lianhe@lhratings.com
010-85679696
010-85679228
2
17 100022
www.lhratings.com

1. **2020**

3.24

5.80% 8.27

2.

2020

FCC

FCC

3. FCC

	2018	2019	2020	2021 3
	0.48	2.83	1.59	2.75
	6.54	9.22	9.62	10.86
	3.28	6.49	6.66	6.70
	1.09	0.69	0.73	0.78
	0.46	0.58	0.35	1.95
	1.55	1.26	1.08	2.73
	3.44	3.44	3.24	0.68
	0.71	0.51	0.32	0.05
EBITDA	0.99	0.88	0.74	--
	0.51	0.57	0.39	-0.19
%	38.25	34.89	27.18	28.22
%	19.44	6.60	4.06	--
%	49.86	29.59	30.81	38.23
%	32.10	16.29	13.96	28.90
%	84.99	232.89	142.43	234.50
%	19.51	30.06	17.17	--
	0.44	4.13	2.17	3.53

成

成

成

2021

2006 2 27
70.00 30.00
100.00
2015 8 24
2015
4 30
7500.00
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2019

2019
822 2500
2019 5 22
300779.SZ
10000
2021 3 10000
27.89%

1 2021 7

	3.20	3.20	2021/07/07	6

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2020

GDP 2.30%[1]

GDP

2021

30%

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2020

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2018 2020 6.04

6.74 2020

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2021 3 10000

27.89%

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2021 3

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2020

FCC

2020 5.15%

FCC 1.74% 1.70%

2020 45.85%

1496.13 4.62%

2021 3

24 12 40

34 40 2020

3 %

	2018			2019			2020			2021 1 3		
	3.01	88.71	36.99	2.71	80.81	32.13	2.66	83.55	24.36	0.52	77.77	25.47
	0.37	10.92	66.94	0.39	11.57	64.34	0.38	12.03	52.43	0.08	11.85	34.80
	0.01	0.37	31.44	0.26	7.62	46.88	0.14	4.42	46.53	0.07	10.37	52.47
	3.39	**100.00**	**40.24**	**3.36**	**100.00**	**36.98**	**3.19**	**100.00**	**28.71**	**0.67**	**100.00**	**29.38**

2020 8.27

FCC

2020

998.66

2020

2021 1 3 0.68

9.23%

12

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2020

2020

2020

28480 2019

5000

2020

2019 17.30%

4

/ / %

	2018	2019	2020	2021 1 3
	18480.00	23480.00	28480.00	7120.00
	18249.83	18986.49	22657.34	4766.60
	98.75	80.86	79.56	66.95
	17442.71	20587.11	23703.88	2595.48
	104.63	92.23	95.58	183.65
	2029.81	2045.95	1692.10	1654.93

60%

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2020 **FCC**

20000 **/**

FCC 20000

2020

FCC

2021

2021 1 3

FCC

15

5 FCC

/ %

	2018	2019	2020	2021 1 3
	20000.00	20000.00	20000.00	5000.00

	20035.36	20280.38	21175.88	3944.49
	100.18	101.40	105.88	78.89

FCC

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2

2020

54.70% 22.80%

2020 77.50% 2020

6

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		2018	2019	2020	2021 1 3
		6225.93	5401.34	6006.53	1097.67
		4640.31	5079.38	4918.59	4787.31
		2889.02	2743.55	2954.37	525.49
		14722.69	16782.22	17335.46	4006.60
		655.32	645.99	631.47	614.35
		964.81	1084.11	1094.68	246.14
		965.49	1039.10	1118.12	213.00
		14378.40	14546.02		

2020 2020 FCC
75.94% 7.24%
2020 FCC
0.26%
55.44% 7.17% 2020
FCC

6.31%
2020

8 /

		2018	2019	2020	2021 1 3
FCC		27837.68	24204.45	22393.99	4522.97
		20556.26	19022.95	18974.00	3721.08
		13542.19	12723.82	11802.46	12154.98
		102.60%	93.80%	89.60%	94.34%
		1458.08	1112.61	1838.55	385.75
		1611.60	1279.20	1988.40	463.00
		9047.39	8697.71	9246.37	8331.58
		103.06%	101.90%	83.57%	107.18%
		485.42	1468.67	1549.30	73.87
		3424.27	7115.09	7625.37	510.48
		1417.58	2064.16	2031.77	1447.02
		90.92%	94.91%	122.72%	54.71%

FCC
FCC

FCC

FCC

2020

2020 5
FCC 54.00%

9 %

2018			
		6318.17	18.63
		4328.62	12.76
		4145.22	12.22

2020
FCC
2020

6.

2021 1 3 2020
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2021 3 / FCC
4 / FCC 2020
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2021 1 3

2020 9.62
6.66
2020 3.24
0.32
2021 3
POX 10.86 6.70
2021 1 3 0.68
0.05

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2020

2000 /

2020 9.62
4.43%
33.72%
66.28%

1
2020 3.25
27.04%

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2020

2 2020

2020 1.49
45.23%

0.11

2020
0.79 16.78%

11.32%
88.68%

0.11

1
79.74% 0.13

52.65%
2020 0.61
31.02%
2021

11 2020

	883.71	
	1139.08	
	2022.79	--

2021 3
10.86 12.78%

40.40% 59.60%

3.
1

2020 6.66
2.62%
100.00%

15.02% 60.06% 21.26%

2021 3 6.70
0.68%

2
2020

2020 2.97
8.72%
76.84%
23.16%

2020 2.28
19.30%

4 2020

2020 0.39
3.69%

2020 0.68
25.44%

2020 0.74
47.68%

2020
0.34 23.34%

2020 0.69
16.01%

50.36%
49.64%

2020 0.35
40.13%

2020 0.34
49.58% 3 / FCC

2020 1.08
67.99% 32.01%

0.78 1.95
30.81% 13.96% 463.26%
4.94% 1.22
2.33 3.24 2021 3

2021 3 4.15 38.23% 28.90% 22.51%
39.97% 7.43 14.95 17.57
45.06%
54.94% 2021 3 2.73

12 2021 3 %

	2021 4 12	2022	2023	2024	2025	2026	
	5222.81	-	-	-	-	-	5222.81
	2556.84	-	-	-	-	-	2556.84
	60.00	7240.00	400.00	800.00	1500.00	6000.00	16000.00
	2422.39	1055.93	-	-	-	-	3478.33
	10262.05	**8295.93**	**400.00**	**800.00**	**1500.00**	**6000.00**	**27257.98**
	37.65	**30.43**	**1.47**	**2.93**	**5.50**	**22.01**	**100.00**

4.

2020

13 2018 2020

%

	2018	2019	2020
	0.18	0.23	0.12
	0.26	0.38	0.33
	0.12	0.20	0.15
	0.07	0.04	0.03
	0.63	0.84	0.63
	18.34	24.39	19.43

2020 3.24
5.80%
2020 0.27
36.97%

2020 0.63
24.95%
19.49% 52.20%
23.77% 4.54% 2020

2020 0.02
0.12
33.05%
2020
3.91% 4.06%
2.19 2.55

2020 19.43%
4.96

2021 1 3 0.68
9.23%

12

2021 1 3

0.04 0.02

5.

2020

0.66 44.99%

2020

0.32

2021 1 3

0.19 0.89

0.77

1.50

1.71

“ ”

2020

0.39 31.87% 2020

86.43% 4.43

6.

2020

14 2018 2020

%

	2018	2019	2020
	2.66	3.40	3.14
	2.15	2.82	2.75
	0.51	**0.57**	**0.39**
	0.00	0.82	2.65
	0.26	1.30	3.95
	-0.26	**-0.47**	**-1.30**
	0.25	**0.10**	**-0.91**
	0.80	3.53	0.34
	0.97	1.21	0.66
	-0.17	**2.32**	**-0.32**
	69.77	90.86	86.43

2020

232.89% 208.51% 142.43%

115.65%

2020

17.17%

12.89 2020

4.13 2.17

2020

2.65

3.95

2.61

1.09 2020

1.30

2020

0.91

2020

EBITDA 0.74 15.54%

EBITDA 48.80%

43.25% 2020

EBITDA 17.18

17.25 EBITDA

/EBITDA 1.44

1.46

2020

0.34 90.38%

2021 3

1000

2021 3

2021 3

5.70 3.68

7.

2020 9.46

3.02 31.93%

6.44 68.07% 2020

2.55 1.90

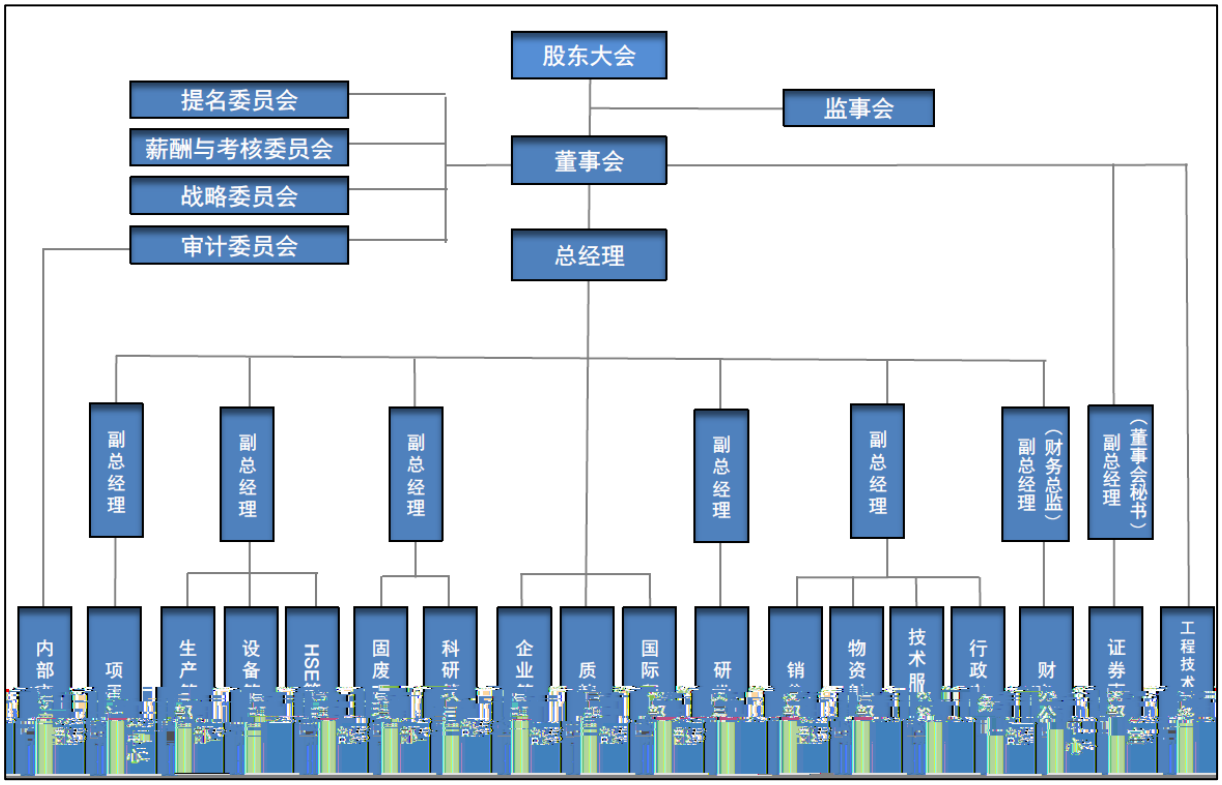
74.50% 0.65

25.50% 2020

98.31%

86.09%

1-1 2021 3


股东大会
提名委员会
薪酬与考核委员会
战略委员会
审计委员会
监事会
董事会
总经理
副总经理
副总经理
副总经理
副总经理
副总经理
（财务总监）副总经理
（董事会秘书）副总经理
内部
项
生产
设备
HSE
固废
科研
企业
质
国际
研
销
物资
技术服
行政
财
证券
工程技术

1-2 2021 3

		15000.00	100%	100%	
		1000.00	100%	100%	
		3000.00	100%	100%	
		0	100%	100%	
Forland Petrochemical Technology LLC		359.95	100.00%	100.00%	
		100.00	100%	100%	

2-1

	2018	2019	2020	2021 3
	0.48	2.83	1.59	2.75
	6.54	9.22	9.62	10.86
	3.28	6.49	6.66	6.70
	1.09	0.69	0.73	0.78
	0.46	0.58	0.35	1.95
	1.55	1.26	1.08	2.73
	3.44	3.44	3.24	0.68
	0.71	0.51	0.32	0.05
EBITDA	0.99	0.88	0.74	--
	0.51	0.57	0.39	-0.19
	3.15	3.04	3.73	--
	6.32	5.86	4.29	--
	0.60	0.44	0.34	--
%	69.77	90.86	86.43	49.06
%	38.25	34.89	27.18	28.22
%	14.62	6.10	3.91	--
%	19.44	6.60	4.06	--
%	12.32	8.17	4.94	22.49
%	32.10	16.29	13.96	28.90
%	49.86	29.59	30.81	38.23
%	84.99	232.89	142.43	234.50
%	74.21	208.51	115.65	202.96
%	19.51	30.06	17.17	--
	0.44	4.13	2.17	3.53
EBITDA	14.49	17.18	17.25	--
/EBITDA	1.56	1.44	1.46	--

1. 2021 1 3 2.
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2-2 /

	2018	2019	2020	2021 3
	0.46	2.60	1.40	2.62
	6.33	9.24	9.46	10.81
	3.32	6.60	6.91	6.98
	1.07	0.69	0.73	0.78
	0.46	0.59	0.35	1.95
	1.53	1.28	1.08	2.73
	3.42	3.35	3.10	0.64
	0.72	0.58	0.46	0.08
EBITDA	/	/	/	--
	0.52	0.64	0.53	-0.13
	3.16	3.01	3.72	--
	6.50	6.46	4.56	--
	0.60	0.43	0.33	--
%	69.07	90.44	85.25	49.37
%	38.39	36.16	31.74	32.27
%	/	/	/	--
%	19.50	7.53	5.91	--
%	12.18	8.20	4.77	21.81
%	31.49	16.19	13.52	28.08

%

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4-3

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