



Kordestan Province Protein Products Processing Co.



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

## **Kordestan Province Protein Products Processing Co. (Private Joint-Stock)**



**Base Value for 67% Shares:** US\$ 4,363,563

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

**Assessment Date:** October 2015

**Assessment Method:** Net Assets Market Value

**Transferring Method:** Tender

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

Kordestan Province Protein Products Processing Company has been registered in 2000 as private joint-stock at Sanandaj State Organization for Registration of Deeds for purpose of exploitation of livestock & poultry industrial slaughterhouses. The company, which has been put into operation in 2010, is considered as the most important slaughterhouse complex in Kordestan. This slaughterhouse complex has been constructed in an area of 6 hectares at 15 km of Kamyaran Road, Gazaneh Village.

Income of the company has been earned from the source of selling protein products. Services presented were about US\$ 1,792,781 in financial year ending in 2014-2015 that in comparison with previous year shows 56% growth. Currently total numbers of staffs of the company are 57.

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## **Part II: Main Information**

**Parent Company:** Agricultural Jihad Ministry

**Shareholders:** State Livestock Affairs Logistic Inc (67%) - Sanandaj municipality (27%) - Others (6%)

**Capital:** US\$ 2,097,216

**Chief executive officer:** Mr. Azad Saeedi

**Registration Place:** Sanandaj      **Registration Date:** 2000      **Launch Date:** 2010

**Total Assets (evaluated):** US\$ 7,746,169 (Building: US\$ 3,010,520)

**Total Liabilities (evaluated):** US\$ 1,116,260 (Loans: US\$ 575,043)

**Net profit (loss):** US\$ (101,478)

**Retained earnings (loss):** US\$ (608,869)

**Location:** Gazaneh Village, 15 km of Kamyaran Road, Sanandaj City, Kordestan Province

**Field of Activity:** Exploitation of poultry & livestock slaughterhouses

**Number of Staff in 2014-15:** 58

## **Part III: Financial Information**

### **3-1- Main Items of Assets in US\$**

(Exchange Rate: 29,563 IRR)

<b>Title</b>	<b>Book value (March 2015)</b>	<b>Evaluated by Independent Expert (October 2015)</b>
Buildings (9,818 m <sup>2</sup> )	1,082,434	3,010,520
Machineries & equipments	236,782	2,469,303
Bearer assets (gardens) (3-1-1)	33,826	1,048,608
Trade accounts and notes receivable	405,913	405,913
Lands (3/5 hectares)	3,383	355,174
Other assets	436,356	456,652
<b>Total</b>	<b>2,198,694</b>	<b>7,746,169</b>

### **3-1-1- Bearer Assets (gardens) in US\$**

<b>Title</b>	<b>Book value (March 2015)</b>	<b>Evaluated by Independent Expert (October 2015)</b>	<b>Comments</b>
Garden	33,826	202,956	24,400 m <sup>2</sup> to the registered plate No. 121
Land with garden usage	0	845,652	20,700 m <sup>2</sup> without official document
<b>Total</b>	<b>33,826</b>	<b>1,048,608</b>	--

### 3-2-Main Items of Liabilities and Capital in US\$

Title		Book value (March 2015)	Evaluated by Independent Expert (October 2015)
Liabilities	Short-term loans (3-2-1)	169,130	456,652
	Trade accounts and notes payable	270,609	270,609
	Long-term loans	118,391	118,391
	Tax reverse	0	118,391
	Other liabilities	152,217	152,217
<b>Total liabilities</b>		<b>710,347</b>	<b>1,116,260</b>
<b>Profit(loss) from 20 March 2015 to 22 October 2015</b>		<b>0</b>	<b>(101,478)</b>
<b>Retained earnings(loss)</b>		<b>(608,869)</b>	<b>(608,869)</b>
<b>Capital (3-2-2)</b>		<b>1,369,956</b>	<b>2,097,216</b>
<b>Owner's equity</b>		<b>1,488,347</b>	<b>6,528,431</b>

#### 3-2-1- Short-term loans in US\$

Title	Book value (March 2015)	Adjustments	Final Value
Loans received from Bank Saderat	321,348	287,522	608,869
Supporting Fund of agricultural section development of Kordestan Province	135,304	0	135,304
Interests & future years commissions are deducted:	(169,130)	0	(169,130)
<b>Total</b>	<b>287,522</b>	<b>287,522</b>	<b>575,043</b>
<b>Long-term loans</b>	<b>118,391</b>	<b>0</b>	<b>118,391</b>
<b>Short-term loans</b>	<b>169,130</b>	<b>287,522</b>	<b>456,652</b>

**3-2-2- Capital:** The capital of the company includes 40/5 billion IRR which has been paid totally. But according to the Extraordinary General Assembly minutes of meeting dated March 10, 2015, it was approved by all members to add 21/5 billion IRR on account payment to the capital by State Livestock Affairs Logistic Inc.

### **3-3- Main Items of Income Statement in US\$**

<b>Title</b>	<b>March 2015</b>	<b>March 2014</b>
Net sales (3-3-1)	1,792,782	1,150,086
Cost of goods sold	(1,657,477)	(1,048,608)
<b>Gross profit(loss)</b>	<b>135,304</b>	<b>101,478</b>
Administrative & general expenses	(202,956)	(270,609)
<b>Operating profit (loss)</b>	<b>(67,652)</b>	<b>(169,130)</b>
Financial expenses	(67,652)	(33,826)
Net other non operating revenues and expenses	33,826	16,913
<b>Net profit (loss)</b>	<b>(101,478)</b>	<b>(186,043)</b>

### **3-3-1- Net Sales in US\$**

<b>Title</b>	<b>March 2015</b>	<b>November 2015</b>
Net sales (3-3-1-1)	1,048,608	0
Income earned form the commission of the slaughter line	541,217	405,913
Income earned form non-eating products	135,304	135,304
Income earned from the company's shop	<b>0</b>	<b>507,391</b>
Others	<b>67,652</b>	<b>101,478</b>
<b>Total</b>	<b>1,792,782</b>	<b>1,150,086</b>

### **3-3-1-1- Net Sales in US\$**

Products of the company include live red meat, poultry meat, frozen meat and other protein products.

## **Part IV: Other Information**

**4-1-Main Customers:** Meat Pars Negin Co., Karin Gostar Co., ETKA Store, Nemooneh Shahr Store.

**4-2-Main Suppliers:** Protein products suppliers for company's shop are mostly people.