

股票简称：招商证券

股票代码：600999

招商证券股份有限公司

(住所：深圳市福田区福田街道福华一路 111 号)

CMS  **招商证券**

面向专业投资者公开发行

2020 年公司债券（第三期）

募集说明书摘要



国泰君安证券
GUOTAI JUNAN SECURITIES

(中国（上海）自由贸易试验区商城路 618 号)



光大证券股份有限公司
EVERBRIGHT SECURITIES CO., LTD.

(上海市静安区新闻路 1508 号)



平安证券
PING AN SECURITIES

(深圳市福田区福田街道益田路 5023 号平安金融中心 B 座第 22-25 层)

签署日期：二〇二〇年九月五日

2019

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2018

<http://www.sse.com.cn>

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57.86	44.25	72.82	
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www.ccxi.com.cn

2019	2020	1-6	2017	2018
341.66	99.89	81.04	-425.54	

2019	2020	1-6	2017	2018	
			133.53	113.22	187.08
	114.99		57.86	44.25	72.82
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4.381			26.182		
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		A	600999.SH	27.309	
19.27		8.039			

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17	G1	45.00	4.78	2017-10-13	
17	G2	10.60	4.78	2017-10-23	2020-10-23
17	G3	10.00	4.85	2017-10-31	2020-10-31
18	G1	19.40	5.35	2018-2-5	2021-2-5
18	G2	20.00	4.78	2018-6-12	
18	G3	10.00	4.78	2018-6-12	2021-6-12
18	G5	25.00	4.38	2018-7-18	2021-7-18
18	G6	30.00	3.94	2018-8-8	2021-8-8
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1703		20.00	4.60	2017-3-9
1704		32.20	4.80	2017-3-29
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1709		30.00	4.95	2017-9-6
17	D9	22.00	4.85	2017-9-20
17	D10	29.30	4.95	2017-10-12
17	D11	46.80	4.90	2017-10-24
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17	D13	22.80	5.10	2017-11-15

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18	F1	20.50	5.15	2018-3-13
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18	F3	11.20	5.18	2018-3-20
18	F6	38.00	4.75	2018-4-19
18	F7	59.00	4.84	2018-5-21
18	F8	30.00	3.78	2018-9-17

18	F9	30.00	3.79	2018-10-15	
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19	F1	15.00	3.38	2019-1-17	
19	F2	35.00	3.48	2019-1-17	
19	F3	17.00	3.85	2019-4-10	2021-4-10
19	F4	36.00	4.00	2019-4-10	2022-4-10
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20	F3	20.00	2.65	2020-3-25	2021-4-14
20	F4	15.00	2.85	2020-3-25	2022-3-25
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20	F6	20.00	2.63	2020-6-11	2021-7-8
20	F7	40.00	3.15	2020-6-11	2022-6-11

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18	CP001	30.00	4.28	2018-6-21	
18	CP002	20.00	3.08	2018-7-9	
18	CP003	20.00	3.04	2018-8-28	
18	CP004	20.00	2.96	2018-9-27	
18	CP005	30.00	3.13	2018-10-18	
18	CP006	20.00	3.15	2018-12-7	
19	CP001	20.00	2.98	2019-1-10	
19	CP002	30.00	2.79	2019-3-6	
19	CP003	20.00	2.87	2019-3-15	
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19	CP007BC	40	2.69	2019-7-15	
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19	CP010BC	40	2.8	2019-8-14	
19	CP011BC	40	2.85	2019-9-6	
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19	CP014BC	40.00	2.90	2019-10-15	
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1	0.5	-	2018-11-14		
2	28.5	3.70	2019-3-18	2021-3-18	
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4	19.00	3.32	2019-11-29	2020-11-29	
4	1.00	-	2019-11-29	2020-11-29	

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	1.57	1.53	1.63	1.81
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¹	2020	7	8	A	H	A	1,702,997,123
				H	294,120,354	H	6,699,409,329
							8,696,526,806

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[http:// www.cmschina.com](http://www.cmschina.com)

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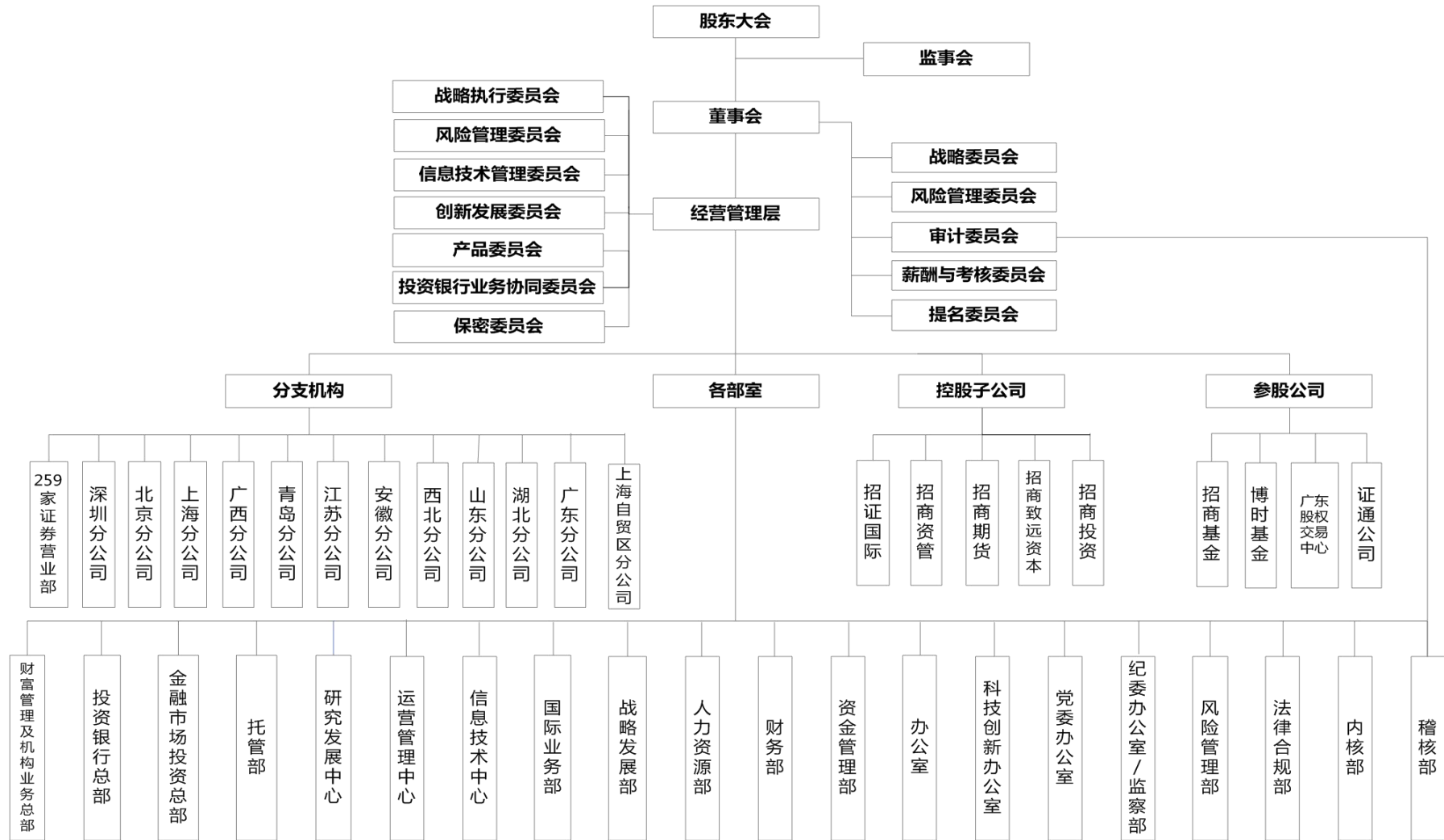
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5	CMS Nominees BVI Limited	-	100
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8		-	100
9		-	100
10	CMS Capital Fund Management Co. Ltd.	-	100
11	China Merchants Securities UK Co., Limited	-	100
12	China Merchants Securities Singapore Pte. Ltd	-	100
13	China Merchants Securities Korea Co., Ltd	-	100
14		-	100
15		100	-
16		-	100
17		100	-
18		-	100
19		-	70
20		-	70
21		-	100
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24		-	70
25		-	72
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27		-	100
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29		-	70
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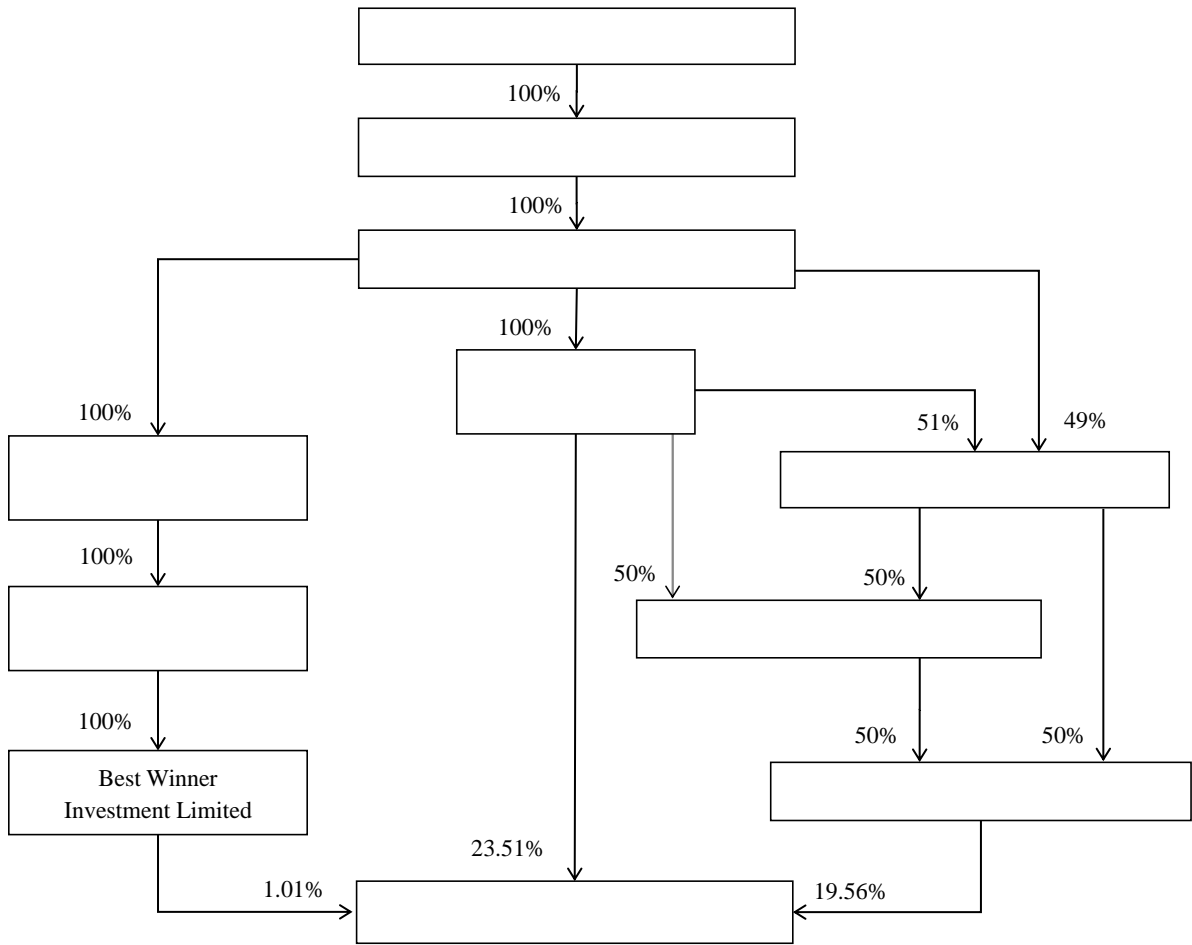
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² 2020 7 8 A H A 1,702,997,123
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 Best Winner Investment Limited 44.17%



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	4242		423;		423:		4239	
	140,158.46	12.19	189,518.88	10.13	184,609.00	16.31	179,648.58	13.45
	452,192.62	39.33	743,569.42	39.75	644,847.68	56.96	793,713.32	59.44
	291,264.65	25.33	399,292.65	21.34	315,424.17	27.86	403,600.30	30.22
	77,845.02	6.77	181,295.23	9.69	144,636.46	12.78	219,823.54	16.46
	52,550.19	4.57	104,226.99	5.57	120,186.54	10.62	114,548.62	8.58
“_”	320,339.33	27.86	534,969.16	28.60	367,953.84	32.50	271,245.41	20.31
	46,608.60	4.05	88,200.83	4.71	91,747.31	8.10	84,548.86	6.33
	1,903.46	0.17	7,901.39	0.42	4,134.01	0.37	3,550.83	0.27
“_”	36,083.73	3.14	169,198.77	9.04	-64,200.49	-5.67	100,998.23	7.56
“_”	-328.31	-0.03	3,018.91	0.16	-7,548.73	-0.67	-15,037.91	-1.13
	199,524.50	17.35	222,660.47	11.90	2,365.84	0.21	1,202.91	0.09
	3.36;.:9509;	322022	3.:92.:580;;	322022	3.354.383038	322022	3.557.543058	322022

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	4242		423;		423:		4239	
	50.65	44.05	76.79	41.05	64.68	57.13	70.86	53.06

	7.54	6.56	17.79	9.51	13.96	12.33	21.71	16.25
	6.93	6.02	17.86	9.55	12.90	11.40	16.01	11.99
	23.56	20.49	40.29	21.54	8.90	7.87	8.41	6.30
	26.31	22.88	34.35	18.36	12.76	11.27	16.56	12.40
	114.99	100.00	187.08	100.00	113.22	100.00	133.53	100.00

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	4242		423;		423:		4239	
	26.17	49.30	33.68	38.30	26.43	48.57	33.91	47.73
	4.25	8.00	9.72	11.05	4.04	7.43	10.71	15.08
	5.65	10.64	14.98	17.03	8.97	16.49	12.95	18.23
	14.72	27.73	25.79	29.32	6.79	12.48	5.14	7.24
	2.30	4.33	3.78	4.30	8.18	15.04	8.33	11.73
	53.10	100.00	87.94	100.00	54.41	100.00	71.04	100.00

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%

	4242	423;	423:	4239
	51.68	43.86	40.85	47.85
	56.33	54.64	28.96	49.36
	81.59	83.85	69.51	80.92
	62.48	64.00	76.24	61.15
	8.73	11.00	64.09	50.31
	46.17	47.01	48.06	53.20

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		,			
2020	77,699	4.20	259	581	-
2019	108,421	4.09	258	515	-
2018	75,046	3.95	249	387	7
2017	92,881	4.01	243	547	6

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TMT		IPO		Wind		2019		A	
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	4242	423;	423:	4239
	1,162.30	1,325.86	1,317.75	471.46
	5,242.29	4,866.62	5,249.80	6,876.35

	628.58	679.59	567.10	443.85
	9.255039	8.94029	9.356087	9.93088

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	2019		133	
	2019		133	
3,604.83	1,230.95	2019	133	7.26
	2.02	1.62		
	1.30		12.29	2020 6
		134	2020	134
2,134.04	831.47	2020 6	134	
8.03	2.09	1.67		
	1.64		11.83	

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		355.05	1,790.22	961.19	
		165.19			

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		4242 3/8	423;	423:	4239
		24,498.64	38,313.63	37,577.04	39,336.27
		2,710.22	5,273.01	5,518.96	6,191.11
		355.46			
		8,331.94	11,715.31	7,862.24	7,116.11
			319.80	629.28	115.83
		565.64	4,531.50	3,807.70	7,437.94
			801.89	23.40	
					2,358.49
			1,204.46		
			6,505.66	2,225.47	55.66
		300.00			
		252.98			
			168.30	943.40	
			754.72		
				7,693.99	
				2,264.15	
			566.04		
		300.00	2,178.17		
					4,043.03
		254.30			

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		4242 3/8	423;	423:	4239
			6,693.42	5,254.24	

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	50,000.00	2020-06-24	2020-07-01
	50,000.00	2020-06-29	2020-07-06
	45,672.00	2020-06-04	2020-07-06

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	4242 3/8	423;	423:	4239
	1,699.16	3,939.25	2,908.65	3,729.74

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	4242 8	423;	423:	4239
	2,993,233.22	2,324,953.14	1,459,130.31	2,006,613.20
		6,200.00		
	2,966.85	2,805.22	2,736.66	2,281.03
			2,400.00	
	16,803.00			
	29,400.00	19,600.00	17,150.00	14,700.00
	6,635.39	6,635.39		
	10,000.00	10,000.00		
	44,553.44	43,622.44		

		28,868.72			
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		4242 8	423;	423:	4239
		45,730.59	44,908.17		41,795.50
					37,813.39
		100,037.22	70,027.22	150,062.50	
		61,561.51	62,580.71		

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	4242 8 52	423; 34 53	423: 34 53	4239 34 53
	7,707,943.55	6,192,773.93	4,743,378.44	5,265,669.52
	6,559,131.86	5,304,032.27	4,014,448.44	4,252,606.22
	1,501,452.25	1,247,161.57	1,379,628.04	1,401,049.09
	1,055,258.80	812,525.18	988,304.76	1,002,668.84
	6,087,273.76	5,522,461.91	4,297,642.97	5,923,542.56
	-	-	-	7,307,028.47
	361,728.50	180,581.88	115,023.22	102,164.04
	529,481.00	478,089.01	143,142.04	122,447.81
	335,990.65	76,370.33	70,846.57	78,416.46
	4,084,137.69	3,567,982.46	3,304,386.01	3,609,932.37
	-	-	-	189,487.07
<				
	14,895,407.98	13,814,606.76	10,012,474.60	-
	180,221.45	189,463.53	184,419.49	-
	4,295,614.28	4,573,430.69	4,164,234.14	-
	684,920.23	705,780.93	672,260.68	-
	-	-	-	3,327,535.36

	4242 8 52	423; 34 53	423: 34 53	4239 34 53
	896,686.51	883,358.61	828,792.38	748,949.67
	140,885.78	147,416.21	154,669.45	64,701.88
	5,595.77	6,658.36	8,209.79	118,506.80
	121,038.90	118,983.87	-	-
	43,040.05	43,656.55	45,080.66	2,157.92
	967.06	967.06	967.06	967.06
	124,114.02	82,687.25	86,851.00	90,321.36
	302,227.17	344,757.91	281,063.92	211,478.06
	64.4; :.948082	5: .399.3: :0:3	52.6;5.29206:	4: .786.577072

	4242 8 52	423; 34 53	423: 34 53	4239 34 53
	166,488.14	310,367.27	158,186.09	661,144.42
	3,359,232.24	3,309,861.64	3,485,047.57	4,704,567.00
	414,065.79	701,319.86	351,900.00	147,000.00
	!	!	!	549,250.94
	1,827,761.31	1,007,638.63	952,857.50	!
	355,715.79	218,322.24	130,568.55	158,491.02
	10,245,538.46	9,770,668.55	6,126,755.69	3,338,296.99
	7,757,735.73	6,172,421.98	4,891,174.76	5,109,533.47
	684,121.68	556,791.70	444,167.51	542,814.55
	44,612.00	46,884.90	55,847.46	35,517.55
	558,706.88	493,706.00	223,990.85	208,309.17
	!	!	!	204,460.72
	144,087.99	141,361.47	138,001.50	144,391.91
	7,312,345.57	6,599,150.15	5,341,909.23	4,722,958.50
	59,378.86	48,528.24	14,876.42	23,500.25
	127,652.68	125,214.74	!	!
	290,430.82	162,166.46	98,551.93	80,748.56
	55.569.:950;6	4;.886.6250:5	44.635.:57028	42.852.:;7028
	669,940.93	669,940.93	669,940.93	669,940.93
	1,500,000.00	1,500,000.00	1,500,000.00	1,500,000.00
	2,753,393.94	2,753,393.94	2,753,393.94	2,753,393.94
	-	66,395.45	!	!
	59,586.59	82,141.47	47,114.59	21,266.74
	523,614.80	523,614.80	466,235.03	430,638.40
	1,119,592.13	1,116,527.74	920,261.24	848,395.51
	2,316,152.75	1,925,608.57	1,715,338.90	1,699,379.41
	8,942,281.15	8,504,832.01	8,072,284.64	7,923,014.93
	8,571.52	7,952.97	6,950.78	10,355.51
	.:;72.:74089	:.734.9:60;:	:.29;.457064	9.;55.592066
	64.4;.:948082	5:.399.3:0:3	52.6;5.29206:	4:.786.577072

	4242 8 52	423; 34 53	423: 34 53	4239 34 53

	4242 3/8	423;	423:	4239
	3.36;.:9509;	3.:92.:580;;	3.354.383038	3.557.543058
	140,158.46	189,518.88	184,609.00	179,648.58
	452,192.62	743,569.42	644,847.68	793,713.32
	291,264.65	399,292.65	315,424.17	403,600.30
	77,845.02	181,295.23	144,636.46	219,823.54
	52,550.19	104,226.99	120,186.54	114,548.62
	320,339.33	534,969.16	367,953.84	271,245.41
	46,608.60	88,200.83	91,747.31	84,548.86
	1,903.46	7,901.39	4,134.01	3,550.83
	36,083.73	169,198.77	-64,200.49	100,998.23
	-328.31	3,018.91	-7,548.73	-15,037.91
	199,524.50	222,660.47	2,365.84	1,202.91
	83:.;6:048	;;3.644036	7:.:2:608;	846.;23089
	5,961.30	9,436.46	8,822.25	9,648.97
	406,542.04	753,747.37	566,505.79	611,187.37
	8,012.05	9,202.74	12,103.75	-
	-	-	-	4,065.33
	89.45	355.57	321.05	-
	198,343.41	218,680.00	331.85	-
	752.;47075	:9;.6360:8	766.298069	932.63;08;
	744.63	1,633.09	1,984.85	1,603.05
	433.80	3,684.32	1,312.82	1,367.16
	753.458058	:99.585085	766.96:072	932.87707;
	97,234.37	146,035.35	100,122.36	130,184.73
	656.2230;;	953.54:049	666.848035	7:2.6920:8
	433,383.44	728,238.08	442,498.59	578,595.51
	618.55	3,090.19	2,127.54	1,875.34
	/44.7760::	57.2480:9	3:.;3026	69.846034
	-15,645.53	25,140.19	-68,549.41	-
	-6,909.35	9,886.68	87,240.45	47,624.12
	633.669033	988.577037	685.539039	84:.;2;60;:
	410,828.56	763,264.96	461,189.63	626,219.63
	618.55	3,090.19	2,127.54	1,875.34

	4242 3/8	423;	423:	4239
/	0.50	0.97	0.54	0.78
/	0.50	0.97	0.54	0.78

	4242 3/8	423;	423:	4239
	915,910.48	1,528,827.89	1,488,817.49	1,576,057.72
	-	350,000.00	203,000.00	-
	-	3,353,902.23	3,086,779.93	-
	-	-	1,723,958.93	-
	1,545,375.96	1,246,800.36	-	-
	312,801.31	623,635.01	192,285.31	239,748.05
	2,774,087.76	7,103,165.50	6,694,841.66	1,815,805.77
	15,578.12	3,081,884.68	1,751,444.91	2,199,195.67
	286,000.00	-	-	3,000.00
	44,528.91	-	-	321,516.49
	566,410.88	1,200,953.49	-	611,038.48
	-	-	242,368.07	1,597,476.47
	231,704.54	391,539.37	304,204.99	358,211.84
	203,817.58	444,354.69	479,649.96	445,212.37
	197,326.69	288,799.62	166,633.93	187,585.11
	418,347.61	696,778.37	333,969.02	347,978.83
	1,963,714.34	6,104,310.22	3,278,270.88	6,071,215.27
	:32.595063	;;::77049	5.638.79209:	/6.477.62;06;
	302,829.69	-	-	-
	93,426.12	242,252.52	190,017.46	93,115.56
	42.00	179.35	129.65	151.34
	396,297.82	242,431.87	190,147.11	93,266.90
	-	398,207.95	1,970,816.14	829,545.49

	4242 3/8	423;	423:	4239
	4,730.78	24,133.75	46,133.89	26,891.68
	4,730.78	422,341.71	2,016,950.03	856,437.16
	5;3.789026	/39;.;2;0:6	/3.:48.:240;4	/985.392049
	-	-	-	1,500,450.00
	-	-	-	450.00
	-	144,753.36	29,936.78	484,497.74
	7,601,379.00	10,928,484.00	7,893,572.00	9,284,958.00
	66,395.45	-	-	-
	7,667,774.45	11,073,237.36	7,923,508.78	11,269,905.74
	6,927,301.75	9,829,841.68	9,285,117.41	7,086,080.07
	348,623.22	700,983.29	745,458.02	514,909.61
	-	66,395.45	1,199.85	2,942.99
	7,275,924.97	10,597,220.41	10,031,775.27	7,603,932.68
	5;3.:6;06:	698.2380;6	/4.32:.488072	5.887.;95028
	42.35;052	43.;26027	65.33;0;9	/89.2:8067
	3.835.;4;045	3.538.:88065	/697.59:088	/3.63;.8;5037
	7,433,931.47	6,117,065.04	6,592,443.70	8,012,136.85
	;.269.:82093	9.655.;53069	8.339.287026	8.7;4.665092

	4242 8 52	423; 34 53	423: 34 53	4239 34 53
	5,988,320.99	4,860,970.32	3,470,766.96	4,053,461.22
	5,457,842.86	4,284,374.22	3,091,943.04	3,388,841.59
	1,487,246.43	1,195,975.80	1,184,931.67	1,088,548.87
	1,018,496.19	796,797.46	867,322.29	874,374.98
	5,775,311.47	5,131,891.50	3,903,274.43	5,437,465.03
	-	-	-	6,416,521.45
	184,481.09	64,887.01	65,493.79	28,415.84
	247,228.88	224,425.99	108,903.01	103,293.69
	57,252.86	50,127.05	39,940.82	48,164.37
	4,083,137.55	3,567,982.46	3,281,393.19	3,559,892.37
	-	-	-	181,933.02
	13,166,411.20	11,947,125.51	8,901,425.99	-
	168,520.41	180,003.41	179,660.81	-
	4,166,484.46	4,481,639.74	4,164,234.14	-
	684,920.23	705,780.93	672,260.68	-
	-	-	-	3,202,438.36
	1,821,744.77	1,661,088.82	1,530,119.82	1,270,092.67
	135,012.54	140,437.33	148,152.20	60,333.23
	3,309.26	4,163.09	5,179.50	116,194.75
	41,822.28	42,371.04	43,468.54	300.00
	-	-	-	-
	104,041.13	102,004.98	-	-
	113,943.36	75,210.29	68,650.55	76,997.85
	302,593.50	217,064.71	242,969.86	242,546.85
	5:753.9:464	56.875.36;0;;	4:.232.:470;7	47.:8.7;;07;

	4242 8 52	423; 34 53	423: 34 53	4239 34 53
		-	-	-
	3,359,232.24	3,309,861.64	3,485,047.57	4,706,567.00
	414,065.79	701,319.86	351,900.00	147,000.00
				304,699.60
	1,455,892.40	694,543.37	664,052.67	-
	196,119.89	104,882.35	57,786.56	58,926.47
	9,972,852.86	9,403,528.50	6,091,166.73	3,338,296.99
	6,444,722.71	4,982,701.25	3,833,946.41	4,149,336.74
	654,384.41	525,382.16	406,959.72	504,332.88
	26,215.00	28,502.31	25,778.27	19,016.14
	306,848.31	248,112.74	97,966.87	79,818.19
				203,818.72
				37,813.39
	7,312,190.99	6,599,150.15	5,341,909.23	4,722,958.50
	42,171.62	39,432.24	9,996.13	19,049.89
	110,575.36	107,162.17		
	56,745.71	89,558.75	92,514.18	77,220.06
	52.574.239049	48.:56.35906;	42.67;.246055	3.:58.:76079
	669,940.93	669,940.93	669,940.93	669,940.93
	1,500,000.00	1,500,000.00	1,500,000.00	1,500,000.00
	2,746,004.24	2,746,004.24	2,746,004.24	2,746,004.24
		66,395.45		
	19,939.09	54,168.58	30,286.35	32,884.29
	523,614.80	523,614.80	466,235.03	430,638.40
	1,034,348.30	1,034,348.30	919,588.76	848,395.51
	1,685,917.78	1,357,331.09	1,219,746.30	1,289,881.65
	:.39;.987037	9.:3;.23406;	9.773.:23084	9.739.967024
	5.:753.9:4064	56.875.36;0;;	4:.232.:470;7	47.:.8.7;;07;

	4242 3/8	423;	423:	4239
	:44.498099	3.577.;:;083	;27.7:5076	3.264.5860:5
	122,342.41	162,613.70	150,408.71	154,246.82
	377,677.02	595,131.45	469,862.66	604,253.05
	271,309.14	367,904.96	279,869.22	358,094.88
	76,273.43	167,281.22	124,944.14	189,388.73
“ ”	261,668.22	485,728.33	318,640.66	229,576.65
	44,606.42	80,968.22	84,331.28	82,146.12
	1,681.74	5,208.15	4,088.39	2,544.36
“ ”	57,333.57	102,927.58	-32,707.31	66,731.36
“ ”	-1,915.82	405.38	-6,649.18	-16,117.62
	3,489.63	3,975.03	1,939.60	1,130.21
	5:2.539052	8:5.949034	69;.96603;	745.543099
	5,384.05	8,429.32	7,794.91	8,498.60
	368,438.15	666,863.84	461,307.01	511,073.21
	6,495.10	8,433.95	10,642.28	-
	-	-	-	3,749.96
õ ö	663.;7;069	894.48406;	647.:5;057	73;.265028
	736.30	1,389.22	1,759.90	1,289.46
	35.58	717.23	1,277.44	1,355.46
õ ö	664.88203;	894.;56069	648.5430:3	73.:;99028
	74,298.62	99,136.77	70,355.55	88,458.49
õ ö	58.:583079	795.9;9093	577.;88049	652.73:079
	/56.44;06:	45.:;4044	/;.:;097	:6.855022
	-15,645.53	25,140.19	-68,549.41	-
	-18,583.96	-1,257.97	58,559.66	84,633.00
	556.35402:	7;9.89;0;5	567.;98074	737.373079

	4242 3/8	423;	423:	4239
	798,125.51	1,299,722.72	1,244,762.66	1,302,380.43
	-	350,000.00	203,000.00	-
	54,931.15	3,003,619.00	3,024,976.34	-
	-	-	1,612,375.85	-
	1,461,722.34	1,143,713.50	-	-
	65,726.38	238,185.37	94,220.72	77,294.86
	2,380,505.39	6,035,240.59	6,179,335.57	1,379,675.29
	262,483.37	2,459,945.72	1,726,937.25	2,315,586.88
	286,000.00	-	-	3,000.00
	-	-	-	285,466.84
	651,986.68	1,213,287.99	-	359,894.40
	-	-	308,537.29	1,312,500.93
	209,904.44	354,097.80	271,609.63	310,108.05
	176,165.86	378,187.44	403,372.64	372,543.81
	145,317.11	174,373.20	95,854.17	147,677.04
	79,204.81	243,943.67	175,591.03	290,891.29
	1,811,062.26	4,823,835.82	2,981,902.00	5,397,669.24
	78;.665034	3.433.626099	5.3;9.655078	/6.239.;;50;8
	338,308.56	-	-	-
	92,535.89	242,252.52	187,880.33	91,883.48
	39.53	165.11	125.37	150.34
	430,883.97	242,417.63	188,005.70	92,033.81
	147,000.00	379,880.47	2,156,278.94	792,244.14
	4,492.47	21,514.36	40,785.00	22,662.24
	151,492.47	401,394.83	2,197,063.94	814,906.38
	49;.5;3072	/37.;.99042	/4.22;.27:047	/944.;.94078
	-	-	-	1,500,000.00
	-	-	4,255.13	4,409.87
	7,601,379.00	10,928,484.00	7,893,572.00	9,286,958.00
	66,395.45	-	-	-

	4242 3/8	423;	423:	4239
	7,667,774.45	10,928,484.00	7,897,827.13	10,791,367.87
	6,772,216.37	9,825,731.80	8,764,102.51	7,086,080.07
	342,625.95	687,043.72	728,428.74	503,834.58
	-	66,395.45	-	2,942.99
	7,114,842.32	10,579,170.97	9,492,531.26	7,592,857.64
	774.;54035	56;.535025	/3.7;6.926035	5.3;.:732045
	3.84903:	62705:	/8.86;03:	/47.344088
	3.625.5;50;5	3.624.3670;:	/634.;990;:	/3.789.69;0;7
	6,056,903.16	4,654,757.19	5,067,735.18	6,635,214.13
	9.682.4;902;	8.278.;25038	6.876.97903;	7.289.95703:

	4242 8 52 4242 3/8	423; 34 53 423;	423: 34 53 423:	4239 34 53 4239
	4,229.87	3,817.72	3,049.31	2,856.44
	3,334.79	2,966.44	2,241.38	2,063.10
	2,416.80	2,224.54	1,668.52	1,442.61
	895.09	851.28	807.92	793.34
	114.99	187.08	113.22	133.53
	53.12	87.74	54.47	71.07
	43.40	73.13	44.46	58.05
	43.32	73.05	44.20	57.84
	43.34	72.82	44.25	57.86
	81.04	99.89	341.66	-425.54
	39.16	-17.99	-182.68	-76.32
	39.18	47.60	-210.83	366.60
	1.57	1.53	1.63	1.81
	1.57	1.53	1.63	1.81
%	74.09	73.40	68.44	66.18
%	72.97	72.32	67.38	64.52
%	46.17	47.01	48.06	53.20
%	1.30	2.54	1.81	2.83
%	5.45	9.51	5.58	8.39
%	5.45	9.54	5.57	8.38
EBITDA	86.31	155.11	118.32	120.43
EBITDA	3.57	6.97	7.09	8.35
EBITDA	2.85	2.50	1.92	2.53
	5.58	25.42	15.17	17.70
	-	-	-	-

1		A									
H		2017	2018	2019	2020	6	1.66				
1.70	1.63	1.56	2017	2018	2019	2020	6	1.66	1.70	1.63	
1.56											
2		2020	1-6								

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	4242	3/8	423;	423:	4239
		0.50	0.97	0.54	0.78
		0.50	0.97	0.54	0.78
%		5.45	9.51	5.58	8.39
	4242	3/8	423;	423:	4239
		0.50	0.97	0.54	0.78
		0.50	0.97	0.54	0.78
%		5.45	9.54	5.57	8.38

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	4242 3/8	423;	423:	4239
	85,525.84	-2,754,366.65	-1,229,861.43	-1,179,038.85
	7,187,153.11	14,886,599.97	17,899,066.71	9,464,557.89
	-	-	484,624.64	252,108.26
	-4,164,406.54	-32,644,554.46	-9,948,904.00	-5,926,600.90
	-1,115,361.72	-2,052,430.06	-1,808,127.09	-638,668.00
	3.;;4.;3208;	/44.786.973042	7.5;8.9;:0:5	3.;94.57:062

2017 2018 2019 2020 6

			4242 8	423;	423:	4239
	-	-	469.47	486.51	528.16	541.81
	-	-	817.98	781.90	755.18	751.77
	-	-	198.98	202.27	170.90	180.60
	-	-	2,346.97	3,099.34	2,514.22	2,258.41
%	120%	100%	235.94	240.52	309.04	300.01
%	9.6%	8%	18.30	13.44	15.52	18.57
%	120%	100%	237.35	222.67	277.30	392.17
%	120%	100%	156.48	157.77	159.64	132.69
/ %	24%	20%	57.39	62.22	69.94	72.07
/ %	9.6%	8%	19.64	22.26	31.77	38.10
/ %	12%	10%	34.21	35.78	45.42	52.87
/ %	80%	100%	31.35	32.50	22.27	30.77
/ %	400%	500%	365.96	329.96	246.47	148.89

2020 1-6

2020 1-6

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2020 6 30

709,732.67

2019

2019

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2019

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2018

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698,879.15

2018

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	60%	
	51%	
	53.85%	
	100%	
	51%	

2018 12 31

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662,539.27

2017

2017

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	70%	
China Merchants Securities Korea Co., Ltd	100%	

2017 12 31

8

549,733.17

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%

	4242 8 52	423; 34 53	423: 34 53	4239 34 53
	7,707,943.55	18.22	6,192,773.93	16.22
	4,743,378.44	15.56	4,014,448.44	13.17
	1,379,628.04	4.52	1,401,049.09	4.90
	1,055,258.80	2.49	812,525.18	2.13
	988,304.76	3.24	1,002,668.84	3.51
	6,087,273.76	14.39	5,522,461.91	14.47
	-	-	-	-
	7,307,028.47	25.58		
	361,728.50	0.86	180,581.88	0.47
	115,023.22	0.38	143,142.04	0.47
	529,481.00	1.25	478,089.01	1.25
	335,990.65	0.79	76,370.33	0.20
	70,846.57	0.23	78,416.46	0.27

	4242	8	52	423;	34	53	423:	34	53	4239	34	53
	4,084,137.69		9.66	3,567,982.46		9.35	3,304,386.01		10.84	3,609,932.37		12.64
	-		-	-		-	-		-	189,487.07		0.66
<												
	14,895,407.98		35.21	13,814,606.76		36.19	10,012,474.60		32.84	-		-
	180,221.45		0.43	189,463.53		0.50	184,419.49		0.60	-		-
	4,295,614.28		10.16	4,573,430.69		11.98	4,164,234.14		13.66	-		-
	684,920.23		1.62	705,780.93		1.85	672,260.68		2.20	-		-
	-		-	-		-	-		-	3,327,535.36		11.65
	896,686.51		2.12	883,358.61		2.31	828,792.38		2.72	748,949.67		2.62
	140,885.78		0.33	147,416.21		0.39	154,669.45		0.51	64,701.88		0.23
	121,038.90		0.29	118,983.87		0.31	-		-	-		-
	5,595.77		0.01	6,658.36		0.02	8,209.79		0.03	118,506.80		0.41
	43,040.05		0.10	43,656.55		0.11	45,080.66		0.15	2,157.92		0.01
	967.06		0.00	967.06		0.003	967.06		0.003	967.06		0.003
	124,114.02		0.29	82,687.25		0.22	86,851.00		0.28	90,321.36		0.32
	302,227.17		0.71	344,757.91		0.90	281,063.92		0.92	211,478.06		0.74
	64.4; .948	82	322	5;.399.3; :0:3	322	22	52.6; 5.292	06;	322	4;.786.577	072	322

2017 2018 2019 2020 6 28,564,355.50
30,493,070.48 38,177,188.81 42,298,726.60

1

2017 2018 2019 2020 6
6,666,718.61 6,123,006.48 7,439,935.50 9,209,395.81
23.34% 20.08% 19.49% 21.77%

2017 2018 2019 2020 6

78.83% 81.70% 82.21%

82.68 %

2

2017

2017

5,923,542.56

2018

A

2018

4,297,642.97

2019

2019

5,522,461.91

2020 6

6,087,273.76

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2017

7,307,028.47

25.58%

2017

4239 34 53			
	3,660,642.27		3,660,642.27

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2018 1 1

22 -

	1,214,794.11	41,537.81	1,256,331.92
	2,068,396.93		2,068,396.93
	170,172.55	151,484.81	321,657.36
	7,114,005.85	193,022.62	7,307,028.47

4

2017	2018	2019	2020	6
3,609,932.37		3,304,386.01	3,567,982.46	4,084,137.69
		12.64%	10.84%	9.35%
			9.66%	2018
			2019	2020
				6

5

			2018	2019
	2020	6	10,012,474.60	
13,814,606.76		14,895,407.98		32.84%
36.19%	35.21%		2019	2020
				6

2018 2019 2020 6

	4242 8 52	423; 34 53	423: 34 53
	10,344,997.70	9,978,213.43	6,713,938.58
	1,846,100.76	1,612,503.60	2,075,089.57
	1,302,427.86	1,308,455.64	828,550.11
	358,677.31	222,720.62	45,969.37
	137,585.17	107,991.76	118,894.78
	116,073.73	123,948.38	-
	789,545.45	460,773.33	230,032.19
	14,895,407.98	13,814,606.76	10,012,474.60

6

		2018	2019	2020
6		184,419.49	189,463.53	180,221.45

0.60% 0.50% 0.43%

2018	2019	2020	6	4,164,234.14
4,573,430.69		4,295,614.28		13.66% 11.98%
10.16%				

2018	2019	2020	6
672,260.68	705,780.93	684,920.23	
2.20%	1.85%	1.62%	

7

2017	3,327,535.36
11.65%	

8

2017	2018	2019	2020	6	78,416.46
70,846.57		76,370.33		335,990.65	
0.27%	0.23%	0.20%	0.79%		

9

2017	2018	2019	2020	6	64,701.88
154,669.45		147,416.21		140,885.78	
0.23%	0.51%	0.39%	0.33%	2018	
		2018			

10

2017	2018	2019	2020	6	118,506.80
8,209.79		6,658.36		5,595.77	0.41%
0.03%	0.02%	0.01%	2018		

11

2017 2018 2019

2020 6 173,667.62 230,421.19

220,937.96 106,521.91 0.61%

0.76% 0.58% 0.25%

2

%

	4242 8 52	423; 34 53	423: 34 53	4239 34 53
	166,488.14	0.50	310,367.27	1.05
	3,359,232.24	10.07	3,309,861.64	11.16
	414,065.79	1.24	701,319.86	2.36
	!	-	!	-
	1,827,761.31	5.48	1,007,638.63	3.40
	355,715.79	1.07	218,322.24	0.74
	10,245,538.46	30.72	9,770,668.55	32.94
	7,757,735.73	23.26	6,172,421.98	20.81
	684,121.68	2.05	556,791.70	1.88
	44,612.00	0.13	46,884.90	0.16
	558,706.88	1.68	493,706.00	1.66
	!	-	!	-
	144,087.99	0.43	141,361.47	0.48
	7,312,345.57	21.93	6,599,150.15	22.25
	59,378.86	0.18	48,528.24	0.16
	127,652.68	0.38	125,214.74	0.42
	290,430.82	0.87	162,166.46	0.55
	55.569.:950;6	322022	4;.886.6250:5	322022
			44.635.:57028	322022
			42.852.;:7028	322022

2017	2018	2019	2020	6	20,630,985.06
22,413,835.06			29,664,403.83	33,347,873.94	

	24.77%	21.82%	20.81%	23.26%	
				15,521,451.59	17,522,660.30
23,491,981.85		25,590,138.21			

1

					2017	2018
2019	2020	6		661,144.42	158,186.09	
310,367.27		166,488.14				

2

2017	2018	2019	2020	6	
4,704,567.00		3,485,047.57	3,309,861.64	3,359,232.24	

3

5

2017
549,250.94

4

2018	2019	2020	6	952,857.50
1,007,638.63		1,827,761.31		4.25% 3.40%

⁵ 2018 1 1

22 -

5.48%

5

2017	2018	2019	2020	6	
	3,338,296.99		6,126,755.69		10,245,538.46
			16.18%	27.33%	32.94% 30.72 %

6

2017	2018	2019	2020	6	
	4,891,174.76		6,172,421.98		5,109,533.47
	24.77%	21.82%	20.81%	23.26 %	

7

2017	2018	2019	2020	6
2.63%	1.98%	1.88%	2.05%	

8

2017	2018	2019	2020	6	
223,990.85		493,706.00		558,706.88	208,309.17

9

2017	2018	2019	2020	6	
138,001.50		141,361.47		144,087.99	144,391.91
				106,578.53	
				37,813.39	2018

4							
2020			3.00	2.63%	2020/1/21	3	21.07
20 F1			30.00	2.65%	2020/3/11	380	30.00
20 F3			20.00	2.65%	2020/3/25	385	20.00
20 F4			15.00	2.85%	2020/3/25	730	15.00
20 F5			30.00	2.00%	2020/5/25	380	30.00
20 F6			20.00	2.63%	2020/6/11	392	20.00
20 F7			40.00	3.15%	2020/6/11	730	40.00
	/		/	/		/	9.40
							953.45

ABS

3

2017

133.53 57.86

14.17% 7.08%

2018

IPO

113.22

44.25 2019

2018

187.08

72.82

65.24% 64.57% 2020 1-6

2020 1-6

114.99 43.34

	4242 3/8	423;	423:	4239
	1,149,873.79	1,870,836.99	1,132,161.16	1,335,321.36
	618,948.26	991,422.14	588,084.69	624,901.67
	530,925.53	879,414.86	544,076.47	710,419.69
	531,236.36	877,363.63	544,748.50	710,655.59
	434,001.99	731,328.27	444,626.13	580,470.86
	433,383.44	728,238.08	442,498.59	578,595.51
	46.17%	47.01%	48.06%	53.20%
	37.74%	39.09%	39.27%	43.47%

= -

= y 100%

= y 100%

1

, %

	4242 3/8		423;		423:		4239	
	140,158.46	12.19	189,518.88	10.13	184,609.00	16.31	179,648.58	13.45
	452,192.62	39.33	743,569.42	39.75	644,847.68	56.96	793,713.32	59.44
	291,264.65	25.33	399,292.65	21.34	315,424.17	27.86	403,600.30	30.22
	77,845.02	6.77	181,295.23	9.69	144,636.46	12.78	219,823.54	16.46
	52,550.19	4.57	104,226.99	5.57	120,186.54	10.62	114,548.62	8.58
“-”	320,339.33	27.86	534,969.16	28.60	367,953.84	32.50	271,245.41	20.31
	46,608.60	4.05	88,200.83	4.71	91,747.31	8.10	84,548.86	6.33
	1,903.46	0.17	7,901.39	0.42	4,134.01	0.37	3,550.83	0.27
“-”	36,083.73	3.14	169,198.77	9.04	-64,200.49	-5.67	100,998.23	7.56

	4242 3/8		423;		423:		4239	
“_”	-328.31	-0.03	3,018.91	0.16	-7,548.73	-0.67	-15,037.91	-1.13
	199,524.50	17.35	222,660.47	11.90	2,365.84	0.21	1,202.91	0.09
	3.36; .:9509;	322022	3.:92.:580;;	322022	3.354.383038	322022	3.557.543058	322022

2017	2018	2019	2020	1-6
793,713.32		644,847.68	743,569.42	452,192.62
		59.44%	56.96%	39.75%
			39.33%	
	2018		644,847.68	18.76%
		IPO		
		4.92%		
	2019		743,569.42	15.31%
	A			26.59%
		IPO		IPO
			A	
		IPO		
			2019	6,872.07
		3.68%		13.28%
	2020	1-6	452,192.62	
	25.85%	A		
			29.13	34.20%

2,365.84 222,660.47 199,524.50 2019 2020 1-6

2

:

	4242 3/8	423;	423:	4239
	5,961.30	9,436.46	8,822.25	9,648.97
	406,542.04	753,747.37	566,505.79	611,187.37
	8,012.05	9,202.74	12,103.75	-
	-	-	-	4,065.33
	89.45	355.57	321.05	-
	198,343.41	218,680.00	331.85	-
	83.;;6:048	;;3.644036	7:;.2:608;	846.;23089

6% 3%

2017

9,648.97

2018

8,822.25

8.57%

2019 2020 1-6

9,436.46

5,961.30

6.96%

31.16%

2017 2018 2019

2020 1-6

611,187.37

566,505.79

753,747.37

406,542.04

45.77%

50.04%

40.29% 35.36 % 2018

2019 2020 1-6

2017 2018 2019 2020

1-6

0

331.85

218,680.00

		/		/
2017			-4,255,409.49	-2,657,933.02
2018			3,416,570.78	3,658,938.86
2019			998,855.27	-247,945.09
2020	1-6		810,373.41	-735,002.55

2017 2018 2019 2020 1-6
 -763,170.27 -1,826,802.92 -179,909.84 391,567.04

3

2017 3,665,973.06
 11,269,905.74
 7,086,080.07

2018 -2,108,266.50
 7,923,508.78
 9,285,117.41

2019 476,016.94
 11,073,237.36 9,829,841.68

2020 1-6 391,849.48
 7,667,774.45
 6,927,301.75

5

	4242	8	52	423;	34	53	423:	34	53	4239	34	53
%			74.09			73.40			68.44			66.18
			2,416.80			2,224.54			1,668.52			1,442.61
%			72.97			72.32			67.38			64.52
			1.57			1.53			1.63			1.81
			1.57			1.53			1.63			1.81
			2.75			2.41			1.88			2.49

	4242 8 52	423; 34 53	423: 34 53	4239 34 53
EBITDA	2.85	2.50	1.92	2.53
/	11.11	10.46	9.81	9.59
%	237.35	222.67	277.30	392.17
%	156.48	157.77	159.64	132.69

A

H

2017 2018 2019 2020 6 1.66 1.70 1.63 1.56 2017
2018 2019 2020 6 1.66 1.70 1.63 1.56

2017 2018 2019 2020 1-6
66.18% 68.44% 73.40% 74.09%

2017 380.50 150.20
230.30 150 65.60 22
2018 243.70 31.70
122.40 67.90 140
90 2019 203 50
15 50 610 410
2020 1-6 155
500

2019-2023

2020

ROE

2019

2

1

2020 6

21,641,758.18

	166,488.14	0.77%
	3,359,232.24	15.52%
	414,065.79	1.91%
	10,245,538.46	47.34%
	144,087.99	0.67%
	7,312,345.57	33.79%
	43,863,970.3	322.22 %

2020 6

47.34% 33.79% 15.52%

2

2020 6

	3	3/7
	166,488.14	
	3,359,232.24	
	414,065.79	
	10,245,538.46	
	116,513.99	27,574.00
	2,663,993.13	4,648,352.44
	38,875,530.97	6,897,480.66
	905,100,000.00	430,830,000.00

2020 6

16,965,831.75

78.39%

4,675,926.44

21.61%

3

2020 6

	11,334,609.16	52.37%

	10,307,149.02	47.63%
	43,863,971.03	322.22 %

1 2020 6 30

2

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3 60 2020 6 30

4 2020 6 30

	4242 8 52	4242 8 52	
	34,540,990.87	35,140,990.87	600,000.00
	25,590,138.21	26,190,138.21	600,000.00
	74.09%	74.53%	0.44%

1

2020 6

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2020 6

	16.15	
	788.80	
	10.15	
	335.75	
	68.49	
	3.43;056	

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2018 2

002071

2,650

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3,145,982

002071 830

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2019 8

002071 29,645,982

000835 830

7,690

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24

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2019 10 15

2019 0304 31193

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2016	12				58						
002721	1,265							1			
	2016	12	21			2018	12	19	2018	12	19
					7,666						
2019	11								7,666		
									1,265		
						2019	11				
3											
2017	8				13						
										2018	5
				5							
					2019						
4.09											
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			1,370.00
211.00		002252	
			2019 5
6			
	2018		
		2020 4	
		30	
2.00			
	3,310.20		002252
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	2013-1-31	12 01	30.00	4.45	2013-3-5		
		12 02	15.00	4.80	2013-3-5		
		12 03	55.00	5.15	2013-3-5	2023-3-5	
	2015-4-1	14	55.00	5.08	2015-5-26	2025-5-26	
	2017-9-11	17 G1	45.00	4.78	2017-10-13		30 15
		17 G2	10.60	4.78	2017-10-23	2020-10-23	
		17 G3	10.00	4.85	2017-10-31	2020-10-31	6.09 3.91
		18 G1	19.40	5.35	2018-2-5	2021-2-5	13.91 5.49
	2018-4-9	18 G2	20.00	4.78	2018-6-12		
		18 G3	10.00	4.78	2018-6-12	2021-6-12	
		18 G5	25.00	4.38	2018-7-18	2021-7-18	
		18 G6	30.00	3.94	2018-8-8	2021-8-8	
		18 G8	18.00	4.23	2018-9-7	2021-9-7	
		19 G1	15.00	3.59	2019-3-8	2022-3-8	

	2020-7-1	20 G1	30.00	3.55	2020-7-22	2023-7-22	
		20 S2	21.00	2.85	2020-7-28	2021-5-14	
		20 G2	18.00	2.93	2020-8-13	2021-8-26	
		20 G3	30.00	3.50	2020-8-13	2023-8-13	
	2014-12-16	1401	40.00	6.20	2014-12-22		
		1501	30.00	5.30	2015-1-13		
		1502	40.00	5.29	2015-1-21		
	2015-2-17	15 D3	40.00	5.34	2015-3-10		
		15 D4	40.00	5.40	2015-4-1		
	2016-12-6	1601	10.00	4.65	2016-12-26		
		1701	38.00	3.98	2017-1-12		
		1702	30.00	4.48	2017-2-22		
		1703	20.00	4.60	2017-3-9		
		1704	32.20	4.80	2017-3-29		
		1706	30.00	4.50	2017-7-13		
		1707	32.40	4.60	2017-8-9		
		1708	11.00	4.90	2017-8-25		
		1709	30.00	4.95	2017-9-6		
	2017-1-10	17 D9	22.00	4.85	2017-9-20		
		17 D10	29.30	4.95	2017-10-12		
		17 D11	46.80	4.90	2017-10-24		
		17 D12	36.00	5.00	2017-10-30		
		17 D13	22.80	5.10	2017-11-15		
	-	15 01	100.00	5.48	2015-3-19		
		15 02	100.00	5.58	2015-3-24		
		15 03	50.00	5.60	2015-4-13		
		15 04	50.00	5.75	2015-4-13		
		15 05	50.00	5.57	2015-4-24		
	2017-1-23	17 C1	22.00	5.45	2017-11-27		
		18 C1	16.40	5.56	2018-1-12		
		18 C2	51.50	5.70	2018-1-22		
	2015-7-15	17 Y1	40.00	5.18	2017-2-17	2022-2-17	
		17 Y2	50.00	5.15	2017-3-3	2022-3-3	
		17 Y3	37.00	5.65	2017-5-22	2022-5-22	
		17 Y4	23.00	5.58	2017-6-19	2022-6-19	

	2018-2-6	18 F1	20.50	5.15	2018-3-13		
		18 F2	30.00	5.30	2018-3-13		
		18 F3	11.20	5.18	2018-3-20		
		18 F6	38.00	4.75	2018-4-19		
		18 F7	59.00	4.84	2018-5-21		
		18 F8	30.00	3.78	2018-9-17		
		18 F9	30.00	3.79	2018-10-15		
		18 F10	25.00	4.15	2018-12-5	2021-12-5	
		19 F1	15.00	3.38	2019-1-17		
		19 F2	35.00	3.48	2019-1-17		
	2019-3-27	19 F3	17.00	3.85	2019-4-10	2021-4-10	
		19 F4	36.00	4.00	2019-4-10	2022-4-10	
		19 F5	20.00	4.08	2019-4-25	2021-4-25	
		19 F6	40.00	4.28	2019-4-25	2022-4-25	
		19 F8	40.00	3.78	2019-5-29	2021-5-29	
		20 F1	30.00	2.65	2020-3-11	2021-3-26	
		20 F3	20.00	2.65	2020-3-25	2021-4-14	
		20 F4	15.00	2.85	2020-3-25	2022-3-25	
		20 F5	30.00	2.00	2020-5-25	2021-6-9	
20 F6	20.00	2.63	2020-6-11	2021-7-8			
20 F7	40.00	3.15	2020-6-11	2022-6-11			

12 01 12 02 12

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17 G1 17

G2 17 G3 18 G1

		17	G1		45	30				15
				17	G2		10.60			
		17	G3		10	6.09				3.91
				18	G1		19.40	13.91		
		5.49								
								18	G2	18
G3	18	G5	18	G6	18	G8	19	G1		
								20	G1	20
G2	20	G3								
								20	S2	
										20
		S2								
						15	01	15	02	15
03	15	04	15	05	17	C1	18	C1	18	C2
		17	Y1	17	Y2	17	Y3	17	Y4	
				1601		1701		1702		1703
	1704		1706		1707		1708		1709	17 D9
17	D10	17	D11	17	D12	17	D13			

										1401	
1501		1502		15	D3		15	D4			
							18	F1	18	F2	18
F3	18	F6	18	F7		18	F8	18	F9	18	
F10	19	F1	19	F2							
							19	F3	19	F4	19
F5	19	F6	19	F8	20	F1	20	F3	20	F4	20
F5	20	F6	20	F7							

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2017 2018 2019

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（本页无正文，为《招商证券股份有限公司面向专业投资者公开发行 2020 年公司
债券（第三期）募集说明书摘要》之盖章页）

