

Joint Stock Company Kvarats

Estimated distribution of net profit for 2019 based on the Law "On Joint Stock Companies and Protection of Shareholders' Rights", the Charter and the Regulation on the dividend policy of Quartz JSC.

Estimated net profit, according to the Business Plan – 29 590 888 thousand UZS

Net profit for the year 2019 based on the annual report on financial results - 20 233 490,25 thousand soums

To replenish the Reserve Fund 5% - 1 011 674,5 thousand soums

To pay dividends 50% of net profit - 10 116 745,0 thousand UZS

For the development fund of innovation 10% - 2 023 349,0 thousand soums

For other purposes, including the development of the enterprise for the modernization of production 35% - 7 081 721,5 thousand soums.

Explanations and economic justification of the direction of the part of the net profit on the development of JSC "Quartz"

The General Meeting of Shareholders of Quartz JSC dated June 08, 2017 approved the JSC Development Strategy for 2017-2021.

The main project in the Development Strategy is the construction of a new production line for the production of sheet glass with a capacity of 400 tons / day (China, Europe).

A part of the company's profit for 2019 is directed to the construction of a new production line.

The implementation of the project will allow expanding the glass assortment in thickness and dimensions, increase production to 22.2 million m² per year, increase export sales and reduce energy costs for production.