



A32135 Construction of medical equipment plant

PROJECT BACKGROUND:	
Project objective and concept	Construction of the plant producing medical equipment, medical devices and pharmaceuticals.
Industries	Food processing industry
Region	Shymkent, South Kazakhstan region
Type of investment	Based upon operating enterprise
Types of goods/services produced	Medical equipment, healthcare products, drugs
Project duration	2015-2016
Provision with raw materials and supplies	Up to 30-40 provision. Raw materials to be purchased from abroad
Investment assignment	New construction
Project documentation (business plan, feasibility study)	Business plan
Current status of the project	Project documentation is being drafted

PROJECT INITIATOR:	
Enterprise	"KAZMEDPRIBOR Holding" JSC
Year of foundation	2014
Principal shareholders (sharers)	R. Baizakov, Director

FINANCIAL AND ECONOMIC INDICATORS OF A PROJECT:	
Project cost	20 mln USD
Required investments	5 mln USD
Projected production	10 000 units of medical equipment, 100 000 units of healthcare products, 12 mln. of drugs units
Payback period, months	60
Trade market	Eurasian Economic Union
Creation of jobs during operating	700



CONTACT DETAILS
"KAZMEDPRIBOR Holding" JSC
Tel: 87252318777



C231325 Production of oilwell cement, high-quality cement branded M500, M600 and M700

PROJECT BACKGROUND:	
Project objective and concept	Production of oilwell cement, high-quality cement branded M500, M600 and M700
Industries	Construction materials production
Region	Shymkent, South Kazakhstan region
Type of investment	Greenfield project
Types of goods/services produced	oilwell cement, high-quality cement branded M500, M600 and M700
Project duration	2014-2015
Provision with raw materials and supplies	Full provision
Investment assignment	New construction
Project documentation (business plan, feasibility study)	Business plan
Current status of the project	Construction began
PROJECT INITIATOR:	
Enterprise	Standart Cement JSC
Year of foundation	2015
Principal shareholders (sharers)	Ontustik FTPK JSC
FINANCIAL AND ECONOMIC INDICATORS OF A PROJECT:	
Project cost	100 mln USD
Required investments	25 mln USD
Projected production	1 000 000 tonnes per year
Payback period (months)	72
Trade market	Kazakhstan
Creation of jobs during operating	280-300
NPV finance indicator	5395795000
IRR finance indicator	20%
Willingness to give a project (enterprise) share, in %	45 %
Investor participation in the project	Joint venture



CONTACT DETAILS
Standart Cement JSC
Tel: 49-41-84 (ext.1173)



M741611 Construction of cleaning and decontaminating oil and gas equipment mobile facility based on chemical technology

PROJECT BACKGROUND:

Project objective and concept	Construction of cleaning and decontaminating oil and gas equipment mobile facility based on chemical technology
Industries	Oil and gas
Region	Shymkent, South Kazakhstan region
Type of investment	Greenfield project
Types of goods/services produced	cleaning and decontaminating service of oil and gas equipment mobile facility based on chemical technology
Project duration	2015-2016
Investment assignment	New construction
Project documentation (business plan, feasibility study)	N/A
Current status of the project	Analogous facility is planned to be launched in Zhanaozen

PROJECT INITIATOR:

Enterprise	Park yadernykh tekhnologii JSC
Year of foundation	2005
Principal shareholders (sharers)	Aleksandr Borisenko, Chairman of the Board

FINANCIAL AND ECONOMIC INDICATORS OF A PROJECT:

Project cost	11 mln USD
Required investments	11 mln USD
Projected production	24 000 tonnes per year
Creation of jobs during operating	50
Payback period, months	30
NPV finance indicator	71575
IRR finance indicator	20%
Willingness to give a project (enterprise) share, in %	100
Investor participation in the project	Joint venture



CONTACT DETAILS

Park yadernykh tekhnologii JSC

Tel: +7 (72251) 2-58-89

E-mail: park@pnt.kz



A01056,6 Construction of dairy farm of 600 dairy cows

Develop	
Project objective and concept	Development of industrial dairy production
Industries	Agribusiness
Region	Zharkent, Almaty region
Type of investment	Greenfield project
Types of goods/services produced	Milk and meat products
Provision with raw materials and supplies	Full provision ("Aman Kel" LLC)
Investment assignment	New construction
Current status of the project	1 600 ha of arable land and 13 000 ha of pasture land
Project documentation (business plan, feasibility study)	Business plan
PROJECT INITIATOR:	
Enterprise	"Aman Kel" LLC
Year of foundation	2004
Principal shareholder	N. Abdyrakmanov, Director
FINANCIAL AND ECONOMIC INDICATORS OF A PROJECT:	
Project cost	10 mln USD
Required investments	10 mln USD
Projected production	4,2 mln. liters
Trade market	Kazakhstan
Creation of jobs during operating	40
Payback period, months	60
IRR finance indicator	12,6 %
Willingness to give a project (enterprise) share, in %	45-50%
Investor participation in the project	Joint venture



CONTACT DETAILS
"Aman Kel" LLC
Tel: 8(72831)7-90-32, 9-01-13
e-mail: aman-kel_vip@mail.ru



D3508193,8 Reconstruction and expansion of thermal power plant in the city of Taraz

PROJECT BACKGROUND:

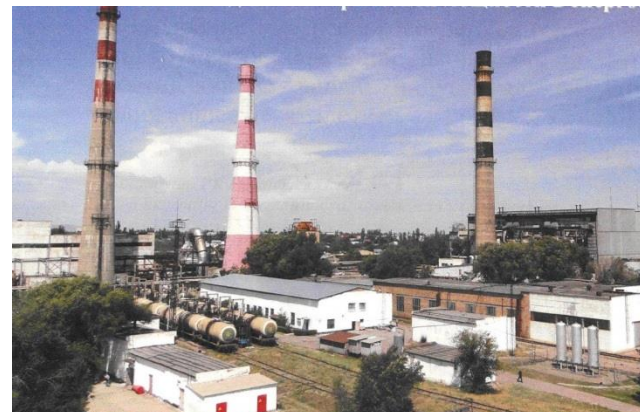
Project objective and concept	Replacing obsolete equipment to improve the efficiency of central heating in the city of Taraz; increasing electricity production;
Industries	Energy
Region	Zhambyl region
Type of investment	Based upon operating enterprise
Project duration	2017-2019
Types of goods/services produced	Electricity
Provision with raw materials and supplies	Full provision
Investment assignment	Enhancement, retooling

PROJECT INITIATOR:

Enterprise	"Tarazenergotsentr" LLC
Year of foundation	1963
Principal shareholder	M. Burkhanov

FINANCIAL AND ECONOMIC INDICATORS OF A PROJECT:

Project cost	194 mln USD
Required investments	Option 1: 194 mln USD – foreign investor Option 2: 50% (97 mln. USD) – foreign investor and 50% (97 mln. USD) – the government
Projected production	Electricity 765,2 mln. KWh per year Heat energy 623 000 GCal. Per year
Trade market	Taraz
Creation of jobs during operating	431
Payback period, months	125
NPV finance indicator	83,9 mln USD
IRR finance indicator	17,8%
Willingness to give a project (enterprise) share, in %	50-100%



CONTACT DETAILS

"Tarazenergotsentr" LLC

Tel: 87262 432646, 87772861027



D350570,4 Construction of a chain of hydro power plants on Chizha river

PROJECT BACKGROUND:

Project objective and concept	Production of electricity for the needs of South Kazakhstan region
Industries	Energy
Region	Almaty region
Type of investment	Greenfield project
Project duration	2017-2019
Types of goods/services produced	Electric power
Provision with raw materials and supplies	Full provision
Investment assignment	Enhancement, retooling

PROJECT INITIATOR:

Enterprise	ASPMK-519 LLP
Year of foundation	2000
Principal shareholder	M. Burkhanov

FINANCIAL AND ECONOMIC INDICATORS OF A PROJECT:

Project cost	88 mln USD
Required investments	70,4 mln USD
Projected production	202,6 mln.kWh
Trade market	RK Consumer market
Creation of jobs during operating	50
Payback period, months	69
NPV finance indicator	83,9 mln USD
IRR finance indicator	17,8%
Willingness to give a project (enterprise) share, in %	Up to 50%
Investor participation in the project	Strategic partnership



CONTACT DETAILS

ASPMK-519 LLP

Tel. +77273783468

E-mail: aspmk.invest@gmail.com



D351370 Construction and operation of the wind farm, 40 MW

PROJECT BACKGROUND:

Project objective and concept	Decreasing in the existing deficiency of the electric power in Southern Kazakhstan; usage of renewables
Industries	Electricity-producing industry
Region	Zhuzumdyk settlement, South Kazakhstan region, Republic of Kazakhstan
Type of investment	Greenfield project
Project duration	3 years (period of construction)
Types of goods/services produced	Electric power
Provision with raw materials and supplies	Supplier of the equipment - Vestas (Denmark)
Investment assignment	New construction
Current status of the project	The meteor mast is established, the feasibility report is developing

PROJECT INITIATOR:

Enterprise	Kazakhstan Utility Systems LLP
Year of foundation	2008
Principal shareholder	Magda Idrisova

FINANCIAL AND ECONOMIC INDICATORS OF A PROJECT:

Project cost	100 mln USD
Required investments	80 mln USD
Projected production	177 062 000 kWh
Trade market	South Kazakhstan region
Creation of jobs during operating	18
Payback period, months	108
NPV finance indicator	141 mln USD
IRR finance indicator	24%
Willingness to give a project (enterprise) share, in %	Up to 20%
Investor participation in the project	Joint venture



CONTACT DETAILS

Kazakhstan Utility Systems LLP

Tel. 8 (7172) 279 460



C14021,4 Production of apparel using semiautomated german "PFFAF" equipment

PROJECT BACKGROUND:

Project objective and concept	Manufacture of shirts and blouses
Industries	Clothes manufacture
Region	Almaty
Type of investment	Based upon operating enterprise
Project duration	2015
Types of goods/services produced	Baby diapers, adult diapers, sanitary pads, wet wipes, absorbent diapers, etc.
Provision with raw materials and supplies	available
Investment assignment	enhancement, technical retooling
Current status of the project	Development of design estimates for reconstruction, topographical survey, geological ground investigations
Project documentation (business plan, feasibility study)	Business plan, feasibility study

PROJECT INITIATOR:

Enterprise	"Shveinaya fabrika "Semiramida" LLP
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FINANCIAL AND ECONOMIC INDICATORS OF A PROJECT:

Project cost	1,4 mln USD
Required investments	1,4 mln USD
Projected production	290,000 units per year
Trade market	Kazakhstan, Russia, Belarus
Creation of jobs during operating	100
Payback period, months	24 months
NPV finance indicator	0,7 mln USD
IRR finance indicator	30
Willingness to give a project (enterprise) share, in %	Up to 50%
Investor participation in the project	Joint venture



CONTACT DETAILS

"Shveinaya fabrika "Semiramida" LLP

Tel. 8(7272)773190, 2771131, 87770105727



C2005470 Soda Plant Construction

PROJECT BACKGROUND:

Project objective and concept	Production of soda ash and related products
Industries	Production of chemical products
Region	Almaty region
Type of investment	Greenfield project
Project duration	1 to 5 years
Types of goods/services produced	Sodium sulphate, soda ash, lime, cement,, SMS, varnishes paints and related products
Provision with raw materials and supplies	Full provision
Investment assignment	New construction
Current status of the project	No permission for explore combined with the mining and processing of salt
Project documentation (business plan, feasibility study)	Business plan, feasibility study

PROJECT INITIATOR:

Enterprise	"Karkara-soda" LLP
Year of foundation	2010
Principal shareholder	Zh. Beiseyev

FINANCIAL AND ECONOMIC INDICATORS OF A PROJECT:

Project cost	1,362 mln USD
Required investments	1,362 mln USD
Projected production	300,000-1,500,000 tonnes of soda
Trade market	Kazakhstan, Customs Union, other markets
Creation of jobs during operating	Up to 10,000 jobs
Willingness to give a project (enterprise) share, in %	Up to 49%
Investor participation in the project	Joint venture



CONTACT DETAILS

"Karkara-soda" LLP

Tel. 727 2778671, 7017226089, 7774136018



C11021 Juice of direct extraction

PROJECT BACKGROUND:

Project objective and concept	Processing of agricultural products, production of food and beverage (berry and vegetable)
Industries	Production of beverages
Region	Almaty city
Type of investment	Greenfield project
Project duration	24 months
Types of goods/services produced	Juices, baby food, smoothies, cocktails, pastries.
Provision with raw materials and supplies	Raw materials - season 5 months, supplies - all year round.
Investment assignment	New construction
Current status of the project	Looking for partners, investors
Project documentation (business plan, feasibility study)	Business plan, feasibility study

PROJECT INITIATOR:

Enterprise	"Winital 2006" LLP
Year of foundation	2001
Principal shareholder	Somov Gennadyi

FINANCIAL AND ECONOMIC INDICATORS OF A PROJECT:

Project cost	1,5 mln USD
Required investments	1,5 mln USD
Projected production	750,000 litres
Trade market	Hotels, kindergartens, medical facilities, export, restaurants, bars, gipper stores and shops.
Creation of jobs during operating	120
Payback period, months	24 months
NPV finance indicator	1,5 mln USD
Willingness to give a project (enterprise) share, in %	Up to 50%
Investor participation in the project	Joint venture



CONTACT DETAILS

"Winital 2006" LLP

Tel. 77078333469



A01055,1

Construction of poultry facility for growing, slaughtering and processing turkey

PROJECT BACKGROUND:	
Project objective and concept	Construction of poultry turkey meat production facility with capacity of 7 thousand tonnes per year
Industries	Crops cultivation and animal breeding, hunting and other services in the field of farming
Region	Almaty region, Talgar district
Type of investment	Greenfield project
Project duration	2015-2016
Types of goods/services produced	Turkey meat
Provision with raw materials and supplies	Own forage base
Investment assignment	New construction
Current status of the project	The plot is in the stage of registration
Project documentation (business plan, feasibility study)	Business plan

PROJECT INITIATOR:	
Enterprise	"Yer Kus" LLP
Year of foundation	2014
Principal shareholder	Aitpai Seitov

FINANCIAL AND ECONOMIC INDICATORS OF A PROJECT:	
Project cost	5,9 mln USD
Required investments	5,9 mln USD
Projected production	7,000 tonnes
Trade market	Almaty, Astana, Russia
Creation of jobs during operating	80
Payback period, months	51 months
NPV finance indicator	2,4
IRR finance indicator	26,8%
Willingness to give a project (enterprise) share, in %	up to 50%
Investor participation in the project	Joint venture



CONTACT DETAILS
"Yer Kus" LLP
Tel. 8 777 193 00 44



C230550 Production of construction materials

PROJECT BACKGROUND:

Project objective and concept	Addressing the shortage of housing on an industrial basis.
Industries	Manufacture of other non-metallic mineral products
Region	Almaty region
Type of investment	Greenfield project
Project duration	2 years
Types of goods/services produced	Construction materials
Provision with raw materials and supplies	Own raw materials base
Investment assignment	New construction
Current status of the project	Infrastructure and communications is available
Project documentation (business plan, feasibility study)	Business plan, feasibility study

PROJECT INITIATOR:

Enterprise	"AeroAziya" LLP
Year of foundation	2003
Principal shareholder	Oral Baitumen

FINANCIAL AND ECONOMIC INDICATORS OF A PROJECT:

Project cost	50 mln USD (first stage -10 mln. USD)
Required investments	first stage -10 mln. USD
Projected production	27,000 sq.m.
Trade market	Almaty city and Almaty region
Creation of jobs during operating	175 – first stage
Payback period, months	36 months
Willingness to give a project (enterprise) share, in %	up to 30%
Investor participation in the project	Loan only



CONTACT DETAILS

"AeroAziya" LLP

Tel. +7 701 759 0077

E-mail: aa-boss@ mail.ru



C2008165 Production of caustic soda, chlorine, phosphorus and glyphosate

PROJECT BACKGROUND:	
Project objective and concept	Establishment of integrated chemical cluster via formation of technologically bound chain of production facilities with high value added cost in order to produce basic and innovative chemicals: caustic soda and chlorine, phosphorus trichloride and glyphosate
Industries	Chemical industry
Region	Zhambyl region, SEZ "ChemPark Taraz"
Type of investment	Based upon operating enterprise
Types of goods/services produced	Caustic soda and chlorine, phosphorus trichloride and glyphosate
Project duration	2012-2016
Provision with raw materials and supplies	automobile road 6 km; rail road up to railway station Shu -15 km; Internal yard, factory railways 4.0 – 4.5 km; dead-end tracks for chemicals(4 units) –1,500 m; dead-end track for container yard and/or unitized cargo (2 units) –2,000 m3; Water pipeline 18-20 km; gas pipe line
Investment assignment	New construction, - Project company is established: Chemplus LLP(participant of SEZ "ChemPark Taraz"); legal adviser is established(Morgan Lewis); FS and Preliminary EIA are developed, approval of the government expertise is obtained; technical specification for FEED is developed, FEED contract is signed; FEED mobilization works are initiated, negotiations with the licensor and production technology providers are underway; collaboration with second-tier-banks is in progress to conclude the bank loan contract, and negotiations with feedstock suppliers and off takers to conclude long - term contracts are underway

PROJECT INITIATOR:	
Enterprise	"United Chemical company" LLP

FINANCIAL AND ECONOMIC INDICATORS OF A PROJECT:	
Project cost	264 mln USD
Required investments	132 mln USD
Projected production	Glyphosate –10,000 tonnes per year, Caustic soda –30,000 tonnes per year, Chlorine – 26,000 tonnes per year, Hydrochloric acid - 18,000 tonnes per year, phosphorus trichloride -11,300 tonnes per year, calcium chloride – 20,100 tonnes per year



Trade market	domestic (30%) and CIS countries (70%)
Creation of jobs during operating	Up to 370 people
Payback period, months	9 years
NPV finance indicator	15 mln USD
IRR finance indicator	13.4%
Willingness to give a project (enterprise) share, in %	Up to 49%

CONTACT DETAILS	
"United Chemical company" LLP	
Dauren Ibrashev, Managing director, Tel. +7 7172 277127 ext. 175	
E-mail: dibrashev@ucc.com.kz	



B081175 Construction of mining and processing plant, production of intermediate products - vanadium concentrate and final products with high added value - ferrovanadium

PROJECT BACKGROUND:	
Project objective and concept	To create an enterprise on extraction and processing of vanadium ores to produce marketable concentrate vanadium pentoxide and other minor elements, including molybdenum and rare-earth metals.
Industries	Metallurgical industry
Region	Kyzylorda region, Kurumsak deposit
Type of investment	Greenfield project
Project duration	2015-2019
Types of goods/services produced	vanadium
Provision with raw materials and supplies	Own raw materials base
Investment assignment	New construction
Project documentation (business plan, feasibility study)	N/A
PROJECT INITIATOR:	
Enterprise	JSC "AstanaPromService LTD"
FINANCIAL AND ECONOMIC INDICATORS OF A PROJECT:	
Project cost	75
Required investments	75
Projected production	4,4 thousand tonnes of vanadium pentoxide
Trade market	China, Russia, Iran
Creation of jobs during operating	100
Payback period, months	38 months
NPV finance indicator	78,5 mln. USD
IRR finance indicator	30,73%
Willingness to give a project (enterprise) share, in %	up to 80%
Investor participation in the project	Loan/Joint venture



CONTACT DETAILS
JSC "AstanaPromService LTD"
Tel: 8(7172) 925-333



C11051 Expansion of the production of fruit and vegetable juices

PROJECT BACKGROUND:

Project objective and concept	Expansion of the production of fruit and vegetable juices
Industries	Production of beverages
Region	Almaty region
Type of investment	Based upon operating enterprise
Project duration	2015
Types of goods/services produced	juices, jams, concentrates
Provision with raw materials and supplies	Full provision
Investment assignment	Enhancement
Current status of the project	The project operates at 10-15% capacity due to lack of working capital
Project documentation (business plan, feasibility study)	Business plan

PROJECT INITIATOR:

Enterprise	"Dary Semirechya" LLP
Year of foundation	2010
Principal shareholder	A. Nodzel

FINANCIAL AND ECONOMIC INDICATORS OF A PROJECT:

Project cost	1 mln USD
Required investments	1 mln USD
Projected production	1,200 tonnes
Trade market	Almaty, Astana, Russia
Payback period, months	76 months
IRR finance indicator	3,4%
Willingness to give a project (enterprise) share, in %	Up to 50%
Investor participation in the project	Joint venture



CONTACT DETAILS

"Dary Semirechya" LLP

Tel. 8 775 340 04 33



C13056,9 Preliminary processing of wool

PROJECT BACKGROUND:

Project objective and concept	Processing wool
Industries	Manufacture of textiles
Region	Almaty region, Zharkent
Type of investment	At the discretion of the investor: 1. On the basis of operating enterprise. 2. From scratch, 2 hectares of land are available for construction
Project duration	2015
Types of goods/services produced	Wool
Provision with raw materials and supplies	100% provision
Investment assignment	Enhancement/New construction: at the discretion of investor
Current status of the project	There is a production facility.
Project documentation (business plan, feasibility study)	Business plan

PROJECT INITIATOR:

Enterprise	"Alimzhan" Farm
Year of foundation	1995
Principal shareholder	Aigul Alimzhan

FINANCIAL AND ECONOMIC INDICATORS OF A PROJECT:

Project cost	6,9 mln USD
Required investments	6,9 mln USD
Projected production	1,300 tonnes of processed wool
Trade market	China (65%), Russia (25%), Mongolia (10%).
Creation of jobs during operating	35
Payback period, months	18 months
NPV finance indicator	0,8 mln USD
IRR finance indicator	60,8%
Willingness to give a project (enterprise) share, in %	Up to 45%
Investor participation in the project	Joint venture/Loan



CONTACT DETAILS

"Alimzhan" Farm

Tel. 8 701 510 22 74



A01050,3 Cultivation of vegetable crops using drip irrigation technology

PROJECT BACKGROUND:

Project objective and concept	The introduction in the region of drip irrigation technology, increasing productivity and quality of agricultural products.
Industries	Crops cultivation and animal breeding, hunting and other services in the field of farming
Region	Almaty region, Yeskeldy district
Type of investment	Based upon operating enterprise
Project duration	2015-2020
Types of goods/services produced	Marketable potatoes
Provision with raw materials and supplies	10%
Investment assignment	Increasing productivity and quality of agricultural products.
Current status of the project	Attracting investors
Project documentation (business plan, feasibility study)	Business plan

PROJECT INITIATOR:

Enterprise	"Dzhakupbayeva" Farm
Year of foundation	2005
Principal shareholder	Raushan Dzhakupbayeva

FINANCIAL AND ECONOMIC INDICATORS OF A PROJECT:

Project cost	0,15 mln USD
Required investments	0,15 mln USD
Projected production	625 tonnes per 25 ha
Trade market	Almaty region
Creation of jobs during operating	75
Payback period, months	24 months
NPV finance indicator	0,2 mln USD
IRR finance indicator	58,8%
Willingness to give a project (enterprise) share, in %	Up to 50%
Investor participation in the project	Joint venture



CONTACT DETAILS

"Dzhakupbayeva" Farm

Tel. 87714556572; 87053389524



H49052,4

Road infrastructure services center

PROJECT BACKGROUND:

Project objective and concept	To provide services and roadside infrastructure. Design, construction of mobile facilities using modern building technologies.
Industries	Land transport and pipeline transportation
Region	Almaty region
Type of investment	Greenfield project
Project duration	2015-2016
Types of goods/services produced	Medical, mobile assistance in accidents, emergency situations on the roads.
Provision with raw materials and supplies	Fully provided
Investment assignment	New construction
Current status of the project	Developed I-st stage (graphic design, object TEP). Building Company is determined. Currently looking for potential investors
Project documentation (business plan, feasibility study)	N/A

PROJECT INITIATOR:

Enterprise	"PS Accent" LLP
Year of foundation	2004
Principal shareholder	E. Mamanov

FINANCIAL AND ECONOMIC INDICATORS OF A PROJECT:

Project cost	2,4 mln USD
Required investments	2,4 mln USD
Projected production	36,500 clients per year
Trade market	Kazakhstan
Creation of jobs during operating	84
Payback period, months	72 months
NPV finance indicator	1 088 050 \$
IRR finance indicator	18,7%
Willingness to give a project (enterprise) share, in %	45%
Investor participation in the project	Joint venture/Loan



CONTACT DETAILS

"PS Accent" LLP

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E-mail: emberdyev.n@mail.ru



C11051,7 Production of iced tea beverage

PROJECT BACKGROUND:

Project objective and concept	Construction of the plant for deep processing of all parts of the
Industries	Production of beverages
Region	Almaty region
Type of investment	Greenfield project
Project duration	2015-2018
Types of goods/services produced	Leaf, granular tea and tea in sachets made leaves and apical buds of sea buckthorn; Sea buckthorn drink; Sea buckthorn juice; sea buckthorn oil and biologically active additives to animal feeds:
Provision with raw materials and supplies	100 ha of thickets of buckthorn. More than 8,000 ha available throughout Almaty region
Investment assignment	New construction
Current status of the project	Available: land and personnel, some equipment
Project documentation (business plan, feasibility study)	Business plan

PROJECT INITIATOR:

Enterprise	"Shag k zdorovyu" LLP
Year of foundation	2014
Principal shareholder	U. Basygarayev

FINANCIAL AND ECONOMIC INDICATORS OF A PROJECT:

Project cost	7 mln USD
Required investments	7 mln USD
Trade market	Kazakhstan
Creation of jobs during operating	140
Payback period, months	60 months



CONTACT DETAILS

"Shag k zdorovyu" LLP

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