

XI. FINANCIAL RESULTS OF ENTERPRISES AND ORGANIZATIONS ¹⁾

SECTION 1. FINANCIAL RESULTS OF ENTERPRISES AND ORGANIZATIONS

Profit. According to the reporting data, in January-August 2020, enterprises and organizations received a net financial result (profit) in the amount of 28348.0 billion soums, which is 35.6% more than in the corresponding period of 2019.



	Net financial result by type of economic activity
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	January- August, 2019	January- August, 2020	% to January- August, 2019
	<i>Profit, Loss</i> (-), billion soums		
Total	20902,8	28348,0	135,6
Mining and quarrying	2221,3	4045,9	182,1
Manufacturing industry	17787,2	23421,8	131,7
Electricity, gas, steam and air conditioning	-393,8	319,7	-
Construction	160,8	299,9	186,5
Trade	1226,5	1017,5	83,0
Transportation and storage	-1738,0	-2206,4	-
Accommodation and food services	82,9	-53,0	-
Information and communication	673,0	624,6	92,9
Financial and insurance activities	135,7	152,1	112,1
Real estate transactions	152,7	23,1	15,1
Professional, scientific and technical activities	231,6	555,4	2,4 t
Management activities and the provision of support services	77,7	61,3	78,9
Health and social services	60,1	38,5	64,1
Other	225,1	47,6	21,1

¹⁾ Without budget and other non-profit organizations, agricultural enterprises that produce products, farms and dehqan farms, insurance organizations, banks, small businesses and microfirms.

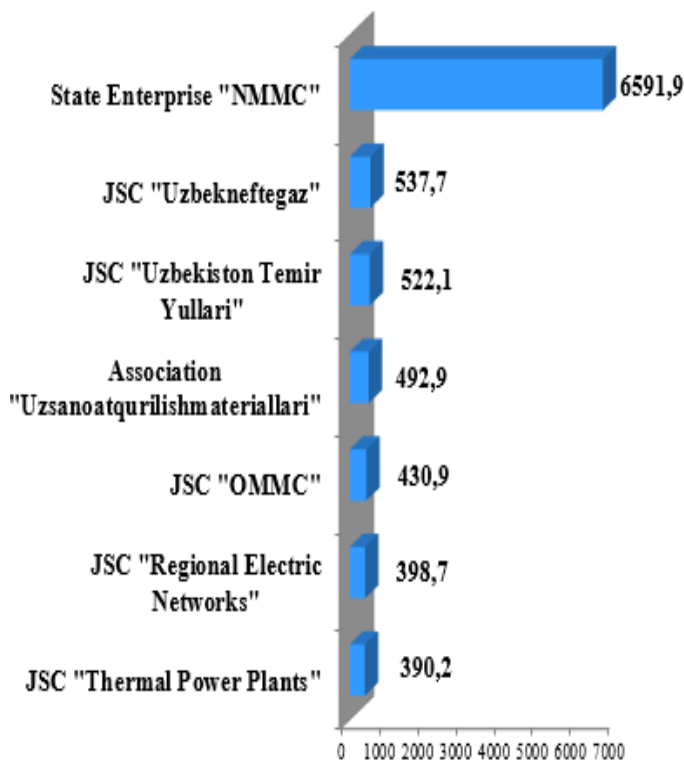


**Economic management bodies
with the highest profit growth
(for January-August 2020)**

	<i>Profit growth, billion soums</i>	<i>in January- August 2019, in %</i>
State Enterprise "NMMC"	6591,9	187,4
JSC "Uzbekneftegaz"	537,7	150,5
JSC "Uzbekiston Temir Yullari"	522,1	-
Association "Uzsanoatqurilishmateriallari"	492,9	2,1 t
JSC "OMMC"	430,9	111,4
JSC "Regional Electric Networks"	398,7	-
JSC "Thermal Power Plants"	390,2	-
"Association of Electrotechnical Enterprises"	251,6	134,9
JSC "Uzagrotechsanoatholding"	186,3	-



**Profit growth by economic management bodies
(billion soums)**



The largest increase in profit for January-August 2020, compared to the corresponding period of 2019, was received by the enterprises of the State Enterprise "NMMC" (6591.9 billion soums), JSC "Uzbek-neftegaz" (537.7 billion soums), SC "Uzbekiston temir yullari" (522.1 billion soums), Association "Uzsanoatqurilishmateriallari" (492.9 billion soums), JSC "AGMK" (430.9 billion soums), JSC "Regional electric networks" (398.7 billion soums), JSC "Thermal Power Plants" (390.2 billion soums).

**Financial results of enterprises
and organizations**

A decrease in profits was observed at the enterprises of Uzavtosanoat JSC - by 1371.7 billion soums, Uzbekistan Airways JSC - by 949.4 billion soums, Uzbekistan Airports JSC - by 824.5 billion soums, Uztransgaz - by 273,5 billion soums, JSC "Uzmetkombinat" - for 92.6 billion soums, JSC "Uzmahsusmontajkurilish" - for 83.0 billion soums, the Association of Uzyogmoysanoat - for 77.7 billion soums, O'zbekoziqovqatxolding - for 71.9 billion soums, Association "Uzcharmsanoat" - by 69.9 billion soums.

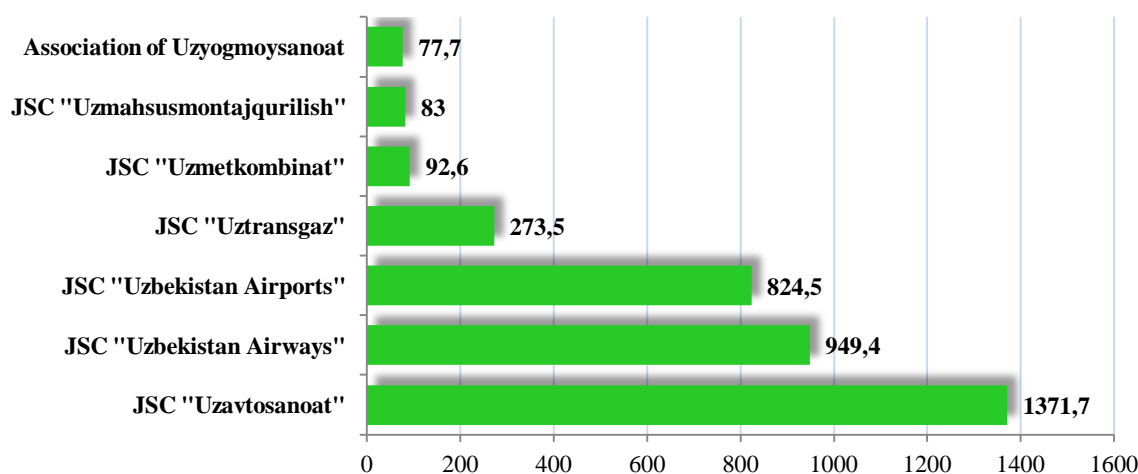


**Economic management bodies
that have the largest decrease in profit**
(January-August, 2020)

	<i>Decrease in profit, billion soums</i>	<i>by January- August 2019, %</i>
JSC "Uzavtosanoat"	1371,7	50,8
JSC "Uzbekistan Airways"	949,4	-
JSC "Uzbekistan Airports"	824,5	-
JSC "Uztransgaz"	273,5	-
JSC "Uzmetkombinat"	92,6	63,8
JSC "Uzmahsusmontajkurilish"	83,0	57,0
Association of Uzyogmoysanoat	77,7	5,1
HC "O'zbekoziqovqatxolding"	71,9	91,4
Association "Uzcharmsanoat"	69,9	-



Decrease in profit, billion soums





Net financial result by region

	January- August 2019	January-August 2020	% to January- August 2019
	Profit, Loss (-), billion soums		
The Republic of Uzbekistan ¹⁾	20903,0	28 348,0	135,6
Republic of Karakalpakstan	2817,5	2 923,3	103,8
<i>regions:</i>			
Andijan	2413,7	1 131,9	46,9
Bukhara	245,7	556,3	2,3 t
Jizzakh	76,6	72,9	95,1
Kashkadarya	-1531,3	303,6	-
Navoi	8173,5	15 462,6	189,2
Namangan	216,3	191,3	88,4
Samarkand	425,5	156,2	36,7
Surkhandarya	125,0	3,5	2,8
Syrdarya	-85,9	37,9	-
Tashkent	5049,9	5 169,6	102,4
Fergana	745,0	632,0	84,8
Khorezm	129,1	-11,1	-
Tashkent city	2952,8	2 893,6	98,0

In territorial terms, the largest part of the profit falls on the Navoi region - 15462.6 billion soums (54.5% of the total profit), the Tashkent region - 5169.6 billion soums (18.2%), the Republic of Karakalpakstan - 2,923.3 billion soums (10.3%), Tashkent city - 2893.6 billion soums (10.2%), Andijan region - 1131.9 billion soums (4.0%) and Fergana region - 632.0 billion soums (2.2%)).

For information:

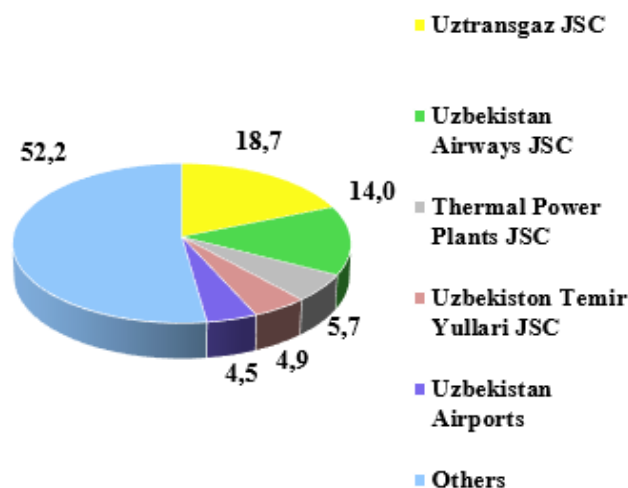
in January - August 2020, 461 enterprises and organizations made losses in the amount of 6429.2 billion soums.

¹⁾ Including unallocated data by region



Financial result of unprofitable enterprises and organizations (for January-August 2020, in % of the total)

The largest losses fall on the enterprises of Uztransgaz JSC - 1204.3 billion soums, Uzbekistan Airways JSC - 902.8 billion soums, Thermal Power Plants JSC - 363.8 billion soums, Uzbekiston Temir Yullari JSC - 318, 2 billion soums, JSC "Uzbekistan Airports" - 292.0 billion soums.

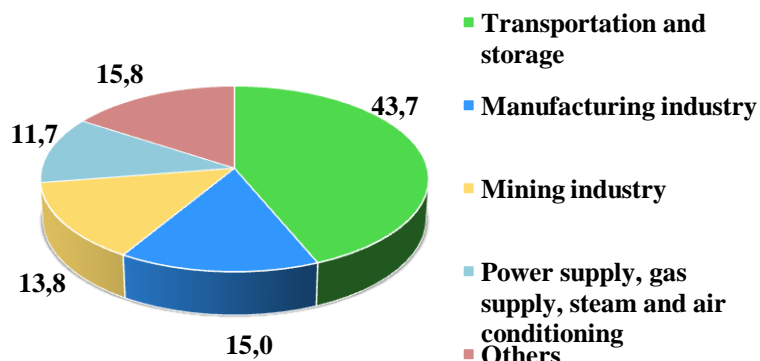


Financial result of unprofitable enterprises and organizations by type of economic activity

	January-August 2019		January-August 2020	
	Number of enterprises	Loss amount, billion soums	Number of enterprises	Loss amount, billion soums
Bcero	223	4558,7	461	6429,2
Mining and quarrying	1	1,1	12	890,3
Manufacturing industry	37	505,4	97	965,1
Electricity, gas, steam and air conditioning	27	673,0	17	750,1
Water supply, sewerage, waste collection and disposal	3	15,1	7	73,0
Construction	11	7,1	26	100,8
Trade	59	228,2	88	457,6
Transportation and storage	34	2088,2	63	2811,6
Accommodation and food services	13	23,6	32	74,2
Information and communication	8	29,2	7	18,6
Professional, scientific and technical activities	2	4,2	15	21,0
Management and provision of support services activities	5	2,3	17	17,2
Arts, entertainment and recreation	7	41,9	22	191,3
Other	16	939,4	58	58,4



**Financial result of unprofitable enterprises
and organizations by type of economic activity
(for January-August 2020, in % of the total)**



The largest amounts of losses are accounted for enterprises transportation and storage - 2811.6 billion soums (43.7% of all losses), manufacturing industry - 965.1 billion soums (15.0%).



**Financial result of unprofitable enterprises
and organizations by region**

	January-August 2019		January-August 2020	
	Number of enterprises	Loss amount, billion soums	Number of enterprises	Loss amount, billion soums
The Republic of Uzbekistan	223	4558,7	461	6429,2
Republic of Karakalpakstan	5	9,4	5	31,2
<i>regions:</i>				
Andijan	15	104,1	18	135,1
Bukhara	7	18,0	11	46,7
Jizzakh	5	3,4	10	6,0
Kashkadarya	8	109,3	10	244,4
Navoi	2	15,3	16	28,0
Namangan	4	3,5	12	37,0
Samarkand	12	30,6	36	133,8
Surkhandarya	5	39,8	14	112,8
Syrdarya	8	160,1	7	25,9
Tashkent	29	147,4	56	679,8
Fergana	8	35,2	24	84,2
Khorezm	5	18,5	9	101,3
Tashkent city	110	3864,2	231	3587,1

SECTION 2. STATE OF ACCOUNTS RECEIVABLE OF ENTERPRISES AND ORGANIZATIONS ¹⁾

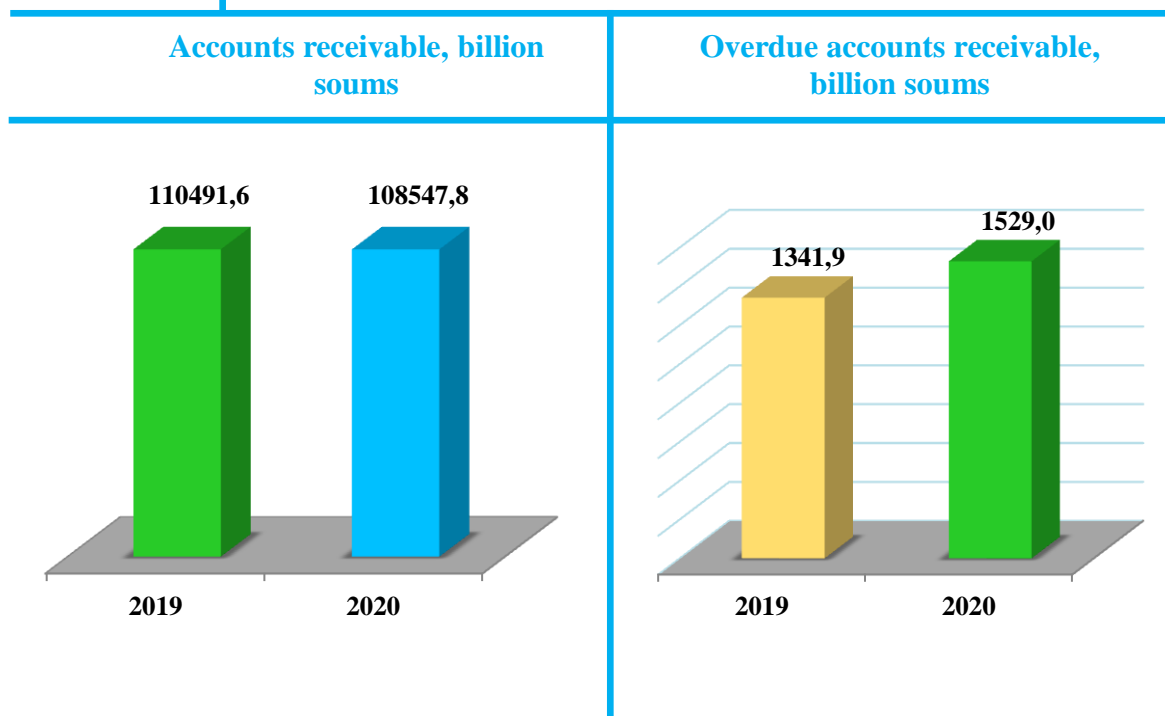
	<i>as of September 1, 2020, billion soms</i>
Accounts receivable - total	108547,8
<i>including:</i>	
buyers and customers	47828,2
advances to suppliers and contractors	29637,1
intradepartmental debt	12703,5

The total volume of receivables as of September 1, 2020 amounted to 108,547.8 billion soms, including overdue - 1,529.0 billion soms, or 1.4% of the total amount of receivables.

Overdue debt, compared to the same period in 2019, increased by 13.9%, its share in total receivables increased by 0.2 percentage points.



Accounts receivable of enterprises and organizations
as of September 1, 2020



¹⁾ Without budget and other non-profit organizations, agricultural enterprises that produce products, farms and dehqan farms, insurance organizations, banks, small businesses and microfirms



Accounts receivable of enterprises
and organizations by regions

billion soums

	as of September 1, 2019		as of September 1, 2020	
	Receivables	including overdue	Receivables	including overdue
The Republic of Uzbekistan	110491,6	1341,9	108547,8	1529,0
Republic of Karakalpakstan	1672,4	8,6	1533,2	12,6
<i>regions:</i>				
Andijan	3847,9	17,9	7261,0	69,7
Bukhara	1874,7	2,9	2123,5	13,9
Jizzakh	825,6	1,9	1008,4	8,8
Kashkadarya	30753,6	8,3	6033,8	14,1
Navoi	2550,9	51,2	6017,0	146,6
Namangan	772,6	4,1	1983,1	5,9
Samarkand	1723,6	35,1	3767,8	57,0
Surkhandarya	1167,9	2,6	1667,8	21,6
Syrdarya	2289,8	9,4	2044,5	42,9
Tashkent	7737,3	210,7	8704,4	442,8
Fergana	2034,2	12,7	2563,2	50,9
Khorezm	610,9	8,4	930,7	6,3
Tashkent city	48383,1	968,2	56996,6	635,1

In the territorial context, the largest part of accounts receivable falls on the city of Tashkent - 56996.6 billion soums, Tashkent - 8704.4 billion soums, Andijan - 7261.0 billion soums, Kashkadarya - 6033.8 billion soums and Navoi - 6017, 0 billion soums of the region.



Accounts receivable of enterprises
and organizations by region
as of September 1, 2020, billion soums



SECTION 3. STATE OF ACCOUNTS PAYABLE OF ENTERPRISES AND ORGANIZATIONS ¹⁾

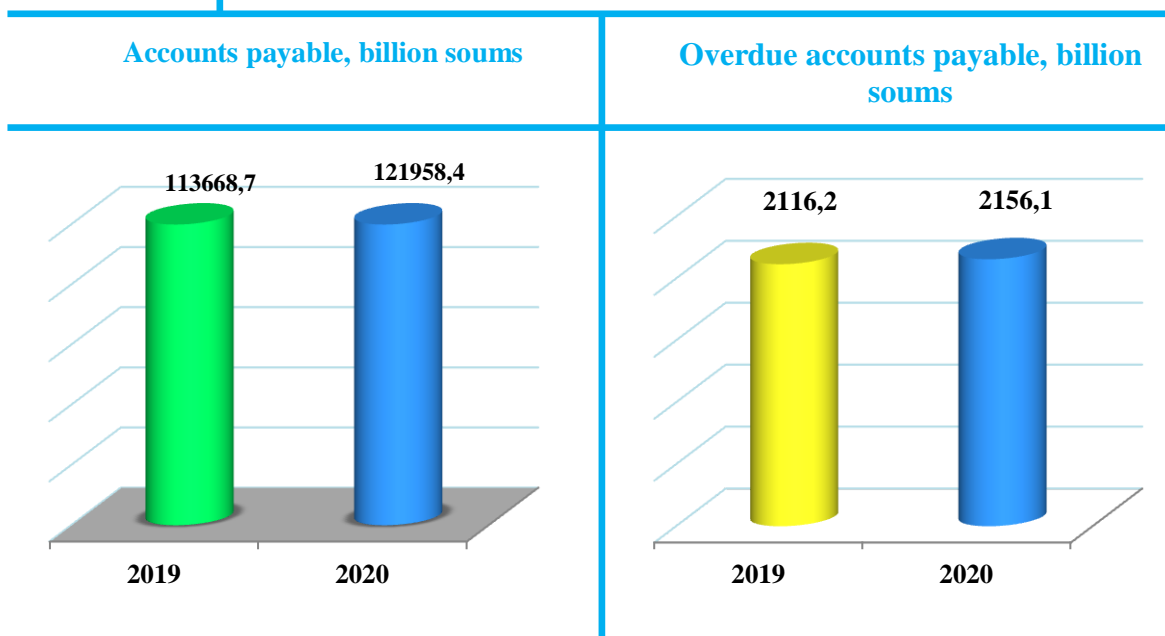
	<i>as of September 1, 2020, billion soums</i>
Accounts payable - total	121958,4
<i>including :</i>	
suppliers and contractors	62251,0
outstanding payments to the budget	3965,8
outstanding payments to state target funds	1532,2
intradepartmental debt	12930,2

The total volume of accounts payable as of September 1, 2020 amounted to 121958.4 billion soums, including overdue 2156.1 billion soums, or 1.8% of the total amount of accounts payable.

Overdue debt, compared to the same period of 2019, increased by 1.9%, its share in the total accounts payable decreased by 0.1 percentage points.



Accounts payable of enterprises
and organizations as of September 1, 2020



¹⁾ Without budget and other non-profit organizations, agricultural enterprises that produce products, farms and dehqan farms, insurance organizations, banks, small businesses and microfirms



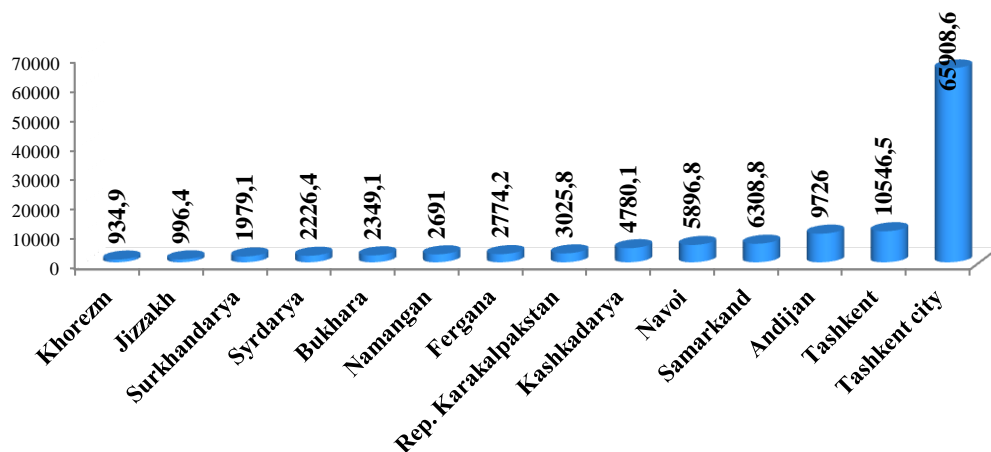
Accounts payable of enterprises and organizations
by regions

	as of September 1, 2019		as of September 1, 2020	
	Accounts payable, billion soums	including overdue	Accounts payable, billion soums	including overdue
The Republic of Uzbekistan	113668,7	2116,2	121958,4	2156,1
Republic of Karakalpakstan	3177,8	4,2	3025,8	2,3
<i>regions:</i>				
Andijan	8566,0	13,3	9726,0	37,6
Bukhara	5567,1	0,0	2349,1	0,0
Jizzakh	900,8	4,5	996,4	4,9
Kashkadarya	14532,6	12,3	4780,1	718,0
Navoi	3238,4	37,7	5896,8	153,9
Namangan	1304,2	4,4	2691,0	3,0
Samarkand	2976,9	28,6	6308,8	69,1
Surkhandarya	1798,8	2,5	1979,1	12,8
Syrdarya	1897,4	4,2	2226,4	69,4
Tashkent	8048,0	218,6	10546,5	501,9
Fergana	2718,8	35,8	2774,2	84,8
Khorezm	1010,1	1,5	934,9	0,7
Tashkent city	56781,3	1748,6	65908,6	497,7

In the territorial context, the largest part of accounts payable falls on the city of Tashkent - 65908.6 billion soums, Tashkent - 10546.5 billion soums, Andijan - 9726.0 billion soums, Samarkand - 6308.8 billion soums, Navoi 5896, 8 billion soums and Kashkadarya - 4780.1 billion soums of the region.



Accounts payable of enterprises and organizations
by region as of September 1, 2020, billion soums





Status of overdue accounts receivable
of enterprises and organizations
(as of September 1, 2020)

	Total, billion soums	including:		
		buyers and customers	advances paid to suppliers and contractors	intradepartmental
The Republic of Uzbekistan	1529,0	1028,5	125,5	296,6
Republic of Karakalpakstan	12,6	2,1	1,5	1,1
<i>including:</i>				
Andijan	69,7	8,9	17,1	14,7
Bukhara	13,9	10,9	0,0	-
Jizzakh	8,8	8,7	0,1	-
Kashkadarya	14,1	8,3	3,3	0,3
Navoi	146,6	145,2	1,1	-
Namangan	5,9	5,4	0,2	0,3
Samarkand	57,0	8,9	47,2	0,5
Surkhandarya	21,6	19,8	1,6	-
Syrdarya	42,9	10,6	32,1	-
Tashkent	442,8	410,1	13,7	9,1
Fergana	50,9	49,2	0,4	-
Khorezm	6,3	1,7	4,4	0,1
Tashkent city	635,1	337,6	2,9	270,5

In the territorial context, the largest part of overdue accounts receivable falls on the city of Tashkent - 635.1 billion soums, Tashkent - 442.8 billion soums, Navoi - 146.6 billion soums, Andijan - 69.7 billion soums, Samarkand - 57.0 billion soums, Fergana - 50.9 billion soums and Syrdarya - 42.9 billion soums.

Overdue debt

- this is the total amount of overdue debt that has not been repaid within the terms established by law.




**The state of overdue accounts payable
of enterprises and organizations
(as of September 1, 2020)**

	<i>Total, billion soums</i>	<i>including:</i>			
		<i>suppliers and contractors</i>	<i>on payments to the budget</i>	<i>on payments to state trust funds</i>	<i>intradepart mental</i>
The Republic of Uzbekistan	2156,1	1016,3	2,4	8,8	214,2
Republic of Karakalpakstan	2,3	2,2	-	-	-
<i>regions:</i>					
Andijan	37,6	34,0	0,5	1,7	0,0
Bukhara	0,0	-	-	-	-
Jizzakh	4,9	4,8	-	-	0,0
Kashkadarya	718,0	2,7	0,0	0,5	-
Navoi	153,9	151,9	-	-	1,9
Namangan	3,0	2,3	-	-	0,3
Samarkand	69,1	60,0	0,1	0,2	4,3
Surkhandarya	12,8	7,3	-	-	5,5
Syrdarya	69,4	39,7	1,0	0,3	-
Tashkent	501,9	262,0	0,6	5,7	202,2
Fergana	84,8	82,9	0,2	0,5	-
Khorezm	0,7	0,5	-	-	0,0
Tashkent city	497,7	365,9	-	-	-

In the territorial context, the largest part of overdue accounts payable falls on the Kashkadarya region - 33.3%, Tashkent region - 23.3%, Tashkent city - 23.1%, Navoi region - 7.1% and Fergana region - 3.9%.



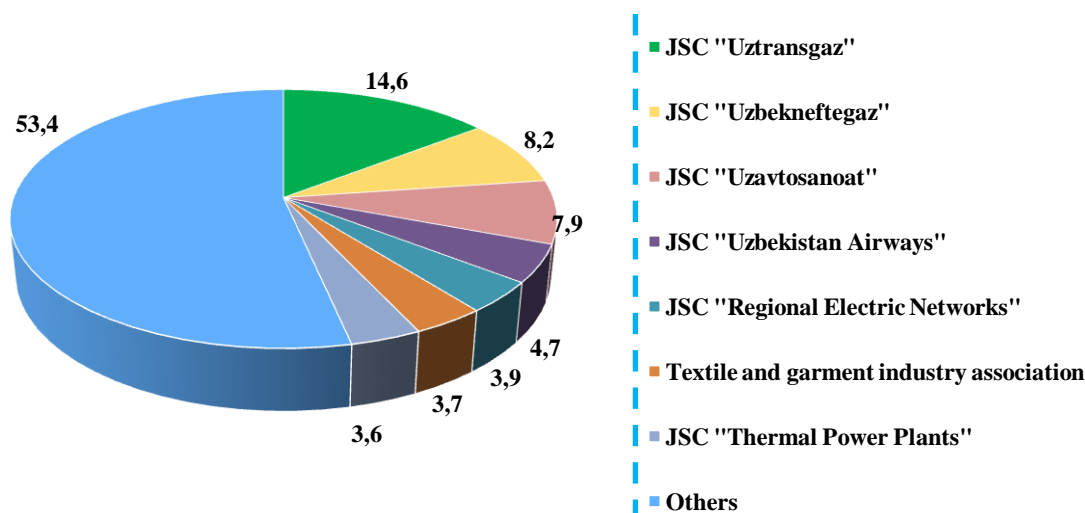
	Structure of overdue receivables of enterprises by type of economic activity as of September 1, 2020
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	<i>Total, billion soums</i>	<i>including:</i>			<i>share of overdue debt, %</i>
		<i>buyers and customers</i>	<i>advances given to suppliers and contractors</i>	<i>intradepa rtmental</i>	
Total	1529,0	1028,5	125,5	296,6	1,4
Mining and quarrying	138,6	136,7	1,7	-	0,9
Manufacturing industry	275,2	159,1	42,0	17,5	0,8
Electricity, gas, steam and air conditioning	670,7	390,6	21,6	256,8	5,1
Water supply, sewerage, waste collection and disposal	244,3	238,8	-	3,4	28,9
Construction	74,3	23,0	49,7	0,5	1,7
Trade	31,7	23,3	1,7	-	0,3
Transportation and storage	32,9	22,2	1,6	2,5	0,1
Real estate operations	2,7	0,6	0,4	1,6	0,9
Professional, scientific and technical activities	42,8	23,0	4,1	14,0	2,1
Others	15,8	11,2	2,7	0,3	0,3

The largest share of overdue accounts receivable of enterprises by type of economic activity falls on electricity supply, gas, steam and air conditioning - 43.9%, processing industry - 18.0%, water supply, sewerage, waste collection and disposal - 16.0%.



Accounts receivable by individual ministries
and departments (as of September 1, 2020,% of total)

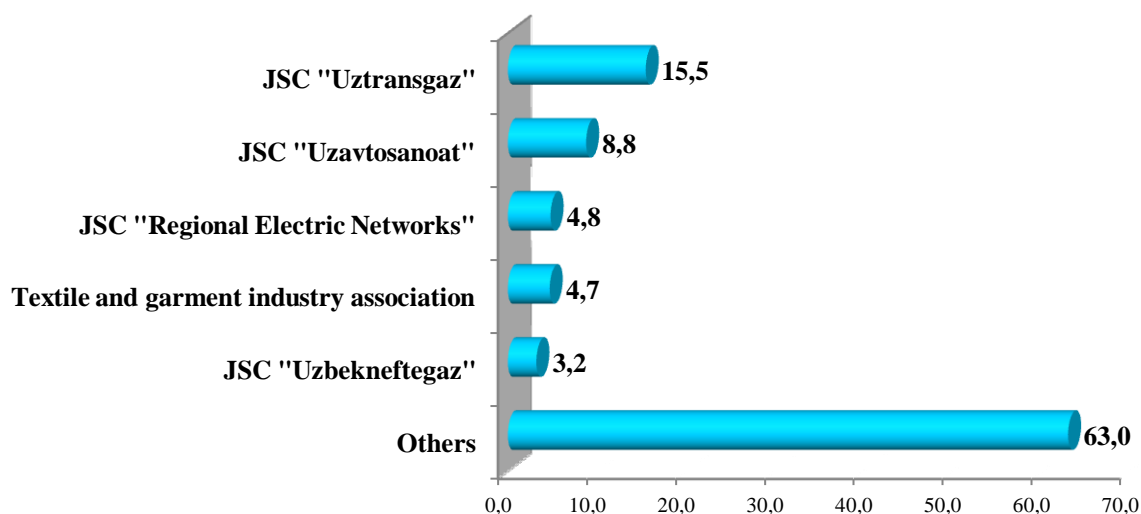


The largest amounts of accounts receivable fall on the enterprises of JSC "Uztransgaz" - 15801.1 billion soums (14.6% of the total amount of receivables in the republic), JSC "Uzbekneftegaz" - 8890.3 billion soums (8.2%), JSC Uzavtosanoat - 8622.5 billion soums (7.9%), JSC Uzbekistan Airways - 5050.9 billion soums (4.7%), JSC Regional Electric Networks - 4202.3 billion soums (3.9%), Textile and garment industry association - 4052.9 billion soums (3.7%), JSC "Thermal Power Plants" 3901.7 billion soums (3.6).



Accounts payable by individual economic management bodies

(as of September 1, 2020,% of the total)



For information:

accounts payable as of September 1, 2020 reached 121958.4 billion soums, which is more than accounts receivable by 13410.6 billion soums.

The largest accounts payable was noted at the enterprises of JSC Uztransgaz - 18951.2 billion soums (15.5% of the total amount of accounts payable in the republic), Uzavtosanoat JSC - 10774.9 billion soums (8.8%), JSC Regional Electric Networks - 5908.3 billion soums (4.8%), Textile and garment industry association 5775.5 billion soums (4.7%), JSC Uzbekneftegaz - 3932, 0 billion soums (3.2%).



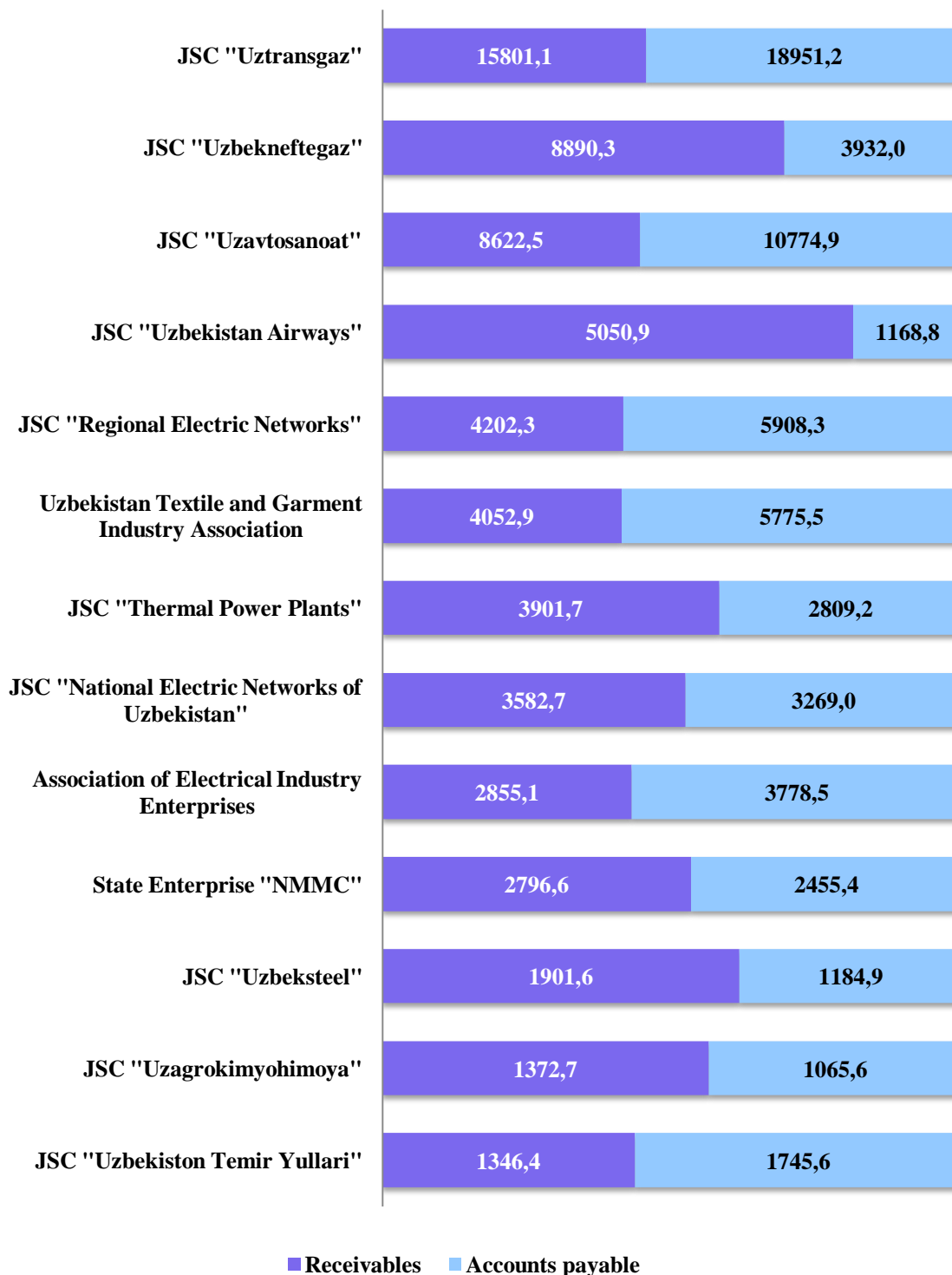
**Structure of overdue accounts payable
by type of economic activity
(as of September 1, 2020)**

	Total, billion soums	including:				Share of overdue debt, %
		suppliers and contractors	on payments to the budget	on payments to state trust funds	intrade partmen- tal	
Total	2156,1	1016,3	2,4	8,8	214,2	1,8
Mining and quarrying	728,4	8,7	-	-	5,5	5,0
Manufacturing industry	450,1	212,0	0,6	0,8	204,3	1,2
Electricity, gas, steam and air conditioning	742,0	731,3	0,6	7,2	-	5,2
Construction	65,6	36,9	0,2	0,5	-	1,1
Trade	81,4	6,1	-	-	4,1	0,6
Transportation and storage	13,6	6,8	-	-	-	0,1
Professional, scientific and technical activities	66,2	10,2	0,0	0,0	-	1,9
Others	8,8	4,3	1,0	0,3	0,3	0,1



Accounts receivable and payable
by individual economic management bodies
(as of September 1, 2020)

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>in % to accounts receivable</i>
JSC "Uztransgaz"	3150,1	119,9
JSC "Uzavtosanoat"	2152,4	125,0
Uzbek Commodity Exchange	1993,9	227,0 t.
Uzbekistan Textile and Garment Industry Association	1722,6	142,5
JSC "Regional Electric Networks"	1705,9	140,6
JSC "Uzpahtasanoat"	1045,4	2,4 t.
Association of Electrical Industry Enterprises	923,4	132,3
JSC "Uzbekistan Airports"	682,7	2,5 t.
JSC "Uzkimyosanoat"	642,7	149,4
HC "O'zbekoziqovqatxolding"	450,5	134,2
Ministry of Housing and Communal Services	416,5	175,3

There is an excess of total accounts payable over accounts receivable at the enterprises of JSC "Uztransgaz" - by 3150.1 billion soums (119.9%), JSC "Uzavtosanoat" - by 2152.4 billion soums (125.0%), Uzbek Commodity Exchange - by 1993.9 billion soums (227.0 times), Uzbekistan Textile and Garment Industry Association - by 1722.6 billion soums (142.5%), JSC Regional Electric Networks - by 1705.9 billion soums (140.6%), JSC "Uzpahtasanoat" - by 1,045.4 billion soums (2.4 times), Association of Electrical Industry Enterprises - by 923.4 billion soums (132.3%), Uzbekistan Airports JSC - by 682.7 billion soums (2.5 times), Uzkimyosanoat JSC - by 642.7 billion soums (149.4%), O'zbekoziqovqatxolding holding - by 450.5 billion. soums (134.2%), the Ministry of Housing and Communal Services - by 416.5 billion soums (175.3%). This, in turn, can negatively affect the financial stability of enterprises.

Explanation of statistical indicators

Profit (loss (-)) before income (profit) tax – the final financial result which is revealed on the basis of accounting of all business operations of enterprises and organizations. It also represents the sum of gross profit (loss) from the sale of products (goods, works and services), other income from operating activities, income from financial activities and emergency profits, reduced by the amount of expenses of the period, expenses on financial activities and emergency losses.

Receivables includes long-term receivables, receivables from buyers and customers, subsidiaries and dependent business entities, advances to personnel, advances to suppliers and contractors, advance payments of taxes and fees to the budget, advance payments to state trust funds and insurance, debt founders for contributions to the charter capital, staff debt on other operations, other receivables.

Accounts payable includes long-term payables, debts to suppliers and contractors, debts to subsidiaries and affiliates, deferred tax and mandatory payments, advances received, debts to the budget, insurance debts, debts to state trust funds, debts to founders, debts from wages, other payables.

Revenue from the sale of products (goods, works and services) – These are incomes received from the sale of finished products, goods, work performed and services rendered, as well as from the return of goods sold, sales discounts and prices, including the amount of value added tax and excise tax.

Overdue debt - the total amount of overdue debt that was not repaid within the time period established by law.

Asset - part of the balance sheet (left side), reflecting the composition and value of the organization's property at a certain date.

Passive - 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).