



Persian Gulf International
Transportation Co



Iranian Privatization Organization (IPO)
Marketing & SOEs Divesting Office

Persian Gulf International Transportation Co. **(public joint-stock)**



Base Value for 87/08% Shares (according to approval of Divestiture Board dated 2016/01/30): US\$ 34,705,544

Transferring Method: Stock Exchange Market

(Exchange Rate: 29,563 IRR)

Part I: General Information

Persian Gulf International Transportation Company was registered in 1989 at State Organization for Registration of Deeds and Properties Company Registration General Office of Tehran under the title of “Iran Wheat and Flour International Transportation Company (private joint-stock)”. In 2004, name of the company was changed to “Persian Gulf International Transportation Company”. By virtue of approval of Divestiture Board dated 30 March, 2010, name of the company has listed on divestible companies and has been changed to public joint-stock. Currently, this company is famous on trade transportation and during the past three decades, has had an important role in distribution and transportation of the country’s strategic products & goods such as grains.

The company with 26 branches, 9 independent agencies and some sub-agencies all over the country, 6 terminals with area of more than 127 hectares and 23 halls in country’s freight terminals, 480 developed fleet, equipped repaired shop facilities, installations and reserve centers with capacity of more than 420,000 tonnes, by adoption of policies and targeted plans may be considered as one of the powerful logistic transportation companies in national and international levels.

Part II: Main Information

Parent Company: Governmental Trading Corporation of Iran (G.T.C)

Shareholder: G.T.C (87.08%), Others (12.92%)

Capital: US\$ 11,805,297 **Chief Executive Officer:** Mr.Mohammad Hossein Haji Modarkhani

Registration Date: May 1989

Launch Date: July 1989

Total Assets: US\$ 62,375,266 (Trade & nontrade receivables: US\$ 35,517,370)

Total Liabilities: US\$ 52,599,533 (Trade & nontrade payables: US\$ 29,766,938)

Net Profit (Loss): US\$ (270,609) **Retained Profit (Loss):** US\$ (4,262,084)

Location: Namaz Square, Islamshahr, Tehran

Field of Activity: National & international road transportation

Number of Staff: 1290 (permanent: 827- temporary: 458 - official personnel: 5)

Part III: Financial Information

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

(Exchange Rate: 29,563 IRR)

Title	Details	Book value (March 2015)	Book value (March 2014)
Assets	Trade & nontrade receivables	35,517,370	22,561,986
	Prepayments (3-1-1)	9,471,299	7,712,343
	Vehicles	5,107,736	4,667,997
	Building	1,454,521	1,420,695
	Land	913,304	879,478
	Other Assets	9,911,037	9,234,516
Total assets		62,375,266	46,477,015

3-1-1) Prepayments: US\$ 8,118,256 for tax prepayment includes tax bill deducted by employer for the sum of US\$ 4,329,736 and payment on account taxes for the sum of US\$ 3,788,519 which is drawn out of the company's account since 2011 till 2014 according to ratified budget of the company. It's considerable that necessary actions are being done to refund the above amount.

3-2- Main Items of Liabilities in US\$

Title	Details	Book value (March 2015)	Book value (March 2014)
Liabilities	Trade & nontrade payables (3-2-1)	29,766,938	13,970,165
	Pre-received	14,240,774	14,748,165
	Provision for employees termination benefits	4,498,867	3,619,389
	Other liabilities	4,092,954	4,059,128
Total liabilities		52,599,533	36,396,847
Retained earnings		(4,262,084)	(3,957,650)
Capital		11,805,297	11,805,297
Owner's equity		9,775,733	10,080,168

3-2-1-Trade & nontrade payables: US\$ 13,598,079 is for freight charge payable.

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

Title	March, 2015	March, 2014
Operating revenues (3-3-1)	141,088,523	90,856,814
Cost of operating revenues	(139,735,480)	(91,161,249)
Gross profit (loss)	1,353,043	(304,435)
Sales, administrative & general expenses	(2,672,259)	(1,894,260)
Other operating revenues and expenses	135,304	270,609
Operating profit (loss)	(1,183,912)	(1,928,086)
Financial expenses	(67,652)	(67,652)
Other non-operating revenues and expenses	980,956	710,347
Net profit (loss)	(270,609)	(1,285,391)

3-3-1-Operating Revenues

Title	2014		2013	
	Weight (ton)	Amount (US\$)	Weight (ton)	Amount (US\$)
Wheat freight revenues	6,161,422	101,106,112	4,229,242	50,840,578
Flour freight revenues	3,293,926	20,261,814	2,246,932	12,278,862
Other goods freight revenues	2,643,083	18,333,728	3,297,859	26,824,071
Discharge, loading & warehousing revenues	1,855,861	1,217,738	309,009	304,435
International freight revenues	2,091	169,130	8,102	608,869
Total	13,956,383	141,088,523	10,091,144	90,856,814

Part IV: Other Information

4-1-Number s& Types of Heavy Vehicles

Title	Number	Average Age	Average Nominal Tonnage
Different kinds of Benz	172	12	15
Different kinds of Volvo	144	17	17
Different kinds of Scania	124	24	20
Different kinds of Truck	15	25	5
Badsan	25	13	8
Kavian	1	2	9
Total/Average	481	17	16

4-2-Terminals & Their Area

Row	Terminals	Area (hectares)
1	Islamshahr	125
2	Zahedan	1
3	Kerman	0/37
4	Tabriz	0/34
5	Chabahar	0/24
6	Mehriz Yazd	0/7
Total		127/65

4-3- Reserve Centers: Possessing two open and metal ensiling tubes, the company can store 50% of Tehran Province consumable wheat and 5% of the country's consumable wheat for one year.



Facades of metal ensiling tube with a tonnage of 70,000 & open ensiling tube with a tonnage of 350,000