

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of
the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): March 31, 2016

MICRONET ENERTEC TECHNOLOGIES, INC.

(Exact name of registrant as specified in its charter)

DELAWARE

001-35850

27-0016420

(State or other jurisdiction
of incorporation)

(Commission
File Number)

(IRS Employer
Identification No.)

28 West Grand Avenue, Suite 3, Montvale, New Jersey

07645

(Address of principal executive offices)

(Zip Code)

(201) 225-0190

(Registrant's telephone number, including area code)

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions *see* General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 2.02. Results of Operations and Financial Condition.

On March 31, 2016, Micronet Enertec Technologies, Inc. (the "Company") announced the financial results of Micronet Ltd, its consolidated subsidiary, for the fiscal year ended December 31, 2015 and other financial information. Such financial statements are prepared in accordance with International Financial Reporting Standards and are presented in New Israeli Shekels ("NIS"); as of March 30, 2016, the exchange rate of NIS per U.S. dollar was approximately 3.788 NIS: \$1.00. Copies of the financial statements are furnished with this report as Exhibit 99.1

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No. Description

99.1 Consolidated Financial Statements of Micronet Ltd for the fiscal year ended December 31, 2015.

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 hereunto duly authorized.

MICRONET ENERTEC TECHNOLOGIES, INC.

Dated: March 31, 2016

By: /s/ David Lucatz

Name: David Lucatz

Title: President and Chief Executive Officer

MICRONET LTD
2015 CONSOLIDATED FINANCIAL STATEMENTS

MICRONET LTD.
CONSOLIDATED BALANCE SHEETS
(In Thousands)

	December 31,	
	2015	
ASSETS		
Current assets:		
Cash and cash equivalents	NIS	8,502
Marketable securities		22,020
Trade account receivables, net		12,219
Inventories		21,555
Other accounts receivable		2,964
Total current assets		67,260
Property and equipment, net		5,085
Intangible assets and others, net		11,342
Long term deposit		50
Goodwill		5,720
Deferred taxes		1,879
Total long term assets		24,076
Total assets	NIS	91,336

MICRONET LTD.
CONSOLIDATED BALANCE SHEETS
(In Thousands)

	December 31,	
	2015	
LIABILITIES AND EQUITY		
Short term bank credit and current portion of long term bank loans	NIS	11,366
Trade accounts payable		15,208
Other accounts payable		5,386
Total current liabilities		<u>31,960</u>
Long term loans from banks		1,417
Finance lease		87
Accrued severance pay, net		204
A liability for Chief scientist		404
Total long term liabilities		<u>2,112</u>
Stockholders' Equity:		
Common stock		2,132
Additional paid in capital		22,750
Capital reserve for IAS 19		(895)
Capital reserve for translation adjustments		2,238
Capital reserve for share-based payment transactions		55
Retained earnings		30,984
Total equity		<u>57,264</u>
Total Liabilities and equity	NIS	<u>91,336</u>

MICRONET LTD.
CONSOLIDATED STATEMENTS OF INCOME
(In Thousands, Except Earnings Per Share data)

		<u>Year ended</u> <u>December 31,</u> <u>2015</u>
Revenues	NIS	56,628
Cost of revenues		39,885
Gross profit		<u>16,743</u>
Operating expenses:		
Research and development		7,682
Selling and marketing		4,575
General and administrative		10,349
Total operating expenses		<u>22,606</u>
Loss from operations		(5,863)
Finance expense, net		(412)
Loss before provision for income taxes		(6,275)
Provision for income taxes		770
Net loss		(5,505)
Transfer to a capital reserve for IAS 19		89
Adjustments resulting from the translation of financial statements of foreign operations		36
Net loss	NIS	(5,380)
Loss per share Enertec:		
Basic	NIS	<u>(0.292)</u>
Diluted	NIS	<u>(0.292)</u>

MICRONET LTD.
STATEMENTS OF CHANGES IN EQUITY
(NIS in Thousands)

	Share capital	Share premium	Capital reserve for share-based payment transactions	Retained earnings	Capital reserve for translation adjustments	Capital reserve for IAS 19	Total equity
Balance, January 1, 2013	1,985	17,549	3,327	30,367	-	(1,509)	51,719
Exercise of warrants	114	3,567	(1,933)	-	-	-	1,748
Dividend paid to non-controlling interest	-	-	-	(5,000)	-	-	(5,000)
Dividends declared to non-controlling interest	-	-	-	(6,000)	-	-	(6,000)
Comprehensive income	-	-	-	18,174	-	170	18,344
Cost of share-based payment	-	-	28	-	-	-	28
Balance, December 31, 2013	2,099	21,116	1,422	37,541	-	(1,339)	60,839
Exercise of warrants	33	1,634	(1,376)	-	-	-	291
Comprehensive loss	-	-	-	(1,052)	2,202	355	1,505
Cost of share-based payment	-	-	9	-	-	-	9
Balance, December 31, 2014	2,132	22,750	55	36,489	2,202	(984)	62,644
Comprehensive loss	-	-	-	(5,505)	36	89	(5,380)
Balance, December 31, 2015	2,132	22,750	55	30,984	2,238	(895)	57,264

MICRONET LTD.
CONSOLIDATED STATEMENTS OF CASH FLOWS
(In Thousands)

	Year ended December 31, 2015
CASH FLOWS FROM OPERATING ACTIVITIES:	
Net loss	NIS (5,505)
Adjustments to reconcile net income to net cash provided by operating activities:	
Depreciation and amortization	4,722
Financial expenses, net accrual-basis financial	412
A liability for Chief scientist	(203)
A capital gain from sale of fixed assets	33
Income taxes in the income statement	(770)
Decrease in accrued severance pay, net	70
	<u>4,264</u>
Changes in operating assets and liabilities (net of impact of acquisition):	
Increase in trade account receivables	5,368
Increase in other account receivables	(1,177)
Increase in inventories	(1,101)
Decrease in trade account payables	(3,555)
Decrease in other account payables	97
	<u>NIS (368)</u>
Cash paid and received during the year for	
Interest paid	(454)
Interest received	916
Taxes paid	(338)
	<u>124</u>
Net cash used in operating activities	<u><u>NIS (1,485)</u></u>

MICRONET LTD.
CONSOLIDATED STATEMENTS OF CASH FLOWS
(In Thousands)

	Year ended December 31, 2015
CASH FLOWS FROM INVESTING ACTIVITIES:	
Purchase of property and equipment	(888)
Purchase of intangible assets	(12)
Proceeds from sale of fixed assets	29
Sales of marketable securities	2,278
Leasing deposit and prepaid expenses	61
Granting of loans to employees	<u>(154)</u>
Net cash provided by investing activities	NIS <u>1,314</u>
CASH FLOWS FROM FINANCING ACTIVITIES:	
Repayment of banks loan	(21,862)
Receipt of bank loan	19,030
Repayment liability in respect of financial leasing	(165)
Receipt of investment grants, net	<u>567</u>
Net cash used in financing activities	NIS <u>(2,430)</u>
TRANSLATION ADJUSTMENT OF CASH AND CASH EQUIVALENTS	(67)
NET CASH DECREASE IN CASH AND CASH EQUIVALENTS	(2,668)
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	<u>11,170</u>
CASH AND CASH EQUIVALENTS AT END OF PERIOD	NIS <u>8,502</u>

MICRONET ENERTEC TECHNOLOGIES, INC.
CONSOLIDATED STATEMENTS OF CASH FLOWS
(In Thousands)
Appendix A

Acquisition of a business, net of cash acquired:

Inventory	NIS	(4,688)
Property and equipment		(223)
Intangible assets		(14,711)
Goodwill		(5,096)
Total	<u>NIS</u>	<u>(24,718)</u>
