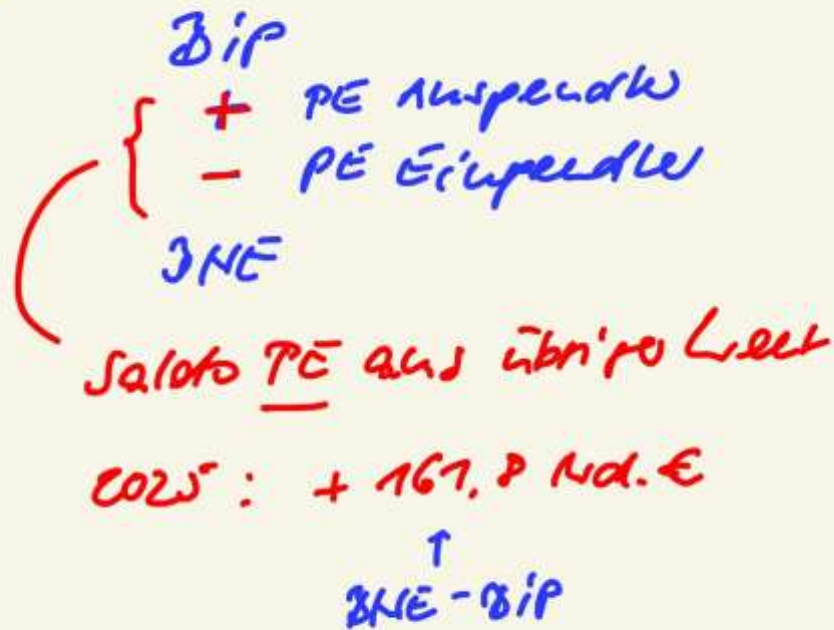
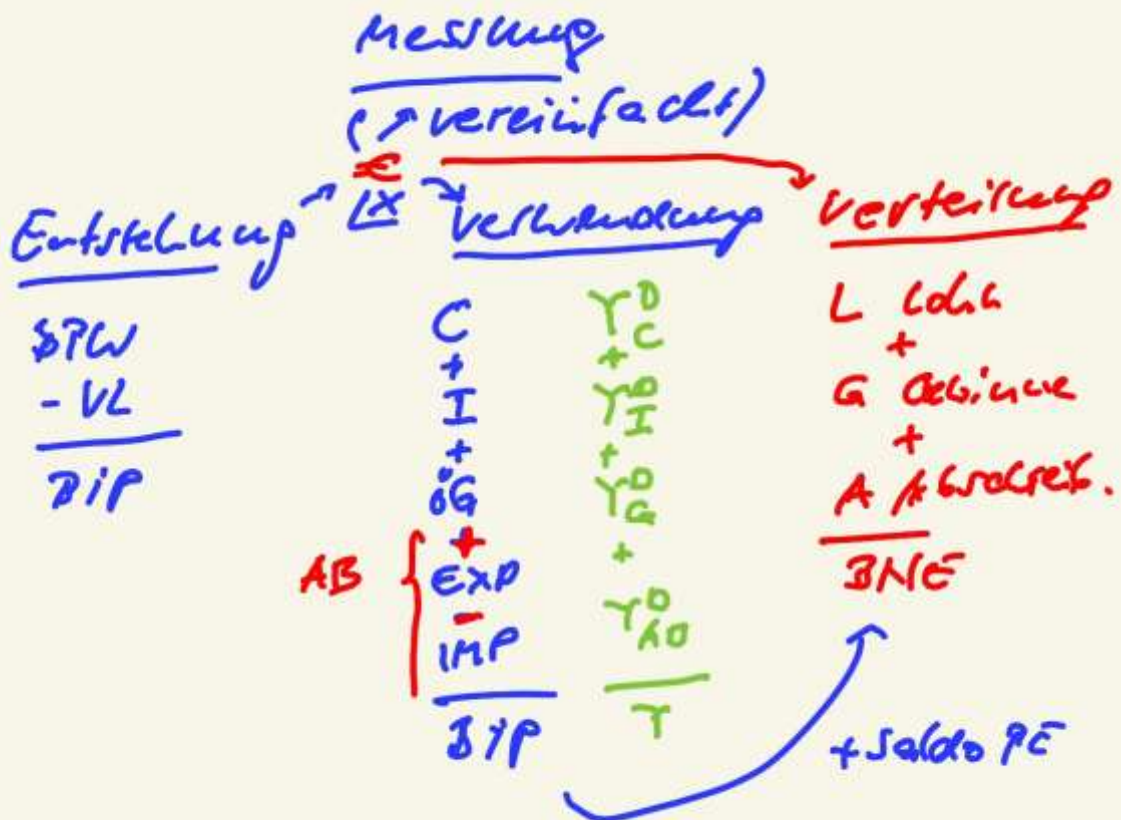


PA1 \*





<u>BIP</u>	<u>BNE</u>
- $\Sigma G + \Delta L$ (Verkauf)	- $\Sigma PE$
- in Best. VE	- in Best. Kapital
- in Best. Kapital	
	+ Saldo PE





(1)  $L + G + A = ZNE$   
 (2)  $MNE + A = ZNE$

$L + G = MNE$   
 $L + G = VE \quad | : VE$

