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		201820192020
		201820192020

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2015	

2013

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	10,000
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	300779
	0532-58657701
	0532-58657729
	www.hcpect.com
	stock@hcpect.com

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2018	2019	2020		
6,374.64	4,285.93	2,701.52		4,454.03
			32,000.00	3.00%
		960.00		

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6,374.64	4,285.93	2,701.52	13,362.09
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[2020] ZG11646

[2021] ZG10920

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2016

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60.32% 53.43% 54.55%

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22,432.51	26,073.30	24,078.40
	66.14%	77.65% 75.55%

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			12,802.52	9,477.80
	7,887.59			34,387.24
34,379.47		32,385.97		
37.23%	27.57%	24.35%		

3

40.14% 36.44% 28.82%

	2020	2019	2018
	28.71%	36.98%	40.24%
	52.43%	64.34%	66.94%
	24.36%	32.13%	36.99%
	46.53%	46.88%	31.44%
	35.51%	13.67%	33.18%
	28.82%	36.44%	40.14%

	2018		2019	
2018	3.7	2019	FCC	
			2020	
2019	7.62		1	
2				
		3	2020	
	998.66			
2020				

			2010	11	15				
2013	9	25		2016	12	2	2019	11	28

[2016]41 6,000 / FCC
2015-2017

[2017]34 20,000 / FCC
2016-2018

FCC	2019	2020	FCC	2019
		FCC		

FCC

	2020	2019	2018
/	12,664.00	13,683.06	14,480.74
	17,683.20	17,689.35	19,223.94
	22,393.99	24,204.45	27,837.68

FCC

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2019 FCC 2018 797.68 / 5.51%

2018 FCC 4,084.04

15,470.39 / 2018 FCC

14,213.77 / 1,256.62 / 2019 FCC

FCC

2018 2019 FCC

/

	2019			2018
	-			15,470.40
	13,683.06	-530.71	-3.73%	14,213.77
	13,683.06	-797.68	-5.51%	14,480.74

2019 FCC

FCC 2018

2019 FCC 14,213.77 / 13,683.06

/ 2019 2018 530.71 / 3.73%

FCC

FCC

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FCC

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	2020	2019	2018
	28.71%	36.98%	40.24%
	52.43%	64.34%	66.94%
	24.36%	32.13%	36.99%
-FCC	26.35%	31.94%	37.78%
-	36.72%	28.19%	33.50%
-	53.89%	50.86%	16.86%
	28.82%	36.44%	40.14%
2019	2018	3.70	2020
7.62			FCC

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2019 2020

	2020		2019
	22,657.34	19.33%	18,986.49
/	1,692.10	-17.30%	2,045.95
/	804.91	10.32%	729.59
	52.43%	-11.91%	64.34%
2020	1,692.10	/	2019
17.30%			

2020 804.91 / 2019
10.32%

	2020	2019	2018
/	1,951.42	2,053.31	2,029.81
/	673.63	692.47	671.07
/	1,277.79	1,360.84	1,358.74
	65.48%	66.28%	66.94%

2 FCC

FCC 37.78% 31.94% 26.35%

FCC

	2020	2019	2018
/	12,664.00	13,683.06	14,480.74
/	9,326.88	9,313.16	9,010.06
-	5,265.67	5,254.49	5,134.98
-	484.38	656.58	581.2
-	2,219.95	2,290.11	2,193.76
-	979.04	1,111.99	1,100.12
	377.84	31.94%	37.78%

2019 FCC 2018 5.84

2019 FCC

2020 FCC

2019 5.59

FCC 2020 2019 1,019.06 /

FCC

2019 FCC

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FCC

2019	2020	FCC
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119.51 / 11.18 / 2.33% 0.21% 2019

132.55 / 2019

3 FCC

700 / 2019 3

2020

FCC

	2020	2019	2018
	856.55	1,161.44	1,117.30
FCC	17,683.20	17,689.35	19,223.94
/	484.38	656.58	581.20

2019	FCC	1,161.44
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2018 2019 FCC 2018

1,534.59	7.98%	75.38 /
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2020

2019	172.20	/
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	2020	2019	2018
	10,059.52	8,645.90	9,097.76

28,480 /

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2021 3 31

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9.1 /

3.4

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3% 4%

4.5

15 FCC

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2019 2020 FCC

119.51 / 11.18 /

2.33% 0.21% 2019

132.55 / 2020 FCC

6 2020

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3,495.48

12,944.48 / 2020

12,446.24 / 498.24 /

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2018

2019

2020

	2020	2019	2018
	32,461.76	34,379.47	34,387.24
	22,390.89	21,852.51	20,583.80
	10,070.87	12,526.96	13,803.44
	31.02%	36.44%	40.14%
	7,161.92	8,385.73	6,307.57
	145.77	930.38	76.70
	392.69	32.86	3.75
	2,757.73	4,285.93	6,374.64
	2,757.73	4,285.93	6,374.64
	767.73	572.51	464.27
	1,990.00	3,713.42	5,910.37
	99,903.45	92,168.92	65,386.92
	33,240.85	27,274.92	32,599.38
	66,662.60		

4 / FCC

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1 2020 12 31

			2020.12.31	2019.12.31	2018.12.31
1			131.95	60.26	-
2			798.63	755.09	545.34
3			1,383.86	-	-
4	4 / FCC		5,321.68	-	-
5	3 / FCC		330.34	113.15	-
6			173.91	-	-
7	-		1,619.49	-	-
8			2,108.42	1,247.20	-
			11,868.28	2,175.70	545.34

2

							2020 12 31
1		180.00	131.95	73.31%	-	2021.05	
2		827.00	798.63	96.57%	-	2021.06	
3		1,546.00	1383.86	89.51%	-	2021.03	
4	4 / FCC	56,169.00	5321.68	9.47%	-	2021.09	
5	3 / FCC	17,956.00	330.34	1.84%	-	2021.12	
6		245.00	173.91	70.98%	-	2021.01	

							2020 12 31
8		2,400.00	2,108.42	87.85%	-	2021.06	
		81,183.00	11,868.28	-	-		

3 2020 12 31

		2021	2022	2023	2024	2025	2026
	2021.5	10.19	17.46	17.46	17.46	17.46	17.46
	2021.6	40.11	80.22	80.22	80.22	80.22	80.22
	2021.3	112.47	149.96	149.96	149.96	149.96	149.96
4 / FCC	2021.9	876.75	3,507.00	3,507.00	3,507.00	3,507.00	3,507.00
3 / FCC	2021.12	-	1,001.00	1,001.00	1,001.00	1,001.00	1,001.00
	2021.1	14.52	15.84	15.84	15.84	15.84	15.84
-	2021.6	90.21	180.42	180.42	180.42	180.42	180.42
	2021.6	58.20	116.40	116.40	116.40	116.40	116.40
		1,202.45	5,068.30	5,068.30	5,068.30	5,068.30	5,068.30

4 / FCC / FCC

		2020	2021	2022	2023	2024	2025	2026
4 / FCC	2021.9	-	828.00	3,313.00	5,370.00	7,285.00	7,466.00	7,643.00
3 / FCC	2021.12	-	-	1,119.00	1,727.00	2,334.00	2,334.00	2,334.00
		-	828.00	4,432.00	7,097.00	9,619.00	9,800.00	9,977.00

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2021 9 / FCC

2021 12

2021 2023

828.00 4,432.00 7,097.00 2024

9,000

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2018 2020

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FCC		2020	2019	2018
		20,000.00	20,000.00	20,000.00
		21,175.88	20,280.38	20,035.36
		105.88%	101.40%	100.18%

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（本页无正文，为《中德证券有限责任公司关于青岛惠城环保科技股份有限公司向不特定对象发行可转换公司债券之发行保荐书》之签字盖章页）

项目协办人： 樊佳妮
樊佳妮

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毛传武

内核负责人： 何澎湃
何澎湃

保荐业务负责人： 段涛
段涛

保荐机构负责人： 何涛
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（本项无正文，为中德证券有限责任公司加盖公章并由法定代表人授权代表人姜斌投书）

页

2014年11月

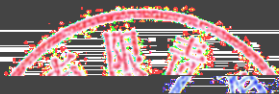
任 崔 天 强

中德证券有限责任公司
姜斌

任姜斌代表人

12月12日

12月12日



中德证券有限责任公司