国金证券
SINOLINK SECURITIES

2024 年 06 月 22 日

矿山装备行业研究

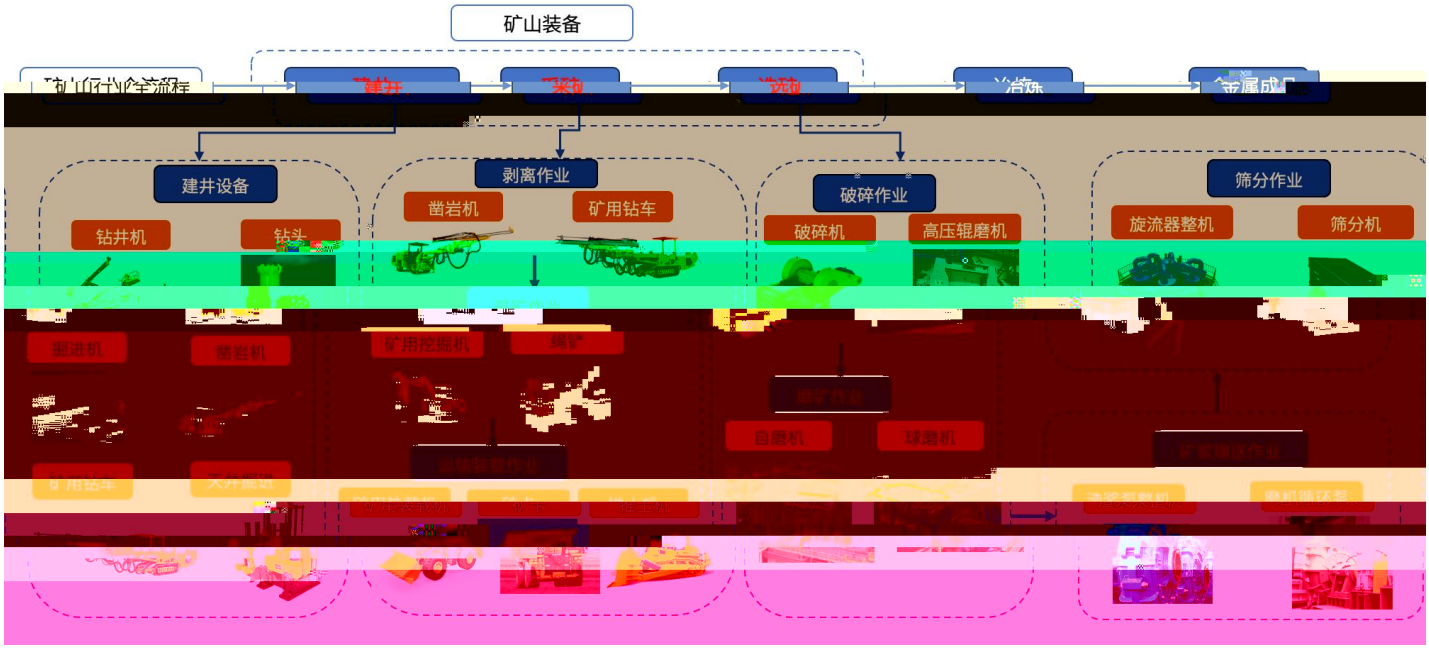
买入（首次评级）

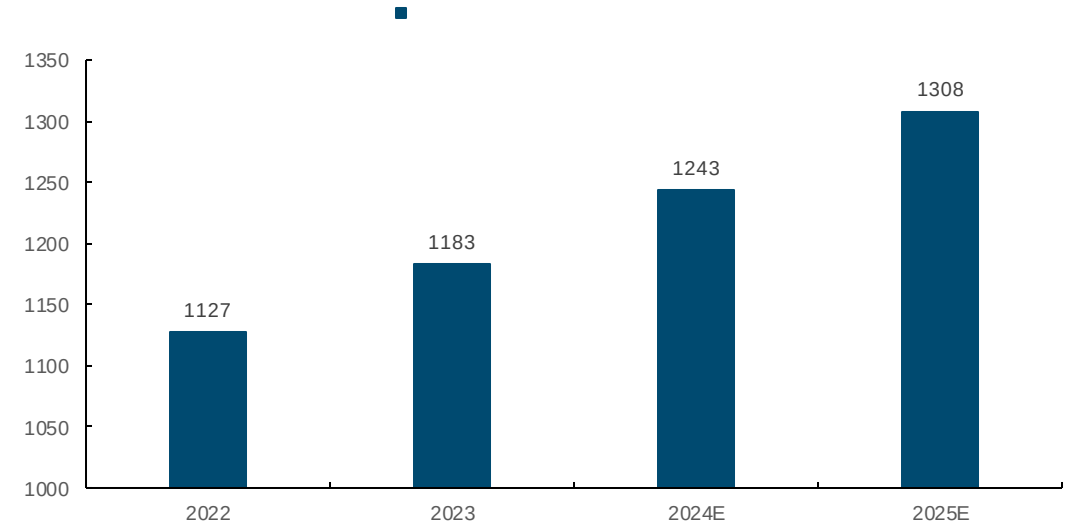
行业深度研究

证券研究报告

高岭巍峨稳如山，大海波涛破岸来

15


矿山装备
建井设备
剥离作业
破碎作业
筛分作业
钻井机
凿岩机
矿用钻车
破碎机
高压辊磨机
旋流器整机
筛分机
掘进机
矿用挖掘机
自磨机
球磨机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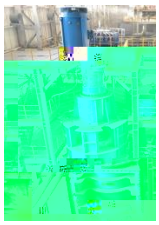
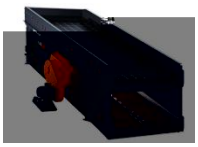
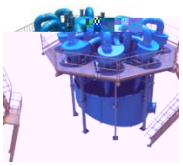
矿用挖掘机

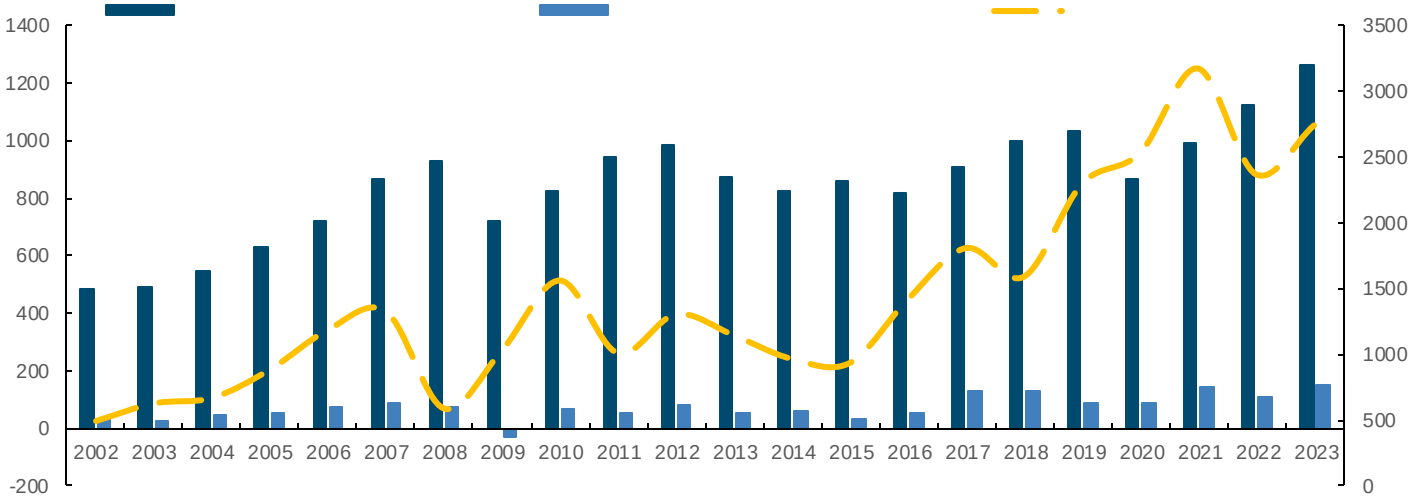
EML360连续采[illegible]
连续采煤机







国金证券
SINOLINK SECURITIES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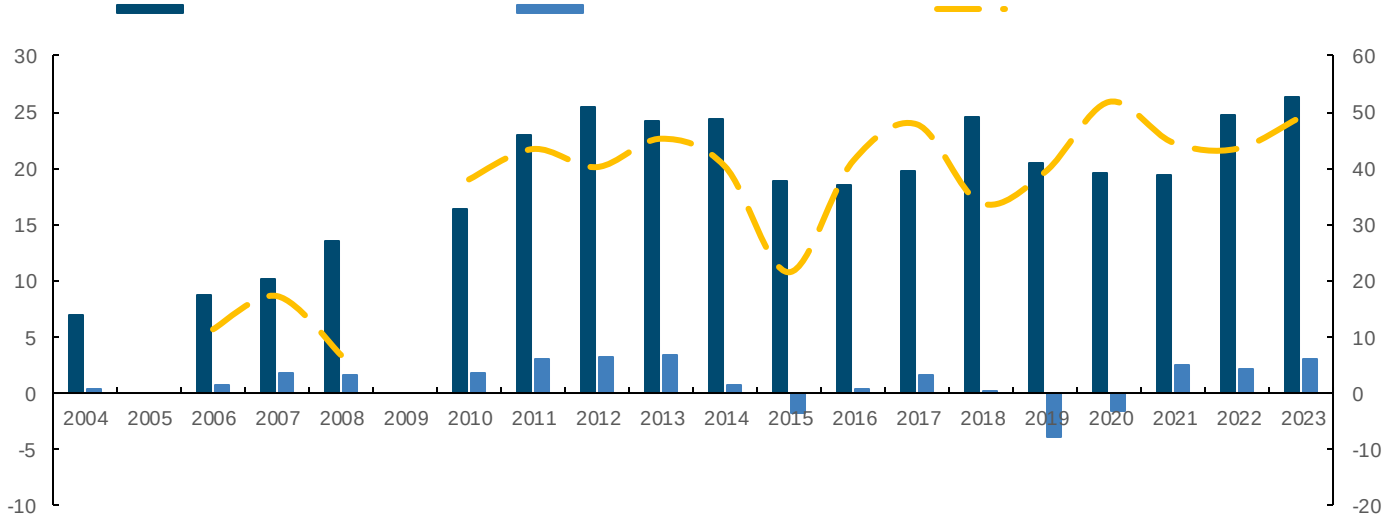
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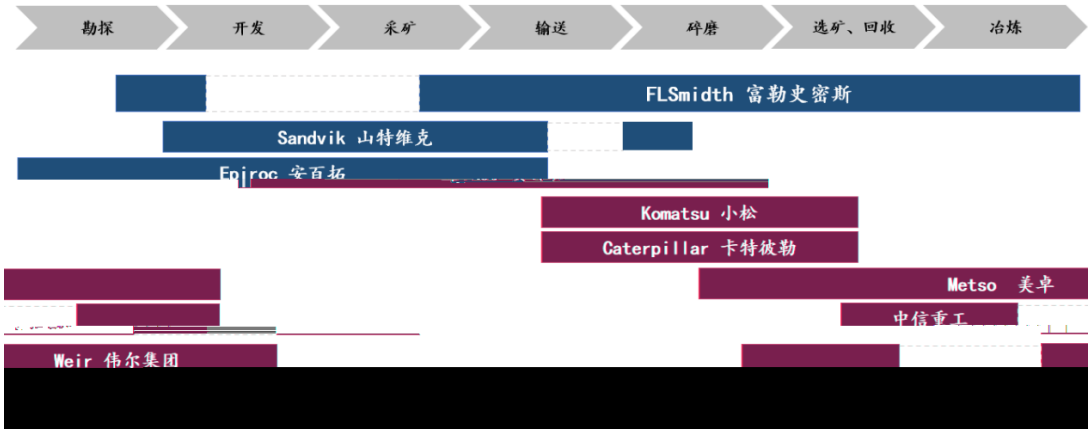
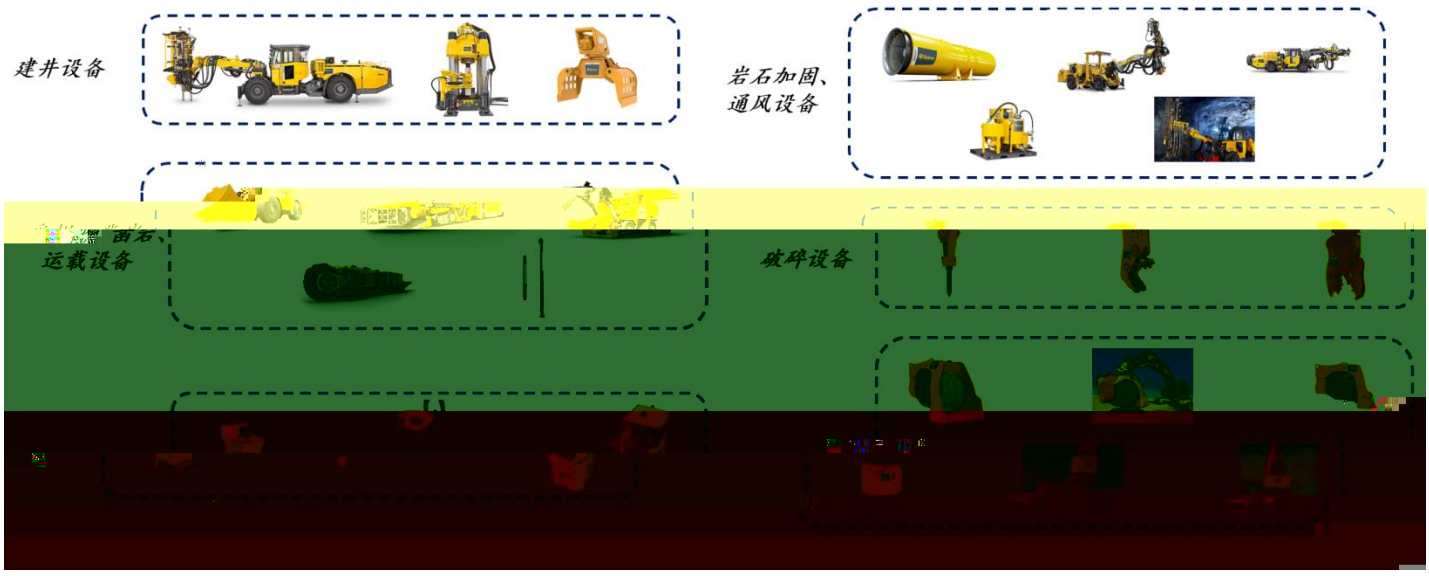

勘探
开发
采矿
输送
碎磨
选矿、回收
冶炼
FLSmidth 富勒史密斯
Sandvik 山特维克
Epiroc 安百拓
Komatsu 小松
Caterpillar 卡特彼勒
Metso 美卓
中信重工
Weir 伟尔集团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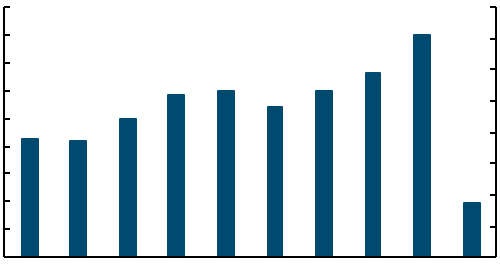
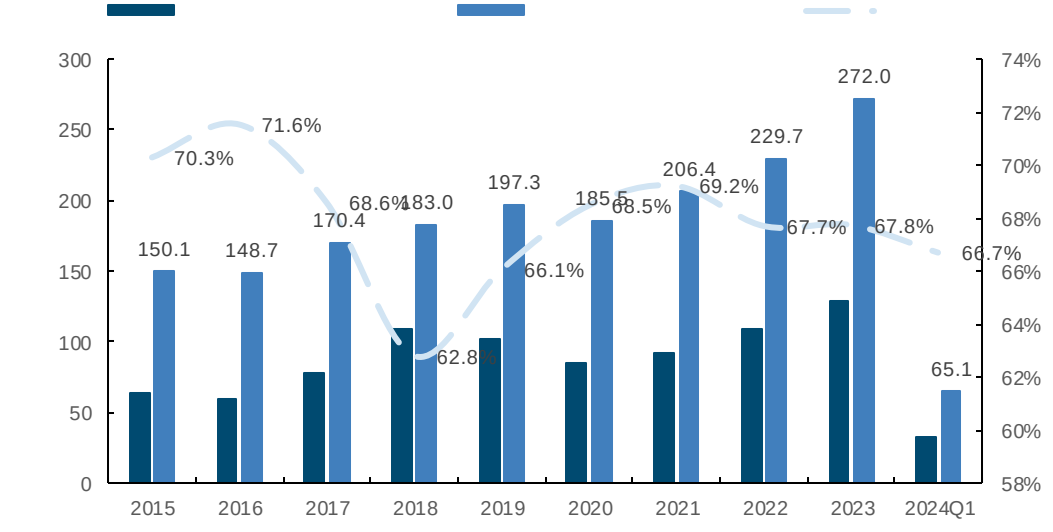
岩石加固、通风设备
运载设备
破碎设备

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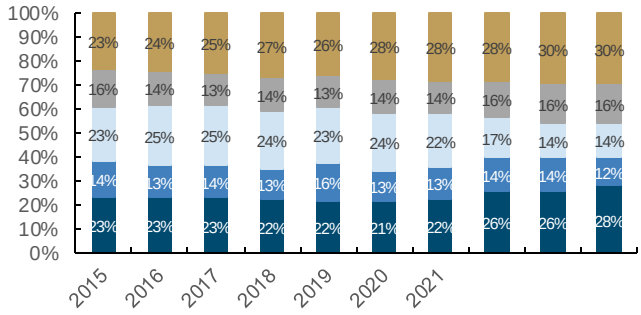
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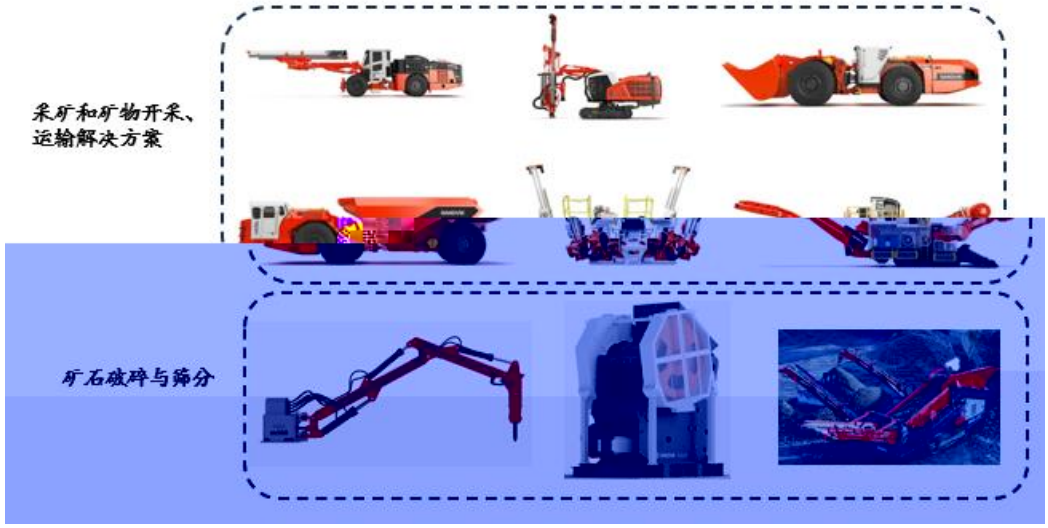
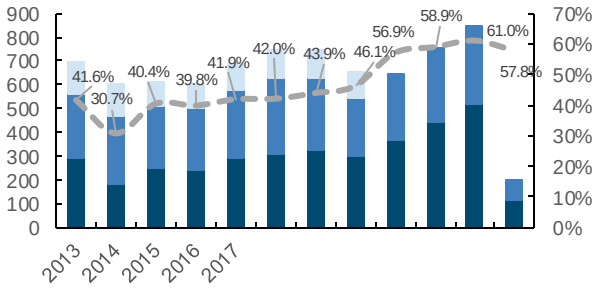

采矿和矿物开采、
运输解决方案
矿石破碎与筛分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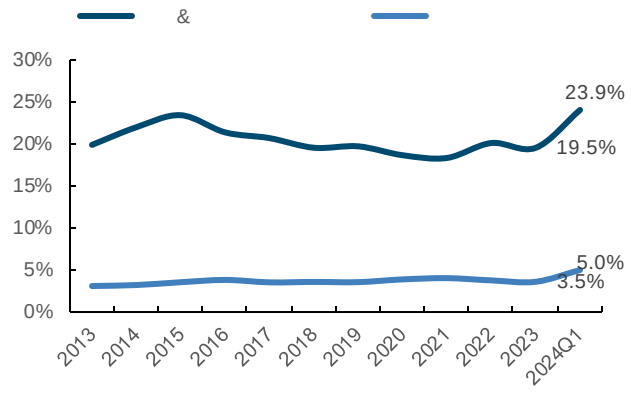
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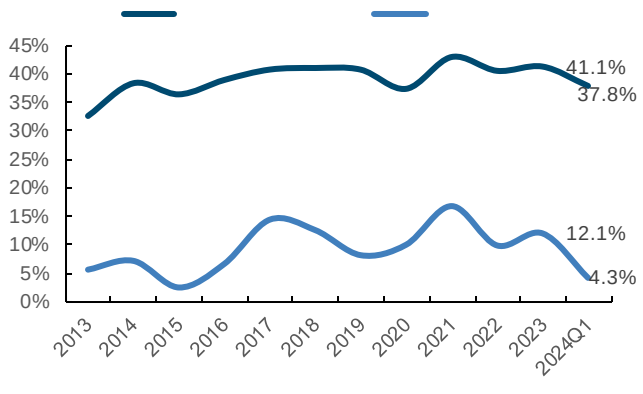
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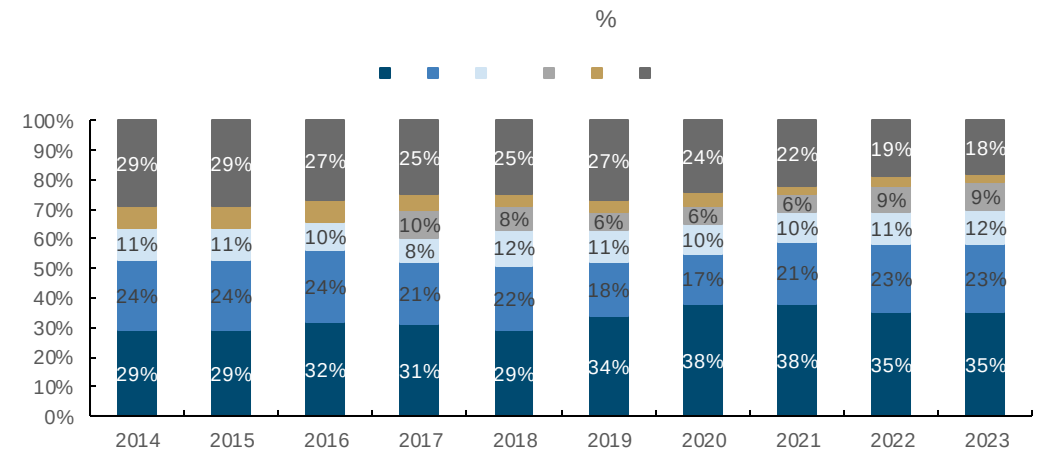
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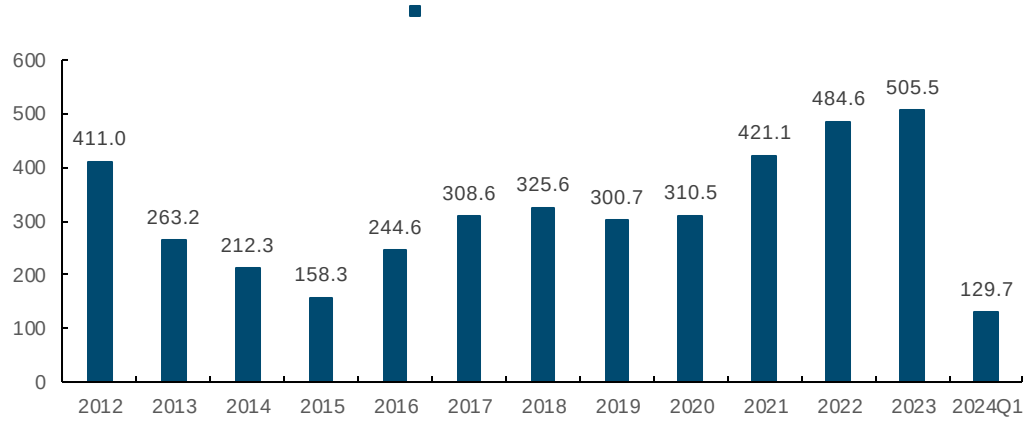
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310.5
421.1
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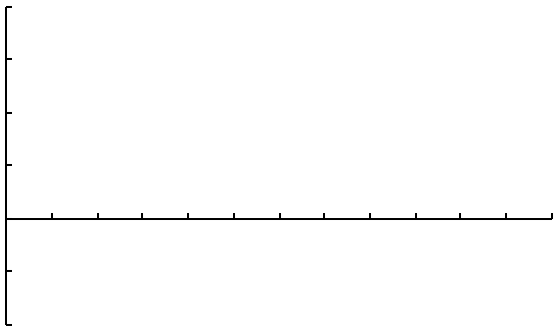

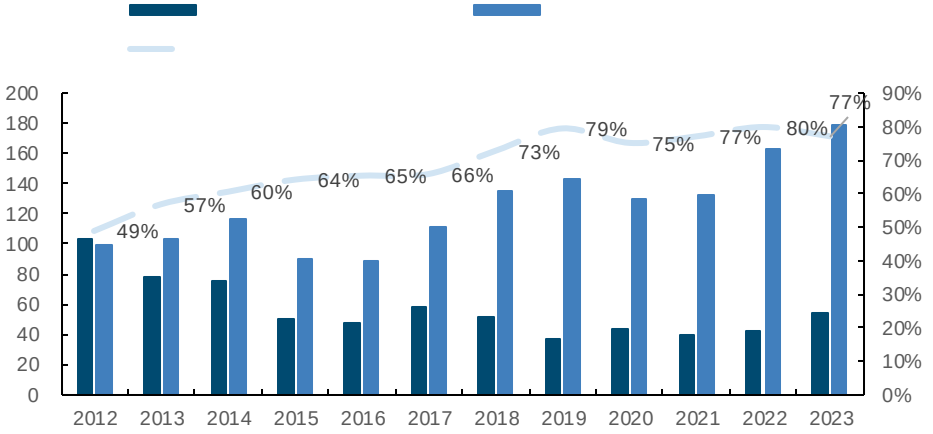
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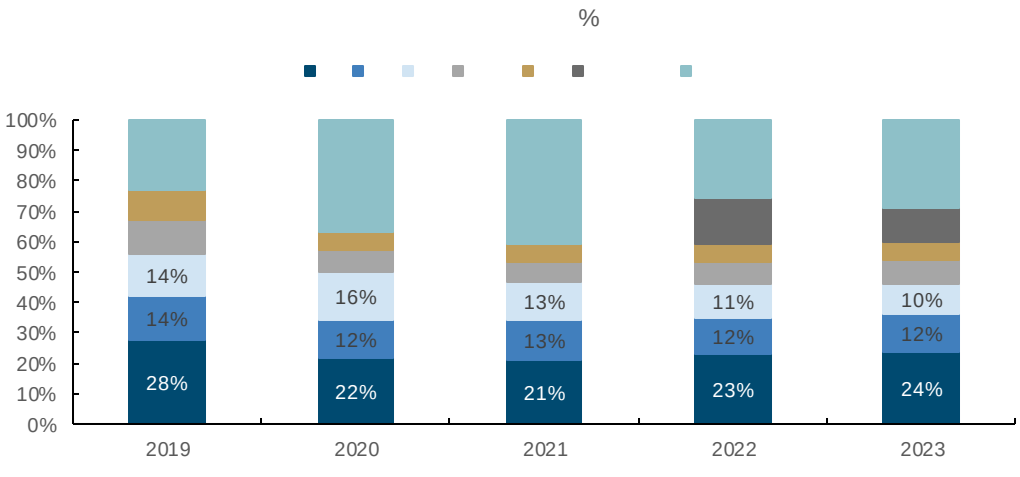
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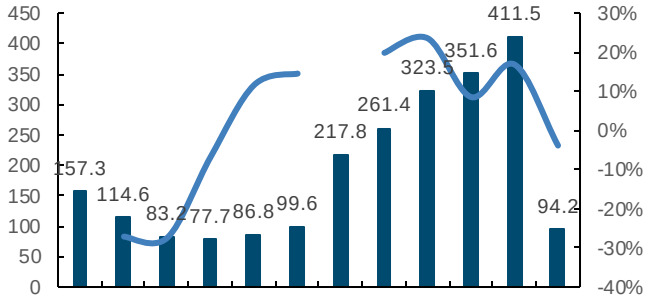
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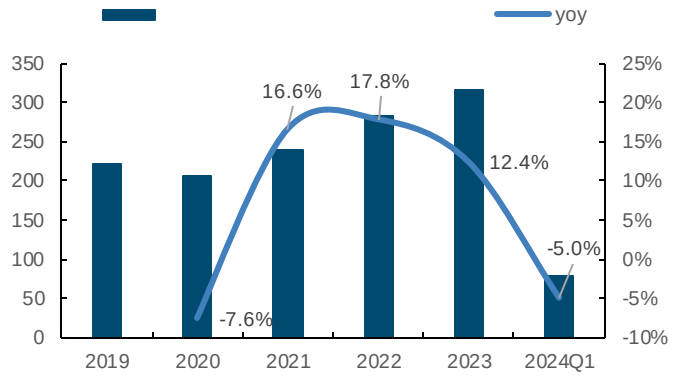
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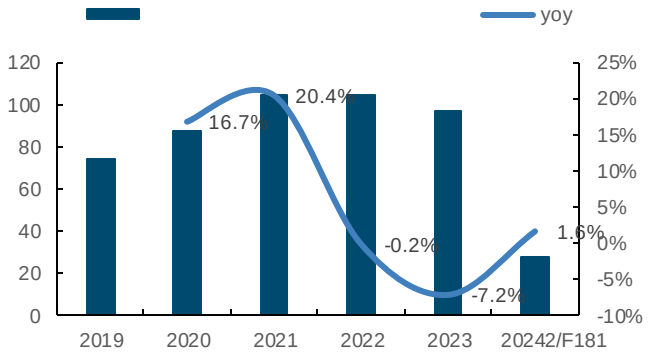
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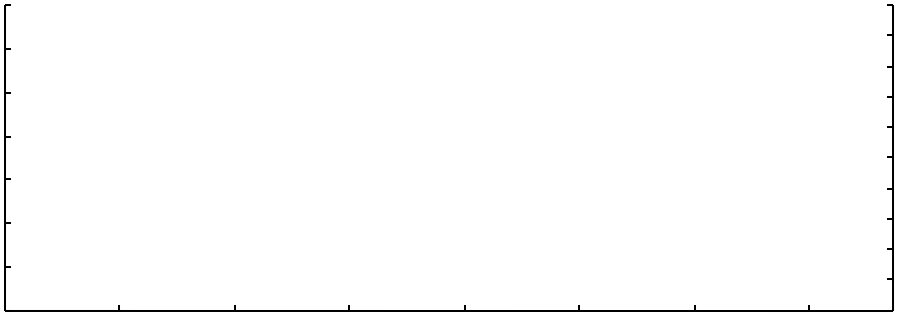
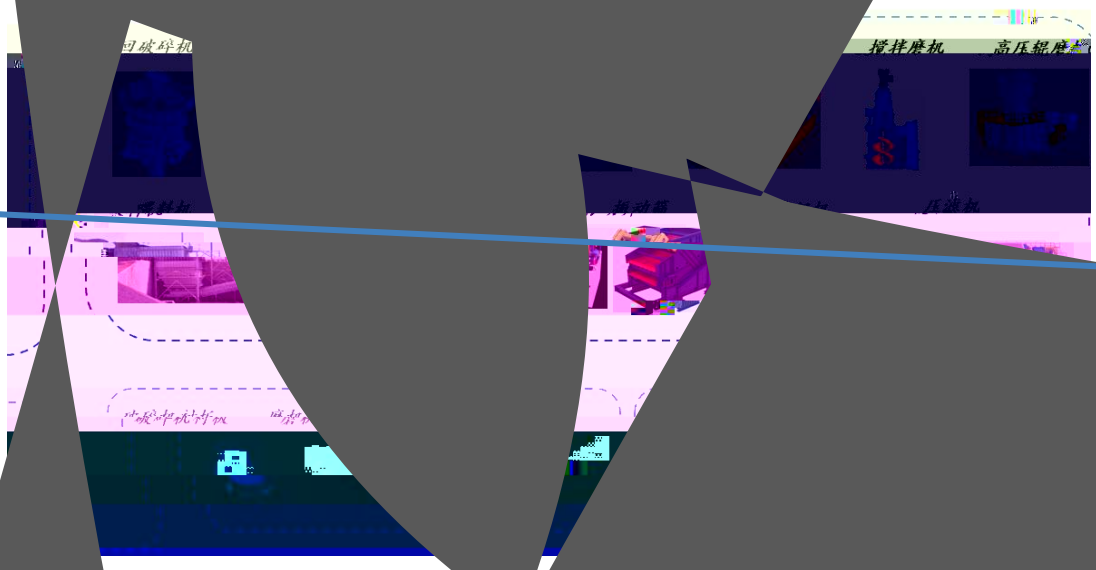
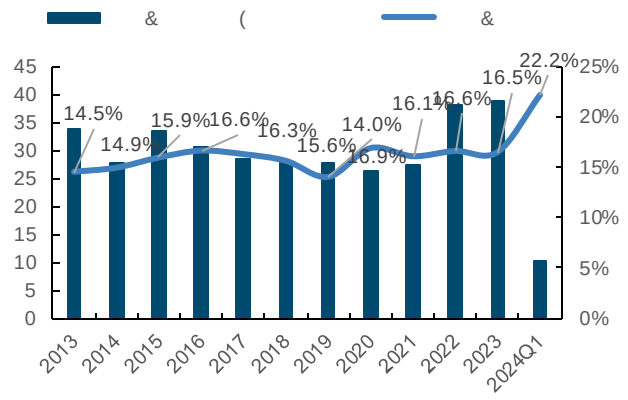



颚式破碎机
搅拌磨机
高压辊磨机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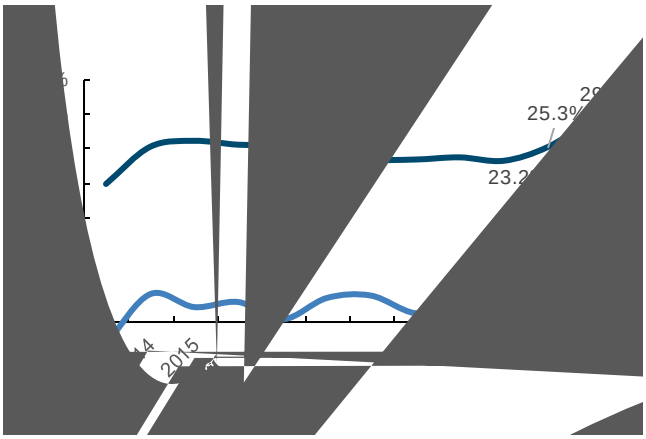
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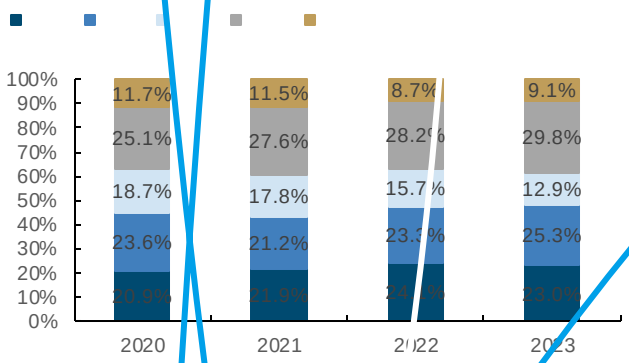
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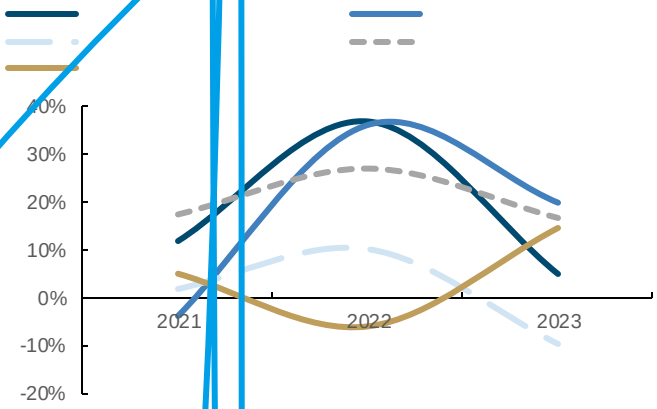
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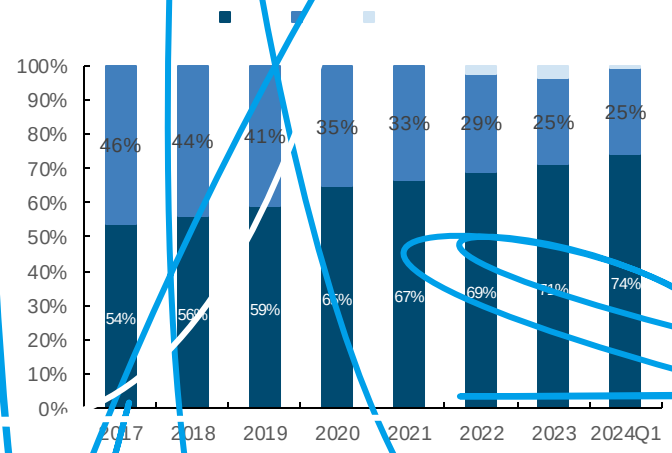
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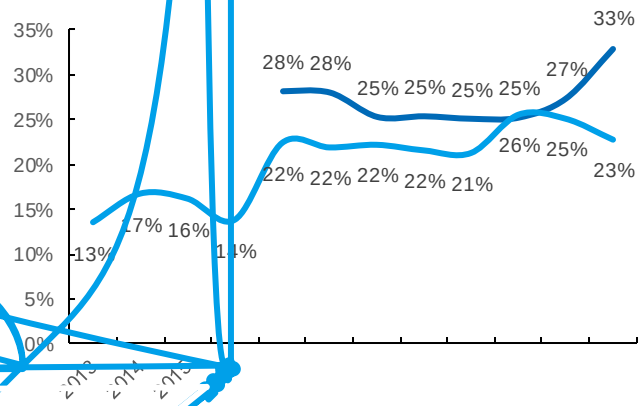
2024Q1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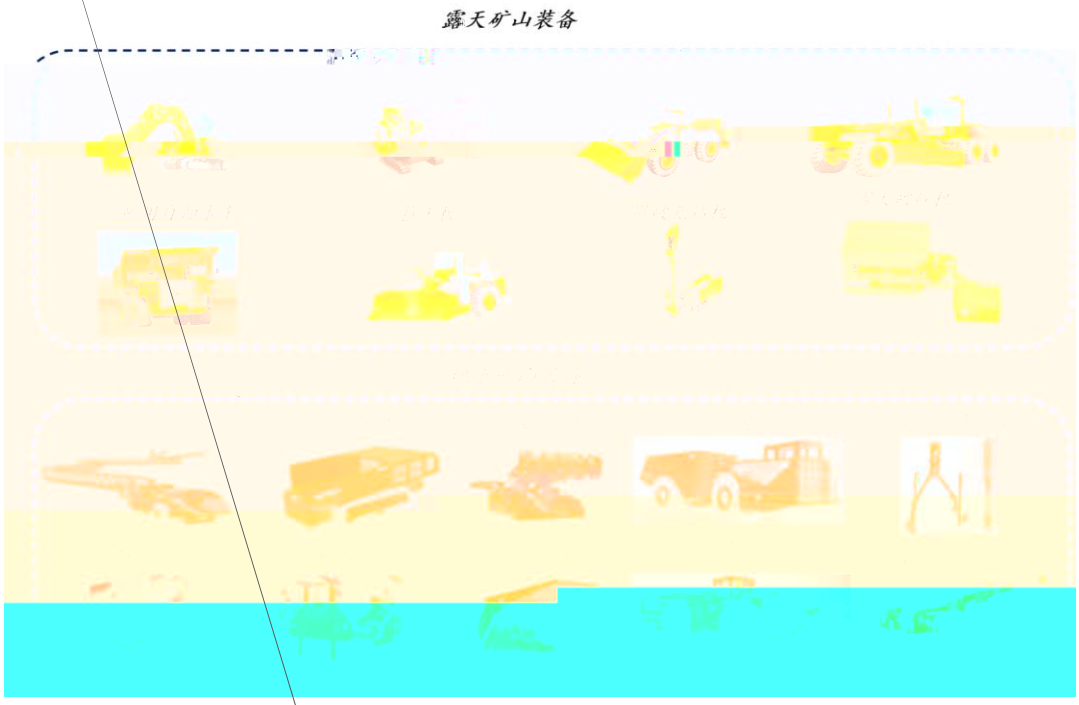
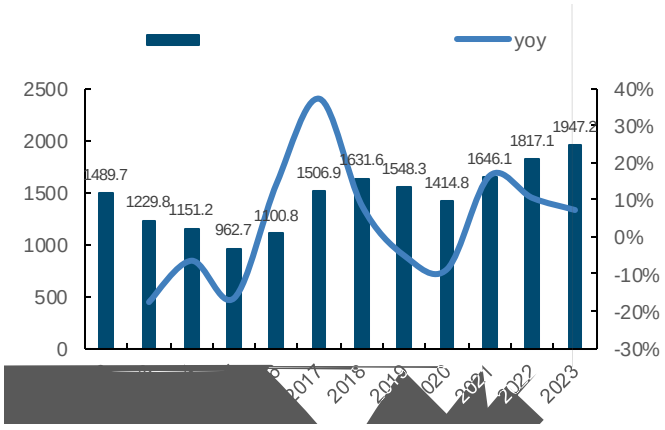

露天矿山装备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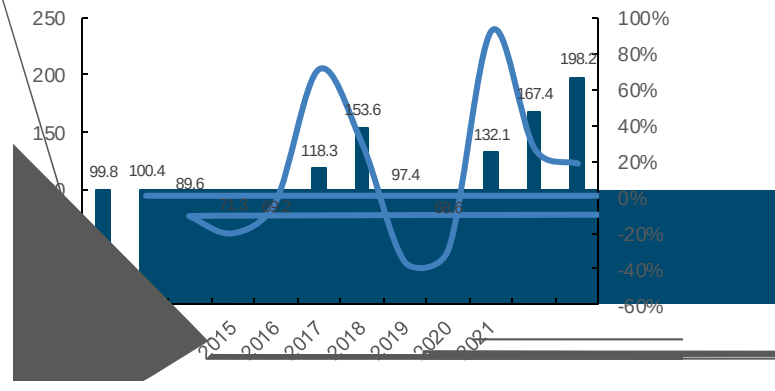
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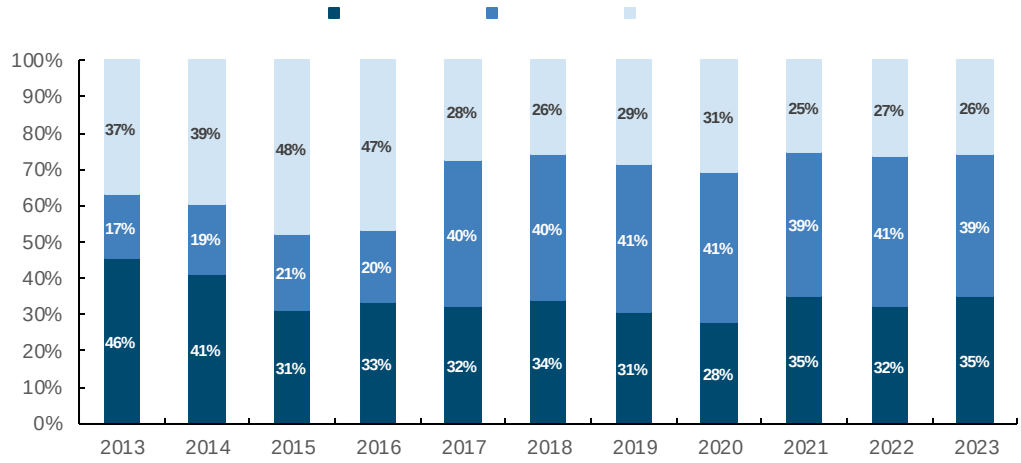
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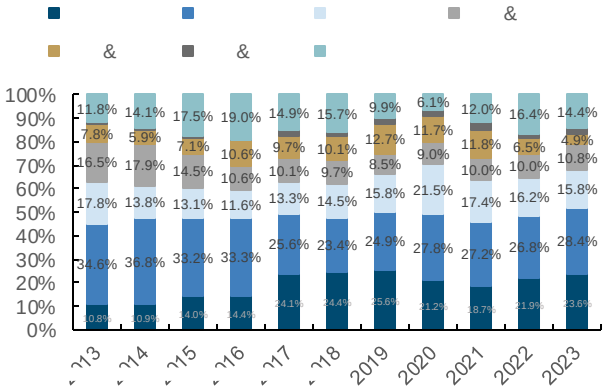
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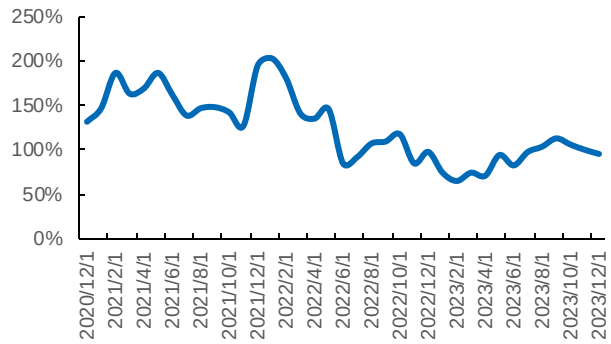
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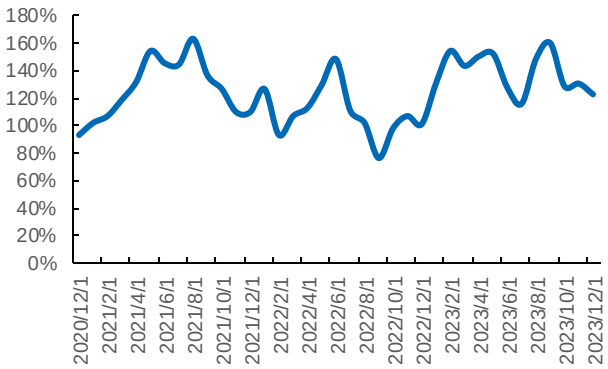
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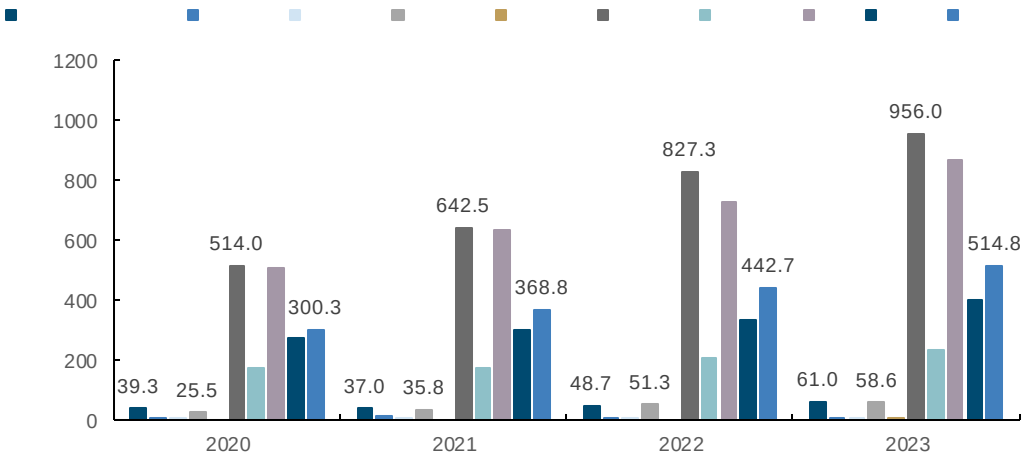
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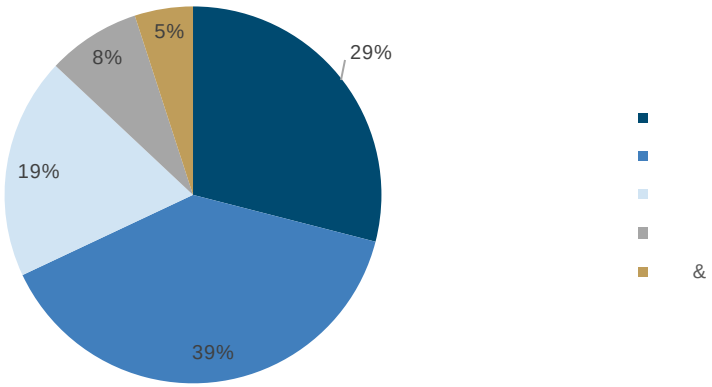
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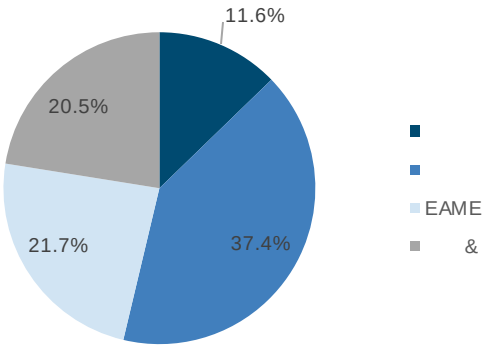
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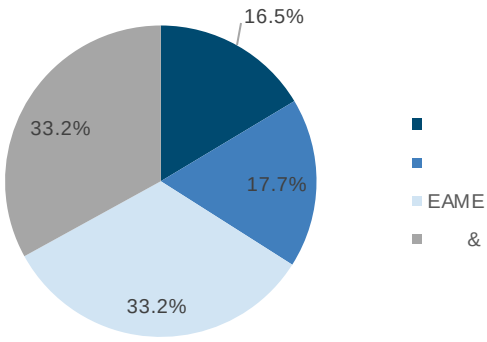
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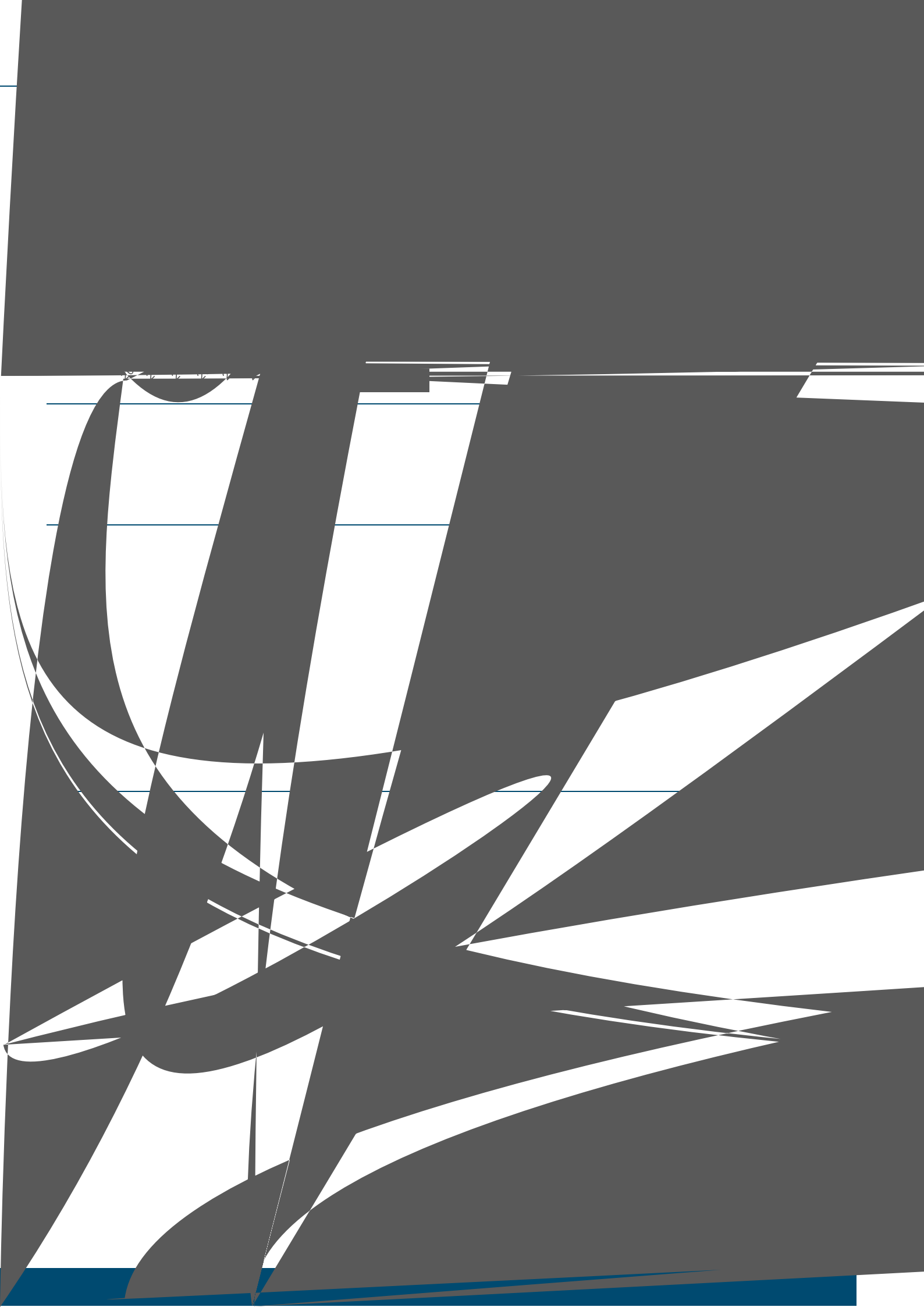

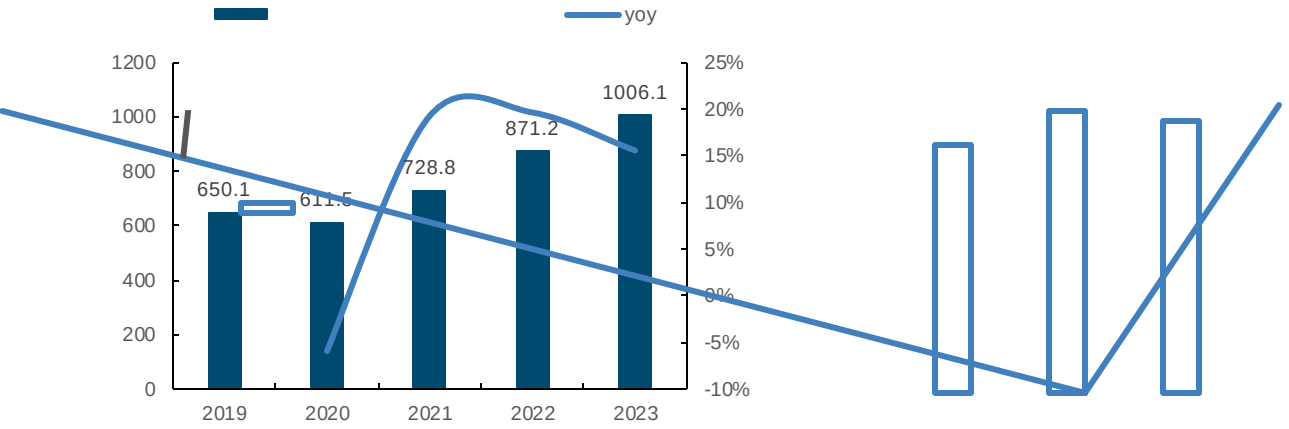
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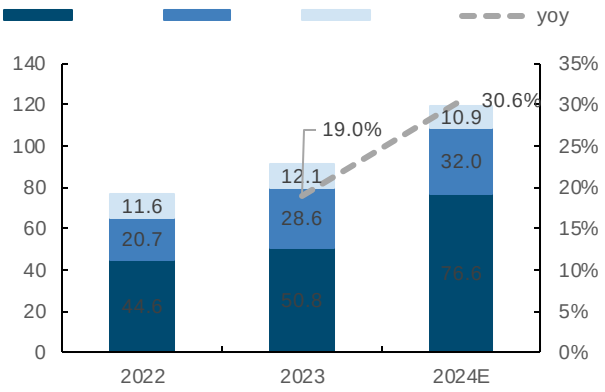
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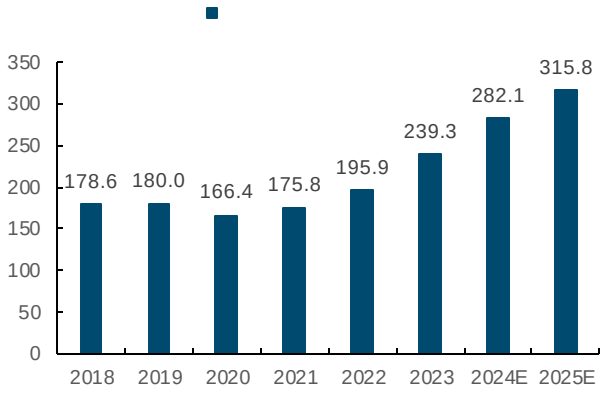
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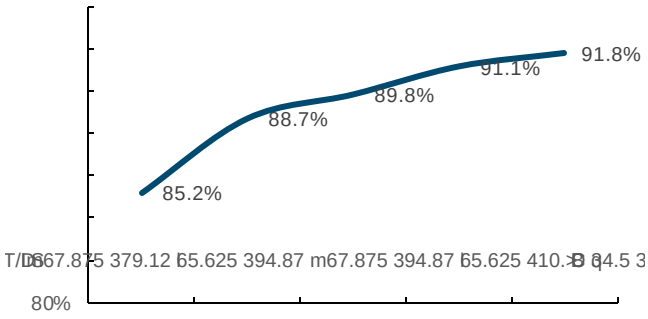
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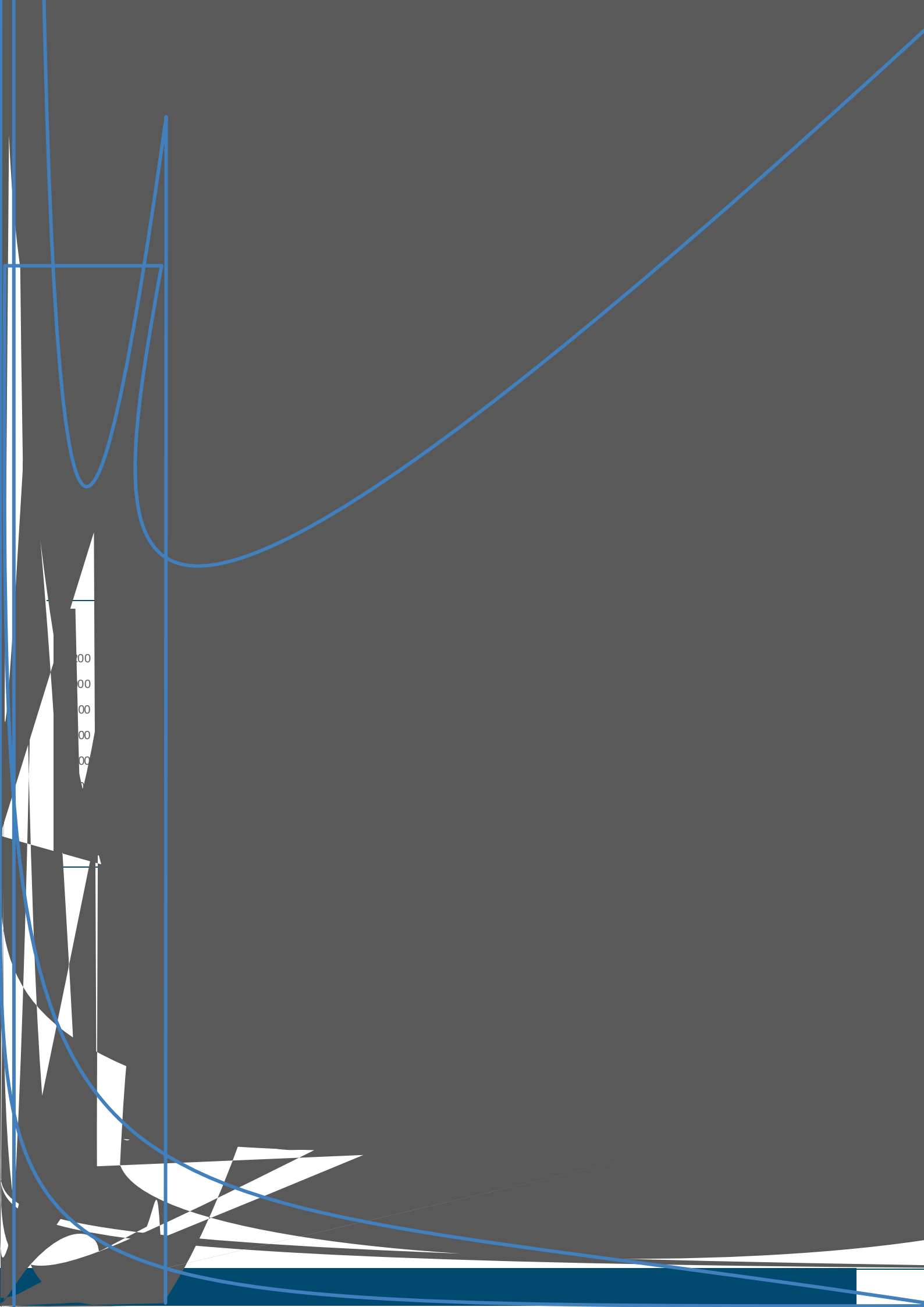
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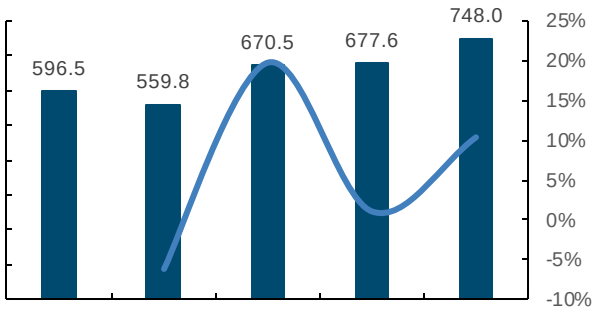
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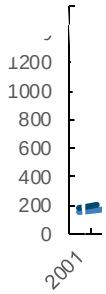
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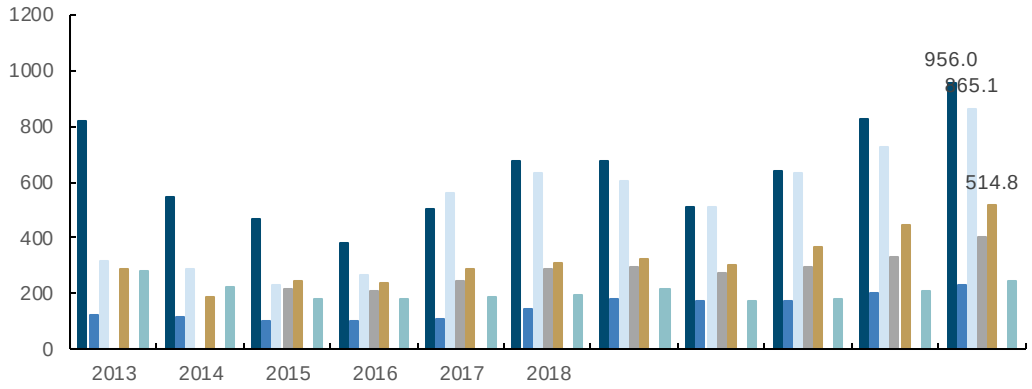
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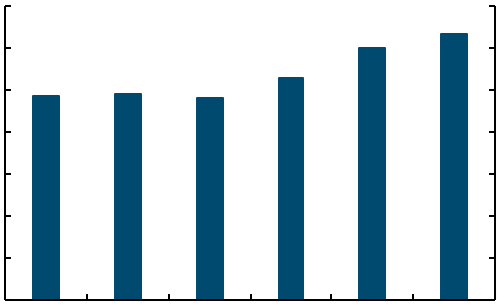

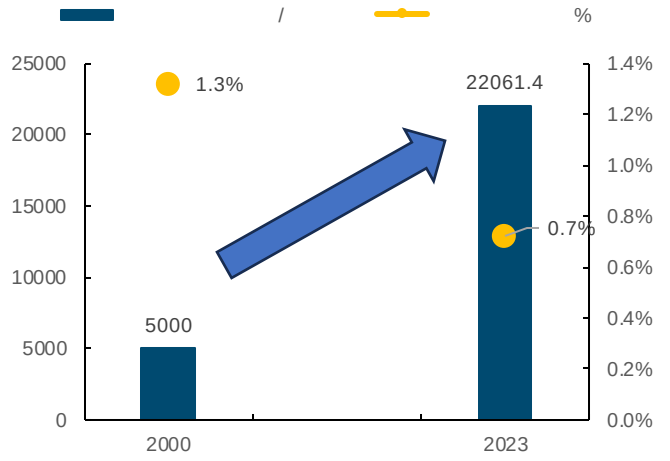
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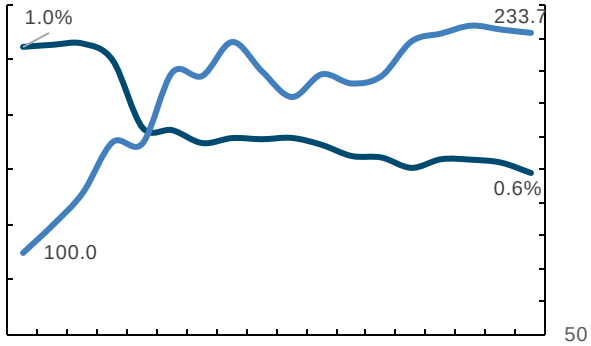
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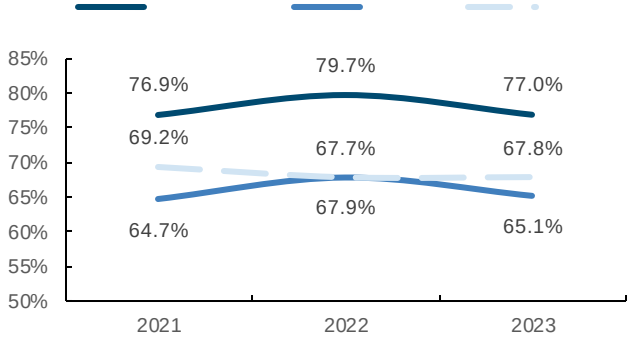
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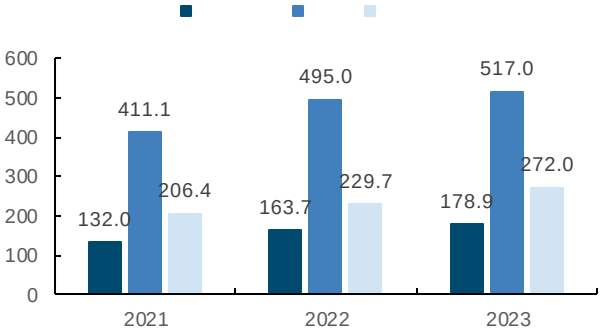
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Minerals AM
ESCO
Blended commodity price*
operating environment
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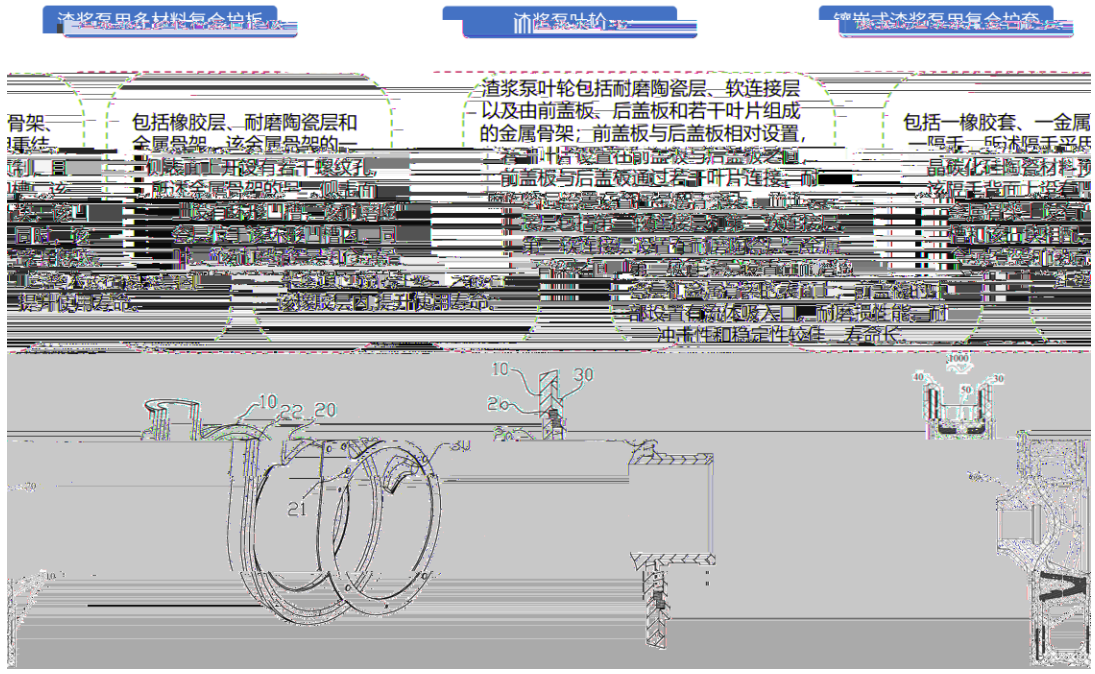
渣浆泵叶轮包括耐磨陶瓷层、软连接层以及由前盖板、后盖板和若干叶片组成的金属骨架；前盖板与后盖板相对设置，
包括橡胶层、耐磨陶瓷层和
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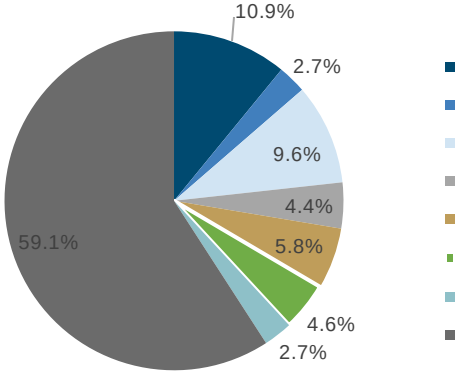
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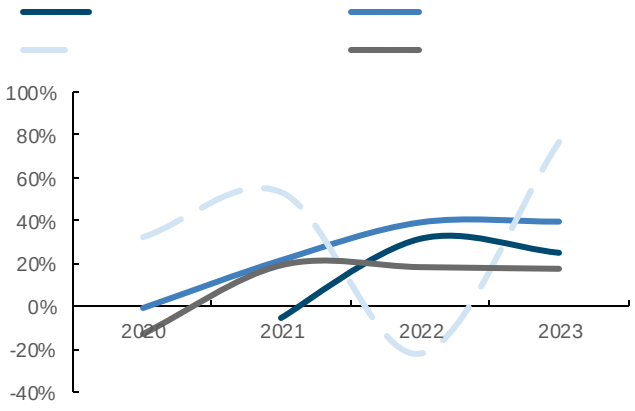
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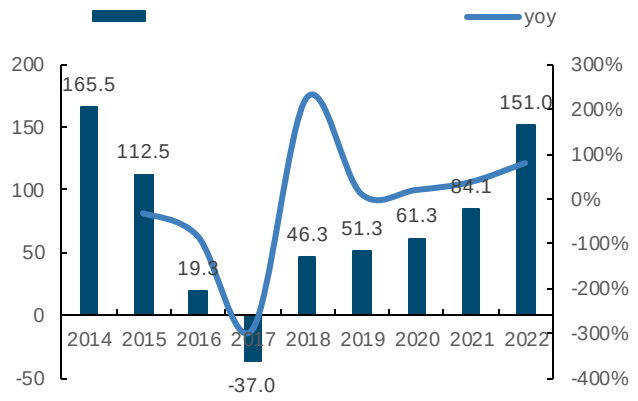
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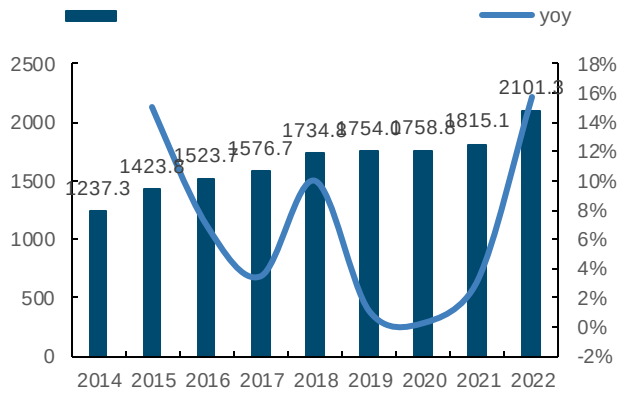
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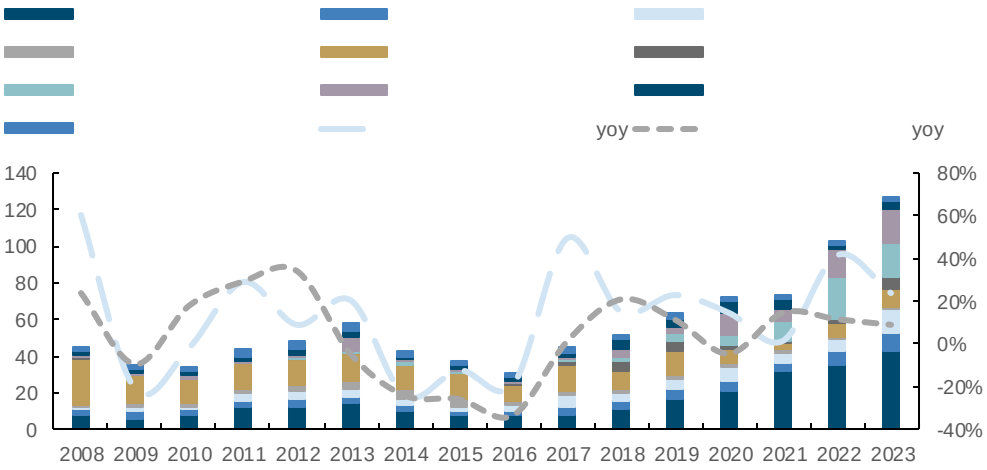
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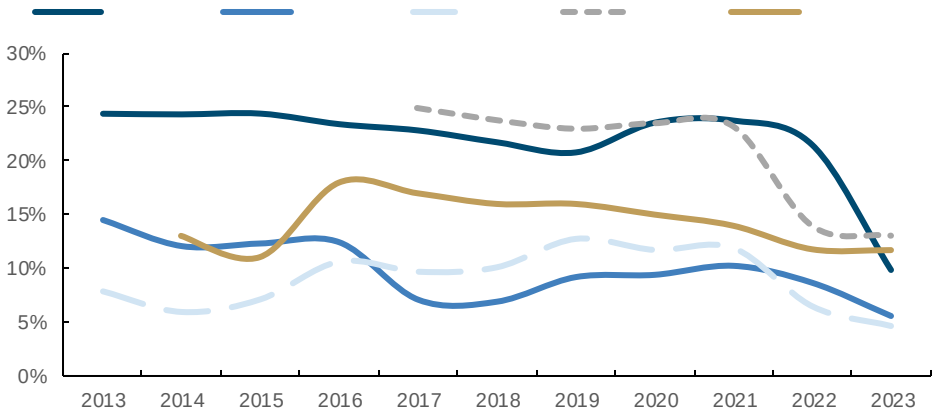
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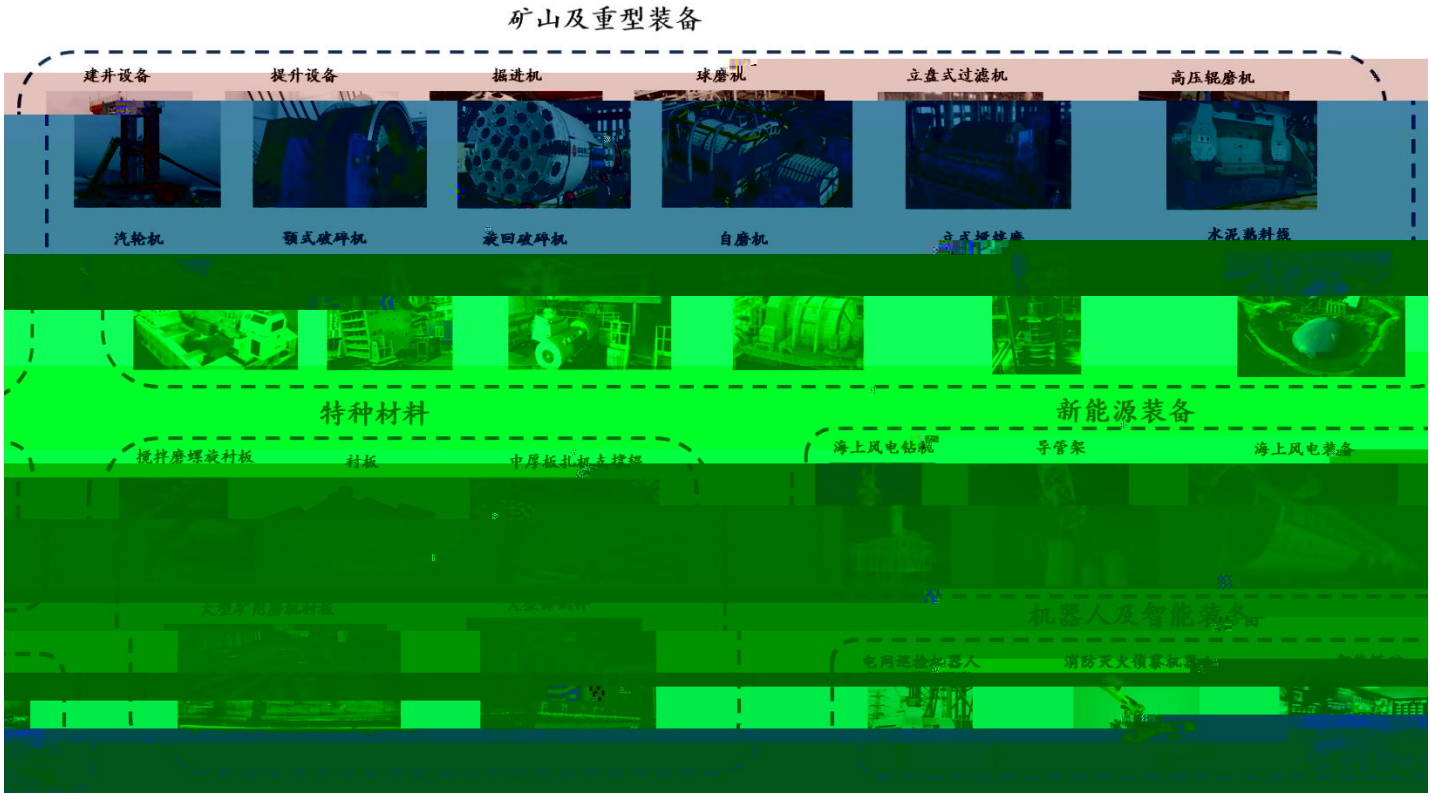
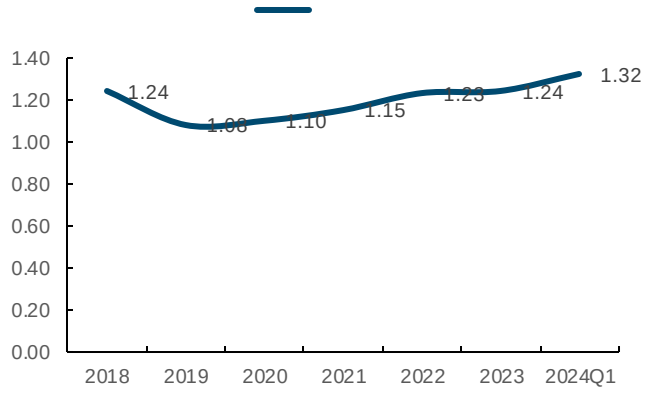

矿山及重型装备
建井设备
提升设备
掘进机
球磨机
立盘式过滤机
高压辊磨机
汽轮机
颚式破碎机
旋回破碎机
自磨机
水泥熟料线
特种材料
新能源装备
海上风电钻机
导管架
海上风电装备
机器人及智能装备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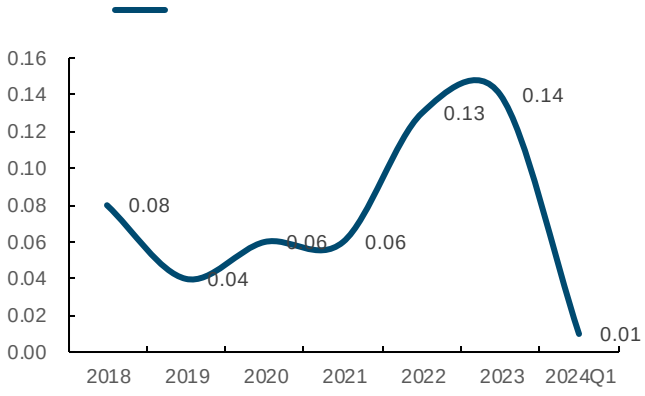
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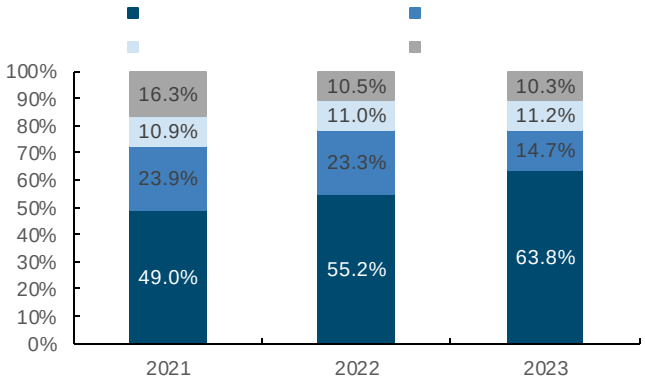
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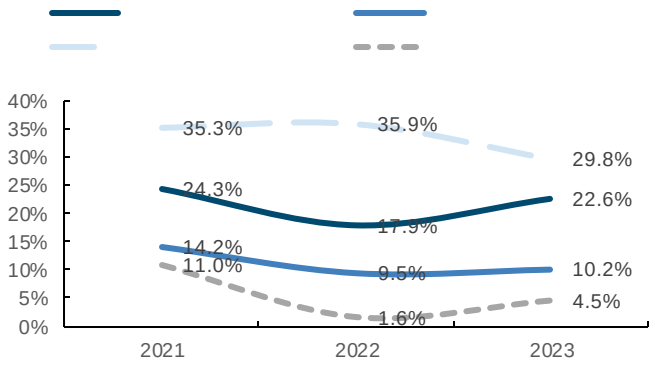
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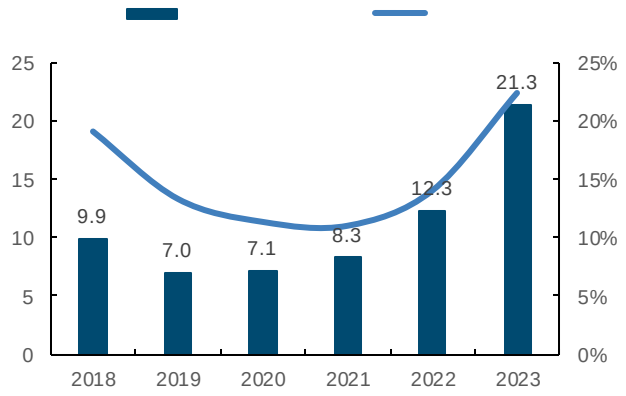
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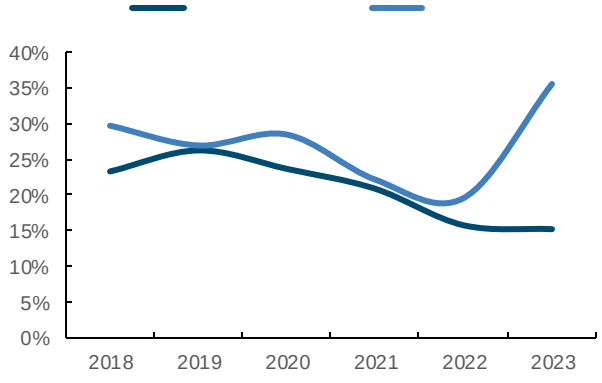
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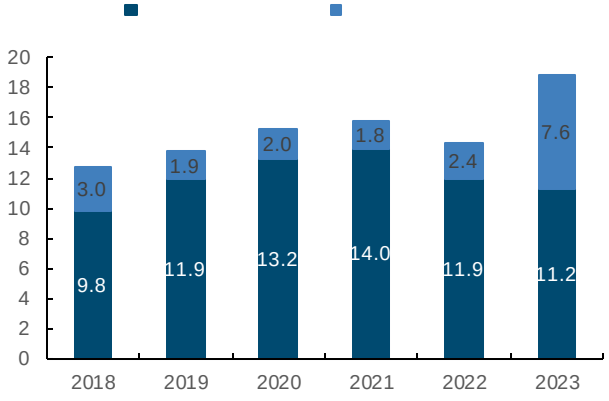
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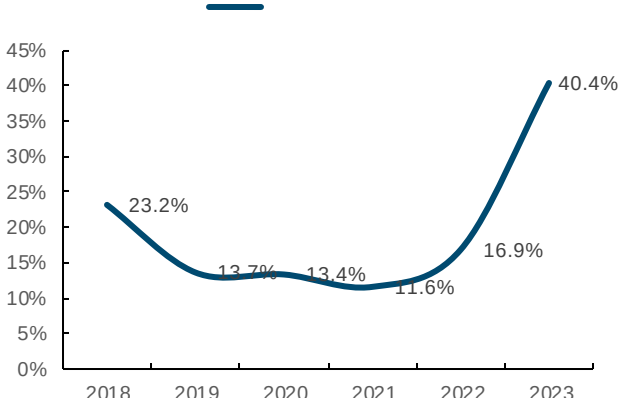
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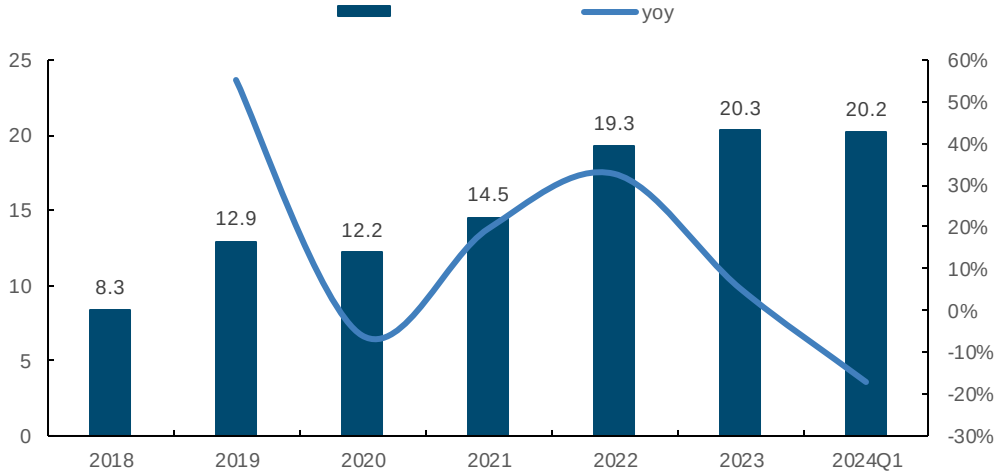
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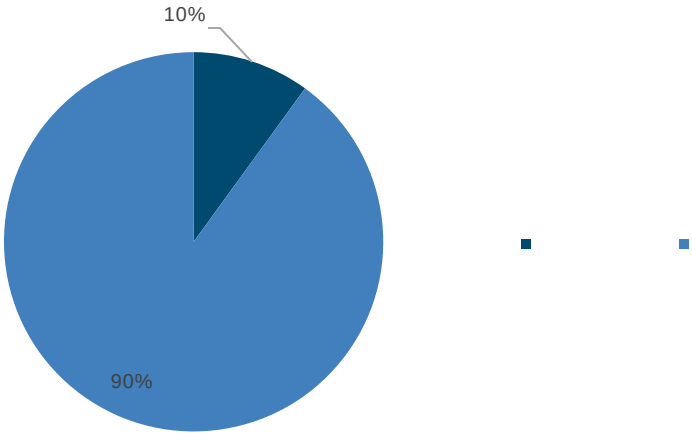
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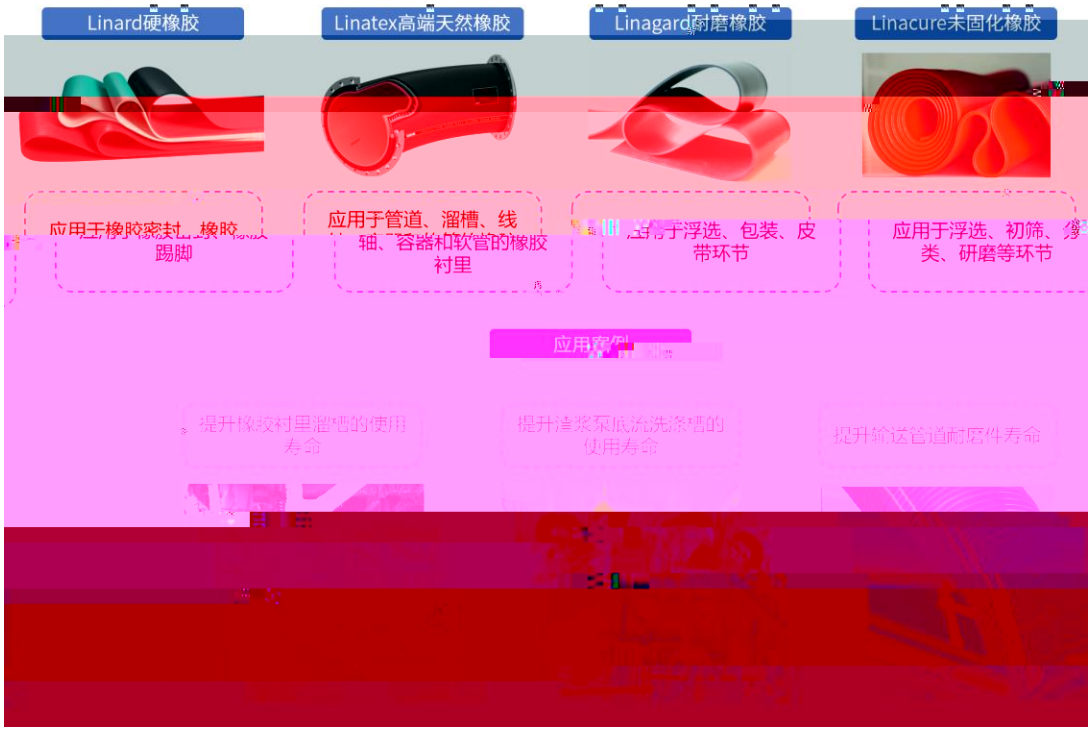
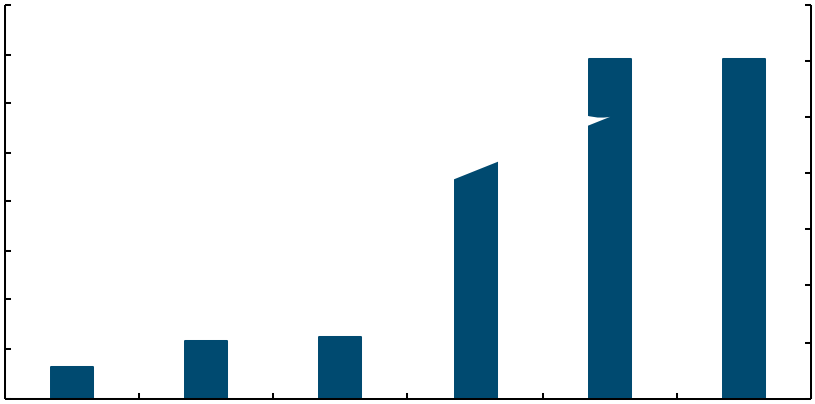
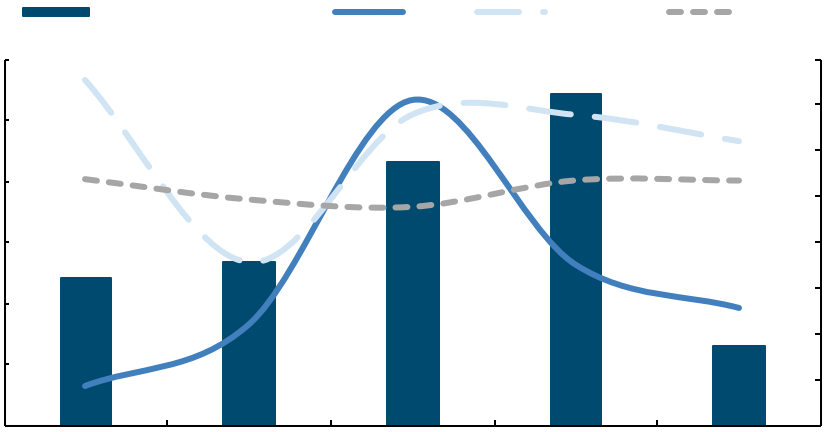
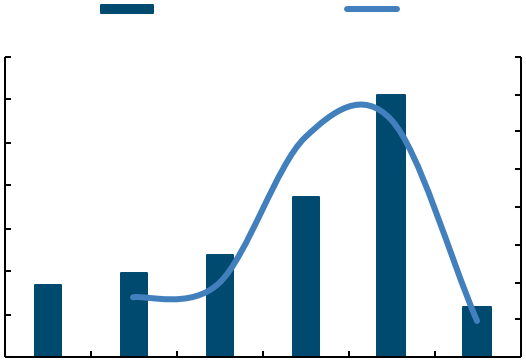
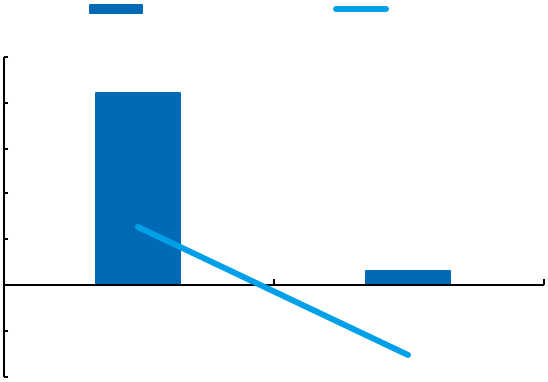
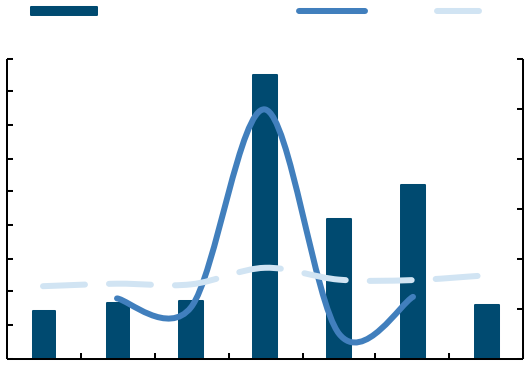

Linard硬橡胶
Linatex高端天然橡胶
Linagard耐磨橡胶
Linacure未固化橡胶
应用于橡胶密封、橡胶
踢脚
应用于管道、溜槽、线
轴、容器和软管的橡胶
衬里
应用于浮选、包装、皮
带环节
应用于浮选、初筛、分
类、研磨等环节
应用案例
提升橡胶衬里溜槽的使用
寿命
提升渣浆泵底流洗涤槽的
使用寿命
提升输送管道耐磨件寿命

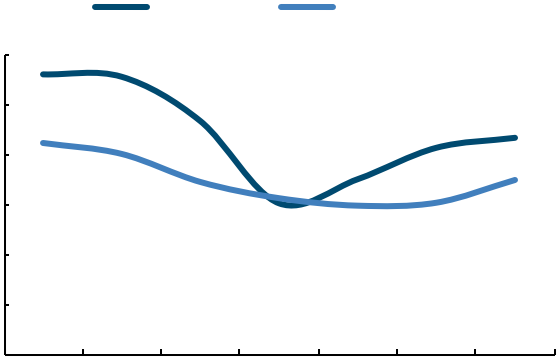


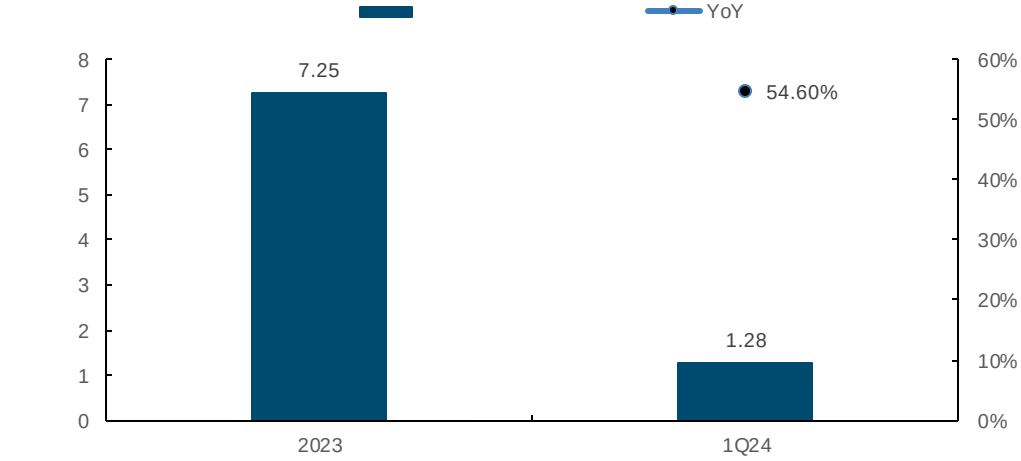








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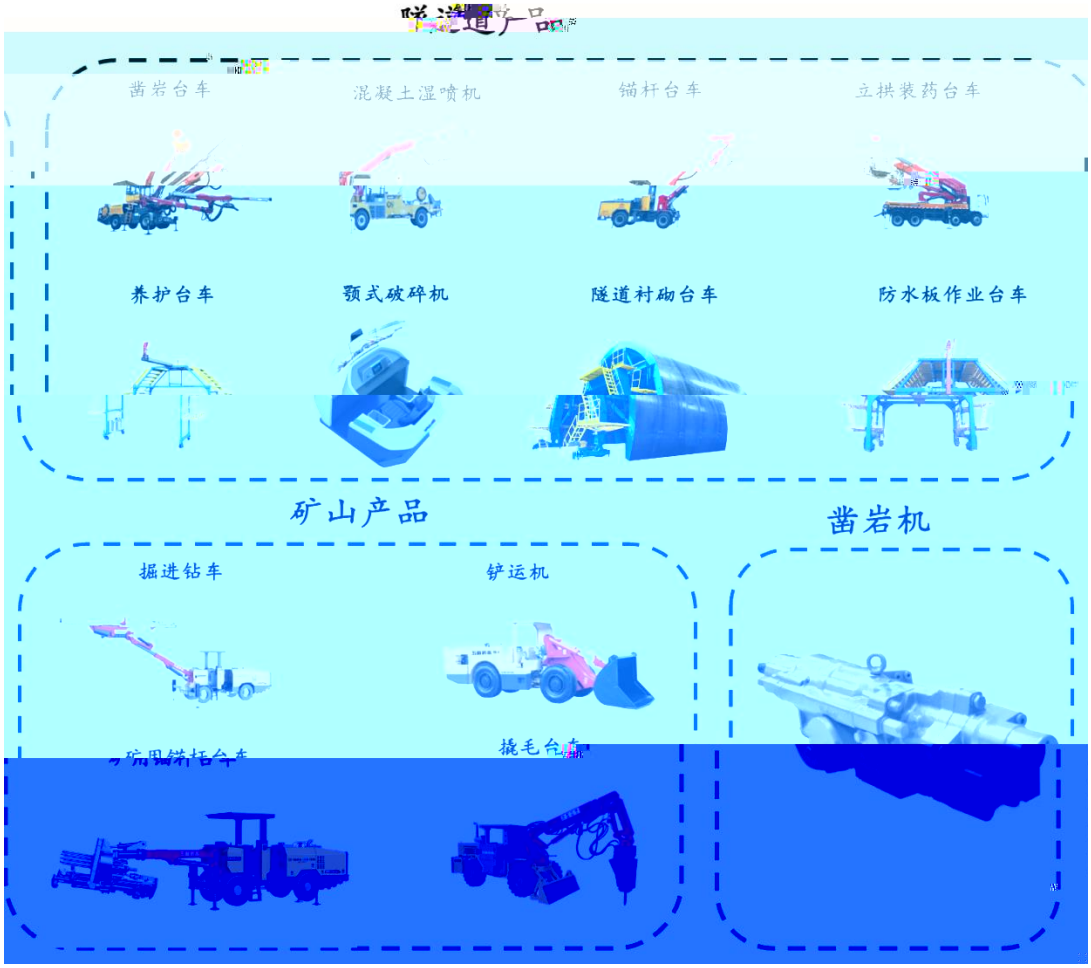
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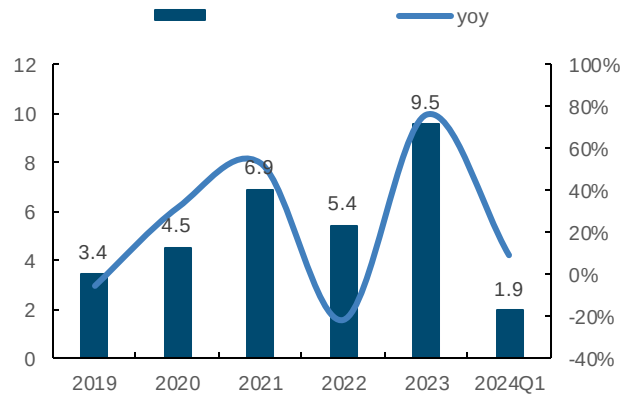
混凝土湿喷机
锚杆台车
立拱装药台车
养护台车
颚式破碎机
隧道衬砌台车
防水板作业台车
矿山产品
凿岩机
掘进钻车
铲运机
锚杆台车
撬毛台车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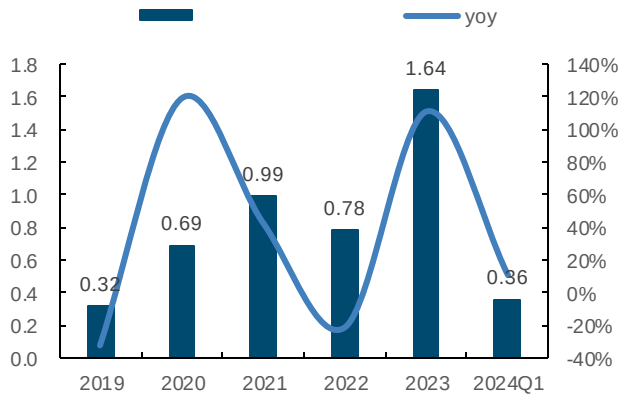
2024Q1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1.0
0.8
0.6
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120%
100%
80%
60%
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0%
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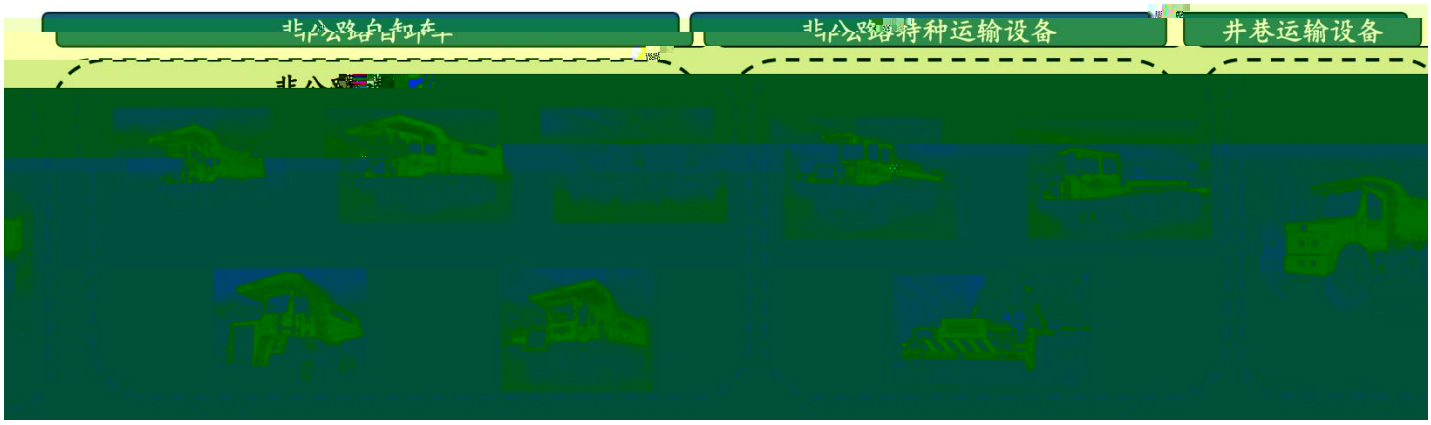
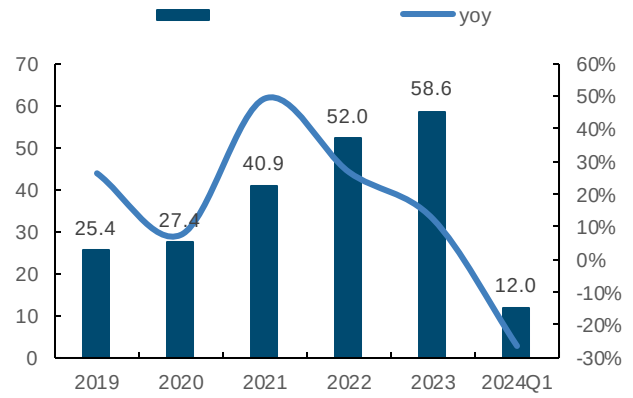

非公路自卸车
非公路特种运输设备
井巷运输设备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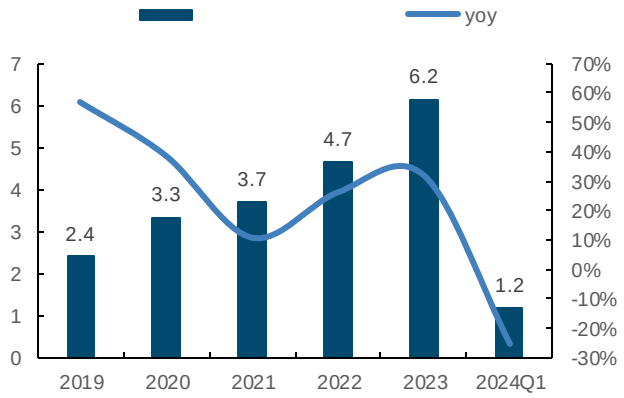
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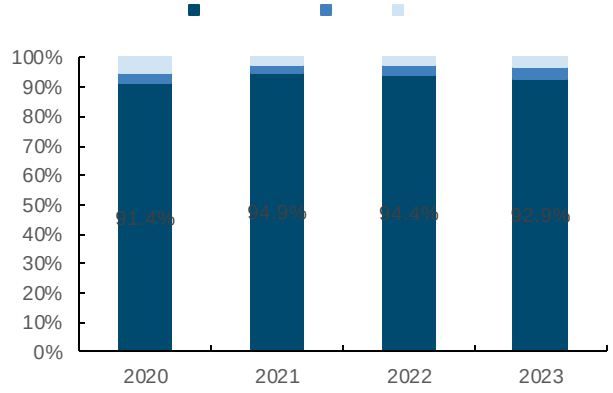
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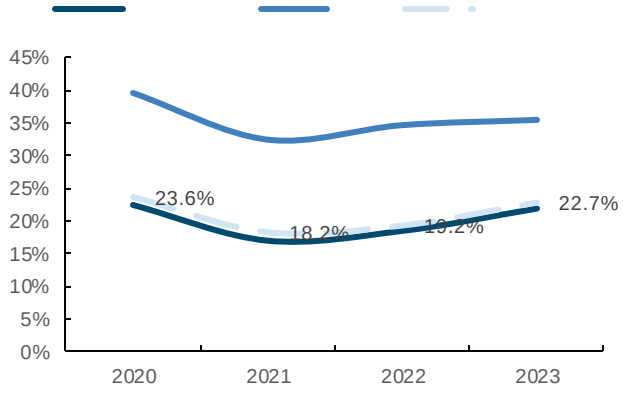
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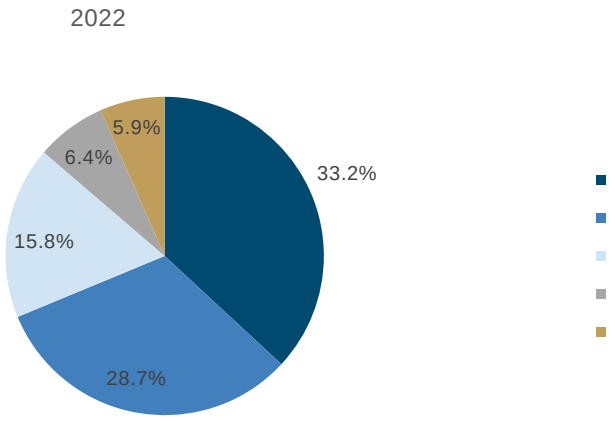
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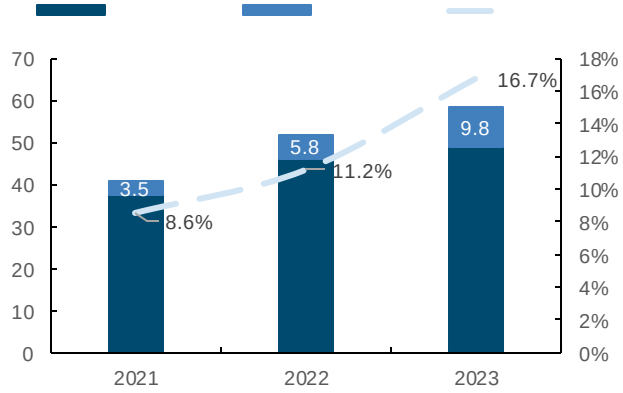
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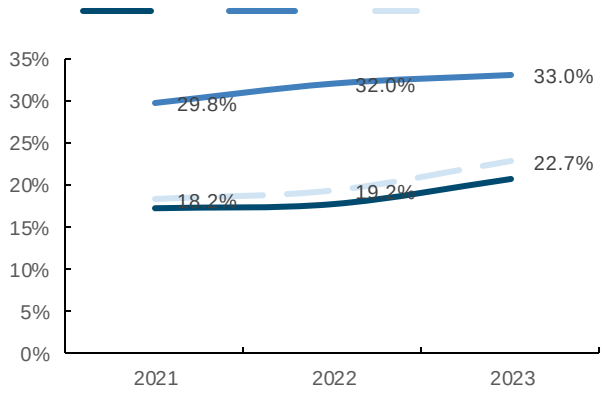
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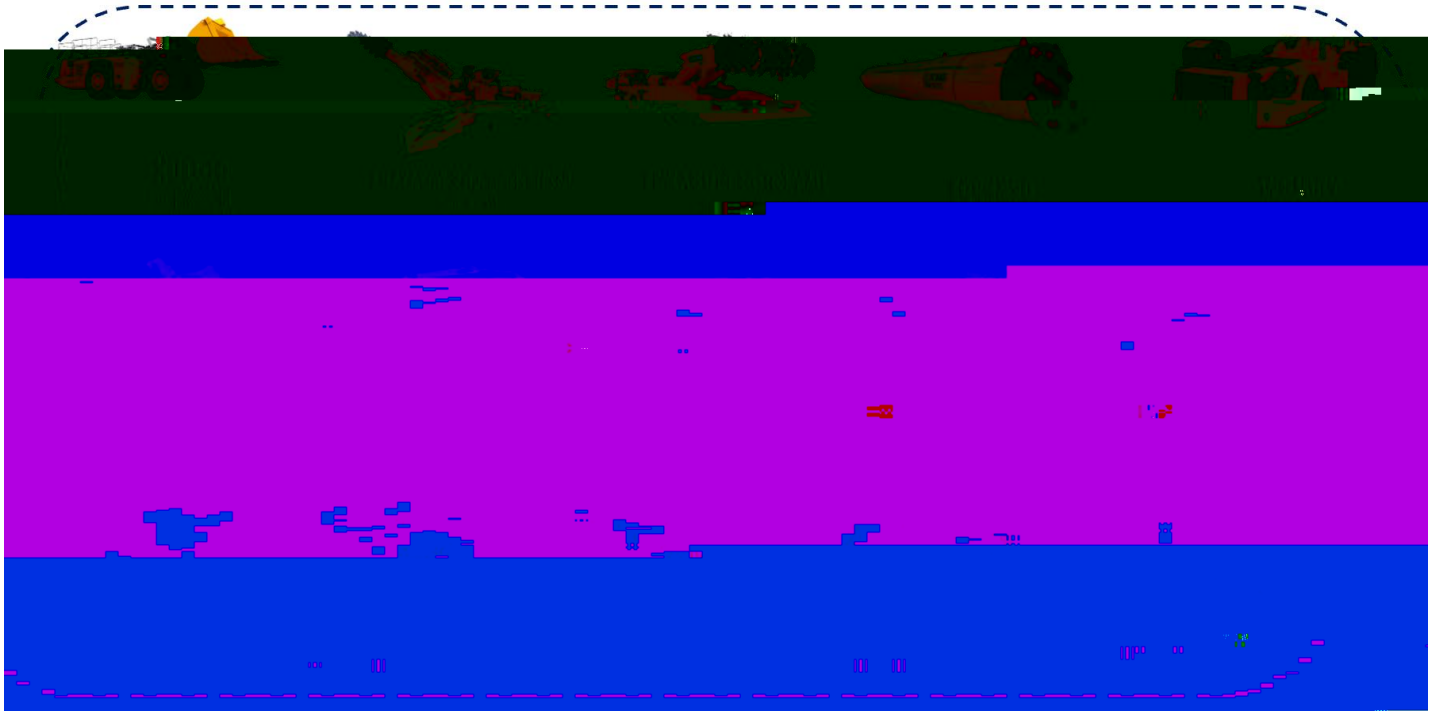
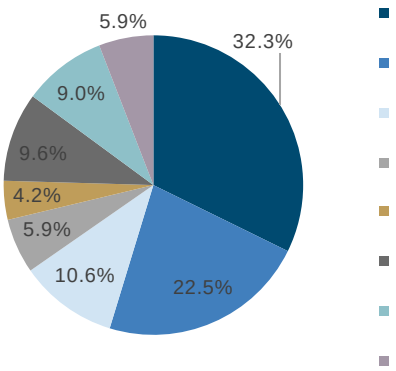
2023

矿山机械产品线

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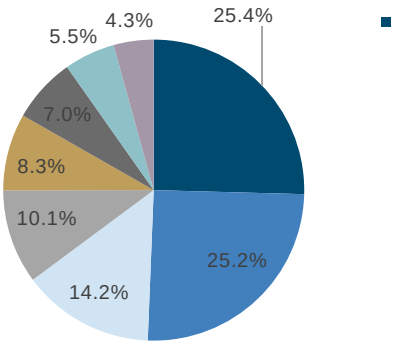
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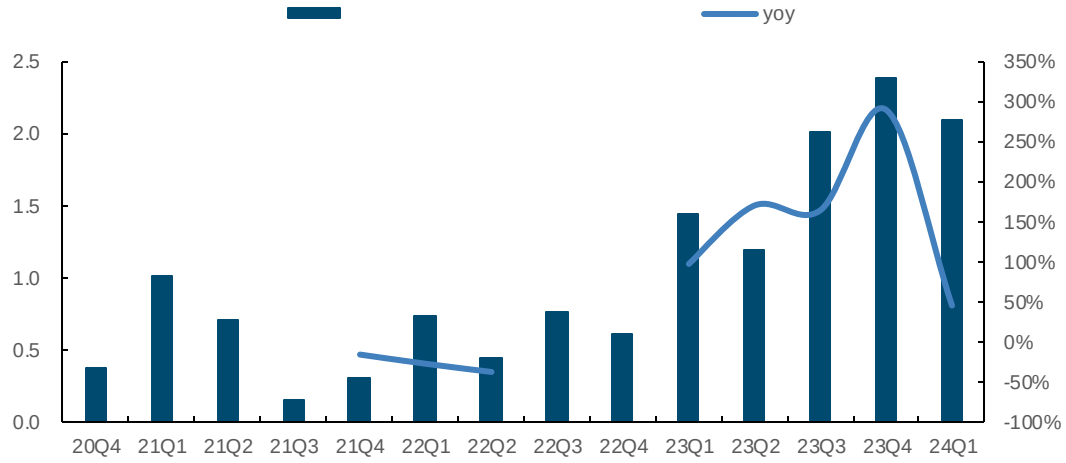
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150%
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50%
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-50%
-100%
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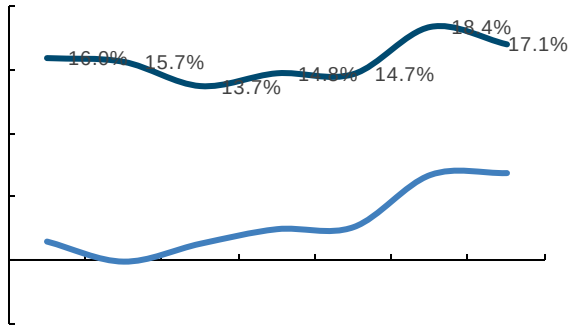
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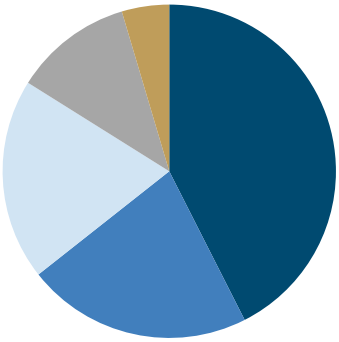

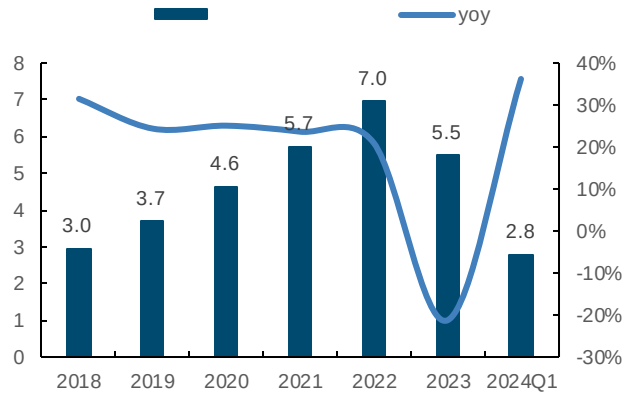
yoy
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0%
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-20%
-30%
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2018
2019
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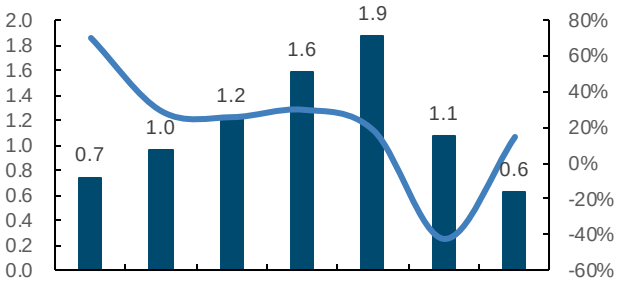
2022
2023
2024Q1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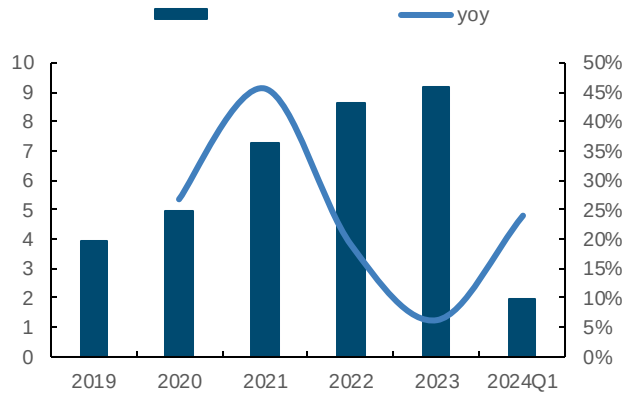
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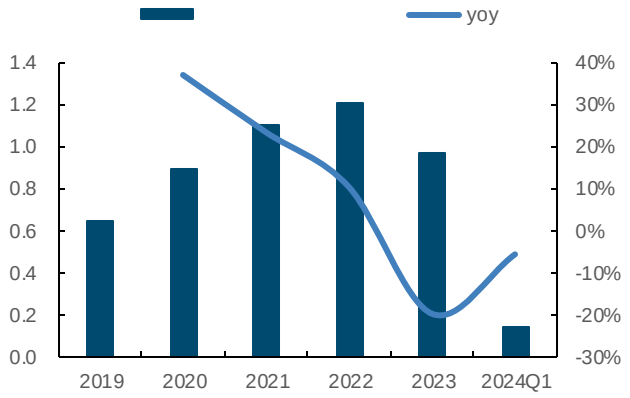
2023
2024Q1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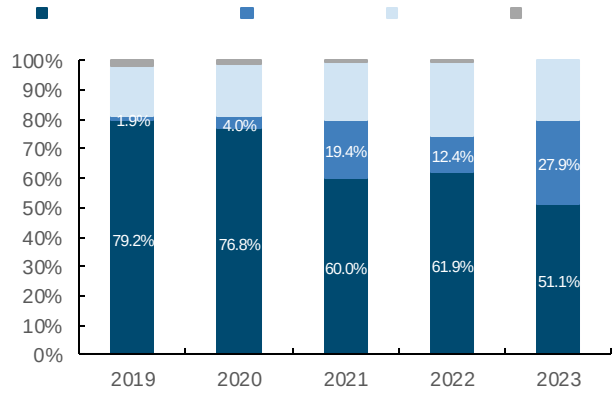
2024Q1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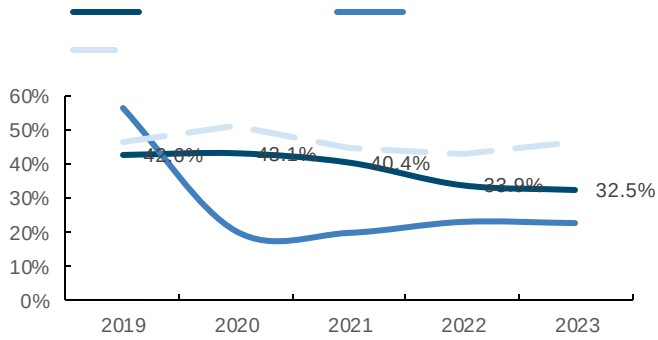
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43.1%
40.4%
33.9%
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2019
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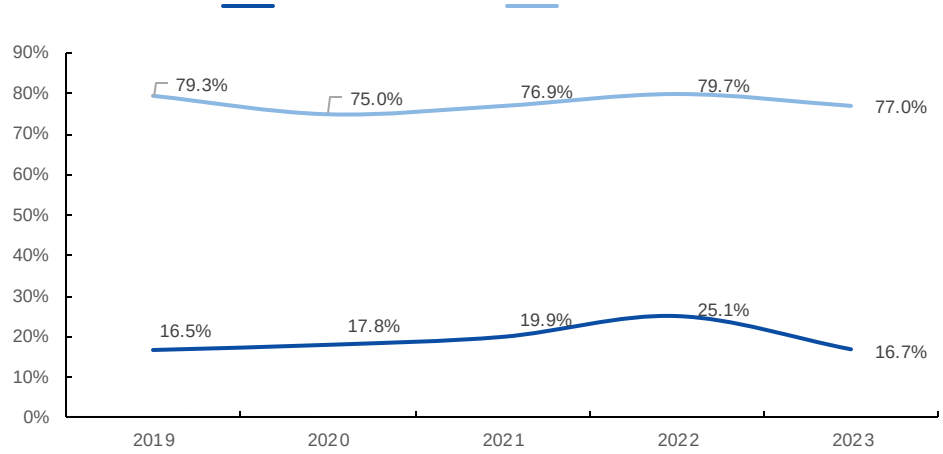
2022
2023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2019
2020
2021
2022
2023

【小程序】
国金证券研究服务

【公众号】
国金证券研究