



**2019**

**2020 04**

)

(

5

.....	5
.....	9
.....	14
.....	29
.....	50
.....	56
.....	56
.....	56
.....	57
.....	58
.....	66
.....	72
.....	73



			300311
		Surfilter Network Technology Co.,Ltd	
		Surfilter	
		2	6
		518057	
		2	6
		518057	
		www.1218.com.cn	
		rzxshenzhen@1218.com.cn	

	2	6
	0755-86156779	0755-86156779
	0755-86168355	0755-86168355
	rzxshenzhen@1218.com.cn	rzxshenzhen@1218.com.cn

	<a href="http://www.cninfo.com.cn/new/index">http://www.cninfo.com.cn/new/index</a>

	1 15

	2019	2018			2017	
	996,255,799.76	1,202,714,300.55	1,179,189,736.12	-15.51%	1,076,908,064.59	1,019,067,933.27
	-101,246,695.46	139,165,421.00	214,458,276.33	-147.21%	149,268,092.48	109,037,648.32
	-246,167,287.23	-85,900,809.01	-17,835,416.22	-1,280.22%	-45,804,917.92	31,551,555.99
	3,546,219.71	-69,870,626.94	-69,870,626.94	-105.08%	201,622,734.01	201,622,734.01
/	-0.1489	0.21	0.3173	-146.93%	0.22	0.1623
/	-0.1489	0.21	0.3173	-146.93%	0.22	0.1623
	-26.61%	10.74%	-1.77%	-24.84%	11.94%	3.86%
	2019	2018			2017	
	1,612,229,072.76	2,385,091,250.70	2,030,734,627.98	-20.61%	2,288,808,970.68	1,969,200,940.00
	884,540,139.70	1,368,610,982.38	986,763,415.45	-10.36%	1,223,911,172.26	904,585,664.83

2019 12 19

[2019 235 ]

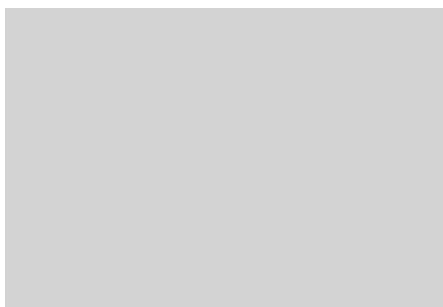
2016 2017 2018

	207,096,971.83	247,539,808.90	179,954,028.36	361,664,990.67
	11,242,923.71	60,882,610.22	-18,968,879.41	-154,403,349.98
	-18,012,973.30	53,961,866.51	-26,283,238.61	-255,832,941.83
	-153,995,482.42	9,124,126.81	-42,765,254.64	191,182,829.96

1

2

	2019	2018	2017	
	-17,371,359.18	1,116,846.64	409,788.88	
	20,207,863.83	29,947,207.29	11,425,900.00	
		5,172,650.55		
		1,032,864.38	405,592.85	



27,914,967.19





1

	32.39%	
	100%	
	70.12%	
	107.55%	
	100%	100%
	95.51%	
	100%	
	156.27%	
	100%	
	85.46%	
	79.00%	
	55.71%	

2



1		DPI	ZL 2014 1 0608640.0	2019 1 22
2		DNS	ZL 2014 1 0606547.6	2019 1 22
3			ZL 2016 1 0978916.3	2019 3 5
4		KB7-001	ZL 2016 1 0982790.7	2019 3 5
5		Linux	ZL 2014 1 0603601.1	2019 4 5
6			ZL 2014 1 0555208.X	2019 4 16
7		4G	ZL 2014 1 0555488.4	2019 4 16
8			ZL 2015 1 0149814.6	2019 5 17
9		WLAN	ZL 2015 1 0149295.3	2019 6 7
10		VPN	ZL 2016 1 1006032.8	2019 7 12
11			ZL 2016 1 0956895.5	2019 7 23
12			ZL 2015 1 0703207.X	2019 8 2
13		CDN IP	ZL 2015 1 0677263.0	2019 8 2
14		HTTPS	ZL 2016 1 0988679.9	2019 8 9
15			ZL 2016 1 1095169.5	2019 10 15
16			ZL 2015 1 0924912.2	2019 11 22
17			ZL 2016 1 1012537.5	2019 11 22
18		iOS MAC	ZL 2016 1 1115266.6	2019 12 6
19		IP	ZL 2017 1 0599183.7	2019 9 17
20		B7-042	ZL 2016 1 0982790.7	2019 3 5
21		HTTPS	ZL 2016 1 0988679.9	2019 8 9



5

19

311

**1**

2

1

	2019		2018		
	996,255,799.76	100%	1,179,189,736.12	100%	-15.51%
	396,016,664.76	39.75%	548,314,749.81	46.50%	-27.78%
	326,719,516.23	32.79%	322,783,262.01	27.37%	1.22%
	268,204,099.97	26.92%	302,261,286.69	25.63%	-11.27%
	5,315,518.80	0.53%	5,830,437.61	0.49%	-8.83%
	396,016,664.76	39.75%	548,314,749.81	46.50%	-27.78%
	326,719,516.23	32.79%	322,783,262.01	27.37%	1.22%
	268,204,099.97	26.92%	302,261,286.69	25.63%	-11.27%
	5,315,518.80	0.53%	5,830,437.61	0.49%	-8.83%
	93,956,925.58	9.43%	27,619,062.09	2.34%	240.19%
	31,151,117.14	3.13%	64,870,505.00	5.50%	-51.98%
	158,990,028.88	15.96%	300,193,917.90	25.46%	-47.04%
	250,760,478.70	25.17%	220,764,321.98	18.72%	13.59%
	202,057,025.90	20.28%	187,060,282.80	15.86%	8.02%
	98,785,424.17	9.92%	144,523,042.70	12.26%	-31.65%
	68,561,783.41	6.88%	54,899,915.55	4.66%	24.89%
	91,993,015.98	9.23%	179,258,688.10	15.20%	-48.68%

12

	2019				2018			
	207,096,971.83	247,539,808.90	179,954,028.36	361,664,990.67	214,070,386.50	334,581,308.10	295,584,630.30	334,953,411.22
	11,242,923.71	60,882,610.22	-18,968,879.41	-154,403,349.98	11,541,160.50	63,166,374.20	35,776,734.10	103,974,007.53

	ISBN-978-7-89404-206-4/ISBN-978-7-89988-167-5						7,299,267.65	2.72%	10,652.55	0.01%	0.01%
	ISBN 978-7-89988-669-4						132,885,415.10	49.55%	65,557,206.41	58.72%	75.58%
	ISBN 978-7-7979-7965-8						26,743,561.32	9.97%	13,625,443.28	12.20%	15.71%
	ISBN 978-7-498-06926-9						15,939,707.59	5.94%	6,957,599.46	6.23%	8.02%
	ISBN 978-7-7979-4990-3						6,109,514.27	2.28%	592,354.25	0.53%	0.68%

					ARPU	
		10,130	208,875	14,073	503	7,074,107.24
		8,073	120,141	12,825	320	4,105,146.09
		7,714	102,480	12,154	411	4,996,358.56
		7,470	197,930	12,231	359	4,393,653.28
		385,406	396,656	53,315	69	27,457,726.01
		431,021	463,873	57,422	85	39,277,712.00
		513,877	553,514	85,539	76	41,979,204.00

282,826

331,730

	202,057,025.90	84,316,415.34	58.27%	8.02%	15.18%	-2.60%
	98,785,424.17	46,191,986.27	53.24%	-31.65%	-38.80%	5.46%
	68,561,783.41	26,576,514.27	61.24%	24.89%	-8.17%	13.96%
	91,993,015.98	34,969,624.17	61.99%	-48.68%	-67.27%	21.59%

1

12

	396,016,664.76	197,280,316.87	50.18%	-27.78%	-35.98%	6.39%
	326,719,516.23	121,534,253.10	62.80%	1.22%	-24.21%	12.48%
	268,204,099.97	62,553,075.30	76.68%	-11.27%	-50.39%	18.39%
	5,315,518.80	5,291,174.23	0.46%	-8.83%	242.42%	-73.04%
	396,016,664.76	197,280,316.87	50.18%	-27.78%	-35.98%	6.39%
	326,719,516.23	121,534,253.10	62.80%	1.22%	-24.21%	12.48%
	268,204,099.97	62,553,075.30	76.68%	-11.27%	-50.39%	18.39%
	5,315,518.80	5,291,174.23	0.46%	-8.83%	242.42%	-73.04%
	93,956,925.58	62,232,776.55	33.76%	240.19%	706.39%	-38.29%
	31,151,117.14	12,871,957.44	58.68%	-51.98%	-58.30%	6.26%
	158,990,028.87	42,941,309.14	72.99%	-47.04%	-79.06%	41.30%
	250,760,478.70	76,558,236.32	69.47%	13.59%	12.45%	0.31%
	202,057,025.90	84,316,415.34	58.27%	8.02%	15.18%	-2.60%
	98,785,424.17	46,191,986.27	53.24%	-31.65%	-38.80%	5.46%
	68,561,783.41	26,576,514.27	61.24%	24.89%	-8.17%	13.96%
	91,993,015.98	34,969,624.17	61.99%	-48.68%	-67.27%	21.59%

1

3

4

5

		2019		2018		
		197,280,316.87	51.02%	308,176,132.19	51.69%	-35.98%
		121,534,253.10	31.43%	160,363,377.41	26.90%	-24.21%
		62,553,075.30	16.18%	126,093,419.59	21.15%	-50.39%
		5,291,174.23	1.37%	1,545,230.61	0.26%	242.42%
		386,658,819.50	100.00%	596,178,159.80	100.00%	

---

		16.48%
		0.00%

5

1		64,052,392.60	

---

	197,515,252.71	168,506,692.84	17.22%	
--	----------------	----------------	--------	--

4

	-40,352,859.71	-22,916,539.52	-76.09%
--	----------------	----------------	---------

	29,754,888.12	-27.58%		
	73,547.95	-0.07%		
	-252,813,776.50	234.35%		
	117,606,382.60	-109.02%		
	6,344,118.62	-5.88%		
	43,147,308.80	-40.00%		

## 1

2019

	2019		2019			
	291,455,025.10	18.08%	306,197,814.63	15.08%	3.00%	
	455,038,516.33	28.22%	469,015,264.69	23.10%	5.12%	
	145,008,884.06	8.99%	168,834,572.65	8.31%	0.68%	
	60,121,686.89	3.73%	75,182,784.57	3.70%	0.03%	
	58,938,438.16	3.66%	22,998,517.23	1.13%	2.53%	
	182,529,430.77	11.32%	173,735,098.23	8.56%	2.76%	
		0.00%		0.00%	0.00%	
	70,000,000.00	4.34%	100,000,000.00	4.92%	-0.58%	

		0.00%	50,000,000.00	2.46%	-2.46%	
	42,699,835.80	2.65%	293,744,642.67	14.46%	-11.81%	

2

3

1 4,297,660.55  
2 36,4854,832.47

1

66,000,000.00	30,000,000.00	120.00%

2

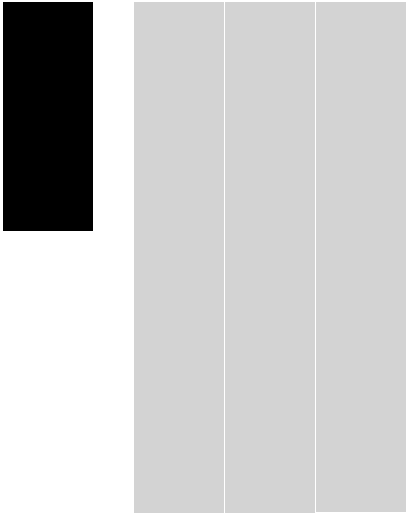
3

4

5

1

2




1

2017 2019

2016 11

2019 3

2019 5

2.0

2019 12 1

2019

2021

1,648.9

926.8

3

2020

1

2

5G

2020

3

42,699,835.80

27,290,306.36

15,409,529.44

8

4

5

IT

IT

IT

IT

IT

6

**7**

2019 8

2019 10

2019 10 12

2019

2017

**8**

2015 8


	679,988,821
	0.00
	0.00
	0
	-141,887,277.87
	0.00%

		2019	-101,246,695.46
		12,416,956.48	157,513,664.60
2019	-107,517,673.51		-141,887,277.87
	327,356,168.90		
		2019	2019

3

1	2019				
2	2018	2018 12 31	680,036,042	10	0.3
3	2017	2017 12 31	447,930,709	10	
0.3			447,930,709	10	5

2019	0.00	-101,246,695.46	0.00%	0.00	0.00%	0.00	0.00%
2018	20,052,381.48	214,458,276.33	9.35%	0.00	0.00%	20,052,381.48	9.35%
2017	13,436,566.90	109,037,648.32	12.32%	0.00	0.00%	13,436,566.90	12.32%

1

				2014 08 29	

			1				
				3			
			2				
			A				
		B			C		
				3			
				4			
			1				
				2			
						2014 08	
						29	
			3				
							4
				5			
							6

		( )		1		
			2			
			3			
			4			
				5 ( )		
		1				
					60	2
						2014 08 29
			3			
						3

---

			3			
--	--	--	---	--	--	--



							ew/index
--	--	--	--	--	--	--	----------

1		2017	2018	2019		4,000	5,000	6,000
	15,000							
2		2017	2018	2019		3,500	4,550	5,460
	13,510							



	0

2020 2 10

2019

2020 2 26

2020

2019

( )			( )	( )	( )		
	12,989.84					2019 08 03	<a href="http://www.cninfo.com.cn/new/index">http://www.cninfo.com.cn/new/index</a>
	18,310.57					2019 12	







!



!

5%

<http://www.cninfo.com.cn/new/index>

12

1

2

3

4

5

1

1

2

3

2

1

	2018 06 21	4,000	2018 07 23	2,000				
	2018 06 21	2,000	2018 07 23	1,000				
	2018 04 24	2,000	2018 09 18	2,000				
	2018 12 21	10,000	2019 01 07	1,000				

---

	2019 08 27	2,000		0				
	2019 12 20	5,000		0				



---

3

1

		22,221	3,100	0
		22,221	3,100	0

2

4

1

2

1

		2017.9.12	800
		2019.7.4	1,000
		2019.7.30	310
			2,110

		2016.4.26	20,106.58	9,935.90
Wise Talent Information Technology Co., Ltd		2015.7.20	2,403.64	1,191.35
			22,510.22	11,127.25

		2015.8	475

100

2019 4 8

**1**


!

2

	212,832,965		15,000,001	197,832,964		25%

	4,232,124		111,830	4,120,294		
	2,465,883		111,830	2,354,053		
	1,710,892	13	1,382,868	328,037		
	216,206	167,482	108,103	275,585		
	342,947		85,737	257,210		
	328,037		82,009	246,028		
	269,885	30,000	134,942	164,943		
	184,893	30,000	92,446			

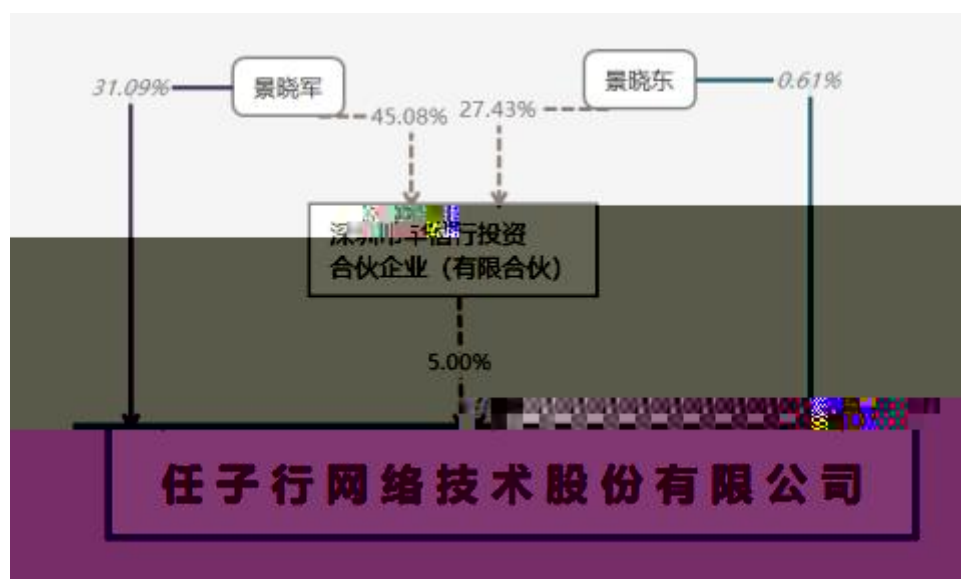


	68,753		57,857		0		0
				9		9	
		5%	10				
		31.09%	211,385,030	-52,392,256	197,832,964	13,552,066	145,916,235
		5.00%	33,998,854	-2,130,600		33,998,854	
		1.17%	7,938,200	-181,800		7,938,200	
		1.12%	7,612,300	7,612,300		7,612,300	
		0.84%	5,744,532	0		5,744,532	
		0.82%	5,587,747	5,587,300		5,587,747	
		0.66%	4,493,071	-15,097,660		4,493,071	
		0.61%	4,120,325	-1,373,400	4,120,294	31	
		0.51%	3,492,743	3,492,743		3,492,743	
		0.40%	2,701,300	2,499,221		2,701,300	
10	4						
		10					
			33,998,854				33,998,854
			13,552,066				13,552,066
			7,938,200				7,938,200
			7,612,300				7,612,300
			5,744,532				5,744,532
			5,587,747				5,587,747

---

	4,493,071		4,493,071
	3,492,743		3,492,743
	2,701,300		2,701,300
	2,145,594		2,145,594

10			



4            10%

5







				49	2018 04 20	2019 05 10	74,554	0	0	0	0	74,554	
				46	2016 11 25	2019 05 10	0	0	0	0	0	0	
				47	2013 05 14	2019 05 10	0	0	0	0	0	0	
				51	2013 05 14	2019 03 05	2,003,856	0	1,675,819	0	0	328,037	
	--	--	--	--	--	--	275,293,339	0	56,427,454	0	0	218,865,885	

						2019 05 19			
						2019 05 19			
						2019 05 19			
						2019 05 19			
						2019 05 19			
						2019 03 05			
						2019 05 19			



			2008 10 01		
			2015 10 08		
			2017 11 07		
			2018 07 13	2021 06 13	
			2017 08 01	2020 07 01	
			2019 10 01	2024 09 01	
			2013 01 01		
			2013 01 01		
			2015 11 23		
			2019 08 30		
			2013 01 01		
			2013 01 01		
			2018 09 01		
			2015 11 01		
			2016 05 13		

			2018 01 13		
			2019 11 21		
			2019 12 20		
			2016 09 20		
			2012 12 01		
			2018 09 01		
			2018 12 01		
			2015 11 01		
			2013 04 26		
			2013 08 16		
			2013 10 01		

2017 12

2018 5

			53		54.84	
			50		51.7	

			39		123.19	
			39		55.46	
			49		3.64	
			51		3.64	
			56		3.64	
			72		4.2	
			48		4.2	
			45		4.2	
			46		83.14	
			36		53.2	
			42		34.12	
			51		29.47	
			49		22.88	
			58		3.6	
			46		1.68	
			47		36.39	
			77		1.94	
			37		12.76	
	--	--	--	--	587.89	--

				/					/	
		0	0	0	0	447,323	223,662	0	4.6145	223,661
		0	0	0	0	447,323	223,662	0	4.6145	223,661
		0	0	0	0	342,947	171,473	0	4.6145	171,474
		0	0	0	0	134,197	67,099	0	4.6145	67,098

		0	0	0	0	74,554	0	0	4.6145	74,554
		0	0	0	0	328,037	0	0	4.6145	328,037
	--	0	0	--	--	2,102,418	849,914	0	--	1,252,504
1	2018 6 19	2018								
		2018 6 20				447,930,709				
		456,070,709								
	2018 6 25	2017				456,070,709				
	10	0	0.294645		10	4.910759				
					141	210.2418				
3										

## 1

	938
	685
	1,623
	1,623
	0
	0
	271
	1,048
	33
	271
	1,623
	120
	1,029
	422
	52
	1,623

2

12

3

2020

4

1

2

3

7

3

4

3

1

5

6

<http://www.cninfo.com.cn/new/index>

7

2018		40.19%	2019 05 20	2019 05 20	<a href="http://www.cninfo.com.cn/new/index">http://www.cninfo.com.cn/new/index</a>
2019		37.86%	2019 07 03	2019 07 03	<a href="http://www.cninfo.com.cn/new/index">http://www.cninfo.com.cn/new/index</a>

2

1

	3	0	3	0	0		1
	3	1	2	0	0		0
	3	0	3	0	0		2
	6	1	5	0	0		1
	6	0	6	0	0		1
	6	3	3	0	0		0

2

3



**1**

2019 12 31	
	2020 04 30
	<a href="http://www.cninfo.com.cn/new/index">http://www.cninfo.com.cn/new/index</a>



---

	2020 04 28
	2020 040283



**1**

2019 12 31

	2019 12 31	2018 12 31
--	------------	------------

	291,455,025.10	306,197,814.63
	31,073,547.95	
	8,141,998.45	27,251,568.28
	455,038,516.33	469,015,264.69
	60,404,866.96	81,898,808.53
	39,529,499.82	19,045,849.81
	145,008,884.06	168,834,572.65
	56,000,000.00	
	5,304,028.40	118,043,990.29
	1,091,956,367.07	1,190,287,868.88
		228,209,074.91
	58,938,438.16	22,998,517.23
	134,622,587.97	

	60,121,686.89	75,182,784.57
	182,529,430.77	173,735,098.23
	11,177,991.37	16,532,317.68
	42,699,835.80	293,744,642.67
	2,587,509.58	12,321,741.71
	27,595,225.15	

	17,201.38	260,032.98
	20,508,975.30	28,123,700.00
	4,808,901.05	4,636,460.99
	625,117,790.09	735,727,484.06

	12,416,956.48	89,887,348.25
	884,540,139.70	986,763,415.45
	65,232,118.29	58,213,377.04
	949,772,257.99	1,044,976,792.49
	1,612,229,072.76	2,030,734,627.98

2

	2019 12 31	2018 12 31
	138,141,323.10	193,972,170.31
	20,073,547.95	
	3,275,842.00	1,463,500.00
	262,443,116.30	275,844,696.23
	51,556,923.45	51,559,701.71
	53,045,396.69	24,282,535.10
	70,300,911.54	91,164,018.50
	56,000,000.00	
	52,475,224.00	137,000,000.00
	707,312,285.03	775,286,621.85
		131,726,486.94

	714,261,751.12	926,608,296.92
	60,500,000.00	
	60,121,686.89	75,182,784.57
	92,005,036.90	82,630,204.65
	3,276,346.59	2,552,241.52
	902,190.64	1,596,506.88
	22,195,126.08	14,386,836.70
	953,262,138.22	1,234,683,358.18
	1,660,574,423.25	2,009,969,980.03
	62,458,383.21	85,451,208.63
		8,319,053.00
	268,766,162.34	289,197,722.12
	36,798,886.23	77,961,947.44
	31,899,790.35	26,543,104.31
	29,481,706.91	44,406,631.63
	272,535,077.07	192,515,348.13

	20,508,975.30	28,123,700.00
	722,448,981.41	752,518,715.26
		50,000,000.00
		159,122,319.21
	31,676,000.00	38,932,000.00
	11,032.19	
	31,687,032.19	248,054,319.21
	754,136,013.60	1,000,573,034.47
	673,630,150.00	680,036,042.00
	327,356,168.90	350,821,182.52
	1,764,975.30	56,247,400.00
		43,828,685.17
	49,104,343.92	49,104,343.92
	-141,887,277.87	-58,145,908.05
	906,438,409.65	1,009,396,945.56
	1,660,574,423.25	2,009,969,980.03

3

	2019	2018
--	------	------

---

	996,255,799.76	1,179,189,736.12
	996,255,799.76	1,179,189,736.12
	971,933,621.87	1,132,908,766.85
	386,658,819.50	

-	-252,813,776.54	-107,391,675.17
-	-28,197.98	53,283.78
	-208,602,383.74	163,469,078.28
	117,606,382.58	74,253,997.99
	6,344,118.62	393,697.13
	-97,340,119.78	237,329,379.14
	3,823,552.35	23,922,274.52
	-101,163,672.13	213,407,104.62
1.	-102,443,541.37	213,407,104.62
2.	1,279,869.24	
1.	-101,246,695.46	214,458,276.33
2.	83,023.33	-1,051,171.71
	-6,360,000.00	-137,814,914.83
	-6,360,000.00	-137,814,914.83
	-6,360,000.00	
1.		
2.		
3.	-6,360,000.00	
4.		
5.		
		-137,814,914.83
1.		
2.		

3.		-137,814,914.83
4.		
5.		
6.		
7.		
8.		
9.		
	-107,523,672.13	75,592,189.79
	-107,606,695.46	76,643,361.50
	83,023.33	-1,051,171.71
	-0.1489	0.3173
	-0.1489	0.3173

## 4

	2019	2018
	443,234,727.79	518,605,975.65
	329,150,332.84	397,062,737.88
	3,720,559.67	4,182,074.86
	69,186,030.22	93,242,175.69
	59,515,017.09	67,535,603.14
	69,399,644.93	62,326,102.22
	-4,868,808.76	1,709,607.76
	3,638,137.58	11,511,804.17

	8,679,554.27	10,056,997.33
	25,188,984.50	38,392,253.56
	116,246,577.68	250,815,988.47
	158,149.07	36,209.07
-		
	73,547.95	
-	-22,269,469.67	
-	-251,044,806.87	-83,954,707.65
-	8,518.05	-79.33
	-214,664,696.56	97,801,129.15
	104,833,695.11	47,832,133.74
	5,314,764.59	308,242.24
	-115,145,766.04	145,325,020.65
	-7,628,092.53	4,007,867.33
	-107,517,673.51	141,317,153.32
	-107,517,673.51	141,317,153.32
		-137,814,914.83
1.		
2.		
3.		

4.		
5.		
		-137,814,914.83
1.		
2.		
3.		-137,814,914.83
4.		
5.		
6.		
7.		
8.		
9.		
	-107,517,673.51	3,502,238.49



	201,810,000.00	381,995,457.58
	54,942,419.41	
		2,275,059.12
	284,061,193.46	393,536,018.66
	62,971,723.35	44,002,931.23
	7,760,000.00	60,156,850.60
	7,760,000.00	
	110,000,000.00	278,000,000.00
	125,400.00	
	117,885,400.00	338,156,850.60
	190,000,000.00	303,000,000.00
	27,976,972.79	28,205,694.41
	7,851,258.21	4,000,000.00
	225,828,231.00	335,205,694.41
	-107,942,831.00	2,951,156.19
	1,072,028.23	
	-40,352,859.71	-22,916,539.52
	291,055,391.79	313,971,931.31
	250,702,532.08	291,055,391.79

## 6

	2019	2018
	436,227,372.60	580,683,736.43
	12,227,641.46	18,763,745.47
	112,691,776.71	116,396,553.73

	561,146,790.77	715,844,035.63
	364,041,024.74	429,511,936.57
	132,482,463.94	147,651,104.54
	28,780,313.47	27,004,427.06
	90,472,121.25	153,254,944.21
	615,775,923.40	757,422,412.38
	-54,629,132.63	-41,578,376.75
	172,857,173.02	
	98,537,160.54	205,083,548.23
	114,848.92	163,636,557.28
		10,634,040.00
	271,509,182.48	379,354,145.51
	16,484,508.28	1,975,910.62
	178,240,000.00	273,382,909.61
		2,275,059.12
	194,724,508.28	277,633,879.35
	76,784,674.20	101,720,266.16
		60,156,850.60
	50,000,000.00	235,000,000.00
	125,400.00	
	50,125,400.00	295,156,850.60
	122,992,825.42	275,000,000.00
	23,913,379.73	26,701,049.95
	7,851,258.21	
	154,757,463.36	301,701,049.95
	-104,632,063.36	-6,544,199.35



	5,892 .00				0,731. 51	2,424. 70							,801.1 9	717.92	,519.1 1
1															
2															
3					529,13 2.58								529,13 2.58		529,13 2.58
4	-6,40 5,892 .00				-23,16 9,864. 09	-54,48 2,424. 70							24,906 ,668.6 1	6,935, 717.92	31,842 ,386.5 3
													-20,05 2,381. 48	-20,05 2,381. 48	-20,05 2,381. 48
1															
2															
3													-20,05 2,381. 48	-20,05 2,381. 48	-20,05 2,381. 48
4															
1															

3

---

6																			
1																			
2																			

 ,000.

6															
1															
2															
	680,036,042.00				180,154,396.11	56,247,400.00	43,828,685.17		49,104,343.92		89,887,348.25		986,763,415.45	58,213,377.04	1,044,976,792.49

8

	2019														
	680,036,042.00				350,821,182.52	56,247,400.00				49,104,343.92		369,145,053.76		1,392,859,222.20	
								43,828,685.17				-427,290,961.81		-383,462,276.64	
								-43,828,685.17				43,828,685.17		0.00	
	680,036,042.00				350,821,182.52	56,247,400.00				49,104,343.92		-14,317,222.88		1,009,396,945.56	
	-6,405,892.00				-23,465,013.62	-54,482,424.70						-127,570,054.99		-102,958,535.91	
												-107,517,673.51		-107,517,673.51	
	-6,405,892.00				-23,465,013.62	-54,482,424.70								24,611,519.08	

1												
2												
3					-19,797, 885.22							-19,797,88 5.22
4	-6,405, 892.00				-3,667,1 28.40	-54,482, 424.70						44,409,40 4.30
										-20,052 ,381.48		-20,052,38 1.48
1												
2										-20,052 ,381.48		-20,052,38 1.48
3												
1												
2												
3												
4												
5												
6												
1												
2												

	673,63 0,150.0 0				327,356, 168.90	1,764,97 5.30			49,104,3 43.92	-141,88 7,277.8 7		906,438,4 09.65
--	------------------------	--	--	--	--------------------	------------------	--	--	-------------------	-------------------------	--	--------------------

	2018											
	447,93 0,709. 00				505,586 ,715.52				42,340, 443.15	321,706,5 13.73		1,317,564,3 81.40
							181,643 ,600.00			-500,969, 107.43		-319,325,50 7.43
	447,93 0,709. 00				505,586 ,715.52		181,643 ,600.00		42,340, 443.15	-179,262, 593.70		998,238.87 3.97
	232,10 5,333. 00				-154,76 5,533.0 0	56,247,4 00.00	-137,81 4,914.8 3		6,763,9 00.77	121,116,6 85.65		11,158,071. 59
							-137,81 4,914.8 3			141,317,1 53.32		3,502,238.4 9
	8,140, 000.00				69,199, 800.00	56,247,4 00.00						21,092,400. 00
1												
2												
3					21,092, 400.00							21,092,400. 00
4	8,140, 000.00				48,107, 400.00	56,247,4 00.00						
									6,763,9	-20,200,4		-13,436,566

											.67			.90
--	--	--	--	--	--	--	--	--	--	--	-----	--	--	-----

1

6,763,9 -6,763,90

00.77



2

12

1

2019 12 31

2019

2014

15

2

1 1 12 31

3

12

4

5



7

8

9

10



**11**


**12**

	50	


1	
2	

		(%)
1	1	5.00
1	2	10.00
2	3	30.00
3		100.00

13

14

	50	

1	

2	

		(%)
1	1	5.00
1	2	10.00
2	3	30.00
3		100.00

15

16

17

18

19

20

21

22

1

22

2

23

24

1

2

E

		50 20	5	1.9 4.75

27

28

29

30

1

32

33

34

1

2

3

4

35

36

3

1

2

37

1

2

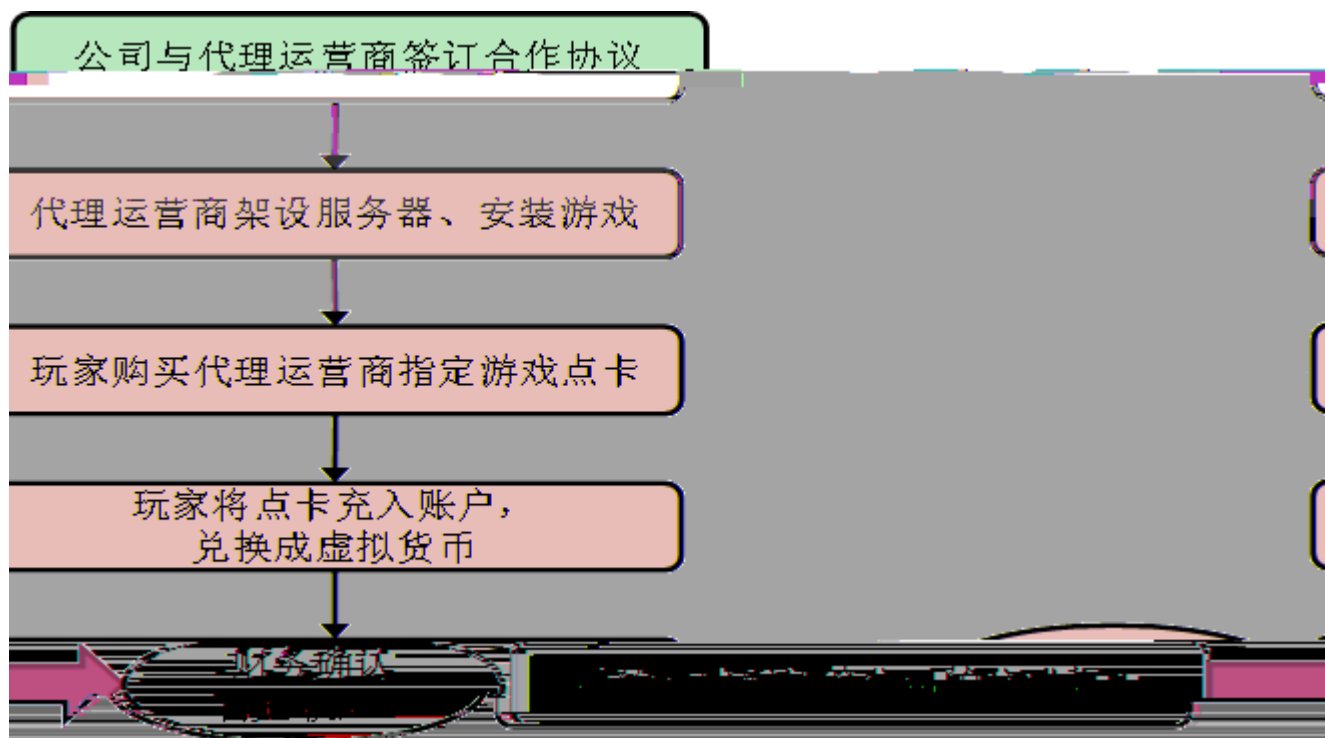
3

**38**

**39**

5





SDK

CPA Cost Per Action    CPS Cost Per Sales

CPA  
/  
CPS

CPA

CPS

SDK

SDK

12

40

41 /

1

2

3

4

**42**

**1**

1

2

**2**

1

2

**43**

44

1

--	--	--

			/		
					174,482,587.97

b

2018 12 31			2019 1 1		
		1,463,500.00			1,463,500.00
		275,844,696.23			275,844,696.23
		24,282,535.10			24,282,535.10
		131,726,486.94	/		53,726.486.94
					78,000,000.00

	2018 12 31			2019 1 1
	27,251,568.28			27,251,568.28
	27,251,568.28			27,251,568.28
	469,015,264.69			469,015,264.69
	469,015,264.69			469,015,264.69

	19,045,849.81			19,045,849.81
	19,045,849.81			19,045,849.81
		53,726,486.94		53,726,486.94
		53,726,486.94		53,726,486.94
	228,209,074.91			
	228,209,074.91	-228,209,074.91		
		174,482,587.97		174,482,587.97
				174,482,587.97

b

	2018 12 31			2019 1 1
	1,463,500.00			1,463,500.00
	1,463,500.00			1,463,500.00
	275,844,696.23			275,844,696.23

	24,282,535.10			24,282,535.10
		53,726,486.94		53,726,486.94
				53,726,486.94
	131,726,486.94			
	131,726,486.94	-131,726,486.94		
		78,000,000.00		78,000,000.00
				78,000,000.00

	2018 12 31		2019 1 1
		27,251,568.28	27,251,568.28
		469,015,264.69	469,015,264.69
	496,266,832.97	-496,266,832.97	
		8,319,053.00	8,319,053.00
		292,090,802.59	292,090,802.59
	300,409,855.59	-300,409,855.59	

B

	2018 12 31		2019 1 1
		1,463,500.00	1,463,500.00
		275,844,696.23	275,844,696.23
	277,308,196.23	-277,308,196.23	
		8,319,053.00	8,319,053.00

		289,197,722.12	289,197,722.12
	297,516,775.12	-297,516,775.12	

2

3 2019

	2018 12 31	2019 01 01	
	306,197,814.63	306,197,814.63	0.00
			0.00
			0.00
			53,726,486.94
			0.00
			0.00
	27,251,568.28	27,251,568.28	0.00
	469,015,264.69	469,015,264.69	0.00
			0.00
	81,898,808.53	81,898,808.53	0.00
			0.00
			0.00
			0.00
	19,045,849.81	19,045,849.81	0.00
			0.00
			0.00
			0.00
	168,834,572.65	168,834,572.65	0.00
			0.00
			0.00

---

			0.00
	118,043,990.29	118,043,990.29	0.00
	1,190,287,868.88	1,244,014,355.82	53,726,486.94
			0.00
			0.00
	228,209,074.91		-228,209,074.91
			0.00
			0.00
			0.00
	22,998,517.23	22,998,517.23	0.00
			174,482,587.97
			0.00
	75,182,784.57	75,182,784.57	0.00
	173,735,098.23	173,735,098.23	0.00

---

		0.00
8,319,053.00	8,319,053.00	0.00
292,090,802.59	292,090,802.59	0.00
160,630,697.27	160,630,697.27	0.00
		0.00
		0.00
		0.00
		0.00
		0.00
60,343,908.61	60,343,908.61	0.00
	64,370,237.69	0.00

	250,030,351.43	250,030,351.43	0.00
	985,757,835.49	985,757,835.49	0.00
	680,036,042.00	680,036,042.00	0.00
			0.00
			0.00
			0.00
	180,154,396.11	180,154,396.11	0.00
	56,247,400.00	56,247,400.00	0.00
	43,828,685.17	43,828,685.17	0.00
			0.00
	49,104,343.92	49,104,343.92	0.00
			0.00
	89,887,348.25	133,716,033.42	0.00
	986,763,415.45	986,763,415.45	0.00
	58,213,377.04	58,213,377.04	0.00
	1,044,976,792.49	1,044,976,792.49	0.00
	2,030,734,627.98	2,030,734,627.98	0.00

2017

22

23

24

37

2019 1 1

	2018 12 31	2019 01 01	
	193,972,170.31	193,972,170.31	0.00
		53,726,486.94	53,726,486.94
			0.00
			0.00
	1,463,500.00	1,463,500.00	0.00
	275,844,696.23	275,844,696.23	0.00



PXNgwVDtKl

	85,451,208.63	85,451,208.63	0.00
			0.00

	680,036,042.00	680,036,042.00	0.00
			0.00
			0.00
			0.00
	350,821,182.52	350,821,182.52	0.00
	56,247,400.00	56,247,400.00	0.00
	43,828,685.17	43,828,685.17	0.00
			0.00
	49,104,343.92	49,104,343.92	0.00
	-58,145,908.05	-58,145,908.05	0.00
	1,009,396,945.56	1,009,396,945.56	0.00
	2,009,969,980.03	2,009,969,980.03	0.00

2017

22

23

24

37

2019

---

	15%
	10%
	25%
	15%
	15%
	10%
	25%
	25%
	25%
	25%
	25%
	25%
	25%
	25%
	25%

2

3

1

	32,000.64	28,040.44
	249,330,586.46	289,099,090.75
	42,092,438.00	17,070,683.44
	291,455,025.10	306,197,814.63
	0.00	0.00
	40,752,493.02	0.00

40,752,493.02

4,243,926.31

36,508,566.71

2 1

1,339,944.98

2

	31,073,547.95	
	31,073,547.95	
	31,073,547.95	

3

--	--	--

**4**

**1**

--	--

5

--	--

6

--	--

--	--	--	--	--	--

5

1

	22,736,0	3.91%	22,705,7	99.87%	30,304.14					
	48.40		44.26							

	581,465,085.43	100.00%	126,426,569.10		455,038,516.33	550,113,643.14	100.00%	81,098,378.45	14.74%	469,015,264.69

	6,754,083.22		6,754,083.22	100.00%
	3,601,934.00		3,601,934.00	100.00%
	2,680,429.81		2,680,429.81	100.00%
	1,871,730.00		1,871,730.00	100.00%
	1,005,268.22		974,964.08	96.99%
	15,913,445.25		15,883,141.11	--


1 ( 1 )	291,253,813.57		14,562,690.68	5.00%
1-2 ( 2 )	142,560,976.95		14,256,097.70	10.00%
2-3 ( 3 )	71,446,014.36		21,433,804.31	30.00%
3	53,468,232.15		53,468,232.15	100.00%
	558,729,037.03		103,720,824.84	--


1	292,753,781.52
2	148,879,310.10
3	78,208,103.51
	61,623,890.30
3 4	30,178,358.56
4 5	31,271,619.74
5	173,912.00
	581,465,085.43

12

2

		22,705,178.06			22,705,178.06

	23,278,084.55	4.00%	1,163,904.23
	21,720,000.00	3.74%	1,761,000.00
	20,024,023.93	3.44%	1,001,201.20
	17,209,348.31	2.96%	1,515,884.08
	14,700,000.00	2.53%	735,000.00
	96,931,456.79	16.67%	

5

6

6

7

		16,549,460.72	1 7,262,848.00 1-2 9,286,612.72		27.40
		4,142,902.36	1		6.86
		3,495,384.73	1-2		5.79
		2,689,078.18	1 2,035,492.00 1-2 653,586.18		4.45
		2,665,600.00	1-2		4.41
		29,542,425.99			48.91

8

		39,529,499.82	19,045,849.81
		39,529,499.82	19,045,849.81

1

1

--	--	--	--

2

--	--	--	--	--

3

2

1

( )		
-----	--	--

2                      1

( )				
-----	--	--	--	--

3

3

1

	37,448,819.38	10,148,970.04
	2,130,350.42	2,385,776.43
	19,170,435.50	17,151,316.65
	3,324,353.54	3,261,948.05
	673,551.90	1,479,149.43
	62,747,510.74	34,427,160.60

2

	12	( )	( )	
2019 1 1	15,381,310.79			15,381,310.79
2019 1 1				
	2,565,315.55		5,271,384.58	7,836,700.13
2019 12 31	17,946,626.34		5,271,384.58	23,218,010.92

---

1	1	40,859,445.43
1	2	

5

		16,877,761.60	1	26.90%	843,888.08
		11,955,278.70	3	19.05%	11,955,278.70
		11,251,841.00	1	17.93%	562,592.05
		5,271,384.58		8.40%	5,271,384.58
		1,000,000.00	3	1.59%	1,000,000.00
	--	46,356,265.88	--	73.87%	19,633,143.41

6

--	--	--	--	--

7

8

9

1

	1,625,722.50		1,625,722.50	1,292,499.09		1,292,499.09
				65.00		65.00
	52,535,756.09	4,469,244.05	48,066,512.04	58,567,760.06	4,596,464.58	53,971,295.48
	95,266,873.62		95,266,873.62	113,556,882.28		113,556,882.28
	49,775.90		49,775.90	13,830.80		13,830.80

	149,478,128.11	4,469,244.05	145,008,884.06	173,431,037.23	4,596,464.58	168,834,572.65
--	----------------	--------------	----------------	----------------	--------------	----------------

5

2

	4,596,464.58			127,220.53		4,469,244.05
	4,596,464.58			127,220.53		4,469,244.05

3

4

--	--

10

11

	56,000,000.00		56,000,000.00	56,000,000.00		2020 04 16
	56,000,000.00		56,000,000.00	56,000,000.00		--

12

--	--	--

/


## 13

		116,500,000.00
	4,182,286.38	1,543,990.29
	646,518.02	
	475,224.00	
	5,304,028.40	118,043,990.29

## 14



	12	( )	( )	
2019 1 1				

15

16

1


	12	( )	( )	
2019 1 1				

2

3

17

	( )								( )	

	3,000,000 .00		3,000,000 .00								
	377,912.4 3			-192,335. 17						185,577.2 6	
	1,482,323 .31			278,465.7 2						1,760,789 .03	

460,558.2  
3

538,480.1  
7

999,038.4  
0

	22,998,517.23	37,100,000.00	3,000,000.00	1,839,920.93						58,938,438.16	
--	---------------	---------------	--------------	--------------	--	--	--	--	--	---------------	--

18

										10,000,000.00	
										20,000,000.00	
										12,089,700.00	
										31,032,887.97	
										1,000,000.00	
										500,000.00	
										10,000,000.00	
										25,000,000.00	
										25,000,000.00	
										134,622,587.97	

--	--	--	--	--	--	--	--	--	--	--	--

19

--	--	--	--	--	--	--	--	--	--	--	--

20

1

--	--	--	--	--	--	--	--	--	--	--	--

1.	83,866,462.05			83,866,462.05
2.				
1				
2 \				
3				
3.	14,882,270.57			14,882,270.57
1				
2	14,882,270.57			14,882,270.57
4.	68,984,191.48			68,984,191.48
1.	8,683,677.48			8,683,677.48
2.	1,451,775.48			1,451,775.48
1	1,451,775.48			1,451,775.48
3.	1,272,948.37			1,272,948.37
1				
2	1,272,948.37			1,272,948.37
4.	8,862,504.59			8,862,504.59
1.				
2.				
1				
3				
1				
2				
4.				

1.	60,121,686.89			60,121,686.89
2.	75,182,784.57			75,182,784.57

2

3

--	--	--

21

	182,529,430.77	173,735,098.23
	182,529,430.77	173,735,098.23

1

1.	148,665,538.46	111,901,187.44	6,078,332.84	5,450,143.50	272,095,202.24
2.	14,882,270.57	16,527,023.26	192,101.28	253,460.71	31,854,855.82
1		16,527,023.26	192,101.28	253,460.71	16,972,585.25
2					
3					
4	14,882,270.57				14,882,270.57
3.		40,680,000.64	962,848.57	1,269,895.90	42,912,745.11
1		40,680,000.64	962,848.57	1,269,895.90	42,912,745.11
4.	163,547,809.03	87,748,210.06	5,307,585.55	4,433,708.31	261,037,312.95

1.	14,141,338.94	76,086,289.71	3,596,828.32	4,535,647.04	98,360,104.01
2.	4,574,390.66	9,940,375.51	669,882.20	301,717.44	15,486,365.81
1	3,301,442.29	9,940,375.51	669,882.20	301,717.44	14,213,417.44
2	1,272,948.37				1,272,948.37
3.		33,378,396.50	852,308.95	1,107,882.19	35,338,587.64
1		33,378,396.50	852,308.95	1,107,882.19	35,338,587.64
4.	18,715,729.60	52,648,268.72	3,414,401.57	3,729,482.29	78,507,882.18
1.					
2.					
1					
3.					
1					
4.					
1.	144,832,079.43	35,099,941.34	1,893,183.98	704,226.02	182,529,430.77
2.	134,524,199.52	35,814,897.73	2,481,504.52		

--	--

5

--	--	--

6

22

1


2

--	--	--	--	--	--	--	--	--	--	--	--	--

3

--	--	--

4


23

1

2

24

25

26

1

1.		5,343,438.59	10,561,156.48	5,727,700.00	17,927,700.00	39,559,995.07
2.			2,071,026.75			

---

1		1,921,735.00	2,010,388.27	1,145,540.00	2,347,689.79	7,425,353.06
3.						
1						


28

1

	692,270,420.31					692,270,420.31
	341,103,235.12					341,103,235.12
	15,409,529.44					15,409,529.44
	1,048,783,184.87					1,048,783,184.87

2

	692,270,420.31					692,270,420.31
	62,768,121.89	251,044,806.87				313,812,928.76
	755,038,542.20	251,044,806.87				1,006,083,349.07

		12,709,693.64			

---

	17.12%

---

	183,409,495.01	27,595,225.15	163,299,112.12	17,722,582.10
--	----------------	---------------	----------------	---------------

**2**

2025	2,507,222.49	2,507,222.49	
2026	143,562.91	143,562.91	
2027			
2028	2,982,567.45	2,982,567.45	
2029	6,710,071.53		
	21,245,353.18	14,535,281.65	--

**31**


**32****1**

	10,000,000.00	
	10,000,000.00	
	50,000,000.00	50,000,000.00
		50,000,000.00
	70,000,000.00	100,000,000.00


---


2

1

	27,573,997.89	
	14,937,881.20	
	7,413,065.48	
	8,453,594.55	
	5,595,114.63	
	4,290,127.77	
	2,636,159.90	
	2,116,006.83	
	1,820,000.00	
	1,623,931.62	
	1,445,746.69	
	1,091,698.07	
	78,997,324.63	--

37

1

	125,963,864.11	160,630,697.27

	2,850,000.00	
	72,061,252.10	--

3

--	--

38

39

1

	60,343,908.61	296,833,944.99	286,115,562.16	71,062,291.44
-		17,875,195.70	17,842,740.27	32,455.43
		742,817.90	742,817.90	
	60,343,908.61	315,451,958.59	304,701,120.33	71,094,746.87

2

1	60,343,908.61	269,666,202.57	258,994,480.31	71,015,630.87
2		6,647,958.89	6,647,958.89	
3		9,168,766.22	9,151,221.65	17,544.57
		8,449,554.59	8,433,093.20	16,461.39
		198,570.01	198,309.90	260.11
		520,641.62	519,818.55	823.07
4		9,479,304.84	9,450,188.84	29,116.00
5		1,871,712.47	1,871,712.47	
	60,343,908.61	296,833,944.99	286,115,562.16	71,062,291.44

---

**3**

--	--	--	--	--

--	--	--

2

	17,201.38	260,032.98
	17,201.38	260,032.98

1

3

1

	13,487,538.20	14,232,969.13
	503,721.24	
-	1,921,877.35	2,719,621.80
	26,215,586.80	
	42,128,723.59	16,952,590.93

2

1

--	--	--

43

	1,764,975.30	28,123,700.00
	18,744,000.00	
	20,508,975.30	28,123,700.00

44

	4,808,901.05	4,636,460.99
	4,808,901.05	4,636,460.99

--	--	--	--	--	--	--	--	--	--	--	--

45

1

		50,000,000.00
		50,000,000.00

46

1

2

3

4

47

--	--	--

48

		159,122,319.21
		159,122,319.21

1

		130,998,619.21
		28,123,700.00

2

--	--	--	--	--	--

49

1

--	--	--

2

50

--	--	--	--

51

	39,303,666.71	6,294,400.00	9,062,666.72	36,535,399.99	
	39,303,666.71	6,294,400.00	9,062,666.72	36,535,399.99	--

								/
	175,000.00			84,000.00			91,000.00	
	66,666.71			66,666.71				
	130,000.00			120,000.01			9,999.99	
-		1,440,000.00					1,440,000.00	
-		3,318,400.00					3,318,400.00	
	1,750,000.00			1,000,000.00			750,000.00	

	750,000.00			750,000.00				
	595,000.00			340,000.00			255,000.00	
	6,300,000.00			1,800,000.00			4,500,000.00	
IDC/ISP/ICP	6,400,000.00			1,600,000.00			4,800,000.00	
	2,202,000.00			2,202,000.00				
	1,000,000.00			400,000.00			600,000.00	
	1,105,000.00			260,000.00			845,000.00	
	130,000.00			40,000.00			90,000.00	
	3,000,000.00						3,000,000.00	
	1,700,000.00			400,000.00			1,300,000.00	
	2,000,000.00						2,000,000.00	
	12,000,000.00						12,000,000.00	
		336,000.00					336,000.00	

52

--	--	--

53

		+ -				
	680,036,042.00			-6,405,892.00	-6,405,892.00	673,630,150.00

6,405 ,892.00

54

1

2


55

	159,061,996.11	3,636,450.71	26,806,314.80	135,892,132.02
	21,092,400.00	529,132.58		21,621,532.58
	180,154,396.11	4,165,583.29	26,806,314.80	157,513,664.60

56

	56,247,400.00		54,482,424.70	1,764,975.30
	56,247,400.00		54,482,424.70	1,764,975.30

57

				6,360,000.00		-6,360,000.00		-6,360,000.00
				6,360,000.00		-6,360,000.00		-6,360,000.00
	43,828,685.17			43,828,685.17		-43,828,685.17		
	43,828,685.17			43,828,685.17		-43,828,685.17		
	43,828,685.17			50,188,685.17		-50,188,685.17		-6,360,000.00

58

--	--	--	--	--

59

	49,104,343.92			49,104,343.92
	49,104,343.92			49,104,343.92

60

		515,563,600.30	396,598,647.02
	+ -	-381,847,566.90	-500,969,107.43
		133,716,033.42	-104,370,460.41
		-101,246,695.46	214,458,276.33
			6,763,900.77
		20,052,381.48	13,436,566.90
		12,416,956.48	89,887,348.25

1)

2)

3)

-425,676,252.10

4)

5)

61

	990,940,280.96	381,367,645.27	1,173,359,298.51
			594,632,929.19

	5,315,518.80	5,291,174.23	5,830,437.61	1,545,230.61
	996,255,799.76	386,658,819.50	1,179,189,736.12	596,178,159.80

62

	3,710,166.20	5,697,685.13
	2,375,112.79	4,135,324.40
	1,645,185.31	1,682,732.41
	21,712.94	45,651.07
	529,337.75	678,854.89
		31,500.00
	8,281,514.99	12,271,747.90

63

/	11,349,370.71	14,504,728.15
	1,142,895.02	4,949,734.60
	90,329,100.88	100,530,531.74
	123,087,604.68	78,448,163.24
	14,628,796.69	16,115,875.27
	3,590,496.90	2,426,743.87
	2,923,234.68	2,640,832.79
	826,896.34	1,464,711.26
	155,405.73	

	391,710.46	1,457,665.02
	253,649,320.65	225,965,368.06

## 64

	629,086.79	21,092,400.00
/	2,778,430.41	2,160,002.01
	843,371.83	
	62,367,349.21	46,837,000.14
	22,113,608.98	18,643,759.82
	14,061,902.24	12,871,562.21
	7,602,387.62	12,669,567.61
	3,931,133.17	2,677,629.53
	2,005,000.00	2,000,000.00
	1,591,790.97	1,479,226.52
	1,444,464.89	1,186,235.60
	1,597,576.37	837,633.17
	605,451.17	731,905.71
	3,446,678.98	19,840.11
	125,018,232.63	123,206,762.43

## 65

--	--

	712,826.62	345,473.71
	3,713,996.25	2,085,805.44
	144,525.52	89,850.17
	666,335.50	1,495,371.71
	197,515,252.71	168,506,692.84

## 66

	10,827,488.48	13,016,448.60
	9,555,292.21	6,665,728.94
	-822,450.13	-6,189.77
	360,735.25	435,505.93
	810,481.39	6,780,035.82

## 67

	22,939,444.97	44,199,808.99
	9,062,666.72	10,109,999.96
2018	100,000.00	
2018	1,200.00	
2019	1,200.00	
	2,500.00	
	43,500.00	
		127,611.88

-BIPEXqB	2018	149,000.00	
		600,000.00	
18		309,000.00	
		266,000.00	
-		300,000.00	
		200,000.00	
		126,000.00	
		300,000.00	
		485,900.00	
		50,000.00	
		100,000.00	
	-	161,900.00	
2019		198,845.66	
	2018	488	3,500.00
	2018	489	900.00
	-2018	953	18,000.00
	2018	309	14,000.00
			562,002.94
	-2019		900,000.00
	-		540,500.00
			180,000.00
-			5,180,000.00
			2,000,000.00
	2017		2,000,000.00
2017			1,460,000.00
	2017		1,362,000.00
			1,300,000.00
2017			1,000,000.00
			1,000,000.00
	10	17	1,000,000.00
	2016		624,000.00
			500,000.00
			360,000.00

2017		277,100.00
		273,100.00
		172,640.00
		168,000.00
	51,796.63	88,849.54
24 17		80,000.00
2017		110,000.00
		66,000.00
2017 2		67,000.00
2017 1		30,600.00
		22,000.00
2017		22,000.00
2017 2		1,800.00
	563,640.00	672,117.79
	43,147,308.80	74,147,016.28

68

11

70

	73,547.95	0.00
	73,547.95	

71

	-7,726,408.93	
	-45,331,923.05	
	-53,058,331.98	

	13,280.01	52,700.07	13,280.01
	334,630.45		334,630.45
	104,630,047.75	47,745,380.79	

2

	-97,340,119.78
/	-14,601,017.97
	12,422,584.72
	-689,684.53
	-14,394,710.88
	2,197,989.81
	-153,900.00
	44,551,339.29
	-18,131,305.34
/	-7,377,742.75
	3,823,552.35

77

78

1

	8,994,419.03	33,053,207.33
	43,232,344.06	34,093,752.36
	8,943,174.13	1,496,149.33
	61,169,937.22	68,643,109.02

2

--	--	--

	36,490,276.69	45,764,116.76
	21,391,772.12	62,260,699.69
	16,851,752.93	17,851,275.88
	152,761,788.89	57,190,288.98
	242,680.94	1,143,340.04
	227,738,271.57	184,209,721.35

3

	0.00	
	0.00	

4

		2,275,059.12
		2,275,059.12

5

	125,400.00	
	125,400.00	

6

--	--	--

---

	7,851,258.21	
		4,000,000.00

2

3

4

	250,702,532.08	291,055,391.79
	32,000.64	28,040.44
	249,330,586.46	289,099,090.75
	1,339,944.98	1,928,260.60
	250,702,532.08	291,055,391.79

80

81

	40,752,493.02	
	139,803,958.00	
	180,556,451.02	--

82

1

	--	--	
	0.48	6.9762	3.35

	--	--	
	--	--	

2

83

84

1

	259,000.00		84,000.00
	500,000.00		66,666.71
	600,000.00		120,000.01
-	1,440,000.00		0.00
	5,000,000.00		1,000,000.00
	5,000,000.00		750,000.00
	1,700,000.00		340,000.00
	9,000,000.00		1,800,000.00

IDC/ISP/ICP	8,000,000.00		1,600,000.00
	14,680,000.00		2,202,000.00
	2,000,000.00		400,000.00
	1,300,000.00		260,000.00
	200,000.00		40,000.00
	3,000,000.00		0.00
	2,000,000.00		400,000.00
	2,000,000.00		0.00
	12,000,000.00		0.00
	336,000.00		0.00
	1,200,000.00		0.00
	12,456,643.14		
2018	100,000.00		100,000.00
2018	1,200.00		1,200.00
2019	1,200.00		1,200.00
	2,500.00		2,500.00
	43,500.00		43,500.00
	127,611.88		127,611.88
	116,200.00		116,200.00
WiFi	912,000.00		912,000.00
	859,000.00		859,000.00
2018	1,854,000.00		1,854,000.00
2018	1,047,000.00		1,047,000.00
-B1PEXqB 2018	149,000.00		149,000.00
	600,000.00		600,000.00
18	309,000.00		309,000.00
	266,000.00		266,000.00
-	300,000.00		300,000.00
	200,000.00		200,000.00
	126,000.00		126,000.00
	300,000.00		300,000.00
	485,900.00		485,900.00
	50,000.00		50,000.00

	100,000.00		100,000.00
-	161,900.00		161,900.00
2019	198,845.66		198,845.66

2018

488

3,500.00

2

--	--

3


4

5

6

2

1

--	--	--	--	--	--	--	--	--

2

--	--

---

3


3

4

--	--	--	--	--	--	--	--	--	--	--	--	--

5

6

1

1

				100.00%		
				100.00%		
				100.00%		
				100.00%		
				100.00%		
					100.00%	
				50.00%		
				58.00%		
				100.00%		
					100.00%	
					100.00%	
					100.00%	
				100.00%		
				100.00%		

				100.00%		
--	--	--	--	---------	--	--

2

	50.00%	1,192,145.32		50,272,610.23
	42.00%	-1,109,121.99		14,959,508.06

3

	31,810.98	100,513,409.48	100,545,220.46				38,341.85	89,122,587.97	89,160,929.82	1,000,000.00		1,000,000.00
	14,226,925.98	21,390,950.35	35,617,876.33				28,265,824.31	10,000,000.00	38,265,824.31			

--	--	--	--	--	--	--	--	--	--	--	--	--	--

		2,384,290.64	2,384,290.64	-2,006,530.87		-1,009,856.34	-1,009,856.34	-9,856.34
		-2,647,947.98	-2,647,947.98	-938,898.33		-916,437.09	-916,437.09	-916,437.09

4

5

2

1

8%

58%

2

--	2,240,000.00
/	3,064,282.11
	-824,282.11
	-824,282.11

3

1


20%

20%

2

	/	/

3

	/	/

4

	/	/
	--	--
	56,230,675.05	22,998,517.23
	--	--
	--	--
	--	--
--	-1,498,261.66	36,209.07
--	-1,498,261.66	36,209.07

5

6

--	--	--	--

7

8

4

				/	

5

6

2

3

1

2018 12 31

2

4

**1**

	--	--	--	--
	--	--	--	--

2

3

4

5

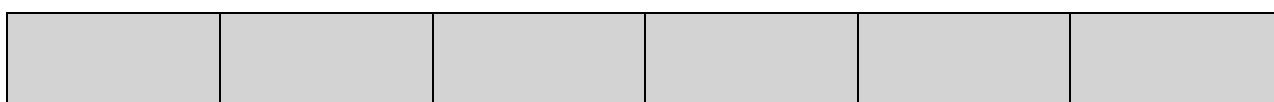
6

7

8

9

1



39.49%

2

1

3


4

	5%
	5%

5

1

/

		966,869.07			867,724.14
		9,740,079.13			9,373,018.49
		5,281,571.04			18,709,934.22
		15,988,519.24			28,950,676.85

/

--	--	--	--

2

/

/

/

/	/	/	/	/	/	/
---	---	---	---	---	---	---

/

/

/	/	/	/	/	/	/
---	---	---	---	---	---	---

/

**3**

--	--	--	--

--	--	--	--

**4**

--	--	--	--	--

	86,671,696.80	2017 07 06	2020 12 31	

**5**

--	--	--	--	--


6

--	--	--	--

7

	5,878,900.00	5,877,100.00

8

6

1

		1,000,000.00	1,000,000.00	1,000,000.00	1,000,000.00
		5,271,384.58	5,271,384.58		
				2,080,000.00	

2

		4,746,674.64	2,611,564.66
		97,199.98	403,324.12
		739,724.22	116,811.14
			400,000.00

7

8

1

	0.00
	5,196,624.00
	7,628,579.00
	534,841
11	3.30 /

2

	21,621,532.58
	1,328,974.79

3

4

5

1

2

1





2

3

2019 12 19  
235 ]

[2019

:

1 2016

	707,679,949.75	-660,758,663.27	46,921,286.48
	200,020,000.00	-200,020,000.00	
	276,680,377.96	-460,738,663.27	-184,058,285.31
	-19,593,826.36	-660,758,663.27	-680,352,489.63
	26,481,314.75	200,020,000.00	226,501,314.75
	137,121,161.74	-460,738,663.27	-323,617,501.53
	125,173,602.26	-460,738,663.27	-335,565,061.01

1

660,758,663.27

660,758,663.27

2

200,020,000.00

200,020,000.00

2 2017

	179,341,350.00	181,643,600.00	360,984,950.00
	848,763,184.87	-481,249,630.68	367,513,554.19
	30,645,643.48	-20,002,000.00	10,643,643.48
	202,206,394.37	-3,466,138.64	198,740,255.73
	40,120,803.60	158,386.93	40,279,190.53

	178,744,000.00	-11,617,090.39	167,126,909.61
		181,643,600.00	181,643,600.00
	396,598,647.02	-500,969,107.43	-104,370,460.41
	1,076,908,064.59	-57,840,131.32	1,019,067,933.27
	520,806,674.05	14,642,318.85	535,448,992.90
	-226,949,610.68	179,509,032.59	-47,440,578.09
	204,826,466.57	-127,255,026.58	77,571,439.99
	15,279,462.96	20,002,000.00	35,281,462.96
	167,236,941.32	-20,228,444.16	147,008,497.16
	151,957,478.36	-40,230,444.16	111,727,034.20

1	-		181,643,600.00
	181,643,600.00		
2	:	481,249,630.68	660,758,663.27
	179,509,032.59		
3		20,002,000.00	20,002,000.00
4		3,466,138.64	3,307,751.71
			158,386.93
5			11,617,090.39
	11,617,090.39		
6		61,147,883.03	61,147,883.03
7		14,642,318.85	14,642,318.85
3	2018		

	469,067,642.20	-52,377.51	469,015,264.69
	79,344,371.76	2,554,436.77	81,898,808.53
	184,380,389.74	43,828,685.17	228,209,074.91
	674,691,462.57	-380,946,819.90	293,744,642.67
	37,463,129.35	-19,740,547.25	17,722,582.10
	266,187,000.19	25,903,802.40	292,090,802.59
	164,479,215.91	-3,848,518.64	160,630,697.27
	63,564,624.99	805,612.70	64,370,237.69
	154,492,271.46	4,630,047.75	159,122,319.21
		43,828,685.17	43,828,685.17
	515,563,600.35	-425,676,252.10	89,887,348.25
	1,202,714,300.55	-23,524,564.43	1,179,189,736.12
	587,471,113.02	8,707,046.78	596,178,159.80
	12,681,795.47	-410,047.57	12,271,747.90
	-207,642,108.44	100,250,433.27	-107,391,675.17
	66,615,833.85	7,638,164.14	74,253,997.99
	161,262,345.37	76,067,033.77	237,329,379.14
	23,148,096.08	774,178.44	23,922,274.52

		138,114,249.29	75,292,855.33	213,407,104.62
1		52,377.51	52,377.51	
2	-			43,828,685.17
	43,828,685.17			
3	:	380,946,819.90		481,249,630.68
	100,302,810.78			
4		19,740,547.25		20,002,000.00 ,
	261,452.75			
5		2,441,265.66	113,171.11	2,554,436.77
6		3,848,518.64	3,307,751.71	360,737.85
	180,029.08			
7	-	1,035,631.19		1,035,631.19
8		4,630,047.75		16,247,138.14
	11,617,090.39			
9		23,885,302.28		23,885,302.28
10		11,148,312.44	14,642,318.85	25,790,631.29
11		410,047.57	410,047.57	

1

--	--	--	--

2

3

4

**1**

**1**





1

1

	2,782,982.00	0.80%	2,782,982.00	100.00%						
	623,000.00	0.18%	623,000.00	100.00%						
	2,159,982.00	0.62%	2,159,982.00	100.00%						
	347,111,235.90	99.20%	84,668,119.60	24.39%	262,443,116.30	343,146,740.64	100.00%	67,302,044.41	19.61%	275,844,696.23
	330,524,733.36	94.46%	84,668,119.60	25.62%	245,856,613.76					
	16,586,502.54	4.74%			16,586,502.54					
	349,894,		87,451,1		262,443,1	343,146,7		67,302,04		275,844,69

	217.90		01.60		16.30	40.64		4.41		6.23
--	--------	--	-------	--	-------	-------	--	------	--	------

	623,000.00	623,000.00	100.00%	
	480,000.00	480,000.00	100.00%	
	425,000.00	425,000.00	100.00%	
	293,000.00	293,000.00	100.00%	
	266,112.00	266,112.00	100.00%	
	2,087,112.00	2,087,112.00	--	--







1	1	144,893,926.04
1	2	93,059,950.90
2	3	60,139,958.81
3		51,800,382.15
3	4	20,650,588.06
4	5	30,975,882.09
5		173,912.00
		349,894,217.90

2

		2,782,982.00				2,782,982.00
	67,302,044.41	17,366,075.19				84,668,119.60
	67,302,044.41	20,149,057.19				87,451,101.60

--	--	--

3

--	--

--	--	--	--	--	--

4

	17,209,348.31	4.92%	1,515,884.08
	13,393,824.91	3.83%	
	12,155,583.70	3.47%	12,155,583.70
	10,627,291.63	3.04%	1,086,129.16
	8,256,510.00	2.36%	8,256,510.00
	61,642,558.55	17.62%	

5

6

2

	53,045,396.69	24,282,535.10
	53,045,396.69	24,282,535.10

1

1

2

3

2

1

( )		
-----	--	--

2

1

( )				
-----	--	--	--	--

3

3

1

	20,482,045.69	
	33,994,694.69	6,337,111.74
	1,197,699.60	1,415,513.36
	13,649,121.87	30,616,928.03
	126,153.57	374,270.48
	246,382.26	
	69,696,097.68	38,743,823.61

2

	12	( )	( )	
2019 1 1	14,461,288.51			14,461,288.51
2019 1 1				

	69,696,097.68
--	---------------

**3**

	14,461,288.51	2,189,412.48				16,650,700.99
	14,461,288.51	2,189,412.48				16,650,700.99

--	--	--

**4**

--	--

--	--	--	--	--	--

**5**

		16,877,761.60		24.22%	8439.68

	--	59,885,709.42	--	85.92%	13,361,758.83
--	----	---------------	----	--------	---------------

6

--	--	--	--	--

7

8

3

	1,695,420,312.00	991,315,227.18	704,105,084.82	1,653,880,200.00	740,270,420.31	913,609,779.69
	10,156,666.30		10,156,666.30	12,998,517.23		12,998,517.23
	1,705,576,978.30	991,315,227.18	714,261,751.12	1,666,878,717.23	740,270,420.31	926,608,296.92

1

	( )					( )	
	111,335,579.69	-734,555.00				110,601,024.69	692,270,420.31
	11,354,200.00	394,983.24	360,316.24			11,388,867.00	
	362,000,000.00			251,044,806.87		110,955,193.13	299,044,806.87
	10,000,000.00		10,000,000.00				
	288,920,000.00					288,920,000.00	

	0						
	10,000,000.00					10,000,000.00	
	50,000,000.00	50,000,000.00				100,000,000.00	
	50,000,000.00					50,000,000.00	
	20,000,000.00	2,240,000.00				22,240,000.00	
	913,609,779.69	51,900,428.24	10,360,316.24	251,044,806.87		704,105,084.82	991,315,227.18

2

	( )									( )	
	3,000,000.00		3,000,000.00								
	377,912.43			-192,335.17						185,577.26	
	1,482,323.31			278,465.72						1,760,789.03	

	5,701,813 .67			538,480.1 7						6,240,293 .84
	460,558.2 3			-79,621.6 5						380,936.5 8
	1,975,909 .59			-386,840. 00						1,589,069 .59
	12,998,51 7.23		3,000,000 .00	158,149.0 7						10,156,66 6.30
	12,998,51 7.23		3,000,000 .00	158,149.0 7						10,156,66 6.30

3

4

	438,357,458.51	323,859,158.61	513,015,429.37	395,517,507.27
	4,877,269.28	5,291,174.23	5,590,546.28	1,545,230.61
	443,234,727.79	329,150,332.84	518,605,975.65	397,062,737.88

5

	158,149.07	36,209.07
	-6,895,340.41	384,050.44
	3,881,764.72	

	2,572,421.37	
		1,537,500.00
	20,564,843.76	146,709,347.81
	95,964,739.17	102,148,881.15
	116,246,577.68	250,815,988.47

**6****1**

	-17,371,359.18	

---

	-10.94%	-0.1489	-0.1489
	-26.61%	-0.3620	-0.3620

3

1

2

3

4

2019