

Anexo 15 Análisis de sensibilidades

Costos Variables aumentan 10%

AÑO	0	1	2	3	4	5	6	7
Vtas.		9,044,570	9,590,739	10,181,346	10,820,650	11,513,347	12,264,614	13,387,112
ctos. Fijos		2,698,935	2,733,497	2,765,992	2,795,942	2,822,797	2,845,934	2,864,642
Ctos. Variables		2,645,845	2,873,886	3,124,429	3,399,809	3,702,606	4,035,671	4,452,804
Depreciación		280,888	280,888	280,888	280,888	280,888	280,888	280,888
Ut. Operación		3,418,902	3,702,468	4,010,037	4,344,011	4,707,056	5,102,122	5,788,778
Gtos de Administración		1,350,006	1,394,443	1,440,412	1,487,967	1,537,162	1,588,055	1,640,704
UAII		2,068,896	2,308,026	2,569,625	2,856,045	3,169,894	3,514,066	4,148,074
Intereses		592,644	557,056	516,994	471,896	421,129	363,980	299,647
Ut. Bruta		1,476,252	1,750,970	2,052,631	2,384,148	2,748,765	3,150,086	3,848,427
Impuestos		560,976	665,369	780,000	905,976	1,044,531	1,197,033	1,462,402
Ut. Neta		915,276	966,241	1,178,958	1,413,093	1,671,001	1,955,304	2,438,082
FEO		1,196,164	1,247,129	1,459,846	1,693,981	1,951,889	2,236,192	2,718,970
CTN	-200,000 -	1,156,686 -	81,925 -	88,591 -	95,896 -	103,904 -	112,690	1,839,692
Gtos. Capital	-7,057,180							2,474,999
FEA	-7,257,180	39,479	1,165,204	1,371,255	1,598,086	1,847,984	2,123,501	7,033,661

VPN \$560,591.18
TIR 15%

Ventas Disminuyen en un 10%

AÑO	0	1	2	3	4	5	6	7
Vtas.		8,140,113	8,631,665	9,163,212	9,738,585	10,362,012	11,038,153	12,048,401
ctos. Fijos		2,698,935	2,733,497	2,765,992	2,795,942	2,822,797	2,845,934	2,864,642
Ctos. Variables		2,405,314	2,612,624	2,840,390	3,090,736	3,366,005	3,668,792	4,048,004
Depreciación		280,888	280,888	280,888	280,888	280,888	280,888	280,888
Ut. Operación		2,754,976	3,004,657	3,275,941	3,571,020	3,892,322	4,242,539	4,854,867
Gtos de Administración		1,350,006	1,394,443	1,440,412	1,487,967	1,537,162	1,588,055	1,640,704
UAII		1,404,970	1,610,214	1,835,529	2,083,053	2,355,160	2,654,484	3,214,163
Intereses		592,644	557,056	516,994	471,896	421,129	363,980	299,647
Ut. Bruta		812,326	1,053,158	1,318,535	1,611,157	1,934,030	2,290,504	2,914,516
Impuestos		308,684	400,200	501,043	612,240	734,932	870,391	1,107,516
Ut. Neta		503,642	652,958	817,492	998,917	1,199,099	1,420,112	1,807,000
FEO		784,530	933,846	1,098,380	1,279,805	1,479,987	1,701,000	2,087,888
CTN	-200,000 -	1,021,017 -	73,733 -	79,732 -	86,306 -	93,514 -	101,421	1,655,723
Gtos. Capital	-7,057,180							2,474,999
FEA	-7,257,180 -	236,487	860,113	1,018,648	1,193,499	1,386,473	1,599,579	6,218,609

VPN **-\$1,053,787.76**
TIR 9%

Continuación Anexo 15

Precio de Venta aumento 10%

ANO	0	1	2	3	4	5	6	7
Vtas.		9,949,027	10,549,813	11,199,481	11,902,715	12,664,681	13,491,076	14,725,823
ctos. Fijos		2,698,935	2,733,497	2,765,992	2,795,942	2,822,797	2,845,934	2,864,642
Ctos. Variables		2,405,314	2,612,624	2,840,390	3,090,736	3,366,005	3,668,792	4,048,004
Depreciación		280,888	280,888	280,888	280,888	280,888	280,888	280,888
Ut. Operación		4,563,891	4,922,805	5,312,210	5,735,150	6,194,991	6,695,462	7,532,290
Gtos de Administración		1,350,006	1,394,443	1,440,412	1,487,967	1,537,162	1,588,055	1,640,704
UAII		3,213,884	3,528,362	3,871,799	4,247,183	4,657,829	5,107,407	5,891,585
Intereses		592,644	557,056	516,994	471,896	421,129	363,980	299,647
Ut. Bruta		2,621,240	2,971,306	3,354,804	3,775,287	4,236,700	4,743,427	5,591,939
Impuestos		996,071	1,129,096	1,274,826	1,434,609	1,609,946	1,802,502	2,124,937
Ut. Neta		1,625,169	1,842,210	2,079,979	2,340,678	2,626,754	2,940,925	3,467,002
FEO		1,906,057	2,123,098	2,360,867	2,621,566	2,907,642	3,221,813	3,747,890
CTN	-200,000 -	1,292,354 -	90,118 -	97,450 -	105,485 -	114,295 -	123,959	2,023,661
Gtos. Capital	-7,057,180							2,474,999
FEA	-7,257,180	613,703	2,032,980	2,263,417	2,516,081	2,793,347	3,097,853	8,246,550

VPN \$3,981,609.87
TIR 26%

Ventas disminuyen 5%

AÑO	0	1	2	3	4	5	6	7
Vtas.		7,733,108	8,200,082	8,705,051	9,251,656	9,843,911	10,486,245	11,445,981
ctos. Fijos		2,698,935	2,733,497	2,765,992	2,795,942	2,822,797	2,845,934	2,864,642
Ctos. Variables		2,405,314	2,612,624	2,840,390	3,090,736	3,366,005	3,668,792	4,048,004
Depreciación		280,888	280,888	280,888	280,888	280,888	280,888	280,888
Ut. Operación		2,347,971	2,573,074	2,817,780	3,084,091	3,374,221	3,690,632	4,252,447
Gtos de Administración		1,350,006	1,394,443	1,440,412	1,487,967	1,537,162	1,588,055	1,640,704
UAII		997,965	1,178,631	1,377,369	1,596,124	1,837,059	2,102,576	2,611,743
Intereses		592,644	557,056	516,994	471,896	421,129	363,980	299,647
Ut. Bruta		405,321	621,575	860,374	1,124,228	1,415,930	1,738,596	2,312,096
Impuestos		154,022	236,199	326,942	427,206	538,053	660,667	878,596
Ut. Neta		251,299	385,377	533,432	697,021	877,876	1,077,930	1,433,500
FEO		532,187	666,265	814,320	977,909	1,158,764	1,358,818	1,714,388
CTN	-200,000 -	959,966 -	70,046 -	75,745 -	81,991 -	88,838 -	96,350	1,572,937
Gtos. Capital	-7,057,180							2,474,999
FEA	-7,257,180 -	427,779	596,218	738,575	895,918	1,069,926	1,262,468	5,762,323

VPN -\$2,186,752.23
TIR 5.31%

Continuación Anexo 15

Ventas disminuyen 1%

AÑO	0	1	2	3	4	5	6	7
Vtas.		8,058,712	8,545,349	9,071,580	9,641,199	10,258,392	10,927,771	11,927,917
ctos. Fijos		2,698,935	2,733,497	2,765,992	2,795,942	2,822,797	2,845,934	2,864,642
Ctos. Variables		2,405,314	2,612,624	2,840,390	3,090,736	3,366,005	3,668,792	4,048,004
Depreciación		280,888	280,888	280,888	280,888	280,888	280,888	280,888
Ut. Operación		2,673,575	2,918,340	3,184,309	3,473,634	3,788,702	4,132,158	4,734,383
Gtos de Administración		1,350,006	1,394,443	1,440,412	1,487,967	1,537,162	1,588,055	1,640,704
UAII		1,323,569	1,523,898	1,743,897	1,985,667	2,251,539	2,544,102	3,093,679
Intereses		592,644	557,056	516,994	471,896	421,129	363,980	299,647
Ut. Bruta		730,925	966,842	1,226,903	1,513,771	1,830,410	2,180,122	2,794,032
Impuestos		277,752	367,400	466,223	575,233	695,556	828,446	1,061,732
Ut. Neta		453,174	599,442	760,680	938,538	1,134,854	1,351,676	1,732,300
FEO		734,062	880,330	1,041,568	1,219,426	1,415,742	1,632,564	2,013,188
CTN	-200,000 -	1,008,807 -	72,996 -	78,935 -	85,443 -	92,579 -	100,407	1,639,166
Gtos. Capital	-7,057,180							2,474,999
FEA	-7,257,180 -	274,745	807,334	962,633	1,133,983	1,323,164	1,532,157	6,127,352

VPN **-\$1,280,380.66**
TIR 9%