



ZTE CORPORATION

2020	61113524_H03	2021	61113524_H01
		2020	60438556_H06
2021	60438556_H02		

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2020

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18.8219%

35

261,000.00

100%

5G

50%

81.1781%

100%

18.8219%

2020 6 30

100%

100%

1,387,121.96

18.8219%

261,082.70

100%

138.71

2020 9

24%

100%

6

138.14

5%

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12

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2020 9

33.15

24%

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12

2020 10

18.8219%

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24%	331,528.77	331,528.77	120,094.65
18.8219%	261,082.70	261,082.70	94,183.92
	592,611.47	592,611.47	214,278.57
	14,120,213.5	2,882,686.8	9,073,658.2
	4.20%	20.56%	2.36%

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2019
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2019

35

261,000.00

100%

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80%

1	5G	64.83	13.10
2		13.00	13.00
		77.83	26.10

2020 9 30



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2020 6 30

1,387,121.96

975,566.29

Fabless

Fabless

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.....	202
.....	211
.....	211
.....	212



		2020 6 30							
		2018 12 31	2019 12 31	2020 9 30	1-9 30	2018 12 31			2019
								"	2021
				61113524_H01	"				
								"	2021
				60438556_H02	"				

		A	16,349.20
		A	60,808.81
		2020	

			ITU	IMT-Advanced	
4G		LTE-Advanced	WirelessMAN-Advanced	802.16m	
			1Gbit/s	100Mbit/s	
			4G		
5G		5G			
		1,000		100	
			10		1/5

5G

5G

" 5G

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5G 7nm

7nm

5G

" 2019

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81.1781%

18.8219%

5G

5G

5G

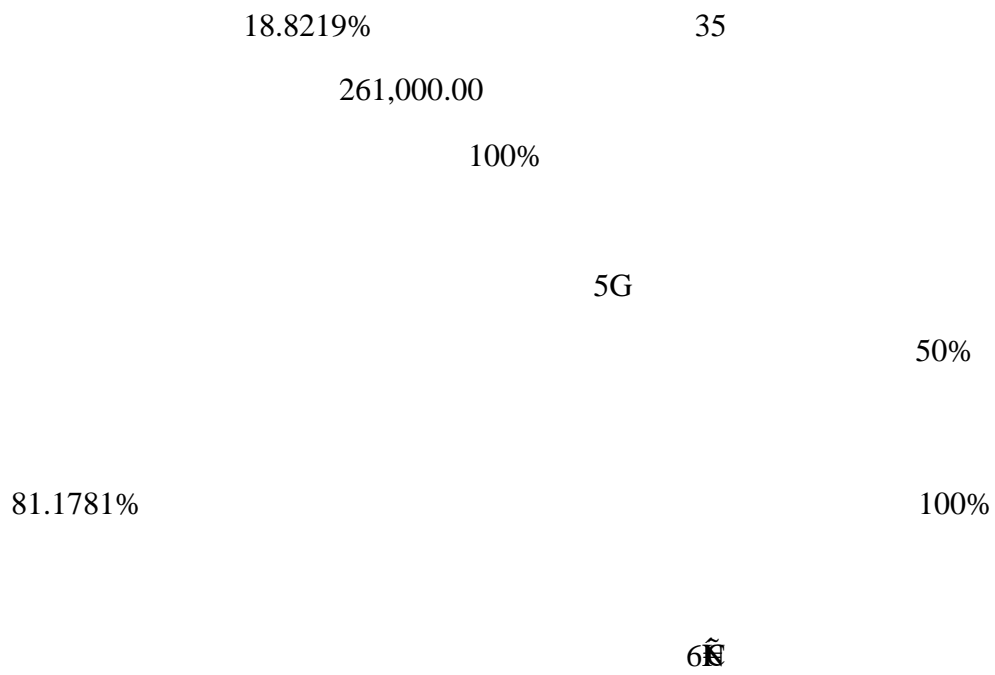
5G

5G

5G

5G

70%



A 30.80 / 20
90%

K A P0 N
D P1

P1 P0 D

P1 P0/ 1 N

P1 P0 AK / 1 K

P1 P0 D AK / 1 K N

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20 A 80%

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261,000.00

100%

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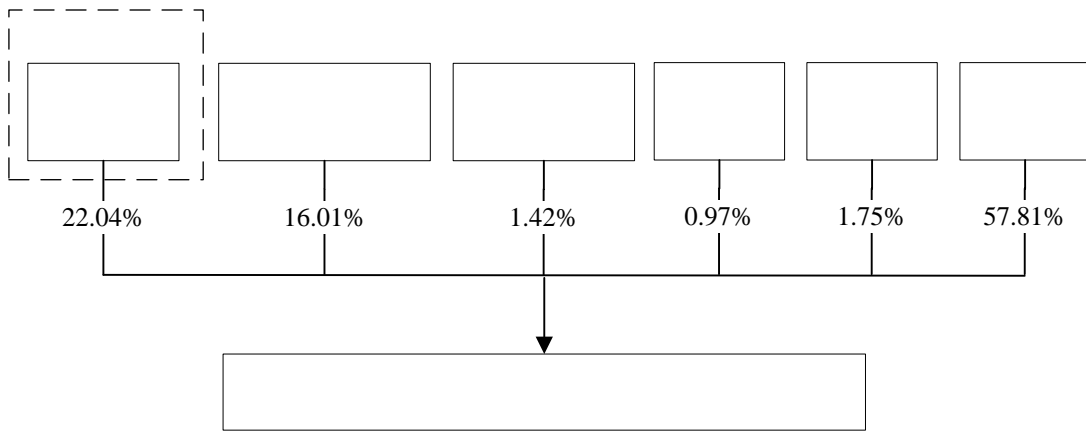
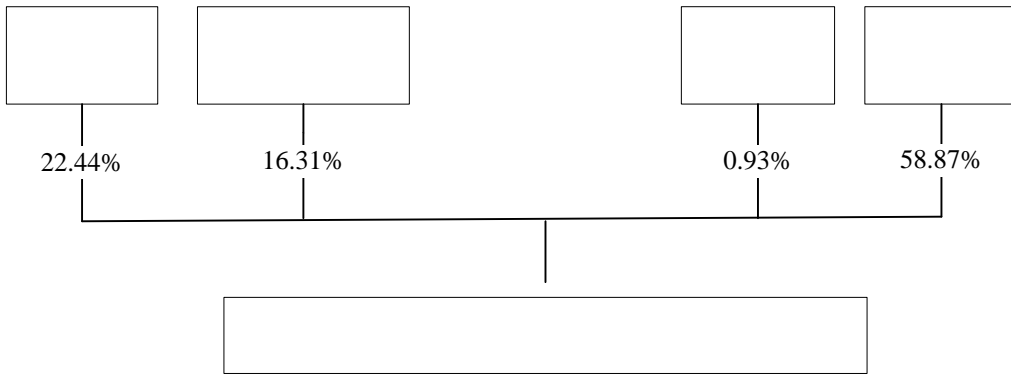
33.15

24%

14

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3,500.00			1,076.80
673.00			
			336.50
		43,075.57	67,978.68
25,000.00			42,978.68
1997	11	11	
"	"		27939873-X
	N35868		25,000
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2017 4 24

2017

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15,000

3.6%

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149,601,200

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3,042.4810

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2017

6.0799

2017

2017

1,687

3,972.4952

(2020) 60438556_H02

	4,609,128,994	381,592,490
8.28%	4,227,536,504	91.72%

4 2020 2017

2020 9 30	2017	2020 1 15
	39,664,087	
2020 9 30	4,305,904	66
4,609,128,994	4,613,434,898	
381,678,564	8.27%	
4,231,756,334	91.73%	

2020 9 30 22.44%

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	2020-9-30	2019-12-31	2018
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		6,800	100%

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	2019-12-31/2019	2018-12-31/2018
	165,218.00	162,996.44
	164,081.87	162,033.28
	1,136.13	963.16
	-	-
	230.63	140.78
	172.97	105.39

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	91440300083862457L
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2019 12 9

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	9,000.00	68.40%		9,000.00	68.40%		9,000.00	68.40%
	1,000.00	7.60%		1,000.00	7.60%		1,000.00	7.60%

3,157.89 24.00%

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2020 10

24%

2020 3 31

2020 9 2

2020 1090

1,353,022.79

943,663.53

230.52%

1,353,022.79

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	2020	6	30	2020
1685				
				411,555.67
566,108.42	154,552.75			37.55%
1,387,121.96				975,566.29
237.04%				" "

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34,099.17

2015 12

2015 12 24 24%

100 2020

6 30 100% 138.71 2015

38.71 38.71% 2015

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2015 4G

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2015

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2014 2019
10.30% 8.30%
4G


	2016 7 28

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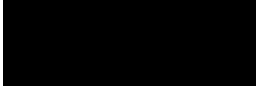
79

							
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2020			
2019			2018 12 31 25%

2018

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Fabless IDM
IDM
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Fabless

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2019	2020	1-9	2018
	50.04	78.29	51.84
93.27%	96.62%	98.94%	
88.35%	94.39%		88.82%

1

53.94%

28.02% 0.63%

Fabl ess

10

90%

Fabl ess

	2019	2018
	82.21%	84.37%
	57.77%	46.51%
	83.08%	68.78%
	74.35%	66.55%
	68.00%	81.54%

5%

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	33.29%	42.83%	28.18%
	3.59	3.04	3.90
	2.00	2.66	3.35
	24.23%	32.66%	26.08%
	5.58%	3.91%	3.04%
	9.20%	4.41%	3.70%

	2020 1-9	2019	2018
	3,895.28	2,144.91	

18.8219%

18.8219%

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975,566.29

237.04%

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Fabless

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2	002405	" "	100%	Fables	
3	300223	" "	59.99%	Fables	

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2020

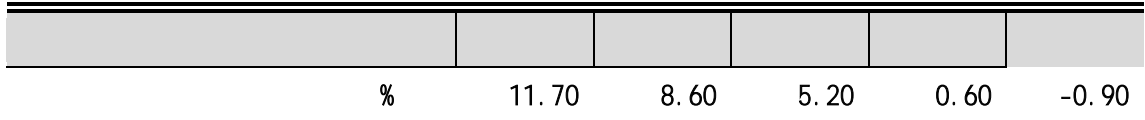
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2020

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2020



			1	2	3
		15%	80	100	80

300

/		1	2	3
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		2020		2020	
			2020	2019	80% 2020
	2019		160%	5.2	
		2021			
1	2021				
					2021
					2021
		7.57		5.2	
					2021
	†	5G			
2020					

2020 1-9 2019
 56.45% 5G
 2020 2020 2019
 80% 2021 2020
 15%
 2019 2012
 19.62%
 25.59% 2019 15.8%
 21.6%
 5G 2020
 2020 2019
 78% 2021 2020 15.00%
 3
 2019 33% 2020 26%
 2020 5G 5G
 2020
 2021 30.00% 2019
 2020 2020

	2020 1-9	2019	2018
	40.67%	40.52%	38.25%
	30.46%	27.39%	23.41%

	14.49%	18.27%	28.48%
	10.70%	11.34%	9.26%
	11.33%	13.01%	13.65%

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314,054.59

314,033.41

314,033.41

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21,906.23

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2019

r

0-100%

20,553.19

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$$- = - \times \times [1 - \times r]$$

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r 0%

42,668.21

109,406.47

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1%	1,373,830.76	-13,291.20	-0.96%
2%	1,360,539.56	-26,582.40	-1.92%
1%	1,400,413.16	13,291.20	0.96%
2%	1,413,704.36	26,582.40	1.92%

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		TTM
688396.SH		256.02

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18.8219%

261,082.70

18.8219%

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1.00

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	90%		
20	60	120	A

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35 35

20 A 80%

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	5G	2020 9 30	5G	
				72.92%
	5G			
	3			
			5G	
	13.10			17.58%
	26.35%			
			13.00	
2020 9 30				0.79% 2.90%

5G

5G

2

64.83

13.10

1		7.16
2		12.45
		14.35
		17.47
		7.35
		0.70
3		5.36
		64.83

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5G

5G

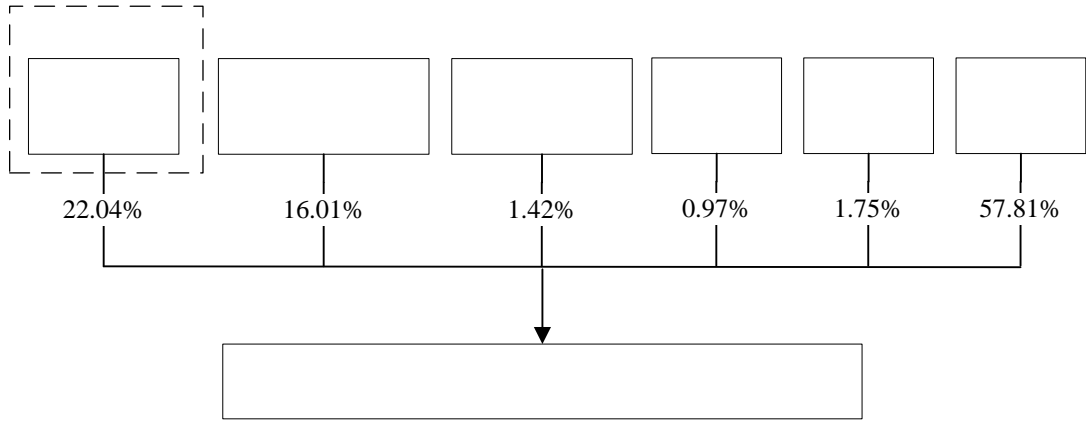
5G

5G

2019-12-31/2019

0,324,783.7	10,324,783.7	-
2,882,686.8	2,968,045.5	2.96%
3,795,429.8	3,795,429.8	-
73.12%	73.12%	-
9,073,658.2	9,073,658.2	-
577,666.9	577,666.9	-
514,787.7	518,471.3	0.72%
1.2240	1.2084	-1.27 %

12 31 2020 9
19 2020 1-9



2020 10 28

100%

120

2020 11 16

	2020 6 30	2020
1685		100%
1,387,121.96		
18.8219%	261,082.70	
10.1349%	140,582.99	8.6870%
	120,499.71	
		A
45,643,828	A	39,123,282

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80%

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261,000

100%

5G

50%

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2018 2019
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60438556_H01 " 2020 1-9

[REDACTED] 2020-

85.47% 88.05% 88.29%

2020

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	2020-9-30	2019-12-31	2018-

2019

2020 9

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	2020-9-30	2019-12-31
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	2012		621.68	2019
		3,063.50		
25.59%				

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Fabless

161

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22,950.90

29,750.20

35,762.95

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	2020-9-30	2019-12-31	2018-12-31
	166.10	506.82	8.13
	9.94	0.28	0.37
	5,213.92	4,016.34	4,628.08
	5,389.96	4,523.44	4,636.58

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	2020-9-30/ 2020 1-9	2019-12-31/ 2019	2018-12-31/ 2018
	3.59	3.04	3.90
	2.00	2.66	3.35
	33.29%	42.83%	28.18%
	60,123.15	45,029.36	31,250.23
	21.34	10.39	24.50
	-32,879.09	-13,467.09	-134,395.98

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5.86 3.78 3.86

5G

5G

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1,340.88

2,244.59

3,941.92

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498.60

-331.06

2,132.66

-611.74

1,197.59

	2020	1-9	2019	2018
		3,895.28	2,144.91	1,167.17

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	2020-9-30/2020 1-9			2019-12-31/2019		
	16,526,810.9	16,526,810.9	-	14,120,213.5	14,120,213.5	-
	12,051,129.9	12,051,129.9	-	10,324,783.7	10,324,783.7	-
	4,190,588.4	4,284,170.9	2.23%	2,882,686.8	2,968,045.5	2.96%
	4,475,681.0	4,475,681.0	-	3,795,429.8	3,795,429.8	-
	72.92%	72.92%	-	73.12%	73.12%	-
	7,412,942.4	7,412,942.4	-	9,073,658.2	9,073,658.2	-
	321,475.3	321,475.3	-	577,666.9	577,666.9	-
	271,204.9	279,428.6	3.03%	514,787.7	518,471.3	0.72%
/	0.5880	0.5949	1.17%	1.2240	1.2084	-1.27%

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2019 12 31 2020 9
2019 2020 1-9

2020 1-9

261,000.00

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	2020 1-9	2019
	321,475.3	577,666.9
	279,428.6	518,471.3
	152,060.90	48,880.7

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	2020 1-9	2019	2018
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	2020-9-30	2019-12-31	2018-12-31
	1.63	-	-
	4,837.48	3,954.05	-

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	2020-9-30	2019-12-31	
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	2020 1-9	2019	2018
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1,387,121.96

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Fabless

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18.8219%

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20 2020
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21 2020 9 22 A 000063
399106 801102

	21	1	
A /	34.27	34.50	0.67%
	2,184.15	2,239.11	2.52%
	2,287.61	2,221.80	-2.88%
			-1.85%
			3.55%

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-1.85% 3.55%

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		42,000	-	84,000
		45,966	-	87,466
		26,800	-	54,600
		500	500	-
		-	1,200	11,200
		-	600	-
		4,500	5,000	20,099
		900	500	400
		4,100	1,000	3,100

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	010-52596085
	010-88019300

2021 3 16

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2021 3 16

2021 3 16

2020	61113524_H03	2021	61113524_H01
	2020	60438556_H06	2021
60438556_H02			

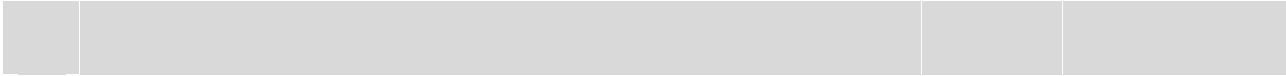
2021 3 16

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52			200610103264.5	2006-07-20	2010-12-08	
53			200610099538.8	2006-07-28	2009-11-18	
54	WCDMA		200610062323.9	2006-08-22	2011-05-11	
55			200610140430.9	2006-09-30	2010-06-23	
56			200610141140.6	2006-10-11	2011-01-05	

70			200710005677.4	2007-03-13	2009-09-02	
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88			200710090427.5	2007-04-06	2010-02-10	
89			200710090831.2	2007-04-06	2009-12-16	
90			200710091152.7	2007-04-10	2012-04-18	
91	TURBO		200710091157.X	2007-04-10	2011-04-20	
92	Turbo		200710090569.1	2007-04-11	2011-04-06	
93			200710098113.X	2007-04-13		



196			200910108350.9	2009-06-19	2012-10-10	
197			200910151558.9	2009-07-01	2012-11-28	
198			200910089820.1	2009-07-24	2012-05-23	
199			200910160845.6	2009-07-27	2013-02-27	
200	PCCPCH RSCP		200910109244.2	2009-08-04	2014-07	



232	HARQ		201010156547.2	2010-04-02	2014-03-12	
233						

250			201010233569.4	2010-07-20	2014-07-16	
251			201010236242.2	2010-07-21	2015-07-22	
252			201010239183.4	2010-07-26	2014-07-02	
253						

268			201010502017.9	2010-10-08	2014-11-05	
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376			201210101819.8	2012-04-10	2018-04-	
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520			201410667527.X	2014-11-20	2019-04-30	
521			201410676671.X	2014-11-21	2019-01-11	
522	LDO		201410683190.1	2014-11-24	2018-08-24	
523			201410689871.9	2014-11-25	2019-06-11	
524			201410691247.2	2014-11-25	2019-05-31	

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592			201510371532.0	2015-06-29	2019-10-22	
593			201510373143.1	2015-06-30	2019-02-05	







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