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	Qingdao Huicheng Environmental Technology Group Co., Ltd.
	91370200783724899J
	2006 2 27
	10,000
	57
	57
	266520
	300779
	0532-58657701
	0532-58657729
	www.hcpect.com
	stock@hcpect.com

“ ”

2022 6 30

100,004,149

FCC

“ + ”

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“ ”

	2022	1-3	2021	2020	2019
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1978 4

2011 2015

2015

1983 8

2010 2015

2015 2016

2017

1986 1

2012 2015

2015 2018

2018 2019

2019 2020

2020

2

126

21.84%

2

7

20

3

FCC

1 FCC

FCC

2 FCC

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4

5

3-70nm

7-40nm

130-350cm²/g0.2-1.5cm²/g

6

Pox

POX

7

2019

2020

2021

[2020]

ZG11002

[2021]

ZG10918

[2022]

ZG11393

2022

1-3

	2022/3/31	2021/12/31	2020/12/31	2019/12/31
	1,722,225,241.32	1,611,113,628.78	962,485,059.01	921,689,154.22
	1,000,464,375.04	883,909,291.65	296,524,690.72	272,749,190.01
	721,760,866.28	727,204,337.13	665,960,368.29	648,939,964.21

2022 3 31

	2022 1-3	2021	2020	2019
	51,331,924.55	284,862,176.85	323,859,660.14	343,794,748.38
	-5,181,797.40	14,089,632.58	35,649,320.85	42,264,713.35
	-5,483,792.05	14,218,939.58	32,052,567.81	51,239,934.84
	-5,483,792.05	11,754,160.00	27,015,193.74	42,859,266.44
	-5,483,792.05	11,754,160.00	27,015,193.74	42,859,266.44

2022 1-3

	2022 1-3	2021	2020	2019
	-35,160,812.94	-125,298,811.40	39,113,881.29	57,408,301.11
	-137,675,747.42	-370,989,196.22	-130,115,177.39	-47,405,719.33
	113,778,047.22	561,770,124.28	-32,460,079.20	232,138,510.43
	-59,096,603.09	65,500,930.85	-123,933,737.35	242,073,757.60
	144,356,034.72	203,452,637.81	137,951,706.96	261,885,444.31

2022 1-3

	2022/3/31	2021/12/31	2020/12/31	2019/12/31
	1.40	1.47	1.42	2.33
	1.07	1.21	1.16	2.09
	58.09%	54.86%	30.81%	29.59%
	53.76%	54.47%	26.98%	28.56%
	2022 1-3	2021	2020	2019
	0.47	3.17	3.73	3.09

	0.40	2.80	4.29	5.86
	-0.35	-1.25	0.39	0.57
	-0.59	0.66	-1.24	2.42
	6.79%	6.01%	4.62%	5.71%

$$\begin{aligned}
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 \end{aligned}$$

			/	/
2022 1-3		-0.76%	-0.05	-0.05
		-1.02%	-0.07	-0.06
2021		1.70%	0.12	0.11
		0.68%	0.05	0.04
2020		4.11%	0.27	0.27
		3.00%	0.20	0.20
2019		8.30%	0.48	0.48
		7.19%	0.41	0.41

2



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4

		2019	2020	2021	2022	1-3	
							53.43%
54.55%	57.10%	42.59%					

5

	2019	2020	2021	2022	1-3		
			26,073.30		24,078.40	21,440.36	
3,184.77						77.65%	75.55%
77.12%	62.99%						

1

			34,379.47	32,385.97	28,486.22
	5,133.19			4,285.93	
2,701.52	1,175.42	-548.38			

2

				5,740.83	3,911.39
-12,529.88	-3,516.08	2021	2022	1-3	

3

3 / FCC

4 / FCC

IPO

4

			9,477.80	7,887.59
10,058.63	11,584.77			

5

36.44% 28.82% 28.31% 20.74%

6

7

2010 11 15

2019 11 28

GR201937100531

15%

2020 12 02

GR202036001757

15%

[2016]41

“ 6,000 / FCC

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“

”

2015-2017

2018-2020

	[2017]34	“ 20,000 / FCC	
”	“ ”	2016-2018	
2019-2021			
	FCC		
	13%		
1			
			2
	3,000.00	2022 6 30	50%
		51.34%	
22.86%			
2			
3			
4			

A

1.00

$$20 = \frac{20}{1.00} + \frac{11.77}{0.80} = 20 + 14.71 = 34.71$$

$$P_1 = P_0 - D$$

$$P_1 = P_0 / (1 + N)$$

$$P_1 = (P_0 - D) / (1 + N)$$

12

A

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2021	
2020	
2020	
2018	
2012	

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2022	
2021	
2020	
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2013

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2018	
2016	
2015	
2015	
2015	
2013	

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9

2022 4 18

2022-2024

2022 4 22

2022 5 20 2021

A

	2
1	

2022

A

BB

1

3

(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集团股份有限公司

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何澎湃

保荐业务负责人: 段涛
段涛

保荐人法定代表人、董事长: 侯巍
侯巍

