



PETROCHEMICAL COMMERCIAL CO.
INTERNATIONAL LTD.



Endeavor

Creativity

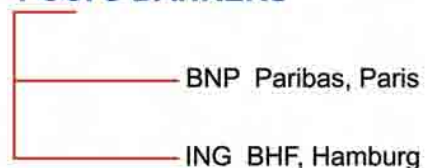
Excellence



THE BOARD OF DIRECTORS



PCCI'S BANKERS



PCCI'S OFFICES



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MESSAGE FROM THE PRESIDENT OF NPC

The National Petrochemical Company (NPC) celebrates its 39th anniversary this year.

In 2002 we produced 13.1 million MT of petrochemical products of which 4.4 million MT were consumed in the local Iran market and the remainder were exported all over the world with a value of US\$940 million.

With current projects under implementation, NPC expects to produce 35.0 million MT in 2005 and create export earnings of about US\$3,000 million.

In 2002, NPC was responsible for 0.7% of world petrochemical production. This is expected to rise to over 2.5% in 2005.

We employ 18,300 educated and skilled personnel in a total of 51 different companies.

PCCI is a commercial subsidiary of NPC and has the important role of supplying the Iran market with petrochemical products that are not produced by NPC, as well as procuring any feedstock shortfall for NPC, together with developing synergies with regional States for trade and investment.

PCCI plays an important role in NPC's plans for the future and we look forward to developing relationships with companies around the world for mutual benefit.

Mohammad Reza Nematzadeh
Deputy Petroleum Minister and NPC President

June 2003





THE COMPANY

Petrochemical Commercial Company International Ltd (PCCI) is a wholly owned subsidiary of the National Petrochemical Company (NPC).

The company is incorporated in Jersey with a registered share capital of £10,000,000 and has offices in London, Tehran, Turkmenistan, Uzbekistan and Kazakhstan.



PRINCIPAL ACTIVITIES

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

- Purchase of feedstock requirements for NPC's petrochemical units in Iran
- Purchase of petrochemical products required by the Iran market and which cannot be supplied by NPC's local production
- Purchase and swap of petrochemical products produced in the Central Asian States
- Transit arrangements for petrochemical products from the Central Asian States through Iran
- Investment in petrochemical projects outside of Iran
- Participating as Exporter of Record in consortiums set up to finance and execute petrochemical projects in Iran and other countries

