

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%

2020
7.3%

2016-2021

2020

2021

2020

1+3
1
3

O2/NOx

2021-2022
EPS 2.57/3.88
EPS 6.63

2021
60 PE 2021 EPS 154.2

1.80/2.72
2.44/3.76

1.71/2.63
2023 4.64

	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

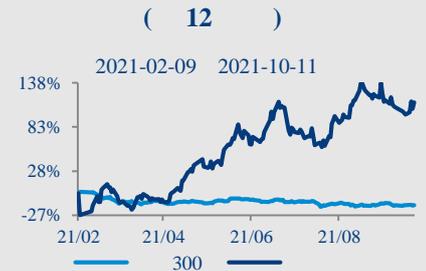
2021 10 11

154.20

139.45

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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

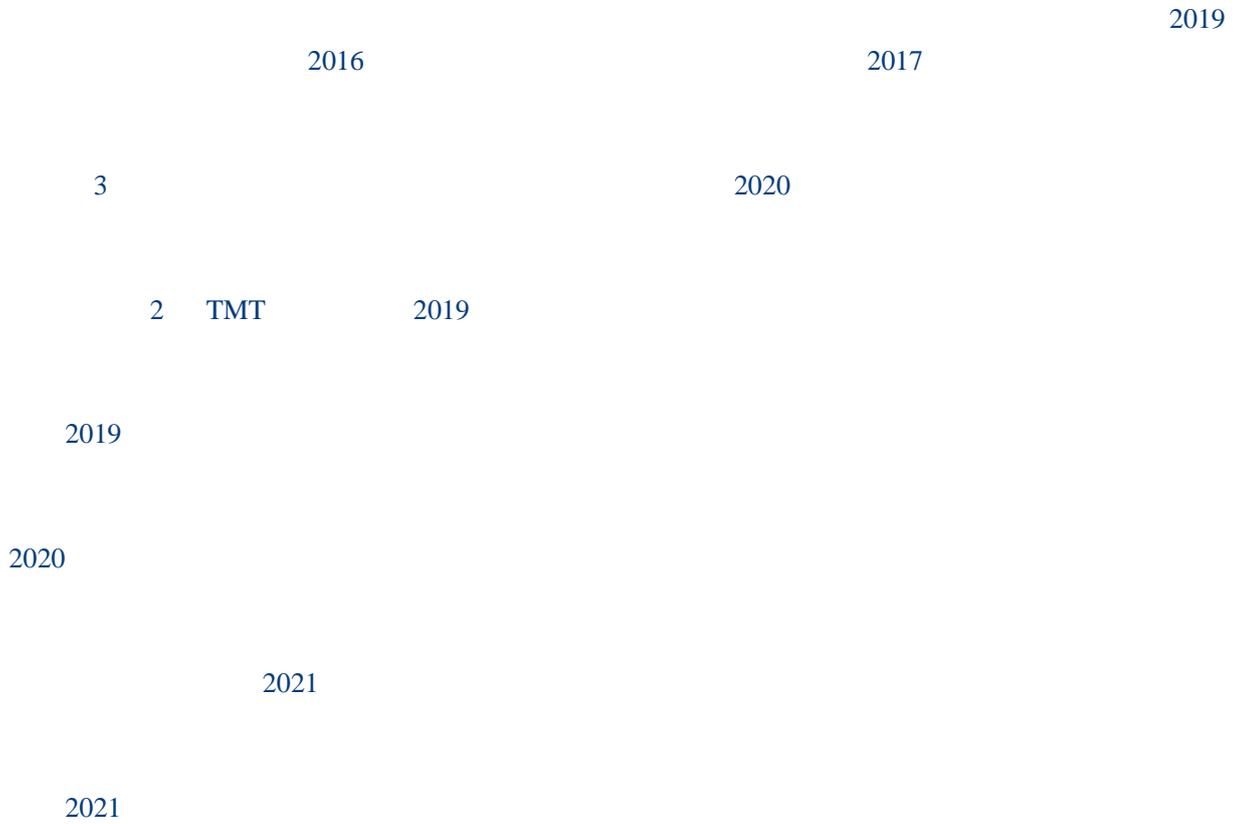
688665 2020
2021-04-27

688665 2021
2021-08-17

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

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

TMT



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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	