

Esfand 95 Annual General Meetings bulletin

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1.Kavir Tire (KVRZ1)

The following were raised At the company's annual general meeting:

- Rate of company's Sales is About 11,500 dollars higher than other companies, Because of the quality of products
- Companies warehouse inventory Has been reduced In Fiscal year 95 from 153 thousand rings At the end of fiscal year To 31 thousand rings.
- The annual need of the country Is 22 million tire rings That 16 million are produced domestically And The rest are Imported And 60% of raw materials are imported. Meanwhile, 30% of Company Raw Materials are Imported with exchange Currency.
- Until Shahrivar 96, two new ring 16 and 17 products enter to the market.
- In the Energy Saving issue Are Pre-eminent: Power consumption per ton of product Are 20% Lower than The Country Standard. About gas, per ton product are 40% lower than standard and in water, per ton product, they consumed 7 square meters which take that to 5 square meters this year.
- Exchange and provision of technical knowledge are of projects and development initiatives of this industry problems.
- Negative competition on sale And High discounts Are also In this industry And hardly reach to Government approved Rate For these.
- Rubber rate And Their Costing has been raised 30%.
- Dividend per share Was approved 55 tomans.

2. Omid Taban Hoor (HORZ1) management

The following were raised At the company's annual general meeting:

- Company Has Capital Increase Program And to raise the Capital To 400 billion tomans From receivables and cash On the agenda.
- Tosee Bargh Guilan Company is entering to OTC.
- Sirjan plant Belonging to Gohar Sirjan energy company is a 500 MW block whose steam unit will be entered to circuit until the end of 96.

- Harris Plant generator Is A 1,000 megawatt power plant Including Two blocks of 500 MW whose one block, Gas unit is entered Into circuit Until 97 With a capacity of 313 MW And 160 MW Steam unit is entered Into circuit until 98. The plant Has eca contract.
- In Eca Guaranteed purchase contract, Free fuel The company is For 5 years That 50% of capital will be returned With Guaranteed purchase.
- Orumieh (Harris) Plant has concluded a buyback contract and 350 million dollars supplies has been obtained from Development Fund.
- Eca contract of Sirjan Plant was concluded by 200 MW in 8 Esfand 1395 for 5 years.
- The company is seeking to buy Zahedan plant and increase shares in sirjan Plant.
- Readiness rate has not been obtained with 243 rial amount and the company is tracking From legal channels. Also, the company does not have any problem Regarding its Demands Collection.
- Dividend Was approved 35 tomans.

3. Behshahr industry (SBEH1)

The following were raised At the company's annual general meeting:

- 33% of Country Sale Is In hands of this company.
- Etk company which is its competitor is developing and increasing capacity in solid oil field and one production line was opened in Imam port which is not a good occurrence for Behshahr industry company.
- Because prices war was in industry, the company sold with lower prices and caused negative adjustment but in last three months in household oil section, they reached to adopted rate.
- Volume of country oil consumption is 1400000 tons per year and 90% of raw materials is imported.
- Major shareholder does not have the shares buying program because his property percentage remains below 80% and can use 10% tax exemption.

- Finished price of products is 3400 tomans per kilo including 37% Palm 10% of rape And the rest Soybean and sunflower
- It does not have a plan to increase the capacity.
- It is likely to remove exchange currency in 96 Mordad and because of this, it is likely to increase the adoption rate (after election)
- Dividend Was approved 30 tomans.

4.Rena Investment

The following were raised At **Rena Investment** annual general meeting:

- 10 tomans dividend was divided. It is expected to spend Much profit for increasing capital and dividends will be lower.
- from 33 tomans realized in the meeting, 29 tomans dividend was related to Saipa Transfer of assets And Shares Sale.

5.Behpardakht Mellat (PRKT1)

The following were raised At **company's introduction**:

- The company has 140 billion tomans debt.
- The company has 840 thousand POS that more than 23% of transactions and has 32% of the total transferred funds volume in the POS devices market area.
- Major shareholder of Behpardakht Mellat Company is Behsaz Hooshmand Farda holding company.
- On the PSP area, it has rank first at payment in the country and ranked 23 in the world now.
- 6 Ghadir Investment F920224 (GD021)
- The following were raised At **company** annual general meeting:
- For oil exploration and production (e & p) it was among the 11 companies approved by the Ministry of Oil

- It has more serious discussion of entry into the field of ICT and CEO said: in some areas of the industry, profit margin is up to 70%.
- CEO believes the company's market value should be higher than the current figure.
- Some of the projects that came into operation in 95 years the first phase Gohar Zamin concentrate. Solar power plant in Isfahan. Tabriz steel resuscitation unit. The third phase of Pardis urea and ammonia...
- in the sixth development program, it was approved that company can borrow from banks no longer and finance from capital market.
- They intended to establish a ratings agency
- 16 tomans dividend was approved

6. Ghadir Investment F920224 (GD021)

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6.Maskan investment (MASP1)

The following were raised At **company** annual general meeting:

- Problems of some projects such as Khodami and Haqqani Tehran housing were solved.
- They focused on individuals (about 100 thousand) who deposited through the Maskan Bank plan to borrow loans. Bank gave them database and work on the company's sales Purposefully.
- Two Budgetary lines were opened In the Maskan Bank For them One 100 and another 130 billion That First one Cost Is 18% And Second Is 21%. Already This facility 26% were funded.
- They have about 2 million square meters project.
- CEO claimed NAV of the company is a 350 tomans share. There is positive earnings adjustment possibility (at 20% limit)
- Dividend was approved 60 riyals.