

TAT TECHNOLOGIES LTD  
Form 6-K  
August 30, 2018

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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 August 2018

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 August 30, 2018 re TAT Technologies Ltd. Reports Second Quarter 2018 Results.

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ITEM 1

Press Release Source: TAT Technologies Limited

TAT Technologies Reports Second Quarter 2018 Results

GEDERA, Israel, August 30, 2018 - TAT Technologies Ltd. (NASDAQ: TATT - News) (“TAT” or the “Company”), a leading provider of products and services to the commercial and military aerospace and ground defense industries, reported today its unaudited results for the three month and six month periods ended June 30, 2018.

Key Financial Highlights:

Revenues for Q2 2018 were \$24.8 million compared with \$26.6 million in Q2 2017. Revenues for the six-month period that ended on June 30, 2018 were \$49.2 million compared with \$53.6 million in the six-month period that ended on June 30, 2017.

Adjusted EBITDA for Q2 2018 was \$(0.3) million compared with \$2.4 million in Q2 2017. Adjusted EBITDA for the six-month period that ended on June 30, 2018 was \$0.05 million compared with \$5.3 million in the six-month period that ended on June 30, 2017.

GAAP net loss was \$1.4 million, or \$0.16 per diluted share in Q2 2018 compared with a net income of \$0.6 million, or \$0.07 per diluted share in Q2 2017.

Non-GAAP net loss of \$1.2 million, or \$0.14 per diluted share in Q2 2018, compared with non-GAAP net income of \$0.8 million, or \$0.09 per diluted share in Q2 2017.

Mr. Igal Zamir, CEO and President of TAT Technologies stated, “The first six months of 2018 were challenging. We suffered from delay in order intake. Also, as a preparation for 2018 we invested in employees and machinery which caused an increased level of expenses. Starting Q2 we initiated a plan to increase sales and streamline operations which I expect will improve the results in the second half of 2018. Our increased back-log keeps me optimistic about the future of the company. During the first six months of 2018 we won several long-term strategic contracts with expected revenue over the next few years of approximately USD60M. These contracts position us in the front line of MRO companies both to aircraft manufactures and leading airlines around the world.”

Non-GAAP Financial Measures

To supplement the consolidated financial statements presented in accordance with GAAP, the Company also presents a Non-GAAP presentation of Net Income and Adjusted EBITDA. The adjustments to the Company’s GAAP results are made with the intent of providing both management and investors a more complete understanding of the Company’s underlying operational results, trends and performance. Non-GAAP Net Income excludes changes, income or losses, as applicable, related to one or more of the following: (1) share-based compensation expenses and/or (2) certain tax impact and/or (3) acquisition related expenses and/or (4) share in results of equity investment of affiliated companies. Adjusted EBITDA is calculated as net income before the Company’s share in results and sale of equity investment of affiliated companies, share-based compensation, taxes on income, financial (expenses) income, net, and depreciation and amortization. Non-GAAP Net Income and Adjusted EBITDA, however, should not be considered as alternatives to net income and operating income for the period and may not be indicative of the historic operating results of the Company; nor they are meant to be predictive of potential future results. Non-GAAP Net Income and Adjusted EBITDA are not measures of financial performance under generally accepted accounting principles and may not be comparable to other similarly titled measures for other companies. See reconciliation of

GAAP Net Income to Non-GAAP Net Income and Adjusted EBITDA in pages 9 and 13 below.

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## About TAT Technologies LTD

TAT Technologies Ltd. is a leading provider of services and products to the commercial and military aerospace and ground defense industries. TAT operates under four segments: (i) Original equipment manufacturing (“OEM”) of heat transfer solutions and aviation accessories through its Gedera facility; (ii) MRO services for heat transfer components and OEM of heat transfer solutions through its Limco subsidiary; (iii) MRO services for aviation components through its Piedmont subsidiary; and (iv) Overhaul and coating of jet engine components through its Turbochrome subsidiary. TAT controlling shareholders is the FIMI Private Equity Fund.

TAT’s activities in the area of OEM of heat transfer solutions and aviation accessories primarily include the design, development and manufacture of (i) broad range of heat transfer solutions, such as pre-coolers heat exchangers and oil/fuel hydraulic heat exchangers, used in mechanical and electronic systems on board commercial, military and business aircraft; (ii) environmental control and power electronics cooling systems installed on board aircraft in and ground applications; and (iii) a variety of other mechanical aircraft accessories and systems such as pumps, valves, and turbine power units.

TAT’s activities in the area of MRO Services for heat transfer components and OEM of heat transfer solutions primarily include the MRO of heat transfer components and to a lesser extent, the manufacturing of certain heat transfer solutions. TAT’s Limco subsidiary operates an FAA-certified repair station, which provides heat transfer MRO services for airlines, air cargo carriers, maintenance service centers and the military.

TAT’s activities in the area of MRO services for aviation components include the MRO of APUs, landing gears and other aircraft components. TAT’s Piedmont subsidiary operates an FAA-certified repair station, which provides aircraft component MRO services for airlines, air cargo carriers, maintenance service centers and the military.

TAT’s activities in the area of overhaul and coating of jet engine components includes the overhaul and coating of jet engine components, including turbine vanes and blades, fan blades, variable inlet guide vanes and afterburner flaps.

For more information of TAT Technologies Ltd., please visit our web-site:

[www.tat-technologies.com](http://www.tat-technologies.com)

### Contact:

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MARCOM Manager  
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### Safe Harbor for Forward-Looking Statements

This press release contains forward-looking statements which include, without limitation, statements regarding possible or assumed future operation results. These statements are hereby identified as "forward-looking statements" for purposes of the safe harbor provided by the Private Securities Litigation Reform Act of 1995. These forward-looking statements involve risks and uncertainties that could cause our results to differ materially from management's current expectations. Actual results and performance can also be influenced by other risks that we face in running our operations including, but are not limited to, general business conditions in the airline industry, changes in demand for our services and products, the timing and amount or cancellation of orders, the price and continuity of supply of component parts used in our operations, the change of control that will occur on the sale by the receiver of the Company's shares held by our previously controlling stockholders, and other risks detailed from time to time in the Company's filings with the Securities Exchange Commission, including, its annual report on form 20-F and its periodic reports on form 6-K. These documents contain and identify other important factors that could cause actual results to differ materially from those contained in our projections or forward-looking statements. Stockholders and other readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date on which they are made. We undertake no obligation to update publicly or revise any forward-looking statement.

## TAT TECHNOLOGIES AND ITS SUBSIDIARIES

CONDENSED CONSOLIDATED BALANCE SHEET

(In thousands)

|   | June 30,<br>2018<br>(unaudited) | December<br>31,<br>2017<br>(audited) |
|---|---------------------------------|--------------------------------------|
| <b>ASSETS</b>   |                                 |                                      |
| <b>CURRENT ASSETS:</b>                                  |                                 |                                      |
| Cash and cash equivalents                               | \$ 15,186                       | \$ 17,514                            |
| Short-term bank deposits                                | 470                             | 470                                  |
| Accounts receivable, net                                | 22,596                          | 25,744                               |
| Other current assets and prepaid expenses               | 2,797                           | 2,363                                |
| Inventory, net  | 38,560                          | 38,630                               |
| <b>Total current assets</b>                             | <b>79,609</b>                   | <b>84,721</b>                        |
| <b>NON-CURRENT ASSETS:</b>                              |                                 |                                      |
| Investment in affiliates                                | 1,132                           | 1,192                                |
| Funds in respect of employee rights upon retirement     | 2,499                           | 2,779                                |
| Deferred income taxes                                   | 623                             | 937                                  |
| Intangible assets, net                                  | 978                             | 1,045                                |
| Property, plant and equipment, net                      | 21,636                          | 21,321                               |
| <b>Total non-current assets</b>                         | <b>26,868</b>                   | <b>27,274</b>                        |
| <b>Total assets</b>                                     | <b>\$ 106,477</b>               | <b>\$ 111,995</b>                    |
| <b>LIABILITIES AND EQUITY</b>                           |                                 |                                      |
| <b>CURRENT LIABILITIES:</b>                             |                                 |                                      |
| Accounts payable  | 8,423                           | 9,348                                |
| Accrued expenses  | 6,439                           | 8,331                                |
| <b>Total current liabilities</b>                        | <b>14,862</b>                   | <b>17,679</b>                        |
| <b>NON CURRENT LIABILITIES:</b>                         |                                 |                                      |
| Other long-term liabilities                             | 225                             | 146                                  |
| Liability in respect of employee rights upon retirement | 2,932                           | 3,235                                |
| Deferred income taxes                                   | 1,992                           | 2,361                                |
| <b>Total non-current liabilities</b>                    | <b>5,149</b>                    | <b>5,742</b>                         |
| <b>Total liabilities</b>                                | <b>20,011</b>                   | <b>23,421</b>                        |
| <b>EQUITY:</b>  |                                 |                                      |
| Share capital   | 2,809                           | 2,802                                |
| Additional paid-in capital                              | 65,382                          | 65,073                               |
| Treasury stock at cost                                  | (2,088 )                        | (2,088 )                             |

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|   |            |   |            |
|---|------------|---|------------|
| Accumulated other comprehensive income (loss) | (171       | ) | 135        |
| Retained earnings                             | 20,534     |   | 22,652     |
| Total shareholders' equity                    | 86,466     |   | 88,574     |
| <br>  |            |   |            |
| Total liabilities and shareholders' equity    | \$ 106,477 |   | \$ 111,995 |

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## TAT TECHNOLOGIES AND ITS SUBSIDIARIES

CONDENSED CONSOLIDATED STATEMENTS OF INCOME

(In thousands, except share and per share data)

|   | Three months ended              |                     | Six months ended    |                     | Year ended                           |
|---|---------------------------------|---------------------|---------------------|---------------------|--------------------------------------|
|   | June 30,<br>2018<br>(Unaudited) | 2017<br>(Unaudited) | 2018<br>(Unaudited) | 2017<br>(Unaudited) | December<br>31,<br>2017<br>(Audited) |
| Revenues:                                     |                                 |                     |                     |                     |                                      |
| Products                                      | \$6,160                         | \$9,369             | \$12,996            | \$18,919            | \$36,053                             |
| Services                                      | 18,672                          | 17,199              | 36,193              | 34,730              | 70,474                               |
|   | 24,832                          | 26,568              | 49,189              | 53,649              | 106,527                              |
| Cost of goods:                                |                                 |                     |                     |                     |                                      |
| Products                                      | 6,451                           | 7,532               | 12,981              | 14,443              | 28,096                               |
| Services                                      | 15,784                          | 13,993              | 30,439              | 28,606              | 57,987                               |
|   | 22,235                          | 21,525              | 43,420              | 43,049              | 86,083                               |
| Gross Profit                                  | 2,597                           | 5,043               | 5,769               | 10,600              | 20,444                               |
| Operating expenses:                           |                                 |                     |                     |                     |                                      |
| Research and development, net                 | 176                             | 176                 | 495                 | 405                 | 731                                  |
| Selling and marketing                         | 1,265                           | 1,296               | 2,635               | 2,438               | 4,974                                |
| General and administrative                    | 2,576                           | 2,239               | 4,746               | 4,506               | 9,409                                |
| Other loss                                    | -                               | -                   | -                   | 28                  | 53                                   |
|   | 4,017                           | 3,711               | 7,876               | 7,377               | 15,167                               |
| Operating income (loss)                       | (1,420 )                        | 1,332               | (2,107 )            | 3,223               | 5,277                                |
| Financial income (expenses), net              | 21                              | (100 )              | 19                  | (272 )              | (338 )                               |
| Income (loss) before taxes on income          | (1,399 )                        | 1,232               | (2,088 )            | 2,951               | 4,939                                |
| Taxes on income                               | (95 )                           | 535                 | (30 )               | 1,033               | 2,333                                |
| Income (loss) before equity investment        | (1,304 )                        | 697                 | (2,058 )            | 1,918               | 2,606                                |
| Share in results of affiliated company        | (70 )                           | (86 )               | (60 )               | (106 )              | (210 )                               |
| Net income (loss)                             | \$(1,374 )                      | \$611               | \$(2,118 )          | \$1,812             | \$2,396                              |
| Basic and diluted income (loss) per share     |                                 |                     |                     |                     |                                      |
| Net income (loss) per share                   | \$(0.16 )                       | \$0.07              | \$(0.24 )           | \$0.21              | \$0.27                               |
| Weighted average number of shares outstanding |                                 |                     |                     |                     |                                      |
| Basic   | 8,862,473                       | 8,828,444           | 8,855,251           | 8,828,444           | 8,848,028                            |
| Diluted                                       | 8,876,232                       | 8,832,080           | 8,887,641           | 8,892,756           | 8,909,072                            |



## TAT TECHNOLOGIES AND ITS SUBSIDIARIES

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

(In thousands)

|   | Three months ended |             | Six months ended |             | Year ended |
|---|--------------------|-------------|------------------|-------------|------------|
|   | June 30,           |             |                  |             | December   |
|   | 2018               | 2017        | 2018             | 2017        | 2017       |
|   | (Unaudited)        | (Unaudited) | (Unaudited)      | (Unaudited) | (Audited)  |
| Net income (loss)   | \$(1,374)          | \$ 611      | \$(2,118)        | \$ 1,812    | \$ 2,396   |
| Other comprehensive income  |                    |             |                  |             |            |
| Net unrealized losses from derivatives                                      | (288 )             | (227 )      | (348 )           | (324 )      | (686 )     |
| Reclassification adjustments for gains included in net income and inventory | 128                | 336         | 42               | 873         | 894        |
| Total other comprehensive income (loss)                                     | \$(1,534)          | \$ 720      | \$(2,424)        | \$ 2,361    | \$ 2,604   |

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## TAT TECHNOLOGIES AND ITS SUBSIDIARIES

RECONCILIATION OF GAAP TO NON-GAAP RESULTS (UNAUDITED)

(In thousands, except share and per share data)

|   | Three months ended |           |
|---|--------------------|-----------|
|   | June 30,           |           |
|   | 2018               | 2017      |
| Reported net income (loss) on GAAP basis      | \$(1,374           | ) \$611   |
| Adjustments:                                  |                    |           |
| Share in results of affiliated company        | 70                 | 86        |
| Share based compensation                      | 64                 | 58        |
| Non-GAAP net income (loss)                    | \$(1,240           | ) \$755   |
| Non-GAAP net income per share (loss)          | \$(0.14            | ) \$0.09  |
| Weighted average number of shares outstanding |                    |           |
| Basic   | 8,862,473          | 8,828,444 |
| Diluted                                       | 8,876,232          | 8,832,080 |

## TAT TECHNOLOGIES AND ITS SUBSIDIARIES

CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

(In thousands, except share data)

|  | TAT Technologies Ltd. Shareholders |          |                                 |               |                 |                   | Total equity |
|--|------------------------------------|----------|---------------------------------|---------------|-----------------|-------------------|--------------|
|  | Share capital                      |          | Accumulated other comprehensive |               |                 |                   |              |
|  | Number of shares issued            | Amount   | Additional paid-in capital      | income (loss) | Treasury shares | Retained earnings |              |
| BALANCE AT DECEMBER 31, 2015 (audited)                         | 9,082,817                          | \$ 2,793 | \$ 64,529                       | \$ (4 )       | \$(2,088 )      | \$ 26,194         | \$ 91,424    |
| CHANGES DURING THE YEAR ENDED DECEMBER 31, 2016 (audited):     |                                    |          |                                 |               |                 |                   |              |
| Comprehensive income (loss)                                    | -                                  | -        | -                               | (69 )         | -               | 62                | (7 )         |
| Share based compensation expenses                              | -                                  | -        | 105                             | -             | -               | -                 | 105          |
| Exercise of options  | 20,100                             | 4        | 126                             | -             | -               | -                 | 130          |
| Dividend distributed   | -                                  | -        | -                               | -             | -               | (3,000 )          | (3,000 )     |
| BALANCE AT DECEMBER 31, 2016 (audited)                         | 9,102,917                          | \$ 2,797 | \$ 64,760                       | \$ (73 )      | \$(2,088 )      | \$ 23,256         | \$ 88,652    |
| CHANGES DURING THE YEAR ENDED DECEMBER 31, 2017 (audited):     |                                    |          |                                 |               |                 |                   |              |
| Comprehensive income   | -                                  | -        | -                               | 208           | -               | 2,396             | 2,604        |
| Share based compensation expenses                              | -                                  | -        | 174                             | -             | -               | -                 | 174          |
| Exercise of options  | 19,584                             | 5        | 139                             | -             | -               | -                 | 144          |
| Dividend distributed   | -                                  | -        | -                               | -             | -               | (3,000 )          | (3,000 )     |
| BALANCE AT DECEMBER 31, 2017 (audited)                         | 9,122,501                          | \$ 2,802 | \$ 65,073                       | \$ 135        | \$(2,088 )      | \$ 22,652         | \$ 88,574    |
| CHANGES DURING THE SIX MONTHS ENDED JUNE 30, 2018 (unaudited): |                                    |          |                                 |               |                 |                   |              |
| Comprehensive loss   | -                                  | -        | -                               | (306 )        | -               | (2,118 )          | (2,424 )     |
| Share based compensation expenses                              | -                                  | -        | 119                             | -             | -               | -                 | 119          |
| Exercise of options  | 26,668                             | 7        | 190                             | -             | -               | -                 | 197          |
| BALANCE AT JUNE 30, 2018 (unaudited)                           | 9,149,169                          | \$ 2,809 | \$ 65,382                       | \$ (171 )     | \$(2,088 )      | \$ 20,534         | \$ 86,466    |

## TAT TECHNOLOGIES AND ITS SUBSIDIARIES

CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS

(In thousands)

|   | Three months ended |             | Six months ended |             | Year ended |
|---|--------------------|-------------|------------------|-------------|------------|
|   | June 30,           |             |                  |             | December   |
|   | 2018               | 2017        | 2018             | 2017        | 31,        |
|   | (Unaudited)        | (Unaudited) | (Unaudited)      | (Unaudited) | 2017       |
|   |                    |             |                  |             | (Audited)  |
| <b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>                                      |                    |             |                  |             |            |
| Net income (loss) attributable to TAT Technologies Ltd. shareholders              | \$(1,374)          | \$ 611      | \$(2,118)        | \$ 1,812    | \$ 2,396   |
| Adjustments to reconcile net income to net cash provided by operating activities: |                    |             |                  |             |            |
| Depreciation and amortization   | 1,029              | 980         | 2,037            | 1,949       | 3,941      |
| Loss on sale of property, plant and equipment                                     | -                  | -           | -                | 28          | 54         |
| Interest from short-term bank deposits and restricted deposits                    | -                  | -           | -                | -           | (6 )       |
| Loss (gain) from change in fair value of derivatives                              | 174                | (43 )       | 386              | (60 )       | (490 )     |
| Provision for doubtful accounts   | 127                | 19          | 127              | 38          | 321        |
| Share in results of affiliated company  | 70                 | 86          | 60               | 106         | 210        |
| Share based compensation  | 64                 | 58          | 119              | 115         | 174        |
| Liability in respect of employee rights upon retirement                           | (120 )             | 68          | (303 )           | 170         | 241        |
| Deferred income taxes, net  | (231 )             | (342 )      | (55 )            | (284 )      | 382        |
| Changes in operating assets and liabilities:                                      |                    |             |                  |             |            |
| Decrease (increase) in trade accounts receivable                                  | 3,334              | (1,820 )    | 3,022            | (1,285 )    | (4,493 )   |
| Decrease (increase) in other current assets and prepaid expenses                  | (848 )             | 324         | (748 )           | (618 )      | 488        |
| Decrease in inventory   | 2,352              | 1,407       | 88               | 2,672       | 210        |
| Increase (decrease) in trade accounts payable                                     | (3,117)            | 67          | (1,032)          | (1,371 )    | 578        |
| Decrease in accrued expenses  | (2,058)            | (1,613 )    | (1,892)          | (383 )      | (1,505 )   |
| Increase (decrease) in other long-term liabilities                                | 101                | (11 )       | 79               | 25          | (5 )       |
| Net cash provided by (used in) operating activities                               | \$(497 )           | \$ (209 )   | \$(230 )         | \$ 2,914    | \$ 2,496   |
| <b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>                                      |                    |             |                  |             |            |
| Investment in affiliated company  | -                  | (164 )      | -                | (251 )      | (383 )     |
| Funds in respect of employee rights upon retirement                               | (65 )              | (35 )       | (22 )            | (71 )       | (156 )     |
| Proceeds from sale of property and equipment                                      | -                  | -           | 7                | -           | -          |
| Purchase of property and equipment  | (735 )             | (809 )      | (2,185)          | (1,429 )    | (3,520 )   |
| Maturities of short-term deposits   | -                  | 500         | -                | 500         | 500        |
| Cash flows used in investing activities   | \$(800 )           | \$ (508 )   | \$(2,200)        | \$ (1,251 ) | \$(3,559 ) |

## TAT TECHNOLOGIES AND ITS SUBSIDIARIES

CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS (continued)

(In thousands)

|   | Three months ended |             | Six months ended |             | Year ended  |
|---|--------------------|-------------|------------------|-------------|-------------|
|   | June 30,           |             |                  |             | December    |
|   | 2018               | 2017        | 2018             | 2017        | 31,         |
|   | (Unaudited)        | (Unaudited) | (Unaudited)      | (Unaudited) | 2017        |
|   |                    |             |                  |             | (Audited)   |
| <b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>          |                    |             |                  |             |             |
| Payment of cash dividend                              | -                  | (3,000 )    | -                | (3,000 )    | (3,000 )    |
| Exercise of options                                   | 102                | -           | 102              | -           | 144         |
| Cash flows provided by (used in) financing activities | \$ 102             | \$ (3,000 ) | \$ 102           | \$ (3,000 ) | \$ (2,856 ) |
| Net decrease in cash and cash equivalents             | (1,195 )           | (3,717 )    | (2,328 )         | (1,337 )    | (3,919 )    |
| Cash and cash equivalents at beginning of period      | 16,381             | 23,813      | 17,514           | 21,433      | 21,433      |
| Cash and cash equivalents at end of period            | \$ 15,186          | \$ 20,096   | \$ 15,186        | \$ 20,096   | \$ 17,514   |

## TAT TECHNOLOGIES AND ITS SUBSIDIARIES

RECONCILIATION OF NET INCOME TO ADJUSTED EBITDA (NON-GAAP) (UNAUDITED)

(In thousands)

|  | Three months<br>ended |         | Six months<br>ended |         | Year<br>ended<br>December<br>31,<br>2017 |
|--|-----------------------|---------|---------------------|---------|--|
|  | June 30,<br>2018      | 2017    | June 30,<br>2018    | 2017    |  |
| Net income (loss)                      | \$(1,374)             | \$611   | \$(2,118)           | \$1,812 | \$ 2,396                                 |
| Adjustments:                           |                       |         |                     |         |  |
| Share in results of affiliated company | 70                    | 86      | 60                  | 106     | 210                                      |
| Taxes on income                        | (95 )                 | 535     | (30 )               | 1,033   | 2,333                                    |
| Financial expenses (income), net       | (21 )                 | 100     | (19 )               | 272     | 338                                      |
| Depreciation and amortization          | 1,029                 | 980     | 2,037               | 1,949   | 3,941                                    |
| Share based compensation               | 64                    | 58      | 119                 | 115     | 174                                      |
| Adjusted EBITDA                        | \$(327 )              | \$2,370 | \$49                | \$5,287 | \$ 9,392                                 |



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, thereunto duly authorized.

TAT TECHNOLOGIES  
LTD.

(Registrant)

By: /s/ Ehud Ben-Yair  
Ehud Ben-Yair  
Chief Financial Officer

Date: August 30, 2018