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´ 2022.01.03 2022.01.09 µ

 安融信用评级有限公司
ANRONG CREDIT RATING CO., LTD.



◆	2022.01.03-2022.01.09	21		
		1		2
◆	2022.01.03-2022.01.09	5		
		()		
◆	2022.01.03-2022.01.09	2		
		2	PR2	A
◆	2022.01.03-2022.01.09	3		
		PR2	A	PR1

			BBB
	2022/1/5	BBB-	+
	2022/1/4	AA+	
	2022/1/4	AA+	
	2022/1/4	AAA	
	2022/1/7	AA+	AA+
	2022/1/6	AAA	AAA
	2022/1/6	AAA	AAA
	2022/1/6	AAA	AAA
	2022/1/6	AAA	AAA
	2022/1/5	AAA	AAA
	2022/1/5	AAA	AAA
	2022/1/5	AAA	AAA
	2022/1/5	AA	AA
()	2022/1/4	AAA	AAA
	2022/1/4	AA+	AA+
	2022/1/4	AA	
	2022/1/4	AAA	AAA

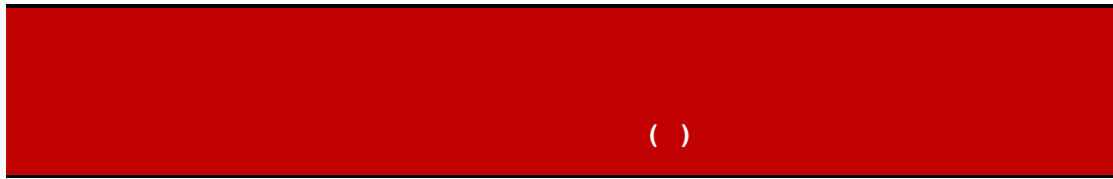
	2022/1/4	AA	AA
	2022/1/4	AAA	AAA
	2022/1/4	AA	AA

wind

()					
	2022-01-07	2022-01-07	6	45	AA
	2022-01-08	2022-01-07	0	0	A+
()	2022-01-06	2022-01-06	9	70	AA+
	2022-01-08	2022-01-06	0	0	AA
	2022-01-05	2022-01-04	5	11.04	AA

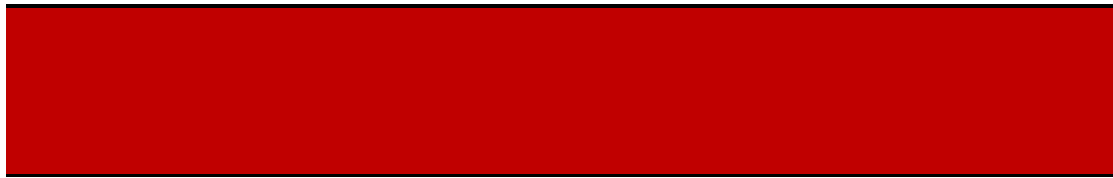
wind

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	2022			2020		
	-01-	(-07-		
	06)		21	3.30	BBB-
PR	2022			2020		
2	-01-			-02-		
A	05			26	6.70	AA+

wind



	113			2022		2021	
	595.			-01-		-08-	BBB
	SH			05	BBB-	12	+ BBB-
	PR						
	165	2		2022		2021	
	907.			-01-		-10-	
SH	A			04	AA+	26	AAA
	169	PR		2022			
	856.	1		-01-			
SH				04	AA+		

	2021-09-30	2020-12-31	2019-12-31
	16,600.49	57,203.05	123,467.54
(%)	-57.92	-53.67	-2.35
	29,613.22	58,786.96	113,701.65
	-8,737.13	894.52	6,391.51
(%)	-950.82	-86.00	-42.10
	-8,718.99	774.99	12,586.66
(%)	-1,051.99	-93.84	-4.53
	-8,726.32	209.77	9,241.21
(%)	-24,099.55	-97.73	-18.34
	-8,280.27	2,154.33	9,739.30
(%)	-1,477.98	-77.88	-2.54
	290.95	1,614.89	5,958.39
	-8,571.22	539.44	3,780.91

(%)	-2,138.75	-85.73	-50.41
	1,350.59	2,781.67	4,125.88
EBIT		-5,345.21	7,045.67
EBITDA		-3,269.73	8,787.57
	195,045.80	219,236.58	204,272.37
	4,725.60	5,042.88	5,444.67
	46,047.06	46,655.73	42,293.29
	324,469.00	375,095.98	372,718.18
	-15.14	0.64	8.45

()	0.05	0.15	0.34
/ (%)	341.79	113.87	93.15
EPS()	-0.25	0.06	0.29
EPS()	-0.25	0.06	0.29
EPS()	-0.25	0.06	0.29
EPS()		0.02	0.11
BPS	3.20	3.46	3.43
BPS()			
SPS	0.49	1.70	3.66
OCFPS	0.47	-0.39	0.05
CFPS	-0.44	-0.27	-0.08
	-0.49	-1.32	-1.14
P/E(TTM)	-30.47	67.86	29.43
P/E(LYR)	47.84	18.44	23.17
P/B(MRQ)	0.93	1.62	2.03
P/S(TTM)	2.52	2.15	2.05
()	590	590	705
	CNY	CNY	CNY
	CNY	CNY	CNY
	1	1	1

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	2021	2020	2019	2018	2017
()	3709.838052	3578.190267	2781.100852	1857.102515	1502.461771
()	407.7855386	434.5776423	402.5197315	300.2908294	199.7060359
()	1021.16288	906.8152724	685.0186691	559.5070656	456.2948203
()	2688.675172	2671.374995	2096.082183	1297.595449	1046.166951
	72.4742	74.6572	75.3688	69.872	69.6302
()	99.19332162	154.2568195	133.8673135	99.32778378	70.21085629
()	679.8848855	967.1693643	837.8739824	555.250912	430.2966332
()	129.8822089	200.420672	180.8092524	131.304427	93.87348288
EBITDA()	--	204.1147311	180.1787378	131.2302622	95.1355593
EBITDA/	--	21.10434207	21.50427649	23.63440733	22.1092967
(%)	19.1036	20.7224	21.5795	23.6478	21.816

(%)	-3.1678	15.4073	48.4191	28.8702	10.0084
(%)	4.792	6.389	7.7257	7.7384	6.3515
(%)	18.6448	24.5768	27.3947	28.0155	18.5643
()	-46.04836291	115.1148708	224.799907	135.5387113	123.7944199
()	-87.31030154	-286.4536753	-97.03160268	-34.59263547	-91.49290287
()	91.0046836	199.0121516	-67.63150832	5.802913954	57.75105943
/EBITDA	--	0.563971401	1.247649472	1.032831216	1.301242362
	0.2494	0.4019	0.4865	0.4762	0.4942
	1.3111	1.2774	1.1296	1.2765	1.3091
	0.4747	0.4576	0.406	0.5079	0.5986
()	403.3206083	317.7743264	151.3483559	93.95977376	114.5090471
()	-4.464930375	-116.8033159	-251.1713756	-206.3310557	-85.19698881
	136.8707	216.3691	--	--	--
EBITDA/	--	64.23260601	119.0490222	139.6664306	83.08126016
/	88.9551	88.8228	97.5575	93.0736	90.3181
/	28.3135	25.9495	18.0959	14.3787	20.061
/	0.170499317	0.183150426	0.196842176	0.248642947	0.211356483
/	0.151667834	0.162679385	0.192034327	0.231420995	0.190893084

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	2022-12-31	2021-12-31	2021-06-30	2020-12-31	2019-12-31
	12	12	6	12	12
	19,151,200.00	16,399,820.00	7,342,462.10	13,552,000.40	11,153,297.70
(%)	16.78	21.16	13.63	21.51	30.38
			5,799,153.30	10,610,404.40	8,500,043.00
	4,077,200.00	3,679,433.30	1,543,308.80	2,941,596.00	2,653,254.70
	0	3	0	0	0
(%)			2.72	10.57	26.29
	4,076,950.00	3,666,425.00	1,637,389.60	3,359,158.60	2,901,535.20
	0	0	0	0	0

	(%)		9.43	15.77	28.17
		1,575,620.0	1,451,320.0	1,262,767.9	1,089,760.0
		0	0	628,275.50	0
	(%)	8.56	14.93	19.32	15.88
				23,601.00	78,622.60
					33,564.30
					1,184,145.3
				604,674.50	0
	(%)		20.72	12.11	23.59
		4,212,000.0	3,588,800.0	2,118,334.8	3,590,532.9
EBIT		0	0	0	0
					3,689,000.1
EBITDA				0	0
(NON-GAAP)					
(NON-GAAP)					
(NON-					
GAAP)					
			48,615,032.	45,555,842.	35,392,586.
			00	20	90
			3,044,817.8	3,093,675.6	2,416,717.5
			0	0	0
			62,656,782.	58,975,315.	47,145,406.
			40	00	70
			33,442,151.	32,009,624.	25,735,042.
			60	70	80
			12,921,165.	11,716,215.	9,739,945.3
			90	10	0
			46,363,317.	43,725,839.	35,474,988.
			50	80	10
			16,293,464.	15,249,475.	11,670,418.
			90	20	60
			9,061,648.0	8,800,206.0	6,625,488.1
			0	0	0
					2,947,989.4
			848,973.30	684,167.10	0
			-	-	-
			1,087,112.5	2,324,501.6	1,614,642.9
			0	0	0
			1,615,500.0	2,529,934.5	
			0	0	-468,005.10

				1,373,067.1		
				0	868,077.60	866,895.50
				7,476,869.8	6,103,802.7	5,235,725.1
				0	0	0
				77,937.50	681,195.00	159,369.10
	ROE(%)	11.57	12.43	7.03	16.37	17.37
	ROE()(%)			6.93	14.35	16.45
	ROE()(%)			6.77	15.35	16.83
	ROA(%)	2.40	2.25	1.03	2.38	2.57
	ROIC(%)			1.28	2.95	3.01
	(%)			28.63	29.31	30.61
				12.61		14.61

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