

“ ”

1

2

3

2015 1 21

2016 1 4

4

86

405

29

64.5

5

15.16 /

21.25 /

6

12

30% 40% 30%

7

1

	2013	2014	30%	20%
	2013	2015	65%	20%
	2013	2016	110%	20%

2

	2013	2015	65%	20%
	2013	2016	110%	20%
	2013	2017	160%	20%

2015 1 21

2015 1 21

2015 1 21

86 405

2016 1 4

2016 1 4 29 64.5

21.25

“ ”

2016 4 7

10,500

2018 8 22

8,775

8,775

9.46 /

2016 1 4

15,000

21.25 /

2016 6 2

2015

486,704,500

10 6

10 5

22,500

2017 1 23

28

28.8

6,750

15,750

2017 5 10

2016

730,025,250 10 5

10 3

20,475

2018 2 6

28

37.44

11,700

8,775

8,775

2018 5 15

2017

949,032,825

10

7.5

$P = P_0 / (1 + n)$

P

P_0

n

$P = P_0 - V$

P_0

V

P

$P = 1$

9.46 /

949,032,825

949,024,050

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			+ -		
	14,497,669	1.5276%	-8,775	14,488,894	1.5267%
02	374,400	0.0395%	-8,775	365,625	0.0385%
04	14,123,269	1.4882%	0	14,123,269	1.4882%
	934,535,156	98.4724%	0	934,535,156	98.4733%
	949,032,825	100.0000%	-8,775	949,024,050	100.0000%

8,775

8,775

1

2

3

2018

4

2018 8 23