



5%

896

44,793.0709 2.00% 814

1.82% 82

0.18% 9.15%

10%

256

1%

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

!

1

2

256

1

2

3

5%

12

12

1 12

2 12

3 12

4

5

6

1

10

2

5

1

48

2

60

60

1

30

30

1

2

10

3

2

4

3

12

12

50% 50%

	!	
	!	

12

	!	
	!	

4

1

2

25%

3

6

6

4

1

6.91

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

1

 $Q \quad Q_0 \times 1 \quad n$
 Q_0
 n

Q

2

 $Q \quad Q_0 \times P_1 \times 1 \quad n \quad / \quad P_1 \quad P_2 \times n$
 Q_0
 P_1
 P_2
 n
 Q

3

 $Q \quad Q_0 \times n$

11

!	! !	!		

1

1

2

2

1

2

3

36

4

5

3

/

4

1

2

3

1

2

3

4

$$= 1 +$$

360

1

$$P = P_0 / (1 + r)^n$$

P0

2

$$P = P_0 / n$$

P0

n

1

n

3

$$P = P_0 \times (P_1 + P_2 \times n) \div [P_1 \times (1+n)]$$

$$P = \frac{P_1 + P_2 \times n}{1+n} \times P_0$$

5

$$P = P_0 - V$$

$$P = \frac{P_0 - V}{1+n}$$

1

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

Q

2

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

$$n \times Q$$

3

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

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

4

3 /

1

2

4

2018

1

2

3

/

4

5

6

7

8

9

2018

10

11

12

2018 4 16