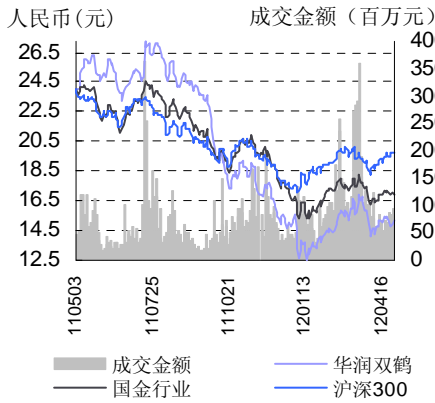


(600062.SH)

15.12

()	
A ()	571.70
()	8,644.04
()	27.24/12.50
300	2901.22
	2612.19



()	2010	2011	2012E	2013E	2014E
()	0.910	0.925	1.037	1.229	1.471
()	6.76	7.50	8.36	9.41	9.41
()	0.89	0.89	0.96	1.09	1.35
()	31.32	16.86	16.25	14.25	12.05
()	69.15	55.15	55.15	55.15	55.15
(%)	15.20%	1.71%	12.16%	18.41%	19.70%
(%)	13.46%	12.42%	12.41%	13.06%	13.68%
()	571.70	571.70	571.70	571.70	571.70

1. 2012.3.13 ;
2. ; 2012.2.23
3. ; 2011.12.23

2012	19.2	30%	EPS
0.385 ;	2.20	14.94%	EPS
EPS 0.359	12.75%		
		30%	
	10%		
	0		
	20%		
0	10%	15%	
		31.3%	
6.44	PP		12.9%
3.69	PP		
			5149
	5540%	38.94%	
8990	3		
66.954%		" "	
		2012-2014	EPS
1.23	1.47	12% 18% 20%	1.04

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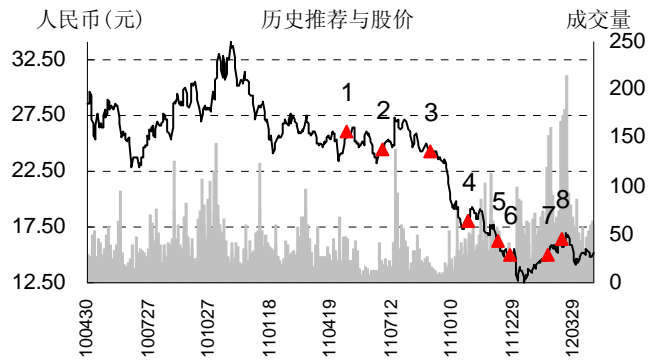
SAC S1130511030028
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0	0	6	6	12
0	0	2	3	9
0	0	1	1	1
0	0	0	0	0
0	0	0	0	0
0	0	1.44	1.47	1.49

“ ” 2 “ ” 3 “ ” 1
 “ ” 5 “ ” 4
 1.00 = 1.01~2.0= 2.01~3.0=
 3.01~4.0= 4.01~5.0=

()

1	2011-05-11	25.98	35.00	38.00
2	2011-06-28	24.34	N/A	
3	2011-09-01	24.27	N/A	
4	2011-10-31	18.05	N/A	
5	2011-12-09	16.15	N/A	
6	2011-12-23	15.02	N/A	
7	2012-02-23	14.99	N/A	
8	2012-03-13	16.37	N/A	



6	12	20%
6	12	10% 20%
6	12	-10% 10%
6	12	10% 20%
6	12	20%

“ “ “ “
“ “

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