

* RWSL, Cap. 9, Ex. 18 ✓

$$P_0 = 58,32$$

$$R = 11,5\%$$

$$g = 5\%$$

$$P_0 = \frac{D_1}{R-g}, \quad 58,32 = \frac{D_1}{0,115-0,05}, \quad D_1 = 3,79$$

$$D_1 = D_0 \times (1+g)$$

$$3,79 = D_0 \times 1,05, \quad D_0 = \frac{3,79}{1,05} = 3,61$$