QUARTERLY REPORT OF THE ISSUER ON THE RESULTS OF THE THIRD QUARTER OF 2019

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| **1** | **NAME OF THE ISSUER:** | |
| Full | "Talimarjon issiqlik elektr stansiyasi" Joint-Stock Company |
| Short: | "Talimarjon issiqlik elektr stansiyasi" JSC |
| Name of stock exchange ticker: | No |
| **2** | **CORPORATE NEWS** | |
| Location: | Kashkadarya region, Nishan district, Nuristan settlement |
| Postal address: |  |
| E-mail address: | [No](mailto:None) |
| Official Website: | [No](http://none/) |
| **3** | **BANK DETAILS** | |
| Name of the serving bank: |  |
| Current account: |  |
| MFI: |  |

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| **5** | **Balance sheet** | | | |
| Name of indicator | Page Code | At the beginning of the reporting period | At the end of the reporting period |
| **ASSETS** | | | |
| **I. Long-term assets** | | | |
| **Non-Current Assets:** | 000 |  |  |
| Initial (replacement) value (01,03) | 010 | 5289376645.00 | 5288538140.00 |
| Depreciation amount (0200) | 011 | 1160910299.00 | 1357963130.00 |
| Residual (book) value (lines 010-011) | 012 | 4128466346.00 | 3930575010.00 |
| **Intangible assets:** | 000 |  |  |
| Initial value (0400) | 020 |  |  |
| Depreciation amount (0500) | 021 |  |  |
| Residual value (carrying amount) (020-021) | 022 |  |  |
| Long-term investments, total (lines: 040+050+060+070+080), including: | 030 | 23868423.00 | 7440478.00 |
| Securities (0610) | 040 | 7440478.00 | 7440478.00 |
| Investments in subsidiaries (0620) | 050 | 16427945.00 |  |
| Investments in associated companies (0630) | 060 |  |  |
| Investments in enterprises with foreign capital (0640) | 070 |  |  |
| Other long-term investments (0690) | 080 |  |  |
| Equipment for installation (0700) | 090 |  |  |
| Capital investments (0800) | 100 | 11730705.00 | 7977350.00 |
| Long-term receivables (0910, 0920, 0930, 0940) | 110 | 2804895.00 | 2547784.00 |
| **Out of which,over due receivables** | 111 |  |  |
| Long-term deferred expenses (0950, 0960, 0990) | 120 |  | 4089489074.00 |
| **TOTAL ON SECTION I (012+022+030+090+100+110+120)** | 130 | 4166870369.00 | 8038029696.00 |
| **II. CURRENT ASSETS** | | | |
| Inventories, total (lines 150+160+170+180), including: | 140 | 107717896.00 | 69991262.00 |
| Inventories in stock (1000,1100,1500,1600) | 150 | 107717896.00 | 69991262.00 |
| Work in progress (2000, 2100, 2300, 2700) | 160 |  |  |
| Finished products (2800) | 170 |  |  |
| Goods (2900 less 2980) | 180 |  |  |
| Future expenses (3100) | 190 | 20887.00 | 5222.00 |
| Deferred expenses (3200) | 200 |  |  |
| Receivables, total (lines 220+240+250+260+270+280+290+300+310) | 210 | 371239151.00 | 619677901.00 |
| out of which: receivables in arrears | 211 |  |  |
| Receivables due from buyers and customers (4000 less 4900) | 220 | 1080457.00 | 387067526.00 |
| Receivables due from subdivisions (4110) | 230 |  |  |
| Receivables due from subsidiaries and associates (4120) | 240 | 332173935.00 | 11641231.00 |
| Advances to employees (4200) | 250 | 76801.00 | 162946.00 |
| Advances to suppliers and contractors (4300) | 260 | 37180218.00 | 142435171.00 |
| Advances for taxes and levies on budget (4400) | 270 | 290973.00 | 977221.00 |
| Advances to target funds and on insurance (4500) | 280 | 1439.00 |  |
| Receivables due from founders to authorized capital (4600) | 290 |  |  |
| Receivables due from personnel on other operations (4700) | 300 |  |  |
| Other account receivables (4800) | 310 | 435328.00 | 77393806.00 |
| Cash, total (lines 330+340+350+360), including: | 320 | 2311481.00 | 18553071.00 |
| Cash on hand (5000) | 330 | 1.00 | 1.00 |
| Cash on settlement account (5100) | 340 | 1931751.00 | 18516496.00 |
| Cash in foreign currency (5200) | 350 |  | 28948.00 |
| Other cash and cash equivalents (5500, 5800, 5700) | 360 | 379729.00 | 7626.00 |
| Short-term investments (5800) | 370 | 693681.00 | 6693682.00 |
| Other current assets (5900) | 380 |  |  |
| **TOTAL ON SECTION II (lines 140+190+200+210+320+370+380)** | 390 | 481983096.00 | 714921138.00 |
| **Total on assets of balance (130+390)** | 400 | 4648853465.00 | 8752950834.00 |
| **LIABILITIES** | | | |
| **I. Sources of own funds** | | | |
| Authorized capital (8300) | 410 | 141907750.00 | 141907750.00 |
| Additional paid-in capital (8400) | 420 |  |  |
| Reserve capital (8500) | 430 | 1832391410.00 | 1831971808.00 |
| Treasury stock (8600) | 440 |  |  |
| Retained earnings (uncovered loss) (8700) | 450 | 47396624.00 | -224765799.00 |
| Special-purpose receipts (8800) | 460 | 2605193795.00 | 2605193795.00 |
| Reserves for future expenses and payments (8900) | 470 |  |  |
| **TOTAL ON SECTION I (lines 410+420+430+440+450+460+470)** | 480 | 4626889579.00 | 4354307554.00 |
| **II. LIABILITIES** | | | |
| Long-term liabilities, total (lines 500+520+530+540+550+560+570+580+590) | 490 |  | 4366685047.00 |
| including: long-termaccounts payable (lines 500+520+540+580+590) | 491 |  | 54149856.00 |
| Out of which: Long term accounts payable | 492 |  |  |
| Long-term accounts due to suppliers and contractors (7000) | 500 |  |  |
| Long-term accounts due to subdivisions (7110) | 510 |  |  |
| Long term accounts due to subsidiaries and associates (7120) | 520 |  |  |
| Long-term deferred income (7210, 7220, 7230) | 530 |  |  |
| Long-term deferred tax liabilities and other mandatory payments (7240) | 540 |  |  |
| Other long-term deferred liabilities (7250, 7290) | 550 |  |  |
| Advances from buyers and customers (7300) | 560 |  |  |
| Long-term bank loans (7810) | 570 |  | 1909457701.00 |
| Long-term borrowings (7820, 7830, 7840) | 580 |  | 2403077490.00 |
| Other long-term accounts payable (7900) | 590 |  | 54149856.00 |
| Current liabilities, total (lines 610+630+640+650+660+670+680+690+700+710+720+ +730+740+750+760) | 600 | 21963886.00 | 31958233.00 |
| including: current accounts payable (lines 610+630+650+670+6 80+6 90+700+710+720+760) | 601 | 21963886.00 | 31958233.00 |
| Out of which: accounts payable – in arrears | 602 |  |  |
| Due from suppliers and contractors (6000) | 610 | 8049334.00 | 8128411.00 |
| Due to subdivisions (6110) | 620 |  |  |
| Due to subsidiaries and associates (6120) | 630 | 1012127.00 | 47421.00 |
| Deferred income (6210, 6220, 6230) | 640 |  |  |
| Deferred liabilities for taxes and mandatory payments (6240) | 650 |  |  |
| Other deferred liabilities (6250, 6290) | 660 |  |  |
| Advances received (6300) | 670 | 149436.00 | 190489.00 |
| Due to budget (6400) | 680 | 9238995.00 | 16315570.00 |
| Due to insurance (6510) | 690 |  |  |
| Due to state target funds (6520) | 700 | 1610103.00 | 875343.00 |
| Due to founders (6600) | 710 |  |  |
| Salaries payable (6700) | 720 | 1800700.00 | 2241983.00 |
| Short-term bank loans (6810) | 730 |  |  |
| Short-term borrowings (6820, 6830, 6840) | 740 |  |  |
| Current portion of long-term liabilities (6950) | 750 |  |  |
| Other accounts payable (6900 except 6950) | 760 | 103191.00 | 4159016.00 |
| **Total on section II (lines 490+600)** | 770 | 21963886.00 | 4398643280.00 |
| **Total on liabilities of balance sheet (lines 480+770)** | 780 | 4648853465.00 | 8752950834.00 |

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| **6** | **Report on financial results** | | | | | |
| Name of indicator | Page Code | At the beginning of the reporting period | | At the end of the reporting period | |
| income (profit) | expenses (losses) | income (profit) | expenses (losses) |
| Net revenue from sales of products (goods, works and services) | 010 | 798136038.00 |  | 1380458902.00 |  |
| Cost of goods sold (goods, works and services) | 020 |  | 753499575.00 |  | 1291933500.00 |
| Gross profit (loss) from sales of production (goods, works and services) (lines 010-020) | 030 | 44636463.00 |  | 88525402.00 |  |
| Period expenditures, total (lines 050+060+070+080), including: | 040 |  | 46648547.00 |  | 56936143.00 |
| Costs to Sell | 050 |  | 38330.00 |  | 48976.00 |
| Administrative expenses | 060 |  | 1612829.00 |  | 4296289.00 |
| Other operating expenses | 070 |  | 44997388.00 |  | 52590878.00 |
| Expenses of the reporting period excluded from the tax base in the future | 080 |  |  |  |  |
| Other income from operating activities | 090 | 2722500.00 |  | 800125.00 |  |
| Income (loss) from main activity (lines 0З0-040+090) | 100 | 710416.00 |  | 32389384.00 |  |
| Earnings from financial activities, total (lines 120+130+140+150+160), including: | 110 | 256066.00 |  | 36761999.00 |  |
| Dividend income | 120 | 139195.00 |  | 242432.00 |  |
| Interest income | 130 |  |  |  |  |
| Income from long-term lease | 140 |  |  |  |  |
| Income from foreign exchange rate differences | 150 | 116871.00 |  | 36519567.00 |  |
| Other income from financing activities | 160 |  |  |  |  |
| Expenses from financial operations (lines 180+190+200+210), including: | 170 |  | 105964.00 |  | 341313806.00 |
| Expenses in the form of interest | 180 |  |  |  | 15338383.00 |
| Expenses in the form of interest on long-term lease | 190 |  |  |  |  |
| Loss from foreign exchange rate differences | 200 |  | 105964.00 |  | 325975423.00 |
| Other expenses from financial operations | 210 |  |  |  |  |
| Income (loss) from general operations (lines 100+110-170) | 220 | 860518.00 |  | 272162423.00 |  |
| Extraordinary profits and losses | 230 |  |  |  |  |
| Profit (loss) before income tax (lines 220+/-230) | 240 | 860518.00 |  |  | 272162423.00 |
| Income tax | 250 |  | 293546.00 |  |  |
| Other taxes and fees on profits | 260 |  |  |  |  |
| **Net profit (loss) of the reporting period (lines 240-250-260)** | 270 | 566972.00 |  | 272162423.00 |  |

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| **7** | **Responsible persons** | |
| Full name of the Executive body’s Head: |  |
| Full name of the chief accountant: |  |
| Full name of authorized person, who published information on the website: |  |