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2015 12

	-	143.79%	193.43%
	-1,758.40	679.58	8,088.86
	-	-	1090.28%
	2013 12 31	2014 12 31	2015 12 31
	-5,510.84	-4,831.27	3,257.60

2016 29,975.00
7,499.65 2016
49,149.42 12,672.73

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26.24% 41.85%

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2015 7,390.83
2015 25,318.50
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2016 1-6 24,246.55
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2016 9 18 432.25
2016 23.04%
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2014 2015

2016 1-6

<i>/</i>		2014	2015	2016 1-6
		8,628.34	25,318.50	24,246.55
		6,593.41	13,079.79	9,230.31
		23.58%	48.34%	61.93%
		8,487.56	22,333.75	23,073.48
		6,593.41	13,079.79	9,230.31
		365.18	857.84	623.24
		23.24	26.03	37.02
		18.06	15.25	14.81
		22.32%	41.43%	60.00%
		-	2,984.75	1,173.07
		140.78	-	-

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2014

2015

2016 1-6

/	2016 7-12	2017	2018	2019	2020
	20,961.57	63,749.00	83,514.87	100,012.26	100,012.26

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7.26%

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1,840.50	2,582.72	2017	2017	63,749.00
76,298.61				
		2017	980.30	2017
38.33%				

80%-90%

<i>/</i>	2014	2015	2016 1-6
	6,593.41	13,079.79	9,230.31
	5,194.90	10,996.65	8,157.20
	312.73	595.43	311.36
	382.70	574.31	274.10
	219.72	240.74	98.18
	157.42	174.64	83.37
	325.94	326.49	165.85
	-	171.53	140.25

	173.25	408.00	489.60	538.56	538.56
	125.61	411.95	1,331.81	-	-

B

			2014	2015	2016	1-6
	5,194.90	10,996.65		8,157.20		
	78.79%	84.07%				88.35%
				20		13400
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			2014	2015	2016	1-6
	679.58	8,088.86		7,390.83		

	2016	2017	2018	2019	2020
	45,208.13	63,749.00	83,514.87	100,012.26	100,012.26
	17,931.20	27,654.93	38,099.82	46,186.34	46,186.34
	523.28	898.99	1,123.16		

	15,997.25	21,340.68	27,422.47	32,601.44	32,601.44
	5.73	-	-	-	-
	0.40	-	-	-	-
	16,002.58	21,340.68	27,422.47	32,601.44	32,601.44
	4,006.00	5,344.44	6,867.47	8,164.46	8,164.46
	11,996.58	15,996.24	20,555.00	24,436.98	24,436.98
	26.54%	25.09%	24.61%	24.43%	24.43%

B

2014 2015 2016 1-6 7.88% 31.95%

30.48% 2014

24.43% 26.54% 2015 2016

1-6

2016 22.77% 2017 -2020

25.10%-25.27%

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2013 2014 2015

8.92% 8.64% 8.00%

		ROA	ROA	ROA
		[]2013	[]2014	[]2015
		[]%	[]%	[]%
000153.SZ		3.5116	4.0584	3.1645
000513.SZ		10.1006	9.5931	10.7768
000566.SZ		5.7716	7.8519	7.7178
000590.SZ		-26.7998	-14.8443	5.9325
000597.SZ		-0.1592	3.0431	-3.1913
000739.SZ		6.1724	9.0099	5.7539
000788.SZ		3.0783	1.0132	2.4033
000915.SZ		22.3913	25.5520	15.0580
000952.SZ		1.2957	-12.8053	3.2240
000999.SZ		15.1218	12.0787	13.5324
002020.SZ		6.1746	7.3440	7.6443
002099.SZ		-2.7818	3.7942	14.2545
002294.SZ		28.9454	29.0454	29.5840
002332.SZ		4.6482	4.8178	6.0683
002349.SZ		4.1402	3.6511	3.9503
002370.SZ		0.2378	5.4248	4.4501
002393.SZ		10.7914	2.9659	3.8862
002422.SZ		8.7048	6.9053	4.2505
002437.SZ		9.1087	14.5374	13.9556
002550.SZ		7.2533	9.2435	8.0538
002603.SZ		5.7819	8.2486	9.2518
002653.SZ		24.4103	18.5941	13.6757

002750.SZ		22.0966	17.4840	12.4445
300006.SZ		5.5929	1.9465	2.8170
300009.SZ		14.3651	14.5376	13.2557
300026.SZ		19.8977		

600781.SH		5.1509	3.2115	4.9184
600789.SH		1.7781	-1.5059	1.7290
600812.SH		1.4618	2.2237	2.1526

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002750.SZ		97.08	-
300026.SZ		32.66	25.44
300049.SZ		68.25	43.30
300086.SZ		75.76	-
300147.SZ		54.96	38.88
300158.SZ		74.18	-
300181.SZ		66.34	54.42
600062.SH		19.97	12.95
600129.SH		32.59	7.08
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0.25g	925,860	619.61	2,595,350	1,736.89
0.5g	831,700	946.15	2,126,400	2,419.01
1.0g	202,680	391.67	249,600	482.70
	1,960,240	1,957.44	4,971,350	4,638.59

2016 1-6

2016

	2016		2015	
0.25g	1,475,320	987.33	-	-

	3,357,430	3,384.94	-	-
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1 2016 7-12

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2015 2016

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0.25g	6.69-7.26	6.69	6.69
0.5g	10.68-13.68	11.38	11.38
1.0g	15.75-21.37	19.32	19.32

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		%		%
	236,823	15.64	103,653	24.44
	1,277,725	84.36	320,400	75.56
	1,514,548	100.00	424,053	100.00

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2		6,933.26	14.11
3		6,124.32	

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2		4997059	2009.06.14-2019.06.13	5	

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11,418,422 2016 9
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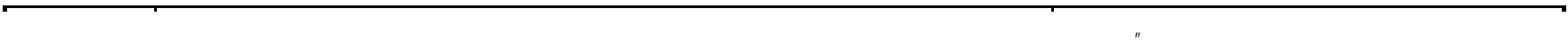
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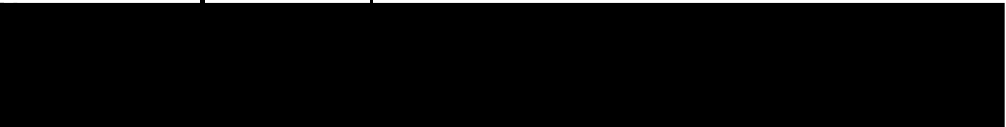
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2015

2016

0.25g

	2016	2015
	462.53	226.41
0.25g	39.97%	19.95%
	17.15%	10.67%

2015

0.25g

19.95%

	340.88	348.82
	167.02	158.78
	333.37	249.34
	1,538.52	1,349.50
	2,253	1,800
/	0.68	0.75

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			%
2016			
1		9,447.40	19.22
2		6,933.26	14.11
3		6,124.32	12.46
4		8,648.23	17.60
5		2,607.24	5.30
		33,760.44	72.29
2015			
1		7,177.43	28.35
2		2,415.27	9.54
3		2,354.46	9.30
4		2,269.23	8.96
5		2,135.99	8.44
		16,352.38	64.59
2014			
1		1,553.21	18.00
2		1,477.56	17.12
3		505.38	5.86
4		404.63	4.69
5		375.74	4.35

			%
		4,316.53	50.03

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	2016	2015	2014
	49,149.42	25,318.50	8,628.34
	44,344.98	21,712.78	7,049.11

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2015

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2016 1-6

2016

	2016		2015	
0.25g	1,475,320	987.33	-	-
0.5g	1,559,400	1,773.98	-	-
1.0g	322,710	623.63	-	-
	3,357,430	3,384.94	-	-

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2016 7-12

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	1		
0.25g	6.69-7.26	6.69	6.69
0.5g	10.68-13.68	11.38	11.38
1.0g	15.75-21.37	19.32	19.32

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	2016 1-6	2015	2014
	14.48	16.05	16.39
	10.04	9.33	-

2016

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20		20		15%		
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		002223.SZ			002437.SZ	
002004.SZ		300238.SZ			300006.SZ	
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	0.5g	659.89	570,000	
	0.5g	641.03	600,000	
	0.5g	455.27	400,200	
	0.25g	433.33	600,000	
	0.5g	432.75	380,400	
	0.5g	423.73	345,000	
	0.5g	419.87	393,000	

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			2015			2016
			"	2015	12	31
						"
"	2016	12	31			
				"		2015
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2015				"		
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				2015	12	31
						"
6		2015	2016			
7				2014-2016		
8,628.34	2.53	4.91				IMS

Health	2014-2016	
2.17	4.70	9.88

2

%

			%
4		404.63	4.69
5		375.74	

3

	2016		2015	
	1,960,240	5,756,929	4,971,350	5,033,150
	3,357,430	3,357,430	-	-

2015 2016

2015 2016

2015 2016

97.12% 89.03%

2015 2016

2015 2016

	2016		2015	
		%		%
	236,823	15.64	103,653	24.44
	1,277,725	84.36	320,400	75.56
	1,514,548	100.00	424,053	100.00

4

	2016		2015		2014	
	5,719,100	5,734,354	2,124,000	2,108,746	1,563,000	1,383,000

5

	2016		2015		2014	
	-	-	2,206,800	2,206,800	1,453,800	1,453,800

2016

6

	2016		2015		2014	

510,000

1	300030.SZ	6,000.00	39.70%
2	300273.SZ	4,000.00	26.47%
3	300314.SZ	2,386.37	18.04%
4	002382.SZ	2,727.27	15.79%
		15,113.64	100.00%

1		600.00	60.00%
2		400.00	40.00%
		1,000.00	100.00%

3

	<i>/</i>	
A		70,000.00
B	" 4 "	20,000.00

C

	- 1	15,300.00
		5,000.00
		20,300.00

<http://www.zritc.com>

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2012 5 3

100

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C

16.90%

6

0.25g	1,475,320	987.33	-	-
0.5g	1,559,400	1,773.98	-	-
1.0g	322,710	623.63	-	-
	3,357,430	3,384.94	-	-

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2016 7-12

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2015

2016

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	1		
0.25g	6.69-7.26	6.69	6.69
0.5g	10.68-13.68	11.38	11.38
1.0g	15.75-21.37	19.32	19.32

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2015

2016

1-2

2016 2

2016

2013						
		(1)2013	8			
65%			1.96	(2)2013	12	2014 1
			100%		2.3	(3)2015
12			0.44	(4)2016	2	
100%			15			100%
	2016	6	30		18.01	

(4)

100%

2016 2

(5)

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	2016 7-12	2017	2018	2019	2020
	4,605.75	15,996.24	20,555.00	24,436.98	24,436.98

o

2016 6 100 30

2016 2015

2016 1-6

17,127 2015 3,119

449%

IMS Health

2015 2016 1-6

26.24% 41.85%

2016 6 13

60% 40%

105 60

2017

2016 1-6 24,246.55

2015 25,318.50 2016 1-6

7,390.83 2015 8,088.86 2015

2016 6 30 15,045.04

2015 12 31 3,257.60

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2016 9 18 2016 7-12

432.25 2016 77.02%

2016 1,055.49 2015

857.84 23.04%

2016

2016 7-12 431.74 19,683.12

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A

2014

2015

2016

		4,931.59	11,337.70	5,855.95
		223.88	463.37	262.96
		342.07	2,665.95	14,638.85
		14.36	54.15	244.06
		3,213.90	8,330.11	2,578.68
		126.95	340.32	116.22

2016

2015

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2014

72

7.26%

b

c

74

100

30

2016

2015

2016 1-6

17,127

2015

3,119

449%

d

2016

	2015	2016	2016		
	25,318.50	45,208.13	49,149.42		

A

	2014	2015	2016	1-6	6,593.41
13,079.79		9,230.31			

80%-90%

<i>/</i>	2014	2015	2016	1-6
	6,593.41	13,079.79	9,230.31	
	5,194.90	10,996.65	8,157.20	
	312.73	595.43	311.36	
	382.70	574.31	274.10	
	219.72	240.74	98.18	
	157.42	174.64		

/	2016 7-12	2017	2018	2019	2020
	8,673.78	27,654.93	38,099.82	46,186.34	46,186.34
	7,364.61	24,152.81	33,564.60	40,340.51	40,340.51
	282.20	925.50	937.27	1,861.91	1,861.91
	484.32	1,180.96	1,195.99	2,375.85	2,375.85
	146.47	381.05	385.90	766.59	766.59
	97.33	194.66	194.66	302.92	302.92
	173.25	408.00	489.60	538.56	538.56
	125.61	411.95	1,331.81	-	-

B

	2014	2015	2016	1-6
	5,194.90	10,996.65	8,157.20	
	78.79%	84.07%	88.35%	
			20	13,400
/	12,000 /		2016	13400 /

A

	2014	2015	2016	1-6
	679.58	8,088.86	7,390.83	

	2016	2017	2018	2019	2020
	45,208.13	63,749.00	83,514.87	100,012.26	100,012.26
	17,931.20	27,654.93	38,099.82	46,186.34	46,186.34
	523.28	898.99	1,123.16	1,354.71	1,354.71
	8,721.77	10,872.96	13,164.07	15,522.56	15,522.56
	1,631.17	2,981.43	3,705.36	4,347.21	4,347.21
	183.10	-	-	-	-
	220.35				
	15,997.25	21,340.68	27,422.47	32,601.44	32,601.44
	5.73	-	-	-	-
	0.40	-	-	-	-
	16,002.58	21,340.68	27,422.47	32,601.44	32,601.44
	4,006.00	5,344.44	6,867.47	8,164.46	8,164.46
	11,996.58	15,996.24	20,555.00	24,436.98	24,436.98
	26.54%	25.09%	24.61%	24.43%	24.43%

B

2014 2015 2016 1-6 7.88% 31.95%

2014 2015 2016 2017 2018 2019 2020

30.48% 30.48%

WACC

R

600380.SH		7.4770	7.9075	8.4794
600420.SH		8.4162	9.8836	11.0557
600513.SH		9.2430	9.2214	7.9421

600518.SH

002020.SZ		47.62	30.30
002099.SZ		28.06	22.88
002294.SZ		22.48	18.81

600664.SH		35.62	-
600750.SH		25.99	21.78
		46.45	28.97

2015 12

100%

4,396.62

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2015

4,396.62

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	2016.12.31	2015.12.31	2014.12.31
	37,471.42	21,460.72	13,242.98
	20,326.95	3,257.60	-4,831.27

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	2016	2015	2014
	49,149.42	25,318.50	8,628.34
	12,672.73	8,088.86	679.58

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		2016		2015	
		9.88	110.4%	4.70	116.2%

8.82

		9.25	17.9%	7.85	46.7%
		9.25	21.3%	7.63	22.1%
		26.60	13.7%	23.40	12.2%
		14.34	8.7%	13.20	14.8%

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100%

2017 3 24

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

1 14,247.56

2015 2-810

2015 11 30

797.48

2016 6 30

15,045.04

14,247.56

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2015 22,334.75
 19,977.37 11.8% 2015 8,088.86
 6,046.08 33.79%

2016 45,208.13 2016
 11,996.58 7,499.75
 59.96%

		2015	2016	2017	2018	2019	2020
		19,977.37	29,975. 00	41,965. 00	54,554. 51	65,465.4 2	72,011.9 5
		6,046.08	7,499.6 5	10,578. 67	13,811. 66	16,613.5 9	18,294.7 3
		30.26%	25.02%	25.21%	25.32%	25.38%	25.41%
<hr/>							
		22,333.75	45,208. 13	63,749. 00	83,514. 87	100,012. 26	100,012. 26
		8,088.86	11,996. 58	15,996. 24	20,555. 00	24,436.9 8	24,436.9 8
		36.22%	26.54%	25.09%	24.61%	24.43%	24.43%

1 2015 2015 2016
 2 2016 2016
 49,149.42 45,208.13 108.72% 12,639.50

11,996.58 105.36%

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2014 2015 2016 1-6 393.37

1,226.10

	2015	2016	2017	2018	2019	2020
	12					
	0.25	4.58	6.41			

2016 6 13

2016 6 30

60%

	2016 7-12	2017	2018	2019	2020
	199.40	402.50	462.88	532.31	532.31
	64.44	128.87	128.87	128.87	128.87
	24.38	48.76	48.76	48.76	48.76
	700.00	1,920.00	2,505.45	3,000.37	3,000.37
	23.26	53.50	61.52	70.75	70.75

	0.76	8.34	8.34	8.34	8.34	8.34
	53.51	962.2	1,347.08	1,751.20	2,101.44	2,311.58
	10.32	185.62	259.86	337.82	405.38	445.92
	3.66	65.79	92.11	119.74	143.69	158.05
	0.9	16.22	22.71	29.52	35.42	38.96
	0.69	12.39	17.35	22.56	27.07	29.77
	0.1	1.83	2.56	3.33	4	4.4
	0.09	1.57	2.2	2.86	3.43	3.77
	0.06	1.05	1.46	1.9	2.29	2.51

12.20%-12.27%

1 rf

rf rf=4.03%

2 rm

1992 5 21

2016 6

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rm=10.50%

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		120,000.00

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		20,300.00

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90% 92%

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2014	2015	2016		1.10
/kg 1.14	/kg	1.14 /kg		

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2016 1 1 2017 12 31

2016

2017 12 31

	2016		2015		2014	
	22,557.05	26,592.36	2,151.95	23,166.55	-	8,487.56
	5,731.26	13,877.31	471.68	12,608.11	-	6,593.41
	74.59%	47.81%	78.08%	45.58%	-	22.32%

2015 11

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2015 2016

45.36 / 35.51 /

9.72 / 10.37 / 2016

2015 2016

2,538.83

3,305.85

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	2016	2015	2014
	676.47	523.23	382.33
	764.39	736.90	745.79
	1,440.86	1,260.13	1,128.12
	22,529,200	18,027,700	9,194,310
/	0.64	0.70	1.23

2014 2015
49.73% 47.63% 2014

2015 2016
" " 45.58% 47.81%

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			2015	11		12
			2015	4	2016	
	2,151.95		22,557.06			
525.87	5,864.78					
4						
2016	12					
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	"	"	2018			
2016	4				2016	
		2016	26			
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					"	"

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2015	11		12	
2015	4	2016		2,151.95
22,557.06			525.87	7

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	2016	2015	2014
	691.81	212.26	144.60

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		2016		2015	
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9.88

	19,608.56	13,079.79	6,593.41
	29,540.86	12,238.71	1,894.15
%	60.10%	48.34%	22.32%
	1,306.44	857.79	365.23

2014 2015

	2015	2014
	53,225.09	43,203.23
	27,872.48	21,717.87
	25,352.61	21,485.36
%	47.63%	49.73%
	1,351.11	1,090.32

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CFDA

2012

	621.44	2014	692.56
5.57%	2019		873.36
CMH	2015		1,864.3
	1,128.8	60.5%	
9.7%			
2012-2014			
		2014	2013
			2012

Antimicrobial Chemotherapy

Journal of

www.yaozh.com

2013

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95%

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2016 1-9

2016

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56,855.31

2016	8	25		
	100%		2016	8 25
599,999,994.21			300,000,000.00	
299,999,994.21				
77,029,733.82			522,970,260.39	
	2015	2016		

2016 5,210.90

5,210.90 2016

0.41

5,210.49 2016 100.20%

2017 2 24

[2017] ZC10054

		2016	2015
	9,200.00	5,200.00	4,000.00
	9,238.24	5,210.49	4,027.75
	38.24	10.49	27.75
	100.42%	100.20%	100.69%

2

[2016] 2-007 2015

10 31

61,953.11

31,911.54 106.22%

	2015 11-12	2016	2017	2018	2019	2020	
	781.90	5,821.70	7,581.45	8,978.83	10,406.98	11,555.37	11,555.37
	695.64	5,198.67	6,746.82	7,970.28	9,225.54	10,234.24	10,234.24

2016

2016 18,427.37 16.89%
5,210.90 27.50%

2016 12

31

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2017 2

2017 2

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25%

25%

50% 5,000

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2/3

1-1-237

25%	
5,000	50%
30%	

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2016 2015 -2017

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2016

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2016

100%

2015

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45,469,719.12	2014	12	31	
176,870,195.74				31

2016

2016

