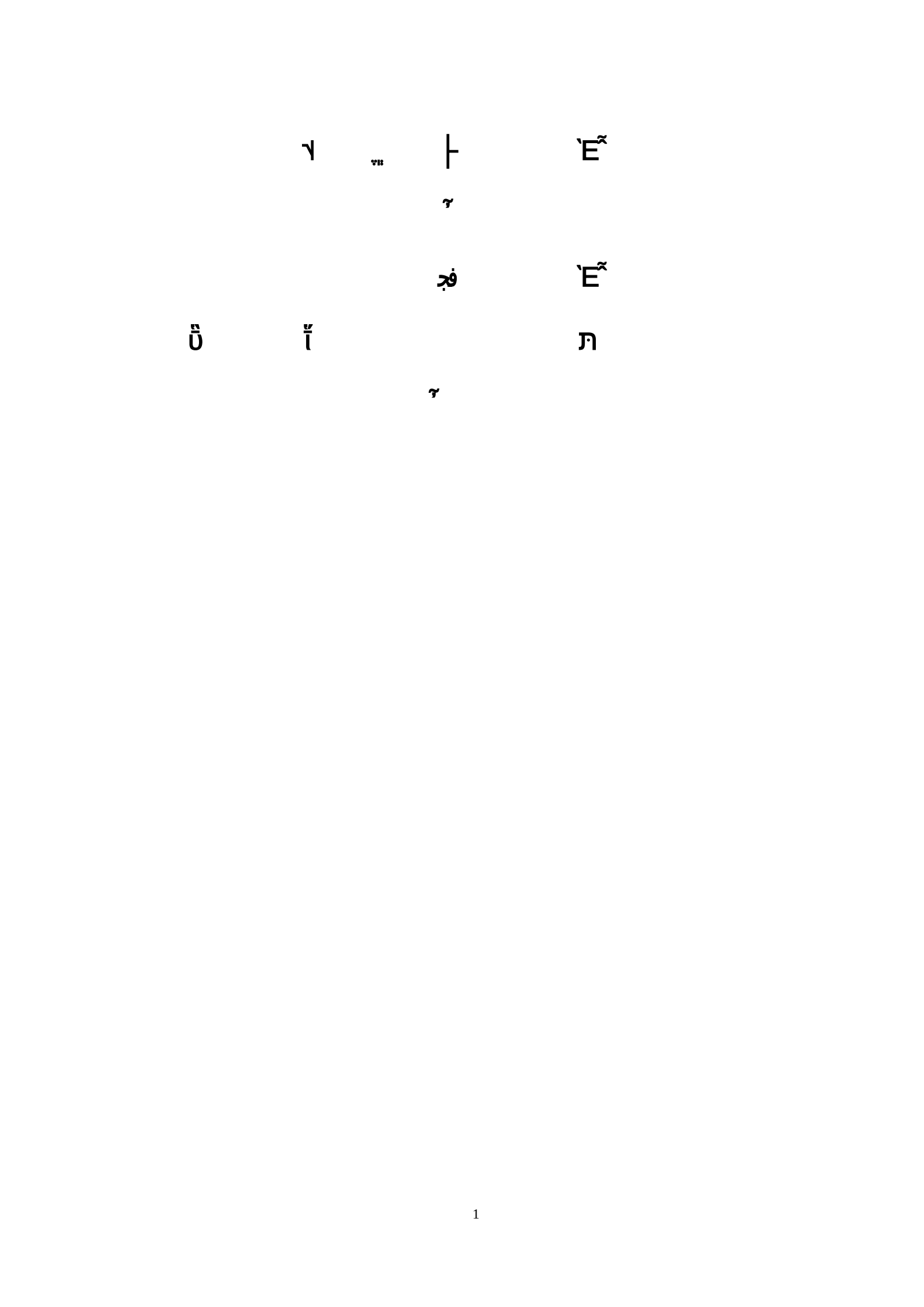

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ṽ	27,517.64	99,253.11	260.69%	27,411.59	96,666.29	252.64%

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̀Ẽ " C29 غ ᴸ ج " 22 ⇔ ̀Ẽ شخ ṽ 34.56% U ̀Ẽ ṽ ί ʐ ̀Ẽ ΐ ∓ ΐ ⅞ ≠ ڗ

2 U ̀Ẽ ≠ ʐ ˀ Ͱ 2017 غ 2018 1-6 ˜ №≢ 39.43% غ 37.37% ̀Ẽ ⌈ ≠ №≢ 42.66% غ 72.77% ضي U ΐ ضي شي ج ΰ ˀ ƀ ̀Ẽ ≠ ʐ غ شي ʐ

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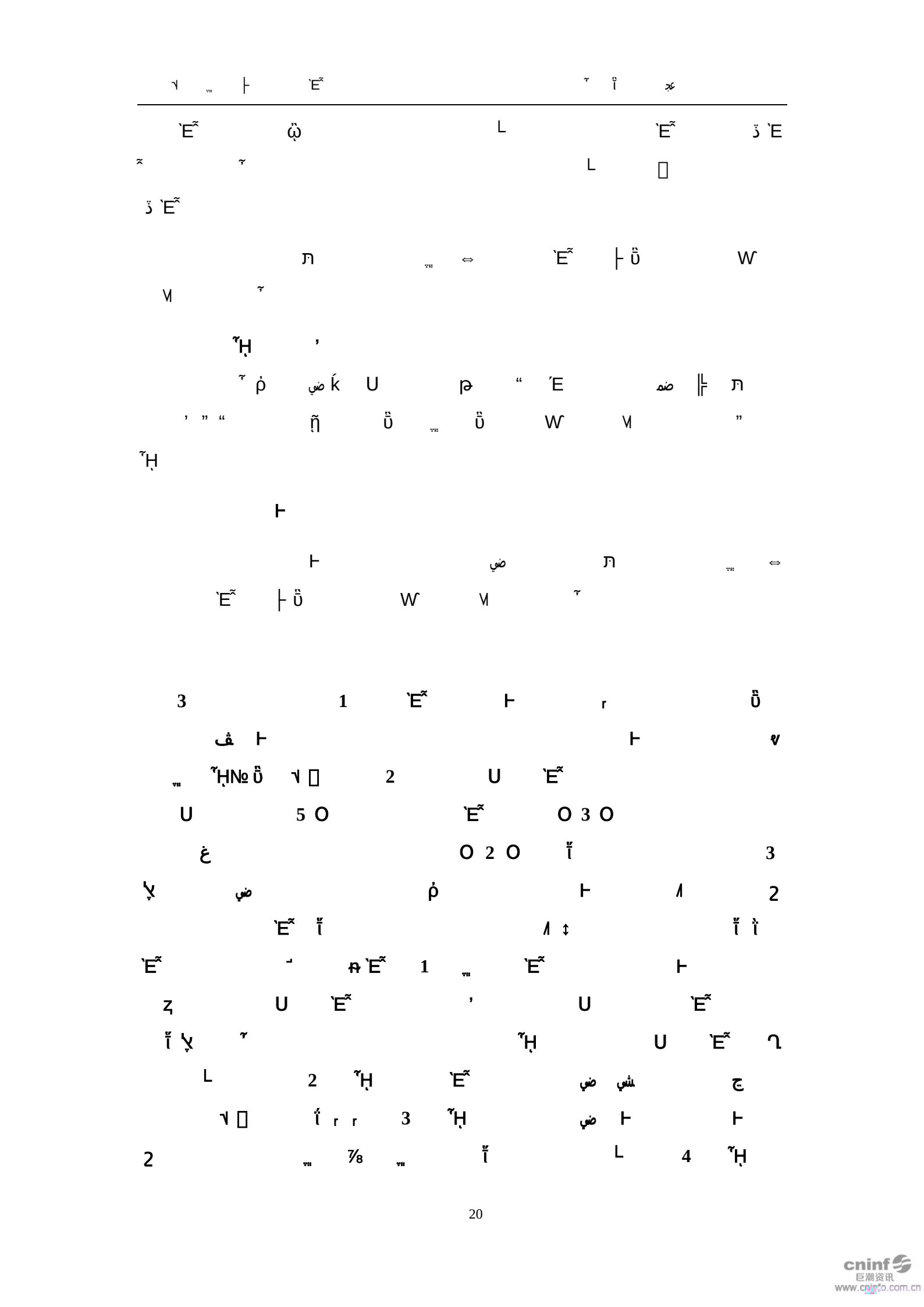

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Ϳ ΀ ΁ ΂ ΃ ΄ ΅ Ά · Έ Ή Ί ΋ Ό ΍ Ύ Ώ ΐ Α Β Γ Δ Ε Ζ Η Θ Ι Κ Λ Μ Ν Ξ Ο Π Ρ ΢ Σ Τ Υ Φ Χ Ψ Ω Ϊ Ϋ ά έ ή ί ΰ α β γ δ ε ζ η θ ι κ λ μ ν ξ ο π ρ ς σ τ υ φ χ ψ ω ϊ ϋ ό ύ ώ Ϗ ϐ ϑ ϒ ϓ ϔ ϕ ϖ ϗ Ϙ ϙ Ϛ ϛ Ϝ ϝ Ϟ ϟ Ϡ ϡ Ϣ ϣ Ϥ ϥ Ϧ ϧ Ϩ ϩ Ϫ ϫ Ϭ ϭ Ϯ ϯ ϰ ϱ ϲ ϳ ϴ ϵ ϶ Ϸ ϸ Ϲ Ϻ ϻ ϼ Ͻ Ͼ Ͽ Ѐ Ё Ђ Ѓ Є Ѕ І Ї Ј Љ Њ Ћ Ќ Ѝ Ў Џ А Б В Г Д Е Ж З И Й К Л М Н О П Р С Т У Ф Х Ц Ч Ш Щ Ъ Ы Ь Э Ю Я а б в г д е ж з и й к л м н о п р с т у ф х ц ч ш щ ъ ы ь э ю я ѐ ё ђ ѓ є ѕ і ї ј љ њ ћ ќ ѝ ў џ Ѡ ѡ Ѣ ѣ Ѥ ѥ Ѧ ѧ Ѩ ѩ Ѫ ѫ Ѭ ѭ Ѯ ѯ Ѱ ѱ Ѳ ѳ Ѵ ѵ Ѷ ѷ Ѹ ѹ Ѻ ѻ Ѽ ѽ Ѿ ѿ Ҁ ҁ ҂ ҃ ҄ ҅ ҆ ҇ ҈ ҉ Ҋ ҋ Ҍ ҍ Ҏ ҏ Ґ ґ Ғ ғ Ҕ ҕ Җ җ Ҙ ҙ Қ қ Ҝ ҝ Ҟ ҟ Ҡ ҡ Ң ң Ҥ ҥ Ҧ ҧ Ҩ ҩ Ҫ ҫ Ҭ ҭ Ү ү Ұ ұ Ҳ ҳ Ҵ ҵ Ҷ ҷ Ҹ ҹ Һ һ Ҽ ҽ Ҿ ҿ Ӏ Ӂ ӂ Ӄ ӄ Ӆ ӆ Ӈ ӈ Ӊ ӊ Ӌ ӌ Ӎ ӎ ӏ Ӑ ӑ Ӓ ӓ Ӕ ӕ Ӗ ӗ Ә ә Ӛ ӛ Ӝ ӝ Ӟ ӟ Ӡ ӡ Ӣ ӣ Ӥ ӥ Ӧ ӧ Ө ө Ӫ ӫ Ӭ ӭ Ӯ ӯ Ӱ ӱ Ӳ ӳ Ӵ ӵ Ӷ ӷ Ӹ ӹ Ӻ ӻ Ӽ ӽ Ӿ ӿ Ԁ ԁ Ԃ ԃ Ԅ ԅ Ԇ ԇ Ԉ ԉ Ԋ ԋ Ԍ ԍ Ԏ ԏ Ԑ ԑ Ԓ ԓ Ԕ ԕ Ԗ ԗ Ԙ ԙ Ԛ ԛ Ԝ ԝ Ԟ ԟ Ԡ ԡ Ԣ ԣ Ԥ ԥ Ԧ ԧ Ԩ ԩ Ԫ ԫ Ԭ ԭ Ԯ ԯ  ± ² ³ ´ µ ¶ · ¸ ¹ º » ¼ ½ ¾ ¿ À Á Â Ã Ä Å Æ Ç È É Ê Ë Ì Í Î Ï Ð Ñ Ò Ó Ô Õ Ö × Ø Ù Ú Û Ü Ý Þ ß à á â ã ä å æ ç è é ê ë ì í î ï ð ñ ò ó ô õ ö ÷ ø ù ú û ü ý þ ÿ Ā ā Ă ă Ą ą Ć ć Ĉ ĉ Ċ ċ Č č Ď ď Đ đ Ē ē Ĕ ĕ Ė ė Ę ę Ě ě Ĝ ĝ Ğ ğ Ġ ġ Ģ ģ Ĥ ĥ Ħ ħ Ĩ ĩ Ī ī Ĭ ĭ Į į İ ı Ĳ ĳ Ĵ ĵ Ķ ķ ĸ Ĺ ĺ Ļ ļ Ľ ľ Ŀ ŀ Ł ł Ń ń Ņ ņ Ň ň ŉ Ŋ ŋ Ō ō Ŏ ŏ Ő ő Œ œ Ŕ ŕ Ŗ ŗ Ř ř Ś ś Ŝ ŝ Ş ş Š š Ţ ţ Ť ť Ŧ ŧ Ũ ũ Ū ū Ŭ ŭ Ů ů Ű ű Ų ų Ŵ ŵ Ŷ ŷ Ÿ Ź ź Ż ż Ž ž ſ ƀ Ɓ Ƃ ƃ Ƅ ƅ Ɔ Ƈ ƈ Ɖ Ɗ Ƌ ƌ ƍ Ǝ Ə Ɛ Ƒ ƒ Ɠ Ɣ ƕ Ɩ Ɨ Ƙ ƙ ƚ ƛ Ɯ Ɲ ƞ Ɵ Ơ ơ Ƣ ƣ Ƥ ƥ Ʀ Ƨ ƨ Ʃ ƪ ƫ Ƭ ƭ Ʈ Ư ư Ʊ Ʋ Ƴ ƴ Ƶ ƶ Ʒ Ƹ ƹ ƺ ƻ Ƽ ƽ ƾ ƿ ǀ ǁ ǂ ǃ Ǆ ǅ ǆ Ǉ ǈ ǉ Ǌ ǋ ǌ Ǎ ǎ Ǐ ǐ Ǒ ǒ Ǔ ǔ Ǖ ǖ Ǘ ǘ Ǚ ǚ Ǜ ǜ ǝ Ǟ ǟ Ǡ ǡ Ǣ ǣ Ǥ ǥ Ǧ ǧ Ǩ ǩ Ǫ ǫ Ǭ ǭ Ǯ ǯ ǰ Ǳ ǲ ǳ Ǵ ǵ Ƕ Ƿ Ǹ ǹ Ǻ ǻ Ǽ ǽ Ǿ ǿ Ȁ ȁ Ȃ ȃ Ȅ ȅ Ȇ ȇ Ȉ ȉ Ȋ ȋ Ȍ ȍ Ȏ ȏ Ȑ ȑ Ȓ ȓ Ȕ ȕ Ȗ ȗ Ș ș Ț ț Ȝ ȝ Ȟ ȟ Ƞ ȡ Ȣ ȣ Ȥ ȥ Ȧ ȧ Ȩ ȩ Ȫ ȫ Ȭ ȭ Ȯ ȯ Ȱ ȱ Ȳ ȳ ȴ ȵ ȶ ȷ ȸ ȹ Ⱥ Ȼ ȼ Ƚ Ⱦ ȿ ɀ Ɂ ɂ Ƀ Ʉ Ʌ Ɇ ɇ Ɉ ɉ Ɋ ɋ Ɍ ɍ Ɏ ɏ ɐ ɑ ɒ ɓ ɔ ɕ ɖ ɗ ɘ ə ɚ ɛ ɜ ɝ ɞ ɟ ɠ ɡ ɢ ɣ ɤ ɥ ɦ ɧ ɨ ɩ ɪ ɫ ɬ ɭ ɮ ɯ ɰ ɱ ɲ ɳ ɴ ɵ ɶ ɷ ɸ ɹ ɺ ɻ ɼ ɽ ɾ ɿ ʀ ʁ ʂ ʃ ʄ ʅ ʆ ʇ ʈ ʉ ʊ ʋ ʌ ʍ ʎ ʏ ʐ ʑ ʒ ʓ ʔ ʕ ʖ ʗ ʘ ʙ ʚ ʛ ʜ ʝ ʞ ʟ ʠ ʡ ʢ ʣ ʤ ʥ ʦ ʧ ʨ ʩ ʪ ʫ ʬ ʭ ʮ ʯ ʰ ʱ ʲ ʳ ʴ ʵ ʶ ʷ ʸ ʹ ʺ ʻ ʼ ʽ ʾ ʿ ˀ ˁ ˂ ˃ ˄ ˅ ˆ ˇ ˈ ˉ ˊ ˋ ˌ ˍ ˎ ˏ ː ˑ ˒ ˓ ˔ ˕ ˖ ˗ ˘ ˙ ˚ ˛ ˜ ˝ ˞ ˟ ˠ ˡ ˢ ˣ ˤ ˥ ˦ ˧ ˨ ˩ ˪ ˫ ˬ ˭ ˮ ˯ ˰ ˱ ˲ ˳ ˴ ˵ ˶ ˷ ˸ ˹ ˺ ˻ ˼ ˽ ˾ ˿ ̀ ́ ̂ ̃ ̄ ̅ ̆ ̇ ̈ ̉ ̊ ̋ ̌ ̍ ̎ ̏ ̐ ̑ ̒ ̓ ̔ ̕ ̖ ̗ ̘ ̙ ̚ ̛ ̜ ̝ ̞ ̟ ̠ ̡ ̢ ̣ ̤ ̥ ̦ ̧ ̨ ̩ ̪ ̫ ̬ ̭ ̮ ̯ ̰ ̱ ̲ ̳ ̴ ̵ ̶ ̷ ̸ ̹ ̺ ̻ ̼ ̽ ̾ ̿ ̀ ́ ͂ ̓ ̈́ ͅ ͆ ͇ ͈ ͉ ͊ ͋ ͌ ͍ ͎ ͏ ͐ ͑ ͒ ͓ ͔ ͕ ͖ ͗ ͘ ͙ ͚ ͛ ͜ ͝ ͞ ͟ ͠ ͡ ͢ ͣ ͤ ͥ ͦ ͧ ͨ ͩ ͪ ͫ ͬ ͭ ͮ ͯ Ͱ ͱ Ͳ ͳ ʹ ͵ Ͷ ͷ ͸ ͹ ͺ ͻ ͼ ͽ ; 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2017 12 21

1		8,894.80		8,894.80	43.20%
	40	595.02		595.02	
		9,489.83	-	**9,489.83**	**9,489.83**
2	100%	2,952.32		2,952.32	
3				12,818.58	
				123.43	
				6,079.14	
	2017 9 30			1,154.68	
				20.87	
	- 40			771.03	
	- ≠			0.00	
				9,670.44	
			-	**14,249.61**	

2017 2017 9 30 ‰ 40 9,489.83 43.20%

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14,249.61

2018 1

1,286

	-	-	-
	-	-	-
	-	-	-
	862.64	-	-
	862.64	-	-
	6,532.87	5,792.95	4,184.24
	-	-	-
	-	-	-

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ج	2017			
				ا ّ/
EPDM	4,000.00	3,743.99	1,336.27	18.47
PVC	750.00	685.23	1,225.10	9.54
TPV	1,000.00	759.53	510.19	16.43
ج	2016			
				ا ّ/
EPDM	3,300.00	3,011.15	1,171.82	17.88
PVC	600.00	581.47	1,248.34	

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ﺏ ﺐ ﺑ ﺒ ﺓ ﺔ ﺕ ﺖ ﺗ ﺘ ﺙ ﺚ ﺛ ﺜ ﺝ ﺞ ﺟ ﺠ ﺡ ﺢ ﺣ ﺤ ﺥ ﺦ ﺧ ﺨ ﺩ ﺪ ﺫ ﺬ ﺭ ﺮ ﺯ ﺰ ﺱ ﺲ ﺳ ﺴ ﺵ ﺶ ﺷ ﺸ ﺹ ﺺ ﺻ ﺼ ﺽ ﺾ ﺿ ﻀ ﻁ ﻂ ﻃ ﻄ ﻅ ﻆ ﻇ ﻈ ﻉ ﻊ ﻋ ﻌ ﻍ ﻎ ﻏ ﻐ ﻑ ﻒ ﻓ ﻔ ﻕ ﻖ ﻗ ﻘ ﻙ ﻚ ﻛ ﻜ ﻝ ﻞ ﻟ ﻠ ﻡ ﻢ ﻣ ﻤ ﻥ ﻦ ﻧ ﻨ ﻩ ﻪ ﻫ ﻬ ﻭ ﻮ ﻯ ﻰ ﻱ ﻲ ﻳ ﻴ ﻵ ﻶ ﻷ ﻸ ﻹ ﻺ ﻻ ﻼ ﺀ ﺁ ﺂ ﺃ ﺄ ﺅ ﺆ ﺇ ﺈ ﺉ ﺊ ﺋ ﺎ

	ﺝ ≠	O	ﻑ ّﻫ	ﺝ ◻ ﻝ ﻩ
2018 1-6	EPDM		9,539.23	68.37%
			2,357.76	16.90%
		ﻓﺠ	1,347.08	9.65%
		ﻓﺠ	313.39	2.25%
			175.82	1.26%
	PVC		3,313.90	54.27%
			1,574.74	25.79%
		ﻓﺠ	874.72	14.32%
		ﻍ ﺞ ﻴ	100.90	1.65%
		ﻓﺠ	95.31	1.56%
	TPV		2,073.90	66.14%
			516.08	16.46%
		ﻓﺠ	194.49	6.20%
			92.18	2.94%
		ﻓﺠ	87.95	2.81%
2017	EPDM		16,977.60	68.79%
			5,375.52	21.78%
		ﻓﺠ	1,389.09	5.63%
			389.45	1.58%
			359.65	1.46%
	PVC		7,121.77	60.94%
			2,724.39	23.31%
		ﻓﺠ	1,282.80	10.98%

	PVC		8,084.72	75.98%
			1,072.15	10.08%
		فجـ	1,033.63	9.71%
		ˋEˆ	236.99	2.23%
			194.50	1.83%
	TPV		7,994.05	83.16%
			709.45	7.38%
			263.13	2.74%
			183.39	1.91%
		ˀ	137.85	1.43%

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2017

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93.97% 94.71% 92.97%

90.10% 86.73% 84.46% 2

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49.98% 52.59% 27.69% 56.71%

63.49% 70.71% 6

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2018 1-6				
				2
1		144.35	10.26%	3
		79.78	5.67%	4
		26.87	1.91%	3
		22.77	1.62%	4
		18.19	1.29%	4
		18.90	1.34%	2
2017				
		251.80	8.72%	3
		166.23	5.76%	4
		82.80	2.87%	4
		50.66	1.75%	3
		40.42	1.40%	2

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4	1.32%	38.21	ٰ	فجـ
2016				
فجـ O	لا شي		ٰ ضي	
3	7.71%	216.03	.	فجـ
4	6.21%	174.15	ٰ ٰ. ٰ	
4	3.37%	94.38	ٰ .	
3	1.74%	48.78	. ٰ ٰ.	
2	1.35%	37.93	ٰ ٰ	
4	1.35%	37.81	ٰ	فجـ

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[illegible]

[illegible] 1 [illegible] EPDM [illegible]

[illegible]

2 [illegible]

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[illegible]

[illegible]

[illegible] 800 [illegible]

[illegible]

[illegible] 4-5 [illegible]

[illegible]

[illegible] 2017 [illegible] 2016

2018 [illegible]

[illegible]

[illegible]	2018 1-6	2017	2016
	[illegible]	[illegible]	[illegible]
[illegible]	16.79	18.19	16.33
[illegible]	14.52	14.02	12.51
[illegible]	**14.80**	**14.57**	**13.89**

[illegible]

[illegible]

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	2018 1-6		2017		2016
	١		١		١
EPDM	18.63	14.65%	16.25	23.86%	13.12
PVC	8.05	15.49%	6.97	33.02%	5.24
TPV	22.20	27.95%	17.35	25.09%	13.87
	13.55	36.04%	9.96	31.23%	7.59
	9.92	32.09%	7.51	24.96%	6.01
	7.97	19.67%	6.66	28.82%	5.17

2018 1-6 **2017** **2016**

ج O	2018 1-6		2017		2016
	شخ		شخ		شخ
ـــ	**14.80**	1.58%	**14.57**	4.90%	**13.89**

TPV ج ϕ ρ ̀Ẽ ج ڤ r ∕

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EPDM ج شخ أً ـ ـــ

≠	2018 1-6		2017		2016	
	٧	١ ڤ	٧	١ ڤ	٧	١ ڤ

TPV

2018 1-6

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51%

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51%

51%

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2017

49%

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1,692.37

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2021 U ˋE˜ C 16,000 ï r

ˋE˜ O	ﷺ		2018 7-12	2019	2020	2021	2022	2023	2024 ï U
	EPDM ج	₣	14	16	19	19	19	19	19
		۱	4,200.00	9,300.00	10,950.00	11,400.00	11,400.00	11,400.00	11,400.00
		۱	2,388.45	6,380.85	7,742.94	8,641.50	9,677.04	9,900.84	9,900.84
		۱	796.15	2,126.95	2,580.98	2,880.50	3,225.68	3,300.28	3,300.28
		≠	56.87%	68.61%	70.71%	75.80%	84.89%	86.85%	86.85%

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ʌ ضي ˪ ڍ ḤNº ˪ ڍ چ

3		S***	2019.3	2019 ١	2017.8	2017.12	2018.11	457
4		F***	2019.3	-	2017.1	2018.2		-
5		F***	2018.9	2018.10.31	2017.9	2018.3	2018.10	395
6		E***	2018.8	-	2018.2	2018.5	2018.11	273
7		D***	2018.7	2018.8.20	2017.7	2018.3	2018.7	365
8		M***	2018.7	2018	2017.4	2017.7	2018.11	579
9		B***	2019.7	2019 3	2017.7	2018.1		-
10		B***	2019.2	-	2018.1	2018.4		-
11		B***	2019.4	2019	2018.5	2018.5		-
12	ضه	B***	2018.7	-	2017.4	2017.7	2018.11	579
13		M***	2018.7	2018.6.29	2016.1	2016.7	2018.7	912
14	١	F***	2018.9	-	2017.3	2017.8		-
15	١	S***	2018.8	2018.8.29	2017.11	2018.2	2018.9	304
16		S***	2019.1	2018.11.16	2017.7	2017.10	2018.10	

ˆ	∧	ˆ	⅞	╠ ß		
1	ᵹ	C***	2019.12	ĺ ∨	2018.8	2018.12
2		J***	2019.4		2018.9	2018.11
3		S***	2019.6	ĺ ∨	2018.7	2018.12
4		R***	2019.1	∧	2018.9	2018.10
5						

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Ⱶ ʽĒ̃ ققم ╟ ŭ Ա

ققم ~ ىشي ⅞ ١ ĭ ˜

22 **ᵽ** **ᵽ** **ڤ** ´

يج ṕ **١** **~** **ם №≠** **5.79%** **5.26%**

4.72% **ת ʽĒ̃** **1** **ʼH** **ᵽ** **يج ṕ** **١** **~** **ם**

‟ ’ ĭ **ضرضي ٧** **ʼH** **١** **~**

ם ĭ‟ **Ⱶ** **غ** **ŭ**

عج

ᵽ يج ṕ **١** **~** **ם**

ᵽ يج ṕ ١ ~ ם

١ ʺH

O	2018 1-6	2017	2016
~	23,253.60	45,054.64	41,647.94
يج ṕ	492.98	1,121.18	1,060.59
~ /	2.12%	2.49%	2.55%

ᵽ ṕ ʽĒ̃ ١ Ⱶ ~ ם №≠ 2.55% 2.49% ĭ

2.12% ỉ ٨ عج Ⱶ ẓ

ـد ʽĒ̃ ٧ 2017 ╟ ʽĒ̃

9.6 ١ 2018 13 17 ققم ١

‟ ’ ĭ **ضرضي ٧** **ʼH** **١**

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ˋЕ̃ 2017 ، ̃

2018 1-6 ̃ ˋЕ̃ ╠ ضرضي \/| ˜ \|

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	O	ضرضي \/|	ڤ Ḥ̏	| ˜ ם	Ḥ̏	/ ڤ ˜
2018 1-6		\/| ٳ. ٳ	14,927.03	64.19%	368.61	2.47%
		ٳ \/|	4,448.57	19.13%	79.83	1.79%
	ء	.	2,309.75	9.93%	48.37	2.09%
	ء	ٳ	603.20	2.59%	9.67	1.60%

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2018 6 30 ‰ ǟ \l ~ ᵑ

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	2018	7-12	2019	2020	2021	2022	2023
~		26,825.36	63,351.27	75,570.68	86,836.20	98,524.69	103,335.76

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D_i E_i №≠ ٮ ٮ ṽ ⊢

ٰ ٌ ٍ ّ ٔ ٕ ٖ ٗ ٘ ٙ ٚ ٛ ٜ ٝ ٞ ٟ ٠ ١ ٢ ٣ ٤ ٥ ٦ ٧ ٨ ٩ ٪ ٫ ٬ ٭ ٮ ٯ ٰ ٱ ٲ ٳ ٴ ٵ ٶ ٷ ٸ ٹ ٺ ٻ ټ ٽ پ ٿ ڀ ځ ڂ ڃ ڄ څ چ ڇ ڈ ډ ڊ ڋ ڌ ڍ ڎ ڏ ڐ ڑ ڒ ړ ڔ ڕ ږ ڗ ژ ڙ ښ ڛ ڜ ڝ ڞ ڟ ڠ ڡ ڢ ڣ ڤ ڥ ڦ ڧ ڨ ک ڪ ګ ڬ ڭ ڮ گ ڰ ڱ ڲ ڳ ڴ ڵ ڶ ڷ ڸ ڹ ں ڻ ڼ ڽ ھ ڿ ۀ ہ ۂ ۃ ۄ ۅ ۆ ۇ ۈ ۉ ۊ ۋ ی ۍ ێ ۏ ې ۑ ے ۓ ە ۖ ۗ ۘ ۙ ۚ ۛ ۜ ۝ ۞ ۟ ۠ ۡ ۢ ۣ ۤ ۥ ۦ ۧ ۨ ۩ ۪ ۫ ۬ ۭ ۮ ۯ ۰ ۱ ۲ ۳ ۴ ۵ ۶ ۷ ۸ ۹ ۺ ۻ ۼ ۽ ۾ ۿ ܀ ܁ ܂ ܃ ܄ ܅ ܆ ܇ ܈ ܉ ܊ ܋ ܌ ܍ ܎ ܏ ܐ ܑ ܒ ܓ ܔ ܕ ܖ ܗ ܘ ܙ ܚ ܛ ܜ ܝ ܞ ܟ ܠ ܡ ܢ ܣ ܤ ܥ ܦ ܧ ܨ ܩ ܪ ܫ ܬ ܭ ܮ ܯ ݍ ݎ ݏ ݐ ݑ ݒ ݓ ݔ ݕ ݖ ݗ ݘ ݙ ݚ ݛ ݜ ݝ ݞ ݟ ݠ ݡ ݢ ݣ ݤ ݥ ݦ ݧ ݨ ݩ ݪ ݫ ݬ ݭ ݮ ݯ ݰ ݱ ݲ ݳ ݴ ݵ ݶ ݷ ݸ ݹ ݺ ݻ ݼ ݽ ݾ ݿ ހ ށ ނ ރ ބ ޅ ކ އ ވ މ ފ ދ ތ ލ ގ ޏ ސ ޑ ޒ ޓ ޔ ޕ ޖ ޗ ޘ ޙ ޚ ޛ ޜ ޝ ޞ ޟ ޠ ޡ ޢ ޣ ޤ ޥ ަ ާ ި ީ ު ޫ ެ ޭ ޮ ޯ ް ± ² ³ ´ µ ¶ · ¸ ¹ º » ¼ ½ ¾ ¿ À Á Â Ã Ä Å Æ Ç È É Ê Ë Ì Í Î Ï Ð Ñ Ò Ó Ô Õ Ö × Ø Ù Ú Û Ü Ý Þ ß à á â ã ä å æ ç è é ê ë ì í î ï ð ñ ò ó ô õ ö ÷ ø ù ú û ü ý þ ÿ Ā ā Ă ă Ą ą Ć ć Ĉ ĉ Ċ ċ Č č Ď ď Đ đ Ē ē Ĕ ĕ Ė ė Ę ę Ě ě Ĝ ĝ Ğ ğ Ġ ġ Ģ ģ Ĥ ĥ Ħ ħ Ĩ ĩ Ī ī Ĭ ĭ Į į İ ı Ĳ ĳ Ĵ ĵ Ķ ķ ĸ Ĺ ĺ Ļ ļ Ľ ľ Ŀ ŀ Ł ł Ń ń Ņ ņ Ň ň ŉ Ŋ ŋ Ō ō Ŏ ŏ Ő ő Œ œ Ŕ ŕ Ŗ ŗ Ř ř Ś ś Ŝ ŝ Ş ş Š š Ţ ţ Ť ť Ŧ ŧ Ũ ũ Ū ū Ŭ ŭ Ů ů Ű ű Ų ų Ŵ ŵ Ŷ ŷ Ÿ Ź ź Ż ż Ž ž ſ ƀ Ɓ Ƃ ƃ Ƅ ƅ Ɔ Ƈ ƈ Ɖ Ɗ Ƌ ƌ ƍ Ǝ Ə Ɛ Ƒ ƒ Ɠ Ɣ ƕ Ɩ Ɨ Ƙ ƙ ƚ ƛ Ɯ Ɲ ƞ Ɵ Ơ ơ Ƣ ƣ Ƥ ƥ Ʀ Ƨ ƨ Ʃ ƪ ƫ Ƭ ƭ Ʈ Ư ư Ʊ Ʋ Ƴ ƴ Ƶ ƶ Ʒ Ƹ ƹ ƺ ƻ Ƽ ƽ ƾ ƿ ǀ ǁ ǂ ǃ Ǆ ǅ ǆ Ǉ ǈ ǉ Ǌ ǋ ǌ Ǎ ǎ Ǐ ǐ Ǒ ǒ Ǔ ǔ Ǖ ǖ Ǘ ǘ Ǚ ǚ Ǜ ǜ ǝ Ǟ ǟ Ǡ ǡ Ǣ ǣ Ǥ ǥ Ǧ ǧ Ǩ ǩ Ǫ ǫ Ǭ ǭ Ǯ ǯ ǰ Ǳ ǲ ǳ Ǵ ǵ Ƕ Ƿ Ǹ ǹ Ǻ ǻ Ǽ ǽ Ǿ ǿ Ȁ ȁ Ȃ ȃ Ȅ ȅ Ȇ ȇ Ȉ ȉ Ȋ ȋ Ȍ ȍ Ȏ ȏ Ȑ ȑ Ȓ ȓ Ȕ ȕ Ȗ ȗ Ș ș Ț ț Ȝ ȝ Ȟ ȟ Ƞ ȡ Ȣ ȣ Ȥ ȥ Ȧ ȧ Ȩ ȩ Ȫ ȫ Ȭ ȭ Ȯ ȯ Ȱ ȱ Ȳ ȳ ȴ ȵ ȶ ȷ ȸ ȹ Ⱥ Ȼ ȼ Ƚ Ⱦ ȿ ɀ Ɂ ɂ Ƀ Ʉ Ʌ Ɇ ɇ Ɉ ɉ Ɋ ɋ Ɍ ɍ Ɏ ɏ ɐ ɑ ɒ ɓ ɔ ɕ ɖ ɗ ɘ ə ɚ ɛ ɜ ɝ ɞ ɟ ɠ ɡ ɢ ɣ ɤ ɥ ɦ ɧ ɨ ɩ ɪ ɫ ɬ ɭ ɮ ɯ ɰ ɱ ɲ ɳ ɴ ɵ ɶ ɷ ɸ ɹ ɺ ɻ ɼ ɽ ɾ ɿ ʀ ʁ ʂ ʃ ʄ ʅ ʆ ʇ ʈ ʉ ʊ ʋ ʌ ʍ ʎ ʏ ʐ ʑ ʒ ʓ ʔ ʕ ʖ ʗ ʘ ʙ ʚ ʛ ʜ ʝ ʞ ʟ ʠ ʡ ʢ ʣ ʤ ʥ ʦ ʧ ʨ ʩ ʪ ʫ ʬ ʭ ʮ ʯ ʰ ʱ ʲ ʳ ʴ ʵ ʶ ʷ ʸ ʹ ʺ ʻ ʼ ʽ ʾ ʿ ˀ ˁ ˂ ˃ ˄ ˅ ˆ ˇ ˈ ˉ ˊ ˋ ˌ ˍ ˎ ˏ ː ˑ ˒ ˓ ˔ ˕ ˖ ˗ ˘ ˙ ˚ ˛ ˜ ˝ ˞ ˟ ˠ ˡ ˢ ˣ ˤ ˥ ˦ ˧ ˨ ˩ ˪ ˫ ˬ ˭ ˮ ˯ ˰ ˱ ˲ ˳ ˴ ˵ ˶ ˷ ˸ ˹ ˺ ˻ ˼ ˽ ˾ ˿ ̀ ́ ̂ ̃ ̄ ̅ ̆ ̇ ̈ ̉ ̊ ̋ ̌ ̍ ̎ ̏ ̐ ̑ ̒ ̓ ̔ ̕ ̖ ̗ ̘ ̙ ̚ ̛ ̜ ̝ ̞ ̟ ̠ ̡ ̢ ̣ ̤ ̥ ̦ ̧ ̨ ̩ ̪ ̫ ̬ ̭ ̮ ̯ ̰ ̱ ̲ ̳ ̴ ̵ ̶ ̷ ̸ ̹ ̺ ̻ ̼ ̽ ̾ ̿ ̀ ́ ͂ ̓ ̈́ ͅ ͆ ͇ ͈ ͉ ͊ ͋ ͌ ͍ ͎ ͏ ͐ ͑ ͒ ͓ ͔ ͕ ͖ ͗ ͘ ͙ ͚ ͛ ͜ ͝ ͞ ͟ ͠ ͡ ͢ ͣ ͤ ͥ ͦ ͧ ͨ ͩ ͪ ͫ ͬ ͭ ͮ ͯ Ͱ ͱ Ͳ ͳ ʹ ͵ Ͷ ͷ ͸ ͹ ͺ ͻ ͼ ͽ ; Ϳ ΀ ΁ ΂ ΃ ΄ ΅ Ά · Έ Ή Ί ΋ Ό ΍ Ύ Ώ ΐ Α Β Γ Δ Ε Ζ Η Θ Ι Κ Λ Μ Ν Ξ Ο Π Ρ ΢ Σ Τ Υ Φ Χ Ψ Ω Ϊ Ϋ ά έ ή ί ΰ α β γ δ ε ζ η θ ι κ λ μ ν ξ ο π ρ ς σ τ υ φ χ ψ ω ϊ ϋ ό ύ ώ Ϗ ϐ ϑ ϒ ϓ ϔ ϕ ϖ ϗ Ϙ ϙ Ϛ ϛ Ϝ ϝ Ϟ ϟ Ϡ ϡ Ϣ ϣ Ϥ ϥ Ϧ ϧ Ϩ ϩ Ϫ ϫ Ϭ ϭ Ϯ ϯ ϰ ϱ ϲ ϳ ϴ ϵ ϶ Ϸ ϸ Ϲ Ϻ ϻ ϼ Ͻ Ͼ Ͽ Ѐ Ё Ђ Ѓ Є Ѕ І Ї Ј Љ Њ Ћ Ќ Ѝ Ў Џ А Б В Г Д Е Ж З И Й К Л М Н О П Р С Т У Ф Х Ц Ч Ш Щ Ъ Ы Ь Э Ю Я а б в г д е ж з и й к л м н о п р с т у ф х ц ч ш щ ъ ы ь э ю я ѐ ё ђ ѓ є ѕ і ї ј љ њ ћ ќ ѝ ў џ Ѡ ѡ Ѣ ѣ Ѥ ѥ Ѧ ѧ Ѩ ѩ Ѫ ѫ Ѭ ѭ Ѯ ѯ Ѱ ѱ Ѳ ѳ Ѵ ѵ Ѷ ѷ Ѹ ѹ Ѻ ѻ Ѽ ѽ Ѿ ѿ Ҁ ҁ ҂ ҃ ҄ ҅ ҆ ҇ ҈ ҉ Ҋ ҋ Ҍ ҍ Ҏ ҏ Ґ ґ Ғ ғ Ҕ ҕ Җ җ Ҙ ҙ Қ қ Ҝ ҝ Ҟ ҟ Ҡ ҡ Ң ң Ҥ ҥ Ҧ ҧ Ҩ ҩ Ҫ ҫ Ҭ ҭ Ү ү Ұ ұ Ҳ ҳ Ҵ ҵ Ҷ ҷ Ҹ ҹ Һ һ Ҽ ҽ Ҿ ҿ Ӏ Ӂ ӂ Ӄ ӄ Ӆ ӆ Ӈ ӈ Ӊ ӊ Ӌ ӌ Ӎ ӎ ӏ Ӑ ӑ Ӓ ӓ Ӕ ӕ Ӗ ӗ Ә ә Ӛ ӛ Ӝ ӝ Ӟ ӟ Ӡ ӡ Ӣ ӣ Ӥ ӥ Ӧ ӧ Ө ө Ӫ ӫ Ӭ ӭ Ӯ ӯ Ӱ ӱ Ӳ ӳ Ӵ ӵ Ӷ ӷ Ӹ ӹ Ӻ ӻ Ӽ ӽ Ӿ ӿ Ԁ ԁ Ԃ ԃ Ԅ ԅ Ԇ ԇ Ԉ ԉ Ԋ ԋ Ԍ ԍ Ԏ ԏ Ԑ ԑ Ԓ ԓ Ԕ ԕ Ԗ ԗ Ԙ ԙ Ԛ ԛ Ԝ ԝ Ԟ ԟ Ԡ ԡ Ԣ ԣ Ԥ ԥ Ԧ ԧ Ԩ ԩ Ԫ ԫ Ԭ ԭ Ԯ ԯ  ± ² ³ ´ µ ¶ · ¸ ¹ º » ¼ ½ ¾ ¿ À Á Â Ã Ä Å Æ Ç È É Ê Ë Ì Í Î Ï Ð Ñ Ò Ó Ô Õ Ö × Ø Ù Ú Û Ü Ý Þ ß à á â ã ä å æ ç è é ê ë ì í î ï ð ñ ò ó ô õ ö ÷ ø ù ú û ü ý þ ÿ Ā ā Ă ă Ą ą Ć ć Ĉ ĉ Ċ ċ Č č Ď ď Đ đ Ē ē Ĕ ĕ Ė ė Ę ę Ě ě Ĝ ĝ Ğ ğ Ġ ġ Ģ ģ Ĥ ĥ Ħ ħ Ĩ ĩ Ī ī Ĭ ĭ Į į İ ı Ĳ ĳ Ĵ ĵ Ķ ķ ĸ Ĺ ĺ Ļ ļ Ľ ľ Ŀ ŀ Ł ł Ń ń Ņ ņ Ň ň ŉ Ŋ ŋ Ō ō Ŏ ŏ Ő ő Œ œ Ŕ ŕ Ŗ ŗ Ř ř Ś ś Ŝ ŝ Ş ş Š š Ţ ţ Ť ť Ŧ ŧ Ũ ũ Ū ū Ŭ ŭ Ů ů Ű ű Ų ų Ŵ ŵ Ŷ ŷ Ÿ Ź ź Ż ż Ž ž ſ ƀ Ɓ Ƃ ƃ Ƅ ƅ Ɔ Ƈ ƈ Ɖ Ɗ Ƌ ƌ ƍ Ǝ Ə Ɛ Ƒ ƒ Ɠ Ɣ ƕ Ɩ Ɨ Ƙ ƙ ƚ ƛ Ɯ Ɲ ƞ Ɵ Ơ ơ Ƣ ƣ Ƥ ƥ Ʀ Ƨ ƨ Ʃ ƪ ƫ Ƭ ƭ Ʈ Ư ư Ʊ Ʋ Ƴ ƴ Ƶ ƶ Ʒ Ƹ ƹ ƺ ƻ Ƽ ƽ ƾ ƿ ǀ ǁ ǂ ǃ Ǆ ǅ ǆ Ǉ ǈ ǉ Ǌ ǋ ǌ Ǎ ǎ Ǐ ǐ Ǒ ǒ Ǔ ǔ Ǖ ǖ Ǘ ǘ Ǚ ǚ Ǜ ǜ ǝ Ǟ ǟ Ǡ ǡ Ǣ ǣ Ǥ ǥ Ǧ ǧ Ǩ ǩ Ǫ ǫ Ǭ ǭ Ǯ ǯ ǰ Ǳ ǲ ǳ Ǵ ǵ Ƕ Ƿ Ǹ ǹ Ǻ ǻ Ǽ ǽ Ǿ ǿ Ȁ ȁ Ȃ ȃ Ȅ ȅ Ȇ ȇ Ȉ ȉ Ȋ ȋ Ȍ ȍ Ȏ ȏ Ȑ ȑ Ȓ ȓ Ȕ ȕ Ȗ ȗ Ș ș Ț ț Ȝ ȝ Ȟ ȟ Ƞ ȡ Ȣ ȣ Ȥ ȥ Ȧ ȧ Ȩ ȩ Ȫ ȫ Ȭ ȭ Ȯ ȯ Ȱ ȱ Ȳ ȳ ȴ ȵ ȶ ȷ ȸ ȹ Ⱥ Ȼ ȼ Ƚ Ⱦ ȿ ɀ Ɂ ɂ Ƀ Ʉ Ʌ Ɇ ɇ Ɉ ɉ Ɋ ɋ Ɍ ɍ Ɏ ɏ ɐ ɑ ɒ ɓ ɔ ɕ ɖ ɗ ɘ ə ɚ ɛ ɜ ɝ ɞ ɟ ɠ ɡ ɢ ɣ ɤ ɥ ɦ ɧ ɨ ɩ ɪ ɫ ɬ ɭ ɮ ɯ ɰ ɱ ɲ ɳ ɴ ɵ ɶ ɷ ɸ ɹ ɺ ɻ ɼ ɽ ɾ ɿ ʀ ʁ ʂ ʃ ʄ ʅ ʆ ʇ ʈ ʉ ʊ ʋ ʌ ʍ ʎ ʏ ʐ ʑ ʒ ʓ ʔ ʕ ʖ ʗ ʘ ʙ ʚ ʛ ʜ ʝ ʞ ʟ ʠ ʡ ʢ ʣ ʤ ʥ ʦ ʧ ʨ ʩ ʪ ʫ ʬ ʭ ʮ ʯ ʰ ʱ ʲ ʳ ʴ ʵ ʶ ʷ ʸ ʹ ʺ ʻ ʼ ʽ ʾ ʿ ˀ ˁ ˂ ˃ ˄ ˅ ˆ ˇ ˈ ˉ ˊ ˋ ˌ ˍ ˎ ˏ ː ˑ ˒ ˓ ˔ ˕ ˖ ˗ ˘ ˙ ˚ ˛ ˜ ˝ ˞ ˟ ˠ ˡ ˢ ˣ ˤ ˥ ˦ ˧ ˨ ˩ ˪ ˫ ˬ ˭ ˮ ˯ ˰ ˱ ˲ ˳ ˴ ˵ ˶ ˷ ˸ ˹ ˺ ˻ ˼ ˽ ˾ ˿ ̀ ́ ̂ ̃ ̄ ̅ ̆ ̇ ̈ ̉ ̊ ̋ ̌ ̍ ̎ ̏ ̐ ̑ ̒ ̓ ̔ ̕ ̖ ̗ ̘ ̙ ̚ ̛ ̜ ̝ ̞ ̟ ̠ ̡ ̢ ̣ ̤ ̥ ̦ ̧ ̨ ̩ ̪ ̫ ̬ ̭ ̮ ̯ ̰ ̱ ̲ ̳ ̴ ̵ ̶ ̷ ̸ ̹ ̺ ̻ ̼ ̽ ̾ ̿ ̀ ́ ͂ ̓ ̈́ ͅ ͆ ͇ ͈ ͉ ͊ ͋ ͌ ͍ ͎ ͏ ͐ ͑ ͒ ͓ ͔ ͕ ͖ ͗ ͘ ͙ ͚ ͛ ͜ ͝ ͞ ͟ ͠ ͡ ͢ ͣ ͤ ͥ ͦ ͧ ͨ ͩ ͪ ͫ ͬ ͭ ͮ ͯ Ͱ ͱ Ͳ ͳ ʹ ͵ Ͷ ͷ ͸ ͹ ͺ ͻ ͼ ͽ ; 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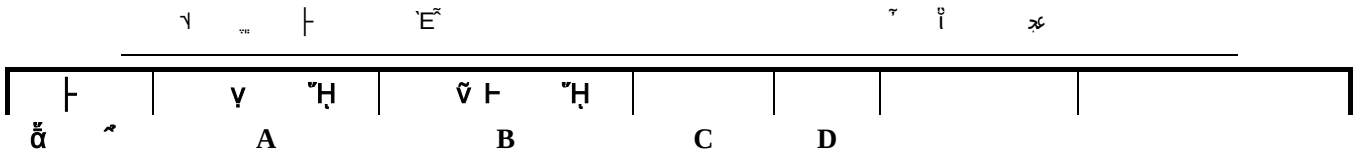
A
B
C
D

	A	B	C	D	E=0.34+0.66D	F=E*A/(A+(1-C)*B)
	588,463.4927	9,933.1874	15.0000	0.6735	0.7845	0.7734
	479,760.6550	12,853.2912	15.0000	0.7876	0.8598	0.8407
	240,817.9200	19,357.6695	15.0000	0.2661	0.5156	0.4826
	317,489.6727	13,923.6927	25.0000	0.7806	0.8552	0.8280
B	44,120.5118	28,711.6468	25.0000	1.0331	1.0218	0.6867
	348,130.4670	1,126.3829	15.0000	0.9076	0.9390	0.9364
g	348,552.0000	104.2809	15.0000	0.2295	0.4915	0.4913
	473,614.9680	56,402.1959	15.0000	1.5031	1.3320	1.2096
				0.8985	**0.9330**	**0.8443**

βu=0.8443

5 e=0.8443

4 r_e

r

ε=0.02 4

r_e r

/		2018 7-12	2019	2020	2021	2022	2022	2023
	A	0.0395	0.0395	0.0395	0.0395	0.0395	0.0395	0.0395
	B	0.1041	0.1041	0.1041	0.1041	0.1041	0.1041	0.1041
β	C	0.8443	0.8443	0.8443	0.8443	0.8443	0.8443	0.8443
ε	D	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200
re	E=A+C*(B-A)+D	0.1140	0.1140	0.1140	0.1140	0.1140	0.1140	0.1140

5 W_d W_e

2 3 W_d W_e

6 r WACC

1 r=0.1140

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ٮ	ٮ	ٮ	ٮ	ٮ	ٮ
1			2018.04.30	1,525,000.00	11.43%
2			2017.12.31	59,800.00	11.52%
3			2017.10.31	30,000.00	12.75%
4	ٮ	ٮ ⇔	2017.07.31	82,736.00	11.44%
5	.	ٮ	2017.07.31	47,300.00	11.59%
6			2017.06.30	125,000.00	10.70%
7	ٮ	ٮ	2017.04.30	230,000.00	13.94%
8		ٮ	2016.12.31	798,058.63	12.62%
9			2016.12.31	215,000.00	11.83%
10			2016.09.30	260,000.00	11.13%
11		ٮ	2016.09.30	100,000.00	12.40%
12		ٮ	2016.05.31	34,919.76	10.80%
13	ٮ	ٮ	2016.03.31	164,470.25	10.32%
ٮ					**11.73%**
					11.40%

ٮ ٮ ٮ 11.40% ٮ ٮ

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