

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

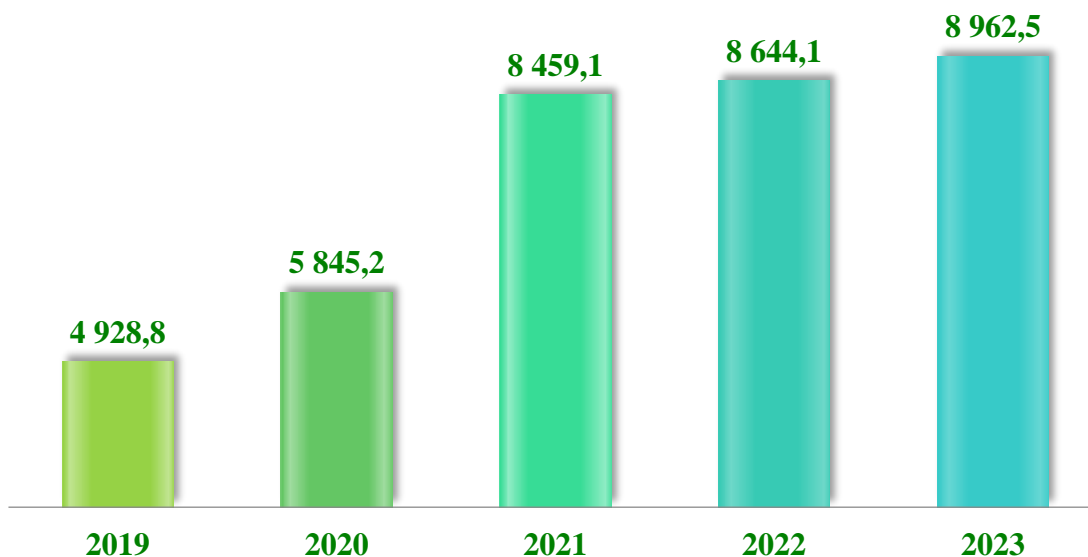
**Profit (loss (-)) before income tax (profit)** - the final financial result, identified on the basis of accounting of all business operations of enterprises and organizations. Represents the amount of gross profit (loss) from the sale of products (goods, works and services), other income from core activities, income from financial activities and extraordinary profits, reduced by the amount of period expenses, financial expenses and extraordinary losses.

### SECTION 1. FINANCIAL RESULTS OF ENTERPRISES AND ORGANIZATIONS FOR JANUARY-FEBRUARY 2023

**Profit.** According to the reporting data, in January-February 2023, enterprises and organizations received a balanced financial result (profit) in the amount of 8 962.5 billion soums, which is 17.1% less compared to the corresponding period of 2022.



#### Balanced financial result, dynamics by years (January-February, billion soums)

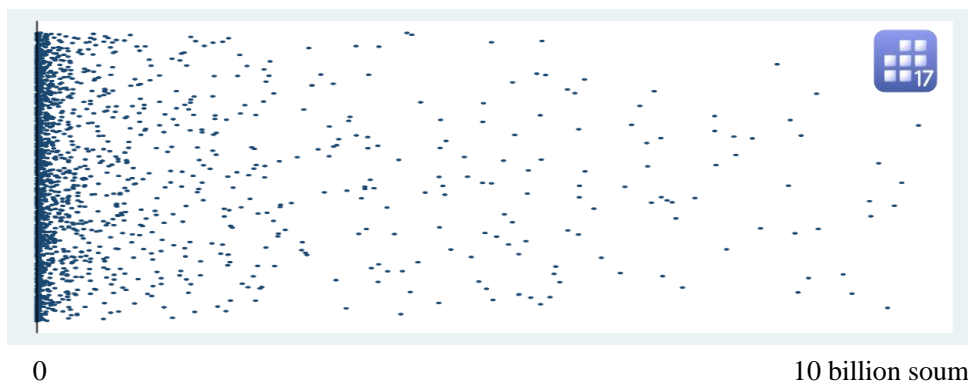


<sup>1)</sup> Without budgetary and other non-profit organizations, agricultural enterprises producing products, farms and dekhkan farms, insurance organizations, banks, small enterprises and micro-firms

**Balanced financial result  
by type of economic activity**

	<i>January- February 2022</i>	<i>January- February 2023</i>	<i>% compared to January- February 2022</i>
	<i>profit, loss (-), billion soums</i>		
<b>Total</b>	<b>10 814,6</b>	<b>8 962,5</b>	<b>82,9</b>
Mining and quarrying	144,9	800,5	5,5 t.
Manufacturing industry	8 608,4	7 292,1	84,7
Electricity, gas, steam and air conditioning	-993,6	-548,5	-
Construction	335,7	216,9	64,6
Trade	534,4	567,6	106,2
Transportation and storage	1 063,0	767,6	72,2
Accommodation and catering services	-15,4	22,1	-
Information and communication	549,8	705,3	128,3
Financial and insurance activities	77,7	97,4	125,3
Real estate transactions	77,8	133,8	172,1
Professional, scientific and technical activities	39,9	-1 268,3	-
Management and support services activities	30,6	76,0	2,5 t.
Healthcare and social services provision	34,3	18,1	52,8
Other	327,3	82,0	25,1

**Infographics of enterprises with a profit of up to 10 billion soums  
before income tax**



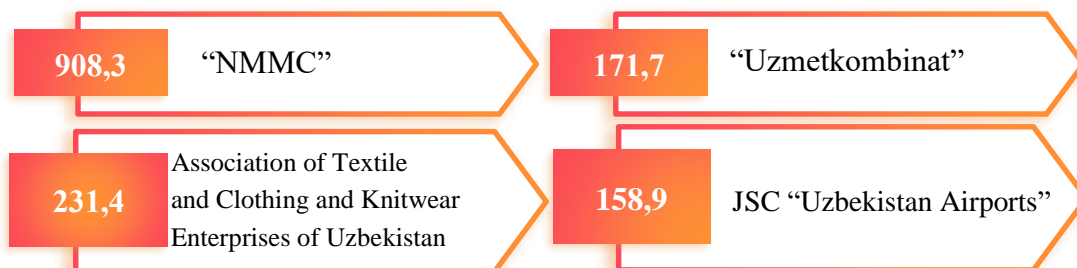
The largest increase in profits for January-February 2023, compared to the corresponding period of 2022, was received by the enterprises of JSC “Uzbekistan Airways” (231.2 billion soums), JSC “Uzbekneftegaz” (134.6 billion soums), “Uzbekhydroenergo” JSC (121.9 billion soums), SE “Navoiuran” (98.1 billion soums), JSC “Khududgaztaminot” (68.6 billion soums), Association “Uzpromstroyaterialy” (29.8 billion soums).

**Profit growth, billion soums**



A decrease in profit volumes for January-February 2023, compared with the corresponding period of 2022, was observed at the enterprises of the State Enterprise “NMMC” – by 908.3 billion soums, the Association of Textile and Clothing and Knitwear Industry of Uzbekistan – by 231.4 billion soums, JSC “Uzmetkombinat” – by 171.7 billion soums, JSC “Uzbekistan Airports” – by 158.9 billion soums, JSC “Uzkimesanoat” – by 147.1 billion soums, JSC “Uzbekistan Temir Yullari” – by 110.7 billion soums.

**Decrease in profit, billion soums**



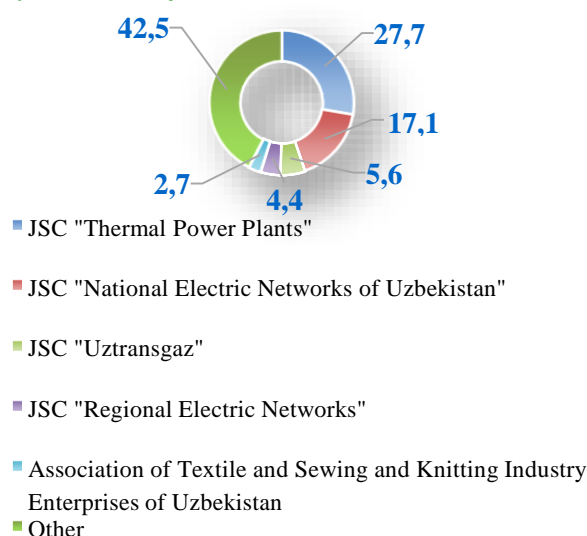
### Net financial result by region

	January- February 2022	January- February 2023	% by January- February 2022
	<i>profit, loss (-), billion soums</i>		
<b>Republic of Uzbekistan<sup>2)</sup></b>	<b>10 814,6</b>	<b>8 962,5</b>	<b>82,9</b>
Republic of Karakalpakstan	765,3	986,8	128,9
<i>regions:</i>			
Andijan	380,9	358,0	94,0
Bukhara	99,4	90,6	91,1
Jizzakh	31,6	-7,3	-
Kashkadarya	298,2	333,0	111,7
Navoi	4 632,9	3 768,9	81,3
Namangan	131,4	107,3	81,6
Samarkand	98,7	74,4	75,3
Surkhandarya	-40,5	-26,9	-
Syrdarya	24,4	32,1	131,9
Tashkent	1 975,5	1 692,3	85,7
Fergana	103,7	6,7	6,5
Khorezm	62,3	37,3	59,9
Tashkent city	2 271,4	1 422,9	62,6

Geographically, the largest part of the profit falls on Navoi region – 3 768.9 billion soums (42.1% of the total profit), Tashkent region – 1 692.3 billion soums (18.9%), Tashkent city – 1 422.9 billion soums (15.9%), the Republic of Karakalpakstan – 986.8 billion soums (11.0%), Andijan – 358.0 billion soums (4.0%), Kashkadarya – 333.0 billion soums (3.7%) and Namangan – 107.3 billion soums (1.2%) of the region.

### Financial results of unprofitable enterprises and organizations (for January-February 2023, % of the total)

The largest losses occur at the enterprises of “Thermal Power Plants” JSC – 1 133.3 billion soums, “National Electric Networks of Uzbekistan” JSC – 701.5 billion soums, “Uztransgaz” JSC – 229.9 billion soums, “Regional Electric Networks JSC” – 179.5 billion soums, the “Association of Textile and Clothing and Knitting Industry Enterprises of Uzbekistan” – 111.7 billion soums, “Uzavtosanoat” JSC – 87.5 billion soums and “Uzkimyosanoat” JSC – 84.0 billion soums.



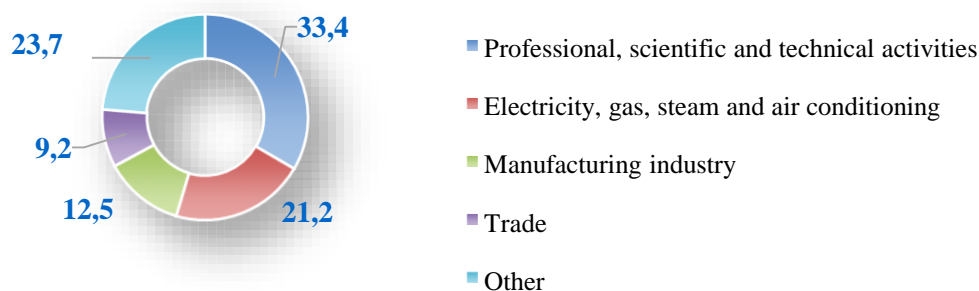
<sup>1)</sup> Including unallocated data by region

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

	<i>January-February 2022</i>		<i>January-February 2023</i>	
	<i>number of enterprises</i>	<i>the amount of the loss, billion soums</i>	<i>number of enterprises</i>	<i>the amount of the loss, billion soums</i>
<b>Total</b>	<b>545</b>	<b>2 814,9</b>	<b>636</b>	<b>4 095,3</b>
Mining and quarrying	13	245,8	12	207,8
Manufacturing industry	106	342,9	130	510,6
Electricity, gas, steam and air conditioning	33	1 342,1	25	869,3
Water supply, sewerage, waste collection and disposal	9	13,2	18	54,8
Construction	48	92,0	53	173,1
Trade	116	184,3	147	375,7
Transportation and storage	37	396,5	32	294,7
Accommodation and catering services	17	21,9	15	26,1
Information and communication	25	42,0	24	43,5
Real estate transactions	21	29,6	23	44,5
Professional, scientific and technical activities	32	27,5	46	1 366,8
Management and support services activities	23	8,0	22	8,1
Art, entertainment and recreation	19	31,1	22	35,2
Other	46	38,1	67	85,1

By type of economic activity, the main part of the losses falls on enterprises and organizations related to professional, scientific and technical activities – 33.4%, electricity, gas, steam and air conditioning – 21.2%, manufacturing – 12.5%.

**Financial result of unprofitable enterprises and organizations  
by type of economic activity (for January-February 2023, % of the total)**



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

	<i>January-February 2022</i>		<i>January-February 2023</i>	
	<i>number of enterprises</i>	<i>the amount of the loss, billion soums</i>	<i>number of enterprises</i>	<i>the amount of the loss, billion soums</i>
<b>Republic of Uzbekistan <sup>1)</sup></b>	<b>545</b>	<b>2814,9</b>	<b>636</b>	<b>4 095,3</b>
Republic of Karakalpakstan	8	48,6	8	5,4
<i>regions:</i>				
Andijan	22	65,4	20	49,1
Bukhara	12	10,5	17	30,0
Jizzakh	13	14,1	14	35,2
Kashkadarya	13	29,3	21	62,5
Navoi	10	39,7	11	20,6
Namangan	15	3,0	14	9,6
Samarkand	22	41,2	26	33,0
Surkhandarya	20	37,8	16	36,7
Syrdarya	12	196,6	8	2,2
Tashkent	64	123,1	80	229,2
Fergana	18	24,6	30	62,9
Khorezm	8	8,1	8	23,3
Tashkent city	308	2172,9	362	3 460,3

In terms of territories, the most significant share of losses falls on the city of Tashkent – 84.5%, Tashkent – 5.6% and Fergana – 1.5% of the region.

**SECTION 2. STATUS OF ACCOUNTS RECEIVABLE  
BY ENTERPRISES AND ORGANIZATIONS<sup>1)</sup>**

The total volume of **accounts receivable** as of March 1, 2023 amounted to 224 753.4 billion soums, including overdue accounts – 6 129.8 billion soums, or 2.7% of the total amount of receivables.

Overdue debt, compared to the same period in 2022, increased by 3.3 times, its share of total receivables increased by 1.6 p.p.

**Accounts receivable, total**

**224 753,4** billion soums

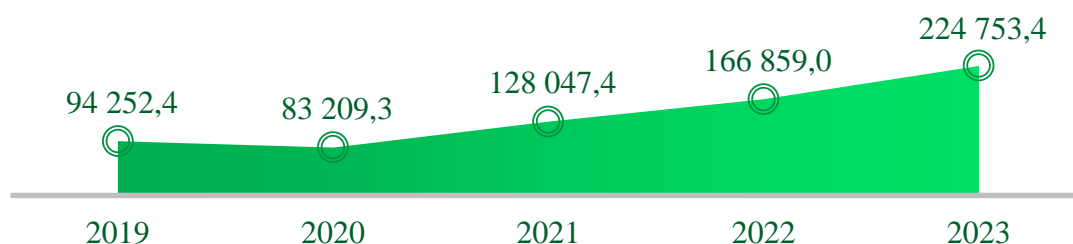
**including:**

buyers and customers	<b>88 039,7</b>
advances given to suppliers and contractors	<b>76 291,5</b>
intradepartmental debt	<b>14 093,6</b>

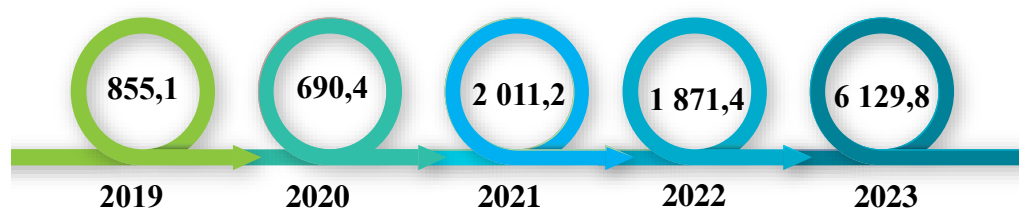
<sup>1)</sup> Including unallocated data by region.

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

**Dynamics of accounts receivable of enterprises and organizations  
as of March 1, billion soums**



**Dynamics of overdue receivables of enterprises and organizations  
as of March 1, billion soums**



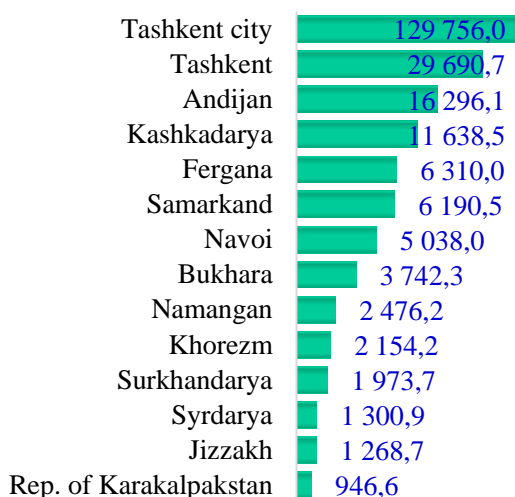
**Accounts receivable of enterprises and organizations  
by region, billion soums**

	<i>As of March 1, 2022</i>		<i>As of March 1, 2023</i>	
	<i>accounts receivable</i>	<i>including overdue</i>	<i>accounts receivable</i>	<i>including overdue</i>
<b>Republic of Uzbekistan <sup>1)</sup></b>	<b>166 859,0</b>	<b>1 871,4</b>	<b>224 753,4</b>	<b>6 129,8</b>
Republic of Karakalpakstan	2 177,8	10,0	946,6	17,1
<i>regions:</i>				
Andijan	11 281,8	92,3	16 296,1	124,9
Bukhara	3 012,0	27,8	3 742,3	32,1
Jizzakh	1 515,3	15,5	1 268,7	13,9
Kashkadarya	10 643,9	30,6	11 638,5	24,2
Navoi	7 334,3	144,5	5 038,0	137,1
Namangan	3 760,4	270,3	2 476,2	23,8
Samarkand	6 880,5	86,9	6 190,5	140,5
Surkhandarya	2 219,7	55,8	1 973,7	71,8
Syrdarya	2 420,8	17,7	1 300,9	12,8
Tashkent	13 432,1	470,6	29 690,7	355,7
Fergana	4 552,5	137,6	6 310,0	1 956,6
Khorezm	1 289,9	4,7	2 154,2	2,9
Tashkent city	90 033,9	505,2	129 756,0	3 203,7

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

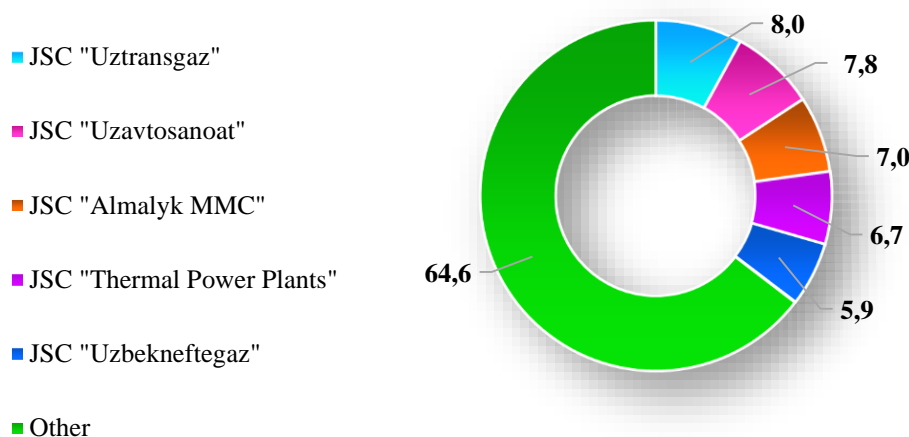
In territorial terms, the largest part of accounts receivable falls on the city of Tashkent – 129 756.0 billion soums, Tashkent – 29 690.7 billion soums, Andijan – 16 296.1 billion soums, Kashkadarya – 11 638.5 billion soums and Fergana – 6 310.0 billion soums of the region.

**Accounts receivable of enterprises and organizations by regions  
as of March 1, 2023, billion soums**



In territorial terms, the largest part of **overdue receivables** falls on the city of Tashkent – 3 203.7 billion soums, Fergana – 1 956.6 billion soums, Tashkent – 355.7 billion soums, Samarkand – 140.5 billion soums, Navoi – 137.1 billion soums, Andijan – 124.9 billion soums and Surkhandarya – 71.8 billion soums of the region.

**Accounts receivable for individual economic management bodies  
(as of March 1, 2023, % of the total)**



The largest part of accounts receivable fall on the enterprises of JSC “Uztransgaz” – 17 973.7 billion soums (8.4% of the total amount of accounts receivable in the republic), JSC “Uzavtosanoat” – 17 592.0 billion soums (8.0%), JSC “Almalyk MMC” – 15 734.4 billion soums (7.0%), JSC “Thermal electric stations” – 14 976.9 billion soums (6.7%), JSC “Uzbekneftegaz” – 13 159.1 billion soums (5.9%), “Associations of Textile and Clothing and Knitwear Industry of Uzbekistan” – 8 447.4 billion soums (3.8%), JSC “Regional Electric Networks” – 7 234.4 billion soums (3.2%).



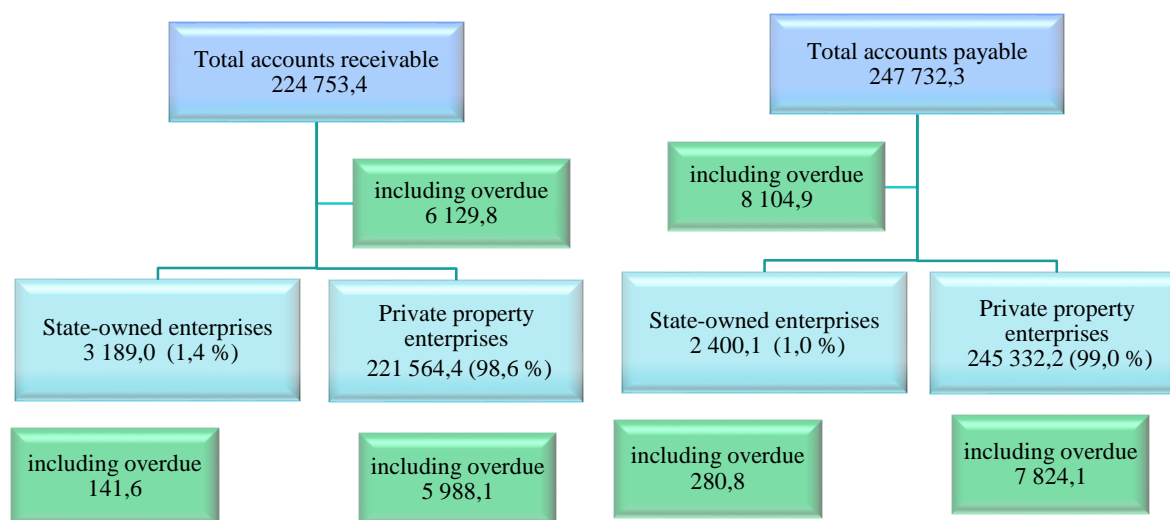
**Structure of overdue receivables of enterprises  
by type of economic activity as of March 1, 2023**

*billion soums*

	<i>Total</i>	<i>including:</i>			<i>share of overdue debt, %</i>
		<i>buyers and customers</i>	<i>advances issued by suppliers and contractors</i>	<i>Intra- depart- mental</i>	
<b>Total</b>	<b>6 129,8</b>	<b>3 609,4</b>	<b>2 268,5</b>	<b>26,8</b>	<b>2,7</b>
Mining and quarrying	158,4	113,2	37,0	7,8	0,6
<b>Manufacturing industry</b>	<b>2 485,7</b>	<b>469,5</b>	<b>1 890,8</b>	<b>1,2</b>	<b>3,0</b>
Electricity, gas, steam and air conditioning	810,3	802,5	2,3	0,1	4,1
<b>Water supply, sewerage, waste collection and disposal</b>	<b>432,6</b>	<b>422,6</b>	<b>-</b>	<b>10,0</b>	<b>30,5</b>
Construction	108,3	99,7	2,5	5,8	0,9
<b>Trade</b>	<b>439,9</b>	<b>86,3</b>	<b>279,2</b>	<b>1,4</b>	<b>2,3</b>
Transportation and storage	27,3	24,4	0,0	-	0,1
<b>Real estate transactions</b>	<b>26,5</b>	<b>25,5</b>	<b>0,3</b>	<b>0,4</b>	<b>2,5</b>
Professional, scientific and technical activities	1505,7	1452,0	52,5	-	6,8
<b>Other</b>	<b>134,9</b>	<b>113,7</b>	<b>3,8</b>	<b>0,1</b>	<b>1,6</b>

The predominant share of **overdue receivables** by type of economic activity falls on enterprises and organizations associated with the manufacturing industry – 40.6% (of the total amount), professional, scientific and technical activities – 24.6%, electricity supply, gas supply, steam and air conditioning – 13.2%, trade – 7.2%.

Accounts receivable and accounts payable of enterprises and organizations  
by type of ownership, billion soums



Accounts payable of enterprises and organizations with a state share of ownership  
by type of activity as of March 1, 2023, billion soums

	<i>State property</i>			
	<i>accounts receivable</i>		<i>accounts payable</i>	
	<i>Total</i>	<i>including overdue</i>	<i>Total</i>	<i>including overdue</i>
<b>Total</b>	<b>3 189,0</b>	<b>141,6</b>	<b>2400,1</b>	<b>280,8</b>
Agriculture, forestry and fisheries	-	-	-	-
Industry	756,7	77,9	757,5	193,2
Construction	466,3	9,2	491,1	1,6
Trade	35,9	-	9,5	-
Transport and storage	156,2	0,6	28,7	-
Accommodation and meals	0,01	-	0,1	-
Information and communication	96,0	-	131,7	0,0003
Provision of medical and social services	1,8	-	2,6	-
Other	1 676,1	54,0	978,9	86,0

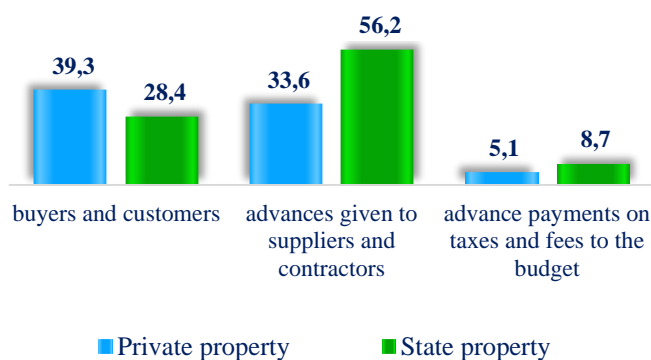
**Accounts payable of enterprises and organizations of private property  
by type of activity as of March 1, 2023, billion soums**

	<i>Private property</i>			
	<i>accounts receivable</i>		<i>accounts payable</i>	
	<i>Total</i>	<i>including overdue</i>	<i>Total</i>	<i>including overdue</i>
<b>Total</b>	221 564,4	5 988,1	245 332,2	7 824,1
Agriculture, forestry and fisheries	98,4	9,3	159,8	0,3
Industry	131 309,9	3 809,2	134 188,9	7 269,8
Construction	11 015,1	99,1	15 205,9	25,2
Trade	18 988,5	439,9	25 554,4	458,6
Transport and storage	30 238,9	26,7	38 908,0	2,9
Accommodation and meals	519,1	63,5	765,8	1,2
Information and communication	4 145,8	2,6	6 345,6	8,8
Provision of medical and social services	142,0	16,1	278,3	0,8
Other	25 106,8	1 521,8	23 925,3	56,6

Analyzing the data of enterprises as of March 1, 2023 by form of ownership, enterprises with state participation account for 3 189.0 billion soums, or 1.4% of the total amount of receivables, and privately owned enterprises – 221 564.4 billion soums, or 98.6% of the total amount of accounts receivable.

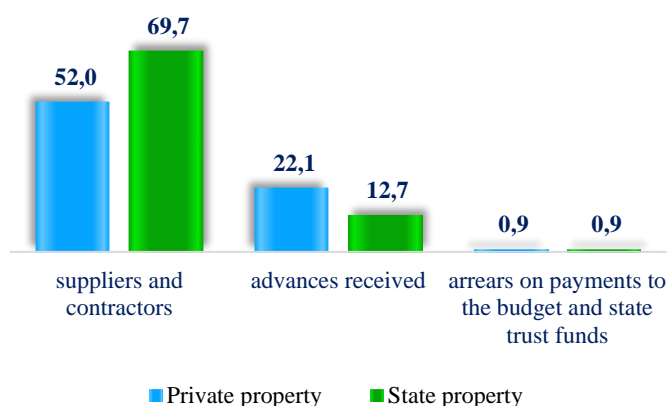
Also, by form of ownership, the accounts payable of enterprises with state participation amounted to 2 400.1 billion soums, or 1.0% of its total amount as of March 1, 2023, and the accounts payable of private enterprises – 245 332.2 billion soums, or 99.0% of its total amount.

**Status of accounts receivable of enterprises and organizations  
by ownership type as of March 1, 2023, %**



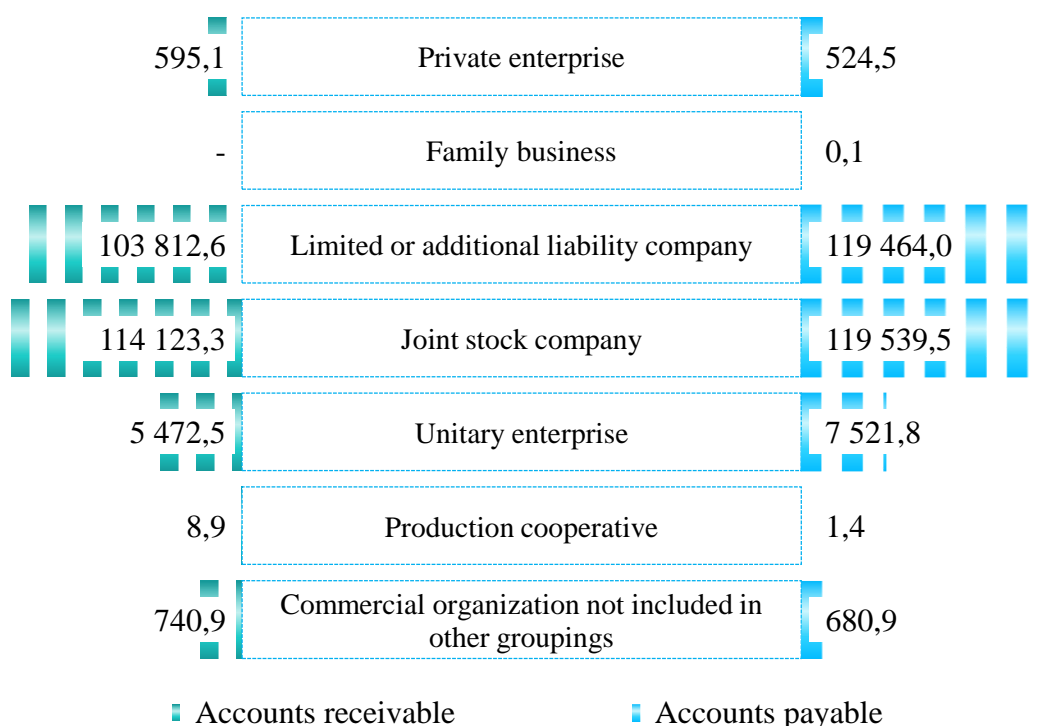
As of March 1, 2023, the largest share of receivables by form of ownership of enterprises and organizations falls on buyers and customers (39.2%), advances issued to suppliers and contractors (33.9%), advance payments on taxes and fees to the budget and state trust funds (5.2%).

**State of accounts payable of enterprises and organizations  
by ownership type as of March 1, 2023, %**



As of March 1, 2023, the largest share of accounts payable by form of ownership of enterprises and organizations falls on suppliers and contractors (52.2%), advances received (22.0%), debt on payments to the budget (0.9%).

**Accounts receivable and payable of enterprises and organizations  
by organizational and legal forms as of March 1, 2023, billion soums**



According to the legal form of enterprises and organizations, the largest share of receivables of joint-stock companies as of March 1, 2023 is 114 123.3 billion soums, or 50.8% of the total amount. Also, the largest share of accounts payable is the debt of joint-stock companies – 119 539.5 billion soums, or corresponds to a contribution of 48.3%.

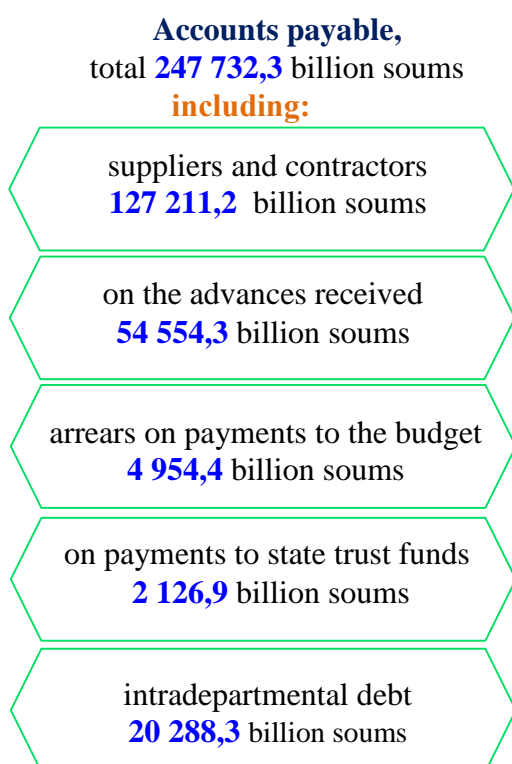
In turn, the smallest share of receivables and payables falls on production cooperatives and family businesses.

### SECTION 3. STATE OF ACCOUNTS PAYABLE BY ENTERPRISES AND ORGANIZATIONS <sup>1)</sup>

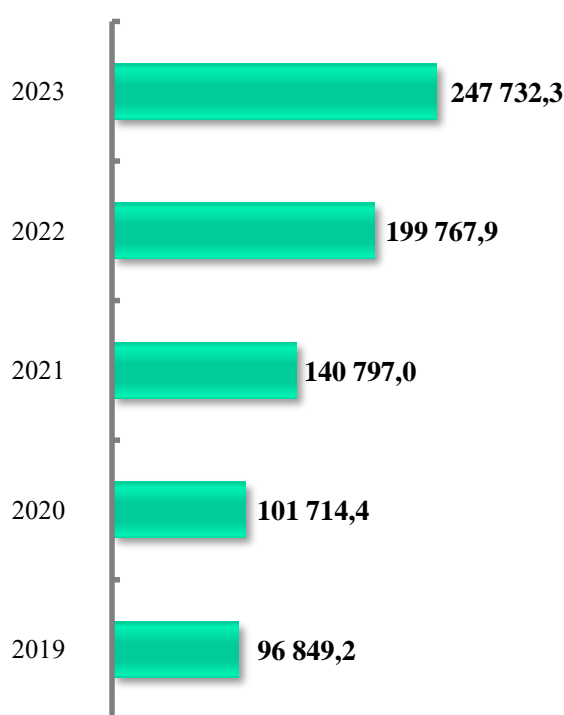
The total volume of **accounts payable** as of March 1, 2023 amounted to 247 732.3 billion soums, including overdue – 8 104.9 billion soums (3.3% of the total amount of accounts payable).

Overdue debt, compared to the same period in 2022, increased by 2.2 times, its share in total accounts payable increased by 1.5 p.p.

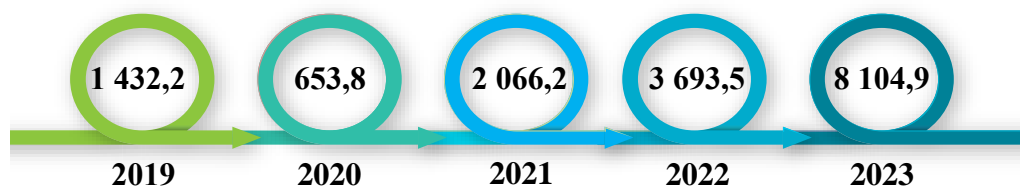
#### Accounts payable of enterprises and organizations as of March 1, 2023



#### Dynamics of accounts payable of enterprises and organizations as of March 1, billion soums



#### Dynamics of overdue accounts payable of enterprises and organizations as of March 1, billion soums



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

**Accounts payable of enterprises and organizations  
by regions, billion soums**

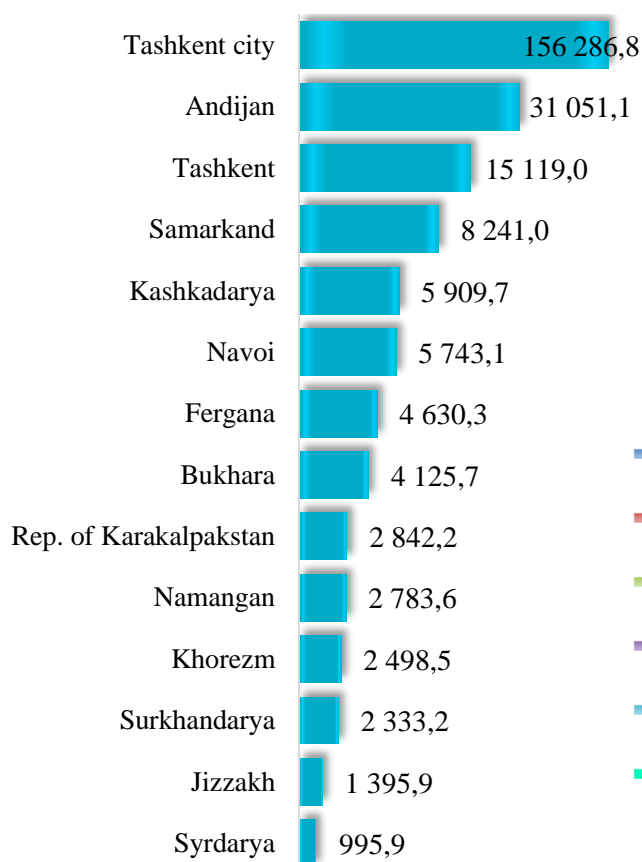
	<i>As of March 1, 2022</i>		<i>As of March 1, 2023</i>	
	<i>accounts payable</i>	<i>including overdue</i>	<i>accounts payable</i>	<i>including overdue</i>
<b>Republic of Uzbekistan <sup>1)</sup></b>	<b>199 767,9</b>	<b>3 693,5</b>	<b>247 732,3</b>	<b>8 104,9</b>
Republic of Karakalpakstan	3 468,0	6,8	2 842,2	3,6
<i>regions:</i>				
Andijan	18 250,6	44,2	31 051,1	65,6
Bukhara	5 211,8	14,7	4 125,7	16,6
Jizzakh	1 188,1	8,2	1 395,9	36,6
Kashkadarya	5 630,4	2,2	5 909,7	4,7
Navoi	4 626,3	59,4	5 743,1	66,0
Namangan	3 503,5	35,3	2 783,6	1,0
Samarkand	8 075,7	39,2	8 241,0	33,8
Surkhandarya	3 160,0	16,4	2 333,2	43,2
Syrdarya	1 974,7	4,3	995,9	3,1
Tashkent	16 832,1	437,5	15 119,0	466,5
Fergana	4 211,2	68,1	4 630,3	92,1
Khorezm	1 250,2	0,5	2 498,5	2,8
Tashkent city	119 767,3	2 956,7	156 286,8	7 269,4

In territorial terms, the largest part of **accounts payable** falls on the city of Tashkent – 156 286.8 billion soums, Andijan – 31 051.1 billion soums, Tashkent – 15 119.0 billion soums, Samarkand – 8 241.0 billion soums, Kashkadarya – 5 909.7 billion soums, Navoi – 5 743.1 billion soums of the region.

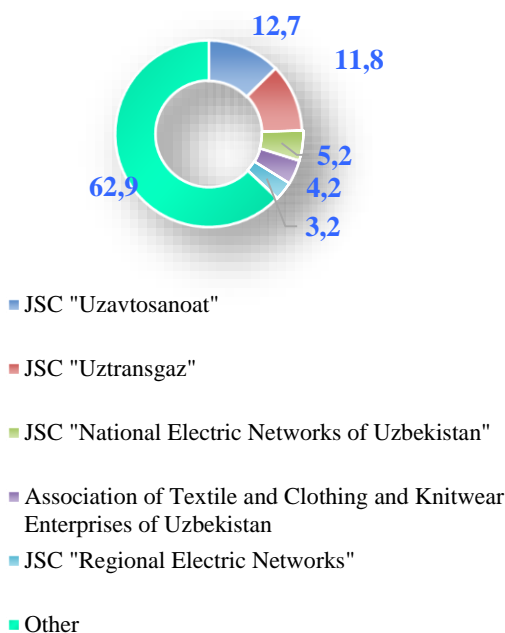
Also, the largest part of **overdue accounts payable** is observed in the city of Tashkent – 7 269.4 billion soums, Tashkent – 466.5 billion soums, Fergana – 92.1 billion soums, Navoi – 66.0 billion soums and Andijan – 65.6 billion soums regions.

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

**Accounts payable of enterprises and organizations  
by regions as of March 1, 2023, billion soums**



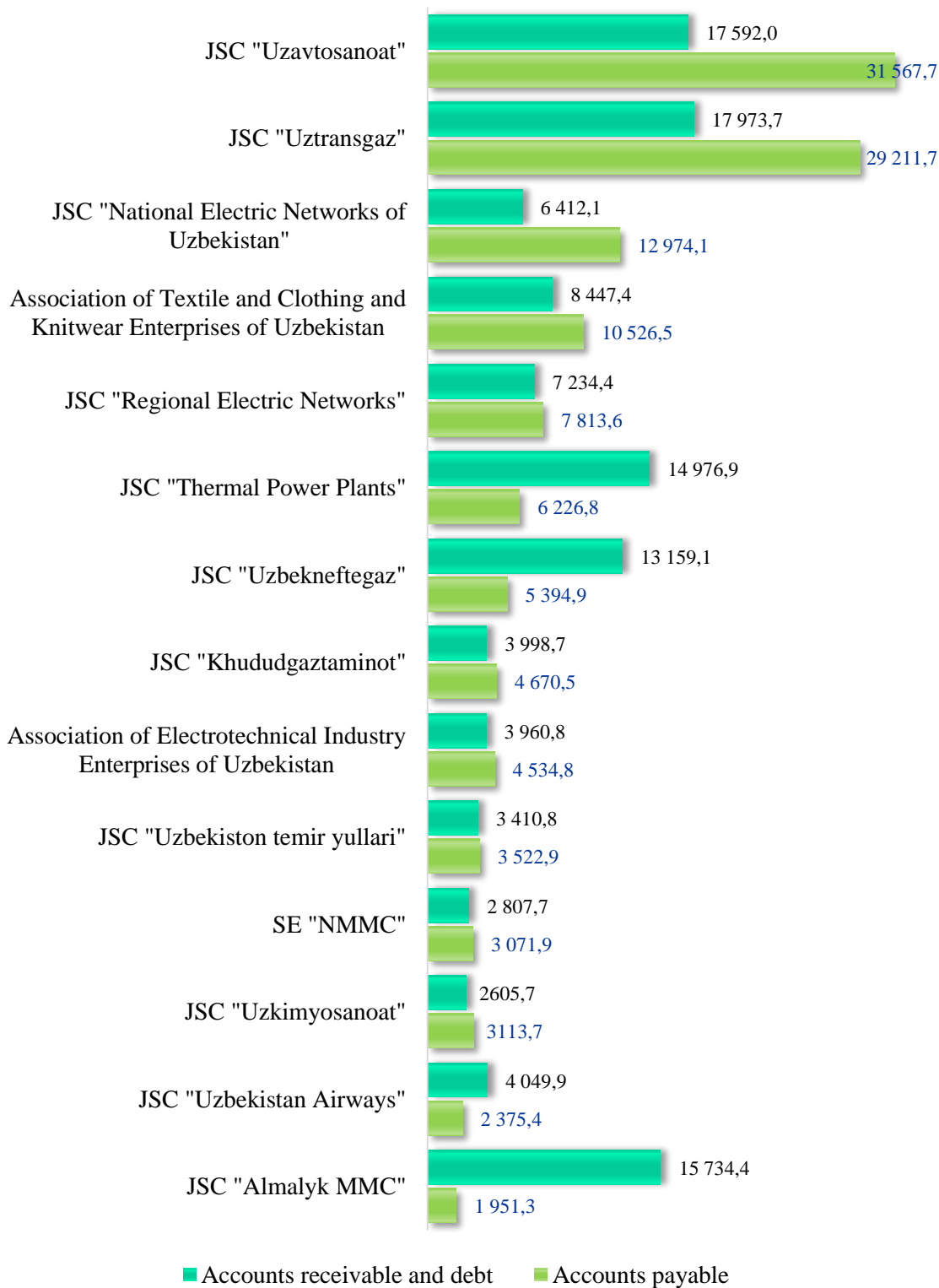
**Accounts payable by individual  
economic management bodies  
(as of March 1, 2023, % of the total)**



The largest accounts payable were registered at the enterprises of JSC “Uzavtosanoat” – 31 567.7 billion soums (12.7% of the total amount of accounts payable), JSC “Uztransgaz” – 29 211.7 billion soums (11.8%), JSC “National Electric Networks of Uzbekistan” – 12 974.1 billion soums (5.2%), “Associations of Textile and sewing and knitting industry of Uzbekistan” – 10 526.5 billion soums (4.2%), JSC “Regional Electric Networks” – 7 813.6 billion soums (3.2%).

**Accounts receivable** includes long-term accounts receivable, debts of buyers and customers, subsidiaries and affiliates, advances given to personnel, advances given to suppliers and contractors, advance payments on taxes and fees to the budget, advance payments to state trust funds and insurance, indebtedness of the founders on contributions to the authorized capital, indebtedness of personnel for other operations, other receivables.

Accounts receivable and payable for individual economic management bodies  
(as of March 1, 2023), billion soums





### Explanations of statistical indicators

**Profit (loss (-)) before income tax (profit)** - the final financial result, identified on the basis of 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 period expenses, financial expenses and extraordinary losses.

**Accounts receivable** includes long-term accounts receivable, debts of buyers and customers, subsidiaries and affiliates, advances given to personnel, advances given to suppliers and contractors, advance payments on taxes and fees to the budget, advance payments to state trust funds and insurance, indebtedness of the founders on contributions to the authorized capital, indebtedness of personnel for other operations, other receivables.

**Accounts payable** include long-term accounts payable, debts to suppliers and contractors, debts to subsidiaries and affiliates, deferred obligations for taxes and obligatory payments, advances received, debts on payments to the budget, debts on insurance, debts on payments to state trust funds, debt to the founders, wage arrears, other accounts payable.

**Revenue from the sale of products (goods, works and services)** is income received from the sale of finished products, goods, works 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 limits established by law.