

.....	3
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.....	21
.....	23
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.....	24
.....	25
.....	132

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	1 6		(%)
	29,925,531,011.77	29,855,621,662.01	0.23
	3,211,489,121.37	2,662,178,434.37	20.63
	2,549,679,214.04	2,477,251,890.71	2.92
	7,501,869,692.00	6,096,284,393.34	23.06

2016

	560,473,070.88	
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		"	"	"	"				
		"				"			
2016	1-6					300.87			
38.07					19.41%				
	AC								
20.1%								30.9%	
				16.7%		1.1			
	4.9%								
				"	"			131.4%	
3.3		"	"			10.4%			0.5
"	"								

"						88.5%
		7.8		11		
2016	3		WPP	2016	BrandZ	100
		62.35				
		22%				
2016	7	25	2015	20		

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2015

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2016 1

2017

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% yFy

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		%
	9,484,823,441.01	1.26

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					%		
		18,820,389.40	29,278.72	18,849,668.12	40.00		
		103,058,817.93	8,870,490.58	111,929,308.51	20.00		
China Youran Dairy Holding Limited			1,414,991,766.80	1,414,991,766.80	40.00		

81,250,000.00

(1)

(2)

			%	%					
06863		327,933,608.73	1.08			189,869,948.52	872,362.02		
		327,933,608.73	/	/		189,869,948.52	872,362.02	/	/

(3)

% %

4

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79,700

	53,580.90
A	45,467.26
B	23,800.00
A+B	69,267.26
(%)	3.37
C	
70%	
D	
50%	E
C+D+E	

5%

()

1

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()

:

	533,330,826		533,330,826
	377,378,336		377,378,336
	236,086,628		236,086,628
	185,794,043		185,794,043
	109,108,907		109,108,907
	100,099,998		100,099,998
	84,090,140		84,090,140
	83,308,288		83,308,288

()

2016 6 30

:

: :

		10,879,064,252.26	13,083,666,953.14
		132,720,000.00	147,173,512.55
		687,002,133.16	572,177,041.87
		678,770,201.61	614,524,341.58

2016 6 30

:

: :

		5,871,243,189.43	6,652,704,528.90
		132,720,000.00	146,673,512.55
		662,870,320.97	401,250,306.56
		1,778,757,558.69	4,097,804,513.98
			1,650,000.00
		24,493,904.80	32,787,890.72
		562,000,301.82	1,061,707,048.78



2016 1—6

: :

2016 1—6

		34,237,219,630.02	34,164,262,980.41
		185,378,322.16	277,341,604.96
		1,137,238.48	30,129.08

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2016 1—6

			:	:
		34,139,605,065.96		33,867,641,705.16

2016 1—6

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2016 08 25

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- A.
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50% 50%

20% 20% 50%

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2		66.67
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			%	%
		10	5	9.5
		5	5	19
		20-45	5	4.75-2.11
		20-40	5	4.75-2.38
		20	5	4.75
		8-15	5	11.88-6.33
		5	5	19
		10	5	9.5
		5	5	19

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3-5	5%-20%	31.67%-16%

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2016

	10,879,064,252.26	13,083,666,953.14
	1,255,738,251.97	164,586,387.70

2016 06 30

	574,292,082.46	843,396,822.21

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28,555,729.48

2,601,944.46

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	187,788,643.67	1	
	134,901,000.00	1	
	56,463,348.07		

	46,862,818.22	71.49	8,725,760.19	18.62	38,137,058.03	58,021,097.39	74.83	9,618,422.52	16.58	48,402,674.87
	18,684,364.69	28.51	18,684,364.69	100.00		19,518,572.83	25.17	18,050,047.65	92.48	1,468,525.18
	65,547,182.91	/	27,410,124.88	/	38,137,058.03	77,539,670.22	/	27,668,470.17	/	49,871,200.05

2	8,250,000.00	5,500,000.00	66.67%
3	148,624.68	148,624.68	100.00%
4	38,464,193.54	3,077,135.51	8.00%
	46,862,818.22	8,725,760.19	18.62%

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320,426.64

4,000.00

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	5,445.00

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	13,843,605.96	14,237,135.42
	18,783,572.10	22,099,939.91
	8,250,000.00	8,250,000.00
	148,624.68	148,624.68
	8,943,688.50	10,016,872.70
	15,577,691.67	22,787,097.51
	65,547,182.91	77,539,670.22

(5)

				(%)	
		3,043,496.00	3	4.64	3,043,496.00
		2,232,400.00	3	3.41	2,232,400.00
		2,000,000.00	3	3.05	2,000,000.00
		1,680,538.47	1-2	2.56	134,443.08
		1,299,613.42	1	1.98	103,969.07
	/	10,256,047.89	/	15.64	7,514,308.15

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	2,703,660,212.55	709,220.74	2,702,950,991.81	3,150,683,674.02	887,158.75	3,149,796,515.27

2016

	608,119,390.21		608,119,390.21	1,038,892,412.12	65,234.79	1,038,827,177.33

(2)

/	7,790,501.03		7,790,501.03
	31,206,207.04		31,206,207.04
	22,581,147.47		22,581,147.47

(3)

									%	
	81,250,000.00			81,250,000.00					1.00	
	131,009,473.73		26,854,042.23	104,155,431.50					2.22	26,139,585.75
	121,500,000.00			121,500,000.00					5.00	
	400,000.00			400,000.00					10.00	
	50,000,000.00			50,000,000.00					10.00	
()	10,418,992.39			10,418,992.39					18.64	
	178,994,980.00	15,238,057.00		194,233,037.00					4.09	
	50,000.00			50,000.00	50,000.00			50,000.00		
	300,000.00			300,000.00	300,000.00			300,000.00	1.37	
	20,000,000.00			20,000,000.00					10.24	
	593,923,446.12	15,238,057.00	26,854,042.23	582,307,460.89	350,000.00			350,000.00	/	26,139,585.75

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16



18

(1)

1.	8,524,799,821.58	11,475,198,091.60	354,200,200.59	151,997,904.82	976,732,048.71	21,482,928,067.30
2.	131,125,207.57	822,372,547.37	8,949,107.06	11,232,196.67	55,628,441.00	

		1, 273, 099. 65
		47, 631. 04
		1, 320, 730. 69

2016

1.	2,263,577.53		392,869,460.77	66,240.22		395,199,278.52
2.	1,238,950.81		62,116,653.35	101,167.59		63,456,771.75
(1)	1,238,950.81		61,998,994.18	101,167.59		63,339,112.58
(2)			117,659.17			117,659.17
3.	3,502,528.34		454,986,114.12	167,407.81		458,656,050.27
(1)						

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117,659.17

117,659.17

23

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	238,000,000.00	238,000,000.00
	552,000,000.00	5,952,000,000.00
	790,000,000.00	6,190,000,000.00

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2015 11 27 2016 11 20 2015 12 22 2016 12 8

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2015 11 19 2016 11 18

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	286,833,910.56	563,109,677.86
	286,833,910.56	563,109,677.86

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38

	393,016.67	2,931,747.17

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	15,260,671.03	
	15,260,671.03	/

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43

	56,117,183.73	76,576,258.53
	3,944,993.02	4,025,397.90
	4,910,240.32	3,561,471.00
	64,972,417.07	84,163,127.43

50%

1%

44

(1)

	289,000.00	289,000.00
	289,000.00	289,000.00

45

46

47

48

56

57

	1,296,120,334.90			1,296,120,334.90
	158,777,451.76			158,777,451.76

1,454,897,786.66

60

	6, 773, 600. 00	4, 792, 707. 07
	89, 552, 616. 76	64, 276, 740. 21
	73, 624, 526. 83	54, 828, 569. 90
	5, 085, 229. 87	997, 891. 62
	1, 368, 017. 02	2, 258, 988. 69
	176, 403, 990. 48	127, 154, 897. 49

61

	1, 185, 336, 055. 00	933, 145, 060. 30
	40, 633, 183. 69	40, 770, 732. 38
	102, 241, 040. 56	99, 844, 222. 45
	6, 304, 322. 87	7, 289, 806. 86
	110, 186, 021. 77	119, 789, 097. 03
	4, 070, 202, 129. 67	3, 168, 945, 716. 02
	1, 534, 659, 185. 71	1, 611, 833, 927. 81
	26, 593, 958. 32	33, 274, 748. 96
	7, 076, 155, 897. 59	6, 014, 893, 311. 81

62

#

63

	35,373,341.49	106,528,786.32
	-21,067,094.03	-22,859,559.15
	-1,244,204.15	125,272,497.80
	5,290,468.41	6,411,780.10
	-6,760.33	-1,673,722.01
	18,345,751.39	213,679,783.06

64

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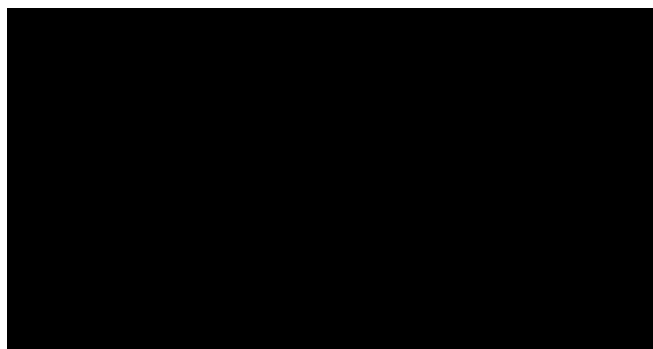
66

	22,541,329.91	-848,886.92
	79,353,006.36	-3,734,042.90
	26,139,585.75	16,630,848.24
	189,869,948.52	118,488,086.43
	317,903,870.54	130,536,004.85

67

	2,889,454.10	4,905,224.55	2,889,454.10
	2,889,454.10	4,905,224.55	2,889,454.10
	560,473,070.88	126,164,392.82	560,473,070.88
		722,152.01	
	3,821,336.01	6,460,540.63	3,821,336.01
	9,954,490.64	13,027,394.36	9,954,490.64
	3,248,904.37	1,798,916.77	3,248,904.37
	580,387,256.00	153,078,621.14	580,387,256.00

/



4)	65,222.00	93,962.00	
(2)			
1)	1,137,238.48	30,129.08	
2)	402,400.00	1,692,000.00	
3)			

(3)

		3,884,388.62
		3,884,388.62

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	300,000.00	
	300,000.00	

72

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	1,400,000,000.00
	172,099,035.69
	1,227,900,964.31

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(4)

	10,269,489,859.13	12,216,720,343.48
	9,700.08	187,573.06
	1,700,579,230.21	1,198,865,623.09
	118,588,755.62	99,335,670.74
	8,450,312,173.22	10,918,331,476.59

	2,638,036.96	4.7173	12,444,411.75

4

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		%										
	1,400,000,000.00	100		2016 4		84,220,533.18						

-5,158,774.56

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				(%)	
				100	
				89.38	
				75	
				100	
				100	
				55	
				74.51	
				74.81	
				57.48	
				100	
				100	
				100	
				60	
				100	
				100	
				100	
				55	
				100	
				100	
				100	
				100	

2016

100

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				(%)		
China Youran Dairy Holding Limited				40.00		

20%

20%

(2)

	/	/
Chi na Youran Dai ry Hol di ng Li mi ted		
	123,864.97	
	365,104.48	
	488,969.45	
	120,905.14	
	14,316.36	
	135,221.50	
	353,747.95	
	141,499.18	
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--		
	141,499.18	
	75,041.40	
	3,410.39	
	3,410.39	

(3)

	/	/
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	13,077.90	2,487.77
--	889.98	-84.89
--		
--	889.98	-84.89

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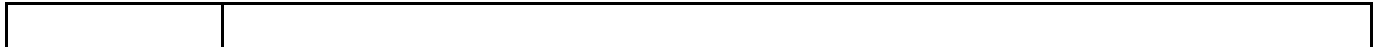
1

	2016	6	30	39.95%
(2015	21.97%			

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		15,775.59	
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Chi na Youran Dai ry Hol di ng Li mi ted

(8)

China Youran Dairy Holding Limited		13.46
China Youran Dairy Holding Limited		

4

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6

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75%

75%

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23,494,613,657.52

2,930,657,850.11

2,533,509,576.94

408,223,168.71

10,598,728.34

(3)

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7

8

1

(1)

		(%)		(%)		(%)		(%)
	92,046,625.78	11.33	92,046,625.78	100	89,073,992.15	16.88	89,073,992.15	100

720,511,218.44 88.67

(2)

25,728,195.12

2,600,944.46

(3)

(4)

	139,910,824.67	17.22	11,192,865.97
	76,687,015.79	9.44	76,687,015.79
	48,192,246.04	5.93	3,855,379.68
	44,759,510.16	5.51	3,580,760.81
	34,186,941.82	4.21	2,734,955.35
	343,736,538.48	42.31	98,050,977.60

(5)

(6)

2

(1)

		(%)		(%)		(%)		(%)		
	26,772,434.24	60.24	2,278,529.44	8.51	24,493,904.80	35,787,636.33	68.33	2,999,745.61	8.38	32,787,890.72
	17,671,439.85	39.76	17,671,439.85	100.00		16,590,028.01	31.67	16,590,028.01	100.00	
	44,443,874.09	/	19,949,969.29	/	24,493,904.80	52,377,664.34	/	19,589,773.62	/	32,787,890.72

3	148,624.68	148,624.68	100%
4	26,623,809.56	2,129,904.76	8%
	26,772,434.24	2,278,529.44	8.51%

3

4

(2)

				(%)	
		3,043,496.00	3	6.85	3,043,496.00
		2,232,400.00	3	5.02	2,232,400.00
		2,000,000.00	3	4.50	2,000,000.00
		1,680,538.47	1-2	3.78	134,443.08
		1,000,700.00	1	2.25	80,056.00
	/	9,957,134.47	/	22.40	7,490,395.08

(6)

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3

14,84

	14,297,118,366.09	16,565,539.56	14,280,552,826.53	14,563,083,317.26	16,565,539.56	14,546,517,777.70
	1,526,921,075.31		1,526,921,075.31	103,058,817.93		103,058,817.93

	320,000,000.00			320,000,000.00	
	189,999,805.07			189,999,805.07	
	160,368,832.01			160,368,832.01	
	101,698,311.45			101,698,311.45	
	159,916,647.37			159,916,647.37	
	265,943,098.69			265,943,098.69	
	70,000,000.00			70,000,000.00	
	797,000,000.00			797,000,000.00	
	360,000,000.00			360,000,000.00	
	130,000,000.00			130,000,000.00	
	90,000,000.00			90,000,000.00	
	130,550,000.00			130,550,000.00	
	46,038,596.00			46,038,596.00	
	1,000,000,000.00		1,000,000,000.00		
	17,000,000.00			17,000,000.00	
	120,000,000.00			120,000,000.00	
	50,000,000.00			50,000,000.00	
	370,000,000.00			370,000,000.00	
	100,000,000.00			100,000,000.00	
	60,000,000.00			60,000,000.00	
	1,079,276,869.54	413,868,789.79		1,493,145,659.33	
	100,000,000.00			100,000,000.00	
	170,000,000.00			170,000,000.00	
	15,000,000.00			15,000,000.00	
	100,000,000.00			100,000,000.00	
	265,000,000.00			265,000,000.00	
	210,000,000.00			210,000,000.00	
	480,000,000.00			480,000,000.00	
	280,000,000.00			280,000,000.00	
	365,000,000.00			365,000,000.00	
	130,000,000.00			130,000,000.00	

4

	28,822,677,644.85	21,279,211,683.46	28,671,188,824.79	22,572,599,408.48
	761,990,022.41	729,136,820.34	821,766,320.11	740,044,617.93
	29,584,667,667.26	22,008,348,503.80	29,492,955,144.90	23,312,644,026.41

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	189,869,948.52	
	2,605,944.46	
	-1,051,026.68	
	-150,803,506.32	
	-603,703.17	
	661,809,907.33	
