

VI. FINANCIAL RESULTS OF ENTERPRISES AND ORGANIZATIONS ¹⁾

Profit. According to the reporting data, in January-August 2019, enterprises and organizations received a balanced financial result (profit) in the amount of 21907.6 billion soums, which is 48.4% higher compared to the corresponding period of 2018.

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

	<i>Profit, loss (-), billion soums</i>	<i>% to January- August 2018</i>
Total	21907.6	148.4
Mining and quarrying	659.5	8.0 t.
Manufacturing industry	20422.0	2.1 t.
Electricity, gas, steam and air conditioning	-255.9	-
Construction	112.0	158.7
Trade	1014.5	76.9
Transportation and storage	-593.7	-
Accommodation and catering services	67.9	2.2 t.
Information and communication	641.7	72.5
Financial and insurance activities	110.1	196.9
Real estate operations	110.2	136.0
Professional, scientific and technical activities	262.9	165.9
Management activities and the provision of support services	52.9	70.0
Health and social services	50.5	3.6 t.
Other	-747.0	-

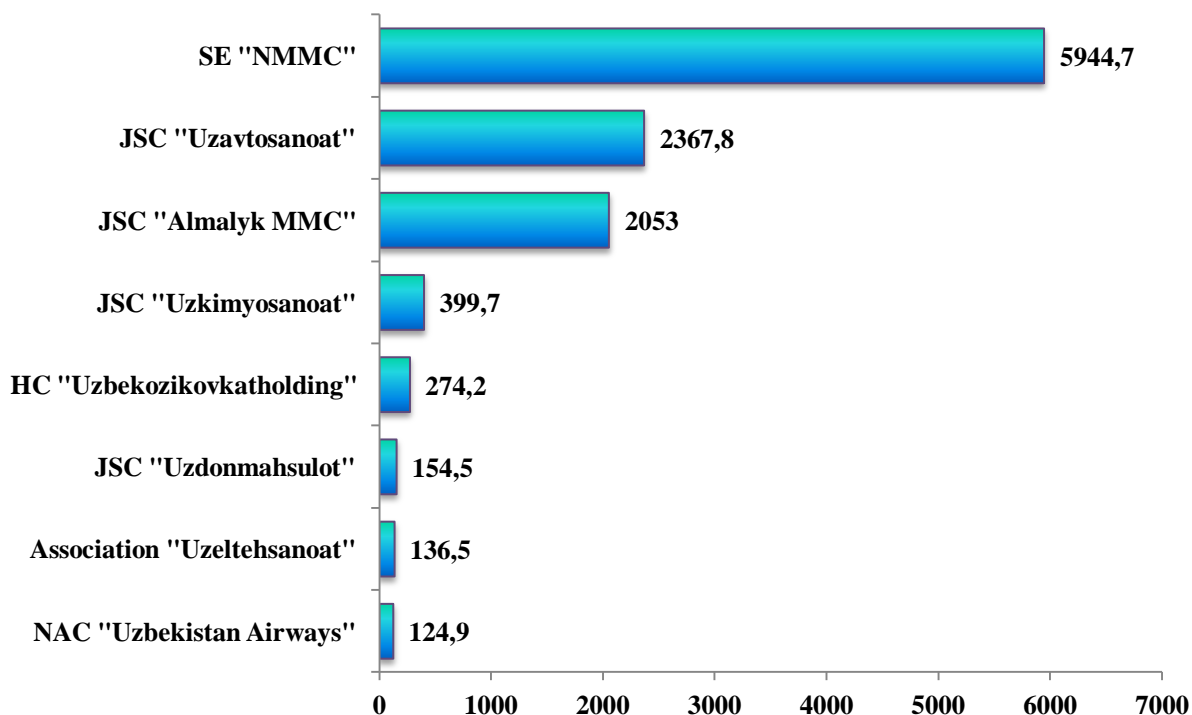
¹⁾ Without budgetary and other non-profit organizations, agricultural enterprises producing products, farms and dekhkan farms, insurance organizations, banks, small enterprises and microfirms

The largest increase in profit for January-August 2019, compared to the corresponding period of 2018, was received by enterprises of SE "NMMC" (5944.7 billion soums), JSC "Uzavtosanoat" (2367.8 billion soums), JSC "AGMK" (2053.0 billion soums), JSC "Uzkimesanoat" (399.7 billion soums), HC "Uzbekozikovkatholding"(274.2 billion soums), AK "Uzdonmahsulot" (154.5 billion soums), Association "Uzeltehsanoat" (136.5 billion soums), NAC "Uzbekistan Airways" (124.9 billion soums).

Economic management bodies with the highest profit growth
January-August 2019

	<i>Profit growth, billion soums</i>	<i>% to January-August 2018</i>
SE "NMMC"	5944.7	4.9 t.
JSC "Uzavtosanoat"	2367.8	6.6 t.
JSC "Almalyk MMC"	2053.0	2.2 t.
JSC "Uzkimiyosanoat"	399.7	3.2 t.
HC "Uzbekozikovkatholding"	274.2	162.9
JSC "Uzdonmahsulot"	154.5	7.7 t.
Association "Uzeltehsanoat"	136.5	198.5
NAC "Uzbekistan Airways"	124.9	124.4

The growth of profit in the economic management bodies
(billion soums)



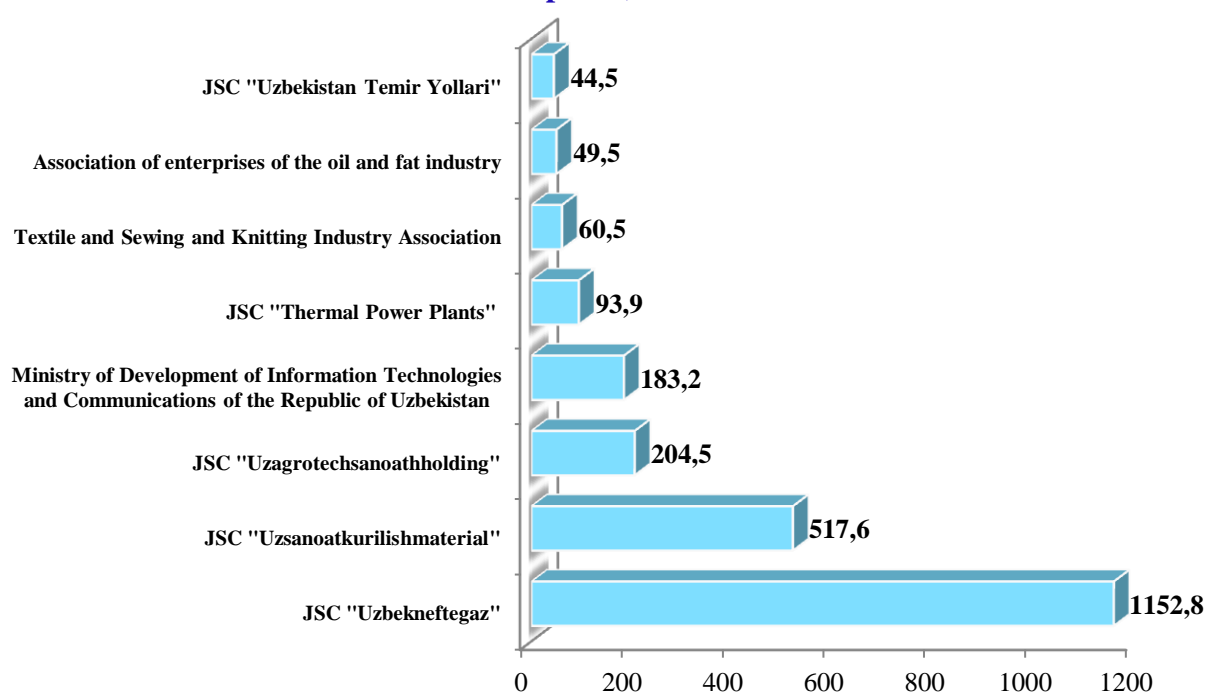
The decrease in profit volumes was observed at the enterprises of Uzbekneftegaz JSC - by 2599.6 billion soums, Uzbekenergo JSC - by 646.1 billion soums, Uzsanoatkurilishmaterial JSC - by 301.6 billion soums, NMMC SE - 260.5 billion soums, Uzagrokimekximoya JSC - 24.8 billion soums, Textile and Sewing and Knitting Industry Association - 20.3 billion soums, Uzbekozikovkatzakhira Association - 14.3 billion soums, Association of enterprises of the oil and fat industry - by 9.6 billion soums.

Bodies of economic management having the greatest decrease in profit

January-August 2019

	<i>The decline in net profit, billion soums</i>	<i>% to January-August 2018</i>
JSC "Uzbekneftegaz"	1152.8	70.6
JSC "Uzsanoatkurilishmaterial"	517.6	44.5
JSC "Uzagrotechsanoatholding"	204.5	-
Ministry of Development of Information Technologies and Communications of the Republic of Uzbekistan	183.2	0.4
JSC "Thermal Power Plants"	93.9	-
Textile and Sewing and Knitting Industry Association	60.5	70.7
Association of enterprises of the oil and fat industry	49.5	64.0
JSC "Uzbekistan Temir Yollari"	44.5	94.9

Decrease in profit, billions soums



Net financial result by region
(January-August 2019)

	<i>Profit, loss (-), billion soums</i>	<i>% to January-August 2018</i>
Republic of Uzbekistan¹⁾	21907.6	148.4
Republic of Karakalpakstan	2812.0	90.3
<i>regions:</i>		
Andijan	2416.1	8.0 t.
Bukhara	248.4	4.4 t.
Jizzakh	76.8	88.1
Kashkadarya	1107.6	160.0
Navoi	7906.9	3.9 t.
Namangan	173.2	92.6
Samarkand	366.7	2.2 t.
Surkhandarya	148.2	107.6
Syrdarya	-136.8	-
Tashkent	4899.1	165.4
Fergana	732.1	2.9 t.
Khorezm	85.3	101.4
Tashkent city	731.2	18.3

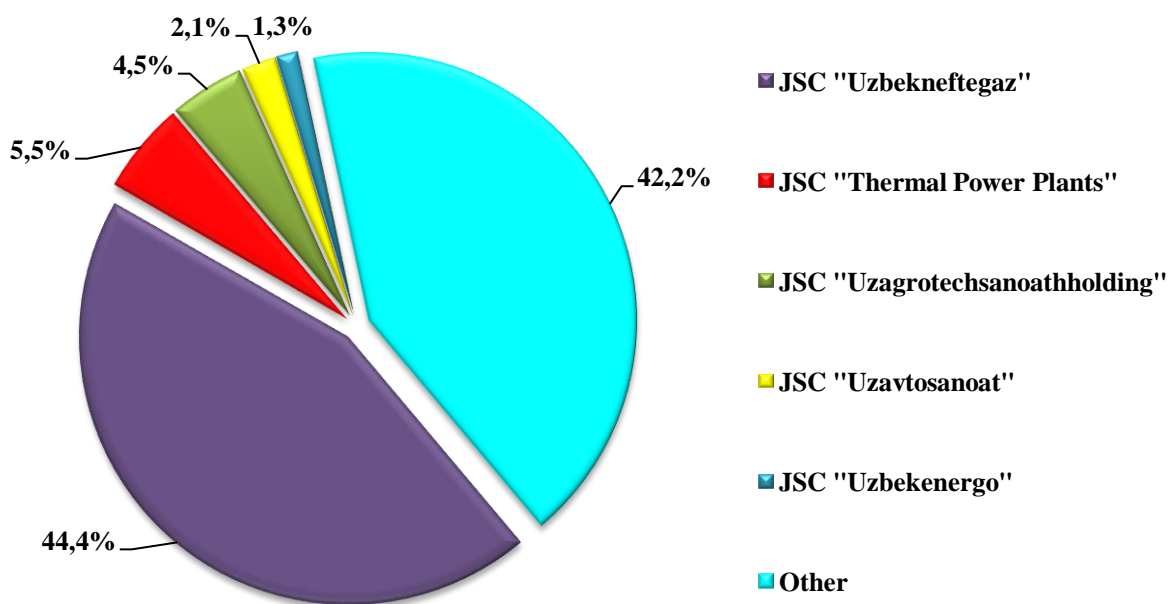
In the territorial term, the largest part of the profit falls on Navoi region - 7906.9 billion soums (36.1 % of the total profit), Tashkent region-4899.1 billion soums (22.4 %), the Republic of Karakalpakstan – 2812.0 billion soums (12.8%), Andijan region – 2416.1 billion soums (11.0%), Kashkadarya region – 1107.6 billion soums (5.1%) and Fergana region-732.1 billion soums (3.3%).

Loss. In January - August 2019, 223 enterprises and organizations incurred losses in the amount of 4,558.7 billion soums.

The largest losses were incurred by enterprises of Uzbekneftegaz JSC - 2025.1 billion soums (44.4% of the total losses in the republic), Thermal Power Plants JSC - 252.4 billion soums (5.5%), Uzagrotechsanoatholding JSC - 205.6 billion soums (4.5%), Uzavtosanoat JSC - 97.4 billion soums (2.1%), Toshshahartranskhizmat JSC - 60.0 billion soums (1, 3%).

¹⁾ Including unallocated data by region.

Financial result of unprofitable enterprises and organizations
(January-August 2019, % of total)

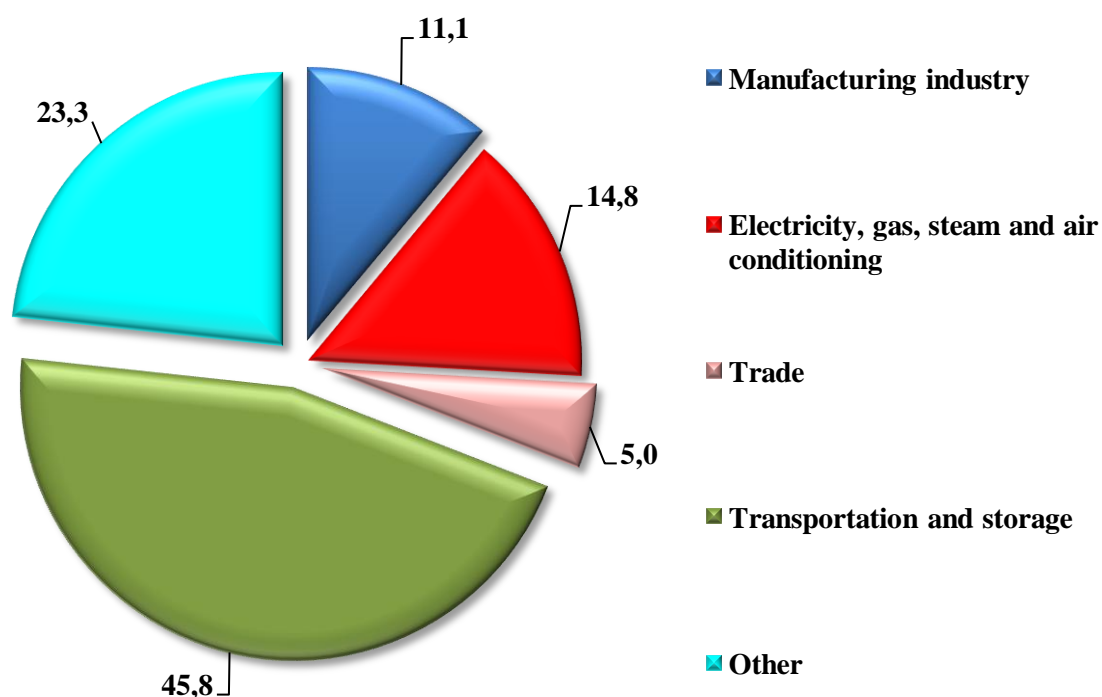


Financial result of unprofitable enterprises and organizations
by types of economic activity
(January-August 2019)

	Number of enterprises	Amount of loss	
		Million soums	% of total
Total	223	4558737.0	100.0
Mining and quarrying	1	1076.5	0.0
Manufacturing industry	37	505412.4	11.1
Electricity, gas, steam and air conditioning	27	672964.5	14.8
Water supply, sewerage, waste collection and disposal	3	15119.1	0.3
Construction	11	7059.0	0.2
Trade	59	228163.9	5.0
Transportation and storage	34	2088185.2	45.8

	Number of enterprises	Amount of loss	
		Million soums	% of total
Accommodation and catering services	13	23630.3	0.5
Information and communication	8	29240.2	0.6
Professional, scientific and technical activities	2	4165.5	0.1
Management activities and the provision of support services	5	2297.9	0.1
Arts, entertainment and recreation	7	41907.2	0.9
Other	16	939515.3	20.6

**Financial result of unprofitable enterprises and organizations
by types of economic activity
(January-August 2019, % of total)**



The largest losses were attributable to enterprises engaged in transportation and storage – 2088.2 billion soums (45.8 % of all losses), electricity, gas, steam and air conditioning-673.0 billion soums (14.8 %), manufacturing – 505.4 billion soums (11.1%), trade – 228.2 billion soums (5.0%).

Financial results of unprofitable enterprises and organizations by regions
(January-August 2019)

	<i>Number of unprofitable enterprises</i>	<i>Share of unprofitable enterprises, %</i>	<i>Amount of loss, million soums</i>
Republic of Uzbekistan	223	11.1	4558737.0
Republic of Karakalpakstan	5	7.0	9409.4
<i>regions:</i>			
Andijan	15	13.9	104124.4
Bukhara	7	5.9	18030.4
Jizzakh	5	11.6	3367.4
Kashkadarya	8	5.5	109264.5
Navoi	2	3.4	15354.2
Namangan	4	3.8	3502.2
Samarkand	12	10.1	30602.5
Surkhandarya	5	4.8	39786.6
Syrdarya	8	19.0	160079.4
Tashkent	29	12.2	147380.5
Fergana	8	6.3	35209.7
Khorezm	5	6.1	18465.4
Tashkent city	110	17.1	3864160.5

**Status of accounts receivable and accounts payable
of enterprises and organizations ¹⁾**

The total amount of accounts receivable as of September 1, 2019 amounted to 110491.6 billion soums, of which overdue - 1341.9 billion soums, or 1.2 % of the total amount of debt.

Overdue receivables, compared to the same period in 2018, increased by 42.6 %, its share in total receivables remained unchanged (1.2 %).

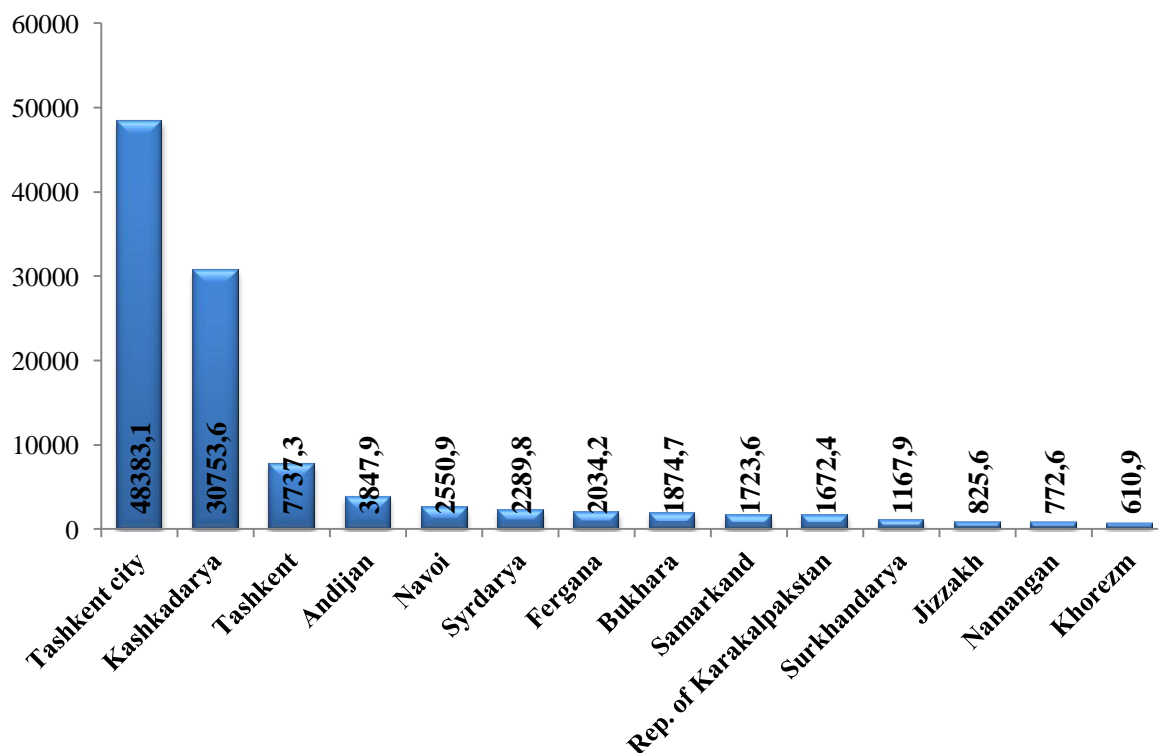
**Accounts receivable of enterprises and organizations by regions
as of September 1, 2019**

	<i>Accounts receivable, billion soums</i>	<i>including overdue</i>	<i>Share of overdue debt, %</i>
Republic of Uzbekistan	110491.6	1341.9	1.2
Republic of Karakalpakstan	1672.4	8.6	0.5
<i>regions:</i>			
Andijan	3847.9	17.9	0.5
Bukhara	1874.7	2.9	0.2
Jizzakh	825.6	1.9	0.2
Kashkadarya	30753.6	8.3	0.0
Navoi	2550.9	51.2	2.0
Namangan	772.6	4.1	0.5
Samarkand	1723.6	35.1	2.0
Surkhandarya	1167.9	2.6	0.2
Syrdarya	2289.8	9.4	0.4
Tashkent	7737.3	210.7	2.7
Fergana	2034.2	12.7	0.6
Khorezm	610.9	8.4	1.4
Tashkent city	48383.1	968.2	2.0

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

In the territorial term, the largest part of accounts receivable fell on Tashkent – 483.1 billion soums, Kashkadarya – 30753.6 billion soums, Tashkent – 7737.3 billion soums, Andijan – 3847.9 billion soums and Navoi – 2550.9 billion soums of the region.

**Accounts receivable of enterprises and organizations by regions
as of September 1, 2019, billion soums**



The total amount of accounts payable as of September 1, 2019 amounted to 113668.7 billion soums, of which overdue - 2116.2 billion soums, or 1.9 % of the total amount of accounts payable.

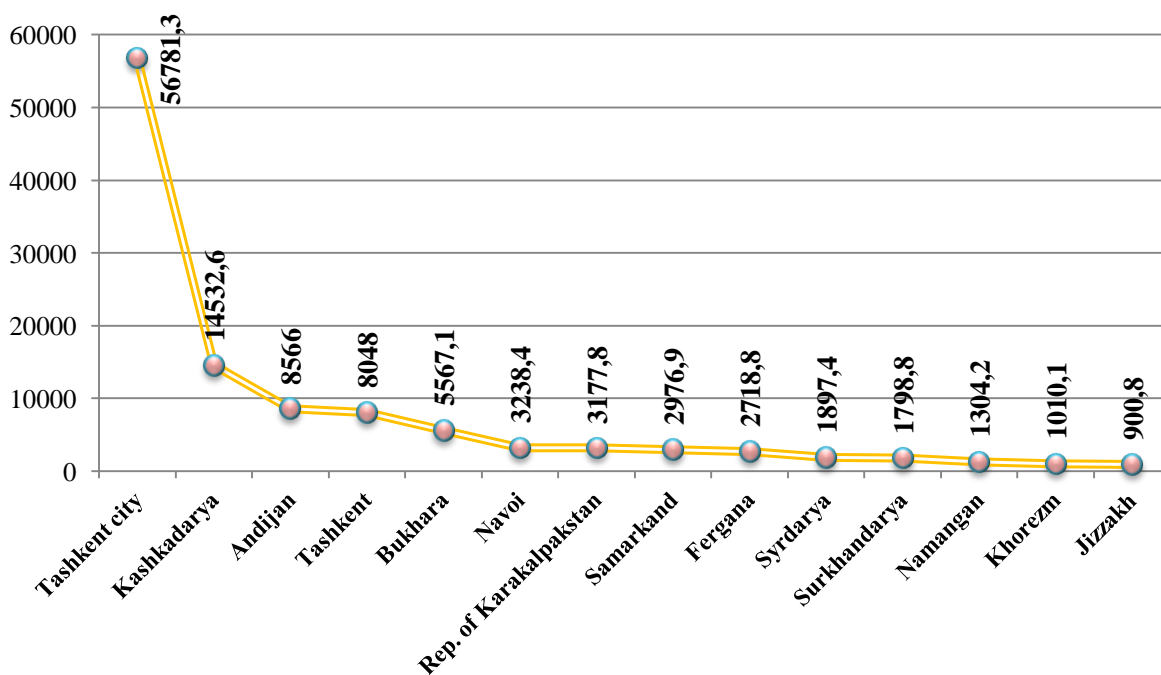
**Accounts payable of enterprises and organizations by regions
as of September 1, 2019**

	<i>Accounts payable, billion soums</i>	<i>including overdue</i>	<i>Share of overdue debt, %</i>
Republic of Uzbekistan	113668.7	2116.2	1.9
Republic of Karakalpakstan	3177.8	4.2	0.1
<i>regions:</i>			
Andijan	8566.0	13.3	0.2
Bukhara	5567.1	0.0	0.0

	<i>Accounts payable, billion soums</i>	<i>including overdue</i>	<i>Share of overdue debt,%</i>
Jizzakh	900.8	4.5	0.5
Kashkadarya	14532.6	12.4	0.1
Navoi	3238.4	37.7	1.2
Namangan	1304.2	4.4	0.3
Samarkand	2976.9	28.6	1.0
Surkhandarya	1798.8	2.5	0.1
Syrdarya	1897.4	4.2	0.2
Tashkent	8048.0	218.6	2.7
Fergana	2718.8	35.8	1.3
Khorezm	1010.1	1.5	0.1
Tashkent city	56781.3	1748.6	3.1

In the territorial term, the largest part of accounts payable fell on Tashkent – 56781.3 billion soums, Kashkadarya-14532.6 billion soums, Andijan-8566.0 billion soums, Tashkent-8048.0 billion soums and Bukhara-5567.1 billion soums of the region.

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



Status of overdue accounts receivable of enterprises and organizations
(as of September 1, 2019)

	<i>Total, billion soms</i>	<i>of that:</i>		
		<i>buyers and customers</i>	<i>advances to suppliers and contractors</i>	<i>intradepartmental</i>
Republic of Uzbekistan	1341.9	509.8	48.0	720.2
Republic of Karakalpakstan	8.6	0.1	1.1	-
<i>regions:</i>				
Andijan	17.9	4.2	0.9	0.1
Bukhara	2.9	-	-	-
Jizzakh	1.9	1.7	0.1	-
Kashkadarya	8.3	6.4	0.7	-
Navoi	51.2	49.8	0.8	-
Namangan	4.1	3.5	0.3	-
Samarkand	35.1	3.0	21.3	10.2
Surkhandarya	2.6	2.6	-	-
Syrdarya	9.4	4.6	4.7	0.1
Tashkent	210.7	167.3	2.2	23.9
Fergana	12.7	12.3	0.3	0.0
Khorezm	8.4	4.3	4.0	-
Tashkent city	968.2	249.9	11.4	685.9

In the territorial term, the largest part of overdue receivables fell on Tashkent – 968.2 billion soums, Tashkent-210.7 billion soums, Navoi-51.2 billion soums, Samarkand-35.1 billion soums and Andijan-17.9 billion soums of the region.

Status of overdue accounts payable of enterprises and organizations
(as of September 1, 2019)

	<i>Total, billion soums</i>	<i>of that:</i>			
		<i>suppliers and contractors</i>	<i>payments to the budget</i>	<i>payments to state trust funds</i>	<i>intradepartmental</i>
Republic of Uzbekistan	2116,2	1242,0	8,4	8,5	688,5
Republic of Karakalpakstan	4,2	2,3	-	-	-
<i>regions:</i>					
Andijan	13,3	7,8	0,4	1,1	0,0
Bukhara	0,0	-	-	-	-
Jizzakh	4,5	4,4	-	-	-
Kashkadarya	12,4	9,3	0,2	0,9	-
Navoi	37,7	37,6	-	-	-
Namangan	4,4	4,3	-	-	-
Samarkand	28,6	26,9	0,8	-	-
Surkhandarya	2,5	2,5	-	-	-
Syrdarya	4,2	4,2	-	-	-
Tashkent	218,6	197,7	0,1	4,4	2,4
Fergana	35,8	34,0	0,9	0,1	-
Khorezm	1,5	1,4	-	-	-
Tashkent city	1748,6	909,7	6,0	1,9	686,2

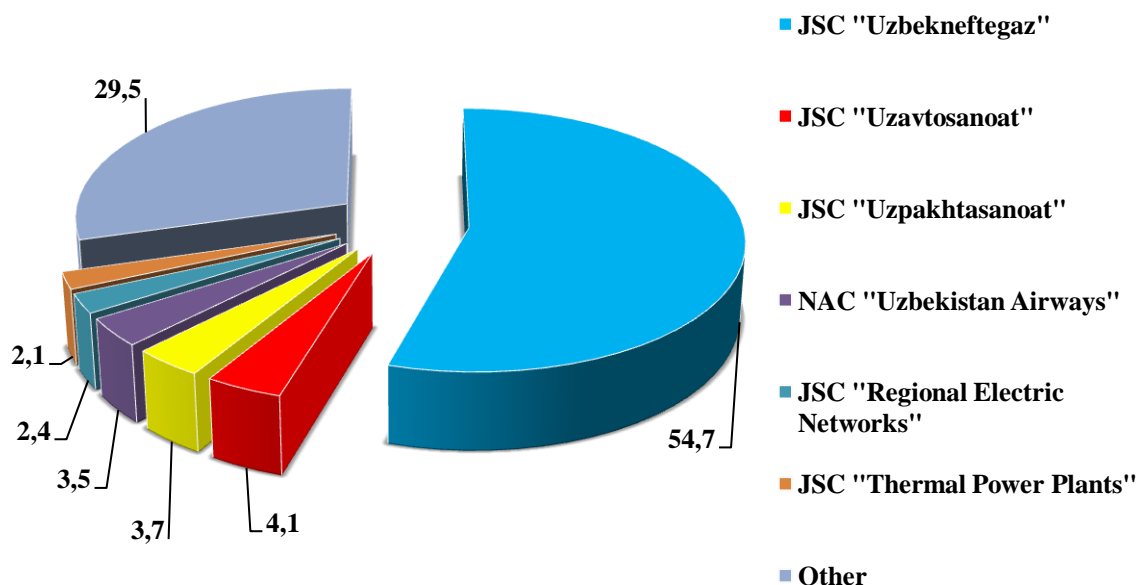
In the territorial term, the largest part of overdue accounts payable fell on Tashkent city – 82.6 %, Tashkent-10.3 %, Navoi-1.8 %, Fergana-1.7 % and Samarkand-1.4 % ..

**Structure of overdue accounts receivable of enterprises by types of economic activity
as of September 1, 2019**

	<i>Total, billion soums</i>	<i>of that:</i>			<i>Share of overdue debt, %</i>
		<i>buyers and customers</i>	<i>advances to suppliers and contractors</i>	<i>intradepartmental</i>	
Total	1341.9	509.8	48.0	720.2	1.2
Manufacturing industry	245.2	180.2	14.6	0.9	1.4
Electricity, gas, steam and air conditioning	853.4	149.4	17.8	686.0	5.3
Water supply, sewerage, waste collection and disposal	143.6	113.9	-	28.6	26.5
Construction	10.1	9.5	0.1	0.5	0.5
Trade	22.7	12.7	3.5	-	0.2
Transportation and storage	20.0	13.2	0.8	2.4	0.2
Real estate operations	2.0	0.1	0.2	1.7	3.9
Professional, scientific and technical activities	22.4	8.5	11.0	0.2	0.3
Other	22.5	22.3	0.0	-	0.1

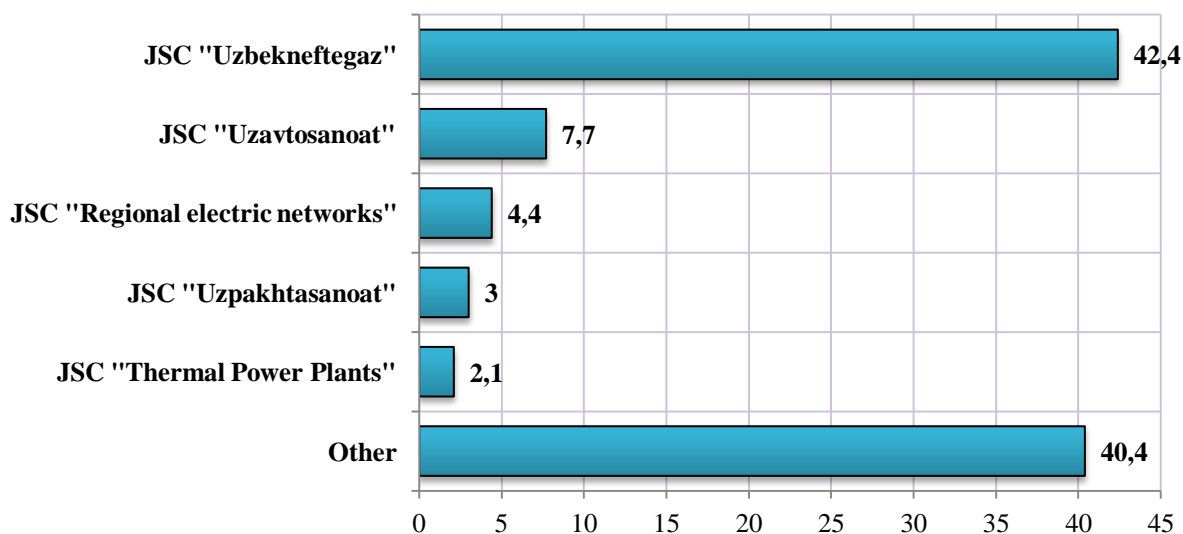
The largest share of overdue accounts receivable of enterprises by type of economic activity fell on electricity, gas, steam and air conditioning – 63.6 %, manufacturing – 18.3 %, water supply, sewerage, waste collection and disposal – 10.7 %.

Accounts receivable by individual ministries and departments
(as of September 1, 2019, % of total)



The largest amounts of receivables fell on the enterprises of JSC "Uzbekneftegaz" – 60425,3 billion soums (54,7% of the total amount of receivables in the Republic), JSC "Uzavtosanoat" – 4502,3 billion soums (4,1 %), JSC "Uzpakhtasanoat" – 4084,9 billion soums (3,7 %), NAC "Uzbekistan Airways" – 3919,3 billion soums (3,5 %), JSC "Regional electric networks" – 2702,3 billion soums (2,4 %), JSC "Thermal Power Plants" – 2286,0 billion soums (2,1%).

Accounts payable of separate bodies of economic management
(as of September 1, 2019, % of total)



The largest accounts payable were recorded in the enterprises such as JSC "Uzbekneftegaz" - 48169,4 billion soums (42,4 % of the total amount of accounts payable in the Republic), JSC "Uzavtosanoat" - 8778,2 billion soums (7,7 %), JSC "Regional electric networks" - 5004,0 billion soums (4,4 %), JSC "Uzpakhtasanoat" – 3418,6 billion soums (3,0%), JSC "Thermal power plants" – 2387,7 billion soums (2,1%).

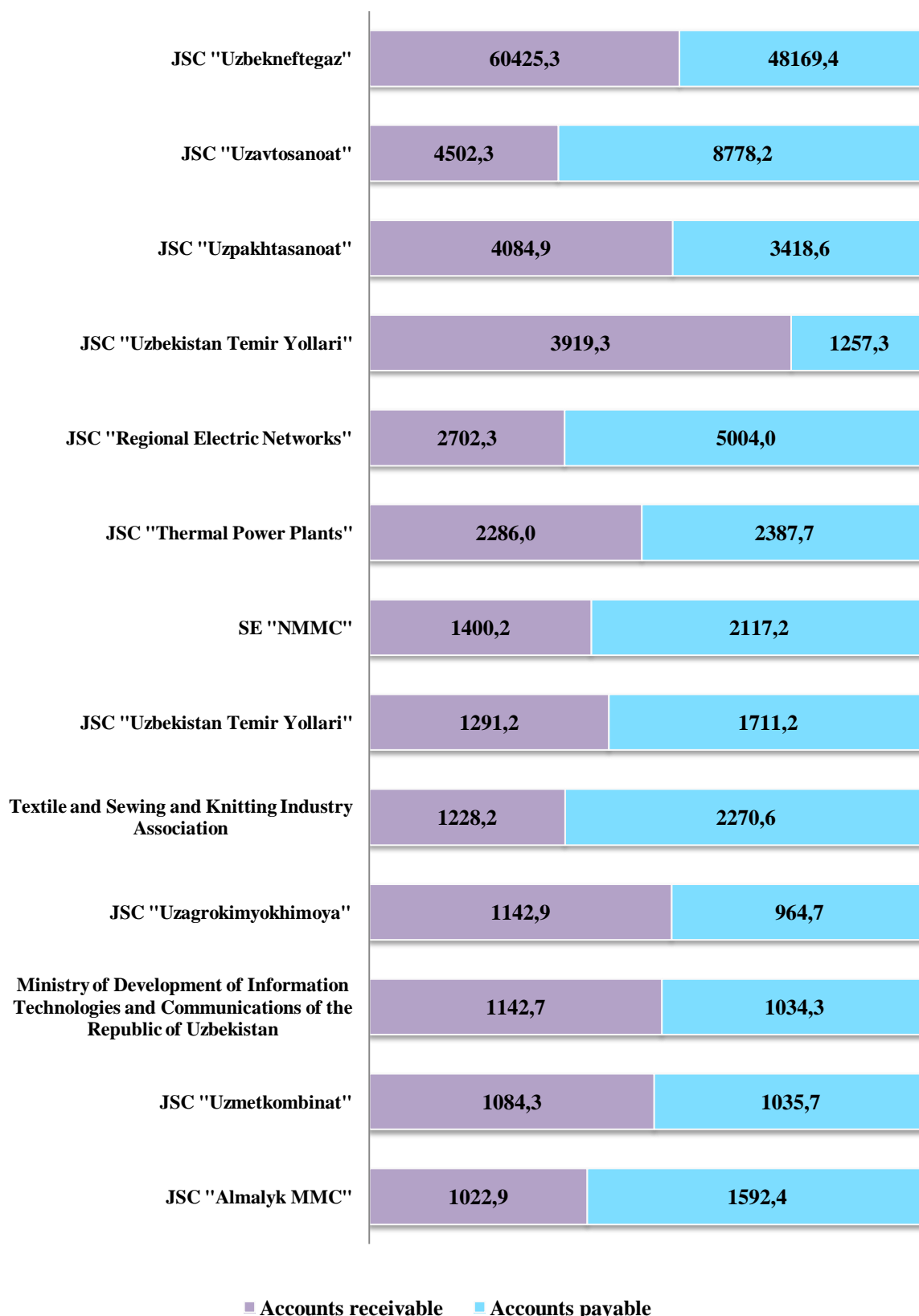
Structure of overdue accounts payable by type of economic activity
(as of September 1, 2019)

	<i>Total, billion soums</i>	<i>of that:</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>Intradepart- mental</i>	
Total	2116.2	1242.0	8.4	8.5	688.5	1.9
Manufacturing industry	252.8	136.0	-	-	0.1	0.9
Electricity, gas, steam and air conditioning	1663.5	966.3	1.2	5.9	685.8	13.3
Construction	1.2	0.1	0.9	0.1	-	0.0
Trade	116.6	114.1	-	-	-	1.1
Real estate operations	4.8	2.4	0.0	0.0	2.3	3.8
Professional, scientific and technical activities	58.0	17.0	6.0	1.9	-	0.5
Other	19.3	6.1	0.3	0.6	0.3	0.0

Accounts payable as of September 1, 2019 amounted to 113668.7 billion soums, which is more than accounts receivable by 3177.1 billion soums.

Accounts receivable and accounts payable by separate bodies of economic management

(billion soums)



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

	<i>Excess of accounts payable over accounts receivable</i>	
	<i>Billion soums</i>	<i>% of accounts receivable</i>
JSC "Uzavtosanoat»	4275,9	95,0
JSC "Regional Electric Networks"	2301,7	85,2
Uzbek Republican commodity exchange	1571,1	170 t.
Textile and Sewing and Knitting Industry Association	1042,4	84,9
SE "NMMC"	717,0	51,2
JSC "Almalyk MMC"	569,5	55,7
JSC "Uzdonmahsulot"	459,7	92,8
JSC "Uzbekistan Temir Yollari"	420,0	32,5
Ministry of housing and communal services of the Republic of Uzbekistan	308,7	72,2
JSC "Uzkimyosanoat"	269,0	26,7

There is an excess of total accounts payable over accounts receivable in the enterprises such as JSC "Uzavtosanoat" – by 4275.9 billion soums (95.0 %), JSC "Regional electric networks" - by 2301.7 billion soums (85.2 %), Uzbek Republican commodity exchange – by 1571.1 billion soums. sum (170 t.), Association of enterprises of textile and garment industry – 1042.4 billion soums (84.9 %), SE "NMMC" – 717.0 billion soums (51.2%), JSC "Uzdonmahsulot" – 459.7 billion soums (92.8%), JSC "Uzbekistan Temir Yullari" – 420.0 billion soums (32.5%), the Ministry of housing and communal services of the Republic of Uzbekistan – 308.7 billion soums (72.2%), Uzkimesanoat JSC – by 269.0 billion soums (26.7%).

This, in turn, can have a negative impact on the financial stability of enterprises.

Explanation 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 purchasers 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 staff 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 sales of products (services, works) is the income received from the sale of finished products, goods, work performed and services rendered, as well as the return of goods sold, sales discounts and prices), including the amount of value added tax and excise tax.

Overdue debts - the total amount of overdue debt that has not been repaid within the time period set by legislation.

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 aggregate of all sources of formation of the enterprise's funds (liabilities and capital).