



HUAXIN CEMENT CO., LTD.*

(股份代號: 6655)

600801



华新水泥
HUAXIN CEMENT

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	Q		R	
	40%		60%	
	EBITDA A	OCF B	EBITDA a	OCF b
	60%	40%	60%	40%
	$Q=A*60\%+B*40\%$		$R=a*60\%+b*40\%$	
	$X=Q*40\%+R*60\%$			

$$OCF = \frac{EBITDA}{OCF} \cdot \begin{matrix} a & b & 8 \end{matrix}$$

	-					
	0	50%	75%	100%	125%	150%

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× X × Y

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