

## Annual report on results of FY2018

The body of the issuer who took the decision:

General meeting of shareholders

Date of report adoption:

<b>1.</b>	<b>NAME OF THE ISSUER:</b>	
	Full:	"Chirchiq transformator zavodi" Joint-stock company
	Short:	"ChTZ "AJ
	Name of stock exchange ticker:*	
<b>2.</b>	<b>CONTACT DETAILS</b>	
	Location:	Tashkent region, Chirchik city, Elektromashinostroiteley sq., 1
	Postal address:	Tashkent region, Chirchik city, Elektromashinostroiteley sq., 1
	E-mail address:*	info@chtz.uz
	Official Website:*	www.chtz.uz
<b>3.</b>	<b>BANK DETAILS</b>	
	Name of the bank:	Privately owned joint-stock commercial Bank «Orient Finans»
	Current account:	20210000500430710001
	MFI:	01071
<b>4.</b>	<b>REGISTRATION AND IDENTIFICATION NUMBERS ASSIGNED BY:</b>	
	registration authority:	106
	state tax service authority (TIN):	200941525
	<b>Numbers assigned by the state statistics body:</b>	
	КФС:	144
	ОКПО:	212908
	ОКЭД:	27110
	СОАТО:	1727419
<b>5.</b>	<b>FINANCIAL AND ECONOMIC INDICATORS OF OF THE ISSUER **</b>	
	Profitability of the authorized capital, coefficient:	0,96
	Coverage of total solvency, coefficient	2,55
	Ratio of absolute liquidity, coefficient	0,25
	Ratio of own and attracted funds, coefficient	0,30
	The ratio of the issuer's own and borrowed funds:	3,26
<b>6.</b>	<b>VOLUME OF ACCRUED INCOME ON SECURITIES IN THE REPORTING YEAR</b>	
	<b>On ordinary stocks *</b>	
	in soums per share:	
	n percentage to the face value of one share:	
	<b>On preferred stocks*</b>	
	in soums per share:	60
	n percentage to the face value of one share:	30%
	<b>On other securities*</b>	
in soums per share:	---	
n percentage to the face value of one share:	---	
<b>7.</b>	<b>DEBT ON PAYMENT OF INCOME ON SECURITIES</b>	
	<b>On ordinary stocks *</b>	
	on the results of the reporting period (in soums):	

	on the results of previous periods (in soums):						
	<b>On preferred stocks *</b>						
	on the results of the reporting period (in soums):					---	
	on the results of previous periods (in soums):					---	
	<b>On other securities *</b>						
	on the results of the reporting period (in soums):					---	
	on the results of previous periods (in soums):					---	
<b>8.</b>	<b>CHANGES IN THE COMPOSITION OF THE SUPERVISORY BOARD, THE AUDITING COMMITTEE OR EXECUTIVE BODY</b>						
	<b>№</b>	<b>Date of change</b>		<b>Full name</b>	<b>Position</b>	<b>Issuer's body that made the decision</b>	<b>Elected (appointed) / withdrawn from the list (fired, expiry of powers)</b>
		<b>date of decision</b>	<b>date of starting of work</b>				
	1	21.06.2018	21.06.2018	Nazarov Arthur Oktamovich	Director - «Chirchiq transformator zavodi» JSC	General Meeting of Shareholders	Elected (re-elected)
	2	21.06.2018	21.06.2018	Royuk Vladimir Petrovich	General Director - «O'ZELEKTROAPPARAT ELECTROSHIELD» JSC	Board of Directors	Elected (re-elected)
	3	21.06.2018	21.06.2018	Isaeva Djamila Turahanovna	Deputy general director for finance - «O'ZELEKTROAPPARAT ELECTROSHIELD» JSC	Board of Directors	Elected (re-elected)
	4	21.06.2018	21.06.2018	Тохтабаева Нелли Бекеновна	Chief accountant - «O'ZELEKTROAPPARAT ELECTROSHIELD» JSC	General Meeting of Shareholders	Elected (re-elected)
	5	21.06.2018	21.06.2018	Markelova Elena Anatolyevna	Chief economist - «O'ZELEKTROAPPARAT ELECTROSHIELD» JSC	General Meeting of Shareholders	Elected (re-elected)
	6	21.06.2018	21.06.2018	Kayumov Djamshid Ganievich	Deputy general director for procurement - «O'ZELEKTROAPPARAT ELECTROSHIELD» JSC	General Meeting of Shareholders	Elected (re-elected)
	7	21.06.2018	21.06.2018	Kulbatsky Dmitry Ivanovich	Chairman of the Executive Board - «Sredazenergosetproekt» JSC	General Meeting of Shareholders	Excluded
	8	21.06.2018	21.06.2018	Abdujabbarov Zokir Yuldashevich	Director- «Qishloqenergoloyiha» JSC	General Meeting of Shareholders	Excluded
	9	21.06.2018	21.06.2018	Rahimov Bobir Sattarovich	General Director- «TOSHELECTROAPPARAT» FE LLC	General Meeting of Shareholders	Elected
	10	21.06.2018	21.06.2018	Shutova Mariya Fyodorovna	Deputy general director for financial audit - «TOSHELECTROAPPARAT» FE LLC	General Meeting of Shareholders	Elected
	11	21.06.2018	21.06.2018	Ushurova Nadejda Satridinovna	General counsel - «O'ZELEKTROAPPARAT ELECTROSHIELD» JSC	General Meeting of Shareholders	Elected (re-elected)
	12	21.06.2018	21.06.2018	Pershina Oksana Sergeevna	Deputy general director - «O'ZELEKTROAPPARAT ELECTROSHIELD» JSC	General Meeting of Shareholders	Elected (re-elected)
	13	21.06.2018	21.06.2018	Bogdanova Veronika Sergeevna	Deputy chief accountant - «O'ZELEKTROAPPARAT ELECTROSHIELD» JSC	General Meeting of Shareholders	Excluded
	14	21.06.2018	21.06.2018	Bondarenko Liliya Petrovna	Deputy head of planning and economic department - «TOSHELECTROAPPARAT» FE LLC	General Meeting of Shareholders	Excluded

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	15	21.06.2018	21.06.2018	Kiseleva Oksana Vladimirovna	Economist - «TOSHELECTROAPPARAT» FE LLC	General Meeting of Shareholders	Elected (re-elected)
	16	21.06.2018	21.06.2018	Belyaeva Tatyana Yuryevna	Deputy chief accountant- «O'ZELEKTROAPPARAT ELECTROSHIELD» JSC	General Meeting of Shareholders	Elected
	17	21.06.2018	21.06.2018	Melnik Dmitriy Viktorovich	Deputy head of planning and economic department - «O'ZELEKTROAPPARAT ELECTROSHIELD» JSC	General Meeting of Shareholders	Elected
9.	<b>BASIC INFORMATION ABOUT ADDITIONAL ISSUED SECURITIES IN THE REPORTING YEAR ***</b> <i>(In the reporting period, securities were not issued.)</i>						
10.	<b>ESSENTIAL FACTS IN THE ACTIVITY OF THE ISSUER FOR THE REPORTING YEAR</b>						
	<b>№</b>	<b>Name of essential fact</b>			<b>№ of essential fact</b>	<b>Occurance date of essential fact</b>	<b>Publication of essential fact</b>
	1	Change in the list of the executive body			08	25.06.2018	27.06.2018
	2	Change in the list of the Supervisory Board			08	25.06.2018	27.06.2018
	3	Change in the list of the auditing committee			08	25.06.2018	27.06.2018
	4	Changes in the list of affiliates			36	25.06.2018	27.06.2018
	5	Decisions adopted by the issuer's supreme management body			6	25.06.2018	27.06.2018
	6	Accrual of income on securities			32	25.06.2018	27.06.2018
11.	<b>BALANCE SHEET</b> <b>For JOINT-STOCK COMPANIES (thousand soums)</b>						
	<b>Name of unit</b>				<b>Код стр.</b>	<b>На начало отчетного периода</b>	<b>На конец отчетного периода</b>
	1				2		
	<b>ASSETS</b>						
	<b>I. Long-term assets</b>						
	Non-Current Assets:						
	Initial (replacement) value (01,03) (0100, 0300)				010	82 491 098	102 472 373
	Depreciation amount (0200)				011	43 061 904	52 532 970
	Residual (book) value (lines: 010-011)				012	39 429 194	49 939 403
	<b>Intangible assets:</b>						
	Initial value (0400)				020	14 231	14231
	Depreciation amount (0500)				021	14231	14231
	Residual value (carrying amount) (lines: 020-021)				022	0	0
	Long-term investments, total (lines: 040+050+060+070+080), B including:				030	429 228	71 463
	Securities (0610)				040	42 463	42 463
	Investments in subsidiaries (0620)				050		
	Investments in associated companies (0630)				060		
	Investments in enterprises with foreign capital (0640)				070	357 765	0
	Other long-term investments (0690)				080	29 000	29 000
	Equipment for installation (0700)				090	4 300 583	62 355 267
	Capital investments (0800)				100	1 393 429	2 352 262
	Long-term receivables (0910, 0920, 0930, 0940)				110		

<b>Out of which, over due receivables (0950, 0960, 0990)</b>	120		
<b>TOTAL ON SECTION I (lines: 012+022+030+090+100+110+120)</b>	130	45 552 434	114 718 395
<b>II. CURRENT ASSETS</b>			
Inventories, total, (lines 150+160+170+180), including:	140	40 612 454	78 609 759
Inventories in stock (1000, 1100, 1500, 1600)	150	20 292 049	29 008 558
Work in progress (2000, 2100, 2300, 2700)	160	7 306 895	20 616 773
Finished products (2800)	170	13 013 510	28 870 002
Goods (2900 за минусом 2980)	180		114 426
Future expenses (3100)	190	47 238	62 798
Deferred expenses (3200)	200		
Receivables, total (lines 220+240+250+260+270+280+290+300+310)	210	42 752 557	75 850 858
out of which: receivables in arrears*	211		
Receivables due from buyers and customers (4000 excluding 4900)	220	36 117 130	62 551 710
Receivables due from subdivisions (4110)	230		
Receivables due from subsidiaries and associates (4120)	240		
Advances to employees (4200)	250	243	4 000
Advances to suppliers and contractors (4300)	260	6 124 614	11 145 492
Advances for taxes and levies on budget (4400)	270	62 254	58 519
Advances to target funds and on insurance (4500)	280	13 639	59 203
Receivables due from founders to authorized capital (4600)	290		
Receivables due from personnel on other operations (4700)	300	15 690	26 130
Other account receivables (4800)	310	418 987	2 005 804
Cash, total (lines 330+340+350+360), including:	320	3 251 401	17 068 869
Cash on hand (5000)	330		
Cash on settlement account (5100)	340	244 165	12 121 889
Cash in foreign currency (5200)	350	2 994 865	4 772 853
Other cash and cash equivalents (5500, 5600, 5700)	360	12 371	174 127
Short-term investments (5800)	370	3 294	302
Other current assets (5900)	380		
<b>TOTAL ON SECTION II (lines 140+190+200+210+320+370+380)</b>	390	86 666 944	171 592 586
<b>Total on assets of balance (стр.130+стр.390)</b>	400	132 219 378	286 310 981
<b>LIABILITIES</b>			
<b>I. Sources of own funds</b>			
Authorized capital (8300)	410	52 441 035	52 441 035
Additional paid-in capital (8400)	420	1 243 316	1243316
Reserve capital (8500)	430	22 966 749	24 628 860
Treasury stock (8600)	440		-
Retained earnings (uncovered loss) (8700)	450	11 455 876	60 533 757
Special-purpose receipts (8800)	460	16 838 038	80 323 900
Reserves for future expenses and payments (8900)	470		-
<b>TOTAL ON SECTION I (lines 410+420+430+440+450+460+470)</b>	480	104 945 014	219 170 868
<b>II. LIABILITIES</b>			
Long-term liabilities, total (lines 500+520+530+540+550+560+570+580+590)	490	0,00	0,00
including: long-term accounts payable (lines 500+520+540+560+590)	491	0,00	0,00
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		
Long-term borrowings (7820, 7830, 7840)	580		
Other long-term accounts payable (7900)	590		
Current liabilities, total (lines 610+630+640+650+660+670)	600	27 274 364	67 140 113

+680+690+700+710+720+730+740+750+760)			
including: current accounts payable (lines 610+630+650+670+680+690+700+710+720+760)	601	27 273 576	67 138 832
Out of which: accounts payable – in arrears*	602		-
Due from suppliers and contractors (6000)	610	2 696 846	35 354 167
Due to subdivisions (6110)	620		-
Due to subsidiaries and associates (6120)	630		-
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	14 083 560	13 634 854
Due to budget (6400)	680	8 079 702	13 686 685
Due to insurance (6510)	690		
Due to state target funds (6520)	700	1 512 124	2 738 639
Due to founders (6600)	710	19 617	3 429
Salaries payable (6700)	720	644 641	1 145 653
Short-term bank loans (6810)	730	-	-
Short-term borrowings (6820, 6830, 6840)	740	788	1 281
Current portion of long-term liabilities (6950)	750		
Other accounts payable (6900 excluding 6950)	760	237 086	575 405
<b>Total on section II</b> (lines 490+600)	770	27 274 364	67 140 113
<b>Total on liabilities of balance sheet</b> (lines 480+770)	780	132 219 378	286 310 981

12.

**Report on financial results  
for joint-stock companies (thousand soums)**

Name of unit	Code of the line	For the same period of the previous year		For reporting period	
		income (profit)	expenses (losses)	income (profit)	expenses (losses)
Net revenue from sales of products (goods, works and services)	010	68 963 141	x	179975635	x
Cost of goods sold (goods, works and services)	020	x	35850488	x	104046478
Gross profit (loss) from sales of production (goods, works and services) (lines 010-020)	030	34112653	0	75929157	0
Period expenditures, total (lines 050+060+070+080), including:	040	x	15673094	x	23766202
Costs to Sell	050	x	410694	x	1139187
Administrative expenses	060	x	2494464	x	5002761
Other operating expenses	070	x	12767936	x	17624254
Expenses of the reporting period excluded from the tax base in the future	080	x		x	
Other income from operating activities	090	2400635	x	10425051	x
Income (loss) from main activity (lines 030-040+090)	100	20840194	0	62588006	0
Earnings from financial activities, total (lines 120+130+140+150+160), including:	110	17655560	x	5372460	x
Dividend income	120	68600	x	1606	x
Interest income	130	3672	x		x
Income from long-term lease	140		x		x
Income from foreign exchange rate differences	150	17583288	x	5370854	x
Other income from financing activities	160		x		x
Expenses from financial operations (lines 180+190+200+210), including:	170	x	18964199	x	8665572
Expenses in the form of interest	180		0		
Expenses in the form of interest on long-term lease	190	x	0	x	
Loss from foreign exchange rate differences	200	x	18964199	x	8665572
Other expenses from financial operations	210	x		x	

	Income (loss) from general operations (lines 100+110-170)	220	19531555	0	59294894	0
	Extraordinary profits and losses	230				
	Profit (loss) before income tax (lines 220+/-230)	240	19531555	0	59294894	0
	Income tax	250	x	1618662	x	8549562
	Other taxes and fees on profits	260	x	1427543	x	0
	<b>Net profit (loss) of the reporting period (lines 240-250-260)</b>	270	16485350	0	50745332	0
<b>13.</b>	<b>Information on audit report</b>					
	Name of the audit organization:	OOO "Buxgalter-Audit"				
	License issue date:	February 25, 2008				
	License number:	00035				
	Type of conclusion:	the auditor's report with the expression of a favorable (positive) conclusion				
	Date of issue of the audit report:	April, 15 2019				
	Audit report number:	-				
	FULL NAME, the auditor (s) who conducted the audit:	Shaihislamova Z., Moon Ye.				
	Копия аудиторского заключения:****					
<b>14.</b>	<b>LIST OF CONCLUDED LARGE TRANSACTIONS IN THE REPORTING YEAR</b> <i>(In the reporting year, the issuer did not conclude large transactions.)</i>					
	<b>№</b>	<b>Transaction date</b>	<b>Full name of the counterparty</b>	<b>The subject of the transaction</b>	<b>Amount</b>	<b>The status of the issuer of the transaction (acquirer / alienator of goods and services)</b>
<b>15.</b>	<b>LIST OF CONCLUDED TRANSACTIONS WITH AFFILIATES IN THE REPORTING YEAR</b> <i>(In the reporting year, the issuer did not conclude transactions with affiliates.)</i>					
	<b>№</b>	<b>Transaction date</b>	<b>Full name of the counterparty</b>	<b>The subject of the transaction</b>	<b>Amount</b>	<b>Issuer's body that made a decision on transactions</b>
						<b>Complete wording of decisions made on transactions</b>
<b>16.</b>	<b>LIST OF AFFILIATES (as of the end of the reporting year)</b>					
	<b>№</b>	<b>Full name</b>	<b>Location (place of residence) (state, region, city, district)</b>	<b>The basis on which they are recognized as affiliates</b>	<b>Date (of basis)</b>	
	1.	Nazarov Arthur Oktamovich	Tashkent, Chilonzar district, Chilonzar E, 10/41	person exercising the powers of the director	25.05.2017	
	2.	Royuk Vladimir Petrovich	Tashkent, Mirabad district, st. Nukus, 79/ 21	member of the supervisory board	07.04.2017	
	3.	Rahimov Bobir Sattarovich	Tashkent, Yunusobod district, 12 MAVZE 16/31	member of the supervisory board	07.04.2017	
	4.	Shutova Mariya Fyodorovna	Tashkent, Chilonzar district, 19 <sup>th</sup> 8/14	member of the supervisory board	07.04.2017	
	5.	Isaeva Djamilya Turahanovna	Tashkent, Yunusobod district, Markaz-4, 1a-13	member of the supervisory board	07.04.2017	
	6.	Tohtabaeva Nelly Bekenovna	Tashkent, Khamzinsky district, Tuzel 2, 5/4	member of the supervisory board	07.04.2017	

7	Markelova Yelena Anatolyevna	Tashkent, Chilanzar district, Chilonzor-6, 4/33	member of the supervisory board	07.04.2017
8	Kayumov Djamshid Ganievich	Tashkent, Mirzo-Ulugbek, Buz 1, 10/ 1	member of the supervisory board	07.04.2017
9	Ushurova Nadejda Satridinovna	Tashkent, Mirabad district, Fitrat 5, 22	member of the supervisory board	07.04.2017
10.	Pershina Oksana Sergeevna	Tashkent, Yunusobod district-14 , 49/ 33	member of the supervisory board	07.04.2017
11.	Foreign Enterprise «TOSHELECTROAPPARAT» in the form of a limited liability company	Tashkent, Mirabad district, Fargona yuli street, 94	legal entity that owns twenty or more percent of the shares of this company	07.04.2017
12.	Limited Liability Company «SPORT LINE»	100105, Tashkent, Mirabad district, Tallimarjon st. 1	a legal entity with twenty or more percent, in the authorized capital of which is owned by the same person as the person who owns twenty or more percent in the authorized capital of this company	07.04.2017
13.	Joint-Stock Company «O'ZELEKTROAPPARAT-ELECTROSHIELD»	100105, Tashkent, Mirabad district, Tallimarjon st. 1	a legal entity with twenty or more percent, in the authorized capital of which is owned by the same person as the person who owns twenty or more percent in the authorized capital of this company	07.04.2017
14.	Joint-venture limited liability company «NUKUSELECTROAPPARAT»	Republic of Karakalpakstan, Nukus, Nukus street, 1	a legal entity with twenty or more percent, in the authorized capital of which is owned by the same person as the person who owns twenty or more percent in the authorized capital of this company	07.04.2017

Name of the head of the Executive Body:

Full name of Chief Accountant:

Full name of authorized person who posted the information on the website:

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