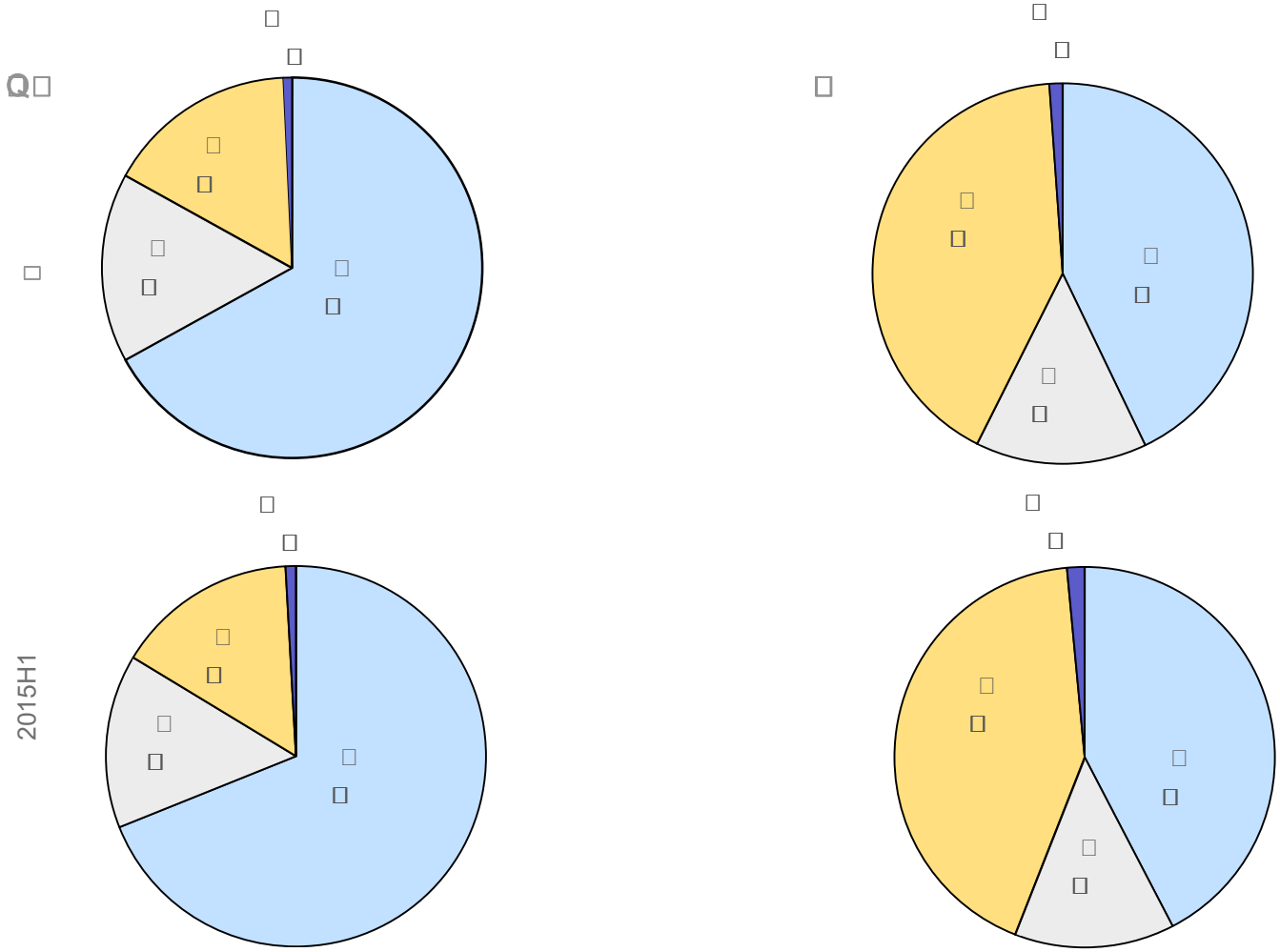
□


□
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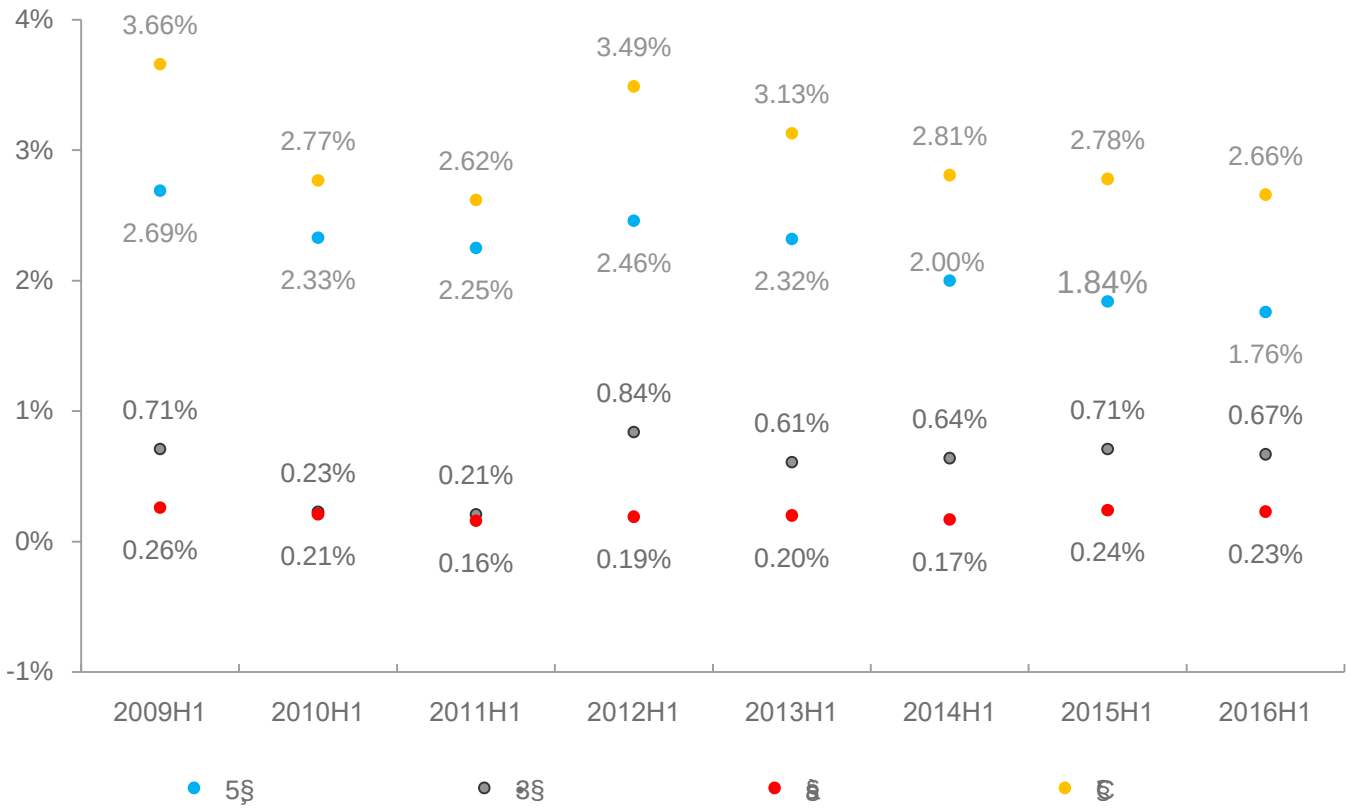
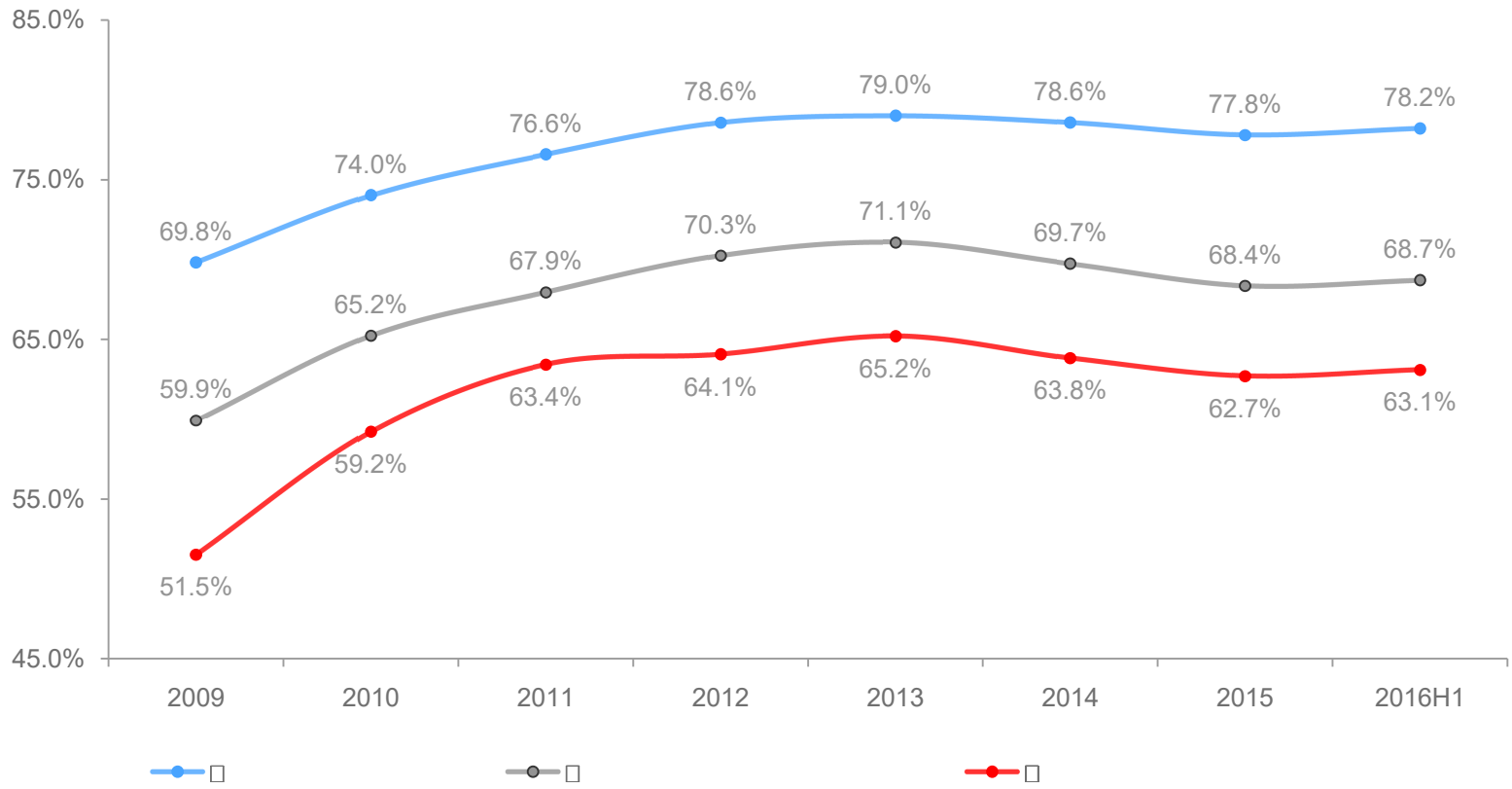
5□


4%
3%
2%
1%
0%
-1%
3.66%
2.69%
0.71%
0.26%
2.77%
2.33%
0.23%
0.21%
2.62%
2.25%
0.21%
0.16%
3.49%
2.46%
0.84%
0.19%
3.13%
2.32%
0.61%
0.20%
2.81%
2.00%
0.64%
0.17%
2.78%
1.84%
0.71%
0.24%
2.66%
1.76%
0.67%
0.23%
2009H1
2010H1
2011H1
2012H1
2013H1
2014H1
2015H1
2016H1

95□


85.0%
75.0%
65.0%
55.0%
45.0%
2009
2010
2011
2012
2013
2014
2015
2016H1
69.8%
74.0%
76.6%
78.6%
79.0%
78.6%
77.8%
78.2%
59.9%
65.2%
67.9%
70.3%
71.1%
69.7%
68.4%
68.7%
51.5%
59.2%
63.4%
64.1%
65.2%
63.8%
62.7%
63.1%
□
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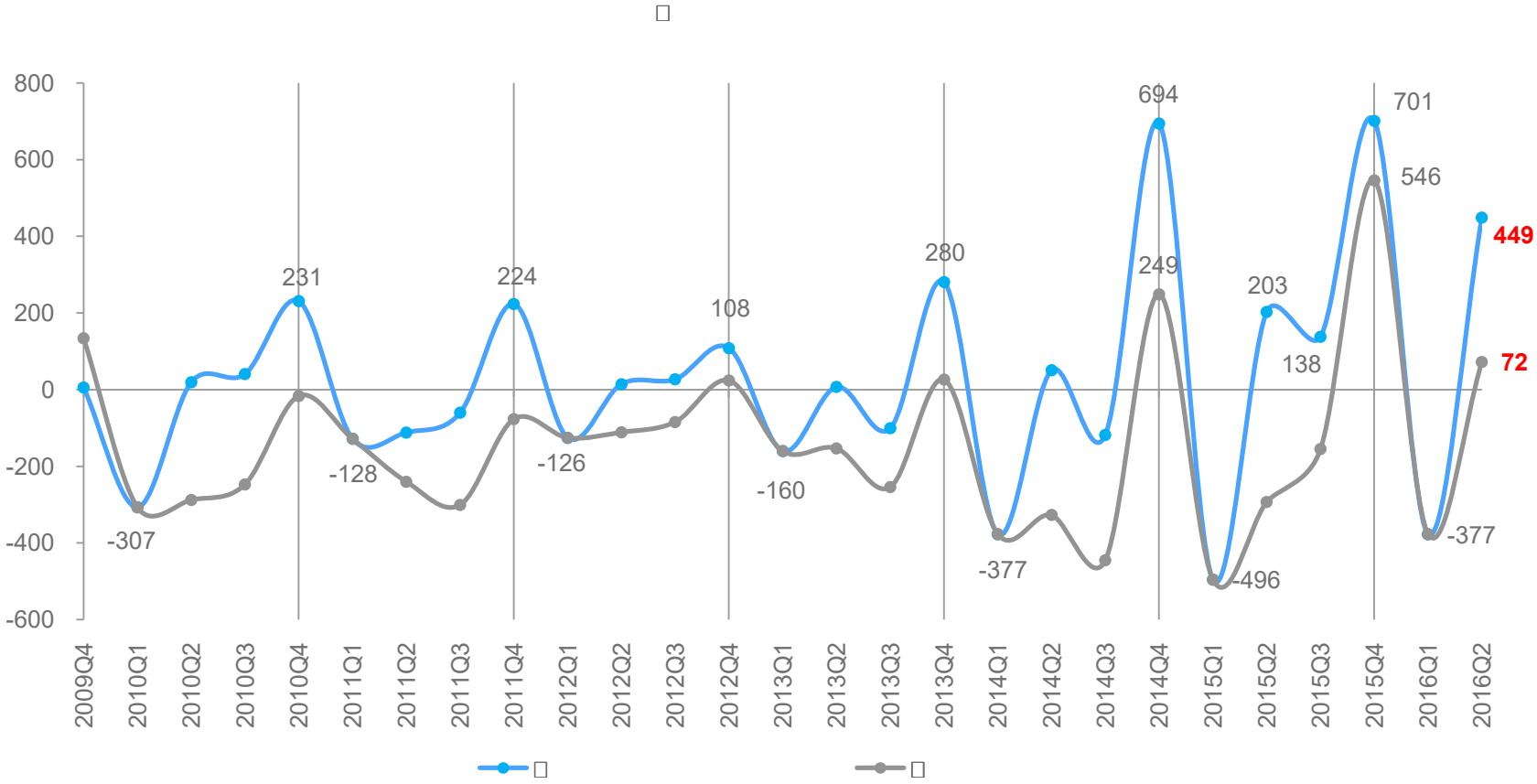
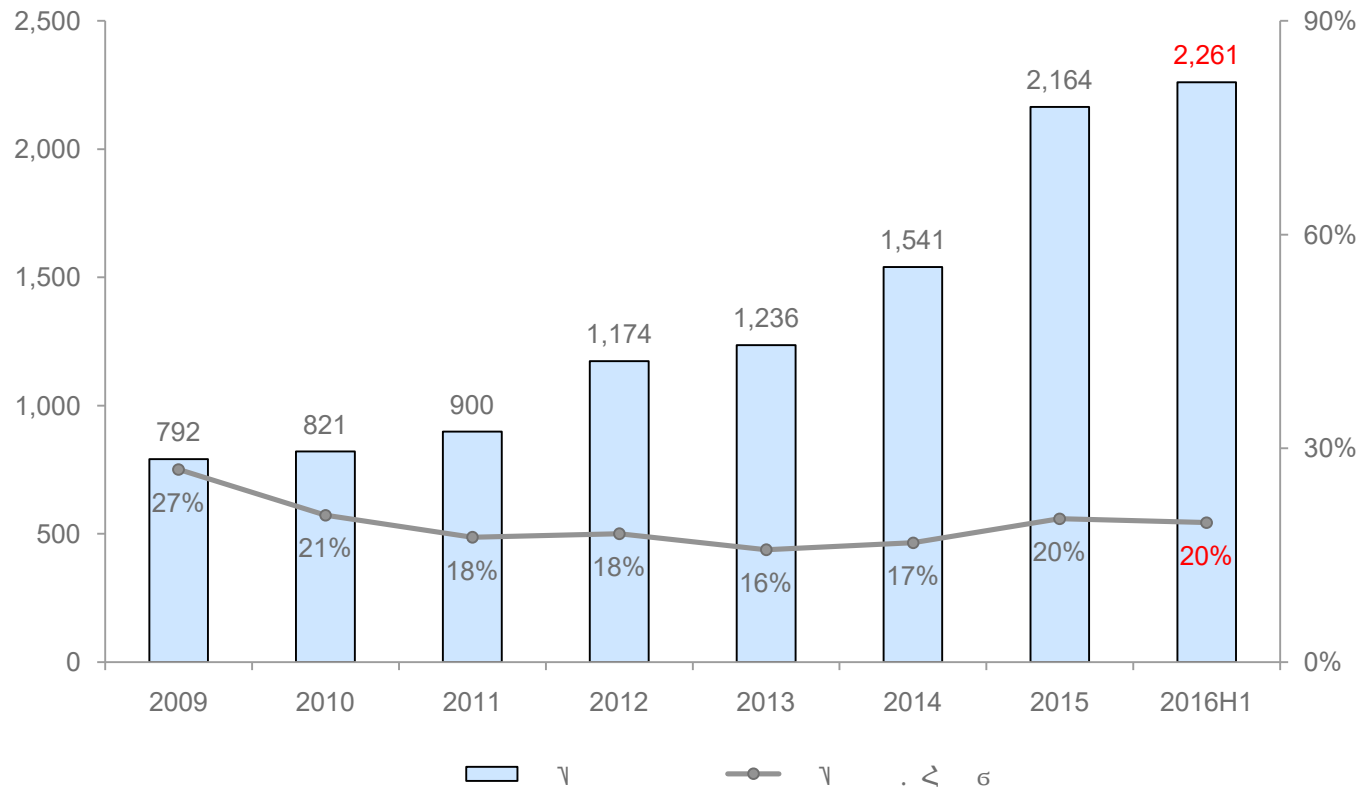
□

0□


□
800
600
400
200
0
-200
-400
-600
231
224
108
280
694
701
546
449
249
203
138
72
-307
-128
-126
-160
-377
-496
-377
2009Q4
2010Q1
2010Q2
2010Q3
2010Q4
2011Q1
2011Q2
2011Q3
2011Q4
2012Q1
2012Q2
2012Q3
2012Q4
2013Q1
2013Q2
2013Q3
2013Q4
2014Q1
2014Q2
2014Q3
2014Q4
2015Q1
2015Q2
2015Q3
2015Q4
2016Q1
2016Q2
□
□


2,500
2,000
1,500
1,000
500
0
90%
60%
30%
0%
792
821
900
1,174
1,236
1,541
2,164
2,261
27%
21%
18%
18%
16%
17%
20%
20%
2009
2010
2011
2012
2013
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2015
2016H1

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2

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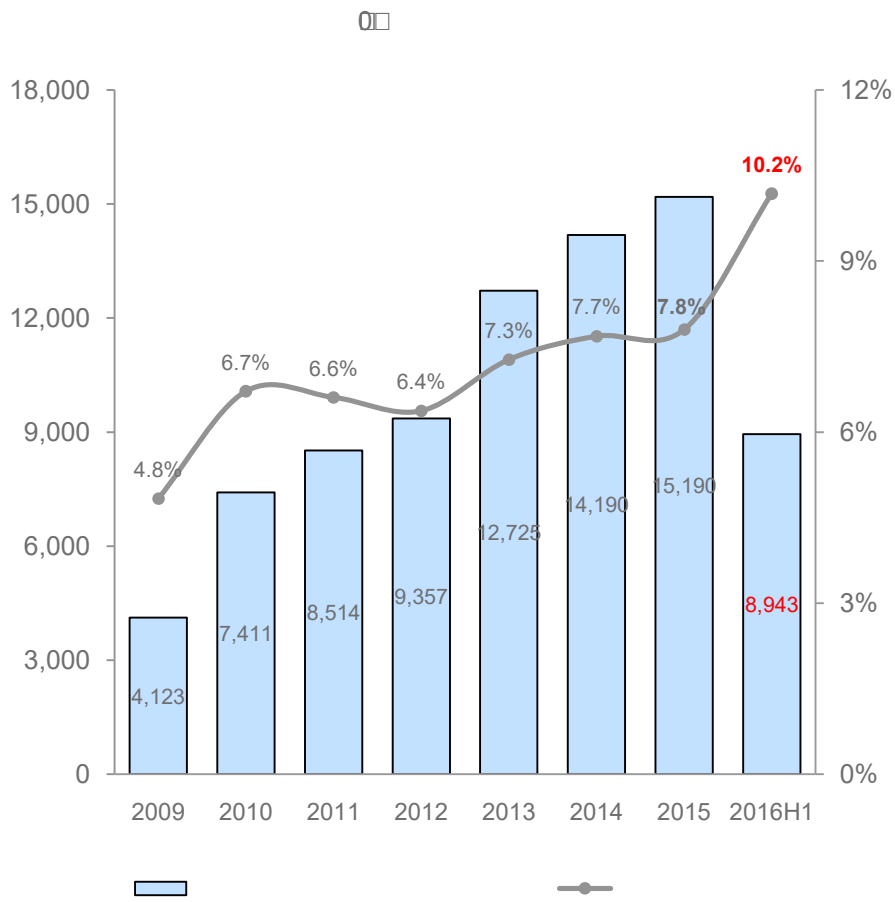
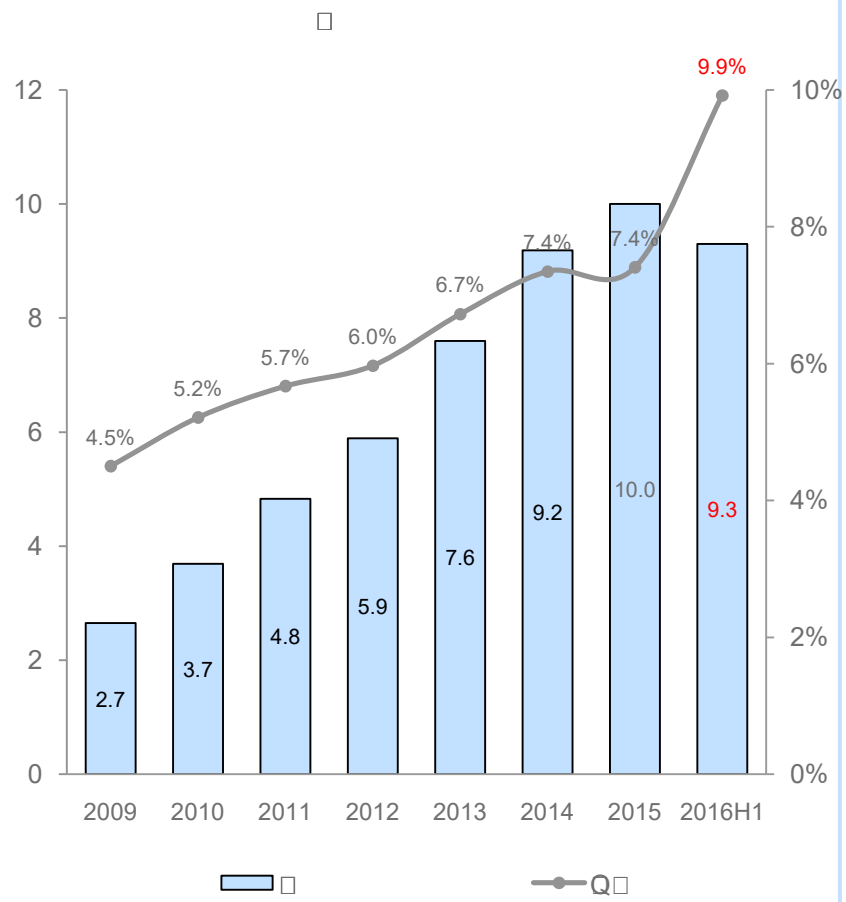
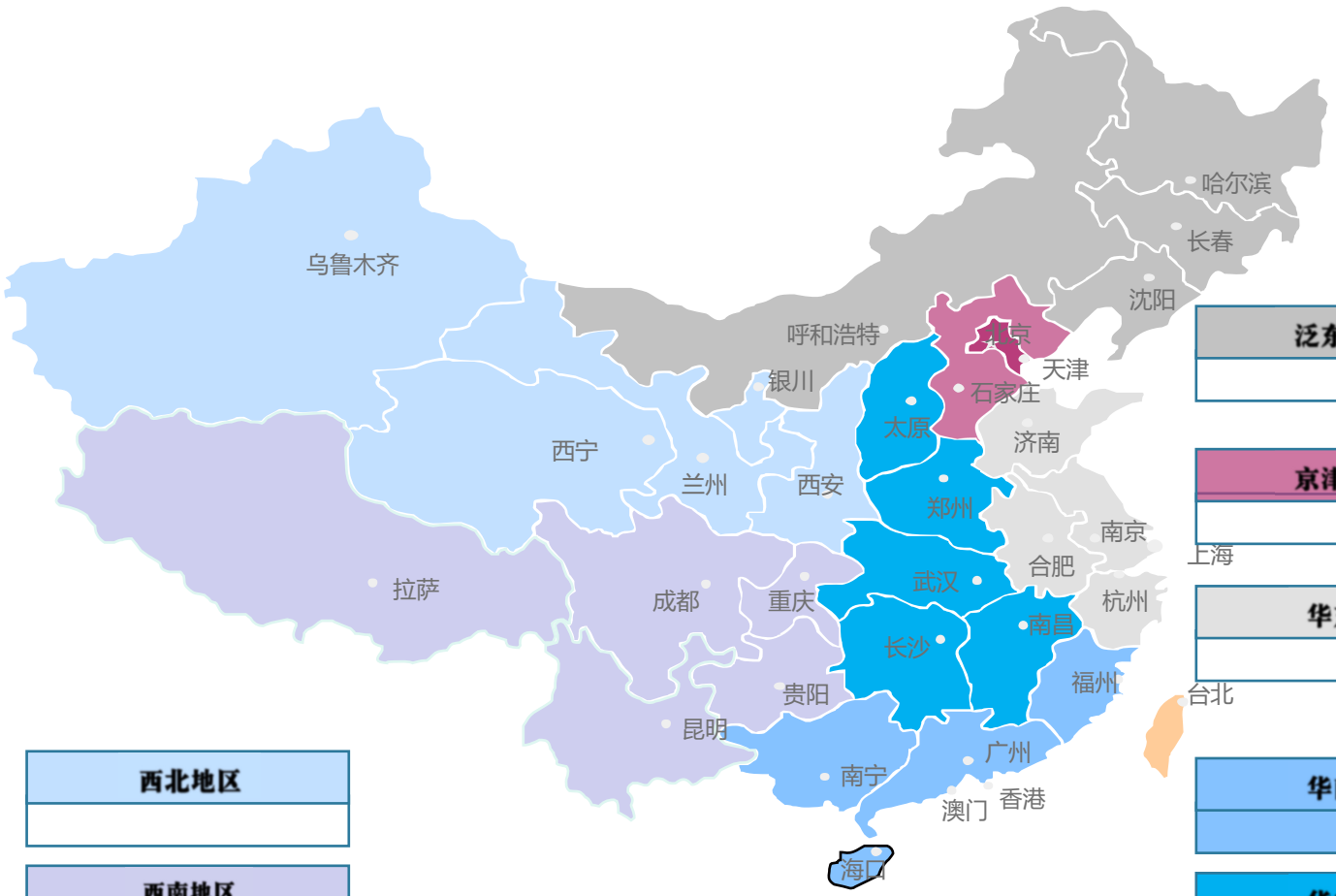
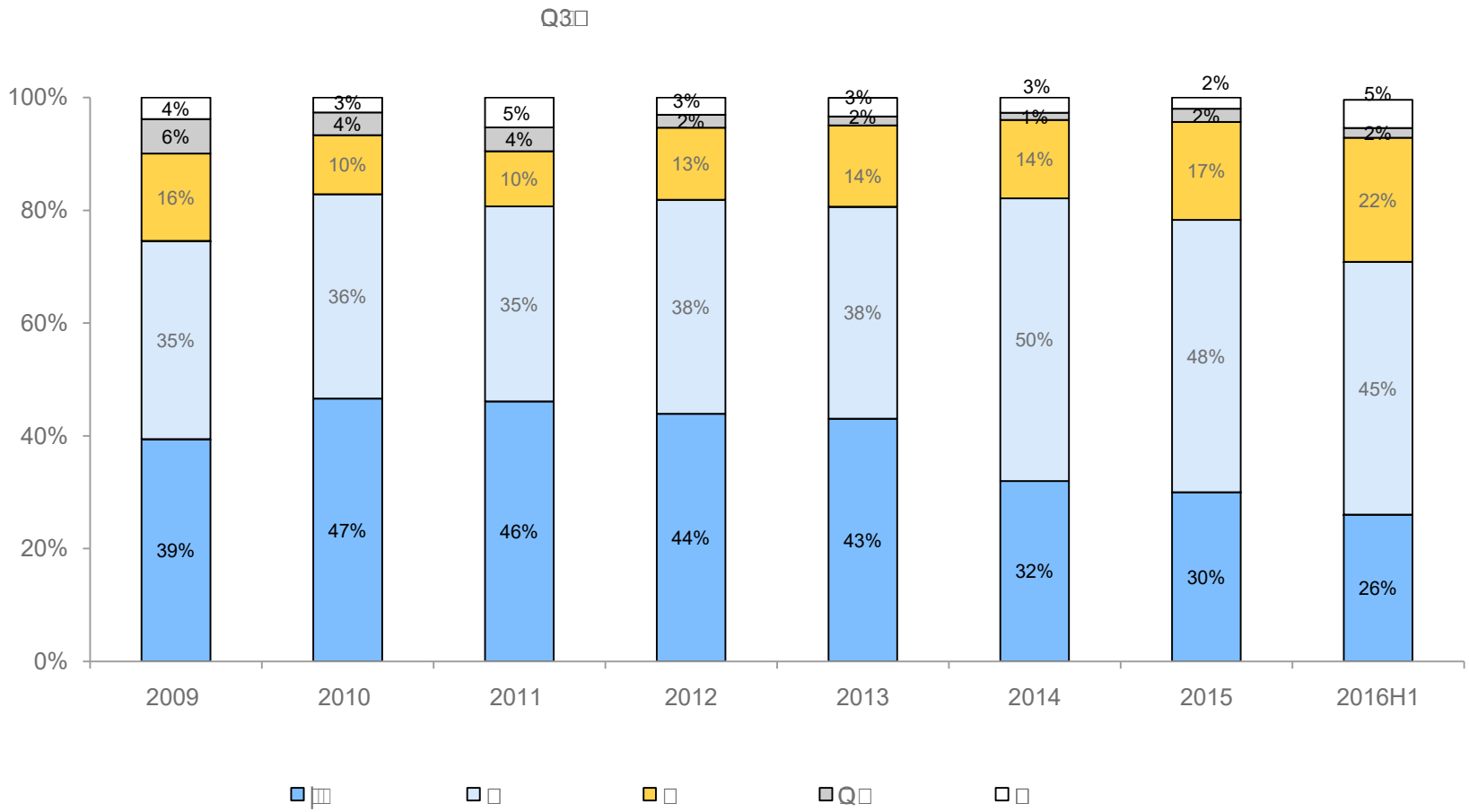
QQ□

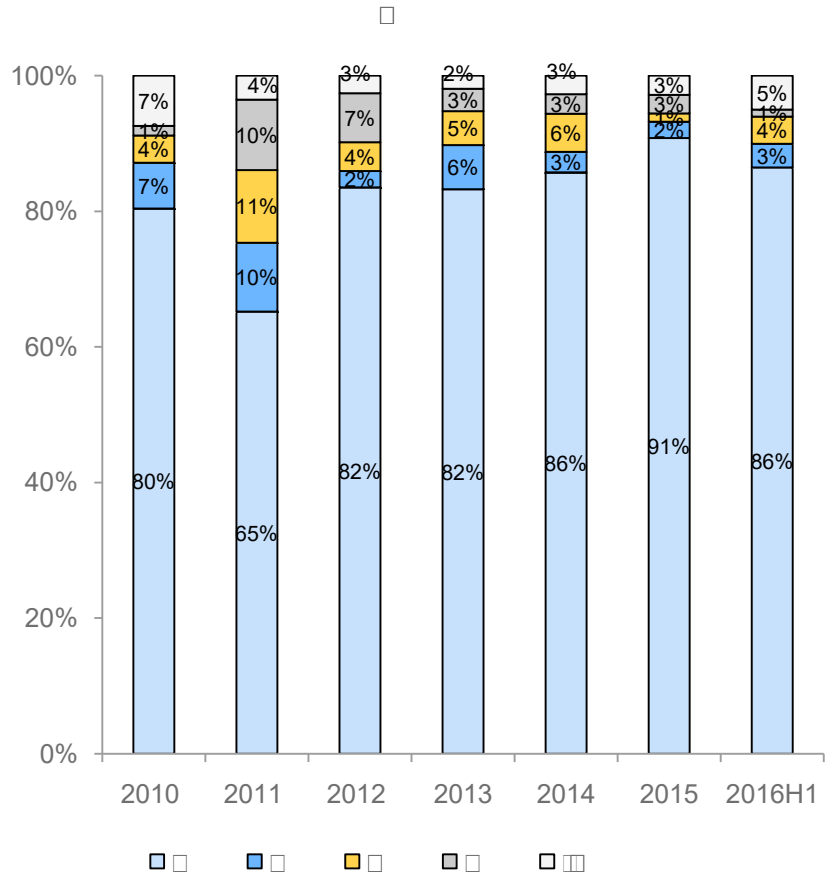

0□
18,000
15,000
12,000
9,000
6,000
3,000
0
12%
9%
6%
3%
0%
4.8%
6.7%
6.6%
6.4%
7.3%
7.7%
7.8%
10.2%
4,123
7,411
8,514
9,357
12,725
14,190
15,190
8,943
2009
2010
2011
2012
2013
2014
2015
2016H1

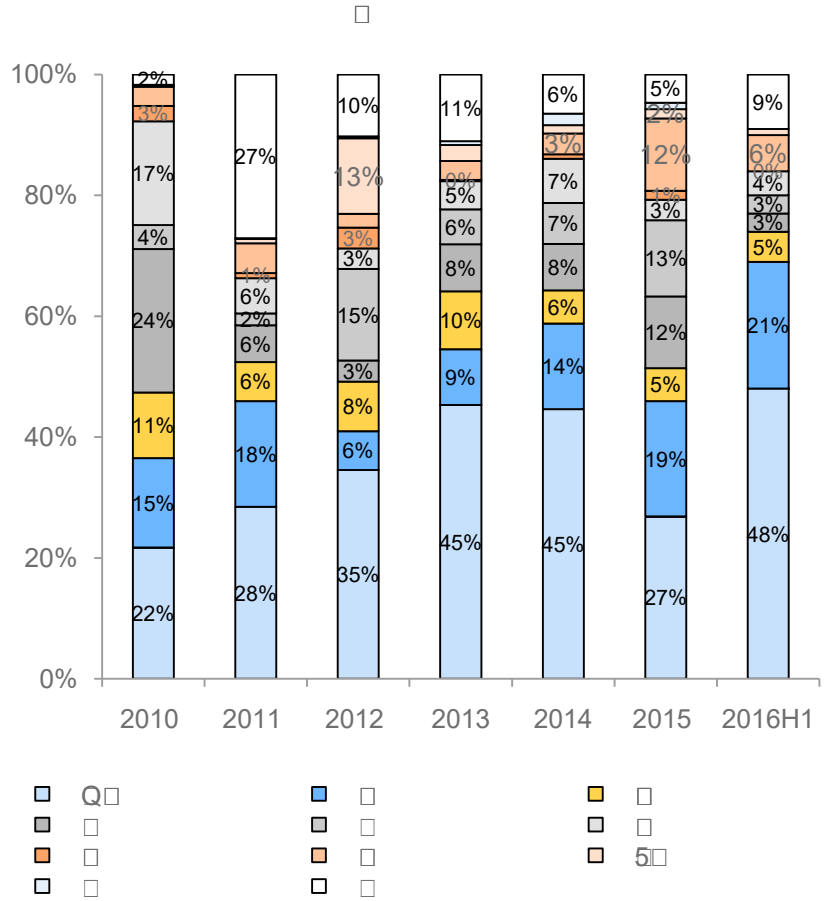

□
12
10
8
6
4
2
0
10%
8%
6%
4%
2%
0%
4.5%
5.2%
5.7%
6.0%
6.7%
7.4%
7.4%
9.9%
2.7
3.7
4.8
5.9
7.6
9.2
10.0
9.3
2009
2010
2011
2012
2013
2014
2015
2016H1
□
Q□

0□

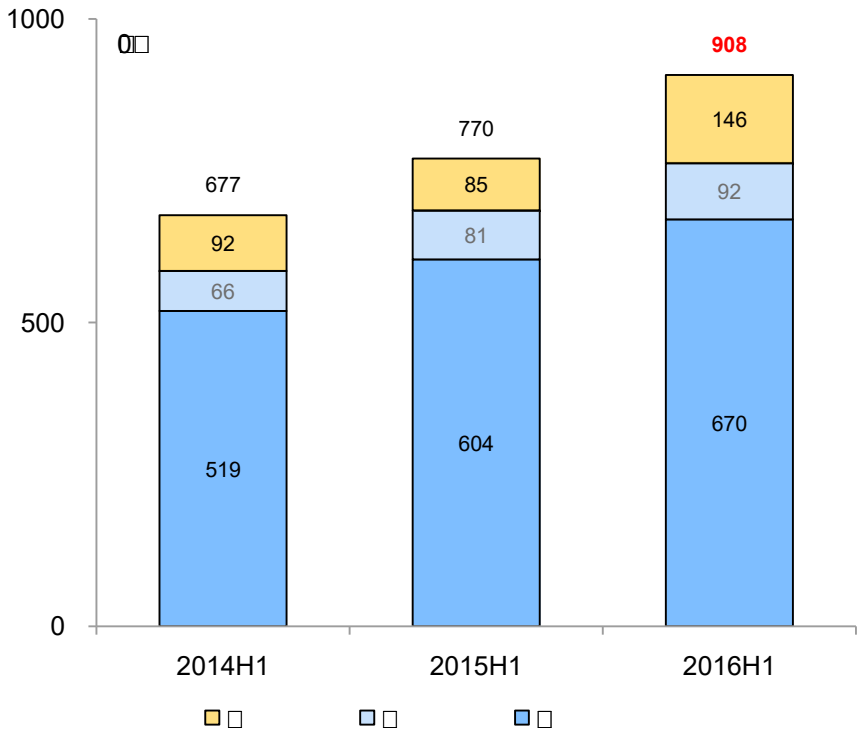

乌鲁木齐
哈尔滨
长春
沈阳
呼和浩特
北京
天津
银川
石家庄
太原
济南
西宁
兰州
西安
郑州
南京
合肥
拉萨
成都
重庆
武汉
杭州
南昌
长沙
福州
台北
贵阳
昆明
广州
南宁
香港
澳门
海口
泛东北地区
京津冀地区
上海
华东地区
华南地区
华中地区
西北地区
西南地区

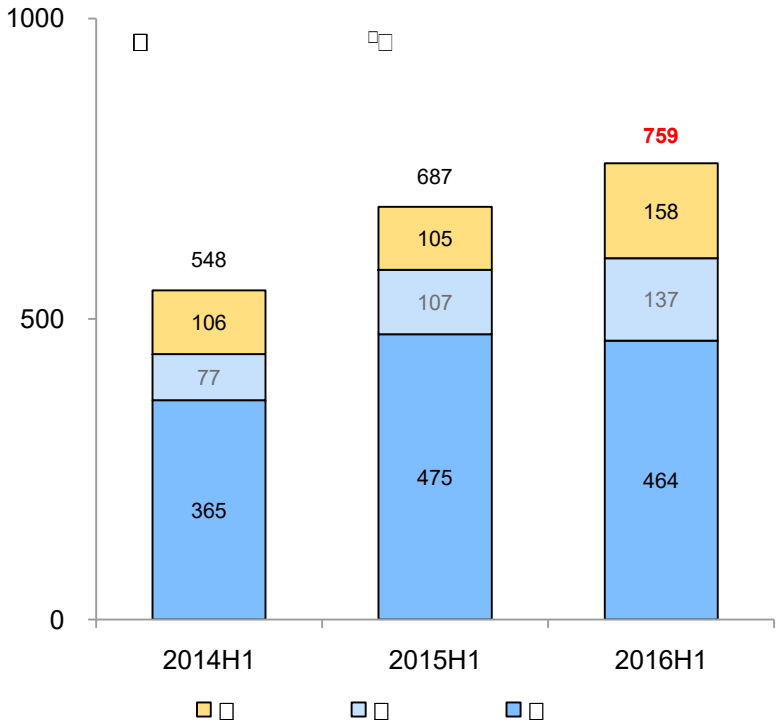

Q3
100%
80%
60%
40%
20%
0%
2009
2010
2011
2012
2013
2014
2015
2016H1
4%
6%
16%
35%
39%
3%
4%
10%
36%
47%
5%
4%
10%
35%
46%
3%
2%
13%
38%
44%
3%
2%
14%
38%
43%
3%
1%
14%
50%
32%
2%
2%
17%
48%
30%
5%
2%
22%
45%
26%


100%
80%
60%
40%
20%
0%
2010
2011
2012
2013
2014
2015
2016H1
80%
65%
82%
82%
86%
91%
86%

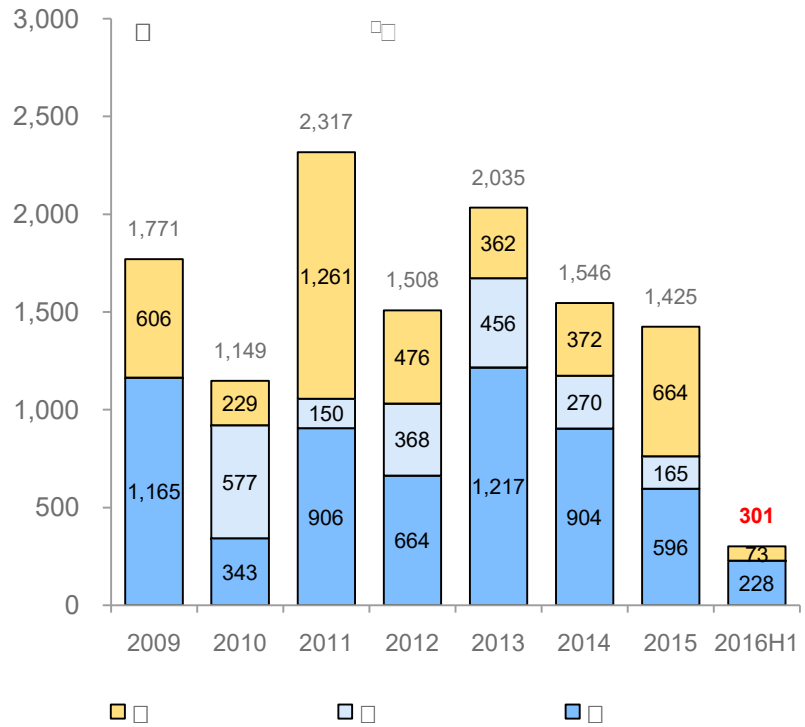

100%
80%
60%
40%
20%
0%
2010
2011
2012
2013
2014
2015
2016H1

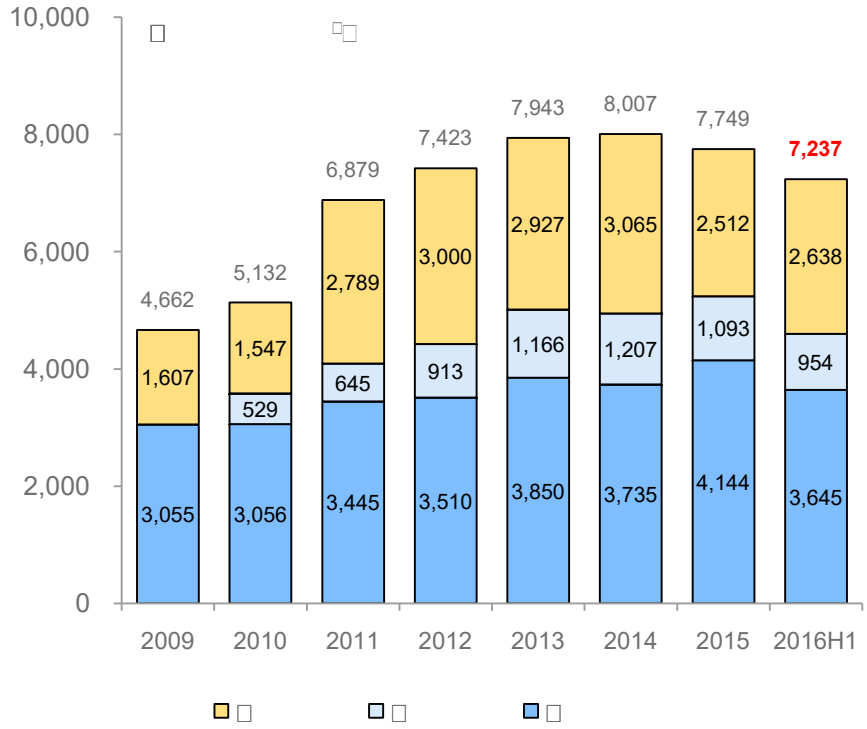
Q


1000
500
0
677
92
66
519
770
85
81
604
908
146
92
670
2014H1
2015H1
2016H1


1000
500
0
548
106
77
365
687
105
107
475
759
158
137
464
2014H1
2015H1
2016H1

Q


3,000
2,500
2,000
1,500
1,000
500
0
1,771
606
1,165
1,149
229
577
343
2,317
1,261
150
906
1,508
476
368
664
2,035
362
456
1,217
1,546
372
270
904
1,425
664
165
596
301
73
228
2009
2010
2011
2012
2013
2014
2015
2016H1


10,000
8,000
6,000
4,000
2,000
0
4,662
1,607
3,055
5,132
1,547
529
3,056
6,879
2,789
645
3,445
7,423
3,000
913
3,510
7,943
2,927
1,166
3,850
8,007
3,065
1,207
3,735
7,749
2,512
1,093
4,144
7,237
2,638
954
3,645
2009
2010
2011
2012
2013
2014
2015
2016H1

3 □

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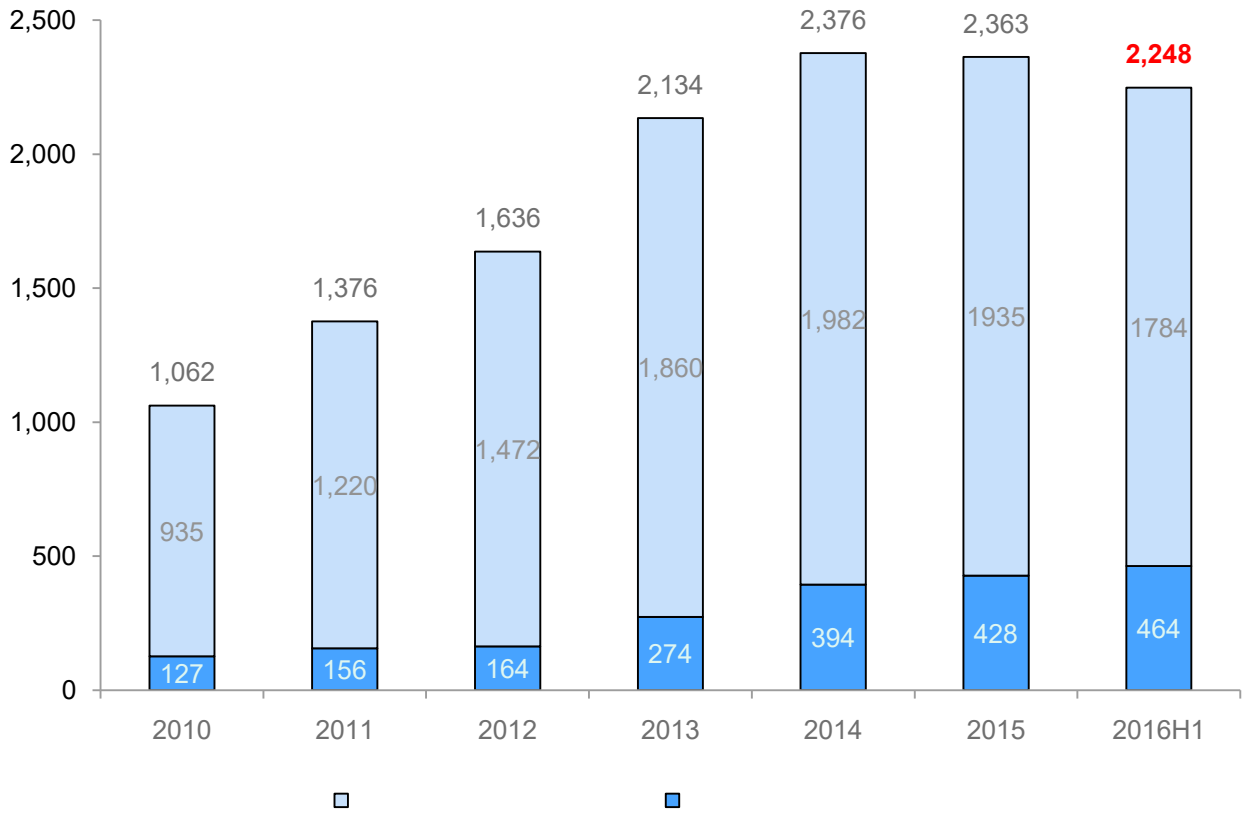
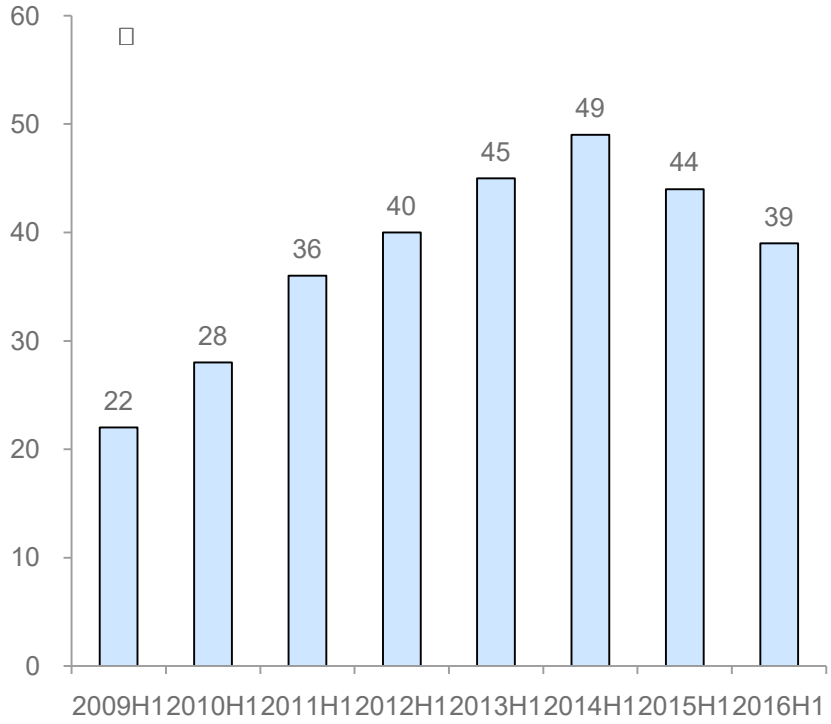
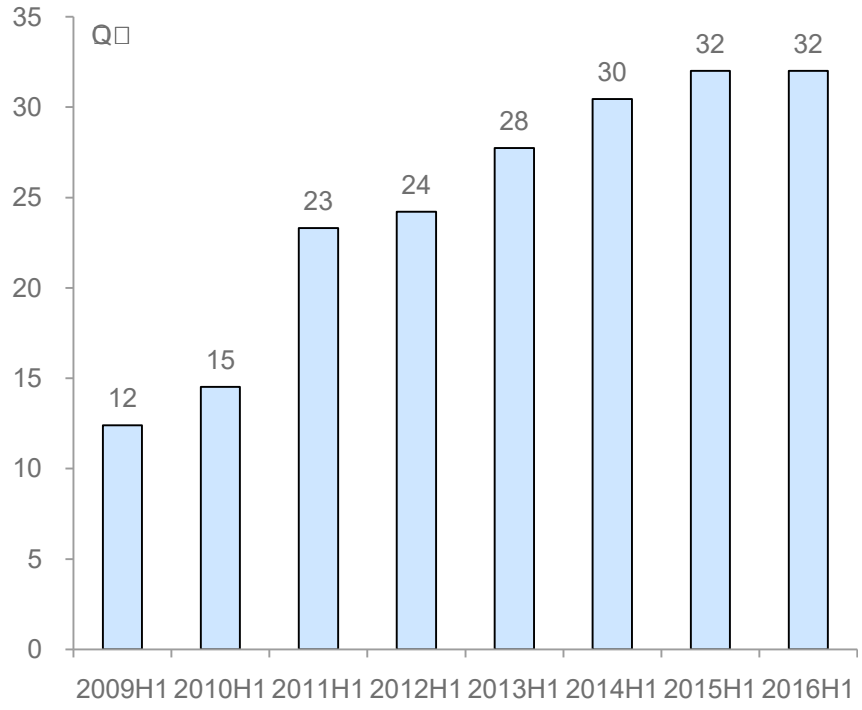
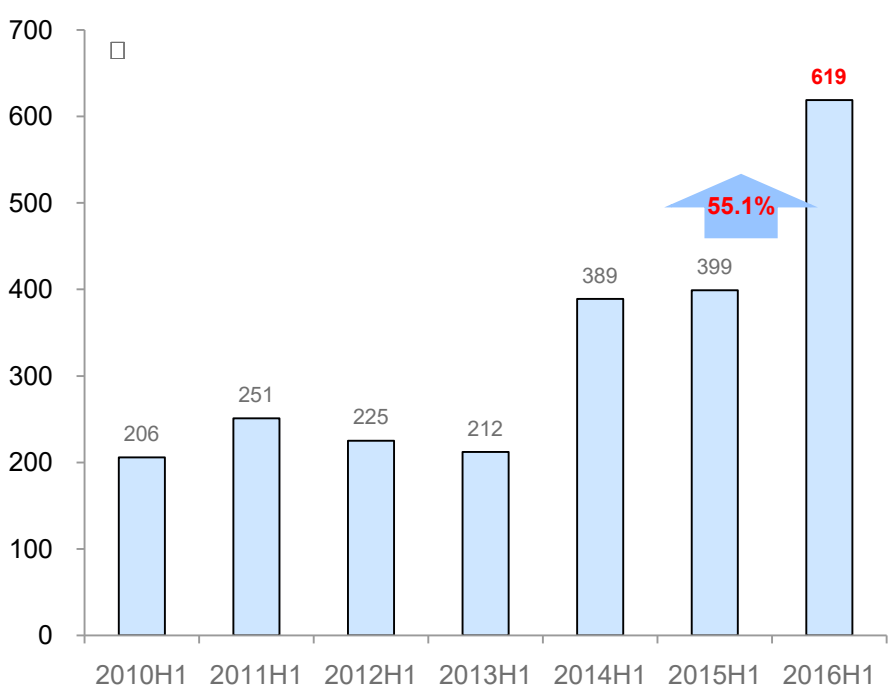

2,500
2,000
1,500
1,000
500
0
1,062
935
127
1,376
1,220
156
1,636
1,472
164
2,134
1,860
274
2,376
1,982
394
2,363
1935
428
2,248
1784
464
2010
2011
2012
2013
2014
2015
2016H1

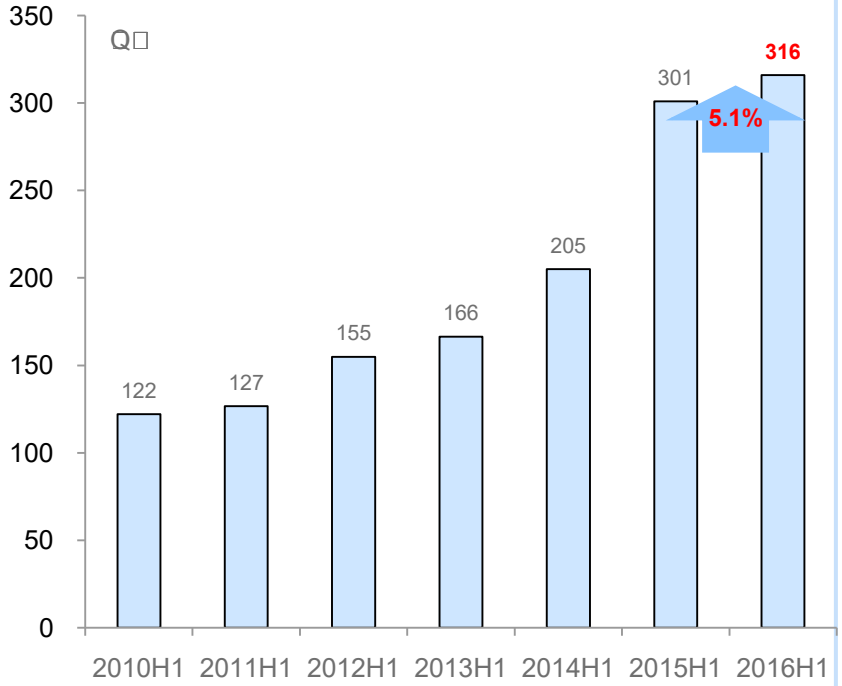
□□Q□


□
60
50
40
30
20
10
0
22
28
36
40
45
49
44
39
2009H1
2010H1
2011H1
2012H1
2013H1
2014H1
2015H1
2016H1


Q□
35
30
25
20
15
10
5
0
12
15
23
24
28
30
32
32
2009H1
2010H1
2011H1
2012H1
2013H1
2014H1
2015H1
2016H1

0□Q3□


□
700
600
500
400
300
200
100
0
206
251
225
212
389
399
619
55.1%
2010H1
2011H1
2012H1
2013H1
2014H1
2015H1
2016H1


Q□
350
300
250
200
150
100
50
0
122
127
155
166
205
301
316
5.1%
2010H1
2011H1
2012H1
2013H1
2014H1
2015H1
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		0 □	□ □	0 □	□ □	0 □	□ □	0 □
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□	□	□	□	□	□	□	□	□
□	□	□	□	□	□	□	□

2□

A

□ □ 86C9

□ □ □

□

C□

C.2□

B

□ □ 8A9

□ □ 2

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A4

C

□ □ 906.□□

□ □ □ 4□

□

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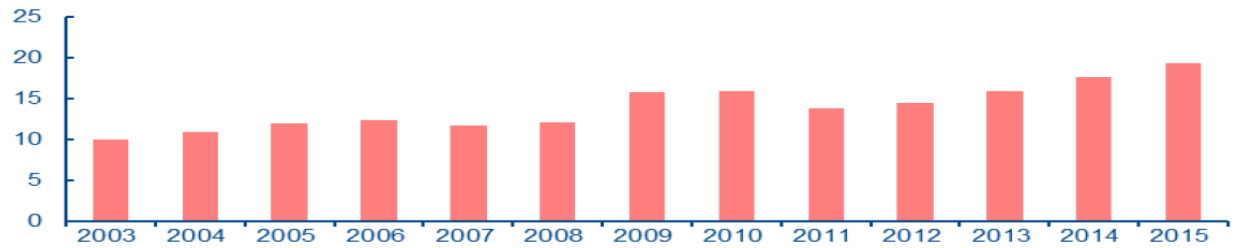
□

A

B


25
20
15
10
5
0
2003
2004
2005
2006
2007
2008
2009
2010
2011
2012
2013
2014
2015

C

4

A

C

D

28

5□

2□

□	□ □ □	□ □ □	□ □□□	□ □□□
□	□	□	□	□
□	□	□	□	□
□	□	□	□	□
□□	□	□	□	□
□	□	□	□	□

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B

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C

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Å ëنمي ʌ ł Ю ڶ Þ E ﻫ ٦ ╪ ¬ Ⱶ
Å خي ǎ ﻫ ´ L ϡ ◊ ќ نمي ʌ
Å Ш ˙ ά ν
Å ˙ ٩ Ɲ ئن ∩ خ ╣ Ă Ψ ˢ
Å η ٦ Ή ـ ב ќ ف لم ב

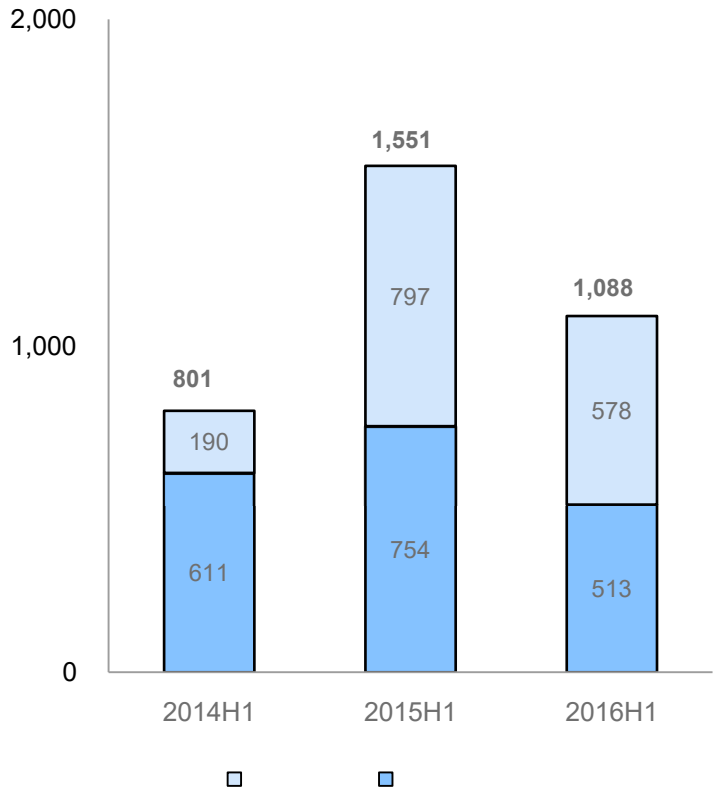
8

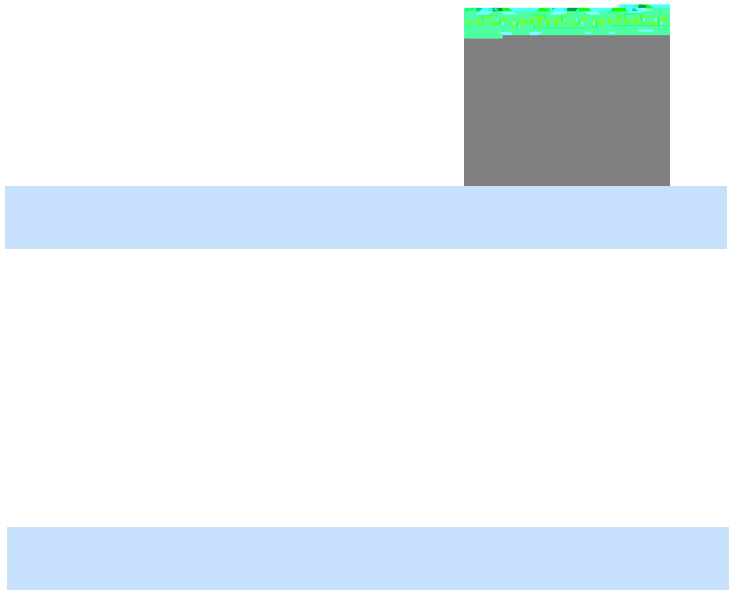
A

B

C

D


2,000
1,000
0
801
190
611
1,551
797
754
1,088
578
513
2014H1
2015H1
2016H1



谢 谢！

中国建筑股份有限公司

CHINA STATE CONSTRUCTION ENGRG. CORP. LTD.