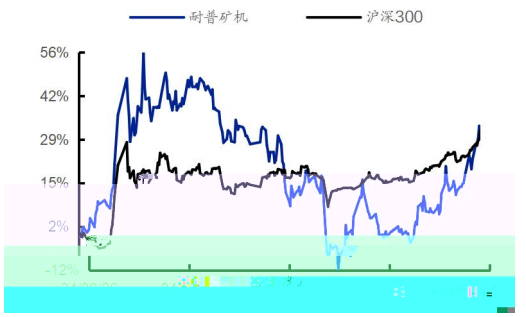
0350524100004
03@ . .



300 2025/08/22

	1	3	12
	9.3%	28.8%	32.7%
300	6.3%	11.9%	32.1%

2025/08/22

	26.65
52	17.48-34.83
	4,497.79
	2,917.71
	16,877.26
	10,948.24
	100.57
%	3.58

300818

* *

2025-08-04

1 2
3 A

C 2024
2.9%

2024
36
2025 6
2025 CB 95%
12

4.20
3 1.4
3.99 / 1715 / 22.19 /
46%
3000 / 4.8 /
35 /
3-3.2 A

1.5-3

2025-2027 10.7 13.1 18.2

-5% +23% +38% 0.84 1.35

2.23 -28% +60% +65% 53/33/20

+ A

+

	1122	1071	1313	1818
(%)	20	-5	23	38
	116	84	135	223
(%)	45	-28	60	65
	0.69	0.50	0.80	1.32
(%)	7	5	8	12
/	35.61	53.28	33.22	20.13
/B	2.72	2.80	2.63	2.39
/	3.83	4.20	3.43	2.47
/ B A	18.89	18.51	13.56	9.97

1 6
1.1 6
1.1.1 6
1.1.2 7
1.1.3 7
1.2 8
1.3 10
1.3.1 2025 1 10
1.3.2 C 11
1.3.3 12
1.4 13
2 15
2.1 2020 15
2.2 16
2.2.1 2025 16
2.2.2 17
2.2.3 19
2.3 21
2.3.1 21
2.3.2 22
2.3.3 + ... 24
2.4 27
2.4.1 27
2.4.2 A 27
2.4.3 A 29
3 31
3.1 + ... 31
3.1.1 31
3.1.2 32
3.2 34
3.2.1 34
3.2.2 37
3.2.3 39
4 40
5 42

1 6
2 7
3 7
4 8
5 8
6 8
7 2025 1 C 10
8 2025 1 10
9 C 11
10 11
11 C 11
12 12
13 12
14 12
15 14
16 14
17 2020 15
18 2020 15
19 16
20 16
21 16
22 2025 17
23 / 17
24 2010 -2025 1 18
25 2010 -2025 1 18
26 2010 -2025 1 18
27 2019 -2028 18
28 2021 1-2024 1 3% 1.2% 19
29 2025 1-6 19
30 2025 1-6 19
31 2024 36 20
32 20
33 20
34 2025 20
35 21
36 22
37 2023 22
38 2010-2024 22
39 2024 22
40 2021-2025 23
41 23
42 24
43 2020-2024 24
44 2024 24

45 C 26
46 C 26
47 26
48 26
49 27
50 A 28
51 31
52 31
53 1991 40% 33
54 36
55 37
56 39

1 9
2 13
3 14
4 25
5 28
6 A 1 29
7 A 2 30
8 32
9 33
10 34
11 35
12 36
13 37
14 38
15 A 2027 41

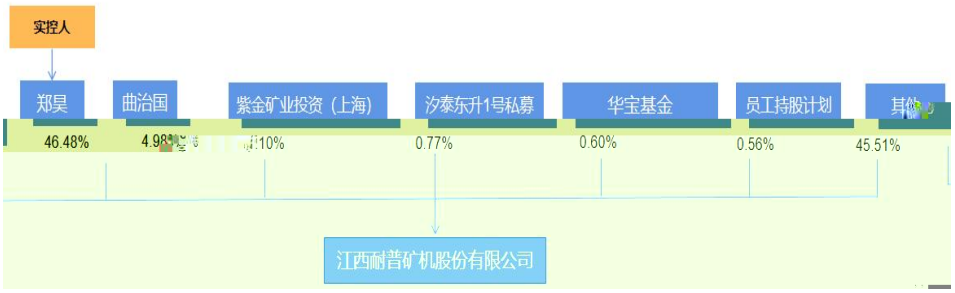
2005 10

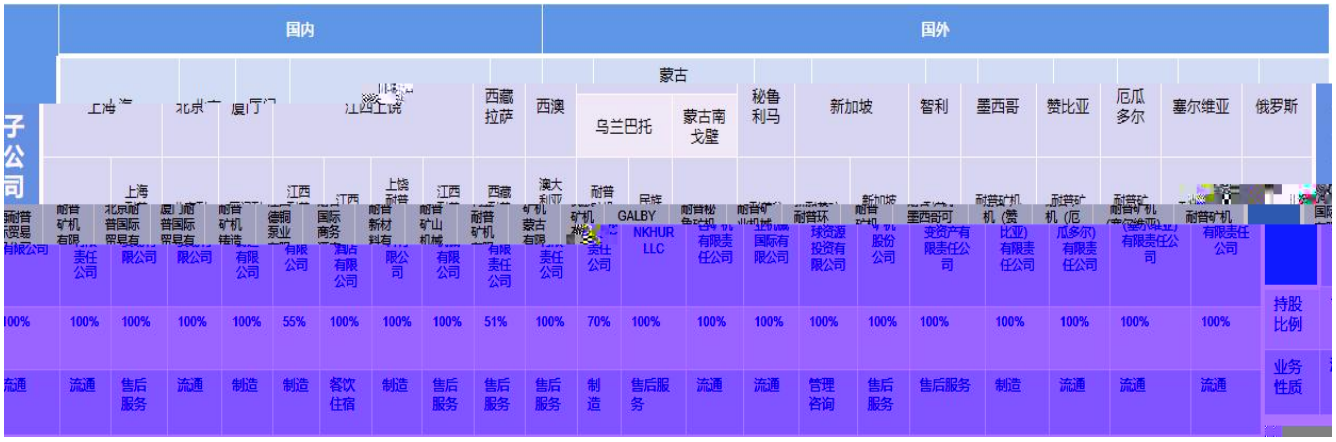
2005 2010
2012
2 2020 2022 600
C 2024 2025
A

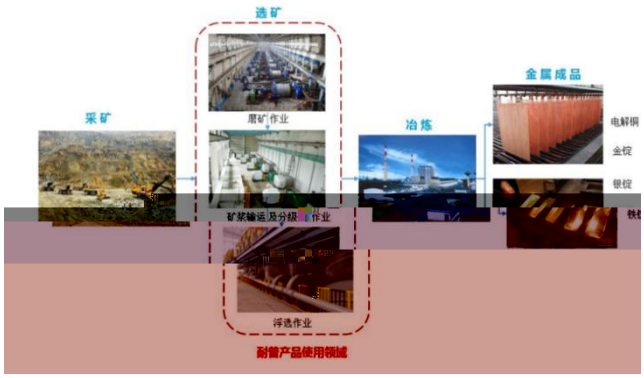
2025 1 46.48%

1.1%

0.56%






选矿
采矿
磨矿作业
矿浆输运及分级作业
浮选作业
冶炼
金属成品
电解铜
金锭
银锭
耐磨产品使用领域

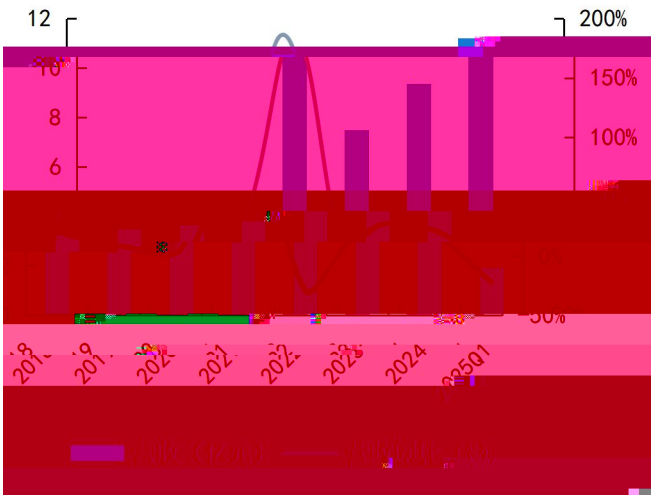
碎磨作业系统
矿浆输送及分级作业系统
浮选作业系统
磨机
渣浆泵
水力旋流器
浮选机
选矿设备
耐磨备件

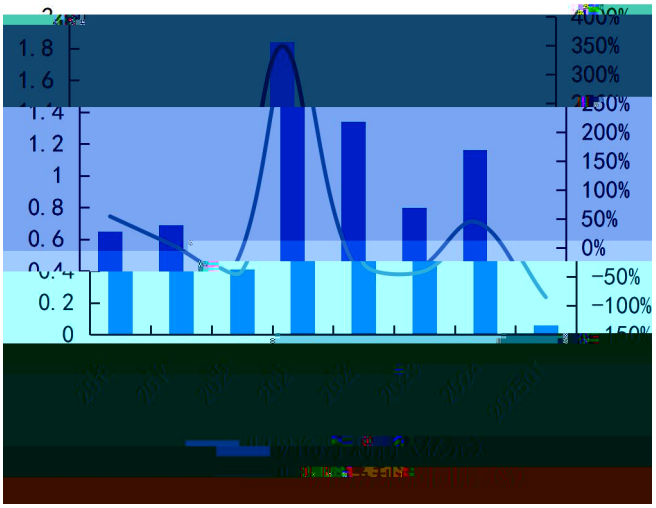
蒙古国工厂(Mongolia)
塞尔维亚工厂(Serbia)

	2005	3000	
	2023 2025 1	10	10 20 10000
	2019	720	2023 981
	2024 10 16	3000	1 4000 2 -
	2023 9 28 2024 7 22 2025 1	3000	1 2,700 77% 2
	2024 2025	2025 6 30 1.46	1 4000 2 19.4%
	2025 2027	5.71	1 1.2 2 10.2%
	2025 1	0.25	1 2 -

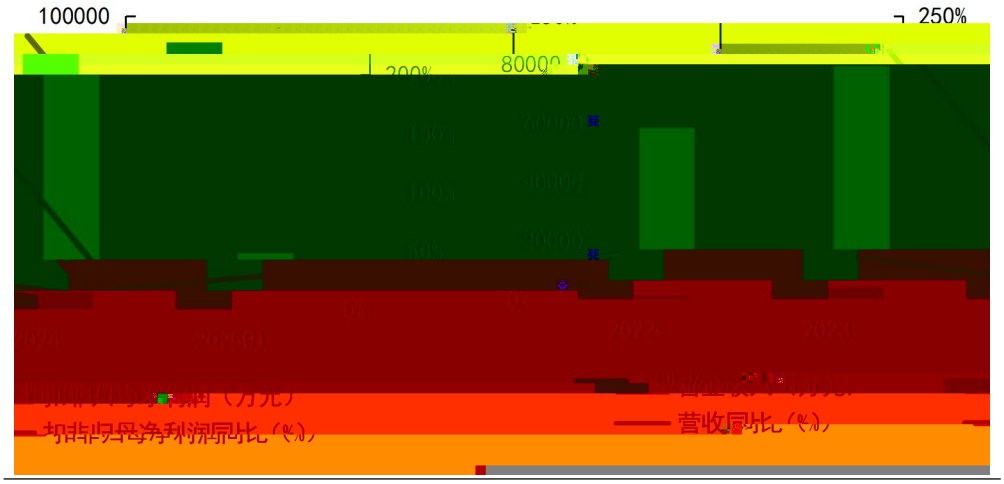
2018-2020 3.26 3.49 3.68 2021 10.53 186% 2021 7 2024 11.22 +19.62% 2025 1 1.9 -22% 2025 1 C 2024 1 0.97

2021 C 7 2021 2022-2023 2025 1 1500 -2250 73%-82% C 2024 1 C 2 0.5 2025 1 C 2025 1 4605 +1561 2025 1 -262 2024 1 +885

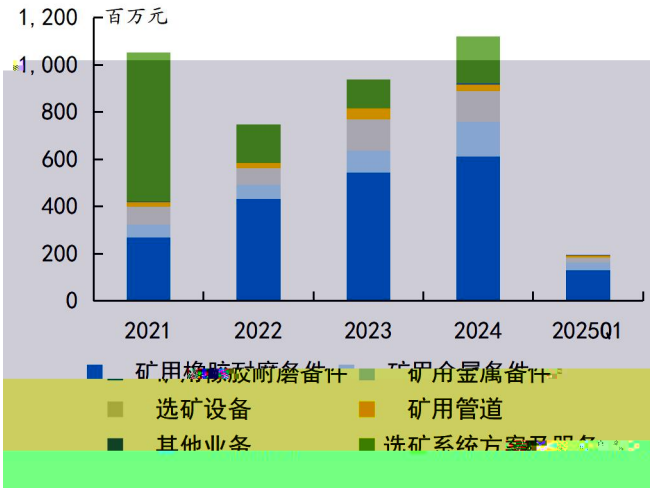


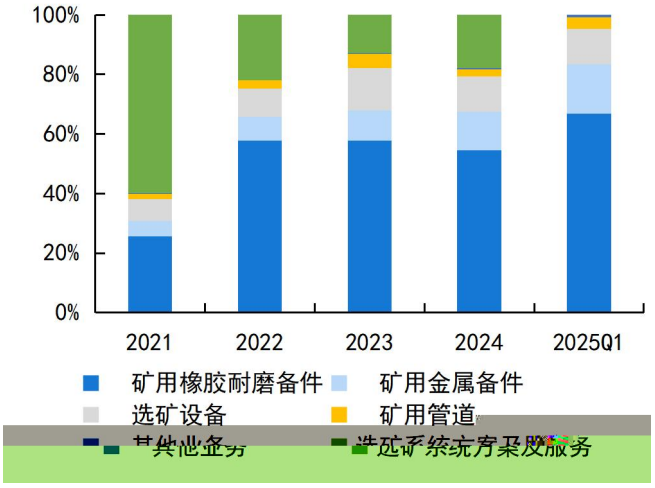


C 2022 2024 24.76%



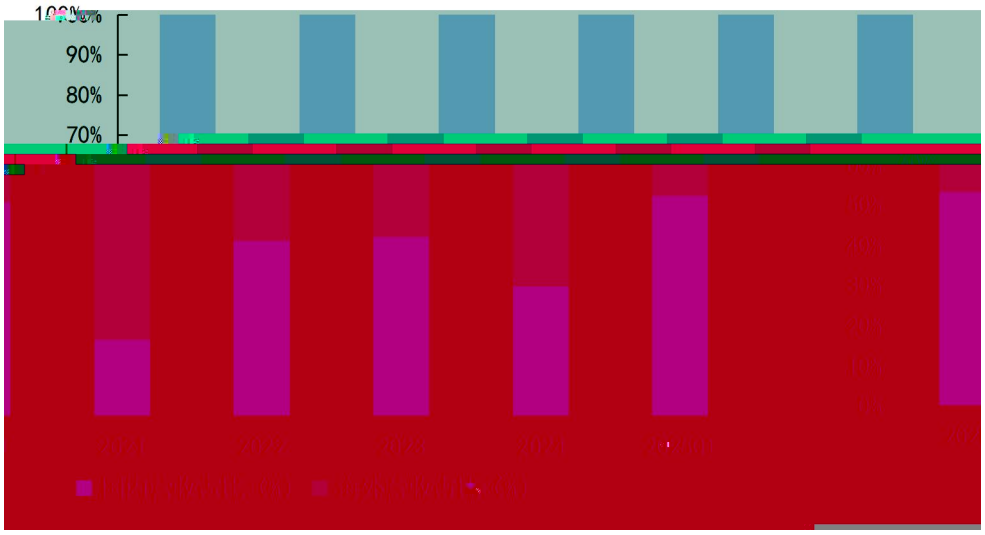
2022-2025 1 50% 2021 C
2025 1 C





2021 2024
C 2025 1
C

60%-80%

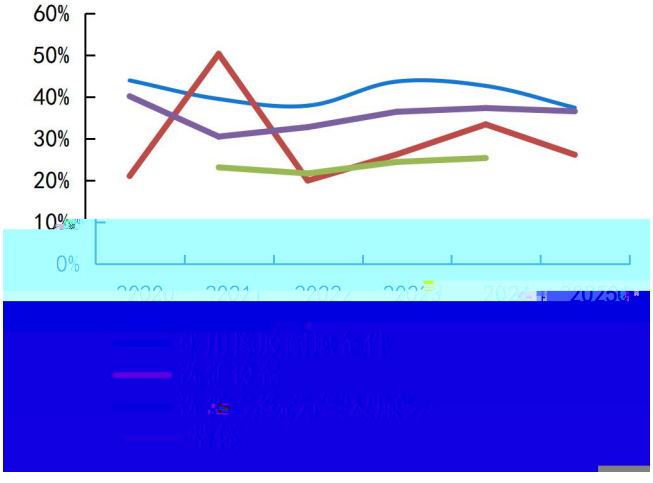


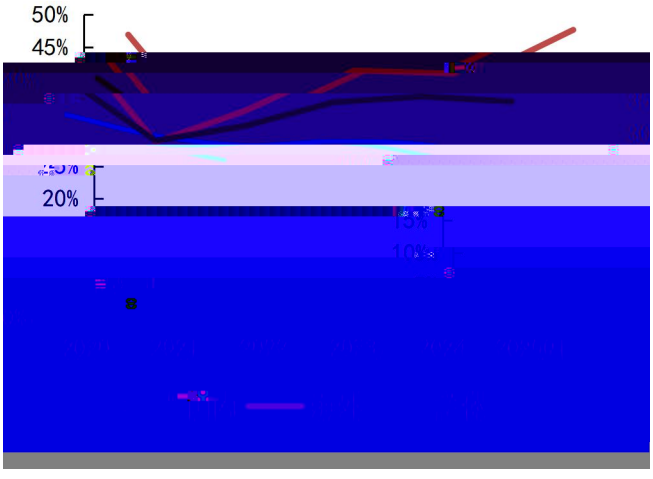
2020-2025 1

35% 2020 43.96%

2025 1 47.65%

20.13





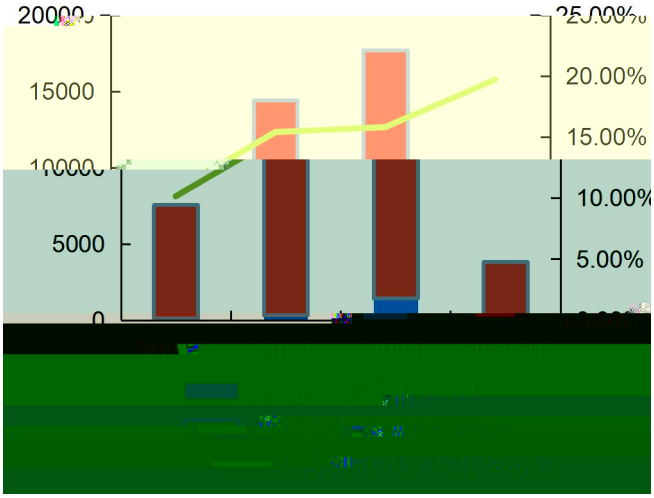
2025 6 30 4.87
2024 39.26%

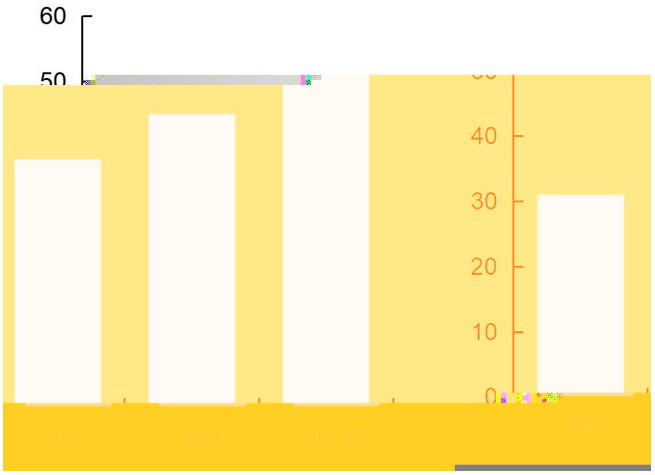
	12588.88	2019 12	600 4
	2784	2021 11	
	1525	2022 7	
	2695.5	2022 9	
C - C C	1628.96	2022 10	540
	3032.45	2023 1	200 /
	9426.64	2023 9	
	2265.76	2025 2	5
	1885.25	2025 6	

2025 6
778.27 +239.29%
7108.59 +25.62%

1.2

—





B

90

931.19

C 186 10

A

1,072.39

C A 60

C B

3,611.97

40

2024 144.2

430.27

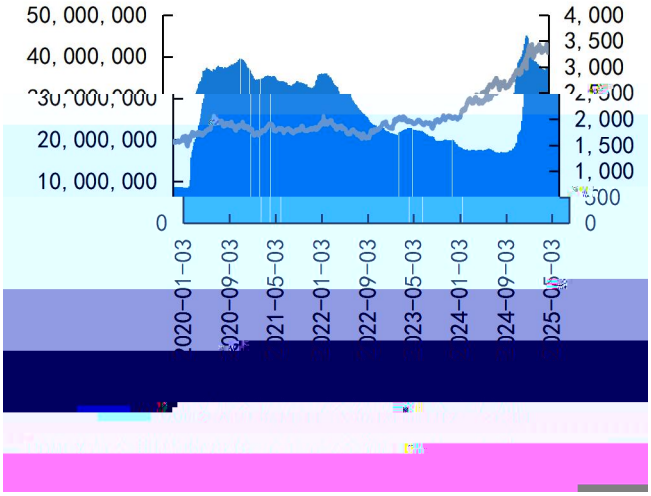
50

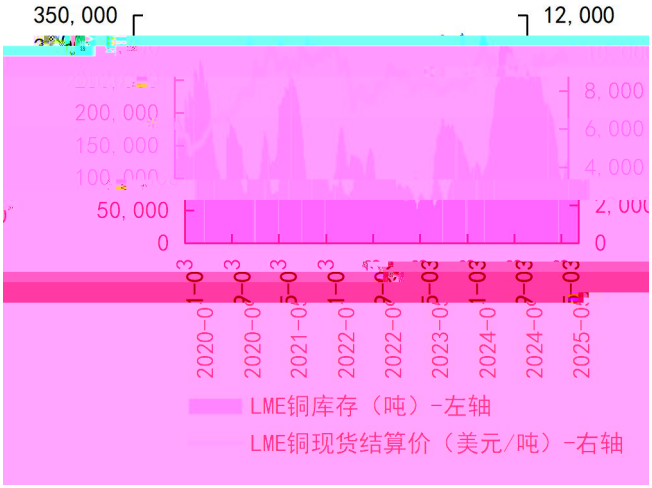
20 2025 6

100.52

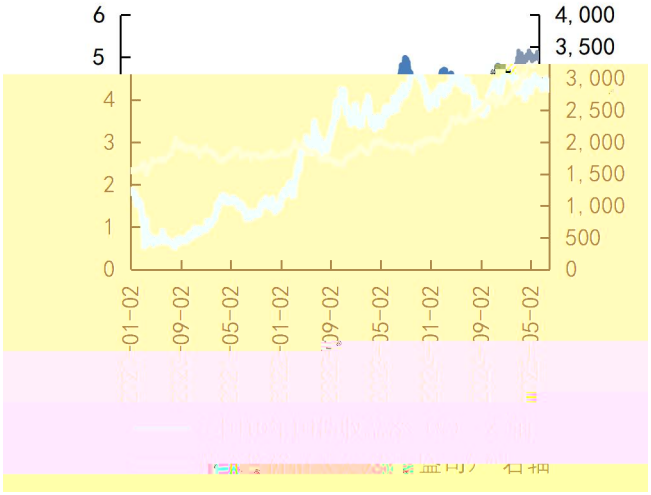
768

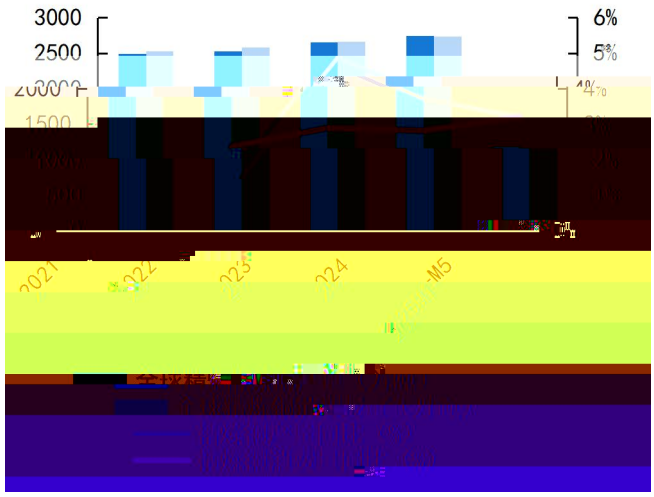
C
2020 1 1527.3 / 2025 8 3360.1 /
2020 1 6165.5 / 2025 8 9535.5
/





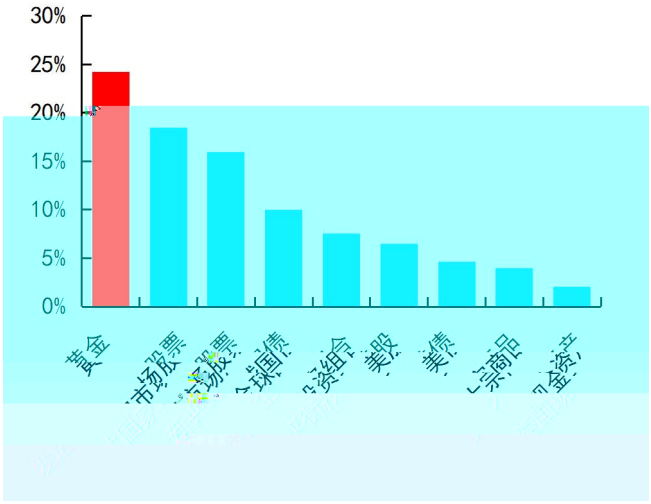
C 2024
2.9%

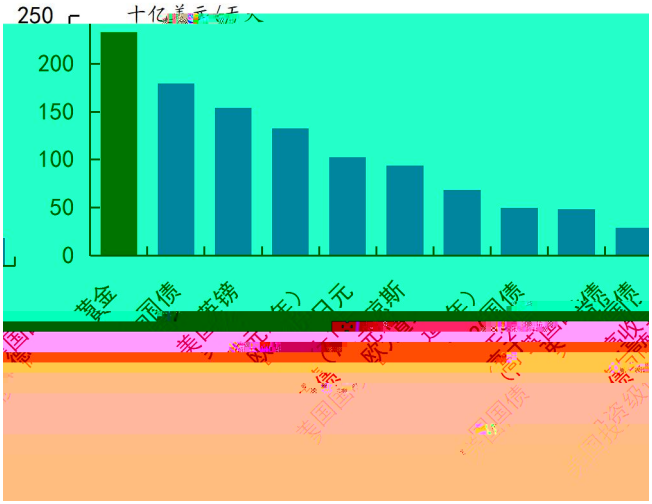

6
5
4
3
2
1
0
4, 000
3, 500
3, 000
2, 500
2, 000
1, 500
1, 000
500
0
01-02
09-02
05-02
01-02
09-02
05-02
01-02
09-02
05-02


3000
2500
2000
1500
6%
5%
2021
2022
2023
2024
M5

C

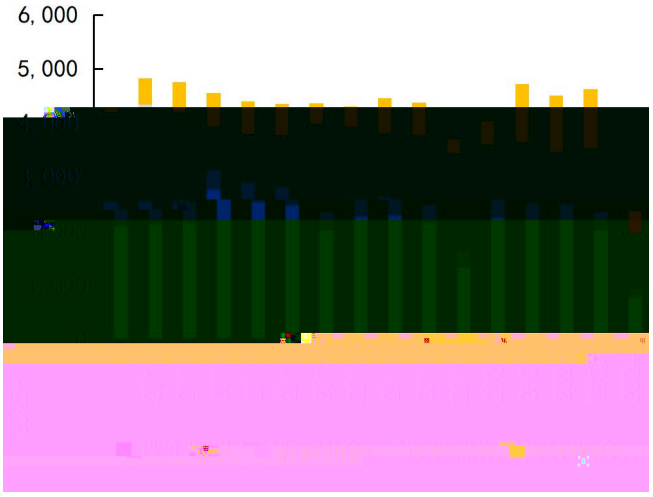
3 o

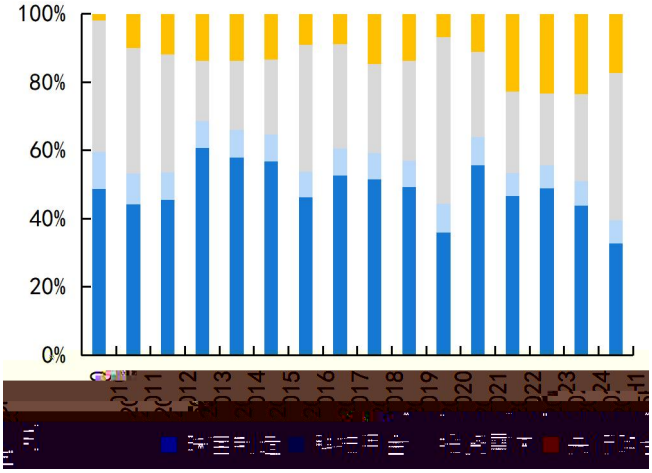




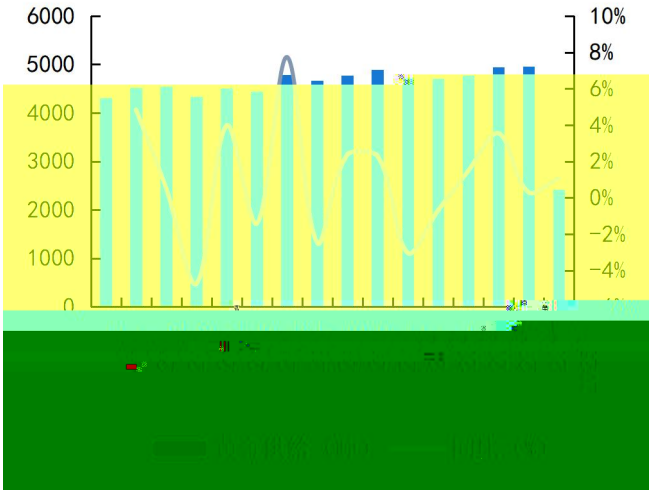
，　　，

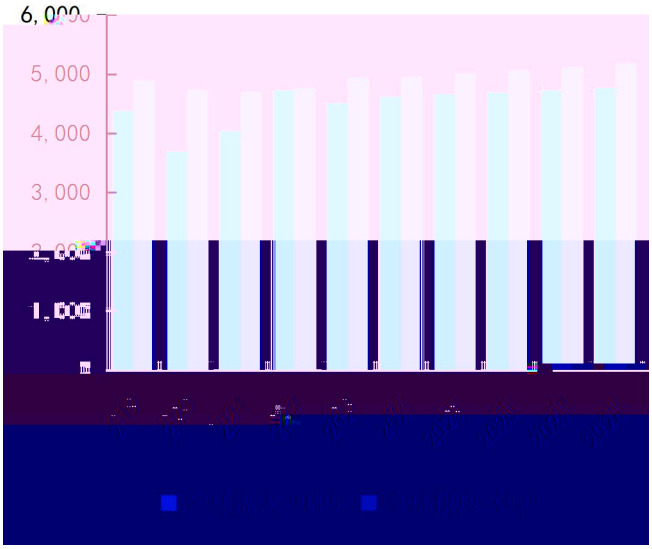
2025　6　30



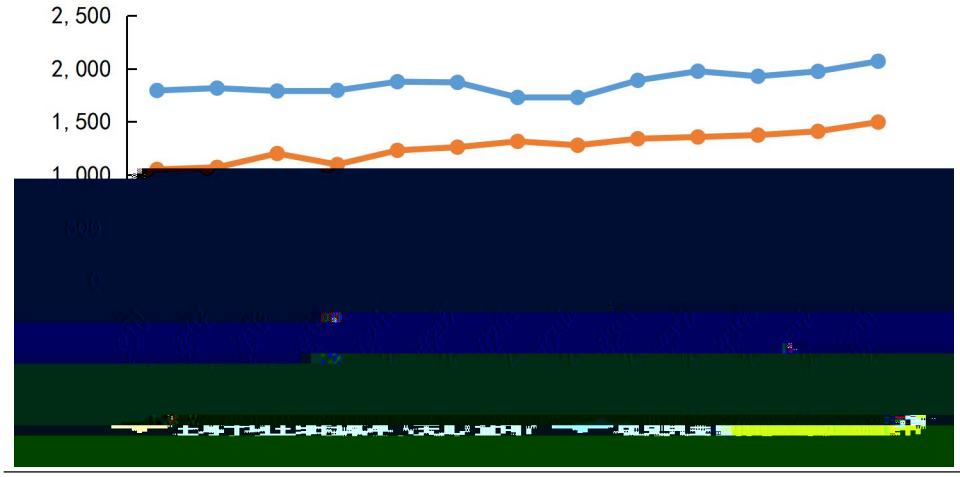


2025-2028 0.8% 2025-2028
1.1%





2021 1-2024 1

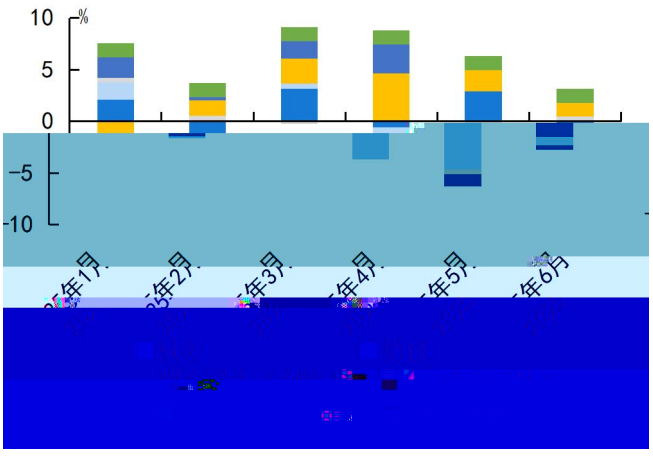


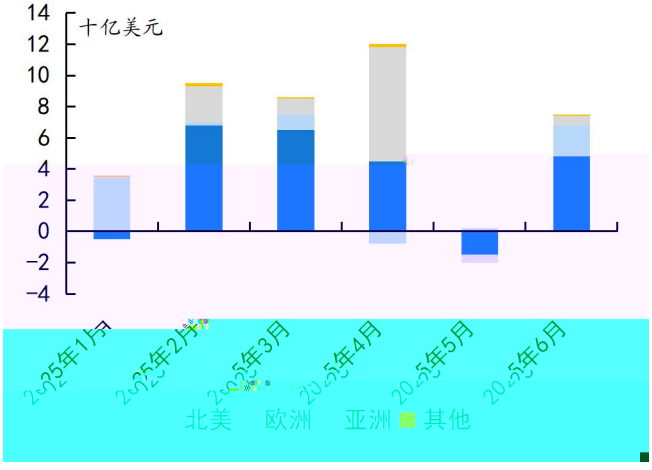
2025 1-6

4%

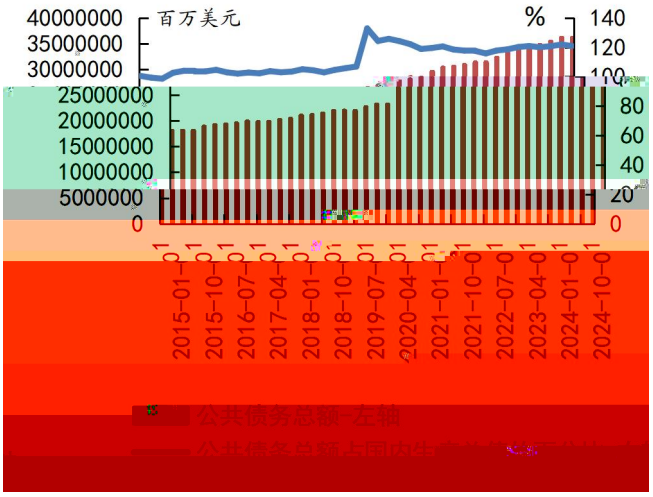
7% 6%

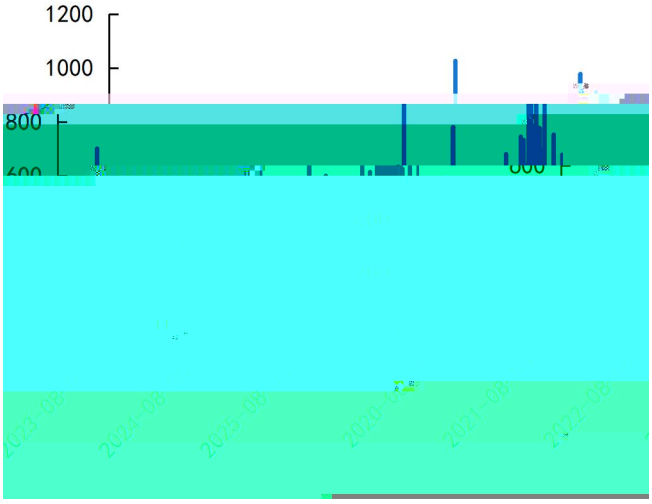
5%



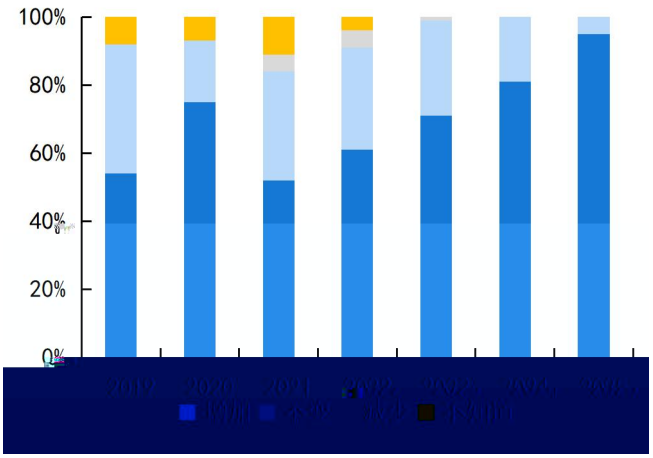


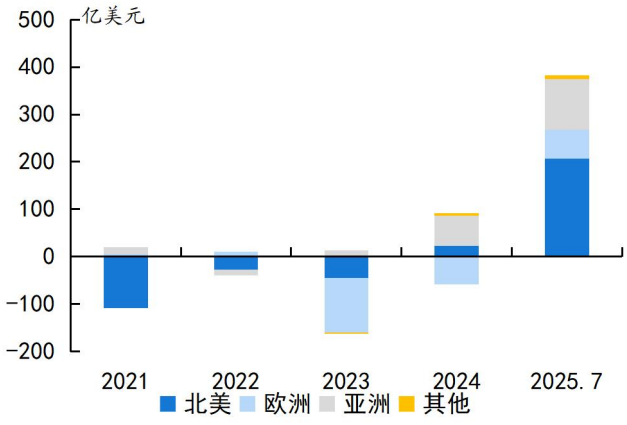
2024 36





2025 6 2025 CB
95% 12
2019
2025 7 25
382





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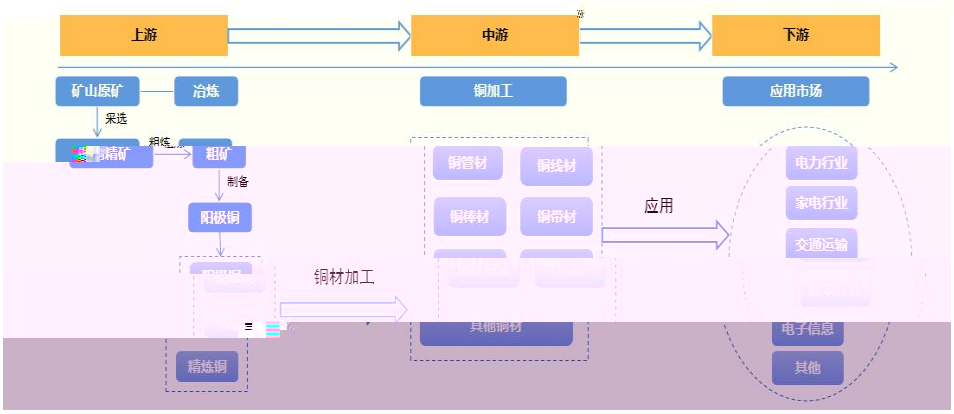
2025 6 2025 2025 7 25
95% 12



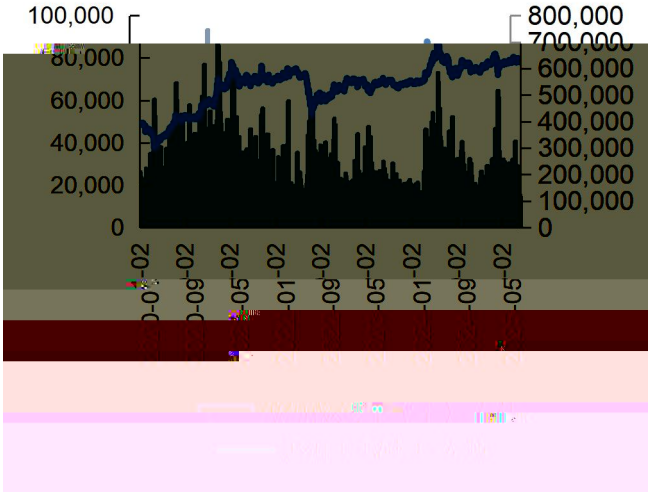
99.99%

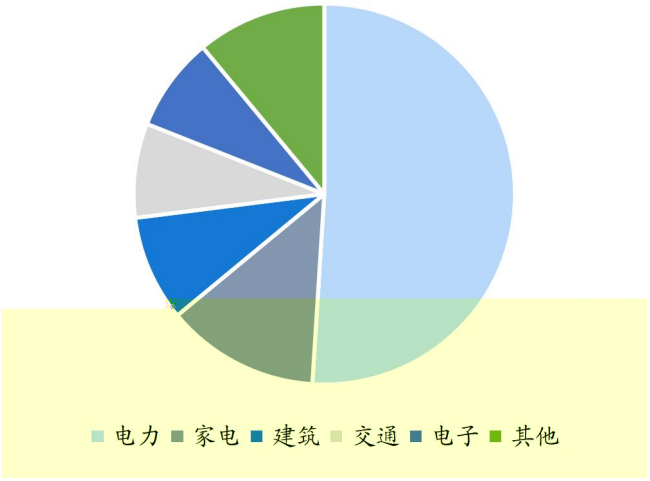
200

80-100

20

3-5





4%

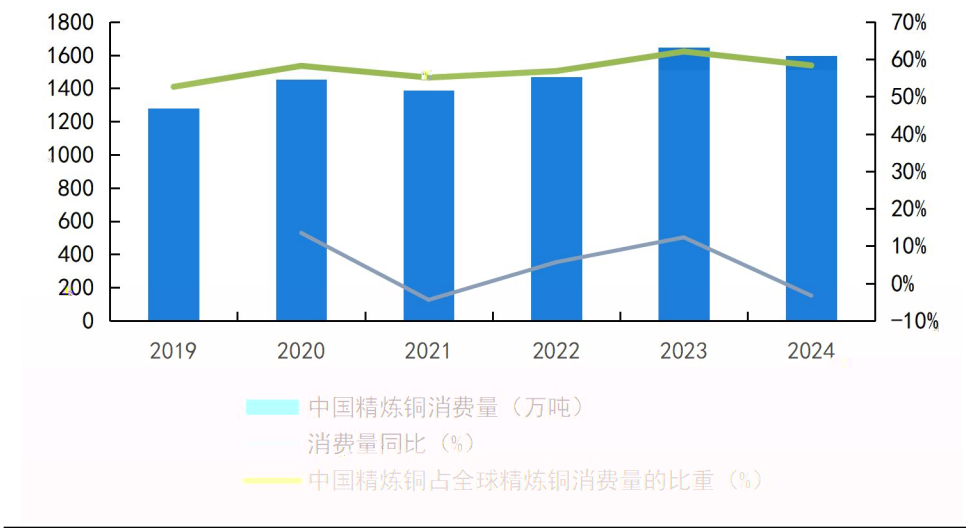
2023 10 2024

9.8 2.0%

2024

20% 10% 10%

2024 1364 231



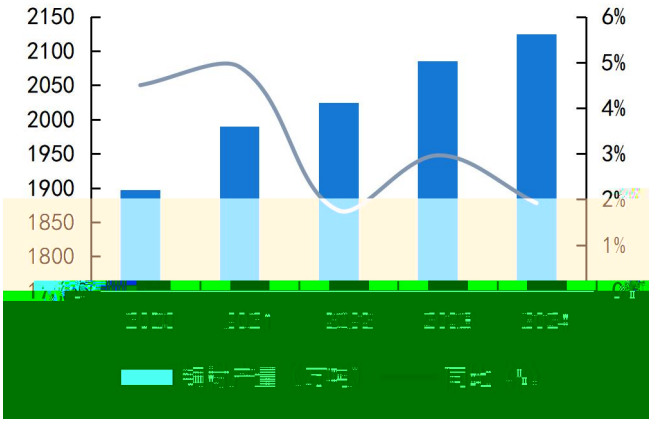
2020-2024

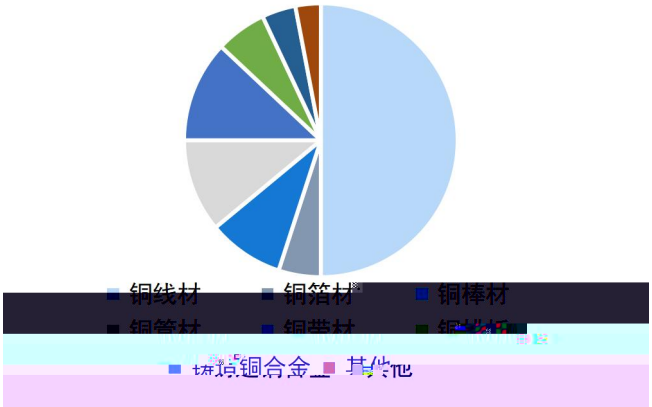
3% 2024 2125 2024 1055

50% 236 242 198

10% 135 105 82

4%-6%





	2024 11687 6083 12.1% 15.3%
	2024 10307 2017 9454
	2024 3128.2 3143.6 3.7% 4.5% 3000
	2024 2024 27.7% 27.4% 2024 2025
	0.4 / 2024 2.78 28%
	2024 7,982 6% 7,579 404 2024 15 1.5 2027 2023 25%
	2024 1288.8 1286.6 1000 34.4% 35.5% 40.9% 2023 9.3

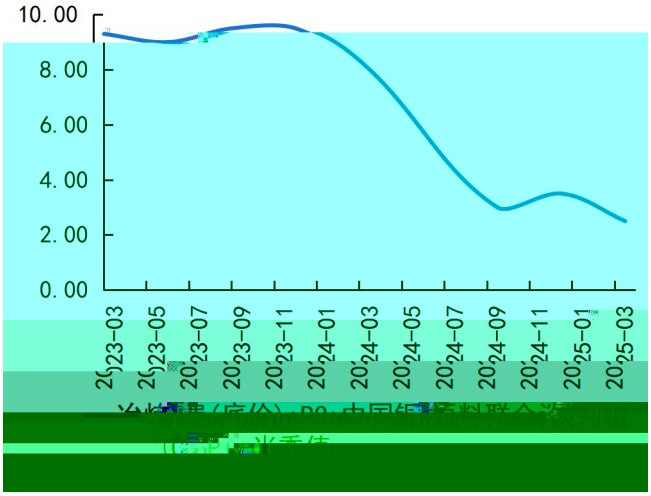
2023

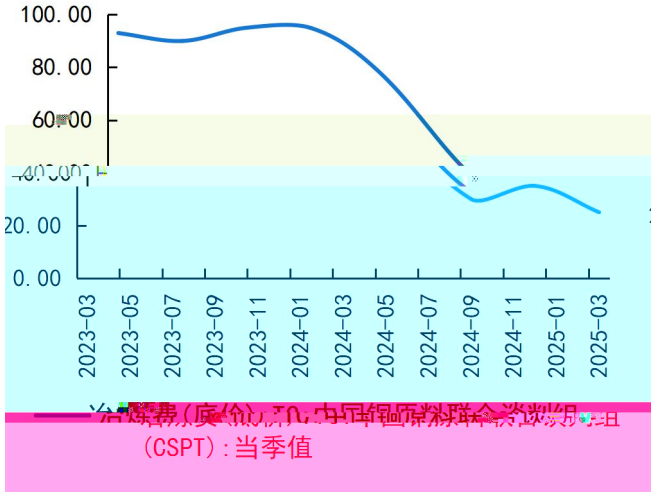
80 21.5 8 2.125 20 2024 C/ C 2024 2024 5 C 2024 7 12 C/ C

C/ C 2024 12 C/ C

2025 20 2024 80

2025 182


10.00
8.00
6.00
4.00
2.00
0.00
2023-03
2023-05
2023-07
2023-09
2023-11
2024-01
2024-03
2024-05
2024-07
2024-09
2024-11
2025-01
2025-03


100.00
80.00
60.00
20.00
0.00
2023-03
2023-05
2023-07
2023-09
2023-11
2024-01
2024-03
2024-05
2024-07
2024-09
2024-11
2025-01
2025-03
(CSPT):当季值

C
C C .A. .

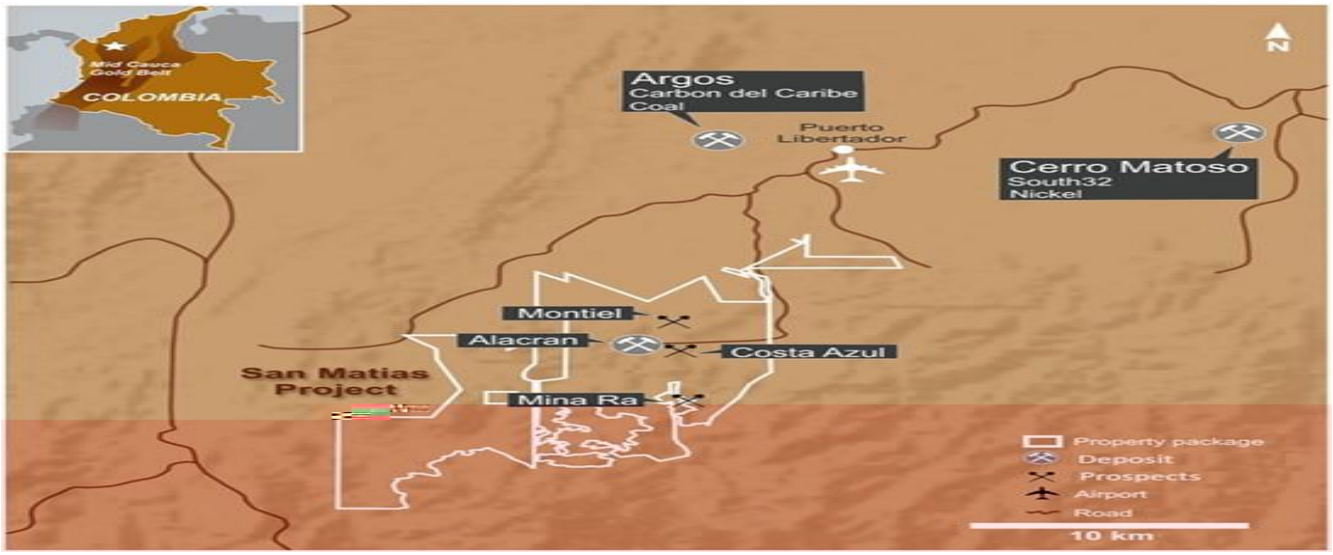
C 50% 50% C
C C .A. .
A A
C A

C C
.A. . C .A. . 100% C
50%

C A
2

100 350

2021 11 A 2023 12



97.95 0.41%
0.23 / 2.63 / 3.99 / 1715 /
22.19 / 23.8%
3

A

4.20 3
1.4 3.99 / 1715 /
22.19 / 46%

3000 / 4.8
/ 35 / A
2.96 0.76

35% A
3.24 1.03

3000 / 4.8 /
35 / 3-3.2
A

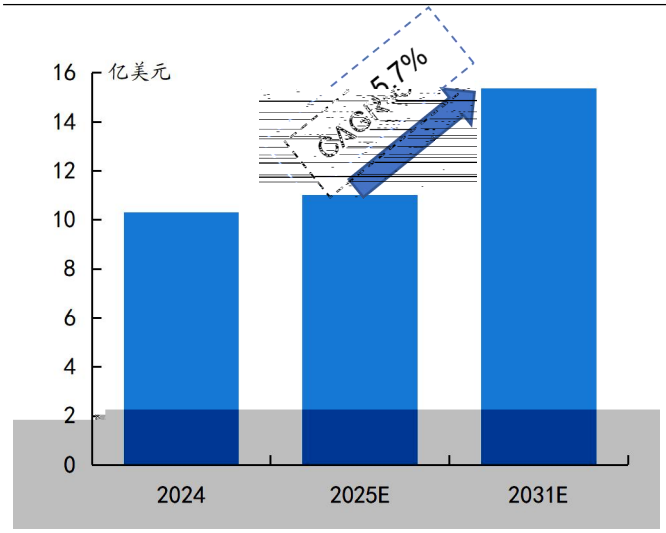
2-6

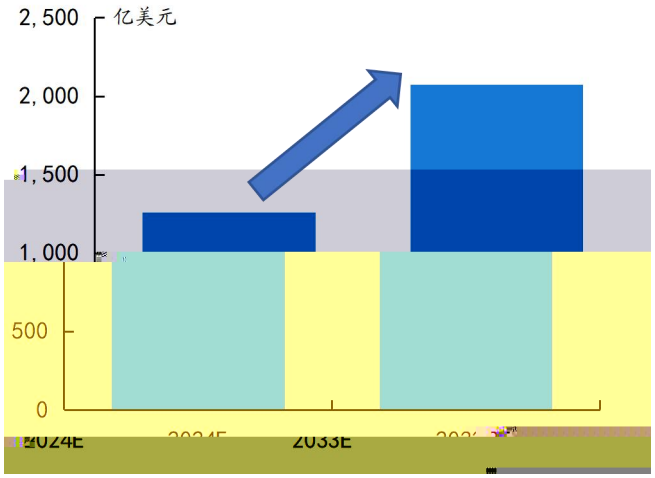
10-12

2024

10.31 2031 15.37 2025-2031

(CA) 5.7%





3 4

/ 1.5 /

1.5-3

	1.5-3
	1/6 50 120 15-20 10%
	8-10

15-20

3 5

15%

&

2025-2029 170/250/338/435/542

	2305	2362	2420	2480	2541	2604
%	0.40%	0.39%	0.38%	0.37%	0.36%	0.35%
	58	61	64	67	71	74
	10.00%	12.50%	17.50%	22.50%	27.50%	32.50%
/	0.64	0.64	0.64	0.64	0.64	0.64
	37	48	71	97	124	155
/	3.5	3.5	3.5	3.5	3.5	3.5
	129	170	250	338	435	542
%		31%	47%	35%	29%	25%
%	90.00%	87.50%	82.50%	77.50%	72.50%	67.50%
/	0.26	0.26	0.26	0.26	0.26	0.26
	133	136	135	133	131	129
/	1.5	1.5	1.5	1.5	1.5	1.5
	199	203	202	199	197	193
	328	373	451	537	631	734

C

20

1 1.5
2 8 10 B
3 1/3
7.9 13.6
4 3200
1
2 40%
3
4

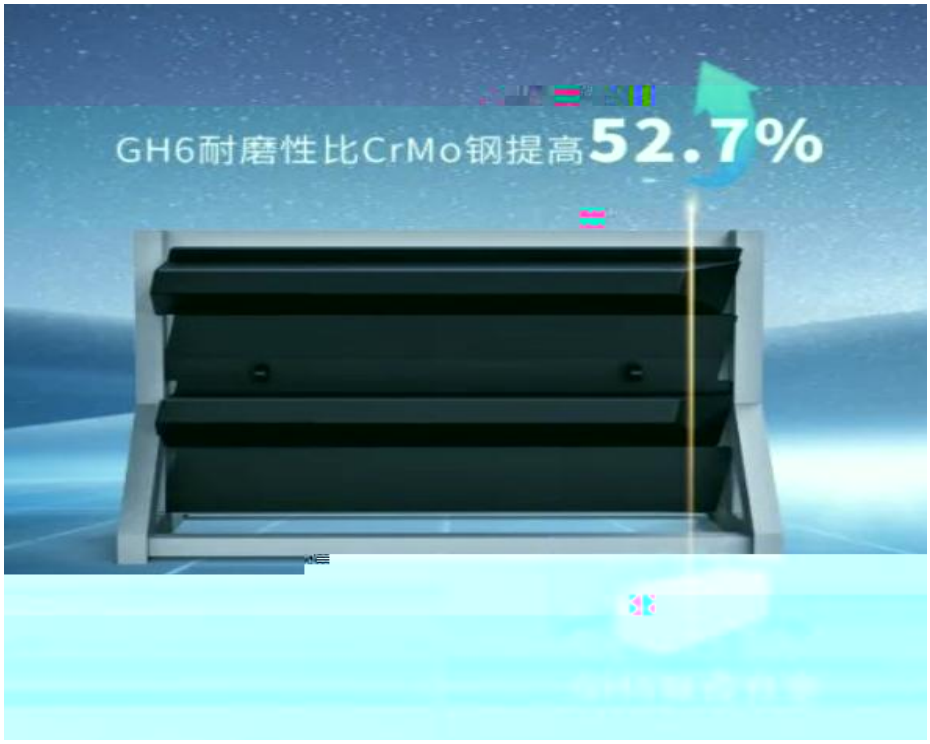
80%
8 1 2023 10 64
74 10

2 B A 6 2-3
98%
1
2
3
4

-

J

40 Ð

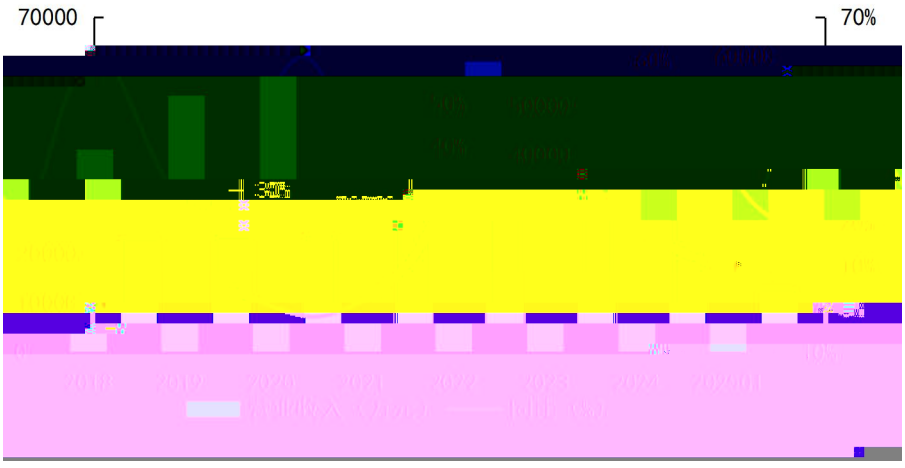


	48-53 C	34-40 C
	20 300	30 / 2
	1600	1000
	8%	3%

500

2025

	4	7	+75%
	89.76	179.26	+100.82%
	63	52	-17.5%
	2743	2638	-3.8%
/	307.48	335.37	+9.1%
/	2	1	+50%



	1 1 2023 3 7.0*3.2 4390.27 3 4.27*7.32 2291.15 6681.42 C - C C 2 2024 1 6.71*9.75 2902.13 C 2 1 2006 2 2022-2025 1 11,502.54 11,139.20 13,224.69 3,614.13 3
	1 2025 1 1.10% 2
	3100 31%
	B 2024 3,611.97
	1 2025 2 5 2265.76 2 2025 6 1885.25
	C 1 2022 4 4 12588.88 2 2023 4 4 394.41 3 2024 200 / 3014.90
	1 1 2022 2763.97 2 2022-2025 1 6922.57 9805.48 8039.08 935.31 2

3000 /
4.8 / 35 /
3-3.2

2025 170
500

1 2025-2027
+18% +25% +45% 2025-2027
37% 40% 42%

2
2025-2027 +25% +25% +25%
2025-2027 40% 41% 41%

3 2025-2027
+3% +10% +25% 2025-2027 26%
28% 30%

4 2025-2027
-10% +5% +10% 2025-2027 40%
40% 40%

5 2 2027

2025-2027 +30% +30% +30% 2025-2027
50% 50% 50%

2025-2027
10.7 13.1 18.2 -5% +23% +38%
0.84 1.35 2.23 -28% +60% +65%
53/33/20 + A
+

		542.41	611.33	721.36	901.71	1307.47
		305.42	350.59	454.46	541.02	758.33
		237.00	260.74	266.90	360.68	549.14
	%	43.69%	42.65%	37.00%	40.00%	42.00%
		95.07	146.13	182.66	228.32	285.40
		72.49	98.12	109.59	134.71	168.39
		22.59	48.01	73.06	93.61	117.01
	%	23.76%	32.86%	40.00%	41.00%	41.00%
		131.82	131.69	135.64	149.20	186.50
		97.21	87.64	100.37	107.43	130.55
		34.60	44.04	35.27	41.78	55.95
	%	26.25%	33.45%	26.00%	28.00%	30.00%
		45.65	28.01	25.21	26.47	29.11
		28.81	14.86	15.12	15.88	17.47
		16.85	13.15	10.08	10.59	11.65
	%	36.90%	46.95%	40.00%	40.00%	40.00%
		2.10	4.39	5.70	7.41	9.64
		0.76	2.19	2.85	3.71	4.82
		1.34	2.20	2.85	3.71	4.82
	%	63.98%	50.07%	50.00%	50.00%	50.00%
		937.76	1121.74	1070.57	1313.11	1818.13
		597.54	702.75	682.40	802.75	1,079.56
		340.22	418.99	388.17	510.36	738.57
	%	36.28%	37.35%	36.26%	38.87%	40.62%

1

2

3

4

7%	5%	8%	12%	
37%	36%	39%	41%	B
20%	22%	22%	22%	
10%	8%	10%	12%	/
				/B
20%	-5%	23%	38%	/
45%	-28%	60%	65%	
0.45	0.39	0.41	0.49	
6.10	5.43	6.18	6.54	
2.72	2.63	2.84	3.01	
38%	46%	50%	52%	
2.18	2.10	2.11	2.15	
1.49	1.49	1.54	1.56	
522	612	792	984	
251	237	282	397	
265	255	311	406	
119	122	124	156	
856	982	1085	1165	
310	484	517	548	
222	269	298	333	
29	22	18	12	
80	125	170	215	
336	335	410	532	
14	14	17	23	
101	109	117	135	
381	711	916	1121	
67	68	68	68	
158	169	169	169	
1593	1622	1730	1907	

0.76	0.50	0.80	1.32	
9.99	9.52	10.13	11.15	
35.61	53.28	33.22	20.13	
2.72	2.80	2.63	2.39	
3.83	4.20	3.43	2.47	
703	682	803	1080	
10	11	13	18	
77	80	93	127	
152	153	185	252	
-1	6	15	16	
39	41	49	66	
-2	-1	-1	-1	
23	16	28	44	
120	87	139	229	
3	2	4	6	
116	84	135	223	
3	2	4	6	
83	149	176	201	
0	0	0	0	
-169	13	-20	-100	
-458	-481	-340	-347	
83	7	4	6	
2	-10	2	4	
237	385	249	250	
0	0	0	0	
-73	-78	-63	-91	

，

300
300
300

300 20%
300 10% 20%
300 -10% 10%
300 10%

3

/