**13 财务评价**

**13.1 概述**

华润郁南欣茂风电项目位于广东省郁南县宝珠镇、建成镇、大方镇一带山脊，场址中心坐标：东经111.334294，北纬111.334294。风场地形主要为山地，风电场场址内海拔高程588m～852m，相对高差在100m-218m之间。

根据本风电场施工总进度安排，施工总工期为18个月。安装单机容量2500MW的风力发电机组40台，装机容量为100.0MW，设计多年平均发电量203735.4MWh/yr，年满发小时为2202.5h。

本财务评价依据为国家计委、建设部《建设项目经济评价方法与参数》（第三版）、《风电场工程可行性研究报告编制办法》、《风电场项目经济评价规范》和发电有关规定，以及国家现行的财税制度。

按2018年第四季度云浮市价格水平计算，项目静态投资83781.4万元，其中可抵扣增值税额为9323.8万元，计入建设期利息1564.0万元，项目动态投资为85345.4万元，计入流动资金360.0万元，本项目的总投资为85705.4万元。

**13.2 财务评价**

**13.2.1 费用计算**

13.2.1.1 建设投资

根据施工进度安排及设计概算成果，本工程静态总投资为83781.4万元，包括建筑工程费、机电设备及工器具购置费、安装工程费用、其它费用和基本预备费，作为建设投资。建设投资扣除无形资产和设备退税额后计入固定资产价值。

13.2.1.2 建设期利息

本工程项目资本金占33.3%，建设期利息1564.0万元。

13.2.1.3 流动资金

风力发电项目运行流动资金按30元/kW估算，约需360.0万元，资本金占33.3%，其余银行借款。

流动资金随发电系统投产使用，本金在计算期末一次回收。

13.2.1.4 固定资产价值

建设投资83781.4万元，计入建设期利息1564.0万元，扣除增值税抵扣9323.8万元后，发电系统全部投产后形成固定资产价值76021.6万元。

13.2.1.5 资金筹措及贷款偿还

本项目总投资85705.4万元。项目资金来源分为两部分：投资的33.3%为自筹资本金，为28565.6万元，资本金不还本付息；其余66.7%为贷款，贷款总额为57139.8万元，其中长期借款本金为55335.8万元，年利率为5.6%，偿还年限15年，贷款宽限期为两年，按等额还本金方式偿还。投资计划及资金筹措见表13-1。

**表13-1 投资计划与资金筹措表 （单位 ：万元）**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **序号** | **项目** | **合计** | **第1年** | **第2年** |
| 1 | 总投资 | 85705.4 | 85345.4 | 360.0 |
| 1.1 | 建设投资 | 83781.4 | 83781.4 | 0.0 |
| 1.2 | 建设期利息 | 1564.0 | 1564.0 | 0.0 |
| 1.3 | 流动资金 | 360.0 | 0.0 | 360.0 |
| 2 | 资金筹措 | 85705.4 | 85345.4 | 360.0 |
| 2.1 | 资本金（资金筹措） | 28565.6 | 28445.6 | 120.0 |
| 2.1.1 | 建设投资资本金 | 28445.6 | 28445.6 | 0.0 |
| 2.1.2 | 流动资金资本金 | 120.0 | 0.0 | 120.0 |
| 2.2 | 借款 | 57139.8 | 56899.8 | 240.0 |
| 2.2.1 | 长期借款 | 56899.8 | 56899.8 | 0.0 |
| - | 长期借款本金 | 55335.8 | 55335.8 | 0.0 |
| - | 建设期利息 | 1564.0 | 1564.0 | 0.0 |
| 2.2.2 | 流动资金借款 | 240.0 | 0.0 | 240.0 |

13.2.1.6 总成本费用计算

风电场发电总成本费用主要包括折旧费、修理费、材料费、职工工资及福利费、其它费用利息支出等。发电经营成本指不包括基本折旧费、摊销费和利息支出的全部费用。

折旧及残值：固定资产折旧年限可根据项目情况确定，一般为18年，采用直线折旧法，残值率为0%。

无形资产，摊销年限为10年。

修理费：质保期按0.5%，运营期5~9年按1.0%，以后每五年增加0.5%，直至增加值2%。

工程保险费：按固定资产价值的0.3%计。

材料费：按定额取15元/kW计。

工资及福利（含养老保险、失业保险、住房基金等）：电厂定员按16人计，职工年平均工资按15万元/（人·a）计，福利费为工资总额的30%。

其它费用：以25元/kW计。

利息支出：包括生产运行期每年需支付的固定资产投资及流动资金借款的利息。

总成本费用计算见表13-4。

**13.2.2 发电效益计算**

13.2.2.1 基础数据

1）上网电量

本电场年发电量全部为电网所吸收，年发电量已经扣除了厂用电和专用输变电损失，因此本电场上网电量为203735.4MWh/yr。

2）计算期及基准点

该项目建设期1年，生产运行期采用20年，则计算期为21年。

计算基准点为开工第一年年初。

13.2.2.2 售电收入、税金、利润

1）售电收入

A、售电收入＝上网电量×上网电价

本项目按还贷条件及上网电价为0.6元/kWh（含增值税）的要求测算的项目投资税前财务内部收益率为12.7%、项目投资税后财务内部收益率为11.2%、资本金税后财务内部收益率18.7%。

2）税金

本项目应纳的税金包括增值税、销售税金附加及所得税。

增值税的计税按国家财税最新政策《关于风力发电增值税政策的通知》财税[2015]74号文，增值税税率为16%，风电工程按即征即退50%，《中华人民共和国增值税暂行条例》第538号文规定还可享受增值税分年抵扣的新政策；

销售税金附加包括城市维护建设税和教育费附加、地方教育费附加，以增值税为基础征收，按规定税率分别为5%、3%、2%。

根据国家税收政策，从2008年1月1日起，中外企业的所得税统一为25%，因此本项目所得税率为25%，企业所得税执行三免三减半政策。

3）利润

税后利润为销售收入扣除成本和应纳税金，税后利润计提0.5%的职工奖励和福利基金以及10%的储备基金后，剩余部分为可分配利润，再扣除分配给资本金的应付利润后为未分配利润。

销售收入、税金、利润计算见利润及利润分配表13-5。

**13.2.3 财务指标分析**

13.2.3.1清偿能力分析

1）还贷能力及收益率

本项目投资的66.7%为借款，按还贷条件及上网电价为0.6元/kWh（含增值税）测算的项目投资税前财务内部收益率为12.7%、项目投资税后财务内部收益率为11.2%、资本金税后财务内部收益率18.7%。

2）还贷资金

本电站还贷资金主要包括利润、折旧和摊销。企业基本折旧费与未分配利润用于还贷。

3）借款还本付息计算

按测算的上网电价进行借款还本付息计算，本电站借款偿还满足借款偿还要求，借款还本付息计算见表13-6。

4）财务计划现金流量表

财务计划现金流量见表13-9。

计算表明，整个计算期内累计盈余资金达71819.3万元。

5）资产负债分析

资产负债分析见表13-10。

计算结果表明，项目在建设期负债高峰为66.7%。

13.2.3.2 盈利能力分析

项目投资财务净现金流量和资本金净现金流量表见表13-7和表13-8。

计算结果表明，本项目全部投资的税前财务内部收益率为12.7%；全部投资的税后财务内部收益率为11.2%；投资回收期8.3年，总投资收益率（ROI）为8.1%，资本金利润率（ROE）为15.6%，资本金内部收益率18.7%，项目财务指标汇总见表13-2。

**表13-2 财务指标汇总表**

|  |  |  |  |
| --- | --- | --- | --- |
| **序号** | **项目** | **单位** | **数值** |
| 1 | 装机容量 | MW | 120.0 |
| 2 | 年上网电量 | MWh | 247914.0 |
| 3 | 总投资 | 万元 | 85705.4 |
| 4 | 建设期利息 | 万元 | 1564.0 |
| 5 | 流动资金 | 万元 | 360.0 |
| 6 | 销售收入总额(不含增值税) | 万元 | 243639.6 |
| 7 | 总成本费用 | 万元 | 142132.6 |
| 8 | 营业税金附加总额 | 万元 | 2965.9 |
| 9 | 发电利润总额 | 万元 | 113370.5 |
| 10 | 经营期平均电价（不含增值税） | 元/kWh | 0.5 |
| 11 | 经营期平均电价（含增值税） | 元/kWh | 0.6 |
| 12 | 项目投资回收期（所得税前） | 年 | 7.9 |
| 13 | 项目投资回收期（所得税后） | 年 | 8.3 |
| 14 | 项目投资财务内部收益率（所得税前） | % | 12.7 |
| 15 | 项目投资财务内部收益率（所得税后） | % | 11.2 |
| 16 | 项目投资财务净现值（所得税前） | 万元 | 20797.0 |
| 17 | 项目投资财务净现值（所得税后） | 万元 | 11850.8 |
| 18 | 资本金财务内部收益率 | % | 18.7 |
| 19 | 资本金财务净现值 | 万元 | 5178.6 |
| 20 | 总投资收益率（ROI） | % | 8.1 |
| 21 | 投资利税率 | % | 6.8 |
| 22 | 项目资本金净利润率（ROE） | % | 15.6 |
| 23 | 资产负债率（最大值） | % | 66.7 |
| 24 | 盈亏平衡点（生产能力利用率） | % | 59.1 |
| 25 | 盈亏平衡点（年产量） | MWh | 146408.4 |

13.2.3.3 敏感性分析

本项目财务评价敏感性分析主要考虑固定资产投资、发电量、经营成本以银行利息等不确定因素单独变化对还贷电价和财务内部收益率等财务指标的影响程度，计算结果见表13-3。

计算结果表明，上网电价为0.6元/kWh（含增值税）时，不确定因素固定资产投资和发电量在10%范围内变化时，对其项目投资收益率和资本金内部收益率有一定影响，项目投资税前财务内部收益率为10.7%~14.7%；资本金税后财务内部收益率为14.3%~23.3%。敏感性分析表明，对电量变化最为敏感，当电量减少10%时，资本金税后财务内部收益率最低可到14.3%。

**表13-3 财务评价敏感性分析表**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **方案类型** | **变化幅度（%）** | **投资回收期(所得税后)(年)** | **项目投资财务内部收益率(所得税前)(%)** | **项目投资财务内部收益率(所得税后)(%)** | **资本金财务内部收益率（%）** |
| 投资变化分析 | -10.0 | 7.5 | 14.7 | 13.1 | 23.3 |
| -5.0 | 7.9 | 13.6 | 12.1 | 20.8 |
| 0.0 | 8.3 | 12.7 | 11.2 | 18.7 |
| 5.0 | 8.7 | 11.8 | 10.4 | 16.7 |
| 10.0 | 9.2 | 11.0 | 9.7 | 15.0 |
| 产量变化分析 | -10.0 | 9.3 | 10.7 | 9.4 | 14.3 |
| -5.0 | 8.8 | 11.7 | 10.3 | 16.5 |
| 0.0 | 8.3 | 12.7 | 11.2 | 18.7 |
| 5.0 | 7.9 | 13.7 | 12.1 | 20.9 |
| 10.0 | 7.5 | 14.6 | 13.0 | 23.2 |
| 电价变化分析 | -10.0 | 9.3 | 10.7 | 9.4 | 14.3 |
| -5.0 | 8.8 | 11.7 | 10.3 | 16.5 |
| 0.0 | 8.3 | 12.7 | 11.2 | 18.7 |
| 5.0 | 7.9 | 13.7 | 12.1 | 20.9 |
| 10.0 | 7.5 | 14.6 | 13.0 | 23.2 |
| 利率变化分析 | -10.0 | 8.3 | 12.7 | 11.2 | 19.5 |
| -5.0 | 8.3 | 12.7 | 11.2 | 19.1 |
| 0.0 | 8.3 | 12.7 | 11.2 | 18.7 |
| 5.0 | 8.3 | 12.7 | 11.2 | 18.3 |
| 10.0 | 8.3 | 12.7 | 11.2 | 17.9 |

13.2.3.4 财务评价结论

本项目财务评价按上网电价为0.6元/kWh（含增值税）和现行的财会制度进行测算，本项目全部投资的税前财务内部收益率为12.7%；全部投资的税后财务内部收益率为11.2%；投资回收期8.3年，总投资收益率（ROI）为8.1%，资本金利润率（ROE）为15.6%，资本金内部收益率18.7%，本项目在财务评价指标上可行。

**13.3 社会效果评价**

风电是一种可再生的清洁能源，其环境效益和社会效益均十分显著。

**13.3.1 节能效益和环境效益**

风电的节能效益主要体现在风电场运行时不需要消耗其他常规能源，环境效益主要体现在不排放任何有害气体和不消耗水资源。风电和火电相比，在提供能源的同时，不排放烟尘、二氧化硫、氮氧化合物和其他有害物质。二氧化硫和氮氧化合物在大气中形成酸性物质，造成酸雨，危害植物和水生生物，破坏生态，二氧化碳是影响全球气候变暖的温室效应气体。

**13.3.2 社会效益**

华润郁南欣茂风电项目装机容量100.0MW，设计多年平均发电量203735.4MWh，本项目全部投资的税前财务内部收益率为12.7%；全部投资的税后财务内部收益率为11.2%；投资回收期8.3年，总投资收益率（ROI）为8.1%，资本金利润率（ROE）为15.6%，资本金内部收益率18.7%。工程静态总投资83781.4万元，单位千瓦静态投资6981.78元/kW，工程动态总投资85345.4万元，单位千瓦动态投资7112.12元/kW。本工程的建设，对改善广东省电源结构，促进当地风能开发，缓解当地电力供需矛盾，拉动地区经济发展，均具重要意义，并对我国的风电事业有着积极的推动作用。

综上所述，华润郁南欣茂风电项目若能加强风险控制，财务上基本可行，可考虑其工程建设。

**表13-4 总成本费用表（单位：万元）**

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **序号** | **项目** | **合计** | **1** | **2** | **3** | **4** | **5** | **6** | **7** | **8** | **9** | **10** | **11** | **12** | **13** | **14** | **15** | **16** | **17** | **18** | **19** | **20** |
| 1.0 | 折旧费 | 76021.6 | 0 | 4226.8 | 4226.8 | 4226.8 | 4226.8 | 4226.8 | 4226.8 | 4226.8 | 4226.8 | 4226.8 | 4226.8 | 4226.8 | 4226.8 | 4226.8 | 4226.8 | 4226.8 | 4226.8 | 4226.8 | 4166.0 | 0.0 |
| 2.0 | 维修费 | 20848.1 | 0 | 372.3 | 372.3 | 372.3 | 744.6 | 744.6 | 744.6 | 744.6 | 744.6 | 1116.9 | 1116.9 | 1116.9 | 1116.9 | 1116.9 | 1489.2 | 1489.2 | 1489.2 | 1489.2 | 1489.2 | 1489.2 |
| 3.0 | 工资及福利 | 6240.0 | 0 | 312.0 | 312.0 | 312.0 | 312.0 | 312.0 | 312.0 | 312.0 | 312.0 | 312.0 | 312.0 | 312.0 | 312.0 | 312.0 | 312.0 | 312.0 | 312.0 | 312.0 | 312.0 | 312.0 |
| 4.0 | 保险费 | 3722.9 | 0 | 186.1 | 186.1 | 186.1 | 186.1 | 186.1 | 186.1 | 186.1 | 186.1 | 186.1 | 186.1 | 186.1 | 186.1 | 186.1 | 186.1 | 186.1 | 186.1 | 186.1 | 186.1 | 186.1 |
| 5.0 | 材料费 | 3600.0 | 0 | 180.0 | 180.0 | 180.0 | 180.0 | 180.0 | 180.0 | 180.0 | 180.0 | 180.0 | 180.0 | 180.0 | 180.0 | 180.0 | 180.0 | 180.0 | 180.0 | 180.0 | 180.0 | 180.0 |
| 6.0 | 摊销费 | 0.0 | 0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| 7.0 | 利息支出 | 25699.9 | 0 | 3196.8 | 2984.4 | 2772.0 | 2559.6 | 2347.1 | 2134.7 | 1922.3 | 1709.9 | 1497.4 | 1285.0 | 1072.6 | 860.1 | 647.7 | 435.3 | 222.9 | 10.4 | 10.4 | 10.4 | 10.4 |
| 8.0 | 其他费用 | 6000.0 | 0 | 300.0 | 300.0 | 300.0 | 300.0 | 300.0 | 300.0 | 300.0 | 300.0 | 300.0 | 300.0 | 300.0 | 300.0 | 300.0 | 300.0 | 300.0 | 300.0 | 300.0 | 300.0 | 300.0 |
| - | 总成本费用 | 142132.6 | 0 | 8774.1 | 8561.6 | 8349.2 | 8509.1 | 8296.7 | 8084.2 | 7871.8 | 7659.4 | 7819.2 | 7606.8 | 7394.4 | 7182.0 | 6969.5 | 7129.4 | 6917.0 | 6704.5 | 6704.5 | 6643.7 | 2477.7 |
| - | 经营成本 | 40411.0 | 0 | 1350.4 | 1350.4 | 1350.4 | 1722.7 | 1722.7 | 1722.7 | 1722.7 | 1722.7 | 2095.0 | 2095.0 | 2095.0 | 2095.0 | 2095.0 | 2467.3 | 2467.3 | 2467.3 | 2467.3 | 2467.3 | 2467.3 |

**表13-5 利润及利润分**配**表（单位：万元）**

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **序号** | **项目** | **合计** | **1** | **2** | **3** | **4** | **5** | **6** | **7** | **8** | **9** | **10** | **11** | **12** | **13** | **14** | **15** | **16** | **17** | **18** | **19** | **20** | **21** |
| - | 上网电量（MWh） | 4958280.0 | 0 | 247914.0 | 247914.0 | 247914.0 | 247914.0 | 247914.0 | 247914.0 | 247914.0 | 247914.0 | 247914.0 | 247914.0 | 247914.0 | 247914.0 | 247914.0 | 247914.0 | 247914.0 | 247914.0 | 247914.0 | 247914.0 | 247914.0 | 247914.0 |
| - | 电价（含增值税）（元/kWh） | - | 0 | 0.57 | 0.57 | 0.57 | 0.57 | 0.57 | 0.57 | 0.57 | 0.57 | 0.57 | 0.57 | 0.57 | 0.57 | 0.57 | 0.57 | 0.57 | 0.57 | 0.57 | 0.57 | 0.57 | 0.57 |
| 1.0 | 营业收入 | 243639.6 | 0 | 12182.0 | 12182.0 | 12182.0 | 12182.0 | 12182.0 | 12182.0 | 12182.0 | 12182.0 | 12182.0 | 12182.0 | 12182.0 | 12182.0 | 12182.0 | 12182.0 | 12182.0 | 12182.0 | 12182.0 | 12182.0 | 12182.0 | 12182.0 |
| 2.0 | 营业税金附加 | 2965.9 | 0 | 0.0 | 0.0 | 0.0 | 0.0 | 42.2 | 194.9 | 194.9 | 194.9 | 194.9 | 194.9 | 194.9 | 194.9 | 194.9 | 194.9 | 194.9 | 194.9 | 194.9 | 194.9 | 194.9 | 194.9 |
| 2.1 | 城市维护建设税 | 1482.9 | 0 | 0.0 | 0.0 | 0.0 | 0.0 | 21.1 | 97.5 | 97.5 | 97.5 | 97.5 | 97.5 | 97.5 | 97.5 | 97.5 | 97.5 | 97.5 | 97.5 | 97.5 | 97.5 | 97.5 | 97.5 |
| 2.2 | 教育费附加 | 1482.9 | 0 | 0.0 | 0.0 | 0.0 | 0.0 | 21.1 | 97.5 | 97.5 | 97.5 | 97.5 | 97.5 | 97.5 | 97.5 | 97.5 | 97.5 | 97.5 | 97.5 | 97.5 | 97.5 | 97.5 | 97.5 |
| 3.0 | 总成本费用 | 142132.6 | 0 | 8774.1 | 8561.6 | 8349.2 | 8509.1 | 8296.7 | 8084.2 | 7871.8 | 7659.4 | 7819.2 | 7606.8 | 7394.4 | 7182.0 | 6969.5 | 7129.4 | 6917.0 | 6704.5 | 6704.5 | 6643.7 | 2477.7 | 2477.7 |
| 4.0 | 补贴收入（应税） | 14829.3 | 0 | 0.0 | 0.0 | 0.0 | 0.0 | 210.9 | 974.6 | 974.6 | 974.6 | 974.6 | 974.6 | 974.6 | 974.6 | 974.6 | 974.6 | 974.6 | 974.6 | 974.6 | 974.6 | 974.6 | 974.6 |
| 5.0 | 利润总额（1-2-3+4） | 113370.5 | 0 | 3407.9 | 3620.3 | 3832.8 | 3672.9 | 4054.1 | 4877.4 | 5089.8 | 5302.3 | 5142.4 | 5354.8 | 5567.3 | 5779.7 | 5992.1 | 5832.2 | 6044.7 | 6257.1 | 6257.1 | 6317.9 | 10483.9 | 10483.9 |
| 6.0 | 弥补以前年度亏损 | 0.0 | 0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| 7.0 | 应纳税所得额（5-6） | 113370.5 | 0 | 3407.9 | 3620.3 | 3832.8 | 3672.9 | 4054.1 | 4877.4 | 5089.8 | 5302.3 | 5142.4 | 5354.8 | 5567.3 | 5779.7 | 5992.1 | 5832.2 | 6044.7 | 6257.1 | 6257.1 | 6317.9 | 10483.9 | 10483.9 |
| 8.0 | 所得税 | 24051.8 | 0 | 0.0 | 0.0 | 0.0 | 459.1 | 506.8 | 609.7 | 1272.5 | 1325.6 | 1285.6 | 1338.7 | 1391.8 | 1444.9 | 1498.0 | 1458.1 | 1511.2 | 1564.3 | 1564.3 | 1579.5 | 2621.0 | 2621.0 |
| 9.0 | 补贴收入（免税） | 0.0 | 0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| 10.0 | 净利润（5-8+9） | 89318.7 | 0 | 3407.9 | 3620.3 | 3832.8 | 3213.8 | 3547.3 | 4267.7 | 3817.4 | 3976.7 | 3856.8 | 4016.1 | 4175.4 | 4334.8 | 4494.1 | 4374.2 | 4533.5 | 4692.8 | 4692.8 | 4738.4 | 7862.9 | 7862.9 |
| 11.0 | 期初未分配的利润 | - | 0 | 0.0 | 764.8 | 1719.8 | 2864.9 | 3456.0 | 4345.6 | 5879.9 | 7011.2 | 8285.1 | 9451.7 | 10760.9 | 12212.7 | 13807.0 | 15544.0 | 17173.6 | 18945.8 | 20860.7 | 22775.5 | 24731.1 | 29483.2 |
| 12.0 | 可供分配的利润（10+11） | - | 0 | 3407.9 | 4385.2 | 5552.6 | 6078.7 | 7003.3 | 8613.3 | 9697.3 | 10987.9 | 12141.9 | 13467.8 | 14936.3 | 16547.4 | 18301.1 | 19918.2 | 21707.1 | 23638.7 | 25553.5 | 27513.9 | 32594.1 | 37346.1 |
| 13.0 | 提取法定盈余公积金 | 9378.5 | 0 | 357.8 | 380.1 | 402.4 | 337.5 | 372.5 | 448.1 | 400.8 | 417.6 | 405.0 | 421.7 | 438.4 | 455.2 | 471.9 | 459.3 | 476.0 | 492.8 | 492.8 | 497.5 | 825.6 | 825.6 |
| 14.0 | 可供投资者分配的利润（12-13） | - | 0 | 3050.1 | 4005.1 | 5150.1 | 5741.2 | 6630.8 | 8165.2 | 9296.5 | 10570.4 | 11737.0 | 13046.2 | 14497.9 | 16092.3 | 17829.2 | 19458.9 | 21231.1 | 23145.9 | 25060.7 | 27016.4 | 31768.4 | 36520.5 |
| 15.0 | 提取任意盈余公积金 | 0.0 | 0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| 16.0 | 应付利润 | 45705.0 | 0 | 2285.3 | 2285.3 | 2285.3 | 2285.3 | 2285.3 | 2285.3 | 2285.3 | 2285.3 | 2285.3 | 2285.3 | 2285.3 | 2285.3 | 2285.3 | 2285.3 | 2285.3 | 2285.3 | 2285.3 | 2285.3 | 2285.3 | 2285.3 |
| 17.0 | 未分配利润（14-15-16） | - | 0 | 764.8 | 1719.8 | 2864.9 | 3456.0 | 4345.6 | 5879.9 | 7011.2 | 8285.1 | 9451.7 | 10760.9 | 12212.7 | 13807.0 | 15544.0 | 17173.6 | 18945.8 | 20860.7 | 22775.5 | 24731.1 | 29483.2 | 34235.3 |
| 18.0 | 息税前利润（利润总额+利息支出） | 139070.4 | 0 | 6604.8 | 6604.8 | 6604.8 | 6232.5 | 6401.2 | 7012.1 | 7012.1 | 7012.1 | 6639.8 | 6639.8 | 6639.8 | 6639.8 | 6639.8 | 6267.5 | 6267.5 | 6267.5 | 6267.5 | 6328.4 | 10494.3 | 10494.3 |
| 19.0 | 息税折旧摊销前利润 | 215092.0 | 0 | 10831.6 | 10831.6 | 10831.6 | 10459.3 | 10628.0 | 11238.9 | 11238.9 | 11238.9 | 10866.6 | 10866.6 | 10866.6 | 10866.6 | 10866.6 | 10494.3 | 10494.3 | 10494.3 | 10494.3 | 10494.3 | 10494.3 | 10494.3 |

**表13-6 银行借款还本付息计算表（单位：万元）**

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **序号** | **项目** | **合计** | **1** | **2** | **3** | **4** | **5** | **6** | **7** | **8** | **9** | **10** | **11** | **12** | **13** | **14** | **15** | **16** | **17** | **18** | **19** | **20** | **21** |
| 1 | 长期借款 | 56899.8 | 56899.8 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| 1.1 | 年初借款余额 | - | 0.0 | 56899.8 | 53106.5 | 49313.1 | 45519.8 | 41726.5 | 37933.2 | 34139.9 | 30346.5 | 26553.2 | 22759.9 | 18966.6 | 15173.3 | 11380.0 | 7586.6 | 3793.3 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| 1.2 | 当期还本付息 | 82390.9 | 0.0 | 6979.7 | 6767.3 | 6554.9 | 6342.4 | 6130.0 | 5917.6 | 5705.2 | 5492.7 | 5280.3 | 5067.9 | 4855.5 | 4643.0 | 4430.6 | 4218.2 | 4005.7 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| 1.2.1 | 本年还本 | 56899.8 | 0.0 | 3793.3 | 3793.3 | 3793.3 | 3793.3 | 3793.3 | 3793.3 | 3793.3 | 3793.3 | 3793.3 | 3793.3 | 3793.3 | 3793.3 | 3793.3 | 3793.3 | 3793.3 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| 1.2.2 | 本年付息 | 25491.1 | 0.0 | 3186.4 | 2974.0 | 2761.5 | 2549.1 | 2336.7 | 2124.3 | 1911.8 | 1699.4 | 1487.0 | 1274.6 | 1062.1 | 849.7 | 637.3 | 424.9 | 212.4 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| 1.3 | 期末借款余额 | - | 0.0 | 53106.5 | 49313.1 | 45519.8 | 41726.5 | 37933.2 | 34139.9 | 30346.5 | 26553.2 | 22759.9 | 18966.6 | 15173.3 | 11380.0 | 7586.6 | 3793.3 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| 2 | 流动资金借款 | 240.0 | 0.0 | 240.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| 2.1 | 流动资金借款累计 | - | 0.0 | 240.0 | 240.0 | 240.0 | 240.0 | 240.0 | 240.0 | 240.0 | 240.0 | 240.0 | 240.0 | 240.0 | 240.0 | 240.0 | 240.0 | 240.0 | 240.0 | 240.0 | 240.0 | 240.0 | 240.0 |
| 2.2 | 流动资金利息 | 208.8 | 0.0 | 10.4 | 10.4 | 10.4 | 10.4 | 10.4 | 10.4 | 10.4 | 10.4 | 10.4 | 10.4 | 10.4 | 10.4 | 10.4 | 10.4 | 10.4 | 10.4 | 10.4 | 10.4 | 10.4 | 10.4 |
| 2.3 | 偿还流动资金借款本金 | 240.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 240.0 |
| 3 | 短期借款 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| 3.1 | 偿还短期借款本金 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| 3.2 | 短期借款利息 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| 计算指标 | 利息备付率 | - | 0.0 | 2.1 | 2.2 | 2.4 | 2.4 | 2.7 | 3.3 | 3.7 | 4.1 | 4.4 | 5.2 | 6.2 | 7.7 | 10.3 | 14.4 | 28.1 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| - | 偿债备付率 | - | 0.0 | 1.6 | 1.6 | 1.7 | 1.6 | 1.7 | 1.8 | 1.7 | 1.8 | 1.8 | 1.9 | 2.0 | 2.0 | 2.1 | 2.1 | 2.2 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |

**表13-7 项目投资现金流量表（单位：万元）**

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **序号** | **项目** | **合计** | **1** | **2** | **3** | **4** | **5** | **6** | **7** | **8** | **9** | **10** | **11** | **12** | **13** | **14** | **15** | **16** | **17** | **18** | **19** | **20** | **21** |
| 1.0 | 现金流入 | 268152.7 | 0.0 | 14131.1 | 14131.1 | 14131.1 | 14131.1 | 13920.2 | 13156.5 | 13156.5 | 13156.5 | 13156.5 | 13156.5 | 13156.5 | 13156.5 | 13156.5 | 13156.5 | 13156.5 | 13156.5 | 13156.5 | 13156.5 | 13156.5 | 13516.5 |
| 1.1 | 营业收入 | 243639.6 | 0.0 | 12182.0 | 12182.0 | 12182.0 | 12182.0 | 12182.0 | 12182.0 | 12182.0 | 12182.0 | 12182.0 | 12182.0 | 12182.0 | 12182.0 | 12182.0 | 12182.0 | 12182.0 | 12182.0 | 12182.0 | 12182.0 | 12182.0 | 12182.0 |
| 1.2 | 补贴收入 | 14829.3 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 210.9 | 974.6 | 974.6 | 974.6 | 974.6 | 974.6 | 974.6 | 974.6 | 974.6 | 974.6 | 974.6 | 974.6 | 974.6 | 974.6 | 974.6 | 974.6 |
| 1.3 | 固定资产增值税抵扣 | 9323.8 | 0.0 | 1949.1 | 1949.1 | 1949.1 | 1949.1 | 1527.3 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| 1.4 | 回收固定资产余值 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| 1.5 | 回收流动资金 | 360.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 360.0 |
| 2.0 | 现金流出 | 127518.3 | 83781.4 | 1710.4 | 1350.4 | 1350.4 | 1722.7 | 1764.9 | 1917.6 | 1917.6 | 1917.6 | 2289.9 | 2289.9 | 2289.9 | 2289.9 | 2289.9 | 2662.2 | 2662.2 | 2662.2 | 2662.2 | 2662.2 | 2662.2 | 2662.2 |
| 2.1 | 建设投资 | 83781.4 | 83781.4 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| 2.2 | 流动资金 | 360.0 | 0.0 | 360.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| 2.3 | 经营成本 | 40411.0 | 0.0 | 1350.4 | 1350.4 | 1350.4 | 1722.7 | 1722.7 | 1722.7 | 1722.7 | 1722.7 | 2095.0 | 2095.0 | 2095.0 | 2095.0 | 2095.0 | 2467.3 | 2467.3 | 2467.3 | 2467.3 | 2467.3 | 2467.3 | 2467.3 |
| 2.4 | 营业税金附加 | 2965.9 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 42.2 | 194.9 | 194.9 | 194.9 | 194.9 | 194.9 | 194.9 | 194.9 | 194.9 | 194.9 | 194.9 | 194.9 | 194.9 | 194.9 | 194.9 | 194.9 |
| 3.0 | 所得税前净现金流量（1-2） | 140634.4 | -83781.2 | 12420.7 | 12780.7 | 12780.7 | 12408.4 | 12155.3 | 11238.9 | 11238.9 | 11238.9 | 10866.6 | 10866.6 | 10866.6 | 10866.6 | 10866.6 | 10494.3 | 10494.3 | 10494.3 | 10494.3 | 10494.3 | 10494.3 | 10854.3 |
| 4.0 | 累计所得税前净现金流量 | - | -83781.2 | -71360.7 | -58579.9 | -45799.2 | -33391.0 | -21235.7 | -9996.8 | 1242.1 | 12481.0 | 23347.6 | 34214.2 | 45080.9 | 55947.5 | 66814.1 | 77308.4 | 87802.8 | 98297.1 | 108791.4 | 119285.8 | 129780.1 | 140634.4 |
| 5.0 | 调整所得税 | 27358.3 | 0.0 | 0.0 | 0.0 | 0.0 | 779.1 | 800.2 | 876.5 | 1753.0 | 1753.0 | 1660.0 | 1660.0 | 1660.0 | 1660.0 | 1660.0 | 1566.9 | 1566.9 | 1566.9 | 1566.9 | 1582.1 | 2623.6 | 2623.6 |
| 6.0 | 所得税后净现金流量（3-5） | 113276.1 | -83781.2 | 12420.7 | 12780.7 | 12780.7 | 11629.3 | 11355.1 | 10362.4 | 9485.9 | 9485.9 | 9206.7 | 9206.7 | 9206.7 | 9206.7 | 9206.7 | 8927.5 | 8927.5 | 8927.5 | 8927.5 | 8912.2 | 7870.8 | 8230.8 |
| 7.0 | 累计所得税后净现金流量 | - | -83781.2 | -71360.7 | -58579.9 | -45799.2 | -34169.9 | -22814.9 | -12452.5 | -2966.5 | 6519.2 | 15725.9 | 24932.6 | 34139.2 | 43345.9 | 52552.6 | 61480.0 | 70407.5 | 79334.9 | 88262.3 | 97174.6 | 105045.3 | 113276.1 |

**表13-8 资本金现金流量表（单位：万元）**

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **序号** | **项目** | **合计** | **1** | **2** | **3** | **4** | **5** | **6** | **7** | **8** | **9** | **10** | **11** | **12** | **13** | **14** | **15** | **16** | **17** | **18** | **19** | **20** | **21** |
| 1.0 | 现金流入 | 268152.7 | 0.0 | 14131.1 | 14131.1 | 14131.1 | 14131.1 | 13920.2 | 13156.5 | 13156.5 | 13156.5 | 13156.5 | 13156.5 | 13156.5 | 13156.5 | 13156.5 | 13156.5 | 13156.5 | 13156.5 | 13156.5 | 13156.5 | 13156.5 | 13516.5 |
| 1.1 | 营业收入 | 243639.6 | 0.0 | 12182.0 | 12182.0 | 12182.0 | 12182.0 | 12182.0 | 12182.0 | 12182.0 | 12182.0 | 12182.0 | 12182.0 | 12182.0 | 12182.0 | 12182.0 | 12182.0 | 12182.0 | 12182.0 | 12182.0 | 12182.0 | 12182.0 | 12182.0 |
| 1.2 | 补贴收入 | 14829.3 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 210.9 | 974.6 | 974.6 | 974.6 | 974.6 | 974.6 | 974.6 | 974.6 | 974.6 | 974.6 | 974.6 | 974.6 | 974.6 | 974.6 | 974.6 | 974.6 |
| 1.3 | 固定资产增值税抵扣 | 9323.8 | 0.0 | 1949.1 | 1949.1 | 1949.1 | 1949.1 | 1527.3 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| 1.4 | 回收固定资产余值 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| 1.5 | 回收流动资金 | 360.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 360.0 |
| 2.0 | 现金流出 | 178834.0 | 28445.6 | 8460.6 | 8128.2 | 7915.7 | 8534.7 | 8412.1 | 8455.3 | 8905.7 | 8746.4 | 8866.3 | 8706.9 | 8547.6 | 8388.3 | 8229.0 | 8348.9 | 8189.6 | 4236.9 | 4236.9 | 4252.1 | 5293.6 | 5533.6 |
| 2.1 | 项目资本金 | 28565.6 | 28445.6 | 120.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| 2.2 | 借款本金偿还 | 57139.8 | 0.0 | 3793.3 | 3793.3 | 3793.3 | 3793.3 | 3793.3 | 3793.3 | 3793.3 | 3793.3 | 3793.3 | 3793.3 | 3793.3 | 3793.3 | 3793.3 | 3793.3 | 3793.3 | 0.0 | 0.0 | 0.0 | 0.0 | 240.0 |
| 2.3 | 借款利息支付 | 25699.9 | 0.0 | 3196.8 | 2984.4 | 2772.0 | 2559.6 | 2347.1 | 2134.7 | 1922.3 | 1709.9 | 1497.4 | 1285.0 | 1072.6 | 860.1 | 647.7 | 435.3 | 222.9 | 10.4 | 10.4 | 10.4 | 10.4 | 10.4 |
| 2.4 | 经营成本 | 40411.0 | 0.0 | 1350.4 | 1350.4 | 1350.4 | 1722.7 | 1722.7 | 1722.7 | 1722.7 | 1722.7 | 2095.0 | 2095.0 | 2095.0 | 2095.0 | 2095.0 | 2467.3 | 2467.3 | 2467.3 | 2467.3 | 2467.3 | 2467.3 | 2467.3 |
| 2.5 | 营业税金附加 | 2965.9 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 42.2 | 194.9 | 194.9 | 194.9 | 194.9 | 194.9 | 194.9 | 194.9 | 194.9 | 194.9 | 194.9 | 194.9 | 194.9 | 194.9 | 194.9 | 194.9 |
| 2.6 | 所得税 | 24051.8 | 0.0 | 0.0 | 0.0 | 0.0 | 459.1 | 506.8 | 609.7 | 1272.5 | 1325.6 | 1285.6 | 1338.7 | 1391.8 | 1444.9 | 1498.0 | 1458.1 | 1511.2 | 1564.3 | 1564.3 | 1579.5 | 2621.0 | 2621.0 |
| 3.0 | 净现金流量（1-2） | 89318.7 | -28445.6 | 5670.5 | 6003.0 | 6215.4 | 5596.4 | 5508.1 | 4701.2 | 4250.9 | 4410.2 | 4290.3 | 4449.6 | 4608.9 | 4768.2 | 4927.6 | 4807.7 | 4967.0 | 8919.6 | 8919.6 | 8904.4 | 7862.9 | 7982.9 |

**表13-9 项目计划财务现金流量表（单位：万元）**

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **序号** | **项目** | **合计** | **1** | **2** | **3** | **4** | **5** | **6** | **7** | **8** | **9** | **10** | **11** | **12** | **13** | **14** | **15** | **16** | **17** | **18** | **19** | **20** | **21** |
| 1 | 经营活动净现金流量 | 200364.0 | 0.0 | 12780.7 | 12780.7 | 12780.7 | 11949.3 | 11648.5 | 10629.2 | 9966.5 | 9913.3 | 9581.0 | 9527.9 | 9474.8 | 9421.7 | 9368.6 | 9036.3 | 8983.2 | 8930.1 | 8930.1 | 8914.9 | 7873.4 | 7873.4 |
| 1.1 | 现金流入 | 282622.0 | 0.0 | 14131.1 | 14131.1 | 14131.1 | 14131.1 | 14131.1 | 14131.1 | 14131.1 | 14131.1 | 14131.1 | 14131.1 | 14131.1 | 14131.1 | 14131.1 | 14131.1 | 14131.1 | 14131.1 | 14131.1 | 14131.1 | 14131.1 | 14131.1 |
| 1.1.1 | 营业收入 | 243639.6 | 0.0 | 12182.0 | 12182.0 | 12182.0 | 12182.0 | 12182.0 | 12182.0 | 12182.0 | 12182.0 | 12182.0 | 12182.0 | 12182.0 | 12182.0 | 12182.0 | 12182.0 | 12182.0 | 12182.0 | 12182.0 | 12182.0 | 12182.0 | 12182.0 |
| 1.1.2 | 增值税销项税额 | 38982.3 | 0.0 | 1949.1 | 1949.1 | 1949.1 | 1949.1 | 1949.1 | 1949.1 | 1949.1 | 1949.1 | 1949.1 | 1949.1 | 1949.1 | 1949.1 | 1949.1 | 1949.1 | 1949.1 | 1949.1 | 1949.1 | 1949.1 | 1949.1 | 1949.1 |
| 1.1.3 | 补贴收入（不含增值税优惠） | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| 1.1.4 | 其他流入 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| 1.2 | 现金流出 | 82258.0 | 0.0 | 1350.4 | 1350.4 | 1350.4 | 2181.8 | 2482.6 | 3501.9 | 4164.7 | 4217.8 | 4550.1 | 4603.2 | 4656.3 | 4709.4 | 4762.5 | 5094.8 | 5147.9 | 5201.0 | 5201.0 | 5216.2 | 6257.7 | 6257.7 |
| 1.2.1 | 经营成本 | 40411.0 | 0.0 | 1350.4 | 1350.4 | 1350.4 | 1722.7 | 1722.7 | 1722.7 | 1722.7 | 1722.7 | 2095.0 | 2095.0 | 2095.0 | 2095.0 | 2095.0 | 2467.3 | 2467.3 | 2467.3 | 2467.3 | 2467.3 | 2467.3 | 2467.3 |
| 1.2.2 | 增值税进项税额 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| 1.2.3 | 营业税金附加 | 2965.9 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 42.2 | 194.9 | 194.9 | 194.9 | 194.9 | 194.9 | 194.9 | 194.9 | 194.9 | 194.9 | 194.9 | 194.9 | 194.9 | 194.9 | 194.9 | 194.9 |
| 1.2.4 | 增值税 | 14829.3 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 210.9 | 974.6 | 974.6 | 974.6 | 974.6 | 974.6 | 974.6 | 974.6 | 974.6 | 974.6 | 974.6 | 974.6 | 974.6 | 974.6 | 974.6 | 974.6 |
| 1.2.5 | 所得税 | 24051.8 | 0.0 | 0.0 | 0.0 | 0.0 | 459.1 | 506.8 | 609.7 | 1272.5 | 1325.6 | 1285.6 | 1338.7 | 1391.8 | 1444.9 | 1498.0 | 1458.1 | 1511.2 | 1564.3 | 1564.3 | 1579.5 | 2621.0 | 2621.0 |
| 1.2.6 | 其他流出 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| 2 | 投资活动净现金流量 | -84141.2 | -83781.2 | -360.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| 2.1 | 现金流入 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| 2.2 | 现金流出 | 84141.4 | 83781.4 | 360.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| 2.2.1 | 建设投资 | 83781.4 | 83781.4 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| 2.2.2 | 流动资金 | 360.0 | 0.0 | 360.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| 2.2.3 | 其他流出 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| 3 | 筹资活动净现金流量 | -44403.1 | 83781.4 | -8915.2 | -9062.8 | -8850.5 | -8638.1 | -8425.5 | -8213.1 | -8000.8 | -7788.4 | -7575.8 | -7363.4 | -7151.1 | -6938.7 | -6726.1 | -6513.7 | -6301.4 | -2295.5 | -2295.5 | -2295.5 | -2295.5 | -2535.7 |
| 3.1 | 现金流入 | 84141.4 | 83781.4 | 360.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| 3.1.1 | 项目资本金投入 | 28565.6 | 28445.6 | 120.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| 3.1.2 | 建设投资借款 | 55335.8 | 55335.8 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| 3.1.3 | 流动资金借款 | 240.0 | 0.0 | 240.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| 3.1.4 | 债券 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| 3.1.5 | 短期借款 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| 3.1.6 | 其他流入 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| 3.2 | 现金流出 | 128544.7 | 0.0 | 9275.4 | 9063.0 | 8850.5 | 8638.1 | 8425.7 | 8213.3 | 8000.8 | 7788.4 | 7576.0 | 7363.6 | 7151.1 | 6938.7 | 6726.3 | 6513.9 | 6301.4 | 2295.7 | 2295.7 | 2295.7 | 2295.7 | 2535.7 |
| 3.2.1 | 各种利息支出 | 25699.9 | 0.0 | 3196.8 | 2984.4 | 2772.0 | 2559.6 | 2347.1 | 2134.7 | 1922.3 | 1709.9 | 1497.4 | 1285.0 | 1072.6 | 860.1 | 647.7 | 435.3 | 222.9 | 10.4 | 10.4 | 10.4 | 10.4 | 10.4 |
| 3.2.2 | 偿还债务本金 | 57139.8 | 0.0 | 3793.3 | 3793.3 | 3793.3 | 3793.3 | 3793.3 | 3793.3 | 3793.3 | 3793.3 | 3793.3 | 3793.3 | 3793.3 | 3793.3 | 3793.3 | 3793.3 | 3793.3 | 0.0 | 0.0 | 0.0 | 0.0 | 240.0 |
| 3.2.3 | 应付利润（股利分配） | 45705.0 | 0.0 | 2285.3 | 2285.3 | 2285.3 | 2285.3 | 2285.3 | 2285.3 | 2285.3 | 2285.3 | 2285.3 | 2285.3 | 2285.3 | 2285.3 | 2285.3 | 2285.3 | 2285.3 | 2285.3 | 2285.3 | 2285.3 | 2285.3 | 2285.3 |
| 3.2.4 | 其他流出 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| 4 | 净现金流量 | 71819.3 | 0.0 | 3505.3 | 3717.7 | 3930.1 | 3311.2 | 3222.8 | 2416.0 | 1965.6 | 2124.9 | 2005.0 | 2164.4 | 2323.7 | 2483.0 | 2642.3 | 2522.4 | 2681.7 | 6634.4 | 6634.4 | 6619.2 | 5577.7 | 5337.7 |
| 5 | 累计盈余资金 | - | 0.0 | 3505.3 | 7223.0 | 11153.1 | 14464.2 | 17687.1 | 20103.0 | 22068.7 | 24193.6 | 26198.6 | 28363.0 | 30686.6 | 33169.6 | 35811.9 | 38334.4 | 41016.1 | 47650.5 | 54284.8 | 60904.0 | 66481.7 | 71819.3 |

**表13-10 资产负债表（单位：万元）**

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **序号** | **项目** | **1** | **2** | **3** | **4** | **5** | **6** | **7** | **8** | **9** | **10** | **11** | **12** | **13** | **14** | **15** | **16** | **17** | **18** | **19** | **20** | **21** |
| 1 | 资产 | 85345.4 | 83034.7 | 80576.5 | 78330.7 | 75465.9 | 72934.7 | 71123.9 | 68862.7 | 66760.8 | 64539.0 | 62476.6 | 60573.4 | 58829.6 | 57245.1 | 55540.8 | 53995.7 | 56403.3 | 58810.8 | 61264.0 | 66841.7 | 72179.3 |
| 1.1 | 流动资产总额 | 0.0 | 3865.3 | 7583.0 | 11513.1 | 14824.2 | 18047.1 | 20463.0 | 22428.7 | 24553.6 | 26558.6 | 28723.0 | 31046.6 | 33529.6 | 36171.9 | 38694.4 | 41376.1 | 48010.5 | 54644.8 | 61264.0 | 66841.7 | 72179.3 |
| 1.1.1 | 累计盈余资金 | 0.0 | 3505.3 | 7223.0 | 11153.1 | 14464.2 | 17687.1 | 20103.0 | 22068.7 | 24193.6 | 26198.6 | 28363.0 | 30686.6 | 33169.6 | 35811.9 | 38334.4 | 41016.1 | 47650.5 | 54284.8 | 60904.0 | 66481.7 | 71819.3 |
| 1.1.2 | 流动资产 | 0.0 | 360.0 | 360.0 | 360.0 | 360.0 | 360.0 | 360.0 | 360.0 | 360.0 | 360.0 | 360.0 | 360.0 | 360.0 | 360.0 | 360.0 | 360.0 | 360.0 | 360.0 | 360.0 | 360.0 | 360.0 |
| 1.2 | 在建工程 | 85345.4 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| 1.3 | 固定资产净值 | 0.0 | 71794.8 | 67568.0 | 63341.2 | 59114.4 | 54887.6 | 50660.8 | 46434.0 | 42207.2 | 37980.4 | 33753.6 | 29526.8 | 25300.0 | 21073.2 | 16846.4 | 12619.6 | 8392.8 | 4166.0 | 0.0 | 0.0 | 0.0 |
| 1.4 | 无形及其他资产净值 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| 1.5 | 可抵扣增值税形成资产 | 0.0 | 7374.6 | 5425.5 | 3476.4 | 1527.3 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| 2 | 负债及所有者权益（2.4+2.5） | 85345.4 | 83034.7 | 80576.5 | 78330.7 | 75465.9 | 72934.7 | 71123.9 | 68862.7 | 66760.8 | 64539.0 | 62476.6 | 60573.4 | 58829.6 | 57245.1 | 55540.8 | 53995.7 | 56403.3 | 58810.8 | 61264.0 | 66841.7 | 72179.3 |
| 2.1 | 流动负债总额 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| 2.1.1 | 本年短期借款 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| 2.1.2 | 其他 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| 2.2 | 建设投资借款 | 56899.8 | 53106.5 | 49313.1 | 45519.8 | 41726.5 | 37933.2 | 34139.9 | 30346.5 | 26553.2 | 22759.9 | 18966.6 | 15173.3 | 11380.0 | 7586.6 | 3793.3 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| 2.3 | 流动资金借款 | 0.0 | 240.0 | 240.0 | 240.0 | 240.0 | 240.0 | 240.0 | 240.0 | 240.0 | 240.0 | 240.0 | 240.0 | 240.0 | 240.0 | 240.0 | 240.0 | 240.0 | 240.0 | 240.0 | 240.0 | 0.0 |
| 2.4 | 负债小计（2.1+2.2+2.3） | 56899.8 | 53346.5 | 49553.1 | 45759.8 | 41966.5 | 38173.2 | 34379.9 | 30586.6 | 26793.2 | 22999.9 | 19206.6 | 15413.3 | 11620.0 | 7826.7 | 4033.3 | 240.0 | 240.0 | 240.0 | 240.0 | 240.0 | 0.0 |
| 2.5 | 所有者权益 | 28445.6 | 29688.3 | 31023.4 | 32570.9 | 33499.4 | 34761.5 | 36744.0 | 38276.1 | 39967.6 | 41539.1 | 43270.0 | 45160.2 | 47209.7 | 49418.5 | 51507.4 | 53755.7 | 56163.2 | 58570.8 | 61024.0 | 66601.7 | 72179.3 |
| 2.5.1 | 资本金 | 28445.6 | 28565.6 | 28565.6 | 28565.6 | 28565.6 | 28565.6 | 28565.6 | 28565.6 | 28565.6 | 28565.6 | 28565.6 | 28565.6 | 28565.6 | 28565.6 | 28565.6 | 28565.6 | 28565.6 | 28565.6 | 28565.6 | 28565.6 | 28565.6 |
| 2.5.2 | 资本公积 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| 2.5.3 | 累计盈余公积金 | 0.0 | 357.8 | 738.0 | 1140.4 | 1477.9 | 1850.3 | 2298.4 | 2699.3 | 3116.8 | 3521.8 | 3943.5 | 4381.9 | 4837.0 | 5308.9 | 5768.2 | 6244.2 | 6737.0 | 7229.7 | 7727.3 | 8552.9 | 9378.5 |
| 2.5.4 | 累计未分配利润 | 0.0 | 764.8 | 1719.8 | 2864.9 | 3456.0 | 4345.6 | 5879.9 | 7011.2 | 8285.1 | 9451.7 | 10760.9 | 12212.7 | 13807.0 | 15544.0 | 17173.6 | 18945.8 | 20860.7 | 22775.5 | 24731.1 | 29483.2 | 34235.3 |
| - | 资产负债平衡 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| 计算指标：资产负债率（%） | - | 66.7 | 64.3 | 61.5 | 58.4 | 55.6 | 52.3 | 48.3 | 44.4 | 40.1 | 35.6 | 30.7 | 25.5 | 19.8 | 13.7 | 7.3 | 0.4 | 0.4 | 0.4 | 0.4 | 0.4 | 0.0 |