

2018 6 27

2018 26

1

“

”

6

6

50%

2018 1

2018 3

1

2

3

6

6

1

1

1 2018 3

2018 3

1			2.7179%	6.7837%	3.6272%
2			0.2667%		
3			0.1720%		
4			0.5978%	35.6026%	34.6101%
5			0.3946%		
6			0.50%	5.2266%	4.7266%

2 2018 4

2018 4 4,882,720.73

10.1957 0.9269%

21,804,748.01 45.5309

4.1392%

6

6

1

	2018 3			56.80%	56.80%	56.80%
				5.25%	5.25%	5.25%
				5.25%	5.25%	5.25%
				32.7077%	32.71%	32.71%

2

	2018 3					
				53.00%	53.00%	38.50%
				5.25%	5.25%	5.25%
				41.7479%	41.75%	41.75%

3

	2018 3						
		2018 1			10.40%	86.35%	14.91%
					10%		
					3.50%		
					32.52%		
					15.01%		
		2018 5			14.91%	14.91%	14.91%
					20.26%	20.26%	20.26%

					5.80%	5.80%	5.80%
					4.60%	4.60%	4.60%
					4.00%	4.00%	4.00%
					3.50%	3.50%	3.50%

4

94

VIE

BVI

2018 5 2

1

2016 12 28 12 31

47.00% 13.65% 10.50% 43.20%

7			2015	12	32.71%
8			2015	3	5.25%
9			2009	8	5.25%

2018 4

2

2017 12 15
71.44% 44.90%

1			2016	3	32.52%
2			2015	2	15.01%
3			2015	3	3.50%
4			2011	3	10.40%
5			2016	2016	

5

10%

11,487,007

4,882,720.73

10.1957

21,804,748.01

45.5309

11,000,000

a

2018 4 2

37

489.40

2018 4 20

12		2017 2	1.96%
13		2016 11	1.96%
14		2017 5	1.96%
15		2014 2	1.96%
16		2016 8	0.98%
17		2015 5	0.98%
18		2013 9	0.98%
19		2017 2	0.98%
20		2015 3	0.98%
21		2015 5	0.98%
22		2011 3	1.30%
23		2016 9	0.98%
24		2015 4	0.98%
25		2016 10	0.98%
26		2016 7	0.98%
27		2015 9	0.98%
28		2015 3	0.98%
29		2015 3	0.98%
30		2015 11	0.98%
31		2015 3	0.98%
32		2016 11	0.98%
33		2016 4	0.98%
34		2015 5	0.86%
35		2011 3	0.98%
36		2014 6	0.73%

b

2018 4 2 16

1,999.46

2018 4 20

1,999.46 2,185.48

1		2015 12	51.77%
2		2016 3	27.95%
3		2011 2	1.45%
4		2013 3	1.45%
5		2012 2	1.45%

6		2015 1	1.45%
7		2012 9	1.45%
8		2009 8	1.45%
9		2011 2	1.45%
10		2012 5	1.45%
11		2014 7	1.45%
12		2015 3	1.45%
13		2009 11	1.45%
14		2009 7	1.45%
15		2015 6	1.45%
16		2013 6	1.45%

4

a

2018 4 20

14.50%

37

b

1		2014 9	1.84%
2		2011 4	1.15%
3		2011 8	1.15%
4		2012 10	1.15%
5		2011 4	1.15%
6		2015 8	1.15%
7		2011 1	0.69%
8		2009 10	0.69%
9		2013 2	0.80%
10		2014 4	0.69%
11		2015 6	0.69%
12		2014 5	0.23%

13		2012 3	0. 23%
14		2014 3	0. 23%
15		2014 3	0. 40%
16		2014 10	0. 30%
17		2013 2	0. 23%
18		2011 5	0. 23%
19		2011 12	0. 12%
20		2012 3	0. 09%
21		2012 5	0. 09%
22		2013 7	0. 07%
23		2008 3	0. 37%
24		2014 7	0. 07%
25		2013 8	0. 07%
26		2014 10	0. 07%
27		2014 4	0. 07%
28		2014 7	0. 02%
29		2012 6	0. 02%
30		2014 7	0. 02%
31		2014 8	0. 02%
32		2014 8	0. 02%
33		2014 10	0. 02%
34		2012 2	0. 16%
35		2015 3	0. 04%
36		2015 3	0. 04%
37		2015 9	0. 10%

1

1

2

3

<http://www.gsxt.gov.cn>

4

5

2

1	HK HK
2	12 16

	3
3	
4	56.80% 44.60% 14.91% 38.50%
5	16 3
6	85.59% BVI HK HK 14.41% HK BVI HK
7 30%	HK 30% 30%
8	HK HK HK
9 30%	HK 30% HK HK

10	
11	
12	

HK

6
HK 4
63.69%
HK 6
64.12%

1
15.3
6

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

				%		%		%

20%

20%

29.28%

20.24%

2

				%		%		%
		--	105,725,000	50.83	105,725,000	33.11	105,725,000	29.29
		--	19,500,000	9.37	19,500,000	6.11	19,500,000	5.40
		--	11,913,000	5.73	11,913,000	3.73	11,913,000	3.30
		2016.4	--	--	37,703,230	11.81	37,703,230	10.45
		2016.4	--	--	5,149,030	1.61	5,149,030	1.43
	HK	2016.8	--	--	9,959,820	3.12	9,959,820	2.76
		2016.4	--	--	3,736,948	1.17	3,736,948	1.04
		2016.4	--	--	3,736,948	1.17	3,736,948	1.04
		2016.4	--	--	3,736,948	1.17	3,736,948	1.04
		2016.4	--	--	3,736,948	1.17	3,736,948	1.04
		2018.4	--	--	4,749,700	1.49	4,749,700	1.32
		2018.4	--	--	1,063,596	0.33	1,063,596	0.29
		2017.7	--	--	3,008,828	0.94	3,008,828	0.83
		2017.7	--	--	3,008,804	0.94	3,008,804	0.83
		2017.7	--	--	2,364,012	0.74	2,364,012	0.65
		2017.7	--	--	1,450,548	0.45	1,450,548	0.40
		2017.7	--	--	788,093	0.25	788,093	0.22
		2017.7	--	--	788,016	0.25	788,016	0.22
		2017.7	--	--	788,016	0.25	788,016	0.22
		2017.7	--	--	328,366	0.10	328,366	0.09
		2016.6	--	--	11,255,110	3.52	11,255,110	3.12
		2016.9	--	--	719,635	0.23	719,635	0.20
		2016.11	--	--	1,539,579	0.48	1,539,579	0.43

		2016. 11	--	--	3, 622, 083	1. 13	3, 622, 083	1. 00
		2016. 11	--	--	3, 610, 584	1. 13	3, 610, 584	1. 00
		2018. 3	--	--	2, 714, 009	0. 85	2, 714, 009	0. 75
		2018. 3	--	--	1, 362, 579	0. 43	1, 362, 579	0. 38
		2018. 3	--	--	394, 003	0. 12	394, 003	0. 11
		--	70, 864, 500	34. 07	70, 864, 500	22. 19	70, 864, 500	19. 63
		--	--	--	--	--	41, 600, 500	11. 53
		--	208, 002, 500	100	319, 317, 933	100. 00	360, 918, 433	100. 00

105, 725, 00050. 83%

33. 11%23. 04%

20%20%

29. 29%20. 38%

36

6

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

3		2018. 3		17, 958	--	--	--	--	--
4		2018. 3		41, 203	41, 203	394, 003	0. 12	394, 003	0. 11
				485, 471	155, 845	4, 470, 591	1. 40	4, 470, 591	1. 24
5		2018. 4		455, 309	--	4, 749, 700	1. 49	4, 749, 700	1. 32
6		2018. 4		101, 957	--	1, 063, 596	0. 33	1, 063, 596	0. 29
				557, 266	--	5, 813, 296	1. 82	5, 813, 296	1. 61
				1, 042, 737	155, 845	10, 283, 887	3. 22	10, 283, 887	2. 85

6 1 1 , ,

485, 471

155, 845 32. 10%

4, 470, 591

1. 40% 0. 47%

4, 470, 591 1. 24%

0. 41%

557, 266

485, 471

155, 845

			7 /2015 11 /2016 4						
2		4.49	2007 7 /2015 11 /2016 4	6,865.37	2,746.15	40.00	4,119.22	5,149,030	60.00
3	HK	8.68	2016 8	13,279.76	5,311.90	40.00	7,967.86	9,959,820	60.00

15		2.25	2017 7	3,438.66	1,031.60	30.00	2,407.06	3,008,828	70.00
16		2.25	2017 7	3,438.63	1,031.59	30.00	2,407.04	3,008,804	70.00
17		2.25	2017 7	3,438.56	1,547.35	45.00	1,891.21	2,364,012	55.00
18		1.30	2018 3	1,981.93	891.87	45.00	1,090.06	1,362,579	55.00
19		0.81	2016 11	1,231.66	0	0.00	1,231.66	1,539,579	100.00
20		0.81	2016 11	1,231.66	1,231.66	100.00	0	0	0.00
21		0.75	2017 7	1,146.32	515.84	45.00	630.47	788,093	55.00
22		0.75	2017 7	1,146.21	515.79	45.00	630.41	788,016	55.00
23		0.75	2017 7						

27

HK

2

200

200

6

200

6

4 —

200

2-3			2018. 4. 3
2-4			2018. 4. 3

1			2017. 5. 22
2			2018. 5. 3
2-1			2018. 4. 4
2-2			2018. 4. 4
2-3			2018. 4. 4
2-4			2018. 5. 18
2-5			2018. 5. 18
2-6			2018. 5. 18
2-7			2018. 5. 18
2-8			2018. 5. 18
2-9			2018. 5. 18
2-10			2018. 5. 18
2-11			2018. 5. 18
2-12			2018. 5. 18
2-13			2018. 5. 18
2-14			2018. 5. 18
2-15			2018. 5. 18
2-16			2018. 5. 18
2-17			2018. 5. 18
2-18			2018. 5. 18

1			2018. 1. 10
2			2018. 5. 3
2-1			2018. 4. 4
2-2			2018. 4. 4
2-3			2018. 4. 4
2-4			2018. 4. 4
2-5			2018. 4. 4
2-6			2018. 4. 4
2-7			2018. 4. 4
2-8			2018. 4. 4

1			2018. 4. 3
2			2018. 5. 23
3			2018. 4. 3
4			2018. 4. 3
5			2018. 4. 3
6			2018. 4. 3
7			2018. 4. 3
8			2018. 4. 3
9			2018. 4. 3
10			2018. 4. 3
11			2018. 4. 3
12			2018. 4. 3

13			2018. 4. 3
14			2018. 4. 3
15			2018. 4. 3
16			2018. 4. 3

1			2018. 5. 23
2			2018. 4. 10
3			2018. 4. 10
4			2018. 4. 10
5			2018. 4. 10
6			2018. 4. 10
7			2018. 4. 10
8			2018. 4. 10
9			2018. 4. 10
10			2018. 4. 10
11			2018. 4. 10
12			2018. 4. 10
13			2018. 4. 10
14			2018. 4. 10
15			2018. 4. 10
16			2018. 4. 10
17			2018. 4. 10
18			2018. 4. 10

19			2018. 4. 10
20			2018. 4. 10

21

1-4	Yuan Fang		2015. 2. 20
1-5	Zhengyi Jiang		2015. 2. 20
1-6	Huijing Hu		2015. 2. 20

2016 6 28

500

117. 7005

15. 0415%

Weigang Greg Ye 6

Weigang Greg Ye 6

1			2015. 8. 17
2			2015. 8. 17
3			2015. 8. 17
4			2015. 8. 17
5			2016. 6. 29
6			2016. 6. 29
7			2016. 6. 29
8			2016. 6. 29
9			2016. 6. 29
10			2016. 6. 29
11			2016. 6. 29
12			2017. 3. 29
13			2016. 6. 29

1			2017. 6. 13
2			2017. 6. 13
2-1			2016. 7. 14
2-2			2017. 7. 25
2-3			2017. 4. 18
3			2017. 4. 20

1			2015. 8. 27
1-1			2015. 8. 7
1-1-1			2014. 10. 15
1-1-1-1			2013. 9. 16
1-1-1-2			2013. 9. 16
1-1-2			2014. 10. 15
1-2			2015. 8. 7
1-3			2015. 8. 7
1-4			2015. 8. 7
1-5			2015. 8. 7
1-6			2015. 8. 7
2			2016. 1. 26
3			2015. 12. 28
3-1			2013. 9. 16

3-2			2013. 9. 16
4			2015. 8. 27
5			2016. 1. 26
6			2016. 1. 26
7			2016. 1. 26
8			2017. 4. 17
9			2017. 4. 17
9-1			2017. 5. 15
9-2			2017. 5. 15
10			2017. 4. 17
11			2016. 1. 26

1			2017. 4. 13
2			2017. 4. 13
2-1			2015. 2. 17
2-2			2015. 2. 17
2-3			2015. 2. 17
2-4			2015. 2. 17
2-5			2015. 2. 17
2-6			2015. 2. 17
2-7			2015. 2. 17
2-8			2015. 2. 17
2-9			2015. 2. 17

2-10			2015. 2. 17
2-11			2015. 2. 17
2-12			2015. 2. 17
2-13			2015. 2. 17
2-14			2015. 2. 17
2-15			2015. 2. 17
2-16			2015. 2. 17
2-17			2015. 2. 17
2-18			2015. 2. 17
2-19			2015. 2. 17
2-20			2015. 2. 17
2-21			2015. 2. 17
2-22			2015. 2. 17
2-23			2015. 2. 17
2-24			2015. 2. 17
2-25			2015. 2. 17
2-26			2015. 2. 17
2-27			2015. 2. 17
2-28			2015. 2. 17
3			2018. 4. 8
4			2018. 4. 8
5			2018. 4. 8
6			2018. 4. 8
7			2018. 4. 8

8			2018. 4. 8
9			2018. 4. 8
10			2018. 4. 8
11			2018. 4. 8

12C831

5-3			2017. 3. 8
6			2015. 12. 11
7			2017. 7. 6
7-1			2017. 4. 14
7-2			2017. 4. 14
8			2015. 12. 11
9			2015. 12. 11
10			2016. 12. 16
11			2016. 12. 16
12			2015. 12. 11
13			2018. 1. 15
14			2015. 12. 11
15			2015. 12. 11
16			2016. 12. 16
17			2015. 12. 11
18			2017. 7. 6
19			2018. 1. 15
20			2015. 12. 11
21			2016. 12. 16
22			2018. 1. 15
23			2016. 12. 16
24			2016. 12. 16
25			2017. 7. 6

26			2016. 12. 16
27			2018. 1. 15
28			2015. 12. 11
29			2015. 12. 11
30			2015. 12. 11
31			2017. 7. 6
31-1			2015. 10. 15
31-1-1			2017. 1. 13
31-2			2017. 7. 4
31-3			2017. 7. 4
32			2015. 12. 11
33			2015. 12. 11
34			2015. 12. 11
34-1			2015. 8. 20
34-2			2015. 8. 20
34-2-1			2015. 7. 24
34-2-2			2015. 7. 24
34-2-3			2015. 7. 24
34-2-4			2015. 7. 24
34-2-5			2015. 7. 24
35			2018. 1. 15
36			2016. 12. 16
37			2015. 12. 11

38			2018. 1. 15
38-1			2017. 8. 8
38-2	)		2017. 8. 8
39			2018. 1. 15
40			2016. 12. 16
41			2015. 12. 11
42			2017. 7. 6
43			2015. 12. 11
44			2015. 12. 11
45			2015. 12. 11
46			2015. 12. 11
47			2015. 12. 11
48			2015. 12. 11
49			2015. 12. 11

1			2017. 2. 24
2			2017. 2. 24
3			2017. 2. 24
4			2017. 2. 24
5			2017. 2. 24
6			2017. 2. 24
7			2017. 2. 24

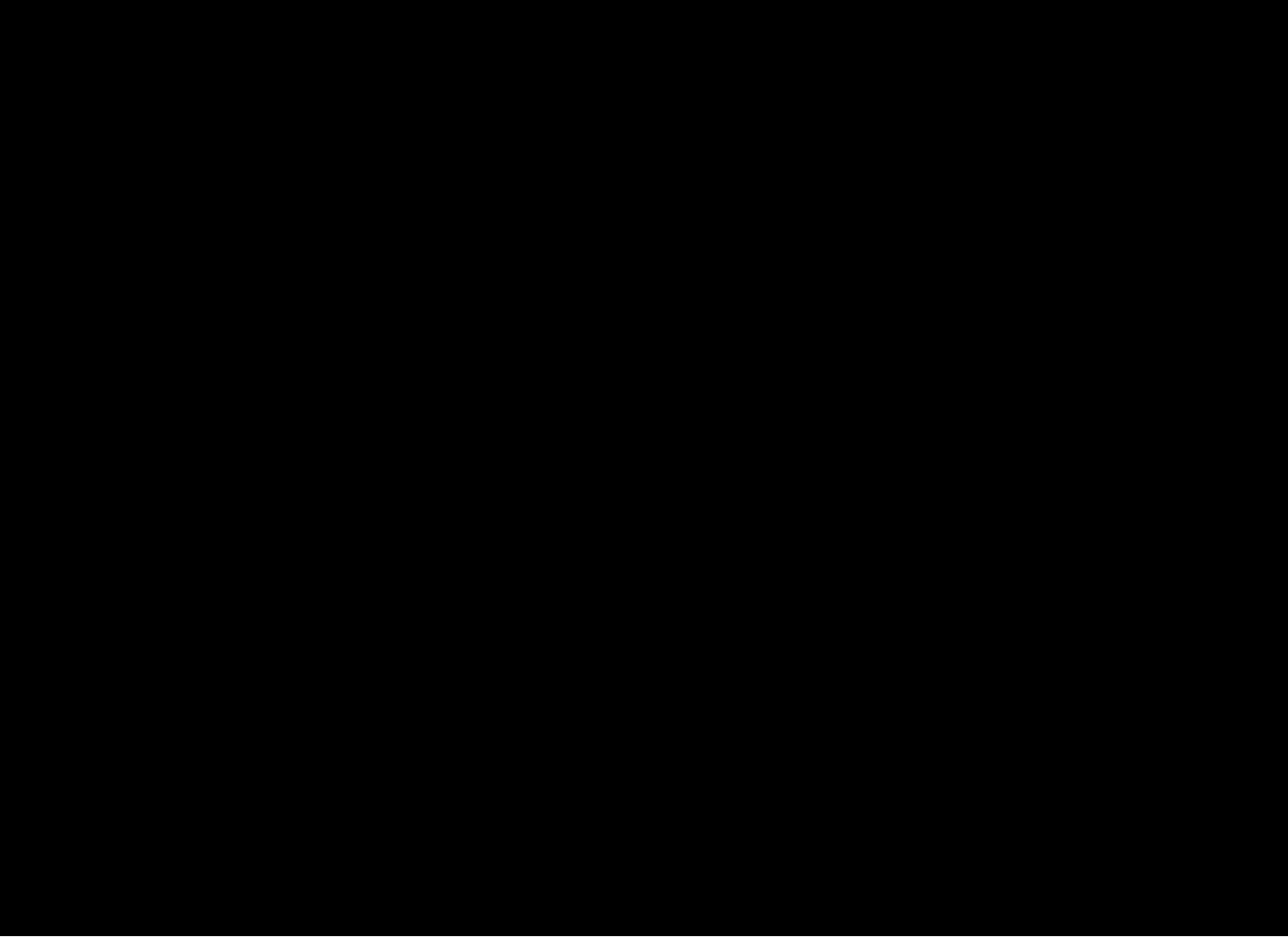
8			2017. 2. 24
9			2017. 2. 24
10			2017. 2. 24
11			2017. 2. 24
12			2017. 2. 24
13			2017. 2. 24
14			2017. 2. 24
15			2017. 2. 24
16			2017. 2. 24
17			2017. 2. 24
18			2017. 2. 24

1			2017. 12. 27
2			2017. 12. 27
3			2017. 12. 27
4			2017. 12. 27
5			2017. 12. 27
6			2017. 12. 27
7			2017. 12. 27

1			2016. 6. 7
2			2017. 6. 30

3			2017. 6. 30
4			2017. 6. 30
5			2017. 6. 30
6			2017. 6. 30
7			2017. 6. 30
8			2017. 6. 30
9			2017. 6. 30
10			2017. 6. 30
11			2017. 6. 30

27			2017. 6. 30
28			2017. 6. 30
29			2017. 6. 30
30			2017. 6. 30
31			2017. 6. 30
32			2017. 6. 30
33			2017. 6. 30
34			2017. 6. 30
35			2017. 6. 30
36			2017. 6. 30
37			2017. 6. 30
38			2017. 6. 30
39			2017. 6. 30
40			2017. 6. 30
41			2017. 6. 30
42			2017. 6. 30
43			2017. 6. 30
44			2017. 6. 30



8			2017. 5. 5
9			2017. 5. 5

10

3			2016. 7. 14
4			2016. 7. 14

1			2016. 8. 26
2			2016. 8. 26

1-16			2017. 9. 13
1-17			2017. 9. 13
1-18			2017. 9. 13
1-19			2017. 9. 13
1-20			2017. 9. 13
1-21			2017. 9. 13

1-22

2017. 9. 13

2-16			2017. 10. 23
2-17			2017. 10. 23
2-18			2017. 10. 23
2-19			2017. 10. 23
2-20			2017. 10. 23
2-21			2017. 10. 23

D

D

VIE

2016

D

D

2017 1 6

D

2017 7

2017 7 28 D

D

	D			D		
				%	%	%
1		2017 6	2017 6	3.03	0.45	0.40
2		2017 3	2017 3	2.25	0.94	0.83
3		2017 5	2017 5	2.25	0.94	0.83
4		2017 3	2017 3	2.25	0.74	0.65
5		2017 4	2017 4	0.75	0.25	0.22
6		2017 1	2017 1	0.75	0.25	0.22
7		2017 3	2017 3	0.75	0.25	0.22

8		2017 3	2017 3	0. 31	0. 10	0. 09
				12. 34	3. 92	3. 46

D12. 34%

D3. 92%

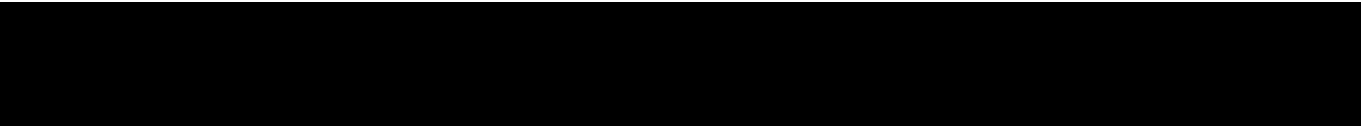
D3. 46%

1	HK HK 58%

2	a12 b16 3 c 100% 55% 100%
3	

4	20% 58% 56.80% 44.60% 14.91% 38.50%
5	16 3
6	HK BVI 85.59% 14.41% HK HK
7 30%	HK 30% 30%
8	HK HK HK

9	30%	HK 30%	HK
10			HK
11			



8		2018 4		16	3	13
9		2018 4		36	5	31
10		2016 6		6		6
11		2016 9	3	4	3	1
12		2017 7		11		11
13		2017 7		7	1	6
14		2018 3		42		42
15		2017 7		2		2
16		2017 7		1	–	1
17		2016 11		1		1
18		2017 7		1		1
19		2016 11		1		1
20		2017 7		1		1
21		2017 7		1		1
22		2018 3		1		1
23		2017 7		1	–	1
24		2016 11		1		1
25		2018 3	6	1		1
26		2016 11		0		0
27		2018 3		0		0
				196	22	174

174

200

200

200

4

200

4

200

4

200

1		2016 4		1		1
2		2016 4		1		1
3	HK	2016 8	2	2	2	0
4		2016 4		6	1	5
5		2016 4		4	2	2
6		2016 4		40	3	37
7		2016 4		8	2	6
8		2018 4		16	3	13
9		2018 4		36	5	31
10		2016 6		6		6
11		2018 3		42		42
12		2018 3		44	20	24
13		2016 11		1		1
14		2017 7		1		1
15		2016 11		1		1
16		2017 7		1		1
17		2017 7		1		1
18		2017 7		1		1
19		2018 3		1	–	1
20		2016 11		1	–	1
21		2017 7		1	–	1
22		2017 7		1	–	1
23		2017 7		1	–	1
24		2016 9		1	–	1
25		2017 7		1		1

26		2018 3		1		1
27		2016 11		1		1
				221	38	183

183200

	2016			2017		
	125,484.71	123,804.05	98.66%	174,297.79	168,837.45	96.87%
B2C	123,872.58	123,264.01	99.51%	167,800.13	166,927.07	99.48%
B2B	1,612.13	540.04	33.50%	6,497.66	1,910.38	29.40%

FBA

AI

95%

FBA

FAB

FBA

IT

IT

IT

ERP

OA

SQL

Server

ERP

MySQL

IT

ERP

IT

IT

1

2

IT

IT

4

2018

1. 08

2019

1. 45

2020

1. 90

1

2

3

1

2

3

3

=

/

=

-

(1+)

5	100%	15. 30
	2018	3
20%		1

2

3

4

2016 2017

“
” “

”

1	2014 9		100 7.40% 1.31% 1 4.69% 1	1
2	2015 11		2 2 1	1 1
3	2016 11		14.83 1,350 91.01 /	C C 10.5
4	2017 7		41.72 3,533.65 7 38.59 3,268.65 5 84.70 /	D D 12.67
5	2018 3		32.96 4,000.01	D 12.67

			10.36 1,257.56 5.22 633.62 121.35 /	
--	--	--	---	--

2016 11

C

91.01 /

2017 7

D

D

84.70 /

91.01 /

D

1	2015 11		1 100 400	400

2 2015 11

125
6.5936%
3.49 /
143.2904

			500 15.0415% 28.20/ 117.7005 782.5063	[2016] 015 18,364 22,068
5	2016 8		(HK) 450 10.8744% 31.54 / 95.4754 877.9817	24,677 12% 27,687
6	2016 9		A 300 0.8499% 39.86 / 7.5256 885.5073	34,998 , [2016] 015A 34,478 35,298
7	2016 11		B 500 0.9091% 4,000 7.2727% 56.46 / 88.5508 974.0581	2015 9 500 2015 12 4,000 5
8	2016 11		C 3,150 3% 91.01 / 121.35 / 14.8334 988.8915	C 10.5
9	2017 7		D 84.70 / / 174.67 55.3819 1,044.2734	D 2017 3 12.67

10	2018 4		2, 180. 47 488. 27 4. 1392% 0. 9269% 47. 89 / 55. 7266 1, 100	52, 677
----	--------	--	--	---------

27

2018 3 1 2018

3 2017

2017 7 D 12. 67

2018 3 2017 12 31

2 2018 3

3 2018 3

4

2018 3

									2017 2022
		2016	2017	2018	2019	2020	2021	2022	
		31, 281. 40	44, 794. 70	56, 458. 02	70, 614. 82	88, 284. 59	105, 941. 51	121, 832. 74	22. 15%
		–	43. 20%	26. 04%	25. 07%	25. 02%	20. 00%	15. 00%	
		37, 196. 91	53, 350. 45	77, 303. 71	105, 450. 34	140, 437. 02	167, 921. 14	193, 109. 31	29. 34%
		–	43. 43%	44. 90%	36. 41%	33. 18%	19. 57%	15. 00%	
		27, 406. 55	37, 290. 95	44, 996. 38	54, 895. 59	66, 972. 62	80, 367. 14	92, 422. 21	19. 90%
		–	36. 07%	20. 66%	22. 00%	22. 00%	20. 00%	15. 00%	
		10, 013. 53	11, 457. 67	12, 038. 59	12, 640. 52	13, 272. 55	13, 670. 72	14, 080. 84	4. 21%
		–	14. 42%	5. 07%	5. 00%	5. 00%	3. 00%	3. 00%	
		7, 331. 33	11, 412. 59	15, 247. 05	20, 583. 51	27, 787. 74	33, 345. 29	38, 347. 08	27. 43%
		–	55. 67%	33. 60%	35. 00%	35. 00%	20. 00%	15. 00%	
		12, 255. 00	15, 991. 44	21, 084. 56	27, 849. 37	36, 664. 07	45, 083. 88	53, 263. 34	27. 21%
		–	30. 49%	31. 85%	32. 08%	31. 65%	22. 96%	18. 14%	
		125, 484. 71	174, 297. 79	227, 128. 31	292, 034. 14	373, 418. 58	446, 329. 68	513, 055. 52	24. 10%
		–	38. 90%	30. 31%	28. 58%	27. 87%	19. 53%	14. 95%	

1

2011	1.55	2016	5.50
28%		12.58%	39.73%

2

	IDC	2016	14.7
2021			17.7

Data Bridge 2016
 64.75 2020 142.50
 21.80%
 FutureSource 2017 1.01
 2020 1.72
 19.40%
 3

RAVPower TaoTronics VAVA
 Walmart
 BestBuy Costco
 MTS Mobilink 2017
 4

	2016	2017	
	853,690.75	1,401,789.73	64.20%
	250,908.92	391,244.69	55.93%
	221,822.23	373,724.05	68.48%
			62.87%

2017 2016 62.87%
 5 24.10%

5 2018 1-4

	2016	2017	2018
1-4	25,799.28	44,979.53	64,717.35
	125,506.13	174,345.16	227,128.31

2018	1-4	20.56%	25.80%	28.49%
------	-----	--------	--------	--------

1-4

2018 1-4 64,594.62 43.88%

28.49% 2016 2017

5 24.10%

2018 1-4

									2017 2022
		2016	2017	2018	2019	2020	2021	2022	
		15,971.83	23,103.26	29,423.67	37,151.08	46,869.94	56,243.92	64,680.51	22.86%
		—	44.65%	27.36%	26.26%	26.16%	20.00%	15.00%	
		24,393.24	28,636.03	43,736.35	61,230.65	82,844.33	98,932.66	113,772.56	31.77%
		—	17.39%	52.73%	40.00%	35.30%	19.42%	15.00%	
		13,038.36	18,262.10	22,264.34	27,439.83	33,811.55	40,573.87	46,659.95	20.64%
		—	40.06%	21.92%	23.25%	23.22%	20.00%	15.00%	
		5,665.33	6,692.51	7,081.81	7,487.95	7,916.44	8,153.94	8,398.56	4.65%
		—	18.13%	5.82%	5.73%	5.72%	3.00%	3.00%	
		3,448.15	6,374.42	8,582.79	11,676.74	15,883.83	19,060.60	21,919.69	28.02%
		—	84.86%	34.64%	36.05%	36.03%	20.00%	15.00%	
		5,029.22	6,403.34	8,872.73	12,062.04	16,236.25	20,086.68	23,880.88	30.12%
		—	27.32%	38.56%	35.95%	34.61%	23.72%	18.89%	
		67,546.13	89,471.66	119,961.70	157,048.29	203,562.35	243,051.68	279,312.15	25.57%
		—	32.46%	34.08%	30.92%	29.62%	19.40%	14.92%	

5

25.57%

24.10%

%

	2016	2017
	48.34	49.77
	53.92	51.89
	58.28	60.81
	49.98	44.72
	52.63	51.80
	46.18	48.68

2017 2017 1-6

2016 -2017

45%-60%

	2016	2017	2018	2019	2020	2021	2022
	125,506.13	174,345.16	227,128.31	292,034.14	373,418.58	446,329.68	513,055.52
	123,872.58	167,800.13	210,783.28	265,575.27	335,579.69	401,248.72	460,851.58
	41,009.23	60,557.91	74,148.10	93,598.45	118,402.75	141,567.90	162,609.68
	32.68%	34.73%	32.65%	32.05%	31.71%	31.72%	31.69%
	33.11%	36.09%	35.18%	35.24%	35.28%	35.28%	35.28%

35%

33%-36%

FBA FBA

/

1

1

12%	15%
	8%
	100 15%100 8%
	15%

1

	15%

2

1

39. 99

2

2018 2 22

FBA

2018 2 22

1

1

2

1

2

2018 4 1

1 9	0. 64	0. 43
10 12	2. 35	1. 15

2018 4 1

1 9	0. 69	0. 48
10 12	2. 40	1. 20

2018 9 15

2 15 8 15	12 6	11. 25
2 15 8 15	12	22. 50

2018 9 15

15	12 6	3. 45
15	12	6. 90

2018 8 15

365

0. 50

	2018 8 15 365
(15)	0. 50

4

FBA

10-14

2 3 8 9

30

2018

--	--	--

	0. 50	0. 60
	0. 15	0. 30

2

1

	15%
	12%
	7%
DIY	12%
	12%
	12%
	15%

2539

2

2018426

	1. 34	1. 64	2. 11	2. 55	2. 07	2. 87	3. 23
100g	1. 47	1. 81	2. 24	2. 64	2. 40	2. 94	3. 31
250g	1. 62	1. 82	2. 83	2. 89	2. 61	3. 25	3. 66
500g	1. 72	1. 95	3. 47	3. 14	2. 82	3. 34	3. 76
1000g	1. 97	2. 34	4. 15	3. 39	2. 93	3. 69	4. 15
250g	1. 98	2. 39	4. 39	3. 52	2. 76	3. 90	4. 39
500g	2. 09	2. 50	4. 98	3. 78	3. 19	4. 43	4. 98
1000g	2. 17	3. 08	5. 05	4. 41	3. 41	5. 76	6. 48
1, 500g	2. 31	3. 62	5. 16	4. 75	3. 82	6. 27	7. 05
2, 000g	2. 53	3. 66	5. 27	4. 96	3. 88	7. 42	8. 35
3, 000g	3. 61	4. 34	6. 52	5. 39	4. 41	7. 52	8. 46
4, 000g	3. 61	4. 36	6. 54	5. 92	4. 85	8. 61	9. 68

5,000g	3.71	4.37	6.54	6.16	5.16	9.04	10.17
6,000g	3.76	4.70	6.65	6.26	5.25	9.25	10.40
7,000g	3.76	4.70	6.65	6.26	5.25	9.25	10.40
8,000g	3.85	4.83	6.82	6.46	5.38	10.14	11.40
9,000g	3.85	4.83	6.82	6.48	5.38	10.40	11.69
10,000g	3.85	4.83	6.82	6.62	5.38	10.82	12.17
11,000g	3.86	4.99	6.86	6.62	5.38	10.82	12.17
12,000g	4.00	5.00	6.87	6.63	5.39	10.82	12.17

FBA

1,000g	3.66	5.03	6.64	6.66	3.67	9.85	11.08
1,250g	4.08	5.14	6.88	6.81	3.67	10.17	11.43
1,500g	4.39	5.18	6.96	7.05	3.98	10.19	11.47
1,750g	4.48	5.18	6.96	7.1	3.98	10.25	11.53
2,000g	4.54	5.25	7.42	7.14	4.23	10.28	11.56
1kg	4.65	5.01	7.14	7.02	4.02	9.84	11.07
2kg	4.96	5.21	8.15	7.14	4.49	10.12	11.39
3kg	5.05	6.13	8.56	7.15	4.97	10.81	12.15
4kg	5.08	6.18	8.92	7.64	5.02	10.86	12.22
5kg	5.12	6.18	8.98	7.68	5.18	10.95	12.31
6kg	6.04	6.38	9.51	8.52	6.59	12.01	13.51
7kg	6.1	6.47	9.62	8.52	6.71	12.11	13.62
8kg	6.13	6.52	9.67	8.64	6.91	12.11	13.62
9kg	6.13	6.52	9.67	8.69	7.32	12.11	13.62
10kg	6.16	6.55	9.72	8.74	7.62	12.4	13.94
15kg	6.55	7.1	10.39	9.68	8.2	13.13	14.77
20kg	6.88	7.55	10.92	9.98	8.9	14.28	16.07
25kg	7.62	8.55	10.92	10.62	8.9	15.32	17.23
30kg	7.62	8.55	12.16	11.15	9.89	15.55	17.49
5kg	5.71	6.71	9.03	7.68	5.18	11.3	12.71
10kg	6.88	7.74	10.95	8.74	7.62	13.53	15.22
15kg	7.27	8.28	11.59	9.63	8.24	14.38	16.18
20kg	7.62	8.75	12.16	9.94	8.9	15.86	17.84
25kg	8.3	9.69	13.29	11.15	9.65	17.21	19.36

30kg	8.32	9.71	13.61	11.22	11.07	17.21	19.36
5kg	5.71	6.71	9.03	7.68	5.18	11.3	12.71
10kg	6.88	7.74	10.95	8.74	7.62	13.53	15.22
15kg	7.27	8.28	11.59	9.63	8.24	14.38	16.18
20kg	7.62	8.75	12.16	9.94	8.9	15.86	17.84
25kg	8.3	9.69	13.29	11.15	9.65	17.21	19.36

3

FBA

2018

1 9	0.65	26.00
10 12	0.91	36.00

2018

2 15 8 15	6 12	500.00
2 15 8 15	12	1000.00

4

FBA

2018

	0.60 1.00	0.25 0.50
	0.20 0.50	0.10 : 0.25 :0.10

3

1

	8%
	10% 50 50
	10%
	15%
	15%

	10%
	20%

4900

2

FBA

FBA 2018 4 24

			1	2	3		
			100cm	100cm - 140cm	140cm - 170cm	170cm -200cm 90cm	

FBA

2018

1	9	7.8 /10cm*10cm*10cm
10	12	9.0 /10cm*10cm*10cm

2018

2 15 8 15	6 12	87, 428. 5
2 15 8 15	12	174, 857

4

FBA

2018

	51	103
	10	21

2018 2 22

	2016	2017
	125, 506. 13	174, 345. 16
	44, 994. 45	65, 897. 69
	5, 893. 79	9, 307. 94
/ %	35. 85	37. 80
/ %	4. 70	5. 34
%	40. 55	43. 14

%

	2016	2017
	41. 10	40. 36
	37. 73	40. 31
	48. 95	52. 11
	42. 59	44. 26
	40. 55	43. 14

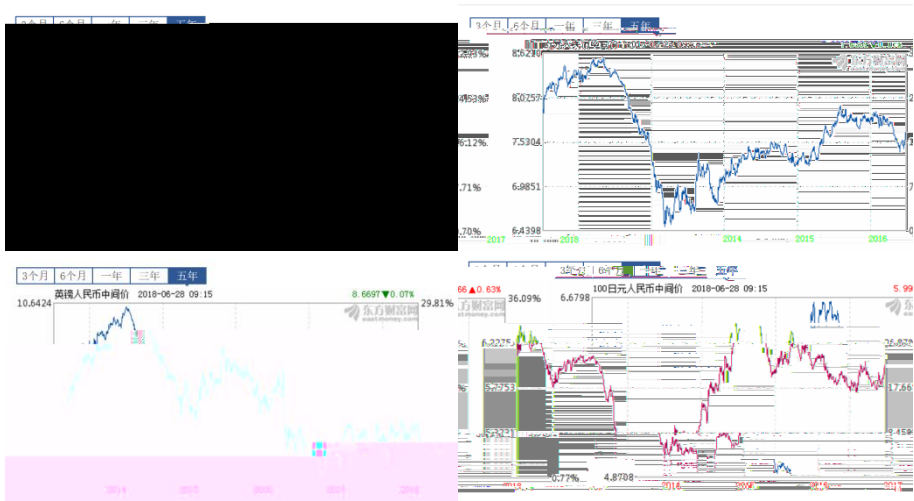
	2018	2019	2020	2021	2022
	227, 128. 31	292, 034. 14	373, 418. 58	446, 329. 68	513, 055. 52
	81, 524. 57	102, 633. 42	129, 156. 90	153, 907. 99	176, 432. 85
	12, 916. 00	15, 765. 57	18, 899. 37	21, 783. 45	24, 488. 60
/	35. 89%	35. 14%	34. 59%	34. 48%	34. 39%
/	5. 69%	5. 40%	5. 06%	4. 88%	4. 77%
	41. 58%	40. 54%	39. 65%	39. 36%	39. 16%

40%

2017

2016 2017

2018 6 28



3

1

2

3

2016 2017

2016 2017

6

STK

UPS-3963327-6, etc. de

/ STK

/

2011

2012

STK

5V

2014

11

2015

11

2015

12

STK

(CBP)

CBP

2014

11

2015

11

STK

1 ,

2

FTO

3

Bose Corporation

8

STK

Sunvalley

HK

ZBT

2016 1 1

JND

2016 12 31

2017 12 31

	2017	SKU	1, 298	SKU
4	1			

1	,
---	---

2

FTO

3

4

10

95%

1

2

3

4

	2017		2016	
		%		%
Newegg	119.52	0.07	428.62	0.35
	621.06	0.37	72.44	0.06
	130.00	0.08	69.65	0.06
Ebay	2.47	0.001	37.86	0.03
	873.06	0.52	608.57	0.49

1 WIND 2015 2016 2017

6,948.54 9,433.42 11,622.12

Ebay Wish Aliexpress 2

3

FBA

4

5

	2016	%	2017	%		%
	16,347.79	40.43	22,282.81	37.88	5,935.02	-2.55

1

2

3

4

5

1

WIND

2017

2,083.17

17.92%

2

:

10

95%

1

2

11

2017

3. 52

72. 02%

FBA

2017

FBA

2017

FBA

		2016	12	31		2017	12	31
--	--	------	----	----	--	------	----	----

	255. 43	4, 799. 44	722. 44	6444. 35
	523. 96	3, 649. 95	1, 183. 00	5, 237. 24
	204. 35	4, 975. 00	291. 51	8159. 58
	343. 57	3, 034. 66	1, 092. 66	4, 863. 94
	645. 49	1, 378. 08	636. 5	3614. 47
	61. 61	647. 69	183. 86	2855. 18
	2, 034. 41	18, 484. 82	4, 109. 97	31, 174. 76

	2018	2019	2020	2021	2022
	227, 128. 31	292, 034. 15	373, 418. 59	446, 329. 68	513, 055. 52
	119, 961. 69	157, 048. 29	203, 562. 34	243, 051. 67	279, 312. 15

2018 227, 128. 31

119, 961. 69 2017 12 31

35, 284. 73 2

2018 2017 29, 990. 42

SKU 2016 789 2017

1, 298 2018

35, 284. 73

2017

2. 45

3. 71

40. 29% 40. 35%

1		2005 1 11 6, 288 42. 71% 11. 05% () 0. 44% 31. 24% 13. 4% 1. 10%	
2		2010 4 2 500 51% 30% 19%	
3		300207 15. 49	
4		2008 12 5 5000 15. 84% 2. 08% 2. 08% 80% 77%	



2014 7 2

1

2

50%

13

2017

7, 137. 99

108. 00%

5, 136. 17

71. 96%

2017

2017

B2C

14 / 7

B2B

30-75

	2017	2016	(%)
	174, 345. 16	125, 506. 13	38. 91
B2C	167, 800. 13	123, 872. 58	35. 46
B2B	6, 497. 66	1, 612. 13	303. 05
	47. 37	21. 42	121. 14
	7, 039. 69	3, 412. 46	106. 29
B2C	5, 172. 08	3, 047. 41	69. 72
B2B	1, 867. 62	365. 04	411. 62
	24. 77	36. 78	-32. 66
B2C	32. 44	40. 65	-20. 19
B2B	3. 48	4. 42	-21. 22

2017 106. 29%

2017 B2B 303. 05%

2017 B2B

1, 502. 57

, 2016 2017 125,506.13
 174,345.16 2017 2016 48,839.03
 38.91% 1,967.29 3,132.33
 2016 2017
 5,686.34 7,617.13 33.95%
 1
 2011 1.55 2016
 5.50 28%
 2017 55% 2
 RAVPower
 TaoTronics VAVA
 BEST SELLER 3 2017
 Walmart Best Buy Costco
 2016 2017 1,612.13
 6,497.66 2017 2016 4,885.53
 303.05%
 2017

2016 2017 1.57% 1.8%
 4.92% 4.70%

%

	2017	2016
	5.47	5.01
	9.33	13.28
	6.31	5.80
	5.88	5.79
	6.75	7.47
	4.70	4.92

%

	2017	2016
	49.77	48.34
	51.89	53.92
	60.81	58.28
	44.72	49.98
	51.80	52.63
	48.68	46.18

2017

2017

2017

1-6

1

2

2017

%

	2.41	11.99	10.36	13.10	0.60	38.46
	1.96	21.79	3.00	5.15	0.80	32.70
	3.82	12.25	9.91	21.60	0.58	48.16
	3.45	10.39	1.30	14.84	0.90	30.88

2.91

14.10

6.14

30%

2017

%

	0.85	0.32	0.27	0.04	0.69	2.17
	1.30	4.94	1.62	0.18	1.19	9.23
	2.39	0.16	0.35	0.36	1.04	4.30
	1.49	0.73	–	0.17	1.04	3.43
	1.51	1.54	0.75	0.19	0.99	4.97
	1.77	2.54	2.90	0.25	0.79	8.24

2017

2017

2016

	2016	2017		%
	131,404.87	184,587.16	53,182.29	40.47
	125,506.13	174,345.16	48,839.03	38.91
	1,967.29	3,132.33	1,165.04	59.22
	–6,231.34	–14,844.44	–8,613.11	138.22
	–3,657.16	–6,702.05	–3,044.89	83.26
	7,540.62	1,700.41	–5,840.22	–77.45

	3, 283. 92	5, 870. 83	2, 586. 91	78. 78
	2, 903. 34	-10, 842. 93	-13, 746. 27	-473. 46

2016 2017 40%

2017

1 SKU 2016 789 2017

1, 298 2018 2017

2017 14, 721. 69

2 2017

2, 124. 66 B2B

2017 B2B

1, 502. 57

3 2017

2016

2017

2017

2017

2017

2017

2016

1

2017 2016 8, 613. 11

2

2017 2017

2016 3, 044. 89

3 2017

2017

2016 5, 840. 22

4

2017

2017

2016

3,751.95

2017

2016

2011 1.55

2016 5.50

28%

12.58%

39.73%

2018

2018

	2018 1-3	2017 1-3	%	2018 1-3	2017 1-3	%
	462,164.57	265,027.98	74.38	26,304.85	15,937.88	65.05
	92,694.05	72,044.04	28.66	8,655.53	7,637.63	13.33
	112,581.91	69,356.41	62.32	3,857.21	1,424.37	170.80
	222,480.18	135,476.14	55.12	12,939.20	8,333.29	83.06

2018

2018

55%

83%

2018 1-4

--	--	--

	2018 1-4	2017 1-4	%	2018 1-4	2017 1-4	%
	64, 717. 35	44, 979. 53	43. 88%	2, 129. 79	1, 266. 75	68. 13

2018 1-4

2018 1-4

2, 129. 79

2017 68. 13%

2018

31. 88%

2017

2017

2016

15

2016

2017

4, 204. 27

5, 057. 16

1

2

3

1

,

2018	2	28			
		1, 044. 2734	1, 100		488. 27
10. 1957			2, 180. 47	45. 5309	
			2017	7	D
					12. 67

4, 093. 68

2018 4 20

51, 939. 14

2017 7 D 12.67

630.28

4,723.95

—

—

4,723.95

16

VIE

BVI

HK

1

2 VIE

3 VIE

4 VIE

5 BVI

1

VIE

2016

VIE

VIE

VIE

2016 6

[2016]0001

2016 4

Sunvalley HK 100%

N4403201600349

1 2014 9

BVI

0.0001 1 2014 10 BVI
100% VIE

2018 5 2 37 BVI

2018 5 BVI

VIE

HK BVI

,

VIE

VIE

VIE

VIE

VIE

B2C

2017

VIE

BVI

VIE

BVI

BVI

BVI

BVI

HK

VIE

17

8 /

20

8. 30 /

60 120

10. 84

11. 11

	%		%		
	6. 37	2, 500. 00	--	--	2, 500. 00
60	43. 63	17, 119. 51	50. 00	12, 354. 30	29, 473. 81
2018 90/60	30. 00	11, 771. 71	50. 00	12, 354. 30	24, 126. 01
2019 5	20. 00	7, 847. 80	--	--	7, 847. 80
	100. 00	39, 239. 02	100. 00	24, 708. 59	63, 947. 65

2018 2018 3 31

51. 22%

2017 0. 07 / 0. 12 /

2018 2019 1. 08 1. 45

19

1.03%

83.39

1.03%

41,203

0.3746%

394,003

0.12%

1.03%

0.12%

1.03%

2%

0.12%

<

>

<

>
