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[2020]11

163

164

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86,330,935

86,330,935

86,330,935

588,118,878

86,330,935

14.68%

5%

5%

86,330,935

86,330,935

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	2018 12 31 /2018	2017 12 31 /2017	2016 12 31 /2016
	1,277,541.05	1,273,693.69	830,797.12
	980,352.20	977,555.48	554,977.03
	3,860.13	14,183.20	396,702.33
	70,313.89	46,380.86	76,675.46
	23.26%	23.25%	33.20%
	7.17%	4.74%	13.82%

5%

5%

2020

$$P_1 = P_0 - D$$

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

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

P_0

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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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86,330,935

86,330,935

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