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	Surfilter Network Technology Co.,Ltd		
	Surfilter		
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	518057		
	www.1218.com.cn		
	rzxshenzhen@surfilter.com		

	2 6	2 6
	0755-86156779	0755-86156779
	0755-86168355	0755-86168355
	rzxshenzhen@surfilter.com	rzxshenzhen@surfilter.com

	http://www.cninfo.com.cn

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	2025	2024		2023
	489,134,779.29	472,274,076.39	3.57%	608,741,859.78
	23,036,823.18	-39,624,351.99	158.14%	-124,024,265.08
	8,511,333.56	-50,072,209.46	117.00%	-123,869,014.05
	43,448,327.39	124,411,607.18	-65.08%	55,719,544.91
	0.0342	-0.0588	158.16%	-0.1841
/	0.0342	-0.0588	158.16%	-0.1841
	3.46%	-5.75%	9.21%	-16.23%
	2025	2024		2023
	1,255,910,118.65	1,321,812,633.00	-4.99%	1,343,640,021.57
	679,696,906.71	653,413,972.28	4.02%	708,869,414.44

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	2025	2024	2023	
	396,764.65	-1,373,968.01	-1,019,451.91	
	16,787,882.17	9,479,476.38	5,331,609.12	
	4,586,651.98	1,664,798.29	2,853,836.31	
		4,049.05	630,000.00	
	328,554.59			
	-7,763,825.92	554,440.63	-7,966,596.28	
	189,462.15	421,636.45	297,758.44	
		302,575.32	282,406.71	
	14,525,489.62	10,447,857.47	-155,251.03	--

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3			ZL202510615384.6	2025 9 9
4		PFCP	ZL202411678311.3	2025 10 31
5			ZL2024115547965	2025 11 11
6		VPN	ZL2024116351124	2025 11 11

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	2025		2024		
	489,134,779.29	100%	472,274,076.39	100%	3.57%
	236,730,596.90	48.40%	214,221,060.02	45.36%	10.51%
	248,217,311.77	50.75%	240,572,613.90	50.94%	3.18%
	4,186,870.62	0.85%	17,480,402.47	3.70%	-76.05%
	236,730,596.90	48.40%	214,221,060.02	45.36%	10.51%
	248,217,311.77	50.75%	240,572,613.90	50.94%	3.18%
	4,186,870.62	0.85%	17,480,402.47	3.70%	-76.05%
	478,821,442.13	97.89%	458,329,103.83	97.05%	4.47%
	10,313,337.16	2.11%	13,944,972.56	2.95%	-26.04%
	433,655,128.63	88.66%	430,414,809.49	91.14%	0.75%
	55,479,650.66	11.34%	41,859,266.90	8.86%	32.54%

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	2025				2024			
	50,874,833.52	60,167,290.67	86,106,767.86	291,985,887.24	24,405,098.96	61,437,636.18	162,855,240.28	223,576,100.97
	-37,328,187.39	-31,961,892.21	-7,699,844.24	100,026,747.02	-69,928,756.03	-27,097,230.42	8,295,472.10	49,106,162.36

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	478,821,442.13	156,584,702.26	67.30%	4.47%	-25.46%	13.13%
	10,313,337.16	6,181,886.97	40.06%	-26.04%	-38.35%	11.96%
	433,655,128.63	136,433,278.24	68.54%	0.75%	-32.03%	15.18%
	55,479,650.66	26,333,310.99	52.54%	32.54%	36.06%	-1.23%

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	236,730,596.90	97,951,148.61	58.62%	10.51%	-17.54%	14.08%
	248,217,311.77	63,001,544.20	74.62%	3.18%	-28.53%	11.26%
	4,186,870.62	1,813,896.42	56.68%	-76.05%	-86.20%	31.89%
	236,730,596.90	97,951,148.61	58.62%	10.51%	-17.54%	14.08%
	248,217,311.77	63,001,544.20	74.62%	3.18%	-28.53%	11.26%
	4,186,870.62	1,813,896.42	56.68%	-76.05%	-86.20%	31.89%
	478,821,442.13	156,584,702.26	67.30%	4.47%	-25.46%	13.13%
	10,313,337.16	6,181,886.97	40.06%	-26.04%	-38.35%	11.96%
	433,655,128.63	136,433,278.24	68.54%	0.75%	-32.03%	15.18%
	55,479,650.66	26,333,310.99	52.54%	32.54%	36.06%	-1.23%

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		2025	2024	

	97,951,148.61	60.18%	118,789,094.88	53.98%	-17.54%
	63,001,544.20	38.71%	88,147,716.44	40.05%	-28.53%

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	242,430,989.09
	49.55%
	0.00%

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1		132,725,012.02	27.13%
2		40,375,267.38	8.25%
3		34,189,101.36	6.99%
4		17,858,839.19	3.65%
5		17,282,769.14	3.53%
	--	242,430,989.09	49.55%

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	26,769,913.50
	13.06%
	0.00%

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1		7,066,891.51	3.45%
2		6,264,378.30	3.05%
3		5,243,999.86	2.56%
4		4,428,031.43	2.16%
5		3,766,612.40	1.84%
	--	26,769,913.50	13.06%

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	2025	2024		
	72,318,109.50	72,747,812.05	-0.59%	
	78,371,434.66	82,734,577.52	-5.27%	

			/	WXQB GA WA WXQB
IDC/ISP	IDC3.1 V3.1.1		V3.1.1	
DPI	IDC FZ API		IDC IDC DPI	

	2025	2024	
	627	695	-9.78%
	72.65%	76.12%	-3.47%
	448	480	-6.67%
	52	60	-13.33%
	3	3	0.00%
30	207	266	-22.18%
30~40	342	337	1.48%
40	78	92	-15.22%

	2025	2024	2023
	137,886,273.29	150,515,516.72	187,736,596.41
	28.19%	31.87%	30.84%
	0.00	0.00	0.00
	0.00%	0.00%	0.00%
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	-4,415,476.77	63,323,708.27	-106.97%

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	81,696,865.28	6.50%	100,536,490.92	7.61%	-1.11%	
	57,591,921.54	4.59%	71,174,690.91	5.38%	-0.79%	
	33,543,140.06	2.67%	58,714,116.95	4.44%	-1.77%	
	127,177,183.85	10.13%	119,823,173.76	9.07%	1.06%	
	99,341,426.32	7.91%	76,281,373.93	5.77%	2.14%	
	427,754.60	0.03%	3,202,892.73	0.24%	-0.21%	
	20,000,000.00	1.59%	43,000,000.00	3.25%	-1.66%	
	163,793,814.94	13.04%	194,109,934.53	14.69%	-1.65%	
		0.00%		0.00%	0.00%	
		0.00%	449,091.41	0.03%	-0.03%	
	131,169,517.84	10.44%	110,499,183.26	8.36%	2.08%	
	19,627,436.55	1.56%	14,089,311.20	1.07%	0.49%	
	129,521,605.70	10.31%	132,629,025.69	10.03%	0.28%	
	2,669,249.49	0.21%	9,019,845.05	0.68%	-0.47%	
	156,139,218.21	12.43%	201,943,299.88	15.28%	-2.85%	
	64,964,042.92	5.17%	50,629,649.39	3.83%	1.34%	
	30,759,883.88	2.45%	29,901,563.87	2.26%	0.19%	
	6,372,098.27	0.51%	8,617,654.36	0.65%	-0.14%	
	1,242,922.96	0.10%	553,232.68	0.04%	0.06%	
	70,946,575.66	5.65%	79,572,448.91	6.02%	-0.37%	

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1.	110,499,183.26	670,334.58			325,661,550.00	305,661,550.00		131,169,517.84
4.	132,629,025.69		12,964,971.49			16,072,391.48		129,521,605.70
	243,128,208.95	670,334.58	12,964,971.49		325,661,550.00	321,733,941.48		260,691,123.54
	243,128,208.95	670,334.58	12,964,971.49		325,661,550.00	321,733,941.48		260,691,123.54
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	18,036,441.91	18,036,441.91		
	4,664,374.10	3,429,863.82		
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B3		10,000		B4						0
A1+B1+C1		0		A2+B2+C2						0

A3+B3+C3	10,000	A4+B4+C4	0
A4+B4+C4		0.00%	

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	136,221,057	20.22%				0	0	136,221,057	20.22%
4									
	537,409,093	79.78%				0	0	537,409,093	79.78%
1	537,409,093	79.78%				0	0	537,409,093	79.78%
2									
3									
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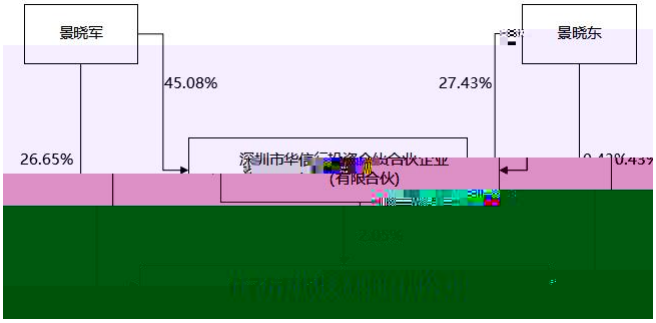
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	261,812,979.16	261,502,294.49
	131,169,517.84	110,499,183.26
	4,853,870.31	3,692,369.69
	155,052,726.90	212,244,049.18
	22,262,516.87	32,025,802.90
	10,705,892.38	13,210,703.38
	81,696,865.28	100,536,490.92
	40,434,843.23	23,259,332.19
	552,787.53	1,216,244.71
	19,627,436.55	14,089,311.20
	728,169,436.05	772,275,781.92

	33,543,140.06	58,714,116.95
	129,521,605.70	132,629,025.69
	57,591,921.54	71,174,690.91
	127,177,183.85	119,823,173.76
	99,341,426.32	76,281,373.93

	449,091.40	2,860,663.96
	1,242,922.96	553,232.68
	443,721,072.58	531,615,998.67
		449,091.41
	4,931,155.00	
	70,946,575.66	79,572,448.91
	10,105,924.82	8,020,260.34
	85,983,655.48	88,041,800.66
	529,704,728.06	619,657,799.33
	673,630,150.00	673,630,150.00
	142,023,217.16	146,799,677.16
	10,429,011.88	8,462,213.29
	49,104,343.92	49,104,343.92
	-195,489,816.25	-224,582,412.09
	679,696,906.71	653,413,972.28
	46,508,483.88	48,740,861.39
	726,205,390.59	702,154,833.67
	1,255,910,118.65	1,321,812,633.00

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		2025
	181,301,523.23	185,127,632.57
	22,825,193.38	41,759,722.62
9 خ	13,570,204.99	12,836,805.06
	24,083,326.97	24,272,013.66
	143,124,587.06	144,265,989.50
	449,091.40	1,756,122.23
	156,381.33	319,534.85
	405,510,308.36	430,337,820.49
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	2025	
	489,134,779.29	472,274,076.39
	489,134,779.29	472,274,076.39
	456,657,899.60	528,959,029.75

	673,630,150.00	146,799,677.16	8,462,213.29	49,104,343.92	-224,582,412.09	653,413,972.28	48,740,861.39	702,154,833.67
		-4,777						
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							- 2,86 2,82 3.76				6,05 5,77 2.66		3,19 2,94 8.90	2,31 2,13 5.41	5,50 5,08 4.31
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	673,630,150.00				161,054,801.60		10,038,179.02		49,104,343.92		-184,958,060.10		708,869,414.44	27,970,795.83	736,840,210.27
“ ”					-14,255,124.44		-1,575,965.73				-39,624,351.99		-55,455,442.16	20,770,065.56	-34,685,376.60
							-1,575,965.73				-39,624,351.99		-41,200,317.72	5,571,064.12	-35,629,253.60
					-14,255,124.44								-14,255,124.44	15,199,001.44	943,877.00
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3					943,878.00								943,878.00		943,878.00

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	673,630,150.00	146,799,677.16	8,462,213.29	49,104,343.92	-224,582,412.09	653,413,972.28	48,740,861.39	702,154,833.67

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	673,630,150.00				327,356,168.90		4,176,235.66		49,104,343.92	-457,994,861.24		596,272,037.24

	2024											
	673,630,150.00				331,188,750.90		11,915,675.95		49,104,343.92	-464,197,416.31		601,641,504.46

	673,630,150.00				331,188,750.90		11,915,675.95		49,104,343.92	-464,197,416.31		601,641,504.46
“ ”					943,878.00		-8,054,719.87			40,930,555.57		33,819,713.70
							-8,054,719.87			40,930,555.57		32,875,835.70
					943,878.00							943,878.00
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3					943,878.00							943,878.00
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	673,630,150.00				332,132,628.90		3,860,956.08		49,104,343.92	-423,266,860.74		635,461,218.16

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2023	15%					
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2023	15%	3				
		2024	12	31		GR202411006446
2024	15%	3				

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	644,257.95	0.25%	644,257.95	100.00%	0.00	764,257.95	0.25%	764,257.95	100.00%	0.00
	256,192,175.97	99.75%	101,139,449.07	39.48%	155,052,726.90	307,388,984.71	99.75%	95,144,935.53	30.95%	212,244,049.18
	256,192,175.97	99.75%	101,139,449.07	39.48%	155,052,726.90	307,388,984.71	99.75%	95,144,935.53	30.95%	212,244,049.18
	256,836,433.92	100.00%	101,783,707.02	39.63%	155,052,726.90	308,153,242.66	100.00%	95,909,193.48	31.12%	212,244,049.18

644,257.95

	423,203.64	423,203.64	423,203.64	423,203.64	100.00%	
	113,859.31	113,859.31	113,859.31	113,859.31	100.00%	
	79,375.00	79,375.00	79,375.00	79,375.00	100.00%	
	27,820.00	27,820.00	27,820.00	27,820.00	100.00%	
	120,000.00	120,000.00	0.00	0.00	0.00%	
	764,257.95	764,257.95	644,257.95	644,257.95		

101,139,449.07

	256,192,175.97	101,139,449.07	39.48%
	256,192,175.97	101,139,449.07	

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	764,257.95			120,000.00		644,257.95
	95,144,935.53	31,385,358.65	19,810,063.65	5,580,781.46		101,139,449.07
	95,909,193.48	31,385,358.65	19,810,063.65	5,700,781.46		101,783,707.02

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	5,700,781.46

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	44,550,676.71	4,115,833.48	40,434,843.23	26,751,899.50	3,518,245.81	23,233,653.69
				27,030.00	1,351.50	25,678.50
	44,550,676.71	4,115,833.48	40,434,843.23	26,778,929.50	3,519,597.31	23,259,332.19

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	44,550,676.71	100.00%	4,115,833.48	9.24%	40,434,843.23	26,778,929.50	100.00%	3,519,597.31	13.14%	23,259,332.19
	44,550,676.71	100.00%	4,115,833.48	9.24%	40,434,843.23	26,751,899.50	99.90%	3,518,245.81	13.15%	23,233,653.69
						27,030.00	0.10%	1,351.50	5.00%	25,678.50
	44,550,676.71	100.00%	4,115,833.48	9.24%	40,434,843.23	26,778,929.50	100.00%	3,519,597.31	13.14%	23,259,332.19

4,115,833.48

	44,550,676.71	4,115,833.48	9.24%
	44,550,676.71	4,115,833.48	

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1 1	7,079,288.36	8,982,990.39
1 2	3,157,274.08	5,733,778.51
2 3	4,499,443.41	3,030,354.48
3	8,738,008.94	8,025,111.44
3 4	8,738,008.94	8,025,111.44
	23,474,014.79	25,772,234.82

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	2,948,502.38	12.56%	2,948,502.38	100.00%	0.00	2,955,061.13	11.47%	2,955,061.13	100.00%	0.00
	20,525,512.41	87.44%	9,819,620.03	47.84%	10,705,892.38	22,817,173.69	88.53%	9,606,470.31	42.10%	13,210,703.38
	20,525,512.41	87.44%	9,819,620.03	47.84%	10,705,892.38	22,817,173.69	88.53%	9,606,470.31	42.10%	13,210,703.38
	23,474,014.79	100.00%	12,768,122.41	54.39%	10,705,892.38	25,772,234.82	100.00%	12,561,531.44	48.88	

	20,525,512.41	9,819,620.03	47.84%
	20,525,512.41	9,819,620.03	

	12	( )	( )	
2025 1 1	9,606,470.31		2,955,061.13	12,561,531.44
2025 1 1				
	932,115.51			932,115.51
	295,587.79		6,558.75	302,146.54
	423,378.00			423,378.00
2025 12 31	9,819,620.03		2,948,502.38	12,768,122.41

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	2,955,061.13		6,558.75			2,948,502.38
	9,606,470.31	932,115.51	295,587.79	423,378.00		9,819,620.03
	12,561,531.44	932,115.51	302,146.54	423,378.00		12,768,122.41

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	423,378.00

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		5,578,000.00	3	23.76%	5,578,000.00
		2,685,060.87	2-3	11.44%	805,518.26
		1,057,396.26	1	4.50%	52,869.81
		845,000.00	3	3.60%	845,000.00
		725,000.00	1	3.09%	36,250.00
		10,890,457.13		46.39%	7,317,638.07

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1	3,224,715.68	14.49%	22,585,033.11	70.52%
1 2	11,507,812.79	51.69%	5,630,094.83	17.58%
2 3	5,367,625.76	24.11%	1,949,223.70	6.09%
3	2,162,362.64	9.71%	1,861,451.26	5.81%
	22,262,516.87		32,025,802.90	

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		(%)
	4,711,647.76	21.16
	3,850,866.67	17.30
	2,874,442.37	12.91
	1,517,002.65	6.81
	1,075,167.90	4.83
	14,029,127.35	63.01

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				4,432.23		4,432.23
	11,441,618.95	1,597,052.93	9,844,566.02	19,979,566.59	3,003,433.11	16,976,133.48
	22,209,44 84					

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	552,787.53	1,216,244.71
	552,787.53	1,216,244.71

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	48,927,947.40	36,889,700.00	12,038,247.40		23,497,507.40	1,242,447.97		
	1,937,850.00	1,937,850.00				62,150.00		
	2,603,880.00	2,603,880.00				7,396,120.00		
	9,882,018.30	21,039,000.00			5,193,169.05			
	0.00	1,218,020.00						
	3,405,910.00	3,405,910.00				6,594,090.00		
	39,718,900.00	40,127,100.00	271,862.41		16,718,794.44	399,888.20	14,784.32	
	10,152,800.00	15,319,700.00		3,149,572.63	5,059,063.20	11,623,247.01	1,224,701.51	
	12,892,300.00	10,087,865.69	3,804,434.31		4,074,634.31			
	129,521,605.70	132,629,025.69	16,114,544.12	3,149,572.63	54,543,168.40	27,317,943.18	1,239,485.83	

	718,020.00		
	5,863,184.04		

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	25,675,114.41	16,009,230.09			-4,910,345.43				13,495,999.14		7,268,769.84	29,505,229.23
	12,265,011.78	2,140,999.65			236,105.48				8,418,297.40		4,082,819.86	10,559,297.05
	17,152,694.95	0.00			1,198,723.55				0.00		18,351,418.50	0.00
	2,556,320.00	166,135.19			335,099.07				0.00		2,891,419.07	166,135.19

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	127,177,183.85	119,823,173.76
	127,177,183.85	119,823,173.76

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1.	119,427,668.48	4,723,684.47	75,171,654.09	4,721,125.80	204,044,132.84
2.	14,882,270.57	761,194.75	5,799,624.60	1,264,083.18	22,707,173.10
1		761,194.75	5,799,624.60	1,264,083.18	7,824,902.53
2					
3					
4	14,882,270.57				14,882,270.57
3.		1,037,321.94	3,973,694.51	31,293.72	5,042,310.17
1		1,037,321.94	3,973,694.51	31,293.72	5,042,310.17
4.	134,309,939.05	4,447,557.28	76,997,584.18	5,953,915.26	221,708,995.77
1.	22,771,947.10	3,664,497.55	50,230,518.92	4,058,610.90	80,725,574.47
2.	5,442,133.88	398,014.31	5,273,035.59	220,948.12	11,334,131.90
1	2,331,612.36	398,014.31	5,273,035.59	220,948.12	8,223,610.38
2	3,110,521.52				3,110,521.52
3.		483,938.18	511,176.54	28,164.34	1,023,279.06
1		483,938.18	511,176.54	28,164.34	1,023,279.06

4.	4,080	3,578,573.68	5 7.97	2851.3 8	036,427.31
1.			3,495,384.61		3,495,384.61
2.					
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4.			3,495,384.61		3,495,384.61
1.	106,095,858.07	868,983.60	18,509,821.60	1,702,520.58	127,177,183.85
2. 3	96,655,721.38	1,059,186.92	21,445,750.56	662,514.90	119,823,173.76

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	99,341,426.32		99,341,426.32	76,281,373.93		76,281,373.93
	99,341,426.32		99,341,426.32	76,281,373.93		76,281,373.93

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	122,015,055.00	76,281,373.93	23,060,052.39			99,341,426.32	81.42%	81.42				
	122,015,055.00	76,281,373.93	23,060,052.39			99,341,426.32						

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1.	12,876,867.76	12,876,867.76
2.		
3.	7,743,812.77	7,743,812.77
1	7,743,812.77	7,743,812.77
4.	5,133,054.99	5,133,054.99
1.	9,673,975.03	9,673,975.03
2.	1,923,842.26	1,923,842.26
1	1,923,842.26	1,923,842.26
3.	6,892,516.90	6,892,516.90
1	6,892,516.90	6,892,516.90
4.	4,705,300.39	4,705,300.39
1.		
2.		
1		
3.		
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4.		
1.	427,754.60	427,754.60
2.	3,202,892.73	3,202,892.73

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4.						
1.	49,052,932.42			4,083,845.27		53,136,777.69
2.	51,185,270.62			1,895,195.40		53,080,466.02

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	15,409,529.44					15,409,529.44
	15,409,529.44					15,409,529.44

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	15,409,529.44					15,409,529.44

	15,409,529.44					15,409,529.44

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	2,792,906.80	502,677.65	1,769,491.46		1,526,092.99
	2,792,906.80	502,677.65	1,769,491.46		1,526,092.99

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	118,711,470.94	18,068,315.10	118,711,470.94	18,068,315.10
	31,098.26	4,664.74	31,098.26	4,664.74
	31,529,000.00	4,729,350.00	31,529,000.00	4,729,350.00
	449,091.40	67,363.71	3,309,755.37	496,463.31
	15.,79 5			

	47,841,769.03	9,921,088.20	38,308,428.95	7,945,382.85
	1,232,244.18	184,836.62	499,183.26	74,877.49
	427,754.60	64,163.19	3,202,892.73	480,433.91
	49,501,767.81	10,170,088.01	42,010,504.94	8,500,694.25

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	64,163.19	22,805,530.36		22,818,359.24
	64,163.19	10,105,924.82	480,433.91	8,020,260.34

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	6,030,559.69	3,361,310.20	2,669,249.49	15,024,656.21	6,004,811.16	9,019,845.05
	6,030,559.69	3,361,310.20	2,669,249.49	15,024,656.21	6,004,811.16	9,019,845.05

31

	18,036,441.91	18,036,441.91			13,310,280.47	13,310,280.47		
	4,664,374.10	3,429,863.82			82,480,468.31	69,454,011.46		
	38,742,578.23	28,536,037.63			38,742,578.23	29,271,991.75		
	61,443,394.24	50,002,343.36			134,533,327.01	112,036,283.68		

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+	20,000,000.00	43,000,000.00
	20,000,000.00	43,000,000.00

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	1,387,307.25	541,572.37
	1,590,308.48	1,152,810.72
	2,601,850.01	6,140,215.02
	6,372,098.27	8,617,654.36

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	163,793,814.94	194,109,934.53
	163,793,814.94	194,109,934.53

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	47,593,612.77	229,835,710.38	212,509,824.35	64,919,498.80
-	33,576.18	21,213,389.15	21,246,965.33	
	3,002,460.44	6,172,924.34	9,130,840.66	44,544.12
	50,629,649.39	257,222,023.87	242,887,630.34	64,964,042.92

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1	47,397,229.10	207,593,874.24	190,232,895.56	64,758,207.78
2		2,167,452.08	2,167,452.08	
3	19,846.16	10,874,987.90	10,894,834.06	
	19,242.20	10,472,106.65	10,491,348.85	
	603.96	281,305.25	281,909.21	
		121,576.00	121,576.00	
4	92,283.50	8,041,430.15	8,046,857.65	86,856.00

5	1,754.01	139,760.78	139,179.77	2,335.02
8	82,500.00	1,018,205.23	1,028,605.23	72,100.00
	47,593,612.77	229,835,710.38	212,509,824.35	64,919,498.80

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1	32,558.72	20,406,406.39	20,438,965.11	
2	1,017.46	806,982.76	808,000.22	
	33,576.18	21,213,389.15	21,246,965.33	

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	5,015,659.00	4,096,850.90
	24,633,147.19	24,627,176.20
	480,825.02	743,306.67
	260,599.49	140,003.28
	55,382.63	42,118.18
	227,748.80	115,995.74
	713.04	713.04
	85,808.71	135,399.86
	30,759,883.88	29,901,563.87

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	449,091.40	2,860,663.96
	449,091.40	2,860,663.96

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	1,242,922.96	553,232.68
	1,242,922.96	553,232.68

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		3,369,243.70
		-59,488.33
		-2,860,663.96
		449,091.41

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	4,931,155.00		
	4,931,155.00		

51

	79,572,448.91	5,606,000.00	14,231,873.25	70,946,575.66	
	79,572,448.91	5,606,000.00	14,231,873.25	70,946,575.66	

						/
	600,000.00		600,000.00			

	600,000.00		400,000.00		200,000.00	
	6,000,000.00		2,400,000.00		3,600,000.00	
SWSKYQ	2,716,700.00		652,000.00		2,064,700.00	
	3,200,000.00	800,000.00	800,000.00		3,200,000.00	
	336,000.00				336,000.00	
	7,650,000.00				7,650,000.00	
	450,000.00				450,000.00	
	1,000,000.00		200,000.00		800,000.00	
	270,800.00		54,000.00		216,800.00	
	125,000.00		6,300.00		118,700.00	
*850204-4	1,197,200.00		239,439.96		957,760.04	
QH-KT	5,036,666.69		1,208,799.96		3,827,866.73	
AQHY	841,500.00		198,000.00		643,500.00	
BY-KT1 -	612,000.00	408,000.00			1,020,000.00	
BY-KT5 -	612,000.00	205,000.00			817,000.00	
QH-KT2	2,405,000.00				2,405,000.00	
	1,280,000.00				1,280,000.00	
-KT ( )		600,000.00			600,000.00	
2023 - -	1,670,000.00				1,670,000.00	
	6,012,564.12				6,012,564.12	
	1,336,000.00				1,336,000.00	
	198,000.00				198,000.00	
	2,978,000.00				2,978,000.00	

2021 -	3,000,000.00		1,050,000.00		1,950,000.00	
2021 -	500,000.00		166,666.67		333,333.33	
- 2018	1,440,000.00		1,440,000.00			
2019 — 59R	4,323,000.00				4,323,000.00	
	1,485,000.00				1,485,000.00	
	6,908,969.00				6,908,969.00	
2020 ——	51,500.00				51,500.00	
	449,549.10				449,549.10	
	3,087,000.00	343,000.00			3,430,000.00	
2020 —	2,000,000.00				2,000,000.00	
2020 -—	600,000.00				600,000.00	
2021 - 5G	5,350,000.00		1,783,333.33		3,566,666.67	
5G	3,250,000.00	3,250,000.00	3,033,333.33		3,466,666.67	
	9,572,448.91	5,606,000.00	4,231,873.25		0,946,575.66	

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	49,104,343.92			49,104,343.92
	49,104,343.92			49,104,343.92

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	-224,582,412.09	-184,958,060.10
	-224,582,412.09	-184,958,060.10
	23,036,823.18	-39,624,351.99
	2,862,823.76	
-	3,192,948.90	
	-195,489,816.25	-224,582,412.09

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	484,947,908.67	160,952,692.81	454,793,673.92	206,936,811.32
	4,186,870.62	1,813,896.42	17,480,402.47	13,147,471.28
	489,134,779.29	162,766,589.23	472,274,076.39	220,084,282.60

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	236,730,596.90	97,951,148.61						
	248,217,311.77	63,001,544.20						
	4,186,870.62	1,813,896.42						
	433,655,128.63	136,433,278.24						
	55,479,650.66	26,333,310.99						
	489,134,779.29	162,766,589.23						

394,792,239.37

364,703,979.12 2026 28,642,033.84 2027 1,446,226.41 2028

62

	1,537,587.59	878,815.37
	1,312,263.34	760,350.95
	1,486,830.98	1,530,334.68
	33,629.11	35,266.06
	7,940.00	5,100.00
	260,775.75	356,117.94
	4,639,026.77	3,565,985.00

63

	55,102,140.29	55,623,605.97
	7,506,980.71	8,554,477.01
	6,866,881.00	5,657,415.71
	1,566,323.83	1,927,944.31
	5,181,555.69	5,842,573.71
	718,744.98	1,186,912.91
	-4,776,460.00	943,878.00
	550,978.26	450,038.41
	650,345.37	735,789.18
	235,113.87	369,186.42
	793,750.27	1,043,195.04
	23,180.99	109,418.83
	3,334,536.47	74,015.38
	617,362.93	216,126.64
	78,371,434.66	82,734,577.52

64

	56,669,085.89	57,399,563.83
	3,607,580.19	1,091,344.18
	4,663,035.63	5,250,154.72
	2,069,429.64	3,895,961.73
	881,667.31	1,176,366.09
	1,277,762.08	1,294,793.35
	862,483.69	1,280,510.58

	2025	
	35,277.11	
	88,547.38	340,288.19
	194,837.40	62,912.11
	107,456.53	138,484.62
	54,929.25	327,211.84
	1,760,410.42	490,220.81
	45,606.98	
	72,318,109.50	72,747,812.05

69

	2,030,738.71	627,866.24
	2,030,738.71	627,866.24

70

	-3,214,575.25	-4,431,085.42
	602,237.70	348,707.91
	714,410.66	301,400.78
	1,239,485.83	386,823.36
	343,254.59	
	-315,186.47	-3,394,153.37

71

	-205,607.81	
	-11,575,295.00	8,574,513.03
	-629,968.97	10,570,530.77
	-12,410,871.78	19,145,043.80

72

	1,779,918.78	866,981.35
	-21,914,296.54	

	398,046.70	-517,928.96

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	38,433.01	390,297.88	38,433.01

	326,661.81

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	13,977,967.48	-39,973,083.22
	29,812,011.61	8,489,826.82
	9,834,270.88	10,860,608.28
	1,923,842.26	3,024,859.92
	3,783,068.86	3,812,115.91
	1,769,491.46	1,726,717.07
“ ”	-398,046.70	517,928.96
“ ”	1,282.05	9,250.71
“ ”	-2,030,738.71	-627,866.24
“ ”	2,286,845.63	1,487,570.67
“ ”	315,186.47	3,394,153.37
“ ”	12,828.88	8,949.65
“ ”	109,959.13	2,970,664.35
“ ”	24,282,000.96	45,053,317.28
“ ”	40,584,434.18	101,123,980.79
“ ”	-82,816,077.05	-17,467,387.14

	43,448,327.39	124,411,607.18
2		
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	243,776,537.25	248,192,014.02
	248,192,014.02	184,868,305.75
	-4,415,476.77	63,323,708.27

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248,192,014.02

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	4,183,994.52	
	4,183,994.52	

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	3,888,194.12	3,451,701.92

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	100,000,000.00				100.00%		

	10,000,000.00				100.00%		
	100,000,000.00				100.00%		
	100,000,000.00				50.00%		
	100,000,000.00				58.00%		
	6,899,311.00				100.00%		
	7,111,100.00				100.00%		

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	50.00%	-8,759,542.00		35,169,700.00
	42.00%	-299,313.70		11,338,783.88

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	192,498.96	75,710,665.90	75,903,164.86	0.00	5,563,764.86	5,563,764.86	197,250.34	81,186,751.12	81,384,001.46	0.00	2,554,203.01	2,554,203.01

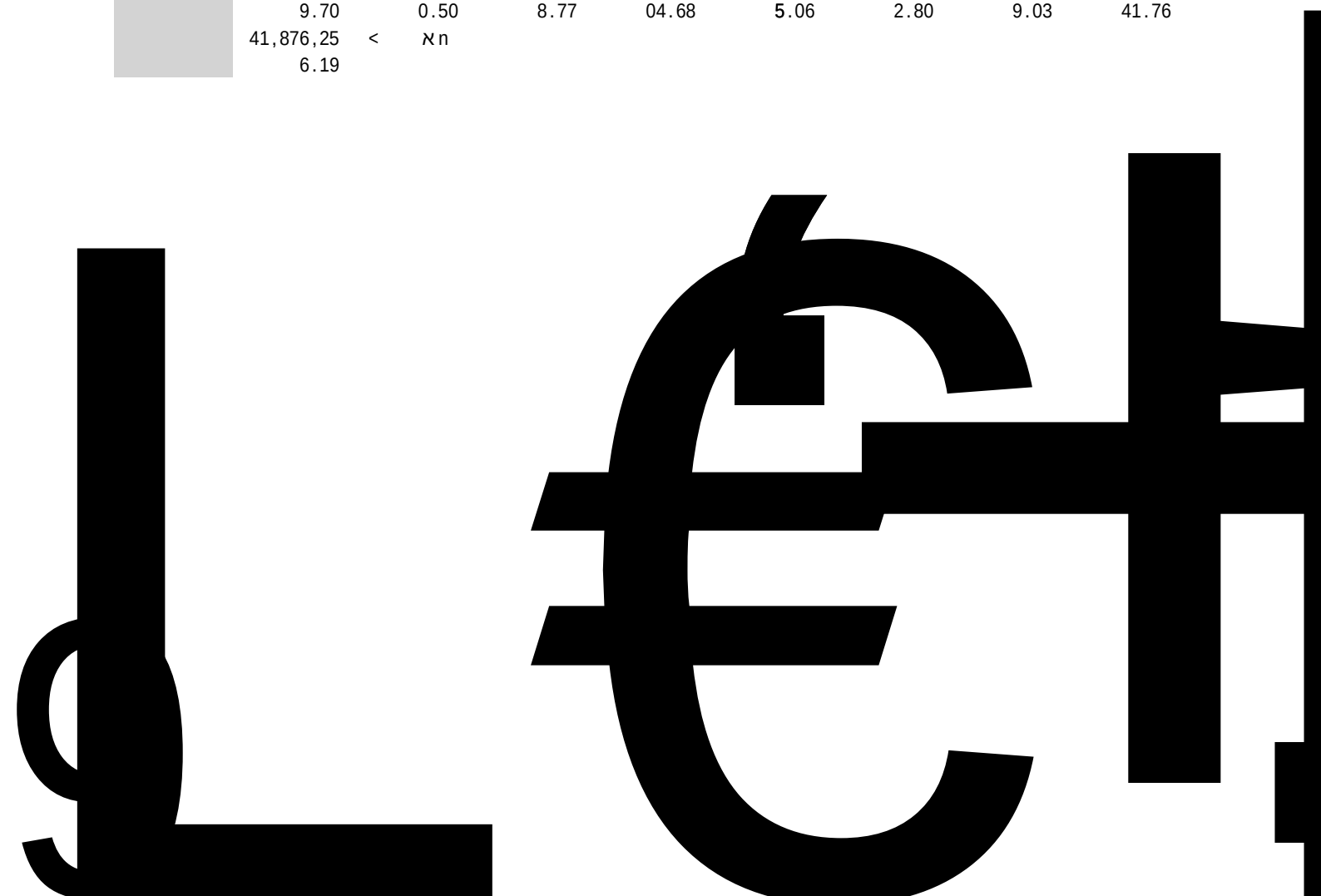
	16,486,733.44	12,485,898.30	28,972,631.74	677,235.00	1,298,292.26	1,975,527.26	287,365.10	24,860,900.00	25,148,265.10	0.00	2,943,593.27	2,943,593.27

				10.00%		
				11.00%		
				16.15%		

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49,810,856.16	21,033,869.68	36,897,418.62	129,233,559.55	83,735,344.12	19,529,820.28	38,573,981.84	134,918,609.05
821,463.54	597,960.82	2,547,430.15	7,460,345.13	1,849,620.94	614,812.52	1,883,617.19	475,232.71
50,632,319.70	21,631,830.50	39,444,848.77	136,693,904.68	85,584,965.06	20,144,632.80	40,457,599.03	135,393,841.76
41,876,256.19	< אn						



	.84	.07	.86	8.50	4.41	.00	1.78	4.95
	18,944,625.25	41,568,873.83	30,121,994.66	91,975,749.54	12,520,028.68	40,652,775.82	25,293,872.17	75,059,611.64
	-17,193,252.62	1,675,495.37	2,161,687.46	7,421,379.95	-18,498,960.83	3,556,599.98	49,470.58	2,267,744.02
	-17,193,252.62	1,675,495.37	2,161,687.46	7,421,379.95	-18,498,960.83	3,556,599.98	49,470.58	2,267,744.02

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	948,712.79	1,064,975.81
--	-116,263.02	-337,041.84
--	-116,263.02	-337,041.84

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	79,572,448.91	5,606,000.00		14,231,873.25		70,946,575.66	
	79,572,448.91	5,606,000.00		14,231,873.25		70,946,575.66	

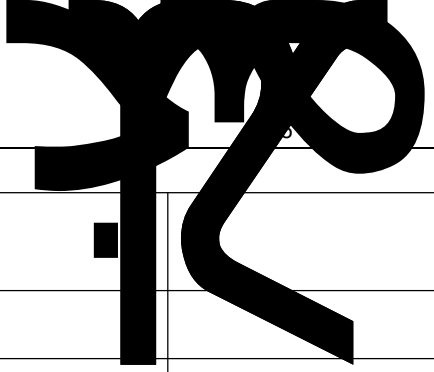
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	16,787,882.17	9,479,476.38

			/
5G	3,033,333.33		
	2,400,000.00	2,400,000.00	

2021 - 5G	1,783,333.33		
- 2018	1,440,000.00		
QH-KT -	1,208,799.96		
2021 -	1,050,000.00		
	800,000.00		
SKSWYQ	652,000.00		
	600,000.00	600,000.00	
	600,000.00		
	555,600.00		
	400,000.00	400,000.00	
-	400,000.00		
	300,000.00	1,617,300.00	
	292,329.00	306,840.00	
GAB	239,439.96		
	200,000.00		
AQHY -	198,000.00		
2021 -	166,666.67		
	158,379.92	35,350.56	
	100,800.00		
	54,000.00		
- 4 2025 “ ”	50,000.00		
- -	41,500.00		
2024 ( )	30,000.00		



	17,400.00		
	6,300.00		
	2,000.00		
-		1,080,000.00	
QH-KT		1,007,333.31	
SKSWYQ		543,300.00	
		500,000.00	
		300,000.00	
- 2023		250,000.00	
- AQHY		148,500.00	
-		102,599.51	
-2023		79,400.00	
-2024		63,140.00	
		37,500.00	
		2,499.60	
-		2,400.00	
		2,000.00	
	8,000.00	1,313.40	
	16,787,882.17	9,479,476.38	

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		2,000.00				2,000.00
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		15,613.92				15,613.92
		16,379.38				16,379.38
		6,496.40				6,496.40
		3,075.99				3,075.99
		637.21				637.21
		44.91				44.91
		124.29				124.29
		44,372.10				44,372.10

		1	1-2	2-5	5	
		4,300.00				4,300.00
		-				-
		20,194.33				20,194.33
		19,410.99				19,410.99
		5,062.96				5,062.96
		2,990.16				2,990.16
		861.77				861.77
		286.07				286.07
		55.32				55.32
		53,161.60				53,161.60

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1.	131,169,517.84			131,169,517.84
	131,169,517.84			131,169,517.84
4	131,169,517.84			131,169,517.84

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	23,000,000.00	2024 04 26	2025 07 12	

	20,000,000.00	2024 06 21	2025 06 20	
	20,000,000.00	2025 07 16	2026 07 15	

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		26,799.06	26,799.06	66,799.06	38,799.06

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		2,721,645.93	3,753,000.44
		1,909,734.85	1,907,742.95
		370,000.00	
		265,519.23	3,416,501.53
			1,320.00
		734,513.27	734,513.27



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	Black-Scholes
	0.00
	-4,776,460.00

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	-4,776,460.00	
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	122.25		788.25		334.00	,456.65		983.56		473.09
	90,118,836.82	96.89%	38,563,788.25	42.79%	51,555,048.57	129,489,000.24	97.71%	43,367,983.56	33.49%	86,121,016.68
	2,273,285.43	2.44%	0.00	0.00%	2,273,285.43	2,419,456.41	1.82%	0.00	0.00%	2,419,456.41
	93,008,560.20	100.00%	39,180,226.20	42.13%	53,828,334.00	132,524,894.60	100.00%	43,984,421.51	33.19%	88,540,473.09

616,437.95

	423,203.64	423,203.64	423,203.64	423,203.64	100.00%	
	113,859.31	113,859.31	113,859.31	113,859.31	100.00%	
	79,375.00	79,375.00	79,375.00	79,375.00	100.00%	
	616,437.95	616,437.95	100.00	616,437.95		

38,563,788.25

	2,273,285.43		
	90,118,836.82	38,563,788.25	42.79%
	92,392,122.25	38,563,788.25	

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	43,984,421.51	10,036,770.75	9,732,314.60	5,108,651.46		39,180,226.20

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	5,108,651.46

		1,700,000.00			
0911		723,414.46			
		690,000.00			
		499,235.00			
		3,612,649.46			

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	7,660,680.00		7,660,680.00	6.97%	2,298,204.00
	7,443,268.50	143,686.50	7,586,955.00	6.90%	7,586,955.00
	6,244,298.80	1,125,449.00	7,369,747.80	6.70%	374,524.45
	4,465,334.00	630,973.09	5,096,307.09	4.63%	254,815.35
	3,072,718.31	58,505.20	3,131,223.51	2.85%	480,267.41
	28,886,299.61	1,958,613.79	30,844,913.40	28.05%	10,994,766.21

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	76,099,735.31	62,744,166.73
	76,099,735.31	62,744,166.73

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	1,973,845.62	1,907,355.30
	328,578.28	664,479.47
	266,891.70	552,724.23
	145,571.24	213,314.61
	82,940,668.95	67,715,321.11
	465,118.75	1,508,688.47
	86,120,674.54	72,561,883.19

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1 1	16,766,679.54	61,265,748.21
1 2	59,344,937.30	3,841,995.77
2 3	3,050,738.27	1,047,539.57
3	6,958,319.43	6,406,599.64
3 4	6,958,319.43	6,406,599.64
	86,120,674.54	72,561,883.19

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	2,948,502.38	3.42%	2,948,502.38	100.00%	0.00	2,955,061.13	4.07%	2,955,061.13	100.00%	0.00
	83,172,172.16	96.58%	7,072,436.85	8.50%	76,099,735.31	69,606,83				

2,948,502.38

	2,685,060.87	2,685,060.87	2,685,060.87	2,685,060.87	100.00%	
	140,800.00	140,800.00	140,800.00	140,800.00	100.00%	
	122,641.51	122,641.51	122,641.51	122,641.51	100.00%	
	6,558.75	6,558.75	0.00	0.00	0.00%	
	2,955,061.13	2,955,061.13	2,948,502.38	2,948,502.38		

7,072,436.85

	73,624,257.39		
	9,547,914.77	7,072,436.85	74.07%
	83,172,172.16	7,072,436.85	

		12	( )	( )	
2025 1 1		6,862,655.33		2,955,061.13	9,817,716.46
2025 1 1	ㅓ		≤		
		368,437.18			368,437.18
		15,277.66		6,558.75	21,836.41
		143,378.00			143,378.00
ㅏ					

	6,862,655.33	368,437.18	15,277.66	143,378.00		7,072,436.85
	9,817,716.46	368,437.18	21,836.41	143,378.00		10,020,939.23

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	143,378.00

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		63,575,144.25	1	1-2	73.82%	0.00
		5,578,000.00	3		6.48%	5,578,000.00
		5,156,884.58	1		5.99%	0.00
		2,685,060.87	2-3		3.12%	805,518.26
		440,000.00	3		0.51%	440,000.00
		77,435,089.70			89.92%	6,823,518.26

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	455,663,473.94		455,663,473.94	458,562,305.17		458,562,305.17
	29,040,876.38	22,237,044.52	6,803,831.86	30,885,230.64	16,247,577.31	14,637,653.33
	484,704,350.32	22,237,044.52	462,467,305.80	489,447,535.81	16,247,577.31	473,199,958.50

	292,390,912.93					-2,634,094.00	289,756,818.93	
	100,924,965.00					-924,965.00	100,000,000.00	
	31,117,141.24						31,117,141.24	
	18,760,000.00						18,760,000.00	
	3,911,101.00						3,911,101.00	
	0.00		729,545.77				729,545.77	
	458,562,305.17		729,545.77			-3,628,377.00	455,663,473.94	

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	2,556,320.00	166,135.19			335,099.07						2,891,419.07	166,135.19
	1,064,975.	72,212.03			-116,2						948,712.79	72,212.03

	-1,844,354.26	-1,542,259.49
	587,316.78	333,781.74
	-155,000.00	199,168.33
	1,239,485.83	386,823.36
	523,054.59	
	350,502.94	84,377,513.94

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	396,764.65
Ď	16,787,882.17

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	3.46%	0.0342	0.0342
	1.28%	0.0126	0.0126

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