

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

**Profit.** According to the reported data, in January-February 2019, enterprises and organizations obtained a net financial result (profit) of 4,928.8 billion soums, which, compared to the corresponding period of 2018, amounted to 146.6%.

### Net financial result by type of economic activity (January-February 2019)

	<i>Profit, loss (-), billions of soums</i>	<i>% by January- February 2018</i>
<b>Total</b>	<b>4928.8</b>	<b>146.6</b>
Mining and quarrying	42.2	108.3
Manufacturing industry	3254.6	157.8
Electricity, gas, steam and air conditioning	-126.7	-
Construction	31.6	134.0
Trade	192.5	87.1
Transportation and storage	961.6	154.0
Accommodation and Food Services	5.5	93.3
Information and communication	244.8	146.2
Financial and insurance activities	25.5	109.9
Real estate activities	22.0	119.2
Professional, scientific and technical activities	50.7	157.8
Management and support services	12.9	70.7
Health care and social services	9.1	169.7
Others	202.5	107.2

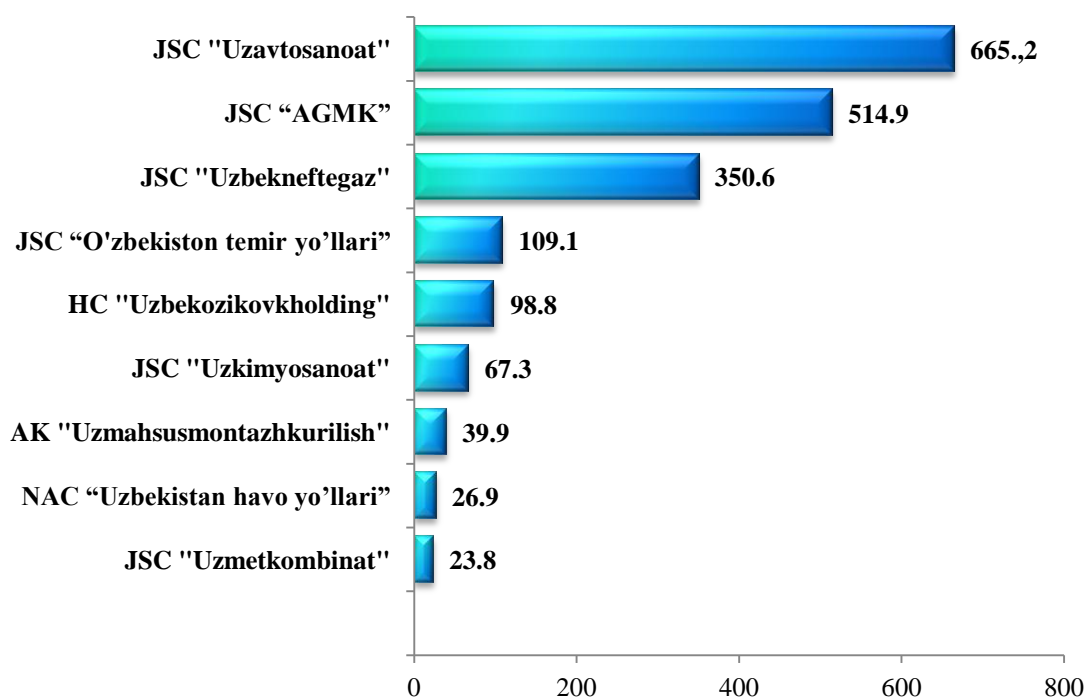
<sup>1)</sup> Except budgetary and other non-profit organizations, agricultural enterprises, farms and dekhkan farms, insurance organizations, banks, small enterprises and micro firms

The greatest increase in profit for the January-February 2019, compared to the corresponding period in 2018, by enterprises of JSC "Uzavtosanoat" (665.2 billion soums), JSC "AMMC" (514.9 billion soums), JSC "Uzbekneftegaz" (350.6 billion soums), JSC "Uzbekistan temir yo'llari" (109.1 billion soums), HC "Uzbekozikovkatholding" (98.8 billion soums), JSC "Uzkimyosanoat" (67.4 billion soums) AK "Uzmahsusmontazhkurilish" (39.9 billion soums), NAC "Uzbekistan-havo Yollari" (26.9 billion soums), JSC "Uzmetkombinat" (23.8 billion soums).

**Ministries and departments with the largest profit growth**  
*in January-February 2019*

	<i>Profit growth, billion soum</i>	<i>by January-February 2018, %</i>
JSC "Uzavtosanoat"	665.2	-
JSC "AGMK"	514.9	2.2 t.
JSC "Uzbekneftegaz"	350.6	126.6
JSC "O'zbekiston temir yo'llari"	109.1	2.7 t.
HC "Uzbekozikovkholding"	98.8	2.9 t.
JSC "Uzkimyosanoat"	67.4	4.3 t.
AK "Uzmahsusmontazhkurilish"	39.9	6.5 t.
NAC "Uzbekiston havo yo'llari"	26.9	121.2
JSC "Uzmetkombinat"	23.8	1.8 t.

**Profit growth by ministries and departments (billion soums)**

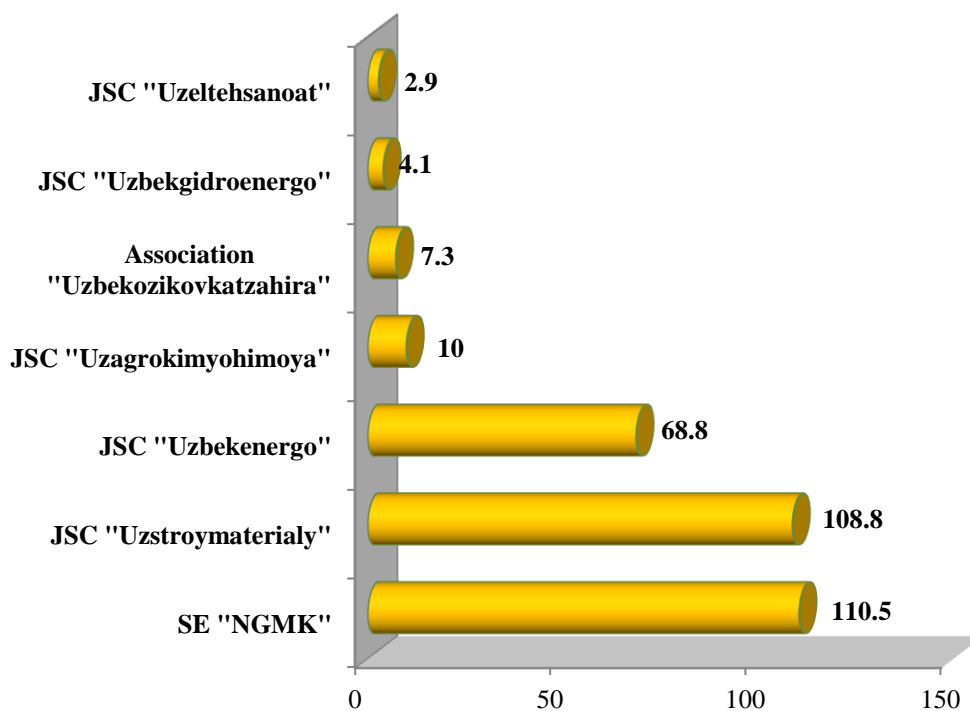


Decrease in profit volume was observed in enterprises, SE "NGMK" - 110.5 billion soums, "Uzstroyaterialy" - by 108.8 billion soums, JSC "Uzbekenergo" -. 68.8 billion soums, "Uzagrokimyohimoya" - 10.0 billion soums, the Association "Uzbekozikovkatzahira" - by 7.3 billion soums, "Uzbekgidroenergo" - by 4.1 billion soums, SC "Uzeltehsanoat" - 2.9 billion soums.

**Ministries and departments with the largest decline in profits**  
*in January-February 2019*

	<i>Profit decline billion soums</i>	<i>By January- February 2018,%</i>
SE "NGMK"	110.5	78.2
JSC "Uzstroyaterialy"	108.8	38.7
JSC "Uzbekenergo"	68.8	68.3
JSC "Uzagrokimyohimoya"	10.0	42.5
Association "Uzbekozikovkatzahira"	7.3	7.3
JSC "Uzbekgidroenergo"	4.1	38.6
JSC "Uzeltehsanoat"	2.9	78.9

**Profit decline, billion soums**



**Balanced financial result by regions**  
(January-February 2019)

	<i>Profit, loss (-), billion soums</i>	<i>% by January-February 2018</i>
<b>Republic of Uzbekistan<sup>1)</sup></b>	<b>4928.8</b>	<b>146.6</b>
Republic of Karakalpakstan	849.4	120.0
<i>regions:</i>		
Andijan	601.6	-
Bukhara	-61.8	-
Jizzakh	7.9	110.6
Kashkadarya	236.6	132.0
Navoi	455.0	74.1
Namangan	39.0	3.0 t.
Samarkand	50.5	-
Surkhandarya	38.0	178.2
Syrdarya	-78.7	-
Tashkent	1207.6	189.7
Fergana	55.1	-
Khorezm	21.2	151.9
Tashkent city	1506.2	133.7

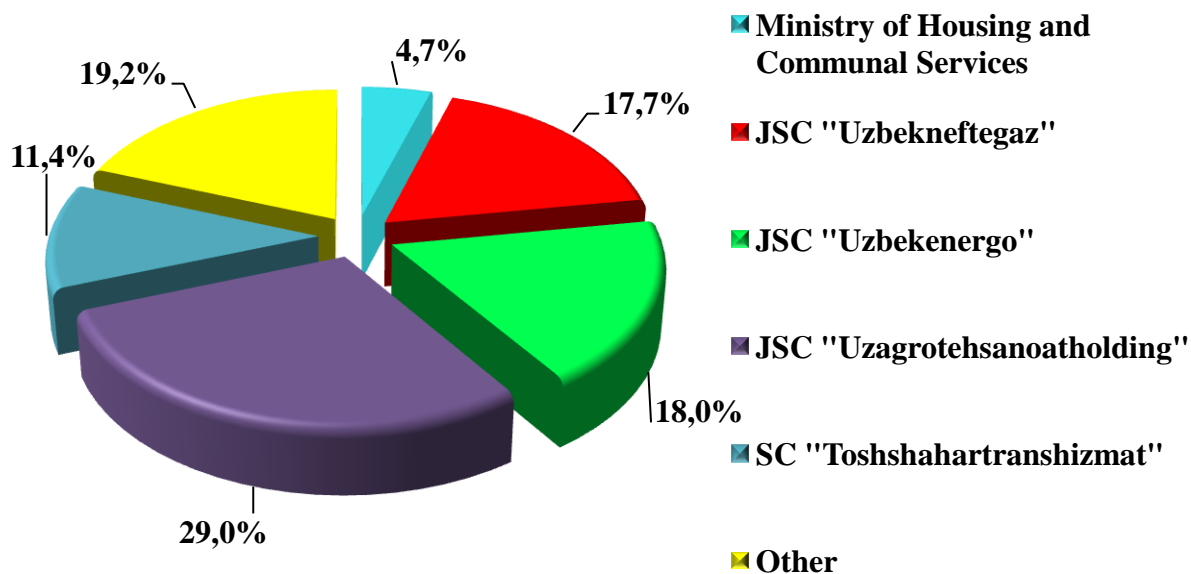
In terms of regions, the largest part of the profit falls on Tashkent city - 1506.2 billion soums (30.6% of all profits), Tashkent region - 1207.6 billion soums (24.5%), the Republic of Karakalpakstan - 849.4 billion soums (17.2%), Andijan region - 601.6 billion soums (12.2%), Navoi region 455.0 billion soums (9.2%) and Kashkadarya region - 236.6 billion soums (4.9%).

**Losses.** In January-February 2019, 165 enterprises and organizations made losses in the amount of 608.0 billion soums.

The largest losses were incurred by the enterprises of JSC “Uzagrotehsanoatholding” - 176.5 billion soums (29.0% of total losses in the republic), JSC “Uzbekenergo” - 109.6 billion soums (18.0%), JSC “Uzbekneftegaz”- 107.5 billion soums (17.7%), the Ministry of housing and communal Services - 28.6 billion soums (4.7%), AK“ Toshshahartranshizmat ”- 11.4 billion soums (1.9 %), JSC “Dori-Darmon” - 6.2 billion soums (1.0%).

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

**The financial result of unprofitable enterprises and organizations**  
(in January-February 2019, % of total)

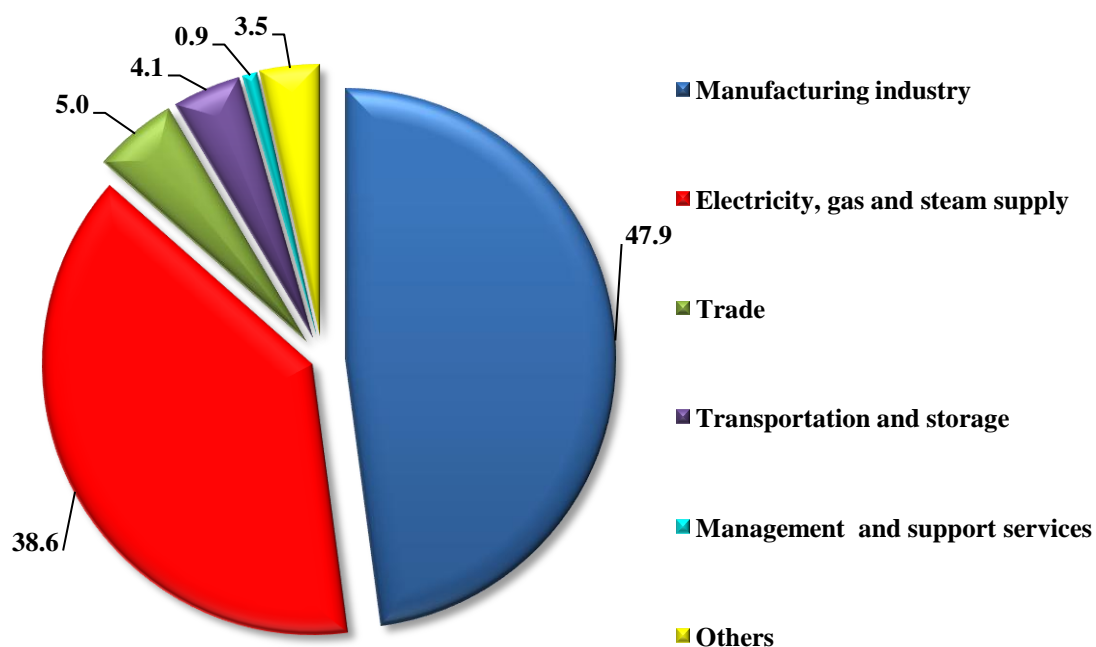


**Financial result of unprofitable enterprises and organizations by type of economic activity**  
(in January-February 2019)

	Number of enterprises	Amount of loss	
		million soums	% of total
<b>Total</b>	<b>165</b>	<b>608039.5</b>	<b>100</b>
Mining and quarrying	1	125.1	0.0
Manufacturing industry	24	291422.2	47.9
Electricity, gas supply, steam and air conditioning	18	234701.7	38.6
Water supply, sewage, waste collection and disposal	4	4454.4	0.7
Construction	4	153.0	0.0
Trade	43	30703.3	5.0

	<i>Number of enterprises</i>	<i>Amount of loss</i>	
		<i>million soums</i>	<i>% of total</i>
Transportation and storage	32	24650.0	4.1
Accommodation and food services	3	221.2	0.0
Information and communication	4	1956.0	0.3
Professional, scientific and technical activities	5	4792.2	0.8
Management and support services	6	5228.9	0.9
Arts, entertainment and recreation	6	3971.8	0.7
Others	15	5659.7	1.0

**Financial result of unprofitable enterprises and organizations by type of economic activity**  
(in January-February 2019, % of total)



The largest losses are accounted for manufacturing enterprises - 291.4 billion soums (47.9% of all losses), electricity, gas, steam and air conditioning - 234.7 billion soums (38.6%), trade - 30,7 billion soums (5.0%), transportation and storage - 24.7 billion soums (4.1%).

**Financial result of unprofitable enterprises and organizations by regions**  
(in January-February 2019)

	<i>Number of unprofitable enterprises</i>	<i>The percentage of unprofitable enterprises, %</i>	<i>Amount of loss, mln. soums</i>
<b>Republic of Uzbekistan</b>	<b>165</b>	<b>9.3</b>	<b>608 039.5</b>
Republic of Karakalpakstan	6	9.1	3176.8
regions:			
Andijan	8	7.4	8645.9
Bukhara	3	2.7	98917.0
Jizzakh	2	5.3	552.7
Kashkadarya	6	4.7	1947.2
Navoi	3	5.3	6870.9
Namangan	5	5.5	2386.5
Samarkand	12	11.8	5218.8
Surkhandarya	4	5.2	2544.1
Syrdarya	7	18.4	84582.8
Tashkent	17	7.9	35768.8
Fergana	5	4.2	5341.4
Khorezm	3	4.5	1502.7
Tashkent city	84	15.2	350583.9

## Receivables and payables of enterprises and organizations<sup>1)</sup>

As of March 1, 2019, total amount of accounts receivable was 94252.4 billion soums, of which overdue loans were 855.1 billion soums, or 0.9% of total debt.

Overdue receivables, compared to the same period in 2018, decreased by 42.2%, its share in total receivables decreased by 0.4 percentage points.

### Accounts receivable of enterprises and organizations by regions as of March 1, 2019

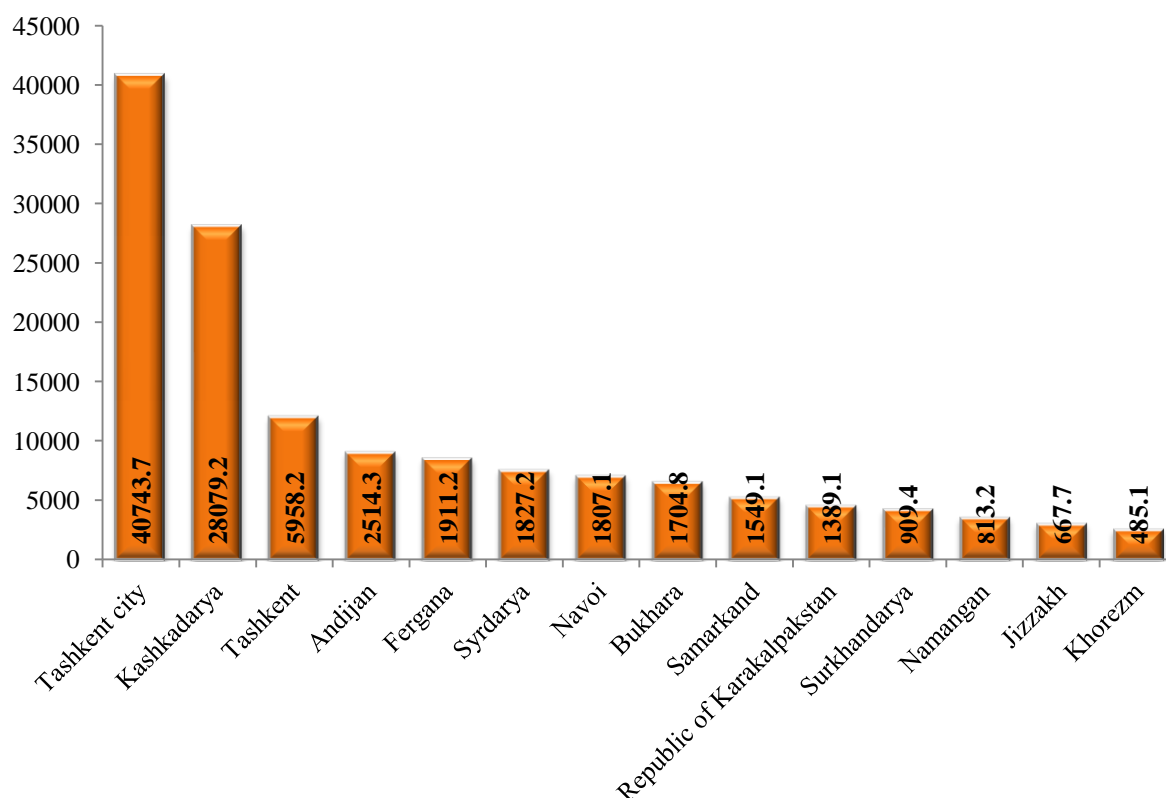
	<i>Receivables, billion soums</i>	<i>including overdue</i>	<i>The percentage of overdue debts, %</i>
<b>Republic of Uzbekistan</b>	<b>94252.4</b>	<b>855.1</b>	<b>0.9</b>
Republic of Karakalpakstan	1389.1	9.7	0.7
<i>regions:</i>			
Andijan	2514.3	17.6	0.7
Bukhara	1704.8	3.2	0.2
Jizzakh	667.7	2.1	0.3
Kashkadarya	28079.2	7.2	0.0
Navoi	1807.1	39.6	2.2
Namangan	813.2	6.8	0.8
Samarkand	1549.8	27.7	1.8
Surkhandarya	909.4	0.3	0.0
Syrdarya	1827.2	10.9	0.6
Tashkent	5958.2	120.0	2.0
Fergana	1911.2	22.1	1.2
Khorezm	485.1	8.0	1.6
Tashkent city	40743.7	579.7	1.4

<sup>1)</sup> Except budgetary and other non-profit organizations, agricultural enterprises, farms and dekhkan farms, insurance organizations, banks, small enterprises and micro firms



In terms of regions, the largest part of accounts receivable was in Tashkent - 40,743.7 billion soums, Kashkadarya region - 28079.2 billion soums, Tashkent region - 5958.2 billion soums, Andijan region - 2514.3 billion soums and Fergana region - 1911.2 billion soums.

### Accounts receivable of enterprises and organizations by region as of March 1, 2019, billion soums



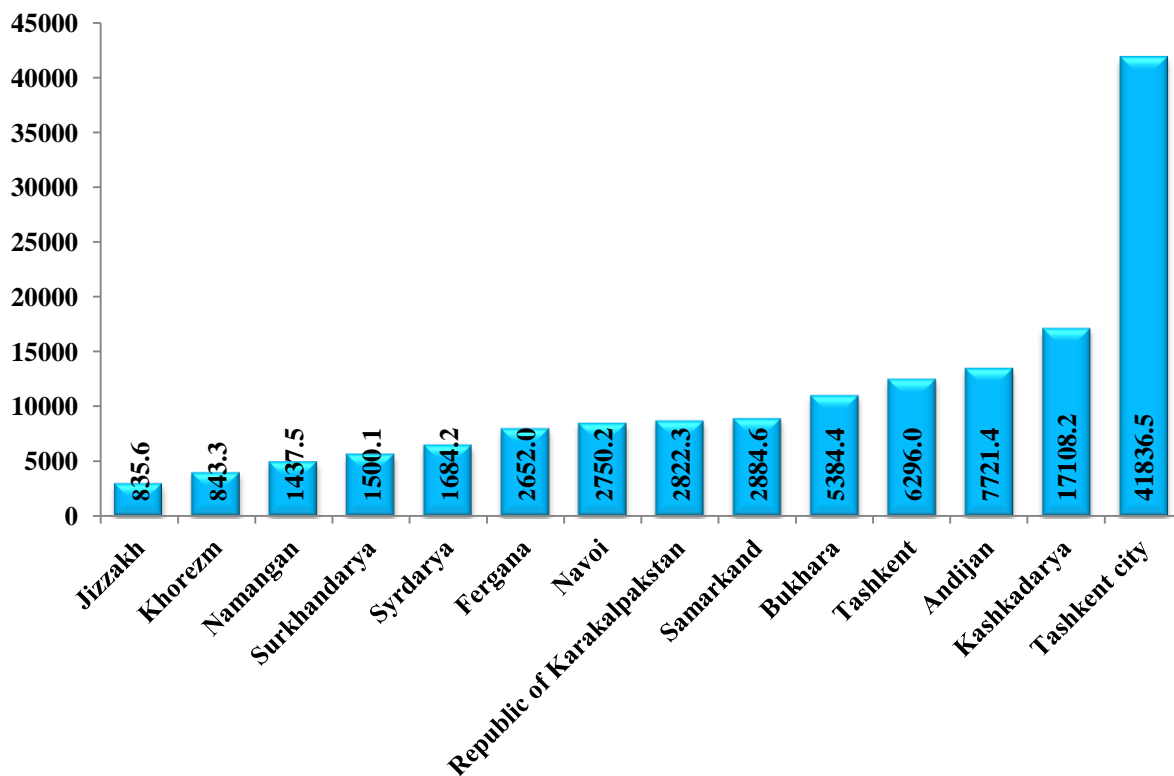
### Accounts payable of enterprises and organizations by regions as of March 1, 2019

	<i>Accounts payable, billion soums</i>	<i>including overdue</i>	<i>The percentage of overdue debts, %</i>
<b>Republic of Uzbekistan</b>	<b>96849.2</b>	<b>1432.2</b>	<b>1.5</b>
Republic of Karakalpakstan	2822.3	5.7	0.2
<i>regions:</i>			
Andijan	7721.4	15.5	0.2
Bukhara	5384.4	16.7	0.3
Jizzakh	835.6	6.6	0.8
Kashkadarya	17108.2	8.5	0.0
Navoi	2750.2	37.6	1.4

	<i>Accounts payable, billion soums</i>	<i>including overdue</i>	<i>The percentage of overdue debts, %</i>
Namangan	1437.5	6.3	0.4
Samarkand	2884.6	32.3	1.1
Surkhandarya	1500.1	3.4	0.2
Syrdarya	1684.2	4.5	0.3
Tashkent	6296.0	141.6	2.2
Fergana	2652.0	40.3	1.5
Khorezm	843.3	1.1	0.1
Tashkent city	41836.5	1112.2	2.7

In terms of regions, the largest part of accounts payable was in Tashkent - 41836.5 billion soums, Kashkadarya region - 17108.2 billion soums, Andijan region - 7721.4 billion soums, Tashkent region - 6296.0 billion soums and Bukhara region - 5384.4 billion soums.

**Accounts payable of enterprises and organizations by regions as of March 1, 2019,  
billion soums**



**Overdue receivables of enterprises and organizations**  
(March 1, 2019)

	<i>Total, billion soms</i>	<i>including:</i>		
		<i>buyers and customers</i>	<i>advances to suppliers and contractors</i>	<i>interdepartmental</i>
Republic of Uzbekistan	<b>855.1</b>	<b>344.4</b>	<b>67.1</b>	<b>379.5</b>
Republic of Karakalpakstan	9.7	0.9	0.9	-
<i>regions:</i>				
Andijan	17.6	4.3	0.7	0.0
Bukhara	3.2	0.0	0.3	-
Jizzakh	2.1	1.7	0.4	-
Kashkadarya	7.2	5.8	0.8	-
Navoi	39.6	38.5	0.8	-
Namangan	6.8	5.6	1.0	-
Samarkand	27.7	12.4	3.6	10.4
Surkhandarya	0.3	0.3	0.0	-
Syrdarya	10.9	7.1	3.8	-
Tashkent	120.0	64.3	24.0	16.3
Fergana	22.1	10.8	11.2	0.0
Khorezm	8.0	3.5	4.4	0.0
Tashkent city	579.7	189.2	15.2	352.6

In terms of regions, the largest part of overdue receivables accounts for Tashkent city - 579.7 billion soums, Tashkent region - 120.0 billion soums, Navoi region - 39.6 billion soums, Fergana region - 22.1 billion soums, Samarkand region - 27.7 billion soums and Andijan region - 17.6 billion soums.

**Overdue payables of enterprises and organizations**  
(as of March 1, 2019)

	<i>Total, billion soums</i>	<i>including:</i>			
		<i>suppliers and contractors</i>	<i>budget payments</i>	<i>payments to state trust funds</i>	<i>interdepartmental</i>
<b>Republic of Uzbekistan</b>	<b>1432.2</b>	<b>875.8</b>	<b>13.8</b>	<b>8.9</b>	<b>355.6</b>
Republic of Karakalpakstan	5.7	3.8	-	-	-
<i>regions:</i>					
Andijan	15.5	9.3	1.7	-	0.0
Bukhara	16.7	0.6	-	-	-
Jizzakh	6.6	6.1	-	0.4	-
Kashkadarya	8.5	5.1	0.4	1.0	-
Navoi	37.6	37.5	-	-	-
Namangan	6.3	4.6	0.6	0.2	-
Samarkand	32.3	30.7	0.6	-	-
Surkhandarya	3.4	2.7	-	-	0.5
Syrdarya	4.5	4.5	0.0	-	-
Tashkent	141.6	128.6	1.3	3.5	2.9
Fergana	40.3	34.6	1.7	1.8	-
Khorezm	1.1	1.0	-	-	0.1
Tashkent city	1112.2	606.9	7.4	1.9	352.1

In terms of regions, the largest part of overdue payables accounts for Tashkent city - 1112.2 billion soums, Tashkent region - 141.6 billion soums, Fergana region - 40.3 billion soums, Navoi region - 37.6 billion soums and Bukhara region - 16.7 billion soums.

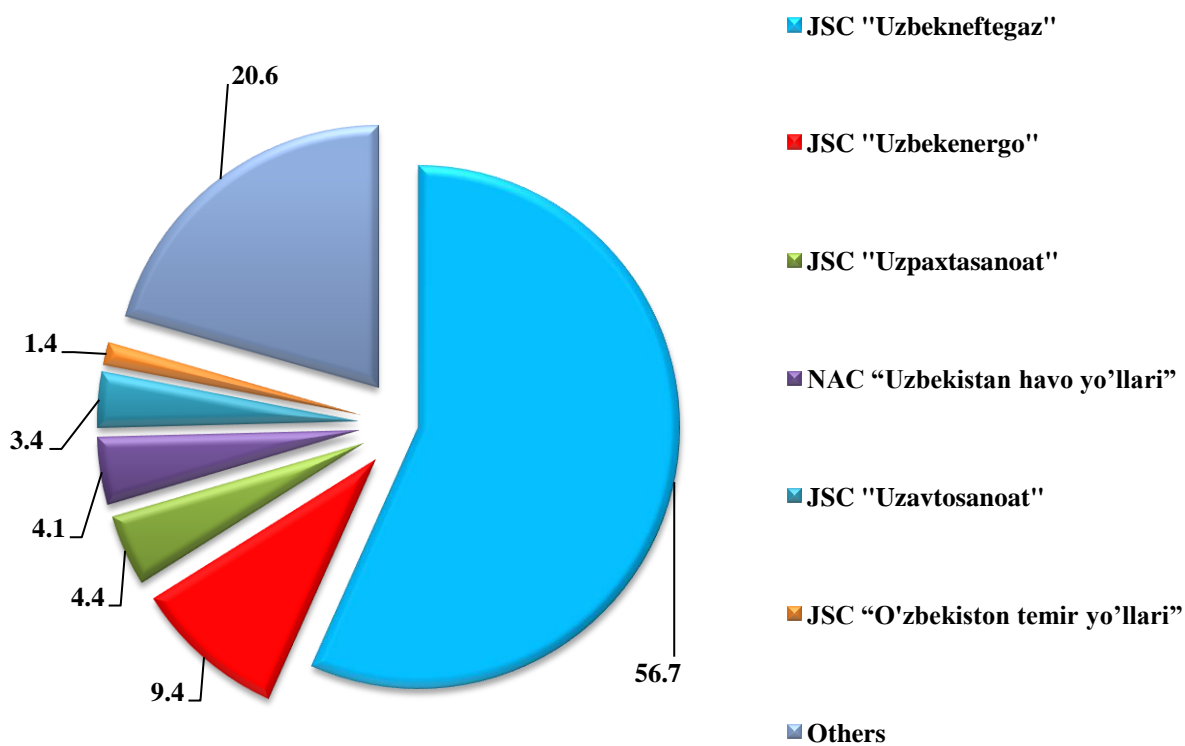
## Structure of overdue receivables of enterprises by economic activity as of March 1, 2019

	<i>Total, billion soums</i>	<i>including:</i>			<i>The share of overdue debt, %</i>
		<i>buyers and customers</i>	<i>advances to suppliers and contractors</i>	<i>interdepartmental</i>	
<b>Total</b>	<b>855.1</b>	<b>344.4</b>	<b>67.1</b>	<b>379.5</b>	<b>0.9</b>
Manufacturing industry	168.3	96.3	27.5	1.5	1.4
Electricity, gas, steam and air conditioning	482.3	129.1	-	352.5	3.8
Water supply, sewage, waste collection and disposal	117.7	71.5	21.4	24.2	25.8
Construction	1.9	1.2	0.2	0.5	0.1
Trade	22.0	1.6	7.4	-	0.2
Transportation and storage	17.4	14.4	0.0	-	0.2
Real estate activities	1.7	0.5	-	0.6	4.2
Professional, scientific and technical activities	27.2	13.6	10.6	0.2	0.4
Others	16.6	16.2	0.0	0.0	0.0

The largest share in structure of overdue accounts receivable of enterprises by type of economic activity falls on electricity, gas, steam and air conditioning - 482.3 billion soums, processing industry - 168.3 billion soums, water supply, sewerage, waste collection and disposal - 117.7 billion soums.

## Receivables by individual ministries and departments

(as of March 1, 2019, % of total)

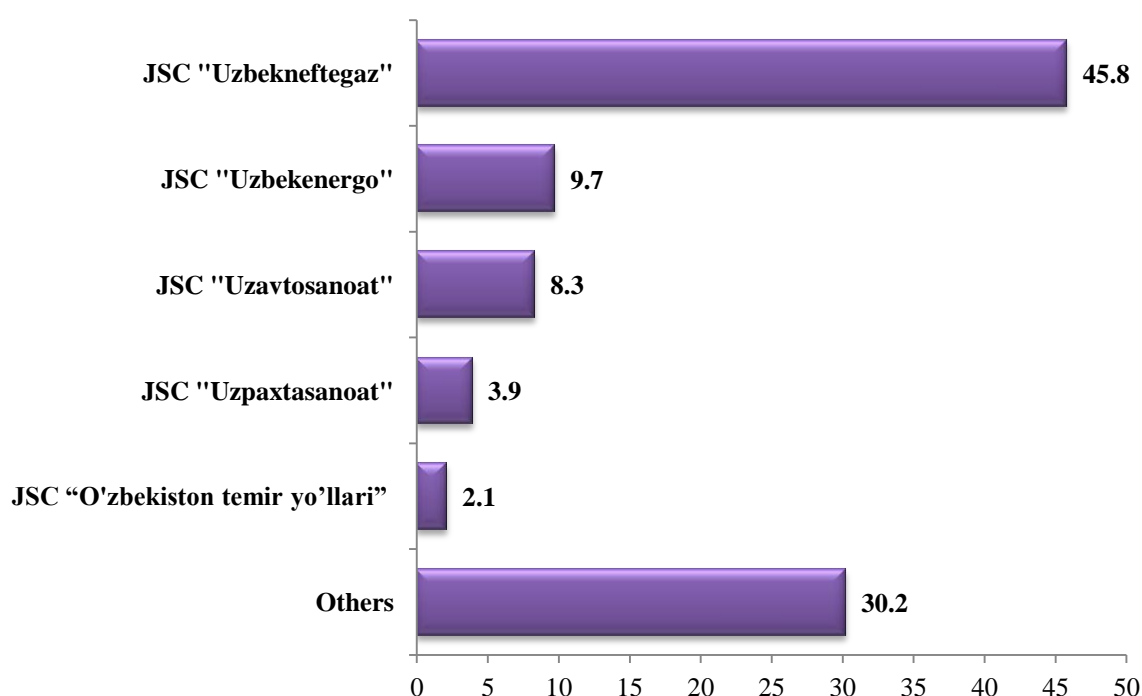


The largest accounts receivable were recorded at the enterprises of JSC "Uzbekneftegaz" - 53,423.9 billion soums (56.7% of total amount of receivables in the republic), JSC "Uzbekenergo" - 8869.6 billion soums (9.4%), JSC "Uzpaxtasanoat" - 4175.7 billion soums (4.4%), NAC "Uzbekistan Airways" - 3847.6 billion soums (4.1%), JSC "Uzavtosanoat" - 3249.4 billion soums (3,4%), JSC "Uzbekistan temir yo'llari" - 1,339.8 billion soums (1.4%).

As of March 1, 2019, total amount of payables was 96849.2 billion soums, of which overdue amounts were 1432.2 billion soums, or 1.5% of total payables.

## Payables by individual ministries and departments

(as of March 1, 2019, % of total)



The largest payables were recorded at the enterprises of JSC "Uzbekneftegaz" - 44,354.3 billion soums (45.8% of the total accounts payable in the republic), JSC "Uzbekenergo" - 9351.3 billion soums (9.7%), JSC "Uzavtosanoat" - 8025.2 billion soums (8.3%), JSC "Uzpaxtasanoat" - 3797.1 billion soums (3.9%), JSC "Uzbekiston temir yo'llari" - 2068.8 billion soums (2,1 %).

## Structure of overdue payables by type of economic activity

(as of March 1, 2019)

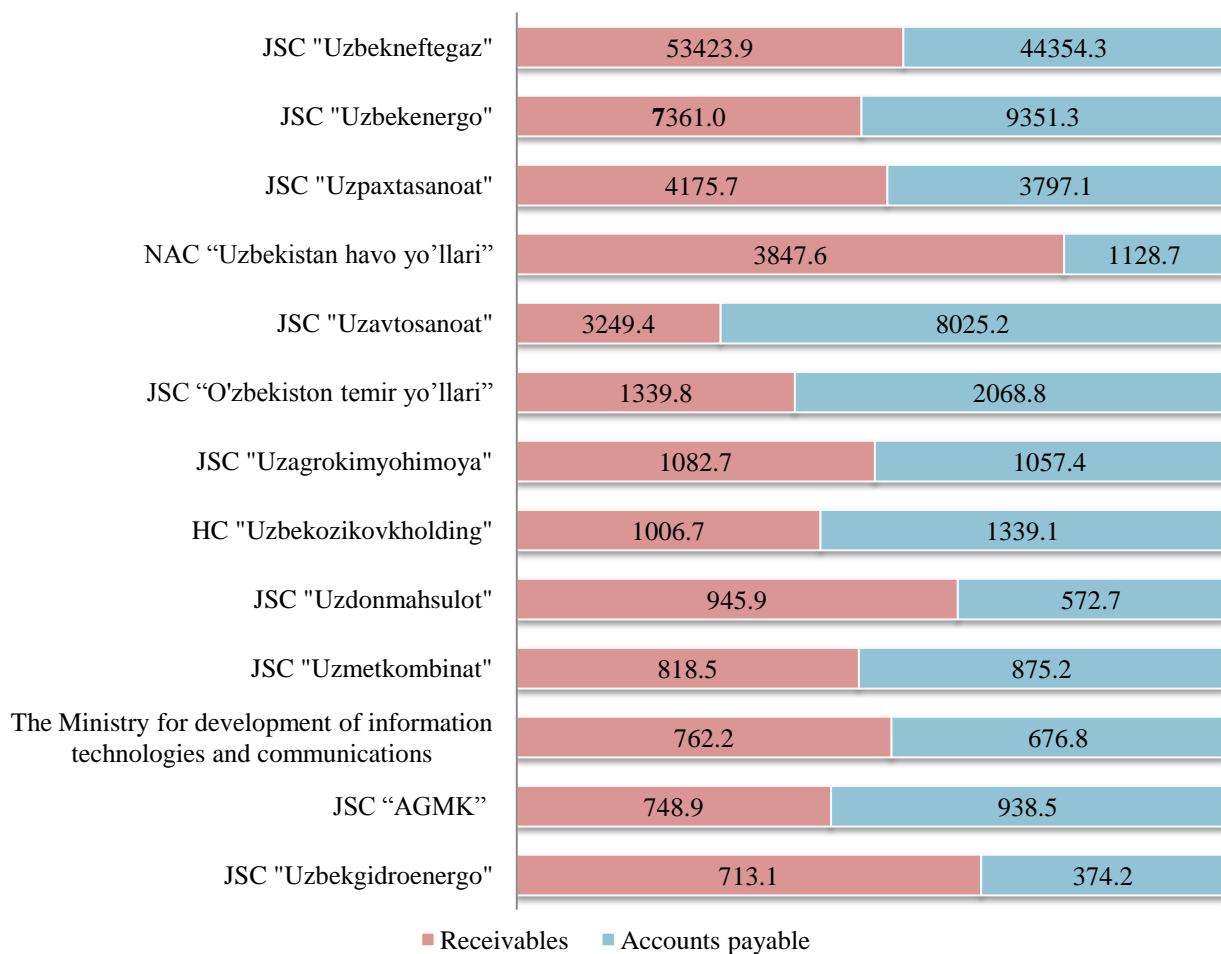
	Total, billion soums	including:				The share of overdue debt, %
		suppliers and contractors	budget payments	payments to state trust funds	inter- depart- mental	
<b>Total</b>	<b>1432.2</b>	<b>875.8</b>	<b>13.8</b>	<b>8.9</b>	<b>355.6</b>	<b>1.5</b>
Manufacturing industry	209.3	88.9	0.6	0.2	0.7	0.9
Electricity, gas, steam and air conditioning	1019.5	654.8	3.7	3.5	352.1	9.4
Construction	4.5	0.9	1.7	1.8	-	0.2

	<i>Total, billion soums</i>	<i>including:</i>				<i>The share of overdue debt, %</i>
		<i>suppliers and contractors</i>	<i>budget payments</i>	<i>payments to state trust funds</i>	<i>inter- depart- mental</i>	
Trade	111.3	111.3	-	-	-	1.3
Real estate activities	2.9	0.1	-	-	2.8	0.0
Professional, scientific and technical activities	60.4	17.0	7.4	1.9	-	0.6
Others	24.3	2.8	0.4	1.5	0.0	0.1

Accounts payable as of March 1, 2019 reached 96849.2 billion soums, which was more than receivables by 2596.8 billion soums.

#### Receivables and payables for certain economic management bodies

(billion soums)





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

	<i>Excess payables over receivables</i>	
	<i>billion soums</i>	<i>% of receivables</i>
JSC "Uzavtosanoat"	4775.8	147.0
JSC "NGMK"	1090.4	161.2
JSC "O'zbekiston temir yo'llari"	729.0	54.4
Association of textile and knitting Industry	493.2	112.9
JSC "Uzbekenergo"	481.7	5.4
Ministry of housing and communal Services	338.8	93.3
HC "Uzbekozikovkholding"	332.4	33.0
JSC "Uzeltexsanoat"	248.2	31.2
JSC «Dori-darmon»	246.6	210.8
JSC "AGMK"	189.6	25.3

There is an excess of total payables over receivables at the enterprises of JSC "Uzavtososat" - by 4775.8 billion soums (147.0%), SE "NGMK" - by 1090.4 billion soums (161.2%), JSC "Uzbekistan temir yo'llari"- by 729.0 billion soums (54.4%), Associations of enterprises of the textile and knitwear industry - by 493.2 billion soums (112.9%), JSC "Uzbekenergo" - by 481.7 billion soums (5.4%), the Ministry of housing and communal Services - by 338.8 billion soums (93.3%), HC "Uzbekozikovkatholding" - by 332.4 billion soums (33.0%), JSC "Uzeltexsanoat" - by 248.2 billion soums (31.2%), JSC "Dori-Darmon" - by 246.6 billion soums (2.1 times), JSC "AGMK" - 189.6 billion soums (25.3%). This, in turn, may adversely affect the financial stability of enterprises.