

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

### 1 SECTION. FINANCIAL RESULTS OF ENTERPRISES AND ORGANIZATIONS

**Profit.** According to reporting data, in January-May 2020, enterprises and organizations received a balanced financial result (profit) in the amount of 16 019.1 billion soums, which is 6.9% more compared to the corresponding period of 2019.



#### Balanced financial result by type of economic activity

	January-May 2019	January-May 2020	% to January- May 2019
	Profit, loss (-), billion soums		
<b>Total</b>	<b>14987,5</b>	<b>16019,1</b>	<b>106,9</b>
Mining and quarrying	2106,1	2970,5	141,0
Manufacturing industry	11643,3	12109,0	104,0
Electricity, gas, steam and air conditioning	-197,7	383,7	-
Building	157,4	124,8	79,3
Trade	817,0	578,7	70,8
Transportation and storage	-660,2	-815,2	-
Accommodation and food services	47,7	-13,7	-
Information and communication	577,6	438,8	76,0
Financial and insurance activities	79,1	84,7	107,1
Real estate operations	91,3	17,5	19,1
Professional, scientific and technical activities	128,4	48,1	37,5
Management and provision of support services activities	55,7	28,6	51,4
Health care and social services	41,7	29,9	71,7
Others	100,1	33,7	33,7

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

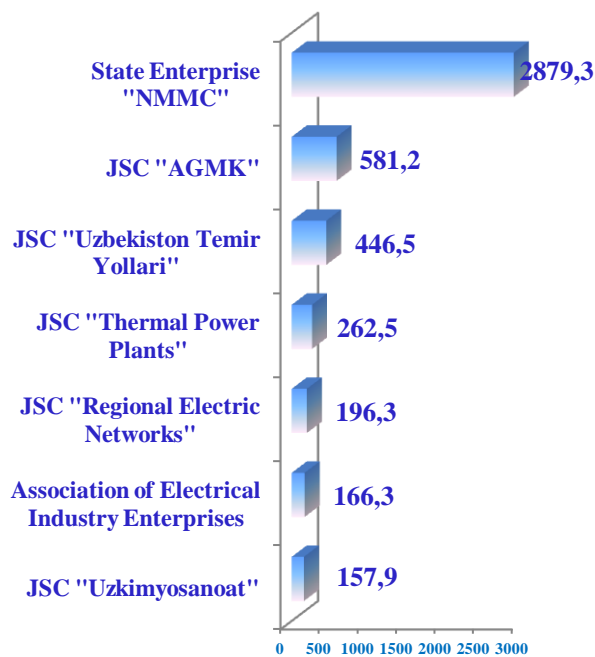


**Management bodies with the highest profit growth**  
(for January-May 2020)

	<i>Profit growth, billion soums</i>	<i>to January-May 2019, in%</i>
State Enterprise "NMMC"	2879,3	162,5
JSC "AGMK"	581,2	129,6
JSC "Uzbekiston Temir Yullari"	446,5	-
JSC "Thermal Power Plants"	262,5	10,7 t.
JSC "Regional Electric Networks"	196,3	-
Association of Electrical Industry Enterprises	166,3	154,4
JSC "Uzkimyosanoat"	157,9	151,9



**Profit growth by economic management bodies**  
(billion soums)



The largest increase in profits for January-May 2020, compared to the corresponding period of 2019, was obtained by the enterprises of the State Enterprise "NMMC" (2879.3 billion soums), JSC "AMMC" (581.2 billion soums), JSC "Uzbekiston Temir yollari" (446.5 billion soums), JSC "Thermal Power Plants" (262.5 billion soums), JSC "Regional Electric Networks" (196.3 billion soums), Association of Electrotechnical Enterprises (166.3 billion soums), JSC "Uzkimyosanoat" (157.9 billion soums).

A decrease in profits was observed at the enterprises of Uzavtosanoat JSC by 1336.1 billion soums, Uzbekistan Airports JSC by 459.1 billion soums, Uzbekistan Airways JSC by 446.0 billion soums, Uzbekozikovkatholding holding by 142,4 billion soums, JSC "Uzbekneftegaz" - for 125.4 billion soums, JSC "Uzmakhsusmontazhkurilish" - for 62.1 billion soums, JSC "Uzmetkombinat" - for 57.0 billion soums, the Association of Enterprises of the Oil and Fat Industry liabilities - by 49.2 billion soums, the Association of Enterprises of the Textile and Garment and Knitting Industry - by 31.2 billion soums..

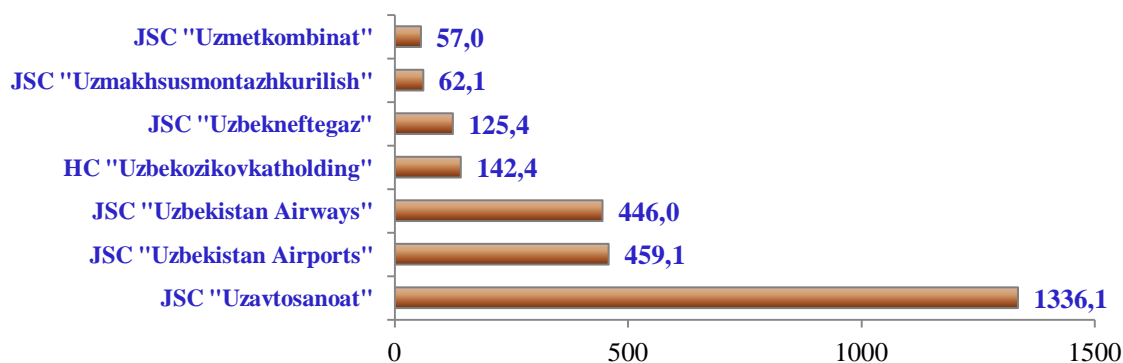


### Economic management bodies with the largest decline in profits (for January-May 2020)

	<i>Decrease in profit, billion soums</i>	<i>to January-May 2019, %</i>
JSC "Uzavtosanoat"	1336,1	27,3
JSC "Uzbekistan Airports"	459,1	-
JSC "Uzbekistan Airways"	446,0	-
HC "Uzbekozikovkatholding"	142,4	68,4
JSC "Uzbekneftegaz"	125,4	86,0
JSC "Uzmakhsusmontazhkurilish"	62,1	52,8
JSC "Uzmetkombinat"	57,0	68,4
Association of Fat and Oil Industry Enterprises	49,2	19,3
Association of Textile and Garment and Knitting Industry Enterprises	31,2	84,7



### Decrease in profit, billion soums





### Balanced financial result by region

	January-May 2019	January-May 2020	% to January-May 2019
	<i>Profit, loss (-), billion soums</i>		
<b>Republic of Uzbekistan<sup>1)</sup></b>	<b>14987,5</b>	<b>16019,1</b>	<b>106,9</b>
Republic of Karakalpakstan	2258,7	1632,8	72,3
regions:			
Andijan	1591,2	408,9	25,7
Bukhara	187,5	101,0	53,9
Jizzakh	39,1	62,6	160,1
Kashkadarya	509,0	95,3	18,7
Navoi	4972,1	8293,6	166,8
Namangan	171,2	111,5	65,2
Samarkand	267,4	122,4	45,8
Surkhandarya	60,6	19,9	32,9
Syrdarya	-59,3	87,0	-
Tashkent	2771,0	3075,1	111,0
Fergana	494,5	345,1	69,8
Khorezm	103,3	-8,6	-
Tashkent city	2041,3	2112,1	103,5

In the territorial context, the largest part of the profit falls on the Navoi region 8293.6 billion soums (51.8% of all profits), the Tashkent region - 3075.1 billion soums (19.2%), Tashkent city 2112.1 billion soums (13.2%), the Republic of Karakalpakstan - 1632.8 billion soums (10.2%), Andijan region - 408.9 billion soums (2.6%) and Fergana region - 345.1 billion soums (2, 2%).

#### For information:

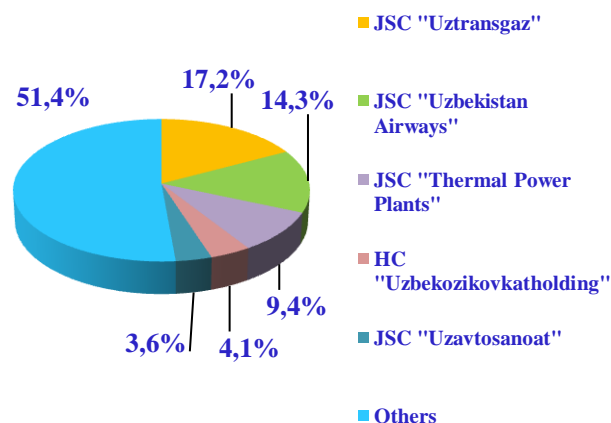
in January - May 2020, 513 enterprises and organizations made losses in the amount of 3031.0 billion soums.

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



### Financial result of unprofitable enterprises and organizations (for January-May 2020, % to total)

The largest losses are accounted for by the enterprises of Uztransgaz JSC - 521.6 billion soums, Uzbekistan Airways JSC - 432.3 billion soums, Thermal Power Plants JSC - 285.5 billion soums, Uzbekozikovkatholding Holding 124,9 billion soums, Uzavtosanoat JSC - 110.4 billion soums, Uzbekistan Airports JSC 110.2 billion soums and the Ministry of Housing and Communal Services 95.8 billion soums.



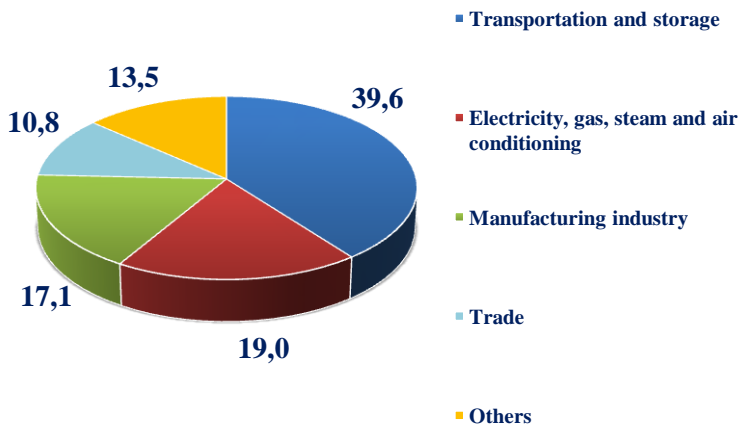
### Financial result of unprofitable enterprises and organizations by type of economic activity

	January-May 2019		January-May 2020	
	Number of enterprises	Loss amount, billion soums	Number of enterprises	Loss amount, billion soums
<b>Total</b>	<b>213</b>	<b>3259,4</b>	<b>513</b>	<b>3031,0</b>
Mining and quarrying	1	1,4	10	29,5
Manufacturing industry	29	272,1	89	516,9
Electricity, gas, steam and air conditioning	28	483,8	18	577,1
Water supply, sewerage, waste collection and disposal	4	7,7	4	48,4
Building	7	1,3	27	53,3
Trade	58	108,6	112	328,1
Transportation and storage	35	2312,1	67	1200,2
Accommodation and food services	14	20,7	55	31,4
Information and communication	5	5,6	12	16,3
Professional, scientific and technical activities	3	2,1	23	115,0
Management and provision of support services activities	7	3,4	18	9,8
Arts, entertainment and recreation	8	18,0	20	62,8
Others	14	22,6	58	42,2



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

(for January-May 2020, % to total)



The largest amounts of losses are accounted for by enterprises carrying out transportation and storage - 1200.2 billion soums (39.6% of all losses), electricity supply, gas, steam and air conditioning - 577.1 billion. sum (19.0%).



### Financial result of unprofitable enterprises and organizations by region

	January-May 2019		January-May 2020	
	Number of enterprises	Loss amount, billion soums	Number of enterprises	Loss amount, billion soums
<b>Republic of Uzbekistan</b>	<b>213</b>	<b>3259,4</b>	<b>513</b>	<b>3031,0</b>
Republic of Karakalpakstan	6	8,4	5	17,3
regions:				
Andijan	11	51,0	17	127,0
Bukhara	5	12,0	14	37,3
Jizzakh	3	1,0	15	7,4
Kashkadarya	4	1,7	12	201,4
Navoi	4	12,7	15	16,7
Namangan	5	1,8	9	23,5
Samarkand	12	18,5	40	83,2
Surkhandarya	9	31,1	24	66,1
Syrdarya	7	102,0	6	5,3
Tashkent	29	94,7	49	345,7
Fergana	8	15,0	23	50,6
Khorezm	5	9,3	7	70,1
Tashkent city	105	2899,9	275	1539,8

## 2 SECTION. STATUS OF RECEIVABLES OF ENTERPRISES AND ORGANIZATIONS<sup>1)</sup>

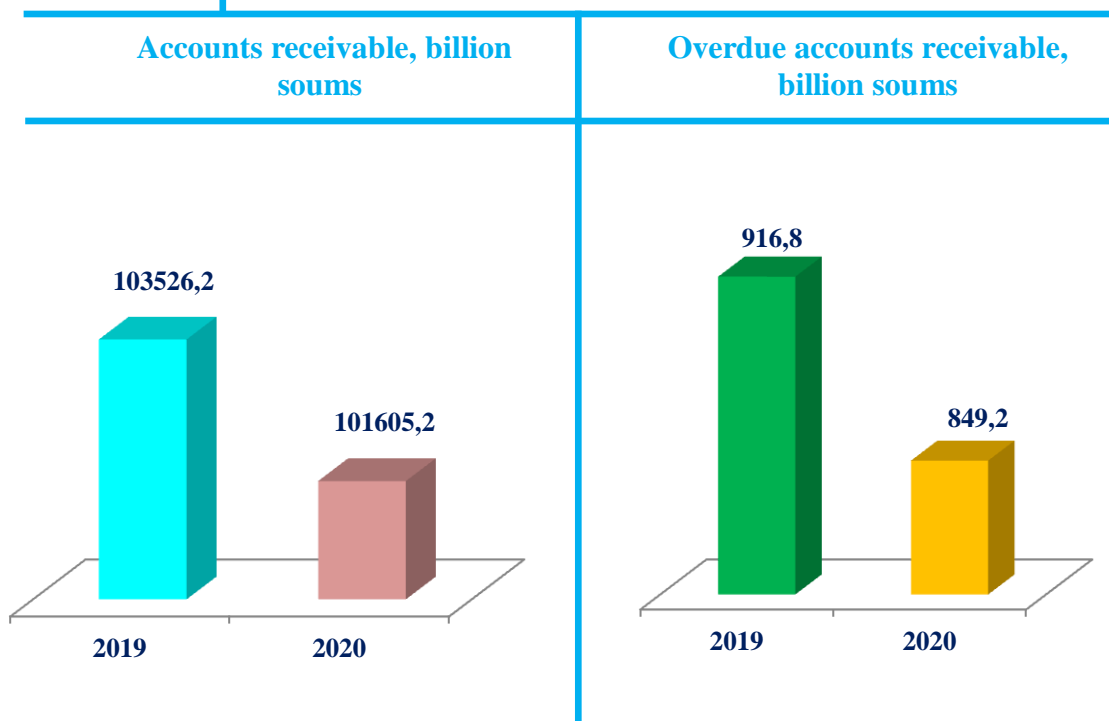
	<i>as of June 1, 2020, billion soums</i>
<b>Accounts receivable - total</b>	<b>101605,2</b>
<i>including:</i>	
buyers and customers	45331,2
advances paid to suppliers and contractors	27264,4
intradepartmental debt	11727,3

The total amount of receivables as of June 1, 2020 amounted to 101605.2 billion soums, including overdue - 849.2 billion soums, or 0.8% of the total amount of receivables.

Overdue debt, compared to the same period in 2019, decreased by 7.4%, its share in total accounts receivable decreased by 0.1 percentage points.



Accounts receivable of enterprises and organizations  
as of June 1, 2020



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



Accounts receivable of enterprises and organizations  
by region

billion soums

	as of June 1, 2019		as of June 1, 2020	
	Receivables	including overdue	Receivables	including overdue
<b>Republic of Uzbekistan</b>	<b>103526,2</b>	<b>916,8</b>	<b>101605,2</b>	<b>849,2</b>
Republic of Karakalpakstan	1443,2	8,6	2122,3	10,8
areas:				
Andijan	3164,0	17,5	5909,2	58,3
Bukhara	1717,2	2,9	2774,5	7,9
Jizzakh	682,8	1,9	1400,2	8,7
Kashkadarya	29111,9	7,9	5555,9	28,3
Navoi	2033,9	51,2	7047,4	18,7
Namangan	772,5	4,2	1852,1	4,5
Samarkand	1550,6	35,6	4096,9	34,7
Surkhandarya	1213,0	2,9	1711,4	3,1
Syrdarya	1889,1	11,3	2664,3	11,7
Tashkent	6598,3	150,7	10166,7	267,4
Fergana	2138,3	13,1	2867,4	39,2
Khorezm	556,8	8,3	1291,3	6,5
Tashkent city	46733,5	600,7	46888,8	348,2

In the territorial context, the largest part of accounts receivable falls on the city of Tashkent - 46888.8 billion soums, Tashkent - 10166.7 billion soums, Navoi - 7047.4 billion soums, Andijan - 5909.2 billion soums and Kashkadarya - 5555,9 billion soums of the region.



Accounts receivable of enterprises and organizations  
by region as of June 1, 2020, billion soums





### 3 SECTION. STATUS OF PAYABLES OF ENTERPRISES AND ORGANIZATIONS <sup>1)</sup>

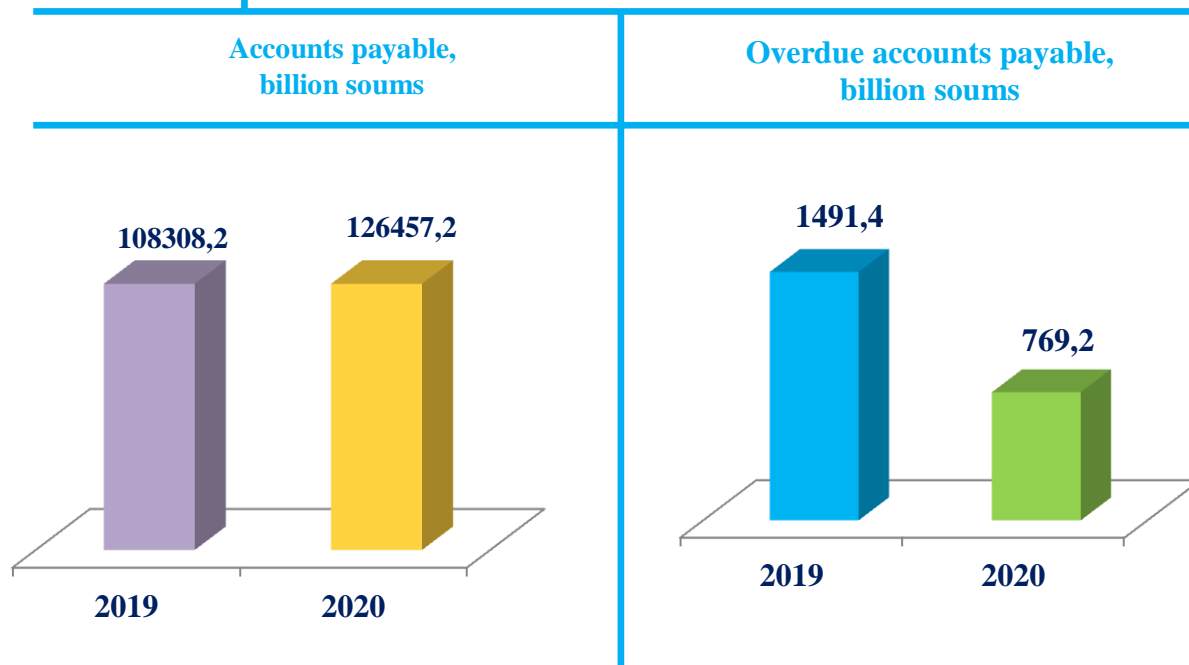
	<i>as of June 1, 2020, billion soums</i>
<b>Accounts payable - total</b>	<b>126457,2</b>
<i>including :</i>	
suppliers and contractors	60764,2
arrears in payments to the budget	3227,3
arrears in payments to state trust funds	1255,8
intradepartmental debt	15325,3

The total volume of accounts payable as of June 1, 2020 amounted to 126457.2 billion soums, including overdue - 769.2 billion soums, or 0.6% of the total amount of accounts payable.

Overdue debt, compared to the same period in 2019, decreased by 48.4%, its share in total payables decreased by 0.8 percentage points.



Accounts payable of enterprises and organizations  
as of June 1, 2020



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



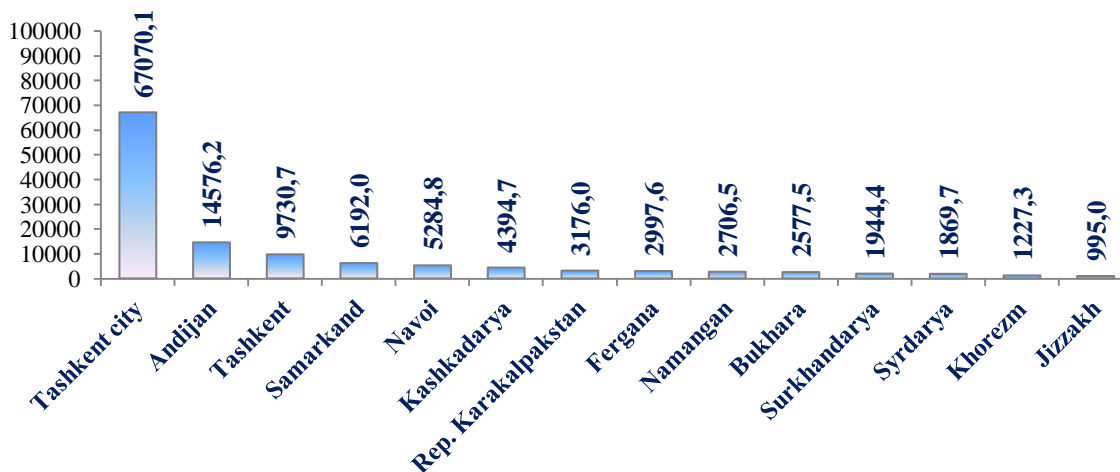
Accounts payable of enterprises and organizations  
by regions

	as of June 1, 2019		as of June 1, 2020	
	Accounts payable, billion soums	including overdue	Accounts payable, billion soums	including overdue
<b>Republic of Uzbekistan</b>	<b>108308,2</b>	<b>1491,4</b>	<b>126457,2</b>	<b>769,2</b>
Republic of Karakalpakstan	2774,6	4,7	3176,0	2,5
<i>regions:</i>				
Andijan	6785,3	15,8	14576,2	20,6
Bukhara	5455,5	16,0	2577,5	1,4
Jizzakh	937,3	5,4	995,0	7,9
Kashkadarya	16004,9	8,1	4394,7	7,1
Navoi	3153,5	41,3	5284,8	25,6
Namangan	1321,3	4,8	2706,5	2,6
Samarkand	2850,8	31,9	6192,0	66,2
Surkhandarya	1811,5	3,3	1944,4	0,9
Syrdarya	1653,7	4,4	1869,7	5,1
Tashkent	6518,7	183,7	9730,7	362,7
Fergana	2616,9	37,0	2997,6	79,0
Khorezm	851,1	1,7	1227,3	1,8
Tashkent city	54404,9	1133,4	67070,1	185,6

In the territorial context, the largest part of accounts payable falls on the city of Tashkent – 67 070.1 billion soums, Andijan - 14576.2 billion soums, Tashkent - 9730.7 billion soums, Samarkand - 6192.0 billion soums, Navoi - 5284 , 8 billion soums and Kashkadarya - 4394.7 billion soums of the region.



Accounts payable of enterprises and organizations  
by region as of June 1, 2020, billion soums





The state of overdue receivables of enterprises  
and organizations  
(on June 1, 2020)

	Total, billion soums	including:		
		buyers and customers	advances paid to suppliers and contractors	Intrade- partmental
<b>Republic of Uzbekistan</b>	<b>849,2</b>	<b>668,6</b>	<b>67,0</b>	<b>27,5</b>
Republic of Karakalpakstan	10,8	0,1	2,2	1,1
<i>regions:</i>				
Andijan	58,3	9,5	16,4	3,0
Bukhara	7,9	4,7	0,0	0,2
Jizzakh	8,7	8,3	0,3	-
Kashkadarya	28,3	23,2	3,1	-
Navoi	18,7	16,9	1,5	-
Namangan	4,5	4,1	0,2	0,3
Samarkand	34,7	8,1	25,5	0,5
Surkhandarya	3,1	3,1	-	-
Syrdarya	11,7	7,5	3,8	-
Tashkent	267,4	247,7	0,9	8,6
Fergana	39,2	36,9	0,5	-
Khorezm	6,5	1,7	4,4	0,0
Tashkent city	348,2	295,7	8,3	13,8

In the territorial context, the largest part of overdue receivables falls on the city of Tashkent - 348.2 billion soums, Tashkent - 267.4 billion soums, Andijan - 58.3 billion soums, Fergana - 39.2 billion soums, Samarkand - 34.7 billion soums, Kashkadarya region - 28.3 billion soums and Navoi region - 18.7 billion soums.

**Overdue liability** -  
this is the total amount of  
overdue debt that has not  
been repaid within the terms  
established by law.



**The state of overdue accounts payable of  
enterprises and organizations**  
(on June 1, 2020)

	<i>Total, billion soums</i>	<i>including:</i>			
		<i>suppliers and contractors</i>	<i>on payments to the budget</i>	<i>on payments to state trust funds</i>	<i>intrade- partmental</i>
<b>Republic of Uzbekistan</b>	<b>769,2</b>	<b>507,1</b>	<b>2,5</b>	<b>8,2</b>	<b>90,0</b>
Republic of Karakalpakstan	2,5	2,5	-	-	-
<i>regions:</i>					
Andijan	20,6	14,7	0,8	1,2	0,0
Bukhara	1,4	1,3	-	-	0,1
Jizzakh	7,9	7,7	0,2	0,0	-
Kashkadarya	7,1	5,6	-	0,5	-
Navoi	25,6	23,8	-	-	1,9
Namangan	2,6	2,2	-	0,0	0,3
Samarkand	66,2	63,0	0,3	0,1	0,1
Surkhandarya	0,9	0,9	-	-	-
Syrdarya	5,1	3,7	0,8	0,5	-
Tashkent	362,7	247,8	0,1	5,1	87,5
Fergana	79,0	77,2	0,4	0,7	-
Khorezm	1,8	1,8	-	-	0,0
Tashkent city	185,6	55,1	-	-	0,1

In the territorial context, the largest part of overdue accounts payable falls on the Tashkent region - 47.1%, Tashkent city - 24.1%, Fergana - 10.3% and Samarkand - 8.6% of the region.





The structure of overdue receivables of enterprises  
by type of economic activity as of June 1, 2020

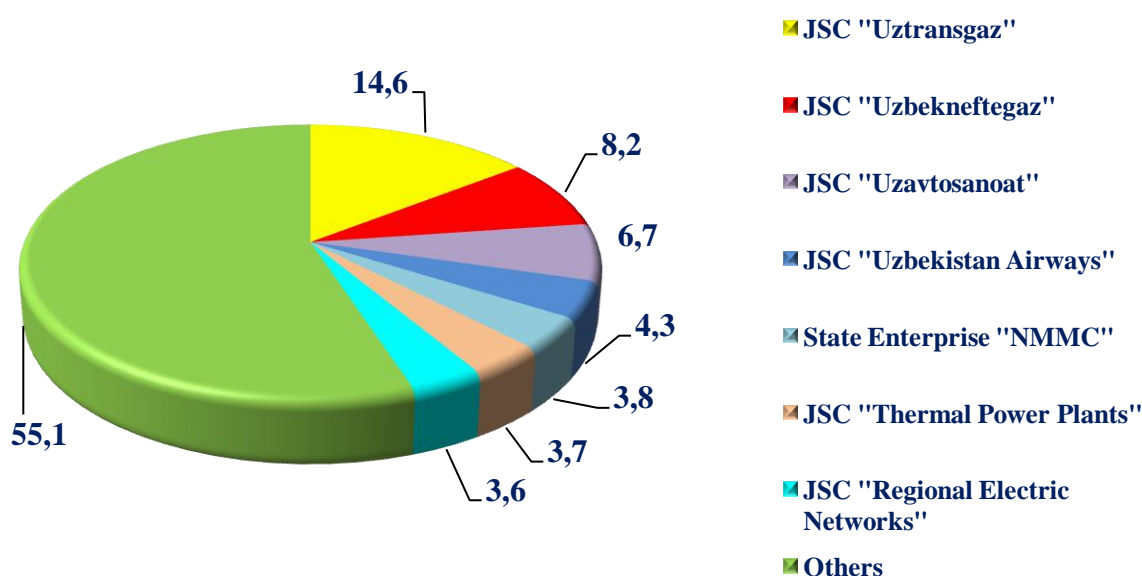
	Total, billion soums	including:			share of overdue debt, %
		buyers and customers	advances paid to suppliers and contractors	intrade- partmental	
<b>Total</b>	<b>849,2</b>	<b>668,6</b>	<b>67,0</b>	<b>27,5</b>	<b>0,8</b>
Mining and quarrying	109,1	108,9	0,1	-	0,7
Manufacturing industry	222,8	117,4	35,8	4,2	0,7
Electricity, gas, steam and air conditioning	187,8	169,1	18,3	0,1	0,8
Water supply, sewerage, waste collection and disposal	202,1	195,7	-	4,3	27,0
Construction	23,2	21,5	-	0,6	0,5
Trade	18,0	8,7	0,7	-	0,2
Transportation and storage	27,2	18,8	1,8	2,5	0,2
Real estate operations	4,3	0,7	2,2	1,4	1,1
Professional, scientific and technical activities	40,8	20,7	4,3	14,0	2,4
Others	13,9	7,1	3,8	0,4	0,3

The largest share of overdue receivables of enterprises by type of economic activity falls on the manufacturing industry - 26.2%, water supply, sewerage, waste collection and disposal - 23.8%, electricity, gas, steam and air conditioning - 22.1%.

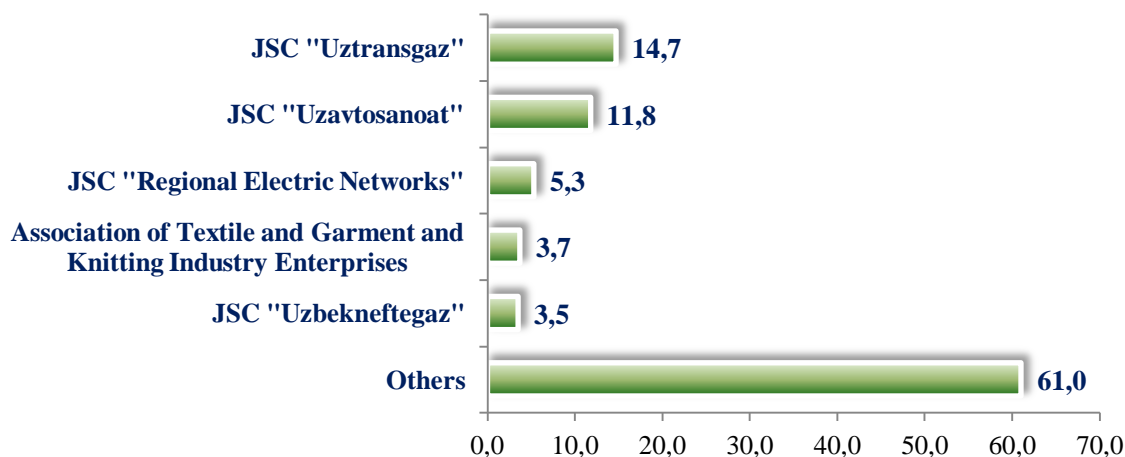


**Accounts receivable by individual  
ministries and agencies**  
(on June 1, 2020, % to total)

The largest amounts of accounts receivable fall on the enterprises of JSC "Uztransgaz" – 14 842.8 billion soums (14.6% of the total amount of receivables in the republic), JSC "Uzbekneftegaz" - 8316.6 billion soums (8.2%), Uzavtosanoat JSC - 6774.5 billion soums (6.7%), Uzbekistan Airways JSC - 4412.1 billion soums (4.3%), State Enterprise NMMC - 3838.9 billion soums (3, 8%), JSC "Thermal Power Plants" - 3781.5 billion soums (3.7%), JSC "Regional Electric Networks" - 3649.6 billion soums (3.6%), JSC "National Electric Networks Uzbekistan" - 3309.6 billion soums (3.3%).



**Accounts payable by individual economic  
management bodies**  
(on June 1, 2020, % to total)



**For information:**

*accounts payable as of June 1, 2020 amounted to 126457.2 billion soums, which is more than accounts receivable by 24852.0 billion soums.*

The largest accounts payable was noted at the enterprises of Uztransgaz JSC – 18 699.0 billion soums (14.7% of the total amount of accounts payable in the republic), Uzavtosanoat JSC - 15072.8 billion soums (11.8%) Regional Electric Networks JSC - 6639.5 billion soums (5.3%), Association of Textile and Garment and Knitting Industry Enterprises - 4620.9 billion soums (3.7%), Uzbekneftegaz JSC - 4599, 8 billion soums (3.5%).

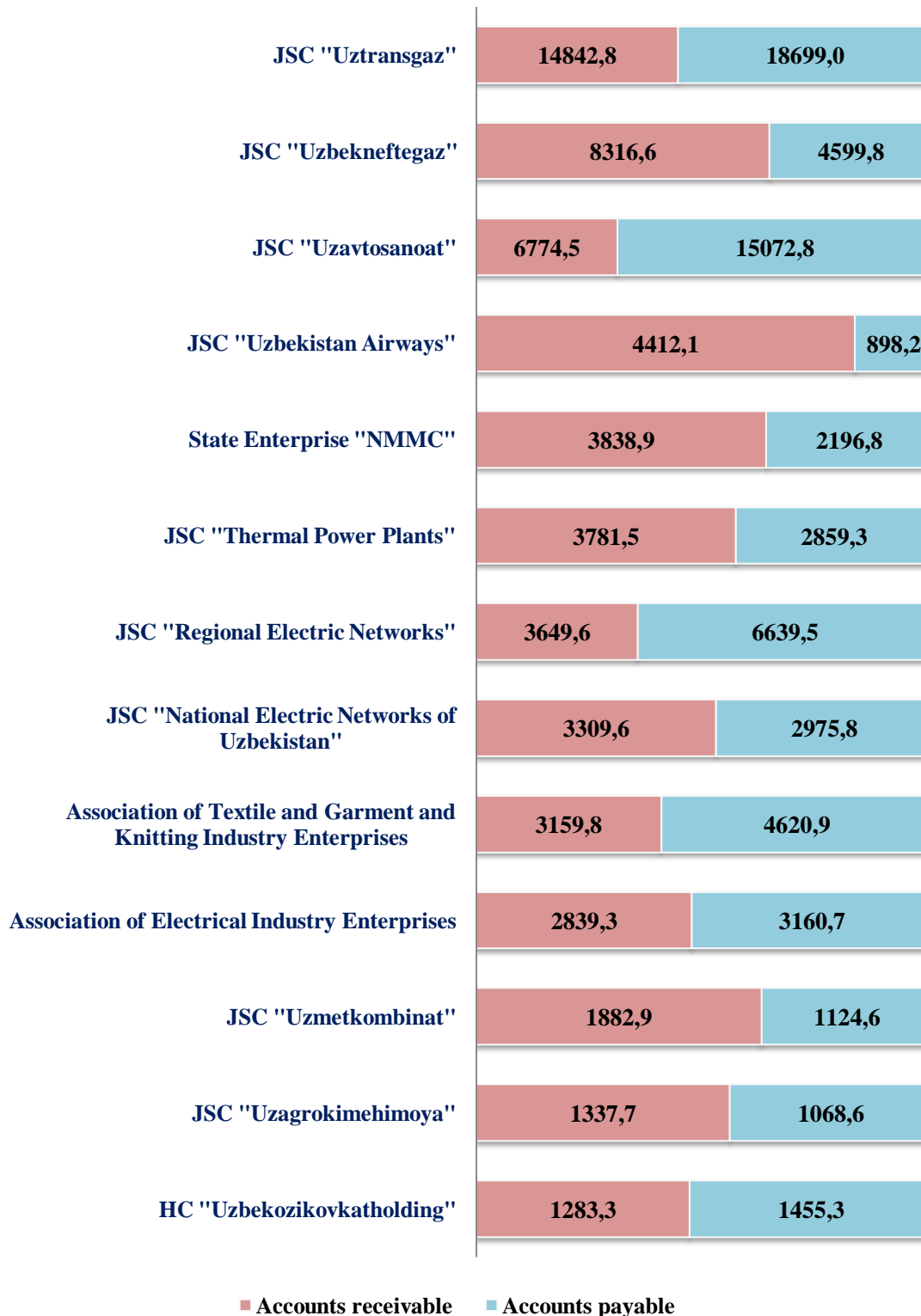
**Structure of overdue accounts payable  
by type of economic activity**  
(on June 1, 2020)

	Total, billion soums	including:				Share of overdue debt, %
		suppliers and contracto rs	on paymen ts to the budget	on payment s to state trust funds	intra- depart- mental	
<b>Total</b>	<b>769,2</b>	<b>507,1</b>	<b>2,5</b>	<b>8,2</b>	<b>90,0</b>	<b>0,6</b>
Mining and quarrying	2,6	2,3	-	-	-	0,0
Manufacturing industry	343,6	227,2	-	-	89,6	0,8
Electricity, gas, steam and air conditioning	260,6	250,0	1,0	7,0	-	1,7
Building	4,5	3,3	0,4	0,7	0,1	0,1
Trade	78,2	6,6	-	-	-	0,6
Transportation and storage	6,2	2,9	-	-	-	0,0
Professional, scientific and technical activities	67,1	11,0	0,2	0,0	-	1,0
Others	6,4	3,8	0,9	0,5	0,3	0,1



Accounts receivable and payable by individual economic  
management bodies

*Billion soums*





The excess of total accounts payable over 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 souma</i>	<i>% to accounts receivable</i>
JSC "Uzavtosanoat"	8 298,3	122,5
JSC "Uztransgaz"	3 856,2	26,0
JSC "Regional Electric Networks"	2 989,9	81,9
Uzbek Republican Commodity and Raw Materials Exchange	1 736,5	204,3 t.
Association of Textile and Garment and Knitting Industry Enterprises	1 461,1	46,2
JSC "Uzpaxtasanoat"	1 427,0	173,3
JSC "Uzbekistan Airports"	868,5	193,5
JSC "Uzbekiston Temir Yollari"	537,4	42,0
JSC "Uzkimyosanoat"	510,8	48,9
Ministry of Housing and Communal Services	422,0	78,1
Association "Uzsanoatqurilishmateriallari"	414,5	55,3

There is an excess of total accounts payable over accounts receivable at the enterprises of Uzavtosanoat JSC - by 8 298.3 billion soums (122.5%), Uztransgaz JSC - by 3 856.2 billion soums (26.0%), JSC "Regional electrical networks" - by 2 989.9 billion soums (81.9%), the Uzbek Republican Commodity and Raw Materials Exchange - by 1 736.5 billion soums (204.3 times), the Association of Textile and Garment and Knitwear Enterprises industry - by 1 461.1 billion soums (46.2%), JSC "Uzpakhtasanoat" - by 1,427.0 billion soums (173.3%), JSC "Uzbekistan Airports" - by 868.5 billion soums (193.5%), JSC "Uzbekiston Temir Yollari" - by 537.4 billion soums (42.0%), JSC "Uzkimyosanoat" - by 510.8 billion soums (48.9%), the Ministry of Housing utilities - by 422.0 billion soums (78.1%), the Association "Uzsanoatqurilishmateriallari" - by 414.5 billion soums (55.3%). This, in turn, may negatively 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).