
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington D.C. 20549

Form 6-K

**REPORT OF FOREIGN PRIVATE ISSUER PURSUANT TO RULE 13A-16 OR 15D-16
UNDER THE SECURITIES EXCHANGE ACT OF 1934**

For the month of August 2021
Commission File Number: 001-33129

ALLOT LTD.

(Translation of registrant's name into English)

22 Hanagar Street
Neve Ne'eman Industrial Zone B
Hod-Hasharon 45240
Israel

(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F.

Form 20-F Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1): ____

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7): ____

Indicate by check mark whether by furnishing the information contained in this Form, the registrant is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes No

If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): 82- _____

EXPLANATORY NOTE

On August 10th, 2021, Allot Ltd. issued a press release announcing the Second Quarter 2021 Financial Results.

A copy of the press release entitled “Allot Announces Second Quarter 2021 Financial Results” is attached to this Form 6-K as Exhibit 99.1.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Allot Ltd.

By: /s/ Ziv Leitman

Ziv Leitman
Chief Financial Officer

Date: August 10th, 2021

EXHIBIT INDEX

The following exhibit has been filed as part of this Form 6-K:

<u>Exhibit Number</u>	<u>Description</u>
99.1	Allot Announces Second Quarter 2021 Financial Results



Allot Announces Second Quarter 2021 Financial Results

Continued revenue growth and signing of new security deals

Hod Hasharon, Israel – August 10, 2021 - Allot Ltd. (NASDAQ: ALLT, TASE: ALLT), a leading global provider of innovative network intelligence and security solutions for service providers and enterprises worldwide, today announced its unaudited results for the second quarter of 2021, ended June 30, 2021.

Second Quarter 2021 Highlights

- Revenue growth of 8% YoY to \$35.3 million
- Operating loss and net loss reduced by almost 40% YoY
- Cash and investments increased to \$105.6 million
- 5G Netprotect product gaining momentum with another win with a Tier-1 in APAC
- Signed additional SECaas contracts with multiple operators in APAC, EMEA and Latam
- Signed a SECaas deal with a Tier-1 Communications Group with operating units in the EU and North America

Financial Outlook

- Management continues to expect:
 - o 2021 revenues to grow to between \$145-150 million;
 - o Recurring security deals to be closed in 2021 with an MAR* of at least \$180 million;
 - o Recurring security revenues in 2021 of around \$5 million and approximately \$25 million in 2022;

Management Comment

Erez Antebi, President & CEO of Allot, commented: “We are very pleased with our performance in the second quarter and are confident we are on our way to achieve the goals we set for 2021. The revolution of shifting cybersecurity responsibility from the individual to the CSP is growing worldwide and gaining momentum. This is evidenced by growth in several directions: In the number of CSPs that are engaging with us; in the number of operators that contract with us; and in the number of consumers signing up for cybersecurity protection once the operator launches the service. I am very proud that Allot is the technology company leading this revolution.”

Q2 2021 Financial Results Summary

Total revenues for the second quarter of 2021 were \$35.3 million, an increase of 8% compared to \$32.8 million in the second quarter of 2020.

Gross profit on a GAAP basis for the second quarter of 2021 was \$24.5 million (gross margin of 69%), compared with \$23.0 million (gross margin of 70%) in the second quarter of 2020.

Gross profit on a non-GAAP basis for the second quarter of 2021 was \$24.8 million (gross margin of 70.2%), compared with \$23.2 million (gross margin of 70.7%) in the second quarter of 2020.

Net loss on a GAAP basis for the second quarter of 2021 was \$4.0 million, or \$0.11 loss per basic share, compared with a net loss of \$3.6 million, or \$0.10 loss per basic share, in the second quarter of 2020.

Net loss on a non-GAAP basis for the second quarter of 2021 was \$1.5 million, or \$0.04 loss per basic share compared with a non-GAAP net loss of \$2.4 million, or \$0.07 loss per basic share, in the second quarter of 2020.

Cash and investments as of June 30, 2021 totaled \$105.6 million, compared with \$99.4 million, as of December 31, 2020.

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Conference Call & Webcast

The Allot management team will host a conference call to discuss the second quarter results today, August 10, 2021 at 8:30 am ET, 3:30 pm Israel time.

To access the conference call, please dial one of the following numbers:

US: 1-888-668-5032, Israel: +972-3-918-0609, UK: 0 800 917 5108

A live webcast and, following the end of the call, an archive of the conference call, will be accessible on the Allot website at: <http://investors.allot.com/index.cfm>

About Allot

Allot Ltd. (NASDAQ: ALLT, TASE: ALLT) is a provider of leading innovative network intelligence and security solutions for service providers and enterprises worldwide, enhancing value to their customers. Our solutions are deployed globally for network and application analytics, traffic control and shaping, network-based security services, and more. Allot's multi-service platforms are deployed by over 500 mobile, fixed and cloud service providers and over 1000 enterprises. Our industry-leading network-based security as a service solution has achieved over 50% penetration with some service providers and is already used by over 20 million subscribers globally.

Allot. See. Control. Secure.

For more information, visit www.allot.com

*MAR (maximum annual revenue potential of concluded transactions) was estimated by Allot upon transaction signature and constitutes an approximation of the theoretical annual revenues Allot would receive if 100% of the customer's subscribers, as estimated by Allot, signed up for the service.

GAAP to Non-GAAP Reconciliation

Non-GAAP net income is defined as GAAP net income after excluding stock-based compensation expenses, amortization of acquisition-related intangible assets, deferred tax asset adjustment, exchange rate differences related to revaluation of assets and liabilities denominated in non-dollar currencies and other acquisition-related expenses.

These non-GAAP measures should be considered in addition to, and not as a substitute for, comparable GAAP measures. The non-GAAP results and a full reconciliation between GAAP and non-GAAP results is provided in the accompanying Table 2. The Company provides these non-GAAP financial measures because it believes they present a better measure of the Company's core business and management uses the non-GAAP measures internally to evaluate the Company's ongoing performance. Accordingly, the Company believes they are useful to investors in enhancing an understanding of the Company's operating performance.

Safe Harbor Statement

This release contains forward-looking statements, which express the current beliefs and expectations of Company management. Such statements involve a number of known and unknown risks and uncertainties that could cause our future results, performance or achievements to differ significantly from the results, performance or achievements set forth in such forward-looking statements. Important factors that could cause or contribute to such differences include risks relating to: our ability to compete successfully with other companies offering competing technologies; the loss of one or more significant customers; consolidation of, and strategic alliances by, our competitors, government regulation; the timing of completion of key project milestones which impact the timing of our revenue recognition; lower demand for key value-added services; our ability to keep pace with advances in technology and to add new features and value-added services; managing lengthy sales cycles; operational risks associated with large projects; our dependence on fourth party channel partners for a material portion of our revenues; court approval of the Company's proposed share buy-back program; and other factors discussed under the heading "Risk Factors" in the Company's annual report on Form 20-F filed with the Securities and Exchange Commission. Forward-looking statements in this release are made pursuant to the safe harbor provisions contained in the Private Securities Litigation Reform Act of 1995. These forward-looking statements are made only as of the date hereof, and the company undertakes no obligation to update or revise the forward-looking statements, whether as a result of new information, future events or otherwise.

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TABLE - 1
ALLOT LTD.
AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENTS OF OPERATIONS
(U.S. dollars in thousands, except share and per share data)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2021	2020	2021	2020
	<u>(Unaudited)</u>	<u>(Unaudited)</u>	<u>(Unaudited)</u>	<u>(Unaudited)</u>
Revenues	\$ 35,288	\$ 32,790	\$ 66,471	\$ 62,079
Cost of revenues	<u>10,822</u>	<u>9,838</u>	<u>20,413</u>	<u>17,448</u>
Gross profit	<u>24,466</u>	<u>22,952</u>	<u>46,058</u>	<u>44,631</u>
Operating expenses:				
Research and development costs, net	11,373	10,396	21,940	19,095
Sales and marketing	12,818	11,780	24,411	23,302
General and administrative	<u>4,080</u>	<u>4,554</u>	<u>7,280</u>	<u>7,595</u>
Total operating expenses	28,271	26,730	53,631	49,992
Operating loss	(3,805)	(3,778)	(7,573)	(5,361)
Financial and other income, net	194	717	309	868
Loss before income tax expenses	<u>(3,611)</u>	<u>(3,061)</u>	<u>(7,264)</u>	<u>(4,493)</u>
Tax expenses	368	553	673	781
Net Loss	<u>(3,979)</u>	<u>(3,614)</u>	<u>(7,937)</u>	<u>(5,274)</u>
Basic net loss per share	<u>\$ (0.11)</u>	<u>\$ (0.10)</u>	<u>\$ (0.22)</u>	<u>\$ (0.15)</u>
Diluted net loss per share	<u>\$ (0.11)</u>	<u>\$ (0.10)</u>	<u>\$ (0.22)</u>	<u>\$ (0.15)</u>
Weighted average number of shares used in computing basic net loss per share	<u>35,941,378</u>	<u>34,917,617</u>	<u>35,739,556</u>	<u>34,771,624</u>
Weighted average number of shares used in computing diluted net loss per share	<u>35,941,378</u>	<u>34,917,617</u>	<u>35,739,556</u>	<u>34,771,624</u>

TABLE - 2
ALLOT LTD.
AND ITS SUBSIDIARIES
RECONCILIATION OF GAAP TO NON-GAAP CONSOLIDATED STATEMENTS OF OPERATIONS
(U.S. dollars in thousands, except per share data)

	Three Months Ended		Six Months Ended	
	June 30,		June 30,	
	2021	2020	2021	2020
	(Unaudited)		(Unaudited)	
GAAP cost of revenues	\$ 10,822	\$ 9,838	\$ 20,413	\$ 17,448
Share-based compensation (1)	(164)	(86)	(283)	(153)
Amortization of intangible assets (2)	(152)	(152)	(304)	(304)
Non-GAAP cost of revenues	<u>\$ 10,506</u>	<u>\$ 9,600</u>	<u>\$ 19,826</u>	<u>\$ 16,991</u>
GAAP gross profit	\$ 24,466	\$ 22,952	\$ 46,058	\$ 44,631
Gross profit adjustments	316	238	587	457
Non-GAAP gross profit	<u>\$ 24,782</u>	<u>\$ 23,190</u>	<u>\$ 46,645</u>	<u>\$ 45,088</u>
GAAP operating expenses	\$ 28,271	\$ 26,730	\$ 53,631	\$ 49,992
Share-based compensation (1)	(2,097)	(1,146)	(3,422)	(2,003)
Income related to M&A activities (3)	-	(137)	-	(34)
Non-GAAP operating expenses	<u>\$ 26,174</u>	<u>\$ 25,447</u>	<u>\$ 50,209</u>	<u>\$ 47,955</u>
GAAP financial and other income	\$ 194	\$ 717	\$ 309	\$ 868
Exchange rate differences*	14	(316)	90	(98)
Non-GAAP Financial and other income	<u>\$ 208</u>	<u>\$ 401</u>	<u>\$ 399</u>	<u>\$ 770</u>
GAAP taxes on income	\$ 368	\$ 553	\$ 673	\$ 781
Tax expenses in respect of net deferred tax asset recorded	(102)	(15)	(169)	(75)
Non-GAAP taxes on income	<u>\$ 266</u>	<u>\$ 538</u>	<u>\$ 504</u>	<u>\$ 706</u>
GAAP Net Loss	\$ (3,979)	\$ (3,614)	\$ (7,937)	\$ (5,274)
Share-based compensation (1)	2,261	1,232	3,705	2,156
Amortization of intangible assets (2)	152	152	304	304
Income related to M&A activities (3)	-	137	-	34
Exchange rate differences*	14	(316)	90	(98)
Tax expenses in respect of net deferred tax asset recorded	102	15	169	75
Non-GAAP Net loss	<u>\$ (1,450)</u>	<u>\$ (2,394)</u>	<u>\$ (3,669)</u>	<u>\$ (2,803)</u>
GAAP Loss per share (diluted)	\$ (0.11)	\$ (0.10)	\$ (0.22)	\$ (0.15)
Share-based compensation	0.06	0.04	0.10	0.06
Amortization of intangible assets	0.01	0.00	0.02	0.01
Income related to M&A activities	0.00	(0.00)	-	-
Exchange rate differences*	0.00	(0.01)	-	0.00
Tax expense in respect of net deferred tax asset recorded	0.00	0.00	-	0.00
Non-GAAP Net loss per share (diluted)	<u>\$ (0.04)</u>	<u>\$ (0.07)</u>	<u>\$ (0.10)</u>	<u>\$ (0.08)</u>
Weighted average number of shares used in computing GAAP diluted net loss per share	<u>35,941,378</u>	<u>34,917,617</u>	<u>35,739,556</u>	<u>34,771,624</u>
Weighted average number of shares used in computing non-GAAP diluted net loss per share	<u>35,941,378</u>	<u>34,917,617</u>	<u>35,739,556</u>	<u>34,771,624</u>

* Financial income or expenses related to exchange rate differences in connection with revaluation of assets and liabilities in non-dollar denominated currencies.

TABLE - 2 cont.
ALLOT LTD.
AND ITS SUBSIDIARIES
RECONCILIATION OF GAAP TO NON-GAAP CONSOLIDATED STATEMENTS OF OPERATIONS
(U.S. dollars in thousands, except per share data)

	Three Months Ended		Six Months Ended	
	June 30,		June 30,	
	2021	2020	2021	2020
	(Unaudited)		(Unaudited)	
(1) Share-based compensation:				
Cost of revenues	\$ 164	\$ 86	\$ 283	\$ 153
Research and development costs, net	699	361	1,094	603
Sales and marketing	930	533	1,512	911
General and administrative	468	252	816	489
	<u>\$ 2,261</u>	<u>\$ 1,232</u>	<u>\$ 3,705</u>	<u>\$ 2,156</u>
(2) Amortization of intangible assets				
Cost of revenues	\$ 152	\$ 152	\$ 304	\$ 304
	<u>\$ 152</u>	<u>\$ 152</u>	<u>\$ 304</u>	<u>\$ 304</u>
(3) Income related to M&A activities				
Research and development costs, net	\$ -	\$ 137	-	34
	<u>\$ -</u>	<u>\$ 137</u>	<u>\$ -</u>	<u>\$ 34</u>

TABLE - 3
ALLOT LTD.
AND ITS SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
(U.S. dollars in thousands)

	<u>June 30,</u> <u>2021</u>	<u>December 31,</u> <u>2020</u>
	<u>(Unaudited)</u>	<u>(Audited)</u>
ASSETS		
CURRENT ASSETS:		
Cash and cash equivalents	\$ 10,606	\$ 23,599
Short-term bank deposits	71,425	47,225
Restricted deposits	4,074	1,200
Available-for-sale marketable securities	19,308	27,178
Trade receivables, net	30,941	20,685
Other receivables and prepaid expenses	8,862	14,205
Inventories	9,297	12,586
Total current assets	<u>154,513</u>	<u>146,678</u>
LONG-TERM ASSETS:		
Long-term bank deposits	215	215
Severance pay fund	469	434
Operating lease right-of-use assets	2,974	4,458
Deferred taxes	246	420
Other assets	1,603	2,975
Total long-term assets	<u>5,507</u>	<u>8,502</u>
PROPERTY AND EQUIPMENT, NET	<u>13,394</u>	<u>11,993</u>
GOODWILL AND INTANGIBLE ASSETS, NET	<u>35,608</u>	<u>34,427</u>
Total assets	<u>\$ 209,022</u>	<u>\$ 201,600</u>
LIABILITIES AND SHAREHOLDERS' EQUITY		
CURRENT LIABILITIES:		
Trade payables	\$ 1,556	\$ 2,092
Deferred revenues	32,852	26,658
Short-term operating lease liabilities	1,573	2,813
Other payables and accrued expenses	23,569	27,299
Total current liabilities	<u>59,550</u>	<u>58,862</u>
LONG-TERM LIABILITIES:		
Deferred revenues	20,200	9,782
Long-term operating lease liabilities	880	1,835
Accrued severance pay	944	969
Total long-term liabilities	<u>22,024</u>	<u>12,586</u>
SHAREHOLDERS' EQUITY	<u>127,448</u>	<u>130,152</u>
Total liabilities and shareholders' equity	<u>\$ 209,022</u>	<u>\$ 201,600</u>

TABLE - 4
ALLOT LTD.
AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
(U.S. dollars in thousands)

	Three Months Ended		Six Months Ended	
	June 30,		June 30,	
	2021	2020	2021	2020
	<u>(Unaudited)</u>	<u>(Unaudited)</u>	<u>(Unaudited)</u>	<u>(Unaudited)</u>
<u>Cash flows from operating activities:</u>				
Net Loss	\$ (3,979)	\$ (3,614)	\$ (7,937)	\$ (5,274)
<u>Adjustments to reconcile net income to net cash provided by (used in) operating activities:</u>				
Depreciation	1,141	897	2,229	1,685
Stock-based compensation	2,261	1,232	3,705	2,156
Amortization of intangible assets	234	152	471	304
Increase (Decrease) in accrued severance pay, net	12	(1)	(60)	-
Decrease (Increase) in other assets	(458)	(1)	1,041	159
Decrease in accrued interest and amortization of premium on marketable securities	32	57	107	228
Changes in operating leases, net	(479)	544	(711)	(167)
Decrease (Increase) in trade receivables	(3,113)	1,616	(10,256)	7,484
Decrease (Increase) in other receivables and prepaid expenses	3,094	(518)	3,522	(919)
Decrease (Increase) in inventories	4,246	(2,113)	3,289	(6,598)
Decrease in long-term deferred taxes, net	103	20	175	104
Increase (Decrease) in trade payables	334	(6,468)	(536)	(4,200)
Increase (Decrease) in employees and payroll accruals	1,286	1,024	(623)	(301)
Increase (Decrease) in deferred revenues	1,640	4,169	16,612	(1,457)
Increase (Decrease) in other payables, accrued expenses and other long term liabilities	(2,761)	2,235	(3,364)	517
Net cash provided by (used in) operating activities	<u>3,593</u>	<u>(769)</u>	<u>7,664</u>	<u>(6,279)</u>
<u>Cash flows from investing activities:</u>				
Decrease (Increase) in restricted deposit	(2,440)	9,002	(2,874)	10,502
Redemption of (Investment in) short-term deposits	100	(14,200)	(24,200)	(9,443)
Purchase of property and equipment	(1,934)	(2,345)	(3,629)	(3,696)
Investment in available-for sale marketable securities	-	-	-	(375)
Proceeds from sales and maturity of available-for sale marketable securities	3,231	8,523	7,579	21,446
Net cash provided by (used in) investing activities	<u>(1,043)</u>	<u>980</u>	<u>(23,124)</u>	<u>18,434</u>
<u>Cash flows from financing activities:</u>				
Proceeds from exercise of stock options	908	837	2,467	1,457
Net cash provided by financing activities	<u>908</u>	<u>837</u>	<u>2,467</u>	<u>1,457</u>
Increase (Decrease) in cash and cash equivalents	3,458	1,048	(12,993)	13,612
Cash and cash equivalents at the beginning of the period	7,148	29,494	23,599	16,930
Cash and cash equivalents at the end of the period	<u>\$ 10,606</u>	<u>\$ 30,542</u>	<u>\$ 10,606</u>	<u>\$ 30,542</u>

Other financial metrics (Unaudited)

U.S. dollars in millions, except number of full time employees, % of top-10 end-customers out of revenues and number of shares

	Q2-2021		YTD 2021		FY 2020	
Revenues geographic breakdown						
Americas	2.5	7%	7.7	12%	8.1	6%
EMEA	21.8	62%	41.9	63%	104.3	77%
Asia Pacific	11.0	31%	16.9	25%	23.5	17%
	<u>35.3</u>	<u>100%</u>	<u>66.5</u>	<u>100%</u>	<u>135.9</u>	<u>100%</u>
Breakdown between products & services revenues						
Products	23.0	65%	40.8	62%	92.5	68%
Professional Services	3.4	10%	7.5	11%	13.3	10%
Support & Maintenance	8.9	25%	18.2	27%	30.1	22%
	<u>35.3</u>	<u>100%</u>	<u>66.5</u>	<u>100%</u>	<u>135.9</u>	<u>100%</u>
Revenues per customer type						
CSP	28.1	80%	50.9	76%	114.8	84%
Enterprise	7.2	20%	15.6	24%	21.1	16%
	<u>35.3</u>	<u>100%</u>	<u>66.5</u>	<u>100%</u>	<u>135.9</u>	<u>100%</u>
% of top-10 end-customers out of revenues	64%		60%		71%	
Total number of full time employees (end of period)	695		695		676	
Number of basic shares (in millions)	35.9		35.7		35.0	
Non-GAAP weighted average number of fully diluted shares (in millions)	38.3		38.1		37.2	

