

Chapitre 3 : L'évaluation par la méthode des comparables  
Corrigé des Exercices

Exercice 1

EIFPAGE est un groupe français, leader dans le domaine de la construction. On lui doit le Viaduc de Millau. Son cours au 10 février 2017 est de 94,5 €. Un échantillon composé de Vinci et de Ciments Française est constitué.

	EIFPAGE	VINCI	CIMENTS
Cours au 10 février 2017	94,5	113,8	77
Endettement net 2016 (en M€)	81	9339	1295
REX 2016 (en M€)	285	709	533
BPA 2017	8,19	9,29	8,43
Nombre d'actions (en M€)	29,562	84,230	38,165

- Quelle est la valeur du titre selon les multiples du PER et du REX ?

Corrigé :

	Eiffage	Vinci	Ciments
Cours 10-02-05	94,50	113,80	77,00
Endet. Net 2004e M€	81	9 339	1 295
CA 2004e M€	7 697	17 456	3 049
REX 2004e M€	285	709	533
BPA 2005e	8,19	9,29	8,43
Nbre d'actions (.000)	29 562	84 230	38 165
Capitalisation boursière		9 585	2 939
Endettement		9 339	1 295
VGE		18 924	4 234
VGE/REX		26,69	7,94
PER		12,25	9,13

# Analyse 300 Ma Thodes 250 Exercices Corrige S

**Xavier Merlin**



### **Analyse 300 Mathodes 250 Exercices Corrigés :**

Methodix analyse Xavier Merlin, 1994-01-01 Fort de son expérience personnelle de préparateur l'auteur propose ici un manuel qui change radicalement des ouvrages de cours magistraux et des compilations interminables d'exercices dont disposaient jusqu'alors les élèves de classes préparatoires scientifiques ou commerciales et les étudiants du premier cycle. Methodix se veut résolument efficace donc nécessairement concis mais complet. Chaque chapitre se compose de trois rubriques : les mathodes regroupées autour d'un thème visible grille de résolution d'exercices d'oral ou de problèmes de concours. Au total près de 300 mathodes pour venir bout de l'analyse des astuces, erreurs et rapports de concours parce qu'il vaut mieux être averti. Les exercices 250 extraits de planches d'oral ou de problèmes de concours ont été choisis pour faire un tour complet de l'analyse au programme avec un corrigé mathodique et détaillé.

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