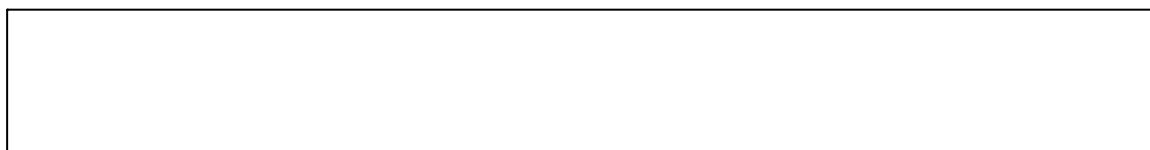


100%

51%

51%



	51%	51%
2003	9	24
	2014	1

7.

		%
	19.23	38.46
	19.23	38.46
	11.54	23.08
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8. 50.98%

1. 91371121MA3EJE9H3U

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		%
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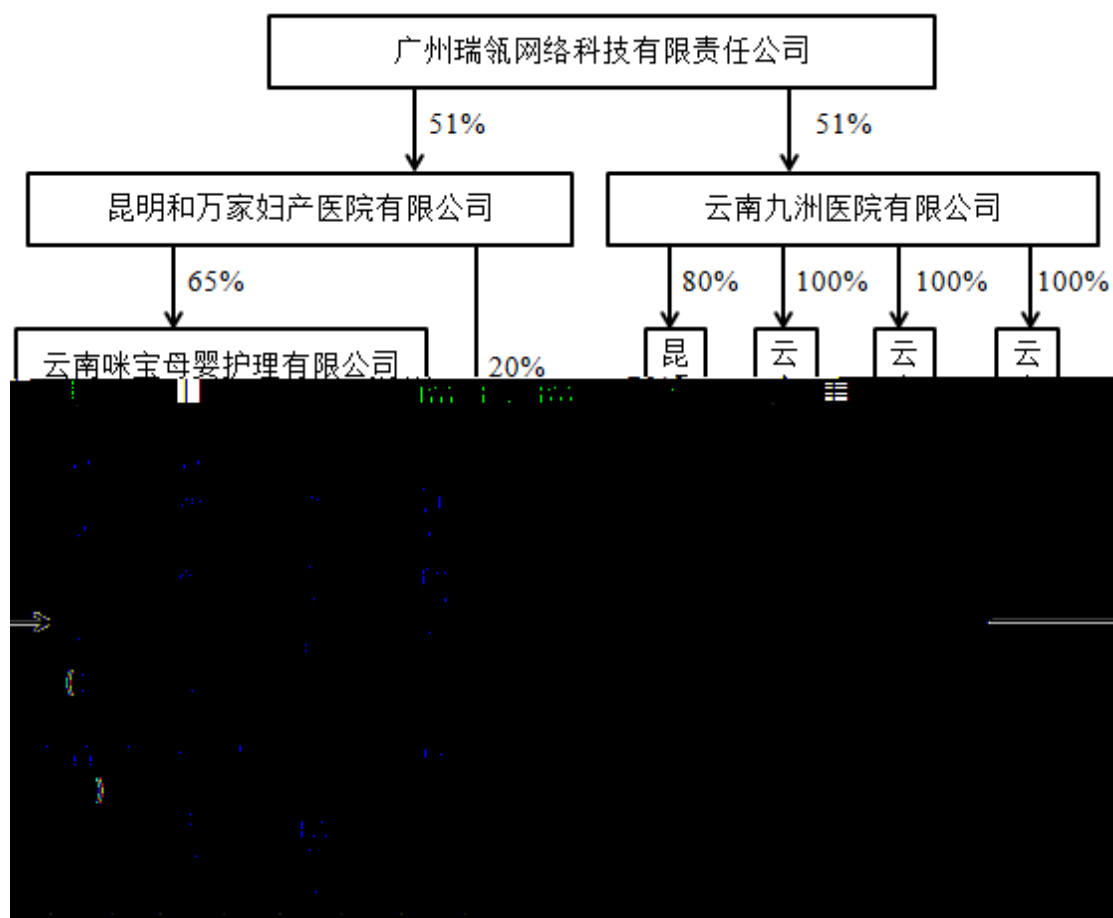
2018 03 05

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2018 5 31

	2,513.314	50.98
	2,416.686	49.02
	4,930.00	100.00



2018 48110054

2017 1 1

2018 3 31

2017 1 1

	2018.3.31/2018 1-3	2017.12.31/2017
	18,300.06	15,246.21
	17,988.95	17,304.65
	-1,590.52	-1,952.22
	311.11	-2,058.45
	5,205.93	19,585.51
	794.86	818.80
	603.56	638.34
	310.70	325.55

1 915300007535658236

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6 2003 9 24 2023 9 23

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		%
	1530	51
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2018 48110055

	2018.3.31/2018 1-3	2017.12.31/2017
	15,591.81	12,837.35
	11,988.52	9,819.86
	3,573.35	2,987.55
	3,603.29	3,017.49
	3,927.69	15,444.74
	746.56	919.80



	585.80	728.27
	585.81	728.27
	2,938.42	1,808.35

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		%
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	390	10
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2018 48110056

	2018.3.31/2018 1-3	2017.12.31/2017
	2,708.25	2,408.86
	2,481.43	5,699.79
	207.97	-3,315.43
	226.82	-3,290.93
	1,278.24	4,140.76
	48.31	-101.00
	17.75	-89.93
	23.40	-89.93
	356.27	669.08

2018 -2020 3

11,503.66

2021 2022 2

3,574.06

51%

32,130

PE

PE 16.43

			2017	2018	2019	2020		PE
1	51%	(603222.SH)		1,300	2,250	2,585	2,045.00	11.00
2	75%	(300143.SZ)	6,593	8,581	10,594		8,589	15.16
3	100%	(601567.SH)	2,000	2,300	2,645		2,315	13.82
4	100%	(002162.SZ)	884	1,150	1,350	1,570	1,128	12.29
5	100%	(002162.SZ)	780	970	1,100	1,250	950	12.69
								12.99

wind

2017 -2020 2018 5-12 2017 -2020
 2018 -2021

PE

PE

1.

2015 10

2.	2014	2017	2017	12
			2018	48110056
		2017	89.93	2018 1-3
23.40				
3.	2015		689	
		2016	1,472	2017
1,947	2018			
	2018			2019
4.				
		2017		7200
	150%			

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2 100%

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2018 48110055 2018 48110056

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2018 3 31 2018

48110054 2018 48110055 2018 48110056

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2021	2022							
2.					2018	2019	2020	3
	2018	2019	2020	3			11,503.66	
	2021	2022	2		3,574.06		2018	2019
	2020	3		2018	2019	2020	2021	2022
5			15,077.72					
3.								

1.					2021		
2018-2020					2023	2018-2020	
			2018-2022				
1	2021						
	2018	2019	2020			2018	2019
	2020				11,503.66	90%	
10,353.29							
2021				=	2020		
	2020			÷	2018-2022		
		×					
	2018	2019	2020			2018	2019
2020					11,503.66		
90%	10,353.29						
2	2023						



2018 2019 2020 2018 2019

2019 -C2_0019T.f.15.À Tj Q 4942020 >Tj EMC /P <4D 8 >>BDC2 >223E9506AF

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