



Hamedan Ibn Sina Petrochemical Co.



Iranian Privatization Organization (IPO)
Marketing & SOEs Divesting Office

Hamedan Ibn Sina Petrochemical Company (Private Joint-Stock) (Before the operation)



Base Value for 20% shares: US\$ 5,814,701

(Exchange Rate: 29,563 IRR)

Assessment date: June 2016

Assessment Method: Net Assets Market Value

Transferring Method: Iran Farabourse

Part I: General Information

Hamedan Ibn Sina Petrochemical Company (private joint-stock) was established & registered in Jan. 18, 2012 as private joint-stock in Hamedan companies Registration Office and Industrial Property. The main center of the company is located at No. 39, Honarestan St., Hamedan Province.

According to the agreement of Bank of Industry & Mine, payment of facilities up to \$ 219 million to the company has been done. Transferring the lands to the amount of IRR 25 billion on behalf of Isfahan Industrial Parks Org. to the company was finalized. Currently the company is in before operation phases. Merely the land and infrastructure installations of the company are ready and no machineries has been prepared or installed.

Because the company is in before-operation phase, so the royalty of the company, which is calculated based on its activity and profitability, has not been respected. The company has no state subsidies, not uses special bank facilities and no exclusive market has been considered for the company in the future.

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Part II: Main Information

Parent Company: National Petrochemical Company (NPC)

Shareholder: NPC (20%) - Hami Foulad Iranian Co. (77%) - Others (3%)

Chief Executive Officer: Mr. Khosro Abbasnejad

Capital: US\$ 3,382,607 (new capital in process of registration: \$ 13,530,426)

Establishment Date: Jan. 18, 2012

Registration Place/Date: Hamedan/Jan. 18, 2012

Total Assets (evaluated): 29,361,026 US\$ (land: 100 hec, US\$ 10,486,081- cash: 10,147,820)

Total Liabilities (evaluated): 296,655 US\$ (other accounts & notes payable: US\$ 270,609)

Net Profit (Loss): US\$ 35,517

Retained earnings (loss): US\$ 46,680

Location: No. 39, Honarestan St., Hamedan Province

Tehran Office: No. 6/1, 4th Alley, South Golestan Ave., Iran Zamin St., Shahrak-e Gharb, Tehran

Field of Activity: Production of petrochemical products

Number of Staff: 9 (contracting: 7 - temporary: 2)

Part III: Financial Information

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

(Exchange Rate: 29,563 IRR)

Title	Book value (March 2016)	Evaluated by Independent Expert (June 2016)
Land	845,652	10,486,081
Cash	10,147,820	10,147,820
Intangible assets	1,691	5,716,605
assets at the completion (3-1-1)	2,266,346	2,401,651
Other assets	607,178	608,869
Total Assets	13,868,687	29,361,026

3-1-1- Assets at the Completion in US\$

Title	Book value (March 2016)	Evaluated by Independent Expert (June 2016)
Basic engineering	1,014,782	1,014,782
Landscaping	608,869	1,386,869
Fencing	236,782	
Administrative building	101,478	
Others	304,435	
Total	2,266,346	2,401,651

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

Title	Book value (March 2016)	Evaluated by Independent Expert (June 2016)
Other accounts & notes payable (3-2-1)	270,609	270,609
Other liabilities	22,325	26,046
Total liabilities	292,934	296,655
Capital *	3,382,607	3,382,607
Outstanding capital increase	10,147,820	0
Legal reserve	16,913	16,913
Retained earnings (loss)	38,562	46,680
Revaluation difference	0	15,484,558
Owner's equity	13,585,901	18,930,758

* The initial capital of the company at time of establishment was \$ 3,382,607 that according to extraordinary general assembly dated Jan. 05, 2016 & June. 07, 2016, its capital has been increased to \$ 10,147,820 and its minute of meeting is in process of registration at company's registration office.

3-2-1- Other Accounts & Notes Payable in US\$

Title	Book value (March 2016)	Evaluated by Independent Expert (June 2016)
Performance Deposit of Guarantee	165,748	165,748
Contractors insurance deposits	91,330	91,330
Others	13,530	13,530
Total	270,609	270,609

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

Title	March 2016	March 2015
Net sales	before the operation	before the operation
Sales, general & administrative expenses	(226,973)	(119,406)
Operating profit (loss)	(226,973)	(119,406)
Net other non-operating revenues	262,490	121,097
Net profit (loss) before tax deduction	35,517	1,691
Net profit (loss)	35,517	1,691

Part IV: Other Information

4-1- The Production Capacity of Products

(measurement units: ton)

Name of Product	Quantity	Name of Product	Quantity
Ethylene Oxide	8,200	Etoxylate	80,000
Ethanol Amine	15,000	Methyl D Ethanol	15,000
Glycol Ethylene butyl ether	50,000	Mono Ethylene Glycol	6,300

About 30% of above mentioned products of the complex are used for domestic needs and the rest will be offered to international markets.