



Iran Powerplant Repairs Company



**Iranian Privatization Organization (IPO)**  
Marketing & SOEs Divesting Office

## **Iran Power Plant Repairs Company (private joint-stock)**



**Base Value for 49/9% Shares:** US\$ 27,196,157

(Exchange Rate: 29,563 IRR)

**Assessment Date:** September 2014

**Assessment Method:** Net Assets Market Value

### **Part I: General Information**

**Parent Company:** Iran Power Generation Transmission and Distribution Management Co. (TAVANIR)

**Shareholders:** TAVANIR (49.9%)- Shahid Rajaei Power Generation Management Co. (13.78), Neka Power Generation Management Co. (11.33)- Iran Power Projects Management Co. (10.05%)- Other shareholders (14.94)

**Capital:** US\$ 1,691,303

**Chief executive officer:** Mr. Fariborz Teymoori

**Establishment Date:** 1991

**Location:** Next to Montazer Ghaem Power Plant, 7 Km of Malard Road, Karaj city, Alborz Province

**Field of Activity:** Construction and reconstruction, repairing, installation, designing, investigation, technical monitoring & purchasing machinery needed for power plants

**Number of Staff in 2013:** 836

**Percentage of Divestible Shares:** 49.9% (TAVANIR Parent Company's share is preference share, but total base value is based on ordinary share value and the ordinary shares will be transferred.)

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## **Part II: Financial Information**

### ***Main Items of Balance Sheet in US\$***

***(Exchange Rate: 29,563 IRR)***

<b>Title</b>	<b>Details</b>	<b>Book value (March 2014)</b>	<b>Evaluated by Independent Expert (September 2014)</b>
Assets	Land	1,894,260	15,154,078
	Trade accounts & notes receivable	12,583,297	12,921,557
	long-terms investments	4,431,215	12,346,514
	Buildings	1,319,217	10,113,994
	Other trade accounts & notes receivable	7,001,996	8,016,778
	inventories	5,445,997	6,088,692
	Workshop equipments	1,860,434	5,243,040
	Other assets	5,784,257	9,978,690
<b>Total assets</b>		<b>40,320,671</b>	<b>79,863,343</b>
Liabilities	Accounts & notes payable	5,953,388	6,460,779
	Long-terms accounts & notes payable	4,701,823	4,701,823
	Received	4,431,215	4,431,215
	Employees termination benefits	3,382,607	3,382,607
	Other liabilities	6,359,300	6,494,605
<b>Total liabilities</b>		<b>24,828,333</b>	<b>25,471,028</b>
<b>Profit(loss) from 20 March 2014 to 22 September 2014</b>		<b>0</b>	<b>913,304</b>
<b>Retained earnings(loss)</b>		<b>12,820,079</b>	<b>14,680,513</b>
<b>Minority share</b>		<b>(778,000)</b>	<b>(778,000)</b>
<b>Owner's equity</b>		<b>14,714,339</b>	<b>54,527,619</b>

### *Main Items of Income Statement in US\$*

Title	March 2014	March 2013
Providing services income	17,724,859	14,951,121
Cost of providing services	(15,052,600)	(12,921,557)
<b>Gross profit(loss)</b>	<b>2,672,259</b>	<b>2,029,564</b>
Sales, administrative & general expenses	(2,604,607)	(2,097,216)
Net other operating revenues & expenses	0	67,652
<b>Operating profit (loss)</b>	<b>67,652</b>	<b>0</b>
Financial expenses	(575,043)	(507,391)
Net other non-operating revenues & expenses	2,536,955	2,604,607
Taxes	(101,478)	(101,478)
<b>Net profit (loss)</b>	<b>1,928,086</b>	<b>1,995,738</b>

### *Part III: Details*

#### *Land Information in US\$*

Details of Lands	Book Value (March 2014)	Current Value before deduction of Minority Share	Current Value after deduction of Minority Share	Comments
Iran Power Plant Repair Co.	1,217,738	6,257,822	8,862,429	55,934 square meters of total land area of the factory and 38,544 square meters of factory area located at 7 Km of Malard Road, Karaj city
		2,604,607		500 square meters of Land area located at Africa Ave., Tehran
Shahriyar Turbine Parts Co.	608,869	7,171,126	5,310,692	59,006 square meter s of Total land area of the factory located at 7 Km of Malard Road, Karaj city
		101,478		Unit 9, third floor, No. 487, Next to first alley, above from Niyayesh highway, Ashrafi Esfahani Blvd., Tehran
Takab Niroo Co.	33,826	1,522,173	811,826	300 square meters of land area located at No. 91, tenth east St., Beyhaghi Ave., Arjantin Square, Tehran
Moj Niroo Co.	33,826	169,130	169,130	3,712 square meters located at Parand Industrial Town, 35 Km of Tehran-Saveh highway
<b>Total</b>	<b>1,894,260</b>	<b>17,826,337</b>	<b>15,154,078</b>	---

### *Buildings in US\$*

Details of Buildings	Book Value (March 2014)	Current Value before deduction of Minority Share	Current Value after deduction of Minority Share
Iran Power Plant Repair Co.	642,695	7,103,474	7,069,648
Shahriyar Turbine Parts Co.	439,739	3,551,737	2,638,433
Takab Niroo Co.	0	169,130	101,478
Moj Niroo Co.	236,782	304,435	304,435
<b>Total</b>	<b>1,319,217</b>	<b>11,128,776</b>	<b>10,113,994</b>