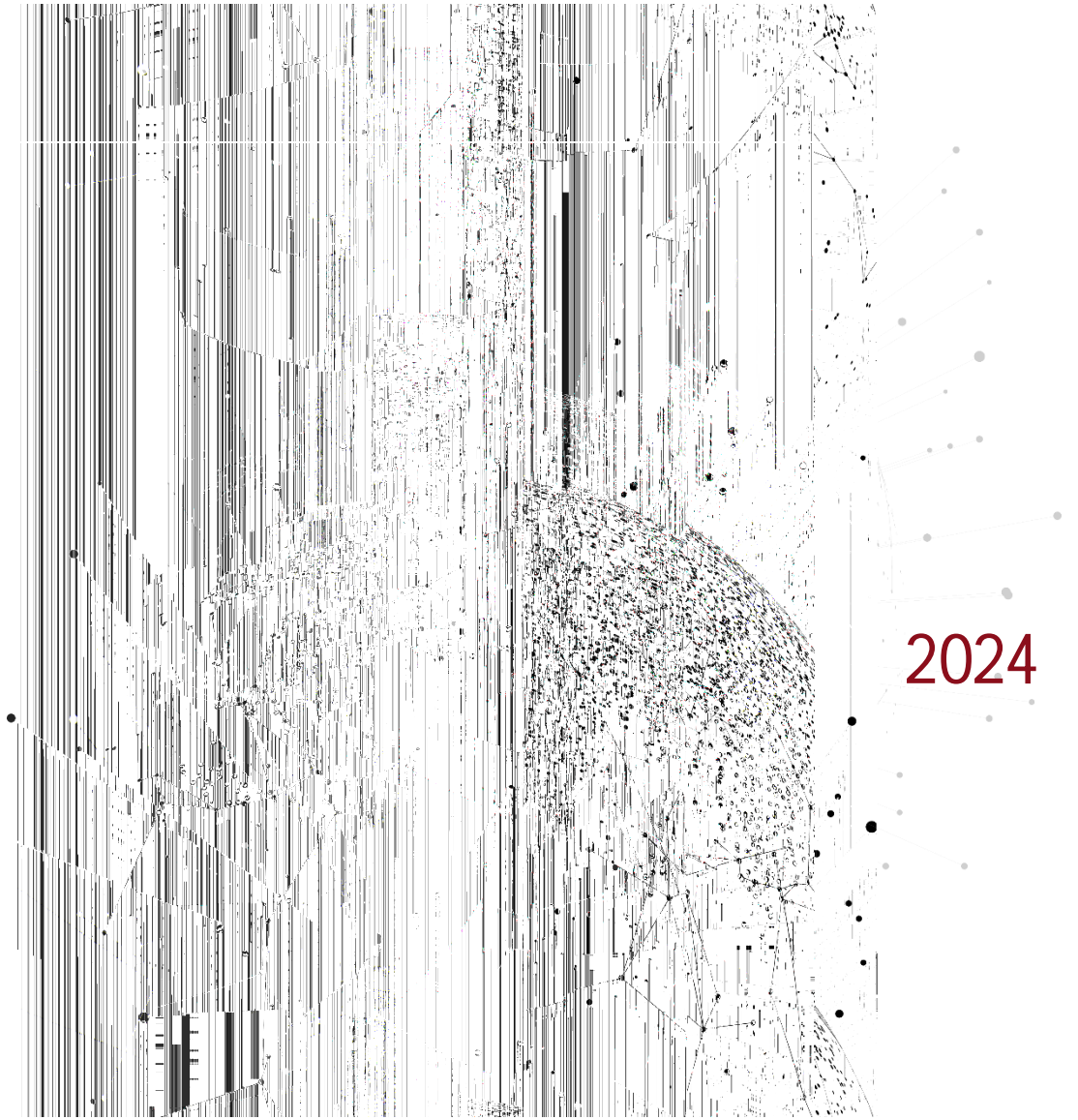


2021

2024



2021

2024



■

300607.SZ

■

2023

	4/5	7/9
&	5/7	7/9

2021 3 10 6 6.7

2024 4

20,364.95

30,176.81

18,510.00

6.32

12.80 /

2024 6 18

1 2024 4 30

	47,000.00	20,364.95	30,176.81	43.33%
	18,516.32	18,510.00	6.32	99.97%
	65,516.32	38,874.95	30,183.13	--

2024 3

42,483.02

34.04%

2023

5

3

1

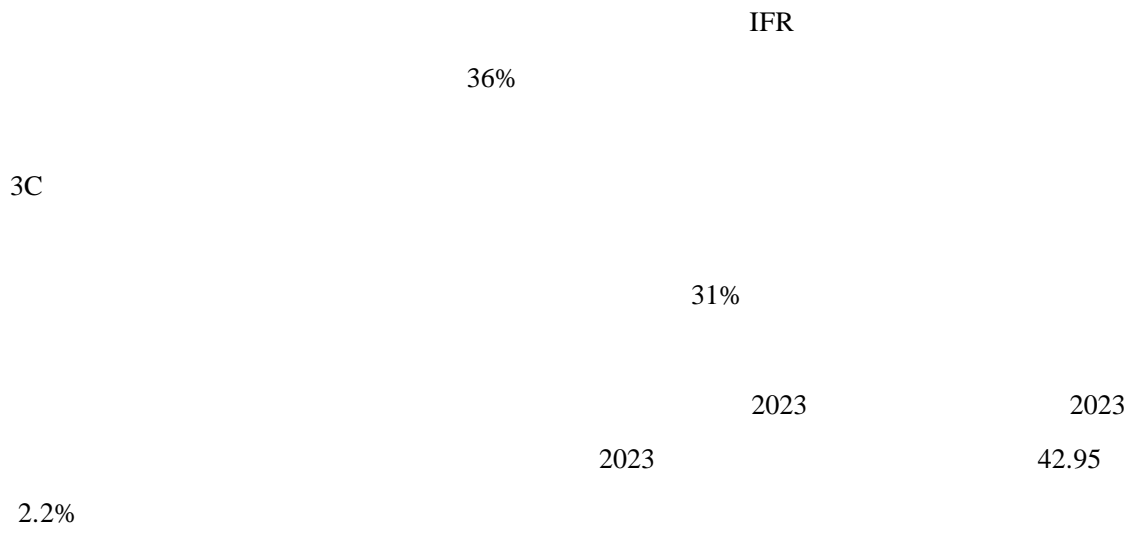
28

2024
4.2% GDP 5.3% GDP

1

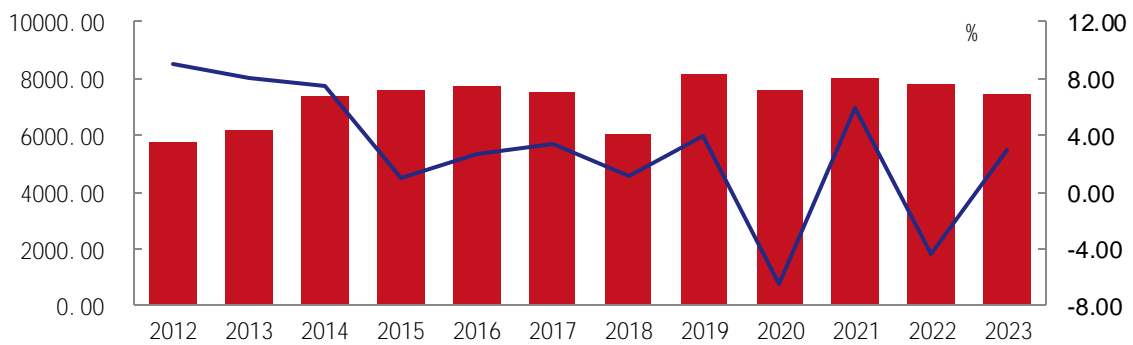
+

2023



3 5

2023



				2023		45.53
	8.65%					
2023		9.40%				
			2023		24.80%	
	48.55%		5.76			
		3.41				
	16.32%				10.98%	
2023						56.34%
	6.54					
2024		10.01		25.24%		17.35%
2						

	2023			2022		
	268,595.10	8.44%	59.00%	296,451.02	11.50%	59.48%
	96,853.20	28.98%	21.27%	128,793.39	25.58%	25.84%
	43,079.63	35.02%	9.46%	43,033.36	35.38%	8.63%
	34,905.59	33.52%	7.67%	22,326.13	26.98%	4.48%
	11,837.11	55.54%	2.60%	7,773.36	53.50%	1.56%
	455,270.63	18.47%	100.00%	498,377.26	18.55%	100.00%

2023

IPD

2021 12

2022 12

2022 12

2021 12

2023

590

152

209

77

3

AI

2023

7.39%

1,112

42.03%

3

	1,112	1,055
	42.03%	45.63%
	13,799.73	13,005.16
	3.03%	2.61%
	7.39%	6.44%

2022 12

IPO

2023

4

	2018	1
	2007	6
	2020	7
	2022	12
	2023	12

2024 3

25.29

5.78

	40.13%	49.71%
	30,307	35,312
	15,731	18,352
	51.91%	51.97%
	372	253
	314	227
	84.41%	89.72%

		2023	
4	SCARA	5	
	3C		
	3C		
	63.77%	3C	53.74%
	20,330.81	16.32%	
22,748.82		10.98%	
2023	2		

FMCS

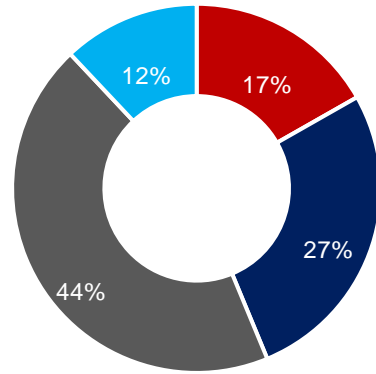
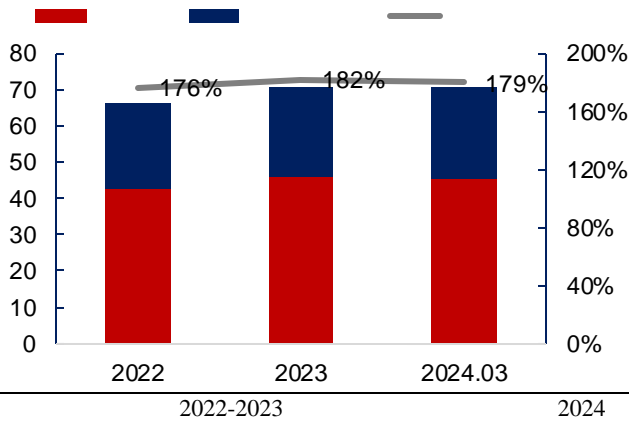
3C

2024

7

179%

2024 3



1-3

2022-2023

2024

2024 1-3

2023

12.47

2.88

49.45%

2023

1

2023

2.03

2023

6.99

0.37

2023

CNC

2023

5.64

2023

0.85

10

	2024 3		2023		2022	
	12.29	17.37%	12.47	17.58%	10.57	15.89%
	3.65	5.16%	2.98	4.20%	3.09	4.65%
	18.28	25.83%	21.32	30.05%	20.10	30.22%

	6.84	9.67%	6.99	9.86%	12.46	18.74%
	7.99	11.29%	5.97	8.42%	2.99	4.50%
	53.89	76.16%	54.53	76.88%	53.38	80.24%
	5.79	8.18%	5.64	7.95%	4.49	6.74%
	4.94	6.98%	4.79	6.75%	3.10	4.66%
	0.85	1.20%	0.85	1.20%	1.06	1.59%
	16.87	23.84%	16.40	23.12%	13.14	19.76%
	70.76	100.00%	70.93	100.00%	66.52	100.00%
2022-2023			2024	1-3		

2023

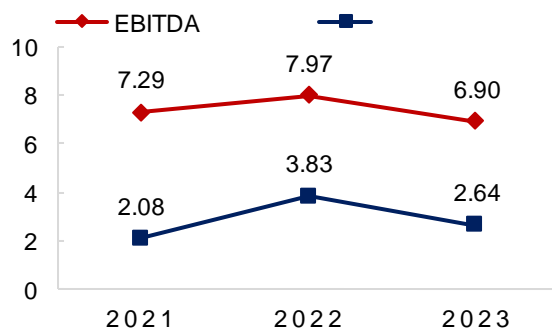
2023 45.53 8.65% 2024

2024

10.01 25.24% 0.28

18.47%

2023 EBITDA



2021-2023

2023

3

CNC

2025 3

2023

53.56%

2023

11

	2024 3		2023		2022	
	8.30	18.27%	6.27	13.70%	6.06	14.29%
	4.57	10.06%	4.29	9.36%	4.92	11.58%
	11.95	26.30%	12.25	26.76%	10.18	24.00%
	3.65	8.03%		10.71%	6.38	15.05%
	35.30	77.70%	35.63	77.82%	33.84	79.74%
	2.75	6.06%	2.70	5.90%	1.62	3.82%
	6.57	14.47%	6.51	14.23%	6.26	14.75%
	10.13	22.30%	10.15	22.18%	8.60	20.26%
	45.44	100.00%	45.78	100.00%	42.43	100.00%
	22.83	50.25%	20.50	44.78%	19.28	45.44%
	13.28	29.24%	10.98	23.99%	11.25	26.51%
	9.55	21.01%	9.52	20.80%	8.03	18.93%

2022-2023

2024 1-3

2023

0.69

0.74

FFO EBITDA

12

	2024 3	2023	2022
	-1.13	1.94	1.39
FFO	--	1.15	1.98

	64.21%	64.54%	63.79%
/EBITDA	--	1.48	1.30
EBITDA	--	4.69	6.59
/	47.42%	44.91%	44.46%
FFO/	--	24.82%	38.21%
/	-18.47%	41.72%	26.89%
/	-35.99%	1.50%	-35.02%
2022-2023	2024	1-3	

2024 3

1.28 1.33

2024 3

43.20

27.87


ESG
ESG

2023

2021 1 1

2024 6 11

2021 1 1

2024 6 13

2023

13 2023

262.40 2025 10 20

3C

2022

2023

AA

AA

	2024	3	2023	2022	2021
		12.29	12.47	10.57	13.22
		3.65	2.98	3.09	5.12
		18.28	21.32	20.10	10.55
		6.84	6.99	12.46	17.65
		7.99	5.97	2.99	1.36
		2.04	1.70	1.00	1.28

	17.35%	18.47%	18.55%	24.54%
EBITDA	--	6.90%	7.97%	7.29%
	--	2.64%	3.83%	2.08%
	64.21%	64.54%	63.79%	63.95%
/EBITDA	--	1.48	1.30	-0.79
EBITDA	--	4.69	6.59	6.79
/	47.42%	44.91%	44.46%	42.94%
FFO/	--	24.82%	38.21%	-36.89%
/	-18.47%	41.72%	26.89%	172.94%
/	-35.99%	1.50%	-35.02%	303.22%
	1.33	1.33	1.21	1.10
	1.28	1.56	1.37	2.14
2021-2023	2024	1-3		

2023

			+	+1			+	
			+	+	+			
			+					
				+	+	+		+
			-					
			+					
EBITDA			-	-	-	-	-	+
					+		+	+
EBITDA	EBITDA /					+		
FFO	EBITDA-			-				
FCF					OCF -			
			-	/		×100%		
EBITDA	EBITDA /			×100%				
			+		/[+	/2]×100%
			/			*100%		
			/			*100%		
			-	/				
			/					
1								2
	10%							

AAA

AA

A

BBB

BB

B

CCC

CC

C

AAA

CCC

AAA

AA

A

BBB

BB

B

CCC

CC

C

AAA

CCC

aaa

aa

a

bbb

bb

b

ccc

cc

c

aaa

ccc