



Iran Rolling Commercial Development Services Co.



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

## **Iran Rolling Commercial Development Services Company** **(Private Joint-Stock)**



*Base Value for 96/5% Shares:* US\$ 27,737,374

*(Exchange Rate:* 29,563 IRR)

*Assessment Date:* November 2015

*Assessment Method:* Net Assets Market Value

*Transferring Method:* Farabourse Iran

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

Iran Rolling Commercial Development Services Company (private joint-stock) was established at January 1977 and was registered under No. 27279 at State Organization for Registration of Deeds and Properties Company Registration General Office of Tehran with the name of Shahriyar Warehouse (private joint-stock). Then according to the approval No. 6886 dated January 02, 1980, name of the company was changed to Iran Rolling Warehouses (private joint-stock).

Then according to paragraph B of Article 1 of the Iranian Industries Development & Protection Law, the company was owned by the government. In 2002, 96/5% of shares of Iran Rolling Warehouses Company that was a subordinate unit of National Iranian Steel Company, was transferred to IMIDRO. According to the Extraordinary General Assembly minutes of meeting dated Sep. 29, 2007, its name was changed to Iran Rolling Commercial Development Services Company (private joint-stock) and was registered under No. T32/12415 dated July 26, 2008. The main center of the company is located at Tehran and has another office in Tehran and Kish Island.

According to financial statements of 2014-2015, income of the company during the mentioned year was restricted to sales of Aluminum ingot to the amount of 97 billion IRR. The company has also gained income from participation at purchasing 400 ATM sets, participation at purchasing and converting 500 tonnes of Aluminum ingot to twisted wire, brokerage contract of iron ore exports with IMIDRO, participation contract at purchasing Esfahan Steel Co. products and etc.

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## **Part II: Main Information**

**Parent Company:** National Iranian Mines & Mining Industries Development & Renovation Organization (IMMIDRO)

**Shareholders:** IMMIDRO (96/5%) – Others 3/5%)

**Capital:** US\$ 21,547,204

**Chief executive officer:** Mr. Sheykhzadeh

**Registration Place:** Tehran

**Registration Date:** January 1977

**Total Assets (evaluated):** US\$ 44,887,190 (Trade receivables: US\$ 19,652,945)

**Total Liabilities (evaluated):** US\$ 16,337,990 (Other accounts & notes payable: US\$ 10,621,385)

**Net profit (loss):** US\$ 101,478

**Retained earnings (loss):** US\$ (2,841,390)

**Location:** No. 77, Shaghayegh Ave., Valy-e-Asr Square, Tehran.

**Field of Activity:** Warehousing & supplying scrap steel units, trade services, etc.

**Number of Staff in 2014-15:** 24

## **Part II: Financial Information**

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

(Exchange Rate: 26,667 IRR)

<b>Title</b>	<b>Book value (March 2015)</b>	<b>Evaluated by Independent Expert (November 2015)</b>
Trade accounts & notes receivable (3-1-1)	22,595,812	19,652,945
Land (3-1-2)	135,304	10,891,993
Building	169,130	
Orders & prepayments	3,382,607	3,281,128
Cash	1,116,260	1,116,260
Other assets	8,862,429	9,944,864
<b>Total</b>	<b>36,261,543</b>	<b>44,887,190</b>

### **3-1-1- Trade accounts & notes receivable in US\$**

<b>Title</b>	<b>Book value (March 2015)</b>	<b>Evaluated by Independent Expert (November 2015)</b>
Alireza Asadi Nia	7,340,256	4,600,345
Trade accounts receivable from other persons	13,124,514	12,380,340
Trade notes receivable	2,131,042	2,672,259
<b>Total</b>	<b>22,595,812</b>	<b>19,652,945</b>

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Receivable accounts' heading to the amount of 217,191 million IRR is for due of the company from Mr. Asadi Nia that guarantee received from him has been announce forged. Thus in 2015, a bank guarantee in due date February 29, 2016 to the amount of 26,000 million IRR and two ownership documents located at Lavasan & Mashhad to the amount of 109,837 million IRR was pledged for the company. The official expert has pointed the amount of 81,354 million IRR adjustments for the rest of above mentioned heading in the evaluated report.

### 3-1-2- Land & Building in US\$

Title	Book value (March 2015)	Evaluated by Independent Expert (November 2015)
Land in possession of the company in Azadegan Highway *	0	4,465,041
Land out of possession of the company in Azadegan Highway*		4,566,519
Nowshahr Land	16,913	84,565
Astaneh Ashrafiyeh Land	118,391	372,087
Mirdamad Building (Tehran)	33,826	930,217
Kish Building	135,304	473,565
Nowshahr Building	0	0
<b>Total</b>	<b>304,435</b>	<b>10,891,993</b>

\* A piece of land with the area of 54,003 m<sup>2</sup> is located within the boundary of Azadeghan Highway that 45,210 m<sup>2</sup> of it, is in the possession of Municipality and 8,793 m<sup>2</sup> of it, is in the possession of the company. The building by considering all conditions has been evaluated by official experts and its value has been assessed in the evaluated report.

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

Title	Book value (March 2015)	Evaluated by Independent Expert (November 2015)
Liabilities	Other payable notes & accounts (3-2-1)	10,587,559
	Trade accounts payable	4,837,127
	Pre-received	676,521
	Tax reverse	0
	Provision for employees termination benefits	101,478
<b>Total liabilities</b>	<b>16,202,686</b>	<b>16,337,990</b>
<b>Profit(loss) from 20 March 2015 to 21 November 2015</b>	<b>0</b>	<b>169,130</b>
<b>Retained earnings(loss)</b>	<b>(3,010,520)</b>	<b>(2,841,390)</b>
<b>Capital</b>	<b>21,547,204</b>	<b>21,547,204</b>
<b>Owner's equity</b>	<b>20,058,857</b>	<b>28,718,330</b>

### 3-2-1- Other notes & accounts payable

Debts to the IMIDRO (parent company) to the amount of 201 billion IRR and debts to Iran Mineral Production & Supply Company to the amount of 91 billion IRR are considered as the main figures of other payable notes & accounts.

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

Title	March 2015	March 2014
Net sales (3-3-1)	3,281,128	2,097,216
Cost of goods sold& services	(3,145,824)	(1,995,738)
Revenues from the participation	913,304	947,130
<b>Gross profit(loss)</b>	<b>1,048,608</b>	<b>1,048,608</b>
Sales, administrative & general expenses	(913,304)	(676,521)
<b>Operating profit (loss)</b>	<b>135,304</b>	<b>372,087</b>
Financial expenses	(33,826)	0
<b>Profit before tax deduction</b>	<b>101,478</b>	<b>372,087</b>
Taxes	0	0
<b>Net profit (loss)</b>	<b>101,478</b>	<b>372,087</b>

### 3-3-1- Other payable notes & accounts

Title	March 2015		November 2015	
	Quantity (ton)	Amount (US\$)	Quantity (ton)	Amount (US\$)
Aluminum ingot	1,391	3,281,128	1,558	2,029,564
3,072 Wheel ring of Pride	0	0	0	67,652
<b>Total</b>	<b>1,391</b>	<b>3,281,128</b>	<b>1,558</b>	<b>2,097,216</b>

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