

信用评级公告

联合〔2023〕5382号

| | | | |
|-----|-----------------|-----|----|
| | | AAA | 22 |
| 23 | | 23 | |
| AAA | 22 | 01 | 23 |
| 01 | AA ⁺ | | |

联合资信评估股份有限公司

二 二三年六月二十九日

2023

| | | AAA | | AAA |
|----|----|-----|--|-----|
| 23 | | AAA | | AAA |
| 22 | | AAA | | AAA |
| 23 | | AAA | | AAA |
| 22 | 01 | AA+ | | AA+ |
| 23 | 01 | AA+ | | AA+ |

2022

2022

| 23 | | 25.00 | 3 | 2026/05/22 |
|----|----|-------|-----|------------|
| 22 | | 40.00 | 3 | 2025/12/19 |
| 23 | | 40.00 | 3 | 2026/02/10 |
| 22 | 01 | 25.00 | 5+N | -- |
| 23 | 01 | 10.00 | 5+N | -- |

2023 6 29

| | V4.0.202208 |
|--|-------------|
| | V4.0.202208 |

23 AAA 22
 23 AAA 22 23 01
 23 AAA 01 22 23 AA+

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2.

3.

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|--|--|--|--|---|
| | | | | |
| | | | | 2 |
| | | | | 2 |

B

| | | | |
|-------|---------|---------|---------|
| () | 4564.01 | 5038.80 | 5337.81 |
| () | 360.28 | 389.88 | 439.71 |
| (%) | 1.15 | 1.15 | 1.47 |
| (%) | 334.36 | 426.41 | 351.21 |
| (%) | 3.84 | 4.90 | 5.17 |
| (%) | 106.11 | 112.23 | 113.57 |
| (%) | 74.63 | 82.94 | 91.31 |
| / (%) | 24.18 | 26.18 | 30.44 |
| / (%) | 7.89 | 7.74 | 8.24 |
| (%) | 13.67 | 13.78 | 13.82 |
| (%) | 11.63 | 11.79 | 11.91 |
| (%) | 11.63 | 11.79 | 11.20 |
| () | 111.87 | 117.93 | 119.82 |
| () | 75.87 | 80.90 | 81.55 |
| () | 36.71 | 37.06 | 38.29 |
| (%) | 2.44 | 2.37 | 2.28 |
| (%) | 30.29 | 31.09 | 30.68 |
| (%) | 1.75 | 1.69 | 1.57 |
| (%) | 0.85 | 0.77 | 0.74 |
| (%) | 10.50 | 9.88 | 9.23 |

| | | | | | | % | |
|----------|-----|-----|--|------------|--|-----------------------------|---|
| 23 | AAA | AAA | | 2023/05/08 | | V4.0.202208 | — |
| | | | | | | V4.0.202208 | — |
| 23 | AAA | AAA | | 2023/01/31 | | V4.0.202208 | — |
| | | | | | | V4.0.202208 | — |
| 23 01 | AA+ | AAA | | 2022/12/15 | | V4.0.202208 | — |
| | | | | | | V4.0.202208 | — |
| 22 | AAA | AAA | | 2022/11/30 | | V4.0.202208 | — |
| | | | | | | V4.0.202208 | — |
| 22 01 | AA+ | AAA | | 2022/ | | | |



1
2023

REITs

| | | | | | |
|-----|-------|--|--|----------|----------|
| | 28.50 | | | 2022 | |
| | 4.5% | | | | |
| 1.6 | | | | | |
| | | | | 2020 | 2022 |
| | | | | 4.5% | 8.1% |
| | | | | 1.2% | |
| | | | | | 2022 |
| | | | | | 2022 |
| | | | | | 20164.58 |
| | | | | | 2861.18 |
| | | | | 7113.03 | 10190.37 |
| | | | | 3.6% | 0.5% |
| | | | | 1.0% | |
| | | | | | |
| | | | | | 2022 |
| | | | | | 25508 |
| | | | | | |
| | | | | 6.3% | |
| | | | | | 2020 |
| | | | | 2022 | |
| | | | | 28276.31 | 30048.12 |
| | | | | | 32761.05 |
| | | | | | 4.1% |
| | | | | | 6.3% |
| | | | | | 9.0% |
| | | | | | 32235.75 |
| | 5% | | | 35829.38 | 40223.09 |
| | | | | 13.3% | 11.1% |
| | | | | 12.3% | |
| | | | | | |
| | 2023 | | | | |
| | | | | 2022 | |
| | | | | | 3192.69 |
| | | | | | |
| | | | | 6.5% | |
| | | | | | 1886.41 |
| | | | | | |
| | | | | 4.2% | 2022 |
| 2. | | | | | |

<https://www.lhratings.com/lock/research/f4a89bc372f>



2022

| | |
|----------|-------|
| 51778.59 | 8.35% |
| 49499.93 | 8.64% |
| 574.90 | 1.43% |

2022

| | | |
|---------|---------|----------|
| 5881.42 | 6588.69 | 12470.11 |
|---------|---------|----------|

3

2022

2022

84.92%

69.79% 15.08% 2022

2.06%

18.29%

2022

1

3.26%

1.

2022

2022

2022

2022

2022

3.12% 3.21% 10.70%

1723.42

53.61%

4.42%

3

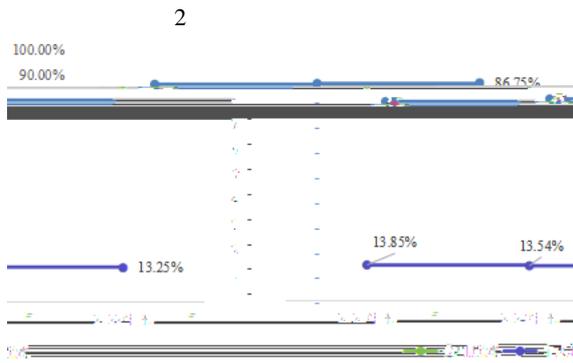
| | 2020 | 2021 | 2022 | 2020 | % | 2021 | 2022 | 2021 | % |
|--|---------|---------|---------|-------|-------|-------|-------|-------|---|
| | 1850.25 | 1803.08 | 1723.42 | 64.55 | 59.70 | 53.61 | -2.55 | -4.42 | |
| | 1016.33 | 1217.13 | 1491.06 | 35.45 | 40.30 | 46.39 | 19.76 | 22.51 | |
| | . | +/- | . | . | . | . | + | . | |

| | | | | | | | |
|-------|-------|-------|----|----|----|----|----|
| 23.84 | 35.00 | 48.76 | -- | -- | -- | -- | -- |
| ./ | ++ | | -- | -- | -- | -- | -- |



4

| | 2020 | 2021 | 2022 | 2020 | 2021 | 2022 | 2021 | 2022 |
|--|---------|---------|---------|-------|-------|-------|--------|-------|
| | 1843.05 | 2165.74 | 2546.26 | 86.15 | 86.46 | 86.75 | 17.51 | 17.57 |
| | 192.67 | 31.09 | 43.70 | 9.01 | 1.24 | 1.49 | -83.86 | 40.53 |
| | 296.18 | 339.13 | 389.02 | 13.85 | 13.54 | 13.25 | 14.50 | 14.71 |
| | / | + .- | / + . | | | | - / | |



2.

2022
186.23
3.49%
2022
1211.26
24.73%
847.91
2022

2022

+ +
+ +

2022
1491.06
2022
22.51%

AA+

2022
13.25%
389.02
198.21
102.28
88.54

3.

2022
2022

1 2022 20.21%
2022

2022 2022

8.10% 52.53%

2022 2022

2022

2022

2022

7.22% 5.28% 3.48% 41.29% 9.35% 66.62% 20.62 7.78
20.21% 0.64%

2022

22.61 4.65

8.49

9.28

90

2022 90

45.71%

2022

2022

3.48%

7

| | 2020 | 2021 | 2022 | 2020 | 2021 | 2022 |
|--|---------|---------|---------|-------|-------|-------|
| | 2096.03 | 2426.60 | 2813.02 | 97.98 | 96.88 | 95.84 |
| | 18.64 | 49.46 | 79.04 | 0.87 | 1.97 | 2.69 |
| | 22.38 | 21.45 | 33.94 | 1.05 | 0.86 | 1.16 |
| | 1.64 | 4.56 | 5.50 | 0.08 | 0.18 | 0.19 |

| | | | | | | |
|-----------|------|------|-------|------|------|---------------|
| | 0.55 | 2.80 | 3.78 | 0.03 | 0.11 | 0.13 |
| | / | + .- | / + . | | | |
| | + | . . | | + | + | - |
| | - . | . | + / . | . | - | .- |
| | -- | -- | -- | | | 351.21 |
| | -- | -- | -- | . | / | 5.17 |
| 90 | / | -- | -- | / | - - | + - |

3

2022

2022

18.84

28.30

21.35

2

3

2022

186.23

52.05

134.18

2022

0.01

2022

2022

| 2020 | 2021 | 2022 | 2020 | % 2021 | 2022 | 2021 | % 2022 |
|---------|---------|---------|-------|-----------|-------|-------|-----------|
| 1008.99 | 1228.81 | 1211.26 | 24.00 | 26.43 | 24.73 | 21.79 | -1.43 |
| 2890.43 | 3055.21 | 3263.24 | 68.76 | 65.72 | 66.62 | 5.70 | 6.81 |
| 1016.33 | 1217.13 | 1491.06 | 24.18 | 26.18 | 30.44 | | |

| | | | |
|---|-------|-------|-------|
| | 32.32 | 39.00 | 38.56 |
| | 36.71 | 37.06 | 38.29 |
| | 75.87 | 80.90 | 81.55 |
| % | 2.44 | 2.37 | 2.28 |
| % | 30.29 | 31.09 | 30.68 |
| % | 1.75 | 1.69 | 1.57 |
| % | 0.85 | 0.77 | 0.74 |
| % | 10.50 | 9.88 | 9.23 |

38.52
31.21
2022
5.05

2022 2022

4

2022

2022

2022

2022

11

| | 2020 | 2021 | 2022 |
|-----|---------|---------|---------|
| | 357.84 | 382.69 | 399.27 |
| | 357.84 | 382.69 | 424.26 |
| | 420.54 | 447.34 | 492.57 |
| | 3077.14 | 3245.78 | 3563.42 |
| % | 67.42 | 64.42 | 66.76 |
| / % | 7.89 | 7.74 | 8.24 |
| % | 13.67 | 13.78 | 13.82 |
| % | 11.63 | 11.79 | 11.91 |
| % | 11.63 | 11.79 | 11.20 |



2022

2022 2.02 1.2%

2022

185.00

10.00

35.00 2022

12

| 12 | |
|----|--------|
| | 2022 |
| | 230.00 |
| / | 3.11 |
| / | 1.91 |
| / | 0.17 |

1-1 2022

| | |
|--|--------|
| | 18.29% |
| | 12.00% |
| | 6.55% |
| | 2.92% |
| | 2.29% |
| | 2.06% |
| | 2.06% |
| | 1.95% |
| | 1.39% |
| | 1.37% |

1-2 2022

