



# Technical, financial and economic justification plan Ilam Grand Tourism Complex

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وزارت  
میراث فرهنگی و صنایع  
گردشگری و صنایع دستی

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# **Chapter One**

**Technical and economic review of the  
construction plan**

**Great entertainment, tourist  
and entertainment complex  
of Ilam**

**Moderator: General Department of  
Cultural Heritage, Tourism and  
Handicrafts of Ilam Province**

**Project location: Kausar Amusement  
Park**

## 1 .Introduction

Tourism is one of the largest industries in the world and depends on a major part of the global economy. It is difficult to define such a phenomenon with simple words because this phenomenon is economically, socially, culturally and environmentally intertwined with the lives of people and governments. The increasing growth of urbanization and the approach to the geography of leisure time in recent decades has caused attention to the tourism industry as the largest and most diverse industry and also as an achievable goal in the process of sustainable development in many countries of the world. In the 21st century, the tourism industry was not only overshadowed by other industries, but their foundations have developed amazingly, and it is expected that this industry will take the first place, leaving behind the oil and automobile industries and products. In addition to economic benefits, the tourism industry is a tool that can bring diverse cultural achievements and an effective tool in the service of global peace and friendship, and a tool for the exchange and dialogue of cultures and civilizations, and a tool for realizing understanding in national and international level. This industry can be the cause of the acquaintance of nations with each other's cultural and artistic heritage.

Today, with the expansion of the concept of globalization and the removal of borders, travel has become easier. The dear country of Iran has had various natural, historical, religious, cultural, economic, etc. attractions, and Ilam province as a part of the body of Islamic Iran has natural, historical, religious, cultural and raw clay architecture as well. It is an example of arid and semi-arid regions of the world and from the point of view of tourism, it has a special place at the national and international level. Since in the area of this province due to the dominance of special geographical and climatic conditions and the gradual lowering of ground water tables, soil quality, etc., agriculture is not very prosperous, so the only industry that can grow and develop The

driving force of the development of the province in different time horizons and help the economic development of the province and the country and thereby increase the national income and per capita income of the people living in this region of the Islamic homeland and reduce the unemployment problem in the future relatively. The tourism industry and its related industries such as hotels, restaurants, tourist and leisure complexes, ecotourism stays, etc., in short, the tourism industry is a trans-sector activity that, on the one hand, transforms in different economic dimensions, creates social and cultural and on the other hand, by creating added value resulting from its processing, it provides the basis for creating new sources of income for trans-sector investment in the future.

The natural phenomena and plains and mountains of the province are considered as a very important eco-tourist attraction, as well as beautiful and ancient sights, handicrafts, etc., can be a suitable ground for attracting domestic and foreign tourism tours to the city and province of Ilam. Therefore, according to these potentials, the existence of suitable and stylish welfare centers for tourists and travelers is one of the requirements of this matter.

Also, due to being on the transit-pilgrimage path of Iraq, which is one of the main bottlenecks for exports and of course tourism in the country, and also due to the importance of tourism in the province and the high potential of the province in this field, unfortunately so far in We have a severe shortage of suitable and modern tourism complexes and facilities with national and international standards. Therefore, considering these deficiencies and of course the high potential of the province, we decided to create a plan to build a recreation and entertainment center with all the amenities and infrastructure needed for domestic and foreign tourists, which has all the necessary amenities. Avarim, which will benefit the tourists and travelers of

Ilam province and create employment and economic prosperity of the province and especially the region.

## **2 -Proposing the problem**

The concept of traveling, which has been used for a long time with the various purposes of business, tourism, pilgrimage, etc., or even finding a suitable place to live, makes us think of an easy way to walk this path and a short and relaxing journey on the way and destination. . The path, which is an important part of the journey and a symbol of man's passage from this world, needs a human quality that can lead the traveler's mind to a higher understanding at each stage of the journey and assign a higher value to him. In the meantime, the traveler, who is thirsty for arrival, regains his body and soul strength in a short stay in caravanserais, and when he reaches his destination and puts his luggage, his longing for home doubles. It is here that he needs to know how to regain the peace and security of his home during the time he is at his destination. He doesn't search the house but maybe prefers anonymity. Maybe he wants to linger in a space for an hour and read a newspaper, drink tea, make a phone call, and even engage in some fun activity, without the space being his. Therefore, in order to achieve this peace, it requires its own space, which can be a residence, restaurant, coffee shop, game and entertainment environment or entertainment and entertainment center.

The precision of the opinion and investigation in expressing the importance of accurate measurement of human behavior in it and his ever-increasing needs make the subject under discussion particularly complicated. Is it possible to design a residence and entertainment center in today's world with the same previous structures and yesterday's standards to compete with other places and attract more tourists? If we look into the past, we will find that today's technologies such as telephone, computer, mobile, etc. were not in the beginning as a need,

because in principle, such needs are not felt to the extent that they lead to progress, but rather a sense of entertainment and diversity. Human greed has led him to this point. So maybe in a recreation and entertainment center, we should not only look for the needs of the users of the spaces, but we should understand the hidden needs of the human soul and take advantage of the facilities in the spaces that can have a new word among the tourist complexes, residences, and competing restaurants. be

Another question that arises is what a traveler expects from a trip to Ilam province. Does he expect to see the most luxurious hotel or tourist complex that he has seen in the United States or in Europe with the same standards here? Although the advanced standards of hotels and big tourist places are very important in attracting travelers, Imam has drawn more important travelers to this province. With a deeper look, we find out that maybe a simple place but with a lot of diversity in spaces and creating entertainment for the users that fits the purpose of their trip, can bring us closer to our goal.

As it was said, paying attention to the issue of tourism and creating a suitable area for accommodation, recreation, travel and spending leisure time of citizens and tourists has become doubly important in the current era, because on the one hand, the environmental, economic and cultural characteristics of the current society of Ilam province and the city of Ilam with its semi-traditional and modern culture, and on the other hand, the role of creating a tourism recreation complex in promoting the development of the province's tourism industry and its importance in improving the well-being of the residents and introducing this province to the world as much as possible and the existence of high potential for sightseeing and Natural and historical tourism in this city will be explained below.

According to the issues raised in the issue, the following goals are considered in the construction of this recreation and entertainment center.

- 1 -Encouraging and motivating domestic and foreign travelers to use this complex;
- 2 -Creating tourist and recreational attractions for users residing in Ilam province and domestic and foreign travelers and tourists;
- 3- Defining and separating activity areas and establishing the correct relationship between all users of the accommodation and welfare spaces of the entertainment and entertainment center;

### **3 -The necessity and importance of building a recreation and entertainment center**

As mentioned, the tourism industry, as one of the clean industries, has a major contribution to the income of the countries of the world. One of the success factors of the tourism industry is attracting tourists and providing their satisfaction.

As the statistics show, based on the rankings made by the World Tourism Organization based on the number of tourists, income from the tourism industry and the amount of currency spent by tourists, it shows that in In 2018, nearly 1.25 billion tourists traveled to different countries, which shows an increase of about 5% compared to the previous year.

Iran's share of the number of foreign tourists is five million and one hundred thousand people, and the amount of income from the tourism industry for the country is 5.6 billion dollars. Overall, it can be noted that Iran's share of less than 0.5 percent of the world's tourism industry with something close to 32,000 The registered effect is very small and it shows the potentials in this field and this is in a situation where we have not used these capacities as we should for the economic prosperity of the country.

Forecasts indicate an increase in the growth of the tourism industry in the world, and according to the forecasts of the World Tourism Organization, the number of tourists will reach 1.6 billion in 2020, which is a staggering figure, and in this industry, the

countries that are below. If they provide the necessary constructions in their country, they will undoubtedly win this green marathon. Due to Iran's small share and due to its natural resources and ancient monuments, special climatic conditions, etc., it has suitable conditions for attracting tourists. Therefore, increasing the attraction of tourists and realizing this goal is not possible without attracting and creating enthusiasm among tourists. One of these platforms is providing suitable tourism complexes, hotels, guesthouses, and travel complexes in the field of accommodation for tourists. Therefore, due to the increase in demand in the tourism industry, both foreign and domestic, therefore, by removing burdensome laws and supporting investors, it is necessary to increase investment in this sector and build and establish tourism complexes with modern standards. It is necessary to entertain tourists and attract more of them.

#### **4 -The necessity and importance of carrying out the plan in Ilam province**

In the contemporary era, according to the increasing need of people to spend their free time and perform recreational, social, rest activities and the growing rate of tourism, especially urban tourism, it seems necessary to create a suitable field for this purpose, especially an field that is in perfect harmony with the social and cultural characteristics of the Elamites in order to use and support the national capital in a way that suits the needs of the people by using the existing natural potentials and with a suitable plan for the local culture, both national and urban, and its development, and no Do not harm the native culture of the province.

The presence of suitable amenities and services for temporary stay and the use of domestic and foreign citizens and tourists, the presence of suitable and equipped and stylish arenas for the presence of families and tourists to serve food, especially that

one of the memorable memories of the trip for tourists is the place of residence. and side entertainment and restaurants and different foods that they used during the trip.

For this purpose, in the modern era when the importance of preserving resources has become necessary in order to maintain the stability and optimal consumption of fuel, energy, facilities and infrastructure equipment and the costs of distribution and construction of these facilities and especially time and also gathering people together in A place equipped with the necessary and necessary facilities to serve people with different tastes and characteristics of age, sex, and culture to increase the unity and integrity of the people of this border and region, this project has found a special place in the form of a recreation and entertainment center.

Ilam province and Ilam city have a lot to say in terms of historical, cultural, natural and summer areas to attract tourists. The province's location in the west of the country and on the route of the corridors of Khuzestan and the country of Iraq from north to south and west of the country, being in a golden place. In terms of tourism and things like this, everything has made the province one of the most pristine touristic provinces in the country.

Considering the location of Ilam province in a privileged position in terms of tourism and the important perspective that is considered for the development of this industry in the year 1400, attracting investors and strengthening the infrastructures is considered one of the essential needs of this province. Among the important infrastructures of the province is the construction of accommodation and tourism centers so that tourists, especially foreign tourists, can have fun while having a suitable accommodation in Ilam province and Ilam city. Therefore, one of the infrastructure problems of the province in the tourism sector is the lack of complexes. It is tourism, and since the infrastructure of the tourism industry in Ilam province is favorable, but it is not sufficient in terms of the demand and statistics of incoming

tourists, and due to the lack of tourist complexes that can entertain tourists in addition to staying, the construction of a recreation center And entertainment with a modern and pleasant atmosphere is necessary and necessary in the province so that tourists can have memorable entertaining experiences in addition to their stay, and such a need and necessity makes the importance of building such plans even more clear. In the continuation of the project vision, geographical location, choosing the type of investment, characteristics of a recreation and entertainment center in the province and city of Ilam, the status of statistics and the number of hotels and tourism complexes in Ilam, market review and analysis and the capabilities and conclusions of the project Paid.

## **5 -The goals of creating and establishing this plan**

The purpose of establishing this hospitality complex is to provide a space to stay and receive travelers and guests who stay in that environment or visit it. This environment should have a delightful atmosphere and create a sense of trust for the guests. Also, experienced workers should be employed to provide services to guests in this space. The atmosphere of this recreation and entertainment center should be up-to-date according to the available technologies, and the information of the personnel in their field of work should always be updated.

Therefore, the mission and purpose of the establishment of this recreation and entertainment center is to provide a place to stay and receive domestic and foreign tourists, travelers and guests who, when they stay in that environment, get rid of travel fatigue and enjoy their trip with complete peace. .

Therefore, the goals of creating and establishing this recreation and entertainment center can be stated as follows.

### **5-1 Cultural goals**

- \*Avoiding the confusion of those who are considering traveling to the city or choose this complex to stay for any reason.
- \*Showing the culture and customs of the city and the country to domestic and foreign guests.
- \*Cultural exchange with other nations.
- \*Proving, promoting and promoting Iranian Islamic culture in the field of hospitality to tourists, especially foreign tourists of different nationalities and ethnicities, through the provision of desirable services.
- \*Constantly improving the quality of accommodation services, food, entertainment and other amenities in order to achieve maximum satisfaction, comfort and health of guests and tourists.
- \* In such complexes, tourists get to know and experience the native culture of the province and the handicrafts and cultural heritage of the country and the province.

## 5-2 Economic goals

Industrial tourism has an impact on the economic cycle, which is currently the third largest industry in the world and has a special place as one of the important financial resources of countries. According to the characteristics of the leading age in human societies, tourism can become one of the most important financial resources of the country.

One of the influential characteristics in why and how such plans are formed is the attention to the economic effects and financial strength of the plan, which fortunately, the existence of the necessary infrastructure in the province and the possibility of the necessary assistance through the relevant bodies, guarantee the formation of projects in the direction of The promotion of this industry is at the provincial level, and Ilam city, with its famous history and tourism history, needs to invest as much as possible in this field in order to use the maximum potential in the region

to attract tourists and thus attract capital. In general, the following economic goals will be briefly mentioned and will be followed up for realization, which are:

- Creating employment and creating job opportunities and helping to eliminate unemployment
- Utilization of natural potentials to increase economic efficiency
- Exploiting the province's craft potentials to increase economic efficiency
- Attracting more and more tourists to the region and generating income for the province
- Reducing spending on recreation and tourism outside the province and even the country and preserving as much economic capital and its circulation as possible, primarily within the province and secondarily within the country.

## **6 -Perspective of the plan**

The architectural structure and the diverse and beautiful attractions of this complex are such that it responds to clients in different age groups and social or economic conditions, and it can be considered a complex for all family members and in all seasons, which is not only Considering the needs of the audience and future users in different social, psychological, artistic, etc. dimensions, it has provided various attractions, as well as residential, food, off-road, handicraft sales, etc. From the canvas, a different environment and the possibility of a relaxing experience for tourists is created.

In addition, it is expected that the implementation of this project can socially increase the mental health of the people and increase interactions and meet the need for a cozy and intimate space or refreshing and crowded and culturally and through ecological design and arising from the existing potential of the site. , it brought the preservation and promotion of the local

culture, and from an economic point of view, it caused the removal of a percentage of unemployment in the region and the province, and generated more income for the province, and created grounds for development, and from an environmental point of view, it caused environmental sustainability in such a way that By properly and optimally using the potential of the site and increasing vegetation, water, etc., he not only spread and promoted the Iranian and native culture of Ilam region in the field of recreation and tourism, but also preserved this heritage for future generations.

## **7 -Geographical location and neighborhood of the plan**

### **7-1 -Geographical location of the plan**

This recreation and entertainment center will be built near the cities of Ilam and in the city of Ilam and in the area of Chaghasbez Forest Park. Considering that this area is one of the main tourism areas in the city and province of Ilam and due to having special natural potentials and special historical and natural characteristics of Ilam city, it can create special advantages for this project.

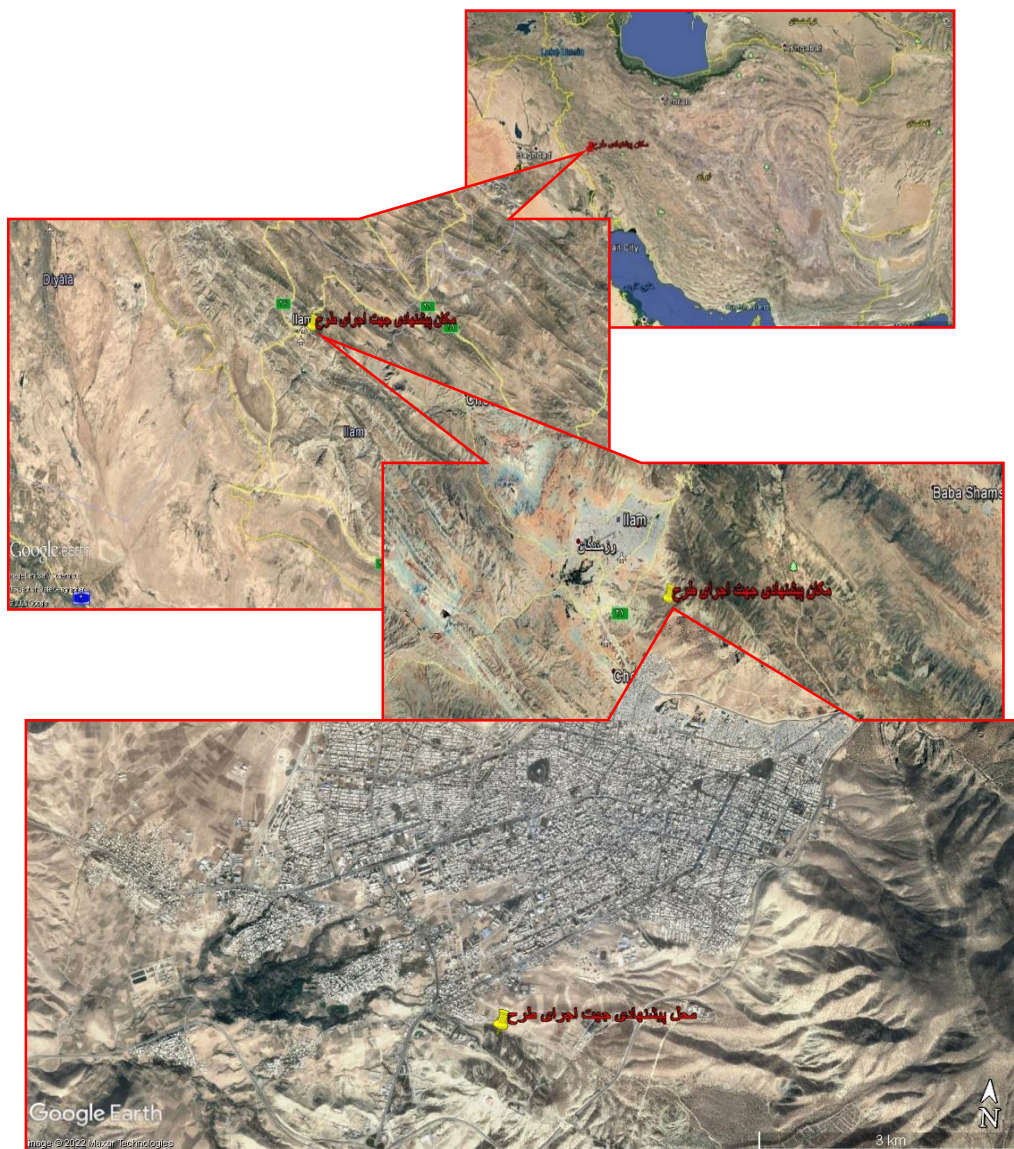
The proposed location of the project is located in the recreation area of Chaghasbez Forest Park, Ilam, at the coordinates of 633854.61 meters east and 3718803.08 meters north, and in the orbit of s38.

### **7-2 Plot adjacencies**

Summary of the most important neighborhoods of the project in the city and province are:

- Proximity next to one of the most important transportation routes of the central provinces of the country to the borders of Iraq

- Proximity to facilities and basic infrastructure such as water, electricity, gas, main road
- Placement in Chaghasbez Forest Park as the main resort of Ilam city
- Proximity to the historical and natural monuments of Ilam city, including Shalem, Gachan and...
- Proximity to the natural attractions of Manshet and Qalarang protected areas
- Location in the center of the province and easy access to all tourist attractions in the province



By studying and examining the vicinity of the plan as well as the geographical location of the land in question and the existence of pristine natural attractions in its vicinity, it is clear that the best use for the said land is to build a recreation and entertainment center with Accommodation features (traditionally), restaurant, off-road, mountain climbing and mountain activities (such as zip line) and water activities (according to the artificial lake construction plan). In this regard, according to the dimensions of the land and geographical location, the recreation and entertainment center is selected for investment. In the following, some pictures of the attractions around the project are displayed.



**Chaghasabz Forest Park recreation area**



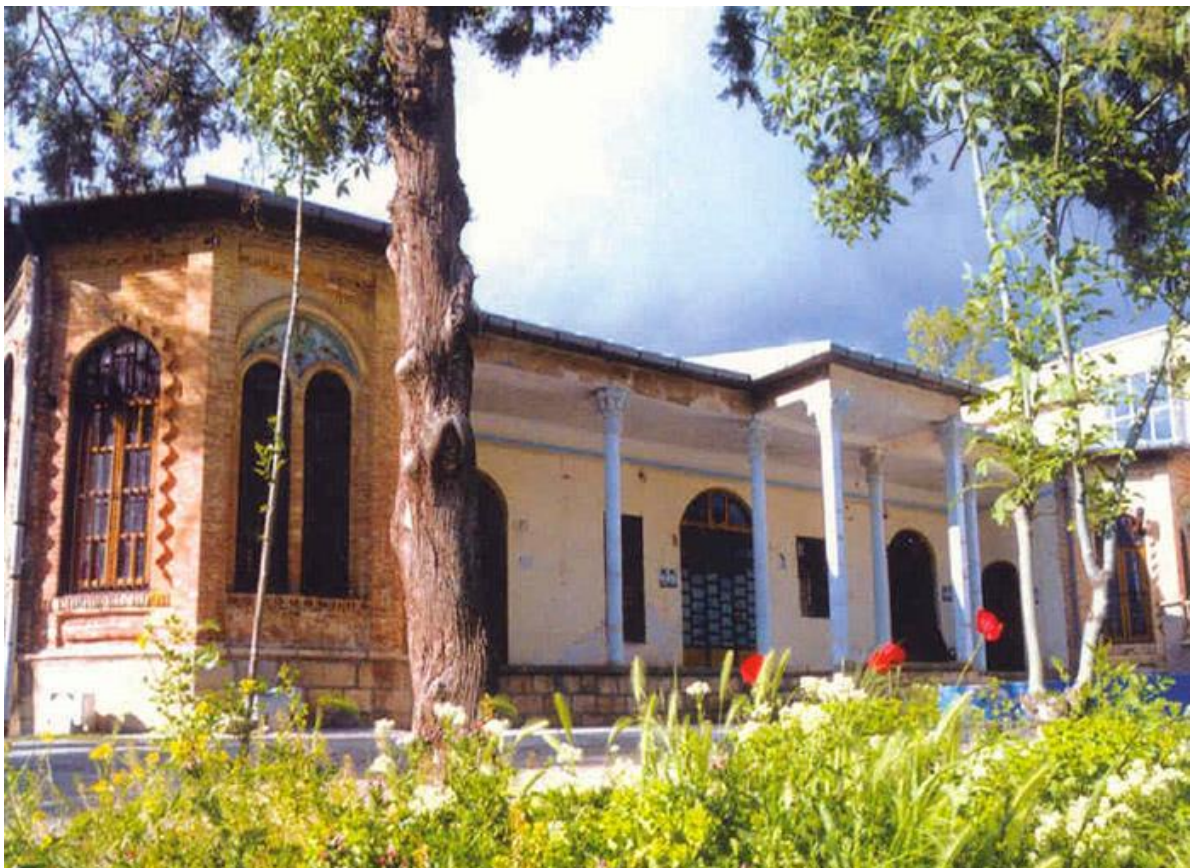
**Chaghasbez amusement park**



**Mishkhas recreation area**



**The historical castle of Vali in the city of Ilam**



**Falahati Palace historical monument in Ilam city**

## **8 -Economic-tourism capabilities of the area where the project is implemented**

In this part, in order to make a better decision, we will examine the cases and factors of economic influence and some characteristics of tourism that affect the tourism industry, especially from the economic point of view, which include the cases of tourism seasons, the characteristics and characteristics of tourists, the needs of tourists, the consequences of their presence. They are in the region, regional tourism products and investment.

### **•Investigating time periods or tourism seasons**

Identifying tourism seasons is very important in planning and managing tourism in the region. Seasonality refers to movements made during a specific period of time, for example, year, week, month or quarter, which occurs every year. Seasonality is the result of climatic changes, social customs, holidays and economic policy considerations. The tourism season refers to the period of time when the largest amount of tourists enter the region during this period, and other periods of time are called recession period, which drastically reduces the number of tourists and usually fewer people travel to the region. Considering the climate of the region and the pleasant weather of Ilam city throughout the year and considering the four seasons of Ilam province, all four seasons of the year can be considered if investing in the field of leisure time.

### **•Characteristics and characteristics of tourists**

In this section, the characteristics and characteristics of tourists have been investigated under the two characteristics of tourists' motivations and goals and the origin of tourists.

Identifying people's tourism motivations plays an important role in explaining the characteristics and characteristics of tourists. In general, motivations and needs cause the initiation and

continuation of activities and determine the general direction of people's behavior, in other words, motivation is the desire to make a lot of effort to achieve the goal, or in other words, the forces that cause people to act in a certain way. Behave special. Various factors can motivate tourists. Some experts classify these factors into four categories as follows.

a) physical and physical stimulants; These motivations are related to people's physical health and include sports and physical activities.

b) cultural motivators; The desire to get to know other societies and cultures and get to know the customs and religions of other societies is one of the important motivations of tourists, which has been in the focus of the world's attention, especially in recent years. Visiting historical attractions and meeting people from different lands is done with this motive.

c) communication incentives; Visiting relatives, relatives and friends is one of the long-standing motivators of tourism, which has played an important role in the development of this industry.

d) motivators of social dignity; One of the human needs, which is also mentioned in motivational theories, is social status. This factor motivates some trips, including participation in international meetings or exhibitions.

In the classification of the motivating factors of tourists, they are generally divided into two social-psychological and cultural categories, so that they are at the two ends of a continuum. Escaping from the material and worldly environment, self-realization, comfort, social dignity, strengthening family relationships and facilitating social interactions are among the cultural motivators including searching and discovering new phenomena, education and learning.

•Effects and consequences of the presence of tourists in the region

Tourism takes place in an environment that consists of humans and natural features. Human environment consists of economic, social and cultural factors and processes. The natural environment consists of plants, animals and their habitats. It is possible to distinguish between the human environment and the natural environment, this will be especially useful in the discussion about the effects of tourism. However, it is worth mentioning that in fact, the human environment and the natural environment are intermingled and human activities both affect and are affected by the natural environment.

Tourism can have important effects as an important form of human activity. These effects are most evident in the destination area, where tourists interact with the local environment, economy, culture and society. Therefore, the effects of tourism can be conventionally examined under the headings of socio-cultural, economic and environmental effects, but these effects of any type can be positive or beneficial as well as negative or harmful. Therefore, in the current plan, we have examined the effects of future tourism in the region in the form of positive and negative effects, which are presented as follows.

- Positive effects (consequences).

- Prosperity of local economy and entrepreneurship
- Added value resulting from capitals entering the region
- Attracting specialists with various trends to the region
- Income from tourists' visits to the attractions of the region and its use in order to preserve and maintain these attractions
- Creating a new use for marginal and non-governmental areas
  - Adopting cleaning programs in order to maintain the attractiveness of the place for tourists
- Infrastructure upgrade due to demand from tourists

-Creation of diverse natural-cultural landscapes in the region due to the presence of new attitudes

- Negative effects (consequences. (

-Pollution of the environment through garbage residues on the road

-Damage to natural landscapes as well as soil erosion and loss of plants

- Overloading of key infrastructures (such as water supply networks)

## **9 -Job creation plan**

In addition to the economic potential of attracting passengers at the project implementation site, the project itself has the ability to create employment for the residents of Ilam city and nearby villages due to the proposed uses and its location. Each of these jobs will employ several people directly and indirectly, which will increase income, reduce unemployment, reduce social problems (addiction, theft), improve the economic livelihood of households, relative public welfare, and increase social infrastructure in At the district and city level, service facilities will be improved, security will be increased, etc. In addition to the economic effects, it has a great impact on social issues, which makes families stronger in terms of reducing poverty and reducing social anomalies, which is due to getting a job and, as a result, earning money, which protects the host society from the anomaly. and forces them to provide social services, which in this regard increases the peace and health of the host community.

In general, if we want to look at the problem of tourism and its effects in a general view, we should conclude that with a proper planning and management and according to the defined standards, the positive results of tourism can be maximized and its negative consequences can be minimized. At the very least,

this will provide the economic and social development of the host community.

Tourism as an invisible industry is the best option in the field of creating employment and reducing unemployment in many areas that attract tourists. Ilam province and especially Ilam city is one of the attracting poles of natural, historical and especially religious tourism in the country, which should be looked at scientifically and fundamentally in order to use these divine gifts for the development of domestic tourism and as a result increase and improve the economic and social situation. Public welfare and the development of the implementation of side projects such as restaurant business with all its aspects and parts, not only provides direct employment for young and expert workers in various fields of integrated activity, but also creates many jobs indirectly. will provide in the region. For example, this project can provide a field for the sale of handicrafts in the city, which will lead to a wide chain of jobs from raw materials procurement, production and packaging and finally sales, which will ultimately reduce unemployment. It will end in the city.

It is estimated that with the construction of the recreation and entertainment center, approximately 41 people will be directly employed in the first phase of the project, and according to the additional services required by the project and the opportunities created by the recreation and entertainment center, approximately 100 people will be employed. also work indirectly with the project.

## **10 -Some features and advantages of an ideal recreation and entertainment center**

Since the number of tourist complexes in different cities is large and of course they have a high variety in terms of facilities and accordingly the price, so customers consider the features and quality of services of these complexes more. The more services and facilities offered by a complex, the more travelers and

tourists it will attract. But there are 6 important features for such complexes, which should be observed in general, and all the following things have been taken into consideration in the design of the recreation and entertainment center.

### 10-1- Position

The location of this entertainment center should be placed high in the list of features. Its access to public transportation and road and urban infrastructure such as water, electricity, gas, etc. is one of the most important things in determining the location of a complex. Also, the distance of the complex to the places (attractions) that tourists intend to visit should be taken into consideration in the placement of the plan.

As it was mentioned in section 8, the plan of the Ilam recreation and entertainment center in terms of location has many advantages such as proximity to the Chaghasbez forest park and its pristine nature, as well as the high diversity of the area's fauna, quick and easy access to important historical attractions and The nature of the city and province, such as the historical city of Simre, Razianeh Gorge, Kabirkoh mountain range, the historical gorges of Bahram Chobin and Sheikh Makan, the Abu Ghario desert of DehIran, the twin lake of Abdanan, the tourist target village of Kalam and..., the proximity to the Ilam dam lake, and the possibility Taking advantage of its potential to attract tourists, access to basic infrastructure such as water, electricity, gas and telephone, location in the center of Ilam province, as well as a short distance to the border of Iraq, location on the side of the highway of Atbat of the high places of Iraq and so on. .. is.

### 10-2- Having regular and friendly staff

Recreation and entertainment center employees must always smile, this feature is not specific to luxury and expensive complexes, but will include all tourist centers. The treatment of the staff and their hospitality should not only be due to the fee paid, but also due to the customer-oriented relationship, the

proper treatment with the guests of this complex. The investors of this project intend to organize training courses in the field of communicating with customers, customer orientation, and other training courses in this regard at the same time as hiring the employees and personnel of the complex before starting their work.

### 10-3 -Amenities

Even if a tourist or traveler has decided to spend a little time at a leisure and entertainment center, the amenities will have a huge impact on his or her travel experience. Therefore, in this plan, the use of a four-wheel motor (off-road) car, the use of a canteen with traditional architecture and a coffee shop with modern architecture, experiencing water activities using two-seater boats, exciting mountain activities such as zip lines, familiarization with industries Desti, as well as the rich culture of the city and the experience of living in the style of regional nomads, the use of local foods and other exciting experiences have been considered for tourists to leave a memorable experience of this trip.

### 10-4- Feeling of comfort and peace

Travelers should not feel that they are in a residence, but should make them feel at home and with their family. Good and complete amenities are one of the most important needs of travelers. For example, a traveler or tourist should feel calm, safe and comfortable when they come to this complex with their family to visit and have fun.

### 10-5- Great prospects

When a tourist or traveler chooses a recreation and entertainment center, the presence of novel perspectives and diverse entertainment can influence his choice. As it was mentioned in section 1-10, due to the convenient geographical location, the accommodation suites of this complex, next to the

traditional restaurant, Siah Chador, local dishes, suitable weather and pristine natural environment with a great view in Chaghasbez area, Bay Doubt will greatly affect the choice of the complex by tourists.

#### **10-6 -Services and servicing**

Those who choose an accommodation center for their visit and stay. They expect appropriate and appropriate service. Today, many investments are made in the field of recreation and entertainment centers and tourism centers. More than these investments should be invested to create better facilities for these complexes, but surely the complexes with better services will have higher profits. Complexes will be successful in promoting their services for the money they receive from customers. This matter will be considered as the most important goal of the investors of Ilam recreation and entertainment center, for this reason, the creation and improvement of tourism infrastructure is one of the inevitable realities.

#### **11 -Tourist attraction potentials**

Tourism in today's world is one of the best tools for cultural exchange and interaction. Every culture measures its abilities in dealing with cultures, and the main and most important tool to achieve this goal is to travel, a person's travel introduces new climates, other human societies and the culture of those societies. The identity of man and society is revealed in dealing with other people and societies, and this great achievement can only be seen next to the expensive phenomenon of tourism.

Tourist attractions and activities are one of the most important elements studied by researchers. These are the attractions and activities that encourage tourists to visit a country or region. Tourist attractions and related activities are classified by type. And according to the availability, expandability, market trends and other factors are evaluated. Market trends include what tourists want to visit or do. Also, attractions are categorized

based on being main or secondary. Its secondary attractions are things that are less important in themselves, but they complement the main attractions and increase tourism trends and the length of stay of tourists. Tourism facilities and services should be evaluated for their suitability as well as their quality and efficiency in providing proper services to tourists. Market study is often done through meeting to interview managers of tourism offices in the places that are considered the origin of the market.

Several factors are considered in tourism attractions, the most important of which are climatic and natural attractions, ancient works and historical monuments, museums, places of residence, mineral water sources, recreational and entertainment places, shrines and places. He mentioned holy places, cultural and artistic conferences and festivals, winter sports places such as ski slopes, etc.

Ilam province and its subordinate cities are welcoming many domestic and foreign tourists because of their history and historical identity, as well as their many natural attractions, as well as their location at the head of Atbat Aliayat highway. The province of Ilam and especially the city of Ilam has the potential to attract the tourist population - especially passing tourists who choose the province not as a travel destination but as a route. Therefore, in this regard, by bringing these potentials to the fore, we can contribute to the prosperity of the province as much as possible, and through the implementation of suitable and unique projects such as the plan of the Ilam Recreation and Entertainment Center, we can attract more tourists to this complex and ultimately the province.

## **12 - Definition of tourism**

According to Article 1 of Iran Tourism and World Tourism Development Law, the meaning of Iran tourism and world tourism is: any type of individual or group travel that lasts more

than 24 hours and is not for business purposes. Tourism is divided into different types according to the purpose of travel:

1 -Recreational tourism: Currently, 75% of the types of tourism in the world are in this type.

2 -Cultural tourism: this type of tourism is qualitatively different from recreational tourism, and Iran has important potential in this field, which is currently experiencing high growth and prosperity in this type of tourism in the country.

3 -Sports tourism: this type of tourism increases with world and regional competitions in countries, and countries attract sports tourists with their own special conditions.

4 -Ecotourism: tourists who are looking for natural landscapes and environmental attractions. The country of Iran and especially the province of Ilam has a very high potential in this connection due to its special climatic conditions and having four seasons of nature and very diverse and at the same time pristine and untouched landscapes.

5 -Medical tourism (health): Some countries attract travelers by providing superior medical services. Our beloved country Iran and especially Ilam province has good potential in this field due to its location at the shortest distance from Iraq, due to the relatively low costs of treatment and the appropriate quality of medical services.

6 -Religious tourism: includes travelers who travel to countries due to religious attractions, in this context, the position of Ilam province is due to its location at the key point of the path of the highest shrines of Iraq for religious tourists of Iran as well as Iraqi tourists who intend to visit Shiites have the eighth Imam, and also the existence of the blessed Bekaa in its place has special conditions in this regard.

7- Economic tourism: In many countries, commercial attractions attract a huge flood of travelers to those countries. Due to its

location in a strategic border location and having the longest and at the same time the safest border with Iraq and the location of the Mehran Special Commercial Zone - which is on the way to becoming a free zone - Ilam province has significant potential in this regard.

### **13 -Effects of tourism industry and economic functions and its positive effects on national incomes**

- 1 -Increasing national income and attracting foreign currencies
- 2 -Distribution of wealth and income from tourism in most parts of the society
- 3 -Compared to other industries, tourism requires much less foreign exchange investment.
- 4 -The tourism industry activates other industries in the country.
- 5 -This industry diversifies other economic activities of the country in the production, service and distribution sectors.
- 6 -The important and very effective effect of this industry is very important in creating employment in the current conditions of the country.
- 7 -This industry has a positive effect on the creation of world peace through the communication and closeness of cultures and creating a context for dialogue and mutual understanding.

### **14 -Ecotourism**

The word "Eco Tourism" which the country's academy with the help of the country's cultural heritage organization has defined as equivalent to nature tourism. In terms of lexical roots, it is made of two components, Eco and Tourism, the prefix Eco is derived from the Greek root meaning a mixture of the concepts of environment and habitat, and the word Tourism means tourism, this concept evokes nature more than anything else.

Ecotourism or ecotourism or nature tourism is a type of tourism in which tourists travel to visit uninhabited and untouched natural areas of the world and observe plants, birds, fish and other animals. Of course, in ecotourism, it is not just a visit, but it is also necessary to educate the environment and benefit the local communities. This kind of tourists who visit the eco-system and living nature are called eco-tourists or eco-tourists. Many countries get a huge part of their income from foreign tourists.

## **15 -The position of ecotourism in the tourism market**

By comparing the dimensions of tourism in the ecotourism branch with other fields of tourism, we find that while other branches think of mass tourism, companies, agencies, and big hotels, the activists of the ecotourism branch rarely travel with groups of more than thirty people. Each program deals with and also operates through small companies and the use of local guides and limited facilities in natural environments. Therefore, one of the most important principles for eco-tourism and the tourist ecosystem is that the footprints of tourists should be the only traces left by eco-tourism in nature, and the photos and memories of the trip should be the only souvenirs left by eco-tourists from nature. stays

Examples of ethical rules of an ecotourist:

- Strive to preserve and enhance the natural integrity of the places visited.
- Respect cultural sensitivities.
- On the tour, produce the minimum amount of garbage and environmental waste.
- Leave the natural environment you visit cleaner than when you started your trip.
- Do not disturb the peace of wildlife.

- Help the local economy by buying local products.
- Know the traditional and popular beliefs of the region and do not disrespect them.
- Avoid picking flowers in nature and instead enjoy them by photographing them.
- Do not photograph private places and local people and nomads (especially women and children) without permission.
- Respect the holy places.
- Try to make your cover suitable in rural and nomadic environments.

## **16 -The state of the tourism industry in Iran**

Iran, with an area of 1,648,195 square kilometers, is a vast land located in southwest Asia. In terms of climate diversity, abundance of cultural heritage and ancient artifacts, as well as natural landscapes, Iran is like a world in a museum, which has the potential to attract up to 30 million tourists annually, which, if realized, can generate income. to earn the country the equivalent of 60 billion dollars, which is more than the total annual oil revenue of Iran.

All of us may have heard many times that Iran is called a country of four seasons, but this naming does not end with only one beautiful adjective for it, and this may be one of the privileges that Iran can be considered as a country suitable for tourism in all seasons. brought

Iran has so far been able to take the tenth place for having historical and ancient attractions and the fifth place for having natural attractions. In addition, among about 700 historical and cultural works that have been registered in the UNESCO cultural

heritage list over the past years. Iran has also managed to include 22 works in this list.

Despite all the aforementioned abilities and potentials, the question arises as to what is the position of Iran in the booming tourism industry in the world? In order to get to know more about the quality of the country's tourism industry, we will review one of the World Economic Forum's competitiveness reports, which is based on the topic of tourism, entitled "Competitiveness of Travel and Tourism". The report on the competitiveness of travel and tourism by providing a clear picture of the current tourism position of each country compared to regional and global competitors can be considered as a practical guide to eliminate weaknesses and strengthen strengths. The said report examines the competitive status of tourism in 141 countries in four aspects of environmental preparation, conditions and legal framework of tourism, infrastructure and cultural and natural resources.

According to the indicators of the latest "Competitiveness of Travel and Tourism" report, Iran ranks 97th among 141 countries in 2015. Among the pillars of Iran, the best performance belongs to the pillar of price competitiveness (ranked first) and the weakest performance in the pillars is to the pillar of prioritizing travel and tourism (ranked 130) and then the pillar of business environment and the pillar of tourism services infrastructure (every 119) belongs twice. Taxes on tickets and airport fees rank 3, and the priority of the tourism industry for the government (rank 135) and the level of employee training (rank 134) are among the weakest scores in Iran. These statistics indicate the de-industrialization of tourism in Iran and show that there is a big gap between tourism resources and tourist attractions.

The competitiveness index of travel and tourism is measured based on 4 components, including environmental empowerment, tourism policies, infrastructures and natural and cultural resources, each of which is classified under a more

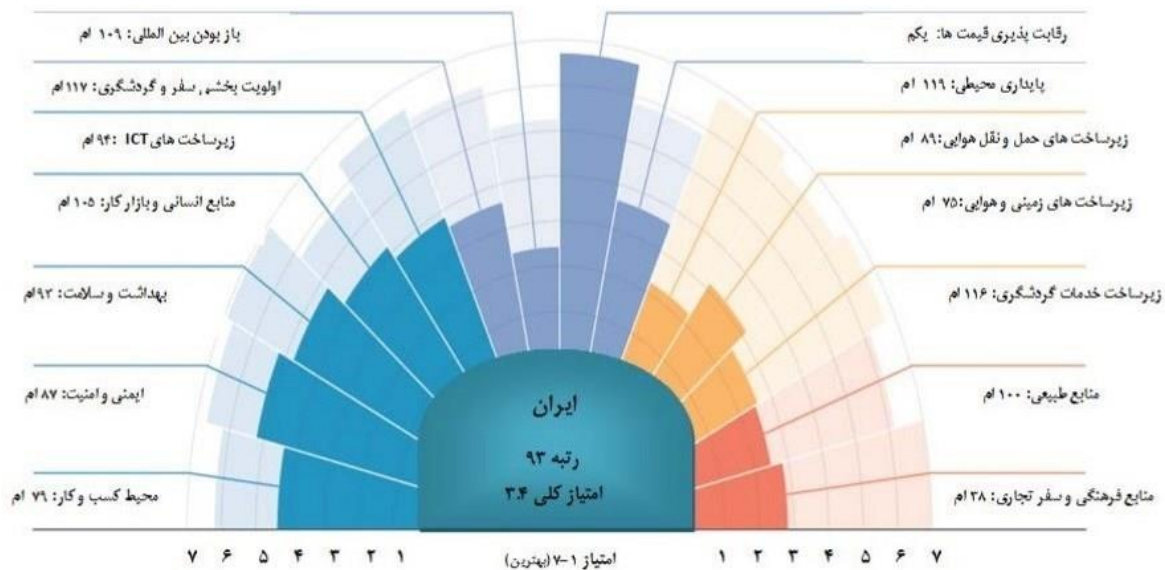
detailed characteristic, and the total competitiveness index Travel and tourism includes 14 criteria.

رتبه ایران در شاخص رقابت پذیری سفر و گردشگری بر اساس گزارش های  
سال های ۲۰۱۵ و ۲۰۱۷

| تغییرات رتبه | ۲۰۱۷<br>(۱۳۶ کشور) | ۲۰۱۵<br>(۱۴۱ کشور) | شاخص                        | ردیف                    |
|--------------|--------------------|--------------------|-----------------------------|-------------------------|
| ↓            | ۷۹                 | ۱۱۹                | محیط کسب و کار              | توانمندسازی محیط        |
| ↓            | ۸۷                 | ۹۶                 | ایمنی و امنیت               |                         |
| -            | ۹۳                 | ۹۳                 | بهداشت و سلامت              |                         |
| ↓            | ۱۰۵                | ۱۱۴                | منابع انسانی و بازار کار    |                         |
| ↓            | ۹۴                 | ۹۸                 | زیرساخت های ICT             |                         |
| ↓            | ۱۱۷                | ۱۳۰                | اولویت بخشی سفر و گردشگری   | سیاست های سفر و گردشگری |
| ↓            | ۱۰۹                | ۱۱۶                | باز بودن بین المللی         |                         |
| -            | ۱                  | ۱                  | رقابت پذیری قیمت ها         |                         |
| ↑            | ۱۱۹                | ۱۱۵                | پایداری محیطی               |                         |
| ↓            | ۸۹                 | ۹۳                 | زیرساخت های حمل و نقل هوایی | زیرساخت ها              |
| ↓            | ۷۵                 | ۷۶                 | زیرساخت های زمینی و هوایی   |                         |
| ↓            | ۱۱۶                | ۱۱۹                | زیر ساخت خدمات گردشگری      |                         |
| ↑            | ۱۰۰                | ۹۸                 | منابع طبیعی                 |                         |
| ↑            | ۳۸                 | ۳۷                 | سفر تجاری و منابع فرهنگی    | منابع طبیعی و فرهنگی    |

منبع: مجمع جهانی اقتصاد (WEF)

Considering that one of the important factors in the economic prosperity of countries is the tourism industry, and according to the available statistics, tourism has created 10% of the world's incomes and jobs, and this industry has its place as the fourth pillar in the world economy. has established, so why have we still not been able to achieve our main position in the tourism industry due to the rich resources? According to experts, this industry has not enjoyed the development it deserves, and the reasons for that are the lack of suitable economic platforms in Iran to attract investment in hotel construction and other ancillary resources in this area, weak advertising, negative news, He pointed out social and religious restrictions for foreign tourists, lack of organization of historical places, political tensions with some western countries and inappropriate tourism infrastructure as obstacles in the growth of the tourism industry in Iran.



This industry, which can play a significant role in generating income and employment in our country, has been able to rank 70th in terms of income generation.

The important point is that even though we have performed poorly in the field of attracting tourists in recent years, to the extent that, according to the report of the country's vice-president of tourism, the number of tourists entering our country is less than the number of tourists leaving the country. In the first 6 months of this year, 2 million 159 people entered the country and 3 million 472 thousand 692 people left the country. According to the report of the then president, according to the comparison of the tourism industry with the previous periods, we have seen a 12 percent growth in tourism in 2017, and we hope to see the increasing growth of this industry in the not too distant future. which is better for the fastest growth of this industry to factors such as the increasing development of roads and transportation network and its ease of access, improving the level of public culture, amending laws and regulations and improving working conditions, media, propaganda and technology, factors and the conditions of the natural environment.

According to Bloomberg magazine, Iran is one of the best places for tourists around the world, which is recommended to other

countries due to the long-term and complex process for applying for a visa and the special conditions of coverage in Iran. The months for tourists to visit are late October or early November, and the worst time is during the holidays due to high congestion and traffic, and this publication also noted that Ramadan may not be a suitable month for tourists because of its special customs.

Nevertheless, Iran has a high capacity to attract tourists. The existence of 22 world-registered works that have placed Iran in the tenth place in the world in this respect, the placement of Iran among the first five countries in the world in terms of natural landscapes and perspectives, the existence of the court of the eighth Shiite Imam as well as numerous blessed places, the existence of beaches long in the north and south of the country, the Hyrcanian forests of the north, the huge mountain ranges of Zagros and Alborz, the deserts of Lot and the central plain of Iran, a unique climate diversity that provides the possibility of skiing in the north and swimming and bathing in the southern coasts of the country at the same time. It seems, numerous and impressive historical monuments in different parts of the country, various natural attractions such as high mountains, thick forests, raging rivers, amazing and huge caves, etc., diversity of wildlife and existence of rare animal species and rare species that can only be found in Iran, such as the Asian cheetah, spider tail viper, etc., the existence of diverse and rich cultures and unique ethnic diversity, etc., all of which show the high potential of Iran to be among the leading countries in the field of attraction tourist and as a result earn a lot of money in this field.

## **17 -Ilam province**

### **17-1 Historical background of Ilam province**

According to many historical documents, this land was a part of the ancient country of Elam, which was captured by the Assyrian Bani Pal in 640 BC. In the Babylonian inscriptions, Elam is called "Alamto" or "Alam", which literally means mountain or "land of

the rising sun". According to the latest theory from Dr. Walter Hintz, the current province of Ilam was one of the most important parts of the Elam Empire. This region has dominated the Mesopotamia in terms of its geographical location and mountains, and the Sumerian, Akkadian, and Babylonian conquerors and invaders sometimes entered the land of ancient Ilam through its winding paths, and from the area of the present province of Ilam, which at that time was known as One of the states of Elam is called (Vahreshi) or (Marhesha). They advanced through its valleys and mountains to the north of the plains of Khuzestan and Shush and attacked, killed and looted the cities and populated areas of Ilam. Vahreshi was most likely the mountainous area of Pushtkoh - modern Ilam - and the land around Upper Karkheh - modern Simre - in the northwestern part of Suziana. Most historians also believe that Vahreshi was a completely independent state and government from ancient Elam, which sometimes became an ally of the Mesopotamian governments and sometimes allied with Elam, and when the Elamite rulers were strong, they annexed Vahreshi to their territory. Some time after the fall of Elam, their domain was divided into two regions under the influence of Persians and Medes in the west. In the Achaemenid period, it was part of the Achaemenid Empire.

Since Ilam is located between Khuzestan, Mesopotamia, Lorestan and Kermanshah, therefore, during the Parthian period, it was part of the great Medes which Arshak captured. According to the belief of some researchers, the ruins of the ancient city of "Sirvan" located in the city of Sirvan in the north of Ilam province, are among the works and cities of the Parthian period.

In the Sasanian period, Ilam province was part of the land of "Pahle" or "Pahlu", that is, a large province, which was later called Jabal by the Arabs. Pahle was a land that included Isfahan, Ray, Hamedan, Kermanshah, Dinur, Masbzan or Masbatan [the north and northwest of today's Ilam province

including Ilam, Mehran, Malekshahi, Ivan, Sirvan and Cherdavel], Mahjanaqazq [Mehrgan Kedah in the southeastern and eastern parts The province of Ilam included Shahr Valley and Saimara and its surrounding areas], Nahavand, Kufa, Qom, Qazvin, Kumesh, and Azerbaijan. In this division, the west of Lorestan included two important parts, Masbzan and Maghzan-e-Qazg. North of it was Al Ashtar, which was considered part of the month of Kufa. Its middle part is also part of Shapur Khore [Shapur Khore = Khorramabad], which means a city that was built by order of Shapur I of Sassanid. The two important cities of this region were "Simre" and "Sirvan."

After the conquest of Iran by Muslim Arabs, it is possible that this area was a part of the state of Kufa. From the beginning of the 4th century to the beginning of the 6th century, the Hasnawieh Kurdish family ruled over Lorestan and Ilam, and from 570 to 1006, Atabakan Ler ruled over Lorestan and Pushtkowa. Until Shahvardi Khan, the last ruler of Atabakan Ler, was killed by Shah Abbas I in that year, and the government of this area was given by Shah Abbas to Hossein Khan, the first governor of Pushtkuwa. Gholamreza Khan Abu Qara, the last governor of this dynasty, was removed from the government in 1307 by Reza Shah in an almost peaceful manner. From 1309 AD in the country divisions, Ilam became a part of the fifth province, Kermanshahan, and finally in 1353 it was separated from Kermanshahan province and the current Ilam province was formed.

In historical books, there are some writings describing Ilam province, some of which are as follows. "The areas that we call today Hamedan, Kermanshah, Dinur, Nahavand and Ilam were called Mah in the old days, and this word was used in Weis and Ramin. This is the remnant of the old "Mad" and "Mai" which was the center of the Madi state. Later Arabs Since the conquest of this part of Iran, they used this word, they considered two months, and they imagined another meaning for the moon, which

later became common in geography books, and they called the month of al-Kufah, the month of Basra, and the total "Mahat". Kufa was meant for Dinur and Kermanshahan to Helwan, and from the month of Basra, they meant Nahavand and Saimara. (from Stylology Vol. 1 p. 26). The residence of the Mad people was also called "Mad" and it is the same word that became "Moon" in Pahlavi and Persian (as well as in Arabic). Abu Rihan al-Biruni wrote in Al-Jamahir Book (p. 205): The moon is the land of Jebel and "Mahin" is the month of Basra, which is Dinur, and the month of Kufa, which is Nahavand. They are called "Mahat" and may call Nahavand as "Month of Dinar". (From the margin of Cha Moin's argument). The word "Moon" is the modified form of "Mad" which was the name of the nation and the western country of Iran. In the Pahlavi book of Karnamek by Ardeshir Babakan, this word appears in its old combination "madik" = "mad", but it is usually said in Pahlavi of the moon. In the books of Iranian and Arab historians and geographers, we often come across the name of the moon, but its scope has been reduced and it has been referred to some western areas of Iran.

After the Kordoena or Kordoena civilization around Lake Van, the first place to be called Kurd was a place roughly corresponding to the present-day Ilam province to the present-day Khanaqin area in Iraq. After five centuries of Arab rule over Iran, the Kurds of Barzikani Hasnawieh ruled over Ilam. And for about three centuries, the local government of the region was in the hands of Atabakan. After the fall of Atabakan, the local government of the region fell into the hands of the governors, who ruled over the entire region of Pushtakuh, including Ilam. In the beginning, the seat of the governors was in the castle "Falak Al-Aflak" in modern Khorramabad, but during the Qajar period, in order to weaken the power of the governors and due to the differences that arose in border affairs, Iran and the Ottoman Empire, the government of Ilam was separated from Lorestan and the seat of the governor, It was transferred from "Falak Al-

Aflak" fortress of Khorramabad to "Peshtkoh" which was referred to Ilam, and since Ilam (Peshtkoh) was closer to the Iranian and Ottoman border line, they prevented the aggression of the Ottoman government and their provocations.

Pushtkuh has been divided into two parts, which is Pushtkuh of Lorestan, which covers from Islamabad to DehIran, and Pushtkuh of Khuzestan, which covers from DehIran to Shush and was a part of the soil of Khuzestan. There were not many villages and houses in this area and most of the inhabitants were nomads. The Kurds, who made up most of its tribes, lived in the north and the Lors in the south. During the Qajar era, due to the importance of Lorestan, this province was divided into two regions: Pashtkoh (present-day Ilam province) and Pishkoh (present-day Lorestan) with Khorramabad as the center, and because Ilam is located on the western slopes of the Zagros mountain range and behind modern-day Lorestan (Khorramabad), and a part It is located in the mountains of Kabir Kouh from the soil of Ilam, so it was called Pushtkoh, and Pushtkoh is the same as Masbzan (and Mehr Janqiq). Since then, the government was administered separately from Lorestan and the governors of Ilam directly obeyed the central government of Iran. After the governor's center of government was transferred to Ilam, it was called by the same name due to the dispersion of people in the two districts "Upper Deh" and "Deh Bain". After the death of "Hasan Khan" the governor, and the coming to power of "Hussein Qoli Khan" for a long time, the modern city of Ilam became known as "Hussein Abad" Pashtkoh due to the fact that it was the governor's summer residence, and it has been referred to as "Hussein Abad" and For a long time, Ilam was one of the cities of the fifth province of the country (Kermanshahan).

After the Kordoena or Kordoena civilization around Lake Van, the first place to be called Kurd was a place roughly corresponding to the present-day Ilam province to the present-

day Khanaqin area in Iraq. After five centuries of Arab rule over Iran, the Kurds of Barzikani Hasnawieh ruled over Ilam. And for about three centuries, the local government of the region was in the hands of Atabakan. Ilam was one of the most important and influential cities in the Barzikan Kurds' rule for about two centuries. Throughout history, Ilam has always been considered as one of the important centers of Kurdish languages in Iran, and the rule of the Philistines for a period of time in that country could not reduce the cultural and linguistic differences between the people there and the rulers of Lor at that time, and some authors called the region Important Kurds of Lorestan and Iran have mentioned that they had many differences with the rulers of Lore in terms of language and culture. From the beginning of the 4th century to the beginning of the 6th century, Elam became an important city and became the seasonal capital of the Kurdish Hasnawieh dynasty for a while. Ilam became one of the regions of Kermanshah province for a long time. He ruled that the lineage of Hazarespian was divided into two parts, the great Ler and the small Ler.

### 17-2 The geographical situation of the province

With an area of 20,150 square kilometers and 1.2% of the area, Ilam province is the 22nd largest province of Iran. Ilam province includes ten cities of Abdanan, Ilam, Ivan, Badreh, Cherdavel, Dareh Shahr, DehIran, Sirvan, Malekshahi and Mehran. This province had a population of 580,158 in the 2015 census. This province is one of the semi-humid mountainous provinces of Iran, the vastness and grandeur of its heights attracts every viewer, and each of these mountains has its own special natural attractions and beauties, and the Ilam region, apart from its southwestern areas, It consists of very high and intertwined mountains that are made up of many parallel folds. The extent of these mountains in the east and northeast of Ilam is so large that it did not allow the creation of intermountain plains. These mountain ranges generally extend from northwest to southeast.

The unevenness of the province can be seen in the north and northeast parts with steep and high slopes and small intermountain plains, and in the south and southwest parts it is wide open plains. More than seventy percent of the province is mountainous. The folds of the province are parallel, regular, and their material is sedimentary and mostly limestone and chalk. In the north and northeast of the province, we can mention Manshet, Sivan, Qalarang and Qalaje, Lene and Charmin mountains. The main mountain ranges of the province are:

1 -Kabirkoh mountain range

2 -Heights of Dinarkoh, Anaran, Siahkoh

3 -The low border mountain range west of Pashtkoh overlooking the Mesopotamia plains

4 -Heights of Manshet Koh and Reno dominating the Ivan plain

Kabirkoh, one of the important heights of Pushtkoh, ends with a huge dominance from the south to the Khuzestan plain. Its highest peak is called "Kan Sayifi in Verzrin region", which is 3,062 meters high. Some of the slopes of the mentioned mountain have forests where the majority of the trees are oak. The eastern slopes of Kabirkoh lead to the Simreh River in deep and watery valleys with a steep slope, and its western slopes that overlook the border areas of Iran and Iraq; It has abundant oil resources and underground reserves. Kabir mountain range is locally known as "Kur". This mountain range is one of the largest and most regular mountains in Western Zagros. The length of this mountain range is about 160 km and the width is between 6 and 7 km. This mountain extends like a huge wall across the Pushtkoh region in the northwest-southeast direction.

Among other heights of the province, "Dinarkoh" is located between Abdanan and DehIran and extends parallel to Kabirkoh, and its highest point is 2,600 km above sea level. Other

mountains of Ilam province in the north and east of the province are:

Renu and Sharezul between Ivan and Chavar, Bankol mountain between Ivan and Cherdavel, Manshet peak between Ilam, Karzan and Ivan, Bayeh mountains, Nasar Belaler (Balar), Talwar (Talwal), Sohgiri (Sivargiri), Saj Gorbi (Saj) Ao Gel Bio) is located in Ivan city, Sivan mountain between Shirvan and Badra, Lene and Charmin mountains between Cherdavel and Shirvan, Zardlan and Helilan mountain ranges and Qalaje mountain range between Ilam and Kermanshah province.

The west and southwest mountains of Ilam province are:

Kulag Mountains, Siah Mountain, Nakhjir Mountain, Red Mountain, Fig Mountain, Tun Mountain, Boli Mountains, Mimak, Aran Bivareh, Pashmin in Malekshahi, Khoshadel in Malekshahi, Balutistan (Balistan), Deneh Mountain and Kase Mos.

Between the border of Iran and Iraq, in Ilam province, there is a series of low mountains called Hamreen (Hamreen), which starts from Bahram Abad in Mehran and continues to the plains of Khuzestan.

Ghalaghiran mountain located on the way from Ilam to Chavar is located in the Sheshdar forest area, which is one of the beautiful and spectacular peaks and its landscape is stunning, and local poets mention it as a symbolic mountain in their poems.

In addition to the mentioned mountains, which are the grazing grounds of the nomads of the region of Ilam and some neighboring provinces, Ilam province has vast and fertile plains such as Abbas Plain, Musian Plain, DehIran Plain, Mehran Plain (Garmsir), Helilan Plain, and Ivan Plain, which are rhomboid in shape. It is located and has fertile soil. Chalab, Mohsen Abad, Amir Abad, Golan, Saleh Abad, Asman Abad and Dere Shahr plains are other important plains of this province which, in addition to the prosperity of agriculture, have ancient hills and

many historical monuments and old graves can be found in this area, which express There have been centers and gatherings of human societies in this province.

Due to the mountainous nature of Ilam province and the appropriate amount of snow and rain, small and large rivers flow in this area, which are a source for irrigation of agricultural lands and dam construction and drinking water of the province. Most of them originate from Kabirkoh, which are in two categories:

1 -The rivers that originate from the mountain range of Kabirkoh and other heights of this province and flow towards Iraqi soil in the west of the province, which, in addition to irrigating the lands of farmers in the region, enter the border of Iraq and the lands of Mandali, Badra, Zarbatiyeh and Amara. They make irrigation in Iraq. Blocking the water of these rivers during the Qajar and Pahlavi periods and preventing them from flowing into the Ottoman territory and present-day Iraq caused tensions and clashes between the local natives and the Ottomans and Iraqis, which ultimately led to the intervention of the governments of the two sides.

The most important rivers that originate from the highlands of Ilam and flow towards the territory of Iraq are the "Gangir" river, which originates from a place called Sarab Ivan and from the mountains of Share Zol and Manshet, and after joining the sub-branches, it forms Dasht Ivan. It irrigates and flows towards Somar with many twists and turns and a special beauty, and then it enters Iraq and enters the city of Mandali, Iraq. In her book, Freya Stark mentioned the large fish of this river.

Another river in this area is the "Kanja Cham" river, which originates from the heights of Kabirkoh and after passing through Amirabad and Mehran, it enters the territory of Iraq. "Changoleh" river originates from the heights of Kabirkoh and after irrigating the lands along its route, it enters the territory of Iraq and includes the "Baa Shahi" region of Iraq. Other rivers such as

"Durich" and "Mimeh" and "Chighab" and "Gedarkhosh" rivers enter the territory of Iraq after draining agricultural lands on their way.

2 -The rivers of the catchment area of the Karkhe River, which originate from the heights east and northeast of Kabirkoh and flow towards the north and east of Kabirkoh, and these rivers mostly enter the high water "Simreh" [Simreh] river in the east of Kabirkoh after traveling a short distance. They are in the east of Ilam province.

The rivers that originate from Kabirkoh and other mountains in the east and northeast of Ilam and form the main branches of the Simre River in Ilam are: "Chazman", "Chennare", "Shirvan and Cherdavel", "Sheikh Mekan" water, "Sikan River". ", "Zangvan water."

The most important and the most abundant river of Ilam is Simre, whose old name was "Okno" or "Oqno" and among the Greeks it was "Quaspes" or "Cheops". And after passing through Kangavar, Sahne and Biston, it reaches Kermanshah, and there it enters the province by receiving the "Qarasu" branch in the northeast of Ilam, and after passing through the east of Ilam with the name "Simre" with a northeast direction, it goes to the south. The west forms the border of Ilam province and Lorestan province, and in "Pol Dokhtar" region, it enters Khuzestan province by receiving the important branch of "Keshkan" and is known as "Karkheh" since then. In general, there are 13 rivers with a capacity of 1.8 billion cubic meters of water per year in the geographical area of Ilam province.

Due to its location on the western slopes of the Zagros mountain range, Ilam is influenced by the climate of the region and the amount of atmospheric precipitation, and for this reason, the mountainous areas and heights of the north, northwest, northeast, and the great mountain areas are covered with vegetation. It is suitable. These forests are mainly among the

forests of dry and semi-arid areas of the Zagros mountain range. The extent of the forests of Ilam is estimated to be about 500 thousand hectares. These forests are made up of different species, including: oak trees - which form the most vegetation in the province -, pistachios, mountain figs, wild cherries, hawthorns, etc. Forests and pastures of the province are very talented because of preventing erosion, absorbing moisture, providing fuel needs, creating a balance in nature, creating a suitable place for the balance of animals, as well as medicinal, industrial and food uses and environmental issues.

### 17-3 tourist attractions of the province

One of the most attractive provinces of Iran, which is very rich both in terms of natural attractions and historical attractions, is Ilam province. This province, which is located 710 km away from Tehran, has recently attracted the attention of domestic and foreign tourists as one of the most attractive poles because in this province, tourists can go to the mountains and nature, and in addition to visiting natural attractions such as Twin Lake, visit the historical attractions of the province as well. Some of the most important tourist attractions of the province will be mentioned below.

#### 1- Badreh fennel gorge



This natural attraction is located in Ilam, in the foothills of Kabirkoh. This beautiful gorge extends from the side of the Ilam-Dare Shahr road and is a place for tourists to visit and have fun. During the past years, this gorge has been registered in the list of national natural monuments of the country. In addition to being very attractive for tourists, Razianeh Strait has research conditions for sciences such as: the study of earth science researchers, environment, hydrology.

## 2- Gol Gol (Assyrian petroglyph)



One of the old and historical works of Ilam is Gol Gol, which is located next to a village of the same name, 25 km from Ilam. The

stone inscription of Gol Gol Malek Shahi is located on the wall of the mountain and belongs to the Assyrian era, which means it is 3 thousand years old! It is not written on this stone; There is a figure of an Assyrian soldier with his helmet and the moon and star above it, holding an arrow. In the lower part of this inscribed stone, several sentences are written with cuneiform patterns.

### 3- Planar cemetery



Chenar ancient cemetery is located in Chenar Bash district of Ilam and dates back to 1000 years BC. Several graves have been examined in this area, and according to the results of their investigation, it has been discovered that according to the custom of that time, the dead were buried in small and large vats, and inside the vats, objects and accessories The deceased person is placed next to him.

### 4- Simre river



From the confluence of the Qarasu and Gamasiab rivers on the border of Ilam and Lorestan, the Simre river has emerged. This river extends to the end of Karkheh and is 650 km long. One of the most famous places in Ilam province is the historical Simre river because half of the history of Ilam is tied to the name of Simre. In this place, there is also the Simre dam, which has started to draw water for several months.

#### 5- Siab Darwish lagoon



Siab Darwish Lagoon is located in the southwestern part of Malekshahi district and has an area of more than 4 hectares and a height of 2740 meters above sea level. This wetland has a minimum temperature of 14 degrees Celsius. Also, the average annual rainfall of this lagoon is more than 600 mm per year. Siab Darwish lagoon has the gift of constant water throughout the year. The shape of this lagoon is circular. This wetland is one of the summer resorts of Ilam.

#### 6- Bat cave



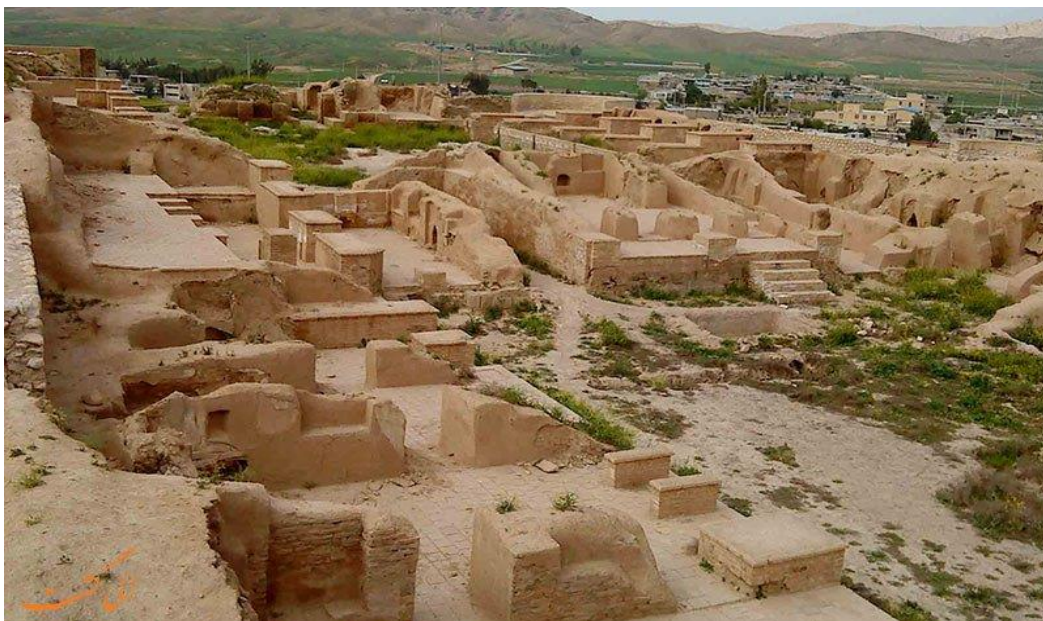
It is interesting to know that the bat cave located in Dehlaran is known as the only bat cave in the country. This cave, as one of the rare natural phenomena in Iran, is not well known to those interested in nature tourism and the attractions of Ilam province. Bat cave is 1 km away from Dehlaran hot springs. In this 256-meter cave, there are many species of broad-winged bats.

## 7- Twin Lake



Do Qulu Lake is one of the two lakes, Siah Gao and Abdanan, located near Abdanan city, and each of these two lakes is divided into upper and lower reaches. The depth of each reaches more than 20 meters. These two lakes are connected by a 10-meter channel

## 8- Mir Gholam Hashemi fortress



This fort belongs to the early Pahlavi period and is located in Hashemabad village in Dere Shahr city. There are many such castles in Ilam.

#### 9- The capital of the Elamites



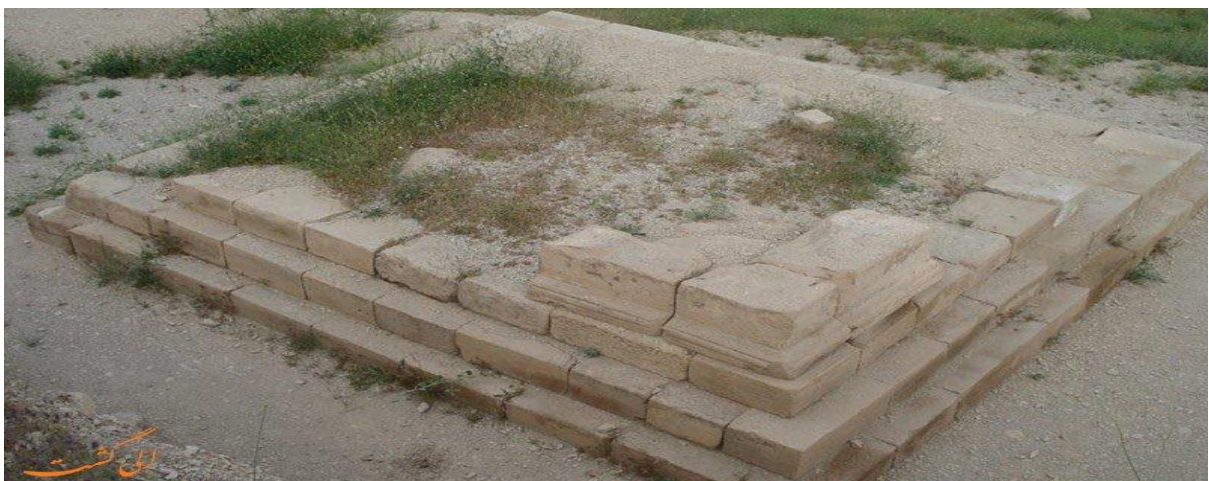
The valley of the city or the capital of the Elamites has been destroyed many times throughout history for various reasons, and then it has been rebuilt and settled. Since this area has been very important, among the factors that bring this importance, its destruction in different times can be due to the campaigns and war-mongering of the Assyrian and Arab armies. Some hypotheses state that the city valley that we know now was actually the place of the ancient city of Madakto, the capital of the Elamites in ancient times.

## 10- Kabir Kouh



In the nature of Ilam province, one of the characteristics that makes it popular and famous is that it is located in Kabir mountain. There are various animal and plant species in this mountain, which adds to the importance of this mountain. This famous mountain range has a length of 160 km from northwest to southeast of Ilam. The highest altitude in this mountain range is Varzin with a height of 3,622 meters above sea level. Kabir Kouh region has 20 thousand hectares of protected forest area.

## 11- Taq Shirin and Farhad



This romantic and literary arch, which is known as Shirin and Farhad arch, belongs to the Sasanian period. This arch is located in Ilam, Ivan city, Zarne district, Chehl Azari village and Tang Koushk. The structure of this building is made of a stone arch in a square shape. A small underground room is 320 cm long, 290 cm wide and 220 cm high. Other tourist attractions of the province include:

- The historical city of Asman Abad city
  - Imamzadeh Pir Hamzeh, Asmanabad city
  - Kol Kol Historical Cemetery, Kol Kol Hill 1, Kol Kol Hill 2 and Chaghaglan Hill of Asman Abad city
  - Cherivar and Bankol recreation area of Asmanabad city
  - Siagol fire temple
  - Imamzade Seyyed Salahuddin Mohammad
  - Abu Ghario Desert, DehIran
  - Behind Abdanan Castle
  - Tang Bahram Chubin
  - Takht Khan inscription
  - The ancient city of Sirvan
  - Talsam Khan cave
  - Qiran Castle
  - Governor's castle
- Falahati Palace
- Ghalaghiran mountain
  - Ilam Museum of Natural History
  - Cabbage village
  - Purple Gorge

-Manshet mountain

## **18- The state of the tourism industry in Ilam province**

Ilam province can gradually achieve the development of tourism infrastructure, but in this period of time when it needs to reach the necessary standards, it should not lose the opportunity to be a tourist because of the lack of facilities and regret the loss of the opportunity. to stay Therefore, the support of managers in this direction is very necessary in terms of material and spiritual.

According to the statistics and information registered in the country's cultural heritage organization, there are currently 1,25 one- to five-star hotels with 43,853 rooms and 106,994 beds, 525 apartment hotels with 10,225 rooms and 29,25 beds and 1,000 beds. And there are 500 guest houses with 2,801 rooms and 79,400 beds.

Among these, two-star hotels with 354 units have the highest number of density and building units; But three-star hotels have the largest accommodation capacity in the country, although there are 221 units with 11,853 rooms and 30,844 beds. Now 10 thousand 656 rooms with 25 thousand 823 beds also serve in the group of two star hotels.

One-star hotels, which are after three- and two-star hotels in terms of population, are 348 units with 8,98 rooms and 21,103 beds.

But five-star hotels, which are the most used in Iran's foreign tourism, have the least number of units, 23 hotels across the country with 4,756 rooms and 10,206 beds. Of course, in the statistics of the hotelier community, due to the inclusion of hotels in free zones, the number of five-star hotels across the country has been recorded as 27.

The number of four-star hotels is 81 units, which is only two units less than the statistics of the hotelier community. These hotels,

which are mostly used by foreign tourists after five stars, are serving with 7,499 rooms and 17,735 beds.

The price of these accommodation units in that group which is standardized, i.e. a number of about 100 hotels, is determined with a free tariff and usually based on the amount of supply and demand, that is why we sometimes encounter price differences in hotels of the same level, although the Cultural Heritage and Tourism Organization And the hotelier community has announced that they monitor the prices; But the price of hotels at the peak of travel tells a different story.

Although, according to the announcement of the Cultural Heritage and Tourism Organization, hotel prices have not increased since last year, and according to the latest circular issued in the winter of 1991, hotels were only allowed to add 25% to their prices; But staying in a hotel is still considered one of the expensive services, and currently its rate is inconsistent with the economic conditions of a large segment of the society. This is an issue that the officials of the Cultural Heritage and Tourism Organization have also acknowledged, and the reason for this high price is the existence of some restrictions for providing services and only selling "beds for sleeping" in hotels.

The high cost of the country's hotels has caused these 215,419 beds, which is not a very significant number, for a country that reports millions of domestic and foreign trips and has the prospect of attracting 20 million foreign tourists, sometimes up to 50% in some seasons of the year. Leave empty.

The situation of hotels and accommodation in Ilam province is even worse than the general situation of the country. There are a total of 12 hotels in Ilam province, including one 3-star hotel, 7 2-star hotels, and 4 1-star hotels. There are stars. In total, including this number of hotels and the addition of 14 residential camps and 4 guest houses, the capacity of about 600 residential beds will be created for the province, which is a very small figure.

Apart from hotels and accommodation complexes, there are currently about 86 other tourism projects such as traditional canteens, eco-tourism establishments, leisure-tourism complexes, restaurants and roadside complexes, etc. under the supervision of the General Directorate of Cultural Heritage, Handicrafts and Tourism is active.

The fact is that today the taste and desire of tourists, especially foreign tourists from western countries and also tourists from big cities of the country, especially Tehran, is more towards those accommodations and entertainments that have more local and authentic regional color. In fact, the global competition in the field of creating luxury residences and complexes relying on modern entertainment and entertainment has become so difficult and expensive that it has practically made the field of competition for third world countries much more difficult than in the past. Creating hotels that have the ability to compete with their Western and Arab competitors is practically so expensive that it makes its construction uneconomical. In such a situation, relying on local and cultural abilities and potentials can be considered as a suitable solution to be present in the field of global competition to attract tourists. Therefore, the policy of the government and the cultural heritage organization is based on the use of cultural potentials and attractions of local and traditional life to attract tourists.

By relying on these potentials and of course combining it with modern entertainment, Julian tourism complex can attract a wider range of tourists and cover a wide range of tastes. Tourists in this complex can simultaneously experience the local and native life and enjoy local foods and products, as well as get to know local cultures, enjoy modern and contemporary entertainment and visit its unique sights.

## **19- Market analysis and forecasting the market needs of the plan**

Checking the statistics shows the upward trend of European and American tourists entering Iran. The head of the Organization of Cultural Heritage, Handicrafts and Tourism says that the arrival of European tourists in the first quarter of this year has increased by 240% compared to the same period last year, and the approach of the 11th and 12th governments towards the development of tourism has ignited this positive atmosphere. Also, after the achievement of nuclear negotiations and de-escalation of tensions in the world diplomacy scene and the policy of expanding Iran's interaction with other countries, it has also announced a 400 percent increase in the arrival of American tourists to Iran.

With the increase in the arrival of foreign tourists to Iran, which, as it was said, is the result of various factors, including the government's policy, as well as the turmoil in the Middle East countries such as Egypt, Iraq, and Syria, the need to create infrastructure and tourist facilities to accommodate tourists can be felt more than ever. did

Considering that in the horizon of 1404 the country of Iran should receive 20 million tourists and earn 25 billion dollars from this way and considering that so far we have not progressed according to the plan and we have a lot of problems to reach this horizon. And there is a need for a lot of investment in this area, so that at least 400 5-star hotels should be built in the country so that we can have 20 million tourists. On this basis, the same amount and maybe twice as much, the creation of tourism infrastructure such as tourist complexes, restaurants, etc. is needed.

It can be pointed out with certainty that the lack of tourist centers is the most important obstacle for foreign tourists to visit Iran. Therefore, in order to welcome foreign tourists and since the desire of the people of other countries to see Iran's tourist attractions has increased since last year, and since we are planning to host 20 million tourists, we should address the

challenge of lack of suitable facilities and infrastructure. Tourism such as hotels, stylish and quality restaurants, tourist complexes, suitable and modern infrastructure of public transportation, etc., and this is an issue that even domestic tourists are suffering from.

In the meantime, besides the number of hotels and tourist places in the province did not meet the demands and the condition of roads and public transportation facilities and restaurants and coffee shops in the province are not worthy of welcoming foreign tourists and even one. There is no modern and stylish tourist complex that can fill the time of the guests in proportion to the number of tourists, and in addition to domestic and foreign tourists, the existing complexes do not meet the needs of the people of the province. Especially since there is not even a single hotel or residence in Abdanan city. For this reason, the construction and establishment of tourism complexes with international standards and having facilities such as stylish and modern restaurants, accommodation and entertaining activities and a series of side activities with new facilities are necessary and necessary.

According to the statistics of tourists entering the province, both domestic and foreign, as well as the market forecast and the current state of hotels and tourist places in the province, it can be concluded that the number of hotels and accommodation beds in the province, as well as the tourism infrastructure of the province, are proportional to the amount. There are no tourists entering the province. Also, considering that the occupancy rate of hotels in the province has increased significantly, it is necessary and necessary to build tourist complexes with complete ancillary facilities, so that based on the rate of arrival of domestic and foreign tourists to the province, at least five should be built in the next five years. Complexes such as Ivan tourism complex should be built in the province.

Simultaneously with the creation of this entertainment-tourist complex with international standards, considering the increase in the number of tourists and their need to serve food in modern and stylish places, the creation of modern restaurants based on the latest methods of the world by providing new services that It should be considered for the dignity of tourists and people of the province.

In order to better investigate and analyze the market and considering the geographical location of the project and since road transport passengers can use this complex in addition to foreign and domestic tourists of the province, therefore the traffic condition of the route in addition to the statistics and The situation of tourists entering the province is taken into consideration.

## **20- Capabilities and features of the plan**

In addition to the natural potential of the site and its surrounding environment, which gives the complex a beautiful appearance and splendor by creating favorable views and fresh green spaces, the spaces, facilities and equipment proposed for the complex can also be an effective factor in attracting and attending. tourists to this area and use its potential.

In this project with the title of multi-purpose recreation-tourism and welfare complex and also accommodation under the title of recreation and entertainment center, the aim is to respond to the needs of the audience groups. For this reason, it is made up of parts that will mainly serve as a residence complex, primarily for foreign tourists, secondly for Iranian travelers, and finally for Elamite and native citizens. This center will be used as a place for reception and entertainment on all days, especially on holidays, so this plan, in addition to creating a background for pleasant joys, has the role of stimulating development for the region and even Ilam province and its tourism industry. Also, one of the important capabilities of this plan is to provide the

conditions to get familiar with the handicrafts of the province, to revive them, and to create experience of preparation and practical work for tourists.

For this purpose, sections in the plan are proposed which include the following in accordance with the needs of these groups.

### 20-1-Traditional dining room

In order to welcome guests, a restaurant complex with a traditional atmosphere and using traditional architecture and according to the standards of traditional dining rooms with an area of 100 square meters has been considered, where a variety of local and Iranian dishes will be served to guests. . In addition to the closed space of the dining room, semi-open spaces inspired by the black tents of the nomads of the region are considered for welcoming guests in the open air.



## 20-2- Coffee shop

Since the coffee shop is usually a gathering place for people away from the hustle and bustle of the house and a place for friends of the same age to chat, have fun and have fun, in addition, coffee shops are a suitable place for business and business meetings in They are considered an informal environment. In this complex, a coffee shop with a modern design will be created in a place with an eye-catching view, in addition to serving coffee and all kinds of desserts and sweets, all kinds of herbal and local brews will also be served there. The area considered for this coffee shop is 50 square meters.

## 20-3-guest house

Despite the fact that this complex is mostly built around recreation and entertainment and the main focus of its services is recreation and entertainment, it will have a part as a guest house that consists of eight accommodation suites, in this part of the complex accommodation services for tourists. will provide. The area of this part of the complex is 150 square meters.



## 20-4-Fitness club

Today, sports has become one of the most popular hobbies among all sections of society and especially young people, the

desire to have a fit and fit body as well as physical and mental health has made all members of society interested in doing various sports, in Among the different sports fields, bodybuilding is considered as one of the most popular and popular sports among young people. Ilam city has a low per capita number of sports facilities, which is needed by building new facilities and expanding the existing ones. The lack of facilities needs to be resolved. The investors of this complex are trying to improve the city's sports facilities as much as possible by adding a gym to the complex while earning money. The area of this part of the complex is estimated at 100 square meters.



### 20-5- Rock climbing site

Rock climbing or rock climbing is a type of activity in which a person goes up and down or moves horizontally on natural rocks or hall walls using ropes and special technical tools. Like bouldering in nature, one climbs short and skillful routes on the wall. The permitted height limit for indoor bouldering is usually that the lowest part of the body should not be more than four meters from the ground. Rope support is not provided and the climber falls to the mat. In bouldering competitions, unlike roping,

one can have more than one attempt on the route. A person's score is determined by the number of completed routes and the number of necessary attempts.

Climbing in indoor climbing gyms, which is done on artificial climbing walls (which is the official name of sport climbing), was initially an attempt to simulate sport climbing in nature, which gradually became an independent sport. The climbing walls of the hall are made of fiberglass or wood. Artificial clamps are installed on these walls by means of bolts and nuts. This discipline is currently under the supervision of IFSC "World Sport Climbing Federation". The area of this part of the complex is 220 square meters.



## 20-6- Karting track

Karting or karting racing is a type of motor sport with open-wheeled vehicles. Such small four-wheeled and open-wheeled cars are called karts. Go-karts are usually raced on go-kart

tracks that are built on a small scale compared to actual highways. Karting is usually considered as the first step on the way to more expensive motor sports. If the karting track is inside a building, this type of karting is called indoor karting. The area of the area considered for this part of the complex is 200 square meters.



### 20-7- Bungee jumping site

Bungee Jumping (Bungee Jumping) in English: (Bungee Jumping is an activity in which a person throws himself down from a high height with a protector and spring rope. The jumping platform is usually on a tall structure, such as a building, crane, bridge on a narrow and deep valley or mounted on a natural geographical event such as a cliff. This sport was first practiced by people in the 1950s. In the same years after the BBC television made a documentary about this sport and David Frederick Attenborough introduced its athletes, bungee has gained many enthusiasts around the world. This program was created in the Republic of Vanuatu, where adventurers jump

down with a rope attached to their ankles. This sport was first introduced in modern fashion in April 1979 in Bristol, England by four One of the members of the club performed dangerous sports and these four people jumped down from the Clifton suspension bridge. The height of the bungee jumping structure of this complex is 35 meters, which is the first structure of its kind in Ilam province.



## 20-8- Air restaurant

One of the most attractive and modern projects today is the construction of a suspended aerial restaurant, which can even be considered as a tourist attraction and is a very profitable and purposeful business for the investor. In general, the suspended aerial restaurant is a special use in the restaurant tower where the guests sit on a chair and fasten their belts and go to the height, where food is served. The great reception and tourist attraction of suspended aerial restaurants has been noticed all over the world. Even according to Isna, when a suspended aerial restaurant was opened in Saudi Arabia, it attracted tourists to Jeddah, so that it competed with the hotels of that city in terms of revenue generation.

In general, the suspended aerial restaurants that have been built so far are in two forms: meeting and loggia. As its name implies, its meeting type is used for holding meetings, and the lodge type is used for hosting lunch, dinner, evening parties, private gatherings, engagements, etc.

The suspended restaurant only moves in the vertical direction and up and down, that is, it does not move sideways or rotate, and this movement is so quiet that the passengers never feel it. Guests sit on its chairs and are held by a durable structure designed as iron scaffolding at a height of 40 meters for 1 hour, after which they slowly move down. This procedure is done several times a day.

The restaurant built by Iran is the world's most equipped, highest and largest suspended aerial restaurant. Belgian restaurants have 24 people. If the Iranian restaurant has a capacity of 32 people. which itself causes more income.

In this complex, an aerial restaurant with an area of 120 square meters will be built with a completely glass structure and a sliding restaurant with a capacity of 20 people. This restaurant will be the first aerial restaurant in Ilam province and one of the first aerial restaurants in the west of the country.



## **21-Conclusion, market analysis and project profitability**

As the investigation of the arrival of foreign tourists compared to the first 5 months of last year shows a twenty-five percent growth. The presence of foreign tourists in Iran cannot be seen only with statistics and figures, it is enough to observe museums and historical monuments and tourist cities, to see the strong presence of foreign tourists in Iran. In addition to foreign tourists, the desire of Iranian people to travel and explore as well as visit new places and lesser-known places in Iran has greatly increased in recent years, and the number of tourists, especially during holidays, has been very impressive.

Now, despite the increase in the number of tourists, both foreign and domestic, what is clear and obvious is that we are still facing problems in the field of tourism infrastructure, to the point that agents active in the field of tourist arrivals announce the cancellation of tourist tours due to the lack of facilities. . Even the cancellation of these tours has been approved by the head of the cultural heritage organization. Therefore, if the growth of tourist arrivals is going to be higher than the current situation, we will definitely not be able to meet the needs of tourists with the existing facilities because the tourism infrastructure is not ready in Iran yet. The most important of these infrastructures are suitable hotels and residences, tourist complexes, stylish and modern restaurants, as well as inter-city and intra-city transportation systems.

According to the statements of the Supreme Leader regarding the resistance economy, the tourism industry can fulfill its role in the field of resistance economy, especially in the field of employment and foreign exchange. Therefore, it is necessary to create accommodation, tourism and recreational facilities, hotels and handicraft workshops with the support of the private sector through the National Development Fund and granting facilities.

The variety of activities related to the tourism industry has caused the prosperity of this sector to create high economic effects for the country's economy compared to other economic sectors. In addition, studies have shown that the development of this industry has an effective role in reducing unemployment, as well as improving distribution and increasing government revenues. Also, the implementation of this project will have significant effects for Ilam province and especially for the people of Ivan city, the most important of which are:

- Attracting tourists and booming the tourism industry in Ilam Province and especially in Badreh
- Raising the level of social welfare through increasing people's income
- Reducing unemployment in the city through direct and indirect job creation

With the review and studies done regarding the status of the plan as well as the statistics of the arrival of foreign and domestic tourists and the market forecast, it is quite clear and clear that the need to create the infrastructure of this industry should increase day by day. Also, based on the twenty-year vision horizon, in 1404 or 2025, Iran should have 20 million tourists with 25 billion dollars in income. In order to achieve this goal, the existing 109 4 and 5 star hotels should be increased to 400 hotels, which means that in the next 8 years, we should create 40 to 45 new hotels of this kind every year. It is not necessary to remember that along with the improvement of this important index, other sectors, from transportation infrastructure to increasing the number of other tourism infrastructures such as tourism complexes, are also absolutely necessary.

According to the survey conducted and the results of this research, it can be said that the establishment of a recreational-tourism complex in the province and especially in Badreh city is absolutely necessary due to the high potential of this city and

according to the needs of the market, it is technically justified. and with the implementation of this project and the additional capabilities of the project, it is possible to increase the tourism capabilities of the city and also create suitable employment.

## **Chapter two**

### **Financial review of the construction plan**

### **Great entertainment, tourist and entertainment complex of Ilam**

**Performer:**

**General Directorate of Cultural  
Heritage, Tourism and Handicrafts of  
Ilam Province**

Summary of the plan

|                                                                                   |                                                    |
|-----------------------------------------------------------------------------------|----------------------------------------------------|
| General Department of Cultural Heritage, Tourism and Handicrafts of Ilam Province | executor of plan                                   |
| Providing accommodation, catering and entertainment services for tourists         | Design products                                    |
| 20,000                                                                            | Required land area                                 |
| 1,670                                                                             | The area under the building                        |
| 1,448,779                                                                         | The fixed cost of the plan is required             |
| 312,228                                                                           | Current cost of the plan                           |
| 30,564                                                                            | Working capital required                           |
| 1,479,343                                                                         | Total plan investment                              |
| How to fund the plan                                                              |                                                    |
| 1,295,212                                                                         | Previous and new applicant investment              |
| 863,474                                                                           | Investment bank                                    |
| 839,023                                                                           | Long-term facilities                               |
| 24,451                                                                            | Short term facilities                              |
| 41                                                                                | Project workers                                    |
| 852,000                                                                           | Annual plan income on average                      |
| 18.48                                                                             | Production at the break-even point                 |
| 50.23%                                                                            | Project Return Rate (IRR)                          |
| 2.00                                                                              | Return on investment per year                      |
| \$ 696,847.52                                                                     | Net present value (NPV) (with a 20% discount rate) |
| Ilam Province - Ilam City - Kausar Park                                           | The address of the place of execution of the plan  |
| Helping to produce in the tourism service sector                                  | The purpose of implementing the plan               |

Project overview

| Bank facility(\$) | brought by the applicant(\$) | The applicant's income percentage | New investment(\$) | Previous investment(\$) | Total investment(\$) | Description                                                            |
|-------------------|------------------------------|-----------------------------------|--------------------|-------------------------|----------------------|------------------------------------------------------------------------|
| 0                 |                              | 100                               | 0                  | 400,000                 | 400,000              | ground                                                                 |
| 615,632           | 153,908                      | 20                                | 769,540            | 0                       | 769,540              | Building and landscaping                                               |
| 12,569            | 3,142                        | 20                                | 15,712             | 0                       | 15,712               | Pre-operation costs                                                    |
| 90                | 22                           | 20                                | 112                | 0                       | 112                  | Office equipment (20 to 30 percent of the cost of the office building) |
| 160,039           | 40,010                       | 20                                | 200,049            | 0                       | 200,049              | equipment and machinery                                                |
| 30,400            | 7,600                        | 20                                | 38,000             | 0                       | 38,000               | General equipment and facilities                                       |
| 12,800            | 3,200                        | 20                                | 16,000             | 0                       | 16,000               | Unforeseen expenses                                                    |
| 7,493             | 1,873                        | 20                                | 9,366              | 0                       | 9,366                | total                                                                  |
| 839,023           | 209,756                      |                                   | 1,048,779          | 400,000                 | 1,448,779            | Working capital                                                        |
| 24,451            | 6,113                        | 20                                | 30,564             | 0                       | 30,564               | total                                                                  |
| 863,474           | 215,869                      |                                   | 1,079,343          | 400,000                 | 1,479,343            | total                                                                  |

Project manager: General  
Administration of Cultural Heritage.  
Tourism and Handicrafts  
of Ilam province

ground

the large entertainment  
and tourism complex of Ilam

| Total value(\$) | Unit value(\$) | Technical Specifications | area m2 | Description |
|-----------------|----------------|--------------------------|---------|-------------|
| 400,000         | 20             | Natural resources land   | 20000   | ground      |

buildings

| Total value(\$) | Unit value(\$) | Technical Specifications                                | area | Description                                          | Row |
|-----------------|----------------|---------------------------------------------------------|------|------------------------------------------------------|-----|
| 240,000         | 300            | Building with concrete structure and traditional form   | 800  | Traditional restaurant and guest house building      | 1   |
| 16,000          | 20             | Interior design of the hall                             | 800  | Interior design and decoration of the reception hall | 2   |
| 24,000          | 160            | Concrete structure with walls                           | 150  | The building of the gym                              | 3   |
| 12,000          | 120            | Construction of metal structure and training place      | 100  | The building of the gym                              | 4   |
| 1,600           | 4              | Painting and painting the structure                     | 400  | The building of the gym                              | 5   |
| 600             | 100            | Making metal doors and windows                          | 6    | The building of the gym                              | 6   |
| 12,800          | 80             | Concrete structure with a depth of 10 meters            | 160  | Rock climbing wall structure                         | 7   |
| 26,400          | 120            | Construction of a metal mast with a height of 22 meters | 220  | Rock climbing wall structure                         | 8   |
| 192             | 12             | Excavation with a depth of 10 meters                    | 16   | Rock climbing wall structure                         | 9   |
| 1,408           | 4              | Painting and painting the structure                     | 352  | Rock climbing wall structure                         | 10  |
| 18,400          | 80             | Concrete structure with walls                           | 230  | Karting area                                         | 11  |
| 16,000          | 80             | Construction of covered metal structure                 | 200  | Karting area                                         | 12  |
| 2,000           | 4              | Painting and painting the structure                     | 500  | Karting area                                         | 13  |
| 1,200           | 120            | Making metal doors and windows                          | 10   | Karting area                                         | 14  |
| 12,800          | 80             | Concrete structure with a depth of 10 meters            | 160  | Bungee jumping structure                             | 15  |
| 28,000          | 80             | Construction of a metal mast with a height of 35 meters | 350  | Bungee jumping structure                             | 16  |
| 2,880           | 12             | Excavation with a depth of 15 meters                    | 240  | Bungee jumping structure                             | 17  |

Project manager: General  
Administration of Cultural Heritage.  
Tourism and Handicrafts  
of Ilam province

buildings

the large entertainment  
and tourism complex of Ilam

|         |        |                                                                               |       |                             |    |
|---------|--------|-------------------------------------------------------------------------------|-------|-----------------------------|----|
| 1,260   | 4      | Painting and painting the structure                                           | 315   | Bungee jumping structure    | 18 |
| 1,400   | 70     | Construction of a metal chamber                                               | 20    | Bungee jumping structure    | 19 |
| 150,000 | 3,000  | Construction of a metal mast and implementation of a long base                | 50    | Aerial restaurant structure | 20 |
| 17,000  | 17,000 | 13 person elevator with glass cabin                                           | 1     | Aerial restaurant structure | 21 |
| 56,000  | 56,000 | Restaurant structure with bulletproof glass with an area of 120 square meters | 1     | Aerial restaurant structure | 22 |
| 44,000  | 44,000 | Sliding restaurant unit for 20 people                                         | 1     | Aerial restaurant structure | 23 |
| 7,600   | 7,600  | office building                                                               | 1     | Aerial restaurant structure | 24 |
| 3,000   | 3,000  | Map design and land placement                                                 | 1     | Aerial restaurant structure | 25 |
| 696,540 |        |                                                                               | 1,670 | Total                       |    |

Landscaping

| Total value(\$) | Unit value(\$) | Technical Specifications                                  | area | Description          | Row |
|-----------------|----------------|-----------------------------------------------------------|------|----------------------|-----|
| 5,000           | 5,000          | Design, green space and landscaping of the entire complex | 1    | Complex area         | 1   |
| 18,000          | 30             | Wall construction, fencing and landscaping                | 600  | cafe restaurant      | 2   |
| 9,600           | 800            | Gazebo construction                                       | 12   | cafe restaurant      | 2   |
| 1,350           | 30             | Fencing around the area                                   | 45   | Body building club   | 3   |
| 1,350           | 30             | Fencing around the area                                   | 45   | Rock climbing site   | 4   |
| 1,200           | 10             | Landscaping                                               | 120  | Rock climbing site   | 5   |
| 3,000           | 30             | Fencing around the area                                   | 100  | Karting site         | 6   |
| 3,000           | 30             | Fencing around the area                                   | 100  | Bungee Jumpbang site | 7   |
| 2,500           | 10             | Landscaping                                               | 250  | Bungee Jumpbang site | 8   |
| 28,000          | 28,000         | Landscaping                                               | 1    | Aerial restaurant    | 9   |
| 73,000          | Total          |                                                           |      |                      |     |

## Equipment

| Total value(\$) | Unit value(\$) | Technical Specifications | the amount of | Description                                         | Row |
|-----------------|----------------|--------------------------|---------------|-----------------------------------------------------|-----|
| 2,400.00        | 400.00         | For use in the complex   | 6             | Children's play equipment and mini playground       | 1   |
| 3,600.00        | 120.00         | For use in the complex   | 30            | CCTV                                                | 2   |
| 3,000.00        | 1,000.00       | For use in the complex   | 3             | Making wooden decor and accessories                 | 3   |
| 5,000.00        | 500.00         | For use in the complex   | 10            | Audio and internet equipment (Wi-Fi)                | 4   |
| 700.00          | 70.00          | For use in the complex   | 10            | Fire extinguishers                                  | 5   |
| 24,000.00       | 1,200.00       | For use in the complex   | 20            | Housekeeping and cleaning supplies                  | 6   |
| 24,000.00       | 1,200.00       | For use in the complex   | 20            | Interior accessories for rooms, hotels, guesthouses | 7   |
| 1,600.00        | 160.00         | For use in the complex   | 10            | Metal and concrete tables and chairs in the area    | 8   |
| 6,000.00        | 300.00         | For use in the complex   | 20            | Making a wooden bed                                 | 9   |
| 7,200.00        | 3,600.00       | For use in the complex   | 2             | Heating supplies and equipment                      | 10  |
| 720.00          | 24.00          | For use in the complex   | 30            | Buying comfortable and office furniture             | 11  |
| 560.00          | 56.00          | For use in the complex   | 10            | Uiz's bed (Nano's bed)                              | 12  |
| 2,520.00        | 1,260.00       | For use in the complex   | 2             | Emergency power engine (diesel)                     | 13  |
| 530.00          | 530.00         | For use in restaurants   | 1             | Meat grinder size 32                                | 14  |
| 560.00          | 560.00         | For use in restaurants   | 1             | LG washing machine (9k)                             | 15  |

## Equipment

|          |          |                        |   |                                           |    |
|----------|----------|------------------------|---|-------------------------------------------|----|
| 720.00   | 360.00   | For use in restaurants | 2 | Single door steel chest freezer (kino)    | 16 |
| 600.00   | 600.00   | For use in restaurants | 1 | Chest freezer with six steel doors (kino) | 17 |
| 360.00   | 360.00   | For use in restaurants | 1 | Butcher refrigerator with four doors      | 18 |
| 390.00   | 390.00   | For use in restaurants | 1 | Bakery kneading machine                   | 19 |
| 222.00   | 222.00   | For use in restaurants | 1 | Large kneader                             | 20 |
| 160.00   | 160.00   | For use in restaurants | 1 | One meter double door oven                | 21 |
| 100.00   | 100.00   | For use in restaurants | 1 | Electric rotary oven for baking bread     | 22 |
| 50.00    | 10.00    | For use in restaurants | 5 | Self-service fork and spoon holder        | 23 |
| 180.00   | 90.00    | For use in restaurants | 2 | Large four-burner gas stove               | 24 |
| 112.00   | 56.00    | For use in restaurants | 2 | Large three-burner gas stove              | 25 |
| 72.00    | 24.00    | For use in restaurants | 3 | Medium double burner gas stove            | 26 |
| 680.00   | 340.00   | For use in restaurants | 2 | Self-service refrigerator                 | 27 |
| 520.00   | 520.00   | For use in restaurants | 1 | Large full self-service                   | 28 |
| 460.00   | 460.00   | For use in restaurants | 1 | Big ice machine                           | 29 |
| 1,080.00 | 1,080.00 | For use in restaurants | 1 | Tunnel and rail pizza oven                | 30 |
| 112.00   | 112.00   | For use in restaurants | 1 | Big daisy oven                            | 31 |
| 370.00   | 370.00   | For use in restaurants | 1 | Microwave oven and industrial food warmer | 32 |
| 108.00   | 108.00   | For use in restaurants | 1 | Mexican corn oven and pot                 | 33 |

## Equipment

|           |          |                        |    |                                                 |    |
|-----------|----------|------------------------|----|-------------------------------------------------|----|
| 2,800.00  | 2,800.00 | For use in restaurants | 1  | Industrial coffee maker                         | 34 |
| 400.00    | 200.00   | For use in restaurants | 2  | coffee grinder                                  | 35 |
| 480.00    | 240.00   | For use in restaurants | 2  | Industrial juicer                               | 36 |
| 400.00    | 100.00   | For use in restaurants | 4  | Mixer                                           | 37 |
| 360.00    | 360.00   | For use in restaurants | 1  | Dishwasher for 24 people                        | 38 |
| 240.00    | 240.00   | For use in restaurants | 1  | Salt skewer machine                             | 39 |
| 450.00    | 30.00    | For use in restaurants | 15 | 5 liter copper charcoal samovar                 | 40 |
| 720.00    | 360.00   | For use in restaurants | 2  | Industrial heater                               | 41 |
| 300.00    | 100.00   | For use in restaurants | 3  | cooler water                                    | 42 |
| 1,710.00  | 570.00   | For use in restaurants | 3  | Air conditioner                                 | 43 |
| 190.00    | 190.00   | For use in restaurants | 1  | Electric potato peeler                          | 44 |
| 252.00    | 126.00   | For use in restaurants | 2  | Roast chicken preparation machine for 30 people | 45 |
| 226.00    | 226.00   | For use in restaurants | 1  | Electric mixer                                  | 46 |
| 46.00     | 46.00    | For use in restaurants | 1  | digital Balance                                 | 47 |
| 224.00    | 224.00   | For use in restaurants | 1  | Electric bone saw machine                       | 48 |
| 348.00    | 174.00   | For use in restaurants | 2  | Steam washing machine                           | 49 |
| 27,600.00 | 600.00   | For use in restaurants | 46 | LG LED TV (50.42.32 inches)                     | 50 |
| 360.00    | 180.00   | For use in restaurants | 2  | Industrial vacuum cleaner                       | 51 |

## Equipment

|          |        |                        |    |                                    |    |
|----------|--------|------------------------|----|------------------------------------|----|
| 460.00   | 460.00 | For use in restaurants | 1  | Large radiant grill                | 52 |
| 340.00   | 170.00 | For use in restaurants | 2  | 1.5 meter barbecue grill           | 53 |
| 224.00   | 224.00 | For use in restaurants | 1  | Large industrial vegetable chopper | 54 |
| 180.00   | 60.00  | For use in restaurants | 3  | food trolley                       | 55 |
| 48.00    | 24.00  | For use in restaurants | 2  | Cleaning trolley                   | 56 |
| 800.00   | 80.00  | For use in restaurants | 10 | Steel table for six people         | 57 |
| 640.00   | 80.00  | For use in restaurants | 8  | Wooden dining table for six        | 58 |
| 1,760.00 | 22.00  | For use in restaurants | 80 | Steel base chair                   | 59 |
| 960.00   | 16.00  | For use in restaurants | 60 | Wooden chair                       | 60 |
| 156.00   | 52.00  | For use in restaurants | 3  | Steel desk                         | 61 |
| 360.00   | 180.00 | For use in restaurants | 2  | steam iron                         | 62 |
| 156.00   | 78.00  | For use in restaurants | 2  | Manual steam iron                  | 63 |
| 200.00   | 50.00  | For use in restaurants | 4  | Electric samovar 20L               | 64 |
| 120.00   | 60.00  | For use in restaurants | 2  | butcher's log                      | 65 |
| 160.00   | 80.00  | For use in restaurants | 2  | Meat chopping board                | 66 |
| 100.00   | 50.00  | For use in restaurants | 2  | Steel butcher work table           | 67 |
| 24.00    | 24.00  | For use in restaurants | 1  | Plastic press machine              | 68 |
| 320.00   | 80.00  | For use in restaurants | 4  | Gas boiler                         | 69 |
| 320.00   | 80.00  | For use in restaurants | 4  | Gas cooking pot                    | 70 |

## E q u i p m e n t

|          |          |                        |     |                                           |    |
|----------|----------|------------------------|-----|-------------------------------------------|----|
| 1,000.00 | 1,000.00 | For use in restaurants | 1   | 100-person steel boiler for steam cooking | 71 |
| 320.00   | 80.00    | For use in restaurants | 4   | 25kg steel pot                            | 72 |
| 176.00   | 44.00    | For use in restaurants | 4   | Steel pot with lid for 10 people          | 73 |
| 24.00    | 12.00    | For use in restaurants | 2   | slicer                                    | 74 |
| 200.00   | 20.00    | For use in restaurants | 10  | Plastic wheelie bin                       | 75 |
| 360.00   | 360.00   | For use in restaurants | 1   | Steel body gas heating oven               | 76 |
| 250.00   | 0.50     | For use in restaurants | 500 | Grilled and pounded steel skewers         | 77 |
| 80.00    | 8.00     | For use in restaurants | 10  | Types of steel drains                     | 78 |
| 18.00    | 3.00     | For use in restaurants | 6   | Steel skimmer and ladle                   | 79 |
| 20.00    | 4.00     | For use in restaurants | 5   | Steel and aluminum water tank             | 80 |
| 20.00    | 4.00     | For use in restaurants | 5   | Steel ladle                               | 81 |
| 240.00   | 40.00    | For use in restaurants | 6   | Large, medium, small steel pan            | 82 |
| 24.00    | 6.00     | For use in restaurants | 4   | Steel spatula with handle                 | 83 |
| 12.00    | 6.00     | For use in restaurants | 2   | Long handle hand mixer                    | 84 |
| 30.00    | 2.00     | For use in restaurants | 15  | Steel refrigerator                        | 85 |
| 100.00   | 2.00     | For use in restaurants | 50  | Spice containers                          | 86 |
| 30.00    | 10.00    | For use in restaurants | 3   | Steel cleaver                             | 87 |
| 30.00    | 2.00     | For use in restaurants | 15  | All kinds of kitchen knives               | 88 |

## Equipment

|        |      |                        |     |                          |     |
|--------|------|------------------------|-----|--------------------------|-----|
| 80.00  | 4.00 | For use in restaurants | 20  | 20l pedal trash can      | 89  |
| 240.00 | 1.60 | For use in restaurants | 150 | Chinese plate in advance | 90  |
| 440.00 | 2.20 | For use in restaurants | 200 | Stew plate               | 91  |
| 440.00 | 2.20 | For use in restaurants | 200 | Chinese rice plate       | 92  |
| 320.00 | 1.60 | For use in restaurants | 200 | Chinese plate            | 93  |
| 176.00 | 2.20 | For use in restaurants | 80  | Country                  | 94  |
| 200.00 | 5.00 | For use in restaurants | 40  | Grill plate              | 95  |
| 36.00  | 0.90 | For use in restaurants | 40  | Crystal pitcher          | 96  |
| 240.00 | 0.60 | For use in restaurants | 400 | crystal glass            | 97  |
| 40.00  | 5.00 | For use in restaurants | 8   | Large steel tray         | 98  |
| 24.00  | 2.40 | For use in restaurants | 10  | medium tray              | 99  |
| 120.00 | 1.20 | For use in restaurants | 100 | A spoonful of jam        | 100 |
| 360.00 | 1.80 | For use in restaurants | 200 | Spoon                    | 101 |
| 360.00 | 1.80 | For use in restaurants | 200 | fork                     | 102 |
| 240.00 | 1.20 | For use in restaurants | 200 | fruit knife              | 103 |
| 240.00 | 1.20 | For use in restaurants | 200 | fruit fork               | 104 |
| 12.00  | 0.40 | For use in restaurants | 30  | toilet brush             | 105 |

## Equipment

|          |          |                        |     |                                               |     |
|----------|----------|------------------------|-----|-----------------------------------------------|-----|
| 10.00    | 1.00     | For use in restaurants | 10  | Laundry basket                                | 106 |
| 18.00    | 0.60     | For use in restaurants | 30  | Manual door opener                            | 107 |
| 90.00    | 3.00     | For use in restaurants | 30  | Excellent tablecloth                          | 108 |
| 1,200.00 | 240.00   | Aerial restaurant      | 5   | Office Supplies                               | 109 |
| 1,700.00 | 1,700.00 | Bungee jumping game    | 1   | Electrical appliances needed for the game set | 110 |
| 400.00   | 400.00   | Bungee jumping game    | 1   | Audio equipment                               | 111 |
| 2,200.00 | 2,200.00 | Bungee jumping game    | 1   | air mattress                                  | 112 |
| 3,200.00 | 1,600.00 | Bungee jumping game    | 2   | throwing cache                                | 113 |
| 1,620.00 | 324.00   | Bungee jumping game    | 5   | Harness safety belt (Ester and Bud models)    | 114 |
| 244.80   | 1.22     | Bungee jumping game    | 200 | Rock climbing rope (meter)                    | 115 |
| 270.00   | 9.00     | Bungee jumping game    | 30  | Kaya safety carabiner                         | 116 |
| 85.00    | 17.00    | Bungee jumping game    | 5   | Helmet                                        | 117 |
| 548.40   | 18.28    | Bungee jumping game    | 30  | Skling                                        |     |
| 342.20   | 68.44    | Bungee jumping game    | 5   | Gray Gray                                     | 118 |
| 211.50   | 42.30    | Bungee jumping game    | 5   | peace                                         | 119 |
| 460.00   | 460.00   | Rock Climbing          | 1   | Audio equipment                               | 120 |
| 173.00   | 3.46     | Rock Climbing          | 50  | Foam flooring and mattresses                  | 121 |
| 244.80   | 1.22     | Rock Climbing          | 200 | Rock climbing rope (meter)                    | 122 |
| 825.00   | 55.00    | Rock Climbing          | 15  | harness (safety belt)                         | 123 |

## Equipment

|          |        |               |     |                                     |     |
|----------|--------|---------------|-----|-------------------------------------|-----|
| 1,296.00 | 324.00 | Rock Climbing | 4   | Petzel harness (chest safety belt)  | 124 |
| 114.00   | 7.60   | Rock Climbing | 15  | powder bag                          | 125 |
| 499.20   | 49.92  | Rock Climbing | 10  | Special sneakers                    | 126 |
| 316.80   | 7.92   | Rock Climbing | 40  | eight landings (landing hook)       | 127 |
| 270.08   | 33.76  | Rock Climbing | 8   | Kroll (climbing handle with latch)  | 128 |
| 684.40   | 68.44  | Rock Climbing | 10  | Gray Gray                           | 129 |
| 81.00    | 5.40   | Rock Climbing | 15  | Prosk rope                          | 130 |
| 423.00   | 42.30  | Rock Climbing | 10  | shunt                               | 131 |
| 366.00   | 12.20  | Rock Climbing | 30  | Phi Phi Hog                         | 132 |
| 740.00   | 74.00  | Rock Climbing | 10  | reel                                | 133 |
| 484.00   | 24.20  | Rock Climbing | 20  | Re ver su (landing gear)            | 134 |
| 122.00   | 12.20  | Rock Climbing | 10  | Herdump Petzel                      | 135 |
| 100.00   | 10.00  | Rock Climbing | 10  | self defense                        | 136 |
| 99.20    | 1.24   | Rock Climbing | 80  | carabiner                           | 137 |
| 170.00   | 17.00  | Rock Climbing | 10  | Helmet                              | 138 |
| 118.80   | 3.96   | Rock Climbing | 30  | Daisy China                         | 139 |
| 492.00   | 49.20  | Rock Climbing | 10  | Yomar (climbing handle) with a rope | 140 |
| 548.40   | 18.28  | Rock Climbing | 30  | Sling                               | 141 |
| 157.60   | 7.88   | Rock Climbing | 20  | tape (silk belt)                    | 142 |
| 266.00   | 26.60  | Rock Climbing | 10  | nail hammer                         | 143 |
| 264.00   | 1.76   | Rock Climbing | 150 | Rock climbing pegs                  | 144 |
| 56.00    | 5.60   | Rock Climbing | 10  | Flask                               | 145 |
| 168.00   | 0.84   | Rock Climbing | 200 | Roll and roll drill                 | 146 |
| 311.20   | 15.56  | Rock Climbing | 20  | stair step                          | 147 |
| 320.00   | 16.00  | Rock Climbing | 20  | Intermediate support tools          | 148 |
| 96.00    | 9.60   | Rock Climbing | 10  | poncho                              | 149 |
| 400.00   | 1.00   | Rock Climbing | 400 | Rock climbing clamp                 | 150 |
| 412.80   | 51.60  | Rock Climbing | 8   | Petzel round weed                   | 151 |
| 82.00    | 8.20   | Rock Climbing | 10  | Kailas (eight descents)             | 152 |
| 642.32   | 64.23  | Rock Climbing | 10  | Fall arrester                       | 153 |
| 154.00   | 7.70   | Rock Climbing | 20  | gloves                              | 154 |

## Equipment

|          |          |                    |     |                                                                             |     |
|----------|----------|--------------------|-----|-----------------------------------------------------------------------------|-----|
| 2,000.00 | 2,000.00 | carting            | 1   | Electrical appliances<br>needed for the game<br>set                         | 155 |
| 600.00   | 200.00   | carting            | 3   | Audio equipment                                                             | 156 |
| 5,000.00 | 5,000.00 | carting            | 1   | Track accessories                                                           | 157 |
| 800.00   | 800.00   | carting            | 1   | Buffet refrigerator.<br>Cooler...                                           | 158 |
| 2,000.00 | 40.00    | carting            | 50  | MDF decor maker                                                             | 159 |
| 280.00   | 4.00     | carting            | 70  | What are the metal<br>structures and<br>separators inside the<br>sanctuary? | 160 |
| 1,500.00 | 100.00   | carting            | 15  | Rechargeable car                                                            | 161 |
| 1,200.00 | 1,200.00 | Body building club | 1   | Electrical appliances<br>needed by the club                                 | 162 |
| 800.00   | 200.00   | Body building club | 4   | audiovisual equipment                                                       | 163 |
| 346.00   | 3.46     | Body building club | 100 | Foam flooring and<br>mattresses                                             | 164 |
| 480.00   | 240.00   | Body building club | 2   | Refrigerator. Cooler                                                        | 165 |
| 60.00    | 1.20     | Body building club | 50  | This is the work of<br>the walls                                            | 166 |
| 900.00   | 36.00    | Body building club | 25  | MDF decor maker                                                             | 167 |
| 300.00   | 300.00   | Body building club | 1   | Insurance cost                                                              | 168 |
| 1,358.40 | 679.20   | Body building club | 2   | Turbo treadmill                                                             | 169 |
| 380.00   | 190.00   | Body building club | 2   | Stationary bicycle                                                          | 170 |
| 903.20   | 451.60   | Body building club | 2   | Shoulder press<br>machine                                                   | 171 |
| 296.00   | 148.00   | Body building club | 2   | Abdominal apparatus                                                         | 172 |
| 474.00   | 474.00   | Body building club | 1   | The hog squat<br>machine                                                    | 173 |
| 770.00   | 770.00   | Body building club | 1   | JK Scarer<br>multifunction device                                           | 174 |
| 47.00    | 47.00    | Body building club | 1   | Tower device                                                                | 175 |
| 460.00   | 460.00   | Body building club | 1   | Athymus apparatus                                                           | 176 |
| 462.00   | 462.00   | Body building club | 1   | Fly and Deltoid device                                                      | 177 |

## Equipment

|          |          |                    |   |                                                |     |
|----------|----------|--------------------|---|------------------------------------------------|-----|
| 446.00   | 446.00   | Body building club | 1 | The device sits in front of and behind the leg | 178 |
| 444.00   | 444.00   | Body building club | 1 | Deep sitting machine                           | 179 |
| 446.00   | 446.00   | Body building club | 1 | Inside and outside sewing machine              | 180 |
| 334.00   | 334.00   | Body building club | 1 | Chest press machine                            | 181 |
| 430.00   | 430.00   | Body building club | 1 | The device is lying on the back                | 182 |
| 412.00   | 206.00   | Body building club | 2 | Barfix device                                  | 183 |
| 284.00   | 142.00   | Body building club | 2 | T-bar machine                                  | 184 |
| 168.00   | 84.00    | Body building club | 2 | Loin fillet table machine                      | 185 |
| 1,530.00 | 1,530.00 | Body building club | 1 | Kettler device                                 | 186 |
| 204.00   | 102.00   | Body building club | 2 | Shoulder device                                | 187 |
| 652.00   | 652.00   | Body building club | 1 | Crossover device                               | 188 |
| 642.00   | 642.00   | Body building club | 1 | Underarm device                                | 189 |
| 211.00   | 211.00   | Body building club | 1 | Leg exercise machine                           | 190 |
| 437.00   | 437.00   | Body building club | 1 | Front and back arm device                      | 191 |
| 327.00   | 327.00   | Body building club | 1 | boat device                                    | 192 |
| 340.00   | 340.00   | Body building club | 1 | Iron Fit crossover device                      | 193 |
| 44.00    | 22.00    | Body building club | 2 | Belly rail table                               | 194 |
| 212.00   | 106.00   | Body building club | 2 | The table is sitting in front of the arm       | 195 |
| 52.00    | 26.00    | Body building club | 2 | 5-function press table                         | 196 |
| 234.00   | 117.00   | Body building club | 2 | Chest press                                    | 197 |
| 182.00   | 91.00    | Body building club | 2 | Shoulder press table                           | 198 |
| 156.00   | 78.00    | Body building club | 2 | The table has three positions                  | 199 |
| 126.00   | 126.00   | Body building club | 1 | The table has three positions                  | 200 |
| 107.00   | 107.00   | Body building club | 1 | fixed table                                    | 201 |
| 111.20   | 55.60    | Body building club | 2 | front arm table                                | 202 |
| 190.00   | 95.00    | Body building club | 2 | Scott's headquarters                           | 203 |
| 44.00    | 22.00    | Body building club | 2 | Viper bodybuilding                             | 204 |
| 42.00    | 8.40     | Body building club | 5 | Cattle MDM                                     | 205 |

## E q u i p m e n t

|                |              |                    |    |                                  |     |
|----------------|--------------|--------------------|----|----------------------------------|-----|
| 432.00         | 216.00       | Body building club | 2  | Barbell set and step board       | 206 |
| 426.00         | 142.00       | Body building club | 3  | This is the front vault          | 207 |
| 234.00         | 78.00        | Body building club | 3  | Graded club bench                | 208 |
| 76.00          | 38.00        | Body building club | 2  | The bench with his shoulder      | 209 |
| 128.00         | 64.00        | Body building club | 2  | Negative gradient bench          | 210 |
| 544.00         | 136.00       | Body building club | 4  | Halter Set                       | 211 |
| 249.00         | 83.00        | Body building club | 3  | Dumbbell stand                   | 212 |
| 44.00          | 22.00        | Body building club | 2  | Dumbbell base                    | 213 |
| 225.00         | 75.00        | Body building club | 3  | barbell plate holder             | 214 |
| 24.00          | 8.00         | Body building club | 3  | Forearm rod with stainless steel | 215 |
| 16.00          | 8.00         | Body building club | 2  | Middle Stein forearm bar         | 216 |
| 228.00         | 76.00        | Body building club | 3  | barbell press                    | 217 |
| 84.00          | 28.00        | Body building club | 3  | Shoulder bar                     | 218 |
| 96.00          | 24.00        | Body building club | 4  | barbell bar                      | 219 |
| 160.00         | 40.00        | Body building club | 4  | Pair barbell plate               | 220 |
| 240.00         | 24.00        | Body building club | 10 | variable dumbbell                | 221 |
| 90.00          | 9.00         | Body building club | 10 | Hexagon dumbbell                 | 222 |
| 150.00         | 15.00        | Body building club | 10 | Round steel dumbbells            | 223 |
| 260.00         | 26.00        | Body building club | 10 | round dumbbell                   | 224 |
| 2,400.00       | 400.00       | The whole complex  | 6  | Making a selenium panel          | 225 |
| <b>200,049</b> | <b>Total</b> |                    |    |                                  |     |

Project manager: General  
Administration of Cultural Heritage.  
Tourism and Handicrafts  
of Ilam province

fa c i l i t i e s

the large entertainment  
and tourism complex of Ilam

| Total value(\$) | Unit value(\$) | Technical Specifications                               | Description                         | Row |
|-----------------|----------------|--------------------------------------------------------|-------------------------------------|-----|
| 12,100          | 12,100         | Distribution of water, electricity, gas and telephone  | Branch purchase and installation    | 1   |
| 4,900           | 4,900          | Diesel electric engine                                 | emergency power                     | 2   |
| 6,000           | 6,000          | Electric appliances, set and electric shock absorbers  | Electrical appliances collection    | 3   |
| 15,000          | 15,000         | including water cooler, air conditioner, heater and... | Cooling, heating and safety devices | 4   |
| 38,000          | جمع            |                                                        |                                     |     |

Project manager: General  
Administration of Cultural Heritage.  
Tourism and Handicrafts  
of Ilam province

T r a n s p o r t a t i o n

the large entertainment  
and tourism complex of Ilam

| Total value(\$) | Unit value(\$) | Technical Specifications | the amount of | Description        | Row |
|-----------------|----------------|--------------------------|---------------|--------------------|-----|
| 16,000          | 16,000         | Nissan van               | 1             | Car for collection | 1   |
| 16,000          | جمع            |                          |               |                    |     |

Project manager: General  
Administration of Cultural Heritage.  
Tourism and Handicrafts  
of Ilam province

B e f o r e o p e r a t i o n

the large entertainment  
and tourism complex of Ilam

| Total value(\$) | Description                                                                                   |
|-----------------|-----------------------------------------------------------------------------------------------|
| 10,000          | Costs of plan preparation, consultant, license acquisition, registration fees, bank contracts |
| 804             | Personnel training cost (2% of annual salary)                                                 |
| 4,907           | Start-up cost (15 days of water and electricity costs, fuel and raw materials)                |
| 15,712          | Total                                                                                         |

Project manager: General  
Administration of Cultural Heritage.  
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of Ilam province

s a l a r y

the large entertainment  
and tourism complex of Ilam

| yearly(\$) | Monthly salary(\$)                     | Number | Description                              |
|------------|----------------------------------------|--------|------------------------------------------|
| 24,000     | 200                                    | 10     | Cafe, restaurant and<br>guesthouse staff |
| 4,800      | 200                                    | 2      | Rock climbing personnel                  |
| 7,200      | 200                                    | 3      | Bungee jumping personnel                 |
| 48,000     | 200                                    | 20     | Air restaurant staff                     |
| 7,200      | 200                                    | 3      | Karting personnel                        |
| 7,200      | 200                                    | 3      | Gym staff                                |
| 28,800     |                                        | 41     | Total                                    |
| 4,800      | Rewards                                |        |                                          |
| 6,624      | Employer's share insurance premium 23% |        |                                          |
| 40,224     | Total salary paid                      |        |                                          |

R a w m a t e r i a l

| Total value(\$) | Unit value(\$) | Annual consumption | daily consumption | Description                                 |
|-----------------|----------------|--------------------|-------------------|---------------------------------------------|
| 15,840          | 2.40           | 6,600              | 20                | Iranian rice/kg                             |
| 11,220          | 1.70           | 6,600              | 20                | Ingredients for cooking soup / kg           |
| 46,200          | 7.00           | 6,600              | 20                | Stew ingredients / kg                       |
| 19,800          | 0.30           | 66,000             | 200               | Types of drinks / quantity                  |
| 4,000           | 4000.00        | -                  |                   | Raw materials used in coffee shops          |
| 9,900           | 0.60           | 16,500             | 50                | Hygienic and disinfectant materials / liter |
| 4,000           | 4000.00        | -                  |                   | Stationery and office supplies              |
| 2,000           | 2000.00        | -                  |                   | Other accessories                           |
| 112,960         | Total          |                    |                   |                                             |

Project manager: General  
Administration of Cultural Heritage.  
Tourism and Handicrafts  
of Ilam province

E n e r g y

the large entertainment  
and tourism complex of Ilam

| Total value(\$) | Unit value(\$) | Annual consumption | the unit      | Description |
|-----------------|----------------|--------------------|---------------|-------------|
| 4,200           | 28             | 150,000            | کیلو وات ساعت | Electricity |
| 576             | 12             | 50,000             | مترمکعب       | Water       |
| 31              | 6              | 5,600              | مترمکعب       | gas         |
| 4               | 0.826          | 5,000              | دقیقه         | Phone       |
| 4,811           | Total          |                    |               |             |

Project manager: General  
Administration of Cultural Heritage.  
Tourism and Handicrafts  
of Ilam province

U n f o r e s e e n

the large entertainment  
and tourism complex of Ilam

|         |                         |
|---------|-------------------------|
| 112,960 | Raw material            |
| 40,224  | personnel               |
| 4,811   | Fuel and energy         |
| 29,333  | Repairs                 |
| 187,328 | Sum of the above values |
| 9,366   | Unpredicted (5%)        |

Project manager: General  
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of Ilam province

Depreciation

the large entertainment  
and tourism complex of Ilam

| Repairs    |         | Depreciation |         | Description              |
|------------|---------|--------------|---------|--------------------------|
| Amount(\$) | Percent | Amount(\$)   | Percent |                          |
| 13,931     | 2       | 34,827       | 5       | Building and landscaping |
| 10,002     | 5       | 20,005       | 10      | equipment and machinery  |
| 3,800      | 10      | 3,800        | 10      | Public facilities        |
| 0          | 0       | 5,185        | 33      | Pre-operational costs    |
| 0          | 0       | 22           | 20      | office supplies          |
| 1,600      | 10      | 1,600        | 10      | Means of transportation  |
| 0          | 0       | 937          | 10      | unexpected               |
| 29,333     |         | 66,376       | Total   |                          |

Working capital

| Total value(\$) | Description                                                       | Row |
|-----------------|-------------------------------------------------------------------|-----|
| 18,827          | Raw materials and packaging (2 months supply of raw materials)    | 1   |
| 6,704           | Salaries of employees (2 months of salary expenses)               | 2   |
| 4,907           | Salary (15 days of water, electricity and fuel costs and repairs) | 3   |
| 126             | Other current expenses                                            | 4   |
| 30,564          | Total                                                             |     |

C u r r e n t c o s t

| fifth year(\$) | forth year(\$) | third year(\$) | second year(\$) | first year(\$) | Description                                                            |
|----------------|----------------|----------------|-----------------|----------------|------------------------------------------------------------------------|
| 165,385        | 150,350        | 136,682        | 124,256         | 112,960        | Raw material                                                           |
| 58,892         | 53,538         | 48,671         | 44,246          | 40,224         | personnel                                                              |
| 7,044          | 6,403          | 5,821          | 5,292           | 4,811          | Fuel and energy                                                        |
| 42,947         | 39,043         | 35,493         | 32,267          | 29,333         | Repairs                                                                |
| 13,713         | 12,467         | 11,333         | 10,303          | 9,366          | Unforeseen 5 percent                                                   |
| 2,880          | 2,618          | 2,380          | 2,164           | 1,967          | Administrative and sales fee (1% of the above items)                   |
| 61,421         | 55,837         | 50,761         | 46,146          | 41,951         | The cost of financial facilities (5% of the fixed capital loan amount) |
| 3,071          | 2,792          | 2,538          | 2,307           | 2,098          | Unit insurance cost (two per thousand fixed capital)                   |
| 97,181         | 88,346         | 80,315         | 73,013          | 66,376         | Depreciation                                                           |
| 4,601          | 4,182          | 3,802          | 3,457           | 3,142          | Consumption cost before operation (20% of the costs before operation)  |
| 457,134        | 415,576        | 377,796        | 343,451         | 312,228        | total                                                                  |

Project manager: General  
Administration of Cultural Heritage.  
Tourism and Handicrafts  
of Ilam province

Income

the large entertainment  
and tourism complex of Ilam

| Total value(\$) | Unit value per day(\$) | Number of people per year | Number of people per day | Description                      |
|-----------------|------------------------|---------------------------|--------------------------|----------------------------------|
| 60,000          | 1                      | 60,000                    | 200                      | Coffee shop income               |
| 240,000         | 4                      | 60,000                    | 200                      | Traditional canteen income       |
| 360,000         | 6                      | 60,000                    | 200                      | Air restaurant income            |
| 60,000          | 2                      | 30,000                    | 100                      | Bungee jumping income            |
| 18,000          | 0.6                    | 30,000                    | 100                      | Rock climbing site income        |
| 18,000          | 0.6                    | 30,000                    | 100                      | Karting income                   |
| 36,000          | 0.6                    | 60,000                    | 200                      | Gym income                       |
| 60,000          | 10                     | 6,000                     | 20                       | Income from accommodation suites |
| 852,000         | Total                  |                           |                          |                                  |

Project manager: General  
Administration of Cultural Heritage.  
Tourism and Handicrafts  
of Ilam province

cost and benefit

the large entertainment  
and tourism complex of Ilam

| fifth year(\$) | forth year(\$) | (\$)third year | (\$)second year | (\$)first year | Description            |
|----------------|----------------|----------------|-----------------|----------------|------------------------|
| 1,247,413      | 1,134,012      | 1,030,920      | 937,200         | 852,000        | Income                 |
| Is deducted    |                |                |                 |                |                        |
| 457,134        | 415,576        | 377,796        | 343,451         | 312,228        | Current costs          |
| 790,279        | 718,436        | 653,124        | 593,749         | 539,772        | Operating cash surplus |
| Is deducted    |                |                |                 |                |                        |
| 66,376         | 66,376         | 66,376         | 66,376          | 66,376         | Depreciation           |
| is meant       |                |                |                 |                |                        |
| 723,904        | 652,060        | 586,748        | 527,373         | 473,396        | Non-special interest   |
| 723,904        | 652,060        | 586,748        | 527,373         | 473,396        | special net profit     |

## Cash flow statement

| fifth year(\$)                                                                         | forth year(\$) | (\$)third year | (\$)second year | (\$)first year | Description                                       |
|----------------------------------------------------------------------------------------|----------------|----------------|-----------------|----------------|---------------------------------------------------|
| 723,904                                                                                | 652,060        | 586,748        | 527,373         | 473,396        | Special profit or loss                            |
| will be returned                                                                       |                |                |                 |                |                                                   |
| 66,376                                                                                 | 66,376         | 66,376         | 66,376          | 66,376         | Depreciation                                      |
| 790,279                                                                                | 718,436        | 653,124        | 593,749         | 539,772        | Cash result of operations                         |
| Bank facilities (the term of civil participation is 5 years with a rate of 12 percent) |                |                |                 |                |                                                   |
| 0                                                                                      | 0              | 0              | 0               | 839,023        | Civil partnership                                 |
| 0                                                                                      | 0              | 0              | 0               | 24,451         | Installment sales of raw materials                |
| Applicant investment                                                                   |                |                |                 |                |                                                   |
| 0                                                                                      | 0              | 0              | 0               | 209,756        | Civil partnership                                 |
| 0                                                                                      | 0              | 0              | 0               | 6,113          | Installment sales of raw materials                |
| 0                                                                                      | 0              | 0              | 0               | 400,000        | Other investments of the applicant                |
| 790,279                                                                                | 718,436        | 653,124        | 593,749         | 2,019,115      | Collection of resources                           |
| 0                                                                                      | 0              | 0              | 0               | 1,454,892      | Capital expenditures                              |
| Payment of the principal of the bank facility                                          |                |                |                 |                |                                                   |
| 167,805                                                                                | 167,805        | 167,805        | 167,805         | 167,805        | Conversion installment sales                      |
| 20,137                                                                                 | 40,273         | 60,410         | 80,546          | 100,683        | Share interest of the bank                        |
| 0                                                                                      | 0              | 0              | 0               | 24,451         | Installment sales of raw materials                |
| 0                                                                                      | 0              | 0              | 0               | 2,934          | Profit from the installment sale of raw materials |
| 0                                                                                      | 0              | 0              | 0               | 0              | harvest                                           |
| 602,338                                                                                | 510,358        | 424,909        | 345,398         | 268,350        | cash surplus                                      |
| 2,151,353                                                                              | 1,549,015      | 1,038,657      | 613,748         | 268,350        | Accumulated cash surplus                          |

Fixed and variable cost

| fixed cost |               | Variable cost |                | total cost(\$) | Description of the cost     |
|------------|---------------|---------------|----------------|----------------|-----------------------------|
| Percent    | the amount of | Percent       | the amount of  |                |                             |
| 0          | 0             | 100           | total cost(\$) | total cost(\$) | Raw materials and packaging |
| 65         | 26,146        | 35            | 14,078         | 40,224         | salary                      |
| 20         | 962           | 80            | 3,849          | 4,811          | energy                      |
| 20         | 5,867         | 80            | 23,467         | 29,333         | repair and maintenance      |
| 0          | 0             | 100           | 1,967          | 1,967          | Administration and sales    |
| 100        | 41,951        | 0             | 0              | 41,951         | Financial facilities        |
| 100        | 2,098         | 0             | 0              | 2,098          | Unit insurance              |
| 100        | 66,376        | 0             | 0              | 66,376         | depreciation                |
| 100        | 3,142         | 0             | 0              | 3,142          | Consumption before use      |
| 15         | 1,405         | 85            | 7,961          | 9,366          | unexpected                  |
|            | 147,946       |               | 51,322         |                | total                       |

Project manager: General  
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return on investment

the large entertainment  
and tourism complex of Ilam

|           |                                             |
|-----------|---------------------------------------------|
| 147,946   | Fixed costs                                 |
| 51,322    | Variable costs                              |
| 852,000   | total sales                                 |
| 1,479,343 | Fixed investment                            |
| 473,396   | special net profit                          |
| 18.48     | Percentage of sales at the break-even point |
| 2.00      | Return period                               |

Balance sheet forecast

| fifth year(\$)  | forth year(\$) | third year(\$) | second year(\$) | first year(\$) | Description                              |
|-----------------|----------------|----------------|-----------------|----------------|------------------------------------------|
| financial       |                |                |                 |                |                                          |
| 400,000         | 400,000        | 400,000        | 400,000         | 400,000        | ground                                   |
| 615,632         | 654,109        | 692,586        | 731,063         | 769,540        | Building and landscaping                 |
| 22,800          | 26,600         | 30,400         | 34,200          | 38,000         | facilities                               |
| 120,030         | 140,035        | 160,039        | 180,044         | 200,049        | Equipment                                |
| 80,000          | 160,000        | 240,000        | 320,000         | 400,000        | Furniture and supplies                   |
| 0               | 0              | 0              | 10,527          | 15,712         | Pre-operational costs                    |
| 5,620           | 6,556          | 7,493          | 8,430           | 9,366          | miscellaneous and unforeseen expenses 5% |
| 20,137          | 60,410         | 120,819        | 201,366         | 302,048        | Profit during participation              |
| 30,564          | 30,564         | 30,564         | 30,564          | 30,564         | Working capital                          |
| 602,338         | 510,358        | 424,909        | 345,398         | 268,350        | cash surplus                             |
| 1,897,120       | 1,988,632      | 2,106,811      | 2,261,591       | 2,433,629      | Total assets                             |
| Debt            |                |                |                 |                |                                          |
| Bank facilities |                |                |                 |                |                                          |
| 0               | 167,805        | 335,609        | 503,414         | 671,219        | Installment sale in civil partnership    |
| 0               | 0              | 0              | 0               | 0              | Installment sales of raw materials       |
| 1,897,120       | 1,820,827      | 1,771,202      | 1,758,177       | 1,762,411      | special value                            |
| 1,897,120       | 1,988,632      | 2,106,811      | 2,261,591       | 2,433,629      | debt collection                          |

Project manager: General  
Administration of Cultural Heritage.  
Tourism and Handicrafts  
of Ilam province

cost—benefit

the large entertainment  
and tourism complex of Ilam

| fifth year(\$) | forth year(\$) | third year(\$) | second year(\$) | first year(\$) | Description                  |
|----------------|----------------|----------------|-----------------|----------------|------------------------------|
| 1,247,413      | 1,134,012      | 1,030,920      | 937,200         | 852,000        | Income                       |
| 457,134        | 415,576        | 377,796        | 343,451         | 312,228        | Total current expenses       |
| 790,279        | 718,436        | 653,124        | 593,749         | 539,772        | benefits                     |
| 0              | 0              | 0              | 0               | 1,448,779      | minus the initial investment |
| 790,279        | 718,436        | 653,124        | 593,749         | -909,008       | Result                       |

#####

| NPV at a rate of 55% | NPV at a rate of 65% |
|----------------------|----------------------|
| -909,008             | -909,008             |
| 593,749              | 593,749              |
| 653,124              | 653,124              |
| 718,436              | 718,436              |
| 790,279              | 790,279              |
| \$ 48,871.21         | \$ -25,883.52        |

|     |        |
|-----|--------|
| IRR | 50.23% |
|-----|--------|

|                                 |               |
|---------------------------------|---------------|
| NPV with a discount rate of 20% | \$ 696,847.52 |
|---------------------------------|---------------|

**SUMMARY SHEET**

|                         |                                                                                      |
|-------------------------|--------------------------------------------------------------------------------------|
| Project title:          | Ilam Grand Entertainment and Tourism Complex                                         |
| Project description:    | Creating a large tourism and entertainment complex in Ilam province                  |
|                         | The collection includes:                                                             |
|                         | Traditional restaurant and guesthouse building including twenty accommodation suites |
|                         | Fitness club building                                                                |
|                         | Rock climbing site                                                                   |
|                         | Bungee jumping site                                                                  |
|                         | Karting site                                                                         |
|                         | Aerial restaurant                                                                    |
| Date and time:          | spring 2024                                                                          |
| Project classification: | New project                                                                          |
| Construction phase:     | 01/2024 - 12/2024                                                                    |
| Length:                 | 1 years                                                                              |
| Production phase:       | 01/2025 - 12/2034                                                                    |
| Length:                 | 10 years                                                                             |
| Accounting currency:    | Dollar (\$)                                                                          |
| Units:                  | Absolute                                                                             |
| Local currency:         | Dollar (\$)                                                                          |

**INVESTMENT COSTS**

|                                                      | Total<br>construction | Total<br>production | Total<br>investment |
|------------------------------------------------------|-----------------------|---------------------|---------------------|
| Total fixed investment costs                         | 1,432,955.00          | 0.00                | 1,432,955.00        |
| Total pre-production expenditures                    | 192,777.33            | 0.00                | 192,777.33          |
| <i>Pre-production expenditures (net of interest)</i> | 59,093.00             | 0.00                | 59,093.00           |
| <i>Interest</i>                                      | 133,684.33            | 0.00                | 133,684.33          |
| Increase in net working capital                      | 0.00                  | 5,737.94            | 5,737.94            |
| <b>TOTAL INVESTMENT COSTS</b>                        | <b>1,625,732.33</b>   | <b>5,737.94</b>     | <b>1,631,470.27</b> |

**SOURCES OF FINANCE**

|                                 | Total<br>construction | Total<br>production | Total<br>inflow     |
|---------------------------------|-----------------------|---------------------|---------------------|
| Total equity capital            | 786,709.33            | 6,113.00            | 792,822.33          |
| <i>Foreign</i>                  | 0.00                  | 0.00                | 0.00                |
| <i>Local</i>                    | 786,709.33            | 6,113.00            | 792,822.33          |
| Total long-term loans           | 839,023.00            | 0.00                | 839,023.00          |
| <i>Foreign</i>                  | 0.00                  | 0.00                | 0.00                |
| <i>Local</i>                    | 839,023.00            | 0.00                | 839,023.00          |
| Total short-term loans          | 0.00                  | 24,451.00           | 24,451.00           |
| <i>Foreign</i>                  | 0.00                  | 0.00                | 0.00                |
| <i>Local</i>                    | 0.00                  | 24,451.00           | 24,451.00           |
| Accounts payable                | 0.00                  | 2,582.34            | 2,582.34            |
| <b>TOTAL SOURCES OF FINANCE</b> | <b>1,625,732.33</b>   | <b>33,146.34</b>    | <b>1,658,878.68</b> |

**INCOME AND COSTS, OPERATIONS**

|                               | First year<br>2025  | Reference year<br>2025 | Last year<br>2034   |
|-------------------------------|---------------------|------------------------|---------------------|
| <b>SALES REVENUE</b>          | <b>1,789,200.00</b> | <b>1,789,200.00</b>    | <b>1,387,818.22</b> |
| Factory costs                 | 552,310.40          | 552,310.40             | 660,225.19          |
| Administrative overhead costs | 4,615.60            | 4,615.60               | 5,441.67            |
| <b>OPERATING COSTS</b>        | <b>556,926.00</b>   | <b>556,926.00</b>      | <b>665,666.86</b>   |
| Depreciation                  | 68,840.62           | 68,840.62              | 51,106.01           |
| Financial costs               | 96,483.02           | 96,483.02              | 0.00                |
| <b>TOTAL PRODUCTION COSTS</b> | <b>722,249.64</b>   | <b>722,249.64</b>      | <b>716,772.87</b>   |
| Marketing costs               | 4,524.10            | 4,524.10               | 7,957.61            |

E107 - Construction - Automatic equity generated due to lack of funds!

**SUMMARY SHEET**

|                                 |              |              |            |
|---------------------------------|--------------|--------------|------------|
| COSTS OF PRODUCTS               | 726,773.74   | 726,773.74   | 724,730.48 |
| Interest on short-term deposits | 0.00         | 0.00         | 0.00       |
| GROSS PROFIT FROM OPERATIONS    | 1,062,426.26 | 1,062,426.26 | 663,087.74 |
| Extraordinary income            | 0.00         | 0.00         | 0.00       |
| Extraordinary loss              | 0.00         | 0.00         | 0.00       |
| Depreciation allowances         | 0.00         | 0.00         | 0.00       |
| GROSS PROFIT                    | 1,062,426.26 | 1,062,426.26 | 663,087.74 |
| Investment allowances           | 0.00         | 0.00         | 0.00       |
| TAXABLE PROFIT                  | 1,062,426.26 | 1,062,426.26 | 663,087.74 |
| Income (corporate) tax          | 0.00         | 0.00         | 0.00       |
| NET PROFIT                      | 1,062,426.26 | 1,062,426.26 | 663,087.74 |

**RATIOS**

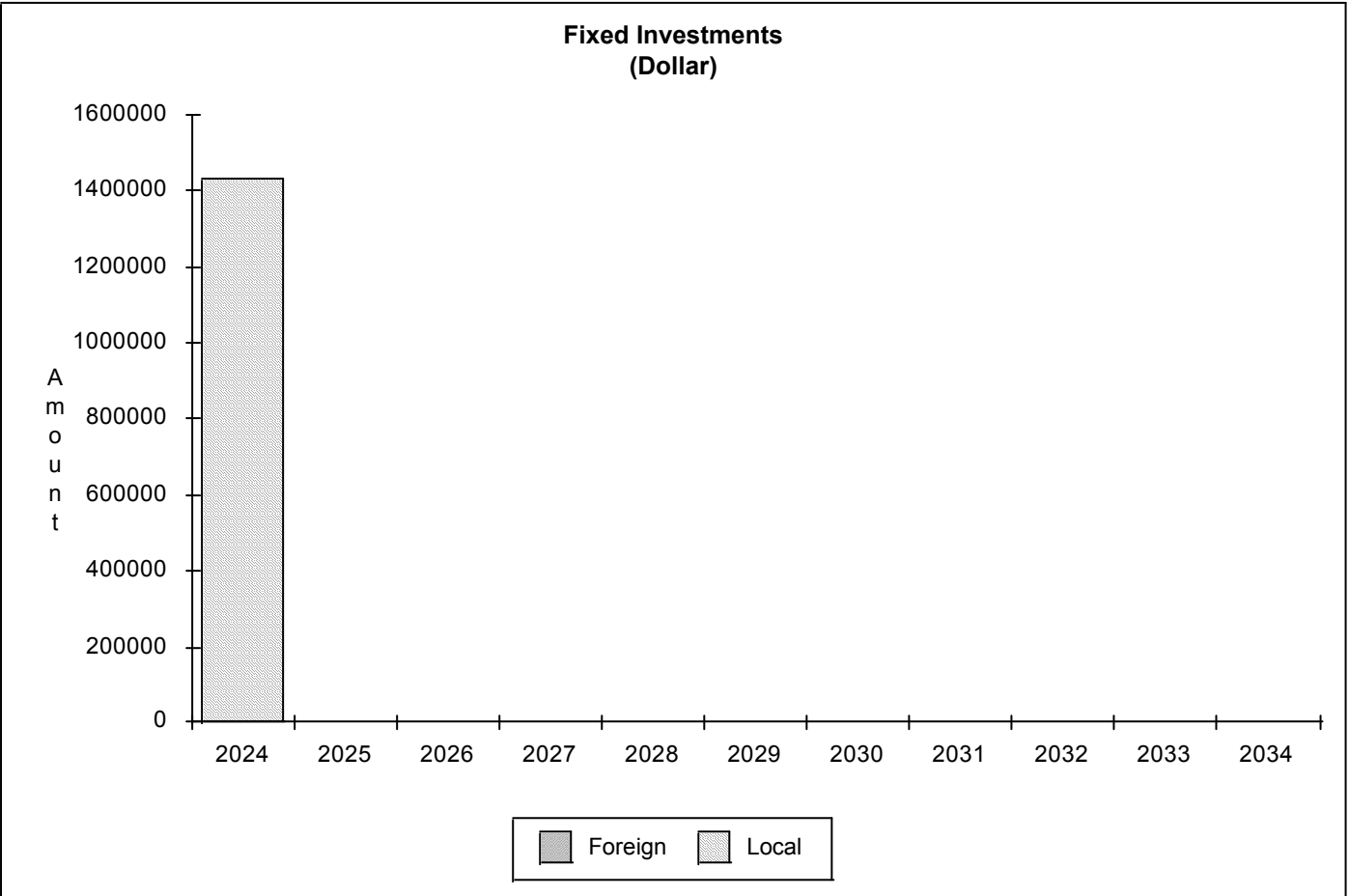
|                                                    |           |              |
|----------------------------------------------------|-----------|--------------|
| Net Present Value of Total Capital Invested        | at 20.00% | 1,659,047.77 |
| Internal rate of return on investment (IRR)        | 57.96%    |              |
| Modified IRR on investment                         | 30.23%    |              |
| Net Present Value of Total Equity Capital Invested | at 25.00% | 1,270,945.57 |
| Internal rate of return on equity (IRRE)           | 89.74%    |              |
| Modified IRRE on equity                            | 38.20%    |              |
| Net present values discounted to                   | 01/2024   |              |

| <b>FIXED INVESTMENT COSTS - TOTAL</b>         |                       |                     |                     |             |
|-----------------------------------------------|-----------------------|---------------------|---------------------|-------------|
| Dollar                                        |                       |                     |                     |             |
|                                               | Total<br>construction | Total<br>production | 2024                | 2025        |
| Land purchase                                 | 400,000.00            | 0.00                | 400,000.00          | 0.00        |
| Site preparation and development              | 73,000.00             | 0.00                | 73,000.00           | 0.00        |
| Civil works, structures and buildings         | 696,540.00            | 0.00                | 696,540.00          | 0.00        |
| Machinery and equipment                       | 216,049.00            | 0.00                | 216,049.00          | 0.00        |
| Auxiliary and service equipment               | 38,000.00             | 0.00                | 38,000.00           | 0.00        |
| Environmental protection                      | 0.00                  | 0.00                | 0.00                | 0.00        |
| Incorporated fixed assets (project overheads) | 0.00                  | 0.00                | 0.00                | 0.00        |
| Contingencies                                 | 9,366.00              | 0.00                | 9,366.00            | 0.00        |
| <b>TOTAL FIXED INVESTMENT COSTS</b>           | <b>1,432,955.00</b>   | <b>0.00</b>         | <b>1,432,955.00</b> | <b>0.00</b> |
| Foreign share (%)                             | 0.00                  | 0.00                | 0.00                | 0.00        |

| <b>FIXED INVESTMENT COSTS - TOTAL</b>         |             |             |             |             |
|-----------------------------------------------|-------------|-------------|-------------|-------------|
| Dollar                                        |             |             |             |             |
|                                               | 2026        | 2027        | 2028        | 2029        |
| Land purchase                                 | 0.00        | 0.00        | 0.00        | 0.00        |
| Site preparation and development              | 0.00        | 0.00        | 0.00        | 0.00        |
| Civil works, structures and buildings         | 0.00        | 0.00        | 0.00        | 0.00        |
| Machinery and equipment                       | 0.00        | 0.00        | 0.00        | 0.00        |
| Auxiliary and service equipment               | 0.00        | 0.00        | 0.00        | 0.00        |
| Environmental protection                      | 0.00        | 0.00        | 0.00        | 0.00        |
| Incorporated fixed assets (project overheads) | 0.00        | 0.00        | 0.00        | 0.00        |
| Contingencies                                 | 0.00        | 0.00        | 0.00        | 0.00        |
| <b>TOTAL FIXED INVESTMENT COSTS</b>           | <b>0.00</b> | <b>0.00</b> | <b>0.00</b> | <b>0.00</b> |
| Foreign share (%)                             | 0.00        | 0.00        | 0.00        | 0.00        |

| <b>FIXED INVESTMENT COSTS - TOTAL</b>         |             |             |             |             |
|-----------------------------------------------|-------------|-------------|-------------|-------------|
| Dollar                                        |             |             |             |             |
|                                               | 2030        | 2031        | 2032        | 2033        |
| Land purchase                                 | 0.00        | 0.00        | 0.00        | 0.00        |
| Site preparation and development              | 0.00        | 0.00        | 0.00        | 0.00        |
| Civil works, structures and buildings         | 0.00        | 0.00        | 0.00        | 0.00        |
| Machinery and equipment                       | 0.00        | 0.00        | 0.00        | 0.00        |
| Auxiliary and service equipment               | 0.00        | 0.00        | 0.00        | 0.00        |
| Environmental protection                      | 0.00        | 0.00        | 0.00        | 0.00        |
| Incorporated fixed assets (project overheads) | 0.00        | 0.00        | 0.00        | 0.00        |
| Contingencies                                 | 0.00        | 0.00        | 0.00        | 0.00        |
| <b>TOTAL FIXED INVESTMENT COSTS</b>           | <b>0.00</b> | <b>0.00</b> | <b>0.00</b> | <b>0.00</b> |
| Foreign share (%)                             | 0.00        | 0.00        | 0.00        | 0.00        |

| <b>FIXED INVESTMENT COSTS - TOTAL</b>         |             |
|-----------------------------------------------|-------------|
| Dollar                                        |             |
|                                               | 2034        |
| Land purchase                                 | 0.00        |
| Site preparation and development              | 0.00        |
| Civil works, structures and buildings         | 0.00        |
| Machinery and equipment                       | 0.00        |
| Auxiliary and service equipment               | 0.00        |
| Environmental protection                      | 0.00        |
| Incorporated fixed assets (project overheads) | 0.00        |
| Contingencies                                 | 0.00        |
| <b>TOTAL FIXED INVESTMENT COSTS</b>           | <b>0.00</b> |
| Foreign share (%)                             | 0.00        |

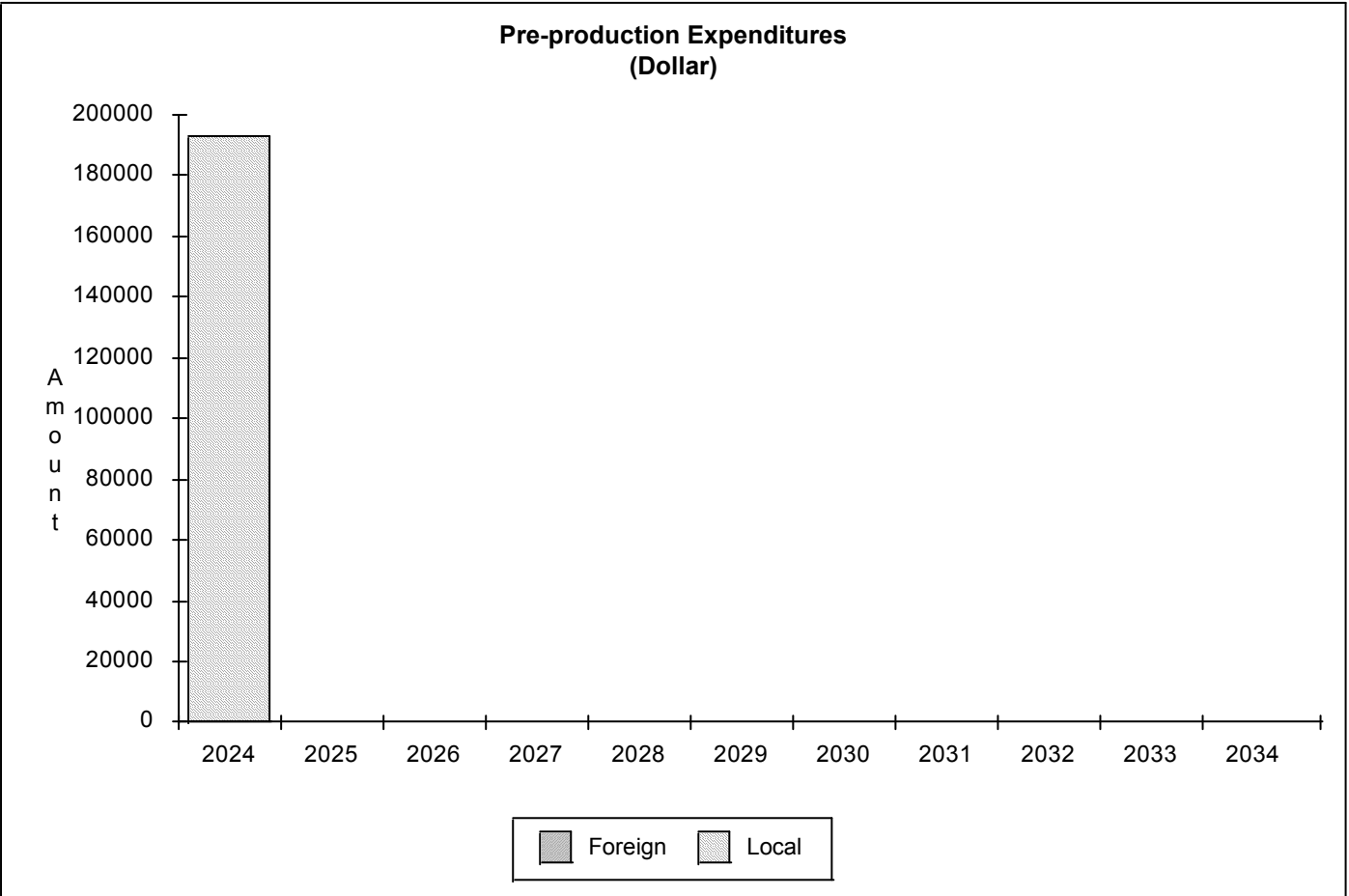


|      | Foreign | Local        |
|------|---------|--------------|
| 2024 | 0.00    | 1,432,955.00 |
| 2025 | 0.00    | 0.00         |
| 2026 | 0.00    | 0.00         |
| 2027 | 0.00    | 0.00         |
| 2028 | 0.00    | 0.00         |
| 2029 | 0.00    | 0.00         |
| 2030 | 0.00    | 0.00         |
| 2031 | 0.00    | 0.00         |
| 2032 | 0.00    | 0.00         |
| 2033 | 0.00    | 0.00         |
| 2034 | 0.00    | 0.00         |

| <b>PRE-PRODUCTION EXPENDITURES - TOTAL</b>    |                       |                     |                   |             |             |
|-----------------------------------------------|-----------------------|---------------------|-------------------|-------------|-------------|
| Dollar                                        |                       |                     |                   |             |             |
|                                               | Total<br>construction | Total<br>production | 2024              | 2025        | 2026        |
| Pre-investment studies                        | 4,000.00              | 0.00                | 4,000.00          | 0.00        | 0.00        |
| Detailed engineering, contracting             | 6,000.00              | 0.00                | 6,000.00          | 0.00        | 0.00        |
| office supplies                               | 4,000.00              | 0.00                | 4,000.00          | 0.00        | 0.00        |
| The cost of financial facilities              | 41,951.00             | 0.00                | 41,951.00         | 0.00        | 0.00        |
| Depreciation before exploitation              | 3,142.00              | 0.00                | 3,142.00          | 0.00        | 0.00        |
| Pre-production expenditures (net of interest) | 59,093.00             | 0.00                | 59,093.00         | 0.00        | 0.00        |
| Interest                                      | 133,684.33            | 0.00                | 133,684.33        | 0.00        | 0.00        |
| <b>TOTAL PRE-PRODUCTION EXPENDITURES</b>      | <b>192,777.33</b>     | <b>0.00</b>         | <b>192,777.33</b> | <b>0.00</b> | <b>0.00</b> |
| Foreign share (%)                             | 0.00                  | 0.00                | 0.00              | 0.00        | 0.00        |

| <b>PRE-PRODUCTION EXPENDITURES - TOTAL</b>    |             |             |             |             |             |
|-----------------------------------------------|-------------|-------------|-------------|-------------|-------------|
| Dollar                                        |             |             |             |             |             |
|                                               | 2027        | 2028        | 2029        | 2030        | 2031        |
| Pre-investment studies                        | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        |
| Detailed engineering, contracting             | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        |
| office supplies                               | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        |
| The cost of financial facilities              | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        |
| Depreciation before exploitation              | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        |
| Pre-production expenditures (net of interest) | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        |
| Interest                                      | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        |
| <b>TOTAL PRE-PRODUCTION EXPENDITURES</b>      | <b>0.00</b> | <b>0.00</b> | <b>0.00</b> | <b>0.00</b> | <b>0.00</b> |
| Foreign share (%)                             | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        |

| <b>PRE-PRODUCTION EXPENDITURES - TOTAL</b>    |             |             |             |
|-----------------------------------------------|-------------|-------------|-------------|
| Dollar                                        |             |             |             |
|                                               | 2032        | 2033        | 2034        |
| Pre-investment studies                        | 0.00        | 0.00        | 0.00        |
| Detailed engineering, contracting             | 0.00        | 0.00        | 0.00        |
| office supplies                               | 0.00        | 0.00        | 0.00        |
| The cost of financial facilities              | 0.00        | 0.00        | 0.00        |
| Depreciation before exploitation              | 0.00        | 0.00        | 0.00        |
| Pre-production expenditures (net of interest) | 0.00        | 0.00        | 0.00        |
| Interest                                      | 0.00        | 0.00        | 0.00        |
| <b>TOTAL PRE-PRODUCTION EXPENDITURES</b>      | <b>0.00</b> | <b>0.00</b> | <b>0.00</b> |
| Foreign share (%)                             | 0.00        | 0.00        | 0.00        |

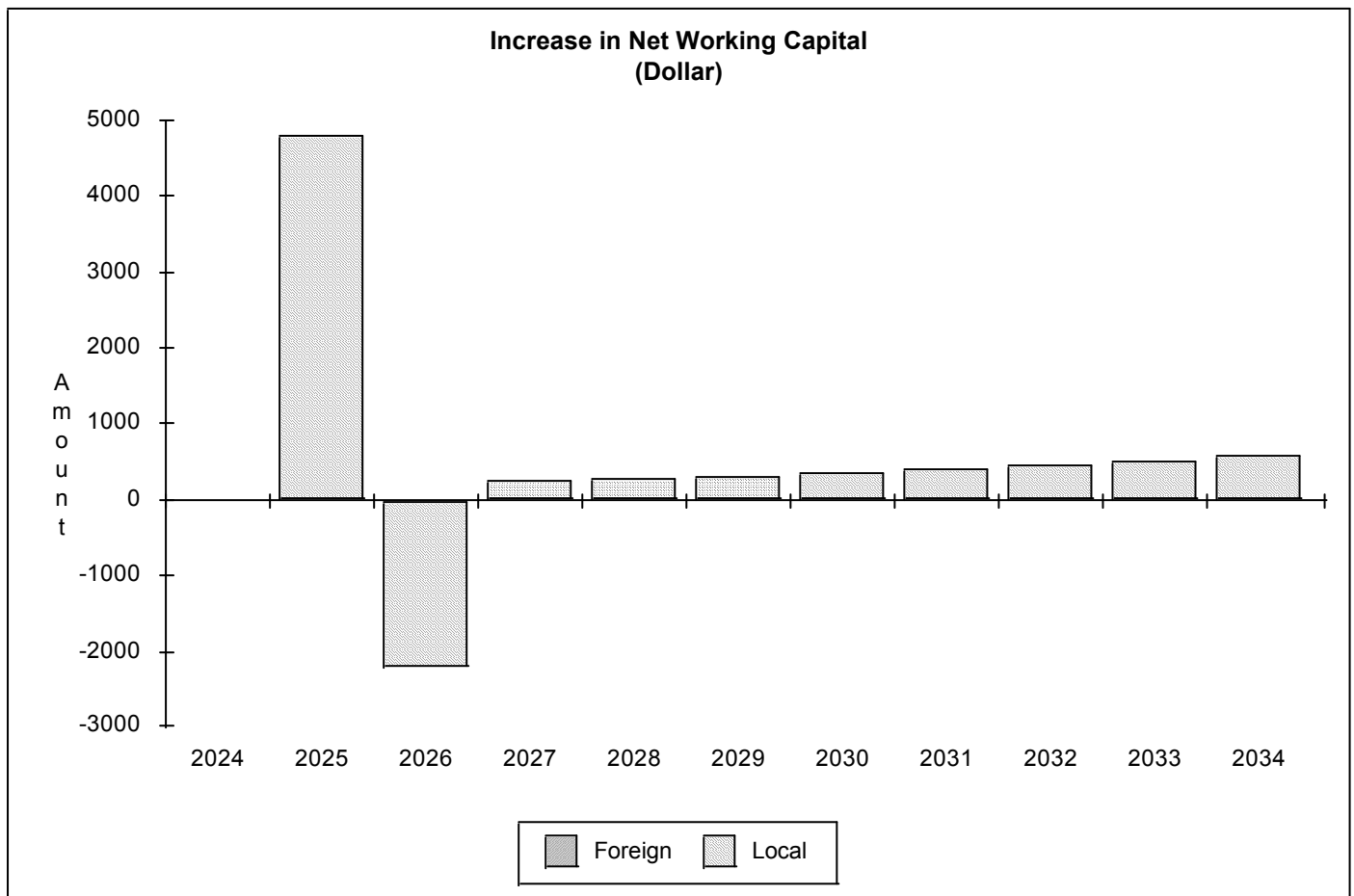


|      | Foreign | Local      |
|------|---------|------------|
| 2024 | 0.00    | 192,777.33 |
| 2025 | 0.00    | 0.00       |
| 2026 | 0.00    | 0.00       |
| 2027 | 0.00    | 0.00       |
| 2028 | 0.00    | 0.00       |
| 2029 | 0.00    | 0.00       |
| 2030 | 0.00    | 0.00       |
| 2031 | 0.00    | 0.00       |
| 2032 | 0.00    | 0.00       |
| 2033 | 0.00    | 0.00       |
| 2034 | 0.00    | 0.00       |

| <b>NET WORKING CAPITAL REQUIREMENTS - TOTAL</b> |                            |      |          |           |          |
|-------------------------------------------------|----------------------------|------|----------|-----------|----------|
| Dollar                                          |                            |      |          |           |          |
|                                                 | Coefficient<br>of turnover | 2024 | 2025     | 2026      | 2027     |
| Total inventory                                 | 0.00                       | 0.00 | 3,802.26 | 2,078.89  | 2,278.11 |
| Accounts receivable                             | 0.00                       | 0.00 | 1,731.14 | 945.19    | 1,034.81 |
| Cash-in-hand                                    | 360.00                     | 0.00 | 825.97   | 446.95    | 485.99   |
| CURRENT ASSETS                                  | 0.00                       | 0.00 | 6,359.37 | 3,471.04  | 3,798.91 |
| Accounts payable                                | 0.00                       | 0.00 | 1,561.59 | 850.42    | 932.26   |
| CURRENT LIABILITIES                             | 0.00                       | 0.00 | 1,561.59 | 850.42    | 932.26   |
| TOTAL NET WORKING CAPITAL REQUIREMENTS          | 0.00                       | 0.00 | 4,797.78 | 2,620.62  | 2,866.65 |
| INCREASE IN NET WORKING CAPITAL                 | 0.00                       | 0.00 | 4,797.78 | -2,177.16 | 246.03   |
| Foreign share (%)                               | 0.00                       | 0.00 | 0.00     | 0.00      | 0.00     |

| <b>NET WORKING CAPITAL REQUIREMENTS - TOTAL</b> |                 |                 |                 |                 |                 |
|-------------------------------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| Dollar                                          |                 |                 |                 |                 |                 |
|                                                 | 2028            | 2029            | 2030            | 2031            | 2032            |
| Total inventory                                 | 2,501.48        | 2,752.05        | 3,033.27        | 3,349.05        | 3,703.81        |
| Accounts receivable                             | 1,135.72        | 1,249.41        | 1,377.56        | 1,522.07        | 1,685.11        |
| Cash-in-hand                                    | 530.84          | 582.39          | 641.62          | 709.69          | 787.92          |
| <b>CURRENT ASSETS</b>                           | <b>4,168.05</b> | <b>4,583.85</b> | <b>5,052.45</b> | <b>5,580.81</b> | <b>6,176.84</b> |
| Accounts payable                                | 1,023.17        | 1,125.60        | 1,241.04        | 1,371.23        | 1,518.12        |
| <b>CURRENT LIABILITIES</b>                      | <b>1,023.17</b> | <b>1,125.60</b> | <b>1,241.04</b> | <b>1,371.23</b> | <b>1,518.12</b> |
| <b>TOTAL NET WORKING CAPITAL REQUIREMENTS</b>   | <b>3,144.87</b> | <b>3,458.25</b> | <b>3,811.41</b> | <b>4,209.58</b> | <b>4,658.72</b> |
| <b>INCREASE IN NET WORKING CAPITAL</b>          | <b>278.22</b>   | <b>313.38</b>   | <b>353.15</b>   | <b>398.17</b>   | <b>449.14</b>   |
| Foreign share (%)                               | 0.00            | 0.00            | 0.00            | 0.00            | 0.00            |

| <b>NET WORKING CAPITAL REQUIREMENTS - TOTAL</b> |                 |                 |
|-------------------------------------------------|-----------------|-----------------|
| Dollar                                          |                 |                 |
|                                                 | 2033            | 2034            |
| Total inventory                                 | 4,102.55        | 4,550.96        |
| Accounts receivable                             | 1,869.16        | 2,077.01        |
| Cash-in-hand                                    | 877.82          | 981.15          |
| <b>CURRENT ASSETS</b>                           | <b>6,849.54</b> | <b>7,609.12</b> |
| Accounts payable                                | 1,683.93        | 1,871.18        |
| <b>CURRENT LIABILITIES</b>                      | <b>1,683.93</b> | <b>1,871.18</b> |
| <b>TOTAL NET WORKING CAPITAL REQUIREMENTS</b>   | <b>5,165.61</b> | <b>5,737.94</b> |
| <b>INCREASE IN NET WORKING CAPITAL</b>          | <b>506.89</b>   | <b>572.33</b>   |
| Foreign share (%)                               | 0.00            | 0.00            |

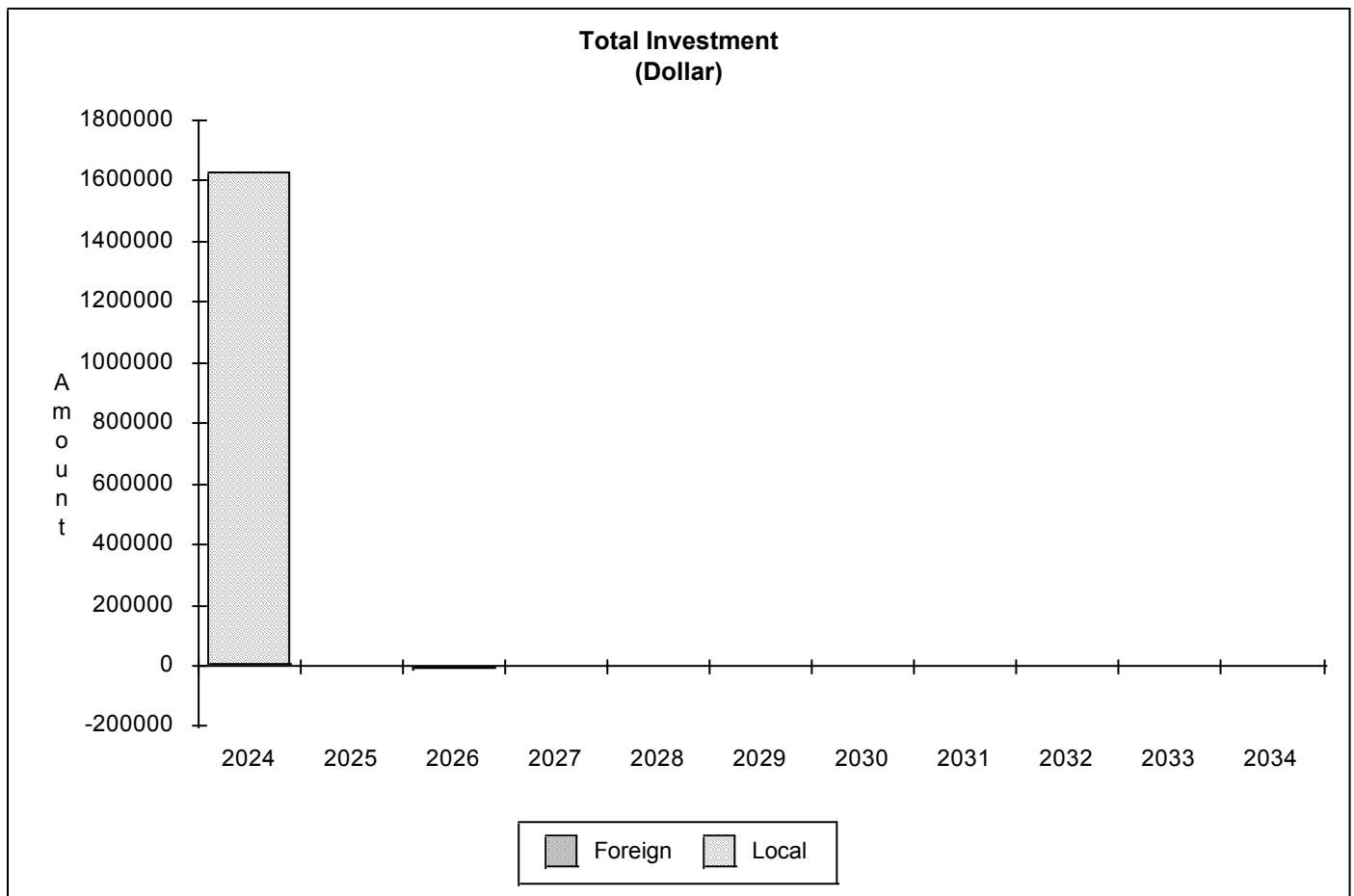


|      | Foreign | Local     |
|------|---------|-----------|
| 2024 | 0.00    | 0.00      |
| 2025 | 0.00    | 4,797.78  |
| 2026 | 0.00    | -2,177.16 |
| 2027 | 0.00    | 246.03    |
| 2028 | 0.00    | 278.22    |
| 2029 | 0.00    | 313.38    |
| 2030 | 0.00    | 353.15    |
| 2031 | 0.00    | 398.17    |
| 2032 | 0.00    | 449.14    |
| 2033 | 0.00    | 506.89    |
| 2034 | 0.00    | 572.33    |

| <b>INVESTMENT COSTS - TOTAL</b>   |                       |                     |                     |                 |                  |
|-----------------------------------|-----------------------|---------------------|---------------------|-----------------|------------------|
| Dollar                            |                       |                     |                     |                 |                  |
|                                   | Total<br>construction | Total<br>production | 2024                | 2025            | 2026             |
| Total fixed investment costs      | 1,432,955.00          | 0.00                | 1,432,955.00        | 0.00            | 0.00             |
| Total pre-production expenditures | 192,777.33            | 0.00                | 192,777.33          | 0.00            | 0.00             |
| Increase in net working capital   | 0.00                  | 5,737.94            | 0.00                | 4,797.78        | -2,177.16        |
| <b>TOTAL INVESTMENT COSTS</b>     | <b>1,625,732.33</b>   | <b>5,737.94</b>     | <b>1,625,732.33</b> | <b>4,797.78</b> | <b>-2,177.16</b> |
| Foreign share (%)                 | 0.00                  | 0.00                | 0.00                | 0.00            | 0.00             |

| <b>INVESTMENT COSTS - TOTAL</b>   |               |               |               |               |               |
|-----------------------------------|---------------|---------------|---------------|---------------|---------------|
| Dollar                            |               |               |               |               |               |
|                                   | 2027          | 2028          | 2029          | 2030          | 2031          |
| Total fixed investment costs      | 0.00          | 0.00          | 0.00          | 0.00          | 0.00          |
| Total pre-production expenditures | 0.00          | 0.00          | 0.00          | 0.00          | 0.00          |
| Increase in net working capital   | 246.03        | 278.22        | 313.38        | 353.15        | 398.17        |
| <b>TOTAL INVESTMENT COSTS</b>     | <b>246.03</b> | <b>278.22</b> | <b>313.38</b> | <b>353.15</b> | <b>398.17</b> |
| Foreign share (%)                 | 0.00          | 0.00          | 0.00          | 0.00          | 0.00          |

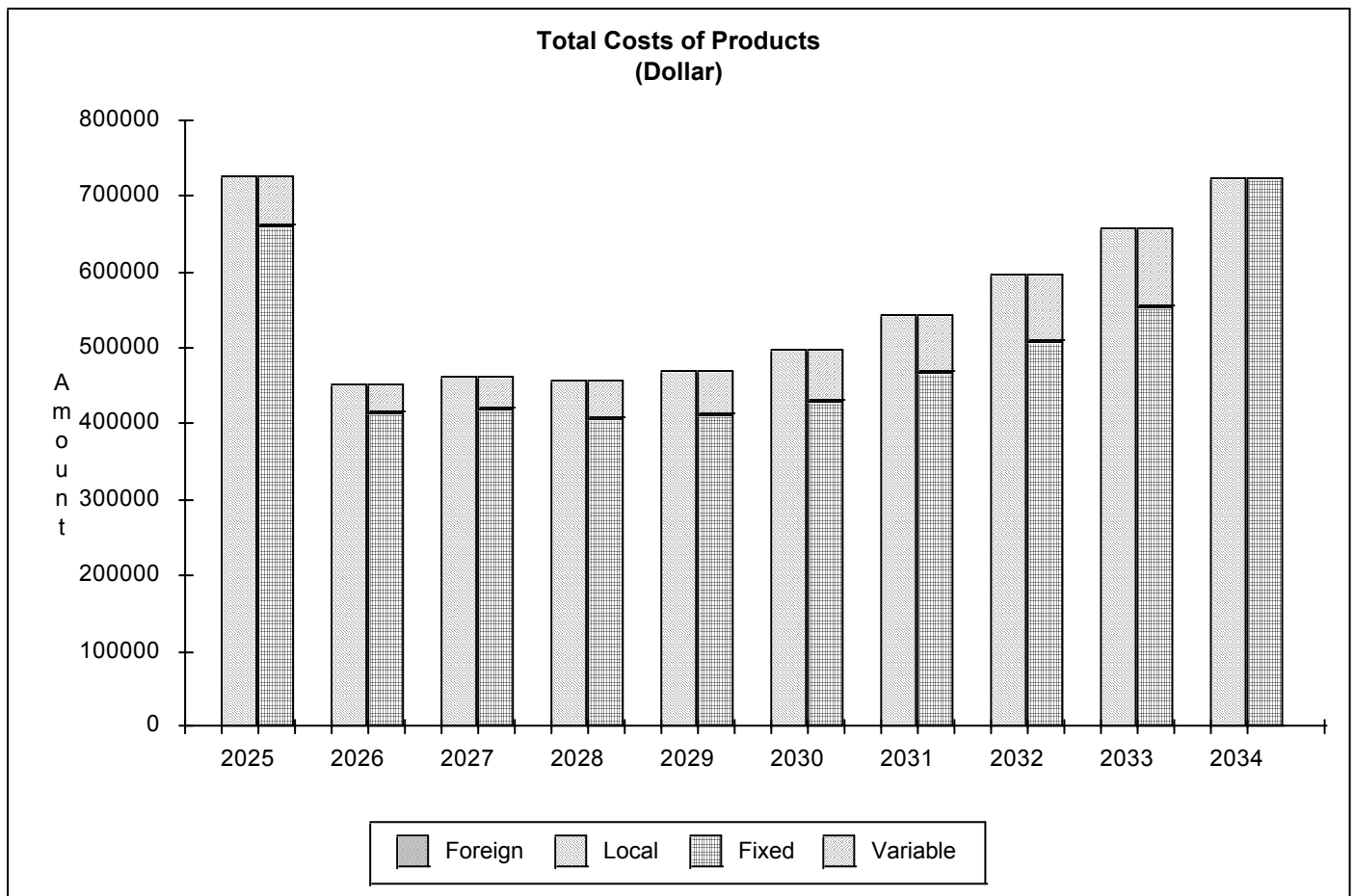
| <b>INVESTMENT COSTS - TOTAL</b>   |               |               |               |
|-----------------------------------|---------------|---------------|---------------|
| Dollar                            |               |               |               |
|                                   | 2032          | 2033          | 2034          |
| Total fixed investment costs      | 0.00          | 0.00          | 0.00          |
| Total pre-production expenditures | 0.00          | 0.00          | 0.00          |
| Increase in net working capital   | 449.14        | 506.89        | 572.33        |
| <b>TOTAL INVESTMENT COSTS</b>     | <b>449.14</b> | <b>506.89</b> | <b>572.33</b> |
| Foreign share (%)                 | 0.00          | 0.00          | 0.00          |



|      | Foreign | Local        |
|------|---------|--------------|
| 2024 | 0.00    | 1,625,732.33 |
| 2025 | 0.00    | 4,797.78     |
| 2026 | 0.00    | -2,177.16    |
| 2027 | 0.00    | 246.03       |
| 2028 | 0.00    | 278.22       |
| 2029 | 0.00    | 313.38       |
| 2030 | 0.00    | 353.15       |
| 2031 | 0.00    | 398.17       |
| 2032 | 0.00    | 449.14       |
| 2033 | 0.00    | 506.89       |
| 2034 | 0.00    | 572.33       |

| <b>ANNUAL COSTS OF PRODUCTS - TOTAL</b>  |                    |                    |                    |                    |                    |                    |
|------------------------------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| Dollar                                   |                    |                    |                    |                    |                    |                    |
|                                          | Production<br>2025 | Production<br>2026 | Production<br>2027 | Production<br>2028 | Production<br>2029 | Production<br>2030 |
| Catering supplies                        | 248,512.00         | 136,681.60         | 150,349.76         | 165,384.74         | 181,923.21         | 200,115.53         |
| Miscellaneous supplies                   | 0.00               | 0.00               | 0.00               | 0.00               | 0.00               | 0.00               |
| Utilities                                | 0.00               | 0.00               | 0.00               | 0.00               | 0.00               | 0.00               |
| Energy                                   | 11,065.30          | 6,362.55           | 7,316.93           | 8,414.47           | 9,676.64           | 11,128.14          |
| Spare parts consumed                     | 0.00               | 0.00               | 0.00               | 0.00               | 0.00               | 0.00               |
| Repair, maintenance, material            | 200,217.90         | 105,168.89         | 110,987.83         | 117,679.60         | 125,375.14         | 134,225.01         |
| Royalties                                | 0.00               | 0.00               | 0.00               | 0.00               | 0.00               | 0.00               |
| Labour                                   | 92,515.20          | 53,196.24          | 61,175.68          | 70,352.03          | 80,904.83          | 93,040.56          |
| Labour overhead costs (taxes etc.)       | 0.00               | 0.00               | 0.00               | 0.00               | 0.00               | 0.00               |
| Direct overhead costs                    | 0.00               | 0.00               | 0.00               | 0.00               | 0.00               | 0.00               |
| <b>FACTORY COSTS</b>                     | <b>552,310.40</b>  | <b>301,409.28</b>  | <b>329,830.19</b>  | <b>361,830.83</b>  | <b>397,879.82</b>  | <b>438,509.23</b>  |
| Administrative overhead costs            | 4,615.60           | 2,538.58           | 2,792.44           | 3,071.68           | 3,378.85           | 3,716.73           |
| Staff accomodation and social facilities | 0.00               | 0.00               | 0.00               | 0.00               | 0.00               | 0.00               |
| <b>OPERATING COSTS</b>                   | <b>556,926.00</b>  | <b>303,947.86</b>  | <b>332,622.63</b>  | <b>364,902.51</b>  | <b>401,258.67</b>  | <b>442,225.97</b>  |
| Depreciation                             | 68,840.62          | 68,840.62          | 68,840.62          | 52,419.18          | 51,906.01          | 51,106.01          |
| Financial costs                          | 96,483.02          | 77,146.85          | 58,526.86          | 37,545.39          | 13,902.94          | 0.00               |
| <b>TOTAL PRODUCTION COSTS</b>            | <b>722,249.64</b>  | <b>449,935.33</b>  | <b>459,990.11</b>  | <b>454,867.08</b>  | <b>467,067.62</b>  | <b>493,331.98</b>  |
| Direct marketing costs                   | 0.00               | 0.00               | 0.00               | 0.00               | 0.00               | 0.00               |
| Marketing overhead costs                 | 4,524.10           | 2,601.36           | 2,991.56           | 3,440.30           | 3,956.34           | 4,549.79           |
| <b>COSTS OF PRODUCTS</b>                 | <b>726,773.74</b>  | <b>452,536.69</b>  | <b>462,981.67</b>  | <b>458,307.38</b>  | <b>471,023.96</b>  | <b>497,881.77</b>  |
| Foreign share (%)                        | 0.00               | 0.00               | 0.00               | 0.00               | 0.00               | 0.00               |
| Variable share (%)                       | 9.27               | 8.56               | 9.62               | 11.17              | 12.50              | 13.60              |

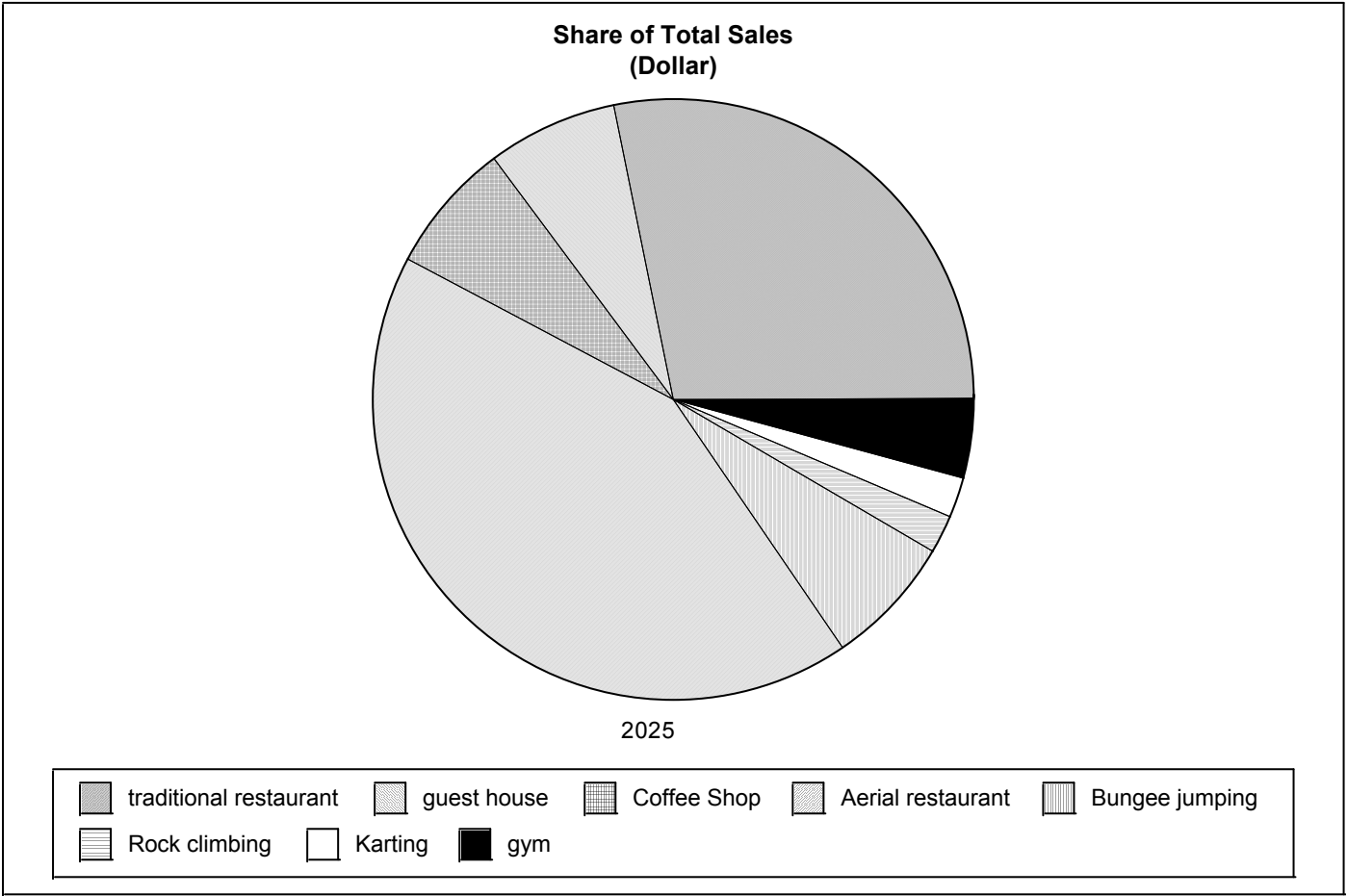
| <b>ANNUAL COSTS OF PRODUCTS - TOTAL</b>  |                    |                    |                    |                    |
|------------------------------------------|--------------------|--------------------|--------------------|--------------------|
| Dollar                                   |                    |                    |                    |                    |
|                                          | Production<br>2031 | Production<br>2032 | Production<br>2033 | Production<br>2034 |
| Catering supplies                        | 220,127.08         | 242,139.79         | 266,353.77         | 292,989.15         |
| Miscellaneous supplies                   | 0.00               | 0.00               | 0.00               | 0.00               |
| Utilities                                | 0.00               | 0.00               | 0.00               | 0.00               |
| Energy                                   | 12,797.36          | 14,716.96          | 16,924.50          | 19,463.18          |
| Spare parts consumed                     | 0.00               | 0.00               | 0.00               | 0.00               |
| Repair, maintenance, material            | 144,402.36         | 156,106.32         | 169,565.87         | 185,044.35         |
| Royalties                                | 0.00               | 0.00               | 0.00               | 0.00               |
| Labour                                   | 106,996.64         | 123,046.14         | 141,503.06         | 162,728.51         |
| Labour overhead costs (taxes etc.)       | 0.00               | 0.00               | 0.00               | 0.00               |
| Direct overhead costs                    | 0.00               | 0.00               | 0.00               | 0.00               |
| <b>FACTORY COSTS</b>                     | <b>484,323.44</b>  | <b>536,009.20</b>  | <b>594,347.20</b>  | <b>660,225.19</b>  |
| Administrative overhead costs            | 4,088.41           | 4,497.25           | 4,946.97           | 5,441.67           |
| Staff accomodation and social facilities | 0.00               | 0.00               | 0.00               | 0.00               |
| <b>OPERATING COSTS</b>                   | <b>488,411.85</b>  | <b>540,506.45</b>  | <b>599,294.17</b>  | <b>665,666.86</b>  |
| Depreciation                             | 51,106.01          | 51,106.01          | 51,106.01          | 51,106.01          |
| Financial costs                          | 0.00               | 0.00               | 0.00               | 0.00               |
| <b>TOTAL PRODUCTION COSTS</b>            | <b>539,517.86</b>  | <b>591,612.46</b>  | <b>650,400.18</b>  | <b>716,772.87</b>  |
| Direct marketing costs                   | 0.00               | 0.00               | 0.00               | 0.00               |
| Marketing overhead costs                 | 5,232.26           | 6,017.10           | 6,919.66           | 7,957.61           |
| <b>COSTS OF PRODUCTS</b>                 | <b>544,750.12</b>  | <b>597,629.56</b>  | <b>657,319.84</b>  | <b>724,730.48</b>  |
| Foreign share (%)                        | 0.00               | 0.00               | 0.00               | 0.00               |
| Variable share (%)                       | 14.30              | 14.99              | 15.67              | 0.00               |



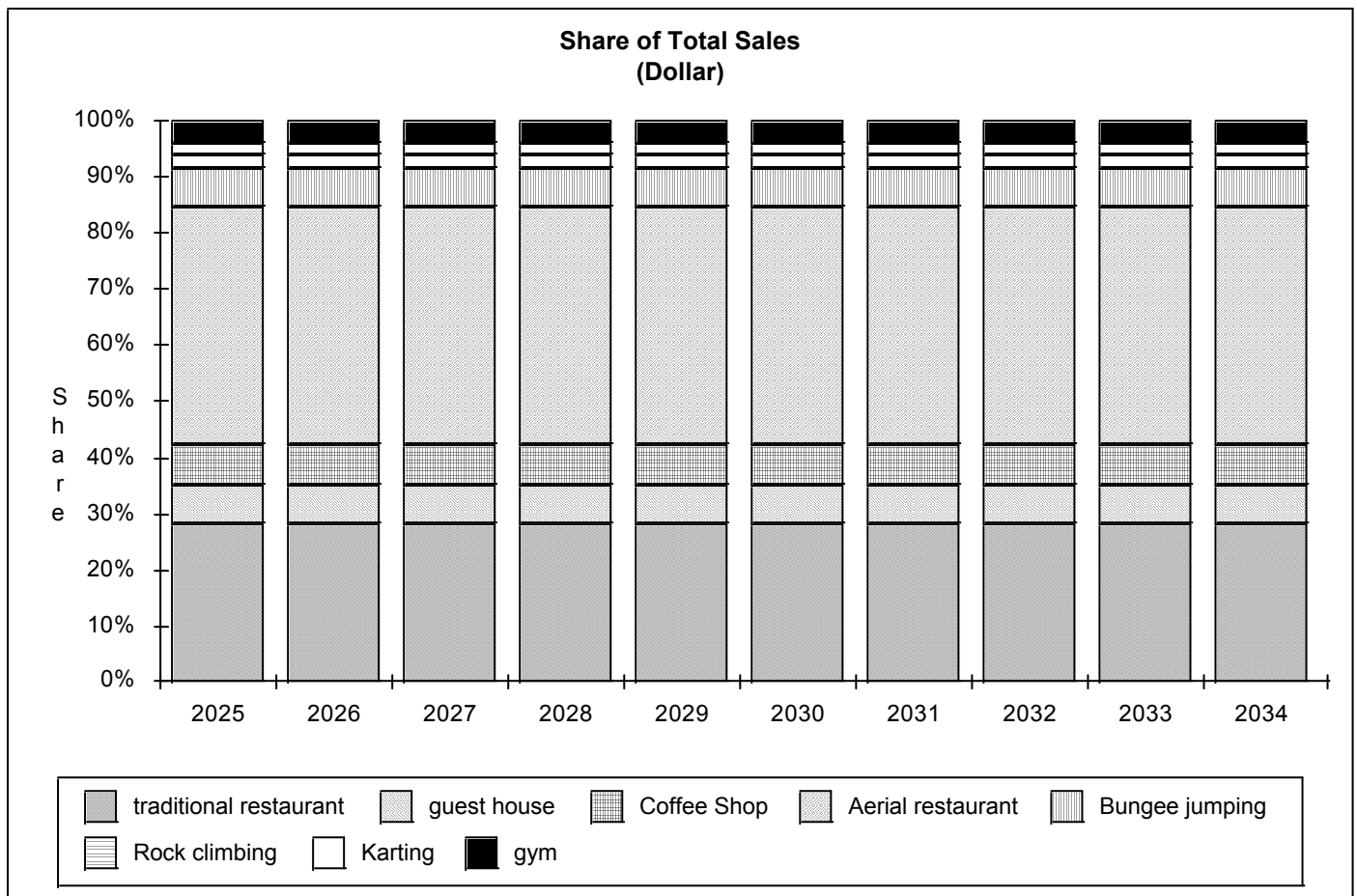
|      | Foreign | Local      | Fixed      | Variable   |
|------|---------|------------|------------|------------|
| 2025 | 0.00    | 726,773.74 | 659,424.68 | 67,349.06  |
| 2026 | 0.00    | 452,536.69 | 413,810.98 | 38,725.71  |
| 2027 | 0.00    | 462,981.67 | 418,447.11 | 44,534.57  |
| 2028 | 0.00    | 458,307.38 | 407,092.63 | 51,214.75  |
| 2029 | 0.00    | 471,023.96 | 412,127.00 | 58,896.96  |
| 2030 | 0.00    | 497,881.77 | 430,150.26 | 67,731.51  |
| 2031 | 0.00    | 544,750.12 | 466,858.89 | 77,891.23  |
| 2032 | 0.00    | 597,629.56 | 508,054.64 | 89,574.92  |
| 2033 | 0.00    | 657,319.84 | 554,308.69 | 103,011.16 |
| 2034 | 0.00    | 724,730.48 | 724,730.48 | 0.00       |

| <b>PRODUCTION AND SALES PROGRAMME - TOTAL</b> |                     |                    |                    |                     |                     |                     |
|-----------------------------------------------|---------------------|--------------------|--------------------|---------------------|---------------------|---------------------|
| Dollar                                        |                     |                    |                    |                     |                     |                     |
|                                               | Production<br>2025  | Production<br>2026 | Production<br>2027 | Production<br>2028  | Production<br>2029  | Production<br>2030  |
| Gross sales revenue                           | 1,950,228.00        | 1,023,869.70       | 1,075,063.19       | 1,128,816.34        | 1,185,257.16        | 1,244,520.02        |
| Less sales tax                                | 161,028.00          | 84,539.70          | 88,766.68          | 93,205.02           | 97,865.27           | 102,758.53          |
| Net sales revenue                             | 1,789,200.00        | 939,330.00         | 986,296.50         | 1,035,611.33        | 1,087,391.89        | 1,141,761.49        |
| Subsidy                                       | 0.00                | 0.00               | 0.00               | 0.00                | 0.00                | 0.00                |
| <b>SALES REVENUE</b>                          | <b>1,789,200.00</b> | <b>939,330.00</b>  | <b>986,296.50</b>  | <b>1,035,611.33</b> | <b>1,087,391.89</b> | <b>1,141,761.49</b> |
| Foreign share (%)                             | 0.00                | 0.00               | 0.00               | 0.00                | 0.00                | 0.00                |

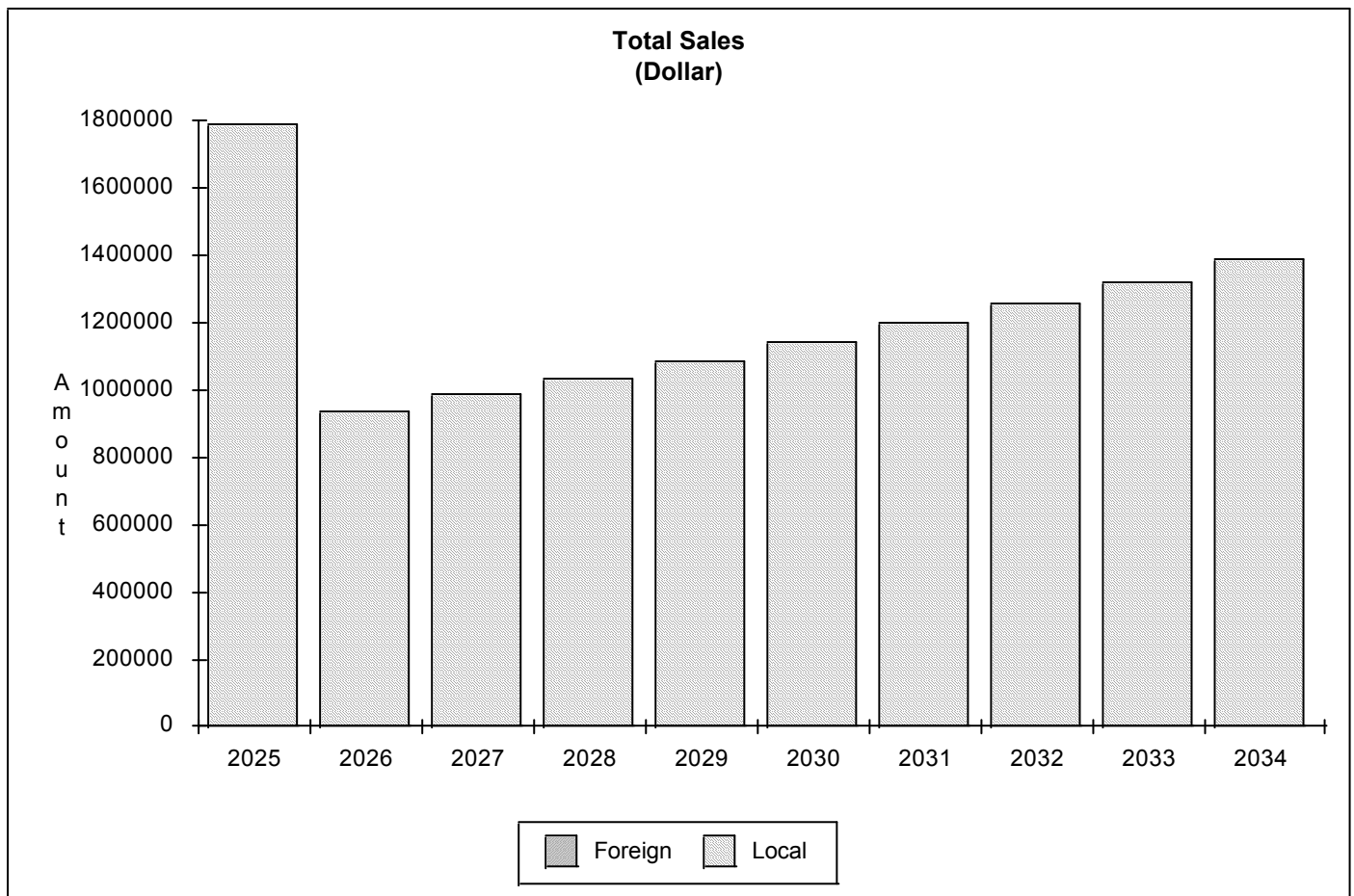
| <b>PRODUCTION AND SALES PROGRAMME - TOTAL</b> |                     |                     |                     |                     |
|-----------------------------------------------|---------------------|---------------------|---------------------|---------------------|
| Dollar                                        |                     |                     |                     |                     |
|                                               | Production<br>2031  | Production<br>2032  | Production<br>2033  | Production<br>2034  |
| Gross sales revenue                           | 1,306,746.02        | 1,372,083.32        | 1,440,687.49        | 1,387,818.22        |
| Less sales tax                                | 107,896.46          | 113,291.28          | 118,955.85          | 0.00                |
| Net sales revenue                             | 1,198,849.56        | 1,258,792.04        | 1,321,731.64        | 1,387,818.22        |
| Subsidy                                       | 0.00                | 0.00                | 0.00                | 0.00                |
| <b>SALES REVENUE</b>                          | <b>1,198,849.56</b> | <b>1,258,792.04</b> | <b>1,321,731.64</b> | <b>1,387,818.22</b> |
| Foreign share (%)                             | 0.00                | 0.00                | 0.00                | 0.00                |



|      | traditional restaurant | guest house | Coffee Shop | Aerial restaurant | Bungee jumping | Rock climbing | Karting | gym    |
|------|------------------------|-------------|-------------|-------------------|----------------|---------------|---------|--------|
| 2025 | 28.17 %                | 7.04 %      | 7.04 %      | 42.25 %           | 7.04 %         | 2.11 %        | 2.11 %  | 4.23 % |



|      | traditional restaurant | guest house | Coffee Shop | Aerial restaurant | Bungee jumping | Rock climbing | Karting | gym    |
|------|------------------------|-------------|-------------|-------------------|----------------|---------------|---------|--------|
| 2025 | 28.17 %                | 7.04 %      | 7.04 %      | 42.25 %           | 7.04 %         | 2.11 %        | 2.11 %  | 4.23 % |
| 2026 | 28.17 %                | 7.04 %      | 7.04 %      | 42.25 %           | 7.04 %         | 2.11 %        | 2.11 %  | 4.23 % |
| 2027 | 28.17 %                | 7.04 %      | 7.04 %      | 42.25 %           | 7.04 %         | 2.11 %        | 2.11 %  | 4.23 % |
| 2028 | 28.17 %                | 7.04 %      | 7.04 %      | 42.25 %           | 7.04 %         | 2.11 %        | 2.11 %  | 4.23 % |
| 2029 | 28.17 %                | 7.04 %      | 7.04 %      | 42.25 %           | 7.04 %         | 2.11 %        | 2.11 %  | 4.23 % |
| 2030 | 28.17 %                | 7.04 %      | 7.04 %      | 42.25 %           | 7.04 %         | 2.11 %        | 2.11 %  | 4.23 % |
| 2031 | 28.17 %                | 7.04 %      | 7.04 %      | 42.25 %           | 7.04 %         | 2.11 %        | 2.11 %  | 4.23 % |
| 2032 | 28.17 %                | 7.04 %      | 7.04 %      | 42.25 %           | 7.04 %         | 2.11 %        | 2.11 %  | 4.23 % |
| 2033 | 28.17 %                | 7.04 %      | 7.04 %      | 42.25 %           | 7.04 %         | 2.11 %        | 2.11 %  | 4.23 % |
| 2034 | 28.17 %                | 7.04 %      | 7.04 %      | 42.25 %           | 7.04 %         | 2.11 %        | 2.11 %  | 4.23 % |



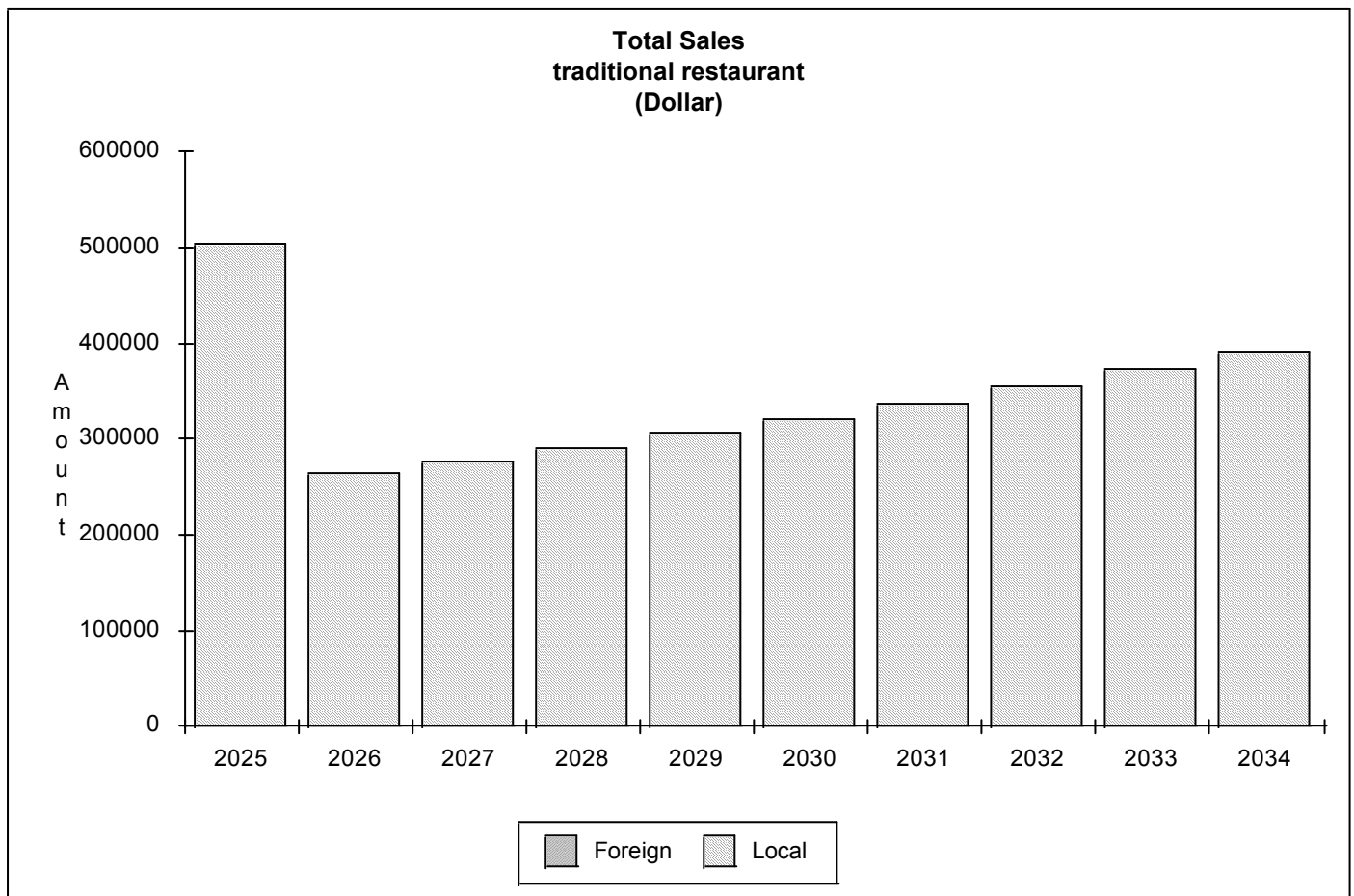
|      | Foreign | Local        |
|------|---------|--------------|
| 2025 | 0.00    | 1,789,200.00 |
| 2026 | 0.00    | 939,330.00   |
| 2027 | 0.00    | 986,296.50   |
| 2028 | 0.00    | 1,035,611.33 |
| 2029 | 0.00    | 1,087,391.89 |
| 2030 | 0.00    | 1,141,761.49 |
| 2031 | 0.00    | 1,198,849.56 |
| 2032 | 0.00    | 1,258,792.04 |
| 2033 | 0.00    | 1,321,731.64 |
| 2034 | 0.00    | 1,387,818.22 |

| <b>PRODUCTION AND SALES PROGRAMME - TRADITIONAL RESTAURANT - TOTAL</b> |                    |                    |                    |                    |                    |                    |                    |
|------------------------------------------------------------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| Dollar                                                                 |                    |                    |                    |                    |                    |                    |                    |
|                                                                        | Production<br>2025 | Production<br>2026 | Production<br>2027 | Production<br>2028 | Production<br>2029 | Production<br>2030 | Production<br>2031 |
| Stock brought forward                                                  | 0.00               | 0.01               | 0.00               | 0.00               | 0.00               | 0.00               | 0.00               |
| Quantity produced                                                      | 2.01               | 1.00               | 1.00               | 1.00               | 1.00               | 1.00               | 1.00               |
| Stock carried over                                                     | 0.01               | 0.00               | 0.00               | 0.00               | 0.00               | 0.00               | 0.00               |
| Quantity sold                                                          | 2.00               | 1.00               | 1.00               | 1.00               | 1.00               | 1.00               | 1.00               |
| Gross unit price (average)                                             | 274,680.00         | 288,414.00         | 302,834.70         | 317,976.44         | 333,875.26         | 350,569.02         | 368,097.47         |
| Gross sales revenue                                                    | 549,360.00         | 288,414.00         | 302,834.70         | 317,976.44         | 333,875.26         | 350,569.02         | 368,097.47         |
| Less sales tax                                                         | 45,360.00          | 23,814.00          | 25,004.70          | 26,254.94          | 27,567.68          | 28,946.07          | 30,393.37          |
| Net sales revenue                                                      | 504,000.00         | 264,600.00         | 277,830.00         | 291,721.50         | 306,307.58         | 321,622.95         | 337,704.10         |
| Subsidy                                                                | 0.00               | 0.00               | 0.00               | 0.00               | 0.00               | 0.00               | 0.00               |
| SALES REVENUE                                                          | 504,000.00         | 264,600.00         | 277,830.00         | 291,721.50         | 306,307.58         | 321,622.95         | 337,704.10         |
| Foreign share (%)                                                      | 0.00               | 0.00               | 0.00               | 0.00               | 0.00               | 0.00               | 0.00               |

**PRODUCTION AND SALES PROGRAMME - TRADITIONAL RESTAURANT - TOTAL**

Dollar

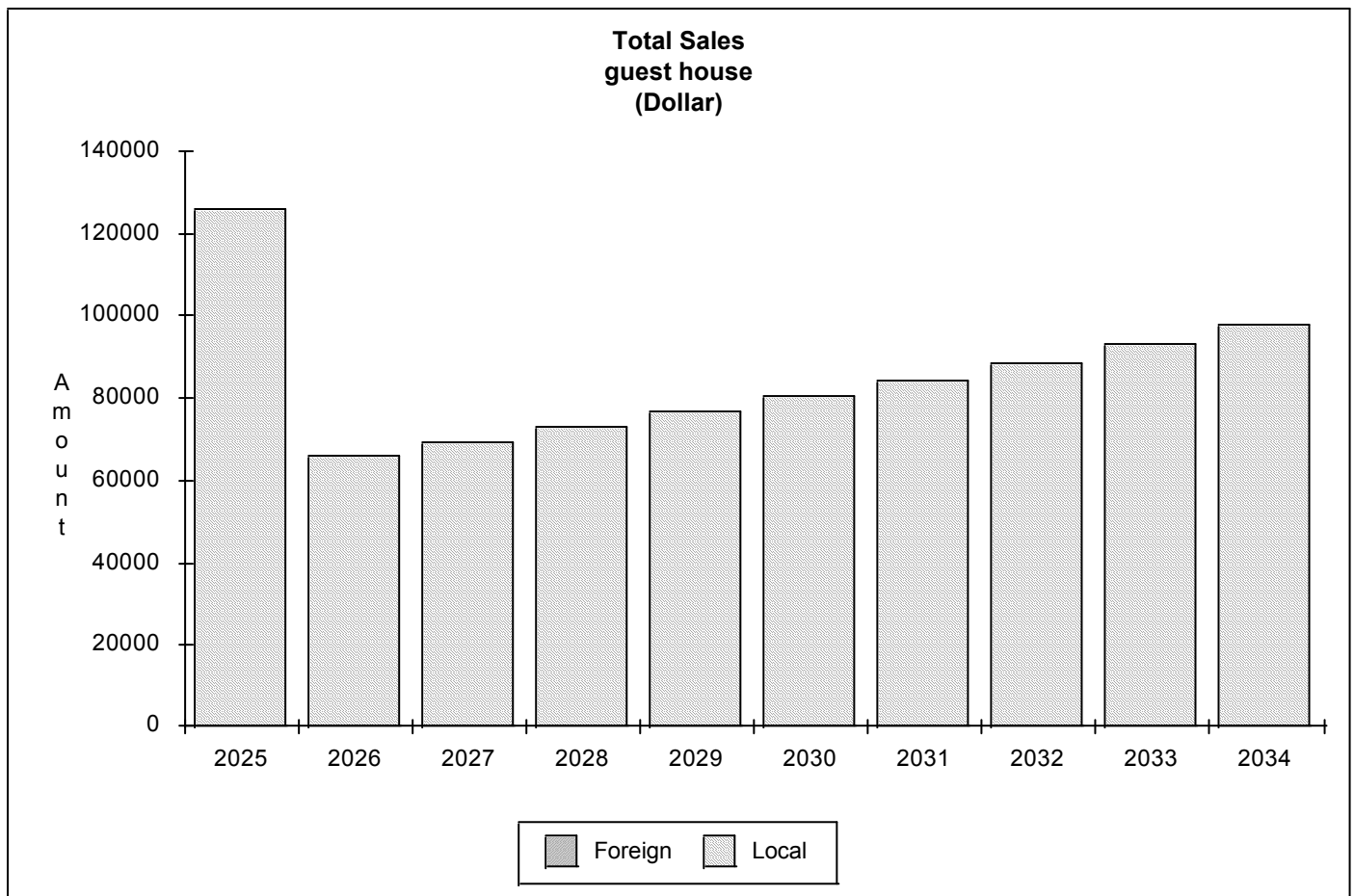
|                            | Production<br>2032 | Production<br>2033 | Production<br>2034 |
|----------------------------|--------------------|--------------------|--------------------|
| Stock brought forward      | 0.00               | 0.00               | 0.00               |
| Quantity produced          | 1.00               | 1.00               | 1.00               |
| Stock carried over         | 0.00               | 0.00               | 0.00               |
| Quantity sold              | 1.00               | 1.00               | 1.00               |
| Gross unit price (average) | 386,502.34         | 405,827.46         | 390,934.71         |
| Gross sales revenue        | 386,502.34         | 405,827.46         | 390,934.71         |
| Less sales tax             | 31,913.04          | 33,508.69          | 0.00               |
| Net sales revenue          | 354,589.31         | 372,318.77         | 390,934.71         |
| Subsidy                    | 0.00               | 0.00               | 0.00               |
| <b>SALES REVENUE</b>       | <b>354,589.31</b>  | <b>372,318.77</b>  | <b>390,934.71</b>  |
| Foreign share (%)          | 0.00               | 0.00               | 0.00               |



|      | Foreign | Local      |
|------|---------|------------|
| 2025 | 0.00    | 504,000.00 |
| 2026 | 0.00    | 264,600.00 |
| 2027 | 0.00    | 277,830.00 |
| 2028 | 0.00    | 291,721.50 |
| 2029 | 0.00    | 306,307.58 |
| 2030 | 0.00    | 321,622.95 |
| 2031 | 0.00    | 337,704.10 |
| 2032 | 0.00    | 354,589.31 |
| 2033 | 0.00    | 372,318.77 |
| 2034 | 0.00    | 390,934.71 |

| <b>PRODUCTION AND SALES PROGRAMME - GUEST HOUSE - TOTAL</b> |                    |                    |                    |                    |                    |                    |                    |
|-------------------------------------------------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| Dollar                                                      |                    |                    |                    |                    |                    |                    |                    |
|                                                             | Production<br>2025 | Production<br>2026 | Production<br>2027 | Production<br>2028 | Production<br>2029 | Production<br>2030 | Production<br>2031 |
| Stock brought forward                                       | 0.00               | 0.01               | 0.00               | 0.00               | 0.00               | 0.00               | 0.00               |
| Quantity produced                                           | 2.01               | 1.00               | 1.00               | 1.00               | 1.00               | 1.00               | 1.00               |
| Stock carried over                                          | 0.01               | 0.00               | 0.00               | 0.00               | 0.00               | 0.00               | 0.00               |
| Quantity sold                                               | 2.00               | 1.00               | 1.00               | 1.00               | 1.00               | 1.00               | 1.00               |
| Gross unit price (average)                                  | 68,670.00          | 72,103.50          | 75,708.68          | 79,494.11          | 83,468.81          | 87,642.25          | 92,024.37          |
| Gross sales revenue                                         | 137,340.00         | 72,103.50          | 75,708.68          | 79,494.11          | 83,468.81          | 87,642.25          | 92,024.37          |
| Less sales tax                                              | 11,340.00          | 5,953.50           | 6,251.18           | 6,563.73           | 6,891.92           | 7,236.52           | 7,598.34           |
| Net sales revenue                                           | 126,000.00         | 66,150.00          | 69,457.50          | 72,930.38          | 76,576.89          | 80,405.74          | 84,426.03          |
| Subsidy                                                     | 0.00               | 0.00               | 0.00               | 0.00               | 0.00               | 0.00               | 0.00               |
| <b>SALES REVENUE</b>                                        | <b>126,000.00</b>  | <b>66,150.00</b>   | <b>69,457.50</b>   | <b>72,930.38</b>   | <b>76,576.89</b>   | <b>80,405.74</b>   | <b>84,426.03</b>   |
| Foreign share (%)                                           | 0.00               | 0.00               | 0.00               | 0.00               | 0.00               | 0.00               | 0.00               |

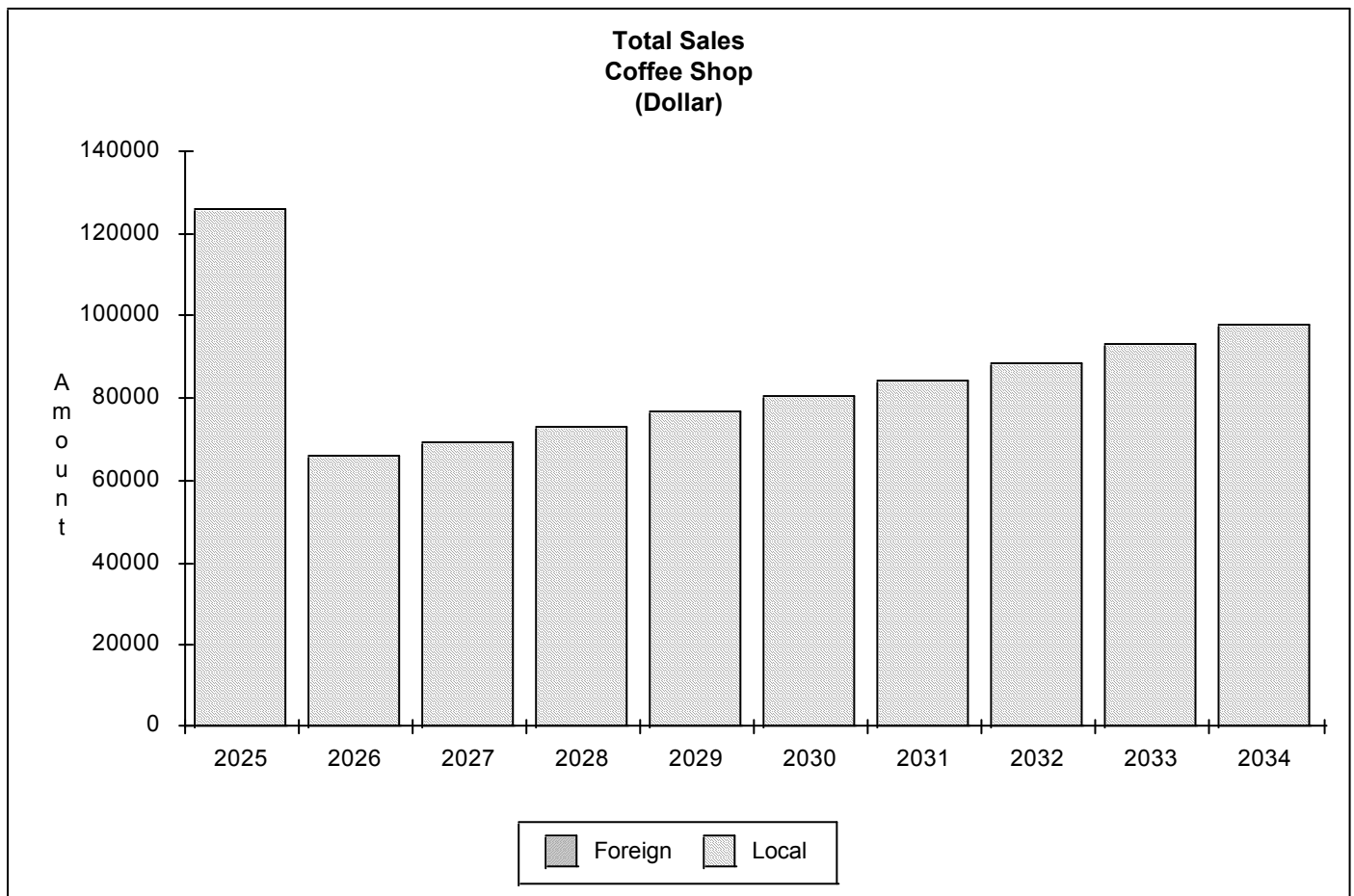
| <b>PRODUCTION AND SALES PROGRAMME - GUEST HOUSE - TOTAL</b> |                    |                    |                    |
|-------------------------------------------------------------|--------------------|--------------------|--------------------|
| Dollar                                                      |                    |                    |                    |
|                                                             | Production<br>2032 | Production<br>2033 | Production<br>2034 |
| Stock brought forward                                       | 0.00               | 0.00               | 0.00               |
| Quantity produced                                           | 1.00               | 1.00               | 1.00               |
| Stock carried over                                          | 0.00               | 0.00               | 0.00               |
| Quantity sold                                               | 1.00               | 1.00               | 1.00               |
| Gross unit price (average)                                  | 96,625.59          | 101,456.87         | 97,733.68          |
| Gross sales revenue                                         | 96,625.59          | 101,456.87         | 97,733.68          |
| Less sales tax                                              | 7,978.26           | 8,377.17           | 0.00               |
| Net sales revenue                                           | 88,647.33          | 93,079.69          | 97,733.68          |
| Subsidy                                                     | 0.00               | 0.00               | 0.00               |
| <b>SALES REVENUE</b>                                        | <b>88,647.33</b>   | <b>93,079.69</b>   | <b>97,733.68</b>   |
| Foreign share (%)                                           | 0.00               | 0.00               | 0.00               |



|      | Foreign | Local      |
|------|---------|------------|
| 2025 | 0.00    | 126,000.00 |
| 2026 | 0.00    | 66,150.00  |
| 2027 | 0.00    | 69,457.50  |
| 2028 | 0.00    | 72,930.38  |
| 2029 | 0.00    | 76,576.89  |
| 2030 | 0.00    | 80,405.74  |
| 2031 | 0.00    | 84,426.03  |
| 2032 | 0.00    | 88,647.33  |
| 2033 | 0.00    | 93,079.69  |
| 2034 | 0.00    | 97,733.68  |

| <b>PRODUCTION AND SALES PROGRAMME - COFFEE SHOP - TOTAL</b> |                    |                    |                    |                    |                    |                    |                    |
|-------------------------------------------------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| Dollar                                                      |                    |                    |                    |                    |                    |                    |                    |
|                                                             | Production<br>2025 | Production<br>2026 | Production<br>2027 | Production<br>2028 | Production<br>2029 | Production<br>2030 | Production<br>2031 |
| Stock brought forward                                       | 0.00               | 0.01               | 0.00               | 0.00               | 0.00               | 0.00               | 0.00               |
| Quantity produced                                           | 2.01               | 1.00               | 1.00               | 1.00               | 1.00               | 1.00               | 1.00               |
| Stock carried over                                          | 0.01               | 0.00               | 0.00               | 0.00               | 0.00               | 0.00               | 0.00               |
| Quantity sold                                               | 2.00               | 1.00               | 1.00               | 1.00               | 1.00               | 1.00               | 1.00               |
| Gross unit price (average)                                  | 68,670.00          | 72,103.50          | 75,708.68          | 79,494.11          | 83,468.81          | 87,642.25          | 92,024.37          |
| Gross sales revenue                                         | 137,340.00         | 72,103.50          | 75,708.68          | 79,494.11          | 83,468.81          | 87,642.25          | 92,024.37          |
| Less sales tax                                              | 11,340.00          | 5,953.50           | 6,251.18           | 6,563.73           | 6,891.92           | 7,236.52           | 7,598.34           |
| Net sales revenue                                           | 126,000.00         | 66,150.00          | 69,457.50          | 72,930.38          | 76,576.89          | 80,405.74          | 84,426.03          |
| Subsidy                                                     | 0.00               | 0.00               | 0.00               | 0.00               | 0.00               | 0.00               | 0.00               |
| <b>SALES REVENUE</b>                                        | <b>126,000.00</b>  | <b>66,150.00</b>   | <b>69,457.50</b>   | <b>72,930.38</b>   | <b>76,576.89</b>   | <b>80,405.74</b>   | <b>84,426.03</b>   |
| Foreign share (%)                                           | 0.00               | 0.00               | 0.00               | 0.00               | 0.00               | 0.00               | 0.00               |

| <b>PRODUCTION AND SALES PROGRAMME - COFFEE SHOP - TOTAL</b> |                    |                    |                    |
|-------------------------------------------------------------|--------------------|--------------------|--------------------|
| Dollar                                                      |                    |                    |                    |
|                                                             | Production<br>2032 | Production<br>2033 | Production<br>2034 |
| Stock brought forward                                       | 0.00               | 0.00               | 0.00               |
| Quantity produced                                           | 1.00               | 1.00               | 1.00               |
| Stock carried over                                          | 0.00               | 0.00               | 0.00               |
| Quantity sold                                               | 1.00               | 1.00               | 1.00               |
| Gross unit price (average)                                  | 96,625.59          | 101,456.87         | 97,733.68          |
| Gross sales revenue                                         | 96,625.59          | 101,456.87         | 97,733.68          |
| Less sales tax                                              | 7,978.26           | 8,377.17           | 0.00               |
| Net sales revenue                                           | 88,647.33          | 93,079.69          | 97,733.68          |
| Subsidy                                                     | 0.00               | 0.00               | 0.00               |
| <b>SALES REVENUE</b>                                        | <b>88,647.33</b>   | <b>93,079.69</b>   | <b>97,733.68</b>   |
| Foreign share (%)                                           | 0.00               | 0.00               | 0.00               |



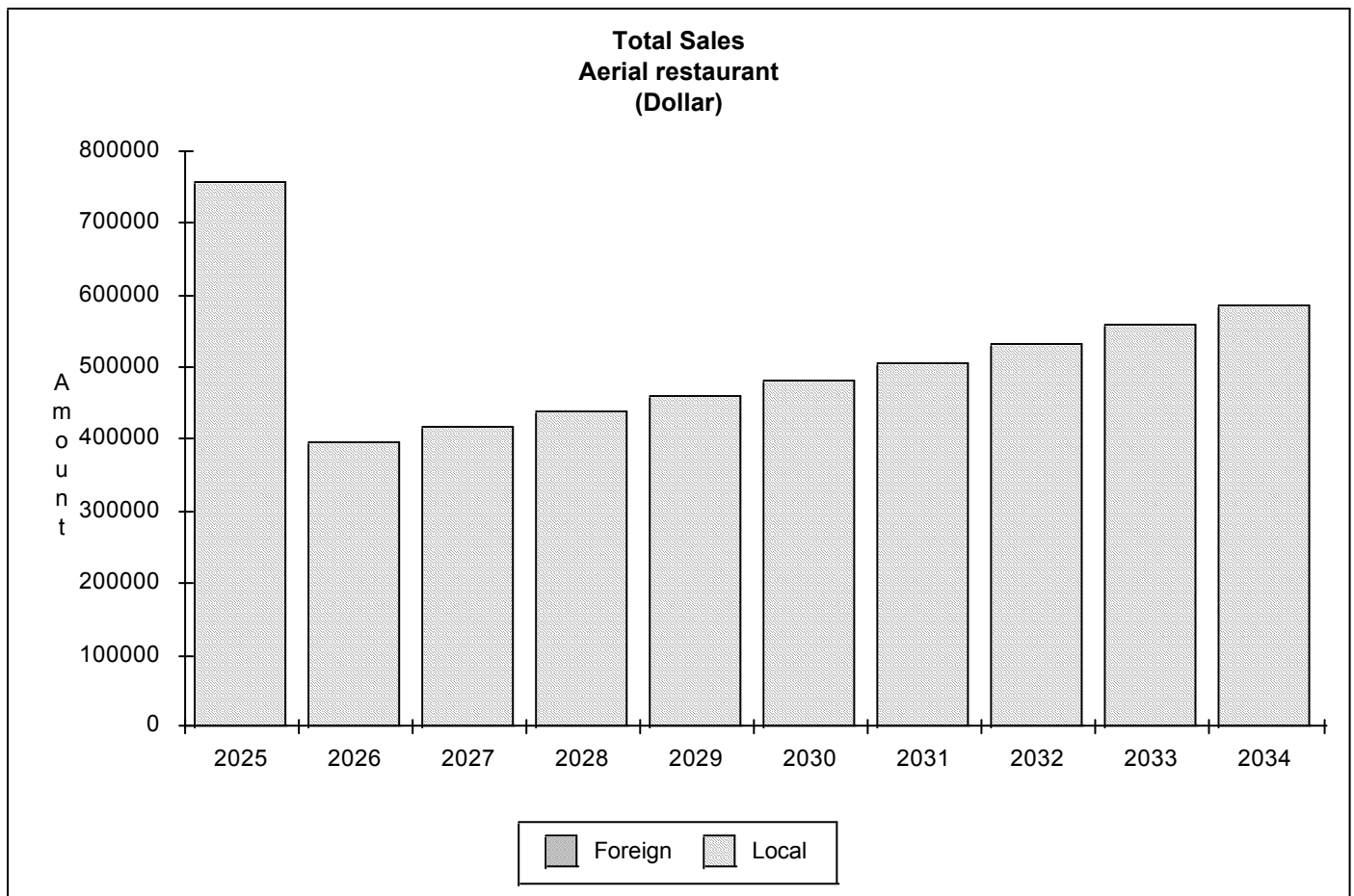
|      | Foreign | Local      |
|------|---------|------------|
| 2025 | 0.00    | 126,000.00 |
| 2026 | 0.00    | 66,150.00  |
| 2027 | 0.00    | 69,457.50  |
| 2028 | 0.00    | 72,930.38  |
| 2029 | 0.00    | 76,576.89  |
| 2030 | 0.00    | 80,405.74  |
| 2031 | 0.00    | 84,426.03  |
| 2032 | 0.00    | 88,647.33  |
| 2033 | 0.00    | 93,079.69  |
| 2034 | 0.00    | 97,733.68  |

| <b>PRODUCTION AND SALES PROGRAMME - AERIAL RESTAURANT - TOTAL</b> |                    |                    |                    |                    |                    |                    |                    |
|-------------------------------------------------------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| Dollar                                                            |                    |                    |                    |                    |                    |                    |                    |
|                                                                   | Production<br>2025 | Production<br>2026 | Production<br>2027 | Production<br>2028 | Production<br>2029 | Production<br>2030 | Production<br>2031 |
| Stock brought forward                                             | 0.00               | 0.01               | 0.00               | 0.00               | 0.00               | 0.00               | 0.00               |
| Quantity produced                                                 | 2.01               | 1.00               | 1.00               | 1.00               | 1.00               | 1.00               | 1.00               |
| Stock carried over                                                | 0.01               | 0.00               | 0.00               | 0.00               | 0.00               | 0.00               | 0.00               |
| Quantity sold                                                     | 2.00               | 1.00               | 1.00               | 1.00               | 1.00               | 1.00               | 1.00               |
| Gross unit price (average)                                        | 412,020.00         | 432,621.00         | 454,252.05         | 476,964.65         | 500,812.89         | 525,853.53         | 552,146.21         |
| Gross sales revenue                                               | 824,040.00         | 432,621.00         | 454,252.05         | 476,964.65         | 500,812.89         | 525,853.53         | 552,146.21         |
| Less sales tax                                                    | 68,040.00          | 35,721.00          | 37,507.05          | 39,382.40          | 41,351.52          | 43,419.10          | 45,590.05          |
| Net sales revenue                                                 | 756,000.00         | 396,900.00         | 416,745.00         | 437,582.25         | 459,461.36         | 482,434.43         | 506,556.15         |
| Subsidy                                                           | 0.00               | 0.00               | 0.00               | 0.00               | 0.00               | 0.00               | 0.00               |
| <b>SALES REVENUE</b>                                              | <b>756,000.00</b>  | <b>396,900.00</b>  | <b>416,745.00</b>  | <b>437,582.25</b>  | <b>459,461.36</b>  | <b>482,434.43</b>  | <b>506,556.15</b>  |
| Foreign share (%)                                                 | 0.00               | 0.00               | 0.00               | 0.00               | 0.00               | 0.00               | 0.00               |

**PRODUCTION AND SALES PROGRAMME - AERIAL RESTAURANT - TOTAL**

Dollar

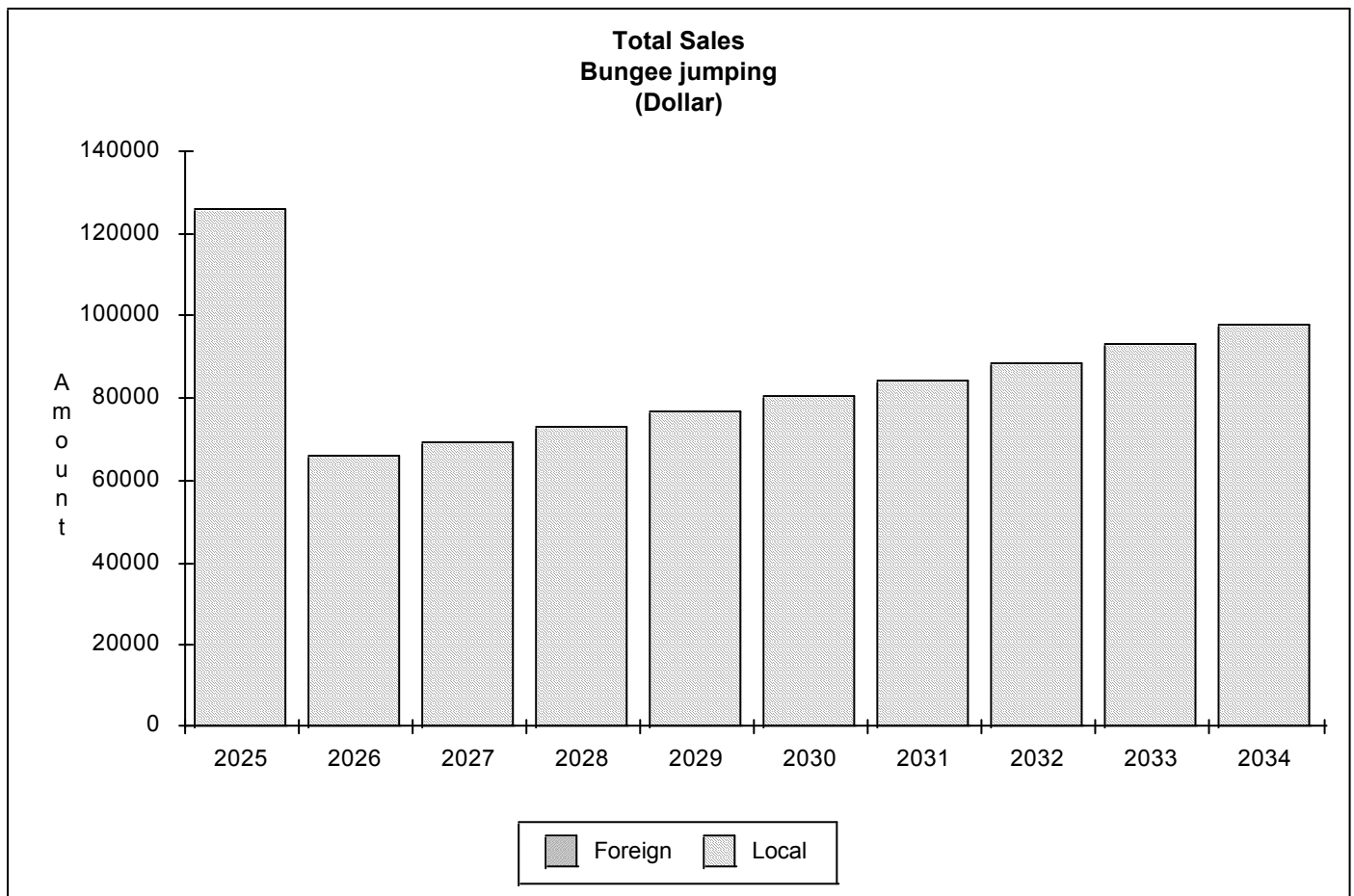
|                            | Production<br>2032 | Production<br>2033 | Production<br>2034 |
|----------------------------|--------------------|--------------------|--------------------|
| Stock brought forward      | 0.00               | 0.00               | 0.00               |
| Quantity produced          | 1.00               | 1.00               | 1.00               |
| Stock carried over         | 0.00               | 0.00               | 0.00               |
| Quantity sold              | 1.00               | 1.00               | 1.00               |
| Gross unit price (average) | 579,753.52         | 608,741.19         | 586,402.07         |
| Gross sales revenue        | 579,753.52         | 608,741.19         | 586,402.07         |
| Less sales tax             | 47,869.56          | 50,263.03          | 0.00               |
| Net sales revenue          | 531,883.96         | 558,478.16         | 586,402.07         |
| Subsidy                    | 0.00               | 0.00               | 0.00               |
| <b>SALES REVENUE</b>       | <b>531,883.96</b>  | <b>558,478.16</b>  | <b>586,402.07</b>  |
| Foreign share (%)          | 0.00               | 0.00               | 0.00               |



|      | Foreign | Local      |
|------|---------|------------|
| 2025 | 0.00    | 756,000.00 |
| 2026 | 0.00    | 396,900.00 |
| 2027 | 0.00    | 416,745.00 |
| 2028 | 0.00    | 437,582.25 |
| 2029 | 0.00    | 459,461.36 |
| 2030 | 0.00    | 482,434.43 |
| 2031 | 0.00    | 506,556.15 |
| 2032 | 0.00    | 531,883.96 |
| 2033 | 0.00    | 558,478.16 |
| 2034 | 0.00    | 586,402.07 |

| <b>PRODUCTION AND SALES PROGRAMME - BUNGEE JUMPING - TOTAL</b> |                    |                    |                    |                    |                    |                    |                    |
|----------------------------------------------------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| Dollar                                                         |                    |                    |                    |                    |                    |                    |                    |
|                                                                | Production<br>2025 | Production<br>2026 | Production<br>2027 | Production<br>2028 | Production<br>2029 | Production<br>2030 | Production<br>2031 |
| Stock brought forward                                          | 0.00               | 0.01               | 0.00               | 0.00               | 0.00               | 0.00               | 0.00               |
| Quantity produced                                              | 2.01               | 1.00               | 1.00               | 1.00               | 1.00               | 1.00               | 1.00               |
| Stock carried over                                             | 0.01               | 0.00               | 0.00               | 0.00               | 0.00               | 0.00               | 0.00               |
| Quantity sold                                                  | 2.00               | 1.00               | 1.00               | 1.00               | 1.00               | 1.00               | 1.00               |
| Gross unit price (average)                                     | 68,670.00          | 72,103.50          | 75,708.68          | 79,494.11          | 83,468.81          | 87,642.25          | 92,024.37          |
| Gross sales revenue                                            | 137,340.00         | 72,103.50          | 75,708.68          | 79,494.11          | 83,468.81          | 87,642.25          | 92,024.37          |
| Less sales tax                                                 | 11,340.00          | 5,953.50           | 6,251.18           | 6,563.73           | 6,891.92           | 7,236.52           | 7,598.34           |
| Net sales revenue                                              | 126,000.00         | 66,150.00          | 69,457.50          | 72,930.38          | 76,576.89          | 80,405.74          | 84,426.03          |
| Subsidy                                                        | 0.00               | 0.00               | 0.00               | 0.00               | 0.00               | 0.00               | 0.00               |
| <b>SALES REVENUE</b>                                           | <b>126,000.00</b>  | <b>66,150.00</b>   | <b>69,457.50</b>   | <b>72,930.38</b>   | <b>76,576.89</b>   | <b>80,405.74</b>   | <b>84,426.03</b>   |
| Foreign share (%)                                              | 0.00               | 0.00               | 0.00               | 0.00               | 0.00               | 0.00               | 0.00               |

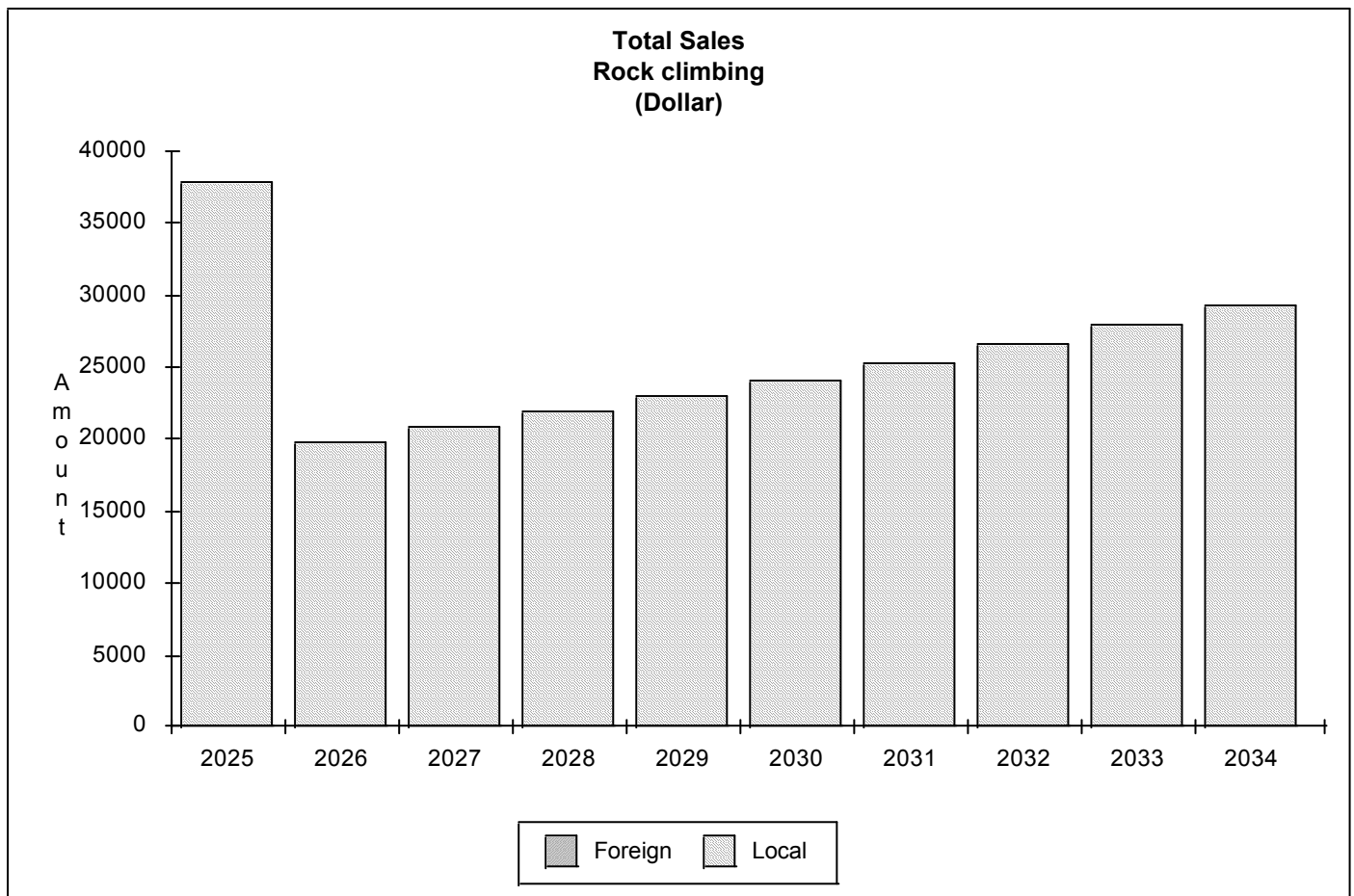
| <b>PRODUCTION AND SALES PROGRAMME - BUNGEE JUMPING - TOTAL</b> |                    |                    |                    |
|----------------------------------------------------------------|--------------------|--------------------|--------------------|
| Dollar                                                         |                    |                    |                    |
|                                                                | Production<br>2032 | Production<br>2033 | Production<br>2034 |
| Stock brought forward                                          | 0.00               | 0.00               | 0.00               |
| Quantity produced                                              | 1.00               | 1.00               | 1.00               |
| Stock carried over                                             | 0.00               | 0.00               | 0.00               |
| Quantity sold                                                  | 1.00               | 1.00               | 1.00               |
| Gross unit price (average)                                     | 96,625.59          | 101,456.87         | 97,733.68          |
| Gross sales revenue                                            | 96,625.59          | 101,456.87         | 97,733.68          |
| Less sales tax                                                 | 7,978.26           | 8,377.17           | 0.00               |
| Net sales revenue                                              | 88,647.33          | 93,079.69          | 97,733.68          |
| Subsidy                                                        | 0.00               | 0.00               | 0.00               |
| <b>SALES REVENUE</b>                                           | <b>88,647.33</b>   | <b>93,079.69</b>   | <b>97,733.68</b>   |
| Foreign share (%)                                              | 0.00               | 0.00               | 0.00               |



|      | Foreign | Local      |
|------|---------|------------|
| 2025 | 0.00    | 126,000.00 |
| 2026 | 0.00    | 66,150.00  |
| 2027 | 0.00    | 69,457.50  |
| 2028 | 0.00    | 72,930.38  |
| 2029 | 0.00    | 76,576.89  |
| 2030 | 0.00    | 80,405.74  |
| 2031 | 0.00    | 84,426.03  |
| 2032 | 0.00    | 88,647.33  |
| 2033 | 0.00    | 93,079.69  |
| 2034 | 0.00    | 97,733.68  |

| <b>PRODUCTION AND SALES PROGRAMME - ROCK CLIMBING - TOTAL</b> |                    |                    |                    |                    |                    |                    |                    |
|---------------------------------------------------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| Dollar                                                        |                    |                    |                    |                    |                    |                    |                    |
|                                                               | Production<br>2025 | Production<br>2026 | Production<br>2027 | Production<br>2028 | Production<br>2029 | Production<br>2030 | Production<br>2031 |
| Stock brought forward                                         | 0.00               | 0.01               | 0.00               | 0.00               | 0.00               | 0.00               | 0.00               |
| Quantity produced                                             | 2.01               | 1.00               | 1.00               | 1.00               | 1.00               | 1.00               | 1.00               |
| Stock carried over                                            | 0.01               | 0.00               | 0.00               | 0.00               | 0.00               | 0.00               | 0.00               |
| Quantity sold                                                 | 2.00               | 1.00               | 1.00               | 1.00               | 1.00               | 1.00               | 1.00               |
| Gross unit price (average)                                    | 20,601.00          | 21,631.05          | 22,712.60          | 23,848.23          | 25,040.64          | 26,292.68          | 27,607.31          |
| Gross sales revenue                                           | 41,202.00          | 21,631.05          | 22,712.60          | 23,848.23          | 25,040.64          | 26,292.68          | 27,607.31          |
| Less sales tax                                                | 3,402.00           | 1,786.05           | 1,875.35           | 1,969.12           | 2,067.58           | 2,170.95           | 2,279.50           |
| Net sales revenue                                             | 37,800.00          | 19,845.00          | 20,837.25          | 21,879.11          | 22,973.07          | 24,121.72          | 25,327.81          |
| Subsidy                                                       | 0.00               | 0.00               | 0.00               | 0.00               | 0.00               | 0.00               | 0.00               |
| <b>SALES REVENUE</b>                                          | <b>37,800.00</b>   | <b>19,845.00</b>   | <b>20,837.25</b>   | <b>21,879.11</b>   | <b>22,973.07</b>   | <b>24,121.72</b>   | <b>25,327.81</b>   |
| Foreign share (%)                                             | 0.00               | 0.00               | 0.00               | 0.00               | 0.00               | 0.00               | 0.00               |

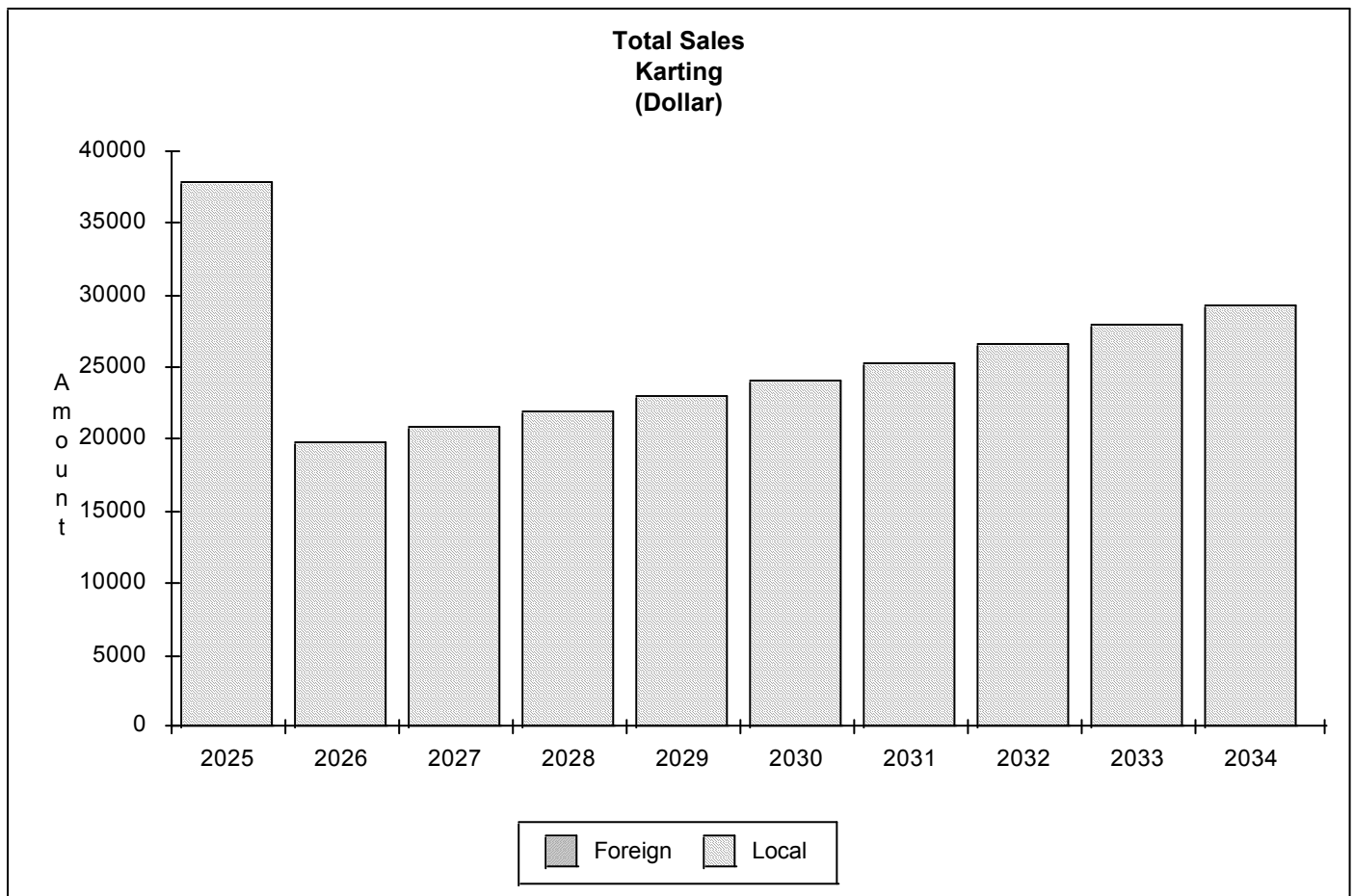
| <b>PRODUCTION AND SALES PROGRAMME - ROCK CLIMBING - TOTAL</b> |                    |                    |                    |
|---------------------------------------------------------------|--------------------|--------------------|--------------------|
| Dollar                                                        |                    |                    |                    |
|                                                               | Production<br>2032 | Production<br>2033 | Production<br>2034 |
| Stock brought forward                                         | 0.00               | 0.00               | 0.00               |
| Quantity produced                                             | 1.00               | 1.00               | 1.00               |
| Stock carried over                                            | 0.00               | 0.00               | 0.00               |
| Quantity sold                                                 | 1.00               | 1.00               | 1.00               |
| Gross unit price (average)                                    | 28,987.68          | 30,437.06          | 29,320.10          |
| Gross sales revenue                                           | 28,987.68          | 30,437.06          | 29,320.10          |
| Less sales tax                                                | 2,393.48           | 2,513.15           | 0.00               |
| Net sales revenue                                             | 26,594.20          | 27,923.91          | 29,320.10          |
| Subsidy                                                       | 0.00               | 0.00               | 0.00               |
| <b>SALES REVENUE</b>                                          | <b>26,594.20</b>   | <b>27,923.91</b>   | <b>29,320.10</b>   |
| Foreign share (%)                                             | 0.00               | 0.00               | 0.00               |



|      | Foreign | Local     |
|------|---------|-----------|
| 2025 | 0.00    | 37,800.00 |
| 2026 | 0.00    | 19,845.00 |
| 2027 | 0.00    | 20,837.25 |
| 2028 | 0.00    | 21,879.11 |
| 2029 | 0.00    | 22,973.07 |
| 2030 | 0.00    | 24,121.72 |
| 2031 | 0.00    | 25,327.81 |
| 2032 | 0.00    | 26,594.20 |
| 2033 | 0.00    | 27,923.91 |
| 2034 | 0.00    | 29,320.10 |

| <b>PRODUCTION AND SALES PROGRAMME - KARTING - TOTAL</b> |                    |                    |                    |                    |                    |                    |                    |
|---------------------------------------------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| Dollar                                                  |                    |                    |                    |                    |                    |                    |                    |
|                                                         | Production<br>2025 | Production<br>2026 | Production<br>2027 | Production<br>2028 | Production<br>2029 | Production<br>2030 | Production<br>2031 |
| Stock brought forward                                   | 0.00               | 0.01               | 0.00               | 0.00               | 0.00               | 0.00               | 0.00               |
| Quantity produced                                       | 2.01               | 1.00               | 1.00               | 1.00               | 1.00               | 1.00               | 1.00               |
| Stock carried over                                      | 0.01               | 0.00               | 0.00               | 0.00               | 0.00               | 0.00               | 0.00               |
| Quantity sold                                           | 2.00               | 1.00               | 1.00               | 1.00               | 1.00               | 1.00               | 1.00               |
| Gross unit price (average)                              | 20,601.00          | 21,631.05          | 22,712.60          | 23,848.23          | 25,040.64          | 26,292.68          | 27,607.31          |
| Gross sales revenue                                     | 41,202.00          | 21,631.05          | 22,712.60          | 23,848.23          | 25,040.64          | 26,292.68          | 27,607.31          |
| Less sales tax                                          | 3,402.00           | 1,786.05           | 1,875.35           | 1,969.12           | 2,067.58           | 2,170.95           | 2,279.50           |
| Net sales revenue                                       | 37,800.00          | 19,845.00          | 20,837.25          | 21,879.11          | 22,973.07          | 24,121.72          | 25,327.81          |
| Subsidy                                                 | 0.00               | 0.00               | 0.00               | 0.00               | 0.00               | 0.00               | 0.00               |
| <b>SALES REVENUE</b>                                    | <b>37,800.00</b>   | <b>19,845.00</b>   | <b>20,837.25</b>   | <b>21,879.11</b>   | <b>22,973.07</b>   | <b>24,121.72</b>   | <b>25,327.81</b>   |
| Foreign share (%)                                       | 0.00               | 0.00               | 0.00               | 0.00               | 0.00               | 0.00               | 0.00               |

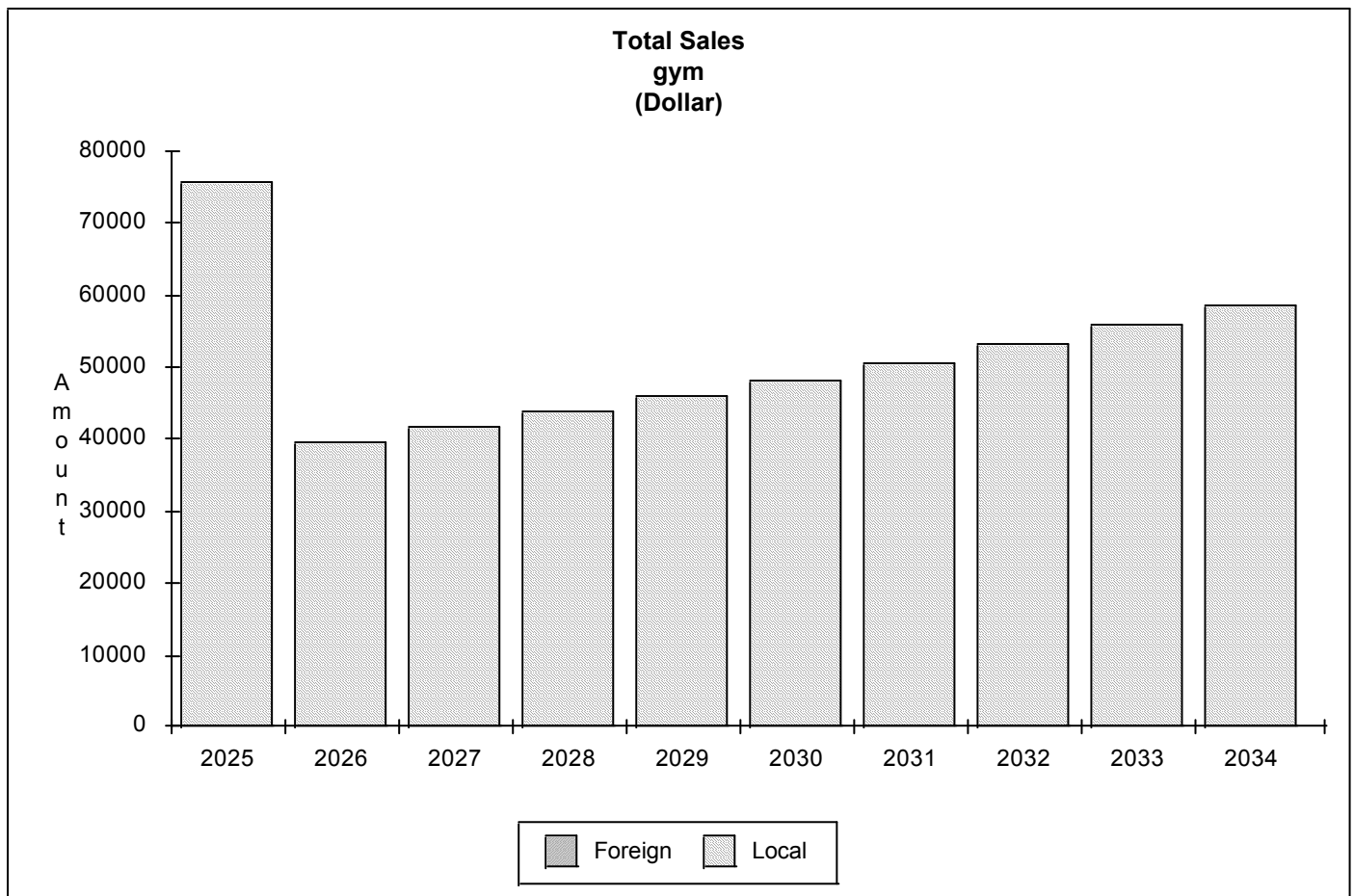
| <b>PRODUCTION AND SALES PROGRAMME - KARTING - TOTAL</b> |                    |                    |                    |
|---------------------------------------------------------|--------------------|--------------------|--------------------|
| Dollar                                                  |                    |                    |                    |
|                                                         | Production<br>2032 | Production<br>2033 | Production<br>2034 |
| Stock brought forward                                   | 0.00               | 0.00               | 0.00               |
| Quantity produced                                       | 1.00               | 1.00               | 1.00               |
| Stock carried over                                      | 0.00               | 0.00               | 0.00               |
| Quantity sold                                           | 1.00               | 1.00               | 1.00               |
| Gross unit price (average)                              | 28,987.68          | 30,437.06          | 29,320.10          |
| Gross sales revenue                                     | 28,987.68          | 30,437.06          | 29,320.10          |
| Less sales tax                                          | 2,393.48           | 2,513.15           | 0.00               |
| Net sales revenue                                       | 26,594.20          | 27,923.91          | 29,320.10          |
| Subsidy                                                 | 0.00               | 0.00               | 0.00               |
| <b>SALES REVENUE</b>                                    | <b>26,594.20</b>   | <b>27,923.91</b>   | <b>29,320.10</b>   |
| Foreign share (%)                                       | 0.00               | 0.00               | 0.00               |



|      | Foreign | Local     |
|------|---------|-----------|
| 2025 | 0.00    | 37,800.00 |
| 2026 | 0.00    | 19,845.00 |
| 2027 | 0.00    | 20,837.25 |
| 2028 | 0.00    | 21,879.11 |
| 2029 | 0.00    | 22,973.07 |
| 2030 | 0.00    | 24,121.72 |
| 2031 | 0.00    | 25,327.81 |
| 2032 | 0.00    | 26,594.20 |
| 2033 | 0.00    | 27,923.91 |
| 2034 | 0.00    | 29,320.10 |

| <b>PRODUCTION AND SALES PROGRAMME - GYM - TOTAL</b> |                    |                    |                    |                    |                    |                    |                    |
|-----------------------------------------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| Dollar                                              |                    |                    |                    |                    |                    |                    |                    |
|                                                     | Production<br>2025 | Production<br>2026 | Production<br>2027 | Production<br>2028 | Production<br>2029 | Production<br>2030 | Production<br>2031 |
| Stock brought forward                               | 0.00               | 0.01               | 0.00               | 0.00               | 0.00               | 0.00               | 0.00               |
| Quantity produced                                   | 2.01               | 1.00               | 1.00               | 1.00               | 1.00               | 1.00               | 1.00               |
| Stock carried over                                  | 0.01               | 0.00               | 0.00               | 0.00               | 0.00               | 0.00               | 0.00               |
| Quantity sold                                       | 2.00               | 1.00               | 1.00               | 1.00               | 1.00               | 1.00               | 1.00               |
| Gross unit price (average)                          | 41,202.00          | 43,262.10          | 45,425.21          | 47,696.47          | 50,081.29          | 52,585.35          | 55,214.62          |
| Gross sales revenue                                 | 82,404.00          | 43,262.10          | 45,425.21          | 47,696.47          | 50,081.29          | 52,585.35          | 55,214.62          |
| Less sales tax                                      | 6,804.00           | 3,572.10           | 3,750.71           | 3,938.24           | 4,135.15           | 4,341.91           | 4,559.01           |
| Net sales revenue                                   | 75,600.00          | 39,690.00          | 41,674.50          | 43,758.23          | 45,946.14          | 48,243.44          | 50,655.62          |
| Subsidy                                             | 0.00               | 0.00               | 0.00               | 0.00               | 0.00               | 0.00               | 0.00               |
| <b>SALES REVENUE</b>                                | <b>75,600.00</b>   | <b>39,690.00</b>   | <b>41,674.50</b>   | <b>43,758.23</b>   | <b>45,946.14</b>   | <b>48,243.44</b>   | <b>50,655.62</b>   |
| Foreign share (%)                                   | 0.00               | 0.00               | 0.00               | 0.00               | 0.00               | 0.00               | 0.00               |

| <b>PRODUCTION AND SALES PROGRAMME - GYM - TOTAL</b> |                    |                    |                    |
|-----------------------------------------------------|--------------------|--------------------|--------------------|
| Dollar                                              |                    |                    |                    |
|                                                     | Production<br>2032 | Production<br>2033 | Production<br>2034 |
| Stock brought forward                               | 0.00               | 0.00               | 0.00               |
| Quantity produced                                   | 1.00               | 1.00               | 1.00               |
| Stock carried over                                  | 0.00               | 0.00               | 0.00               |
| Quantity sold                                       | 1.00               | 1.00               | 1.00               |
| Gross unit price (average)                          | 57,975.35          | 60,874.12          | 58,640.21          |
| Gross sales revenue                                 | 57,975.35          | 60,874.12          | 58,640.21          |
| Less sales tax                                      | 4,786.96           | 5,026.30           | 0.00               |
| Net sales revenue                                   | 53,188.40          | 55,847.82          | 58,640.21          |
| Subsidy                                             | 0.00               | 0.00               | 0.00               |
| <b>SALES REVENUE</b>                                | <b>53,188.40</b>   | <b>55,847.82</b>   | <b>58,640.21</b>   |
| Foreign share (%)                                   | 0.00               | 0.00               | 0.00               |

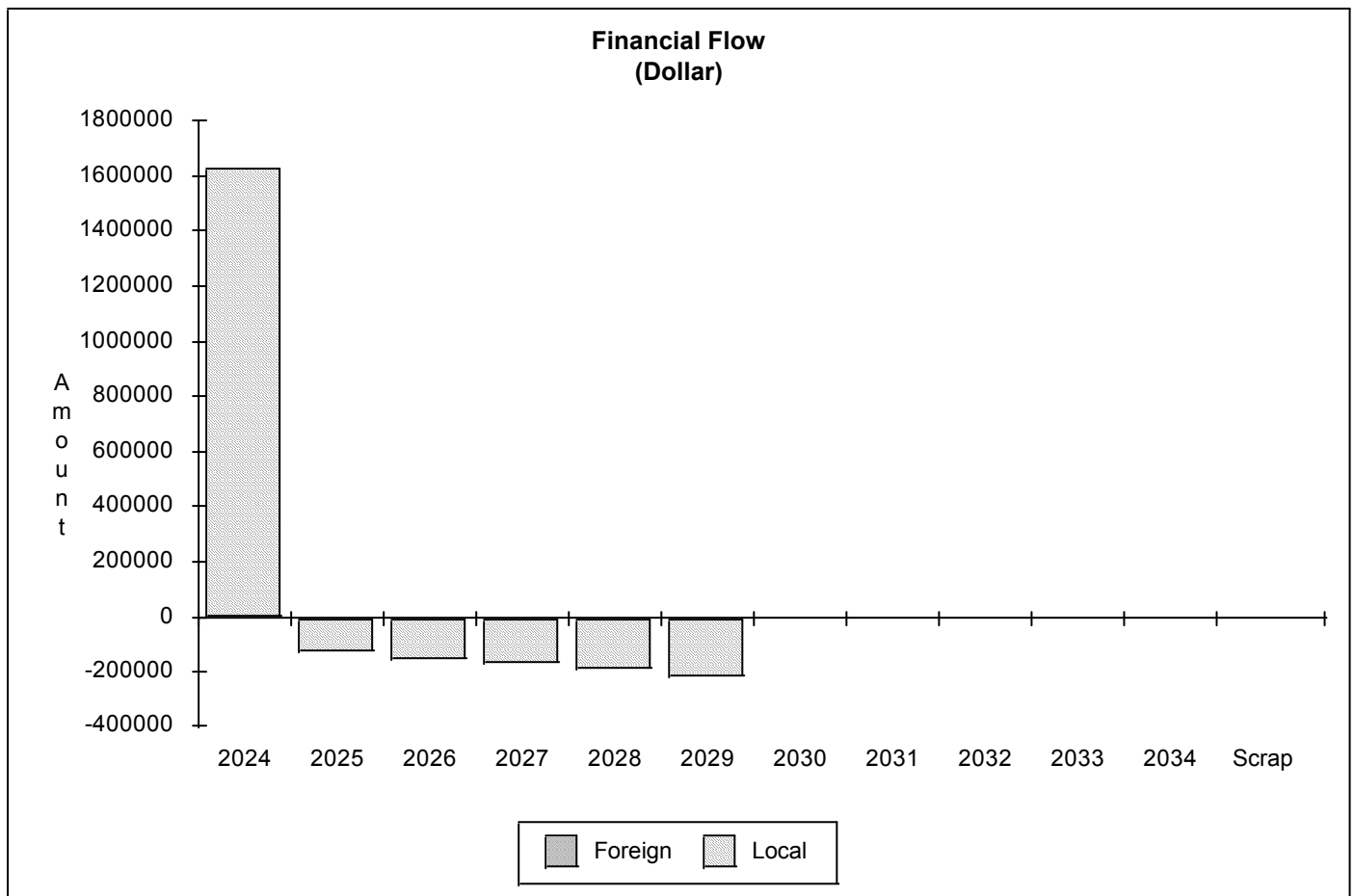


|      | Foreign | Local     |
|------|---------|-----------|
| 2025 | 0.00    | 75,600.00 |
| 2026 | 0.00    | 39,690.00 |
| 2027 | 0.00    | 41,674.50 |
| 2028 | 0.00    | 43,758.23 |
| 2029 | 0.00    | 45,946.14 |
| 2030 | 0.00    | 48,243.44 |
| 2031 | 0.00    | 50,655.62 |
| 2032 | 0.00    | 53,188.40 |
| 2033 | 0.00    | 55,847.82 |
| 2034 | 0.00    | 58,640.21 |

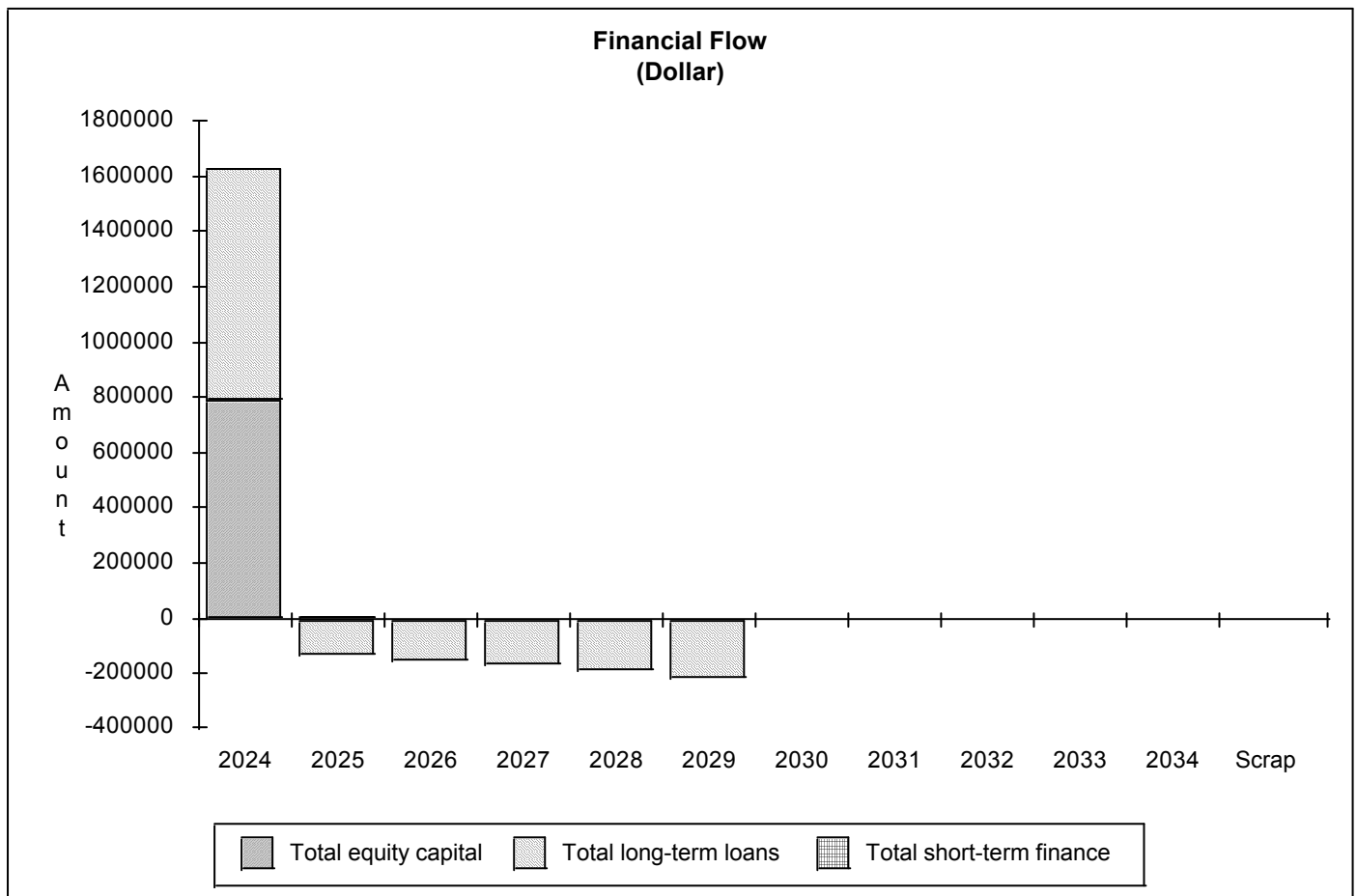
| <b>FINANCIAL FLOW - TOTAL</b> |                 |              |             |             |             |
|-------------------------------|-----------------|--------------|-------------|-------------|-------------|
| Dollar                        |                 |              |             |             |             |
|                               | Total<br>inflow | 2024         | 2025        | 2026        | 2027        |
| Total equity capital          | 792,822.33      | 786,709.33   | 6,113.00    | 0.00        | 0.00        |
| Total long-term loans         | 839,023.00      | 839,023.00   | -130,292.09 | -146,816.38 | -165,436.38 |
| TOTAL LONG-TERM FINANCE       | 1,631,845.33    | 1,625,732.33 | -124,179.09 | -146,816.38 | -165,436.38 |
| Total short-term finance      | 27,033.34       | 0.00         | 1,561.59    | -711.16     | 81.84       |
| TOTAL FINANCIAL FLOW          | 1,658,878.68    | 1,625,732.33 | -122,617.50 | -147,527.55 | -165,354.54 |
| Foreign share (%)             | 0.00            | 0.00         | 0.00        | 0.00        | 0.00        |

| <b>FINANCIAL FLOW - TOTAL</b> |             |             |        |        |        |
|-------------------------------|-------------|-------------|--------|--------|--------|
| Dollar                        |             |             |        |        |        |
|                               | 2028        | 2029        | 2030   | 2031   | 2032   |
| Total equity capital          | 0.00        | 0.00        | 0.00   | 0.00   | 0.00   |
| Total long-term loans         | -186,417.85 | -210,060.30 | 0.00   | 0.00   | 0.00   |
| TOTAL LONG-TERM FINANCE       | -186,417.85 | -210,060.30 | 0.00   | 0.00   | 0.00   |
| Total short-term finance      | 90.91       | 102.42      | 115.45 | 130.19 | 146.89 |
| TOTAL FINANCIAL FLOW          | -186,326.94 | -209,957.88 | 115.45 | 130.19 | 146.89 |
| Foreign share (%)             | 0.00        | 0.00        | 0.00   | 0.00   | 0.00   |

| <b>FINANCIAL FLOW - TOTAL</b> |        |        |               |
|-------------------------------|--------|--------|---------------|
| Dollar                        |        |        |               |
|                               | 2033   | 2034   | Scrap<br>2035 |
| Total equity capital          | 0.00   | 0.00   | 0.00          |
| Total long-term loans         | 0.00   | 0.00   | 0.00          |
| TOTAL LONG-TERM FINANCE       | 0.00   | 0.00   | 0.00          |
| Total short-term finance      | 165.81 | 187.25 | -1,871.18     |
| TOTAL FINANCIAL FLOW          | 165.81 | 187.25 | -1,871.18     |
| Foreign share (%)             | 0.00   | 0.00   | 0.00          |



|       | Foreign | Local        |
|-------|---------|--------------|
| 2024  | 0.00    | 1,625,732.33 |
| 2025  | 0.00    | -122,617.50  |
| 2026  | 0.00    | -147,527.55  |
| 2027  | 0.00    | -165,354.54  |
| 2028  | 0.00    | -186,326.94  |
| 2029  | 0.00    | -209,957.88  |
| 2030  | 0.00    | 115.45       |
| 2031  | 0.00    | 130.19       |
| 2032  | 0.00    | 146.89       |
| 2033  | 0.00    | 165.81       |
| 2034  | 0.00    | 187.25       |
| Scrap | 0.00    | -1,871.18    |

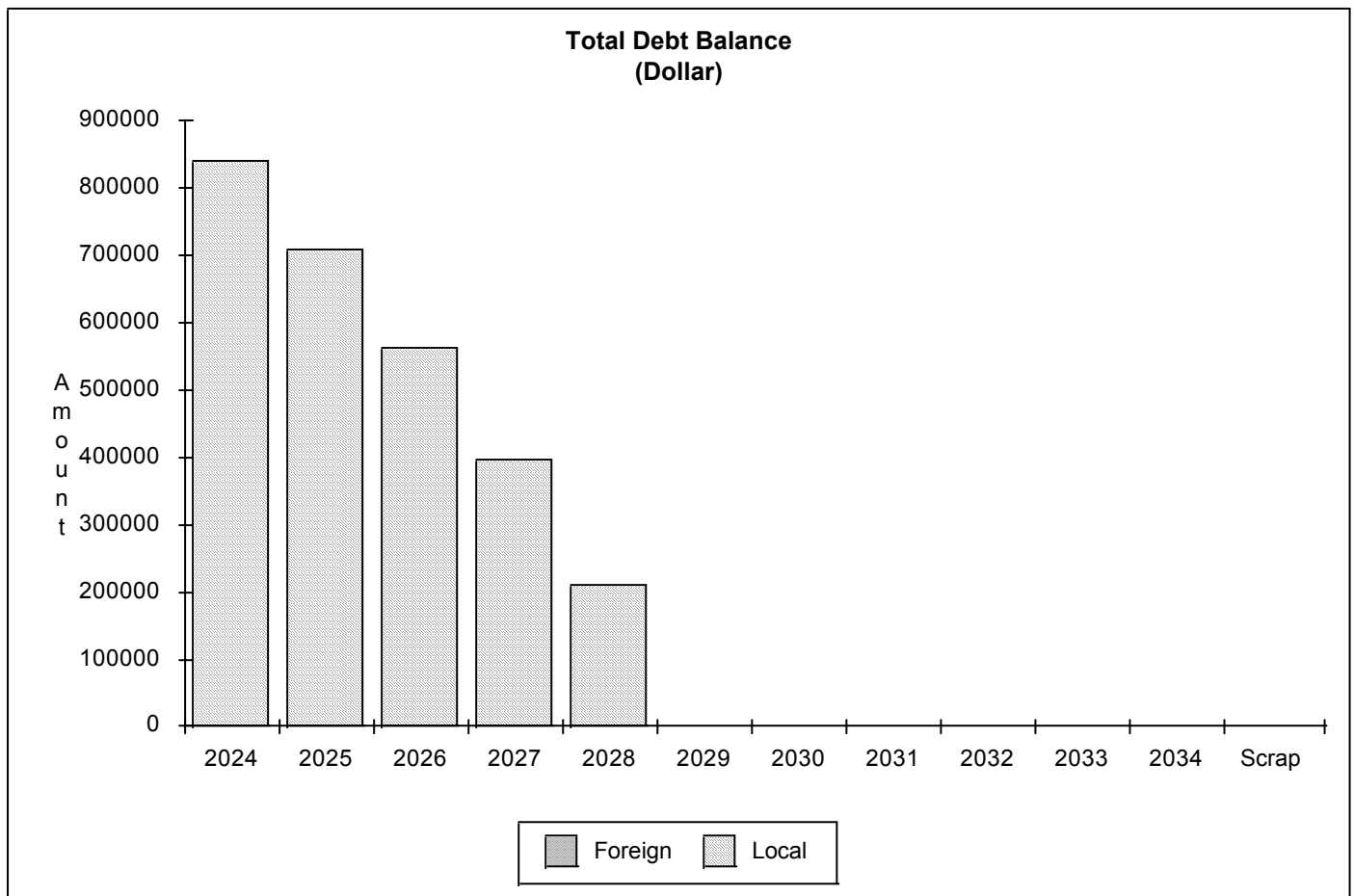


|       | Total equity capital | Total long-term loans | Total short-term finance |
|-------|----------------------|-----------------------|--------------------------|
| 2024  | 786,709.33           | 839,023.00            | 0.00                     |
| 2025  | 6,113.00             | -130,292.09           | 1,561.59                 |
| 2026  | 0.00                 | -146,816.38           | -711.16                  |
| 2027  | 0.00                 | -165,436.38           | 81.84                    |
| 2028  | 0.00                 | -186,417.85           | 90.91                    |
| 2029  | 0.00                 | -210,060.30           | 102.42                   |
| 2030  | 0.00                 | 0.00                  | 115.45                   |
| 2031  | 0.00                 | 0.00                  | 130.19                   |
| 2032  | 0.00                 | 0.00                  | 146.89                   |
| 2033  | 0.00                 | 0.00                  | 165.81                   |
| 2034  | 0.00                 | 0.00                  | 187.25                   |
| Scrap | 0.00                 | 0.00                  | -1,871.18                |

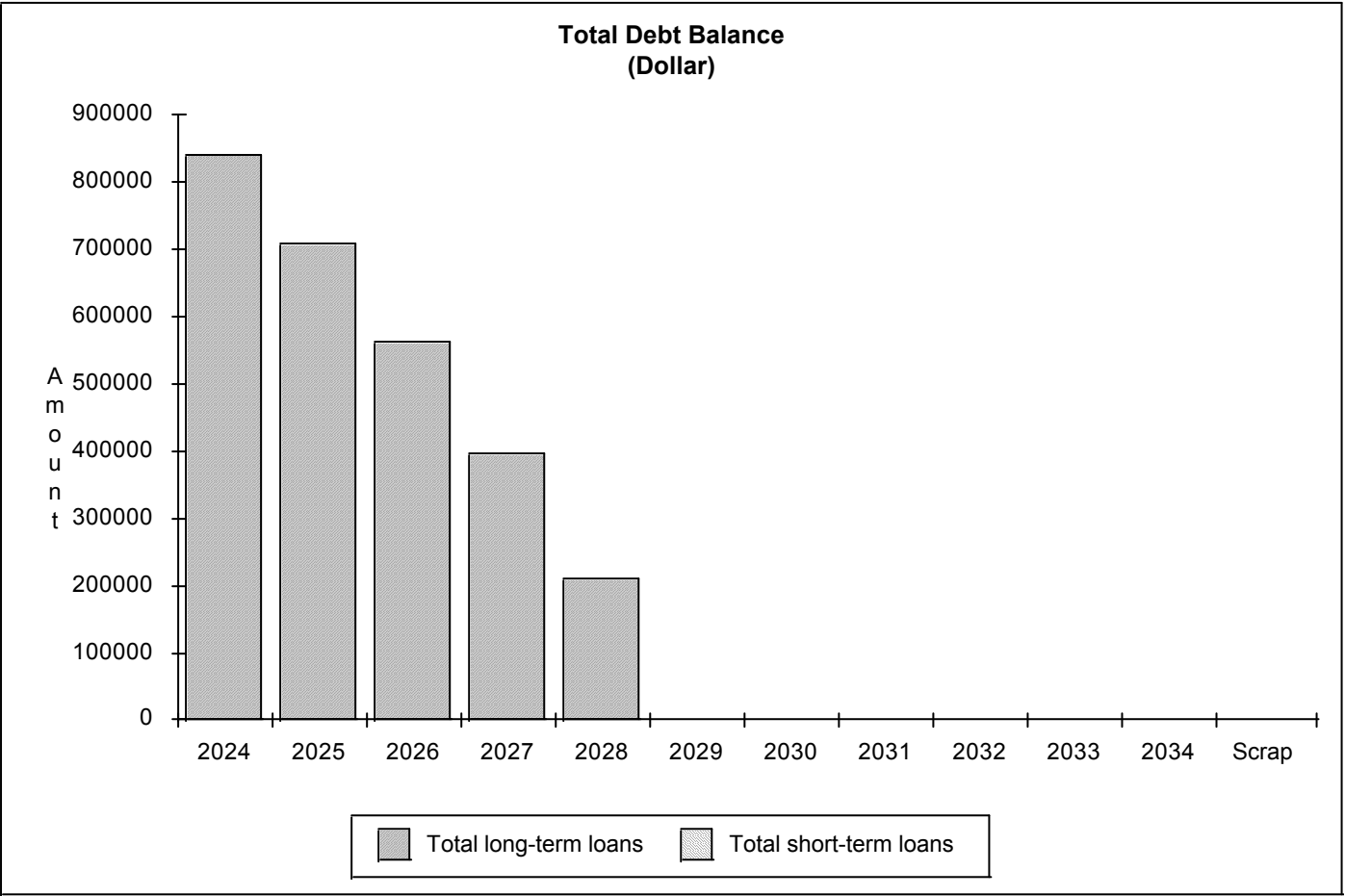
| <b>DEBT SERVICE - TOTAL</b>      |                 |            |            |            |            |            |
|----------------------------------|-----------------|------------|------------|------------|------------|------------|
| Dollar                           |                 |            |            |            |            |            |
|                                  | Total<br>inflow | 2024       | 2025       | 2026       | 2027       | 2028       |
| Total long-term loans            |                 |            |            |            |            |            |
| <i>Disbursement</i>              | 839,023.00      | 839,023.00 | 0.00       | 0.00       | 0.00       | 0.00       |
| <i>Repayment</i>                 | 839,023.00      | 0.00       | 130,292.09 | 146,816.38 | 165,436.38 | 186,417.85 |
| <i>Debt balance</i>              | 0.00            | 839,023.00 | 708,730.91 | 561,914.53 | 396,478.15 | 210,060.30 |
| <i>Exchange rate adjustments</i> | 0.00            | 0.00       | 0.00       | 0.00       | 0.00       | 0.00       |
| <i>Capitalized interest</i>      | 0.00            | 0.00       | 0.00       | 0.00       | 0.00       | 0.00       |
| <i>Interest payable</i>          | 372,526.38      | 91,733.18  | 93,671.15  | 77,146.85  | 58,526.86  | 37,545.39  |
| <i>Other financial costs</i>     | 41,951.15       | 41,951.15  | 0.00       | 0.00       | 0.00       | 0.00       |
| Total short-term loans           |                 |            |            |            |            |            |
| <i>Disbursement</i>              | 24,451.00       | 0.00       | 24,451.00  | 0.00       | 0.00       | 0.00       |
| <i>Repayment</i>                 | 24,451.00       | 0.00       | 24,451.00  | 0.00       | 0.00       | 0.00       |
| <i>Debt balance</i>              | 0.00            | 0.00       | 0.00       | 0.00       | 0.00       | 0.00       |
| <i>Exchange rate adjustments</i> | 0.00            | 0.00       | 0.00       | 0.00       | 0.00       | 0.00       |
| <i>Capitalized interest</i>      | 0.00            | 0.00       | 0.00       | 0.00       | 0.00       | 0.00       |
| <i>Interest payable</i>          | 1,589.32        | 0.00       | 1,589.32   | 0.00       | 0.00       | 0.00       |
| <i>Other financial costs</i>     | 1,222.55        | 0.00       | 1,222.55   | 0.00       | 0.00       | 0.00       |
| TOTAL DEBT SERVICE               |                 |            |            |            |            |            |
| <i>Disbursement</i>              | 863,474.00      | 839,023.00 | 24,451.00  | 0.00       | 0.00       | 0.00       |
| <i>Repayment</i>                 | 863,474.00      | 0.00       | 154,743.09 | 146,816.38 | 165,436.38 | 186,417.85 |
| <i>Debt balance</i>              | 0.00            | 839,023.00 | 708,730.91 | 561,914.53 | 396,478.15 | 210,060.30 |
| <i>Exchange rate adjustments</i> | 0.00            | 0.00       | 0.00       | 0.00       | 0.00       | 0.00       |
| <i>Capitalized interest</i>      | 0.00            | 0.00       | 0.00       | 0.00       | 0.00       | 0.00       |
| <i>Interest payable</i>          | 374,115.69      | 91,733.18  | 95,260.47  | 77,146.85  | 58,526.86  | 37,545.39  |
| <i>Other financial costs</i>     | 43,173.70       | 41,951.15  | 1,222.55   | 0.00       | 0.00       | 0.00       |

| <b>DEBT SERVICE - TOTAL</b>      |            |      |      |      |      |      |
|----------------------------------|------------|------|------|------|------|------|
| Dollar                           |            |      |      |      |      |      |
|                                  | 2029       | 2030 | 2031 | 2032 | 2033 | 2034 |
| Total long-term loans            |            |      |      |      |      |      |
| <i>Disbursement</i>              | 0.00       | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| <i>Repayment</i>                 | 210,060.30 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| <i>Debt balance</i>              | 0.00       | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| <i>Exchange rate adjustments</i> | 0.00       | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| <i>Capitalized interest</i>      | 0.00       | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| <i>Interest payable</i>          | 13,902.94  | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| <i>Other financial costs</i>     | 0.00       | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total short-term loans           |            |      |      |      |      |      |
| <i>Disbursement</i>              | 0.00       | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| <i>Repayment</i>                 | 0.00       | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| <i>Debt balance</i>              | 0.00       | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| <i>Exchange rate adjustments</i> | 0.00       | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| <i>Capitalized interest</i>      | 0.00       | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| <i>Interest payable</i>          | 0.00       | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| <i>Other financial costs</i>     | 0.00       | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| TOTAL DEBT SERVICE               |            |      |      |      |      |      |
| <i>Disbursement</i>              | 0.00       | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| <i>Repayment</i>                 | 210,060.30 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| <i>Debt balance</i>              | 0.00       | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| <i>Exchange rate adjustments</i> | 0.00       | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| <i>Capitalized interest</i>      | 0.00       | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| <i>Interest payable</i>          | 13,902.94  | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| <i>Other financial costs</i>     | 0.00       | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |

| <b>DEBT SERVICE - TOTAL</b>      |               |
|----------------------------------|---------------|
| Dollar                           |               |
|                                  | Scrap<br>2035 |
| Total long-term loans            |               |
| <i>Disbursement</i>              | 0.00          |
| <i>Repayment</i>                 | 0.00          |
| <i>Debt balance</i>              | 0.00          |
| <i>Exchange rate adjustments</i> | 0.00          |
| <i>Capitalized interest</i>      | 0.00          |
| <i>Interest payable</i>          | 0.00          |
| <i>Other financial costs</i>     | 0.00          |
| Total short-term loans           |               |
| <i>Disbursement</i>              | 0.00          |
| <i>Repayment</i>                 | 0.00          |
| <i>Debt balance</i>              | 0.00          |
| <i>Exchange rate adjustments</i> | 0.00          |
| <i>Capitalized interest</i>      | 0.00          |
| <i>Interest payable</i>          | 0.00          |
| <i>Other financial costs</i>     | 0.00          |
| TOTAL DEBT SERVICE               |               |
| <i>Disbursement</i>              | 0.00          |
| <i>Repayment</i>                 | 0.00          |
| <i>Debt balance</i>              | 0.00          |
| <i>Exchange rate adjustments</i> | 0.00          |
| <i>Capitalized interest</i>      | 0.00          |
| <i>Interest payable</i>          | 0.00          |
| <i>Other financial costs</i>     | 0.00          |



|       | Foreign | Local      |
|-------|---------|------------|
| 2024  | 0.00    | 839,023.00 |
| 2025  | 0.00    | 708,730.91 |
| 2026  | 0.00    | 561,914.53 |
| 2027  | 0.00    | 396,478.15 |
| 2028  | 0.00    | 210,060.30 |
| 2029  | 0.00    | 0.00       |
| 2030  | 0.00    | 0.00       |
| 2031  | 0.00    | 0.00       |
| 2032  | 0.00    | 0.00       |
| 2033  | 0.00    | 0.00       |
| 2034  | 0.00    | 0.00       |
| Scrap | 0.00    | 0.00       |

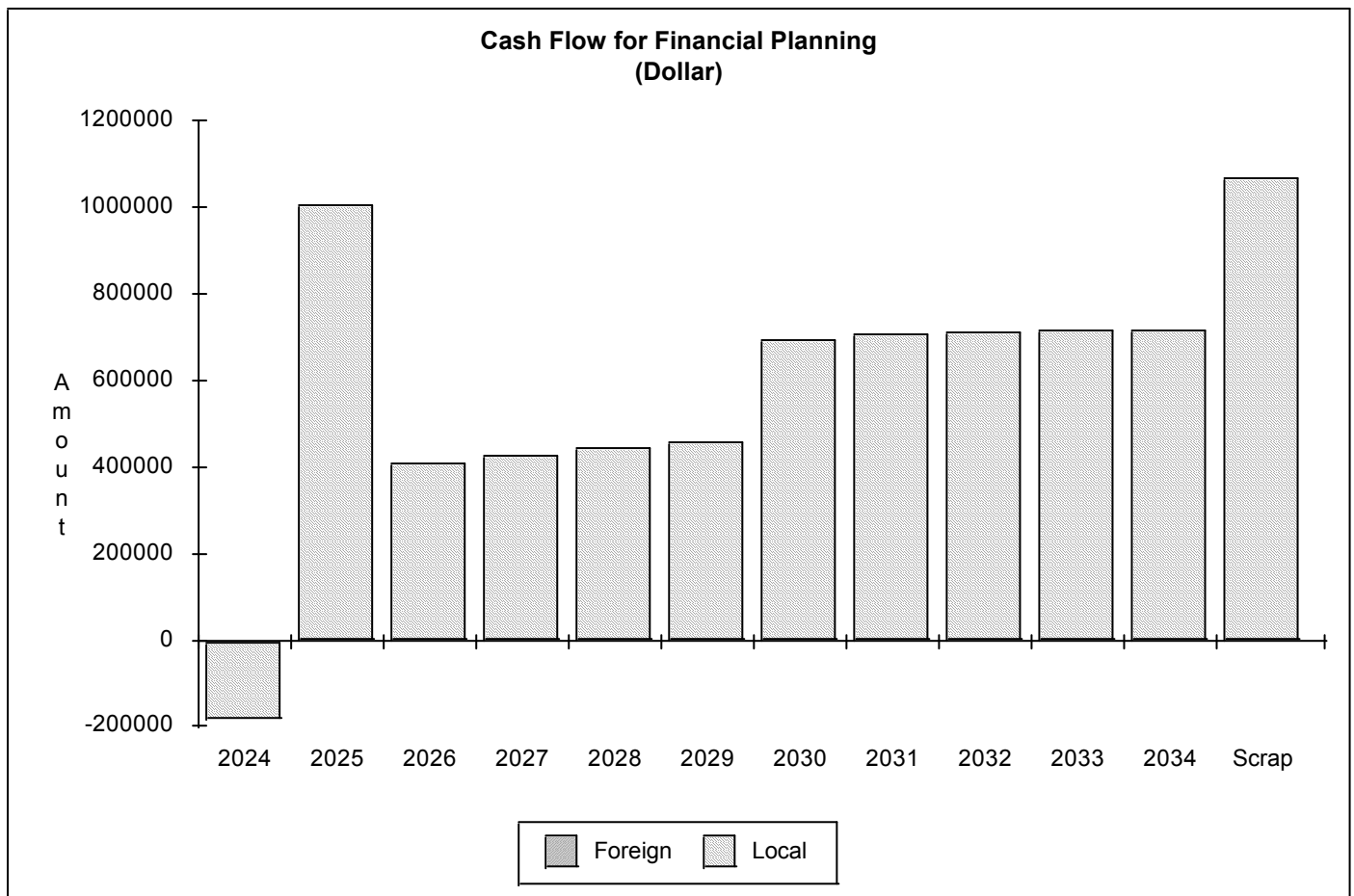


|       | Total long-term loans | Total short-term loans |
|-------|-----------------------|------------------------|
| 2024  | 839,023.00            | 0.00                   |
| 2025  | 708,730.91            | 0.00                   |
| 2026  | 561,914.53            | 0.00                   |
| 2027  | 396,478.15            | 0.00                   |
| 2028  | 210,060.30            | 0.00                   |
| 2029  | 0.00                  | 0.00                   |
| 2030  | 0.00                  | 0.00                   |
| 2031  | 0.00                  | 0.00                   |
| 2032  | 0.00                  | 0.00                   |
| 2033  | 0.00                  | 0.00                   |
| 2034  | 0.00                  | 0.00                   |
| Scrap | 0.00                  | 0.00                   |

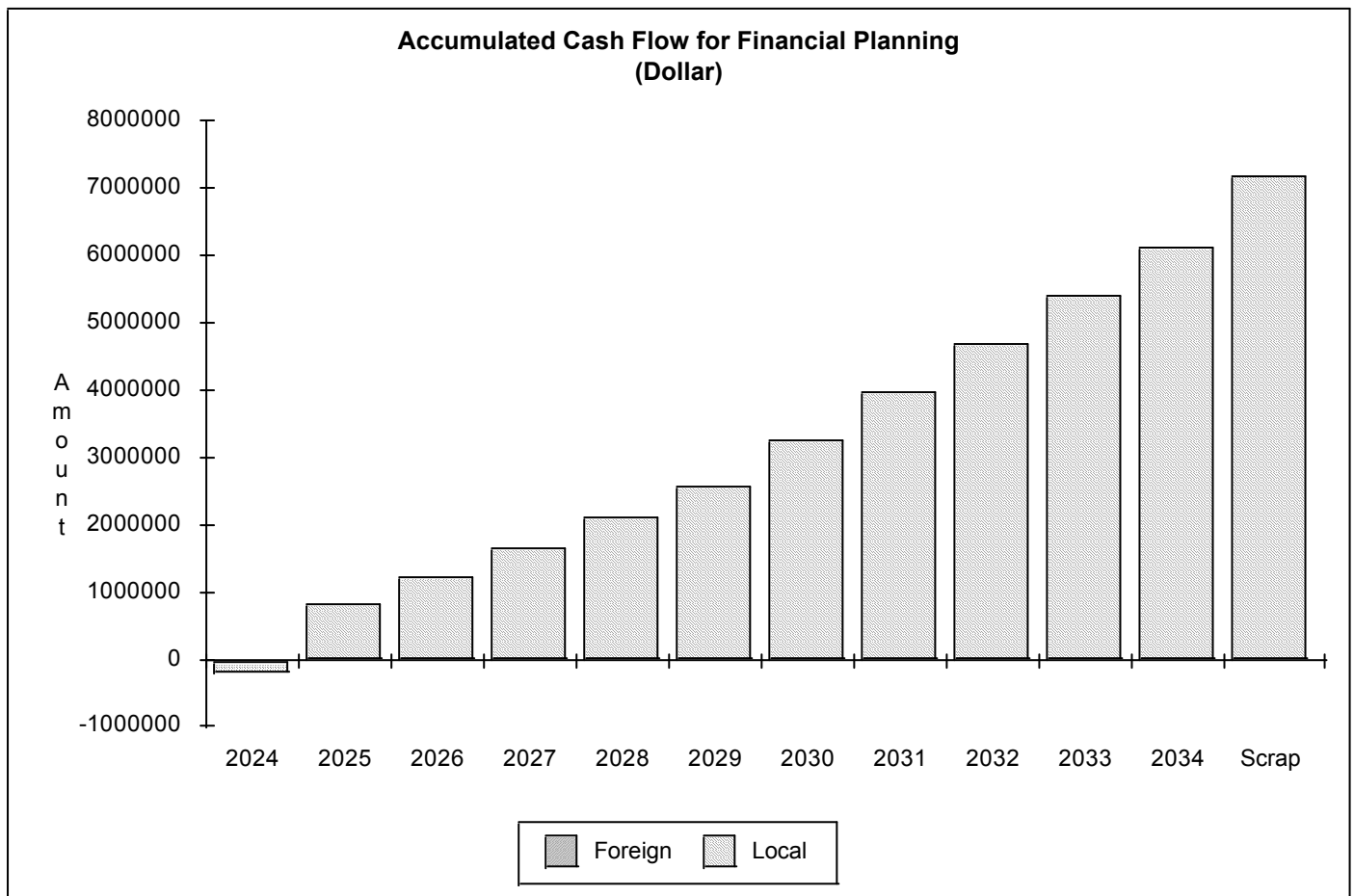
| <b>CASH FLOW FOR FINANCIAL PLANNING - TOTAL</b> |                     |                     |                     |                     |                     |
|-------------------------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| Dollar                                          |                     |                     |                     |                     |                     |
|                                                 | 2024                | 2025                | 2026                | 2027                | 2028                |
| <b>TOTAL CASH INFLOW</b>                        | <b>1,448,779.00</b> | <b>1,821,325.59</b> | <b>939,330.00</b>   | <b>986,378.34</b>   | <b>1,035,702.24</b> |
| Inflow funds                                    | 1,448,779.00        | 32,125.59           | 0.00                | 81.84               | 90.91               |
| Inflow operation                                | 0.00                | 1,789,200.00        | 939,330.00          | 986,296.50          | 1,035,611.33        |
| Other income                                    | 0.00                | 0.00                | 0.00                | 0.00                | 0.00                |
| <b>TOTAL CASH OUTFLOW</b>                       | <b>1,625,732.33</b> | <b>819,035.57</b>   | <b>528,335.29</b>   | <b>559,905.30</b>   | <b>592,675.19</b>   |
| Increase in fixed assets                        | 1,492,048.00        | 0.00                | 0.00                | 0.00                | 0.00                |
| Increase in current assets                      | 0.00                | 6,359.37            | -2,888.33           | 327.87              | 369.14              |
| Operating costs                                 | 0.00                | 556,926.00          | 303,947.86          | 332,622.63          | 364,902.51          |
| Marketing costs                                 | 0.00                | 4,524.10            | 2,601.36            | 2,991.56            | 3,440.30            |
| Income (corporate) tax                          | 0.00                | 0.00                | 0.00                | 0.00                | 0.00                |
| Financial costs                                 | 133,684.33          | 96,483.02           | 77,146.85           | 58,526.86           | 37,545.39           |
| Loan repayment                                  | 0.00                | 154,743.09          | 147,527.55          | 165,436.38          | 186,417.85          |
| Dividends                                       | 0.00                | 0.00                | 0.00                | 0.00                | 0.00                |
| Equity capital refund                           | 0.00                | 0.00                | 0.00                | 0.00                | 0.00                |
| <b>SURPLUS (DEFICIT)</b>                        | <b>-176,953.33</b>  | <b>1,002,290.02</b> | <b>410,994.71</b>   | <b>426,473.04</b>   | <b>443,027.05</b>   |
| <b>CUMULATIVE CASH BALANCE</b>                  | <b>-176,953.33</b>  | <b>825,336.68</b>   | <b>1,236,331.39</b> | <b>1,662,804.43</b> | <b>2,105,831.48</b> |
| Foreign surplus (deficit)                       | 0.00                | 0.00                | 0.00                | 0.00                | 0.00                |
| Local surplus (deficit)                         | -176,953.33         | 1,002,290.02        | 410,994.71          | 426,473.04          | 443,027.05          |
| Foreign cumulative cash balance                 | 0.00                | 0.00                | 0.00                | 0.00                | 0.00                |
| Local cumulative cash balance                   | -176,953.33         | 825,336.68          | 1,236,331.39        | 1,662,804.43        | 2,105,831.48        |
| <b>Net flow of funds</b>                        | <b>1,315,094.67</b> | <b>-219,100.52</b>  | <b>-224,674.40</b>  | <b>-223,881.40</b>  | <b>-223,872.33</b>  |

| <b>CASH FLOW FOR FINANCIAL PLANNING - TOTAL</b> |                     |                     |                     |                     |                     |
|-------------------------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| Dollar                                          |                     |                     |                     |                     |                     |
|                                                 | 2029                | 2030                | 2031                | 2032                | 2033                |
| <b>TOTAL CASH INFLOW</b>                        | <b>1,087,494.31</b> | <b>1,141,876.93</b> | <b>1,198,979.75</b> | <b>1,258,938.93</b> | <b>1,321,897.45</b> |
| Inflow funds                                    | 102.42              | 115.45              | 130.19              | 146.89              | 165.81              |
| Inflow operation                                | 1,087,391.89        | 1,141,761.49        | 1,198,849.56        | 1,258,792.04        | 1,321,731.64        |
| Other income                                    | 0.00                | 0.00                | 0.00                | 0.00                | 0.00                |
| <b>TOTAL CASH OUTFLOW</b>                       | <b>629,594.05</b>   | <b>447,244.36</b>   | <b>494,172.47</b>   | <b>547,119.58</b>   | <b>606,886.53</b>   |
| Increase in fixed assets                        | 0.00                | 0.00                | 0.00                | 0.00                | 0.00                |
| Increase in current assets                      | 415.80              | 468.60              | 528.36              | 596.03              | 672.69              |
| Operating costs                                 | 401,258.67          | 442,225.97          | 488,411.85          | 540,506.45          | 599,294.17          |
| Marketing costs                                 | 3,956.34            | 4,549.79            | 5,232.26            | 6,017.10            | 6,919.66            |
| Income (corporate) tax                          | 0.00                | 0.00                | 0.00                | 0.00                | 0.00                |
| Financial costs                                 | 13,902.94           | 0.00                | 0.00                | 0.00                | 0.00                |
| Loan repayment                                  | 210,060.30          | 0.00                | 0.00                | 0.00                | 0.00                |
| Dividends                                       | 0.00                | 0.00                | 0.00                | 0.00                | 0.00                |
| Equity capital refund                           | 0.00                | 0.00                | 0.00                | 0.00                | 0.00                |
| <b>SURPLUS (DEFICIT)</b>                        | <b>457,900.26</b>   | <b>694,632.57</b>   | <b>704,807.28</b>   | <b>711,819.34</b>   | <b>715,010.92</b>   |
| <b>CUMULATIVE CASH BALANCE</b>                  | <b>2,563,731.74</b> | <b>3,258,364.32</b> | <b>3,963,171.60</b> | <b>4,674,990.94</b> | <b>5,390,001.86</b> |
| Foreign surplus (deficit)                       | 0.00                | 0.00                | 0.00                | 0.00                | 0.00                |
| Local surplus (deficit)                         | 457,900.26          | 694,632.57          | 704,807.28          | 711,819.34          | 715,010.92          |
| Foreign cumulative cash balance                 | 0.00                | 0.00                | 0.00                | 0.00                | 0.00                |
| Local cumulative cash balance                   | 2,563,731.74        | 3,258,364.32        | 3,963,171.60        | 4,674,990.94        | 5,390,001.86        |
| <b>Net flow of funds</b>                        | <b>-223,860.82</b>  | <b>115.45</b>       | <b>130.19</b>       | <b>146.89</b>       | <b>165.81</b>       |

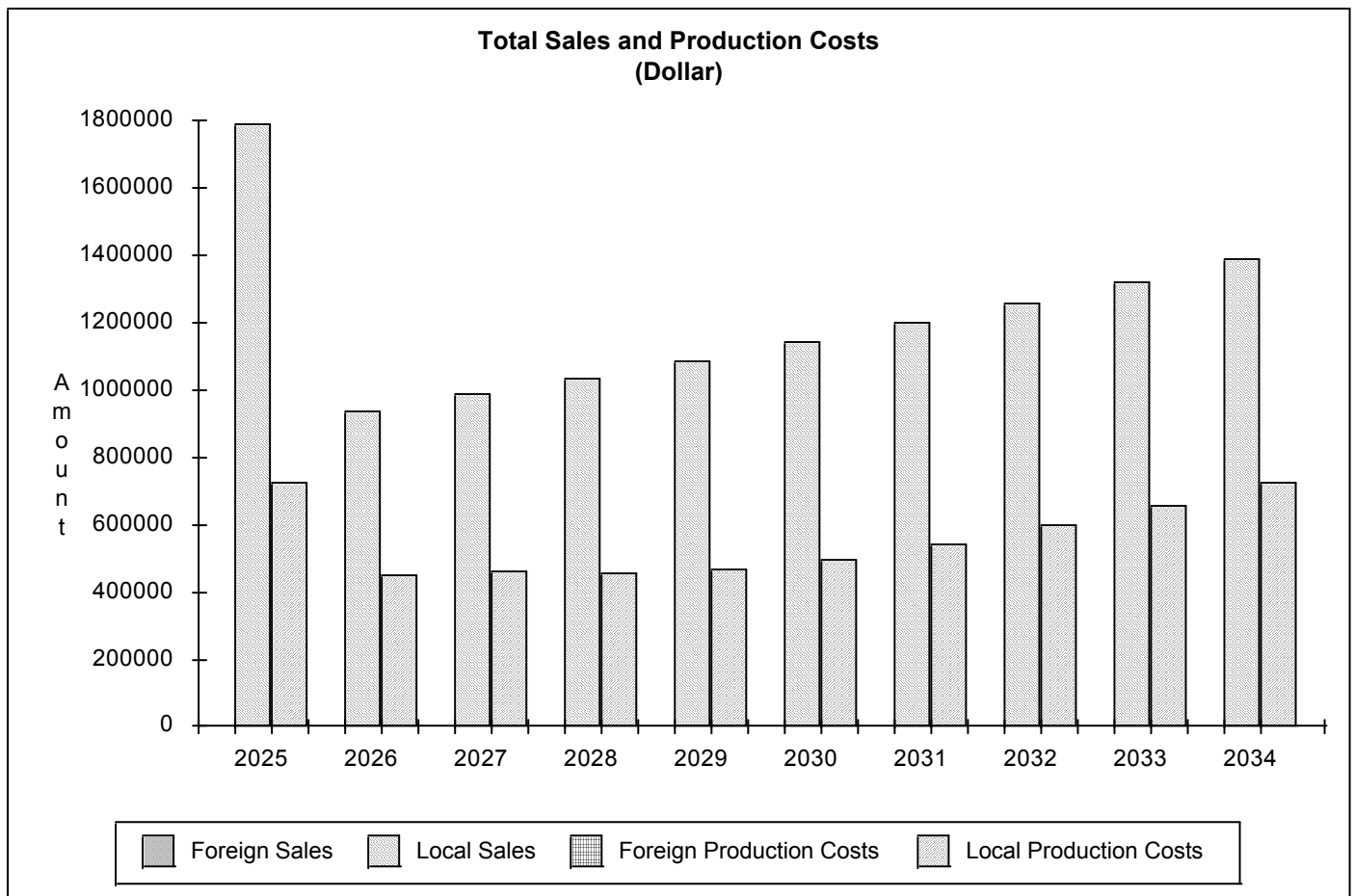
| <b>CASH FLOW FOR FINANCIAL PLANNING - TOTAL</b> |                     |                     |
|-------------------------------------------------|---------------------|---------------------|
| Dollar                                          |                     |                     |
|                                                 | 2034                | Scrap<br>2035       |
| <b>TOTAL CASH INFLOW</b>                        | <b>1,388,005.47</b> | <b>1,066,964.35</b> |
| Inflow funds                                    | 187.25              | 0.00                |
| Inflow operation                                | 1,387,818.22        | 0.00                |
| Other income                                    | 0.00                | 1,066,964.35        |
| <b>TOTAL CASH OUTFLOW</b>                       | <b>674,384.05</b>   | <b>1,871.18</b>     |
| Increase in fixed assets                        | 0.00                | 0.00                |
| Increase in current assets                      | 759.58              | 0.00                |
| Operating costs                                 | 665,666.86          | 0.00                |
| Marketing costs                                 | 7,957.61            | 0.00                |
| Income (corporate) tax                          | 0.00                | 0.00                |
| Financial costs                                 | 0.00                | 0.00                |
| Loan repayment                                  | 0.00                | 1,871.18            |
| Dividends                                       | 0.00                | 0.00                |
| Equity capital refund                           | 0.00                | 0.00                |
| <b>SURPLUS (DEFICIT)</b>                        | <b>713,621.42</b>   | <b>1,065,093.17</b> |
| <b>CUMULATIVE CASH BALANCE</b>                  | <b>6,103,623.28</b> | <b>7,168,716.45</b> |
| Foreign surplus (deficit)                       | 0.00                | 0.00                |
| Local surplus (deficit)                         | 713,621.42          | 1,065,093.17        |
| Foreign cumulative cash balance                 | 0.00                | 0.00                |
| Local cumulative cash balance                   | 6,103,623.28        | 7,168,716.45        |
| <b>Net flow of funds</b>                        | <b>187.25</b>       | <b>-1,871.18</b>    |



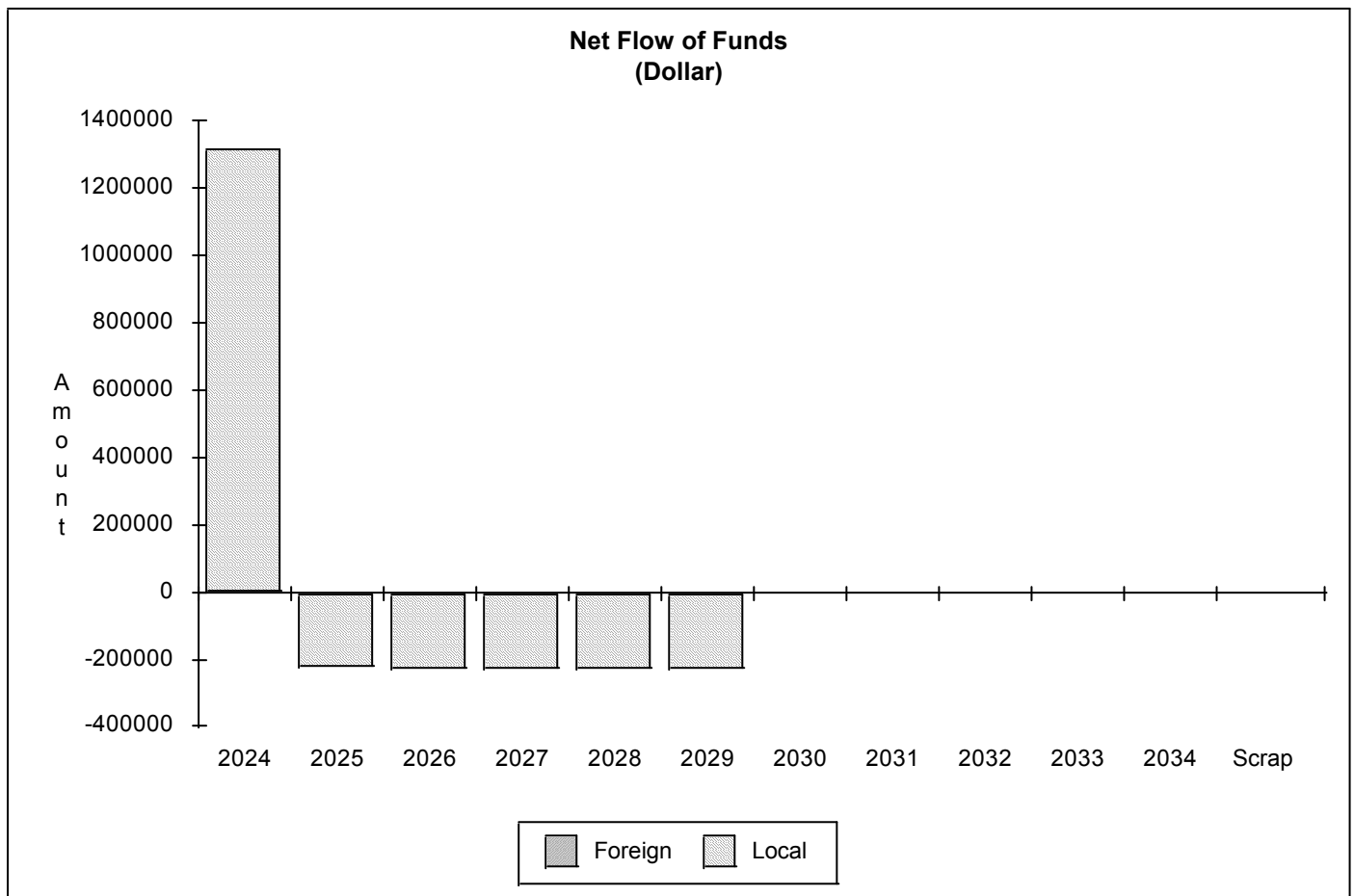
|       | Foreign | Local        |
|-------|---------|--------------|
| 2024  | 0.00    | -176,953.33  |
| 2025  | 0.00    | 1,002,290.02 |
| 2026  | 0.00    | 410,994.71   |
| 2027  | 0.00    | 426,473.04   |
| 2028  | 0.00    | 443,027.05   |
| 2029  | 0.00    | 457,900.26   |
| 2030  | 0.00    | 694,632.57   |
| 2031  | 0.00    | 704,807.28   |
| 2032  | 0.00    | 711,819.34   |
| 2033  | 0.00    | 715,010.92   |
| 2034  | 0.00    | 713,621.42   |
| Scrap | 0.00    | 1,065,093.17 |



|       | Foreign | Local        |
|-------|---------|--------------|
| 2024  | 0.00    | -176,953.33  |
| 2025  | 0.00    | 825,336.68   |
| 2026  | 0.00    | 1,236,331.39 |
| 2027  | 0.00    | 1,662,804.43 |
| 2028  | 0.00    | 2,105,831.48 |
| 2029  | 0.00    | 2,563,731.74 |
| 2030  | 0.00    | 3,258,364.32 |
| 2031  | 0.00    | 3,963,171.60 |
| 2032  | 0.00    | 4,674,990.94 |
| 2033  | 0.00    | 5,390,001.86 |
| 2034  | 0.00    | 6,103,623.28 |
| Scrap | 0.00    | 7,168,716.45 |



|      | Foreign Sales | Local Sales  | Foreign Production Costs | Local Production Costs |
|------|---------------|--------------|--------------------------|------------------------|
| 2025 | 0.00          | 1,789,200.00 | 0.00                     | 726,773.74             |
| 2026 | 0.00          | 939,330.00   | 0.00                     | 452,536.69             |
| 2027 | 0.00          | 986,296.50   | 0.00                     | 462,981.67             |
| 2028 | 0.00          | 1,035,611.33 | 0.00                     | 458,307.38             |
| 2029 | 0.00          | 1,087,391.89 | 0.00                     | 471,023.96             |
| 2030 | 0.00          | 1,141,761.49 | 0.00                     | 497,881.77             |
| 2031 | 0.00          | 1,198,849.56 | 0.00                     | 544,750.12             |
| 2032 | 0.00          | 1,258,792.04 | 0.00                     | 597,629.56             |
| 2033 | 0.00          | 1,321,731.64 | 0.00                     | 657,319.84             |
| 2034 | 0.00          | 1,387,818.22 | 0.00                     | 724,730.48             |

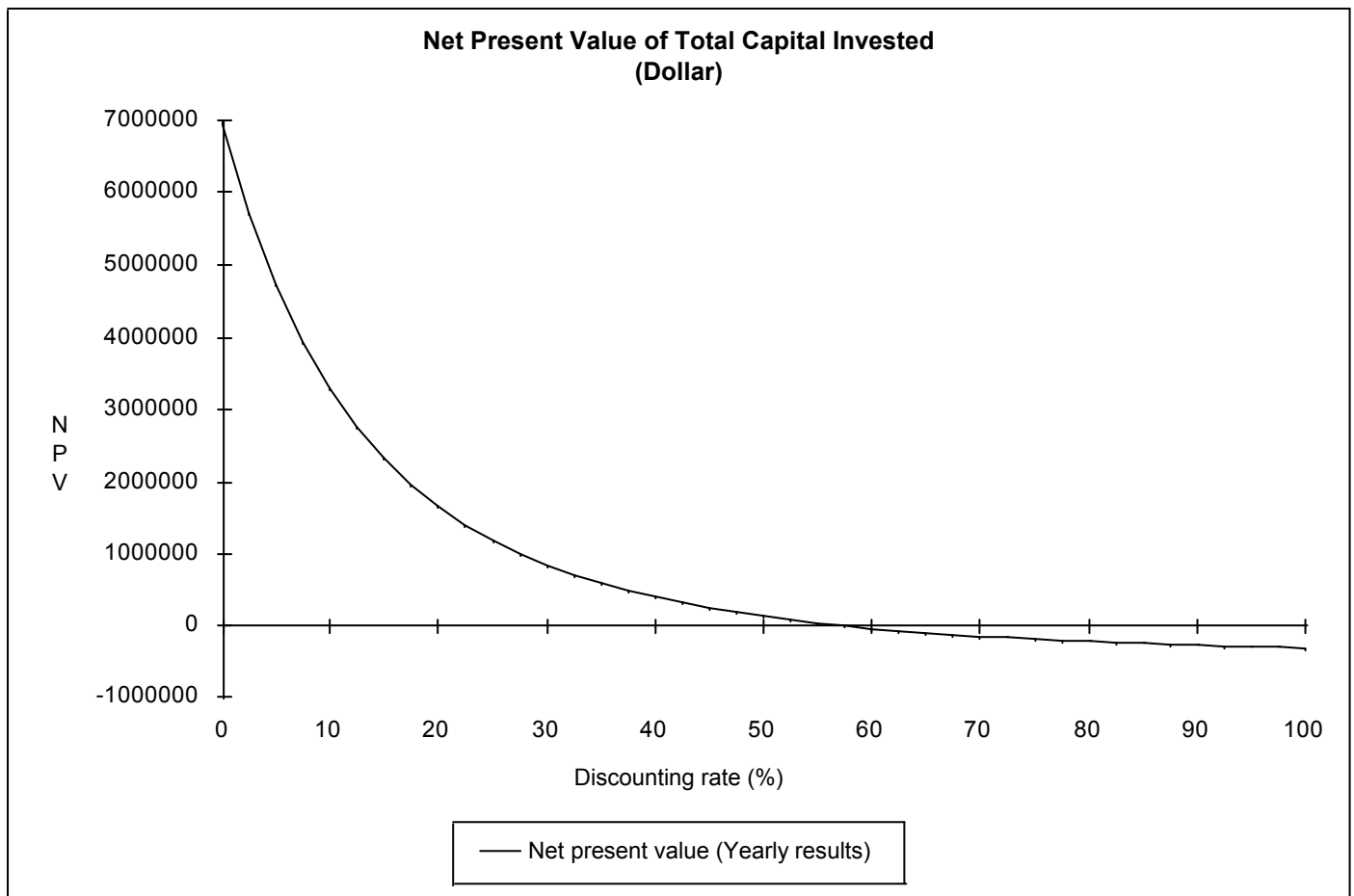


|       | Foreign | Local        |
|-------|---------|--------------|
| 2024  | 0.00    | 1,315,094.67 |
| 2025  | 0.00    | -219,100.52  |
| 2026  | 0.00    | -224,674.40  |
| 2027  | 0.00    | -223,881.40  |
| 2028  | 0.00    | -223,872.33  |
| 2029  | 0.00    | -223,860.82  |
| 2030  | 0.00    | 115.45       |
| 2031  | 0.00    | 130.19       |
| 2032  | 0.00    | 146.89       |
| 2033  | 0.00    | 165.81       |
| 2034  | 0.00    | 187.25       |
| Scrap | 0.00    | -1,871.18    |

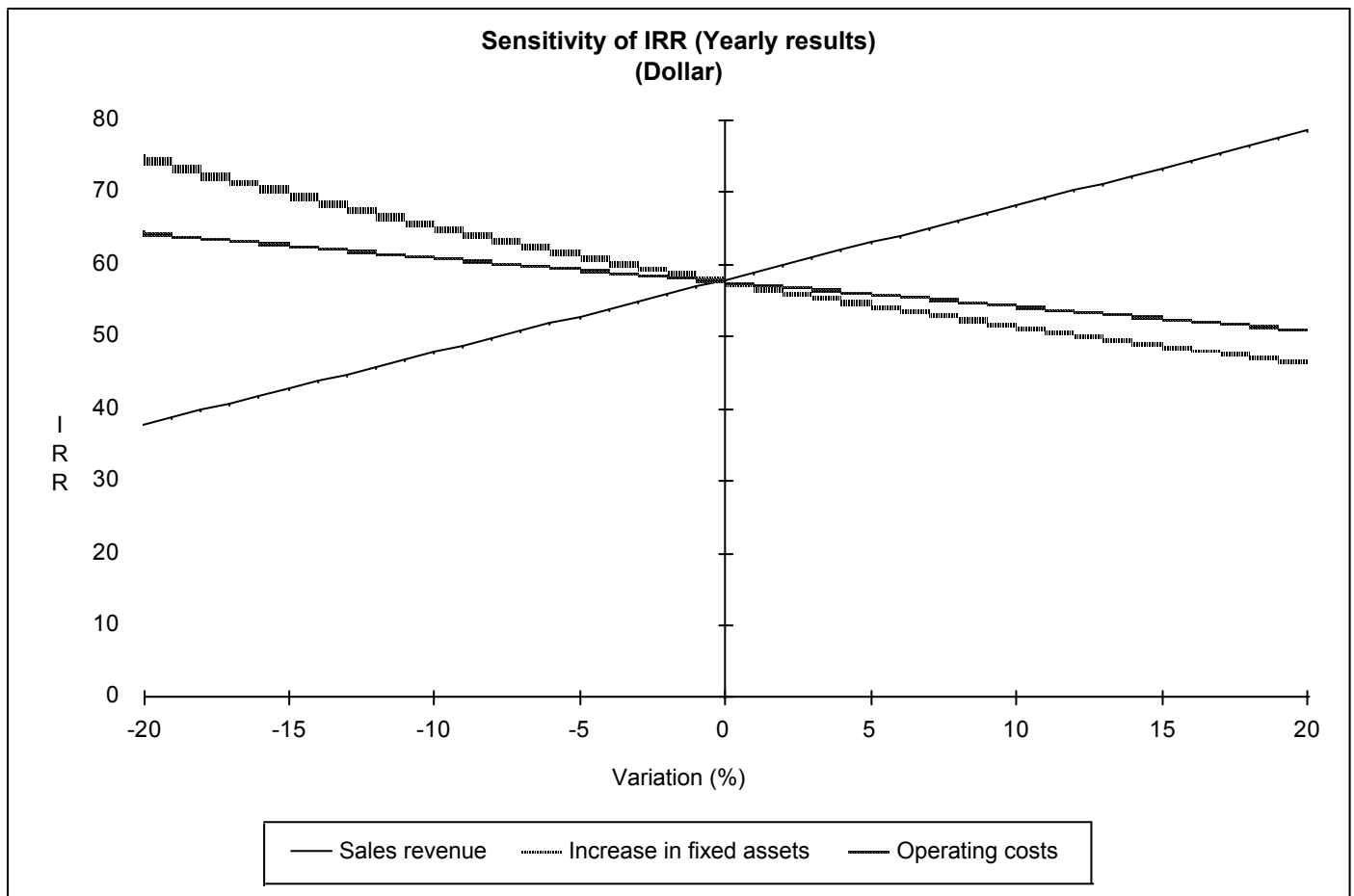
| <b>DISCOUNTED CASH FLOW - TOTAL CAPITAL INVESTED</b> |               |              |            |              |
|------------------------------------------------------|---------------|--------------|------------|--------------|
| Dollar                                               |               |              |            |              |
|                                                      | 2024          | 2025         | 2026       | 2027         |
| <b>TOTAL CASH INFLOW</b>                             | 0.00          | 1,789,200.00 | 939,330.00 | 986,296.50   |
| Inflow operation                                     | 0.00          | 1,789,200.00 | 939,330.00 | 986,296.50   |
| Other income                                         | 0.00          | 0.00         | 0.00       | 0.00         |
| <b>TOTAL CASH OUTFLOW</b>                            | 1,492,048.00  | 566,247.88   | 304,372.06 | 335,860.22   |
| Increase in fixed assets                             | 1,492,048.00  | 0.00         | 0.00       | 0.00         |
| Increase in net working capital                      | 0.00          | 4,797.78     | -2,177.16  | 246.03       |
| Operating costs                                      | 0.00          | 556,926.00   | 303,947.86 | 332,622.63   |
| Marketing costs                                      | 0.00          | 4,524.10     | 2,601.36   | 2,991.56     |
| Income (corporate) tax                               | 0.00          | 0.00         | 0.00       | 0.00         |
| <b>NET CASH FLOW</b>                                 | -1,492,048.00 | 1,222,952.12 | 634,957.94 | 650,436.28   |
| <b>CUMULATIVE NET CASH FLOW</b>                      | -1,492,048.00 | -269,095.88  | 365,862.06 | 1,016,298.34 |
| Net present value                                    | -1,262,408.72 | 862,274.21   | 373,078.02 | 318,477.10   |
| Cumulative net present value                         | -1,262,408.72 | -400,134.51  | -27,056.49 | 291,420.61   |
| <b>NET PRESENT VALUE</b>                             | at 20.00%     | 1,659,047.77 |            |              |
| <b>INTERNAL RATE OF RETURN</b>                       | 57.96%        |              |            |              |
| <b>MODIFIED INTERNAL RATE OF RETURN</b>              | 30.23%        |              |            |              |
| <b>NORMAL PAYBACK</b>                                | at 0.00%      | 2.42 years   | = 2026     |              |
| <b>DYNAMIC PAYBACK</b>                               | at 20.00%     | 3.08 years   | = 2027     |              |
| <b>NPV RATIO</b>                                     | 1.31          |              |            |              |
| Net present values discounted to                     | 01/2024       |              |            |              |

| <b>DISCOUNTED CASH FLOW - TOTAL CAPITAL INVESTED</b> |                     |                     |                     |                     |
|------------------------------------------------------|---------------------|---------------------|---------------------|---------------------|
| Dollar                                               |                     |                     |                     |                     |
|                                                      | 2028                | 2029                | 2030                | 2031                |
| <b>TOTAL CASH INFLOW</b>                             | <b>1,035,611.33</b> | <b>1,087,391.89</b> | <b>1,141,761.49</b> | <b>1,198,849.56</b> |
| Inflow operation                                     | 1,035,611.33        | 1,087,391.89        | 1,141,761.49        | 1,198,849.56        |
| Other income                                         | 0.00                | 0.00                | 0.00                | 0.00                |
| <b>TOTAL CASH OUTFLOW</b>                            | <b>368,621.03</b>   | <b>405,528.39</b>   | <b>447,128.91</b>   | <b>494,042.28</b>   |
| Increase in fixed assets                             | 0.00                | 0.00                | 0.00                | 0.00                |
| Increase in net working capital                      | 278.22              | 313.38              | 353.15              | 398.17              |
| Operating costs                                      | 364,902.51          | 401,258.67          | 442,225.97          | 488,411.85          |
| Marketing costs                                      | 3,440.30            | 3,956.34            | 4,549.79            | 5,232.26            |
| Income (corporate) tax                               | 0.00                | 0.00                | 0.00                | 0.00                |
| <b>NET CASH FLOW</b>                                 | <b>666,990.29</b>   | <b>681,863.50</b>   | <b>694,632.57</b>   | <b>704,807.28</b>   |
| <b>CUMULATIVE NET CASH FLOW</b>                      | <b>1,683,288.64</b> | <b>2,365,152.13</b> | <b>3,059,784.71</b> | <b>3,764,591.99</b> |
| Net present value                                    | 272,152.12          | 231,850.70          | 196,827.08          | 166,425.11          |
| Cumulative net present value                         | 563,572.73          | 795,423.43          | 992,250.51          | 1,158,675.62        |
| NET PRESENT VALUE                                    |                     |                     |                     |                     |
| INTERNAL RATE OF RETURN                              |                     |                     |                     |                     |
| MODIFIED INTERNAL RATE OF RETURN                     |                     |                     |                     |                     |
| NORMAL PAYBACK                                       |                     |                     |                     |                     |
| DYNAMIC PAYBACK                                      |                     |                     |                     |                     |
| NPV RATIO                                            |                     |                     |                     |                     |
| Net present values discounted to                     |                     |                     |                     |                     |

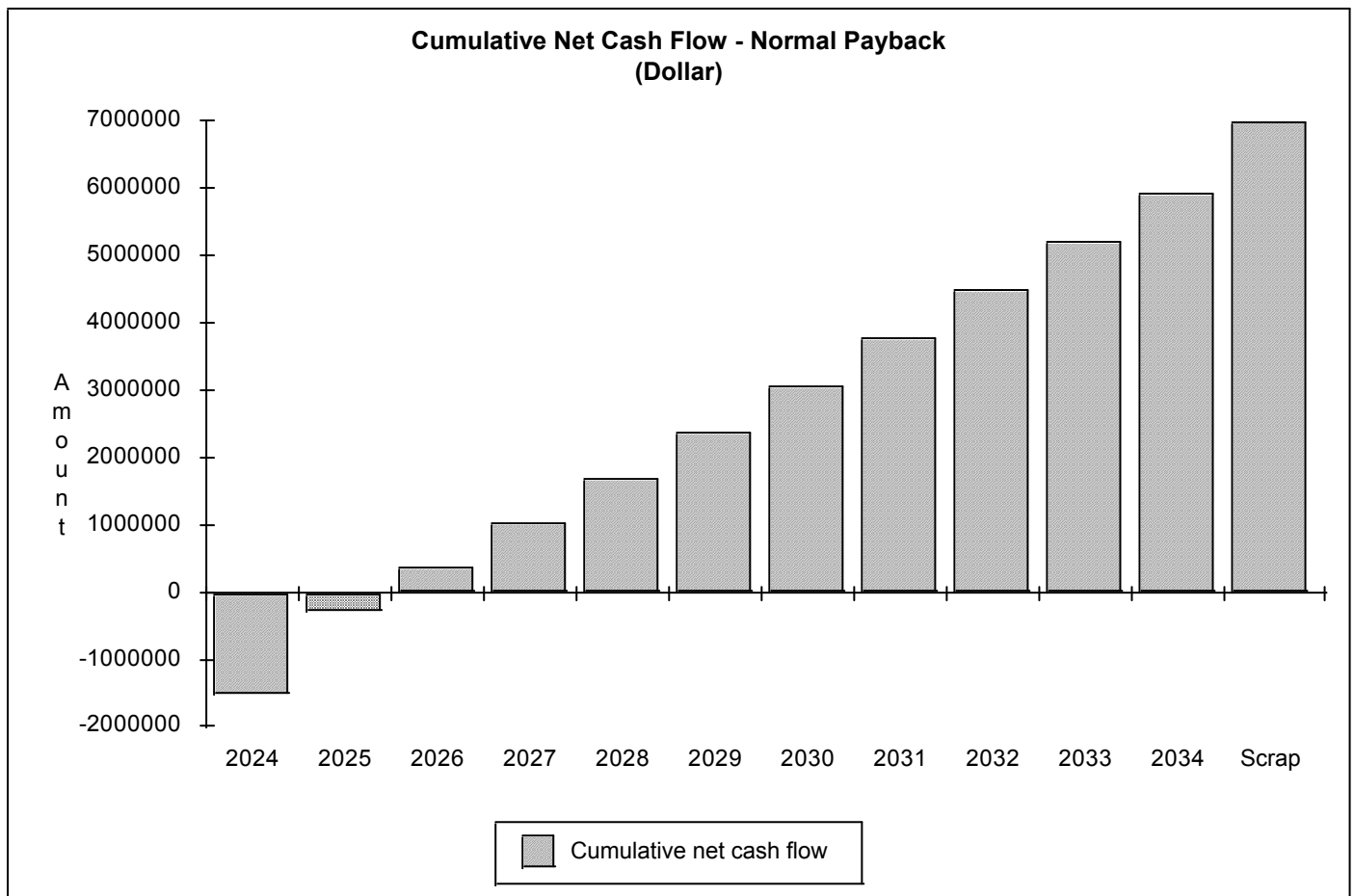
| <b>DISCOUNTED CASH FLOW - TOTAL CAPITAL INVESTED</b> |                     |                     |                     |                     |
|------------------------------------------------------|---------------------|---------------------|---------------------|---------------------|
| Dollar                                               |                     |                     |                     |                     |
|                                                      | 2032                | 2033                | 2034                | Scrap<br>2035       |
| <b>TOTAL CASH INFLOW</b>                             | <b>1,258,792.04</b> | <b>1,321,731.64</b> | <b>1,387,818.22</b> | <b>1,065,093.17</b> |
| Inflow operation                                     | 1,258,792.04        | 1,321,731.64        | 1,387,818.22        | 0.00                |
| Other income                                         | 0.00                | 0.00                | 0.00                | 1,065,093.17        |
| <b>TOTAL CASH OUTFLOW</b>                            | <b>546,972.70</b>   | <b>606,720.72</b>   | <b>674,196.80</b>   | <b>0.00</b>         |
| Increase in fixed assets                             | 0.00                | 0.00                | 0.00                | 0.00                |
| Increase in net working capital                      | 449.14              | 506.89              | 572.33              | 0.00                |
| Operating costs                                      | 540,506.45          | 599,294.17          | 665,666.86          | 0.00                |
| Marketing costs                                      | 6,017.10            | 6,919.66            | 7,957.61            | 0.00                |
| Income (corporate) tax                               | 0.00                | 0.00                | 0.00                | 0.00                |
| <b>NET CASH FLOW</b>                                 | <b>711,819.34</b>   | <b>715,010.92</b>   | <b>713,621.42</b>   | <b>1,065,093.17</b> |
| <b>CUMULATIVE NET CASH FLOW</b>                      | <b>4,476,411.33</b> | <b>5,191,422.25</b> | <b>5,905,043.67</b> | <b>6,970,136.84</b> |
| Net present value                                    | 140,067.38          | 117,246.17          | 97,515.27           | 145,543.34          |
| Cumulative net present value                         | 1,298,743.00        | 1,415,989.17        | 1,513,504.43        | 1,659,047.77        |
| NET PRESENT VALUE                                    |                     |                     |                     |                     |
| INTERNAL RATE OF RETURN                              |                     |                     |                     |                     |
| MODIFIED INTERNAL RATE OF RETURN                     |                     |                     |                     |                     |
| NORMAL PAYBACK                                       |                     |                     |                     |                     |
| DYNAMIC PAYBACK                                      |                     |                     |                     |                     |
| NPV RATIO                                            |                     |                     |                     |                     |
| Net present values discounted to                     |                     |                     |                     |                     |



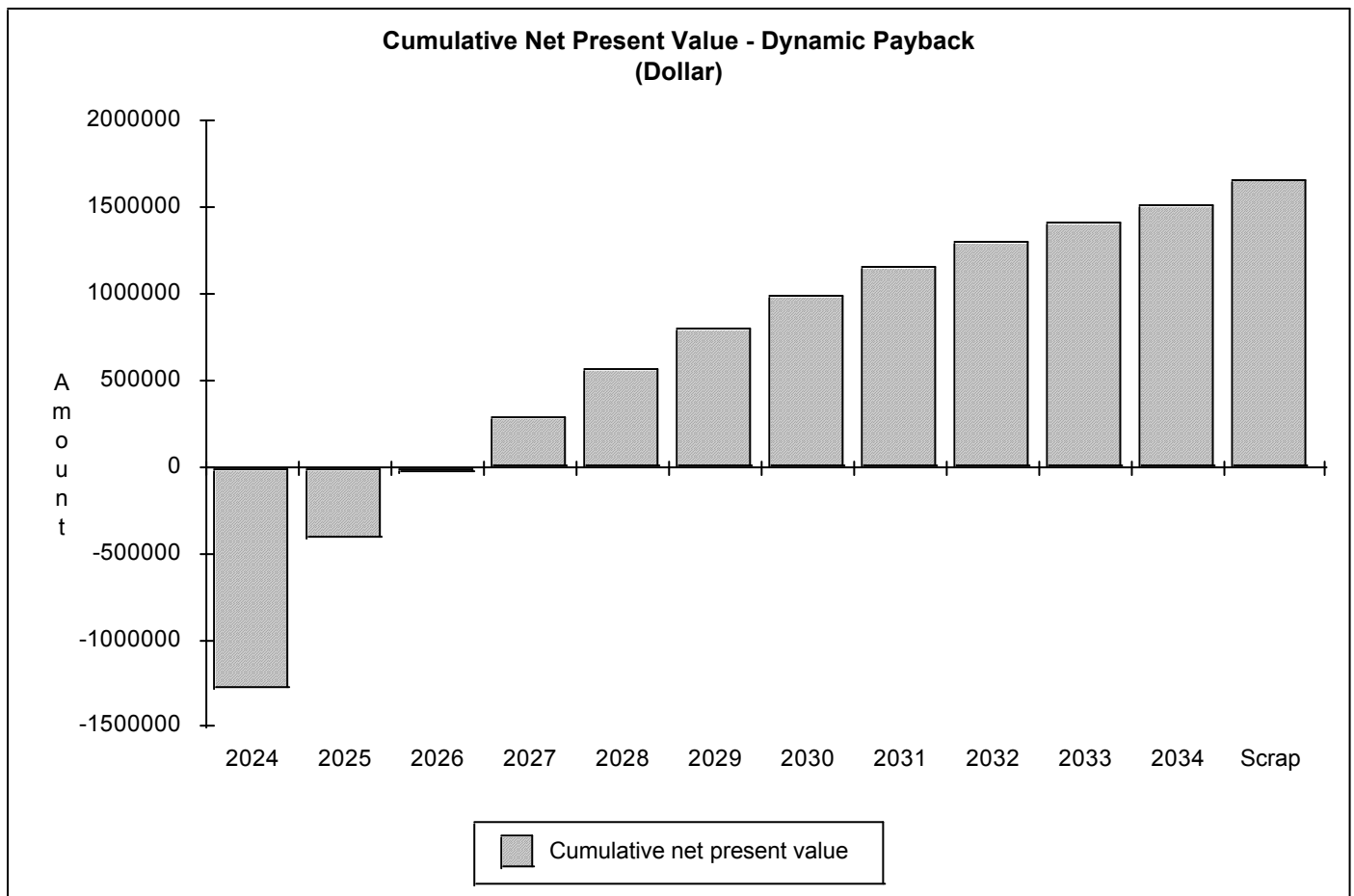
| Discounting rate (%) | Net present value (Yearly results) |
|----------------------|------------------------------------|
| 0.00 %               | 6,970,136.84                       |
| 10.00 %              | 3,286,883.68                       |
| 20.00 %              | 1,659,047.77                       |
| 30.00 %              | 847,229.13                         |
| 40.00 %              | 401,340.02                         |
| 50.00 %              | 137,346.61                         |
| 60.00 %              | -28,115.85                         |
| 70.00 %              | -136,290.41                        |
| 80.00 %              | -209,178.27                        |
| 90.00 %              | -259,291.01                        |
| 100.00 %             | -294,138.09                        |



| Variation (%) | Sales revenue | Increase in fixed assets | Operating costs |
|---------------|---------------|--------------------------|-----------------|
| -20.00 %      | 37.93 %       | 75.30 %                  | 64.68 %         |
| -16.00 %      | 41.89 %       | 71.12 %                  | 63.34 %         |
| -12.00 %      | 45.87 %       | 67.34 %                  | 62.00 %         |
| -8.00 %       | 49.88 %       | 63.92 %                  | 60.65 %         |
| -4.00 %       | 53.91 %       | 60.81 %                  | 59.31 %         |
| 0.00 %        | 57.96 %       | 57.96 %                  | 57.96 %         |
| 4.00 %        | 62.04 %       | 55.35 %                  | 56.61 %         |
| 8.00 %        | 66.15 %       | 52.94 %                  | 55.26 %         |
| 12.00 %       | 70.29 %       | 50.71 %                  | 53.91 %         |
| 16.00 %       | 74.46 %       | 48.65 %                  | 52.56 %         |
| 20.00 %       | 78.65 %       | 46.73 %                  | 51.21 %         |



|       | Cumulative net cash flow |
|-------|--------------------------|
| 2024  | -1,492,048.00            |
| 2025  | -269,095.88              |
| 2026  | 365,862.06               |
| 2027  | 1,016,298.34             |
| 2028  | 1,683,288.64             |
| 2029  | 2,365,152.13             |
| 2030  | 3,059,784.71             |
| 2031  | 3,764,591.99             |
| 2032  | 4,476,411.33             |
| 2033  | 5,191,422.25             |
| 2034  | 5,905,043.67             |
| Scrap | 6,970,136.84             |

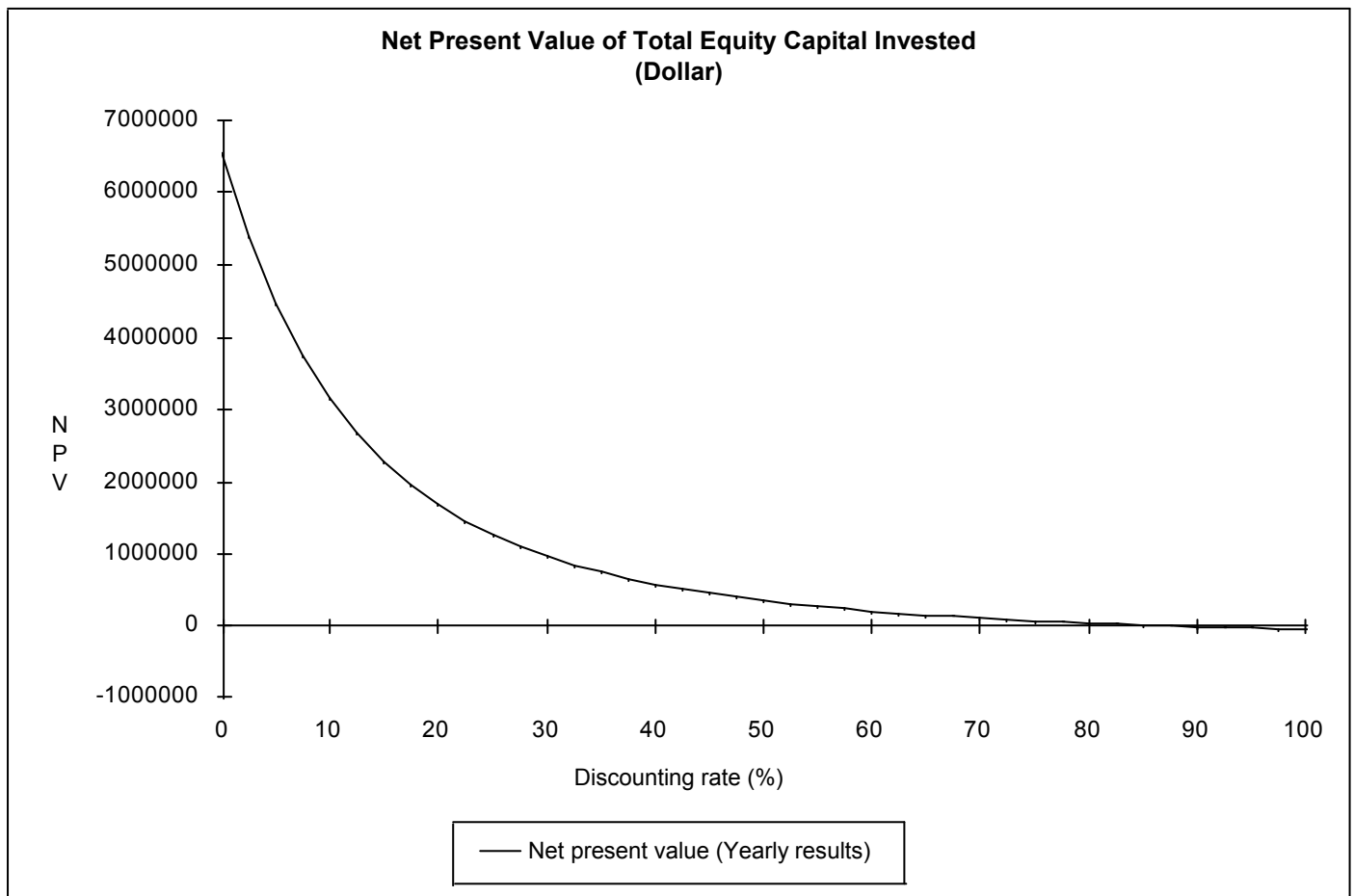


|       | Cumulative net present value |
|-------|------------------------------|
| 2024  | -1,262,408.72                |
| 2025  | -400,134.51                  |
| 2026  | -27,056.49                   |
| 2027  | 291,420.61                   |
| 2028  | 563,572.73                   |
| 2029  | 795,423.43                   |
| 2030  | 992,250.51                   |
| 2031  | 1,158,675.62                 |
| 2032  | 1,298,743.00                 |
| 2033  | 1,415,989.17                 |
| 2034  | 1,513,504.43                 |
| Scrap | 1,659,047.77                 |

| <b>DISCOUNTED CASH FLOW - EQUITY CAPITAL INVESTED</b> |             |              |              |              |              |
|-------------------------------------------------------|-------------|--------------|--------------|--------------|--------------|
| Dollar                                                |             |              |              |              |              |
|                                                       | 2024        | 2025         | 2026         | 2027         | 2028         |
| TOTAL CASH INFLOW                                     | -176,953.33 | 1,002,290.02 | 410,994.71   | 426,473.04   | 443,027.05   |
| Surplus (deficit)                                     | -176,953.33 | 1,002,290.02 | 410,994.71   | 426,473.04   | 443,027.05   |
| Dividends                                             | 0.00        | 0.00         | 0.00         | 0.00         | 0.00         |
| Equity capital refund                                 | 0.00        | 0.00         | 0.00         | 0.00         | 0.00         |
| TOTAL CASH OUTFLOW                                    | 609,756.00  | 6,113.00     | 0.00         | 0.00         | 0.00         |
| Equity capital paid                                   | 609,756.00  | 6,113.00     | 0.00         | 0.00         | 0.00         |
| NET CASH RETURN                                       | -786,709.33 | 996,177.02   | 410,994.71   | 426,473.04   | 443,027.05   |
| CUMULATIVE NET CASH RETURN                            | -786,709.33 | 209,467.68   | 620,462.39   | 1,046,935.43 | 1,489,962.48 |
| Net present value                                     | -641,180.23 | 649,519.70   | 214,378.89   | 177,962.04   | 147,895.86   |
| Cumulative net present value                          | -641,180.23 | 8,339.47     | 222,718.36   | 400,680.40   | 548,576.25   |
| NET PRESENT VALUE                                     | at 25.00%   | 1,270,945.57 |              |              |              |
| INTERNAL RATE OF RETURN                               | 89.74%      |              |              |              |              |
| MODIFIED INTERNAL RATE OF RETURN                      | 38.20%      |              |              |              |              |
| SHORT NET PRESENT VALUE                               | at 25.00%   | 1,177,737.55 | for 11 years |              |              |
| NORMAL PAYBACK                                        | at 0.00%    | 1.79 years   | = 2025       |              |              |
| DYNAMIC PAYBACK                                       | at 25.00%   | 1.99 years   | = 2025       |              |              |
| NPV RATIO                                             | 2.54        |              |              |              |              |
| Net present values discounted to                      | 01/2024     |              |              |              |              |

| <b>DISCOUNTED CASH FLOW - EQUITY CAPITAL INVESTED</b> |              |              |              |              |              |
|-------------------------------------------------------|--------------|--------------|--------------|--------------|--------------|
| Dollar                                                |              |              |              |              |              |
|                                                       | 2029         | 2030         | 2031         | 2032         | 2033         |
| TOTAL CASH INFLOW                                     | 457,900.26   | 694,632.57   | 704,807.28   | 711,819.34   | 715,010.92   |
| Surplus (deficit)                                     | 457,900.26   | 694,632.57   | 704,807.28   | 711,819.34   | 715,010.92   |
| Dividends                                             | 0.00         | 0.00         | 0.00         | 0.00         | 0.00         |
| Equity capital refund                                 | 0.00         | 0.00         | 0.00         | 0.00         | 0.00         |
| TOTAL CASH OUTFLOW                                    | 0.00         | 0.00         | 0.00         | 0.00         | 0.00         |
| Equity capital paid                                   | 0.00         | 0.00         | 0.00         | 0.00         | 0.00         |
| NET CASH RETURN                                       | 457,900.26   | 694,632.57   | 704,807.28   | 711,819.34   | 715,010.92   |
| CUMULATIVE NET CASH RETURN                            | 1,947,862.74 | 2,642,495.32 | 3,347,302.60 | 4,059,121.94 | 4,774,132.86 |
| Net present value                                     | 122,288.79   | 148,409.22   | 120,466.45   | 97,331.97    | 78,214.70    |
| Cumulative net present value                          | 670,865.04   | 819,274.27   | 939,740.72   | 1,037,072.68 | 1,115,287.38 |
| NET PRESENT VALUE                                     |              |              |              |              |              |
| INTERNAL RATE OF RETURN                               |              |              |              |              |              |
| MODIFIED INTERNAL RATE OF RETURN                      |              |              |              |              |              |
| SHORT NET PRESENT VALUE                               |              |              |              |              |              |
| NORMAL PAYBACK                                        |              |              |              |              |              |
| DYNAMIC PAYBACK                                       |              |              |              |              |              |
| NPV RATIO                                             |              |              |              |              |              |
| Net present values discounted to                      |              |              |              |              |              |

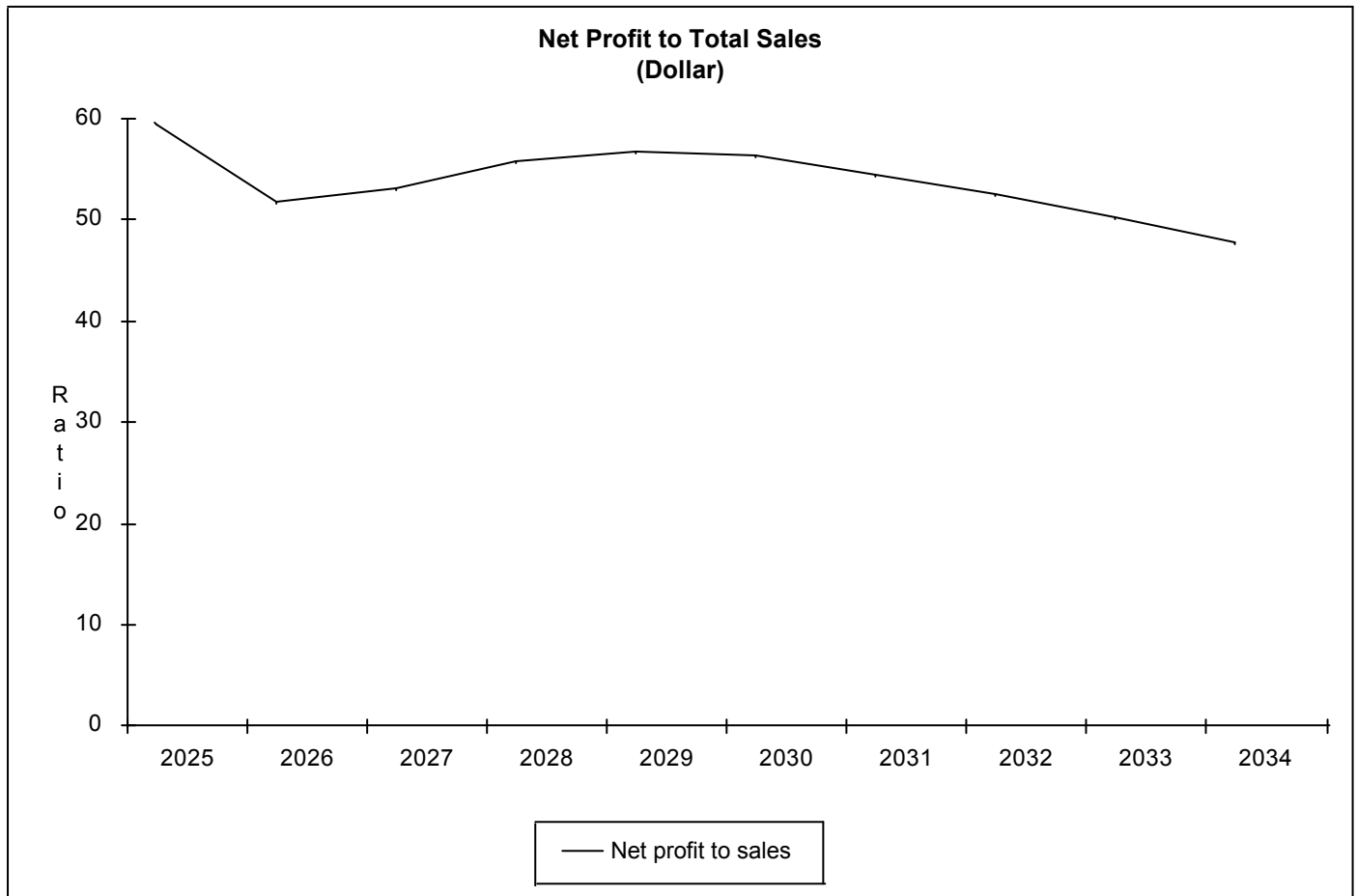
| <b>DISCOUNTED CASH FLOW - EQUITY CAPITAL INVESTED</b> |              |               |
|-------------------------------------------------------|--------------|---------------|
| Dollar                                                |              |               |
|                                                       | 2034         | Scrap<br>2035 |
| TOTAL CASH INFLOW                                     | 713,621.42   | 1,065,093.17  |
| Surplus (deficit)                                     | 713,621.42   | 1,065,093.17  |
| Dividends                                             | 0.00         | 0.00          |
| Equity capital refund                                 | 0.00         | 0.00          |
| TOTAL CASH OUTFLOW                                    | 0.00         | 0.00          |
| Equity capital paid                                   | 0.00         | 0.00          |
| NET CASH RETURN                                       | 713,621.42   | 1,065,093.17  |
| CUMULATIVE NET CASH RETURN                            | 5,487,754.28 | 6,552,847.45  |
| Net present value                                     | 62,450.16    | 93,208.02     |
| Cumulative net present value                          | 1,177,737.55 | 1,270,945.57  |
| NET PRESENT VALUE                                     |              |               |
| INTERNAL RATE OF RETURN                               |              |               |
| MODIFIED INTERNAL RATE OF RETURN                      |              |               |
| SHORT NET PRESENT VALUE                               |              |               |
| NORMAL PAYBACK                                        |              |               |
| DYNAMIC PAYBACK                                       |              |               |
| NPV RATIO                                             |              |               |
| Net present values discounted to                      |              |               |



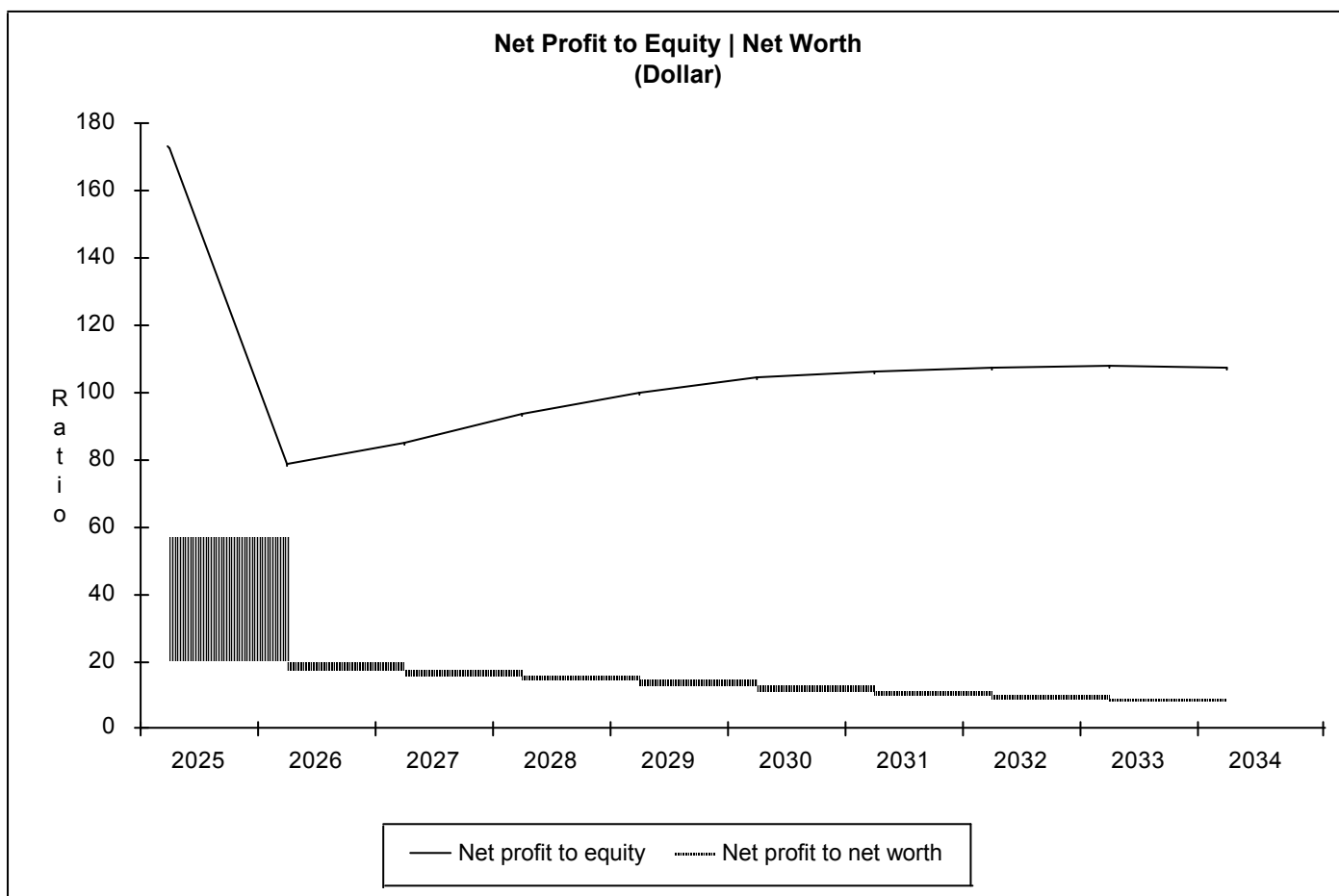
| Discounting rate (%) | Net present value (Yearly results) |
|----------------------|------------------------------------|
| 0.00 %               | 6,552,847.45                       |
| 10.00 %              | 3,152,901.51                       |
| 20.00 %              | 1,687,144.99                       |
| 30.00 %              | 971,216.38                         |
| 40.00 %              | 583,173.62                         |
| 50.00 %              | 354,235.12                         |
| 60.00 %              | 209,711.04                         |
| 70.00 %              | 113,497.20                         |
| 80.00 %              | 46,743.18                          |
| 90.00 %              | -1,073.61                          |
| 100.00 %             | -36,175.59                         |

| <b>NET INCOME STATEMENT</b>           |                    |                    |                    |                    |                    |
|---------------------------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| Dollar                                |                    |                    |                    |                    |                    |
|                                       | Production<br>2025 | Production<br>2026 | Production<br>2027 | Production<br>2028 | Production<br>2029 |
| Sales revenue                         | 1,789,200.00       | 939,330.00         | 986,296.50         | 1,035,611.33       | 1,087,391.89       |
| Less variable costs                   | 67,349.06          | 38,725.71          | 44,534.57          | 51,214.75          | 58,896.96          |
| VARIABLE MARGIN                       | 1,721,850.94       | 900,604.29         | 941,761.93         | 984,396.57         | 1,028,494.93       |
| in % of sales revenue                 | 96.24              | 95.88              | 95.48              | 95.05              | 94.58              |
| Less fixed costs                      | 562,941.66         | 336,664.13         | 359,920.25         | 369,547.24         | 398,224.06         |
| OPERATIONAL MARGIN                    | 1,158,909.28       | 563,940.16         | 581,841.69         | 614,849.34         | 630,270.87         |
| in % of sales revenue                 | 64.77              | 60.04              | 58.99              | 59.37              | 57.96              |
| Interest on short-term deposits       | 0.00               | 0.00               | 0.00               | 0.00               | 0.00               |
| Financial costs                       | 96,483.02          | 77,146.85          | 58,526.86          | 37,545.39          | 13,902.94          |
| GROSS PROFIT FROM OPERATIONS          | 1,062,426.26       | 486,793.31         | 523,314.83         | 577,303.95         | 616,367.93         |
| in % of sales revenue                 | 59.38              | 51.82              | 53.06              | 55.75              | 56.68              |
| Extraordinary income                  | 0.00               | 0.00               | 0.00               | 0.00               | 0.00               |
| Extraordinary loss                    | 0.00               | 0.00               | 0.00               | 0.00               | 0.00               |
| Depreciation allowances               | 0.00               | 0.00               | 0.00               | 0.00               | 0.00               |
| GROSS PROFIT                          | 1,062,426.26       | 486,793.31         | 523,314.83         | 577,303.95         | 616,367.93         |
| Investment allowances                 | 0.00               | 0.00               | 0.00               | 0.00               | 0.00               |
| TAXABLE PROFIT                        | 1,062,426.26       | 486,793.31         | 523,314.83         | 577,303.95         | 616,367.93         |
| Income (corporate) tax                | 0.00               | 0.00               | 0.00               | 0.00               | 0.00               |
| NET PROFIT                            | 1,062,426.26       | 486,793.31         | 523,314.83         | 577,303.95         | 616,367.93         |
| in % of sales revenue                 | 59.38              | 51.82              | 53.06              | 55.75              | 56.68              |
| Dividends                             | 0.00               | 0.00               | 0.00               | 0.00               | 0.00               |
| RETAINED PROFIT                       | 1,062,426.26       | 486,793.31         | 523,314.83         | 577,303.95         | 616,367.93         |
| RATIOS                                |                    |                    |                    |                    |                    |
| Net profit to equity (%)              | 172.51             | 79.04              | 84.97              | 93.74              | 100.08             |
| Net profit to net worth (%)           | 57.27              | 20.78              | 18.26              | 16.77              | 15.19              |
| Net profit+interest to investment (%) | 71.08              | 34.63              | 35.73              | 37.75              | 38.69              |

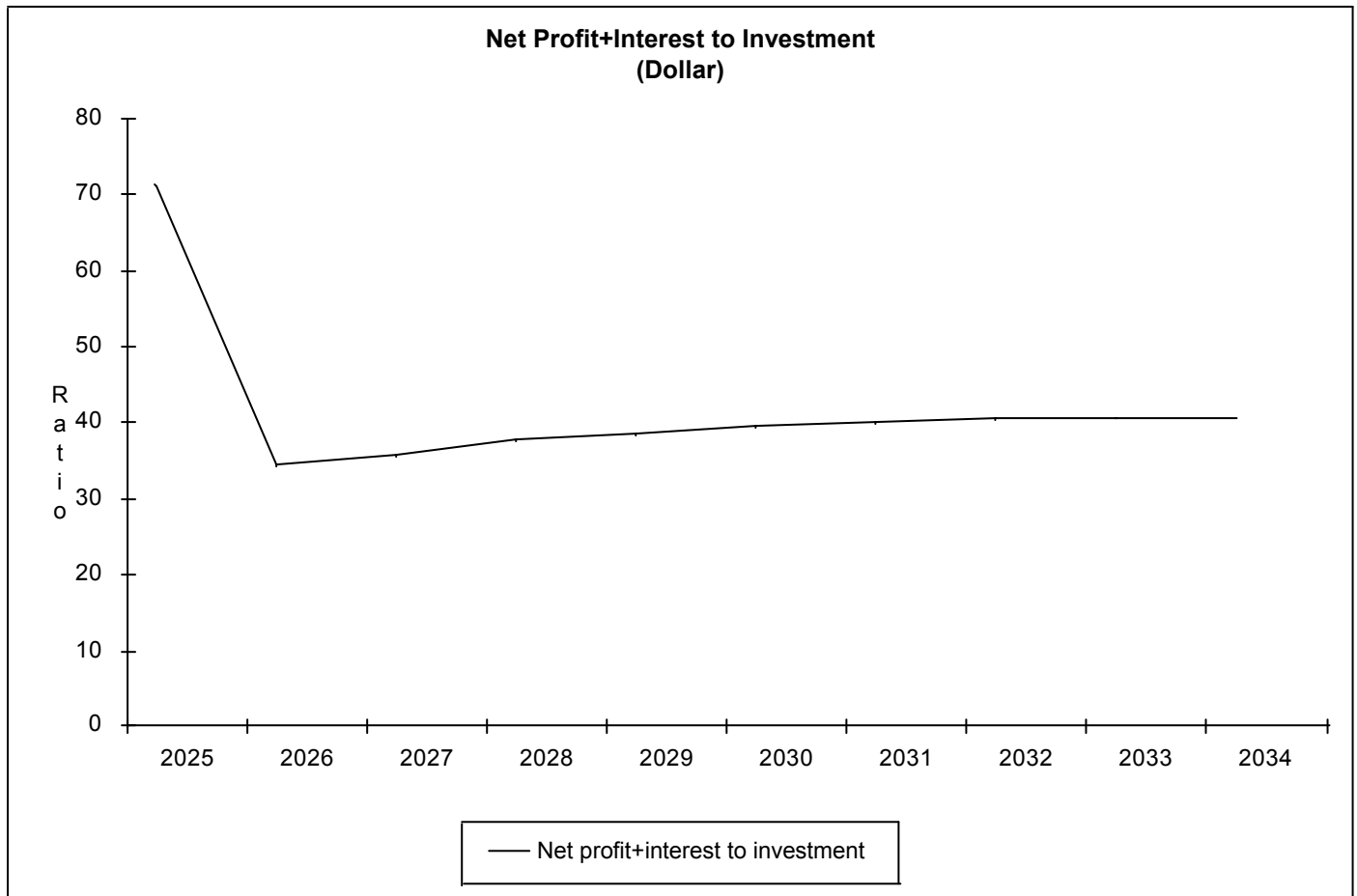
| <b>NET INCOME STATEMENT</b>           |                    |                    |                    |                    |                    |
|---------------------------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| Dollar                                |                    |                    |                    |                    |                    |
|                                       | Production<br>2030 | Production<br>2031 | Production<br>2032 | Production<br>2033 | Production<br>2034 |
| Sales revenue                         | 1,141,761.49       | 1,198,849.56       | 1,258,792.04       | 1,321,731.64       | 1,387,818.22       |
| Less variable costs                   | 67,731.51          | 77,891.23          | 89,574.92          | 103,011.16         | 0.00               |
| VARIABLE MARGIN                       | 1,074,029.98       | 1,120,958.33       | 1,169,217.12       | 1,218,720.48       | 1,387,818.22       |
| in % of sales revenue                 | 94.07              | 93.50              | 92.88              | 92.21              | 100.00             |
| Less fixed costs                      | 430,150.26         | 466,858.89         | 508,054.64         | 554,308.69         | 724,730.48         |
| OPERATIONAL MARGIN                    | 643,879.72         | 654,099.44         | 661,162.48         | 664,411.80         | 663,087.74         |
| in % of sales revenue                 | 56.39              | 54.56              | 52.52              | 50.27              | 47.78              |
| Interest on short-term deposits       | 0.00               | 0.00               | 0.00               | 0.00               | 0.00               |
| Financial costs                       | 0.00               | 0.00               | 0.00               | 0.00               | 0.00               |
| GROSS PROFIT FROM OPERATIONS          | 643,879.72         | 654,099.44         | 661,162.48         | 664,411.80         | 663,087.74         |
| in % of sales revenue                 | 56.39              | 54.56              | 52.52              | 50.27              | 47.78              |
| Extraordinary income                  | 0.00               | 0.00               | 0.00               | 0.00               | 0.00               |
| Extraordinary loss                    | 0.00               | 0.00               | 0.00               | 0.00               | 0.00               |
| Depreciation allowances               | 0.00               | 0.00               | 0.00               | 0.00               | 0.00               |
| GROSS PROFIT                          | 643,879.72         | 654,099.44         | 661,162.48         | 664,411.80         | 663,087.74         |
| Investment allowances                 | 0.00               | 0.00               | 0.00               | 0.00               | 0.00               |
| TAXABLE PROFIT                        | 643,879.72         | 654,099.44         | 661,162.48         | 664,411.80         | 663,087.74         |
| Income (corporate) tax                | 0.00               | 0.00               | 0.00               | 0.00               | 0.00               |
| NET PROFIT                            | 643,879.72         | 654,099.44         | 661,162.48         | 664,411.80         | 663,087.74         |
| in % of sales revenue                 | 56.39              | 54.56              | 52.52              | 50.27              | 47.78              |
| Dividends                             | 0.00               | 0.00               | 0.00               | 0.00               | 0.00               |
| RETAINED PROFIT                       | 643,879.72         | 654,099.44         | 661,162.48         | 664,411.80         | 663,087.74         |
| RATIOS                                |                    |                    |                    |                    |                    |
| Net profit to equity (%)              | 104.55             | 106.21             | 107.35             | 107.88             | 107.67             |
| Net profit to net worth (%)           | 13.69              | 12.21              | 10.99              | 9.94               | 9.03               |
| Net profit+interest to investment (%) | 39.51              | 40.13              | 40.55              | 40.74              | 40.64              |



|      | Net profit to sales |
|------|---------------------|
| 2025 | 59.38               |
| 2026 | 51.82               |
| 2027 | 53.06               |
| 2028 | 55.75               |
| 2029 | 56.68               |
| 2030 | 56.39               |
| 2031 | 54.56               |
| 2032 | 52.52               |
| 2033 | 50.27               |
| 2034 | 47.78               |



|      | Net profit<br>to equity | Net profit<br>to net worth |
|------|-------------------------|----------------------------|
| 2025 | 172.51                  | 57.27                      |
| 2026 | 79.04                   | 20.78                      |
| 2027 | 84.97                   | 18.26                      |
| 2028 | 93.74                   | 16.77                      |
| 2029 | 100.08                  | 15.19                      |
| 2030 | 104.55                  | 13.69                      |
| 2031 | 106.21                  | 12.21                      |
| 2032 | 107.35                  | 10.99                      |
| 2033 | 107.88                  | 9.94                       |
| 2034 | 107.67                  | 9.03                       |

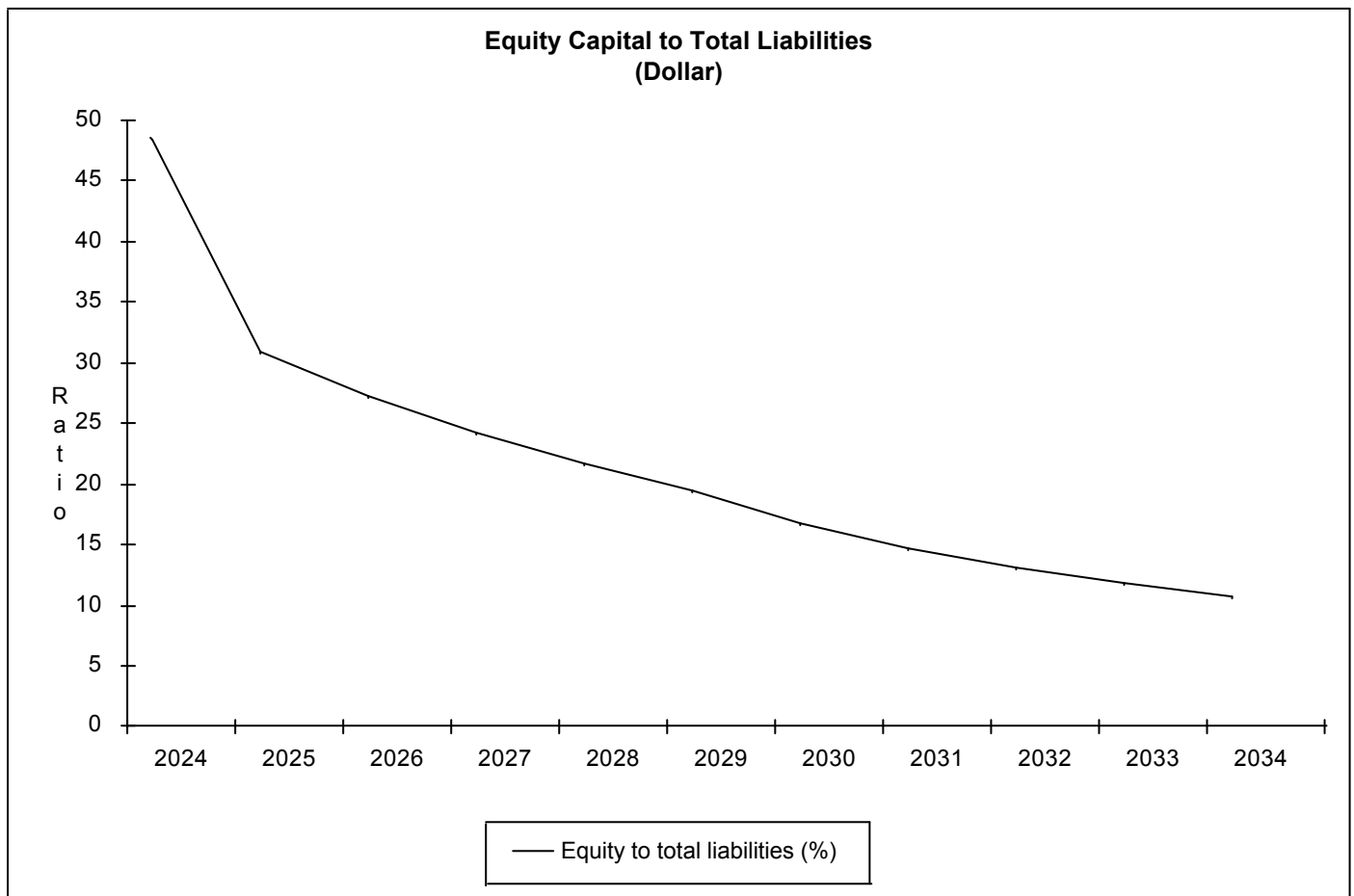


|      | Net profit+interest<br>to investment |
|------|--------------------------------------|
| 2025 | 71.08                                |
| 2026 | 34.63                                |
| 2027 | 35.73                                |
| 2028 | 37.75                                |
| 2029 | 38.69                                |
| 2030 | 39.51                                |
| 2031 | 40.13                                |
| 2032 | 40.55                                |
| 2033 | 40.74                                |
| 2034 | 40.64                                |

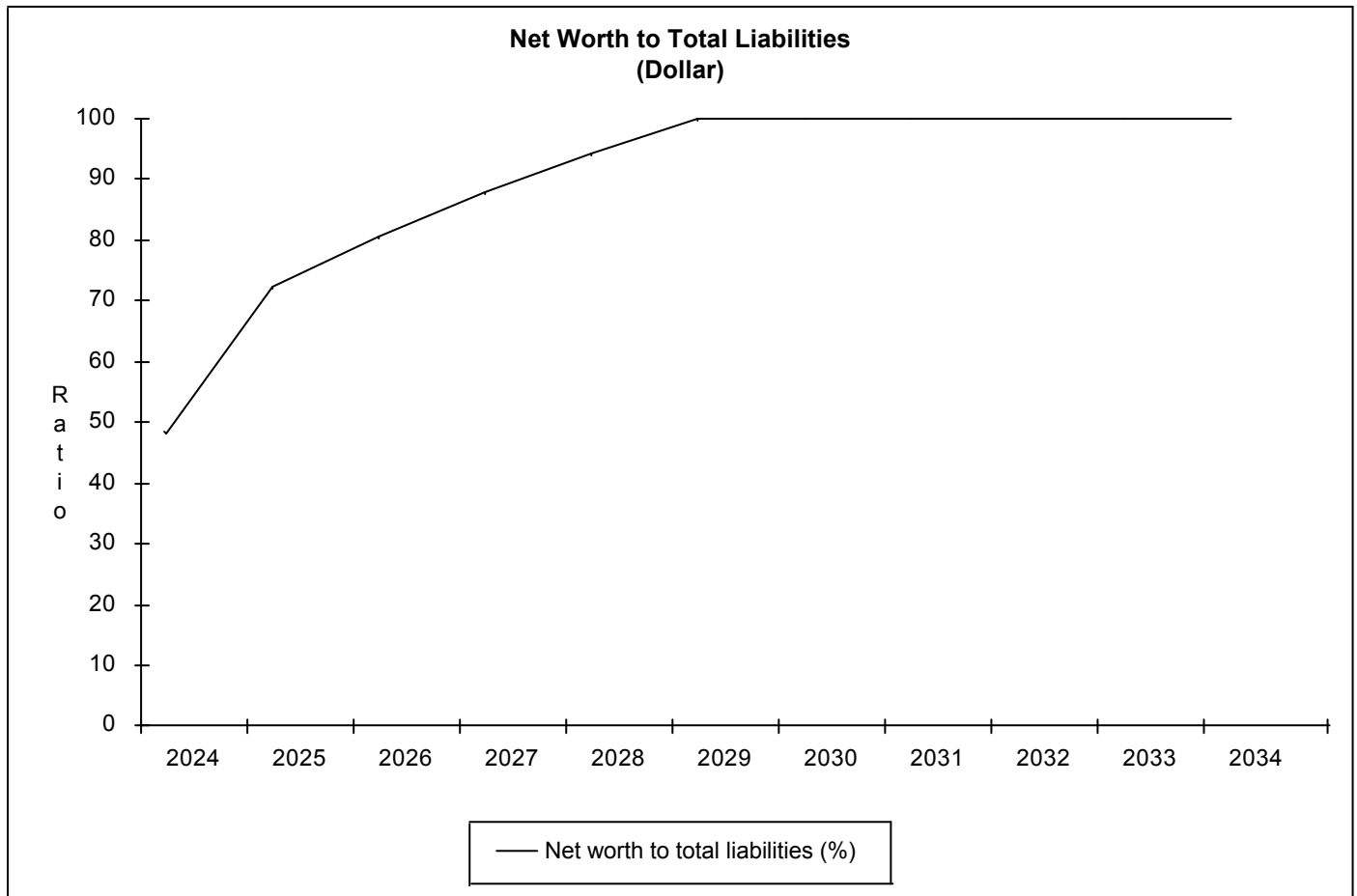
| <b>PROJECTED BALANCE SHEET</b>            |                     |                     |                     |                     |                     |
|-------------------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| Dollar                                    |                     |                     |                     |                     |                     |
|                                           | 2024                | 2025                | 2026                | 2027                | 2028                |
| <b>TOTAL ASSETS</b>                       | <b>1,625,732.33</b> | <b>2,565,541.09</b> | <b>2,904,806.85</b> | <b>3,262,767.14</b> | <b>3,653,744.15</b> |
| Total current assets                      | 0.00                | 1,008,649.38        | 1,416,755.76        | 1,843,556.67        | 2,286,952.86        |
| Total fixed assets, net of depreciation   | 1,625,732.33        | 1,556,891.71        | 1,488,051.09        | 1,419,210.47        | 1,366,791.29        |
| Accumulated losses brought forward        | 0.00                | 0.00                | 0.00                | 0.00                | 0.00                |
| Loss in current year                      | 0.00                | 0.00                | 0.00                | 0.00                | 0.00                |
| <b>TOTAL LIABILITIES</b>                  | <b>1,625,732.33</b> | <b>2,565,541.09</b> | <b>2,904,806.85</b> | <b>3,262,767.14</b> | <b>3,653,744.15</b> |
| Total current liabilities                 | 0.00                | 1,561.59            | 850.42              | 932.26              | 1,023.17            |
| Total long-term debt                      | 839,023.00          | 708,730.91          | 561,914.53          | 396,478.15          | 210,060.30          |
| Total equity capital                      | 786,709.33          | 792,822.33          | 792,822.33          | 792,822.33          | 792,822.33          |
| Reserves, retained profit brought forward | 0.00                | 0.00                | 1,062,426.26        | 1,549,219.57        | 2,072,534.40        |
| Retained profit                           | 0.00                | 1,062,426.26        | 486,793.31          | 523,314.83          | 577,303.95          |
| Net worth                                 | 786,709.33          | 1,855,248.59        | 2,342,041.90        | 2,865,356.73        | 3,442,660.68        |
| <b>RATIOS</b>                             |                     |                     |                     |                     |                     |
| Equity to total liabilities (%)           | 48.39               | 30.90               | 27.29               | 24.30               | 21.70               |
| Net worth to total liabilities (%)        | 48.39               | 72.31               | 80.63               | 87.82               | 94.22               |
| Long-term debt to net worth               | 1.07                | 0.38                | 0.24                | 0.14                | 0.06                |
| Current assets to current liabilities     | 0.00                | 645.91              | 1,665.94            | 1,977.51            | 2,235.15            |

| <b>PROJECTED BALANCE SHEET</b>            |                     |                     |                     |                     |                     |
|-------------------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| Dollar                                    |                     |                     |                     |                     |                     |
|                                           | 2029                | 2030                | 2031                | 2032                | 2033                |
| <b>TOTAL ASSETS</b>                       | <b>4,060,154.21</b> | <b>4,704,149.37</b> | <b>5,358,379.00</b> | <b>6,019,688.36</b> | <b>6,684,265.97</b> |
| Total current assets                      | 2,745,268.93        | 3,440,370.10        | 4,145,705.74        | 4,858,121.11        | 5,573,804.73        |
| Total fixed assets, net of depreciation   | 1,314,885.28        | 1,263,779.27        | 1,212,673.26        | 1,161,567.25        | 1,110,461.24        |
| Accumulated losses brought forward        | 0.00                | 0.00                | 0.00                | 0.00                | 0.00                |
| Loss in current year                      | 0.00                | 0.00                | 0.00                | 0.00                | 0.00                |
| <b>TOTAL LIABILITIES</b>                  | <b>4,060,154.21</b> | <b>4,704,149.37</b> | <b>5,358,379.00</b> | <b>6,019,688.36</b> | <b>6,684,265.97</b> |
| Total current liabilities                 | 1,125.60            | 1,241.04            | 1,371.23            | 1,518.12            | 1,683.93            |
| Total long-term debt                      | 0.00                | 0.00                | 0.00                | 0.00                | 0.00                |
| Total equity capital                      | 792,822.33          | 792,822.33          | 792,822.33          | 792,822.33          | 792,822.33          |
| Reserves, retained profit brought forward | 2,649,838.35        | 3,266,206.28        | 3,910,086.00        | 4,564,185.44        | 5,225,347.91        |
| Retained profit                           | 616,367.93          | 643,879.72          | 654,099.44          | 661,162.48          | 664,411.80          |
| Net worth                                 | 4,059,028.61        | 4,702,908.33        | 5,357,007.77        | 6,018,170.24        | 6,682,582.04        |
| <b>RATIOS</b>                             |                     |                     |                     |                     |                     |
| Equity to total liabilities (%)           | 19.53               | 16.85               | 14.80               | 13.17               | 11.86               |
| Net worth to total liabilities (%)        | 99.97               | 99.97               | 99.97               | 99.97               | 99.97               |
| Long-term debt to net worth               | 0.00                | 0.00                | 0.00                | 0.00                | 0.00                |
| Current assets to current liabilities     | 2,438.94            | 2,772.16            | 3,023.34            | 3,200.09            | 3,310.00            |

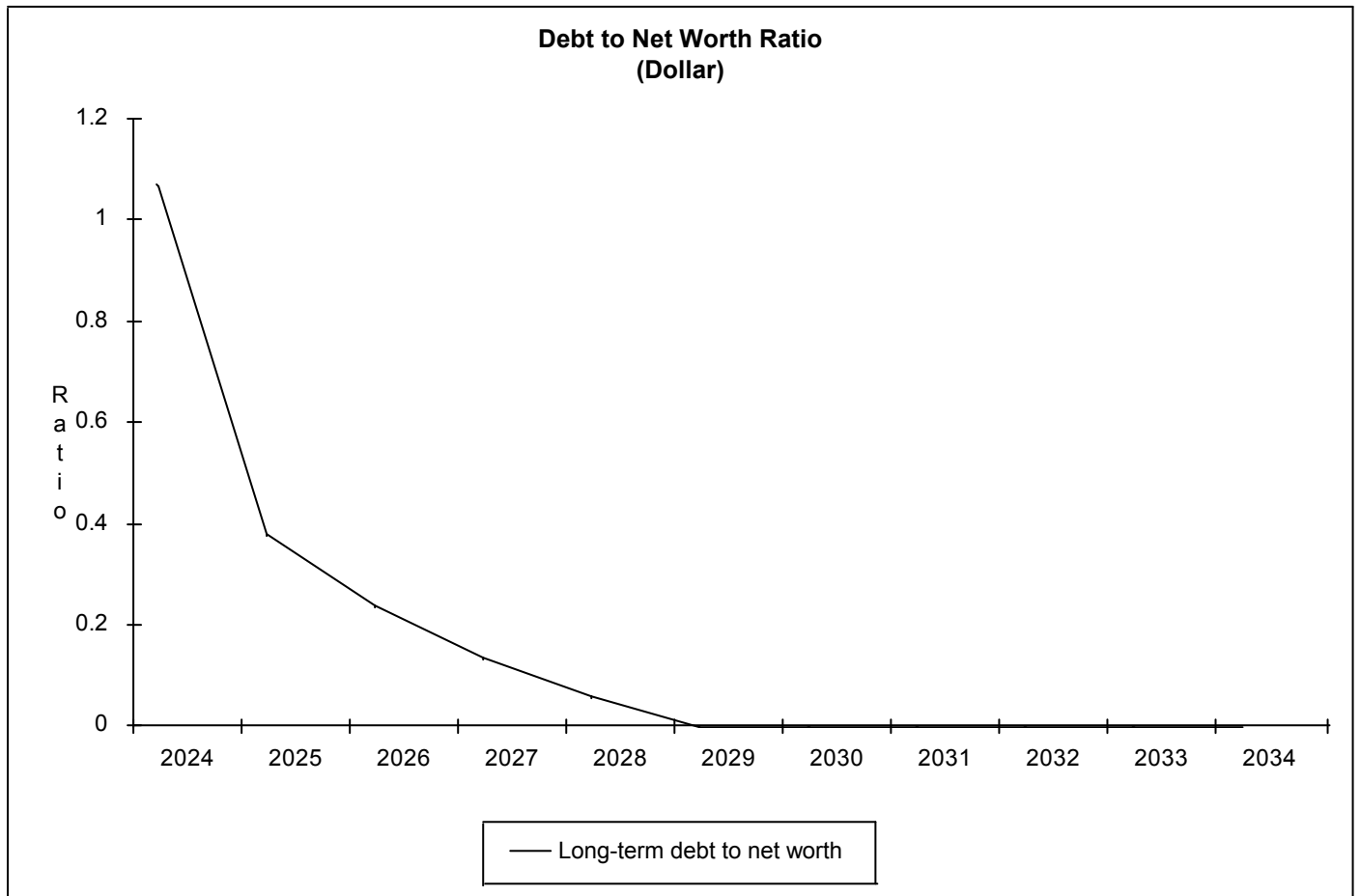
| <b>PROJECTED BALANCE SHEET</b>            |                     |
|-------------------------------------------|---------------------|
| Dollar                                    |                     |
|                                           | 2034                |
| <b>TOTAL ASSETS</b>                       | <b>7,347,540.96</b> |
| Total current assets                      | 6,288,185.73        |
| Total fixed assets, net of depreciation   | 1,059,355.23        |
| Accumulated losses brought forward        | 0.00                |
| Loss in current year                      | 0.00                |
| <b>TOTAL LIABILITIES</b>                  | <b>7,347,540.96</b> |
| Total current liabilities                 | 1,871.18            |
| Total long-term debt                      | 0.00                |
| Total equity capital                      | 792,822.33          |
| Reserves, retained profit brought forward | 5,889,759.71        |
| Retained profit                           | 663,087.74          |
| Net worth                                 | 7,345,669.78        |
| <b>RATIOS</b>                             |                     |
| Equity to total liabilities (%)           | 10.79               |
| Net worth to total liabilities (%)        | 99.97               |
| Long-term debt to net worth               | 0.00                |
| Current assets to current liabilities     | 3,360.55            |



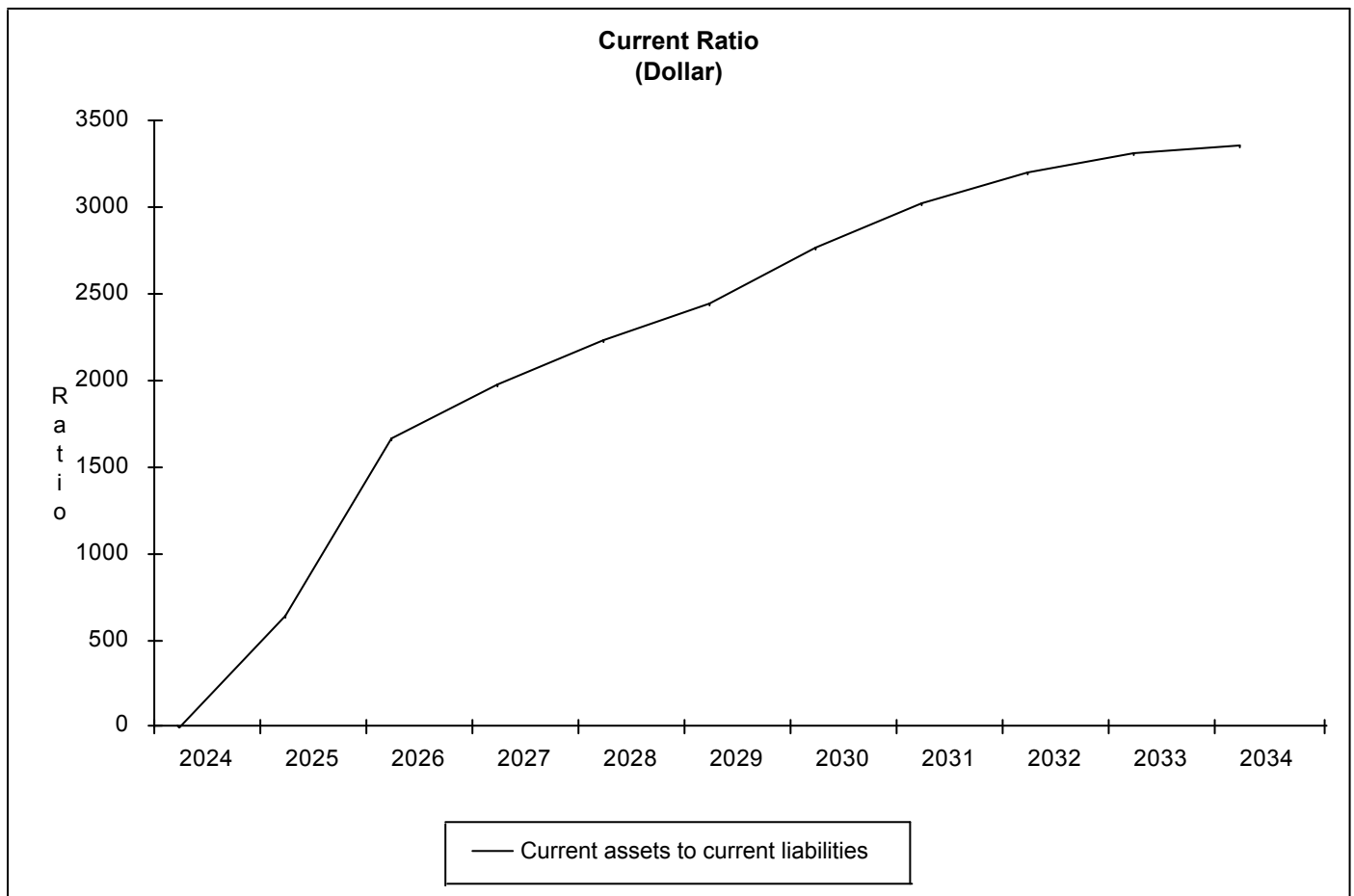
|      | Equity to total liabilities (%) |
|------|---------------------------------|
| 2024 | 48.39                           |
| 2025 | 30.90                           |
| 2026 | 27.29                           |
| 2027 | 24.30                           |
| 2028 | 21.70                           |
| 2029 | 19.53                           |
| 2030 | 16.85                           |
| 2031 | 14.80                           |
| 2032 | 13.17                           |
| 2033 | 11.86                           |
| 2034 | 10.79                           |



|      | Net worth to total liabilities (%) |
|------|------------------------------------|
| 2024 | 48.39                              |
| 2025 | 72.31                              |
| 2026 | 80.63                              |
| 2027 | 87.82                              |
| 2028 | 94.22                              |
| 2029 | 99.97                              |
| 2030 | 99.97                              |
| 2031 | 99.97                              |
| 2032 | 99.97                              |
| 2033 | 99.97                              |
| 2034 | 99.97                              |



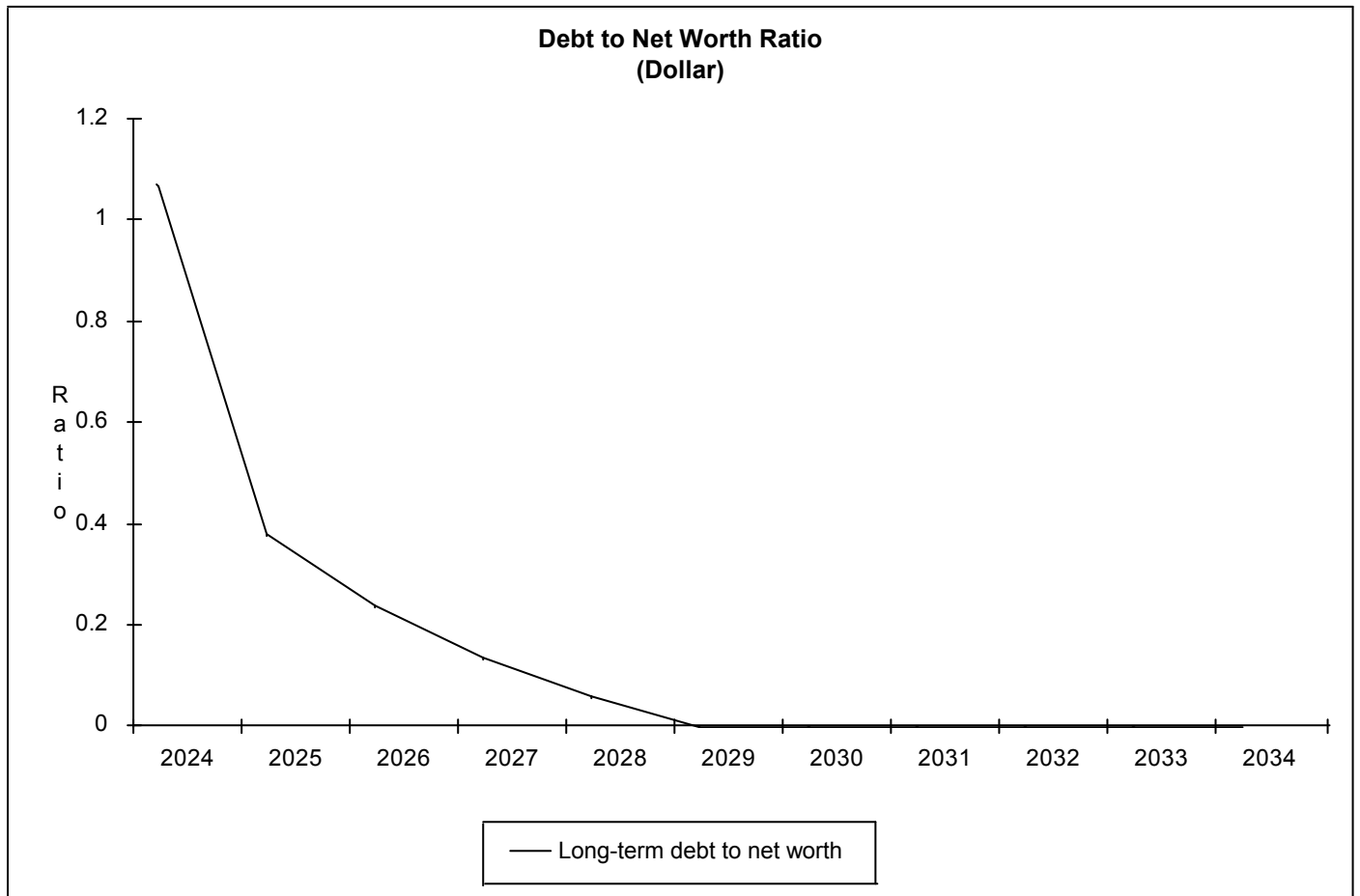
|      | Long-term debt to net worth |
|------|-----------------------------|
| 2024 | 1.07                        |
| 2025 | 0.38                        |
| 2026 | 0.24                        |
| 2027 | 0.14                        |
| 2028 | 0.06                        |
| 2029 | 0.00                        |
| 2030 | 0.00                        |
| 2031 | 0.00                        |
| 2032 | 0.00                        |
| 2033 | 0.00                        |
| 2034 | 0.00                        |



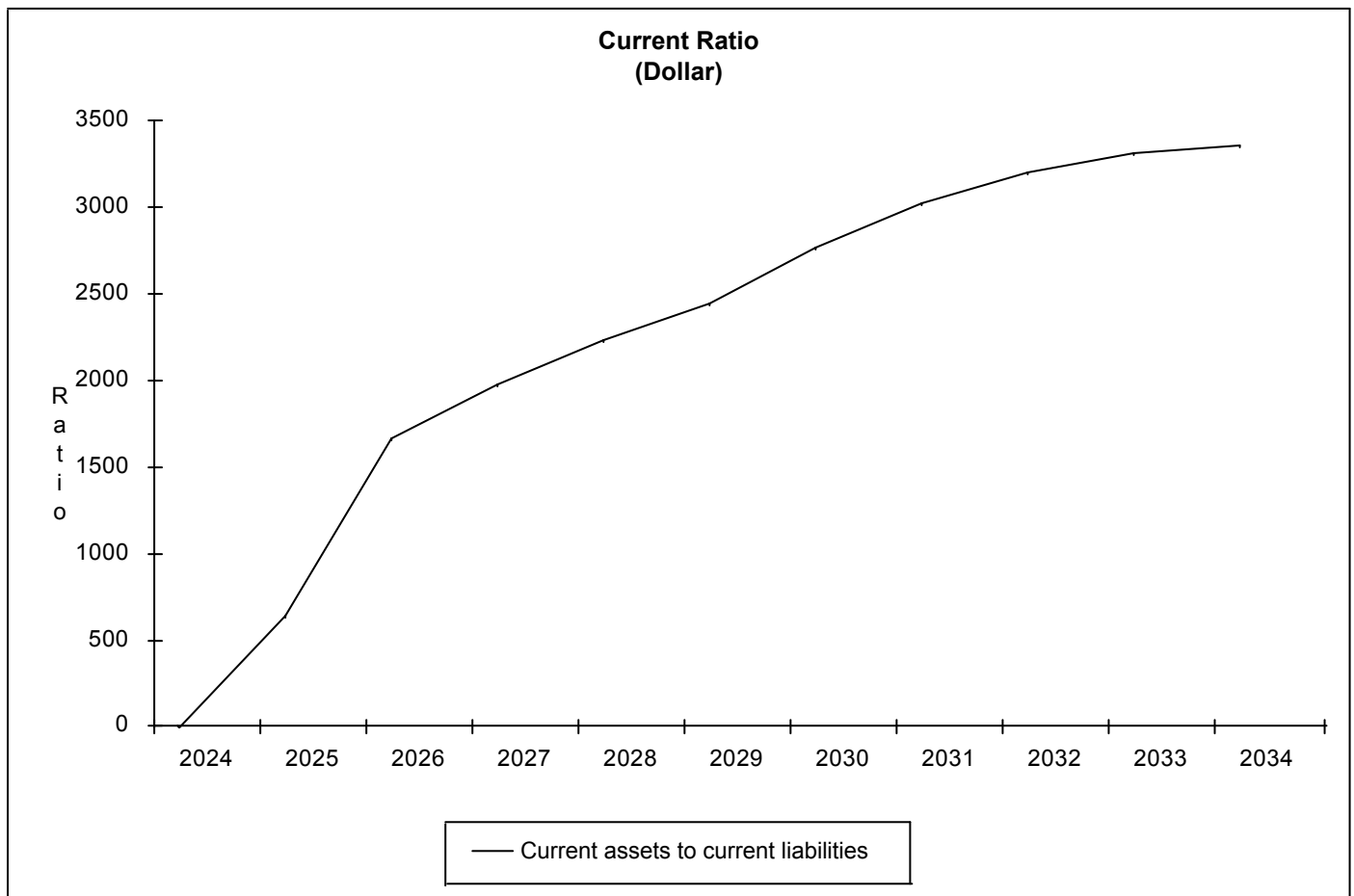
|      | Current assets to<br>current liabilities |
|------|------------------------------------------|
| 2024 | 0.00                                     |
| 2025 | 645.91                                   |
| 2026 | 1,665.94                                 |
| 2027 | 1,977.51                                 |
| 2028 | 2,235.15                                 |
| 2029 | 2,438.94                                 |
| 2030 | 2,772.16                                 |
| 2031 | 3,023.34                                 |
| 2032 | 3,200.09                                 |
| 2033 | 3,310.00                                 |
| 2034 | 3,360.55                                 |

| FINANCIAL RATIOS                        |       |        |          |          |          |          |          |
|-----------------------------------------|-------|--------|----------|----------|----------|----------|----------|
|                                         | 2024  | 2025   | 2026     | 2027     | 2028     | 2029     | 2030     |
| Long-term debt to net worth             | 1.07  | 0.38   | 0.24     | 0.14     | 0.06     | 0.00     | 0.00     |
| Current assets to current liabilities   | 0.00  | 645.91 | 1,665.94 | 1,977.51 | 2,235.15 | 2,438.94 | 2,772.16 |
| Cash flow to long-term debt             | 0.00  | 1.46   | 0.90     | 1.16     | 1.68     | 3.25     | 0.00     |
| Accounts receivable to accounts payable | 0.00  | 1.11   | 1.11     | 1.11     | 1.11     | 1.11     | 1.11     |
| Cash flow to long-term debt service     | -0.32 | 5.48   | 2.84     | 2.90     | 2.98     | 3.04     | 0.00     |

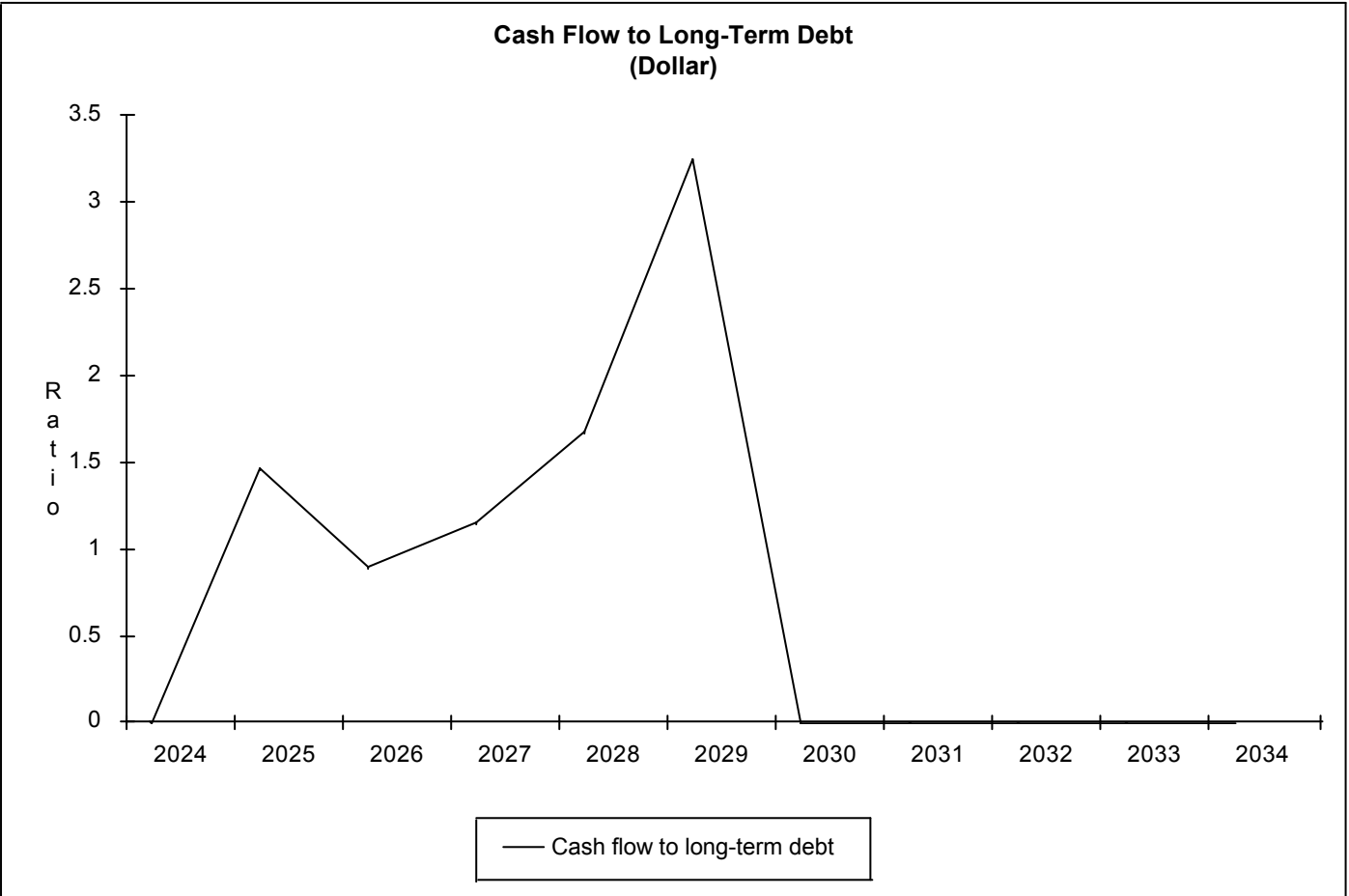
| FINANCIAL RATIOS                        |          |          |          |          |
|-----------------------------------------|----------|----------|----------|----------|
|                                         | 2031     | 2032     | 2033     | 2034     |
| Long-term debt to net worth             | 0.00     | 0.00     | 0.00     | 0.00     |
| Current assets to current liabilities   | 3,023.34 | 3,200.09 | 3,310.00 | 3,360.55 |
| Cash flow to long-term debt             | 0.00     | 0.00     | 0.00     | 0.00     |
| Accounts receivable to accounts payable | 1.11     | 1.11     | 1.11     | 1.11     |
| Cash flow to long-term debt service     | 0.00     | 0.00     | 0.00     | 0.00     |



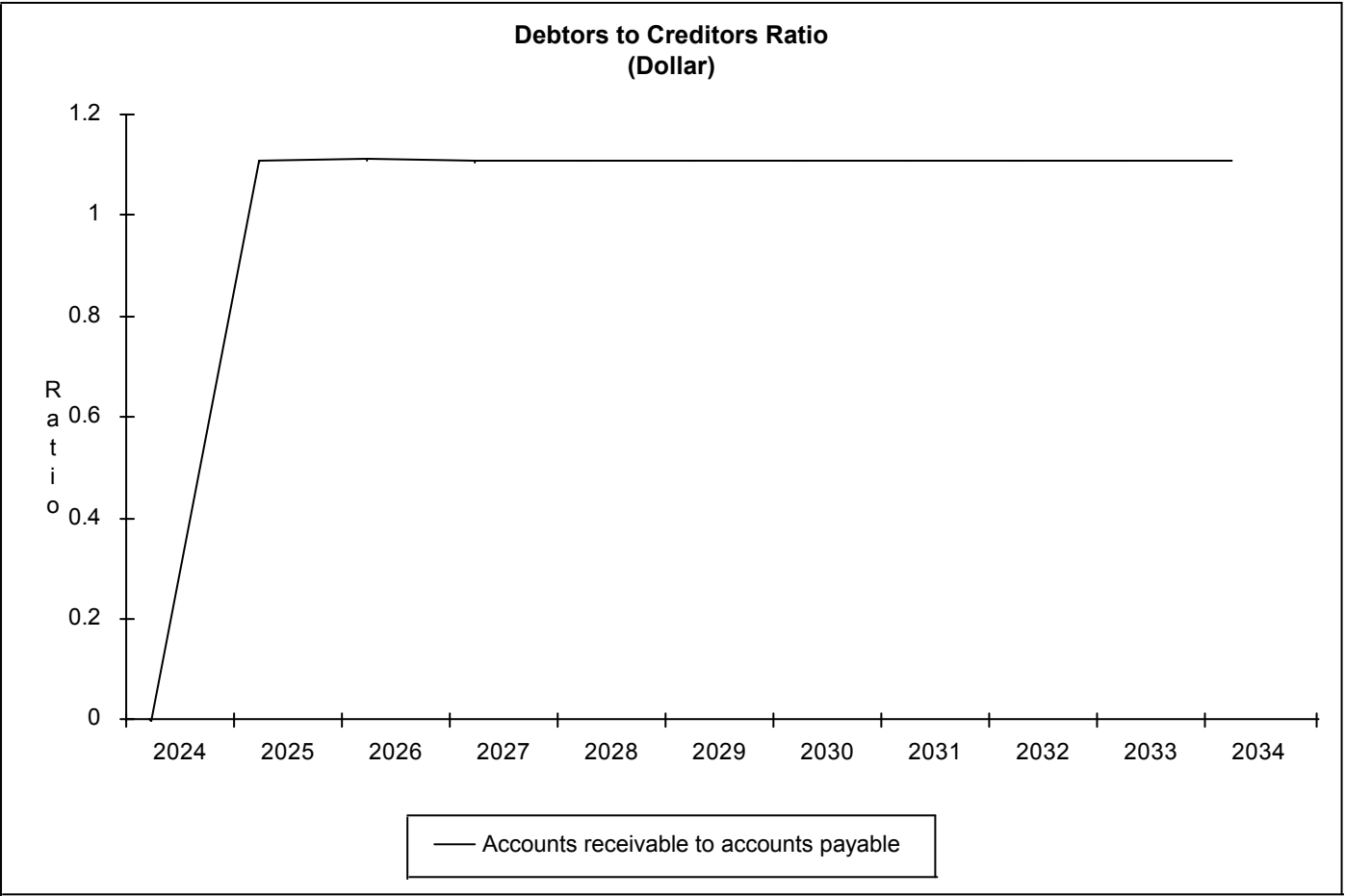
|      | Long-term debt<br>to net worth |
|------|--------------------------------|
| 2024 | 1.07                           |
| 2025 | 0.38                           |
| 2026 | 0.24                           |
| 2027 | 0.14                           |
| 2028 | 0.06                           |
| 2029 | 0.00                           |
| 2030 | 0.00                           |
| 2031 | 0.00                           |
| 2032 | 0.00                           |
| 2033 | 0.00                           |
| 2034 | 0.00                           |



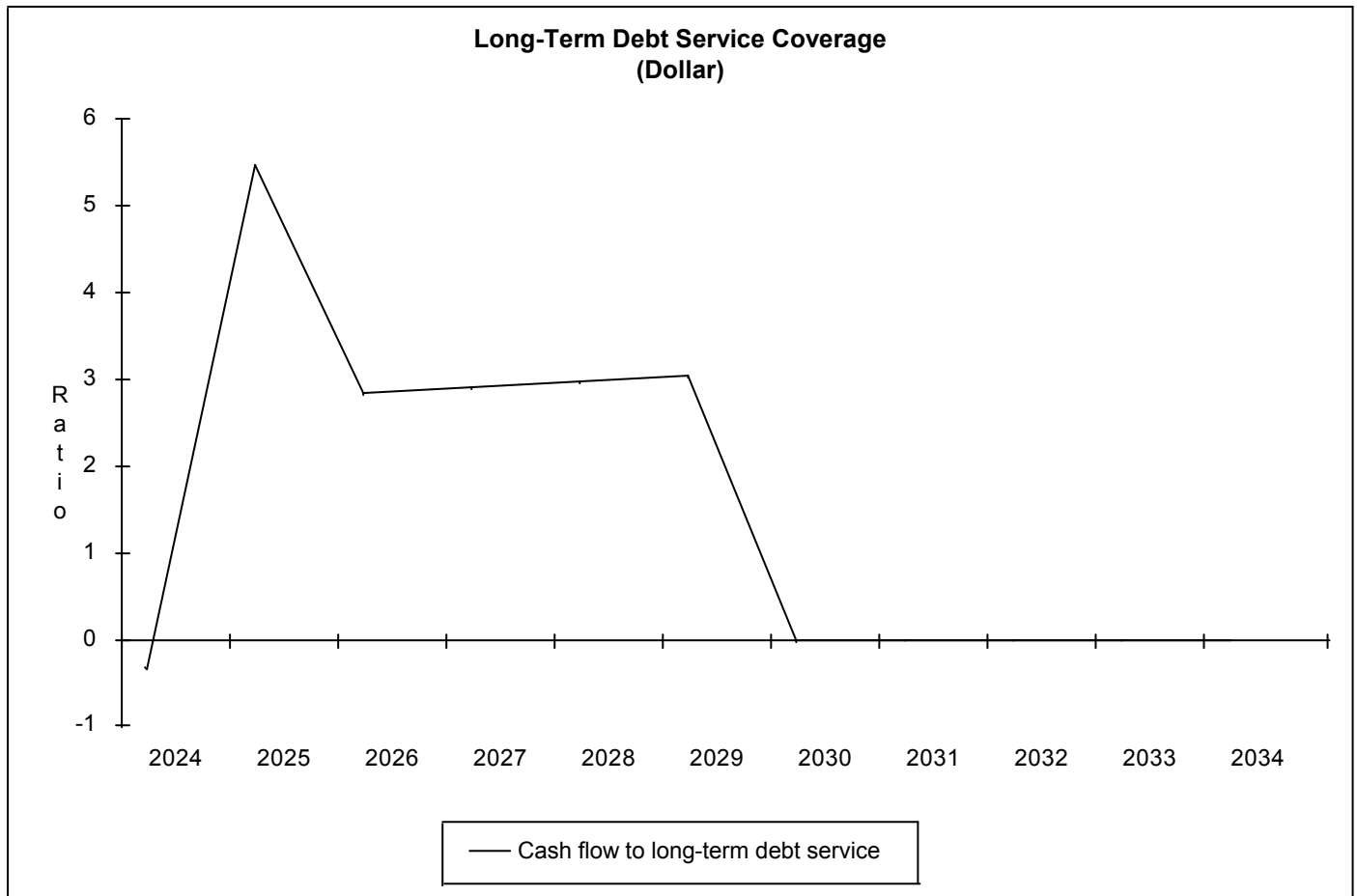
|      | Current assets to<br>current liabilities |
|------|------------------------------------------|
| 2024 | 0.00                                     |
| 2025 | 645.91                                   |
| 2026 | 1,665.94                                 |
| 2027 | 1,977.51                                 |
| 2028 | 2,235.15                                 |
| 2029 | 2,438.94                                 |
| 2030 | 2,772.16                                 |
| 2031 | 3,023.34                                 |
| 2032 | 3,200.09                                 |
| 2033 | 3,310.00                                 |
| 2034 | 3,360.55                                 |



|      | Cash flow to long-term debt |
|------|-----------------------------|
| 2024 | 0.00                        |
| 2025 | 1.46                        |
| 2026 | 0.90                        |
| 2027 | 1.16                        |
| 2028 | 1.68                        |
| 2029 | 3.25                        |
| 2030 | 0.00                        |
| 2031 | 0.00                        |
| 2032 | 0.00                        |
| 2033 | 0.00                        |
| 2034 | 0.00                        |



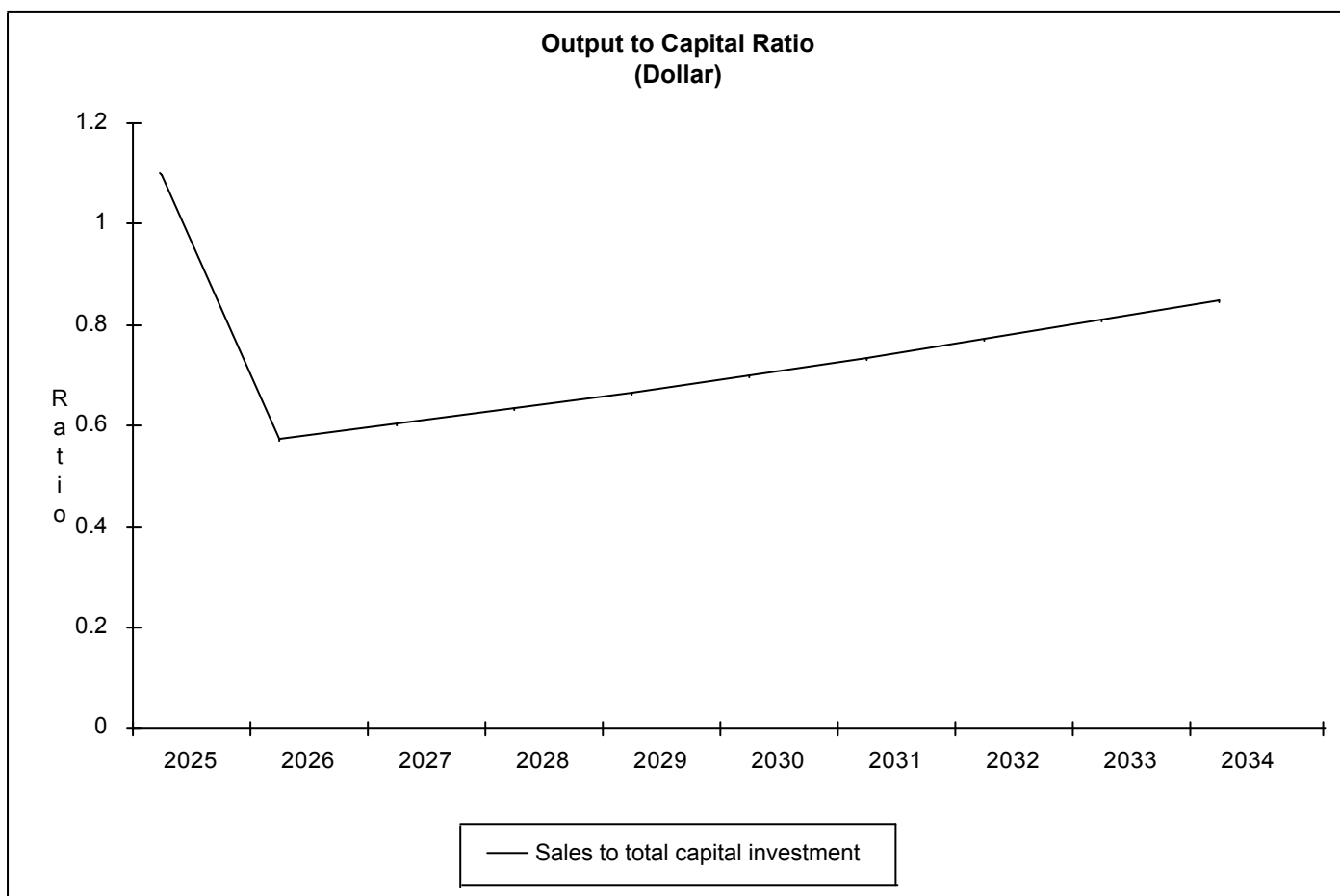
|      | Accounts receivable<br>to accounts payable |
|------|--------------------------------------------|
| 2024 | 0.00                                       |
| 2025 | 1.11                                       |
| 2026 | 1.11                                       |
| 2027 | 1.11                                       |
| 2028 | 1.11                                       |
| 2029 | 1.11                                       |
| 2030 | 1.11                                       |
| 2031 | 1.11                                       |
| 2032 | 1.11                                       |
| 2033 | 1.11                                       |
| 2034 | 1.11                                       |



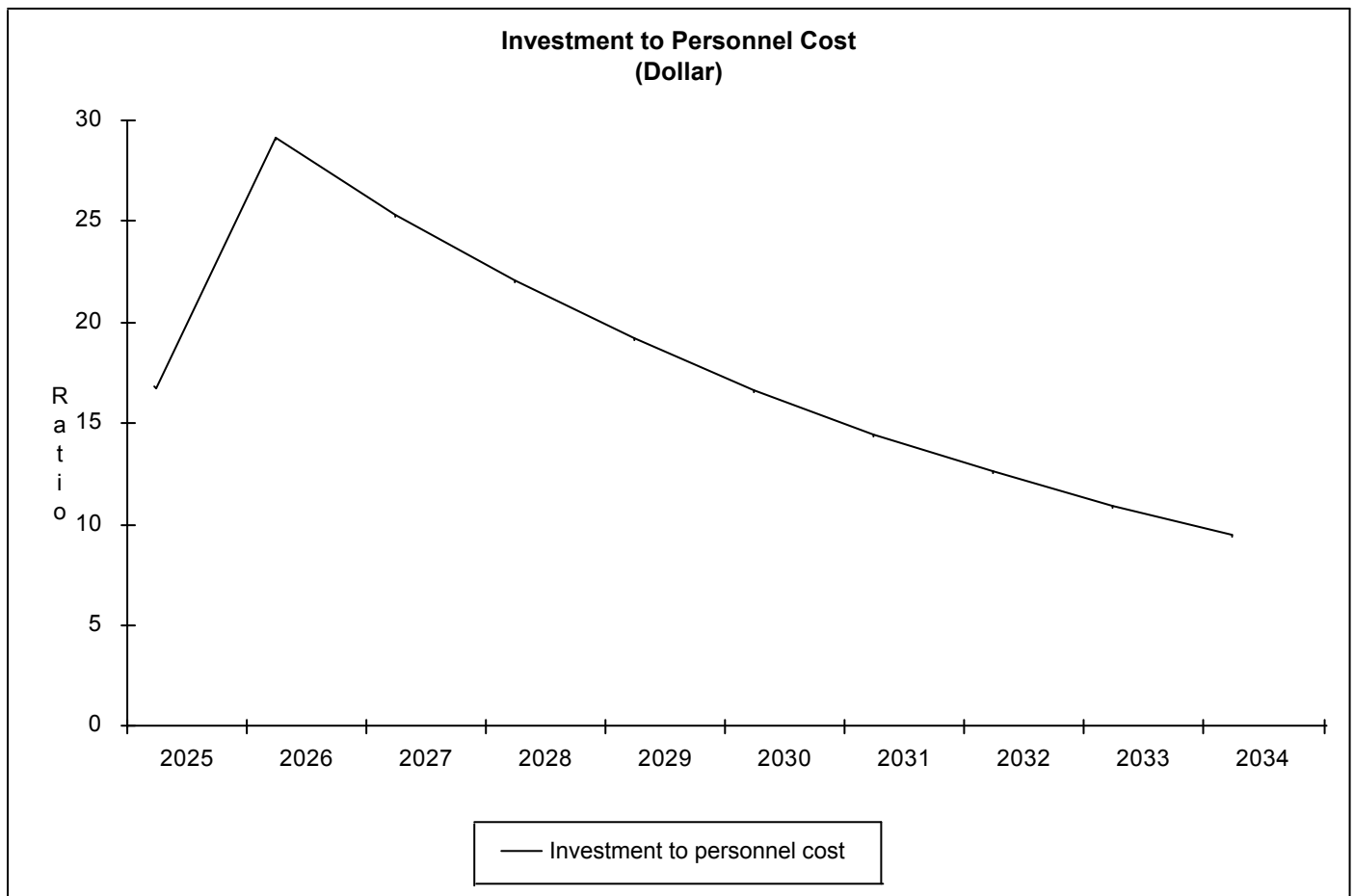
|      | Cash flow to<br>long-term debt service |
|------|----------------------------------------|
| 2024 | -0.32                                  |
| 2025 | 5.48                                   |
| 2026 | 2.84                                   |
| 2027 | 2.90                                   |
| 2028 | 2.98                                   |
| 2029 | 3.04                                   |
| 2030 | 0.00                                   |
| 2031 | 0.00                                   |
| 2032 | 0.00                                   |
| 2033 | 0.00                                   |
| 2034 | 0.00                                   |

| EFFICIENCY RATIOS                 |                    |                    |                    |                    |                    |                    |
|-----------------------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
|                                   | Production<br>2025 | Production<br>2026 | Production<br>2027 | Production<br>2028 | Production<br>2029 | Production<br>2030 |
| Sales to total capital investment | 1.10               | 0.58               | 0.61               | 0.64               | 0.67               | 0.70               |
| Investment to personnel cost      | 16.80              | 29.18              | 25.38              | 22.07              | 19.20              | 16.70              |
| Inventory to sales                | 0.00               | 0.00               | 0.00               | 0.00               | 0.00               | 0.00               |
| Net cash flow to total sales      | 0.68               | 0.68               | 0.66               | 0.64               | 0.63               | 0.61               |

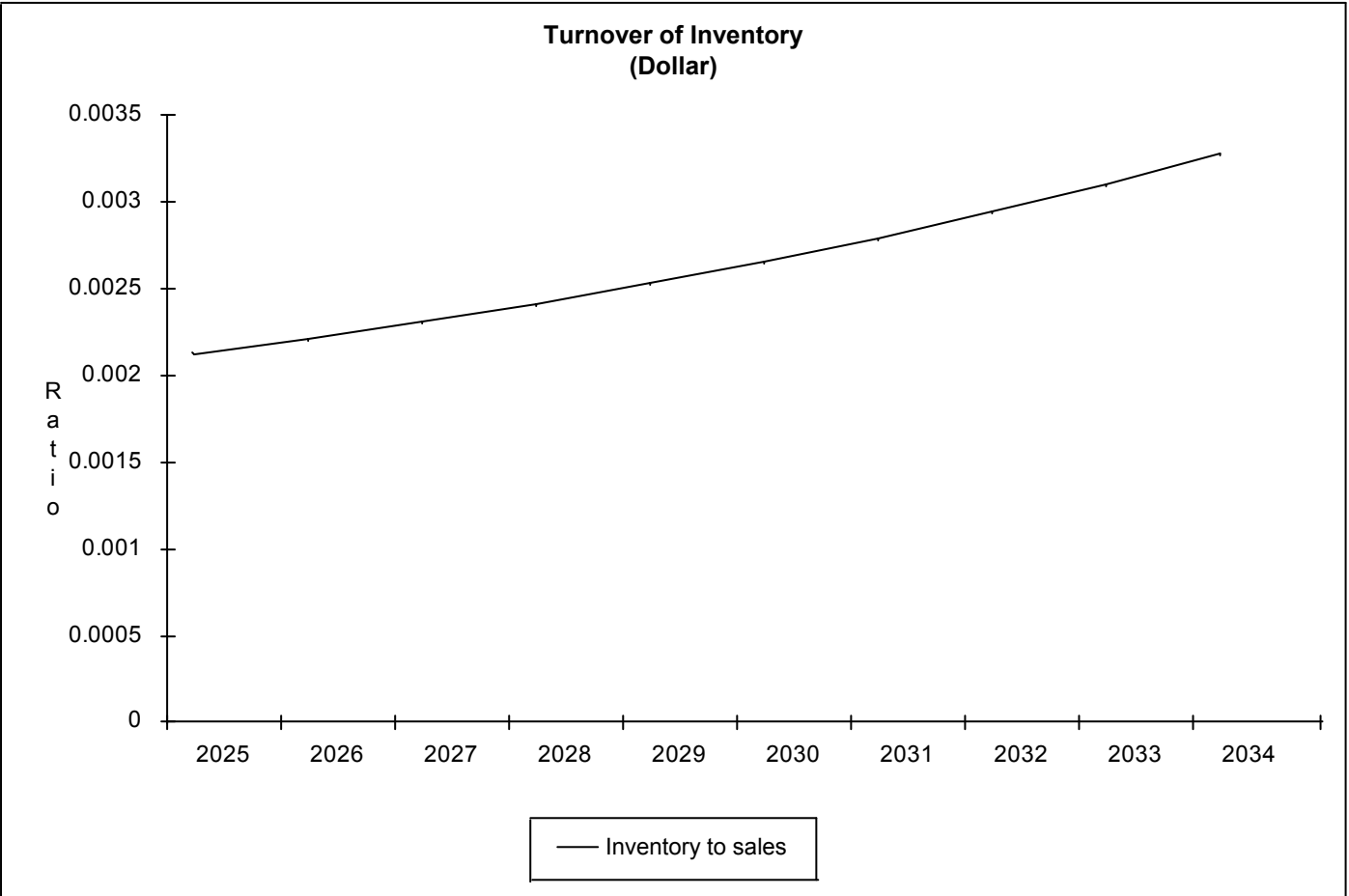
| EFFICIENCY RATIOS                 |                    |                    |                    |                    |
|-----------------------------------|--------------------|--------------------|--------------------|--------------------|
|                                   | Production<br>2031 | Production<br>2032 | Production<br>2033 | Production<br>2034 |
| Sales to total capital investment | 0.74               | 0.77               | 0.81               | 0.85               |
| Investment to personnel cost      | 14.52              | 12.63              | 10.99              | 9.56               |
| Inventory to sales                | 0.00               | 0.00               | 0.00               | 0.00               |
| Net cash flow to total sales      | 0.59               | 0.57               | 0.54               | 0.51               |



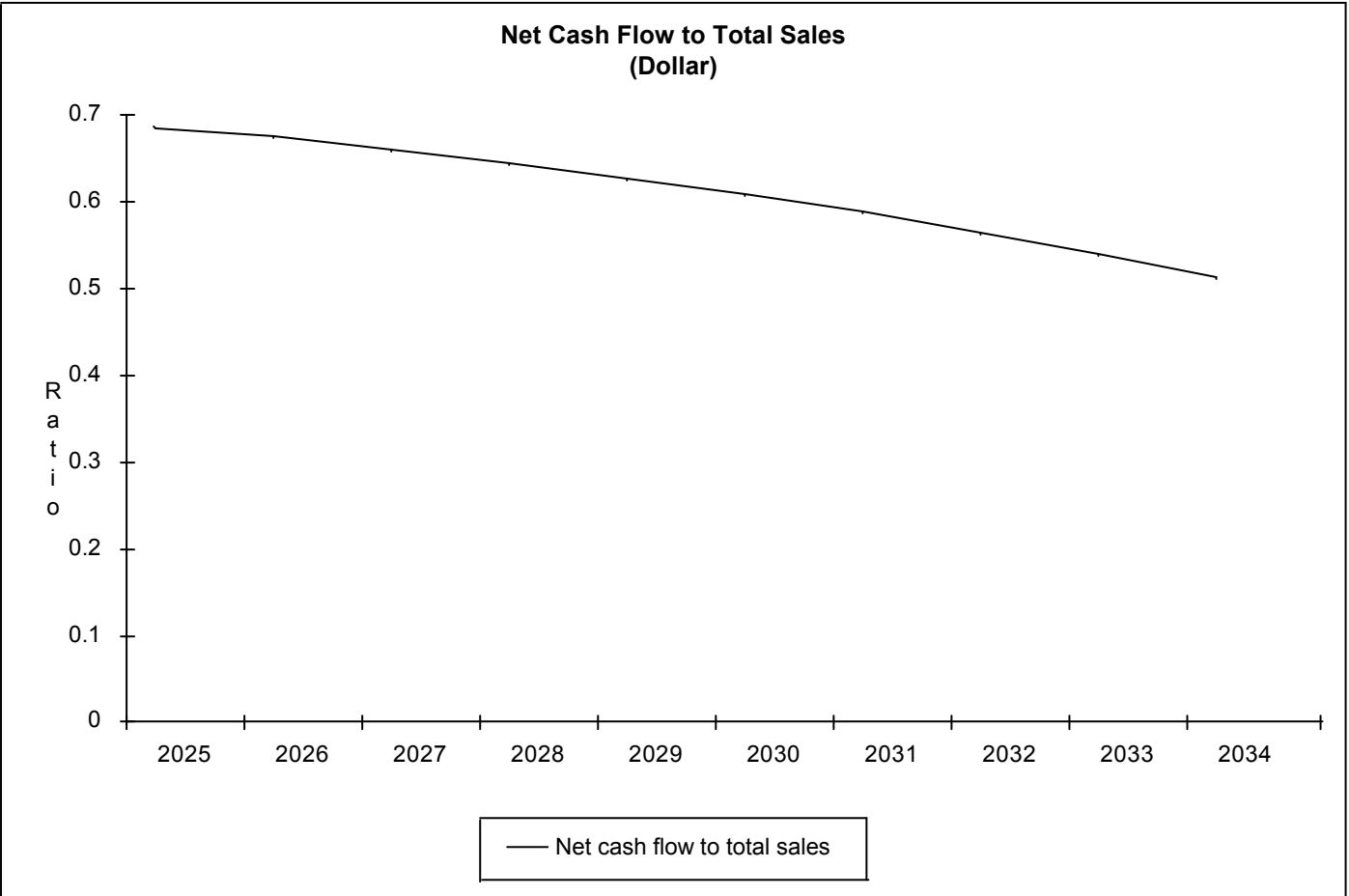
|      | Sales to total<br>capital investment |
|------|--------------------------------------|
| 2025 | 1.10                                 |
| 2026 | 0.58                                 |
| 2027 | 0.61                                 |
| 2028 | 0.64                                 |
| 2029 | 0.67                                 |
| 2030 | 0.70                                 |
| 2031 | 0.74                                 |
| 2032 | 0.77                                 |
| 2033 | 0.81                                 |
| 2034 | 0.85                                 |



|      | Investment to<br>personnel cost |
|------|---------------------------------|
| 2025 | 16.80                           |
| 2026 | 29.18                           |
| 2027 | 25.38                           |
| 2028 | 22.07                           |
| 2029 | 19.20                           |
| 2030 | 16.70                           |
| 2031 | 14.52                           |
| 2032 | 12.63                           |
| 2033 | 10.99                           |
| 2034 | 9.56                            |



|      | Inventory to sales |
|------|--------------------|
| 2025 | 0.00               |
| 2026 | 0.00               |
| 2027 | 0.00               |
| 2028 | 0.00               |
| 2029 | 0.00               |
| 2030 | 0.00               |
| 2031 | 0.00               |
| 2032 | 0.00               |
| 2033 | 0.00               |
| 2034 | 0.00               |



|      | Net cash flow to total sales |
|------|------------------------------|
| 2025 | 0.68                         |
| 2026 | 0.68                         |
| 2027 | 0.66                         |
| 2028 | 0.64                         |
| 2029 | 0.63                         |
| 2030 | 0.61                         |
| 2031 | 0.59                         |
| 2032 | 0.57                         |
| 2033 | 0.54                         |
| 2034 | 0.51                         |