

(002975)



“ ”

Wind

1. 3C

1.1.

1.2.

1.3.

2.1. 3C

2.2.

2.3. 2022

2.4. 5G

2.5.

3.1.

3.2.

4.

5.

1

2

3

4

5

6

7

8 + + +

9

10 3C

11

12 PC

13

14

15

16

17

18 TWS

19 VR

20 AR

21

22 %

23

24

25 OTA

26

27

28

29

30 2020

31

32

33 PE-Band

1

2

3 2021

4

5

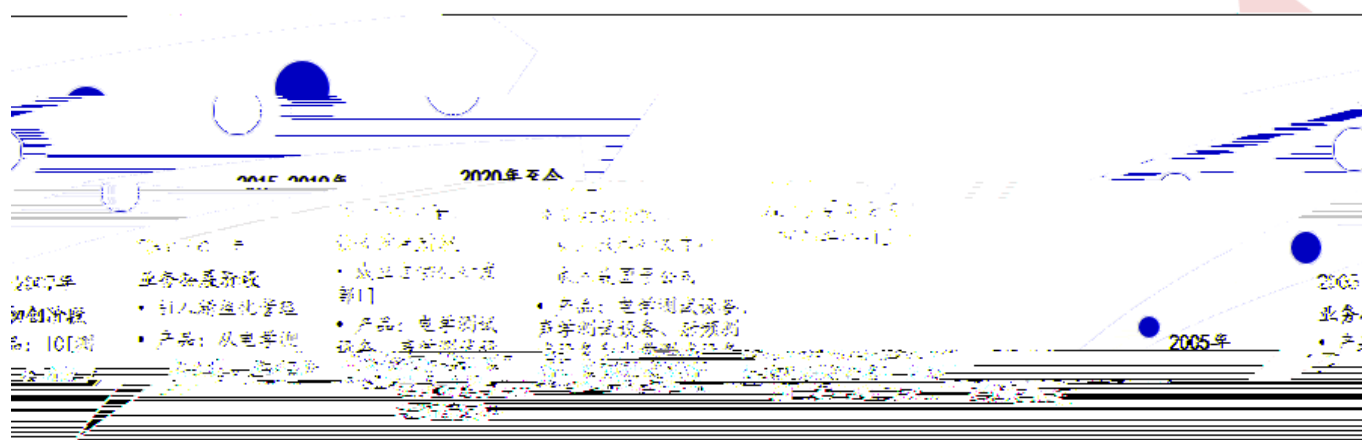
6

7

1. 3C

1.1.

1



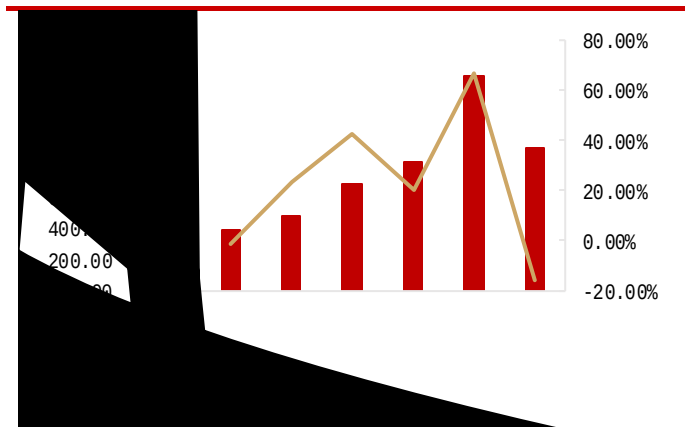
2

1

		PCBA ICT		
		PCBA FCT		
		FPC	SMT	FPC

1.2.

3



4



5

6

7

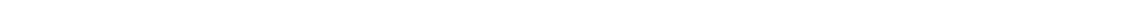
8

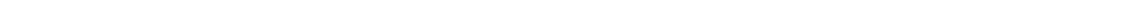
+ + +

”

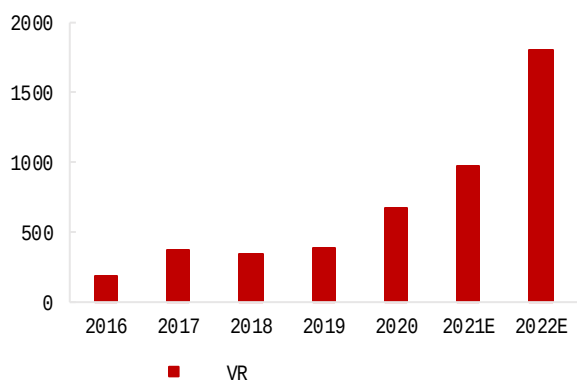
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[illegible]



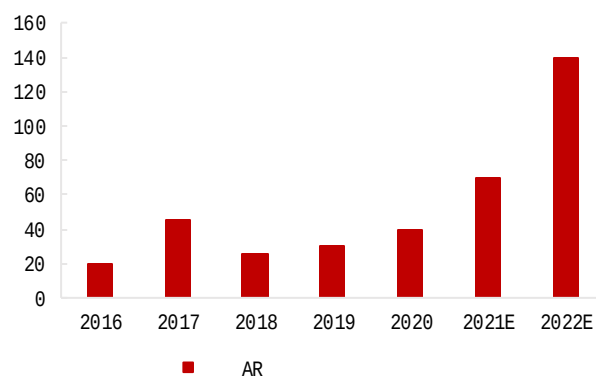


19 VR



VR

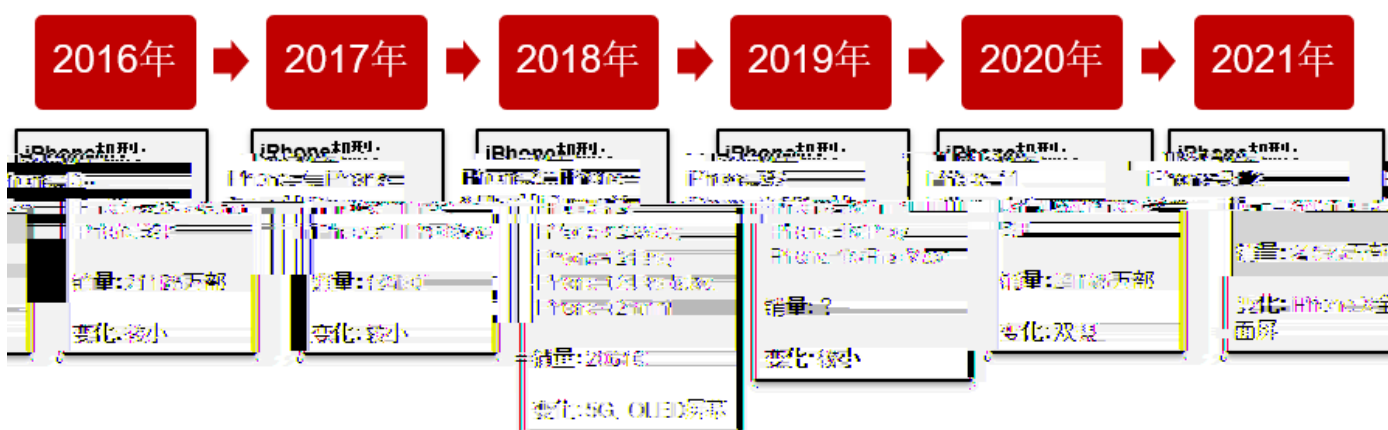
20 AR



VR

2.3.2022

21



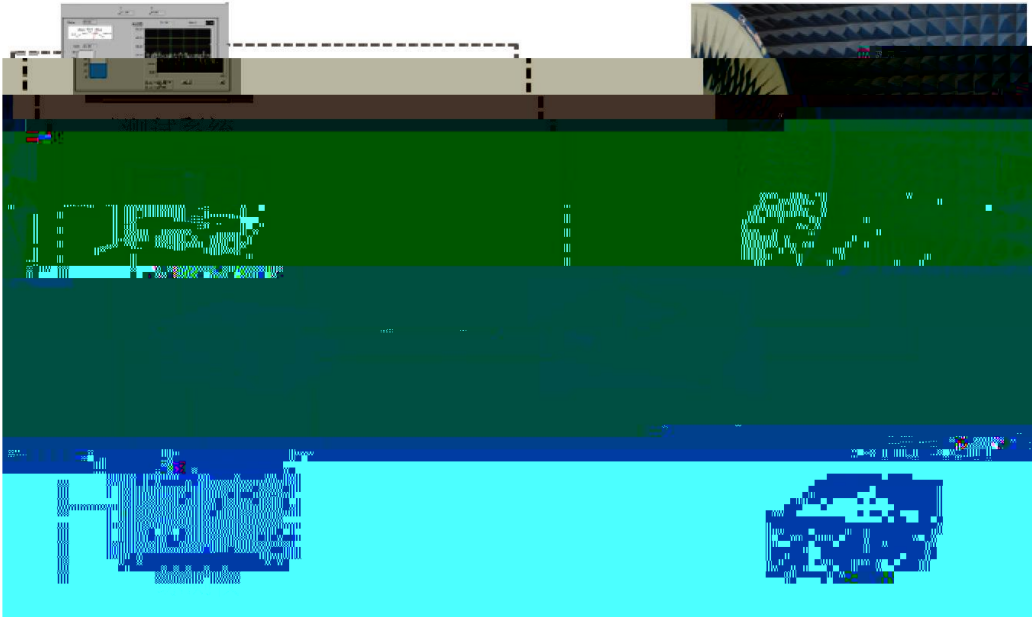
IDC

4

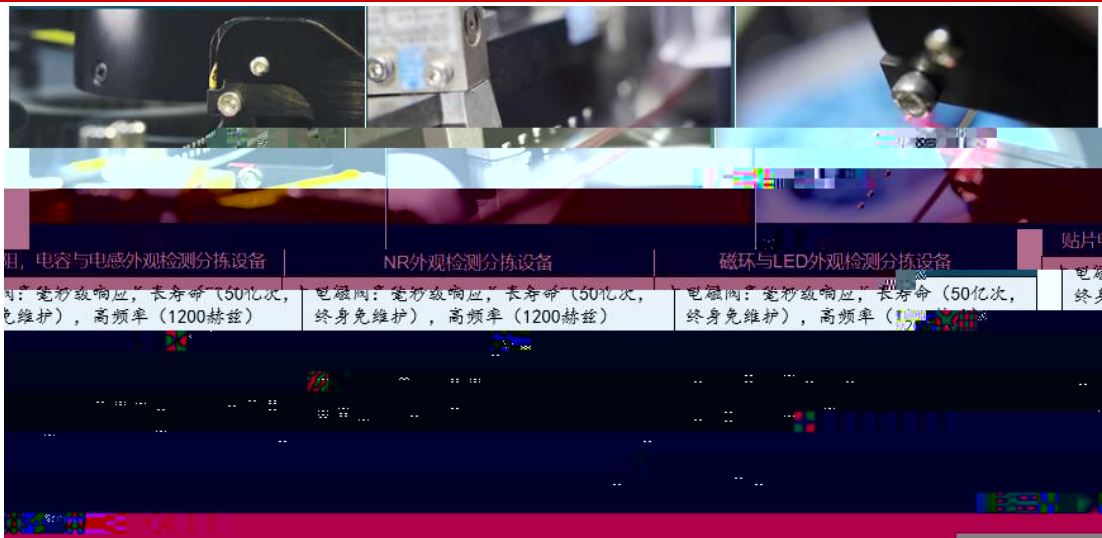
5G

25

OTA



5G



3.

3.1.

“ H B

5

	41,284.81	29,600.00	3
	10,546.82	8,000.00	3
	15,000.00	15,000.00	
	66,831.63	52,600.00	

4.

t 0y

yoy				

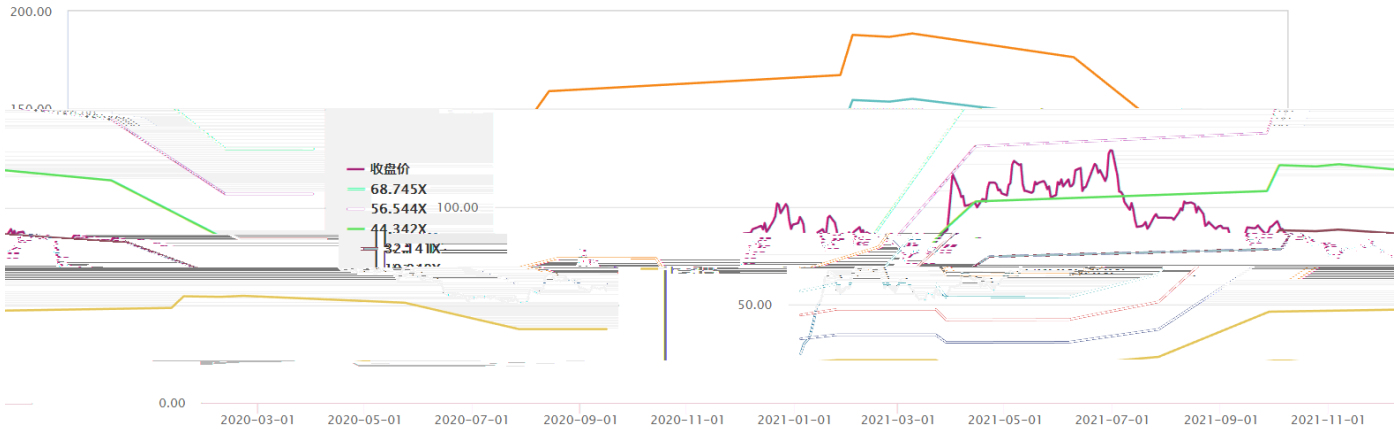
Wind

7

Wind

wind

33 PE-Band



Wind

5.

	2020A	2021E	2022E	2023E		2020A	2021E	2022E	2023E
	1,376	1,291	1,640	1,956		348	312	401	473
YoY(%)	66.8%	-6.2%	27.0%	19.3%		16	12	17	12
	643	628	805	961		-117	-44	-59	-109
	8	10	11	14		288	277	354	370
	109	103	130	156		-86	-64	-66	-65
	77	76	94	114		-67	0	0	0
	27	0	0	0		-413	-60	-60	-59
	-11	0	0	0		549	20	0	0
	5	4	6	6		0	0	0	0
	396	355	456	538		456	880	0	0
	0	0							

		6		
	2016		2017	
2018		2020		
	1	1	2021	10
		3C		

		15%
6		5%—15%
		-5%—5%
		5%—15%
		15%
6		10%
		-10%—10%
		10%

“ ”