

2015 08 25

(300130)

	2015	08	24
			22.49
/		155.6	22.49
			4.4
/			0.22
A			3315
/	3209.91	/	10970.29
"			"
:	2015	06	30
			5.15
%			24.33
/		A	229/147
B	/H		-/-

300130
2015/06/29
(300130)
252
2015/06/11
A0230513050006
liuyang2@swsresearch.com

liuchang@swsresearch.com

2015	22.58%	3702	24.33%	3.43	24.56%	7	10	22.6%
2015	20%	3520						
2013	39.1%		68%	38.0%	2014			44%
		46%						
2015	1	27						6
10								
2015	2017							100%
30%								
2015-2017	0.88	1.12	1.43	EPS	0.39	0.49	0.63	
2014				"	"			
	2014	2015H1	2015E	2016E	2017E			
	678	343	903	1,133	1,436			
%	35.86	22.58	33.15	25.47	26.74			
	80	35	88	112	143			
%	44.85	-24.33	10.58	27.27	27.68			
/	0.70	0.15	0.39	0.49	0.63			
%	42.7	38.2	41.4	41.3	41.1			
ROE %	7.0	3.0	7.3	8.6	10.1			
	32							

	2014A	2015E	2016E	2017E
	678	903	1,133	1,436
	645	833	1,038	1,306
	389	529	665	846
	5	7	9	11
	98	126	159	201
	157	187	213	257
	(13)	(13)	(12)	(12)
	8	(4)	4	2
	0	0	0	0
	3	1	1	1
	36	71	96	131
	42	37	37	37
	77	108	133	168
	(2)	10	17	18
	80	98	116	150
	(0)	10	4	7
	80	88	112	143
EPS				

,