



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

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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): \$ (118,200,000)

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

Location: All the provinces of the country

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

Phone No.: +98 21 84831

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

Number of Staff in 2016: 1,680 (permanent: 859, contractual: 241, companies staff: 580)

Part III: Financial Information

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

(Exchange Rate: 35,000 IRR)

Title	Book value (March 2017)	Book value (March 2016)	Evaluated by Independent Expert (January 2017)
Commitments related to subsidies	596,685,714	478,257,143	478,257,143
Lands	25,600,000	24,828,571	269,285,714
Buildings	11,657,143	12,657,143	
Inventories	141,428,571	175,200,000	175,200,000
Trade accounts receivable and other accounts receivable	41,142,857	48,771,429	48,628,571
Other assets	54,114,286	13,485,714	34,285,714
Total	870,628,571	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 2017)	Book value (March 2016)	Evaluated by Independent Expert (January 2017)
Liabilities	Short-term loans (3-2-1)	495,257,143	482,457,143	482,457,143
	Trade & non-trade accounts payables	318,942,857	213,228,571	213,228,571
	Other liabilities	22,057,143	23,142,857	23,142,857
Total liabilities		836,257,143	718,828,571	718,828,571
Owner's Equity	Capital	43,028,571	43,028,571	43,028,571
	Transferred funds to the capital	57,143	57,143	57,143
	Note 6 of Budget Law of 1998-1999	(28,571)	(28,571)	(28,571)
	Retained earnings (loss)	(8,685,714)	(8,685,714)	(8,685,714)
	Revaluation difference	0	0	252,485,714
Total owner's equity		34,371,429	34,371,429	286,857,143

3-2-1- Short-term Loans:

Title	March 2017	January 2016	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	136,600,000	155,028,571	Without interest rate & commission		Agricultural Jihad Ministry
Interest rate, commission and outstanding fines	202,542,857	171,314,286	--	--	--
Total	495,257,143	482,457,143	--	--	--

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

Title	March 2017	March 2016
Operating income (3-3-1)	501,342,857	387,542,857
Transferred subsidies to sale	18,257,143	17,142,857
Cost of operating income	(563,342,857)	(460,400,000)
Gross profit (loss)	(43,742,857)	(55,714,286)
Sales, administrative and general expenses	(47,400,000)	(38,342,857)
Other operating items	2,485,714	1,142,857
Operating profit (loss)	(88,657,143)	(92,914,286)
Financial expenses	(31,228,571)	(31,228,571)
Other non- operating incomes and costs	1,685,714	1,114,286
Net profit (loss)	(118,200,000)	(123,028,571)
Transferring to the account of commitments related to subsidies	118,200,000	123,028,571

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3-3-1- Operating Earnings

Title	2017		2016	
	Quantity (ton)	Amount (US\$)	Quantity (ton)	Amount (US\$)
Sales of fertilizers	1,888,565	456,991,429	1,653,922	357,257,143
Sales of seeds	71,104	42,371,429	53,812	28,742,857
Sales of pesticides	1,241	1,977,143	997	1,531,429
Sales of machineries (machine)	23	2,857	57	11,429
Total	--	501,342,857	--	387,542,857

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	460,400,000
2017	501,342,857	18,257,143	519,600,000	563,342,857

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4-2-Main Suppliers of Goods in 2017

Type of Goods	Suppliers	Amounts (US\$)
Fertilizer	Pardis Petrochemical Co.	71,085,714
	Shiraz Petrochemical Co.	60,685,714
	Jahed Co.	55,628,571
	Kermanshah Petrochemical Co.	49,457,143
	Razi Petrochemical Co.	47,942,857
	Khorsan Petrochemical Co.	35,885,714
	Jihad Sabz Co.	33,028,571
	Internal Producers	18,885,714
	Belgium & China	26,914,286
Seeds	Internal Farmers	32,200,000
	Refan San'at Pardis Co.	3,085,714
	Others	2,514,286
Bags	Internal Producers	628,571
Pesticides	China	16,885,714
Total		454,828,571

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