

**Analytical note on the results of the Almalyk MMC JSC
activity for the first quarter of 2024**

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Fulfilling the most important priorities of the socio-economic development program, the team of Almalyk MMC JSC ensured the production of marketable products in the first quarter of 2024:

- at current prices – by 118.8%.

The output of cathode copper was 100.0%, including from own raw materials 100%, metal zinc 63.9%, including from own raw materials 125.9%, sulfuric acid 95.3%, refined gold 100.6 % and refined silver 101.2%.

In the first quarter of 2024, products worth 129.8 million US dollars were exported, the forecast in this direction was fulfilled by 106.9%.

In accordance with Resolution of the Cabinet of Ministers of the Republic of Uzbekistan No. PKM-92, in order to increase the production capacity of Almalyk MMC JSC and process raw materials, investments in the amount 2,207.6 million US dollars are planned in 2024.

During the reporting period, investments amounted to 379.1 million US dollars (101.0%), including through:

- enterprise's own funds – \$48.0 million;
- direct foreign loans – \$331.1 million.

In accordance with No. PP-99 Decree of the President of the Republic of Uzbekistan dated January 24, 2022 “Regarding measures to create an effective system for the development of production and expansion of industrial cooperation in the republic”, as well as on the basis of the order No. 94 of the Chairman of the Management Board of Almalyk MMC JSC dated January 31, 2022, AMMC plans to implement 268 projects in 2024 for a total amount of 1,502.3 billion UZS.

In the first quarter of 2024, the output of localized products for 240 projects amounted to 406.4 billion UZS or 109.4% of the forecast.

A set of organizational and technical measures have been developed to reduce production costs for 2024, providing for a reduction in production costs by 1,329.5 billion UZS or 10.03%.

The expected result from implementing a set of measures to reduce production costs for the first quarter of 2024 is 179.7 billion UZS or 6.6%.

The plant is taking measures to improve management, strengthen the financial and economic situation and monitor the reduction of receivables and payables.

The expected accounts receivable as of April 1, 2024 will amount to 7,472.3 billion UZS, accounts payable - 1,804.6 billion UZS.

There are no debts to the budget or wages.

In accordance with the program for technical training of workers, 1,944 employees were trained to improve the skills of workers, including 357 people off-the-job training, retraining and mastering a second profession - 634 employees, advanced training and retraining of managers and specialists - 527,433 employees, including 119 employees off-the-job training.

Almalyk MMC cooperates with 10 universities in the Republic of Uzbekistan and the Almalyk branch of the National Research Technological University "MISIS" of the Russian Federation to train specialists with higher education.

Currently, the total number of students is 189, including 11 students study full-time and 178 students study at evening and part-time departments of the universities.

In total, 326 people were employed during the reporting period, including 197 college graduates, 96 graduates of higher educational institutions and 33 without higher education.

In order to timely execute orders from higher authorities, improve the system for monitoring performance discipline, a service unit has been created within the Executive Office of Almalyk MMC JSC to monitor the execution of orders from higher-level organizations and a procedure has been established for systematic and critical analysis of the state of performance discipline.

Throughout the entire period, work is being carried out to introduce a reporting system and organize control over the execution of documents within the established time limits, to study the progress of implementation of Laws, acts of the President of the Republic of Uzbekistan and Government decisions at the local level. According to the plant's business plan, records are being executed with analytical reports.

Systematic work is being carried out to critically analyze the implementation of its own decisions, identify shortcomings and develop specific measures to eliminate them.

In the first quarter of 2024, a total 187 acts have been registered, including: acts and instructions of the President of the Republic of Uzbekistan - 36 (decrees - 1, resolutions - 5, protocols - 3, instructions of the Presidential Administration - 27); acts and instructions of the Cabinet of Ministers of the Republic of Uzbekistan - 150 (resolutions - 5, orders - 3, protocols - 23, instructions of the Prime Minister, his deputies and advisers - 79, instructions of the Secretariat of the Cabinet of Ministers - 40).