

():
(

.....3

$$\begin{array}{ccc} & 20 & 100 \\ \text{“} & & \\ & + & \\ & & \text{”} \end{array}$$

“ ” “ ” 1997 23

1-8 8 2011
2021 7 30 6.83 6.82
15.63% 21Q1

1

21Q1

“ ”

15% 16% 20H1 20 79% 71%
20% 18% 43%
20 73% 13%

2

PS CTP

À

3 20 79%

4 20 71%

5 20H1

6 20 73%

“
+ ”
+ ” “
+ ” “

13

2	2 / 400 /	2016 20 100% 2020 269 8643
12.5	1+4 12.5 8 4.5	18 2800mmCVC 20 84%
		25 2.5 10 8.5 4 2019 5 2
50	2019 3C	2020 50 20-30 2021 6
		2020 10 2021

15-20

15 784

/ 1660 / 100%

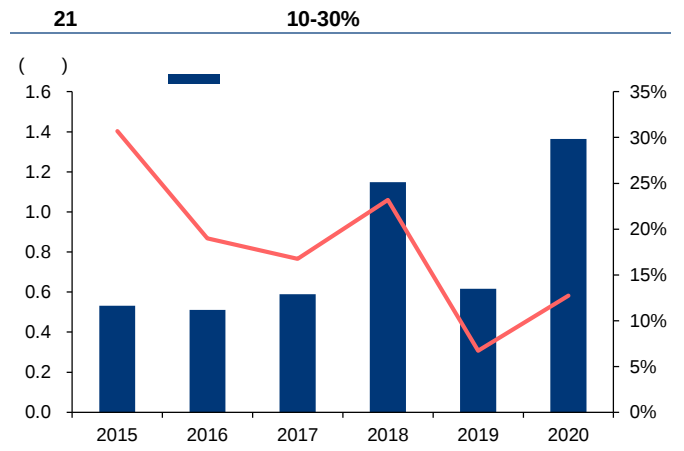
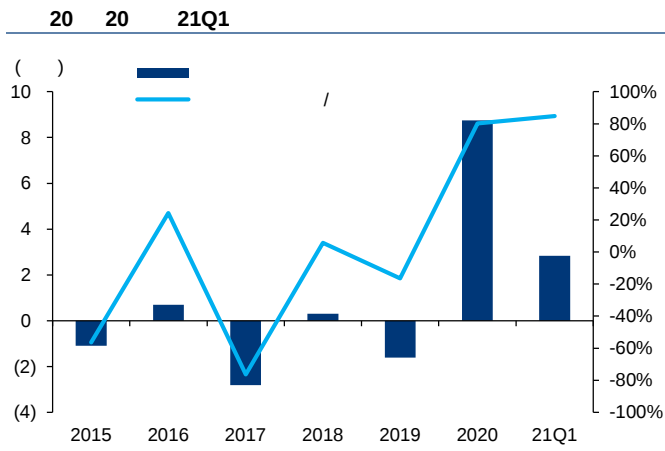
15-

15-20
14

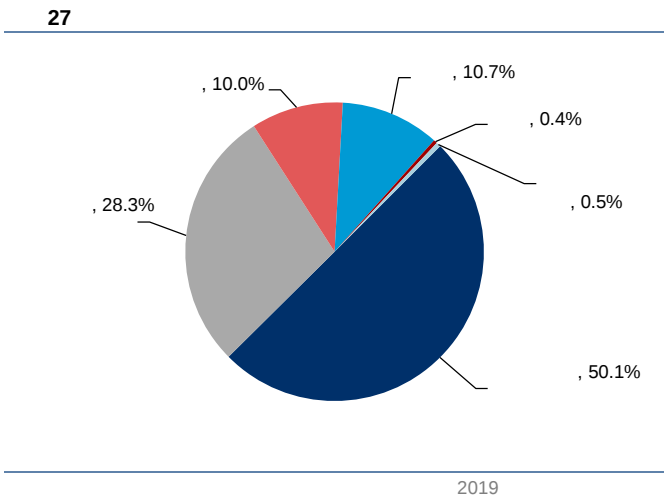
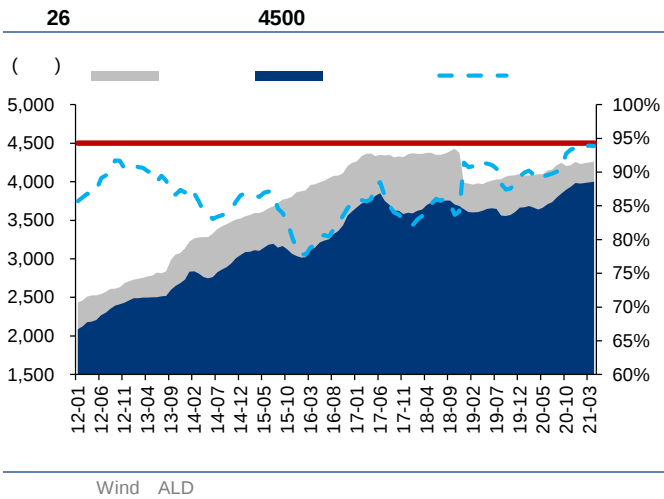
10-30%

2018 -2020

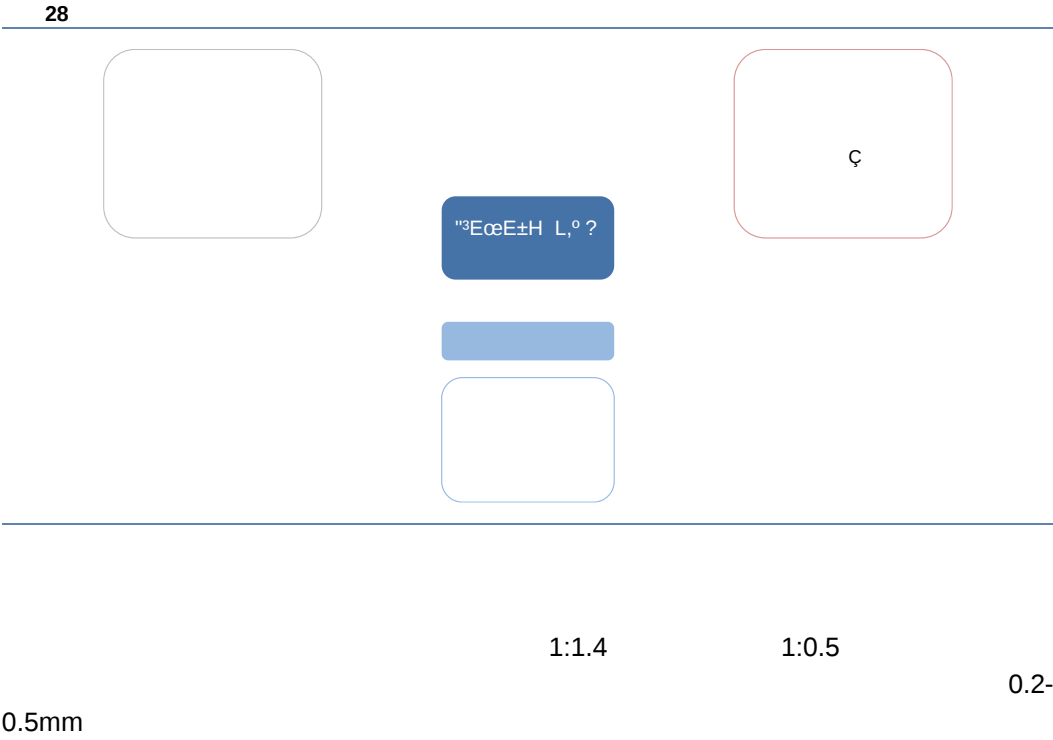
10%



						SMM			
Wind	20	1128						CR5	
	33%			17	6.5%	20	8.7%	c	
SMM	Wind	2							



NVH



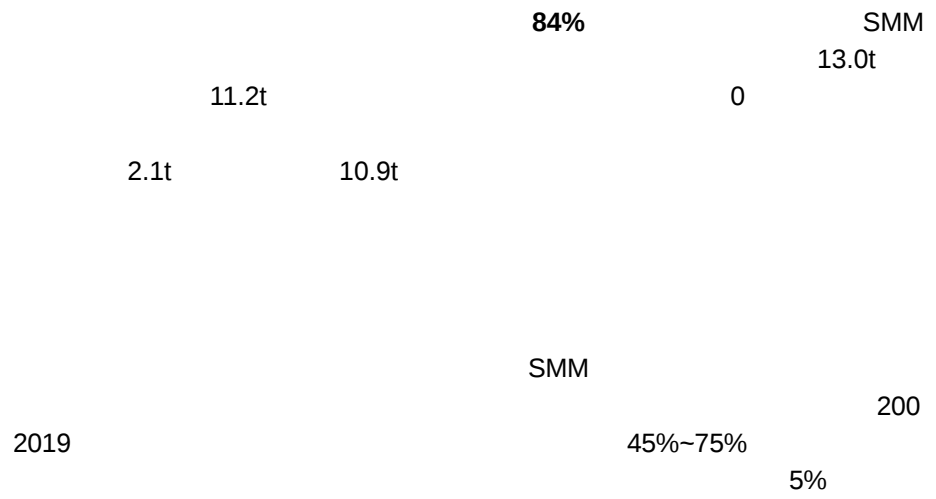
7.8

		20%			IAI		
		2020		740		22%	
		2020		33%	20%		80%
	100%						
32	20	22%	33	20		20%	

IAI

CMRA





“ ”

2020 98 82.73
11.05 269

21-23
102.50 112.00 125.25 19.00 20.00 20.00
350 450 500

21-23
0.18 0.19 0.20 / 0.22
/ 19 21-23 20
36 / 18-19

40

PE-Bands

41

PB-Bands

Wind

Wind

“ ”

(“ ”)

FINRA FINRA / FINRA

/

/

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”

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»	“		”		
	-				
		1934	FINRA	15a-6	
					FINRA
			FINRA		
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»			“		FINRA
			”		
»	/		/		/
			,		
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			,		
		6	12		
A	300			500	
		15%			
		5%~15%			
		-15%~5%			
		15%			
			/		
				/	

