

“ ”

$$P1=P0/(1+n)$$

$$P1=(P0+A*k)/(1+k)$$

$$P1=(P0+A*k)/(1+n+k)$$

$$P1=P0-D$$

$$P1=(P0-D+A*k)/(1+n+k)$$

P1 P0 n

A k

D

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