

## VI. FINANCIAL RESULTS OF ENTERPRISES AND ORGANIZATIONS <sup>1)</sup>

**Profit.** According to the reporting data, in January-February 2020, enterprises and organizations received a balanced financial result (profit) in the amount of 5845.2 billion soums, which is 7.7% less compared to the corresponding period in 2019.



### Balanced financial result by type of economic activity (January-February 2020)

	<i>Profit, loss (-), billion soums</i>	<i>% of January- February 2019</i>
<b>Total</b>	<b>5845,2</b>	<b>92,3</b>
Mining and quarrying	80,7	2,3 t.
Manufacturing industry	4625,3	93,3
Electricity, gas, steam and air conditioning	108,8	-
Construction	36,2	99,2
Trade	323,0	44,4
Transportation and storage	299,8	2,1 t.
Accommodation and catering services	8,1	-
Information and communication	208,9	84,3
Financial and insurance activities	24,9	118,9
Real estate operations	26,4	107,6
Professional, scientific and technical activities	50,8	117,5
Management and support activities	28,0	179,7
Health and social services	15,1	104,1
Other	9,2	4,8

1) Without budgetary and other non-profit organizations, agricultural enterprises producing products, farmers and dekhkan farms, insurance organizations, banks, small enterprises and micro-firms

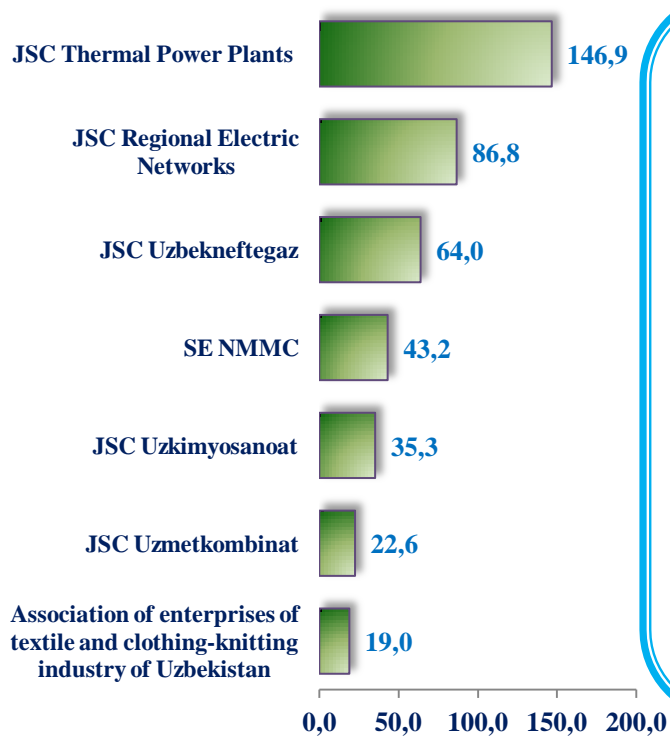


**Management bodies with the highest profit growth**  
(January-February 2020)

	<i>Profit growth, billion soums</i>	<i>% of January-February 2019</i>
JSC Thermal Power Plants	146,9	-
JSC Regional Electric Networks	86,8	-
JSC Uzbekneftegaz	64,0	127,3
SE NMMC	43,2	102,2
JSC Uzkimyosanoat	35,3	139,7
JSC Uzmetkombinat	22,6	142,2
Association of enterprises of textile and clothing-knitting industry of Uzbekistan	19,0	167,2



**Profit growth in management bodies**  
(billion soums)



The largest profit growth for January-February 2020, compared with the corresponding period of 2019, was obtained by enterprises of Thermal Power Stations JSC (146.9 billion soums), Regional Electric Networks JSC (86.8 billion soums), JSC Uzbekneftegaz (64.0 billion soums), State Enterprise NMMC (43.2 billion soums), JSC Uzkimyosanoat (35.3 billion soums), JSC Uzmetkombinat (22.6 billion soums), Association of enterprises of textile and clothing-knitting industry of Uzbekistan (19.0 billion soums).

Profit reduction was observed at the enterprises such as Uzavtosanoat JSC - by 406.1 billion soums, AMMC JSC - by 177.7 billion soums, Uzbekistan Temir Yollari JSC - by 149.1 billion soums, Uzbekistan Airports JSC - by 40.4 billion soums, HC Uzbekozikovkatholding - by 22.1 billion soums, Association Uzsanoatkurilishmaterial - by 15.1 billion soums, Association of enterprises of oil and fat industry - by 13.5 billion soums, Uzpakhtasanoat JSC - by 6.4 billion soums, Uzmakhsusmontazhkurilish JSC - by 3.8 billion soums.

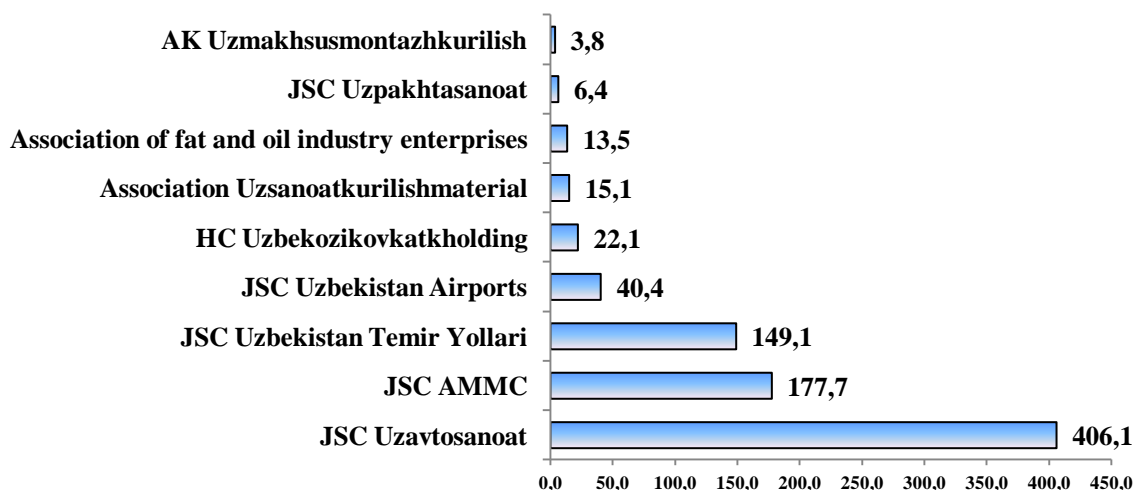


**Management bodies with the largest decrease in profits**  
(January-February 2020)

	<i>Profit reduction, billion soums</i>	<i>% of January- February 2019</i>
JSC Uzavtosanoat	406,1	35,2
JSC AMMC	177,7	81,1
JSC Uzbekistan Temir Yollari	149,1	29,6
JSC Uzbekistan Airports	40,4	68,1
HC Uzbekozikovkatholding	22,1	85,7
Association Uzsanoatkurilishmaterial	15,1	75,8
Association of enterprises of oil and fat industry	13,5	31,1
JSC Uzpakhtasanoat	6,4	75,8
JSC Uzmakhsusmontazhkurilish	3,8	92,0



**Profit reduction, billion soums**





**Balanced financial result by region**  
(January-February 2020)

	<i>Profit, loss (-), billion soums</i>	<i>% of January-February 2019</i>
<b>Republic of Uzbekistan<sup>1)</sup></b>	<b>5845,2</b>	<b>92,3</b>
Republic of Karakalpakstan	903,7	106,4
<i>regions:</i>		
Andijan	203,2	35,5
Bukhara	58,4	144,9
Jizzakh	14,1	138,5
Kashkadarya	154,9	74,4
Navoi	2140,7	103,1
Namangan	52,7	129,4
Samarkand	40,4	70,7
Surkhandarya	39,9	125,0
Syrdarya	27,7	-
Tashkent	978,8	80,3
Fergana	90,9	158,0
Khorezm	17,7	58,3
Tashkent city	1211,3	103,6

In territorial terms, the largest part of the profit falls on the Navoi region - 2140.7 billion soums (36.6% of the total profit), Tashkent city - 1211.3 billion soums (20.7%), Tashkent region - 978.8 billion soums (16.7%), the Republic of Karakalpakstan - 903.7 billion soums (15.5%), Andijan region - 203.2 billion soums (3.5%) and Kashkadarya region - 154.9 billion soums (2.7%).

**For information:**  
in January - February 2020, 242 enterprises and organizations made losses in the amount of 868.1 billion soums.

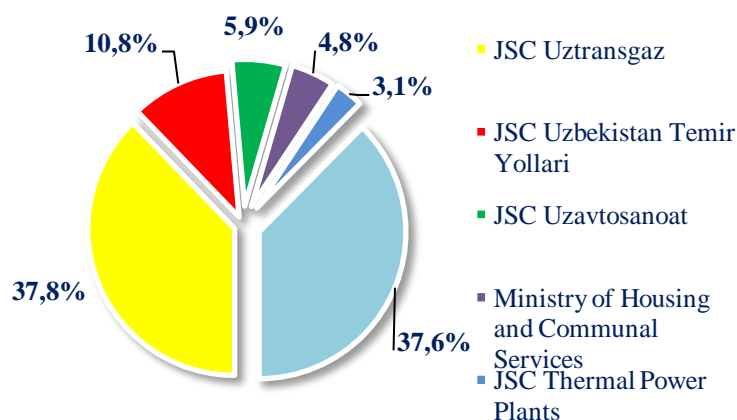
<sup>1)</sup> Including unallocated data by region.



### Financial results of unprofitable enterprises and organizations

(January-February 2020, % of the total)

The largest losses accounted for enterprises such as Uztransgaz JSC - 328.5 billion soums, Uzbekistan Temir Yollari JSC - 93.4 billion soums, Uzavtosanoat JSC - 50.8 billion soums, the Ministry of Housing and Communal Services 41.7 billion soums and Thermal Power Plants JSC - 27.2 billion soums.



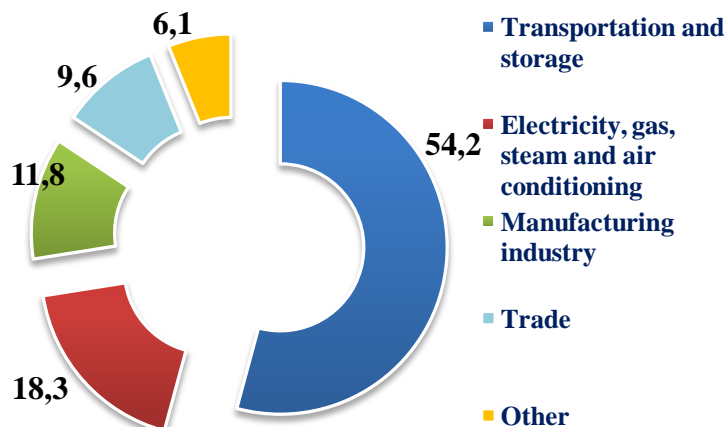
### Financial results of unprofitable enterprises and organizations by type of economic activity

(January-February 2020)

	Number of enterprises	Amount of loss	
		billion soums	% of total
<b>Total</b>	<b>242</b>	<b>868,1</b>	<b>100,0</b>
Mining and quarrying	2	8,9	1,0
Manufacturing industry	50	102,6	11,8
Electricity, gas, steam and air conditioning	14	158,5	18,3
Water supply, sewerage, waste collection and disposal	5	10,9	1,3
Construction	9	0,4	0,0
Trade	64	83,2	9,6
Transportation and storage	41	470,2	54,2
Accommodation and catering services	14	6,4	0,7
Information and communication	3	6,5	0,7
Professional, scientific and technical activities	5	0,8	0,1
Management and support activities	8	1,7	0,2
Arts, entertainment and recreation	9	11,7	1,3
Other	18	6,3	0,7



### Financial results of unprofitable enterprises and organizations by type of economic activity (January-February 2020, % of the total)



The largest losses accounted for enterprises engaged in transportation and storage –470.2 billion soums (54.2% of all losses), electricity, gas, steam and air conditioning - 158.5 billion soums (18.3%).



### Financial results of unprofitable enterprises and organizations by region (January-February 2020)

	Number of unprofitable enterprises	Proportion of unprofitable enterprises, %	Amount of loss, billion soums
<b>Republic of Uzbekistan</b>	<b>242</b>	<b>12,5</b>	<b>868,1</b>
Republic of Karakalpakstan	2	2,9	0,4
<i>regions:</i>			
Andijan	17	16,5	60,3
Bukhara	6	5,1	2,8
Jizzakh	5	11,9	0,7
Kashkadarya	7	5,3	21,6
Navoi	8	14,3	6,9
Namangan	7	7,2	0,9
Samarkand	18	15,3	10,8
Surkhandarya	10	10,0	5,2
Syrdarya	4	9,8	1,5
Tashkent	40	17,7	76,3
Fergana	12	9,4	17,1
Khorezm	3	3,7	3,0
Tashkent city	102	16,2	570,1

**Status of accounts receivable of enterprises  
and organizations<sup>1)</sup>**

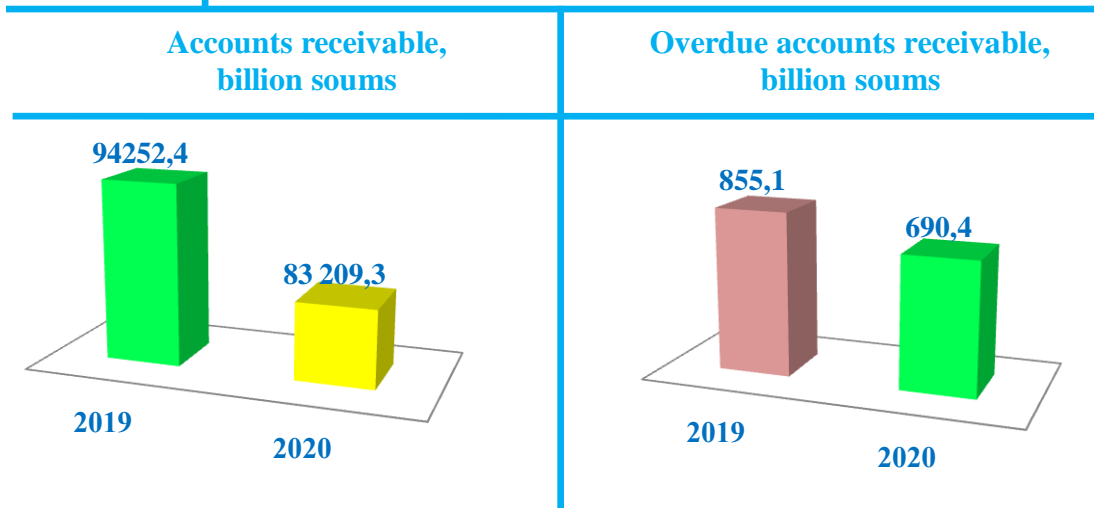
	<i>as of March 1, 2020, billion soms</i>
<b>Accounts receivable - total</b>	<b>83209,3</b>
<i>including :</i>	
buyers and customers	35096,1
advances to suppliers and contractors	17756,6
interdepartmental debt	16708,5

The total amount of receivables as of March 1, 2020 amounted to 83209.3 billion soms, including overdue - 690.4 billion soms, or 0.8% of the total amount of receivables.

Overdue debt, compared with the same period in 2019, decreased by 19.3%, its share in total receivables decreased by 0.1 percentage points.



**Accounts receivable of enterprises and organizations  
as of March 1, 2020**



<sup>1)</sup> Without budgetary and other non-profit organizations, agricultural enterprises producing products, farmers and dekhkan farms, insurance organizations, banks, small enterprises and micro-firms



Accounts receivable of enterprises and organizations by regions  
as of March 1, 2020 a

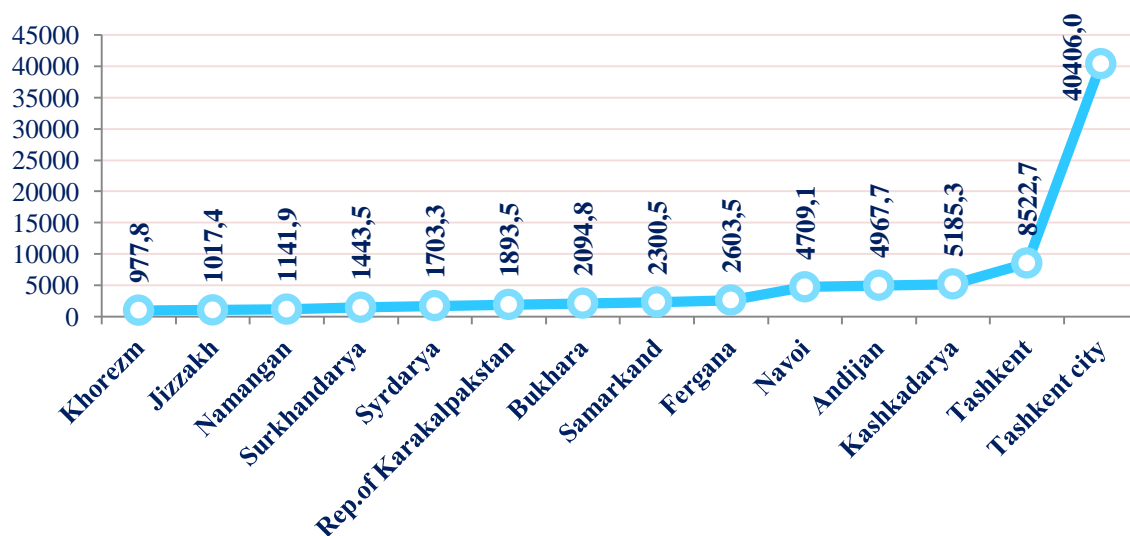
billion soums

	Accounts receivable	including overdue	Proportion of overdue debt, %
<b>Republic of Uzbekistan</b>	<b>83209,3</b>	<b>690,4</b>	<b>0,8</b>
Republic of Karakalpakstan	1893,5	8,7	0,5
<i>regions:</i>			
Andijan	4967,7	24,6	0,5
Bukhara	2094,8	2,9	0,1
Jizzakh	1017,4	1,8	0,2
Kashkadarya	5185,3	10,9	0,2
Navoi	4709,1	18,9	0,4
Namangan	1141,9	3,8	0,3
Samarkand	2300,5	26,9	1,2
Surkhandarya	1443,5	3,8	0,3
Syrdarya	1703,3	9,9	0,6
Tashkent	8522,7	217,2	2,5
Fergana	2603,5	46,7	1,8
Khorezm	977,8	6,5	0,7
Tashkent city	40406,0	307,2	0,8

In territorial terms, the largest part of accounts receivable falls on the city of Tashkent - 40406.0 billion soums, Tashkent - 8522.7 billion soums, Kashkadarya - 5185.3 billion soums, Andijan - 4967.7 billion soums and Navoi region – 4709.1 billion soums.



Accounts receivable of enterprises and organizations  
by regions as of March 1, 2020, billion soums





**Status of accounts payable of enterprises and organizations<sup>1)</sup>**

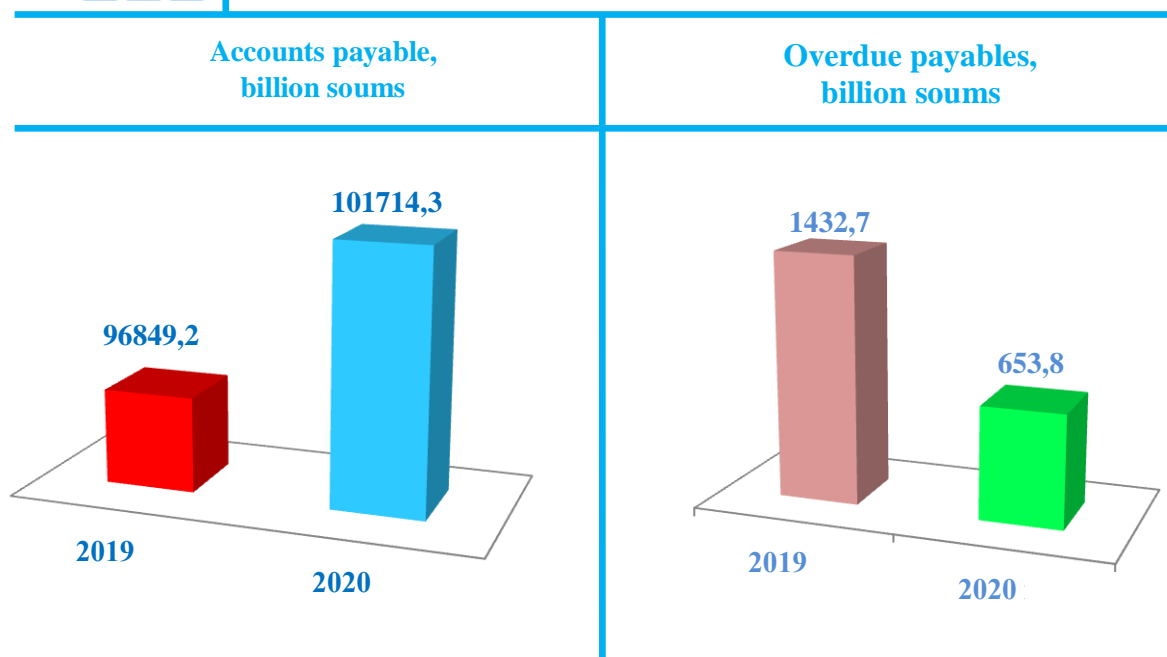
	<i>as of March 1, 2020, billion soums</i>
<b>Accounts payable - total</b>	<b>101714,3</b>
<i>including :</i>	
suppliers and contractors	46921,6
<b>budget arrears</b>	<b>3163,6</b>
arrears in payments to state trust funds	1141,8
<b>interdepartmental debt</b>	<b>15705,6</b>

The total amount of accounts payable as of March 1, 2020 amounted to 101714.3 billion soums, including overdue - 653.8 billion soums, or 0.6% of the total amount of accounts payable.

Overdue debt, compared to the same period in 2019, decreased by 54.4%, its share in total payables decreased by 0.9 percentage points.



**Accounts payable of enterprises and organizations  
as of March 1, 2020**



<sup>1)</sup> Without budgetary and other non-profit organizations, agricultural enterprises producing products, farmers and dekhkan farms, insurance organizations, banks, small enterprises and micro-firms



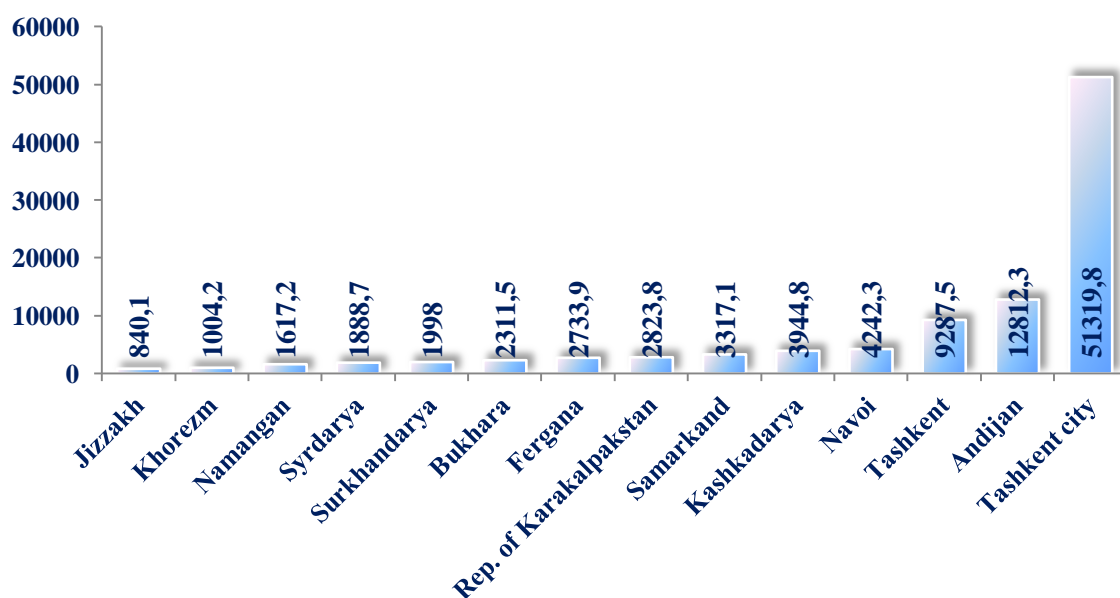
Accounts payable of enterprises and organizations  
by regions as of March 1, 2020

	Accounts payable, billion soums	including overdue	Proportion of overdue debt, %
<b>Republic of Uzbekistan</b>	<b>101714,3</b>	<b>653,8</b>	<b>0,6</b>
Republic of Karakalpakstan	2823,8	1,7	0,1
<i>regions:</i>			
Andijan	12812,3	39,6	0,3
Bukhara	2311,5		
Jizzakh	840,1	3,5	0,4
Kashkadarya	3944,8	21,8	0,6
Navoi	4242,3	28,0	0,7
Namangan	1617,2	3,8	0,2
Samarkand	3317,1	62,8	1,9
Surkhandarya	1998,0	2,5	0,1
Syrdarya	1888,7	3,4	0,2
Tashkent	9287,5	285,7	3,1
Fergana	2733,9	60,9	2,2
Khorezm	1004,2	1,0	0,1
Tashkent city	51319,8	138,9	0,3

In territorial terms, the largest part of accounts payable falls on the city of Tashkent - 51319.8 billion soums, Andijan - 12812.3 billion soums, Tashkent - 9287.5 billion soums, Navoi - 4242.3 billion soums, and Kashkadarya region - 3944.8 billion soums.



Accounts payable of enterprises and organizations by regions  
as of March 1, 2020, billion soums





**Status of overdue receivables of enterprises  
and organizations**  
(March 1, 2020)

	<i>Total, billion soms</i>	<i>в том числе:</i>		
		<i>buyers and customers</i>	<i>advances paid to suppliers and contractors</i>	<i>Inter- depart- mental</i>
<b>Republic of Uzbekistan</b>	<b>690,4</b>	<b>574,6</b>	<b>26,8</b>	<b>24,1</b>
Republic of Karakalpakstan	8,7	0,2	1,0	-
<i>regions:</i>				
Andijan	24,6	7,0	3,8	0,1
Bukhara	2,9	0,0	-	-
Jizzakh	1,8	1,5	0,2	-
Kashkadarya	10,9	7,2	1,9	0,0
Navoi	18,9	17,4	1,1	-
Namangan	3,8	3,1	0,7	-
Samarkand	26,9	19,4	6,7	0,3
Surkhandarya	3,8	3,8	0,0	-
Syrdarya	9,9	6,5	3,1	-
Tashkent	217,2	196,0	2,4	9,9
Fergana	46,7	43,9	0,5	-
Khorezm	6,5	2,2	4,3	-
Tashkent city	307,2	265,8	1,1	13,8

In territorial terms, the largest part of overdue receivables falls on Tashkent city – 307.2 billion soums, Tashkent – 217.2 billion soums, Ferghana — 46.7 billion soums, Samarkand — 26.9 billion soums, Andijan — 24.6 billion soums, Navoi - 18.9 billion soums and Kashkadarya region - 10.9 billion soums.

**Overdue debt** - is the total amount of overdue debt that has not been repaid by the deadlines established by law.



**Status of overdue accounts payable of enterprises  
and organizations**  
(March 1, 2020)

	<i>Total, billion soums</i>	<i>including:</i>			
		<i>suppliers and contractors</i>	<i>payments to the budget</i>	<i>payments to state trust funds</i>	<i>Inter- depart- mental</i>
<b>Republic of Uzbekistan</b>	<b>653,8</b>	<b>577,0</b>	<b>1,1</b>	<b>5,5</b>	<b>20,5</b>
Republic of Karakalpakstan	1,7	1,7	-	-	-
<i>regions:</i>					
Andijan	39,6	33,1	0,7	1,7	0,0
Bukhara	-	-	-	-	-
Jizzakh	3,5	3,3	0,2	0,0	-
Kashkadarya	21,8	19,4	0,0	0,7	-
Navoi	28,0	26,1	-	-	1,9
Namangan	3,8	3,4	-	-	0,4
Samarkand	62,8	62,3	0,0	0,0	-
Surkhandarya	2,5	2,5	-	-	-
Syrdarya	3,4	3,4	-	-	-
Tashkent	285,7	241,1	-	2,5	18,1
Fergana	60,9	59,7	0,2	0,5	-
Khorezm	1,0	0,8	-	-	0,1
Tashkent city	138,9	120,4	-	-	0,1

In territorial terms, the largest part of overdue accounts payable noted in Tashkent region - 43.7%, Tashkent city - 21.2%, Samarkand - 9.6% and Fergana region - 9.3%.





**Structure of overdue receivables of enterprises  
by type of economic activity as of March 1, 2020**

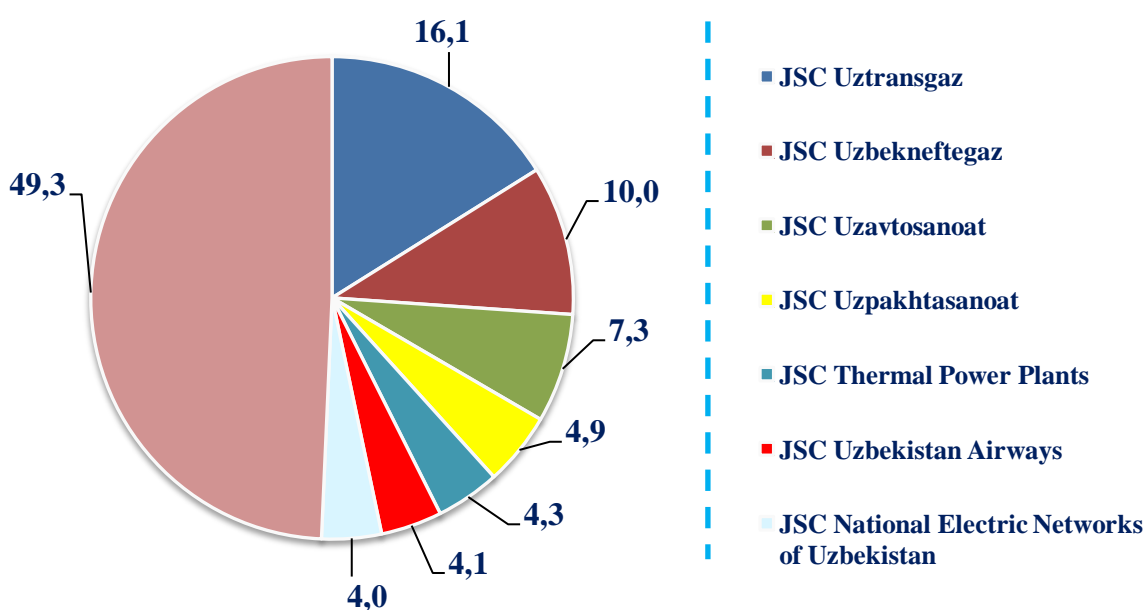
	<i>Total, billion soums</i>	<i>в том числе:</i>			<i>share of overdue debt, %</i>
		<i>buyers and customers</i>	<i>advances paid to suppliers and contractors</i>	<i>Inter- depart- mental</i>	
<b>Total</b>	<b>690,3</b>	<b>574,6</b>	<b>26,8</b>	<b>24,1</b>	<b>0,8</b>
Mining and quarrying	-	-	-	-	-
Manufacturing industry	259,9	186,3	20,2	4,1	1,2
Electricity, gas, steam and air conditioning	178,7	178,5	-	-	0,9
Water supply, sewerage, waste collection and disposal	144,4	141,2	-	1,5	21,7
Construction	21,0	20,4	0,1	0,4	1,0
Trade	13,2	4,7	0,5	-	0,1
Transportation and storage	21,2	14,6	0,7	2,5	0,2
Real estate operations	1,8	0,2	0,1	1,5	2,7
Professional, scientific and technical activities	24,5	4,4	4,0	14,0	2,4
Other	25,6	24,3	1,2	0,1	0,4

The largest share of overdue accounts receivable of enterprises by type of economic activity noted in the manufacturing industry - 37.7%, electricity, gas, steam and air conditioning - 25.9%, water supply, sewage, waste collection and disposal - 20.9%.

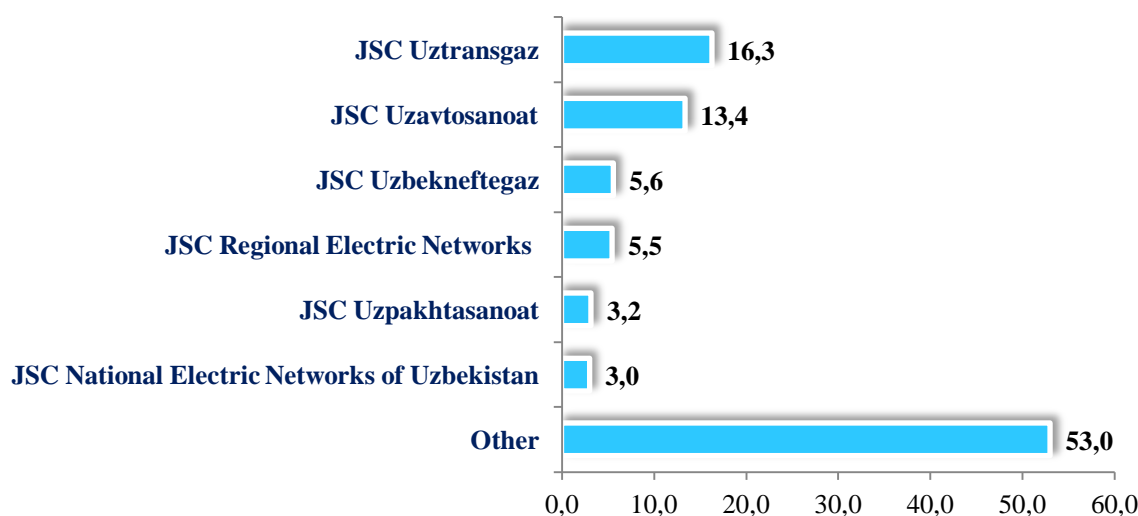


### Accounts receivable by individual ministries and departments (as of March 1, 2020, % of the total)

The largest amounts of receivables accounted for enterprises of Uztransgaz JSC - 13371.8 billion soums (16.1% of the total amount of receivables in the republic), JSC Uzbekneftegaz - 8291.0 billion soums (10.0%), Uzavtosanoat JSC - 6094.3 billion soums (7.3%), Uzpakhtasanoat JSC - 4070.5 billion soums (4.9%), Thermal Power Plants JSC - 3551.1 billion soums (4.3%), Uzbekistan Airways JSC - 3447.1 billion soums (4.1%), National Electric Networks of Uzbekistan JSC - 3301.0 billion soums (4.0%), Regional Electric networks JSC - 3132.2 billion soums (3.8%).



### Accounts payable for individual management bodies (as of March 1, 2020, % of the total)



**For information:**

*accounts payable as of March 1, 2020 amounted to 101714.3 billion soums, which is 18505.0 billion soums more than accounts receivable.*

The largest accounts payable were noted at the enterprises such as JSC Uztransgaz - 16600.3 billion soums (16.3% of the total accounts payable in the republic), JSC Uzavtosanoat - 13678.0 billion soums (13.4%), JSC Uzbekneftegaz - 5664.8 billion soums (5.6%), JSC Regional Electric Networks - 5630.9 billion soums (5.5%), JSC Uzpakhtasanoat - 3233.1 billion soums (3.2%), JSC National Electric Networks of Uzbekistan - 3027.3 billion soums (3.0%).

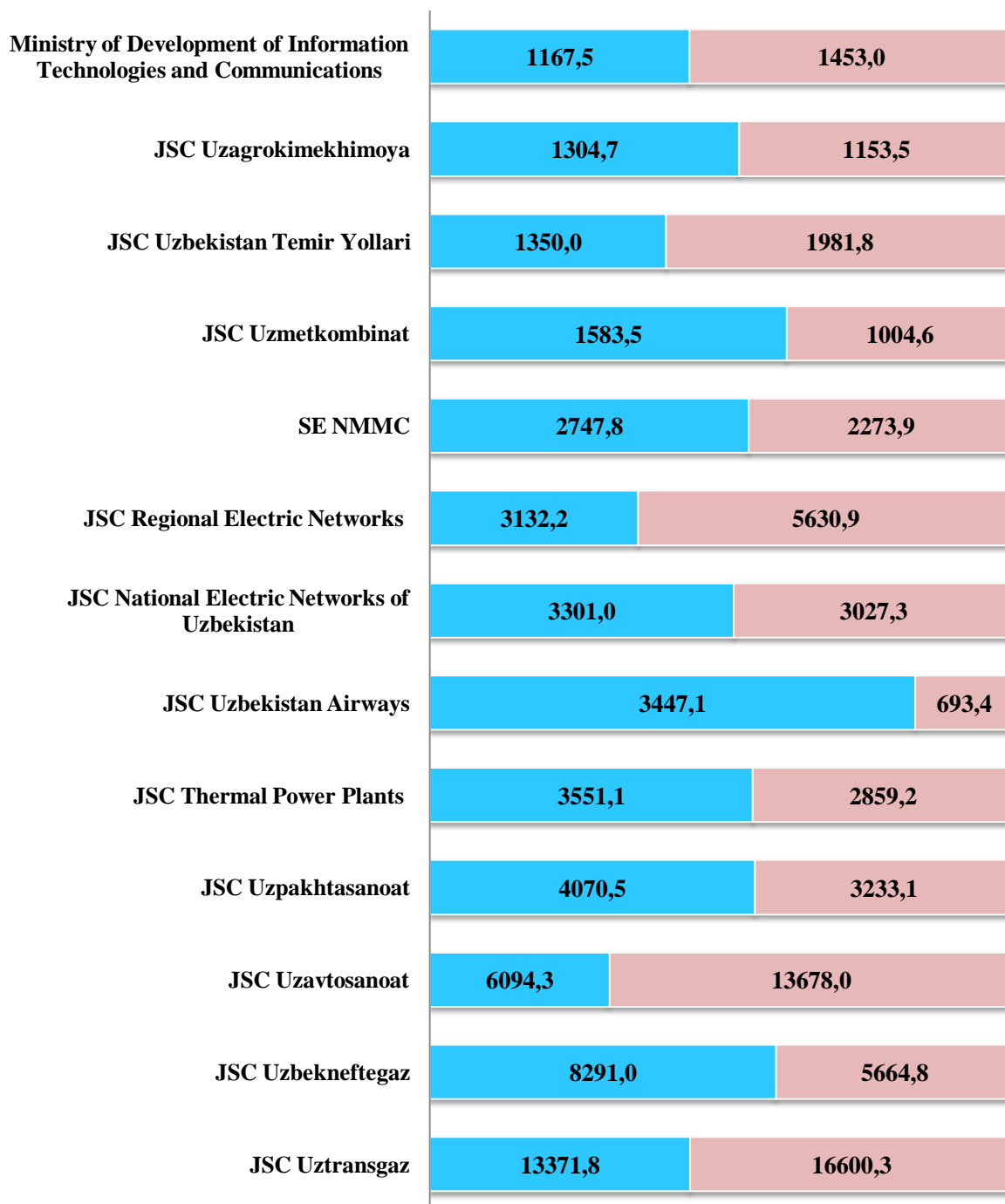
**Structure of overdue accounts payable  
by type of economic activity  
(as of March 1, 2020)**

	<i>Total, billion soums</i>	<i>including:</i>				<i>Share of overdue debt, %</i>
		<i>suppliers and contractors</i>	<i>payments to the budget</i>	<i>payments to state trust funds</i>	<i>Inter- depart- mental</i>	
<b>Total</b>	<b>653,8</b>	<b>577,0</b>	<b>1,1</b>	<b>5,5</b>	<b>20,5</b>	<b>0,6</b>
Mining and quarrying	-	-	-	-	-	-
Manufacturing industry	306,3	263,6	-	-	20,5	0,9
Electricity, gas, steam and air conditioning	220,8	211,3	0,8	5,0	-	1,5
Construction	1,0	0,3	0,2	0,5	-	0,0
Trade	85,9	85,8	-	-	-	0,9
Transportation and storage	1,8	1,6	-	-	-	0,0
Professional, scientific and technical activities	27,1	11,0	0,1	0,0	-	0,6
Other	10,9	3,4	-	-	-	0,1



## Accounts receivable and accounts payable by separate economic management bodies

*billion soums*



■ Accounts receivable ■ Accounts payable



The excess of the total accounts payable over the accounts receivable of individual economic management bodies is characterized by the following data:

	<i>The excess of accounts payable over accounts receivable</i>	
	<i>billion soums</i>	<i>% of accounts receivable</i>
JSC Uzavtosanoat	7583,7	124,4
JSC Uztransgaz	3228,6	24,1
JSC Regional Electric Networks	2498,7	79,8
Uzbek Republican Commodity Exchange	1724,1	182,4 t.
Association of enterprises of textile and clothing-knitting industry of Uzbekistan	1405,4	138,7
JSC AMMC	1097,0	183,0
JSC Uzkiymosanoat	727,2	82,5
JSC Uzbekistan Airports	719,5	125,3
JSC Uzbekistan Temir Yollari	631,9	46,8
Ministry of Housing and Communal Services	395,5	82,9
JSC Uzmakhsusmontazhkurilish	288,0	174,4

There is an excess of total accounts payable over accounts receivable at the enterprises such as Uzavtosanoat JSC by 7583.7 billion soums (124.4%), Uztransgaz JSC by 3228.6 billion soums (24.1%), and Regional electric networks JSC - by 2498.7 billion soums (79.8%), Uzbek Republican Commodity Exchange - by 1724.1 billion soums (182.4 times), Association of enterprises of textile and clothing-knitting industry of Uzbekistan - by 1405.4 billion soums (138.7%), AMMC JSC - by 1097.0 billion soums (183.0%), Uzkiymosanoat JSC - by 727.2 billion soums (82.5%) , JSC Uzbekistan Airports - by 719.5 billion soums (125.3%), JSC Uzbekistan temir yollari - by 631.9 billion soums (46.8%), Ministry of Housing and Communal Services - by 395.5 billion soums (82.9%), Uzmakhsusmontazhkurilish - by 288.0 billion soums (174.4%). This, in turn, may adversely affect the financial stability of enterprises.

### Explanations of statistical indicators

**Profit (loss (-)) before income tax (profit)** is the final financial result identified on the basis of the accounting of all business operations of enterprises and organizations. Represents the amount of gross profit (loss) from the sale of products (goods, works and services), other income from core activities, income from financial activities and extraordinary profits, reduced by the amount of expenses of the period, expenses from financial activities and extraordinary losses.

**Accounts receivable** include long-term receivables, receivables from customers and customers, subsidiaries and affiliates, advances paid to employees, advances paid to suppliers and contractors, advance payments of taxes and fees to the budget, advance payments to state trust funds and insurance, debt of founders on contributions to the authorized capital, debt of personnel on other operations, other receivables.

**Accounts payable** includes long-term accounts payable, debts to suppliers and contractors, debts to subsidiaries and dependent companies, deferred taxes and obligatory payments, advances received, payments to the budget, debts to insurance, debts to payments to state trust funds, debt to founders, payroll debt, other payables.

**Revenue from the sale of products (goods, works and services)** is the income received from the sale of finished products, goods, works performed and services rendered, as well as the return of goods sold, sales discounts and prices, including value-added tax and excise tax tax.

**Overdue** - the total amount of overdue debt that has not been repaid within the time period established by law.

**Asset** - part of the balance sheet (left side), reflecting the composition and value of the property of the organization at a certain date.

**Liabilities** - the part of the balance sheet opposite to the asset (right side) - the totality of all sources of formation of the enterprise's funds (liabilities and capital).