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RADA ELECTRONIC INDUSTRIES LTD
Form 6-K
July 29, 2004

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

F O R M 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
July 2004

RADA ELECTRONIC INDUSTRIES LIMITED
(Name of Registrant)

7 Giborei Israel Street, Netanya 42504, 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-_____

This Form 6-K is being incorporated by reference into the Company's
Form F-3 Registration Statements File Nos. 333-12074 and 333-115598.

RADA ELECTRONIC INDUSTRIES LTD.

6-K Items

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1. Press Release re RADA Electronic Industries Ltd. Six Months Results for June 30, 2004 dated July 29, 2004.

ITEM 1

Press Release

Source: RADA Electronic Industries Ltd.

RADA Electronic Industries Ltd. Six Months Results for June 30, 2004

Wednesday July 28, 12:19 pm ET

NETANYA, Israel, July 28 /PRNewswire-FirstCall/ --

RADA Electronic Industries Ltd. (Nasdaq SmallCap: RADIF - News) today reported its financial position and results of operations for the six months ended June 30, 2004. The company reported \$6.9 million in revenues, an increase of 50 percent compared to \$4.5 million for the first half of 2003. Net income for the first six months of 2004 was \$163,000, compared to a loss of \$550,000 in the first six months of 2003.

"Our results demonstrate an improvement in all of our economic and business indicators, and is a reflection of the growth trend in RADA over the past three years" said Adar Azancot, CEO of RADA. "The six months financial report confirms RADA's continues progress from the turnaround period to a period of growth. RADA completed a \$5.88 million private placement of its securities on July 12th. The proceeds will provide us with financing necessary to initiate our strategic growth plan"

About RADA

RADA Electronic Industries Ltd. is an Israel based company involved in the military and commercial aerospace industries with a staff of 90 persons. The company specializes in Avionics, Ground Debriefing Stations (Video, ACMI and Maintenance) and Automatic Test Equipment.

Note: Certain statements in this press release are "forward-looking statements" within the meaning of the Private Securities Litigation Act of 1995. Such statements involve known and unknown risks, uncertainties and other factors that may cause actual results to differ materially. Such risk uncertainties and other factors include, but are not limited to, changes in general economic conditions, risks in product and technology developments, market acceptance of new products and continuing product demand, level of competition and other factors described in the Company's Annual Report on Form 20-F and other filings with the Securities and Exchange Commission.

UNAUDITED CONSOLIDATED BALANCE SHEETS

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U.S. dollars in thousands, except share and per share data

	June 30, 2004	December 31, 2003
ASSETS		
Current Assets	\$ 5,939	\$ 5,262
Long-Term Receivables And Deposits	2,722	2,572
Property And Equipment, Net	4,465	4,728
Intangible Assets, Net	1,848	1,987
Total Assets	\$ 14,974	\$ 14,549
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current Liabilities:	\$ 8,249	\$ 7,978
Long-Term Liabilities:	3,250	3,268
Minority Interests	407	425
Shareholders' Equity:		
Share Capital		
Ordinary Shares Of Nis 0.005 Par Value -		
Authorized: 45,000,000 Shares At June 30, 2004		
And December 31, 2003; Issued And Outstanding:		
18,510,716 Shares At June 30, 2004 And December		
31, 2003	118	108
Additional Paid-In Capital	59,156	59,139
Warrants	1,405	1,405
Accumulated Deficit	(57,611)	(57,774)
Total Shareholders' Equity	3,068	2,878
Total Liabilities And Shareholders' Equity	\$ 14,974	\$ 14,549

UNAUDITED CONSOLIDATED STATEMENTS OF OPERATIONS

U.S. dollars in thousands, except share and per share data

	For the Six months ended June 30,	
	2004	2003
Revenues:		
Products	\$ 5,210	\$ 2,885
Services	1,708	1,662
	6,918	4,547
Cost of revenues:		
Products	4,360	2,426

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Services	873	1,202
	5,233	3,628
Gross profit	1,685	919
Operating expenses:		
Marketing, selling, general and administrative expenses	1,378	1,307
Operating income (loss)	307	(388)
Financial income (expenses), net	(172)	(231)
Other expenses, net	10	62
	145	(557)
Minority interests in losses of subsidiary	18	7
Net income (loss)	\$ 163	\$ (550)
Earnings (loss) per share:		
Basic net earnings (loss) per share	\$ 0.01	\$ (0.03)
Diluted net earnings (loss) per share	\$ 0.01	\$ (0.03)

Contact: Elan Sigal- CFO
RADA Electronic Industries Ltd.
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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, thereunto duly authorized.

Rada Electronic Industries Ltd.
(Registrant)

By: /s/Herzle Bodinger

Herzle Bodinger, Chairman

Date: July 29, 2004

