



		ESE
	1990	
2005	2011	
	1991	

90.6%	2016	21.3%	2019H1	2016	12.5%	2019H1
				135.0%	2015	
					“	”
					+	+

9

“ ”

4

2.3.

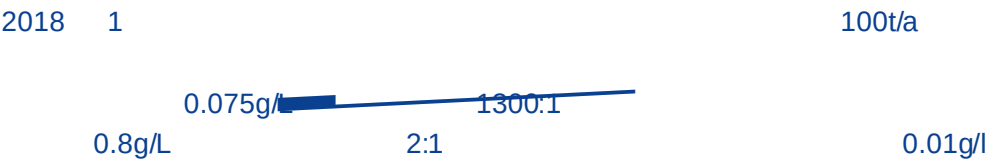
“ ”

2017 4
“ ” 2020 200 2025
700 ” 2011 2018

2015-2017

2019H

15



6

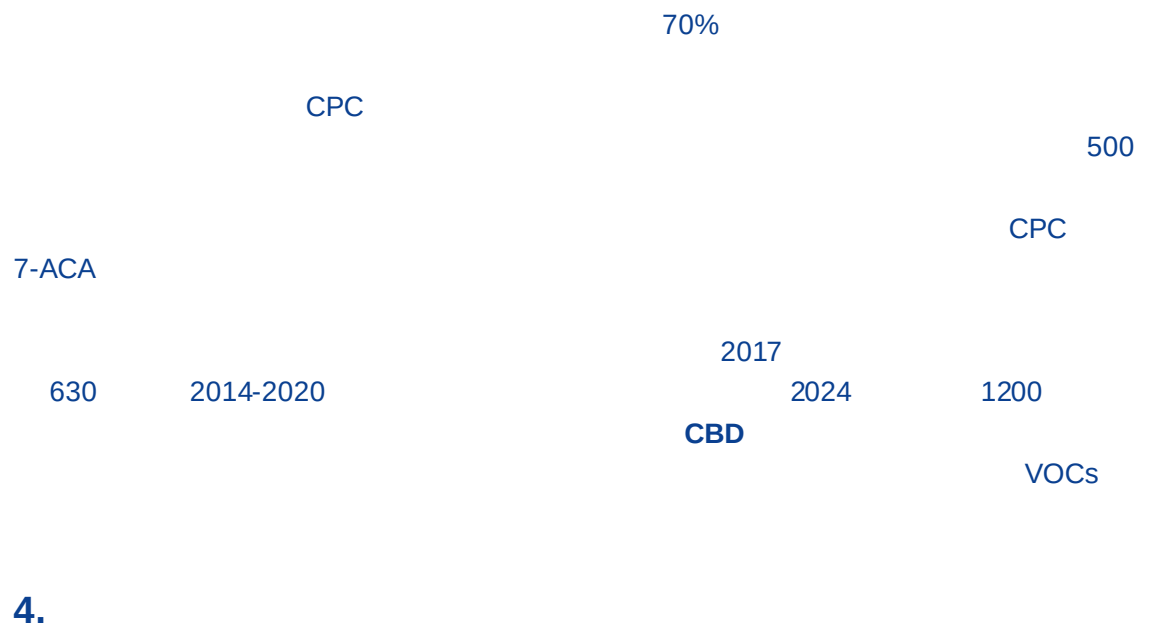
	g/L		g/L		g/L
	0.075	1300:1	0.8	2:1	0.01
	0.3	400:1	0.6	-	-
0.3					
0.1		500:1	0.6	-	-

2018

3

1

74753EEE2D92 0.251 0.565 /



()	2017	2018	2019E	2020E	2021E	()	2017	2018	2019E	2020E	2021E
:	444.2	632.0	1,106.0	1,346.0	1,868.0						
	265.3	371.5	597.6	733.8							

	—	6-12	300	15%			
	—	6-12	300	5%	15%		
	—	6-12	300			-5%	5%
	—	6-12	300	5%	15%		
	—	6-12	300	15%			
A	—	6-12				300	
B	—	6-12				300	

“ ”

“ ”

“ ”

021-35082852	zhuxian@essence.com.cn
021-35082821	lidong1@essence.com.cn
021-35082870	houhx@essence.com.cn
021-35082957	panyan@essence.com.cn
021-35082961	liugy@essence.com.cn
021-35082963	menghl@essence.com.cn
021-35082790	sumeng@essence.com.cn
18221132911	sunhong1@essence.com.cn
021-35082799	qinzh1@essence.com.cn
021-35082985	wangyy4@essence.com.cn
010-83321350	wenpeng@essence.com.cn
010-83321351	jiangdy@essence.com.cn
010-83321366	zhangying1@essence.com.cn
010-83321355	liqian1@essence.com.cn
010-59113596	jiangxue1@essence.com.cn
010-83321351	wangshuai1@essence.com.cn
15810388900	caoyan1@essence.com.cn
15210845461	xiakun@essence.com.cn
010-83321345	yuanjin@essence.com.cn
0755-82528441	huzhen@essence.com.cn
0755-23991945	fanhq@essence.com.cn

518026	2008	1	7
200080	638	3	
100034	2	15	