



Sefid Rood Livestock & Agricultural Co.



Iranian Privatization Organization (IPO)  
Marketing & SOEs Divesting Office

## Sefid Rood Livestock and Agricultural Company



*Base Value for 100% Shares:* US\$ 257,514,286

*(Exchange Rate:* 35,000 IRR)

*Assessment date:* December 2013

*Assessment Method:* Net Assets Market Value

*Transferring Method:* Iran Farabourse

### **Part I: General Information**

Sefid Rood Livestock and Agricultural Company was registered in 1969 at Gilan province. The main centre of the company is located at Rasht city and its productive units are located at Rasht city and its neighborhood. The company has different productive units as following:

- **Agricultural Complex:** 800 hectares of lands are used for annual cultivation of rice fields and 175 hectares are used for cultivation of vegetables.
- **Hen and Chicken Incubation Complex:** having 8 chicken farms with annual production capacity of 11 billions one-day chickens that includes 8 percent of total production of one-day chickens of the province.
- **Fish Farming Complex:** Net area of pools is 1,097 hectares and the production capacity is 3,000 tons annually.
- **Broiler Chickens Complex:** with 4 farms and breeding halls with the area of 50,000 square meters, produces annually 8,000 tons of chicken meat that equals to 14% of total chicken meat production of the province.
- **Industrial Slaughterhouse of Poultry:** with annual production capacity of 12,000 tons plucked chickens.
- **Factory of Livestock & Poultry feed:** with production capacity of 20 tons per hour.
- **Livestock Affairs Unit:** with capacity of 1,000 heads of productive milk cows and annual production of 1,600 tons milk.

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## **Part II: Main Information**

**Parent Company:** Agricultural, Livestock and Natural Resources Production Co.

**Shareholder:** Agricultural, Livestock and Natural Resources Production Company (100%)

**Capital:** US\$ 86,200,000

**Chief Executive Officer:** Mr. Akhoond Zadeh

**Establishment Date:** 1969

**Registration Place/Date:** Rasht/1969

**Total Assets (evaluated):** \$ 260,885,714 (Lands: \$ 253,457,143)

**Total Liabilities (evaluated):** \$ 3,571,429 (Tax payable: \$ 1,371,429)

**Net Profit (Loss):** \$1,200,000

**Retained Profit (Loss):** \$ (3,657,143)

**Location:** Rasht, Gilan Province

**Field of Activity:** Production of agricultural products, one-day chicken, hen, fish, broiler chicken, livestock and poultry feed and dairy.

**Number of Staff in 2016:** 156 (permanent: 62- contractual: 77- temporary: 17)

## **Part III: Financial Information**

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

(Exchange Rate: 35,000 IRR)

<b>Title</b>	<b>Book value (March 2016)</b>	<b>Book value (March 2013)</b>	<b>Evaluated by Independent Expert in Dec. 2013 based on 2013 Financial Statements</b>
Land (2,805 hectares)	76,171,429	76,171,429	253,457,143
Buildings and Installations	1,742,857	2,057,143	2,971,429
Machinery and equipment	342,857	400,000	2,542,857
Trade accounts and notes receivable	2,914,286	857,143	828,571
Bearer biological assets	600,000	342,857	457,143
Other assets	1,942,857	1,428,571	628,571
<b>Total</b>	<b>83,714,286</b>	<b>81,257,143</b>	<b>260,885,714</b>

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

Title	Details	Book value (March 2016)	Book value (March 2013)	Evaluated by Independent Expert in Dec. 2013 based on 2013 Financial Statements
Liabilities	Tax payable	1,514,286	914,286	1,371,429
	Provision for employees termination benefits	1,714,286	771,429	771,429
	Trade & non-trade accounts payable	714,286	685,714	685,714
	Trade accounts and notes payable	1,057,143	314,286	314,286
	Dividend payable	400,000	428,571	428,571
<b>Total liabilities</b>		<b>5,400,000</b>	<b>3,114,286</b>	<b>3,571,429</b>
Owner's equity	Capital	86,200,000	86,200,000	86,200,000
	Donatives capital & captured lands	(4,242,857)	(4,242,857)	(4,242,857)
	legal reserve	14,286	14,286	14,286
	Retained earnings (loss)	(3,657,143)	(3,857,143)	(3,657,143)
	Revaluation difference	0	0	179,200,000
<b>Total Owner's equity</b>		<b>78,314,286</b>	<b>78,114,286</b>	<b>257,514,286</b>

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

Title	March 2016	March 2015
Operating revenues (3-3-1)	5,171,429	4,000,000
Cost of operating revenues	(1,314,286)	(1,285,714)
<b>Gross profit (loss)</b>	<b>3,857,143</b>	<b>2,714,286</b>
General, administrative and sales expenses	(1,857,143)	(1,542,857)
Other operating items	(371,429)	(314,286)
<b>Operating profit (loss)</b>	<b>1,628,571</b>	<b>857,143</b>
Net other non operating revenues and expenses	485,714	114,286
Income tax	(914,286)	(657,143)
<b>Net profit (loss)</b>	<b>1,200,000</b>	<b>314,286</b>

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### 3-3-1- Operating Revenues in 2016 in US\$

Title		2016		2015	
		Quantity	Amount	Quantity	Amount
Net Sales	Milk (1,402 tons )	1,715 tons	571,429	1,589 tons	542,857
	Different types of Calves	112 heads	71,429	86 heads	71,429
<b>Total net sales (3-3-1-1)</b>		--	<b>642,857</b>	--	<b>614,286</b>
Services incomes	Rent of aviculture, slaughterhouse, factory & chicken farming	--	2,714,286	--	1,914,286
	Fish farming pools renting	--	1,057,143	--	800,000
	Agricultural lands renting (cultivation of rice & canola)	--	728,571	--	657,143
	Others	--	28,571	--	14,286
<b>Total services income</b>		--	<b>4,528,571</b>	--	<b>3,385,714</b>
<b>Total operating income</b>		--	<b>5,171,429</b>	--	<b>4,000,000</b>

### 3-3-1-1-Net sales separated by purchasers in US\$:

Company	2016	2015
Gilan Regional Milk Co.	571,429	542,857
Mr. Keihan Nejad	28,571	28,571
Others	42,857	42,857
<b>Total</b>	<b>642,857</b>	<b>614,286</b>

## **Part IV: Other Information**

### 4-1-Suppliers of Raw Material in US\$:

Company	2016	2015
Mr. Heidari	171,429	0
Gilan Province Livestock Union	171,429	28,571
Gilan Regional Milk Co.	57,143	228,571
Mr. Behzad	28,571	257,143
Others	257,143	257,143
<b>Total</b>	<b>685,714</b>	<b>771,429</b>

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#### **4-2-Productions:**

<b>Title</b>	<b>Measurement Unit</b>	<b>2016</b>	<b>2015</b>	<b>Accessible Capacity</b>
Different type of calves (up to 3 months)	Head	195	158	328
3-months calves and more	Head	70	91	480
Fatten calves	Head	3	9	40
Heifer	Head	92	70	180
Milk	Liter	1,787,858	1,654,751	6,022,500

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