



East Urban Development & Housing Co.



Iranian Privatization Organization (IPO)
Marketing & SOEs Divesting Office

East Urban Development & Housing Co. (private joint-stock)



Base Value for 30% Shares: US\$ 7,028,571

(Exchange Rate: 35,000 IRR)

Assessment Date: November 2016

Assessment Method: Net Assets Market Value

Divesting Method: Tender

Part I: General Information

East Urban Development & Housing Company as the main company and its subordinated companies includes Sara Development & Investment Co., Majd Mashhad Renovation & Development Co., East Ofogh Saham Co., Zaferaniyeh Renovation & Development Company of Torbat Heidariyeh, East Pooya Etehad Co., Iranian Ekhteram Majd Co., and East Urban Payesh Rahbar Company.

According to approval No.H 21246/A 3276 dated March 16, 2003 of Minister's Board; the company has been established as private joint-stock on Dec. 08, 2003 and has been registered at Mashhad State Organization for Registration of Deeds in Dec. 10, 2003.

Some activities of the company include: management, preparation & performing urban development projects, development & reconstruction of urban old textures, construction, performing internal & external trade affairs with abroad in fields of housing, building & etc.

IPO Address: No. 15, Mahestan St., Iran Zamin Ave., Shahrak-e Ghods , Tehran, Iran

Post Code: 1465834581

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Part II: Main Information

Parent Company: Iranian Urban Development & Revitalization Corporation.

Shareholders: Iranian Urban Development & Revitalization Corporation. (30%), Moghavem Mihaan Consulting Co. (10%), Tehran Reconstruction & Building Co. (10%), Iran Urban Development & Housing Co (25%), Iran Building Investment Co. (25%)

Capital: US\$ 85,714

Launch Date: Dec. 08, 2003

Registration Date: Dec. 10, 2003

Chief Executive Officer: Mr. Ahmad Noroozi

Total Assets (evaluated): \$ 155,657,143 (Projects at the completion: \$ 86,257,143- Participation bonds: \$ 25,057,143- trade accounts & notes receivable: \$ 15,228,571)

Total Liabilities (evaluated): \$ 124,714,286 (Loans: \$ 38,800,000- Participations: \$ 27,314,286- Other accounts & notes payable: \$ 21,685,714- participation bonds payable: \$ 21,428,571)

Net profit (loss): \$ 5,057,143

Retained earnings (loss): \$ (1,571,429)

Location: 7th floor, Farvardin Tower, between Qarani 23 & 25, Qarani Blvd, Mashhad

Field of Activity: management, preparation & performing urban development projects, development & reconstruction of urban old textures, construction, performing internal & external trade affairs with abroad in housing, building & etc fields

Number of Staff in Dec. 2015: 40 permanent

Part III: Financial Information

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

(Exchange Rate: 35,000 IRR)

Title	Book value (December 2015)	Evaluated by Independent Expert (November 2016)
Projects at the completion	54,628,571	86,257,143
Participation bonds	25,057,143	25,057,143
Trade accounts & notes receivable	15,228,571	15,228,571
Long-term investment	400,000	11,000,000
Real-states ready to sell	4,114,286	10,800,000
Other accounts receivable	5,142,857	5,142,857
Pre-payments	1,228,571	1,228,571
Cash	542,857	542,857
Short-term investment	2,914,286	57,143
Buildings	57,143	171,429
Other assets	142,857	171,429
Total	109,457,143	155,657,143

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3-2-Main Items of Liabilities & Owner's Equity in US\$

Title	Details	Book value (December 2015)	Evaluated by Independent Expert (November 2016)
Liabilities	Loans	38,800,000	38,800,000
	Participations	8,085,714	27,314,286
	Other accounts & notes payable	21,428,571	21,685,714
	Participation bonds payable	21,428,571	21,428,571
	Pre-received	6,085,714	6,085,714
	Trade accounts payable	4,571,429	4,571,429
	Tax reserve	1,657,143	1,942,857
	Dividend payable	171,429	2,742,857
	Provision for employees termination benefits	142,857	142,857
Total liabilities		102,371,429	124,714,286
Owner's Equity	Paid-in Capital	85,714	85,714
	Legal reserve	400,000	400,000
	Retained earnings(loss)	485,714	(1,571,429)
	Minority share	6,085,714	6,085,714
	Revaluation difference	0	26,428,571
	Owner's equity	7,057,143	31,428,571
	Minority share is deducted	(6,085,714)	(8,028,571)
Total of owner's equity of main company		971,429	23,400,000

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

Title	December 2015	December 2014
Profit from investment at companies shares	257,143	428,571
Net sales & service revenue	19,942,857	14,628,571
Cost of real estate construction & services	(10,771,429)	(11,971,429)
Gross profit(loss)	9,428,571	3,085,714
Administrative & general expenses	(1,400,000)	(1,257,143)
Sales expenses	(257,143)	(200,000)
Other operating revenues	685,714	228,571
Operating profit (loss)	8,457,143	1,857,143
Financial expenses	(1,142,857)	(1,428,571)
Net other non-operating revenues & expenses	(1,942,857)	(171,429)
Tax	(314,286)	(254,286)
Net profit (loss)	5,057,143	2,857

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