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TFC USA		TFC COMMUNICATION USA INC.
OMS		Optical Manufacturing Service
		□
		Transmitter Optical Subassembly TOSA Receiver
		Optical Subassembly ROSA
OSA		Optical Subassembly

LENS ARRAY		
FA		FIBER ARRAY
AWG		Arrayed Waveguide Grating
Mux/Demux		/
BOX		
4G		3G WLAN III LTE Long Term Evolution TDD-LTE FDD-LTE 4G
5G		
		2018 1 1 2018 12 31
		2017 1 1 2017 12 31

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			300394
			Suzhou TFC Optical Communication Co.,Ltd
			TFC
			695
			215129
			695
			215129
			www.tfcsz.com
			zhengquan@tfcsz.com

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	695	695
	0512-66905892	0512-66905892
	0512-66256801	0512-66256801
	zhengquan@tfcsz.com	zhengquan@tfcsz.com

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	27,422,109.57	26,913,124.03	36,830,674.10	44,366,095.86
	26,103,510.34	25,323,415.20	34,092,116.58	41,826,293.13
	25,195,850.17	11,698,921.50	41,913,462.18	56,725,710.85

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(OMS-Optical Manufacturing Service III

OEM III

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OMS

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	31.14%1,680
	143.63%1,448.54
	54.47%
	59.26%
	33.91%
	118.08%¶
	332%131.82
	23,561.19%4.21
	57.09%
	135.36%

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Mux/Demux	¶FA			¶BOX	¶		¶		¶
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			Ⅲ						
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LENS ARRAY

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41.19%

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13,553

21.84%III

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(OMS-Optical Manufacturing

Service

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2016-2018

8%

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4,192.23

22.37%

2018

9.47%III

18

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100G/200G/400G

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Mux/Demux

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	ЧBOX	Ч			AWG	
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		OFC	CIOE		TFC	III
				2018	41.19%	III
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Э	10	—	Ю
Э	12	—	Ю

	2018		2017		
	442,889,123.36	100%	337,992,404.01	100%	31.04%
	435,807,629.69	98.40%	333,537,213.14	98.68%	30.66%
	7,081,493.67	1.60%	4,455,190.87	1.32%	

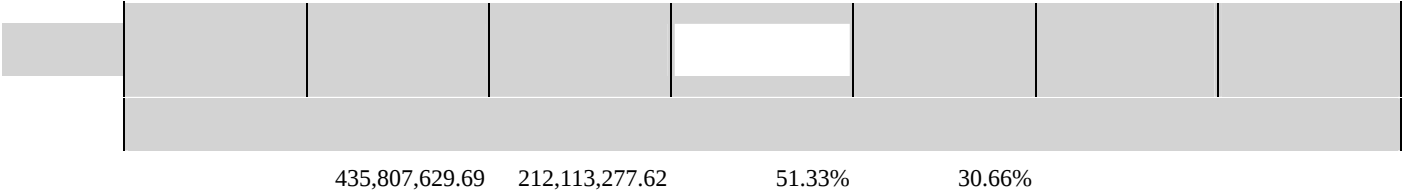
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		125,000,053.00	58.93%	65,214,370.80	44.05%	14.88%
		44,396,605.68	20.93%	42,069,152.64	28.41%	-7.48%
		42,716,618.94	20.14%	40,779,693.75	27.54%	-7.40%

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	206,823,730.78
	46.70%
	0.00%

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1		61,053,094.44	13.79%
2		58,113,736.18	13.12%
3		49,345,263.08	11.14%
4		20,894,457.47	4.72%
5		17,417,179.61	3.93%
	--	206,823,730.78	46.70%

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	76,349,785.23
	56.83%
	30.95%

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	14.23%	13.48%	12.17%
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	2018		2017			
	148,949,637.56	12.46%	327,122,183.48	36.78%	-24.32%	1.83 III
	128,697,781.17	10.77%	96,110,309.85	10.81%	-0.04%	1.83 III
	62,050,284.82	5.19%	59,235,515.43	6.66%	-1.47%	1.83 III
	36,331,130.21	3.04%	52,758,982.44	5.93%	-2.89%	1,680 1.83 III
	254,513,207.91	21.30%	251,467,535.78	28.27%	-6.97%	1.83 III
	17,006,463.88	1.42%	6,980,520.75	0.78%	0.64%	1,448.54 III
	423,134,133.32	35.41%	1,788,304.73	0.20%	35.21%	4.21 III
	73,003,094.15	6.11%	45,837,544.15	5.15%	0.96%	III
	10,492,633.91	0.88%	10,097,731.53	1.14%	-0.26%	1.83 III
	39,960,299.03	3.34%	29,648,175.04	3.33%	0.01%	III
	20,074,941.00	1.68%	22,122.18	0.00%	1.68%	988.02

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LENS	III	4.5%
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2018 08 23			http://irm.cninfo.com.cn/
2018 10 23			http://irm.cninfo.com.cn/

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185,850,000 10 3.2 59,472,000 ,

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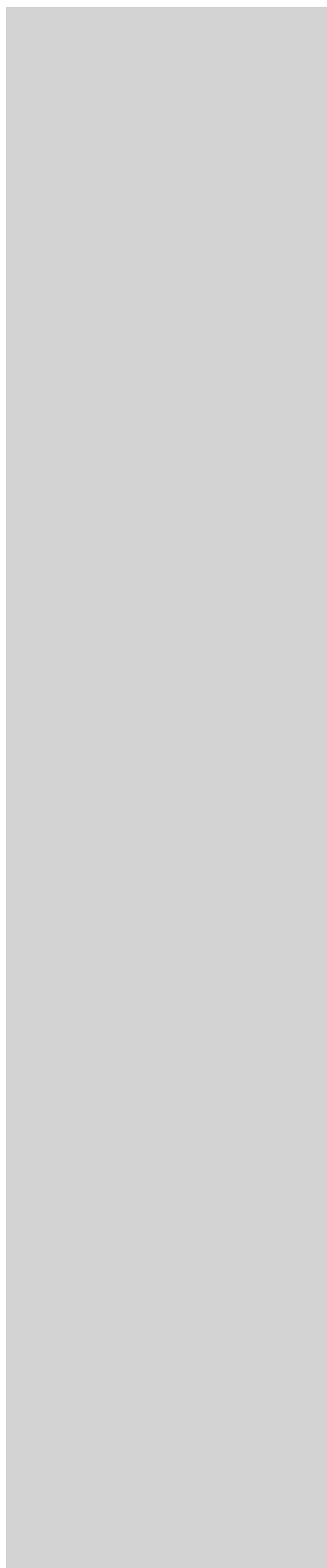
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2018			III			
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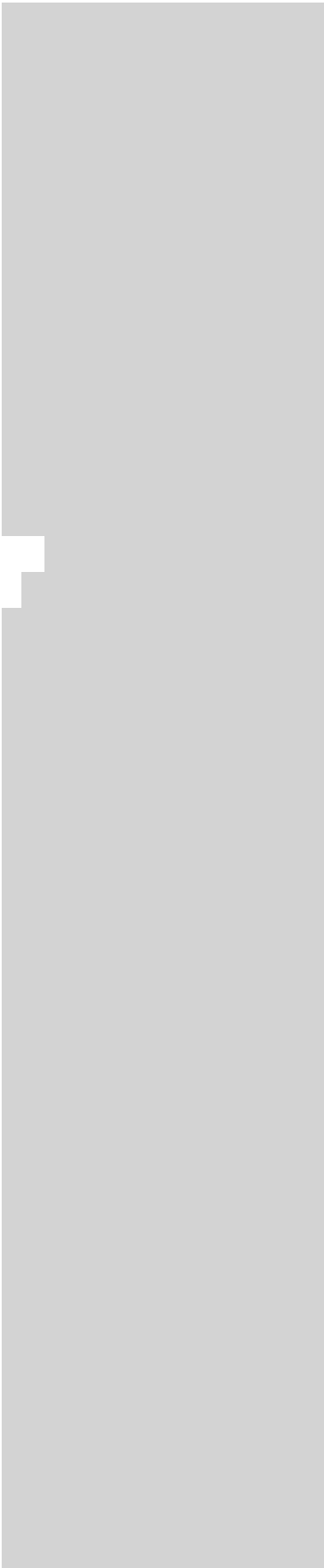
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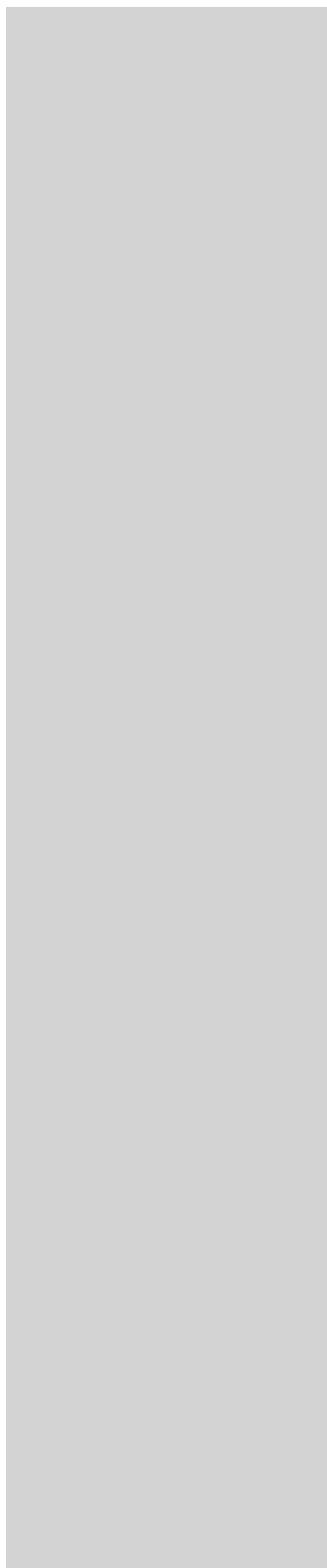
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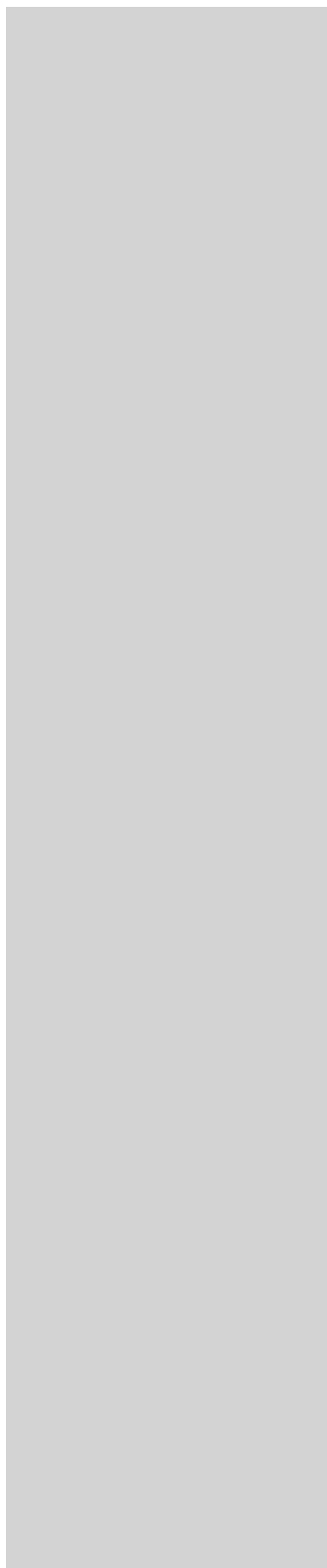
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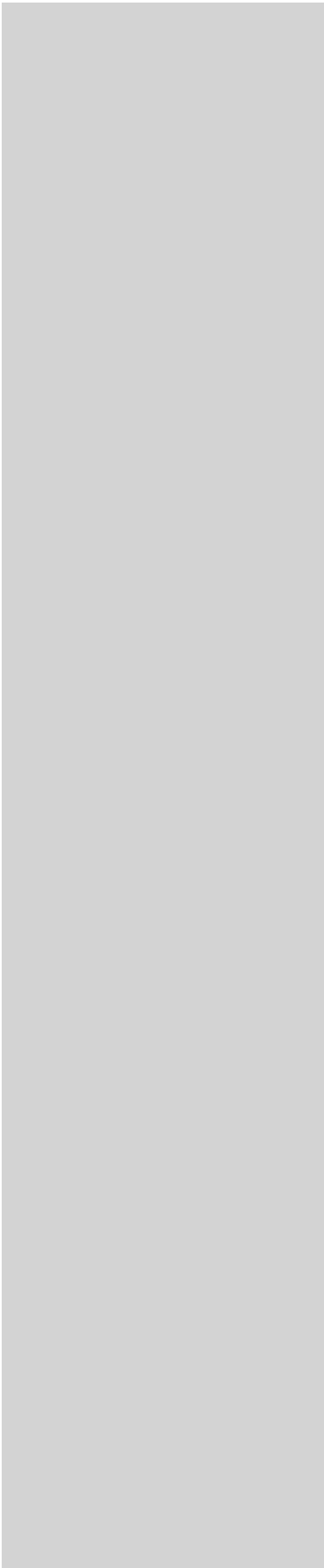
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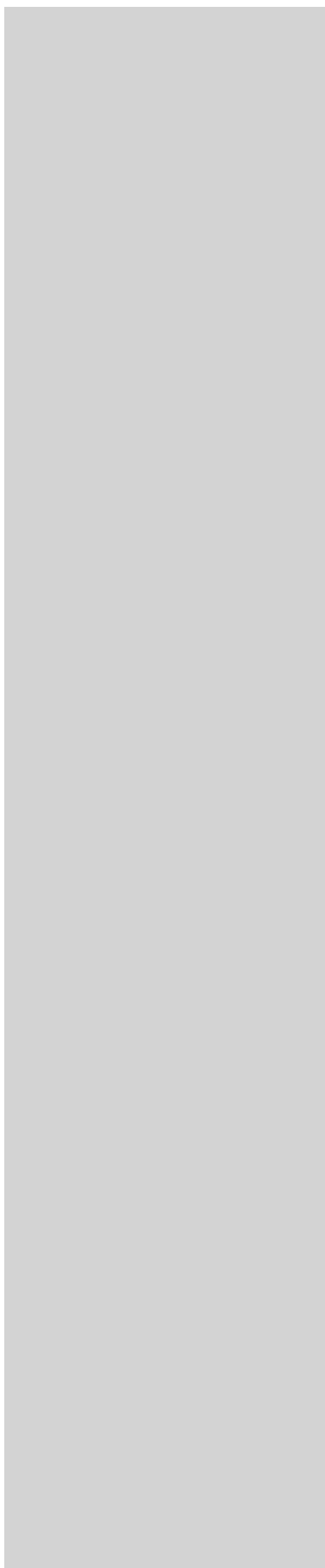


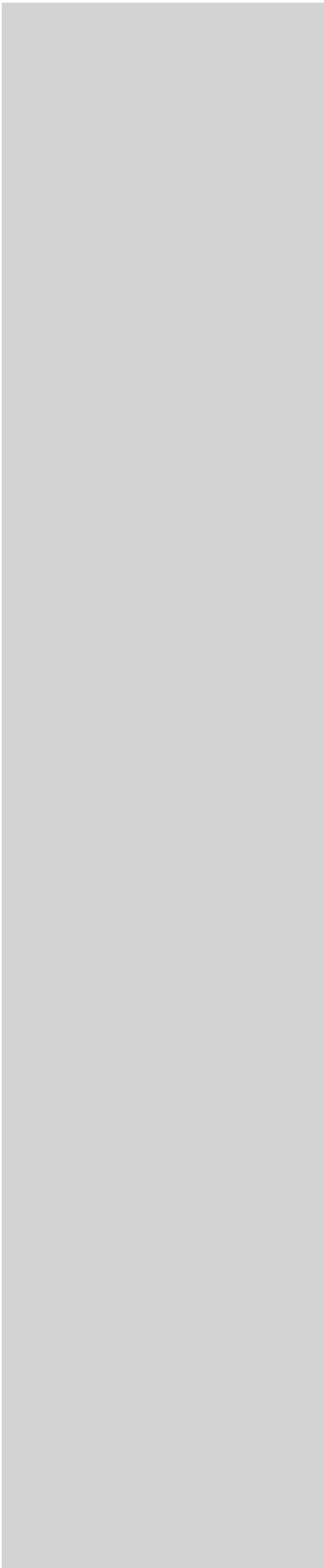
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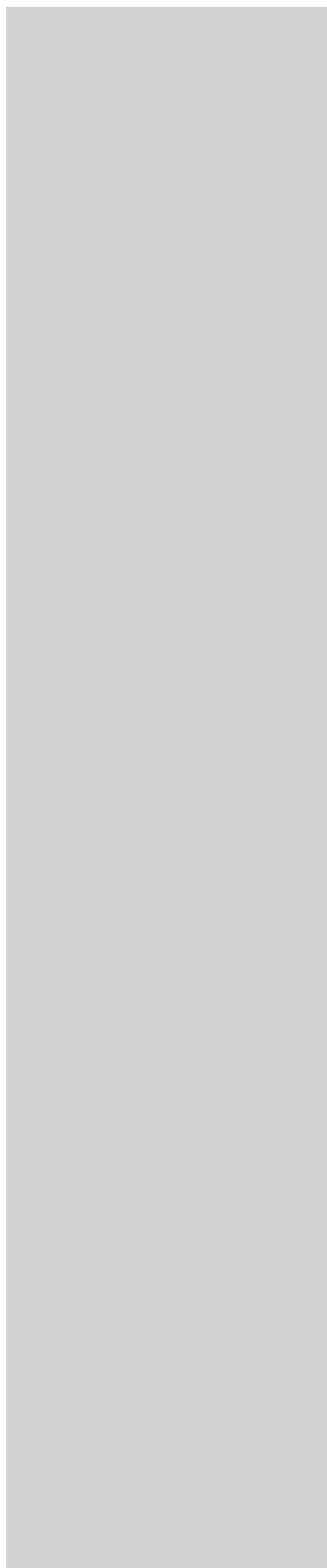
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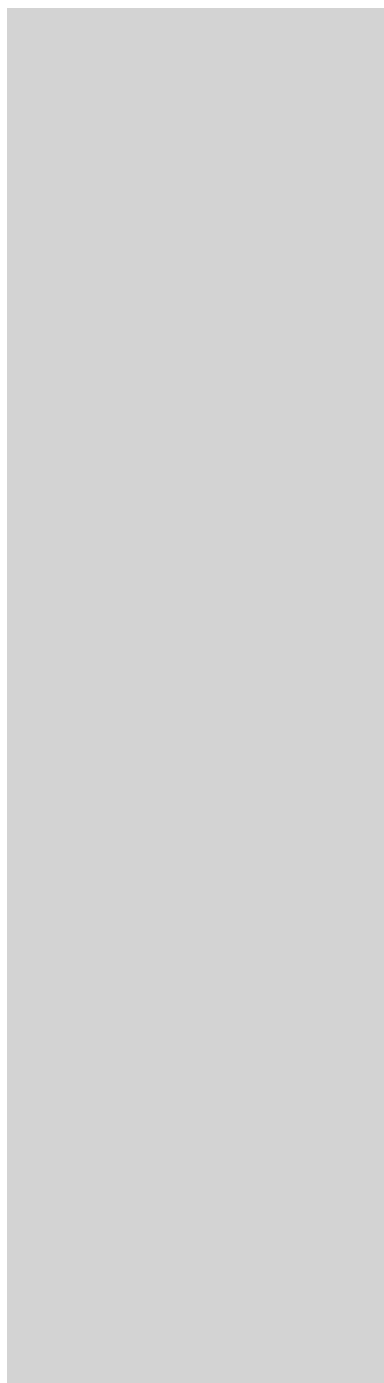
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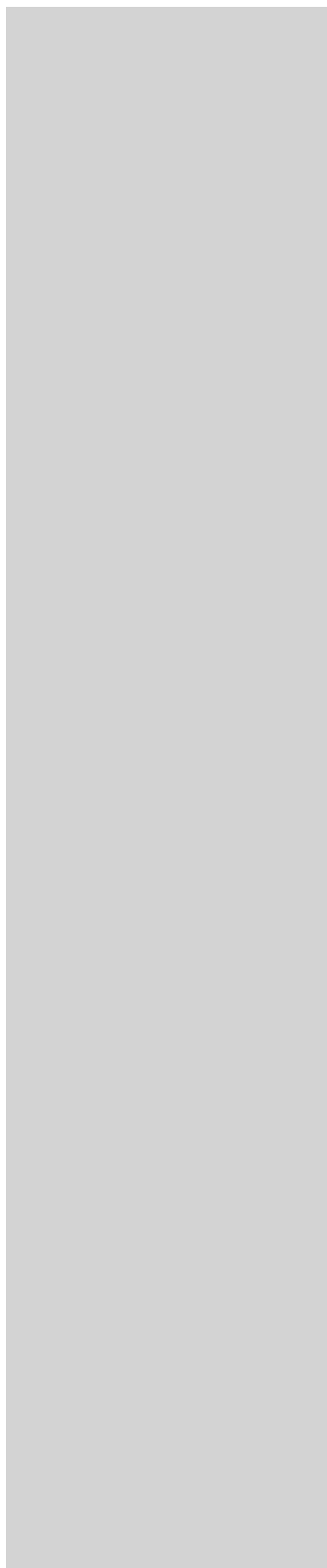
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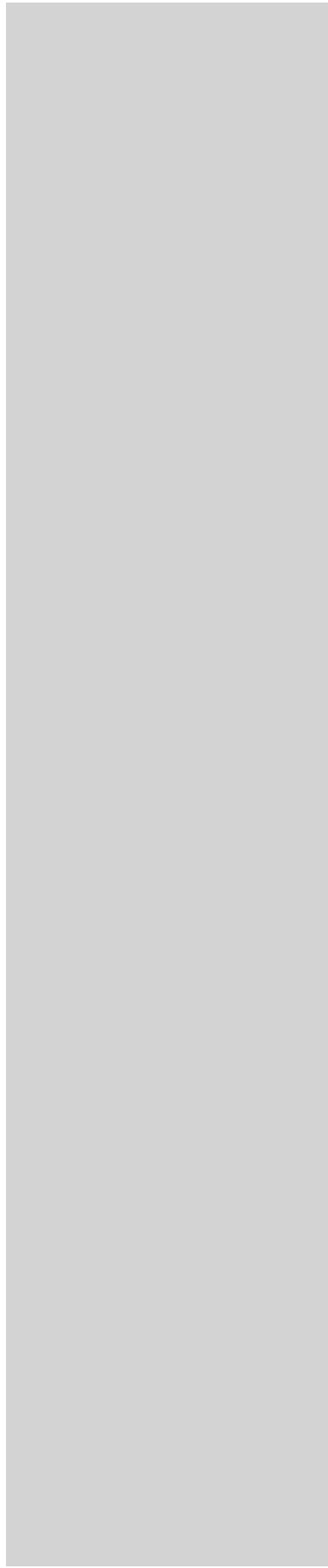


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			7,140		2018 07 02	2018 09 28			4.60%		80.99		0			
			15,000		2018 08 21	2018 11 20			4.40%		165		0			
			10,810		2018 09 28	2018 12 28			4.20%		113.51		0			

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III

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40%III

ч

1 ч

ч	114,796,600	61.77%	13,091,910			-92,593,750	-79,501,840	35,294,760	17.74%
3 ч	92,593,750	49.82%	13,021,910			-92,593,750	-79,571,840	13,021,910	6.55%
	92,593,750	49.82%	6,050,955			-92,593,750	-86,542,795	6,050,955	3.04%
			6,970,955				6,970,955	6,970,955	3.50%
4 ч	22,202,850	11.95%	70,000				70,000	22,272,850	11.20%
	22,202,850	11.95%	70,000				70,000	22,272,850	11.20%
ч	71,053,400	38.23%				92,593,750	92,593,750	163,647,150	82.26%
1 ч	71,053,400	38.23%				92,593,750	92,593,750	163,647,150	82.26%
ч	185,850,000	100.00%	13,091,910			0	13,091,910	198,941,910	100.00%

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1 ч 2018 2 17 92,593,750 49.82%
2 ч 2018 7 1,210.1910 189,999,987.00
183,482,885.12 2018 8 6

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3 ч 2018 11 2018 24 99
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1 ч 2018 2 17 92,593,750 III
2 ч 2018 1 2

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			50,000	50,000		Э 2018 Ю
20			680,000	680,000		Э 2018 Ю
	114,796,600	92,593,750	13,091,910	35,294,760	--	--

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	2018 09 11	9.98	990,000			

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 193,364,095.12 180,271,175.12 III

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	14,549		11,614	9	0	9	0
5% 10							
		43.86%	87,250,000			87,250,000	
		14.11%	28,075,000		21,056,250	7,018,750	
		3.04%	6,050,955	6,050,955	6,050,955		
1		3.04%	6,050,955	6,050,955	6,050,955		
		1.70%	3,374,019	-1,969,731		3,374,019	

		1.06%	2,100,000	2,100,000		2,100,000		
		1.01%	2,009,384	2,009,384		2,009,384		
		0.88%	1,760,000	660,000		1,760,000		
		0.80%	1,598,800	70,000	1,216,600	382,200		1,053,700
		0.69%	1,364,415	1,364,415		1,364,415		

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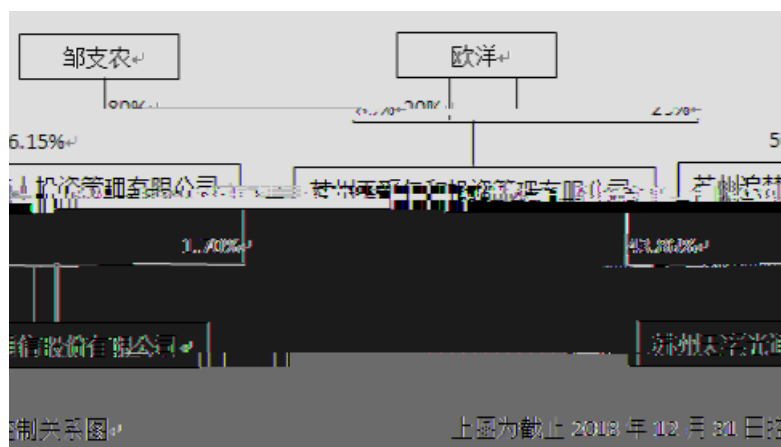
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					2017 37 08 04	2020 11 09					
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	2018	11	6		Э	2018			Ю
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¶27 435,807,629.69

102,270,416.55	30.66%III	III	ч	ч
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Row	Points
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	148,949,637.56	327,122,183.48
		141,947,854.00
	73,003,094.15	45,837,544.15



	103,632,110.12	61,241,216.18
	18,781,721.00	16,758,800.00
	685,269.51	1,016,039.01
	19,466,990.51	17,774,839.01
	123,099,100.63	79,016,055.19
	198,941,910.00	185,850,000.00
	403,830,068.19	221,741,104.26
	9,880,200.00	
	121,922.66	-272,384.77
	63,129,712.70	53,708,773.16
	414,518,682.51	347,879,618.49
	1,070,662,096.06	808,907,111.14

	1,241,086.16	1,502,070.44
	1,071,903,182.22	810,409,181.58

	7,178,416.05	7,349,775.09
	730,204.78	1,701,811.16
	1,273,760.98	874,022.09
	999,371.40	271,700.00
	240,555,819.85	273,443,842.10
	1,070,252,614.63	818,196,014.75
	42,257,601.40	34,772,903.04
	4,079,341.13	1,052,282.46

	0.00	0.00
	89,289,403.24	57,752,560.49
	198,941,910.00	185,850,000.00
	403,589,954.52	221,413,679.40
	9,880,200.00	
	121,991.88	-272,384.77
	63,129,712.70	53,708,773.16
	325,059,842.29	299,743,386.47
	980,963,211.39	760,443,454.26
	1,070,252,614.63	818,196,014.75

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4	442,889,123.36	337,992,404.01
	442,889,123.36	337,992,404.01
4	297,648,140.90	220,947,370.03
	215,801,371.96	150,310,554.99

	6,009,565.86	4,940,929.33
	9,091,527.17	7,674,459.50
	29,651,743.06	22,908,974.33
	41,922,282.80	34,258,855.18
	-7,046,436.49	806,718.22
	-4,699,720.11	-2,564,571.19
	2,218,086.54	46,878.48
	2,830,986.24	3,967,177.23
“ ”	9,206,405.01	4,496,634.55
	281,792.19	-1,121,820.80
“ ”		
“ ”		
“ ”	-3,421.20	20,434.27
“ ”	157,274,952.51	125,529,280.03
	573,863.15	429,318.05
	2,665,078.80	24,832.86
“ ”	155,183,736.86	125,933,765.22
	19,089,643.76	16,519,590.53
“ ”	136,094,093.10	109,414,174.69
“ ”		109,414,174.69
“ ”	136,094,093.10	
	135,532,003.56	111,234,679.39
	562,089.54	-1,820,504.70
“ ”	394,307.43	-272,384.77
	394,307.43	-272,384.77



13,014,371.01	13,361,951.97
94,209,395.36	91,771,984.19
94,209,395.36	91,771,984.19
394,376,655	-272,384.77

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¶	149,025,218.54	90,760,857.36
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	0.00	16,918,800.00
	193,363,085.12	20,568,800.00
Ч	59,472,000.00	59,472,000.00

ц	728,068.59	9,086,070.12
		14,356,829.39
	884,706,702.48	760,801,354.86
ц	19,280,696.51	16,977,267.95
	1,280,060,385.01	657,090,000.00
	15,181,500.00	
	1,314,522,581.52	674,067,267.95
	-429,815,879.04	86,734,086.91
ц		
	193,363,085.12	
		160,000.00
	193,363,085.12	160,000.00
ц		

[illegible]

ц	185,85 0,000. 00				221,413 ,679.40				44,531, 574.74		305,294 ,137.52		757,089 ,391.66
ц “ ”					327,424 .86		-272,38 4.77		9,177,1 98.42		42,585, 480.97	1,502,0 70.44	53,319, 789.92

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										1,905,100.00	
									9,420,939.54	-68,892,939.54	-59,472,000.00
									9,420,939.54	-9,420,939.54	
										-59,472,000.00	-59,472,000.00
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	000.00				79.40				4.74	,600.70	54.84
ყ	185,850, 000.00				221,413,6 79.40				44,531,57 4.74	276,620 ,600.70	728,415,8 54.84
ყ “ ”							-272,384. 77		9,177,198 .42	23,122, 785.77	32,027,59 9.42
							-272,384. 77			38.58 50.800 9.42	462.62 659.9

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			15%	
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			15%	

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ч	Э	Ю	ж 2018 з 32	2018 5 1
		17%	16%III	

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	23,030.44	93,254.51
	148,926,607.12	327,028,928.97
	148,949,637.56	327,122,183.48

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	73,003,094.15	45,837,544.15
	128,697,781.17	96,110,309.85
	201,700,875.32	141,947,854.00

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	73,003,094.15	45,710,824.63
		126,719.52
	73,003,094.15	45,837,544.15

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	1,319,470.45	
	1,319,470.45	

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	35,471,348.57	99.94%	6,773,567.40	5.00%	128,697,781.17	101,196,146.53	100.00%	5,085,836.68	5.03%	96,110,309.85
	9,269.97	0.06%	79,269.97	100.00%						
	35,550,618.54	100.00%	6,852,837.37	5.06%	128,697,781.17	101,196,146.53	100.00%	5,085,836.68	5.03%	96,110,309.85



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			1,718,560.44	1	%
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	1,934,133.32	1,788,304.73
	421,200,000.00	
	423,134,133.32	1,788,304.73

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	254,513,207.91	251,467,535.78
	254,513,207.91	251,467,535.78

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1.	131,704,510.63	162,575,306.54	3,772,088.04	2,029,248.11	21,840,153.01	321,921,306.33
2.	1,915,992.77	27,308,945.52	141,547.04		3,711,026.92	33,077,512.25
1		23,728,445.09	141,547.04		3,687,949.99	27,557,942.12
2	1,915,992.77	3,580,500.43			23,076.93	5,519,570.13
3						
		5,108,154.29	161,891.11	147,740.17	1,366,921.26	6,784,706.83

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	17,006,463.88	6,980,520.75
	17,006,463.88	6,980,520.75

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	15,750,838.22		15,750,838.22	1,265,487.53		1,265,487.53
	17,006,463.88		17,006,463.88	6,980,520.75		6,980,520.75

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	1,701,811.16	347,637.01	1,319,243.39		730,204.78
	1,701,811.16	347,637.01	1,319,243.39		730,204.78

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	8,044,900.47	1,229,605.82	5,826,813.93	874,022.09
	10,130,134.84	1,519,520.23	7,710,780.79	1,156,617.12

	1,905,100.00	301,681.13		
	20,080,135.31	3,050,807.18	13,537,594.72	2,030,639.21

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	4,568,463.40	685,269.51	6,773,593.41	1,016,039.01
	4,568,463.40	685,269.51	6,773,593.41	1,016,039.01

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		3,050,807.18		2,030,639.21
		685,269.51		1,016,039.01

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	9,776,287.21	7,982,878.64
	9,776,287.21	7,982,878.64

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2021	164,051.23	164,051.23	
2022	7,629,800.15	7,818,827.41	
2023	1,982,435.83		
	9,776,287.21	7,982,878.64	--

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	1,593,161.40	676,900.00
	1,593,161.40	676,900.00

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	10,492,633.91	10,097,731.53
	39,960,299.03	29,648,175.04
	50,452,932.94	39,745,906.57

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	10,492,633.91	10,097,731.53
	10,492,633.91	10,097,731.53

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1	39,427,473.70	29,234,834.57
1 2	419,374.36	394,710.47
2 3	112,000.97	17,100.00
3	1,450.00	1,530.00
	39,960,299.03	29,648,175.04

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4,683.39

1 ч ч ч	13,194,452.26	92,490,852.75	88,533,733.06	17,151,571.95
2 ч		4,019,321.78	4,019,321.78	
3 ч		2,564,324.34	2,564,324.34	
		2,158,199.17	2,158,199.17	
		343,604.27	343,604.27	
		62,520.90	62,520.90	
4 ч		1,030,518.85	1,030,518.85	
5 ч	192,965.33	1,337,531.06	1,271,435.19	259,061.20
	13,387,417.59	101,442,548.78	97,419,333.22	17,410,633.15

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1 ч		6,185,356.22	6,185,356.22	
2 ч		181,767.73	181,767.73	
		6,367,123.95	6,367,123.95	

32 ч

		1,960,709.74	2,004,999.13
		8,748,695.52	4,092,477.08
		105,737.17	230,978.34

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			6,700,000.00	1	33.37
			3,200,000.00	1	15.94
			200,000.00	1	1.00
	—		94,741.00	1	0.47
	—	—	20,074,941.00	—	100.00

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	16,758,800.00	2,022,921.00		18,781,721.00	
	16,758,800.00	2,022,921.00		18,781,721.00	--

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	16,758,800.00	1,222,921.00					17,981,721.00	
		800,000.00					800,000.00	

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	185,850,000.00	13,091,910.00				13,091,910.00	198,941,910.00

		13,091,910							
ŷ	1,210.191	III	2017	2	10	2017	¶ 2017	6	6 2017
	2018	2 2	2018						ᐃ
			Ю	[2018]298					1,210.191
	1	15.70	III						183,482,885.12
	12,101,910.00			171,380,975.12	III				
		“ W[2018]B082 ”							
Ÿ	99	III	2018						25
		102			9.98	III			24
	99			988.121		99			889.02 ¶
	0.101	III							“ W[2018]B110
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	-272,384.77	344,346.79	-50,029.86		394,376.65		121,991.88
		-69.22			-69.22		-69.22
	-272,384.77	344,277.57	-50,029.86		394,307.43		121,922.66

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	53,708,773.16	9,420,939.54		63,129,712.70
	53,708,773.16	9,420,939.54		63,129,712.70

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	347,879,618.49	305,294,137.52
	347,879,618.49	305,294,137.52
	135,532,003.56	111,234,679.39
	9,420,939.54	9,177,198.42
	59,472,000.00	59,472,000.00
	414,518,682.51	347,879,618.49

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	435,807,629.69	212,113,277.62	333,537,213.14	148,063,217.19
	7,081,493.67	3,688,094.34	4,455,190.87	2,247,337.80
	442,889,123.36	215,801,371.96	337,992,404.01	150,310,554.99

53 Ү

	2,551,031.02	2,144,632.96
	2,138,671.88	1,688,729.03
	590,946.34	569,208.67
	388,529.36	335,321.54
	335,827.26	200,877.13
	4,560.00	2,160.00
	6,009,565.86	4,940,929.33

54 Ү

	3,859,074.35	3,017,905.74
	1,571,177.44	1,311,726.44

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ㄥ	1,124,575.19	46,878.48
ㄥ	1,093,511.35	
	2,218,086.54	46,878.48

59 ㄥ

	2,830,986.24	3,967,177.23

60 ㄥ

	281,792.19	-1,121,820.80
	-300,767.93	
	9,225,380.75	5,618,455.35
	9,206,405.01	4,496,634.55

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	-3,421.20	20,434.27

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	4,699,720.11	2,564,571.19
	4,874,907.24	3,184,687.23
	546,189.86	230,142.26
	10,100,000.00	
	832,601.46	432,688.18
		6,412,088.86

2018年12月31日

	0.00	16,918,800.00
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	1,042,101.91	
	910,385.01	
	1,952,486.92	0.00

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	136,094,093.10	109,414,174.69
	2,218,086.54	46,878.48
ㄥ ㄥ	26,238,701.66	21,128,734.13
	894,043.44	802,142.07

	2,947,201.91	
	135,533,944.70	119,867,917.54
	--	--
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	148,949,637.56	327,122,183.48
	327,122,183.48	221,819,308.23
	-178,172,545.92	105,302,875.25

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	148,949,637.56	327,122,183.48
	23,030.44	93,254.51
	148,926,607.12	

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Category	Percentage
Category 1	33%
Category 2	33%
Category 3	33%

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910,385.01 III
60% 100% III

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/	910,385.01
/	823,073.82
	87,311.19
	-87,311.19

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				35.00%		
				20.00%		
				45.00%		
				6.25%		

20% 20%

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	77,653,685.20	18,616,033.45	59,207,244.85	57,962,343.53
	37,486,021.68		39,516,920.96	

--	-1,360,769.34	29,671.92
--	-1,360,769.34	29,671.92

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		41,580,107.24	50,000,000.00		10,474,324.73

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		611,590.30	676,181.40
		1,375,368.39	862,593.95

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, TFC 4,027,450.59 Ⅲ
TFC 10,000,000 Ⅲ

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	5,666,800.00	4,979,900.00

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245,096.00

2018					
				24	30% 48
	36	30%	48	40%III2019	19.96 III
					9.98
	24	30% 48	36	30%	48
	40%III				

	Black-Scholes
	III
	III

	159,582,235.24	56,219,136.72		215,801,371.96
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			2018 12 3	Liping Li	ㄗ
Ю	100	Liping Li	TFC COMMUNICATION USA INC.100%		III
2018	12	3		ㄗ	TFC
COMMUNICATION USA INC.100%			ЮIII		III

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	73,003,094.15	45,837,544.15
	128,488,511.65	96,564,931.49
	201,491,605.80	142,402,475.64

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	73,003,094.15	45,710,824.63
		126,719.52
	73,003,094.15	45,837,544.15

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	1,319,470.45	
	1,319,470.45	

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	135,059,492.80	99.81%	6,752,974.64	5.00%	128,306,518.16	101,196,146.53	99.55%	5,085,836.68	5.03%	96,110,309.85
	261,263.46	0.19%	79,269.97	30.34%	181,993.49	454,621.64	0.45%			454,621.64
	135,320,756.26	100.00%	6,832,244.61	5.05%	128,488,511.65	101,650,768.17	100.00%	5,085,836.68	5.00%	96,564,931.49

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1	135,059,492.80	6,752,974.64	5.00%
1 2			10.00%
2 3			30.00%
3			100.00%

	135,059,492.80	6,752,974.64	5.00%
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KAIAM CorporationKAIAM	79,269.97	79,269.97	100%	
	176,093.24	—	—	
	5,900.25	—	—	
	261,263.46	79,269.97	—	—

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1,746,407.93

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	291,340.50	361,719.21
	291,340.50	361,719.21

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		718,000.00
	305,600.00	378,348.46
	17,382.00	6,348.00
	322,982.00	1,102,696.46

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		300,000.00	1 2	92.89%	30,000.00
		17,382.00	2	5.38%	1,186.50
		3,500.00	1 2	1.08%	350.00
		2,100.00	1	0.65%	105.00
	--	322,982.00	--	100.00%	31,641.50

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	81,141,436.44		81,141,436.44	79,350,000.00		79,350,000.00
Ч	36,331,130.21		36,331,130.21	52,758,982.44		52,758,982.44

	117,472,566.65		117,472,566.65	132,108,982.44		132,108,982.44
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	45,000,000.00	721,890.16		45,721,890.16		

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	438,130,643.35	295,965,919.26	334,599,838.13	192,328,407.68
	10,871,665.94	5,620,167.98	4,965,028.22	2,756,726.43
	449,002,309.29	301,586,087.24	339,564,866.35	195,085,134.11

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	281,792.19	-1,121,820.80
	-300,767.93	
	9,225,380.75	5,618,455.35
	9,206,405.01	4,496,634.55

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	-2,347,147.79	
	2,851,986.24	ㄱ
ㄱ ㄱ	8,924,612.82	

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	14.84%	0.7100	0.7100
	13.94%	0.6671	0.6671

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