

Proгноза veniturilor din exploatare a investitiei

Venituri din exploatare																					
Nr. Crt.	Categoria	UM	An I	An II	An 1	An 2	An 3	An 4	An 5	An 6	An 7	An 8	An 9	An 10	An 11	An 12	An 13	An 14	An 15	An 16	An 17
Venituri valorice previzionate																					
1	Venituri proprii din impozite si taxe	RON	0.00	0.00	45.00	45.90	46.82	47.75	48.71	49.68	50.68	51.69	52.72	53.78	54.85	55.95	57.07	58.21	59.38	60.56	61.78
2	Venituri din fonduri externe	RON			0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total venituri		RON	0.00	0.00	45.00	45.90	46.82	47.75	48.71	49.68	50.68	51.69	52.72	53.78	54.85	55.95	57.07	58.21	59.38	60.56	61.78

Proгноза cheltuielilor de exploatare a investitiei

Cheltuieli de exploatare																					
Nr. Crt.	Categoria	UM	An I	An II	An 1	An 2	An 3	An 4	An 5	An 6	An 7	An 8	An 9	An 10	An 11	An 12	An 13	An 14	An 15	An 16	An 17
1	Materii prime si materiale	RON	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2	Utilitati (energie)	RON	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3	Intretinere si reparatii	RON	0.00	0.00	30.00	30.30	30.60	30.91	31.22	31.53	31.85	32.16	32.49	32.81	33.14	33.47	33.80	34.14	35.85	36.21	36.57
4	Salarii si asigurari sociale	RON	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5	Taxe si impozite	RON	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6	Rate plus dobanzi la credite pe termen mediu si lung	RON	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
7	Alte cheltuieli operationale	RON	0.00	0.00	5.00	5.05	5.10	5.15	5.20	5.26	5.31	5.36	5.41	5.47	5.52	5.58	5.63	5.69	5.75	5.80	5.86
8	Cheltuieli totale de exploatare	RON	0.00	0.00	35.00	35.35	35.70	36.06	36.42	36.79	37.15	37.52	37.90	38.28	38.66	39.05	39.44	39.83	41.60	42.01	42.43

An 18	An 19	An 20	An 21	An 22	An 23	An 24	An 25	An 26	An 27	An 28	An 29	An 30
63.01	64.27	65.56	66.87	68.20	69.57	70.96	72.38	73.83	75.30	76.81	78.35	79.91
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
63.01	64.27	65.56	66.87	68.20	69.57	70.96	72.38	73.83	75.30	76.81	78.35	79.91

An 18	An 19	An 20	An 21	An 22	An 23	An 24	An 25	An 26	An 27	An 28	An 29	An 30
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
36.94	37.31	39.17	39.56	39.96	40.36	40.76	42.80	43.66	44.53	45.42	46.33	48.64
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5.92	5.98	6.04	6.10	6.16	6.22	6.29	6.35	6.41	6.48	6.54	6.61	6.67
42.86	43.29	45.21	45.66	46.12	46.58	47.05	49.15	50.07	51.00	51.96	52.93	55.32

Tabel analiza RIR si VAN

Nr. Crt	Denumire cheltuieli	VALOARE - MII RON																		
		Implementare		Perioada exploatare																
		anul I*	anul II*	anul 1	anul 2	anul 3	anul 4	anul 5	anul 6	anul 7	anul 8	anul 9	anul 10	anul 11	anul 12	anul 13	anul 14	anul 15	anul 16	anul 17
0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20
1	Venituri proprii din impozite si taxe locale	218.56	0.00	45.00	45.90	46.82	47.75	48.71	49.68	50.68	51.69	52.72	53.78	54.85	55.95	57.07	58.21	59.38	60.56	61.78
2	Venituri din fonduri externe	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3	TOTAL INTRARI DE NUMERAR	218.56	0.00	45.00	45.90	46.82	47.75	48.71	49.68	50.68	51.69	52.72	53.78	54.85	55.95	57.07	58.21	59.38	60.56	61.78
4	Studii, documentatii si avize	55.200	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5	Comisioane si taxe	42.88	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6	Proiectare PT+CS+DE	101.150	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
7	Verificare PT+CS+DE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
8	Licitatie lucrari	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
9	Organizare de santier	16.660	24.990	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
10	Amenajare pentru protectia mediului	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
11	Executii lucrari	1732.840	3158.83	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
12	Asistenta tehnica	28.08	42.13	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13	Consultanta	27.20	20.40	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
14	Cheltuieli diverse si neprevazute	71.40	107.10	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
15	TOTAL CHELTUIELI CU INVESTITIA	2075.41	3353.45	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
16	Materii prime si materiale	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
17	Utilitati (energie)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
18	Intretinere si reparatii	0.00	0.00	8.00	8.08	8.16	8.24	8.32	8.41	8.49	8.58	8.66	8.75	8.84	8.93	9.01	9.10	9.56	9.66	9.75
19	Salarii si asigurari sociale	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
20	Taxe si impozite	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
21	Rate plus dobanzi la credite pe termen mediu si lung	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
22	Alte cheltuieli operationale	0.00	0.00	6.00	6.06	6.12	6.18	6.24	6.31	6.37	6.43	6.50	6.56	6.63	6.69	6.76	6.83	6.90	6.97	7.04
23	TOTAL COSTURI DE EXPLOATARE A INVESTITIEI	0.00	0.00	14.00	14.14	14.28	14.42	14.57	14.71	14.86	15.01	15.16	15.31	15.46	15.62	15.78	15.93	16.46	16.62	16.79
24	TOTAL IESIRI DE NUMERAR	2075.41	3353.45	14.00	14.14	14.28	14.42	14.57	14.71	14.86	15.01	15.16	15.31	15.46	15.62	15.78	15.93	16.46	16.62	16.79
25	Valoarea reziduala a investitie	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
26	Flux de numerar net	-1856.85	-3353.45	31.00	31.76	32.54	33.33	34.14	34.97	35.82	36.68	37.56	38.47	39.39	40.33	41.30	42.28	42.92	43.94	44.99
27	Rata de actualizare 8%	0.926	0.857	0.794	0.735	0.681	0.630	0.583	0.540	0.500	0.463	0.429	0.397	0.368	0.340	0.315	0.292	0.270	0.250	0.232
28	Flux de numerar actualizat	-1719.30	-2875.04	24.61	23.34	22.14	21.00	19.92	18.89	17.92	16.99	16.11	15.28	14.48	13.73	13.02	12.34	11.60	11.00	10.42
29	Valoarea actualizata neta (VAN) < 0	-4217653.14																		
30	Rata interna de rentabilitate a investitie (RIR) < 8%	1.55%																		

Prezentul proiect necesita interventie financiara nerambursabila, deoarece VAN este negativ iar RIR mai mic decat rata de actualizare (8%).

Tabel caculul sustenabilitatii financiare: Flux de numerar cumulat si Raport Cost/Beneficiu

Nr. Crt	Denumire categorie	VALOARE - MII RON																		
		Implementare		Perioada exploatare																
		anul I	anul II	anul 1	anul 2	anul 3	anul 4	anul 5	anul 6	anul 7	anul 8	anul 9	anul 10	anul 11	anul 12	anul 13	anul 14	anul 15	anul 16	anul 17
1	Ajutor public nerambursabil	416.29	416.29	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5	Venituri proprii din impozite si taxe locale	218.56	0.00	45.00	45.90	46.82	47.75	48.71	49.68	50.68	51.69	52.72	53.78	54.85	55.95	57.07	58.21	59.38	60.56	61.78
6	Total fluxuri de intrari	634.85	416.29	45.00	45.90	46.82	47.75	48.71	49.68	50.68	51.69	52.72	53.78	54.85	55.95	57.07	58.21	59.38	60.56	61.78
7	Total costuri de exploatare	0.00	0.00	14.00	14.14	14.28	14.42	14.57	14.71	14.86	15.01	15.16	15.31	15.46	15.62	15.78	15.93	16.46	16.62	16.79
8	Total cheltuieli cu investitiia	2075.41	3353.45	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
9	Total fluxuri de iesiri	2075.41	3353.45	14.00	14.14	14.28	14.42	14.57	14.71	14.86	15.01	15.16	15.31	15.46	15.62	15.78	15.93	16.46	16.62	16.79
10	Flux de numerar	-1440.56	-2937.16	31.00	31.76	32.54	33.33	34.14	34.97	35.82	36.68	37.56	38.47	39.39	40.33	41.30	42.28	42.92	43.94	44.99
11	Flux de numerar total cumulat	-1440.56	-2937.16	31.00	31.76	32.54	33.33	34.14	34.97	35.82	36.68	37.56	38.47	39.39	40.33	41.30	42.28	42.92	43.94	44.99
12	Factor de actualizare 8%	0.93	0.86	0.79	0.74	0.68	0.63	0.58	0.54	0.50	0.46	0.43	0.40	0.37	0.34	0.32	0.29	0.27	0.25	0.23
13	Costurile de exploatare actualizate	0.00	0.00	11.11	10.39	9.72	9.09	8.50	7.95	7.43	6.95	6.50	6.08	5.69	5.32	4.97	4.65	4.45	4.16	3.89
14	Veniturile obtinute din exploatare actualizate	0.00	0.00	35.72	33.74	31.86	30.09	28.42	26.84	25.35	23.94	22.61	21.36	20.17	19.05	17.99	16.99	16.05	15.16	14.31
15	Raport cost/beneficii <= 1	0.286																		

* anul I si II - anii implementarii proiectului

anul 18	anul 19	anul 20	anul 21	anul 22	anul 23	anul 24	anul 25	anul 26	anul 27	anul 28	anul 29	anul 30
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
63.01	64.27	65.56	66.87	68.20	69.57	70.96	72.38	73.83	75.30	76.81	78.35	79.91
63.01	64.27	65.56	66.87	68.20	69.57	70.96	72.38	73.83	75.30	76.81	78.35	79.91
16.96	17.13	17.69	17.87	18.05	18.23	18.41	19.03	19.34	19.65	19.96	20.28	20.98
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
16.96	17.13	17.69	17.87	18.05	18.23	18.41	19.03	19.34	19.65	19.96	20.28	20.98
46.06	47.15	47.86	49.00	50.16	51.34	52.55	53.35	54.49	55.66	56.85	58.06	58.93
46.06	47.15	47.86	49.00	50.16	51.34	52.55	53.35	54.49	55.66	56.85	58.06	58.93
0.21	0.20	0.18	0.17	0.16	0.15	0.14	0.13	0.12	0.11	0.10	0.09	0.09
3.64	3.40	3.25	3.04	2.85	2.66	2.49	2.38	2.24	2.11	1.98	1.87	1.79
13.52	12.77	12.06	11.39	10.76	10.16	9.59	9.06	8.56	8.08	7.63	7.21	6.81

Senzitivitatea proiectului la modificarea valorii investitiei : +5%

Nr. Crt	Denumire cheltuieli	VALOARE - MII RON																		
		Implementare		Perioada exploatare																
		anul I*	anul II*	anul 1	anul 2	anul 3	anul 4	anul 5	anul 6	anul 7	anul 8	anul 9	anul 10	anul 11	anul 12	anul 13	anul 14	anul 15	anul 16	anul 17
0	1	2	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19
1	Venituri proprii din impozite si taxe locale	218.56	0.00	45.00	45.90	46.82	47.75	48.71	49.68	50.68	51.69	52.72	53.78	54.85	55.95	57.07	58.21	59.38	60.56	61.78
2	TOTAL INTRARI DE NUMERAR	218.56	0.00	45.00	45.90	46.82	47.75	48.71	49.68	50.68	51.69	52.72	53.78	54.85	55.95	57.07	58.21	59.38	60.56	61.78
3	Studii, documentatii si avize	57.96	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4	Licitatie PT+CS+DDE	45.02	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5	Proiectare PT+CS+DE	106.21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6	Verificare PT+CS+DE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
7	Licitatie lucrari	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
8	Organizare de santier	17.49	26.24	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
9	Amenajare pentru protectia mediului	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
10	Executie lucrari	1819.48	3316.77	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
11	Asistenta tehnica	29.48	44.24	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
12	Consultanta	28.56	21.42	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13	Cheltuieli diverse si neprevazute			0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
14	TOTAL CHELTUIELI CU INVESTITIA	2104.21	3408.67	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
15	Materii prime si materiale	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
16	Utilitati (energie)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
17	Intretinere si reparatii	0.00	0.00	8.00	8.08	8.16	8.24	8.32	8.41	8.49	8.58	8.66	8.75	8.84	8.93	9.01	9.10	9.56	9.66	9.75
18	Salarii si asigurari sociale	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
19	Taxe si impozite	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
20	Rate plus dobanzi la credite pe termen mediu si lung	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
21	Alte cheltuieli operationale	0.00	0.00	6.00	6.06	6.12	6.18	6.24	6.31	6.37	6.43	6.50	6.56	6.63	6.69	6.76	6.83	6.90	6.97	7.04
22	TOTAL COSTURI DE EXPLOATARE A INVESTITIEI	0.00	0.00	14.00	14.14	14.28	14.42	14.57	14.71	14.86	15.01	15.16	15.31	15.46	15.62	15.78	15.93	16.46	16.62	16.79
23	TOTAL IESIRI DE NUMERAR	2104.21	3408.67	14.00	14.14	14.28	14.42	14.57	14.71	14.86	15.01	15.16	15.31	15.46	15.62	15.78	15.93	16.46	16.62	16.79
24	Valoarea reziduala a investitie	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
25	Flux de numerar net	-1885.65	-3408.67	31.00	31.76	32.54	33.33	34.14	34.97	35.82	36.68	37.56	38.47	39.39	40.33	41.30	42.28	42.92	43.94	44.99
26	Rata de actualizare 8%	0.926	0.926	0.857	0.794	0.735	0.681	0.630	0.583	0.540	0.500	0.463	0.429	0.397	0.368	0.340	0.315	0.292	0.270	0.250
27	Flux de numerar actualizat	-1745.97	-3156.17	26.58	25.21	23.92	22.68	21.51	20.40	19.35	18.35	17.40	16.50	15.64	14.83	14.06	13.33	12.53	11.88	11.26
28	Valoarea actualizata neta (VAN) < 0																-4495315.69			
29	Rata internă de rentabilitate a investitiei (RIR) < 8%																1.30%			

[illegible]

Senzitivitatea proiectului la modificarea valorii investitiei : -5%

[illegible]

[illegible]

Senzitivitatea proiectului la modificarea valorii investitiei : +10%

[illegible]

anul 18	anul 19	anul 20	anul 21	anul 22	anul 23	anul 24	anul 25	anul 26	anul 27	anul 28	anul 29	anul 30
20	21	22	23	24	25	26	27	28	29	30	31	32
63.01	64.27	65.56	66.87	68.20	69.57	70.96	72.38	73.83	75.30	76.81	78.35	79.91
63.01	64.27	65.56	66.87	68.20	69.57	70.96	72.38	73.83	75.30	76.81	78.35	79.91
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
9.85	9.95	10.45	10.55	10.66	10.76	10.87	11.41	11.64	11.87	12.11	12.35	12.97
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
7.11	7.18	7.25	7.32	7.39	7.47	7.54	7.62	7.69	7.77	7.85	7.93	8.01
16.96	17.13	17.69	17.87	18.05	18.23	18.41	19.03	19.34	19.65	19.96	20.28	20.98
16.96	17.13	17.69	17.87	18.05	18.23	18.41	19.03	19.34	19.65	19.96	20.28	20.98
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
46.06	47.15	47.86	49.00	50.16	51.34	52.55	53.35	54.49	55.66	56.85	58.06	58.93
0.232	0.215	0.199	0.184	0.170	0.158	0.146	0.135	0.125	0.116	0.107	0.099	0.092
10.67	10.12	9.51	9.01	8.54	8.10	7.67	7.21	6.82	6.45	6.10	5.77	5.42

Senzitivitatea proiectului la modificarea valorii investiției : -10%

[illegible]

[illegible]