

2020

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2020 6 12

201105

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1
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报
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六

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力

市

2

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1 报 六 两
成 力
力 市

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2020 2

2

2020 4 1

4

1		2019	11	20
		2020	5	21
				1,200
				1,600

2019 12 31

1		3,986.55		
2		-	-	-
3		-	-	-
4		-	-	-
5		379.21		
6		116.19		
7		-	-	-

2019 12 31

3,986.55

1		1,548.98
2		2,437.57
		3,986.55

1

2015 8

5,000

2,550

51%

2,450

49%

2015

27

2020

2019 10

39.2%

2

2019 12 31

379.21

2019 12 31

116.19

2019 12 31

2	0.59	
1 报	六	2 报
	批	3
	市	报

2018 4

2018 3 31

3573

2018

15,581.27

	13,291.62		2,289.65
	11,844.78		9,555.14
			417.32%
	11,750		
2018 6 7			
			8,225
1,468.75	9,693.75		
		70%	12.5%
2018 6 25	2018 6 27		
		75%	6,168.75
1,101.56	2018 7 12		2018
6 25		20 -	
		2018 6 30	
			2018
6 30			
		2018041	
	14,413.68		16,836.83
	2,423.15		11,871.04
11,871.04			2,542.64
	4,965.79		2,423.15

82.5%		9,693.75
		4,965.79
		363.47
		4,602.32
82.5%	*82.5%	3,796.91

/	5,896.84

1

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1

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2017 6 28

2017 6 30

2

2018 6 25

2018 6 30

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	2019	/2019	12	31	2018	/2018	12	31	2017	/2017	12	31
	89,587.84	88,523.53	1,064.30		85,451.96	84,387.66	1,064.30		73,646.94	95,015.37	-21,368.43	
	5,896.84	4,822.93	1,073.91		5,896.84	4,822.93	1,073.91		-	4,822.93	-4,822.93	
	32,015.08	32,015.08	-		29,233.10	29,233.10	-		18,442.13	30,987.00	-12,544.87	
	57,572.75	56,508.45	1,064.30		56,218.86	55,154.55	1,064.30		55,204.81	64,028.37	-8,823.56	
	20,326.87	20,731.96	-405.09		19,194.68	19,599.76	-405.09		19,180.06	19,453.43	-273.37	
	41,486.63	41,486.63	-		40,240.02	47,119.52	-6,879.50		29,612.27	35,923.38	-6,311.11	
	1,258.49	1,258.49	-		1,673.93	2,252.63	-578.70		3,356.53	3,747.06	-390.53	

	2019 /2019 12 31			2018 /2018 12 31			2017 /2017 12 31		
-	1,413.66	1,413.66	-	1,648.44	2,227.14	-578.70	3,356.53	3,629.90	-273.37

4,822.93

1,073.91

13,190.62

969.23

853.07

2

-

	51.40		
	726.30		
	1,645.45		
	5,000.00		
	163.16		
	-2,620.52		
	5,896.84		
		9,693.75	
		805.41	
		363.47	
	10,862.63	10,862.63	

2017 6 3

10,500
70%
2017 6 28
2017 9 15
7,350

2018 6
11,750
2017 6
10,500 1,250 11.9%

1
2017 7 -2018 6
969.23

2

3 2018

2018 12 31

2019 3202 2019 12 31

(2020) 3121

2018 12 31 2019

12 31

15,417.66 20,777.12

	2018 12 31	2019 12 31
	5,896.84	5,896.84
	-	-
= -	5,896.84	5,896.84
	1,250.84	1,250.84
	7,147.68	7,147.68
= +	7,859.45	8,644.28
	15,007.14	15,791.96
= +	15,417.66	20,777.12

= -

(>0

	2018 12 31	2019 12 31
	-	-

1

$$P = \sum_{t=1}^n \frac{R_t}{(1+i)^t} + P_n \times r$$

式中：P——未来现金流量的现值。

t——

t——

；

i——折现率

年现金流量；

R_t——第 t

预测期年限；

n——详细

期末可回收资产价值或详细预测期后现金流量(终值)；

P_n——收益

期末折现系数或终值折现系数。

r——收益期

1

= - - - - + -

2

Ri

2

	2017	2018	2019
	12,197.12	13,981.13	15,576.78
	285.01	1,049.90	1,940.44
	239.33	953.83	1,291.88

3

	2018/2019		2018-12-31		2019-12-31	
	2018	13,981.13	2019	14,791.47	2020	16,931.83
	2019	15,576.78				
			2019	5.80%	2020	8.07%
	2018	14.63%	2020	5.06%	2021	-4.04%
	2019	10.24%	2021	5.06%	2022	0.00%
			2022	5.03%	2023	0.00%
			2023	0.00%	2024	-20.00%
5	2018	71.47%	71.61%		73.51%	
	2019	73.58%				
5	2018	9.03%	8.28%		12.15%	
	2019	13.76%				
			12.91%		14.01%	

1

	2019	12	31		2020
					8.07%
					2021
				4.04%	2022 -2023
			2024		20.00%
			8		
	80%				
2					
71%-75%					
3					
4					

WACC

$$i = \frac{WACC}{1 - T}$$

式中：i——折现率；

WACC——加权平均资本成本；

T——所得税率。

WACC

$$WACC = K_e \times \frac{E}{(D + E)} + K_d \times \frac{D}{(D + E)} \times (1 - T)$$

Ke

Kd

E

D

T

1

Ke

2

Kd

4.9%

WACC

i

	2018	12	31	2019	12	31
Rf-10			3.23%			3.14%
			0.9777			1.1215
MRP			7.24%			7.12%
Rc			3.00%			3.00%
Ke			13.31%			14.13%
WACC			10.97%			11.91%
i			12.91%			14.01%

i

Beta

3
报 1
六
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2018 力
2019 改
六 2
六
市 市

	2019	2018	2017
	-	-	1,417.96
	1,074.19	1,648.44	3,356.53
/	-	-	42.24%

2017
141,795,700
1.00
2018 3 19
2018 4 13
2017
2018
2018
2018
2019 4 1
2019 4 25
2018
2019
2019

2020 3 25

2020 4 15

2019

2019

2017

2018

2019

2018

2019

1,094.40

3,398.81

2018

2019

11,396.54

7,004.78

2018

2019

3

3

10%

80%

40%

20%

3

3

2017
2019

1,417.96

42.24% 2018

	2018	2019					
		3				[2013]43	
			2020	-2022			
		2017		1,417.96			
42.24%	2018	2019					
			2020	-2022			
						3	
							2017 2018
2019			2017	2018	2019		
						2017	2018 2019
			2020	-2022			

3

2017

2018

2019

3

4

1 报 建

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体

成

	3				
	4	2015-2-13		2018	1
	4	2016-10-18			2
(HIV)	6				
	4	2016-1-29			3
(HIV)	3				
	4	2011-9-29		2018 12	3

	3					
	4	2016-5-18			-	4
	4	2018-6-7			-	5
	4	2018-2-14			-	6
	-	2016-5-4		2020	5	-
	-	2017-12-29		2019	4	-
	-	2018-1-31		2018	12	-
	-	2018-2-12		2018	12	-

WHO

ICH

GMP

1 2018

2

2016 10 2018 5
2019 5 BE 2019 7

4 2020 4

2020 12 31

3 (HIV) BE

BE

4 2016 5 18 2018 1

2018 11 BE 2018 12

2019 8 BE 2019 8 2020 5

2020 12 31

5 2019 7 BE

2019 11 4 2020 6

2021

6 2018 11 BE 2019 3

4 2019 11 2020 2

(000788.SZ)	1 2 3 4 5
(300558.SZ)	1 2 3 4
(002773.SZ)	

603590.SH	
688189.SH	1 2
(300584.SZ)	5

1 2

1 2

	957.44	2019 7 4 2020 4 2020 12 31
(HIV)	726.34	BE BE
	1,727.89	2019 8 2020 5 2020 12 31
	880.32	2019 10 4 2020 6 2021

0.5mg 1mg	302.31	2019 3 4 2019 11 2020 2
	555.63	2020 5
	5,149.93	

80%

		2019	2018	2017
		8,428.48	8,308.69	8,464.3
		81.14%	86.40%	86.97%

2019

4+7

2019

9

25

8,010.69 2020 1

700

GST-HG161

GST-HG151

5 报 1

2 到 害 束

六 报 市 市

2018 2019 35.89%

3.1% -50.89% -34.84%

201

2019

	2019	2018	2017
	1,074.19	1,648.44	3,356.53
5	4,124.91	3,043.91	3,162.87
+5	5,199.10	4,692.35	6,519.40

	2019		2018		2017
	1,642.75	-17.89%	2,000.58	-20.11%	2,504.08
	632.45	-29.97%	903.07	-19.99%	1,128.66
	5,404.48	11.22%	4,859.19	2.25%	4,752.26
	748.80	37.18%	545.85	588.33%	79.30
	8,428.48	1.44%	8,308.69	-1.84%	8,464.30

2019 9 24

25

8,010.69

2020 1 17

700

2020 4

4+7

2019

2020

6,000 /

2

2018

2018 11 15

4+7

2018 12

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7			30%
8			70%
9			
10			
11			3%
12			40%
13			
15			
16			
17			

2

	2019	2018	2017
			10.37
			16.14
	395.62	528.91	557.58
/	145.03	100.23	123.64

	2019	2018	2017
		88.56	123.66
	338.84	349.95	285.41
	1,674	2,518	1,494
	94.03	100.28	72.69
/	8,428.48	8,308.69	8,464.30
	1,642.75	2,000.58	2,504.08
	632.45	903.07	1,128.66
	5,404.48	4,859.19	4,752.26
	748.80	545.85	79.30

3

		%		
		2019	2018	2017
1		32.05	28.99	26.12
2		39.52	39.93	38.08
3		87.49	86.60	86.63
4		60.18	59.56	51.31
5		23.94	27.24	25.88
6		64.35	62.39	62.82
7		45.66	35.15	20.64

		%		
		2019	2018	2017
8		49.68	48.78	43.33
9		42.21	42.19	31.70
10		63.86	62.08	63.86
11		63.43	63.35	57.43
12		22.05	25.39	34.81
13		43.58	41.38	39.54
14		60.54	59.75	55.96
15		73.35	74.55	70.57
16		78.43	79.71	81.10
17		60.94	61.73	45.48
18		64.79	65.56	57.99
19		62.62	56.15	47.97
20		60.54	59.09	56.32
21		28.28	31.15	27.29
22		68.96	72.00	70.75
23		63.11	25.96	30.46
24		65.76	56.54	64.56
25		91.90	92.17	90.34
26		38.16	38.95	30.60
27		92.56	92.94	26.66
28		65.08	64.85	58.90
29		58.47	50.07	35.68
30		63.74	61.67	56.41
31		47.88	50.20	37.17
32		81.26	92.63	89.89
33		38.50	35.05	26.39
34		59.35	57.31	54.54
35		29.60	35.46	21.63
36		50.87	53.40	48.11
37		60.04	75.66	78.62

384 98.3

		%		
		2019	2018	2017
40		82.81	83.70	78.70
41		63.17	60.94	60.25
42		75.74	83.80	74.17
43		59.15	60.32	67.66
44		56.11	40.27	37.80
45		71.76	60.80	48.84
46		77.58	72.48	57.98
47		86.35	87.90	80.02
48		56.63	57.62	53.44
49		72.28	71.59	63.21

50

		%		
		2019	2018	2017
72		73.26	72.32	73.91
73		64.04	58.45	58.93
74		74.25	56.72	56.12
75		73.01	81.88	61.94
76		95.81	96.27	95.24
		62.55	61.41	56.80
		77.49	83.61	86.97

wind

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	2019		2018		2017	
		/		/		/
	41,486.63	3.10%	40,240.02	35.89%	29,612.27	-5.36%

2

	2019		2018		2017
	1,642.75	-17.89%	2,000.58	-20.11%	2,504.08
	632.45	-29.97%	903.07	-19.99%	1,128.66
	5,404.48	11.22%	4,859.19	2.25%	4,752.26
	748.80	37.18%	545.85	588.33%	79.30
	8,428.48	1.44%	8,308.69	-1.84%	8,464.30

3

		2019	2018
		-330.53	-139.45
		-256.93	-81.86
		-49.81	152.71
		-56.17	-28.48
		-9,296.20	-861.41
		-185.25	-69.65
		-2,104.46	-92.79
		3,928.99	2,548.69
		-11,781.00	-940.94
		3,430.63	2,368.70
		-9,676.54	-848.15
		-498.35	-179.99

2017

2018 2019 -940.94 -11,781

2018 2019 2,368.70 3,430.63

2017

2018 2017

588.33% 2018 2017 67.58%

100%

2018 2019 -848.15 -9,676.54

2018 2019 -179.99

-498.35

4

		2019	2018	2017
		-7.11%	-3.58%	-
		-10.56%	7.77%	-
		-35.63%	-3.92%	-
		-23.05%	-1.46%	-

2018

4+7

2019

1

2

	2019	2018	2017
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2021

3

2

2020 6

1

2018 11

11

2019 9

25

2

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2018 7

5

2018 11

6
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力

力 害 力

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市

	2019		2018		2017	
1	2,336.31	14.21%	4,182.45	27.48%	3,379.66	39.54%
2	13,432.85	81.70%	10,328.16	67.86%	4,270.75	49.96%

	2019		2018		2017	
3	672.78	4.09%	708.95	4.66%	897.54	10.50%
	16,441.94	100.00%	15,219.56	100.00%	8,547.95	100.00%

1

2016 4 21

2016

2017 1 9

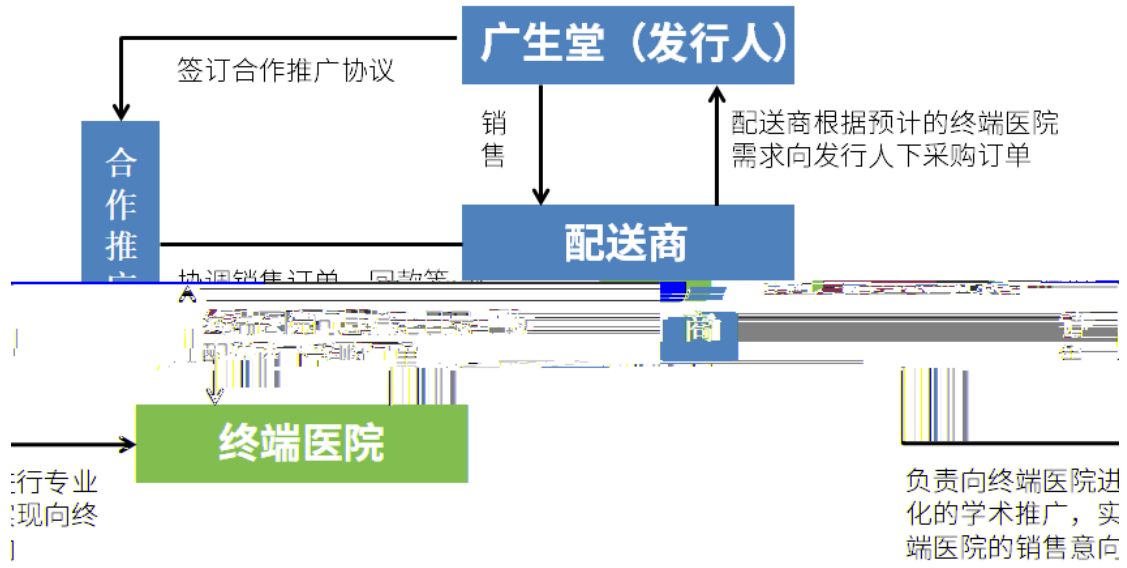
2016 4

2019

2

GSP

1



GSP

2

	2
	3
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	8

3

2016

2016

7 5.5 予 到
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 六 到 3
 建
 六 到
 4
 5
 成
 6 六 市 市
 成

55,000.00

1		31,301.88	26,500.00

2		15,000.00	12,500.00
3		16,000.00	16,000.00
		62,301.88	55,000.00

1

2

3.22 /

21.45 /

2

3.13

1	30,101.88	26,500.00	96.17%
1.1	27,855.35	26,500.00	88.99%
1.1.1	15,266.42	14,500.00	48.77%
1.1.2	12,588.93	12,000.00	40.22%
1.2	1,446.52	-	4.62%
1.3	800.00	-	2.56%
2	1,200.00	-	3.83%
3	31,301.88	26,500.00	100.00%

31,301.88

12,849.93

18,451.95

1	12,249.93	11,000.00	95.33%

1.1	11,265.20	11,000.00	87.67%
1.1.1	5,567.00	5,500.00	

1,000 400
 3.11% 600 4.67%

2
 18,451.95 9,699.43
 6,890.73 861.79 400
 600

A

		M2	/M2	
1		7,289.00	2,000.00	1,457.80
2		4,422.00	2,000.00	884.40
3		2,331.00	2,000.00	466.20
4		4,056.00	1,700.00	689.52
5		250M	10,000.00 /M	250.00
6				609.99
7				763.00
8				560.60
				5,681.51

B

		M2	/ M2	
1		14,042.00	400.00	561.68
2		4,056.00	800.00	324.48
3		3,600.00	2,000.00	720.00
4		35%		2,411.76
				4,017.92

6,890.73 3 404.50

989

1,223

1,274.23

1		BMS	318	3,404.50
2		--	32	989.00
3			22	1,223.00
4			-	1,274.23
			372	6,890.73

861.79

1,000

400

2.17%

600

3.25%

3

1	30,101.88	26,500.00	96.17%	-
1.1	27,855.35	26,500.00	88.99%	
1.1.1	15,266.42	14,500.00	48.77%	
1.1.2	12,588.93	12,000.00	40.22%	

1.2	1,446.52	-	4.62%	
1.3	800.00	-	2.56%	
2	1,200.00	-	3.83%	
3	31,301.88	26,500.00	100%	-

1

2.5

10 /

1 /

2.5

1.5

1	14,427.03	12,500.00	96.18%
1.1	13,273.22	12,500.00	88.49%
1.1.1	7,344.09	7,000.00	48.96%
1.1.2	5,929.13	5,500.00	39.53%
1.2	825.99	-	5.51%
1.3	327.82	-	2.19%
2	572.97	-	3.82%
3	15,000.00	12,500.00	100.00%

15,000.00

12,500.00

2

15,000.00

7,344.09

5,929.13

825.99

327.82

572.97

1

A

		M2	/M2	
1		17,000.00	2,000.00	3,400.00
2				306.40
3				171.86
				3,878.26

B

		M2	/M2	
1		7,000.00	400.00	280.00
2		10,000.00	2,000.00	2,000.00
3			20%	1,185.83
				3,465.83

2

5,929.13

3,871.53

502.60

1,555.00

1			105	3,871.53
2			44	502.60
3			57	1,555.00
			206	5,929.13

3

825.99

4

900.79

327.82

2.19%

572.97

3.82%

3

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2019

6

1

2001

2

2002

2019

200

80

6

20

1.5

1.25

TAF

1

WHO

2015

2.57

68%

88.7

HBsAg

5%

6%

7,000

2,000

3,000

2011

68.81

2015

162.76

22.4%

GlobalData

2020

200

2018

19%

11%

80%

TAF

TAF

2016

11

FDA

2018

11

2019

TAF

TAF

TAF

TAF

2019 11 4

1		2019 1
2		2019 3
3		2019 4
4		2019 7
5		2019 8
6		2019 10
7		2019 11
8		2020 3

TAF

2

HCV

HCV

WHO 2015 7,100 39.9

HCV 1,000

2012 20.16 2018 21.94

25%

20%

3%

10%

WHO 2016 2030

PR

PegIFN RBV DAAs
 2017 DAAs
 PR
 DAAs DAAs
 DAAs DAAs
 90%
 12 DAAs
 DAAs 50%
 2013 12 FDA
 102.83
 IQVIAMIDAS 2018 DAAs 166
 DAAs
 2014
 2017-2020 2020
 HCV 100%
 -HCV
 2019 8 30

1		2017 11	2020 3
2		2018 2	

3		2018	12
4		2020	3

2020 3

3

cGMP

5

PDE5

2

cGMP

ED

ED

2015

ED

6.97%

ED

ED

80%

2014

2018

ED

28.5

60%

ED

50

ED

ED

ED

2019 7 30

2014 5

1		2014 7
2		2015 1
3		2017 9
4	()	2017 9
5		2018 1
1		2018 3
2		2018 8
3		2018 12
4		2019 5

OTC

1

2020		6,000	
	2,000-3,000		2018
	19%	11%	
TAF			TAF
4+7			TAF
	1,000	3%	
2017-2020	2020		100%

		2018	ED
28.5	ED	50	
ED		ED	

OTC

2

2019			39,000	3,512.28	3,525.98	70.60%	100.39%
				19,157.80	19,702.17		102.84%
				3,766.22	3,884.32		103.14%
				809.19	837.91		103.55%
				289.74	469.97		162.20%
			2,300	639.44	692.77	81.40%	108.34%
				1,130.54	1,102.48		97.52%
				102.25	98.23		96.07%

39,000

2,300

2019

70.60%

81.40%

100,000

10,000

1

4

17%

100%

2

2018

1.2

2018

330

IMS

5%

20

2018

2 10

374,410.25 54,627.96 63.78%

		T+1	T+2	T+3	T+4		T+10
	374,410.25	20,378.76	30,974.12	39,744.14	44,271.71		35,303.49
TAF	83,944.69	2,522.12	6,053.10	9,247.79	9,710.18		9,247.79
	147,572.47	13,476.11	16,890.05	18,128.66	19,578.95		8,190.87
	142,893.09	4,380.53	8,030.97	12,367.70	14,982.58		17,864.83
	135,607.45	7,796.04	10,278.99	14,322.24	15,250.73		13,737.53
TAF	59,106.89	1,969.82	3,831.96	6,331.37	6,565.18		6,760.23
	50,001.92	4,867.87	5,118.77	5,835.76	6,185.58		3,327.90
	26,498.64	958.36	1,328.27	2,155.10	2,499.97		3,649.40
	54,627.96	-24.10	3,116.49	5,079.40	6,990.38		5,687.87
TAF	6,168.05	13.51	798.82	833.30	945.89		470.45
	8,338.26	-841.60	483.97	993.06	2,005.26		209.48
	40,121.65	803.99	1,833.71	3,253.03	4,039.23		5,007.95

1

TAF

		T+1	T+2	T+3	T+4		T+10
/	-	1.50	0.90	0.55	0.55		0.50
/	-	1.43	0.86	0.52	0.52		0.48
	183,000.00	2,000.00	8,000.00	20,000.00	21,000.00		22,000.00
	83,944.69	2,522.12	6,053.10	9,247.79	9,710.18		9,247.79
	59,106.89	1,969.82	3,831.96	6,331.37	6,565.18		6,760.23

		T+1	T+2	T+3	T+4		T+10
	4,197.23	126.11	302.65	462.39	485.51		462.39
	12,591.70	378.32	907.96	1,387.17	1,456.53		1,387.17
	7,256.53	15.90	939.79	980.36	1,112.81		553.47
	6,168.05	13.51	798.82	833.30	945.89		470.45

TAF 2020 1 1

539.4 / 30 *25mg 17.98

/ 2021 7

2018 4+7

90%

TAF

90%

1.43

0.86

0.52

0.48

29.59%

14.53%

30%

2,000

3,000

TAF

TAF

2,000

8,000

2

18.3

TAF

8,010.69

6,000

2

TAF

5%

15%

2

		T+1	T+2	T+3	T+4		T+10
	-	1,000.00	940.00	864.80	778.32		303.90
	-	6%	8%	10%	12%		15%
	-	60.00	75.20	86.48	93.40		45.59
	-	30%	30%	30%	30%		30%
	-	30%	30%	30%	30%		30%
	-	5.40	6.77	7.78	8.41		4.10
	6,675.14	540.00	676.80	778.32	840.59		410.27
	-	28.20	28.20	26.32	26.32		22.56
	147,572.47	13,476.11	16,890.05	18,128.66	19,578.95		8,190.87
	50,001.92	4,867.87	5,118.77	5,835.76	6,185.58		3,327.90
	63,645.84	7,411.86	8,445.03	8,157.90			

66.12% 82.69%

1,000

3% 2030

DAAAs

DAAAs 50%

30%

1

3

30%

6,675

43.13%

50.04%

15%

3

		T+1	T+2	T+3	T+4		T+10
	-	55.00	60.50	66.55	70.54		84.11
	-	3.00%	5.00%	7.00%	8.00%		8.00%
/	-	25.00	23.00	21.00	19.00		12.00

		T+1	T+2	T+3	T+4		T+10
/	-	7.50	6.90	6.30	5.70		3.60
	35,819.67	660.00	1,315.22	2,218.33	2,970.23		5,607.57
	142,893.09	4,380.53	8,030.97	12,367.70	14,982.58		17,864.83
	26,498.64	958.36	1,328.27	2,155.10	2,499.97		3,649.40
	45,476.59						

15%

2.5

10

423,453.79

33,700.66

70.73%

		T+1	T+2	T+3	T+4		T+10
100mg							
/	0.97	0.97	0.97	0.97	0.97		0.97
	206,334.39	9,884	12,850	15,420	18,504		25,417
	200,856.49	9,621.93	12,508.51	15,010.22	18,012.26		24,742.12
	32,392.19	1,774.30	2,178.42	2,528.66	2,948.94		3,891.12
50mg							
/	0.41	0.41	0.41	0.41	0.41		0.41
	288,872.54	13,838.30	17,989.79	21,587.75	25,905.30		35,584.20
	117,594.13	5,633.29	7,323.28	8,787.93	10,545.52		14,485.60
	26,020.09	1,376.78	1,714.78	2,007.71	2,359.23		3,147.25
25mg							
/	1.19	1.19	1.19	1.19	1.19		1.19
	40,337.53	1,932.35	2,512.06	3,014.47	3,617.36		4,968.90
	48,190.85	2,308.56	3,001.13	3,601.35	4,321.62		5,936.30
	25,120.46	1,256.78	1,603.07	1,903.18	2,263.32		3,070.65
12.5mg							
/	0.12	0.12	0.12	0.12	0.12		0.12
	228,530.63	10,947.65	14,231.95	17,078.33	20,494.00		28,151.10
	26,905.06	1,288.87	1,675.54	2,010.64	2,412.77		3,314.25
	17,127.36	908.78	1,164.24	1,385.64	1,651.33		2,002.75
6.25mg							
/	0.91	0.91	0.91	0.91	0.91		0.91

		T+1	T+2	T+3	T+4		T+10
	29,907.25	1,432.69	1,862.50	2,235.00	2,682.00		3,684.07
	23,301.10	1,230.03	1,579.96	1,883.23	2,247.15		2,726.20
	207,804.56	9,954.78	12,941.21	15,529.45	18,635.34		25,598.00
	47,381.85	2,391.77	3,061.19	3,641.35	4,337.55		5,737.86
	39,647.84	1,296.27	1,830.91	2,410.34	3,105.65		5,395.40
	33,700.66	1,101.83	1,556.28	2,048.79	2,639.81		4,586.09

100mg

50mg

83.87% 77.87% 2020

50mg 100mg 84.14%

47.87% 2020

48.58%

2015 2020

12.03%

2015 2020

10.67%

49.07%

43.16%

11.19%

1

1		20160023			2020.12.31
2		20160390			2020.12.31

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GMP

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2019 12 1

GMP

1			H20170005		2017.5.18-20 22.5.17
2			H20173192		2017.5.18-20 22.5.17
3			H20070198		2017.8.28-20 22.8.27
4			H20070197		2017.8.28-20 22.8.27
5			H20110172		2016.11.29-2 021.11.28
6			H20113027		2016.1.26-20 21.1.25
7	0.3g		H20153131		2016.3.28-20 21.3.27
8	0.15g		H20153130		2016.3.28-20 21.3.27
9	0.1g		H20113025		2016.1.26-20 21.1.25
10			H20094020		2019.9.30-20 24.9.29
11			H32025614		2015.8.13-20 20.8.12
12			H32026354		2015.8.13-20 20.8.12
13			H20133103		2017.12.11-2 022.12.10
14			Z32020090		2015.8.13-20 20.8.12
15			Z32020662		2015.8.6-202 0.8.5
16			Z32020663		2015.8.6-202 0.8.5
17			Z32020664		2015.8.13-20 20.8.12
18	50mg		H32026145		2015.8.13-20 20.8.12
19	0.1g		H32026233		2015.8.13-20 20.8.12
20			Z20025957		2015.8.13-20 20.8.12
21			Z20026255		2015.8.13-20 20.8.12

22			Z20063042		2015.8.13-20 20.8.12
23			Z20083142		2015.8.6-202 0.8.5
24			Z20113086		2015.8.13-20 20.8.12

			2019 J070028
			2020 1
			2020 H020004
			2020 34

1		2021 7	2019 7	2019 11
2		2018 8	2019 8	2019 8
3		2014 5	2019 5 2019 6	2019 7

	2019 260

	2019 72
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1			17905041 1555808 17905041		100
2			11988466 1555808 11988466		100
3			2018 7 18071987		100

			2019 12		
4			2018 7 18072206 2019 12		100
5			2018 9 25452280 2020 1		
6			2018 6 1555808 35 2020 1		100

1			4	2017 94		
2			10	2019 32		
3			2	2019 90008		

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2020 2 20

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2020 4

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[2020] 58

2



2020 5 27

[2020]122

2019 8 26

2019

1			2017 9 ZL201510208492.8 20		2018 9 7 4,000 2020 3 2,000

2			2017 9 201510047887.4 20		2018 9 7  

2017 9



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			1555808		
			17905041		
6			11988466 1555808 11988466		100
7			2019 1 24329512		24329512 200

			<p>[2019]</p> <p>0000061680 24329512</p> <p>24329512</p> <p>2019 12</p>		
8			<p>2018 7</p> <p>18071987</p> <p>2019 12</p>		100
9			<p>2018 7</p> <p>18072206</p> <p>2019 12</p>		100

10			2018 9 25452280 2020 1		
11			2018 6 1555808 35 2020 1		100

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92

10 到
 报 1 到
 力 2
 六 3 到
 到 到 六 市

1		35,068,651	3,000,000	10,000			2019.9.25
2		13,614,866	6,000,000	5,000			2019.4.29 -2021.4.29
3			4,000,000	10,000			2019.9.25

300 8.55% 2.14%
 1,000 73.45%
 7.14% 1,300
 9.29% 16.28%

2019 8 12 9 27
 2.3 720
 19 E1 550 19

E2

2,570 32.19%

18

18.1

18.2

180% 150%

80%

3

7.2%

75 /

12

2019

2019 12 31

36,596.16

20,811.49

135,433.71

27.02%

2018

1			
2		50	500
3		3	

2019 12 31

2

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11 报 1 2
 成 成 市

1		375	7.5%
2		4,625	92.5%
		5,000	100%

2018 6 82.5% 2018 7
2

17.5%

17.5% 2020 6 30 10%

92.5%

2018

2017 10,500

2017

10,500 2019 12 31

2020 3772

13,985.19

10,500

2018 2020 6

2017

2020

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2020

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2020

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