

ANALYSIS OF THE ORGANIZATIONAL AND ECONOMIC ACTIVITIES OF ALMALYK KMK” JSC

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Annotation: Almalyk KMK JSC is one of the most important industrial enterprises in Uzbekistan in terms of environmental and economic development. It occupies a leading position in the field of mining and processing of non-ferrous and rare metals. In particular, the activities of the combine, aimed at ensuring environmental safety, make a major contribution to the strategy of Uzbekistan's transition to a green economy. This enterprise is trying to reduce the negative impact on the environment by implementing modern technologies and minimizing waste.

Keywords: industrial enterprises, theories, efficiency, economy.

The reputation of Almalyk KMK JSC on the global scale is based on its commitment to ensuring environmental safety and adhering to the principles of sustainable development. “The enterprise operates in accordance with international environmental standards, in particular, ISO-14001, which increases its competitiveness not only for domestic, but also for international markets.”

In 2019, production in industrial sectors was relatively stable. According to the data shown in the figure, copper ore extraction amounted to 101.6 percent, which indicates the effective use of investments in this sector and existing geological resources. Polymetallic ore extraction was also relatively high - 102.3 percent. The gold-bearing ore mining (99.2) and copper raw material processing (100.3) segments were close to last year's production levels. This year, the relative differences between all sectors were not very large, which indicates that production volumes were implemented efficiently and in accordance with the plan.

In 2020, significant growth was observed in most sectors. Polymetallic ore extraction reached 104.9, while gold-bearing ore extraction increased to 104.2. This may be due to the effectiveness of geological exploration, improved mining technologies and increased demand. At the same time, the segments of copper raw material processing (100.7) and copper production (105.5) continued to grow. In particular, the sector of processing of gold-bearing ores (106.1) achieved high results, which is associated with an increase in gold extraction and an expansion in the volume of its processing.

Although there was a steady increase in production volumes in 2021, there were decreases in some segments. The gold-bearing ore extraction index fell to 95.7, which can be explained by the natural decrease in the extraction of this resource or by the difficulties encountered in the operation of mines. On the other hand, the polymetallic ore extraction (103.1), copper production (105.5) and gold-bearing ore processing (106.6) segments continued to grow. This, in turn, indicates that economic stability was maintained in these industries.

In 2022, an overall increase in industrial production indicators was observed. Polymetallic ore extraction reached 104.7, while gold-bearing ore extraction recorded an indicator of 106.6. During this period, the gold industry maintained its stable development, which may be due to the increase in prices in the precious metals segment on the international market and the increase in investment flows. At the same time, there were no sharp changes in the copper ore mining (100.5)

and copper raw material processing (100.7) segments, which indicates a balanced development of these processes.

2023 is among the years with the highest results in industrial production. In particular, the copper production sector reached its highest level with an indicator of 114.6. This indicates an increase in global demand for copper and the maximum operation of production capacities. The extraction of polymetallic ores was at 103.1, and this sector is also relatively well developed. At the same time, zinc production reached 111.6, and this segment also achieved positive results in terms of economic activity. However, a relative slowdown was observed in the gold-bearing ore mining and processing segments.

Significant declines were observed in the production segments in 2024. While copper ore mining (100), polymetallic ore mining (100.1) and gold-bearing ore processing (100) remained stable, zinc production fell to 79. This indicates that this sector is facing economic difficulties and possible problems with the supply of raw materials. The gold mining and processing segments also recorded relatively lower indicators. This can be explained by the uncertainty of the economic environment, changes in demand in global markets or difficulties in the use of geological resources.

When analyzing the general trends of industrial production in the period 2019-2024, although stable growth was observed in many sectors, a significant decrease was noted in some segments in 2024. Although the results of copper production and extraction of polymetallic ores remained relatively stable, the sharp decline in zinc production indicates that this sector is facing challenges. In general, during this period, technological developments in the industrial sector, changes in global demand, and investment factors had a significant impact on production volumes. Innovative solutions, modernization of mining technologies, and expansion of the raw material base are of great importance for the recovery and sustainable development of these industrial sectors in the future. During the analyzed period, investments made by Almalyk KMK JSC at its own expense decreased from 747 million US dollars in 2019 to 147.8 million US dollars in 2024. In particular, in 2023, this figure amounted to 234.5 million US dollars, indicating a significant reduction in the company's ability to finance itself from its own capital. The reasons for this decrease may include a slowdown in internal capital turnover, a decrease in profitability and liquidity, and the implementation of large-scale investment projects at the expense of other financial sources. In addition, the company's redirection of capital funds to other strategic areas may also have influenced this trend.

The volume of financing through commercial bank loans remained relatively low between 2019 and 2022, amounting to US\$68.9 million in 2021 and only US\$0.8 million in 2022. However, in 2024, this figure unexpectedly increased to US\$1,751.2 million. Such a sharp increase means that the company has been forced to widely use bank loans to implement large investment projects. At the same time, this process indicates an increase in the volume of financing of the industry through the banking system, as well as a sharp increase in the company's dependence on credit resources. This trend also indicates the possibility of increasing interest payments and debt burden in the long term.

The funds of the Fund for Reconstruction and Development of the Republic of Uzbekistan amounted to 736.2 million US dollars in 2019, but in 2020-2021 they sharply decreased, falling to 16.6 and 1.4 million US dollars, respectively. In 2022, this figure increased again to 315 million US dollars, and in 2023, reaching 893 million US dollars, reaching a historical maximum.

This indicates that the Fund for Reconstruction and Development has been reoriented to financing large industrial projects in certain years. In 2024, financing from this source has sharply decreased, falling to only 44.9 million US dollars. This trend indicates that the priorities for financing industrial sectors in the fund's strategy are changing and this resource is being provided in limited quantities.

During 2019-2024, significant differences were observed in the allocation of funds aimed at reducing production costs. The funds allocated in 2019 amounted to 154.2 billion soums, which increased sharply in 2020 and amounted to 912.4 billion soums. In 2021, this figure fell to 393.6 billion soums, and in 2022 it decreased again, reaching 203.1 billion soums. In 2023, this amount increased to 269.4 billion soums, and in 2024 it reached a record level, reaching 1,329.5 billion soums. The volatility of this indicator indicates the lack of a sustainable strategy for reducing costs. To establish effective cost management, it is necessary to continuously attract investments and continuously modernize production processes as part of cost reduction measures.

Investments aimed at expanding cross-sectoral industrial cooperation have remained relatively stable, indicating the continuity of the financing strategy in this area and the consistent continuation of sectoral integration. In 2019, this amount amounted to 29.6 million USD, but in 2020 it increased slightly to 30.2 million USD. In 2021, this amount decreased to 29.2 million USD. In 2022, there was a short-term increase, amounting to 29.9 million USD, but in 2023 it decreased to 28.7 million USD. In 2024, this amount reached 28.8 million USD. Although the indicators of expanding cooperation have not changed significantly, it is necessary to further develop cooperation in this area through the widespread use of digital technologies and advanced manufacturing systems.

When analyzed in percentage terms compared to the previous year, the volume of localized production decreased from 129.8 percent in 2019 to 119.1 percent the following year. In 2021, this figure increased to 134.5 percent, and in 2022-2023, respectively, high growth rates were observed, reaching 141 and 147 percent. However, in 2024, this figure dropped sharply to 103 percent. This decrease indicates a sharp slowdown in the growth rate of local production. In order to ensure the sustainable development of the localization process, it is necessary to develop new strategies to support local manufacturers, increase domestic market demand, and effectively use local resources.

A dynamic analysis of the funds allocated for the modernization of technological equipment shows that in 2019, 13,322 thousand US dollars were allocated for this purpose, while in 2020 this amount decreased to 5,381 thousand US dollars. The downward trend continued in 2021-2022, amounting to 5,118 and 6,854 thousand US dollars, respectively. In 2023, this amount decreased sharply, amounting to only 344 thousand US dollars. This decrease can be explained by the decrease in investments allocated for technological modernization and the redirection of financial resources to other areas. According to the experience of developed countries, technological innovations directly affect the sustainable development of the industry. Therefore, it is necessary to increase the funds allocated for the modernization of technological equipment and expand cooperation with international financial institutions to introduce advanced technologies.

The results of the analysis show that, although the overall trend in energy resource conservation is positive, the indicators of funds allocated for technological upgrades and equipment

replacement have sharply decreased. Although there has been a steady increase in thermal energy, fuel and electricity savings, the slow modernization of production processes may hinder the increase in economic efficiency. To accelerate the replacement and modernization processes of technological equipment, it is necessary to attract foreign investments, widely introduce innovative production technologies, and implement strategic measures aimed at increasing the competitiveness of local industry.

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