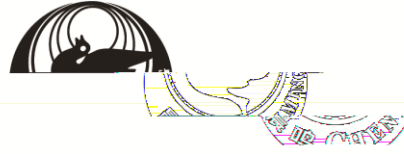


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Paper Holdings Limited*Shandong Chenming

(於中華人民共和國註冊成立的股份有限公司)

(於中華人民共和

份代號：1812)

(股

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山东晨鸣纸业集团股份有限公司

(山东省寿光市圣城街595号)

2018

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	http://www.chenmingpaper.com

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	2018 12 31	2017 12 31
	105,318,734,827.82	105,625,096,076.92
	79,447,043,599.73	75,350,917,537.98
	25,048,731,454.79	27,778,529,074.90

	2018	2017
	28,875,756,163.56	29,472,453,563.98
	2,906,104,418.03	4,418,472,020.86

	2,509,828,858.47	3,769,325,450.93
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	2018	2017
	14,099,701,887.04	23,766,042.93
	-1,778,991,018.39	-3,630,852,355.76
	-12,853,158,100.38	4,477,136,800.15



