



2019 8 6

" "

2018 1 1

" " " "

1.

" " " "

2016 36

2016 140

2016 36

1 "

"

140

" " " "

AAAAA

2010-2017

19

1700

600

“ ”

“ ” “ ”

“

“ ” “ ” “ ”

“ ” “ ” “ ”

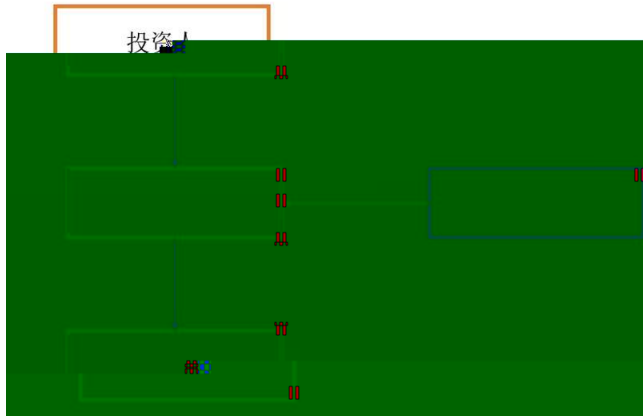
2.

1

“

”

2



M

M

M

140

M

M

M

M

M

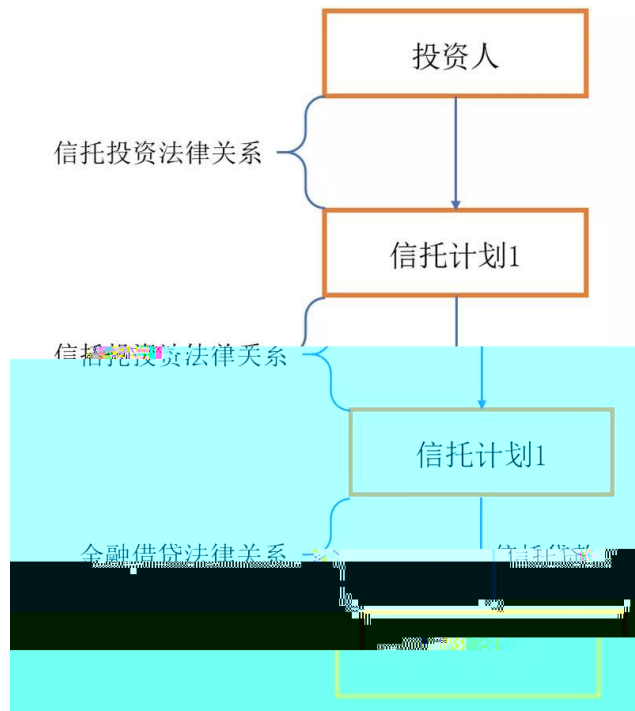
M

3.

97.

“ “ “ “

2020



2 M M 2 M
1 2 1
" " " "
/

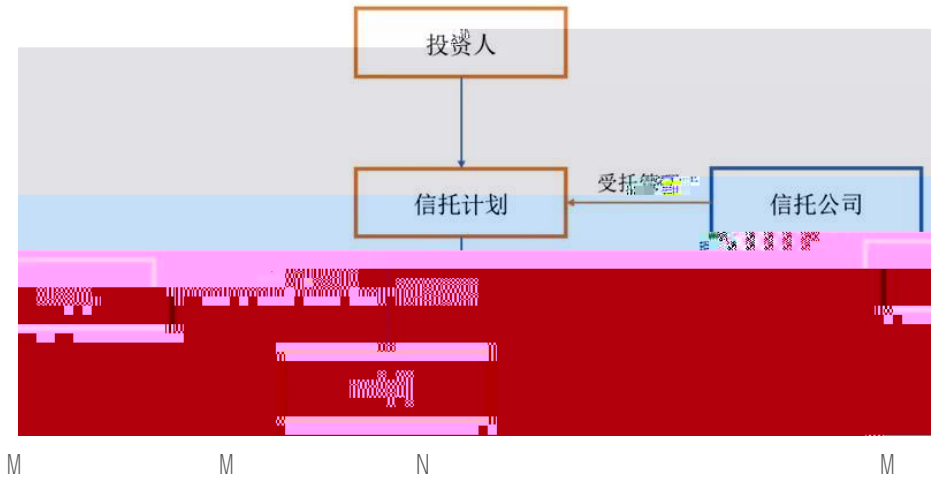
010-57961169



2019 8 6

— " " " "

1.



N

95.

<

>

N

M

N

M

N

M

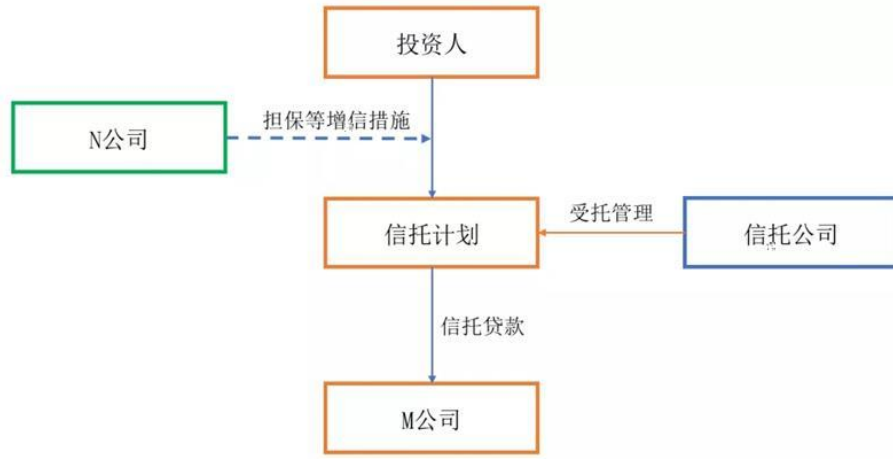
N

"

"

M

M



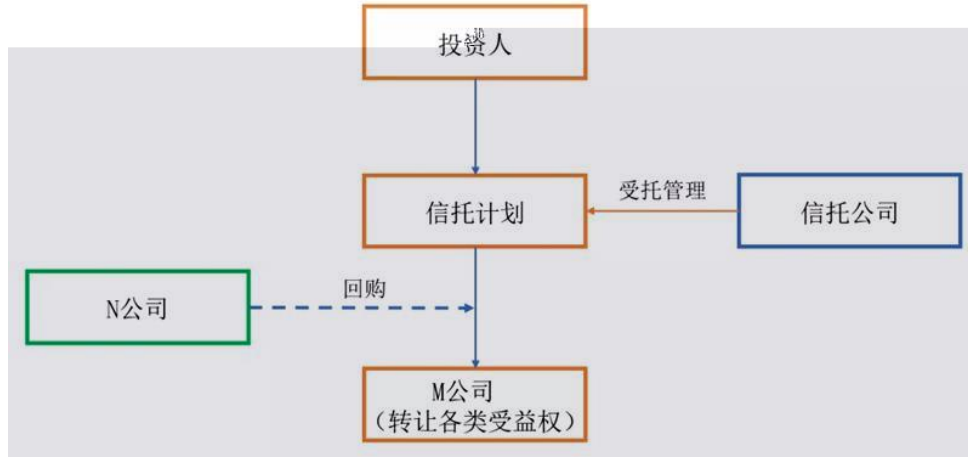
		M		8%		N		8%	N	1
8%	2	M		8%	8%	N		8%	N	
8%		M								M
		N								
1		M		3%		3%				N
2		M		8%		N		8%		
								"	"	"
36										2016
		N								

+ COLLAR OPTION

+

N M
2.

N M



M

M

M
M

N
N

92.

M N

N

N

M

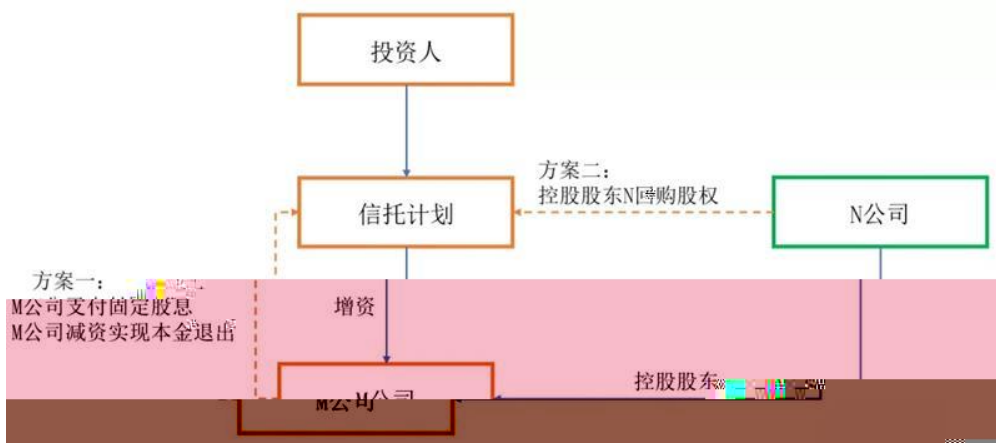
N

+

M

M

M



M M M M

M M

M

M

M 2013 41

94. M

M M N

M N 36

M N

94. M N

M N M

M N M

M N 36

M N M

96.

<

>

M

M

M

M

M

M

+

/

010-57961169

2019 8 6

1.

— — " " " "

93.

2.

93

~~PRÓBAZÓ~~

1:2

5%

5%

10%

93

ABS

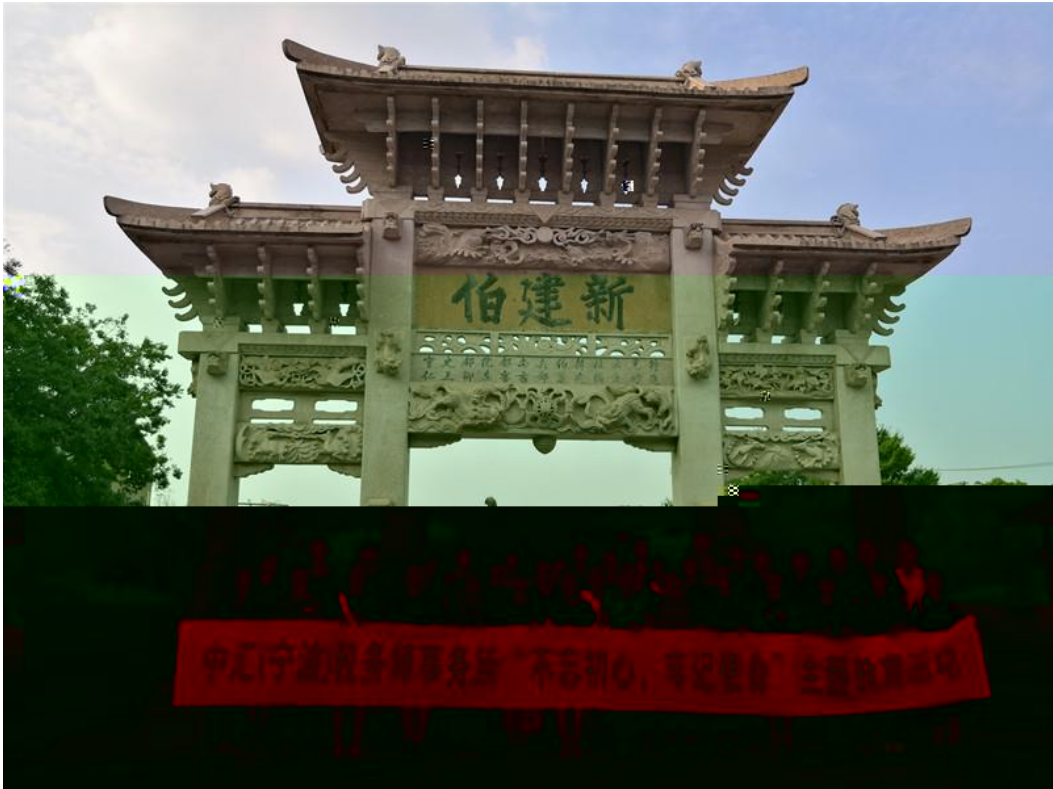
ABS

ABS

010-57961169

巴海鹰	中汇(北京)税务师事务所有限公司
黄轶	中汇(天津)税务师事务所有限公司
袁小强	中汇(浙江)税务师事务所有限公司
章建金	中汇税务师事务所(江西)有限公司
王华	中汇国瑞(青海)税务师事务所有限公司

2019 9 5





8 30

"

"

2019

()

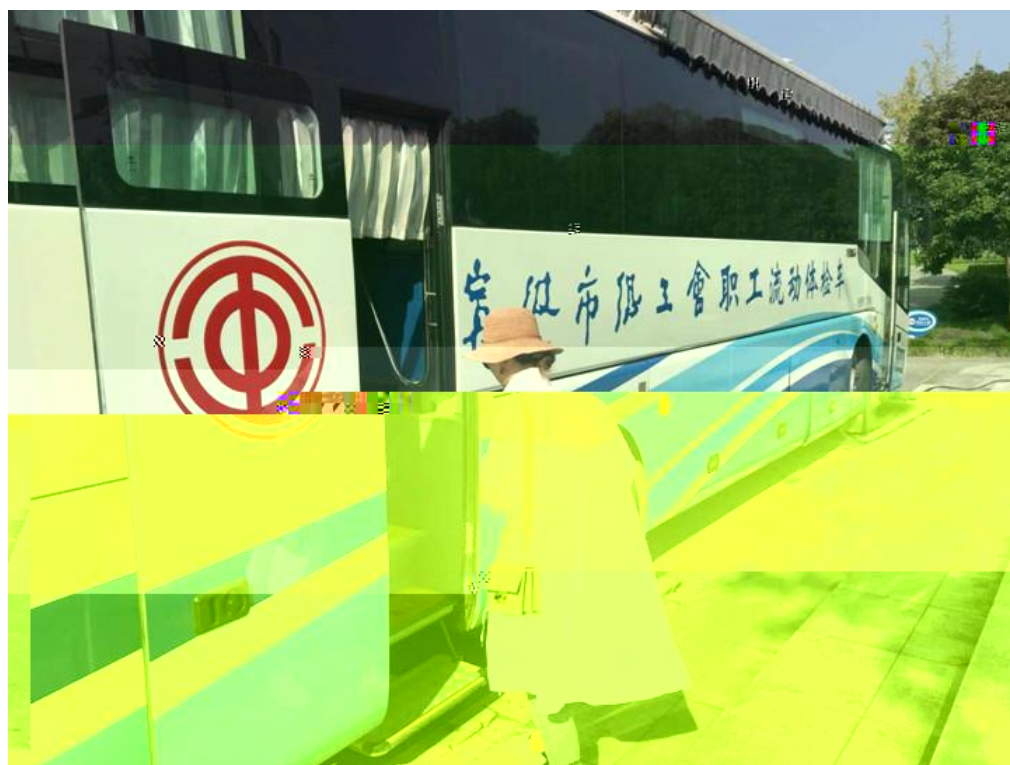
"

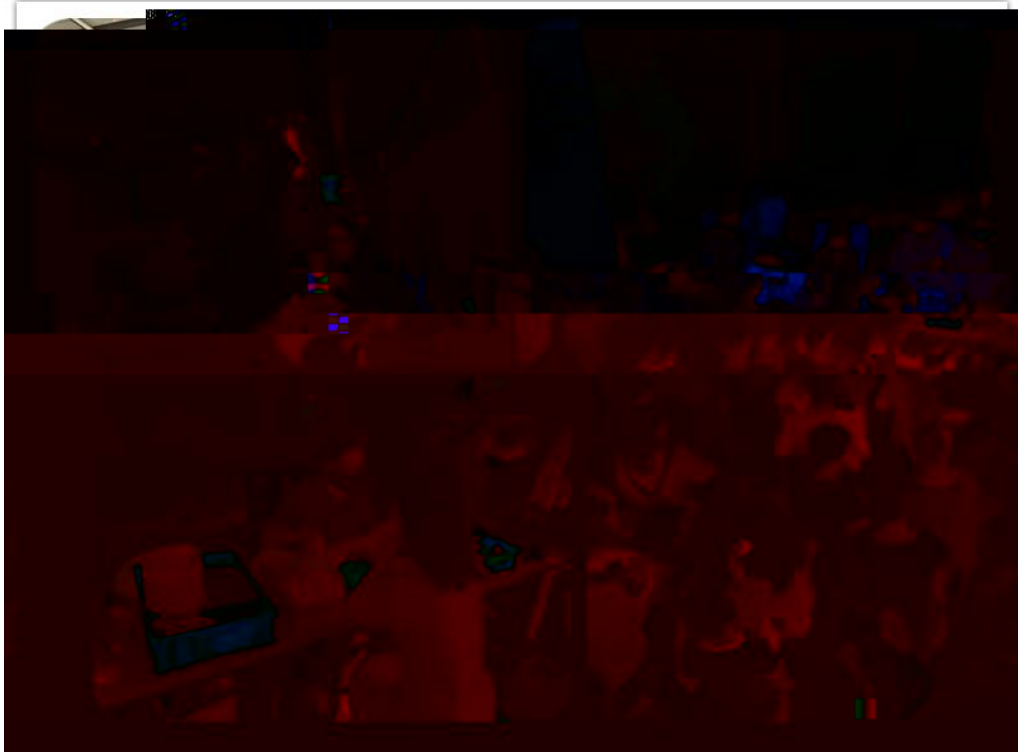
6

"

8 22

99





“ ”



13

1. 100 100 25% 100 20% 2019 13
2. 300 50% 2016 4 20% 2016 4
4 7 10

2019

3.

7 10

4

4.

4

5.

6.

2019

2019 13

"

"

300

7.

2019 2

8.

2019

2

"

"

2009 79

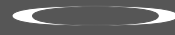
2019

2



2014

12.



19.

A 2018
B 2018

" " " " " "

" " " "

" "

" " " "

" "

20.

2017

2018

23

1

2

3

4 1

5. 2019 3 31 4 1

4 6. B 2019 3 9 1 300
2019 4
10

7. 3 10
10

2019 8 <
>

10 1 1 30

8. 2019 4 1 16% 10%

1

2

"

3

4

9. 2019 2 16% 2019 4
2019 15

2019 4 16%

4

1 " 13%

" "

"

16%

1 " 13%

" "

"

10. 16% 10 2019 4 2019 4 1.6 16% 4 " "

1 " 13%

11. B 2019 3 2019 5 2

2018 18

" —

"

B

"

—

12. C

2018 18

13. E E

2019 8 <

>

E

14. F F

2019 8

15. 4 1

16.

2019 8

17. A 2019 4 1 16% 10%

2019 14

16% 10%

18. 2019 3 A 4 1 16% 10%

2018

18

"

—

"



"

"

2019

39 2019 4 1 10%

1.

2019 4 1 2021 12 31

2.

50%

3.

2016 36

4.

2019

39 2019 4 1 2021 12 31

10%

50%

10%

39

5.

50%

50%

"

50%

50%

6.

× 10%

7.

"

"

1.

2019 3 31
12

2018 4 2019 3

2019 4 1

3

2.

3.

2019 4 1

2019 4 1
2019 5 5 7
5-7

3

6 100
100/ 100+30

30

50%

4.

2019 5 10

5-7

50%

6-8

50%

2019

39

2019 4 1

3

3 5-7

2019

2020

5. A

2018 1

2018 9

A

									19	"	"
					19	"	"				
"	"	"	"	"	11	"	"	"	"	"	18
"	"	"	"	"	"	"	"	"	"	"	"
"	"	"	"	"	11	"	"	"	"	"	18
"	"	"	"	"	"	"	"	"	"	"	"
"	"				6	"	"	7	"	"	"
"	"										
3.											
										4	"
4.											
											2
"											
5.									2019	6	
	10000				50000		4				
		70000				2019	6				

2019

39

8. C

2019 4 1

16% 10%

2019

39

10%

C

2019 4 1

16%

10%

9.

2019 4 1

15

2019

39

2019 4 1

1.

" " " "

1
31

3 31

4 1

2

4 1

3

" " " " " " " " " "

2019 4 1

2.

2019 3 31

2019 39

3.

4. 2019 4 1

2019

39

5.

6%

6%

" - "

2019 39

6. 2019 4 1

2019 4 1

7.

2019

39

1

2

= + ÷ 1+9% × 9%

3

= ÷ 1+9% × 9%

4

= ÷ 1+3% × 3%

8.

2019

39

9.

2019

39

10. E

6%

E

6%

E

11.

"

"

12.

13. 2019 4 2700 50 120 8b " " 1

: + ÷ 1+9% × 9%

232.84 2019 4 8b " " " " 8b " " " " 1 " 1 " " 2587.16 10 "

14. B B

2019

39 B

15.

6130000000000000000 " "



15

2019

2019 39 4 1

15

1. 4 1 2019 4 1 13% 10% 9% 16%

2. 4 1 2019 4 1 9%

9%

—
—
—
—

—

3. 6%

6%

4.

10

10

9

5. B

2019 4 1
2012 38

2019 39

16%

13%

10%

9%

2019 4 1

2019 4 1

B

13%

13%

9%

9%

6.

13

10

13

10

7. C

13%

10%

6 EMC /P <</MCID104>> 1ETCEMC /P <</MCID115>> BDA@ T11Df

2019 6 1
2019 84
2019 20
2019 20 1
2019 1 1 1
1 30
2016 23
2018 31
2018 31
2017 579
4.5

" " " "

" "

5% 2016 4 30

"

2016 53

2018 31

"

"

"

"

"

2019 9 20

17% 16% 11% 10%

2

24

2019 10 1

2017 55

2018 31

2017

579

2017 43

2018 31

2019 10 1

1.

2.

2019 9 16

2019 85

2007 54

2%
25%
50%



100%

2007 246

2

2019 1 1

2023 12 31

2019 8 23



2019 86

× 1%

2019 85

2019 1 1 2023 12 31

2019 8 23

326

2019 9 16

2019 9 16

2019 9 16

2019 9 11

2019 6

2019 2

2019 9 17 2020 9 16

301

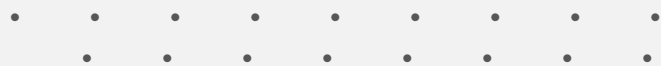
6

2019 9 17 2020 9 16

301

- 1. _____
- 2. _____

2019 9 11



<http://www.zhcta.cn/>

