

①

$K_{prop} \ 800$ \rightarrow $\text{dividende } t \text{ variable} \Rightarrow \text{ch. cf} = 0$
 $\rightarrow RKP = 800 \times 12\% = 96$ $\underline{RKP = 96}$
 $ELMT \ 200$ $t = 10\% \Rightarrow \underline{\text{ch. cf} = 20}$ $\left. \begin{array}{l} \\ \end{array} \right\} 116$

 $K_{perm.} \ 1000$

②

$K_{prop} \ 500$ \rightarrow $\text{ch. cf} = 0$
 $\rightarrow 500 \times 12\% =$ $\underline{RKP = 60}$
 $ELMT \ 500$ $t = 15\% \Rightarrow \underline{\text{ch. cf} = 50}$ $\left. \begin{array}{l} \\ \end{array} \right\} 110$

 $K_{perm.} \ 1000$

Remuneration de $K_{prop} = RKP = \text{ch. cf. supplémentaire}$
 encaissée en option ann

12%