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	HUATIAN HOTEL GROUP CO.,LTD.		
	HUATIAN HOTEL GROUP CO.,LTD.		
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	410001		
	300 410001 http://www.huatian-hotel.com resv@huatian-hotel.com		

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	1996 8 8 —2021 5 18 2021 5 18 —2022 4 6 2022 4 7 2022 4 —2022 7 2022 8 -2024 7 2026 3 27

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	2025	2024		2023
8	528,225,502.28	603,895,488.28	-12.53%	687,595,833.23
	-210,231,321.94	-181,259,888.08	-15.98%	-121,653,255.10
	-243,262,226.31	-222,043,043.61	-9.56%	-235,495,756.63
	65,003,925.62	87,814,003.00		

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	2025	2024
	528,225,502.28	603,895,488.28 /
	223,829.0	

				13,546,258.42
	3,448,912.86	4,185,339.73	6,668,868.28	
	4,947,307.26	5,211,611.32	15,619,359.10	4,710,928.80 236,378.46
			98,306,873.98	
	5,918,855.00	4,319,397.00	2,776,200.00	
	10,841,129.18	9,811,399.29	-6,297,258.66	
	503,106.48	221,625.75	3,516,124.30	
	1,396,457.71	1,128,593.01	23,635,174.02	
	6,862,569.07	7,008,298.55	28,179,052.05	
	33,030,904.37	40,783,155.53	113,842,501.53	--

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	483,621,979.66	91.56%	553,439,367.03	91.64%	-12.62%
	43,670,158.83	8.27%	50,456,121.25	8.36%	-13.45%
	933,363.79	0.17%			
	528,225,502.28	100.00%	603,895,488.28	100.00%	-12.53%

2 **10%**

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448,799,368.90	411,623,327.45	8.28%	-14.01%	-2.98%	-10.42%
201,078,463.89	184,450,495.10	8.27%	-1.34%	0.92%	-2.05%
176,187,064.72	182,381,235.57	-3.52%	-20.43%	-9.02%	-12.98%
107,080,382.15					

		41,980,351.09	8.69%	43,155,343.38	[illegible]%	-2.72%
		40,752,807.09	8.44%	39,550,615.40	7.8[illegible]	3.04%

1. 16.94%

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	83,454,862.16
	15.79%
	5.81%

4		5,032,446.94	3.55%
5		4,656,919.37	3.29%
	--	27,701,950.00	19.55%

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	2025	2024		
	18,396,965.94	20,313,406.27	-9.43%	
	169,513,298.89	187,320,202.01	-9.51%	
	99,523,726.37	107,247,220.43	-7.20%	
	2,835,814.44	2,016,939.91	40.60%	

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			97%	
			40 5% 90%	

	2025	2024	
	8	8	0.00%
	0.37%	0.30%	0.07%
	1	1	0.00%
	1	1	0.00%
30	1	1	0.00%
30~40	3	1	200.00%
40	4	6	-33.33%

	2025	2024	
	2,835,814.44	2,016,939.91	40.60%

	0.54%	0.33%	0.21%
	0.00	0.00	0.00%
	0.00%	0.00%	0.00%

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	2025	2024	
	643,553,572.00	715,961,144.24	-10.11%
	578,549,646.38	628,147,141.24	-7.90%
	65,003,925.62	87,814,003.00	-25.98%
	1,366,943.70	21,335,601.09	-93.59%
	50,179,810.51	63,737,065.73	-21.27%
	-48,812,866.81	-42,401,464.64	-15.12%
	2,011,100,000.00	1,679,900,000.00	19.72%
	2,067,944,449.13	1,757,363,429.20	17.67%
	-56,844,449.13	-77,463,429.20	26.62%
	-40,375,271.28	-32,050,890.84	-25.97%

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	2025		2025			
	101,417,036.65	2.30%	143,568,557.50	3.10%	-0.80%	
	25,512,370.00	0.58%	25,106,469.09	0.54%	0.04%	
	0.00		0.00			
	469,997,033.79	10.67%	468,952,680.27	10.13%	0.54%	
	289,615,200.00	6.58%	283,696,345.00	6.13%	0.45%	
	415,414,043.22	9.43%	433,561,941.79	9.37%	0.06%	
	1,902,581,979.22	43.21%	1,989,680,951.95	43.00%	0.21%	
	297,390,765.16	6.75%	298,256,147.04	6.45%	0.30%	
	126,739,032.72	2.88%	201,660,186.45	4.36%	-1.48%	
	1,655,391,934.72	37.60%	1,474,931,438.44	31.88%	5.72%	
	59,962,686.53	1.36%	50,205,091.83	1.09%	0.27%	
	368,308,000.00	8.36%	207,100,000.00	4.48%	3.88%	
	54,820,068.83	1.25%	80,337,051.00	1.74%	-0.49%	

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4.	66,512,794.08	-897,352.17	37,232,810.32					65,615,441.91
	66,512,794.08	-897,352.17	37,232,810.32					65,615,441.91
	283,696,345.00	5,918,855.00	72,078,694.41					289,615,200.00
	350,209,139.08	5,021,502.83	109,311,504.73					355,230,641.91
	0.00							0.00

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	5,174,525.15	5,174,525.15		
	3,003,815.68	3,003,815.68		
	61,190.78	61,190.78		
	2,109,518.69	2,109,518.69		
	411,772,691.13	411,772,691.13		
	268,627,662.61	268,627,662.61		
	1,746,909,932.70	1,018,430,771.50		
	167,220,615.00	167,220,615.00		
	280,102,497.32	178,414,502.35		
	119,160,683.98	119,160,683.98		
	2,998,968,607.89	2,168,801,451.72		

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				0.00	208,181,868.11		80.00%		2,729,682.20			
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100,000,000.00	1,356,361,131.90	-1,662,275,875.75	24,676,992.89	-115,042,294.40	-115,982,951.19
20,000,000.00	137,945,988.42	-147,621,5			

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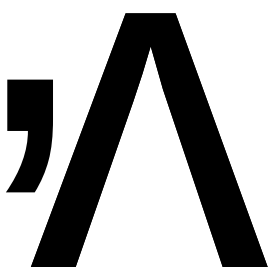
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		53			2021 04 19	2027 06 13	0	0	0	0	0	
		45			2022 04 08	2026 03 10	0	0	0	0	0	
		58			2022 08 22	2027 06 13	0	0	0	0	0	
		60			2023 11 28	2026 03 10	0	0	0	0	0	
		45			2024 06 14	2027 06 13	0	0	0	0	0	
		44			2026 3 27	2027 06 13	0	0	0	0	0	
		35			2026 3 27	2027 06 13	0	0	0	0	0	
		62			2026 3 27	2027 06 13	0	0	0	0	0	
		44			2026 3 27	2027 06 13	0	0	0	0	0	
		61			2017 05 15	2026 01 07	0	0	0	0	0	
		48			2022 12 29	2027 06 13	0	0	0	0	0	
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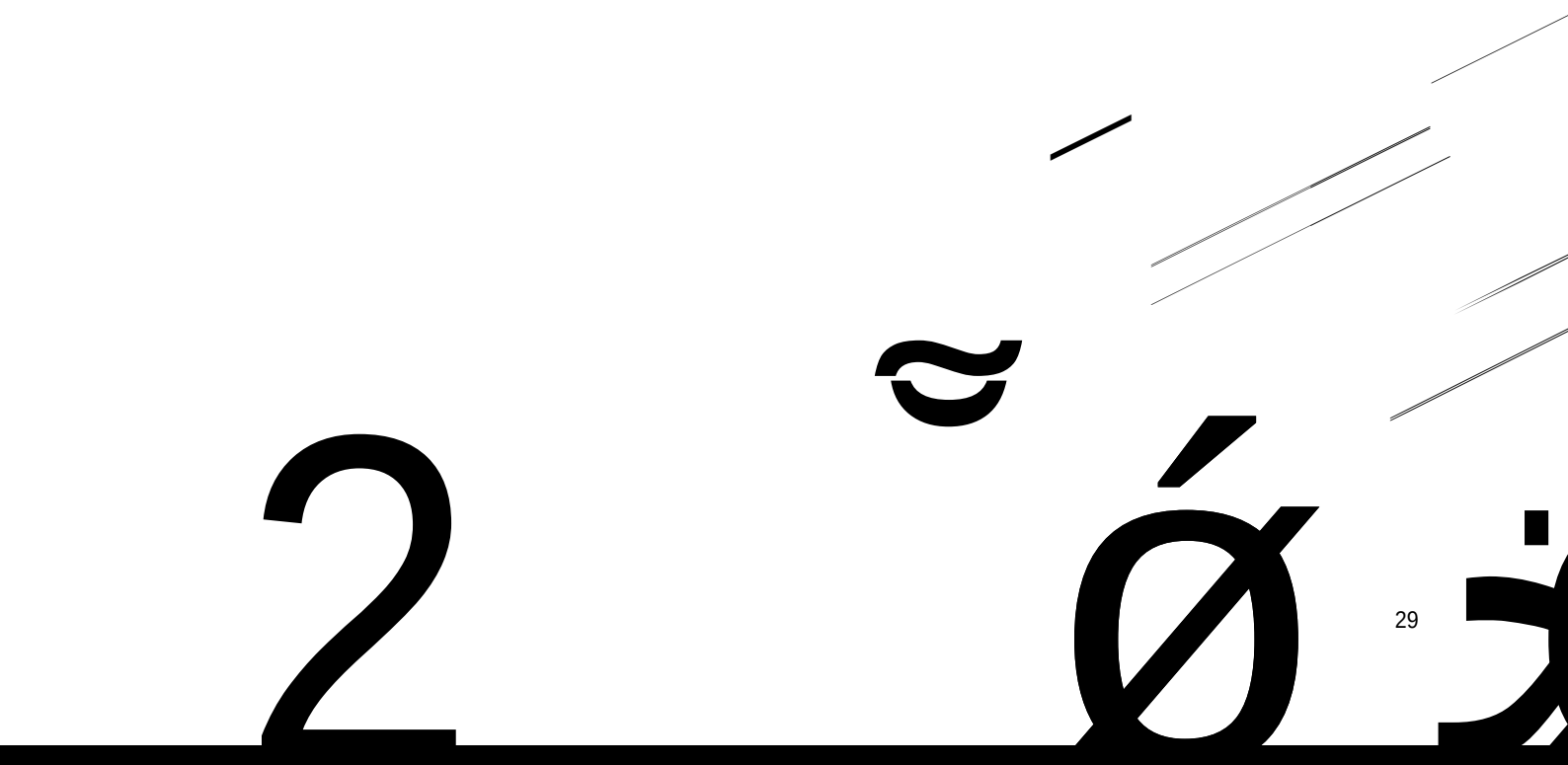
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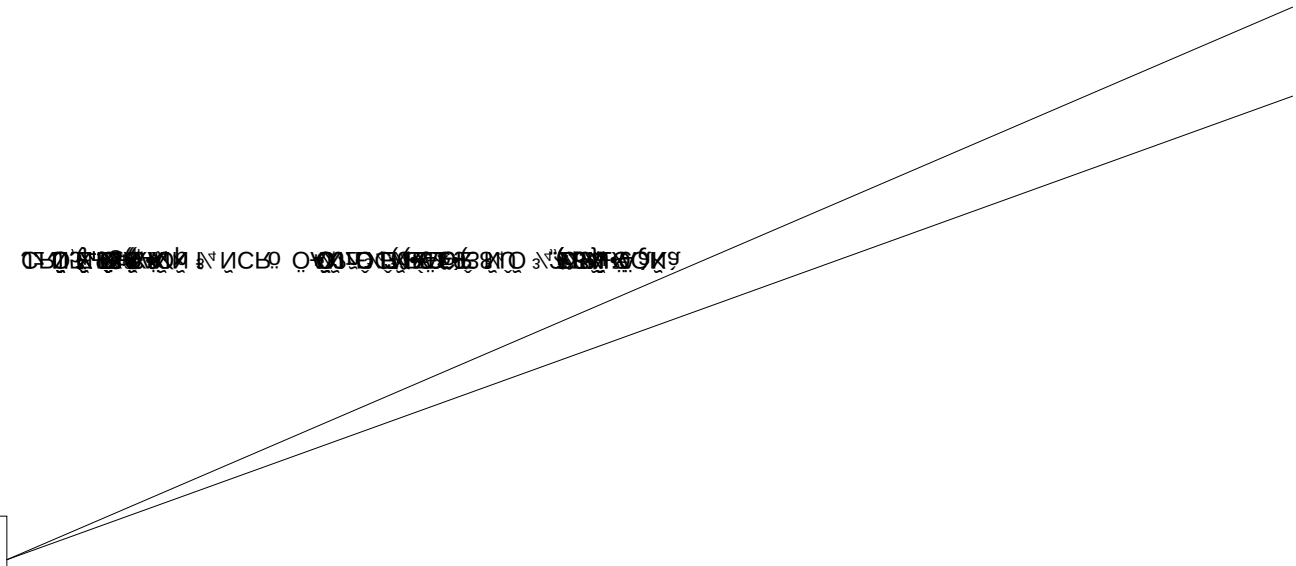
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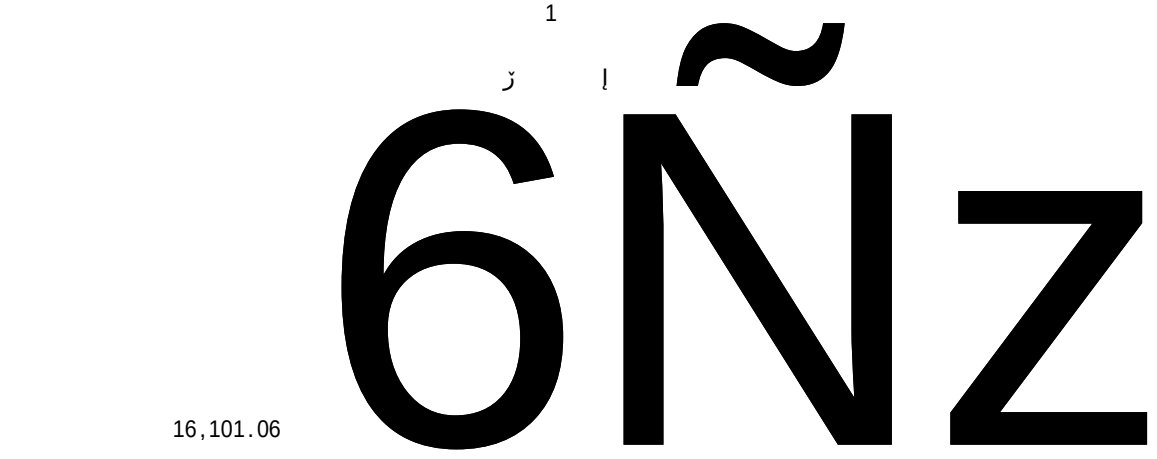
2017 3 28

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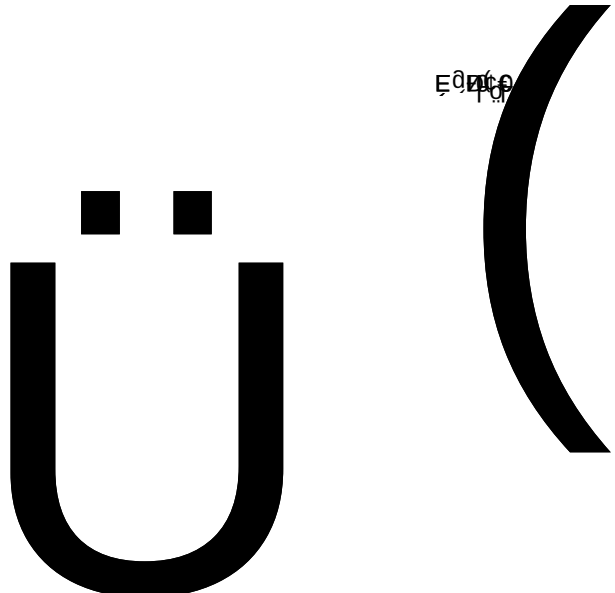
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			1 1.54% 4895.89041 2500 × 1+30%×n/365 n 2016 4 26 2019 7 5 2 375 15% 5270.89041	5 44,167,123 2. 1,500,000 3. 52,000 4. 298,593.61 298,593.61 5. 2020 7 2020 12 30	2024 6 27 20.86 183.03		
	14,942.3		2009 1 16 18000 13000 2012 6 7 15700 1400 14300	2023 10 8 2023 10 19 2024 1 26 2024		2022 11 02	2022 -2025 2022- 080 2022- 081

			30% 14300 2022 10 1. 14300 642.3 14942.3 (14300 LPR 3.85% 2021 3 10 2022 5 10) 2.	3 2024 12 4 1. 9271308.19 9271308.19 LPR 3.65 2022 10 9 2. 3. 2025 9 2			2022- 084 2023- 031 2024- 003 2025- 027
	3,095.73		2024 2 1. 2457.0497 2. 638.6782 2016 10	2025 7 1. 496.845378 2. 129.496537 [		2024 03 13	2023-2025 2024- 002

			70% 1090.5334 LPR 2018 9 18 75.9138 2018 9 18 6 2296.190 LRP 562.7644 2296.1906 ; 3.	4.35% 2019 1 17 2025 1 13] 3. 237.634915 4. 7.5 5. 7.5 6.			2025- 016
	4,208.72		2024 3 1. 2. 500 3. 3600 (2024	2024 10 25 1. 2024 2 20 2. 500 3. 2058.68 2014 1 16 2020 8 19 2407 24% 1582.68		2024 03 13	2023-2025 2024- 002 2024- 053

			1 15 , 1000) 4. 18 90.72 (2024 2 7) 5.	2020 8 20 2024 1 31 1259 13.8% 476 2058.68 4. 2025 6 1. 500 2. 3. 1000 2014 1 16 2020 8 19 4 24% 2020 8 20 2024 1 31 (LPR) 4 4.			
	5,369.28						

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						62.11	1.12%	100				2025 04 23	2025-011
						795.9	9.14%	950				2025 04 23	2025-011
						0	0.00%	1,000				2025 04 23	2025-011
						410.93	4.72%	450				2025 04 23	2025-011
				--	--	6,154.02	--	10,000	--	--	--	--	--
				2025 4 21 2025 10,000 3,800 3,000							2025 3,200 61.54%		

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				17,148.94			5.00%	344.89	17,493.83
				62,321.26					62,321.26
		1.							1,626.41
		2.							62,321.26

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A3	74,692.90	A4	24,692.90

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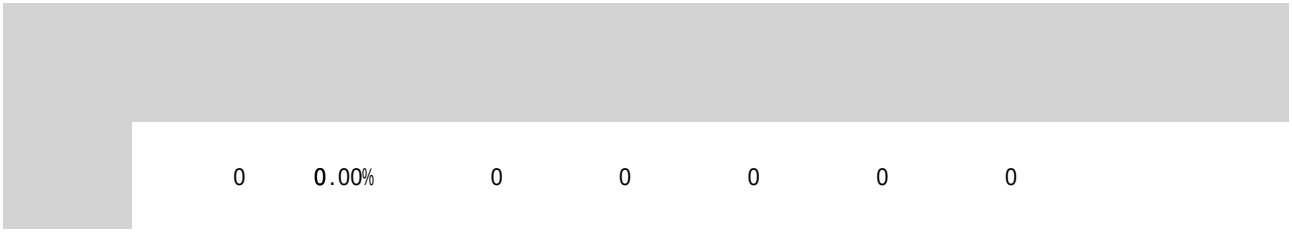
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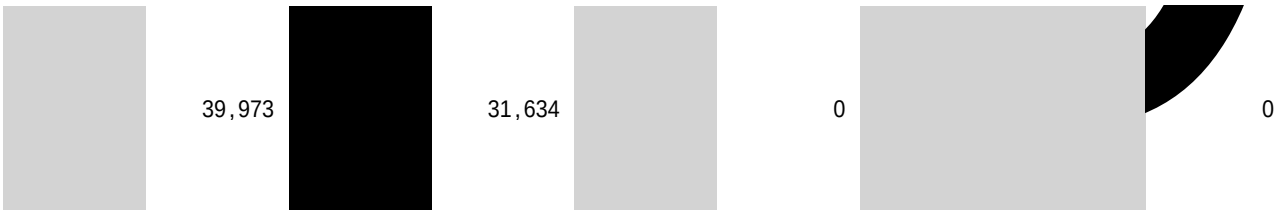
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		1.07%	10,932,291	5,450,291	0.00	10,932,291.00		0
		0.90%	9,120,000	20,000	0.00	9,120,000		0
		0.46%	4,661,896	4,661,896	0.00	4,661,896		0
1		0.37%	3,807,935	-573,500	0.00	3,807,935		0
MORGAN STANLEY & CO.INTERNATIONAL PLC.		0.33%	3,351,622	679,990	0.00	3,351,622		0
		0.30%	3,080,000	960,000	0.00	3,080,000		0
		0.29%	2,963,100	2,963,100	0.00	2,963,100		0
		0.29%	2,927,091	2,223,127	0.00	2,927,091		0

10	2015 300,000,000 19 2015 11 17 2018 11 231,500,000
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	330,908,920		330,908,920

	231,500,000		231,500,000
	10,932,291		10,932,291
	9,120,000		9,120,000
	4,661,896		4,661,896
1	3,807,935		3,807,935
MORGAN STANLEY & CO. INTERNATIONAL PLC.	3,351,622		3,351,622
	3,080,000		3,080,000
	2,963,100		2,963,100
	2,927,091		2,927,091

10 10 10	
10	1 9,100,000 20,000 9,120,000 2 1 3,807,935 0 3,807,935 3 3,080,000 0 3,080,000

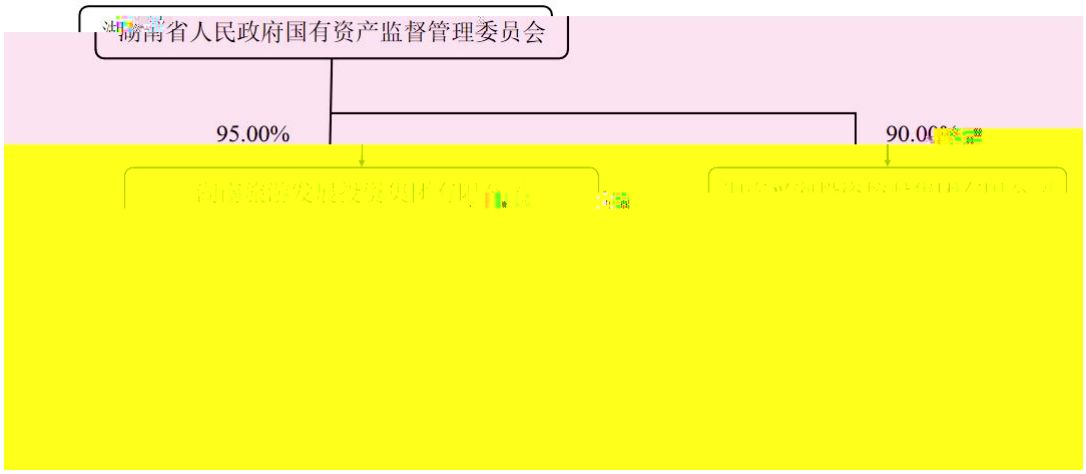
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	101,417,036.65	143,568,557.50

0.00	0.00
0.00	0.00
0.00	0.00
0.00	0.00
0.00	0.00
25,512,370.00	25,106,469.09
0.00	0.00
20,124,052.87	11,485,263.38
0.00	0.00
0.00	0.00
0.00	0.00
263,151,105.55	301,904,605.55
0.00	0.00
0.00	0.00

	2025	
	0.00	0.00
	12,283,245.56	1,588,306.71
	3,502,889,690.27	3,667,869,385.60
	4,403,045,182.18	4,627,161,818.32
	1,655,391,934.72	1,474,931,438.44
	0.00	0.00
	0.00	0.00
	0.00	0.00
	0.00	0.00
	0.00	0.00
	54,666,009.84	51,879,517.53
	2,953,385.34	4,882,552.97
	5-7t.53 ù	

	2025	
	544,453,147.84	411,683,628.84
	3,625,739,397.62	3,585,144,865.32
	1,018,926,000.00	1,018,926,000.00
	0.00	0.00

018.27

		2025
	40,615,441.91	41,512,794.08
	0.00	0.00
	0.00	0.00
	117,037,573.78	123,179,935.46
	0.00	0.00
	0.00	0.00
	0.00	0.00
	0.00	0.00
	30,578,373.03	31,123,537.75
	0.00	0.00
	0.00	0.00
	0.00	0.00
	0.00	0.00
	66,498.96	129,907.39
	0.00	0.00
	0.00	23,584.91
	1,129,687,339.52	1,111,886,596.31
	5,802,462,845.99	5,755,618,216.09
	1,537,316,579.17	1,384,931,438.44
	0.00	0.00
	0.00	0.00
	0.00	0.00
	102,707.45	688,101.66
	0.00	0.00
	116,240.75	146,429.43
	1,500,998.46	5,035,213.31
	742,643.31	537,951.88
	867,643,241.89	919,699,776.06
	0.00	0.00
	0.00	0.00
	0.00	0.00
	44,359,606.31	259,329,488.59
	9,674,993.04	2,812,500.07
	2,461,457,010.38	2,573,180,899.44
	368,308,000.00	207,100,000.00
	0.00	0.00
	0.00	0.00
	0.00	0.00
	0.00	0.00
	0.00	0.00

	0.00	0.00
	0.00	0.00
	0.00	0.00
	9,308,202.58	9,532,540.62
	0.00	0.00
	377,616,202.58	216,632,540.62
	2,839,073,212.96	2,789,813,440.06
	1,018,926,000.00	1,018,926,000.00
	0.00	0.00
	0.00	0.00
	0.00	0.00
	1,505,139,040.47	1,505,139,040.47
	0.00	0.00
	27,924,607.75	28,597,621.88
	0.00	0.00
	86,112,693.03	86,112,693.03
	325,287,291.78	327,029,420.65
	2,963,389,633.03	2,965,804,776.03
	5,802,462,845.99	5,755,618,216.09

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	2025	2024
	528,225,502.28	603,895,488.28
	528,225,502.28	603,895,488.28
	0.00	0.00
	0.00	0.00
	806,737,281.22	865,734,769.78
	482,868,238.75	506,213,549.20
	0.00	0.00
	0.00	0.00
	0.00	0.00
	0.00	0.00
	0.00	0.00
	0.00	0.00
	0.00	0.00
	0.00	0.00
	33,599,236.83	42,623,451.96
	18,396,965.94	20,313,406.27
	169,513,298.89	187,320,202.01
	2,835,814.44	2,016,939.91
	99,523,726.37	107,247,220.43
	101,675,794.00	111,363,062.89

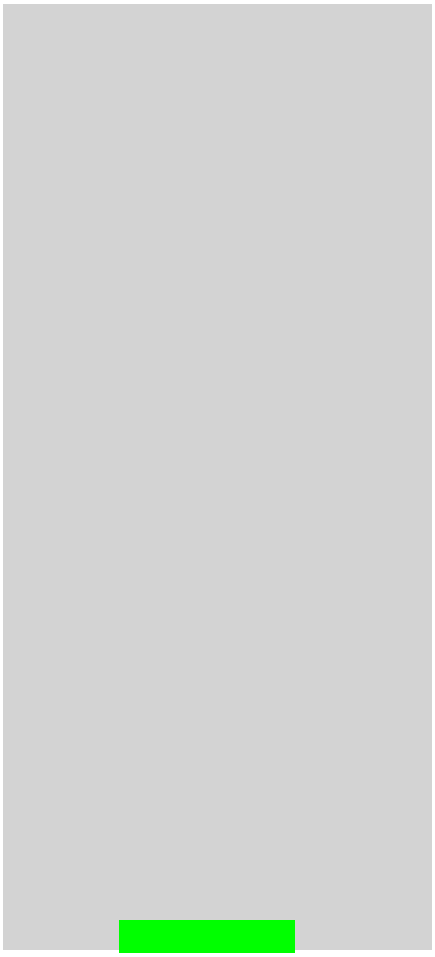
	4,151,358.27	5,386,677.77
	16,110,355.0	

5.	0.00	0.00
	0.00	32,295,760.45
1.	0.00	0.00
2.	0.00	0.00
3.	0.00	0.00
4.	0.00	0.00
5.	0.00	0.00
6.	0.00	0.00
7.	0.00	32,295,760.45
	0.00	4,343,945.59
	-264,711,168.44	-194,179,648.94
	-210,904,336.07	-148,580,255.97
	-53,806,832.37	-45,599,392.97
	-0.2063	-0.1779
	-0.2063	-0.1779

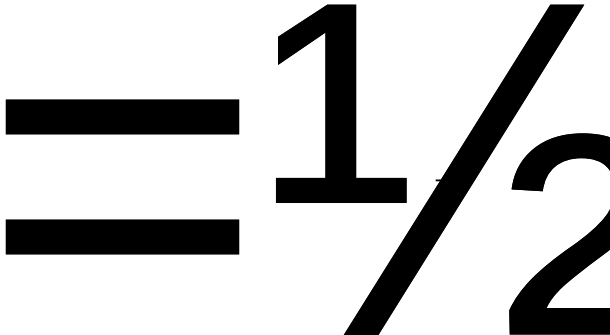
4

	2025	2024
	20,315,918.85	20,183,871.82
	6,249,220.56	7,608,073.28
	2,885,591.94	2,882,903.00
	98,287.24	36,040.25
	17,828,605.98	26,079,044.12
	526,390.89	0.00
	1,467,035.53	5,786,268.68
	5,337,386.27	10,749,054.88
	4,001,878.51	5,060,343.94
	1,107,411.26	705,153.13
“ ”	7,957,895.91	11,252,569.62
	6,927,621.12	11,103,644.81
“ - ”	0.00	0.00
“ ”	0.00	0.00
“ ”	0.00	0.00

“-”	-5,904,409.68	-3,890,324.77
“-”	0.00	0.00
“-”	0.00	4,358.32
“ ”	-5,578,315.80	-14,136,701.21
	3,843,626.97	467,769.67
	7,440.04	0.00
“ ”	-1,742,128.87	-13,668,931.54
	0.00	0.00
“ ”	-1,742,128.87	-13,668,931.54
“ ”	-1,742,128.87	-13,668,931.54
“ ”	0.00	0.00
	-673,014.13	383,871.66
	-673,014.13	383,871.66
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22,427,791.92	11,825,060.21
37,887,233.89	68,859,716.57
643,553,572.00	715,961,144.24
268,296,867.27	263,758,649.89
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210,375,265.65	223,250,407.27
48,605,501.58	55,589,225.31
51,272,011.88	85,548,858.77
578,549,646.38	628,147,141.24
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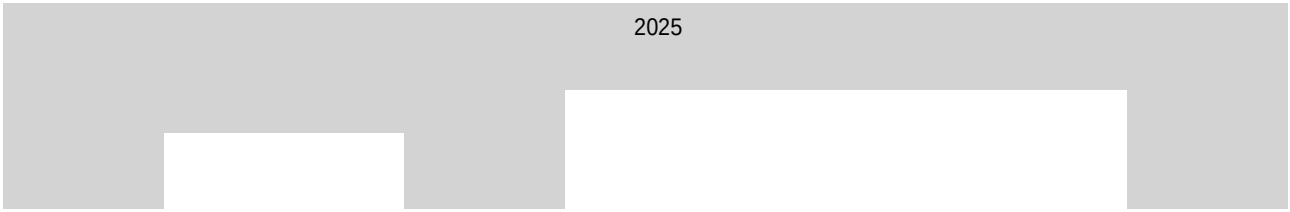
	0.00	184,196.48
	120,031,098.40	144,921,836.10
	2,067,944,449.13	1,757,363,429.20
	-56,844,449.13	-77,463,429.20
	278,119.04	0.00
	-40,375,271.28	-32,050,890.84
	136,617,782.78	168,668,673.62
	96,242,511.50	136,617,782.78

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	2025	2024
	663,234.60	1,835,036.65
	0.00	0.00
	6,735,700.12	2,334,771.00
	7,398,934.72	4,169,807.65
	781,996.91	1,888,010.96

	-46,510,823.55	-40,234,204.16
	103,563,524.68	143,797,728.84
	57,052,701.13	103,563,524.68

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	1,018,926,000.00	0.00	0.00	0.00	1,452,046,237.70	0.00	60,220,368.20	0.00	86,112,693.03	0.00	-1,278,214,002.74		1,339,091,296.19	-561,785,511.63	777,305,784.56

	2024								
	1,018,926,000.00		1,452,046,237.70	28,213,750.22	86,112,693.03	-900,902,559.74	1,684,396,121.21	-462,195,089.81	1,222,201,031.40
						14,179,767.02	14,179,767.02		14,179,767.02
	1,018,926,000.00		1,452,046,237.70	28,213,750.22	86,112,693.03	-886,722,792.72	1,698,575,888.23	-462,195,089.81	1,236,380,798.42
“ ”				32,679,632.11		-181,259,888.08	-148,580,255.97	-45,783,589.45	-194,363,845.42
				32,679,632.11		-181,259,888.08	-148,580,255.97	-45,599,392.97	-194,179,648.94

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	1,018,926,000.00				1,452,046,237.70		60,893,382.33		86,112,693.03		-1,067,982,680.80		1,549,995,632.26	-507,978,679.26	1,042,016,953.00

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	2025											
	1,018,926,000.00				1,505,139,040.47		28,597,621.88		86,112,693.03	327,029,420.65		2,965,804,776.03
	1,018,926,000.00				1,505,139,040.47		28,597,621.88		86,112,693.03	327,029,420.65		2,965,804,776.03
“ ”							-673,014.13			-1,742,128.87		-2,415,143.00
							-673,014.13			-1,742,128.87		-2,415,143.00

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	1,018,926,000.0				1,505,139,040.4		27,924,607.75		86,112,693.03	325,287,291.78		2,963,389,633.0

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	909.46		909.46			287.92		287.92		
	36,595,239.65	63.73%	11,082,869.65	30.29%	25,512,370.00	35,608,173.07	62.83%	10,501,703.98	29.49%	25,106,469.09
	57,425,149.11	100.00%	31,912,779.11	55.57%	25,512,370.00	56,674,460.99	100.00%	31,567,991.90	55.70%	25,106,469.09

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	21,066,287.92	236,378.46

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1 1	21,348,160.65	24,805,928.06
1 2	6,731,478.16	170,538,288.42
2 3	134,336,066.13	42,279,528.98
3	810,719,373.64	770,789,649.28
3 4	41,841,576.42	84,533,500.59
4 5	83,019,851.98	6,834,664.99
5	685,857,945.24	679,421,483.70
	973,135,078.58	1,008,413,394.74

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[redacted]	908,198,478.85	93.33%	681,284,715.00	75.01%	226,913,76685

[redacted] [redacted]

24,050,000.00	24,050,000.00	24,050,000.00	24,050,000.00	100.00%	,
7,352,132.57	7,352,132.57	7,352,132.57	7,352,132.57	100.00%	
2,994,078.98	2,994,078.98	2,994,078.98	2,994,078.98	100.00%	,
1,628,690.06	1,628,690.06	1,628,690.06	1,628,690.06	100.00%	,

“ ” 2.96%

10.00% 75.37%

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	26,468,652.60	2,230,605.43				28,699,258.03
	680,040,136.59	5,955,507.21	4,710,928.80			681,284,715.00
	705,508,789.19	8,185,112.64	4,710,928.80			709,983,973.03

	4,710,928.80			
	4,710,928.80			

5

		623,212,647.37	4	64.04%	623,212,647.37
		175,092,708.23	1 3,500,758.65 1-2 4,188,560.71 2-3 57,172,233.27 3-4 38,299,711.80 4 71,931,443.80	17.98%	16,298,636.87
		69,766,240.03	2-3	7.17%	1,525,684.50
		24,050,000.00	4	2.47%	24,050,000.00

		7,352,132.57	4	0.76%	7,352,132.57
		899,473,728.20		92.42%	672,440,101.31

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1	19,647,694.20	97.63%	9,207,751.75	80.17%
1 2	460,200.21	2.29%	245,059.23	2.13%
2 3	16,158.46	0.08%	2,032,452.40	17.70%
	20,124,052.87		11,485,263.38	

2

	11,028,238.50	54.80%
	1,100,214.00	5.47%
	1,043,296.00	5.18%
	936,313.96	4.65%
	919,046.70	4.57%
	15,027,109.16	74.67%

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	272,700,892.71		272,700,892.71	270,581,992.00		270,581,992.00
	189,971,700.31		189,971,700.31	190,284,317.45		190,284,317.45
	7,206,620.49		7,206,620.49	7,959,561.46		7,959,561.46
	113,789.49		113,789.49	109,908.98		109,908.98

	4,030.79		4,030.79	16,900.38		16,900.38
	469,997,033.79		469,997,033.79	468,952,680.27		468,952,680.27

“ ”

	2011 08 01		540,000,000.00	223,724,461.03			1,162,266.21	224,886,727.24	93,711,833.91		
	2012 01 01			46,857,530.97				47,814,165.47	21,886,070.92		
	--	--	540,000,000.00	270,581,992.00			1,162,266.21	272,700,892.71	115,597,904.83		--

“ ”

2016 01	06	157,178,670.10	328,786.12	156,849,883.98	45,250,311.24	
2010 01	12	19,929,171.92	66,666.67	19,862,505.25	400,377.11	

2011

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	402,120.17	568,777.75
	137,178.24	179,099.10
	9,414,594.64	7,526,980.08
	10,000,000.00	
	19,953,893.05	8,274,856.93

7

	40,615,441.91	41,512,794.08	-897,352.17		37,232,810.32		1,030,274.79	
	25,000,000.00	25,000,000.00						
	65,615,441.91	66,512,794.08	-897,352.17		37,232,810.32		1,030,274.79	

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		2025
3, ,124. 85	- 138,7 72.76	3,641 ,352. 09
408,2 15,17 4.68	- 6,558 ,744. 49	401,6 56,43 0.19
21,56 6,642 .26	- 11,45 0,381 .32	10,1-8(

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	283,696,345.00			283,696,345.00
	5,918,855.00			5,918,855.00
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	5,918,855.00			5,918,855.00
	289,615,200.00			289,615,200.00

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	1,902,581,979.22	1,989,680,951.95
	1,902,581,979.22	1,989,680,951.95

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1.	3,144,139,582.97	510,470,390.56	62,505,862.31	5,521,112.32	203,723,516.98	3,926,360,465.14
2.		1,130,547.92	1,260,363.43		2,168,890.29	4,559,801.64
1		775,939.23	856,707.67		1,466,503.12	3,099,150.02
2		354,608.69			676,165.93	1,030,774.62
3						
4			403,655.76		26,221.24	429,877.00
3.	4,899,608.35	2,983,687.33	1,056,551.24	494,385.52	3,105,161.53	12,539,393.97
1		2,983,687.33	1,056,551.24	64,508.52	3,105,161.53	7,209,908.62
2	4,899,608.35			429,877.00		5,329,485.35

4.	3,139,239,974.62	508,617,251.15	62,709,674.50	5,026,726.80	202,787,245.74	3,918,380,872.81
1.	1,191,699,188.06	471,946,637.81	57,512,251.02	4,151,211.48	184,027,789.84	1,909,337,078.21
2.	72,645,142.17	7,115,109.32	1,335,639.25	244,824.65	4,500,834.66	85,841,550.05
1	72,645,142.17	7,115,109.32	1,335,639.25	244,824.65	4,500,834.66	85,841,550.05
3.		2,734,516.41	1,013,045.12	50,688.00	2,923,920.12	6,722,169.65
1		2,734,516.41	1,013,045.12	50,688.00	2,923,920.12	6,722,169.65
4.	1,264,344,330.23	476,327,230.72	57,834,845.15	4,345,348.13	185,604,704.38	1,988,456,458.61

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1	710,575,518.72	710,575,518.72
2.	12,026,504.32	12,026,504.32
1	12,026,504.32	12,026,504.32
3.	66,654,892.55	66,654,892.55
1	66,654,892.55	66,654,892.55
4.	655,947,130.49	655,947,130.49
1.	508,915,332.27	508,915,332.27
2. O WHHXИĮĐ	78,125,735.43	78,125,735.43
1	78,125,735.43	78,125,735.43
3.	57,832,969.93	57,832,969.93
1	57,832,969.93	57,832,969.93
4. Ÿ	529,208,097.77	529,208,097.77
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1. OŊÍ	126,739,032.72	126,739,032.72
2.	201,660,186.45	201,660,186.45

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4	6,674,984.28		6,674,984.28
3.		395,720.00	395,720.00
1		395,720.00	395,720.00
4.	489,059,393.24	7,990,751.08	497,050,144.32
1.	147,008,303.48	6,368,582.07	153,376,885.55
2.	12,156,681.74	566,017.78	12,722,699.52
1	12,156,681.74	566,017.78	12,722,699.52
3.		395,720.00	395,720.00
1		395,720.00	395,720.00
4.	159,164,985.22	6,538,879.85	165,703,865.07
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[redacted]	329,894,408.02	1,451,871.23	331,346,279.25
2.	335,376,105.48	926,340.66	336,302,446.14

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	1,415,631.	1,799,633.99	808,378.47		2,406,887.15
	943,336.	2,996,737.10	426,250.93		3,513,822.50
	10,97		5,905,045.56		5,070,083.43
	15,363,451.		2,082,502.74		13,280,949.02
	5,101,714.48	3,094,077.03	1,481,131.15		6,714,660.36
	56,610,266.44	25,970,966.04	20,677,529.25		61,903,703.23

	1,986,887,902.06	2,156,996,156.81

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2025		429,110,843.86	
2026	101,082,333.68	102,317,420.92	
2027	388,689,402.12	388,925,143.61	
2028	233,580,306.70	233,580,306.70	
2029	222,749,098.90	223,239,379.01	
2030	256,695,854.44		
	1,202,796,995.84	1,377,173,094.10	

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	1,306,162,968.06	1,399,805,447.87
	188,097,411.11	75,125,990.57
	110,094,722.22	
	51,036,833.33	
	1,655,391,934.72	1,474,931,438.44

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	44,765,434.62	39,882,305.92
	9,900,575.22	11,997,211.61
	54,666,009.84	51,879,517.53

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	27,836,925.55	29,042,052.95
	129,157,509.25	146,818,911.77
	36,935,953.72	33,956,112.48
	92,475,500.01	78,348,033.69
		3,089,370.00
	884,240,522.27	878,217,247.15
	31,374,920.42	38,403,216.30
	1,202,021,331.22	1,207,874,944.34

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	500,000,000.00	
	384,240,522.27	
	884,240,522.27	

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	2,953,385.34	4,882,552.97
	2,953,385.34	4,882,552.97

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	45,064,751.91	48,771,595.6.2

-	2,584,756.89	23,636,399.09	24,028,488.79	2,192,667.19
	174,271.46	149,839.26	167,839.26	156,271.46
	18,220,268.42	201,204,767.83	210,538,793.86	8,886,242.39

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1	13,541,026.00	138,767,303.40	147,406,791.74	4,901,537.66
2	73,114.53	13,385,692.56	13,442,686.09	16,121.00
3	144,382.03	13,326,914.34	13,341,118.64	130,177.73
	107,544.47	12,074,484.37	12,083,612.19	98,416.65
	35,019.15	1,251,970.77	1,257,044.03	29,945.89
	1,818.41	459.20	462.42	1,815.19
4	146,319.05	8,575,856.88	8,578,088.91	144,087.02
5	1,556,398.46	3,362,762.30	3,573,780.43	1,345,380.33
	15,461,240.07	177,418,529.48	186,342,465.81	6,537,303.74

3

1	2,494,426.18	22,636,689.35	23,020,784.65	2,110,330.88
2	90,330.71	999,709.74	1,007,704.14	82,336.31
	2,584,756.89	23,636,399.09	24,028,488.79	2,192,667.19

24

	638,971.26	1,256,813.61
	292,180.51	1,012,877.18
	830,587.84	762,672.53
	29,190.55	131,879.97
		1,474,627.43

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	44,359,606.31	259,329,488.59
		1,080,000.00
	29,569,108.01	85,915,103.71
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	86,112,693.03	86,112,693.03
	86,112,693.03	86,112,693.03

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6.	0.00		0.00	
	0.00	/	0.00	/
	528,001,673.27		603,895,488.28	

	1	2		
	201,078,463.89	184,450,495.10	201,078,463.89	184,450,495.10
	176,187,064.72	182,381,235.57		

	371,692.20	683,869.46
	279,288.47	514,062.61
	-3,702,405.76	858,331.29
	33,599,236.83	42,623,451.96

37

	52,315,713.64	49,777,428.79
	79,577,096.63	88,211,261.65
	14,050,026.99	15,738,858.52
	3,944,606.68	4,892,698.83
	6,276,514.65	11,033,817.85
	2,768,968.84	2,526,911.28
	4,034,022.58	4,895,955.31
	344,193.44	574,453.99
	172,663.93	2,374,892.96
	6,029,491.51	7,293,922.83
	169,513,298.89	187,320,202.01

38

40

	92,768,142.63	98,546,525.88
	-4,151,358.27	-5,386,677.77
	8,907,651.37	12,816,537.01
	1,999,290.64	1,270,835.31
	99,523,726.37	107,247,220.43

41

	31,576.42	605,704.93
	15,575,672.13	24,557,360.48
	360,825.95	188,737.40
	142,280.53	259,360.51
	16,110,355.03	25,611,163.32

42

	5,918,855.00	4,319,397.00
	5,918,855.00	4,319,397.00

43

	-18,147,898.57	-15,151,069.30
		38,000.00
	1,030,274.79	
	-17,117,623.78	-15,113,069.30

44

	-344,787.21	-437,303.56
	-3,475,183.84	3,029,203.23
	-3,819,971.05	2,591,899.67

45

	-447,872.46	137,252.06
	-447,872.46	137,252.06

46

	350,149.84	716,788.94
	350,149.84	716,788.94

47

	16,386.62	247,204.85	16,386.62
	11,921,059.79	10,743,605.28	11,921,059.79
	465,138.84	1,461,071.28	465,138.84
	12,402,585.25	12,451,881.41	12,402,585.25

48

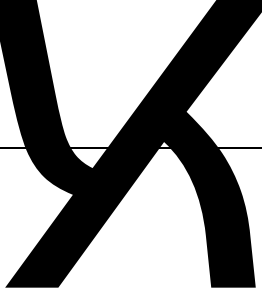
	343,164.64	350,680.27	343,164.64
	24,240.07	1,775,587.91	24,240.07
	1,520,829.38	617,689.36	1,520,829.38
	1,888,234.09	2,743,957.54	1,888,234.09

49

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	-299,796.52	400,749.57
	-2,665,584.37	-3,065,448.87
	-2,965,380.89	-2,664,699.30

2



	-267,003,535.20
/	-66,750,883.80
	610,271.87
	-819,865.95
	137,166.99
	-2,021,119.70
	65,879,049.70
	-2,965,380.89

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51

	702,445.45	1,201,338.04
	2,171,694.24	2,566,668.35
	35,013,094.20	65,091,710.18
	37,887,233.89	68,859,716.57

	0.00	20,000,000.00
	0.00	20,000,000.00

		1,000,000.00
	5,000,000.00	
	5,000,000.00	1,000,000.00

3

	18,655,555.55	19,926,666.67

	4,267,843.51	-2,729,151.73
	85,841,550.05	88,340,921.44
	78,125,735.43	72,784,075.25
	12,722,699.52	12,530,839.57
	20,677,529.25	23,276,843.07
“ ”	-350,149.84	-716,788.94
“ ”	326,778.02	60,615.03
“ ”	-5,918,855.00	-4,319,397.00
“ ”	101,675,794.00	111,363,062.89
“ ”	17,117,623.78	15,113,069.30
“ ”		
“ ”	-2,665,584.37	-3,065,448.87
“ ”	-1,044,353.52	24,344,866.31
“ ”	15,538,179.54	37,520,498.56
“ ”	2,727,289.56	-55,486,775.24
	65,003,925.62	87,814,003.00
2		
3		
	96,242,511.50	136,617,782.78
	136,617,782.78	168,668,673.62
	-40,375,271.28	-32,050,890.84

2

	96,242,511.50	136,617,782.78

	280,660.40	298,000.59
	94,987,593.84	131,486,722.70
	974,257.26	4,833,059.49
	96,242,511.50	136,617,782.78

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			2,146,037.90
	441,547,300.00	0.004860267	2,146,037.90
	331,309,943.00	0.004860267	1,610,254.90
	233,146,457.00	0.004860267	1,133,154.10
	41,370,037.00	0.004860267	201,069.44
	5,594,760.00	0.004860267	27,192.03
	219,896,642.00	0.004860267	1,068,756.47

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	1,586,397.07	8,923,063.41
	1,586,397.07	8,923,063.41

	8,907,651.36	12,816,537.01
	98,151,153.96	98,081,583.10

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	37,249,064.63	
	37,249,064.63	

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	1,212,644.50	1,487,328.63
	542,530.80	493,771.70
	1,080,639.14	35,839.58
	2,835,814.44	2,016,939.91
	2,835,814.44	2,016,939.91

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20,000,000.00	100.00%
66,653,420.00	100.00%
100,000,000.00	62.00%
1,000,000.00	90.00%
85,000,000.00	44.71%
430,000,000.00	94.42%
100,000,00	

	15,106,875.00				75.00%		
	15,000,000.00				100.00%		
	10,000,000.00				100.00%		
	3[redacted]0				100.00%		
	12,000,000.00				[redacted]		
	3,000,000.00				100.00%		
	9,544,994.00				100.00%		

44.71% , ,
2 ,

2

	10.00%	-1,192,962.07		-197,651.26
	38.00%	-44,073,521.45		-631,664,832.79

3

[redacted]

	14,421,212.00	-17,335,361.66	23,142,706.38	-19,741,880.87
	14,421,212.00	-17,335,361.66	23,142,706.38	-19,741,880.87

1 2017 12 51% 49%
284,297,103.20
401,656,430.19 (
) 13,625,138.37
-6,558,744.49
2: 2023 12 11% 49%
85,081,062.78
10,116,260.94 ( )
2,956,054.11 49% -8,494,327.21
-11,450,381.32

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	/	/
	3,641,352.09	3,780,124.85
--	-1,167,558.48	-2,235,502.66
--	-1,167,558.48	-2,235,502.66

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	6,089,851.36	1,028,785.72	7,118,637.08

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	31,576.42			31,576.42			

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“ ”		80,000.00
	31,576.42	605,704.93
	13,546,258.42	22,443,999.48
	1,100,000.00	700,000.00
		200,000.00
		400,000.00
	616,795.79	588,856.75
	312,617.92	144,504.25
	15,607,248.55	25,163,065.41

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2025 12 31 16.20%
2024 12 31 14.77%

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( )	84,389,176.84	94,840,127.77	33,860,645.35	41,631,127.39	19,348,355.03
	3,430,029,162.62	3,513,718,245.39	3,064,085,289.84	430,284,600.52	19,348,355.03

1 **1-3** **3**

1,941,360,927.03 2,024,570,066.61 1,760,457,055.50 264,113,

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			65,615,441.91	

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		18,627,521.05	30,000,000.00		7,154,515.21
		136,139.82	2,000,000.00		3' 13,913.95
	3₹				302,967.63
					5,802.91

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	1,796,357.16	3,425,669.84
	2,082,843.04	2,828,843.86
	6,431,816.14	6,952,649.81
	1,608,763.50	1,197,750.01
	3,788,278.97	4,873,574.27
	2,634,956.66	3,840,484.03
	2,470,922.41	2,032,123.14
	537,936.45	501,718.51
	1,270,244.33	875,946.89
	598,667.67	1,165,332.07
	93,356.87	66,050.09
	466,063.71	599*

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			2025 01 28			2,641,509.43

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	2,743,936.01	2,743,936.01
	621,140.47	621,140.47
	296,959.11	475,530.04
	194,824.37	16,235.36
	208,783.68	620,903.46
	57,669.33	
	434,370.78	492,040.11

4

	3,228,591.55	3,226,100.00

6

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		1,337,327.29	80,239.64	977,235.91	58,634.15
		525,489.06	31,529.34	217,367.60	13,042.06
		141,203.60	8,472.22	115,435.27	6,926.12
		2,800,000.00	168,000.00		
		130,222.48	7,813.35	265,226.52	15,913.59
		19,560.40	12,510.40	30,644.02	4,733.14
				19,687.50	4,519.85
		2,183.83	131.03	104,991.78	6,347.80
		1,045.65	62.74		
		21,666.52	1,299.99	92,138.67	5,528.32
		2,618.28	157.10		
		8,162.20	745.69	9,453.29	567.20
		43,167.87	4,761.47	27,425.00	1,663.90
				464,654.68	27,879.28
				858.90	51.53
				1,810.20	108.61
		5,032,647.18	315,722.97	2,326,929.34	145,915.55
		210,000.00			

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2012 2013 “ ”

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2025 12 31 9,095.14 7,864.25

1,230.89

2016 2017 “ ”

5 2025 12 31

25.45

2025 12 31 “ ”

9,120.59 7,864.25 , 1,256.34

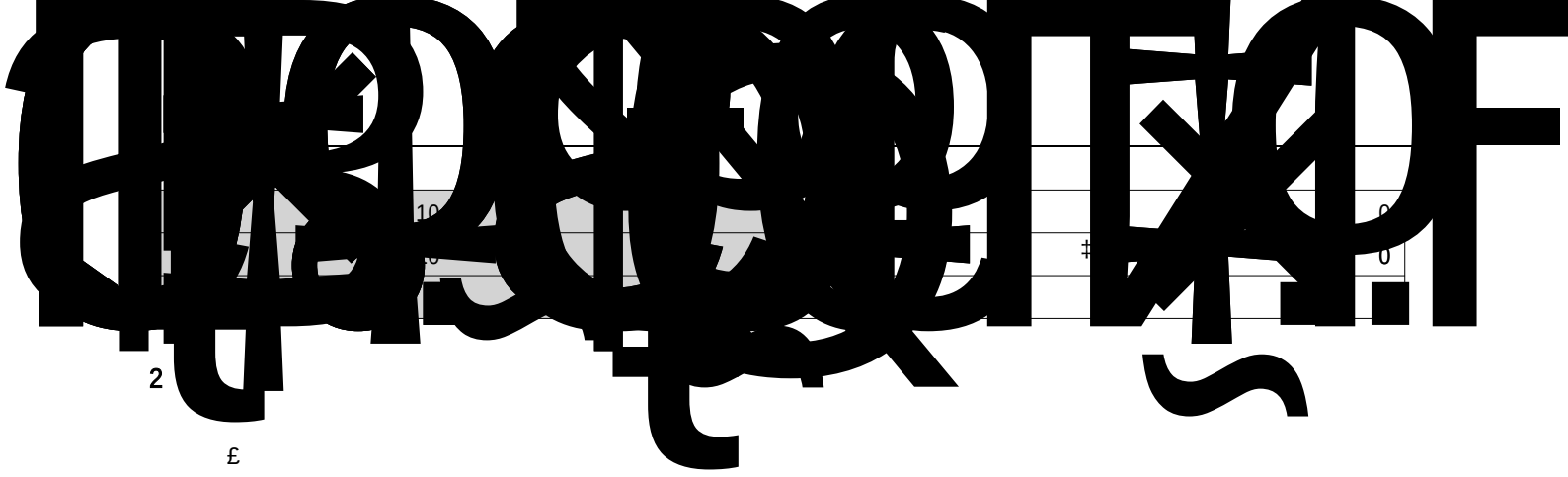
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	A	B	C=A-B
2026	4,141.92	3,012.79	1,129.13
2027	3,972.97	3,871.64	101.33
2028	981.24	965.11	16.13
2029	24.46	14.71	9.75
	9,120.59	**7,864.25**	**1,256.34**

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1 1	2,963,901.22	
3	450,545.06	450,545.06
4 5		40,832.29
5	450,545.06	409,712.77
	3,414,446.28	450,545.06

2

	440,545.06	12.90%	440,545.06	100.00%		440,545.06	97.78%	440,545.06	100.00%	
	2,973,901.22	87.10%	187,834.07	6.32%	2,786,067.15	10,000.00	2.22%	10,000.00	100.00%	
	3,414,446.28	100.00%	628,379.13	18.40%	2,786,067.15	450,545.06	100.00%	450,545.06	100.00%	0.00

	440,545.06	440,545.06	440,545.06	440,545.06	100.00%	
	440,545.06	440,545.06	440,545.06	440,545.06		

1	2,963,901.22	177,834.07	6.00%
1 2		0.00	10.00%
2 3		0.00	20.00%
3 4		0.00	30.00%
4	10,000.00	10,000.00	100.00%
	2,973,901.22	187,834.07	

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3

	440,545.06					440,545.06
	10,000.00	177,834.07				187,834.07
	450,545.06	177,834.07				628,379.13

4

	2,800,000.00	2,800,000.00	82.00%	168,000.00
	163,901.22	163,901.22	4.80%	9,834.07
	58,870.36	58,870.36	1.72%	58,870.36
/1	57,496.00	57,496.00	1.68%	57,496.00
	40,832.29	40,832.29	1.20%	40,832.29
	3,121,099.87	3,121,099.87	91.40%	335,032.72

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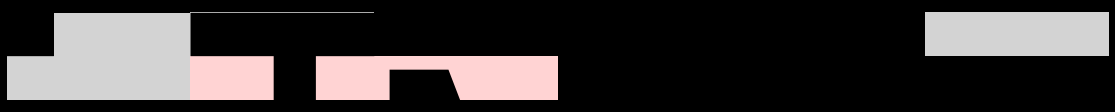
	4,453,970,636.58	4,395,880,391.20
	174,938,314.67	171,489,401.85
	32,343,778.86	45,115,945.06
	42,032,383.68	42,032,383.68
	5,000,000.00	5,000,000.00
	3,467,212.58	2,516,543.95
	4,711,752,326.37	4,662,034,665.74

2

1 1	669,962,564.17	635,186,276.35
1 2	402,172,904.99	1,283,309,633.72
2 3	1,084,121,279.42	528,928,423.51
3	2,555,495,577.79	2,214,610,332.16
3 4	484,670,503.83	2,022,041,358.13
4 5	1,913,821,263.37	173,887,113.74
5	157,003,810.59	18,681,860.29
	4,711,752,326.37	4,662,034,665.74

3

	280,088,990.75	5.94%	121,414,782.43	43.35%	158,674,208.32	276,640,077.93	5.93%	115,459,275.23	41.74%	161,180,802.70
	4,431,663,335.62	94.06%	7,710,122.29	0.17%	4,423,953,213.33	4,385,394,587.81	94.07%	7,939,053.88	0.18%	4,377,455,533.93
	4,711,752,326.	100.00%	129,124,904.72							



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	15,543.35	-53,851.67	5,764,883.93	5,726,575.61
2025 12 31	83,955.10	1,763.63	129,039,185.99	129,124,904.72

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	7,939,053.88	-228,931.59				7,710,122.29
	115,459,275.23	5,955,507.20				121,414,782.43
	123,398,329.11	5,726,575.61				129,124,904.72

5

		1,743,578,782.63	1 3,560,493.48,1-2 28,103,509.47,2-3 786,284,460.58,3-4 8,549,599.96, 917,080,719.14	37.00%	
		645,027,421.43	1 75,451,675.29,1-2 81,975,543.14,2-3 124,037,921.83,3-4 115,438,395.27,4 248,123,885.90	13.69%	
		374,478,249.61	1 1,081,500.00 1-2 18,353,932.00 2-3	7.95%	

66,923,152.10	66,923,152.10
10,000,000.00	10,000,000.00
7,000,000.00	7,000,000.00
6,155,001.00	6,155,001.00
17,520,000.00	17,520,000.00
110,000,000.00	110,000,000.00
62,000,000.00	62,000,000.00
52,196,120.01	52,196,120.01
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3,780,124.85	-138,772.76	3,641,352.09
110,292,933.11	7,066,393.88	117,359,326.99
114,073,057.96	6,927,621.12	121,000,679.08

3,343,441.69