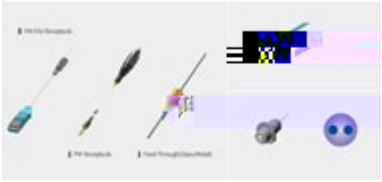
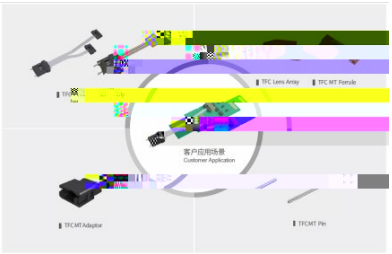
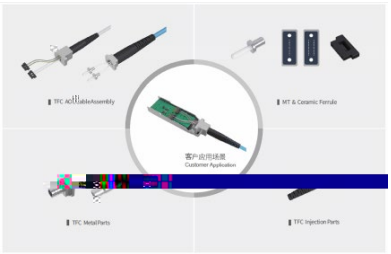
OSA		Optical Subassembly
LENS ARRAY		
FA FAU		FIBER ARRAY
AWG		Arrayed Waveguide Grating
Mux/Demux		/
TO		Transmitter Optical
BOX		
MT		Mechanical Transfer IEC61754-18
PM		Polarization Maintaining
Optical Filter		
Filter Block		
WDM		Wavelength Division Multiplexing
PSM		Parallel Single Mode
4G		
5G		
		internet
		- -
		2021 1 1 2021 6 30
		2020 1 1 2020 6 30

			300394
	Suzhou TFC Optical Communication Co.,Ltd		
	TFC		

	695	
	0512-66905892	
	0512-66256801	

	10,086.03	
	5,204,000.03	
	7,699,905.24	

5	PSM/DR		
6	PM-FAU		
7	SR&OBO		
8	AOC		
9		 	

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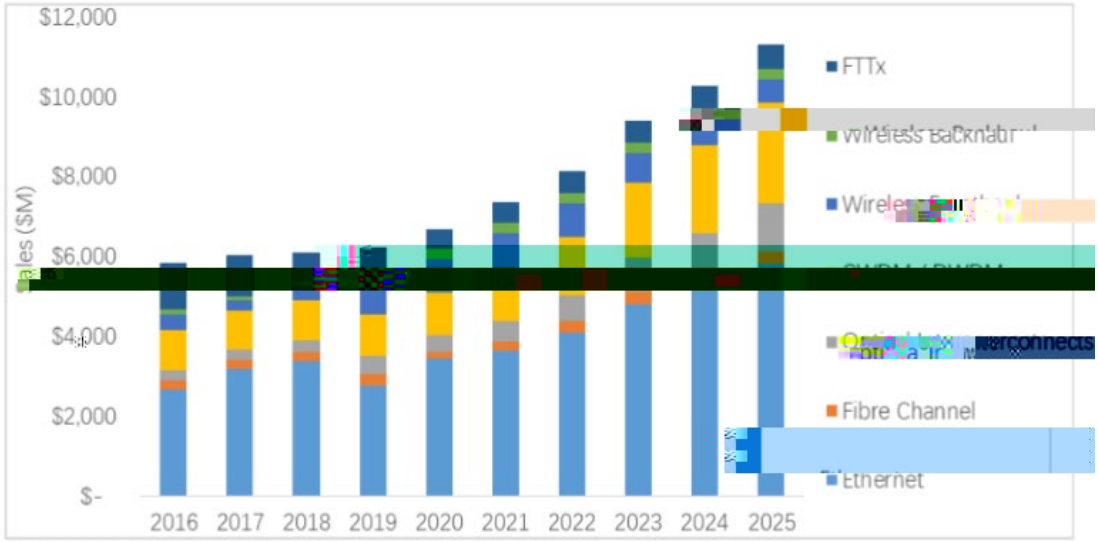
5G

LightCounting 2020 2020

80 23% 2025 113 2026 145

2021-2026 CAGR 10



资料来源：LightCounting

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Mux/Demux FA

FAU TCAN/BOX

PLC

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	489,735,393.12	392,708,314.78	24.71%	, 2020 8
	235,378,720.50	189,929,254.87		

	227,000,000.00				1,551,500,000.00	1,107,000,000.00		671,500,000.00
	227,000,000.00				1,551,500,000.00	1,107,000,000.00		671,500,000.00
	0.00				0.00	0.00		0.00

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14,455,000.00	89,400,000.00	-83.83%

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[redacted]

	--	18,348.29	18,348.29	789.79	14,771.75	--	--	726.49	726.49	--	--

5G		77,704.67	77,704.67	666.11	666.11	0.86%	2022 12 31				
	--	77,704.67	77,704.67	666.11	666.11	——	——			——	——

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		35,650	26,650	0	0
		44,500	40,500	0	0
		80,150	67,150	0	0

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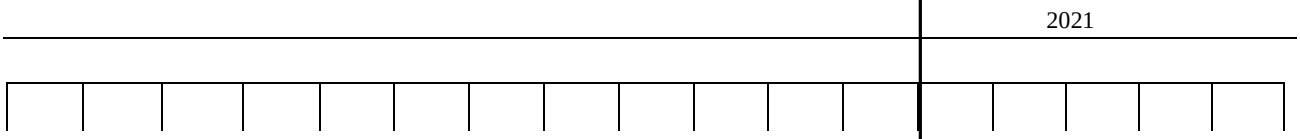
			5,700		2020 10 16	2021 01 14			3.10%		43.68		0			
			700		2020 11 16	2021 02 22			2.60%		4.89		0			



8,000	2021 01 15	2021 04 09	3.50%	64.44	Ո	0	L

			2,000		2021 03 25	2021 06 18			3.60%		16.77		0			

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2021		57.97%	2021 02 08	2021 02 08	2021 2021-018

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210 119 117 30 32 102
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2018-048 2018-049

2018 9 26 2018 2018 9
26 2018
2018-051

2018 10 8 2018
32 30 2018 10 8
2018 2018-054

2018 11 6 2018 24
99 2018 11 8 2018 11 6 2018
2018-057

2019 6 18
7 1 7 14
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2018 2018
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19.60 2019 6 20
2019-027 2019-028 2018
2019-029

2019 6 28 2018 14
2019-033

2019 9 6
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2019-051

2019 10 15 2018 4
2019-053

2019 10 22 2018 2019
10 22 2019-054

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2020-033

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3 2020 5 22
2020-042

2020 7 29 2018 28.5

2020 7 29

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	2020 12 21	1,000	2021 03 03	500				2021 8 3		
B1		1,000		B2		500				
B3		1,000		B4		500				

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A1+B1+C1

A3+B3+C3	1,000	A4+B4+C4	500
A4+B4+C4		0.23%	

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	22,533,850	11.35%	18,424,753		31,369,078	-1,747,255	48,046,576	70,580,426	18.07%
1									

4 2020 198.6673 2020 26,088,327 21,056,250
5,032,077 2021 26,088,327 25% 19,566,245
2020 1,490,005

5 2021 4 21 2021 5 14 2020
2020 216,950,663
10 8 173,560,530 2021 6 24
2021 6 25 2020 2021-050

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07 Tc -0.007 Tw (d (5)Tj /C2_0 1Td <01C3079C0A2804BE>Tj /TT1 1 Tf 0.007 Tc -0.007 Tw [(202)13.6 (0)]TJ /C2_0 Td <01C3079C

216,992,663 216,950,663

[2021]210Z0005

3 2021 6 25

216,950,663 390,511,193

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198,567,910 390,511,193 0.3596

43.64% 0.3577 43.72% 2021 6 30

5.5053 2020 20.29%

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8			210,971	210,971		2021 8 4
102			210,971			2021 8 4

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			4,219	4,219		2021 8 4

	18,495	8	0		0
5%		10			

39.30%

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2021 06 30

	2021 6 30	2020 12 31
	473,199,807.52	177,347,807.55

	4,568,785.87	8,481,229.42
	1,653,882,487.67	943,537,543.21
	8,039,787.99	9,209,082.01

	79,010,548.15	84,527,793.59
	3,000,000.00	3,000,000.00
	2,216,891.29	4,849,022.03
	27,523,187.94	37,071,761.68
	23,875,184.67	25,109,767.46
	8,609,566.62	8,098,015.98
	1,066,400.00	722,000.00
	2,208,803.65	
		294,413.93
	164,379,296.34	200,814,906.68

	390,511,193.00	198,567,910.00
	989,973,685.44	408,418,405.06
	5,728,520.00	6,147,680.00
	-4,731,406.26	-1,553,410.26
	89,289,117.31	89,289,117.31
	690,584,015.24	682,895,895.29
	2,149,898,084.73	1,371,470,237.40
	2,348,967.13	5,985,545.94
	2,152,247,051.86	1,377,455,783.34

	4,041,889.07	3,453,052.25
	1,411,622,124.99	890,541,147.86
	305,242,626.13	139,879,826.13
	324,001,060.58	308,060,189.33
	132,018,904.83	100,851,852.00
	298,827.43	258,027.43
	6,750,018.45	6,835,697.97
	734,502.90	1,018,569.86
	3,936,119.03	3,241,720.49
	7,042,534.23	6,785,300.17
	780,024,593.58	566,931,183.38
	2,191,646,718.57	1,457,472,331.24
	14,682,159.40	27,768,052.22
	320,565,248.73	299,555,686.13
	3,000,000.00	3,000,000.00
	2,041,294.24	4,774,409.85
	7,906,602.04	13,666,615.44
	7,103,039.66	2,175,919.10

	11,394,920.00	6,879,680.00

“ ”		
“-”	-1,246,334.06	-4,368,076.80
“-”	-3,152,013.35	-891,310.71
“-”	10,086.03	
“ ”	166,934,046.80	147,637,452.97
	119,651.75	50,218.20
	36,488.20	50,000.03
“ ”	167,017,210.35	147,637,671.14

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3.		
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5.		
6.	-3,177,996.00	44,325.95
7.		
		0.00
	135,862,578.77	127,727,325.17
	134,680,521.73	126,344,958.92
	1,182,057.04	1,382,366.25
	0.3596	0.6380
	0.3577	0.6356

	2021	2020
	414,819,650.33	395,939,167.69
	294,947,924.01	287,528,678.35
	1,916,955.84	1,635,576.32
	5,242,620.23	4,067,879.91
	5,597,427.03	8,016,121.36
	27,386,516.29	20,585,314.10
	-259,344.07	-1,967,584.23
	2,730,356.30	1,125,106.19

	2,044,545.96	1,471,072.14
“ ”	6,907,262.92	9,271,057.31
	-527,346.43	642,757.04

	22,963,124.62	5,381,002.27
	10,287,905.37	8,361,624.96
	570,729,699.17	361,845,343.37
	189,632,956.78	158,349,143.42
	127,396,039.33	62,156,289.22
	72,405,467.61	45,456,983.02
	19,287,574.12	11,590,867.90
	408,722,037.84	277,553,283.56
	162,007,661.33	84,292,059.81
	1,107,000,000.00	

	2021
	777,639,963.35

	2021	
	115,244,127.59	60,780,956.40
	1,058,000,000.00	1,312,461,642.22
	7,434,609.35	8,247,946.03

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	2021	

					197.18								197.18		197.18
4					666,037.73								666,037.73		666,037.73

	3.00	44	1	24	4.73	1.86

4														6,290,166.36	6,290,166.36
											-79,560,764.00		-79,560,764.00		-79,560,764.00
1															
2															
3															

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1												
2										-130,170,397.79		-130,170,397.79
3												
	173,560,530.00				-173,560,530.00							
1	173,560,530.00				-173,560,530.00							

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19,861.691
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4.90
19,856.791
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2020 2747
2021 1 14 18,424,753
216,992,663
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4.20
216,950,663
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10 8
173,560,530 390,511,193
913205007764477744
695

2021 8 20

		100%	

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2021 1 1 IP

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1,445.50

49% 100%

2020 2 13 100%

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	(%)
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1 2	10%
2 3	30%
3	100%

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	9,209,082.01	9,209,082.01	
	370,109,217.05	370,109,217.05	
	154,737,092.35	154,737,092.35	
		12,642,289.85	12,642,289.85
	59,807,747.19	59,807,747.19	
	29,647,573.18	29,647,573.18	
	7,490,570.98	7,490,570.98	
	10,023,891.83	10,023,891.83	
	21,155,258.88	21,155,258.88	
	662,180,433.47	674,822,723.32	12,642,289.85
	1,605,717,976.68	1,618,360,266.53	12,642,289.85
	7,020,216.67	7,020,216.67	

	8,098,015.98	8,098,015.98	
	722,000.00	722,000.00	
		2,166,501.13	2,166,501.13
	294,413.93	294,413.93	
	200,814,906.68	202,981,407.81	2,166,501.13
	512,857.14	512,857.14	
		10,475,788.72	10,475,788.72
	17,981,721.00	17,981,721.00	
	8,952,708.52	8,952,708.52	
	27,447,286.66	37,923,075.38	10,475,788.72
	228,262,193.34		

	3,453,052.25	3,453,052.25	
	890,541,147.86	890,541,147.86	
	139,879,826.13	139,879,826.13	
	308,060,189.33	308,060,189.33	
	100,851,852.00	100,851,852.00	
	258,027.43	258,027.43	

	13,666,615.44	13,666,615.44	
	2,175,919.10	2,175,919.10	
	6,879,680.00	6,879,680.00	
	722,000.00	722,000.00	
	285,950.07	285,950.07	
	358,106,312.81	358,106,312.81	

	409,329,032.12	409,329,032.12	
	1,099,366,018.43	1,099,366,018.43	
	1,457,472,331.24	1,457,472,331.24	

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		13%
		7% 5%
		" "
		5%
	70%	1.2%

	15%
	15%
	25%
AIP	16.5%
	21%
	23.2%
	29.84%

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GR201832001529

15%

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	49,655,924.12	82,574,496.98
	49,655,924.12	82,574,496.98

			--	--

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	49,655,924.12	0.00	
	49,655,924.12	0.00	

2	22,374,701.11	7.87%	1,118,735.06
3	21,590,582.06	7.59%	1,079,529.10
4	20,702,329.48	7.28%	1,035,116.47
5	18,328,390.59	6.45%	916,419.53
	119,127,096.00	41.90%	

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2 3	0.00	0.00%		
3	3,000.00	0.03%	3,000.00	0.03%
	11,869,154.25	--	11,690,424.70	--

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	2,111,324.95	2,158,284.98
	2,111,324.95	2,158,284.98

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2021 1 1	——	——	——	——

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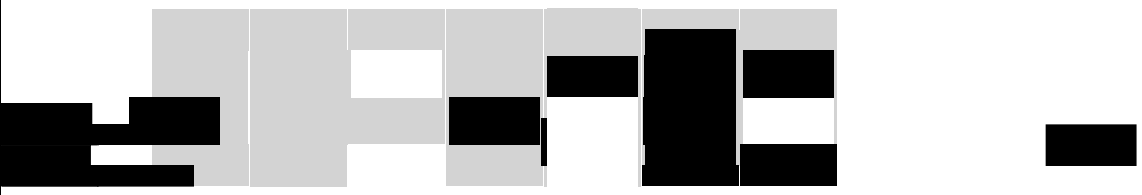
	( )		( )

1		15,673,983.54		1,428,922.07	452,464.76	17,555,370.37
2	107,809,291.56					

4.						
1.	205,972,301.68	248,140,678.08	354,705.26	28,518,304.47	8,428,041.74	491,414,031.23
2.	101,716,747.30	227,700,337.95	436,301.00	31,324,333.75	8,931,497.05	370,109,217.05

	67,363,818.26		67,363,818.26	138,524,976.09		138,524,976.09
	2,651,590.10		2,651,590.10	16,212,116.26		16,212,116.26
	70,015,408.36		70,015,408.36	154,737,092.35		154,737,092.35



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1.	12,642,289.85	12,642,289.85
4.	12,642,289.85	12,642,289.85
1.	0.00	0.00
1	1,314,696.36	1,314,696.36
4.	1,314,696.36	1,314,696.36
1.	11,327,593.49	11,327,593.49
2.	12,642,289.85	12,642,289.85

3					
4	-202,294.77			-330,059.89	

		2,825,681.26				2,825,681.26		
		52,746,036.69				52,746,036.69		

	460,369.14	1,116,327.85
	460,369.14	1,116,327.85

	15,471,211.96		15,471,211.96	21,155,258.88		21,155,258.88
	15,471,211.96		15,471,211.96	21,155,258.88		21,155,258.88

	2,500,000.00	7,000,000.00
		20,216.67
	2,500,000.00	7,020,216.67

		1,643,506.39
	15,435,114.02	23,265,666.44
		5,934,742.51
	15,435,114.02	30,843,915.34

0.00

1		64,815,926.80

	5,728,520.00	6,147,680.00
	975,646.62	1,076,900.00
	839,000.00	151,435.98
	7,543,166.62	7,376,015.98

	2,208,803.65	2,166,501.13
	2,208,803.65	2,166,501.13

		294,413.93
		294,413.93

		512,857.14
		512,857.14

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	9,318,136.62	10,475,788.72
	9,318,136.62	10,475,788.72

(2) 173,560,530.00 2020

(3) 42,000.00 9.98 / 4.2

419,160.00 42,000.00 377,160.00

	398,785,154.84	759,954,054.91	182,581,971.71	976,157,238.04
	9,633,250.22	4,183,197.18		13,816,447.40
	408,418,405.06	764,137,252.09	182,581,971.71	989,973,685.44

759,954,054.91 182,581,971.71

2020

4,183,197.18

	6,147,680.00		419,160.00	5,728,520.00
	6,147,680.00		419,160.00	5,728,520.00

4.2

	-1,553,410.26	-3,177,996.00				-3,177,996.00		-4,731,406.26
	-1,553,410.26	-3,177,996.00				-3,177,996.00		-4,731,406.26

	3,031,670.42	1,591,075.08
	615,264.70	241,110.28
	524,981.01	219,979.71
	369,618.49	176,510.09
	2,338,991.31	1,078,350.75
	31,372,653.42	22,989,215.81

	31,768,821.95	22,286,782.75
	9,318,176.89	6,085,635.32
	10,977,954.13	8,103,017.78
	681,083.72	593,543.81
	52,746,036.69	37,068,979.66

	326,223.79	0.00
	-3,855,187.50	-1,189,917.94
	-490,200.68	-1,027,720.67
	1,148,606.50	156,319.95
	-2,870,557.89	-2,061,318.66

	5,204,000.03	3,792,008.88

	-527,346.43	3,548,542.05
		374,908.38
	7,699,905.24	
		7,924,682.09
	7,172,558.81	11,848,132.52

	-1,246,334.06	-4,368,076.80
	-1,246,334.06	-4,368,076.80

	-3,152,013.35	-891,310.71
	-3,152,013.35	-891,310.71

	167,017,210.35
/	25,052,581.55
	3,396,055.56
	-33,484.22
	-438,517.31
	27,976,635.58

57

	3,855,187.50	1,189,917.94
	4,643,067.66	3,792,008.88
	119,651.75	50,218.20
	1,669,998.46	1,568,779.94
	0.00	1,760,700.00
	10,287,905.37	8,361,624.96

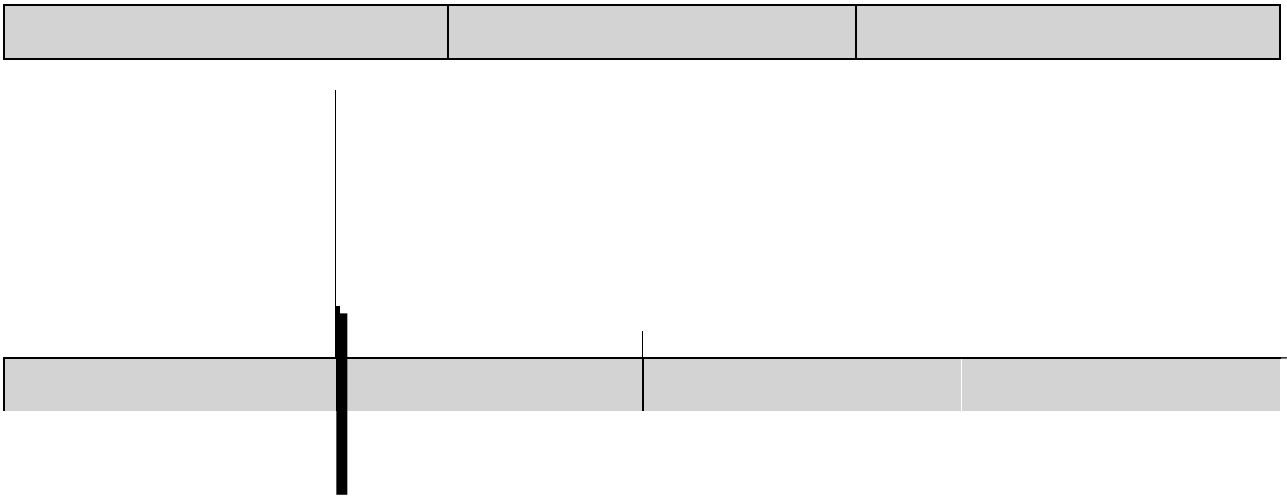
	18,983,341.49	7,672,867.90
	267,744.43	3,868,000.00
	36,488.20	50,000.00

	19,287,574.12	11,590,867.90

AIP	2,992,428.93	
	2,992,428.93	

QFII	0.00	67,594.80
		67,594.80

1	--	--
	139,040,574.77	127,682,999.22
	3,152,013.35	891,310.71
	1,246,334.06	4,368,076.80
	26,698,132.06	19,569,128.44
	1,314,696.36	
	2,258,766.43	699,724.44
	2,196,370.95	1,116,792.24
“ ”	-10,086.03	
“ ”		
“ ”		
“ ”	-2,870,557.89	-2,061,318.66
“ ”	-7,172,558.81	-11,848,132.52
“ ”	-759,495.71	-2,485,219.38
“ ”	272,292.50	1,824,714.42
“ ”	2,159,618.79	-33,219,921.77
“ ”	23,888,033.13	-71,224,986.51
“ ”	-29,406,472.63	48,978,892.38
	162,007,661.33	84,292,059.81
2	--	--
3		



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	20,000.00	2020	[redacted]
	14,798.16		

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1 2020 12 26 AIP AIP
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--	14,455,000.00
/	14,455,000.00
/	5,810,718.29
	-8,644,281.71
	-8,644,281.71

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	Black-Scholes Black-Scholes
	13,816,447.40

	244,913,074.29	12,293,531.70	--

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1 1	255,542,618.79
1 2	1,085,564.28
2 3	
3	
3 4	
4 5	
5	
	256,628,183.07

	11,439,596.15	853,935.55				12,293,531.70
	11,439,596.15	853,935.55				12,293,531.70

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1	31,091,112.67	12.12%	1,554,555.63
2	22,374,701.11	8.72%	1,118,735.06
3	21,590,582.06	8.41%	1,079,529.10
4	20,652,529.48	8.05%	1,032,626.47
5	14,865,266.83	5.79%	743,263.34

	110,574,192.15	43.09%	

	33,887,750.00	33,299,846.00
	33,887,750.00	

1 1	33,887,750.00
3	300,000.00
3 4	300,000.00
	34,187,750.00

	300,084.00		84.00			300,000.00
	300,084.00		84.00			300,000.00

		33,809,750.00	1	98.89%	0.00
		300,000.00	3	0.88%	300,000.00
		78,000.00	1	0.23%	0.00
	--	34,187,750.00	--	100.00%	300,000.00

	315,961,272.59		315,961,272.59	299,493,054.91		299,493,054.91
	8,039,787.99		8,039,787.99	8,567,134.42		8,567,134.42
	324,001,060.58	0.00	324,001,060.58	308,060,189.33	0.00	308,060,189.33

	( )					( )	
	48,588,453.61	767,520.26				49,355,973.87	
	30,262,575.46	655,519.80				30,918,095.26	
	2,734,049.99	14,455,000.00				17,189,049.99	
	2,102,653.35				-16,205.40	2,086,447.95	
	116,805,322.50	124,086.11				116,929,408.61	
	99,000,000.00	482,296.91				99,482,296.91	
						0.00	
	299,493,054.91	16,484,423.08			-16,205.40	315,961,272.59	

	414,819,650.33			414,819,650.33

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	-527,346.43	971,466.84
		374,908.38
	7,434,609.35	
		7,924,682.09
	6,907,262.92	9,271,057.31

	83,163.55	
	1,949,573.23	
	11,047,581.62	--

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