

2019

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2020 283

1. 2019

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101,052.89

2019

1 2019

15,427.87

106.40% 2018

101.49% 2016 2019

1.56% 1.79% 2.92% 5.44%

2019

2016 2019

1.56% 1.79% 2.92%

5.44% 2016 2018

2016 2019

	2016	2017	2018	2019
	1,967.29	3,132.33	6,212.91	15,409.88

	4,204.27	5,057.16	4,723.90	-
	6,171.56	8,189.49	10,936.81	15,409.88
	4.92%	4.70%	5.14%	5.44%

2019  
 2017 0.22%  
 2018 0.44%  
 2017 0.30%  
 2018 0.30%  
 2016  
 2017  
 2017

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2018 12 100%  
 2018 12 31 101,052.89  
 2019  
 2020 S080

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CVEFCF

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CVEFCF— (the current value of the expected future cash flow)

— i i=1,2,...,n

— n

n i— i ( )

g—

$$\begin{aligned}
 & m \text{ — } & & ( & & m=0) \\
 & & i & & ( & ) \\
 = & i & & ( & ) - i & & ( & ) \\
 & - i & & ( & ) - i & & ( & ) \\
 & - i & & ( & ) - i & & ( & ) \\
 & - i & & & & & ( & ) \\
 & + i & & ( & ) & & & & 
 \end{aligned}$$

WACC ,

(CAPM)

7-3 7-4

$r_e$  \_\_\_\_\_

$r_d$  \_\_\_\_\_

$r_f$  \_\_\_\_\_

$r_c$  \_\_\_\_\_

\_\_\_\_\_

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$T$  \_\_\_\_\_

$MRP$  \_\_\_\_\_

$\beta_e$  \_\_\_\_\_

$r_d$  {

$r_d$  }

$r_f$  {

$r_f$  }

$MRP$

$$\beta_u \text{ --- } \beta_e \text{ --- } r_c$$

2024 12 31  
 2025 1 1  
 2020 1 1

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2019

RavPower TaoTronics

VAVA Sable

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WACC

15.45%

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Ri

Ri

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Ri

	2020	2021	2022	2023	2024	
	302,360.79	383,285.07	448,498.13	496,748.51	523,436.65	523,436.65

	2020	2021	2022	2023	2024	
	150,027.12	193,726.15	228,852.07	253,947.79	267,576.57	267,576.57
	73.69	93.41	109.30	121.06	127.57	127.57
	120,205.13	150,929.79	175,942.56	194,864.76	206,083.39	206,098.19
	8,031.25	8,968.57	9,708.33	10,393.77	10,906.13	11,058.27
	5,159.20	5,892.78	6,552.57	7,129.56	7,566.13	7,589.65
	380.41	414.80	442.50	463.00	474.34	474.34
	-	-	-	-	-	-
	18,483.98	23,259.57	26,890.80	29,828.56	30,702.51	30,512.06
	-	-	-	-	-	-
	-	-	-	-	-	-
	18,483.98	23,259.57	26,890.80	29,828.56	30,702.51	30,512.06
		=	+	-		
	-	-	-	-	-	-
	392.66	315.70	216.64	218.58	256.60	453.93
	1,554.27	1,442.61	896.22	618.05	1,162.04	1,588.77
	-	191.81	536.96	1,159.92	2,704.94	1,421.41
	47,334.53	12,780.12	10,345.70	7,615.20	4,204.72	-
	-	-	-	-	-	-
	-26,903.62	12,045.95	17,120.98	21,890.06	25,211.50	31,133.35

2018 2019

2018

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	2019	2020	2021	2022	2023	
	282,034.14	356,069.45	429,532.17	496,758.68	568,935.91	568,935.91
	32.68%	26.25%	20.63%	15.65%	14.53%	0.00%
	17,036.23	21,399.19	25,471.46	30,563.55	40,322.45	40,322.45
	6.04%	6.01%	5.93%	6.15%	7.09%	7.09%
	14,480.80	18,189.31	21,650.74	25,979.02	34,274.09	34,274.09
	5.13%	5.11%	5.04%	5.23%	6.02%	6.02%

2019

### 3 2019

	2020	2021	2022	2023	2024	
	302,360.79	383,285.07	448,498.13	496,748.51	523,436.65	523,436.65
	6.77%	26.77%	17.02%	10.76%	5.37%	0.00%
	18,483.98	23,259.57	26,890.80	29,828.56	30,702.51	30,512.06
	6.11%	6.07%	6.00%	6.01%	5.87%	5.83%
	15,626.36	19,663.64	22,733.48	25,217.07	25,955.90	25,794.90
	5.17%	5.13%	5.07%	5.08%	4.96%	4.93%

2018 2019

### 4 2018-2019

	2018 12 31	2019 12 31
	21.95%	13.34%
	19.18%	14.71%
	6.24%	6.01%
	5.31%	5.08%
	0.00%	0.00%
	40,322.45	30,512.06
	34,274.09	25,794.90
	7.09%	5.83%

	2018 12 31	2019 12 31
	6.02%	4.93%
	11.61%	15.45%
	5	5

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2018-2019

	2016	2017	2018	2019		
	125,506.13	174,345.16	212,574.08	283,192.07	-	-
		38.91%	21.93%	33.22%	31.35%	31.16%
	2019					
	2020	2021	2022	2023	2024	
A1	302,360.79	383,285.07	448,498.13	496,748.51	523,436.65	523,436.65
(A2)	6.77%	26.76%	17.01%	10.76%	5.37%	0.00%
	2018					
	2019	2020	2021	2022	2023	
(B1)	282,034.14	356,069.45	429,532.17	496,758.68	568,935.91	568,935.91
(B2)	32.68%	26.25%	20.63%	15.65%	14.53%	0.00%
	2018 2019					
	2020	2021	2022	2023	2024	
A1-B1	-53,708.66	-46,247.10	-48,260.55	-72,187.40	-45,499.26	-45,499.26
(A2-B2)	-19.48%	6.13%	1.36%	-3.77%	-	0.00%

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2019

2018

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2019 2020 2023

2018

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2018 2017-2018

2017-2018 30.42%

2018 2019

32.68%

2019

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38.91% 21.93% 33.22% 2018 2017

2018

2019

30%

2017 -2019 31.35%

2017 -2019 31.16%

2 2020 2020 3 31

71,520.01 2020 23.65%

52,846.93 35.33%

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60%

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2019 2018



	7,356.61	9,434.09	12,864.56	17,455.80		
	5.86%	5.41%	6.05%	6.16%		5.87%
	6,171.56	8,189.49	10,936.82	15,409.88		
	4.92%	4.70%	5.14%	5.44%		5.09%
	2019					
	2020	2021	2022	2023	2024	
	-	-	-	-	-	-
A1	18,483.98	23,259.57	26,890.80	29,828.56	30,702.51	30,512.06
B1	15,626.36	19,663.64	22,733.48	25,217.07	25,955.90	25,794.90
C1	6.11%	6.07%	6.00%	6.00%	5.87%	5.83%
D1	5.87%			5.08%	4.96%	
	2018					
	2019	2020	2021	2022	2023	
	-	-	-	-	-	-
A2			25,471.46	30,563.55	40,022.45	40,322.45

2		2019		2020	2021
	2018		2022-2023	2018	
		2019			
	2018				
2					
2018			2017-2018		
		2016-2018		5.77%	2018
	6.05%	2016-2018			4.92%
		5.14%	2018		
	2019	6.04%		5.13%	2018
	2019				
1					
	6	2016-2018			
2016-2018					4,204.27
	5,057.16	4,723.90			2016-2019
		7,356.61	9,434.09	12,864.56	
17,455.80	2016	-2019		6,171.56	8,189.49
	10,936.82	15,409.88	2016-2019		
	5.86%	5.41%	6.05%	6.16%	5.87%
-2019			4.92%	4.70%	5.14%
	5.09%			5.44%	
			2018	2019	
					2018-2019
			2019		6.16%
	5.44%				
2					
		2019		2018	

2019 2020 6.11%  
 5.17% 2018

2021-2024  
 6.07% 6.00% 6.00% 5.87% 2019  
 2018 2020

2019

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2018

2019

2018

2019 , WACC 15.45%  
 2018 11.61%

15.54% 2018 2019

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	2018	2019	
Rf	3.74%	3.93%	2018 10 2019 10 2019
Rm	8.42%	10.55%	300

ERP=Rm-Rf	4.68%	6.62%	
$(\beta_c)$	0.6633	0.8966	2018 -- -- 2019 6 2018

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2. 6.35  
28.32 6.74 6.94 8.97  
12.27 2,021.22 3,521.37  
3,461.89 5,850.88  
-3,693.47 -1,025.87 6,047.23 13,960.73

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		2019	2018		2019	2018

				%			%
		14,597.13	10,243.51	42.50	16,470.48	18,492.59	-10.93
		266.40	-818.08	-132.56	514.37	160.59	220.29
		-213.91	-1,879.57	-88.62	-2,043.55	1,251.78	-263.25
		52,770.70			52,954.41		
		1,754.82			3,250.86		
		-3,479.56			1,017.68		
		67,367.83	10,243.51	557.66	69,424.89	18,492.59	275.42
		2,021.22	-818.08	-347.07	3,521.37	160.59	2092.74
		-3,693.47	-1,879.57	96.51	-1,025.87	1,251.78	-181.95

		2019	2018	%	2019	2018	%
		16,218.48	21,512.84	-24.61	18,690.06	20,865.84	-10.43
		231.65	742.53	-68.80	-609.48	119.36	-610.64
		4,353.91	-670.18	-749.66	4,922.96	2,745.12	79.33
		73,432.54	-		103,999.87	-	
		3,352.17	-		7,070.02	-	
		1,693.33	-		9,037.77	-	
		89,651.02	21,512.84	316.73	122,689.93	20,865.84	487.99
		3,461.89	742.53	366.23	5,850.88	119.36	4801.99
		6,047.23	-670.18	-1002.33	13,960.73	2,745.12	408.57

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975.46

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2018 12 31

2018

2019

2018

	2019	1		42.50%		DonatiS.r.l.
70%	2018	4	20		2018	5
	2019	3		81.91%	2	79.64%
2.27%		311.85				
			4		3	
		6.90%			3	
2	188.94					2
	24.37	24.87	37.70			
				4		-609.48
	3			2019		
						1,005.58
		346.82			4	
-609.48						
			1			
			2019	2		

	2019	54,012.59	
15.47%	16.74%		3.58
1			“ ” 2019
	16.62%	4.45	Donati
“Donati”	2019		

5% 9% 13%

	2019		2018	
	25,790.37	69.69%	31,204.05	70.31%
	3,258.02	8.80%	3,404.39	7.67%
	7,817.97	21.12%	7,644.98	17.23%
	143.53	0.39%	2,127.68	4.79%
	37,009.89	100.00%	44,381.10	100.00%

	2019				2018	
	3.0926	69.72%	-0.43	-8.62%	3.5248	70.31%
	0.3907	8.81%	0.01	0.12%	0.3846	7.67%
	0.9375	21.13%	0.07	1.47%	0.8636	17.23%
	0.0150	0.34%	-0.23	-4.50%	0.2403	4.79%
	4.4358	100.00%	-0.58	-11.52%	5.0133	100.00%
	83,392,806				88,526,611	

4.50% 2019  
7%

8.62%

1.47%

11.52%

3	2019	Donati	3.21	Donati
	2019			7.5%
Donati		2019		12.6%
			12.6%	2018
2019				
		2019	3.21	
3			640,925	
	1,067.21		254,292	432.30

		640,925
1,067.21	386,633	634.92

2014	2018	7
	"	"
370.17		2018 1-7
		-
2018	8	

	"	"	2019
55,039,984		12.94%	
	453.94		

3. 51,059.08  
 4.61% 377.60  
 35,693.84  
 5.54% 14,987.64  
 1 377.60

377.60

	7.35	7.35	100%	2-3	
	49.64	49.64	100%	5	2017 0606 14710 5
	30.44	30.44	100%	5	
	1.00	1.00	100%	5	
	5.09	5.09	100%	4-5	
( )	7.98	7.98	100%	4-5	
	29.81	29.81	100%	5	2015 12419 2015
	0.07	0.07	100%	5	

	4.67	4.67	100%	2-3	
	5.55	5.55	100%	2-3	
	0.96	0.96	100%	4-5	
	13.38	13.38	100%	4-5	2016 0606 13714
	0.11	0.11	100%	5	
	14.66	14.66	100%	5	2015 12015
	113.22	113.22	100%	3-4	2018 2019 2019 0606 18233
	21.16	21.16	100%	5	
	0.57	0.57	100%	4-5	
	4.36	4.36	100%	5	
NE25	0.89	0.89	100%	1-2	
	1.18	1.18	100%	5	5

(  
 ) 0.49 0.49 100% 2-3

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60.04%

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	2019 12 31	2018 12 31		
	29,299.71	25,195.75	4,103.96	16.29%
	21,759.37	6,709.03	15,050.34	224.33%
	51,059.08	31,904.79	19,154.29	60.04%

60.04%

2018

12 31

224.33%

2

33.23%

12

67.48%

2018	212,526.73	2019	2018	70,629.17	33.23%
2019	283,155.90				
2018 12	27,378.05	2019 12	2018 12	18,475.05	
2019 12	45,853.10				67.48%

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	2019			2018		
1	40,601.81	21,709.69	18,892.12	29,269.09	6,709.03	22,560.06

1	2	9,450.18	49.68	9,400.50	2,249.08	-	2,249.08
2	3	676.19	-	676.19	127.67	-	127.67
3	4	85.33	-	85.33	106.50	-	106.50
4	5	93.12	-	93.12	152.45	-	152.45
5		152.45	-	152.45	-	-	-
		51,059.08	21,759.37	29,299.71	31,904.79	6,709.03	25,195.76

4,103.96 16.29%

1 3,667.94 1 2 2 3 3 4 4  
5 5 7,151.42 548.52  
21.16 59.33 152.45

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	2.42	149
	19.89	18
	8.42	43

148.68

1 113.09

51

51

80

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113.09

1-2 2-3

148.68

90%

7-14

18

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PT. SEKSAMA TOTAL	2,350,614.27	4	2019		
SPARARREDA SRL	161,179.06	" concordato preventive"			
IMAR & CO	45,032.90				
REAL CONCEPT SRL	42,102.10	50%			
CUCI EMME	781.55	90%			
EMMEUNO	5,197.31				
	2,604,907.19				

	50					
	5					
	300					
	10%					
	3000					
	50%					
	3000					
	50%					

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4. 62,626.18

33.38% 979.38

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2019 12 31 2018 12 31

33.23%                    3- 2                    2019    12

67.48%

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1                    2020                    30%

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45            60

2019

4    2020    1                    4.17    2019                    18%

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			1	1
	5,764.55	5,040.43	308.09	416.03
	1,898.35	1,582.79	82.73	232.83
	2,161.67	2,011.45	75.54	74.67
	590.01	582.04	-	7.98
	578.20	578.20	-	-
	798.75	798.75	-	-
	8.90	8.90	-	-
	11,800.43	10,602.56	466.36	731.51
	100%	89.85%	3.95%	6.20%

93.8%                    1

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			1	1
	50,639.97	45,381.29	3,008.68	2,250.00
	215.78	215.78		
	50,855.75	45,597.07	3,008.68	2,250.00
	100%	89.66%	5.92%	4.42%

3C

3-5

95.58%

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2019	665.42
	752.28
	86.87
	76.69
	0.5%

0.5%

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			$\gamma = 0$ , $\alpha = 0$
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	+ * -		= + * -
			>= , =0, < , = -

5. 2018

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20,662,656.67 2019 12

31

1,996.27 1-2

" " 100% 42,000  
90  
30% 1,260.00 2019 12 31  
70% 2,940.00  
2018 7 31  
20,662,656.67 2019 12 31  
2019 12 31

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 2019 4 2,300 2019 12  
 1,900 2019 12 31  
 2019 12 100 19,662,656.67

“ 2019 12 31  
 1 ” 2020  
 2020 1,000 2021

6. 1,217.2  
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1,217.2

40% 1,000.00  
 2020 1 7  
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 30% 217.2  
 2020 1 10 1 13 1 14 1 16  
 50 60 65 42.2 217.2

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2019 10 31

			2019 1-10					
	790.77	650.90	21.27	180.00	30%	217.20		
	11562.12	1282.82	-217.10	800.00	40%	1000.00		
	6683.91	1919.35	-88.13	1000.00	40%	1000.00		
	19036.80					2217.20		

2019 10

10%

1 2019 12 24

30%

8%

217.20 2019 12 23

2020 1 16

70%

2 2019 12 20

40%

1,000.00 2019 12 23

2019 12 24

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40%

1,000.00 2019 12 12

2020 1 7

8. 1.12  
 5,397.33 48.19% 36.19%

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			1,388.42		918.24	2,306.66
				4,070.57	4,823.97	8,894.54
			1,388.42	4,070.57	5,742.21	11,201.20

5,458.99

48.74% 38.50%

2019

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	2019	2018	2017
	359	140	146
	19.77%	17.79%	16.10%
	112,012,092.93	26,634,766.70	24,697,620.49
	3.21%	3.75%	4.70%
	<b>54,589,929.80</b>	19,030,249.82	15,608,622.46
	<b>48.74%</b>	71.45%	63.43%
	<b>36.59%</b>	545.26%	103.46%

2019

2019

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2019

					2019 12 31	2019	
1		M3	2018 1	2019 11		29.72	
2	V6	V6F1 V6F	2019 1	2019 10		2.43	
3	N3	N3	2019 1	2019 11		91.42	
4	M	M3	2019 1	2019 10		47.51	
5	G2/G3	G	2019 1	2019 11		5.07	
6	G	G2/G3	2019 1	2019 11		57.31	
7		CBZ,DZ	2019 1			108.32	
8		N3	2019 1	2019 12		56.61	
9		CBZ,DZ	2019 1			210.37	

10		F05 06	2018 1	2019 11		<b>26.08</b>	
11		K822 R206  22866	2018 1	2019 11		<b>55.89</b>	
12		4501	2018 1	2019 11		<b>33.95</b>	
13		SH4605FC -DS	2018 1	2019 11		<b>74.76</b>	
14	F40/Q40	F40,Q40	2019 1	2019 12		<b>37.27</b>	
15	F06	F06	2019 1	2019 12		<b>136.05</b>	

20		FT15/16 S83	2019 5	2019 12		<b>102.05</b>	
21	1710	1710	2019 5	2019 12		<b>66.21</b>	444.08
						1,388.42	

Donati S.r.l

10.25

Donati S.r.l

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2019

					2019 12 31		2019
1	AJ-ADA0 07		2018/ 10/8				261.01
2	VA-LT00 2	4K	2017/ 9/9	2019/ 5/15		2019 3411.22	701.23
3	VA-VD00 2	DASH Camera	2017/ 12/1	2019/ 4/16		2019 3922	145.95
4	AJ-CBL0 01		2017/ 3/13	2019/ 4/29		2019 198.96	369.25
5	VA-VD00 9	DASH Camera	2019/ 1/1				218.10
6	HS003	IP Camera	2018/ 12/20	2019/ 12/31			854.42
7	VD018	DASH Camera	2019/ 7/1				36.23
8	HS004	IPCamera	2019/ 11/1				7.97
9	AJ-CBL0 02		2019/ 1/2				

12			2019/ 1/31		HRM		506.15
							4,070.58

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		2019 1 1		2019 12 31
	559.00	828.07	2.50	830.57
Navitas Semiconductor, Inc	682.17	682.17	-	682.17
	1,241.17	1,510.24	2.50	1,512.74

2018 2019

	2018	2019
A	13,000.00	1,096.65
B	1,309.81	110.15
C=AB	9.93	9.96
D	83.39	83.39
E=C*D	828.07	830.57

559.00

2018 828.07 269.07  
2019 830.57 2018  
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Navitas Semiconductor, Inc  
Navitas Semiconductor, Inc GaN

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	2019			2018		
1	1	2,536.13	4.97%	1	3,898.94	12.73%
2	2	2,139.26	4.19%	2	2,057.39	6.72%
3	3	2,073.84	4.06%	3	1,404.69	4.59%
4	4	1,928.84	3.78%	4	1,317.68	4.30%
5	5	1,526.35				

3	3	9,510.31	6.19%	3	2,958.04	7.45%
4	4	6,837.09	4.45%	4	2,505.63	6.31%
5	5	6,338.40	4.13%	5	2,436.15	6.14%
	--	50,856.94	33.12%	--	16,142.14	40.66%

2019

	2019			2018		
1	1	5,300.76	10.30%	1	1,426.25	5.55%
2	2	4,317.30	8.39%	2	1,175.07	4.57%
3	3	3,505.96	6.81%	3	724.03	2.82%
4	4	2,649.14	5.15%	4	635.99	2.47%
5	5	2,411.76	4.69%	5	597.39	2.32%
	--	18,184.91	35.34%	--	4,558.73	17.73%

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1,660.53%

76,486.57

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848.69

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1,660.53%

2018

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2019

2019

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	2019		2018		2017		2016	
		(%)		(%)		(%)		(%)
	33,577.05	43.90	25,416.77	42.75	22,282.81	45.90	16,347.79	47.82

	23,843.69	17,572.63
	112,791.32	84,859.30
	283,192.07	212,574.08
	21.14%	20.71%
	8.42%	8.27%

3

2018

2018

	2019	2018
	868.70	627.92
	112,791.32	84,859.30
	283,192.07	212,574.08
	0.77%	0.74%
	0.31%	0.30%

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-451.39

-451.39

	138.02
	-589.41
	-451.39

2019

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	-1,324.24	-1,329.69	5.4512
	-84.33	-84.34	0.0046
	-1,408.57	-1,414.02	5.4558

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	515.79
	1,776.44
	257.89
	214.93
	1,031.63
	3,481.32
	471.03
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	1,237.91



	1,500,000.0	2019 08 07	2019 08 13	
	28,500,000.0	2019 08 07	2019 08 13	
	2,600,000.0	2019 08 14	2019 08 16	
	41,000,000.0	2019 08 30	2019 09 23	
	5,000,000.0	2019 08 30	2019 09 03	
	4,000,000.0	2019 08 30	2019 09 03	
	3,000,000.0	2019 09 06	2019 09 24	
	5,000,000.0	2019 09 03	2019 09 19	
	740,000.0	2019 09 06	2019 09 19	
	920,000.0	2019 09 06	2019 09 19	
	15,000,000.0	2019 09 12	2019 09 24	
	15,000,000.0	2019 09 27	2019 12 05	
	4,000,000.0	2019 11 21	2019 12 19	
	10,000,000.0	2019 10 11	2019 12 25	
	4,100,000.0	2019 12 27	2019 12 27	
	8,000,000.0	2019 10 21	2020 03 02	
	2,000,000.0	2019 11 15	2020 03 02	
	1,000,000.0	2019 11 21	2020 01 07	
	5,000,000.0	2018 12 19	2019 01 02	
	2,000,000.0	2019 01 28	2019 01 29	
	5,000,000.0	2019 05 29	2019 07 02	
	30,000,000.0	2019 08 07	2019 08 13	

	600,000.0	2019 08 14	2019 08 16	
	2,000,000.0	2019 08 14	2019 08 16	
	15,000,000.0	2019 08 30	2019 09 23	
	4,500,000.0	2019 08 30	2019 09 23	
	500,000.0	2019 08 30	2019 09 23	
	10,000,000.0	2019 08 30	2019 09 23	
	10,000,000.0	2019 08 30	2019 09 23	
	1,000,000.0	2019 08 30	2019 09 23	
	9,000,000.0	2019 08 30	2019 09 03	
	3,000,000.0	2019 09 06	2019 09 24	
	660,000.0	2019 09 03	2019 09 19	
	6,000,000.0	2019 09 03	2019 09 19	
	5,000,000.0	2019 09 12	2019 09 24	
	7,000,000.0	2019 09 12	2019 09 24	
	3,000,000.0	2019 09 12	2019 09 24	
	4,000,000.0	2019 09 27	2019 12 05	
	2,000,000.0	2019 09 27	2019 12 05	
	4,000,000.0	2019 09 27	2019 12 05	
	5,000,000.0	2019 09 27	2019 12 05	
	500,000.0	2019 11 28	2019 12 19	
	500,000.0	2019 11 29	2019 12 19	
	3,000,000.0	2019 12 19	2019 12 19	

	10,000,000.0	2019 10 11	2019 12 25	
	4,100,000.0	2019 12 27	2019 12 27	

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	2,096.27	20,962,656.67	-	-	-	-
	-	-	-	-	-	-

21.

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	1,111.59	7.00 “ ” 1,104.59 “
	1,635.70	- ” 1,635.70 “ ”
	60.25	60.25 “ ”
	-451.39	-451.39 “ - ”
	2.50	2.50 “ ”
	-497.50	-497.50 “ ” “ ”

	-0.39	
	-295.09	
	1,565.67	

22. 2.66 44%  
66.64 394.34

2.66 44%  
66.64 394.34  
1 2.66 44%

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2018

2019

2019

	2019	2018		
	25,887.93	46,158.81	-20,270.87	-43.92%
	13,431.64	13,704.90	-273.25	-1.99%
	3,638.42	1,899.74	1,738.69	91.52%
	8,817.87	30,554.17	-21,736.31	-71.14%
	672.77	1,094.43	-421.66	-38.53%
	26,560.71	47,253.24	-20,692.53	<b>-43.79%</b>

2

2.66

44%

66.64

394.34

	2019	2018	
	26,560.71	47,253.24	-20,692.53
	22,207.91	42,402.32	-20,194.40
	222.92	203.47	19.45
	1,139.62	1,385.98	-246.36
	2,272.08	2,753.38	-481.30
	507.76	446.91	60.85
	1,146.93	1,148.98	-2.05
	468.92	420.11	48.81
( " " )	1,133.20	687.71	445.48
"_"	-737.36	0.00	-737.36
"	-60.66	-379.11	318.44
"	0.92	-23.81	24.72
"	-131.50	-382.89	251.39
"	-112.27	-415.40	303.13
	-178.91	-21.06	-157.85
"	66.64	-394.34	460.98

	25,887.93	21,568.30	4,319.63	46,158.81	41,321.93	4,836.87	-517.24

	13,431.64	12,406.71	1,024.93	13,704.90	13,424.69	280.21	744.72
	3,638.42	2,700.17	938.25	1,899.74	1,498.78	400.96	537.30
	8,817.87	6,461.41	2,356.45	30,554.17	26,398.47	4,155.71	-1,799.26
	672.77	639.62	33.16	1,094.43	1,080.38	14.05	19.11
	26,560.71	22,207.91	4,352.79	47,253.24	42,402.32	4,850.92	-498.13

744.72

537.30

1,799.26

2019

7.63%

2.04%

5.59

2019

	207.07	314.90	-107.83	-34.24%
	266.89	550.43	-283.54	-51.51%
	32.10	94.11	-62.01	-65.89%
	100.41	12.01	88.40	735.78%

23.

2018

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-281.97

-1,020.80

2018

100%	3,000.00	4,200.00	869.22*
	577.22	638.04	60.82
	3577.22	4838.04	930.04

100%

100%

40%

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	-	-	1,200
-		-	330.78
	-	-	330.78

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