

600884

2019

2021

1

2019

2021

“ ” “ ”

“ ”

“ ” “ ”

2

1

5

6,600

1,122,764,986

5.88%

5,940

5.29%

90.00%

660

0.59%

10.00%

1

1%

10%

6

11.29

7

128

2018

12

31

4,343

2.95%

12

8

9

60

1

	12	33%
	24	
	24	33%
	36	
	36	34%
	48	

2

1

2019

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12
24

	20%		
	1	2016-2018 10%	2021
	2	2016-2018	2021
		20%	

22020

	1	2016-2018 10%	2020
	2	2016-2018	2020
		20%	
	1	2016-2018 10%	2021
	2	2016-2018	2021
		20%	

32021

S

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A B C

S		
	A	100%
	B	80%
S<70	C	

A / B

C

12 5%

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16

		2019

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5

6

7

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5%

$\hat{I}$

128

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1 12

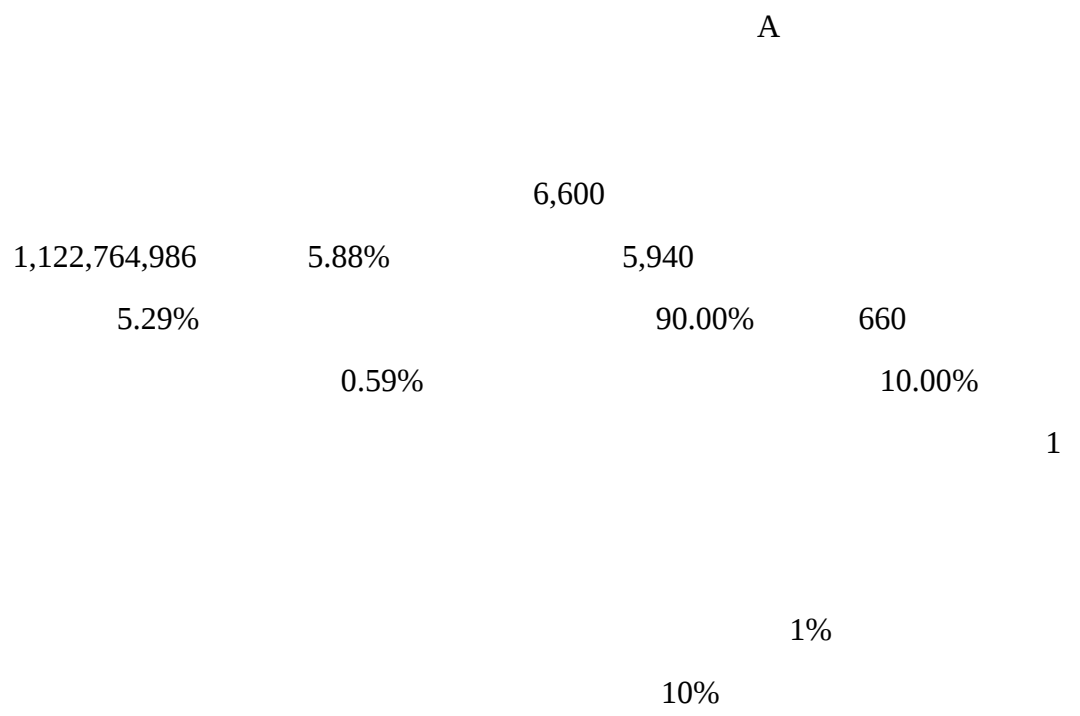
2 12

3 12

4

5

6



3

4

2019

60

60

60

12

12

24

36

2019

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24

36

2020

12

24

1

30

2

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15

3

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1

	12 24	33%
	24 36	33%
	36 48	34%

2

1

2019

	12 24	33%
	24 36	33%
	36 48	34%

2

2020

1

25%

2

6

6

3

			11.29	
	11.29			
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/ 1		11.16		
2	20		20	
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2				
1		1		
2		20	60	120

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3 36

4

5

1 12

2 12

3 12

4

5

6

1

2

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4
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1 12
2 12
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4
5
6

2019-2021

1

	1	2016-2018		2019
		10%		
	2	2016-2018		2019
			20%	
	1	2016-2018		2020
		10%		
	2	2016-2018		2020
			20%	
	1	2016-2018		2021
		10%		
	2	2016-2018		2021
			20%	
			/	/

2

1

2019

	1	2016-2018 10%	2019
	2	2016-2018 20%	2019
	1	2016-2018 10%	2020
	2	2016-2018 20%	2020
	1	2016-2018 10%	2021
	2	2016-2018 20%	2021

2

2020

	1	2016-2018 10%	2020
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4

P P₀ V P₀ V P

5

[illegible]

wind

2019 8

		2019	2020	2021	2022
5,940	7,491.03	1,724.50	3,371.70	1,779.73	615.11

10

5

$\frac{2}{3}$

5%

60

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3

60

12

12

1

2

3

1

2

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36

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1	12
2	12
3	12

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6
7

1

2
3
4

1

2

1

2

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1

2

3

4