

National Petrochemical Company

ANNUAL REPORT 2009

Contents	Pages
Profile	3
Company Organization	4
The General Assembly	4
The Board of Directors	4
NPC Organization	5
Facts and Figures	9
Production	11
Quality Management & Environmental Protection	20
Health, Safety, Environment and Quality (HSEQ) Management	22
Petrochemical Commercial Company (PCC)	27
Domestic Supply	29
Export	32
Petrochemical Commercial Company International Ltd. (PCCI)	36
Petrochemical Research & Technology Co.	39
Manpower and Training	44
Amenities	46
Petrochemical Industries Development Management Company (PIDMCO)	47
Project Development Activities	51
Petrochemical Special Economic Zone (PETZONE)	52
Pars Special Economic Energy Zone (PSEEZ)	55
Projects under construction	64
Projects in other regions	70
West Ethylene Pipeline Projects	73
Financial Statements	76
Addresses of Subsidiary & Affiliated Co.s	81

Profile

The National Petrochemical Company (NPC), a subsidiary to the Iranian Petroleum Ministry, is owned by the government of the Islamic Republic of Iran. It is responsible for the development and operation of petrochemical facilities in the country.

Founded in 1964, NPC began its activities by operating a small fertilizer plant. Today, NPC is the second largest producer and exporter of petrochemical products in the Middle East. Over the years, it has not only expanded the range and volume of its products, but has also taken steps in the areas such as research and technology to achieve more self-sufficiency.

Two special economic zones on the northern coast of the Persian Gulf have been developed to be home to the NPC's new projects. These two zones enjoy good access to the feedstock, infrastructural facilities, local and international markets and skilled manpower.

NPC's major activities are production, sale, distribution and export of chemicals and petrochemicals. Currently allied with more than 45 subsidiaries, including 40 projects and 31 production complexes of which 8 complexes (Kharg, Esfahan, Arak, Razi, Fanavaran, Khorasan, Amir kabir and Morvarid) handed over to the private sector during 2004-2009. NPC operates as a mother company handling policy-making, planning, directing and supervising the activities of its subsidiaries and affiliates.

Company Organization

NPC holds two top management bodies, a General Assembly and a Board of Directors. The members and responsibilities are as follows:

The General Assembly

The General Assembly, representing shareholders, consisting the following members:

His Excellency Mahmoud Ahmadi Nejad
President of the Islamic Republic of Iran &
Chairman of the General Assembly

His Excellency Seyed Masoud Mirkazemi
Minister of Petroleum & Vice Chairman of the
General Assembly

His Excellency Seyed Shams Al Din Hosseini
Minister of Economic & Finance Affairs

His Excellency Ali Akbar Mehrabian
Minister of Industries and Mines

His Excellency Majid Namjou
Minister of Energy

His Excellency Abdol Reza Sheikholeslami
Minister of Labor and Social Affairs

His Excellency Ebrahim Azizi
Vice President , Planning and Strategic
Supervision

The Board of Directors

The Board of Directors, responsible for the overall operation of the company, is a five-member body as follows:

Seyed Masoud Mirkazemi
Petroleum Minister & Chairman

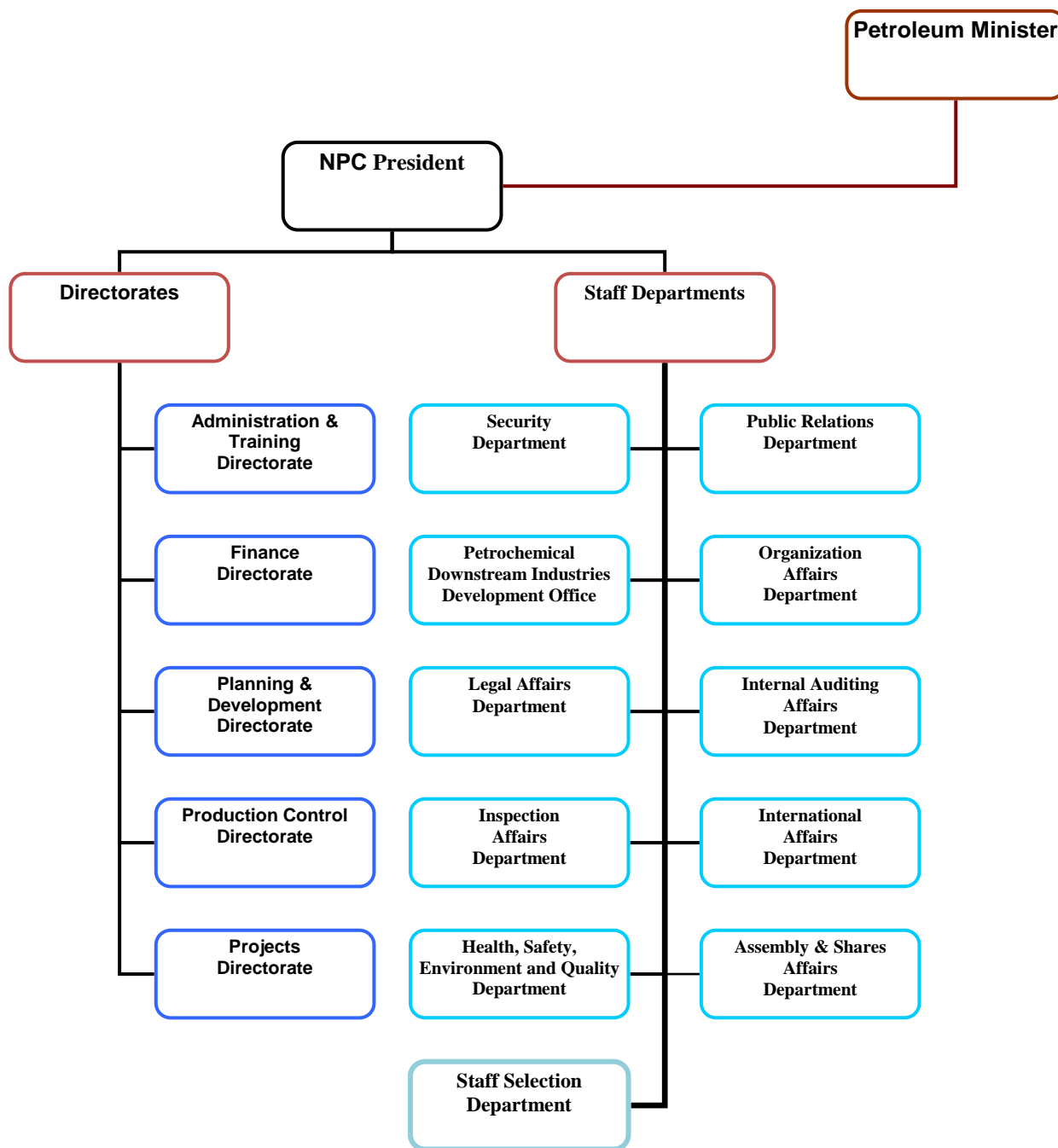
Abdol Hossein Bayat
Deputy Petroleum Minister and NPC President

Ali Mohammad Bosagh Zadeh
Production Control Director

Hossein Ali Zahmatkesh
Managing Director, NPC International

Davoud Shaddel
Finance and Commercial Advisor to NPC
President

National Petrochemical Company (NPC) Organization Chart



NPC Portfolio

Service Companies

Arya SGS Company 49

Downstream Industries Development Co. 34.9

NPC International LTD. 100

Non-Industrial Operation & Services Co. 100

Ettehad Petrochemical Co. 49

NPC- Alliance Petrochemical Co. 40

Hengam Petrochemical Co. 49

Hormoz Petrochemical Co. 49

Lavan Petrochemical Co. 20

Mehr Petrochemical Co. 40

Veniran Petrochemical Co. 49

Petrochemical Special Economic Zone 100

Petrochemical Research & Technoloav Co. 100

Pazargad Non Industrial Operation Co. 100

PCC International Co. 100

Petrochemical Terminal & Tankfarm Co. 100

Petrochemical Industries Development Management Co. 100

Kermanshah Petrochemical Industries Co. 38.54

Petrochemical Kala Co. (PKC) 100

Petrochemical Downstream Industries Development Co.⁽²⁾ 47

Iran Petrochemical Commercial Co. (IPCC) 45

Bakhtar Petrochemical Co. (Holdina Combanv) 30

Arya Phosphoric Jonoob Co. 16.7

Supplying Petrochemical Industries Parts, Equipment & Chemical Eng. Co. (SPEIC) 100

Intra-chem Trading Co. (GMBH) 100

Petrocheimiya Co. 8.75

Darab Petrochemical Co. 4.62

Hegmataneh Petrochemical Co. 1

PCC FZE Ltd. Dubai 100

Jahrom Petrochemical Co. 7.07

PCC (Shanghai) International Trading Co. Ltd. 100

Pars Shipping Co. 25

PCC (UK) Ltd. 100

Petrochemical Commercial Transport Co. 51

Fasa Petrochemical Co. 8.15

PCC Singapore Ltd. 100

Petrochemical Industries Investment⁽⁴⁾ Co. 33.09

Rahavaran Fonoon Petrochemical Co. 100

Rahbaran Petrochemical Co.⁽¹⁾ 100

Gachsaran Petrochemical Co. 40

Kermanshah Polymer Co. 100

Kordestan Petrochemical Co. 100

Kavyan Petrochemical Co. 56.5

Lorestan Petrochemical Co. 100

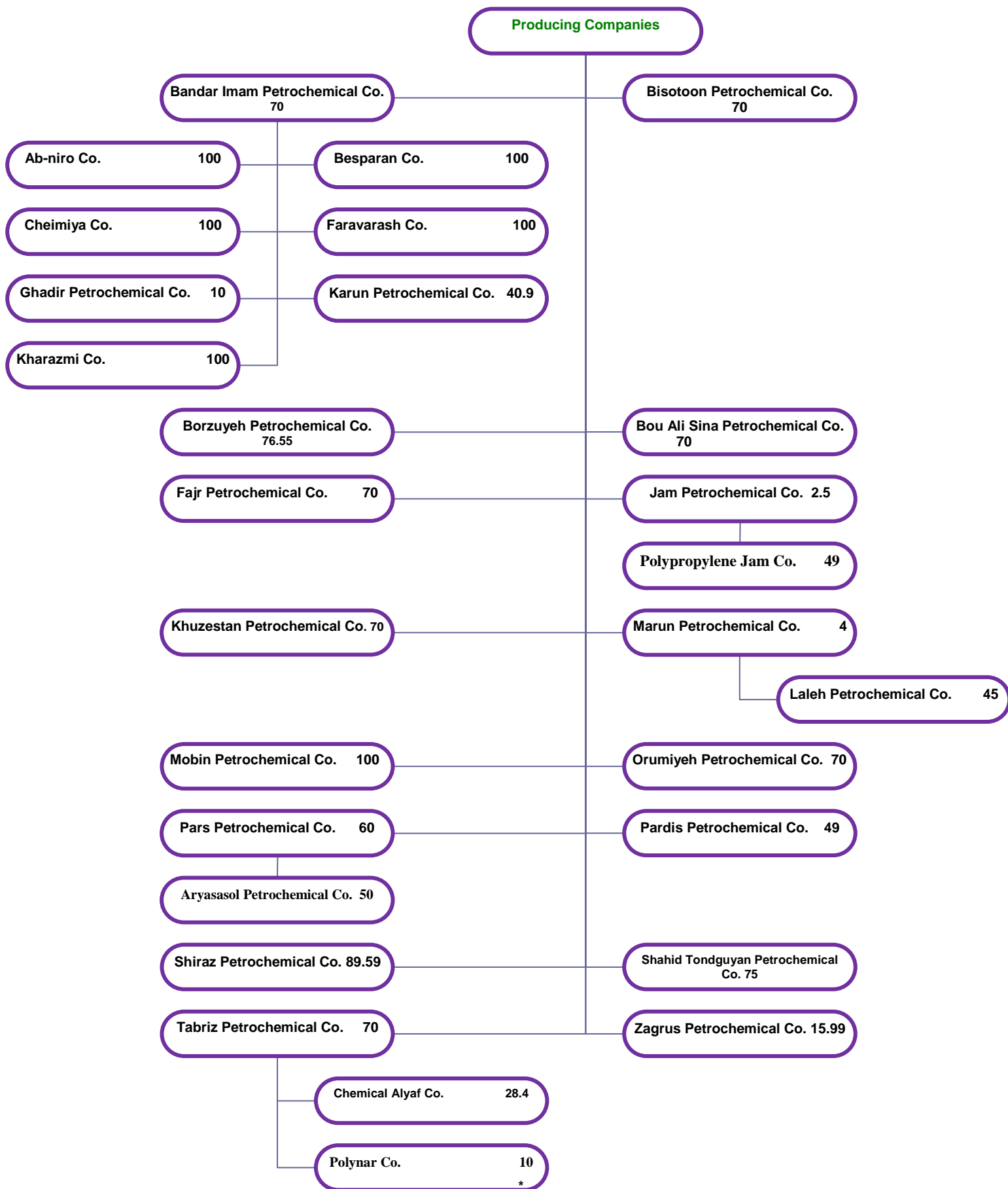
Miandoab Petrochemical Co. 100

Mahabad Petrochemical Co. 100

Bakhtar Industrial Development Manaeement 100

Bakhtar Petro Industrial 25

* Figures indicate share percentage of Holding Company



Figures indicate share percentage of Holding Company

Projects Implementing Companies



** Figures indicate share percentage of Holding Company*

(1)The contract for handing over of the company's shares has been signed, but the related shares have not been delivered up to now.

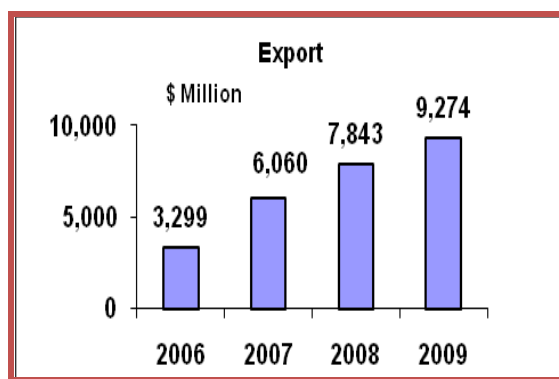
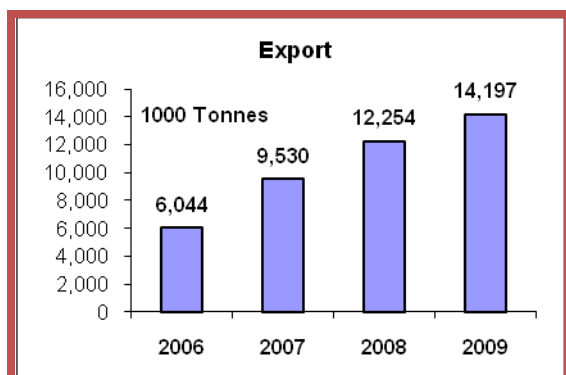
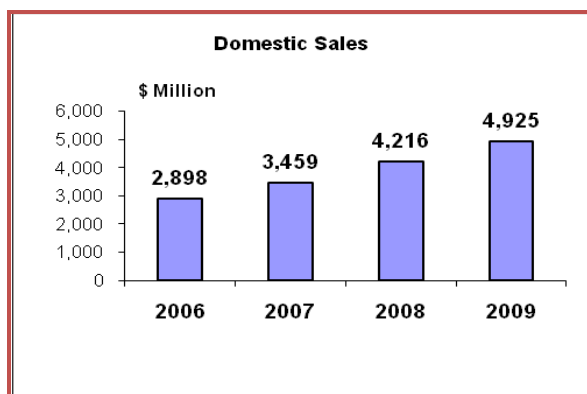
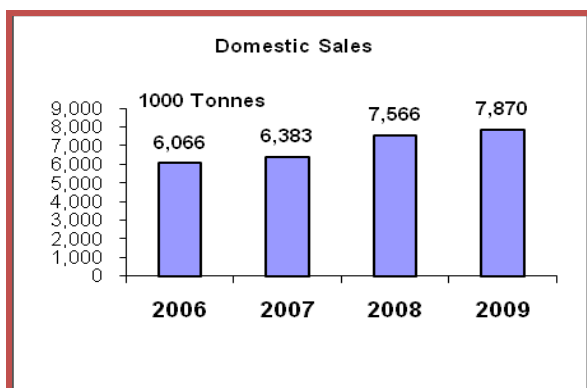
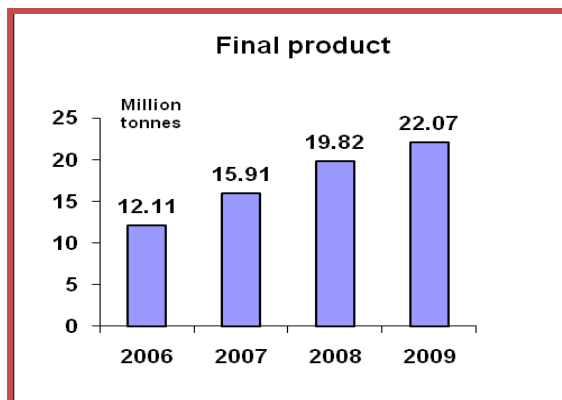
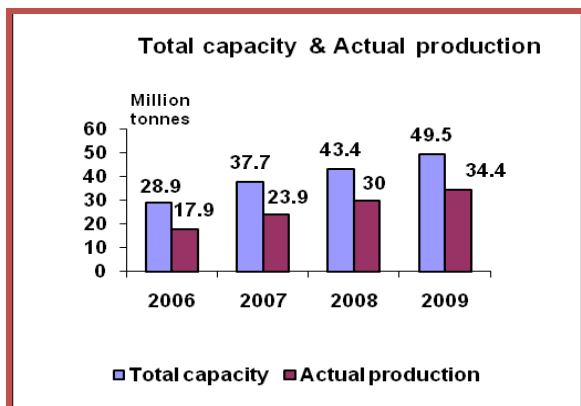
(2)The shares of these companies have been handed over via tender on March 2009 and shares transfer is underway.

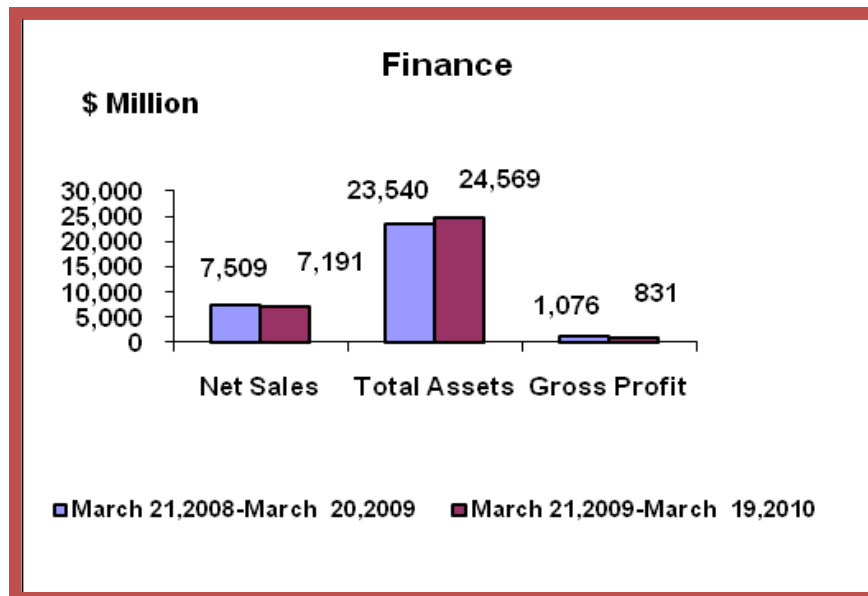
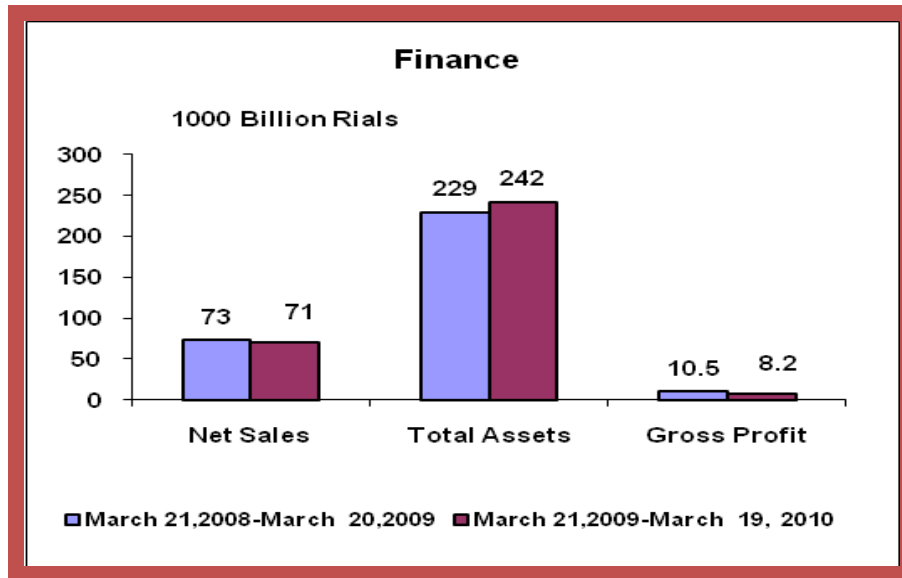
(3)The share handing over of this company to the private sector is underway.

(4)The investment portfolio of the company including investment in the shares of some companies has not been shown in this diagram.

Facts and Figures

NPC's total production reached 34.4 million tons in the year 2009, maintaining Iran's position as the second major producer of chemicals and petrochemicals in the Middle-East.





Production

NPC's nominal production capacity reached 49.5 million tons in 2009. This year, the projects which came on stream include:

- ◆ HDPE at Mehr Petrochemical Co.
- ◆ 6th Methanol at Zagros Petrochemical Co.
- ◆ EB/SM at Pars Petrochemical Co.
- ◆ Butadiene at Jam Petrochemical Co.
- ◆ Ammonia plant of 6th Ammonia/Urea at Pardis Petrochemical Co.
- ◆ Ethylene plant of 5th Olefin at Morvarid Petrochemical Co.
- ◆ PVC plant at Ghadir Petrochemical Co.
- ◆ Air separation, Waste water treatment and Incinerator plants at Mobin Petrochemical Co.
- ◆ Pars Petrochemical port.

In the year 2009, NPC produced 34.4 million tones of various petrochemicals 25% higher than the previous year.

Shiraz Petrochemical Company

Commissioned 1963,1973,1985,1990

Location Marvdasht, Shiraz

Nominal Capacity 1,738,350 t/y

Actual Production 1,835,421 t/y

Exports 9,890 t/y

Products

Ammonia, Urea, Methanol, Nitric acid,

Sodium bicarbonate, Argon, Light and Heavy Sodium carbonate, Ammonium Nitrate

Razi Petrochemical Company

Commissioned 1970,1985,1991,2007

Location PETZONE

Nominal Capacity 3,515,500 t/y

Actual Production 1,538,040 t/y

Exports 973,000 t/y

Products Ammonia, Urea (granulate) , DAP, Sulphuric acid, Sulphur

Bandar Imam Petrochemical Company

Commissioned	1991,1994 (in two phases),1995,2000,2002
Location	PETZONE
Nominal Capacity	6,803,600 t/y
Actual Production	5,232,267 t/y
Exports	1,804,640 t/y
Products	C ₃ , C ₄ , C ₅ ⁺ , Ethylene, Propylene, C ₄ Cut, Pyrolysis gasoline, C.F.O., BD, C ₄ Raffinate, EDC, VCM, PVC, Caustic soda, Sodium hypochlorite, LDPE, HDPE, PP, SBR, Benzene, Mixed xylene, C ₅ ⁺ , Raffinate, p-Xylene, HCL, MTBE

Tabriz Petrochemical Company

Commissioned	1995,2003
Location	Tabriz
Nominal Capacity	742,965 t/y
Actual Production	678,344 t/y
Exports	56,620 t/y
Products	Ethylene, Propylene, C ₄ Cut, C.F.O., Butene-1, HD/LLDPE, Benzene, Ethylbenzene, Styrene, Toluene, Polystyrenes, Butadiene, C ₄ Raffinate, ABS

Orumiyeh Petrochemical Company

Commissioned	1995
Location	Orumiyeh
Nominal Capacity	17,600 t/y
Actual Production	22,546 t/y
Exports	2,370 t/y
Products	Crystal melamine, Ammonium sulphate

Khorasan Petrochemical Company

Commissioned	1996,2003
Location	Bojnurd, North Khorasan
Nominal Capacity	845,000 t/y
Actual Production	853,167 t/y
Exports	16,880 t/y
Products	Ammonia, Urea, Crystal melamine

Amir Kabir Petrochemical Company	
Commissioned	2003, 2004
Location	Petrochemical Special Economic Zone (PETZONE)
Nominal Capacity	1,499,500 t/y
Actual Production	1,057,337 t/y
Exports	153,000 t/y
Products	Ethylene, Propylene, HDPE, C4 Cut, Pyrolysis gasoline Butene-1, LLDPE/HDPE, Butadiene, C4 Raffinate, C.F.O

Bou Ali Sina Petrochemical Company	
Commissioned	2003, 2004
Location	Petrochemical Special Economic Zone (PETZONE)
Nominal Capacity	1,740,000 t/y
Actual Production	1,593,440 t/y
Exports	748,390 t/y
Products	o-Xylene, p- Xylene, Benzene, Heavy/Light Naphtha Cut, Pentane Cut, Heavy Aromatic, C6 Raffinate, Liquefied Petroleum Gas (LPG)

Fanavaran Petrochemical Company (3rd Methanol, Acetic acid and CO)	
Commissioned	2004, 2007
Location	Petrochemical Special Economic Zone (PETZONE)
Nominal Capacity	1,290,000 t/y
Actual Production	1,060,112 t/y
Exports	742,300 t/y
Products	Methanol, Acetic acid, CO

Khuzestan Petrochemical Company	
Commissioned	2004
Location	Petrochemical Special Economic Zone (PETZONE)
Nominal Capacity	35,000 t/y
Actual Production	14,637 t/y
Exports	10,070 t/y
Products	Solid/Liquid epoxy resins , Polycarbonate

Fajr Petrochemical Co. (Centralized Utility Plant)	
Commissioned	2002, 2003, 2004,2008
Location	Petrochemical Special Economic Zone (PETZONE)

Products	Nominal Capacity		Actual production	
Electricity	7,314,600	MW-H	3,126,378	MW-H
Steam	8,304,480	Ton	4,724,925	Ton
Instrument air	157,680,000	NM3	116,040,804	NM3
Service air	315,360,000	NM3	244,300,000	NM3
Nitrogen	236,520,000	NM3	244,171,926	NM3
Service water	3,504,000	M3	660,160	M3
D.M. water	12,877,200	M3	11,786,170	M3
R.O. water	44,413,200	M3	31,415,346	M3
Potable Water	2,190,000	M3	811,282	M3
Boiler Feed Water	11,826,000	M3	5,229,121	M3
Oxygen	249,660,000	NM3	223,020,000	NM3
Argon	3,726	Ton	2,380	Ton

Bisotoon Petrochemical Company	
Commissioned	2004
Location	Kermanshah
Nominal Capacity	56,500 t/y
Actual Production	41,252 t/y
Export	15,800 t/y
Products	LAB, Heavy Alkylates

Shahid Tondguyan Petrochemical Company (1st PTA /PET and 2nd PTA /PET)	
Commissioned	2004,2005,2007
Location	Petrochemical Special Economic Zone (PETZONE)
Nominal Capacity	1,310,500 t/y
Actual Production	791,773 t/y
Export	295,900 t/y
Products	PTA, PET (Fiber & bottle grade, POY, Staple)

**Mobin Petrochemical Co.
(Centralized Utility Plant)**

Commissioned 2004-07, 2010-11
Location Pars Special Economic/Energy Zone (PSEEZ)

Products	Nominal Capacity		Actual production	
Electricity	990	MW/H	4,937,956	MW/H
Steam	2,205	Ton	9,326,381	Tons
Fresh water	1,560	m3/h	10,884,352	M ³
DM and Condense water	2,700	M3/H	12,191,405	M ³
Oxygen	160,000	NM3/h		
Oxygen	50,400	NM3/h	1,053,931,869	NM3
Nitrogen	96,000	NM3/h	466,804,520	NM ³
Service air	17,000	NM3/h	24,161,670	N M ³
Instrument air	44,000	NM/h	66,645,461	NM ³
Service water	330	M3/h	976,577	M ³
Cooling water	386,000	M3/h	3,126,757,359	M ³

Pars Petrochemical Company

Commissioned 2006
Location Pars Special Economic/Energy Zone (PSEEZ)
Nominal Capacity 4,481,000 t/y
Actual Production 2,058,632 t/y
Export 733,100 t/y
Products C2, C3, C4,C5⁺

Zagros Petrochemical Company (privatized Co.)

Commissioned 2006
Location Pars Special Economic/Energy Zone (PSEEZ)
Nominal Capacity 3,300,000 t/y
Actual Production 2,090,353 t/y
Export 2,018,400 t/y
Products Methanol

Marun Petrochemical Company

Commissioned 2006
Location Petrochemical Special Economic Zone (PETZONE)
Nominal Capacity 4,494,000 t/y
Actual Production 3,146,619 t/y
Export 595,060 t/y
Products C2⁺, Ethylene, Propylene, Pyrolysis gasoline, C3⁺, PP, HDPE, MEG, DEG, TEG

Arak Petrochemical Company	
Commissioned	1993-1994-1995
Location	Arak
Nominal Capacity	1,640,000 t/y
Actual Production	1,592,882 t/y
Export	320,900 t/y
Products	HDPE,LLDPE,PP,PBR,Acetic Acid,Vinyl Acetate,Ethanol Amines,EO,Ethylene Glycols,Ethoxylates,C.F.O.,Pyrolysis Gasoline,C6 Cut

Kharg Petrochemical Company	
Commissioned	1969,2000
Location	Kharg Island
Nominal Capacity	1,135,000 t/y
Actual Production	1,178,315 t/y
Export	1,137,200 t/y
Products	Methanol, Propane,Butane,C5 ⁺ ,Sulphur

Esfahan Petrochemical Company	
Commissioned	1992
Location	Esfahan
Nominal Capacity	225,250 t/y
Actual Production	231,077 t/y
Export	105,300 t/y
Products	Benzene, Toluene, o-Xylene,p-Xylene,Mixed-xylene

Nuri (Borzuyeh) Petrochemical Company	
Commissioned	2007
Location	Pars Special Economic/Energy Zone (PSEEZ)
Nominal Capacity	4,479,000 t/y
Actual Production	3,191,078 t/y
Export	2,309,400 t/y
Products	Benzene, o-Xylene,p-Xylene, Light Naphtha Cut, Heavy Naphtha Cut, C6 Raffinate, Heavy aromatics, LPG, C5

Pardis Petrochemical Company (4th Ammonia/Urea and 6th Ammonia)	
Commissioned	2007
Location	Pars Special Economic/Energy Zone (PSEEZ)
Nominal Capacity	2,435,000 t/y
Actual Production	1,354,571 t/y
Export	505,400 t/y
Products	Ammonia, Urea

Laleh Petrochemical Company (LDPE)	
Commissioned	2007
Location	Petrochemical Special Economic Zone (PETZONE)
Nominal Capacity	300,000 t/y
Actual Production	168,235 t/y
Export	76,900 t/y
Products	LDPE
Jam Petrochemical Company	
Commissioned	2007,2008
Location	Pars Special Economic/Energy Zone (PSEEZ)
Nominal Capacity	3,026,000 t/y
Actual Production	1,727,533 t/y
Export	423,230 t/y
Products	Ethylene, Propylene, Pyrolysis gasoline, CFO,PP,LDPE,HDPE
Arya Sasol Polymer Company	
Commissioned	2007,2008
Location	Pars Special Economic/Energy Zone (PSEEZ)
Nominal Capacity	1,690,000 t/y
Actual Production	1,108,791 t/y
Export	589,400 t/y
Products	Ethylene, C3 ⁺ ,LDPE,MD/HDPE
Kermanshah Petrochemical Industries Company	
Commissioned	2008
Location	Kermanshah
Nominal Capacity	1,056,000 t/y
Actual Production	1,009,069 t/y
Export	333,600 t/y
Products	Ammonia, Urea
Farsa Shimei Petrochemical Company	
Commissioned	2008
Location	Pars Special Economic/Energy Zone (PSEEZ)
Nominal Capacity	443,000 t/y
Actual Production	345,534 t/y
Products	MEG,DEG,TEG
Karoon Petrochemical Company (Phase 1)	
Commissioned	2008
Location	Petrochemical Special Economic Zone (PETZONE)
Nominal Capacity	192,405 t/y
Actual Production	7,188 t/y
Export	200 t/y
Products	TDI,Hcl,Sodium hypochlorite

Mehr Petrochemical Company

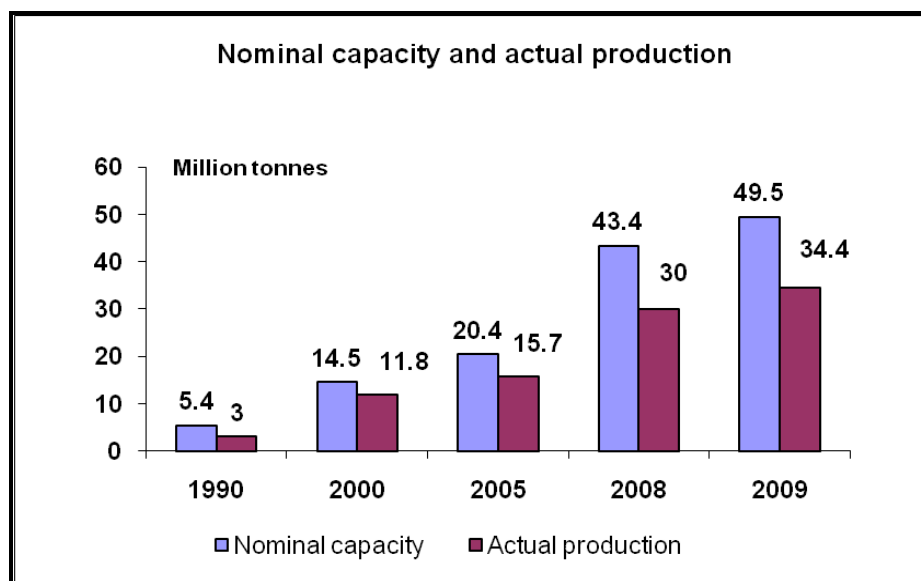
Commissioned	2010
Location	Pars Special Economic/Energy Zone (PSEEZ)
Nominal Capacity	300,000 t/y
Actual Production	184,997 t/y
Export	61,200 t/y
Products	HDPE

Morvarid Petrochemical Company

Commissioned	2010
Location	Pars Special Economic/Energy Zone (PSEEZ)
Nominal Capacity	544,000 t/y
Actual Production	74,382 t/y
Products	Ethylene , C ₃ ⁺

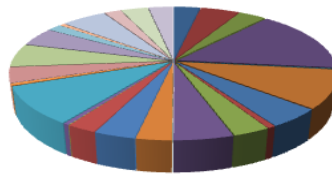
National Petrochemical Company Alliance

Location	Philippine
Nominal Capacity	250,000 t/y
Actual Production	94,150 t/y
Export	69,100 t/y
Products	HDPE,LLDPE



BIPC and Nuri Petrochemical Co. had the highest production percentage showing 15.58 % and 9.48 % of the total production respectively.

Production break-down (quantity) per complex in 2009



■ Amir Kabir PC 3.16%	■ Arak PC 4.77%
■ Arya Sasol Polymer Co. 3.32%	■ Bandar Imam PC 15.58%
■ Bisotoon PC 0.12%	■ Nuri PC 9.48 %
■ Bou Ali Sina PC 4.71%	■ Esfahan PC 0.69%
■ Fanavaran PC 3.16%	■ Jam PC 5.07%
■ Karoon PC 0.02%	■ Kermanshah PC 3.02%
■ Kharg PC 3.53%	■ Khorasan PC 2.55%
■ Khuzestan PC 0.04%	■ Laleh PC 0.5%
■ Marun PC 9.42%	■ Mehr PC 0.55%
■ Orumiyeh PC 0.07%	■ Pardis 3.8%
■ Pars PC 5.76%	■ Razi PC 4.6%
■ Shahid Tondguyan 1 PC 1.7%	■ Shahid Tondguyan 2 PC 0.59%
■ Shiraz PC 5.49%	■ Tabriz PC 2.03%
■ Zagrus PC (1) 3.28%	■ Zagrus PC (2) 2.98 %

* PC: Petrochemical Company

Quality Management & Environmental Protection

NPC is determined to keep its production a breast of standards at international levels. To this end, the application of ISO quality assurance standard is being increased.

• Amir kabir Petrochemical Company	ISO 9001+ISO 14001+OHSAS 18001
• Arak Petrochemical Company	ISO 9001+ISO 14001+OHSAS 18001
• Bandar Imam Petrochemical Company	ISO 9001+ISO 14001+OHSAS 18001
• Bisotoon Petrochemical Company	ISO 9001+ISO 14001+OHSAS 18001
• Bou Ali Sina Petrochemical Company	ISO 9001+ISO 14001+OHSAS 18001
• Esfahan Petrochemical Company	ISO 9001+ISO 14001+OHSAS 18001
• Fajr Petrochemical Company	ISO 9001+ISO 14001+OHSAS 18001
• Kharg Petrochemical Company	ISO 9001+ISO 14001+OHSAS 18001
• Khorasan Petrochemical Company	ISO 9001+ISO 14001+OHSAS 18001
• Khuzestan Petrochemical Company	ISO 9001+ISO 14001+OHSAS 18001
• Marun Petrochemical Company	ISO 9001+ISO 14001+OHSAS 18001
• Nuri Petrochemical Company	ISO 9001+ISO 14001+OHSAS 18001
• Orumiyeh Petrochemical Company	ISO 9001+ISO 14001+OHSAS 18001
• Pars Petrochemical Co.	ISO 9001+ISO 14001+OHSAS 18001
• Razi Petrochemical Company	ISO 9001+ISO 14001+OHSAS 18001
• Shiraz Petrochemical Company	ISO 9001+ISO 14001+OHSAS 18001
• Tabriz Petrochemical company	ISO 9001+ISO 14001+OHSAS 18001
• Tondguyan Petrochemical Company	ISO 9001+ISO 14001+OHSAS 18001
• Zagrus Petrochemical Co.	ISO 9001+ISO 14001+OHSAS 18001
• Rahbaran Petrochemical Company	ISO 9001+ISO 14001+OHSAS 18001
• Petrochemical Non Industrial Operation Services Co.	ISO 9001+ISO 14001+OHSAS 18001
• Mobin Petrochemical Company	ISO 9001+ISO 14001+OHSAS 18001
• Fanavaran Petrochemical Company	ISO 9001+ISO 14001+OHSAS 18001
• Arya Sasol Polymer Company	ISO 9001+ISO 14001+OHSAS 18001
• Abadan Petrochemical Company	ISO 9001+ISO 14001

- National Petrochemical Company ISO 9001
- Petrochemical Research & Technology Co. ISO 9001

The following NPC's service companies have also obtained ISO 9001:

- Arya SGS Co.
- Supplying Petrochemical Industries Parts, Equipment & Chemical Engineering Co.
- Non-Industrial Operation & Service Co.
- PCC (UK) ltd.
- Petrochemical Commercial Co. (PCC)
- Petrochemical Commercial Transport Co. (PCTC)

Health, Safety, Environment and Quality (HSEQ) Management

Achievements of NPC'S HSEQ Management in 2009

- Appointment of National Petrochemical Company as leader in HSEQ programs and activities among the subsidiary companies of the Ministry of Oil;
- Achievement of Energy Globe Award by Bandar Imam Co. and Khorasan Co.
- Achievement of Green Industry title by Marun, Fanavaran, Noori, Mobin Petrochemical Companies;
- Attainment of Green Service title provider by the Non- industrial Operation Services Co.
- Achievement of Chosen Green Industry title by Fajr Petrochemical Company
- Acquisition of Certificate of Commendation by HSEQ Management from the Environmental Protection Agency of Iran;
- Attainment of Iran's National Green Management Award by Bandar Imam and Shahid Tondgoyan Petrochemical Companies.

Occupational Health Performance in 2009

1. Industrial Hygiene

More than 70 industrial hygiene engineers were employed in all petrochemical complexes. These engineers identify occupational health hazards including toxic materials, chemicals, noise, radiation pollution and heat stress which are addressed through the health risk assessment process.

The industrial hygiene activities in 2009 are as follows:

Marking the health week in petrochemical industries for promoting the health culture between employees and their families.

Auditing the industrial hygiene, environmental hygiene and nutrition programs in petrochemical complexes based on NPC occupational Hygiene requirements.

Executing the several noise, lighting conditions and chemical exposure mapping activities.

Implementing and supporting several research projects related to nutrition and ergonomics.

Executing the first health festival in two main hubs of petrochemical industry with cooperation of other health organizations.

Effective control of H1N1 influenza minimizing the hazardous effects on petrochemical industries.

2. Environmental Hygiene

NPC environmental hygiene inspectors conducted periodic inspections to verify compliance with our comprehensive health standards for food and accommodation services. In 2009, inspectors took 1100 chemical and 2150 microbiological samples of drinking water for controlling the drinking water quality.

3. Periodic Workplace Health Examination

New employees are screened medically before employment and in order to protect their health in the workplace, regular medical examinations are compulsory for all staff.

In 2009, periodic health examinations were performed for 85 percent of workers whereas in 2008 this number was 96 percent.

Year	Approved*	Work related restrictions*	Disapproved*
2008	93.8	2.01	0.23
2009	98.9	0.96	0.14

Data from annual workplace health examinations

**Percentage of workers who were approved, disapproved or who had work-related restrictions in accordance with the periodic health examinations.*

4. Statistics of Work Related Diseases

The table below shows a comparative overview of all identified cases of work related diseases in 2008 and 2009.

Work Related Diseases	Cases in 2008	Cases in 2009
Noise Induced Hearing Loss (NIHL)	50	162
Occupational Asthma	1	5
Contact Dermatitis	1	2
Carpal tunnel syndrome	0	1
Lumbar Disc Disease	0	11
Occupational cancer	1	0
Total	53	181

5. Health Performance

The key performance indicators for occupational health are Total Reportable Occupational Illness Frequency (TROIF) which defined as sum of all occupational illnesses per million working hours and Total lost Time Occupational Illness Frequency (TLOIF). The below table shows trend of these two indexes during the years of 2008 and 2009.

Indices \ Year	Year	
	2008	2009
TROIF	0.43	0.13
TLOIF	0.02	0.02

5. Health Promotion

Several training programs were conducted in regard to heat stress, noise, stress management, respirator seal check, hearing protection, ergonomics, shift work, health, musculoskeletal disorders, chemical hygiene, etc. for all NPC staff and contractors.

6. Health Facilities

Extensive health facilities and hospitals have been provided for all NPC staff and their families to ensure a healthy and productive workforce.

Also there are number of clinics in petrochemical complexes that provide basic medical services for the workforce including preliminary and periodic health examinations.

Performance of Safety & Crisis Management Department

1. Investigation on events in petrochemical complex
2. Inspection and analysis of under construction complexes & implementation of pre-commissioning audit
3. Codifying eight Safety & Firefighting guidelines
4. Preparation of six safety guideline booklets. (confined space safety, excavation safety, personal protective equipment)
5. Holding incident command training course for five weeks to ten firefighting experts in South Africa
6. Providing and translation of 26 accident & fire films.
7. organizing five courses for 85 fire & safety experts with below titles:
 - Process Safety Management (PSM)
 - Familiarity with CEI Index
 - Familiarity with VCE and BLEVE
8. Organizing National Safety day ceremony and choosing Top Companies such as Borzoyeh, Fajr, Shiraz, Aria sasol and EB/SM and Prizes awarded to 6 Featured fire & safety experts
9. Preparing Supplementary report of 4 fatal accident in petrochemical complex
10. Implementation of Research projects to improve firefighters physical fitness
11. Supports of four MS Project title on safety issues
12. Coordination for implementation more than 85 emergency response action
13. Preparation of training package for petrochemical industry firefighters.
14. Supervision of technical equipment safety machineries and firefighting through purchasing especial and technical committee
15. Codifying safety & fire fighting performance index for next 5 years
16. Planning for Second Olympic of Petrochemical Industry firefighters in November 2009

17. Providing the first stage of civil defense studies and comprehensive crisis management plan for petrochemical industry
18. Completion of Conceptual studies for the first phase of civil defense for 5 petrochemical complexes (Bandar Imam, Fajr 1&2, Borzoyeh, Mobin)
19. Essential of implementation of civil defense studies for new projects
20. Pursuing the construction of civil defense and crisis management training center in Mahshahr and Asaluyeh
21. The civil defense and crisis management teams in all subsidiaries
22. Holding seven training of civil defense courses for 150 members of the defense committees of expert
23. Preparing a list of key expert for the National Petrochemical Company and its'subsidiaries, easy access to emergency
24. Civil defense and national emergency drill held in five regions Mahshahr and Assaluyeh and Domestic subsidiaries perform over 250 exercises
25. Allocating separate budget in total annual budget for each of the civil defense
26. Cooperation in developing the oil Ministry strategy of civil defense,
27. Reporting studies of civil defense in the Council of the Deputy Petroleum Minister and NPC President

Environmental Consequences

We are working to reduce the environmental impacts of our operations

1. Reduction of Discharge

Petrochemical industries use a lot of water which results in vast amounts of wastewater. Treatment of polluted water is one of our priorities.

The status of waste water production, reuse, and disposal in our complexes is shown in Table 1.

Reuse or discharge of treated wastewater; m³/yr	Treated wastewater, m³/yr		Produced wastewater, m³/yr	
	Industrial	Sanitary	Industrial	Sanitary
Irrigation of green area or Recycle to process; 5,224,057				
Discharge to surface water; 24,579,880	28,568,042	4,930,310	31,660,200	5,189,800
Discharge to sea; 3,754,025				
Evaporation in ponds; 2,514,413				

Table 1: Status of waste water production and relevant management in the year 2009

2. Air Pollutant Emission

Amount of gas emissions from all complexes throughout all phases of lifecycle was according to expectation. These emissions were measured and monitored regularly.

Emissions of air pollutants into the atmosphere were within standard ranges. The release volume of each type of gas emission is shown in Table 2.

Gas emission	CO	SO ₂	NO _x	PM
Amount , tons/yr	9,444	67	21,362	854

Table 2: Emitted gases from petrochemical complexes in the year 2009

3. GHG Emission

The production and treatment of oil and natural gas are energy intensive operations. Therefore, managing CO₂ and the other greenhouse gases (GHGs) produced by our facilities is a top priority. It is our goal to substantially reduce the industry's GHG emissions.

GHGs	CO ₂	CH ₄	N ₂ O
Emission Rate (tons/y)	13,492,105	258	247

4. Waste Management

Last year we produced 96,430 tons solid wastes, 95% of which was hazardous. These wastes were treated in accordance with their type: reuse, recycling, incineration, sale, or stockpiling in landfills.

5. Energy Saving

The National Petrochemical Company regulates the energy consumption in petrochemical plants through review and survey of energy consumption trends and detailed or regular energy audits. Energy conservation opportunities as a result of energy audits, benchmarking and energy standard setting for most important and energy intensive production processes such as olefins, aromatics, methanol, urea and ammonia plants was established. The study for energy standard setting for other processes such as main polymer production plants and also utility centers are being established.

6. Green Area Development

We expanded our green areas from 1,882 HECTARE at the end of 2006 to 1,869 HECTARE at the end of 2009. The national environmental standard for green area development is 10% of the total industrial area whereas by the end of 2009 our green area reached a total of 80.62 percent.

Petrochemical Commercial Company (PCC)

Petrochemical Commercial Company (PCC), established in 1990, is one of the largest business corporations in the Middle-East involved in marketing and sales of petrochemical products in the international markets as well as supplying Iran's petrochemical downstream industries. Since 2010, in line with the goals of Article 44 of Iran Constitution and by the transfer of more than 52 percent of PCC's share to Iran Investment Company (IIC) as a private party and also a business partner of NPC, Petrochemical Commercial Co. has been continuing its brilliant activities.

Products marketed by PCC are classified into 4 major categories:

- Chemicals
- Polymers
- Fertilizers
- Feedstock and Liquefied Gases



PCC's new corporate goal is to achieve the status of a truly business leader in the Middle-East. In this regard, PCC's entire staff and its management are working closely to have a company with excellent financial fundamentals, sound international operations, and a well-defined business system.

Meanwhile, PCC with nine foreign offices and subsidiaries around the globe, including ENGLAND, GERMANY, CHINA, SINGAPORE, INDIA, U.A.E, S. KOREA and TURKEY, as

well as cooperating with more than 30 agents in different countries, is seeking new business developments to strengthen its global presence and successfully expand trade activities. Eventually, by improving its quantitative and qualitative facilities and services, PCC endeavors to meet its customers' requirements thoroughly.

Local affiliated Companies:

PCC has two local affiliated companies.

- 1-Petrochemical transportation company
- 2- Supplying Petrochemical Industries Parts, Equipment & Chemical Engineering Co.

Foreign affiliated Companies and branch offices:

PCC has 5 subsidiary companies, 4 branch offices and 23 agents in different countries.

Affiliated Companies :

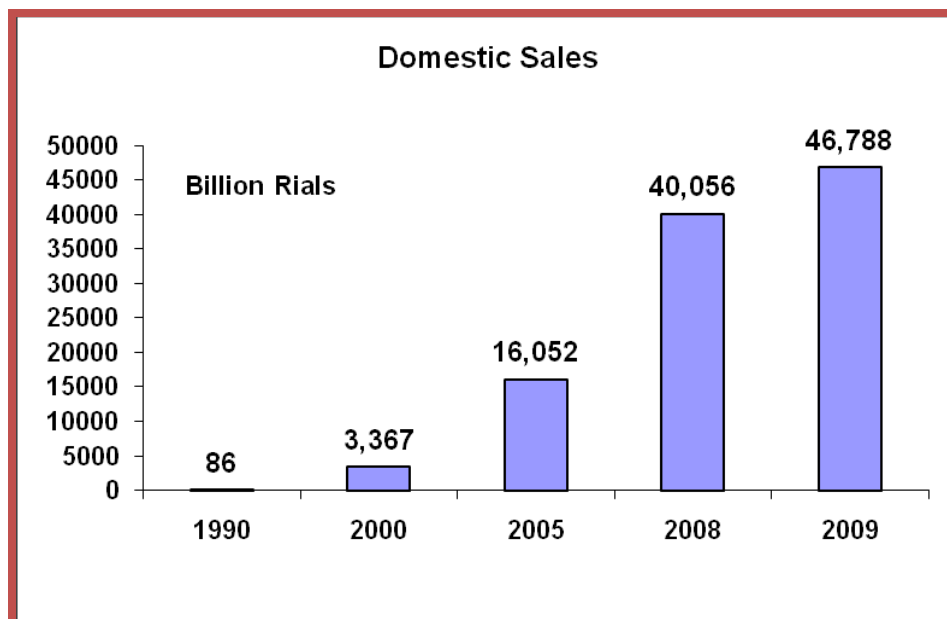
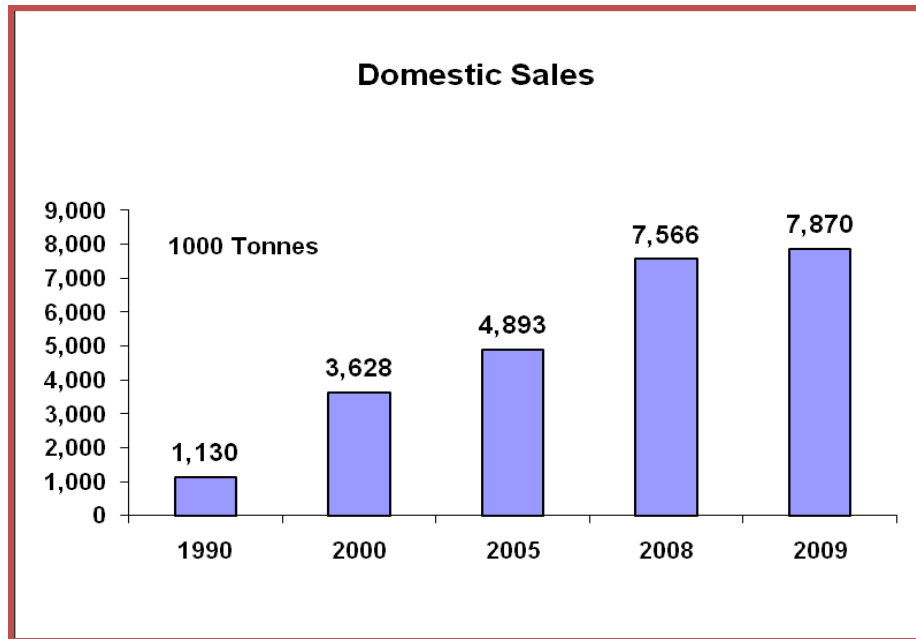
1. PCC United Kingdom Company (U.K)
2. Intra-Chem Trading ICT (GMBH)
3. PCC Singapore Ltd.
4. PCC Shanghai International Ltd.
5. PCC FZE Company

Branch Offices :

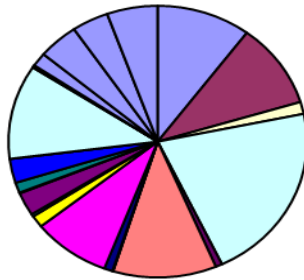
1. PCC South Korea (Branch of PCC Singapore Ltd.)
2. PCC India (Branch of PCC FZE)
3. PCC Turkey (Branch of PCC FZE)
4. PCC Beijing (Branch of PCC Shanghai International Ltd.)

Domestic Supply

Total domestic sales in 2009 reached 7.87 million tons, showing 4% increase compared with the previous year. The 2009 domestic sales valued at Rials 46,788 billion indicating an increase of 17% compared with 2008 sales (Rials 40,056 billion).



Domestic sales value break-down per complex in 2009



Amir Kabir PC 10%	Arak PC 9.9%
Arya Sasol PC 1.4%	Bandar Imam PC 20.8%
Bisotoon PC 0.7%	Bou Ali Sina PC 11%
Esfahan PC 0.01%	Fajr PC 0.06%
Fanavaran PC 0.9%	Jam PC 8.3%
Kermanshah PC 1.4%	Kharg PC 0.3%
Khorasan PC 2.7%	Khuzestan pc 0.1%
Laleh PC 1.2%	Marun PC 2.8%
Meher PC 0.03%	Nuri PC 11%
Orumiyeh PC 0.1%	Pardis PC 0.1%
Pars PC 0.1%	Razi PC 1.6%
Shahid Tongdgyuan PC 4.3%	Shiraz PC 3.9%
Tabriz PC 5.4%	

*PC: Petrochemical Company

NPC's sales fall into 5 main product categories: chemicals, fertilizers, polymers, aromatics, fuel & hydrocarbons. Domestic sales figures for 2008 and 2009 are presented as follows:

Domestic Sales

	Value: Billion Rials		Quantity: 1000 Tons		2009 Accomplishments as percent of 2008	
	2009	2008	2009	2008	2009	2008
	Quantity	Value	Quantity	Value	Quantity	Value
Chemicals	1512	9528	1078	5276	71	55
Fertilizers	2003	4480	2489	3334	124	74
Polymers	1294	14971	1300	15468	100	103
Aromatics	572	4925	502	4441	88	90
Fuel & Hydrocarbons	2489	12885	2197	11537	88	90
Total	7870	46788	7566	40056	96	86

Domestic sales quantity break-down in 2009



- Chemicals 19%
- Fertilizers 25%
- Polymers 16%
- Aromatics 7%
- Fuel & Hydrocarbons 33%

Domestic sales value break-down in 2009

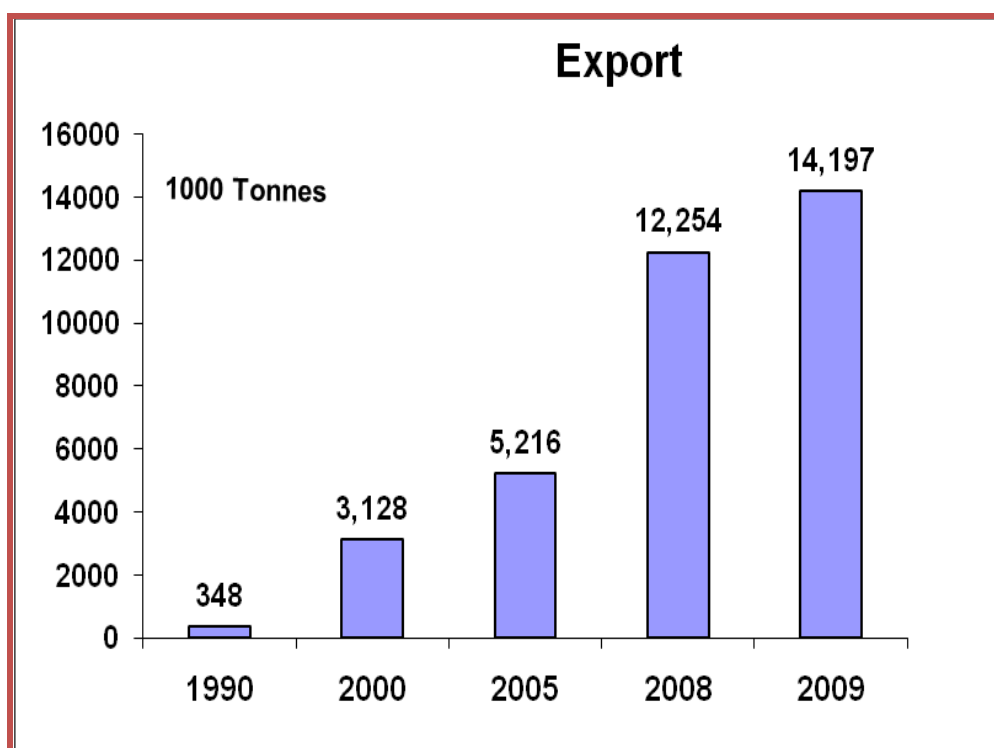


- Chemicals 20%
- Fertilizers 10%
- Polymers 32%
- Aromatics 11%
- Fuel & Hydrocarbons 27%

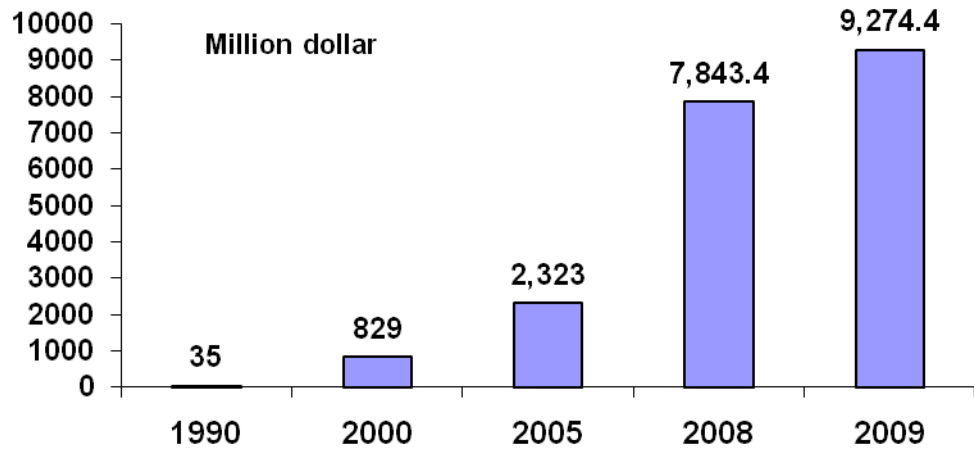
Export

The volume of exports in 2009 was 14.197 million tons, valued at \$ 9.274 million, showing 16% increase in quantity and 18.2% increase in terms of value compared with 2008.

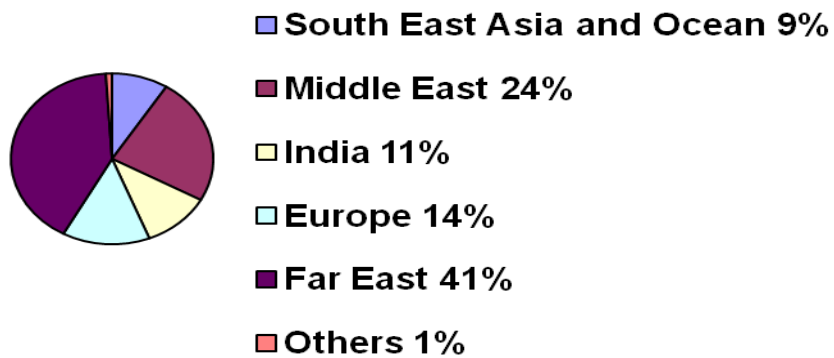
NPC's major export markets are illustrated in the following chart. Middle East and Far East represent the largest share of our products in the world markets. With the implementation of our strategic plan projects, we are endeavoring to expand our market and increase our exports to cover other regions of the world.



Export



Market Export Value in 2009



NPC's exports fall into 5 main product categories: polymers, chemicals, fertilizers, aromatics, fuel & hydrocarbons. Export figures for 2008 and 2009 are shown as follows:

Export

	Value: Million \$ US		Quantity: 1000 Tonnes		2009 Accomplishments as percent of 2008	
	2009		2008			
	Quantity	Value	Quantity	Value	Quantity	Value
Chemicals	3884	3207	3160	1751	81	55
Fertilizers	1818	403	1421	598.6	78	149
Polymers	1599	1655	826	858.1	52	52
Aromatics	686	553	732	610.1	107	110
Fuel & Hydrocarbons	6210	3457	6115	4025.6	98	164
Total	14197	9275	12254	7843.4	86	85

Export value break-down in 2009



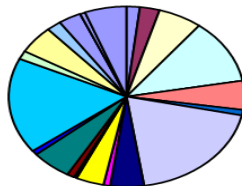
- Chemicals 35%
- Fertilizers 4%
- Polymers 18%
- Aromatics 6%
- Fuel & Hydrocarbons 37%

Export quantity break-down in 2009



- Chemicals 27%
- Fertilizers 13%
- Polymers 11%
- Aromatics 5%
- Fuel & Hydrocarbons 44%

Export break-down (value) per complex in 2009



- Amir Kabir PC 1.8%
- Arak PC 2.7%
- Arya Sasol Polymer Co. 6%
- Bandar Imam PC 11.6%
- Bisotoon PC 0.2%
- Bou Ali Sina PC 5.2%
- Esfahan PC 1%
- Fanavarani PC 19.2%
- Jam PC 4.6%
- Kermanshah PC 0.9%
- Kharg PC 3.8%
- Khorasan PC 0.2%
- Khuzestan PC 0.2%
- Laleh PC 1%
- Marun PC 5.5%
- Meher PC 0.8%
- Nuri PC 17.2%
- Orumiyeh PC 0.03%
- Pardis PC 1.5%
- Pars PC 5%
- Razi PC 2%
- Shahid Tondguyan PC 3.1%
- Shiraz PC 0.02%
- Tabriz PC 0.7%
- Zagrus PC 5.7%

*PC: Petrochemical Company

World Trade through Petrochemical Commercial Co. International Ltd. (PCCI)

Petrochemical Commercial Company International Ltd. (PCCI), a wholly owned subsidiary of the National Petrochemical Company (NPC) of Iran, was founded in the year 2000 to operate in international markets as a petrochemical trading company with full support of NPC. The Company is incorporated in Jersey-Channel Islands with a registered share capital of £ 20,000,000. Today, PCCI is one of the main marketers of petrochemical, chemical and oil products in the Middle East and CIS region, acting as a leading global trading Company, with "efficient, trustworthy and reliable" services. Our business is built on first hand market knowledge and long term commitment to our suppliers and customers. Our international marketing services are also supported by a highly qualified staff and a worldwide network of offices, agents and affiliated companies.

Based on above, we maintain long-standing relationships with the world leading manufacturers. So, whatever requirements of chemical, petrochemical and oil products a company may have, PCCI is positioned to meet them.

Main Activities

PCCI's principal activities are focused on international trade in oil and petrochemical products in the Middle East, Far East, Central Asia and Europe with specific emphasis on:

- Supply of feedstock to NPC's petrochemical plants to cover their shortages
- Swap of purchased chemicals, petrochemicals and oil products of CIS countries through Iran
- Provision of oil and petrochemical products required by Iran's market and private sectors
- Import / Export of oil and petrochemical products for the international customers

Trading Record

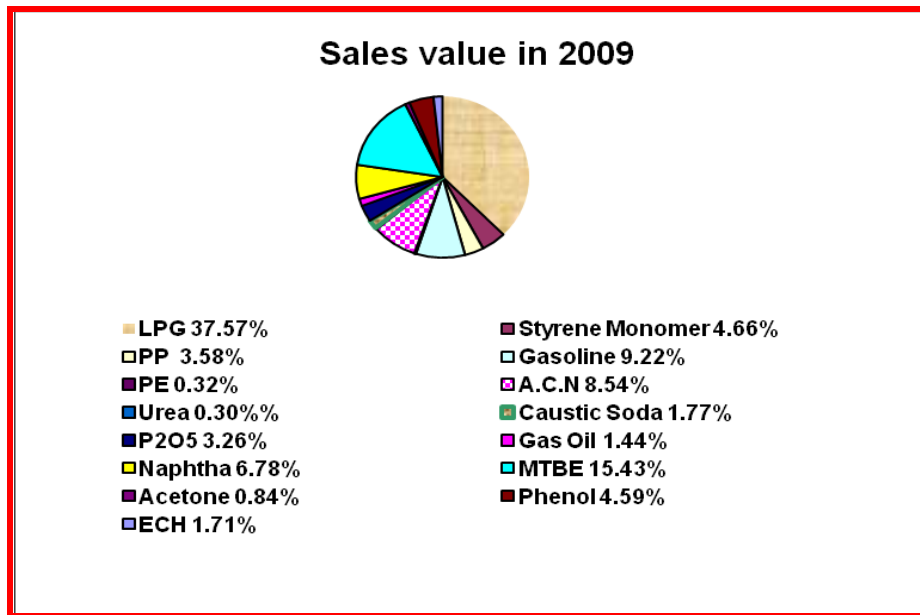
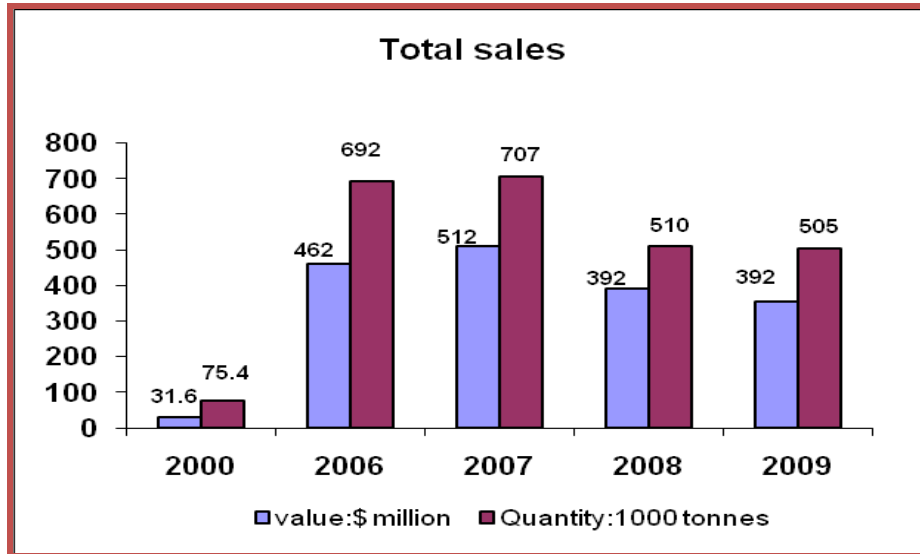
PCCI commenced trading in June 2000 and during eight years of trading activities, has increased its annual turnover from US\$ 31.6 million to US\$ 354 million with 515,000 tons of products shipped in the year ending 20 March 2010. However, due to payment problems and stopping USD payments even by Emirates Banks in the second half of year 2009, we faced difficulty in our business activities. This problem influenced all of our transactions especially with Turkmenistan as one of the key suppliers of PCCI in regard of LPG and oil products. Then, we did our best to forecast future situation and take on time and proper actions in order to overcome the mentioned limitation and keep our business and market share.

During this time, the main activities have been focused on supplying feedstock, oil and petrochemical products to Iran with particular emphasis on relationships with different suppliers and end users all around the world particularly in the Middle East, CIS region, Far East and Europe. In 2009, we purchased 15 kinds of products from 17 origins and totally, 515,000 MT was delivered to our customers in 4 countries.

In 2009, we could cover more than twice of annual Budget of our Chemicals. Also, we could sell some chemicals to the private sector in Iran for the first time besides providing for Iran Petrochemical Complexes that was a main success in our activities in 2009 which opened new way

for our future business activities. Moreover, SWAP of LPG from Kazakhstan and Uzbekistan was increased to more than 2.5 times in quantity in comparison with 2008, and it was the other main point in our activities in 2009.

Also, we started Strategic Management Project based on a contract with consultant and as first step, Excellence Manager of the Company was selected by Managing Director. Then, Self-Assessment Committees were formed by cooperation of more than 70% of staff and we will use from results of self assessment process as a tool to develop strategies of PCCI. By this way, we hope to set strategic management process in the Company in the coming year.

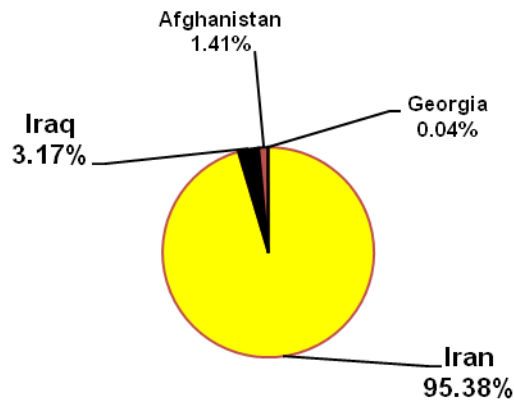


Supply origin in 2009



■ Tunisia 0.97%	■ Iraq 0.58%	■ Saudi Arabia 5.35%
■ Turkmenistan 56.81%	■ Iran 3.17%	■ Kazakhstan 1.78%
■ Taiwan 3.45%	■ Spain 0.41%	■ Russia 2.50%
■ Qatar 9.37%	■ Azerbaijan 0.19%	■ Brazil 0.72%
■ U.A.E. 4.90%	■ Belgium 0.40%	■ South Korea 0.38%
■ Jordan 2.03%	■ Uzbekistan 7%	

Target markets in 2009



Petrochemical Research and Technology Company (NPC-RT)

Petrochemical Research and Technology Company (NPC-RT) is the main trustee in petrochemical key researches in order to achieve and develop know-how and technologies in related fields. NPC-RT's goal is to develop techno-commercial know-how as required by NPC and Iranian petrochemical Industry. NPC-RT would like to carry out research activities for developing the technologies in the petrochemicals, polymers, catalysts, high-tech and related fields to become a customer driven, profit oriented.



The Strategy of the company is defined as follows:

- Establish infrastructure such as laboratories, pilot plants, workshops, product testing & evaluation equipments, utilities supply, library & documentation, data processing & engineering software, information & communication systems and other facilities needed for research and technological development activities.
- Recruit qualified personnel and provide training, as needed. Establish a transparent, integrated organization and management systems for efficient & effective use of research potential.
- Promote and facilitate contract research, including graduate research programs, with RIPI, other research centers and universities, if needed.
- Promote collaborations and joint ventures with local and international organizations for developing the technologies and their operability for commercial usages.

- Select, evaluate and approve target projects, allocate project teams and fix time frames for the project executions.
- Define and set up monitoring & control systems for periodic evaluation of progress of projects.
- Evaluate results of the projects and prepare techno-commercial know-how packages for NPC and other customers.



The mission of the company is as follows:

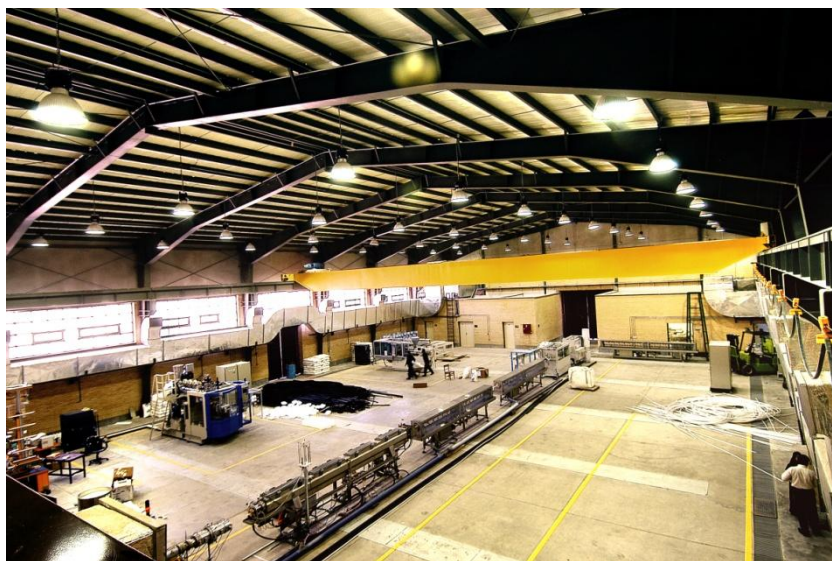
- To cultivate scientific spirit with open, transparent & intellectual environment for harmonious working in order to realize our vision.
- To establish an up to date knowledge bank for petrochemicals, polymers & their applications and catalysts to provide database for NPC's operating as well as new projects.
- Keeping in view the environmental impact, provide guidelines for improving quality, quantity and efficiency for existing products, processes, machineries and their optimization.
- To provide globally competitive, indigenous technologies for future products & processes and also facilitate the absorption of imported technologies, if needed.
- Develop know-how for production & use of indigenous as well as new, improved catalysts for NPC's products.
- To acquire capabilities for equipment selection/development, scale-up, detail engineering, controls and simulation for new projects.
- With the backup of market intelligence and effective customer service for new products and processes, make the organization self-supporting profit center.



Petrochemical Research and Technology Company capabilities are:

1. Know-how related to Petrochemicals Products
2. Industrial De-bottlenecking
3. Market and Feasibility Studies
4. Catalyst Preparation Required in Petrochemical Industry
5. Software Required in Petrochemical Industry
6. Chemical Purification
7. Laboratory Services Required in Industries
8. Standard Gas Preparation
9. Basic Engineering Document and Engineering Services
10. Customer Training Services

It was attempted to have joint research cooperation for making policies and collecting research programs further to prioritizing and determining the kind of relation with these centers and companies in terms of performed classifications.



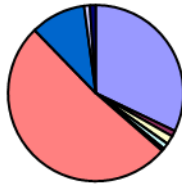
Such co operations in 2009 are as follows:

- planning for visit of foreigner centers, institutions and companies in order to transfer experience as well as developing joint cooperation fields,
- Planning for using expert and efficient human resources in order to use their experiences in the company,
- Filing patent in Iran and abroad,
- Partnership of NPC-RT's specialists in basic engineering design with collaboration of foreign companies
- Cooperation in start up of the pilot plants of the company which are under construction



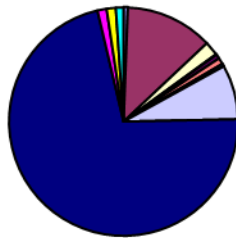
Financial Performance of NPC-R&T and R&D Departments as well as break-down of completed research projects in 2009 are shown in the below figures:

Break-down of completed research projects in 2009



- | | |
|----------------------|----------------------|
| ■ Bandar Imam PC, 60 | ■ Shiraz PC, 2 |
| □ Khorasan PC, 3 | □ Kharg PC, 2 |
| ■ Esfahan PC, 1 | ■ NPC-RT, 96 |
| ■ SPEC, 19 | □ Bou Ali Sina PC, 2 |
| ■ Fajr PC, 2 | |

Budget diagram of NPC-RT Company & NPC-RD Departments in 2009



- | | |
|------------------------|----------------------------|
| ■ Bisotoon PC 0.6% | ■ Bandar Imam PC 12.4% |
| □ Khoozestan PC 2% | □ Khorasan PC 0.1% |
| ■ Bou Ali Sina PC 0.6% | ■ Fajr PC 0.9% |
| ■ Shiraz PC 0.4% | □ Shahid Tondguyan PC 7.7% |
| ■ NPC-RT 71.7% | ■ Marun PC 1.3 % |
| ■ SPEC 1.3% | ■ Tabriz PC 1.1% |

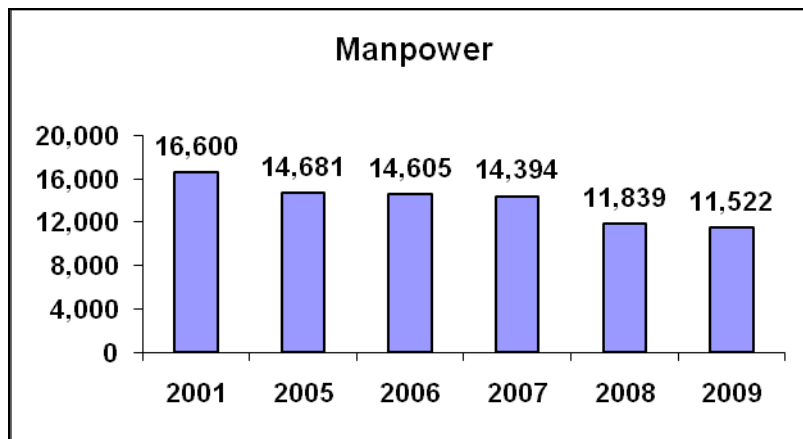
**PC: Petrochemical Company*

Manpower & training

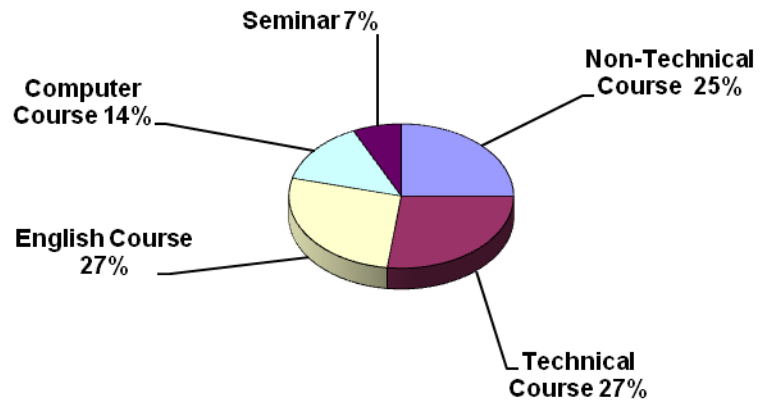
Through the implementation of a progressive manpower-training program, NPC aims to maximize the learning opportunities for every employee and to ensure that the development of the competence and skills of the work force evolves with technological advancement. To this end, regular vocational and theoretical courses are being offered to ensure all employees keep up with the new developments in the industry.

By the end of the year 2009, NPC's total manpower was 11,522 showing a 2.8% decrease compared to the previous year. It goes without saying that the qualifications of NPC staff are essential to guarantee business success; NPC is one of the companies that invest most in employee development, from basic training to post-graduate courses. Numerous on-the-job trainings are being conducted by our training department to raise standard and improve skills of manpower.

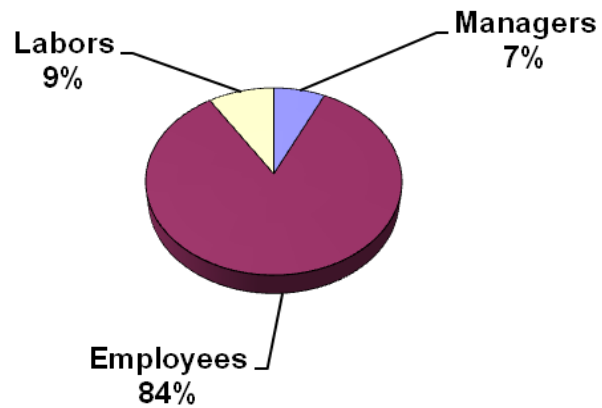
This year, NPC personnel attended 513,275 man-hours of training including employee 444,827 man-hours, managers' 29,008 man-hours and labors 39,440 man-hours. A number of employees also attended post-graduate university courses.



Training the petrochemical employees in 2009



Training the petrochemical personnel in 2009



Amenities

Since a large part of the petrochemical industry has been established in Petrochemical Special Economic Zone (PETZONE) in the city of Mahshar, Khuzestan province as well as in Pars Special Economic Energy Zone (PSEEZ), in Bushehr province, NPC has provided various welfare and residential facilities in order to attract human resources in these zones.

These include NPC's residential quarters, hotels, cultural centers, clinics, airport, restaurants, guest houses, cinema & theaters, internet (ADSL), protocol, transportation, maintenance, repair, sport and training services, Eram park, security department, Fire station, Planning and Technology information, a hotel complex in Be'sat Township and NPC's 200-bed hospital.

Petrochemical Industries Development Management Company (PIDMCO)

Petrochemical Industries Development Management Company (PIDMCO) a fully owned subsidiary of National Petrochemical Company was founded on Jan. 21, 1995 in order to perform the tendering and execution of NPC's development projects.

In this direction, PIDMCO has successfully accomplished the bidding and contracting of many projects with the competent and qualified EP and/or EPC contractors, using the state-of-the-art and the advanced process technologies as well as precisely supervised and aptly managed the execution of some those EP or EPC projects.

At recent years, PIDMCO has been undertaking the bidding, contracting and implementation of petrochemical and infrastructural projects in Asaluyeh and Mahshahr, two major economic special zones located in south of Iran. Abreast with the above activities, PIDMCO has been focusing on the three vital issues, i) research and development for improving project management ii) training the skilled manpower required for oil, gas and petrochemical projects implementation iii) assist private sector in bidding and contracting.

The PIDMCO's main activities are briefly as follows:

1. Projects currently under implementation

West Ethylene Transfer Pipeline

3rd NF Plant in Bandar Imam Complex

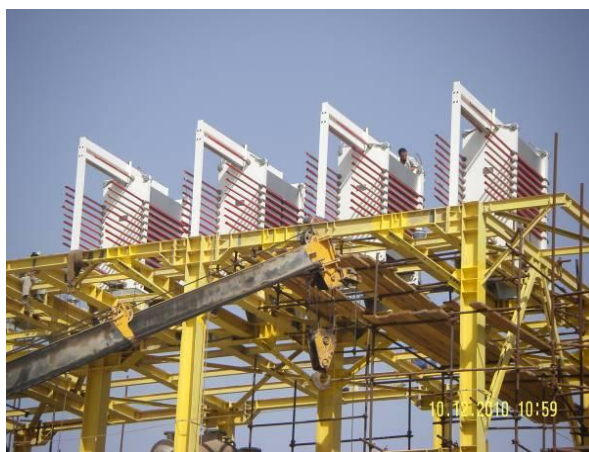
Shiraz 3rd Ammonia & Urea Plants

Power and steam Generation Plant for Shiraz 3rd Ammonia & Urea Plants

Utility and offsite Units for Shiraz 3rd Ammonia & Urea Plants



Ethylene Pipeline



3rd NF Plant in Bandar Imam Complex



Shiraz 3rd Ammonia & Urea Plants

2. Projects completed up to now:

Ammonia and Urea Plants in Asaluyeh – No1

Razi Third Ammonia Plant

Ammonia and Urea Plants in Asaluyeh – No2

Ninth Olefin Downstream Plants in Asaluyeh

Ethyl Benzene Plant

Styrene Monomer Plant

Polystyrene Plant (suspended)

The Centralized Tank Farm in Phase II of Asaluyeh (Basic Engineering)

3. Projects on Tendering Stage or Negotiation

Utility & Offsite and power Generation Plants of 3rd Ammonia and Urea in Shiraz Petrochemical Complex

Propane De-Hydrogenation (PDH) Plant in Bandar Imam

12th Olefin Complex in Asaluyeh

Ethylene plant

Polyolefin Plants including LLDPE/HDPE & PP

Ethyl benzene plant

Bushehr Petrochemical company C2 Recovery and Fractionation Plant in Asaluyeh

4. Infrastructural Projects

In Mahshahr

Constructing the second band of the road and implementing road lighting system from intersection of petrochemical complexes to Beasat town 18 Kms in length with 2 rail way overpasses.

Implementation of lighting supply to the access road between Taleghani town and Beasat town.

Constructing the second band of the road from Mahshahr of Omidieh/ Ahwaz junction.

In Asaluyeh

Land reclamation

Dynamic compacting of reclaimed land

Constructing delay dams (flood dike)

Constructing the non-terracing terracing intersection entry in the Petrochemical Plants in Phase 1 of Asaluyeh.

Essential infra-structural facilities for the Shirino residential campus.

In Jam

1280 units housing in jam

The residential complex yarding, roads and infrastructural facilities in Jam.

Power supply to Jam complex

5. Project management Research & Development center studies and focuses on :

projects completed

Managing the execution of project <Training 30 Project management trainers>

Training 30 Project management trainers

Projects & project base organizations analyses

Sponsorship of Phd and MS Thesis

projects under way

Promotion of management consultants (7 sub-projects).

Technical support of Petronet

Maintenance and content management of Petronet portal

6. Skilful manpower training project.

Training project has been lunched since May 2001 with six main training subjects including TIG welding, ARC welding, pipe fittings, instruments installation, electrical equipment installation and mechanical erection.

Between March 2008 to March 2009 about 1100 trainees have participated in the training courses and about 2055 trainees have received certificates as detailed in the following table:

Course Description	Control/Instrument		Industrial Electrical		TIG Welder		AL-Welder		Arc Welder		StainlessSteel Welder		Industrial Piping		Total	
	Participations	Qualified	Participations	Qualified	Participations	Qualified	Participations	Qualified	Participations	Qualified	Participations	Qualified	Participations	Qualified	Participations	Qualified
March 2008 to March 2009	20	67	100	267	520	947	20	34	60	106	80	76	300	558	1100	2055

Project Development Activities

Pursuant to NPC's strategic plan, which has been planned by the company's planning & development department, the projects of the company's 3rd development plan have been completed and officially inaugurated.

The 4th 5-year development plan includes 30 production projects, utility and infrastructural facilities which are under different implementation stages such as: procurement, construction & erection, pre-commissioning and commissioning .These projects will be built in Petrochemical Special Economic Zone (PETZONE), Pars Special Economic / Energy Zone (PSEEZ) and other regions. It is worth noting that the Philippine's HDPE plant , the project for the expansion Fajr utility complex,Mehr HDPE plant,Zagros Methanol plant, Pars EB/SM plant ,Jam Butadiene plant, Pardis Ammonia plant, Morvarid Ethylene plant,Ghadir PVC plant ,Mobin Air separation, Waste Water treatment and Incinerator Units and Pars petrochemical port have already been completed.

The 5th 5-year development plan includes 46 production projects and utility facilities which will be implemented by private sector and NPC.

Petrochemical Special Economic Zone (PETZONE)

Petrochemical Special Economic Zone (PETZONE) is located in the south-west of I.R. of IRAN, on the Persian Gulf coast, within the boundaries of Mahshahr, a district of Bandar-Imam Khomeini (BIK).

The Organization became active in 1997 according to a declaration issued by the High Council of Free Industrial and Trade Areas.

BIPC, Razi & Farabi are included to PETZONE. This covers an area of about 2600 hectares.

The zone was established due to available natural resources and geo-economic advantages. Special Economic Zone's regulations provide excellent opportunities and encourage development of petrochemical production and trade in regional and national as well as international markets (downstream industries), transfer of modern technology into the country; they also create new jobs, increase export of petrochemicals and other products.

PETZONE organization is responsible for management of development activities, especially infrastructure projects in the Zone.

BIK is located beside the Petzone and is a well-equipped port with 37 jetties with 40 million tons per year.

PETZONE is also supported by 7 exclusive jetties for handling 10-15 million tones of liquids and solids per year.

PETZONE organization welcomes domestic and foreign investors to participate, and share the advantages and achievements of the zone.

The sites of the zone:

PETZONE is divided into five sites as follows:

Site 1:

In the northern section 380 hectares. For Petrochemical downstream and other industries such as pipe industries, instrument, construction materials has been established.

Hence new investors are welcome.

Site 2:

470 hectares.

2 Petrochemical complexes are in operation.

Intermediate industries under construction.

One Utility Plant under construction.

General Rail Station & warehouses.

Hence new investors are welcome.

Site 3:

- 320 hectares.
- 3 Petrochemical complexes are in operation.
- 3 Intermediate plants are in operation.
- General workshop.

Hence new investors are welcome.

Site 4:

- 220 hectares.
- 5 Petrochemical complexes are in operation.
- 1 Intermediate plant.
- One utility plant.

Site 5:

- 790 hectares.
- 2 Mega Petrochemical complexes are in operation.
- 1 Intermediate Petrochemical plant is in operation.
- Tank farm.
- Liquid and solid jetties.

Hence new investors are welcome.

Main features

- Easy access to international sea routes.
- Easy access to domestic & international roads.
- Easy access to domestic & international railways network.
- Availability of oil, gas and energy resources.
- Domestic petrochemical market.
- Easy access to European and Asian markets.
- Duty free Zone.

VISIONS:

- Providing appropriate infrastructure facilities for industrial, manufacturing and services investors.
- Encouraging investors and know-how owner to participate in executing petrochemical projects and other industries.
- Creating opportunity for marketing, import, export and re-export activities.
- We are responsible for HSE policies.
- Human resources and customers are our everlasting capitals. So we do our best to increase their knowledge.

Infrastructural Facilities:

- Water, power and gas network.
- Modern telecommunication facilities.
- Central fire fighting station.
- Central station for environmental protection.
- Effluent collecting network and central treatment plant.
- Feed and product pipe lines.
- Internal roads and transportation network.
- Internal railway network and station.
- Import-export storage tanks for liquids (Tank Farm) and warehouses (for solids).

- Service/welfare buildings comprising commercial, administrative, medical, educational and training center, customs, banks.
- Green belt and landscapes.
- Rest area:
 - Motel with 150 beds.
 - CNG & Gas station.
 - Restaurant & Cafeteria.
 - Working & Shopping facilities.
 - Parking area for heavy vehicles.

Advantages:

- All goods and machineries imported into the PETZONE for manufacturing/processing or service providing, shall be exempted from the Iranian usual import-export regulations.
- A portion of goods produced in PETZONE, equal to the percentages of created added value in the zone, may enter duty-free into mainland.
- Import and storage of goods and commodities such as:
Raw Materials, machineries equipment tools and spare parts are permitted.
- Re-export without restrictions or formalities.
- Transfer if all or part of the commodities is allowed.
- Special labor laws like free zones.
- Good standard infrastructure facilities are provided.

Pars Special Economic Energy Zone

The Pars Special Economic Energy Zone Organization is the authority in charge of administration and management of Asalouyeh region on behalf of the National Iranian Oil Company (NIOC) and the Ministry of Petroleum. The main activities include: to define and ratify (the design, execution, operation and maintenance), create and install the general infrastructures such as roads, railroads, harbour, airport, electricity and water supply, and the overall management and operations of the region.

The Organisation was established in 1998 aiming at supporting the largest gas field development project in the world and consists three smaller zones totalling 46000 hectares:

- Pars 1 or South Pars 14000 hectares,
- Pars 2 or Pars Kangan 16000 hectares,
- Pars 3 or North Pars 16000 hectares.

Missions:

- A. Providing a comprehensive plan for the development of the region and organizing the relevant supportive and infrastructural activities in coordination with subsidiary companies of the Ministry of Petroleum located in the region as well as key beneficiaries.
- B. Synchronising, planning, executing and supervising projects in the fields of support, welfare, training, wellbeing, environment and crisis management on an integrated basis.
- C. Organizing the Comprehensive Regional Lands Plan and maintaining the ownership rights on behalf of the Ministry of Petroleum.
- D. Planning and executing sustainable and reliable general services required by the companies located in the region.
- E. Coordinating and harmonising the entire organisational activities of the Special Zone and providing continuous support for the creation of a suitable platform, accelerating the execution of plans, production and development projects.
- F. Maximising the attraction for the presence of the private sector as well as supplying the financial resources through national and international investment.
- G. Elevating the quality of services provided to the complexes located in the region.
- H. Developing comprehensive plans for the Special Zone.

- I. Design, engineering, construction, and execution of infrastructural plans and projects such as water, electricity, gas, telecom, airport, pier, railroads, harbour, and others.
- J. Providing suitable platform for marketing and exporting the products and manufactured items as well as expanding commercial activities.

Pars 1 Region – South Pars:

Development plans (Phases) – Refineries located in Pars 1 (South Pars)

A total of 16 phases of gas production and 15 petrochemical complexes, downstream petrochemical and various relevant industries, semi-heavy industries and maritime industries. Phases 1-10 have reached productivity and phases 15, 16, 17, 18, 20 and 21 are under construction.

South Pars Gas Field

South pars gas field, one of the largest independent gas reservoirs in the world, is located on a common borderline between Iran and Qatar in the Persian Gulf and is considered a major energy reservoir for Iran. It is 9700 sq km width, 3700 sq km of which belongs to Iran. The gas reserve allocated to Iran equals 14/2 thousand billion sqm in addition to 18 billion barrels of condensates. That is 8% of the total gas reservoirs in the world and 47% of Iran's gas reservoirs.

The development of the Pars gas field aims at the supplying the ever-growing demand for the natural gas for the purpose of injection into the oil fields, also gas exports and production of gas condensates to feed the petrochemical industry

Pars 2 – Pars Kangan

The 20000 hectare width field of Pars 2 or Kangan was obtained through 122 billion rials of investment and includes 8 refinery fields and 3 LNG projects. It is worth mentioning that the refinery fields of 11, 12, 13, 14, 19, 22, 23, 24 and Iran LNG, Pars LNG, and Persian LNG are to be constructed in Pars 2 zone.

Pars 3 – North Pars

The North Pars field is 16000 hectares width and has been dedicated to the supporting activities towards development plan for the North Pars gas field, one of the largest independent gas fields in the country.

North Pars Gas Field

The contract for the development of the North Pars gas field was signed in October 2007 between the NIOC and the Chinese developer CNOOC and the reservoir planning is currently carried out by this company.

Golshan Gas Field

This gas field is in the Persian Gulf, 180 km southeast of Bushehr and 65 km off shore. The gas production capacity according is estimated is between 42 to 56 trillion sq feet and an agreement has been signed with the Malaysian company SKS for its development.

Ferdowsi Gas Field

The Ferdowsi gas field is in the Persian Gulf, 190 km southeast of Bushehr and 85 km off shore. The gas production capacity is estimated between 9 to 13 trillion sq feet and an agreement has also been signed with the Malaysian company SKS for its development.

Major Infrastructures in the Region

Pars Port Complex

Pars Port Complex has two basins, including servicing and petrochemical, 25 quays with a minimum and maximum draft of 11 and 20 meters. The complex has the potentiality to dock ships with a capacity of 80,000 tons. The first basin of Pars Port Complex has 10 quays with a total length of 2600 meters, while the second basin has 15 quays, each one's length ranging from 300 to 314 meters with a nominal capacity of 40 million tons per year. These features have turned Pars Port Complex to one the largest ports in the Persian Gulf.

Features

- ability to berth 25 ships simultaneously
- ability to unload ultra-heavy goods (more than 1000 tons)
- ability to berth ships with a draft of 18 meters and a capacity of 80,000 tons
- two large container terminals
- open-air and enclosed warehouse for storing goods
- a proprietary dock for operational vessels
- a proprietary dock for berthing oil vessels
- equipped with a ramp for launching vessels
- Sailors' Club within the Port's area

Persian Gulf International Airport

The Persian Gulf International Airport is the country's second most advanced airport after Imam Khomeini International Airport. It has a capacity of transporting over 750,000 passengers per year and its land area is about 700 hectares. The airport runway length is 4,000 meters made of an asphalt surface. The runway width is 45 meters with two 7.5-meter sideways. The direction of runway is 130° and 310°. At the present time, regular flights leave Asalouyeh to major cities such as Tehran, Isfahan, Shiraz, Mashhad, Ahwaz, and Bushehr.

Water Desalination Plants

The required water of the Zone is provided with two water desalination plants with an approximate capacity of 24000 cubic meters per day, applying reverse osmosis technology. These plants were constructed with the partnership of private sector and funded by Export Development Bank of Iran under a BOT agreement between the years 2003-2004.

- 3 Concrete reservoir units with a total capacity of 35000 sqm
- Construction of water transport and distribution covering the entire region

- Construction of water transport line from Kangan to Asaluyeh
Dedicating a 65 billion Rials budget to the development of water infrastructures in Asalouyeh

Passenger Terminal

The Passenger Terminal is located in an eight-hectare land in the extreme west of the Special Zone (adjacent to the Western gate) and has a capacity of transporting 5,000,000 passengers per year. The terminal project consists of terminal building (terminal management administration, offices of passenger transportation companies, commercial stalls, restaurant, information booth, warehouse, insurance agency and bank), parking, inter and intra-city taxi service, intra-city bus station, central warehouse, drivers dormitory, and adjacent buildings, including health center, fire station, mosque, fuel station (gas and gasoline), car wash and bus terminal.

Transportation Town

Transportation Town, which covers an area of 35 hectares, in the extreme east of the Special Zone (adjacent to the Eastern Gate). The construction of Freight Transport Town was started in 2003 with the aim of centralizing and controlling transport activities with a minimum transportation capacity of 20 million tons of manufactured goods in a year and lodging 21 goods transport companies. The Town consists of an administration for management of terminals and customs services (passenger and freight terminals, customs services and other affairs), other buildings (health center, fire station and mosque) and representative of Iran's customs office, offices of freight transport companies, dormitory, restaurant, a large food mall, post offices, insurance agencies, bank, support bases (car wash, repair house, spare parts store, bascule, gas and gasoline pumping station, technical inspection center, police station), cultural and sports complex, dock, taxi service, administration parking, three gates for entrance, exit and sentry, and public parking for light and heavy vehicles.

Nayband Gulf Sports Complex

The Nayband Gulf Sports Complex is located in a land with a total area of 19 hectares. It has a multi-sport hall with a capacity of 12000 spectators, artificial turf ground with a capacity of 5000 spectators, indoor pool, and cycling racetrack.

1. Indoor Pool: the total area of pool is 1949 square meters in area. The pool's container length and width is 34 and 17 meters respectively including dry and steam saunas, hot and cold tubs, and Jacuzzi.
2. Pardis Artificial Turf Playground: It is 7140 square meters in area, with a length of 105 and width of 68 meters.
3. Olympic Gym: the gym possesses the most advanced equipment and can be a host to more than 50 persons per day. Aerobic classes are also run in this gym. In addition to the gym, another place has been allocated to table tennis and table football.
4. Nayband Gulf Multi-Sport Hall: the hall consists of different sections, including ball game hall, table tennis hall, wushu, judo and wrestling.

Downstream Petrochemical Industries

The existence of various petrochemical projects, including production of raw and basic materials for petrochemical industry in these plants, adjacent to deep offing which is suitable for shipping lane have created an opportunity for establishment of downstream petrochemical plants in the Special Zone. For this, a 1000-hectare area near the Persian Gulf International Airport located at the east of the Special Zone has been expected for assignment of lands to investors. Downstream industries are defined as those in which the final petrochemical products are converted to consumer products, including paint, glue, fibre, plastic, etc. in one or more stages. These industries generally include different kinds of polymer, fibre, plastic, synthetic fibre, resin, glue, moulding powder, industrial oil and motor oil, hygienic detergent and chemical fertilizer.

Integrated and Semi-Heavy Industries

The establishment of a wide range of integrated and semi-heavy industries in the Special Zone is adequately justifiable as the Zone's and country's needs must be addressed, especially for exporting and servicing to the construction operations taking place in the Special Zone. As there are relatively large downstream petrochemical industries in the eastern part of the Special Zone, the location for establishment of integrated and semi-heavy industries has been spotted at the centre of the Zone (Pars 1 Region), which is intermediate in upstream and downstream industries. The area is limited to the Central Gate and northern border of the Zone from north and to Hara forests and infrastructural corridors facilities for feedstock from south. As these industries are intermediate, the services they provide for the Special zone are important. The area is more than 550 hectares in

area, including 200 hectares for integrated industries and 300 hectares for semi-heavy industries. The area has a quick access to all major places in the Special Zone, including the Central Gate, ground terminal, port central services site, upstream oil, gas and petrochemical sites, downstream petrochemical sites, transportation surrounding road, intermediate facilities corridor, airport, and also existing and future warehouses. Among the major semi-heavy industries available for investment projects are: food, pharmaceutical, chemical, cellulose, textile, garment, non-metal mining, metal industries, machinery, electronic and power, and automotive industries.

Maritime Industries

As the industrial needs and maritime facilities expand, the construction of large bases of maritime industries for construction, installation and maintenance of different kinds of maritime structures, coastal facilities and nautical facilities is justified. For this, land areas with a total area of 100 hectares in the west of the Zone (near coastline and the Western Gate from Shirinou) have been assigned for such purposes. Possible investment projects in this site include construction and installation of maritime structures needed for oil and gas industry, onshore drilling and piling, construction and installation of flare tower, construction of hydraulic rigs, ship repairs and operations and underwater pipeline maintenance.

Warehouses

In respond to the need of industry owners in the Pars Special Economic Energy Zone for transit of goods, export of downstream products and storage of raw materials, a 200-hectares area has been allocated for warehouses. The prominent features of this site are its adjacency to Pars Port Complex, East-West Road, and easy access to the Zone's centre.

ICT Facilities

- 4 Digital telecom links from Bushehr STD
- 7 Telecom switches with a capacity of 2550 in various spots of the region
- 8 telecom radio links and networks across the region
- A network of admin offices, the airport, the port, the transport terminal, camps, etc.
- Direct data and audio line from the Persian Gulf Airport to the Mehrabad Airport
- Fibre optics infrastructure facilities

Electricity

The electricity supply of the Pars Special Zone is upon the following available power plants:

- 1- The new Besat power plant (Pars Oil and Gas Company)
- 2- Mobin Petrochemical power plant
- 3- The refineries power plants
- 4- Damavand power plant (Petrochemical)
- 5- Fajr e Jam power plant (The Gas Company), the current power plant as well as the developing section
- 6- The new power plant currently being constructed by private sector – MAPNA Co.
- 7- Ministry of Energy's power plant – Jam region

Investing in the Pars Special Economic Energy Zone

Total attracted investment so far: Over 15,120 Billion Rials

Private sector's investment in 2009: Over 440 Billion Rials

Investment Benefits

1. Existence of huge gas resources and upstream gas and petrochemical industries, along with spotting about 1500 hectares of the zone's lands for the purpose of investment projects including downstream petrochemical industries.
2. Accessing Pars Port Complex for import and export purposes. It enjoys petrochemical and servicing basins and can handle berthing of 25 ships simultaneously. It has a draft of 18 meters and a capacity of 80,000 tons.
3. Deep and suitable offing for shipping lane.
4. Location of passenger and freight terminal with a wide range of applications.
5. The existence of the Persian Gulf International Airport with a capacity of transporting over 750,000 passengers per year. The airport is the country's second most advanced after Imam Khomeini International Airport.
6. Adjacency to commercial, industrial and tourism potentials in Kish and Qeshm islands, and Bushehr, Shiraz and Bandar Abbas cities.
7. Easy access to national road network of the mainland and the Middle Asia for export.

8. Adjacency to the Persian Gulf which provides access to the regional markets, export or import of products to the Persian Gulf neighboring countries through international waters.
9. Existence of sea water sweetening plant with a daily production capacity of 24000 cubic meters, and water transmission network to the Special Zone.
10. Significant number of professional workforce and experts in the region and neighboring provinces.
11. Tax exemptions and incentives as stated in the Establishment & Administration of the Islamic Republic of Iran's Special Economic Zones Act for facilitating commercial and financial affairs.
12. Tax exemptions for production and mining projects as stated in the Direct Taxes in Country's Deprived Provinces Act.

Recruitment and Jobs Management

The Recruitment Services Management of Pars Special Economic Energy Zone was established in accordance with the Article 16 of the Special Zones Establishment & Administration Law and also Article 5 of the Human Resources and Social Security Regulations. It will manage the job market subjects and will also supervise the health and safety and other issues. The Recruitment Management is currently organizing the vacancies and the job applications for the oil, gas and petrochemical companies within the Special Zone. Job applicants can sign up for the job registration on the website of the Pars Special Economic Energy Zone at www.pseez.ir and submit their applications.

HSE Executive Management

The HSE Executive Management of Pars Special Economic Energy Zone is the authority in charge of evaluation and elimination of fire and other occupational and operational hazards and risks, as well as supplying the safety equipment for the personnel, providing industrial and occupational health and medicine matters from the commencement of the employment within Special Zone's personnel of the oil industry. It is also in charge of controlling water, air and soil pollutants and reporting the environmental control materials to the management and other relevant units within the Special Zone. The recent ratification of the Comprehensive HSE Plan for Pars Special Economic Energy Zone has designated this management as the authority in charge of all HSE matters within Pars Special Economic Energy Zone including collecting reports and audits of the incidents and channeling them towards Petroleum Ministry, passive taskforce and crisis management and other HSE related matters.

Projects under construction at PETZONE:

Projects	Products	Capacity 1000T/Y
LDPE		
Implemented by: Amir Kabir Petrochemical Co.		
Ownership: Social Security Investment Co.(19.56%), Petroleum Ministry Retirement & Welfare Fund (15%), National Pension Fund (13.77%), Astan-e- Quds-e-Razavi(2.29%), Navid Zar Chimi(29.28%), Sata Co.(3.7%), Social Welfare Org.(10.02%), Teachers Reserve Fund(1%), Ghadir Investment Co.(1.46%), Others(3.91%)	LDPE	300
Starting date: 2005		
Projected completion date: 2009 (currently at pre-commissioning stage)		
Chlor Alkali & PVC		
Implemented by: Arvand Petrochemical Co.	* Liquid chlorine	585
Ownership: NPC (80%), Petroleum Ministry Retirement & Welfare Fund (20%)	Liquid chlorine(surplus)	187
Starting date: 2004	* Ethylene dichloride(EDC)	890
Projected completion date: 2009	Ethylene dichloride(EDC) (surplus)	330
	PVC (emulsion)	40
	PVC(suspension)	300
	*VCM	343
	*Caustic Soda (100%)	660
	Caustic Soda (100%)(surplus)	634
	Sodium Hypochlorite	16
2nd Liquids Products Jetty		
Implemented by: Petrochemical Special Economic Zone	Overall length	300 m
Loading/unloading capacity: 2.4mn t/y	Main body length	98.9 m
Starting date : 2003	Main body Width	28.15 m
	Access bridge length	90 m
	Access road length	56 m
Construction activities of jetty (Civil) had been finished and it is in the stage of mechanical equipment erection.	Access road width	16.5 m
*Intermediate product		

Projects under construction at PETZONE (Cont.):

Projects	Products	Capacity 1000T/Y
Isocyanates	Methylene di-isocyanate (MDI)	40
Implemented by: Karun Petrochemical Co.	Chloridric acid	45
Ownership: Bandar Imam Petrochemical Co.(40%), Chematur of Sweden (30%), Hansa Chimie of Germany (10%) , Petrochemical Industries Investment Co. (PIIC) (20%)		
Starting date: 2006		
Projected completion date: 2009		
Bandar Imam 3rd NF	Ethane	443
	Propane	870
Implemented by: Petrochemical Industries Development Management Co.(PIDMCO)	Butane	688
	C5+	649
Ownership: NPC (70%),Justice Shares Broker Co.(30%)	Fuel Gas	35
Starting date: 2006		
Projected completion date: 2010		
Centralized Utility (Fajr, Expansion Phase 2)	Electricity	693 MW
	Steam	750 t/h
	RO Water	6,600 M3/h
	DM Water	1,960 M3/h
Implemented by: Fajr Petrochemical Co.	Cooling Water	9,000 M3/h
Ownership: NPC (70%),Justice Shares Broker Co.(30%)	PW(Potable water)	250 M3/h
Starting date: 2007	SW(Service water)	400M3/h
Projected completion date: 2010	FW	400m3/h
	Limpid Water	9,800 M3/h
	Instrument air	13,000 NM3/h
	Service air	7,000 NM3/h
	Nitrogen	18,200 NM3/h
	Oxygen	19,000 NM3/h

Projects under construction at PSEEZ:

Projects	Products	Capacity 1000T/Y
Asaluyeh Ethylene Glycols		
Implemented by: Morvarid Petrochemical Co.	MEG	500
Ownership: NPC (49%), Ghadir Investment Co.(17%), Petroleum Ministry Retirement & Welfare Fund (17%), Petrochemical Industries Investment Co. (PIIC)(17%)	DEG	50
	TEG	4
Starting date: 2007		
Projected completion date : 2011		
the project was transferred from kharg island to assaluyeh in 2007		
<hr/>		
Jam expansion		
	*Butadiene 1&3	115
	Butadiene 1&3	64
	Raffinate C4	130
Implemented by: Jam Petrochemical Co.	* Alfa olefins	200
Ownership: National Pension Fund (47.5%), Sata Co.(9.2%), Social Welfare Org.(25.8%), Justice Shares Broker Co.(15%) , Others(2.5%)	Alfa olefins	168
	**Butane-1	100
	**ABS	200
	**SBS/SB/LCBB	60
Starting date: 2005(Butadiene),2008(Butane-1)		
Projected completion date: 2009(Butadiene),2011(Butene-1)		
**To be implemented in site No.2 of Pars Special Economic/ Energy Zone. Butene-1 unit is being implemented by a consortium of Jam Petrochemical Co.(40%)& Petrochemical downstream industries development Co.(60%)		
<hr/>		
Pars Petrochemical Port		
Implemented by: National Petrochemical Co. (NPC)	Total loading/unloading capacity: 30 mt/y	
Ownership: NPC (100%)	Solid products capacity: 6 mt/y	
Starting date: 2002	Liquid products capacity: 24 mt/y	
Projected completion date: **	Berthing capacity: 4-50000 tonnes deadweight	
	Number of solid product export jetties: 7	
	Number of liquid product export jetties: 8	
	Number of Ships harbored at the port per annum: 800- 1200	
	Marine structure & industrial civil contractor : Gharagahe Khatam- ol- Anbia, Gharb Nooh	

*Intermediate product

Projects under construction at PSEEZ (Cont.):

Projects	Products	Capacity 1000T/Y	
12th Olefin			
Implemented by: Khalij-e-Fars Petrochemical Co. Ownership: NPC (100%) Starting date: 2009(In Tender Stage) Projected completion date: 2012	Ethylene	530	
	Propylene	310	
	C4 Cut	220	
	Liquid Fuel	15	
	Heavy Ends	1380	
	Benzene	440	
	Paraxylene	770	
	Orthoxylene	100	
	Heavy Aromatics	16	
<hr/>			
6th Ammonia /Urea			
Pardis Ammonia/Urea Petrochemical			
(Expansion of 4th Ammonia/Urea)			
Implemented by: : Petrochemical Industries Development Management Co.(PIDMCO) Ownership: NPC (48%), Ghadir Investment Co. (51%) ,Iran Petrochemical Commercial Co.(1%) Starting date: 2004 Projected completion date: 2009 (currently at pre-commissioning stage)	*Ammonia	680	
	Ammonia (Surplus)	75	
	Urea	1,075	
<hr/>			
11th Olefin			
Implemented by: Kavyan Petrochemical Co. Ownership: NPC (17.5%), Bakhtar Petrochemical Co. (50%), Lorestan Petrochemical Co. (6.5%), Kermanshah Polymer Co. (6.5%), Kordestan Petrochemical Co. (6.5%), Mahabad Petrochemical Co. (6.5%),Gachsaran Petrochemical Co.(6.5%) Starting date: 2006 Projected completion date: 2010	Ethylene	2,000	
	C ⁺ ₃	180	
	<hr/>		
	Centralized Utility (Mobin, Expansion)		
	Implemented by: Mobin Petrochemical Co. Ownership: NPC (100%) Starting date: 2006 Projected completion date: 2009	Electricity	246 MW
		Cooling Water	70,000 M3/h
		Sweet Water	312 M3/h
		Nitrogen	48,000 NM3/h
Oxygen		156 T/h	
Steam		660 T/h	
<hr/>			
*Intermediate product			

Projects under Construction at PSEEZ (Cont.):

Projects	Products	Capacity 1000T/Y
Centralized Utility (Asaluyeh Phase 2)		
<p>Implemented by: Damavand Petrochemical Co. Ownership: NPC (100%) Starting date: 2008 Projected completion date: 2010-2011</p>	<p>Electricity Steam Oxygen Nitrogen Instrument air Service air Fresh water DM Water Cooling Water PW(Potable water) Service Water</p>	<p>1944 mw 2,150 t/h 960t/h 35,000 n m3/h 34,000 n m3/h 15,000 n m3/h 5000 m3/h 3,000 m3/h 380,000 m3/h 175 m3/h 350 m3/h</p>
Ethane/Ethylene/ Methanol Extraction Project		
<p>Implemented by: Bushehr Petrochemical Co. Ownership: NPC (100%) Starting date: 2009 Projected completion date: 2013</p>	<p>Ethane Propane/Butane Ethylene C3+ Methanol</p>	<p>857 195 675 60 1,970</p>
Joint Venture Methanol Project with Venezuela		
<p>Implemented by: VENIRAN Petrochemical Co. Ownership: NPCI (49%), Pequiven(49%),PIIC(1%),IPHL(1%) Starting date: 2009 Projected completion date: 2012</p>	<p>Methanol</p>	<p>1,650</p>
Joint Venture Ammonia-Urea Project with Indonesia		
<p>Implemented by: Hengam Petrochemical Co. Ownership: NPCI (49%),PIIC(1%),Indonesia Pursi(50%) Starting date: 2009 Projected completion date: 2012</p>	<p>Ammonia * Ammonia Urea</p>	<p>340 990 1,155</p>
*Intermediate product		

Projects under Construction at PSEEZ (Cont.):

Projects	Products	Capacity 1000T/Y
7th Methanol		
<p>Implemented by: Marjan Petrochemical Co.</p> <p>Ownership: NPC (49%), PIIC (17%), Ghadir Investment Co.(17%), Modaber Investment Co. (17%)</p> <p>Starting date: 2009</p> <p>Projected completion date: 2012</p>	Methanol	1,650
8TH Ammonia-Urea Project		
<p>Implemented by: Lavan Petrochemical Co.</p> <p>Ownership: NPCI(20%), SAB Industries (53%), Arak Petrochemical Co.(20%) ,Bank Melli Investment Co.(5%), Others (2%)</p> <p>Starting date: 2009</p> <p>Projected completion date: 2012</p>	Ammonia Urea	175 860
Joint Venture Ammonia-Urea Project With Oman		
<p>Implemented by: Hormoz Petrochemical Co.</p> <p>Ownership: NPCI (49%) , PIIC(1%), Oman Oil Co.(50%)</p> <p>Starting date: 2009</p> <p>Projected completion date: 2012</p>	*Ammonia Urea	625 1,105
Hamedan PVC		
<p>Implemented by: Hegmataneh Petrochemical Co.</p> <p>Ownership: NPC (20%), Private sector (57%), Industries Generali SA (10%), Iran Petrochemical Commercial Co. (IPCC)(1%)</p> <p>Location: Hamedan</p> <p>Starting date: 2003</p> <p>Projected completion date: 2009</p>	*PVC (Suspension) PVC (Suspension) (Surplus) PVC (Compound)	39 34 9
*Intermediate product		

Projects in other regions:

Projects	Products	Capacity 1000T/Y
Shiraz Ammonia/Urea		
Implemented by: Petrochemical Industries Development Management Co. (PIDMCO)	Urea	1,075
Ownership: NPC (100%)	*Ammonia	680
Location: Shiraz Petrochemical Complex	Ammonia (surplus)	75
Starting date: 2006		
Projected completion date: 2010		
13th Olefin		
Implemented by: Ilam Petrochemical Co.	*Ethylene	458
Ownership: NPC (49%), Ghadir Investment Co. (17%), National Pension Organization (17%), Social Security Investment Co. (17%)	Ethylene (Surplus)	153
Location: Ilam	* Propylene	124
Starting date: HDPE(2004) – Olefin (2007)	Propylene(surplus)	120
Projected completion date: 2010	HDPE	300
	Pyrolysis gasoline	132
	Fuel oil	33
	* C ₄ Cut	75
Expansion of Tabriz Petrochemical Co. (2nd HI-PS)		
Implemented by: Tabriz Petrochemical Co.	HI-PS	54
Ownership: NPC(70%) , Social Welfare Org.(11.565%) , Justic Shares Broker Co. (10%) , Sata (4%) , National Pension Fund (3.435%), Teachers Reserve Fund(1%)		
Location: Tabriz Petrochemical Complex		
Starting date: 2005		
Projected completion date: 2009		
10th Ammonia/Urea		
Implemented by: Zanjan Petrochemical Industry Co.	*Ammonia	680
Ownership: NPC(16.36%),Bolka Shargh Group (16.36%), Ansar-ol-Mahdi Co. (8.18%), Tandis Khalij Co.(5.45%), Zangan Ettehad Co.(3.12%), Ahrar Co.(2.73%), Taavoni Shahre Yavaran Co. (2.79%), Joint Stock (45.01%)	Ammonia (surplus)	75
Location: Ejroud	Urea	1,075
Starting date: 2007		
Projected completion date: 2011		

***Intermediate product**

Projects in other regions (Cont.):

Projects	Products	Capacity 1000T/Y
11th Ammonia/Urea		
Implemented by: Lordegan Petrochemical Industry Co.	*Ammonia	680
Ownership: NPC (20%) , Iran Investment Co.(23.88%), Hampa Engineering Co.(23.88%), Subscribers (32.4%)	Ammonia	75
Location: Lordegan –Charmahal va Bakhtiari	Urea	1,075
Starting date: 2007		
Projected completion date: 2011		
12th Ammonia/Urea		
Implemented by: Golestan Petrochemical Industry Co.	*Ammonia	680
Ownership: NPC(12.79%), Foundation Board (26.97%), Joint Stock (60.24%)	Ammonia	75
Location: Agh-Ghala-Golestan	Urea	1,075
Starting date: 2007		
Projected completion date: 2011		
Kazeroon HDPE/LLDPE		
Implemented by: Kazeroon Petrochemical Co.	LL/HDPE	300
Ownership: NPC(21.72%), IPCC (0.11%), PIDMCO (0.11%), Private sectors (78.06%)	*Butene-1	30
Location: Kazeroon	Butene-1(surplus)	7
Starting date: 2008		
Projected Production date: 2012		
West Ethylene Pipeline		
Implemented by: Petrochemical Industries Development Management Co. (PIDMCO)	Overall Length (main trunk branches)	2,250 km
Location: West of Iran (From Asaluyeh to Mahabad)	Largest Pipe Size	24 inch-diam
Starting date: 2004	Smallest Pipe Size	8 inch-diam
Projected completion date: 2010	No. of Complexes	7 (Bakhtar Petrochemical Co.) , 4 (Dena Region)
	Minimum Pipe Pressure	55 bar
	Maximum Pipe Pressure	93 bar
	No. of Pump Station	8
	Capacity	3,500,000 t/y

*Intermediate product

Bakhtar Petrochemical Company **(Private Joint Stock)**

In order to organize and arrange the financial resources and also implement the western petrochemical projects, Bakhtar Petrochemical Company was established, financed by NPC and other investment companies. It will act as a holding company and is tasked to provide the required funds for implementing the petrochemical projects. It is also responsible for supplying the feedstock required for the facilities through the West Ethylene Pipeline.

Stock holders of Bakhtar Petrochemical Co. are as follows:

◆	National Petrochemical Company.....	30%
◆	Petroleum Ministry Pension Fund.....	20%
◆	Arak Petrochemical Company.....	10%
◆	Esfahan Petrochemical Company.....	5%
◆	Melli Bank Investment Company.....	5%
◆	Social Security Organization.....	5%
◆	National Pension Funds Investment Company.....	5%
◆	Ghadir Investment Company.....	5%
◆	Petrochemical Industries Investment Company....	5%
◆	Modabber Investment Company.....	5%
◆	Iran Industrial Development Company.....	2.5%
◆	Rena Investment Company.....	2.5%

West ethylene pipeline projects:

Projects	Products	Capacity 1000T/Y
Gachsaran Olefin		
Implemented by: Gachsaran Petrochemical Co.	Ethylene	1000
Location: Gachsaran	C3+	90
Starting date: 2007		
Projected completion date: 2011		
 Lorestan HDPE/LLDPE		
Implemented by: Lorestan Petrochemical Co.	LL/HDPE	300
Ownership: Bakhtar Petrochemical Co.(100%)	*Butene-1	30
Location: 12 th km of Khoramabad - Kohdasht	Butene-1(surplus)	7
Starting date: 2007		
Projected completion date: 2011		
Kermanshah HDPE		
Implemented by: Kermanshah Polymer Co.	HDPE	300
Ownership: Bakhtar Petrochemical Co.(100%)		
Location: Kermanshah		
Starting date: 2005		
Projected completion date: 2010		
Kordestan LDPE		
Implemented by: Kordestan Petrochemical Co.	LDPE	300
Ownership: Bakhtar Petrochemical Co.(100%)		
Location: Sanandaj		
Starting date: 2007		
Projected Production date: 2011		
Mahabad HDPE/LLDPE		
Implemented by: Mahabad Petrochemical Co.	LL/HDPE	300
Ownership: Bakhtar Petrochemical Co.(100%)	*Butene-1	30
Location: Mahabad	Butene-1(surplus)	7
Starting date: 2007		
Projected Production date: 2011		

***Intermediate product**

West ethylene pipeline projects (Cont.):

Projects	Products	Capacity 1000T/Y
Miandoab PVC		
	PVC (suspension)	300
	Caustic Soda	195
	*EDC	560
	*VCM	300
	Sodium Hypochlorite	44
<p>Implemented by: : Petrochemical Industries Development Management Co. (PIDMCO)</p> <p>Ownership: Bakhtar Petrochemical Co.(100%)</p> <p>Location: Miandoab</p> <p>Starting date: 2008</p> <p>Projected Production date: 2012</p>		
Charmahal va Bakhtiari HDPE		
	HDPE	300
<p>Implemented by: Petrochemical Industries Development Management Co. (PIDMCO)</p> <p>Location: Halvaie Desert Boroojen</p> <p>Starting date: 2008</p> <p>Projected Production date: 2012</p>		
Dehdasht HDPE		
	HDPE	300
<p>Implemented by: Petrochemical Industries Development Management Co. (PIDMCO)</p> <p>Location: Dehdasht</p> <p>Starting date: 2008</p> <p>Projected Production date: 2012</p>		
Andimeshk LDPE		
	LDPE	300
<p>Implemented by: Petrochemical Industries Development Management Co. (PIDMCO)</p> <p>Location: Andimeshk</p> <p>Starting date: 2008</p> <p>Projected Production date: 2012</p>		
*Intermediate product		

West ethylene pipeline projects (Cont.):

Projects	Products	Capacity 1000T/Y
Mamasani Petrochemical Implemented by: Petrochemical Industries Development Management Co. (PIDMCO) Ownership: NPC (20%), Bakhtar Petrochemical Co. (% 25), Iran Investment Co. (25%), Others (30%) Location: Mamasani Starting date: 2008 Projected Production date: 2012	HDPE	300
Hamedan VAM/EVA Implemented by: Petrochemical Industries Development Management Co. (PIDMCO) Ownership: NPC (20%), Tam Iran Khodro(80%) Location: Hamedan Starting date: 2009 Projected Production date: 2012	VAM EVA	140 45
* Intermediate product		

Financial Statements

This report summarizes the financial activities of NPC and its subsidiaries during the fiscal year 21-03-2009 to 19-03-2010.

The Auditor's Report, issued by the independent Government Audit Organization, confirms NPC's accounting procedures and has indicated that the financial statements have been accurately prepared according to the international accounting standards.

This financial report comprises of:

- 1) Consolidated profit and loss statement for the fiscal year ending 19 March, 2010.
- 2) Consolidated balance sheet as of 19 March, 2010.
- 3) Statement of cash flow for the year ending 19 March, 2010.

National Petrochemical Company (NPC)
Consolidated Balance Sheet

Assets	Million Iranian Rials March 21, 2008- March 20, 2009	Million Iranian Rials March 21, 2009- March 19, 2010	Thousand Dollars March 21, 2009- March 19, 2010
<u>Current assets</u>			
Cash	4,535,785	4,925,316	500,846
Accounts receivable –trade	11,827,170	16,143,262	1,641,576
Accounts receivable – others	35,399,111	40,832,413	4,152,167
Inventories	19,107,844	22,212,550	2,258,750
Materials-in-Transit & prepayments (Restated)	4,528,499	7,122,662	724,289
Loans and financial facilities granted	4,278,636	4,836,512	491,815
Total current assets	79,677,045	96,072,715	9,769,444
<u>Non-current assets</u>			
Long-term investments	9,010,972	7,877,816	801,080
Net Tangible fixed assets (Restated)	116,163,606	120,144,301	12,217,236
Intangible assets	0	0	0
Long term loans and Financial facilities granted	19,747,714	14,501,359	1,474,615
Other assets	4,136,799	3,015,628	306,653
Total non-current assets	149,059,091	145,539,104	14,799,583
Total assets	228,736,136	241,611,819	24,569,028

National Petrochemical Company (NPC)
Consolidated Balance Sheet

Liabilities and Shareholder's Equity	Million Iranian Rials March 21, 2008-	Million Iranian Rials March 21, 2009-	Thousand Dollars March 21, 2009-
<u>Current liabilities</u>	March 20, 2009	March 19, 2010	March 19, 2010
Accounts and notes payable – trade	48,232,247	54,333,730	5,525,089
Accounts and notes payable – others	46,132,622	64,825,915	6,592,019
Short term portion of borrowings	22,619,147	21,339,822	2,170,004
Advances received	6,789,248	3,170,562	322,408
Proposed dividends	6,175	875,308	89,008
Tax provision (Restated)	628,454	724,041	73,626
Total current liabilities	124,407,893	145,269,378	14,772,156
<u>Non-current liabilities</u>			
Long-term portion of borrowings	42,970,720	40,351,036	4,103,217
Provision for employees Termination benefits	1,066,237	1,380,689	140,400
Advances received-long term	4,853,913	3,416,820	347,450
Accounts payable-long term	1,732,424	2,775,609	282,246
Total non-current liabilities	50,623,294	47,924,154	4,873,312
Total liabilities	175,031,187	193,193,532	19,645,468
On-account capital increase	-	-	-
<u>Shareholders' equity</u>			
Capital	40,000,000	40,000,000	4,067,521
Government capital increase (Restated)	67,502	67,502	6,864
Decrease in capital of N.I.O.C.	(14,024,654)	(17,709,712)	(1,800,866)
Unregistered capital increase	0	0	0
Legal reserve	1,182,560	1,384,274	140,764
Development and completion reserve	0	0	0
Other reserves (Restated)	6,960,423	6,815,272	693,032
Retained Earnings/(loss)	10,594,627	8,573,036	871,775
Minority interest	8,924,491	9,287,915	944,470
Total shareholders' equity	53,704,949	48,418,287	4,923,560
Total liabilities and shareholders' equity	228,736,136	241,611,819	24,569,028

National Petrochemical Company (NPC)
Consolidated Statement of Profit and Loss and
Retained Earnings

Consolidated Profit and Loss	Million Iranian Rials	Million Iranian Rials	Thousand Dollars
	March 21, 2008- March 20, 2009	March 21, 2009- March 19, 2010	March 21, 2009- March 19, 2010
Net sales	72,962,943	70,721,652	7,191,545
Cost of goods sold	(62,503,689)	(62,549,934)	(6,360,579)
Gross profit	10,459,254	8,171,718	830,966
<u>Operating expenses</u>			
Distribution & Sales, General and Administrative expenses	(3,862,760)	(4,435,953)	(451,083)
Net other operating income & expenses	3,705,304	17,483	1,778
Total operating expenses	157,456	4,418,470	449,305
Operating profit	10,301,798	3,753,248	381,660
<u>Other expenses and income</u>			
Financial expenses	(3,568,467)	(1,693,992)	(172,259)
Net other non-operating income and expenses (Restated)	(310,632)	(25,343)	(2,577)
Profit before tax	6,422,699	2,033,913	206,825
Tax	(326,323)	(403,123)	(40,993)
Profit after tax	6,096,376	1,630,790	165,832
Minority interest	326,057	290,664	29,557
Retained earnings opening balance	3,658,943	10,594,627	1,077,347
Add (less): minority interest at the beginning of the year	(779,854)	(1,536,949)	(156,289)
Prior year adjustments	617,651	(2,840,059)	(288,800)
Transfer of development & completion Reserve	0	0	0
Adjusted Retained earning at the beginig of the year	3,496,740	6,217,619	632,257
Net profit – To be appropriated	9,593,116	7,848,409	798,089
<u>Appropriation of profit</u>			
Legal reserve	(368,389)	(274,584)	(27,922)
Capital & other reserves	0	0	0
Proposed dividend	(5,414)	(1,124,869)	(114,386)
Clause No. 45 Note of Budget Act 2009-10	(161,635)	(1,044,546)	(106,218)
Total appropriated amount	(535,438)	(2,443,999)	(248,525)
Retained profit at the end of the year	9,057,678	5,404,410	549,564
Less (Add) Minority interest	(1,536,949)	(3,168,626)	(322,211)
Retained earnings at the end of the year-group's share	10,594,627	8,573,036	871,775

National Petrochemical Company (NPC)

Consolidated Statement of Cash Flow

	Million Iranian Rials March 21, 2008- March 20, 2009	Million Iranian Rials March 21, 2009- March 19, 2010	Thousand Dollars March 21, 2009- March 19, 2010
Operating activities			
Net cash inflow from operating activities	20,387,040	18,825,733	1,914,352
Returned on Investment and interest paid for financing :			
Divident payable	(127,411)	(2,234,335)	(227,205)
Interest paid for financial facilities	(5,850,967)	(2,343,035)	(238,259)
Shares earnings and interest received on bank deposit	215,671	77,779	7,909
Net cash outflow from investments and interest paid on financial facilities	(5,762,707)	(4,499,591)	(457,555)
Tax on profit			
Tax on profit (Incl. advance payments)	(292,048)	(818,983)	(83,281)
Investing activities			
Funds used for purchase of tangible fixed assets	(8,019,716)	(5,834,515)	(593,300)
Funds used for purchase of other tangible fixed assets	(271,315)	(369,226)	(37,546)
Sale proceed of tangible fixed assets	530,129	382,574	38,903
Funds paid for transferable project	(1,341,474)	(1,301,984)	(132,396)
Increase in long term investments	(738,316)	(68,902)	(7,007)
Sale proceeds of investment	2,192,491	0	0
Increase in loans granted	611	0	0
Net cash outflow from investment activities	(7,647,590)	(7,192,053)	(731,346)
Net cash inflow (outflow) before financing activities	6,684,695	6,315,106	642,171
Financing activities:			
Capital Increase – on account	672,230	125,027	12,714
Receipt of loans and other bank credits	2,497,435	6,610,427	672,201
Repayment of loan and credit installments	(10,774,210)	(12,016,492)	(1,221,933)
Advances received – long term	1,576,538	91,671	9,322
Net cash inflow (outflow) from financing activities	(6,028,007)	(5,189,367)	(527,696)
Fluctuation currency	(1,100,078)	604,701	61,491
Net cash inflow	656,688	1,125,739	114,474
Opening cash balance	5,202,101	4,510,285	458,642
Closing cash balance	4,510,285	4,887,400	496,990
Non-cash transactions			
	20,577,140	16,016,788	1,628,715

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