



## ORGANIZATIONAL ASPECTS OF CONDUCTING AN ECONOMIC ANALYSIS OF THE FINANCIAL CONDITION OF TRANSPORT ENTERPRISES

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**Abstract:** Since the inception of railway transport in our nation, it has collaborated successfully with businesses in the actual sector of the economy. New demands on services in this sector are specifically brought about by an increase in the share of industrial production on the railway network, the growth of construction and contracting activities in surface and subterranean metro systems, and an increase in the volume of freight and passenger traffic.

**Keywords:** financial stability, period expenses, cost of goods and services, financial state, and financial outcome.

### Introduction

Since the establishment of railway transport in our country, it has been working effectively in cooperation with enterprises of the real sector of the economy. In particular, the increase in the share of industrial production in the railway network, the development of construction-contracting activities in underground and surface metros, and the increase in the volume of passenger and cargo transportation are placing new demands on services in this area.

### Materials and methods

One of the main and important strategic tasks of the network is to ensure high-quality performance of cargo and passenger transportation based on modern requirements in order to meet the needs of the economy.

The joint-stock company "Uztemiryolyolovchi", which is the object of our research, has the status of a legal entity and operates according to the current laws of the Republic of Uzbekistan and the company's charter. Society

It consists of 7 regional branches. There are also other branches of the joint-stock company serving passenger transportation:

- Branches for technical and technological preparation of passenger trains for flight;
- branches of "Tashkent Central Stations";
- Railway Agency;
- Tourism, advertising and marketing research agency;
- Passenger trains and passenger service branch.

Economic efficiency indicators of the enterprise are based on the decision No. 775 of the Cabinet of Ministers of the Republic of Uzbekistan dated December 9, 2020 "On measures to further improve the system of performance evaluation of the executive body of state-owned enterprises" In accordance with the specialization of the activity of the joint-stock company "Uztemiryoyoshchi", the forecast of the main indicators necessary for "Indicators of economic efficiency" was developed for 2022.

International experts of the United Nations divide financial stability coefficients into five categories: independence coefficient;

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weight of loan funds;  
ratio of debt and private funds;  
the amount of receivables;  
the weight of own funds and long-term borrowed funds

One of the important indicators of financial stability recommended by UN international experts is liquidity indicators, which consist of the following coefficients:

absolute liquidity ratio;  
intermediate coverage coefficient;  
total coverage coefficient;  
inventory liquidity ratio;  
liquidity of assets.

Appendix 2 of the Resolution of the Cabinet of Ministers of the Republic of Uzbekistan No. 1013 of December 14, 2018 "On Measures to Fundamentally Improve the System of Financial Sanitation of State-Participated Enterprises" "Analysis of the Financial and Economic Status of State-Participated Enterprises" The following main indicators (criteria) are used to analyze the financial situation of enterprises whose financial condition is insolvent and require financial rehabilitation in accordance with the "Transfer Regulation":

solvency or coverage ratio;  
coefficient of coverage with own working capital;  
profitability ratio of assets and costs.

It is also recommended to use the following additional indicators:

the ratio of own and short-term debt funds;  
coefficient of utilization of production capacities;  
depreciation coefficient of fixed assets.

The dynamics of indicators representing the main activities of the joint-stock company are presented in Table 1.

**Table 1**

**joint-stock company "Uztemiryolyolovchi"**  
**dynamics of economic indicators on the main activity**

Indicator name	2020	2021	2022
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1. Passenger turnover, mln. road/km	1327.9	2571.1	2494.9
Increase (decrease) image, %	193.6	97.04	
1.1. Local direction, mln. road/km	1006.8	2233.8	2127.4
Increase (decrease) image, %	221.87	95.24	
1.2. International direction, mln. road/km	15.4	10.7	9.0
Increase (decrease) image, %	69.48	84.11	
1.3. The direction of the suburbs, mln. road/km	305.7	326.6	358.5
Increase (decrease) image, %	106.84	109.78	
2. Transported passengers, thousand people	3277.5	5968.2	5666.3
Increase (decrease) image, %	182.09	94.94	
2.1. Local route, thousand people	1021.1	3127.0	2928.4
Increase (decrease) image, %	306.24	93.65	
2.2 International direction, thousand people	15.2	19.3	10.7
Increase (decrease) image, %	126.97	55.44	
2.3 Suburban direction, thousand people	2041.3	2822.0	2727.2
Increase (decrease) image, %	138.25	9.65	
3. Dispatched passengers, thousand people	3153.8	5949.4	5656.0
Increase (decrease) image, %	188.64	95.07	
3.1 Local direction, thousand people	1021.1	3127.0	2928.4
Increase (decrease) image, %	306.24	93.65	
3.1 International route, thousand people	1.5	0.4	0.4
Increase (decrease) image, %	26.6	100	
3.2. The direction of the suburbs, thousand people	2041.3	2822.0	2727.2
Increase (decrease) image, %	138.25	96.64	

The table shows that in the analysis of passenger turnover, 2021 showed the overall high result (2571.1). According to him, in 2021 there was a 193.6% increase in domestic traffic compared to 2022. The most effective result in the international direction (15.4) was in 2020. If we analyze the number of transported passengers, the most efficient result (5968.2) was recorded in 2021 compared to the total years. An effective result (3127 thousand people) was recorded in 2021 compared to other years in the local direction, international



direction and suburban direction. The negative result for 2022 (10.7 million roads/km) was contributed by the international route. The number of transported passengers in 2021 increased by 188.6% compared to 2020. Domestically, we can see that 2021 has been a productive year.

### **Main part**

The results of the analysis of the indicators describing the financial situation of the joint-stock company based on the information of the "Report on financial results (Form 2)" net income from the sale of products (goods, work and services) at the end of 2022 435,245,614 thousand soums, which increased by 127.0% compared to the beginning of the year.

The cost of sold products (goods, works and services) at the beginning of the year was 263,238,056 thousand soums, and at the end of the reporting year, this number increased to 299,887,477 thousand soums. One of the important aspects that attract attention is that the weight of the product cost in the revenue from sales was 76.7% at the beginning of the year, and by the end of the year, this indicator decreased to 68.9%.

Period expenses totaled 70,098,683 thousand soums per year, and they increased to 86,553,552 thousand soums or 123.5% by the end of the year, which requires the optimization of administrative and management and sales expenses. .

We can see that the income of the joint-stock company's financial activities did not have a significant weight, they amounted to 2,115,029 thousand soums at the end of the year, a decrease of 89.6% (20,327,980 thousand soums) compared to the beginning of the year. Therefore, one of the important tasks of the society in this regard is to place its shares in the sectors that generate income in the stock market, to diversify the portfolio of shares, and to take measures to increase the receipt of dividends from them.

The railway transport enterprise is one of the largest joint-stock companies with state participation in our republic, which has several indicators determined on the basis of its financial reports.

In particular, in order to assess the effectiveness of the executive body of state-owned enterprises, increase their responsibility, and establish a monitoring system, a system for evaluating the effectiveness of the executive body of state-owned enterprises was developed. This evaluation system is based on the Regulation of the Cabinet of Ministers of the Republic of Uzbekistan dated July 28, 2015 No. 207 "On criteria for evaluating the performance of joint-stock companies and other economic entities with a state share". Some changes have been made to this Regulation based on the decision of the Cabinet of Ministers of the Republic of Uzbekistan No. 775 dated December 9, 2020.

The Regulation on the criteria for evaluating the performance of joint-stock companies and other economic entities with a state share defines the criteria for evaluating the performance of joint-stock companies with a state share and other economic entities. According to this Regulation, the performance evaluation criteria are generally made up of important performance indicators calculated on the basis of enterprise indicators. The calculation of the important indicators of efficiency presented in this Regulation serves as a methodological basis for the organization of economic analysis in enterprises with a state share.

These indicators are a quantitative measure of evaluation criteria used to determine the effectiveness of the executive body of joint-stock companies, and are directly related to the management of the enterprise. Based on these indicators, the performance of the enterprise is assessed, management decisions are made.

The regulation also states that important indicators of efficiency may include indicators of economic, energy, production, innovation efficiency and other indicators of efficiency. The list of important performance

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indicators is approved by the decision of the supervisory board, which is the authorized management body of the organization. If there is no supervisory board, it is approved by the decision of the higher management body (for economic companies) or by the founder's decision in state-owned enterprises. The periodicity of important performance indicators is quarterly, indicators related to annual reports can be calculated once at the end of the year, if quarterly reports are not prepared in this organization.

From these requirements, we can see that although it is stated that important indicators of efficiency should be confirmed by the decision of the authorized body of the organization, the composition of important indicators of efficiency and determination formulas, i.e. methods of determination, are mentioned in the above-mentioned Regulation. From this we can conclude that the methods of determining important performance indicators are defined, but the indicators determined using these methods are reviewed and approved by the competent authority.

According to the established procedure, the measurements of the important performance indicators make up a total of 100 percent, and the measurement of each performance performance indicator is determined by the decision of the authorized management body of the organization, taking into account its importance for the organization's activity.

Accounting documents of the organization, reports submitted to state authorities (financial, statistical, tax reports, etc.), business plan data, and other materials obtained or developed in the prescribed manner are the source of information for the important indicator of efficiency. If we pay attention to this sentence, it can be seen how necessary is the information provision of the financial report mentioned above. The average amount calculated on the important indicators of efficiency is expressed as the total indicator of the efficiency of the executive body of the organization (SYK).

Scientists, practitioners, experts expressed a number of attitudes and opinions on important indicators of efficiency. For example, professor B.Khasanov and others "... The comprehensiveness of the subjects of the financial analysis and the diversity of their interests require the establishment of clear conceptual frameworks for the analysis of the financial analysis. However, there are formal and informal aspects of assessing the financial condition of an economic entity based on regulatory documents. Official aspects can be seen in issuing a rating of economic entities, assessing solvency and creditworthiness, determining levels of economic incapacity and bankruptcy. In informal aspects, the analyst and analysts can determine the procedures and rules in a form that is acceptable to them and create appropriate analytical processes."

A. Kurbanov said, "creating favorable conditions for attracting foreign direct investments, radically increasing the efficiency of joint-stock companies, ensuring their openness and attractiveness for future investors, introducing modern corporate management methods, strengthening the role of shareholders in the strategic management of enterprises. is one of the urgent tasks" he said.

A. Ergashev expressed his opinion about the important indicators of efficiency, "zero, important indicators of efficiency are to ensure the clear definition of the company's development strategy, to achieve the intended goal, to focus on the main indicators, that is, to develop and expand production, to increase the types of competitive products, to look for measures to direct them to export , serves as a basis for creating additional jobs, being aware of the state of general indicators, and providing appropriate incentives for performance. Reliable, quick and up-to-date information about the current activity of the organization is easily obtained through the performance evaluation system. This allows us to control and manage the enterprise at the level of demand.



In this regard, Sh. Mamatov summarized the requirements for the implementation of the system and the rules for achieving success, and the implementation requirements:

1. Development of a long-term development strategy of the enterprise.
2. Adopting an annual business plan that includes a list of key performance indicators and their goals for each period.
3. Development of rules on the method of evaluating the activity of the enterprise, where the procedure for calculating each indicator according to the important indicator of efficiency is indicated.
4. Develops and implements rules and other documents on reward and remuneration, taking into account the results of the assessment of the important performance indicator.

As the rules for achieving success, a number of indicators such as increasing profits, reducing costs, increasing market share, and improving the quality of customer service are defined by the enterprise as a general goal, but they are not reflected quantitatively (in numbers). In fact, the need to express the goals through percentages and numbers, with their dynamics indicated, sometimes difficult to measure or unmeasurable criteria, and the use of formulas that are difficult to implement also cause errors. For this reason, he emphasizes that the criteria should be very clear, what lies in the ground of each indicator should be explained with clear practices and results, and for the successful implementation of the system, the enterprise should determine at least a two-year goal in advance, and each process and project should be connected to this goal.

### **Conclusion**

From the above, we can see that important performance indicators are a system aimed at evaluating the results of the joint-stock company's activities. In this, the results of the activity of the past period are studied and analyzed, future plans of the enterprise are determined, management decisions are made, and these serve to evaluate the economic activity of the enterprise.

As important indicators of efficiency, they are divided into basic and additional important indicators of efficiency. Key performance indicators include profit-related indicators, accounts receivable and payable, profitability and other similar external accounting data, and indicators that can be evaluated based on accounting and other reporting data. Additional key performance indicators include indicators related to production, asset condition, material resources, and cost structure.

Balance sheet and financial statement data are used to determine the fulfillment of the forecast indicator of net sales from key performance indicators. One such indicator, the net profit forecast performance indicator, is formed based on the information (data) of the accounting balance sheet and financial results report.

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