ANNUAL REPORT OF THE ISSUER FOR 2019 year

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| The body of the issuer who took the decision | Annual general meeting of shareholders |
| Report approval date | 09.10.2020 |

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| **1** | **NAME OF THE ISSUER:** | |
| Full | Joint Stock Company "O'ztemiryo'lyo'lovchi" |
| Short: | JSC "O'ztemiryo'lyo'lovchi" |
| Name of stock exchange ticker: | No |
| **2** | **CORPORATE NEWS** | |
| Location: | Tashkent city, Mirabad district, Turkiston street, house 7 |
| Postal address: | Tashkent city, Mirabad district, Turkiston street, house 7 |
| E-mail address: | [uzjeldorpass@mail.ru](mailto:uzjeldorpass@mail.ru) |
| Official Website: | [www.uzrailpass.uz](http://www.uzrailpass.uz/) |
| **3** | **BANK DETAILS** | |
| Name of servicing bank: | Mirabad branch of NB FEA RUz |
| Current account: | 20210000203717281001 |
| MFI: | 875 |
| **4** | **REGISTRATION AND IDENTIFICATION NUMBERS** | |
| assigned by the registration authority: | 522 |
| assigned by the state tax service (TIN): | 202472894 |
| assigned by state statistics authorities |  |
| FSC: | 144 |
| OKPO: | 16929465 |
| OKONH: | 51111 |
| SOATO: | 1726273 |

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| **5** | **Indicators of the financial and economic condition of the issuer** | |
| Coverage of total solvency, coefficient | 2,518 |
| Ratio of absolute liquidity, coefficient | 0.009 |
| Ratio of own and attracted funds, coefficient | 2.314 |
| The coefficient of renewal of fixed assets | 0,094 |
| The ratio of the issuer's own and borrowed funds: | 4,333 |

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| **6** | **Volume of 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 priviliged shares (in soums per stock:) |  |
| On priviliged 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) |  |

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| **7** | **Existing debt on the payment of income on securities** | |
| On ordinary stocks (according to the results of the reporting period (in soums)) |  |
| On ordinary stocks (according to the results of previous periods (in soums)) |  |
| On priviliged shares (according to the results of the reporting period (in soums)) |  |
| On priviliged 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)) |  |

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| **8** | **Changes in the composition of the supervisory board, audit commission or executive body** | | | | | |
| the date of the decision | date of entry into office | FULL NAME. | Position | Issuing body that made the decision | Elected (appointed) / withdrawn from membership (dismissed, expiration of term of office) |
| 26.06.2019 | 05.07.2019 | Muhammadinov Nazarjon Samadovich | Deputy Head of the Department of Carriage Facilities of JSC "Uzbekistan Railways" | Annual general meeting of shareholders | retired (fired) |
| 26.06.2019 | 05.07.2019 | Erkinov Navruz Sadirovich | Head of Human Resources and Training of JSC "Uzbekistan Railways" | Annual general meeting of shareholders | retired (fired) |
| 26.06.2019 | 05.07.2019 | Kochkarov Ahmadjon Kamchinbekovich | Head of the Department of Technical and Technological Control of JSC "Uzbekistan Railways" | Annual general meeting of shareholders | retired (fired) |
| 26.06.2019 | 05.07.2019 | Mamurova Dilnoza Shukhratovna | Accountant of the Finance Department of JSC "Uzbekistan Railways" | Annual general meeting of shareholders | retired (fired) |
| 26.06.2019 | 05.07.2019 | Akhmedov Ergashboy Botirovich | Deputy Head of the Department of the Center "Uzheldorraschet" JSC "Uzbekistan Railways" | Annual general meeting of shareholders | Elected (appointed) |
| 26.06.2019 | 05.07.2019 | Mahmudov Aziz Bahodirovich | Auditor of the internal audit service of JSC "Uzbekistan Railways" | Annual general meeting of shareholders | Elected (appointed) |
| 26.06.2019 | 05.07.2019 | Saidova Feruza Anvarovna | Deputy Head of Human Resources and Training of JSC "Uzbekistan Railways" | Annual general meeting of shareholders | Elected (appointed) |
| 26.06.2019 | 05.07.2019 | Yuldashev Jaloliddin Yarashevich | Auditor of the internal audit service of JSC "Uzbekistan Railways" | Annual general meeting of shareholders | Elected (appointed) |

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| **9** | **Basic information about additionally issued securities (to be filled in if securities were issued in the reporting period)** | |
| Issuing authority |  |
| Date and number of state registration |  |
| Number of securities (pieces) and volume of issue (sum) |  |
| Method of placement of securities |  |
| Terms of placement |  |
| the date of the beginning |  |
| expiration date |  |

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| **10** | **Information on the important facts for the year** | | | |
| Name of the essential fact | № essential fact | Date of essential fact occurrence | Date of publication of essential fact |
| Decisions taken by the supreme management body of the issuer | 6 | 26.06.2019 | 06.07.2019 |
| Change in the composition of the Supervisory Board | 8 | 26.06.2019 | 06.07.2019 |
| Change in the composition of the audit commission | 8 | 26.06.2019 | 06.07.2019 |
| Change in the composition of the executive body | 8 | 26.06.2019 | 06.07.2019 |
| Changes in the list of affiliates | 36 | 05.07.2019 | 06.07.2019 |

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| **11** | **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 | 1459507644.00 | 1685626172.00 |
| Depreciation amount (0200) | 011 | 492406113.00 | 565042724.00 |
| Residual (book) value (lines 010-011) | 012 | 967101531.00 | 1120583448.00 |
| **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 | 42342771.00 | 90852076.00 |
| Securities (0610) | 040 | 24860.00 | 24860.00 |
| Investments in subsidiaries (0620) | 050 | 42317161.00 | 90826466.00 |
| Investments in associated companies (0630) | 060 | 750.00 | 750.00 |
| Investments in enterprises with foreign capital (0640) | 070 |  |  |
| Other long-term investments (0690) | 080 |  |  |
| Equipment for installation (0700) | 090 | 2746668.00 | 927902.00 |
| Capital investments (0800) | 100 | 21228012.00 | 43538263.00 |
| 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 | 1033418982.00 | 1255901689.00 |
| **II. CURRENT ASSETS** | | | |
| Inventories, total (lines 150+160+170+180), including: | 140 | 30502760.00 | 21724778.00 |
| Inventories in stock (1000,1100,1500,1600) | 150 | 30398158.00 | 21675496.00 |
| Work in progress (2000, 2100, 2300, 2700) | 160 |  |  |
| Finished products (2800) | 170 |  |  |
| Goods (2900 less 2980) | 180 | 104602.00 | 49282.00 |
| Future expenses (3100) | 190 | 866187.00 | 3420386.00 |
| Deferred expenses (3200) | 200 |  |  |
| Receivables, total (lines 220+240+250+260+270+280+290+300+310) | 210 | 22959255.00 | 53020882.00 |
| out of which: receivables in arrears | 211 | 2084170.00 | 2084170.00 |
| Receivables due from buyers and customers (4000 less 4900) | 220 | 3506086.00 | 3852506.00 |
| Receivables due from subdivisions (4110) | 230 |  |  |
| Receivables due from subsidiaries and associates (4120) | 240 | 989441.00 | 24326294.00 |
| Advances to employees (4200) | 250 | 32576.00 | 61440.00 |
| Advances to suppliers and contractors (4300) | 260 | 8538266.00 | 12279603.00 |
| Advances for taxes and levies on budget (4400) | 270 | 88896.00 | 65460.00 |
| 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 | 255829.00 | 1096282.00 |
| Other account receivables (4800) | 310 | 9548161.00 | 11339297.00 |
| Cash, total (lines 330+340+350+360), including: | 320 | 5311715.00 | 4865207.00 |
| Cash on hand (5000) | 330 | 442.00 | 442.00 |
| Cash on settlement account (5100) | 340 | 933438.00 | 866408.00 |
| Cash in foreign currency (5200) | 350 | 2386743.00 | 206038.00 |
| Other cash and cash equivalents (5500, 5800, 5700) | 360 | 1991092.00 | 3792319.00 |
| Short-term investments (5800) | 370 | 20000.00 | 20000.00 |
| Other current assets (5900) | 380 | 726835.00 | 739274.00 |
| **TOTAL ON SECTION II (lines 140+190+200+210+320+370+380)** | 390 | 60386752.00 | 83790527.00 |
| **Total on assets of balance (130+390)** | 400 | 1093805734.00 | 1339692216.00 |
| **LIABILITIES** | | | |
| **I. Sources of own funds** | | | |
| Authorized capital (8300) | 410 | 51263978.00 | 51263978.00 |
| Additional paid-in capital (8400) | 420 |  |  |
| Reserve capital (8500) | 430 | 479668943.00 | 541394347.00 |
| Treasury stock (8600) | 440 |  |  |
| Retained earnings (uncovered loss) (8700) | 450 | -7031014.00 | -7031014.00 |
| 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 | 523901907.00 | 585627311.00 |
| **II. LIABILITIES** | | | |
| Long-term liabilities, total (lines 500+520+530+540+550+560+570+580+590) | 490 | 66826223.00 | 222165835.00 |
| including: long-termaccounts 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 | 66826223.00 | 222165835.00 |
| 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 | 503077604.00 | 531899070.00 |
| including: current accounts payable (lines 610+630+650+670+6 80+6 90+700+710+720+760) | 601 | 502342310.00 | 531710991.00 |
| Out of which: accounts payable – in arrears | 602 | 5000.00 | 5000.00 |
| Due from suppliers and contractors (6000) | 610 | 40785423.00 | 36109886.00 |
| Due to subdivisions (6110) | 620 | 418424264.00 | 459255306.00 |
| Due to subsidiaries and associates (6120) | 630 | 435314813.00 | 463296332.00 |
| 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 | 6463227.00 | 10661588.00 |
| Due to budget (6400) | 680 | 2090627.00 | 2316690.00 |
| Due to insurance (6510) | 690 |  |  |
| Due to state target funds (6520) | 700 | 5379606.00 | 4643360.00 |
| Due to founders (6600) | 710 |  |  |
| Salaries payable (6700) | 720 | 8749118.00 | 9998465.00 |
| Short-term bank loans (6810) | 730 | 735294.00 | 188079.00 |
| Short-term borrowings (6820, 6830, 6840) | 740 |  |  |
| Current portion of long-term liabilities (6950) | 750 |  |  |
| Other accounts payable (6900 except 6950) | 760 | 3559496.00 | 4684670.00 |
| **Total on section II (lines 490+600)** | 770 | 569903827.00 | 754064905.00 |
| **Total on liabilities of balance sheet (lines 480+770)** | 780 | 1093805734.00 | 1339692216.00 |

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| **12** | **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 | 417933089.00 |  | 504895884.00 |  |
| Cost of goods sold (goods, works and services) | 020 |  | 366377477.00 |  | 351980900.00 |
| Gross profit (loss) from sales of production (goods, works and services) (lines 010-020) | 030 | 51555612.00 |  | 152914984.00 |  |
| Period expenditures, total (lines 050+060+070+080), including: | 040 |  | 79086284.00 |  | 69730525.00 |
| Costs to Sell | 050 |  | 189986.00 |  | 784271.00 |
| Administrative expenses | 060 |  | 23746612.00 |  | 27827431.00 |
| Other operating expenses | 070 |  | 55149686.00 |  | 41118823.00 |
| Expenses of the reporting period excluded from the tax base in the future | 080 |  |  |  |  |
| Other income from operating activities | 090 | 29463857.00 |  | 20394846.00 |  |
| Income (loss) from main activity (lines 0З0-040+090) | 100 |  | -1933185.00 | 103579305.00 |  |
| Earnings from financial activities, total (lines 120+130+140+150+160), including: | 110 | 24813873.00 |  | 264448.00 |  |
| Dividend income | 120 |  |  |  |  |
| Interest income | 130 |  |  |  |  |
| Income from long-term lease | 140 |  |  |  |  |
| Income from foreign exchange rate differences | 150 | 716406.00 |  | 264448.00 |  |
| Other income from financing activities | 160 | 24097467.00 |  |  |  |
| Expenses from financial operations (lines 180+190+200+210), including: | 170 |  | 26747058.00 |  | 103843753.00 |
| Expenses in the form of interest | 180 |  | 9996264.00 |  | 19151757.00 |
| Expenses in the form of interest on long-term lease | 190 |  |  |  |  |
| Loss from foreign exchange rate differences | 200 |  | 5608168.00 |  | 1535120.00 |
| Other expenses from financial operations | 210 |  | 11142626.00 |  | 83156876.00 |
| Income (loss) from general operations (lines 100+110-170) | 220 |  |  |  |  |
| Extraordinary profits and losses | 230 |  |  |  |  |
| Profit (loss) before income tax (lines 220+/-230) | 240 |  |  |  |  |
| Income tax | 250 |  |  |  |  |
| Other taxes and fees on profits | 260 |  |  |  |  |
| **Net profit (loss) of the reporting period (lines 240-250-260)** | 270 |  |  |  |  |

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| **13** | **Information on audit report** | | | | | | | |
| Name of the audit organization | License issue date | License number | Type of conclusion | Date of issue of the auditor's report | Audit report number | FULL NAME. auditor(s) who conducted the audit | Копия аудиторского заключения |
| Perfect Audit | 2019-04-17 | 820 | Positive audit opinion | 2020-09-03 |  | Khaydarova Surayyo Nasirdinova | [Загрузить](http://openinfo.uz/media/audit_conclusion/%D0%9E%D1%82%D1%87%D0%B5%D1%82_%D0%BF%D0%BE_%D0%9D%D0%A1%D0%90_%D0%B7%D0%B0_2019%D0%B3.pdf) |

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| **16** | **List of affiliates (as of the end of the reporting year)** | | | |
| FULL NAME. or complete name | Location (residence) (state, region, city, district) | The basis on which they are recognized as affiliates | Date (of the foundation(s) |
| JSC "Uzbekistan Railways" | Tashkent city | Owns more than 20% of shares in the authorized capital of the company 2 | 2002-07-09 |
| Radjapov Mansur Kuchkarovich | Tashkent city | Chairman of the Supervisory Board | 2019-07-05 |
| Akhmedov Ergashboy Botirovich | Tashkent city | Member of the Supervisory Board | 2019-07-05 |
| Nazarov Yoldosh Ahmedovich | Tashkent city | Member of the Supervisory Board | 2019-07-05 |
| Subanov Ibroxim Mirzaalievich | Tashkent city | Member of the Supervisory Board | 2019-07-05 |
| Mahmudov Farkhod Bahodirovich | Tashkent city | Member of the Supervisory Board | 2019-07-05 |
| Mahmudov Aziz Bahodirovich | Tashkent city | Member of the Supervisory Board | 2019-07-05 |
| Saidova Feruza Anvarovna | Tashkent city | Member of the Supervisory Board | 2019-07-05 |
| Irismetova Umsun Mirzaevna | Tashkent city | Member of the Supervisory Board | 2019-07-05 |
| Odilov Farrux Baxodirovich | Tashkent city | Member of the Supervisory Board | 2019-07-05 |
| Nurmukhamedov Jaxongir Tolaniddinovich | Tashkent city | General director of the company | 2019-07-05 |