

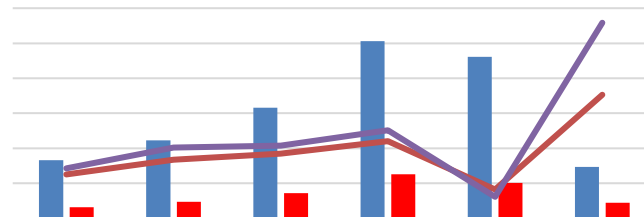


# 技术驱动、厚积薄发

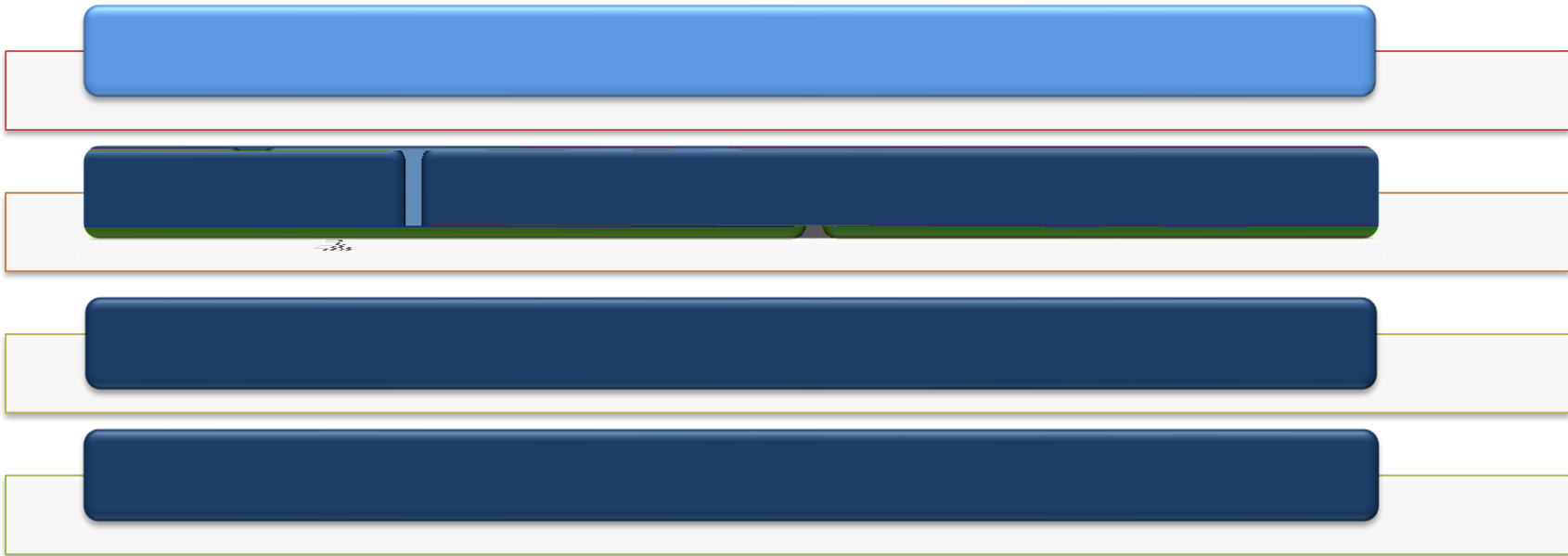




3~4 /



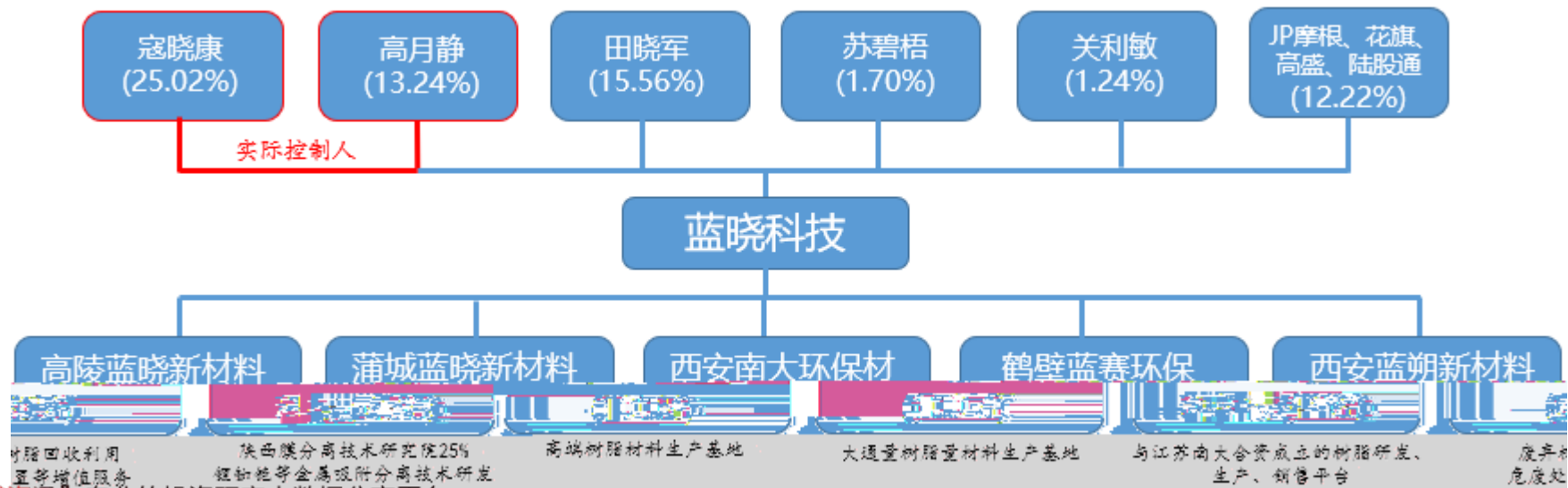
/	2020A	2021E	2022E	2023E
	922.63	1208.17	1519.21	1945.70
%	-8.82%	30.95%	25.74%	28.07%
	202.05	309.23	393.01	514.97
%	-19.59%	53.04%	27.09%	31.03%
EPS /	0.92	1.41	1.79	2.34
P/E	48.40	34.68	27.29	20.83
P/B	5.93	5.40	4.47	3.65



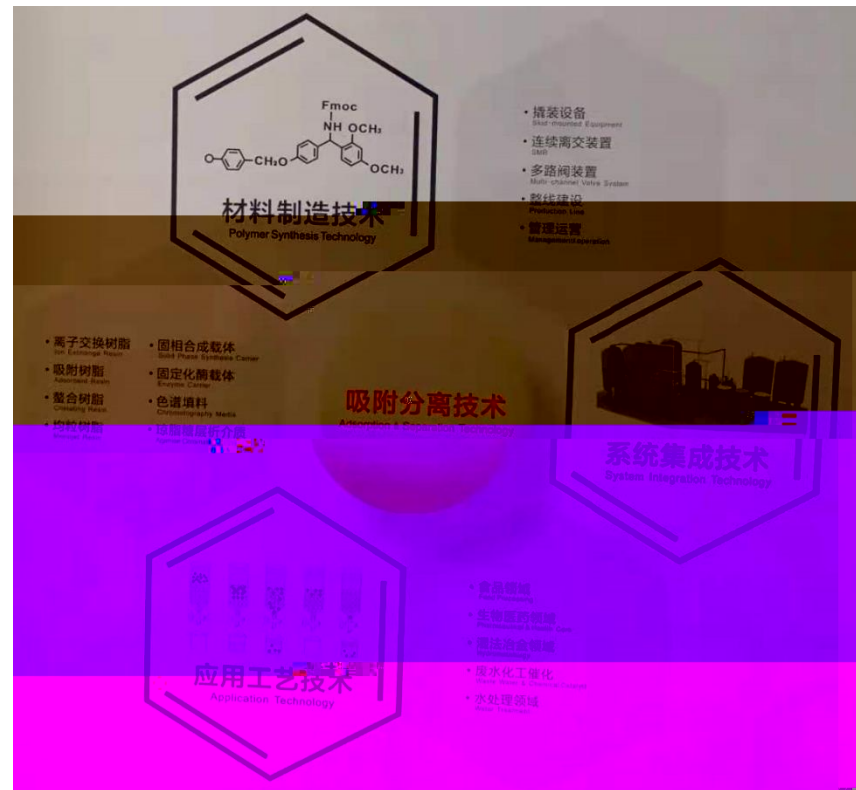
“证券研究报告” 由太平洋证券股份有限公司 内部人员撰写

38.98%

ESE



wind



**材料制造技术**  
Polymer Synthesis Technology

- 精装设备  
Skirt-mounted Equipment
- 连续离交装置  
Continuous Ion Exchange
- 多路阀装置  
Multi-ported Valve System
- 管路建设  
Piping Installation
- 管道运营  
Piping Operation

**吸附分离技术**  
Adsorption & Separation Technology

- 离子交换树脂  
Ion Exchange Resin
- 吸附树脂  
Adsorbent Resin
- 螯合树脂  
Chelating Resin
- 树脂再生  
Resin Regeneration
- 固相合成载体  
Solid Phase Synthesis Carrier
- 固定化酶载体  
Immobilized Enzyme Carrier
- 色谱填料  
Chromatography Media
- 特种膜分离  
Special Membrane Separation

**系统集成技术**  
System Integration Technology

- 食品领域  
Food Industry
- 生物医药领域  
Pharmaceutical Field
- 能源冶金领域  
Energy Metallurgy
- 废水化工催化  
Wastewater Chemical Catalysis
- 水处理领域  
Water Treatment

**应用工艺技术**  
Application Technology



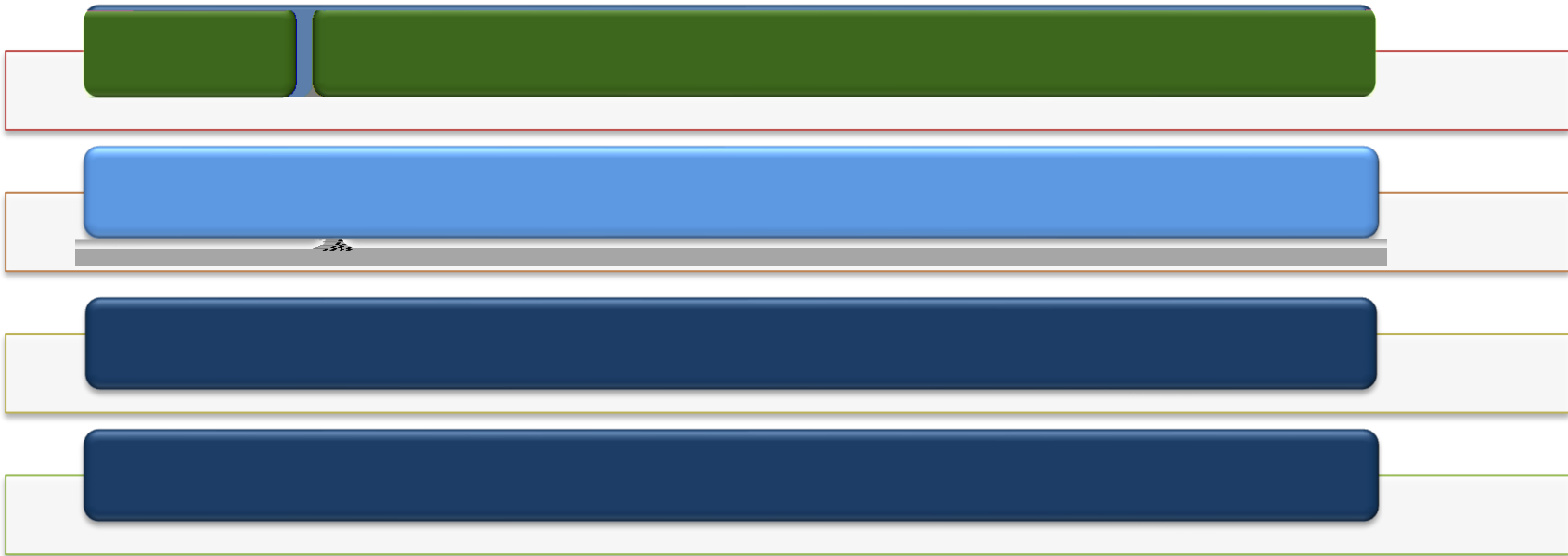


“特选资源” 在 14 次路演会上 14 家公司

		1969 ESE		, 1998-2000					2000-2001
		1967			1990				
		1969 , 2011			1991				2005
				001					
		1963 , 2005			1986				
		1967			1990		3513		, 2001
		1979						2009	7
		1970				1993			, 2004
	/	2020							
Mr. Jean-Marc Vesselle			LPT						CEO
Dr. Joe Lin									

“财富管理” 在“财富管理” 上市公司公告

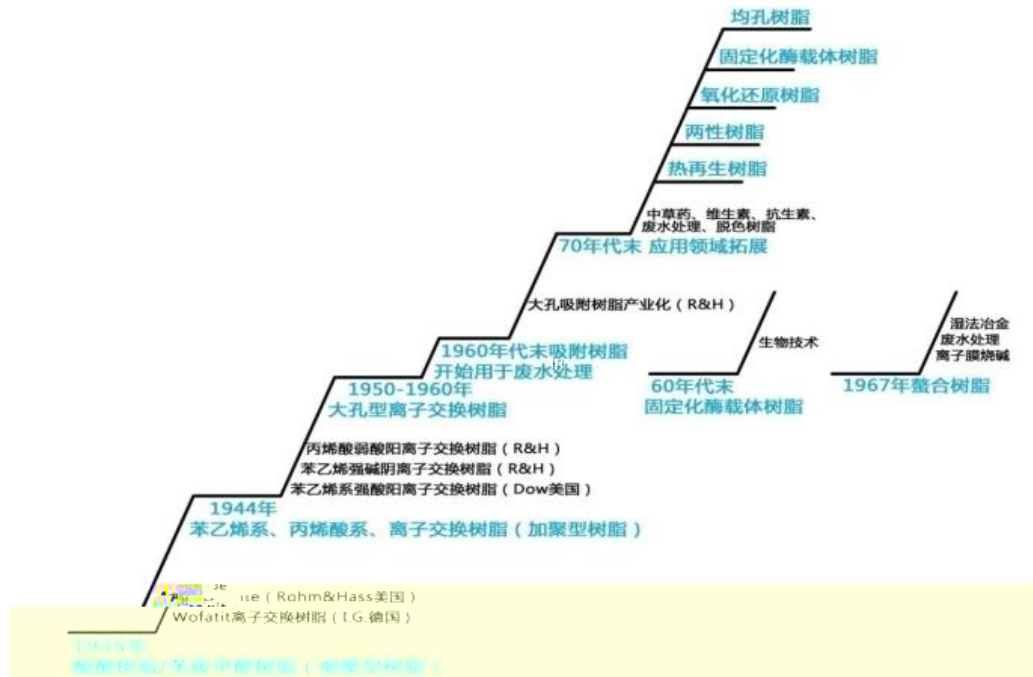




“证券研究报告” 由 北京证券股份有限公司 分析师 发布



20 30



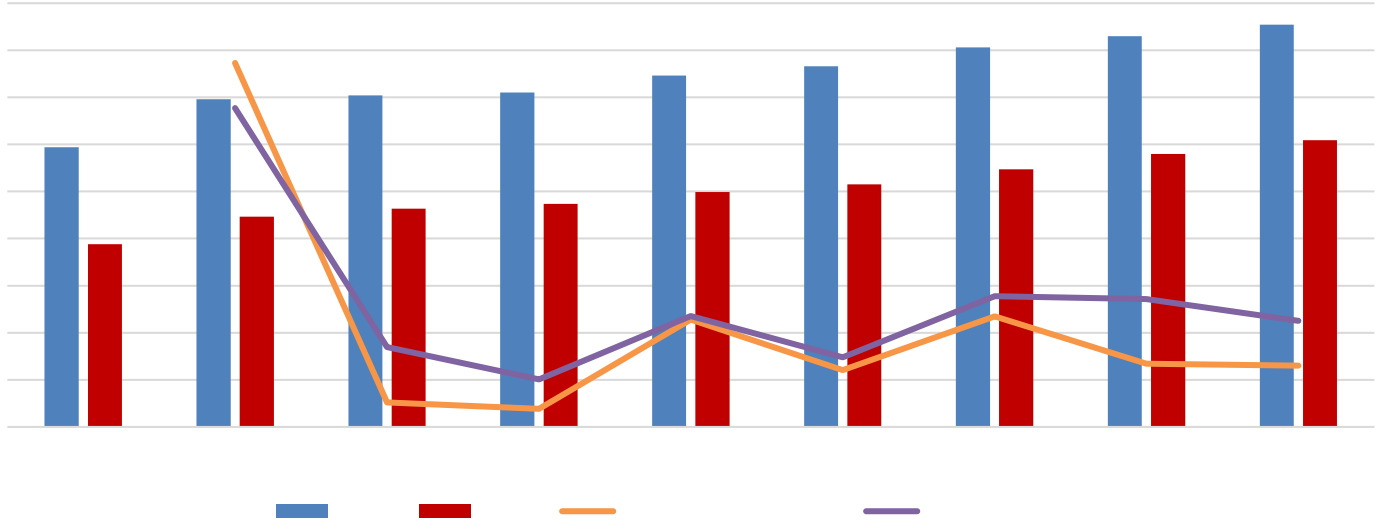


1			
2			
3			
4			
5		---	
6			

“太平洋证券” 由上海证监局核准注册，证券业务许可证编号：沪证监许可〔2010〕1013号

《证券期货投资者适当性管理办法》 中国证监会公告〔2017〕6号

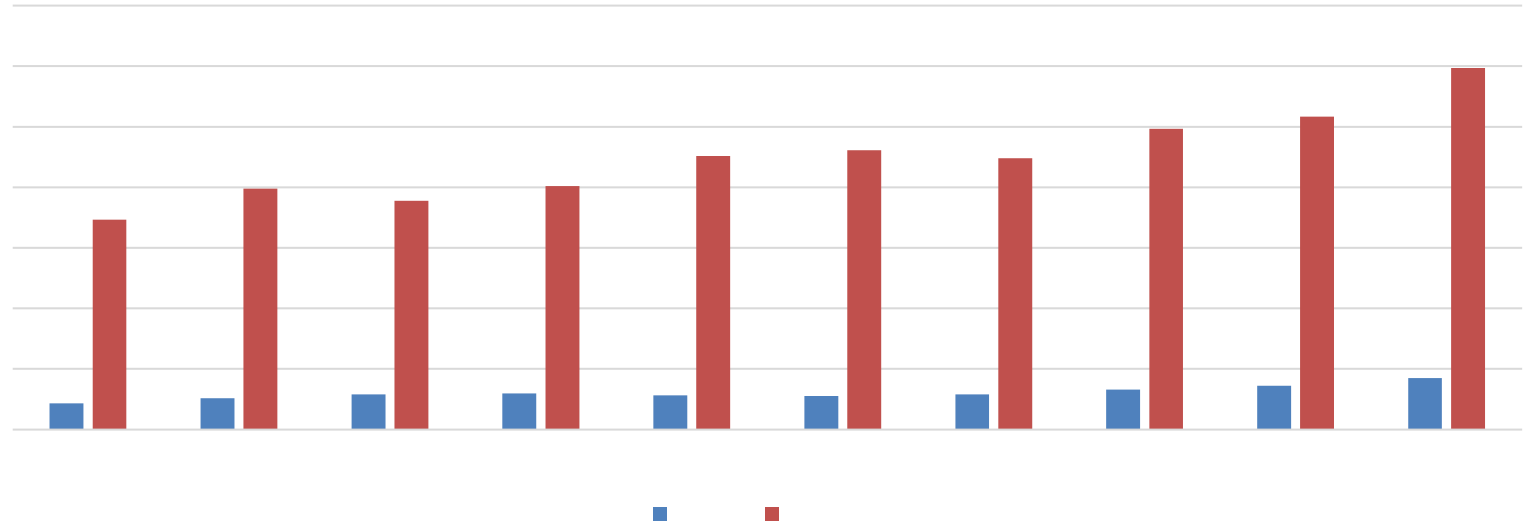
2018 5% 42.7 2.9% 30.44



“财富管理” 太平洋证券股份有限公司

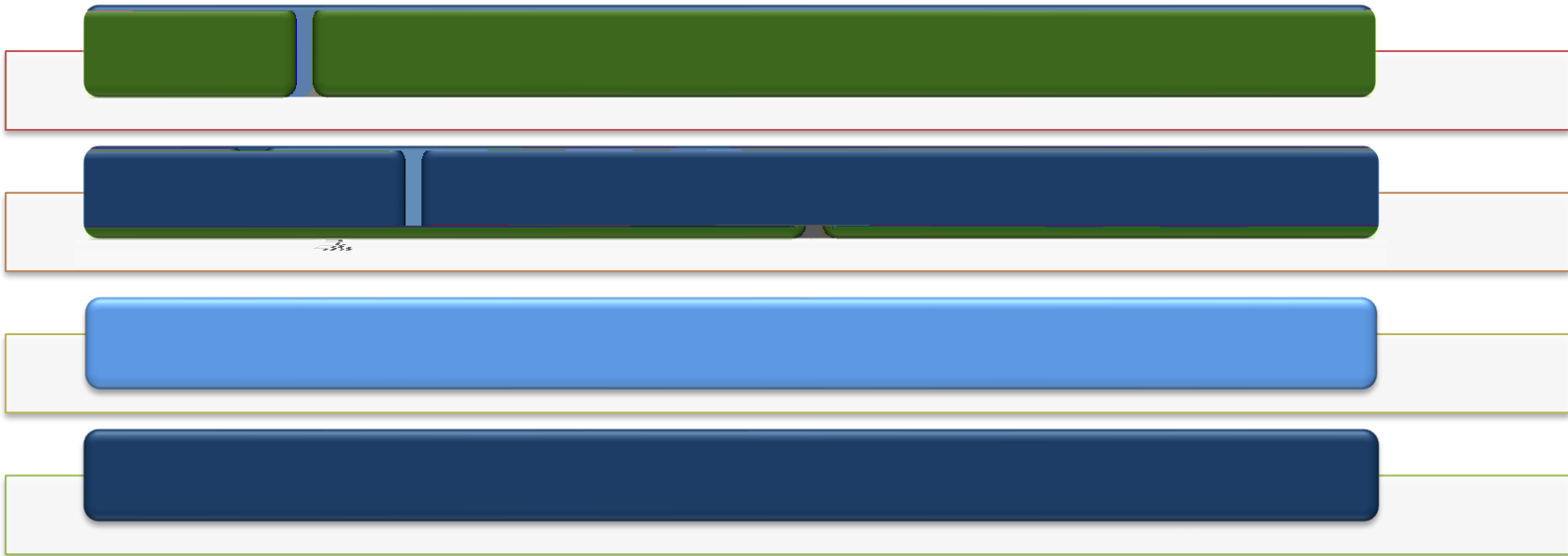


1.7 / 1 / 2019 12 / 2300



“太平洋证券” 在 中国证监会核准的范围内经营证券业务





“太平洋证券”由上海浦东发展银行股份有限公司

2020

4

3-5

2020

21612.14

26.11%

20373.8

30.81%

	/		
	6000	2019	17137.73 100%
	25000		
	15000		
	170000	6	2 9

“太平洋证券”在中华人民共和国境内注册

2020  
2.93  
6000

126.25%

0.87

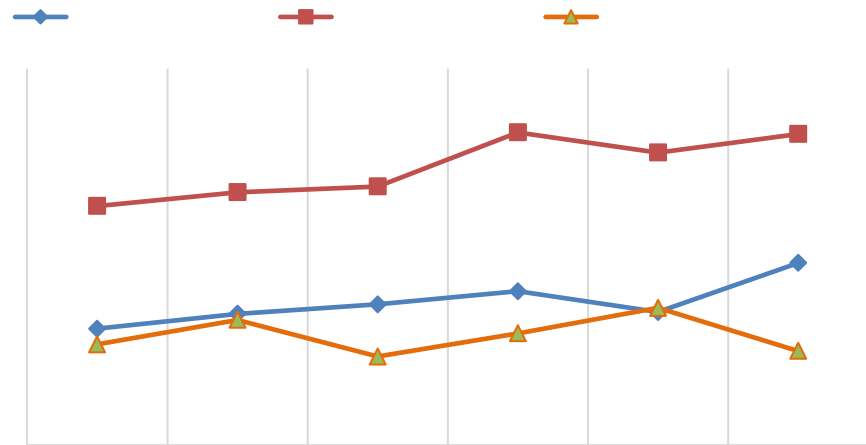
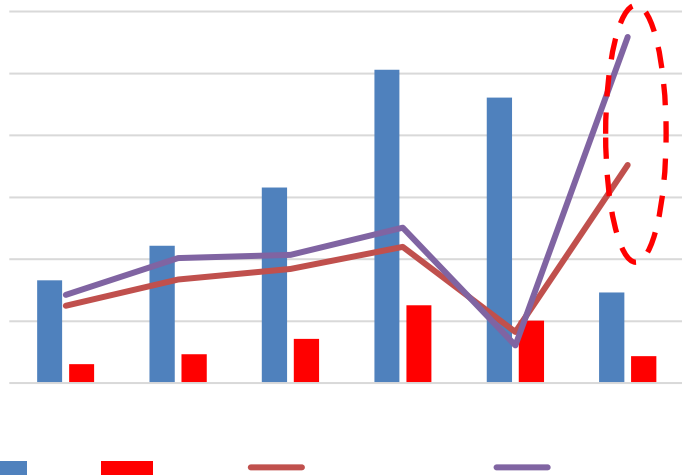
2021Q1,  
2021Q1

229.46%

2021Q1

49.59%

29.02%



“证券研究报告” 在证监会核准的证券经营机构内

12.33%

2020

32.69%

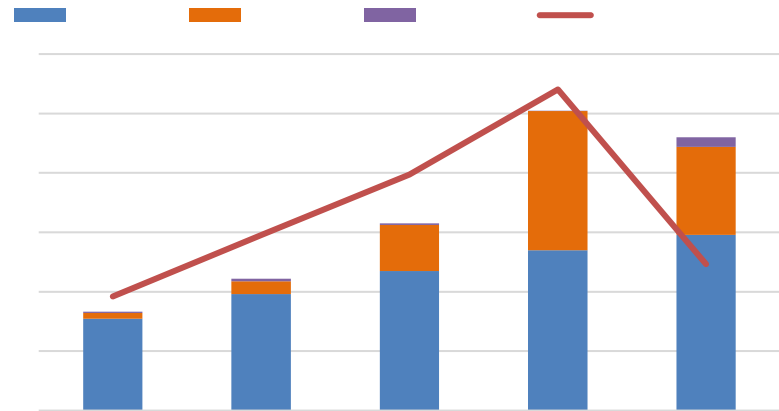
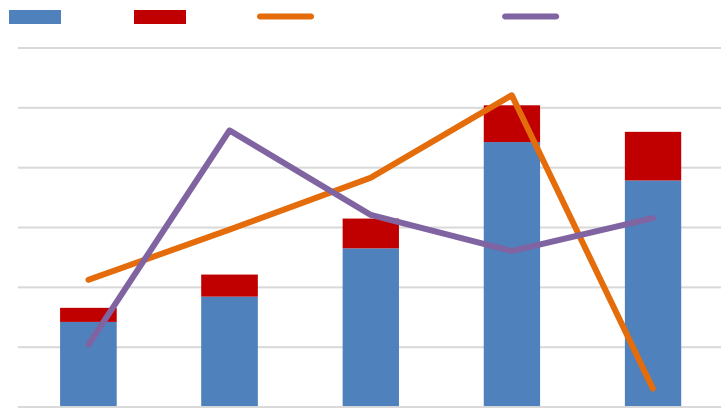
2020

5.91

2.6

92%

1.63



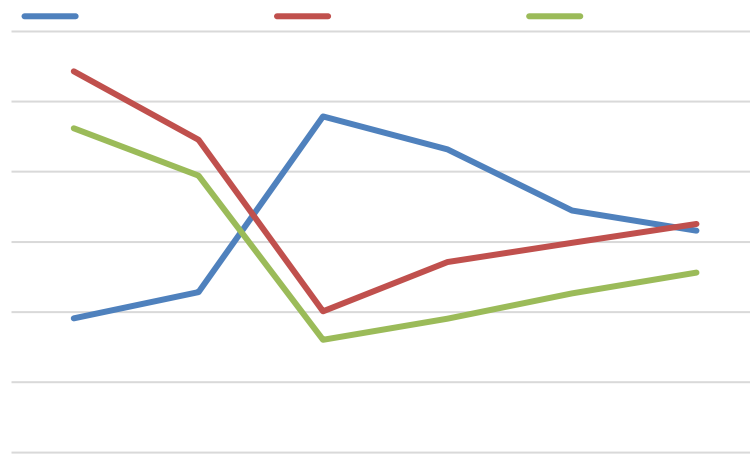
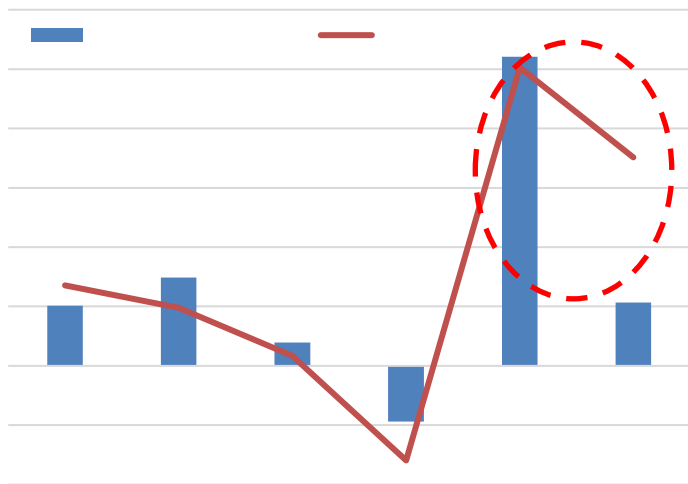
“财富管理” 是 太平洋证券 重点发展的业务

wind

2017

2020  
2021Q1 5334.44 2021Q1 426.75%

2021Q1 31.58%



“证券研究报告” 在 44 页 2021 年 1 月 15 日 10:00 发布

2020 33 LCE

2025 108.4 LCE 25%

82%

65%

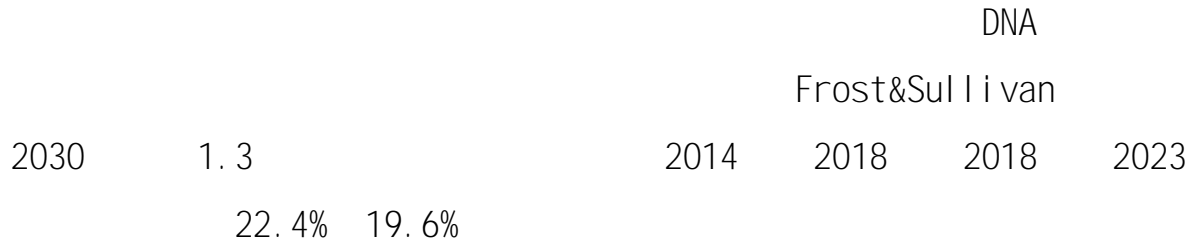
357  
13%

262

70%

95% 49% 2020

1130 /kg  
2019



2018

4688

13.7% Technavi o

2018~2022

8%

2022

41.7



237	2025	594	MarketsandMarkets	2019	2019	2025	16.5
-----	------	-----	-------------------	------	------	------	------

" " 1500 2024 3500

2020

VOCs

VOCs

" "

VOCs

2023 VOCs

667

VOCs

"

"

CO2

MTBE TAME



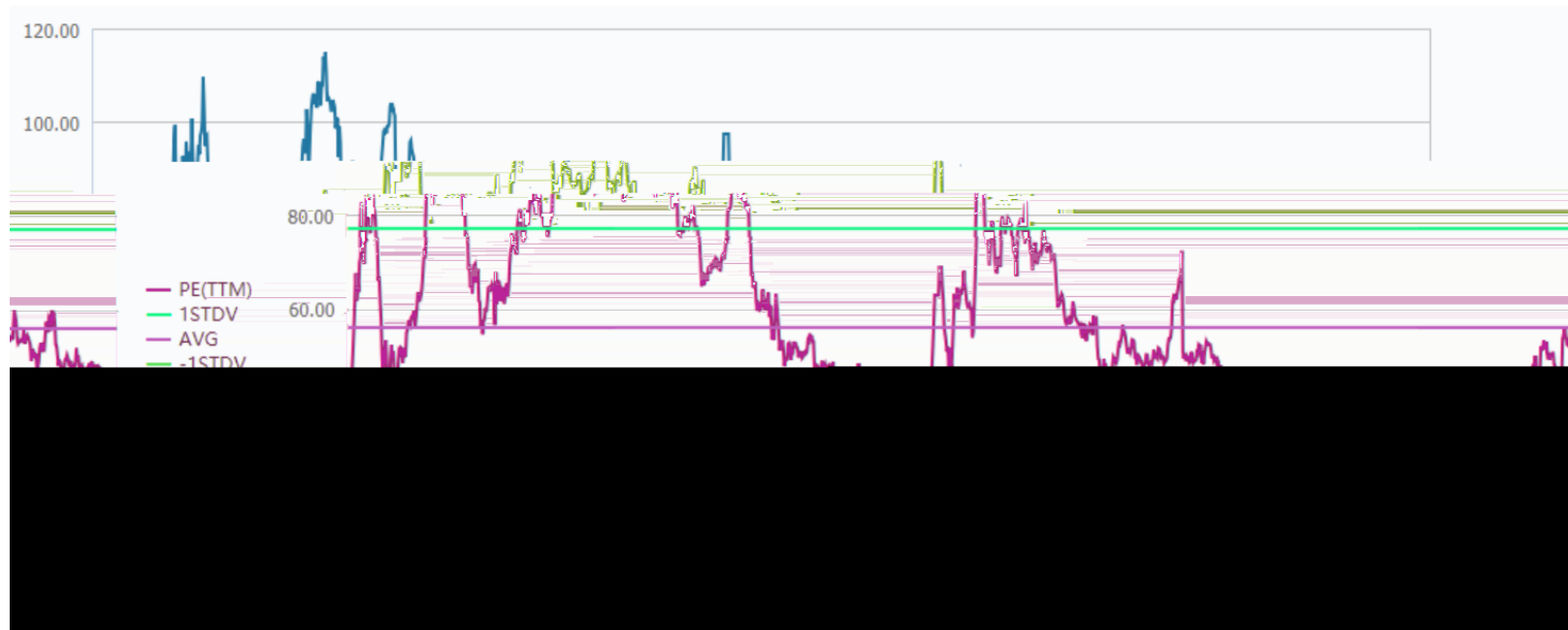




PE(TTM) 56

PE(TTM) 41

PE(TTM)





2021

wind

PE 58

PE(TTM)

				RR			RR	

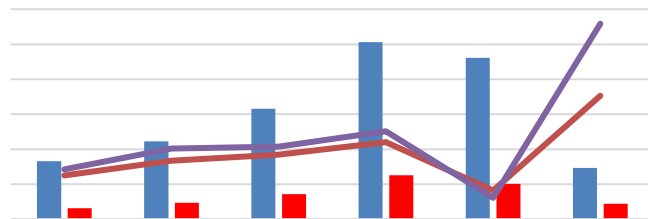
“财通证券” 在 上海证券交易所 上市的公司

wind


【証券業務】 株式会社証券業務部 株式会社



3~4 /



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P/B	5.93	5.40	4.47	3.65

wind

		13910596682	wangj l@tpyzq. com
		18519233712	chengxy@tpyzq. com
		13581759033	mengchao@tpyzq. com
		13701050353	wei kj@tpyzq. com
		13564966111	chenhm@tpyzq. com
		15999569845	l i angj p@tpyzq. com
		18616086730	yangj i nga@tpyzq. com
		18717767929	qi nj j@tpyzq. com
		17321189545	wangyq@tpyzq. com
		18621268712	ci xc@tpyzq. com
		18758280661	guoyu@tpyzq. com
		17305260759	xul m@tpyzq. com
		13923766888	zhangqp@tpyzq. com
		18565481133	zhafl@tpyzq. com
		13554982912	zhangzy@tpyzq. com
		18589058561	zhangj i ngwen@tpyzq. com
		13527560506	heyw@tpyzq. com

行业评级

公司评级