



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)

Title	Book value (March 2015)	Evaluated by Independent Expert (October 2015)
Buildings (9,818 m ²)	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
Total	2,198,694	7,746,169

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

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

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
Total liabilities		710,347	1,116,260
Profit(loss) from 20 March 2015 to 22 October 2015		0	(101,478)
Retained earnings(loss)		(608,869)	(608,869)
Capital (3-2-2)		1,369,956	2,097,216
Owner's equity		1,488,347	6,528,431

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)
Total	287,522	287,522	575,043
Long-term loans	118,391	0	118,391
Short-term loans	169,130	287,522	456,652

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\$

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

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

Title	March 2015	November 2015
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	0	507,391
Others	67,652	101,478
Total	1,792,782	1,150,086

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.