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./ : +38(044) 591-52-53;

+38(044) 591- 52- 63

Pro-Consulting, LLC

www.pro-consulting.ua

11 Predslavynska Str., 5 floor

Kyiv - 03680, Ukraine

Tel: +38(044) 591-52-53;

+38(044) 591- 52- 63

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2.1.	5
2.2.	6
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3.1.	7
3.2.	12
3.3.	15
3.4.	18
3.5.	20
4.	21
4.1.	21
4.2.	22
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4.4.	29
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6.3.	51
6.4.	54
6.5.	57
7.	59
8.	62
8.1.	62
8.2.	63
8.6. SWOT-	64
9.	65

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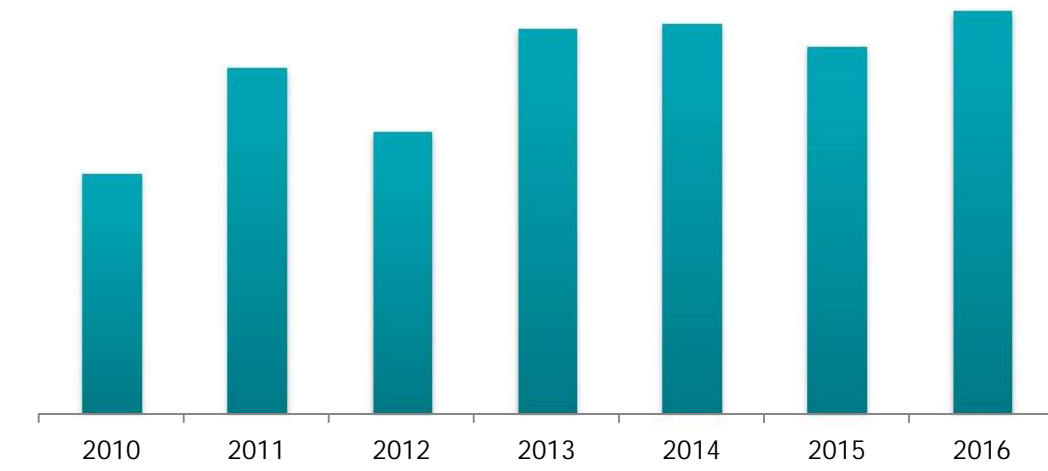
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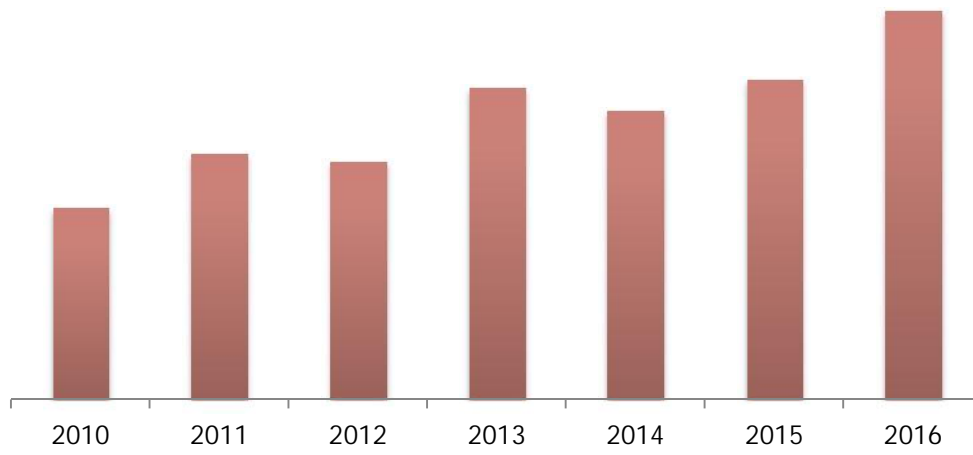
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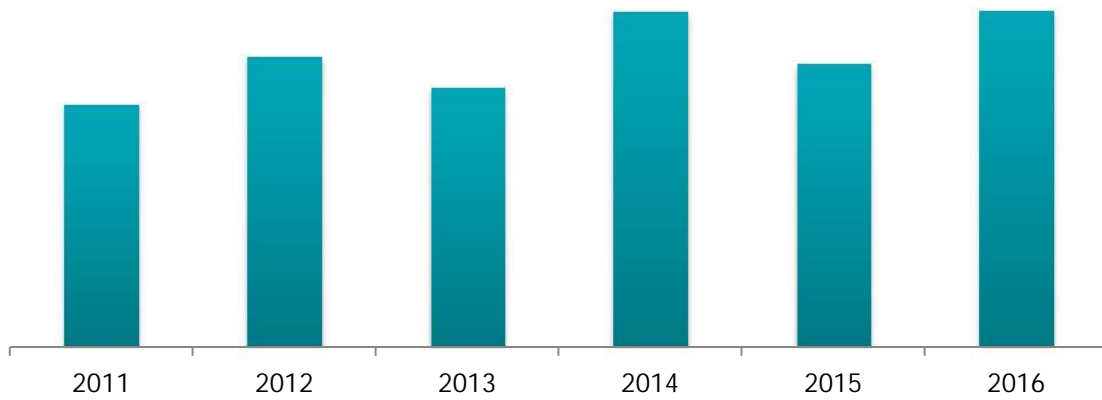


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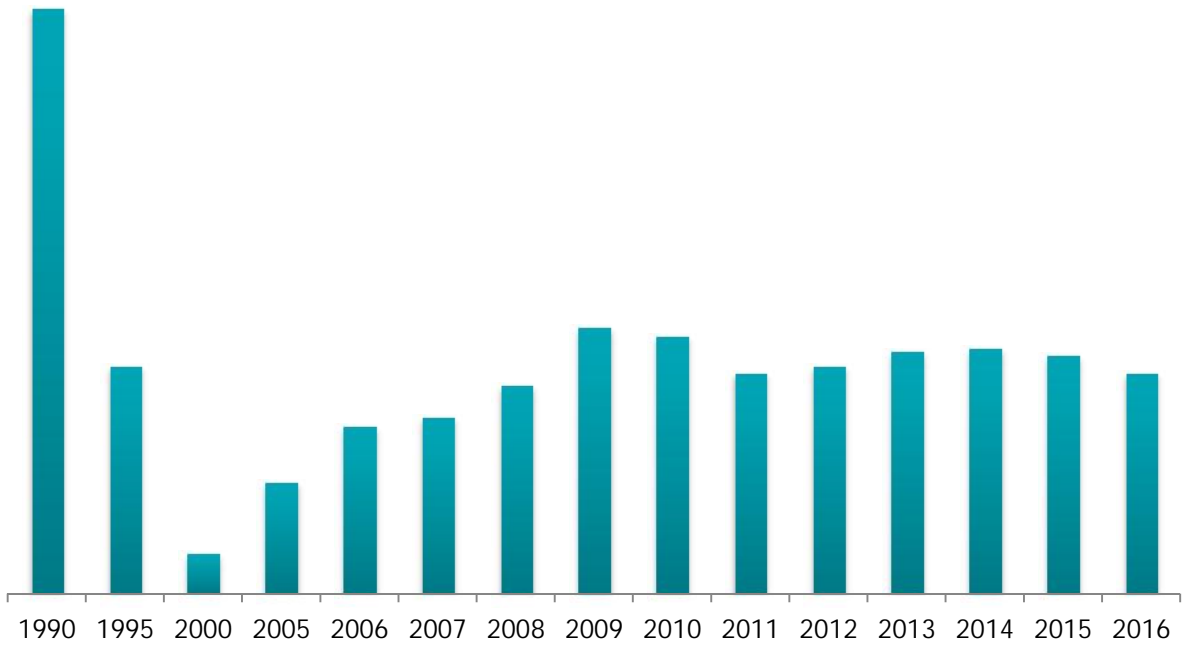
2016 ... ,

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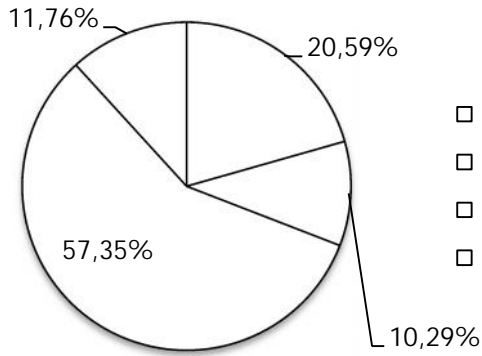
...%, 2014 . - ... %, 2015 - ... %, 2016 - ...%

2016

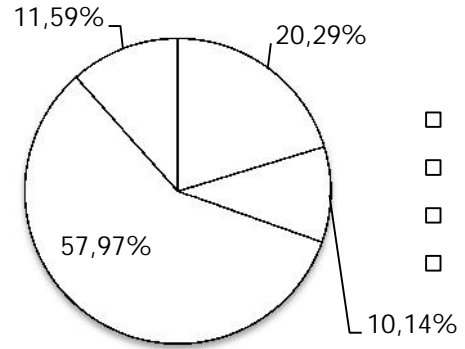
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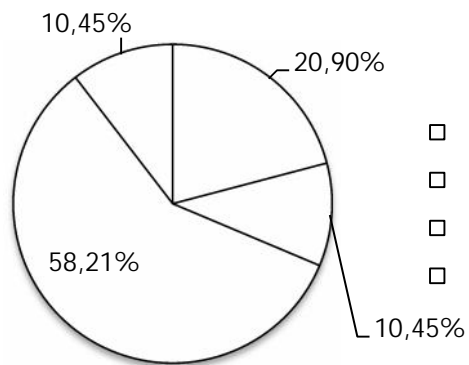
2013



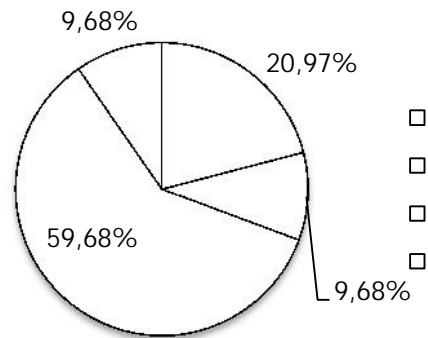
2014



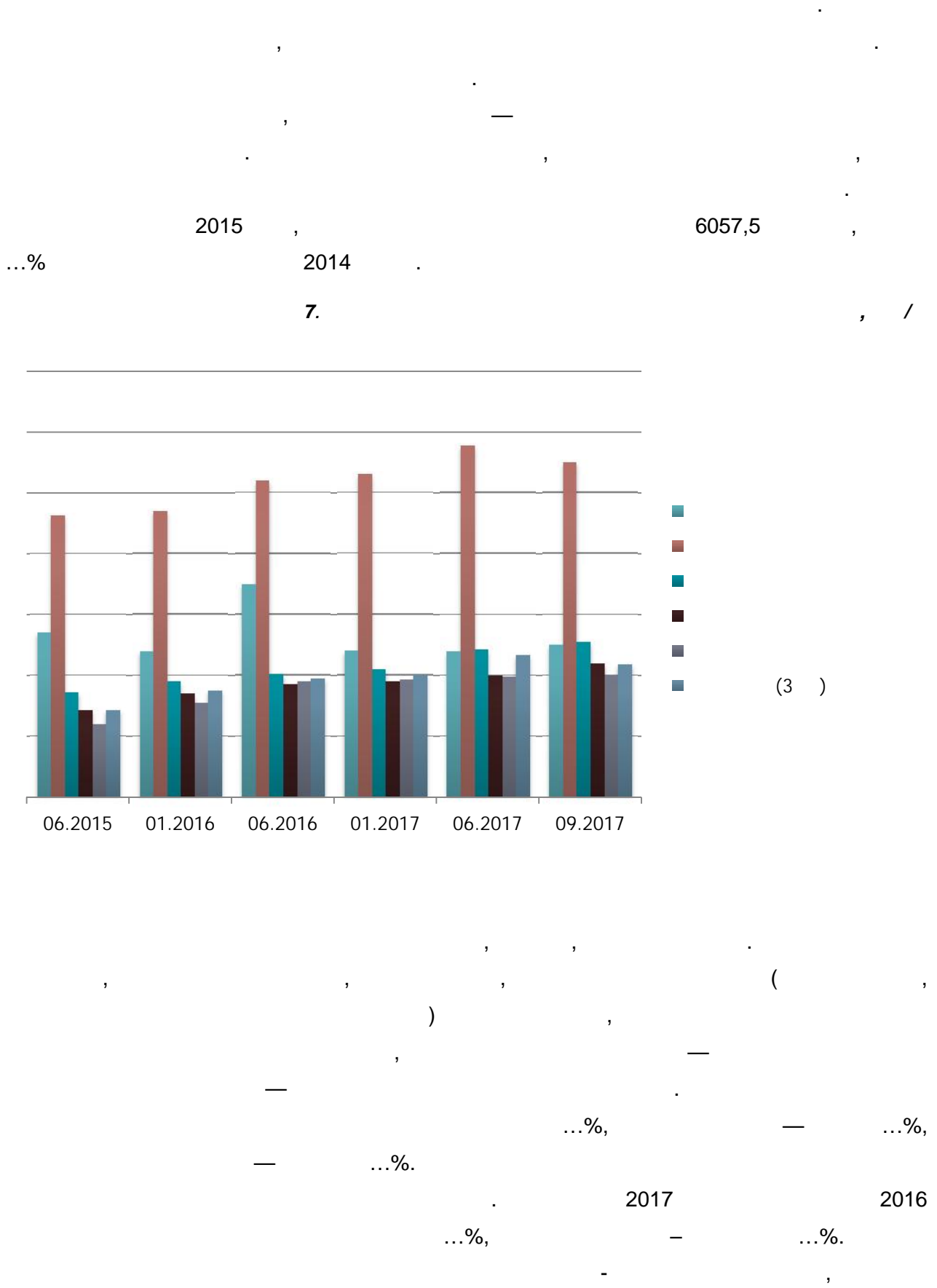
2015



2016



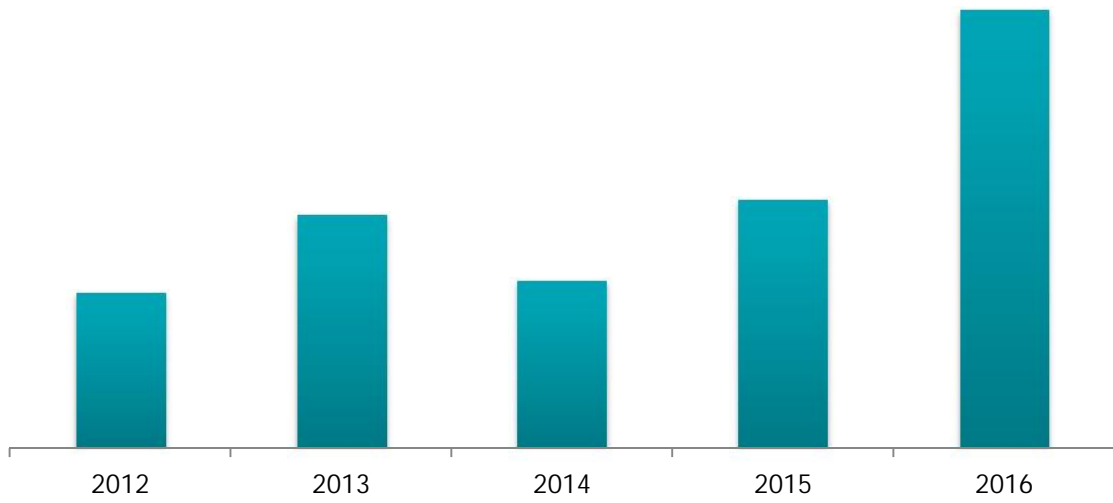
3.3.



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2012 – 2016 .. /



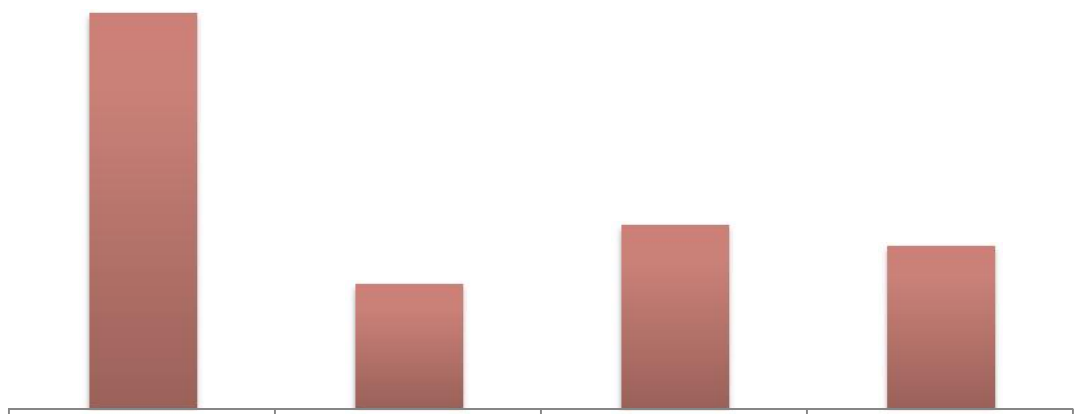
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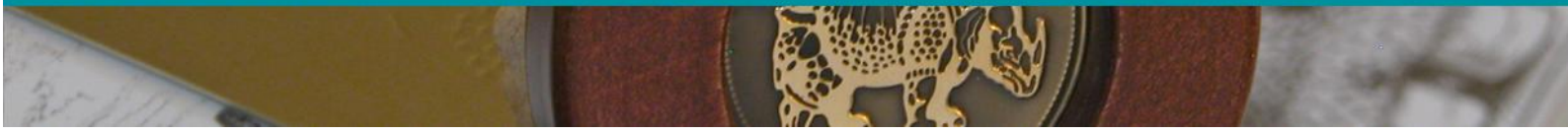
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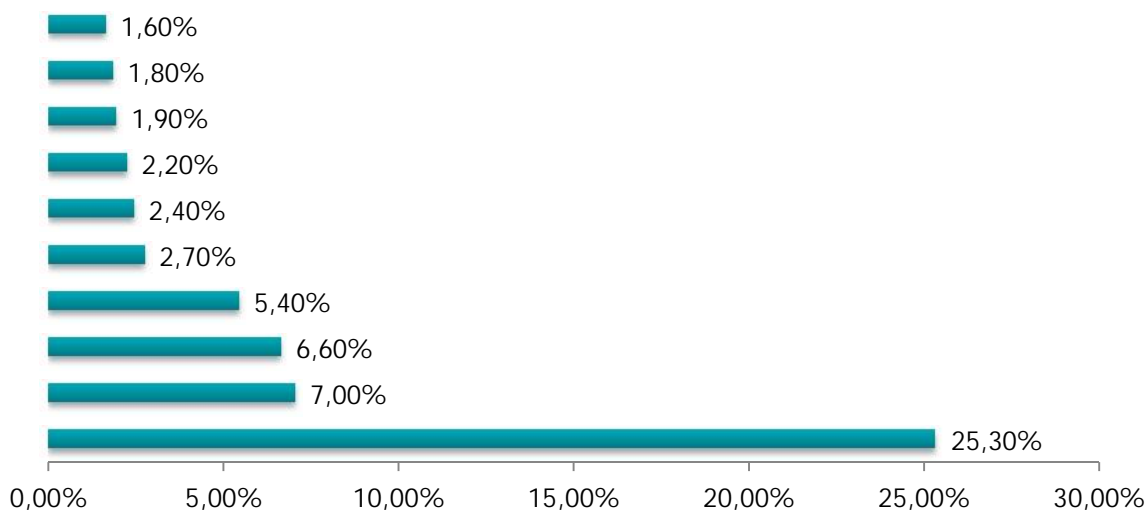
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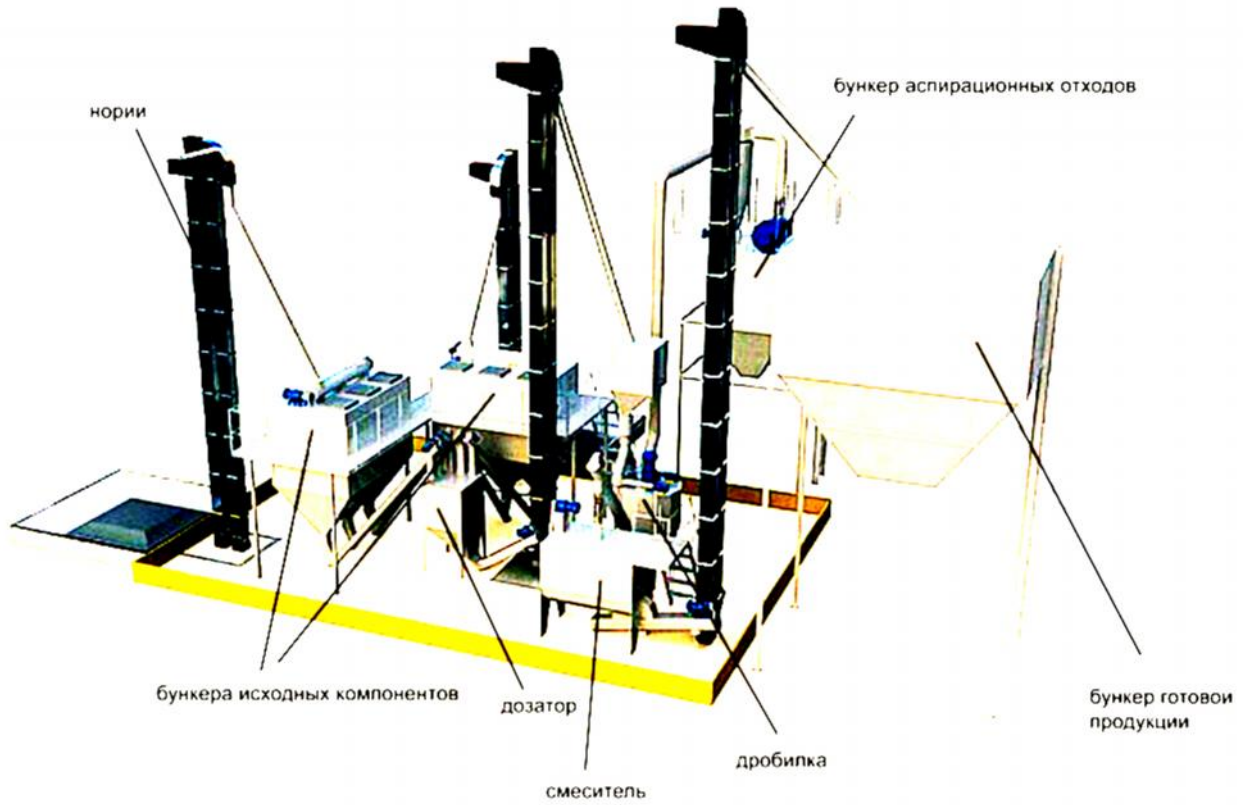
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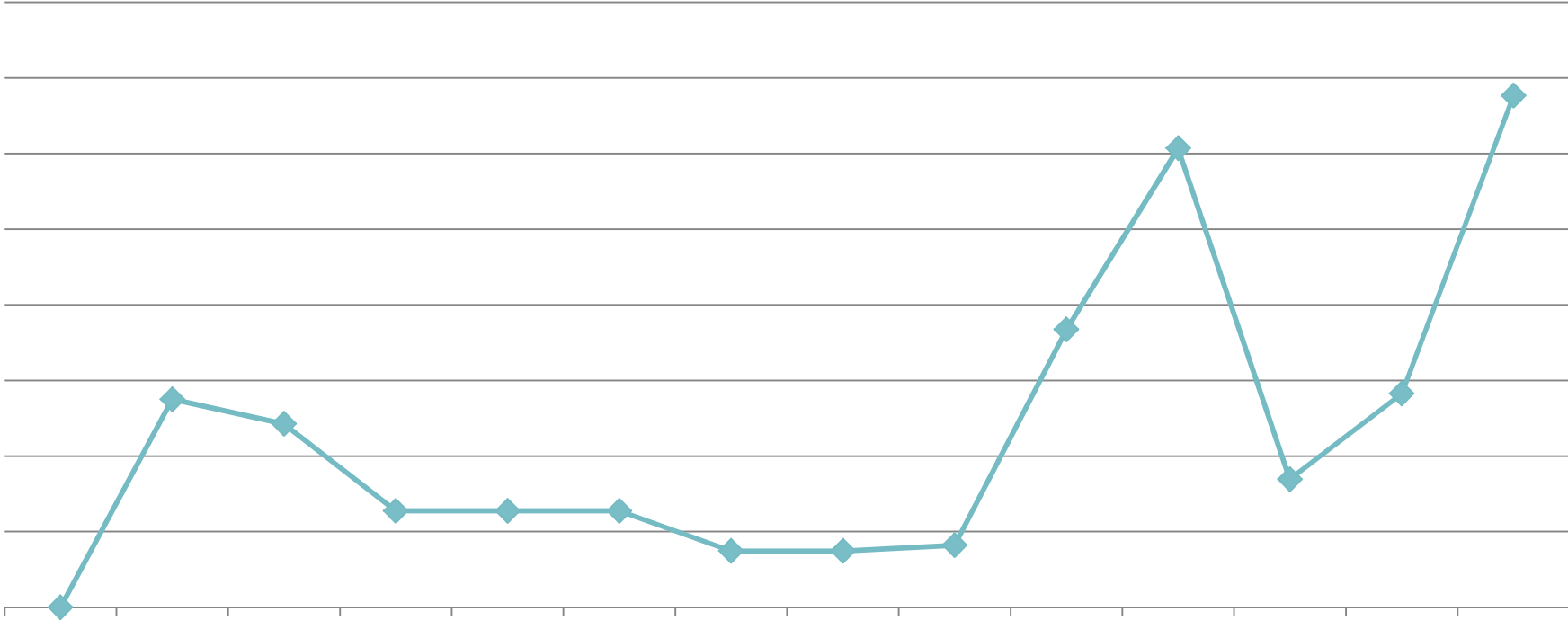
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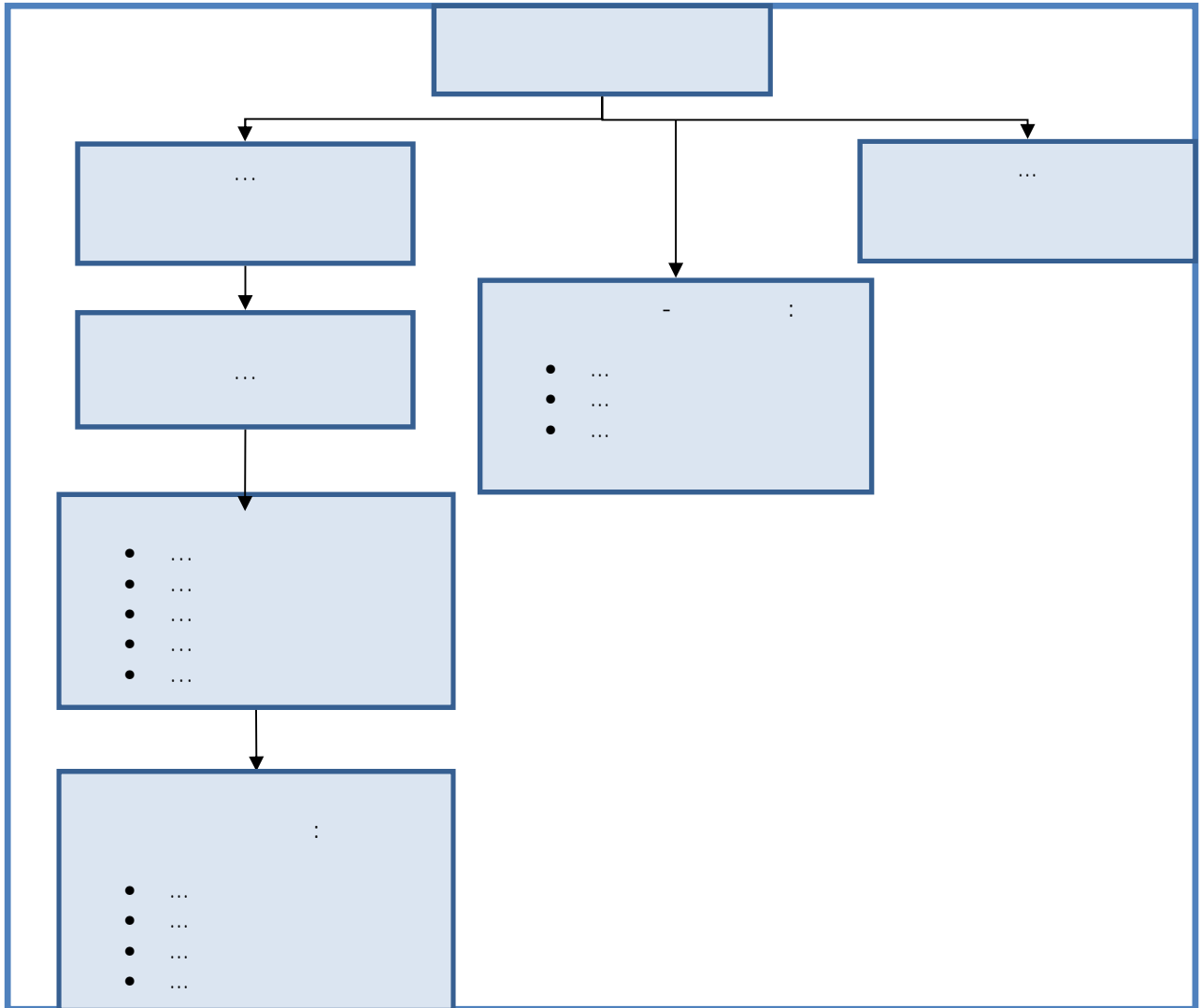
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16.

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17. - -

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3.2	, %	...%
4.		
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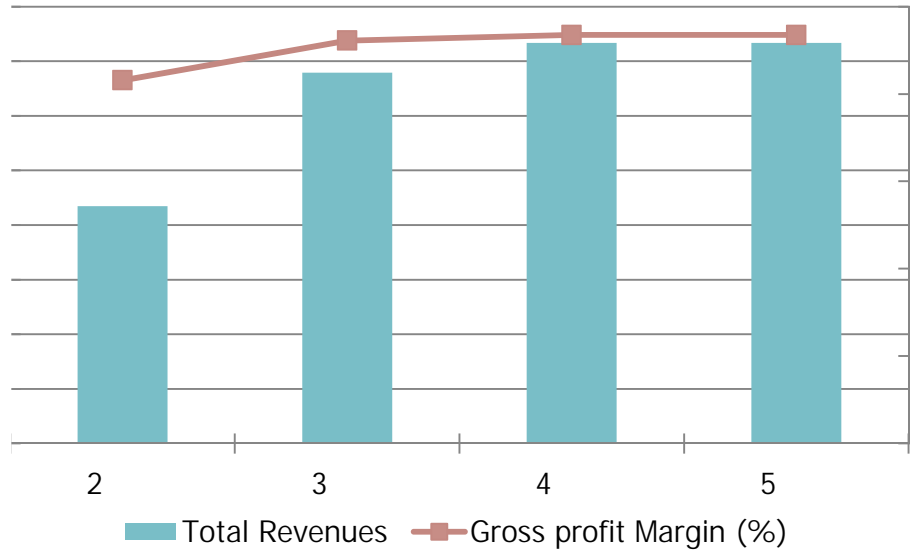
6.3.

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	1	2	3	4	5
Total Revenues	€...	€...	€...	€...	€...
Gross Profit	€...	€...	€...	€...	€...
Gross profit Margin (%)	...%	...%	...%	...%	...%
EBITDA (Earnings before Interest, Taxes, Depreciation and Amortization)	€...	€...	€...	€...	€...
EBITDA Margin	...%	...%	...%	...%	...%
EBIT (Earnings Before Interest and Taxes)	€...	€...	€...	€...	€...
Ordinary Income Margin	...%	...%	...%	...%	...%
Net Profit / Loss	€...	€...	€...	€...	€...
Return on sales (%)	...%	...%	...%	...%	...%

- Gross profit Margin (%) -
- EBITDA Margin (%) -
- Ordinary Income Margin (%) -
- Return on sales (%) -

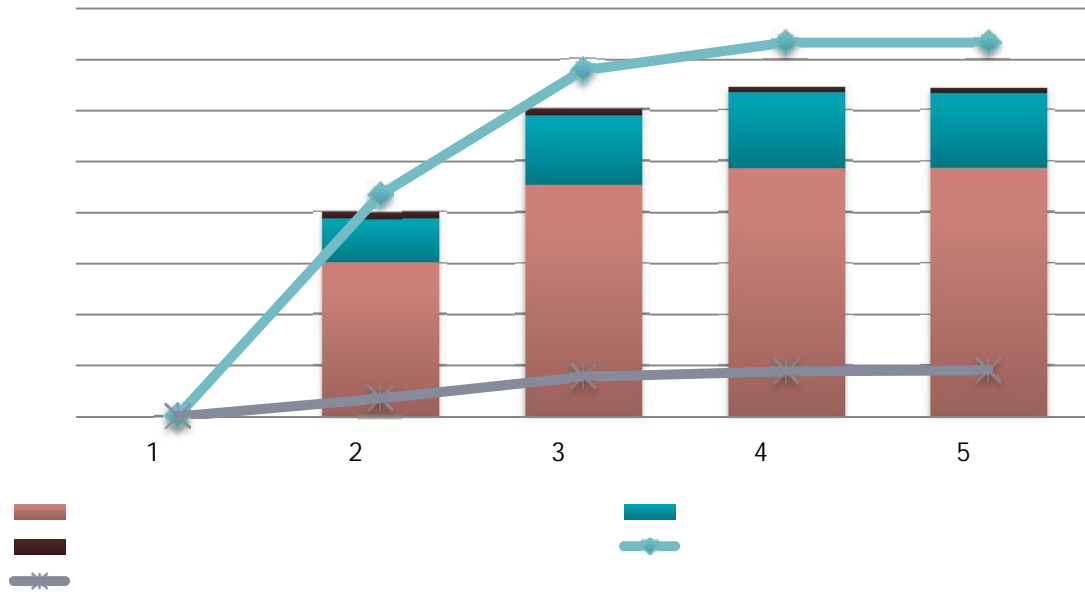
16.



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18.



6.4.

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3)

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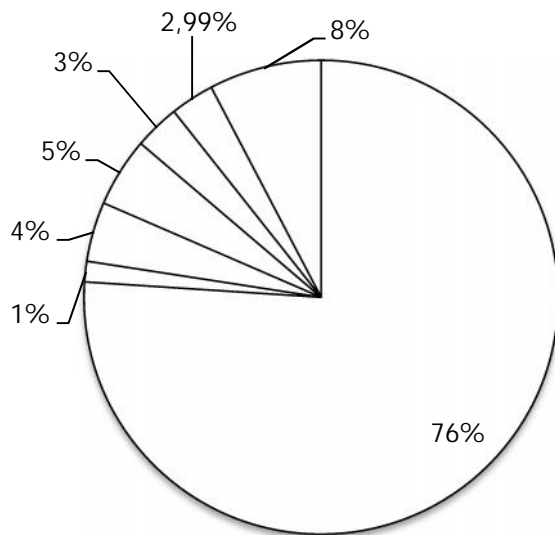
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(CAPEX)

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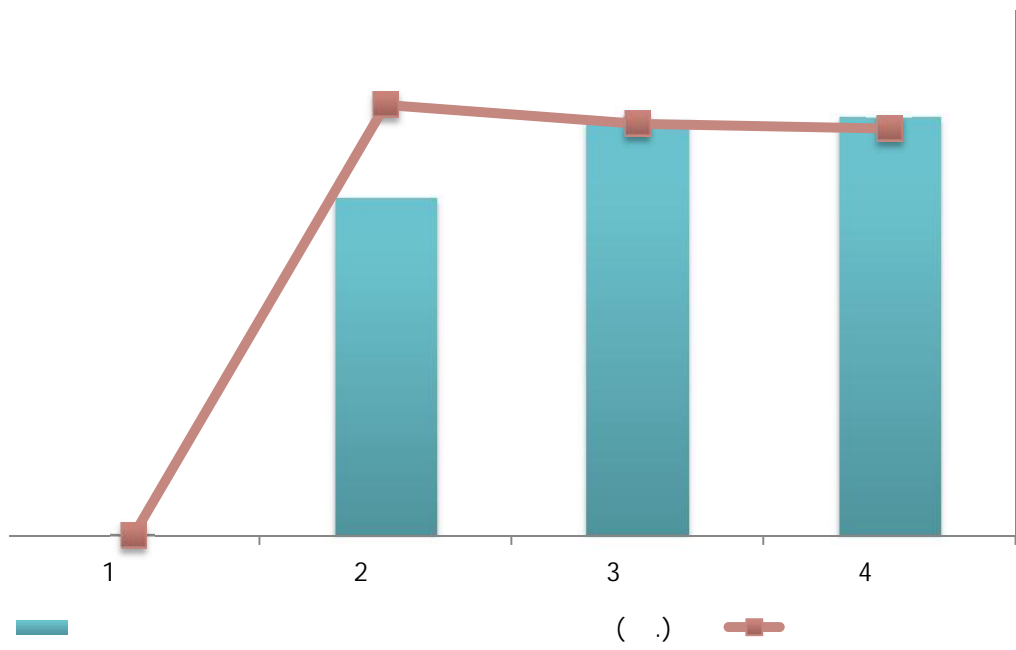
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7.

– Weighted Average Cost of Capital) : (WACC

$$WACC = kd * (1 - tc) * wd + ks * ws$$

:
Kd – , ,
 – ... %
Tc – – ...%
Wd – – ...%
Ks – () –
 ... %
Ws – – ... %
 , WACC
 – ...%,

$$WACC = \dots\% * (1 - \dots) * \dots\% + \dots\% * \dots\% = \dots\%$$

22.

(Discount payback period) - DPP		...
(Project period) PP		...
(Net Present Value) - NPV		...
(Internal rate of return) - IRR	%	...
(Profitability index) - PI
(Return On Sales, Net Profit Margin) - ROS	%	...
(Return on investment) - ROI	%	...

(NPV)

«0».

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NPV

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, NPV

(IRR)

... %.

IRR



8.

8.1.

8.1.1.

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8.1.2.

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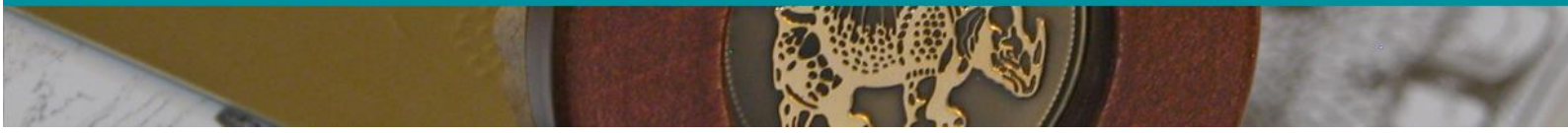
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8.6. SWOT-

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