

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

**Profit.** According to the reporting data, in January-November 2019, enterprises and organizations received a balanced financial result (profit) in the amount of 27656.7 billion soums, which is 39.6% higher compared to the corresponding period of 2018.



### Balanced financial result by type of economic activity (January-November 2019)

	<i>Profit, loss (-), billion soums</i>	<i>% of January- November 2018</i>
<b>Total</b>	<b>27656,7</b>	<b>139,6</b>
Mining and quarrying	69,3	60,4
Manufacturing industry	29207,6	199,3
Electricity, gas, steam and air conditioning	-1013,1	-
Construction	148,0	114,4
Trade	1428,9	78,4
Transportation and storage	-3435,7	-
Accommodation and catering services	92,2	2,1 t.
Information and communication	993,5	114,6
Financial and insurance activities	146,8	163,4
Real estate transactions	159,1	138,0
Professional, scientific and technical activities	244,7	140,0
Management activities and provision of support services	85,1	81,6
Health and social services	72,9	2,7 t.
Other	-542,6	-

<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.



**Economic management bodies with the highest  
profit growth**

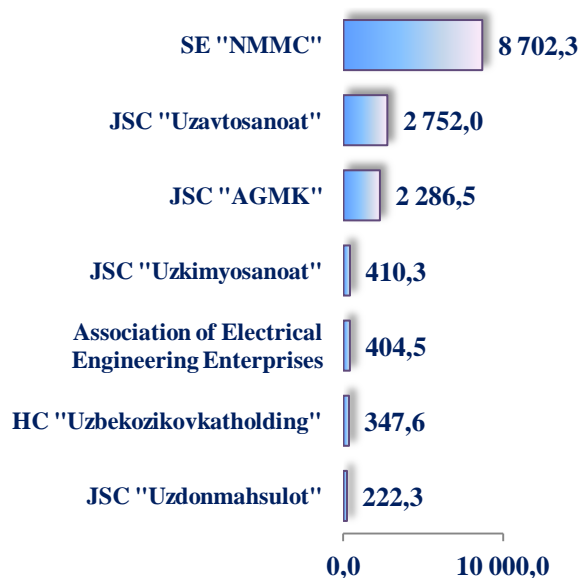
*(January-November 2019)*

	<i>Profit growth, billion soums</i>	<i>% of January- November 2018</i>
SE "NMMC"	8 702,3	6,0 t.
JSC "Uzavtosanoat"	2 752,0	3,2 t.
JSC "AGMK"	2 286,5	189,7
JSC "Uzkimyosanoat"	410,3	2,9 t.
Association of Electrical Engineering Enterprises	404,5	2,9 t.
HC "Uzbekozikovkatholding"	347,6	149,7
JSC "Uzdonmahsulot"	222,3	5,7 t.



**The growth of profit in the economic management bodies**

*(billion soums)*



The largest increase in profit in January-November 2019, compared with the corresponding period of 2018, was received by the enterprises of SE "NMMC" (8702.3 billion soums), JSC "Uzavtosanoat" (2752.0 billion soums), JSC "AGMK" (2286.5 billion soums), JSC "Uzkimesanoat" (410.3 billion soums), Association of Electrical Engineering Enterprises (404.5 billion soums), HC "Uzbekozikovkatholding" (347.6), JSC "Uzdonmahsulot" (222.3).

The decrease in profit volumes was observed at the enterprises of “Uzbekistan Temir Yollari” JSC by 1430.0 billion soums, “Uzpromstroyaterialy” JSC by 575.1 billion soums, “Uzagrotechsanoathholding” JSC by 231.3 billion soums, and the Ministry of Development of information technologies and communications of the Republic of Uzbekistan - by 144.0 billion soums, “Uzmetkombinat” JSC - by 49.8 billion soums, Association of oil and fat industry enterprises - by 44.7 billion soums, “Uzagrokimekchimoya” JSC - by 38.5 billion soums, JSC “Uzbekneftegaz” - 32.7 billion soums, Association “Uzbekozikovkatzakhira” - 21.4 billion soums.

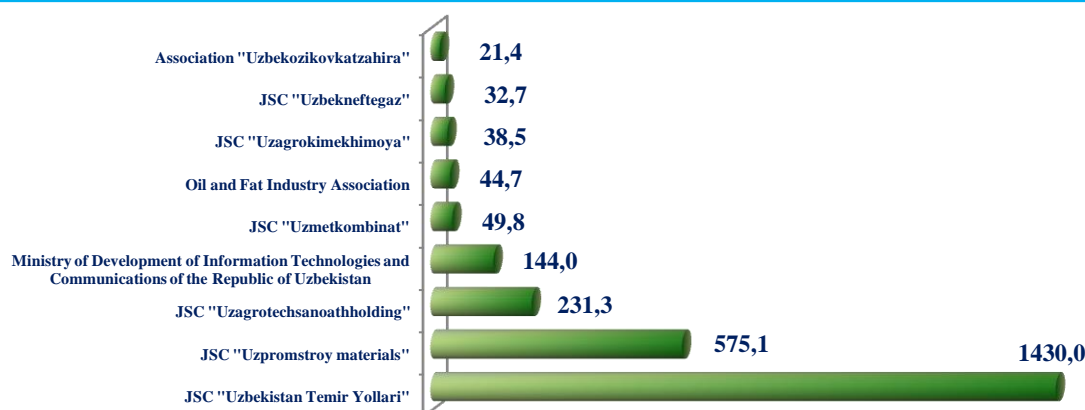


**Economic management bodies that have the largest  
profit reduction**  
(January-November 2019)

	<i>Profit reduction, billion soums</i>	<i>% of January- November 2018</i>
JSC "Uzbekistan Temir Yollari"	1430,0	-
JSC "Uzpromstroyaterialy"	575,1	52,8
JSC "Uzagrotechsanoathholding"	231,3	-
Ministry of Development of Information Technologies and Communications of the Republic of Uzbekistan	144,0	1,4
JSC "Uzmetkombinat"	49,8	86,2
Oil and Fat Industry Association	44,7	72,5
JSC "Uzagrokimekchimoya"	38,5	27,4
JSC "Uzbekneftegaz"	32,7	97,7
Association "Uzbekozikovkatzakhira"	21,4	-



**Profit reduction, billion soums**





**Balanced financial result by region**  
(January-November 2019)

	<i>Profit, loss ( - ), billion soums</i>	<i>% of January- November 2018</i>
<b>Republic of Uzbekistan<sup>1)</sup></b>	<b>27656,7</b>	<b>139,6</b>
Republic of Karakalpakstan	4737,2	110,8
<i>regions:</i>		
Andijan	3328,3	3,2 t.
Bukhara	544,4	178,8
Jizzakh	126,8	105,3
Kashkadarya	317,6	32,4
Navoi	10951,3	4,5 t.
Namangan	202,4	113,3
Samarkand	505,4	195,3
Surkhandarya	175,0	79,8
Syrdarya	-190,1	-
Tashkent	5970,5	141,0
Fergana	861,9	191,7
Khorezm	119,9	112,1
Tashkent city	1358,7	28,6

In regions, the largest part of the profit falls to Navoi region 10951.3 billion soums (39.6% of total profit), Tashkent region - 5970.5 billion soums (21.6%), the Republic of Karakalpakstan - 4737.2 billion soums (17.1%), Andijan region - 3328.3 billion soums (12.0%), Tashkent city - 1358.7 billion soums (4.9%) and Fergana region 861.9 billion soums (3.1%).

**For information:**

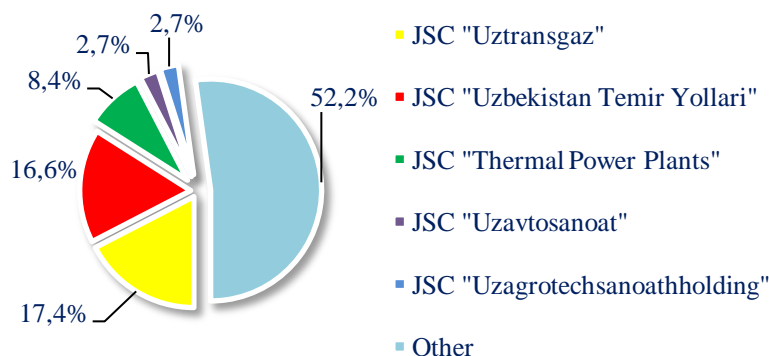
in January-November 2019, 232 enterprises and organizations suffered losses in the amount of 8254.6 billion soums.

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



### The financial result of unprofitable enterprises and organizations (January-November 2019, % of the total)

The largest losses accounted for enterprises of “Uztransgaz” JSC - 1439.0 billion soums, “Uzbekistan Temir Yollari” JSC - 1370.0 billion soums and “Thermal Power Stations” JSC - 692.2 billion soums.



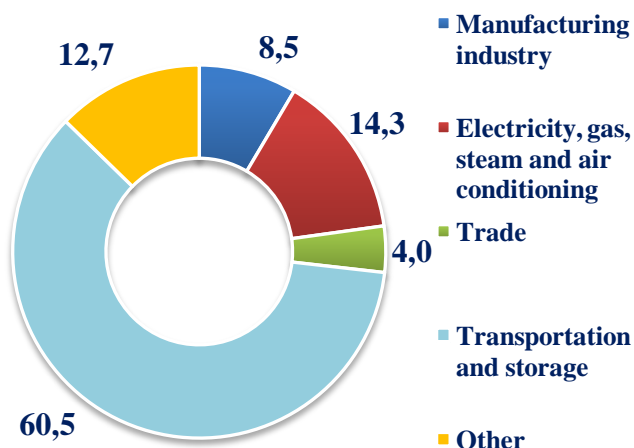
### The financial result of unprofitable enterprises and organizations by type of economic activity (January-November 2019)

	Number of enterprises	Amount of loss	
		billion soums	% of total
<b>Total</b>	<b>232</b>	<b>8254,6</b>	<b>100,0</b>
Mining and quarrying	2	7,1	0,1
Manufacturing industry	42	704,1	8,5
Electricity, gas, steam and air conditioning	25	1177,9	14,3
Water supply, sewerage, waste collection and disposal	5	82,4	1,0
Construction	8	14,2	0,2
Trade	61	333,5	4,0
Transportation and storage	35	4990,1	60,5
Accommodation and catering services	15	30,1	0,4
Information and communication	7	9,7	0,1
Professional, scientific and technical activities	2	3,6	0,0
Management activities and provision of support services	4	2,3	0,0
Arts, entertainment and recreation	8	72,0	0,9
Other	18	827,6	10,0



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

(January-November 2019, % of the total)



The largest losses occurred in enterprises transporting and storing 4990.1 billion soums (60.5% of all losses), electricity, gas, steam and air conditioning - 1177.9 billion soums (14.3%).



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

(January-November 2019)

	Number of unprofitable enterprises	Share of unprofitable enterprises, %	Loss amount, billion soums
<b>Republic of Uzbekistan</b>	<b>232</b>	<b>11,5</b>	<b>8254,6</b>
Republic of Karakalpakstan	5	7,2	27,5
<i>regions:</i>			
Andijan	17	15,7	244,4
Bukhara	6	5,0	16,3
Jizzakh	4	9,1	5,1
Kashkadarya	9	6,3	239,2
Navoi	3	5,3	3,4
Namangan	8	7,5	7,3
Samarkand	12	10,0	59,2
Surkhandarya	8	7,5	88,2
Syrdarya	8	18,2	228,3
Tashkent	30	12,5	447,9
Fergana	10	7,6	48,0
Khorezm	5	6,0	5,4
Tashkent city	106	16,6	5481,8

## Financial results of enterprises and organizations

### State of accounts receivable of enterprises and organizations <sup>1)</sup>

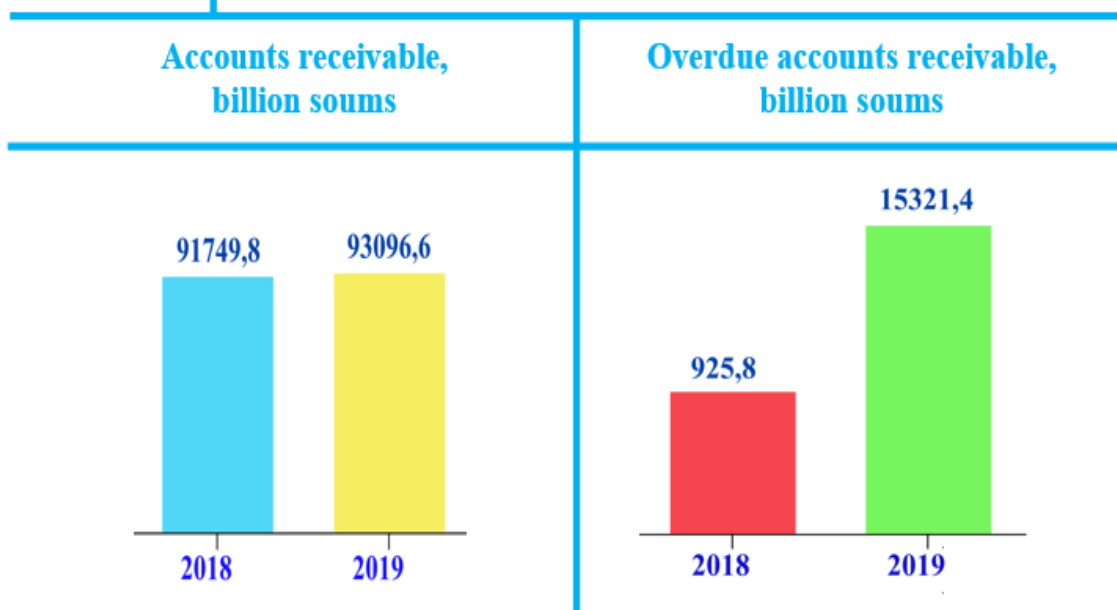
	<i>as of December 1, 2019, billion soms</i>
<b>Accounts receivable - total</b>	<b>93096,6</b>
<i>including :</i>	
buyers and customers	45145,2
advances to suppliers and contractors	16402,2
interdepartmental debt	17812,5

The total amount of accounts receivable as of December 1, 2019 amounted to 93096.6 billion soms, including overdue - 15321.4 billion soms, or 16.5% of the total amount of accounts receivable.

Overdue debt, compared to the same period in 2018, increased by 16.5 times, its share in total receivables increased by 15.5 percentage points.



### Accounts receivable of enterprises and organizations as of December 1, 2019



1) 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 region as of December 1, 2019

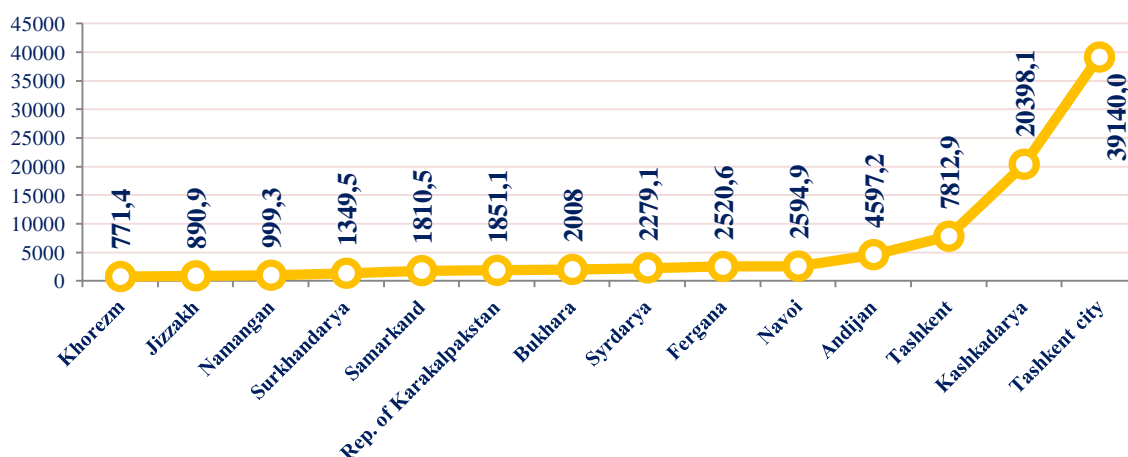
billion soums

	Accounts receivable, billion soums	including overdue	Share of overdue debt, %
<b>Republic of Uzbekistan</b>	<b>93096,6</b>	<b>15321,4</b>	<b>16,5</b>
Republic of Karakalpakstan	1851,1	8,6	0,5
<i>regions:</i>			
Andijan	4597,2	21,0	0,5
Bukhara	2008,0	2,9	0,1
Jizzakh	890,9	1,8	0,2
Kashkadarya	20398,1	14187,8	69,6
Navoi	2594,9	34,1	1,3
Namangan	999,3	5,0	0,5
Samarkand	1810,5	34,9	1,9
Surkhandarya	1349,5	0,3	0,0
Syrdarya	2279,1	11,2	0,5
Tashkent	7812,9	234,8	3,0
Fergana	2520,6	13,4	0,5
Khorezm	771,4	8,8	1,1
Tashkent city	39140,0	756,9	1,9

In the territorial terms, the largest part of accounts receivable falls on the city of Tashkent 39140.0 billion soums, Kashkadarya-20398.1 billion soums, Tashkent 7812.9 billion soums, Andijan-4597.2 billion soums and Navoi-2594.9 billion soums..



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



Financial results of enterprises and  
organizations



### State of accounts payable of enterprises and organizations<sup>1)</sup>

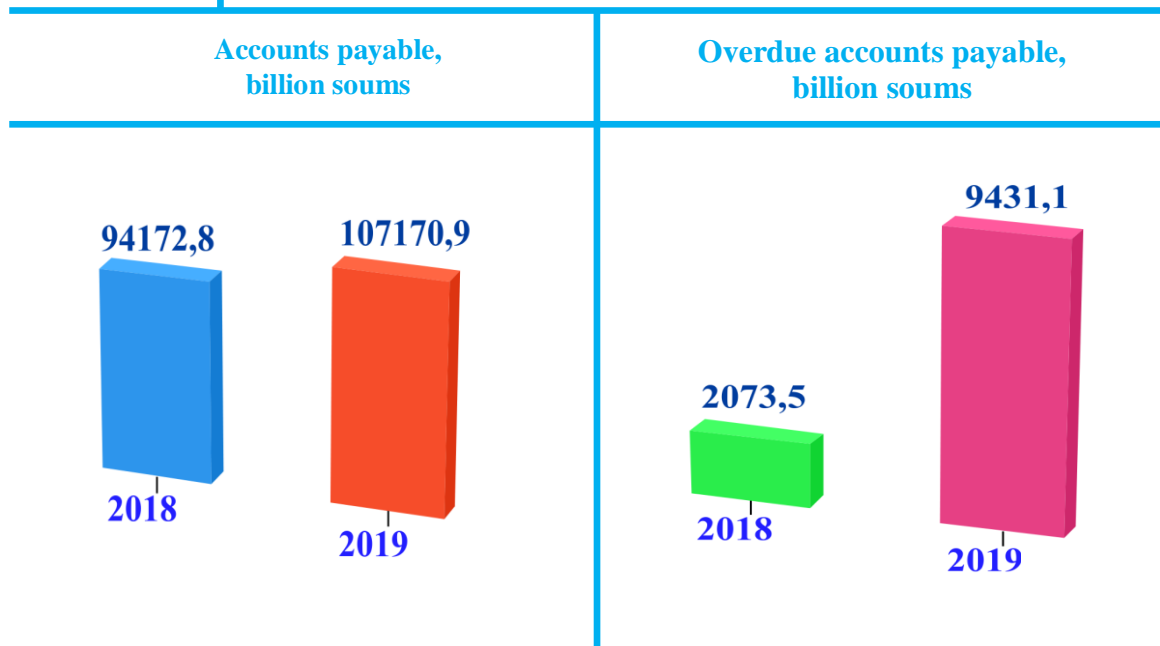
	<i>as of December 1, 2019, billion soms</i>
<b>Accounts payable - total</b>	<b>107170,9</b>
<i>including:</i>	
suppliers and contractors	51953,9
arrears on payments to the budget	3171,4
arrears on payments to state trust funds	1376,4
interdepartmental debt	17857,0

The total amount of accounts payable as of December 1, 2019 amounted to 107170.9 billion soms, including overdue - 9431.1 billion soms, or 8.8 % of the total amount of accounts payable.

Overdue debt, compared to the same period in 2018, increased by 4.5 times, its share in total accounts payable increased by 6.6 percentage points.



### Accounts payable of enterprises and organizations as of December 1, 2019



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



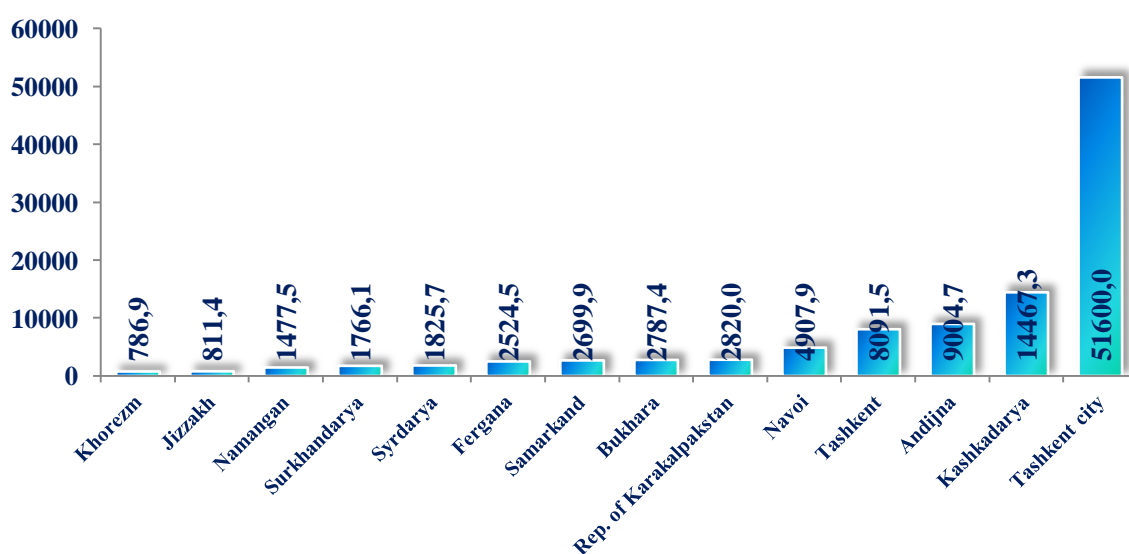
Accounts payable of enterprises and organizations  
as of December 1, 2019

	Accounts payable, billion soums	including overdue	Share of overdue debt, %
<b>Republic of Uzbekistan</b>	<b>107170,9</b>	<b>9431,1</b>	<b>8,8</b>
Republic of Karakalpakstan	2820,0	2,1	0,1
<i>regions:</i>			
Andijan	9004,7	17,8	0,2
Bukhara	2787,4	-	-
Jizzakh	811,4	3,7	0,5
Kashkadarya	14467,3	7761,6	53,6
Navoi	4907,9	44,7	0,9
Namangan	1477,5	4,2	0,3
Samarkand	2699,9	67,0	2,5
Surkhandarya	1766,1	2,7	0,2
Syrdarya	1825,7	4,1	0,2
Tashkent	8091,5	219,6	2,7
Fergana	2524,5	16,3	0,6
Khorezm	786,9	1,4	0,2
Tashkent city	51600,0	1285,8	2,5

In the territorial terms, the largest part of accounts payable falls on the city of Tashkent – 51600.0 billion soums, Kashkadarya - 14467.3 billion soums, Andijan - 9004.7 billion soums, Tashkent - 8091.5 billion soums and Navoi regions - 4907.9 billion soums.



Accounts payable of enterprises and organizations by region  
as of December 1, 2019 billion soums





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

	Total, billion soums	including:		
		buyers and customers	advances to suppliers and contractors	Interdepart mental
<b>Republic of Uzbekistan</b>	<b>15321,4</b>	<b>14717,2</b>	<b>49,0</b>	<b>488,0</b>
Republic of Karakalpakstan	8,6	0,1	1,1	-
<i>regions:</i>				
Andijan	21,0	6,9	1,2	0,0
Bukhara	2,9	-	-	-
Jizzakh	1,8	1,5	0,3	-
Kashkadarya	14187,8	14185,7	0,7	-
Navoi	34,1	32,9	0,9	-
Namangan	5,0	4,1	0,7	-
Samarkand	34,9	3,6	20,5	10,2
Surkhandarya	0,3	0,3	-	-
Syrdarya	11,2	6,1	5,0	0,1
Tashkent	234,8	190,1	3,3	25,1
Fergana	13,4	12,9	0,5	0,0
Khorezm	8,8	4,4	4,2	-
Tashkent city	756,9	268,7	10,7	452,6

By regions, the largest part of overdue accounts receivable falls to Kashkadarya - 14187.8 billion soums, Tashkent city - 756.9 billion soums, Tashkent - 234.8 billion soums, Samarkand - 34.9 billion soums and Navoi regions - 34.1 billion soums.

**Overdue debt** - this is the total amount of overdue debt that has not been repaid within the time limits set by law.



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

	Total, billion soums	including:			
		suppliers and contractors	payments to the budget	payments to state trust funds	interdepa rtmental
<b>Republic of Uzbekistan</b>	<b>9431,1</b>	<b>8787,1</b>	<b>5,3</b>	<b>8,2</b>	<b>456,3</b>
Republic of Karakalpakstan	2,1	2,1	-	-	-
<i>regions:</i>					
Andijan	17,8	9,6	1,3	2,7	-
Bukhara	-	-	-	-	-
Jizzakh	3,7	3,5	0,2	0,0	-
Kashkadarya	7761,6	7758,1	0,1	0,6	-
Navoi	44,7	43,5	-	-	1,2
Namangan	4,2	4,1	-	-	-
Samarkand	67,0	65,4	0,9	-	-
Surkhandarya	2,7	2,7	-	-	-
Syrdarya	4,1	4,1	-	-	-
Tashkent	219,6	185,6	0,4	4,1	2,5
Fergana	16,3	13,6	1,6	0,7	-
Khorezm	1,4	1,0	-	-	0,1
Tashkent city	1285,8	693,9	0,9	-	452,6

In the territorial context, the largest part of overdue accounts payable falls on Kashkadarya – 82.3 %, Tashkent city - 13.6 %, Tashkent - 2.3 % and Samarkand regions - 0.7%.





Structure of overdue accounts receivable of enterprises  
by type of economic activity  
as of December 1, 2019

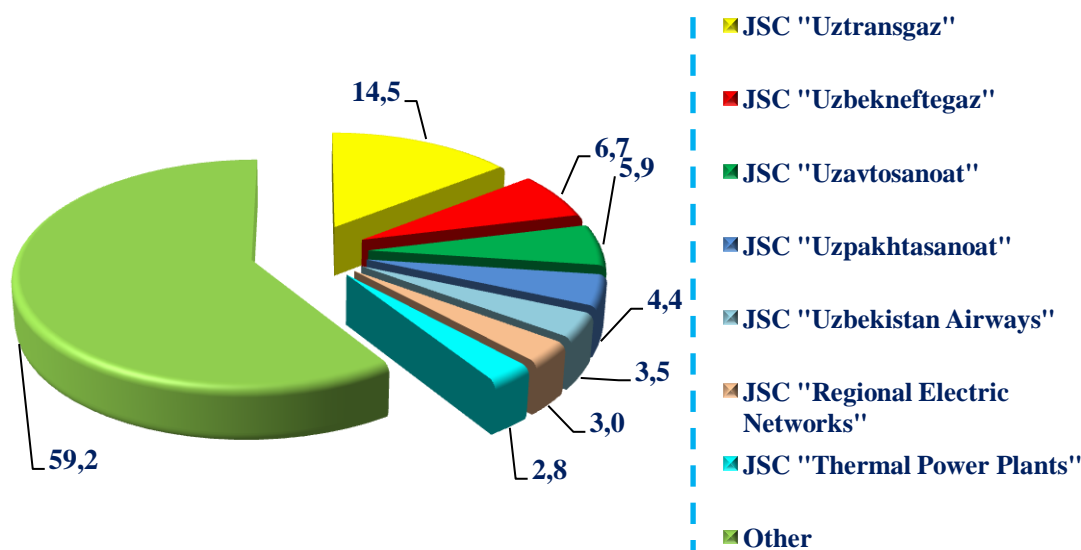
	Total, billion soums	в том числе:			share of overdue debt, %
		Buyers and customers	advances to suppliers and contractors	Inter depart mentalя	
<b>Total</b>	<b>15321,4</b>	<b>14717,2</b>	<b>49,0</b>	<b>488,0</b>	<b>16,5</b>
Mining and quarrying	14179,5	14179,5	-	-	67,8
Manufacturing industry	235,9	166,7	15,4	1,7	1,3
Electricity, gas, steam and air conditioning	629,5	158,5	18,2	452,6	4,0
Water supply, sewerage, waste collection and disposal	179,4	148,9	-	29,0	31,9
Construction	10,3	9,1	0,8	0,5	0,4
Trade	21,3	11,6	2,4	-	0,2
Transportation and storage	19,4	13,1	0,7	2,4	0,2
Real estate operations	1,8	0,1	0,1	1,6	3,3
Professional, scientific and technical activities	19,9	5,6	11,4	0,2	1,0
Other	24,4	24,1	-	-	0,3

The largest share of overdue accounts receivable of enterprises by type of economic activity falls on the mining industry and quarrying – 67.8 %, water supply, sewerage, waste collection and disposal – 31.9 %, electricity, gas, steam and air conditioning – 4.0 %.

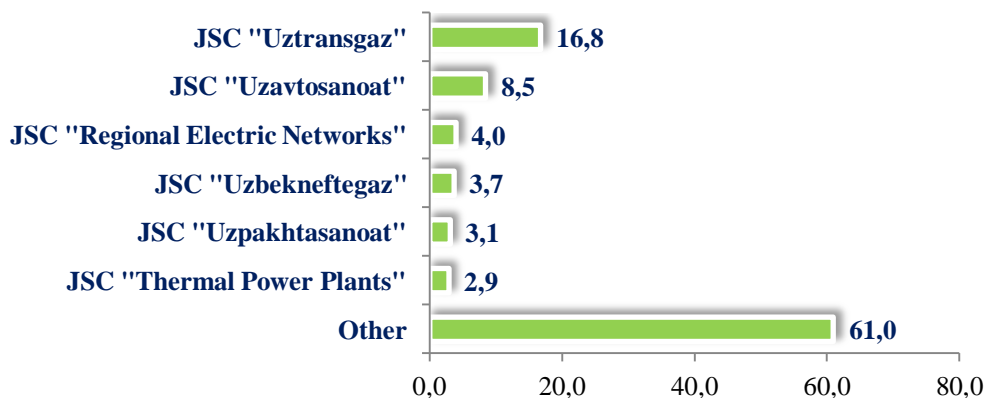


**Accounts receivable by individual ministries and departments**  
(as of December 1, 2019, % of the total)

The largest accounts receivable accounted for enterprises of “Uztransgaz” JSC - 13488.5 billion soums (14.5% of the total amount of receivables in the republic), JSC “Uzbekneftegaz” - 6222.2 billion soums (6.7%), “Uzavtosanoat” JSC - 5489.3 billion soums (5.9%), “Uzpakhtasanoat” JSC - 4086.9 billion soums (4.4%), “Uzbekistan Airways” JSC - 3264.2 billion soums (3.5%), JSC “Regional Electric Networks” - 2776.7 billion soums (3.0%), JSC “Thermal Power Stations” - 2615.1 billion soums (2.8%).



**Accounts payable by individual economic management bodies**  
(as of December 1, 2019, % of total)



**For information:**

*accounts payable as of December 1, 2019 amounted to 107170.9 billion soums, which is more than accounts receivable by 14074.3 billion soums.*

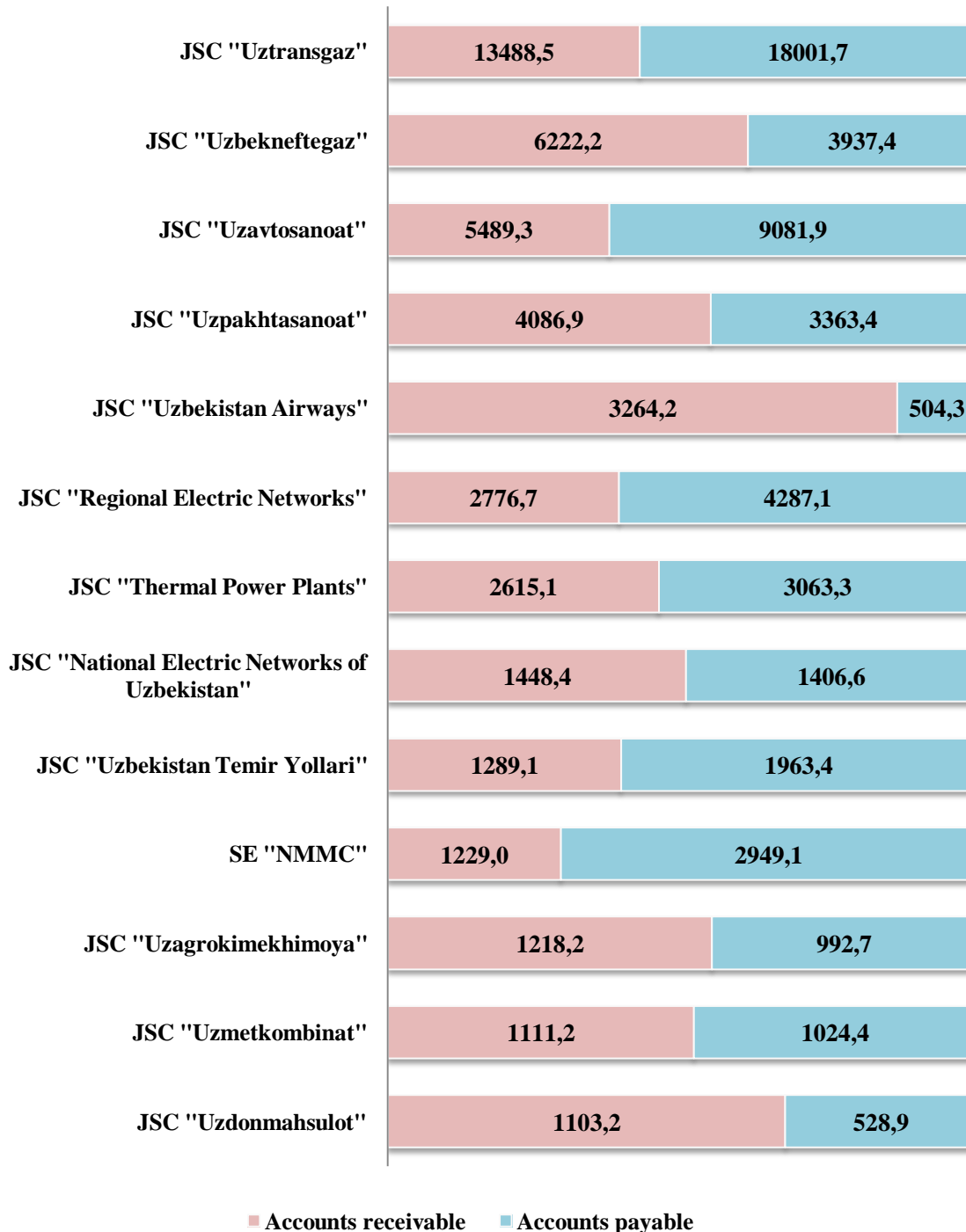
The largest accounts payable were registered at the enterprises of “Uztransgaz” JSC – 18001.7 billion soums (16.8% of the total amount of accounts payable in the Republic), “Uzavtosanoat” JSC – 9081.9 billion soums (8.5%), “Regional electric networks” JSC – 4287.1 billion soums (4.0%), “Uzbekneftegaz” JSC – 3937.4 billion soums (3.7%), “Uzpakhtasanoat” JSC – 3363.4 billion soums (3.1%), JSC “Thermal power stations” – 3063.3 billion soums (2.9%).

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

	Total, billion soums	в том числе:				Share of over due debt, %
		suppliers and contracto rs	paymen ts to the budget	payments to state trust funds	Inter depart men tal	
<b>Total</b>	<b>9431,1</b>	<b>8787,1</b>	<b>5,3</b>	<b>8,2</b>	<b>456,3</b>	<b>8,8</b>
Mining and quarrying	7732,5	7732,5	-	-	-	53,6
Manufacturing industry	318,8	187,0	0,0	0,0	3,8	1,1
Electricity, gas, steam and air conditioning	1186,4	720,7	2,2	7,2	452,5	9,7
Construction	3,0	0,7	1,5	0,7	-	0,1
Trade	130,5	130,4	-	0,0	-	1,3
Transportation and storage	6,3	1,3	0,4	-	-	0,0
Professional, scientific and technical activities	41,2	11,0	1,1	0,0	-	0,6
Other	12,4	3,5	0,1	0,3	-	0,1



Accounts receivable and accounts payable  
by individual economic management bodies



*billion soums*



The excess of the total accounts payable over the 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 "Uztransgaz"	4513,2	33,5
JSC "Uzavtosanoat"	3592,6	65,4
SE "NMMC"	1720,1	140,0
Uzbek Republican Commodity Exchange	1643,4	169,4 t.
JSC "Regional Electric Networks"	1510,4	54,4
Association of Textile and Sewing and Knitting Industry Enterprises of Uzbekistan	1207,9	111,1
JSC "Uzbekistan Airports"	941,7	4,2 t.
HC "Uzbekozikovkatholding"	744,4	150,0
JSC "Uzbekistan Temir Yollari"	674,3	52,3
JSC "Uzkimyosanoat"	590,9	73,9
JSC "Thermal Power Plants"	448,1	17,1

There is an excess of total accounts payable over accounts receivable at the enterprises of JSC "Uztransgaz" - by 4513.2 billion soums (33.5 %), JSC "Uzavtosanoat" - by 3592.6 billion soums (65.4 %), SE "NMMC" - by 1720.1 billion soums (140.0 %), Uzbek Republican commodity exchange - by 1643.4 billion soums (169.4 times), JSC "Regional electric networks" - by 1510.4 billion soums (54.4 %), Associations of textile and sewing and knitwear industry enterprises by 1207.9 billion soums (111.1 %), JSC "Uzbekistan Airports" - by 941.7 billion soums (4.2 t.), HC "Uzbekozikovkatholding" - by 744.4 billion soums (150.0 %), JSC "Uzbekistan Temir Yollari" - by 674.3 billion soums (52.3 %), JSC "Uzkimyosanoat" - by 590.9 billion soums (73.9 %), JSC "Thermal power stations" - 448.1 billion soums (17.1%). This, in turn, can 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.

**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).