

300559

2017

2020 10

.....	3
.....	4
.....	5
.....	6
.....	9
.....	9
.....	10
.....	11
.....	13

1.

2.

2017

3.

4.

5.

6.

7.

8.

9.

10.

11.

12.

13. 5

5 —

14.

15.

16.

1 2017 11 9
<2017 >
<2017 >
2017

<2017
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<2017
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<2017
>

2 2017 11 10 2017 11 21
2017 11 21
2017

3 2017 11 27 2017
<2017 >
<2017 >

2017

4 2018 1 23
2017

5 2018 1 30

2017

2018 2 1

6 2018 7 2

2017

2017

7 2018 11 8

2017

2018

11 12

8 2019 1 22

2017

9 2019 8 27

2017

10 2019 10 28

2017

2017

11	2019	12	21		
				62,605	
0.02%				266,416,100	266,353,495

12	2020	1	15	
				2017

13	2020	10	29		
				2017	
					2017

5

1

12

24

	12	50%
24		
	24	50%
36		

24

36

50%

2018 11 12

2020 11

11

2

1	
1	
2	
3	36

4	
5	
2	
1 12	
2 12	
3 12	
4	
5	
6	
3	2016 61,776,557.11 2019 205,032,981.10 6,494,386.80 211,527,367.90 242.41%

4	2017		
		N	
100%	80%	60%	0%

399,530,242 0.24%

3

	/	8.55	4.275	4.275	0
		8.55	4.275	4.275	0
64		173.964	86.982	86.982	0
66		191.064	95.532	95.532	0

3 1 2020 5 22 2019 10 5 10

2

1

2017 2020 5 22 2019

1

P

$P_0 \div 1 \quad n$ P_0 n

P

P $P_0 - V$ P_0 V P

P 1

P=

$(15.17-0.18)/(1+0.9)-0.3 \quad / \quad (1+0.5) \approx 5.06 \quad /$

2

Q

$$Q_0 \times (1 + n)$$

$$Q_0$$

$$n$$

$$Q$$

$$Q = 5,500 \times (1 + 0.9) \times (1 + 0.5) = 15,675$$

2

1

15,675

10,827,150

0.14%

399,530,242

0.004%

2

2017

5.06 /

3

79,315.5

66

3

2017

2020 10 29