

IAR Brasov posts 14.12 million RON net profit in Q1

IAR Brasov has reported a net profit worth 14.12 million RON for the first quarter of this year, an increase of 11 pct over the same period of last year, when it reported a net result of 12.72 million RON, according to a report sent on Monday to the Bucharest Stock Exchange (BVB).

The company had a net turnover of 96.57 million RON in the first quarter, a drop of 2.75 pct over the similar period of last year. This was obtained following the activity of fabricating airplanes and space ships.

IAR Brasov reported an operating income of 83.02 million RON, a drop of 19.5 pct, as well as operating costs worth 67.74 million RON, by 23 pct lower.

At the end of the first quarter of this year, the company own capital represented 218.17 million RON, up from 201.25 million RON on March 31, 2020.

Established on August 6, 1925 as a stock company with mixed capital, it became the first "Romanian airplane factory," bearing the name "Romanian Aeronautic Industry - IAR Brasov". Following the later development of this factory, by building under license and own projects several types of aircraft, it reaches in 1939 the status of aviation concern producing structures, engines, on-board equipment, armament installations. In 1968, ICA Ghimbav is established, the current IAR S.A. having as a purpose the building of helicopters, gliders, motogliders and airplanes.

Currently, the IAR SA company is a company specialized on maintenance, reparations, capital reparations (MRO), modernizations for 330 Puma and 316 Alouette III helicopters, the main activity conducted by the company being the one mentioned in class 3316 of the CAEN code - "Reparation and maintenance of airships and space ships".

The stock of the IAR SA Brasov company are transacted on the BVB since July 14, 2015. A