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CALCULATION OF THE FINANCIAL INVESTMENTS PROFITABILITY LEVEL

The article deals with the concept of the investment management effectiveness; the estimation method of investments efficiency was defined; an assessment of the investment management effectiveness on the example of «Sanatorium «Mellas» was represented.

Keywords: investment, evaluation, management, efficiency, bonds, resources.

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 [2].

- [1]:
- 1) ;
 - 2) ;
 - 3) ;

- [3]:
- 1) () ;
 - 2) () ;

- 3) () .
 - 4) — () () ;
- [4].

$$= \frac{1}{1+r} + \frac{1}{(1+r)^2} + \frac{1}{(1+r)^3} + \dots + \frac{1}{(1+r)^{\infty}}, \quad (1)$$

— (). ; — ; —

$$= \dots \quad (2)$$

Cash-flow

) (-
-
:

(Cash-flow)

(« « » 2).

10 %,

12%

90 000 ; -

0,5%

() .

20% (5 %)

100 000 ; -

— 3000 . (3%

). 1 — 500 ;

re2 = 4%.

: 20 16%

, 5 4%

: re1 = 5%;

$$re = 5 + 3425 \times \frac{4-5}{2802 + 3425} = 5 - 0,55 = 4,45\%$$

1. « « » *

(, n)	, CF	$1 / (1 + r)^n$	$CFn / (1 + r)^n$
1-	3000	0,95238	2857
2-	3000	0,90703	2721
3-	3000	0,86384	2592
4-	3000	0,82270	2468
5-	3000	0,78363	2351
6-	3000	0,74622	2239
7-	3000	0,71068	2132
8-	103 000	0,67684	69 715
			87 075
			90 500
			-3425

2. « « » *

(, n)	CF ,	re1 = 5 %	re1 = 5 %	re2 = 4 %	re2 = 4 %
1-	3000	0,952	2857	0,962	2886
2-	3000	0,907	2721	0,925	2775
3-	3000	0,864	2592	0,889	2667
4-	3000	0,823	2468	0,855	2565
5-	3000	0,784	2351	0,822	2466
6-	3000	0,746	2239	0,790	2370
7-	3000	0,711	2132	0,760	2280
8-	103 000	0,677	69 715	0,731	75 293
			87 075		93 302
			90 500		90 500
			-3425		+2802

4,45% , 17,8%
17,8%,

« « ».

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