



SAHM ASHENA
Full Service Brokerage

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CODAL REPORT

March 2017 (Esfand 95)



First week of Esfand

Iran Refractories (NASI1)

The first forecast of revenue per share for 96 with 372,886 million rials capital is the amount of 325 rials. The exchange price for exchange revenue is 38500 rials. And for exchange Purpose, 33,000 Rials have been considered.

- Ghandi Cables (Shahid Ghandi corporation complex) (KGND1)

The first forecast of revenue per share for 96 with 600,000 million rials capital is the amount of 98 rials. The exchange price is considered 38800 rials.

Jam Petrochemical (PJMZ1)

The first forecast of revenue per share for 96 with 9,600,000 million rials capital is The amount of 1571 rials. Price of high density polyethylene, \$1070, Low-density polyethylene 1056 \$ And ethylene, 643 \$ are considered With 38000 Rials Dollar And Ethan Purchase price is Considered US \$ 240.3 per ton with 33000 Rials Dollar.

Tehran Oil Refinery (PNFQ1)

The forecast of revenue per share on 9-months performance basis for 95 with 16,000,000 million rials capital is the amount of net 329 rials after deducting tax. 9-months coverage is 247 rials, equivalent to 75%.

Margarine (MRGN)

In 12 months ended to 30/09/1395 (not audited) with 360,000 capital ,the company is made Net 653 rials after deducting tax.

Pars Minoo industrial (MINO1)

The first forecast of revenue per share for 96 with 630,000 million rials capital is the amount of 793 rials. The exchange price is considered 40000 rials.

Pars Khodro (PKOD1)

The first forecast of revenue per share for 96 with capital 22,720,279 million rials is the amount of 35 rials. The price of exchanging dollar to rial based on for exchange currency is calculated 33,000 rials.

Technotar (TKNO1) (Technotar engineering)

The first forecast of revenue per share for 96 with 160,000 million rials capital is the amount of 11 rials.

Post Bank (BPST1)

The first forecast of revenue per share for 96 with 3,233,451 million rials capital is the amount of 26 rials.

Pars Oil (NPRS1)

The first forecast of revenue per share for 96 with 1,250,000 million rials capital is the amount of 823 rials.

Iran Zamin Bank (ZMNZ1)

The first forecast of revenue per share for 96 with 8,000,000 million rials capital is the amount of 5 rials.

Tuka Transportation (HTOK)

The first forecast of revenue per share for 96 with 330,000 million rials capital is the amount of 202 rials.

Rail Pardaz Seir (HRLZ)

The first forecast of revenue per share for 96 with 1,960,000 million rials capital is the amount of 101 rials.

Shazand Petrochemical (PARK1)

The first forecast of revenue per share for 96 with 5,040,000 million rials capital is the amount of 801 rials. Hydrocarbon \$ 543, HDPE (Heavy density poly ethylene) 1146 \$, Low Density Linear Polyethylene \$ 1127, Polypropylene 1053 \$, Ethylene glycol \$ 734 And Exchange price, 40,000 Rials are considered.

Kowsar pharmaceutical (DKSR1)

The first forecast of revenue per share for 96 with capital 540,000 million rials is the amount of 66 rials. Exchange price is considered 34,000 Rials.

The forecast of revenue per share on 9-months performance basis for 95 with 540,000 million rials capital is the amount of net 63 rials after deducting tax. 9-months coverage is 38 rials loss.

Rail Sair Kosar (RSKZ1)

The first forecast of revenue per share for 96 with 471,820 million rials capital is the amount of 203 rials.

Saipa (SIPA)

The first forecast of revenue per share for 96 with 39,266,675 million rials capital is the amount of 141 rials.

Iranian Lizing (LIRZ1)

The first forecast of revenue per share for 96 with 1,000,000 million rials capital is the amount of 212 rials.

Darab Cement (SDAB1)

The first forecast of revenue per share for 96 with 900,000 million rials capital is the amount of 141 rials. Gas price per cubic meter, 1130 Rials, Mazut price Per liter, 3000 Rials With fares Per liter, 350 Rials And Electricity price, 650 Rials Per kilowatt-hour in average are considered.

Tabas Parvedeh Coal processing(TBSZ)

The forecast of revenue per share on 9-months performance basis for 95 with 360,000 million rials capital is the amount of net 585 rials after deducting tax. 9-months coverage is 472 rials equivalent to 81%.

The first forecast of revenue per share for 96 with 360,000 million rials capital is the amount of 589 rials.

Paksho industrial group (PASH1)

The first forecast of revenue per share for 96 with 1,000,000 million rials capital is the amount of 1507 rials.

Farabi Pharmaceutical(DFRB)

The forecast of revenue per share on 9-months performance basis for 95 with 400,000 million rials capital is the amount of net 1480 rials after deducting tax. 9-months coverage is 646 rials equivalent to 44%.

Behshahr Industries (SBEH1)

The first forecast of revenue per share for 96 with 7,021,002 million rials capital is the amount of 206 rials.

The forecast of revenue per share on 6-months performance basis for 95 with 7,021,002 million rials capital is the amount of net 204 rials after deducting tax. 6-months coverage is 15 rials equivalent to 7%.

Bahman Investment (SBAH1)

In 12 months ended to 30/09/1395 (not audited) with 2,750,000 capital ,the company is made 127 rials Net after deducting tax.

Iran Khodro Development (KAVR1)

The first forecast of revenue per share for 96 with capital 1,500,000 million rials is the amount of 78 rials.

Azar Refractories (NSAZ1)

The first forecast of revenue per share for 96 with 300,000 million rials capital is the amount of 285 rials.

Butane Group (BOTA1)

The first forecast of revenue per share for 96 with 701,452 million rials capital is the amount of 114 rials. Butane industrial group has concluded a strategic collaboration contract with Pars Tejarat Bosch (a subsidiary of Germany Bosch). By this contract, Botane will conduct production, sale and services of all heating and house hot-water products with Bosch brand in Iran exclusively.

Bandar Abbas Oil Refining company (PNBA)

The forecast of revenue per share on 9-months performance basis for 95 with 13,800,000 million rials capital is the amount of net 505 rials after deducting tax. 6-months coverage is 408 rials equivalent to 81%.

Iran Transfo (TRNS1)

The first forecast of revenue per share for 96 with 1,500,000 million rials capital is the amount of 833 rials.

Bime Saman Co. (BSMZ1)

The first forecast of revenue per share for 96 with 803,400 million rials capital is the amount of 257 rials.

Urmia Cement (SURO)

The first forecast of revenue per share for 96 with 400,000 million rials capital is the amount of 794 rials. Consumption electricity, 745 rials, consumption gas per cube meters, 1110 rials and consumption Mazut per liter, 1892 rials are estimated. In predicting the performance profit of fiscal year 1396, following cases impact should be considered:

- 1- possibility to make limitation in exporting cement to Iraq, Kordistan climate
- 2- probability to increase domestic cement sale price by Cement Industry Employers Guild.

Kavir Tire (KVRZ1)

In the 12 months ended to 30/09/1395 (audited) with 700,000 capital ,the company is made 681 rials Net after deducting tax.

SECOND WEEK of ESFAND

Behshahr Industries (SBEH1)

In the 12 months ended to 30/09/1395 (audited) with 3,000,000 capital ,the company is made 372 rials Net after deducting tax.

Parsian Insurance(IPAR)

The first forecast of revenue per share for 96 with capital 3,000,000 million rials is the amount of 346 rials.

Leasing Khodro Ghadir(LKGH)

In the 12 months ended to 30/09/1395 (audited) with 300,000 capital ,the company is made 119 rials Net after deducting tax.

Sepah Investment (SPAHI)

In the 12 months ended to 30/09/1395 (not audited) with 5,382,000 capital ,the company is made 308 rials Net after deducting tax.

Abadan Petrochemical (PABD)

The first forecast of revenue per share for 96 with 630,000 million rials capital is the amount of 152 rials. PVC price For domestic sales, 33495000, 46,000 tons Amount And For foreign sales , \$ 870, 14,000 tons and dollar price, 38500 Rials are considered.

Ilam Cement (SEIL1)

The first forecast of revenue per share for the year ended to 30/10/1396 with 412,500 million rials capital is the amount of 79 rials. Fuel consumption Combination of factory is considered based on 30% of Mazut consumption and 70% gas consumption (due to the interruption of gas in winter).

National Development Investment Group(BANK)

In the 12 months ended to 30/09/1395 (not audited) with 4,500,000 capital ,the company is made 409 rials Net after deducting tax.

Lavan Oil Refinery (PNLZ1)

The first forecast of revenue per share for 96 with 1,143,422 million rials capital is the amount of 354 rials.

Industry & Mine investment(SNMA)

In the 12 months ended to 30/09/1395 (audited) with 3,000,000 capital ,the company is made 408 rials Net after deducting tax.

Tehran Oil Refinery (PNFQ1)

The forecast of revenue per share on 9-months performance basis for 95 with 16,000,000 million rials capital is the amount of net 349 rials after deducting tax. 9-months coverage is 281 rials, equivalent to 81%.

Omid Taban Hoor (HORZ1)

In the 12 months ended to 30/09/1395 (audited) with 2,300,000 capital ,the company is made 352 rials Net after deducting tax.

Sobhan Investment (DSBH1)

In the 12 months ended to 30/10/1395 (not audited) with 1,300,000 capital ,the company is made 228 rials Net after deducting tax.

Saipa Diesel (SPDZ1)

The first forecast of revenue per share for the 96 with 2,635,713 million rials capital is the amount of 52 rials. ,the company sales prediction for intended year is 4,500 units of trucks and vans.

National Iranian Copper Industries Corporation(MSMI)

The company declared the profit forecast of 96 with copper price, \$5071, 176 rials, copper \$5250, 205 rials, copper \$5633, 268 rials and copper \$6063, 338 rials.

Negin Tabas Coal (TBAS1)

The first forecast of revenue per share for the 96 with 150,000 million rials capital is the amount of 241 rials. ,the company sales prediction is 300 thousand tons with 1092400 rials price.

Iran Radiator (RADI1)

The first forecast of revenue per share for the 96 with 300,000 million rials capital is the amount of 584 rials. Currency of calculating exportation sales

with euro price, 40000 rials and for purchasing with dollar price, 37000 rials are considered.

Third week of Esfand

Pars Khazar (KHAZ1)

The first forecast of revenue per share for the 96 with 151,200 million rials capital is the amount of 1039 rials.

Behshahr Industries (SBEH1)

In the 12 months ended to 30/09/1395 (audited) with 1,300,000 capital ,the company is made 237 rials Net after deducting tax.

Chadormalu Mining and Industrial Company (CHML1)

The first forecast of revenue per share for the 96 with 28,215,000 million rials capital is the amount of 236 rials (audited).

Central Kosar credit(KOSZ)

The forecast of revenue per share on 9-months performance basis for 95 with 6,000,000 million rials capital is the amount of net 120 rials after deducting tax. 9-months coverage is 71 rials, equivalent to 59%.

Tukarail Company(TORZ)

The first forecast of revenue per share for the 96 with 2,000,000 million rials capital is the amount of 175 rials (audited).

Melal Credit Institution (ASKZ1)

The first forecast of revenue per share for the 96 with 6,060,000 million rials capital is the amount of 217 rials.

Ghadir Investment(GDIR)

In the 12 months ended to 30/09/1395 (audited) with 72,000,000 capital ,the company is made 172 rials Net after deducting tax.

Lia company (LIAZ)

The forecast of revenue per share on 6-months performance basis for fiscal year ended to ۳۱/۰۵/۱۳۹۶ with 80,820 million rials capital is the amount of net 802 rials after deducting tax. 6-months coverage is 449 rials, equivalent to 56%.

Isfahan Oil Refinery(PNES)

The first forecast of revenue per share for the 96 with 20,000,000 million rials capital is the amount of 413 rials. Basis of determining the used exchange price is average of Tir to Azar 95 price.

The forecast of revenue per share on 9-months basis for 95 with 20,000,000 million rials capital is the amount of net 484 rials after deducting tax. 9-months coverage is 401 rials, equivalent to 83%.

Bama (BAMA1)

The first forecast of revenue per share for the 96 with 500,000 million rials capital is the amount of 736 rials. The exchange price is considered 36000 rials.

Khorasan Petrochemical

The first forecast of revenue per share for the 96 with 1,789,912 million rials capital is the amount of 1130 rials. Export Urea Selling price Based per ton is considered \$ 225 With 38,500 rials Price per dollar And the price of each cubic meter of gas is considered 3100 Rials.

Karafarin Bank (KRAF1)

The forecast of revenue per share on 9-months performance basis for 95 with 8,500,000 million rials capital is The amount of net 250 rials after deducting tax. 9-months coverage is 150 rials, equivalent to 60%.

Cement Investment Company (CIDC1)

The first forecast of revenue per share for the 96 with 4,000,000 million rials capital is the amount of 192 rials.

Bimeh ma(BVMA)

The first forecast of revenue per share for the 96 with 1,000,000 million rials capital is the amount of 451 rials.

Iranian Reinsurance Company

In the 12 months ended to 30/09/1395 (audited) with 2,500,000 capital ,the company is made 201 rials Net after deducting tax.

Nur Kowsar Iranian InvestmentIn(SKBV)

the 12 months ended to 30/09/1395 (audited) with 3,500,000 capital ,the company is made 244 rials Net after deducting tax.

Nirou Moharreke (NMOH1)

The first forecast of revenue per share for the 96 with 1,020,600 million rials capital is the amount of 62 rials. The used exchange price is calculated based o 42,000 rials per Euro. Pride Gear Production is forecasted 100000 With a significant increase.

Iranol (NOLZ1)

The forecast of revenue per share on 9-months performance basis for 95 with 1,000,000 million rials capital is The amount of net 1946 rials after deducting tax. 9-months coverage is 1072 rials, equivalent to 55%.

Daroupakhsh (DARO1)

The first forecast of revenue per share for the 96 with 500,000 million rials capital is the amount of 979 rials.

Khorasan Steel (FKAS1)

The first forecast of revenue per share for the 96 with 8,000,000 million rials capital is the amount of 113 rials. Dollar exchange price, 37500 Rials And price of each ton ingots, 12100000 Rial are considered.

Sahand Rubber(SHND)

The first forecast of revenue per share for the 96 with 350,000 million rials capital is the amount of 162 rials. Dollar exchange price is considered 38500 Rials.

Asan Pardakht Persian (APPE1)

The first forecast of revenue per share for the 96 with 1,000,000 million rials capital is the amount of 2362 rials.

Asia Bime (ASIA1)

The first forecast of revenue per share for the 96 with 2,300,000 million rials capital is the amount of 186 rials.

Hormozgan Steel Corporation(FOHZ)

The first forecast of revenue per share for the 96 with 15,000,000 million rials capital is the amount of 82 rials. Slab price, 360\$ and Dollar price, 38000 Rials are considered.

Lavan Oil Refinery(PNLZ)

The forecast of revenue per share on 9-months performance basis for 95 with 1,143,422 million rials capital is the amount of net 323 rials after deducting tax. 9-months coverage is 234 rials, equivalent to 72%.

Iran Tractor Manufacturing (MOZI1)

The first forecast of revenue per share for the 96 with 1,800,000 million rials capital is the amount of 286 rials.

Azarab Industries (AZAB1)

The first forecast of revenue per share for the 96 with 1,000,000 million rials capital is the amount of 483 rials.

Sepahan Naft (SEPP1)

The first forecast of revenue per share for the 96 with 1,050,000 million rials capital is the amount of 1232 rials.

National Iranian Copper Industries Corporation

The first forecast of revenue per share for the 96 with 50,000,000 million rials capital is the amount of 205 rials. Dollar, 37500 and copper, 5250\$ are considered.

Iran Kish (KISP1)

The first forecast of revenue per share for the 96 with 1,310,000 million rials capital is the amount of 607 rials.

Hamkaran System (SYST1)

The first forecast of revenue per share for the 96 with 750,000 million rials capital is the amount of 599 rials.

Kowsar pharmaceutical (DKSR1)

The first forecast of revenue per share for 96 with 540,000 million rials capital is the amount of 66 rials.

Kermanshah Petrochemical (PKER1)

The first forecast of revenue per share for 96 with 3,529,200 million rials capital is the amount of 490 rials.

Ghasem Iran (GASZ1 - Ghassem Co.)

The first forecast of revenue per share for 96 with 600,000 million rials capital is the amount of 97 rials.

Razi P. Glasses(TSRZ)

The first forecast of revenue per share for 96 with 500,000 million rials capital is the amount of 478 rials.

West Cement (SGRB)

The first forecast of revenue per share for 96 with 300,000 million rials capital is the amount of 644 rials.

Machine Sazi Arak(MARK)

The forecast of revenue per share on 3-months performance basis for the fiscal year ended to 31/06/1396 with 6,286,547 capital of company is the amount of net 209 rials after deducting tax. 3-months coverage is 4 rials, equivalent to 2%.

Iran Ferroalloy(FRJA)

The first forecast of revenue per share for 96 with 4,160,000 million rials capital is the amount of 105 rials.

Barez Industrial Group

The first forecast of revenue per share for 96 with 2,526,500 million rials capital is the amount of 525 rials. According to operating time of Kurdistan Barez Tire Company which is considered since ۰۱/۰۷/۱۳۹۶, amount of 56.916 million rials is reflected as investment income in accounts. The currency price for incomes, 40000 rials and for consumptions, 41500 are considered.

Pegah Fars Company (GFRZ1)

The first forecast of revenue per share for 96 with 200,000 million rials capital is the amount of 691 rials. The currency price per dollar is estimated 35000 rials.

Alborz Bimeh (BALB1)

The first forecast of revenue per share for 96 with 4,000,000 million rials capital is the amount of 142 rials.

Iranian Investment Petrochemical Group

The forecast of revenue per share on 9-months performance basis for the fiscal year ended to 31/02/1396 with 20,000,000 capital of company is the amount of net 92 rials after deducting tax. 9-months coverage is 2 rials loss.

Alborz Investment (ALBZ1)

The first forecast of revenue per share for 96 with 3,100,100 million rials capital is the amount of 622 rials.

Exir Pharmaceutical(EXIR)

The first forecast of revenue per share for 96 with 450,000 million rials capital is the amount of 828 rials. 13% increase of sales in 1396 compared to 1395 is not due to products sale price change and is related to changing in predicted products combination for sales in 1396. The exchange currency price of dollar for external buying of raw materials and packaging in 1396 is equivalent to 33,000 rials and free currency price of dollar for exportation sales in 1396 is considered as 38,500 rials.

Parsian Bank (BPAR1)

The forecast of revenue per share on 9-months performance basis for 95 with 23,760,000 million rials capital is the amount of net 30 rials after deducting tax. 9-months coverage is 621 rials loss.

Iran Khodro (IKCO1)

The first forecast of revenue per share for 96 with 15,300,000 million rials capital is The amount of 104 rials. The currency price is considered 39000 rials.

Parsian Ecommerc (EPRS1)

The first forecast of revenue per share for 96 with 2,732,556 million rials capital is the amount of 524 rials.

Rayan Saipa (RSAP1)

The first forecast of revenue per share for 96 with 4,520,000 million rials capital is the amount of 300 rials.

Maroon Petrochemical (PMRZ)

The first forecast of revenue per share for 96 with 4,000,000 million rials capital is the amount of 4073 rials. The basis of calculating the sales price I calculated based on average of ten-month price of 1395. High-density poly ethylene, \$1080, currency price, 38000 rials and ethane price, \$240 with 33000 rials dollar are considered.

Alborz Distribution(PKSH)

The forecast of revenue per share on 9-months performance basis for 95 with 520,000 million rials capital is the amount of net 327 rials after deducting tax. 9-months coverage is 251 rials equivalent to 77%.

Bahman Dizel Co (DZLZ1)

The first forecast of revenue per share for 96 with 1,000,000 million rials capital is the amount of 757 rials. In 1396, domestic materials increase price is predicted as 10% which according to Ministry of Industry, Mine and Trade Requirement Based on DPF Installation (Air pollution Meter) Has led to 90 percent Increase of Domestic materials Consumption price Because its amount Is Important relative to Total Domestic materials Amount And the first year of its installation on the vehicle.

Bargh Mapna company (BMAZ1)

The first forecast of revenue per share for 96 with 728,000 million rials capital is the amount of 1661 rials. Currency debts to Mellat Bank have been exchanged by reference Central Bank prices.

Nouri Petrochemical(NURZ)

The first forecast of revenue per share for 96 with 3,000,000 million rials capital is the amount of 1361 rials. Dollar price is considered 36500 rials.

Behpardakht Mellat (PRKT1)

The forecast of revenue per share on 9-months performance basis for 95 with 950,000 million rials capital is the amount of net 1263 rials after deducting tax. 9-months coverage is 814 rials equivalent to 64%.

The forecast of revenue per share on 6-months performance basis for 95 with 950,000 million rials capital is the amount of net 1263 rials after deducting tax. 6-months coverage is 410 rials equivalent to 32%.

Barkat Pharmed Co.(BRKT)

The first forecast of revenue per share for 96 with 3,400,000 million rials capital is the amount of 290 rials.

National Investment Company of Iran (NIKI)

In 12 months ended to 30/09/1395 (audited) with 7,000,000 capital, ,the company has realized 343 rials profit.

Fars & Khuzestan Cement Co.(SFKZ)

The forecast of revenue per share on 9-months performance basis for the year ended to 31/02/1396 with 5,625,000 million rials capital is the amount of net 71 rials after deducting tax.

Bandar Abbas Oil Refining Company(PNBA)

The first forecast of revenue per share for 96 with 13,800,000 million rials capital is the amount 628 290 rials. The price of purchased Crude oil and condensates, according to documentations and bills received from National Iranian Oil Refining and Distribution Company and based on nine-months average of Farvarding to Azar 1395 are considered 39.63 and 39.54 dollars respectively and are exchanged by 33,000 rials price.

Esfahan Steel Company(ZOBZ)

The first forecast of revenue per share for 96 with 33,180,587 million rials capital is the amount 35 rials loss. Dollar, 38500 rials, Domestic Grider

price, 15666000 rials and exporting grider, 15439000 (401\$) per ton are considered.