

FINANCIAL RESULTS OF ENTERPRISES AND ORGANIZATIONS

1)

Profit. According to accounting data, in January-May 2018, enterprises and organizations received a balanced financial result (profit) in the amount of 11817,4 billion soums.

In comparison with the corresponding period of 2017, the volume of profit increased by 7031,6 billion soums, or 2,5 times.

The balanced financial result by types of economic activity for January-May 2018

| | <i>Profit, loss (-), billion soums</i> | <i>% to January- May 2017</i> |
|----------------------------------------------------------------|--------------------------------------------|-----------------------------------|
| Total | 11817,4 | 2,5 t. |
| Mining and quarrying | 71,4 | 2,0 t. |
| Manufacturing industry | 6664,4 | 3,8 t. |
| Power supply, gas, steam and air conditioning | -384,8 | - |
| Construction | 44,2 | 92,0 |
| Trade | 691,6 | 126,4 |
| Transportation and storage | 3038,9 | 172,3 |
| Accommodation and food services | 24,8 | 169,7 |
| Information and communication | 466,9 | - |
| Financial and insurance activities | 45,6 | 127,3 |
| Operations with real estate | 53,7 | 2,4 t. |
| Professional, scientific and technical activities | 97,9 | 179,2 |
| Activities in the management and provision of support services | 36,5 | 119,6 |
| Health and social services | 11,7 | 172,3 |
| Others | 954,6 | 139,0 |

The greatest increase in profit for January-May 2018, in comparison with the corresponding period of 2017, was received by enterprises of JSC "Uzbekneftegaz" (4299,2 billion soums), JSC "Uzbekiston Temir Yullari" (1491,6 billion soums), JSC

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

"AGMK" (1226,2 billion soums), State Enterprise "NGMK" (962,3 billion soums), JSC "Uzbekenergo" (756,7 billion soums), NAC "Uzbekiston Havo Yullari " (275.1 billion soums), JSC "Uzstroyaterial" (574,7 billion soums), HC "Uzbekozikovkatholding "(219,8 billion soums), JSC" Uzkiyosanoat "(124,9 billion soums), JSC "Uzavtosanoat" (163,9 billion soums).

The decrease in profit was observed at the enterprises of " Uzdonmahsulot" JSC - by 7,0 billion soums, JSC "Uzbekhydroenergo" - by 4,6 billion soums, Association "Uzbekozikovkatzakhira" - by 3,9 billion soums, The State Committee of the Republic of Uzbekistan on motor roads - by 1,7 billion soums.

Balanced financial result by regions for January-May 2018

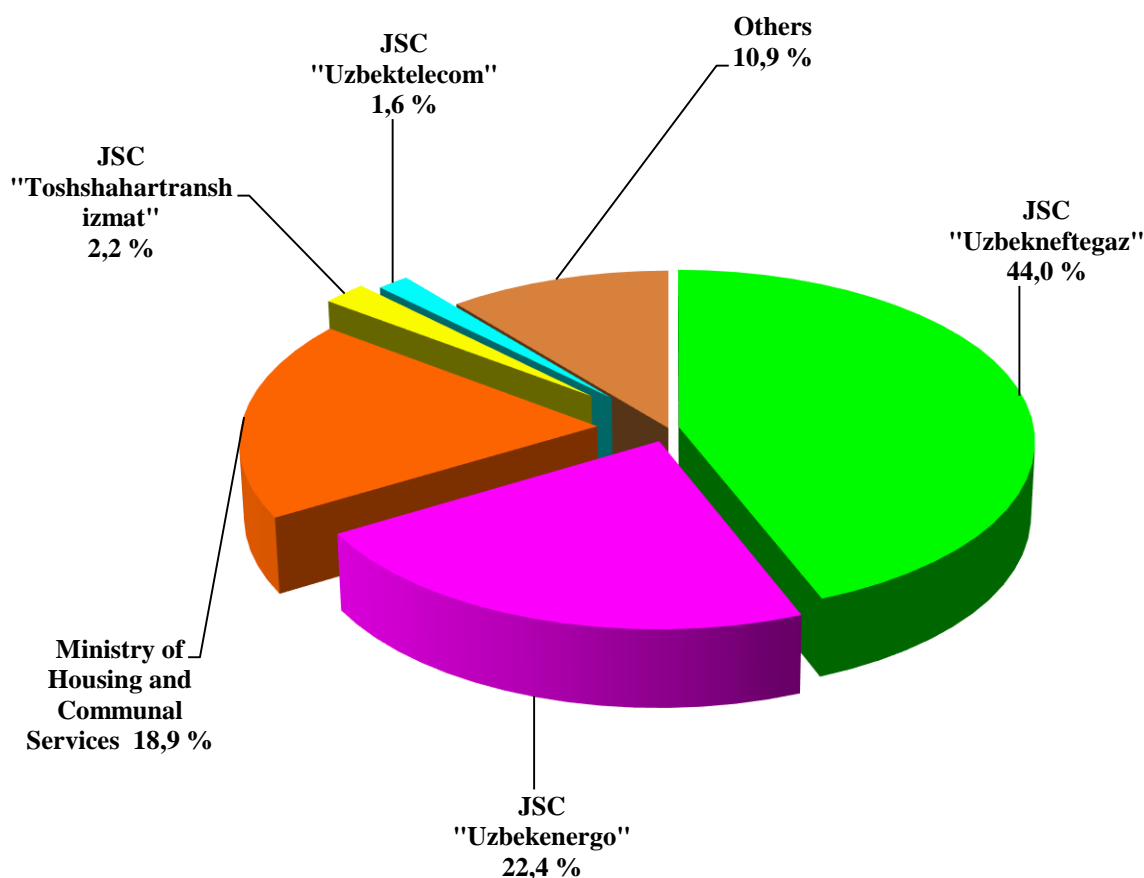
| | <i>Profit, loss (-), billion soums</i> | <i>% to January-May 2017</i> |
|-------------------------------|----------------------------------------|------------------------------|
| Republic of Uzbekistan | 11817,4 | 2,5 t. |
| Republic of Karakalpakstan | 2654,4 | 4,1 t. |
| <i>regions:</i> | | |
| Andijan | 45,1 | - |
| Bukhara | -79,2 | - |
| Jizzakh | 9,5 | 17,2 |
| Kashkadarya | 527,2 | 161,4 |
| Navoi | 1288,8 | 3,2 t. |
| Namangan | 58,1 | 131,7 |
| Samarkand | 86,8 | 71,7 |
| Surkhandarya | 55,4 | 126,0 |
| Syrdarya | 17,6 | 67,9 |
| Tashkent | 1876,3 | 3,0 t. |
| Fergana | 43,1 | 85,8 |
| Khorezm | 39,9 | 108,2 |
| Tashkent city | 3865,3 | 166,0 |

In the territorial aspect, the largest part of the profit comes from Tashkent city - 3865.3 billion soums (32,7% of total profit), the Republic of Karakalpakstan – 2654,4

billion soums (22,5%), Tashkent region – 1876,3 billion (15,9%), Navoi region – 1288,8 billion soums (10,9%) and Kashkadarya region – 527,2 billion soums (4,5%).

Losses. In January-May 2018, 133 enterprises and organizations made losses amounting to 787,5 billion soums. The largest losses were made by the enterprises of "Uzbekneftegaz" JSC – 346,2 billion soums (44,0% of the total losses in the republic), JSC "Uzbekenergo" – 176,8 billion soums (22,4%), the Ministry of Housing and Communal Services communal services – 148,6 billion soums (18,9%), JSC "Toshshahartranzhizmat" – 17,7 billion soums (2,2%), JSC "Uzbektelecom" - 12,8 billion soums (1,6%).

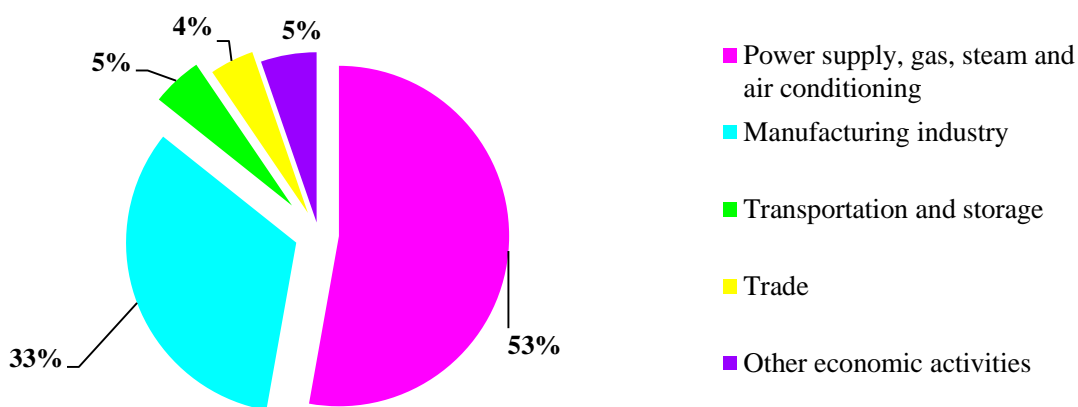
The financial result of unprofitable enterprises and organizations for January-May 2018 (% of the total)



The financial result of unprofitable enterprises and organizations by types of economic activities for January-May 2018

| | <i>Number of enterprises</i> | <i>Amount of loss</i> | |
|----------------------------------------------------------------|------------------------------|-----------------------|-------------------|
| | | <i>Million soums</i> | <i>% of total</i> |
| Total | 133 | 787453,0 | 100,0 |
| Mining and quarrying | 1 | 400,8 | 0,1 |
| Manufacturing industry | 22 | 258826,0 | 32,9 |
| Power supply, gas supply, steam and air conditioning | 26 | 416081,6 | 52,8 |
| Water supply, sewerage, collection and recycling of waste | 2 | 4133,1 | 0,5 |
| Construction | 3 | 396,1 | 0,1 |
| Trade | 25 | 33184,2 | 4,2 |
| Transportation and storage | 27 | 37639,4 | 4,8 |
| Accommodation and food services | 6 | 911,6 | 0,1 |
| Information and communication | 4 | 2657,0 | 0,3 |
| Professional, scientific and technical activities | 3 | 6176,5 | 0,8 |
| Activities in the management and provision of support services | 4 | 216,2 | 0,0 |
| Arts, entertainment and recreation | 5 | 25829,6 | 3,3 |
| Others | 5 | 1000,9 | 0,1 |

The financial result of unprofitable enterprises and organizations by types of economic activities for January-May 2018
(% of total)



The largest losses are for electricity, gas, steam and air conditioning enterprises - 416.1 billion soums (52.8% of all losses), manufacturing industries - 258.8 billion soums

(32.9%), transportation and Storage - 37.6 billion soums (4.8%), trade - 33.2 billion soums (4.2%).

The financial result of unprofitable enterprises and organizations for January-May 2018 by regions

| | <i>The number of unprofitable enterprises</i> | <i>Specific weight of unprofitable enterprises, %</i> | <i>The amount of loss, million soums</i> |
|-------------------------------|-----------------------------------------------|-------------------------------------------------------|------------------------------------------|
| Republic of Uzbekistan | 133 | 7,4 | 787453,0 |
| Republic of Karakalpakstan | 8 | 11,8 | 7910,9 |
| <i>regions:</i> | | | |
| Andijan | 7 | 6,3 | 9290,2 |
| Bukhara | 4 | 3,4 | 139795,5 |
| Jizzakh | 6 | 15,8 | 17678,6 |
| Kashkadarya | 4 | 3,1 | 1911,4 |
| Navoi | 2 | 3,4 | 8782,6 |
| Namangan | 5 | 5,6 | 19294,7 |
| Samarkand | 10 | 9,3 | 25660,9 |
| Surkhandarya | 4 | 5,2 | 23012,2 |
| Syrdarya | 5 | 12,5 | 10910,1 |
| Tashkent | 10 | 4,6 | 100832,4 |
| Fergana | 7 | 5,8 | 126691,0 |
| Khorezm | 5 | 7,4 | 6860,4 |
| Tashkent city | 56 | 10,2 | 288822,2 |

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

The total amount of receivables as of June 1, 2018 was 96156,1 billion soums, out of it – 870,3 billion soums, or 0,9% of the total debt.

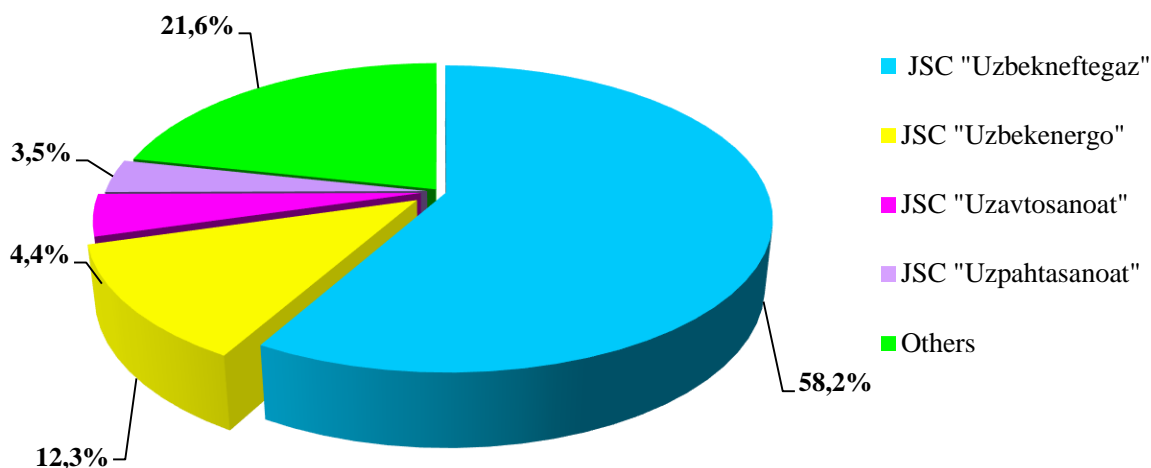
The volume of overdue receivables, compared with June 12017, increased by 3,5 times, its share in the total receivables increased by 0,6 percentage points.

Structure of overdue accounts receivable of enterprises by type of economic activity as of June 1, 2018

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

| | <i>Total, billion soums</i> | <i>of which:</i> | | | <i>Share of overdue debt, %</i> |
|-----------------------------------------------------------|-------------------------------------|-------------------------------------|----------------------------------------------------------|--------------------------------|-----------------------------------------|
| | | <i>buyers and customers</i> | <i>advances to suppliers and contractors</i> | <i>intra- departmental</i> | |
| Total | 870,3 | 710,5 | 58,2 | 38,9 | 0,9 |
| Manufacturing industry | 284,9 | 218,7 | 20,9 | 2,9 | 2,3 |
| Power supply, gas supply, steam and air conditioning | 366,9 | 347,7 | 18,7 | - | 4,5 |
| Water supply, sewerage, collection and recycling of waste | 128,8 | 94,3 | 0,0 | 34,5 | 30,7 |
| Construction | 4,5 | 4,1 | 0,4 | - | 0,3 |
| Trade | 16,2 | 2,7 | 8,2 | 0,5 | 0,2 |
| Transportation and storage | 14,6 | 10,4 | 1,3 | - | 0,1 |
| Operations with real estate | 1,5 | 0,6 | 0,0 | 0,8 | 4,0 |
| Professional, scientific and technical activities | 33,9 | 14,3 | 7,6 | 0,2 | 0,4 |
| Others | 19,0 | 17,7 | 1,1 | 0,0 | 0,0 |

Accounts receivable for individual ministries and departments as of June 1, 2018 (% of the total)



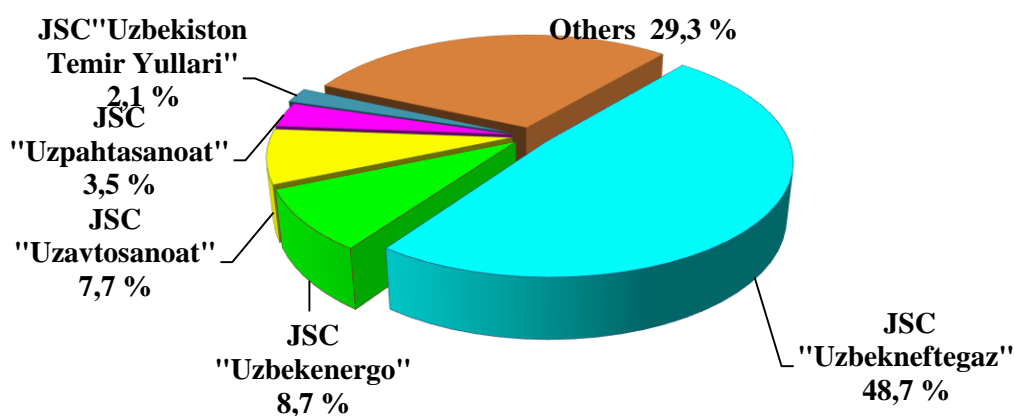
The largest accounts receivable is observed at the enterprises of JSC "Uzbekneftegaz" – 55933,8 billion soums (58,2% of the total amount of accounts receivable in the country) JSC "Uzbekenergo" – 11871,9 billion soums (12,3%), JSC "Uzavtosanoat" - 4254,4 billion soums (4,4%), JSC "Uzpahtasanoat" – 3347,7 billion soums (3,5%), JSC "Uzbekistan Temir Yollari" – 1771,9 billion soums (1,8%).

Due to the insufficient organization of systematic work to eliminate arrears, high amounts of overdue accounts receivable by types of activities, territories and departments remain.

As of June 1, 2018 the total volume of accounts payable amounted to 97408,7 billion soums, out of it 2085,1 billion soums, or 2,1% of the total amount of accounts payable.

Accounts payable for individual ministries and departments as of June 1, 2018

(% of the total)



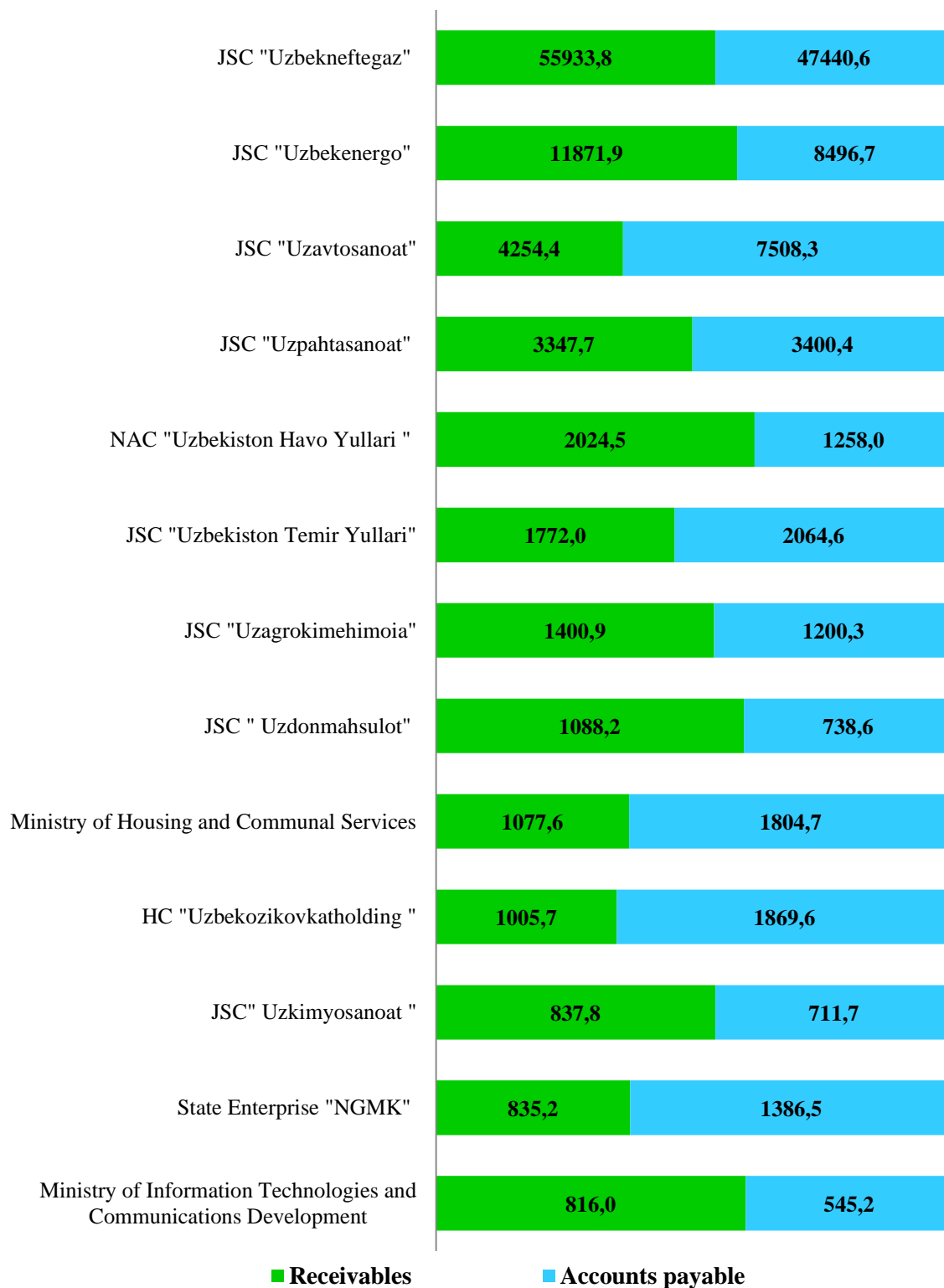
The greatest accounts payable is observed at the enterprises of JSC "Uzbekneftegaz" – 47440,6 billion soums (48,7% of the total amount of accounts payable in the country), JSC "Uzbekenergo" – 8496,7 billion soums (8,7%), JSC "Uzavtosanoat" – 7508,3 billion soums (7,7%).

Structure of overdue accounts payable by types of economic activity as of June 1, 2018

| | <i>In total, billions of soums</i> | <i>of which:</i> | | | | <i>Share of overdue debt, %</i> |
|------------------------------------------------------|------------------------------------|----------------------------------|----------------------------------|-----------------------------------------|---------------------------|---------------------------------|
| | | <i>suppliers and contractors</i> | <i>on payments to the budget</i> | <i>on payments to state trust funds</i> | <i>intra-departmental</i> | |
| Total | 2085,1 | 1778,5 | 14,4 | 10,7 | 1,1 | 2,1 |
| Manufacturing industry | 1162,0 | 974,2 | 1,2 | 3,8 | 1,1 | 5,3 |
| Power supply, gas supply, steam and air conditioning | 616,3 | 603,8 | 5,0 | 2,7 | - | 6,5 |
| Construction | 5,6 | 5,6 | - | - | - | 0,2 |
| Trade | 71,4 | 71,1 | - | - | - | 0,7 |
| Operations with real estate | 1,6 | 1,3 | 0,2 | - | - | 1,5 |
| Professional, scientific and technical activities | 50,5 | 17,6 | 7,1 | 1,9 | - | 0,4 |
| Others | 177,7 | 104,9 | 0,9 | 2,3 | - | 0,4 |

Accounts payable as of June 1, 2018 amounted to 97408,7 billion soums, which is more than the debit balance by 1252,6 billion soums.

**Accounts receivable and accounts payable
on individual bodies of economic management**



Excess of total accounts payable over the accounts receivable of economic management is characterized by the following data:

| | <i>Excess of accounts payable over the accounts receivable</i> | |
|--------------------------------------------------------------------------------|----------------------------------------------------------------|---------------------------------|
| | <i>Billion soums</i> | <i>% to accounts receivable</i> |
| JSC "Uzavtosanoat" | 3253,9 | 76,5 |
| HC "Uzbekozikovkatholding" | 863,9 | 85,9 |
| JSC "Uzagrotehsanoatholding" | 826,1 | 2,2 t. |
| Ministry of Housing and Communal Services | 727,1 | 67,5 |
| Association of the enterprises of the textile and sewing and knitting industry | 640,1 | 119,7 |
| State Enterprise "NGMK" | 551,2 | 66,0 |
| JSC "Dori-Darmon" | 315,6 | 176,0 |
| JSC "Uzbekiston Temir Yullari" | 292,6 | 16,5 |
| JSC "Uzeltehsanoat" | 206,3 | 64,4 |
| JSC "Uzmetkombinat" | 90,8 | 11,8 |

Excess of total accounts payable over the accounts receivable at the enterprises of JSC "Uzavtosanoat" - by 3253,9 billion soums (76,5%), HC "Uzbekozikovkatholding" - by 863,9 billion soums (85,9%), JSC "Uzagrotekhsanoatholding" - by 826,1 billion soums (2,2 times), the Ministry of Housing and Communal Services - by 727,1 billion soums (67,5%), the Association of Textile and Clothing and Textile Industries - by 640 , 1 billion soums (119,7%), State Enterprise "NGMC" - by 551,2 billion soums (66,0%), JSC "Dori-Darmon" - by 315,6 billion soums (176,0%), "Uzbekiston Temir Yollari" JSC - by 292,6 billion soums (16,5%), JSC "Uzeltehsanoat" - by 206,3 billion soums (64,4%), JSC "Uzmetkombinat" - by 90, 8 billion soums (11,8%). This may adversely affect the financial stability of enterprises.