



2021

lsheng@ccxi.com.cn

xpzhang@ccxi.com.cn

(010)66428877

(010)66426100

2021 07 14

■

■

■

■

www.ccxi.com.cn

■

■

■

■

2020						
AA ⁺ /	16	MTN003	AA ⁺ /	2020/11/26		--
	17	MTN001	AA ⁺ /			
AA ⁺ /	16	MTN003	AA ⁺	2020/06/23		<u>C160400_2019_01</u>
	17	MTN001	AA ⁺			
AA ⁺ /	17	MTN001	AA ⁺	2016/12/01		--
AA ⁺ /	16	MTN003	AA ⁺	2016/07/26		--

2020						
			(%)			
		249.29	67.22	74.81	10.58	19.56
		240.59	70.12	76.47	4.96	1.25
		423.73	63.50	85.21	-14.17	3.38

19	G2	AA	AA ⁺ /	2020/11/26	5.00	5.00	2019/09/26~2024/09/26 3+2
16	MTN003	AA	AA ⁺ /	2020/11/26	5.00	5.00	2016/11/14~2021/11/14 5+N
17	MTN001	AA	AA ⁺ /	2020/11/26	10.00	10.00	2017/01/11~2022/01/11 5+N

" 19 G2"

2020

" "

2021

GDP 18.3%

GDP

GDP

2021

"

"

2020

50%

3 15

"

" 2018 4

"

"

3

"

"

CPI

PPI

CPI

PPI

GDP

"

"

2021

2021

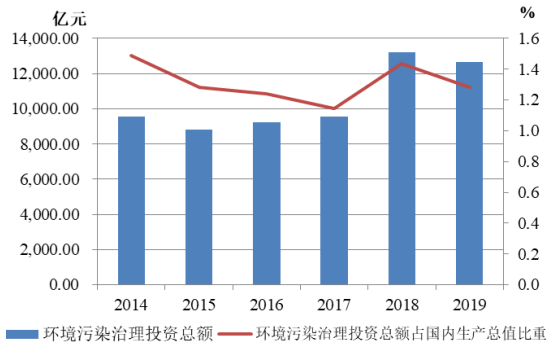
2,518.4
1,699.3 257.8

2019

12,651

1.28%

1 2014~2019



" "

2020 10 29

2019

" "

24,012.8

99.2% 2014

46.5%

7.93%

7.41

1,466.50

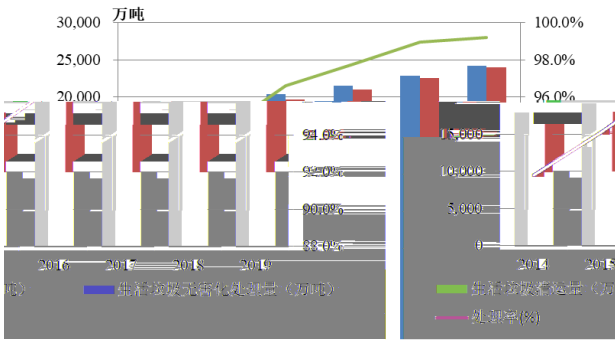
193.40

86.8%

" "

" "

2 2014~2019



2018 7

2020 9

2019

2014	5,329.9	2019	
12,174.2	128.41%		
18.0%			
2014	32.5%	2019	50.7%
18.2		2019	
	92		2019
58	63.04%		
	1,447.4		
1,989.3		758.0	

	2016~2019		2018	12		"	"
		2016	37.1			10	"
44.1	18.7%			"	2019	6	9
	2019	23.2	11.0				
	52.6%					2019	
2018	3		2020	46			

2025

2019 10

2016

2015

472.00

2019

684.41

PPP

PPP

2019 10

2020 11

2021

2021 1 1

2019

1.1 /

2018

2021 3

	BOT		600 /
	BOT		1,200 /
	BOT		1,000 /
	BOT		600 /
	BOT		800 /
	BOT		600 /
	BOT		350 /
	BOT		303 /
	BOT		300 /
	BOT		500 /
	BOT		300 /
	BOT		840 /
	TOT		140 /
	TOT		150 /
	TOT		120 /
	BOT		230 /
	TOT		160 /
	BOT		840 /
	BOT		100 /
	BOT		100 /
	BOT		260 /
	BOT		200 /
	BOT		100 /
	BOT		200 /
	BOT		100 /
	BOT		300 /
	TOT		5 /
	TOT		5 /

		223.0	25.49
		230.0	46.59
		136.2	27.40
		150.0	30.79
		190.0	38.44
		220.0	35.00
		120.0	30.94
		180.0	39.09
		6,000.0	3,391.54

	BOT	6.00	5.00	30	2012.09
	BOT	0.60	0.30	26	2014.06
	BOT	3.00	1.50	30	

2018~2020 8>114<079C0A2/F1 7 Tm 3C28>11EMC /P <</M

2020

PPP

15,669.62

7 2020



	55.10	71.66	70.50	71.66
	10.00	11.42	5.09	5.17
	16.31	24.00	21.19	21.07

()	2018	2019	2020	2021.3
	238,997.58	340,761.92	248,040.89	234,755.56
	598,796.90	694,536.79	558,846.56	561,791.46
	39,238.91	37,605.80	31,546.91	29,851.52
	63,555.64	67,803.23	73,881.50	82,147.93
	95,277.61	117,857.63	120,060.41	120,023.08
	1,333,593.67	1,418,334.84	1,272,573.10	1,267,285.55
	808,556.03	964,877.54	1,131,668.89	1,142,907.23
	3,995,270.22	4,453,385.44	4,237,279.83	4,222,974.53
	168,409.00	179,093.06	193,028.02	176,920.19
	798,748.48	710,626.02	753,746.23	701,645.43
	834,686.11	1,120,754.84	1,021,631.98	1,024,300.41
	1,633,434.59	1,831,380.86	1,775,378.22	1,725,945.84
	2,454,707.12	2,769,816.99	2,690,791.14	2,590,086.83
	61,569.72	74,940.51	70,604.90	14,908.55
	12,143.45	26,822.65	25,174.68	3,557.78
	143,057.88	143,057.88	143,057.88	143,057.88
	45,030.95	178,927.87	204,758.17	286,464.07
	1,540,563.10	1,683,568.45	1,546,488.69	1,632,887.69
	1,099,378.06	1,017,644.96	852,076.46	172,970.04
	105,087.80	95,903.29	5,879.38	1,776.81
	1,720.93	-6,146.57	-16,234.00	-1,539.65
	68,937.27	42,756.48	-141,688.94	-7,865.48
EBIT	144,704.67	137,979.46	-76,850.18	11,448.28
EBITDA	218,303.52	243,372.85	38,082.20	--
	723,336.36	810,435.31	755,384.07	162,096.55
	60,198.16	80,672.38	70,397.72	29,940.61
	391,189.06	490,646.16	468,834.61	103,414.56
	96,294.22	86,322.79	91,981.03	29,784.28
	11,547.98	6,762.91	15,495.98	120.00
	171,199.89	158,037.40	143,842.94	35,601.37
	-74,319.07	18,049.40	33,805.21	433.32
	-227,790.77	-56,225.96	-88,649.44	22,503.83
	58,710.82	36,554.40	-104,166.55	-34,811.66
	2018	2019	2020	2021.3
%	27.69	25.73	20.77	23.67
%	17.98	18.34	21.10	22.45
/ %	19.23	18.83	16.01	15.98
X	0.66	0.80	0.89	0.94
%	3.95	3.27	-1.77	--
%	61.44	62.20	63.50	61.33
%	51.46	52.10	53.45	

	=	/
	=	
	=	
	=	/
	=	/

AAA	
AA	
A	