

600884

2019

2021

1 2019 “ ” “ ”

“ ” “ ” “ ”

2

1

2

3 36

4

5

3

1 12

2 12

3 12

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6

4 A

1

A

5

6,600

1,122,764,986

5.88%

5,940

5.29%

90.00%

660

0.59%

10.00%

1

1%

10%

6

11.29

7

128

2018

12

31

4,343

2.95%

12

8

9

60

1

	12	33%
	24	
	24	33%
	36	
	36	34%
	48	

2

1

2019

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24 12

		20%	
	1	2016-2018 10%	2021
	2	2016-2018 20%	2021

22020

	1	2016-2018 10%	2020
	2	2016-2018 20%	2020
	1	2016-2018 10%	2021
	2	2016-2018 20%	2021

32021

S

×

A B C

S		
	A	100%
	B	80%
S<70	C	

A / B

C

12 5%

13

14

15

60

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12

16

		2019

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2

3

4

1

2

3

4

5

6

7

1

2

5%

128

5%

1 12

2 12

3 12

4

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6

A



3

4

2019

60

60

60

12

12

24

36

2019

12

24

36

2020

12

24

1

30

2

10

15

3

2

4

1

	12 24	33%
	24 36	33%
	36 48	34%

2

1

2019

	12 24	33%
	24 36	33%
	36 48	34%

2

2020

1

25%

2

6

6

3

			11.29	
	11.29			
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1	1		1	
/ 1		11.16		
2	20		20	
/ 20		11.29		
2				
1		1		
2		20	60	120

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4

5

1 12

2 12

3 12

4

5

6

1

2

3 36

4
5

1 12
2 12
3 12

4
5
6

2019-2021

1

	1	2016-2018		2019	
		10%			
	2	2016-2018		2019	
			20%		
	1	2016-2018		2020	
		10%			
	2	2016-2018		2020	
			20%		
	1	2016-2018		2021	
		10%			
	2	2016-2018		2021	
			20%		
			/	/	

2

1

2019

	1	2016-2018 10%	2019
	2	2016-2018 20%	2019
	1	2016-2018 10%	2020
	2	2016-2018 20%	2020
	1	2016-2018 10%	2021
	2	2016-2018 20%	2021

2

2020

	1	2016-2018 10%	2020
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4

$P \quad P_0 \quad V \quad P_0 \quad V \quad P$

5

[illegible]

wind

2019 8

		2019	2020	2021	2022
5,940	7,491.03	1,724.50	3,371.70	1,779.73	615.11

10

5

$\frac{2}{3}$

5%

60

60

3

60

12

12

1

2

3

1

2

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36

4

5

1	12
2	12
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7

1

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2

1

2

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1

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