



Iran Urban Development & Housing Co.



Iranian Privatization Organization (IPO)
Marketing & SOEs Divesting Office

Iran Urban Development & Housing Co. (public joint-stock)



Base Value for 20/82% Shares: US\$ 20,836,857

(Exchange Rate: 29,563 IRR)

Assessment Date: March 2015

Assessment Method: Net Assets Market Value

Divesting Method: Farabourse Iran

Part I: General Information

Iran Urban Development & Housing Company (public joint-stock) as the main company and its subordinated companies includes Gilan Urban Development & Housing Company, West Region Urban Development & Housing Company, Esfahan Urban Development & Housing Company and Seighalan Takhti Urban Development and Construction Company of Rasht. The original name of the company was Iran Urban Development Trade & Support Company and was registered as private joint-stock in 1998. In 2001, name of the company was changed to Iran Urban Development & Housing Company and its entity was changed to public joint-stock. The main centre of the company is located at Tehran. Currently, the company is presenting services in different affairs of urbanism including renovation of old textures, widening passages and other same services.

One of the strengths of the company is its non - dependence on foreign exchange resources and imported raw materials. The permanent staff of the company in March 2014 was 83 staff. The main income of the company is earned from presenting services, contracting, investing and selling of the real states.

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Part II: Main Information

Parent Company: Urban Development & Revitalization Organization

Shareholders: Iran Building Investment Co. (41.22%), Toos Omid Amin Investment Co. (31.24%), Urban Development & Revitalization Org. (20.82%), Askariye Credit Institution (6.29%), Others (0.43%)

Capital: US\$ 3,720,867

Chairman of the Board: Mr. Naqi poor

Establishment Date: 1998

Establishment Place: Tehran

Total Assets (evaluated): US\$ 120,048,710 (Long-term Investment: US\$ 79,660,386)

Total Liabilities (evaluated): US\$ 23,238,508 (Pre-received: US\$ 6,934,344)

Net profit (loss): US\$ 3,551,737

Retained earnings (loss): US\$ 8,997,734

Center Office: Tehran

Field of Activity: Management & preparation of urban development projects

Number of Staff in 2013: 83

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Part III: Financial Information

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

(Exchange Rate: 29,563 IRR)

Title	Details	Book value (March 2014)	Evaluated by independent expert (March 2015)
Assets	Long-term Investment (3-1-1)	8,016,778	79,660,386
	Inventories	5,648,953	14,274,600
	Trade accounts & notes receivable	11,094,950	10,959,646
	Asset's share from participation	3,687,041	7,238,778
	Other assets	5,107,736	7,915,300
Total assets		33,555,458	120,048,710

3-1-1-Long-term Investment:

Title	Book value (March 2014)	Evaluated by independent expert (March 2015)
Investment in the shares of subordinated companies	5,648,953	52,599,533
Investment in Parnian participatory project	541,217	16,743,903
Other investments	1,826,608	10,316,950
Total	8,016,778	79,660,386

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

Title	Details	Book value (March 2014)	Evaluated by independent expert (March 2015)
Liabilities	Pre-received (3-2-1)	6,934,344	6,934,344
	Short-term loan	5,716,605	5,716,605
	Dividend payable	2,807,564	4,498,867
	Other liabilities	6,054,866	6,088,692
Total liabilities		21,513,378	23,238,508
Capital		3,720,867	3,720,867
Legal reserve		473,565	473,565
Retained earnings		7,001,996	8,997,734
Revaluation difference surplus		0	86,493,252
Minority s shares		845,652	439,739
Owner's equity		12,042,080	100,125,156

3-2-1-Pre-received:

Title	Book value (March 2014)	Evaluated by independent expert (March 2015)
Selling in advance of Javanrood project units	3,991,476	3,991,476
Askariye Credit Institution	2,638,433	2,638,433
Others	304,435	304,435
Total	6,934,344	6,934,344

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

Title	March 2014	March 2013
Net sales	3,585,563	2,333,999
Cost of goods sold	(1,657,477)	(778,000)
Gross profit (loss)	1,928,086	1,691,303
Sales, administrative & organizational expenses	(1,048,608)	(811,826)
Net other operating revenues & expenses	642,695	913,304
Operating profit (loss)	1,522,173	1,792,782
Financial expenses	(1,589,825)	(811,826)
Net other non-operating revenues & expenses	101,478	135,304
Group's share of the subordinated companies' interest	3,517,911	3,314,955
Net profit (loss)	3,551,737	4,397,389

3-3-1-Sale & services revenue in US\$

Title	March 2014	March 2013
Services revenues	1,420,695	1,488,347
Contract revenues	1,116,260	0
Investment revenues	338,261	270,609
Real estate selling revenues	1,116,260	541,217
Total	3,585,563	2,333,999

Part IV: Other Information

4-1-Lands & Buildings

The building of the main company includes 5 apartments with administrative usage which are built on a land with the area of 280 m² located at South Shiraz, Vanak Sq., Tehran. The value of land is estimated US\$ 1,136,556 and the value of the superstructure is estimated US\$ 1,133,173.

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