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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 of  
the Securities Exchange Act of 1934

For the month of May 2025 (Report No. 2)

Commission File Number: 0-29452

**RADCOM LTD.**

(Translation of registrant's name into English)

**24 Raoul Wallenberg Street, Tel Aviv 69719, Israel**  
(Address of principal executive offices)

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

Form 20-F ☒      Form:40-F ☐

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THE GAAP FINANCIAL STATEMENTS INCLUDED IN EXHIBIT 99.1 TO THIS FORM 6-K OF THE REGISTRANT ARE HEREBY INCORPORATED BY REFERENCE INTO THE REGISTRANT'S REGISTRATION STATEMENTS ON FORM S-8 (REGISTRATION STATEMENT NOS. [333-190207](#), [333-195465](#), [333-203087](#), [333-211628](#), [333-215591](#), [333-260997](#), [333-270983](#) AND [333-276692](#)), AND SHALL BE A PART THEREOF FROM THE DATE ON WHICH THIS REPORT IS FILED, TO THE EXTENT NOT SUPERSEDED BY DOCUMENTS OR REPORTS SUBSEQUENTLY FILED OR FURNISHED.

#### CONTENTS

This report on Form 6-K of the registrant consists of the contents above and the following document, which is attached hereto and incorporated by reference herein:

Exhibit 99.1 [Press release, dated May 14, 2025, reporting the Registrant's First Quarter of 2025 Results](#)

## 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.

### **RADCOM LTD.**

Date: May 14, 2025

By: /s/ Hadar Rahav  
Name: Hadar Rahav  
Title: Chief Financial Officer



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**FOR IMMEDIATE RELEASE**

**RADCOM DELIVERS RECORD QUARTER AS GROWTH TRAJECTORY CONTINUES**

*Results reflect 17.5% year-over-year revenue growth, with improved profitability KPIs*

*Company strengthens strategic partnerships to support future demand for accelerated computing and artificial intelligent agents (agentic AI)*

**Tel Aviv, Israel, May 14, 2025 – RADCOM Ltd (NASDAQ: RDCM)** announced today its financial results for the first quarter of 2025.

**First Quarter 2025 Financial Highlights:**

- **Total revenues** for the first quarter were **\$16.6 million**, compared to \$14.1 million in the first quarter of 2024, or **17.5% year-over-year growth**.
- **GAAP operating income** for the period was **\$1.5 million**, or **9% of revenue**, compared to an operating loss of \$0.3 million for the first quarter of 2024.
- **Non-GAAP operating income** for the period was **\$3.1 million**, or **19% of revenue**, compared to non-GAAP operating income of \$1.7 million, or 12% of revenue, for the first quarter of 2024.
- **GAAP net income** for the first quarter was **\$2.4 million**, or **\$0.15 per diluted share**, compared to GAAP net income of \$0.8 million, or \$0.05 per diluted share, for the first quarter of 2024.
- **Non-GAAP net income** for the period was **\$4.1 million**, or **\$0.25 per diluted share**, compared to non-GAAP net income of \$2.8 million, or \$0.18 per diluted share, for the first quarter of 2024.
- **\$4.4 million of positive cash flow**. As of March 31, 2025, the company had **cash and cash equivalents, short-term bank deposits of \$99.1 million**, and no debt, ending the first quarter with its highest ever cash levels.
- **Raising full-year 2025 revenue growth outlook** from 12%-15% year-over-year to **15%-18%** year-over-year, with a midpoint of \$71.1 million – representing a 16.5% increase compared to 2024.

**Management Comments:**

“The exceptional financial performance in the first quarter of 2025 builds on our record-breaking results from 2024. We are on track to deliver a sixth consecutive year of growth, driven by our outstanding team. This quarter we achieved record company revenue once again, and thanks to our operational excellence and disciplined expense management, we increased operating margins by more than 6.5% year-over-year,” said Benny Eppstein, Chief Executive Officer of RADCOM.

“Our record results and continued momentum underscore the strength of our technology and position us well to navigate the market ahead. We are also expanding strategic partnerships that open new sales opportunities. Given the successful quarter, we are confident in raising our full-year 2025 revenue growth outlook from 12%-15% year-over-year to 15%-18% year-over-year, with a midpoint of \$71.1 million - representing a 16.5% increase compared to 2024.”

## Recent Developments

- RADCOM announced recently the renewal and expansion of a multi-year, eight figures contract with a tier-one customer in North America underscoring the continued confidence in its best-in-class solution.
- The company also announced partnerships in the first quarter with Nvidia and ServiceNow to further advance real-time customer-level insights and enhance cross-domain automated business processes.
- Last week ServiceNow unveiled the inclusion of RADCOM among the first vendors, and the first assurance vendor, to offer its AI Agent Fabric integration for seamless wall-to-wall workflows. The solution delivers new levels of agent-to-agent and multi-model communication and collaboration.
- The emergence of artificial intelligent agents (agentic AI) is driving the next-level of intelligent automation, enabling the orchestration of multiple AI agents to autonomously manage complex, cross-domain workflows across customer care, service management and service assurance. RADCOM's collaboration with ServiceNow is focused on developing integrated customer experience driven workflows, leveraging advanced automation and AI technologies.
- Collaborating with Nvidia, RADCOM is developing an unparalleled high-capacity data capture and user analytics solution to provide AI-powered business processes with essential real-time customer and service level insights. The company has launched a design-partner program and is planning to move into lab-testing phase with selected customers.

## Earnings conference call and webcast

RADCOM's management will hold an interactive conference call on May 14, 2025 at 8:00 AM Eastern Time (3:00 PM Israel Standard Time) to discuss the results and answer participants' questions.

**Live webcast:** A live webcast of the presentation will be available at <https://Veidan.activetrail.biz/radcomq1-2025>. The webcast will be archived for 90 days following the live presentation.

- **Joining the interactive call:** Please dial in approximately five minutes before the call is scheduled to begin.
  - From the US (toll-free): +1-866-652-8972
  - From other locations: +972-3-918-0644

A conference call replay will be available a few hours after the call on RADCOM's investor relations webpage at <https://radcom.com/investor-relations>.

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For all investor inquiries, please contact:

### Investor Relations:

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## **About RADCOM**

RADCOM (Nasdaq: RDCM) is a leading provider of advanced, intelligent assurance solutions with integrated AI Operations (AIOps) capabilities. Its flagship platform, RADCOM ACE, harnesses AI-driven analytics and generative AI (GenAI) to improve customer experiences. From lab testing to full-scale deployment, RADCOM utilizes cutting-edge networking technologies to capture and analyze real-time data. Its advanced 5G portfolio delivers end-to-end network observability—from the radio access network (RAN) to the core.

Designed to be open, vendor-neutral, and cloud-agnostic, RADCOM's solutions drive next-generation network automation, optimization, and efficiency. By leveraging AI-powered intelligence, RADCOM reduces operational costs, enables predictive customer insights, and seamlessly integrates with business support systems (BSS), operations support systems (OSS), and service management platforms. Offering a complete, real-time view of mobile and fixed networks. Through powerful, data-driven analytics, RADCOM empowers telecom operators to ensure exceptional service quality, enhance user experiences, and build customer-centric networks.

## **Non-GAAP Information**

Certain non-GAAP financial measures are included in this press release. These non-GAAP financial measures are provided to enhance the reader's overall understanding of the Company's financial performance. By excluding non-cash stock-based compensation that has been expensed in accordance with ASC Topic 718, financial income (expenses) related to acquisitions, and amortization of intangible assets related to acquisitions, the Company's non-GAAP results provide information to both management and investors that is useful in assessing the Company's core operating performance and in evaluating and comparing the Company's results of operations on a consistent basis from period to period. These non-GAAP financial measures are also used by management to evaluate financial results and to plan and forecast future periods. The presentation of this additional information is not meant to be considered a substitute for the corresponding financial measures prepared in accordance with GAAP.

## **Risks Regarding Forward-Looking Statements**

Certain statements made herein that use words such as "estimate," "project," "intend," "expect," "believe," "may," "might," "potential," "anticipate," "plan" or similar expressions are intended to identify forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 and other securities laws. For example, when the Company discusses its full-year 2025 revenue guidance and growth, its momentum and the path ahead, development of strategic partnerships and expected benefits from collaboration as well as the success of new technologies to, among other things, enhance automation, it is using forward-looking statements. These forward-looking statements involve known and unknown risks and uncertainties that could cause the actual results, performance, or achievements of the Company to be materially different from those that may be expressed or implied by such statements, including, among others, changes in general economic and business conditions and specifically, decline in demand for the Company's products, inability to timely develop and introduce new technologies, products, and applications, loss of market share and pressure on prices resulting from competition and the effects of the war in Israel. For additional information regarding these and other risks and uncertainties associated with the Company's business, reference is made to the Company's reports filed from time to time with the U.S. Securities and Exchange Commission. The Company does not undertake to revise or update any forward-looking statements for any reason.

**RADCOM LTD.**  
**Consolidated Statements of Operations**  
**Unaudited**  
(thousands of U.S. dollars, except share and per share data)

|  | <b>Three months ended<br/>March 31,</b> |             |
|--|---|-------------|
|  | <b>2025</b>                             | <b>2024</b> |
| Revenues   | \$ 16,591                               | \$ 14,123   |
| Cost of revenues   | 4,092                                   | 3,751       |
| Gross profit   | 12,499                                  | 10,372      |
| Research and development, gross  | 4,749                                   | 4,593       |
| Less - royalty-bearing participation   | 25                                      | 209         |
| Research and development, net  | 4,724                                   | 4,384       |
| Sales and marketing  | 4,864                                   | 4,285       |
| General and administrative   | 1,449                                   | 2,013       |
| Total operating expenses   | 11,037                                  | 10,682      |
| Operating income (loss)  | 1,462                                   | (310)       |
| Financial income, net  | 1,120                                   | 1,105       |
| Income before taxes on income  | 2,582                                   | 795         |
| Taxes on income  | (142)                                   | (33)        |
| Net income   | \$ 2,440                                | \$ 762      |
| Basic and diluted net income per ordinary share  | \$ 0.15                                 | \$ 0.05     |
| Weighted average number of ordinary shares used in computing basic net income per ordinary share   | 16,013,218                              | 15,427,514  |
| Weighted average number of ordinary shares used in computing diluted net income per ordinary share | 16,660,105                              | 15,866,910  |

**RADCOM LTD.**  
**Reconciliation of GAAP to Non-GAAP Financial Information**  
**Unaudited**  
(thousands of U.S. dollars, except share and per share data)

|  | <b>Three months ended<br/>March 31,</b> |             |
|--|---|-------------|
|  | <b>2025</b>                             | <b>2024</b> |
| GAAP gross profit  | \$ 12,499                               | \$ 10,372   |
| Stock-based compensation   | 99                                      | 84          |
| Amortization of intangible assets  | 55                                      | 56          |
| Non-GAAP gross profit  | \$ 12,653                               | \$ 10,512   |
| GAAP research and development, net   | \$ 4,724                                | \$ 4,384    |
| Stock-based compensation   | 459                                     | 537         |
| Non-GAAP research and development, net   | \$ 4,265                                | \$ 3,847    |
| GAAP sales and marketing   | \$ 4,864                                | \$ 4,285    |
| Stock-based compensation   | 622                                     | 504         |
| Amortization of intangible assets  | 29                                      | 29          |
| Non-GAAP sales and marketing   | \$ 4,213                                | \$ 3,752    |
| GAAP general and administrative  | \$ 1,449                                | \$ 2,013    |
| Stock-based compensation   | 420                                     | 839         |
| Non-GAAP general and administrative  | \$ 1,029                                | \$ 1,174    |
| GAAP total operating expenses  | \$ 11,037                               | \$ 10,682   |
| Stock-based compensation   | 1,501                                   | 1,880       |
| Amortization of intangible assets  | 29                                      | 29          |
| Non-GAAP total operating expenses  | \$ 9,507                                | \$ 8,773    |
| GAAP operating income (loss)   | \$ 1,462                                | \$ (310)    |
| Stock-based compensation   | 1,600                                   | 1,964       |
| Amortization of intangible assets  | 84                                      | 85          |
| Non-GAAP operating income  | \$ 3,146                                | \$ 1,739    |
| GAAP income before taxes on income   | \$ 2,582                                | \$ 795      |
| Stock-based compensation   | 1,600                                   | 1,964       |
| Amortization of intangible assets  | 84                                      | 85          |
| Financial expenses   | 6                                       | 37          |
| Non-GAAP income before taxes on income   | \$ 4,272                                | \$ 2,881    |
| GAAP net income  | \$ 2,440                                | \$ 762      |
| Stock-based compensation   | 1,600                                   | 1,964       |
| Amortization of intangible assets  | 84                                      | 85          |
| Financial expenses   | 6                                       | 37          |
| Non-GAAP net income  | \$ 4,130                                | \$ 2,848    |
| GAAP net income per diluted share  | \$ 0.15                                 | \$ 0.05     |
| Stock-based compensation   | 0.09                                    | 0.12        |
| Amortization of intangible assets  | 0.01                                    | 0.01        |
| Financial expenses   | (*)                                     | (*)         |
| Non-GAAP net income per diluted share  | \$ 0.25                                 | \$ 0.18     |
| Weighted average number of shares used to compute diluted net income per share | 16,660,105                              | 15,866,910  |

(\*) Less than \$ 0.01



**RADCOM LTD.**  
**Consolidated Balance Sheets**  
(Unaudited)  
(thousands of U.S. dollars)

|   | As of<br>March 31,<br>2025 | As of<br>December 31,<br>2024 |
|---|----------------------------|-------------------------------|
| <b>Current Assets</b>                             |                            |                               |
| Cash and cash equivalents                         | \$ 8,032                   | \$ 19,243                     |
| Short-term bank deposits                          | 91,046                     | 75,429                        |
| Trade receivables, net                            | 17,962                     | 19,038                        |
| Inventories                                       | 2,726                      | 1,667                         |
| Other accounts receivable and prepaid expenses    | 2,160                      | 1,819                         |
| <b>Total Current Assets</b>                       | <u>121,926</u>             | <u>117,196</u>                |
| <b>Non-Current Assets</b>                         |                            |                               |
| Severance pay fund                                | 2,943                      | 2,985                         |
| Other long-term assets                            | 3,232                      | 3,484                         |
| Property and equipment, net                       | 855                        | 879                           |
| Operating lease right-of-use assets               | 3,546                      | 3,421                         |
| Goodwill and intangible assets, net               | 2,525                      | 2,609                         |
| <b>Total Non-Current Assets</b>                   | <u>13,101</u>              | <u>13,378</u>                 |
| <b>Total Assets</b>                               | <u>\$ 135,027</u>          | <u>\$ 130,574</u>             |
| <b>Liabilities and Shareholders' Equity</b>       |                            |                               |
| <b>Current Liabilities</b>                        |                            |                               |
| Trade payables                                    | \$ 3,367                   | \$ 2,457                      |
| Deferred revenues and advances from customers     | 8,403                      | 6,848                         |
| Employee and payroll accruals                     | 5,335                      | 7,175                         |
| Operating lease liabilities                       | 1,028                      | 966                           |
| Other liabilities and accrued expenses            | 10,240                     | 10,463                        |
| <b>Total Current Liabilities</b>                  | <u>28,373</u>              | <u>27,909</u>                 |
| <b>Non-Current Liabilities</b>                    |                            |                               |
| Accrued severance pay                             | 3,821                      | 3,868                         |
| Operating lease liabilities                       | 2,468                      | 2,438                         |
| Other liabilities and accrued expenses            | 665                        | 683                           |
| <b>Total Non-Current Liabilities</b>              | <u>6,954</u>               | <u>6,989</u>                  |
| <b>Total Liabilities</b>                          | <u>\$ 35,327</u>           | <u>\$ 34,898</u>              |
| <b>Shareholders' Equity</b>                       |                            |                               |
| Share capital                                     | \$ 778                     | \$ 769                        |
| Additional paid-in capital                        | 162,353                    | 160,761                       |
| Accumulated other comprehensive loss              | (2,927)                    | (2,910)                       |
| Accumulated deficit                               | (60,504)                   | (62,944)                      |
| <b>Total Shareholders' Equity</b>                 | <u>99,700</u>              | <u>95,676</u>                 |
| <b>Total Liabilities and Shareholders' Equity</b> | <u>\$ 135,027</u>          | <u>\$ 130,574</u>             |