

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

FORM 8-K/A

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): May 7, 2015

SOLAREEDGE TECHNOLOGIES, INC.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-36894
(Commission
File Number)

20-5338862
(I.R.S. Employer
Identification No.)

1 HaMada Street, Herziliya Pituach, Israel
(Address of Principal executive offices)

4673335
(Zip Code)

Registrant's Telephone number, including area code: 972 (9) 957-6620

Not Applicable
(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 2.02. Results of Operations and Financial Condition.

This Current Report on Form 8-K/A amends the Current Report on Form 8-K of SolarEdge Technologies, Inc., a Delaware corporation (the "Company"), filed with the Securities and Exchange Commission on May 12, 2015 (the "Original Form 8-K"). In addition to the press release announcing the Company's earnings for the third fiscal quarter ended March 31, 2015, which was furnished as Exhibit 99.1 to the Original Form 8-K, copies of the earnings summary and supplemental information provided during the Company's conference call and live webcast discussing the earnings were intended to have been furnished as Exhibits 99.2 and 99.3, respectively, to the Original Form 8-K. This Current Report on Form 8-K/A is being filed to add the earnings summary and supplemental information as Exhibits 99.2 and 99.3, respectively. The Original Form 8-K, including Exhibit 99.1, is not otherwise modified hereby and remains otherwise unchanged.

The information in this Item 2.02, including the information in Exhibit 99.1, which was furnished with the Original Form 8-K, and Exhibits 99.2 and 99.3 attached hereto pertaining to this Item 2.02, will not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities under that section and it will not be incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific reference in such a filing.

Item 9.01. Financial Statements and Exhibits.

(d) The following exhibits are being furnished with this Current Report on Form 8-K/A.

<u>Exhibit Number</u>	<u>Description</u>
99.1	SolarEdge Technologies, Inc. Press Release, dated May 7, 2015 (previously furnished as Exhibit 99.1 to the Company's Current Report on Form 8-K, filed on May 12, 2015).
99.2	SolarEdge Technologies, Inc. Third Fiscal Quarter 2015 Earnings Summary, dated May 7, 2015.
99.3	SolarEdge Technologies, Inc. Third Fiscal Quarter 2015 Supplemental Information.

SIGNATURE

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 hereunto duly authorized.

SOLAREEDGE TECHNOLOGIES, INC.

Date: May 13, 2015

By: /s/ Ronen Faier
Name: Ronen Faier
Title: Chief Financial Officer

EXHIBIT INDEX

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Third Fiscal Quarter 2015

Earnings summary

May 7, 2015

SAFE HARBOR

Use of Forward-Looking Statements

This presentation contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These forward looking statements include information, among other things, concerning: our possible or assumed future results of operations; future demands for solar energy solutions; business strategies; technology developments; financing and investment plans; dividend policy; competitive position; industry and regulatory environment; general economic conditions; potential growth opportunities; and the effects of competition.

Forward-looking statements are only predictions based on our current expectations and are inherently subject to risks and uncertainties. They should not be considered guarantees of future results, which could differ materially from the results set forth in, contemplated by, or underlying this presentation.

Factors that could cause actual results to differ materially from our expectations are described in the reports filed by SolarEdge with the Securities and Exchange Commission and we encourage you to review our filings carefully, especially the sections entitled "Risk Factors" in our Registration Statement on Form S-1 (including the related prospectus).

SolarEdge undertakes no duty or obligation to update any forward-looking statements contained in this presentation as a result of new information, future events or changes in its expectations.

This presentation describes non-GAAP net income and non-GAAP net diluted earnings per share, which are not measures prepared in accordance with U.S. GAAP (i.e. "Non-GAAP" measures). The Non-GAAP measures are presented in this presentation as we believe that they provide investors with a means of evaluating and understanding how SolarEdge's management evaluates the company's operating performance. These Non-GAAP measures should not be considered in isolation from, as substitutes for, or superior to financial measures prepared in accordance with U.S. GAAP.

KEY OPERATING METRICS



**946K optimizers
shipped**



**39K inverters
shipped**



**248 Megawatts
shipped**



\$86M revenues

FISCAL THIRD QUARTER

HIGHLIGHTS

Financial highlights

- ☐ Record revenue of \$86.4 million, up 18% from QoQ; 183% YoY
- ☐ GAAP gross margin of 27.4%
- ☐ GAAP net income of \$6.0 million
- ☐ Non-GAAP net income of \$8.7 million

Business highlights

- ☐ Increased capacity with contract manufacturers
- ☐ 248 Megawatts AC inverters shipped
- ☐ 946K optimizers and 39K inverters shipped



solar**edge**

NOTEWORTHY

- ☐ Continued on-time development of next generation products to further improve usability, compliance and efficiency at reduced cost
- ☐ Inverter prices in the US face pressure, especially from European manufacturers benefitting from lower Euro/Dollar exchange rate
- ☐ Natural hedging is required to overcome unstable Euro/Dollar exchange rate

STRATEGY AND TECHNOLOGY

- ☐ After years of market decline in Germany, we see stabilization of this market
- ☐ In recent years, while the European market shrunk in size, SolarEdge successfully increased market share. We are now expecting further growth, primarily in Germany, the UK and the Netherlands as well as from new potential opportunities in Turkey and South Africa
- ☐ We continue to increase our commercial offering with anticipated introduction of a larger three phase inverter in FYQ4 15
- ☐ Development of storage solutions, mainly for US and Europe expected to create new business

FINANCIAL RESULTS

USD in millions*	FYQ3 '15	FYQ2 '15	FYQ3 '14
Revenues	86.4	73.3	30.6
Gross margin	27.4%	21.5%	20.4%
Operating expenses	13.9	11.5	10.8
Operating income	9.8	4.2	-4.5
Net income	6.0	3.4	-5.2
Net diluted earnings per share	0.01	0.00	-1.87

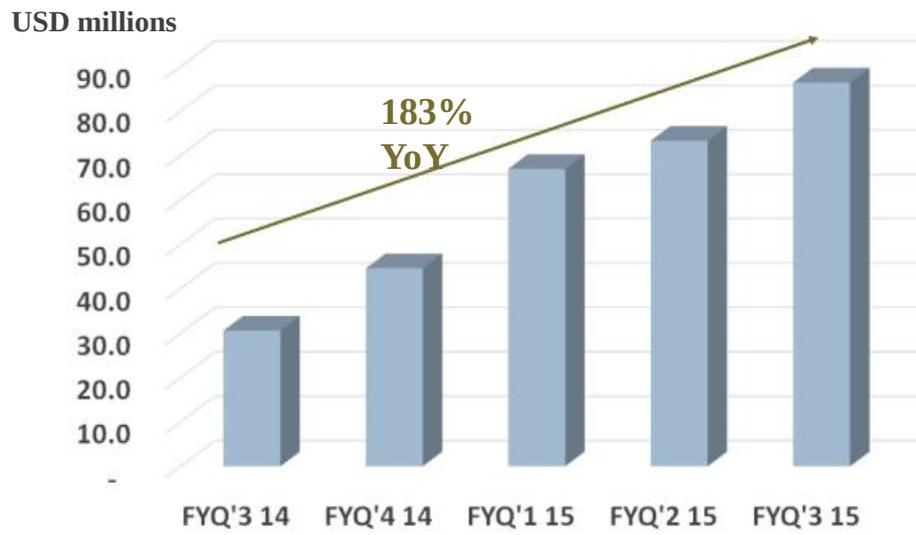
*with the exception of gross margin and per share data

NON-GAAP FINANCIAL RESULTS

USD in millions*	FYQ3 '15	FYQ2 '15	FYQ3 '14
Revenues	86.4	73.3	30.6
Gross margin	27.6%	21.6%	20.5%
Operating expenses	13.1	11.2	10.5
Operating income	10.8	4.7	-4.3
Net income	8.7	4.1	-5.0
Net diluted Earnings Per Share	0.20	0.12	-0.19

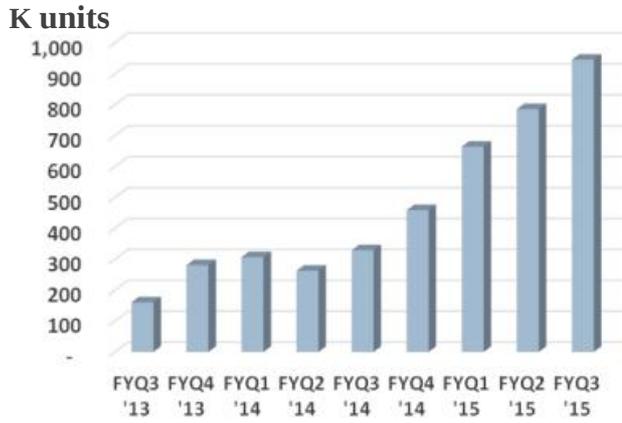
*with the exception of gross margin and per share data

REVENUE GROWTH

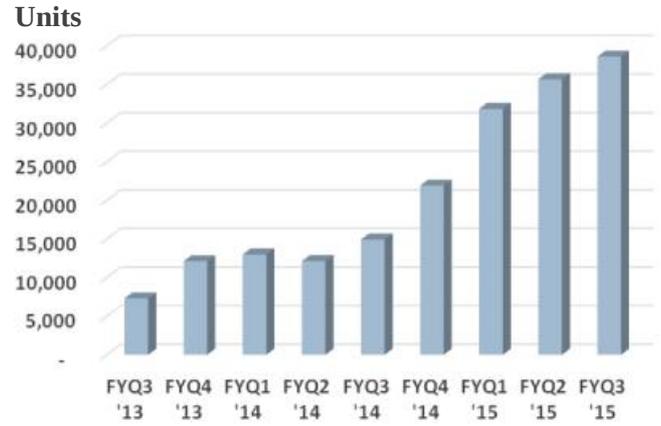


UNITS SHIPPED

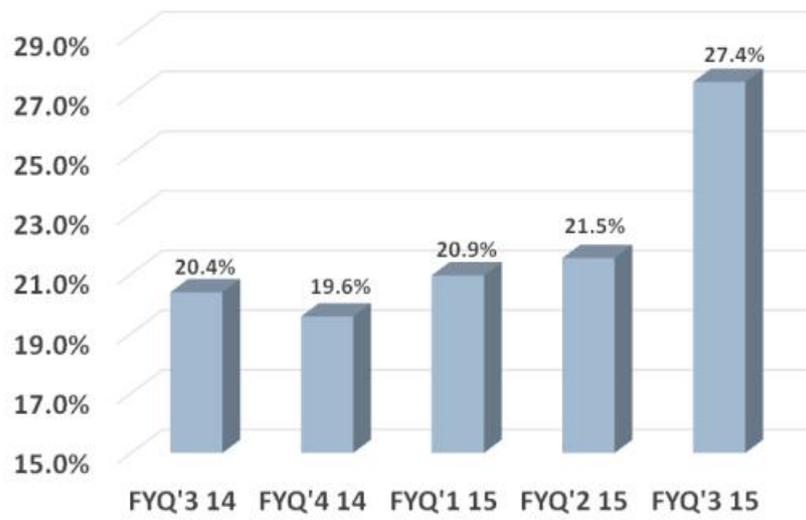
Optimizers shipped



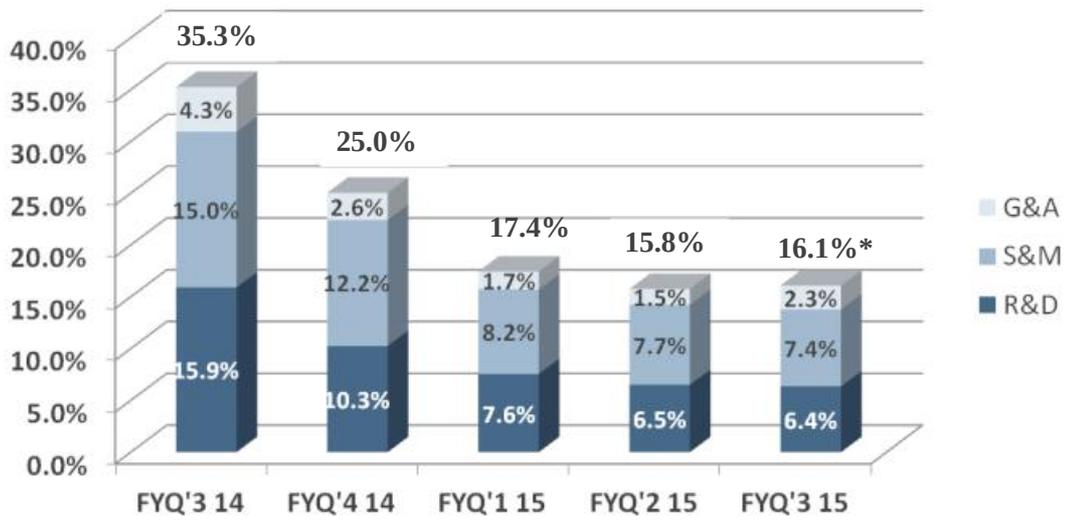
Inverter shipped



GROSS MARGINS



OPERATING EXPENSES



* 15.4% excluding IPO related expenses

NET INCOME

GAAP

USD thousands



Non-GAAP

USD thousands



BALANCE SHEET & CASH FLOW

USD in millions	FYQ3 '15	FYQ2 '15	FYQ3 '14
Cash and investments	138.8	27.2	12.9
Inventory	64.5	47.6	25.2
Capital Expenditures*	5.1	2.1	0.8
Total Debt	-	4.7	19.1
Cash Flow From Operations	-13.0	9.7	-4.9

*FYQ3 '15 includes \$3.5M related to leasehold improvements

FISCAL FOURTH QUARTER OUTLOOK

☐ Revenues to be within the range of \$92-96 million

☐ Gross margin to be within the range of 26%-28%



Appendix

—RECONCILIATION OF GAAP TO NON—

	Reconciliation of GAAP to Non-GAAP Gross Profit		
	FYQ3 '15	FYQ2 '15	FYQ3 '14
Gross profit (GAAP)	23,701	15,781	6,229
Stock-based compensation	140	77	33
Gross profit (Non-GAAP)	23,841	15,858	6,262

	Reconciliation of GAAP to Non-GAAP Gross Margin		
	FYQ3 '15	FYQ2 '15	FYQ3 '14
Gross margin (GAAP)	27.4%	21.5%	20.4%
Stock-based compensation	0.2%	0.1%	0.1%
Gross margin (Non-GAAP)	27.6%	21.6%	20.5%

	Reconciliation of GAAP to Non-GAAP Operating expenses		
	FYQ3 '15	FYQ2 '15	FYQ3 '14
Operating expenses (GAAP)	13,902	11,547	10,774
Stock-based compensation R&D	183	155	102
Stock-based compensation S&M	292	152	74
Stock-based compensation G&A	355	76	69
Operating expenses (Non-GAAP)	13,072	11,164	10,529

—RECONCILIATION OF GAAP TO NON—

	Reconciliation of GAAP to Non-GAAP Operating income (loss)		
	FYQ3 '15	FYQ2 '15	FYQ3 '14
Operating income (loss) (GAAP)	9,799	4,234	(4,545)
Stock-based compensation	970	460	278
Operating income (loss) (Non-GAAP)	10,769	4,694	(4,267)

	Reconciliation of GAAP to Non-GAAP Finance expenses		
	FYQ3 '15	FYQ2 '15	FYQ3 '14
Finance expenses (GAAP)	3,436	458	626
Warrants remeasurement	1,800	280	(8)
Finance expenses (Non-GAAP)	1,636	178	634

	Reconciliation of GAAP to Non-GAAP Net income (loss)		
	FYQ3 '15	FYQ2 '15	FYQ3 '14
Net income (loss) (GAAP)	5,965	3,375	(5,238)
Stock-based compensation	970	460	278
Warrants remeasurement	1,800	280	(8)
Net income (loss) (Non-GAAP)	8,735	4,115	(4,968)

—RECONCILIATION OF GAAP TO NON— GAAP

Reconciliation of GAAP to Non-GAAP Net basic EPS

	FYQ3 '15	FYQ2 '15	FYQ3 '14
Net basic earnings (loss) per share (GAAP)	0.01	0.00	(1.87)
Stock-based compensation	0.03	0.00	0.01
Warrants remeasurement	0.04	0.01	----
Additional earnings per share giving effect to IPO and conversion of preferred stock at the beginning of the periods (1)	0.14	0.12	1.67
Net basic earnings (loss) per share (Non-GAAP)	0.22	0.13	(0.19)

Reconciliation of GAAP to Non-GAAP No. of shares used in net basic EPS

	FYQ3 '15	FYQ2 '15	FYQ3 '14
Number of shares used in computing net basic earnings (loss) per share (GAAP)	2,822,893	2,815,694	2,806,044
Additional shares giving effect to IPO and conversion of preferred stock at the beginning of the periods	36,297,931	28,202,001	23,697,300
Number of shares used in computing net basic earnings (loss) per share (Non-GAAP)	39,120,824	31,017,695	26,503,344

—RECONCILIATION OF GAAP TO NON—

	Reconciliation of GAAP to Non-GAAP Net diluted EPS		
	FYQ3 '15	FYQ2 '15	FYQ3 '14
Net diluted earnings (loss) per share (GAAP)	0.01	0.00	(1.87)
Stock-based compensation	0.02	0.00	0.01
Warrants remeasurement	0.04	0.01	----
Additional earnings per share giving effect to IPO and conversion of preferred stock at the beginning of the periods (1)	0.13	0.11	1.67
Net diluted earnings (loss) per share (Non-GAAP)	0.20	0.12	(0.19)

	Reconciliation of GAAP to Non-GAAP No. of shares used in net diluted EPS		
	FYQ3 '15	FYQ2 '15	FYQ3 '14
Number of shares used in computing net diluted earnings (loss) per share (GAAP)	7,099,046	2,815,694	2,806,044
Additional shares related Stock-based compensation	647,474	3,173,096	
Additional shares relate to warrants remeasurement adjustment	103,777	6,739	
Additional shares giving effect to IPO and conversion of preferred stock at the beginning of the periods (1)	36,297,931	28,202,001	23,697,300
Number of shares used in computing net diluted earnings (loss) per share (Non-GAAP)	44,148,228	34,197,530	26,503,344

(1) Assumes shares of common stock outstanding after accounting for (i) the automatic conversion of the shares of preferred stock then outstanding into common stock at the beginning of fiscal year 2015; and (ii) the issuance of 8,050,000 shares of common stock (associated with our initial public offering) at the beginning of the third fiscal quarter instead of the IPO closing date, March 31, 2015.



NASDAQ | SEDG

Operational Metrics

KPI's \$,000	FYQ'4 13	FYQ'1 14	FYQ'2 14	FYQ'3 14	FYQ'4 14	FYQ'1 15	FYQ'2 15	FYQ'3 15	2012	2013	2014
Revenues	22,928	30,515	27,569	30,560	44,573	66,969	73,290	86,399	75,351	79,035	133,217
% Y/Y	N/A	65%	22%	104%	94%	119%	166%	183%		5%	69%
% Q/Q	53%	33%	(10)%	11%	46%	50%	9%	18%			
Gross (loss) profit \$	2,836	4,058	2,960	6,229	8,724	14,030	15,781	23,701	(677)	4,409	21,971
% Y/Y	N/A	N/A	142%	308%	208%	246%	433%	280%		N/A	398%
% Q/Q	86%	43%	(27)%	110%	40%	61%	12%	50%			
Gross Margin	12.4%	13.3%	10.7%	20.4%	19.6%	20.9%	21.5%	27.4%	(0.9)%	5.6%	16.5%
% Y/Y	N/A	N/A	98%	100%	58%	58%	101%	35%		N/A	196%
% Q/Q	21%	8%	(19)%	90%	(4)%	7%	3%	27%			
Operating profit (loss)	(5,312)	(4,527)	(6,859)	(4,545)	(2,440)	2,351	4,234	9,799	(27,460)	(27,460)	(18,371)
% Y/Y	N/A	(50)%	6%	(30)%	(54)%	N/A	N/A	N/A		0%	(33)%
% Q/Q	(19)%	(15)%	52%	(34)%	(46)%	N/A	80%	131%			
Net profit (loss)	(6,141)	(5,311)	(7,787)	(5,238)	(3,042)	2,520	3,375	5,965	(27,783)	(28,180)	(21,378)
% Y/Y	N/A	(40)%	21%	(22)%	(50)%	N/A	N/A	N/A		1%	(24)%
% Q/Q	(9)%	(14)%	47%	(33)%	(42)%	N/A	34%	77%			
Optimizer shipped (units)	280,663	306,901	262,943	328,822	458,585	663,850	785,730	945,586	709,804	890,445	1,357,251
Inverter shipped (units)	12,123	13,005	12,135	14,936	21,923	31,880	35,696	38,630	30,140	36,088	61,999
MW shipped	78	77	76	84	129	176	213	248	174	239	365
System monitored	33,097	38,925	44,988	51,124	60,518	77,814	93,542	107,450	12,667	33,097	60,518
Megawatts monitored	283	319	391	450	554	940	1,106	1,231	106	289	554

Balance Sheet

\$,000

	March 31, 2015	June 30, 2014
Current Assets		
Cash and cash equivalents	135,204	9,754
Restricted cash	3,575	1,602
Trade receivables, net	45,093	19,267
Prepaid expenses and other accounts receivable	25,312	13,151
Inventories	64,522	25,499
Total Current Assets	273,706	69,273
Fixed Assets, net	11,903	5,351
Long-term lease deposit and prepaid expenses	380	367
Long-term deferred charges	---	7
Total Assets	285,989	74,998
Current Liabilities		
Short term bank loan	---	13,326
Current maturities of term loan	---	3,474
Accounts payables	36,233	36,815
Employees & related payroll exp.	6,017	5,210
Other accounts payable	52,428	6,893
Warranty obligations	7,661	5,496
Deferred revenues	1,098	1,729
Total Current Liabilities	103,437	72,943
Long Term Liabilities		
Long Term Warranty obligations	20,238	12,685
Deferred Revenues	6,995	4,252
Lease incentive obligation	1,959	---
Term loans	---	3,444
Warrants Liability	2,830	765
Total Long Term Liabilities	32,022	21,146
Convertible Preferred Stock	---	116,203
Stockholders' Equity (Deficiency):		
Common stock	4	---
Additional paid-in capital	280,040	5,878
Accumulated other comprehensive loss	(263)	(61)
Accumulated deficit	(129,251)	(141,111)
Total stockholders' equity (deficiency)	150,530	(135,294)
Total liabilities and stockholders' equity (deficiency)	285,989	74,998

P&L GAAP

	<u>FYQ'4</u> <u>13</u>	<u>FYQ'1</u> <u>14</u>	<u>FYQ'2</u> <u>14</u>	<u>FYQ'3</u> <u>14</u>	<u>FYQ'4</u> <u>14</u>	<u>FYQ'1</u> <u>15</u>	<u>FYQ'2</u> <u>15</u>	<u>FYQ'3</u> <u>15</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
Revenues	22,928	30,515	27,569	30,560	44,573	66,969	73,290	86,399	75,351	79,035	133,217
Cost of revenues	20,092	26,457	24,609	24,331	35,849	52,939	57,509	62,698	76,028	74,626	111,246
Gross (loss) profit	<u>2,836</u>	<u>4,058</u>	<u>2,960</u>	<u>6,229</u>	<u>8,724</u>	<u>14,030</u>	<u>15,781</u>	<u>23,701</u>	<u>(677)</u>	<u>4,409</u>	<u>21,971</u>
Gross Margin %	12.4%	13.3%	10.7%	20.4%	19.6%	20.9%	21.5%	27.4%	(0.9)%	5.6%	16.5%
Operating expenses:											
net											
Research and development,											
Sales and marketing	3,790	4,136	4,686	4,864	4,570	5,059	4,768	5,490	13,783	15,823	18,256
General and administrative	3,475	3,657	4,123	4,592	5,420	5,461	5,658	6,422	9,926	12,784	17,792
Total operating expenses	<u>8,148</u>	<u>8,585</u>	<u>9,819</u>	<u>10,774</u>	<u>11,164</u>	<u>11,679</u>	<u>11,547</u>	<u>13,902</u>	<u>26,783</u>	<u>31,869</u>	<u>40,342</u>
Operating income (loss)	<u>(5,312)</u>	<u>(4,527)</u>	<u>(6,859)</u>	<u>(4,545)</u>	<u>(2,440)</u>	<u>2,351</u>	<u>4,234</u>	<u>9,799</u>	<u>(27,460)</u>	<u>(27,460)</u>	<u>(18,371)</u>
Financial expenses (Income)	<u>721</u>	<u>777</u>	<u>914</u>	<u>626</u>	<u>470</u>	<u>(516)</u>	<u>458</u>	<u>3,436</u>	<u>287</u>	<u>612</u>	<u>2,787</u>
Profit (Loss) before taxes on income	<u>(6,033)</u>	<u>(5,304)</u>	<u>(7,773)</u>	<u>(5,171)</u>	<u>(2,910)</u>	<u>2,867</u>	<u>3,776</u>	<u>6,363</u>	<u>(27,747)</u>	<u>(28,072)</u>	<u>(21,158)</u>
Taxes on income	<u>108</u>	<u>7</u>	<u>14</u>	<u>67</u>	<u>132</u>	<u>347</u>	<u>401</u>	<u>398</u>	<u>36</u>	<u>108</u>	<u>220</u>
Net (Profit) loss	<u><u>(6,141)</u></u>	<u><u>(5,311)</u></u>	<u><u>(7,787)</u></u>	<u><u>(5,238)</u></u>	<u><u>(3,042)</u></u>	<u><u>2,520</u></u>	<u><u>3,375</u></u>	<u><u>5,965</u></u>	<u><u>(27,783)</u></u>	<u><u>(28,180)</u></u>	<u><u>(21,378)</u></u>

Cash Flow

\$,000	3 months ended	
	Mar-15	Mar-14
Cash flows from operating activities:		
Net income (loss)	5,965	(5,238)
Adjustments to reconcile net income (loss) to net cash used in operating activities:		
Depreciation	544	496
Interest expenses related to Bank Loan	656	8
Stock-based compensation related to employee and non-employee consultants stock options	970	278
Financial expenses (income), net related to term loan	(992)	5,762
Remeasurement of warrants to purchase preferred and common stock	1,800	(537)
Changes in assets and liabilities:		
Inventories	(16,943)	(7,381)
Prepaid expenses and other accounts receivable	(1,527)	(55)
Trade receivables, net	(20,074)	(16,798)
Trade payables	(7,311)	13,921
Employees and payroll accruals	522	(4,176)
Warranty obligations	3,602	8,720
Deferred revenues	422	258
Accrued expenses and other accounts payable	17,079	(192)
Lease incentive obligation	2,243	
Net cash used in operating activities	(13,044)	(4,934)
Cash flows from investing activities:		
Purchase of property and equipment	(5,121)	(810)
Increase in restricted cash	(166)	1
Increase (decrease) in long-term deposit	7	10
Net cash used in investing activities	(5,280)	(799)
Cash flows from financing activities:		
Proceeds from short term bank loan	17,000	2,361
Repayment of short term bank loan	(17,000)	(1,119)
Repayments of term loan	(4,341)	(747)
Proceeds from issuance of stock, net	145,063	---
Issuance costs	(10,952)	---
Receipts on account of Convertible Preferred stock	---	7,115
Proceeds from exercise of employee stock options	30	14
Net cash provided by financing activities	129,800	7,624
Increase in cash and cash equivalents	111,476	1,891
Cash and cash equivalents at the beginning of the period	23,774	9,598
Cash (erosion) due to exchange rate differences	(46)	(17)
Cash and cash equivalents at the end of the period	135,204	11,472