lianhe@lhratings.com

010-85679696

010-85679228

	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			

2021

1 2021 7

	3.20	3.20	2021/07/07	6

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2020

GDP 2.30%[1]

GDP

2021

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27.89%

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2021 3

28480

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FCC

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/ / %

	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

2020 8.27

998.66

2020

2021 1 3 0.68

9.23%

12

2.

2020

2020 28480 5000

2020 2019 17.30%

3.

1

2020 FCC

20000 /

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

1:1.1

2

2020

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ﺝ ﻝ 54.70% ﻝ 22.80%

2020 ﻝ 77.50% 2020

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6

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

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2020 ف ل ~

75.94%

2020 ~ FCC .

0.26% . غ

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2021 3 FCC .

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2021 1 3 2020

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2020 1

20000 2020

2021 1 3 9.62

6.66

2020 3.24

0.32

2021 3

10.86 6.70

2021 1 3 0.68

0.05

2.

2020

2020 9.62

4.43%

33.72%

66.28%

1

2020 3.25

27.04%

2 2020

2020 1.49
45.23%
ضرحى
0.11
غ
2020
0.79 16.78%
عجڤ
شخ ١
١ 11.32% غ شخ
١ 88.68% ١
شخ ١
0.11
عجضي
1 شخ
١ 79.74% شخ 0.13
١
52.65%
2020 0.61
31.02%
2021
ج
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11 2020

	883.71	
	1139.08	
	2022.79	--

2021 3

10.86 12.78%

40.40% 59.60%

3.

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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
ɣ . 30.81% 13.96% 463.26%
ɣ 4.94% 1.22 ˜
2.33 ɣ 3.24 2021 3 ˜
. ɣ .
2021 3 ˜ 4.15 38.23% 28.90% ɣ 22.51%
39.97% 7.43 14.95 ɣ 17.57
˩ ∖ 45.06% ˩ ∖ ˥
54.94% 2021 3 ˜ 2.73

12 2021 3 %

	2021 4 12	2022	2023	2024	2025	2026 ĩ U	˜
	5222.81	-	-	-	-	-	5222.81

2021 1 3
0.04 0.02

5.
2020

“ ”
2020
0.39 31.87% 2020
86.43% 4.43

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
2.65

2021 3
1000
2021 3
2021 3
5.70 3.68

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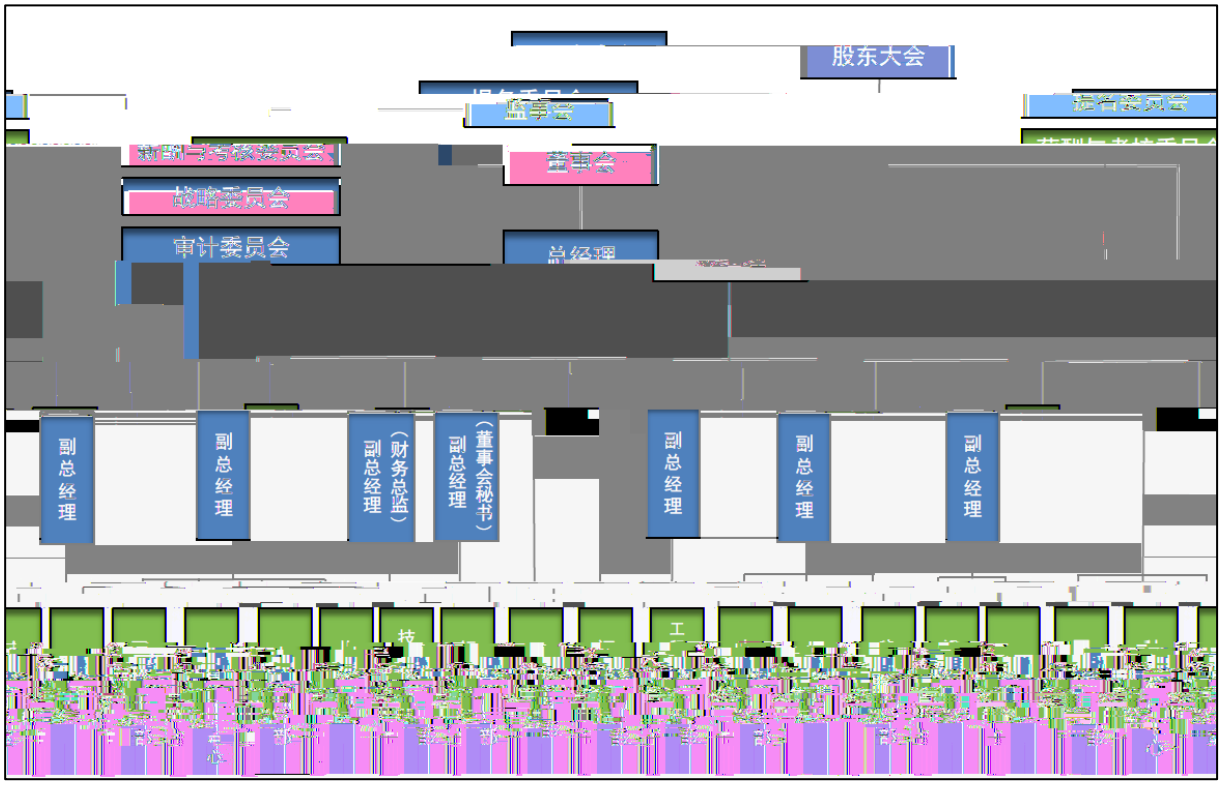
2020 9.46
3.02 31.93%
6.44 68.07% 2020
2.55 1.90
74.50% 0.65
25.50% 2020
98.31%
86.09%

1-1 2021 3


股东大会
董事会
战略委员会
审计委员会
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
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1-2 2021 3

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

2-1

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	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
ف	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	--
%				

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

%

3

	1 2 = - / ×100% 2 n =[(/ n)^ 1/(n-1) -1]×100%

4-1

AAA AA A BBB BB B CCC CC C AAA CCC

AAA	
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4-2

4-3

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