

Edgar Filing: KOOR INDUSTRIES LTD - Form NT 20-F

KOOR INDUSTRIES LTD  
Form NT 20-F  
June 30, 2004

U.S. SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

FORM 12b-25

Commission File Number: 001-9178  
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NOTIFICATION OF LATE FILING

(Check One):  Form 10-K and Form 10-KSB  Form 20-F  
 Form 11-K  Form 10-Q and Form 10-QSB  Form N-SAR

For Period Ended: December 31, 2003

Transition Report on Form 10-K  
 Transition Report on Form 20-F  
 Transition Report on Form 11-K  
 Transition Report on Form 10-Q  
 Transition Report on Form N-SAR

For the Transition Period Ended:

Nothing in this form shall be construed to imply  
that the Commission has verified any  
information contained herein.

If the notification relates to a portion of the filing checked above, identify  
the Item(s) to which the notification relates:

PART I  
REGISTRANT INFORMATION

Koor Industries Ltd.

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Full Name of Registrant

-----  
Former name if applicable

14 Hamelacha Street

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Address of principal executive office (Street and number)

Rosh Ha'ayin 48091, Israel

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City, State and Zip Code

PART II  
RULE 12b-25(b) AND (c)

If the subject report could not be filed without unreasonable effort or expense  
and the registrant seeks relief pursuant to Rule 12b-25(b), the following should

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be completed. (Check box if appropriate)

- a) The reasons described in reasonable detail in Part III of this form could not be eliminated without unreasonable effort or expense;
- b) The subject annual report, semi-annual report, transition report on transition report on Form 10-K,  ( Form 20-F, 11-K, Form N-SAR, or portion thereof will be filed on or before the fifteenth calendar day following the prescribed due date; or the subject quarterly report or transition report on Form 10-Q, ( or portion thereof will be filed on or before the fifth calendar day following the prescribed due date; and
- (c) The accountant's statement or other exhibit required by Rule 12b-25(c) has been attached if applicable.

PART III  
NARRATIVE

State below in reasonable detail the reasons why Form 10-K, 11-K, 20-F, 10-Q, N-SAR or the transition report portion thereof could not be filed within the prescribed period. (Attach extra sheets if needed.)

The Registrant was unable to timely complete its Annual Report on Form 20-F without unreasonable effort and expense. Specifically, the Registrant was unable to obtain amended auditors' reports from the auditors of several of its consolidated subsidiaries containing the reference required by PCAOB Accounting Standard No. 1 in time to file its Annual Report on Form 20-F by the prescribed date. The Registrant expects to receive these amended auditors' reports soon and will file its Annual Report on Form 20-F on or before the fifteenth calendar day following the prescribed due date.

PART IV  
OTHER INFORMATION

(1) Name and telephone number of person to contact in regard to this notification

Shlomo Heller, General Counsel	011-972-3-900-8420
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(Name)	(Area Code) (Telephone Number)

(2) Have all other periodic reports required under section 13 or 15(d) of the Securities Exchange Act of 1934 or section 30 of the Investment Company Act of 1940 during the preceding 12 months or for such shorter period that the registrant was required to file such report(s) been filed? If the answer is no, identify report(s).

Yes [ ] No

(3) Is it anticipated that any significant change in results of operations from the corresponding period for the last fiscal year will be reflected by the earnings statements to be included in the subject report or portion thereof?

Yes [ ] No

If so, attach an explanation of the anticipated change, both narratively and

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quantitatively, and, if appropriate, state the reasons why a reasonable estimate of the results cannot be made.

The Registrant anticipates reporting: (i) revenues of approximately \$1.76 billion for the year ended December 31, 2003, compared to revenues of approximately \$1.53 billion for the year ended December 31, 2002; (ii) operating earnings of approximately \$205 million for the year ended December 31, 2003 compared to operating earnings of approximately \$103 million for the year ended December 30, 2002; and (iii) net earnings of approximately \$11 million for the year ended December 31, 2003 compared to a net loss of approximately \$165 million for the year ended December 31, 2002.

A more detailed discussion of results of operations will be included in "Item 5, Operating and Financial Review and Prospects" in the Form 20-F to be filed.

Koor Industries Ltd.

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(Name of Registrant as Specified in Charter)  
has caused this notification to be signed on its behalf by the  
undersigned thereunto duly authorized.

Date: June 30, 2003  
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By: /s/ Yuval Yanai  
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Yuval Yanai  
Senior Vice President and  
Chief Financial Officer

INSTRUCTION: The form may be signed by an executive officer of the registrant or by any other duly authorized representative. The name and title of the person signing the form shall be typed or printed beneath the signature. If the statement is signed on behalf of the registrant by an authorized representative (other than an executive officer), evidence of the representative's authority to sign on behalf of the registrant shall be filed with the form.

ATTENTION

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Intentional misstatements or omissions of fact constitute  
Federal Criminal Violations (See 18 U.S.C. 1001)  
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