



 **中信建投证券股份有限公司**  
**CHINA SECURITIES CO.,LTD.**

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1		2003.09.30	100%		
2		2006.10.30	100%		
3		2009.01.19	100%		
4		2011.03.14	100%		
5		2015.07.27	100%		
6		2016.05.24	100%		
7		2021.01.20	51% 49%		


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1		2018.10.1 6			I
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**1**

	80%[ ]
	10%
	5%
	5%
	95%
3%	2%

**2**

	100%

<b>2018</b>					
	76.63	-	-	76.63	-
	2.38	-	-	2.38	-

2018

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<b>4</b>		<b>3917.4</b>	<b>9082.6</b>	<b>21027.81</b>
	<b>3052.3</b>	<b>1650</b>	<b>5204.67</b>	<b>890.98</b>
<b>1336.01</b>	<b>910.28</b>			

	<b>2020</b>	<b>/2020</b>	<b>2019</b>	<b>/2019</b>	<b>2018</b>	<b>/2018</b>
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	2,069.49	4,529.71	7,240.12
	5,204.67	1,650.00	3,052.30
	-	1,766.35	4,893.75
	<b>28,301.97</b>	<b>17,028.66</b>	<b>19,103.57</b>
	<b>66.20%</b>	<b>-10.86%</b>	-
	<b>910.28</b>	<b>1,336.01</b>	<b>890.98</b>
	<b>-31.87%</b>	<b>49.95%</b>	-

19,103.57      17,028.66

28,301.97

890.98

1,336.01      910.28

2020

2020

2019    7.16%

4.57%

2019    258.27

236.30

240

**1 2020**

				%			
			2,000.00	4.15	366.00	83.00	-
			2,000.00	4.35	366.00	87.00	-
			2,000.00	4.20	276.00	63.34	2,002.33
			6,000.00	2.15	311.00	109.61	6,003.57
			1,050.00	4.20	134.00	16.15	1,051.23
			450.00	4.20	134.00	6.92	450.53
			950.00	3.85	35.00	3.50	951.02
			2,000.00	4.20	112.00	25.70	2,002.33
			2,000.00	4.20	101.00	23.18	2,002.33
			1,000.00	4.86	219.00	29.08	-
			800.00	4.05	253.00	22.40	800.99

				%			
			100.00	4.05	90.00	1.00	-
			100.00	4.05	182.00	2.01	-
			950.00	6.09	87.00	13.75	-
			450.00	6.09	100.00	7.49	-
			251.83	6.09	100.00	4.19	-

				%			
=	-		-	-	-	6.40	-
=	/		-	-	-	<b>0.71%</b>	-

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3 = \*

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2020 28,301.97 2019 66.20%

2020 910.28 2019

31.87% 2020 2019 7.16% 4.57%

258.27 236.30 1 2020

2019 11,945.21 2020 2

1.95%-2.15%

2020 9,986.14

2 2020 2019

3,554.67 2020 9 4,000.00

4.20%

2020

2020

2019

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2020 503

2020 240

**2 2019**

				%			
			1,145.04	4.35	110.00	15.01	-
			854.96	4.35	110.00	11.21	-
			2,000.00	4.15	34.00	7.73	2,000.00

				%			
			2,000.00	4.35	34.00	8.10	2,000.00
			1,000.00	4.86	148.00	19.71	1,000.00
			462.18	6.09	316.00	24.37	-
			362.26	6.09	304.00	18.37	-
			523.88	6.09	310.00	27.10	-
			477.55	6.09	333.00	26.53	-

2019 7.16% 2018 217.98  
 2019 258.27 2019 2020  
 1,345.76 1,572.63 2019 2018 15.05%

**3 2018**

				%			
			1,145.04	4.35	256.00	34.93	1,145.03
			854.96	4.35	225.00	22.93	854.96
			1,100.00	6.35	80.00	15.31	-
			1,000.00	6.09	127.00	21.19	-
			462.18	6.09	49.00	3.78	462.18
			362.26	6.09	61.00	3.69	362.26
			523.88	6.09	55.00	4.81	523.88
			477.55	6.09	32.00	2.55	477.55
			91.54	6.09	26.00	0.40	91.54
			1,864.94	8.03	365.00	149.76	1,233.28
			993.22	8.03	365.00	79.76	770.74

■ 2,201.82

				%			
= - -			-	-	-	-6.36	-
= /			-	-	-	-0.40%	-

2018      2019

681.65

9.75

2018

2019

-0.40%

2020

240.00

2020

0.71%

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4893.75

1766.35

0

2020 12 31

708

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300

2020

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2018 8 20

IFELC18G02A58N-L-01

36

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2020 12 31

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1	IFELC17D02Q R05-L-01			7,000.00	2017-05-25	36	
2	IFELC17D02T VVE-L-01			3,000.00	2017-06-29	36	
3	IFELC18G02 A58N-L-01			6,000.00	2018-08-20	36	

IFELC17D02QR05-L-01

IFELC17D02TVVE-L-01

IFELC18G02A58N-L-01

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		-	<b>344.60</b>	<b>2,147.81</b>
<b>2020</b>		-	345.00	2,439.60
		-	0.40	291.79
<b>2020</b>	—	-	-	-
		-	-	-
		-	-	-
		-	-	1,824.33
		-	-	57.98
		-	-	<b>1,766.35</b>

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2020 6

2020 2

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2020 6

30%

2020 6

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2021 2 9

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2021 5 31  
2,000

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2021 5 31

	7	2.025%	2021 4 19	2021 6 21	3,000.00

2021 5 31

2020 11 19

2,000

2021 5 31

2021 5 31

2021 5 31

2021 5 31

1,366.77

	2021 5 31
	466.52
	900.25
	<b>1,366.77</b>

2021 5 31

2020

2,000

2020

2.18%

~~2020~~ 6

2021 5 31

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39.75%

58.78%

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39.75% 2020

58.78%

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1			4g	Z20033152	2025-09-03
2			10g	Z46020125	2025-08-31
3			0.46g	Z20050174	2025-08-29
4			0.43g	Z20050002	2025-09-21
5			0.3g	Z20060105	2026-04-14
6			2g	Z20060104	2026-04-14

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2018

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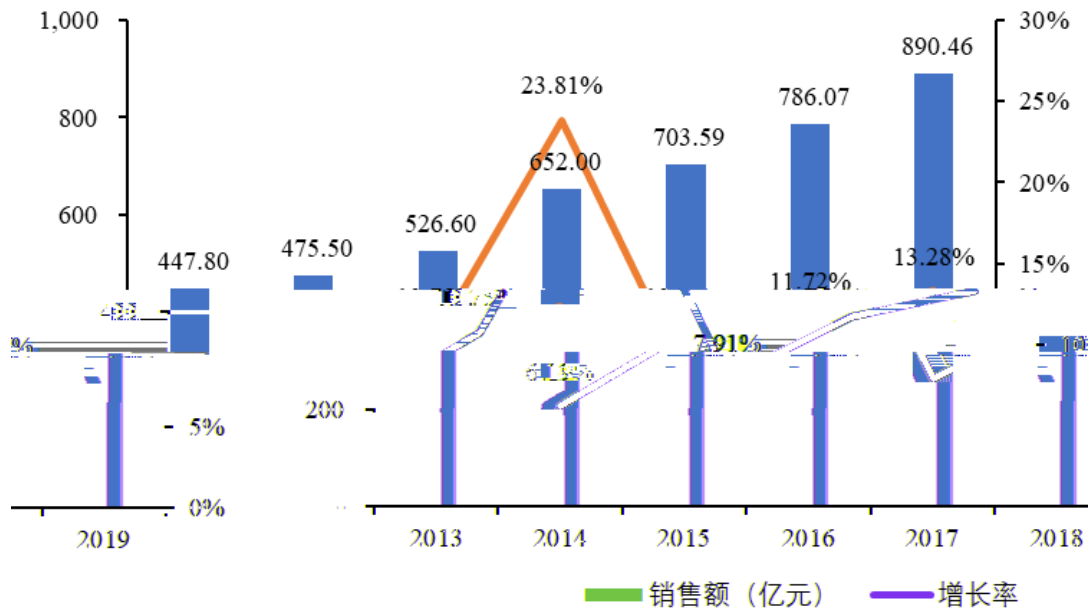
	2020		2019		2018	
	94,000.00	83.13%	94,000.00	87.38%	87,000.00	80.45%
	169,600.00	39.10%	169,600.00	52.73%	174,000.00	56.49%
	115,000.00	68.42%	115,000.00	57.32%	100,360.00	73.22%

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					2018
2019	2020		80.45%	87.38%	83.13%
		73.22%			

92.24%      68.42%  
10%



B

50%      2008  
5  
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2009  
2012

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	2020		2019	
	40,000.00	67.56%	40,000.00	77.56%
	120,000.00	32.74%	120,000.00	48.61%
	9,600.00	-	9,600.00	-

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2019          2020

D 2020

4.25%    13.63%          2020

	2020		2019		2018	
	94,000.00	83.13%	94,000.00	87.38%	87,000.00	80.45%
	169,600.00	39.10%	169,600.00	52.73%	174,000.00	56.49%
	115,000.00	68.42%	115,000.00	57.32%	100,360.00	73.22%

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**1**  
 1  
 90%  
 2016  
 3,500 60 1.7%  
 6,000 10 2017  
 17.1  
 2,650 1.55% 400  
 2019  
 2  
 2020 83.13%  
 71.76% 2017 2020  
 21.05% 2013  
 2019 10.32% 10%  
 2-3  
 2020 68.42%  
 92.24% 10%

50% 2008

5

10

2009

2012

2021

	2020		2019	
	40,000.00	67.56%	40,000.00	77.56%
	120,000.00	32.74%	120,000.00	48.61%
	9,600.00	-	9,600.00	-

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2019 2020

2020

4.25% 13.63% 2020

	2020		2019		2018	
	94,000.00	83.13%	94,000.00	87.38%	87,000.00	80.45%
	169,600.00	39.10%	169,600.00	52.73%	174,000.00	56.49%
	115,000.00	68.42%	115,000.00	57.32%	100,360.00	73.22%

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2016—2030

2020

30%

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30 2020 7 2022 12

	2020				2021				2022											
	7	9	10	12	1	3	4	6	7	9	10	12	1	3	4	6	7	9	10	12

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58,870.43

44,320.00

1			46,806.42	
			22,148.51	
			13,507.01	
			6,344.21	
			2,668.55	
			2,138.14	
			4,028.85	
			338.02	
2		-	1,785.29	
3		-	5,911.86	
			58,870.43	-

44,475.89

44,320.00




110-4-1		-	-	-	-	-
110-4-1		-	261.03	272.84	-	533.87
1.4-5		-		192.40	-	192.40
1.4-7		-	56.95	139.39	-	196.34
1.5		1,803.74	499.48	353.64	-	2,656.86
1.5-1		1,803.74	50.00	-	-	1,853.74
1.5-1-1		1,217.85	-	-	-	1,217.85
1.5-1-2		585.89	-	-	-	585.89
1.5-1-3		-	50.00	-	-	50.00
1.5-3		-	94.14	66.80		160.94
1.5-4		-	289.65	92.51	-	382.16
1.5-7		-	-	62.27	-	62.27

1.5-


1.8-3

1.15		-	6,500.00	1,200.00	-	7,700.00
1.16		-	800.00	-	-	800.00
1.17		255.44	-	477.20	-	732.64
1.17-1		95.44	-	-	-	95.44
1.17-2		160.00	-	-	-	160.00
1.17-3		-	-	140.81	-	140.81
1.17-4		-	-	195.58	-	195.58
1.17-5		-	-	78.23	-	78.23
1.17-6		-	-	62.58	-	62.58
1.18		1,656.13	-	-	-	1,656.13
1.18-1		150.00	-	-	-	150.00
1.18-3		9.36	-	-	-	9.36
1.18-4		30.00	-	-	-	30.00
1.18-5		100.20	-	-	-	100.20
1.18-6		864.53	-	-	-	864.53
1.18-7		502.04	-	-	-	502.04
( )		-	-	-	6,505.00	6,505.00
1		-	-	-	4,028.85	4,028.85
2		-	-	-	809.28	809.28
2.1		-	-	-	-	-
2.2		-	-	-	310.00	310.00
2.3		-	-	-	100.00	100.00
2.4		-	-	-	45.48	45.48
2.5		-	-	-	46.55	46.55
2.6		-	-	-	15.00	15.00
2.7		-	-	-	20.00	20.00
2.8		-	-	-	13.85	13.85
2.9		-	-	-	27.35	27.35
2.10		-	-	-	49.96	49.96
2.11		-	-	-	126.00	126.00
2.12		-	-	-	55.09	55.09

3		-	-	-	-	-	
4		-	-	-	840.95	840.95	
4.1		-	-	-	807.70	807.70	
4.2		-	-	-	10.00	10.00	
4.3		-	-	-	6.78	6.78	
4.5		-	-	-	6.46	6.46	
4.6		-	-	-	5.81	5.81	
4.7		-	-	-	4.20	4.20	
4.8		-	-	-	-	-	
5		-	-	-	197.11	197.11	
5.1		-	-	-	197.11	197.11	
5.2		-	-	-	-	-	
6		-	-	-	628.82	628.82	
6.1		-	-	-	29.49	29.49	
6.2		-	-	-	85.48	85.48	
6.3		-	-	-	150.00	150.00	
6.4		-	-	-	128.02	128.02	
		-	-	-	85.10	85.10	
		-	-	-	42.92	42.92	
6.5		-	-	-	210.00	210.00	

	7 9	10 12	1 3	4 6	7 9	10 12	1 3	4 6	7 9	10 12

		12,448.70	7,228.56	4,039.96	6,012.77	29,713.60
( )		12,448.70	7,228.56	4,039.96	-	23,717.21
1.1		3,802.15	727.89	862.73	-	5,392.78
1.1-1		3,802.15	50.00	-	-	3,852.15
1.1-1-1		3,106.12	-	-	-	3,106.12
1.1-1-2		696.03	-	-	-	696.03
1.1-1-3		-	50.00	-	-	50.00
1.1-3		-	271.45	192.63	-	464.08
1.1-4		-	267.97	280.10	-	548.07
1.1-5		-	80.00	246.90	-	326.90
1.1-7		-	58.47	143.10	-	201.56
1.2		3,891.67	1,787.32	1,202.68	-	6,881.67
1.2-1		3,891.67	100.00	-	-	3,991.67
1.2-1-1		2,273.68	-	-	-	2,273.68
1.2-1-2		1,617.99	-	-	-	1,617.99
1.2-1-3		-	100.00	-	-	100.00
1.2-3		-	385.00	408.00	-	793.00

1.2-4

1.4-1		120.00	-	-	-	120.00
1.4-2		-	130.00	25.00	-	155.00
1.5		9.43	30.00	6.50	-	45.93
1.5-1		9.43	-		-	9.43
1.5-2		-	30.00	5.00	-	35.00
1.5-3		-	-	1.50	-	1.50
1.6		-	3,000.00	450.00	-	3,450.00
1.7		-	600.00	-	-	600.00
1.8		61.00	-	305.00	-	366.00
1.8-1		61.00				61.00
1.8-3		-	-	83.56	-	83.56
1.8-4		-	-	116.99	-	116.99

2.8		-	-	-	9.76	9.76
2.9		-	-	-	33.02	33.02
2.10		-	-	-	43.66	43.66
2.11		-	-	-	45.16	45.16
3		-	-	-	-	-
4		-	-	-	805.47	805.47
4.1		-	-	-	780.67	780.67
4.2		-	-	-	10.00	10.00
4.3		-	-	-	4.30	4.30
4.5		-	-	-	5.00	5.00
4.6		-	-	-	3.00	3.00
4.7		-	-	-	2.50	2.50
4.8		-	-	-		-
5		-	-	-	171.20	171.20
5.1		-	-	-	171.20	171.20
5.2		-	-	-	-	
6		-	-	-	472.67	456.28
6.1		-	-	-	-	-
6.2		-	-	-	49.47	49.47
6.3		-	-	-	200.00	200.00
6.4		-	-	-	88.23	88.23
		-	-	-	58.65	58.65
		-	-	-	29.58	29.58
6.5		-	-	-	118.59	118.59
6.6	/	-	-	-	-	-
6.7		-	-	-	-	-
6.8		-	-	-	16.38	-

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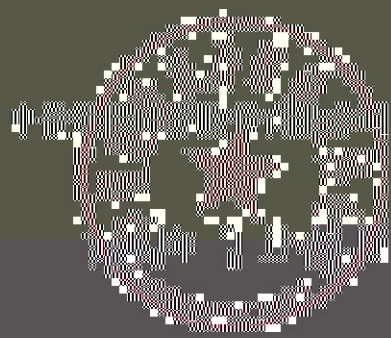
(本页无正文,为《关于<海南葫芦娃药业集团股份有限公司非公开发行股票申请文件的反馈意见>的回复》之签章页)

海南葫芦娃药业集团股份有限公司



(本页无正文，为《关于<海南葫芦娃药业集团股份有限公司非公开发行股票申  
请文件的反馈意见>的回复意见全文签字页)

杨静 王



## 关于本次反馈意见回复报告的声明

本人等因参与本次发行，在尽职调查过程中，严格按照《证券发行上市保荐业务管理办法》《保荐人尽职调查工作准则》《上市公司保荐工作细则》《保荐代表人管理办法》《证券发行上市保荐业务管理办法》《证券发行上市保荐业务管理办法》《证券发行上市保荐业务管理办法》等相关法律法规的要求，勤勉尽责，诚实守信，对本次发行申请文件的真实性、准确性、完整性进行了核查验证，未发现虚假记载、误导性陈述或者重大遗漏，并对上述文件的真实性、准确性、完整性承担相应法律责任。”

保荐机构董事长签名：



王常青

