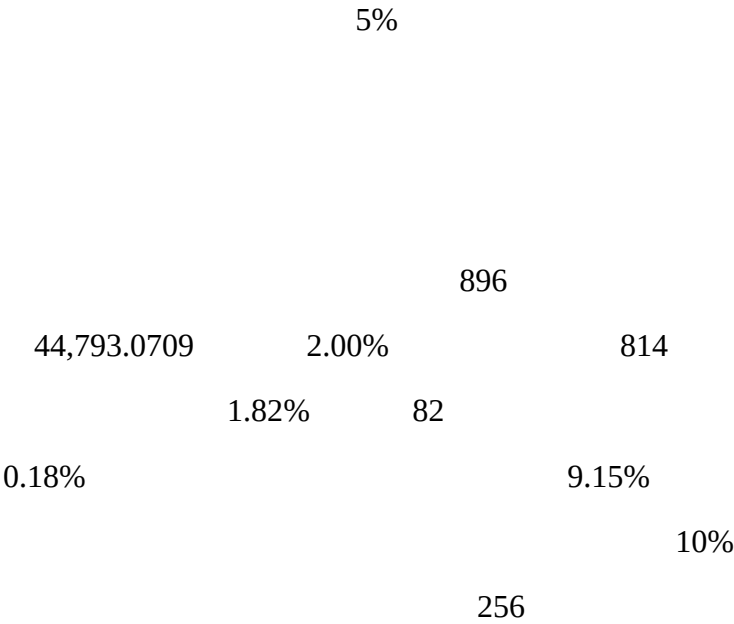






6.91 /

1		1	13.81
50%	6.91		
2		20	13.76
50%	6.88		

48

12

50% 50%

12

--	--	--

	2018 1.5
	2019 1.6

1	2018
	2018 1.5
	2019 1.6

2	2019
	2019 1.6
	2020 1.8

[illegible]

1

2

256

1

2

3

5%

12

12

1 12

2 12

3 12

4

5

6

1

10

2

5

A

896

44,793.0709 2.00% 814

1.82% 82

0.18% 9.15%

10%

1

48

2

60

60

1

30

30

1

2

10

3

2

4

3

12

12

50% 50%

12

1

2

25%

3

6

6

4

1

6.91

1		1	
50%			
2		20	60
120		50%	
1			
1			
2			
3	36		
4			
5			
1	12		
2	12		
3	12		
4			
5			
6			
2			

1

	2018 1.5
	2019 1.6

1 2018

	2018 1.5
	2019 1.6

2 2019

	2019 1.6
	2020 1.8

2

2018

3

1

$$\begin{array}{c} 1 \\ Q \quad Q_0 \times \quad 1 \quad n \\ \quad Q_0 \quad n \end{array}$$

$$\begin{array}{c} Q \\ 2 \\ Q \quad Q_0 \times P_1 \times \quad 1 \quad n \quad / \quad P_1 \quad P_2 \times n \\ \quad Q_0 \quad P_1 \quad P_2 \\ \quad n \quad Q \end{array}$$

$$\begin{array}{c} 3 \\ Q \quad Q_0 \times n \end{array}$$

Q_0 n 1
 n Q
 4

2

1
 P P_0 1 n

P_0 n
 P

2
 P P_0 P_1 P_2 n $[P_1$ 1 n $]$

P_0 P_1 P_2
 n P

3
 P P_0 n

P_0 n P

4
 P P_0-V

P_0 V P

5

3

11

1

1

2

2

1

2

3

36

4

5

3

/

4

1

2

3

1

2

3

4

$$= 1 +$$

360

1

$$\begin{aligned} &1 \\ P &= P_0 / (1 + r)^n \\ &P \end{aligned}$$

P_0

$$\begin{aligned} &2 \\ P &= P_0 / n \\ &P \\ &n \\ &3 \end{aligned}$$

$$1 \qquad n$$

P_0

$$P = P_0 \times (P_1 + P_2 \times n) \div [P_1 \times (1 + n)]$$

$$\frac{P}{P_1} = \frac{P_0}{P_1} \times \frac{P_1 + P_2 \times n}{1 + n}$$

4

5

$$P = P_0 - V$$

$$\frac{P}{V} = \frac{P_0}{P_1} \times \frac{1}{2}$$

$$\frac{1}{Q} = \frac{Q_0}{Q_0} \times \frac{1}{n}$$

$$\frac{Q}{Q_0} = \frac{Q_0}{Q_0} \times \frac{n}{1}$$

$$\frac{n}{Q} = \frac{Q_0}{Q_0} \times \frac{P_1}{P_2} \times \frac{(1 - n)}{(P_1 - P_2 - n)}$$

4

3 /

1

2

4

2018

1

2

3

/

4

5

6

7

8

9

2018

10

11

12

2018 4 16