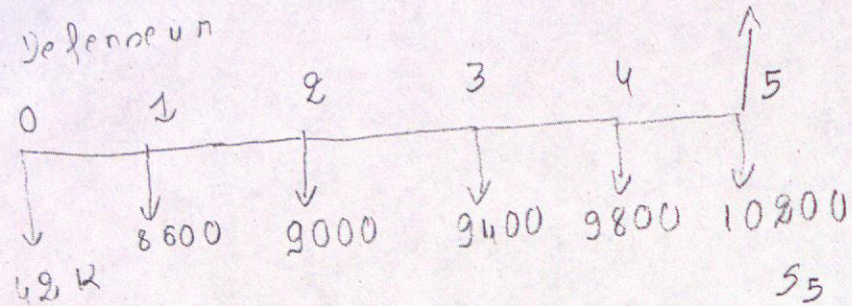
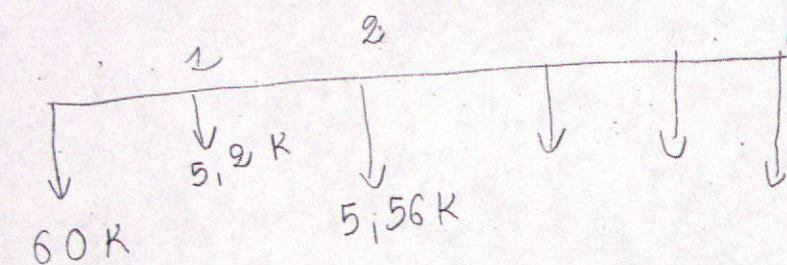


Connection d'examen River 2011

n° 1  
De suite 8 ans  
TRAM = 12%



Propriétaire



$$PE = -42K - 8,6K (P/A, 12\%, 5) - 400 (P/G, 12\%, 5) + 15K (P/F, 12\%, 5)$$

$$PE = -67 049 \$$$

$$S_5 = 60K (1 - 0,18)^5 = 32,244$$

$$PE = -60K - 5200 (P/A, 12\%, 5) - 360 (P/G, 12\%, 5) + 32244 (P/F, 12\%, 5)$$

$$= -68 428 \$$$

n° 2

$$AEC_{15} = 78K (A/P, 10\%, 20) + \frac{24 \$}{1000m^3} \times 1,9 m^3 - 0,15 \times 78K (A/F, 10\%, 20)$$

$$AEC_{21} = 85 (A/P, 10\%, 20) + \frac{1,4}{1000} \times 1,9 - 0,15 \times 85 (A/F, 10\%, 20)$$

$$AEC_{30} = 94K (A/P, 10\%, 20) + \frac{1}{1000} \times 1,9 - 0,15 \times 94 (A/F, 10\%, 20)$$

n° 3

$$AE_{venne} = -30K (A/P, 8\%, 3) + 20K (P/F, 8\%, 1) (A/P, 8\%, 3) + 17K (P/F, , 2) (A/P, 8\%, 3) + 12K (P/F, , 3) (A/P, 8\%, 3)$$

$$E_{canbone} = -45K (A/P, 8\%, 4) + 20K - 1000 (P/G, 8\%, 4) (A/P, 8\%, 4)$$

Transformons les flux en AE

# 4

	CC	CC	O E	CAT	(P/F, i, N)	P(CAT)
	D	I				
1	60	6K	22	88K		
2	-	-	27	27K		
	-	-	32	32K		
	-	-	37	37K		
	-	-	42	42K		
	-	-	47	47K		

1ère méthode

$$AEN = [60K (A/P, 10\%, N) + 22K + 5K (A/G, 10\%, N)]$$

$$AEN = [60K + 22K (P/F, 10\%, 3) + 5K (P/G, 10\%, N)] (A/P, 10\%, N)$$

$$AE_1 = 88K$$

$$AE_2 = 59K$$

$$AE_3 = 50K$$

$$AE_4 = 47,8K$$

$$AE_5 = 46,88$$

$$AE_6 = 46,89$$



$$\frac{C_1}{C_2} = \left[ \frac{Cap_1}{Cap_2} \right]^x \quad x = 0,8$$

$$\frac{18}{C_2} = \left[ \frac{800K}{500K} \right]^{0,8}$$

$$C_2 = 18 \left[ \frac{500K}{800K} \right]^{0,8}$$

$$C_2 = 12,36 \$$$

$$\frac{265M}{C_2} = \left[ \frac{800K}{500K} \right]^{0,6}$$

$$C_2 = 199,88 M$$

$$I_{2003} = 156$$

$$I_{2011} = 184$$

$$\frac{184}{156} = \frac{\lambda}{199,8}$$

$$\lambda = 235,8 M$$

#6

Option 1

$$i_1 = \left( 1 + \frac{0,08}{2} \right)^{0,5} - 1 = 0,019839$$

Option 2

$$i_2 = \left( 1 + \frac{0,07}{\frac{365}{2}} \right)^{\frac{365}{2}} - 1 = 0,0356$$

$$A_1 = 6500 (A/P, i_1, 4) = 1706$$

$$A_2 = 6500 (A/P, i_2, 2) = 3425$$

$$1) 4 \times 1706 - 6500 = 325 \$$$

$$2) 2 \times 3425 - 6500 = 349 \$$$

$$P_n = P(1-d)^N$$

$$P_3 = 33200 (1-d)^3 = 24100$$

$$1-d = \left( \frac{24100}{33200} \right)^{1/3}$$

$$d = 0,101$$

$$P_4 = 24100 (1-0,1d)^4$$

$$P_4 = 15722,5 \$$$