

联合资信评估股份有限公司
China Jianhe Credit Rating Co., Ltd.

专业 | 尽责 | 真诚 | 服务

2025

信用评级公告

2025 4571

AA⁺

AA⁺

Add: 17/F, PICC Building, 2, Jianguomenwai Street, Beijing PRC:100022

地址: 北京市朝阳区建国门外大街2号PICC大厦17层 邮编:100022

电话 (Tel): (010) 85679696 | 传真 (Fax): (010) 85679697

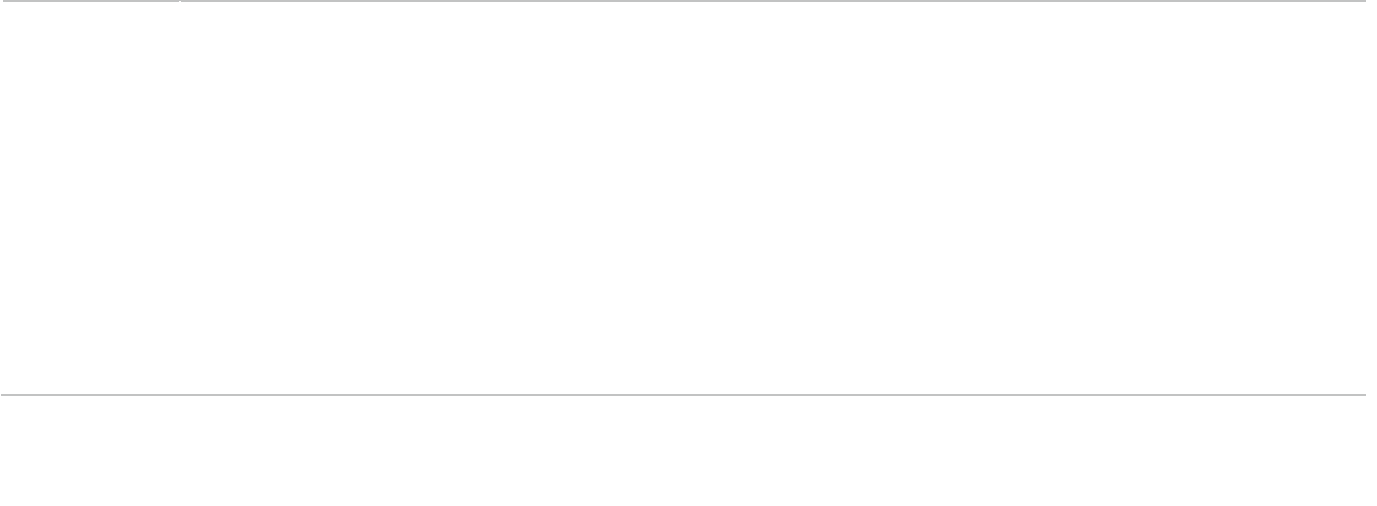


2025

	AA+/	AA+/	2025/06/17
	AA+/	AA+/	

2024

EBITDA



2024	689.88	4.99%	
	64.38%	58.64%	39.02%



2024

V4.0.202208

V4.0.202208

				2
				4
	B			2

	76.00	75.9787	2028/02/24	
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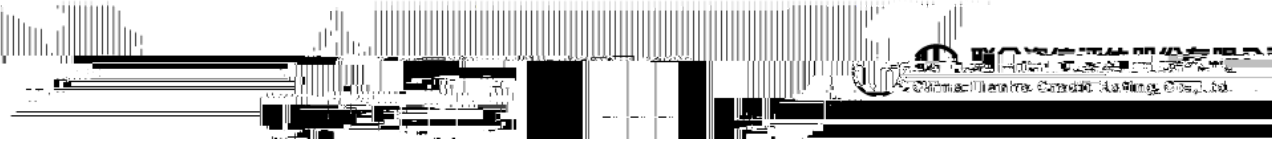
2025 3

					V4.0.2022.08	
	AA ⁺ /	AA ⁺ /	2024/06/18		V4.0.2022.08	
	AA ⁺ /	AA ⁺ /	2021/08/30		V3.0.201907	
					V3.0.201907	

niuwj@lhratings.com

wangjcz@lhratings.com

lianhe@lhratings.com	www.lhratings.com				
010-85679696	010-85679228				
		2	17	100022	



319 2008 4 2015 1 29
603799.SH 2025 3

17.02 17.70%

4.85% 22.55%

2025 2 14 20142.00 66.86%

5747.00 69.66%

67.46%

2025 3

5

2024 1365.91 486.61 117.15 2024

609.46 55.85 2025 3 1414.62 508.10

123.40 2025 1 3 178.42 18.42

18

2022 2 24 76 2022 3 23

2022 9 2 34.43 / 2025 3

75.9788

2024 4 5

10

2024 10

56318.69

1 • 2024

5		46.00	28.90	24.43	2024 3
10		10.00	10.00	10.01	2022 11
5		--	11.47	10.15	2023 3
5					

		--	5.63	2.06	2024 12
	--	20.00	20.00	20.00	--

2024 WBN SCM AJB WKM TMS Pomalaa

Sorowako

Arcadia

2024

5.11 / 11.50 / 37.00 / 3.5 /

21.35 /

2021

2024 11.21 / LG SDI

AESC PowerCo

2024 15 2

2024 157

565 2024 1559 6.14%

2025 6 9

1 2

2024

2 • 2024



2024 8.08%

2024 3.12

2024 2023 2024

2024

CDM ³

30~40%

Arcadia

70%

2024

2023

5•

2022	A		57.81	11.30	
	B		39.63	7.75	
	C		36.49	7.13	
	D		32.79	6.41	
	E		23.91	4.67	
				□	□
2023	A		33.01	6.22	
	B		29.76	5.61	
	C		19.55	3.68	
	D		19.34	3.64	
	E		18.56	3.50	
2024	A		16.63	3.62	
	B		13.05	2.84	
	C		12.71	2.76	
	D		11.77	2.56	
	E		10.54	2.29	
			!	"	--

2024

15 /

2.5 /

5

2024

			4.40	11.50	22.00	21.05
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2023	A		89.99	13.57
	B		80.42	12.13
	C		70.61	10.65
	D		51.19	7.72
	E		30.17	4.55
				□ □"
2024	A		85.68	14.06
	B		44.00	7.22
	C		41.58	6.82
	D		38.57	6.33
	E		29.92	4.91
				□ !

HUA YOU RESOURCES PTE.LTD

2024



2024

WBN

PT SULAWESI CAHAYA MINERAL

SCM

PT.WEDABAY NICKEL INDONESIA

2024

HY BCM Co.,Ltd

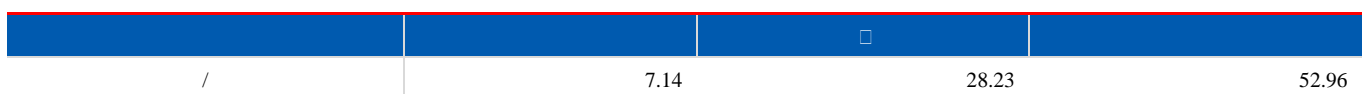
2024

NEWSTRIDE TECHNOLOGY LIMITED

2024

LG-

8 •



9 •

	2022	2023	2024
	11.97	10.64	17.59
	23.51	32.96	43.75



2024

2024 KNI 12 KNI 38.42 10.8
 KNI 95.85 2.5 / 18.89
 4~8

10 • 2024

		2024	2024	
5	10	56.18	53.41	95.00%
	12	138.09	146.18	100.00%
	5	19.17	20.41	100.00%
	5	11.47	11.81	90.00%
		13.80	11.59	100.00%
	5	13.41	8.55	70.00%
				--

2024

85.88

2024

2024

8.90%

1.08

2024

4

2024

2025 1 3

19.24%

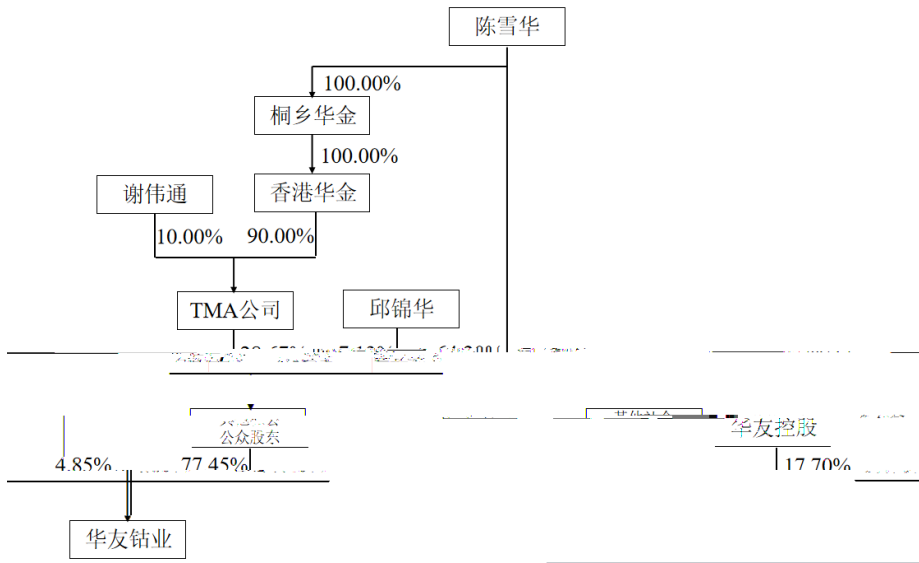
194.34%

17 •

18 •

		□		□
	630.34	663.04	609.46	178.42
	513.14	569.49	504.46	151.87
	50.73	51.85	54.24	11.13
	13.60	8.57	13.62	1.57
	-12.92	-3.71	-5.09	1.23
	1.91	3.20	2.25	1.01
	60.31	47.74	55.85	18.42
%	17.84	13.55	16.50	14.35
%	7.84	5.85	6.52	--
%	17.46	10.07	10.60	--

		□		



1-3

2024

				%	
1				83.96	
2				83.86	
3	CDM			100.00	
4	MIKAS				

2-2

		□		□
	17.18	24.92	29.11	37.01
	4.51	10.47	13.18	14.23
	60.10	66.51	29.66	51.49
	5.79	1.94	1.71	1.72
	237.58	284.31	332.66	335.48
	6.65	7.76	7.44	7.43
	0.27	0.18	0.56	0.49
	364.05	430.14	452.71	489.33
	16.00	17.10	16.92	17.02
	0.00	0.00	0.00	0.00
	149.94	192.26	180.67	179.10
	53.70	62.97	68.95	63.63
	78.07	81.18	86.75	86.98
	131.77	144.14	155.69	150.61
	47.75	44.89	55.10	11.52
	33.04	35.78	48.02	10.54
	0.20	0.40	0.38	0.34
	1.84	5.43	5.48	-1.98
EBITDA	/			

4-1

AAA AA A BBB BB B CCC CC C AAA CCC

AAA	
AA	
A	
BBB	
BB	
B	
CCC	
CC	
C	

4-2

4-3