

603776  
113609

2022-055



之

三

$$P = \frac{P_0 + \frac{A}{1+N} + \frac{D}{1+N} + \frac{K}{1+N}}{1+N}$$

三

$$P = \frac{P_0}{1+N}$$

$$P = \frac{P_0 + A \times K}{1+N}$$

三

$$P = \frac{P_0 + A \times K}{1+N+K}$$

$$P = P_0 - D$$

$$P = \frac{P_0 - D + A \times K}{1+N+K}$$

$$P_0 = 16.38 /$$

$$A_1 = 8.21 / \quad K_1 = -339,000 / 233,427,145 = -0.1452\%$$

$$A_2 = 10.00 / \quad K_2 = -433,250 / 233,427,145 = -0.1856\%$$

$$P = \frac{P_0 + A_1 \times K_1 + A_2 \times K_2}{1 + K_1 + K_2} \approx 16.40 /$$

三

$$16.38 / \quad 16.40 /$$

2022 11 8

2022 11 7

2022

11 8

2022 11 5