

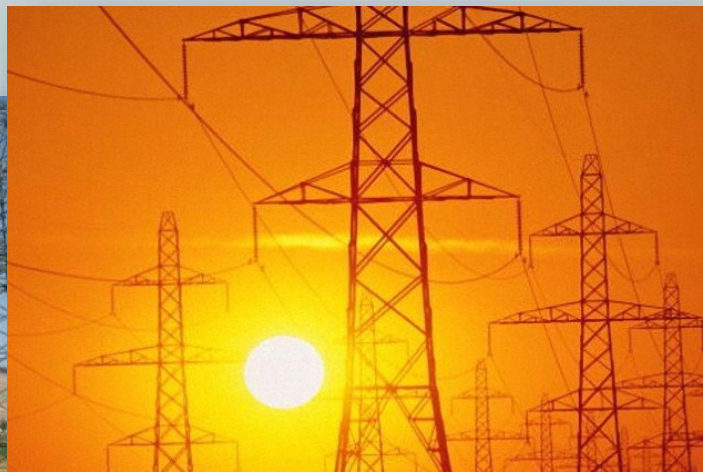
O'zbekiston
Respublikasi
Aksiyadorlik
Jamiyati
"O'ZBEKENERGO"



Uzbekistan
Republic
Joint-Stock Company
«UZBEKENERGO»



«MAXSUSELEKTRTARMOKKURILISH» JOINT-STOCK COMPANY



General information

JSC «Maxsus ETQ»

Name of the Company	JSC «MAXSUSELEKTRTARMOKKURILISH»
Legal and Postal Address	100147, Tashkent, Tabassum St., 2a
Reception	Tel/Fax (99871) 283-08-86; 290-36-47
E-mail	maxsus.etq@gmail.com paper@metq.uz
Official website	http://metq.uz
Date of incorporation	Established in compliance with the Order No 111K-ON of the State Property Committee of the Republic of Uzbekistan dd. 11.04.1995 and registered by the Decision № 51 of the Mayor for Khamza district of Tashkent city dd. 09.01.1996
Bank Details	Chilanzar Uz PSB a/c 20210000900124345001 Dollar account 20210000100124345008 MFO 00427 INN 200837344 OKONH 61124

Authorized Fund	7 348 680.0 thous. Uzbek sums
Number of shares	2 041 300 shares
Stocks at par	3 600 Uzbek sums
Share fraction for free sale	75 %
Agency for the Management of State Assets of the Republic of Uzbekistan	25 %

JSC «Maxsus ETQ» comprises of the Head Office, 4 production areas with no permanent location (Construction and Assembly Works to install Overhead Power Transmission Lines are performed at Area 1 and Area 2; Area 3 is the section of civil works at substations; Area 4 is the site for drilling and blasting operations).

The Head office for JSC «Maxsus ETQ» is located at the address: Tashkent, Tabassum Street, 2a.

Construction

Electric power industry objects

Transformer and other electrical substations, distribution stations

Air and cable power lines

Engineering networks and external utilities

Gas engine power plants and diesel power stations (including heat recovery)

Modular buildings and block-containers for the power supply network facilities

Administrative and production buildings, warehouses and premises for process equipment

Procurement of electrical equipment for utility companies

Installation and commissioning works at power engineering facilities

General information

JSC «Maxsus ETQ»

Currently, the Joint-Stock Company possesses the following road construction machines and machinery totaling in 239 units:

TRUCKS				
№	Make of vehicles	Year of issue	Type of fuel	Fuel allowance per 100 km and per 1 engine hour
1	LABO	1994	gasoline	7,0
2	MAZ-5334	1991	diesel	28,2
3	KAMAZ-5320	1992	diesel	30,2
4	KAMAZ-5320	1982	diesel	30,2
5	KAMAZ-5320	1983	diesel	30,2
6	KAMAZ-5320	1985	diesel	30,2
7	KAMAZ-4310	1993	diesel	34,9
8	KAMAZ-4310	1986	diesel	34,9
9	KAMAZ-5410	1988	diesel	40,6
10	KAMAZ-5410	1979	diesel	40,6
11	NORT BENZ	2009	diesel	58,3
12	URAL6470	2008	diesel	48,1
13	URAL-6470	2008	diesel	48,1
14	HOWO ZZ3257M3647W	2009	diesel	38,0
15	GAZ-53	1987	petrol	26,0 + 3,0
16	MAZ-5334	1991	diesel	24,0 + 3,0

CONSTRUCTION MACHINERY				
№	Make of vehicles	Year of issue	Type of fuel	Fuel allowance per 1 engine hour
1	KS – 4361	1989	diesel	6,1
2	B-10 M	2006	diesel	18,6
3	Chetra T 20.01 YABR-1	2007	diesel	35,2
4	DZ – 110	1988	diesel	13,3
5	DZ – 110	1988	diesel	13,3
6	DZ – 110	1987	diesel	13,3
8	Komatsu	1989	diesel	32,7
9	Hyundai Robex200W7	2007	diesel	21,2
10	Hyundai Robex250LC7	2007	diesel	20,2
11	Furukawa HCR1200-BD	2007	diesel	19,1
12	Furukawa HCR1200-BD	2007	diesel	19,1
13	ADD-4004MU1	2007	diesel	5,9
14	ADD-4004MU1	2007	diesel	5,9
15	ADD-4004MU1	2007	diesel	5,9
16	ADD-4004MU1	2007	diesel	5,9
17	ADD-4004MU1	2007	diesel	5,9
18	ADD-4004MU1	2007	diesel	5,9
19	ADD-4004MU1	2007	diesel	5,9
20	UP – 320	1987	petrol	4,0
21	JYL-210 E	2010	diesel	19,4

General information

PASSENGER CARS				
Nº	Make of vehicles	Year of issue	Type of fuel	Fuel allowance per 100 km
1	Nexia	2004	gasoline	8,5
2	Nexia	2001	gasoline	8,5
3	UAZ-31512	1993	gasoline	16,0
4	UAZ-31512	1990	gasoline	16,0
5	UAZ-31512	1992	gasoline	16,0
6	BMW X5 4,8 Si	2007	gasoline	19,7
7	Damas	2008	gasoline	7,5
8	Damas	2008	gasoline	7,5

JSC «Maxsus ETQ»

SPECIAL TRANSPORT				
Nº	Make of vehicles	Year of issue	Type of fuel	Fuel allowance per 100 km and 1 engine hour
1	KAMAZ-4310	1983	diesel	34,9
2	KAMAZ-4310	1987	diesel	34,9
3	MAZ-5337	1994	diesel	33,0 + 7,2
4	KAMAZ-53212	1995	diesel	42,9 + 8,8
5	KRAZ-257	1986	diesel	56,0 + 8,8
6	KAMAZ-53228	2009	diesel	48,0 + 8,8
7	KAMAZ-53228	2009	diesel	48,0 + 8,8
8	URAL-55571	2008	diesel	47,0+8,8
9	Ural-4320 PARM	2009	diesel	35,0+4,0
10	Ural-4320 PARM	2009	diesel	35,0+4,0
11	Ural-4320	2009	diesel	35,0
12	Ural-325512	2009	diesel	36,4

History of incorporation

The Joint-Stock Company «MAXSUSELEKTRTARMOKKURILISH» was incorporated in 1995 by setting-up a structural unit "Specialized Construction and Installation Administration" based on "Sredazelektrosetstroy" Trust of the Ministry of Energy of USSR, which was, in turn, established in 1963 to construct the power lines and electrical substations in the Central Asia and Kazakhstan. In these intervening years the company set up the required infrastructure to construct overhead power lines, it gained the industry-specific experience and enhanced qualification of its personnel at production areas.

The Joint-Stock Company «MAXSUSELEKTRTARMOKKURILISH» was incorporated to comply with the Order 111K-ON of the State Property Committee of the Republic of Uzbekistan dd. 11.04.1995 and registered upon the Decision No 51 of the Mayor for Khamza district of Tashkent city dd. 09.01.1996.

Management

The corporate management system consists of the following governing bodies:

General meeting of shareholders – the supreme governing body;

Supervisory Board;

Review Committee;

The sole executive body legally represented by the Director.

Supervisory Board for JSC «Maxsus ETQ» is formed by 5 members:

Makhmudova G.Kh. - Chairman of the Supervisory Board - Pensioner;

Muzafarov Kh.A. - Accountant of «OLMOZ ELECTRONICS» LLC;

Abdirakhmanov A. - Pensioner;

Bizhanova N.V. - Self employed;

Teshabaev D.T. - Head of the Department of the State Assets Management Agency in Tashkent.

Executive body

Usmanov Zafar Khaidarkulovich, Director for JSC «MAXSUSELEKTRTARMOKKURILISH» from 25 July 2020

Personnel

Average personnel capacity as of 01.01.2016 amounts to 198 employees:

Workers and non-operational personnel – 168; Engineering staff – 20.

Analysis and segmentation of goods and competitors market

The analysis of the current market of specific construction technologies brings us to the conclusion that four companies only are the key market players to provide high-voltage power line construction services, namely:

- JSC «MAXSUSELEKTRTARMOKKURILISH», Tashkent
- JSC "Elektrtarmokkurilish", Tashkent;
- JSC "Uzkishlokelektrkurilish" Samarkand;
- JSC "Elektrkishlokkurilish", Tashkent.

All these companies are established through restructuring of the Ministry of Energy of the USSR in 1995 and are privatized enterprises.

Of which, only two companies are specialized in construction 220-500 kV transmission lines. These are JSC "ETQ" and JSC «Maxsus ETQ». In the meantime, only JSC «Maxsus ETQ» is specializing in construction of high-voltage power line in hard-to-reach areas. It suggests the minimal likelihood of indecisive pattern of project implementation by market players.

The market analysis

JSC «Maxsus ETQ»

Consumers and competitors

JSC «Maxsus ETQ» performs at the market that is the energy industry sector. Currently, all the entire territory of the Republic of Uzbekistan is electrified. However, given that all the existing transmission lines were constructed in the 60s of the last century, today we are in urgent need of full or partial (at least 50%) replacement.

Moreover, certain overhead power lines pass through the neighboring countries which result in some difficulties in power transmission.

Peculiarity of this market involves the limited number of customers and consumers. The unitary enterprise "Uzelektroset" acts as the major customer and the consumer in this given market of high voltage power supply plant on power transmission that is the member of JSC "Uzbekenergo".

The other clients and customers of JSC «Maxsus ETQ» are as follow:

JSC "Uzavtoyul" - transfer of power lines during construction of the new road or its reconstruction/repair;

Ministry of Agriculture and Water Resources of the Republic of Uzbekistan, construction of substations for pump houses;

Joint-stock Railway Company "Uzbekistan Temir Yullari", construction of power lines to tracking substations, relocation of power lines during construction of the new railway road or its reconstruction/repair.

The Company mainly performs to provide services for JSC "Uzbekenergo". Currently, this is not sufficient for the winning promotion. And, therefore, the market should be further reviewed to increase the corporate productivity for the purposes to seek new customers and consumers.

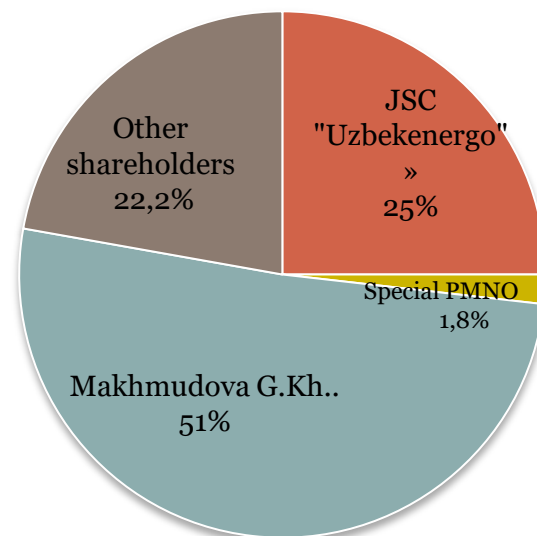
Financial Scheme

JSC «Maxsus ETQ»

The authorized fund of JSC «Maxsus ETQ» is 7 348 680 000 Uzbek sums or 2 041 300 registered share of common stock with a par value of 3,600 Uzbek sums.

The shareholders are as follow:

S/N	Name of legal entity and full name of individuals	Share in the authorized fund	
		% of the authorized fund	Quantity, pcs.
Legal entities			
1	State Assets Management Agency	25	510 324
2	Special PMNPO	1,8	36 308
Individuals			
3	Makhmudova G.Kh.	51	1 046 264
4	Other shareholders holding less than 5% shares	22,2	448 404
	Total	100	2 041 300



The share offered for sale to investors belongs to the state (AUGA Uz) and is 25% of the authorized capital of the Company..

Currently, we are in process to execute contracts for construction and installation works and services for the year 2021 for object that remain incomplete since the year 2020 and new objects for the amount of 15,91 bln UZS, VAT excluded.

Plan of actions to perform construction and installation works and render services to population in 2016-2020:
(bln UZS)

	2016	2017	2018	2019	2020
Volume of construction and installation works	9 100 000	10 465 000	12 034 750	13 839 963	15 915 957
Net profit	87 718	271 946	502 725	757 875	1 041 050

Reception Desk:

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Bookkeeping Office:

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Hotline for shareholders and investors:

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E-mail: maxsus.etq@gmail.com paper@metq.uz

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