

ANNUAL REPORT
of the issuer at the end of 2019

Issuer's body that approved the report: general meeting of shareholders

Annual reports of joint-stock companies

The body of the issuer who took the decision		General meeting of shareholders
Report approval date		30.09.2020
1	NAME OF THE ISSUER:	
	Full	"Maxsuselektrtarmoqqurilish" joint-stock company
	Short:	"METQ" JSC
	Name of stock exchange ticker:	METQ
2	CORPORATE NEWS	
	Location:	Republic of Uzbekistan, Tashkent city, Yashnobodsky district, Tursunkhodjaev st., 2a
	Postal address:	Republic of Uzbekistan, Tashkent city, Yashnobodsky district, Tursunkhodjaev st., 2a
	E-mail address:	paper@metq.uz (mailto:paper@metq.uz)
	Official Website:	www.metq.uz (http://www.metq.uz)
3	BANK DETAILS	
	Service bank name:	Chilanzar branch of JSCB "UzPSB"
	Current account:	20210000900124345001
	MFI:	427
4	REGISTRATION AND IDENTIFICATION NUMBERS	
	assigned by the registration authority:	117
	assigned by the state tax service (TIN):	200837344

	assigned by state statistics authorities:	
	CFO (Classifier of forms of ownership):	144
	MCEO (The main code of the enterprise, organization):	114330
	NCBNE (National classifier branches of the national economy Republic of Uzbekistan):	61124
	SDATE (System of designation of administrative-territorial entities (objects) of the Republic of Uzbekistan):	1726290
5	Indicators of the financial and economic condition of the issuer	
	Profitability of the authorized capital, coefficient	2,58
	Coverage of total solvency, coefficient	1,45
	Ratio of absolute liquidity, coefficient	0,01
	Ratio of own and attracted funds, coefficient	1,1
	Коэффициент обновления основных фондов	0,61
	The ratio of the issuer's own and borrowed funds:	0,31
6	Accrued income on securities in the reporting year	
	On ordinary stocks (in soums per stock)	
	On ordinary stocks (in percentage to the face value of one stock)	
	On privileged shares (in soums per stock:)	

7	Arrears in the payment of income on securities	
	On ordinary stocks (according to the results of the reporting period (in soums))	

	On privileged shares (in percentage to the face value of one stock)					
	On other securities (in soums per share)					
	On other securities (in percentage to the face value of one share)					
	On ordinary stocks (according to the results of previous periods (in soums))					189800001
	On privileged shares (according to the results of the reporting period (in soums))					
	On privileged shares (according to the results of previous periods (in soums))					
	On other securities (according to the results of the reporting period (in soums))					
	On other securities (according to the results of the previous period (in soums))					
8	Changes in the composition of the supervisory board, audit commission or executive body					
	date of decision	date of entry to responsibilities	FULL NAME	Position	Issuer's body that made the decision	Elected (appointed) / removed from the membership (fired, expiration of term)
	07.07.2020	07.07.2020	Muzafarov Abdulahat Abdukhamidovich	director	supervisory board	decommissioned (fired)
	25.07.2020	25.07.2020	Usmanov Zafar Khaidarkulovich	director	General Meeting of Shareholders	Elected (appointed)

	25.07.2020	25.07.2020	Khodzhaev Furkat Gayratovich	member of the Supervisory Board	General Meeting of Shareholders	decommissioned (fired)
	25.07.2020	25.07.2020	Siradzhev Alisher Ziyaevich	member of the Supervisory Board	General Meeting of Shareholders	decommissioned (fired)
	25.07.2020	25.07.2020	Muzafarov Khudoyorkhon Abdulahat coils	member of the Supervisory Board	General Meeting of Shareholders	Elected (appointed)
	25.07.2020	25.07.2020	Teshabaev Davron Tursunovich	member of the Supervisory Board	General Meeting of Shareholders	Elected (appointed)
	25.07.2020	25.07.2020	Rakhmonov Rakhmatulla Husenovich	member of the Audit Commission	General Meeting of Shareholders	decommissioned (fired)
	25.07.2020	25.07.2020	Mukhammedov Farrukh Khairullaevich	member of the Audit Commission	General Meeting of Shareholders	decommissioned (fired)
	25.07.2020	25.07.2020	Muzaffarov Sharofkhon Abdulahat coils	member of the Audit Commission	General Meeting of Shareholders	Elected (appointed)
	25.07.2020	25.07.2020	Anoshkina Angelica Alexandrovna	member of the Audit Commission	General Meeting of Shareholders	Elected (appointed)
9	Basic information on additionally issued securities (to be completed if securities were issued in the reporting period)					
	The body that made the decision to issue securities			-		
	Date and number of state registration			-		
	Number of securities (pcs.) And volume of issue (sum)			-		
	Method of placement of securities			-		
	Period of placement of securities			-		

	Start date		-	
	Expiration date		-	
10	Information on the important facts for the year			
	Name of material fact	No. essential fact	Date of occurrence of a material fact	Date of publication of a material fact
	The decisions have been made supreme governing body of the issuer	6	09.07.2019	09.07.2019
	Change in the composition of the supervisory board, audit commission or executive body	8	09.07.2019	09.07.2019
	Changes to the list of affiliates	36	09.07.2019	09.07.2019
11	Balance sheet			
	Indicator name	Line 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	33771917.00	34023963.00
	Depreciation amount (0200)	011	19286253.00	20771007.00
	Residual (book) value (lines 010-011)	012	14485664.00	13252956.00
	Intangible assets:	000		

Initial value (0400)	020	440.00	
Depreciation amount (0500)	021	440.00	
Residual value (carrying amount) (020-021)	022		
Long-term investments, total (lines: 040+050+060+070+080), including:	030	488917.00	488917.00
Securities (0610)	040	414835.00	414835.00
Investments in subsidiaries (0620)	050		
Investments in associated companies (0630)	060		
Investments in enterprises with foreign capital (0640)	070		
Other long-term investments (0690)	080	74082.00	74082.00
Equipment for installation (0700)	090		
Capital investments (0800)	100		
Long-term receivables (0910, 0920, 0930, 0940)	110		
Out of which,over due receivables	111		
Long-term deferred expenses (0950, 0960, 0990)	120		
TOTAL ON SECTION I (012+022 +030+090+100+110+120)	130	14974581.00	13741873.00
II. CURRENT ASSETS			
Inventories, total (lines 150+160+170 +180), including:	140	1299972.00	2098325.00

	Inventories in stock (1000,1100,1500,1600)	150	1299972.00	2098325.00
	Work in progress (2000, 2100, 2300, 2700)	160		
	Finished products (2800)	170		
	Goods (2900 less 2980)	180		
	Future expenses (3100)	190	16969.00	19784.00
	Deferred expenses (3200)	200	4680105.00	1773314.00
	Receivables, total (lines 220+240 +250+260+270+280+290+300+310)	210	13556711.00	18364383.00
	out of which: receivables in arrears	211		
	Receivables due from buyers and customers (4000 less 4900)	220	7814112.00	11798914.00
	Receivables due from subdivisions (4110)	230		
	Receivables due from subsidiaries and associates (4120)	240		
	Advances to employees (4200)	250		
	Advances to suppliers and contractors (4300)	260	10747.00	79377.00
	Advances for taxes and levies on budget (4400)	270		
	Advances to target funds and on insurance (4500)	280		
	Receivables due from founders to authorized capital (4600)	290		

	Receivables due from personnel on other operations (4700)	300	1774951.00	1663435.00
	Other account receivables (4800)	310	1684373.00	1614996.00
	Cash, total (lines 330+340+350+360), including:	320	364814.00	24689.00
	Cash on hand (5000)	330		
	Cash on settlement account (5100)	340	340266.00	21061.00
	Cash in foreign currency (5200)	350		
	Other cash and cash equivalents (5500, 5800, 5700)	360	24548.00	3628.00
	Short-term investments (5800)	370	75000.00	155244.00
	Other current assets (5900)	380	2551853.00	2551853.00
	TOTAL ON SECTION II (lines 140 +190+200+210+320+370+380)	390	22545424.00	24987592.00
	Total on assets of balance (130 +390)	400	37520005.00	38729465.00
	LIABILITIES			
	I. Sources of own funds			
	Authorized capital (8300)	410	7348680.00	7348680.00
	Additional paid-in capital (8400)	420	981.00	981.00
	Reserve capital (8500)	430	9159117.00	9158649.00
	Treasury stock (8600)	440		

Retained earnings (uncovered loss) (8700)	450	1524504.00	2140220.00
Special-purpose receipts (8800)	460		
Reserves for future expenses and payments (8900)	470		
TOTAL ON SECTION I (lines 410 +420+430+440+450+460+470)	480	18033282.00	18648530.00
II. LIABILITIES			
Long-term liabilities, total (lines 500 +520+530+540+550+560+570+580 +590)	490	2779839.00	
including: long-term accounts payable (lines 500+520+540+580+590)	491		
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	2779839.00	
	Long-term borrowings (7820, 7830, 7840)	580		
	Other long-term accounts payable (7900)	590		
	Current liabilities, total (lines 610+630 +640+650+660+670+680+690+700 +710+720+ +730+740+750+760)	600	16706884.00	20080935.00
	including: current accounts payable (lines 610+630+650+670+6 80+6 90 +700+710+720+760)	601	16697428.00	20080935.00
	Out of which: accounts payable – in arrears	602		
	Due from suppliers and contractors (6000)	610	9226835.00	14288789.00
	Due to subdivisions (6110)	620		
	Due to subsidiaries and associates (6120)	630	5644076.00	4097634.00
	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	1844.00	92817.00
	Due to budget (6400)	680	795649.00	109432.00

	Due to insurance (6510)		690			
	Due to state target funds (6520)		700	258294.00		113141.00
	Due to founders (6600)		710	460348.00		460348.00
	Salaries payable (6700)		720	191057.00		481229.00
	Short-term bank loans (6810)		730			
	Short-term borrowings (6820, 6830, 6840)		740	9456.00		
	Current portion of long-term liabilities (6950)		750			
	Other accounts payable (6900 except 6950)		760	119325.00		437745.00
	Total on section II (lines 490+600)		770	19486723.00		20208935.00
	Total on liabilities of balance sheet (lines 480+770)		780	37520005.00		38729465.00
12	Report on financial results					
	Indicator name	Line code	For the corresponding period last year	During the reporting period		
			income (profit)	expenses (losses)	income (profit)	expenses (losses)
	Net revenue from sales of products (goods, works and services)	010	6237780.00		26364176.00	
	Cost of goods sold (goods, works and services)	020		5948543.00		18112918.00

	Gross profit (loss) from sales of production (goods, works and services) (lines 010-020)	030	289237.00		8251260.00	
	Period expenditures, total (lines 050+060+070 +080), including:	040		3198831.00		4293420.00
	Costs to Sell	050				
	Administrative expenses	060		1137686.00		2442905.00
	Other operating expenses	070		2061145.00		1850515.00
	Expenses of the reporting period excluded from the tax base in the future	080				
	Other income from operating activities	090	960383.00		780334.00	
	Income (loss) from main activity (lines 030-040 +090)	100		1949231.00	4738174.00	
	Earnings from financial activities, total (lines 120 +130+140+150+160), including:	110	315115.00		15099.00	
	Dividend income	120	2009.00		3499.00	
	Interest income	130			1728.00	
	Income from long-term lease	140				

	Income from foreign exchange rate differences	150	313106.00		9872.00	
	Other income from financing activities	160				
	Expenses from financial operations (lines 180 +190+200+210), including:	170		735178.00		3755379.00
	Expenses in the form of interest	180		220766.00		222212.00
	Expenses in the form of interest on long-term lease	190				
	Loss from foreign exchange rate differences	200		514412.00		3533167.00
	Other expenses from financial operations	210				
	Income (loss) from general operations (lines 100+110-170)	220		2369294.00	997894.00	
	Extraordinary profits and losses	230				
	Profit (loss) before income tax (lines 220 +/-230)	240		2369294.00	997894.00	
	Income tax	250				382177.00
	Other taxes and fees on profits	260				

13	Information on audit report							
	Audit organization name	Licence issue date	Licence number	Type of conclusion	Date of issue of the auditor's report	Auditor's report number	FULL NAME. auditor (s) who performed the audit	Copy of the auditor's report
	OOO "SFAI-BA-Tashkent"	2019-04-19	798	positive	2020-02-25		Shaikhiislamova Z.	Download
	Net profit (loss) of the reporting period (lines 240-250-260)		270			2369294.00	615717.00	

16	List of affiliated persons (as of the end of the reporting year)			
	Full name	Location (residence) (state, region, city, district)	The basis on which they are recognized as affiliated persons	Date (offensive grounds (th)
	Joint Stock Company "Elektrtarmoqqurilish"	Tashkent city	JSC "METQ" owner of more than 20% in the authorized capital of the company	11.02.2000
	State Assets Management Agency of the Republic Uzbekistan	Tashkent city	A legal entity that owns 20 or more percentage of shares JSC	27.03.2019
	Makhmudova G.Kh.	Tashkent city	member of the Supervisory Board	25.07.2020
	Bizhanova N.V.	Tashkent city	member of the Supervisory Board	25.07.2020
	Abdirakhmanov A.	Tashkent city	member of the Supervisory Board	25.07.2020

	Muzafarov Kh.A.	Tashkent city	member of the Supervisory Board	25.07.2020
	Teshabaev D.T.	Tashkent city	member of the Supervisory Board	25.07.2020
	Usmanov Z.Kh.	Tashkent city	director	25.07.2020
	Legal entities, 20 and more percent of the authorized capital of which owns State Assets Management Agency	Uzbekistan	A legal entity, 20 or more percent of the authorized capital of which is owned by the same person as the person who owns 20 or more percent in the authorized capital JSC	27.03.2019