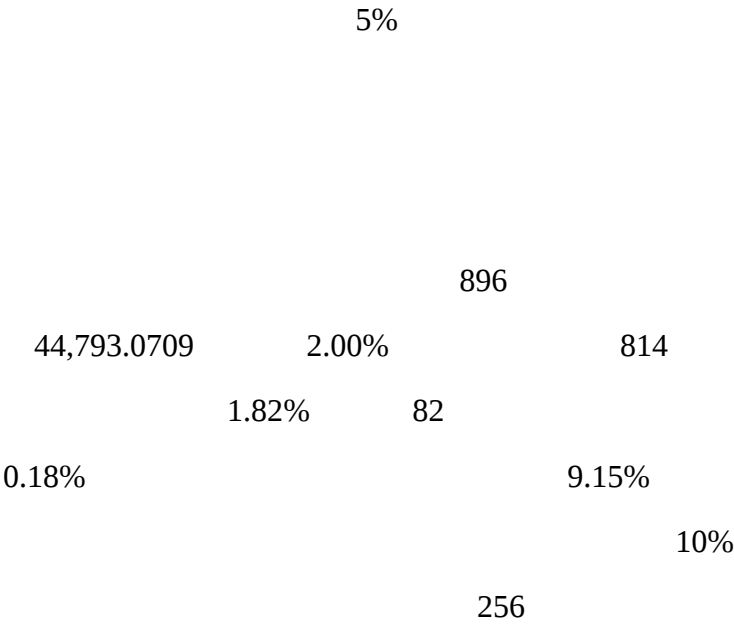






6.91 /

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

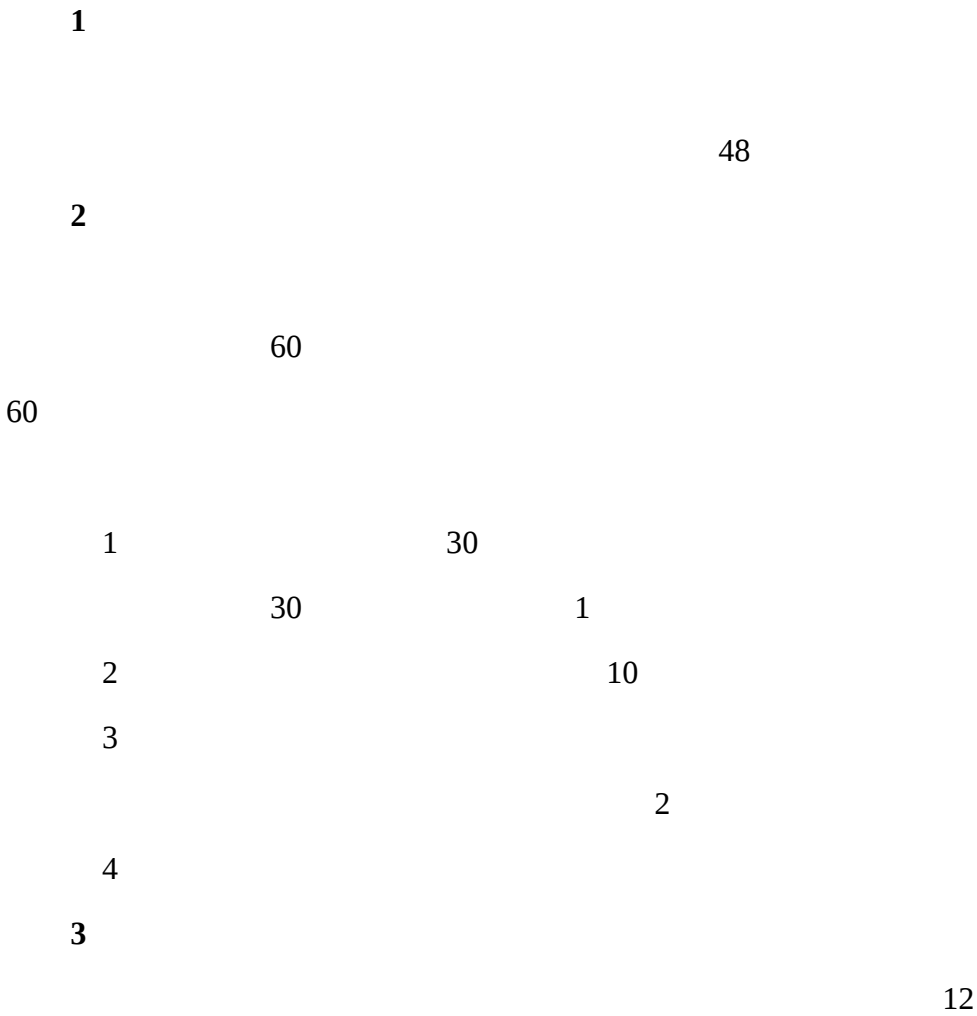
896

44,793.0709 2.00% 814

1.82% 82

0.18% 9.15%

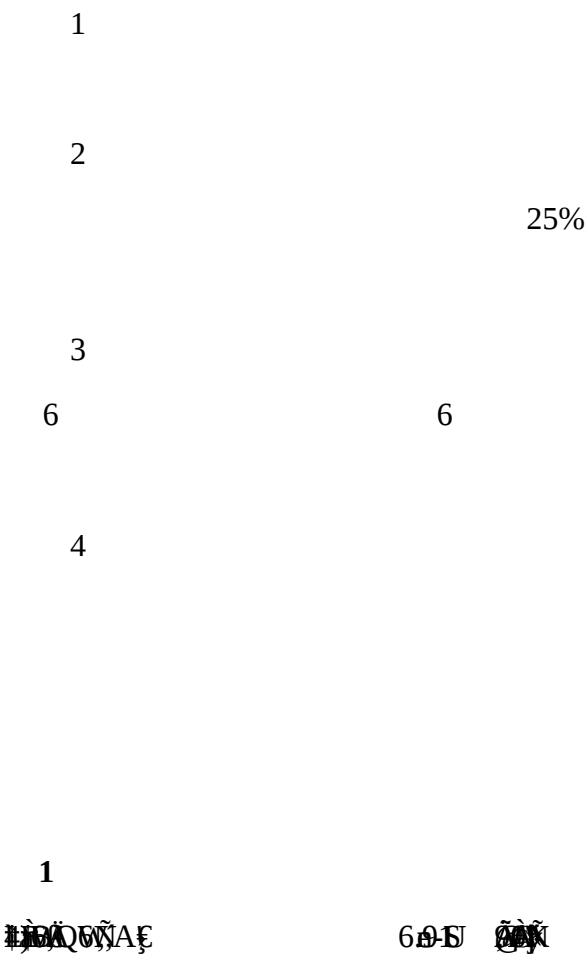
10%



12

50% 50%

12



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

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

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

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

$$\begin{array}{ccccc} & & Q_0 & & n & & 1 \\ n & & & Q & & & \\ & 4 & & & & & \end{array}$$

$$2$$

$$\begin{array}{ccccccc} & & 1 & & & & \\ P & P_0 & & 1 & n & & \end{array}$$

$$\begin{array}{ccccccc} & & P_0 & & & n & \\ & & & & P & & \end{array}$$

$$\begin{array}{ccccccccccc} & & 2 & & & & & & & & \\ P & P_0 & & P_1 & P_2 & n & [P_1 & 1 & n &] & \\ & & P_0 & & & & P_1 & & & P_2 & \\ n & & & & & P & & & & & \end{array}$$

$$\begin{array}{ccccccc} & & 3 & & & & \\ P & P_0 & n & & & & \\ & & P_0 & & n & & P \end{array}$$

$$\begin{array}{ccccccc} & & 4 & & & & \\ P & P_0-V & & & & & \\ & & P_0 & & V & & P \end{array}$$

$$5$$

$$3$$

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

$$P = P_0 - V$$

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

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

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

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

4

3 /

1

2

4

2018

1

2

3

/

4

5

6

7

8

9

2018

10

11

12

2018 4 16