



南钢股份

南京钢铁股份有限公司
NANJING IRON & STEEL CO., LTD.

二零二五年年度报告



董事长致辞



2025年，南钢股份坚持以习近平新时代中国特色社会主义思想为指导，深入贯彻党的二十届四中全会精神，全面落实中信集团“五五三”战略，践行“星链”工程，开局“十五五”奠定了坚实基础。2025年，也是南钢股份成立行业变革潮头。如今，面对全球产业重构与低碳转型等多重考验，我们继续坚守“精”与“特”战略定力，以“高智绿”融合发展为路径，在创新突破中书写钢铁产业的转型升级之路。

我们以精特立企，聚焦先进制造业需求，先进钢铁材料占比提升至30%，高端竞争力持续提升。我们以科创铸剑，1000MPa级超高强水电钢覆盖24mm至120mm全厚度规格，率先突破水电行业超高强钢材关键技术；公司是国内最早通过12国船级社认证企业之一，独家供货国产首艘及第二艘大型豪华游轮“爱达·魔都”号、“爱达·花城”号；抗酸管线用钢成为公司第三个“国家级制造业单项冠军”产品，核心技术实现领跑。

我们以数智变革，联合华为发布“元·冶”钢铁大模型，新质生产力加速壮大。

我们以绿色低碳，绿色发展获生态荣誉，低碳足迹持续优化。我们以服务至上，客户满意度持续提升。我们以责任担当，累计投入超150亿元，占净利润50%以上，实现与投资者共享发展成果。

展望“十五五”新起点，我们将全力支撑中信集团“三三五”战略，坚持向优提质，深入实施“星链”工程、科技“链石”工程，坚持科技创新与产业创新相融合，继续构建新质生产力发展的坚实底座；深化数智与智能融合，推进“元·冶”钢铁大模型迭代进化；加速绿色低碳与经营业务深度融合，巩固持续领先优势。我们相信，在全体员工的努力下，在各位股东和投资者的支持下，南钢股份一定能够成为具有全球竞争力的先进材料智造商。

各位投资者、朋友们，山海寻梦，阔步而行。我们期待与各位投资者及合作伙伴携手共进，在新型工业化高质量发展的浪潮中锻造出属于南钢股份的“高智绿”融合优势，培育出更具韧性的增长动能，更好地回馈广大投资者、各位股东与信赖我们的各界朋友。

董事长： 陈乐

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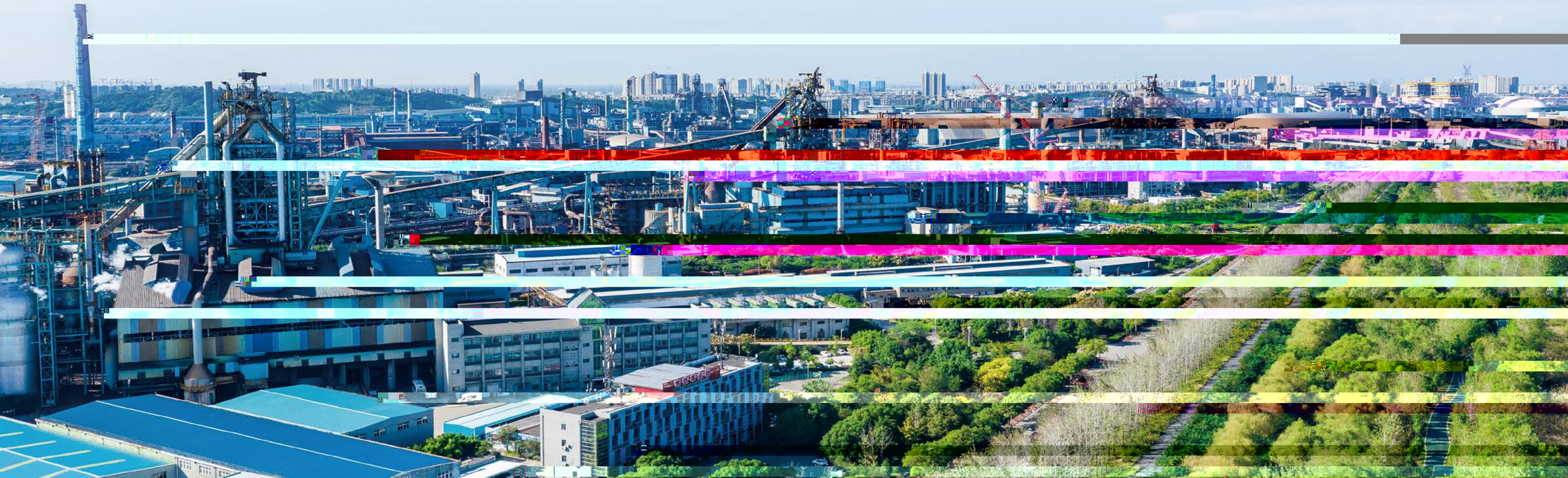
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绿色 智慧 人文 高科技

ENVIRONMENTAL SMART CULTURE HIGH TECHNOLOGY

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高 质 量 可 持 续 发 展



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	Nanjing Iron & Steel Co., Ltd.

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	2025	2024	%	2023
	57,994,436,345.68	61,810,635,136.13	- 6. Σ	Σ 6 E 3 Σ 6 FQ Σ y 0

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	2025		2024	2023
2 0	-132,471,365.08	0 1 2	- 41,022,954.67	-126,934,448.88 2
	137,488,992.47	1	197,574,548.00	211,319,669.47
	466,620,568.96	1	- 71,591,957.83	199,056,383.08
				21,816,470.37
				990,015.89
	5,864,832.58	1	16,853,387.52	- 4,597,107.63
	79,164,948.33	1	24,781,372.78	45,253,406.57
	- 2,363,166.33	1	-1,133,502.05	22,498,135.87
	400,701,246.93	1	78,165,152.29	233,899,439.86

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	857,855,973.05	1,134,802,358.31	276,946,385.26	457,840,161.77
		34,270,210.00	34,270,210.00	/
	19,554,170.00		-19,554,170.00	/
	842,514,323.91	907,274,674.53	64,760,350.62	38,914,794.75
	274,165,466.79	295,157,244.81	20,991,778.02	20,991,778.02
	18,225.00		-18,225.00	18,225.00
	/	/	/	517,764,959.54

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下游应用行业（领域）	2025年销量（万吨）	2025年销量占比
新能源与油气装备	148.86	16.04%
船舶与海工	219.20	23.61%
汽车轴承弹簧	188.78	20.34%
工程机械与轨交	138.32	14.90%
桥梁高建结构	69.03	7.44%
基础设施	80.01	8.62%
房地产	14.64	1.58%
机械加工	69.41	7.48%
合计	928.24	100%

2025

1000MPa

600MPa 800MPa 1000MPa

24mm 120mm

API

9%Ni

7Ni

VLGC

VLEC

LPG LEG

Arctic LNG2

SABIC /

3.5%Ni 9%Ni

100mm

Ruya

5Ni

40

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2023

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2025

IMF 2025

2025

2024

650

140.19

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3.8%

2.2%

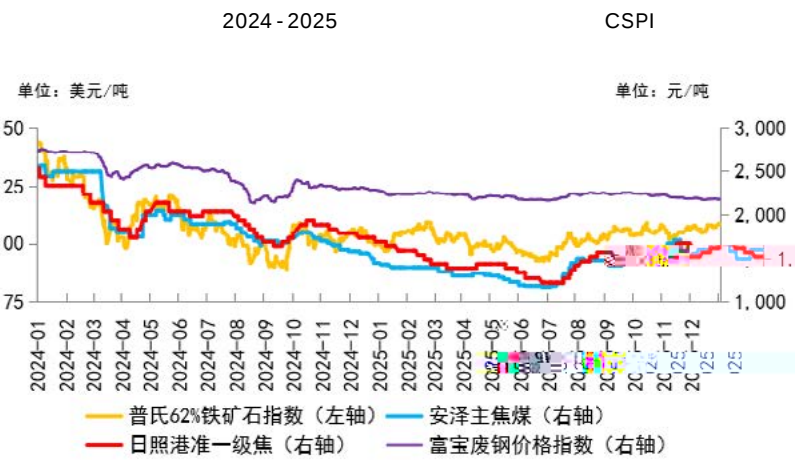
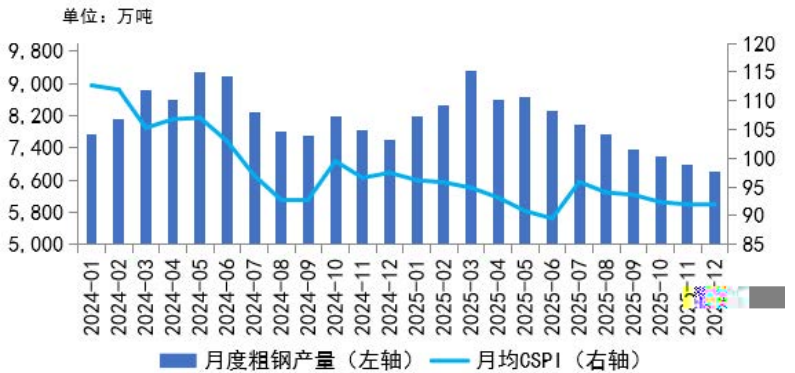
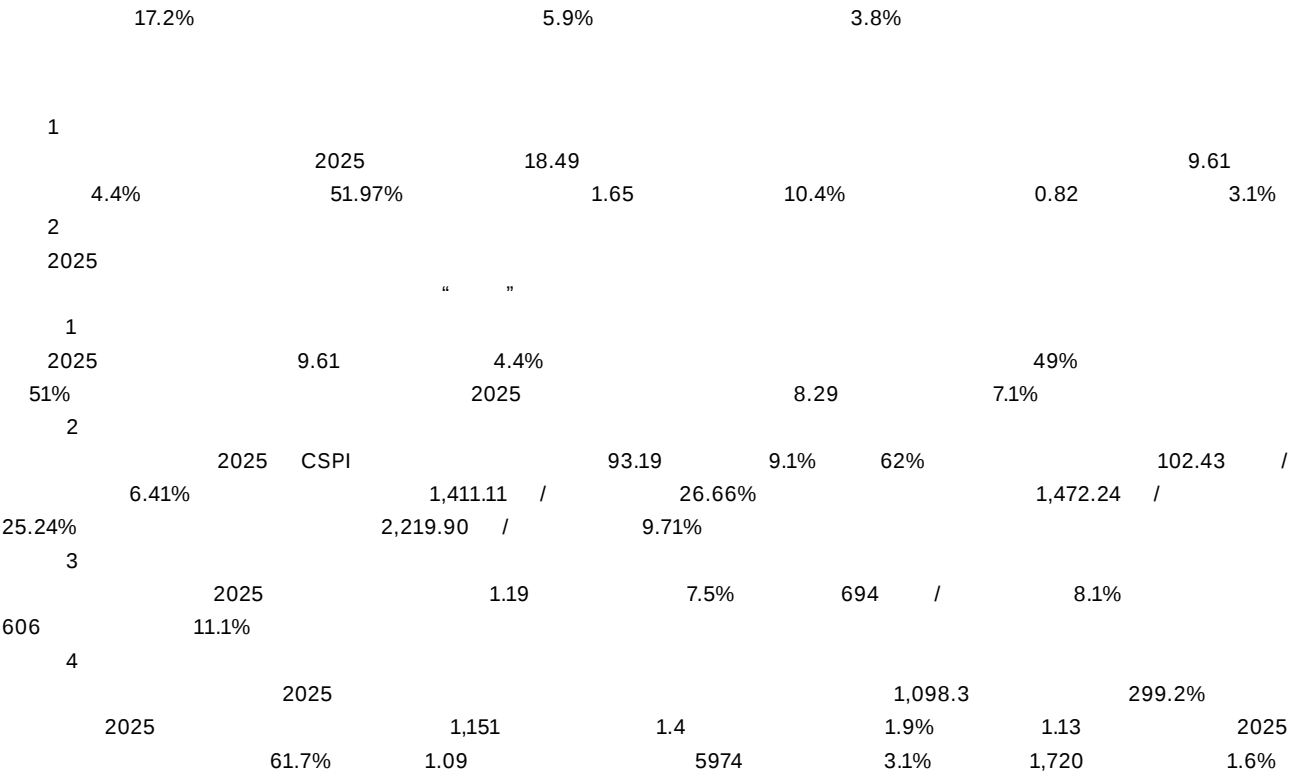
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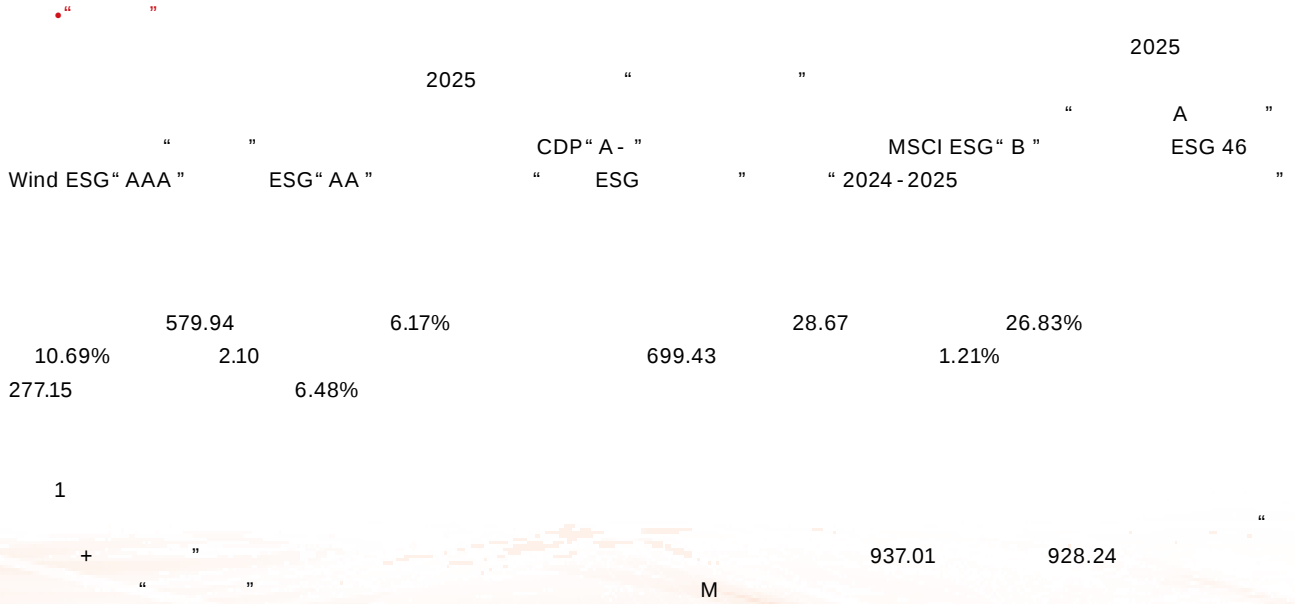
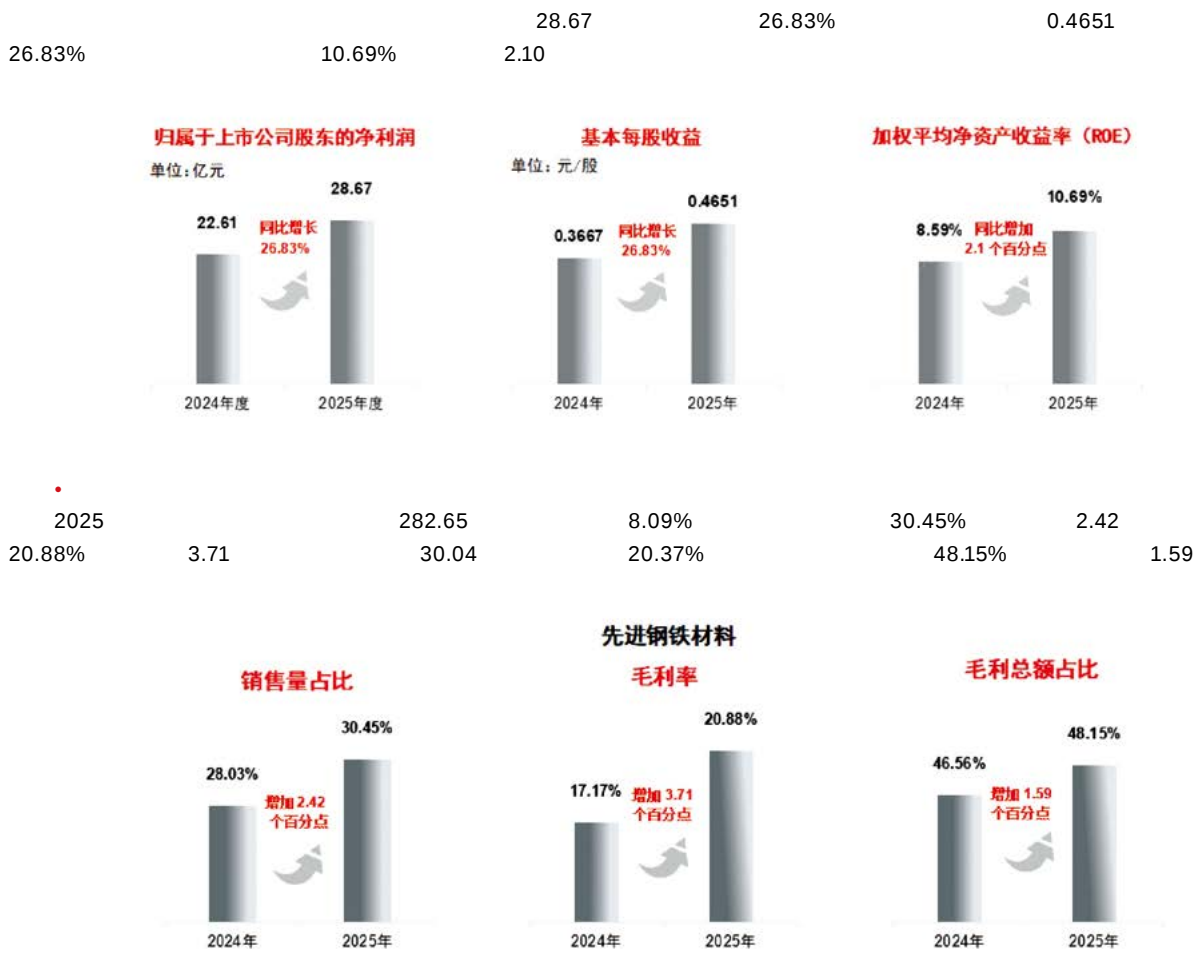
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2024 - 2025 62%

Wind

Wind Mysteel



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80mm

AGC + AWC

CE ISO 9001 JIS API Q1 API

HAF003 ABS BV 12

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			%
	57,994,436,345.68	61,810,635,136.13	- 6.17
	49,832,498,003.56	54,447,741,487.19	- 8.48
	517,142,060.34	430,427,593.72	20.15
	1,413,581,978.41	1,362,821,481.73	3.72
	493,561,923.54	577,828,426.94	-14.58
	2,312,369,490.41	2,436,232,234.23	- 5.08
	3,673,541,594.80	3,220,711,999.02	14.06
	-1,742,490,070.57	- 975,781,619.98	
	-1,430,508,614.10	-1,317,255,075.69	
	376,300,548.11	302,778,891.20	24.28
	440,709,301.81	722,481,758.18	- 39.00
	81,834,021.09	52,115,114.46	57.03
	452,195,192.34	-109,967,285.20	
	- 90,289,595.05	- 49,742,934.32	
	- 421,881,760.12	- 262,240,793.05	
	21,218,431.11	25,848,987.46	-17.91
	148,673,876.18	49,984,160.24	197.44
	623,092,890.77	388,980,316.39	60.19
	2,757,604,118.70	2,192,335,392.02	25.78

(4).

			%		%	%	
		16,264,608,767.29	32.64	18,723,730,135.56	34.39	-13.13	/
		9,312,982,094.70	18.69	11,013,073,750.22	20.23	-15.44	/
		1,935,830,788.32	3.88	1,841,949,339.53	3.38	5.10	/
		1,738,624,504.11	3.49	1,719,723,348.17	3.16	1.10	/
		1,751,877,955.62	3.52	1,734,988,058.83	3.19	0.97	/
	/	31,003,924,110.04	62.22	35,033,464,632.31	64.35	-11.50	/
	/	18,828,573,893.52	37.78	19,414,276,854.89	35.65	-3.02	/
	/	49,832,498,003.56	100.00	54,447,741,487.20	100.00	-8.48	/
			%		%	%	
		8,658,595,331.83	17.38	10,239,245,515.50	18.81	-15.44	/
		5,111,706,407.10	10.26	6,218,427,338.59	11.43	-17.80	/
		1,170,227,970.15	2.35	1,117,608,802.47	2.05	4.71	/
		1,137,389,022.12	2.28	1,106,407,701.49	2.03	2.80	/
		1,125,089,564.23	2.26	1,095,286,989.21	2.01	2.72	/
	/	17,203,008,295.43	34.53	19,776,976,347.26	36.33	-13.01	/
		6,294,362,906.97	12.63	6,307,359,048.41	11.58	-0.21	/
		3,432,243,879.47	6.89	3,469,619,121.86	6.37	-1.08	/
		641,334,828.41	1.29	585,175,072.61	1.07	9.60	/
		518,738,820.13	1.04	499,358,796.98	0.92	3.88	/
		554,103,849.31	1.11	531,126,047.97	0.98	4.33	/
	/	11,440,784,284.29	22.96	11,392,638,087.83	20.92	0.42	/
		1,311,650,528.49	2.63	2,177,125,571.65	4.00	-39.75	/
		769,031,808.13	1.54	1,325,027,289.77	2.43	-41.96	/
		124,267,989.76	0.24	139,165,464.45	0.26	-10.70	/
		82,496,661.86	0.17	113,956,849.70	0.21	-27.61	/
		72,684,542.08	0.15	108,575,021.65	0.20	-33.06	/
	/	2,360,131,530.32	4.73	3,863,850,197.22	7.10	-38.92	/
	/	18,828,573,893.52	37.78	19,414,276,854.89	35.65	-3.02	/
	/	49,832,498,003.56	100.00	54,447,741,487.20	100.00	-8.48	/

B. 50% 5
☐ ☒
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D.
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			%
	302,762.56	424,449.81	- 28.67

10%
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10%
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			%	
	517,142,060.34	430,427,593.72	20.15	
	1,413,581,978.41	1,362,821,481.73	3.72	
	2,312,369,490.41	2,436,232,234.23	- 5.08	
	493,561,923.54	577,828,426.94	-14.58	

4
(1).
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	2,312,369,490.41
	23,235,751.38
	2,335,605,241.79
%	4.03
%	0.99

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	2,204
%	15.83
	57
	348
	1,401
	289
	109

30	30		431
30 - 40	30	40	822
40 - 50	40	50	579
50 - 60	50	60	359
60			13

1,293 16.32%
(3).
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(4).
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	2025	2024	
	67,567,333,716.04	71,003,719,537.10	- 4.84%
	63,893,792,121.24	67,783,007,538.08	- 5.74%
	3,673,541,594.80	3,220,711,999.02	14.06%
	2,901,672,035.00	2,398,073,456.97	21.00%
	4,644,162,105.57	3,373,855,076.95	37.65%
	-1,742,490,070.57	- 975,781,619.98	
	38,798,265,018.96	35,002,595,385.91	10.84%
	40,228,773,633.06	36,319,850,461.60	10.76%
	-1,430,508,614.10	-1,317,255,075.69	
	- 3,538,938.86	- 25,296,696.87	

36.74 32.21 4.53

1 27.58 21.92 5.66
2 4.22 2.62 1.60
3 0.90 0.50 0.40
4 26.77 25.99 0.78
5 1.36 0.41 0.95
6 5.34 - 0.58 5.92
7 6.79 7.90 1.11
8 0.34 3.74 4.08
9 1.43 0.59 2.02
10 0.41 0.19 0.22
11 26.28 30.78 4.5

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105,293,979 2025 5 13 12 5.10

4.33

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		%		%	%	

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									%	
-	1,911,440.66	1,715,186.23	1,944,311.93	1,689,774.81	766,789.81	719,091.25	671,819.50	660,704.94	12.39	8.12
-	520,629.80	486,228.17	517,572.90	484,372.22	212,890.79	215,628.87	185,296.51	196,438.84	12.96	8.90
-	941,587.81	829,712.69	943,700.98	828,794.05	311,475.79	300,882.00	286,962.42	282,120.03	7.87	6.24
	5,116,333.21	5,049,340.13	5,033,662.41	5,120,090.53	2,190,178.32	2,408,199.38	1,720,300.83	1,977,697.63	21.45	17.88
	844,754.97	1,186,969.01	843,113.61	1,206,231.22	242,910.81	395,578.19	236,013.15	386,385.02	2.84	2.32

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			%				%	
	3,619,242.92	3,914,580.53	62.41	63.33	209,722.26	157,600.49	76.05	71.89
	105,002.60	124,799.17	1.81	2.02	1,053.65	2,005.87	0.38	0.91

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		23,820.97		2,699.66
	8,423,053.15	5,967,822.77	633,636.70	497,824.90
	8,021,942.47	10,156,304.84	615,381.22	858,695.58
	16,444,995.62	16,147,948.58	1,249,017.92	1,359,220.14

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	763,572.31	800,424.10	176,121.90	206,932.08
	1,609,865.69	1,517,002.08	357,374.90	362,213.82
	2,373,438.00	2,317,426.18	533,496.80	569,145.89

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										%		%	
	/	/	/	2,826,544.01	2,614,879.79	2,826,544.01	2,614,879.79	1,438,999.16	1,453,850.29	20.88	17.17	/	/
2023 “ ” “ ”													

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	1,681,019.66	1,495,610.56	261,356.27	325,582.96
	2,183,254.44	2,038,183.93	358,865.15	446,602.13
	3,864,274.10	3,533,794.49	620,221.42	772,185.09

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	4,430,064.70	4,360,498.52	509,600.42	647,259.59
	4,430,064.70	4,360,498.52	509,600.42	647,259.59
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	371,500,000.00	82%	112,351,164.67	177,136,968.57	/	
	549,000,000.00		129,524,934.41	369,214,440.83	/	
3#	396,000,000.00		250,464,580.77	295,000,000.00	/	
	2,200,000,000.00		1,103,623,193.97	1,103,623,193.97	/	
260	USD383,484,000.00		28,078,653.60	3,556,807,739.53	/	
390	USD544,684,100.00		282,056,397.78	4,418,806,701.46	/	

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						/		
	719,892,185.39	534,412,651.32				164,512,154.06		1,089,792,682.65
	-19,554,170.00		53,824,380.00					34,270,210.00
	1,870,144.56	-747,851.25				-273,350.05		1,395,643.36
	1,252,755,208.80	-81,469,607.78	62,260,350.62		12,500,000.00			1,246,045,951.64
	1,954,963,368.75	452,195,192.29	116,084,730.62		12,500,000.00	164,238,804.01		2,371,504,487.65

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			60	2015-11-06	2027-01-29	3,533,001	3,533,001	0	-	0	
				2008-09-26	2027-01-29						
			43	2025-07-01	2027-01-29	-	0	-	-	0	
				2025-01-22	2027-01-29						
			53	2024-01-30	2027-01-29	0	0	0	-	0	
			50	2024-01-30	2027-01-29	0	0	0	-	0	
			49	2024-01-30	2027-01-29	0	0	0	-	0	
			55	2025-09-17	2027-01-29	-	0	-	-	63.3	
			57	2022-06-29	2027-01-29	0	0	0	-	15	
			64	2024-01-30	2027-01-29	0	0	0	-	15	
			49	2024-01-30	2027-01-29	0	0	0	-	15	
			58	2016-08-31	2027-01-29	3,800,000	3,800,000	0	-	209.76	
			54	2021-02-08	2027-01-29	600,000	600,000	0	-	200	
			58	2011-09-20	2027-01-29	1,600,000	1,600,000	0	-	190	
			59	2013-08-12	2027-01-29	1,600,000	1,600,000	0	-	190	
			49	2024-01-30	2027-01-29	3,400	3,400	0	-	189.76	
			48	2021-02-08	2027-01-29	0	0	0	-	189.76	
			55	2021-02-08	2027-01-29	0	0	0	-	190	
			53	2008-03-20	2027-01-29	700,000	700,000	0	-	190	
			44	2021-02-08	2027-01-29	420,000	420,000	19			

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	1976 12	603677.SH
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	1977 9	
	1970 8	
	1972 9	
	1981 5	MBA

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			2024 -12
			2024 -12

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			2004 -03	
			2023 -12	
			2023 -12	
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			2024 -02	
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			2025 -04	
			2023 -12	
			2025 -04	
			2024 -08	2025 -08
			2023 -12	
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					92,804,030.63	0.16	
					1,629,152.11	0.00	
					26,323,301.48	0.05	
					3,366,798.16	0.01	
					39,207,021.42	0.07	
					19,236,975.08	0.03	
			MES		18,076,263.14	0.03	
					1,626,132,418.93	2.80	
					55,131,510.67	0.10	
					164,973,946.64	0.2	¼& đ Σ
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					224,354,675.07	0.45	
					236,445,857.82	0.47	
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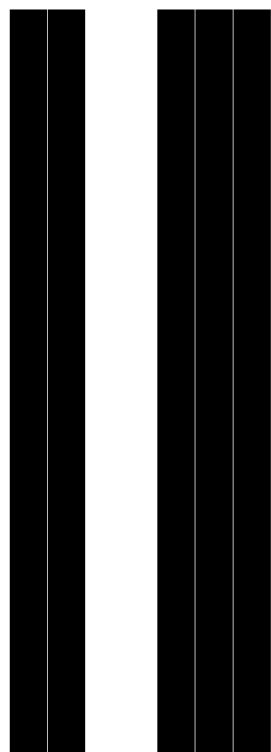
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		80	2.2% - 2.9%	200,117,222.22	185,518,142.49	157,385,615.27	228,249,749.44

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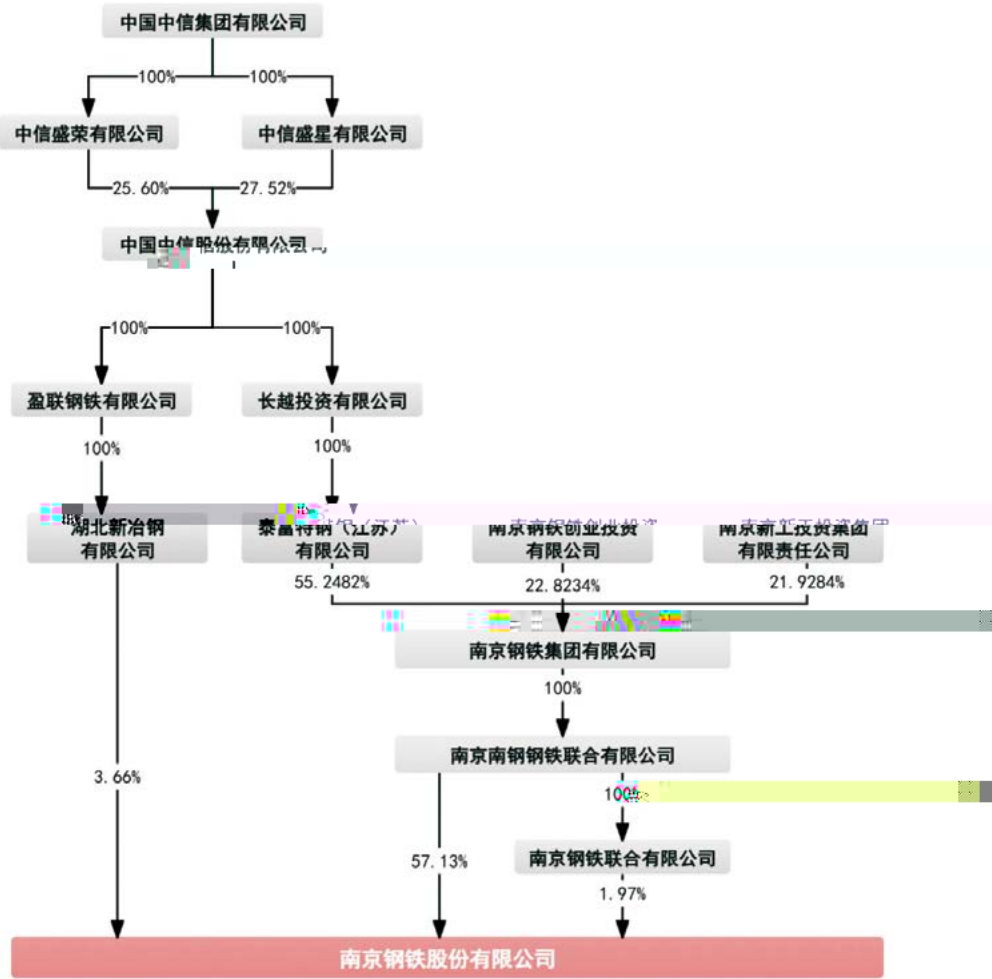
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		2025	2024
		57,994,436,345.68	61,810,635,136.13
	61	57,994,436,345.68	61,810,635,136.13
		54,945,454,004.37	59,557,830,115.01
	61	49,832,498,003.56	54,447,741,487.19
	62	376,300,548.11	302,778,891.20
	63	517,142,060.34	430,427,593.72
	64	1,413,581,978.41	1,362,821,481.73
	65	2,312,369,490.41	2,436,232,234.23
	66	493,561,923.54	577,828,426.94
		681,432,072.61	764,738,588.40
		222,843,533.43	264,677,877.13
	67	440,709,301.81	722,481,758.18
“ ”	68	81,834,021.09	52,115,114.46
		13,298,183.81	-1,814,226.71
“ ”			
“ _ ”			
“ ”	70	452,195,192.34	-109,967,285.20
“ _ ”	71	- 90,289,595.05	- 49,742,934.32
“ _ ”	72	- 421,881,760.12	- 262,240,793.05
“ ”	73	- 3,397,046.84	
“ ”		3,508,152,454.54	2,605,450,881.19
	74	21,218,431.11	25,848,987.46
	75	148,673,876.18	49,984,160.24
“ ”		3,380,697,009.47	2,581,315,708.41
	76	623,092,890.77	388,980,316.39
“ ”		2,757,604,118.70	2,192,335,392.02
1. “ ”		2,757,604,118.70	2,192,335,392.02
2. “ ”			
1. “ _ ”		2,867,435,008.72	2,260,763,334.01
2. “ _ ”		-109,830,890.02	- 68,427,941.99

2025 1—12

		2025	2024
	77	55,245,789.09	- 567,035,677.94
		69,641,168.01	- 619,340,860.64
1		52,958,637.95	- 498,410,526.70
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2			
3		52,958,637.95	- 498,410,526.70
4			
2		16,682,530.06	-120,930,333.94
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5		45,750,723.00	- 98,467,825.00
6		- 29,068,192.94	- 22,462,508.94
7			
		-14,395,378.92	52,305,182.70
		2,812,849,907.79	1,625,299,714.08
		2,937,076,176.73	1,641,422,473.37
		-124,226,268.94	-16,122,759.29
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		2025	2024
	4	47,247,463,673.34	48,922,144,010.62
	4	43,186,625,825.96	45,602,227,616.82
		106,209,806.98	68,251,510.51
		234,645,740.98	205,140,512.18
		724,161,715.72	627,136,369.84
		1,904,624,780.76	2,077,457,370.83
		- 58,636,001.73	65,104,793.73
		78,350,730.16	210,453,295.50
		149,267,557.63	159,274,474.55
		256,137,357.53	472,379,432.18
“ ”	5	606,715,463.53	594,970,201.19
		-1,888,290.27	-13,160,018.29
“ - ”			
“ ”		453,240,438.94	-110,863,194.11
“ - ”		-14,421,723.04	1,113,716.29
“ - ”		-273,069,414.68	-151,130,934.46
“ ”			
“ ”		2,178,433,926.95	1,083,295,057.80
		3,489,236.41	8,354,100.20
		58,053,905.53	3,585,727.80
“ ”		2,123,869,257.83	1,088,063,430.20
		155,481,971.99	1,875,905.41
“ ”		1,968,387,285.84	1,086,187,524.79
“ ”		1,968,387,285.84	1,086,187,524.79
		98,989,410.48	-598,125,400.18
		53,238,687.48	-499,657,575.18
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		45,750,723.00	-98,467,825.00
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		2,067,376,696.32	488,062,124.61
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2025 1—12

		2025	2024
		65,370,716,202.21	68,809,620,001.01
		400,052,331.74	509,380,622.61
78 1		1,796,565,182.09	1,684,718,913.48
		67,567,333,716.04	71,003,719,537.10
		56,941,045,135.50	61,871,191,525.17
		3,614,581,415.53	3,504,454,552.16
		2,229,378,272.48	1,373,838,654.02
78 1		1,108,787,297.73	1,033,522,806.73
		63,893,792,121.24	67,783,007,538.08
		3,673,541,594.80	3,220,711,999.02
		290,025,496.62	448,968,544.82
		78,018,251.85	94,072,145.30
		41,712,252.82	23,565,318.84
		1,596,207,687.60	
78 2		895,708,346.11	1,831,467,448.01
		2,901,672,035.00	2,398,073,456.97
		2,676,524,424.77	2,044,484,326.46
		139,880,000.00	25,663,902.35
78 2		1,827,757,680.80	1,303,706,848.14
		4,644,162,105.57	3,373,855,076.95
		-1,742,490,070.57	-975,781,619.98
		1,080,000.00	48,477,387.42
		1,080,000.00	48,477,387.42
		38,756,441,742.64	33,749,039,325.82
78 3		40,743,276.32	1,205,078,672.67
		38,798,265,018.96	35,002,595,385.91
		38,180,991,064.08	33,086,267,989.15
		1,834,724,557.59	3,060,355,196.66
		31,106,677.14	31,463,573.18
78 3		213,058,011.39	173,227,275.79
		40,228,773,633.06	36,319,850,461.60
		-1,430,508,614.10	-1,317,255,075.69
		-3,538,938.86	-25,296,696.87
		497,003,971.27	902,378,606.48
		5,644,387,839.06	4,742,009,232.58
		6,141,391,810.33	5,644,387,839.06

2025 1—12

	Project Overview												Status	Owner
	Phase 1: Planning				Phase 2: Execution				Phase 3: Review					
	Task	Start	End	Progress	Task	Start	End	Progress	Task	Start	End	Progress		
1	Task 1.1	2023-01-01	2023-01-15	100%	Task 1.2	2023-01-16	2023-01-31	50%	Task 1.3	2023-02-01	2023-02-15	20%	On Track	John Doe
2	Task 2.1	2023-02-16	2023-02-28	100%	Task 2.2	2023-03-01	2023-03-15	100%	Task 2.3	2023-03-16	2023-03-31	100%	Completed	Jane Smith
3	Task 3.1	2023-04-01	2023-04-15	100%	Task 3.2	2023-04-16	2023-04-30	100%	Task 3.3	2023-05-01	2023-05-15	100%	Completed	Mike Johnson
4	Task 4.1	2023-05-16	2023-05-31	100%	Task 4.2	2023-06-01	2023-06-15	100%	Task 4.3	2023-06-16	2023-06-30	100%	Completed	Sarah Lee
5	Task 5.1	2023-07-01	2023-07-15	100%	Task 5.2	2023-07-16	2023-07-31	100%	Task 5.3	2023-08-01	2023-08-15	100%	Completed	David Kim
6	Task 6.1	2023-08-16	2023-08-31	100%	Task 6.2	2023-09-01	2023-09-15	100%	Task 6.3	2023-09-16	2023-09-30	100%	Completed	Emily White
7	Task 7.1	2023-10-01	2023-10-15	100%	Task 7.2	2023-10-16	2023-10-31	100%	Task 7.3	2023-11-01	2023-11-15	100%	Completed	Chris Brown
8	Task 8.1	2023-11-16	2023-11-30	100%	Task 8.2	2023-12-01	2023-12-15	100%	Task 8.3	2023-12-16	2023-12-31	100%	Completed	Alex Green
9	Task 9.1	2024-01-01	2024-01-15	100%	Task 9.2	2024-01-16	2024-01-31	100%	Task 9.3	2024-02-01	2024-02-15	100%	Completed	Nina Black
10	Task 10.1	2024-02-16	2024-02-28	100%	Task 10.2	2024-03-01	2024-03-15	100%	Task 10.3	2024-03-16	2024-03-31	100%	Completed	Leo Yellow
11	Task 11.1	2024-04-01	2024-04-15	100%	Task 11.2	2024-04-16	2024-04-30	100%	Task 11.3	2024-05-01	2024-05-15	100%	Completed	Mia Purple
12	Task 12.1	2024-05-16	2024-05-31	100%	Task 12.2	2024-06-01	2024-06-15	100%	Task 12.3	2024-06-16	2024-06-30	100%	Completed	Noah Blue
13	Task 13.1	2024-07-01	2024-07-15	100%	Task 13.2	2024-07-16	2024-07-31	100%	Task 13.3	2024-08-01	2024-08-15	100%	Completed	Olivia Pink
14	Task 14.1	2024-08-16	2024-08-31	100%	Task 14.2	2024-09-01	2024-09-15	100%	Task 14.3	2024-09-16	2024-09-30	100%	Completed	Peter Grey
15	Task 15.1	2024-10-01	2024-10-15	100%	Task 15.2	2024-10-16	2024-10-31	100%	Task 15.3	2024-11-01	2024-11-15	100%	Completed	Quinn Gold
16	Task 16.1	2024-11-16	2024-11-30	100%	Task 16.2	2024-12-01	2024-12-15	100%	Task 16.3	2024-12-16	2024-12-31	100%	Completed	Ryan Silver
17	Task 17.1	2025-01-01	2025-01-15	100%	Task 17.2	2025-01-16	2025-01-31	100%	Task 17.3	2025-02-01	2025-02-15	100%	Completed	Sophia Bronze
18	Task 18.1	2025-02-16	2025-02-28	100%	Task 18.2	2025-03-01	2025-03-15	100%	Task 18.3	2025-03-16	2025-03-31	100%	Completed	Thomas Copper
19	Task 19.1	2025-04-01	2025-04-15	100%	Task 19.2	2025-04-16	2025-04-30	100%	Task 19.3	2025-05-01	2025-05-15	100%	Completed	Uma Iron
20	Task 20.1	2025-05-16	2025-05-31	100%	Task 20.2	2025-06-01	2025-06-15	100%	Task 20.3	2025-06-16	2025-06-30	100%	Completed	Victor Steel
21	Task 21.1	2025-07-01	2025-07-15	100%	Task 21.2	2025-07-16	2025-07-31	100%	Task 21.3	2025-08-01	2025-08-15	100%	Completed	Wendy Aluminum
22	Task 22.1	2025-08-16	2025-08-31	100%	Task 22.2	2025-09-01	2025-09-15	100%	Task 22.3	2025-09-16	2025-09-30	100%	Completed	Xavier Titanium
23	Task 23.1	2025-10-01	2025-10-15	100%	Task 23.2	2025-10-16	2025-10-31	100%	Task 23.3	2025-11-01	2025-11-15	100%	Completed	Yara Carbon
24	Task 24.1	2												

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		(%)		(%)			(%)		(%)	
	295,779,409.82	100.00	17,823,964.59	6.00	277,955,445.23	118,602,002.71	100.00	7,116,120.16	6.00	111,485,882.55
	295,779,409.82	/	17,823,964.59	/	277,955,445.23	118,602,002.71	/	7,116,120.16	/	111,485,882.55

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			%
	295,779,409.82	17,823,964.59	6.00
	295,779,409.82	17,823,964.59	6.00

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	7,116,120.16	10,707,844.43				17,823,964.59
	7,116,120.16	10,707,844.43				17,823,964.59

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1	2	411,791,438.89	337,787,701.23
2	3	193,275,119.49	145,521,288.06
3			
3	4	89,291,311.90	21,519,507.40
4	5	6,130,845.81	450,515.80
5		8,327,284.87	7,879,969.15
		3,855,382,062.07	3,573,078,458.03

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		(%)		(%)			(%)		(%)	
	4,498,055.35	0.12	4,498,055.35	100.00						
	3,850,884,006.72	99.88	257,362,203.65	6.68	3,593,521,803.07	3,573,078,458.03	100.00	191,845,261.35	5.37	3,381,233,196.68
	1,338,808,540.79	34.73			1,338,808,540.79	1,353,238,681.28	37.87			1,353,238,681.28
	2,512,075,465.93	65.16	257,362,203.65	10.25	2,254,713,262.28	2,219,839,776.75	62.13	191,845,261.35	8.64	2,027,994,515.40
	3,855,382,062.07	/	261,860,259.00	/	3,593,521,803.07	3,573,078,458.03	/	191,845,261.35	/	3,381,233,196.68

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			%	
1	4,498,055.35	4,498,055.35	100.00	
	4,498,055.35	4,498,055.35	100.00	/

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			%
---	2,512,075,465.93	257,362,203.65	10.25
---	1,338,808,540.79		
	3,850,884,006.72	257,362,203.65	

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	3,623,626,867.54	3,531,260,360.39
	3,623,626,867.54	3,531,260,360.39

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	1,630,549,620.28
	1,630,549,620.28

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	7,091,220,561.66	
	7,091,220,561.66	

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		(%)		(%)			(%)		(%)	
	3,623,626,867.54	100.00			3,623,626,867.54	3,531,260,360.39	100.00			3,531,260,360.39
	3,623,626,867.54	100.00			3,623,626,867.54	3,531,260,360.39	100.00			3,531,260,360.39
	3,623,626,867.54	/		/	3,623,626,867.54	3,531,260,360.39	/		/	3,531,260,360.39

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		(%)
1	28,735,251.73	2.93
2	27,276,977.21	2.79
3	27,166,000.00	2.77
4	25,744,829.17	2.63
5	25,301,318.75	2.58
	134,224,376.86	13.70

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	407,002.46	
	77,671,575.17	1,620,446,920.76
	78,078,577.63	1,620,446,920.76

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3	4	13,397,467.42	4,506,136.43
4	5	2,777,449.13	13,195,928.80
5		43,265,077.40	37,087,382.15
		155,264,337.80	1,688,472,930.42

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	18,850.92	5,875,190.71
	36,929,197.08	34,379,986.49
		1,520,423,336.04
	5,700,000.00	5,700,000.00
	95,642,975.01	90,112,883.82
	3,409,568.03	4,662,753.24
	13,563,746.76	27,318,780.12
	155,264,337.80	1,688,472,930.42

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	12	()	()	
2025 1 1	39,999,757.55		28,026,252.11	68,026,009.66
2025 1 1				
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--				
	7,206,802.73		2,359,950.24	9,566,752.97
2025 12 31	47,206,560.28		30,386,202.35	77,592,762.63

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		(%)			
	20,000,000.00	12.88		2 - 3	6,000,000.00
	20,000,000.00	12.88		2 - 3	6,000,000.00
	19,847,500.01	12.78		5	19,847,500.01
	6,700,000.00	4.32		5	6,700,000.00
	5,700,000.00	3.67		3 - 4	2,850,000.00
	72,247,500.01	46.53	/	/	41,397,500.01

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		/			/	
	3,526,593,372.05	11,441,612.71	3,515,151,759.34	3,492,159,524.12	7,657,706.83	3,484,501,817.29
	1,908,232,752.57	233,227,158.39	1,675,005,594.18	1,790,226,794.79	114,568,046.36	1,675,658,748.43
	2,453,402,615.83	59,765,525.55	2,393,637,090.28	2,442,945,383.23	67,271,506.04	2,375,673,877.19
	444,603,823.61	5,998,369.04	438,605,454.57	414,297,394.75	32,530.95	414,264,863.80
	237,085,458.54	0.00	237,085,458.54	396,250,079.45	0.00	396,250,079.45
	8,569,918,022.60	310,432,665.69	8,259,485,356.91	8,535,879,176.34	189,529,790.18	8,346,349,386.16

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	7,657,706.83	51,225,802.94		47,441,897.06		11,441,612.71
	114,568,046.36	233,227,158.39		114,568,046.36		233,227,158.39
	67,271,506.04	114,104,919.52		121,610,900.01		59,765,525.55

	189,529,790.18	404,556,249.89		283,653,374.38		310,432,665.69

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	700,000,000.00	475,667,138.89
	3,373,703.21	12,377,542.48
	703,373,703.21	488,044,681.37

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	183,574,737.50	174,496,979.50
	955,430,433.96	843,536,413.38
	48,637,806.60	33,651,634.45
	584,802,458.33	
	39,027,672.96	47,770,810.43
	1,811,473,109.35	1,099,455,837.76

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	3,192,860.59		3,192,860.59	13,872,019.01		13,872,019.01	
	62,827.80		62,827.80	509,749.90		509,749.90	
	6,760,037.92		6,760,037.92	8,456,603.32		8,456,603.32	
	261,144,771.51	261,144,771.51		261,144,771.51	261,144,771.51		
	3,373,703.21		3,373,703.21	12,377,542.48		12,377,542.48	
	267,723,966.81	261,144,771.51	6,579,195.30	271,095,851.36	261,144,771.51	9,951,079.85	/

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		(%)		(%)			(%)		(%)	
	261,144,771.51	97.54	261,144,771.51	100.00		261,144,771.51	96.33	261,144,771.51	100.00	
	261,144,771.51	97.54	261,144,771.51	100.00		261,144,771.51	96.33	261,144,771.51	100.00	
	6,579,195.30	2.46			6,579,195.30	9,951,079.85	3.67			9,951,079.85
	1,621,379.84	0.61			1,621,379.84	3,191,041.95	1.18			3,191,041.95
	4,957,815.46	1.85			4,957,815.46	6,760,037.90	2.49			6,760,037.90
	267,723,966.81	/	261,144,771.51	/	6,579,195.30	271,095,851.36	/	261,144,771.51	/	9,951,079.85
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			%	
	261,144,771.51	261,144,771.51	100.00	
	261,144,771.51	261,144,771.51	100.00	/

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			%
	1,621,379.84		
	4,957,815.46		
	6,579,195.30		/

[illegible]

	28,756,009.46	2,500,000.00		2,402,197.18			33,658,206.64		17,458,206.64		
	842,514,323.91	2,500,000.00		70,402,197.18	8,141,846.56		907,274,674.53	38,000,000.00	17,458,206.64	610,383,532.11	/

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	245,157,249.81	224,165,471.79
	49,999,995.00	49,999,995.00
	295,157,244.81	274,165,466.79

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1.	13,380,169.72			13,380,169.72
2.				
1				
2 \ \				
3				
3.				
1				
4.	13,380,169.72			13,380,169.72
1.	7,313,426.69			7,313,426.69
2.	218,090.16			218,090.16
1	218,090.16			218,090.16
2 \ \				
3.				
1				
4.	7,531,516.85			7,531,516.85
1.				
2.				
1				
3				
1				
4.				

1.	5,848,652.87			5,848,652.87
2.	6,066,743.03			6,066,743.03

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	31,699,086,287.38	29,561,519,517.07
	31,699,086,287.38	29,561,519,517.07

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1.	18,657,081,571.75	36,031,777,089.69	1,158,033,297.33	315,053,254.76	1,253,604,172.71	57,415,549,386.24
2.	2,258,230,367.34	2,313,676,916.16	31,357,608.23	4,721,564.85	167,497,659.08	4,775,484,115.66
1	8,127,951.79	53,011,223.23	7,939,931.81	4,721,564.85	15,598,860.13	89,399,531.81
2	2,250,102,415.55	2,260,665,692.93	23,417,676.42		151,898,798.95	4,686,084,583.85
3						
3.	155,324,535.70	860,011,517.02	11,877,364.40		28,839,133.69	1,056,052,550.81
1	116,899,301.12	783,148,773.79	10,546,769.69		28,510,554.42	939,105,399.02
2					41,553.76	41,553.76
3	38,425,234.58	76,862,743.23	1,330,594.71		287,025.51	116,905,598.03
4.	20,759,987,403.39	37,485,442,488.83	1,177,513,541.16	319,774,819.61	1,392,262,698.10	61,134,980,951.09
1.	5,745,618,815.84	20,486,884,100.14	545,461,321.58	126,734,948.47	815,840,414.33	27,720,539,600.36
2.	507,217,216.89	1,654,429,492.87	59,180,302.73	13,708,023.17	124,932,228.28	2,359,467,263.94
1	507,217,216.89	1,654,429,492.87	59,180,302.73	13,708,023.17	124,932,228.28	2,359,467,263.94
2						
3						
3.	54,297,710.58	684,467,161.35	9,687,254.60		26,845,045.24	775,297,171.77
1	53,379,078.53	672,855,637.06	9,414,815.50		26,766,089.19	762,415,620.28
2					22,426.15	22,426.15
3	918,632.05	11,611,524.29	272,439.10		56,529.90	12,859,125.34
4.	6,198,538,322.15	21,456,846,431.66	594,954,369.71	140,442,971.64	913,927,597.37	29,304,709,692.53
1.	68,220.00	133,393,754.89			28,293.92	133,490,268.81
2.						
1						

2						
3						
3.	34,202.54	2,267,924.18			3,170.91	2,305,297.63
1	34,202.54	2,267,924.18			3,170.91	2,305,297.63
4.	34,017.46	131,125,830.71			25,123.01	131,184,971.18
1.	14,561,415,063.78	15,897,470,226.46	582,559,171.45	179,331,847.97	478,309,977.72	31,699,086,287.38
2.	12,911,394,535.91	15,411,499,234.66	612,571,975.75	188,318,306.29	437,735,464.46	29,561,519,517.07

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	216,280,395.98
	6,618,053.94
	285,818.71
	6,449.00
	223,190,717.63

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	277,460.55

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	2,127,790,559.10	3,958,152,101.52
		10,795,896.02
	2,127,790,559.10	3,968,947,997.54

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				239,689,506.42	239,689,506.42

3#				44,535,419.23	44,535,419.23
260	961,681.89		961,681.89	476,536,827.58	476,536,827.58
390	17,893,850.08		17,893,850.08	2,270,080,923.32	2,270,080,923.32
	177,136,968.57		177,136,968.57	64,785,803.90	64,785,803.90
	1,103,623,193.97		1,103,623,193.97		
	845,500,374.82	17,325,510.23	828,174,864.59	862,523,621.07	862,523,621.07
	2,145,116,069.33	17,325,510.23	2,127,790,559.10	3,958,152,101.52	3,958,152,101.52

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							(%)				(%)
	549,000,000.00	239,689,506.42	129,524,934.41	369,214,440.83			67.25	100%			
3#	396,000,000.00	44,535,419.23	250,464,580.77	295,000,000.00			74.49	100%			
260	USD 38,348.40	476,536,827.58	28,078,653.60	480,583,938.90	23,069,860.39	961,681.89	129.42	99%	95,846,011.19		
390	USD 54,468.41	2,270,080,923.32	282,056,397.78	2,507,423,811.74	26,819,659.28	17,893,850.08	113.20	99%	262,957,543.93	36,566,925.61	3.40
	371,500,000.00	64,785,803.90	112,351,164.67			177,136,968.57	47.68	82%			
	2,200,000,000.00		1,103,623,193.97			1,103,623,193.97	50.16				
		3,095,628,480.45	1,906,098,925.20	3,652,222,191.47	49,889,519.67	1,299,615,694.51			358,803,555.12	36,566,925.61	

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		17,325,510.23		17,325,510.23	
		17,325,510.23		17,325,510.23	/

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				10,795,896.02	10,795,896.02
				10,795,896.02	10,795,896.02

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1.	50,550,610.81	123,248,043.36	43,152,857.10	137,285,009.38	354,236,520.65
2.	15,204,551.34	134,584.69			15,339,136.03
1	15,204,551.34	134,584.69			15,339,136.03
3.	20,827,004.03	2,938,225.89			23,765,229.92
1	20,827,004.03	2,938,225.89			23,765,229.92
4.	44,928,158.12	120,444,402.16	43,152,857.10	137,285,009.38	345,810,426.76
1.	27,606,287.36	79,792,276.34	23,739,790.78	10,868,396.75	142,006,751.23
2.	12,701,234.85	21,583,803.39	3,332,378.16	5,216,830.44	42,834,246.84
1	12,701,234.85	21,583,803.39	3,332,378.16	5,216,830.44	42,834,246.84
3.	19,410,641.16	2,938,225.89			22,348,867.05
1	19,410,641.16	2,938,225.89			22,348,867.05
4.	20,896,881.05	98,437,853.84	27,072,168.94	16,085,227.19	162,492,131.02
1.					
2.					
1					
3.					
1					
4.					
1.	24,031,277.07	22,006,548.32	16,080,688.16	121,199,782.19	183,318,295.74
2.	22,944,323.45	43,455,767.02	19,413,066.32	126,416,612.63	212,229,769.42

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1.	1,195,938,136.86			4,244,574,111.42	70,100,000.00	470,590,982.63	183,421,875.00	29,092,300.00	6,193,717,405.91
2.	22,331,955.19			26,540,355.50		43,022,762.26		650,943.41	92,546,016.36
1	14,638,439.70			24,383,596.95		2,253,208.86		650,943.41	41,926,188.92
2						4,464,950.54			4,464,950.54
3	7,693,515.49			2,156,758.55		36,304,602.86			46,154,876.90
4									
3.	20,774,523.73					1,598,184.75			22,372,708.48
1	10,900,000.00					1,541,580.98			12,441,580.98
2									
3	9,874,523.73					56,603.77			9,931,127.50
4.	1,197,495,568.32			4,271,114,466.92	70,100,000.00	512,015,560.14	183,421,875.00	29,743,243.41	6,263,890,713.79
1.	275,872,774.66			1,369,811,832.80	70,100,000.00	164,720,502.00	91,710,937.74	9,607,135.41	1,981,823,182.61
2.	18,790,494.74			173,388,389.62		48,046,838.89	18,342,187.62	3,205,336.52	261,773,247.39
1	18,790,494.74			173,388,389.62		48,046,838.89	18,342,187.62	3,205,336.52	261,773,247.39
2									
3.	1,695,613.71					1,541,580.98			3,237,194.69
1	1,695,613.71					1,541,580.98			3,237,194.69
2									
3									
4.	292,967,655.69			1,543,200,222.42	70,100,000.00	211,225,759.91	110,053,125.36	12,812,471.93	2,240,359,235.31
1.				26,550,543.20					26,550,543.20
2.									
1									
3.									
1									
4.				26,550,543.20					26,550,543.20
1.	904,527,912.63			2,701,363,701.30		300,789,800.23	73,368,749.64	16,930,771.48	3,996,980,935.28
2.	920,065,362.20			2,848,211,735.42		305,870,480.63	91,710,937.26	19,485,164.59	4,185,343,680.10

- (2).
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1.		783,399.34		783,399.34
2.		4,464,950.54		4,464,950.54
		4,464,950.54		4,464,950.54

3.				
4.		5,248,349.88		5,248,349.88
3	8A8 Q ◀			
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	995,958.15					995,958.15
	165,652,340.33					165,652,340.33
	166,648,298.48					166,648,298.48

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	361,642.60	381,803.00		2026 ~2030	- 6.44% 21.19% 19.18% 20.65%		0% 21.06% 9.44%	CPI
	16,913.41	17,240.00		2026 ~2030	1.46% 93.83% 3.57% 4.10%		0% 4.49% 12.95%	CPI
	378,556.01	399,043.00		/	/	/	/	/

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	7,572,605.98	1,544,804.06	1,567,571.28	1,956,209.95	5,593,628.81
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	13,857,048.21	13,931,136.07	10,645,530.49	6,003,357.58	11,139,296.21
	21,429,654.19	15,475,940.13	12,213,101.77	7,959,567.53	16,732,925.02

29 /

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	305,462,320.78	60,725,790.83	216,239,426.84	43,002,627.47
	301,009,238.01	47,933,765.93	191,518,914.88	33,771,505.59
	783,395,481.06	148,560,980.63	615,657,081.34	150,438,502.75
	1,208,267,348.88	294,939,833.67	2,461,106,344.41	508,139,347.89
	594,214,657.40	89,132,198.61	631,561,878.40	94,734,281.76
	1,023,272,945.68	191,220,417.70	489,003,204.06	90,931,608.43
	761,110,684.28	150,602,480.90	770,152,061.30	151,931,262.98
	710,809,671.22	127,126,372.50	609,050,700.84	108,909,795.34
	238,702,319.32	55,851,361.95	285,649,066.61	66,846,328.83
	51,363,871.67	12,703,785.75	81,661,410.04	20,244,552.57
	124,814,278.49	31,203,569.62	124,409,069.20	31,102,267.30
	28,392,489.12	7,098,122.28	28,392,489.12	7,098,122.28
	88,278,330.04	22,069,582.51	88,278,330.04	13,241,749.51
	89,689,186.22	21,393,161.89	83,853,147.88	18,858,506.70
	1,080,130.29	201,267.56	19,972,974.16	3,036,004.04
	6,309,862,952.46	1,260,762,692.33	6,696,506,099.12	1,342,286,463.44

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	1,289,331.93	322,332.98	1,662,731.31	415,682.83
	1,022,436,288.76	153,365,443.31	549,404,979.36	82,410,746.90
	169,594,749.28	28,231,320.42	216,760,216.58	35,646,146.47
	2,098,457,111.31	454,243,630.78	2,241,447,079.81	483,793,003.33
	793,457,929.33	197,896,199.51	841,883,919.73	209,403,633.64
	34,270,210.00	5,140,531.50		
	75,663,742.05	18,009,467.19	71,757,516.50	15,842,501.16
	139,846,349.98	26,033,091.86	108,749,843.92	17,753,325.13
	4,335,015,712.64	883,242,017.55	4,031,666,287.21	845,265,039.46

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	576,208,503.90	684,554,188.43	497,573,397.91	844,713,065.53
	576,208,503.90	307,033,513.65	497,573,397.91	347,691,641.55

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	111,353,766.94	105,373,995.48
	402,923,623.46	370,375,229.04
	514,277,390.40	475,749,224.52

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2025		34,736,052.17	
2026	13,732,637.94	61,191,586.44	
2027	64,036,539.24	110,258,651.16	
2028	60,940,764.71	63,872,856.84	
2029	102,514,293.41	100,316,082.43	
2030	161,699,388.16		
	402,923,623.46	370,375,229.04	/

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	75,574,501.87		75,574,501.87	73,274,654.00		73,274,654.00
	1,742,758,194.45		1,742,758,194.45	1,200,000,000.00		1,200,000,000.00
	579,871,628.60		579,871,628.60	488,974,766.69		488,974,766.69
	2,398,204,324.92		2,398,204,324.92	1,762,249,420.69		1,762,249,420.69

31
√ □

	183,927,813.38	183,927,813.38			242,473,127.04	242,473,127.04		
	25,523,310.73	25,523,310.73			28,635,947.02	28,635,947.02		
	737,681.77	737,681.77			744,355.29	744,355.29		
					1,000,000.00	1,000,000.00		
	9,650,562.30	9,650,562.30			8,726,641.76	8,726,641.76		
	112,327,320.48	112,327,320.48			135,734,777.70	135,734,777.70		
	20,063,262.13	20,063,262.13			51,341,832.31	51,341,832.31		
	15,625,675.97	15,625,675.97			16,289,572.96	16,289,572.96		

	1,642,514,620.28	1,641,709,520.28			1,529,302,668.66	1,525,682,016.52		
	63,554,068.40	59,740,824.30			94,075,299.29	88,430,781.33		
	1,043,266,453.81	717,612,600.79			982,179,695.89	776,696,304.72		
	84,231,795.63	75,774,429.64			71,123,025.00	61,945,584.73		
100% ()								
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	3,017,494,751.50	2,678,765,188.39	/	/	2,919,153,815.88	¥ € ≥	=	

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		19,554,170.00
		19,554,170.00

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	3,915,303,716.17	2,596,709,102.93
	3,915,303,716.17	2,596,709,102.93

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	3,969,594,235.12	3,992,059,373.57
	1,608,487,848.76	1,685,272,724.58
	103,534,538.01	131,018,362.57
	5,681,616,621.89	5,808,350,460.72

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1	252,766,247.48	
2	59,582,434.78	
3	22,094,173.46	
4	18,846,825.00	
5	15,433,978.65	
	368,723,659.37	/

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	3,432,021,413.56	3,752,032,446.34
	514,439,496.89	319,340,514.19
	3,946,460,910.45	4,071,372,960.53

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	585,488,379.07	3,129,749,487.52	3,216,113,704.12	499,124,162.47
-	364,677.34	358,390,388.39	358,686,905.88	68,159.85
		6,940,695.34	6,680,695.34	260,000.00
	585,853,056.41	3,495,080,571.25	3,581,481,305.34	499,452,322.32

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	567,184,306.79	2,586,846,923.53	2,665,769,728.31	488,261,502.01
	88,888.41	143,176,296.66	143,255,185.07	10,000.00
	210,183.67	156,308,470.25	156,483,351.74	35,302.18
	186,135.03	122,038,694.29	122,193,943.99	30,885.33
	17,424.18	22,529,153.19	22,543,595.71	2,981.66
	6,624.46	11,740,622.77	11,745,812.04	1,435.19
	184,156.67	203,946,768.73	204,088,694.00	42,231.40
	17,820,843.53	39,471,028.35	46,516,745.00	10,775,126.88
	585,488,379.07	3,129,749,487.52	3,216,113,704.12	499,124,162.47

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	24,763,685.97	94,602,772.50
	235,890,092.77	241,463,127.18
	36,343,755.60	43,758,212.43
	739,842.54	7,424,194.56
	21,609,670.19	13,585,883.90
	8,112,295.16	6,974,327.97
	509,910.65	1,441,593.09
	5,830,948.57	6,107,329.71
	24,523,949.89	20,966,549.80
	10,791,471.81	7,611,732.25
	369,115,623.15	443,935,723.39

41

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	833,138.95	
	840,322,260.22	725,279,657.94
	841,155,399.17	725,279,657.94

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	833,138.95	
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	833,138.95	

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	519,374,985.13	480,399,007.55
	209,385,263.30	151,127,717.52
	111,562,011.79	93,752,932.87
	840,322,260.22	725,279,657.94

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1	22,730,199.96	
2	21,245,139.01	
3	19,847,499.98	
4	16,888,918.43	
5	11,600,000.00	
	92,311,757.38	/

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1	1,814,242,227.85	2,157,812,021.21
1		
1	98,051,316.77	79,727,733.10
1	43,182,023.65	45,664,276.34
	1,955,475,568.27	2,283,204,030.65

44

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	224,042,823.13	125,836,409.60
	31,648,867.41	32,571,158.33
	37,135,462.16	34,311,412.26
	82,202,439.13	45,224,483.68
	412,267,739.24	429,753,566.92
	16,175,885.00	70,483,930.48
	207,346,385.92	163,639,567.33
	1,010,819,601.99	901,820,528.60

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	285,915,066.19	524,777,627.45
	78,135,195.49	70,089,000.00
	2,968,873,918.46	3,844,006,041.93
	2,315,708,640.01	4,771,818,859.56
	11,461,999.57	3,327,872.57
	1,814,242,227.85	2,157,812,021.21
	3,845,852,591.87	7,056,207,380.30

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	159,111,361.97	222,650,460.00
	22,740,215.14	46,410,594.16
	43,182,023.65	45,664,276.34
	93,189,123.18	130,575,589.50

48

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	324,872,331.06	424,022,667.93
	45,413,416.15	69,773,993.56
	370,285,747.21	493,796,661.49

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51

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	731,374,436.92	163,570,346.70	92,523,069.20	802,421,714.42	
	731,374,436.92	163,570,346.70	92,523,069.20	802,421,714.42	/

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	6,165,091,011.00						6,165,091,011.00

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	4,560,458,727.92		2,467.87	4,560,456,260.05
	98,129,401.62	4,683,776.19		102,813,177.81
	4,658,588,129.54	4,683,776.19	2,467.87	4,663,269,437.86

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4,683,776.19

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	- 535,580,548.15	62,260,350.62			9,301,712.67	52,958,637.95		- 482,621,910.20
	- 535,580,548.15	62,260,350.62			9,301,712.67	52,958,637.95		- 482,621,910.20
	52,661,492.36	10,360,808.14			8,073,657.00	16,682,530.06	-14,395,378.92	69,344,022.42
	-16,621,044.50	53,824,380.00			8,073,657.00	45,750,723.00		29,129,678.50
	69,282,536.86	-43,463,571.86				-29,068,192.94	-14,395,378.92	40,214,343.92
	- 482,919,055.79	72,621,158.76			17,375,369.67	69,641,168.01	-14,395,378.92	- 413,277,887.78

58

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	1,687,504.16	113,116,399.43	112,621,670.00	2,182,233.59
		9,901,267.32	9,901,267.32	
	1,687,504.16	123,017,666.75	122,522,937.32	2,182,233.59

59

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	1,981,126,177.58	196,838,728.58		2,177,964,906.16
	166,357,422.70			166,357,422.70
	2,147,483,600.28	196,838,728.58		2,344,322,328.86

60

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	13,537,871,875.63	13,543,509,147.95
+		
	13,537,871,875.63	13,543,509,147.95
	2,867,435,008.72	2,260,763,334.01

	196,838,728.58	108,618,752.48
	1,255,212,529.84	2,157,781,853.85
	14,953,255,625.93	13,537,871,875.63

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	57,858,334,110.33	49,785,326,254.87	61,671,477,887.58	54,398,643,250.13
	136,102,235.35	47,171,748.69	139,157,248.55	49,098,237.06
	57,994,436,345.68	49,832,498,003.56	61,810,635,136.13	54,447,741,487.19

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	37,242,455,260.03	31,003,924,110.04					37,242,455,260.03	31,003,924,110.04
	19,585,396,841.54	18,273,519,398.81	1,366,451,016.58	754,921,267.18	199,866,772.47	199,866,772.47	20,751,981,085.65	18,828,573,893.52
	50,074,775,017.05	43,512,355,443.03	1,366,451,016.58	754,921,267.18	199,866,772.47	199,866,772.47	51,241,359,261.16	44,067,409,937.74
	6,753,077,084.52	5,765,088,065.82					6,753,077,084.52	5,765,088,065.82
	56,797,432,813.36	49,263,388,326.09	218,564,250.08	186,141,784.90	47,063,410.35	47,063,410.35	56,968,933,653.09	49,402,466,700.64
	30,419,288.21	14,055,182.76	1,147,886,766.50	568,779,482.28	152,803,362.12	152,803,362.12	1,025,502,692.59	430,031,302.92
	1,050,026,014.11	1,018,840,241.49					1,050,026,014.11	1,018,840,241.49
	55,777,826,087.46	48,258,603,267.36	1,366,451,016.58	754,921,267.18	199,866,772.47	199,866,772.47	56,944,410,331.57	48,813,657,762.07
	56,827,852,101.57	49,277,443,508.85	1,366,451,016.58	754,921,267.18	199,866,772.47	199,866,772.47	57,994,436,345.68	49,832,498,003.56

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	32,421,267.91	27,609,686.47
	59,778,707.18	24,164,615.23
	43,547,643.00	18,623,754.99
	38,930,999.07	30,262,346.05
	91,293,054.35	95,016,213.66
	81,204,076.94	77,015,478.22
	26,790,358.50	27,926,132.53
	2,334,441.16	2,160,664.05
	376,300,548.11	302,778,891.89

7,4527,20 3,2909 R

63

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	314,695,184.48	228,490,227.62
	13,189,670.86	12,811,574.07
	23,827,346.55	17,140,566.45
	27,499,457.75	28,301,688.66
	19,346,205.03	17,630,668.99
	55,777,673.72	54,673,375.22
	10,562,383.30	25,994,751.84
	8,716,359.86	10,192,679.61
	43,527,778.79	35,192,061.26
	517,142,060.34	430,427,593.72

64

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	831,884,831.04	803,665,872.88
	226,415,723.36	215,029,833.56
	14,598,202.47	24,943,579.12
	24,484,991.47	24,311,970.30
	11,796,646.34	11,423,646.62
	14,591,601.62	12,652,179.65
	34,975,954.65	27,390,157.11
	58,032,504.88	65,425,269.50
	25,378,832.	

	11,685,850.41	17,898,633.80
	94,827,654.75	85,760,481.90
	1,413,581,978.41	1,362,821,481.73

65

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	529,698,363.83	492,239,478.67
	76,885,173.68	75,488,910.68
	1,652,642,850.03	1,838,849,936.31
	53,143,102.87	29,653,908.57
	2,312,369,490.41	2,436,232,234.23

66

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	681,432,072.61	764,738,588.40
	40,164,041.58	49,358,354.45
	222,843,533.43	264,677,877.13
	- 2,000,690.09	25,296,696.87
	35,794,876.93	42,974,653.51
	1,179,197.52	9,496,365.29
	493,561,923.54	577,828,426.94

67

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	135,534,656.71	197,574,548.00
	198,089,522.02	412,148,238.32
	107,085,123.08	112,758,971.86
	440,709,301.81	722,481,758.18

68

√ □

	13,298,183.81	-1,814,226.71
	4,245,959.41	- 361,481.35
	14,444,332.67	7,252,268.55
	6,935,251.06	38,375,327.37

	38,914,794.75	36,000,000.00
	- 22,175,168.72	- 57,449,904.82
	26,170,668.11	30,113,131.42
	81,834,021.09	52,115,114.46

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69

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	452,176,967.34	-110,105,489.00
	- 747,851.25	1,821,093.96
	18,225.00	138,203.80
	452,195,192.34	-109,967,285.20

71

☒ ☐

	-10,707,844.43	10,596,917.14
	- 70,014,997.65	- 49,271,246.28
	- 9,566,752.97	-11,068,605.18
	- 90,289,595.05	- 49,742,934.32

72

☒ ☐

	- 404,556,249.89	-195,135,888.30
		- 67,104,904.75
	-17,325,510.23	

	- 421,881,760.12	- 262,240,793.05

73

☒ ☐

	- 3,397,046.84	
	- 3,397,046.84	

74

☒ ☐

	1,498.00	869.22	1,498.00
	1,498.00	869.22	1,498.00
	5,805,413.21	7,858,922.53	5,805,413.21
	5,785,157.25	15,178,724.72	5,785,157.25
	9,626,362.65	2,810,470.99	9,626,362.65
	21,218,431.11	25,848,987.46	21,218,431.11

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75

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	133,321,775.65	41,023,823.89	133,321,775.65
	133,321,775.65	41,023,823.89	133,321,775.65
	13,419,311.20	6,310,479.58	13,419,311.20
	1,932,789.33	2,649,856.77	1,932,789.33
	148,673,876.18	49,984,160.24	148,673,876.18

76

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	520,967,511.26	467,653,778.97
	102,125,379.51	- 78,673,462.58
	623,092,890.77	388,980,316.39

(2).

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		3,380,697,009.47
/		507,104,551.42
		228,659,374.55
		5,926,006.24
		- 46,717,375.66
		15,389,202.83
		- 8,008,762.49
		107,327,278.50
		- 115,361,576.32
		- 71,225,808.30
		623,092,890.77

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	224,272,925.54	264,677,877.13
	290,668,954.85	299,755,162.69
	1,256,250,734.21	1,093,971,941.13
	25,372,567.49	26,313,932.53
	1,796,565,182.09	1,684,718,913.48

√ □

	932,599,081.15	882,524,812.16
	52,031,234.74	42,974,653.51
	124,156,981.84	108,023,341.06
	1,108,787,297.73	1,033,522,806.73

(2).

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	872,167,138.89	1,830,797,862.13
	1,591,573,195.11	
	180,201,639.39	334,730,665.44
	78,018,251.85	94,072,145.30
	41,712,252.82	23,565,318.84
	2,763,672,478.06	2,283,165,991.71

√ □

	1,827,436,600.00	1,303,706,848.14
	2,676,524,424.77	2,044,484,326.46
	10,000,000.00	13,021,779.34
	4,513,961,024.77	3,361,212,953.94

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	872,167,138.89	1,830,797,862.13
	23,407,457.22	
	133,750.00	669,585.88
	895,708,346.11	1,831,467,448.01

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	1,827,436,600.00	1,303,706,848.14
	321,080.80	
	1,827,757,680.80	1,303,706,848.14

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	12,000,000.00	14,585,586.78
	28,743,276.32	1,190,493,085.89
	40,743,276.32	1,205,078,672.67

√ □

	94,486,243.66	82,447,594.44
	41,834,213.88	30,380,302.31
	76,737,553.85	60,399,379.04
	213,058,011.39	173,227,275.79

√ □

	14,444,279,217.95	32,685,331,263.41	30,530,609.11	30,906,731,444.31		16,253,409,646.16
	418,565,641.68	2,252,752,892.51		418,565,641.68		2,252,752,892.51
	9,214,019,401.51	3,818,357,586.72	31,817,160.19	7,404,099,328.70		5,660,094,819.72
	503,750,401.03	25,194,816.81	6,686,223.35	112,707,793.36		422,923,647.83
	176,239,865.84		36,868,834.84	76,737,553.85		136,371,146.83
	24,756,854,528.01	38,781,636,559.45	105,902,827.49	38,918,841,761.90		24,725,552,153.05

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		2,757,604,118.70	2,192,335,392.02
		421,881,760.12	262,240,793.05
		90,289,595.05	49,742,934.32
		2,359,685,354.10	2,211,047,510.17
		42,834,246.84	42,117,230.30
		261,773,247.39	336,688,442.56
		12,213,101.77	8,831,530.79
	“ ”	3,397,046.84	
	“ ”	133,320,277.65	41,022,954.67
	“ ”	- 452,195,192.34	109,967,285.20
	“ ”	679,431,382.52	790,035,285.27
	“ ”	- 81,834,021.09	- 52,115,114.46
	“ ”	142,783,507.43	- 59,101,389.73
	“ ”	- 40,658,127.90	- 19,473,450.13
	“ ”	- 34,038,846.26	373,635,282.64
	“ ”	- 1,676,685,773.22	679,814,371.13
	“ ”	- 951,171,129.13	- 3,758,244,398.94
		4,911,046.33	12,167,340.16

	3,673,541,594.80	3,220,711,999.02
2		
	15,339,136.03	17,890,620.88
3		
	6,141,391,810.33	5,644,387,839.06
	5,644,387,839.06	4,742,009,232.58
	497,003,971.27	902,378,606.48

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	4,156,500.00
	4,156,500.00
	22,007.51
	22,007.51
	1,591,573,195.11
	1,591,573,195.11
	1,595,707,687.60

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	6,141,391,810.33	5,644,387,839.06
	29,902.54	151,255.50
	5,894,998,207.85	5,339,880,565.28
	246,363,699.94	304,356,018.28
	6,141,391,810.33	5,644,387,839.06

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	25,523,310.73	28,635,947.02	
	737,681.77	744,355.29	

		1,000,000.00	
	9,650,562.30	8,726,641.76	
	112,327,320.48	135,734,777.70	
	20,063,262.13	51,341,832.31	
	15,625,675.97	16,289,572.96	
	918,973.30	2,850,829.86	
	17,436,600.00	396,500,000.00	
	202,283,386.68	641,823,956.90	/

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	509,864,028.06	7.0288	3,583,732,280.43
	526,660,573.79	7.0288	3,701,791,841.06

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	7,834,328.70	9,974,195.81
	19,602,727.39	23,701,209.86
	9.8 \$ S 8 + 000417	

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96,340,281.24()

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		:
	30,539,260.07	
	30,539,260.07	

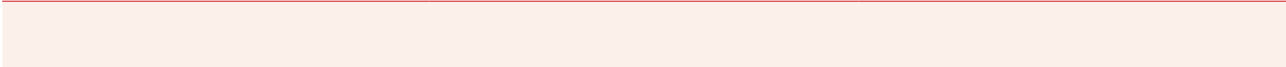
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		309,294.85	
		309,294.85	

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	1,616,573.33	5,165,593.35
	728,495.59	888,069.35



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			%				%					
	2025/6/30	4,156,500.00	51.00			3,584,007.30						

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JinTou Capital Limited	100%	2025	11	17	- 739,208.40
	100%	2025	11	3	49,561.13
	100%	2025	6	19	
	100%	2025	4	28	17,170.74
	90%	2025	4	27	651,134.39
	66.67%	2025	11	24	- 290,529.87
	100%	2025	11	13	- 739,940.17
	100%	2025	6	10	261,360.97
JK Environment Investment(HK)	100%	2025	3	28	
Fosun JK Environment Investment(HK)	100%	2025	3	28	

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					(%)		
		3000			100		
		50000			75	25	
		3000			90	10	
		400				100	
		1000				60	
		100			100		
吨		16000			100		
		10000				100	
		5575.32				100	
		8667.35			100		
		247600			100		
		6000				100	
		17000				54.65	
		6000				100	
		1000				100	
		5000				100	
		1500				100	
		1341.12				24.27	
		1000				100	
吨		1096				79.94	
		770.88				12.26	
		1096				72.63	
		149847				100	
		5000				100	
		5000				100	
		300				51	
		200				100	
		5000				100	
		5000				100	
		1000				100	
		50000				100	
		1000				100	
		18000				100	
		2000				49	
		2000				60	
		80100				100	
		5413.20				99.76	
		1608.79				41.78	
		7000				51	
		100				90	
		750				100	
		100				100	
		1000				51	
		1500				100	
		10000				100	

					(%)		
		5000				100	
		5000				56	
		100			100		
		5000			100		
		5000			100		
		10000			100		
		5000				51	
		100			70		
		58865.99			92.24	7.76	
		7119.07			99.44		
		10000				100	
		950				51	
		5000			100		
		3000				65	
		227963.72			100		
		5000			100		
		15084			58.09	8.2	
		5300				100	
		2000				100	
		3084.8				100	
		835				70.66	
		901.00				92.51	
		1980				100	
		6400				100	
		8434.82				100	
		59100			100		
		11166.89				70	
		36932.64				100	
		37242.35			85.96	8.21	
		5000				100	
		10000				80	
		16800				80	
		1000			100		
		3000			100		
		10312				100	
		100				100	
		3000				100	
		5255.11				100	
		6849				90	
		1000				100	
		20				100	
		210				100	
		3150				100	
		5150				100	
		61,493.40				100	
		600.00				100	
		10				100	
		5000				100	
		13000				100	
		8400				100	
		5000				100	

					(%)		
		3000				100	
		1000				100	
		20000				51	
		10000				100	
STEEL	PT NISCO JINTENG	25,537,600				100	
	PT.KINTENG NEW	8,000,000				65	
ENERGY RESOURCES INDONESIA		2,000				100	
		1,000				100	
		300				100	
		100				100	
		5000					
	PT INDONESIA	4,300,000				100	
JINTENG RESOURCES		4,950				100	
		100				100	
	PT Kinnui	11,504.53				80	
New Energy Technologies Indonesia							
	PT Kinxiang	16,393.68				53	
New Energy Technologies Indonesia							
		6000				100	
		83.33				60	
		3,300.30				100	
		350				100	
		301				100	
		50				100	
		5000				100	
		7000				100	
		500				100	
		635.48				100	
		600				100	
		7575.76			51		
		210				100	
		260				100	
		9999				100	
		3600			37.5		
		8.1				1.23	

A 24.2717%
12.2603%
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	5.83	14,163,322.40	7,604,133.25	205,844,274.64
	20.00	- 70,939,262.46		131,694,134.45
	47.00	- 54,939,629.31		463,925,032.44

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	203,734.39	388,844.18	592,578.57	76,081.33	137,360.59	213,441.92	189,615.66	397,880.45	587,496.11	76,104.89	147,046.87	223,151.76
	128,976.68	293,429.83	422,406.51	242,156.46	116,193.75	358,350.21	213,531.47	313,263.03	526,794.50	279,936.73	145,600.42	425,537.15
	147,683.90	446,157.05	593,840.95	252,792.17	242,956.26	495,748.43	120,430.28	446,538.47	566,968.75	195,913.49	258,947.37	454,860.86

	136,645.10	27,321.07	27,321.07	41,089.49	135,519.56	24,614.22	24,614.22	22,540.83
	296,549.34	- 35,469.63	- 37,201.04	- 124,459.27	588,319.27	1,423.51	2,904.62	84,057.89
	395,425.20	- 11,689.28	- 14,015.36	- 10,027.20	91,955.35	- 4,664.39	- 2,990.39	- 26,978.25

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	/	/
	162,131,409.18	170,101,761.04
--	7,029,648.14	8,846,782.03
--		
--	7,029,648.14	8,846,782.03
	221,851,135.81	213,702,600.14
--	6,268,535.67	-10,661,008.74
--		
--	6,268,535.67	-10,661,008.74

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	734,478,868.84		734,478,868.84
	50,972,454.18	27,102,719.61	78,075,173.79
	7,342,523.86	4,075,604.89	11,418,128.75

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						/
	731,374,436.92	163,570,346.70		92,523,069.20		802,421,714.42
	731,374,436.92	163,570,346.70		92,523,069.20		802,421,714.42 /

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		92,523,069.20	85,754,830.09
		26,182,453.51	35,222,317.91
		16,829,134.00	76,597,400.00
		107,085,123.08	112,758,971.86
		198,089,522.02	412,148,238.32
		440,709,301.81	722,481,758.18

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5%	30,334.85	- 528.68	29,806.17	22,470.29	- 841.57	21,628.72
5%	- 30,334.85	528.68	- 29,806.17	- 22,470.29	841.57	- 21,628.72

c)

2025 12 31 5%

	5,667.03
4,536.37	

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	34,270,210.00		0	- 75,197,131.88
				-15,406,457.82

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- (2).
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- (3).
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	1,395,643.36	1,089,792,682.65	43,614,032.30	1,134,802,358.31
1.	1,395,643.36	1,089,792,682.65	43,614,032.30	1,134,802,358.31
1				
2		1,089,792,682.65	43,614,032.30	1,133,406,714.95
3	1,395,643.36			1,395,643.36
2.				
1				
2				
			907,274,674.53	907,274,674.53
1.				
2.				
3.				
1.				
2.				
		3,623,626,867.54		3,623,626,867.54
		295,157,244.81		295,157,244.81
	1,395,643.36	5,008,576,795.00	950,888,706.83	5,960,861,145.19
1.				
2.				

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	1,089,792,682.65			
	3,623,626,867.54			
	295,157,244.81			

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	43,614,032.30		
	873,616,467.89		
	33,658,206.64		

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- 1

	716,245,242.40		580,169,824.30	-102,461,385.80		10,000,000.00				43,614,032.30	-102,461,385.80
	716,245,242.40		580,169,824.30	-102,461,385.80		10,000,000.00				43,614,032.30	-102,461,385.80
—											
—	716,245,242.40		580,169,824.30	-102,461,385.80		10,000,000.00				43,614,032.30	-102,461,385.80
—											
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—											
	842,514,323.91				62,260,350.62	2,500,000.00				907,274,674.53	
—											

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	1,558,759,566.31		580,169,824.30	-102,461,385.80	62,260,350.62	12,500,000.00				950,888,706.83	-102,461,385.80

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5%	218.07	4,536.37
5%	- 218.07	- 4,536.37

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			580,169,824.30		580,169,824.30

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				(%)	(%)
			700,000	57.13	59.10

59.10%

57.13%

1.97%

100%

					9110000010168558XU

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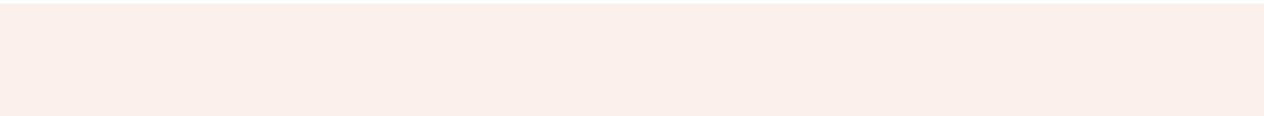
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		693,920,678.94			590,565,518.90
					488,769.38
		3,638,112.28			3,219,945.19
		14,924,959.13			3,613,381.61

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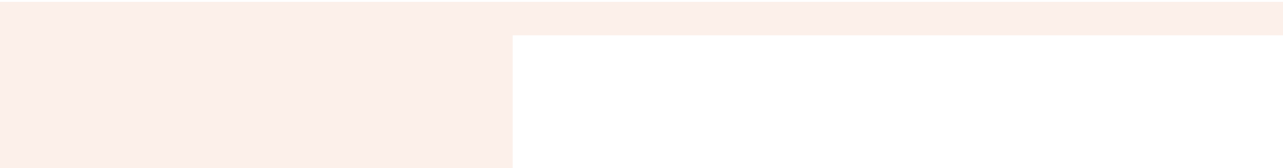


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			1,495,486.24
		3,000,000.00	3,000,000.00

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		20,000		10%		2025 12 31		6,114.48	
2									
		2025 12 31				100		38.24	
3									
2									
2025 12 31				75.81		2.33			
(6).		☐		☒					
(7).		☒		☐					

	1,948.40	2,081.56

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		28,010,473.18	

		2025 11 14	
680.00		17%	
320.00		8%	
		(	
		3,000.00	
		75%	

		76,519.88	75,471.70
		10,359,405.15	5,148,056.91
		19,077,245.56	8,185,078.37
		232,739.61	
		21,948.67	
		74,544.58	378,874.55
		22,870,620.98	23,839,833.08
		5,485,615.27	2,996,499.99
		893,431.51	789,498.77
		1,830,114.73	3,070,567.63
		40,000.00	
			9,664.56

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		3,599,101.17		255,601,002.31	
		769,844,693.53		915,162,390.14	
		39,059,581.66		19,375,837.03	
		271.31		28,830,157.82	
		4,979,024.35	298,741.46	25,623,675.93	1,537,420.56
		681,796.71	50,893.80	1,359,639.94	81,578.40
		63,204.91	2,955.18	150,552.68	9,033.16
		10,625.78	1,907.30	38,690.83	3,420.98
		599,200.00	35,952.00	471,830.61	28,309.84
		263,268.96		18,467.68	1,108.06
		312,743.61	30,753.58	3,476,707.36	208,602.44
		18,102,770.40	3,602,621.47	17,463,606.21	1,069,744.37
		733,126.52	366,563.26	733,126.52	219,937.96
				4,337,169.84	260,230.19
		3,160,686.23	195,041.17	5,083,367.79	305,002.07
		2,499,322.80	149,557.37	1,970,000.00	118,200.00
		6,365,211.79	381,912.72	3,781,296.60	226,877.80
				136,360.00	8,181.60
		988,661.94	88,066.19	1,227,600.00	73,656.00
		2,225,650.07	222,565.01		
		3,481,847.40	208,910.84		
		3,142,119.22	188,527.15		
		5,500.00	330.00		
		4,125,115.22	247,506.91		
		1,649,600.00	98,976.00		
		741,519.46	44,491.17		
		910,249.80	54,614.99		
		567,402.82	34,044.17		
		3,560,000.00	213,600.00		
		17,648,296.00	978,613.92		
		297,000.00	17,820.00		
		7,870,340.00	472,220.40		
		68,400.00	4,104.00		
		44,143.69		44,142.83	
		7,996,455.69		180,743.35	
		25,322.00		29,925.00	
		4,592,645.39		2,444,674.62	
		5,762,879.59		3,407,880.51	
				373,658.66	
		31,570.00		25,620.00	
				827,945.41	
		32,184.00		687,664.00	
		185,492.20			
		10,464,958.56			
		13,317,060.00			
		5,657,115.00			
		1,990,000.00			
		2,000.00	600.00	7,000.00	500.00
		1,382,444.41	925,122.22	1,301,333.33	566,666.67
		510,000.00	30,500.00	25,000.00	1,500.00

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		562,041,383.82	1,287,012,807.65
		120,073,333.33	
		44,695,519.65	35,048,196.47
		3,280,624.80	3,956,332.72
		12,045,690.78	1,631,611.36
		57,564.78	42,997.08
		1,234,047.94	1,355,324.64
			9,782,670.97
		169,345.28	112,261.20
		42,405,205.10	42,176,729.61
		954,719.00	402,899.00
		2,322,648.58	2,586,881.35
			3,085,338.00
			1,905,597.59
		99,200.00	
		3,308,402.69	
		79,600.70	
		99,492.31	
		6,311,871.23	
		68,882.16	
		534,240.00	
		352,395.11	
		49,000,000.00	
		40,000,000.00	
		5,000.00	5,000.00
		425,700.00	425,700.00
		3,265,181.16	3,542,484.17
		23,703.26	23,703.26
		519,600.00	4,167,321.35
		201,829.44	104,113.21
			1,438,000.00
		5,760.00	5,760.00
		370,000.00	370,000.00
		150,000.00	150,000.00
			70,000.00

		1,490,095.01	1,490,095.01
		50,000.00	
		150,875.76	
		50,000.00	
		685,356.84	3,757,136.95
		37,449.79	36,506.39
			28,805.28
		17,787.62	298,450.27
		127,876.11	568,759.90
			5,593,157.11
		59,476.69	79,523.78
		47,628,515.62	27,707,963.27
		1,640,011.00	2,665,926.54
		2,014,549.81	6,186,858.80
			12,536,800.75
		83,022.73	15,672.97
			812,264.15
			213,427.36
		350,030.00	350,030.00
			3,101,561.35
			372,779.05
		798,809.62	
		24,309,354.73	
		405,834 欧元	1 1

	47,749,833.37

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	4,973,940.98	
	4,973,940.98	

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	56,827,852,101.57	1,366,451,016.58	199,866,772.47	57,994,436,345.68
	49,277,443,508.85	754,921,267.18	199,866,772.47	49,832,498,003.56
	10,722,615.79	2,575,568.02		13,298,183.81
	2,609,352,232.09	273,210,715.54	124,958,828.93	2,757,604,118.70
	67,058,054,151.17	5,925,785,703.55	3,040,987,706.47	69,942,852,148.25
	38,677,583,279.51	2,134,419,162.80	195,457,661.18	40,616,544,781.13

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1	1	
	859,598,250.35	729,342,627.88
1	859,598,250.35	729,342,627.88
1	2	
	275,525,941.91	2,487,616.23
2	3	
	2,258,464.25	2,005.38
3		
3	4	
	2,005.37	286,553.41
4	5	
	286,549.68	
5		
	445,813.38	445,813.46
	1,138,117,024.94	732,564,616.36

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		(%)		(%)			(%)		(%)	
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	8,667,269.83	-1,056,506.88				7,610,762.95
	8,667,269.83	-1,056,506.88				7,610,762.95

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				%	
1	690,425,904.11		690,425,904.11	60.66	
2	164,679,855.16		164,679,855.16	14.47	
3	76,379,578.11		76,379,578.11	6.71	
4	62,158,623.97		62,158,623.97	5.46	3,729,517.44
5	50,000,000.00		50,000,000.00	4.39	
	1,043,643,961.35		1,043,643,961.35	91.70	3,729,517.44

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		2,792,730,242.71
	339,903,335.61	1,627,361,561.25
	339,903,335.61	4,420,091,803.96

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1	1	319,106,107.40116,264,343.76
1		319,106,107.40116,264,343.76
1	2	419,103.871,505,278,441.20
2	3	16,560,347.419,790,947.88
3		
3	4	9,790,947.88662,310.15
4	5	662,310.15
5		3,952,016.903,952,016.90
		350,490,833.611,635,948,059.89

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		1,520,423,336.04
	5,700,000.00	5,700,000.00
	5,491,582.00	4,756,542.00
	274,596.31	861,996.31
	330,611,293.20	86,775,630.61
	8,413,362.10	17,430,554.93
	350,490,833.<	ũ Â 3 4 0 /.

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2025	1	1		5,861,914.54	2,724,584.10
2025	1	1			
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				2,000,999.36	2,000,999.36
2025	12	31		7,862,913.90	2,724,584.10

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		8,586,498.64	2,000,999.36			10,587,498.00
		8,586,498.64	2,000,999.36			10,587,498.00

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		(%)			
	160,000,000.00	45.65		1	
	116,155,487.54	33.14		1	
	41,080,000.00	11.72		1 - 2	
				1	

		(%)			
	13,284,854.97	3.79		1 - 2	
	5,700,000.00	1.63		2 - 3	
	336,220,342.51	95.93	/	3 - 4	2,850,000.00
			/	/	2,850,000.00

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	11,469,964,305.34		11,469,964,305.34	11,385,464,305.34		11,385,464,305.34
	146,050,465.11	126,231,081.68	19,819,383.43	141,138,755.38	126,231,081.68	14,907,673.70
	11,616,014,770.45	126,231,081.68	11,489,783,688.77	11,526,603,060.72	126,231,081.68	11,400,371,979.04

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	10,000,000.00						10,000,000.00	
	65,393,070.03						65,393,070.03	
	31,200,729.28						31,200,729.28	
	1,000,000.00						1,000,000.00	
	30,000,000.00						30,000,000.00	
	87,625,000.00						87,625,000.00	
	820,035,493.88						820,035,493.88	
	261,046,059.42		91,000,000.00				352,046,059.42	
	5,538,750,065.56			91,000,000.00			5,447,750,065.56	
	2,724,067,728.02						2,724,067,728.02	
	60,554,299.38		40,000,000.00				100,554,299.38	
	33,400,000.00						33,400,000.00	
	170,000,000.00						170,000,000.00	
	1,250,439,332.82						1,250,439,332.82	
	27,000,000.00						27,000,000.00	
	5,000,000.00						5,000,000.00	
	22,084,108.10						22,084,108.10	
	4,500,000.00						4,500,000.00	
	167,868,418.85						167,868,418.85	
	50,000,000.00						50,000,000.00	
	20,000,000.00						20,000,000.00	
	5,500,000.00		44,500,000.00				50,000,000.00	
	11,385,464,305.34		175,500,000.00	91,000,000.00			11,469,964,305.34	

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											126,231,081.68
	6,890,746.09			-1,357,550.64						5,533,195.45	
	8,016,927.61			-530,739.63						7,486,187.98	
		6,800,000.00								6,800,000.00	
	14,907,673.70	6,800,000.00		-1,888,290.27						19,819,383.43	126,231,081.68
	14,907,673.70	6,800,000.00		-1,888,290.27						19,819,383.43	126,231,081.68

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	46,230,204,033.51	42,172,985,783.17	47,933,944,757.88	44,621,119,136.18
	1,017,259,639.83	1,013,640,042.79	988,199,252.74	981,108,480.64
	47,247,463,673.34	43,186,625,825.96	48,922,144,010.62	45,602,227,616.82

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	30,817,769,161.61	28,139,933,382.87	30,817,769,161.61	28,139,933,382.87
	16,429,694,511.73	15,046,692,443.09	16,429,694,511.73	15,046,692,443.09
	47,247,463,673.34	43,186,625,825.96	47,247,463,673.34	43,186,625,825.96
	47,246,033,979.56	43,185,994,244.12	47,246,033,979.56	43,185,994,244.12
	1,429,693.78	631,581.84	1,429,693.78	631,581.84

	47,247,463,673.34	43,186,625,825.96	47,247,463,673.34	43,186,625,825.96
	47,247,463,673.34	43,186,625,825.96	47,247,463,673.34	43,186,625,825.96

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	535,317,263.57	538,467,375.00
	-1,888,290.27	-13,160,018.29
	14,390,749.27	7,172,798.57
	11,709,981.49	31,444,515.46
	38,000,000.00	36,000,000.00
	-3,895,635.55	-21,146,812.48
	13,081,395.02	16,192,342.93
	606,715,463.53	594,970,201.19

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	-132,471,365.08	
	137,488,992.47	
	466,620,568.96	

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