

Ingresos

ANOS	1	2	3	4	5	6	7	8	9	10
Duración promedio llamada (minutos)	25	25	25	30	30	30	30	35	35	35
Llamadas en un mes	3	4	5	5	5	6	6	6	6	6
Cantidad de empresas	100	150	200	250	300	300	300	350	350	350
Minutos empresas	90,000	180,000	300,000	450,000	540,000	648,000	648,000	882,000	882,000	882,000

ANOS	1	2	3	4	5	6	7	8	9	10
Duración promedio llamada (minutos)	8	10	10	10	10	10	10	10	10	10
Llamadas en un mes	2	2	2	2	2	3	3	4	4	4
Cantidad de turistas	700	750	900	1000	1000	1000	1000	1000	1000	1000
Minutos turistas	134,400	180,000	216,000	240,000	240,000	360,000	360,000	480,000	480,000	480,000

	1	2	3	4	5	6	7	8	9	10
TOTAL INGRESOS	280,971,429	450,756,303	646,084,034	863,949,580	976,638,655	1,346,823,529	1,346,823,529	1,819,815,126	1,819,815,126	1,819,815,126

C. Fijos

ANOS		1	2	3	4	5	6	7	8	9	10
Central telefónica Panasonic		8,380,080	8,631,482	8,890,427	9,157,140	9,431,854	9,714,809	10,006,254	10,306,441	10,615,635	10,934,104
Arriendo oficina		1,481,643	1,526,092	1,571,875	1,619,031	1,667,602	1,717,630	1,769,159	1,822,234	1,876,901	1,933,208
Gastos comunes		2,760,000	2,760,000	2,760,000	2,760,000	2,760,000	2,760,000	2,760,000	2,760,000	2,760,000	2,760,000
Plan celulares		24,000,000	24,000,000	24,000,000	24,000,000	24,000,000	24,000,000	24,000,000	24,000,000	24,000,000	24,000,000
Plan minutos		3,584,400	3,691,932	3,802,690	3,916,771	4,034,274	4,155,302	4,279,961	4,408,360	4,540,611	4,676,829
Publicidad		17,500,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000
SUELDOS											
GERENTE GENERAL	1	12,000,000	12,000,000	12,000,000	12,000,000	12,000,000	12,000,000	12,000,000	12,000,000	12,000,000	12,000,000
Asistente de gerencia	1	4,200,000	4,200,000	4,200,000	4,200,000	4,200,000	4,200,000	4,200,000	4,200,000	4,200,000	4,200,000
GERENTE DE OPERACIONES	1	8,400,000	8,400,000	8,400,000	8,400,000	8,400,000	8,400,000	8,400,000	8,400,000	8,400,000	8,400,000
Controlador de intérpretes	6	8,640,000	8,640,000	8,640,000	8,640,000	8,640,000	8,640,000	8,640,000	8,640,000	8,640,000	8,640,000
Operadoras	8	24,000,000	24,000,000	24,000,000	24,000,000	24,000,000	24,000,000	24,000,000	24,000,000	24,000,000	24,000,000
Analista de calidad de servicio	1	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000
Administrador de intérpretes	1	4,200,000	4,200,000	4,200,000	4,200,000	4,200,000	4,200,000	4,200,000	4,200,000	4,200,000	4,200,000
Encargado de gestión de reclamos	1	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000
GERENTE DE MARKETING Y VENTAS	1	8,400,000	8,400,000	8,400,000	8,400,000	8,400,000	8,400,000	8,400,000	8,400,000	8,400,000	8,400,000
Supervisor de equipo de difusión	1	4,800,000	4,800,000	4,800,000	4,800,000	4,800,000	4,800,000	4,800,000	4,800,000	4,800,000	4,800,000
Equipo de difusión	2	7,200,000	7,200,000	7,200,000	7,200,000	7,200,000	7,200,000	7,200,000	7,200,000	7,200,000	7,200,000
Analista de mercado	1	4,800,000	4,800,000	4,800,000	4,800,000	4,800,000	4,800,000	4,800,000	4,800,000	4,800,000	4,800,000
GERENTE DE RECURSOS HUMANOS	1	8,400,000	8,400,000	8,400,000	8,400,000	8,400,000	8,400,000	8,400,000	8,400,000	8,400,000	8,400,000
Encargado de contrato de personal y pagos	1	3,600,000	3,600,000	3,600,000	3,600,000	3,600,000	3,600,000	3,600,000	3,600,000	3,600,000	3,600,000
GERENTE DE FINANZAS	1	8,400,000	8,400,000	8,400,000	8,400,000	8,400,000	8,400,000	8,400,000	8,400,000	8,400,000	8,400,000
Abogado	1	1,800,000	1,800,000	1,800,000	1,800,000	1,800,000	1,800,000	1,800,000	1,800,000	1,800,000	1,800,000
Contador	1	960,000	960,000	960,000	960,000	960,000	960,000	960,000	960,000	960,000	960,000
TOTAL COSTOS FIJOS		172,906,123	170,809,507	171,224,992	171,652,942	172,093,730	172,547,742	173,015,374	173,497,035	173,993,146	174,504,141

C. Variables

	1	2	3	4	5	6	7	8	9	10
Carrier	70,242,857	112,689,076	161,521,008	215,987,395	244,159,664	336,705,882	336,705,882	454,953,782	454,953,782	454,953,782
Intérpretes	56,100,000	90,000,000	129,000,000	172,500,000	195,000,000	252,000,000	252,000,000	340,500,000	340,500,000	340,500,000
TOTAL COSTOS VARIABLES	126,342,857	202,689,076	290,521,008	388,487,395	439,159,664	588,705,882	588,705,882	795,453,782	795,453,782	795,453,782

Inversión

Marketing 1er año	17,500,000
Notebooks	6,800,000
Muebles	5,000,000
Multifuncional	1,300,000
Capital de trabajo	49,874,830

TOTAL INVERSION	80,474,830
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Préstamo

	0	1	2	3	4	5	6	7	Total
Saldo	56,332,381	56,332,381	49,563,863	41,915,438	33,272,718	23,506,444	12,470,555	0	
Cuota			14,091,727	14,091,727	14,091,727	14,091,727	14,091,727	14,091,727	84,550,363
Amortización			6,768,518	7,648,425	8,642,720	9,766,274	11,035,889	12,470,555	56,332,381
Interés		7,323,210	7,323,210	6,443,302	5,449,007	4,325,453	3,055,838	1,621,172	35,541,192

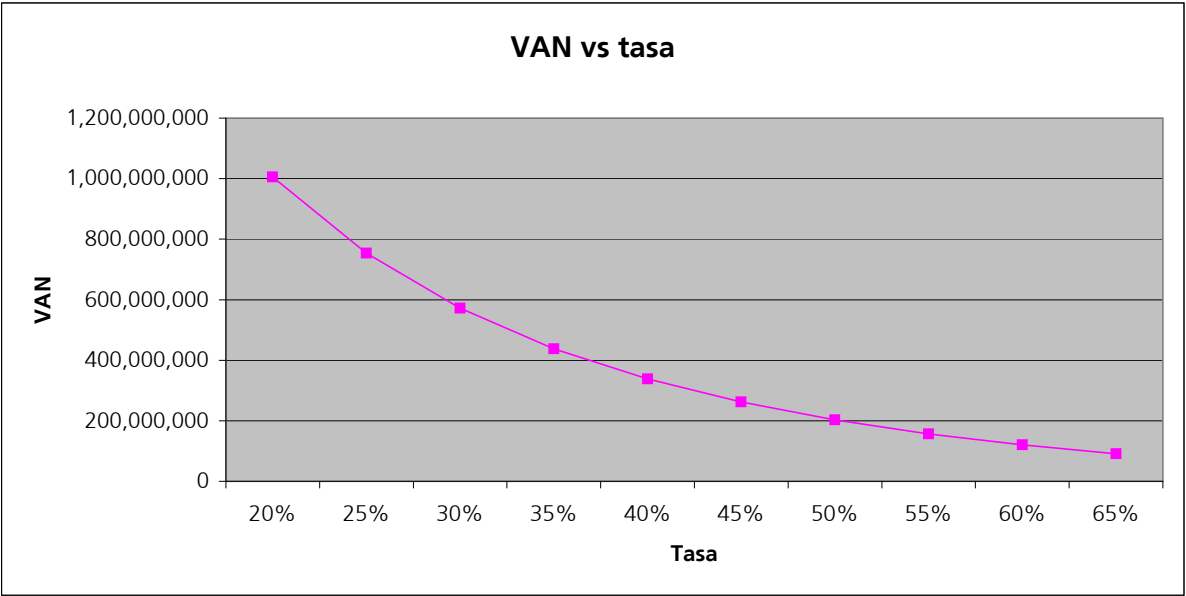
Depreciación

	1	2	3	4	5	6	7	8	9	10
Notebooks (6)	1,133,333	1,133,333	1,133,333	1,133,333	1,133,333	1,133,333				
Muebles (7)	714,286	714,286	714,286	714,286	714,286	714,286	714,286			
Multifuncional (6)	216,667	216,667	216,667	216,667	216,667	216,667				
TOTAL DEPRECIACION	2,064,286	2,064,286	2,064,286	2,064,286	2,064,286	2,064,286	714,286	0	0	0

	0	1	2	3	4	5	6	7	8	9	10
Ingresos		280,971,429	450,756,303	646,084,034	863,949,580	976,638,655	1,346,823,529	1,346,823,529	1,819,815,126	1,819,815,126	1,819,815,126
Costos fijos		-172,906,123	-170,809,507	-171,224,992	-171,652,942	-172,093,730	-172,547,742	-173,015,374	-173,497,035	-173,993,146	-174,504,141
Costos variables		-126,342,857	-202,689,076	-290,521,008	-388,487,395	-439,159,664	-588,705,882	-588,705,882	-795,453,782	-795,453,782	-795,453,782
Interés											
Depreciación		-2,064,286	-2,064,286	-2,064,286	-2,064,286	-2,064,286	-2,064,286	-714,286	0	0	0
Pérdida ejercicio anterior			-20,341,837								
Ganancia/Pérdida de Capital											0
UAI		-20,341,837	54,851,597	182,273,747	301,744,957	363,320,976	583,505,619	584,387,987	850,864,309	850,368,198	849,857,204
Impuesto (17%)		0	-9,324,771	-30,986,537	-51,296,643	-61,764,566	-99,195,955	-99,345,958	-144,646,933	-144,562,594	-144,475,725
UDI		-20,341,837	45,526,825	151,287,210	250,448,315	301,556,410	484,309,664	485,042,029	706,217,377	705,805,604	705,381,479
Depreciación		2,064,286	2,064,286	2,064,286	2,064,286	2,064,286	2,064,286	714,286	0	0	0
Pérdida ejercicio anterior		0	20,341,837	0	0	0	0	0	0	0	0
Ganancia/Pérdida de Capital		0	0	0	0	0	0	0	0	0	0
Flujo de Caja Operacional		-18,277,552	67,932,949	153,351,496	252,512,600	303,620,696	486,373,950	485,756,315	706,217,377	705,805,604	705,381,479
Capital de trabajo	-49,874,830	0	0	0	0	0	0	0	0	0	0
Recuperación Capital de trabajo											49,874,830
Amortización											
Valor residual											0
Inversión	-30,600,000	0	0	0	0	0	0	0	0	0	0
Préstamo											
Flujo de Caja de Capitales	-80,474,830	0	0	0	0	0	0	0	0	0	49,874,830
FLUJO DE CAJA NETO	-80,474,830	-18,277,552	67,932,949	153,351,496	252,512,600	303,620,696	486,373,950	485,756,315	706,217,377	705,805,604	755,256,309

VAN	894,395,899
TIR	93%
PRC	3 años

20%	25%	30%	35%	40%	45%	50%	55%	60%	65%
1,005,470,823	753,496,536	571,743,697	438,076,559	338,001,855	261,833,642	202,974,146	156,848,607	120,231,953	90,815,087



	0	1	2	3	4	5	6	7	8	9	10
Ingresos		280,971,429	450,756,303	646,084,034	863,949,580	976,638,655	1,346,823,529	1,346,823,529	1,819,815,126	1,819,815,126	1,819,815,126
Costos fijos		-172,906,123	-170,809,507	-171,224,992	-171,652,942	-172,093,730	-172,547,742	-173,015,374	-173,497,035	-173,993,146	-174,504,141
Costos variables		-126,342,857	-202,689,076	-290,521,008	-388,487,395	-439,159,664	-588,705,882	-588,705,882	-795,453,782	-795,453,782	-795,453,782
Interés		-7,323,210	-7,323,210	-6,443,302	-5,449,007	-4,325,453	-3,055,838	-1,621,172	0	0	0
Depreciación		-2,064,286	-2,064,286	-2,064,286	-2,064,286	-2,064,286	-2,064,286	-714,286	0	0	0
Pérdida ejercicio anterior			-27,665,047								
Ganancia/Pérdida de Capital											0
UAI		-27,665,047	40,205,178	175,830,445	296,295,950	358,995,522	580,449,782	582,766,815	850,864,309	850,368,198	849,857,204
Impuesto (17%)		0	-6,834,880	-29,891,176	-50,370,312	-61,029,239	-98,676,463	-99,070,359	-144,646,933	-144,562,594	-144,475,725
UDI		-27,665,047	33,370,298	145,939,270	245,925,639	297,966,284	481,773,319	483,696,456	706,217,377	705,805,604	705,381,479
Depreciación		2,064,286	2,064,286	2,064,286	2,064,286	2,064,286	2,064,286	714,286	0	0	0
Pérdida ejercicio anterior		0	27,665,047	0	0	0	0	0	0	0	0
Ganancia/Pérdida de Capital		0	0	0	0	0	0	0	0	0	0
Flujo de Caja Operacional		-25,600,761	63,099,630	148,003,555	247,989,925	300,030,569	483,837,604	484,410,742	706,217,377	705,805,604	705,381,479
Capital de trabajo	-49,874,830	0	0	0	0	0	0	0	0	0	0
Recuperación Capital de trabajo											49,874,830
Amortización		0	-6,768,518	-7,648,425	-8,642,720	-9,766,274	-11,035,889	-12,470,555	0	0	0
Valor residual											0
Inversión	-30,600,000	0	0	0	0	0	0	0	0	0	0
Préstamo	56,332,381										
Flujo de Caja de Capitales	-24,142,449	0	-6,768,518	-7,648,425	-8,642,720	-9,766,274	-11,035,889	-12,470,555	0	0	49,874,830
FLUJO DE CAJA NETO	-24,142,449	-25,600,761	56,331,113	140,355,130	239,347,204	290,264,296	472,801,715	471,940,187	706,217,377	705,805,604	755,256,309

VAN	911,338,225
TIR	141%
PRC	3 años

20%	25%	30%	35%	40%	45%	50%	55%	60%	65%
1,020,004,822	773,666,532	596,441,835	466,461,136	369,424,115	295,786,862	239,057,648	194,741,943	159,676,115	131,598,668

