

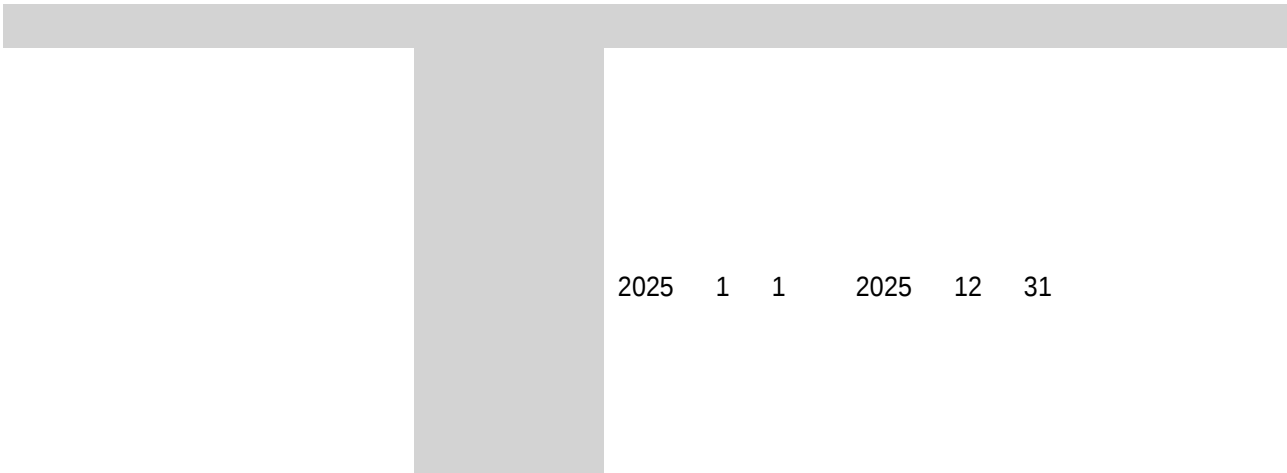
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			BEIJING ORIENTAL YUHONG WATERPROOF TECHNOLOGY CO.,LTD.
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		101111	
		www.yuhong.com.cn	
		stocks@yuhong.com.cn	

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	010-59031997	
	stocks@yuhong.com.cn	

<http://www.szse.cn>

<http://www.cninfo.com.cn>



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	2025	2024		2023
	27,578,652,775.30	28,055,609,124.88	-1.70%	32,822,528,108.42
	113,267,071.15	108,173,220.94	4.71%	2,273,331,266.86
	235,796,981.33	123,619,631.71	90.74%	1,840,724,194.02
	3,554,185,742.99	3,457,444,253.01	2.80%	2,103,197,639.61
/	0.05	0.04	25.00%	0.91
/	0.05	0.04	25.00%	0.9
	0.50%	0.41%	0.09%	8.24%
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8,4 B	5,954,973,095.50	7,614,048,424.68	7,031,624,348.98	6,978,006,906.14
	192,365,878.40	372,072,532.51	245,238,444.48	-696,409,784.24



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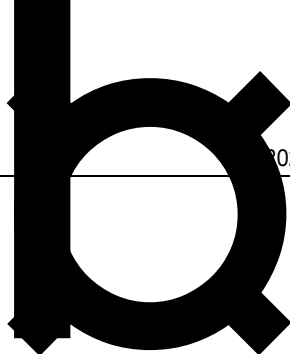
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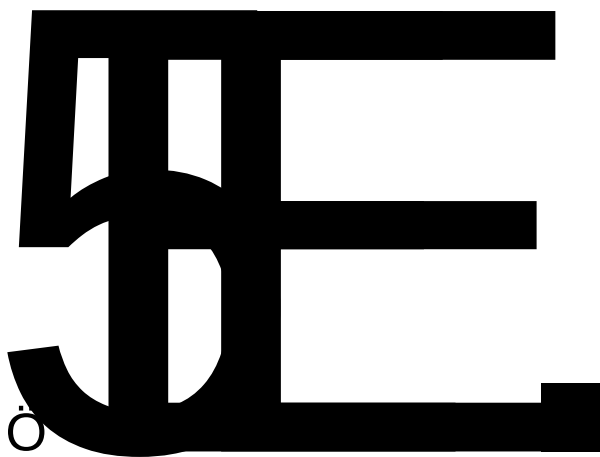
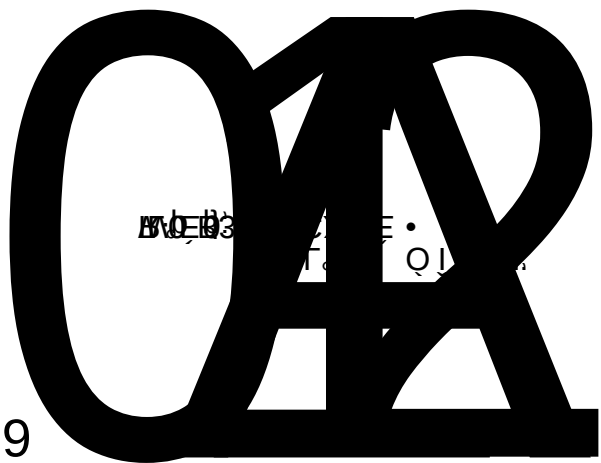
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2		20,733,988,519.81	
0.40%,	24.82%	0.98%	
3		2,369,061,189.28	17.64%
			1,756,232,648.26
	1.54% Dyr	€ D, € <	8
503,462,763.49			



2025				
2,053,844,110.5	7.45%	1,501,630,359.0	5.35%	36.77%
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266,510,691.19	0.96%	216,624,279.27	0.77%	23.03%
25,988,291,933.	94.24%	27,176,109,533.	96.87%	-4.37%
01		54		
169,203,008.03	0.61%	2,951,774.98	0.01%	5,632.25%
1,421,157,834.2	5.15%	876,547,816.36	3.12%	62.13%
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9,943,507,340.2	2			
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			2025	2024	
			3,671,418,526.88	3,070,292,358.53	19.58%
			3,649,233,698.19	3,082,269,556.88	18.39%
			72,217,095.77	80,787,597.50	-10.61%

30%



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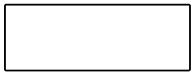
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	2025		2024		
	12,544,436,682.04	89.47%	13,317,485,626.37	89.63%	-5.80%
	218,208,046.40	1.56%	229,825,365.52	1.55%	-5.05%
	185,944,080.28	1.33%	194,468,493.99	1.31%	-4.38%
	438,391,017.18	3.13%	444,522,190.47	2.99%	-1.38%
	632,836,276.86	4.51%	672,576,535.13	4.53%	-5.91%
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	17,496,718.6	1.02%	15,723,268.9	1.09%	11.28%
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	1,162,238,58	70.10%	926,310,023.	71.16%	25.47%
	1.69		77		
	126,025,870.	7.60%	90,433,351.0	6.95%	39.36%
	30		8		
	112,022,995.	6.75%	82,082,276.1	6.31%	36.48%
	83		3		
	257,749,441.	15.55%	202,900,506.	15.59%	27.03%
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		17,496,718.60	1.02%	15,723,268.99	1.09%	11.28%
		1,162,238,581.69	70.10%	926,310,023.77	71.16%	25.47%
		126,025,870.30	7.60%	90,433,351.08	6.95%	39.36%
		112,022,995.83	6.75%	82,082,276.13	6.31%	36.48%
		257,749,441.09	15.55%	202,900,506.54	15.59%	27.03%

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Yuhong Villa Technology Pte.Ltd.

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	1,023,551,574.87
	3.72%
	0.00%

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1		570,421,360.77	2.07%
2		125,554,783.12	0.46%
3		116,314,778.02	0.42%
4		109,183,252.90	0.40%
5		102,077,400.06	0.37%



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	--	1,023,551,574.87	3.72%
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	3,312,680,889.67
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	CPP		CPP ≤ 50 g/(m ² · day · atm) 60 ≤ 10g/25mm	

	CPP		24 ≤ 15g / 25mm 24 ≤ 25g / 25mm	BOPP CPP PP
	135 CPP		150um 135 ≥ 160 ≤ 170 180	CPP

	2025	2024	
	568	669	-15.10%
	5.51%	6.12%	-0.61%
	445	495	-10.10%
	97	136	-28.68%
	26	38	-31.58%
30	140	266	-47.37%
30~40	335	327	2.45%
40	93	76	22.37%

	2025	2024	
	503,462,763.49	585,953,332.86	-14.08%
	1.83%	2.09%	-0.26%
	0.00	0.00	0.00%
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	2025	2024	
	27,093,663,621.10	30,957,862,864.65	-12.48%
	23,539,477,878.11	27,500,418,611.64	-14.40%
	3,554,185,742.99	3,457,444,253.01	2.80%
	868,891,682.27	604,626,043.20	43.71%
	2,660,600,096.05	1,601,505,335.09	66.13%
	-1,791,708,413.78	-996,879,291.89	-79.73%
	10,033,546,901.82	10,788,819,497.90	-7.00%
	15,040,526,430.69	14,931,366,738.21	0.73%
	-5,006,979,528.87	-4,142,547,240.31	-20.87%
	-3,245,779,764.90	-1,674,868,367.90	-93.79%

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	2025		2025			
	3,910,155,68 7.04	9.37%	7,259,285,51 0.48	16.23%	-6.86%	
	5,630,396,40 1.04	13.49%	7,340,825,50 4.11	16.42%	-2.93%	
	1,189,258,28 3.26	2.85%	1,560,500,65 8.68	3.49%	-0.64%	
	2,195,170,85 2.61	5.26%	1,827,338,69 9.07	4.09%	1.17%	
	1,335,814,32 3.14	3.20%	1,415,663,02 3.81	3.17%	0.03%	

	151,490,924. 44	0.36%	84,996,902.8 5	0.19%	0.17%	
	11,247,609,8 08.48	26.94%	10,879,584,5 60.56	24.33%	2.61%	
	783,375,305. 94	1.88%	1,181,281,55 9.57	2.64%	-0.76%	
	782,262,880. 03	1.87%	333,937,971. 19	0.75%	1.12%	
	4,737,278,20 5.70	11.35%	4,612,447,89 0.81	10.32%	1.03%	
	3,544,381,45 4.26	8.49%	3,664,133,49 2.36	8.19%	0.30%	
	770,687,252. 51	1.85%	922,679,163. 56	2.06%	-0.21%	
	693,370,612. 54	1.66%	296,118,285. 95	0.66%	1.00%	

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1.	538,045,2 70.00	- 15,493,01 8.41	0.00	0.00	214,387,5 74.66	214,323,0 89.16	12,989,07 3.27	535,605,8 10.36
4.	287,692,0 08.66	0.00	9,933,825 .00	0.00	0.00	5,026,094 .81	1,497,029 .10	294,096,7 67.95
5.	253,914,8 16.07	- 23,003,85 0.04	0.00	0.00	250,000.0 0	0.00	14,676,60 0.00	245,837,5 66.03
	1,079,652 ,094.73	- 38,496,86 8.45	9,933,825 .00	0.00	214,637,5 74.66	219,349,1 83.97	29,162,70 2.37	1,075,540 ,144.34
	1,079,652	-	9,933,825	0.00	214,637,5	219,349,1	29,162,70	1,075,540



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	353,987,360.66	353,987,360.66		
	3,964,114.04	3,723,888.74		
	60,104,757.23	59,419,542.27		
	115,316,574.35	108,035,765.15		
	533,372,806.28	525,166,556.82		

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1,263,395,501.20	393,455,429.00	221.10%

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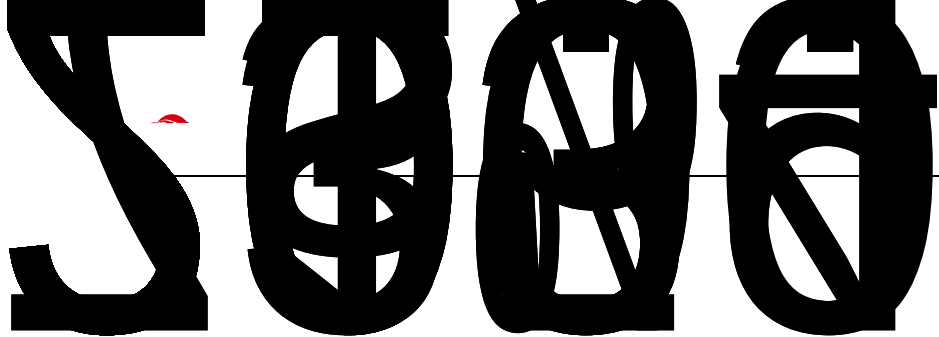
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			160000000	3,992,798 ,736.13	656,583,6 46.24	3,320,638 ,992.52	39,301,42 8.56	20,944,14 8.68
			100000000	308,834,2 08.83	103,115,9 45.09	962,839,1 11.76	86,088,41 5.98	61,981,78 3.25
			400000000	2,444,110 ,945.82	- 131,356,5 55.97	9,098,171 ,730.42	63,580,74 8.36	71,420,35 6.55
			500000000	4,037,635 ,792.70	783,869,9 80.94	2,402,866 ,916.83	183,729,2 27.18	122,089,1 05.12

			500000000	3,725,137 ,763.38	714,692,0 22.39	3,177,244 ,413.75	117,965,3 25.81	102,038,2 54.86
			110000000	1,102,494 ,528.10	278,069,6 10.04	1,323,492 ,866.50	114,365,7 76.37	93,946,25 7.73
			150000000	1,107,132 ,344.11	348,365,5 33.88	1,772,212 ,460.24	95,360,78 5.76	81,196,17 2.02
			80000000	417,310,8 33.59	212,913,0 58.28	869,778,2 13.91	29,474,51 6.41	25,269,27 8.18
			50000000	859,093,8 39.85	139,760,6 98.57	888,996,8 77.10	39,360,10 5.28	33,913,25 3.86
			100000000	609,103,2 23.56	211,805,3 87.63	1,123,444 ,424.92	58,470,60 5.19	50,052,95 6.56
			50000000	969,041,2 30.24	172,415,4 63.50	1,157,683 ,522.54	33,314,19 9.77	28,828,82 5.80
			50000000	1,266,519 ,424.99	266,449,6 69.60	1,449,135 ,761.02	177,889,1 19.27	152,028,0 53.10
			50000000	469,026,4 67.74	172,524,7 48.08	427,996,0 77.10	19,582,44 1.31	16,176,63 4.36
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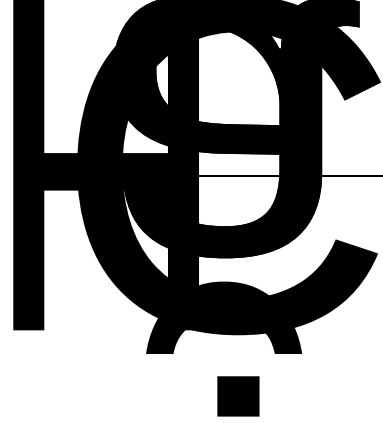


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53	276
55	120
50	168
49	60
61	8.85
60	8.85
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	11	8	3	0	0		5
	11	11	0	0	0		4
	11	11	0	0	0		5
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	11	10	1	0	0		4
	11	9	2	0	0		4
	8	6	2	0	0		3
	8	7	1	0	0		1
	8	7	1	0	0		4
	8	6	2	0	0		1
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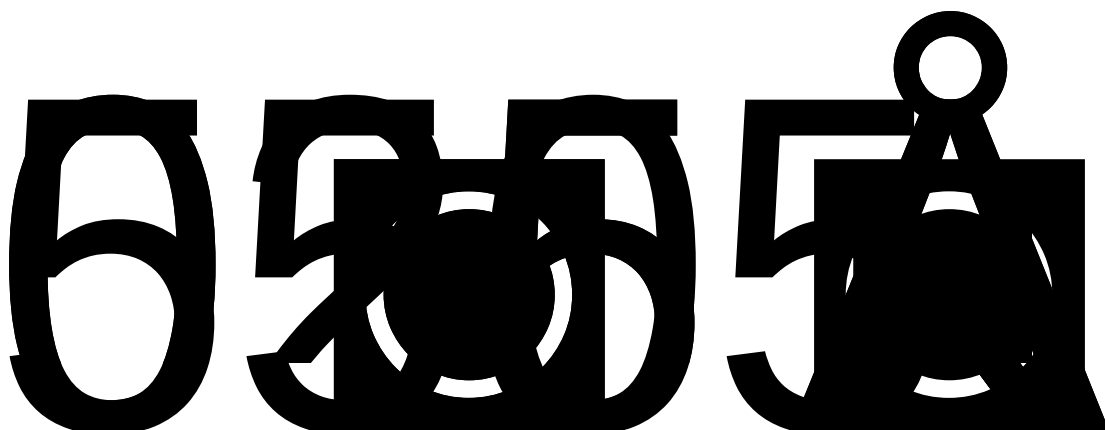
Construmart S.A 100%

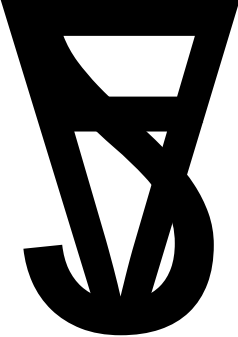
Construmart S.A 99%

Construmart S.A 1%

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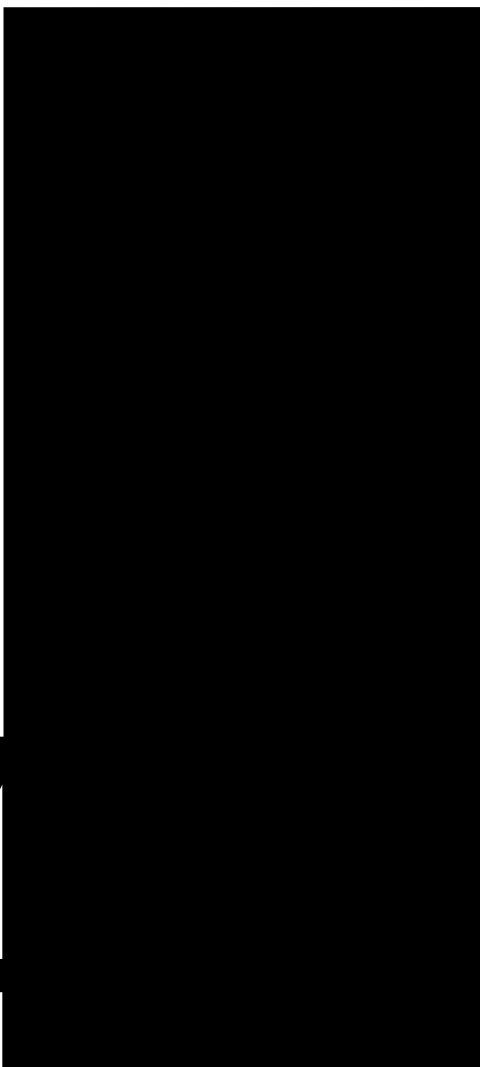




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6	https://yfpl.sthjt.hunan.gov.cn:8181/hnyfpl/frontal/index.html#/home/index
7	http://221.214.62.226:8090/EnvironmentDisclosure/enterpriseRoster/openPublicEnterpriseRosterPage
8	https://yfpl.sthjt.hunan.gov.cn:8181/hnyfpl/frontal/index.html#/home/index
9	https://mlzj.sthjt.zj.gov.cn/eps/



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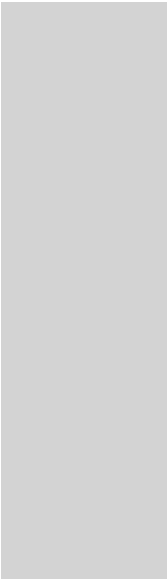
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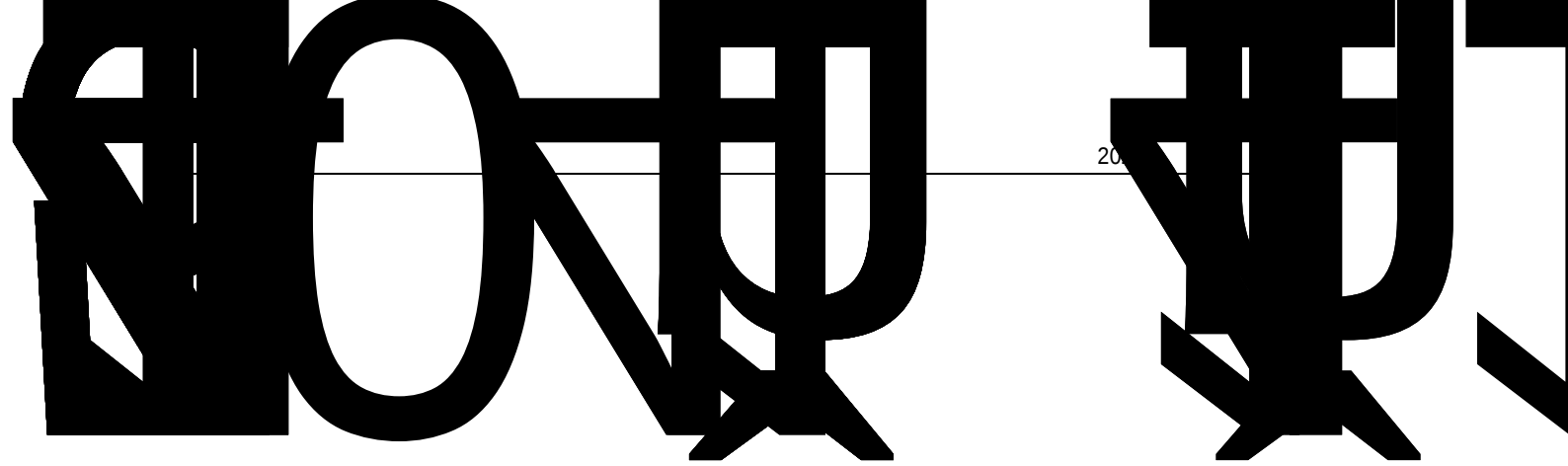
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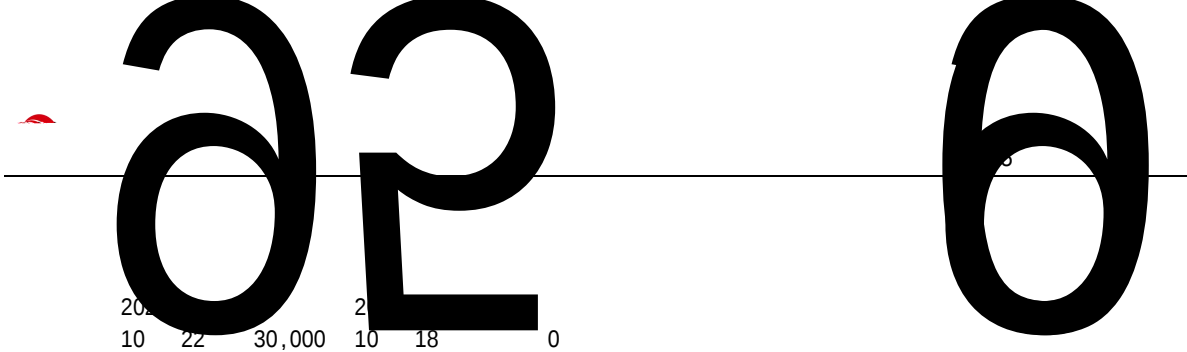
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	2025 11 22	4,000	2025 11 21	0						
	2022 11 19	11,000	2022 11 18	0						
	2023 10 25	20,000	2023 10 24	0						
	2025 02 22	10,000	2025 02 21	10,000						
	2024 12 07	12,500	2024 12 06	0						
	2021 12 11	2,000	2021 12 11	20.5						
	2024 12 28	5,400	2024 12 27	0						
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	2025 05 22	20,000	2025 05 21	5,000						
	2022 05 27	35,000	2022 05 26	10,000						
	2024	8,800	2024	6,000						

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2022 09 09	20,000	2022 09 08	2' 0
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Year	2024	2024
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Year	2023	2023
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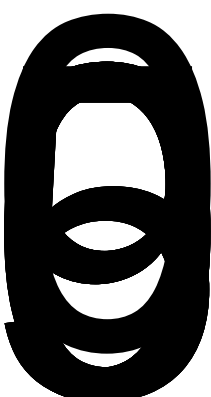
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	2022 05 14	6,000	2022 05 13	0						
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	2021 12 30	7,000	2021 12 29	0						
	2024 09 14	3,000	2024 09 13	0						
	2025 03 20	5,000	2025 03 19	5,000						
	2022 11 19	5,000	2022 11 18	0						
	2023 10 25	3,000	2023 10 24	0						
	2023 11 15	8,500	2023 11 14	0						
	2024 10 22	8,000	2024 10 18	8,000						

	2025 06 19	30,000	2025 06 18	20,000						
	2025 04 19	3,000	2025 04 18	0						
	2025 08 23	7,000	2025 08 22	5,000						
	2025 05 22	5,000	2025 05 21	5,000						
	2025 07 18	6,000	2025 07 17	6,000						
	2024 08 10	10,000	2024 08 09	0						
	2025 04 19	15,000	2025 04 18	10,000						
	2025 03 20	3,000	2025 03 19	0						
	2024 08 10	35,000	2024 08 09	5,000						
	2024 06 07	27,000	2024 06 06	20,000						
	2022 07 21	10,000	2022 07 20	0						

	2025 06 19	10,000	2025 06 18	8,000						
	2025 11 22	18,000	2025 11 21	18,000						
	2024 10 22	31,941	2024 10 18	0						
	2025 03 22	10,000	2025 03 24	0						
	2022 04 23	10,000	2022 04 22	0						
	2019 03 28	80,000	2020 03 11	43,951. 24						
	2024 05 28	20,000	2024 05 27	0						
	2024 04 12	20,500	2024 04 11	20,400						
	2025 11 22	5,000	2025 11 21	0						
	2025 11 22	5,000	2025 11 21	0						
	2023	6,000	2023	0						

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	2022 09 09	12,000	2022 09 08	0						
	2023 07 08	5,000	2023 07 07	0						
	2025 07 18	10,000	2025 07 17	4,907.2 4						
	2022 05 14	9,000	2022 05 13	0						
	2024 12 07	17,000	2024 12 06	0						
	2025 11 22	7,000	2025 11 21	0						
	2021 09 14	13,500	2021 09 13	0						
	2024 06 07	10,000	2024 06 08	0						
	2021 02 08	20,000	2021 02 07	0						
	2022 11 19	16,500	2022 11 18	0						
	2023 12 16	6,000	2023 12 15	3,000						

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04	23	24,000	04	22	0

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05	14	20,000	05	13	0

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10	25	6,750	10	24	3,000

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09	14	13,500	09	13	0

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08	10	15,000	08	09	0

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01	31	3,000	01	30	0

2025			2025		
08	23	2,000	08	22	0

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05	17	7,000	05	16	0

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12	31	15,000	12	30	10,000

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	2025 11 22	7,000	2025 11 21	0						
	2023 07 08	15,000	2023 07 07	10,000						
	2024 11 01	10,000	2024 10 31	0						
	2024 11 01	10,000	2024 10 31	0						
	2025 02 22	10,000	2025 02 21	10,000						
	2023 03 04	5,000	2023 03 03	0						
	2024 12 07	5,200	2024 12 06	5,000						
	2023 08 28	20,000	2023 08 27	6,000						
	2025 05 22	10,000	2025 05 21	10,000						
	2021 08 14	10,000	2021 08 13	0						
	2023 08 19	10,000	2023 08 18	0						
	2025 12 31	4,000	2025 12 30	0						

2022 11 19	5,000	2022 11 18	5	0
2023 01 17	12,000	2023 01 16		0
2025 09 20	1,000	2025 09 19		0
2025 09 20	4,000	2025 09 19		0
2025 12 31	3,000	2025 12 30		0
2023 05 17	6,000	2023 05 16		0
2023 04 28	3,900	2023 04 27	1,855.5	
2023 12 16	22,000	2023 12 15	31.51	
2025 07 18	6,000	2025 07 17	6,000	
2022 08 03	10,000	2022 08 02		0
2023 07 08	25,000	2023 07 07		0
2022 10 22	6,000	2022 10 21		0
2023 10 25	77,000	2023 10 24	20,000	

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	2025 07 18	6,000	2025 07 17	6,000						
	2023 07 08	20,000	2023 07 07	5,127.9 9						
	2025 06 19	20,000	2025 06 18	1,591.7 3						
	2024 06 29	12,000	2024 06 28	0						
	2025 10 25	35,000	2025 10 24	1,000						
	2025 10 25	3,750	2025 10 24	3,000						
	2025 06 19	3,000	2025 06 18	3,000						
	2025 02 22	10,000	2025 02 21	0						
	2024 11 01	20,000	2024 10 31	20,000						
	2025 10 25	3,000	2025 10 24	0						
	2025 12 31	10,000	2025 12 30	0						
	2024	11,000	2024	0						



	12 07		12 06							
	2025 12 31	2,900	2025 12 30	0						
B1		2,610,000	B2						224,465.84	
B3		2,610,000	B4						512,921.08	
A1+B1+C1		2,666,000	A2+B2+C2						224,465.84	
A3+B3+C3		2,666,000	A4+B4+C4						512,921.08	
A4+B4+C4									25.47%	

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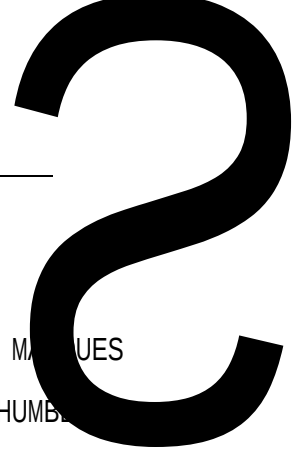
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FONSECA LUIZ SANTOS LEAL WALTER MAURICIO FERREIRA DE FREITAS HUMBERTO

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The Universal Hardware Plastic

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	2025 7 18	http://www.cninfo.com.cn
	2025 9 26	http://www.cninfo.com.cn
	2025 11 26	http://www.cninfo.com.cn
	2025 12 31	http://www.cninfo.com.cn
Construmart S.A.100%	2025 7 18	http://www.cninfo.com.cn
	2025 8 1	http://www.cninfo.com.cn
	2025 10 15	http://www.cninfo.com.cn
Novakem Indústria Química Ltda.60%	2025 11 21	http://www.cninfo.com.cn
	2025 12 20	http://www.cninfo.com.cn
	2026 2 14	http://www.cninfo.com.cn
100%	2026 3 18	http://www.cninfo.com.cn
	2026 4 10	http://www.cninfo.com.cn

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				http://www.cninfo.com.cn
	2025	08	01	http://www.cninfo.com.cn
	2025	10	15	http://www.cninfo.com.cn
	2025	11	21	http://www.cninfo.com.cn
Novakem Indústria Química Ltda.60%	2025	12	20	http://www.cninfo.com.cn
	2026	2	14	http://www.cninfo.com.cn
	2025	12	24	www.cninfo.com.cn
	2026	3	18	

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					100% 1,300	
	504,092,306	764,901	30,649,241	474,207,966	--	--

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20.28%	484,474,150	- 46,328,737	398,102,165	86,371,985	212,302,198
15.39%	367,689,421	26,567,189	0.00	367,689,421	0
3.03%	72,269,250	0	54,201,937	18,067,313	0
1.92%	45,969,375	0	0.00	45,969,375	0
1.54%	36,886,115	23,994,579	0.00	36,886,115	0
1.18%	28,231,065	28,231,065	0.00	28,231,065	0
1.07%	25,474,417	25,474,417	0.00	25,474,417	0
0.97%	23,214,887	38,718	0.00	23,214,887	0
0.96%	22,961,169	22,961,169	0.00	22,961,169	



	367,689,421		367,689,421
	86,371,985		86,371,985
	45,969,375		45,969,375
	36,886,115		36,886,115
500	28,231,065		28,231,065
	25,474,417		25,474,417
	23,214,887		23,214,887
	22,961,169		22,961,169
	22,038,552		22,038,552
	18,067,313		18,067,313
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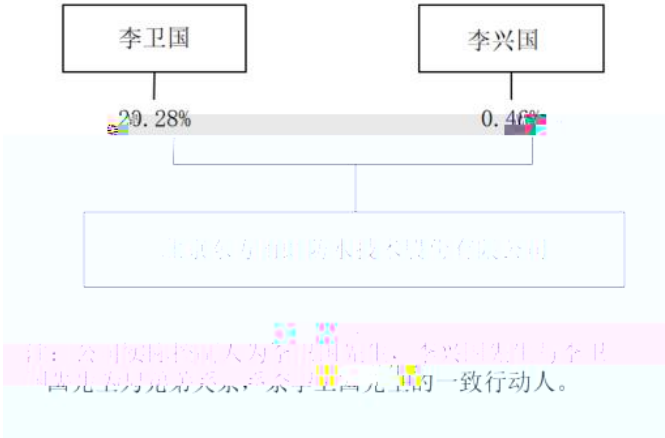
	1965 1989 19931995 1998	1992 1995
	20037 2012 20171120192020 2023CEO	201512142025126
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	1965 1989 1995	1992 1995	1993 1998
	20037 CEO2023	2005 20171120151214	2012 20192020 2025126
10	16.33%	603588	

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2024 10 29	25,906,736 - 51,813,471	1.06%-2.13%	50,000-100,000	2024 11 14 - 2025 11 13	2025 3 20	47,615,662	

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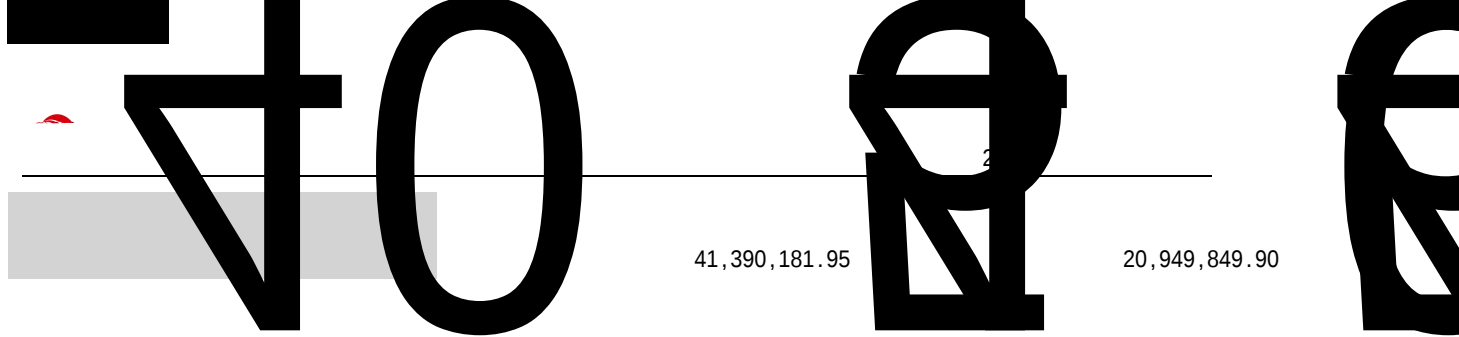
	3,910,155,687.04	7,259,285,510.48
	535,605,810.36	538,045,270.00



	1,715,576.00	3,477,300.00
	1,355,121,729.68	926,846,592.04
	419,366,673.41	422,594,661.18
	18,806,650,661.43	17,318,485,971.09
	770,687,252.51	922,679,163.56
	693,370,612.54	296,118,285.95
	306,756,492.07	51,100,000.00
	24,937,860.25	34,516,993.95
	663,304,906.96	703,351,216.92
	81,210,363.25	75,182,415.60
	2,540,267,487.58	2,082,948,075.98
	21,346,918,149.01	19,401,434,047.07
	2,388,699,866.00	2,436,315,528.00
	8,163,819,342.01	8,721,359,079.17
	373,356.19	100,318,299.84
	14,861,258.74	12,883,396.81
	1,218,157,764.00	1,218,157,764.00
	8,349,345,743.00	12,645,862,116.63
	20,134,510,617.56	24,934,259,584.77
	262,249,900.06	379,755,179.96
	20,396,760,517.62	25,314,014,764.73
	41,743,678,666.63	44,715,448,811.80

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	926,236,034.26	1,506,561,223.22
	535,605,810.36	538,045,270.00



41,390,181.95

20,949,849.90





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213,970,013.30





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27,578,652,775.30	28,055,609,124.88
25,823,287,499.36	26,505,107,454.39
20,733,988,55	



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		37,982,069.65	75,511,132.97
		37,982,069.65	75,511,132.97
		113,267,071.15	108,173,220.94
		-75,285,001.50	-32,662,087.97
		-3,106,004.17	28,294,009.77
		-3,048,232.88	28,029,198.95
		7,091,612.94	26,771,347.58
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60.5651¹⁴⁹

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	- 768,166.44	579,562.55
	- 768,166.44	579,562.55
	2,439,554,674.82	10,018,722,113.47

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26,425,316,169.75

29,592,342,853.22

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	461,384,185.26	284,063,500.00
	8,542,474,735.74	1,894,747,668.45
	93,398,477.88	177,958,850.28
	1,182,354,931.26	152,171,858.97
	450,000,000.00	280,000,000.00
	1,725,753,409.14	610,130,709.25
	6,816,721,326.60	1,284,616,959.20
	5,270,354,116.96	6,799,927,744.29
	11,353,819.62	
	5,281,707,936.58	6,799,927,744.29
	5,769,338,626.60	7,012,044,676.93
	4,418,953,177.16	2,973,815,002.49
	560,013,243.63	692,920,881.96
	10,748,305,047.39	10,678,780,561.38
	-5,466,597,110.81	-3,878,852,817.09
	-591,667,164.81	-3,136,565,569.17
	1,461,364,058.87	4,597,929,628.04
	869,696,894.06	1,461,364,058.87

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	2025														
	2,43 6,31 5,52 8.00				8,72 1,35 9,07 9.17	100, 318, 299. 84	12,8 83,3 96.8 1		1,21 8,15 7,76 4.00		12,6 45,8 62,1 16.6 3		24,9 34,2 59,5 84.7 7	379, 755, 179. 96	25,3 14,0 14,7 64.7 3

	2,43	8,72	100,	12,8	1,21	12,6	24,9	379,	25,3
	6,31	1,35	318,	83,3	8,15	45,8	34,2	755,	14,0
	5,52	9,07	299.	96.8	7,76	62,1	59,5	179.	14,7
	8.00	9.17	84	1	4.00	16.6	84.7	96	64.7
						3	7		3
	-	-	-			-	-	-	-
	47,6	557,	99,9	1,97		4,29	4,79	117,	4,91
	15,6	539,	44,9	7,86		6,51	9,74	505,	7,25
	62.0	737.	43.6	1.93		6,37	8,96	279.	4,24
“	0	16	5			3.63	7.21	90	7.11
”									
				-		113,	110,	-	34,8
				3,04		267,	218,	75,3	76,0
				8,23		071.	838.	42,7	65.4
				2.88		15	27	72.7	8
								9	
	-	-	-				-	-	-
	47,6	557,	99,9				505,	42,1	547,
	15,6	539,	44,9				210,	62,5	372,
	62.0	737.	43.6				455.	07.1	962.
	0	16	5				51	1	62
	-	-							
	47,6								
	15,6								
	62.0								
	0								



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		-	-	-
		4,41	4,41	4,41
		9,03	9,03	9,03
		7,84	7,84	7,84
		4.78	4.78	4.78
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		-	-	-
		4,41	4,41	4,41
		9,03	9,03	9,03
		7,84	7,84	7,84
		4.78	4.78	4.78
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							5,02 6,09 4.81				9,25 4,40 0.00		14,2 80,4 94.8 1		14,2 80,4 94.8 1
	2,38 8,69 9,86 6.00				8,16 3,81 9,34 2.01	373, 356. 19	14,8 61,2 58.7 4		1,21 8,15 7,76 4.00		8,34 9,34 5,74 3.00		20,1 34,5 10,6 17.5 6	262, 249, 900. 06	20,3 96,7 60,5 17.6 2

	2024														
	2,51 8,46 4,19 1.00				10,4 22,1 86,6 48.4 9	1,24 2,19 2,15 6.53	- 15,1 45,8 02.1 4		592, 009, 699. 39		16,0 98,6 91,9 27.3 0		28,3 74,0 14,5 07.5 1	332, 793, 614. 16	28,7 06,8 08,1 21.6 7

	2,51	-	1,2	592,	16,	20,3	332,	28,7	
	8,46	22,1	2,19	15,1	98,6	74,0	793,	06,8	
	4,19	86,6	2,15	45,8	91,9	14,5	614.	08,1	
	1.00	48.4	6.53	02.1	27.3	07.5	16	21.6	
		9		4	0	1		7	
	-	-	-		-	-	46,9	-	
	82,1	1,70	1,14	28,0	626,	3,45	3,43	61,5	3,39
	48,6	0,82	1,87	29,1	148,	2,82	9,75	65.8	2,79
	63.0	7,56	3,85	98.9	064.	9,81	4,92	0	3,35
“	0	9.32	6.69	5	61	0.67	2.74		6.94
”									
				28,0		108,	136,	-	103,
				29,1		173,	202,	32,3	805,
				98.9		220.	419.	97,2	142.
				5		94	89	77.1	74
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	-	-	-				-	89,0	-
	82,1	1,70	1,14				641,	36,1	552,
	48,6	0,82	1,87				102,	42.9	066,
	63.0	7,56	3,85				375.	5	232.
	0	9.32	6.69				63		68
1	-	-	-				-	20,9	-
	82,1	1,62					1,70	62,9	1,68
	48,6	5,85	1,329	91			8,07	12.1	7,11
	63.0	6,54					5,20	7	2,29
	0	3.07					6.07		3.90
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	1.91	1,87			7,25	68.2	0,62
		3,85			8.60	8	6.88
		6.69					
			626,	-	-	-	-
			148,	3,56	2,93	9,67	2,94
			064.	1,00	4,85	7,30	4,53
			61	3,03	4,96	0.00	2,26
				1.61	7.00		7.00
1			626,	-			
			148,	626,			
			064.	148,			
			61	064.			
2				61			
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				-	-	-	-
				2,93	2,93	9,67	2,94
				4,85	4,85	7,30	4,53
				4,96	4,96	0.00	2,26
				7.00	7.00		7.00
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	2,43 6,31 5,52 8.00				8,72 1,35 9,07 9.17	100, 318, 299. 84	12,8 83,3 96.8 1		1,21 8,15 7,76 4.00		12,6 45,8 62,1 16.6 3		24,9 34,2 59,5 84.7 7	379, 755, 179. 96	25,3 14,0 14,7 64.7 3

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“ ”	- 47,61 5,662 .00				- 552,3 29,31 0.66	- 99,94 4,943 .65	8,984 ,087. 28			- 1,974 ,186, 762.4 3		- 2,465 ,202, 704.1 6
							3,957 ,992. 47			2,435 ,596, 682.3 5		2,439 ,554, 674.8 2
	- 47,61 5,662 .00				- 552,3 29,31 0.66	- 99,94 4,943 .65						- 500,0 00,02 9.01
1	- 47,61 5,662 .00				- 552,3 29,31 0.66							- 599,9 44,97 2.66
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4						- 99,94 4,943 .65						99,94 4,943 .65
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							5,026 ,094. 81			9,254 ,400. 00		14,28 0,494 .81
	2,388 ,699, 866.0 0				8,301 ,720, 295.9 2	373,3 56.19	50,25 6,570 .50		1,218 ,157, 764.0 0	6,316 ,522, 139.5 0		18,27 4,983 ,279. 73

	2024											
	2,518 ,464, 191.0 0				10,56 1,580 ,738. 23	1,242 ,192, 156.5 3	13,07 0,625 .03		592,0 09,69 9.39	1,861 ,191, 678.2 6		14,30 4,124 ,775. 38





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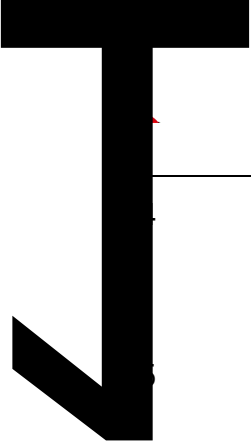
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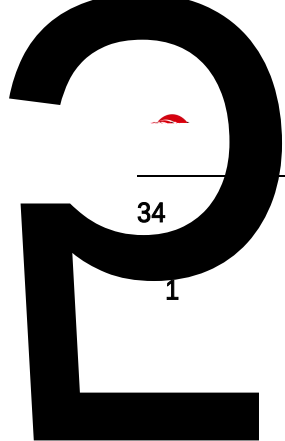
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2023	7		
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	2020	23		2021	1	1	2030	12	31
			15%						
2025									

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	4,581,445.72	1,740,889.55
	3,415,812,865.96	6,792,435,771.07
	489,761,375.36	465,108,849.86
	3,910,155,687.04	7,259,285,510.48
	732,226,318.21	511,628,410.96

353,987,360.66

265,577,310.17

111,138,266.48

151,529,256.70

2,909,786.99

88,410,050.49

2

	535,605,810.36	538,045,270.00
	31,502,700.00	35,977,500.00
	501,067,635.00	502,067,770.00
	3,035,475.36	
	535,605,810.36	538,045,270.00

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	296,684,789.67	355,444,645.62
	12,632,943.87	155,751,703.87
	309,317,733.54	511,196,349.49

2

	329,237,836.11	100.00%	19,920,102.57	6.05%	309,317,733.54	535,396,260.54	100.00%	24,199,911.05	4.52%	511,196,349.49
	13,447,885.76	4.08%	814,941.89	6.06%	12,632,943.87	163,124,951.63	30.47%	7,373,247.76	4.52%	155,751,703.87
	315,789,950.35	95.92%	19,105,160.68	6.05%	296,684,789.67	372,271,308.91	69.53%	16,826,663.29	4.52%	355,444,645.62
	329,237,836.11	100.00%	19,920,102.57	6.05%	309,317,733.54	535,396,260.54	100.00%	24,199,911.05	4.52%	511,196,349.49

19,105,160.68

	315,789,950.35	19,105,160.68	6.05%
	315,789,950.35	19,105,160.68	

814,941.89

	13,447,885.76	814,941.89	6.06%
	13,447,885.76	814,941.89	

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	7,373,247.76	- 6,558,305.87				814,941.89
	16,826,663.2 9	2,292,039.04			-13,541.65	19,105,160.6 8
	24,199,911.0 5	- 4,266,266.83			-13,541.65	19,920,102.5 7

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	805,900.00
	3,158,214.04
	3,964,114.04

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		202,703,001.54
		5,687,744.14
		208,390,745.68

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1 1	3,023,617,578.34	3,952,161,005.42
1 2	1,422,590,980.39	2,187,625,702.82
2 3	1,474,908,059.25	1,358,536,384.41



2025

3		2,788,511,924.53	2,291,847,935.77
3	4	1,082,364,910.92	1,711,147,153.26
4	5	1,265,237,411.81	282,167,222.58
5		440,909,601.80	298,533,559.93
		8,709,628,542.51	9,790,171,028.42

2





4	316,193,788. 25	158,096,894. 40	180,183,842. 57	144,147,074. 05	80.00%
5	112,568,910. 59	20,494,927.0 4	112,456,447. 76	33,550,911.0 2	29.83%
6	57,462,547.8 1	28,731,273.9 4	54,610,097.8 1	43,688,078.2 5	80.00%
7	62,644,149.9 3	31,322,075.0 6	54,170,460.0 1	43,336,368.0 1	80.00%
8	64,013,635.1 6	10,087,518.7 1	53,632,599.1 6	15,593,174.1 1	29.07%
	360,457,181. 70	204,027,436. 68	323,338,038. 63	220,451,459. 38	68.18%
	2,522,039,18 1.99	1,007,069,42 4.59			



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	2,449,345,52 4.31	986 75		- 78,333,474.4 8	- 278,430,513. 11	3,079,232,14 1.47
	2,449,345,52 4.31	986,650,604. 75		- 78,333,474.4 8	- 278,430,513. 11	3,079,232,14 1.47

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	78,333,474.48

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295,027,346.52

1	415,112,398.50	24,940,405.87	6.01%
1 2	468,883,515.64	49,795,110.38	10.62%
2 3	211,436,707.95	44,135,815.72	20.87%
3 4	228,309,628.47	78,500,849.50	34.38%
4 5	73,314,335.29	69,804,859.54	95.21%
5	27,850,305.51	27,850,305.51	100.00%
	1,424,906,891.36	295,027,346.52	

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			/	
	59,484,973.44			
	27,583,506.10		-318,805.22	
	87,068,479.54		-318,805.22	—

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	1,185,310,605.63	1,321,216,778.45
	94,883,713.14	170,807,608.11
-	-3,083,720.74	
	1,277,110,598.03	1,492,024,386.56

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	2,203,787,521.79	
	345,171,958.06	
	2,548,959,479.85	

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	1,300,900,315.56	2,201,050,206.68
	1,300,900,315.56	2,201,050,206.68

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	643,490,296.31	1,584,611,561.65
	1,000,611,547.35	852,584,273.89
	57,490,165.61	62,022,178.75
	26,583,495.94	51,506,367.88
	28,224,583.52	22,758,258.18
	1,756,400,088.73	2,573,482,640.35

2

1	1	474,211,433.00	475,842,840.83
1	2	215,102,694.68	240,540,396.89
2	3	215,848,824.12	1,502,639,712.76
3		851,237,136.93	354,459,689.87
3	4	555,044,523.14	230,873,146.65
4	5	198,480,641.92	6,548,449.57
5		97,711,971.87	117,038,093.65
		1,756,400,088.73	2,573,482,640.35

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	1,756,400,088.73	100.00%	455,499,773.17	25.93%	1,300,900,315.56	2,573,482,640.35	100.00%	372,432,433.67	14.47%	2,201,050,206.68
	643,490,296.31	36.64%	248,391,152.94	38.60%	395,099,143.37	1,584,611,561.65	61.57%	235,338,619.03	14.85%	1,349,272,942.62
	1,112,909,792.42	63.36%	207,108,620.23	18.61%	905,801,172.19	988,871,078.70	38.43%	137,093,814.64	13.86%	851,777,264.06
	1,756,400,088.73	100.00%	455,499,773.17	25.93%	1,300,900,315.56	2,573,482,640.35	100.00%	372,432,433.67	14.47%	2,201,050,206.68

455,499,773.17

	1,756,400,088.73	455,499,773.17	25.93%
	1,756,400,088.73	455,499,773.17	

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2025	1	1	159,390,784.29	90,898,459.75	122,143,189.63	372,432,433.67
2025	1	1				
—			-39,385,994.10	39,385,994.10		
—				-27,907,807.96	27,907,807.96	
			68,293,585.62	41,056,617.62	74,118,218.58	183,468,421.82
			-1,670,688.31	-88,992,558.99	-9,000,000.00	-99,663,247.30



2025

		747,682,709.02		42.57%	250,948,706.39
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1	1,482,339,745.66	98.27%	639,451,846.51	97.57%
1 2	12,944,417.89	0.86%	8,277,958.03	1.26%
2 3	6,729,956.52	0.45%	6,142,828.64	0.94%
3	6,403,824.75	0.42%	1,504,967.38	0.23%
	1,508,417,944.82		655,377,600.56	

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571,655,668.45

37.90%

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	903,477,628.21		903,477,628.21	990,861,326.57		990,861,326.57
	1,224,058,528.40	13,540,079.76	1,210,518,448.64	759,820,194.82	2,892,976.78	756,927,218.04
	81,174,775.76		81,174,775.76	79,550,154.46		79,550,154.46
	2,208,710,932.37	13,540,079.76	2,195,170,852.61	1,830,231,675.85	2,892,976.78	1,827,338,699.07





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	3,330,123 .72	7,947,810 .39		- 643,781.4 8		- 5,669,876 .28		
	4,881,319 .79	6,336,843 .71		- 1,455,523 .92		- 118,680.2 1		
	12,118,34 0.19	12,075,17 6.16	43,164.03			- 7,881,659 .81	207,332.7 6	
	4,861,944 .77	2,496,490 .74	2,365,454 .03			- 2,830,852 .05		
						- 2,000,000 .00		
IC CORP SPA	444,839.4 8						52,170.69	
	294,096,7 67.95	287,692,0 08.66	12,033,13 0.40	- 2,099,305 .40	76,460,20 0.00	- 18,501,06 8.35	1,579,503 .45	

	9,254,400.00		

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	100,0 20.28	- 194.1 9		99,82 6.09
	77,34 7,569 .94	- 846,6 23.09		76,50 0,946 .85
	100,0 20.28	77,34 7,569 .94	- 846,8 17.28	76,60 0,772 .94
	32,19 3,087 .10	1,201 ,661. 11	1,350 ,915. 00	32,04 3,833 .21
	14,74 4,534 .73	- 640,8 02.70		- 14,10 3,732 .03
	10,73 2,174 .86	11,09 7.51		10,74 3,272 .37
	3,682 ,471. 25	- 591,0 13.25		3,091 ,458. 00
	7,004 ,464. 51	1,361 ,759. 18		8,366 ,223. 69
	2,642 ,593. 14	- 12,75 5.33		2,629 ,837. 81



	89.72				12,30 2.09						87.63	
	1,079 ,035. 19				634,9 06.53						1,713 ,941. 72	
	556,8 03.29				43,64 3.22						600,4 46.51	
	442,7 14.91				- 1,354 .76						441,3 60.15	
			12,00 0.00		- 12,00 0.00							
	490,1 18.76				- 4,420 .38						485,6 98.38	
	766,1 84.88				141,7 60.89						907,9 45.77	
	1,513 ,732. 52				46,29 5.38						1,560 ,027. 90	



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	245,837,566.03	253,914,816.07
	245,837,566.03	253,914,816.07

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1.	1,442,019,347.38			1,442,019,347.38
2.	9,935,404.22			9,935,404.22
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3				
4	9,935,404.22			9,935,404.22
3.	37,648,342.95			37,648,342.95
1	9,294,430.02			9,294,430.02
2	28,353,912.93			28,353,912.93
4.	1,414,306,408.65			1,414,306,408.65
1.	26,356,323.57			26,356,323.57
2.	52,309,812.40			52,309,812.40
1	52,309,812.40			52,309,812.40
3.	174,050.46			174,050.46
1	174,050.46			174,050.46
2				
4.	78,492,085.51			78,492,085.51

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4.				
1.	1,335,814,323.14			1,335,814,323.14
2.	1,415,663,023.81			1,415,663,023.81

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	11,245,098,612.73	10,879,584,560.56
	2,511,195.75	
	11,247,609,808.48	10,879,584,560.56

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1.	8,588,988,452.65	5,800,456,866.15	92,514,198.10	574,393,369.06	15,056,352,885.96
2.	1,021,882,368.0	399,803,442.42	6,308,088.03	118,887,647.82	1,546,881,546.3

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4					1
38,579,604.69	51,836,383.92	6,297,539.32	20,866,692.86	117,580,220.79	
796,095,514.54	340,724,213.90		41,417,352.10	1,178,237,080.54	
188,570,803.17	6,458,710.91		56,860,251.13	251,889,765.21	
-1,363,554.36	784,133.69	10,548.71	-256,648.27	-825,520.23	
96,023,639.08	202,547,065.44	14,601,956.82	20,119,469.65	333,292,130.99	
45,342,563.24	118,311,015.54	13,763,010.31	12,264,793.31	189,681,382.40	
50,681,075.84	84,236,049.90	838,946.51	7,854,676.34	143,610,748.59	
9,514,847,181.61	5,997,713,243.13	84,220,329.31	673,161,547.23	16,269,942,301.28	
1,457,439,463.89	2,337,339,278.72	62,971,364.50	317,593,039.27	4,175,343,146.38	
387,151,657.57	529,193,608.40	8,637,203.68	57,464,671.17	982,447,140.82	
387,185,464.79	529,371,794.43	8,661,066.32	57,589,330.79	982,807,656.33	
33,807.22					

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	733,696,185.85	
	95,582,407.54	
11	38,442,545.24	
14	33,149,610.45	
	33,026,034.68	
8#	31,824,681.46	
9#	25,507,153.02	
	24,155,513.61	
	22,344,069.59	
3 2	18,112,635.99	
	11,906,125.11	
	8,268,087.18	
1#	5,282,414.35	
2#	4,608,668.55	
	4,459,442.16	
	4,029,101.66	
4# -	3,439,739.43	
	2,915,499.05	
12#	2,792,014.77	
5#	2,569,076.58	
2#	2,171,747.73	
1#	1,571,179.27	
	1,454,662.44	

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	832,754.49	
	1,617,420.74	
	5,349.54	
	55,670.98	
	2,511,195.75	

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	783,375,305.94	1,181,281,559.57
	783,375,305.94	1,181,281,559.57

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35000		2	2	8	8
		21,387,213.4 4	21,387,213.4 4	105,143,439. 53	105,143,439. 53
		20,962,181.4 4	20,962,181.4 4	19,120,643.7 1	19,120,643.7 1
-					
		19,981,577.8 7	19,981,577.8 7	18,662,764.7 6	18,662,764.7 6
		16,868,383.3 0	16,868,383.3 0		
		13,674,229.6 5	13,674,229.6 5		
		9,529,308.85	9,529,308.85	15,787,415.3 6	15,787,415.3 6
		7,698,203.41	7,698,203.41		
			4,372,842.66	50,842,696.5 2	50,842,696.5 2
			1,845,643.43	80,629,399.2 0	80,629,399.2 0
VAE	,	1,423,157.19	1,423,157.19	141,710,594. 97	141,710,594. 97
		199,927,258. 72	199,927,258. 72	197,515,192. 23	197,515,192. 23
				164,192,048. 92	164,192,048. 92
				45,495,988.4 6	45,495,988.4 6
				31,181,935.4 3	31,181,935.4 3
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				18,706,219.0 4		18,706,219.0 4
				14,860,501.5 0		14,860,501.5 0
5 /				12,420,540.4 7		12,420,540.4 7
	783,375,305. 94		783,375,305. 94	1,181,281,55 9.57		1,181,281,55 9.57

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3	400, 131, 000. 00		115, 125, 681. 11		475, 122. 54	114, 650, 558. 57	57.0 0%	85.0 0%				
	200, 000, 000. 00	29,3 63,9 64.7 8	40,4 47,7 90.6 1			69,8 11,7 55.3 9	41.4 8%	50.0 0%	2,36 1,20 9.95	1,75 7,05 1.17	2.61 %	
	149, 504, 700. 01	34,4 32,7 16.7 7	33,5 42,7 42.9 0		39,6 24.1 2	67,9 35,8 35.5 5	45.0 0%	45.0 0%				
	749, 635, 700. 01	63,7 96,6 81.5 5	189, 116, 214. 62		514, 746. 66	252, 398, 149. 51			2,36 1,20 9.95	1,75 7,05 1.17		

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1.	782,262,878.27	1.76	782,262,880.03
2.	332,802,515.16	1,135,456.03	333,937,971.19

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1.	2,436,245,697.75	12,825,309.40	3,245,578.45	239,868,610.97		8,785,168.85	2,700,970,365.42
2.	12,768,362.80	60,707.96		115,986,228.42	439,165,492.07	182,873,540.74	750,854,331.99
1	12,768,362.80	60,707.96		115,986,228.42	439,165,492.07	9,386,597.52	577,367,388.77
2							
3						173,486,943.22	173,486,943.22
3.	159,904,491.65	246,000.00	326,959.16	4,230,081.09		4,500,000.00	169,207,531.90
1	150,053,431.94	246,000.00		4,230,081.09			154,529,513.03
2	9,851,059.71		326,959.16			4,500,000.00	14,678,018.87
4.	2,289,109,568.90	12,640,017.36	2,918,619.29	351,624,758.30	439,165,492.07	187,158,709.59	3,282,617,165.51
1.	263,175,952.30	2,325,711.67	2,637,618.34	61,855,241.27		2,378,826.37	332,373,349.95
2.	55,995,169.43	779,410.96	267,538.03	18,922,631.48		3,248,602.43	79,213,352.33



2025						
1	55,995,169.43	779,410.96	267,538.03	18,922,631.48	3,042,971.18	79,007,721.08
2					205,631.25	205,631.25
3.	17,484,488.12	51,933.15	54,493.20	400,457.78	3,000,000.00	20,991,372.25
1	15,452,488.12	51,933.15		400,457.78		15,904,879.05
2	2,032,000.00		54,493.20		3,000,000.00	5,086,493.20
4.	301,686,633.61	3,053,189.48	2,850,663.17	80,377,414.97	2,627,428.80	390,595,330.03
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1.	1,987,422,935.29	9,586,827.88				

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	21,354,047.14	21,354,047.14	
	20,509,184.80		20,509,184.80
	13,469,206.10		13,469,206.10
	6,815,807.91		6,815,807.91
DAW ASIA LIMITED	6,110,065.21		6,110,065.21
	1,070,866.63		1,070,866.63
	8,300,870.01		8,300,870.01
	194,291,484.15		194,291,484.15
	15,967,856.95	15,967,856.95	
MAN CHEONG METALS AND BUILDING MATERIALS COMPANY LIMITED SPECIALIST PRODUCTS LIMITED	331,181,522.32		331,181,522.22



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[2026]136

	2026	2030			
WACC	13.31%		2031	1	1

[2026] 0128

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WACC		

2026 2030
12.95%

2031 1 1

WACC

SPECIALIST PRODUCTS LIMITED

2026 2030

WACC 9.49% 2031 1 1

21

	9,561,464.19	4,710,413.54	3,091,271.25		11,180,606.48
	8,162,405.32	2,561,801.50	3,350,874.46		7,373,332.36
	13,950,979.97	19,251,142.24	3,037,122.75		30,164,999.46
	31,674,849.48	26,523,357.28	9,479,268.46		48,718,938.30

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4,489,550,033.44	800,222,957.86	3,454,649,955.11	618,861,065.05
3,137,810,383.21	540,492,917.05	2,952,764,785.70	501,761,532.24
497,475,835.97	99,257,834.80	265,010,350.74	40,339,630.60
646,275,573.66	111,172,535.57	598,561,316.96	108,692,582.32

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	177,766,708.43	43,056,462.51	49,343,802.85	7,701,570.43
	341,854,237.19	92,300,644.04		
	60,789,983.70	10,332,717.56	49,936,703.32	7,490,505.50
	734,308,920.99	155,287,392.90	297,122,215.84	59,990,339.67
	1,314,719,850.31	300,977,217.01	396,402,722.01	75,182,415.60

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	219,766,853.76	1,501,160,019.18	0.00	1,333,391,202.95
	219,766,853.76	81,210,363.25	0.00	75,182,415.60

4

	76,051,933.22	49,136,224.59
	3,423,040,998.17	2,927,692,426.98
	3,499,092,931.39	2,976,828,651.57

5

2025		78,866,368.76	
2026	89,729,216.80	185,248,744.60	
2027	128,514,598.90	480,608,129.74	
2028	351,144,821.68	419,057,142.75	
2029	337,914,577.92	415,820,178.59	
2030	2,515,737,782.87	1,348,091,862.54	
	3,423,040,998.17	2,927,692,426.98	

23

	2,300,912,96 0.83	617,825,533. 85	1,683,087,42 6.98	1,497,358,00 4.13	368,190,737. 57	1,129,167,26 6.56
	381,655,601.		381,655,601.	388,151,867.		388,151,867.



	113,115,099.08	15,747,488.47
	113,675,406.16	13,838,440.05
	226,790,505.24	29,585,928.52

0.00

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	2,441,873,180.97	2,037,048,216.44
	237,886,946.10	378,454,847.39
	207,669,239.62	126,383,650.17
	137,175,090.10	63,285,510.26
	58,958,478.84	34,658,789.44
	3,083,562,935.63	2,639,831,013.70

28

	1,715,576.00	3,477,300.00
	4,810,231,769.10	4,399,817,437.64
	4,811,947,345.10	4,403,294,737.64

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	1,715,576.00	3,477,300.00
	1,715,576.00	3,477,300.00

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	2,214,075,823.82	2,019,685,573.10
	1,619,701,802.21	1,715,218,210.15
	685,103,474.93	537,248,775.12
	18,453.00	18,453.00
	245,366,185.03	76,506,250.45

	2,909,786.99	5,844,445.87
	43,056,243.12	45,295,729.95
	4,810,231,769.10	4,399,817,437.64

29

	2,630,716,827.29	2,627,297,743.08
	901,201,491.75	1,031,020,442.40
	12,463,135.22	5,815,306.88
	3,544,381,454.26	3,664,133,492.36

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	132,761,006.76	2,770,787,089.64	2,750,128,983.90	153,419,112.50
-	1,242,067.04	132,857,539.47	133,351,335.64	748,270.87
	134,003,073.80	2,903,644,629.11	2,883,480,319.54	154,167,383.37

2

1	124,248,229.50	2,547,255,013.38	2,525,400,232.13	146,103,010.75
2		47,490,610.08	47,490,610.08	
3	353,888.79	76,446,392.51	76,523,997.85	276,283.45
	300,707.43	68,442,002.13	68,509,858.83	232,850.73
	25,192.74	6,934,790.72	6,937,585.04	22,398.42
	27,988.62	1,069,599.66	1,076,553.98	21,034.30



02., , 34 'v 569038.36 ° (, m" r T , i s

0304004	9 K		42'14'28T.04
		4T'150'50	5'4'280.T1
80'35435	0		T'008'02'4
'358'113'0'081'002'88'	b		
		0'054302'14'01	
1	03320430035	(	2'580'40'10
	3'054018'T01'43'820'32 K		
	28'1040011	(	3048T8'285'55
	3'T00'101'4	9 K	11'308'082'02
	Λ		

T ' B

'544001'04		T35'821'2304	T33'32T'332'04	14'510'81
5	45'80082	428000'0	4283'8300	48'00'84
T	8T0T01.T0	T58'501'035'20	T58'101'42'08T0	
	Λ		Λ	

3

35'10T'000'10		5'110'181'00204	5'1'1T58'03'0	T'140T5'20
2 ≥	3'05'1T	5'05'118'30	5T'1T8'500'05	203'T0
		18'815'80'31	18'00'811'55	44'020'2T

4093.08

33

	419,366,673.41	422,594,661.18
	419,366,673.41	422,594,661.18

34

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	67,197,252.51	27,679,163.56
	695,000,000.00	895,000,000.00
	8,490,000.00	
	770,687,252.51	922,679,163.56

	2.50%
	3.4%~3.5%
	1.95%~4.2%

35

	693,370,612.54	296,118,285.95
	693,370,612.54	296,118,285.95

36

	306,756,492.07	51,100,000.00
	306,756,492.07	51,100,000.00

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	49,640,000.00	51,100,000.00
	257,116,492.07	

37

		10,745,861.47	
	6,130,367.39		
	18,807,492.86	23,771,132.48	
	24,937,860.25	34,516,993.95	

38

	703,351,216.92	48,913,071.94	88,959,381.90	663,304,906.96	
	703,351,216.92	48,913,071.94	88,959,381.90	663,304,906.96	--

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		+ -					
	2,436,315,528.00				-	-	2,388,699,866.00
					47,615,662	47,615,662	



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	8,721,359,079.17		557,539,737.16	8,163,819,342.01
	8,721,359,079.17		557,539,737.16	8,163,819,342.01

-

1 - 552,329,310.66

2 - 5,210,426.50

41

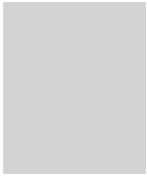
	100,318,299.84	500,000,029.01	599,944,972.66	373,356.19
	100,318,299.84	500,000,029.01	599,944,972.66	373,356.19

1 500,000,029.01

2 599,944,972.66

42

	6,677,078.77	9,933,825.00		- 5,026,094.81	2,842,212.06	12,117,707.75		18,794,786.52



12,091.7 -

	27,312,14 2,084.11	20,484,49 5,023.60					27,312,14 2,084.11	20,484,49 5,023.60
	25,248,83 5,097.74	18,612,64 2,411.93					25,248,83 5,097.74	18,612,64 2,411.93
	2,063,306 ,986.37	1,871,852 ,611.67					2,063,306 ,986.37	1,871,852 ,611.67
	266,510,6 91.19	249,493,4 96.21					266,510,6 91.19	249,493,4 96.21
	9,943,507 ,340.22	6,805,768 ,179.82					9,943,507 ,340.22	6,805,768 ,179.82
	13,280,33 1,628.42	10,474,48 0,228.30					13,280,33 1,628.42	10,474,48 0,228.30
	4,088,303 ,115.47	3,204,246 ,615.48					4,088,303 ,115.47	3,204,246 ,615.48
	266,510,6 91.19	249,493,4 96.21					266,510,6 91.19	249,493,4 96.21
	27,578,65 2,775.30	20,733,98 8,519.81					27,578,65 2,775.30	20,733,98 8,519.81

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9,342,410,178.95

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2025 12 31

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	64,480,208.76	62,217,592.97
	51,932,362.01	50,030,452.40
	84,994,038.14	69,829,261.37
	32,719,805.68	32,830,095.09
	42,744,748.62	50,655,161.70
	6,246,667.69	7,975,897.86
	283,117,830.90	273,538,461.39

47

	1,003,937,870.61	1,070,491,661.26
	336,019,689.18	300,067,625.75
	82,393,289.94	126,730,412.33
	58,861,512.59	74,536,794.74
	40,005,176.27	53,035,409.58
	35,750,865.52	33,835,324.27
	35,566,684.77	32,561,247.14
	26,781,260.42	22,937,111.59
	14,783,910.80	13,917,596.60
	14,290,473.51	15,490,484.66
		-80,031,124.93
	107,841,914.65	120,092,152.51
	1,756,232,648.26	1,783,664,695.50

48

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	1,189,197,134.33	1,325,967,343.94
	366,312,876.69	440,902,131.11
	229,999,837.96	407,935,837.28
	212,710,684.77	251,309,454.96
	89,360,511.12	118,012,173.97
	58,571,261.05	83,538,961.75
	48,700,997.03	51,408,643.83
	33,616,612.36	52,074,868.77
	18,101,255.79	12,977,274.12
	16,591,747.26	15,989,958.39
	10,772,044.84	10,110,069.47
	5,523,829.57	20,246,393.63
	5,312,540.06	9,501,379.94
	84,289,856.45	76,531,697.65
	2,369,061,189.28	2,876,506,188.81

49



204,865,566.88	294,469,966.66
188,317,957.03	161,830,921.50
31,085,288.39	30,813,915.01
28,946,626.18	35,178,129.10
17,266,571.16	23,900,736.29
7,520,922.23	:4

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	10,745,861.47	1,848,960.25
	-1,155,106,898.27	-887,375,051.96

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	-3,664,912.79	-1,263,876.12
		-6,110,065.21



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OYH Construction Materials LLC

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2025

	64,184,474.14	101,638,174.23
	195,609,836.59	187,326,782.98
	644,155,869.06	1,327,163,341.78

	1,588,029,973.99	2,019,657,757.00
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	30,467,897.05	457,146,401.81
	30,467,897.05	457,146,401.81

	500,000,029.01	684,594,770.70
	157,146,401.81	204,843,821.68
	195,496,145.36	72,141,077.00
	852,642,576.18	961,579,669.38



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4,612,447,89	8,802,546,15	17,283,633.6	8,694,999,47		4,737,278,20
0.81	8.42	7	7.20		5.70
881,152,976.		1,216,430,65	880,000,000.		1,217,583,63
77		8.45	00		5.22
1,460,000.00		32,155,000.0	1,460,000.00		32,155,000.0
		0			0
44,233,615.2		105,383,094.	44,233,615.2		105,383,094.
7		46	7		46
922,679,163.	1,119,308,08	0.00	57,310,000.0	1,213,990,00	770,687,252.
56	8.95		0	0.00	51
51,100,000.0		255,656,492.			306,756,492.
0		07			07
296,118,285.		548,514,856.	151,262,530.		693,34
95		68	09		

	3,556,168,326.38	6,801,948,091.28
	4,581,445.72	1,740,889.55
	3,327,402,815.47	6,744,949,327.21
	224,184,065.19	55,257,874.52
	3,556,168,326.38	6,801,948,091.28

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	52,148,544.16	7.0288	366,541,687.19
	2,779,779.72	8.2355	22,892,875.88
	65,081,905.57	0.9032	58,781,977.11
	3,223,966.56	1.2832	4,136,993.89
	44,968,877.00	0.0448	2,014,605.69
	2.19	4.6892	10.27
	290,878.13	9.4346	2,744,318.81
	12,049,681,615.00	0.0004	4,819,872.65
	52,224,533.86	0.3899	20,362,345.75
	30,554,771,066.00	0.0003	9,166,431.32
	32,447,224.89	1.7319	56,195,348.79
	77,208.28	5.4586	421,449.12
	320,535.86	1.8680	598,760.99
	23,360,578.39	5.1142	119,470,670.00
	43,000,399.65	0.2225	9,567,588.92
	700.00	1.9069	1,334.83
	4,169,184,057.00	0.0075	31,268,880.43
	370,443.75	7.0288	2,603,775.03
	39,170,353.94	0.9032	35,378,663.67
	30,248,960,719.00	0.0075	226,867,205.39
	48,353,465.85	0.3899	18,853,016.33
	7,810,322.74	1.7319	13,526,697.95
	1,923,509.94	5.1142	9,837,214.54
	1,708,949,566.00	0.0004	683,579.83
	340,749,775.00	0.0003	102,224.93
	26,162.50	1.8680	48,871.55





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	12,186,969.66
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	30,648,329.88	0.00
	30,648,329.88	0.00

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	12,204,462.87	18,918,356.68
	503,462,763.49	585,953,332.86

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--				14,889,189.00
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	406,043,750.00	23,782,562.50	879,932,000.00	30,386,100.00
	74,862,227.78	12,429,418.13	621,808,465.80	28,783,126.60
/	331,181,522.22	11,353,144.37	258,123,534.20	1,602,973.40

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	MAN CHEONG METALS AND BUILDING MATERIALS COMPANY LIMITED		SPECIALIST PRODUCTS LIMITED		CONSTRUMART S.A.			
	97,866,48 9.94	97,866,48 9.94	15,453,46 5.34	15,453,46 5.34	519,966,6 06.32	519,966,6 06.32	36,268,57 5.18	36,268,57 5.18
	56,050,76 6.33	56,050,76 6.33	2,238,316 .60	2,238,316 .60	994,934,2 66.75	858,133,1 66.75	196,787.8 2	196,787.8 2
	153,917,2 56.27	153,917,2 56.27	17,691,78 1.94	17,691,78 1.94	1,514,900 ,873.07	1,378,099 ,773.07	36,465,36 3.00	36,465,36 3.00



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	50,000,000				65.00%	0.00%	



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5,000,000.00	100.00%	0.00%



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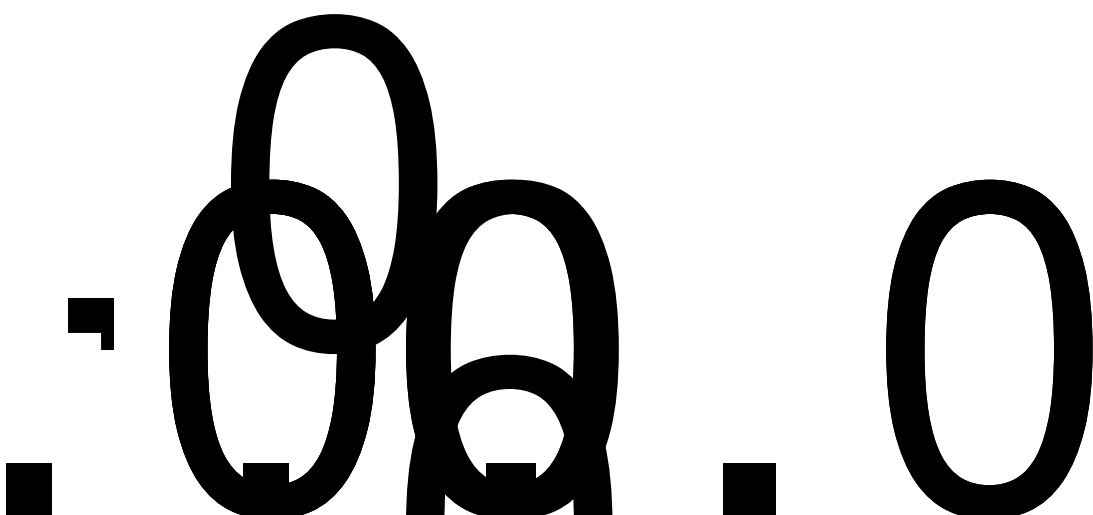
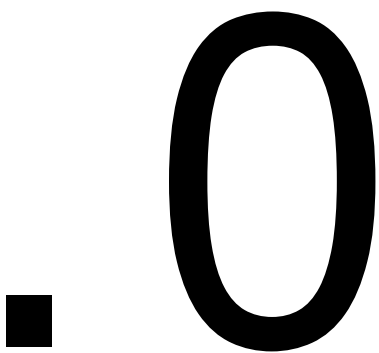
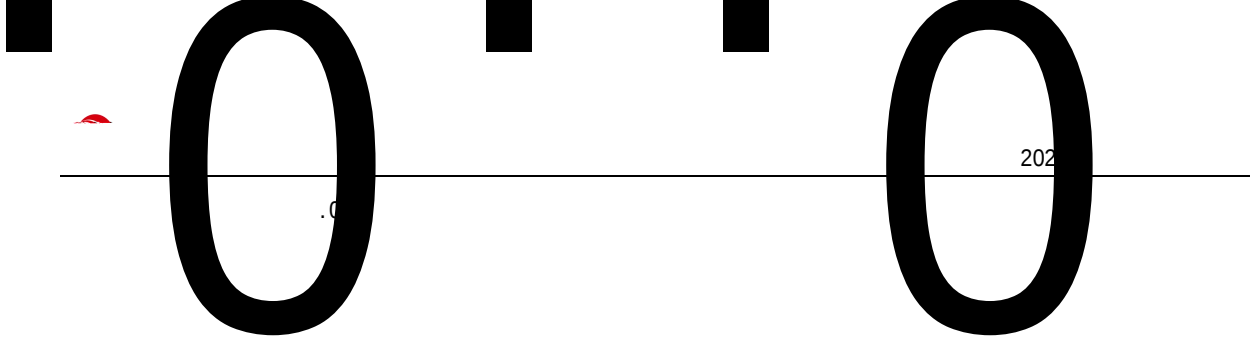
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	425,000,00 0.00				85.00%	0.00%	
	5,000,000. 00				100.00%	0.00%	
	1,000,000, 000.00				60.00%	40.00%	
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	50,000,000				100.00%	0.00%	





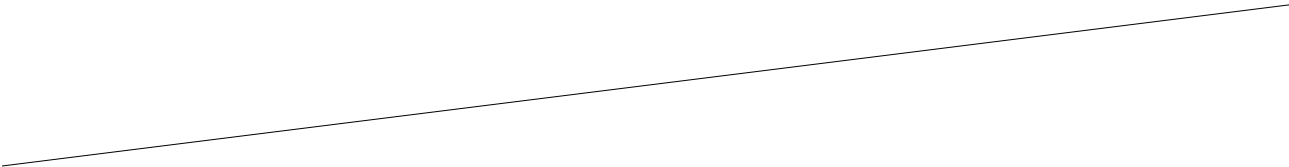
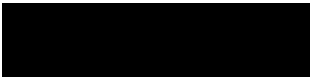
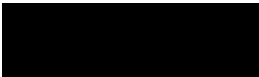
	33,000,000 .00				69.09%	0.00%	
	50,000,000 .00				100.00%	0.00%	
	50,000,000 .00				100.00%	0.00%	
	58,707,460 .00			; ; ; ; ;	100.00%	0.00%	
	50,000,000 .00				100.00%	0.00%	
	1,000,000. 00				100.00%	0.00%	
	50,000,000 .00				100.00%	0.00%	
	8,000,000. 00				80.70%	0.00%	

	54,663,300 .00				91.47%	8.53%	
	100,000.00				100.00%	0.00%	
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	50,000,000 .00				100.00%	0.00%	
OYH Holdings LLC	66,103,774 .50	-	-		100.00%	0.00%	
ORIENTAL YUHONG (SINGAPORE) PTE. LTD.	5,341.90				100.00%	0.00%	
	9,260,000. 00				70.00%	0.00%	
	500,000.00 0.00				100.00%	0.00%	

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	10,000,000.00				51.00%	0.00%
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	50,000,000.00				100.00%	0.00%
	10,000,000.00				100.00%	0.00%
Yuhong Villa Technology Pte.Ltd.	100,311,300.00	€	00 0	"	100.00%	0.00%
	5,000,000.00					
				WHOLESALE OF CONSTRUCTION MATERIALS, HARDWARE, PLUMBING		



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	30,000,000.00				100.00%	0.00%	
	20,000,000.00				67.00%	0.00%	





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	475,183.62	392,244.79
	388,727.82	382,244.79
	86,948.00	10,000.00
	475,675.82	392,244.79
	391,015.57	725,928.55
	391,015.57	725,928.55
	196,519.73	249,383.22
	85,000.00	79,000.00
	111,519.73	170,383.22
	587,535.30	975,311.77



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		198,397,948.65		
		2,757,350,225.53		
		2,955,748,174.18		

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		95,031,717.72	-3,337,160.63
		2,548,959,479.85	-30,444,600.58
		2,643,991,197.57	-33,781,761.21



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A 95,031,717.72

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C 2,548,959,479.85

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	3,035,475.36		532,570,335.00	535,605,810.36
1			532,570,335.00	532,570,335.00
2	3,035,475.36			3,035,475.36
			294,096,767.95	294,096,767.95
			245,837,566.03	245,837,566.03
	3,035,475.36		1,072,504,668.98	1,075,540,144.34
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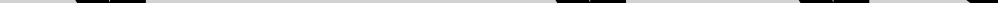


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	39,000,000.00	2023 04 27	2026 04 26	
	100,000,000.00	2025 07 10	2026 03 03	
	150,000,000.00	2023 03 15	2026 03 15	
	10,000,000.00	2025 07 09	2028 07 08	
	35,000,000.00	2025 06 19	2026 06 19	
	15,000,000.00	2025 06 19	2028 06 18	
	50,000,000.00	2025 10 22	2025 12 17	
	60,000,000.00	2025 08 18	2028 08 17	
	60,000,000.00	2022 09 21	2025 09 21	
	250,000,000.00	2023 05 17	2026 05 17	
	200,000,000.00	2024 08 01	2025 08 09	
	200,000,000.00	2025 06 20	2027 06 20	
	770,000,000.00	2023 06 06	2028 06 06	
	30,000,000.00	2025 08 25	2028 08 25	
	120,000,000.00	2024 07 01	2027 06 30	
	40,000,000.00	2024 08 21	2025 08 22	
	40,000,000.00	2025 09 25	2026 09 07	
	180,000,000.00	2024 10 11	2026 09 18	
	200,000,000.00	2024 08 30	2027 08 30	
	50,000,000.00	2024 10 31	2027 10 31	
	100,000,000.00	2024 04 26	2025 04 15	
	100,000,000.00	2025 02 13	2026 02 13	
	200,000,000.00	2023 10 24	2026 10 23	
	50,000,000.00	2021 12 30	2025 12 30	
	65,000,000.00	2023 11 14	2026 11 13	
	125,000,000.00	2024 12 05	2027 12 05	
	130,000,000.00	2023 01 16	2026 01 15	

	405,000,000.00	2022 08 16	2025 08 15	
	110,000,000.00	2022 11 19	2025 11 18	
	100,000,000.00	2025 02 25	2028 02 25	
	40,000,000.00	2025 11 19	2026 09 01	
	20,000,000.00	2022 01 20	2025 12 30	
	52,000,000.00	2023 11 14	2026 11 13	
	80,000,000.00	2024 06 06	2027 06 06	
	80,000,000.00	2025 03 19	2028 03 19	
	50,000,000.00	2025 09 10	2026 03 03	
	100,000,000.00	2024 06 08	2027 06 08	
	165,000,000.00	2022 12 14	2025 12 13	
	30,000,000.00	2024 09 12	2027 09 12	
	30,000,000.00	2023 09 04	2026 09 04	
	70,000,000.00	2022 01 19	2025 01 18	
	50,000,000.00	2022 11 18	2025 11 17	
	50,000,000.00	2025 03 14	2025 12 17	
	220,000,000.00	2023 12 14	2026 12 13	
	60,000,000.00	2025 07 10	2026 07 09	
	200,000,000.00	2024 04 28	2027 04 28	
	800,000,000.00	2020 08 25	2025 08 25	
	50,000,000.00	2024 09 11	2025 09 10	
	30,000,000.00	2025 05 09	2026 05 08	
	80,000,000.00	2024 10 18	2025 10 18	
	50,000,000.00	2024 05 23	2025 05 23	
	50,000,000.00	2025 05 08	2026 05 08	
	70,000,000.00	2025 08 27	2027 08 27	
	85,000,000.00	2023 11 14	2026 11 13	
	300,000,000.00	2022 06 16	2025 06 15	



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	150,000,000.00	2024 08 27	2026 08 27	
	50,000,000.00	2024 06 21	2027 06 21	
	100,000,000.00	2024 11 08	2025 11 08	
	150,000,000.00	2023 05 30	2026 12 31	
	200,000,000.00	2023 08 29	2026 08 28	
	100,000,000.00	2025 05 12	2026 05 12	
	70,000,000.00	2025 11 26	2026 11 25	
	100,000,000.00	2025 01 22	2026 01 22	
	30,000,000.00	2024 01 30	2027 01 30	
	150,000,000.00	2024 08 08	2027 08 08	
	20,000,000.00	2025 07 11	2026 07 11	
	88,000,000.00	2024 12 04	2025 12 04	
	350,000,000.00	2022 05 18	2027 05 18	
	200,000,000.00	2025 05 06	2030 05 06	
	67,500,000.00	2023 09 20	2026 09 19	
	205,000,000.00	2022 08 01	2027 07 31	
	590,000,000.00	2021 02 01	2026 02 01	
	50,000,000.00	2025 11 19	2028 11 19	
	50,000,000.00	2025 12 10	2026 12 09	
	350,000,000.00	2025 11 06	2028 11 06	
	37,500,000.00	2022 08 03	2025 08 02	
	30,000,000.00	2025 06 25	2026 06 25	
	37,500,000.00	2025 10 31	2026 04 30	
	60,000,000.00	2023 05 16	2026 05 15	
	40,000,000.00	2022 11 19	2025 11 18	
	40,000,000.00	2025 09 02	2026 09 02	
	100,000,000.00	2023 07 05	2025 01 05	
	10,000,000.00	2025 09 16	2026 09 15	

	351,440,000.00	2024 10 18	2027 10 18	
	100,000,000.00	2023 05 06	2026 05 05	
	240,000,000.00	2022 03 18	2027 12 31	
	60,000,000.00	2024 01 11	2028 12 31	
	200,000,000.00	2024 11 05	2025 11 01	
	110,000,000.00	2024 12 30	2025 12 27	
	100,000,000.00	2024 12 27	2029 12 26	
	30,000,000.00	2025 10 24	2026 03 03	

	300,000,000.00	2024 03 22	2025 03 21	
	1,600,000,000.00	2024 10 16	2025 10 15	
	366,000,000.00	2017 08 28		
	57,500,000.00	2020 07 28	2027 08 02	
	500,000,000.00	2024 11 13	2025 11 12	
	350,000,000.00	2022 06 21	2026 06 08	
	1,195,000,000.00	2024 09 27	2025 09 27	
	1,590,000,000.00	2025 09 25	2026 09 25	
	300,000,000.00	2023 12 15	2026 12 15	
	351,440,000.00	2021 11 23		
	300,000,000.00	2021 03 12	2025 12 31	
	360,000,000.00	2024 07 01	2029 07 01	
	477,500,000.00	2022 04 22	2025 04 21	
	300,000,000.00	2025 05 08	2028 05 08	
	400,000,000.00	2024 11 25	2025 11 24	
	500,000,000.00	2024 12 03	2027 12 07	
	500,000,000.00	2025 07 23	2028 07 22	
	50,000,000.00	2025 06 16	2028 06 15	
	22,000,000.00	2025 09 04	2028 09 04	

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	13,693,000.00	14,690,000.00

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		2,567,752.11	362,485.60	4,530,303.18	204,781.66
		1,444,047.25	87,509.26	2,952,319.95	133,444.86
		762,816.62	262,408.92	2,161,460.39	382,146.20
		463,240.80	28,072.39	124,622.40	5,632.93
		107,876.00	49,773.99	545,996.00	175,210.12
		45,406.20	15,619.73	45,406.20	8,027.82
		40,361.75	2,445.92	41,155.55	1,860.23
				2,498,193.39	112,918.34
		1,816.00	837.90	1,816.00	321.07
				46.00	2.08
		958,269.97	157,733.55	934,492.96	53,460.20
		1,369,558.99		3,006,805.47	
		392,669.92			
		2,159.75		206,919.02	
		1,707,836.90	161,702.97	1,264,610.45	72,921.01
		1,612,753.99	80,637.70	1,483,998.61	74,199.93
		382,664.24	30,887.81	235,180.56	11,759.03
		208,800.00	10,440.00	139,195.10	6,959.76
		186,675.26	18,667.53	186,675.26	9,333.76
		103,510.31	82,808.25	107,010.31	52,805.16

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		16,028,746.68	20,696,555.16
		3,308,073.25	1,675,583.11
		826,134.12	826,134.12
		816,860.20	
		102,391.48	52,202.61
		900,511.27	531,631.24
		415,533.81	
		202,543.98	
		131,791.77	
		31,129.18	
		115.00	
		31,743.63	30,000.00
		20,000.00	115.00
		8,159.75	
		73,119.00	6,241.05
			2,035,000.00
			567,308.70
			179,608.69
		981,845.67	105,987.07
		573,608.77	41,968.60
			5,150.31
			280.00

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930,000									
16	2024 4 9			14,662,800					







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2024	9	23				1,180,000
35			2024	8	19	2,600,000
				2024	8	19
	2025	10	13			1,360,000
36			2024	8	21	1,130,000
				2024	8	21
37			2024	8	21	2,540,000
				2024	8	21
38			2024	8	22	1,000,000
				2024	8	22
39			2024	11	13	10,000,000
				2024	11	13



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2	3	330,414,279.66	290,589,553.17
3		788,727,950.65	888,731,688.11
	3 4	241,633,155.92	639,675,736.94
	4 5	381,337,579.57	177,206,506.13
	5	165,757,215.16	71,849,445.04
		1,909,382,707.54	2,251,502,014.44



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1	179,850,036.47		179,850,036.47	9.42%	143,880,029.16
2	149,955,613.58		149,955,613.58	7.85%	119,964,490.85
3	116,981,363.78		116,981,363.78	6.13%	43,780,458.46
4	107,056,790.35		107,056,790.35	5.61%	
5	89,758,837.84		89,758,837.84	4.70%	
	643,602,642.02		643,602,642.02	33.71%	307,624,978.47

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	213,297,672.35	190,693,436.18
	1,644,115,217.58	6,571,835,974.82
	11,170,752,109.31	10,873,242,460.53
	13,028,164,999.24	17,635,771,871.53

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	213,297,672.35	190,693,436.18
	213,297,672.35	190,693,436.18

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	1,644,115,217.58	6,571,835,974.82
	1,644,115,217.58	6,571,835,974.82

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	10,725,190,676.40	10,189,304,376.47
	243,723,016.57	691,976,444.16
	429,951,112.74	193,695,484.01
	11,513,107.43	21,260,482.12
	79,250.00	1,854,838.80
	11,410,457,163.14	11,098,091,625.56

2

1	1	7,870,030,298.21
1	2	1,132,990,538.05
2	3	1,419,021,151.27
3		988,415,175.61
3	4	814,645,529.77
4	5	164,714,113.49
5		9,055,532.35
		11,410,457,163.14
		11,098,091,625.56

3





2025

		1			
5		994,378,818.57	1 4	8.71%	
		5,733,826,656.9		50.25%	
		5			

3

	7,328,945,63 4.47		7,328,945,63 4.47	6,142,889,91 5.48		6,142,889,91 5.48
	35,135,291.2 1		35,135,291.2 1	51,601,334.0 4		51,601,334.0 4
	7,364,080,92 5.68		7,364,080,92 5.68	6,194,491,24 9.52		6,194,491,24 9.52

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2025		
8.38		8.38
37,292,73 8.15	3,937,500 .00	33,355,23 8.15
10,000,00 0.00		10,000,00 0.00
1,522,312 .51		1,522,312 .51
5,000,000 .00		5,000,000 .00
29,473,24 6.30	1,414,444 .30	28,058,80 2.00
325,087,3 47.72		325,087,3 47.72
2,254,832 .27		2,254,832 .27
84,694,75 4.22		84,694,75 4.22
61,980,92 9.76		61,980,92 9.76
43,638,34 1.55		43,638,34 1.55
58,048,06 0.73		58,048,06 0.73
30,332,26 3.10		30,332,26 3.10
99,949,75 4.00		99,949,75 4.00
75,259,01 6.52		75,259,01 6.52



1,204,115 ,994.29	268,145,7 10.37	1,472,261 ,704.66
100,000,0 00.00		100,000,0 00.00
2,244,193 .44		2,244,193 .44
53,856,28 8.36	248,700.0 0	54,104,98 8.36

2



	500,000.0 0						500,000.0 0	
	316,199,9 90.40						316,199,9 90.40	
	1,286,531 .80						1,286,531 .80	
	50,000,00 0.00						50,000,00 0.00	
	5,000,000 .00						5,000,000 .00	
	51,000,00 0.00						51,000,00 0.00	
	100,300,0 00.00		5,000,000 .00				105,300,0 00.00	
	50,000,00 0.00						50,000,00 0.00	
	225,000,0 00.00						225,000,0 00.00	
	50,000,00 0.00						50,000,00 0.00	
	45,000,00 0.00						45,000,00 0.00	
	450,000.0 0						450,000.0 0	
	50,000,00 0.00						50,000,00 0.00	
	27,450,00 0.00						27,450,00 0.00	
	31,988,89 9.84						31,988,89 9.84	

	35,000,00 0.00		35,000,00 0.00
	50,000,00 0.00		50,000,00 0.00
	949,108.0 4	60,000.00	1,009,108 .04
	228,911,0 17.93		228,911,0 17.93
	215,694,0 00.00	26,274,91 1.00	241,968,9 11.00
	50,000,00 0.00		50,000,00 0.00
	100,000.0 0		100,000.0 0
	5,000,000 .00		5,000,000 .00
	50,000.00		50,000.00
	680,000.0 0	9,320,000 .00	10,000,00 0.00
	9,000,000 .00		9,000,000 .00
OYH Holdings LLC	66,810,12 9.00	69,357,40 1.00	136,167,5 30.00
	1,937,250 .00		1,937,250 .00
Oriental Yuhong North American, LLC		11,710,00 0.00	11,710,00 0.00



	3,450,000.00	3,450,000.00	
Yuhong Villa Technology Pte.Ltd.	120,000.00	120,000.00	
	100,000.00	100,000.00	
	15,496,911.00	14,103,732.03	29,600,643.03

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	6,512,268,047.92	5,421,078,301.13	4,564,945,305.84	3,864,435,396.89
	193,085,989.82	186,167,614.25	175,850,461.38	166,639,488.49
	6,705,354,037.74	5,607,245,915.38	4,740,795,767.22	4,031,074,885.38

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