

TAT TECHNOLOGIES LTD  
Form 6-K  
May 22, 2012

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SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

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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 May 2012

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-

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TAT Technologies Ltd.

6-K Items

1. Press Release dated May 22, 2012 re TAT Technologies Reporting First Quarter of Year 2012 Results.

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Press Release

Source: TAT Technologies Limited

## TAT Technologies Reports Year 2012 First Quarter Results

GEDERA, Israel, Tuesday, May 22, 2012 /PRNewswire / - TAT Technologies Ltd. (NASDAQ: TATT - News), a leading provider of services and products to the commercial and military aerospace and ground defense industries, reported today its results for the three month period ended March 31, 2012.

## Financial Highlights:

TAT announced revenues of \$20.7 million and a net income of \$0.6 million for the three months ended March 31, 2012, compared to revenues of \$21.4 million with net income of \$1.5 million for the three months ended March 31, 2011.

During the first quarter of 2012, revenues were impacted by (i) the increase in revenues in the Heat Transfer Services and Products operating segment and the MRO Services for Aviation Components operating segment; and (ii) the significant decrease in revenues in the OEM of Electric Motion Systems due to growing weakness in the relevant markets. This decrease is a continuation of the decrease in revenues this segment had experienced during 2011.

Revenue breakdown by the operating segments for the three months period ended March 31, 2012 and 2011, respectively, was as follows:

	Three Months Ended March 31,				% of Change Between Periods
	2012		2011		
	Revenues in Thousands Unaudited	% of Total Revenues	Revenues in Thousands Unaudited	% of Total Revenues	
Revenues					
OEM of Heat Management Solutions	\$7,684	37.2 %	\$7,640	35.7 %	0.6 %
Heat Transfer Services and Products	6,783	32.8 %	6,467	30.2 %	4.9 %
MRO services for Aviation Components	5,003	24.2 %	4,799	22.4 %	4.3 %
OEM of Electric Motion Systems	1,802	8.7 %	3,570	16.7 %	(49.5) %
Eliminations	(595 )	(2.9) %	(1,074 )	(5.0) %	(44.6) %
Total revenues	\$20,677	100.0 %	\$21,402	100.0 %	(3.4) %

Mr. Itsik Maaravi, TAT's CEO commented:

“The results of 2012 first quarter reflect the continuation of the improving trend in our dominant operating segments – the OEM of Heat Management Solutions and Heat Transfer Services and Products, as well as in our MRO for Aviation Components operating segment. In each of these segments we continued to increase revenues compared to the first quarter of 2011. These improvements are attributed to the increase in our marketing and sales activities during 2010 and 2011 as well as to our rigorous and continuing activity to improve our production flow and yields.

During the first quarter we experienced a notable decrease in revenues and margins in the OEM of Electric Motion Systems compared to the same period in 2011, resulting from growing weakness in the defense markets relevant to this segment. This decrease is a continuation of the decrease in revenues this segment had experienced during 2011.

We are continuing to preserve a strong balance sheet with limited liabilities, impressive working capital and sufficient financial assets to support the growth of our operations.

We are encouraged by global trends of increased traffic reported by airlines around the world. We are witnessing a steady demand for MRO services, as well as positive indications from OEMs in the aerospace and defense industries, which impact our businesses

We continue to focus on our core capabilities while expanding our business offerings worldwide.

We believe that our efforts along with continued improvement in the global aviation industry, will sustain the improved trend line of our performance further in 2012”.

TAT TECHNOLOGIES AND ITS SUBSIDIARIES  
 CONDENSED CONSOLIDATED BALANCE SHEETS  
 (Unaudited, in thousands, except share data)

	March 31, 2012	March 31, 2011
<b>ASSETS</b>		
Current Assets:		
Cash and cash equivalents	\$ 19,593	\$ 28,820
Short-term bank deposits	10,000	-
Marketable securities at fair value	1,900	2,547
Short-term restricted deposits	1,255	5,081
Trade accounts receivable (net of allowance for doubtful accounts of \$456 and \$ 2,527 as of March 31, 2012 and 2011, respectively)	19,516	20,072
Other accounts receivable and prepaid expenses	5,818	7,583
Inventories, net	31,754	33,152
<b>Total current assets</b>	<b>89,836</b>	<b>97,255</b>
Long-term assets:		
Long-term restricted deposits	2,000	-
Investment in affiliated company	4,980	4,535
Funds in respect of employee right upon retirement	3,082	2,959
Long-term deferred tax	3,474	1,128
Property, plant and equipment, net	12,659	14,356
Intangible assets, net	-	1,736
Goodwill, net	1,072	1,144
<b>Total Long-term assets</b>	<b>27,267</b>	<b>25,858</b>
<b>Total assets</b>	<b>\$ 117,103</b>	<b>\$ 123,113</b>
<b>LIABILITIES AND EQUITY</b>		
Current Liabilities:		
Current maturities of long-term loans	5,550	9,556
Trade accounts payables	5,817	7,796
Other accounts payable and accrued expenses	6,367	7,371
<b>Total current liabilities</b>	<b>17,734</b>	<b>24,723</b>
Long-term liabilities:		
Long-term loans, net of current maturities	4,381	798
Other accounts payable	86	129
Liability in respect of employee rights upon retirement	3,628	3,531

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Long-term deferred tax liability	1,368	775
Total long-term liabilities	9,463	5,233

EQUITY:

Share capital

Ordinary shares of NIS 0.9 par value – Authorized: 10,000,000 shares at March 31, 2012 and 2011; Issued and outstanding: 9,073,043 and 8,815,003 shares, respectively at March 31, 2012 and 2011	2,790	2,790
Additional paid-in capital	64,402	64,449
Treasury stock, at cost, 258,040 shares at March 31, 2012 and 2011, respectively	(2,018 )	(2,018 )
Accumulated other comprehensive loss	(823 )	(249 )
Retained earnings	22,816	24,964
Total TAT Technologies shareholders' equity		