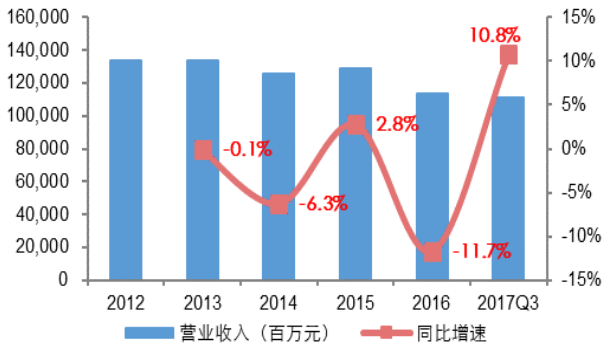


/

跌

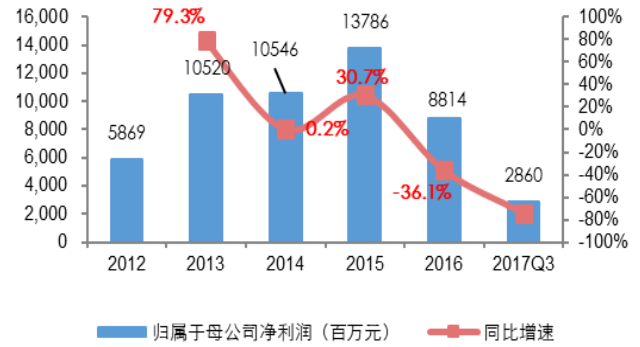
始 2017
1110.74 慎

1 仅 慎



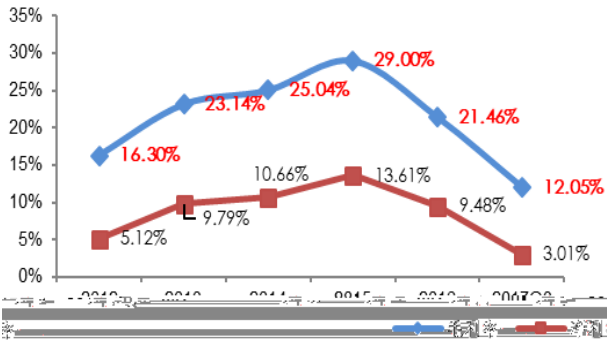
Wind

2 仅 软



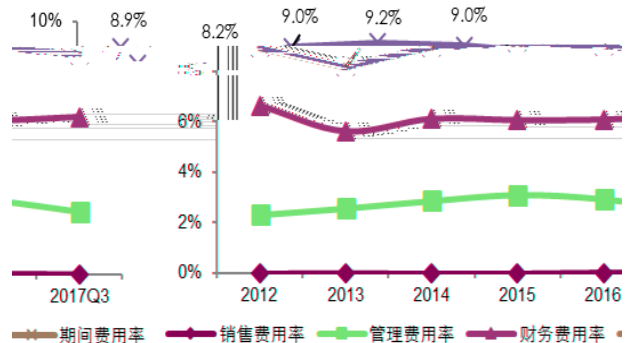
Wind

3 仅



Wind

4 仅 承



Wind

吉

复	2016A	2017E	2018E	2019E
	7,882	8,872	9,645	9,367
	279	279	279	279
	13,961	16,336	17,193	17,397
	6,879	8,069	7,920	7,745
	3,256	3,256	3,256	3,256
	36,967	41,453	43,337	43,141
收	3,456	3,456	3,456	3,456
	23,454	24,654	26,154	27,954
	195,000	248,162	259,018	268,563
	12,043	12,366	12,681	12,954
	10,389	10,362	10,299	10,335
	272,451	312,042	306,966	300,315
	309,418	353,495	350,303	343,456
	57,669	78,251	66,697	51,381
	9,847	12,544	12,151	11,873
	366	447	472	472
复	13,672	13,672	13,672	13,672
复	130,196	157,233	147,771	133,198
复	64,990	68,490	83,490	87,990
复	1,233	1,233	1,233	1,233
复	82,455	96,455	96,455	95,955
复	212,652	253,688	244,227	229,154
	81,522	83,622	87,954	93,637
	15,245	16,184	18,122	20,666
复	309,418	353,495	350,303	343,456

软	2016A	2017E	2018E	2019E
	113,814	138,081	144,366	145,278
备	89,390	118,380	116,374	113,533
吉	1,178	1,299	1,393	1,407
省	1,205	1,120	1,050	980
收	16	12	14	14
	3,336	4,109	4,305	4,317
	6,921	8,608	9,162	8,642
	-13	0	0	0
	2,383	2,068	1,833	1,969
软	14,139	6,621	13,903	18,354
	227	294	286	279
软	14,366	6,915	14,189	18,632
到	3,580	1,773	3,588	4,722
软	10,786	5,141	10,601	13,910
软	8,814	4,201	8,663	11,367
	1,972	940	1,938	2,543

	2016A	2017E	2018E	2019E
软	10,786	5,141	10,601	13,910
	1,205	1,120	1,050	980
吉	14,818	17,973	20,543	20,838
省	13	0	0	0
	6,975	8,635	9,193	8,676
省	-2,383	-2,068	-1,833	-1,969
备	99	2,433	-1,250	-690
	0	-22	0	0
	31,779	32,941	38,017	41,467
	-17,650	-56,322	-14,397	-12,921
	-13,602	24,372	-22,847	-28,824
	12,520	-26,166	21,209	26,474

购	2016A	2017E	2018E	2019E
	0.58	0.28	0.57	0.75
	6.37	6.57	6.98	7.52
	2.09	2.17	2.50	2.73
软	-11.71%	21.32%	4.55%	0.63%
软	-36.06%	-52.33%	106.18%	31.22%
	21.46%	14.27%	19.39%	21.85%
软	7.74%	3.04%	6.00%	7.82%
	45.48	43.18	43.47	43.71
	25.12	24.88	24.84	24.90
复	68.73%	71.77%	69.72%	66.72%
	0.28	0.26	0.29	0.32
	0.23	0.21	0.24	0.27
收	0.01%	0.01%	0.01%	0.01%
	2.93%	2.98%	2.98%	2.97%
	6.08%	6.23%	6.35%	5.95%
	50.00%	50.00%	50.00%	50.00%
	4.25%	2.03%	4.18%	5.48%
购				
P/E	11.76	24.67	11.97	9.12
P/B	1.07	1.04	0.98	0.91
P/S	0.91	0.75	0.72	0.71
	10.81%	5.02%	9.85%	12.14%

