



002271

2022-032

2021

☐ √

√ ☐

☐ √

10

3.00 0

☐ √

1

			002271
	19		
	010-59031997		
	stocks@yuhong.com.cn		

2

“ ” “ ”
“ ”

1813

1

2

“

”

“

”

1

“

”

—

—

—

“

”

500

2

2

4000

10

2

3

8

4

EC1plus

“ ”

A+

CIAA

2021

37.9

93%

“

”

3

1

√ ☐

	2021	2020			2019	
	49,733,226,928.38	27,846,648,780.80	27,846,648,780.80	78.60%	22,415,660,188.56	22,415,660,188.56
	26,294,395,090.54	14,614,377,078.75	14,614,377,078.75	79.92%	9,740,003,225.27	9,740,003,225.27
	2021	2020			2019	
	31,934,201,004.74	21,730,373,038.52	21,730,373,038.52	46.96%	18,154,344,171.40	18,154,344,171.40
	4,204,699,487.90	3,388,870,065.01	3,388,870,065.01	24.07%	2,065,944,687.98	2,065,944,687.98
	3,867,427,213.50	3,091,374,862.33	3,091,374,862.33	25.10%	1,877,957,843.33	1,877,957,843.33
	4,114,675,325.17	3,951,695,455.50	3,951,695,455.50	4.12%	1,588,960,346.58	1,588,960,346.58
/	1.74		1.51	15.23%		

	-2,372,493,679.94	-1,118,126,291.85	-2,793,079,679.07	10,398,374,976.03
--	-------------------	-------------------	-------------------	-------------------

☐ ☒

4

1

10

	101,840		120,086		0		0
10							
		22.59%	569,452,837	442,239,628		236,430,224	
		10.10%	254,719,740	0			
		3.26%	82,269,250	69,201,937			
JPMORGAN CHASE BANK,NATIO NAL ASSOCIATION		2.59%	65,408,452	0			
		2.11%	53,196,516	0			
UBS AG		2.02%	50,935,436	0			
2021		1.96%	49,471,665	0			
MERRILL LYNCH INTERNATION AL		1.73%	43,509,071	0			
		1.48%	37,194,947	0			

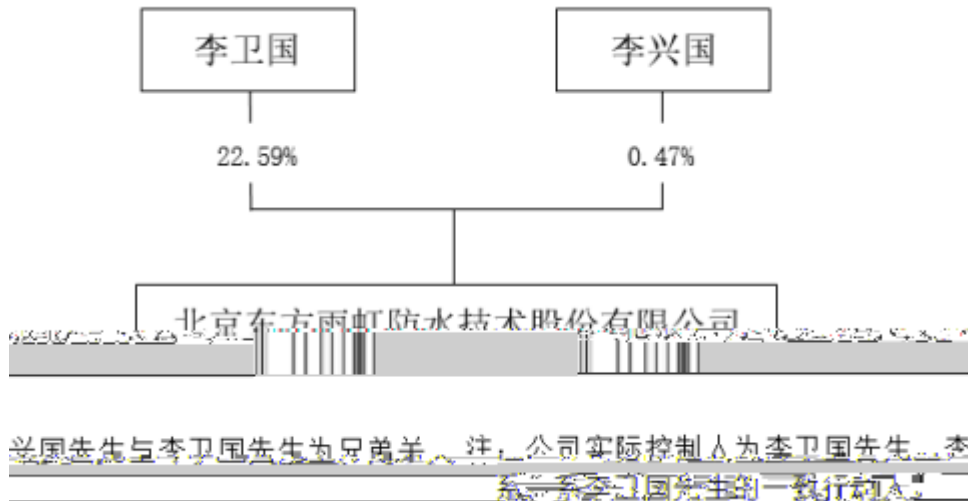
MORGAN STANLEY & CO. INTERNATION AL PLC.		0.98%	24,825,483	0		
					2021	49,471,665

2

10

☐ ☒

3



5

☒ ☐

1

2021	21 ABN001	082101321	2021 11 19	2022 09 19	47,500
------	--------------	-----------	------------	------------	--------



2021

	1,405,479.45	4.50%	2021	12	16
		2021			
		115,068.49			

2

2021 8 6

“

2021

”

AA+sf

3

2

	2021	2020	
	46.35%	46.74%	-0.39%
	3,867,427,213.5	3,091,374,862.33	25.13%
EBITDA	59.91%	128.36%	-68.45%
	36.38	16.53	120.08%

2021

“ ” “ ”

“

”

“

”

“

”

VAE

“

”

+

“



“ ”

1220 372 726

122 6

“ ”

“ ” “ ” “ ”

14 2021 7 “

” 9

“ ” 2013-2021

9 “ ”

1 10

EPC

—— “ HEEC ”

E

“ ”

“ ”

“ R-CELLS ”

2021

700

IT											
					ERP						
APS		SRM		WMS		TMS		MES		EMP	
1		2021								1143670	
8.1%				80976				8.0%			
2021								372575			
9.6%		9.8%				0.2					
73612		31.6%								8.0%	
80138				2.1%				“		”	
								552884		4.9%	
		307659		7.0%				0.4%			
10.7%		147602				4.4%				165	
205								94			
2021											
		1-12		839						2000	
		1261.59						13.2%			
8.6		2019 1-12		27.38%				12.81%			
75.64				2.04%				14.11		2019 1-12	
14.97%				7.22%							



319.34

46.96%

51

22.74%

2

1

11

2

“

”

3

2030

“

”



“

”

“ 1+N ”

“ ”

4

13

6

6

5

6

2021

2021

10

“ ”

2025

7

“ ”

12

8

“ ”

9

28

3

—

“

”

4

1

2

3

500

5

MDI SBS

2022

2022

“

”

1

2

3

4

5

6

C “ ” “ +
” C
7 “ ”

8

“ + ”

9

10

“ ”

11

“ + + ”

12

2021

2022

PLM

MES

2022

IT