

**BALANCE SHEET - form N 1
as of October 1, 2018**

for the 3st quarter of 2018

| | |
|--------------------------------------|--------------------------------|
| Company, organization | JSC Mahsus ETQ |
| Industry | Energy industry |
| Organizational and legal form | Joint stock company |
| Form of ownership | Joint stock company |
| Ministries, departments, and others | SJSC Uzbekenergo |
| Taxpayer identification number | 200837344 |
| Territory | |
| Address | Tashkent, Tabassum str. 2 " a" |
| Unit of measurement, thousand soums. | |

| | |
|-------------------------|-----------|
| | Codes |
| Form N 1 for CTEA | 0710001 |
| by MCEO | 00114330 |
| by NCBNE | 61124 |
| by COLF | 153 |
| by CFO | 144 |
| by SDPAEM | 01013 |
| TIN | 200837344 |
| SDATE | 1726290 |
| Date of shipment | |
| Date of receipt | |
| Deadline for submission | |

| | | | |
|---|-----------|--|------------------------------------|
| Balance sheet | | | |
| Indicator name | Line code | At the beginning of the reporting period | At the end of the reporting period |
| 1 | 2 | 3 | 4 |
| ASSETS | | | |
| I. Long-term assets | | | |
| Initial (replacement) value (01,03) | 010 | 38 209 938 | 37 255 004 |
| Depreciation amount (0200) | 011 | 19 908 305 | 20 234 802 |
| Residual (book) value (lines 010-011) | 012 | 18 301 633 | 17 020 202 |
| Intangible assets: | | | |
| Initial value (0400) | 020 | 440 | 440 |
| Depreciation amount (0500) | 021 | 440 | 440 |
| Residual value (carrying amount) (020-021) | 022 | - | - |
| Long-term investments, total (lines: 040+050+060+070+080), including: | 030 | 488 917 | 488 917 |
| Securities (0610) | 040 | 414 835 | 414 835 |
| 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 | 74 082 | 74 082 |
| Equipment for installation (0700) | 090 | | |
| Capital investments (0800) | 100 | | |
| Long-term receivables (0910, 0920, 0930, 0940) | 110 | | |
| Long-term deferred expenses (0950, 0960, 0990) | 120 | | |
| TOTAL ON SECTION I (012+022+030+090+100+110+120) | 130 | 18 790 550 | 17 509 119 |
| II. CURRENT ASSETS | | | |
| Inventories, total (lines 150+160+170+180), including: | 140 | 4 250 767 | 5 046 126 |

| | | | |
|--|------------|-------------------|-------------------|
| Inventories in stock (1000,1100,1500,1600) | 150 | 4 250 767 | 4 087 864 |
| Work in progress (2000, 2100, 2300, 2700) | 160 | | 958 262 |
| Finished products (2800) | 170 | | |
| Goods (2900 less 2980) | 180 | | |
| Future expenses (3100) | 190 | 23 415 | 16 658 |
| Deferred expenses (3200) | 200 | 4 717 143 | 4 717 143 |
| Receivables, total (lines 220+240+250+260+270+280+290+300+310) | 210 | 14 289 704 | 10 501 631 |
| out of which: receivables in arrears | 211 | | |
| Receivables due from buyers and customers (4000 less 4900) | 220 | 372 472 | 309 123 |
| Receivables due from subdivisions (4110) | 230 | | |
| Receivables due from subsidiaries and associates (4120) | 240 | 9 902 734 | 5 919 661 |
| Advances to employees (4200) | 250 | | |
| Advances to suppliers and contractors (4300) | 260 | 1 817 123 | 2 184 139 |
| Advances for taxes and levies on budget (4400) | 270 | 496 243 | 378 936 |
| Advances to target funds and on insurance (4500) | 280 | 14 367 | 22 979 |
| Receivables due from founders to authorized capital (4600) | 290 | | |
| Receivables due from personnel on other operations (4700) | 300 | | |
| Other account receivables (4800) | 310 | 1 686 765 | 1 686 793 |
| Cash, total (lines 330+340+350+360), including: | 320 | 679 551 | 459 172 |
| Cash on hand (5000) | 330 | | |
| Cash on settlement account (5100) | 340 | 619 174 | 435 178 |
| Cash in foreign currency (5200) | 350 | 60 378 | |
| Other cash and cash equivalents (5500, 5800, 5700) | 360 | 5 | 23 994 |
| Short-term investments (5800) | 370 | 75 000 | 75 000 |
| Other current assets (5900) | 380 | | |
| TOTAL ON SECTION II (lines 140+190+200+210+320+370+380) | 390 | 24 035 580 | 20 815 730 |

| | | | |
|--|-----|------------|------------|
| Total on assets of balance (130+390) | 400 | 42 826 130 | 38 324 849 |
| LIABILITIES | | | |
| I. Sources of own funds | | | |
| Authorized capital (8300) | 410 | 7 348 680 | 7 348 680 |
| Additional paid-in capital (8400) | 420 | 981 | 981 |
| Reserve capital (8500) | 430 | 9 981 718 | 9 859 956 |
| Treasury stock (8600) | 440 | | |
| Retained earnings (uncovered loss) (8700) | 450 | 3 882 189 | 1 970 352 |
| 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 | 21 213 568 | 19 179 969 |
| II. LIABILITIES | | | |
| Long-term liabilities, total (lines 500+520+530+540+550+560+570+580+590) | 490 | 3 153 291 | 2 859 159 |
| including: long-term accounts payable (lines 500+520+540+580+590) | 491 | | |
| 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 | 3 153 291 | 2 859 159 |
| 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 | 18 459 271 | 16 285 721 |
| including: current accounts payable (lines 610+630+650+670+6 80+6 90+700+710+720+760) | 601 | 18 348 832 | 16 285 721 |

| | | | |
|--|------------|-------------------|-------------------|
| Out of which: accounts payable – in arrears | 602 | | |
| Due from suppliers and contractors (6000) | 610 | 10 796 498 | 8 993 027 |
| Due to subdivisions (6110) | 620 | | |
| Due to subsidiaries and associates (6120) | 630 | 5 512 549 | 5 457 605 |
| Deferred income (6210, 6220, 6230) | 640 | | |
| Deferred liabilities for taxes and mandatory payments (6240) | 650 | 538 274 | 538 274 |
| Other deferred liabilities (6250, 6290) | 660 | | |
| Advances received (6300) | 670 | 509 953 | 3 282 |
| Due to budget (6400) | 680 | 157 030 | 42 045 |
| Due to insurance (6510) | 690 | | |
| Due to state target funds (6520) | 700 | 102 279 | 71 212 |
| Due to founders (6600) | 710 | 465 903 | 460 348 |
| Salaries payable (6700) | 720 | 143 256 | 246 463 |
| Short-term bank loans (6810) | 730 | | |
| Short-term borrowings (6820, 6830, 6840) | 740 | 110 439 | |
| Current portion of long-term liabilities (6950) | 750 | | |
| Other accounts payable (6900 except 6950) | 760 | 123 090 | 473 465 |
| Total on section II (lines 490+600) | 770 | 21 612 582 | 19 144 880 |
| Total on liabilities of balance sheet (lines 480+770) | 780 | 42 826 130 | 38 324 849 |

Statement of Financial Results _ form #2

Unit of measurement, thousand soums

| Indicator name | Line code | For the corresponding period | | During the reporting period | |
|--|-----------|------------------------------|-------------------|-----------------------------|-------------------|
| | | income (profit) | expenses (losses) | income (profit) | expenses (losses) |
| Net revenue from sales of products (goods, works and services) | 10 | 12 023 201 | X | 3 810 189 | X |
| Cost of goods sold (goods, works and services) | 20 | X | 11 559 533 | X | 4 120 706 |
| Gross profit (loss) from sales of production (goods, works and services) (lines 010-020) | 30 | 463 668 | | -310 517 | |
| Period expenditures, total (lines 050+060+070+080), including: | 40 | X | 2 083 072 | X | 1 874 857 |
| Costs to Sell | 50 | X | | X | |
| Administrative expenses | 60 | X | 700 651 | X | 667 425 |
| Other operating expenses | 70 | X | 1 382 421 | X | 1 207 432 |
| Expenses of the reporting period excluded from the tax base in the future | 80 | X | | X | |
| Other income from operating activities | 90 | 2 420 771 | X | 237 413 | X |
| Income (loss) from main activity (lines 030-040+090) | 100 | 801 367 | | -1 947 961 | |
| Earnings from financial activities, total (lines 120+130+140+150+160), including: | 110 | 737 898 | X | 294 208 | X |
| Dividend income | 120 | 3 028 | X | 2 009 | X |
| Interest income | 130 | | X | | X |
| Income from long-term lease | 140 | | X | | X |
| Income from foreign exchange rate differences | 150 | 734 870 | X | 292 199 | X |
| Other income from financing activities | 160 | | X | | X |
| Expenses from financial operations (lines 180+190+200+210), including: | 170 | X | 1 376 297 | X | 258 084 |
| Expenses in the form of interest | 180 | X | 149 643 | X | |
| Expenses in the form of interest on long-term lease | 190 | X | | X | |
| Loss from foreign exchange rate differences | 200 | X | 1 226 654 | X | 258 084 |
| Other expenses from financial operations | 210 | X | | X | |
| Income (loss) from general operations (lines 100+110-170) | 220 | 162 968 | | -1 911 837 | |
| Extraordinary profits and losses | 230 | | | | |
| Profit (loss) before income tax (lines 220+/-230) | 240 | 162 968 | | -1 911 837 | |
| Income tax | 250 | X | 89 708 | X | |
| Other taxes and fees on profits | 260 | X | 5 618 | X | |
| Net profit (loss) of the reporting period (lines 240-250-260) | 270 | 67 642 | | -1 911 837 | |

CERTIFICATE OF THE PRESENCE OF VALUABLES,
ACCOUNTED FOR ON OFF-BALANCE SHEET ACCOUNTS
ACCOUNTS

| Indicator name | Line code | At the beginning of the reporting period | At the end of the reporting period |
|---|-----------|--|------------------------------------|
| 1 | 2 | 3 | 4 |
| Property, plant and equipment received under operating leases (001) | 790 | | |
| Inventory items accepted for safekeeping (002) | 800 | 150 693 | 150 693 |
| Materials accepted for processing (003) | 810 | 22 091 271 | 20 434 748 |
| Products accepted for commission (004) | 820 | | |
| Equipment accepted for installation (005) | 830 | | |
| Strict reporting forms (006) | 840 | | |
| Debt of insolvent debtors written off at a loss (007) | 850 | | |
| Security of obligations and payments-received (008) | 860 | | |
| Security of obligations and payments-issued (009) | 870 | | |
| Property, plant and equipment leased under a finance lease (010) | 880 | | |
| Property received under the loan agreement (011) | 890 | | |
| Expenses excluded from the tax base for the following periods (012) | 900 | | |
| Temporary tax benefits (by type) (013) | 910 | | |
| Inventory and household supplies in operation (014) | 920 | 91 078 | 79 516 |

* If there are overdue receivables and payables, their interpretation is given in accordance with the appendix to the Balance Sheet

Director
Chief accountant