



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\$ 17,600,000

(Exchange Rate: 35,000 IRR)

Assessment Date: March 2015

Assessment Method: Net Assets Market Value

Divesting Method: Iran Farabourse

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.

IPO Address: No. 15, Mahestan St., Iran Zamin Ave., Shahrak-e Ghods , Tehran, Iran

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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: \$ 3,142,857

Chairman of the Board: Mr. Naqi poor

Registration Place/ Date: Tehran/1998

Total Assets (evaluated): \$ 101,400,000 (Long-term Investment: \$ 67,285,714)

Total Liabilities (evaluated): \$ 19,628,571 (Pre-received: \$ 5,857,143)

Net profit (loss): \$ 2,885,714

Retained earnings (loss): \$ 7,600,000

Center Office: Tehran

Field of Activity: Management & preparation of urban development projects

Number of Staff in 2017: 96

Part III: Financial Information

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

(Exchange Rate: 35,000 IRR)

Details	Book value (March 2017)	Book value (March 2014)	Evaluated by Independent Expert based on financial statements of 2014 (March 2015)
Long-term Investment	5,857,143	6,771,429	67,285,714
Inventories & construction projects	26,371,429	4,771,429	12,057,143
Trade & non-trade accounts receivable	7,400,000	11,314,286	9,257,143
Asset's share from participation	114,286	3,114,286	6,114,286
Other assets	7,914,286	2,371,429	6,685,714
Total assets	47,657,143	28,342,857	101,400,000

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3-2-Main Items of Liabilities & Owner's Equity in US\$

Title	Details	Book value (March 2017)	Book value (March 2014)	Evaluated by Independent Expert based on financial statements of 2014 (March 2015)
Liabilities	Pre-received	7,657,143	5,857,143	5,857,143
	Short-term loans	6,485,714	4,828,571	4,828,571
	Dividend payable	9,828,571	2,371,429	3,800,000
	Other liabilities	6,971,429	5,114,286	5,142,857
Total liabilities		30,942,857	18,171,429	19,628,571
Owner's Equity	Capital	3,142,857	3,142,857	3,142,857
	capital increase on account	6,285,714	0	0
	Legal reserve	400,000	400,000	400,000
	Difference of foreign exchange operating	142,857	0	0
	Retained earnings (loss)	5,942,857	5,914,286	7,600,000
	Revaluation difference	0	0	73,057,143
	Minority s shares	800,000	714,286	371,429
Total owner's equity		16,714,286	10,171,429	84,571,429

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

Title	March 2017	March 2016
Operating revenue (3-3-1)	4,285,714	2,857,143
Cost of operating revenue	(1,742,857)	(1,400,000)
Gross profit (loss)	2,542,857	1,457,143
Sales, administrative & organizational expenses	(1,200,000)	(1,028,571)
Cost of uncollectible accounts receivable	(971,429)	0
Other operating items	857,143	828,571
Operating profit (loss)	1,228,571	1,257,143
Financial expenses	(200,000)	(1,742,857)
Net other non-operating revenues & expenses	171,429	485,714
Group's share of the subordinated companies' interest	1,714,286	3,971,429
Taxes	(28,571)	(28,571)
Net consolidated profit (loss)	2,885,714	3,942,857
Minority profit (loss) of net profit (loss)	(114,286)	(228,571)
Net profit (loss) accountable to shareholders of the company	2,771,429	3,714,286

3-3-1-Operating Revenue in US\$

Title	March 2017	March 2016
Services revenues	771,429	828,571
Real estate construction revenues	2,028,571	971,429
Real estate selling revenues	1,114,286	657,143
Investment revenues	371,429	400,000
Total	4,285,714	2,857,143

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Part IV: Other Information

4-1-Lands & Buildings of Main Company

Building of the main company includes 5 apartments with administrative usage that are in a land with the area of 280 m² located at South Shiraz, Vanak Sq., Tehran. The value of land is estimated \$ 960,000 and the value of the superstructure is estimated \$ 957,143.

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