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б↑ / ني ầ يج Ĺ ↑ Â

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ầ Ώ ⅄ Э ¯ з ¯

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ầ Y˛ ɑ̄ ˜ ¯ ↑ Ώ

Ώ ⅄ 2024 ¯ ↑ ὴ ' Ώ ⅄ Ɲ ↑ ὴ ⅄ ↑ ¯

˘ ⅃ ώ ᴇ п 10 ⅃ ¯ 1.5200 ĭ ˆ ǖ ˜ Â 2025 3 31 ˘ Ώ ⅄

187,647,520 ˘ Ɲ ⅄ ⅃ ¯ 28,522,423.04 ĭ ˆ ǖ ˜ ˘ ´ ɣ Э

Ώ ⅄ п ' ¯ 30.06% Â ¯ ↑ a Ώ ˘ a Â

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↑ R˘ ⅃ Ώ˜ έ ᴇ ɑ Â

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.	0511-88227266	0511-88227266
ə	DMB@wetown.cc	DMB@wetown.cc

2 à ~ Ѽ ∧ ў н Ь Ў

ˆ У˜ ў н Ьà ў ң ҏ Ь ą

Ѽ ∧ ɔ й ẏ ∢ ᾱ Ь ك˘ à ẏ à ″I ‘ Ь н Ь˘
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∧ ﻳ Лъ ӥ è ˘ Лъ ң ҏ à à à æ ӥ ∨ ɻ˘
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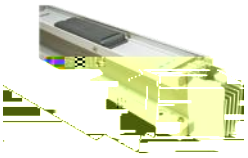
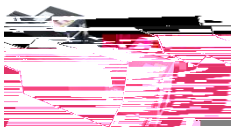
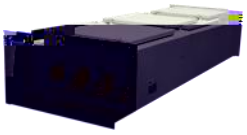
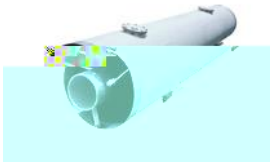
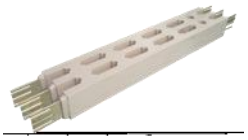
æ ϟ	صر ϟ æ	
	è ж	
ϟ	Ώ	
		
	ώ	

ȁ ẏ

Ώ ʌ ẏ н ⊨˘ Ɲ“ώ ӊ ⱶ ˘ ώ ӊ н ”ѝ ẏ н ⊨ ˧ ˩˘ ⱶ ⱶ ⱶ ẏ ⱶ ˧ ˘ ≠ ⱶ ÂΏ ʌ ẏ ӊ ⱶ Ɲ ˅ ẏ ȁ ⱶ н ẏ ѝ ў˘ ẏ ˧ ⱶ ẏ ѝ ˘ ώ " ẏ ӊ ⱶ Â ˩ ˘ Ώ ʌ … ⱶ н ˘ , б ȁ Ӈ ⱶ ˧ ώ Æ ˘ Ɲ Ĩ ⱶ ⱶ ˘ ╟ э ẏ н ⊨ ˜ ˩ ˧ Â

ẏ ў ӊ ⱶ Ю'

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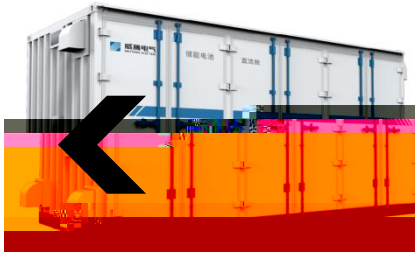

ȁ ˝ı‘

Ώ ʌ ˝ı‘ н ᴸ ў ӊ ⱶ ↑ ˝ı‘ ȁ Â Ώ ʌ ˝ı‘ н ᴸ ˊ м ˘ جه

ǂ ﷺ ɛ́ ⱶ ˩ Â Ώ ʌ ὼ Ḇ ˩ ⊦ Ռ ʌ ˘ ɷ فى ᾷ Ю

˝ı‘ ˚ ˩˘ فى ᾷ ˝ı‘ ў ᵏ ك Ǯ У Â Ώ ʌ ˝ı‘ ӊ ⱶ ŕ ˘ ӊ

ⱶ ↑ SMBB ȁ æ ȁ MBB ȁ ȁ ӊ ⱶ Â

˝ı‘ ˚ ĩ ע ˩ ˘ Ώ ʌ ˩ ⁸ ɷ ɣ a ˩ ˚ ӊ ⱶ˘ كا

ᵏ Â ɛ̀ è˘ Ώ ʌ SMBB ˘ ˘ æ ᾷ

Â ˘ Ώ ʌ æ ⁸ Ǧ ˘ ˩ æ ˩

ǂ ȁ ᴳ æ Ռ б æ ʌ˘ ¯ ɣ æ ˘ ɣ HJT

Â Ώ ʌ ˩ æ ˩ جه SmartWire 0BB Э˘ ˥ б ʌ

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		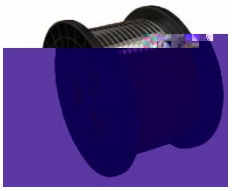
		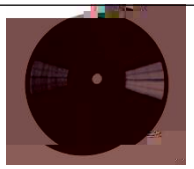

ˆ ɣ˜ ў

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ت à ᵏ □ à ˢ à □ ↰ Ⴑ Ռ ᵏ ك Â ɹ ˘ ѝ æ à

ك ƥ ˢ ╟ :˘ Ѽ ʌ ʌ à Ꮋ ɖ ḥ Â

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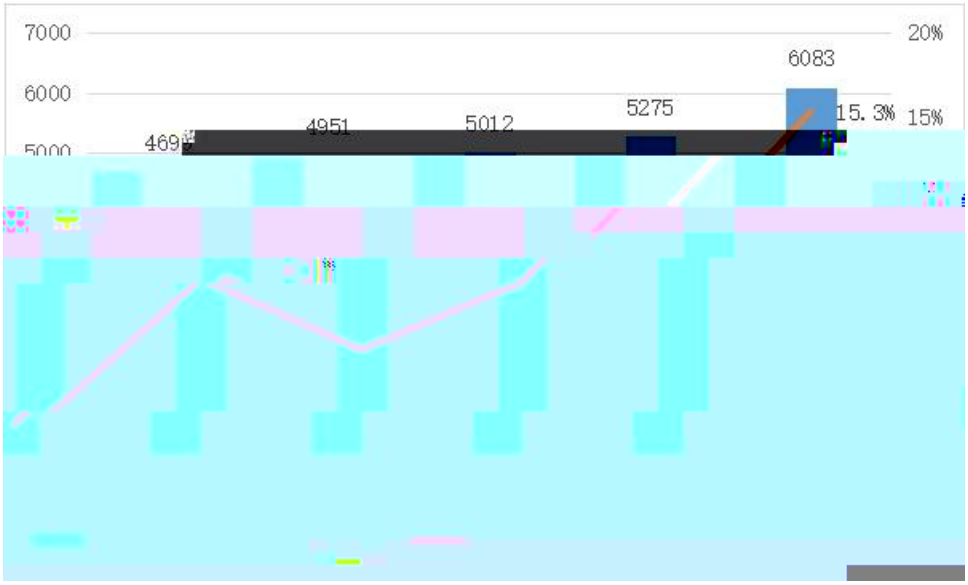
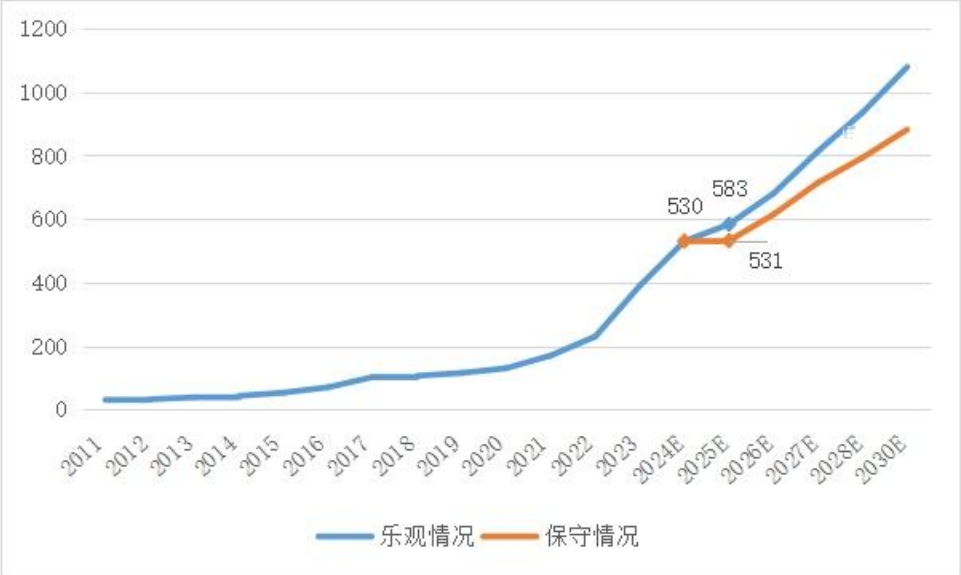


ﾞ فى

Ю AI ж Ѧ ꙗ ѡ 5G ѣ Ц ᄂ Ω ˆ IoT˜ ᄂ ╟ ᄏ
Â

2024 ˘ ǿ فى ẏ صر 73.76GW˘ 2023 130%˘
ḿ Â ê 2025 è فى ẏ صر н ˧ ⁘ Ȉ è فى 2025 ẏ صر
144.3GWh˘ ´ ǿ 50%Л Э˘ Ÿ ǿ ẏ عج Â
2025 ɔ ˆˆ ‡ “ ẏ صر ” " ѝ فى ˝l ⁸ н ˘ Л ע ẏ ѝ ў
ẏ صر н9 ˧ □ Â ÿ ˅ ˘ 2024 э فى ˧ ˘ ˅ ẏ

2024 10% 2024 277.57GW 28.3% 530GW 35.9% 2011-2024 2025-2030 GW



2023 PERC 20.5% TOPCon 71.1% XBC 3.3% 5.0% 2024-2030

' ê è ف ˝ ا ‘ ‚ н ч ⁄ ˇ ف ˆ 2024-2025 ˜ Ì

a □ Ю ˝ ˝ ا ‘ ; à ˝ ا ; ⁄ ˇ ˇ ˝ ا ‘ ف è Â SMBB ‚ ⁄ 2BB ⁄ ˇ ⁄ ⁄ ˇ Ω ˜ ˇ ╗ ў н ˜ ˚ ˇ 2024 ˇ TOPCon ‚ ⁄ SMBB ˇ 16BB ⁄ Л Э ‘ ج У ˇ 98% Â ч Л ⁄ ч ˇ ˇ 9BB 10BB ‡ Â ج ⁄ ╟ Ю ˜ 2024 0BB ‘ ج 1% ˜ ج 2030 ˆ 39.6% Â ˇ й ˝ ا ‘ ⁄ ⁄ □ ˜ ˝ ا ‘ ⁄ ˝ ا à ⁄ à æ à ⁄ ⁄ Â

□ ⁄ ⁄ ‘ ج 2024-2030 TOPCon ⁄ ў

' ê è ف ˝ ا ‘ ‚ н ч ⁄ ˇ ف ˆ 2024-2025 ˜ Ì

Ὠ ⅄ Н سم Æ ǂ ⅃ ὲ ⅃ У ᾳ

Ὠ ⅄ ӊ ӊ ᵽ ɣ ˘ ў ɣ ⊢ · Â ӊ ᵽ ɛ́ · ȁ
ȁ ȁ ⊬ . ˘ ˘ ӊ ᵽ ⅃ Ɲ ╗ ˘
ў ھی Ⱶ ھی ⅄ ˘ ⅃ ⅄ ⅄ Э· Ц ╟ ˘
Â Ὠ ⅄ يح Ɲ ѝ è ˘ Ɲ ӊ ᵽ ȁ ȁ ȁ æ
ѝ ⅃ ⅃˘ ⊢ ɣ ѝ ᵏ ὤ ȁ ȁ ⅃ ȁ ӊ ᵽ ў …
" ӊ ᵽ ж ¯ м Â Ὠ ⅄ ӊ ȁ ⅃ ˘ ў ⅃
⅃ Ὦ ˘ ↑ صر ⅃ ὲ ╗ ȁ ⅃ ὲ
ȁ ε ὤ ╟ У ȁ б ὤ ȁ صر
б ȁ ε ⅄ б ╗ Ⱶ ε ȁ
صر ⅄ б ╗ ȁ ǂ Â " ӊ ᵽ ɷ CQC ȁ
CE ȁ KEMA ȁ ASTA ȁ UL فی ᾷ ȁ فی ˘ ӊ ᵽ ⅇ ȁ ȁ´ ȁ ȁ
40 э فی Ⱶ سم Ш Â è æ ⅂ ὼ Ḇ ὲ ᵽ Ⱶ ⅃ ˘ ǂ ӊ ᵽ ɷ CQC ȁ ASTA ȁ
CE فی ᾷ ȁ فی ˘ ╗ ὡ فی ˘ ھ э فی Ⱶ سم Ш Â
ẏ ȁ ˆ PACK˜ ȁ ẏ ⅃ ⅄ˆ PCS˜ ȁ ˆ BMS˜ ȁ
ˆ EMS˜ Ⱶ ǂ ˘ Э ӊ ᵽ ⅄ , جم У ˘
ɖ Ⱶ ὤ˘ ѝ У ẏ ᾱ Â Ὠ ⅄ ÿ Y æ ⅂ ȁ è æ ⅂
ӊ ⅃˘ Ὠ ⅄ ŕ ⅃ ⁸ Ὦ б صر ẏ ɛ́ У
Â Ὠ ⅄ ӊ б ⅃ è ˘ ɷ ẏ ˛ Ⱶ ˛ ȁ ẏ
ȁ ǂ ẏ

ڤ ╗ ص ╒ ˘ ╒ Ռ ⅃ a ˘ ﷺ
⅃ ⁸ ≠ ˘ ὲ ǀ ﷺ ע Ռ ɷ
ầ ˜ Â ˘ ʊ Ռ ǝ ⅃ ˘ ⅃ ⁸ ǀ
У ˘ б ⅃ ˘ ⅃ ≠ ὶ н ǝ ע Ռ ע ᵏ ɷ ⅄ Â ὶ ӊ н ⅃ ˘
ӊ ҕ ע ầ ע Ռ ע ⅃ ⅃ Â
ﷺ ẏ ˘ ش ầ ầ ص ẏ ╗ ˘ AI б
. ע ẏ ˘ ˈI Ռ ὤ Â ˝I ẏ ˈI У ᴇ ע ầ ᵛ ẏ ầ
ص ẏ ˘ a ╟ ӊ н Â ˝Ω ӌ ẏ ầ ˘ ˘ ˝Ω ӌ ẏ
æ ˘ ˘ ⅄ǀ ⅄ б ╒ ﷺ Ӈ ˘ ὶ ὰ ˘
ᵛ ẏ … ˘ У ╟ ك н ẏ ˘ Â ẏ б ầ ⅄ ˘
ﷺ ע Ӈ ˘ ầ ¯ Â ⅃ ╗ ╒ ﷺ ˘ ╟ ẏ ك н ע a
⅃ Â ầ ش ´ ˘˘ ẏ ˘ ẏ ﷺ
Â
ﷺ ˝I ˂ ˘ ӊ ҕ ҕ ⅃ ⅃ ˘ ⅄ ˘ SMBB ὼ
Ḇ æ ´ ầ ˝I ầ ⅃ . б TOPCon
ǀ ⅄ ˘ SMBB ´ Ю ﷺ ˋ ’ N ص ⅄ ˘
⅃ ӊ æ ˘ Ƶ TOPCon ὶ ⅋ N ص ≠ ﷺ ᾷ ɖ ў
ﷺ Æ ˘ ɣ N ص ⅄ ӊ ҕ ⅃ Â

3 ầ Ώ ⅄ ў ˛ Ռ ⊾

3.1 ў ˛ Ռ ⊾

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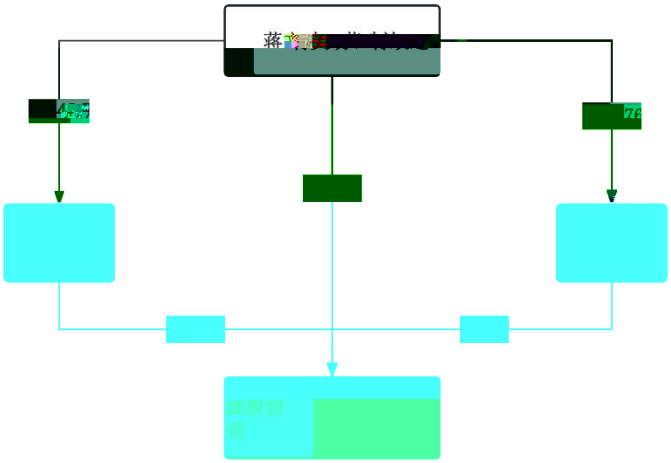
ٹ %~		



4.3 ʼΩ ʌ б ⁸ ж ǯ ӈ ˧ ⁸ ʼΩ في

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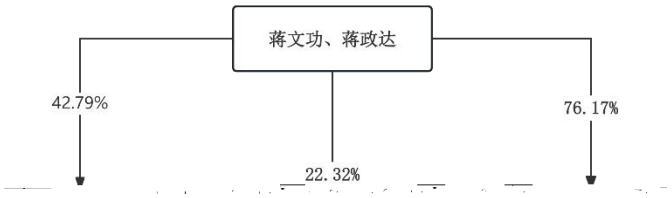

4.4 ˋ ʼΩ ʌ. ʼl п ˧ ɱ ˩ п ɑ

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5 ȁ ʼΩ ʌ ḡ ⁿ ɑ

Ǵ Ś a

1 ȁ ʼΩ ʌ ˥ ‡ˇ ˋ ɑ̈ ʼΩ ʌ ɑ ˩ ʏˇ Ɲ ˧ ˋ ɑ̈ ˧

ʼΩ ʌ ɑ ؛ Ɲ ˛ ؛ Y Â

ˋ ɑ̈ˇ ʼΩ ʌ н ώ 34.81 Й ĩˇ Э ˩ 22.23%' ɣ Э ʼΩ ʌ п ˙ ¯ 9,487.02 Ъ ĩˇ Э ˩ ˜ 21.25% Â ˩ ˇ ʼΩ ʌ. ʏ н ⊨ ˇ ╗ ˧ ώˇ ώ ˧ ώ ˩ 10,378.76 Ъ ĩˇ ˩ 12.83% Â

2 à Ώ ∧ ˆ ∧ ج Э ˇ

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2025 4 24