

VI. FINANCIAL RESULTS OF ENTERPRISES AND ORGANIZATIONS¹⁾

Profit. According to the reported data, for January-November of 2017 enterprises and organizations of economic sectors received a balanced financial result (profit) in the amount of 4781,7 billion soums.

Compared with the corresponding period of 2016, the volume of profit decreased by 6069,1 billion soums, or by 55,9 percent.

Balanced financial result by types of economic activity (January-November 2017)

	<i>Profit, loss (-), bln. soums</i>	<i>As % of January-November 2016</i>
Total	4781,7	44,1
Mining and quarrying	426,1	124,5
Manufacturing	2881,8	69,8
Electricity, gas, steam and air conditioning supply	-306,3	-
Construction	205,5	2,5 t.
Trade	1152,2	84,1
Transportation and storage	4442,0	182,7
Accommodation and food services	50,6	114,9
Information and communication	-5666,5	-
Financial and insurance activities	109,7	2,1 t.
Real estate activities	131,5	108,8
Professional, scientific and technical activities	15,9	16,5
Management activities and provision of support services	76,2	131,5
Human health and social work activities	8,1	54,8
Others	1254,9	87,6

¹⁾ Excluding budgetary and other non-profit organizations, agricultural enterprises producing products, farm enterprises and dekhans farms, insurance organizations, banks, small enterprises and microfirms

The enterprises that carry out transportation and storage (4442,0 billion soums), manufacturing (2881,8 billion soums), trade (1152,2 billion soums) comprise the largest part of the positive net financial result (profit).

The largest part of the negative net financial result (loss) is accounted for by information and communication enterprises – 5666,5 billion soums, electricity, gas, steam and air conditioning – 306,3 billion soums.

The largest increase in profit for January-November 2017 compared to the corresponding period of 2016, received by enterprises JSC "Uzbekneftegaz" (1245,5 billion soums), JSC "Uzbekiston Temir Yo'llari" (662,9 billion soums), Uzbekistan Airways (545,7 billion soums), State Enterprise "Mining and Metallurgical Combine" (388,7 billion soums), JSC Almalyk mining-smelting plant (160,7 billion soums), JSC "Uzavtosanoat" (67,5 billion soums), the Ministry of Finance (56,3 billion soums), JSC "Uzpakhtasanoat" (21,3 billion soums).

The decrease in profits was observed in enterprises JSC "Uzbekenergo" - by 616,3 billion soums, HC "Uzbekozikovkatholding"- by 1570,7 billion soums, JSC "Uzagrotekhsanoatholding" - by 85,6 billion soums, Uzstroyateriali JSC - by UZS 49,0 billion, JSC Uzeltekhsanoat - by 59,7 billion soums, JSC Uzbekengilsanoat - by 38,5 billion soums, Uzvinprom Holding company by 24,0 billion soums, the Ministry of Housing and Communal Services - by 15,3 billion soums, JSC "Tosshahartranshizmat" - by 10,1 billion soums.

Balanced financial result by regions
(January-November 2017)

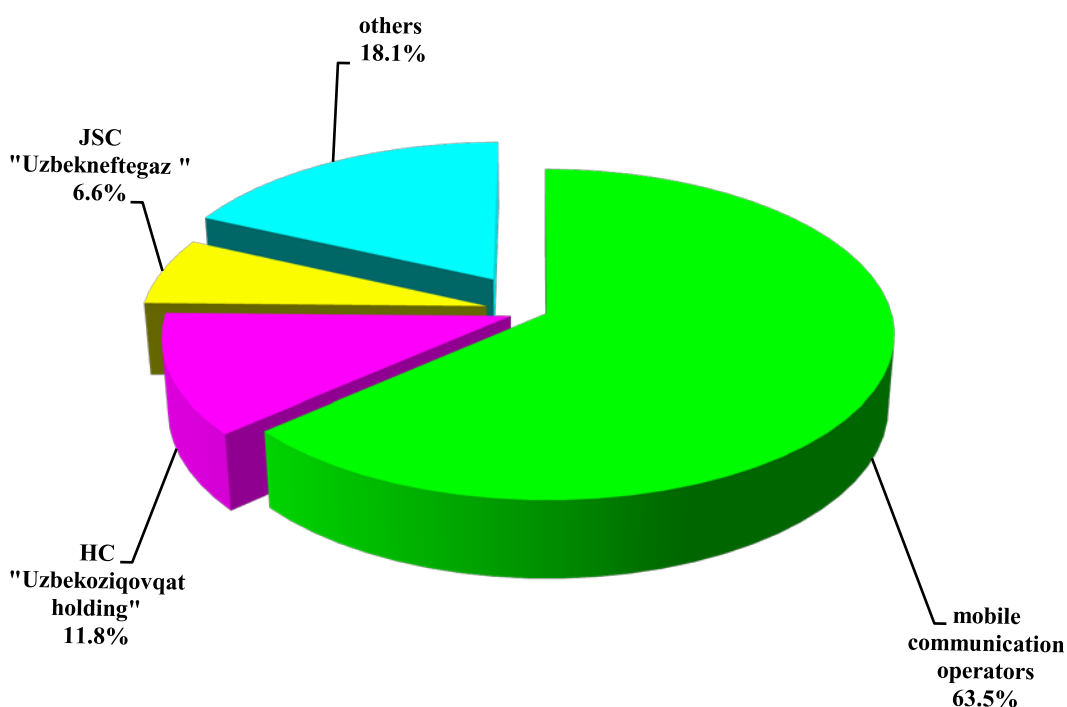
	<i>Profit, loss (-), bln. soums</i>	<i>As % to January-November 2016</i>
Republic of Uzbekistan	4781,7	44,1
Republic of Karakalpakstan	1165,9	7,2t.
<i>regions:</i>		
Andizhan	-46,1	-
Bukhara	-327,2	-
Dzhizak	38,9	79,6
Kashkadarya	971,6	87,3
Navoi	1076,4	126,7
Namangan	90,2	121,2
Samarkand	141,7	85,0
Surkhandarya	93,1	64,1
Syrdarya	1,0	-
Tashkent	1552,3	106,6
Fergana	78,3	18,5
Khorezm	51,8	78,2
Tashkent city	-1390,0	-

In the territorial aspect, the largest part of the profit is accounted for by Tashkent region 1552,3 billion soums (32,5 % of total profit), the Republic of Karakalpakstan 1165,9 billion soums (24,4 percent), Navoi region – 1076,4 billion soums (22,5 percent) and Kashkadarya region – 971,6 billion soums (20,3 percent).

Losses. In January-November 2017, 81 enterprises and organizations made losses amounting to 8944,1 billion soums.

The largest losses were made by two mobile communication operators - 5677,3 billion soums (63,5 percent of the total amount of losses in the republic), and also by HC Uzbekoziqovqatholding – 1057,9 billion soums (11,8 percent), JSC Uzbekneftegaz - 592,4 billion soums (6,6 percent), Uzkimyosanoat JSC – 228,9 billion soums (2,6 percent), Uzavtosanoat – 182,1 billion soums (2,0 percent), the Ministry of Housing and Communal Services – 170,8 billion soums (1,9 percent).

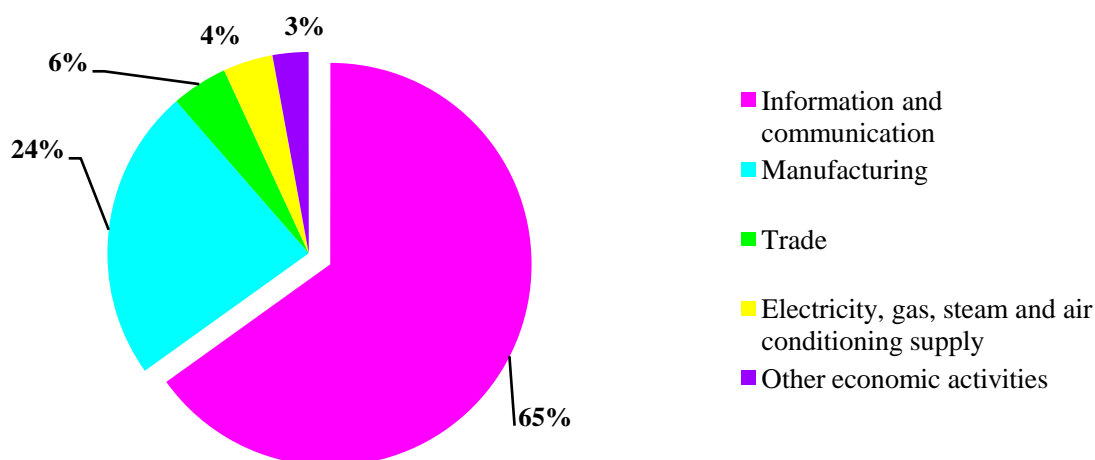
**Financial result of loss-making enterprises and organizations
in January-November 2017**
(as % of total)



**Financial result of loss-making enterprises and organizations
by types of economic activity
(January-November 2017)**

	<i>Number of enterprises</i>	<i>Amount of loss</i>	
		<i>Mln. soums</i>	<i>as % of total</i>
Total	81	8944052,4	100,0
Mining and quarrying	3	2548,8	0,0
Manufacturing	22	2102388,5	23,5
Electricity, gas, steam and air conditioning supply	20	357228,7	4,0
Water supply, sewerage, waste management and remediation activities	2	4287,1	0,1
Construction	1	185,9	0,0
Trade	9	404230,2	4,5
Transportation and storage	13	43274,3	0,5
Accommodation and food services	1	296,2	0,0
Information and communication	3	5826157,5	65,1
Professional, scientific and technical activities	3	189083,1	2,1
Management activities and provision of support services	1	30,1	0,0
Education	1	12352,3	0,1
Human health and social work activities	2	1989,8	0,0

**Financial result of loss-making enterprises and organizations
by types of economic activity
(January-November 2017, as % of total)**



The largest losses are recorded in information and communication enterprises – 5826,2 billion soums (65,1 percent of all losses), manufacturing - 2102,4 billion soums (23,5 percent), trade – 404,2 billion soums (4,5 percent), electricity, gas, steam and air conditioning supply – 357,2 billion soums (4.0%).

**Financial result of loss-making enterprises and organizations
by regions (January-November 2017)**

	<i>Number of unprofitable enterprises</i>	<i>Share of unprofitable enterprises, %</i>	<i>Amount of loss, mln. soums</i>
Republic of Uzbekistan	81	3,9	8944052,4
Republic of Karakalpakstan	1	1,3	5826,9
<i>regions:</i>			
Andizhan	8	7,1	182147,3
Bukhara	2	1,5	433874,9
Dzhizak	2	4,3	1696,9
Kashkadarya	3	2,0	257327,4
Navoi	5	6,9	75815,9
Namangan	2	1,8	1151,3
Samarkand	4	3,1	20305,0
Surkhandarya	5	5,3	24243,5
Syrdarya	2	4,1	35337,2
Tashkent	12	4,9	260470,9
Fergana	2	1,4	213350,8
Khorezm	3	3,8	14372,1
Tashkent city	30	4,9	7418132,4

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

The total amount of accounts receivable as of December 1, 2017 amounted to 98071,6 billion soums, out of it overdue is – 3662,9 billion soums, or 3,73 percent of the total amount of debt.

The volume of overdue receivables compared to December 1, 2016 grew by 6,7 times, its share in the total receivables increased by 16 percentage points.

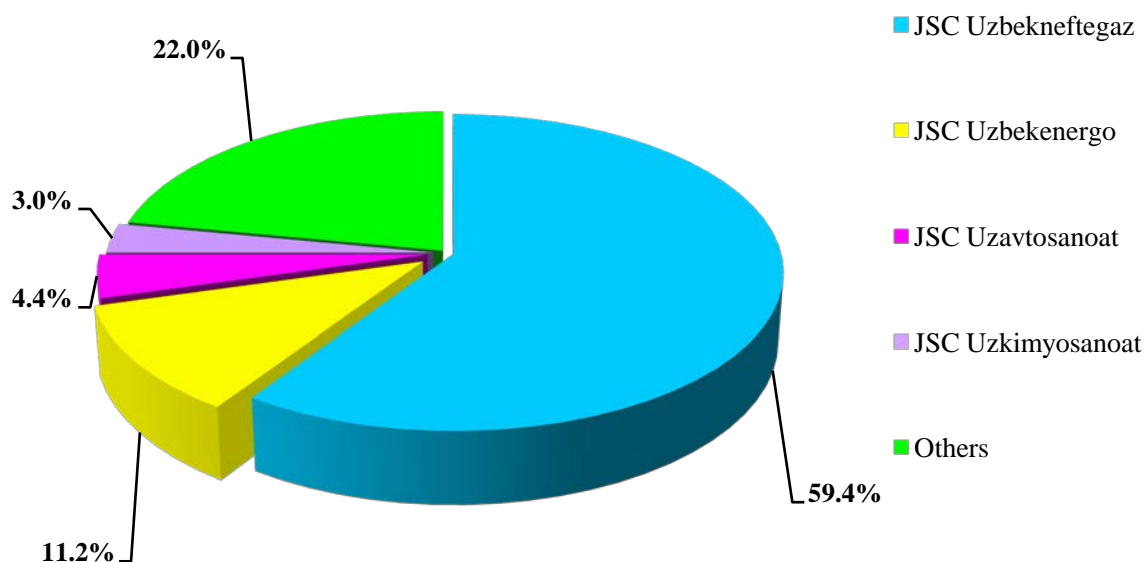
Structure of overdue accounts receivable of enterprises by types of economic activity as of 1 December 2017

	<i>Total, bln soums</i>	<i>of which:</i>			<i>Share of overdue debt, in %</i>
		<i>buyers and customer s</i>	<i>advances to suppliers and contractors</i>	<i>intra- department al</i>	
Total	3662,9	3583,6	24,1	29,9	3,7
Manufacturing	1398,0	1339,2	14,1	26,0	10,0
Electricity, gas, steam and air conditioning supply	564,4	559,2	1,2	1,7	12,1
Water supply; sewerage, waste management and remediation activities	29,3	25,7	3,6	-	9,2
Construction	36,2	34,1	1,8	0,4	2,4
Trade	437,0	434,9	0,3	1,7	4,6
Transportation and storage	1184,1	1178,1	3,0	0,0	5,9
Accommodation and food services	0,5	0,5	-	-	0,9
Professional, scientific and technical activities	9,4	9,4	0,0	-	0,1
Others	4,0	2,5	0,1	0,1	0,0

¹⁾ Excluding budgetary and other non-profit organizations, agricultural enterprises producing products, farms and dekhans (small family farms), insurance organizations, banks, small enterprises and microfirms

The total accounts receivable of business associations, which are monitored, amounted to 85258,1 billion soums as of 1 December 2017, or 86,9 percent of all debts in the Republic.

Receivables by ministries and departments
(as of December 1, 2017, as % of total)



The largest accounts receivable of economic associations, which are monitored, is observed in enterprises JSC Uzbekneftegaz – 58245,2 billion soums (59,4 percent of the total amount of accounts receivable in the country) JSC Uzbekenergo – 10975,0 billion soums (11,2 percent), JSC Uzavtosanoat – 4336,4 billion UZS (4,4 percent), Uzkiymosanoat JSC - UZS 2993,4 billion (3,0 percent).

The greatest growth of accounts receivable of economic associations, which are monitored, is observed at enterprises such as Almalyk mining-and-smelting plant - by 194,1 percent (230,8 billion soums), Navoi MMC - by 81,8 percent (353,3 billion soums), the company "Uzvinprom-holding" - by 82,4 percent (96,6 billion soums), JSC Uzdonmahsulot - by 30,9 percent (262,5 billion soums), JSC "Uzbekistan Temir Yollari" - by 26,5 percent (439,7 billion soums). Decrease in accounts receivable at enterprises of JSC "Uzbekenergo" - by 39,2 percent (7073,9 billion soums), JSC "Uzkiymosanoat" - by 40,1 percent (1987,0 billion soums).

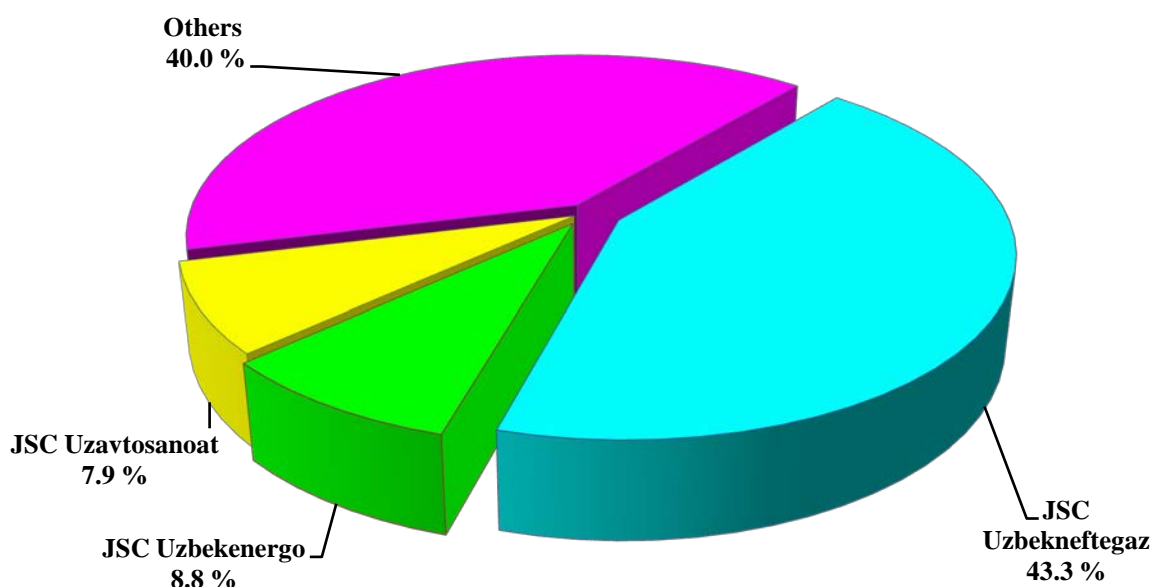
As a result of the insufficient organization of systematic work on the liquidation of overdue debts by types of activities and territories, high growth rates of overdue accounts receivable persist.

The total amount of accounts payable as of December 1, 2017 amounted to 89525,2 billion soums, out of it – 3743,9 billion soums, or 4,2 percent of the total amount of accounts payable.

The total accounts payable of business entities that monitor the state of payment as of December 1, 2017 amounted to 65677,4 billion soums, or 73,4 percent of all debts in the Republic, including overdue loans of 2151,2 billion soums or 60,1 percent, respectively.

The volume of overdue accounts payable increased by 1.8 times, including for JSC "Uzkimyo sanoat" – 12,4 times, JSC "Uzbekiston Temir Yollari" - 2,8 times, state enterprise "NMMC" - in 1,8 times, JSC "Uzbekenergo" – 1,7 times, which accounted for 43,6 percent of the total volume of overdue accounts payable in the country.

Accounts payable by ministries and departments
(as of December 1, 2017, as % of total)



The largest accounts payable of business associations, which are monitored, is observed at the enterprises of JSC Uzbekneftegaz – 38726,3 billion soums (43,3 percent of the total amount of accounts payable in the country), JSC Uzbekenergo – 7919,8 billion soums (8,8 percent) , JSC Uzavtosanoat – 7095,7 billion soums (7,9 percent).

The largest growth in accounts payable for business entities under monitoring is observed at enterprises such as Almalyk mining-and-smelting plant - by 127,4 percent (244,9 billion soums), JSC Uzavtosanoat - by 86,5 percent (3291,3 billion soums) , JSC "Uzbekiston Temir Yullari" - by 62,5 percent (760,6 billion soums), Navoi MMC - by 39,5 percent (207,1 billion soums), "Uzvinprom-holding" company - by 39,1 percent (51,4 billion soums), Uzdonmahsulot - by 15,2 percent (143,7 billion soums).

Accounts payable at enterprises was decreased: JSC "Uzbekenergo" - by 48,7 percent (7504,3 billion soums), JSC "Uzkimyosanoat" - by 60,4 percent (3698,9 billion soums), JSC "Uzbekneftegaz" - by 9.8 percent (4213,4 billion soums).

Structure of overdue accounts payable by type of economic activity (as of 1 December 2017)

	<i>Total, bln. soums</i>	<i>Of which:</i>				<i>Share of overdue debt, in %</i>
		<i>suppliers and contractors</i>	<i>payments to the budget</i>	<i>payments to state trust funds</i>	<i>intra-departmental</i>	
Total	3743,9	3326,9	4,2	50,1	112,5	4,2
Manufacturing	2627,0	2366,8	1,3	45,0	17,1	11,9
Electricity, gas, steam and air conditioning supply	680,4	663,0	1,9	3,7	3,3	9,1
Construction	0,9	0,7	-	-	-	0,0
Trade	157,2	46,6	-	-	91,5	1,3
Transportation and storage	61,7	57,6	1,0	1,4	0,5	0,5
Professional, scientific and technical activities	0,4	-	0,0	-	0,1	0,0
Others	216,3	192,2	-	-	-	0,9

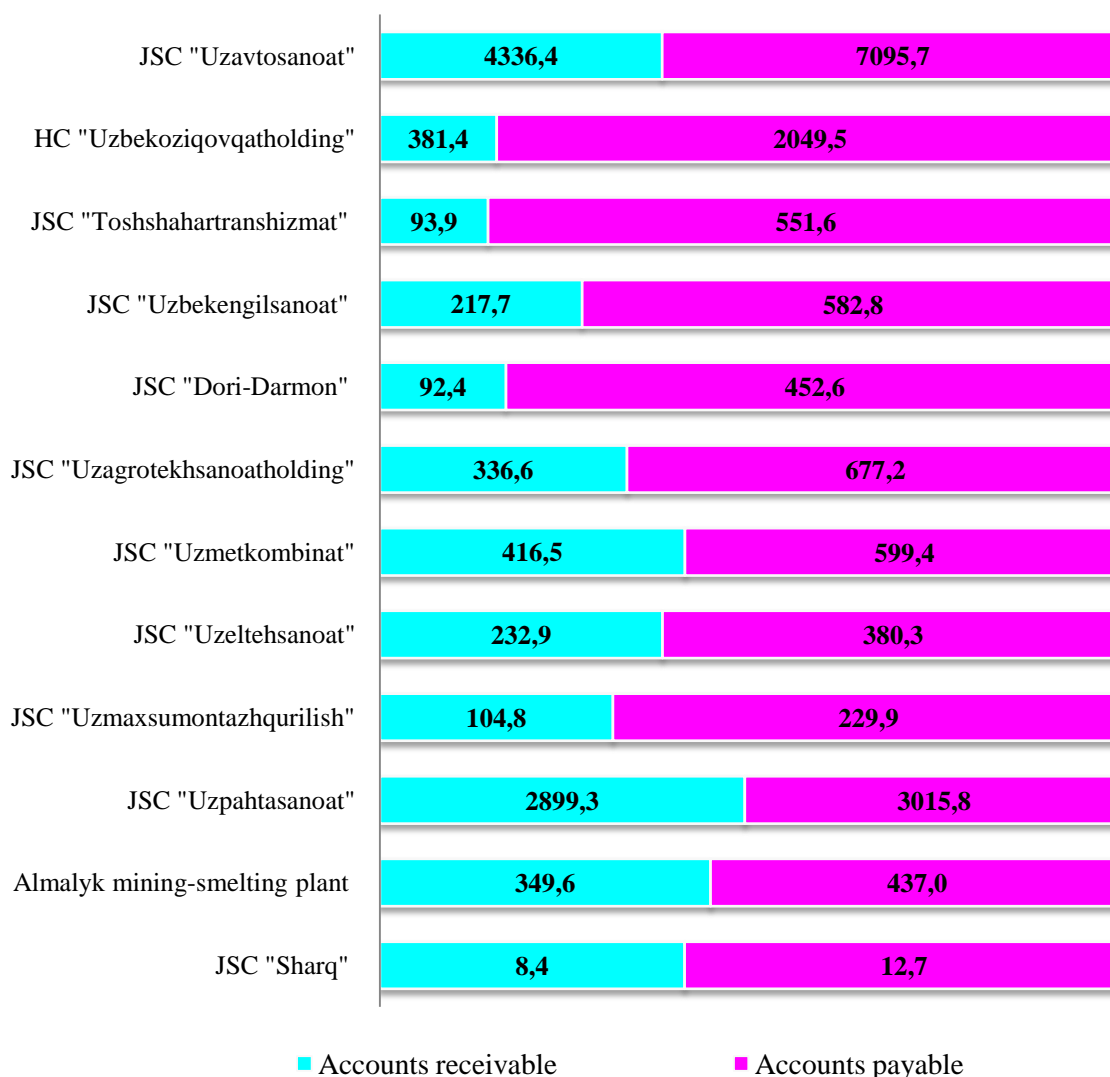
As of 1 December 2017, excess of total accounts receivable over accounts payable amounted to 8546,4 billion soums.

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

	<i>Excess of accounts payable over the accounts receivable</i>	
	<i>Bln. soums</i>	<i>in % to accounts receivable</i>
JSC Uzavtosanoat	2759,3	63,6
HC "Uzbekoziqovkaqholding"	1668,1	4,4t.
JSC "Toshshahartranshizmat"	457,7	4,9t.
JSC "Uzbekengilsanoat"	365,1	1,7t.
JSC "Dori-Darmon"	360,2	3,9t.
JSC "Uzagrotehsanoatholding"	340,6	101,2
JSC "Uzmetkombinat"	182,9	43,9
JSC "Uzeltchsanoat"	147,3	63,3
JSC "UzmaxsumontazhQurilish"	125,1	119,4
JSC "Uzpahtasanoat"	116,5	4,0
Almalyk mining-smelting plant	87,4	25,0
JSC "Sharq"	4,2	50,0

Accounts receivable and payable by certain economic management bodies

(Bln. soums)



There is an excess of the total accounts payable over the accounts receivable at the enterprises of JSC Uzavtosanoat - by 2759,3 billion soums (63,6 percent), HC "Uzbekoziqovqatholding" - by 1381,6 billion soums (4,4 times), JSC "Toshshahartranzhizmat" - by 457,7 billion soums (4,9 times), JSC "Uzbekengilsanoat" - by 365,1 billion soums (1,7 times), JSC "Dori-Darmon" - by 360,2 billion (3,9 times), JSC "Uzagrotekhsanoatholding" - by 340,6 billion soums (101,2 percent), JSC "Uzmetkombinat" - by 182,9 billion soums (43,9 percent), JSC "Uzeltehsanoat" - by 147,3 billion soums (63,3 percent), JSC "Uzmaxsumontazhqurilish" - by 125,1 billion soums (119,4 percent), JSC "Uzpahtasanoat" - by 116,5 billion soums (4,0 percent), Almalyk mining-smelting plant - by 87,4 billion soums (25,0 percent), JSC "Sharq" - by 4,2 billion soums (50,0 percent). This can adversely affect the financial sustainability of enterprises.