齐峰新材
Qifeng New Material

海通证券股份有限公司
HAITONG SECURITIES CO., LTD

2023 6 29

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2017 **9**

10 **36**

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2022 24 “ 2025

2020 13%

4.62 0.32 1.44 0.87

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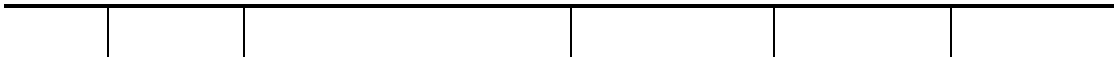

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3 2019 2021

GB/T4754-2017 “ ”

[2011]3101

2010 7

2017 30 2020

2020 901

4 13

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2016 2017

7 2018

2019

2022

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GB3095-2012 74 168

9

10 2019

2019

11 2021

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1 2019 2021

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8 “ ” 2021

9

10 36

1 36

2 **14.34% 10.84%**

7.83% 5.89%

13,008.73 12,584.41 -635.51 -683.36

72,418.02 66,672.49 69,101.98

65,218.65 **21.64%** **18.91%** **23.08%**

21.59% **33,652.73** **50,530.82**

68,481.69 **59,337.41** **10.06%**

14.33% **22.88%** **19.64%** **2022** **12** **1,250**

4,000

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1 **2** **3**

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Choice

2020 9 2021

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/				
/				

8,475.13 / 9,997.09 /
10,417.51 / 10,254.92 / 1,521.97 / 420.42
/ -162.59 / 7,259.84 / 8,913.00
/ 9,601.82 / 9,650.41 / 1,653.16 / 688.82
/ 48.58 / 2023
1

3

2023 3 31
24 49.49

2023 1

4

1

		! "	!	! "	! !

2022

2021 67,575.81

2022 IPO “ 12

/ ” 5 / 2021

12

2022 381,249.22

33.04 32.17 19.32% 21.03% 24.50%

PM5 2021 12 7

2

2023 1-3

		! "	! "	
		14.08%		
		10,712.65		

3

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2023 7 14 2023 2023

4 500 ~5 000

183.90%~215.45% 3 600 ~4 100

95.59%~122.75% 2023

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5			
		5,378.01	**6.89%**
2021 12 31			
1			
2			
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4			
5			
		4,637.92	**6.24%**
2020 12 31			
1			
2			
3			
4			

	! "	! " "	! " " "	! ! " "
	73,473.87	78,084.21		
	46,494.38	63,611.78		
	63.28%	81.47%		

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1		60	
2		60	
3		90	
4		30	
5		90	
6		60	
7			

8			
9	SLOTEX	90	

1

2020 2021 2022

2023 3

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	! "	! " "	! " " "	! ! " "
	□	□ ""	□ "	□" "

33,158.16

49,291.39 63,599.11 58,925.24

1

103.56% 97.09%

95.95% 109.83% 103.85% 97.13% 95.81%

109.89%

2018

	! "	! " "	! " " "	! ! " "	! " " "	! " " "

20

2-3 2020

2021 2020 2022

2021 6,260.96 2022 12

2023 2022 10

2023 3

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2 2022 12

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14.34% 10.84% 7.83% 5.89%

2023

7 14 2023 2023

4,500 ~5,000

183.90%~215.45% 2023

2023

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“ ” “ 3

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77.47% 72.29% 81.72%

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2023 3 31

		48,524.10	

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2023 3 31 48,524.10

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2023 3 31 96.36

		"! ! !

2023 3 31

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2023 3 31 528.46

		"! ! !

2023 3 31

4

2023 3 31 5,157.31

		1,042.19		
		□" "		

2023 3 31

5

2023 3 31 11,070.93

	""□ !	"! ! !

2023 3 31

6

2023 3 31 10,258.86

	"! □	"! ! !!

2023 3 31

15,070.93

11,070.93 + 4,000.00

4.25% 30%

18

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1,250.00 4,000.00

5,250.00

3 **20**

8 **25.62%**

74.89% **86.09%**

68.20% **59.15%**

18 **2023** **3** **31**

26.31% **5.31** **4.85**

40.71%

1

2

18 **3**

4

5

6

7

8

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18

4 5 6 8

1 2

3 5

2023

39,111.11 60,165.19

44,444,445 68,369,539

19,555.56 30,082.60

44,444,445 68,369,539

19,555.56 30,082.60

1

5,000.00

2023 4 26

“

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2

2022 2023

	! "	! " "

2023 4 26

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5,000.00

1

1

0%

2

2023

68,369,539

30,082.60 5,000.00

2023 6 30

6.11 / 40%

10,262.93

50.32% 70%

2

150%

150%

2023 6 30

Choice

4.73 / 6.30

/ 24.92% 2023 6 30 20

60 120 6.11 / 5.88 /

5.74 / 5.74 /

10% 20% 30%

	" !		"!	!	!
/					

2023 6 30 120

30% 164.40%

193.54% 150%

3

1 44,444,445

68,369,539

2

3

4

10,262.93

50.32% 70%

30%

150%

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80~100

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0.4 0.8

1.4 ~2.2

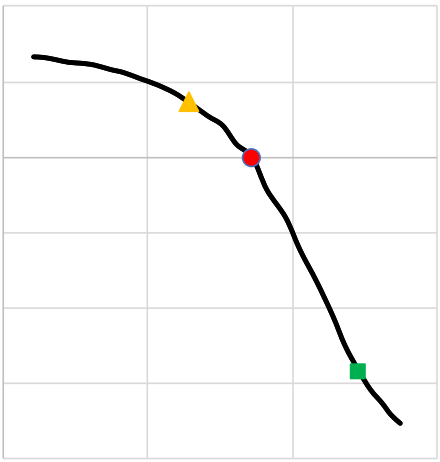
2

pH

Zeta Zeta

Zeta pH

Zeta pH



Zeta pH pH Zeta

7.5-8.0

Zeta

Zeta

“ ”

3

k /	639		671				6	
k /	426		394		4		3	
BOM	8 546		8		8 370		8	
g/m²	79.6	80 ± 1	80.6	80 ± 1	77.8	77~78	70.2	70 ± 1
%	40.5	40~41	37.2	37~38	37.5	37 ± 0.5	34.9	35 ± 0.5
	34.8			± 3	31	29	24.4	22
S	188	210 ± 30	199	230 ± 30	235	≥ 230	210	≥ 200
N	6.5	≥ 5.5	8	≥ 5.5	6.5	≥ 6	8	≥ 6
N	27	≥ 23	27	≥ 23	28	≥ 23	29	≥ 23
	19	20 ± 2	23	20 ± 2	19	18~20	19	18~20

2

1

30g/m^2

50~80g/m^2 80~150g/m^2

Felix

Schoeller

2

1

pH

pH

3

k /	700	745	500	480	628	650
k /	365	320	388	372		

	1 83g 70g 2 3- 5 3 100S	1 60% 85-90% 2 3 448.33 / 5.65%	15- 20%
	1 70 60g 2 1 3	1 2 267.64 / 3.47%	120m/min 280m/min
	1 82 65 17g	1	

	2 15 3 60S	2 79.17 / 0.91%	

2023 0003

20~40

2023 7 9

3

18

1

1

40%

0.4

0.8 1.4 ~2.2

30g/m2

50~80g/m2 80~150g/m2

25 -30 30 /

20 50 /

2

2007

40

70

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pH

Zeta Zeta

pH pH

pH

pH

pH

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60%

2021

30 1000 /

40 /

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0.4 0.8 1.4

~2.2

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s/100ml

25 -30 30 /

20 50 /

4

30g/m2 50~80g/m2

80~150g/m2

5

“ ”

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RCEP

18

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88,888,890

136,739,078 44,444,445

68,369,539

7.62% 10.83%

36

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2023 3 6

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2023 3 23 2023

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2023 3

24 2023

18

2023 6 20

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2023 7 14 2023

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44,444,445 68,369,539

7.62% 10.83%

2023 7 13

36

2023 7 13

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40%

30,000 2023 1-3

3.67 11%

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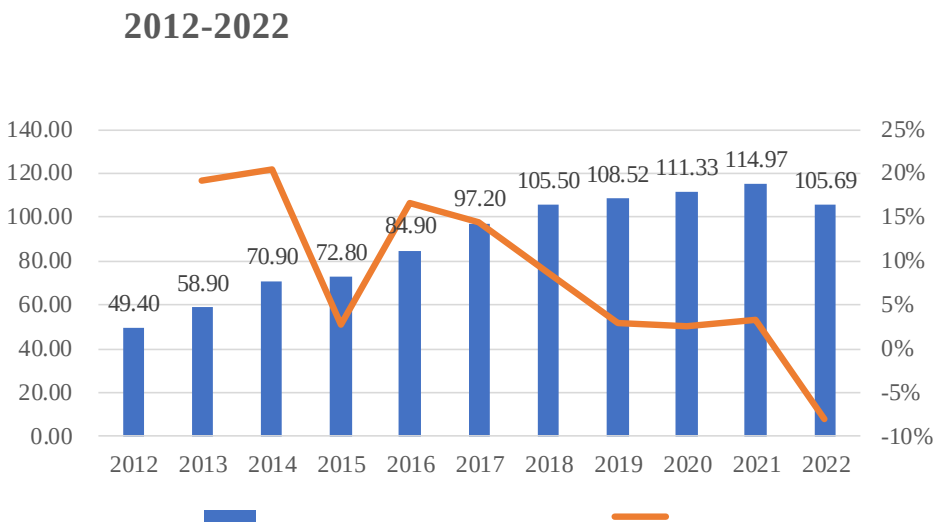
2012-2022
140.00
120.00
100.00
80.00
60.00
40.00
20.00
0.00
25%
20%
15%
10%
5%
0%
-5%
-10%
49.40
58.90
70.90
72.80
84.90
97.20
105.50
108.52
111.33
114.97
105.69
2012
2013
2014
2015
2016
2017
2018
2019
2020
2021
2022

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2023 2

4 800

2023 4-6 75.77%

103.85% 97.13% 95.81% 109.89%

70% 25%

20

8

2

25%

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2023 3 31

102,137.85

5.33% 2022

3 5%

2023

2025

=2025

-2022 22,125.88

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en-SGÍPGÍPGÍ

2023 3 31

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69,518.47

60,165.19 9,353.28

"

	1 80%	2~14
	□	□ !

	1 80%	2~5	6~14
	□	□" ! "	□" ! "

	1 80%	2	3	4	5	6~14
	299.44	374.30	374.30	374.30	374.30	374.30
	12,625.87					15,978.22
						3,994.56
						11,983.67

		2022	2021	2020	
		271,381.61			
/					
		252,391.52			
/					
	25.62%	7.00%			

	2022	2021	2020
	20.35%		

2

4,284.04

2022

2022

	T+3	T+4~T+7	T+8	T+9~T+16
a	4,284.04	4,284.04		
"				
b				
c	70,230.09	87,787.61	87,787.61	87,787.61
d=b+c				
a/d				
e				
f				
g=e+f				
a/g				

2022

4,284.04

1.12% 41.23%

“ ” “

” “ ”

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2019

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1　　2023

2022　　2023

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11 2020 2021 2022 2023

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1	2023.6.20			
2	2023.6.20			
3	2023.6.20			
4	2023.6.20			
5	2023.6.27			
6				
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13			–	
14				
15				