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		/ *100%
		2018 2019 2020

IATF16949:2016		IATF16949:2016 “ ISO9001 ” IATF16949 ISO9001:2015 2016 IATF16949:2016

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[2018] 1579

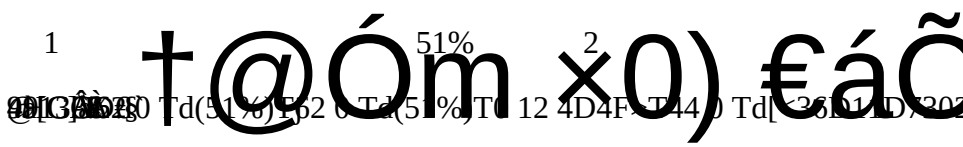
[2018] 1579

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1 51% 2



48,000.00 10,800.00

				51%	**49%**		
1		45%	54,000.00	10,800.00	32,400.00	47,093,023	10,800.00

911305347681443433 2018 10

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16.24%

129,235,279

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30.09%

49%

1		43,200.00	36%	10,800.00	32,400.00	47,093,023
2		6,000.00	5%	-	6,000.00	8,720,930
3		9,600.00	8%	-	9,600.00	13,953,488
		58,800.00	**49%**	**10,800.00**	**48,000.00**	**69,767,441**

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	/	**90%** /
20	6.24	5.62
60	6.26	5.63
120	7.58	6.82

6.88 /

60 90%

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49%

/ 49% 58,800.00

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		%		%		%
	9,192,195	2.56	9,192,195	2.14	9,192,195	2.05
- 222	7,014,888	1.95	7,014,888	1.63	7,014,888	1.56
- 221	7,014,886	1.95	7,014,886	1.63	7,014,886	1.56
	6,856,738	1.91	6,856,738	1.60	6,856,738	1.53
	-	-	47,093,023	10.96	47,093,023	10.50
	-	-	8,720,930	2.03	8,720,930	1.94

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2020 100%

51% 61,200

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14,223.01 13,933.41 133.41

16,500.00 51%

2018 6 30

15.18% 5.64 4.15

31.37% 1.58 1.15

2016 2017 2018 1-6

95.97% 96.48% 97.01%

79.67% 67.35%

64.19%

2017 2018 1-6

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2017 2018 1-6 0.42 / 0.21 /

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2018 41,647.94 45,054.64 23,253.60

6,104.81 5,087.47 3,909.67

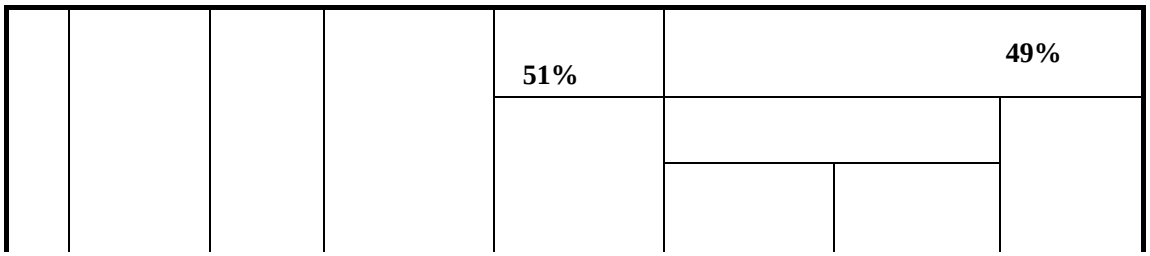
2018 6 30 100%

120,144.15 100%

120,000.00 51% 61,200.00

49% 58,800.00

48,000.00 10,800.00



1 45%

51%

2018 10 18 51%

911305347681443433 2018 10

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10,800.00

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90%

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1		10,800.00
2		2,400.00
		13,200.00

2018 2019 2020

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61,200.00 49%

58,800.00 48,000.00

10,800.00 60%

40%

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2018

2018 10 18 51%

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51% 61,200

2018 6 30

51,126.43 15.18%

51%

52,020.00

35.93%

30.09%

16.24%

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100%

104 2063 reW* nBT/TT1 10.5 Tf.48 8 88.

		%		**%**		**%**
	129,235,279	35.93	129,235,279	30.09	129,235,279	28.80
	9,192,195	2.56	9,192,195	2.14	9,192,195	2.05

	181,326.33	316,443.80	74.52%	186,904.73	315,762.67	68.94%
	153,808.69	217,190.69	41.21%	159,493.14	219,096.38	37.37%
	5,372.85	9,282.52	72.77%	11,925.47	17,012.94	42.66%
	4.28	5.02	17.37%	4.43	5.39	21.53%
	0.15	0.21	44.92%	0.35	0.42	18.18%

2017

198,379,396 10 8.133484

359,730,960 2017

	TIANJIN PENGLING GROUP CO. LTD
	300375
	1988 10 24
	359,730,960 [ ]
	1703 300270
	1703 300270

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1998 9

248 1998 9 14

[98] 342 248

20,575,200 1998 9 25

248

1		860,068	4.18%
2		426,754	2.07%
3		275,115	1.34%
4		257,116	1.25%
5		248,337	1.21%
6		239,659	1.16%
7		224,958	1.09%
8		142,370	0.69%
9		142,370	0.69%

13,872,400 215,213,700

88,691,478 2014 1 27

“ 300375 ”

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/		
	32,645,729	36.81%
SS	3,497,779	3.94%
	2,771,733	3.13%
	2,700,000	3.04%
	1,877,229	2.12%
	1,814,314	2.05%
	1,796,924	2.03%
	1,543,193	1.74%
	923,655	1.04%
	504,812	0.57%
96	14,913,889	16.82%
	22,200,000	25.03%
	1,502,221	1.69%
	88,691,478	**100.00%**

2 2014 9

2014 9

36 241 14.85 /

88,691,478 91,101,478

3 2015 5

2015 5 2014 2014 12 31

91,101,478 10 10

91,101,478 182,202,956

4 2015 8

2015 9

3,729,032 A 23.25 /

3,729,032 2015 8 19

2015 9 11

12 182,202,956 185,931,988

85,600 2017 9

185,784,388 185,698,788

8 2017 12

2017 12

	122,828,064	**34.14%**
	-	-
	20,297,675	5.64%
	102,530,389	28.50%
	-	-
	-	-
	236,902,896	**65.86%**
	236,902,896	65.86%
B	-	-
	-	-
	-	-
	359,730,960	**100.00%**

2018 6 30

35.93%

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1989 8

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EPDM

2007 “ THV

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			%
1		2,070	71.88
2		400	13.89
3		410	14.23
		2,880	**100.00**

2 2004 1

2004 1

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2004 1 15

3 2015 5

2015 5 25

410

342 864

64 342

64 864

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			%
1		1,152	40

			%
		2,880	**100**

4 2017 9

2017 9 8

288

288 10%

660

2017 9 8

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	/		**%**
1		864	30
2		864	30
3		864	30
4		288	10
		2,880	**100**

5 2017 12

2017 12 5

1

	2017 12 31	2016 12 31
	51,083.37	36,286.15
	23,318.90	14,645.12
	27,764.46	21,641.03

2

	2017	2016
	45,054.64	41,647.94
	7,141.31	6,934.04
	6,123.43	6,660.09

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			51.47%

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	130534196604******
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	0319-803****

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2015 5 25			30%
2017 4 18			

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	130534198612******
	******
	0319-803****

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2018 10 18			-
2018 12 17			30%

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	130534199906******
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	0319-8032629

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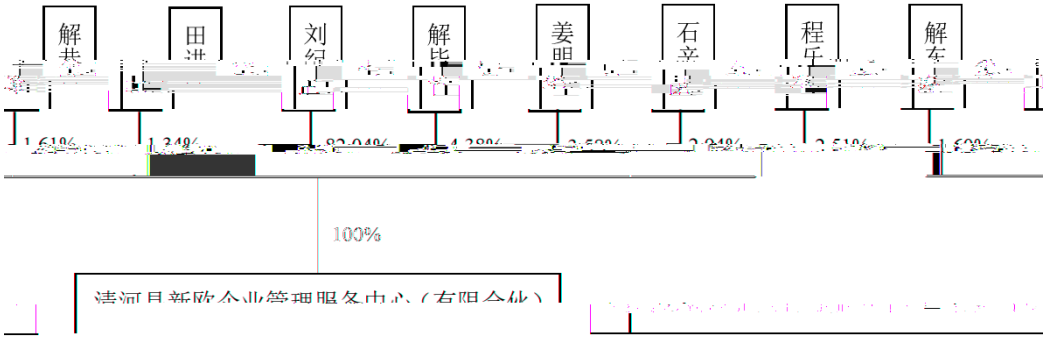
	91130534MA08Y2LY7D
	660
	2017 8 18

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2017 8 18 660

				%

				%
1			541.48	82.04
2			28.93	4.38
3			23.64	3.58
4			19.37	2.94
5			16.58	2.51
6				



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	130534196503******
	******
	0319-8032629

2015 5 25 2018 12 16			40%
2018 12 17			
2017 4 18			
2017 8 18			82.04%

			420101197803******	******		
			420700197612******	******		
			321283198305******	******		
			130534197503******	******		
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			130534198012******	******		
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	911305347681443433
	12,000
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	/		
1		50	59.52%
2		34	40.48%
		84	**100.00%**

2004 10

2004 10 16

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	/		
1		50	59.52%
2		34	40.48%
		84	**100.00%**

2004 1

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[redacted]

9,489.83 4,320.00

5,169.83

2,616.04 1,380 1,236.04

2,843.52 1,500

1,343.52

2,843.52 1,500 1,343.52

1,895.68 1,000

895.68

2017 12 22

	/		
1		4,500	45.00%
2		1,500	15.00%
3		1,500	15.00%
4		1,500	15.00%
5		1,000	10.00%
		10,000	**100.00%**

2018 1

2018 1 22

10,000 12,000

1,800 900 900

600 300

300 600

300 300

600 300 300

400 200

200

2018 1 24

	/		
1		5,400	45%
2		1,800	15%
3		1,800	15%
4		1,800	15%
5		1,200	10%
		12,000	**100.00%**

2018 10

2018 10 15 2018

51%

2018 10 18

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1		6,120	51%

2017 12

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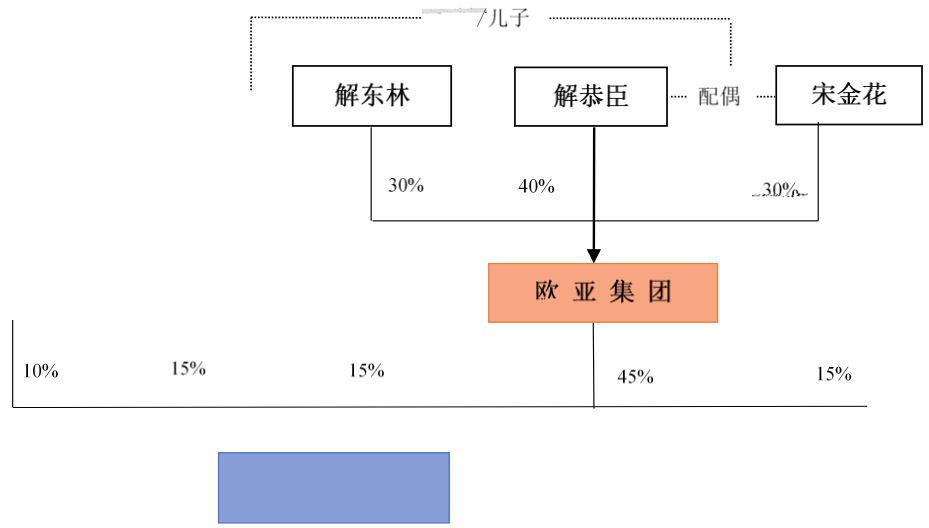
3

2017 12 21

9,489.83

43.20%

2



51.47% 48.53%

1 2018 9

2 2018 6-7

1		8,894.80		8,894.80	
	40	595.02		595.02	43.20%
		9,489.83	**-**	**9,489.83**	**—**
2	100%	2,952.32		2,952.32	
3				12,818.58	
				123.43	
				6,079.14	
		2017 9 30		1,154.68	
				20.87	
		- 40		771.03	
		-		0.00	
				9,670.44	
			-	**14,249.61**	**—**

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[2017] 2365

2017 9 30 40

9,489.83 43.20%

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2017 12 21

8,894.80 595.02

2017 9 30 9,489.83

43.20%

2017 12 22

911305347681443433

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2017 12 31 10,117.62

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1			1,890.00	18.68%	
2			658.36	6.51%	

2017 12 31 1,394.00

33 2018 1 26

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10		163.61	1.21%	
11		145.07	1.08%	
12		144.80	1.07%	
13		131.61	0.98%	
14		110.15	0.82%	
15		94.21	0.70%	
16		62.17	0.46%	
17		50.00	0.37%	

1		63.93	14.30%	
2		50.00	11.18%	
3		47.20	10.55%	
4		28.74	6.43%	
5				

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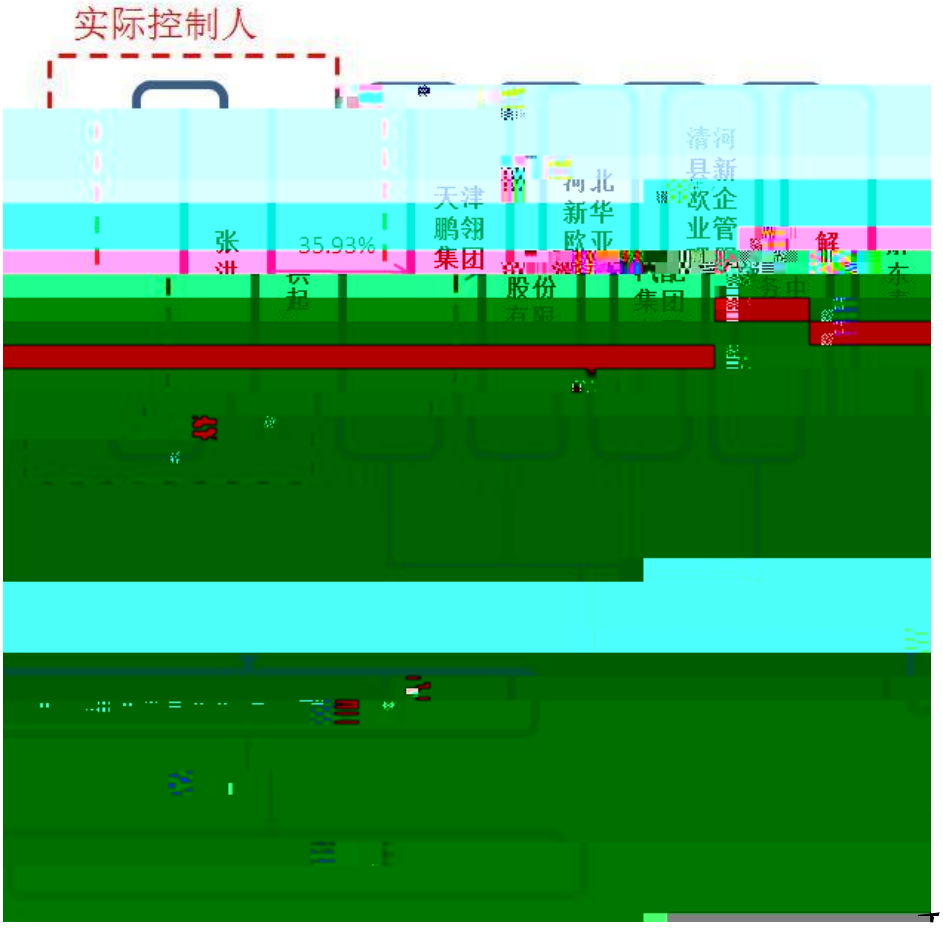
2017 12

2017 12

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2018 10 18

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1		10,000	100%
		10,000	**100.0%**

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1		10,000	100%
		10,000	**100.0%**

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78.18%

2017

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2018 2

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100%

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8,000 200 /

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2 3 EPDM 3 9

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2018 12 EPDM 2018

2018	6	30		42,319.01	
26,092.55					16,226.45

	11,472.44	**1,075.16**	**-**	**10,397.28**	**90.63%**

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2017 2018 2

2018

3

2017 4,559

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2017 12

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2017 12 30

14,738

4,559

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14,738

3,000 2018 9

				/	/ .
58		5,000	5	21	42.00
		4,000	8	21.6	54.00
		6,600	6	30	45.45
		3,000	6	30	100.00

2017 00978435

3 2018 3 1

[2018]017

4 2017 9 1

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5 2017 12 28

500383201700106

6 2018 3 23

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2018 6 30 14,237.70

	10,602.21	74.47%
	1,098.36	7.71%
	220.20	1.55%
	2,316.93	16.27%
	14,237.70	**100.00%**

	300 10,000	9,489.83	1.90 /		
2018 1	10,000 12,000		2.00 /		

2018 6 30

2017 10

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2017 12 21

300 10,000

9,489.83 4,320.00

5,169.83

2,616.04 1,380 1,236.04

2,843.52 1,500

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2,843.52 1,500 1,343.52

1,895.68

1,000 895.68

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9,489.83

4,320.00 5,169.83 2

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	2018 1-6		
EPDM	2,500.00	2,151.91	86.08%
PVC	400.00	373.21	93.30%
TPV	500.00	322.99	64.60%
	2017		
EPDM	4,000.00	3,743.99	93.60%
PVC	750.00	685.23	91.36%
TPV	1,000.00	759.53	75.95%

2017 PVC

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	2018 1-6		**2017**		**2016**
EPDM	18.63	14.65%	16.25	23.86%	13.12
PVC	8.05	15.49%	6.97	33.02%	5.24
TPV	22.20	27.95%	17.35	25.09%	13.87

2 2017

2016 2018 1-6 TPV

/

EPDM 2017 PVC 8.70%

25.87% PVC 11.97%

2018 1-6 1.04% 0.47%

2.63% 2018 PVC

3 TPV

	2018 1-6		2017		2016	
	15.80	23.53%	13.62	11.05%	18.51	47.81%
	16.11	76.47%	16.86	88.95%	16.81	52.19%
	16.04	**100.00%**	**16.43**	**100.00%**	**17.58**	**100.00%**

2017 TPV TPV

TPV 13.62 / 18.51

/ R103 F102 B311 F507

2016 47.81%

2017 TPV 6.54%

2018 1-6

2018 TPV

2018

2018 1-6		14,927.03	64.19%
		4,448.57	19.13%
		2,309.75	9.93%
		603.20	2.59%
		268.96	1.16%
		22,557.50	**97.01%**
		30,345.42	67.35%

2017

			1,347.08	9.65%
			313.39	2.25%
			175.82	1.26%
	PVC		3,313.90	54.27%
			1,574.74	25.79%
			874.72	14.32%
			100.90	1.65%
			95.31	1.56%
	TPV		2,073.90	66.14%
			516.08	16.46%
			194.49	6.20%
			92.18	2.94%
			87.95	2.81%
	EPDM		16,977.60	68.79%
			5,375.52	21.78%

2017

			709.45	7.38%
			263.13	2.74%
			183.39	1.91%

2018 2

2018 2018 6

30 23 1-2

11

	2018 1-6		2017		2016	
EPDM	2,495.04	16.52%	4,327.13	14.53%	3,369.47	12.44%
PVC	352.88	2.34%	645.14	2.17%	416.91	1.54%
TPV	1,063.78	7.04%	5,503.95	18.48%	3,974.15	14.68%
	1,453.43	9.62%	3,029.36	10.17%	2,176.02	8.04%
	983.41	6.51%	600.85	2.02%	418.65	1.55%
	1,253.33	8.30%	1,724.57	5.79%	1,258.77	4.65%
	7,601.87	**50.34%**	**15,831.00**			

EPDM

EPDM

TPV

PVC

2016

2017 31.54% 33.27%

15%

		2018 1-6	2017	2016
		1,100.46	4,068.07	3,923.70
		456.66	1,150.79	1,224.66
		1,557.12	**5,218.86**	**5,148.36**
		10.31%	17.53%	19.01%

	2016				2017				2018 1-6			
EPDM												

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2017

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2017

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2016 1 1

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	2018 1-6	**2017**	**2016**
	109.75	122.84	40.32
	0.73%	0.41%	0.15%

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TPV 100%

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5	50%	100%	100%	100%	100%	50%

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	20	20-40	20	20	20	20
	10	8-15	5-10	10	10	10
	6	4-14	3-5	5	3	6
	6	5-14	4	5	5	6
	6	4-14	3-5	5	3-5	6
	3%	5%	5%	5%	5%	3%

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61,200.00

2018 6 30 15.18%

2018 6 30 “ C29 ” 22

			%
1	300021.SZ		57.69
2	300169.SZ		40.87
3	300180.SZ		29.08
4	300198.SZ		42.80
5	300218.SZ		47.84
6	300221.SZ		33.28
7	300230.SZ		32.86
8	300305.SZ		7.68
9	300320.SZ		48.24
10	300321.SZ		19.59
11	300325.SZ		61.26
12	300478.SZ		62.59
13	300539.SZ		52.19
14	300547.SZ		25.20
15	300586.SZ		37.73
16	300587.SZ		15.10
17	300599.SZ		21.94
18	300644.SZ		35.84
19	300677.SZ		36.60
20	300716.SZ		31.69
21	300717.SZ		8.63
22	300731.SZ		11.64
	-	-	**34.56**
			15.18

100%

31.37%

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2018 6 30 4.5

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8,391.43 PA

2016 3 11

[2016] 250052 2015

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3 2017

[2017]1836

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/ 24,801.55 180.904370773

24,072.30 PA

2018 6 30

2016

2018 6 30 2015

PA

2017 24,072.30 2017 11 23

2018 6 30 62.32% 2018 11 29

2017 17,538.51 70.72%

PA

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[2018] 1579

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22,223.95 18,240.17 12,155.14

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1 74,727.94

2 27,106,928.75

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117,312,228.33 5,865,611.42 111,446,616.91

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1 1	5%
1 2	10%
2 3	30%
3	50%

5,865,611.42

111,446,616.91

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7,130,285.84

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0%

100%

	%
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1 2	10%
2 3	30%
3	50%

16,332.16

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69,581,159.43

449,940.46 69,131,218.97

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15,150,987.53 79,084.86

15,071,902.67

15,071,902.67

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3,742,820.90

3,742,820.90

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21,909,541.02 333,056.57

21,576,484.45

29,078,898.40

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6,447,769.45 37,799.03

6,409,970.42

6,409,970.42

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22,330,040.53

62,000,000.00 60,607,300.00 1,392,700.00

2.25%

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31,542,800.00 30,211,659.83

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53,348.81 m^2 1#-5#

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13,660,454.07 13,569,360.81

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11,896,800.00 1,672,560.81 12.33%

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593.10 222.41 / 2

223 /

289.13 / 30% 40

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260,981.29

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266,374.36

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131,621.61

28,308.98

33,709.27 5,400.29 19.08%

					%
		A	B	C=B-A	D=C/A
1		22,223.95	24,225.23	2,001.28	9.01
2		18,240.17	21,639.19	3,399.02	18.63

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$$E \quad B \quad D$$

E

B

B=P+C

P

$$P \quad \sum_{i\ 1}^{n} \frac{R_i}{(1 \quad r)^i} \quad \frac{R_{n\ 1}}{r(1 \quad r)^n}$$

R_i i

r

r_d

r_e CAPM

$$r_e \quad r_f \quad _e \quad (r_m \quad r_f)$$

r_f

r_m

e

$$_e \quad _u \quad (1 \quad (1 \quad t) \quad \frac{D}{E})$$

u

$$_u \quad \frac{}{1 \quad (1 \quad t)\frac{D_i}{E_i}}^{t}$$

t

$$_t \quad 34\%K \quad 66\% \quad _x$$

K K=1

x

D_i E_i

EPDM PVC

		2016	2017	2018 1-6
		41,647.94	**45,054.64**	**23,253.60**
		27,081.06	**29,779.46**	**15,100.76**
		34.98%	**33.90%**	**35.06%**
TPV		9,612.83	8,380.00	3,135.54
		6,079.41	5,607.57	2,060.62
		36.76%	33.08%	34.28%

1-2

4-5 2018 2019

2020 2023

			2018 7-12	2019	2020	2021	2022	2023
			162.40	390.80	310.00	184.00	107.20	-
			52.00	250.40	312.80	302.40	164.40	104.80
			-	-	168.00	412.00	744.00	932.00
			214.40	**641.20**	**790.80**	**898.40**	**1,015.60**	**1,036.80**
			188.00	316.20	258.00	183.00	75.20	-
			65.00	253.40	248.80	281.40	152.40	94.40
			-	-	168.00	392.00		

EPDM

168.00

			2018 7-12	2019	2020	2021	2022	2023
			-	-	22.00	46.00	110.00	144.00
			43.60	**136.60**	**224.80**	**222.40**	**181.80**	**238.00**
PVC			166.40	248.40	200.00	144.00	53.20	-
			87.60	361.28	428.80	378.40	230.40	160.40
			-	-	120.00	322.00	684.00	872.00
			254.00	**609.68**	**748.80**	**844.40**	**967.60**	**1,032.40**
			145.60	228.80	196.00	218.00	51.20	-
			99.60	401.28	472.80	326.40	275.60	192.40
			-	-	44.00	248.00	580.00	780.00
			245.20	**630.08**	**712.80**	**792.40**	**906.80**	**972.40**
			124.40	191.00	126.20	73.60	20.00	-

			2018 **7-12**	**2019**	**2020**	**2021**	**2022**	**2023**

	2018 7-12	2019	2020	2021	2022	2023
	12,590.36	29,733.64	35,468.76	40,756.18	46,242.12	48,500.18
	2,987.58	6,747.54	8,346.23	10,063.33	11,943.93	12,816.52
	1,904.71	4,650.19	5,406.88	5,933.22	6,479.31	6,704.09
	17,482.65	**41,131.36**	**49,221.87**	**56,752.73**	**64,665.36**	**68,020.79**

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		2018	2018 7-12	2019	2020	2021	2022	2023
EPDM		755.00	755.00	910.00	1,093.00	1,250.00	1,450.00	1,485.00
		4.34	4.75	4.47	4.61	4.75	4.89	5.04
		3,279.54	1,794.52	4,071.40	5,038.13	5,934.67	7,090.75	7,479.76
PVC		257.00	257.00	337.00	405.00	494.00	550.00	600.00
		4.89	5.80	5.04	5.19	5.34	5.50	5.67
		1,257.17	745.07	1,697.00	2,100.60	2,639.08	3,026.39	3,400.57
TPV		175.00	175.00	223.00	267.00	319.00	380.00	390.00
		4.26						

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	2018	7-12	2019	2020	2021	2022	2023
		651.40	1,690.36	1,876.15	1,876.15	1,876.15	1,876.15
		769.23	1,816.64	2,167.04	2,490.08	2,825.26	2,963.22
		484.07	1,143.20	1,363.70	1,566.99	1,777.91	1,864.73
		1,904.71	**4,650.19**	**5,406.88**	**5,933.22**	**6,479.31**	**6,704.09**

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2016-2017

33%-35%

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[2016]22

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2016 2017 2018 1-6

289.91 294.81 253.52

0.70% 0.65% 1.09%

	2018 7-12	2019	2020	2021	2022	2023	2024
	70.63	219.34	266.36	326.78	371.76	382.21	382.21
	70.63	219.34	266.36	326.78	371.76	382.21	382.21
	64.42	90.92	90.92	90.92	90.92	90.92	90.92
	54.12	108.24	108.24	108.24	108.24	108.24	108.24

2017

2018 1-6

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14,927.03 64.19%

2018
1-6

	2018 7-12	2019	2020	2021	2022	2023
	26,825.36	63,351.27	75,570.68	86,836.20	98,524.69	103,335.76
	667.54	1,576.49	1,880.56	2,160.90	2,451.77	2,571.49
/	2.49%	2.49%	2.49%	2.49%	2.49%	2.49%

2.49% 2017

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2018 1-6

	2018	**7-12**	**2019**	**2020**	**2021**	**2022**	**2023**	**2024**

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	2018 7-12	**2019**	**2020**
	4,210.63	2,475.00	2,475.00
	1,347.47	0.00	0.00
	2,863.16	2,475.00	2,475.00

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/	**2018 7-12**	**2019**	**2020**	**2021**	**2022**	**2023**	**2024**

/	2018 7-12	2019	2020	2021	2022	2023	2024
	26,825.36	63,351.27	75,570.68	86,836.20	98,524.69	103,335.76	103,335.76
	17,482.65	41,131.36	49,221.87	56,752.73	64,665.36	68,020.79	68,020.79
	276.42	677.08	778.69	906.51	1,003.71	1,027.60	1,027.60
	1,529.06	3,346.46	3,921.49	4,465.13	4,988.51	5,213.95	5,213.95
	3,274.24						

r_e CAPM

r_e

$$r_e \quad r_f \quad _e \quad (r_m \quad r_f) \qquad 4$$

r_f

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1	101305	1305	10	0.0355
2	101309	1309	20	0.0403
3	101310	1310	50	0.0428
4	101311	1311	10	0.0341
5	101316	1316	20	0.0437
6	101318	1318	10	0.0412
7	101319	1319	30	0.0482

				100%	
11			2016.09.30	100,000.00	12.40%
12			2016.05.31	34,919.76	10.80%
13			2016.03.31	164,470.25	10.32%

$C = C_1 + C_2 = 2{,}114.34$

E

P C

$B = P + C = 120{,}144.15$

$D = 0$

E = B D = 120,144.15

2018 6 30

120,144.15 28,081.31 92,062.84

327.84%

100%	33,709.27	19.08%	120,144.15	327.84%	256.41%

100% 33,709.27

120,144.15 19.08% 327.84%

256.41%

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			2018 7-12	2019	2020	2021	2022	2023
	S***		13,710.70	22,073.56	17,680.99	9,534.19	4,774.84	-
	C***		2,925.37	10,182.00	11,795.33	11,464.50	6,937.76	4,853.69
	F***		3,438.21	5,927.71	4,511.01	2,523.13	1,193.08	-
	E***		435.63	3,908.66	3,830.49	1,876.94	1,330.93	1,103.79
	F***		179.03	260.62	197.14	178.93	77.42	75.87
	F***		1,128.71	2,103.90	2,068.63	2,040.61	1,722.92	1,309.86
	S***		1,132.88	4,306.67	4,220.54	3,214.22	2,026.70	971.76
	E***		880.31	1,479.15	1,006.64	789.21	386.71	0.00
	E***		179.86	3,195.43				

019	2020	2021	2022	2023
1,512.50	1,111.69	3,520.68	569.42	-
62,798.22	**60,668.41**	**48,844.26**	**25,935.67**	**13,114.38**
62,798.22	**74,910.94**	**86,078.12**	**97,664.57**	**102,433.64**
100.00%	**80.99%**	**56.74%**	**26.56%**	**12.80%**

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10		M***	2019.12		2018.8	2018.12
11		S***	2019.7		2018.9	2019.2

2018

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2018 6 30 36 13 2018

10 2019

1 2015 2018

	2018 1-6	**2017**		**2016**		**2015**
	23,253.60	44,747.02	8.60%	41,205.13	78.18%	23,125.46

2015

2016

78.18%

2017

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2017 2,901.5 2,887.9

3.19% 3.04% 2018 1-6

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EPDM

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2018 11 2018 60

			2018 7-12	2019	2020
		EPDM	3	2	3
		TPV	2	3	3
		PVC	2	4	4
			60	70	70

	2018 7-12	2019	2020
	1,256.98		
	2,863.16	2,475.00	2,475.00
	4,120.14	**2,475.00**	**2,475.00**

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2021 16,000

			2018	7-12	2019	2020	2021	2022	2023	2024
				14	16	19	19	19	19	19

EPDM

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2023 EPDM TPV PVC

86.85% 90.36% 77.03%

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2018-2019

2020-2021

2018

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2016

					100%			
1			2018.04.30		1,525,000.00	4.82	20.09	15.30
2			2017.12.31		59,800.00	8.32	16.29	13.00
3			2017.10.31		30,000.00	2.99	17.82	13.61
4			2017.07.31		82,736.00	12.52	39.08	40.36

[redacted]

9	300375.SZ		19.76	1.56	
10	603158.SH				

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-15%	102,657.92	-14.55%
-10%	108,486.67	-9.70%
-5%	114,315.41	-4.85%
0%	120,144.15	0.00%
5%	125,972.89	4.85%
10%	131,801.64	9.70%
15%	137,630.38	14.55%

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-15%	144,589.49	20.35%
-10%	135,515.00	12.79%
-5%	127,415.47	6.05%
0%	120,144.15	0.00%

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49% 49%

51%

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					%		**%**
1		45%	54,000.00	32,400.00	27%	21,600.00	18%
2		15%	18,000.00	-	-	18,000.00	15%
3		15%	18,000.00	-	-	18,000.00	15%
4		15%	18,000.00				

51% 61,200.00

1		9%	10,800.00
2		15%	18,000.00
3		15%	18,000.00
4		10%	

							%
		49%	**58,800.00**	**48,000.00**	**40%**	**10,800.00**	**9%**

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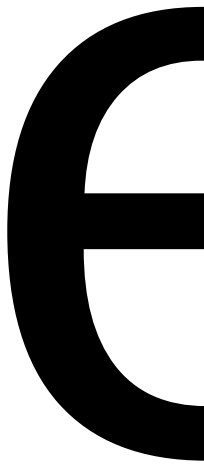
11 23 2018 6 30 15,002.69

62.32%

2018 11 29 2017 17,538.51

70.72%

PA



1	PA	35,021.00	19,801.55	12,538.51	63.32%	2019.12.31
2		5,000.00	5,000.00	5,000.00	100.00%	-
		40,021.00	**24,801.55**	**17,538.51**	**70.72%**	**-**

2018 6 30

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PA

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5%-10% 10%-20%

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PA 2015 8

2017 11

	2014	2015 -2017	
	109,915.42	107,198.25	-2.47%
	13,576.39	14,754.39	8.68%
	14,370.72	15,511.08	7.94%
	12,541.47	13,377.47	6.67%

PA 2015

8 2015-2017

2017 114,278.68 5.05%

11,925.47 24.19%

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	PA 35,021 30,849.50 4,171.50 19,801.55	PA 12,538.51	
	5,000	5,000	-

53 3265.12 578.52 1142.1 16050.0

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2018 6 30 2017 12

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2018 6 50,415.22 88.63%

3.03

2018 6 8,831.27 41.31%

2018 6 13,266.73

42.57%

2018 6 2,106.06

109.97%

2018 6

	2018 6 30		2017 12 31		2016 12 31	
	1,236.81	4.49%	1,202.07	4.39%	3,471.07	11.65%
	367.32	1.33%	336.98	1.23%	-	-
	20,747.25	**75.40%**	**20,411.77**	**74.46%**	**21,092.65**	**70.77%**

3

	2018 6 30	**2017 12 31**	**2016 12 31**
	15.18%	14.67%	19.02%
	5.64	5.89	4.41
	4.15	4.50	3.44

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2017

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	2018 1-6	**2017**	**2016**
	62,221.32	114,278.68	108,783.85
	47,559.55	84,630.56	75,600.30
	6,276.94		

2017 15,990,683

2017

2012 C36

2017

(GB/T4754 2017) “ C3670 ”

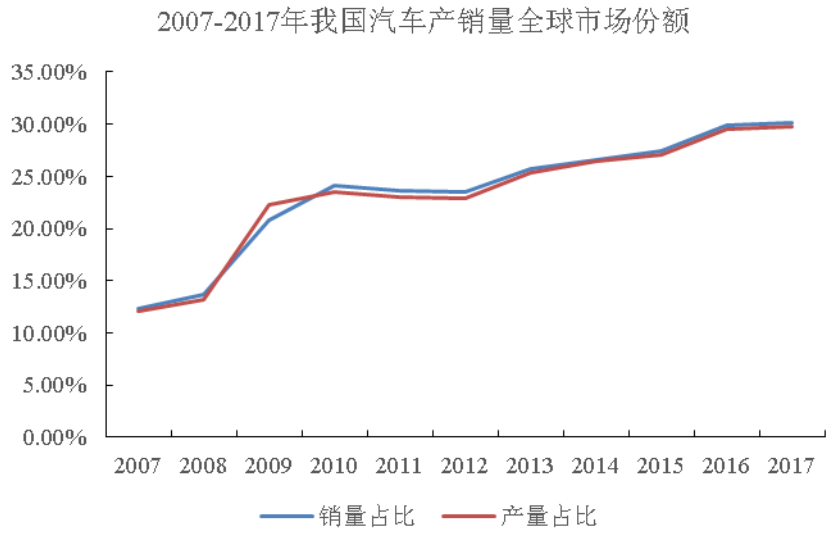
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2009

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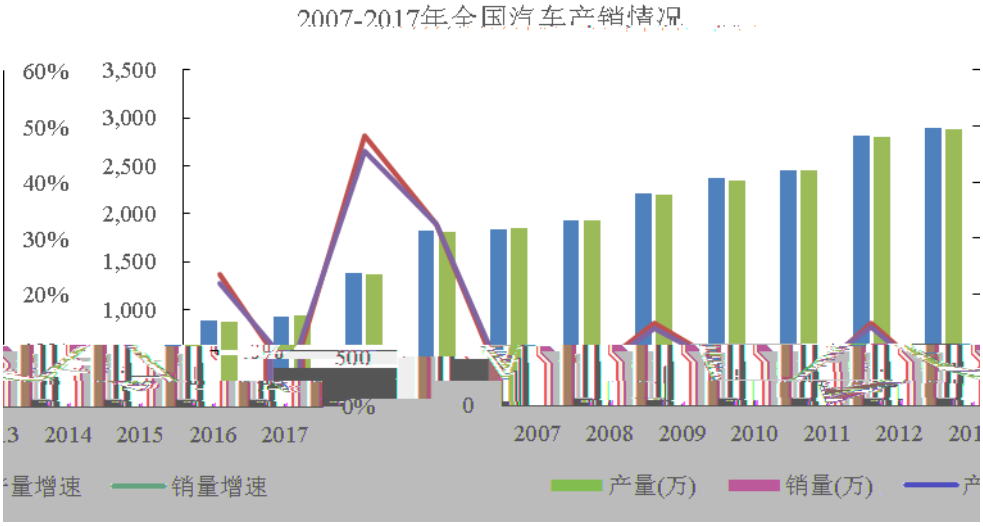
OICA

2017

2016

2,901.50 30% 2,887.90

3.19% 3.04% ضخ ق



OICA

2018 1-6 1,405.77

1,406.65 4.15% 5.57%

0.49 0.83 1,185.37

1,177.53 3.23% 4.64%

220.40 229.11 9.41% 10.58%

2018

3% 3,011 3% 2,559

2% 428 100

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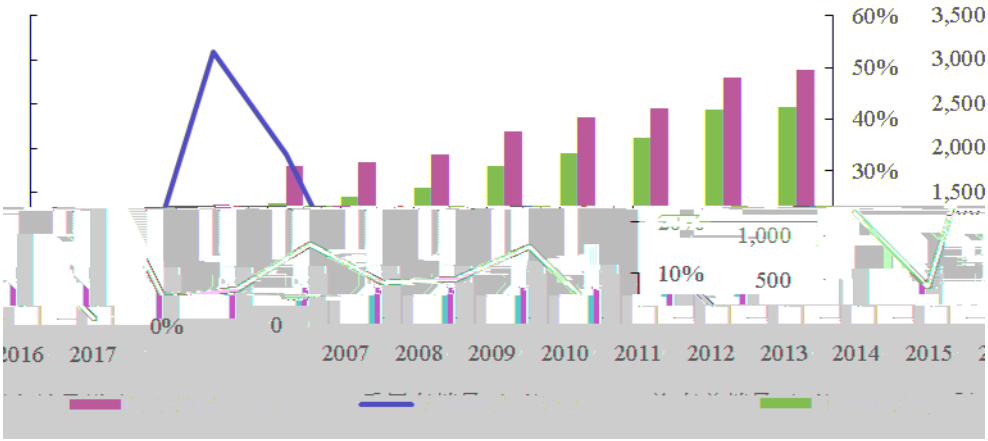
2001

2007-2017

14.65% 2017

2,471.83 85% 1.40%

2016 2017-2018



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15 80%

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2018 1-6

247.28 209.12 125.86 55.22

19.68 21% 17.76% 10.69% 4.69% 1.67%

50%

10 40%

SUV MPV

60% SUV 5-15

85 90

SUV

7 SUV MPV

SUV MPV 2015

2017 1,084.7 3%

43.9% 2018 1-6 510.91

3.43% 43.39% 119.4

21.0% SUV 299.4 60.3% MPV 68.7

77.9%

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27 19

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2016 2017

31

160 0.19% 31

95% 55%

40%

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CAD/CAE/CAT

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TPV/TPE EPDM

TPE

PP TPE

PVC

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1995 11 10

Cooper-Standard Holdings Inc. 95%

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1995

2000

Henniges Automotive

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Kinugawa Rubber and Plastic Guangzhou Co.,Ltd. 2006 11

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1 603239.SH

1994 27,072

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12.29 160

2 300320.SZ

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1999 12

2017 12 36.58

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1980 2006

12.34 20,000

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2017 A

	120,423.22	99,358.40	72,179.45	71,144.33	43.46%	43.47%	15,962.83
	163,950.68	91,025.50	127,039.35	43,362.08	29.32%	27.63%	13,704.12
	365,858.91	224,178.51	319,554.78	107,545.07	22.32%	25.10%	15,666.59

2017 33.45%

TPV

2018 1-6				
				2

		37.93	1.35%	2
		37.81	1.35%	4

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2018 7

2015 5 18

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2017 2,901.5 2,887.9

3.19% 3.04% 2018 1-6

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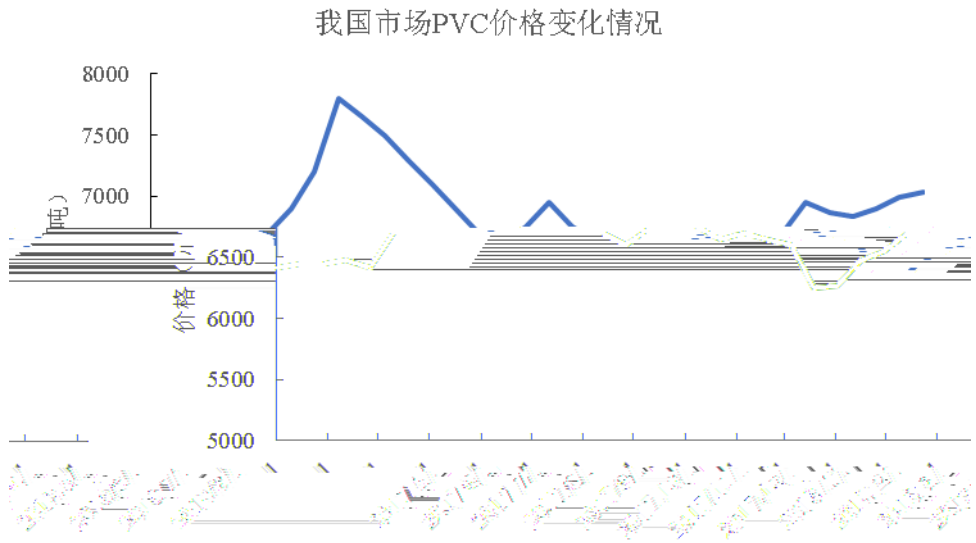
3

EPDM

PVC EPDM PVC

PVC

PVC



PVC EPDM EPDM

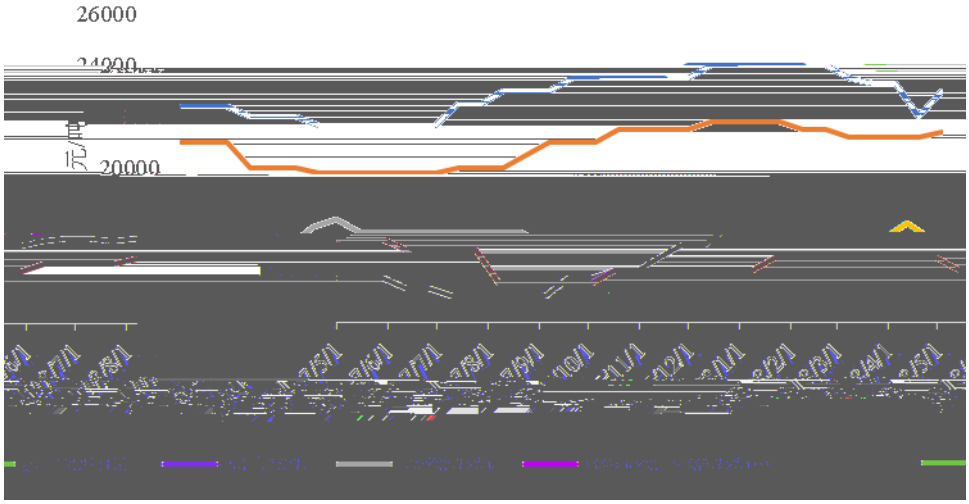
EPDM

200

EPDM

EPDM

国内部分型号三元乙丙橡胶价格走势图



EPDM　　PVC

2018

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CAD/CAM/CAE

PDM

TPV

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10%

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2004 1 2018

2017

2018 1 1

2016 1 1 2016

2017 2018 1-6

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	2018 6 30		**2017 12 31**		**2016 12 31**	
	5,917.18	13.98%	2,882.16	7.99%	-	-

69%

82%

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2017 12

2016 2017

2018 6

	2018 6 30	2017 12 31
	9.51	1.96
	5,839.17	2,783.40
	68.50	96.80
	5,917.18	**2,882.16**

نم

	23,253.60	45,054.64	41,647.94
	50.45%	29.95%	23.00%

23.00% 29.95% 50.45%

2017

2-3 2017

3.87

2018 46.89% 6

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2017 12

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	2018 6 30			2017 12 31			2016 12 31		
1	11,731.22	586.56	5%	13,493.24	674.66	5%	9,578.63		

4				

[redacted]

2017 12 31		
199.05	**9.95**	**5.00%**

[redacted]

102.45	48.70%	10.15
67.00	31.85%	3.35
5.36	2.55%	0.27
3.80	1.81%	0.19
3.00	1.43%	0.15
181.61	**86.33%**	**14.10**

EPDM PVC

TPV

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2017

12 2017

4.6

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2017 12

2017 2018 6

52.23 307.46

	2018 6 30	2017 12 31
	253.77	52.23
	53.69	-
	307.46	**52.23**

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2017 12

	344.73	20.87	-
	42,319.01	36,059.48	30,336.52
	7.74%	1.34%	-

1# 5# 2016

2016

2017 2018 6

	2018 6 30		2017 12 31		2016 12 31	
	647.22	98.49	684.61	103.69	478.93	71.84
	289.55	72.39	129.04	32.26	-	-
	936.77	**170.87**	**813.65**	**135.95**	**478.93**	**71.84**

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	2018 6 30		2017 12 31		2016 12 31	
	10,602.21	74.47%	11,511.62	97.91%	9,924.57	100%
	1,098.36	7.71%	-	-	-	-
	220.20	1.55%	-	-	-	-
	2,316.93	16.27%	245.29	2.09%	-	-

	2018 6 30	2017 12 31	2016 12 31
	1,852.00	1,394.00	3,110.00
	8,750.21	10,117.62	6,814.57
	10,602.21	**11,511.62**	**9,924.57**

			3,360.82	**38.41%**

2018 6

15.00 5% 5%

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2016 2017

2018 6 30 1,098.36

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2017 12

2016 2017

2018 6

	2018 6 30
	150.16
	0.94
	7.51
	7.51
	26.50
	26.67
	0.91
	220.20

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2017 12

2016 2017

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	2018 1-6	**2017**	**2016**
	3.69	3.91	6.78
	4.63	4.82	7.96

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2016

2015 2016

2017

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	2017	**2016**	**2017**	**2016**	**2017**	**2016**	**2017**	**2016**	**2017**	**2016**
	2.26	**2.78**	**1.80**	**2.16**	**38.94**	**35.83**				

2018 1-6	12,318.16	53.11%	10,876.16	46.89%	-	-	-	-	**23,194.32**
2017	12,160.40	27.18%	9,594.22	21.44%	9,489.36	21.21%	13,503.04	30.18%	**44,747.02**
2016	8,706.10	21.13%	8,590.40	20.85%	9,876.82	23.97%	14,031.80	34.05%	**41,205.13**

2017 2016

21.13%

2015 2016

2016 R103 F102 B311

F507

111.41% 107.40%

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	2018 1-6		**2017**		**2016**	
	16,088.65	69.36%	27,807.48	62.04%	23,986.77	58.21%
	2,743.50	11.83%	6,252.92	13.95%	4,741.84	11.51%

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	2018 1-6		2017		2016	
	15,100.76	100.00%	29,779.46	100.00%	27,081.06	100.00%
	-	-	-	-	-	-
	15,100.76	**100.00%**	**29,779.46**	**100.00%**	**27,081.06**	**100.00%**

	2018 1-6		2017		2016	
	10,913.97	72.27%	21,543.03	72.34%	20,313.56	75.01%
	2,295.11	15.20%	4,752.25	15.96%	4,449.97	16.43%
	1,891.67	12.53%	3,484.17	11.70%	2,317.53	8.56%
	15,100.76	**100.00%**	**29,779.46**	**100.00%**	**27,081.06**	**100.00%**

75.01% 72.34% 72.27%

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	2018 1-6	**2017**	**2016**
	27.20%	26.52%	
	30.08%	**30.68%**	**34.46%**
	34.89%	**33.45%**	**34.28%**

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	2018 1-6	**2017**	**2016**
	79.24	94.74	116.63
	79.24	94.74	116.63
	26.50	40.74	27.16
	14.42	27.91	5.03

	2018 1-6		2017		2016	
	492.98	2.12%	1,121.18	2.49%	1,060.59	2.55%
	258.90	1.11%	502.71	1.12%	535.43	1.29%
	256.33	1.10%	526.21	1.17%	653.29	1.57%
	62.97	0.27%	137.82	0.31%	98.68	0.24%

	5.09%	**5.33%**	**5.19%**
	4.72%	**5.26%**	**5.79%**

	2018 1-6	**2017**	**2016**
	492.98	1,121.18	1,060.59
	23,253.60	45,054.64	41,647.94
	2.12%	2.49%	2.55%

2.55% 2.49%

2.12%

	2018 1-6	**2017**	**2016**
	2.90%	3.95%	3.35%
	2.97%	3.61%	4.57%
	1.96%	1.69%	1.71%
	1.54%	1.59%	1.62%
	0.78%	1.04%	1.15%
	2.03%	**2.38%**	**2.48%**
	2.12%	2.49%	2.55%

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	2018 1-6		**2017**		**2016**	
	1,042.65	4.48%	2,453.61	5.45%	1,948.39	4.68%

	42.74	0.18%	102.15	0.23%	70.76	0.17%
	-	-	-	-	35.86	0.09%
	80.52	0.35%	232.43	0.52%	198.10	0.48%
	118.31	0.51%	128.32	0.28%	125.12	0.30%
	22.71	0.10%	158 693			

D 39 >29T/Lang7T6.056W* nBT4607.4.68

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2017 2018

1,455.34 287.32 2017 2018 1-6

7.24% 6.00%

2017

5.45% 2016

2018 4.68% 4.48%

2016

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	285.52	1.23%	785.56	1.74%	769.10	1.85%
	368.87	1.59%	738.54	1.64%	930.82	2.23%
	6.86	0.03%	12.53	0.03%	21.17	0.05%
	45.95	0.20%	39.58	0.09%	32.31	0.08%
	2.31	0.01%	1.75	0.00%	18.63	0.04%
	709.51	3.05%	1,577.98	3.50%	1,772.03	4.25%
	23,253.60	**100.00%**	**45,054.64**	**100.00%**	**41,647.94**	**100.00%**

2016 R103 F102 B311 F507

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	2018 1-6	**2017**	**2016**
	-	10.06	162.59

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	15.18%	31.37%	16.19%	14.67%	30.61%	15.94%

2018 1-6

737.27

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	2018 6 30			**2017 12 31**		

359,730,960 2017

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19.95%

108.15 10.92%% 498.52

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2017 126.34 21.96 193.43

7.57

2018 25.30 11.42%

142.58

1.74%

2018

InEVit AM General SF

MOTORS SF5-

SUV 2019 SF-7 SUV 2020

889.81 20.35%

2018

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	2018 6 30	2017 12 31	2016 12 31
	14,237.70	**11,756.91**	**9,924.57**
	28,081.31	24,302.56	20,411.95
	28,081.31	**24,302.56**	**20,411.95**

1	-	-	-
2	3,909.67	5,087.47	6,104.81
	3,909.67	**5,087.47**	**6,104.81**
	3,909.67	5,087.47	6,104.81

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	7,475.24	7,023.52	-
	-	-	-
	-	-	-
	2,998.71	1,155.14	2,950.19
	10,473.95	**8,178.66**	**2,950.19**
	-	-	-

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2018 1-6 2017 2016

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	2018 6 30	2017 12 31

	2018 6 30	2017 12 31
	2,516.05	3,742.09
	171,318.62	**169,951.32**
	316,443.80	**315,762.67**
	27,325.88	27,709.43
	86.46	17.00
	2,577.99	1,863.47
	1,073.55	794.46
	60,171.75	58,065.36
	367.32	336.98

	3,100.69	6,953.95
	5,530.94	12,704.95
	276 re004	676 re083
	-346.69	-370.6 re
	510.57	629.66
	252.6 re	276 re438
“ - ”	228.6 re	-
“ - ”	-7.6 re	179.6 re
	10,717.6 re	**20,161.6 re**
	197.83	1
	2.54	419.6 re
	10,9 .33	**19,853.6 re**

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16.24% 5%

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	10%

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4		2018/4/23		4.21%	
5		2018/4/23		3.59%	
6		2018/4/27		3.24%	
7		2018/11/24		2.60%	

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		2018 1-6	**2017**	**2016**
		519.07	-	-
		58.97	-	-
		378.59	334.50	342.25
		956.63	**334.50**	**342.25**

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		2018 1-6	**2017**	**2016**

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4.75% 2017 2018 1-6

1.95 28.28

1.65 24.04 2017 2018 1-6

9.14 14.06

7.77 11.95

2017 2018 1-6 6,542.81

4,029.25 9.42 35.99 0.14%

0.89%

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		2018 1-6
		12,818.58
		123.43
		6,079.14
		10,049.48

		20.87

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100%

	120,144.15	28,081.31
	327.84%	

51% 61,200

2018 6 30 6,470.01

14,223.01 13,933.41 133.41

16,500.00 51%

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2018 6 30

15.18% 5.64 4.15

31.37% 1.58

2017 2018 1-6

0.35 / 0.15 /

2017 2018 1-6 0.42 / 0.21 /

2018 6 30 27,517.64

15.18% 100%

2018 6

56,618.00

2018 1-6

		%		%		%
	129,235,279	35.93	129,235,279	30.09	129,235,279	28.80
	9,192,195	2.56	9,192,195	2.14	9,192,195	2.05

-

		%		%		%
- 221	7,014,886	1.95	7,014,886	1.63	7,014,886	1.56
	6,856,738	1.91	6,856,738	1.60	6,856,738	1.53
	-	-	47,093,023	10.96	47,093,023	10.50
	-	-	8,720,930	2.03	8,720,930	1.94
	-	-	13,953,488	3.25	13,953,488	3.11
	-	-	-	-	19,186,046	4.28
	200,416,974	55.71	200,416,974	46.66	200,416,974	44.67
	359,730,960	**100.00**	**429,498,401**	**100.00**	**448,684,447**	**100.00**

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