

Understanding these characteristics would definitely benefit our appreciating and learning from each other's culture.

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MANAGEMENT OF THE FORMATION AND USE OF PROFITS OF THE ENTERPRISE

One of the most important factors in the profit of a pharmaceutical company is the internal state of the country's economy, namely fluctuations of the exchange rate in the Ukrainian market. Today, the exchange rate is an integral part of the economy. This indicates that the company is forced to conduct settlements in foreign currency. Therefore, the sharp increase in the exchange rate, the company may suffer high losses. This is due to the fact that the manufacturer along with the increase in production costs, has no ability to sharply increase the market value of goods or services. It is for this reason that the manufacturer is forced to either raise prices for his product or suffer losses. Therefore, very often in a crisis state of the country's economy, most enterprises require sanitation interference in the work of the enterprise.

Another problem of the modern pharmaceutical market is the introduction of a new law on VAT on medicines. This introduction regulates the Law of Ukraine "On Prevention of Financial Crisis and Creation of Preconditions for Economic Growth in Ukraine" published in

the official edition of "Voice of Ukraine" of March 31, 2014. The VAT rate for medicines and medical products came into force on April 1 of this year. "7 % for operations on the supply of medicines authorized for production and use in Ukraine and included in the State Register of medicines (including pharmacy establishments), as well as for the supply of medical products according to the list approved by the Cabinet of Ministers of Ukraine."

That is, VAT is charged on the entire supply chain. For example, the price of a manufacturer on a medicinal product is UAH X, to which he adds 7% of the VAT rate - this is the amount of tax that the producer adds to the price of the goods. At the moment when the distributor purchases a medicinal product, a tax liability is incurred by the manufacturer (in the amount of 7% of the VAT charged in the price of the drug).

The distributor, when setting the price, uses the price of the manufacturer in the amount of X (excluding VAT), adds a margin of n. The distributor will add 7% VAT to the base price thus established. At the moment of sale of the pharmacy pharmacy, the distributor also has a tax liability. The pharmacy establishes a retail margin on the drug based on the base price of the distributor (X + n). By the price that has been formed in this way, he adds 7% VAT at the time of the sale of the goods.

For example, the manufacturer placed a distributor in the amount of 107 hryvnias. (including VAT). The price of the drug has already been tax credit (incoming VAT), which is 7 UAH. This amount is indicated in the tax invoice. The cost of goods without VAT is 100 UAH. The distributor forms his price for further sale of the pharmacy's product. For this he makes a markup on the product, which is, say, 10%. The sales price without VAT is $100 + 10 = 110$ UAH. Now you need to count 7% on this price. The price of sales with VAT is $110 + 7,7 = 117,7$ UAH. A similar operation is carried out by a pharmacy institution: it establishes a retail margin on the product based on its base price. Assume that the margin is 10%. The sales price without VAT is $110 + 11 = 121$ UAH. The price of sales with VAT is $121 + 8.47 = 129.47$ UAH.

This suggests that in pharmacies, drug prices have risen by at least 10% in one day. And this will lead to a reduction in purchasing power, which will affect the overall profit of the farm. business Such sanctions are not justified, and they should be abolished, because medicines are a necessity

group. The normalization of the work of any pharmacological company will result in the stabilization of the exchange rate, and the abolition of the law on VAT on medicines.

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DEVELOPMENTS IN UKRAINE'S BANKING SYSTEM

After a heavy recession brought on by the military conflict with Russia, Ukraine's economy and banking system now appear to be firmly on the mend. Indeed, things have improved to such an extent that by the end of May, Moody's had revised its outlook for Ukrainian banking from negative to stable. The ratings agency has attributed much of the improved outlook to a growth in confidence in the country's currency on the back of significantly improved inflation expectations, which in turn is expected to boost the solvency of its lenders.

It has been a remarkable achievement, given that only just over a year ago inflation was recorded at more than 60 percent; today it is in the single digits. Much of the stabilisation has been thanks to the Ukraine central bank's decision to float its currency, the hryvnia, early last year. Efforts to prop up the hryvnia had resulted in the bank's foreign currency and gold reserves hitting a 10-year low of less than \$7 billion — not even enough to cover five weeks of imports. With financial assistance from the IMF (International Monetary Fund) following the floatation, as well as the imposition of capital controls, the central bank was able to steady the hryvnia and has even managed to purchase dollars to replenish its reserves.