

c 3 +^ pAú4Ý B9 a ž Ũ

ÂM, Â Â a1b Â U| q1b j U

ˆ 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

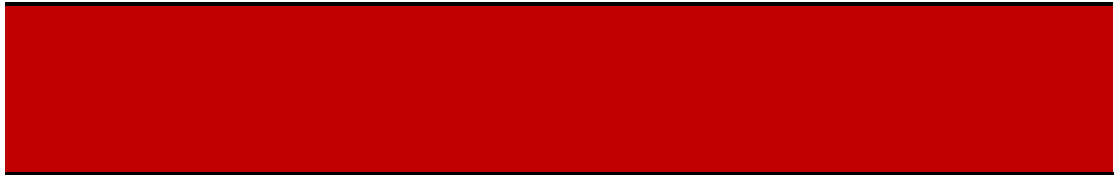
wind

X    ¢    X



	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

wind

	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

wind

	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
<b>(NON-GAAP)</b>					
(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

“ ”

