General Department of
Economic and Financial Affairs of Khuzestan

Preparation and Compilation of Investment Opportunities in The Province

Investment Opportunity Studies Report

Date processing and packaging plan

(Attachment Number 1)

V-2

Date: 2023/04/24

In the name of God

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Tables and Figures

1) Location of the project

1-1- Province

Khuzestan province is located in the southwest of Iran (in 47° 42′ to 50° 39′ east of the Greenwich meridian and 29° 58′ to 32° 58′ north of the equator). The area of Khuzestan province is 63,238square kilometers. With a population of 4,994 thousand people in 1400SH, it is the fifth most populous province in Iran (after Tehran, Khorasan Razavi, Isfahan and Fars provinces). **Ahvaz** is the capital of Khuzestan province and is located in the 880km of Tehran. This province is bordered by ILAM province from the northwest, Lorestan province from the north, CHAHARMAHAL and BAKHTIARI, KOHGILUYEH and BOYERAHMAD provinces from the northeast and east, the Persian Gulf (330km long) from the south and Iraq (330km long) from the west. The location of Khuzestan is in the west of Zagros mountains. Due to the vastness of its plains, the border with Iraq and the Persian Gulf, and the distance from other provincial centers have placed this province in a strategic position.

According to the latest national divisions of the Ministry of Interior in 1401, Khuzestan province has 29 cities, 70 districts, 145 villages, 90 cities and 3 special governorates.

The latest political divisions of the province are described in figure (3).

Figure (1): The Province location in Iran

Figure (2): Location map of Shadgan in Khuzestan

Figure (3): Political divisions of Khuzestan province

1-2- County

Shadgan city is one of the cities of Khuzestan province, centered in Shadgan city, which is located 70 kilometers away from Ahvaz. Shadgan city has three parts "Central", "DARKHOIN" and "KHANAFRA" and eight villages.

With a population of over 140,000 people, Shadgan has about 3% of the province's population. Shadgan city is located in the south of Khuzestan province. This city is bounded by Ahvaz city from the north, Bandar Mahshahr city from the east, Khorramshahr city from the west and Abadan city from the south.

Shadgan is located at a height of 5 meters above sea level. It also has a hot and humid climate, which has caused the spread of tropical products in this area. Wheat, barley, dates, summer vegetables and rice are the most important agricultural products of the region, and most of the country's date products are supplied from this region. Animal husbandry is also popular in this city and all kinds of dairy products and animal products such as dairy products, wool and leather are among the animal products of this city.

Shadgan city is located in one of the oil-rich regions of Iran, where about five percent of Iran's total oil production is extracted from the oil fields of this region. Private and government industries are expanding in Shadgan. Shadgan Steel Industry is a subsidiary of Khuzestan Steel Company. DARKHOIN nuclear power plant is one of the power plants located in DARKHOIN, Shadgan. Shadgan port is the seventh commercial port of Khuzestan province. It is worth noting; Historical attractions along with natural attractions such as Shadgan International Wetland have added to the importance of this city.

2) Project Status

The location of this project is proposed in Shadgan Industrial Town, with an area of about 11,000 square meters. This town is located 9 kilometers from Shadgan city and on the Shadgan-Bander Imam axis. According to the laws and regulations, taking land in this place requires industry, mining and trade permits and the approval of Khuzestan Industrial Estates Company and Shadgan City environmental approval. The reason for this choice is the high area under date cultivation and the amount of production of this product in this city. In 2019, Shadgan city produced 73,000 tons of dates, 37% of dates in Khuzestan province. After Shadgan, Ibadan city ranks second with the production of 33% of dates in the province. It should be noted that currently, 4 out of 10 date packing units are located in Shadgan city.

Figure (4): Project location map

Figure (5): Picture of Shadgan Industrial Town

2-1- Access to infrastructures

Currently, there are water, electricity and gas infrastructures in this industrial town. In terms of access to transportation, this town is in a good position. This place is located at a distance of 3.5 km from Abadan-Bander Imam Khomeini highway. Also, this town is located 45 km from Imam Khomeini Port and 38 km from Imam Khomeini Port Railway Station. Shadgan Airport is also located at a distance of 14.5 km from the place.

Figure (6): Access routes to the project

Table (1): access to infrastructures

No.	Required Infrastructure	Distance From Project Status(km)	Location Of Infrastructure Provision
1	Water	0	Shadgan Industrial Town
2	Electricity	0	Shadgan Industrial Town
3	Gas	0	Shadgan Industrial Town
4	Telecommunication	0	Shadgan Industrial Town
5	Main road	1	SHADEGAN axis of Bandar Imam
6	Side road	0.4	Transportation ways of the industrial town
7	Airport	14.5	SHADEGAN Airport
8	Port	45	Imam Khomeini seaport
9	Railway Station	38	Imam Khomeini port railway station

3) Technical specifications of the project

3-1- Product

Dates are one of the oldest fruits cultivated by humans, which grow in tropical and subtropical regions such as Khuzestan and Bushehr provinces. The history of date cultivation in Iran dates back to three thousand years ago. Dates are known as one of the richest fruits in terms of having a large number of antioxidants and fiber, a significant number of vitamins and minerals.

For this reason, it has an important place in the diet not only in Iran but also in most countries of the world.

Due to its high sugar content, dates are a good source of energy. Dates can be considered as a unique food item.

It can also play an important role in human nutrition and health due to a wide range of important nutrient components; It has also been useful as a healthy food in the human diet. Dates are a relatively cheap and accessible additive in the food industry. Due to its fiber and antioxidant compounds, date seeds are valuable and can be used as a fiber and antioxidant supplement in pharmaceutical and pharmaceutical industries.

Due to its innumerable benefits, dates have found a special place among the people of the world. The nutritional value of this agricultural product is very high due to natural sugars such as glucose, sucrose, fructose, iron, fiber and vegetable protein; For this reason, date consumption is very important in the world. In addition to its nutritional value, dates are one of the basic and strategic products of commercial and economic importance. Dates are grown only in warm and special weather conditions, and Iran has suitable weather conditions for its cultivation.

Due to its high sugar content and high nutritional value, date fruit is considered as the main food of people in deprived areas, in addition to fresh consumption, and it is also used in emergency situations such as unexpected accidents. A part of dates is consumed in the food industry, a part is exported, and the other part is used as animal feed.

Figure (7): Types of dates

In general, the uses of different varieties of dates are determined according to their quality. Some cultivars are suitable for fresh eating due to their soft texture, and others are used due to their average quality, abundant juice and various elements in processing industries to prepare juice, liquid sugar, alcohol, vinegar, date flour and dough. it is Also, the cultivars that have large kernels, large caps, thick skin and low flesh texture and are introduced as grade 3 and 4 (waste) dates are suitable for preparing animal feed.

The quality and variety of dates in Iran is very unique, and for this reason, most of the big countries like Russia, Malaysia, Indonesia, India and China buy Iranian dates. According to the available information, of the types of dates produced in the world, more than 93 types of dates are produced in Iran, and nearly 12 types of these dates are exported to foreign markets. About 16 of them are distributed in the domestic market and some others are known only locally.

14 types of popular dates that have a lot of export and are very widely consumed are: MAJUL dates, PYARAM dates, DEGLAT Noor dates, MOZAFATI dates, BEGHE dates, Rabbi dates, Tori dates, ESTAMRAN dates, DEIRI dates, HALAVI dates, SUKARI dates, KHODRI dates, Zahedi dates and SAFAVI dates.

3-2- Project Requirement

3-2-1- Land And Required Infrastructure

For the processing and packaging of ground dates in the Shadgan industrial town with an area of 11000 square meters and a construction infrastructure (sole and other buildings) totaling 3750 meters of production is needed. The specifications of the land, main buildings and other required side buildings and investment in them are as described in the table below.

Table (2): Amount of investment in land, landscaping and building

No.	Requirements	Description	Investment Required		Total Cost (Million Rials)
			Required Area	Unit Price of Purchase/Construction	
1	Land purchase 40m * 275m	Khuzestan - Shadgan city - Shadgan industrial town	11,000	2,000,000	22,000
2	Site preparation and development	According to relative calculations	7,000	4,414,286	30,900
3	Civil works, structures and buildings	Production building(height6)	2,160	100,000,000	216,000
		Office and management building	300	80,000,000	24,000
		Labor and support building (restaurant, dressing room, prayer room, shower and restroom)	300	60,000,000	18,000
		Water, electricity and gas facilities building	40	40,000,000	1,600
		guard and janitor building	50	60,000,000	3,000
		Other buildings (warehouse, etc.)	900	80,000,000	72,000
Total			-	-	387,500

3-2-2- Plant Machinery and Equipment

According to the conditions of the product (perishable), the amount of moisture and the type of dates, dates should be marketed in appropriate packaging. In the present plan, in order to diversify the product portfolio, various types of normal and new packaging are considered.

Table (3): Types of products, main equipment required, packaging materials and type of dates

No.	Type of dates/packaging	Required device name	Types of dates that can be packed	Packaging materials
1	Dates (1 Kg - vacuum packaging)	Automatic Vacuum Packing Machine	GANTAR - KHASOWI and KABKAB - Rabi - MARDASANG - DAGLET Noor KHADRAVI-(Sayer or ESTAEMARAN)	Vacuum nylon - Briar - Heliogram printing
2	Dates (500 gr - thermoforming packaging)	Automatic Vacuum Thermoforming Packing Machine (Gas Fill- Seal, Cut)	Rabi - KABKAB - MOZAFATI - KLOTTE - DEIRI - Shahani - KHASOWII – HALAVI- (Sayer or ESTAEMARAN)	Disposable container and thermoforming film with the ability to simultaneously produce disposable containers in the machine
3	Packaged dates (400 gr in film envelope)	Vertical Bagher VFFS Form Fill and Seal Machine	Zahedi, PYARAM, Rabi GUNTAR - DEIRI - HALAVI	20x30 film envelope - type of film cutter, standing envelope type, window with rails
4	Dates (8.5 gr - pillow pack packaging/single)	PILOPEK packaging machine	MOZAFATI - HALAWI	Packaging film - pillow pack/single
5	Dates (500 gr - gift packaging - fancy)	Steel table, conveyor belt	GUNTAR - PYARAM - MAJUL - Bride's Claw - Umbra	Carton, metal box, glass container or transparent plastic
6	Dates (carton and nylon packaging 600 gr)	Steel table, conveyor belt	GUNTAR - MOZAFATI - Rabi - BARHI – KHALAVI- (Sayer or ESTAEMARAN)	Cardboard - Nylon and big cardboard

Machines are provided based on the desired packaging type and packaging processes as follows:

No.	Equipment/Machinery	Required investment			Total cost (Million Rials)
		Amount	Unit Price	Currency	
1	Machine Automatic Vacuum Packing	1	70,000	Euro	31,607
2	Thermoforming Packing Machine (Gas Automatic Vacuum Fill- Seal, Cut)	1	140,000	Euro	63,214
3	Vertical Bagher VFFS Form Fill and Seal Machine	1	168,000	Euro	75,857
4	PILOPEK packaging machine	2	3,500	(Million Rials)	7,000
5	Steel table, antique line visit conveyor	1	1,500	(Million Rials)	1,500
6	Steel table, conveyor belt, carton packaging line	1	1,500	(Million Rials)	1,500
7	Semi-automatic rotary vacuum - pneumatic	1	600	(Million Rials)	600
8	Washing dates	1	500	(Million Rials)	500
9	Date fruit primary control device	1	200	(Million Rials)	200
10	Date brush machine	1	300	(Million Rials)	300
11	Date oil machine	1	100	(Million Rials)	100
12	Date drying machine	1	350	(Million Rials)	350
13	Date fruit sorting machine	1	450	(Million Rials)	450
14	Date cleaner	1	150	(Million Rials)	150
15	Roller date machine	1	4,000	(Million Rials)	4,000
16	liter pressurized gas tanks 400	1	300	(Million Rials)	300
17	Air compressor 15 cubic meters, four cylinders, three phases	1	2,000	(Million Rials)	2,000
18	Industrial conveyor belt related to vacuum, thermoforming and bagger devices	3	1,200	(Million Rials)	3,600
19	Sap tanks	4	150	(Million Rials)	600
20	Other main equipment - inside	1	5,390	(Million Rials)	4,171
Total		-	-	-	198,000

Table (4): Auxiliary and service plant Equipment

No.	Equipment/Machinery	Unit of measurement	Type of equipment	Required investment		Total cost (Million Rials)
				Amount	Unit Price (Million Rials)	
1	Distribution Of Electricity / Demand Price	Kw	Facility	120	6	720
2	Several Electrical Cables	M	Facility	300	4.0	1,200
3	Electrical Equipment	Amount	Facility	100	40	4,000
4	Panels and electrical equipment	Amount	Facility	28	320	8,960
5	Water Branch	-	Facility	1	2,000	2,000
6	Other Water Conveyance Equipment	Amount	Facility	1	2,000	2,000
7	Firefighting, Safety and Health Equipment, etc.	Capsule	Facility	20	30	600
8	Gas Piping	M	Facility	250	5	1,250
9	Gas Branching	-	Facility	1	2,000	2,000
10	Water Heater and Heater	Machine	Facility	3	350	1,050
11	Air Ventilation equipment	Fan	Facility	6	36	216
12	Air Conditioner	Set	Facility	5	1,000	5,000
13	Water Cooler	Set	Facility	3	300	900
14	Gas Heater	Ton	Facility	8	150	1,200
15	Industrial Heater	Machine	Facility	1	250	250
16	2.5 Ton Pallet Jack with Scale	Machine	Vehicle	5	360	1,800
17	3 Ton Forklift	Machine	Vehicle	0	17,500	0
18	pickup truck	Machine	Vehicle	1	6,000	6,000
19	Car	Machine	Vehicle	1	5,000	5,000
20	Operation & laboratory Equipment	Machine	laboratory Equipment	1	4,000	4,000
21	Other safety equipment and CCTV system	Set	Facility	1	1,200	1,200
22	office Equipment	Set	Equipment	12	700	8,400
23	Restaurant equipment	Set	Equipment	28	30	840
24	Clinic equipment	Set	Equipment	1	1,500	1,500
25	Other accessories	-	Facility	1	1,914	1,914
Total				-	-	62,000

3-2-3- Raw Materials

Raw materials include dates and packaging materials. All kinds of dates are produced in the country. But some special species are done only in Khuzestan province. These species mainly include (Sayer or ESTAEMARAN) KABKAB, MOZAFATI and KHASAVI. The packages considered in the present plan are determined based on the types of dates produced in Khuzestan province. Of course, it is considered that the required dates can be supplied from other provinces such as BUSHEHR, KERMAN and SISTAN and Baluchistan.

Table (5): Costs of Raw Material for Production

No.	Title	the product	Production quantity at the practical maximum	Product measurement unit	Average price of the purchase unit (Rials)	Unit	amount of consumption	consumption coefficient unit	Amount of consumption in nominal capacity	The cost of raw materials at the maximum nominal capacity (Million Rials)
1	Date	Dates (1 Kg - vacuum packaging)	630,000	Kg	250,000	ton	%110	Percent	693,000	173,250
2	Date	Dates (500 gr - thermoforming packaging)	2,800,000	Kg	300,000	ton	%110	Percent	3,080,000	924,000
3	Date	Packaged dates (700 gr in a film envelope)	1,050,000	Kg	350,000	ton	%110	Percent	1,155,000	404,250
4	Date	Dates (8.5 gr - pillow pack packaging/single)	175,000	Kg	300,000	ton	%110	Percent	192,500	57,750
5	Date	Dates (500 gr - gift packaging - fancy)	63,000	Kg	450,000	ton	%110	Percent	69,300	31,185
6	Date	Dates (carton and nylon packaging 600 gr)	182,000	Kg	300,000	ton	%110	Percent	200,200	60,060
7	Date product packaging materials (one kilo - vacuum packaging) including vacuum nylon	Dates (1 Kg - vacuum packaging)	630,000	packing	50,000	ton	1	number	630,000	31,500
8	Packaging materials for date products (500 gr - thermoforming packaging) including disposable container and thermoforming film	Dates (500 gr - thermoforming packaging)	5,600,000	packing	80,000	packing	1	number	5,600,000	448,000
9	Packaging materials for date products, packaging (700 gr of film envelope) including 20x30 film envelope - standing, with window	Packaged dates (700 gr in a film envelope)	1,500,000	packing	60,000	packing	1	number	1,500,000	90,000
10	Date product packaging materials (8.5 gr - pillow pack / single person packaging) including packaging film - pillow pack / single person	Dates (8.5 gr - pillow pack packaging/single)	21,295,775	packing	1,200	packing	1	number	21,295,775	25,555
11	Packaging materials for date products (500 gr - gift packaging - fancy and antique) including cardboard, metal box, glass container or transparent plastic	Dates (500 gr - gift packaging - fancy)	126,000	packing	150,000	packing	1	number	126,000	18,900
12	Packaging materials for date products (cardboard and nylon packaging 600 gr), including cardboard-nylon and large cardboard	Dates (carton and nylon packaging 600 gr)	303,333	packing	50,000	packing	1	number	303,333	15,167
13	Carton packaging	All products			170,000	number		number	9,947	1,691
Total					-	-			-	2,281,308

3-2-4- Management and human resource

For date processing and packaging, 56 human resources will be needed in the production, management and support department as described in table (6).

Table (6): Management and Human Resource

No	Level of skill	Number of staff	Average basic salary
1	Senior	14	172,857,143
2	Mid-level	3	120,000,000
3	Junior	39	87,692,308

Number Of Direct Mid-Level Staff Required	3	Person
Number Of Direct Junior Staff Required	39	Person
Number Of Direct Senior Staff Required	14	Person
Total	**56**	person

4) Ownership and legal permissions

4-1- land ownership

It is a suitable place for the implementation of Shadgan industrial town project. The legal right to exploit the land in the mentioned industrial town is 2000000 Rials and the related costs are considered in the plan . Property ownership is subject to legal terms and conditions and will be available to investors after exploitation. In order to acquire industrial land in this town, it is necessary for investors to obtain the legal permits listed in paragraph 3-4. Of course, if the construction phase in this town is rejected, it should be settled in Bandar Mahshahr industrial town.

4-2- Intellectual Property and Concessions

In order to process and pack dates, there is no need to use high knowledge, and dates and other similar products (such as dried fruits) are currently packed in the country. Therefore, the technical knowledge and even the machines in question exist in the country. Of course, the production must be according to the domestic standard 16217, 2381, 5998. It is also suggested; The processing and packaging of dates is under the brand registered in the Trademarks, Patents and Industrial Property Registration Office, and branding and advertising activities should be considered.

4-3- Legal permissions

In order to produce this product, we need legal permits such as (establishment permit and exploitation permit) from the Khuzestan Province Industry and Mining Organization, and environmental permit, health permit, and construction permit. It is worth noting; The production of this product in Shadgan industrial town will not create any problem for the environment and obtaining environmental permits is possible.

5) market research and competition

5-1- Target market introduction

The increasing population in the world has made the issue of food supply one of the biggest problems. Food experts are always looking for products with high nutritional value and suitable production level. Among the agricultural products, dates are one of the products that have been important for food for a long time and in addition to their nutritional value, they are among the commercial foods.

The statistics of the Ministry of Agriculture-JAHAD of the country show that the production of dates during the years 1390 to 1400 had an upward trend.

Table (1): The amount of date production in the whole country and Khuzestan province during the years 1390 to 1400

Year	The weight of date production in the country (thousand tons)	Date production weight in Khuzestan province (thousand tons)
1390	1,029,940	145,805
1391	1,069,655	169,191
1392	1,014,006	143,550
1393	1,042,277	144,200
1394	1,063,469	138,487
1395	1,163,495	147,779
1396	1,223,142	164,609
1397	1,275,434	163,078
1398	1,233,487	170,032
1399	1,335,652	198,879
1400	1,491,528	244,222

Currently, the annual production of 1.5 million tons of dates in the country has made Iran the second ranks of date production in the world after Egypt. Also, the share of 6.7% of the total production of horticultural products was. The provinces of Fars with a share of 19.6%, SISTAN and BALUCHESTAN with a share of 19.1%, Kerman with a share of 17.6%, and Khuzestan with a share of 16.4% have been in the first to fourth ranks of date producers in the country. Together, these four provinces have provided about 72.6% of the total production of dates in the country.

Table (2): The amount of date production in the country by province in 1400

province	Production amount (tons)	Share of each province (percentage)
ISFAHAN	449	٪0.0
ILAM	165	٪0.0
BUSHEHR	151,033	٪10.1
South KHORASAN	3,928	٪0.3
KHUZESTAN	244,222	٪16.4
SEMNAN	174	٪0.0
SISTAN and BALUCHESTAN	284,806	٪19.1
FARS	291,751	٪19.6
KERMAN	262,626	٪17.6
Kermanshah	361	٪0.0
KOHGILUYEH and BOYER-AHMAD	67	٪0.0
GILAN	12	٪0.0
LORESTAN	2	٪0.0
HORMOZGAN	122,681	٪8.2
YAZD	11,264	٪0.8
South of KERMAN province	117,985	٪7.9
Total	1,491,526	٪100

Considering that Iran is one of the largest producers of dates in the world, paying attention to the packaging industry is one of the requirements for the development of the Iranian date market inside and outside the country. By processing and packing dates, the value of dates in the country has increased in the world markets and thus will bring good profitability to the project.

According to the statistics of the Ministry of Agriculture-JAHAD in 1400, 374 date grading and packaging units with a nominal capacity of 500 thousand tons and 96 date processing units with a nominal capacity of 144.85 thousand tons are operating as described in the following table:

Table (3): active units in the field of grading and packaging and date processing industries by province in 1400

Province	Grading And Packaging Of Dates		Date Processing Industries	
	Quantity	Nominal Capacity (Tons)	Quantity	Nominal Capacity (Tons)
East AZERBAIJAN	3	1,800	4	49,200
Western AZERBAIJAN	3	2,100	1	200
ARDABIL	0	0	0	0
ISFAHAN	4	22,900	1	100
ALBORZ	2	1,550	1	500
ILAM	0	0	0	0
BUSHEHR	77	81,560	20	11,770
TEHRAN	13	13,940	3	4,450
CHAHARMAHAL – BAKHTIARI	0	0	3	3,000
South KHORASAN	4	365	5	1,945
KHORASAN RAZAVI	16	3,756	1	1,200
North KHORASAN	1	350	0	0
KHUZESTAN	29	62,000	1	3,000
ZANJAN	0	0	0	0
SISTAN and BALUCHESTAN	22	21,850	3	5,230
FARS	22	40,270	0	0
QAZVIN	0	0	0	0
QOM	1	10	2	21,300
KERMAN	109	188,846	25	28,730
KERMANSHAH	5	1,980	4	2,205
KOHGILUYEH and BOYER-AHMAD	1	400	1	150
GOLESTAN	2	1,400	1	560
GILAN	2	1,100	0	0
LORESTAN	0	0	0	0
MARKAZI	6	700	3	1,015
HORMOZGAN	41	43,250	9	5,990
HAMEDAN	0	0	3	1,106
YAZD	4	910	5	3,200
South of KERMAN province	7	9,100	0	0
Total	374	500,137	96	144,851

Packaging and processing of dates in date producing provinces is less than the volume of date production in each province. This statistic shows that more efforts should be made in the field of creating manufacturing industries in these provinces.

Dates, as one of the valuable food items, is one of the important non-oil export items, which in the past years, with the construction of date packing and processing units that are scientifically designed, and also by carrying out proper and wide advertisements to introduce dates Iran's production in international markets has had an upward export trend.

The main export of this product has been done to Germany, Albania, Austria, Azerbaijan, United Emirates and England.

Iran has suitable conditions for growing dates. This subtropical fruit has many varieties in our country. PIAROM dates and MAZAFATI dates are among Iranian dates that have many fans in the world.

Since European countries have always bought dates from Iran, the majority of these countries are looking for the special and unique quality and taste of Iranian dates. They buy dates in large quantities so that they can export to other countries as well as meeting the needs of their own country. A country like India has bought the most dates from Iran.

According to the above surveys, since the dates for household consumption are provided only from domestic production and the share of its export is more than the share of household consumption, due to the increasing trend of date production in the country, planning for the export of this product is very important.

Table (4): Export of dates in 1399 and 1400

Year	Weight (thousand tons)	Value (millions of dollars)
1399	338.74	296.7
1400	348.32	305.23

According to the official statistics in 1400, the countries of Saudi Arabia, Algeria, Egypt and Iran have the first to fourth ranks of per capita consumption with 35, 18.1, 15.3 and 11.1 kg per capita consumption of dates, respectively. Currently, taking into account 12 kg per capita consumption of dates in the country, the domestic consumption will be more than one million tons.

Market conclusion: The supply of dates in the world is less than the demand. Therefore, the world date market always wants dates. Therefore, observing the principles of scientific processing and packaging and standards can give the project a very good success. Dates are one of the major items of non-oil and agricultural exports of Iran, which, in addition to earning foreign currency for the country, are important for meeting the food needs of the society, especially for the southern regions of the country, and for creating employment and income generation in urban and rural areas. Our country has many varieties of dates. Collection, processing, packaging and distribution of these figures can provide a very good added value for the project.

6) Physical progress of the project

■ No ☐ Yes

This plan is created and defined in order to preserve and process the dates produced in the country. There has been no progress in the implementation of this project so far.

7) Operational plan and implementation scheduling

The implementation of the project stages until its operation is planned for 24 months, and the operation of the project is expected from the beginning of 1405. The schedule of the project is presented in Table (7).

Table (7): Project Scheduling

year	1402				1403				1404				1405			
Operations/Season	1	2	3	4	1	2	3	4	1	2	3	4	1	2	3	4
Pre investment studies																
Fundraising and starting																
Obtain legal permissions																
Providing engineering services																
Land purchase and preparation																
Selecting contractor																
Equipping site																
Construction and landscaping																
Order, purchase and transportation of machinery																
Machinery installation																
Facilities																
Hiring and onboarding of staff																
Unexpected delays																
Trial production																
production phase																

8) Financial Plan

8-1- Cost Estimation

Generally, there are two ways to fundraise for this project, fixed capital and initial working capital. The required investment before utilization is provided through fixed capital. Initial working capital will be used during utilization. Fixed capital includes, purchasing land, construction and landscaping, machinery and equipment, facilities, office stuff and pre-production costs. These types of costs are incurred at the beginning and before operation and are consumed during the life of the project according to their service life. Working capital includes the capital required during the operation of the project. The working capital of a production unit is the set of facilities, inventories and work in progress, as well as the liquidity required for the exploitation of fixed capital in order to maintain the operation.

Determining the basic amount for inventories, work in progress and claims depends on the supply, production and sales capacity and business environment. In this section, the evaluation and estimation of the required investment (based on the price of the base year 1402 SH) is proposed.

Table (8): Cost Estimations

No.	Subject	Amount (Million Rials)
1	Total Fixed Investment Costs	719,900
2	Total Net Working Capital Requirements	584,941
3	Total Production Costs (Annual)	2,531,190
4	Depreciation	61,819
5	Total Investment	1,304,841
6	Unit Cost (By Product Type)	-
7	Dates (one kilograms - vacuum packaging) (Rials/piece)	362,681
8	Dates (500 grams - thermoforming packaging) (Rials/piece)	545,305
9	Packaged dates (700 grams in a film envelope) (Rials/piece)	525,086
10	Dates (8.5 grams - pillow pack packaging/single) (Rials/piece)	531,318
11	Dates (500 grams - gift packaging - fantasy and antique) (Rials/piece)	889,181
12	Dates (carton and nylon packing 600 grams) (Rials/piece)	458,887

Table (9): Fixed Capital Estimations (Capital Costs)

No.	Subject		Cost (Million Rials)
1	Purchasing land		22,000
2	Landscaping and land improvement		30,900
3	Civil operations and construction of buildings		334,600
4	Production machinery and equipment		198,000
5	Service equipment		62,000
6	Protection and environmental equipment		0
7	Overhead costs		0
8	Pre-Production Expenditure (As described in Error! Reference source not found.)	Pre-investment studies	1,020
		Project management and organization	34,645
		Technology education	3,205
9	Unexpected costs		34,400
Total			**719,900**

The primary items included in working capital are:

- Raw materials (local and foreign): To prevent any interruptions in production process, production capacity, source and method of supplying materials, length of time during ordering and receiving materials, time of delivery and transportation, the amount of required raw materials, auxiliary materials and packaging are determined as one of the working capital items for one period. In this project, the material inventory coverage period is equal to 90 days.
- Finished product and work in progress: Considering the steps and methods of production, the required time for production and storage has been determined and the related costs are considered as working capital. In the current plan, the coverage period for the product under construction and the manufactured product is not included separately.
- Claims of expected funds from sold products that are collected in a short period of time. The duration for expected funds must be determined. According to the economic condition of Iran, cash is preferred.
- Revolving fund to finance the company's current expenses is considered as cash balance or revolving fund for a period of time in working capital based on production costs (without considering the cost of raw material production and depreciation). 30 days is considered in this plan.

Table (10): Total Net Working Capital Requirements (Production Costs)

No.	Subject	Amount (Million Rials)
1	Raw Materials Inventory	570,327
2	Work In Progress	0
3	Finished Product	0
4	Accounts Receivable	0
5	Cash-In-Hand	14,614
6	(Commercial Accounts Payable)	0
Total Net Working Capital Requirements		**584,941**

Table (11): Pre-Production Expenditure

No.	Subject		Description	Total (million Rials)
1	Incorporation		–	70
2	Obtaining Licenses / Production License		–	200
3	Studying, Consulting, Research and Development, Traveling, Visiting and Participating in Local Exhibitions, etc.		1.5 thousandth of the investment costs of the project	1,020
4	Property Insurance		2 thousandth of depreciable fixed assets	1,360
5	Survey Fee, Financing, Contract and So On		Survey fee 0.5 thousandth, other 2.5 thousandth	1,630
6	Cartography, Supervising		2 thousandth of contract expenses	1,130
7	Other's	Staff Training	Equivalent to 7 days of Staff salary	2,075
		Wages And Salaries During the Construction	Equivalent to the salary of 7 personnel in 24 months	30,074
		Other Expenses	٪2.4	1,311
Total			–	38,870

8-2- Sales Revenue

The wholesale price of packaged dates is based on similar products available in the country's market and according to the retail profit margin. The retail profit margin for each type of packaged product has been obtained according to the information of the market participants. Based on this (and according to the production plan), the total sales amount of the project in 1405 at the fixed prices of 1402 is estimated to be equal to 1563 billion Rials. This figure will increase in the following years due to the increase in production capacity and will increase to about 3124 billion Rials at most.

Table (12): Project Revenue in The First 5 Years of Production Phase (Billion Rials)

No.	Subject	Q_1	Q_2	Q_3	Q_4	Total 1st Year	Total 2nd Year	Total 3rd Year	Total4 Th Year	Total 5th Year
1	Dates (one kilograms - vacuum packaging) (Rials/piece)	37	37	37	37	150	209	269	299	299
2	Dates (500 grams - thermoforming packaging) (Rials/piece)	228	228	228	228	910	1,274	1,638	1,820	1,820
3	Packaged dates (700 grams in a film envelope) (Rials/piece)	89	89	89	89	356	499	642	713	713
4	Dates (8.5 grams - pillow pack packaging/single) (Rials/piece)	15	15	15	15	62	86	111	123	123
5	Dates (500 grams - gift packaging - fantasy and antique) (Rials/piece)	10	10	10	10	40	55	71	79	79
6	Dates (carton and nylon packing 600 grams) (Rials/piece)	11	11	11	11	46	64	82	91	91
Total		391	391	391	391	1,563	2,187	2,813	3,124	3,124

8-3- Length of Production Phase

The construction period of the plan is 24 months and it is considered to start from first of 1403. The duration of the project is considered to be 5 years.

Table (13): Planning Horizon

Title	Month	-	year
Project identification	1	/	1402
Beginning of construction phase	1	/	1403
Beginning of production phase	1	/	1405
End of production phase	12	/	1409

Length of construction phase (months)	Start of phase (months)	Length of production phase (years)
24	12	5

8-4- Break-Even Analysis

From an economic point of view, break-even point analysis is an important technique that is used to study the relationship between costs, income and profit. The break-even point is the point at which total cost and total revenue are equal. In other words, it is used to analyze the effect of product volume change on the profit. The break-even point is calculated for 100% of practical capacity (year 1408SH onwards) below.

$$\text{Break-even sales value (Rials)} = \frac{\text{Total fixed costs}}{1 - \frac{\text{Total variable costs}}{\text{Sales value}}}$$

$$\text{The number of sales at the break-even point} = \frac{F_C}{S - V_C}$$

FC = Total Costs VC= Average Variable Costs Q = Quantity of Sales S = Unit Price

$$\text{Break-even sales value} = \frac{150{,}663}{1 - \frac{2{,}383{,}860}{3{,}124{,}450}} = 635{,}059 \text{ (Million Rials)}$$

$$\text{The number of sales at the break-even point} = \frac{150{,}662{,}672{,}500}{1{,}301{,}312 - 992{,}861} \approx 488{,}014 \text{ kg}$$

$$\text{Break-even ratio (\%)} = \frac{635{,}059}{3{,}124{,}450} = 20.3\%$$

Table (14): Project break-even point estimation

(Million Rials)

Title	Production 1405	Production 1406	Production 1407	Production 1408	Production 1409	Production 1410	Production 1411
Sales revenue	1,563,200	2,187,140	2,812,830	3,124,450	3,124,450	3,124,450	3,124,450
Variable costs	1,213,755	1,681,531	2,149,314	2,383,199	2,383,199	2,383,199	2,383,199
Variable margin	349,445	505,609	663,516	741,251	741,251	741,251	741,251
Variable margin ratio (%)	22	23	24	24	24	24	24
Fixed costs	132,286	139,508	146,733	150,343	146,389	145,315	145,315
Break-even sales value	591,765	603,476	622,042	633,710	617,044	612,517	612,517
Break-even ratio (%)	37.9	27.6	22.1	20.3	19.7	19.6	19.6

- According to COMFAR Results

Based on the calculations of COMFAR software, the break-even point including operating and non-operating costs, is 633.7 billion Rials and it will be achieved in the 20.3٪ of the practical capacity.

In the mentioned formula, the break-even point is determined by the relationship between fixed costs and the difference between unit sales price and unit variable costs. Therefore, three practical results are obtained from it:

- The higher the fixed costs, the higher the break-even point.
- The greater the difference between unit sales price and variable operating costs, the lower the break-even point. In this case, fixed costs are absorbed faster through the difference between unit sales price and unit variable costs.
- One of the break-even points is disproportionate. Since it makes the company vulnerable to changes in production (sales) levels.

8-5- Cost-Benefit Analysis

In project analysis, one of the most common methods is the **Benefit-Cost Ratio**. In this method, the ratio of the current value of possible benefits to the current value of costs is obtained. If this ratio is greater than one, the plan has economic justification for implementation. In terms of this index, the plan has favorable conditions.

Net Present Value is one of the other evaluation methods which is calculated according to the following relationship:

NPV= The Present Value of The Total Cost of The Period of Construction Phase and Production Phase - The Present Value of The Total Income of Construction Phase and Production Phase

NPV= The Present Value of The Fixed Assets Depreciation + Initial Investment - The Present Value of The Future Cash Flows

The net current value of the project at a discount rate of 30% is over 257.5billion Rials, which shows that the project is economically feasible.

One of the other methods of evaluating investment plans **internal rate of return**. In fact, the internal rate of return is the interest rate or the discount rate in which the current value of all the plan benefits is equal to the current value of its expenses.

According to the calculations, the internal rate of return of the project is estimated at 39.4% and compared to the Minimum Attractive Rate of Return, it is favorable.

Table (15): Project Return Index

Index	Amount	Unit of measurement
The Present Value of The Total Cost of The Period of Construction Phase and Production Phase	5,163,324	Million Rials
The Present Value of The Total Income of Construction Phase and Production Phase	5,381,440	Million Rials
NET PRESENT VALUE (NPV)	257,470	Million Rials
Cost-benefit RATIO (B/C)	1.05	-
INTERNAL RATE OF RETURN (IRR)	%39.4	Percent
NPV RATIO (PI)	0.28	Rial per Rial of investment
NORMAL PAYBACK	2.92	Year

Profitability Index (PI) indicates how much economic profit will be obtained for each unit of money invested during the lifetime of the project.

Project Investment payback is the period of time required to recover the project investment from net income, measured in years. In other words, it shows the length of time taken for the initial investment to be returned. This index shows the speed of investment return and the amount of project risk coverage. The ROR (simple) of the plan is estimated to be 2.92 years (equal to the year 1407) according to the calculations.

8-6- Sensitive Analysis

In the sensitivity analysis of the plans, the percentage of changes in the internal rate of return (IRR) is measured in relation to the change in some basic parameters and variables. In this plan, the analysis has been carried out by major variables such as sales, fixed and operating costs. **Error! Reference source not found.**) Shows the results of the sensitivity analysis regarding the variables of sales income, fixed assets and operating costs.

8-6-1- Sales Revenue

Changes in sales revenue are mainly caused by alteration in two variables: planned sales amount and product sales price. The results of the sensitivity analysis regarding sales income show; 4% increase in sales revenue of the plan, the internal rate of return will increase from 39.4% to 47%. On the contrary, in the case of a 4% decrease in sales revenue, the internal rate of return of the project will decrease to 32%.

Table (16): Sensitivity Analysis (Percentage of IRR changes caused by sales revenue, fixed assets and operating costs alteration)

Variation (%)	Sales revenue	Increase in fixed assets	Operating costs
-20%	-5%	46%	66%
-4%	32%	41%	45%
0%	39.4%	39.4%	39.4%
4%	47%	38%	33%
20%	72%	34%	6%

8-6-2- Fixed Assets

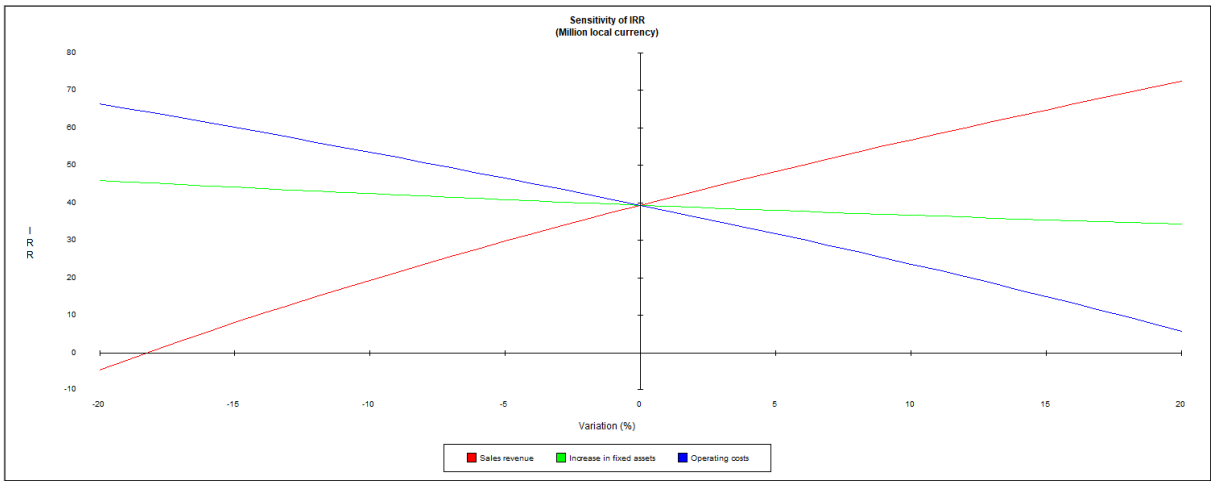
The change in the fixed assets is due to the fixed costs of the initial investment alterations. The results of the sensitivity analysis according to the fixed costs of the plan have been done and it shows that in case of an unexpected 20% increase in the fixed capital costs of the project, the internal rate of return will decrease from 39.4% to 34% Conversely, if there is a 20% reduction in the fixed capital costs, the internal rate of return will increase and reach 46%.

8-6-3- Operating Costs

The operating costs of the plan is one of the crucial items in terms of sensitivity analysis regarding its changes. Therefore, unexpected and possible changes should be investigated.

The change in project operating costs is mainly caused by changes in raw material, supply, human resource and finally changes in other overhead costs of projects. If these parameters change, it can be as a result of the change in the technical coefficients of product production or the change in their purchase price. The sensitivity analysis indicates that in case of a 4% increase in the operating costs, the efficiency rate of the plan will decrease to 33%. On the contrary, if the total operating costs of the project are reduced by 20%, the internal rate of return will increase to 45%. Finally, the results of the sensitivity analysis show that the current project has a very high sensitivity to changes in sales revenue (changes in sales amount or sales price) and more considerations should be taken in this regard.

Figure (8): Percentage changes in IRR caused by the sales revenue, fixed assets and operating costs alteration



As you can see, the slope of the IRR change curve is higher relative to the changes in sales revenue compared to other items while the slope of the IRR change curve is lower relative to the changes in fixed assets, which indicates the greater sensitivity of the plan's internal rate of return to sales revenue and its lower sensitivity relative to operating costs and fixed assets.

8-7- Conclusion

The implementation of the project is planned by acquiring a land with an area of 11,000 square meters and carrying out construction in the substructure of 3,750 square meters. The total investment in land and building is estimated at 388 billion Rials and the total investment in main and auxiliary equipment is estimated at 292 billion Rials. The total pre-operational costs are estimated at 40 billion Rials, including the total fixed capital required of 720 billion Rials and the total working capital required for the project is 585 billion Rials. The total investment of the project is expected to come from the resources of the company's shareholders.

The sale of the project in 1405 is expected at fixed prices equal to 1,563 billion Rials. This figure will increase in the following years due to the increase in production capacity and will increase to a maximum of 3,124 billion Rials. The net profit of the plan has been positive in all years. The profit figure in 1405 is equivalent to 217 billion. The profit will increase in the following years and will reach a maximum of 590 billion Rials. The average annual profit of the plan is 596 billion Rials and the average profit margin is expected to be 18.2%. The internal rate of return (IRR) of the project is also estimated at 39.4% and the payback period (PBP) after the construction phase is estimated at a maximum of 2.92 years. Also, the net present value of the project's cash flows (NPV) is positive and, considering the expected interest rate of 30%, is equal to 257 billion Rials.

The liquidity status of the plan and the payment of dividends to the shareholders from the company's funds are also suitable. Therefore, if the assumptions and predictions are fulfilled, the plan under consideration has favorable profitability and according to the financial results obtained, its implementation is recommended. The economic discussions of the plan are summarized as follows.

Table (17): Summary of Economic Features

Nominal Capacity and Unit of Measurement	Product Name	Title Of the Project with ISIC Code	Title Of the Project
7000 ton	Packaging of dates	Packaging of dates (7495412367)	Date processing and packaging plan
Required Human Resource (Person)	Equity Shares (Million Rials)	Total Fixed Capital (Million Rials)	Project Duration
56	584,941	719,900	24
B/C	Applicant Available Cash (Million Rials)	Net Present Value (NPV) (Million Rials)	IRR (%)
1.1	1,304,841	257,470	39.4%
ROI (%)	NPV Ratio / Profitability Index (Rial per Rial invested)	Dynamic Payback Period (Year)	Normal Payback Period (Year)
40	0.28	5.3	2.9
Average Assets Turnover Ratio	Average Net Profit Margin (%)	Average Annual Profit (٪)	Maximum Annual Sales (Million Rials)
1.43	18.2%	496,812	3,124,450

8-8- Estimation of currency rate fluctuation during the project implementation

The currency rate at the time of evaluation is included as described in **Error! Reference source not found.**). The purchase and sale prices are determined with the energy exchange transactions and are adjusted to a large extent under the influence of the currency rate increase.

Therefore, currency rate fluctuations regarding the purchase of foreign equipment will be compensated to some extent by the income from sales which will have a little effect on the evaluation results. So, in the construction and implementation phase, if the financing of the project provided through foreign currency sources, the amount of required investment will not change much.

Table (18): Currencies exchange Rate

Unit of Measurement	Unit Price	Currency
Rials	413,204	USD
Rials	451,531	EURO

Exchange rate of Central Bank, Exchange Trading System (ETS) dated 05/25/1402

9) Investment Required, method of fundraising and guarantees

9-1- Foreign Currency Required

It is equivalent to 378,000 euros of the total project investment in foreign currency. The foreign currency investment of the project will be required as described in the following table. The payment of foreign currency investment is planned in two years (24 months according to the physical progress of the project).

Table (19): Foreign (Fixed) Currency Required

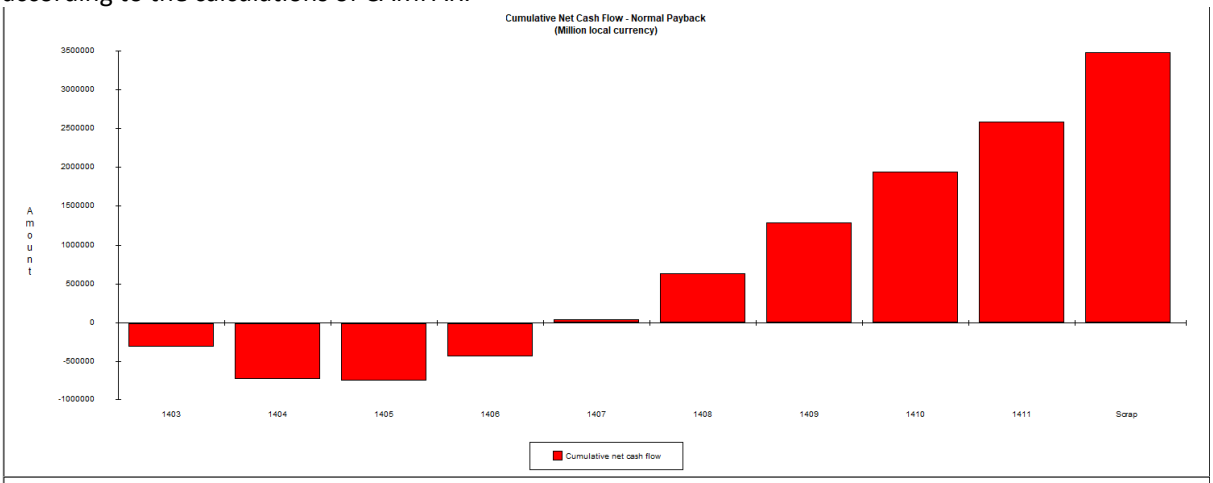
No.	Year	Required Investment
1	Year 1(403 SH)	75,600
2	Year 2	302,400
3	Year 3	0
4	Year 4	0
5	Year 5	0

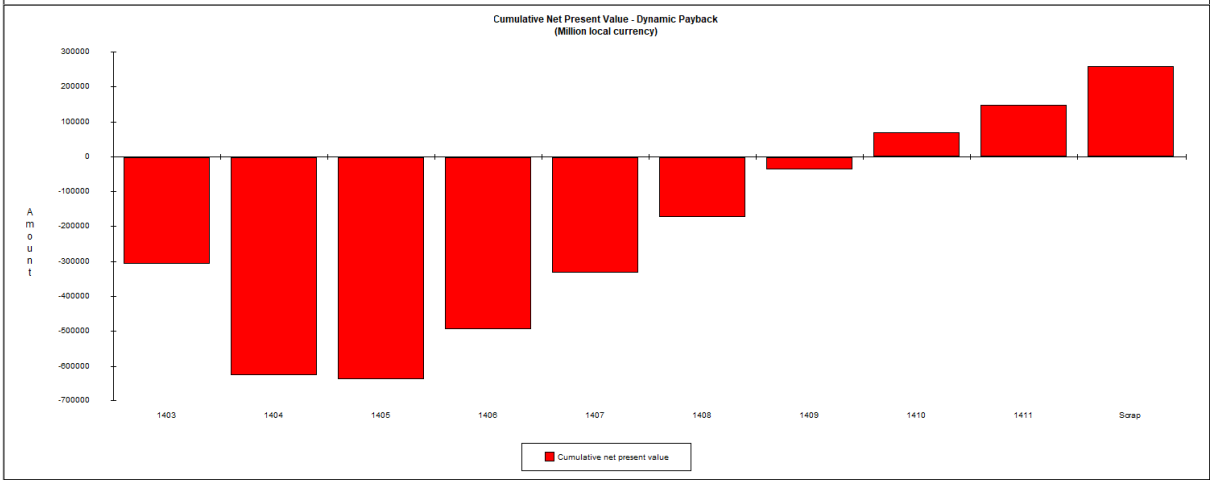
9-2- Model Of Partnership and Fundraising

Participation in the present project and its fundraising process is predicted to be in the form of establishing a company inside Iran. The total required investment is predicted through the investor's contribution. Financing through local banks has not been included in the fundraising process.

9-3- Payback Period

The payback period is the period of time when the initial investment of the plan is compensated from the annual cash funds. The normal payback period of the plan is estimated to be 2.9 years (equal to 1407) according to the calculations of CAMFAR.





Dynamic Payback Period of the plan is also estimated at 5.3 years.

10) Incentives, features and benefits of the plan

Some of the financial supports for production companies are loans and bank facilities and tax exemptions which can facilitate the project implementation and provide the favorable condition for investment. In the following, some of these supports will be discussed.

One of the important bank facilities for production units is the long-time repayment period loans up to 70% of fixed capital by the Iran's state banks. This amount can be increased up to 90% for deprived areas if foreign machinery is used. The interest rate of long-term facilities in the industry sector is 23%, which in case of financial prudence, only a part of the interest can be repaid. The repayment period of long-term bank facilities is up to 8 years according to the production plan, the type of technology and the possibility of product exportation.

Another important bank facility is short-term bank loans (6 to 12 months) to use as working capital needed to carry out production processes, which will be provided up to 70% by bank communities. Obtaining short-term facilities to this extent depends on gaining the trust of the operating banks and having an acceptable financial history.

Tax exemption is another incentive for investors to establish factories. To name a few;

- Tax exemption for up to 10 years for implementation in deprived areas
- Tax exemption for up to 4 years for implementation in industrial towns

Investments in the project during implementation is of the investments in developed towns with industrial and mining activities. Since it is located within 30 kilometers of cities with more than 300,000 people, it doesn't have any tax exemption. But if it establishes in another industrial town within a range of more than 30 kilometers from cities with a population of more than 300 thousand people, it can get exempted from Article 132 of the Direct Taxes Law and up to 80% until four years after the date of operation from Article 105 (Direct Taxes Law)1.

So, the effective performance tax rate (annual profit) can be reduced to 4% in the first 4 years, and then it will be considered on the basis of 20%. Obviously; If the project location is in one of the deprived areas, it will be subject to 10 years of 100% exemption.

If the produced Manufactured products (provided that it is in excess of the local market) can be exported to foreign markets, it can be exempted from Article 141 and 100% of the income from exports is exempt from taxes.

Obviously, If the legal personality of the partnership is defined as a public company accepted in the stock exchange market during its operation (in such a way that its shares can be traded with stock brokers), this type of company is subject to Article 143 of the Direct Taxes Law and up to 10% of the company's tax will be exempted.

1 - The exemptions of this article will not include the income of production and mining units located within a radius of 120 kilometers from the center of Tehran and 50 kilometers from the center of Isfahan, 30 kilometers from the centers of provinces and cities with more than 300 thousand people (according to the latest census).

(Attachment Number 2)

Summery Sheet

Project introduction
1. Project Title: Date processing and packaging plan
2. Sector: Production sub-sector: Industry
3. Products/services: Packaging of dates
4. Location: Khuzestan province - SHADEGAN city, SHADEGAN industrial Estate
5. Project description: The implementation of the project is planned by acquiring a land with an area of 11,000 square meters and carrying out construction in the substructure of 3,750 square meters. The total investment in land and building is estimated at 388 billion Rials and the total investment in main and auxiliary equipment is estimated at 292 billion Rials. The total pre-operational costs are estimated at 40 billion Rials, including the total fixed capital required of 720 billion Rials and the total working capital required for the project is 585 billion Rials. The total investment of the project is expected to come from the resources of the company's shareholders. The sale of the project in 1405 is expected at fixed prices equal to 1,563 billion Rials. This figure will increase in the following years due to the increase in production capacity and will increase to a maximum of 3,124 billion Rials. The net profit of the plan has been positive in all years. The profit figure in 1405 is equivalent to 217 billion. The profit will increase in the following years and will reach a maximum of 590 billion Rials. The average annual profit of the plan is 596 billion Rials and the average profit margin is expected to be 18.2%. The internal rate of return (IRR) of the project is also estimated at 39.4% and the payback period (PBP) after the construction phase is estimated at a maximum of 2.92 years. Also, the net present value of the project's cash flows (NPV) is positive and, considering the expected interest rate of 30%, is equal to 257 billion Rials.
6. Annual Capacity: 7000 ton

Project Status
7. Local/internal raw material access: 100%
8. Sales: 3,124billion Rials **Anticipated local market:** 20% **Anticipated export market:** 80%
9. construction period: 24 months
10. project status: - Feasibility study available? Yes. The feasibility of the project has been evaluated from different aspects and the results of the feasibility study are favorable in terms of market, engineering, financial and economic indicators. - Required land provided? Yes. Currently, there is industrial land in SHADEGAN Industrial Estate, and based on the geodetic criteria, this area is a suitable place to build a plan. Of course, in order to settle in this area, it is necessary to obtain the necessary approvals. - Legal permission (establishment license, foreign currency quota, environment) taken? Currently, in order to settle in the SHADEGAN industrial estate, it is necessary to obtain legal permits from the Organization of Industry, Mining, Trade and Environment of SHADEGAN city. - Partnership agreement concluded with local/foreign investor? No - So far, no partnership agreement has been prepared for the implementation of the plan. This plan has the necessary features to attract shareholders' financial resources. - Agreement with local/foreign contractor(s) concluded? No, so far, no agreement or contract has been concluded for the purpose of manufacturing domestic and foreign machinery. - Infrastructural utilities procured? If the project is established in SHADEGAN Industrial Estate, infrastructure facilities such as water and electricity, roads, etc. are available. - List of know-how, machinery and equipment concluded? In order to process and pack dates, there is no need to use high knowledge, and dates and other similar products (such as dried fruits) are currently packed in the country. Therefore, the technical knowledge and even the machines in question exist in the country. Of course, the production must be in accordance with the domestic standard. It is also suggested; The processing and packaging of dates is under the brand registered in the Trademarks, Patents and Industrial Property Registration Office, and branding and advertising activities should be considered. - Financing agreement for machinery, equipment and know-how concluded? No

Financial structure

11. Financial table:

Description	Local Currency Required			Foreign Currency Required	Total Euro
	Million Rial	Exchange Rate	Euro		
Total Fixed Investment Costs	549,221	451,531	1,216,353	378,000	1,594,353
Total Net Working Capital Requirements	584,941	451,531	1,295,462	0	1,295,462
Total Investment	1,134,163	-	2,511,816	378,000	2,889,816

– Value of Foreign Equipment/Machinery:	378,000	Euro			
– Value of Local Equipment/Machinery:	197,819	Euro			
– Value of Foreign Technical Know-How:	0	Euro			
– Value of Local Technical Know-How:	0	Euro			
– Net Present Value (NPV):	570,215		Euro	Net present values discounted to:	1403
– Internal Rate of Return (IRR):	39.4%	٪			
– Normal Payback:	2.92	year			
– Minimum Attractive Rate of Return:	30%	٪			

General information

12. Project Type: new Project ☑ Explanation / Rehabilitation project ☐

Name / Company name:

Address: Khuzestan province - SHADEGAN city, SHADEGAN industrial Estate

Tel: +98 916 6035912 Fax:

Email: a.taheri58@gmail.com Website:

Local entrepreneur: Private Sector ☑ government /public sector ☐