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2020 2 19

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2020 2 14

[2020]11

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164

1

$$\div \frac{20}{20} = \frac{20}{90\% \cdot 20}$$

$$P_1 = P_0 - D$$

$$P_1 = P_0 / (1 + N)$$

$$P_1 = (P_0 - D) / (1 + N)$$

P_0

D

N

P_1

2020 2 19

$$\frac{20}{20} = \frac{20}{13.9 \times 80\%}$$

$$P_1 = P_0 - D$$

$$P_1 = P_0 / (1 + N)$$

$$P_1 = (P_0 - D) / (1 + N)$$

$$\begin{matrix} P_0 & & D & & N \\ P_1 & & & & \\ 9 & & 0 & & 0 \end{matrix}$$

2

12

1

1

20%

100,357,588

$$Q_1 = Q_0 * (1 + N)$$

Q_0

N

Q_1

12

13.9 /

86,330,935

86,330,935

30%

$$Q_1 = Q_0 * (1 + N)$$

Q_0

N

Q_1

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