



**IAR SA BRAȘOV**

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Ghimbav, BRAȘOV - ROMANIA

***Proposal to appropriate the 2025 net profit***

Considering :

- the net profit as at 31.12.2025, amounting to 47.681.660 lei;
- the profit reinvested in 2025, with tax deductibility, amounting to 3.329.647 lei;
- the legal obligation, according to Law 31/1990, to set up the legal reserve amounting to 0 lei
- the volume of investments approved through the Income and Expenditure Budget 2026, amounting to 5.000.000 lei;
- the provisions of art. letter f of OG 64/2001 – “For national companies, national companies and commercial companies with full or majority state capital, as well as for autonomous public utilities, the accounting profit remaining after deducting the profit tax is distributed to the following destinations, unless otherwise provided by special laws: f) minimum 50% payments to the state or local budget, in the case of autonomous public utilities, or dividends, in the case of national companies, national companies and commercial companies with full or majority state capital;
- taking into account that Law 232/2016 – on the defense industry is a special law compared to the provisions of Government Ordinance 64/2001 which represents the common law regarding the distribution of profit to state-owned companies, the provisions of Article 40 paragraph 5 of the Law expressly provide that “By way of derogation from the provisions of Article 1 letter f) of Government Ordinance no. 64/2001 regarding the distribution of profit to national companies, national companies and commercial companies with full or majority state capital, as well as to autonomous companies, approved with amendments by Law no. 769/2001, with subsequent amendments and completions, for the implementation of investment programs, economic operators in the defense industry with full or majority state capital may not transfer the 50% share of dividends to the state budget, following which the General Meeting of Shareholders shall establish another distribution of the accounting profit remaining after tax deduction on profit.

The following method of distribution of the net profit, in the amount of **47.681.660 lei**, registered by the company in 2025 is proposed:

- Legal reserves:	0 lei
- Reinvested profit in 2025:	3.329.647 lei
- <b>Unappropriated profit:</b>	<b>44.352.013 lei</b>
o Dividends	24.503.221 lei
o Other reserves – self-financing sources:	19.821.792 lei

**The gross value of the dividend is of 1,342 lei/share.**

**Bogdan COSTAȘ**

**CHAIRMAN OF THE BOARD**