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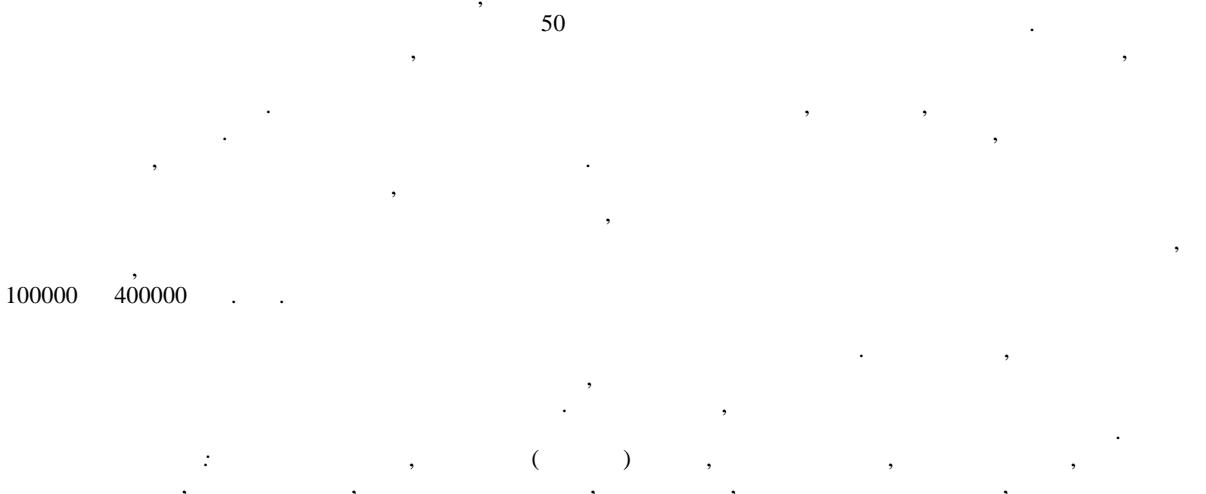
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## ASSESSMENT OF WORKING CAPITAL MANAGEMENT POLICY OF ENTERPRISES OF THE AGRO-INDUSTRIAL COMPLEX



The article examines the economic category of «working capital», which plays a key role in ensuring the financial and production stability of enterprises. The relevance of the topic is determined by the need for a clear understanding of the differences between the concepts of «current assets», «current assets» and «working funds», which are often used as synonyms, although they have different semantic loads. The research methodology includes an analysis of literature and practical examples, as well as the use of quantitative methods to assess working capital management models.

The study revealed that working capital is a part of total capital that is used in current operations and fully transfers its value to products during one production cycle. Working capital includes such elements as stocks, accounts receivable and cash. The main attention is paid to various approaches to the interpretation of capital, including the subject-material, financial and combined approaches. The results of the analysis show that the optimal model for managing working capital in the agro-industrial complex is a moderate model that ensures a balance between risk and profitability. The article also presents data on the impact of the volume of working capital on the financial performance of enterprises, where it is established that profitability reaches the highest values for enterprises with a working capital volume from 100,000 to 400,000 thousand rubles.

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The findings of the study highlight the importance of optimizing the structure and composition of working capital to achieve financial sustainability and improve resource efficiency. It has been established that aggressive and conservative management models are less effective, which confirms the need for an integrated approach to developing a working capital management policy. Thus, proper understanding and management of working capital are critical for the successful operation of enterprises in modern conditions.

*Keywords:* working capital, current assets, turnover, turnover rate, turnover ratio, profitability, load factor, liquidity, financial sustainability, management models.

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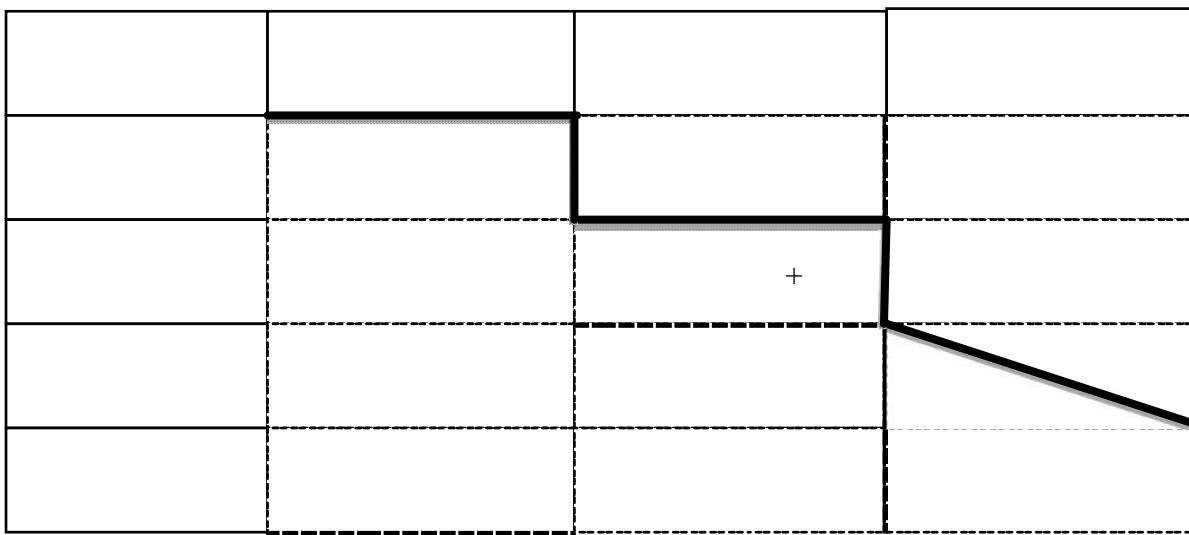
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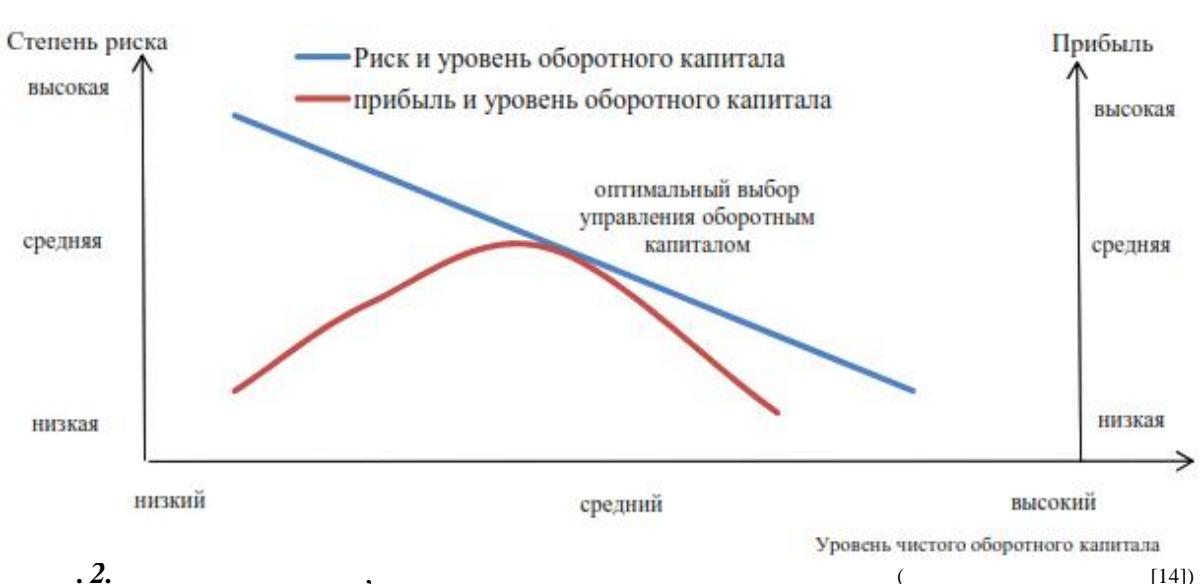
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,	0,06	0,18	0,26	0,50
	1,0	0,731	0,414	0,164
,	234383	149606	296500	204070
	0,00	0,27	0,59	0,84
.. , .. ( , 0 100 — )	12,8	30,9	59,7	84,1
, R ( , )	-1,190	2,792	3,329	4,996
	0,153	0,078	0,212	0,499
	0,856	1,369	2,414	6,114
( - )	0,082	0,619	1,090	4,893
	0,599	0,691	0,800	0,925
	0,076	0,382	0,522	0,830
( ), %	-10,0	2,65	19,84	6,76

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	1 100000	2 100000 400000	3 400000
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1 -	38435	214113	1145442
	0,52	0,55	0,61
( ), %	13,2	18,8	10,2
( )	1,193	0,909	0,718
1 . . )	0,838	1,10	1,393
( ),	306	402	508
, %	6,85	10,35	6,18
, %	9,84	13,62	11,46
, %	11,04	20,66	14,23

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## 4.

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( ), 2023 . \*.

	( )		
	1 0,01	2 0,45	3 0,70
1			
	10	21	19
( )	0,20	0,42	0,38
( ), %	7,3	17,0	7,1
( )	1,152	0,927	0,415
1 . . )	0,868	1,078	2,409
( ),	317	394	879
, %	1,73	9,64	5,41
, %	4,87	14,91	8,11
, %	6,4	18,4	17,2

\*

[21]

80,5% 1        45,8-47,7% 3  
13,3-28,7    42,1-44,9 %

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