



	.....	1
	.....	1
	.....	1
1	.....	2
2	.....	2
3	.....	2
4	.....	2
	.....	2
1	.....	2
2	.....	5
3	.....	6
4	.....	6
5	.....	6
	.....	6
	.....	8

" "

V1.0 2017-H-21

V2.0 2021-M-21

PJFM-GS-SN-2022-V1.0

"

" BCA "

BCA " aaa" " c"

" aaa" " ccc"

" +" " "

" AAA" " C"

" AAA" " CCC"

" +" " "

2022 8 1

V1.0 2017-H-21

V2.0 2021-M-21

GB/T4754-2017 " "

C3011-

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1

2

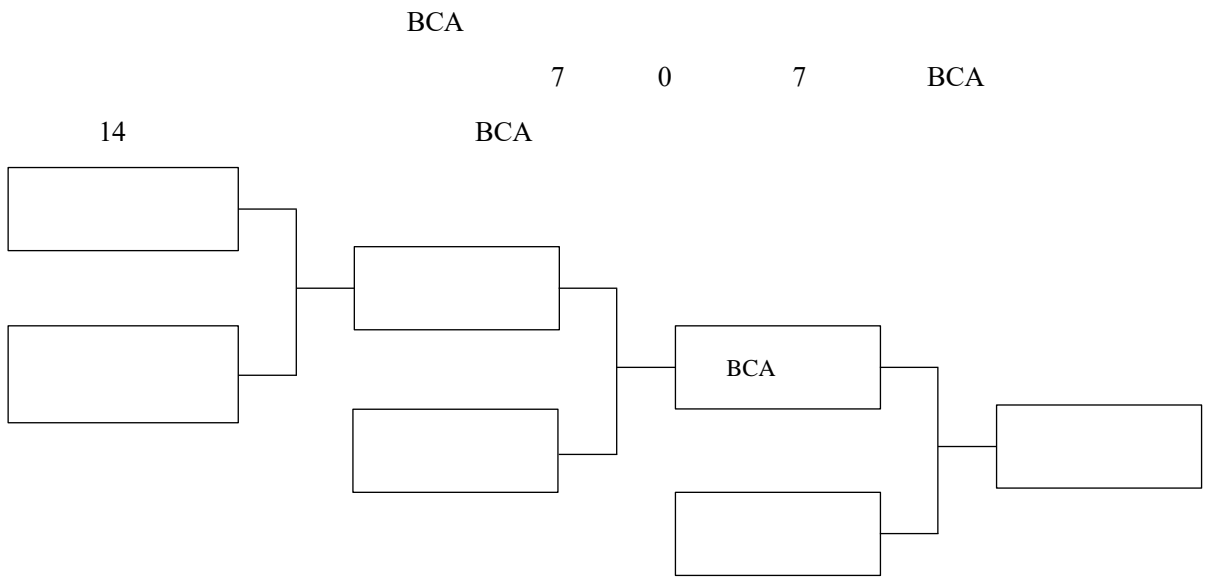
3

1

2

3

4



1

			70%
		/ /	10%
		/ /	10%
			10%
		EBITDA %	20%
		%	20%
		%	10%
		/EBITDA	20%
		/ %	20%
			10%

		7	6	5	4	3	2	1	0
	7	14	12	10	9	7	6	4	3
	6	13	11	9	8	6	5	3	2
	5	13	11	9	8	6	5	3	2
	4	12	10	8	7	5	4	2	1
	3	12	10	8	7	5	4	2	1
	2	10	8	7	6	4	3	2	1
	1	8	7	6	5	3	2	1	0
	0	5	4	3	2	1	0	0	0

1

	7	6	5	4
	≥2000	[1100,2000)	[700,1100)	[300,700)
	3	2	1	0
	[100,300)	[30,100)	[10,30)	<10

2

/

/

/

	7	6	5	4
/	≤5	(5,8]	(8,12]	(12,20]
/	3	2	1	0
	(20,30]	(30,40]	(40,60]	>60

/

	7	6	5	4
/	≤100	(100,150]	(150,200]	(200,300]
/	3	2	1	0
	(300,400]	(400,500]	(500,600]	>600

	7	6	5	4
	≥1	[0.8,1)	[0.6,0.8)	[0.45,0.6)
	3	2	1	0
	[0.35,0.45)	[0.3,0.35)	[0.2,0.3)	<0.2

3

EBITDA

EBITDA

	7	6	5	4
EBITDA	≥35	[24,35)	[16,24)	[12,16)
%	3	2	1	0
	[8,12)	[5,8)	[0,5)	<0

	7	6	5	4
%	≥120	[115,120)	[110,115)	[100,110)
	3	2	1	0
	[85,100)	[75,85)	[70,75)	<70

4

/EBITDA /

	7	6	5	4
%	≤50	(50,60]	(60,65]	(65,70]
	3	2	1	0
	(70,75]	(75,80]	(80,85]	>85

/EBITDA

	7	6	5	4
/EBITDA	≤3	(3,6]	(6,10]	(10,15]
	3	2	1	0
	(15,20]	(20,30]	(30,50]	>50

/

	7	6	5	4
/ %	≤30	(30,40]	(40,50]	(50,60]
	3	2	1	0
	(60,70]	(70,80]	(80,90]	>90

	7	6	5	4
	≥1.5	[1,1.5)	[0.8,1)	[0.6,0.8)
	3	2	1	0
	[0.45,0.6)	[0.35,0.45)	[0.25,0.35)	<0.25


3

BCA

≥14.0	[12.0 14.0]	[10.0 12.0]	[9.0 10.0]	[8.0 9.0]	[7.0 8.0]
[6.0 7.0]	[5.0 6.0]	[4.0 5.0]	[3.5 4.0]	[3.0 3.5]	[2.5 3.0]
[2.0 2.5]	[1.5 2.0]	[1.0 1.5]	[0.5 1.0]	<0.5	

4

BCA


5

BCA

≥14.0	[12.0 14.0]	[10.0 12.0]	[9.0 10.0]	[8.0 9.0]	[7.0 8.0]
[6.0 7.0]	[5.0 6.0]	[4.0 5.0]	[3.5 4.0]	[3.0 3.5]	[2.5 3.0]
[2.0 2.5]	[1.5 2.0]	[1.0 1.5]	[0.5 1.0]	<0.5	

1



2

3

1 /

2 EBIT

