RNS Number : 5188W
MTI Wireless Edge Limited
26 August 2025

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MTI Wireless Edge Ltd

("MTI", the "Company" or the "Group")

Interim results

'StrongFirst Halfwith 17%EPS growth benefiting from Global Defence Spend'

MTI Wireless Edge Ltd (AIM: MWE), the technology group focused on comprehensive communication and radio frequency solutions across multiple sectors, is pleased to today announce its financial results for the six month period ended 30 June 2025.

Financial highlights

- Revenues up 8% to US$24.1m (H1 2024: US$22.3m)
- 11% increase in operating profit to US$2.5m (H1 2024: US$2.25m)
- Net profit increased 6% to US$2.0m (H1 2024: US$1.86m)
- Basic earnings per share increased 17% to 2.50 US cents (H1 2024: 2.14 US cents)
- Strong financial position maintained with net cash standing at US$5.1m on 30 June 2025 (31 December 2024: $5.96m) after payment of dividends of $2.9m in April 2025, supported by significantly increased net cash provided by operating activities, up 66% to $2.5m (H1 2024: US$1.5m).

Operational highlights

Antenna Division

- The Antenna division continues to experience strong revenue growth, driven by demand in both 5G and defence markets, with sales up by 23% during the period. Global defence spending is increasing, particularly on next-generation military hardware, where antennas play a crucial role, a trend which is benefiting the division significantly.
- The global military antenna market size was valued at **USD 3.62 billion** in 2024 and is projected to grow to **USD 5.44 billion** by 2029, exhibiting a CAGR of 8.4% (*Research and Markets, February 2025*).

- Sales of the 5G backhaul solution rose significantly by 40%, primarily driven by the Indian market, though demand from this region remains challenging to predict. Several large contract wins in the division have generated a substantial order backlog, providing excellent visibility for a successful year ahead.

Mottech

- Following a slightly slower 2024, Mottech sales have risen by 8%, supported by key contract wins in Israel and the USA. The Italian contract, announced in May 2025, involving large-scale agricultural irrigation, and initially valued at €1 million, is expected to contribute strongly in the second half of the year. Overall, Mottech is well positioned to deliver a good performance this year.

MTI Summit

- MTI Summit sales decreased 3%, due to a change in one of the service agreements relating to tethered balloons, which did not impact the agreement's profitability. The core business of providing comprehensive radio frequency and microwave solutions grew 12% in the period and continues to generate a substantial order backlog. The division has a healthy pipeline of new design tenders, which bodes well for future prospects. Additionally, PSK, the defence company in which the Company recently increased its stake to 60%, completed a successful second quarter, secured several new contracts, and has positioned itself to contribute positively moving forward.

Moni Borovitz, Chief Executive Officer of MTI Wireless Edge, said:

"MTI is in a strong position, with all three divisions performing well, underpinned by sustained demand for our radio frequency solutions across our core markets of water, defence, and 5G. These sectors continue to grow, and our technologies are well aligned to capitalise on this momentum. Defence, in particular, has delivered a marked increase in both sales and order intake - a trend we expect to continue into the medium term as our offering and technologies are expanding.

While the ongoing conflict involving Israel is deeply concerning, its direct impact on our operations has been limited. Financially, the Group remains robust, with a cash balance exceeding $5 million and significantly improved operational cash generation during the period, being similar to the EBIT in the period.

With a strong order backlog, diversified growth drivers in 5G, defence, and smart irrigation, and a robust balance sheet, MTI has delivered strong trading performance in the half year, and with good visibility over its forward order book and pipeline of opportunities, the Company is confident of the outlook for the full year."

For further information please contact:

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Chief Executive's statement

The first half of 2025 has been a good trading period for the business. All three divisions are performing well with the defence sector strongest of all. In the last two years, the Group experienced a marked increase in defence related enquiries which have

since translated into firm orders being delivered across this year and into 2026. Globally, governments are locking-in increases to defence budgets over the medium term which indicates a sustained increase in defence related sales for the Group.

While the Group is clearly benefiting from the uplift in defence demand, the Company remains focused on its long-standing strategy of maintaining a diversified business across three divisions, each focused on distinct sectors, which has been the foundation of the Group's consistent performance and resilience to date.

Antenna division

This division is a one stop shop for the sale of 'off the shelf' flat and parabolic antennas, combined with the provision of custom-developed antenna solutions to a range of commercial and military customers, with a growing focus on providing 5G backhaul antenna solutions to support mobile phone operators as they roll-out their 5G networks.

The antenna division experienced a positive uplift driven by sales increasing over 40% for both the Group's 5G backhaul antenna solution and for military antennas. This growth was supported by increased global defence spending, as governments reallocate budgets towards next-generation military hardware in response to rising geopolitical tensions. Antennas are often a crucial part of next generation warfare and this structural shift is therefore expected to be beneficial over the long-term. This, together with the Company developing more advanced solutions and technologies, helped with securing a healthy backlog of orders for military antennas and good visibility over further potential orders.

Demand for the 5G backhaul antenna solution has been high, primarily from leading cellular operators in India. 5G sales have slowed slightly going into Q3 after a very strong H1. However, the fundamental prospects remain very positive. All cellular operators in India are committed to establishing 5G networks and therefore all need a backhaul solution. MTI is a well-established supplier in India with a proven solution, making continued overall growth in this market a reasonable expectation.

The ABS antenna solution, which ensures the antenna adapts to any small movements caused by different climate conditions, is developing well, having been tested thoroughly and successfully by multiple Tier 1 and Tier 2 customers. As a result, ABS has now moved into production with MTI working on it with nearly all major Tier 1 corporations. As a new technology addressing a real operational challenge, ABS has also served as a strong entry point for MTI with new prospective clients, many of whom may also require the Group's 5G backhaul solution.

Water Control & Management division

This division provides wireless control systems to manage irrigation and water distribution for agriculture, municipal authorities and commercial entities. It operates under the Mottech brand and utilises part of the hardware technology from Motorola, integrated with the Company's own proprietary hardware and management software. Our solutions reduce water and power usage, whilst providing higher revenue from accurate irrigation, leading to an increased number and improved quality of crops cultivated.

It has been an active six months for Mottech, with a number of new projects which are expected to support the long-term future of the division. Good performances in Israel and the US helped revenues increase by 8%.

Mottech's fountain control management solution, launched in 2024, continues to develop well and is in the process of agreeing a contract with a third municipality with further prospects in the pipeline. This will of course add to the recurring revenue from services in the future.

In May 2025, Mottech announced the commencement of a new large scale agricultural irrigation project in Italy with an existing client. Initially valued at €1million, if successful, it is expected to deliver significant further income. The Arabian Gulf is also developing as a market with good prospects in the agricultural sector.

Mottech launched its Elite Pro, a smart irrigation controller, designed to deliver exceptional results for farms, landscapes, sports fields, and other irrigation-intensive applications. Customer response has been positive and this is leading to new commercial opportunities.

Distribution & Professional Consulting Services division

Operating under the MTI Summit Electronics brand, this division exclusively represents approximately 40 international suppliers of radio frequency/microwave components and sells these products to Israeli customers. Expert knowledge of both the international suppliers and customers further enables MTI to act as a consultant to all parties and assist with devising complete radio frequency/microwave solutions.

MTI Summit delivered a positive performance in the first half of the year. The strategic agreement established in 2021 with a major defence company, designed to streamline component orders under a pre-agreed pricing structure, has been extended to mid-2026. This agreement has proven effective, with the customer typically placing orders exceeding $4 million annually. Good progress continues to be made in the sale of testing and measurement equipment.

Importantly, PSK which encountered a challenging trading period in 2024, has shown its underlying potential with a series of important new contract wins. MTI recently increased its ownership in PSK to 60%, with PSK having completed a successful six months, increasing its orderbook significantly. In the second quarter of the year PSK returned to operational profit and is positioned to contribute positively going forward.

Looking ahead, MTI Summit is well positioned to capitalize on a growing number of design solution requests, which are expected to further strengthen an already robust order pipeline.

Outlook

Trading to date in Q3 has been positive building on the strong first half performance. The orderbooks across the Group show an encouraging backlog of orders, which together with upcoming tenders mean the Company is well placed for the year.

About MTI Wireless Edge Ltd. ("MTI")
Headquartered in Israel, MTI is a technology group focused on comprehensive communication and radio frequency solutions across multiple sectors through three core divisions:

Antenna division

MTI is a world leader in the design, development and production of high quality, state-of-the-art, and cost-effective antenna solutions including Smart Antennas, MIMO Antennas and Dual Polarity Antennas for wireless applications. MTI supplies antennas for both military and commercial markets from 100 KHz to 174 GHz.

Internationally recognized as a producer of commercial off-the-Shelf and custom-developed antenna solutions in a broad frequency range, MTI addresses both commercial and military applications.
MTI supplies directional and omnidirectional antennas for outdoor and indoor deployments, including smart antennas for 5G backhaul, Broadband access, public safety, RFID, base station and terminals for the utility market.

Military applications include a wide range of broadband, tactical and specialized communication antennas, antenna systems and DF arrays installed on numerous airborne, ground and naval, including submarine, platforms worldwide.

Water Control & Management division

Via its subsidiary, Mottech Water Solutions Ltd ("Mottech"), MTI provides high-end remote control and monitoring solutions for water and irrigation applications based on Motorola's IRRInet state-of-the-art control, monitoring and communication technologies.
As Motorola's global prime-distributor Mottech serves its customers worldwide through its international subsidiaries and a global network of local distributors and representatives. With over 25 years of experience in providing customers with irrigation remote control and management, Mottech's solutions ensure constant, reliable and accurate water usage, increase crops quality and yield while reducing operational and maintenance costs providing fast ROI while helping sustain the environment. Mottech's activities are focused in the market segments of agriculture, water distribution, municipal and commercial landscape as well as wastewater and storm-water reuse.

Distribution & Professional Consulting Services division

Via its subsidiary, MTI Summit Electronics Ltd., MTI offers consulting, representation and marketing services to foreign companies in the field of RF and Microwave solutions and applications including engineering services (including design and integration) in the field of aerostat systems and the ongoing operation of Platform subsystems, SIGINT, RADAR, communication and observation systems which is performed by the Company. It also specializes in the development, manufacture and integration of communication systems and advanced monitoring and control systems for the Government and defence industry market.

MTI WIRELESS EDGE LTD.
(An Israeli Corporation)

INTERIM CONSOLIDATED STATEMENTS OF
COMPREHENSIVE INCOME

	Six month period ended June 30,		Year ended December 31,
	2025	2024	2024
	U.S. $ in thousands (Except per share data)		
	Unaudited		
Revenues	24,138	22,327	45,573
Cost of sales	16,299	15,405	31,370
Gross profit	7,839	6,922	14,203
Research and development expenses	540	440	1,016

Distribution expenses	1,772	1,746	3,413
General and administrative expenses	3,040	2,547	5,321
Loss (profit) from sale of property, plant and equipment	-	(56)	59
Profit from operations	2,487	2,245	4,512
Financeexpenses	282	137	282
Finance income	(63)	(195)	(582)
Profit before income tax	2,268	2,303	4,812
Tax expenses	295	444	619
Profit	1,973	1,859	4,193
Other comprehensive income (loss) net of tax:			
Items that will not be reclassified to profit or loss:			
Re-measurement of defined benefit plans	-	-	16
Items that may be reclassified to profit or loss:			
Adjustment arising from translation of financial statements of foreign operations	10	(139)	(149)
Total other comprehensive income (loss)	10	(139)	(133)
Total comprehensive income	1,983	1,720	4,060
Profit(loss) attributable to:			
Owners of the parent	2,159	1,880	4,364
Non-controlling interests	(186)	(21)	(171)
	1,973	1,859	4,193
Total comprehensive income (loss) attributable to:			
Owners of the parent	2,169	1,741	4,231
Non-controlling interests	(186)	(21)	(171)
	1,983	1,720	4,060
Earningsper share (dollars)			
Basic (dollars per share)	0.0250	0.0214	0.0499
Diluted (dollars per share)	0.0249	0.0214	0.0499
Weighted average number of shares outstanding			
Basic	86,195,724	87,787,614	87,371,990
Diluted	86,608,765	87,812,145	87,460,876

The accompanying notes form an integral part of the financial statements.

MTI WIRELESS EDGE LTD.
(An Israeli Corporation)

INTERIM CONSOLIDATEDSTATEMENTS OF
CHANGES IN EQUITY

For the six month period endedJune 30, 2025(Unaudited):

	Attributable to owners of the parent				
	Share capital	**Additional paid-in capital**	**Translation differences**	**Retained earnings**	**Total attributabl owners of parent**

					U.S. $ in thousands
Balance at January 1, 2025	209	22,002	(615)	6,861	28,457
Changes during the six month period ended June 30, 2025:					
Comprehensive income					
Profit (loss) for the period	-	-	-	2,159	2,159
Other comprehensive income					
Translation differences	-	-	10	-	10
Total comprehensive income(loss) for the period	-	-	10	2,159	2,169
Share based payment	-	54	-	-	54
Dividend	-	-	-	(2,922)	(2,922)
Balance at June 30, 2025	209	22,056	(605)	6,098	27,758

The accompanying notes form an integral part of the financial statements.

MTI WIRELESS EDGE LTD.
(An Israeli Corporation)

INTERIM CONSOLIDATEDSTATEMENTS OF
CHANGES IN EQUITY (CONT.)

For the six month period endedJune 30, 2024(Unaudited):

	Attributable to owners of the parent				
	Share capital	**Additional paid-in capital**	**Translation differences**	**Retained earnings**	**Total attributabl owners of t parent**
					U.S. $ in thousands
Balance at January 1, 2024	209	23,061	(466)	5,226	28,030
Changes during the six month period ended June 30, 2024:					
Comprehensive income					
Profit (loss) for the period	-	-	-	1,880	1,880
Other comprehensive loss					
Translation differences	-	-	(139)	-	(139)
Total comprehensive income (loss)for the period	-	-	(139)	1,880	1,741
Acquisition and disposal of treasury shares	-	(551)	-	-	(551)
Dividend	-	-	-	(2,745)	(2,745)
Balance at June 30, 2024	209	22,510	(605)	4,361	26,475

The accompanying notes form an integral part of the financial statements.

MTI WIRELESS EDGE LTD.
(An Israeli Corporation)

INTERIM CONSOLIDATEDSTATEMENTS OF CHANGES IN EQUITY (CONT.)

For the year ended December 31, 2024 :

	Attributable to owners of the pare			
	Share capital	Additional paid-in capital	Translation differences	Retain earnin
				U.S. $ in tho
Balance as at January 1, 2024	209	23,061	(466)	5,226
Changes during 2024:				
Comprehensive income				
Profit(loss)for the year	-	-	-	4,364
Other comprehensive income (loss)				
Re measurements on defined benefit plans	-	-	-	16
Translation differences	-	-	(149)	-
Total comprehensive income(loss)for the year	-	-	(149)	4,380
Dividend	-	-	-	(2,745)
Share based payment	-	106	-	-
Acquisition and disposal, net of treasury shares	-	(1,165)	-	-
Balance as at December 31,2024	209	22,002	(615)	6,861

The accompanying notes form an integral part of the financial statements.

MTI WIRELESS EDGE LTD.
(An Israeli Corporation)
INTERIM CONSOLIDATED STATEMENTS OF
FINANCIALPOSITION

	30.06.2025	30.06.2024	31.12.2024
	U.S. $ in thousands		
	Unaudited		
ASSETS			
CURRENT ASSETS:			
Cash and cash equivalents	5,501	6,006	6,269
Trade and other receivables	14,017	13,461	16,726
Unbilled revenue	5,003	4,529	3,200
Currenttax receivables	402	109	297
Inventories	9,119	8,186	8,168
	34,042	32,291	34,660
NON-CURRENT ASSETS:			
Long term prepaid expenses	35	29	34
Property, plant and equipment	5,504	5,357	5,584
Deferred tax assets	1,331	864	1,187
Intangible assets	3,375	3,427	3,348
	10,245	9,677	10,153

Total assets	44,287	41,968	44,813

The accompanying notes form an integral part of the financial statements.

MTI WIRELESS EDGE LTD.
(An Israeli Corporation)

INTERIM CONSOLIDATED STATEMENTS OF
FINANCIALPOSITION

	30.06.2025	30.06.2024	31.12.2024
	U.S. $ In thousands		
	Unaudited		
LIABILITIES AND EQUITY			
CURRENT LIABILITIES:			
Current maturities and short term bank credit and loans	317	447	274
Trade payables	7,663	7,454	8,433
Other accounts payable	4,894	3,551	4,098
Current tax payables	438	417	255
	13,312	11,869	13,060
NON- CURRENTLIABILITIES:			
Contingent consideration and put option liability	837	1,117	837
Lease liabilities	580	498	601
Loans from banks, net of current maturities	110	54	37
Employee benefits, net	825	754	770
	2,352	2,423	2,245
Total liabilities	15,664	14,292	15,305
EQUITY			
Equity attributable to owners of the parent			
Share capital	209	209	209
Additional paid-in capital	22,056	22,510	22,002
Translation differences	(605)	(605)	(615)
Retained earnings	6,098	4,361	6,861
	27,758	26,475	28,457
Non-controlling interests	865	1,201	1,051
Total equity	28,623	27,676	29,508
Total equity and liabilities	44,287	41,968	44,813

August 24, 2025			
Date of approval of financial statements	Moshe Borovitz Chief Executive Officer	Elhanan Zeira Controller	Luke Ahern Non-executive Chair of the meeting

The accompanying notes form an integral part of the financial statements.

MTI WIRELESS EDGE LTD.
(An Israeli Corporation)
INTERIM CONSOLIDATED STATEMENTS OF
CASH FLOWS

	Six month period ended June 30,		Year ended December 31,
	2025	2024	2024
	U.S. $ in thousands		
	Unaudited		
Cash Flows from Operating Activities:			
Profitfor theperiod	1,973	1,859	4,193
Adjustments for:			
Depreciation and amortization	563	1,046	1,370
Equity settled share-based payment expense	54	53	106
Loss (Gain) from sale of property, plant and equipment	134	(56)	(26)
Finance (income) expenses, net	53	(312)	(180)
Changes in Contingent consideration and Put option liability	-	-	(280)
Tax expenses	295	444	619
Changes in operating assets and liabilities:			
Decrease (increase) in inventories	(820)	(751)	(749)
Decrease (increase)in trade receivables	1,758	963	(2,171)
Decrease (increase) in other accounts receivables	905	(257)	(319)
Decrease (increase)in unbilled revenues	(1,803)	(339)	990
Increase(decrease) in trade and other accounts payables	(258)	(1,256)	192
Increase (decrease) in employee benefits, net	55	35	67
Cash from operations	2,909	1,429	3,812
Interest received	19	69	109
Interest paid	(54)	(39)	(79)
Income tax	(341)	65	(780)
Net cash provided by operating activities	2,533	1,524	3,062

The accompanying notes form an integral part of the financial statements.

MTI WIRELESS EDGE LTD.
(An Israeli Corporation)

INTERIM CONSOLIDATED STATEMENTS OF
CASH FLOWS (cont.)

	Six month period ended June 30,		Year ended December 31,
	2025	2024	2024
	U.S. $ in thousands		
	Unaudited		
Cash Flows from Investing Activities:			
Proceeds from sale of property, plant and equipment	-	56	56
Purchase of property, plant and equipment	(369)	(370)	(891)
Net cashused in investing activities	(369)	(314)	(835)
Cash Flows from Financing Activities:			
Dividend paid	(2,922)	(2,745)	(2,745)
Payments of leaseliabilities	(176)	(485)	(364)
Treasury shares acquired	-	(551)	(1,165)
Receipt of short term loans from banks, net	122	168	14

Repayment of long-term loans from banks	(8)	(9)	(101)
Net cash provided by /(used in) financing activities	(2,984)	(3,622)	(4,361)
(Decrease)/Increase in cash and cash equivalents during the period	(820)	(2,412)	(2,134)
Cash and cash equivalents at the beginning of the period	6,269	8,454	8,454
Exchange differences on balances of cash and cash equivalents	52	(36)	(51)
Cash and cash equivalents at the end of the period	5,501	6,006	6,269

The accompanying notes form an integral part of the financial statements.

MTI WIRELESS EDGE LTD.

(An Israeli Corporation)

NOTES TO INTERIM CONSOLIDATED FINANCIAL STATEMENTS

NOTE 1 - GENERAL:

Corporate information:

M.T.I Wireless Edge Ltd. (hereafter - the "Company", or collectively with its subsidiaries, the "Group") is an Israeli corporation. The Company was incorporated under the Companies Act in Israel on December 30, 1998 and commenced operations on July 1, 2000. Since March 2006, the Company's shares have been traded on the AIM market of the London Stock Exchange.

The formal address of the Company is 11 Hamelacha Street, Afek industrial Park, Rosh-Ha'Ayin, Israel.

The Company and its subsidiaries are engaged in the following areas:

- Development, design, manufacture and marketing of antennas for the military and civilian sectors.
- A leading provider of remote control solutions for water and irrigation applications based on Motorola's IRRInet state of the art control, monitoring and communication technologies.
- Providing consulting, representation and marketing services to foreign companies in the field of RF (radio frequency) and Microwave, including engineering services in the field of aerostat systems and system engineering services.
- Development, manufacture and integration of communication systems and advanced monitoring and control systems for the Government and defence industry market.

NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES:

The interim consolidated financial statements have been prepared in accordance with generally accepted accounting principles for the preparation of financial statements for interim periods, as prescribed in InternationalAccountingStandard No. 34 ("Interim Financial Reporting").

The interim consolidated financial statements as of June 30, 2025 have not been audited.

The interim consolidated financial information should be read in conjunction with the annual financial statements as of December 31, 2024 and for the year then ended and with the notes thereto. The significant accounting policies applied in the annual financial statements of the Company as of December 31, 2024 are applied consistently in these interim consolidated financial statements.

NOTE 3 -REVENUES:

	Six month period ended June 30,		Year ended December 31,
	2025	**2024**	**2024**

	U.S. $ in thousands		
	Unaudited		
Revenues arise from:			
Sale of goods*	17,189	16,183	32,827
Rendering of services**	3,120	3,854	8,075
Projects**	3,829	2,290	4,671
	24,138	22,327	45,573

(*) at the point in time
(**) over time

NOTE 4 - OPERATING SEGMENTS:

The following tables present revenue and profit information regarding the Group's operating segments for the six month period ended June 30, 2025 and 2024 respectively and for the year ended December 31, 2024.

Six month periodended June 30, 2025 (Unaudited):

	Antennas	Water Solutions	Distribution & Consultation Services	Adjustment & Elimination	Total
	U.S. $ in thousands				
Revenues					
External	8,239	8,311	7,588	-	24,138
Internal	29	-	285	(314)	-
Total	8,268	8,311	7,873	(314)	24,138
Segment profit	696	814	708	269	2,487
Financeexpense (income),net					219
Taxexpenses					295
Profit					1,973

June 30, 2025:

	Antennas	Water Solutions	Distribution & Consultation Services	Adjustment & Elimination	Total
	U.S. $ in thousands				
Segment assets	16,220	12,454	13,363	-	42,037
Unallocated assets					2,250
Segment liabilities	5,145	3,944	5,619	-	14,708
Unallocated liabilities					956

NOTE 4 - OPERATING SEGMENTS (CONT.):

Six month periodended June 30, 2024 (Unaudited):

	Antennas	Water Solutions	Distribution & Consultation Services	Adjustment & Elimination	Total
	U.S. $ in thousands				
Revenues					
External	6,734	7,713	7,880	-	22,327
Internal	-	-	261	(261)	-
Total	6,734	7,675	8,141	(261)	22,327
Segment profit	325	1,266	374	280	2,245
Financeexpense (income),net					(58)
Taxexpenses					444
Profit					1,859

June 30, 2024:

	Antennas	Water Solutions	Distribution & Consultation Services	Adjustment & Elimination	Total
	U.S. $ in thousands				
Segment assets	16,028	11,966	11,634	-	39,628
Unallocated assets					2,340
Segment liabilities	4,676	4,086	4,855	-	13,617
Unallocated liabilities					675

Year ended December 31, 2024

	Antennas	Water Solutions	Distribution & Consultation	Eliminations	Total
	U.S. $ in thousands				
Revenues					
External	14,136	16,888	14,549	-	45,573
Inter-segment	-	-	296	(296)	-
Total	14,136	16,888	14,845	(296)	45,573
Segment profit	1,311	2,307	471	423	4,512
Financeincome,net					300
Profit before tax					4,812
Taxexpenses					619
Profit					4,193

NOTE 4 - OPERATING SEGMENTS (CONT.):

December 31, 2024:

	Antennas	Water Solutions	Distribution & Consultation	Eliminations	Total
	U.S. $ in thousands				
Segment assets	17,404	13,406	11,672	-	42,482
Unallocated assets					2,295
Segment liabilities	5,363	4,618	4,394	-	14,375
Unallocated liabilities					894

NOTE 5 - SIGNIFICANT EVENTS:

A. The Board of directors declared a cash dividend of 3.3 US cents per share being approximately $2,922,000. This dividend was paid on 11 April 2025 to shareholders on the register at the close of trading on 28 March 2025.

B. The financial statements for the year ended 31 December 2024 were authorized for issue by the board as a whole following their approval on 16 March 2025.

C. On 24 January 2019, the Company announced a share repurchase program to conduct market purchases of ordinary shares of par value 0.01 Israeli Shekels each ("Ordinary Shares") in the Company up to a maximum value of £150,000 (the "Programme"). Thereafter, the board of directors of the Company and the board of directors of MTI Engineering have decided to continue with the Programme for several further periods and to increase the maximum value of the Programme up to £1,000,000, plus any additional funds received from dividends or profits from selling the shares, although the current intention is to hold the Ordinary Shares purchased for a longer period of time. The Programme is currently in place until the end of March 2026 and as at 30 June 2025, 2,343,000 Ordinary Shares were held in treasury under the Programme.

D. On 7 October 2023 Israel was attacked by the Hamas terror organization leading to war in the Gaza region. The war has led to a slowdown in the Israeli economy and if this war continues for a prolonged period, then it may begin to impact the Company. The wide usage of military reserve personnel, adverse foreign currency exchange rates and restrictions on access to certain areas in Israel are risks which may affect the Company if there is a prolonged period of war. As of the date of this report, and to the best of the Company's knowledge, the war has not had a significant effect on the Company. The Company continues to review the effects of the war on its trading as it

believes that if the war continues for a long period of time then the overall Israeli economy will be effected, and factors including the lack of available manpower, interest rates and foreign currency exchange rates may have an impact on its trading.

E. On 6 May 2025, MTI announced that its subsidiary MTI Summit had increased its ownership of its subsidiary P.S.K Wind Technologies Ltd. ("PSK") via a new equity investment (by issuance of shares in PSK) of NIS 600,000 (approximately US$170,000) (the "Investment"). Following the Investment, the Group owns 60% of PSK. Previously, on 4 January 2022, MTI announced that MTI Summit had acquired 51% of PSK (the "Acquisition"). In addition to the Acquisition, an earn out mechanism was in place under which further consideration could potentially be payable to the vendors of PSK (the "Earn Out") and that MTI Summit has an option to purchase and the vendors of PSK have an option to sell to MTI Summit the remaining 49% of PSK (the "Option") starting from 2027. The Earn Out has now lapsed and no further consideration is payable to the vendors of PSK. Following the Investment, the Option has been modified to reflect that the vendors' holding in PSK is now 40%. The remaining terms of the Option remain as set out in MTI's announcement of 4 January 2022.

F. On 20 June 2025 Mr. Zvi Borovitz, the Company's founder and Chairman of the board, passed.

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