



Chudovo

space for growth

Why the North-West?

Dairy farming is traditionally one of the most important sectors of Russian agriculture. It has strategic importance for the country and is supported by the government and the president of Russia.

The North-West region has historically been a leader in milk production in Russia, due to geographical and climatic factors. In temperate regions, climatic conditions make it possible to grow feed grain and fodder crops in large volumes. Intensive livestock farming is possible there, since the maintenance of cattle requires a powerful fodder base.

The agroclimatic features of the North-West have repeatedly become the basis for the successful development of agriculture. One example is the world-famous Vologda butter.

The North-West region is the leader in terms of cattle productivity in Russia. The highly competitive agricultural enterprises of the Leningrad Region manage to achieve the milk yield of 12–13 thousand liters per year per cow. These indicators are at the level of the leading countries in the worldwide milk market.



The climate of the North-West region is temperate and highly humid, which gives opportunity to harvest large volumes of feed until November. This creates unique conditions for milk production.



Assets of the Company

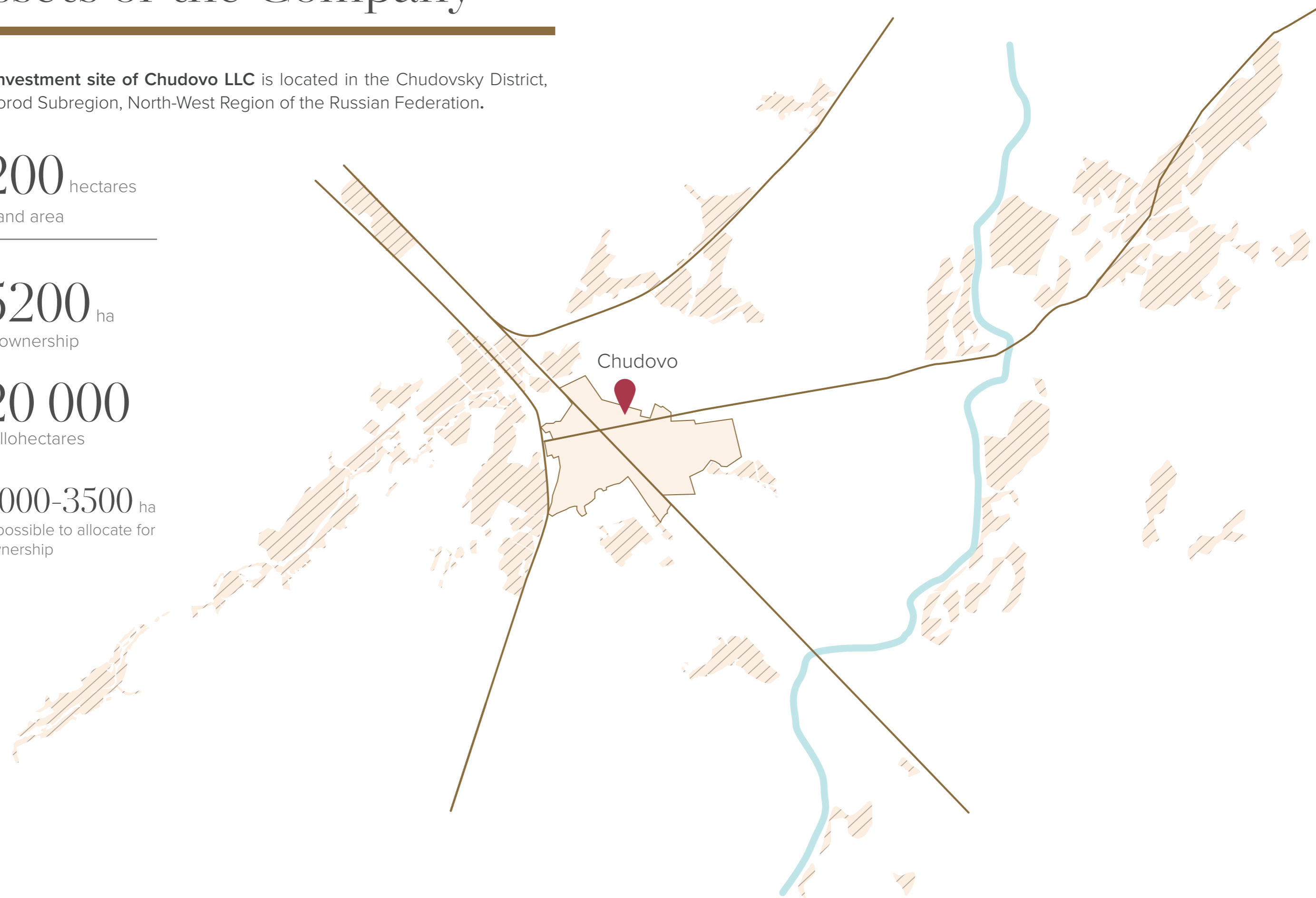
The investment site of **Chudovo LLC** is located in the Chudovsky District, Novgorod Subregion, North-West Region of the Russian Federation.

8200 hectares
total land area

5200 ha
in ownership

20 000
ballohectares

3000-3500 ha
is possible to allocate for ownership



Assets: dairy farm, land and special machinery

Chudovo LLC possesses one of the largest land plots in the Novgorod region.

The lands are compact, the fields are flat, the contour of the fields is large and there are no stones. Fields are cultivated and sown with annual and perennial cultivated herbs.

The lands are partially located in the zone of single-industry towns, where enterprises are tax exempt. All communications are provided at the expense of the budget, long-term soft loans can also be offered upon request.

A dairy farm for 1200 cattle heads with a complex of buildings and structures and all the necessary infrastructure was built in the Uspenskoye village.



The lands are located near the town of Chudovo and rural settlements:

14000 people

Chudovo population

6000 people

Uspenskoye, Gruzinskoye,
Tregubovskoye

The factual land area of the company exceeds 8,200 hectares, of which:



1000 ha

of crops



2000 ha

of perennial herbs



1000 ha

of annual herbs

Fleet of special machinery for land cultivation and fodder storage



30 over
units

The world market of milk production

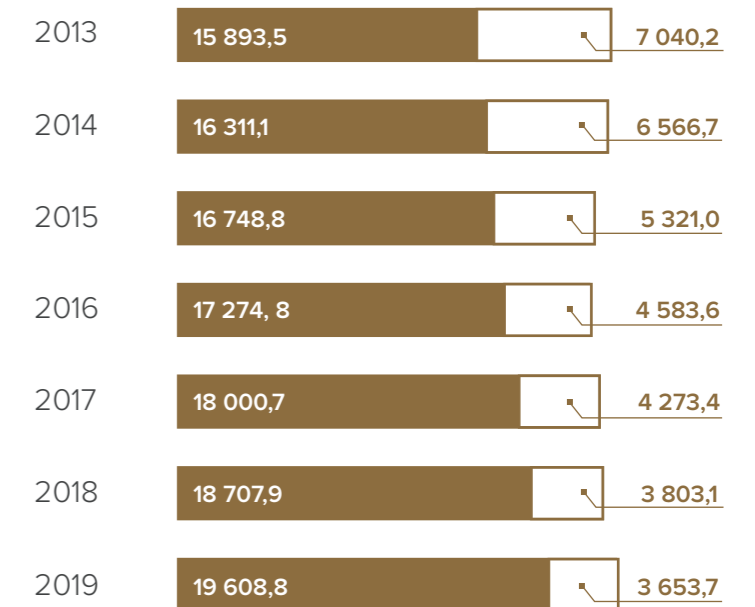
About 750 million tons of milk are produced annually in the world, of which about 638 million tons (85%) is cow's milk. Over the past 30 years, global dairy production has been growing steadily by 1-2% per year on average

Russia ranks 9th in the world milk production ranking among the largest milk producers in the world (according to the Dairy Intelligence Agency, DIA).

Russia may soon become first in this ranking, taking into account the large amount of free land and extensive support of the Russian President and Government.



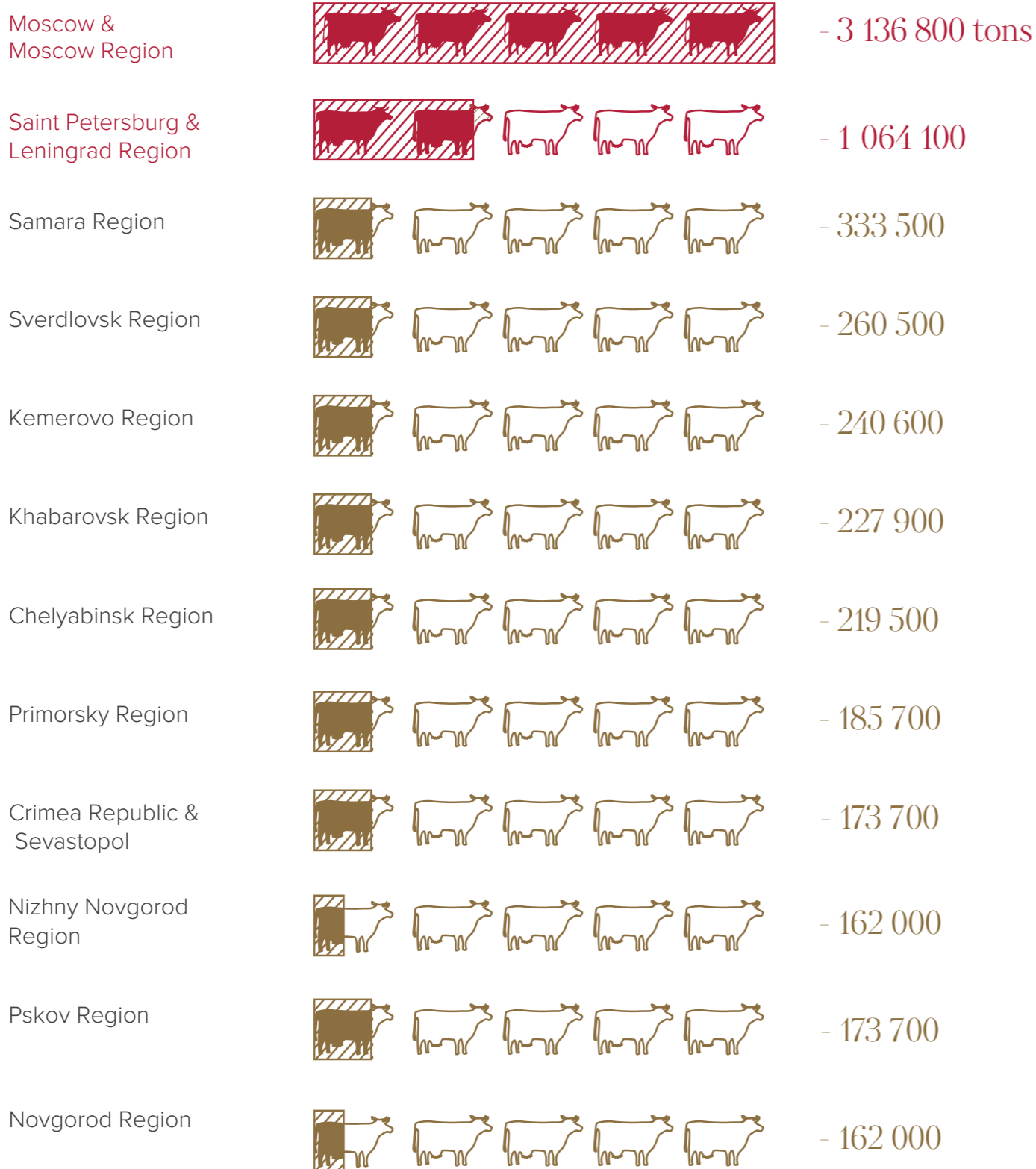
Milk market size in Russia 2013-2019, thousand tons



Milk production volume, thousand tons
 Milk imports, thousand tons

Milk shortage in Russia

Chudovo investment site is located between the two regions of milk shortage:
St. Petersburg and Moscow



Conclusions

History has created positive prerequisites for the development of dairy industry and beef cattle breeding in the region. Due to the collapse of the USSR, agriculture in Russia was practically destroyed. Food shortages were offset by imports.

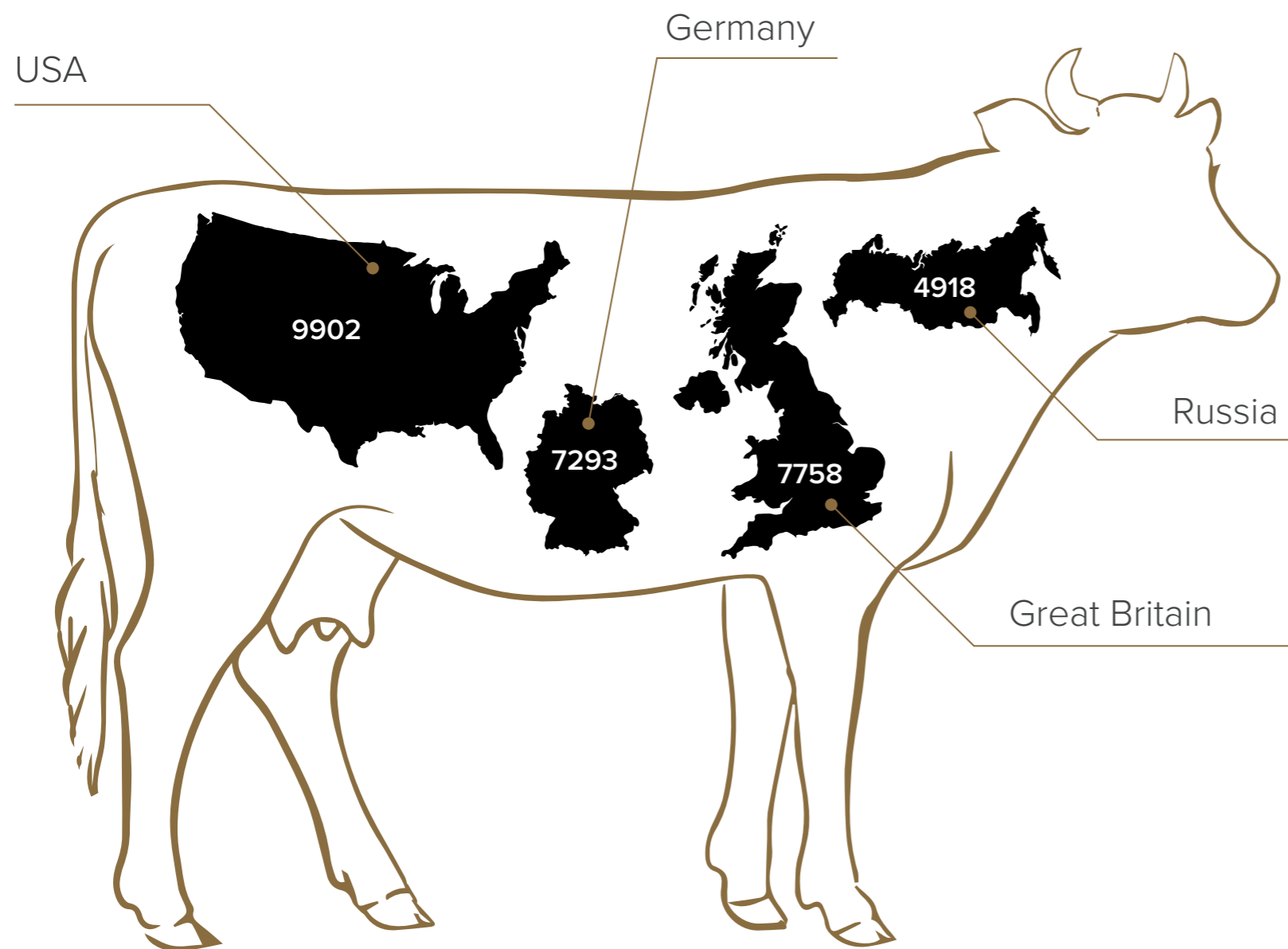
Over the past decade, the government has created special conditions for the development and growth of agriculture. Particularly, favorable conditions are extended to foreign investors who undertake large-scale projects in the Russian Federation.

The large plot of land allows the owner to operate 3-4 farms of 1200 heads each and become a leader in terms of milk production in the North-West Region.

This farm is a modern high-tech enterprise that guarantees profitability due to low overhead costs



Milk yield per cow, kg per year



The average per capita milk production fell by 45.6% since 1990. Thus, in terms of the consumption of milk and dairy products, the population was “thrown back” to 20 years ago.

Milk and dairy products are included in the list according to the Doctrine of Food Security and are of paramount importance in the diet of the population. However, milk production in the Russian Federation does not meet the demand for it.

The volume of milk production in Russia has practically not changed over the past 15 years.

Since 1990 the country has seen a reduction in the amount of cattle (by 67%), including cows (by 59%).

The steady decline in the number of cows was not offset by a marked increase in the average annual productivity of the dairy herd. The current level of productivity of dairy cows in the Russian Federation is significantly lower than in the leading countries in the world milk market.

According to the Dairy Intelligence Agency (DIA), in 2019 the milk deficit index was **3.6 million tons** on the Russian market.

The average per capita consumption of milk and dairy products (in terms of milk), kg / year:

Rational Consumption Norm	320–340
New Zealand.....	601
Finland.....	408
Germany.....	349
USA.....	269
Russia.....	103

Nature and soil

At least 70% of the Chudovsky region is covered with mixed forests full of mushrooms, berries, herbs and plants. Moose, brown bears and wolves, hares and foxes, ermines, martens, squirrels, black grouse, capercailli and grouse live in these forests.



With the addition of nitrogen and potassium fertilizers, the soil can be used to grow most cultivated plants.

63 meters
max elevation over the sea level

367 мг/л
Iron

354 мг/л
Phosphorus

150 мг/л
Potassium

87 мг/л
Nitrogen

Sod-podzolic loamy soil with an average content of organic matter and humus

The soil is clean, not saline, not over-phosphated and with good water-air properties

Low acidity, close to neutral

The region is plain; low-lying, mostly flat and in some places swampy plains prevail

Chudovsky district is a home to:



Sand quarry on the lands of Chudovo LLC



The large explored and developed peat deposits adjoin the lands of LLC Chudov



Oil shale, limestone deposits



Mineral water reserves

Geographic Location

Chudovsky region has a unique geographical location and developed transport infrastructure



Objects within the 580 km radius:



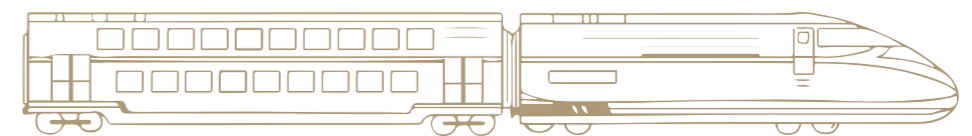
Largest sales markets in Russia:
Moscow and St. Petersburg



International airports Vnukovo,
Sheremetyevo, Domodedovo,
Pulkovo and others

Railways:

high-speed train Sapsan



1 h

to St-Pt
city center

3 h

to Moscow
city center



> 40 M



50 k
enterprises



10 seaports
on Baltic sea

Characteristics of the M-10 and M-11 highways

	M-10	M-11
Total length	706 km	669 km
Road category	IA (highway)	
Maximum allowed speed	120 km/h	150 km/h
Number of lanes	2-10 both directions (depending on the segment)	4-10 both directions (depending on the segment)
Lane width	3,75 m	
Lighting	Throughout the whole highway including interchanges	
Traffic	130 000-170 000 cars/day	190 000 cars/day

Car roads

The lands of Chudovo LLC occupy an advantageous position between two Russian megalopolises - Moscow and St. Petersburg, as they are located in close proximity to the intersection of the federal highway M-10 and the highway M-11.

The M-10 route runs through the Chudovsky district, the distance from Moscow to St. Petersburg is 680 km. The city of Chudovo is located 580 km away from Moscow.

The average duration of this journey by car on the M-10 highway is 8-9 hours, after which, according to the law, a truck driver must make an 8-hour stop for rest.

This factor gives opportunity to the emergence of a large-scale car park with the development of a full range of related services in the form of cafes, restaurants, hotels, car services (repair and tire shops, car washes), gas stations, etc.






Railways

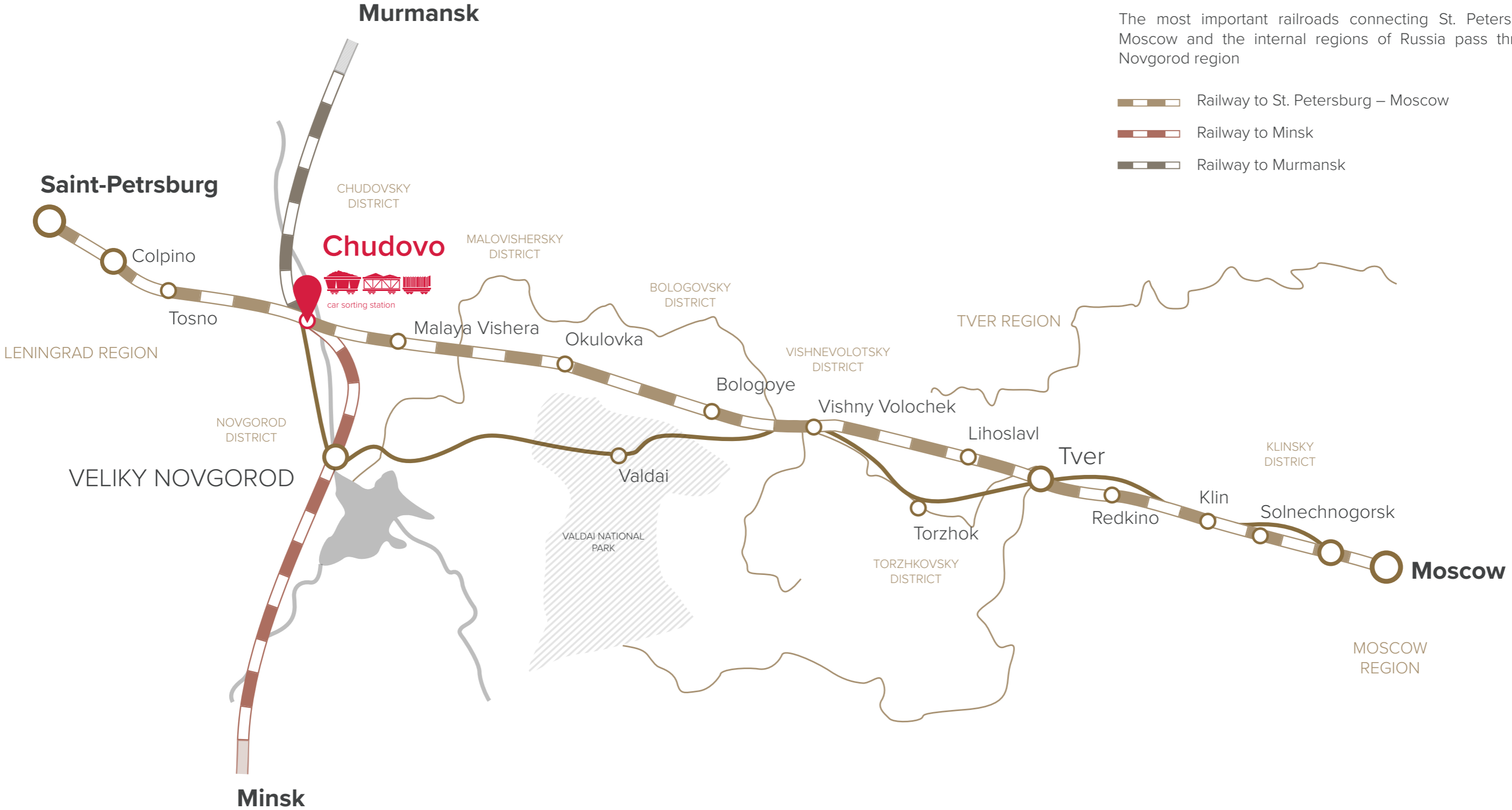
The federal railway junction Chudovo is located on the high-speed section of the Moscow-St. Petersburg railway.

 4 directions

 2 sorting stations

The most important railroads connecting St. Petersburg with Moscow and the internal regions of Russia pass through the Novgorod region

-  Railway to St. Petersburg – Moscow
-  Railway to Minsk
-  Railway to Murmansk

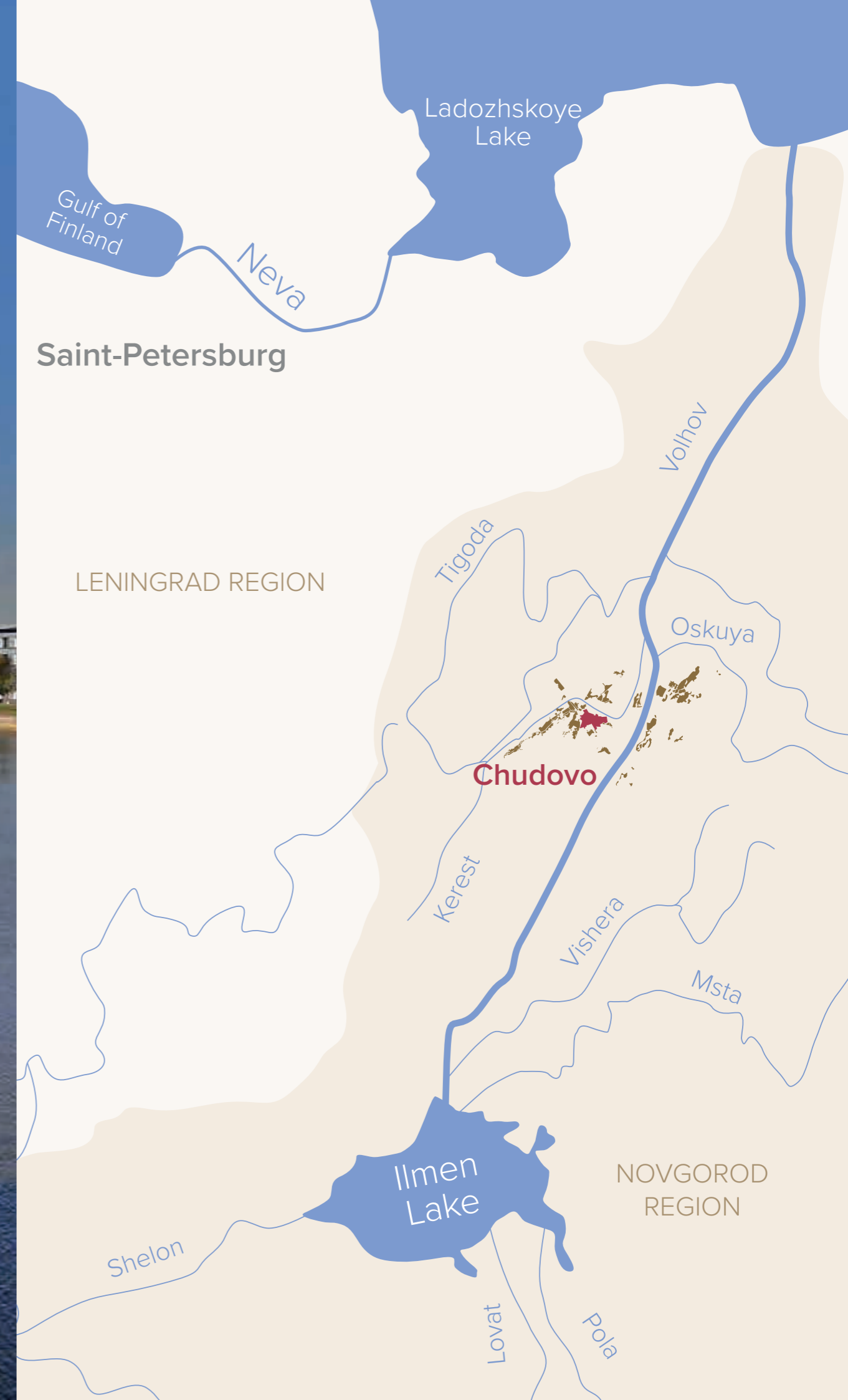


Waterways

The Volkhov navigable river passes through the territory of Chudovo LLC.

200 meters

← the width of the Volkhov River over the entire 75-km stretch →



Utilities



Water supply

The main sources of drinking water in the Chudovsky district:



Water disposal

The capacity of existing wastewater treatment plants is sufficient and adequate to the volume of effluent.



Gas supply

Is carried out by natural gas and the liquefied hydrocarbon gas.

There is an unlimited gas connection point at the Chudovo LLC dairy farm

5 AGDS with an outlet pressure of 0.3 MPa

Zuevo, Krasny Farforist, Uspenskoye, Chudovo and Tregubovo



The gas pipeline runs through the investment site of Chudovo LLC



Energy supply

is provided by seven substations

330/110/35/10 kW
substation «Chudovo»

110/10 kW
substations «Spasskay» & «Energomash»

110/10 kW
Traction substation «Gryady»

35/10 kW
«Gruzino», «Krasny Farforist» and «Oskuy»



Electric networks of 10 and 0.4 kV are mainly supported by overhead lines, the bulk - by bare wire and a very small part is made by cables and self-supporting SIC wire.□

Dairy Farm

The dairy farm for 1200 cattle heads was built near the village of Uspenskoye – the readiness level is 90%, the farm is complemented by a complex of buildings, structures, all equipment and infrastructure.

The project is designed to produce a gross milk volume of up to 13,000 tons per year, which, with a milk price of 32 rubles/kg, allows for a turnover of 416 million rubles.

The main types of products planned for the farm’s activities:



Milk - premium raw material



Sales of breeding products (heifers) in Russian agricultural enterprises



Cattle meat - rejected cows and rejected heifers, gobies from fattening at the age of 13 months



Sale of silage, hay, haylage, manure



The farm consists of

three cowsheds 400 heads each
a maternity ward and a milking unit

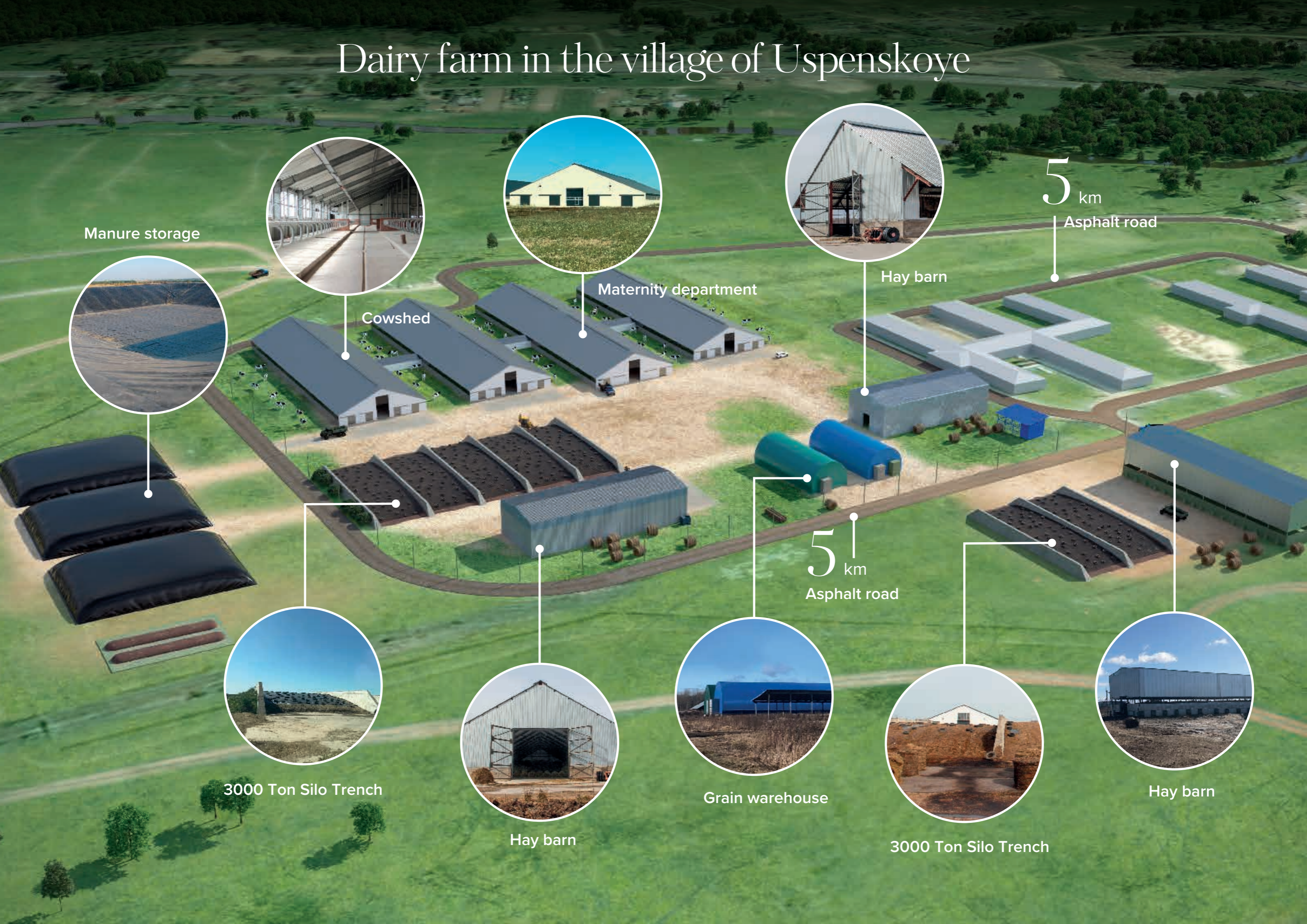


The farm was designed and manufactured in the Netherlands

The farm is designed, built and placed competently. This allows for the process of feeding of the whole herd to be carried out by the forces of one employee and special equipment.

This leads to a significant cost reduction in milk production.

Dairy farm in the village of Uspenskoye



Manure storage



Cowshed



Maternity department



Hay barn

5 km
Asphalt road

5 km
Asphalt road



3000 Ton Silo Trench



Hay barn



Grain warehouse



3000 Ton Silo Trench

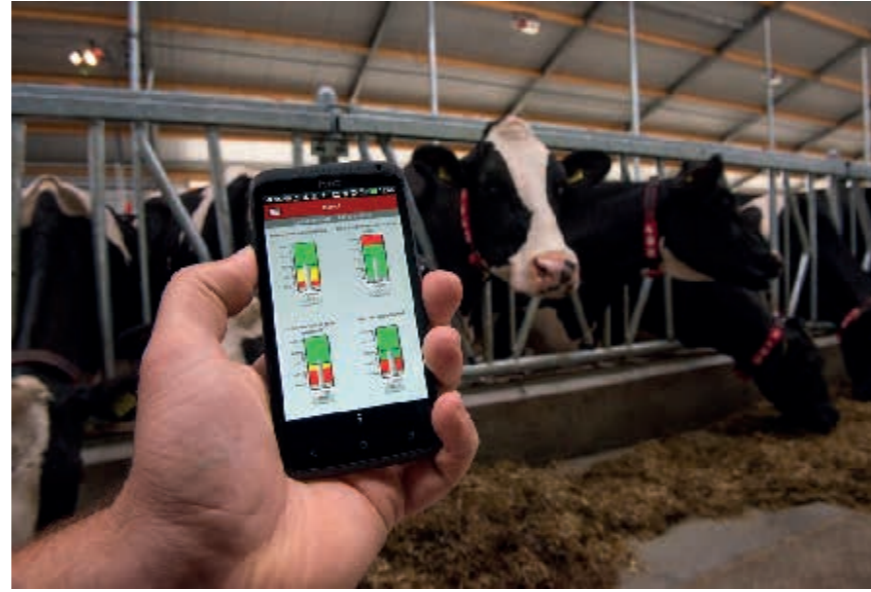


Hay barn

Technological advantages of the farm



✓ Responders on each cow



✓ Programmed control of a herd

- ✓ High degree of automation
- ✓ Lifting roof ridge and lift-up window
- ✓ Heated water for feeding cows by removing heat from milk
- ✓ Insulated foundation
- ✓ Two independent power supplies
- ✓ Bolted connections: trusses, columns, panels



✓ Stall equipment



✓ In-stream milk cooling up to 2 °C

- ✓ JOS manure removal, delta scrapers with pumping, pumps into a closed lagoon
- ✓ Slotted floors in the galler
- ✓ Rubber envelopes for the lagoon
- ✓ GEA milking parlor (2 * 24) with responders and a management program
- ✓ Milk storage tanks
- ✓ In-stream milk cooling system - recuperator

Cow maintenance technology

The technology implemented in this project is the year-round maintenance of cows in a loose housing with a walk-out directly next to the barn.

The livestock will be kept in cowsheds in sections equipped with rest boxes, on mattresses using bedding made from chopped straw or sawdust



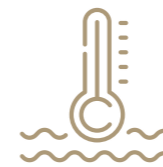
Feeding and watering

Feeding of cows and young animals is provided with full-feed mixtures grown and produced independently. Watering of cows is provided from group drinking bowls with individual heating.



Cow milking

will be carried out in the milking parlor at the GEA automated milking machine (Parallel 2x24), which allows to reduce the number of attendants to 4 people.



Milk cleaning and cooling

Is provided in-stream during milking. The presence of a flow cooler allows for the premium milk production and at the same time reduces the load on the milk tanks compressors. Storage of milk before sale is carried out in cooling tanks at a temperature not exceeding 4 ° C.



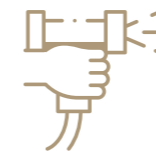
Room ventilation

natural with an exhaust through the light-aeration ridge in the roof and inflow through the side walls without heating the supplied air. In the milking unit the temperature should not be lower than 15 ° C; therefore, the farm provides for forced ventilation with heating and floor heating in the milking pit.



Veterinary service

For animals is provided in a special sanitary zone located in the milking unit. With the help of automatic breeding gates, animals can be sent to the sanitary zone after milking. Special bathtubs are provided to process the hooves of cows in the cattle drive from the milking parlor.



Disinfection and pest control

Is carried out in accordance with sanitary and veterinary rules. The farm's territory is fenced with a 1.8 m high fence., Barriers are provided for disinfection of vehicles at their entrance/exit to the farm territory.

Project development

The total land area of more than 8,200 hectares allows you to place 3-4 farms, for example, in the village of Uspensky and the villages of Novaya and Korpovo.

This will create an opportunity to significantly reduce the costs of coordination, construction, installation, purchase of equipment, commissioning. At the same time, it allows to increase the receipt of state support in the form of subsidies, soft loans, tax holidays, connection to communications, road construction, reimbursement of costs for the purchase of livestock, machinery and special equipment.

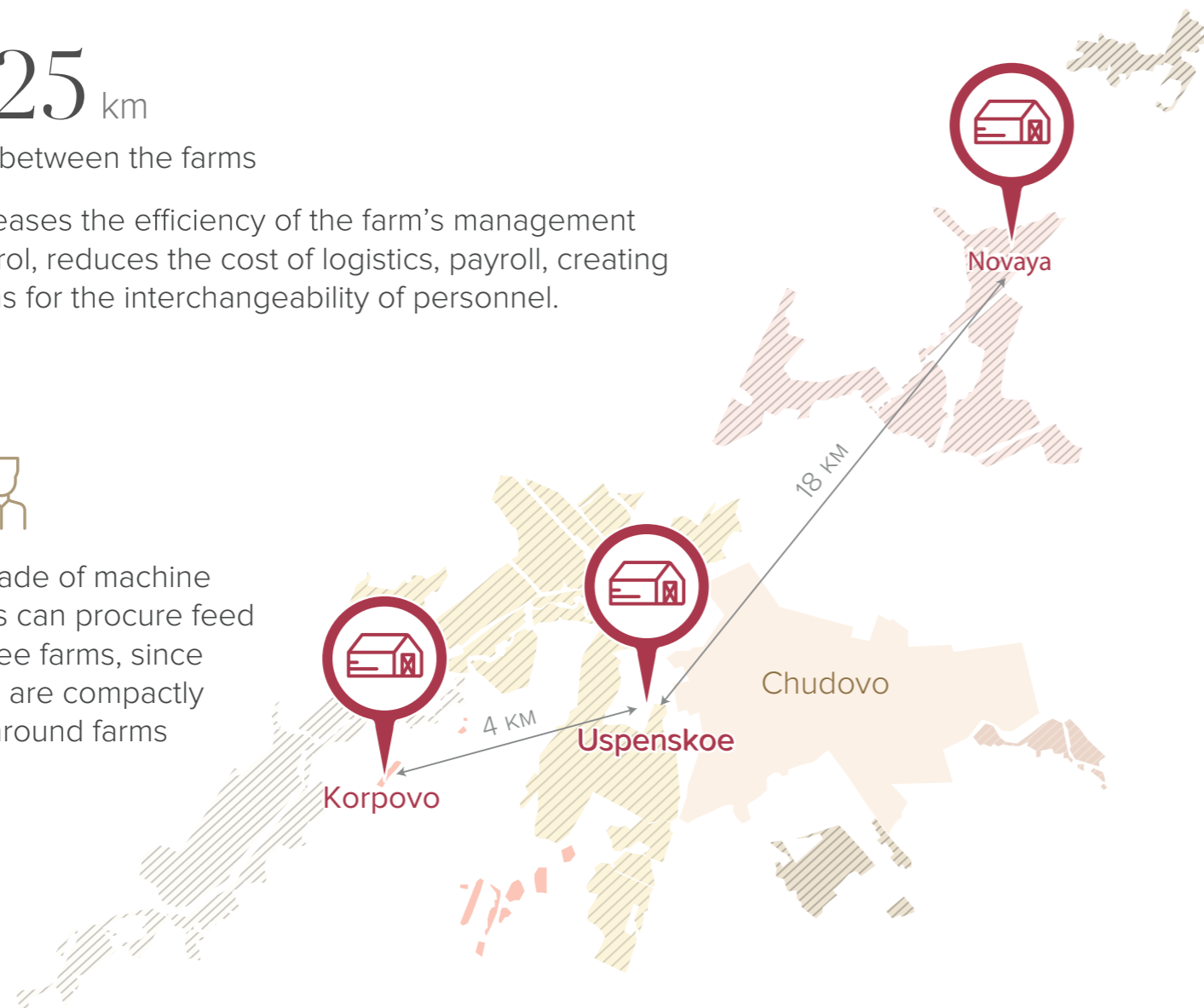
10-25 km

distance between the farms

This increases the efficiency of the farm's management and control, reduces the cost of logistics, payroll, creating conditions for the interchangeability of personnel.



One brigade of machine operators can procure feed for all three farms, since the fields are compactly located around farms



The commissioning of the three dairy farms will allow for reaching the gross volume of 39 - 40 000 tons of milk per year, which amounts to a turnover of 1 billion 250 million rubles per year

These volumes of milk production will create the need for the reconstruction of the existing dairy plant with a milk processing volume of 150 - 200 tons per day.



39-40 thousand tons
milk per year



1 250 million rubles
turnover per year

Dairy plant



Milk plant infrastructure:

2,2
га

project
area

900
кв. м

area of
dairy plant floor

480
кВт

substation

!

food production zone in
compliance with the sanitary zone

The advantages of an owned dairy plant:



lack of raw materials logistics costs



cheap labor



close markets (Veliky Novgorod and Novgorod region, St. Petersburg and Leningrad region, Moscow and Moscow region)



value added during milk processing is no **less than 30%**



export opportunities, given the proximity of the seaport, allow you to enter foreign markets and enter the state export support program, which reimburses the cost of transportation of export products



reduction of reconstruction costs, as there is no need for design, approval of the project, obtaining a building permit; simplified commissioning



Human Resources

There is a certain shortage of professional personnel in the Russian agriculture due to a reduction in production since the beginning of the 1990s. However, since 2005, there has been a gradual recovery of the industry.

Agricultural universities and secondary special educational institutions of the North-West region train a large number of young specialists who seek to gain experience in a sought-after profession, but at the same time do not want to go far from large megacities.

A large number of agricultural enterprises operate in the North-West region, between which there is a constant migration of personnel, and there is a possibility of attracting highly qualified specialists.



Agricultural universities and colleges of the Novgorod and Leningrad regions:

Saint Petersburg State Agrarian University

St. Petersburg State Academy of Veterinary Medicine
Novgorod State University
named after Yaroslav the Wise
Novgorod Agrotechnical College

Starorussky Agricultural College

Vsevolozhsk Agricultural College

Bor Agricultural College

Begunitzky Agricultural Technology College

Luga Agricultural College

Michurinsky Agricultural College

Factors attracting the specialists to work in the Chudovsky region



State support programs for young personnel and agricultural specialists, benefits for the acquisition of land and housing



The opportunity to gain experience while working at the high-tech production of LLC "Chudovo"



Competitive salary



Chudovo's location - 1.5 hours to St. Petersburg, 1 hour to Veliky Novgorod, 3 hours to the center of Moscow



Chudovo infrastructure - schools, kindergartens, hospitals, gymnasium, art school, museums, etc.



High quality organic food



Clean air, forest, rivers, hunting, fishing



Chudovsky region population is 20k people, St. Petersburg - 5 million, Veliky Novgorod – 225k people.

Conclusion: the project is carried out without the risk of staff shortages.





Project's investment potential

- ✓ **Favorable geographical position** between Moscow and St. Petersburg, the two largest consumer markets in Russia, near the borders with Baltic states, Belarus and Scandinavia, in close proximity to the ports, airports and customs terminals of the North-West and Moscow Federal Districts;
- ✓ **Developed transport network:** the M10 and M11 highways pass through the district, the Kola highway is designed for the Western Europe - Western China motorway. The October Railway connects the two capitals. The largest navigable river in the region, Volkhov, flows through the lands of Chudovo LLC. All this allows us to provide the most convenient ways of transporting goods from the logistical standpoint;
- ✓ **Diversification of the regional economy:** the leading role in the regional economy belongs to the agricultural and industrial-production complex. Trade and SME sectors are very well developed.
- ✓ **Extensive telecommunications system;**
- ✓ **The presence of a highly skilled workforce;**
- ✓ **Desire for economic growth** by public authorities and local government of the region.

The extensive support of the government and the President of the Russian Federation to the foreign investors developing strategic sectors of agriculture, the most important of which is dairy farming

In 2018, the non-financial sector of the economy of the region received US \$ 106.6 million of foreign investment, which is 11.1% more than the previous year.

The programs proposed by the Russian government to support foreign investors attract investment companies from around the world. They implement large-scale highly profitable projects in agriculture on the territory of the Russian Federation.

The region has over 160 companies with the participation of foreign investors, including the world-famous:



Dirol Cadbury
Great Britain
Chocolate and chewing gum production.



Dresser Industries
USA
Production of stop valves.



Uralita
Spain
Production of building insulation materials.



Benteler
Germany
Mechanical engineering.



UPM Kymmene
Finland
Woodworking enterprise.



Amcort Flexibles
Great Britain
Flexible packaging production.



Procter & Gamble
USA
One of the leaders in the global consumer goods market

Who invests and into what:

COMPANY	COUNTRY	PROJECT	REGIONS OF PRESENCE	AREA OF ACTIVITY	INVESTMENTS
Ecosem-Agrar GmbH	Germany	EcoNiva - Agribusiness	Voronezh, Kursk, Novosibirsk, Orenburg, Kaluga, Tyumen regions	EcoNiva - Agribusiness	Voronezh, Kursk, Novosibirsk, Orenburg, Kaluga, Tyumen regions
Louis Dreyfus	France	RZ Agro	Rostov Region, Stavropol Territory	Over 100 thousand ha, crop production	1.5 billion rubles to the terminal; \$ 20 million - in the acquisition of equipment
Hyundai Heavy Motors	South Korea	Hyundai Khorol Agro, Hyundai Mikhailovka Agro	Primorsky region	5.5 thousand ha, crop production, dairy farming	N/A
RBPI Group	Norway	Pravdinsky pig production	Kaliningrad, Nizhny Novgorod regions	13 thousand ha, pig breeding	5.5 billion rubles, only in the construction of complexes in the Nizhny Novgorod region
Charoen Pokphand Group	Thailand	Charoen Popkand Foods (foreign investment)	Moscow, Kaluga, Kursk, Leningrad regions	Pig production - 30 thousand tons / year, poultry farming, dairy farming is planned	\$ 2 billion planned
TH True Milk	Vietnam	TH True Milk	Moscow, Kaluga regions	Plans for the development of dairy farming	\$0,5 billion planned
Grupo Corporativo Fuertes*	Spain	Tambov Turkey	Tambov region	Turkey production - up to 200 thousand tons / year	7 billion rubles - with partners
Toennies Lebensmittel & Co GmbH	Germany	Agro-Industrial Corporation Don	Belgorod, Voronezh regions	70 thousand hectares, crop production, pig breeding - 70 thousand tons In live weight	€ 120 million plus 3 billion rubles in the construction of new enterprises
Mubadala Development Company*	UAE	EFKO, AFG "National"	Belgorod, Rostov regions, Krasnodar Territory, etc.	Expansion into new markets: crop production, land bank expansion, infrastructure development	19 billion rubles - with partners
Olam*	Singapore	Russian milk company	Penza region	Milk production - 57.5 thousand tons, crop production	8 billion rubles
Patrick Hoffman*	France	Otrada	Lipetsk region	Breeding and commercial pig breeding	4 billion rubles
Bonduelle	France	Bonduelle Russia	Krasnodar region	Production and processing of vegetables	4 billion rubles
Danone*	France	Damate	Tyumen region	Construction of a dairy complex for 4.6 thousand cattle	5,6 billion rubles
Agsen	Turkey	Agsen Property, Grain Company	Penza region	145 thousand hectares, crop production, elevator for 150 thousand tons	2 billion rubles - only in elevator construction
Black Earth Farming	Sweden	Agro invest	Voronezh, Kursk, Lipetsk, Tambov regions	258 thousand ha, crop production	\$270 million in 2013
Idavang A\S	Denmark	Idawang Agro	Leningrad, Pskov regions	Pig production - 300 thousand heads, feed production	2 billion rubles - only in the Pskov region
Sucden	France	Sucden	Krasnodar Territory, Lipetsk, Penza region	Sugar production, crop production, 95 thousand ha	\$ 180 million - only in the modernization of factories, in 2013
John Huskel	USA	Bondar Agricultural Company	Tambov, Penza, Ulyanovsk regions	Beef cattle breeding, 2 thousand heads, 15 thousand hectares	60 million rubles
PPF Group	Czech Republic	RAV Agro-Pro	Voronezh, Oryol, Rostov regions	11 thousand hectares, meat and dairy livestock - 6.5 thousand cattle, milk production - 13 million liters / year	350 million rubles in 2015-2016

*in partnership with other foreign or Russian investors

Sources: open data from "Agroinvestor"

The state is committed to the economic growth of the municipal district, therefore, it has introduced federal and regional enterprise support programs

Government Support Programs for dairy farming

30 %

reimbursement of all costs during the construction of the farm, hay sheds, silage trenches, lagoons for storing manure



exemption from most taxes for the full payback period of the project

60–90 rub/kg

0,86 - 1,28 euro

reimbursement for breeding heifers purchased for milk production



assistance for constructing housing for dairy farm workers

0–2 % for 10-15 years

investment loan, depending on the business plan, the scale of population involvement, production indicators



reimbursement of transport costs associated with the delivery of agricultural products for export

up to 50 %

reimbursement from the purchase price for the purchase of equipment



connection of electricity, gas, water; road construction at the expense of the federal budget

up to 30 % of all expenses

reimbursement for the construction of a dairy plant



reimbursement of part of the expenses associated with putting into circulation lands that have not been cultivated for more

Important numbers & information

This section lists some factors that must be considered when deciding whether to start a business in Russia.

Tariffs affecting the cost of production



Electricity

6-8 p

(€0,085 - 0,11)
per 1 kW



Diesel

42-45 p

(€0,60 - 0,64)
per liter



Ammonia
fertilize

the largest plant is located 70
km from the farm

≈€165
per ton



Salaries

10-60 k.p

(€142 - 857)
from handymen

to specialists



Construction
cost

≈ 30%

Lower than in Europe



Milk at dairy
plants

depending on fat content and milk
quality

28-30 p

(€0.40 - 0,42)
per 1 kg



Milk in the
stores

depending on fat content,
packaging, etc

60-180 p

(€0.86 - 2.57)
per 1 liter

Risk factors

Risks arising during the capital investment phase:

- Supplier's failure to fulfill their obligations (low quality, defects in equipment, technology);
- Untimely delivery and installation of equipment;
- Incompatibility of Russian equipment with imported;
- Disruption of construction time;

All equipment to complete the construction of the farm has been purchased. The equipment is certified and adapted to the Russian market. Construction can be completed in 6-9 months.

High

Medium

Low probability

Difficulties with the produce sales:

At the moment, there is an acute shortage of high-quality dairy products with an acceptable premium on the Russian market. Demand for products remains consistently high (see Chapter 3. The Russian dairy market). The economies of scale and high quality will enable the company to offer a competitive price. It is important to note that when the market conditions change, the enterprise has an opportunity to adjust the volumes and ratios in the production of dairy products taking into account current demand. When selling products, it is planned to carry out preliminary work with the channels in advance and coordinate this work together with the Ministry of Agriculture of the Russian Federation and the Administration of the Novgorod Region.

High

Medium

Low probability

Risks associated with fluctuations in macroeconomic parameters (inflation, exchange rate) and changes in the overall economic situation (tax environment, legislation, etc.):

Risks associated with fluctuations in macroeconomic parameters are inherent in the work of any enterprise. Questions regarding this issue are resolved on the operational basis. In addition, the project's dependence on the general economic situation will be significantly lower, subject to the provision of benefits and state subsidies from the federal and regional budgets to foreign investors.

High

Medium









Low probability



Revenue and Cost structure


The scale of production of a dairy farm for 1200 dairy cows at full capacity*.

Costs:

	Electricity	300 000 rub/month
	Diesel fuel	500 000 rub/month
	Salaries for 45 people	1 125 000 – 2 000 000 mil/month
	Feeds	
	Silage 40 kg = 40 rub } 100 rub	
	Corn 5 kg = 60 rub	
	100 rub x 1200 heads x 30 days	3 600 000 rub/month
	Veterinary medicine	300 000 rub/month
	Spare parts	500 000 rub/month
	Unforeseen expenses	2 800 000 rub/month
	Taxes	300 000 rub/month

10 300 000
rub/month

Revenue:

	Milk – raw produce:	
	1200 heads x 29 liters/day = 34800 liters/day	
	34800 liters/day x 30 rub/liter = 1 044 000 rub	
	1 044 000 rub/day x 30 days	31 320 000 rub/month
	Realization of breeding heifers about 276 heads per year	3 800 000 rub/month
	Fattened gobies 13 months about 720 heads	3 300 000 rub/month

38 420 000
rub/month

* Calculation of indicators excluding the government support subsidies

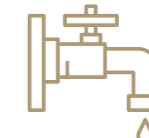
Single-industry cities

The lands owned by Chudovo LLC are partially located in the monotown zone. To support entrepreneurs working in single-industry towns, the regional and federal budgets allocate significant funds. They can be used by businesses to compensate for part of the costs of loans, to purchase equipment and lease payments, as well as to develop social entrepreneurship.



The creation of the advanced development territories is possible within the boundaries of the single-industry towns. This will allow entrepreneurs to receive tax benefits on profits, property, land, etc. The Monotown Development Fund also offers preferential loans to entrepreneurs at a rate of 5% per annum for business development and other purposes.

In single-industry towns, all the communications (such as electricity, gas, water supply, sewage, roads, etc) are provided at the expense of federal and regional budgets.





Chudovo.

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