Agricultural Jihad Organization of Chahar Mahal and Bakhtiari province

Deputy of Planning and Economic Affairs

Suggested package of fish farming (trout)

To attract investors through Provincial Investment Services Center

Consulting company:

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Abstract

1-Investment table

All numbers are in million rials					Cost(Euro)
Year					
Row	Description	Price	Done	Required	
1	land	0	0	0	0
2	Landscaping	54,070	0	54,070	180,233
3	Building	52,250	0	52,250	174,167
4	Installations	10,270	0	10,270	34,233
5	Luggage and office supplies	882	0	882	2,940
6	equipment and machinery	2,000	0	2,000	6,667
7	Vehicle	3,500	0	3,500	11,667
8	Costs before operation	1,230	0	1,230	4,099
9	Unforeseen costs	2,484	0	2,484	8,280
Total fixed investment costs		126,686	0	126,686	422,286
Capital in the first year's turnover		77,841	0	77,841	259,471
Total investment of the plan		204,527	0	204,527	681,757

All numbers are in million rials			
Description	Build time	Operation time	total
Total Financial source	126,686	77,841	204,527
Total Financial source(Euro)	422,286	259,471	681,757

a) Breakeven point : 29 percent
b) Payback Period(PP): 2.9 year
c) Internal rate of return(IRR):21.63%
d) Net Present Value(NPV): 310787(Million Rials)= 1035956 (Euro)
e) Value of machinery and equipment:2000 (Million Rials)=6667(Euro)

Currency calculation (Euro) this section uses the weighted average rate of currency purchase and sale based on transactions registered in the Senate Currency Monitoring System in January 2021. Accordingly, the exchange rate (Euro) of 300,000 Rials has been used as the basis for currency calculations (Source: https://www.sanarate.ir/).

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Introduction

Pisciculture began artificially in China, and its dating came back to 3 thousand years ago in this country in the region (Yen Dynasty) (1137-1400 BC) and about 460 B.C fish farming was well developed in the region (Waring King Dam). In the Iranian myths, Jamshid is considered to be the first one who raised fish. He was one of the first kings of Iran. Iranian called the place of the fish farming, Mahi Khane (it means fish home). Iran Fishery Joint Stock Corporation constructed the first station for studying the proliferation and breeding of carp fish in Astaneh Bridge in 1347-1348. Pisciculture is one of the aquaculture sub-sectors that works to raise fish and usually breeds fishes such as trout, carp, salmon, tilapia, Cole, and catfish. Pisciculture techniques refer to the solutions that fish production is done at the maximum sustainable level using various tools and methods in the form of scientific principles. The main goal of management in aquaculture production is to achieve profitability through the integration of basic breeding factors such as a pond, water, environment, fish larvae, investment, and labor. Chaharmahal and Bakhtiari province is considered as the center of cold-water fish breeding in the country due to the use of aquatic production tools and techniques, and its favorable fields, and annual production of more than 24,000 tons. There are about 430 fish farms in this province, of which Ardal city has the first rank in terms of production, and Kiar city has the most fish farms.

Chapter 1:

Specifications of the project

1-1-location

The project area is located in Kiar city, Helen protected area in Chaharmahal and Bakhtiari province. The geographical coordinates of this place are described in Table 1-1.

Table (1-1): Geographical coordinates

	Geographical Longitude	Geographical Latitude
1	3511569.3	485741.1
2	3511732.7	485868.2
3	3511309.2	486412.9
4	3511145.8	486285.9

The project is located Helen protected area. Figure 1-1 shows the project execution site in Google Inheritance.



Figure (1-1): Location of Project

2-1- Access routes

The route shown in Table 1-2 can be used to access the project site from the provincial capital. Figure 1-2 also shows the following path.

Table (2-1): Access routes

Row	Beginning	Address	Destination	Distance(km)
1	Shahrekord	Shalamzar-Naghan-Miankoh-Darreh bid	Darreh bid village	115



Figure (2-1): Access routes

3-1-Climate

According to the Köppen-Geiger classification the project area has a very warm semi-humid climate. In this climate and according to the statistics recorded at Lordegan Synoptic Station, the most important climatic factors are the project site as described in Table 3.1.

Table (3-1): Climatic Factor

Climatic Factor	Mean
Temperature(c)	15
Rain	506
Relative Humid	48.1
The number of frosty days	80

4-1- The population of residential centers

The purpose of the residential population survey is to identify investors in the primary target markets for product sales as well as to provide the manpower and equipment needed to continue operating. Hence, the closest residential centers to the design and population range of each are presented below (Table 1-4).

Table (4-1): The population of residential centers

Row	residential centers	Population(1395)
1	Darreh bid village	216
2	Durac Shapuri village	263
3	Berenjegun village	439
4	jouzestan village	50
5	Dopolan village	439
6	Naghan City	6125

5-1- Access to infrastructure facilities

Infrastructure facilities include access roads, telephone coverage and human resources. Table 1-5 shows the status of each infrastructure facility at the project implementation site.

Table (5-1): Access to infrastructure facilities

	Yes	No
Phone coverage	*	
Access Road	*	The access road is asphalted (Need to build a bridge)
Access to human resources	*	Worker and specialist workforce

Second chapter:

Product specifications, process and method of production

1-2 introduction

Iran with nearly 165 million hectares area, is a high land, so that more than half of this country is mountainous and more than 1.75 percent of it is located in lands with a height of more than 2000 meter and 53.3 percent of it is located in the lands with height between 1000 to 2000 meter. (The Geography of Iran's waters 1386). From the water aspect, according to the report of the Ministry of Energy, the average rainfall in the mountainous areas of the country is 365 mm, the volume of water resulting from this rainfall reaches 310 billion cubic meters. Besides, the existence of 108425 semi-deep wells, 292548 deep wells, 32478 aqueducts, and more than 32000 springs with water discharge equivalent to 743 billion cubic meters, provides a suitable capacity for the country for producing cold-water fishes (rainbow trout). Furthermore, the application nature of the water in the rainbow trout production is based on the passage of water and the return of water to resources and its reuse for the agricultural sector and industry, because it puts the agricultural sector in a position where its production is based on large water exploitation in the country. The increase in aquatic consumption in the country due to population growth and promotion of the per capita consumption due to changing culture and public awareness of the benefits of aquatics consumption has been such that at 1379 the per capita aquatic consumption has risen from 13 to 35 kg/kg, which in the fifth plan, has been set to 13.2 kg that the realization of this issue will require an increase in production, In this regard, the share of rainbow trout is important according to the people's relish and the natural capacities of the country.

2-2 the history of proliferation and breeding fishes in Iran and the world

The fist people who start to breeding fishes was the Chinese. 475 years B.C Van Lee wrote valuable material on the spawning and reproduction of common carp and described it as a lucrative occupation. Lots of the authors attribute the pisciculture history to 2000 years B.C. Aristotle has mentioned carp and the Greeks and Romans were raising carp in the pond. They attempted to keep fish resources in the natural water in this way. These nations have tried to preserve fish stocks in natural waters. The Chinese and Romans also artificially propagated fish for the first time and incubated fish eggs.

In our country, in fact, the work began in 1330 with the proliferation and breeding of sturgeon and carp. In 1338, with the construction of the first fish farm in the country in Hesar village of Karaj city, rainbow trout farming began And today, more than 20,000 centers for reproduction and breeding of aquatic species in the country in the field of fish production (hydrothermal - cold water - ornamental and shrimp)

are active and annually breed about 370 thousand tons of aquatic species, which major part of it is hydrothermal and cold-water fish, which due to the fishing and exploitation of seawater, a total of about 770 thousand tons of fish were caught and bred in the country in 1390.

2-3 Rainbow trout breeding systems

One of the methods of aquaculture classification is their classification based on the type of structures for keeping and producing fish that considering the flexibility of the different designs of these structures, there are various systems for the production of colored trout. These systems proportionally with the rate of engineering reduction and production density (from super-dense to large-scale cultivation), and primary costs and inputs (such as food and water input), are closed-circuit systems, individual farms, and integrated farms (Long concrete ponds), enclosed environments (cages, pens, and agricultural water supply canals), agricultural water storage ponds, earthen ponds, and paddy fields for rice cultivation respectively. The amount of production per unit area in these systems varies from 150-100 kg / m2 / year (in CCTV) to 2 kg / m2 / year (in paddy).

2-3-1 individual farms

These farms have been constructed with the investment of the private sector with various capacities and in proportion to the amount of water and land available to the applicants. The common form of these farms is in the form of long rectangular pools made of concrete, but circular pools made of concrete or fiberglass are also used to a limited extent.

Long pools are built in a stepped manner and the water in them is used 2 to 3 times and sometimes up to 4 times by pouring and re-ventilation and then leaves the farm without changing the volume. The ponds of these farms usually include baby fish ponds, pre-feeding and fattening which are built according to engineering principles. The amount of water required to maintain each ton of fish in these farms is 10 liters per second, which can be reduced to 3 to 5 liters per second with production management. The average production per unit area is 20 kg / m2 with simple management, which can be increased up to 40 kg / m2 by layer management method.

2-3-2 integrated farms

This system consists of individual farms that use the water source and the main water transfer network and common infrastructure facilities. This system is built beside water sources (springs or rivers) that have more than 500 liters per second of water

flow. These complexes usually consist of 5-, 10- and 20-ton farms. The infrastructure facilities and the main water transmission network of these complexes have been constructed by the fishery. About 6% of the country's rainbow trout production in 1391 has been obtained from this system. Accordingly, Lorestan, Kurdistan, West Azerbaijan, Khuzestan, and Ilam provinces are the top five producing provinces in this system.

2-3-3 closed-circuit systems

Closed-circuit systems are a fully mechanized system of fish products used in today's world to produce different species of fish. Available closed-circuit systems in the country are designed based on production capacities of 100 and 50.

Chapter 3:

Investment and technical justification of the plan

1-3- Fixed costs

Table (1-3): The land

All numbers are in million rials								
Row	Description	Unit	Ownership type	Value	Unit price	Total price	The final cost	Cost to Euro
1	Land	hectare	-	14	0	0	0	0
Total							0	0

Table (2-3): Landscaping

	All numbers are in million rials							Cost(Euro)
Row	Description	Value	Unit	Unit price(Rials)	Total price	Done	Required	
1	Excavation and leveling	140,000	M^3	20,000	2,800	0	2,800	9,333
2	Fencing (2.5 m high fencez and 2230 m perimeter)	180	M^2	650,000	1,170	0	1,170	3,900
3	Access road to the transport road (bridge with dimensions of 40 meters in length, 4-5 meters in width and 7-8 meters in height)	-	-	-	50,000	0	50,000	166,667
4	Entrance door (5 meters wide)	1	Number	100,000,000	100	0	100	333
Total						0	54,070	180,233

Table (3-3): Breeding pool and building

	All numbers are in million rials						Cost(Euro)
Row	Description	Value	Unit price(Rials)	Total price	Done	Required	
1	Pools and flooring and production hall roofs	32,000	1,000,000	32,000	0	32,000	106,667
2	Building of technical, electrical and mechanical facilities	250	3,000,000	11,250	0	11,250	37,500
3	Office and labor building and guard	200	3,000,000	9,000	0	9,000	30,000
Total					0	52,250	174,167

Table (4-3): Installations

	All numbers are in million rials							Cost(Euro)
Row	Description	Value	Unit	Unit price(Rials)	Total price	Done	Required	
1	Water supply network and water return	-	-	-	2,000	0	2,000	6,667
2	Aeration network	-	-	-	1,680	0	1,680	5,600
3	Oxygen network	-	-	-	3,360	0	3,360	11,200
4	Execution of electricity network (including construction of network, electrical panel and cabling) (construction of network with a length of 300 meters)	-	-	-	2,000	0	2,000	6,667
5	Uninterruptible power supply	1	Device	700,000,000	700	0	700	2,333
6	1 ton weighbridge	1	Device	80,000,000	80	0	80	267
7	Source of 5000 liters of drinking water	1	Number	50,000,000	50	0	50	167
8	Heating and cooling system	1	Seri	150,000,000	150	0	150	500
9	Firefighting and CCTV	1	Seri	200,000,000	200	0	200	667
10	Air conditioning	1	Seri	50,000,000	50	0	50	167
Total							10,270	34,233

Table (5-3): equipment and machinery

	All numbers are in million rials							Cost(Euro)
Row	Description	Number	Unit	Unit price(Rials)	Total price	Done	Required	
1	Multi-stage filtration (hydraulic - physical - biological - chemical)	1	Seri	1,800,000,000	1,800	0	1,800	6,000
2	Repair shop equipment	1	Seri	100,000,000	100	0	100	333
3	Tools and accessories	1	Seri	100,000,000	100	0	100	333
Total						0	2,000	6,667

Table (6-3): vehicles

	All numbers are in million rials							Cost(Euro)
Row	Description	Number	Unit	Unit price(Rials)	Total price	Done	Required	
1	Cargo pickup (Nissan)	1	Device	2000,000,000	2,000	0	2,000	6,667
2	Car (Peugeot)	1	Device	1,500,000,000	1,500	0	1,500	5,000
Total						0	3,500	11,667

Table (7-3): Furniture and office supplies and workshops

	All numbers are in million rials							Cost(Euro)
Row	Description	Number	Unit	Unit price(Rials)	Total price	Done	Required	
1	Computers and accessories	2	Device	85,000,000	170	0	170	567
2	office furniture	2	Set	25,000,000	50	0	50	167
3	File and closet	2	Numb er	5,500,000	11	0	11	37

4	Refrigerator and stove	2	Device	45,000,000	90	0	90	300
5	Stationery and calculator	2	Set	5,000,000	10	0	10	33
6	Cleaning supplies and water supply	1	Set	3,000,000	3	0	3	10
7	Network equipment	1	Device	3,000,000	3	0	3	10
8	Furniture and catering and office supplies	1	Set	45,000,000	45	0	45	150
9	Medical and safety equipment	1	Set	150,000,000	150	0	150	500
10	Staff rest room accessories (including refrigerator, TV, carpet, bed, furniture, wardrobe, etc.)	1	Set	350,000,000	350	0	350	1,167
Total						0	882	2,940

Table (8-3): Cost before operation

All numbers are in million rials					Cost(Euro)
Row	Description	Total price	Done	Required	
1	Cost before operation (2% fixed capital)	1230	0	1230	4099
Total			0	1230	4099

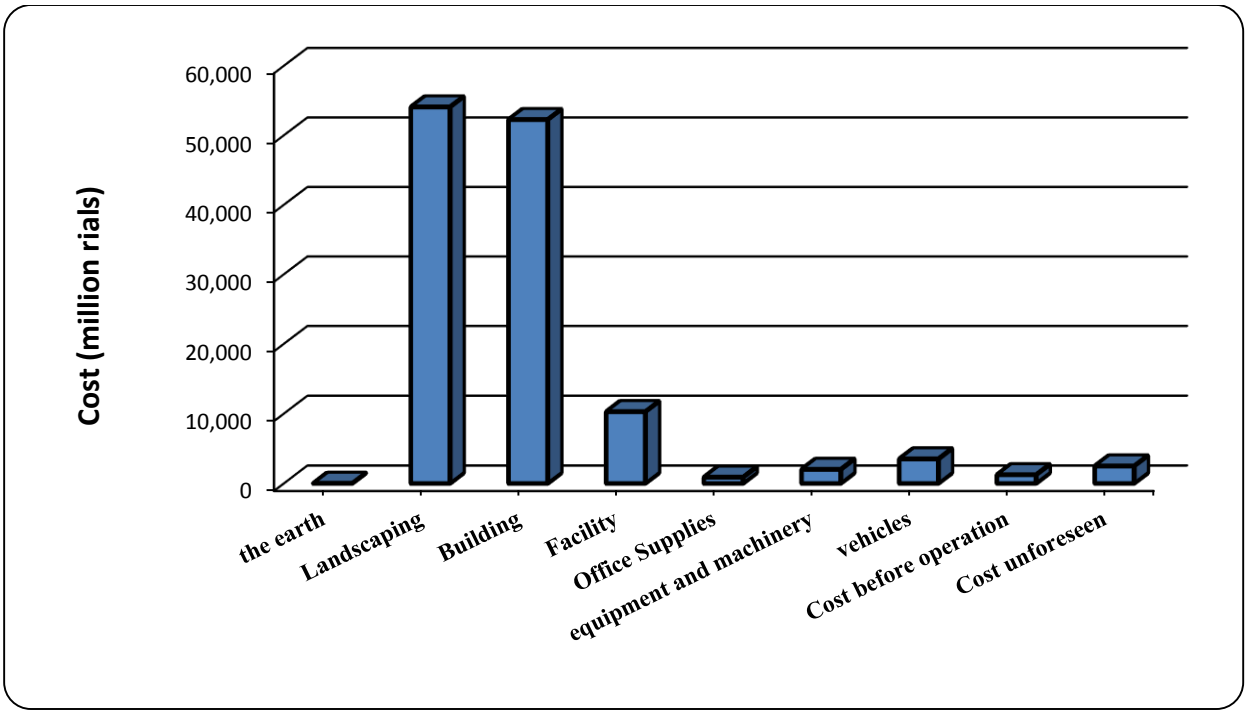


Figure (1-3): Project Investment Cost Ratio

2-3- Plan investment

Table (9-3): Working capital

All numbers are in million rials											
		Year									
Description	Period	First year	Second year	Third year	Forth year	Fifth year	Sixth year	Seventh year	Eightieth year	Ninth year	Tenth year
Raw material	30	75,142	75,142	75,142	75,142	75,142	75,142	75,142	75,142	75,142	75,142
Fuel and energy	30	83	83	83	83	83	83	83	83	83	83
salary	30	1,437	1,437	1,437	1,437	1,437	1,437	1,437	1,437	1,437	1,437
Repair and maintenance	30	255	255	255	255	255	255	255	255	255	255
Depreciation	30	679	679	679	679	679	679	679	679	679	679
Sales costs	30	246	246	246	246	246	246	246	246	246	246
Total working capital required		77,841	77,841	77,841	77,841	77,841	77,841	77,841	77,841	77,841	77,841
Annual increase in working capital		77,841	0	0	0	0	0	0	0	0	0
Working capital (EUR)		259,471	259,471	259,471	259,471	259,471	259,471	259,471	259,471	259,471	259,471

Table (10-3): Summary investment plan

All numbers are in million rials					Cost(Euro)
Year					
Row	Description	Price	Done	Required	
1	land	0	0	0	0
2	Landscaping	54,070	0	54,070	180,233
3	Building	52,250	0	52,250	174,167
4	Installations	10,270	0	10,270	34,233
5	Luggage and office supplies	882	0	882	2,940
6	equipment and machinery	2,000	0	2,000	6,667
7	Vehicle	3,500	0	3,500	11,667
8	Costs before operation	1,230	0	1,230	4,099
9	Unforeseen costs	2,484	0	2,484	8,280
Total fixed investment costs		126,686	0	126,686	422,286
Capital in the first year's turnover		77,841	0	77,841	259,471
Total investment of the plan		204,527	0	204,527	681,757

Table (11-3): How to get funding to complete the project

All numbers are in million rials			
Description	Build time	Operation time	total
Total Financial source	126,686	77,841	204,527
Total Financial source(Euro)	422,286	259,471	681,757

3-3- Plan variable costs

Table (12-3): Main material cost

All numbers are in million rials								
Row	Description	Annual Consumption	Unit	Unite price	Total price	Done	Required	Cost(Euro)
1	Fish feed, supplements and medicine	495,000	Kg	150,000	74,250	74,250	247,500	495,000
2	The cost of disinfectants	1,000	Liter	800,000	800	800	2,667	1,000
3	Detergents and hygiene	1,000	Kg	70,000	70	70	233	1,000
4	Baby fish	495,000	Number	20,000	9,900	9,900	33,000	495,000
Total							85,020	283,400

Table (13-3): Fuel and energy costs

	All numbers are in million rials							Cost(Euro)
Row	Description	annual consumption	Unit	Unit price(rials)	Total price	Done	Required	
1	Water Consumption	70,000	M^3	1,800	126	0	126	420
2	Power Consumption	800,000	KW	900	720	0	720	2,400
3	Gasoline	20,000	Liters	3,000	60	0	60	200
4	Petrol	3,000	Liters	30,000	90	0	90	300
Total						0	996	3,320

Table (14-3): salary

All numbers are in million rials						
Row	Description	Number	Monthly salary for each person (thousand Rials)	Monthly salary(thousand Rials)	yearly salary	Cost(Euro)
1	the manager	1	60,000	**60,000**	**720**	2,400
2	Veterinary expert	1	30,000	**30,000**	**360**	1,200
3	worker	30	24,000	**720,000**	**8,640**	28,800
4	skilled worker	5	30,000	**150,000**	**1,800**	6,000
yearly salary					11,520	38,400
Employer share insurance equals 23% of annual salaries and benefits					2,650	8,832
Total salaries and benefits of production personnel					14,170	47,232

5	Managing Director	1	60,000	60,000	720	2,400
6	Accountants	1	24,000	24,000	288	960
7	Guard	2	20,000	40,000	480	1,600
8	Secretary	1	18,000	18,000	216	720
9	Driver	2	24,000	48,000	576	1,920
10	servant		18,000	18,000	216	720
yearly salary					2,496	8,320
Employer share insurance equals 23% of annual salaries and benefits					574	1,914
Total salaries and benefits of production personnel					3,070	10,234
Total salaries and benefits for all personnel					17,240	57,466

Table (15-3): maintenance cost

	All numbers are in million rials				
Row	Description	Asset value	Rate (%)	Cost	Cost(Euro)
1	Landscaping	54,070	0.02	1,081	3,605
2	Building	52,250	0.02	1,045	3,483
3	Installations	10,270	0.05	514	1,712
4	equipment and machinery	2,000	0.01	20	67
5	Office Supplies	882	0.05	44	147
6	vehicles	3,500	0.10	350	1,167
Total				3,054	10,180

Table (16-3): Cost of depreciation

	All numbers are in million rials				Cost(Euro)
Row	Description	Asset value	Rate (%)	Cost	
1	Landscaping	54,070	0.01	541	1,802
2	Building	52,250	0.10	5,225	17,417
3	Installations	10,270	0.10	1,027	3,423
4	equipment and machinery	2,000	0.10	200	667
5	Office Supplies	882	0.10	88	294
6	vehicles	3,500	0.20	700	2,333
7	Unforeseen costs	2,484	0.10	248	828
Cost of depreciation of fixed assets		125,456	-	8,029	26,764
Cost before operation		1,230	0.10	123	410
Total		126,686	-	8,152	27,174

Table (17-3): The cost of sales

All numbers are in million rials			Cost(Euro)
Row	Description	Total cost	
1	Product sales costs (1% sales)	1,800	6,000
2	Administrative and organizational costs (15% sales)	900	3,000
3	Fixed asset insurance (2 per thousand asset value)	253	845
Total		2,953	9,845

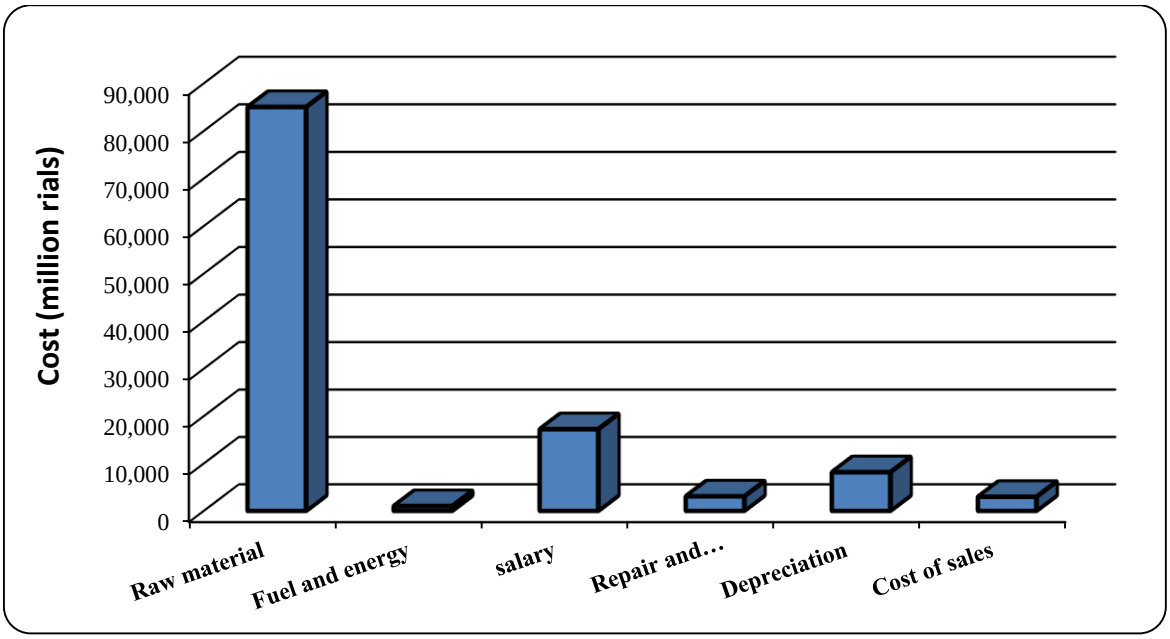


Figure (2-3): Project Production Cost Ratio

4-3- Total cost

Table (18-3): Product cost (direct production costs)

All numbers are in million rials										
Year	First year	Second year	Third year	Fourth year	Fifth year	Sixth year	Seventh year	Eightieth year	Ninth year	Tenth year
raw materials	85,020	85,020	85,020	85,020	85,020	85,020	85,020	85,020	85,020	85,020
Production staff salaries	13,674	13,674	13,674	13,674	13,674	13,674	13,674	13,674	13,674	13,674
repair and maintenance	3,054	3,054	3,054	3,054	3,054	3,054	3,054	3,054	3,054	3,054
Fuel and energy	916	916	916	916	916	916	916	916	916	916
Unforeseen (5% of the above items)	2,053	2,053	2,053	2,053	2,053	2,053	2,053	2,053	2,053	2,053
Fixed asset depreciation expense	8,029	8,029	8,029	8,029	8,029	8,029	8,029	8,029	8,029	8,029
Total cost of goods	112,747	112,747	112,747	112,747	112,747	112,747	112,747	112,747	112,747	112,747
Total cost (Euro)	375,822	375,822	375,822	375,822	375,822	375,822	375,822	375,822	375,822	375,822

Table (19-3): Operating costs

All numbers are in million rials										
Year	First year	Second year	Third year	Fourth year	Fifth year	Sixth year	Seventh year	Eightieth year	Ninth year	Tenth year
The salary of the administrative staff	2,978	2,978	2,978	2,978	2,978	2,978	2,978	2,978	2,978	2,978
Sale and Distribution	1,620	1,620	1,620	1,620	1,620	1,620	1,620	1,620	1,620	1,620
Administrative and organizational	900	900	900	900	900	900	900	900	900	900
Depreciation of costs before operation	123	123	123	123	123	123	123	123	123	123
Total Operating Costs	5,621	5,621	5,621	5,621	5,621	5,621	5,621	5,621	5,621	5,621
Total Operating Costs (Euro)	18,736	18,736	18,736	18,736	18,736	18,736	18,736	18,736	18,736	18,736

Table (20-3): Non-operating costs

All numbers are in million rials										
Year	First year	Second year	Third year	Fourth year	Fifth year	Sixth year	Seventh year	Eightieth year	Ninth year	Tenth year
Fixed asset insurance (0.02% fixed asset)	253	253	253	253	253	253	253	253	253	253
Total non-operational costs	253	253	253	253	253	253	253	253	253	253
Total non-operational costs(Euro)	845	845	845	845	845	845	845	845	845	845

5-3-Sale Plan

Table (21-3): Sale plan

All numbers are in million rials										
Description	First year	Second year	Third year	Fourth year	Fifth year	Sixth year	Seventh year	Eightieth year	Ninth year	Tenth year
Annual sales capacity	90%	90%	90%	90%	90%	90%	90%	90%	90%	90%
Fish production (kg)	450,000	450,000	450,000	450,000	450,000	450,000	450,000	450,000	450,000	450,000
Unit price (Rials)	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000
Income	180,000	180,000	180,000	180,000	180,000	180,000	180,000	180,000	180,000	180,000
Income based on annual capacity	162,000	162,000	162,000	162,000	162,000	162,000	162,000	162,000	162,000	162,000
Income (Euro)	540,000	540,000	540,000	540,000	540,000	540,000	540,000	540,000	540,000	540,000

6-3- Economic Schedule

Table (22-3): Prediction of profit and loss account

All numbers are in million rials										
Description	First year	Second year	Third year	Fourth year	Fifth year	Sixth year	Seventh year	Eightieth year	Ninth year	Tenth year
net sales	162,000	162,000	162,000	162,000	162,000	162,000	162,000	162,000	162,000	162,000
Deducted: the cost of the sold goods	-112,747	-112,747	-112,747	-112,747	-112,747	-112,747	-112,747	-112,747	-112,747	-112,747
Gross profit	49,253	49,253	49,253	49,253	49,253	49,253	49,253	49,253	49,253	49,253
Deductions: Operating Costs	-5,621	-5,621	-5,621	-5,621	-5,621	-5,621	-5,621	-5,621	-5,621	-5,621
Operating profit	43,632	43,632	43,632	43,632	43,632	43,632	43,632	43,632	43,632	43,632
Deductible non-operating costs	-253	-253	-253	-253	-253	-253	-253	-253	-253	-253
Special interest before tax deduction	43,379	43,379	43,379	43,379	43,379	43,379	43,379	43,379	43,379	43,379
Deductible tax	-4338	-4338	-4338	-4338	-4338	-4338	-4338	-4338	-4338	-4338
Net profit	39,041	39,041	39,041	39,041	39,041	39,041	39,041	39,041	39,041	39,041
Accumulated profit	39,041	78,082	117,124	156,165	195,206	234,247	273,288	312,330	351,371	390,412
Net profit (Euro)	130,137	130,137	130,137	130,137	130,137	130,137	130,137	130,137	130,137	130,137

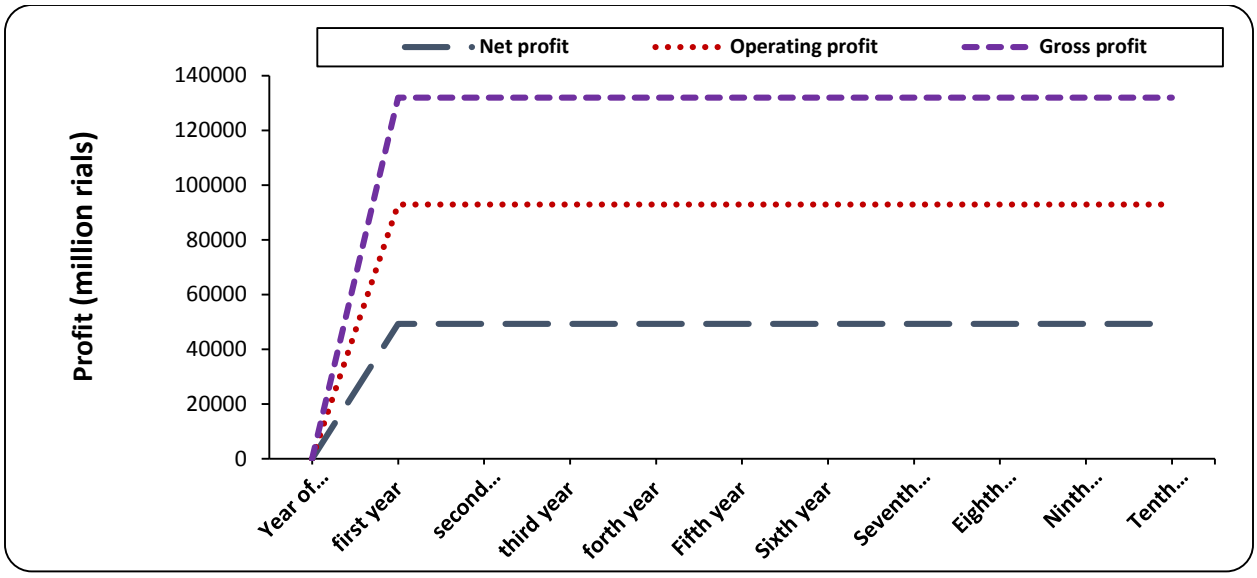


Figure (3-3): Project Profit and Loss Forecast

Table (23-3): Prediction of projected revenue

All numbers are in million rials										
Description	First year	Second year	Third year	Fourth year	Fifth year	Sixth year	Seventh year	Eightieth year	Ninth year	Tenth year
Special interest before tax deduction	43,379	43,379	43,379	43,379	43,379	43,379	43,379	43,379	43,379	43,379
non-movable assets depreciation	8,029	8,029	8,029	8,029	8,029	8,029	8,029	8,029	8,029	8,029
Depreciation of costs before operation	123	123	123	123	123	123	123	123	123	123
Total cash flow plans	51,531	51,531	51,531	51,531	51,531	51,531	51,531	51,531	51,531	51,531
Total cash flow plans(Euro)	171,771	171,771	171,771	171,771	171,771	171,771	171,771	171,771	171,771	171,771
Fixed investment project	126,686			422,286(Euro)						
Capital in Circulation Scheme	77,841			259,471(Euro)						
Total investment plan	204,527			681,757(Euro)						
Project return rate(IRR)	21/63 %									
Return of capital	2/92 year									

Table (24-3): Net Present Value (NPV)

All numbers are in million rials			Net Value(Euro)
Row	Rate (%)	Net Value	
1	0	310,787	1,035,956
2	5	296,895	989,649
3	10	112,111	373,703
4	15	68,548	228,494
5	20	11,517	38,390
6	25	-20,534	-68,447
7	30	-45,216	-150,719
8	35	-64,617	-215,390
9	40	-80,152	-267,175
10	50	-103,252	-344,172
11	60	-119,423	-398,075

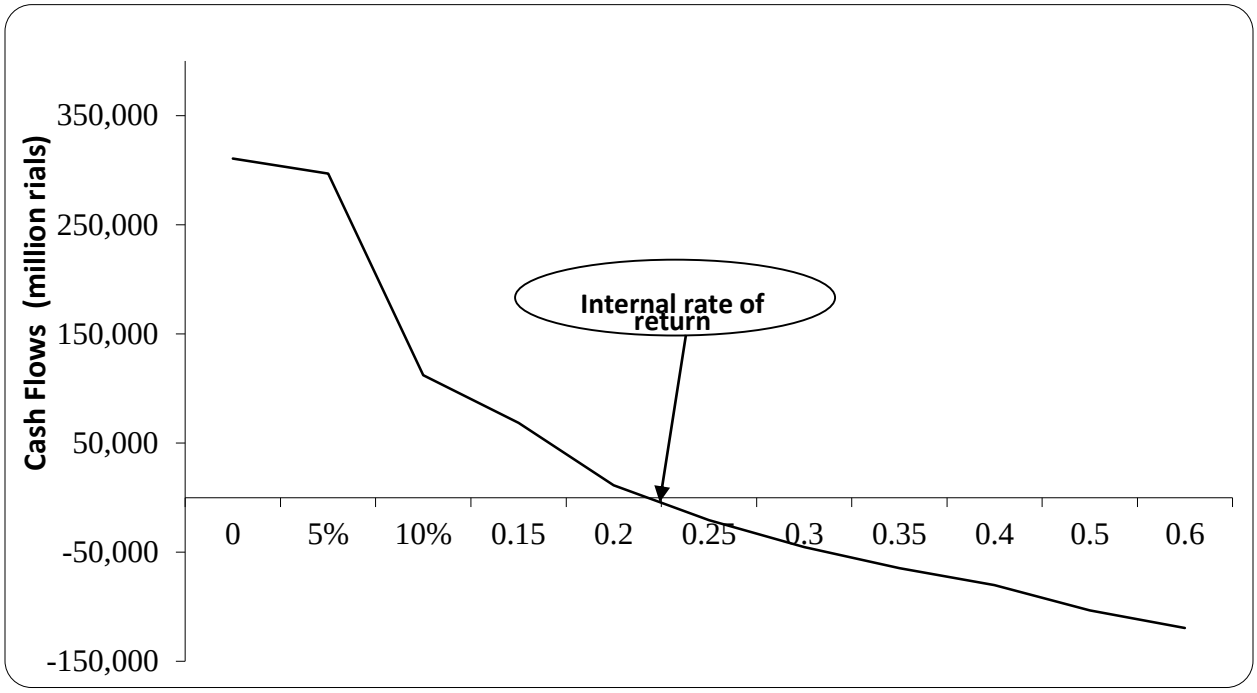


Figure (4-3): Net present value of cash flows

Table (25-3): Breakeven point analysis

Row	Description	Value
1	Fixed production costs (Rials)	24,886
2	Variable production costs (M. Rials)	94,502
3	Total fixed and variable production costs (Rials)	119,388
4	Total amount of production (tons)	450
5	Sales price per ton (Rials)	400
6	Total sales (M. Rials)	180,000
7	Variable cost per ton (Rials)	210
8	Total sales margin (total variable cost - total sales)	85,498
9	Sales margin of one ton-million Rials (variable cost of one ton - selling price of one ton)	190
10	Sales margin ratio (sales / sales margin)	0.475
11	Head-to-head production amount = (one ton sales margin / fixed costs)	131
12	Head-to-head sales - M. Rials = (sales margin / fixed cost ratio)	52,393
13	Safety margin (total sales / (total sales - total sales))	0.709
14	Head-to-head production capacity (safety margin - 1)	0.291
15	Head-to-head point * 100 (sales margin / fixed costs)	29 percent

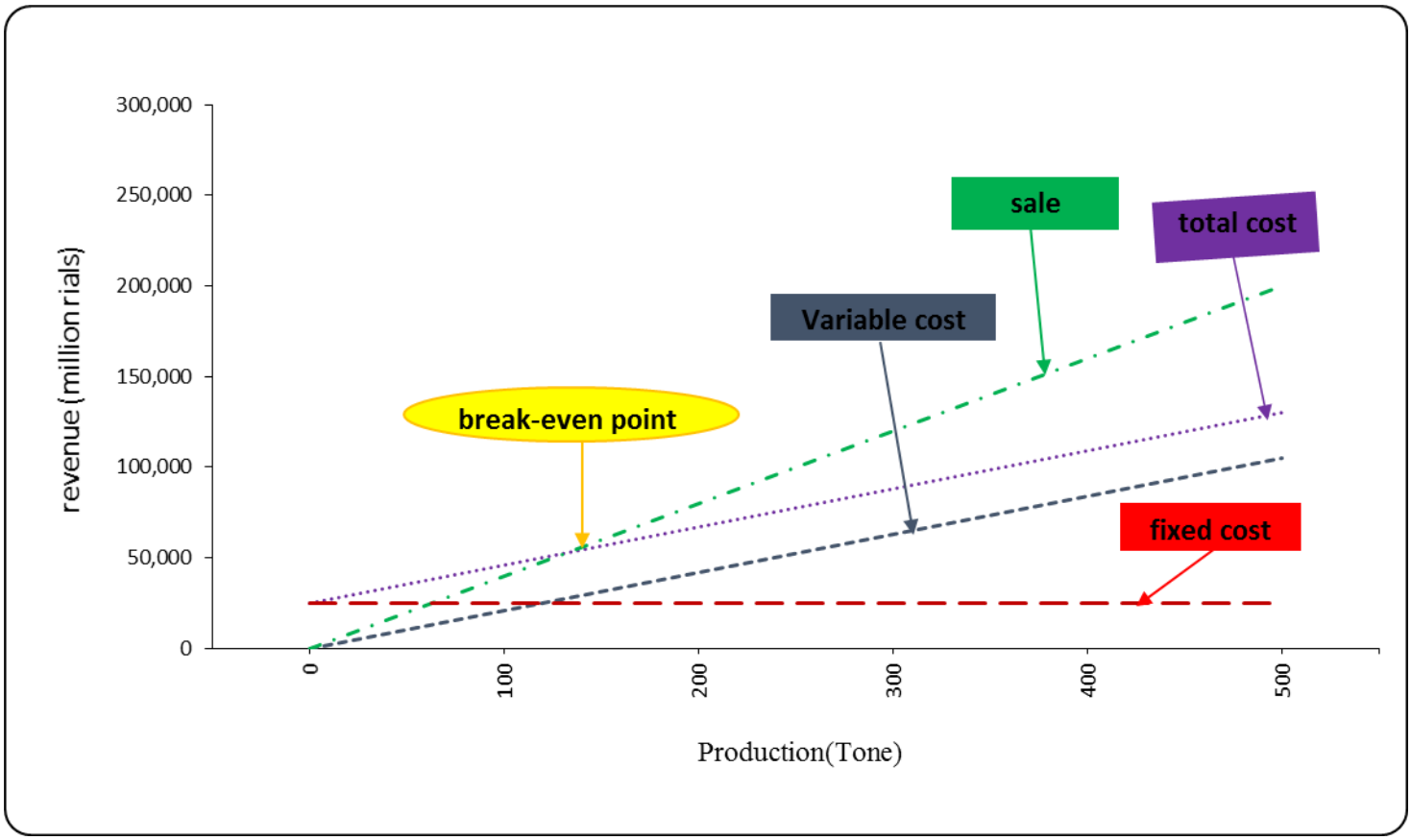


Figure (5-3): Production break-even point estimation

Table (26-3): Description of added value

All numbers are in million rials			
Row	Description	Total price	Total price(Euro)
1	Gross Domestic Value Added (Cash Costs of Service - Sales)	80,390	267,967
2	Net Gross Value Added (Fixed Asset Depreciation Cost - Gross Domestic Value Added)	72,361	241,202
3	Gross domestic value added to the value of stands	45%	
4	Net domestic value added to the value of stands	40%	

Chapter 4:

Schedule

Table (1-4): Schedule

	Month						
	1	2	3	4	5	6	7
The process of familiarizing with the location of the project and identifying opportunities and challenges							
Follow the administrative steps to start the activity							
Equipping the ingot workshop							
Start of production activity							