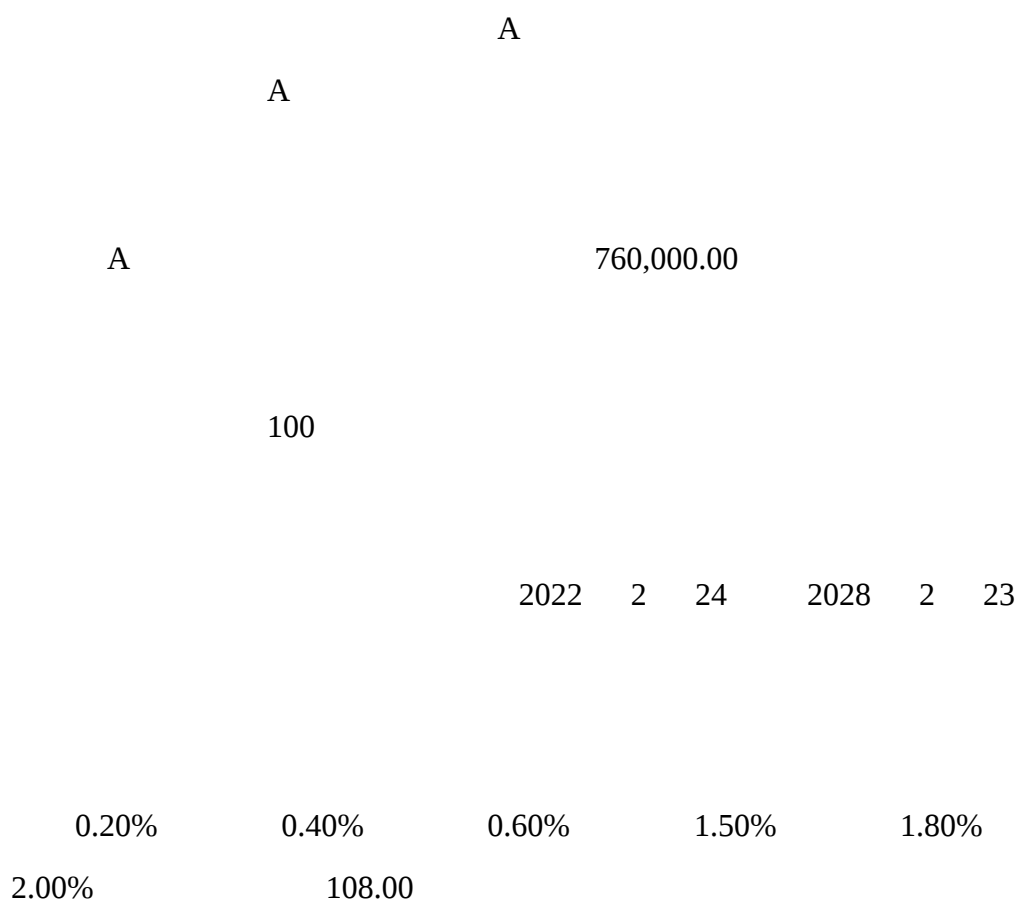




中信证券股份有限公司
CITIC Securities Company Limited



1

$$I=B \times i$$

I

B

i

2

1

2

3

4

1

A

A

=

/

=

/

2

$$P_1 = P_0 / (1+n)$$

$$P_1 = (P_0 + A \times k) / (1+k)$$

$$P_1 = (P_0 + A \times k) / (1+n+k)$$

$$P_1 = P_0 - D$$

$$P_1 = (P_0 - D + A \times k) / (1+n+k)$$

P0

n

k

A

D

P1

/

/

1

80%

2

$Q=V/P$

V

P

1

2

1

130%

130%

2

3,000

$$IA = B \times i \times t / 365$$

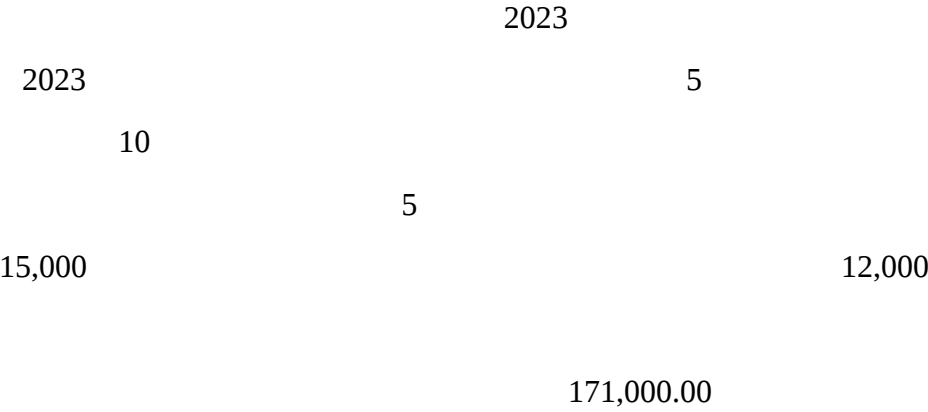
IA

B

i

	5	142,771.00	
		973,556.00	760,000.00

A



	15		
31%		9.5	5% 8 9
	6.7		83%
1.3	32%		

5G

			-

	[2022]209	
76,000,000	100	
7,600,000,000.00	46,160,377.38	
7,553,839,622.62		
2022	3	2

6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
		-	-		-

	755,383.96		103,214.20
	171,000.00		552,257.43
	22.50%		

		-					-					
		-			-	-	-	-				
		-			-	-	-	-				
					-		-					
	-						-	-	-		-	-

□

	2023 12 31 /2023	2022 12 31 /2022
%	64.36	70.45
	1.01	0.93
	0.68	0.60
	2.69	4.08

Ä

2

2024.6.12