

emily_huai@hanbell.cn
ir@hanbell.cn

021-51365368

- 1. 2017
- 2. 29
- 3. 2017
- 4. 2018
- 5. ?
- 6. 2019 50%
- 7. 200 “ ”
- 8.
- 9. 2018
- 10. “ ”
- 11.
- 12.
- 13.
- 14. 3
- 15. — 692472
- 16.
- 17.
- 18.
- 19.
- 20.

21. 2020

22.

23.

24. 2020 90%

25.

26.

1.

2. 2017

3. 2017 _____

4. 2017

5.

1. 2017

2. “ ”

3.

4.

5.

6.

7. 51%

8.

9.

10. CO2 ACP

11. -

12. “ ” — TwisTorr704FS

13. 19.41

14. 3.8

15. “ ”

- 16. VS.
- 17. 5000
- 18. 2017

- 1.
- 2.
- 3. 1 4
- 4. 2018 672 287 398
- 5.
- 6. “ ”
- 7.
- 8.
- 9. 2.43 16.21%
- 10. 2 6 (002158) 7.41
- 11. 3 27

1 2017

2017

HCFC

2017 3 11

“

HCFC ”

HCFC

77

HCFC

HCFCs 2018 20% 2020

45% 2020 35%

HCFC R22

R290

R290

2017 4 11

R290

/

2017 7 17

30

9 12

30

2016

“

”

R290

R22

2017 11 3

HCFC-22

HCFC-22

—— R290

2016

HFCs

2017 11 17

20

2019 1 1

2036

HFCs

HFCs

30

“ “

“

HFCs

R290

IEC

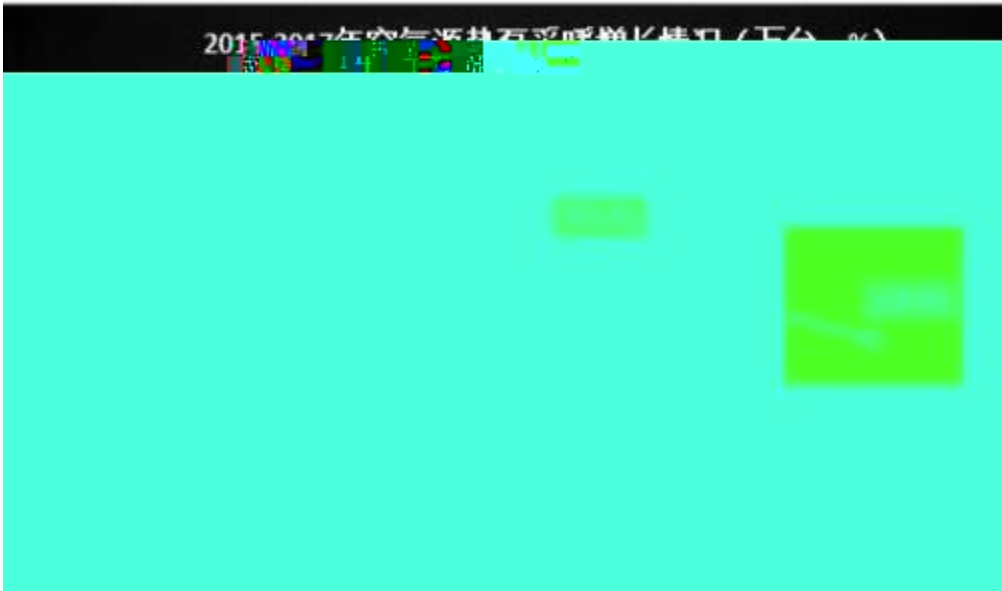
SC61D/WG16

2017

<http://news.ehvacr.com/news/2018/0124/103563.html> Top↑

3 2017

2017 “ ”
“ ”



79.1 181.8% 2017 55.6 158.2%

			90%	
50.2	150.8%	60.9	146.8%	10
12		5.4	257.3%	18.2
435.6%				
2017		“ ”		
				2.6
11				
		9		
		2017	60.8%	
		“ ”	“ ”	
	2017	“ ”		
	2017			
			“ ”	
				“ ”
”			“ ”	



2.4

30.2

2.9

2.5

9.3

2.7

2

2.4

2017 “ ”

9

2017 4.5

5.6

5

1

“ ”



2018

2017-2021 2017 2021

2+26 5

2020 1000

50 “ ” 1 2018-2021 17.8

0.05

2+26

“ ”

2018

<http://news.ehvacr.com/news/2018/0131/103621.html> Top↑

4 2018

“ ” 2017

“ 2+26 ”

“ ”

“ ”

1 2017

	清洁取暖目标户数（万户）			清洁取暖完成情况（万户）		
	清洁取暖	煤改气	煤改电	清洁取暖	煤改气	煤改电
河南	93	30	50	115	12	103

33 “ ”

80%

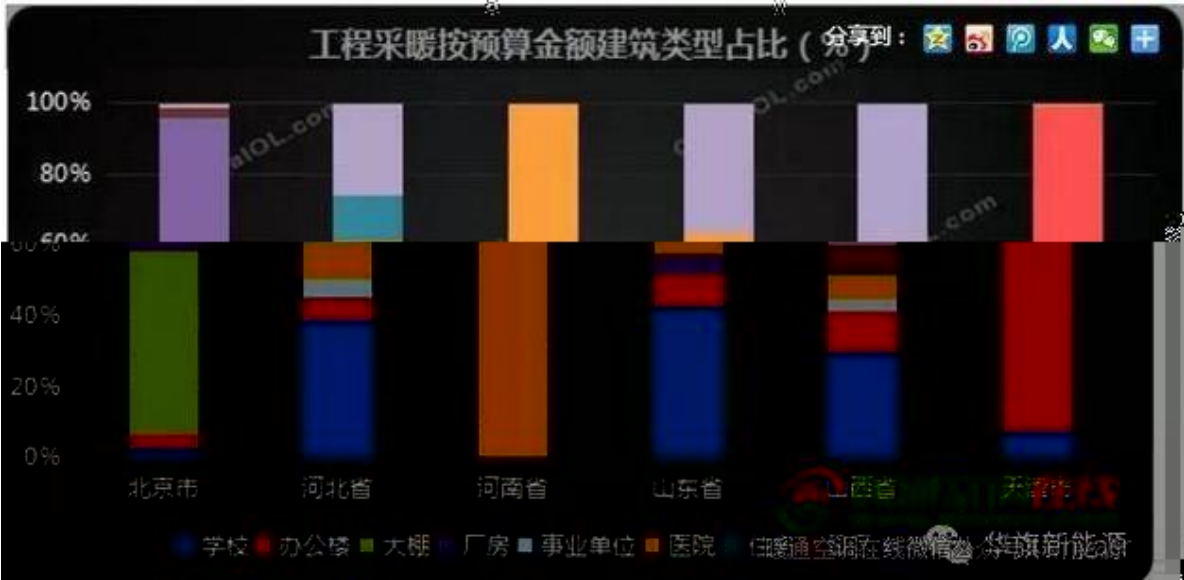
2 3

1 2

“ ”
“ ”

90%

94.6 20



2017

“ ”

2 2017 “ ”

省份	空气源热泵采纳率	电采暖采纳率
北京	82.90%	17.10%
天津	77.50%	22.50%
河北	32.30%	67.70%
山西	48.80%	51.20%
山东	10.60%	89.40%
河南	3.10%	96.80%

“ ”

50%

10%

“ ”

“ ”

“ ”

120

“ ”

50

“ ”

“ ”

“

"

“

"

6.942

3000 7400

2400

5000

“ ”

2.7

100

7

“ ”

“ ”

1

6

“ ”

2020

65

“ ”

11.1

6.6

100

24

?

" "

" "

() :

;

;

;

"

"

"

5~10

"

(LNG)

"

"

2017—2021

‘ ’

$$6 \qquad + \qquad 9 \qquad + \qquad 9 \qquad + \qquad 9$$

1.5

5

83%

2

Top↑

"

2017

310.8

25 “ ”

1 4 3080.8

520 85.7%

300

<http://news.ehvacr.com/news/2018/0117/103502.html> Top↑

8

“ ”

2020

200

25

PPP

<http://news.ehvacr.com/news/2018/0122/103536.html> Top↑

9 2018

“ ”

“ ”

“ ”

2018 CES

.

2018

2022 800

2022 800

15.37%

2018

2017 21.6ZB 1 ZB ,

40%

2020

40ZB

“

”

Bernd Leukert

(IT)

；

AI

2018

454

(2018-2022)

15.37%

805

2018

280

(2018-2022)

27.29%

2018

IT

Hadoop

IT

2018

“ ”

NoSQL

IT

“

”

6

“

” “ ”

2020

1

/

Palantir

Über

Airbnb

2015

Hadoop

Cloudera Intel 7.4

Cloudera

18%

Cloudera

41

AppDynamics

IPO

20

APM

IT

<http://news.ehvacr.com/news/2018/0207/103672.html>

Top↑

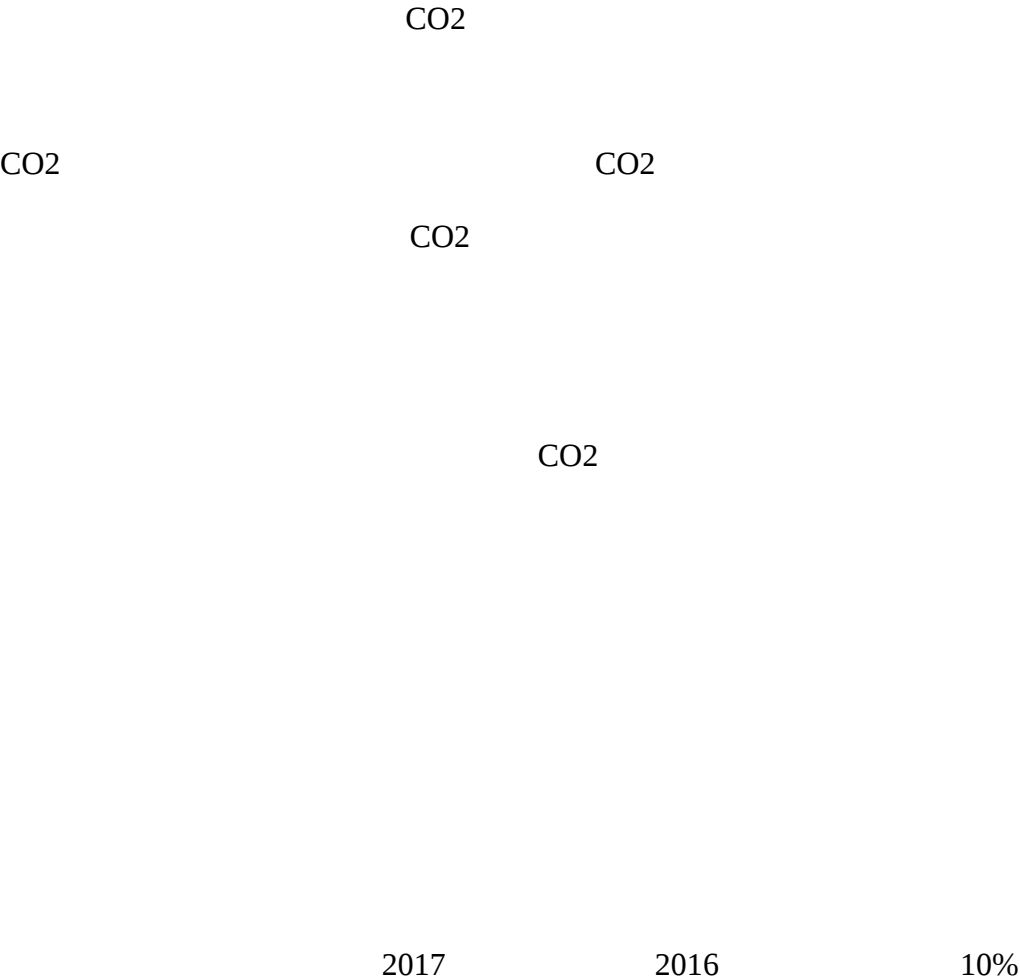
10

“ ”

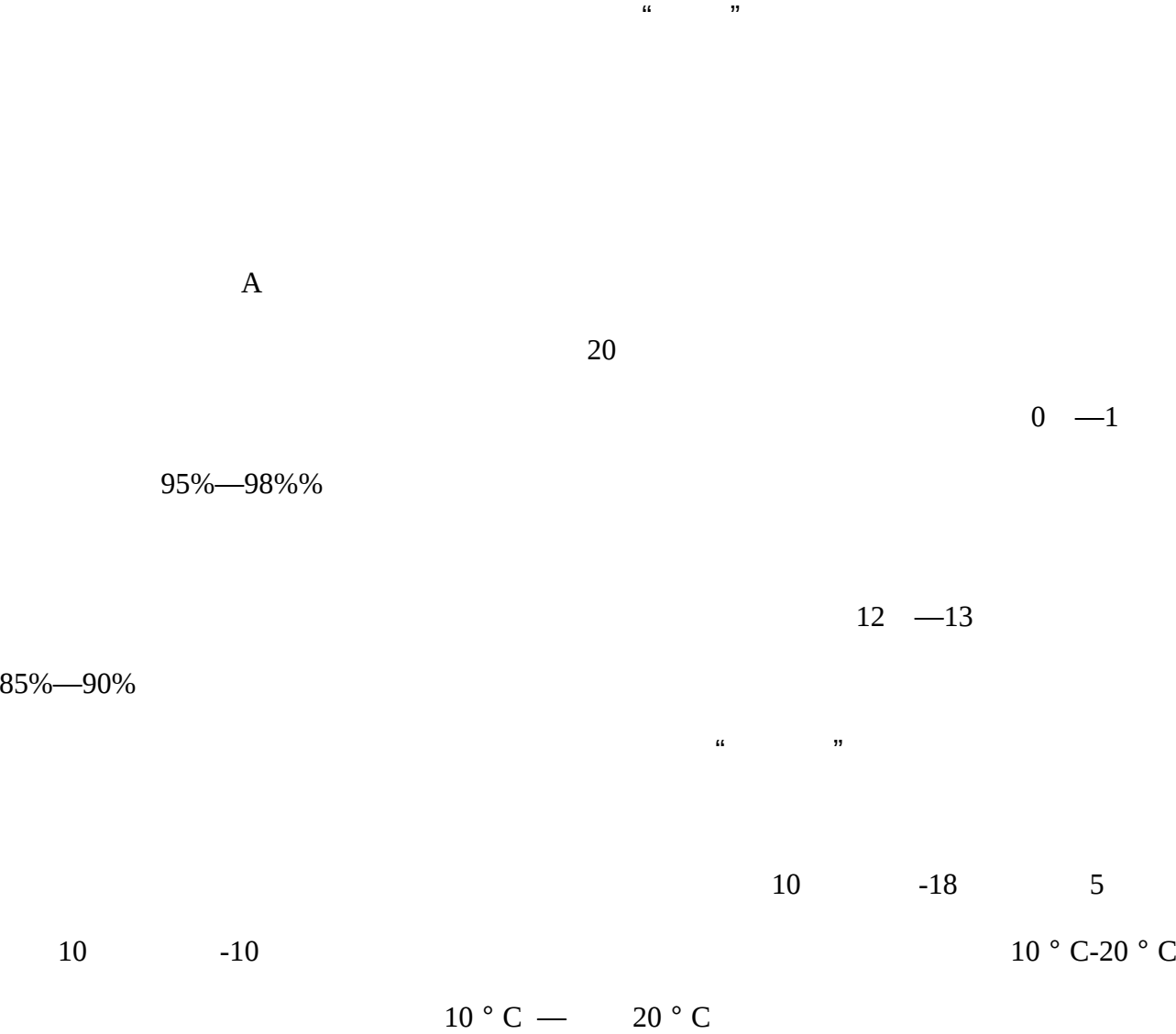
“ ”

“ ”

“ + ”



11



2

12

3 12

2017 4

“ HELO ” 3

“ ”

<http://news.ehvacr.com/news/2018/0223/103719.html> Top↑

12

5

5

4.5

10

“ ”

“ ” “ ”

10

1

2018

<http://news.ehvacr.com/news/2018/0209/103695.html> Top↑

,

“ 75KW 10

5
”

15%

“ ”

<http://www.ysjw.cn/news/show-2602.html>

Top↑

14

3

1 2

" 2017

" ,

2017

41

2017

41 2664

2674

250

9.3%

5

100%

36

24

2017

12

250

166

7

29

48

3

2017年上半年产品质量国家监督抽查不合格产品生产企业后处理情况汇总表										
序号	产品名称	企业名称	所在地	产品详细名称	规格型号	产品等级	生产日期/批次	主要不合格项	承检机构	整改复
52	容积式空气压缩机	苏州博世格机械设备有限公司	江苏省	螺杆式空气压缩机	BSG-30AL	合格品	2017-5-17	机组输入比功率、排气压力	国家压缩机质量监督检验中心	整改复

<http://www.ysjw.cn/news/show-2584.html> Top↑

15

692472

2018 1 23

“ ” 692472

!

2018

“ ” “

”

<http://www.ysjw.cn/news/show-2645.html> Top↑

12 31

2018 1 1

2018

2017 3 2018

1 1 2018 1 1 1 1

1997 37

3

1999 791

2017

2017 12 31 12 31 2018

6 30 6 30

2015 51 3

< > 2012 83

2018 7 1

2017

2017

2012

2017 2012

2017

2018 1 1

2015 51 1 2 3

<http://www.ysjw.cn/news/show-2656.html> Top↑

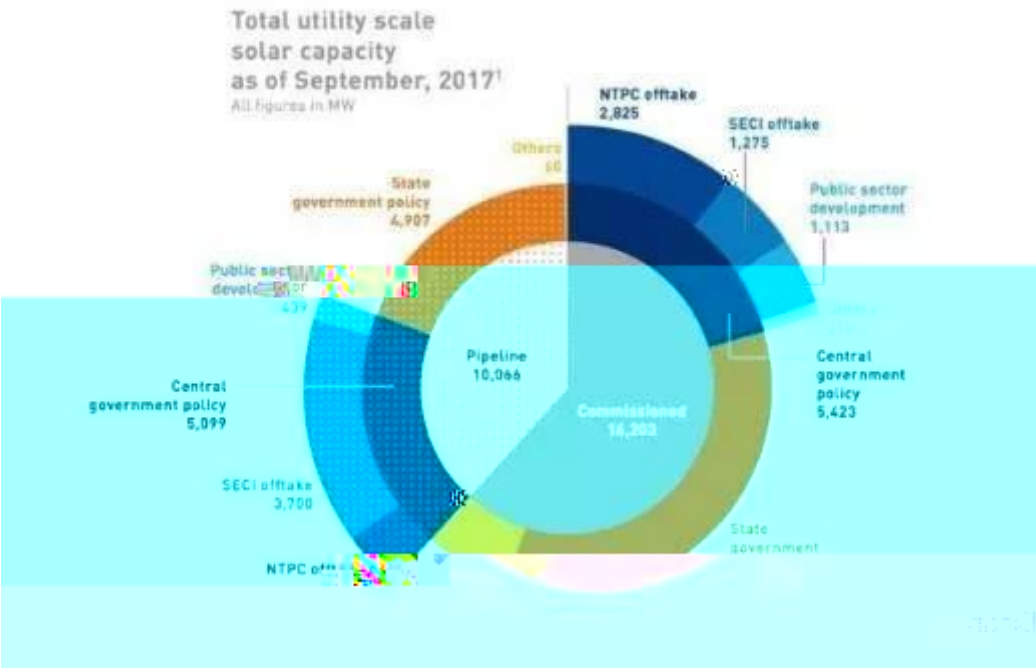
17

“ ”

“ ” “ ”

70

20GW



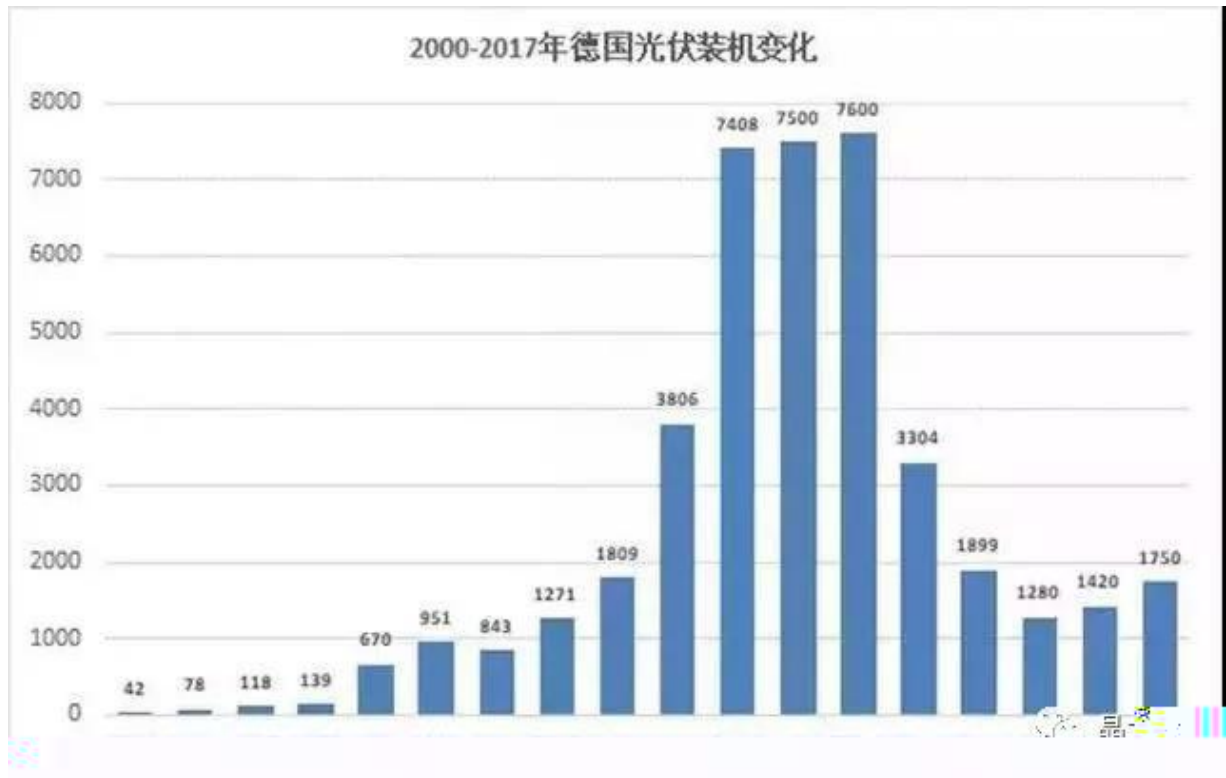
53GW

2018

2017

53

20



2016

700

2017

800

2017

1000

500



0 424

0 464

5

5500

20

Tesla Powerwall 2

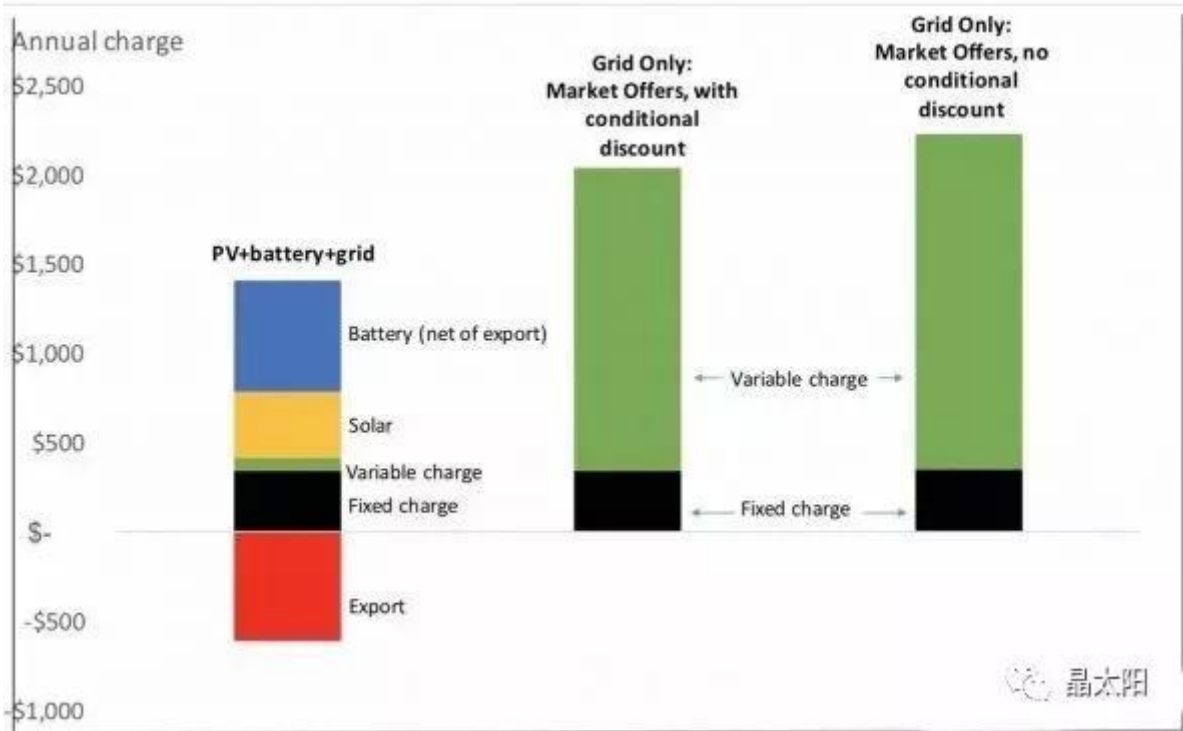
13 5

2018

11

075

0 16



“ ”

<http://solar.ofweek.com/2018-03/ART-8420-2600-30206872.html> Top↑

18

2017 6 “

” Jupiter Dhruv Sharma

33 45

“ ” Dhruv Sharma

25

2017 11 33

90 2016 4 0 53 10

0 34

2016

4 2017 6

Sharma

“ ”

<http://solar.ofweek.com/2018-03/ART-260006-8440-30207282.html> Top↑

19

2016

——2017

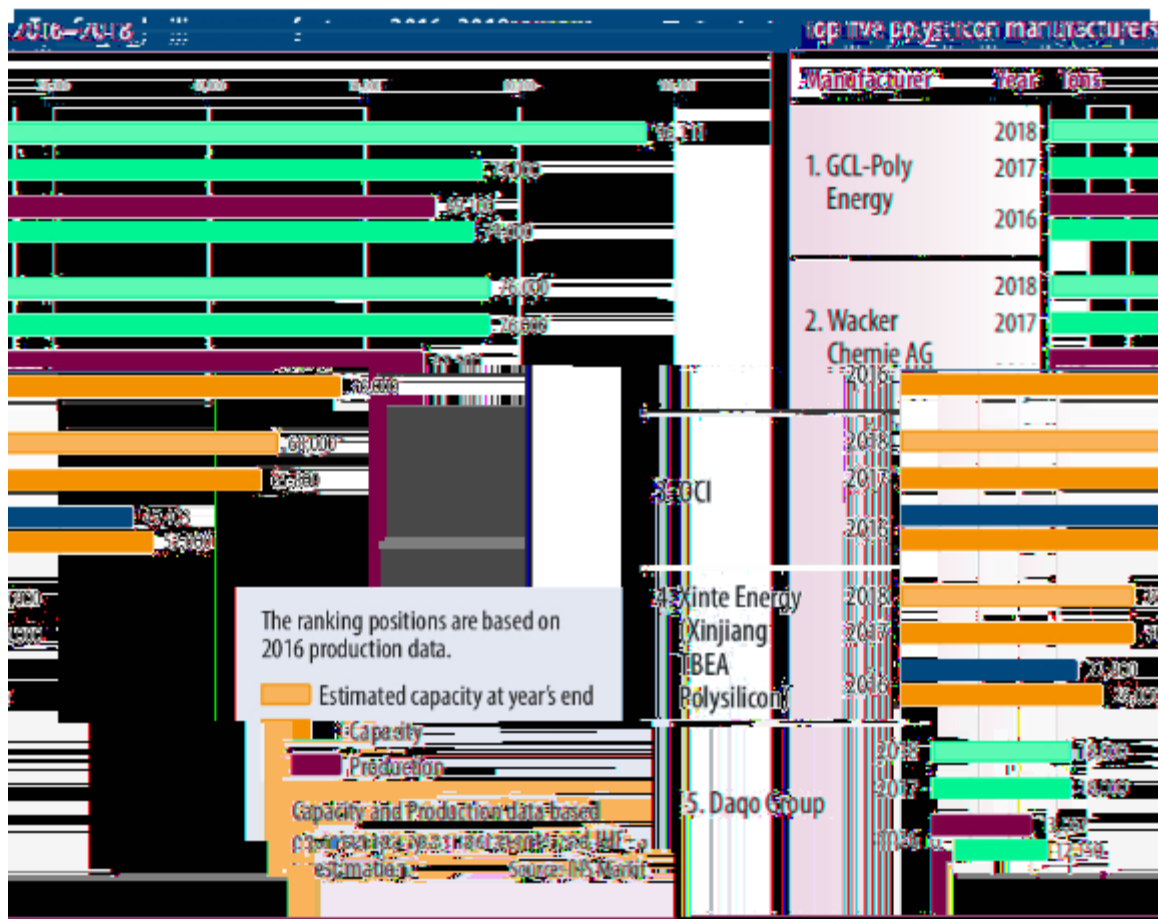
“ 2016 2017 6 30 FIT
” “ —— 7 12GW
”

2017

2016

2017

IHS Markit 2017 54
2016 2017



2016

OCI

Bernreuter Research

2016

23

2017

32

2018

45

“

” Bernreuter

“

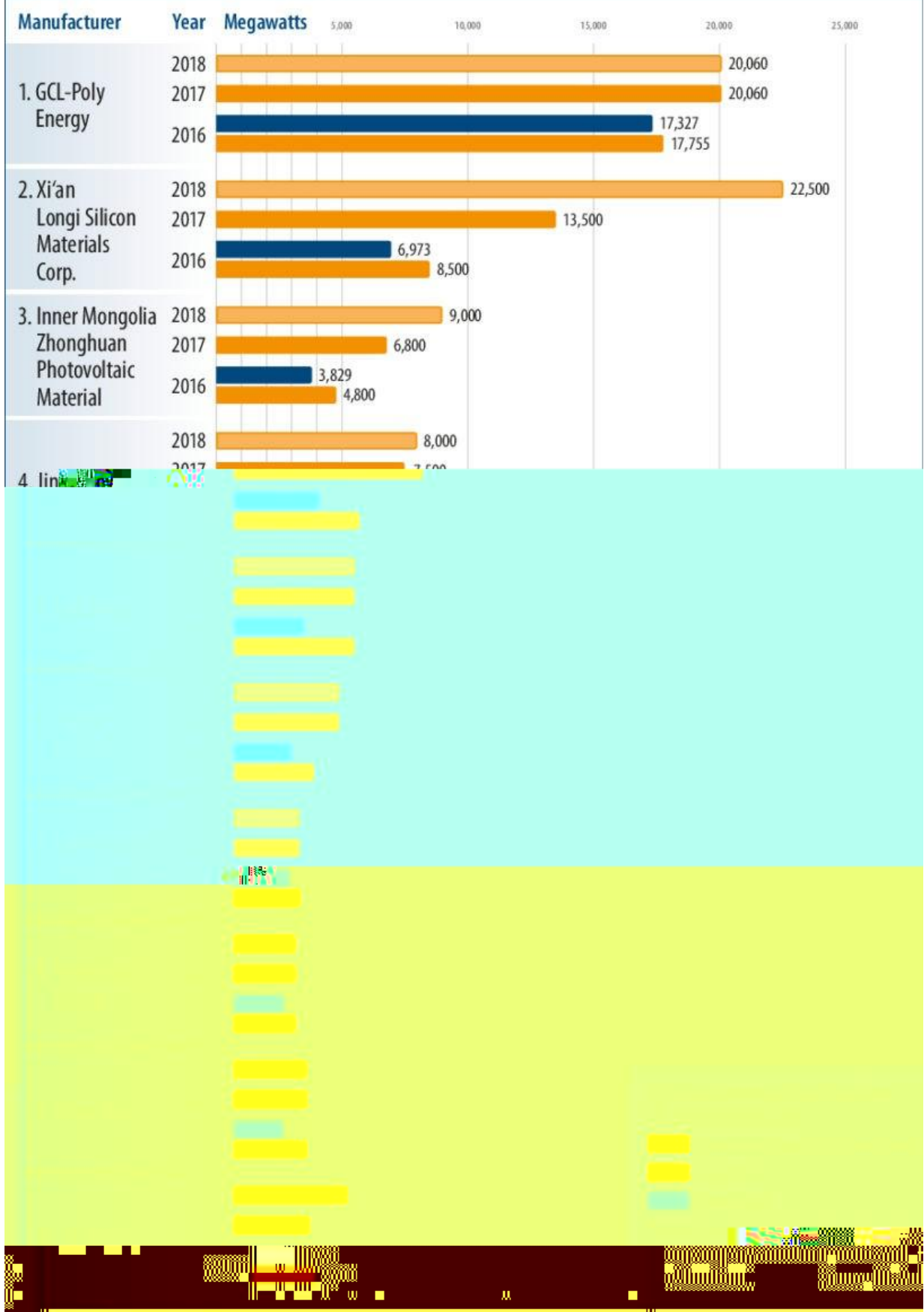
”

Bernreuter Research

2017 15 9 45

30 11

Top ten wafer manufacturers 2016–2018



2016

11

OCI

4 4

9 5

8 9

“

”

2020

45

Longi

Corrine Lin 2018

44 5 GW 73 GW 2018

95 105

40

2018

2018

2017

110

20



2020

45GW

300118

80

20

“

”

“

”

<http://solar.ofweek.com/2018-03/ART-260006-8470-30206116.html> Top↑

21 2020

4

2020

2020

600

90

“ 0 17 0 23
50 60 ”

<http://solar.ofweek.com/2018-03/ART-260006-8420-30206599.html> Top↑

22

20 “ ”

“ ”

3 20 GLENCORE

Ivan Glasenberg

“ ”



60

67

“

.....

”



2008

10

iPhone

1000

70

"

上海漢鐘精機股份有限公司

“ ”

<http://libattery.ofweek.com/2018-03/ART-36001-8440-30212452.html> Top↑

23

22

3

LG

60

“ ”

<http://libattery.ofweek.com/2018-03/ART-36008-8440-30212293.html> Top↑

24 2020 90%

20

“

”

“

”

“

”

2020

90

<http://libattery.ofweek.com/2018-03/ART-36008-8470-30211867.html> Top↑

25

.....

2018 2

“

”

“

”

2018 2 14

2018 2 27 “ 2017

”

“

”

“

”

2007

2 11

18

“

”

<http://nev.ofweek.com/2018-03/ART-71001-8420-30212132.html> Top↑

1

1

2008

2008 850 2017 3609.5598

325%

2

2006 2016 11 1.62 8.25

409% 2016 1 2014

19%

3

2016

1 1/5

4 “ ” “ ”

” “ ”

5

86%

6

71.8% 12.7%

10.5%

70.3% 21.6% 8.1%

69.4%, 29.7% 0.9%

7

kwh 30-50kwh/m3/a

“ ”

13 CO2

CO2 150 450

12.46%

“ ” 15-20% 2020

5000

“ ”

<http://news.ehvacr.com/news/2018/0223/103720.html> Top↑

2 2017

2017

2017 24 2 24 7

[illegible]

“ ”

“ ”

2025

2018 2020

NB IOT

<http://solar.ofweek.com/2018-02/ART-260006-8420-30201305.html> Top↑

3 2017

2017

160

● 图1 近三年中国空气源热泵行业（国内销售）增长率对比



160 61% “

” 2017 2017

“ ”

● 图 2 部分品牌内销情况示意图 (排名不分先后)



“

”



2017

2017

2017

2017

“ ”

“ ”

“ 2017 ”

“ ”

2018

2017-2018

“ ”

“ ”

2017

4

2017

2016

535.7%

2017

209.8%

2017

2016

2016

2017

2016

2017

PPP

3.1

“ ”

2016

/

2016

/

3:7

2017

3P/5P/6P

/

/

2016

2017

2016

2017

5

-35

“ ”

2018

<http://hp.hvacrhome.com/news/show.php?itemid=21908>

Top↑

5

— —

—

2035

10 15 2050

12 3

14 4

8800 10300

2050

2050

2030

28 7

36 3

2050

44 3

57 5

2030

15 4

21 7

2050

35 1

46 9

“

”

2050

50

40

2030

2050

3

5

“

”

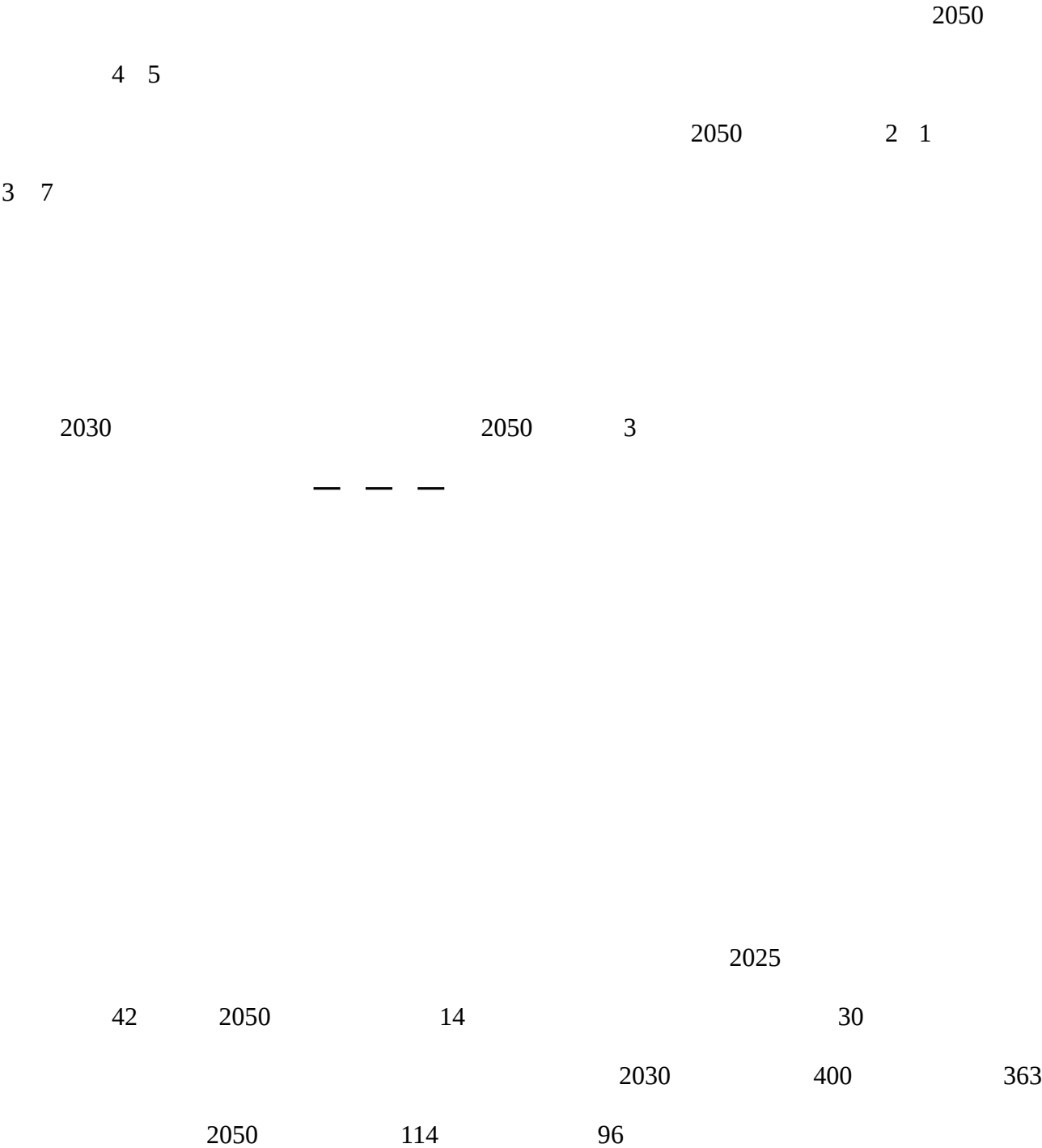
2030

2030 2050

2050

— —

—



	10		34.3		18
		71		1100	
	5				49.018km
	41	36	5	14	
2017			5	MDVS	
					IPLV C
	9.60	APF	5.30		
5					
	4	56	35		
					2017
	4				
		4		--MDVX	
		51		4000KW	

	7					7	2018
		MC					2000
							35.2km
	29		4		3		
2017			4				
			2000				4
				9	11		
							2017
		20					
	A		3		3		8
			20				2
	20	8.36		5	4	1	3
							800
	R1				26.27km	11	2017
		R1				R1	

MDVS

R1

“ L”

37.2

23 11 2018 12 37.2
2017 59 35
500 23

3 25.86 15
2014 12 23 2019
8.02km 5 1 1.566km
2017 3
900

2

41.6km 32
2017 2
3300

5
4 “ 44.1KM 34 1.32KM ”

2017

5

1600

2017

2017

60

650

300

50%

2017

<http://cac.chinaiol.com/s/0226/41192682.html> Top↑

2

“ ”

2017

“ ”

“ ”

“ ”

.

$$\vdots$$

() 1953

50

“ ”

http://ln.ifeng.com/a/20180315/6436468_0.shtml Top↑

3

3 13

(000651)

9

6 6

2 6

105

2014 3

2014 3 5 6 7 8

49	131.53
----	--------

16.16

上海漢鐘精機股份有限公司

4

2018 2

—

9000KW

2017 4 1

10 9

9.96

24.24

8

60

<http://cac.chinaiol.com/s/0227/52192725.html> Top↑

5

2 22

2018 3 7

7 51%

51%

3:3

2018 01 01

22

45

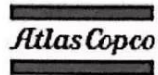
56

“

“

<http://www.ysjw.cn/news/show-2554.html> Top↑

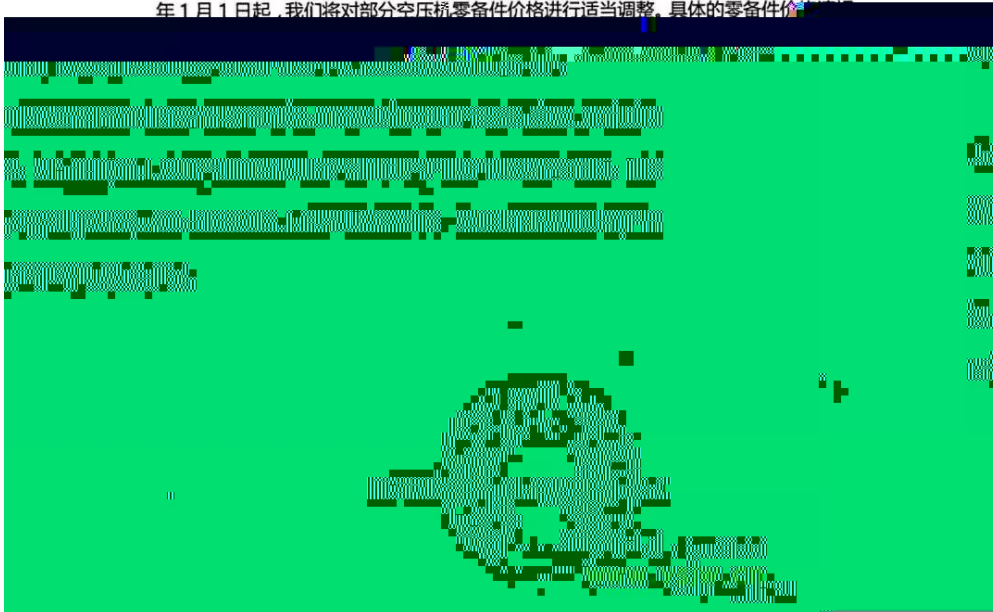
8



阿特拉斯·科普柯零备件价格调整通知

尊敬的阿特拉斯·科普柯空压机用户：

非常感谢您长期以来对我公司的支持与信任！2017 年至今，包括原油、煤炭，金属等在内的大宗工业原材料等，同比涨幅都很高，且有持续上涨势头。国内企业生存环境承受了原材料价格上涨、劳动力价格上升、运输成本增加等多重挤压，我们公司也不例外。为了保证产品质量，更好的服务客户，基于对市场定价合理性的分析。从 2018 年 1 月 1 日起，我们将对部分空压机零备件价格进行适当调整。具体的零备件价



<http://www.ysjw.cn/news/show-2609.html> Top↑

9

SIS ESERJ

2016 7 —

<http://www.ysjw.cn/news/show-2621.html> Top↑

12 “ ” TwisTorr704FS

TwisTorr 704FS

“ ” TwisTorr 704 FS

0.0001Pa 0.00001Pa

0.00000001Pa

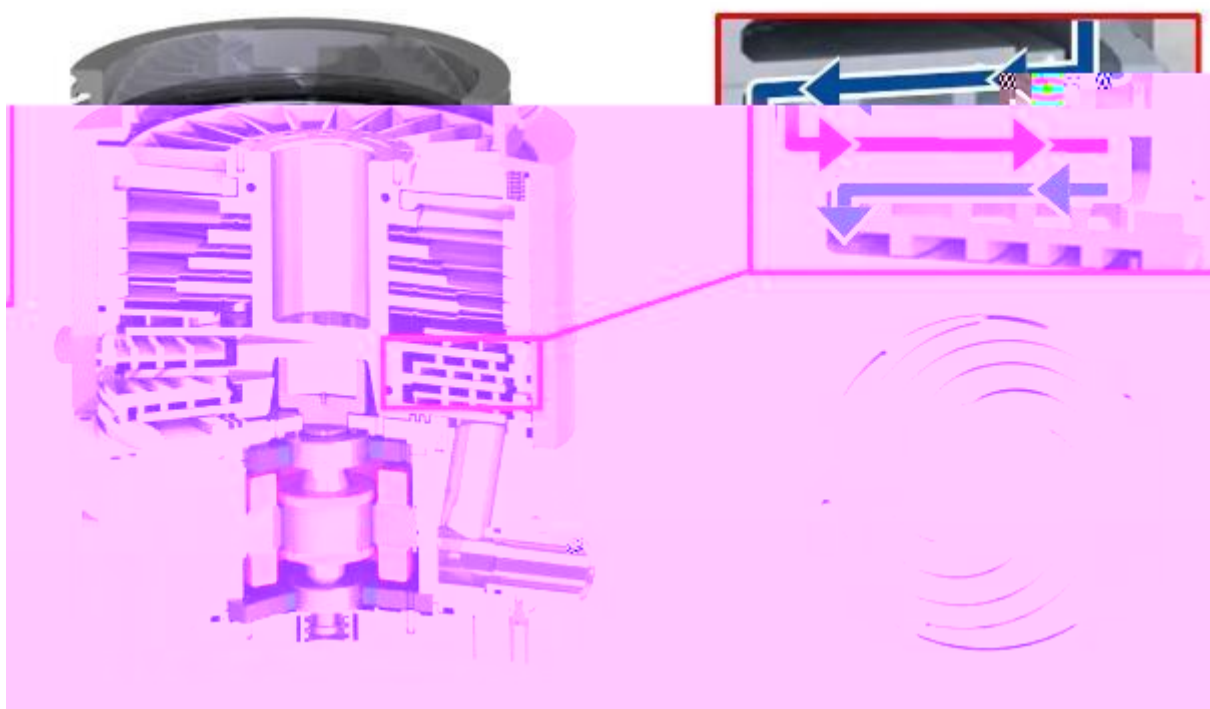
GC/MS LC/MS ICP/MS TOF...

SEM TEM FIB



“ ” “ ”

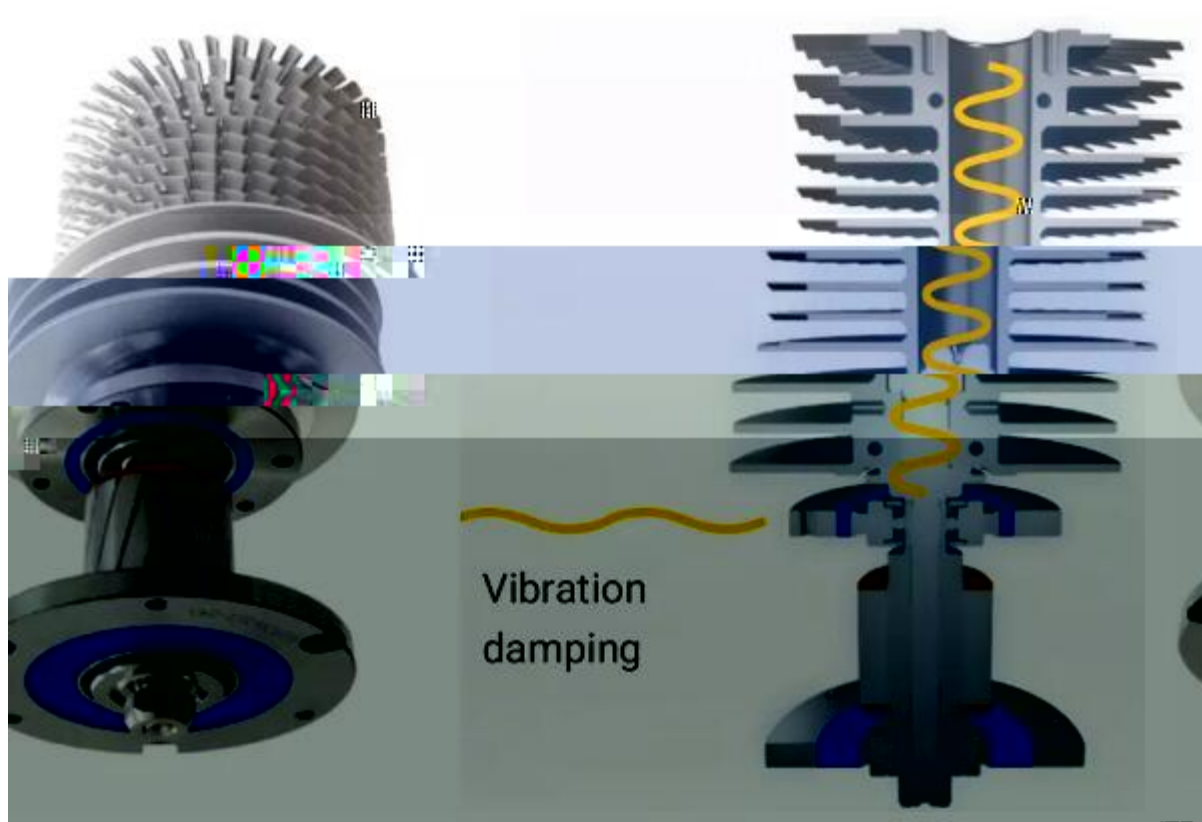
“ ” No.1 TwisTorr



TwisTorr

“ ” No.2 AFS

AFS



“ ” No.3

TwisTorr 704 FS

“ ” No.4

“3D”

2D

704FS

3D

704FS 804FS 404FS 84FS 304FS



<http://www.chinesevacuum.com/article-399-1.html> Top↑

13	19.41				
2	5				
		1GW	1GW	19	41
		“	”		
		LERRI SOLAR TECHNOLOGY	INDIA	PRIVATE LIMITED	
		2019	8		2019
		2020	1		

5GW 15 58
2017
45 2017 33 36
113 133
5 “ ”
PERC
2018 28GW 2019 36GW 2020
45GW 2017 6 5GW 5GW
10GW “ ”

<http://solar.ofweek.com/2018-02/ART-260008-8460-30197764.html> Top↑

14

3.8

2018

—— 37935

20 20 7

2 1 “

”

6

1200 2017

2018

“

.....”

2017 3

173 “ ”

“ ” 1600

3000 40

3000

“

”

“ ”

“

,

”

CEO

“

”

<http://solar.ofweek.com/2018-02/ART-260006-8460-30204443.html>

Top↑

16

VS.

2017

4

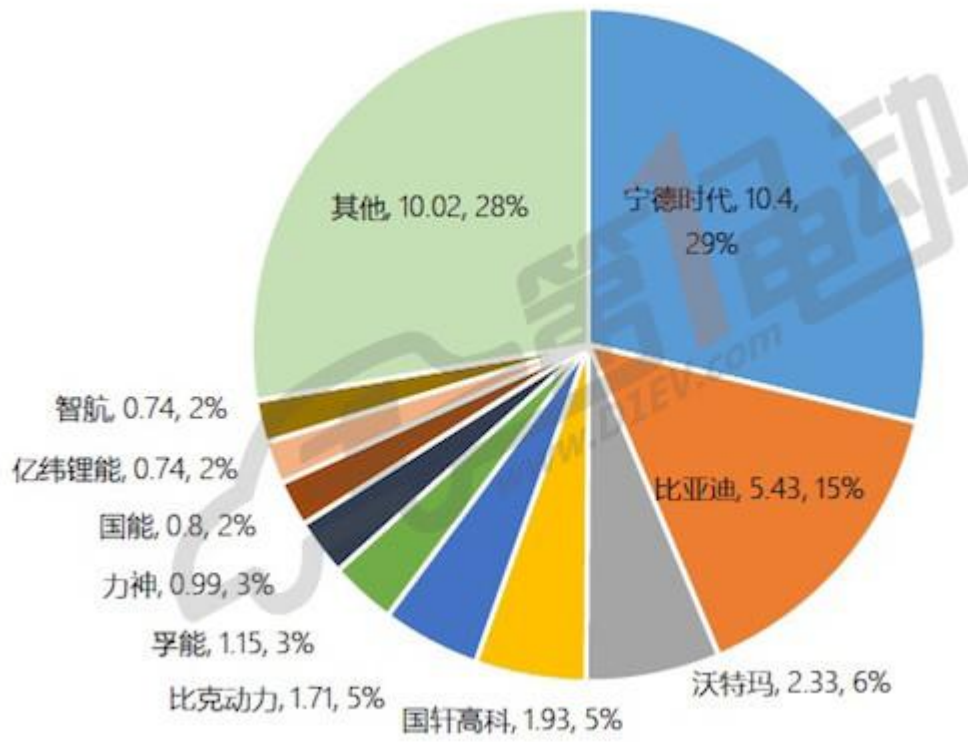
“

”

4

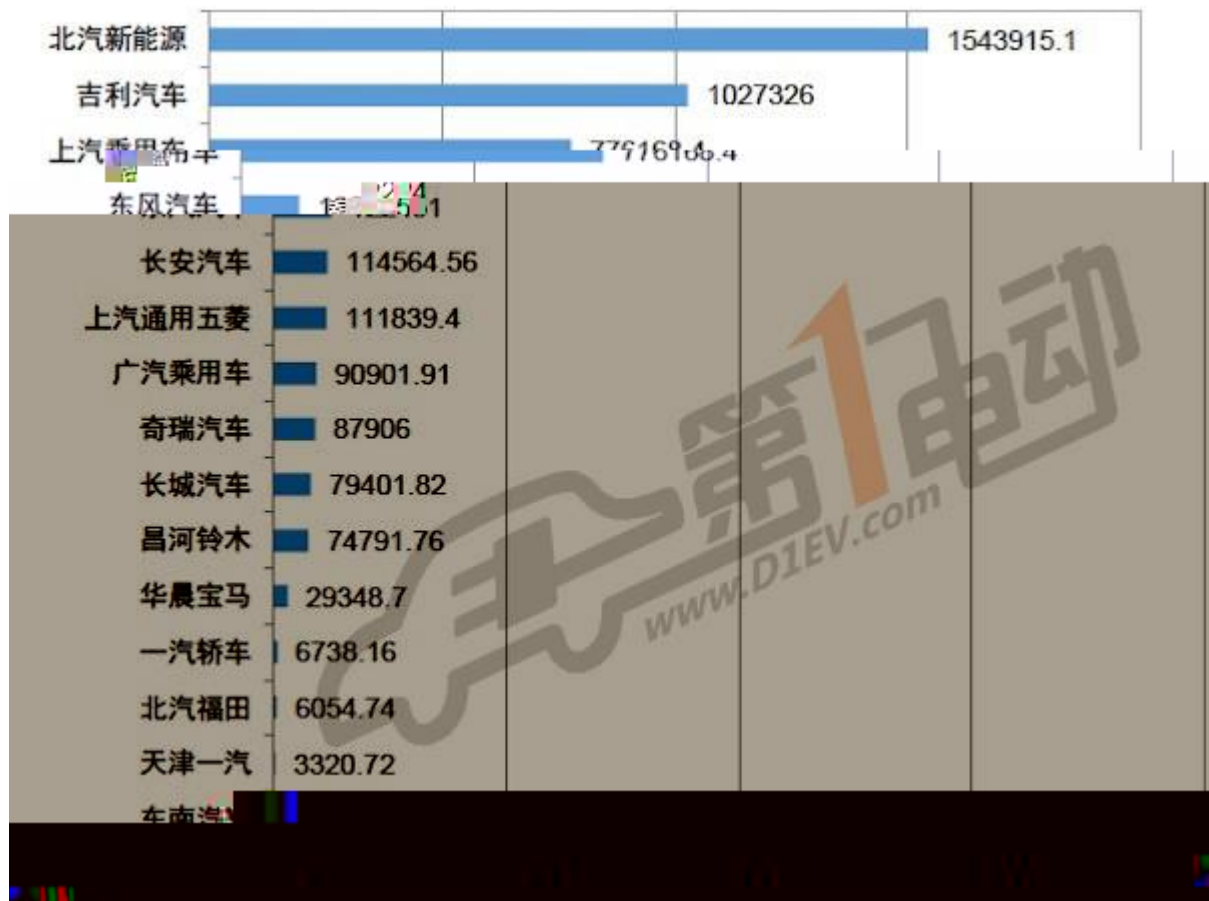
2017

44

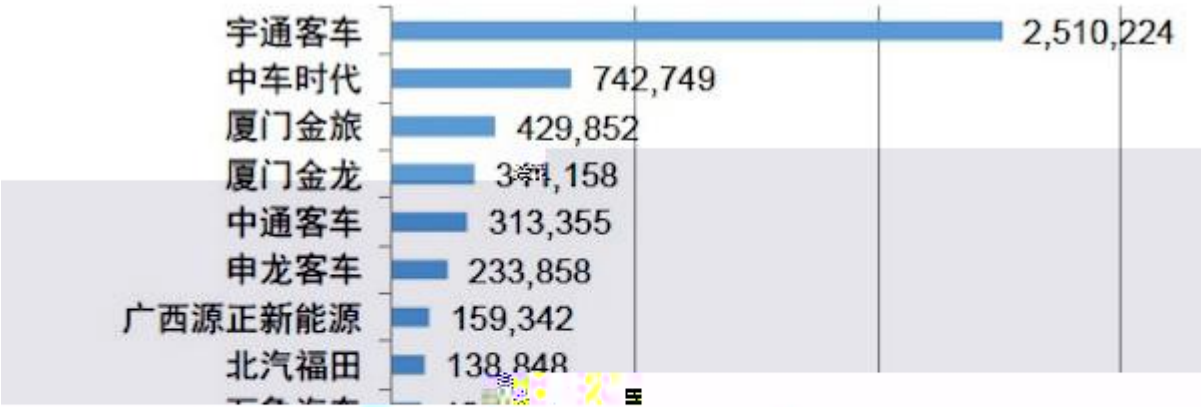


2017

GWh



2017

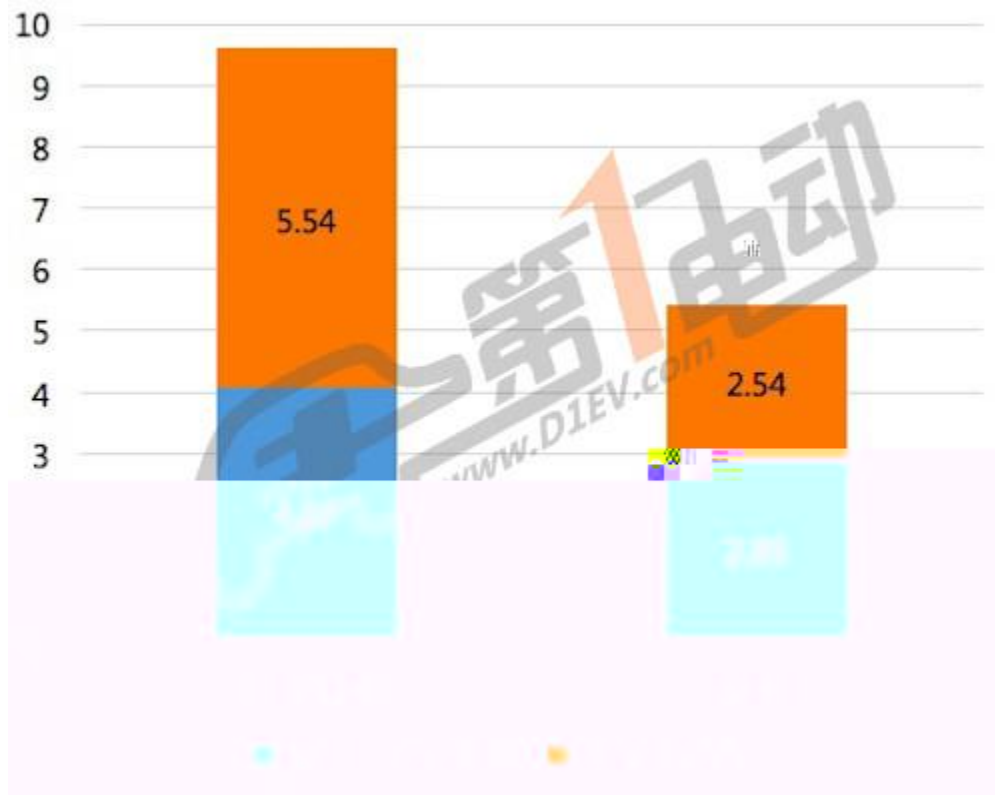


2017

2017

“ “

2017



2017

2017

17 09GWh

24GWh

41 09 GWh

“

”

89 2

36

2020

16GWh

9GWh

7GWh

18GWh

2019

34GWh

9GWh

25GWh

2019

23

3

2017

8GWh

2017

190 210Wh kg

2018

210 230Wh kg

2018

220Wh

kg

260Wh kg

300Wh kg

2025

GGII

2017

2017

20

25

1 8 1 9 Wh

1 45 1 55

Wh

1 7 1 8 Wh

1 4 1 5

Wh

2017

1 41 Wh

0 91 Wh 35 25

"

CEO

“

2019

9:

2019

2018

2017

2017

140

<http://libattery.ofweek.com/2018-03/ART-36001-8420-30212396.html> Top↑

Top↑

17

5000

3 1

2 28

5000

66

22

5000 50

<http://libattery.ofweek.com/2018-03/ART-36002-8460-30205547.html> Top↑

18 2017

2 26 2017

2017

单位：亿元

企业名称	营业收入	同比增幅	净利润	同比增幅
赢合科技	15.91	87.13%	2.19	76.64%
金银河	4.89	67.36%	0.47	8.13%
先导智能	21.77	101.75%	5.38	84.93%
星云股份	3.09	36.45%	0.67	31.14%

2017

2017

2017

100

2017

2017

<http://libattery.ofweek.com/2018-02/ART-36005-8420-30204434.html> Top↑

1

2018-01-03

2

12

Top↑

2

2018-01-03

60

2017	IPO	77.87%			“ ”	2017
		488		380	IPO	77.87%
				2018	“ ”	
“ ”		2018			2017	438
A	A					

IPO				“ ”			
IPO	“	”			2016	2015	2014
IPO	91.14%	92.28%	89.34%	2017	IPO		79.33%
				“			
				”			
				60			
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2020

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http://www.cs.com.cn/sylm/jsbd/201801/t20180108_5658461.html

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11%	14				(11.83 +0.34%,)
2		(4.23 +1.20%,)			(6.75 -0.15%,)
		(14.11 +0.28%,)	(8.20 +2.76%,)		(6.32 -0.63%,)
	20%				(14.77 +1.79%,)
	(5.77 +0.17%,)				10%
				2017	
		0.79		2014.63%	
	(2.91 -0.34%,)	2017		2017	
				(9.95 -0.90%,)	
4					
				(19.69 -0.56%,)	2017
2019	20	27	37	2.8	4.0
5.6		0.39	0.56	0.79	
2017		39	41	15.2	16 “ ”
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2018-01-24

	1	23
2018	8	2

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	10.64	3	31.92
0.0057%	12		
	10.67	1.50	16.01
0.0028%	37.85		
	10.56	1.04	10.98
0.0020%	4.04		
	10.82	500	5410
0.0001%	2500		

变动日期	代码	简称	
2-6	002158	汉钟精机	
变动人姓名	变动股数(股)	变动平均价格	变动后持股(股)
曾文章	7.41万	10.79	28.03万
变动比例(%)	董监高人员姓名	职务	变动人与董监高的关系
0.0140	曾文章	董事	本人
变动人姓名	变动股数(股)	变动平均价格	变动后持股(股)
廖哲男	7万	10.91	49.30万
变动比例(%)	董监高人员姓名	职务	变动人与董监高的关系
0.0132	廖哲男	董事	本人
变动人姓名	变动股数(股)	变动平均价格	变动后持股(股)
柯永昌	3万	10.64	12万
变动比例(%)	董监高人员姓名	职务	变动人与董监高的关系
0.0057	柯永昌	董事、高管	本人

变动人姓名	变动股数(股)	变动平均价格	变动后持股(股)
余昱暄	1.50万	10.67	37.85万
本人	0.0028	余昱暄	董事
变动后持股(股)	变动人姓名	变动股数(股)	变动平均价格
4.04万	邱玉英	1.04万	10.56
变动人与董监高的关系	变动比例(%)	董监高人员姓名	职务
本人	0.0020	邱玉英	董秘、高管
变动后持股(股)	变动人姓名	变动股数(股)	变动平均价格
2500	吴兰	500	10.82
证券事务代表	本人	0.0001	吴兰

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2018-02-09

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6.81 (31.67 -2.22%,) 34183.39

(7.35 -2.78%,) 6162.81 (6.45 +0.62%,) 5573.53

(11.60 +2.11%,) 5340.04 (13.94 +2.12%,) 3763.90

	(9.80 +0.20%,)	3089.24	(11.45 +1.06%,)	1894.91
	(11.39 +1.42%,)	1487.59	(7.06 +0.28%,)	1333.54
	(6.07 -0.33%,)	1005.85		
1000				
			(14.30 +1.85%,)	1%
1.0648%	0.9852%	0.8481%	0.5047%	
	0.5%			
4				
	27	9	2017	
50%	328.00%	A(5.58 +3.33%,)	314.33%	133.00%
	100.00%	4	2017	
		27	24	2017
	A 78.00		40.64	36.00
	19.58	13.00	5	2017
10		6		(25.29 +0.44%,
	) 8.97	7.46	(7.83 +0.26%,)	7.42
	(11.22 +1.72%,)	6.90	6.40	(8.87 +1.49%,)
6.18				
				27
	27.46		12.18	15.12
ST	(5.58 +2.01%,)	15.27	15.41	15.51
	16.93	A		
				15.12

