

APPROVED
by the Minutes of the meeting of the
Supervisory Board of the Joint Stock company
Uzagroleasing No. 253
dated November 29, 2019

BUSINESS PLAN OF THE
JOINT-STOCK COMPANY UZAGROLEASING
FOR 2020

Tashkent–2019

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Introduction

Short-term planning of leasing activities is part of strategic planning. Short-term planning of the company's economic development corresponded to strategic goals. The tasks of planning are to organize the Company's activities, determine the appropriateness of the results of the allocation and evaluation of resources, predict the main factors of development, organize an analysis of the internal and external environment and the results of previous years. A business plan is a process of analyzing and evaluating the financial and economic condition of a company based on a predetermined strategy and tactics.

The leasing services market as an industry differs from other developing service industries in a number of features.

Today, more than 90 lessors operate in the leasing services market of the republic, and Uzagroleasing JSC is a major player in this market. During its existence, Uzagroleasing JSC has achieved sustainable development in the leasing services market, stable growth of financial indicators.

The business plan of Uzagroleasing JSC for 2020 embodies the Company's desire to gain a foothold in the leasing services market, expand its activities, provide attractive, profitable services in the leasing market and be in a leading position.

1. The purpose of the company's activities (overview)

In accordance with the Resolution of the Cabinet of Ministers of the Republic of Uzbekistan dated October 30, 1999 No. 486 "On the establishment of the joint-stock leasing company Uzselhozmashleasing" by the Association of Agricultural Machinery and Seed Production Enterprises of Germany "Zelco" and the state joint-stock foreign trade company "Uzsanoatmashimpex", the joint-stock leasing company Uzselhozmashleasing was established.

The main task of the joint-stock company "Uzagroleasing" is the leasing of machine and tractor parks, agricultural enterprises, dehqan and farms on their orders of agricultural machines and other means of mechanization.

On the basis of the Decree of the President of the Republic of Uzbekistan dated September 4, 2018 No. PP-3929 "On measures to improve the management system of the agricultural machinery industry", the following functions are assigned:

- study of the lessees' requirements for modern agricultural and other machinery, equipment and mini-technologies implemented on the basis of leasing;
- diversification and expansion of leasing activities to ensure the priority of agricultural activities;
- introduction of modern types of leasing services and innovative financial products that meet international standards;

- attraction of foreign credit lines and funds of international financial institutions to finance leasing projects of enterprises of the agro-industrial complex, the real sector of the economy and entrepreneurship;

- introduction of modern methods of corporate governance in the sphere of leasing services and provision of professional development of personnel .

At the same time, the "Procedure for leasing agricultural machinery produced by agricultural machinery enterprises of the republic" was approved.

Joint Stock Company Uzagroleasing at the expense of the Fund established a number of preferential leasing conditions for the provision of leasing services to farms, machine and tractor parks and territorial joint stock associations "Agricultural Chemistry".

2. Information about the company

Societies:

full name-Joint Stock Company Uzagroleasing;
the abbreviated name is JSC Uzagroleasing.

The Charter of the company in the new edition was approved on December 14, 2016 by the Center for the Provision of Public Services to Business Entities under the Khokimiyat of Shaikhantakhur district, registered with registration number 09-000205.

The certificate was issued on March 20, 2002 by the decision of the khokim of the Shaikhantakhur district of Tashkent city No. 249 dated March 19, 2002 with the serial number 09-000205.

Organizational and legal form:

Joint Stock Company (OPF - 1150)

Form of ownership

Mixed (FS - 144)

Location (postal address of SOATO - 1726277):

100011, Tashkent, Shaikhantakhursky district, Abaya str., 4a

(The building belongs to the joint-stock company "Uzagroservice", the company uses the building on a lease basis);

The code of the legal entity (OKPO - 17489494, SOOGU-13834)

Industry Code

Leasing-64910.

Bank details:

p/s 20210000904021251001, MFO 00394,

Tashkent city branch of JSCB Agrobank

State Tax Service body

State tax inspectorate of Shaikhantakhur district, TIN 203071206

Chairman of the Management Board: Akrom Isomitdinovich Suleymanov.

Chief Accountant: Urazbaev Ural Abdulakhatovich.

Email address info@agroleasing.uz, website www.agroleasing.uz

The Company has its branches in the Republic of Karakalpakstan and the regions, in addition, the enterprises of Uzmashleasing LLC, Leasing Equipment Service LLC, Leasing Information Technologies LLC act as independent persons in the company's foundation.

The size of the authorized fund of the company is 105 681 835 545.0 Soums. The founders of the company are legal entities and individuals, the largest shareholders are listed in Table 1 below.

Table 1

№	Name of the founder	The amount of the share, million soums	Share in the authorized capital of the company, as a percentage
1	State Asset Management Agency	93 287,25	88,27
2	Foreign enterprise in the form of joint stock company "SILK CAPITAL"	2477,9	2,34
3	Joint Stock Company "Turon Bank"	1 167,4	1,10
4	Anscher Investments LLC	1 011,1	0,95
5	State Joint Stock Insurance Company Uzagrosugurta	902,9	0,85
6	JSCB Agrobank	763,9	0,72
7	JSCIB Ipoteka Bank	684,7	0,64
8	Ministry of Agriculture and Water Resources of the Republic of Uzbekistan	544,1	0,51
9	Other (total 670 individuals and legal entities)	4 842,6	4,62
	Total	105 681,8	100,0

3. Structure of the Company's Management Board

The Management Board of the company consists of the General Meeting of Shareholders, the Supervisory Board and the Executive Body.

The supreme Governing body of the company is the General Meeting of Shareholders, which provides general management of the company's activities, determines the main objectives of the company's activities and develops a development strategy.

The Supervisory Board exercises management in accordance with the powers granted by the General Meeting of Shareholders.

Composition of the Supervisory Board of the Company:

Tursunov Erkin Ergashevich	Chairman of the Supervisory Board
Ergashev Abdimukhtor Ergashevich	Member of the Supervisory Board
Shakirov Bahrom Askaralievich	Member of the Supervisory Board
Sayfullaev Abdulaziz Sadulla ugli	Member of the Supervisory Board
Rustamov Bakhtiyor Ravshanovich	Member of the Supervisory Board
Khusainov Shavkat Abdushukurovich	Member of the Supervisory Board
Tashev Aziz Tahirovich	Member of the Supervisory Board

The current activities of the company are headed by a collegial executive body - the Management Board of the Company, consisting of 5 people.

Management structure of the company:

1. Sulaimonov Akrom Isomiddinovich	Chairman of the Management Board
2. Karimov Burkhan Muminovich	Deputy Chairman of the Management Board
3. Urazboev Urol Abdulakhatovich	Chief accountant
4. Nurmatov Shukhrat Shakiralievich	Head of Marketing Department
5. Khairulla Zhurabaevich Kholboev	Head of the Legal Department

To date, the total number of employees in the company is 347 people, 2 employees have a PhD degree, 271 have higher education, 134 of them have higher economic education, 17 have higher technical education, 32 have higher legal education, 88 have higher legal education, 51 employees have secondary specialized education, and 25- average.

The management of the Company has the necessary level of knowledge and skills to manage, be able to manage and control all processes related to the Company's activities.

Management in the company's system, accounting and reporting, contract and claim work, technical monitoring of leasing facilities owned by the company, organization of performance discipline and other similar areas are provided by personnel with a sufficient level of knowledge and skills, work experience.

All employees whose work is related to the use of computers have the necessary level of knowledge and skills in the use of information and communication technologies.

While the volume of leasing operations carried out by the company increases sharply from year to year, effective use of available labor resources is required, as well as staff training.

During 2019, 15 employees of the executive office, all territorial branches of Uzagroleasing JSC, Uzmashleasing LLC, Leasing Technique Service LLC and Leasing Information Technologies LLC improved their qualifications at various

training courses. In particular, 1 employee in the direction of "Mechanization of Agriculture", organized at the Tashkent Institute of Irrigation and Mechanization of Agriculture, 1 employee in the course "training of internal auditors" of the NGO "audit forward", 2 employees in the direction of "corporate governance" of the magistracy of the Republican Higher School of Business and Management named after Abu Rayhan Beruni of the National Agency for Project Management Administration under the President of the Republic of Uzbekistan, "Principles, mechanisms and implementation of corporate governance" in the master's degree program of the Republican Higher School of Business and Management named after Abu Rayhan Beruni in the direction of "Business Administration", as well as 1 employee at the Higher School "Project Management: the main stage", 2 employees were advanced training courses "modern practices and principles of corporate governance", 2 employees they study at the Master's degree program of the Banking and Finance Academy of the Republic of Uzbekistan in the areas of "corporate finance management" and "investment management" (for the real sector), 3 employees are trained in the areas of "executive supervision and records management" and "organization of personnel records management", organized by the Central State Archive of Film and Photo Associations of the Republic of Uzbekistan, "fundamentals of the organization of archives" at special refresher courses. Also, at the special training course "executive discipline and organization of paperwork when working with documents" at the University of World Economy and Diplomacy, 2 employees improved their qualifications at the Institute of Civil Protection of the Ministry of Emergency Situations of the Republic of Uzbekistan.

In 2020, the existing personnel structure will also be reviewed and healthy internal competition in the field of labor will be formed. Short-term courses held throughout the year will continue to improve the skills of employees who will be sent to international conferences, exhibitions and seminars on the leasing industry abroad. The work will be organized and all conditions will be created for students of the Financial Institute, Tashkent State Agrarian University, Tashkent Institute of Irrigation and Agricultural Mechanization Engineers and other higher educational institutions to practice in the executive office of the company and its territorial branches.

In 2020, the Company will continue work on the construction of office buildings for territorial branches, strengthening the material and technical base of branches, creating conditions for employees to work at the required level. In particular, in order to ensure the implementation of paragraph 6 of the minutes of the meeting of the Cabinet of Ministers of the Republic of Uzbekistan No. 134 dated July 9, 2012, in 2020, Uzagroleasing Joint stock Company plans to allocate 4000.0 million soums for the construction of office buildings in the regions.

4. Organizational and technical equipment of the company

The Company has sufficient material and technical base to expand the technical, organizational, technological capabilities of the resource base in accordance with the set goals. The staff is equipped with modern computers. In the local network there is mail for internal and Internet connection for personnel. An internal electronic document management system with branches has been established. Employees use the legal system "Norm", which is constantly updated.

The Company has a high-quality telephone connection provided by Uztelecom Joint Stock Company. The company is also equipped with many copywriters, fax machines, printers, modems and other office equipment.

5. Analysis of the company's activities

Joint-Stock Company "Uzagroleasing" carries out its activities on the basis of the functions defined by the Decree of the President of the Republic of Uzbekistan dated September 4, 2018 No. PP-3929 "On measures to further improve the management system of the agricultural machinery industry", the Cabinet of Ministers of the Republic of Uzbekistan dated October 30, 1999 No. 486 "On the establishment of the joint-stock leasing company "Uzselxozmashleasing" for at the expense of own funds and attracted (borrowed, credit) funds to manufacturers of machine and tractor fleets, agricultural enterprises, licenses for the purchase of agricultural machinery and other means of mechanization are issued to dehqan and farmers on the basis of their orders. supplies on lease. At the same time, up to 25%-40% of the cost of equipment supplied by agricultural enterprises is paid in advance payments, the remaining 75% -60% are financed by the company.

Also, in accordance with Resolution No. 424 of the Cabinet of Ministers of the Republic of Uzbekistan dated November 2, 2000 "On measures to provide the village with agricultural machinery on leasing terms" and Resolution No. 578 of the Cabinet of Ministers of the Republic of Uzbekistan dated July 12, 2019 "On measures to further strengthen the material and technical base of agricultural producers" delivery of grain harvesting on a leasing basis and cotton harvesting equipment, mainly produced in the Republic of Uzbekistan:

- 20% of the cost of modern agricultural machinery is paid in advance by lessees at their own expense;

- 80% of the cost of modern agricultural machinery is financed by the joint-stock company "Uzagroleasing" at the expense of funds provided to it by the Society for State support of Agriculture under the Ministry of Finance on a loan basis, and is supplied at preferential (no higher than 50% of the refinancing rate of the Central Bank) interest rates, for a period of 7 to 10 years.

Also, domestic enterprises and leasing organizations producing agricultural machinery, upon receipt of advance payments in the amount of 80 percent of the cost of equipment, ensure the delivery of agricultural machinery to lessees within 120 days from the date of payment of the advance.

According to Appendix No. 1 to the Cabinet of Ministers Resolution No. 578 dated July 12, 2019 "On the Procedure for Providing state Support for purchases of agricultural machinery on Loan and Leasing Terms", a subsidy for reimbursement of leasing interest to the lessee is provided in the amount of 10 percentage points from the interest rate established by the leasing organization.

At the same time, the lease agreement should be issued for a period of 5-7 years for arable tractors, transport, garden tractors, rotary plows with three or more housings and multifunctional pneumatic and mechanical seeders with a percentage rate up to 1.5 times the refinancing rate of the Central Bank of the Republic of Uzbekistan.

If in 2001 the Company leased 3,314 units of 7 types of equipment in the amount of 22.8 billion soums, then as of December 1, 2019, the total cost of equipment leased amounted to 3,142.4 billion soums, the number - 76,308 units, the number-69 units or increased in value over the past 20 years in terms of 137.8 times, in quantitative terms - 23 times.

If in 2001 the company established contractual relations with 2108 lessees, by the end of 2019 the number of lessees covered by the company's activities reached 61,065 people, which is 29 times more than in 2001.

The number of equipment and lessees provided by the company for leasing to agriculture of our republic for the period 2001-2019 is indicated in Table 2.

Table 3

Years	Types of equipment leased	Number of tenants	The amount of equipment leased
2001	11	2 108	3 314
2002	13	3 828	5 607
2003	14	5 189	7 685
2004	17	7 352	10 933
2005	18	10 376	14 814
2006	18	13 947	18 805
2007	20	17 700	22 634
2008	21	20 632	26 095
2009	23	23 375	29 228
2010	30	25 684	32 664
2011	47	30 930	37 973
2012	43	37 085	48 091
2013	47	39 013	52 154
2014	42	42 921	56 062

2015	61	46 861	60 002
2016	62	51 265	65 508
2017	70	55 165	69 908
2018	69	61 065	76 308
2019	43	37 085	48 091

According to the analysis of the company's activities over the past five years, the growth in the volume of equipment leased and profits from economic activities can be seen in Table 3.

Table 3

	2017y.	2018y.*	2019y.**	2020y.
The cost of equipment leased (million soums)	474 200,0	744 300,0	770 000	1 037 320
growth compared to the previous year (as a percentage)	173,2	137,1	103,5	134,7
net revenue from sales of products (million soums)	74 101,1	105 995,4	167 998,6	212 853,3
growth in % compared to the previous year	137,4	143,0	158,5	126,7

*Note: In accordance with the Decree of the President of the Republic of Uzbekistan dated May 10, 2018 No. PP-3712 "On measures to further improve the mechanisms for timely equipping agriculture with agricultural machinery", funds in the amount of 500.0 billion were allocated for the supply of agricultural machinery for leasing at the expense of the fund. soums.

**According to paragraph 1.5 of the "minutes of the meeting of the Republican Commission on deepening Economic Reforms in Agriculture", signed by the Prime Minister of the Republic of Uzbekistan A.Aripov on April 17, 2019 No. 01-03/1-259, to finance the supply of combine harvesters on a leasing basis through the allocation of preferential credit funds in the amount of 253 billion rubles. soums delivered equipment in the amount of 353.0 billion. soums.

5. Financial planning

In order to maintain the high rates of development of the company in 2019 and further strengthen economic stability, the most important priority tasks for 2020 are defined:

- Ensuring the unconditional fulfillment of the established targets for the supply of agricultural machinery for leasing in 2020;
- A sharp reduction in arrears on lease payments in 2020, constant provision and control over the implementation of payments from all sources;

- Based on the current needs in the republic, to ensure a further increase in the volume of leasing of plows, local fertilizer seeders, modern high-performance arable tractors and forage harvesting equipment for livestock, to establish the leasing of mini-tractors and equipment for processing agricultural products necessary for the fruit and vegetable and vegetable industries;

- further increase in leasing of grinding equipment, which is repackaged into arable tractors and combine harvesters and has the ability to perform various functional processes;

- Carrying out works to increase the authorized capital of the company;

- improving the quality of personnel, improving their qualifications, including systematic participation in conferences and seminars abroad;

- Implementation of the "State Program" for 2020;

-Strengthening the material and technical base of the company and territorial branches.

In 2020, it is planned to supply 4,330 units of equipment to agricultural enterprises of the republic on leasing terms for a total amount of 1,037.3 billion soums (Table 4).

Table 4

№	Name of the method	quantity, pcs	cost, million soums	1st quarter		2nd quarter		3rd quarter		4th quarter	
				qty	meanin g	qty	meanin g	qty	meanin g	qty	meanin g
1	Republic of Karakalpakstan	250	81 381	73	11 207	53	19 642	72	26 526	52	24 007
2	Andijan	357	63 065	121	12 453	67	19 840	112	17 636	57	13 135
3	Bukhara	280	53 531	142	8 321	31	8 100	62	18 235	46	18 876
4	Jizakh	310	50 372	91	9 299	52	4 800	109	19 763	58	16 509
5	Kashkadarya	256	61 787	109	8 863	60	21 520	63	16 712	25	14 692
6	Navoi	195	45 436	71	9 241	32	5 272	54	14 328	39	16 596
7	Namangan	640	118 489	238	17 317	13 3	33 134	170	36 729	10 0	31 309
8	Samarkand	505	92 442	186	10 052	77	7 232	163	38 571	79	36 585
9	Surkhandarya	424	145 320	124	24 609	86	10 072	124	54 361	90	56 277
10	Sirdarya	173	55 842	36	6 794	30	17 385	72	16 857	36	14 806
11	Tashkent	360	123 611	81	12 047	74	29 933	122	40 942	83	40 690
12	Ferghana	423	92 772	77	12 467	96	14 911	167	33 163	84	32 232
13	Khorezm	157	53 273	37	7 672	27	8 597	47	17 279	46	19 725
	Total	4330	1 037 320	138 6	150 343	81 8	200 437	133 4	351 101	79 2	335 439

The quantity and amount of equipment supplied at the expense of the fund, at the expense of the company's own and attracted funds can be seen from the table above.

In order to increase the income of the company, to better meet the needs of agricultural enterprises in technology, additional sources, bank loans are used. From the table below (Table 5) you can see the loans attracted by the company in banks in 2015-2019. Credit resources are directed to factories-suppliers of agricultural machinery, servicing the increase in production capacity and timely leasing equipment on orders. This, in turn, has a positive impact on the fulfillment by the Government of our country of the task set before the society for the supply of agricultural machinery.

Table 5

Naming	2015 y.	2016 y.	2017 y.	2018 y.	2019 y.	2020 y. prognosis
Attracted loans from banks (million soums)	29 000	130 000	137 000	75 000	603 000	500 000
- short term	0	0	0	0	0	0
- long-term	29 000	130 000	137 000	75 000	603 000	500 000
growth compared to the previous year (times)	1,2	4,5	1,0	0,5	8,0	0.8

As can be seen from the table, the bank loan has been used for many years, which ultimately led to the replenishment of the company's working capital and the implementation of the income plan. Based on the experience gained by the company over the years, it is also planned to attract additional funds in the next 2020. The credit resources attracted by the bank will be used to finance high-performance arable and tillage tractors, grain harvesters for livestock purposes, small-scale mechanization and mini-tractors for fruit and vegetable growing and horticulture, viticulture, grinding equipment capable of performing various functional processes aggregated with existing equipment.

In 2020, systematic work will be carried out on the formation of the company's working capital, recovery of existing accounts receivable. As a result, 309.7 billion rubles will be recovered from preferential loans for grain and cotton. sum, from the funds of the final tranche-181.4 billion. sum, at the expense of free sources-108.9 billion. sum, the debt on leasing payments will decrease by this amount (Table 6).

Table 6

Regions	Sources of leasing payments 2020	preferential grain loan	Preferential credit for cotton	grain, final	cotton final	available funds
1	2	3	4	5	6	7
Republic of Karakalpakstan	32 344	3 722	8 444	1 278	10 222	8 678
Andijan	44 733	10 444	14 556	4 556	10 778	4 400
Bukhara	34 733	5 444	13 111	2 222	9 556	4 400
Dzhizak	44 772	10 833	11 722	5 222	9 722	7 272
Kashkadarya	37 778	11 556	12 222	3 333	7 000	3 667
Navoi	14 178	3 333	4 722	722	2 222	3 178
Namangan	32 739	9 278	9 833	2000	6 556	5 072
Samarkand	38 078	10 778	9 722	4 222	7 611	5 744

Surkhandarya	54 767	11 944	17 944	4 667	10 556	9 656
Syrdarya	44 817	4 889	12 222	5 778	11 167	10 761
Tashkent	48 283	12 111	14 167	4 611	9 389	8 006
Ferghana	45 767	10 889	15 444	4000	9 444	5 989
Khorezm	24 933	2 833	9 944	889	7 111	4 156
Uzmashleasing	102 078	18 556	29 000	11 556	15 000	27 967
Total	600 000	126 611	183 056	55 056	126 333	108 944

7. Indicators of balance sheet income and expenses

The company's income in 2019:

- earnings on machinery on the basis of Resolution No. 424 of the Cabinet of Ministers of the Republic of Uzbekistan dated November 2, 2000 at the expense of funds provided on a loan basis by the fund for targeted financing of agricultural production and equipping agricultural machinery for public procurement under the Cabinet of Ministers of the Republic of Uzbekistan, for a period of 7-10 years by the Central Bank in the amount of no more than 50 percent of the refinancing rate;

-On the basis of the Resolution of the Cabinet of Ministers of October 30, 1999 No. 486, income from equipment supplied for leasing, at the expense of own and borrowed (borrowed, credit) funds, with the establishment of a leasing margin of 26-28% per annum;

- dividends received from limited liability companies that are the founders of the company;

- it is formed from insurance premiums and other income.

According to the plan for 2020, the gross income of the company will amount to 215,099.3 million soums, expenses of the period -66,078.8 million soums, expenses for financial activities-117,947.6 million soums.

In 2020, the planned net profit will amount to 7,500.0 million soums (Table 7).

Table 7

Income and expenses	Total, million soums	1st quarter	2nd quarter	3rd quarter	4th quarter
Income					
Some of the techniques issued in previous years in accordance with decision 424 will be returned in 2020	57 925,0	12 861,0	17 312,0	12 391,0	15 361,0
Some of the techniques issued in previous years in accordance with decision 486 will be returned in 2020	101 076,0	26 991,0	25 971,0	24 365,0	23 749,0
Part of the equipment that will be leased in 2020 in accordance with decision No. 486 will be returned in 2020	31 902,3	2 569,0	7 441,0	10 096,0	11 796,3
Other income from core business	2 246,0	479,0	520,0	716,0	531,0
Income from core business	21 950,0	7 950,0	3 935,0	3 935,0	6 130,0
Total income	215 099,3	50 850,0	55 179,0	51 503,0	57 567,3

Expenses					
For financial activities	117 947,6	30 614,3	30 768,1	28 408,7	28 156,5
Expenses of the period	66 078,8	13 103,6	14 538,7	17 201,0	21 235,5
Selling expenses	762,5	223,0	202,5	201,0	136,0
Administrative expenses	61 331,4	12 056,8	13 435,4	15 975,3	19 863,9
Other operating expenses	3 984,9	823,8	900,8	1 024,7	1 235,6
Cost of production	23 462,4	8 327,3	4 360,7	4 203,6	6 570,8
General expenses	207 488,8	52 045,2	49 667,5	49 813,3	55 962,8
Profit before taxes	7 610,5	-1 195,2	5 511,5	1 689,7	1 604,5
Tax	110,5	27,2	27,6	28,8	26,9
Net profit	7 500,0	-1 222,4	5 483,9	1 660,9	1 577,6

6. Issue and dividend policy of the joint-stock company Uzagroleasing for 2019

Total for the period 2000-2014 by the company

11 issues were issued, the size of the authorized fund of which was increased from 1.0 billion rubles. up to 50.0 billion . sums, and the number of shares-from 1 million to 22,727,273. In 2015, due to an increase in the nominal value of shares from 2285.0 to 2535.0 soums, the authorized capital was increased to 105 681.8 million soums.

In accordance with the Decree of the President of the Republic of Uzbekistan dated November 17, 2016 No. UP-4857 "On the formation of the joint-stock company Uzagrotexsanoatholding and Resolution dated November 17, 2016 No. PP-2658 "On the organization of the activities of the joint-stock company Uzagrotexsanoatholding, the state share in the authorized fund of the joint-stock company Uzagroleasing was transferred to the joint-stock company Uzagrotexsanoatholding.

In accordance with the Decree of the President of the Republic of Uzbekistan dated September 4, 2018 No. PP-3929 "On measures to further improve the management system of the agricultural machinery industry", Uzagroleasing JSC was withdrawn from Uzagrotehsanoatholding JSC on September 28, 2018.

The share of 87.88% (36,636,566 shares) belonging to Uzagrotehsanoatholding JSC was transferred to the authorized fund of Uzagroleasing JSC. The share of foreign investors is 1,700.9 million soums (1.61%), legal entities -10,977.1 million soums (10.4%) and individuals-130.1 million soums (0.123%).

In 2020, the Company planned to allocate the remaining net profit at its disposal for the payment of dividends in the amount of interest established by the decision of the General Meeting of Shareholders, and replenishment of the company's working capital, purchase of new equipment by lessees. In addition, in order to ensure the implementation of paragraph 6 of the statement on the meeting of the Cabinet of Ministers of the Republic of Uzbekistan dated July 9, 2012 No.

134 by capitalizing net profit and increasing the authorized capital remaining at the disposal of the company, it is planned to improve the material and technical base of branches, direct them to the construction of office buildings according to a standard project. It is also planned to purchase fixed assets (5 passenger service vehicles).

Indicators for evaluating the effectiveness of management activities of the joint-stock company "Uzagroleasing"

In accordance with paragraph 2 of the Resolution of the Cabinet of Ministers of the Republic of Uzbekistan dated July 28, 2015 No. 207 "On the introduction of criteria for evaluating the effectiveness of joint-stock companies and other economic entities with a state share", the State Committee of the Republic of Uzbekistan on Competition, together with state and economic management bodies, local public authorities, monitors the activities of joint-stock companies and other economic entities with a state share established, that the management bodies of other economic entities ensure the implementation of criteria for evaluating the effectiveness of the company's activities.

Based on the industry affiliation of the company's activities, the development strategy and the nature of its activities, it was decided to use the following 6 indicators for evaluating the effectiveness of management activities:

Return on assets, share -1.0 %;

Absolute liquidity ratio, share-3.0 %;

Financial independence coefficient, share-40.0 %;

Turnover of accounts payable in days, share - 5.0 %;

Turnover of accounts receivable in days, share - 5.0 %;

Coverage ratio, share 46.0%.