

ANNUAL REPORT
of the issuer at the end of 2017

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		27.06.2018
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):	1726266

5	Indicators of the financial and economic condition of the issuer	
	Profitability of the authorized capital, coefficient	0.05
	Coverage of total solvency, coefficient	1,3
	Ratio of absolute liquidity, coefficient	0,04
	Ratio of own and attracted funds, coefficient	1,4
	The ratio of the issuer's own and borrowed funds:	1.4

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:)	
	On privileged shares (in percentage to the face value of one stock)	

7	Arrears in the payment of income on securities	
	On ordinary stocks (according to the results of the reporting period (in soums))	367 434 000

	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))					98 469 000
	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)
	27.06.2018	27.06.2018	Shamsutdinova D.D.	and about. head of the department for work with personnel of Uzbekenergo JSC	General Meeting of Shareholders	Elected (appointed)
	27.06.2018		Nurkhanov Sh.Kh.	Self employed	General Meeting of Shareholders	decommissioned (fired)
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	10.07.2017	10.07.2017
	Change in the composition of the supervisory board, audit commission or executive body	8	10.07.2017	10.07.2017
	Calculation of earnings on securities	32	10.07.2017	10.07.2017
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	23417934.00	25523252.00
	Depreciation amount (0200)	011	12140692.00	13253408.00

Residual (book) value (lines 010-011)	012	11277242.00	12269844.00
Intangible assets:	000		
Initial value (0400)	020	440.00	440.00
Depreciation amount (0500)	021	440.00	440.00
Residual value (carrying amount) (020-021)	022		
Long-term investments, total (lines: 040+050+060+070+080), including:	030	498917.00	488917.00
Securities (0610)	040		
Investments in subsidiaries (0620)	050		
Investments in associated companies (0630)	060	10000.00	
Investments in enterprises with foreign capital (0640)	070		
Other long-term investments (0690)	080	488917.00	488917.00
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	11776159.00	12758761.00
II. CURRENT ASSETS			

	Inventories, total (lines 150+160+170+180), including:	140	4065866.00	4250767.00
	Inventories in stock (1000,1100,1500,1600)	150	4065866.00	4250767.00
	Work in progress (2000, 2100, 2300, 2700)	160		
	Finished products (2800)	170		
	Goods (2900 less 2980)	180		
	Future expenses (3100)	190	11859.00	23415.00
	Deferred expenses (3200)	200		4717143.00
	Receivables, total (lines 220+240+250+260+270+280+290+300+310)	210	19865048.00	14289704.00
	out of which: receivables in arrears	211		
	Receivables due from buyers and customers (4000 less 4900)	220	408518.00	372472.00
	Receivables due from subdivisions (4110)	230		
	Receivables due from subsidiaries and associates (4120)	240	15876976.00	9902734.00
	Advances to employees (4200)	250		
	Advances to suppliers and contractors (4300)	260	1552618.00	1817123.00
	Advances for taxes and levies on budget (4400)	270	314726.00	496243.00
	Advances to target funds and on insurance (4500)	280	26011.00	14367.00

Receivables due from founders to authorized capital (4600)	290		
Receivables due from personnel on other operations (4700)	300		
Other account receivables (4800)	310	1686199.00	1686765.00
Cash, total (lines 330+340+350+360), including:	320	3377757.00	679551.00
Cash on hand (5000)	330		
Cash on settlement account (5100)	340	131406.00	619174.00
Cash in foreign currency (5200)	350	3231480.00	60372.00
Other cash and cash equivalents (5500, 5800, 5700)	360	14871.00	5.00
Short-term investments (5800)	370	75000.00	75000.00
Other current assets (5900)	380		
TOTAL ON SECTION II (lines 140 +190+200+210+320+370+380)	390	27395530.00	24035580.00
Total on assets of balance (130 +390)	400	39171689.00	36794341.00
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	3927484.00	3949929.00
Treasury stock (8600)	440		

Retained earnings (uncovered loss) (8700)	450	4414347.00	3882189.00
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	15691492.00	15181779.00
II. LIABILITIES			
Long-term liabilities, total (lines 500 +520+530+540+550+560+570+580 +590)	490	3231480.00	3153291.00
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	3231480.00	3153291.00
	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	20248717.00	18459271.00
	including: current accounts payable (lines 610+630+650+670+6 80+6 90 +700+710+720+760)	601	18302189.00	18348832.00
	Out of which: accounts payable – in arrears	602		
	Due from suppliers and contractors (6000)	610	8413898.00	10796498.00
	Due to subdivisions (6110)	620		
	Due to subsidiaries and associates (6120)	630	8539559.00	5512549.00
	Deferred income (6210, 6220, 6230)	640	1491236.00	
	Deferred liabilities for taxes and mandatory payments (6240)	650	538274.00	538274.00
	Other deferred liabilities (6250, 6290)	660		
	Advances received (6300)	670	10098.00	509953.00
	Due to budget (6400)	680	53728.00	157030.00
	Due to insurance (6510)	690		
	Due to state target funds (6520)	700	121616.00	102279.00

	Due to founders (6600)	710	98469.00	465903.00		
	Salaries payable (6700)	720	412213.00	143256.00		
	Short-term bank loans (6810)	730				
	Short-term borrowings (6820, 6830, 6840)	740	433292.00	110439.00		
	Current portion of long-term liabilities (6950)	750	22000.00			
	Other accounts payable (6900 except 6950)	760	114334.00	123090.00		
	Total on section II (lines 490+600)	770	23480197.00	21612562.00		
	Total on liabilities of balance sheet (lines 480+770)	780	39171689.00	36794341.00		
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	19960673.00		15559907.00	
	Cost of goods sold (goods, works and services)	020		18235531.00		15328187.00
	Gross profit (loss) from sales of production (goods, works and services) (lines 010-020)	030	1725142.00		231720.00	

	Period expenditures, total (lines 050+060+070 +080), including:	040		2843997.00		2790938.00
	Costs to Sell	050				
	Administrative expenses	060		920160.00		902546.00
	Other operating expenses	070		1923837.00		1888392.00
	Expenses of the reporting period excluded from the tax base in the future	080				
	Other income from operating activities	090	1689807.00		2562759.00	
	Income (loss) from main activity (lines 030-040 +090)	100	570952.00		3541.00	
	Earnings from financial activities, total (lines 120 +130+140+150+160), including:	110	63489.00		616536.00	
	Dividend income	120	2580.00		3028.00	
	Interest income	130				
	Income from long-term lease	140				
	Income from foreign exchange rate differences	150	56781.00		613508.00	
	Other income from financing activities	160	4128.00			

	Expenses from financial operations (lines 180 +190+200+210), including:	170		277150.00		480693.00
	Expenses in the form of interest	180		10979.00		302359.00
	Expenses in the form of interest on long-term lease	190				
	Loss from foreign exchange rate differences	200		266171.00		178334.00
	Other expenses from financial operations	210				
	Income (loss) from general operations (lines 100+110-170)	220	357291.00		139384.00	
	Extraordinary profits and losses	230				
	Profit (loss) before income tax (lines 220 +/-230)	240	357291.00		139384.00	
	Income tax	250		117142.00		130705.00
	Taxes and other mandatory payments other than profit	260		1906.00		452.00
	Net profit (loss) for the reporting period (lines 240 - 250 - 260)	270	221143.00		8227.00	

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
	"GLOBAL-AUDIT" Ltd	2008-02-08	190	positive	2018-04-15		Kasparova L.V.	http://metq.uz/audit/

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)
	Uzbekenergo JSC	Tashkent city	A legal entity that owns 20 or more percentage of shares JSC	30.09.2004
	Joint Stock Company "Elektrtarmoqqurilish"	Tashkent city	JSC "METQ" owner of more than 20% in the authorized capital of the company	11.02.2000
	Siradjev A.A.	Tashkent city	member of the Supervisory Board	27.06.2018
	Muzafarov A.A.	Tashkent city	member of the Supervisory Board	27.06.2018
	Makhmudova G.Kh.	Tashkent city	member of the Supervisory Board	27.06.2018
	Khodjaev F.G.	Tashkent city	member of the Supervisory Board	27.06.2018

	Shamsutdinova D.D.	Tashkent city	member of the Supervisory Board	27.06.2018
	Yuldashev Sh.N.	Tashkent city	director	27.06.2018
	Legal entities, 20 and more percent of the authorized capital of which owns Uzbekenergo JSC	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	30.09.2004