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2022

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3.00%

4,864,000

202,666,667

2.40%

1,216,000

202,666,667

0.60%

20.00%

6,080,000

202,666,667 3.00% 4,864,000

202,666,667 2.40% 1,216,000

202,666,667 0.60%

20.00%

20.00%

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657

5.63%

			316,160	5.20%	0.16%
			311,296	5.12%	0.15%
			291,840	4.80%	0.14%
			267,520	4.40%	0.13%

			267,520	4.40%	0.13%
			1,454,336	23.92%	0.72%
		32	3,409,664	56.08%	1.68%
			1,216,000	20.00%	0.60%
			6,080,000	100.00%	3.00%

1%

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	30	1
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"	"	

	12	24 20%
	24	36 30%
	36	48 50%

2022

2023

	24	12 30%
	36	24 50%

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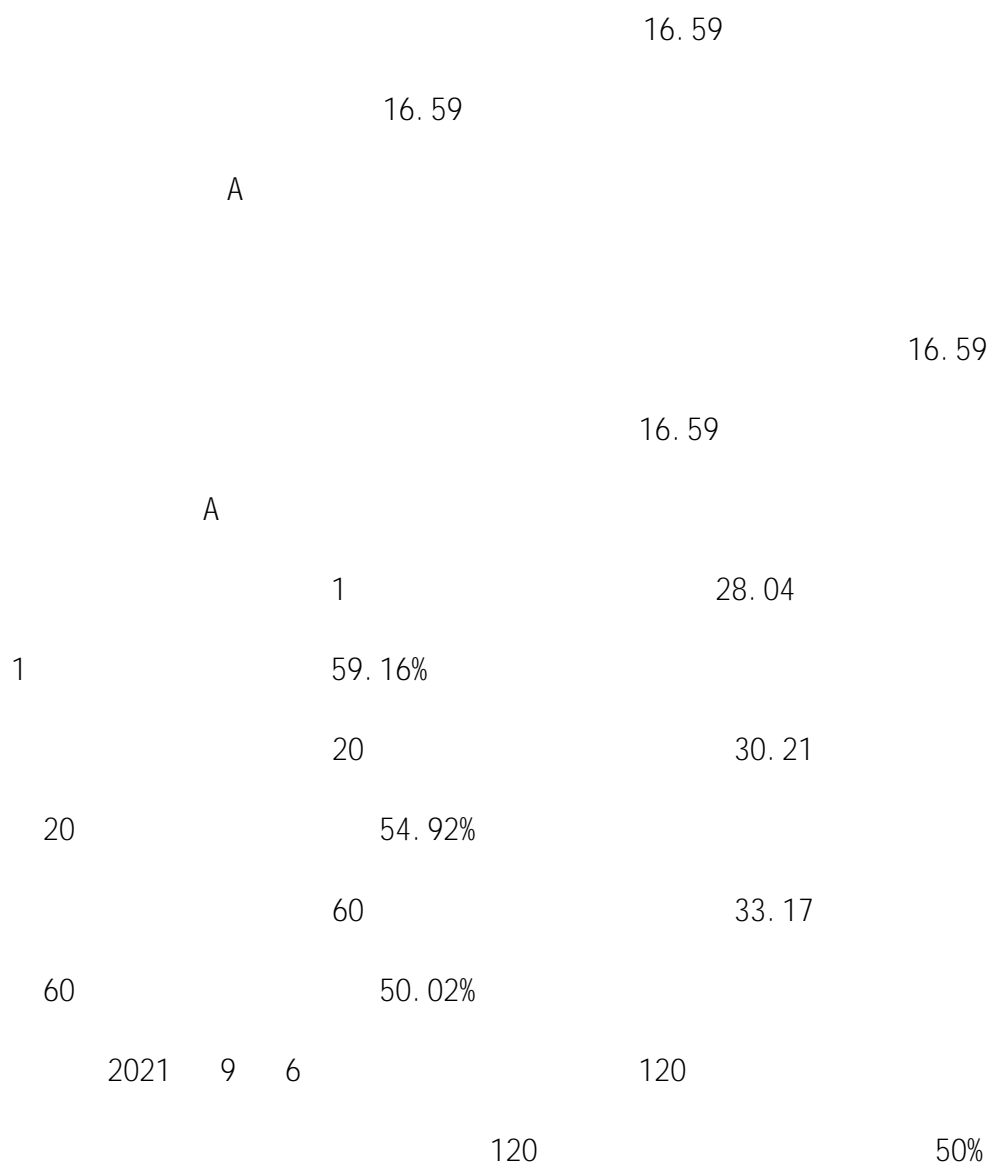
25%

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2022 -2024

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		2021	A
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		Am	(An)
	2022	20%	15%
	2023	40%	30%
	2024	60%	45%



	100%	75%	0%

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P0 n P
4 P PO-V
P0 V P
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2006 2 15
11 — , 2007 1 1
2017 3 13 22 —
2018 1 1
22 —

Black-Scholes

2022 2 24

1 27.62 / 2022 2 24
 27.62 /
 2 12 24 36
 3 54.10% 55.94% 55.54%
 12 24 36
 4 2.0948% 2.2947% 2.3386%
 1 2 3
 5 0% 0% 0%

		2022	2023	2024	2025
4,864,000	6,966.22	2,886.31	2,463.21	1,410.11	206.58

1,216,000

1,216,000

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2022

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2022

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2022

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2022

2022 2 25