

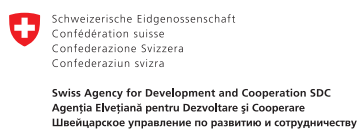


# **FOOD PROCESSING AND LIVESTOCK INVESTMENT PROFILES**

2019



This catalogue was developed with the support of the Economic Policy Advice to the Moldovan Government project, implemented by GIZ Moldova with the financial support of the German Federal Ministry for Economic Cooperation and Development (BMZ) and of the Swiss Agency for Development and Cooperation (SDC).



# CONTENT

AGRICULTURE AND FOOD PROCESSING IN MOLDOVA . . . . .	3
---	---

## LIVESTOCK

SECTOR KEY FACTS . . . . .	8
VIGI SRL . . . . .	9
MILLSTREAM DAIRY SRL . . . . .	12
VITA-BIOFARM SRL . . . . .	15
VAN-PRIM SRL . . . . .	18
MOLFARMGRUP SRL . . . . .	21
MOLDSUINHIBRID IS . . . . .	24
VLADIMIR CIOBANU II . . . . .	27
ROM-CRIS SRL . . . . .	30
TOTAL GNATIUC SRL . . . . .	33
DOKSANCOM SRL . . . . .	36
NIVALI-PROD SRL . . . . .	39

## PROCESSING

SECTOR KEY FACTS . . . . .	44
AMG KERNEL SRL . . . . .	45
BRIC SRL . . . . .	48
CAMEDONES SRL . . . . .	51
INTERAGROINVEST SA . . . . .	54
MILEN-AGRO-PRIM SRL . . . . .	57
IMD SRL . . . . .	60

AȚ-ZIM SRL . . . . .	63
OLMAR-GROUP SRL . . . . .	66
VINDEX AGRO SRL . . . . .	69
VERIFRUCT C.Î. . . . .	72
VIVA-IGNA SRL . . . . .	75
LUCIA CEBAN Î.I. . . . .	78
POHOARNA-AGRO SRL . . . . .	81
GORDINCOM SRL . . . . .	84
SANDUNELU SRL . . . . .	87
IMPEX BUSINESS GRUP SRL . . . . .	90
PORUMEBENI PHYTO-TECHNOLOGY INSTITUTE . . . . .	93
LEFRUCOM SRL . . . . .	96
VICSTAR GROUP SRL . . . . .	99
VC SATURN 13 SRL . . . . .	102
CIORA SRL . . . . .	105
SILVITA DOI SRL . . . . .	108

## CANNED FOOD

SECTOR KEY FACTS . . . . .	112
COVAL & CO SRL . . . . .	113
FABRICA DE CONSERVARE DIN CALARASI SA . . . . .	116
GREEN PROD SRL . . . . .	119
CARNE SD SA . . . . .	122

## Key facts



Name:  
**Republic of Moldova**

Doing Business  
2019 Rank **47**



Capital:  
**Chisinau ca. 814,000**

Employment  
rate, 2018 **41.98%**



Population:  
**3.55 million**  
January 1st, 2019

Inflation rate,  
2018 **0.9%**



Area:  
**33,847 km²**

GDP per capita  
at PPP, 2018 **€6,333**



Language:  
**Romanian (official)**

Other spoken languages:



GDP current  
prices, 2018  
billion **€9.577**



Currency MDL:  
**1 EUR = 19.5 MDL**  
February, 2019

## FOOD PROCESSING & LIVESTOCK



2018/2019

**8% VAT** in Agriculture,  
standard VAT rate - 20%

**12% CIT** standard Corporate  
Income Tax, 6% in FEZ

**Subsidies** National Support Programs  
in Agriculture  
[www.aipa.gov.md/en](http://www.aipa.gov.md/en)



The biggest wine collection in the world  
with over 1.5 million bottles, recorded in  
the Guinness Book in 2005 belongs to  
Moldova.

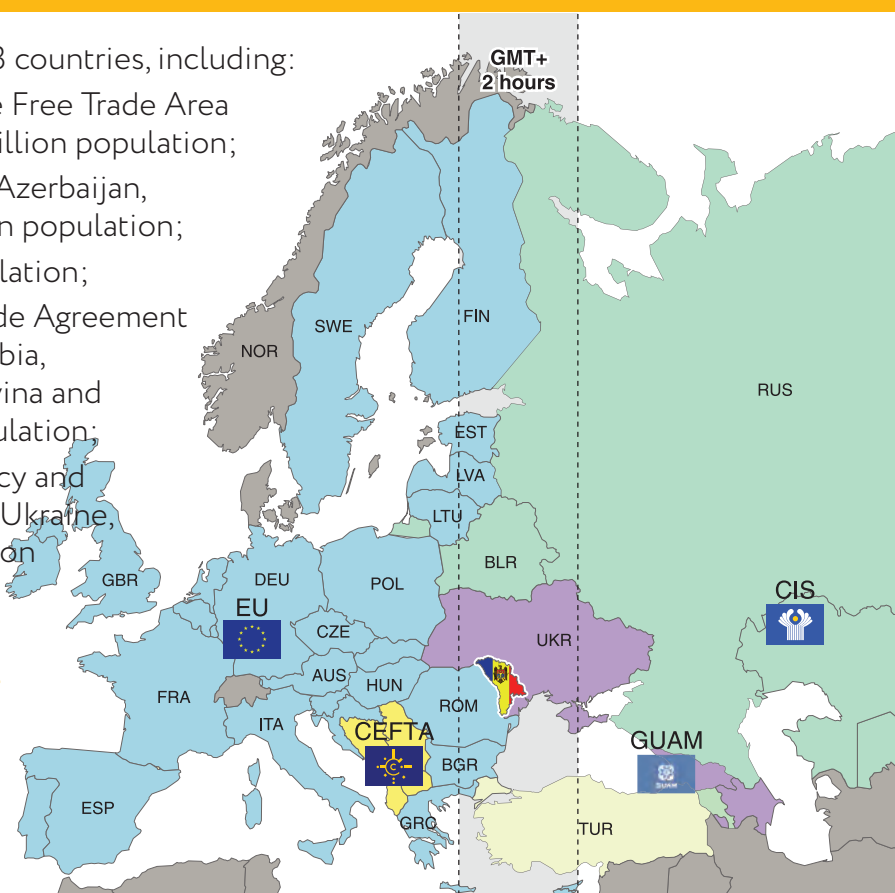


Only 7% of the world territory is suitable  
for walnuts cultivation. Moldova is fully  
included in these 7%, remaining one of  
the largest supplier of walnuts to the EU.

**Free Trade Agreements** signed with 43 countries, including:

- **DCFTA** (Deep and Comprehensive Free Trade Area with the European Union) - 500 million population;
- **FTA with CIS countries** (Armenia, Azerbaijan, Tajikistan, Uzbekistan) - 250 million population;
- **FTA with Turkey** - 80 million population;
- **CEFTA** Central European Free Trade Agreement (Moldova, Macedonia, Albania, Serbia, Montenegro, Bosnia and Herzegovina and UNMIK (Kosovo) - 30 million population;
- **GUAM** Organization for Democracy and Economic Development (Georgia, Ukraine, Azerbaijan and Moldova) - 60 million population

**880 million customers**  
**duty-free market**



# AGRICULTURE AND FOOD PROCESSING IN MOLDOVA

Located in the South-Eastern Europe, between Ukraine and Romania, the Republic of Moldova is endowed with rich agricultural black soil and temperate climate.

Most of the territory consists of moderate hilly plateaus whose reliefs have been shaped by numerous streams and rivers.

The Moldovan agriculture and processing industry traditionally represented the main branches of the national economy.

About 75 percent of the country's total area is agricultural and forest land.

## Natural conditions

Moldova has exceptional resources for agricultural production:



Black, fertile soil is ideal for cereal, crops, fruits and vegetables. Black soils amount to around 75 percent of the overall territory;



Balanced climatic conditions;



The countryside is suitable for organic products;



Moldova is a GMO-free country;



Farming traditions.

## Major agri-food products

With its rich soil, vast arable land and favourable climate, Moldova offers a wide range of agricultural product groups, including fruits, vegetables, grains, and livestock.



Fruits, vegetables and their processing;



Vine and wine



Walnut production and processing;



Dried fruits production;



Grains;



Livestock;



The biggest wine collection in the world with over 1.5 million bottles, recorded in the Guinness Book in 2005 belongs to Moldova;



Only 7% of the world territory is suitable for walnuts cultivation. Moldova is fully included in these 7%, remaining one of the largest supplier of walnuts to the EU.

## Livestock



- The Republic of Moldova used to have a very strong livestock sector in the past. Existing infrastructure allows investors to start operations in a very short time;
- Out of the total surface of the country, 11% is occupied by permanent meadows and pastures;
- Status of livestock sector is determined mainly by the situation in households and small-scale peasant farms, which account for the bulk of livestock number;
- In 2018, about 163.3 thousand tones of meat were produced in Moldova from which about 50% were produced in the households;
- From animal production pigs, poultry, milk and egg production are the most profitable based on the data provided by agricultural enterprises;
- In 2018, production of beef and veal in slaughter weight was 13.4 thousand tones. It amounted to about 7% of the total meat production in this year.

## Processing



- Agricultural land in Moldova constitutes approximately 75% (2.5 million hectares) of the country's total land area, of which 55% is arable land for annual crop production (maize, wheat, sunflower, barley, oilseed, soybean, sugar beet);
- The highly fertile black soils (which cover 75% of the country's territory) and favourable climate offer adequate conditions for carrying out farming activities, particularly in the production of high value crops like fruits and vegetables;
- Agri-food exports account for roughly 50% of the country's total exports. Leading agricultural unprocessed exports commodities are walnuts, apples, wheat, maize and barley;
- The main export markets are Germany, Austria, Netherlands, Italy, Switzerland, Denmark and France;
- A comparison of the major crops (apples, grapes, tomatoes, wheat) indicates that Moldova's producer prices are one of the lowest for all products analysed comparing with Romania and Ukraine.

## Canned food



- The most important products of the processing sector include wine, meat, fruit and vegetable products, dairy products and bakery products;
- Fruit and vegetable processors can be divided into two main groups: the first comprises a small number of large firms, focused on export markets and producing about 80% of the total output of the sector; and about 80 small and medium canneries mainly serving the domestic market;
- Together these firms process from 150,000 to 200,000 tones of raw material, mainly apples, plums and vegetables. The main products are concentrated apple juice, fruit and tomato paste, canned fruits and vegetables;
- The most important export groups of products for Moldovan agri-food sector are "Edible fruits and nuts", "Alcoholic and non-alcoholic beverages", "Oil seeds" and "Vegetable oil";
- The main export countries are Russian Federation, Ukraine, Belarus, Romania, Italy, France and Spain.



## International trade

The Republic of Moldova has a range of foreign trade agreements that create opportunities or commercial relations with 93 countries.

The main trade partners for export of agri-food products are EU and CIS countries. Moldovan agri-food products are present in the countries like Russia, Ukraine, Belarus, Romania, Poland, Italy, France, Turkey, Great Britain and other countries.

During the last years, agri-food exports have had a stable increasing trend. Agri-food exports in 2018 amounted to 1.19 billion USD which is 43% share of the total exports of the country.

The structure of Moldovan agri-food exports shows a concentration in the 4 largest product groups:



### Agri-food exports (USD)



## Why invest?

### Subsidies

Encouraging investments through a subsidy fund, which is covering entire spectrum of agricultural activities.

### Company set up

Possibility to set up joint ventures or run a 100% owned foreign company.

### A natural environment

Fertile soil and favourable climate condition conducive to intensive agriculture, offering a stable basis of high-quality raw materials, both conventional and organic.

### Large potential

Potential to grow in the local market first. Moldova is importing circa 60% of its consumption of dairy and meat products.

### The workforce is skilled and multilingual

Qualified staff and competitive labour costs are creating a competitive business environment for both farming and food processing.

### Proximity and easy access to major markets

Free and fast trade: access to EU, CIS and CEFTA markets. Moldova's exports are largely liberalized to both the European Union and the Commonwealth of Independent States. Most major destinations in these markets can be reached within 2 truck days.











**LIVESTOCK**

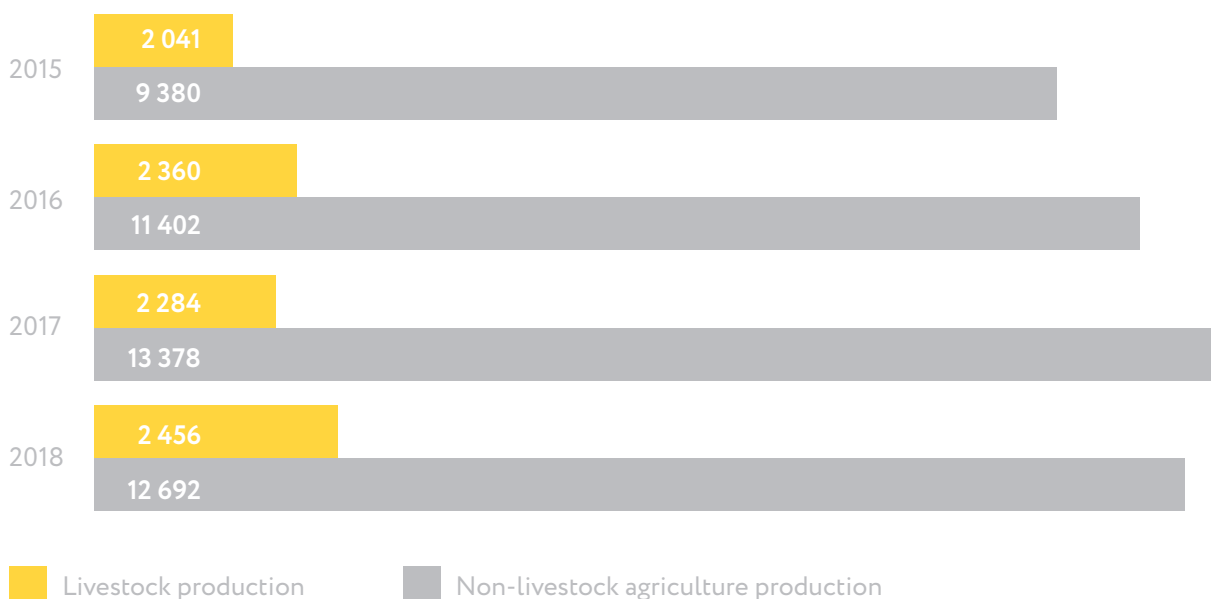
# SECTOR KEY FACTS

## Livestock by categories of producers, capita, 2018

				
Farms	5 400	184 500	23 600	13 200
Households	107 400	221 900	655 500	363 300

- In 2018, production of beef and veal in slaughter weight was 13.4 thousand tones. It amounted to about 7% of the total meat production in this year;
- The Republic of Moldova is a small – sized, agricultural country in Eastern Europe, with a total land surface of 33,847 km<sup>3</sup> from which 11% is occupied by permanent meadows and pastures;
- Status of livestock sector is determined mainly by the situation in households and small scale peasant farms, which account for the bulk of livestock number;
- In 2018, about 163.3 thousand tones of meat were produced in Moldova from which about 50% were produced in the households;
- From animal production pigs, poultry, milk and egg production are the most profitable based on the data provided by agricultural enterprises;
- Moldova has not qualified for the status needed to export meat products to the EU. Moldova is importing approximately 60% of its consumption of dairy and beef products, with only 40% coming from domestic production.

## Global agriculture livestock production in agricultural enterprises (M, MDL)



# VIGI SRL

## I. Project background

Project budget 63 063 500 MDL

# 3 177 033 €



### Short description

The aim of the project is to increase the milking production, food processing and biogas production of a dairy farm. The production cycle also includes the cultivation of forage on the farmland, the production and processing of milk and meat, and production of biogas.

The main focus of the project is to extend the livestock to up to 280 cattle units, construction of a barn for 280 cattle, development of an performant irrigation system for 80 ha and construction of a biogas station.

### General info

Sector	Milk production
Project owner	Vigi SRL
Established	1995
Location	Niscani village, Calarasi district
Ownership	Stratan Gheorghe
Main activity	Production of cattle milk and meat
Employees	20 permanent workers

### Activity

Arable land	505 ha
Land for building	12 ha
Built-up-area	8 000 m <sup>2</sup>
Capacity	<ul style="list-style-type: none"><li>• 1 100 tones of milk / year;</li><li>• 56 tones of meat / year;</li><li>• 500 tones of cereals (wheat, corn, barley etc.);</li><li>• Over 1 500 tones of fodder for cattle.</li></ul>
Target market	Local market

### Infrastructure

Transport facilities	Tractors — 7 units
Location	Commercial cars — 9 units

### Geo-location



The farm is established in Niscani village, Calarasi district.

The main geolocation indicators related to position of the company are:



60 km to Chişinău (main market);



Located in the Center region of the country;



Direct access to national road with connections to all main cities of the Centre and North regions of the country.

## II. Project overview

### Goals

- Extend the livestock to up to 280 cattle;
- Construction of a barn (280 heads capacity);
- Acquisition of a silage combine;
- Installing a performant irrigation system for 80 ha of lands;
- Building a biogas station of 850 kWh.

### Why invest?

- Finite production with high added value;
- High demand on the market for milk;
- Sector is subsidized by state;
- Existing technical documentation for the construction of biogas station with a capacity of 850 kW.

### Competitive advantages

- Business growth capacity (available premises for farm extension);
- Access to skilled workforce;
- Insufficient high-quality milk and major demand on the domestic market.

### Target group

- Local retail chains (cooperation with all main local retailers as Nr.1, Linella, Fidesco, Green Hills, Metro Cash&Carry);
- Local consumers of electricity (produced by biogas station).

### Partners

Local market:

- Metro Cash & Carry;
- Linella;
- Nr.1;
- Greenhills;
- Wellmart;
- Chateau Varteley;
- Agroselect;
- Eurolab;
- ETL Venatum etc.

### III. Investment offer

**Project budget** 3 177 003 EUR / 63 063 500 MDL

#### Investment structure

Investment	Value (MDL)	Structure (%)	Subsidy Value (MDL)
Procurement of 100 cattle	4 466 250	7.0	2 233 125
Construction of a barn (for 280 heads)	8 932 500	14.0	466 250
Combine	3 473 750	6.0	200 000
Irrigation system for 80 ha	1 191 000	2.0	476 400
Biogas station 850 kW	45 000 000	71.0	800 000
<b>Total</b>	<b>63 063 500</b>	<b>100</b>	<b>8 175 775</b>

#### Projected net benefit in 10 years (M, MDL)

Indicator, (M, MDL) / Year	1st	2nd	3rd	4rd	5th	6th	7th	8th	9th	10th
Revenue	18.50	18.71	30.48	45.08	47.33	49.70	52.18	54.79	57.53	60.41
Subsidies	3.58	4.47	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cost of sales	16.00	14.69	23.74	26.11	27.42	28.79	30.23	31.74	3.33	34.99
Administrative costs	3.50	4.20	4.62	4.85	5.09	5.35	5.62	5.90	6.19	6.50
<b>Net Profit</b>	<b>2.58</b>	<b>4.29</b>	<b>2.12</b>	<b>14.11</b>	<b>14.82</b>	<b>15.56</b>	<b>16.34</b>	<b>17.16</b>	<b>18.01</b>	<b>18.91</b>
Amortization	0.00	3.07	3.07	3.07	3.07	3.07	3.07	3.07	3.07	3.07
Operational Net Cash Flow	2.58	7.36	5.19	17.18	17.89	18.63	19.41	20.23	21.08	21.98
Investment Value	9.13	8.93	45.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Cumulative Net Cash Flow</b>	<b>-6.55</b>	<b>-8.13</b>	<b>-47.93</b>	<b>-30.75</b>	<b>-12.86</b>	<b>5.77</b>	<b>25.18</b>	<b>45.41</b>	<b>66.49</b>	<b>88.48</b>

#### Main indicators (%)

Discount Rate **4.40**

Net Present Value **65.71**

Internal Rate of Return **15.1**

#### Exit policy

The company is interested in a long-term loan.

The expected payback including investor's benefits is in 6 years.



#### Contacts

 Mr. Gheorghe Stratan, director

 +373 69 101 829

# MILLSTREAM DAIRY SRL

## I. Project background

Project budget 33 745 000 MDL

**1 700 000 €**



### Short description

“Millstream Dairy” SRL is a dairy farm located in the Northern region of Moldova, established and equipped based on a EU farm model. The farm is mainly oriented towards providing high quality milk on year-round basis. The production cycle also includes the growth of forage on the farmland owned by the company and the production and processing of milk and meat. Farm’s investment project includes the extension of the cattle to up to 500 units (for milking); construction of a barn for milking for 250 cattle; implementation of system of milking management for 500 cattle and 300 heifers; creation of condition for mixing and storage of fodder for cattle; procurement of equipment for milk processing (milk’s fat separator, pasteurizer) and packaging; and procurement of a separator of waste (for separation of solid and liquid waste).

### General info

Sector	Production of cattle milk and meat
Project owner	Millstream Dairy SRL
Established	2012
Location	Goleni village, Edinet district
Ownership	Î.M. Millstream SRL, Snepvangers Jacobus Hendrikus Johannes
Main activity	Production of cattle milk and meat
Employees	12 permanent workers

### Activity

Arable land	244 ha
Land for building	12 ha
Built-up-area	5 124,5 m <sup>2</sup>
Capacity	<ul style="list-style-type: none"> <li>• 1 750 tones of milk / year;</li> <li>• 46 tones of beef meat / year;</li> <li>• Over 8000 tones of biological fertilizers.</li> </ul>
Target market	Local market

### Infrastructure

Equipment	Cooling equipment for milk production
Transport facilities	<ul style="list-style-type: none"> <li>• Tractors — 4 units;</li> <li>• Combine — 1 unit;</li> <li>• Agricultural machines — 7 units.</li> </ul>

### Geo-location

The company is established in Goleni village, Edinet district.

The main geolocation indicators related to position of the company are:



220 km to Chişinău (main market);



Located in the North region of the country;



Direct access to national road with connections to all main cities of the North region of the country.

## II. Project overview

### Goals

- Building an agroindustrial construction for milking 250 cows;
- Installing a milking management for 500 cattle and 300 heifers system;
- Purchasing a fodder mixing trailer (to mix and distribute fodder);
- Building fodder pits;
- Purchasing a waste separator (solid of liquid waste);
- Purchasing a pasteurizer and milk's fat separator;
- Installing a milk products packaging system;
- Purchasing of lactating heifers (250 heads).

### Why invest?

- Strong needs for high quality milk during every month of the year;
- The sector is subsidized by state;
- Positive market prospects;
- High efficiency of a profitable agro-industrial sector.

### Competitive advantages

- Modern dairy farm based upon dutch design, machinery and equipment;
- Agricultural land at its disposal for growing crops to feed the cows;
- Valuable knowledge, experience and capital of the managers in the sector;
- Ability to deliver the product year-round and at a competitive cost.

### Target group

- Local retail chains (cooperation with all main local retailers as Nr.1, Linella, Fidesco, Green Hills, Metro Cash&Carry);
- Local consumers of electricity (produced by biogas station).

### Partners

- Lapmol;
- Local public institutions (kindergartens, schools).



### III. Investment offer

**Project budget** 1 700 000 EUR / 33 745 000 MDL

#### Investment structure

Investment	Value (MDL)	Structure (%)	Subside Value (MDL)
Agroindustrial construction for milking 250 heads	8 932 500	26.5	3 721 875
System of milking management for 500 cattle and 300 heifers)	1 389 500	4.1	578 958
Fodder mixing trailer (to mix and distribute fodder)	992 500	2.9	206 771
Infrastructure (fodder pits)	1 985 000	5.9	827 083
Separator (solid of liquid waste)	1 588 000	4.7	661 667
Pasteurizer for milk	3 970 000	11.8	992 500
Milk's fat separator (for skimming milk)	2 977 500	8.8	744 375
Milk products packaging system	1 985 000	5.9	496 250
Purchase of lactating heifers (250 heads)	9 925 000	29.4	4 135 417
<b>Total</b>	<b>33 745 000</b>	<b>100</b>	<b>12 364 896</b>

#### Projected net benefit in 10 years (M, MDL)

Indicator, (M, MDL) / Year	1st	2nd	3rd	4rd	5th	6th	7th	8th	9th	10th
Revenue	11.09	31.76	32.07	32.39	32.72	33.04	33.37	33.71	34.05	34.39
Cost of sales	4.96	3.42	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other incomes (subsidies)	10.05	24.64	24.88	25.13	25.38	25.64	25.89	26.15	26.41	26.68
General & Administrative costs	2.12	2.33	2.57	2.69	2.83	2.88	2.88	2.88	2.88	2.88
<b>Net Profit</b>	<b>3.88</b>	<b>8.21</b>	<b>4.62</b>	<b>4.57</b>	<b>4.51</b>	<b>4.52</b>	<b>4.60</b>	<b>4.67</b>	<b>4.75</b>	<b>4.82</b>
Amortization	0.00	2.37	2.37	2.37	2.37	2.37	2.37	2.37	2.37	2.37
Operational Net Cash Flow	3.88	10.58	6.99	6.93	6.87	6.89	6.96	7.04	7.11	7.19
Investment Value	10.42	23.32	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Cumulative Net Cash Flow</b>	<b>-6.54</b>	<b>-19.29</b>	<b>-12.30</b>	<b>-5.37</b>	<b>1.50</b>	<b>8.39</b>	<b>15.35</b>	<b>22.38</b>	<b>29.50</b>	<b>36.68</b>

#### Main indicators (%)

Discount Rate **4.40**

Net Present Value **39.42**

Internal Rate of Return **17.00**

#### Exit policy

The company is interested in a long-term loan.

The expected payback including investor's benefits is in 5 years.



#### Contacts

 Jim Boet, director

 + 373 79 800 008

# VITA-BIOFARM SRL

## I. Project background

Project budget 8 109 800 MDL

# 410 000 €



### Short description

Vita-Biofarm SRL is a dairy farm located in the Northern region of Moldova which owns a cattle of 130 heads, (80 of which are milking) and collects annually about 560 tones of milk and own land for cultivating fodder.

The aim of the investment project is to purchase a production line for matured cheese in order to diversify the production.

### General info

Sector	Milk production
Project owner	Vita-Biofarm SRL
Established	2015
Location	Visoca, Soroca district
Ownership	Ludmila Catlabuga – 100%
Main activity	Milk production
Employees	12

### Activity

Agricultural Land	50 ha
Farm Land	5 ha
Production Capacity	560 tones of milk (yearly)
Target Market	Local market

### Infrastructure




Equipment	<ul style="list-style-type: none"><li>Fully automated line for feeding, milking and removing animal manure;</li><li>Combines for baling and preparation of forage and silos for feeding cows;</li><li>Silage production mill;</li><li>2 milk cooling tanks;</li><li>Extruder for removing impurities from silos.</li></ul>
Spaces	Fodder storage – 1330 m <sup>2</sup> ; Additional space – 917 m <sup>2</sup> .

### Geo-location



Company is established in Visoca Village, Soroca District.

The main geolocation indicators related to position of the company are:

-  80 km to Balti (main market);
-  Locate in the north part of the Country – a region with high quality fodder for cow alimentation;
-  Direct access to national road with connections to all main cities of the North region of the country of the Centre and North regions of the country.

## II. Project overview

### Goals

- Increase the revenue by launching a line for production of high added value products as matured cheese;
- Reducing losses by acquisition of a pasteurizer.

### Why invest?

- High request on a local market for matured cheese and other high added value dairy products;
- Sector is subsidized by state;
- Own high quality product for producing a large diversity of derivate products.

### Competitive advantages

- Fully equipped farm with growth potential;
- Available space for expansion of both the cows' livestock and for production as the development of a new type of product such as the matured cheese;
- Complete mechanization which allows the reduction of administrative costs;
- Direct partnerships with all main dairy products producers from the country.

### Target group

- Local retail chains (cooperation with all main local retailers as Nr.1, Linella, Fidesco, Green Hills, Metro Cash&Carry);
- Local consumers of electricity (produced by biogas station).

### Partners

- Local fodder producers;
- Lapmol, Alba, JLC;
- Agency for Payments and Intervention in Agriculture.

### III. Investment offer

**Project budget** 410 000 EUR / 8 109 800 MDL

#### Investment structure

Investment	Value (MDL)	Structure (%)	Subsidy Value (MDL)
Pasteurizer	1 582 400	19.5	1 000 000
Cheese chamber	3 560 400	43.9	0
Matured Cheese production line	2 967 000	36.6	1 000 000
<b>Total</b>	<b>8 109 800</b>	<b>100</b>	<b>2 000 000</b>

#### Net benefit in 10 years (M, MDL)

Indicator, (M, MDL) / Year	1st	2nd	3rd	4rd	5th	6th	7th	8th	9th	10th
Revenue	3.25	3.67	4.77	5.39	5.66	5.95	6.25	6.56	6.89	7.23
Subsidies	0.00	1.00	1.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cost of sales	2.24	2.80	3.11	3.42	3.61	3.82	4.03	4.25	4.48	4.73
Administrative costs	0.47	0.66	0.71	0.79	0.83	0.88	0.92	0.98	1.03	1.09
<b>Net Profit</b>	<b>0.54</b>	<b>1.21</b>	<b>1.95</b>	<b>1.19</b>	<b>1.22</b>	<b>1.25</b>	<b>1.29</b>	<b>1.33</b>	<b>1.37</b>	<b>1.41</b>
Amortization	0.00	0.16	0.60	0.60	0.60	0.60	0.60	0.60	0.60	0.60
Operational Net Cash Flow	0.54	1.37	2.55	1.79	1.82	1.85	1.89	1.93	1.97	2.01
Investment Value	1.58	6.52	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Cumulative Net Cash Flow</b>	<b>-1.04</b>	<b>-6.19</b>	<b>-3.64</b>	<b>-1.86</b>	<b>-0.03</b>	<b>1.82</b>	<b>3.71</b>	<b>5.64</b>	<b>7.61</b>	<b>9.62</b>

#### Main indicators (%)

Discount Rate **4.41**

Net Present Value **8.07**

Internal Rate of Return **13.90**

#### Exit policy


The company is interested in a long term loan. The expected payback including investor's benefits is in 5 years.

The owner of the business is looking for a partner which will come with export opportunities.



#### Contacts

 Ludmila Catlabuga, director

 +373 79 020 506

# VAN-PRIM SRL

## I. Project background

**Project budget** 15 824 000 MDL

**800 000 €**



### Short description

The main field of activity of Van-Prim SRL is the rabbit growth and production of rabbit meat.

The production cycle includes also the growth of forage on the farmland owned by the farm, the slaughter of rabbits at their own slaughterhouse and packing of meat.

The aim of the investment project is to extend the surface of the farm and to acquire new equipment for land processing.

### General info

**Sector** Rabbit meat production

**Project owner** Van-Prim SRL

**Established** 2009

**Location** Chetrosu, Drochia district

**Ownership** Alexandru Cașcaval

**Main activity** Production of rabbit meat

**Employees** 14

### Activity

**Agricultural Land** 50 ha

**Farm Land** 3 ha

**Production Capacity** 60 tones of meat rabbit (yearly)

**Target Market** Moldova

### Infrastructure

- Equipment**
- Complex line of rabbit breeding and rabbit meat production;
  - Slaughterhouse – 70 m<sup>2</sup> with the capacity of 600 heads per day;
  - Refrigerator – 180 m<sup>2</sup> (refrigeration/freezing chambers);

**Spaces** The growth hall – 800 m<sup>2</sup>


**Geo-location** Company is established in Chetrosu Village, Drochia District.

The main geolocation indicators related to position of the company are:



 30 km to Chișinău (main market);

 55 km to EU border;

 Direct access to national road with connections to all main cities of the Centre and North regions of the country.

## II. Project overview

### Goals

- Double the production by building a new rabbit grow hall with capacity of 60 tones yearly;
- Decrease COGS by building a forage production hall and a storage for forage.

### Why invest?

- Finite production with high added value;
- Poorly explored local market;
- Increasing demand of rabbit meat in the domestic and foreign markets.

### Competitive advantages

- European genetic material (collaboration with Group Grimaud);
- Available spaces for business development;
- Direct collaboration with all major retailer networks in the country;
- Access to skilled workforce;
- High quality production.

### Target group

- Local Market;
- Local retail chains (Robog, Pegas, Metro Cash & Carry);
- Famous restaurants from large cities;

### Partners

- Processing companies: Pegas, Rogob;
- Supermarkets: Metro Cash&Carry;
- Group Grimaud France.

### III. Investment offer

**Project budget** 800 000 EUR / 15 829 000 MDL

#### Investment structure

Investment	Value (MDL)	Structure (%)	Subsidy Value (MDL)
Rabbit grow hall	9 890 000	62.5	1 000 000
Storage hall for forage	2 571 400	16.3	1 000 000
Forage production hall	2 373 600	15.0	989 000
Tractor	989 000	6.3	296 700
<b>TOTAL</b>	<b>15 824 000</b>		<b>2 989 000</b>

#### Net benefit in 10 years (M, MDL)

Indicator, (M, MDL) / Year	1st	2nd	3rd	4rd	5th	6th	7th	8th	9th	10th
Revenue	7.67	10.74	13.96	15.78	16.56	17.39	18.26	19.17	20.13	21.14
Subsidies	0.00	1.29	1.98	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cost of sales	6.43	8.04	9.41	10.72	11.33	11.97	12.63	13.32	14.06	14.83
Administrative costs	0.88	1.24	1.33	1.47	1.55	1.64	1.73	1.82	1.92	2.03
<b>Net Profit</b>	<b>0.36</b>	<b>2.75</b>	<b>5.20</b>	<b>3.58</b>	<b>3.69</b>	<b>3.78</b>	<b>3.90</b>	<b>4.03</b>	<b>4.15</b>	<b>4.28</b>
Amortization	0.49	0.69	0.69	0.69	0.69	0.69	0.69	0.69	0.69	0.69
Operational Net Cash Flow	0.85	3.44	5.89	4.27	4.38	4.47	4.59	4.72	4.84	4.97
Investment Value	10.87	4.94	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Cumulative Net Cash Flow</b>	<b>-10.02</b>	<b>-11.52</b>	<b>-5.63</b>	<b>-1.36</b>	<b>3.02</b>	<b>7.49</b>	<b>12.08</b>	<b>16.80</b>	<b>21.64</b>	<b>26.61</b>

#### Main indicators (%)

Discount Rate **4.41**

Net Present Value **34.74**

Internal Rate of Return **19.20**

#### Exit policy


The company is interested in long term loan. The expected payback including investor's benefits is in 5 years.

The company is looking for a partner which will come with export opportunities



#### Contacts

 Alexandru Cașcaval, director

 +373 69 767 907



# MOLFARMGRUP SRL

## I. Project background

**Project budget** 152 306 000MDL

# 7 700 000 €



### Short description

MolFarmGrup SRL is an agricultural company specialized in cereals and livestock production. The products are commercialised mainly on the external market as Syria, Lebanon, Egypt, Iraq and other countries.

The aim of the investment project is to develop the value chain for livestock production with the focus on organic production and to export directly to final consumers.

### General info

Sector	Cereals; Cattle meat production
Project owner	MolFarmGrup SRL
Established	2009
Location	Rădoia village, Sîngerei district
Ownership	Private business (family owned)
Main activity	Cereals and livestock production
Employees	28 (7 administrative specialists)

### Activity

Agricultural Land	2000 ha (intended for the production of crops: fodder for animals and cereals for export)
Farm Land	10 ha (10 000 bulls growing capacity)
Livestock production	2000 bulls and 5000 sheep
Target Market	Syria, Egypt, Lebanon, Jordan, Libia, Irak, Russia, EU





### Infrastructure

Equipment	<ul style="list-style-type: none"> <li>• Tractors – 7 units;</li> <li>• Commercial cars – 9 units.</li> </ul>
-----------	---

**Geo-location** Company is established in Sîngerei.

The main geolocation indicators related to position of the company are:



-  70 km to EU border;
-  40 km to railway;
-  130 km to Chişinău International Airport;
-  330 km to terminal ship Giurgiuleşti.

## II. Project overview

### Goals

- Developing the value chain for livestock production;
- Ensuring transaction of production by International Certification (organic production);
- Direct trade and export of agricultural production to final consumers;
- Increase of sales by reaching new markets for export of livestock and organic production (cereals and meat).

### Why invest?

- Business is based on the development of integrated production for the value chain;
- Access to international market and established partnerships;
- Developing organic production for field crops and livestock breeding creates new market-guaranteed opportunities at more advantageous prices;
- The company's management is focused on the implementation of modern and sustainable technologies.

### Competitive advantages

- Diversified agricultural production: field crops and livestock sector (beef and sheep);
- 2000 ha are consolidated and have an advantageous infrastructure for the business;
- Extend the areas cultivated with crops;
- Advanced technical-material basis and integrated management system;
- Particular interest in the development of organic farming in the company.
- Direct partnerships with all main dairy products producers from the country.

### Target group

- Local Market;
- External Market: (Syria, Lybia, Lebanon, Egypt, Iraq, Jordan).

### Partners

- Local fodder producers;
- Lapmol, Alba, JLC;
- Agency for Payments and Intervention in Agriculture.

### III. Investment offer

**Project budget** 7 700 000 EUR / 152 306 000 MDL

#### Investment structure

Investment	Value (MDL)	Structure (%)	Subsidy Value (MDL)
Elevator 20 000 tones for export of organic cereals	29 775 000	19.48	6 000 000
2 new barns (each of 1000 heads capacity) for bull fattening	15 880 000	10.39	5 293 000
1 MW Biogas Plant	63 520 000	41.56	0
Slaughterhouse	23 820 000	15.58	2 000 000
Agricultural machinery: combines, tractors, equipment	19 850 000	12.98	1 600 000
<b>Total</b>	<b>152 845 000</b>	<b>100</b>	<b>14 893 000</b>

#### Projected net benefit in 10 years (M, MDL)

Indicator, (M, MDL) / Year	1st	2nd	3rd	4rd	5th	6th	7th	8th	9th	10th
Revenue	48.93	60.39	71.84	73.28	74.74	78.48	82.40	95.28	112.80	113.93
Subsidies	3.05	3.05	2.40	1.90	1.50	1.50	1.50	0.00	0.00	0.00
Cost of sales	37.19	45.87	55.20	57.48	59.24	62.29	65.48	72.10	81.32	82.06
Administrative costs	4.50	4.59	4.68	4.77	4.87	4.96	5.06	5.16	5.27	5.37
<b>Net Profit</b>	<b>10.30</b>	<b>12.98</b>	<b>14.37</b>	<b>12.92</b>	<b>12.13</b>	<b>12.73</b>	<b>13.36</b>	<b>18.02</b>	<b>26.22</b>	<b>26.50</b>
Amortization	0.67	0.96	1.91	3.11	3.78	4.02	4.27	4.52	7.17	7.17
Operational Net Cash Flow	10.97	13.94	16.27	16.04	15.91	16.75	17.63	22.54	33.39	33.66
Investment Value	12.90	12.90	28.78	12.41	7.44	7.44	7.44	63.52	0.00	0.00
<b>Cumulative Net Cash Flow</b>	<b>-1.93</b>	<b>-0.89</b>	<b>-13.40</b>	<b>-9.77</b>	<b>-1.30</b>	<b>8.00</b>	<b>18.19</b>	<b>-22.79</b>	<b>10.60</b>	<b>44.26</b>

#### Main indicators (%)

Discount Rate **4.41**

Net Present Value **15.72**

Internal Rate of Return **14.30**

#### Exit policy

The founders are interested in attracting funding and grants, investment / trade-based partnerships. The expected payback including investor's benefits is in 6<sup>th</sup> year.



#### Contacts

👤 Ion Mereacre, director

☎ +373 79 800 008

# MOLDSUINHIBRID IS

## I. Project background

Project budget 9 170 000 MDL

# 461 960€



### Short description

State enterprise "MOLDSUINHIBRID" aims to develop and maintain the pigs raising subsector in the Republic of Moldova. The company creates new genotypes and climate of the races of Landrace, Yorkshire, Doroc, Hampshire and Pietrain. Moldsuinhybrid maintain purebred and bi-racial animals for the maintenance of the genetic background and the creation of birasial, trisasic hybrids, which are carried out in the population and farms that are involved in the growth and fattening of the pigs in the republic. The production capacity of the annual production cycle is 5600 pig heads.

### General info

Sector	Research on Swine Selection and Hybridization Van-Prim SRL
Project owner	Moldsuinhybrid IS
Established	2009
Location	Orhei, Nistreana 50 street
Ownership	State Enterprise — Public Property Agency
Main activity	Production of concentrated fodder and livestock (pigs)
Employees	28 persons (inclusive 9 administrative specialists)

### Activity

Total Land	3 ha
Target Market	Russian Federation, EU, Local market

### Infrastructure

Livestock Farm	<ul style="list-style-type: none"> <li>• Growing, quarantine and export of Livestock (pigs);</li> <li>• Breeding animals;</li> <li>• Modern line for the production of compound feed.</li> </ul>
Machines	Tractors, all necessary agricultural machineries, etc
Production Spaces	3 hectares of land under construction and production rooms with an area of 10 thousand square meters

**Geo-location** Company is established in Orhei.

The main geolocation indicators related to position of the company are:



80 km to EU border;



60 km to Chişinău International Airport.

## II. Project overview

### Goals

- Direct trade of agricultural production to final consumers;
- Using production capabilities to the fullest;
- Modernizing and streamlining manufacturing technology to increase enterprise profitability;
- Modernization of pig farm and the improvement of technology for the growth of pigs are necessary for the sustainable development of the enterprise.

### Why invest?

- Developing production of breeding animals, the sale of live pigs and meat on the carcass;
- Existing high performance line for the production of compound feed for any type of animal;
- The company's management is focused on the implementation of modern and sustainable technologies.

### Competitive advantages

- Productive business infrastructure for the enterprise;
- The production capacity of the annual production cycle is 5600 pig heads;
- Internal spoilage of high-quality combined fodder at competitive prices;
- Advanced technical-material basis and integrated management system.

### Target group

- Local Market.

### Partners

Processing companies:

- Pegas;
- Rogob;
- Basarabia Nord;
- Carmez.

Supermarkets:

- Fidesco Market;
- Fourchette Market;
- Green Hills Market.

### III. Investment offer

**Project budget** 461 960 EUR / 9 170 000 MDL

#### Investment structure

Investment	Value (MDL)	Structure (%)	Subside Value (MDL)
Microclimate system installation and ventilation maternity section	1 350 000	14.7	338 000
Change windows and doors maternity sector	105 000	1.1	26 000
Microclimate system installation and ventilation reproduction, growth	2 500 000	27.3	625 000
Changing the windows and doors sector growth and reproduction	215 000	2.3	54 000
Change of the roof to the production premises 9000 m2	5 000 000	54.5	1 250 000
<b>Total</b>	<b>9 170 000</b>	<b>100</b>	<b>2 293 000</b>

#### Net benefit in 10 years

Indicator, (M, MDL) / Year	1st	2nd	3rd	4rd	5th	6th	7th	8th	9th	10th
Revenue	5.65	5.93	6.23	8.09	8.34	8.59	8.84	9.11	9.38	9.66
Subsidies	0.36	0.80	1.25	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cost of sales	3.39	3.49	3.60	4.24	4.33	4.41	4.50	4.59	4.68	4.78
Administrative costs	2.37	2.42	2.47	2.52	2.57	2.62	2.67	2.73	2.78	2.84
<b>Net Profit</b>	<b>0.25</b>	<b>0.82</b>	<b>1.41</b>	<b>1.33</b>	<b>1.44</b>	<b>1.55</b>	<b>1.67</b>	<b>1.79</b>	<b>1.92</b>	<b>2.05</b>
Amortization	0.47	0.40	0.49	0.66	0.66	0.66	0.66	0.66	0.66	0.66
Operational Net Cash Flow	0.72	1.22	1.90	1.99	2.10	2.21	2.32	2.45	2.57	2.71
Investment Value	1.46	2.68	5.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Cumulative Net Cash Flow</b>	<b>-0.73</b>	<b>-2.19</b>	<b>-5.29</b>	<b>-3.30</b>	<b>-1.21</b>	<b>1.00</b>	<b>3.33</b>	<b>5.77</b>	<b>8.35</b>	<b>11.05</b>

#### Main indicators (%)

Discount Rate **4.41**

Net Present Value **9.04**

Internal Rate of Return **16.00**

#### Exit policy

Expected net profit for 10-year period is about 14.23 million MDL;


Expected return of investment in the 6<sup>th</sup> year.



#### Contacts

 Diana Savca, director

 + 373 78 845 205

 moldsuinhibrid@yandex.ru



# VLADIMIR CIOBANU II

## I. Project background

**Project budget** 6 923 000 MDL

# 350 000 €



### Short description

Individual enterprise „Vladimir Ciobanu“ has an important position on the market as meat producer. The wide variety of meat products is commercialized exclusively through the company’s stores, located in the southern region of the country.

The enterprise is connected with local farmers from which they acquire the animals which are slaughtered in a rented slaughterhouse.

### General info

Sector	Meat processing
Project owner	Vladimir Ciobanu
Established	2000
Location	Leova, Independenței 58
Ownership	Vladimir Ciobanu – 100%
Main activity	Meat processing
Employees	72

### Activity

Agricultural Land	0,14 ha
Built-up-area	0,07 ha
Production Capacity	320 t
Target Market	Southern region of the country

### Infrastructure

Equipment	Modern meat processing factory
Agriculture Machinery	3 cars (equipped with refrigerators)
Spaces	Production halls – 500 m²

### Geo-location

Company is established in Leova city, Leova District.

The main geolocation indicators related to position of the company are:



Located in the south of the Country with connection to all main urban areas in south region;



Direct access to National Road.



## II. Project overview

### Goals

- Implementing HACCP standards by building a modern slaughterhouse;
- Increasing the added value of the products by implementing a modern packing line and launch own brand;
- Increasing sales by extending the chain of stores.

### Why invest?

- Increased demand for the livestock products on local market;
- High added value production;
- Skilled and relatively cheap labor force is available.

### Competitive advantages

- Own chain of 7 specialized stores;
- 18 year of experience on the market;
- Great network of local raw material suppliers;
- Possibility to diversify the activity, including provision of slaughterhouse services.

### Target group

- Local Market, focus on South Region of the country;
- Own retail chain (7 specialized stores in the south of the country).

### Partners

- Local network of fresh meat providers;
- National Food Safety Agency;
- National Agency for Payment and Intervention in Agriculture.

### III. Investment offer

**Project budget** 350 000 EUR / 6 923 000 MDL

#### Investment structure

Investment	Value (MDL)	Structure (%)	Subsidy Value (MDL)
Slaughterhouse	2 967 000	42.9	989 000
Packing line	1 582 400	22.9	791 200
Open new stores	2 373 600	34.3	0
<b>Total</b>	<b>6 923 000</b>	<b>100</b>	<b>1 780 200</b>

#### Net benefit in 10 years (M, MDL)

Indicator, (M, MDL) / Year	1st	2nd	3rd	4rd	5th	6th	7th	8th	9th	10th
Revenue	46.31	54.19	63.40	71.64	75.22	78.98	82.93	87.08	91.43	96.01
Subsidies	0.00	1.78	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cost of sales	39.18	46.62	54.55	60.55	63.94	67.58	71.30	75.22	79.36	83.72
Administrative costs	6.21	7.14	8.21	9.12	9.63	10.18	10.74	11.33	11.95	12.61
<b>Net Profit</b>	<b>0.93</b>	<b>2.20</b>	<b>0.64</b>	<b>1.98</b>	<b>1.66</b>	<b>1.23</b>	<b>0.90</b>	<b>0.53</b>	<b>0.13</b>	<b>-0.32</b>
Amortization	0.31	0.31	0.31	0.31	0.31	0.31	0.31	0.31	0.31	0.31
Operational Net Cash Flow	1.24	2.51	0.95	2.29	1.97	1.54	1.21	0.84	0.44	-0.01
Investment Value	6.92	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Cumulative Net Cash Flow</b>	<b>-5.69</b>	<b>-3.17</b>	<b>-2.22</b>	<b>0.06</b>	<b>2.03</b>	<b>3.57</b>	<b>4.77</b>	<b>5.62</b>	<b>6.05</b>	<b>6.04</b>

#### Main indicators (%)

Discount Rate **4.41**

Net Present Value **9.66**

Internal Rate of Return **16.30**


#### Exit policy


The owner of the business would be interested in a long term loan. The expected payback including investor's benefits is in 5 years.



#### Contacts

 Vladimir Ciobanu, director

 + 373 69 453 288

 pavel.ciobanu@outlook.com

# ROM-CRIS SRL

## I. Project background

Project budget 11 910 000 MDL

**600 000 €**



### Short description

The main activity of the company is the production of qualitative chicken eggs and chicken meat. The main scope of the project investment is to increase the production of the laying hens. Currently the annual production is 38.0 million eggs and 1 000 tones of chicken meat and the producing capacity is used in proportion of 50 %, out of which 10% of production volume is exported in Iraq and Yemen. The company has also biogas station of 650 kWh. As a result of the investments increasing the capacity, the company aims to use the full producing capacity and to increase the production of chicken eggs and the production of chicken meat, and to generate electricity by the biogas station.

### General info

Sector	Meat processing
Project owner	ROM-CRIS SRL
Established	2003
Location	Tîrnova village, Donduşeni district
Ownership	Sârbu Tudor
Main activity	Eggs and chicken meat production and processing
Staff	85

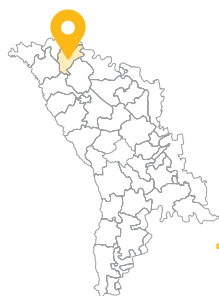
### Activity

Arable land	1350 ha
Built-up-area	3000 m <sup>2</sup>
Capacity	1000 t of meat and 38.0 million of eggs
Target Market	National market and 10% export in Iraq and Yemen

### Infrastructure

Equipment	Fully equipped modern meat - processing factory
	Eggs sorting line
Transport facilities	• 2 modern tractors • 2 modern combines

### Geo-location



The company is established in village Tîrnova, Donduşeni district. The facility is situated in a region with high economic potential, with access to local and national roads.



220 km to Chişinău (main market);



Located in the center of north region of the country, in one of the most economic developed regions.;



Direct access to national road with connections to all main cities of the north region of the country of the North region of the country.

## II. Project overview

### Goals

- Modernization and automation of production technologies;
- Increasing the capacity of biogas station from 650 kWh to 1000 kWh.

### Why invest?

- High demand on export market (Iraq and Yemen) for poultry meat and eggs;
- Sector subsidized by state;
- Existing infrastructure allows investors to start operations in a very short time.

### Competitive advantages

- European genetic material (collaboration with Group Grimaud);
- About 2400 point of sales across the country ;
- 15 years of experience in the field;
- Availability of the qualified staff;
- The geographical location favorable for this type of industry ;
- Well established brand on the local market.

### Target group

- Local market;
- Export markets, especially Iraq and Yemen.

### Partners

Agriculture producers;

Supermarkets:

- Linella;
- Nr.1;
- Metro Cash and Carry;
- Fidesco;
- Green Hills.

### III. Investment offer

**Project budget** 600 000 EUR / 11 910 000 MDL

#### Investment structure

Investment	Value (MDL)	Structure (%)	Subsidy Value (MDL)
Hall for raising laying hens	5 955 000	50	1 488 750
Improvement of biogas station (to 1000 kWh)	5 955 000	50	774 150
<b>Total</b>	<b>11 910 000</b>	<b>100</b>	<b>2 262 900</b>

#### Projected net benefit in 10 years (M, MDL)

Indicator, (M, MDL) / Year	1st	2nd	3rd	4rd	5th	6th	7th	8th	9th	10th
Revenue	66.23	66.89	80.27	110.59	111.70	112.82	113.95	115.08	116.24	117.40
Subsidies	2.56	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cost of sales	63.41	64.04	76.85	104.99	106.04	107.10	108.17	109.25	110.35	111.45
Administrative costs	1.50	1.80	2.16	2.38	2.61	2.74	2.88	3.03	3.18	3.34
<b>Net Profit</b>	<b>3.88</b>	<b>1.04</b>	<b>1.25</b>	<b>3.23</b>	<b>3.05</b>	<b>2.97</b>	<b>2.89</b>	<b>2.80</b>	<b>2.71</b>	<b>2.61</b>
Amortization	0.00	0.44	0.44	0.44	0.44	0.44	0.44	0.44	0.44	0.44
Operational Net Cash Flow	3.88	1.48	1.69	3.66	3.48	3.41	3.33	3.24	3.15	3.05
Investment Value	11.91	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Cumulative Net Cash Flow</b>	<b>-8.03</b>	<b>-6.55</b>	<b>-4.86</b>	<b>-1.20</b>	<b>2.28</b>	<b>5.69</b>	<b>9.02</b>	<b>12.26</b>	<b>15.41</b>	<b>18.46</b>

#### Main indicators (%)

Discount Rate	4.41
Net Present Value	25.04
Internal Rate of Return	19.40

#### Exit policy


The company is interested in a long-term loan. The expected payback including investor's benefits is in 5 years.

The company is interested in grants programs.



#### Contacts

 Tudor Sîrbu, director

 +373 251 23 475

# TOTAL GNATIUC SRL

## I. Project background

**Project budget** 52 056 625 MDL

# 2 622 500€



### Short description

“Total Gnatiuc” SRL is a meat and dairy farm interested in increasing its productivity, as well as the quality of milk, in order to ameliorate economic performance and develop the business. The production cycle includes the growth of forage on the farmland of the farm, production and processing of milk and meat. The aim of the investment project is to extend the livestock to up to 250 cattle, construction of a stable and a milk processing facility with a capacity of 5000 litres per day (2,5% and 3,5% fat milk), as well as construction of a biogas station (500 kW).

### General info

**Sector** Cattle meat and milk production

**Project owner** Total Gnatiuc SRL

**Established** 2008

**Location** Sturzovca village, Glodeni district

**Ownership** Lidia Gnatiuc

**Main activity** Cattle milk and meat production

**Employees** 11 permanent workers

### Activity

**Arable land** 170 ha

**Land for building** 1.53 ha

**Built-up-area** 1152 m²

**Capacity** 730 tones of milk / year

**Target Market** Local market

### Infrastructure

**Equipment** Butchery and processing line;

Refrigerator.

**Transport facilities** Tractors — 4 units


**Geo-location** Company is established in Sturzovca Village, Glodeni District.

The main geolocation indicators related to position of the company are:



 130 km to Chişinău and 20 km to Balti (main markets);

 Located in the North-West zone of the country;

 Direct access to national road with connections to all main cities of the central and northern regions of the country.

## II. Project overview

### Goals

- Extend the livestock to up to 250 cattles;
- Construction of a stable (115 heads yearly from which 40% for sales and 60% for the renewal of the herd);
- Breeding and improved nutrition management, milk production and its quality;
- Building of a milk-processing facility with a capacity of 5000 liters per day (with 2.5 and 3.5 fat percentage);
- Construction of a biogas station (500 kW).

### Why invest?

- Production with high added value;
- High demand on the market for milk and derivated products;
- Sector subsidized by state.

### Competitive advantages

- Available spaces for business development;
- Access to skilled workforce;
- Insufficient high-quality milk and major demand on the domestic market;
- The farm cultivates the own fodder.

### Target group

- Local Market.

### Partners

Processing companies:

- Lapmol Călărași,
- Basarabia Nord;

Supermarkets:

- Green Hills,
- Nr. 1, Metro Cash & Carry,
- Fidesco.



### III. Investment offer

**Project budget** 2 622 500 EUR/ 52 056 625 MDL

#### Investment structure

Investment	Value (MDL)	Structure (%)	Subsidy Value (MDL)
Construction of a barn (for 115 heads)	5 657 250	10.9	2 357 188
Mini-plant for milk processing (capacity 5 tones/day)	9 925 000	19.1	4 135 417
Procurement of 150 cattle	6 699 375	12.9	2 791 406
Biogas station 500 kW	29 775 000	57.2	800 000
<b>Total</b>	<b>52 056 625</b>	<b>100</b>	<b>10 084 010</b>

#### Net benefit in 10 years (M, MDL)

Indicator, (M, MDL) / Year	1st	2nd	3rd	4rd	5th	6th	7th	8th	9th	10th
Revenue	4.50	30.31	30.61	30.91	31.22	31.54	31.85	32.17	32.49	32.82
Subsidies	3.90	7.25	0.80	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cost of sales	3.60	22.21	22.43	22.66	22.89	23.11	23.35	23.58	23.82	24.05
Administrative costs	1.00	1.20	1.44	1.58	1.74	1.83	1.92	2.02	2.12	2.22
<b>Net Profit</b>	<b>3.80</b>	<b>14.14</b>	<b>7.53</b>	<b>6.67</b>	<b>6.60</b>	<b>6.59</b>	<b>6.58</b>	<b>6.57</b>	<b>6.56</b>	<b>6.54</b>
Amortization	0.00	2.07	2.07	2.07	2.07	2.07	2.07	2.07	2.07	2.07
Operational Net Cash Flow	3.80	16.21	9.60	8.74	8.67	8.66	8.65	8.64	8.63	8.61
Investment Value	7.79	14.49	29.78	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Cumulative Net Cash Flow</b>	<b>-4.00</b>	<b>-2.28</b>	<b>-22.45</b>	<b>-13.71</b>	<b>-5.04</b>	<b>3.62</b>	<b>12.28</b>	<b>20.92</b>	<b>29.55</b>	<b>38.16</b>

#### Main indicators (%)

Discount Rate **4.41**

Net Present Value **30.27**

Internal Rate of Return **15.4**

#### Exit policy


The company is interested in a long-term loan.

The expected payback including investor's benefits is in 6 years.



#### Contacts

 Lidia Gnatiuc, director

 + 373 79 737 673

# DOKSANCOM SRL

## I. Project background

Project budget 35 927 620 MDL

# 1 816 360 €



### Short description

„Doksancom“ SRL is a performant large cattle growing and breeding farm located in the Southern region of Moldova which has as well a milk processing plant.

The aim of the investment project is to expand the capacity of the farm and to increase the production capacity by importing a new specie of cows.

At the same time, it is intended to reduce the cost of production through the use of high-performance equipment and to increase its sales.

### General info

Sector	Milk processing
Project owner	Doksancom SRL
Established	2005
Location	Tomai, Ceadr-Lunga, UTA Găgăuzia
Ownership	Acbaş Maria – 100 %
Main activity	Growing large cattle breeding and milk production
Employees	49

### Activity

Total Land	49 ha (own) / 759 ha (rented)
Production Capacity	4000 tones of milk / yearly
Target Market	Local market

### Infrastructure

Equipment	Fully equipped farm
Transport facilities	4 cars
Production Spaces	10,647 ha

### Geo-location

Company is established in Tomai village, Ceadr-Lunga district.

The main geolocation indicators related to the position of the company are:



Locate in the south of the Country with connection to all main urban areas in south region;



Direct access to National Road.

## II. Project overview

### Goals

- Improving product quality and increasing the production capacity by importing new specie of cows;
- Modernization and extension of the farm in order to reach higher standards of quality;
- Reducing the cost of production through the use of high-performance equipment;
- Acquisition of the necessary agricultural machinery to ensure the cultivation of the forage for the animals.

### Why invest?

- Access to international market;
- Minimum influence of external factors on production;
- High liquidity of the products that enable a rapid turnover of funds for 1 day.

### Competitive advantages

- Availability of farm facilities in the form of a cattle-breeding complex with infrastructure;
- Centralized export of products from the farm by the consumer's transport, a short distance to the processing plant;
- Availability of equipment that promotes the introduction of new cultivation technologies;
- Convenient location of the enterprise, considering communications and available agricultural land.

### Target group

- Local market;
- Export of the raw material.

### Partners

Local dairy factories.

### III. Investment offer

**Project budget** 1 816 360 EUR / 35 927 620 MDL

#### Investment structure

Investment	Value (MDL)	Structure (%)	Subside Value (MDL)
New species of cattle (334 heads)	12 172 630	33.9	6 086 315
Import procedures	2 519 734	7.0	0
Animal insurance	973 810	2.7	0
Building a stable and a storage for fodder	9 700 000	27.0	0
Equipment for animals	3 051 044	8.5	1,017,015
Agricultural machinery	7 500 000	20.9	900,000
<b>Total</b>	<b>35 917 218</b>	<b>100</b>	<b>8 003 329</b>

#### Net benefit in 10 years

Indicator, (M, MDL) / Year	1st	2nd	3rd	4rd	5th	6th	7th	8th	9th	10th
Revenue	31.57	35.99	43.19	49.67	52.15	54.76	57.50	60.37	63.39	66.56
Subsidies	0.00	2.02	3.34	2.32	0.30	0.00	0.00	0.00	0.00	0.00
Cost of sales	15.33	18.09	21.34	25.18	26.59	28.11	29.65	31.29	33.01	34.82
Administrative costs	12.64	15.04	17.14	19.03	20.10	21.24	22.41	23.64	24.94	26.31
<b>Net Profit</b>	<b>3.61</b>	<b>4.89</b>	<b>8.04</b>	<b>7.77</b>	<b>5.76</b>	<b>5.41</b>	<b>5.43</b>	<b>5.44</b>	<b>5.44</b>	<b>5.42</b>
Amortization	0.00	1.30	2.62	3.63	3.88	3.88	3.88	3.20	2.53	1.87
Operational Net Cash Flow	3.61	6.19	10.66	11.40	9.64	9.29	9.31	8.64	7.97	7.29
Investment Value	22.84	13.08	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Cumulative Net Cash Flow</b>	<b>-19.23</b>	<b>-26.13</b>	<b>-15.46</b>	<b>-4.06</b>	<b>5.58</b>	<b>14.87</b>	<b>24.19</b>	<b>32.83</b>	<b>40.80</b>	<b>48.09</b>

#### Main indicators (%)

Discount Rate **4.41**

Net Present Value **56.62**

Internal Rate of Return **16.30**

#### Exit policy

The company is interested in the cooperation with a potential investor, mutually beneficial investments in cash contributions, equipment, and animals.



#### Contacts

👤 Maria Acbaş

☎ + 373 69 151 866

✉ sana001@yandex.ru

# NIVALI-PROD SRL

## I. Project background

Project budget 64 680 600 MDL

**3 270 000 €**



### Short description

Nivali-Prod is a high potential meat processing company which developed the Nivalli product brand of dry-cured meat products, sausages and raw meat products. The company seeks to increase production performance, extend product portfolio and expand the chain of own stores.

The main scope of the investment project is to build a refrigerator with 1000 t capacity, a cooling room for production of the dry-cured meat products with high added value and also develop a network of up to 15 specialized branded meat stores. The annual output of the project is about 1000 tones of meat products which will be sell through about 20 own specialized markets and other 3000 selling point around the country.

### General info

Sector	Meat processing
Project owner	Nivali-Prod SRL
Established	2006
Location	Criuleni, Dubăsarii Vechi
Ownershi	Secoser Ltd., Sergiu Grădinaru, Igor Pleșca
Main activity	Meat processing
Employees	170

### Activity

Built-up-area	2 ha
Capacity	1000 t
Target Market	Internal market (2400 points of sale, including 11 own sales points)

### Infrastructure

Equipment	Fully equipped modern meat – processing factory
Transport facilities	24 cars for distribution

### Geo-location



Company is established in village Dubăsarii Vechi, Criuleni district. The facility is situated in region with high eco-tourism potential, on the bank of the Dniester River and has access to local and national roads, as well as spaces for development an agro touristic hotel.



50 km to Chișinău (main market);



Locate in the middle of the Country with almost similar distance to South and north regions;



Direct access to national road with connections to all main cities of the central region of the country.

## II. Project overview

### Goals

- Building a large capacity refrigerator (1000 t) for a buffer stock of meat;
- Reduce losses in production during transportation to sale points by acquiring 3500 specialized containers for refrigerated transport;
- Increase operations efficiency by building a cooling room for production of the dry-cured meat products with high added value;
- Increase the revenue by extending the chain of own stores with at least 15 across the country.

### Why invest?

- Finite production with high added value;
- High demand on local market for meat products;
- Sector subsidized by state;
- Lack of specialized meat stores in regions;
- Export potential products.

### Competitive advantages

- 2400 sales points across the country including 11 own stores;
- 12 years of experience in the field;
- Availability of qualified staff;
- The geographical positioning of the processing plant allows the distribution network to expand in all regions of the country;
- Well established brand on the local market.

### Target group

- Local market
- Regional small and medium sized stores.

### Partners

Local meat producers;

Supermarkets:

- Nr. 1;
- Linella;
- Fidesco;
- Green Hills;
- Metro Cash & Carry.

### III. Investment offer

**Project budget** 3 270 00 EUR/ 64 680 600 MDL

#### Investment structure

Investment	Value (MDL)	Structure (%)	Subsidy Value (MDL)
Refrigerator	23 736 000	36.7	1 000 000
Cooling room	9 890 000	15.3	1 000 000
Development of the stores network	29 670 000	45.9	0
Containers for refrigerated transport	1 384 600	2.1	1 000 000
<b>Total</b>	<b>64 680 600</b>	<b>100</b>	<b>3 000 000</b>

#### Projected net benefit in 10 years (M, EURO)

Indicator, (M, MDL) / Year	1st	2nd	3rd	4rd	5th	6th	7th	8th	9th	10th
Revenue	110.66	126.15	151.38	174.09	182.80	191.94	201.53	211.61	222.19	233.30
Subsidies	0.00	2.00	1.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cost of sales	84.00	99.12	113.00	128.82	136.03	143.78	151.69	160.03	168.84	178.12
Administrative costs	20.35	24.22	27.61	30.64	32.36	34.20	36.08	38.07	40.16	42.37
<b>Net Profit</b>	<b>6.31</b>	<b>4.82</b>	<b>11.78</b>	<b>14.63</b>	<b>14.41</b>	<b>13.95</b>	<b>13.76</b>	<b>13.51</b>	<b>13.19</b>	<b>12.81</b>
Amortization	1.46	2.24	2.24	2.24	2.24	2.24	2.17	2.17	2.17	2.17
Operational Net Cash Flow	7.77	7.06	14.02	16.87	16.65	16.19	15.93	15.68	15.36	14.98
Investment Value	31.05	15.82	5.93	5.93	5.93	0.00	0.00	0.00	0.00	0.00
<b>Cumulative Net Cash Flow</b>	<b>-23.28</b>	<b>-32.04</b>	<b>-23.95</b>	<b>-13.01</b>	<b>-2.29</b>	<b>13.90</b>	<b>29.83</b>	<b>45.51</b>	<b>60.87</b>	<b>75.84</b>



#### Main indicators (%)

Discount Rate	4.41
Net Present Value	70.03
Internal Rate of Return	14.80

#### Exit policy

The company is interested in a long term loan. The expected payback including investor's benefits is in 5 years.

#### Contacts

 Sergiu Grădinaru, director  
 sergiu.gradinaru@nivali-prod.md

 + 373 68 022 222

 <http://www.nivali.md>















**PROCESSING**

## SECTOR KEY FACTS

### Production of main types of agriculture products 2018 (t, tones)

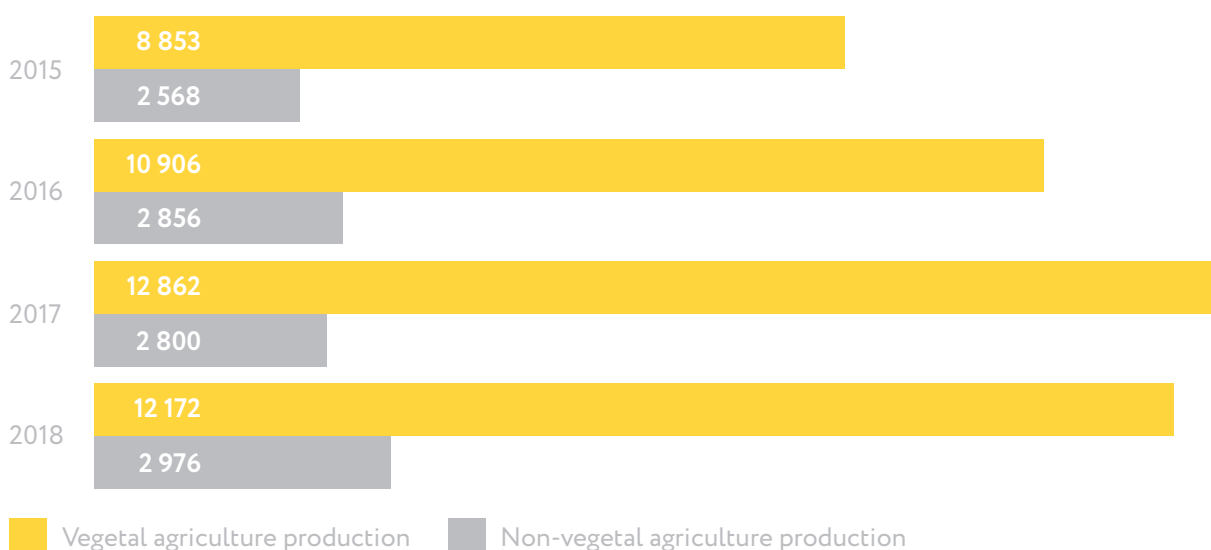
				
Farms	275	52	6	41
Households	398	81	14	85

### Processing livestock products 2017 (t, tones)

				
Farms	5.3	26.1	14.2	43.1
Households	7.3	51.7	418.4	63.0

- Agricultural land in Moldova constitutes approximately 59% (2 million hectares) of the country's total land area, of which 55% is arable land for annual crop production (maize, wheat, sunflower, barley, oilseed, soybean, sugar beet);
- The highly fertile black soils (which cover 75% of the country's territory) and favorable climate offer adequate conditions for carrying out farming activities, particularly in the production of high value crops like fruits and vegetables.
- Agro-food exports account for roughly 50% of the country's total exports. Leading agricultural unprocessed exports commodities are walnuts, apples, wheat, maize and barley.
- The main export markets are Germany, Austria, Netherlands, Italy, Switzerland, Denmark and France.
- A comparison of the major crops (apples, grapes, tomatoes, wheat) indicates that Moldova's producer prices are one of the lowest for all products analyzed comparing with Romania and Ukraine.

### Global vegetal production in agricultural enterprises (M, MDL)



# AMG KERNEL SRL

## I. Project background

**Project budget** 99 250 000 MDL

**5 000 000 €**



### Short description

“AMG KERNEL” SRL is among the leaders on the Moldovan market in cultivating and selling high quality grafted propagating material derived from the best domestic walnut varieties adapted to local conditions. The main scope of the investment project is to achieve a complete walnut processing cycle in order to provide a good ecological and quality product on the market, as well as expanding the walnut orchard areas by 700 ha and expanding the nut plant by endowing with additional walnut processing equipment.

### General info

Sector	Walnuts Processing
Project owner	SC AMG-Kernel SRL
Established	1999
Location	35 Cosautilor St, Soroca town
Ownership	SC AMG-Agro Management Grup SRL
Main activity	Walnuts cultivating and processing
Employees	175

Capacity	<ul style="list-style-type: none"> <li>• 560 tones of walnuts;</li> <li>• 250 – 300 thous. walnut seedlings;</li> <li>• 100 – 120 thous. apple seedlings.</li> </ul>
----------	--

**Target market** Local market, EU market

### Infrastructure

Equipment	<ul style="list-style-type: none"> <li>• The walnut processing and washing line;</li> <li>• Refrigerator (capacity 1000 tones);</li> <li>• Walnut breaking and sorting line.</li> </ul>
-----------	---

### Activity

Arable land	4601 ha
Plantations	830
Land for building	2,6 ha
Built-up-area	7674,1 m <sup>2</sup>

Transport facilities	<ul style="list-style-type: none"> <li>• Tractors – 22 units;</li> <li>• Sowing machine – 6 units;</li> <li>• Plows – 5 units;</li> <li>• Combines – 6 units;</li> <li>• Commercial trucks – 15 units;</li> <li>• Commercial vans – 7 units.</li> </ul>
----------------------	---

### Geo-location



The company is established in Soroca town, Soroca district.

The company is situated in a region with high eco - tourism potential, on the bank of the Dniester River and has access to local and national roads.



160 km to Chişinău (main market);



Located in the North-East region of the country, at the border with Ukraine;



Direct access to national road with connections to all main cities of the North region of the country.

## II. Project overview

### Goals

- Building two walnuts sorting lines (Sortex line);
- Building one packaging line for walnuts;
- Building one line for the production and packaging of walnut oil;
- Building an additional walnut breaking line;
- To expand the walnut processing plant (building of a new hall and procurement of necessary equipment);
- To expand the walnut orchard by 700 ha.

### Why invest?

- High demand on the local market walnut and walnuts seedlings;
- Sector subsidized by state;
- Leadership position on local market in cultivating and selling high quality seedlings;
- Established partnership with costumers from: Germany, Italy, Netherlands, Romania, Turkey, Ukraine, Belarus.

### Competitive advantages

- Established connections with EU market;
- 19 years of experience in the field of walnuts seedling growing and walnut production and processing;
- The Company staff members have the necessary professional skills and work experience in this sector, having provided high quality grafted seedlings and relevant services;
- AMG Kernel SRL has created new varieties of lateral bearing walnuts (which could be cultivated on super intensive plantations), patented by the State Agency of Intellectual Property of the Republic of Moldova;
- Annual capacity of 250–300 thousand of grafted walnut seedlings and 100–120 thousand of grafted apple seedlings;
- Well established brand on the local and international market;
- Available spaces for business development.

### Target group

- Local Market.
- Local retail chains (cooperation with all main local retailers as Nr.1, Linella, Fidesco, Green Hills, Metro Cash&-Carry);
- Regional small and medium sized farms;
- EU medium and big sized farms.

### Partners

- Lapmol Călărași;
- Local market (Metro Cash & Carry, Linella, Nr.1, Greenhills, Wellmart, Chateau Varteley, Agroselect, Euro-lab, ETL Venatum etc.);
- External market (Germany, Italy, Romania Netherlands, Turkey, Ukraine, Belarus).

### III. Investment offer

**Project budget** 5 000 000 EUR / 99 250 000 MDL

#### Investment structure

Investment	Value (MDL)	Structure (%)	Subside Value (MDL)
Line for walnuts sorting (2 units)	7 940 000	8	3 176 000
Line for walnuts packaging (1 unit)	5 955 000	6	2 382 000
Line for the production and packaging of walnut oil (1 unit)	7 940 000	8	3 176 000
Line for walnut breaking	5 955 000	6	2 382 000
Building a new hall of walnut processing plant + equipment	29 775 000	30	11 910 000
Planting of 700 ha of walnut orchard	41 685 000	42	11 900 000
<b>Total</b>	<b>99 250 000</b>	<b>100</b>	<b>34 926 000</b>

#### Projected net benefit in 10 years (M, MDL)

Indicator, (M, MDL) / Year	1st	2nd	3rd	4rd	5th	6th	7th	8th	9th	10th
Revenue	68.72	69.41	70.10	70.80	71.51	72.23	96.47	120.71	128.60	142.48
Subsidies	19.45	8.34	2.38	2.38	2.38	0.00	0.00	0.00	0.00	0.00
Cost of sales	48.05	48.53	49.01	49.50	50.00	50.50	51.00	54.76	59.02	65.66
Administrative costs	13.01	14.96	16.45	18.10	19.91	21.90	24.09	28.91	31.80	34.98
<b>Net Profit</b>	<b>27.12</b>	<b>14.26</b>	<b>7.02</b>	<b>5.58</b>	<b>3.99</b>	<b>-0.17</b>	<b>21.38</b>	<b>37.04</b>	<b>37.78</b>	<b>41.85</b>
Amortization	0.00	5.01	5.01	5.01	5.01	5.01	5.01	5.01	5.01	5.01
Operational Net Cash Flow	27.12	19.27	12.03	10.60	9.00	4.84	26.39	42.05	42.79	46.86
Investment Value	51.01	23.22	8.34	8.34	8.34	0.00	0.00	0.00	0.00	0.00
<b>Cumulative Net Cash Flow</b>	<b>-23.90</b>	<b>-27.85</b>	<b>-24.16</b>	<b>-21.90</b>	<b>-21.24</b>	<b>-16.39</b>	<b>10.00</b>	<b>52.05</b>	<b>94.84</b>	<b>141.70</b>

#### Main indicators (%)

Discount Rate	4.41
Net Present Value	82.75
Internal Rate of Return	13.90

#### Exit policy

The enterprise is willing to collaborate with direct investors in order to implement the investments.

Also, the owner of the business would be interested in a long-term loan. The expected payback including investor's benefits is in 6 years.



#### Contacts

Guțu Victor, director

+ 373 691 43 452  
+ 373 230 31 259

vgutu@amg-holding.md

www.kernel.md



# BRIC SRL

## I. Project background

Project budget 5 121 300 MDL

# 258 000€



### Short description

The main activity of Bric SRL is production of grain, processing and drying of fruits.

The production cycle includes cultivation of grain and fruits, processing and drying of apples, plums and cherries at their own processing and drying house.

The aim of the investment project is to improve the quality of the products and increase the productivity through acquiring new sorting technology line for fruits and new packing, washing, cutting equipment.

### General info

Sector	Production of cereals and drying fruits
Project owner	BRIC SRL
Established	1995
Location	Hirtopul Mare, Criuleni district
Ownership	Valeriu Gheorghică; Ungureanu Roman.
Main activity	<ul style="list-style-type: none"> <li>• Growing;</li> <li>• Processing;</li> <li>• Drying of fruits, vegetables and grain.</li> </ul>
Employees	20

### Activity

Agricultural Land	<ul style="list-style-type: none"> <li>• 57 ha — own;</li> <li>• 350 ha — leased</li> <li>• 42 ha — in association with others.</li> </ul>
Farm Land	3,8 ha
Production Capacity	<ul style="list-style-type: none"> <li>• 200 tones of fruits and vegetables;</li> <li>• 500 tones of apples (yearly).</li> </ul>
Target Market	Local market

### Infrastructure

Equipment	Complex line for fruits and vegetables drier
Transport facilities	<ul style="list-style-type: none"> <li>• Refrigerator — 500 tones;</li> <li>• 8 units (tractors, trucks).</li> </ul>

### Geo-location

Company is established in Hirtopul Mare Village, Criuleni District, located in the central part of Moldova. The facility has access to local and national roads, as well as spaces for business development.



126 km to EU border;



32 km to Chişinău (main market) and 49 km to Ukraine;



Direct access to national road with connections to all main cities of the center region of the country.



## II. Project overview

### Goals

- Acquiring a new refrigerator sorting technology line for fruits (1000 t);
- Acquiring a blancher, packing and washing line;
- Acquiring fruits cutting and seeds remover equipment.

### Why invest?

- End products with high added value;
- Sector subsidized by state;
- Constant demand from the foreign markets;

### Competitive advantages

- Available spaces for business growth;
- Access to skilled workforce;
- High quality production.

### Target group

- Processed fruits International Market;
- Local retail chains (cooperation with all main local retailers as Nr.1, Linella);
- EU Market.

### Partners

Association of local fruit producers.

### III. Investment offer

**Project budget** 258 000 EUR / 5 121 300 MDL

#### Investment structure

Investment	Value (MDL)	Structure (%)	Subside Value (MDL)
Fruit Sorting Line	3 573 000	69.77	1 191 000
Blancher line	238 200	4.65	79 400
Packing line	258 050	5.04	86 017
Washing line	198 500	3.88	66 167
Fruit cutting equipment (2 units)	555 800	10.85	185 267
Equipment for fruit seed remover	297 750	5.81	99 250
<b>Total</b>	<b>5 121 300</b>	<b>100</b>	<b>1 707 100</b>

#### Net benefit in 10 years

Indicator, (M, MDL) / Year	1st	2nd	3rd	4rd	5th	6th	7th	8th	9th	10th
Revenue	4.56	5.02	5.52	5.80	6.09	6.39	6.71	7.05	7.40	7.77
Cost of sales	2.54	2.77	3.02	3.16	3.30	3.45	3.61	3.77	3.94	4.11
Other incomes (subsidies)	1.19	0.52	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
General & Administrative costs	1.78	1.87	1.96	2.06	2.16	2.27	2.39	2.50	2.63	2.76
<b>Net Profit</b>	<b>1.43</b>	<b>0.89</b>	<b>0.53</b>	<b>0.58</b>	<b>0.62</b>	<b>0.67</b>	<b>0.72</b>	<b>0.77</b>	<b>0.83</b>	<b>0.89</b>
Amortization of Equipment	0.00	0.36	0.40	0.40	0.40	0.40	0.40	0.40	0.40	0.40
Operational Net Cash Flow	1.43	1.25	0.94	0.98	1.02	1.07	1.12	1.18	1.23	1.29
Investment Value	4.27	0.85	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Cumulative Net Cash Flow</b>	<b>-2.84</b>	<b>-2.45</b>	<b>-1.51</b>	<b>-0.53</b>	<b>0.49</b>	<b>1.56</b>	<b>2.69</b>	<b>3.86</b>	<b>5.09</b>	<b>6.39</b>

#### Main indicators (%)

Discount Rate **4.4100**

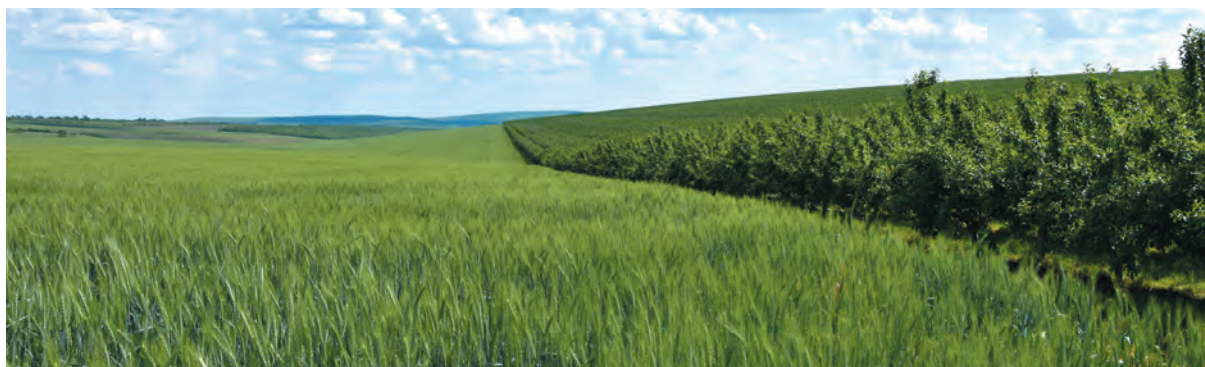
Net Present Value **7.1917**

Internal Rate of Return **16.8600**

#### Exit policy

The expected payback including investor's benefits is in 5 years.

The company is looking for a partner which will come with export opportunities.



#### Contacts

 Valeriu Gheorghiuță, director

 + 373 68 137 713

# CAMEDONES SRL

## I. Project background

**Project budget** 5 786 910 MDL

# 291 500€



### Short description

The main activity of Camedones SRL is drying, processing and export of fruits.

The production cycle includes the processing, drying of apples, plums and brier at their own processing and drying house. The aim of the investment project is to improve the quality of the end products and increase the productivity through acquiring a sorting and calibration technology line for fruits and construction of a new packaging and processing section.

### General info

Sector	Fruits processing
Project owner	CAMEDONES SRL
Established	1999
Location	Cimișlia city, Cimișlia district
Ownership	Serghei Popușoi; Comerzan Igor; Dones Grigore.
Main activity	Processing and drying of fruits and vegetables
Employees	6

### Activity

Built-up-area	0,3 ha
Production Capacity	200 tones of fruits and vegetables (yearly)
Target Market	Local market

### Infrastructure

Equipment	<ul style="list-style-type: none"> <li>• 4 lines for processing and drying fruits and vegetables;</li> <li>• 4 kilns for drying of fruits;</li> <li>• Refrigerator – 180 tones.</li> </ul>
Transport facilities	1 car for distribution

### Geo-location

Company is established in Cimișlia city, Cimișlia District. The city is situated in the southern part of Moldova at the intersection of several of the country's more important roads.



89 km to EU border;



70 km to Chișinău (main market) and 35 km to Ukraine;



Direct access to national road with connections to all main cities of the center region of the country.

## II. Project overview

### Goals

- Building a new processing and packaging section with refrigeration installation and equipment (1000 t);
- Acquiring an automatic spreading and sorting line for fruits;
- Acquiring a blancher, calibration and weighing lines;
- Acquiring fruits cutting and seeds remover equipment.

### Why invest?

- End products with high added value;
- Sector subsidized by state;
- Increasing demand from the foreign markets.

### Competitive advantages

- Available spaces for growing production capacity;
- The geographical location facilitates a relatively uniform distribution across the country, calibrated with the market needs;
- Availability of the qualified staff;
- High quality production.

### Target group

- Agro food International Market;
- EU market;
- Local market.

### Partners

Local meat producers;

Supermarkets:

- Nr. 1;
- Linella.

### III. Investment offer

**Project budget** 291 500 EUR / 5 786 910 MDL

#### Investment structure

Investment	Value (MDL)	Structure (%)	Subside Value (MDL)
Sandwich Panels	1 658 765	28.66	663 506
Refrigeration installation and compressors	1 148 680	19.85	459 472
Refrigerating equipment	351 464	6.07	140 586
Installation costs	527 871	9.12	0
Transportation costs	412 880	7.13	0
Automatic spreading and sorting line for fruit and vegetables	357 300	6.17	119 100
Fruit cutting equipment (2 units)	277 900	4.80	92 633
Blancher line	397 000	6.86	99 250
Calibration and weighing line	357 300	6.17	89 325
Equipment for fruit seed remover	297 750	5.15	74 438
<b>Total</b>	<b>5 786 910</b>	<b>100</b>	<b>1 738 309</b>

#### Projected net benefit in 10 years (M, MDL)

Indicator, (M, MDL) / Year	1st	2nd	3rd	4rd	5th	6th	7th	8th	9th	10th
Revenue	2.56	2.81	3.09	3.25	3.41	3.58	3.76	3.95	4.15	4.35
Cost of sales	1.53	1.67	1.82	1.90	1.99	2.07	2.17	2.27	2.37	2.47
Other incomes (subsidies)	0.00	1.74	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
General & Administrative costs	0.53	0.56	0.59	0.61	0.65	0.68	0.71	0.75	0.78	0.82
<b>Net Profit</b>	<b>0.50</b>	<b>2.33</b>	<b>0.69</b>	<b>0.73</b>	<b>0.78</b>	<b>0.83</b>	<b>0.88</b>	<b>0.94</b>	<b>0.99</b>	<b>1.05</b>
Amortization of Equipment	0.00	0.41	0.41	0.41	0.41	0.41	0.41	0.41	0.41	0.41
Operational Net Cash Flow	0.50	2.74	1.10	1.15	1.19	1.24	1.30	1.35	1.41	1.47
Investment Value	5.79	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Cumulative Net Cash Flow</b>	<b>-5.29</b>	<b>-2.55</b>	<b>-1.45</b>	<b>-0.30</b>	<b>0.90</b>	<b>2.14</b>	<b>3.43</b>	<b>4.78</b>	<b>6.19</b>	<b>7.66</b>

#### Main indicators (%)

Discount Rate **4.4100**

Net Present Value **8.5455**

Internal Rate of Return **15.5100**

#### Exit policy

The expected payback including investor's benefits is in 5 years;

The company is looking for a partner which will come with export opportunities.



#### Contacts

👤 Serghei Popușoi, director

☎ + 373 69 131 087

# INTERAGROINVEST SA

## I. Project background

Project budget 6 948 000 MDL

# 350 000 €



### Short description

The main activity of Interagroinvest SA is production, drying, processing and export of pumpkin and sunflower seeds. The production cycle includes the cultivating of pumpkins and sunflower seeds under “Confetka” brand, on the farmland owned by the company, drying and processing of pumpkin and sunflower seeds at their own processing house and packing of seeds in sack.

The aim of the investment project is to improve the quality of the end products and increase the productivity through acquiring seeds sorting technology line “Buhler”, mini elevator for preventive treatment of grain and warehousing equipment.

### General info

Sector	Production of pumpking and sunflower seeds
Project owner	Interagroinvest SA
Established	2000
Location	Hădăreăuți, Ocnita district
Ownership	Valeriu Ciubuc
Main activity	Growing and processing of pumpkin and sunflower seeds
Employees	50

### Activity

Agricultural Land	1300 ha
Farm Land	18 ha
Production Capacity	<ul style="list-style-type: none"> <li>• 400 tones of pumpkin seeds (yearly);</li> <li>• 600 tones of sunflower seeds (yearly).</li> </ul>
Target Market	Turkey, Lebanon, Egypt, Austria, Ukraine.

### Infrastructure

Equipment	<ul style="list-style-type: none"> <li>• Complex line of seeds, fruits and vegetables drier;</li> <li>• Refrigerator — 500 tones.</li> </ul>
Transport facilities	20 Units (tractors, truck)
Spaces	Processing halls- 3000 m <sup>2</sup>

### Geo-location

Company is established in Hădăreăuți Village, Ocnita District. Ocnita district is located in northern Moldova and bordering the north by Ukraine. In general, the terrain is characterized by plains and gentle hills. The facility has access to local and national roads, as well as spaces for business development.



49 km to EU border;



244 km to Chișinău (main market) and 25 km to Ukraine;



Direct access to national road with connections to all main cities of the north region of the country.

## II. Project overview

### Goals

- Increase productivity by acquiring a new pumpkins and sunflower seeds calibration and sorting line with capacity of 3 tones/hour;
- Increase the quality of the end products by purchasing a mini elevator for cereals treatment and re-equipment of warehousing and processing halls.

### Why invest?

- End products with high added value;
- Sector subsidized by state;
- Increasing demand from the foreign markets.

### Competitive advantages

- Leading position in the market manufacturer of pumpkin seeds in large quantities with modern processing;
- Available spaces for increasing production capacity;
- 18 years of experience in sector;
- Direct collaboration with major retailer networks in from outside the country;
- Access to skilled workforce.

### Target group

- Big agro food International Market;
- Asian countries Market;
- EU Market.

### Partners

- Group ALAA & ISSAM & NASSIB ABOU ANTOUN Beirut LEBANON.



### III. Investment offer

**Project budget** 350 000 EUR / 6 948 000 MDL

#### Investment structure

Investment	Value (MDL)	Structure (%)	Subsidy Value (MDL)
Seeds sorting technology line "Buhler"	3 308 333	57.14	1 323 333
Mini elevator for preventive treatment of cereals	827 083	14.29	330 833
Re-equipment of warehousing and processing halls	1 654 167	28.57	661 667
<b>Total</b>	<b>5 789 583</b>	<b>100</b>	<b>2 315 833</b>

#### Net benefit in 10 years

Indicator, (M, MDL) / Year	1st	2nd	3rd	4rd	5th	6th	7th	8th	9th	10th
Revenue	13.25	14.58	16.03	16.84	17.68	18.56	19.49	20.46	21.49	22.56
Cost of sales	9.81	10.69	11.66	12.18	12.73	13.30	13.90	14.53	15.18	15.86
Other incomes (subsidies)	1.32	0.33	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
General & Administrative costs	3.17	3.33	3.49	3.67	3.85	4.05	4.25	4.46	4.68	4.92
<b>Net Profit</b>	<b>1.59</b>	<b>0.88</b>	<b>0.88</b>	<b>0.98</b>	<b>1.09</b>	<b>1.21</b>	<b>1.34</b>	<b>1.48</b>	<b>1.62</b>	<b>1.78</b>
Amortization of Equipment	0.00	0.58	0.58	0.58	0.58	0.58	0.58	0.58	0.58	0.58
Operational Net Cash Flow	1.59	1.46	1.46	1.56	1.67	1.79	1.92	2.06	2.20	2.36
Investment Value	6.95	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Cumulative Net Cash Flow</b>	<b>-5.35</b>	<b>-3.89</b>	<b>-2.43</b>	<b>-0.87</b>	<b>0.80</b>	<b>2.60</b>	<b>4.51</b>	<b>6.57</b>	<b>8.77</b>	<b>11.13</b>

#### Main indicators (%)

Discount Rate **4.410**

Net Present Value **12.251**

Internal Rate of Return **16.620**

#### Exit policy

The expected payback including investor's benefits is in 5 years;

The company is looking for a partner which will come with export opportunities.



#### Contacts

 Valeriu Ciubuc, director

 +373 60 299 990

 interagroinvest@mail.ru

# MILEN-AGRO-PRIM SRL

## I. Project background

Project budget 5 419 050 MDL

# 273 000€

### Short description

The main activity of Milen-Agro-Prim SRL is cultivating, drying and processing of cereals, fruits and vegetables. The production cycle includes cultivating of cereals, fruits and vegetables on the farmland owned by the company, drying and processing of plums, apples and cherries at their own processing house. The aim of the investment project is to improve the quality of the end products and increase the productivity through acquiring new sorting and calibration technology line for fruits as well as processing and packaging line of plum paste.

### General info

Sector	Processing of fruits, vegetables and cereals
Project owner	Milen-Agro-Prim SRL
Established	2003
Location	Regina Maria, Soroca district
Ownership	Mihail Crestian; Prodan Iurie.
Main activity	<ul style="list-style-type: none"> <li>• Growing, processing;</li> <li>• Drying of fruits;</li> <li>• Vegetables and cereals.</li> </ul>
Staff	26

### Activity

Agricultural Land	959 ha — leased,
Farm Land	1,5 ha
Production Capacity	1200 tones of fruits and 700 tones of vegetables (yearly)
Target Market	Local market

### Infrastructure

Equipment	<ul style="list-style-type: none"> <li>• Complex line of fruits and vegetables drier — 12 t/day;</li> <li>• Refrigerators (2units) — 500 and 300 tones;</li> </ul>
Transport facilities	<ul style="list-style-type: none"> <li>• 12 units (8 tractors and 4 trucks)</li> </ul>
Spaces	Processing halls — 1730 m <sup>2</sup>

### Geo-location



Company is established in Regina Maria Village, Soroca District in north-east of Moldova. The facility is situated in a region with high tourism potential, on the bank of the Dniester River and has access to local and national roads.



95 km to EU border;



168 km to Chişinău (main market) and 55 km to Ukraine;



Direct access to national road with connections to all main cities of the north region of the country.

## II. Project overview

### Goals

- Acquiring a new sorting line for fruits 1000 tones;
- Acquiring an equipment for packing of dried fruits with dosing;
- Acquiring an equipment for producing of plum and tomato paste;
- Acquiring fruits cutting and seeds remover equipment.

### Why invest?

- End products with high added value;
- Increasing demand from the foreign markets.

### Competitive advantages

- Available spaces for increasing production capacity;
- Direct collaboration with major local retailer networks;
- Availability of the qualified staff;
- 15 years of experience in the sector.

### Target group

- Processed fruits International Market;
- Local wholesalers network;
- EU Market.

### Partners

Association of local fruit producers

### III. Investment offer

**Project budget** 273 000 EUR / 5 419 050 MDL

#### Investment structure

Investment	Value (MDL)	Structure (%)	Subsidy Value (MDL)
Equipment for packing of dried fruits with dosing	297 750	5.49	99 250
Sorting line for fruits	3 573 000	65.93	1 191 000
Equipment for producing of plums and tomato paste	694 750	12.82	231 583
Equipment for fruits cutting (4 un.)	555 800	10.26	185 267
Equipment for fruits seed remover	297 750	5.49	99 250
<b>Total</b>	<b>5 419 050</b>	<b>100</b>	<b>1 806 350</b>

#### Projected net benefit in 10 years

Indicator, (M, MDL) / Year	1st	2nd	3rd	4rd	5th	6th	7th	8th	9th	10th
Revenue	4.95	5.45	5.99	6.29	6.61	6.94	7.28	7.65	8.03	8.43
Cost of sales	3.28	3.57	3.89	4.07	4.25	4.44	4.64	4.85	5.07	5.30
Other incomes (subsidies)	1.29	0.52	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
General & Administrative costs	1.40	1.47	1.54	1.62	1.70	1.79	1.88	1.97	2.07	2.17
<b>Net Profit</b>	<b>1.56</b>	<b>0.92</b>	<b>0.55</b>	<b>0.60</b>	<b>0.65</b>	<b>0.70</b>	<b>0.76</b>	<b>0.82</b>	<b>0.89</b>	<b>0.96</b>
Amortization of Equipment	0.00	0.45	0.45	0.45	0.45	0.45	0.45	0.45	0.45	0.45
Operational Net Cash Flow	1.56	1.37	1.01	1.05	1.10	1.16	1.21	1.28	1.34	1.41
Investment Value	5.42	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Cumulative Net Cash Flow</b>	<b>-3.86</b>	<b>-2.48</b>	<b>-1.48</b>	<b>-0.43</b>	<b>0.68</b>	<b>1.83</b>	<b>3.05</b>	<b>4.32</b>	<b>5.66</b>	<b>7.07</b>

#### Main indicators (%)

Discount Rate **4.4100**

Net Present Value **8.0824**

Internal Rate of Return **16.5900**

#### Exit policy

The expected payback including investor's benefits is in 5 years;

The company is looking for a partner which will come with export opportunities.

#### Contacts

 Mihail Crestian, director

 + 373 69 148 688

# IMD SRL

## I. Project background

Project budget 4 450 500 MDL

# 225 000 €



### Short description

The main activity of IMD SRL is producing qualitative dried fruit, mainly plums and apples, in the quantity which fits market needs.

The main goal of the investment project is to create a packing line for dried fruits with a capacity about 300 tones of dried fruits packed in small and medium-sized packages oriented to retail market.

### General info

Sector	Production of drying fruits
Project owner	IMD SRL
Established	2006
Location	Logănești, Hîncești distr.
Ownership	Ion Gaburici – 100%
Main activity	Dry fruits production
Employees	40 (total) / 5 (permanent)

### Activity

Land	24 ha Plum orchard
Production Capacity	Actual: 70 tones (2018); Potential: 300 tones.
Target Market	Moldova & Russia

### Infrastructure

Equipment	<ul style="list-style-type: none"> <li>• 6 dryer lines with natural gas power with capacity of 300 t;</li> <li>• 2 specialized stores for dried vegetables – 84 m<sup>2</sup> each.</li> </ul>
Agriculture Machinery	3 new tractors, plows, etc.
Spaces	Storehouse – 1000 m <sup>2</sup>

**Geo-location** Company is established in Loganesti Village, Hîncesti District.

The main geolocation indicators related to position of the company are.



20 km to EU border;



60 km to Chișinău International Airport;



Direct access to National Road.

## II. Project overview

### Goals

- Optimize the drying process by acquisition of a cleaning and blanching machine;
- Increasing the added value of the product by implementation of a modern packing line;
- Reducing the loss of production by improvement of the storage facilities.

### Why invest?

- Dry fruits have a high added value, up to 300% compared to fresh fruits;
- Sub-sector subsidized by the state;
- Products with high export rate (about 60% from national production).

### Competitive advantages

- Processing capacity up to 300 tones yearly;
- Own orchard (24 ha of plums) with extension potential;
- Great connections with local network of fruit producers.

### Target market

- Russian Market;
- Local dry fruit exporters;
- Local retail chains (Linella and Unimarket).

### Partners

- National Association of Agriculture Producers „Uniagro Protect”;
- Local Agency for Agriculture;
- Hîncești network of fruit producers.

### III. Investment offer

**Project budget** 225 000 EUR / 4 450 500 MDL

#### Investment structure

Investment	Value (MDL)	Structure (%)	Subside Value (MDL)
Cleaning and blanching machine	494 500	11.1	197 800
Packing Line	2 373 600	53.3	1 186 800
Calibration line	989 000	22.2	395 600
Increase the storage capabilities of the deposits	593 400	13.3	0
<b>Total</b>	<b>4 450 500</b>	<b>100</b>	<b>1 780 200</b>

#### Net benefit in 10 years

Indicator, (M, MDL) / Year	1st	2nd	3rd	4rd	5th	6th	7th	8th	9th	10th
Revenue	1.24	1.49	1.70	1.94	2.03	2.13	2.24	2.35	2.47	2.59
Subsidies	0.00	1.78	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cost of sales	0.74	0.88	1.00	1.11	1.18	1.24	1.31	1.38	1.46	1.54
Administrative costs	0.25	0.30	0.34	0.38	0.40	0.42	0.44	0.47	0.49	0.52
<b>Net Profit</b>	<b>0.25</b>	<b>2.09</b>	<b>0.35</b>	<b>0.44</b>	<b>0.46</b>	<b>0.47</b>	<b>0.48</b>	<b>0.50</b>	<b>0.52</b>	<b>0.53</b>
Amortization	0.00	0.40	0.40	0.40	0.40	0.40	0.40	0.40	0.40	0.40
Operational Net Cash Flow	0.25	2.49	0.75	0.84	0.86	0.87	0.88	0.90	0.92	0.93
Investment Value	4.35	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Cumulative Net Cash Flow</b>	<b>-4.10</b>	<b>-1.61</b>	<b>-0.85</b>	<b>-0.01</b>	<b>0.85</b>	<b>1.72</b>	<b>2.60</b>	<b>3.50</b>	<b>4.41</b>	<b>5.35</b>

#### Main indicators (%)

Discount Rate **4.41**

Net Present Value **6.71**

Internal Rate of Return **16.60**

#### Exit policy

The expected return of the investment is in the 5<sup>th</sup> year.



#### Contacts

👤 Ion Gaburici, director

☎ + 373 79 215 090



# AȚ-ZIM SRL

## I. Project background

Project budget 4 315 000 MDL

# 220 000 €



### Short description

AȚ-ZIM SRL is a company mainly focused on seed selection and creation of new varieties of tomatoes and cucumbers. However, their activity is not limited to this, the company is cultivating also table grapes and a wide variety of crop cereals.

The production is commercialised mainly on the external market, especially in Russia and in small quantities on the local market.

Their aim is to increase the production capacity by practicing intensive agriculture, modernizing the equipment and the extending surface of the greenhouse.

### General info

Sector	Seed production
Project owner	AȚ-ZIM SRL
Established	2000
Location	s. Bardar, Ialoveni
Ownership	Plugaru Simeon
Main activity	Horticulture (creation of new varieties of tomatoes and cucumbers)
Staff	10

### Activity

Agricultural Land	60 ha
Greenhouse	0,08 ha

Target Market	Local and external market
---------------	---------------------------

Production Capacity	<ul style="list-style-type: none"> <li>• Wheat — 150 t;</li> <li>• Sunflower — 40 t;</li> <li>• Seeds — 0,04 t;</li> <li>• Table grapes — 44 t;</li> </ul>
---------------------	--

### Infrastructure

Agriculture Machinery	<ul style="list-style-type: none"> <li>• Combine;</li> <li>• Tractors — 10;</li> <li>• Cars;</li> <li>• Grain cleaning aggregate;</li> <li>• Seed extraction aggregate.</li> </ul>
-----------------------	--

Spaces	<ul style="list-style-type: none"> <li>• Storage — 200 m²;</li> <li>• Fountain;</li> <li>• Lake.</li> </ul>
--------	---

### Geo-location

Company is established in Bardar village, Ialoveni district.

The main geolocation indicators related to the position of the company are:



Located in the center of the country with connection to all main urban areas in south region;



Direct access to national road with connections to all main cities of the central region of the country.

## II. Project overview

### Goals

- Increasing the production capacity by modernizing the existing greenhouse and enlarging it;
- Increasing the storage capacity and to reduce storage costs by building a refrigerator of 200 t.

### Why invest?

- Raw material availability and quality in adequate varieties;
- Availability of workforce in the area;
- High added value products;
- Potential to develop the local market.

### Competitive advantages

- The company has become known on the foreign market by participating in many exhibitions;
- Wide experience in seed selection;
- Agricultural activity based on research.

### Target group

- Local Market;
- External Market (Russia- table grapes and seeds, Poland).

### Partners

- Genetics Institute of Academy of Sciences of Moldova;
- Institute of Vegetable Growing of Russia;
- Agricultural company "Ilinicina".

### III. Investment offer

**Project budget** 220 000 EUR / 4 315 000 MDL

#### Investment structure

Investment	Value (MDL)	Structure (%)	Subsidy Value (MDL)
Greenhouse	2 967 000	68.2	1 186 800
Refrigerator for fruits	1 384 600	31.8	576 917
<b>Total</b>	<b>4 351 600</b>	<b>100</b>	<b>1 763 717</b>

#### Net benefit in 10 years (M, MDL)

Indicator, (M, MDL) / Year	1st	2nd	3rd	4rd	5th	6th	7th	8th	9th	10th
Revenue	0.99	1.24	1.55	1.73	1.82	1.91	2.00	2.10	2.21	2.32
Subsidies	0.00	1.76	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cost of sales	0.81	0.89	0.97	1.07	1.13	1.20	1.26	1.33	1.40	1.48
Administrative costs	0.08	0.10	0.11	0.12	0.13	0.13	0.14	0.15	0.16	0.17
<b>Net Profit</b>	<b>0.10</b>	<b>2.01</b>	<b>0.46</b>	<b>0.54</b>	<b>0.56</b>	<b>0.58</b>	<b>0.60</b>	<b>0.62</b>	<b>0.65</b>	<b>0.67</b>
Amortization	0.00	0.35	0.35	0.35	0.35	0.35	0.35	0.35	0.35	0.35
Operational Net Cash Flow	0.10	2.36	0.81	0.89	0.91	0.93	0.95	0.97	1.00	1.02
Investment Value	4.35	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Cumulative Net Cash Flow</b>	<b>-4.25</b>	<b>-1.89</b>	<b>-1.07</b>	<b>-0.19</b>	<b>0.72</b>	<b>1.65</b>	<b>2.60</b>	<b>3.58</b>	<b>4.57</b>	<b>5.60</b>

#### Main indicators (%)

Discount Rate 4.41

Net Present Value 6.15

Internal Rate of Return 14.90

#### Exit policy


The company is interested in long term loan.

The expected payback including investor's benefits is in 5 years.



#### Contacts

 Plugaru Simeon, director

 + 373 79 535 306

# OLMAR-GROUP SRL

## I. Project background

Project budget 2 960 700 MDL

# 125 000 €



### Short description

Olmar-Group SRL is a company specialized in fruit processing. Company's core activity is dry fruit production (especially plums) that are commercialized mainly on foreign markets (EU and Russia).

The aim of the investment project is to improve the production process and capacity through the acquisition of a fully automatic pitting machine. The use of this machine will help the company to cut production costs and save time. The annual output of the project is about 600 tones of bulk-packed dried fruits oriented to export and retail market.

### General info

Sector	Fruit processing
Project owner	Olmar-Group SRL
Established	2003
Location	Sireți, Strășeni district
Ownership	Valeriu Jaloba – 100%
Main activity	Dry fruits production
Employees	36

Target Market Romania, Poland, Russia, Austria and Italy.

### Infrastructure

Equipment	<ul style="list-style-type: none"> <li>• 11 fruit drying ovens with a capacity of 1000 tones;</li> <li>• 1 refrigerator for fresh fruits with a capacity of 1000 tones;</li> <li>• 1 blanching machine;</li> <li>• Packing line.</li> </ul>
-----------	---

### Activity

Land	114 ha Plum orchard	Agriculture Machinery	2 fully equipped tractors , etc.
Production Capacity	<ul style="list-style-type: none"> <li>• Actual: 600 tones (2018);</li> <li>• Potential: 1000 tones.</li> </ul>	Spaces	Production halls and buildings – 1500 m²

**Geo-location** Company is established in Sireți Village, Strășeni District.

The main geolocation indicators related to position of the company are:



50 km to EU border



Access to railway



Direct access to national road with connections to all main cities of the central region of the country

## II. Project overview

### Goals

- Increase operations efficiency and production capacity by acquisition of a fully automatic pitting machine for fruits.

### Why invest?

- Dry fruits have a high added value, up to 300% compared to similar weight of fresh fruits;
- Sub-sector subsidized by the state;
- Products with high export rate (about 60% from national production).

### Competitive advantages

- Processing capacity up to 1000 tones yearly;
- Own orchard (114 ha of plums);
- Building facilities and a big refrigerator for storage;
- Fully equipped packing house;
- Great connections with local network of fruit producers.

### Target group

- 70% exports to Romanian, Polish, Italian, Austrian and Russia;
- 30 Local market, mostly big retail chains as NR. 1, Metro Cash&Carry.

### Partners

- Fruitmol Group SRL;
- Local (Staseni district) network of 7 dried plum's producers.

### III. Investment offer

**Project budget** 125 000 EUR / 2 960 700 MDL

#### Investment structure

Investment	Value (MDL)	Structure (%)	Subside Value (MDL)
Pitting machine for fruits	2 472 500	100	989 000
<b>Total</b>	<b>2 472 500</b>		<b>989 000</b>

#### Net benefit in 10 years

Indicator, (M, MDL) / Year	1st	2nd	3rd	4rd	5th	6th	7th	8th	9th	10th
Revenue	18.06	19.87	21.86	24.04	25.25	26.51	27.83	29.22	30.69	32.22
Subsidies	0.00	0.98	0.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cost of sales	14.02	15.42	16.96	18.66	19.71	20.83	21.97	23.18	24.46	25.80
Administrative costs	3.62	4.20	4.54	5.00	5.28	5.58	5.88	6.21	6.55	6.91
<b>Net Profit</b>	<b>0.42</b>	<b>1.22</b>	<b>0.85</b>	<b>0.39</b>	<b>0.26</b>	<b>0.10</b>	<b>-0.02</b>	<b>-0.16</b>	<b>-0.32</b>	<b>-0.49</b>
Amortization	0.24	0.24	0.24	0.24	0.24	0.24	0.24	0.24	0.24	0.24
Operational Net Cash Flow	0.66	1.46	1.09	0.63	0.50	0.34	0.22	0.08	-0.08	-0.25
Investment Value	2.47	1.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Cumulative Net Cash Flow</b>	<b>-1.81</b>	<b>-1.35</b>	<b>-0.25</b>	<b>0.37</b>	<b>0.88</b>	<b>1.22</b>	<b>1.44</b>	<b>1.51</b>	<b>1.43</b>	<b>1.18</b>

#### Main indicators (%)

Discount Rate **4.41**

Net Present Value **2.64**

Internal Rate of Return **16.60**

#### Exit policy


The company is interested in long term loan. The expected payback including investor's benefits is in 4 years.

The company is looking for a partner which will bring export opportunities.



#### Contacts

 Valeriu Jaloba, director

 + 373 69 148 870

 prunavg@mail.ru



# VINDEX AGRO SRL

## I. Project background

Project budget 9 890 000 MDL

# 500 000 €



### Short description

Vindex Agro SRL is a company that cultivates field crops and fruits on 650 ha of agricultural fertile land, situated in the centre of the country.

The company is equipped with the necessary agricultural equipment. Their production is highly appreciated both on the local and on the external market in the EU and Russia.

The owners are oriented to improve their productivity by practicing intensive agriculture, planning to plant a new modern orchard that will correspond to the highest standards.

### General info

Sector	Fruits processing
Project owner	Vindex Agro SRL
Established	2000
Location	Mălăiești, Orhei
Ownership	<ul style="list-style-type: none"><li>• Ivanov Alexei;</li><li>• Ivanov Ion;</li><li>• Ivanov Agafia.</li></ul>

Main activity	Horticulture
Staff	23

### Activity

Target Market	<ul style="list-style-type: none"><li>• Local market;</li><li>• Exports to Romania, Russia, Poland, Belorussia.</li></ul>
---------------	---

Agricultural Land 650 ha

Production	• Wheat — 1000 t;
Capacity	• Maize — 1000 t;
	• Sunflower — 500 t;
	• Barley — 500 t;
	• Rape — 400 t;
	• Fruits — 400 t.

### Infrastructure




Equipment	2 Refrigerators (70 t, 150 t)
Agriculture Machinery	<ul style="list-style-type: none"><li>• 7 Tractors;</li><li>• 2 Combines;</li><li>• Trailer;</li><li>• Plows.</li></ul>
Spaces	Storage 500 m <sup>2</sup>

### Geo-location

Company is established in Mălăiești village, Orhei district.

The main geolocation indicators related to the position of the company are:



-  80 km to EU border;
-  Located in the centre of the country with connection to all main urban areas;
-  Access to national road.



## II. Project overview

### Goals

- Expanding the orchards (at least with 4 ha) and equipping them with anti-hail and irrigation system;
- Increase labor productivity through acquisition of a higher capacity powerful tractor.

### Why invest?

- Increased demand on the local and external market for the agricultural products;
- Skilled and relatively cheap workforce available.

### Competitive advantages

- High business growth potential;
- Advantageous location in the centre of the country;
- Fertile land situated near the national road;
- Fulfills market expectation regarding the quality of the products.

### Partners

- Orhei- Vit;
- Agrostock (facilitates the exports);
- Local fruit processors.

### Target group

Local Market;

Exports in European Union and Russia:

- 70% plums;
- 95% cherries;
- 50 % apples;
- 50% apricots from total production).

### III. Investment offer

**Project budget** 500 000 EUR / 9 890 000 MDL

#### Investment structure

Investment	Value (MDL)	Structure (%)	Subsidy Value (MDL)
Planting new orchards	5 934 000	60	2 967 000
Tractor	3 956 000	40	989 000
<b>Total</b>	<b>9 890 000</b>	<b>100</b>	<b>3 956 000</b>

#### Net benefit in 10 years (M, MDL)

Indicator, (M, MDL) / Year	1st	2nd	3rd	4rd	5th	6th	7th	8th	9th	10th
Revenue	9.52	10.47	11.52	12.67	13.30	13.97	14.67	15.40	16.17	16.98
Subsidies	0.00	2.90	0.99	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cost of sales	7.00	8.40	9.66	10.63	11.22	11.86	12.51	13.20	13.93	14.69
Administrative costs	0.71	0.99	1.07	1.18	1.24	1.31	1.39	1.46	1.54	1.63
<b>Net Profit</b>	<b>1.81</b>	<b>3.98</b>	<b>1.78</b>	<b>0.87</b>	<b>0.84</b>	<b>0.79</b>	<b>0.77</b>	<b>0.74</b>	<b>0.70</b>	<b>0.66</b>
Amortization	0.00	0.23	0.63	0.63	0.63	0.63	0.63	0.63	0.63	0.63
Operational Net Cash Flow	1.81	4.21	2.41	1.50	1.47	1.42	1.40	1.37	1.33	1.29
Investment Value	9.89	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Cumulative Net Cash Flow</b>	<b>-8.08</b>	<b>-3.87</b>	<b>-1.46</b>	<b>0.04</b>	<b>1.51</b>	<b>2.93</b>	<b>4.33</b>	<b>5.70</b>	<b>7.03</b>	<b>8.32</b>

#### Main indicators (%)

Discount Rate **4.41**

Net Present Value **8.36**

Internal Rate of Return **12.80**

#### Exit policy


The company is interested in long term loan. The expected payback including investor's benefits is in 4 years.

The company is looking for a partner which will come with export opportunities



#### Contacts

 Alexei Ivanov, director

 + 373 235 51 648; + 373 79 535 158

# VERIFRUCT C.Î.

## I. Project background

Project budget 15 329 500 MDL

# 775 000 €



### Short description

Verifruit C.Î. is a specialized in cultivating and processing of fruits. The activity is primarily focused on the development of high value added production.

The aim of the investment project is to plant new orchards and to diversify the production. In line with this, a modernization of the equipment and of the technologies used is required. As well a priority for the owners is to extend the market share and to reach new segments of clients.

### General info

Sector	Fruits processing
Project owner	Verifruit C.Î.
Established	2013
Location	Ialoveni, Alexandru cel Bun, 80 street
Ownership	5 agricultural entrepreneurs, each with 20 %
Main activity	Production and trade of fruits
Employees	7 specialists

### Activity

Total land	124 ha
Production Capacity	>1000 tones yearly

Land for main production	<ul style="list-style-type: none"> <li>• 68.18 ha of orchard;</li> <li>• The orchard is planted in 2008-2010;</li> <li>• 50 ha of arable land.</li> </ul>
--------------------------	---

Target Market Russian Federation, EU, Local market




### Infrastructure

Equipment	Pool for annual accumulation of water – over 10 thousand cubic meters
Agriculture Machinery	Tractors, all necessary agricultural machineries
Production Spaces	1 ha of agricultural land on the R33 route for the construction of the fruit storage and processing complex, where there is access to electricity, gas and water

### Geo-location

Company is established in Ialoveni municipality, Ialoveni District.  
The main geolocation indicators related to the position of the company are:



-  45 km to EU border;
-  40 km to Chişinău International Airport;
-  Access to irrigation.

## II. Project overview

### Goals

- Developing the value chain for fruit by creating added value for the price;
- Increasing the market share by diversifying the fruits cultivated, both fresh (predominantly) and processed;
- Ensuring Transaction of Fruit Production by International Certification (GlobalGAP) in order to maintain the credibility on the market;
- Increasing the sales by exporting the fruits directly to the final consumers.

### Why invest?

- Access to international market;
- The structure of the fruit sector globally: 80% fresh and 20% processing (from juice and jams to frozen products);
- Geographic location and favorable climatic conditions;
- Potential to deepen the relations with the European Union offered by the Association Agreement between the Republic of Moldova and the European Union facilitates the development of the fruit sector.

### Competitive advantages

- Wide range of plums and apples grown with different periods of baking and deliveries as stable as possible;
- Extend the areas cultivated with fruits;
- Special area with good conditions for fruit growing and advantageous infrastructure.

### Target group

- 60% exports to Russian Federation and European Union;
- 20% local market;
- 20% processing.

### Partners

- Lukoil;
- Diazchim;
- Vadalez-Agro;
- Expert-Agroteh;
- Agrostoc.

### III. Investment offer

**Project budget** 775 000 EUR / 15 329 500 MDL

#### Investment structure

Investment	Value (MDL)	Structure (%)	Subside Value (MDL)
Sandwich isolation	1 659 000	11.08	664 000
Refrigeration + compressors	1 149 000	7.67	459 000
Refrigerating equipment	351 000	2.34	141 000
Metal case + foundation	2 790 000	18.63	1 116 000
Mounting locations	528 000	3.52	0
Transport costs	413 000	2.75	0
Containers	600 000	4.00	200 000
Forklifts	453 000	3.02	151 000
Fruit dryers	993 000	6.63	248 000
Planting plum – 28 ha	2 380 000	15.89	1 680 000
Planting cherry – 9 ha	837 000	5.59	135 000
Apricot plantation – 10 ha	950 000	6.34	150 000
Berries planting – 5 ha	525 000	3.50	150 000
Basin + irrigation	1.42 000	8.96	447 000
<b>Total</b>	<b>14 970 000</b>	<b>100</b>	<b>5 541 000</b>

#### Net benefit in 10 years (M, MDL)

Indicator, (M, MDL) / Year	1st	2nd	3rd	4rd	5th	6th	7th	8th	9th	10th
Revenue	4.54	4.59	4.63	4.68	4.73	4.77	4.82	7.03	9.14	10.28
Subsidies	2.63	0.57	0.36	0.30	0.00	1.68	0.00	0.00	0.00	0.00
Cost of sales	2.72	3.09	3.20	3.30	3.33	3.35	3.38	4.61	5.46	6.30
Administrative costs	0.35	0.37	0.39	0.41	0.43	0.45	0.47	0.50	0.52	0.55
<b>Net Profit</b>	<b>4.10</b>	<b>1.70</b>	<b>1.40</b>	<b>1.27</b>	<b>0.97</b>	<b>2.65</b>	<b>0.97</b>	<b>1.93</b>	<b>3.16</b>	<b>3.43</b>
Amortization	0.12	0.47	0.56	0.63	0.63	0.63	0.63	0.67	0.74	0.82
Operational Net Cash Flow	4.23	2.17	1.96	1.90	1.60	3.28	1.60	2.59	3.89	4.25
Investment Value	7.64	1.96	1.09	0.89	0.37	1.45	0.66	0.43	0.24	0.24
<b>Cumulative Net Cash Flow</b>	<b>-3.41</b>	<b>-3.21</b>	<b>-2.34</b>	<b>-1.33</b>	<b>-0.09</b>	<b>1.74</b>	<b>2.67</b>	<b>4.83</b>	<b>8.49</b>	<b>12.50</b>

#### Main indicators (%)

Discount Rate	4.41
Net Present Value	11.60
Internal Rate of Return	17.30

#### Exit policy

The company is interested in attracting funding and grants, investment / trade-based partnerships and are looking for possibilities to access new markets.



#### Contacts

Mr. Andrei Zbanca, director

+373 69201414

info@verifrukt.md

# VIVA-IGNA SRL

## I. Project background

**Project budget** 25 516 200 MDL

# 1 290 000 €



### Short description

VIVA-IGNA SRL is specialized in the cereals and fruits cultivation. Their products are exported in Russian Federation and European Union.

The aim of the investment project is to develop the value chain for fruit production, and diversifying the spectrum of products offered by the company.

The development plans of the company include planting new orchards and acquiring equipment for the production of apple wine.

### General info

Sector	Fruits processing
Project owner	Viva-Igna SRL
Established	1997
Location	Grimancauti Village, Briceni district
Ownership	Private family business – Lesnic Feodor
Main activity	<ul style="list-style-type: none"> <li>• Cereals production;</li> <li>• Fruits production.</li> </ul>
Employees	40 persons (inclusive 11 administrative specialists)

### Activity

Total Land	202 ha
Land for main production	82 ha – multiannual plantations
Target Market	Russian Federation, EU, Local market

### Infrastructure

Agriculture Machinery	Tractors, all necessary agricultural machineries
Production Spaces	The company has a 4 – chamber cool storage (800 tones), 1000 tones warehouses and 40 – hectares irrigation

**Geo-location** Company is established in Grimancauti village, Briceni District.

The main geolocation indicators related to the position of the company are:



35 km to EU border;



250 km to Chişinău International Airport;



25 km to railway.

## II. Project overview

### Goals

- Developing the value chain for fruits production;
- Direct trade and export of agricultural production to final consumers;
- Diversification of end fruit products both fresh (predominantly) and processed.

### Why invest?

- Business is based on the development of integrated production for the value chain;
- Company has GlobalGAP certification and new market-guaranteed opportunities at more advantageous prices;
- The company's management is focused on the implementation of modern and sustainable technologies.

### Competitive advantages

- Diversified agricultural production: fresh fruits and derivatives from their processing;
- 202 ha are consolidated and have an advantageous infrastructure for the business;
- Extend the areas cultivated with crops.

### Target group

- External market: Russia, EU (60%);
- Local market (20%);
- Processing (20%).

### Partners

The company has trademarks for the marketing of fruit:

- (i) Viva-Igna — fresh;
- (ii) Dolce Frutto — processed fruits.



### III. Investment offer

**Project budget** 1 290 000 EUR / 25 516 200 MDL

#### Investment structure

Investment	Value (MDL)	Structure (%)	Subside Value (MDL)
4 freezers for fruits (400 tons)	3 308 000	12.91	1 323 000
2400 plastic containers	3 375 000	13.18	1 350 000
Packing House	2 382 000	9.30	953 000
Sorting line	2 978 000	11.66	1 191 000
Automatic juice packaging machine in bottles	2 647 000	10.34	1 059 000
Equipment for the production of pits	596 000	2.33	199 000
Equipment for the production of apple wine	1 985 000	7.74	662 000
Planting super-intensive orchard 10 ha of apples	6 948 000	27.12	1 920 000
Agricultural equipment for orchards	1 390 000	5.42	347 000
<b>Total</b>	<b>25 607 000</b>	<b>100</b>	<b>9 003 000</b>

#### Net benefit in 10 years (M, MDL)

Indicator, (M, MDL) / Year	1st	2nd	3rd	4rd	5th	6th	7th	8th	9th	10th
Revenue	5.95	7.75	7.90	8.06	9.97	10.17	12.25	13.37	16.32	16.68
Subsidies	1.34	3.43	2.14	0.00	1.23	0.86	0.00	0.00	0.00	0.00
Cost of sales	4.09	5.11	6.00	6.10	7.53	7.93	8.99	9.63	10.96	11.16
Administrative costs	0.70	0.72	0.74	0.76	0.79	0.81	0.84	0.86	0.89	0.91
<b>Net Profit</b>	<b>2.50</b>	<b>5.35</b>	<b>3.31</b>	<b>1.20</b>	<b>2.89</b>	<b>2.29</b>	<b>2.42</b>	<b>2.88</b>	<b>4.47</b>	<b>4.60</b>
Amortization	0.32	0.53	1.33	1.33	1.82	2.11	2.11	2.11	2.11	2.11
Operational Net Cash Flow	2.82	5.89	4.64	2.53	4.71	4.40	4.53	4.98	6.58	6.71
Investment Value	6.82	5.98	6.19	0.69	3.34	2.58	0.00	0.00	0.00	0.00
<b>Cumulative Net Cash Flow</b>	<b>-3.99</b>	<b>-4.09</b>	<b>-5.64</b>	<b>-3.81</b>	<b>-2.44</b>	<b>-0.62</b>	<b>3.91</b>	<b>8.90</b>	<b>15.48</b>	<b>22.19</b>

#### Main indicators (%)

Discount Rate **4.41**

Net Present Value **15.92**


Internal Rate of Return **15.40**


#### Exit policy

The company is interested in attracting funding and grants, investment/ trade-based partnerships and are looking for possibilities to access new markets.



#### Contacts

 Igor Lesnic, director

 + 373 69 147 429

 [www.viva-igna.moldagro.md](http://www.viva-igna.moldagro.md)

 [office@viva-igna.com](mailto:office@viva-igna.com)

# LUCIA CEBAN ÎI

## I. Project background

**Project budget** 6 184 660 MDL

**311 570 €**



### Short description

The main activity of the individual enterprise Lucia Ceban is cultivating grains and fruits, processing of grains and bred production. The production cycle includes the cultivation of grains and fruits (apples and plums), processing of grains and bred production at their own processing house.

The aim of the investment project is to build a refrigerator for fruits storage with total capacity of 1000 tones.

### General info

Sector	Grains and fruits processing
Project owner	Lucia Ceban
Established	2001
Location	Cotiujeii-Mari, Șoldănești district
Ownership	Lucia Ceban
Main activity	Cultivating grains and fruits, processing of grains; panification
Staff	16

### Activity

Agricultural Land	380 ha – own, 420 ha – leased
Farm Land	1,45 ha
Production Capacity	<ul style="list-style-type: none"> <li>• Flour – 7-8 t / day;</li> <li>• Bred – 2800 units / day.</li> </ul>
Target Market	Russia, Local market

### Infrastructure

Equipment	<ul style="list-style-type: none"> <li>• Equipment for the production of flour;</li> <li>• Equipment for bred production.</li> </ul>
Transport facilities	11 units (tractors, harvesters, trucks)

**Geo-location** Company is established in Cotiujeii Mari Village, Șoldănești District.

Șoldănești district is located in north-east of Moldova. In the district high fertility soils are characterized by particularly prevalent in typical chernozem, leachates, and carbonated ordinary, gray and brown soil of forest closed. The facility has access to local and national roads, as well as spaces for business development.



141 km to EU border;



124 km to Chișinău (main market) and 79 km to Ukraine;



Direct access to national road with connections to all main cities of the center region of the country.

## II. Project overview

### Goals

- Acquiring and building a new refrigerator storage for fruits (1000 t);
- Acquiring a sorting, packing and washing line.

### Why invest?

- End products with high added value;
- Sector subsidized by the state.

### Competitive advantages

- Increasing demand of fresh fruits and derived products from the foreign markets;
- Fully equipped facilities for fruit and grains processing;
- Available spaces for increasing production capacities and business growth;
- Access to skilled workforce.

### Target group

- Russian Federation market
- Local retail chains (cooperation with all main local retailers as Nr.1, Linella);
- EU Market.

### Partners

- Association of local fruit producers;
- Private companies.

### III. Investment offer

**Project budget** 311 570 EUR / 6 184 660 MDL

#### Investment structure

Investment	Value (MDL)	Structure (%)	Subside Value (MDL)
Sandwich panels	1 658 765	26.82	663 506
Refrigeration plant + compressors	1 148 680	18.57	459 472
Refrigerating equipment	351 464	5.68	140 586
Installation works	527 871	8.54	0
Transportation costs	412 880	6.68	0
Containers	600 000	9.70	200 000
Planting apple — 12 ha	1 020 000	16.49	720 000
Planting cherry — 5 ha	465 000	7.52	45 000
<b>Total</b>	<b>6 184 660</b>	<b>100</b>	<b>2 228 564</b>

#### Net benefit in 10 years

Indicator, (M, MDL) / Year	1st	2nd	3rd	4rd	5th	6th	7th	8th	9th	10th
Revenue	4.13	4.17	4.21	4.25	4.30	5.79	5.85	5.91	5.97	6.03
Cost of sales	2.28	2.30	2.32	2.34	2.36	3.07	3.10	3.13	3.16	3.18
Other incomes (subsidies)	1.36	0.10	0.05	0.00	0.00	0.72	0.00	0.00	0.00	0.00
General & Administrative costs	1.33	1.40	1.47	1.54	1.62	1.70	1.78	1.87	1.97	2.06
<b>Net Profit</b>	<b>1.88</b>	<b>0.57</b>	<b>0.47</b>	<b>0.37</b>	<b>0.32</b>	<b>1.74</b>	<b>0.97</b>	<b>0.91</b>	<b>0.85</b>	<b>0.78</b>
Amortization of Equipment	0.12	0.32	0.32	0.32	0.32	0.32	0.32	0.34	0.34	0.38
Operational Net Cash Flow	2.01	0.90	0.79	0.70	0.64	2.07	1.29	1.25	1.19	1.16
Investment Value	4.40	0.30	0.50	0.18	0.12	0.33	0.18	0.05	0.05	0.05
<b>Cumulative Net Cash Flow</b>	<b>-2.39</b>	<b>-1.80</b>	<b>-1.50</b>	<b>-0.98</b>	<b>-0.46</b>	<b>1.28</b>	<b>2.39</b>	<b>3.59</b>	<b>4.74</b>	<b>5.85</b>

#### Main indicators (%)

Discount Rate **4.4100**

Net Present Value **5.8463**

Internal Rate of Return **15.6800**

#### Exit policy

The expected payback including investor's benefits is in 5 years.

The company is looking for a partner which will come with export opportunities.

#### Contacts

 Lucia Ceban, director

 + 373 60 974 333

# POHOARNA-AGRO SRL

## I. Project background

Project budget 6 603 996 MDL

# 332 695€

### Short description

The main activity of Pohoarna-Agro SRL is cultivating and processing of grain, sunflower seeds and fruits. The production cycle includes the cultivation of grain and sunflower seeds on the farmland owned by the company, processing and drying of grain and sunflower seeds at their own processing house. The aim of the investment project is to acquire equipment for production of oil from sunflower seeds.

### General info

Sector	Fruits, grains and sunflower seed processing
Project owner	Pohoarna-Agro SRL
Established	1999
Location	Pohoarna, Șoldănești district
Ownership	Strelciuc Gheorghe, Cojocaru Vitalie, Gonța Ana, Lupu Minodora, Ouș Victor, Tîltu Mina
Main activity	Cultivating and processing of grain, sunflower seeds and fruits
Employees	76

### Activity

Agricultural Land	1434 ha leased
Farm Land	10 ha
Production Capacity	<ul style="list-style-type: none"> <li>• Cereals – 2000 t;</li> <li>• Sunflower seeds – 1000 t;</li> <li>• Fruits – 1000t.</li> </ul>
Target Market	Local market
<b>Infrastructure</b>	
Equipment	<ul style="list-style-type: none"> <li>• Complex line of cereals, drier;</li> <li>• Grain and oil seeds processing equipment.</li> </ul>
Transport facilities	24 – Units (tractors, truck)
Spaces	Processing halls – 20000 m²

### Geo-location

Company is established in Pohoarna Village, Șoldănești District. Șoldănești district is located in north-east of Moldova. In the district high fertility soils are characterized by particularly prevalent in typical cernoziom, leachates, and carbonated ordinary, gray and brown soil of forest closed. The facility has access to local and national roads, as well as spaces for business development.



129 km to EU border;



116 km to Chișinău (main market) and 57 km to Ukraine;



Direct access to national road with connections to all main cities of the north region of the country.

## II. Project overview

### Goals

- Acquiring a sunflower seed stripping line technology 1000 t;
- Acquiring a press and stainless oil storage tanks 100 t;
- Acquiring a filtering equipment and oil refining;
- Acquiring a bottling and packaging line.

### Why invest?

- End products with high added value;
- Sector subsidized by the state;
- Increasing demand in the foreign markets.

### Competitive advantages

- Available spaces for increasing production capacity and business growth;
- 19 years of experience in the field;
- Direct collaboration with major retailer networks from the country;
- Access to skilled workforce;
- High quality production.

### Target group

- Big agro food International Market;
- EU Market.

### Partners

Local and regional producers.

### III. Investment offer

**Project budget** 332 695 EUR / 6 603 996 MDL

#### Investment structure

Investment	Value (MDL)	Structure (%)	Subsidy Value (MDL)
UNIVERSAL COMPAKT CP2-1 equipment + clever system	3 727 433	56.44	1 242 478
Technological line for peeling and separation of shells	1 286 280	19.48	428 760
Mini storage silo for seeds	1 091 750	16.53	363 917
Packing line	498 533	7.55	166 178
<b>Total</b>	<b>6 603 996</b>	<b>100</b>	<b>2 201 332</b>

#### Net benefit in 10 years

Indicator, (M, MDL) / Year	1st	2nd	3rd	4rd	5th	6th	7th	8th	9th	10th
Revenue	5.70	6.27	6.90	7.24	7.60	7.98	8.38	8.80	9.24	9.70
Cost of sales	4.70	5.12	5.58	5.84	6.10	6.37	6.66	6.96	7.27	7.60
Other incomes (subsidies)	1.24	0.96	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
General & Administrative costs	0.60	0.63	0.66	0.69	0.73	0.77	0.80	0.84	0.89	0.93
<b>Net Profit</b>	<b>1.64</b>	<b>1.48</b>	<b>0.65</b>	<b>0.71</b>	<b>0.78</b>	<b>0.85</b>	<b>0.92</b>	<b>1.00</b>	<b>1.08</b>	<b>1.17</b>
Amortization of Equipment	0.00	0.55	0.55	0.55	0.55	0.55	0.55	0.55	0.55	0.55
Operational Net Cash Flow	1.64	2.03	1.20	1.26	1.33	1.40	1.47	1.55	1.63	1.73
Investment Value	6.60	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Cumulative Net Cash Flow</b>	<b>-4.96</b>	<b>-2.94</b>	<b>-1.73</b>	<b>-0.47</b>	<b>0.86</b>	<b>2.25</b>	<b>3.72</b>	<b>5.27</b>	<b>6.91</b>	<b>8.63</b>

#### Main indicators (%)

Discount Rate **4.4100**

Net Present Value **9.8394**

Internal Rate of Return **16.4500**

#### Exit policy

The expected payback including investor's benefits is in 5 years;

The company is looking for a partner which will come with export opportunities.

#### Contacts

 Streiciuc Gheorghe, director

 + 373 69 125 194



# GORDINCOM SRL

## I. Project background

Project budget 3 956 000 MDL

# 200 000 €

### Short description

The company main area of activity is fruit processing. The main scope of the investment project is to build a line for remove kernels from different types of fruits before its processing as well as obtaining the certification of the factory according with EU standards which will allow the company to export in EEA countries, especially in Scandinavian countries.

The value added proposition of the company is that fruit drying process is made in special electrical and infrared stoves. Currently, the company is in process of reorganization.

### General info

Sector	Grains and fruits processing
Project owner	Gordincom SRL
Established	2000
Location	Rîșcani
Ownership	Ala Gherman
Main activity	Dry fruit production
Staff	28

### Activity

Built-up-area	2 ha
Capacity	400 t
Target Market	<ul style="list-style-type: none"><li>• Romania;</li><li>• Germany;</li><li>• Czech Republic;</li><li>• Poland.</li></ul>

### Infrastructure

Equipment	Fully equipped modern drying fruit factory with capacity of 400 tones
-----------	---

**Geo-location** Company is established Rîșcani, capital of the Rîșcani District.

The facility is situated in a region with developed road network and direct access to railway. The production facility is located about 50 km from the EU border.



Located in district capital with access to qualified work force;



Locate in the north part of the country, in the region where main producers of raw material are located;



Direct access to national road with connections to all main cities of the central region of the country.

## II. Project overview

### Goals

- Acquiring a kernel removing line for fruits (with capacity of at least 300 kg/ hourly);
- Obtaining EU certification and therefore access to EU markets;
- Developing export capacity of the company, particularly focused on Scandinavian countries.

### Why invest?

- Dry fruits have a high added value, up to 300% compared to fresh fruits;
- Sub-sector subsidized by the state;
- Products with high export rate (about 60% from national production).

### Target group

International retail chains which works in Romania, Germany and Czech Republic

- Lidl;
- Kaufland, etc.

Local retail chains

- Nr.1;
- Fidesco;
- Green Heels.

### Partners

- Local fruit and vegetables producers.

### Competitive advantages

- Processing capacity up to 300 tones yearly;
- Own orchard (24 ha of plums) with extension potential;
- Great connections with local network of fruit producers.

### III. Investment offer

**Project budget** 200 000 EUR / 3 956 000 MDL

#### Investment structure

Investment	Value (MDL)	Structure (%)	Subsidy Value (MDL)
Kernel Removing Line	2 967 000	75.0	890 100
Certification of the factory	989 000	25.0	0
<b>Total</b>	<b>3 956 000</b>		<b>890 100</b>

#### Projected net benefit in 10 years (M, EUR)

Indicator, (M, MDL) / Year	1st	2nd	3rd	4rd	5th	6th	7th	8th	9th	10th
Revenue	0.90	1.35	1.76	2.29	2.40	2.52	2.65	2.78	2.92	3.06
Subsidies	0.00	0.89	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cost of sales	0.59	0.66	0.75	0.85	0.89	0.95	1.00	1.05	1.11	1.17
Administrative costs	0.48	0.49	0.51	0.53	0.56	0.58	0.60	0.63	0.65	0.68
<b>Net Profit</b>	<b>-0.16</b>	<b>1.08</b>	<b>0.49</b>	<b>0.90</b>	<b>0.95</b>	<b>1.00</b>	<b>1.05</b>	<b>1.10</b>	<b>1.16</b>	<b>1.22</b>
Amortization	0.29	0.29	0.29	0.29	0.29	0.29	0.29	0.29	0.29	0.29
Operational Net Cash Flow	0.13	1.37	0.78	1.19	1.24	1.29	1.34	1.39	1.45	1.51
Investment Value	3.90	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Cumulative Net Cash Flow</b>	<b>-3.77</b>	<b>-2.40</b>	<b>-1.61</b>	<b>-0.42</b>	<b>0.82</b>	<b>2.11</b>	<b>3.45</b>	<b>4.84</b>	<b>6.28</b>	<b>7.79</b>

#### Main indicators (%)

Discount Rate	4.41
Net Present Value	10.01
Internal Rate of Return	18.90

#### Exit policy

The company is interested in long term loan.  
The expected payback including investor's benefits is in 5 years.

#### Contacts

 Ala Gherman, director 
  + 373 22 404 896 
  info@gordin.md 
  www.gordin.moldagro.md

# SANDUNELU SRL

## I. Project background

**Project budget** 15 824 000 MDL

**800 000 €**



### Short description

SanduNelu SRL is a company focused on vegetables cultivation and processing, mainly carrots, beets, onions and potatoes.

The yearly production is about 2800 tonnes of vegetables. The investment project is focused on increasing the storing and processing capacity of the company.

SanduNelu SRL is also looking for a partner willing to help them export to Romania.

### General info

Sector	Vegetables processing
Project owner	SanduNelu SRL
Established	2004
Location	Rascaetii Noi, Stefan Voda district
Ownership	Filip Todorica – 100%
Main activity	Vegetables processed production
Employees	14

### Activity

Total land	60 ha, 50% private
------------	--------------------

Main production	Cultivating vegetables
Vegetables production	2800 tones (yearly)
Target Market	Local Market, Romania

### Infrastructure

Equipment	<ul style="list-style-type: none"> <li>• Washing and sorting line;</li> <li>• Processing line of vegetables;</li> <li>• Machinery for the mechanization of agricultural processes.</li> <li>• Forklifts, other machinery etc.</li> </ul>
Spaces	<ul style="list-style-type: none"> <li>• Storehouse – 2400 m<sup>2</sup>;</li> <li>• Cold storage – 1000 m<sup>2</sup>.</li> </ul>

**Geo-location** Company is established in Rascaetii Noi Village, Stefan Voda district. The main geolocation indicators related to position of the company are:



- 170 km to EU border and 20 km to Ukraine border;
- 30 km to Chişinău Airport;
- Direct access to highway;
- Access to railway station.

## II. Project overview

### Goals

- Assembling a refrigerator with a capacity of 2500-4000 tons;
- Acquiring a vegetable packaging line;
- Acquiring of vegetable processing and preserving equipment.

### Why invest?

- Guaranteed sales of fresh vegetables;
- State subsidized sector;
- Leader on local market on selling packed fresh vegetables;
- High demand of fresh vegetables.

### Target group

SanduNelu SRL has strong connection with the local chain of supermarkets distributing companies, local producers.

Domestic market represents the main selling point for SanduNelu SRL production. All production is sold to local chain of markets and processors, which are interested in increasing the purchased quantity.

The company established a strong cooperation with Procredit Bank that is operating for crediting and financing equipment and inputs.

### Competitive advantages

- Access to local market;
- Global Gap certificate;
- Extensive experience in the field;
- Access to a network of fruits and vegetables producers;
- Possibility to extend the list of varieties of vegetables production 4 times.

### III. Investment offer

**Project budget** 800 000 EUR / 15 824 000 MDL

#### Investment structure

Investment	Value (MDL)	Structure (%)	Subsidy Value (MDL)
Assembling a cold storage	14 835 000	93.75	3 000 000
Purchasing a vegetable packaging line	989 000	6.25	395 300
<b>Total</b>	<b>15 824 000</b>	<b>100</b>	<b>3 395 300</b>

#### Net benefit in 10 years

Indicator, (M, MDL) / Year	1st	2nd	3rd	4rd	5th	6th	7th	8th	9th	10th
Revenue	7.73	8.81	10.04	11.45	13.05	13.71	14.39	15.11	15.87	16.66
Subsidies	0.00	3.39	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cost of sales	4.05	4.74	5.50	6.38	6.74	7.12	7.51	7.92	8.36	8.82
Administrative costs	1.76	2.03	2.33	2.59	2.73	2.89	3.05	3.21	3.39	3.58
<b>Net Profit</b>	<b>1.92</b>	<b>5.43</b>	<b>2.22</b>	<b>2.49</b>	<b>3.59</b>	<b>3.70</b>	<b>3.83</b>	<b>3.97</b>	<b>4.12</b>	<b>4.26</b>
Amortization	0.00	0.69	0.69	0.69	0.69	0.69	0.69	0.69	0.69	0.69
Operational Net Cash Flow	1.92	6.12	2.91	3.18	4.28	4.39	4.52	4.66	4.81	4.95
Investment Value	15.80	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Cumulative Net Cash Flow</b>	<b>-13.88</b>	<b>-7.76</b>	<b>-4.86</b>	<b>-1.68</b>	<b>2.60</b>	<b>6.99</b>	<b>11.51</b>	<b>16.17</b>	<b>20.98</b>	<b>25.93</b>

#### Main indicators (%)

Discount Rate **4.41**

Net Present Value **32.42**

Internal Rate of Return **18.10**

#### Exit policy

The company is interested in long term loan. The expected payback including investor's benefits is in 5<sup>th</sup> year.

The company is looking for a partner which will come with export opportunities.



#### Contacts

👤 Ion Cojocaru, director

☎ + 373 69 933 415

✉ legumenistrene@gmail.com

# IMPEX BUSINESS GRUP SRL

## I. Project background

Project budget 9 840 000 MDL

# 500 000 €



### Short description

Impext Business Grup has a leading position on the local market as a producer of strawberry in hydroponic greenhouses. Currently the company manage 12 000 sq.m of hydroponic greenhouses in Criuleni district and other 20 000 sq. m of classic greenhouses, both used for cultivating strawberries.

Annual production capacity of the company is about 50 000 kg and the biggest advantage of the company is the possibility to produce all year around and therefore increase the added value of the product. The investment project is focused on increasing production capacity and diversifying cultivated products.

### General info

Sector	Fruits processing
Project owner	Impex Business Grup SRL
Established	2014
Location	Criuleni
Ownership	Dmitrii Mironov
Main activity	Strawberries in greenhouses
Employees	13

### Activity

Agricultural Land	20 ha
Production Capacity	50 tones yearly
Target Market	Local market

### Infrastructure

Equipment	<ul style="list-style-type: none"> <li>• Drip irrigation;</li> <li>• Computerized water control (pH parameters, salt level);</li> <li>• Central heating equipment.</li> </ul>
Spaces	<ul style="list-style-type: none"> <li>• Administrative office;</li> <li>• House for employees;</li> <li>• Laboratory;</li> <li>• Boiler room;</li> <li>• Irrigation node.</li> </ul>
Facilities	<ul style="list-style-type: none"> <li>• 2 stores;</li> <li>• Cooling chamber;</li> <li>• Greenhouse — 1.2 ha.</li> </ul>
Transport	2 buses

### Geo-location

Company is established in Criuleni and the main geo-location indicators are:



90 km to EU border;



34 km to Chişinău International Airport;



Direct access to national road with connections to all main cities of the center region of the country;



Access to irrigation.



## II. Project overview

### Goals

- Increasing the production capacity by doubling (at least) the surface of hydroponic greenhouses;
- Development a new packing line for fresh fruits.

### Why invest?

- Guaranteed sales of fresh strawberries 10 month on year;
- State subsidized sector;
- High demand of fresh fruits on local market.

### Competitive advantages

- The first company in Moldova that use hydroponic technology for growing strawberries;
- Intensive cultivation technology allowing to reduce cultivation risks;
- Access to agricultural land for the expansion of the business;
- Access to irrigation;
- Cooperation with all big retailer chains in Moldova;
- Highly professional personnel;
- Cooperation with international (Hungary) experts.

### Partners

- International experts (from Hungary) in the field of hydroponic greenhouses;
- Experts in growing vegetables in hydroponic Greenhouses;
- Water for irrigation supplier;

### Target group

International retail chains which works in Romania, Germany and Czech Republic

- Lidl;
- Kaufland, etc.

Local retail chains

- Nr.1;
- Fidesco;
- Green Heels.

### III. Investment offer

**Project budget** 500 000 EUR / 9 840 000 MDL

#### Investment structure

Investment	Value (MDL)	Structure (%)	Subside Value (MDL)
Hydroponic Greenhouse 2 ha	9 840 000	100	3 000 000
<b>Total</b>	<b>9 840 000</b>	<b>100</b>	<b>3 000 000</b>

#### Net benefit in 10 years

Indicator, (M, MDL) / Year	1st	2nd	3rd	4rd	5th	6th	7th	8th	9th	10th
Revenue	2.11	5.27	7.90	9.09	9.54	10.02	10.52	11.05	11.60	12.18
Subsidies	0.00	1.50	1.50	2.32	0.30	0.00	0.00	0.00	0.00	0.00
Cost of sales	3.08	3.64	4.29	5.06	5.35	5.65	5.96	6.29	6.64	7.00
Administrative costs	1.86	2.08	2.33	2.61	2.75	2.91	3.07	3.24	3.42	3.60
<b>Net Profit</b>	<b>-2.83</b>	<b>1.05</b>	<b>2.78</b>	<b>3.74</b>	<b>1.74</b>	<b>1.46</b>	<b>1.49</b>	<b>1.52</b>	<b>1.55</b>	<b>1.57</b>
Amortization	0.00	0.84	1.64	1.64	1.64	1.64	1.64	0.84	0.00	0.00
Operational Net Cash Flow	-2.83	1.89	4.42	5.38	3.38	3.10	3.13	2.36	1.55	1.57
Investment Value	4.92	4.92	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Cumulative Net Cash Flow</b>	<b>-7.75</b>	<b>-10.78</b>	<b>-6.35</b>	<b>-0.97</b>	<b>2.41</b>	<b>5.51</b>	<b>8.63</b>	<b>10.99</b>	<b>12.54</b>	<b>14.11</b>

#### Main indicators (%)

Discount Rate **4.41**

Net Present Value **14.32**

Internal Rate of Return **12.80**

#### Exit policy


The company is interested in a long term loan. The expected payback including investor's benefits is in 5<sup>th</sup> year.

The company is looking for a partner which will bring export opportunities.



#### Contacts

 Dmitrii Mironov, director

 + 373 67 442 332

# PORUMBENI PHYTO-TECHNOLOGY INSTITUTE

## I. Project background

**Project budget** 9 137 568 MDL

**461 960 €**



### Short description

The state owned Porumbeni Institute owns 450 hectares of own agricultural land, where it produces seeds for agricultural crops. Annually, the Institute enters 40-60 contracts with agricultural producers to cultivate crop seeds for more than 1,000 hectares. An important role in increasing agricultural productivity lies in genetics and seeds production. Based on these considerations, the basic task of the Institute at the present stage is the creation and implementation in the production of hybrids equipped with high adaptability to the changes in environmental conditions attested in the last decade, as well as of hybrids that would meet the advanced requirements of the agricultural producers after direction of use and maturing group.

Currently, the Porumbeni Institute has 6 laboratories with 32 scientific researchers, including 16 doctors and 3 habilitated doctors, over 20 specialists.

### General info

Sector	Production and trade of seeds for crops
Project owner	Porumbeni State Enterprise
Established	1973
Location	Pascani village, Criuleni district
Ownership	State Enterprise — Public Property Agency
Main activity	Production of seeds for crops
Employees	115 (plus 30 seasonal workers)

### Activity

Agricultural Land	450 ha
Target Market	<ul style="list-style-type: none"> <li>• Local;</li> <li>• International market.</li> </ul>




### Infrastructure

Agriculture Machinery	<ul style="list-style-type: none"> <li>• Tractors;</li> <li>• All necessary agricultural machineries.</li> </ul>
Spaces	2 ha of land under construction and production rooms

**Geo-location** Company is established in Pascani village, Criuleni district.

The main geolocation indicators related to the position of the company are:



-  25 km to Chişinău International Airport;
-  250 km to terminal ship Giurgiulesti;
-  15 km to railway.

## II. Project overview

### Goals

- Acquiring modern equipment to improve the quality of seeds for crops;
- Diversifying the production according to market demand;
- Direct trade and export of seeds for crops;
- Using production capabilities to the fullest;
- Modernizing and streamlining manufacturing technology to increase enterprise profitability.

### Why invest?

- Capacity of developing production of seeds for different crops and seed genetics;
- Well established business infrastructure for production.

### Competitive advantages

- High production and applicative research capacity for seeds;
- Recognized achievements on local and international level in area of research of hybrids (own trademarks);
- Advanced technical-material basis and integrated management system;
- Long standing cooperation with main stakeholders on the local market as well as a developed network of international research partners.

### Target group

- Local Market;
- External Market.

### Partners

- Agricultural enterprises;
- Local and international partners established for trade with seeds.

### III. Investment offer

**Project budget** 461 960 EUR / 9 137 568 MDL

#### Investment structure

Investment	Value (MDL)	Structure (%)	Subsidy Value (MDL)
Processing Line - Packing Seeds	4 963 000	50	1 241 000
Refrigerant for keeping the genetic background	2 978 000	30	993 000
Equipment for the modernization of breeding laboratories	1 985 000	20	0
<b>Total</b>	<b>9 925 000</b>	<b>100</b>	<b>2 233 000</b>

#### Net benefit in 10 years

Indicator, (M, MDL) / Year	1st	2nd	3rd	4rd	5th	6th	7th	8th	9th	10th
Revenue	31.68	32.63	33.60	34.61	35.65	36.72	37.82	38.96	40.12	41.33
Subsidies	2.23	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cost of sales	22.05	22.49	22.94	23.40	23.87	24.34	24.83	25.33	25.84	26.35
Administrative costs	9.40	9.59	9.78	9.98	10.18	10.38	10.59	10.80	11.02	11.24
<b>Net Profit</b>	<b>2.45</b>	<b>0.54</b>	<b>0.88</b>	<b>1.23</b>	<b>1.60</b>	<b>1.99</b>	<b>2.40</b>	<b>2.83</b>	<b>3.27</b>	<b>3.74</b>
Amortization	0.47	0.61	0.68	0.68	0.68	0.68	0.68	0.68	0.68	0.68
Operational Net Cash Flow	2.93	1.16	1.56	1.91	2.29	2.67	3.08	3.51	3.95	4.42
Investment Value	7.94	1.99	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Cumulative Net Cash Flow</b>	<b>-5.01</b>	<b>-5.84</b>	<b>-4.28</b>	<b>-2.36</b>	<b>-0.08</b>	<b>2.60</b>	<b>5.68</b>	<b>9.18</b>	<b>13.14</b>	<b>17.56</b>

#### Main indicators (%)

Discount Rate **4.41**

Net Present Value **17.05**

Internal Rate of Return **16.80**

#### Exit policy

Business development is based on competitiveness; founders are interested in attracting funding and grants, investment / trade-based partnerships and market access. In the 6<sup>th</sup> year the return of investment take place.



#### Contacts

👤 Mihai Cernei, director    ☎️ + 373 68 101 044    ✉️ sergeteo5@yahoo.com    🌐 www.porumbeni.md

# LEFRUCOM SRL

## I. Project background

Project budget 5 061 750 MDL

# 255 000 €



### Short description

Lefrucom SRL is a company focused on processing of fruits and vegetables. The main production is dried fruits and vegetables and glazed fruits in chocolates. Plums, walnuts, cherries, sour cherries, apples, all dried and glazed with chocolate, as well as tomatoes, beets or dried pumpkins are some of the delights produced of Lefrucom.

Moreover, the enterprise constantly experiences and comes with innovative approaches not only on the Moldovan market, but also on the international one.

### General info

Sector	Fruit processing
Project owner	Lefrucom SRL
Established	2007
Location	Soroca town
Ownership	Stela Cetulean – 100%
Main activity	Fruits and vegetables processed production
Employees	6

### Activity

Total land	0.6 ha
Target Market	Local Market, Russia, Czech Republic, Romania, Ireland etc.

Vegetables production 40 tones (yearly)

Main production	<ul style="list-style-type: none"> <li>Processed production Vegetables and Cherries (carrots, beets, onions beets, tomatoes, picked cucumbers, cherries, plumps and walnuts)</li> </ul>
-----------------	---

### Infrastructure

Equipment	<ul style="list-style-type: none"> <li>Washing and sorting line;</li> <li>Processing line of vegetables fruits;</li> <li>Fruit and vegetable dryer;</li> <li>Chocolate melter;</li> <li>Cutter other machinery etc.</li> </ul>
-----------	--

Spaces Storehouse – 290 m²

**Geo-location** Company is established in Soroca.

The main geolocation indicators related to position of the company are:



100 km to EU border;



15 km to Ukraine border



160 km to Chişinău Airport;



Direct access to highway;



Access to railway station.



## II. Project overview

### Goals

- Decrease losses by acquisition of a refrigerator with a capacity of 20 tones;
- Purchase of modern line of fruit and vegetable processing equipment and sorting line;
- Introducing a glazing machine and fruit cutter in order to decrease administrative costs.

### Why invest?

- Guaranteed sales of processed fruits and vegetables;
- State subsidized sector;
- 1st company in Moldova that produced glazed fruits in chocolate and dried pickled cucumber pack vegetables;
- High demand of processed fruits and vegetables with innovative approaches;
- Great quality of production.

### Competitive advantages

- Access to local market;
- ISO 9001: 2008 Certificate;
- Advanced experience in the field ;
- Access to a network of fruits and vegetables producers;
- Possibility to extend the list of varieties of dried fruits and vegetables production 5-7 times in next 3 years.

### Target group

Lefrucom SRL has strong connection with the local chain of supermarkets distributing companies, local producers. Domestic market represents the main sale point for Lefrucom SRL production. All production is sold to local chain of markets, processors, which are interested in increasing the purchased quantity.

Lefrucom SRL is looking for new international investors with potential to penetration in Romania and Russia.



### III. Investment offer

**Project budget** 255 000 EUR / 5 061 750 MDL

#### Investment structure

Investment	Value (MDL)	Structure (%)	Subside Value (MDL)
Cold storage	694 750	13.72	277 900
Modern dryer's for fruits and vegetable	1 687 250	33.33	674 900
Renovation of the production and warehouse	1 389 500	27.45	555 800
Purchasing of modern line of fruit vegetable and glazing & sorting line	1 290 250	25.50	516 100
<b>Total</b>	<b>5 061 750</b>	<b>100</b>	<b>2 024 700</b>

#### Net benefit in 10 years

Indicator, (M, MDL) / Year	1st	2nd	3rd	4rd	5th	6th	7th	8th	9th	10th
Revenue	4.00	4.08	4.28	4.58	4.86	5.15	5.41	5.68	5.96	6.26
Subsidies	0.34	0.34	0.91	0.00	0.08	0.30	0.00	0.00	0.00	0.00
Cost of sales	3.12	3.27	3.66	3.66	3.74	3.88	3.95	4.02	4.21	4.40
Administrative costs	0.66	0.68	0.70	0.72	0.74	0.77	0.79	0.81	0.84	0.86
<b>Net Profit</b>	<b>0.56</b>	<b>0.47</b>	<b>0.84</b>	<b>0.21</b>	<b>0.45</b>	<b>0.80</b>	<b>0.67</b>	<b>0.84</b>	<b>0.92</b>	<b>1.00</b>
Amortization	0.32	0.28	0.51	0.51	0.53	0.61	0.61	0.61	0.61	0.61
Operational Net Cash Flow	0.88	0.76	1.36	0.72	0.99	1.41	1.27	1.45	1.53	1.61
Investment Value	1.94	0.84	2.28	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Cumulative Net Cash Flow</b>	<b>-1.05</b>	<b>-1.14</b>	<b>-2.07</b>	<b>-1.35</b>	<b>-0.36</b>	<b>1.04</b>	<b>2.32</b>	<b>3.77</b>	<b>5.30</b>	<b>6.91</b>

#### Main indicators (%)

Discount Rate **4.41**

Net Present Value **7.96**

Internal Rate of Return **21.90**

#### Exit policy

The company is interested in long term loan. The expected payback including investor's benefits is in 6<sup>th</sup> year.

The company is looking for a partner which will come with export opportunities.



#### Contacts

Stela Cetulean, director 
 + 373 69 262 519 + 373 230 29 595 
 lefrucom@yahoo.com 
 www.lefrucom.com

# VICSTAR GROUP SRL

## I. Project background

Project budget 6 650 000 MDL

# 335 000 €

### Short description

Vicstar Group SRL is a herbal plants processing company focused on production is dried herbal organic plants. Herbs and plants can be processed and can be taken in different ways and forms, and they include the whole herb, teas, syrup that contain a ground or powdered form of a raw herb or its dried extract.

Vicstar Group SRL cultivate lime blossom, elderflower, hawthorn, raspberry leaves. Moreover, the enterprise constantly focuses on innovating and explores different approaches from international market.

### General info

Sector	Processing of herbal plants
Project owner	VICSTAR Group SRL
Established	2011
Location	Iorjinița, Soroca district
Ownership	Starsii Victor – 100%
Main activity	Production and sales of herbal plants, juices, dried fruit and dried tomatoes
Staff	14

### Activity

Total land	250 ha
Main production	<ul style="list-style-type: none"><li>• Medica;</li><li>• Herbal plants.</li></ul>
Dairy production	250 t (yearly)
Target Market	Moldova, Poland, Germany, France and Italy
<b>Infrastructure</b>	
Equipment	<ul style="list-style-type: none"><li>• Plant collecting equipment;</li><li>• Juice production line.</li></ul>
Spaces	Tractors and other machineries.

**Geo-location** Company is established in Iorjinița, Soroca district.

The main geolocation indicators related to position of the company are:



110 km to EU border and 25 km to Ukraine border;



170 km to Chișinău Airport;



Direct access to highway;



Access to railway station.

## II. Project overview

### Goals

- Modernization of the technological process for the drying of medicinal plants;
- Decrease the administrative costs by Investments in assembling a semi-automatic packaging line for medical herbs;
- Increased variety of dried products.

### Why invest?

- Increasing demand of herbal plants and dried products on the global market;
- Subsidized sector from the state;
- Fast growth of the sector;
- Unique and diverse range of dried products;
- Significant room for expansion.

### Target group

VICSTAR Group SRL manages private 10 ha of agriculture land and 250 ha in leasing for production of medical.

The basic activities of a company are cultivation, drying and packaging of herbal and medical plants. At the same time they produce and sell fruit juice, dried fruit, dried tomatoes, which are mostly meant for export abroad. They export in France, Italy, Poland and Germany.

VICSTAR Group SRL has established long-term partnerships with a German buyer. In addition to that, they have strong connections with national agency for environment.

### Competitive advantages

- Organic certificate;
- Products with high added value;
- Access to local and international suppliers;
- Previous experience on polish herbal plants market.

### III. Investment offer

**Project budget** 335 000 EUR / 6 650 000 MDL

#### Investment structure

Investment	Value (MDL)	Structure (%)	Subsidy Value (MDL)
New modern equipment for drying herbal plants	794 000	11.9	317 600
Increase of storage room and production	1 390 000	20.9	555 800
Equipment for packaging herbal plants	694 800	10.4	277 900
Equipment for processing herbal plants	3 772 000	56.7	1 508 600
<b>Total</b>	<b>6 650 000</b>	<b>100</b>	<b>2 659 900</b>

#### Net benefit in 10 years

Indicator, (M, MDL) / Year	1st	2nd	3rd	4rd	5th	6th	7th	8th	9th	10th
Revenue	5.72	5.83	6.00	6.12	6.37	6.50	6.63	6.89	7.24	7.60
Subsidies	0.40	0.40	0.46	0.46	0.60	0.30	0.00	0.00	0.00	0.00
Cost of sales	3.18	3.34	3.65	3.65	3.86	4.00	4.07	4.11	4.28	4.47
Administrative costs	2.00	2.04	2.08	2.14	2.21	2.27	2.34	2.41	2.48	2.56
<b>Net Profit</b>	<b>0.94</b>	<b>0.85</b>	<b>0.73</b>	<b>0.79</b>	<b>0.90</b>	<b>0.52</b>	<b>0.21</b>	<b>0.37</b>	<b>0.47</b>	<b>0.57</b>
Amortization	0.32	0.30	0.54	0.54	0.69	0.77	0.77	0.77	0.77	0.77
Operational Net Cash Flow	1.26	1.15	1.28	1.34	1.59	1.28	0.98	1.14	1.23	1.34
Investment Value	0.99	4.07	0.69	0.89	0.00	0.00	0.00	0.00	0.00	0.00
<b>Cumulative Net Cash Flow</b>	<b>0.27</b>	<b>-2.65</b>	<b>-2.07</b>	<b>-1.63</b>	<b>-0.04</b>	<b>1.25</b>	<b>2.22</b>	<b>3.36</b>	<b>4.60</b>	<b>5.93</b>

#### Main indicators (%)

Discount Rate **4.41**

Net Present Value **6.56**

Internal Rate of Return **20.03**

#### Exit policy

The company is interested in long term loan.  
The expected payback including investor's benefits is in 6<sup>th</sup> year.

#### Contacts

 Victor Starşii, director

 + 373 60 545 479

# VC SATURN 13 SRL

## I. Project background

Project budget 10 620 000 MDL

# 535 000 €

### Short description

The company owns the Bravi Lacta Factory, which produces about seven kinds of cheese, sour cream, cream, and other kinds of dairy products.

The plant is equipped with Italian machinery for processing small quantities. Currently daily processing capacity exceeds 13 tons of milk. The company owns the cow farm with over 130 cows.

The aim of the project is to increase the production capacity and renovate the line milk processing in order to decrease the administrative costs.

### General info

Sector	Milk processing
Project owner	VC Saturn 13 SRL
Established	1992
Location	Bravicieni, Orhei district
Ownership	Cociorva Nina – 100%
Main activity	<ul style="list-style-type: none"><li>• Dairy milk production;</li><li>• Livestock</li></ul>
Staff	30

### Activity

Total land	19 ha;
Main production	264 ha;
Dairy production	300 t (yearly);
Target Market	Moldova

### Infrastructure

Equipment	<ul style="list-style-type: none"><li>• Dairy milk equipment;</li><li>• Italian equipment line for cheese production;</li></ul>
Machines	Tractors and other machineries
Spaces	<ul style="list-style-type: none"><li>• Warehouse – 1000 m<sup>2</sup>;</li><li>• Own dairy farm.</li></ul>

**Geo-location** Company is established in Bravicieni village, Orhei district.

The main geolocation indicators related to position of the company are:



150 km to EU border;



50 km to Chişinău;



Direct access to highway.

## II. Project overview

### Goals

- Development of a new milk processing line with higher production capacity;
- Creating high value dairy production lines;
- Decrease the general and administrative costs by renovation of the cow farm.

### Why invest?

- High demand of dairy products on local market;
- Sub-sector subsidized by government;
- Sector with high growing rate.

### Competitive advantages

- Products with high added value;
- Cooperation with all local big retail chains;
- ISO 2200 certificate;
- Italian experience of cheese production.

### Target group

- Local Market;
- Local retail chains;
- Romanian market.

### Partners

- Green Hills, Nr.1, Metro Cash & Carry, Fidesco and other local retail chains;
- Orhei district local authorities;
- Local HORECA companies.

### III. Investment offer

**Project budget** 535 000 EUR / 10 620 000 MDL

#### Investment structure

Investment	Value (MDL)	Structure (%)	Subside Value (MDL)
New modern line for milk processing	992 500	9.35	397 000
Renovation of the cow farm	6 948 00	65.42	397 000
Equipment for farm (Mixer forage and cereals)	992 500	9.35	2 779 000
Machinery (milk tank 20 tones, 2 tractors, other machinery)	1 687 000	15.89	278 000
<b>Total</b>	<b>10 620 000</b>	<b>100</b>	<b>4 202 000</b>

#### Net benefit in 10 years

Indicator, (M, MDL) / Year	1st	2nd	3rd	4rd	5th	6th	7th	8th	9th	10th
Revenue	20.08	20.48	21.51	23.01	24.39	25.86	27.15	28.51	29.93	31.43
Subsidies	0.40	0.40	3.06	0.00	0.12	0.23	0.00	0.00	0.00	0.00
Cost of sales	17.01	17.45	18.76	18.76	19.16	19.59	19.96	20.35	21.34	22.37
Administrative costs	3.23	3.33	3.43	3.53	3.64	3.74	3.86	3.97	4.09	4.21
<b>Net Profit</b>	<b>0.24</b>	<b>0.11</b>	<b>2.38</b>	<b>0.72</b>	<b>1.72</b>	<b>2.76</b>	<b>3.33</b>	<b>4.18</b>	<b>4.50</b>	<b>4.84</b>
Amortization	0.32	0.30	0.75	0.75	0.78	0.83	0.83	0.83	0.83	0.83
Operational Net Cash Flow	0.56	0.40	3.12	1.47	2.50	3.59	4.16	5.02	5.34	5.68
Investment Value	1.99	0.99	7.64	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Cumulative Net Cash Flow</b>	<b>-1.42</b>	<b>-2.01</b>	<b>-6.53</b>	<b>-5.06</b>	<b>-2.57</b>	<b>1.03</b>	<b>5.19</b>	<b>10.21</b>	<b>15.54</b>	<b>21.22</b>

#### Main indicators (%)

Discount Rate **4.41**

Net Present Value **20.91**

Internal Rate of Return **21.60**


#### Exit policy

The company is interested in long term loan. The expected payback including investor's benefits is in 6<sup>th</sup> year.

The company is looking for a partner which will come with export opportunities.

#### Contacts

 Nina Cociorva, director

 + 373 79 427 468

 [www.saturn-13.com](http://www.saturn-13.com)



# CIORA SRL

## I. Project background

**Project budget** 9 890 000 MDL

**500 000 €**



### Short description

Cioara SRL a leading company of the local aromatic oil market with an annual producing capacity about 10 000 kg yearly. The main production represent lavender oil, but the company also produces oil of hyssop, dill, fennel, etc. The company manage about 1150 ha of agricultural land, from which only 264 ha is used for oil production, the other land being used for cereal crops.

The company has great connections with other local producers of aromatic plants and one the investment project goals is the development of a modern mobile distillation equipment for providing distillation services all across the country.

### General info

Sector	Production of essential oils
Project owner	Cioara SRL
Established	1996
Location	Cioara, Hîncești district
Ownership	Vladimir Simaşco – 100%
Main activity	Production of essential oils
Staff	65

### Activity

Total land	1142 ha
Main production	264 ha
Oil production	10 000 kg (yearly)
Target Market	Bulgaria, Germany, Romania





### Infrastructure

Equipment	<ul style="list-style-type: none"> <li>• Distillation equipment – 350 kg per 24 hour;</li> <li>• Plant picker – 4 ha per day.</li> </ul>
Machines	Tractors, plows, etc.
Spaces	Storehouse – 1000 m <sup>2</sup>

**Geo-location** Company is established in Cioara Village, Hîncești District.

The main geolocation indicators related to position of the company are:



-  20 km to EU border;
-  80 km to Chisinau Airport;
-  Direct access to highway;
-  Access to irrigation.

## II. Project overview

### Goals

- Acquiring a new fixed distillation equipment for the distillation of oil plants;
- Acquiring a mobile distillation equipment for provision of distillation services.

### Why invest?

- State subsidized sector;
- Low weather impact;
- High demand on international market;
- Export of 95% of production.

### Competitive advantages

- Products with high added value;
- Access to international market;
- Conventional Agriculture;
- Experience over 30 years in the field;
- Poorly developed domestic market, stable exports;
- Access to a network of aromatic plant producers (over 1000 ha across the country).

### Target group

- EU market, especially Bulgaria, Germany and Romania;
- Local perfumery producers.

### Partners

- Viorica Comsetics;
- International aromatic oil traders;
- National Agency for Intervention and Payments in Agriculture;
- Local producers of aromatic plants.

### III. Investment offer

**Project budget** 500 000 EUR / 9 890 000 MDL

#### Investment structure

Investment	Value (MDL)	Structure (%)	Subsidy Value (MDL)
Mobile distillation equipment with capacity of 6 000 kg of raw materia	2 373 600	24.0	397 000
Fixed distillation equipment with capacity of 15 000 kg of raw material	5 934 000	60.0	397 000
Equipment for collection of the raw material	1 582 400	16.0	2 779 000
<b>Total</b>	<b>9 890 000</b>	<b>100</b>	<b>4 202 000</b>

#### Net benefit in 10 years

Indicator, (M, MDL) / Year	1st	2nd	3rd	4rd	5th	6th	7th	8th	9th	10th
Revenue	14.69	16.16	17.77	19.55	20.53	21.56	22.63	23.77	24.95	26.20
Subsidies	0.00	2.81	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cost of sales	10.50	12.39	14.87	17.84	18.84	19.91	21.01	22.16	23.38	24.67
Administrative costs	1.36	1.62	1.85	2.05	2.17	2.29	2.41	2.55	2.69	2.84
<b>Net Profit</b>	<b>2.83</b>	<b>4.96</b>	<b>1.06</b>	<b>-0.34</b>	<b>-0.47</b>	<b>-0.64</b>	<b>-0.79</b>	<b>-0.94</b>	<b>-1.11</b>	<b>-1.30</b>
Amortization	0.00	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98
Operational Net Cash Flow	2.83	5.94	2.04	0.64	0.51	0.34	0.19	0.04	-0.13	-0.32
Investment Value	9.89	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Cumulative Net Cash Flow</b>	<b>-7.06</b>	<b>-1.12</b>	<b>0.92</b>	<b>1.56</b>	<b>2.07</b>	<b>2.41</b>	<b>2.60</b>	<b>2.64</b>	<b>2.50</b>	<b>2.18</b>

#### Main indicators (%)

Discount Rate **4.41**

Net Present Value **4.76**

Internal Rate of Return **14.00**

#### Exit policy

The company is interested in long term loan. The expected payback including investor's benefits is in 3<sup>th</sup> year.

The company is looking for a partner which will come.



#### Contacts

Vladimir Simaşco, director

+373 69 184 905

v.simasco@mail.ru

# SILVITA DOI SRL

## I. Project background

**Project budget** 9 925 000 MDL

# 500 000 €



### Short description

The aim of the business is to store and process own agricultural products including wheat, corn, rye and sunflower seeds.

The main scope of the project is to build a large capacity grains storage silos system from 5 silos with capacity of 2000t.

The projected annual output is about 5000 tons of grains products which will be sold both through direct export by the company and other exporters around the country, and is proposed to be increased up to 10000 t until 2029.

### General info

Sector	Growing and processing of agricultural products (grains)
Project owner	„Silvita Doi” SRL
Established	2009
Location	Căușeni, Ciuflești
Ownership	Dragomir Sergiu
Main activity	Growing and processing of agricultural products
Staff	22

### Activity




Arable land	1000 ha
Built-up-area	4 ha
Capacity	5000 t grains
Target Market	Local market

### Infrastructure

Transport facilities	30 units (tractors, harvesters)
----------------------	------------------------------------

**Geo-location** The company is established in village Ciuflești, Căușeni district. Căușeni district is located in the southern part of Moldova, bordering in the south with Ukraine. The land has a low intensity of erosion. The facility has access to local roads.



-  63 km to Chisinau (main market);
-  Located in the south-center of the country;
-  Direct access to national road with connections to all main cities of the central region of the country.

## II. Project overview

### Goals

- To build a large capacity grains storage silos system from 5 silos with capacity of 2000t with total capacity of 10000 t, which includes: silos, dryer, cleaner, conveyors, elevators, metal supporting structures for stocking, drying and processing of agricultural products.

### Why invest?

- There is permanent demand on the market for grains;
- The sector is subsidized by state.

### Competitive advantages

- Available spaces for business development;
- High quality production;
- 10 years of experience in the field;
- Availability of the qualified staff.

### Target group

- Regional small and medium sized stores;
- Asian grains market;
- EU Market.

### Partners

- Local grains producers.

### III. Investment offer

**Project budget** 500 000 EUR / 9 925 000 MDL

#### Investment structure

Investment	Value (MDL)	Structure (%)	Subside Value (MDL)
Grains storage silos system with total capacity of 10 000 tones (5 silos of 2000 tones each), which includes:			
• silos;			
• dryer;			
• cleaner;	9 925 000	100	2 067 708
• conveyors;			
• elevators;			
• metal supporting structures.			
<b>Total</b>	<b>9 925 000</b>	<b>100</b>	<b>2 067 708</b>

#### Projected net benefit in 10 years

Indicator, (M, MDL) / Year	1st	2nd	3rd	4rd	5th	6th	7th	8th	9th	10th
Revenue	10.60	13.78	15.16	16.67	18.34	20.18	21.18	22.24	23.36	24.52
Subsidies	2.48	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cost of sales	10.00	12.00	13.08	14.13	15.26	16.48	16.97	17.48	18.00	18.55
Administrative costs	0.71	0.78	0.86	0.94	1.04	1.14	1.26	1.38	1.52	1.67
<b>Net Profit</b>	<b>2.37</b>	<b>1.00</b>	<b>1.22</b>	<b>1.60</b>	<b>2.05</b>	<b>2.56</b>	<b>2.96</b>	<b>3.38</b>	<b>3.83</b>	<b>4.31</b>
Amortization	0.00	0.55	0.55	0.55	0.55	0.55	0.55	0.55	0.55	0.55
Operational Net Cash Flow	2.37	1.55	1.77	2.16	2.60	3.11	3.51	3.93	4.38	4.86
Investment Value	9.93	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Cumulative Net Cash Flow</b>	<b>-7.55</b>	<b>-6.00</b>	<b>-4.23</b>	<b>-2.07</b>	<b>0.52</b>	<b>3.63</b>	<b>7.14</b>	<b>11.07</b>	<b>15.46</b>	<b>20.32</b>

#### Main indicators (%)

Discount Rate **4.41**

Net Present Value **21.83**

Internal Rate of Return **17.70**


#### Exit policy

The owner of the business would be interested in a long-term loan. The expected payback including investor's benefits is in 4 years.



#### Contacts

 Sergiu Dragomir, director

 + 373 79 123 602

 silvitadoi@gmail.com








**CANNED FOOD**



# SECTOR KEY FACTS

## Canned food production 2017

	Product	Quantity		Product	Quantity
	Canned meat	283 (t, tones)		Canned fruits	8.2 (t, tones)
	Canned vegetables	19.6 (t, tones)		Juice production	55 869 (k litres)

- The food processing sector consists of about 1,300 companies. The most important products of the processing sector include:



wine;



meat;



fruit and vegetable products;



dairy products and bakery products.

- Fruit and vegetable processors can be divided into two main groups:
  1. A small number of large firms, focused on export markets and producing about 80% of the total output of the sector;
  2. About 80 small and medium canneries mainly serving the domestic market;

- Together these firms process from 150,000 to 200,000 tones of raw material, mainly apples, plums and vegetables. The main products are concentrated:



apple juice



fruit and tomato paste,



canned fruits and vegetables;

- The most important export groups of products for Moldovan agri-food sector are:
  - “Edible fruits and nuts”,
  - “Alcoholic and non-alcoholic beverages”,
  - “Oil seeds” and “Vegetable oil”;
- The main export countries are Russian Federation, Ukraine, Belarus, Romania, Italy, France and Spain.

# COVAL & CO SRL

## I. Project background

Project budget 5 340 600 MDL

# 270 000 €



### Short description

Coval & Co SRL is a fruits and vegetables processing company located in the south of the country. The company has all the necessary equipment, ensuring a large production capacity.

However, its activity was affected by the embargo introduced by the Russian Federation in 2014, as most of the production was exported to Russia.

The main priority of the owner is to find partners or investors that will facilitate the exports to Europe, and afterwards to modernize the existing infrastructure.

### General info

Sector	Processing of fruits and vegetables
Project owner	COVAL & CO SRL
Established	2006
Location	Cantemir, Mihai Viteazu 3
Ownership	<ul style="list-style-type: none"> <li>• Nicolae Covali;</li> <li>• Alexei Covali;</li> <li>• Vladimir Covali;</li> <li>• Valeriy Gorbunov;</li> </ul>
Main activity	Processing of fruits and vegetables
Staff	50

### Activity

Production	• 800 000 jars of compotes (0,7 l);
Capacity	• 860 tones processed fruits.
Target Market	<ul style="list-style-type: none"> <li>• Local Market (Chisinau, Cantemir);</li> <li>• External Market (Romania, Lithuania, Belarus);</li> </ul>

### Infrastructure

Equipment	<ul style="list-style-type: none"> <li>• Fruit processing factory;</li> <li>• Refrigerators — 160 m<sup>2</sup>;</li> <li>• Steam boiler — 4t / h;</li> <li>• Line of compote production;</li> <li>• Pasteurizer;</li> <li>• Aseptic line for sterilization;</li> <li>• 1 car (5 t) for distribution.</li> </ul>
Spaces	Storage- 5000 m <sup>2</sup>

### Geo-location

Company is established in Cantemir city, Cantemir district.  
The main geolocation indicators related to the position of the company are:



5 km to EU border;



130 km to Chisinau (main market);



Direct access to national road with connections to all main cities of the central region of the country.

## II. Project overview

### Goals

- Increasing the production capacity by modernization of the production line;
- Developing the production of high added value products as natural juices by acquiring a press for squeezing natural apple juice;
- Increasing the competitiveness on the market by construction of a water tower and a treatment plant, resulting in obtaining EU Certification;
- Acquiring of a low capacity steam boiler.

### Why invest?

- The potential of the fruit and vegetable processing industry is utilized at only one third of its total capacity;
- Canned fruits and vegetables have the most significant export volumes;
- A diverse range of products including apple juice, fruit nectars, fruit drinks and preserved fruits and vegetables are demanded on the external market.

### Competitive advantages

- Fully equipped and operational cannery;
- Advantageous climatic conditions in the southern part of the country for cultivating own fruits and vegetables;
- 12 years of experience on the agri-food market;
- Network with local raw material suppliers;
- Well-developed export network.

### Target group

- Local Market (Cantemir, Chisinau);
- External Market: Romania, Belarus, Lithuania (100% compotes, 10% juice, 50% puree from total production).

### Partners

- National Food Safety Agency;
- Mold Nord;
- Schools and kindergartens;
- Local public authorities.

### III. Investment offer

**Project budget** 270 000 EUR / 5 340 600 MDL

#### Investment structure

Investment	Value (MDL)	Structure (%)	Subsidy Value (MDL)
Complete renovation of the building	1 978 000	37	791 200
Modernization of the production line	1 978 000	37	791 200
Installation of a press	395 600	7.5	158 240
Water tower and treatment plant	296 700	5.5	118 680
Low capacity steam boiler	296 700	5.5	118 680
Asphalting one ha of land	395 600	7.5	158 240
<b>Total</b>	<b>5 340 600</b>	<b>100</b>	<b>2 136 240</b>

#### Net benefit in 10 years

Indicator, (M, MDL) / Year	1st	2nd	3rd	4rd	5th	6th	7th	8th	9th	10th
Revenue	10.66	11.72	13.25	14.97	15.72	16.50	17.33	18.19	19.10	20.06
Subsidies	0.00	0.90	1.25	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cost of sales	6.44	8.37	9.21	10.13	10.70	11.31	11.93	12.59	13.28	14.01
Administrative costs	2.47	3.45	3.80	4.37	4.61	4.88	5.14	5.43	5.72	6.04
<b>Net Profit</b>	<b>1.75</b>	<b>0.80</b>	<b>1.49</b>	<b>0.47</b>	<b>0.41</b>	<b>0.32</b>	<b>0.25</b>	<b>0.18</b>	<b>0.10</b>	<b>0.01</b>
Amortization	0.00	0.23	0.40	0.40	0.40	0.40	0.40	0.40	0.40	0.40
Operational Net Cash Flow	1.75	1.03	1.89	0.87	0.81	0.72	0.65	0.58	0.50	0.41
Investment Value	2.30	2.90	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Cumulative Net Cash Flow</b>	<b>-0.55</b>	<b>-2.42</b>	<b>-0.54</b>	<b>0.33</b>	<b>1.14</b>	<b>1.86</b>	<b>2.51</b>	<b>3.10</b>	<b>3.60</b>	<b>4.01</b>

#### Main indicators (%)

Discount Rate **4.41**

Net Present Value **8.51**

Internal Rate of Return **16.40**

#### Exit policy

The company would be interested in a long term loan. The expected payback including investor's benefits is in 4 years;

The company is looking for a partner which will bring export opportunities;

The option of selling the business in advantageous conditions is also considered.



#### Contacts

Covali Nicolae, director

+ 373 69 861 414

covalcompany@gmail.com

# FABRICA DE CONSERVARE DIN CALARASI SA

## I. Project background

Project budget 12 724 233 MDL

# 650 000 €



### Short description

Călarăși Cannery is one of the biggest and most important cannery from the central region of the country. The main field of activity of the cannery is processing fruits and vegetables. The average yearly capacity of the cannery is about 8 millions jars. Additionally, the enterprise manages 80 ha of agriculture land, which is used for cultivating fruits and vegetables. Also, the company is well connected with local farmers from which they acquire the raw material for the cannery.

Currently the company is in process of reorganization and the main goal of the investment project is to re-launch the activity of the cannery. The company is also looking for new international buyers and investors with potential of developing the market share for fruit puree as a raw material for juice production.

### General info

Sector	Vegetables processing
Project owner	Fabrica de Conserve din Călarăși SA
Established	1954
Location	Călarăși
Ownership	JSC
Main activity	Canned vegetables and fruits
Employee	129

Production Capacity	8 000 000 jars
Target Market	Russia, Romania and United Arab Emirates

### Infrastructure

Equipment	<ul style="list-style-type: none"><li>• Juice production line with heat shock;</li><li>• Boiler room equipment;</li><li>• Processing line of fruits and vegetables;</li><li>• Forklifts, processing equipment etc.</li></ul>
-----------	--

### Activity




Agricultural Land 80 ha

Spaces	<ul style="list-style-type: none"><li>• Storehouse – 2500 m<sup>2</sup>;</li><li>• Cold storages – 2000 m<sup>2</sup>.</li></ul>
--------	--

### Geo-location

Company is established in Călarăși and main geo-location indicators are:



-  Locate in the center of the Country with connection to all main urban areas, including Chișinău (50 km);
-  Access to railway;
-  Direct access to national road with connections to all main cities of the central region of the country.

## II. Project overview

### Goals

- Developing the fruit and vegetable processing line by adjusting the production process to modern standards;
- Developing new products by acquisition of high performance equipment for packaging juice products;
- Increasing the production capacity by renovation of industrial halls and the processing equipment.

### Why invest?

- State subsidized sector;
- High demand of canned production on the global market
- Availability of raw materials;
- Skilled and relatively cheap labor force is available.

### Competitive advantages

- Access to international market;
- ISO 2000 certificate;
- Wide experience in the field;
- Access to a network of fruits and vegetables producers;
- Possibility to extend the list of varieties of canned vegetables, fruits jam and marmalade production 4 times (up to 10 800 k) in next 3 years.

### Partners

- Local agriculture producers;
- Fincombank;
- National Food Safety Agency.

### Target group

- Calarași Cannery JSC is under the restructuring process. At the same time they maintain certain connection on local and worldwide market.
- Calarași Cannery JSC is selling the canned production to local chain markets and restaurants.

### III. Investment offer

**Project budget** 12 724 233 MDL / 650 000 EUR

#### Investment structure

Investment	Value (MDL)	Structure (%)	Subside Value (MDL)
Tetra Pack Equipment	6 851 510	53.8	1 500 000
Modern line for canned production	2 936 361	23.1	1 174 544
Equipment for packaging products	1 957 574	15.4	978 787
Renovation of industrial hall	978 787	7.7	407 828
<b>Total</b>	<b>12 724 232</b>	<b>100</b>	<b>3 653 331</b>

#### Net benefit in 10 years

Indicator, (M, MDL) / Year	1st	2nd	3rd	4rd	5th	6th	7th	8th	9th	10th
Revenue	1.31	2.09	3.35	5.70	5.98	6.28	6.60	6.93	7.27	7.64
Subsidies	0.00	2.67	1.38	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cost of sales	0.97	1.16	1.27	1.41	1.49	1.58	1.67	1.76	1.85	1.96
Administrative costs	1.18	1.36	1.56	1.74	1.83	1.94	2.04	2.16	2.28	2.40
<b>Net Profit</b>	<b>-0.84</b>	<b>2.25</b>	<b>1.89</b>	<b>2.55</b>	<b>2.66</b>	<b>2.77</b>	<b>2.89</b>	<b>3.01</b>	<b>3.14</b>	<b>3.28</b>
Amortization	0.00	0.97	1.21	1.21	1.21	1.21	1.21	1.21	1.21	1.21
Operational Net Cash Flow	-0.84	3.22	3.10	3.76	3.87	3.98	4.10	4.22	4.35	4.49
Investment Value	9.78	2.93	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Cumulative Net Cash Flow</b>	<b>-10.62</b>	<b>-10.33</b>	<b>-7.23</b>	<b>-3.47</b>	<b>0.39</b>	<b>4.37</b>	<b>8.47</b>	<b>12.69</b>	<b>17.04</b>	<b>21.53</b>

#### Main indicators (%)

Discount Rate **4.41**

Net Present Value **15.55**


Internal Rate of Return **11.60**

#### Exit policy

The company would be interested in both long term loan and selling shares. The expected payback including investor's benefits is in 5 year.



#### Contacts

 Mihai Vladicescu, director

 + 373 244 23 670

 info@fcc.md

 www.fcc.md



# GREEN PROD SRL

## I. Project background

**Project budget** 7 040 658 MDL

# 360 000 €



### Short description

Green Prod SRL is cannery located in Anenii Noi district with a production capacity of about 700 000 jars yearly. The main filed of activity of the cannery is processing of fruits and vegetables.

The company is connected with local farmers from which they acquire the raw material for the cannery. The main company's export markets are Russia, Germany and Romania.

The company is looking for investments in order to increase the production capacity and modernization of the production line.

### General info

Sector	Production of canned food
Project owner	Green Prod SRL
Established	1996
Location	Mereni, Anenii Noi district
Ownership	Tatiana Bunescu – 100%
Main activity	Canned vegetables and fruits production
Employees	25

### Activity

Total land	1 ha
------------	------

Main production	Canned production
Production capacity	700 000 jars (yearly)
Target Market	Germany, Romania, Russia

### Infrastructure





Equipment	<ul style="list-style-type: none"> <li>• Juice production line with heat shock;</li> <li>• Boiler room equipment;</li> <li>• Processing line of fruits and vegetables;</li> </ul>
Equipment	Forklift, etc
Spaces	Storehouse – 800 m <sup>2</sup>

### Geo-location

Company is established in Mereni Village, Anenii Noi District.

The main geolocation indicators related to position of the company are:



-  120 km to EU border and 120 km to Ukraine border;
-  30 m to Chisinau Airport;
-  Access to highway;
-  Access to railway station.

## II. Project overview

### Goals

- Increasing the productivity by acquiring a modern line for the canning production;
- Increasing the volume of canned fruits and vegetables production.

### Why invest?

- State subsidized sector;
- High demand of sour cherry in the global market;
- Availability of raw materials.

### Target group

Green Prod SRL has strong connection both on local and international market.

The domestic market represents the main selling point for Green Prod SRL production. About 65% of production is sold through local chain of markets, bakeries and patisseries, which are interested in increasing the purchased quantity.

On the other side, Green Prod SRL is looking for new international buyers and investors with the potential for developing its market share.

The company has established a partnership with Procredit Bank that finances the purchases of equipment and raw materials in peak seasons.

### Competitive advantages

- Access to international market;
- ISO 2000 certificate;
- Rich experience in the field;
- Access to the network of fruits and vegetables producers;
- Possibility to extend the list of varieties of canned production by a factor of 4 (up to 3800 k) in next 3 years.

### III. Investment offer

**Project budget** 360 000 EUR / 7 040 658 MDL

#### Investment structure

Investment	Value (MDL)	Structure (%)	Subsidy Value (MDL)
Pasteurisation equipment with capacity of 1 000 jars/day	3 911 791	55.5	1 500 000
Universal washing machines for jars	391 179	5.6	156 472
Equipment for cutting fruits and vegetables and withdrawing the tails	1 075 743	15.2	430 297
Labelling equipment	391 179	5.6	156 472
Other equipment for transportation of fruits and vegetables	1 270 908	18.1	508 363
<b>Total</b>	<b>7 040 658</b>	<b>100</b>	<b>2 086 069</b>

#### Net benefit in 10 years

Indicator, (M, MDL) / Year	1st	2nd	3rd	4rd	5th	6th	7th	8th	9th	10th
Revenue	13.59	14.94	17.63	19.75	20.74	21.77	22.86	24.01	25.21	26.47
Subsidies	0.00	1.66	1.09	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cost of sales	10.95	13.14	14.98	16.62	17.56	18.56	19.58	20.65	21.79	22.99
Administrative costs	1.76	2.03	2.33	2.59	2.73	2.89	3.05	3.21	3.39	3.58
<b>Net Profit</b>	<b>0.87</b>	<b>1.44</b>	<b>1.42</b>	<b>0.54</b>	<b>0.45</b>	<b>0.33</b>	<b>0.24</b>	<b>0.14</b>	<b>0.02</b>	<b>-0.10</b>
Amortization	0.00	0.44	0.58	0.58	0.58	0.58	0.58	0.58	0.58	0.58
Operational Net Cash Flow	0.87	1.88	2.00	1.12	1.03	0.91	0.82	0.72	0.60	0.48
Investment Value	4.38	1.46	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Cumulative Net Cash Flow</b>	<b>-3.51</b>	<b>-3.09</b>	<b>-1.09</b>	<b>0.02</b>	<b>1.05</b>	<b>1.96</b>	<b>2.78</b>	<b>3.50</b>	<b>4.10</b>	<b>4.58</b>

#### Main indicators (%)

Discount Rate **4.41**

Net Present Value **5.52**

Internal Rate of Return **14.30**

#### Exit policy

The company would be interested in a long term loan. The expected payback including investor's benefits is in year 3.

The company is looking for a partner which will come with export opportunities.



#### Contacts

 Tatiana Bunescu

 + 373 69 900 808

 greenprod9@gmail.com

# CARNE SD SA

## I. Project background

Project budget 9 840 000 MDL

# 500 000 €

### Short description

Carne Sud SA is a private company which operates in the field of meat processing. The annual production capacity of the company is about 250 tones of meat products. The production facilities are located in Tvardița Free economic zone which gives the company certain fiscal advantages.

The company works mainly for local market, but has exported in the past to Russia and has all the required certificates.

### General info

Sector	Meat processing
Project owner	Carne Sud SA
Established	2008
Location	Tvardița, Taraclia district
Ownership	Private. Manager — Maria Pașcova
Main activity	Meat processing
Employees	28

### Activity

Total Land	1.5 ha
Production Capacity	150 tones / monthly
Target Market	Local market

### Infrastructure

Equipment	<ul style="list-style-type: none"> <li>• Refrigerator — 130 tones;</li> <li>• Fridge for ready production — 70 tones.</li> </ul>
Transport facilities	4 cars for meat transportation to sell points
Production Spaces	250 m²

**Geo-location** Company is established in Tvardița Free economic zone, Taraclia district.

The main geolocation indicators related to the position of the company are:



Locate in the south of the Country with connection to all main urban areas in south region;



Direct access to National Road;



Free economic zone.

## II. Project overview

### Goals

- Reaching new markets, especially the Middle East markets by developing cannery production from beef and ram meat;
- Launching a new automatic line for production of canned meat.

### Why invest?

- High demand on local market;
- Minimum influence of external factors on production.

### Competitive advantages

- Fully equipped meat processing facilities;
- Access to own raw material;
- More than 1000 selling points around the country;
- Convenient location of the enterprise: Free Economic zone.

### Target market

- Local market;
- Middle east market;
- Russia Federation market.

### Partners

Local retailers

- Linella;
- Nr.1;
- Fidesco;
- Green Hills.

### III. Investment offer

**Project budget** 500 000 EUR / 9 840 000 MDL

#### Investment structure

Investment	Value (MDL)	Structure (%)	Subside Value (MDL)
Modern line for canned meat	9 840 000	100	1 500 000
<b>Total</b>	<b>9 840 000</b>	<b>100</b>	<b>1 500 000</b>

#### Net benefit in 10 years

Indicator, (M, MDL) / Year	1st	2nd	3rd	4rd	5th	6th	7th	8th	9th	10th
Revenue	20.61	23.08	28.14	31.79	33.38	35.05	36.81	38.65	40.58	42.61
Subsidies	0.00	1.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cost of sales	14.85	17.08	19.13	22.38	23.63	24.98	26.35	27.80	29.33	30.94
Administrative costs	6.06	6.84	7.60	8.36	8.82	9.33	9.84	10.38	10.95	11.56
<b>Net Profit</b>	<b>-0.30</b>	<b>0.66</b>	<b>1.41</b>	<b>1.06</b>	<b>0.93</b>	<b>0.75</b>	<b>0.61</b>	<b>0.46</b>	<b>0.29</b>	<b>0.11</b>
Amortization	0.00	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98
Operational Net Cash Flow	-0.30	1.64	2.39	2.04	1.91	1.73	1.59	1.44	1.27	1.09
Investment Value	2.31	0.00	0.00	0.00	6.00	0.00	3.00	0.00	3.00	0.00
<b>Cumulative Net Cash Flow</b>	<b>-2.61</b>	<b>-0.97</b>	<b>1.42</b>	<b>3.46</b>	<b>-0.63</b>	<b>1.09</b>	<b>-0.31</b>	<b>1.13</b>	<b>-0.60</b>	<b>0.49</b>

#### Main indicators (%)

Discount Rate	4.41
Net Present Value	1.59
Internal Rate of Return	18.50


#### Exit policy

The company is interested in the cooperation with a potential investor, mutually beneficial investments in cash contributions and equipment;

The expected return of the investment will take place in the 3<sup>rd</sup> year

#### Contacts

 Maria Pascova, director

 + 373 291 62 543

 [www.carnesud@mail.ru](mailto:www.carnesud@mail.ru)

# THE MOLDOVAN INVESTMENT AGENCY



## THE ONE-STOP SHOP FOR ALL YOUR INVESTMENT QUESTIONS

### ASSISTANCE & INFORMATION



#### Provide

- Information on the investment climate
- Sector-specific information
- Consulting on suitable locations – FEZ, IP (Invest Moldova database)
- Information on relevant tax, legal and administrative issues



#### Assist

- Scoping missions (agenda, logistics, follow up)
- Investment incentive application
- Information on business providers - HR, Legal, Consulting, etc.



#### Connect

With relevant partners:

- Embassies
- Government authorities
- Business associations
- Existing investors

### INVESTMENT ATTRACTION & PROMOTION ACTIVITIES

G2B and B2B Missions abroad

International events-  
promotion of the investment  
climate of the Republic of  
Moldova

Moldova Business Week

### AFTERCARE

#### Platforms for Investors

Council for the promotion of projects of national importance, chaired by Prime Minister

Economic Council to the Prime Minister of the Republic of Moldova

- 41 associative structures of the business community
- 43 state institutions
- 16 representatives of the scientific and research community
- 6 Working groups:

Eliminating constraints in entrepreneurial activity: Coordinator - American Chamber of Commerce (AMCHAM)

Facilitation of trans-border trade: Coordinator - European Business Association (EBA)

Stimulation and retention of private investments : Coordinator - Foreign Investors Association (FIA)





## CONTACT US:

134, Ștefan cel Mare bd., Chișinău,  
Republic of Moldova, MD-2012,

Tel.: +373 22 27 36 54

Fax: +373 22 22 43 10

office@invest.gov.md

www.invest.gov.md

©The Moldovan Investment Agency

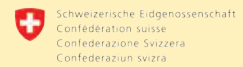
The Moldovan Investment Agency is the prime source of information and assistance for potential investors.

We provide tailored services for potential investors throughout the investment decision process. We also support existing investors in extending their operations.

Our team consists of permanent investment attraction staff, sectorial consultants, as well as regional officers. Combining our experience, we are able to provide you with information relevant for your decision making, as well as links to businesses and government.



Implemented by



Swiss Agency for Development and Cooperation SDC  
Agenția Elvețiană pentru Dezvoltare și Cooperare  
Швейцарское управление по развитию и сотрудничеству

In close cooperation with, and supported by:

