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$$P_1 = P_0 - D$$

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

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

P_0

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N

P_1

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80%

13.9 /

$$P_1=P_0-D$$

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

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

P_0

D

N

P_1

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100,357,588

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

Q_0

N

Q_1

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12

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86,330,935

86,330,935

30%

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

Q_0

N

Q_1

”

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36

= 67,6%

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2019

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