



2018

| | | | | | | |
|-----------|-----------|-------|-------|-------|------|------|
| | | 2019 | 21.50 | 19.13 | | |
| 2020-2021 | 26.73 | 32.37 | 19-21 | EPS | 1.44 | 1.79 |
| 2.17 | 2019-2021 | PE | 15 | T | | |

| | |
|-----------|----------------|
| 1. | 6 |
| 1.1 | |



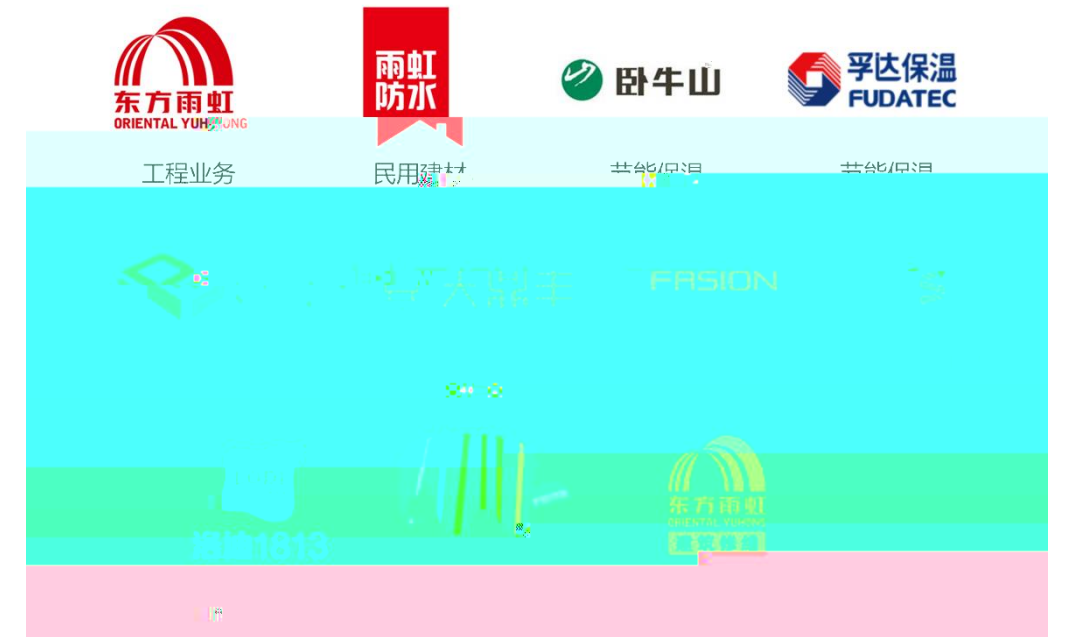
34.74%
140

2008
42.36% 2018

2008
7.12

1995
140.46

2008



| | | | |
|-------|------|--------|---------------|
| | 2018 | 140.46 | |
| | | 52.11% | 28.31% 13.89% |
| 4.85% | | | |





90n.B395Pagination/Sub/MCID 24-BDC 307/E 9.96 Tf1 0 0 1 216E



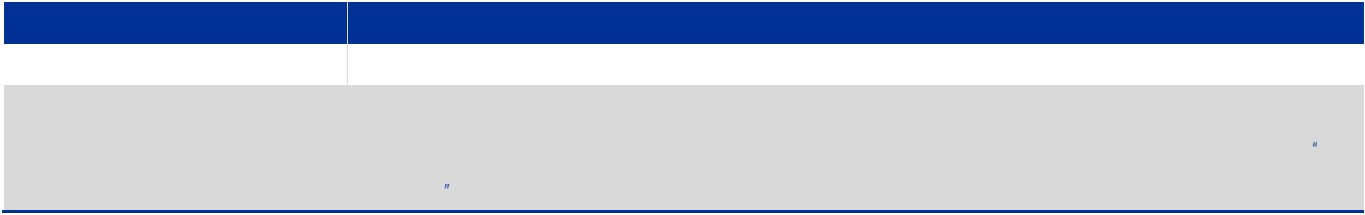
29800

117



5 7
2018

2019



" " 2018

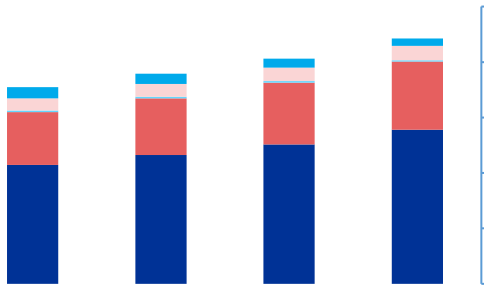
1200

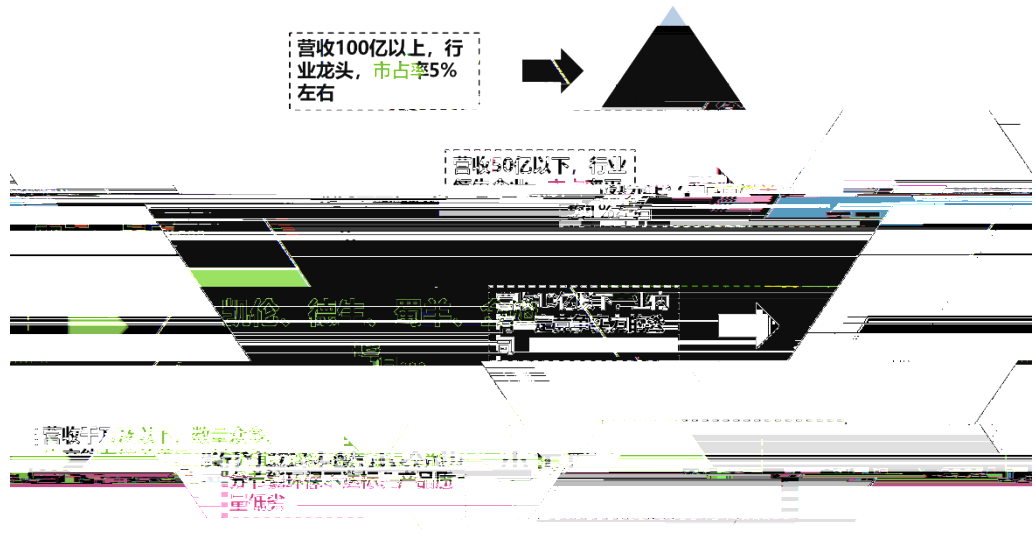
2000

CR10 20%

2018 140 31 6

7%





| | | | | |
|--------|------|--------|---|--------|
| | | | | 2013 |
| | 28 | 850 | | |
| 95.33% | | 57.51% | | 37.48% |
| " | " | " | " | " |
| " | | | | |
| 5 | | | | 2018 |
| | 2018 | | | |
| 2018 | | | | |
| " | " | | | |
| | 2018 | | | 2018 |

| | | | |
|----------|------|------|----------|
| [2018]15 | 2018 | ... | ... |
| [2018]11 | 2018 | ... | ... |
| [2018]17 | | 2020 | ... 2035 |

| | | |
|--|--|--|
| | | |
|--|--|--|

| | |
|----------|--|
| [2018]95 | |
|----------|--|

| | | | |
|----|---|-----|------|
| 3 |  | 19% | 1996 |
| 4 |  | 9% | |
| 4 |  | 9% | / |
| 6 |  | 7% | 1998 |
| 7 |  | 4% | |
| 8 |  | 2% | |
| 8 |  | 2% | 1997 |
| 9 |  | 1% | 1985 |
| 10 |  | 1% | 1983 |

CR10 11% 27% CR50 2011 20% 2018 55% "

Wind

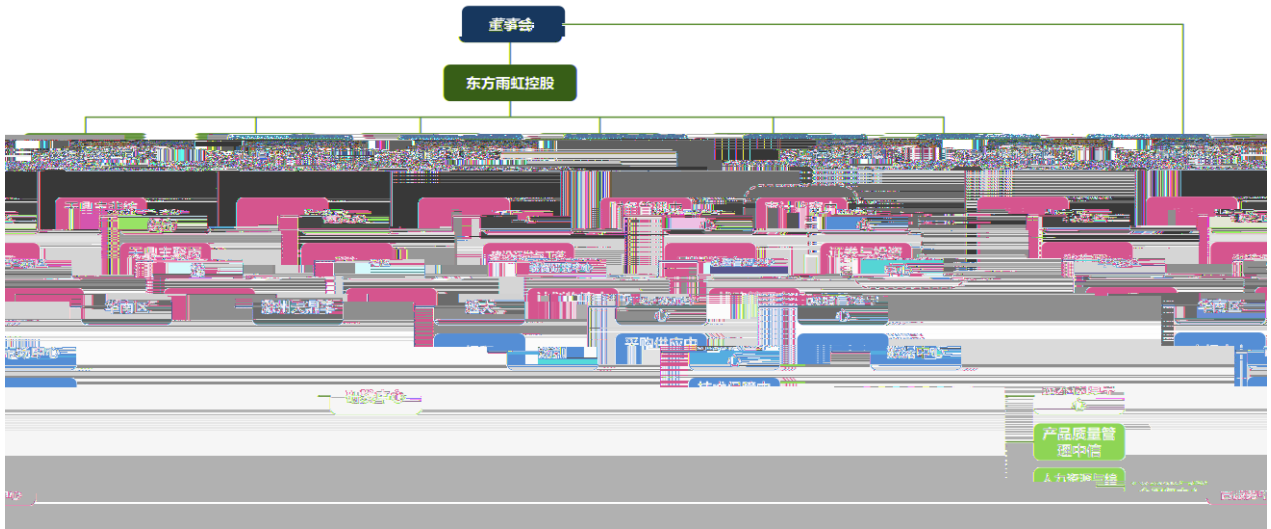
2018

PS

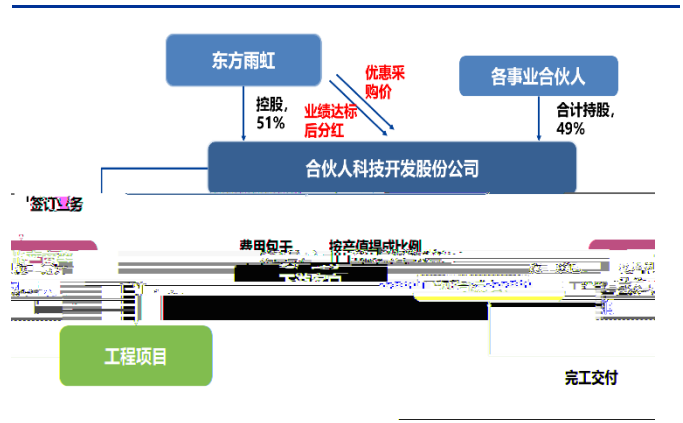
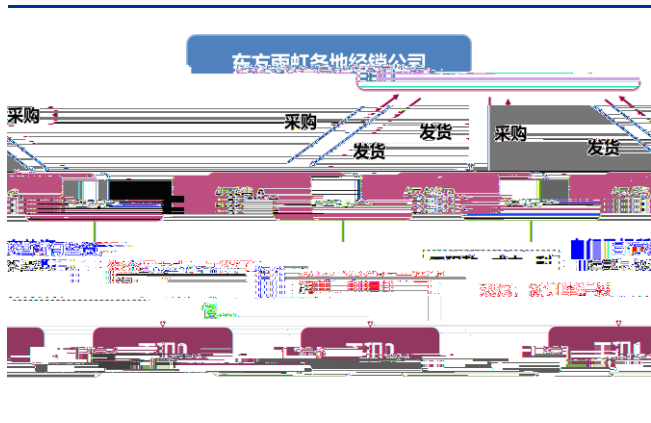
" "

" 1+6

"



2015



1
3

3

3

1

2

2

1 2

3

| | | | |
|--------|-----|--------|-----|
| 2016.4 | 199 | 27,100 | 51% |
| 2017.9 | 198 | 14,940 | 51% |
| 2017.9 | 198 | 17,021 | 51% |

" win-win"

| | | | 2016 | |
|------------------|-----|----|------|----|
| DAW ASIA LIMITED | 90% | | | |
| | | 40 | | 29 |



| | | | | |
|-----|------|------|------|------|
| | 1545 | 1737 | 2287 | 2901 |
| (%) | 39% | 36% | 37% | 38% |
| | 1951 | 2439 | 2927 | 3365 |
| | 1407 | 1707 | 2049 | 2356 |
| | 544 | 732 | 878 | 1010 |
| (%) | 33% | 30% | 30% | 30% |
| | 681 | 852 | 1022 | 1176 |
| | 612 | 767 | 920 | 1058 |
| | 69 | 85 | 102 | 118 |
| (%) | 10% | 10% | 10% | 10% |

| | | | | | | | | |
|-----------|-------|-------|-------|-----------|------|------|----|------|
| | 2019 | 21.50 | 19.13 | 2020-2021 | | | | |
| 26.73 | 32.37 | 19-21 | EPS | 1.44 | 1.79 | 2.17 | | |
| 2019-2021 | PE | 15 | 12 | 10 | | 23 | | |
| 2019 | 21 | | | | 2019 | 20 | PE | 28.8 |
| | 37% | " | " | " | " | | | |

Wind

| | | | | | | | |
|-----------|-------|------|------|------|------|------|------|
| 300737.SZ | 10.51 | 0.39 | 0.52 | 0.69 | 27.0 | 20.3 | 15.2 |
| 002798.SZ | 23.9 | 0.95 | 1.27 | 1.66 | 25.1 | 18.9 | 14.4 |
| 603737.SH | 58.7 | 1.87 | 2.59 | 3.55 | 31.4 | 22.7 | |



| | | | | |
|-------|-------|-------|-------|-------|
| 10293 | 14046 | 17800 | 22124 | 26888 |
| 8972 | 12448 | 15387 | 18947 | 23042 |
| 6409 | 9187 | 11642 | 14316 | 17437 |
| 99 | 122 | 154 | 192 | 233 |
| 1180 | 1699 | 2314 | 2898 | 3549 |
| 844 | 917 | 1139 | 1394 | 1667 |
| 103 | 193 | 138 | 148 | 157 |
| 132 | 62 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 |
| 0 | 3 | 0 | 0 | 0 |
| 1432 | 1818 | 2413 | 3176 | 3845 |
| 5 | 4 | 0 | 0 | 0 |
| 1437 | 1822 | 2554 | 3176 | 3845 |
| 195 | 311 | | | |



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