

VI. FINANCIAL RESULTS OF ENTERPRISES AND ORGANIZATIONS¹⁾

Profit. According to the reporting data, for January-November 2018 enterprises and the organizations received a balanced financial result (profit) in the amount of 22096.7 billion soums, which compared to the corresponding period of 2017, amounted to an increase of 4.5 times.

Net financial result by type of economic activity (for January-November 2018)

	<i>Profit, loss (-), billion soums</i>	<i>% to January- November 2017</i>
Total	22096,7	4,5 t.
Mining and quarrying	123,8	28,5
Manufacturing industry	14355,9	4,6 t.
Electricity, gas, steam and air conditioning	-183,1	-
Construction	109,8	85,6
Trade	1609,4	143,6
Transportation and storage	3514,2	3,6 t.
Accommodation and food services	43,5	109,6
Information and communication	851,5	-
Financial and insurance activities	109,0	121,5
Real estate transactions	127,2	114,9
Professional, scientific and technical activities	182,6	-
Management and provision activities support services	76,2	84,3
Health and social services	18,8	5,8 t.
Others	1157,9	105,1

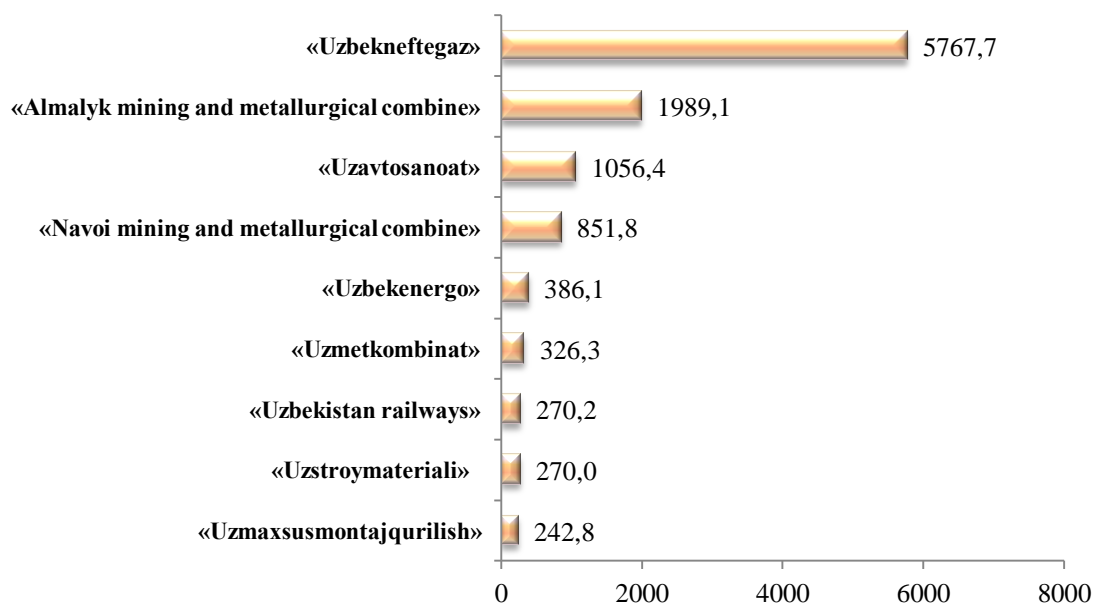
¹⁾ Without budget and other non-profit organizations, agricultural enterprises producing products, farms and dekhkan farms, insurance companies, banks, small businesses and micro-firms

The largest increase in profit for January-November 2018, compared to the corresponding period of 2017, received by enterprises «Uzbekneftegaz» (5767.7 billion soums), «Almalyk mining and metallurgical combine» (1989.1 billion soums), «Uzavtosanoat» (1056.4 billion soums), «Navoi mining and metallurgical combine» (851.8 billion soums), «Uzbekenergo» (386.1 billion soums), «Uzmetkombinat» (326.3 billion soums), «Uzbekistan railways» (270.2 billion soums), «Uzstroyateriali» (270.0 billion soums), «Uzmaxsusmontajkurilish» (242.8 billion soums).

Ministries and agencies with the highest profit growth in January-November 2018

	<i>Profit growth, billion suum</i>	<i>by January-November 2017 in %</i>
«Uzbekneftegaz»	5767,7	3,7 t.
«Almalyk mining and metallurgical combine»	1989,1	4,6 t.
«Navoi mining and metallurgical combine»	851,8	2,0 t.
«Uzbekenergo»	386,1	147,6
«Uzstroyateriali»	270,0	128,6
«Uzavtosanoat»	1056,4	18,6 t.
«Uzbekistan railways»	270,2	132,6
«Uzmetkombinat»	326,3	10,0 t.
«Uzmaxsusmontajkurilish»	242,8	17,7 t.

Profit growth by ministries and departments (billion soums)

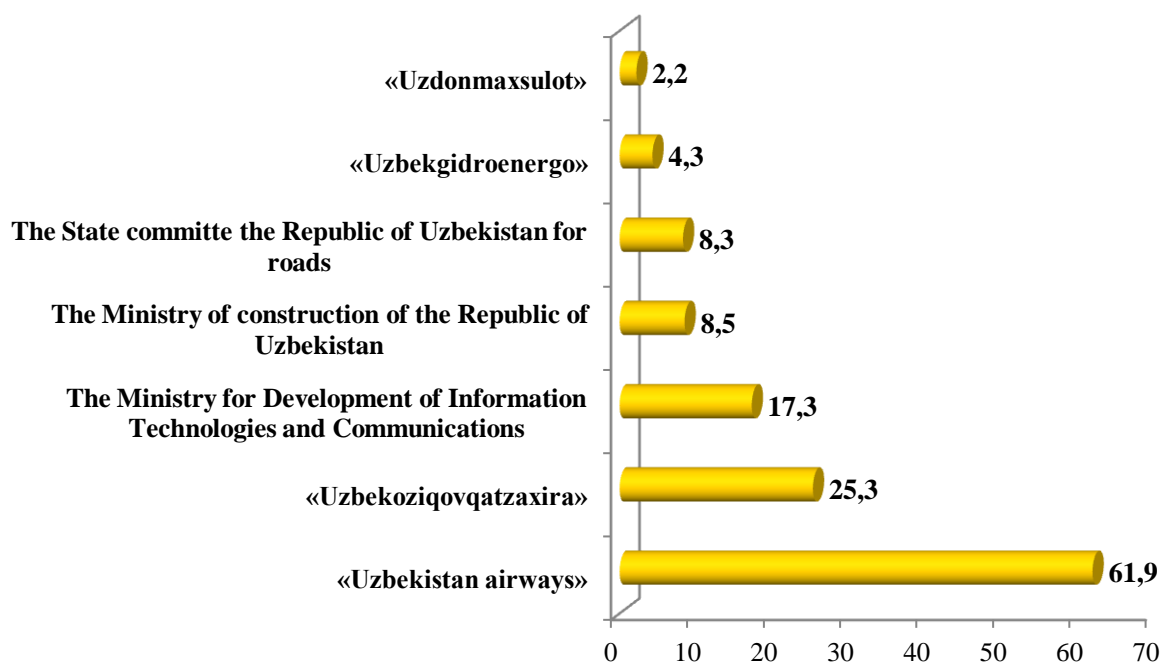


The decline in net profit was observed at the enterprises «Uzbekistan airways» – 61,9 billion soums, «Uzbekoziqovqatzaxira» – 25.3 billion soums, The Ministry for Development of Information Technologies and Communications – 17.3 billion soums, The Ministry of construction of the Republic of Uzbekistan – 8.5 billion soums, The State committee the Republic of Uzbekistan for roads – 8.3 billion soums, «Uzbekgidroenergo» - 4.3 billion soums, «Uzdonmaxsulot» – 2.2 billion soums.

Ministries and agencies with the largest decline in profits in January-November 2018

	<i>Decrease in profit, billion soum</i>	<i>By January-November 2017, %</i>
«Uzbekistan airways»	61,9	91,1
«Uzbekoziqovqatzaxira»	25,3	48,9
The Ministry for Development of Information Technologies and Communications	17,3	89,3
The Ministry of construction of the Republic of Uzbekistan	8,5	52,0
The State committee the Republic of Uzbekistan for roads	8,3	67,5
«Uzbekgidroenergo»	4,3	66,7
«Uzdonmaxsulot»	2,2	94,1

Profit decline, bln. Soums



Net financial result by regions
(for January-November 2018)

	<i>Profit, loss (-), billion soums</i>	<i>% to January-November 2017</i>
Republic of Uzbekistan ¹⁾	22096,7	4,5 t.
Republic of Karakalpakstan	4276,5	4,3 t.
<i>regions:</i>		
Andijan	860,5	-
Bukhara	297,7	99,3
Jizzakh	119,1	2,6 t.
Kashkadarya	1067,4	125,4
Navoi	2425,5	2,2 t.
Namangan	155,2	2,5 t.
Samarkand	304,1	2,2 t.
Surkhandarya	214,1	147,2
Syrdarya	40,2	-
Tashkent	4267,2	2,9 t.
Fergana	397,6	3,7 t.
Khorezm	95,7	120,6
Tashkent city	6876,7	-

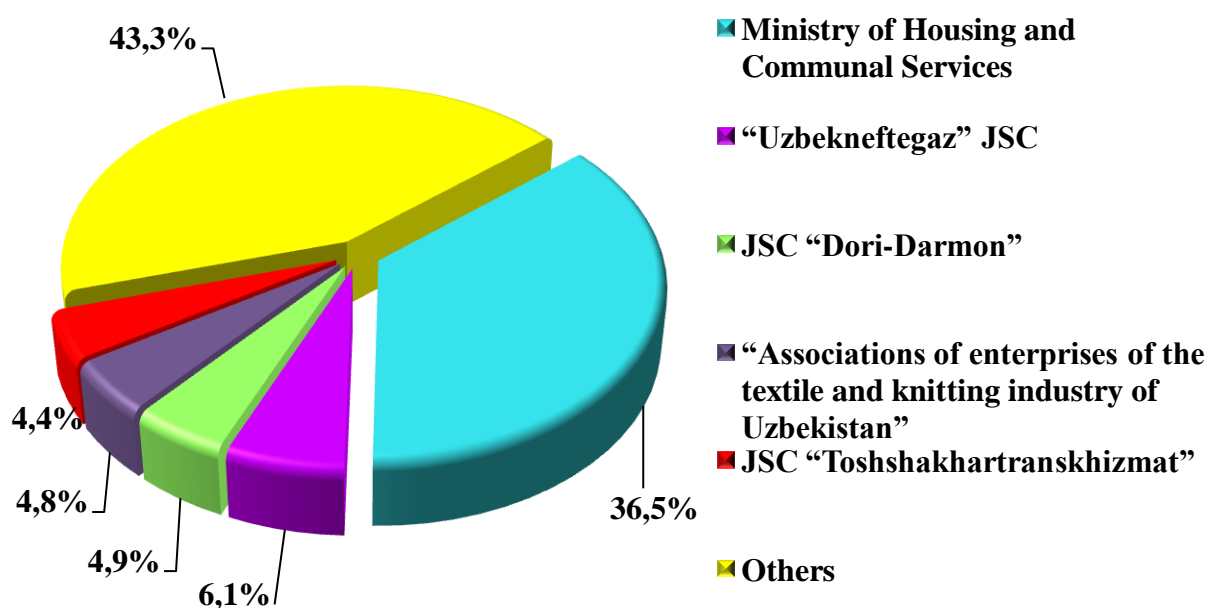
In the territorial context, the largest part of the profit is accounted for in Tashkent – 6876.7 billion soums (31.1 percent of all profits), the Republic of Karakalpakstan – 4276.5 billion soums (19.4 %), Tashkent region - 4267.2 billion soums (19.3 %), Navoi region-2425.5 billion soums (11.0 %) and Kashkadarya region – 1067.4 billion soums (4.8 %).

Damages. In January-November 2018, 138 enterprises and organizations made losses in the amount of 671.8 billion soums.

The largest losses were made by the enterprises of the Ministry of Housing and Communal Services - 245.1 billion soums (36.5 % of the total losses in the republic), “Uzbekneftegaz” JSC - 40.6 billion soums (6.1 %), JSC “Dori-Darmon” - 33.2 billion soums (4.9 %), “Associations of enterprises of the textile and knitting industry of Uzbekistan” - 32.3 billion soums (4.8 %), JSC “Toshshakhartranskhizmat” – 29.2 billion soums (4.4 %).

¹⁾ Including unallocated volumes by region

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

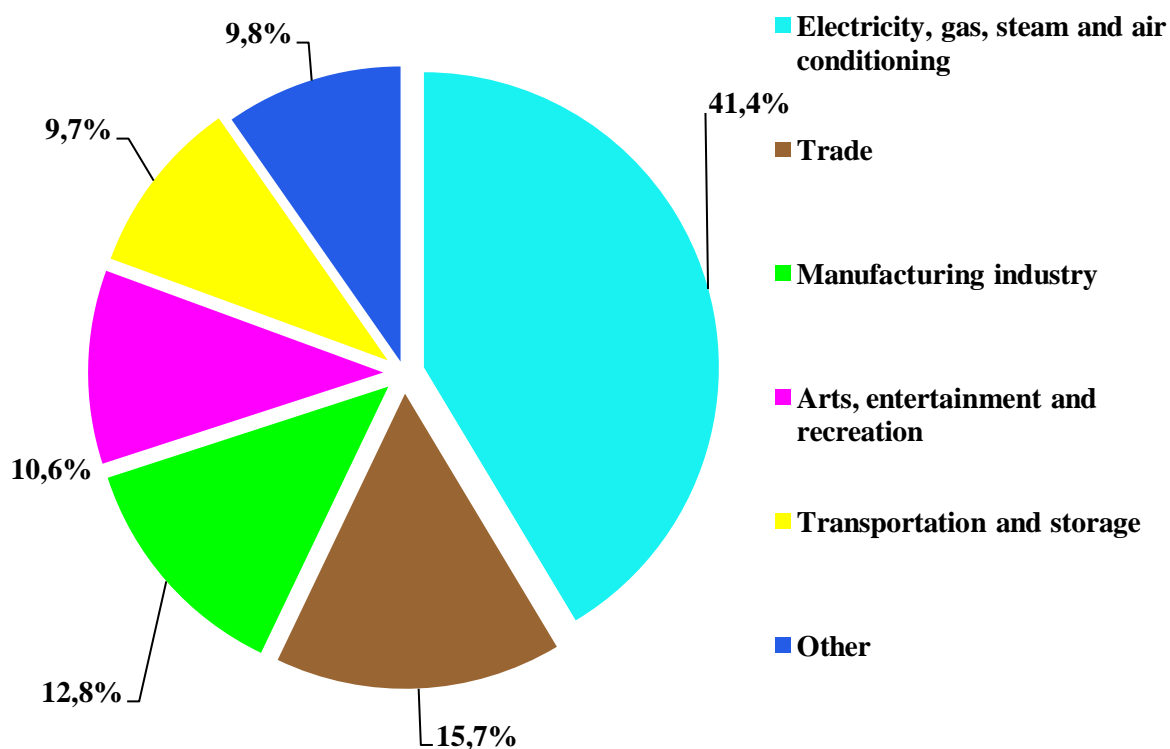


Financial result of unprofitable enterprises and organizations
by type of economic activity
(January-November 2018)

	Number of enterprises	Amount of loss	
		mln.soums	% to the total
Total	138	671812,3	100,0
Mining and quarrying	1	769,5	0,1
Manufacturing industry	22	86435,8	12,9
Electricity, gas, steam and air conditioning	21	277944,4	41,4
Water supply, sewage, waste collection and disposal	4	15951,8	2,4
Construction	2	1970,3	0,3

	Number of enterprises	Amount of loss	
		mln.soums	% to the total
Trade	27	105551,9	15,7
Transportation and storage	29	65207,9	9,7
Accommodation and Food Services	3	266,3	0,0
Information and communication	6	15509,5	2,3
Professional, scientific and technical activities	5	25521,3	3,8
Management activities and support services	4	101,1	0,0
Arts, entertainment and recreation	6	71035,9	10,6
Other	8	5546,6	0,8

**Financial result of unprofitable enterprises and organizations
by type of economic activity
(January-November 2018, % of the total)**



The largest losses are in power supply, gas, steam and air conditioning companies - 277.9 billion soums (41.4 % of all losses), trade - 105.6 billion soums (15.7 %), manufacturing industry – 86.4 billion soums (12.9 %), arts, entertainment and recreation - 71.0 billion soums (10.6 %), transportation and storage - 65.2 billion soums (9.7 %).

The financial result of unprofitable enterprises and organizations by region
(January-November 2018)

	<i>Number of unprofitable enterprises</i>	<i>The proportion of unprofitable enterprises, %</i>	<i>The amount of loss, mln. soums</i>
Republic of Uzbekistan	138	7,7	671812,3
Republic of Karakalpakstan	7	10,6	5947,2
<i>regions:</i>			
Andijan	8	7,2	36379,9
Bukhara	3	2,6	10615,7
Jizzakh	4	10,5	2998,4
Kashkadarya	4	3,1	4172,8
Navoi	1	1,8	1985,6
Namangan	4	4,4	4153,6
Samarkand	10	9,7	24234,1
Surkhandarya	4	5,1	27841,2
Syrdarya	5	12,8	12194,4
Tashkent	15	7,0	30160,2
Fergana	6	5,1	36174,7
Khorezm	3	4,4	5854,1
Tashkent city	64	11,5	469100,2

State of receivables and payables of enterprises and organizations ¹⁾

As of December 1, 2018, the total amount of receivables was 91749.8 billion soums, of which overdue loans were 925.8 billion soums, or 1.0 % of the total debt.

Overdue receivables, compared to the same period in 2017, decreased by 4.0 times, its share in total receivables decreased by 2.7 p.p.

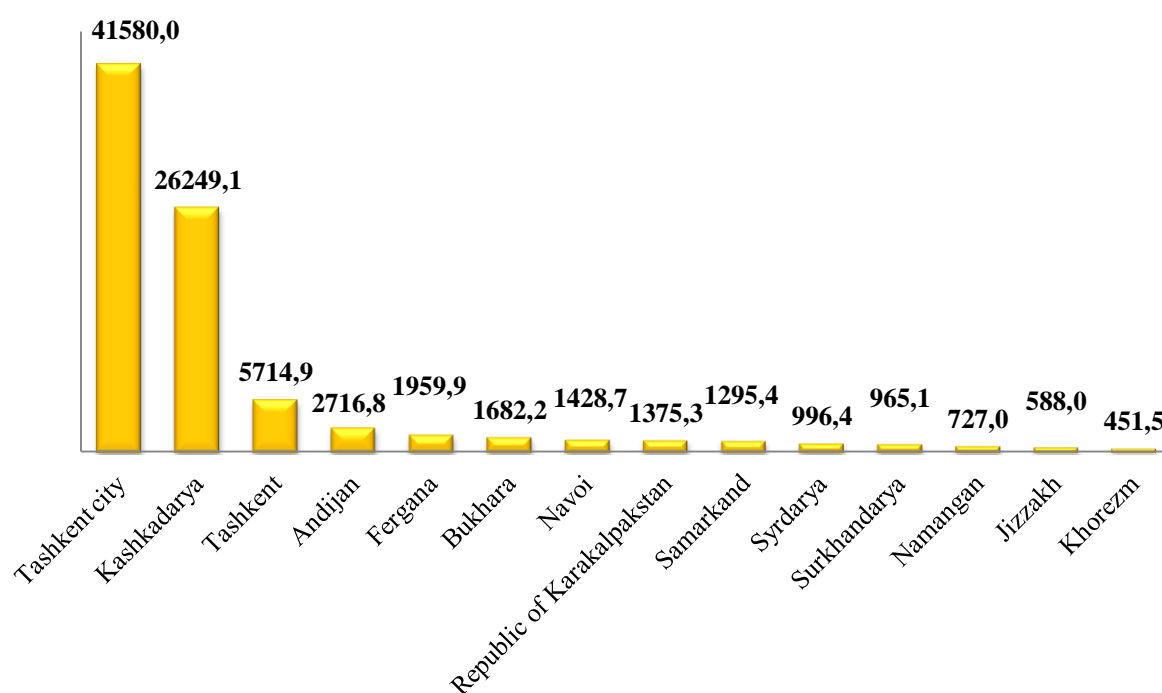
Accounts receivable of enterprises and organizations by region as of December 1, 2018

	<i>Receivables, bln. soums</i>	<i>including overdue</i>	<i>The proportion of arrears, %</i>
Republic of Uzbekistan	91749,8	925,8	1,0
Republic of Karakalpakstan	1375,3	11,6	0,8
<i>regions:</i>			
Andijan	2716,8	17,7	0,7
Bukhara	1682,2	3,9	0,2
Jizzakh	588,0	3,5	0,6
Kashkadarya	26249,1	11,0	0,0
Navoi	1428,7	41,5	2,9
Namangan	727,0	5,1	0,7
Samarkand	1295,4	36,7	2,8
Surkhandarya	965,1	6,6	0,7
Syrdarya	996,4	12,6	1,3
Tashkent	5714,9	112,3	2,0
Fergana	1959,9	56,6	2,9
Khorezm	451,5	8,1	1,8
Tashkent city	41580,0	598,5	1,4

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

Territorially, the largest part of accounts receivable accounts for Tashkent city - 41580.0 billion soums, Tashkent region - 5714.9 billion soums, Kashkadarya region - 26249.1 billion soums, Andijan region - 2716.8 billion soums and Fergana region - 1959.9 billion soums.

Accounts receivable of enterprises and organizations by region as of December 1, 2018, bln. Soums



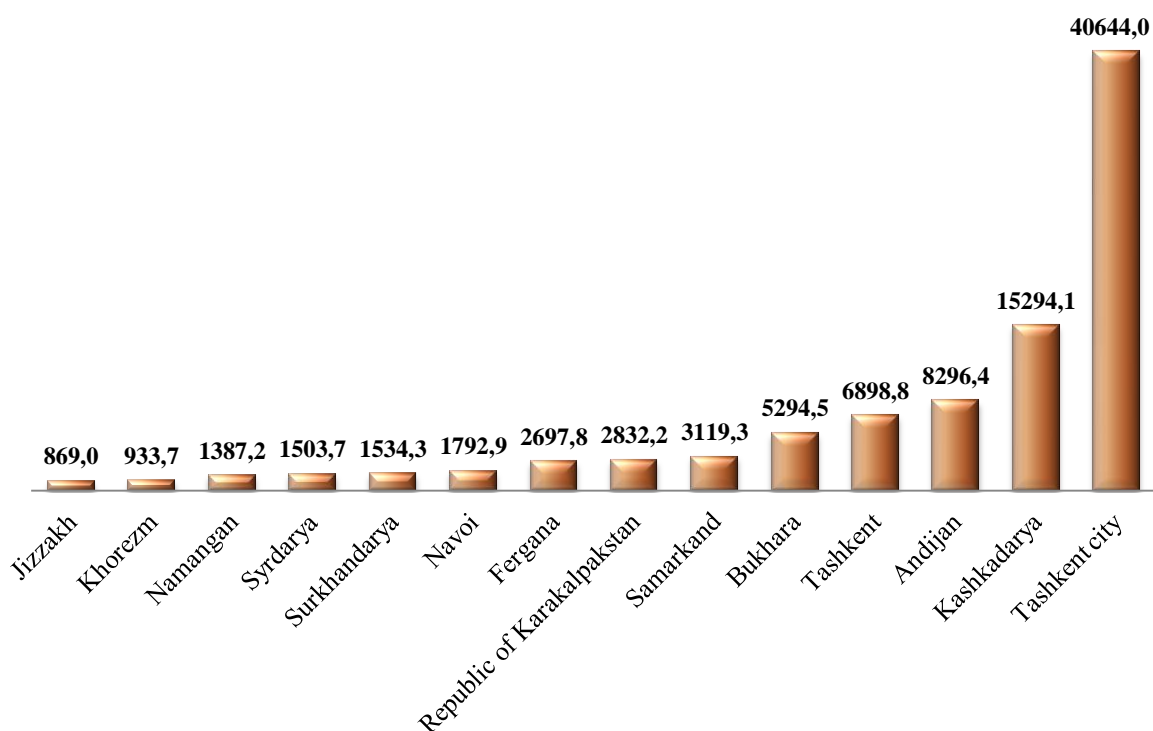
Accounts payable of enterprises and organizations by region as of December 1, 2018

	<i>Payables, bln. soums</i>	<i>including overdue</i>	<i>The proportion of arrears, %</i>
Republic of Uzbekistan	94172,8	2073,5	2,2
Republic of Karakalpakstan	2832,2	5,0	0,2
<i>regions:</i>			
Andijan	8296,4	18,3	0,2
Bukhara	5294,5	16,9	0,3
Jizzakh	869,0	9,0	1,0
Kashkadarya	15294,1	437,5	2,9

	<i>Payables, bln. soums</i>	<i>including overdue</i>	<i>The proportion of arrears, %</i>
Navoi	1792,9	44,3	2,5
Namangan	1387,2	6,9	0,5
Samarkand	3119,3	34,5	1,1
Surkhandarya	1534,3	3,7	0,2
Syrdarya	1503,7	3,9	0,3
Tashkent	6898,8	93,0	1,3
Fergana	2697,8	40,2	1,5
Khorezm	933,7	1,1	0,1
Tashkent city	40644,0	1359,1	3,3

Territorially, the largest part of payables accounts for Tashkent –40644.0 billion soums, Kashkadarya region - 15294.1 billion soums, Andijan region - 8296.4 billion soums, Tashkent region - 6898.8 billion soums and Bukhara region - 5294.5 billion soums.

**Payables of enterprises and organizations
by region as of December 1, 2018, bln. Soums**



The status of overdue receivables of enterprises and organizations
(on December 1, 2018)

	<i>Total, bln. soums</i>	<i>Of which:</i>		
		<i>buyers and customers</i>	<i>advances to suppliers and contractors</i>	<i>interdepartmental</i>
Republic of Uzbekistan	925,8	356,8	65,6	446,7
Republic of Karakalpakstan	11,6	0,3	1,3	1,0
<i>regions:</i>				
Andijan	17,7	3,7	0,6	-
Bukhara	3,9	0,0	0,3	-
Jizzakh	3,5	2,8	0,4	0,2
Kashkadarya	11,0	9,9	1,1	-
Navoi	41,5	38,9	2,0	-
Namangan	5,1	3,8	1,0	-
Samarkand	36,7	2,3	23,2	10,4
Surkhandarya	6,6	5,0	1,5	-
Syrdarya	12,6	8,7	3,9	-
Tashkent	112,3	80,4	2,9	13,7
Fergana	56,6	44,7	11,5	0,0
Khorezm	8,1	3,8	4,2	-
Tashkent city	598,5	152,5	11,6	421,4

Territorially, the largest part of overdue receivables accounts for Tashkent city - 598.5 billion soums, Tashkent region –112.3 billion soums, Fergana region - 56.6 billion soums, Navoi region - 41.5 billion soums , Samarkand region - 36.7 billion soums and Andijan region - 17.7 billion soums.

The status of overdue payables of enterprises and organizations
(on December 1, 2018)

	<i>Total, bln. soums</i>	<i>of which:</i>			
		<i>suppliers and contractors</i>	<i>on payments to the budget</i>	<i>on payments to state trust funds</i>	<i>interdepartmental</i>
Republic of Uzbekistan	2073,5	1403,0	10,2	10,9	428,0
Republic of Karakalpakstan	5,0	3,0	0,1	-	-
<i>regions:</i>					
Andijan	18,3	10,6	1,5	2,3	-
Bukhara	16,9	0,4	-	-	-
Jizzakh	9,0	8,2	-	0,5	0,2
Kashkadarya	437,5	433,6	0,6	1,5	-
Navoi	44,3	44,1	-	-	-
Namangan	6,9	5,9	0,2	0,1	-
Samarkand	34,5	32,5	0,5	-	-
Surkhandarya	3,7	3,4	-	-	-
Syrdarya	3,9	3,8	0,0	-	-
Tashkent	93,1	76,5	-	4,5	3,6
Fergana	40,2	34,9	-	-	2,4
Khorezm	1,1	1,0	-	-	-
Tashkent city	1359,1	745,1	7,4	1,9	421,9

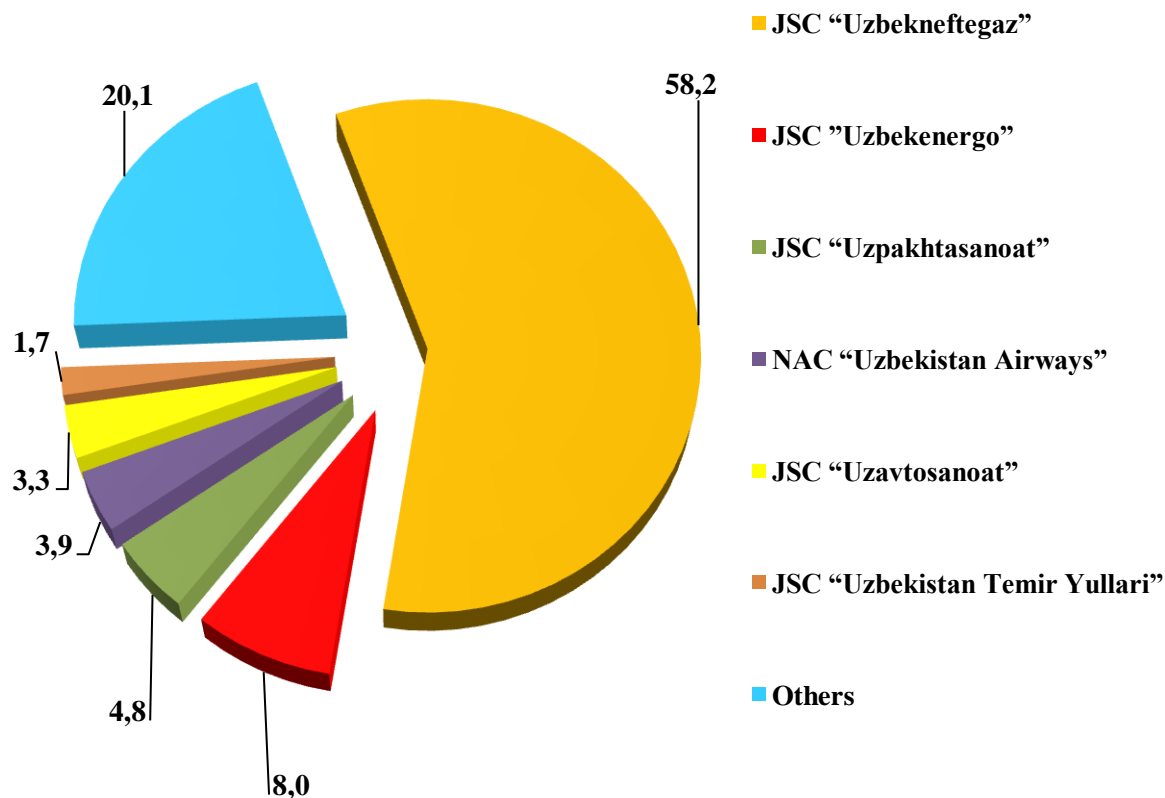
Territorially, the largest part of overdue payables accounts for Tashkent city - 1359.1 billion soums, Kashkadarya region - 437.5 billion soums, Tashkent region - 93.1 billion soums, Navoi region - 44.3 billion soums and the Fergana region - 40.2 billion soums.

**Structure of overdue receivables of enterprises
by economic activity as of December 1, 2018**

	<i>Total, bln. soums</i>	<i>of which:</i>			<i>Share of arrears, %</i>
		<i>suppliers and contractors</i>	<i>on payments to the budget</i>	<i>on payments to state trust funds</i>	
Total	925,8	356,8	65,6	446,7	1,0
Manufacturing industry	204,0	126,0	28,9	2,0	1,6
Electricity, gas, steam and air conditioning	533,5	91,5	20,2	421,7	5,6
Water supply, sewage, waste collection and disposal	118,6	96,3	-	22,3	28,5
Construction	2,6	1,6	0,7	0,4	0,2
Trade	10,9	2,2	5,1	-	0,1
Transportation and storage	15,1	12,2	0,0	-	0,1
Real Estate Operations	0,4	0,3	-	0,0	0,8
Professional, scientific and technical activities	24,2	10,6	10,6	0,2	0,4
Other	16,5	16,1	0,1	0,1	0,0

If you look at the structure of overdue receivables of enterprises by type of economic activity, then its largest share falls on electricity, gas, steam and air conditioning - 533.5 billion soums, manufacturing industry - 204.0 billion soums, water supply, sewerage, waste collection and disposal - 118.6 billion soums.

Receivables by individual ministries and departments
(for December 1, 2018, % of the total)

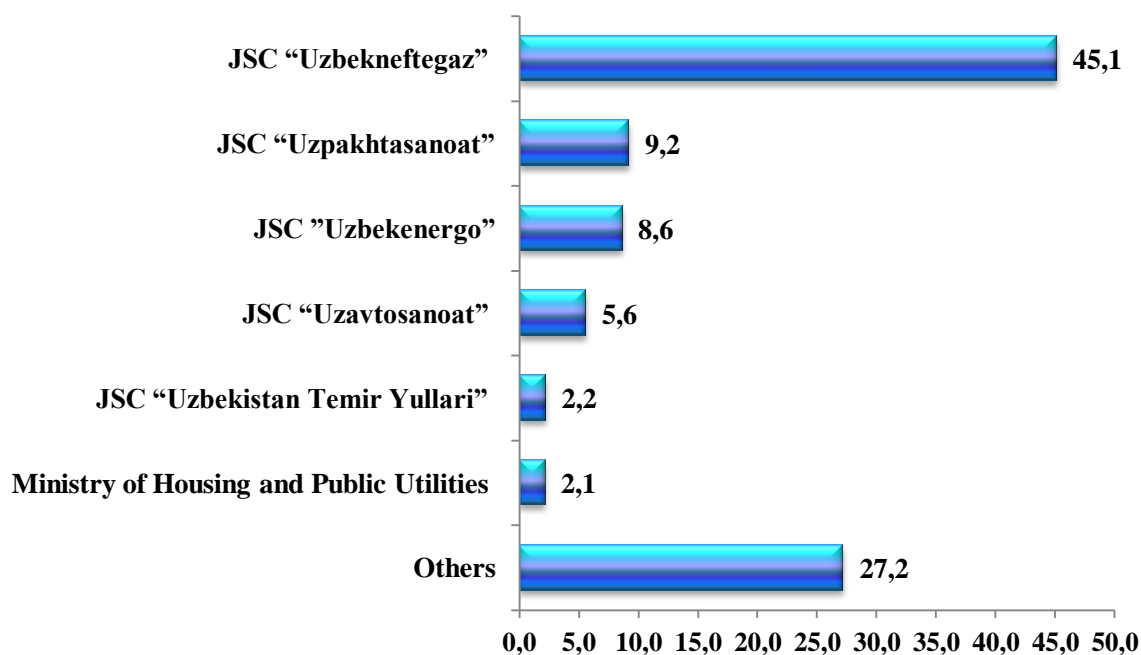


The largest receivables were recorded at the enterprises of JSC "Uzbekneftegaz" - 53374.3 billion soums (58.2 % of the total amount of accounts receivable in the republic), "Uzbekenergo" JSC - 7361.0 billion soums (8.0 %), JSC "Uzpakhtasanoat" - 4435.0 billion soums (4.8 %), NAC "Uzbekistan Airways" - 3576.2 billion soums (3.9 %), JSC "Uzavtosanoat" - 3063.2 billion soums (3.3 %), JSC "Uzbekistan Temir Yullari" - 1499.2 billion soums (1.6 %).

As of December 1, 2018, total accounts payable amounted to 94172.8 billion soums, of which overdue accounts are 925.8 billion soums, or 1.0 % of total payables.

Payables by individual ministries and departments

(on December 1, 2018, % of the total)



The largest payables were recorded at the enterprises of JSC "Uzbekneftegaz" - 42476.7 billion soums (45.1 % of the total accounts payable in the republic), AC "Uzavtosanoat" - 8644.9 billion soums (9.2 %), JSC "Uzbekenergo" - 8059.5 billion soums (8.6 %), "Uzpakhtasanoat" JSC - 5238.5 billion soums (5.6 %), "Uzbekiston Temir Yullari" JSC - 2056.8 billion soums (2.2 %), the Ministry of Housing and Public Utilities – 2001.7 billion soums (2.1 %).

Structure of overdue payables by type of economic activity

(on December 1, 2018)

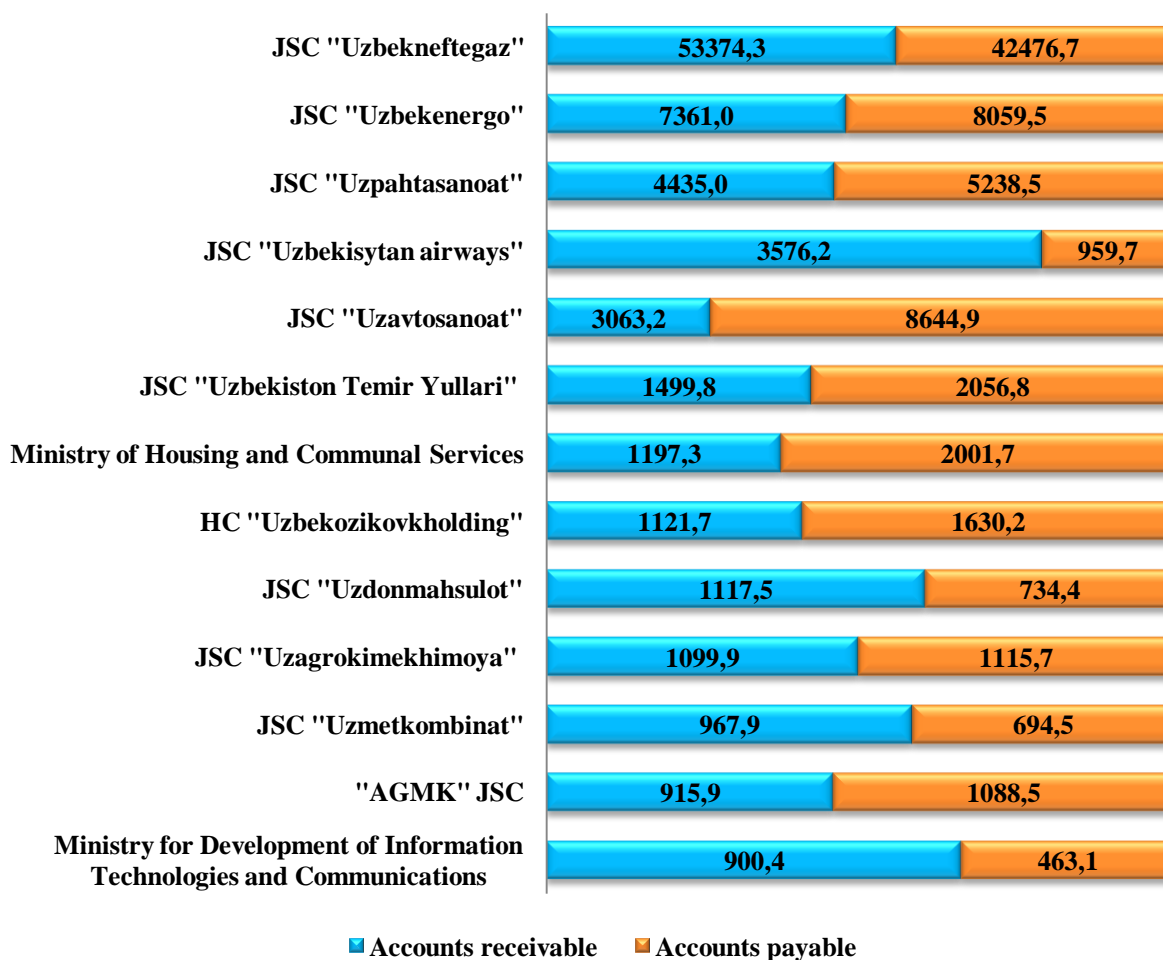
	Total, bln. soums	of which:				Share of arrears ,%
		suppliers and contractors	on paymen ts to the budget	on payment s to state trust funds	Interde par- tmental	
Total	2073,5	1403,0	10,2	10,9	428,0	2,2
Manufacturing industry	873,4	705,8	0,3	0,1	3,9	3,4
Electricity, gas, steam and air conditioning	1038,2	603,6	2,1	7,2	421,3	10,3

	Total, bln. soums	of which:				Share of arrears ,%
		suppliers and contractors	on paymen ts to the budget	on payment s to state trust funds	Interde par- tmental	
Construction	0,4	0,4	-	-	-	0,0
Trade	71,4	71,4	-	-	-	0,8
Real Estate Operations	2,8	-	-	-	2,8	2,9
Professional, scientific and technical activities	60,9	17,0	7,4	1,9	-	0,7
Other	26,4	4,8	0,4	1,7	-	0,1

As of December 1, 2018, accounts payable reached 94172.8 billion soums, which is more than receivables by 2423.0 billion soums.

Receivables and payables for individual economic management bodies

(bln.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>bln.soums</i>	<i>% of receivables</i>
AC "Uzavtosanoat"	5581,6	182,2
Ministry of Housing and Communal Services of the Republic of Uzbekistan	804,4	67,2
JSC "Uzpahtasanoat"	803,5	18,1
JSC "Uzbekenergo"	698,4	9,5
"Uzbekiston Temir Yullari" JSC	557,0	37,1
HC "Uzbekozikovkholding"	508,5	45,3
Association of Textile and Knitting Industry	387,8	73,6
JSC "Uzagrotehsanoat holding"	362,8	415,1
SE "NMMK"	282,8	38,9
JSC "Dori-Darmon"	273,6	241,3
AC "Uzeltahsanoat"	224,5	28,6
"AGMK" JSC	172,6	18,8

There is an excess of total payables over receivables at the enterprises of JSC "Uzavtosanoat" - by 5581.7 billion soums (182.2 %), the Ministry of Housing and Communal Services of the Republic of Uzbekistan - by 804.4 billion soums (67.2 %), HK "Uzbekozikovkatkholding" - by 508.5 billion soums (45.3 %), SE "NGMK" - by 282.8 billion soums (38.9 %), "Uzbekiston Temir Yullari" JSC - by 557.0 billion soums (37.1 %), "Uzpakhtasanoat" JSC - by 803.5 billion soums (18.1 %), "Uzbekenergo" JSC - by 698.4 billion soums (9.5 %), JSC "Dori-Darmon" - by 273.6 billion soums (2.4 times), JSC "AGMK" - by 172.6 billion soums (18.8 %). This, in turn, may adversely affect the financial stability of enterprises.