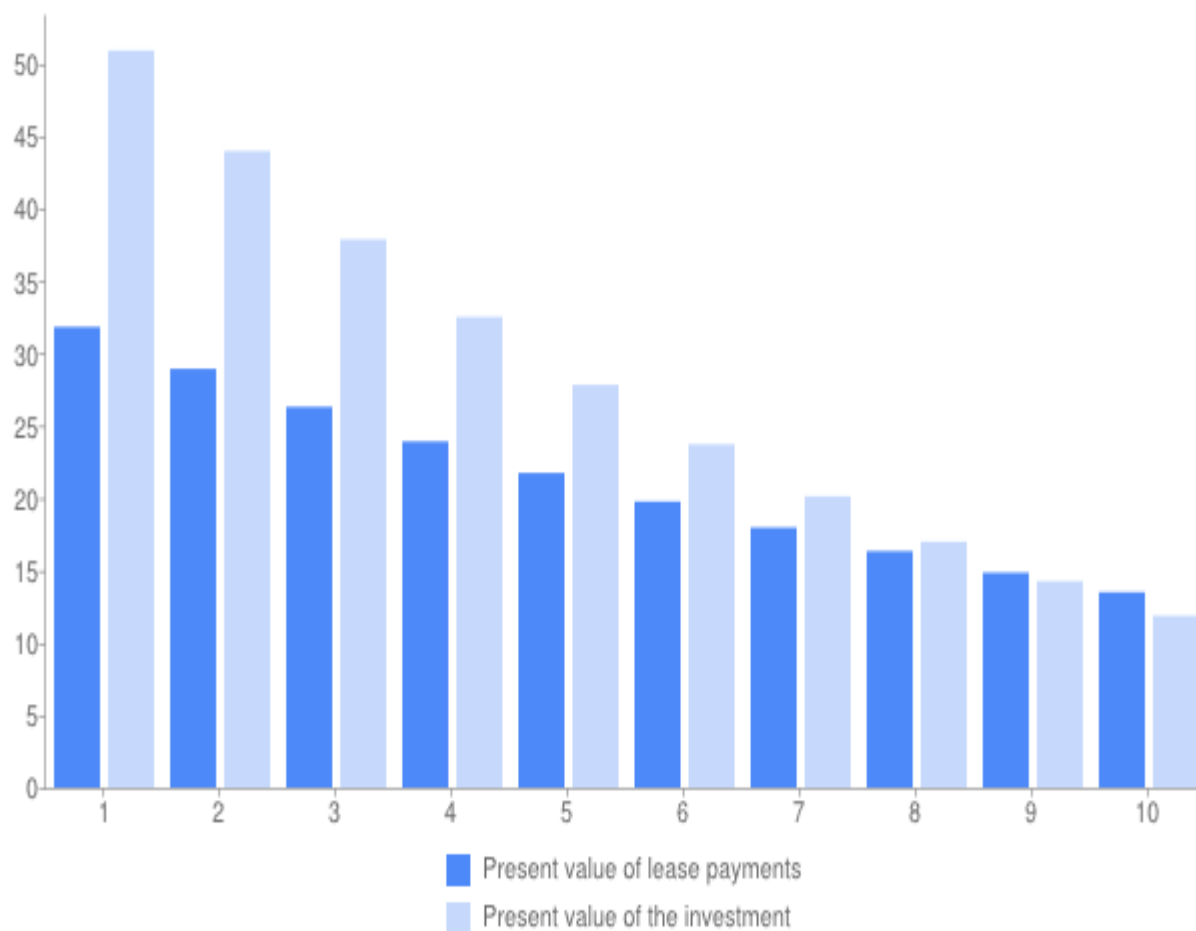


## Financial investment analysis

### Leasing investment analysis

Indicator	Years										Total
	1	2	3	4	5	6	7	8	9	10	
<b>Purchase of assets from the lessor</b>											
Lease payment	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	500.00
Tax benefit for leasing	15.00	15.00	15.00	15.00	15.00	15.00	15.00	15.00	15.00	15.00	150.00
Leasing after tax	35.00	35.00	35.00	35.00	35.00	35.00	35.00	35.00	35.00	35.00	350.00
Present value of lease payments	31.82	28.93	26.30	23.91	21.73	19.76	17.96	16.33	14.84	13.49	215.06
<b>Purchase of assets on credit</b>											
Credit repayment	40.00	40.00	40.00	40.00	40.00	40.00	40.00	40.00	40.00	40.00	400.00
Credit balance	360.00	320.00	280.00	240.00	200.00	160.00	120.00	80.00	40.00	0.00	
Credit interest	40.00	36.00	32.00	28.00	24.00	20.00	16.00	12.00	8.00	4.00	220.00
Total payment	80.00	76.00	72.00	68.00	64.00	60.00	56.00	52.00	48.00	44.00	620.00
Tax benefit for interest	12.00	10.80	9.60	8.40	7.20	6.00	4.80	3.60	2.40	1.20	66.00
Credit after tax	68.00	65.20	62.40	59.60	56.80	54.00	51.20	48.40	45.60	42.80	554.00
Depreciation	40.00	40.00	40.00	40.00	40.00	40.00	40.00	40.00	40.00	40.00	400.00
Tax benefit for depreciation	12.00	12.00	12.00	12.00	12.00	12.00	12.00	12.00	12.00	12.00	120.00
Cost of the assets after tax	56.00	53.20	50.40	47.60	44.80	42.00	39.20	36.40	33.60	30.80	434.00
Present value of the investment	50.91	43.97	37.87	32.51	27.82	23.71	20.12	16.98	14.25	11.87	280.00

Indicator	Value
Purchase of assets from the lessor, currency	215.06
Purchase of assets on credit, currency	280.00
<b>Better to purchase equipment from the lessor</b>	



### Estimate the value of shares

Indicator	Value
Current price per share used for an indefinite period, currency	456.65
Current price per share with stable dividends, currency	1,333.33
Current price per share used for an definite period, currency	1,179.91
Dividend yield of the stock, %	2.00
Capitalized earnings yield, %	50.00
The final yield of the shares, %	52.00

### Estimate the value of bonds

Indicator	Value
Current internal value of the bond, currency	192.15
The present value of the bonds without interest payments, currency	711.78
The current value of a bond that pays periodic interest, currency	903.93
The present value of the bonds in the payment of all amounts of interest at redemption, currency	882.61
Current yield coupon bonds, %	8.51
Yield to maturity of coupon bonds, %	10.31
Discount bonds yield the effective interest rate, %	2.08
Yield discount bonds at the rate of simple interest, %	2.13