



Pars Melli Ag Indust & Livestock Co.



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

## **Pars Melli Ag Indust & Livestock Company (public joint stock)**



*Base Value for 40% Shares:* US\$ 87,237,425

*(Exchange Rate:* 29,563 IRR)

*Assessment Date:* December 2015

*Assessment Method:* Net Assets Market Value

*Transferring Method:* Tender

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

In Feb.16, 1988 Pars Melli Ag Indust & Livestock Company has been registered as private joint-stock at Germi General Directorate for Registration of Companies and Industrial Property. According to approval of shareholders' Extraordinary General Assembly dated Oct.27, 2007, the entity of the company was changed from private joint-stock to public joint-stock and has been registered at Parsabad State Organization for Registration of Deeds & Properties. The main centre of the company is located at Parsabad Ardebil Province. During 2003, this productive unit with the most consumer beet in the country, was the second producer of sugar and in 2004, has obtained the first rank of production.

The average number of staffs during 2014-2015 was 234. The main assets of the company include lands with the area of 16,000 hectares that its market value according to evaluation report has been estimated about 3,423 billion IRR.

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## **Part II: Main Information**

**Parent Company:** Agri-Park Company

**Shareholders:** National Development Investment Co. (40%) - Moghan Agro Industrial & Animal Husbandry Co. (40%)- Ayandeh Pooya Planning Management & Development Co. (20%)

**Capital:** US\$ 5,513,649

**Chief executive officer:** Mr. Jalal Golchin

**Registration Date:** Feb.16, 1988

**Registration Place:** Germe Township

**Total Assets (evaluated):** US\$ 227,547,948 (Land: 16,000 hectares, US\$ 115,786,625)

**Total Liabilities (evaluated):** US\$ 12,820,079 (Dividend payable: US\$ 5,648,953)

**Net profit (loss):** US\$ 2,604,607

**Retained earnings (loss):** US\$ 4,566,519

**Location:** Pars Abad, Ardebil Province

**Field of Activity:** Preparation & Performing plans related to agricultural activities including farming, animal husbandry, fish and poultry farming, etc.

**Number of Staffs in 2014-2015:** 207 (productive: 86- administrative: 70- services: 51)

## **Part III: Financial Information**

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

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

<b>Title</b>	<b>Book value (December 2014)</b>	<b>Evaluated by Independent Expert (December 2015)</b>
Land (3-1-1)	1,725,129	115,786,625
Intangible assets	304,435	42,045,800
Buildings & roads	845,652	15,796,773
Consumable biological assets	2,739,911	11,872,949
Installations	778,000	10,891,993
Bearer biological assets	2,976,694	10,012,516
Machinery, equipments & tools	778,000	8,930,082
Other assets	13,259,818	12,211,210
<b>Total assets</b>	<b>23,407,638</b>	<b>227,547,948</b>

### *3-1-1- Lands of the company in US\$:*

<b>Title</b>	<b>Book value (December 2014)</b>	<b>Evaluated by Independent Expert (December 2015)</b>
Non-cultivating lands (59 hectares) (3-1-1-1)	1,725,129	6,900,518
Cultivating lands (15,896 hectares)		108,886,108
<b>Total</b>	<b>1,725,129</b>	<b>115,786,625</b>

### *3-1-1-1-Non-Cultivating Lands:*

<b>Title</b>	<b>Area (m<sup>2</sup>)</b>	<b>Evaluated by Independent Expert (December 2015)</b>
Pars Productive Unit No.1	28,000	3,822,345
Pars Productive Unit No.2	10,523	
Pars Productive Unit No.3	33,431	
Pars Productive Unit No.4	94,670	
Pars Productive Unit No.5	16,442	
Central Office	210,000	1,420,695
Inn of the Company	95,054	980,956
Dairy Farming Complex 1000 heads	79,498	676,521
Heifer Unit	17,763	
<b>Total</b>	<b>585,381</b>	<b>6,900,518</b>

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

<b>Title</b>	<b>Book value (December 2014)</b>	<b>Evaluated by Independent Expert (December 2015)</b>
Dividend payable	3,450,259	5,648,953
Other accounts & notes payable	2,807,564	2,909,042
Short-terms loans	1,894,260	1,894,260
Provision for employees termination benefits	1,150,086	1,150,086
Trade accounts payable	980,956	980,956
Other liabilities	236,782	236,782
<b>Total liabilities</b>	<b>10,519,907</b>	<b>12,820,079</b>
<b>Profit(loss) from 21 December 2014 to 21 December 2015</b>	<b>0</b>	<b>3,382,607</b>
<b>Retained earnings(loss)</b>	<b>6,866,691</b>	<b>4,566,519</b>
<b>Capital</b>	<b>5,513,649</b>	<b>5,513,649</b>
<b>Owner's equity</b>	<b>12,887,731</b>	<b>218,110,476</b>

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

Title	December 2015	December 2014
Fair value of consumable agricultural products (3-3-1)	14,240,774	14,173,122
Sales of agricultural products	14,781,991	9,234,516
Cost of goods sold	(14,443,730)	(9,031,560)
<b>Gross profit(loss)</b>	<b>14,579,035</b>	<b>14,376,078</b>
expenses Production	(10,283,124)	(7,881,473)
administrative and general expenses ,Sales	(1,657,477)	(980,956)
other revenues and operating expenses Net	(304,435)	67,652
<b>Operating profit (loss)</b>	<b>2,333,999</b>	<b>5,581,301</b>
Financial expenses	(202,956)	(135,304)
Net other revenues and non-operating expenses	541,217	101,478
Income tax	(67,652)	(33,826)
<b>Net profit (loss)</b>	<b>2,604,607</b>	<b>5,513,649</b>

#### 3-3-1- Fair Value of Consumable Agricultural Products in US\$

Title	December 2015	December 2014
Fair value of cultivating products (3-3-1-1)	9,911,037	11,737,645
Fair value of livestock products	4,329,736	2,435,477
<b>Total</b>	<b>14,240,774</b>	<b>14,173,122</b>

#### 3-3-1-1- Fair Value of Cultivating Products

Product	December 2015		December 2014	
	Quantity (ton)	Amount (US\$)	Quantity (ton)	Amount (US\$)
Wheat	5,252	1,860,434	9,772	2,638,433
Corn Seeds	802	1,488,347	1,709	3,179,650
Wheat Seeds	2,810	1,386,869	1,701	608,869
Fodder Hay	6,099	1,048,608	6,667	710,347
Other products	--	4,126,780	--	4,600,345
<b>Total</b>	<b>--</b>	<b>9,911,037</b>	<b>--</b>	<b>11,737,645</b>

### *3-3-1-2- Fair Value of Livestock Products*

Product	December 2015		December 2014	
	Quantity (ton)	Amount (US\$)	Quantity (ton)	Amount (US\$)
Cow Milk	10,121	4,059,128	6,061	2,164,868
Male Calf	37	270,609	34	270,609
<b>Total</b>	<b>--</b>	<b>4,329,736</b>	<b>--</b>	<b>2,435,477</b>

## **Part IV: Other Information**

### *4-1-Agricultural Productions during 2014-2015*

Title of the Project		Areas (hectares)		Performance per each Hectares (kg)
		Cultivated	Harvested	
Wheat	Irrigated farming	1,631	1,531	5,021
	Non-irrigated	2,851/1	2,851/1	264
Autumn Canola		607	605	2,223
Barley	Irrigated farming	366/5	360	4,238
	Non-irrigated	512/5	512/5	224
<b>Total</b>		<b>5,968/1</b>	<b>5,859/6</b>	<b>--</b>