

TAT TECHNOLOGIES LTD
Form 6-K
April 22, 2013

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 April 2013

TAT TECHNOLOGIES LTD.
(Name of Registrant)

P.O.BOX 80, Gedera 70750 Israel
(Address of Principal Executive Office)

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

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-

TAT Technologies Ltd.

6-K Items

1. Press Release dated April 22, 2013 re TAT Technologies Reporting a Correction to Fourth Quarter and Full Year 2012 Results.

2

Press Release

Source: TAT Technologies Limited

TAT Technologies Reports a Correction to Fourth Quarter and Full Year 2012 Results

GEDERA, Israel, Monday, April 22, 2013 - TAT Technologies Ltd. (NASDAQ: TATT - News) (“the Company”), a leading provider of services and products to the commercial and military aerospace and ground defense industries, reported today that following the reconciliation of an audit of royalties payable by the Company to one of its suppliers in the MRO business, the Company’s net income (loss) for the three months and year ended December 31, 2012 was \$0.13 million and \$(1.71) million, respectively, rather than the net income (loss) of \$0.37 million and \$(1.48) million, respectively as previously reported in the Form 6K dated March 22, 2013. The audited results will be included in the Company’s 20F released by end of April 2013.

TAT TECHNOLOGIES AND ITS SUBSIDIARIES

CONDENSED CONSOLIDATED BALANCE SHEETS
(Unaudited, in thousands, except share data)

	December 31, 2012	December 31, 2011
ASSETS		
Current Assets:		
Cash and cash equivalents	\$16,581	\$26,232
Short-term bank deposits	10,048	-
Marketable securities at fair value	-	1,900
Short-term restricted deposits	2,307	954
Trade accounts receivable (net of allowance for doubtful accounts of \$376 and \$190 at December 31, 2012 and 2011, respectively)	20,930	20,621
Other accounts receivable and prepaid expenses	4,587	6,479
Inventories, net	33,031	31,303
Total current assets	87,484	87,489
Long-term assets:		
Long-term restricted deposits	-	2,300
Investment in affiliated company	1,264	5,020
Funds in respect of employee right upon retirement	3,318	2,859
Long-term deferred tax	2,535	3,669
Property, plant and equipment, net	12,910	12,939
Goodwill, net	-	1,042
Total Long-term assets	20,027	27,829
Total assets	\$107,511	\$115,318
LIABILITIES AND EQUITY		
Current Liabilities:		
Current maturities of long-term loans	3,274	4,916
Trade accounts payables	5,373	5,073
Other accounts payable and accrued expenses	7,407	6,835
Total current liabilities	16,054	16,824
Long-term liabilities:		
Long-term loans, net of current maturities	1,116	4,420
Other long-term liabilities	-	86
Liability in respect of employee rights upon retirement	3,815	3,414
Long-term deferred tax liability	1,490	1,413

Total long-term liabilities	6,421	9,333
EQUITY:		
Share capital		
Ordinary shares of NIS 0.9 par value – Authorized: 10,000,000 shares at December 31, 2012 and 2011; Issued: 9,073,043 shares at December 31, 2012 and 2011; Outstanding: 8,798,570 and 8,815,003 shares at December 31, 2012 and 2011, respectively	2,790	2,790
Additional paid-in capital	64,410	64,402
Treasury stock, at cost, 274,473 and 258,040 shares at December 31, 2012 and 2011, respectively	(2,088)	(2,018)
Accumulated other comprehensive loss	(897)	(1,036)
Retained earnings	18,018	22,232
Total TAT Technologies Ltd. shareholders' equity	82,233	86,370
Noncontrolling interest	2,803	2,791
Total equity:	85,036	89,161
Total liabilities and equity	\$107,511	\$115,318

TAT TECHNOLOGIES AND ITS SUBSIDIARIES

CONDENSED CONSOLIDATED STATEMENTS OF INCOME
(Unaudited, in thousands, except share and per share data)

	Three months ended December 31,		Twelve months ended December 31,	
	2012	2011	2012	2011
Revenues:				
OEM of Heat Management Solutions	\$8,311	\$8,424	\$31,032	\$30,020
Heat Transfer Services and Products	7,167	7,638	27,709	27,603
MRO services for Aviation Components	5,776	5,343	22,442	20,146
OEM of Electric Motion Systems	3,092	3,103	10,007	11,658
Eliminations	(1,307)	(1,118)	(3,268)	(4,030)
	23,039	23,390	87,922	85,397