

德



北京德和衡律师事务所
BEIJING DEHEHENG LAW FIRM

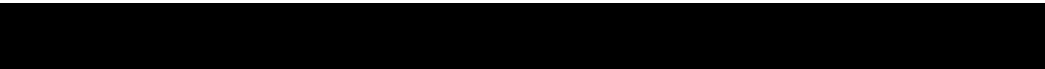
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衡

2021

2024 607



		2021
/		2021
		2021





2021

2024 607

2021

1

2

/

3

1



4

2021

5

6

2021 10 14 2021

2021

1 2024 10 30

2021

2



S1 40% S2 60%

S S=S1+S2

S1= / *40% S1 0.4

S2= / *60% S2 0.6

- S
- 1 S=1 100%
 - 2 0.9 S 1 90%
 - 3 0.8 S 0.9 80%
 - 4 S 0.8

2020 2023 2024 000268

2020 2023 65.48% 2020

2023 148.85% 100%

2

- X
- 1 95 X 100%
 - 2 85 X 95 90%
 - 3 75 X 85 80%
 - 4 X 75

2 4

80% 1 90%

69 100%

5



2021

2

4

80%

1

90%

7

2021

1

1

P P0-V

P0

V

P

P

1

2.2023

2024 6 3

2023

219,368,887

7



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10

0.50



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2021