



1

1-3

2

1545.39

946,901,092

1.63%

1390.85

90%

1.47%

154.54

10%

0.16%

1%

3

5.40 /

20

20

/ 20

10.80

50%

4

5

4

6

12

	12	30%
	24	
	24	30%
	36	
	36	40%
	48	

	12	50%
	24	
	24	50%
	36	

7

	2016	1.3
	2017	2.3
	2018	3.3

	2017	2.3
	2018	3.3

8 5%

9

10

11 30

12

.....	6
.....	7
.....	7
.....	7
.....	8
.....	10
.....	11
.....	12
.....	14
.....	15
.....	16
/ 	17
/ 	18
.....	19
.....	20

1-3

1

2

3

4

1-3

7

150

12

1545.39		946,901,092	1.63%
	1390.85		90%
1.47%	154.54		10%
	0.16%		

		107.86	6.979%	0.114%
		10.90	0.705%	0.012%
		58.83	3.807%	0.062%
		18.88	1.222%	0.020%
	146	1194.38	77.287%	1.261%

12

4

30

12

12

	12	30%
24	24	30%
36	36	40%
48		

--	--	--

	12	50%
	24	
	24	50%
	36	

1

25%

2

6

6

3

5.40

5.40

20

20

/ 20

10.80

50%

5.40

11

- 1
- 2
- 3
- 4

	2016	1.3
	2017	2.3
	2018	3.3

	2017	2.3
	2018	3.3

S A B C D

	S	A	B	C	D
	1.0	1.0	1.0	0.7	0

1

Q Q₀ 1 n

Q₀ n

Q

2

Q Q₀ 1 n P₁ P₂

Q₀ P₁ P₂

n Q

3

Q Q₀

Q₀ n 1

n Q

1
 $P = P_0 \quad 1 \quad n$
 $P_0 \quad n$

P

2
 $P = P_0 \quad P_1 \quad P_2 \quad \dots \quad 1 \quad n \quad]$
 $P_0 \quad P_1 \quad P_2$
 $n \quad P$

3
 $P = P_0$
 $P_0 \quad n \quad P$

4
 $P = P_0 - V$
 $P_0 \quad V \quad P$
 $P \quad 1$

3 30% : 30% : 40%

2016 4 2016 -2020

		2016	2017	2018	2019	2020
1390.85	1553.72	461.20	614.94	334.10	122.65	20.84

/

1

2

3

P P₀ P₁ P₂ ... P_n]

P₁ P₂ n

4

P P₀-V

P₀ V P

P 1

1

2