

IAR Brasov posts net profit increasing by almost 19% in H1

IAR Brasov made a net profit of 18.287 million lei in the first half of this year, up 18.7% from the same period last year, according to a report sent to the Bucharest Stock Exchange on Tuesday.

The company achieved a net turnover of 167 million lei, in the first 6 months of this year, higher by 5.47% compared to the one achieved in the first half of 2020.

The company's operating expenditures in the first half of this year were 138.866 million lei, 8% higher than those reported on June 30, 2020.

On June 30, 2021, IAR Brasov had assets worth 383.876 million lei and equity in the amount of 214.612 million lei.

IAR Brasov is an aeronautical company whose activity begins in 1925. Re-established after 1968, it cooperated mainly with Western companies, such as Aerospatiale and Turbomeca from France, Britten Norman from the UK.

Since 1970, IAR Brasov has become the only helicopter maker in Romania, both military and civilian ones. Since 1978, it has remained the only global maker of the military version of the Puma helicopter, whose license agreement was signed in 1974.

IAR Brasov produced and delivered more than 360 Puma and Alouette III helicopters under the Aerospatiale license (currently integrated in the former Airbus Helicopters company Eurocopter SAS), 830 gliders and engine-powered gliders, as well as 136 light aircraft of its own design.

Currently, IAR Brasov is a specialized unit for maintenance, repairs and overhauls for Puma and Alouette III helicopters.