



Iran Insulator Co.



Iranian Privatization Organization (IPO)
Marketing & SOEs Divesting Office

Iran Insulator Company (Public joint-stock)



Base Value for 36/18% Shares: US\$ 4,025,302

(Exchange Rate: 29,563 IRR)

Assessment Date: April 2016

Assessment Method: Net Assets Market Value

Transferring Method: Tender

Part I: General Information

Iran Insulator Company was established under the name of Maneh Company on Aug. 01, 1974 at Tehran State Organization for Registration of Deeds & Properties by participation of IDRO (60%) and Manufacturing Water & Power Equipment Co. (SATKAB) (40%) and on Nov. 1983 its name was changed to Iran Insulator Co. and on 1997, its entity has been converted to public joint-stock.

The main activity of the company is production of porcelain/glass high pressure insulators. According to exploitation license dated Feb. 20, 2006, the production capacity of the company has been determined to the amount of 11,000 tonnes heavy and non-heavy insulators within 3 working shifts

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: SATKAB Co.

Shareholders: Media Tejarat Pooya Co. (54/54%)-SATKAB Co. (36/18%) - Others (9/28%)

Capital: US\$ 7,779,995

Chief Executive Officer: Mr. Mahdi Koorangi

Registration Place/Date: Tehran/ August 1974

Total Assets (evaluated): US\$ 20,430,944 (Building: 67,000 m², US\$ 4,972,432- land: 17.5 hectares, US\$ 4,295,910- Installations, machinery & equipment: US\$ 3,889,998)

Total Liabilities (evaluated): US\$ 8,896,255 (Other accounts payable: US\$ 3,179,650)

Net profit (loss): US\$ (710,347)

Retained earnings (loss): US\$ (2,604,607)

Location: Kaveh Industrial Zone, Saveh, Markazi Province- Central Office: No.4, Niloofar Alley, South Bahar St., Tehran

Field of Activity: Production of porcelain/glass high pressure insulators

Number of Staff: 200 (permanent: 2, contracting: 198)

Part III: Financial Information

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

(Exchange Rate: 29,563 IRR)

Title	Book value (September 2015)	Evaluated by Independent Expert (April 2016)
Building (3-1-1)	135,304	4,972,432
Land (17.5 hectares) (3-2-2)	6,426,953	4,295,910
Inventories	4,194,432	4,194,432
Installations, machinery & equipments	236,782	3,889,998
Trade accounts & notes receivable	1,386,869	1,386,869
Other assets	608,869	1,691,303
Total	12,989,209	20,430,944

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3-1-1- Buildings:

Title	Area (m ²)	September 2015	April 2016
Tehran's building	1,118	13,530	338,261
Factory's building & the yard	65,594	121,774	4,634,171
Total	66,712	135,304	4,972,432

*Tehran's building with administrative usage is pledged for banking loan.

3-1-2- Land:

Title	Area (m ²)	September 2015	April 2016
Tehran's land	284.83	507,391	405,913
Factory's land	175,526.31	5,919,562	3,889,998
Total	175,811	6,426,953	4,295,910

*Factory's land power of attorney is by the side of Industrial Development Investment Company of Iran.

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

Title	Details	Book value (September 2015)	Evaluated by Independent Expert (April 2016)
Liabilities	Other accounts payable	3,010,520	3,179,650
	Short-term loans (3-2-1)	1,555,999	1,555,999
	Tax reverse	0	1,386,869
	Dividend payable	778,000	778,000
	Long-term loans (3-2-2)	270,609	270,609
	Other liabilities	1,725,129	1,725,129
Total liabilities		7,340,256	8,896,255
Capital		7,779,995	7,779,995
Legal Reserve		67,652	67,652
Retained earnings(loss)		(2,198,694)	(2,604,607)
Revaluation Difference		0	5,851,909
Owner's equity		5,648,953	11,094,950

3-2-1- Loans in US\$

Name of the Bank	September 2015	April 2016	Kind of Collateral
Mine & Industry	236,782	236,782	Deed of the central office
Tejarat	744,173	744,173	Bill
Tejarat	372,087	372,087	Bill
Sepah	135,304	135,304	Bill
Interest, commission & outstanding fines	439,739	439,739	Bill
Sum	1,928,086	1,928,086	--
Interest & commission of future years is deducted	(101,478)	(101,478)	--
Total	1,826,608	1,826,608	--
Long-term loans	(270,609)	(270,609)	--
Short-term loans	1,555,999	1,555,999	--

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

Title	September 2015	September 2014
Net sales & revenues (3-3-1)	3,754,693	2,435,477
Cost of goods sold	(3,145,824)	(1,623,651)
Gross profit (loss)	608,869	811,826
Sales, administrative and general expenses	(473,565)	(473,565)
Net other operating revenues & expenses	(541,217)	(405,913)
Operating profit (loss)	(405,913)	(67,652)
Financial expenses	(338,261)	(270,609)
Net non- operating revenues & expenses	33,826	608,869
Net profit (loss)	(710,347)	270,609

3-3-1- Net Sales& Revenues

Title	Financial year ending in September 2015		Financial year ending in September 2014	
	Number	Amount (US\$)	Number	Amount (US\$)
All kinds of insulators & bullets	464,861	3,653,215	369,449	2,435,477
Export sales	47,730	101,478	0	0
Total	512,591	3,754,693	369,449	2,435,477

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Part IV: Financial Information

4-1- Products

Title	Measurement Unit	Nominal Capacity (annual)	2016	2015	2014
Total production	Ton	11,000	1,900	1,861	2,418

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