



ZHONG LIAN
ASSETS APPRAISAL CO.,LTD

武汉中百便利店有限公司
拟增资扩股所涉及的武汉中百便利店有限公司
股东全部权益价值评估项目

[2017] 1010

资产评估师声明

1

2

3

4

5

6

7

武汉中百便利店有限公司
拟增资扩股所涉及的武汉中百便利店有限公司
股东全部权益价值评估项目

[2017] 1010

2016 12 31

2016 12 31

2016 12 31

"

"

2016 12 31

1					
	2016	12	31		
				24,720.44	6,938.02
	17,782.42			24,909.50	
6,945.42		17,964.08		181.66	1.02%

2					
				2016	12
				31	
		17,319.72		17,782.42	
462.70	2.60%				

3					
1					
			17,319.72		
	17,964.08	644.36		3.59%	
					()
					()
)					

2

武汉中百便利店有限公司
拟增资扩股所涉及的武汉中百便利店有限公司
股东全部权益价值评估项目

[2017] 1010

2016 12 31

1 1 12 31

2016 12 31

"

"

1			

"

"

" "

3

2016 12 31

	2016-12-31		2016-12-31
	6,184,127.28		
	1,414,717.73		47,639,634.23
	4,355,554.61		528,301.92
			8,512,734.99
	178,693,529.04		
	30,755,283.39		
			12,699,571.74
	221,403,212.05		
			69,380,242.88
	11,764,460.33		
			69,380,242.88
	14,036,749.25		177,824,178.75
	25,801,209.58		
	247,204,421.63		247,204,421.63

/	2016
	79,641,517.12

	68,044,856.73
	247,317.06
	10,383,105.81
	3,024,674.28
	33,591.66
	83,792.83
	-2,175,821.25
	-2,175,821.25
	-2,175,821.25

1 1 12 31

	221,403,212.05		69,380,242.88
	6,184,127.28		
			47,639,634.23
	1,414,717.73		528,301.92
	4,355,554.61		
			8,512,734.99
	178,693,529.04		
	30,755,283.39		12,699,571.74
	25,801,209.58		

"

4

2016 12 31

2017 010024

"

"

2016 12 31

1

2

1

15

33 2006 2 15

¼! @V é &# _1Ç>ÛA'D'4*CB'9ÄPZ!'ÄCN' D Ô>|&&BQ,0Q# ÊÄ5 v

1

2

×

$$= [\quad - \quad / \quad \times \quad] \times$$

$$\times \quad \times$$

3

4

B

1

DCF

DCF

2

DCF

3

1

(DCF)

$$B = P + \sum C_i$$

B--

P--

--

P--

$$P = \sum_{i=1}^n \frac{R_i}{(1+r)^i} + \frac{R_{i+1}}{r(1+r)^i}$$

r

i

R_i i ;

n

2

5

5

5

3

$$\begin{aligned}
 & (\quad) = + - + \\
 & = - - + - + \\
 & \quad - + - - +
 \end{aligned}$$

4

CAPM

r_e

$$r_e = r_f + \beta_e \times (r_m - r_f) + \varepsilon$$

r_f

r_m

ε

"

"

"

"

"

"

1

2

3

4

5

6

7

8

1

2

"

"

1

2016

12 31 24,909.50 189.06
 0.76% 6,945.42 7.40 0.11%
 17,964.08 181.66 1.02%

2

2016

12 31 () 17,319.72
 17,782.42 462.70 2.60%

3

1

17,319.72
 17,964.08 644.36 3.59%

1 ()
2 ()

2

46 4

2016 12 31

17,964.08

1

2

3

4

5

" " " "

"

"

8

9

" "

2016 12 31

10

11
