

688665 2021Q3

21Q3 YoY+106.33%-111.91%  
1.15-1.2  
21Q3 0.46-0.51  
0.46-0.51

1.2-1.25 YoY +147.33%-158.08%  
1.36-1.46  
110.9%  
120.5%

3.7-3.8 YoY +157.49%-168.22%  
90.5%  
18.3%  
31.1%

21Q3  
2021  
34.4%

2 H2  
Q1-Q3  
2

31.4% 32.0%  
1

2016-2021  
7.3%  
2020

1+3  
1  
3

O2/NOx

2021-2022  
EPS 2.57/3.88  
EPS 6.63

1.80/2.72  
2.44/3.76

1.71/2.63  
2023 4.64

2021 52  
60 PE 2021 EPS 154.2

	2020	2021E	2022E	2023E
( )	308	554	841	1,450
(%)	32.0%	79.9%	51.8%	72.5%
( )	84	180	272	464
(%)	30.1%	112.8%	51.2%	70.6%
( )	1.61	2.57	3.88	6.63
( )	87	54	36	21
( )	33	11	9	6

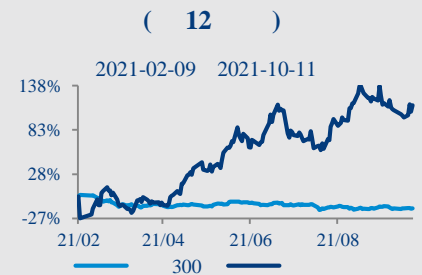
2021 10 11

154.20

139.45

0755-82755859  
gengchen@hcyjs.com  
S0360517100004

( ) 7,000  
( ) 1,504  
( ) 97.38  
( ) 20.93  
(%) 18.3  
( ) 13.5  
12 / 160.72/46.5



688665 2021  
Q1  
2021-04-14

688665 2020  
2021-04-27

688665 2021  
2021-08-17

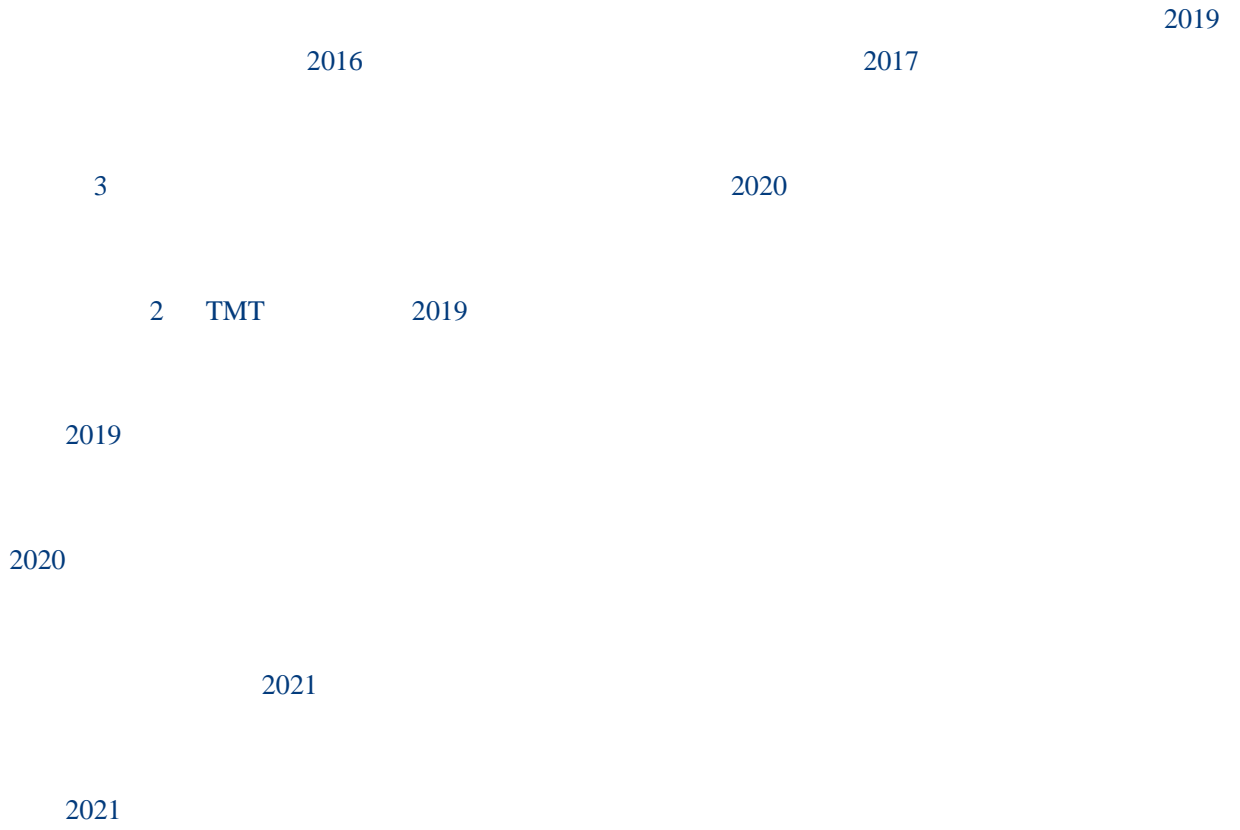
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2020	2021E	2022E	2023E
77	701	913	1,218
25	45	69	119
79	106	163	285
3	6	8	15
87	144	221	399
0	0	0	0

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2020	2021E	2022E	2023E
<b>308</b>	<b>554</b>	<b>841</b>	<b>1,450</b>
163	276	416	740
2	4	6	10
21	34	52	90
14	27	40	68

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( 300)

6	20%		
6	10%	20%	
6		-10%	10%
6	10%	20%	
3-6			5%
3-6		-5%	5%
3-6			5%

	26		1061		33
C 3A		A 19		12	
100033		518034		200120	
010-66500801		0755-82027731		021-20572500	
010-66500900		0755-82828562		021-20572522	