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		70.91%	100.00%	70.91%	55.00%
				100.00%	52%

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106,037.83

2017 1 31

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			"	[2017]	592	"
	2017	1	31	100%		353,459.42
	2017	1	31			
139,705.60						

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

$$P_1 = (P_0 + A \times K) / (1 + K)$$

$$P_1 = P_0 - D$$

$$P_1 = (P_0 - D + A \times K) / (1 + N + K)$$

$P_0$

$N$

$K$

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$P_1$

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30%

106,037.83

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100,473,933

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			2017	2018	2019
2017	12	31			
			15,824.88	23,172.76	30,580.34



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1		11,465	11,465	10.82%
2		60,138	43,184	40.74%

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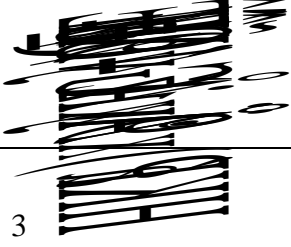
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	-	-	100,473,933	9.48%	100,473,933	8.66%

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1		2,104.90	30.31%
2		95.10	1.37%

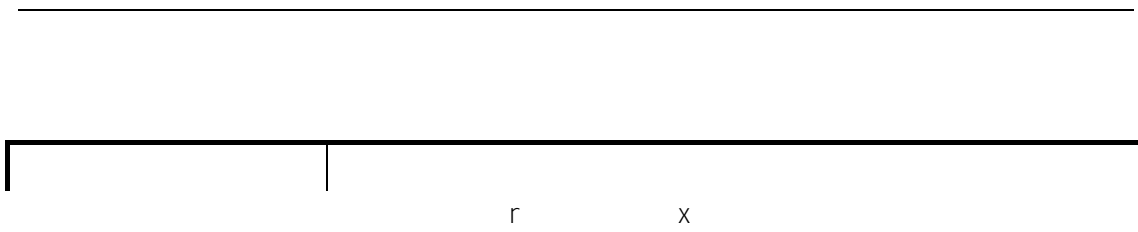
3

1		2,158,000	100.00%
		<b>2,158,000</b>	<b>100.00%</b>
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		154,792,923	
		16.14%	
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2			
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16.14%

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	958,818,992.00	1,059,292,925.00	1,159,766,858.00
	946,901,092.00	997,138,058.50	1,047,375,025.00
	22,342.68	28,562.51	28,562.51
	14,337.20	18,571.06	18,571.06
	0.24	0.29	0.27
	0.23	0.28	0.27
/	0.15	0.19	0.18
/	0.15	0.18	0.18

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-6,596.43	2015			2016
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	<b>106,000.00</b>	<b>110,000,000</b>

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106,000.00

1		11,465	11,465	10.82%
2		60,138	43,184	40.74%
3	(VLT)	56,263	49,351	46.56%
4		2,000	2,000	1.89%
		<b>129,866</b>	<b>106,000</b>	<b>100.00%</b>

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	154,792,923	16.14%	154,792,923	14.61%	187,968,278	16.21%
	90,465,984	9.44%	90,465,984	8.54%	90,465,984	7.80%
	86,300,019	9.00%	86,300,019	8.15%	86,300,019	7.44%
	64,671,663	6.74%	64,671,663	6.11%	64,671,663	5.58%
	26,565,500	2.77%	26,565,500	2.51%	26,565,500	2.29%
	-	-	100,473,933	9.48%	100,473,933	8.66%

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31 2016 12 31

2017 1 31 /2017 1 2016 12 31 /2016



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