



众联资产评估有限公司

ZHONG

LIAN

ASSETS

APPRAISAL CO.,LTD

中百控股集团股份有限公司拟转让股权
所涉及的中百集团武汉生鲜食品加工配送有限公司
股东全部权益价值评估项目

评估报告

第一部分、声 明

资产评估师声明

第二部分、评估报告摘要

中百控股集团股份有限公司拟转让股权
所涉及的中百集团武汉生鲜食品加工配送有限公司
股东全部权益价值评估项目

评估报告

2016 12 31

2016 12 31

1

2016 12 31

		A	B	C=B-A	D=C/A×100%
1		2,414.75	2,562.18	147.43	6.11
2		32,167.02	33,445.15	1,278.13	3.97
3		1,250.00	1,151.93	-98.07	-7.85
4		29,101.01	29,166.97	65.96	0.23
5		94.58	-	-94.58	-100.00
6		1,721.43	3,126.25	1,404.82	81.61
7		34,581.77	36,007.33	1,425.56	4.12
8		8,773.18	8,951.95	178.77	2.04
9		8,773.18	8,951.95	178.77	2.04
10		25,808.59	27,055.38	1,246.79	4.83

2016 12 31

36,007.33

1,425.56

4.12%

8,951.95

178.77

2.04%

27,055.38

1,246.79

4.83%

2

2016 12 31

) 23,086.96

25,808.59

2,721.63

(
10.55%

3

23,086.96

27,055.38

3,968.42

14.67%

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27,055.38
2016 12 31 2017

第三部分、评估报告正文

中百控股集团股份有限公司拟转让股权
所涉及的中百集团武汉生鲜食品加工配送有限公司
股东全部权益价值评估项目

评估报告

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2013 2016 12 31

	2013 12 31	2014 12 31	2015 12 31	2016 12 31
	538,233,541.01	584,824,310.32	582,898,195.87	345,817,683.32
	488,432,557.76	600,551,519.36	600,784,809.83	87,731,814.22
	49,800,983.25	-15,727,209.04	-17,886,613.96	258,085,869.10
	2013	2014	2015	2016
	279,940,091.04	279,721,329.34	278,116,196.24	232,171,784.68
	239,979,037.57	231,383,155.24	217,142,138.69	179,094,250.07
	-13,289,442.18	-15,528,192.29	-2,159,404.92	-4,027,516.94

2013 2014

2014 011477

2015 011437

2015 -2016

2016 011975

2017 010023

1 1 12 31

	345,817,683.32	24,147,484.53
12,500,000.00	291,010,086.93	945,791.92
17,214,319.94	87,731,814.22	258,085,869.10

	24,147,484.53	87,731,814.22
	943,002.22	556,098.57
	114,551.59	16,579,675.96
	9,860,479.01	38,298.95
	313,000.00	1,255,766.16
	6,916,042.67	69,301,974.58
	5,710,170.86	
	290,238.18	
	321,670,198.79	-
	12,500,000.00	
	291,010,086.93	
	945,791.92	87,731,814.22
	17,214,319.94	
	345,817,683.32	258,085,869.10

2017 010023

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$$= [(\quad - \quad) \div \quad] \times 100\%$$

			%	/	
1			3.53	-	([2002]10)
2			0.47	-	[2011]534
3			2.67	-	[2007]670
4			0.96	-	[2010]87
5			1.31	-	[2002]394
6			0.28	-	[2002]125
7			-	2	[2009]8
		***	9.22	2	***

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

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

Ci

2017 1

1)

2)

3)

4)

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1

2016 12 31

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4.83%

	2016	12	31		(
)	23,086.96		25,808.59	2,721.63	10.55%

			23,086.96		
	27,055.38		3,968.42		14.67%

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)					()

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27,055.38

	(2012)	632
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2016 12 31

2016 12

