

Islamic Republic of Iran  
Organization for investment economic and technical assistance of Iran

**"Summary of technical-economical prefeasible study"**

The name:

**Pre-feasibility study of chickpea processing complex**

Sector: Agriculture    sub-sector: food industry    ISIC code: 0111412339

The owner of:

General Department of Economic Affairs and Finance of Kermanshah  
Province

Counselor plan:

Razi University

The ADDRESS:

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Date of P.F.S:

**2024/10/16**

**Manager of Iran Investment Opportunities  
SHAHRIG Engineering Company**

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## Contents

1- Abstract .....	2
2- Project's location .....	5
2-1- Province.....	5
2-2- the County .....	6
2-3- the project.....	7
2-4- access to the infrastructures.....	8
3-Technical Specifications of plan.....	9
3-1– product.....	9
3-2- project's requirements.....	10
3-2-1-Space and infrastructure required .....	10
3-2-2-Equipment and machinery .....	11
3-2-3- Raw mateRial and intermediate components.....	11
3-2-4-management and human resources .....	13
4- Ownership and legal permission.....	15
4-1- ownership of land.....	15
4-2- Intellectual property and incentives .....	15
4-3- legal permission.....	15
5- Market study and Competition.....	15
5-1- Introduce target market .....	20
6- Physical Progress of project .....	20
7- Action plan and Implementation schedule .....	21
8- Financial projection .....	23
8-1- The cost estimate.....	23
The cost estimate.....	23
8-2- Estimated revenues.....	25
8-3-Duration of project operation .....	27
8-4-Break- even analysis.....	27
8-5- Cost-benefit analysis .....	27
8-6- Sensitivity analysis of IRR.....	28
8-7- Summarize table.....	29
8-8-Estimation of exchange rate changes during the project implementation.....	30
9- Capital needs, the supply and guarantees method .....	31
9-1- Foreign currency needed .....	31
9-2- The Way of participation and finance method .....	31
9-3- Payback period.....	31
10- Incentives, features and advantages of project .....	32

## 1- Abstract:

### PROJECT PROFILE - SUMMARY SHEET

#### Project Introduction

##### 1- Project title:

#### Pre-feasibility study of chickpea processing complex

##### 2- Sector :Agriculture

##### sub-sector: food industry

##### 2- Products / Services:

This project includes the processing of chickpeas and the launch of 6 production lines. These products include canned chickpeas, chickpea flour, chickpeas, falafel dough, chickpea packaging, and the production of ready-made hummus food. The amount of production of integrated chickpea products in dry and processed form is considered equal to 50,000 tons.

##### 4- location (address):

Dalahu industrial estate in Kermanshah province      Free zone ☐      Economic special zone ☐  
Industrial Estate ☒      Main Land ☐

##### 5- Project description:

For the packaging, processing and production of canned food and hummus, a land area of 20,000 square meters and 10,000 square meters of construction infrastructure (6 production sheds, warehouses and other administrative buildings) were considered in Dalahu industrial town. Due to the fact that 6 separate production lines for chickpea processing are necessary, therefore, the equipment and machines of each line were included and specified separately in the plan. The total fixed investment in the plan was calculated as 2,241,166 million Rial.

#### Project Status

6- Local / internal raw material access : 100%

7- Sale : 39,250,000,000,000 Rial

- Anticipated local market : 60%

- Anticipated export market :40%

8 – Project total time (from start of activities to start of commercial operation in years) : 2.1

<b>Schedule</b>	<b>Start of activities :</b> <b>Start of works at site</b> <b>End of Works :</b> <b>Start of commercial operation :</b>
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**9- Project status :**

- Feasibility study available? Yes\* No
- Required land provided? Yes No\*
- Legal permissions (establishment license, foreign currency quota, environment, etc) taken? Yes No \*
- Partnership agreement concluding with local /foreign investor? Yes No\*
- Financing agreement concluding? Yes No\*
- Agreement with local /foreign contractor(s) concluding? Yes No\*
- Infrastructural utilities (electricity water supply, telecommunication, fuel, road, etc) procured? Yes No \*
- List of know- how, machinery, equipment, as well as seller /builder companies defined? Yes\* No
- Purchases agreement machinery, equipment and know-how concluded? Yes No\*

**Financial Table**

**10- Financial structure :**

Descriptions	Local Currency Required			Foreign Currency Required Million Euro	Total Million Euro
	Million Rial	Rate	Equivalent in Million Euro		
<b>Fix Capital</b>	<b>2,241,166</b>	<b>700000</b>	<b>3.2</b>		<b>3.2</b>
<b>Current Capital</b>	<b>5,108,843</b>	<b>700000</b>	<b>7.3</b>		<b>7.3</b>
<b>Total Investment</b>	<b>7,350,010</b>	<b>700000</b>	<b>10.5</b>		<b>10.5</b>

- Value of foreign equipment / machinery .....0..... Million Euro
- Value of local equipment / machinery .....0.743..... Million Euro
- Value of foreign technical know-how.....0..... Million Euro
- Value of local technical know-how.....0.137..... Million Euro
- Net present value (NPV): .....23.437..... Million Euro
- Internal Rate of Return (IRR): ..98.05..... %
- Capital Rate of Return: ...60.90..... %
- Payback Period 2 year

### General Information

11 - Project type : Establishment ☒

Expansion and completion ☐

#### 12- Company Profile

- Name (Legal/Natural persons): Agricultural Jihad Organization of Kermanshah

- Company's current activities

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- Tel: +988331520000

Fax: +988331521081

E-mail: Ece-kermanshah@agri\_jahad.ir

Web Site: kermanshah.maj.ir

- Company's legal structure:

Government ☒

Non-Governmental ☐

Public non-governmental ☐

### 3- Project's location:

#### 2-1- Province:

Kermanshah province, with an area of 24,640 square kilometers, is the 17th largest province in Iran. Kermanshah province covers 1.5% of the country's area, it is one of the western provinces that share a border with Iraq. Kermanshah province has 2 million people living in 14



cities, 31 districts, 32 cities, 86 villages and 2,595 villages, and 2.4% of the country's population lives in this province, of which 75% live in urban areas and 25% They live in rural areas. There are more than 950 thousand hectares of agricultural land in Kermanshah province, where 4 million 575 thousand 814 tons of crops, horticulture, livestock, fishery and aquatic products are produced in the province every year, and about 125 thousand farmers are engaged in the agricultural sector out of the total population of the province. are active Having 11 climates, twice the rainfall compared to the national average, having four seasons and producing more than 98% of crops and garden crops in the province are among the capacities and potentials of the agricultural sector of Kermanshah province.

## 2-2- the County:

Dalahu city is a function of Kermanshah province, which was promoted to Dalahu city in 2004, with the center of Karand Gharb. This city is located 99 kilometers from Kermanshah, it is the last city that



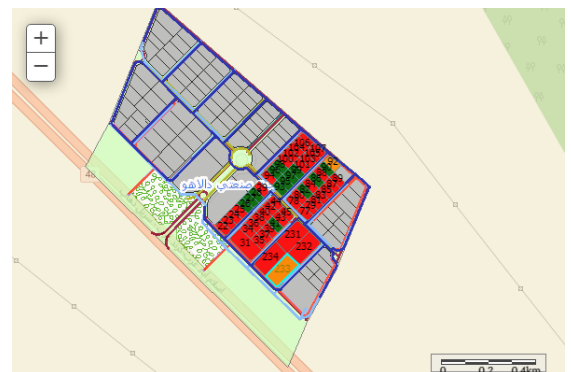
was added to other cities of Iran at the end of the third plan. According to the latest census in 2015, Dalahu has a population of 35,987. Due to its mountainous nature, this city has cold and dry winters and mild summers. This city is located in the western part of Kermanshah province between '9°34° to '34°46°N latitude and '53°45° to '46°35°E longitude from the Greenwich meridian. Zahab Bridge is bounded from the southwest to Gilan West, from the east and southeast to West Islamabad and from the northeast to Kermanshah.

Dalahu city is the fourteenth city of Kermanshah province. This city has an area of 1930 square kilometers and 154 villages and includes two central parts; Gahwarah and the cities of Karand, Gahwarah (Dalahu) and Rijab, the five villages of Biwehni, Goran, Qalkhani, Babajani and Banzardeh. The people of this area are mostly from Goran Karandi, Babajani and Bayonij and Ban Zardeh districts and are of Kurdish origin and speak the Goran Kurdish dialect which is a combination of Oramani, Kermanj, Leki and Kermanshahi Kurdish dialects. In terms of belief, the majority of the people of this country (83%) are Ahl al-Haq, and a small number of them are Sunni (13%) and Shia (4%). The beautiful city of Dalahu has natural areas such as Sarab Karand, Sarab Shalan or Rijab and other mirages such as Sarab Qala Zanjer and Sarab Reshmina, Jalgeh waterfall, along with important historical and cultural monuments such as Yazd Gard Castle complex, Abu Djaneh Tomb and

Abdullah Ibn Omar Mosque. It has played an important role in attracting tourists to this region. Knifemaking, metalworking and making musical instruments and agricultural tools, rugs, giweh moj (night tent) and baskets are handicrafts of Dalahu city, and some of these



works are exported abroad due to their quality. In terms of its natural, geographical and economic location, the city of Tan Dalahu has very good capabilities, such as the presence of the Pataq gorge and passage in the west, which in the distant past was known as the Gate of Asia and Aqaba Helwan, and its location on the route of the ancient Silk Road and the connecting highway. The inhabitants of Zagros and the Central Plateau of Iran have increased the importance of this region among the rivers and places of pilgrimage. Cultivation of legumes in Dalahu includes chickpeas and lentils, which are both rainfed and irrigated. Because these products have a suitable sales market and high quality, in addition to being used inside Kermanshah province, they are also sent to other provinces for packaging and processing. These products are high in fiber and in the last few years, they are used more in food.



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### 2-3- the project:

The location of this project is in Dalahu Industrial City; This town is located in Dalahu County, Kermanshah Province and has a latitude of 34.227569 and a longitude of 46.312067. Currently, there are water, electricity and gas infrastructures in the industrial town. In terms of access to transportation



routes and proximity to the Parvizkhan-Iraq border, this town is in a very convenient location. The total area of the town is 90 hectares and the industrial area is 50 hectares. Its geographic location is 5 km to the nearest city and 75 km to the customs office. The land that can be assigned, which is in accordance with the proposed plan, is proposed in the section of food, medicine and health products (Food 3).



According to the table, access to the infrastructure is provided in each plot of 2 thousand square meters and the facilities of the industrial town are at the disposal of the units; Also, the land does not need to spend heavy expenses on leveling, etc. and it is flat.

#### 2-4-access to the infrastructures:

No.	Needed infrastructures	distance to the project	The supply infrastructures
1	water	0	Dalahu Industrial Estate
2	electricity	0	Dalahu Industrial Estate
3	gas	0	Dalahu Industrial Estate
4	Telecommunications	0	Dalahu Industrial Estate
5	High way	0/4 km	Islamabad-Karand Gharb highway
6	Sub way	0	Dalahu Industrial Estate
7	airport	103/5 km	Shahid Ashrafi Airport
8	port	-	-
9	Rail way	101/9 km	Kermanshah Railway
10			

#### 4- Technical Specifications of plan:

##### 3-1 –product:

Legumes, as one of the plants rich in protein, are the second most important source of human food after cereals. Chickpea is one of the most important sources of vegetable protein in the food basket of Iranian households. Every Iranian consumes about 3 kilograms of chickpeas annually. Chickpea is one of the rainfed crops and its water needs are fully supplied by precipitation. Peas are special for semi-arid regions and are edible seeds (legumes) that are rich in protein; In fact, chickpeas are a strategic agricultural product in the country, and Kermanshah is one of the hubs of this product. Kermanshah province always has the first place in the country's chickpea production, and more than 44% of the country's chickpeas are produced in Kermanshah province. Chickpeas have high protein, especially Kermanshah chickpeas, which is a brand internationally and nationally. Kermanshah chickpea has an average of about 18% protein and in a type of chickpea called Bionage chickpea, it has up to 30% protein (Fernia and Safari, 2013). Bayonij is a village in the central part of Dalaho city in Kermanshah province of Iran.



There are two types of cultivated peas, cable type and DC type, which are very different in their seed characteristics. The DC type is small, angular, with rough skin, brown to yellow and sometimes black, while the cable type is relatively large, thick, and has a smooth, cream-colored skin. Cable type with the advantage of large grain and white color of the grain has attracted more attention from the society, but DC type is often used for cobs, flour, falafel dough, etc. Chickpea processing can be done in the form of packing chickpeas, producing chickpea flour, chickpeas, falafel dough, and ready-made hummus food.

### **3-2-project's requirements:**

#### **3-2-1-Space and infrastructure required:**

For packaging, processing and production of canned and ground hummus in the industrial city of Dalahu, an area of 20,000 square meters and construction infrastructure (6 production sheds, warehouses and other administrative buildings) is needed about 10,000 meters. 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: Plan investment in land, landscaping and building**

	Description/na me of inventions	Description	Investment required for the plan		Total cost (million euros)
			Required quantity/meter age	The price of the purchase/cons truction unit (in euros)	
1	land	Dalahu Industrial Estate	20000	14.28571429	0.285714286
2	Landscaping operations		20000	7.142857143	0.142857143
3	Construction	Construction of 6 production and storage sheds (height 6 meters with internal storage)	8400	171.4285714	1.44

	Administrative building and central management	300	214.2857143	0.064286
	Labor and support building (dressing room and prayer room, restaurant and toilet)	200	85.71428571	0.017143
	Laboratory	200	185.7142857	0.037143
	guard building	30	185.7142857	0.005571
	Green space (10% of the land area)	2000	0.357142857	0.000714
	Pavement, sidewalk, parking lot and asphalt (20% of land area)	4000	42.85714286	0.171429
Total		–	–	2.164857

### 3-2-2-Equipment and machinery:

Equipment and machinery for packaging and processing chickpeas have been considered in order to diversify the chickpea product portfolio and have 6 different production lines. The amount of processing and packaging of dry and processed chickpeas is considered equal to 50,000 tons.

**Table4- Required machinery and equipment**

No.	Name of machines and equipment	capacity	Number required	Unit price	Total price(rial)
1	Workshop and laboratory tools and equipment series	50000	1	3,000,000,000	3,000,000,000
2	CCTV system	8	1	800,000,000	800,000,000
3	Restaurant equipment	170	1	250,000,000	250,000,000
4	Clinic facilities	170	1	300,000,000	300,000,000
5	Management desk and chair	5	5	1,000,000,000	5,000,000,000
6	Conference table and chairs	2	2	1,500,000,000	3,000,000,000
7	Computer	1	10	300,000,000	3,000,000,000
8	printer	1	3	100,000,000	300,000,000
9	Wireless internet	1	1	100,000,000	100,000,000
10	Scanner	1	2	100,000,000	200,000,000
11	phone	1	7	30,000,000	210,000,000
12	Other ancillary facilities	1	1	250,000,000	250,000,000
13	Legume stone crusher	2000	1	3,900,000,000	3,900,000,000
14	Sorting bar	2000	6	1,514,205,000	9,085,230,000
15	Product lifting device	2000	1	2,100,000,000	2,100,000,000
16	Automatic bean blancher machine	2000	2	11,950,000,000	23,900,000,000

17	I have a hopper pump	1000	3	1,757,274,750	5,271,824,250
18	Shredder-grinding machine	2000	4	1,434,510,000	5,738,040,000
19	Kenneth Cutter	3000	3	9,800,000,000	29,400,000,000
20	Two-step operator	3000	1	20,700,000,000	20,700,000,000
21	Product transfer pump menu	3000	1	1,328,250,000	1,328,250,000
22	Pasteurizer 2 tons	2000	1	6,761,323,800	6,761,323,800
23	Machine for washing and sterilizing cans	2000	1	2,850,000,000	2,850,000,000
24	Filling 2 automatic linear nozzles (400 and 1500 grams)	2000	1	5,131,875,000	5,131,875,000
25	Automatic 4 head can capping machine	2000	1	19,500,000,000	19,500,000,000
26	Rotating tray - traffic tray	3000	1	1,400,000,000	1,400,000,000
27	Automatic autoclave	1000	2	20,406,750,000	40,813,500,000
28	125 diameter autoclave basket and cart	1000	3	950,000,000	2,850,000,000
29	Steel desk	1000	4	350,000,000	1,400,000,000
30	Jet printer	3000	10	5,400,000,000	54,000,000,000
31	Sharing Pack	3000	6	3,800,000,000	22,800,000,000
32	Early leguminous sander	5000	5	2,800,000,000	14,000,000,000
33	Raw material inspection and control desk	2000	16	2,000,000,000	32,000,000,000
34	Preparation tub	1000	13	450,000,000	5,850,000,000
35	work desk	2000	10	320,000,000	3,200,000,000
36	dust collector	3000	2	750,000,000	1,500,000,000
37	Circulate secondary leguminous sand trap	5000	2	4,000,000,000	8,000,000,000
38	Automatic material lifting device	3000	14	1,500,000,000	21,000,000,000
39	Blancher for cooking beans	5000	1	7,200,000,000	7,200,000,000
40	Formulation	5000	1	4,200,000,000	4,200,000,000
41	Traffic tray	5000	1	1,100,000,000	1,100,000,000
42	Wash the can before filling	5000	1	2,000,000,000	2,000,000,000
43	Material addition table	5000	1	2,300,000,000	2,300,000,000
44	Volume filler with 18 nozzles	5000	1	6,800,000,000	6,800,000,000
45	4 head can capping machine	5000	1	17,000,000,000	17,000,000,000
46	Microdushi solution	5000	1	3,600,000,000	3,600,000,000
47	exhaust	5000	1	2,200,000,000	2,200,000,000
48	Wash the can after closing	5000	1	2,200,000,000	2,200,000,000
49	autoclave	2000	4	4,500,000,000	18,000,000,000
50	3 ton steam boiler	5000	1	13,500,000,000	13,500,000,000
51	Difficulty 250 thousand green	5000	1	900,000,000	900,000,000
52	2000 liter condensate source	2000	1	600,000,000	600,000,000
53	D return 3000 pounds	3000	1	900,000,000	900,000,000
54	1200 liter air screw pump	1200	1	4,100,000,000	4,100,000,000
55	Industrial mixer machine	1000	2	1,750,000,000	3,500,000,000
56	Industrial mill	1000	2	2,550,000,000	5,100,000,000
57	Packaging machine	2000	2	3,200,000,000	6,400,000,000
58	Chickpeas cooking pot	1000	3	1,760,000,000	5,280,000,000
59	Subzero cold room	3000	1	12,000,000,000	12,000,000,000
60	Transfer trolleys	1000	3	320,000,000	960,000,000
61	Industrial hammer mill	2000	1	1,550,000,000	1,550,000,000
62	Bujari device (whole design)	50000	1	7,500,000,000	7,500,000,000
63	Sorting and packing tape	2000	1	5,114,205,000	5,114,205,000
64	frying machine	2000	1	1,434,510,000	1,434,510,000
65	Drazh device	2000	1	980,000,000	980,000,000
66	Sled device	2000	1	2,550,000,000	2,550,000,000
67	Chickpea sorting and grading machine	5000	2	4,550,000,000	9,100,000,000
68	Mini four-weighing packaging machine	5000	2	4,800,000,000	9,600,000,000
69	Transfer conveyor	1000	5	350,000,000	1,750,000,000
total			196	264,092,903,550	520,308,758,050

### 3-2-3- Raw material and intermediate components:

Based on the type of product and the variety of packaging, raw material are generally predicted as follows:

**Table 5: Cost of raw material for product**

No.	The name of the raw material	Annual consumption after completion (tons)	Unit cost (Rial)	Total cost (million Rial)
1	peas	50,000	550,000,000	27,500,000
2	Preservatives and spices and others	1,000	3,000,000,000	3,000,000
3	can	1,200	1,000,000,000	1,200,000
4	Polyethylene plastic container	60	800,000,000	48,000
5	Shiring film	50	1,000,000,000	50,000
6	Cardboard envelope	22	550,000,000	12,100
7	Plastic roll packaging	130	1,000,000,000	130,000
	waste	equivalent to one percent		319,401
total				32,259,501

### 3-2-4-management and human resources:

For the processing and packaging of chickpeas, 159 human resources in the production, management and support sector will be needed as described in the following table, whose salary and wages are equal to 0/586 million euros:

**Table6-Estimating the cost of manpower**

No.	job title	Number	work area	Monthly salary	The total salary of personnel in a month	Annual salary
1	CEO	1	Management	330,000,000	451,000,000	5,412,000,000
2	production manager	1	production	300,000,000	410,000,000	4,920,000,000
3	Supervisor of the production workshop	6	production	260,000,000	2,132,000,000	25,584,000,000
4	Quality control and assurance manager	1	production	300,000,000	410,000,000	4,920,000,000
5	Warehouse and support manager	1	other	300,000,000	410,000,000	4,920,000,000
6	Financial manager	1	Administrative-financial	300,000,000	410,000,000	4,920,000,000
7	Business manager	1	sale	300,000,000	410,000,000	4,920,000,000
8	Administrative manager	1	Administrative-financial	300,000,000	410,000,000	4,920,000,000
9	Head of the management office	1	Management	220,000,000	300,666,667	3,608,000,000
10	Recruitment expert	1	Administrative-financial	180,000,000	246,000,000	2,952,000,000
11	Public relations manager	1	other	200,000,000	273,333,333	3,280,000,000
12	Director of Informatics Unit	1	other	200,000,000	273,333,333	3,280,000,000
13	security officer	1	other	200,000,000	273,333,333	3,280,000,000
14	Domestic business expert	1	sale	180,000,000	246,000,000	2,952,000,000
15	Foreign trade expert	1	sale	220,000,000	300,666,667	3,608,000,000
16	Broadcast manager	1	sale	220,000,000	300,666,667	3,608,000,000
17	Procurement and purchasing	1	other	200,000,000	273,333,333	3,280,000,000

No.	job title	Number	work area	Monthly salary	The total salary of personnel in a month	Annual salary
	manager					
18	Marketing expert	2	sale	200,000,000	546,666,667	6,560,000,000
19	Accounting expert	3	Administrative-financial	180,000,000	738,000,000	8,856,000,000
20	Production line supervisor	6	production	250,000,000	2,050,000,000	24,600,000,000
21	Production planning expert	6	production	180,000,000	1,476,000,000	17,712,000,000
22	storekeeper	6	other	160,000,000	1,312,000,000	15,744,000,000
23	Responsible for research and development	1	Counseling	200,000,000	273,333,333	3,280,000,000
24	Repair and maintenance technician	2	other	200,000,000	546,666,667	6,560,000,000
25	technical officer	1	other	200,000,000	273,333,333	3,280,000,000
26	Responsible for quality control	1	other	220,000,000	300,666,667	3,608,000,000
27	Human resources manager	1	other	220,000,000	300,666,667	3,608,000,000
28	Laboratory expert	4	other	200,000,000	1,093,333,333	13,120,000,000
29	Administrative affairs	2	Administrative-financial	160,000,000	437,333,333	5,248,000,000
30	Production line worker (assistant operator)	91	production	120,000,000	14,924,000,000	179,088,000,000
31	guard	6	other	150,000,000	1,230,000,000	14,760,000,000
32	Cleaning and service	2	other	120,000,000	328,000,000	3,936,000,000
33	Forklift driver	1	other	200,000,000	273,333,333	3,280,000,000
34	van driver	1	other	160,000,000	218,666,667	2,624,000,000
35	Isuzu driver	1	other	240,000,000	328,000,000	3,936,000,000
	total	159		7,570,000,000	34,180,333,333	410,164,000,000

\*The reason for the difference between the monthly salary column and the total salary column for employees in a month is the addition of benefits, holidays, and bonuses (equivalent to 13.66% of the salary) and the employer's share of insurance premiums (equivalent to 23%), meaning that a total of 36.66% is added to the salary.

No.	Skill level	number	Salaries (wages) (Rial)
1	expert	35	400000000
2	skilled	22	300000000
3	non-skilled	102	202000000

- Number of skilled personnel required: 22
- number of non- skilled personnel required: 102
- number of expert personnel required :35

## **5- Ownership and legal permission:**

### **4-1- ownership of land:**

It is a suitable place for the implementation of the Dalhousie Industrial City project. The right to exploit the land in the mentioned industrial town is equal to 10000000 Rial for each square meter and the related costs are considered in the plan. Land 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 legal permits and purchase it.

### **4-2- Intellectual property and incentives:**

In order to process and package chickpeas, it is not necessary to use very high knowledge, and currently in the country, packaging and processing is done in a traditional or industrial way, and all the technical knowledge and machines in question are available in the country. Of course, the production must be in accordance with the domestic standard. The standard mark is a guarantee of the quality of the goods or services provided. The standard is referred to as a set of studies that will be used in the future and somehow balances the product purchased and the cost paid. It is also suggested that the processing and packaging of chickpeas should be under the brand registered in the Office of Trademarks, Inventions and Industrial Property, and branding and advertising activities should be considered.

### **4-3-legal permission:**

In order to produce this product, we need legal permits such as (establishment permit and operating permit) from Kermanshah Province Industry and Mining Organization, environmental permit, health permit, and construction permit. Considering that this complex is included in the category of dry fruits, spices, non-meat preserves and agricultural products.



## **6- Market study and Competition:**

Due to the increase in population, especially in developing countries, the main problem of these countries is the supply of food, especially their protein. Chickpea is the most important plant from the group of common legumes in the country. Legumes, including peas, are among the oldest plants that have been cultivated by humans, and their history as crops goes back to the Neolithic period, that is, when humans moved from hunting and gathering food to the stage of food production and entered a life based on It became an agricultural and rural community. In the following, the analysis of chickpea market and its production and consumption has been discussed:

According to global reports, Iran ranks fifth in terms of chickpea cultivation area and ninth in terms of production. ; In general, the country of Iran produces an average of 550 to 650 thousand hectares with an average production of 300 to 350 thousand tons, of which Kermanshah province has a cultivated area of 150 to 200 thousand hectares with an average production of 85 to 140 thousand tons. Cultivation and production of chickpeas has the first position in the country (Baghestani and Toosi, 1402). Iran supplies about 2% of the world's chickpea production.

According to statistics, about 1,500 tons of chickpeas are exported to neighboring countries every day. The largest export of chickpeas belongs to Kermanshah province. Due to the climatic conditions of this province, the taste of Kermanshah chickpeas is very different and delicious, which has a good position in international markets. Also, processed chickpeas such as chickpeas and chickpea flour are produced in Mamqan city of East Azerbaijan and exported to other countries. In recent years, the volume of chickpea production in Iran has almost increased. Iraq's markets are very suitable for all types of Iranian beans. The export of chickpeas in 1402 amounted to 89

thousand tons, and the countries of Pakistan, Afghanistan and Iraq accounted for the largest import of chickpeas from Iran. Almost the amount of Iraqi chickpeas imported from Iran was equal to 10,000 tons. The total amount of export of chickpeas originating from Kermanshah abroad is 26 thousand tons, of which 10 thousand tons were exported to Iraq, then exports to Pakistan and Afghanistan were in the next ranks.

Chickpeas are grown on 160 thousand hectares of land in Kermanshah, and last year about 160 thousand tons of chickpeas were produced in this province, which is equivalent to about 40% of chickpeas produced in the country (Statistical Yearbook of Kermanshah Province, 1402), but less than this amount of production. One thousand tons are processed in the province and the rest is exported raw and at a very low price. Unfortunately, chickpea processing in Kermanshah, which can create several jobs, has not been done and this product is sold raw. Although Kermanshah province is the record holder and the main hub of chickpea production in the country, the lack of conversion industries to process this product has always been one of the main concerns of the provincial officials. A concern that these days and with the emergence of chickpea processing industry (especially chickpea cooking and cob production), has opened new avenues of hope in the province's agriculture. Kermanshah province ranks first in the country in the production of chickpeas, but it has nothing to say about its processing, which can generate employment and generate millions of dollars in foreign exchange for the province and the country every year. In general, the high production rate, irrigated and fertile land, favorable climate, low water consumption for production and quality of Kermanshah chickpea show that this strategic product has many jobs in the province and if its added value can be used well. In addition to the fact that

Bard has distanced himself from selling raw material, it will also give many young people of Kermanshah a job and a stable income.

#### **4-1- The growth trend of chickpea market in the world**

##### **A) The growth of the packaged chickpea market**

The chickpea market is forecast to grow at USD 7.40 billion from 2023 to 2027, growing at a CAGR of 5.65% during the forecast period. Chickpeas are gaining popularity around the world as a convenient and healthy snack. Chickpea snacks are rich in fiber, folate, protein and zinc, easily prepared at home with added spices and easily available in the market as ready-to-eat products. In South Asia, especially India, chickpea snacks are widely popular, with street vendors offering freshly roasted chickpeas seasoned with coriander and lemon, alongside other popular street foods such as corn.

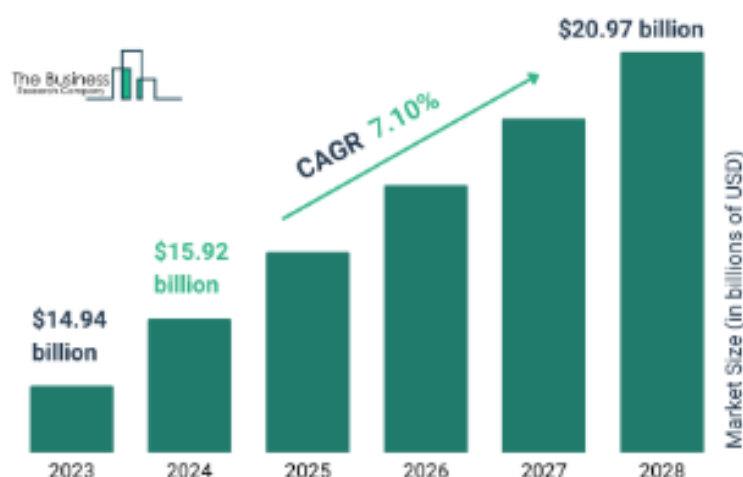
**Dried Peas Market Report Scope**

Report Attribute	Details
Market Size Value In 2024	\$5.54 billion
Revenue Forecast In 2033	\$7.51 billion
Growth Rate	CAGR of 7.9% from 2024 to 2033
Base Year For Estimation	2023
Actual Estimates/Historical Data	2018-2023

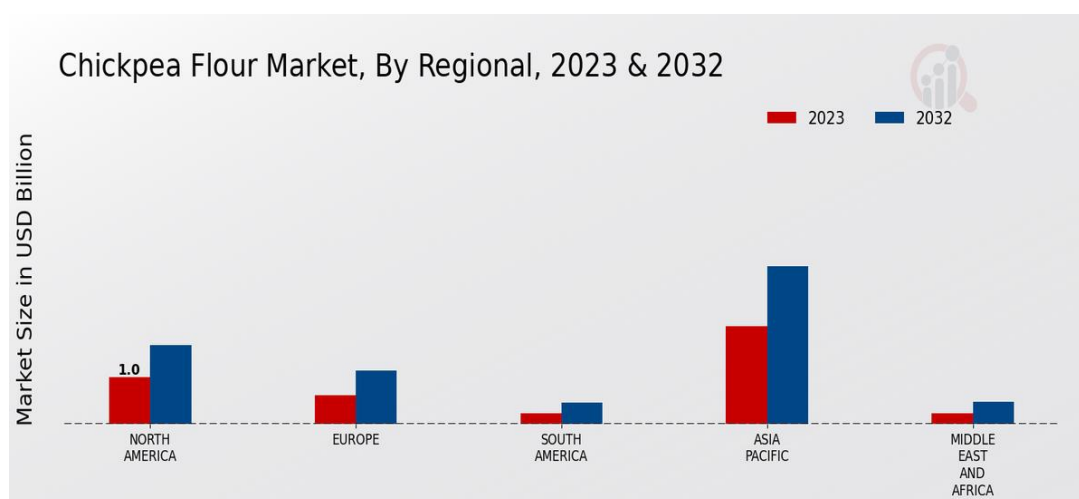
##### **b) The growth of chickpea flour market**

The Chickpea Flour market size was 2.13 (USD Billion) in 2022, and the Chickpea Flour Market industry is expected to grow from 2.29 (USD Billion) in 2023 to 4.5 (USD Billion) by 2032. The annual growth rate of chickpea flour is expected to be around 7.78% during the forecast period (2024 - 2032).

## Chickpeas Global Market Report 2024

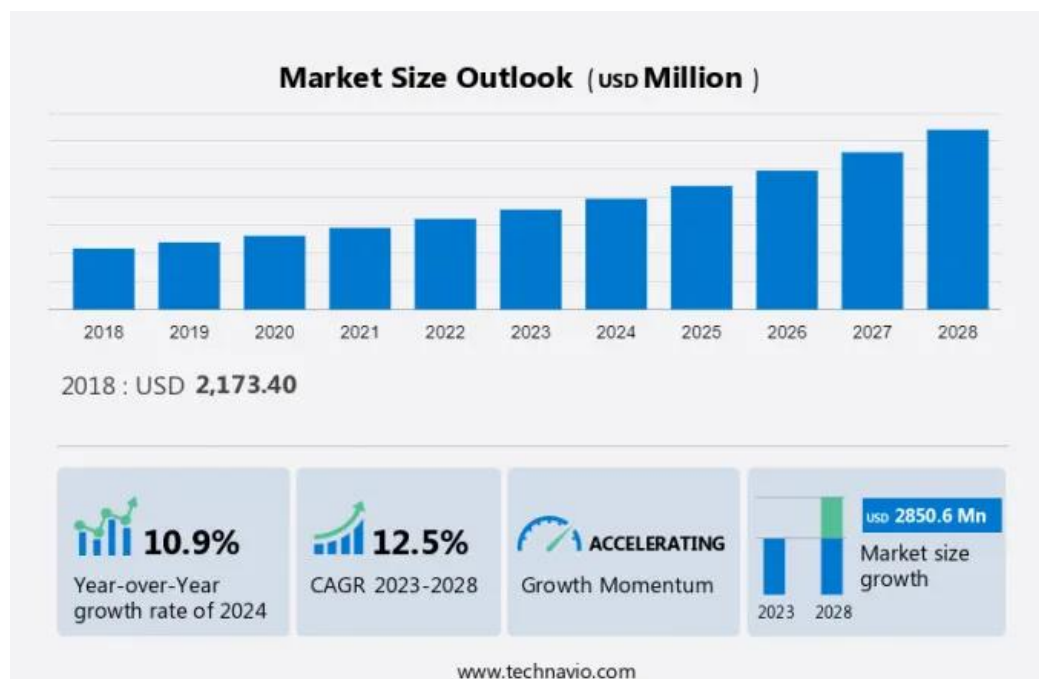


Europe follows closely with increasing demand for chickpea flour in bakery products and snacks. APAC is anticipated to witness the fastest growth during the forecast period owing to increasing awareness of the health benefits of chickpea flour and its increasing use in traditional foods. South America and MEA are also contributing to the market with growing demand from the food processing industry. These regional insights are critical for businesses operating in the Chickpea Flour market, enabling them to tailor their strategies to specific market dynamics and capitalize on growth opportunities.



### c) Humus market growth

The naming of May 13 (equivalent to May 23) in the world calendar after this product indicates the popularity and deliciousness of this legendary taste. Its sales growth chart from 2019 to 2024 shows an increase in sales from 780 million dollars to 910 million dollars, and its annual growth rate (CAGR) is 12.5%, which shows its high growth potential and investment in this area. It is completely justified.



#### 5-1- Introduce target market:

According to the statistics of the Ministry of Agricultural Jihad, the per capita consumption of chickpeas in the country is calculated to be nearly three kilograms; While in Arab and East Asian countries, including India, per capita consumption is between 6 and 7 kg. According to the above tables and graphs, the growth of global demand for chickpea products has made the reception of this industry very important and requires proper planning in this area.

The export of chickpeas in 1402 is equal to 90 thousand tons, while the import is equal to 32 thousand tons; Most exports to Pakistan, Afghanistan, Iraq,

Uzbekistan and the United Arab Emirates. Also, the total export of chickpeas from the origin of Kermanshah to abroad is equal to 26,000 tons, of which 10,000 tons went to Iraq, followed by Pakistan and Afghanistan. Therefore, the export market of the Kermanshah chickpea processing complex is already known, because considering that the amount of production in Kermanshah province is equal to 133 thousand tons, that is, with the consumption of 3 kilograms per person, 60 thousand tons will be consumed and 26 thousand will be exported. Therefore, there are about 47,000 tons of surplus chickpeas in the province, which are sent to East Azerbaijan province in bulk and without special processing, so the construction of such a processing complex will be very useful.

**7- Physical Progress of project:**      yes ☐      No ☐

This is a established plan and it is defined in order to cover the domestic needs of the country. There has been no progress in the implementation of this project so far.

**8- Action plan and Implementation schedule:**

The implementation of the project until its operation is planned for 25 months, and the operation of the project is expected from the middle of 1405. The schedule of the project is presented in the table below.

The timetable

Activity/executive operations/year	2024				2025				2026			
	1	2	3	4	1	2	3	4	1	2	3	4
Conducting pre-investment studies	*											
Attracting investors and starting	*	*	*	*								
Obtaining the					*							

necessary permits and financing												
Providing engineering services					*							
Land purchase and preparation					*							
Choosing the project manager (contractors)					*							
Workshop equipment					*							
Construction and landscaping operations					*	*	*	*	*			
Ordering, buying and transporting machines						*	*	*				
Installation of machinery								*				
facilities							*	*				
Recruitment and training of employees									*			
Unforeseen delays									*			
Trial production									*			
Commercial production									*	*		

## **9- Financial projection:**

In general, according to the stages of implementation and exploitation, the investment of the project is in two forms: fixed investment and initial working capital, and the necessary capital during the period before operation and creation of the plan is provided through fixed capital, and the necessary capital during the operation period is provided through working capital. . The fixed investment of the plan includes investment costs in land, landscaping and building, machinery and equipment, facilities, office equipment and pre-production costs. These types of costs are incurred at the beginning of the project and before operation and are depreciated during the life of the project according to their useful life. Working capital includes the capital needed 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 liquidity is required for the use and exploitation of fixed investment in order to maintain, continue and continue operations. Determining the basis of the amount of inventories, work in progress and receivables depends on the conditions of supply, production and sales processes and the business environment. In this section, the evaluation and estimation of the investment required to carry out the project (based on the price of the base year) has been estimated and calculated. The estimated costs for the chickpea processing plan are listed in the following table:

### **8-1- The cost estimate:**

The cost estimate

<b>No.</b>	<b>subject</b>	<b>costs (million Rial)</b>
1	Fixed investments	2,241,166.312
2	Operating costs	5,108,843.9
3	Financial costs	7,350,010.21



\*The operating cost for the entire operation period of the project, according to Table (Operating cost), is equal to 38,019,546.63 million rials, which is not the correct basis for the working capital in this table, and the working capital of the first year of operation should be the criterion for action.

### Fixed investment

No.	subject		costs (million Rials)
1	land purchase		200,000
2	Site preparation and development		225,000
3	Civil works, structures and buildings		1,094,900
4	Plant machinery and equipment		584,108.758
5	Auxiliary and service plant equipment		21,898
6	Environmental protection		18,750
7	Incorporated fixed assets (project overheads)		0
8	Pre-production expenditures (net of interest)	Studies	32,169.85
		Management and organization	32,169.85
		license	32,169.85
Total Fix investment			2,241,166.312

### Operating cost

No.	subject		costs (million Rials)
Variable cost			36,103,235.66
1	Material		32,259,501
2	Personnel		246,098.4
3	Marketing (except personnel)		2,633,388.51
4	Other variable costs	Maintenance costs	51,228.12
		Insurance	1072.33
		Unforeseen expenses	905,227.3
		Energy costs (water, electricity and fuel)	6,720
Fixed cost			1,916,310.97
5	Material		0
6	Personnel		164,065.6
7	Marketing (except personnel)		658,347.13
8	Depreciation		153,809.67
9	Other fixed costs	Maintenance costs	12,807.03
		Insurance	20,374.24
		Unforeseen expenses	905,227.3

		Energy costs (water, electricity and fuel)	1,680
<b>Total Operating cost</b>			<b>38,019,546.63</b>

Description:

- Raw material cost is calculated as 100% of variable cost
- Salary cost is calculated as 40% of fixed cost and 60% of variable cost
- Energy cost is calculated as 20% of fixed cost and 80% of variable cost
- Maintenance cost is calculated as 20% of fixed cost and 80% of variable cost
- Insurance cost (equivalent to 1% of total investment value) is calculated as 95% of fixed cost and 5% of variable cost
- Depreciation cost is calculated as 100% of fixed cost (building depreciation rate is 2%, machinery and equipment 4%, facilities 10%, transportation vehicles 20% and office supplies 10%)
- Administrative and sales cost (equivalent to 10% of total costs) is calculated as 20% of production and 80% of non-production costs
- Unforeseen cost (equivalent to 5% of total costs) is calculated as 50% fixed costs and 50% variable costs.

**Table 24- Estimated working capital (production costs)**

title	1403	1404	1405	1406	1407	1408	1409	1410	1411	1412
Raw mateRial	896,097.2 50,000.00	1,075,316, 700,000.0 0	1,254,536, 150,000.0 0	1,523,365, 325,000.00	1,792,194, 500,000.00	1,792,194, 500,000.00	1,792,194, 500,000.00	1,792,194, 500,000.00	1,792,194, 500,000.00	1,792,194, 500,000.00
Personnel rights	17,090.16 6,666.67	20,508.20 0,000.00	23,926.23 3,333.33	29,053.283 ,333.33	34,180,333 ,333.33	34,180,333 ,333.33	34,180,333 ,333.33	34,180,333 ,333.33	34,180,333 ,333.33	34,180,333 ,333.33
Salary - Other	1,050,000, 000.00	1,260,000, 000.00	1,470,000, 000.00	1,785,000, 000.00	2,100,000, 000.00	2,100,000, 000.00	2,100,000, 000.00	2,100,000, 000.00	2,100,000, 000.00	2,100,000, 000.00
Demands	2,943,750, 000,000.0 0	3,532,500, 000,000.0 0	4,121,250, 000,000.0 0	5,004,375, 000,000.00	5,887,500, 000,000.00	5,887,500, 000,000.00	5,887,500, 000,000.00	5,887,500, 000,000.00	5,887,500, 000,000.00	5,887,500, 000,000.00
Inventory of manufactured goods	1,250,856, 489,281.4 0	1,908,093, 112,962.0 2	2,879,582, 977,830.2 6	4,523,657, 532,350.38	6,894,970, 551,950.16	8,960,898, 223,066.96	11,646,604 ,195,518.8 0	15,138,021 ,959,706.2 0	19,676,865 ,053,149.8 2	25,577,361 ,074,626.5 2
total	5,108,843, 905,948.0 7	6,537,678, 012,962.0 2	8,280,765, 361,163.5 9	11,082,236 ,140,683.7 1	14,610,945 ,385,283.4 9	16,676,873 ,056,400.2 9	19,362,579 ,028,852.1 4	22,853,996 ,793,039.5 3	27,392,839 ,886,483.1 5	33,293,335 ,907,959.8 6
Increase or decrease in working capital	5,108,843, 905,948.0 7	1,428,834, 107,013.9 5	1,743,087, 348,201.5 7	2,801,470, 779,520.12	3,528,709, 244,599.78	2,065,927, 671,116.80	2,685,705, 972,451.85	3,491,417, 764,187.39	4,538,843, 093,443.62	5,900,496, 021,476.70

## 8-2- Estimated revenues:

The wholesale price of the products 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 plan in 1405 at the fixed prices of 1403 is predicted to be equal to 51,025 billion Rial. This figure will increase in the following years due to the increase in production capacity and will increase to a maximum of 541,095 billion Rial.

Table 25- Project revenues (million rials)

N o.	subject	Season 1	Season 2	Season 3	Season 4	Year 1	year2	year3	year 4	year 5
	Production	6250	6250	6250	6250	25000	30000	35000	42500	50000
1	chickpea flour (ton)	225,000	225,000	225,000	225,000	900,000	1,080,000	1,260,000	1,530,000	1,800,000
2	hummus (tons)	500,000	500,000	500,000	500,000	2,000,000	2,400,000	2,800,000	3,400,000	4,000,000
3	canned chickpeas	675,000	675,000	675,000	675,000	2,700,000	3,240,000	3,780,000	4,590,000	5,400,000
4	Chickpeas	300,000	300,000	300,000	300,000	1,200,000	1,440,000	1,680,000	2,040,000	2,400,000
5	falafel dough (tons)	113,000	113,000	113,000	113,000	452,000	540,000	630,000	765,000	900,000
6	Packaged peas (tons)	3,093,000	3,093,000	3,093,000	3,093,000	12,372,000	14,850,000	17,325,000	21,037,500	34,750,000
	Total	4,656,000	4,656,000	4,656,000	4,656,000	19,624,000	23,550,000	27,475,000	33,362,500	39,250,000

Description:

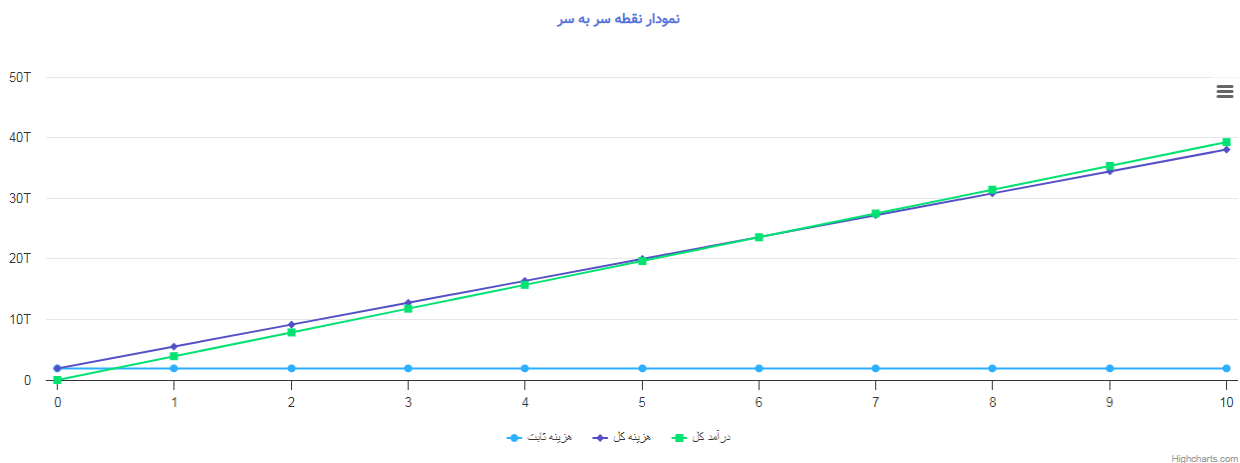
- The production capacity in the first year is considered to be 50% of the nominal capacity
- The operating capacity in the second year is considered to be 60% of the nominal capacity
- The operating capacity in the third year is considered to be 70% of the nominal capacity
- The operating capacity in the fourth year is considered to be 85% of the nominal capacity
- The operating capacity in the fifth year onwards is considered to be 100% of the nominal capacity
- The price of each ton of chickpea flour is considered to be 600 million rials, each can of hummus is considered to be 1 million rials, each can of canned chickpeas is considered to be 400 thousand rials, each ton of chickpeas is considered to be 800 million rials, and each ton of packaged chickpeas is considered to be 750 million rials.

### 8-3-Duration of project operation:

The construction period of the plan is 25 months and it is considered to start from April 1403. The duration of the project is considered to be 10 years.

### 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 relationships between costs, income and profit, and according to the definition, break-even point is the points where the exploitation of the plan creates neither profit nor loss. In other words, the break-even point analysis determines the points where the sales revenue is equal to the production costs, and thus it is used to analyze what effect the change in product volume will have on the profit; The percentage of sales at the break-even point is 60.9%, which means that in this project, in order to reach a point where we have neither profit nor loss, we must use 60.9% of the nominal capacity.



### 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.

The net current value of the project at a discount rate of 25% is 20,966,765,861 million Rial, which indicates the economic justification of the project.

One of the other methods of checking and evaluating investment plans is the method of internal rate of return. In fact, the internal rate of return is the interest rate or discount rate in which the current value of all benefits of the plan is equal to the current value of its expenses. According to the calculations, the internal rate of return of the plan is estimated at 98.05% and compared to the Minimum Attractive Rate of Return, it is favorable.

The table of project efficiency indicators

total fixed investment Present value	460,392,499.3
total net revenue Present value	541,094,580.5
Net present value (NPV)	16,406,225.33
benefit - Cost ratio B/C	1/17%
Internal rate of return (IIR)	98.05%

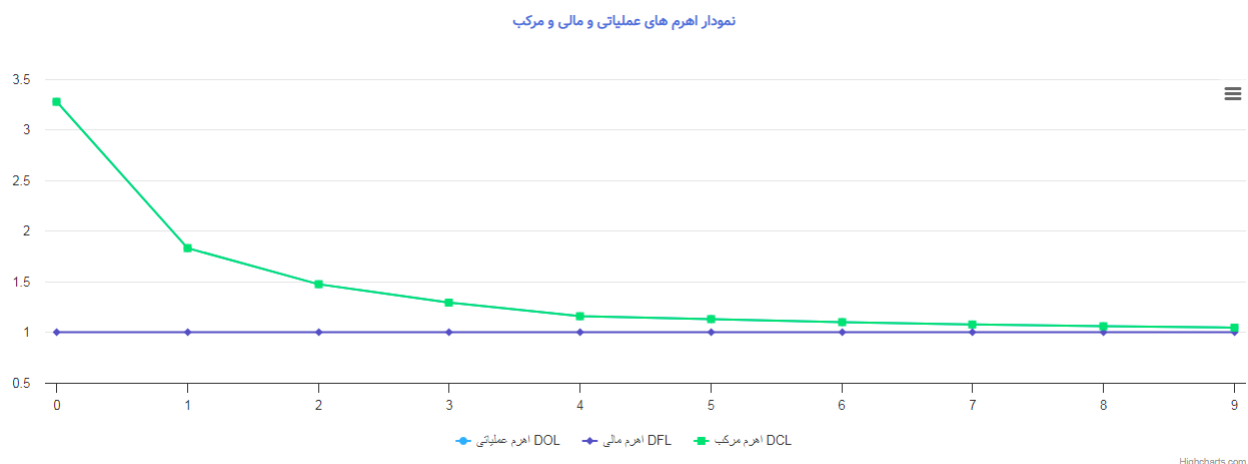
#### 8-6- Sensitivity analysis of IRR:

In the sensitivity analysis of plans, the percentage of changes in the internal rate of return (IRR) of the plan is measured relative to the change in some parameters and basic variables of the plan. In this plan, the analysis is based on major variables such as sales revenue, fixed costs of the plan, and operational costs of the plan. The following table shows the results of the sensitivity analysis regarding the variables of operating leverage DOL, financial leverage DFL and compound leverage DCL.

The amount of operating leverage and compound leverage (the overall risk of the company) has always been decreasing from the first year to the tenth year, that is, the risks have been decreasing.

Sensitivity of IRR

leverage	1403	1404	1405	1406	1407	1408	1409	1410	1411	1412
<b>DOL</b>	3.28	1.83	1.47	1.29	1.16	1.13	1.10	1.08	1.06	1.04
<b>DFL</b>	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
<b>DCL</b>	3.28	1.83	1.47	1.29	1.16	1.13	1.10	1.08	1.06	1.04



### 8-7- Summarize table:

The implementation of the project is planned by obtaining a land with an area of 20,000 square meters and carrying out construction in the substructure of 9,130 square meters. The total investment in land and building is estimated at 1515 billion Rial and the total investment in main and auxiliary equipment is estimated at 520 billion Rial.

The total pre-operational costs are estimated at 96.5 billion Rial, including the total required fixed capital of 2,241 billion Rial and the total working capital required for the project is 5108 billion Rial. The total investment of the project is estimated to be 7350 billion Rial from the resources provided by the company's shareholders.

The internal rate of return (IRR) of the project is estimated at 98.05% and the payback period (PBP) is estimated at a maximum of 23 months. 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 16,406 billion Rial.

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 aspects of the project are summarized as follows.

**"Summary of economic issues"**

<b>activity</b>	<b>International Standard Industrial Classification (ISIC Code )</b>	<b>product name</b>	<b>Nominal capacity (unit)</b>
Chickpea processing complex	0111412339	Peas and its products	50000 ton
Activity duration	Fix investment (million Rial)	Variable investment (million Rial)	Human resources
25 month	2,241,166.3	5,108,843.9	159
Internal rate of return (IRR)	Net present value (million Rial)	Owners share (million Rial)	Benefit-cost ratio *B/C
98/05%	16,406,225.33	---	1/15%

According to the expected rate of return and the net present value of the plan, it is recommended to invest in this plan. Also, with calculations made, the internal rate of return (IRR) of this plan is 98.05%, which is compared to the investor's expected rate of return (30 percentage); This project is in a favorable condition; Therefore, in terms of this financial index, investment in this plan is suggested.

**8-8-Estimation of exchange rate changes during the project implementation:**

The exchange rate at the time of evaluation is included as described in the table below. The buying and selling prices are under the market prices and are adjusted to a large extent under the influence of the exchange rate increase. If in the construction and implementation phase, if the financing of the project is through foreign currency sources, the amount of financial resources required will not change much. Considering that a part of the target market of chickpeas and other processed products is defined as foreign markets such as Iraq, Pakistan, Afghanistan, etc., therefore, the increase in the exchange rate will reduce the development of exports and foreign exchange for the company,

since In this plan, the dependence of raw material and production line on foreign items is very low, so the exchange rate fluctuations and its increase will not have much impact on the company. In general, exchange rate fluctuations will have little effect on the evaluation results.

## **9- Capital needs, the supply and guarantees method:**

### **9-1- Foreign currency needed:**

The plan does not need foreign currency and the total fixed capital of the plan is Riyal (Table 21).

<b>No.</b>	<b>year</b>	<b>Exchange rate</b>
1	first	0
2	second	0
3	third	0
4	fourth	0
5	fifth	0

### **9-2- The Way of participation and finance method:**

Participation in the present project and its financing is foreseen in the form of establishing a company inside the country. The total financial resources required are predicted through the investor's contribution and have not been included in order to implement the facility plan of domestic banks.

### **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 of the plan. The return period (simple) of the plan is estimated to be equal to 23 months (equal to the year 1407) according to the calculations.



### **10- Incentives, features and advantages of project:**

The financial support of production units includes the granting of bank facilities and how to repay them, as well as tax exemptions, which, if appropriate, facilitate the implementation of the plan and provide the conditions for investment. Some of these conditions are discussed below.

One of the important banking facilities for production units is the payment of long-term bank loans up to 70% of fixed investment by the country's state banks. This amount can be increased up to 90% for deprived areas if foreign machines are used. The interest rate of long-term Riyal facilities in the industry sector is 23%, which in case of good calculations, part of the interest of the facility can be repaid. According to the nature of the production plan, the type of technology and the possibility of exporting the product, the repayment period of long-term bank facilities is up to 8 years, and it is also possible to use a one- to two-year breathing period for repayment of installments.

Another important bank facility is short-term bank loans (6 to 12 months) for use as working capital needed to carry out production processes, which the banking network provides up to 70% of. Taking short-term facilities to this extent depends on gaining the trust of the operating banks and having a favorable record in repaying the previously received facilities.

Also, after preparing the land and obtaining the approval in principle and exploitation license from the General Directorate of Industry, Mining and Trade and Jihad Agriculture, people can use the facilities listed in the law of the program, such as the facilities of "Paragraph A of Note 18" or "Paragraph A of Article 52 of the Accession Law" through registration in the Sina system. The applicant can use this facility in the construction of the facilities of this production unit by providing his contribution. Among the other incentives of this plan, we can mention the export awards for the products exported abroad,

the exemption of commercial profit for the import of capital machinery. Also, the tax exemption of the total taxable income of industrial units will continue until it reaches twice the registered and paid capital, at the rate of 100% in less developed areas and at the rate of 50% in other areas. In addition to these cases, individuals who provide cash to finance the project and working capital of production enterprises in the form of partnership contracts, equivalent to the minimum expected profit of partnership contracts (facility profit), are exempted from paying income tax.

If investment in different economic sectors leads to product export, 100% of the income from the export of services and non-oil goods and 20% of the income from the export of raw material will be taxed at a zero rate (if the products are packaged (provided that the excess domestic market) to be sold in foreign markets, it can be subject to the exemption of Article 141 and 100% of the income from exports is exempt from tax) also if the legal personality of the partnership is defined as a public stock and it can be part of the accepted companies during its operation. calculated in the stock exchange market (in such a way that the transfer of its shares can be done through the stock broker) is subject to Article 143 of the Direct Taxes Law and is exempted up to ten percent of the company tax.

To encourage investors and guide them to build factories in disadvantaged areas, tax exemptions have been considered, some of which are:

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

Also, investment in the plan during its implementation includes investment in industrial towns within a range of more than 30 kilometers of cities with a population of more than 300 thousand people, it can have tax exemptions in Article 132 of the Direct Taxes Law and up to 4 years after the date of operation, 80% exempt be from the tax of Article 105 (Direct Taxes Law). Based on this, the effective tax rate on performance (annual profit) can be reduced to 4% in the first 4 years, and then it will be considered based on 20%. Obviously; If the place of establishment is in one of the deprived areas, it will be subject to 10 years of 100% exemption, and this plan can use the above benefits.