



Agricultural Support Services Co.



Iranian Privatization Organization (IPO)
Marketing & SOEs Divesting Office

Agricultural Support Services Company (private-joint stock)



Base Value for 100% Shares: US\$ 208,228,571

(Exchange Rate: 35.000 IRR)

Assessment Date: January 2017

Assessment Method: Net Assets Market Value

Transferring Method: Tender

Part I: General Information

Agricultural Support Services Company has been formed by integration of “Distribution of Fertilizers and Production of Pesticides Company” and “Production, Preparation & Distribution of Seed & Seedling Company” and started its activity since 1995.

Purchasing, selling & and distribution of all kinds of seeds and modified seedlings, pesticides and fertilizers are considered as the main activities of the company. About 93% of company’s income has been earned by selling of fertilizers in 2015.

The company has been listed on divestible companies to private sector since 2007.

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

Post Code: 1465834581

Website: www.ipo.ir

E-mail: marketing@ipo.ir

Tel: +982188085624

Fax: +982188085622

Part II: Main Information

Parent Company: Agricultural Services Specialized Holding Company

Shareholder: Agricultural Services Specialized Holding Company (100%)

Capital: US\$ 43,028,571

Chief Executive Officer: Mr. Rasooli

Establishment Date: 1994

Launch Date: 1995

Total Assets (evaluated): \$ 1,005,657,143 (Commitments related to subsidies: \$ 478,257,143)

Total Liabilities (evaluated): \$ 718,828,571 (Short-term loans: \$ 482,457,143)

Net profit (loss): \$ (123,028,571)

Retained earnings (loss): \$ (8,685,714)

Location: All the provinces of the country

Central Office: No. 1, fourth Alley, Gandi Street, Tehran

Phone No.: +98 21 84831

Field of Activity: Providing and procurement of various seeds, pesticides & fertilizers.

Number of Staff in 2015-2016: 1,691 (permanent: 908, contractual: 242, companies staff: 541)

Part III: Financial Information

3-1-Main Items of Balance Sheet in US\$

(Exchange Rate: 35,000 IRR)

Title	Details	Book value (March 2016)	Evaluated by Independent Expert (January 2017)
Assets	Commitments related to subsidies	478,257,143	478,257,143
	Lands	24,828,571	269,285,714
	Buildings	12,657,143	
	Inventories	175,200,000	175,200,000
	Trade accounts receivable and other accounts receivable	48,771,429	48,628,571
	Other assets	13,485,714	34,285,714
Total assets		753,200,000	1,005,657,143

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

Title	Details	Book value (March 2016)	Evaluated by Independent Expert (January 2017)
Liabilities	Short-term loans (3-2-1)	482,457,143	482,457,143
	Trade accounts payables	213,228,571	213,228,571
	Other accounts payables		
	Other liabilities	23,142,857	23,142,857
Total liabilities		718,828,571	718,828,571
Owner's Equity	Capital	43,028,571	43,028,571
	Transferred funds to the capital	57,143	57,143
	Note 6 of Budget Law of 1998-1999	(28,571)	(28,571)
	Retained earnings (loss)	(8,685,714)	(8,685,714)
	Revaluation difference	0	252,485,714
Total Owner's equity		34,371,429	286,857,143

3-2-1- Short-term Loans:

Title	March 2016	January 2017	Interest rate & commission	Payment Schedule	Warranty
Central Bank of Iran	156,114,286	156,114,286	20%	Over due	Management & Planning Org. of Iran
National Development Fund	155,028,571	155,028,571	Without interest rate & commission		Agricultural Jihad Ministry
Interest rate, commission and outstanding fines	171,314,286	171,314,286	--	--	--
Total	482,457,143	482,457,143	--	--	--

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

Title	March 2016	March 2015
Operating income (3-3-1)	387,542,857	356,457,143
Transferred subsidies to sale	17,142,857	86,571,429
Cost of operating income	(460,400,000)	(396,828,571)
Gross profit (loss)	(55,714,286)	46,200,000
Sales, administrative and general expenses	(38,342,857)	(32,542,857)
Other operating items	1,142,857	742,857
Operating profit (loss)	(92,914,286)	14,400,000
Financial expenses	(31,228,571)	(31,200,000)
Other non- operating incomes and costs	1,114,286	5,685,714
Net profit (loss)	(123,028,571)	(11,114,286)
Transferring to the account of commitments related to subsidies	123,028,571	11,114,286

3-3-1- Operating Earnings

Title	2016		2015	
	Quantity (ton)	Amount (US\$)	Quantity (ton)	Amount (US\$)
Sales of fertilizers	1,653,922	357,257,143	1,563,142	335,571,429
Sales of seeds	53,812	28,742,857	39,779	18,514,286
Sales of pesticides	997	1,531,429	1,195	2,342,857
Sales of machineries	57	11,429	173	28,571
Total	--	387,542,857	--	356,457,143

Part IV: Other Information

4-1-Net Sales & Costs during Past Years in US\$

Year	Income	Allocated Subsidies	Sum of Sales & Allocated Subsidies	Cost of Goods Sold
2012	80,942,857	135,942,857	216,885,714	266,542,857
2013	183,885,714	70,000,000	253,885,714	220,314,286
2014	216,228,571	25,800,000	242,028,571	217,000,000
2015	356,457,143	86,571,429	443,028,571	396,828,571
2016	387,542,857	17,142,857	404,685,714	460,428,571

4-2-Main Suppliers of Goods in 2015

Country	Type of Goods	Suppliers	Amounts (US\$)
Bulgaria	Fertilizer	Fertebil	83,971,429
Iran	Fertilizer	Pardis Petrochemical Co.	74,114,286
		Razi Petrochemical Co.	59,742,857
		Kermanshah Petrochemical Co.	36,971,429
		Shiraz Petrochemical Co.	33,600,000
		Khorasan Petrochemical Co.	28,457,143
		Internal Producers	18,142,857
	Seeds	Internal Farmers	25,742,857
		Nik Andishan Parseh Co.	942,857
		Others	571,429
	Bags	Internal Producers	1,171,429
	Pesticides	Iran Oil Co.	314,286
Others		200,000	
Turkey	Fertilizers	Evest Elgon Co.	6,028,571
		Parsan Mechina Co.	1,628,571
Total			371,600,000