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2026-007

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LCD		Liquid Crystal Display
LCM		Liquid Crystal Display Module
TFT		Thin Film Transistor
ITO		Indium Tin Oxide glass
PMVA		Passive Matrix Vertical Alignment
IC		Integrated Circuit
		2025 01 01 2025 12 31
		2024 01 01 2024 12 31

300939

Shenzhen AV-Display Co., Ltd.

AVD

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	2025	2024		2023
	1,291,788,131.67	1,084,665,482.45	19.10%	994,881,306.04
	79,696,822.34	90,605,928.76	-12.04%	122,296,305.31
	68,402,948.17	75,961,504.13	-9.95%	101,550,253.28
	86,831,859.61	108,689,915.47	-20.11%	144,682,471.17
/	0.67	0.76	-11.84%	1.02
/	0.67	0.76	-11.84%	1.02
	5.73%	6.71%	-0.98%	9.27%
	2025	2024		2023
	1,923,863,703.68	1,651,144,390.92	16.52%	1,675,195,754.89
	1,432,110,174.09	1,369,865,874.36	4.54%	1,360,761,098.11

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	2025	2024	(%)	2023
	84,175,171.14	90,605,928.76	-7.10%	122,296,305.31

	267,727,834.16	362,842,294.91	344,275,370.08	316,942,632.52
	19,484,289.51	31,772,371.47	12,475,084.12	15,965,077.24
	17,998,180.02	28,888,825.45	11,372,207.90	10,143,734.80
	17,800,941.43	20,338,958.88	23,524,305.59	25,167,653.71

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	2025	2024	2023
	-4,031.50	-54,282.18	-288,841.23
	2,266,931.62	2,103,952.64	6,030,957.58
	10,943,501.17	15,089,239.00	18,091,881.72
	-18,447.11	-117,704.63	374,5- 1 ?

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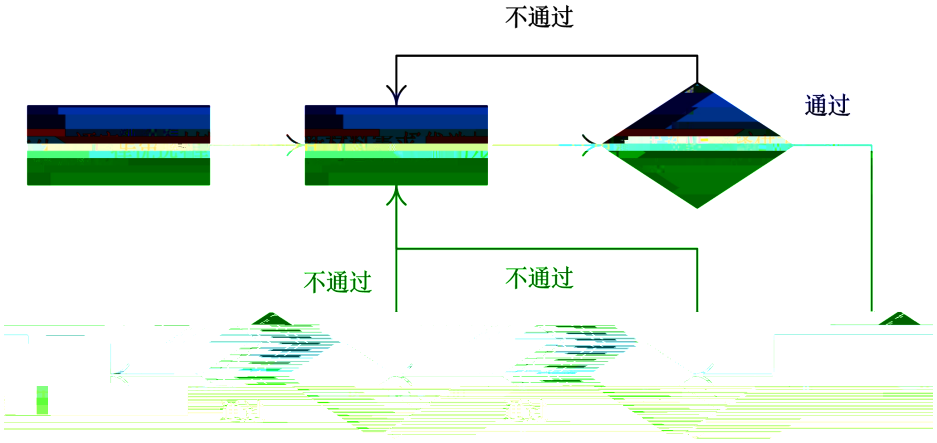

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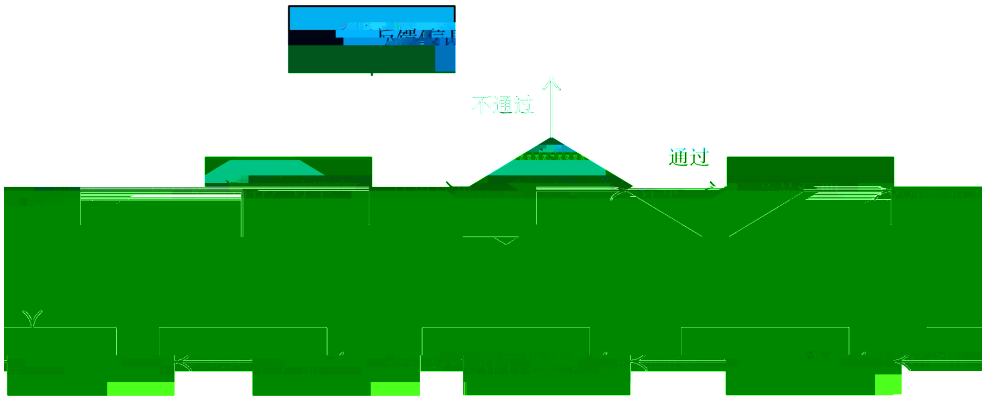

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DFSS TOC ISO 9001:2015

IATF 16949:2016 IECQ:QC 080000:2017 ISO 14001:2015

ISO 45001:2018 ANSI/ESDS 20.20-2021

GB/T 29490-2023 ISO 50001:2018

2025

129,178.81 19.10%

7,969.68 12.04% 6,840.29

9.95%

192,386.37 16.52% 143,211.02

4.54% 5.73%

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ARM

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ISO 14001:2015 ISO 45001:2018

ANSI/ESDS 20.20-2021 GB/T 29490-2023 ISO 50001:2018

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٬ ٥٦٤ ٦٥٦ ٬ ٥٦٤+	1,291,788,131.67	100%	1,084,665,482.45	100%	19.10%
٬ ٥٦٤ ٦٥٦ ٬ ٥٦٤+	1,291,788,131.67	100.00%	1,084,665,482.45	100.00%	19.10%
٬ ٥٦٤ ٦٥٦ ٬ ٥٦٤+					
[redacted]					10.51%
	[redacted]	[redacted]	[redacted]	[redacted]	21.80%
	246,032,920.72	19.05%	231,769,022.26	21.37%	6.15%
	428,111,067.25	33.14%	317,531,822.60	29.27%	34.82%
	138,723,111.80	10.74%	124,130,971.87	11.44%	11.76%
	778,064,503.82	60.23%	635,835,775.88	[redacted]	22.37%
	513,723,627.85	39.77%	448,829,706.57	41.38%	14.46%
	957,232,051.08	74.10%	714,065,661.55	65.83%	34.05%
	334,556,080.59	25.90%	370,599,820.90	34.17%	-9.73%

428,111,067.25 340,019,839.09

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	21,410.27	0.03%		

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	2025	2025		

	0.00	0.00%	34,636,174.02	2.10%	-2.10%	
	11,514,819.44	0.60%	8,704,965.46	0.53%	0.07%	

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		8,443.06				216.21	5.85%	
		5,789.21				-249.25	4.01%	

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1.	773,151,411.35	-673,198.64	0.00	0.00	1,366,670,000.00	1,614,003,577.87	0.00	525,144,634.84
	773,151,411.35	-673,198.64	0.00	0.00	1,366,670,000.00	1,614,003,577.87	0.00	525,144,634.84
	15,374,465.33	0.00	0.00	0.00	424,796,715.34	435,416,053.17	0.00	4,755,127.50
	788,525,876.68	-673,198.64	0.00	0.00	1,791,466,715.34	2,049,419,631.04	0.00	529,899,762.34
	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

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	15,216,440.95	15,216,440.95		
	1,311,021.11	1,311,021.11		
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2021	2021 01 28				28,582.69	9,508.03	0	9,508.03	--	--				
					6,399.34	633.24	0	633.24	--	--				
					4,624.19	10,976.81	394.12	2,421.05	22.06%	2027 12 31				
					4,093.16	4,093.16	66	921.91	22.52%	2027 12 31				
					6,000	6,000	0	6,000	100.00 %	--				
				--	49,699.38	31,211.24	460.12	19,484.23	--	--			--	--

2021	2021 01 28		19,683.73	40,924.46	8,652.43	12,830.47	31.35%	2027 12 31				
		--	19,683.73	40,924.46	8,652.43	12,830.47	--	--			--	--
		--	69,383.11	72,135.7	9,112.55	32,314.7	--	--	--	--	--	--

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	2025 08 20 2025 09 05 2025 5 12 2025 12 31 43,240.67 43,169.67 2025 6,985,397.25 2025 04 10 2025 07 02 2025 10 10 2026 01 06 www.cninfo.com.cn

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	2025 04 26	www.cninfo.com.cn 2025-007
	2025 04 26	www.cninfo.com.cn 2024 2025-012

2025 05 16 www.cninfo.com.cn 2024 2025-024

2025 05 23 www.cninfo.com.cn 2024 2025-025

2025 08 21 www.cninfo.com.cn 2025-029

2025 08 21 www.cninfo.com.cn 2025-037 2025 08

2025 09 05 www.cninfo.com.cn 2025 2025-042

2025 11 06 www.cninfo.com.cn 2025-053

2025 08 21 www.cninfo.com.cn 2025-029

2025 08 21 www.cninfo.com.cn 2025-030

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	2024 12 21	www.cninfo.com.cn 2024-072
	2024 12 21	www.cninfo.com.cn 2024-074
	2025 07 09	www.cninfo.com.cn 2025-028
	2025 08 27	www.cninfo.com.cn 2025-040
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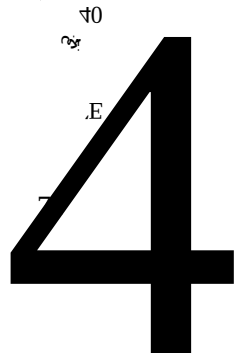
		45.09%	54,108,000	0	0	54,108,000			0
ZHANG HUI		3.37%	4,041,000	0	0	4,041,000			0
JL Grand Palace Technology Co.,LLC		3.08%	3,690,000	0	0	3,690,000			0
		2.34%	2,803,100	0	0	2,803,100			0
		1.52%	1,828,400	0	0	1,828,400			0
2025		1.19%	1,425,982	1,425,982	0	1,425,982			0
		0.83%	996,665	-1,100,000	0	996,665			0

	0.65%	784,440	784,440	0	784,440	0

[redacted]



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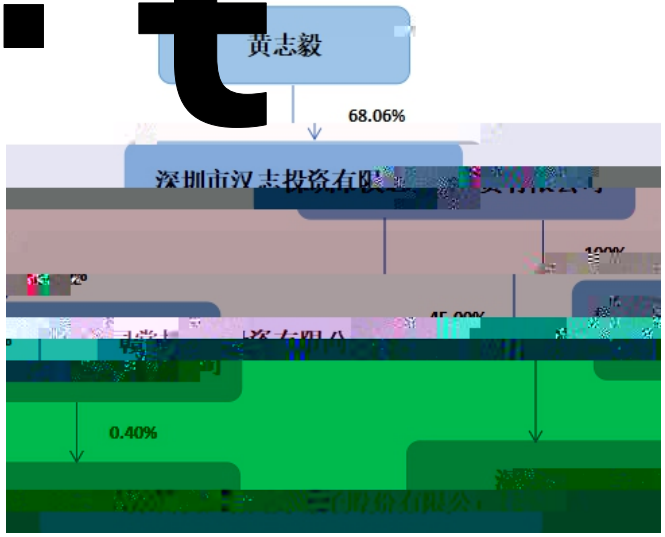

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	451,372,149.68	190,784,166.12
	525,144,634.84	773,151,411.35
	5,875,775.19	2,947,262.93
	300,910,756.07	238,587,420.22
	4,755,127.50	15,374,465.33
	3,872,650.40	2,981,716.71
	5,399,271.16	3,001,552.70
	175,979,732.43	138,837,089.78
	14,341,061.77	5,129,502.15
	1,487,651,159.04	1,370,794,587.29

	134,414,747.07	136,338,358.88
	215,728,745.61	66,974,075.90
	8,124,185.96	6,878,148.50
	51,882,207.55	53,883,518.82
	7,435,280.97	10,552,768.08
	6,644,968.58	4,237,297.45
	11,982,408.90	1,485,636.00
	436,212,544.64	280,349,803.63
	1,923,863,703.68	1,651,144,390.92
	51,597,578.85	0.00
	60,786,427.60	0.00
	285,007,422.84	197,341,280.82
	11,407,465.44	6,688,382.41
	36,024,564.65	34,238,374.29
	4,499,496.31	.6

	1,594,075.41	7,195,190.57
	777,111.71	253,135.05
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	502,432,429.58	763,077,845.64
	5,875,775.19	2,947,262.93
	318,817,589.62	230,535,632.73
	4,492,472.54	13,320,815.25
	3,349,062.10	2,472,830.31
	108,210,000.84	68,059,971.72
	166,411,730.35	123,153,941.72
	13,106,934.39	5,103,353.58
	1,505,474,903.25	1,373,213,732.86
	110,141,393.64	104,996,918.30
	20,295,974.09	22,925,348.83
	187,080,246.62	56,528,994.80
	186,170.23	4,821,743.37
	45,886,351.35	47,764,183.48
	2,176,772.61	3,210,355.50
	5,722,694.77	3,549,653.30
	8,121,455.40	1,280,536.00
	379,611,058.71	245,077,733.58
	1,885,085,961.96	1,618,291,466.44

112,384,006.45	0.00
321,221,846.82	220,330,822.27

	1,291,788,131.67	1,084,665,482.45
	1,291,788,131.67	1,084,665,482.45
	1,211,949,173.39	995,505,544.91
	996,986,440.90	816,189,549.63
	7,373,922.23	6,876,033.97
	47,790,492.25	38,789,116.11
	66,789,296.20	62,968,756.74
	94,093,209.27	80,373,213.84
	-1,084,187.46	-9,691,125.38
	768,583.75	653,716.39
	7,558,089.85	6,407,933.68
	12,288,163.35	6,438,306.73
“ ”	8,465,288.46	11,937,827.65
“-”		
“ ”		
“ ”	2,478,212.71	3,151,411.35
“-”	-1,384,373.20	-1,511,488.28
“-”	-18,629,238.64	-11,547,172.20
“-”	21,410.27	-30,787.12
“ ”	83,078,421.23	97,598,035.67
	120,311.17	30,016.42
	164,200.05	171,216.11
“ ”	83,034,532.35	97,456,835.98
	527,856.03	4,687,367.68
“ ”	82,506,676.32	92,769,468.30
1. “ ”	82,506,676.32	92,769,468.30
2. “ ”		
1.	79,696,822.34	90,605,928.76
2.	2,809,853.98	2,163,539.54
	939,812.99	564,628.71
	939,812.99	564,628.71

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	91,436.44	17,166.34
	108,036.20	63,937.20
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	309,216,876.70	263,104,557.50
	29,833,759.24	31,282,589.99
	61,171,378.47	31,284,216.23
	887,817,946.27	761,128,515.47
	86,831,859.61	108,689,915.47
	1,614,003,577.87	2,311,500,000.00
	12,265,243.21	20,940,748.13
	24,510.00	16,642.01
	1,626,293,331.08	2,332,457,390.14
	118,863,960.44	80,671,381.75
	1,366,670,000.00	2,136,000,000.00
27.	170,056,216.64	0.00
	1,655,439,982.08	2,216,671,381.75
	-29,146,651.00	115,786,008.39
	51,597,578.85	0.00
	24,441,331.48	0.00
	76,038,910.33	0.00
	0.00	38,000,000.00
	48,056,981.16	47,558,912.76

	11,906,838.81	20,742,588.68
	24,510.00	16,642.00
	0.00	0.00
	0.00	0.00
	1,493,931,348.81	2,300,759,230.68
	90,495,571.63	49,289,476.16
	1,222,000,000.00	2,105,000,000.00
	3,919,735.26	317,392.01
	145,455,416.64	0.00
	1,461,870,723.53	2,154,606,868.17
	32,060,625.28	146,152,362.51
	0.00	0.00
	0.00	0.00
	24,441,331.48	0.00
	24,441,331.48	0.00
	0.00	38,000,000.00
	48,056,981.16	47,558,912.76
	5,212,000.00	42,653,174.02
	53,268,981.16	128,212,086.78
	-28,827,649.68	-128,212,086.78
	-3,086,136.22	2,762,497.33
	56,283,189.30	95,908,846.33
	163,231,997.01	67,323,150.68
	219,515,186.31	163,231,997.01

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					56	2					74				9.82
“ ”					-5,598,902.42	-34,636,174.02	939,812.99				32,267,215.14		62,244,299.73	2,809,853.98	65,054,153.71
							939,812.99				79,696,822.34		80,636,635.33	2,809,853.98	83,446,489.31
					-5,598,902.42	-34,636,174.02							29,037,271.60		29,037,271.60
1						-34,636,174.02							34,636,174.02		34,636,174.02
2															
3					4,595,940.12								4,595,940.12		4,595,940.12
4					-10,194,842.54								-10,194,842.54		-10,194,842.54
											-47,429,607.20		-47,429,607.20		-47,429,607.20
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	120,000,000.00				779,518,783.14	0.00	2,022,462.34		62,009,255.73		468,559,672.88		1,432,110,174.09	11,514,819.44	1,443,624,993.53

	2024														
	120,000,000.00				785,117,685.56		518,020.64		62,009,255.73		393,116,136.18		1,360,761,098.11	6,541,425.92	1,367,302,524.03

	120,000,000.00	785,117,685.56		518,020.64	62,009,255.73	393,116,136.18	1,360,761,098.11	6,541,425.92	1,367,302,524.03
“ ”			34,636,174.02	564,628.71		43,176,321.56	9,104,776.25	2,163,539.54	11,268,315.79
				564,628.71		90,605,928.76	91,170,557.47	2,163,539.54	93,334,097.01
			34,636,174.02				-34,636,174.02		-34,636,174.02
1			34,636,174.02				-34,636,174.02		-34,636,174.02
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						-47,429,607.20	-47,429,607.20		-47,429,607.20
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	120,000,000.00				785,117,685.56	34,636,174.02	1,082,649.35		62,009,255.73		436,292,457.74		1,369,865,874.36	8,704,965.46	1,378,570,839.82

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	2025											
	120,000,000.00				785,117,685.56	34,636,174.02			62,009,255.73	417,454,775.87		1,349,945,543.14
	120,000,000.00				785,117,685.56	34,636,174.02			62,009,255.73	417,454,775.87		1,349,945,543.14

“ ”					-5,598,902.42	-34,636,174.02				24,775,730.68		53,813,002.28
										72,205,337.88		72,205,337.88
					-5,598,902.42	-34,636,174.02						29,037,271.60
1						-34,636,174.02						-34,636,174.02
2												
3					4,595,940.12							4,595,940.12
4					-10,194,842.54							-10,194,842.54
										-47,429,607.20		-47,429,607.20
1												0.00
2										-47,429,607.20		-47,429,607.20
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	120,000,000.00				779,518,783.14	0.00			62,009,255.73	442,230,506.55		1,403,758,545.42

	2024					
	120,000,000.00	785,117,685.56		62,009,255.73	380,130,101.91	1,347,257,043.20

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2										-47,429,607.20		-47,429,607.20
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2												
	120,000,000.00	0.00	0.00	0.00	785,117,685.56	34,636,174.02	0.00	0.00	62,009,255.73	417,454,775.87	0.00	1,349,945,543.14

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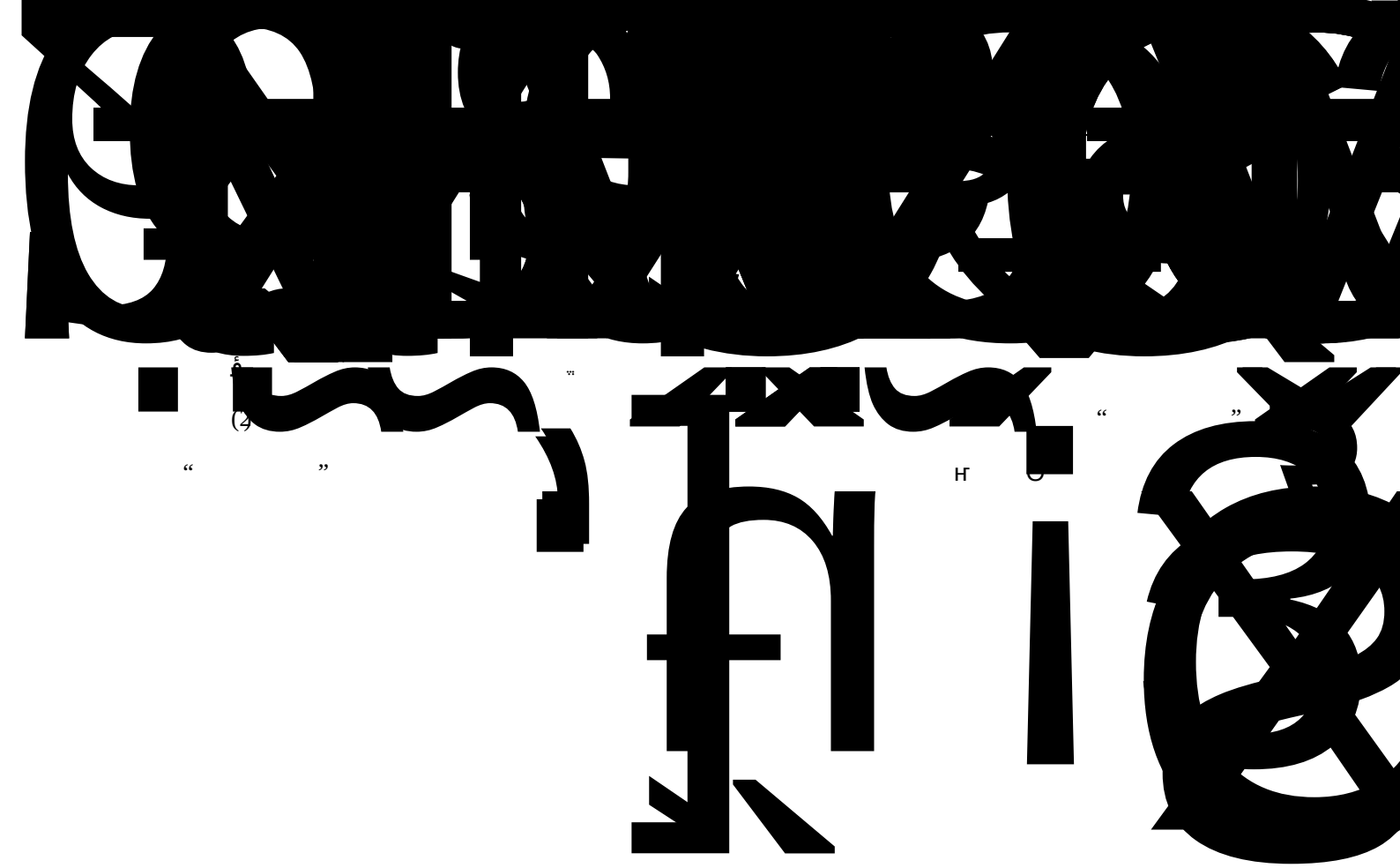

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	60,558.72	46,453.17
	434,612,459.50	189,427,344.62
	16,699,131.46	1,310,368.33
	451,372,149.68	190,784,166.12
	57,252,448.38	3,842,281.83

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16,699,131.46

2 1,280,843.63

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	525,144,634.84	773,151,411.35
	525,144,634.84	773,151,411.35
	525,144,634.84	773,151,411.35

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	357,372.44	2,604,746.23
	5,518,402.75	342,516.70
	5,875,775.19	2,947,262.93

	3,920,000.00
	3,920,000.00

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		368,425.20
		1,769,075.00
		2,137,500.20

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1 1	309,382,495.36	245,546,594.23
1 2	1,012,169.46	142,500.00
2 3	0.00	586,447.64
	310,394,664.82	246,275,541.87

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	0.00	0.00%	0.00	0.00%	0.00	0.00	0.00%	0.00	0.00%	0.00
	310,394,664.82	100.00%	9,483,908.75	3.06%	300,910,756.07	246,275,541.87	100.00%	7,688,121.65	3.12%	238,587,420.22
	310,394,664.82	100.00%	9,483,908.75	3.06%	300,910,756.07	246,275,541.87	100.00%	7,688,121.65	3.12%	238,587,420.22
	310,394,664.82	100.00%	9,483,908.75	3.06%	300,910,756.07	246,275,541.87	100.00%	7,688,121.65	3.12%	238,587,420.22

9,483,908.75

1	309,382,495.36	9,281,474.86	3.00%
1-2	1,012,169.46	202,433.89	20.00%
	310,394,664.82	9,483,908.75	

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		648,331.59		648,331.59		0.00
	7,688,121.65	1,795,787.10		0.00		9,483,908.75
	7,688,121.65	2,444,118.69	0.00	648,331.59	0.00	9,483,908.75

4

	648,331.59

	9,269,052.87	0.00	9,269,052.87	2.99%	278,071.59
	109,781,813.94	0.00	109,781,813.94	35.37%	3,293,454.43

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1	1	5,346,189

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2025 1 1	63,925.09	11,285.28	1,389,888.00	1,465,098.37
2025 1 1				
——	-6,947.01	6,947.01		0.00
——		-11,285.28	11,285.28	0.00
	103,407.63	39,366.42	-1,293,092.09	-1,150,318.04
2025 12 31	160,385.71	46,313.43	108,081.19	314,780.33

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	1,465,098.37	-1,150,318.04				314,780.33
	1,465,098.37	-1,150,318.04	0.00	0.00	0.00	314,780.33

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		1,200,000.00	1	21.00%	36,000.00
		716,930.00	1	12.55%	21,507.90
		565,400.00	1	9.89%	16,962.00
		244,262.01	1	4.27%	7,327.86
		160,000.00	1-2	2.80%	32,000.00
		2,886,592.01		50.52%	113,797.76

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	71,954,680.60	17,390,704.54	54,563,976.06	49,305,605.04	12,548,431.36	36,757,173.68
	15,811,758.29	237,604.47	15,574,153.82	13,089,589.46	390,632.03	12,698,957.43
	54,750,332.17	6,411,979.17	48,338,353.00	44,431,189.46	2,760,317.48	41,670,871.98
	55,748,270.36	1,042,937.61	54,705,332.75	46,174,914.36	729,401.85	45,445,512.51
	1,172,400.75	0.00	1,172,400.75	694,092.60	0.00	694,092.60
	1,625,516.05	0.00	1,625,516.05	1,570,481.58	0.00	1,570,481.58
	201,062,958.22	25,083,225.79	175,979,732.43	155,265,872.50	16,428,782.72	138,837,089.78

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	12,548,431.36	12,044,729.82		7,202,456.64		17,390,704.54
	390,632.03	237,604.47		390,632.03		237,604.47
	2,760,317.48	5,303,966.74		1,652,305.05		6,411,979.17
	729,401.85	1,042,937.61		729,401.85		1,042,937.61
	16,428,782.72	18,629,238.64	0.00	9,974,795.57	0.00	25,083,225.79

9

	13,135,281.10	4,495,592.91
	770,967.98	537,280.58
	434,543.46	96,617.75
	269.23	10.91
	14,341,061.77	5,129,502.15

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	134,407,096.74	136,313,254.72
	7,650.33	25,104.16
	134,414,747.07	136,338,358.88

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1.	74,608,218.81	181,857,188.22	2,571,771.32	21,464,602.65	9,485,804.14	289,987,585.14
2.	0.00	16,186,671.67	1,200,405.93	4,693,324.25	440,728.95	22,521,130.80
1	0.00	56,212.39	1,182,139.38	109,910.17	0.00	1,348,261.94
2	0.00	16,130,459.28	14,159.29	4,583,376.43	0.00	20,727,995.00
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4.	0.00	34,857.24	0.00	0.00	0.00	34,857.24
1.	50,819,997.10	62,488,345.68	1,438,036.56	9,734,184.31	9,926,533.09	134,407,096.74
2.	54,367,444.02	63,828,764.36	857,823.03	7,773,419.17	9,485,804.14	136,313,254.72

	265,902,731.48	53,914,835.51	143,252,460.26	0.00	0.00	197,167,295.77	74.15%	74.15%				
	32,459,805.87	11,430,658.40	20,059,783.82	17,767,578.15	482,828.74	13,240,035.33	97.01%	97.01%				
	17,226,872.14	1,628,581.99	6,803,983.31	2,960,416.85	150,733.94	5,321,414.51	48.95%	48.95%				
	315,985,161.70	66,974,075.90	170,116,227.39	20,727,995.00	633,562.68	215,728,745.61						

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1.	28,215,546.24	28,215,546.24
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	2,562,253.78	0.00	936,519.64		1,625,734.14
	2,334,265.10	251,651.37	714,031.43		1,871,885.04
	1,992,230.15	0.00	792,845.37		1,199,384.78
	1,799,831.52	0.00	568,694.73		1,231,136.79
	22,301.14	262,385.32	26,674.23		258,012.23
	2,132.77	0.00	2,132.77		0.00
	1,839,753.62	120,942.16	711,567.79		1,249,127.99
	10,552,768.08	634,978.85	3,752,465.96	0.00	7,435,280.97

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	34,662,081.76	5,043,091.21	23,365,916.44	3,482,363.92
	4,542,467.39	651,795.23	3,371,641.63	490,466.60
	5,420,835.37	813,125.30	4,620,857.66	693,128.65
	8,064,059.77	422,347.15	7,098,249.24	859,096.88
	3,371,200.04	505,680.01	0.00	0.00
	56,060,644.33	7,436,038.90	38,456,664.97	5,525,056.05

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	2,478,212.71	367,153.60	3,151,411.35	465,355.13
	280,374.20	42,056.13	322,996.92	48,449.54
	8,124,185.96	424,826.31	6,878,148.50	826,081.76

	10,882,772.87	834,036.04	10,352,556.77	1,339,886.43

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	15,216,440.95	15,216,440.95						
	6,057,500.20	5,875,775.19			743,115.94	720,822.46		
	1,311,021.11	1,311,021.11			1,310,081.97	1,310,081.97		
	45,913.21	45,913.21						
	22,630,875.47	22,449,150.46			2,053,197.91	2,030,904.43		

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	51,597,578.85	0.00
	51,597,578.85	0.00

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2,474,396.07	2,031,319.32
212,726.16	109.98
340,107.53	317,551.39
530,193.61	381,928.03
260,303.41	253.90
206,696.57	175,147.74
172,860.62	172,860.62
145,760.37	136,093.46
97,173.58	90,728.98
53,817.73	53,817.73
4,020.17	6,160.97

	9,312,478.71	2,544,618.40	2,491,254.92	9,365,842.19	
	9,312,478.71	2,544,618.40	2,491,254.92	9,365,842.19	

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	120,000,000.00						120,000,000.00

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	785,117,685.56	0.00	10,194,842.54	774,922,843.02
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	3,225,775.22	3,046,013.15
	1,382,475.11	1,305,434.23
	691,442.48	691,442.48
	244,307.86	244,307.86
	3,289.76	3,949.76
	872,611.79	700,037.66
	921,650.02	

756,977.56 │ 1,13-6 5

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	8,465,288.46	11,937,827.65
	8,465,288.46	11,937,827.65

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	-90,572.55	-98,783.82
	-2,444,118.69	-1,072,059.10
	1,150,318.04	-538,213.00
	-1,384,373.20	-1,511,488.28

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	-18,629,238.64	-11,547,172.20
	-18,629,238.64	-11,547,172.20

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-10,496.42	-30,787.12
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	6,256,087.26	6,407,933.68
	4,856,627.87	4,161,357.95
	0.00	107,541.01
	222,553.06	141,820.13
	11,335,268.19	27,278,077.74

	1,397,599.63	0.00
	43,979,520.26	30,905,963.73
	15,216,440.95	0.00
	393,146.14	231,197.73
	184,671.49	147,054.77
	61,171,378.47	31,284,216.23

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	1,614,003,577.87	2,311,500,000.00
	1,614,003,577.87	2,311,500,000.00

	145,455,416.64	0.00
	24,600,800.00	0.00
	170,056,216.64	0.00

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	118,713,765.44	80,671,381.75
	118,713,765.44	80,671,381.75

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	1,366,670,000.00	2,136,000,000.00
	1,366,670,000.00	2,136,000,000.00

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	24,441,331.48	0.00
	24,441,331.48	0.00

	0.00	34,636,174.02

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	171,669.40	286.36
	263,441,494.32	189,474,0 ⊠•%„

	18,000.00	0.9032	16,257.60
			2,501,034.96
	304,931.93	7.0288	2,143,305.55
	32,810.05	9.4346	309,549.70
	131,407.00	0.2225	29,238.06
	2,300.00	8.2355	18,941.65

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	3,457,170.37	877,817.45
	3,457,170.37	877,817.45

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	141,209.63	524,410.83
	11,215,807.96	11,361,934.35

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	57,342,988.18	50,237,546.42
	26,318,862.03	24,073,613.03
	3,087,721.77	2,701,615.30
	1,811,268.08	0.00
	911,701.59	1,020,976.14
	2,157,744.64	50,000.00
	376,167.49	451,321.70
	2,086,755.49	1,838,141.25
	94,093,209.27	80,373,213.84
	94,093,209.27	80,373,213.84

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		2025 12 29	5,000,000.00	100%

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	80,000,000.00				100.00%		
	1,500,000.00				100.00%		
	2,050,000.00				100.00%		
	10,000,000.00				100.00%		
	20,000,000.00				60.00%		
	705,450,000.00				9.09%	90.91%	
	5,000,000.00				100.00%		

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	37,136,557.71	10,308,340.65	47,444,898.36	11,962,255.39	6,469,984.36	18,432,239.75	35,521,375.21	5,066,435.05	40,587,810.26	18,825,396.59	0.00	18,825,396.59

	84,392,149.90	7,024,634.94	7,024,634.94	6,111,583.68	79,065,363.14	5,408,848.86	5,408,848.86	7,505,502.71

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	2,491,254.92	1,756,741.79
	2,184,931.62	1,689,967.64
	102,241.89	124,592.46
	6,778,020.34	2,330,466.65
	501,800.00	395,200.00
	229,914.58	141,338.19

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			1	1-3	3
	51,597,578.85	51,597,578.85	51,597,578.85		
	60,786,427.60	60,786,427.60	60,786,427.60		
	285,007,422.84	285,007,422.84	285,007,422.84		
	12,665,775.07	12,665,775.07	12,665,775.07		
	1,594,075.41	1,848,478.25	1,848,478.25		

			1	1-3	3
	6,469,984.36	6,954,432.09		3,311,634.24	3,642,797.85
	418,121,264.13	418,860,114.70	411,905,682.61	3,311,634.24	3,642,797.85

			1	1-3	3
	197,341,280.82	197,341,280.82	197,341,280.82		
	13,935,167.94	13,935,167.94	13,935,167.94		
	7,195,190.57	7,332,115.00	7,332,115.00		
	191,441.36	192,660.90		192,660.90	
	218,663,080.69	218,801,224.66	218,608,563.76	192,660.90	

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		2,137,500.20		
		199,690,708.44		
		201,828,208.64		

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		199,690,708.44	0.00
		199,690,708.44	0.00

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		2,137,500.20	2,137,500.20
		2,137,500.20	2,137,500.20

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			525,144,634.84	525,144,634.84
1.			525,144,634.84	525,144,634.84
4			525,144,634.84	525,144,634.84
			4,755,127.50	4,755,127.50

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			2,000	45.09%		%
		54,108,000				
481,900		54,589,900				

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2025 24,441,331.48

34,636,174.02 -10,194,842.54

25,068,763.56

2025 4,595,940.12

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	4,595,940.12
	4,595,940.12

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	1,281,142.52	
	1,811,268.08	
	1,031,360.00	
	472,169.52	
	4,595,940.12	

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1 1	326,531,399.81	237,024,432.77
1 2	1,012,169.46	142,500.00
2 3		586,447.64
	327,543,569.27	237,753,380.41

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	0.00	0.00%	0.00	0.00%	0.00	0.00	0.00%	0.00	0.00%	0.00

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	50,631,905.01	0.00	50,631,905.01	15.46%	1,518,957.15
	31,087,565.51	0.00	31,087,565.51	9.49%	0.00
	24,742,266.84	0.00	24,742,266.84	7.55%	742,268.01
	15,180,864.01	0.00	15,180,864.01	4.63%	455,425.92
	10,226,407.29	0.00	10,226,407.29	3.12%	0.00
	131,869,008.66	0.00	131,869,008.66	40.25%	2,716,651.08

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108,210,000.84

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3 4	0.00	405,000.00
4 5	0.00	17,120.00
5	15,635.00	15,635.00
	108,404,161.79	69,162,578.89

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--		-9,941.44	9,941.44	0.00
	75,3[illegible]	39,366.42	-1,023,207.85	-908,446.22
2025 12 31	107,358.[illegible]	46,313.43	40,488.59	194,160.95

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	1,102,607.17	-908,446.22				194,160.95
	1,102,607.17	-908,446.22	0.00	0.00	0.00	194,160.95

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	110,141,393.64	0.00	110,141,393.64	104,996,918.30	0.00	104,996,918.30
	110,141,393.64	0.00	110,141,393.64	104,996,918.30	0.00	104,996,918.30

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	-4,031.50	
	2,266,931.62	
	10,943,501.17	
	-18,447.11	
	1,833,388.83	
	60,691.18	
	11,293,874.17	--

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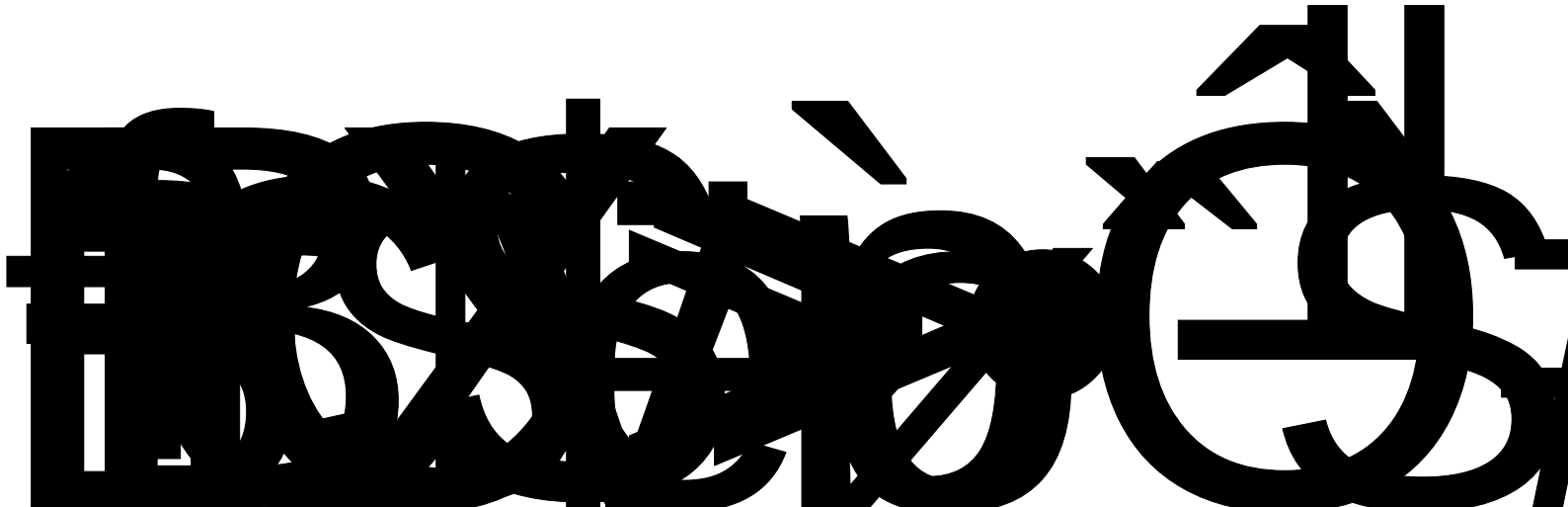
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	5.73%	0.67	0.67
	4.92%