

股票简称：中德环保

股票代码：300775

www.zdhp.com

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(申报稿)

保荐机构（主承销商）

中德证券有限责任公司  
Zhong De Securities Co., Ltd.

建国路 81 号华贸中心 1 号与子俊 22 层



北京亦庄经济开发区

二〇二四年十二月



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2024 1-9

4,343.82

5.71%

8.63

7.43

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2

2024 1-9

1.35

2024 9

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2024

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2022

6,560.3

2023

8,055.7

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$$80\% \quad / \quad 20 \quad 20 \quad = \quad 20$$

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30%      58,197,099

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POX		Partial Oxidation of Methane POX
		POX

	Qingdao Huicheng Environmental Technology Group Co., Ltd.
	91370200783724899J
	2006 2 27
	19,495.47
	395
	395
	266520
	300779
	0532-58657701
	0532-58657729

Y

7			1,771,620	0.91%
8			1,768,335	0.91%
9			1,739,240	0.89%
10			1,625,477	0.83%
			<b>95,389,167</b>	<b>48.93%</b>

31.64%

7.78%

39.42%

2024 8 15

2024 10 25

34.41%

1970 5

1992 7 1993 9

1993 7 2000 8

2000 9 2005 9

£

FCC

2022 12

2023 4 "

CPDC

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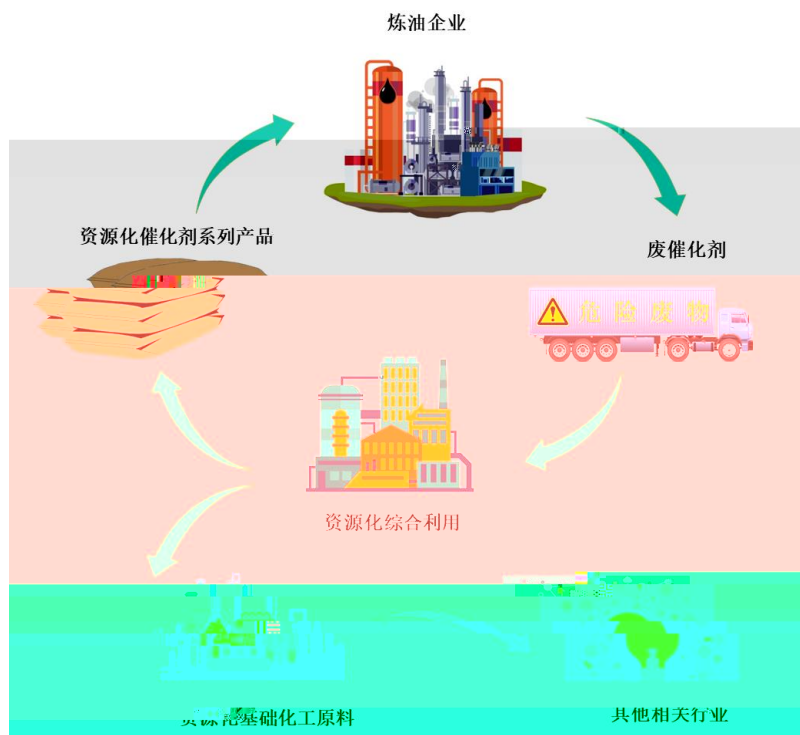
" 20 /

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**1**

2021 1 1

“ ” “ ” “ ” “ ”





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**2**



**1 FCC**

FCC



UPC



HCRL		<p>-</p> <p>72-75                      60-80%      170m<sup>2</sup>/g</p> <p>60-70%</p>
HCRH		<p>HCRL</p> <p>80                      200m<sup>2</sup>/g</p> <p>80%-90%</p> <p>HCRL</p>

**3**

**1**

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	<b>2024</b>	<b>1-9</b>	<b>2023</b>	<b>2022</b>	<b>2021</b>
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		<b>2024 1-9</b>	<b>2023</b>	<b>2022</b>	<b>2021</b>
		110.91%	88.50%	-	-
		100.00%	100.00%	-	-

**1**

	<b>2024 1-9</b>		<b>2023</b>		<b>2022</b>		<b>2021</b>	
	4,370.23	21.43%	4,178.03	17.48%	1,497.45	8.77%	481.88	4.67%
	3,042.17	14.91%	3,784.01	15.84%	1,937.65	11.34%	2,585.04	25.03%
	1,732.88	8.50%	2,202.99	9.22%	1,742.32	10.20%	546.31	5.29%
	1,682.57	8.25%	2,333.94	9.77%	3,177.17	18.60%	1,810.92	17.53%
	1,549.56	7.60%	1,761.79	7.37%	1,122.57	6.57%	874.12	8.46%
	1,233.61	6.05%	1,550.29	6.49%	1,647.86	9.65%	1,098.47	10.63%

2023

2023

FCC

**1 FCC**

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FCC

**2 FCC**

**3**

**POX**

POX





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	67,206.72	11,378.58	55,828.14	83.07%
	151,755.95	32,762.47	118,993.48	78.41%
	1,954.68	799.80	1,154.88	59.08%
	1,417.30	674.19	743.12	52.43%
	<b>222,334.65</b>	<b>45,615.03</b>	<b>176,719.62</b>	<b>79.48%</b>

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	2008 2018		
	2011		
	2004 2016		
	2008 2021		50
	2012	3	
	2013 2016		"  " "

2016

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2006-2020	2006		
	2006		" "
	2009		
			" "
2011	2011		S-Zorb
	2017		
"	2022		1 "

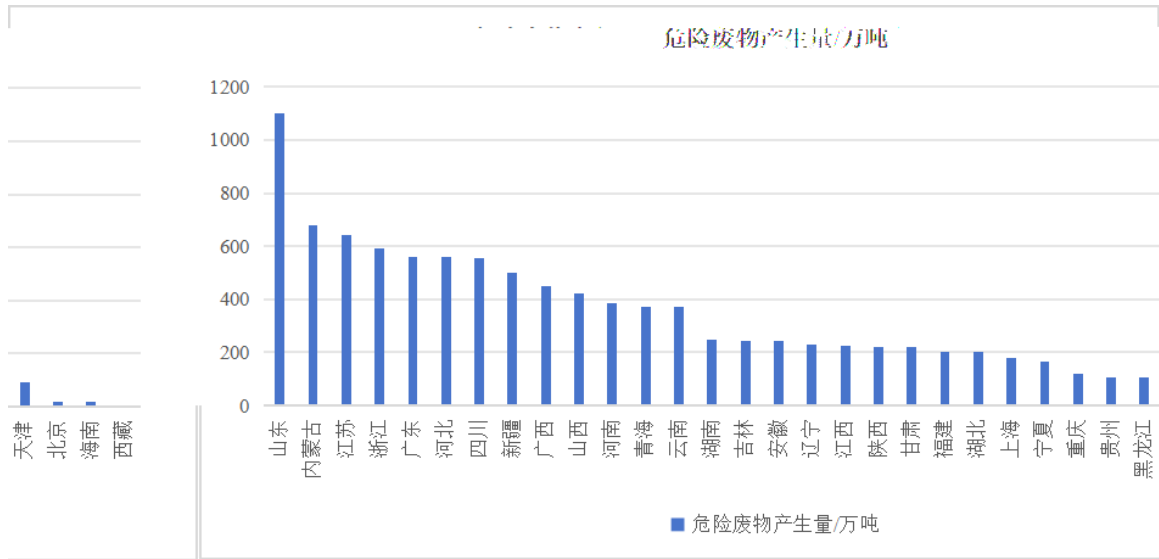


9,443.90

2022

3,575.00

37.60% 2022



2011

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30%

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2016



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3%

2024 5

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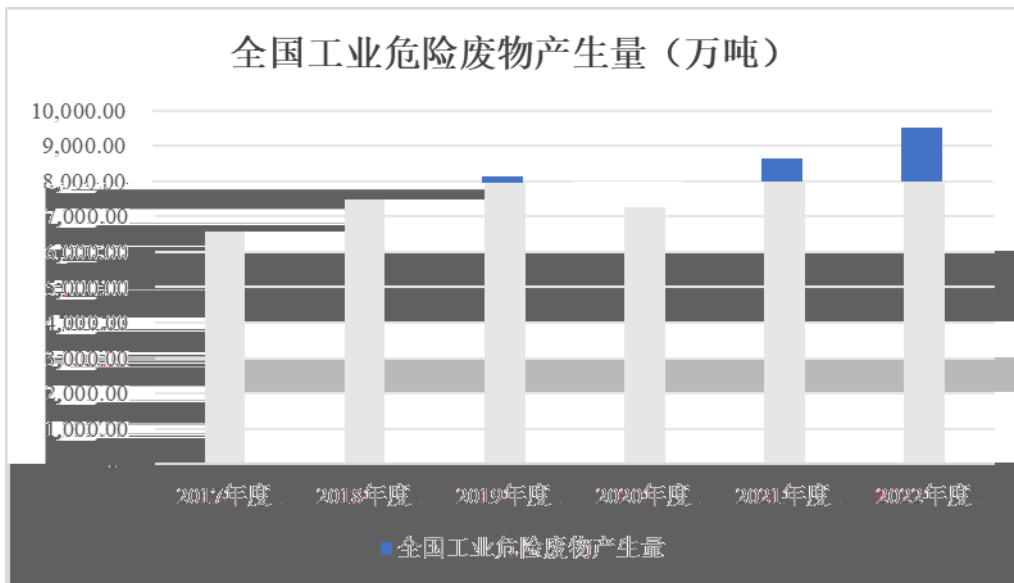
4



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2017 6,581.30 2022 9,514.80

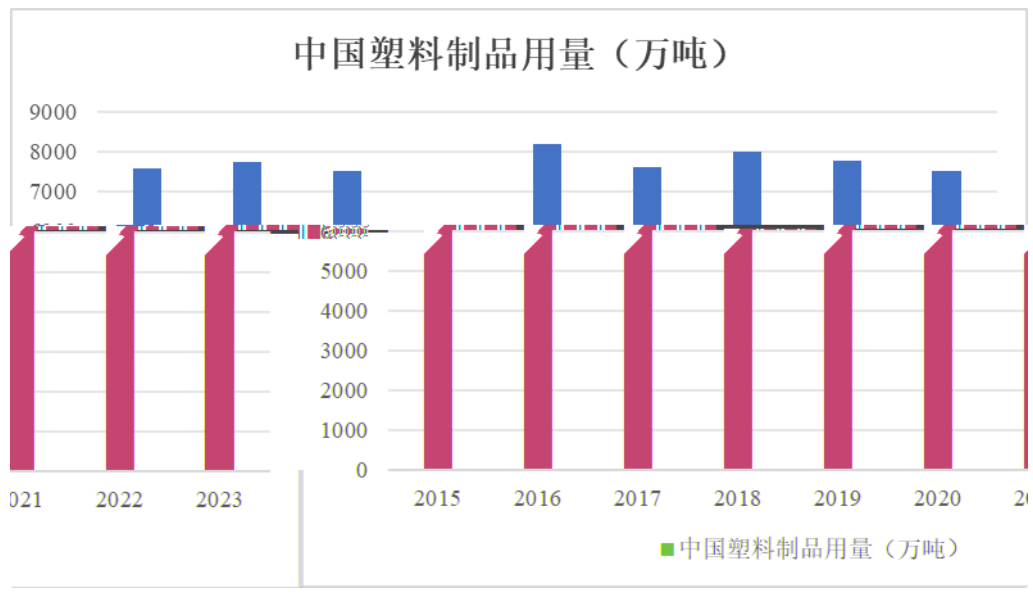
7.65%



2

				2019
			1	0.354kg
FCC			68.90%	2023
73,477.80		9.3%	FCC	
17.92				
	2025			10
2020	FCC	110	/	92
/	2025	53.5		
10	/	FCC	100	

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2024

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6,800

4,340

1,900

8,100

44%

2024

2

3

4

5

6

7

1-1-67

4	3				200.00	2024/3/20	69
5	2				200.00	2024/3/20	
6	7				1,500.00	2024/3/22	
7	1				200.00	2024/3/26	
8	1				2,000.00	2024/3/28	2022 3 11
9	7				1,500.00	2024/4/1	
10	7				2,000.00	2024/4/1	
11	" "				2,000.00	2024/4/9	
12	2				3,801.91	2024/4/10	
13	1				1,500.00	2024/4/10	
14					1,000.00	2024/4/10	3



25	2				1,000.00	2024/8/14	
26	C				2,000.00	2024/8/15	
27					800.00	2024/8/15	3
28					100.00	2024/8/15	3
29					100.00	2024/8/16	3
30					1,000.00	2024/8/16	
31					1,000.00	2024/8/17	
32					100.00	2024/8/19	3
33	E				1,000.00	2024/9/6	14
34					1,000.00		

2024 10

1					1,000.00	2024/10/25	
2	2				800.00	2024/10/25	7
3	49				1,400.00	2024/10/28	
4	3				800.00	2024/10/29	
5					1,500.00	2024/10/29	
6	35				1,000.00	2024/10/29	35
7	165				700.00	2024/10/31	
	<b>B</b>						

5,000.00

1		1,214.68		
2		3,879.12		
3		6,665.22		
4		330.00		
5		2,305.96		



259.74

2024 3 29

639.18

2024 9 9

2023

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6.60

2023 12

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2024 1-9

4,343.82

9,283.88

2024 1-9

5.71%

8.63

7.43

**1**

2023      2024      1-9

**2024**

728.04 / 2024 1-9

2024 1-9

3 / FCC

2023 4

2

2023

	2024 1-9	2023
	47,364.41	66,663.00
	35,639.59	43,951.94
	101,086.32	159,939.07
	24.75%	34.07%

2024 1-9

9.32

2024 1-9

5.27%

2024 1-9

2024 1-9

2023

2024 1-9

8.12%

1

50%

2

3

3 FCC

2023      2024      1-9

	<b>2024</b>	<b>1-9</b>	<b>2023</b>	<b>1-9</b>	
		-35,428.22		-35,692.38	0.74%
		77,568.77		98,656.23	-21.37%
		7,502.30		9,687.58	-22.56%
		<b>16,547.62</b>		<b>24,217.14</b>	<b>-31.67%</b>
		<b>4,343.82</b>		<b>13,627.70</b>	<b>-68.13%</b>

2024

65.58% 65.50% 18.06%

2024 1-6

	<b>2024</b>	<b>1-6</b>	<b>2023</b>	<b>1-6</b>	
		-25,735.73		-19,892.08	-29.38%
		48,471.00		74,805.06	-35.20%
		5,275.83		8,451.31	-37.57%
		473.74		1,376.16	-65.58%
		2,084.29		6,040.88	-65.50%
		2,303.68		2,811.38	-18.06%
		<b>5,478.80</b>		<b>12,265.45</b>	<b>-55.33%</b>
		<b>3,495.81</b>		<b>8,604.43</b>	<b>-59.37%</b>

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1.35

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		2007	7	2018	2
		45.6		42.4	
6.58					
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"	"				
2023					
				2024	2
8			55.38		
				"	
	"				
<b>1</b>					
2023	"		"		
				"	"



35

35

35

35

$$20 = 20 \cdot 80\% + \frac{20}{20}$$

$$P_1 = P_0 - D$$

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

$$P_1 = \frac{P_0 - D}{1 + N}$$

P0

D

N

P1

30%

58,197,099



A

2024

2024

A

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2024

2024

A

85,000.00

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ES% AX4; ERX8)AD

**1**



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		<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>	<b>6</b>	<b>7</b>	





							/
2.4		/	/	/	2,025.76	/	/

3

100%      70%      80%      60%

27,712.87

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/



1



**1**

**2**

**3**

16.96 /

5.04 /

55.40      2021    3





**1**

2019 11 18

[2019]26

2021 9 14 2021 12 31

2024

2024 7 30

[2024]1

**2**

**1**

	2024	1-9	2023	2022	2021
	1,977.23		1,975.83	1,595.66	1,711.96
	86,218.75		107,065.49	36,323.20	28,486.22
	2.29%		1.85%	4.39%	6.01%

2024 9

86

53

33

**2**

1,067

156

14.62%

**3****1**

2

2.77

1.74

16.96 /

5.04 /

2021 6

1.76 /

4-5 /

9

90%



**3**

2024

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900.00

610.21

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3

	2021	2022	2023
	28,486.22	36,323.20	107,065.49
	-12.04%	27.51%	194.76%
			70.08%
			93.87%
			30.00%

4

2021-2023

	2021		2022		2023	
	<b>28,486.22</b>	<b>100.00%</b>	<b>36,323.20</b>	<b>100.00%</b>	<b>107,065.49</b>	<b>100.00%</b>
	10,058.63	35.31%	17,094.60	47.06%	19,571.81	18.28%
	347.07	1.22%	708.54	1.95%	1,679.20	1.57%
	8,508.77	29.87%	10,684.13	29.41%	19,357.12	18.08%
	<b>18,914.47</b>	<b>66.40%</b>	<b>28,487.27</b>	<b>78.43%</b>	<b>40,608.13</b>	<b>37.93%</b>
	7,386.63	25.93%	9,406.71	25.90%	10,235.08	9.56%
	811.88	2.85%	765.42	2.11%	1,395.38	1.30%



2024

A

	2023		2024 -2026		
			2024	2025	2026
					28,560.52

2024-2026

8,636.45

11,227.39

14,595.61

34,459.45

5,898.93

28,560.52

**2**

30% 2024-2026

34,459.45

5,898.93

28,560.52

18

LPR

**1**

**1**

2

6.79%

3

1

	91445224MA55Q2HT3U
	2 101
	24,676
	2020-12-18



2022 10

4

1

93.21%

2

LPR

3

2 ---

**1**

			7,301.00
			28,302.00
			13,697.89
			25,563.50
			4,760.91
			<b>79,625.30</b>

79,625.30

**2**

2023

2023

1		5,790.95	
2		177,757.52	2023
3		23,667.53	2023
4		3.26%	-
5		24.47%	-











29,821.23

2024

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	31,221.58		28,071.63

2024

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	30,836.96		30,836.96
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2020 10 28

2020 11

13 2020

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102,577

3 / FCC

3 / FCC

1.5 /

2021 12 01

17,956

15,184.95

2022 4 27

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FCC

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2023 4 2023 2 " 3 / FCC  
" " 4 / FCC "

2019 7 24

6,184.07

2021 7 20

16,673.65

2024 9

2024  
1-9

2023

2022

2021



2024

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	2020	2019
	26.35%	31.94%
	20,000.00	20,000.00

5.85 /

FCC 2 /

FCC

FCC

100%

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4 / FCC

**1**

2023

2023

1.1%

20.7%

2024

2024

2024

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" 2024

30%

0.07%

90%

**2**

2021

77.12%

2020

5  
5,901.19

2019

4000 /

1 9,000

2 2024 9

3

FCC

2020

FCC

1

2

3

%



**18**

		2023	7	6		2024
6	27	18		6	2024	5 31
22,771.42					76.36%	2021
					26,792.55	
				85.81%	2023	
		30,788.96				
	99.84%					
70%						
40			18	4		

2023	2024	1-9
69.12%	62.75%	

"

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**1**

FCC

4 / FCC

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2.85 /

5.85 /

FCC

2 /

4 /

2

POX

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2024 9

2022 12 14

GR202237100050

15%

2019

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			%	%
	51,934,350	22,270,000	11.36%	42.88%
	15,159,900	9,405,500	4.80%	62.04%
	<b>67,094,250</b>	<b>31,675,500</b>	<b>16.16%</b>	<b>47.21%</b>

31,675,500

16.16%

47.21%

"



