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	5,439,577,817.97	5,661,055,018.81	5,541,468,928.14	5,609,260,115.66
	1,879,910,462.58	1,723,413,516.58	1,717,397,711.55	1,443,477,534.58
	1,879,705,376.85	1,798,857,163.71	1,654,407,973.04	1,404,967,961.43
	1,595,982,605.81	1,646,745,196.50	2,399,461,116.94	3,155,242,421.67

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	2025	2024	2023	
	-12,973,451.08	19,289,871.70	5,426,533.21	
	85,292,283.03	71,547,646.34	63,050,565.94	
	-18,236,228.19	-36,923,997.96	34,458,488.77	
			465,887.82	
		808,128.72	12,715,401.91	

	2025	2024	2023
			-847,442.05

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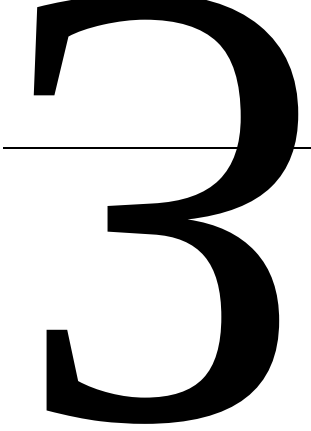

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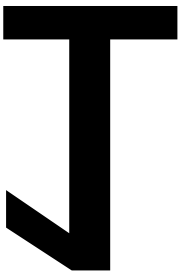

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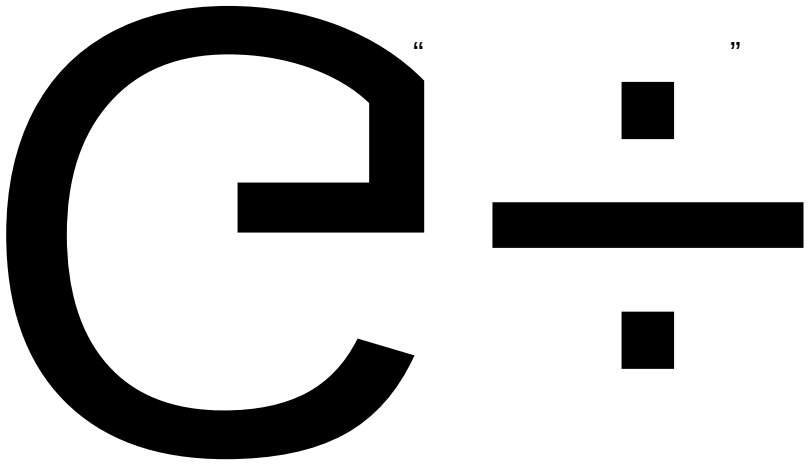

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[6] https://mp.weixin.qq.com/s/Mv7bZUVoAITZlxKlJbdaSA

[7] Technavio&Infiniti Research 2025-2029 -

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[redacted]	2025		2024		
	22,251,361,880.58	100%	21,609,592,228.45	100%	2.97%
	20,037,146,404.03	90.05%	19,841,914,590.63	91.82%	0.98%
	2,214,215,476.55	9.95%	1,767,677,637.82	8.18%	25.26%
	14,784,368,525.95	66.45%	15,054,507,596.05	69.67%	-1.79%
	3,865,554,569.03	17.37%	3,916,222,222.32	18.12%	-1.29%
	2,114,793,685.42	9.50%	1,676,206,286.32	7.76%	26.17%
	1,486,645,100.18	6.68%	962,656,123.76	4.45%	54.43%
	9,320,482,853.62	41.89%	9,556,369,337.03	44.22%	-2.47%
	12,930,879,026.96	58.11%	12,053,222,891.42	55.78%	7.28%
	16,971,082,948.15	76.27%	16,478,446,865.46	76.26%	2.99%
	5,280,278,932.43	23.73%	5,131,145,362.99	23.74%	2.91%

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			2025	2024	
			1,057,395.99	1,001,253.71	5.61%
			1,135,481.37	1,020,130.42	11.31%
			165,953.79	87,868.42	88.87%
			58,490.66	42,921.25	36.27%
			56,545.21	43,432.63	30.19%
			4,831.46	6,776.91	-28.71%

30%

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		2025		2024		
		10,714,781,114.15	87.28%	11,126,559,379.63	88.43%	-3.70%
		1,562,114,935.03	12.72%	1,393,190,181.24	11.08%	12.13%

		2025		2024		
		7,697,435,528.80	62.70%	8,496,620,424.57	67.53%	-9.41%
		1,803,127,876.92	14.69%	1,882,262,867.29	14.96%	-4.20%
		1,489,466,307.31	12.13%	1,308,611,295.41	10.40%	13.82%
		1,286,866,336.15	10.48%	832,254,973.60	6.62%	54.62%

3		267,711,185.30	3.38%
4		257,249,642.99	3.25%
5		210,679,523.83	2.66%
	--	1,482,672,481.33	18.72%

B		VB5 VB5 VB12	VB5	
		/		
		VB6 Q10		
		CNAS		

	2025	2024	
	2,841	2,867	-0.91%
30	1,223	1,315	-7.00%
30~40	1,226	1,138	7.73%
40	392	414	-5.31%
	2,841	2,867	-0.91%

97.87%

113.81%

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	140,560,163.60	1.79%		
“ - ”	-53,391,170.13	-0.68%		
“ - ”	-235,426,877.98	-3.00%		
	18,284,909.92	0.23%		
	22,811,106.04	0.29%		
“ - ”	12,879,377.53	0.16%		
” - “	-1,494,406.52	-0.02%		
	252,983,451.94	3.22%		

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	2025		2025			
	7,966,270,131.17	17.47%	7,936,504,805.65	18.46%	0.99	
	3,331,434,677.27	7.30%	3,653,676,104.37	8.50%	1.20	
	4,648,749,467.43	10.19%	4,090,096,841.96	9.51%	0.68	
	965,350,549.43	2.12%	865,262,148.36	2.01%	0.11	
	20,298,898,673.14	44.51%	21,915,984,823.43	50.98%	6.47	
	745,117,350.86	1.63%	571,610,643.68	1.33%	0.30	
	9,116,717.87	0.02%	13,222,869.09	0.03%	0.01	
	675,172,682.37	1.48%	1,162,512,239.04	2.70%	1.22	
	294,819,090.20	0.65%	237,013,669.77	0.55%	0.10	
	4,187,178,569.02	9.18%	5,327,243,721.25	12.39%	3.21	
	2,500,183.66	0.01%	3,584,791.02	0.01%		

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	294,637,253.31	271,609,052.35		

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683,086,983.94	1,555,952,289.57	-56.10%

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			90,000	536,921.86	402,979.11	394,197.22	196,546.04	181,135.34
			59,000	645,823.86	567,647.46	387,607.06	171,571.77	148,311.59

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12		http://111.40.190.123:8082/eps/index/enterprise-list?input=%E9%BB%91%E9%BE%99%E6%B1%9F%E6%96%B0%E5%92%8C%E6%88%90%E7%94%9F%E7%89%A9%E7%A7%91%E6%8A%80&area=

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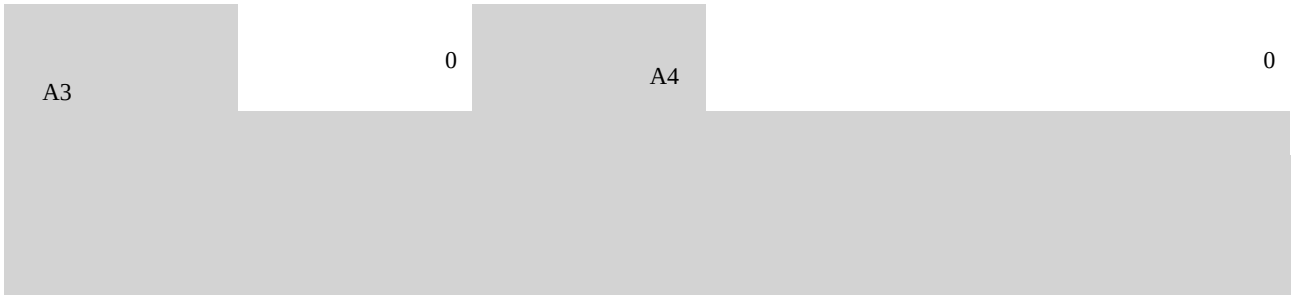

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B1		240,000.00		B2						29,876.00
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A3+B3+C3	491,974.40	A4+B4+C4	281,776.66
A4+B4+C4			8.59%
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3	36,409,752	1.18%		150,000	150,000	36,559,752	1.19%
4	36,409,752	1.18%		150,000	150,000	36,559,752	1.19%
	3,037,011,928	98.82%		-150,000	-150,000	3,036,861,928	98.81%
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	78,318		78,970	0		0	0
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		50.08%	1,539,232,431	0	0	1,539,232,431	0
		5.82%	178,933,588	41,109,929	0	178,933,588	0
		0.91%	28,000,080	-12,999,920	0	28,000,080	0
		0.88%	26,930,663	0	0	26,930,663	0
300		0.82%	25,320,881	-1,305,660	0	25,320,881	0
300		0.67%	20,522,382	-7,976,200	0	20,522,382	0
		0.62%	19,150,780	0	0	19,150,780	0

300	0.59%	18,101,731	-295,500	0	18,101,731	0
	0.49%	15,096,694	0	0	15,096,694	0
	0.47%	14,595,929	0	10,946,947	3,648,982	0

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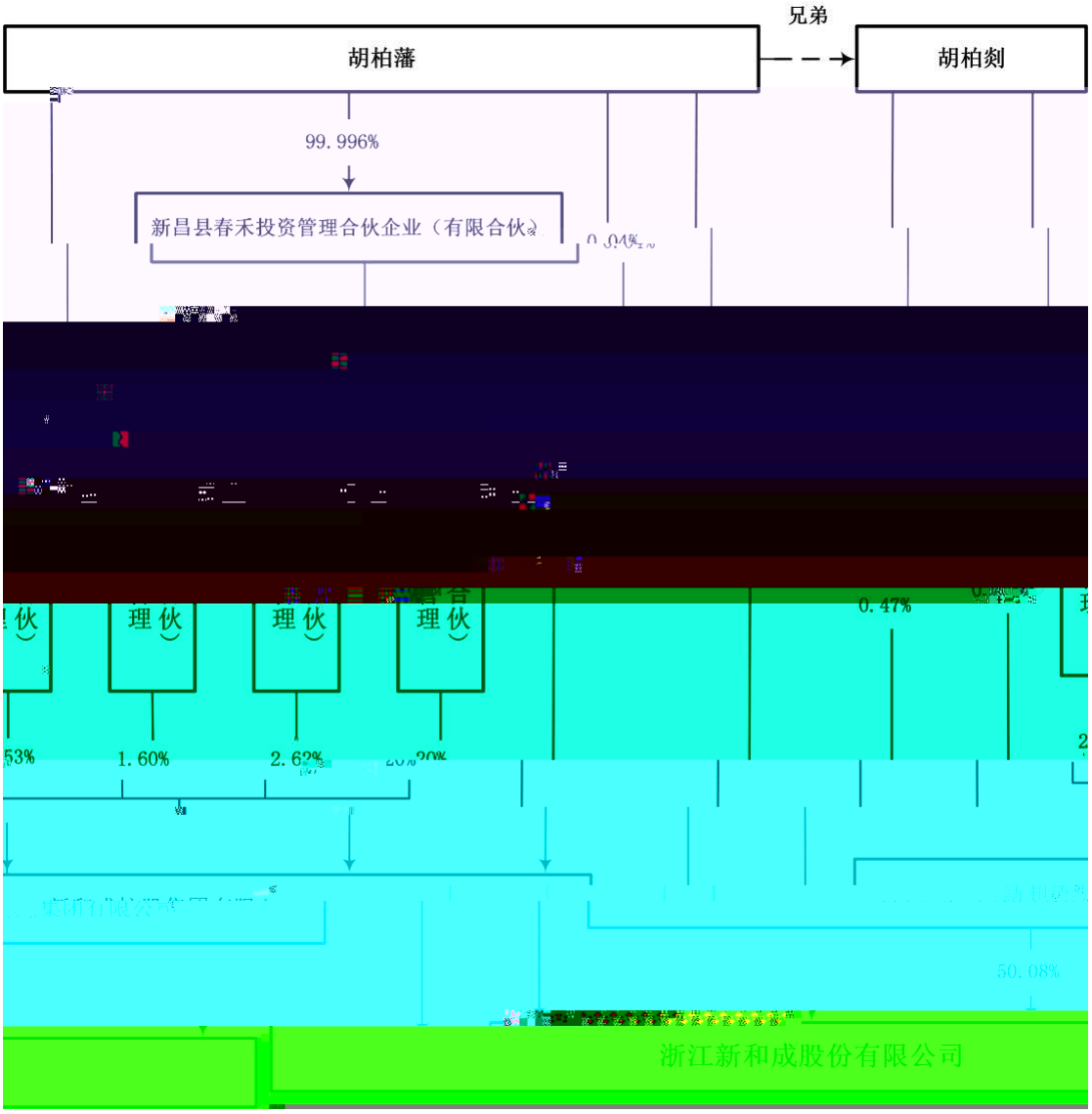
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胡柏藩
胡柏剡
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新昌县春禾投资管理合伙企业（有限合伙）
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浙江新和成股份有限公司

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	2,168,275,092.55	745,816.34

	292,562,093.90
3,331,434,677.27	3,653,676,104.37
813,062,385.73	523,913,135.22
178,450,145.87	163,216,512.08
274,052,669.41	225,516,143.49
4,648,749,467.43	4,090,096,841.96
55,037,719.63	35,969,632.09
19,435,332,289.06	16,922,201,085.10
965,350,549.43	865,262,148.36
60,126,147.55	19,498,147.55
20,298,898,673.14	21,915,984,823.43
745,117,350.86	571,610,643.68
9,116,717.87	13,222,869.09
2,590,073,891.40	2,482,899,966.19
3,622,704.97	3,622,704.97
19,477,100.43	33,059,580.89
2,692,450.99	2,106,046.31
1,476,641,929.78	159,664,455.40
26,171,117,516.42	26,066,931,385.87

	45,606,449,805.48	42,989,132,470.97
	675,172,682.37	1,162,512,239.04
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	70,054,101.63	159,164,822.28
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	511,515,144.15	473,107,111.45
	669,468,878.66	538,903,915.30
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	99,358,351.24	53,564,334.90
	7,397,795,032.81	6,909,199,513.19
	4,187,178,569.02	5,327,243,721.25
	2,500,183.66	3,584,791.02
	906,007,748.59	1,025,834,591.04
	152,052,864.16	277,719,591.54
	5,247,739,365.43	6,634,382,694.85
	12,645,534,398.24	13,543,582,208.04

	3,073,421,680.00	3,073,421,680.00

	12,816,459,007.72	11,488,137,747.99
	110,126,147.55	69,498,147.55
	723,262,231.62	757,545,856.68
	60,024,286.84	25,813,815.03
	2,308,653.88	2,469,722.68
	155,849,630.44	146,947,405.16
		389,534.31
		605,226.35
	524,620,404.55	55,399,951.70
	14,392,650,362.60	12,546,807,407.45
	18,569,065,955.12	19,519,242,452.37
	170,756,694.44	304,056,277.79
		62,937,989.99
	449,516,671.19	156,311,918.60
	6,104,710.14	7,720,715.41
	101,012,594.64	89,940,402.47
	38,789,811.12	21,422,158.51
	24,009,833.99	20,443,244.50
	2,110,742,905.69	1,817,695,895.34
	4,863,857.53	6,244,444.91
	2,905,797,078.74	2,486,773,047.52
	2,560,775,206.87	3,020,447,965.04

	2,486,246.32	2,603,650.85
	15,536,053.20	18,171,910.38
	18,965,367.73	

	2025	2024
	656,845,768.83	595,894,541.26
	1,099,437,900.40	1,036,161,740.50
	-14,746,421.76	178,047,841.65
	223,176,363.34	282,180,513.56
	78,265,146.31	126,041,480.98
	252,983,451.94	268,057,018.67
“ ”	140,560,163.60	77,274,370.60
	100,113,224.95	53,851,462.30
“ - ”		

	2025	2024
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6.	-59,755,446.78	-12,407,389.35
7.		
	12,260,589.50	-9,009,684.09
	6,790,577,479.87	5,875,453,134.15
	6,740,429,378.51	5,856,138,599.27
	50,148,101.36	19,314,534.88
	2.21	1.91
	2.21	1.91

4

	2025	2024
	4,886,474,726.13	4,443,985,667.77
	3,669,576,443.05	3,422,591,909.49
	28,728,430.87	15,902,824.62
	49,502,088.41	43,445,215.30
	182,622,751.68	169,928,788.65
	264,516,970.14	224,541,489.04
	90,506,684.91	76,838,195.16
	129,275,987.41	158,660,246.18
	41,032,895.83	83,523,057.29
	39,838,543.21	33,355,311.23
“ ”	1,759,147,458.38	2,174,759,454.72
	121,357,538.68	34,040,307.12
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“ ”	1,800,000.01	
“ - ” ,	44,979,139.87	58,079,81/ 1

	2025	2024
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	2025	2024

	2025	2024

	2025	2024
	1,993,465,454.40	1,121,790,236.14
	2,119,000,000.00	2,000,000,000.00
	2,119,000,000.00	2,000,000,000.00
	2,415,000,000.00	2,394,000,000.00
	2,895,563,151.47	1,539,258,046.63
	556,698,212.70	1,405,443.74
	5,867,261,364.17	3,934,663,490.37
	-3,748,261,364.17	-1,934,663,490.37

	2025														
	3,073,421,680.00				3,132,519,968.42		91,513,343.50	106,348,864.91	1,545,453,678.00		21,375,740,194.12		29,324,997,728.95	120,552,533.98	29,445,550,262.93
	3,073,421,680.00				3,132,519,968.42		91,513,343.50	106,348,864.91	1,545,453,678.00		21,375,740,194.12		29,324,997,728.95	120,552,533.98	29,445,550,262.93
“ ”					3,163,285.07	556,161,195.70	-23,769,846.78	55,707,508.67			4,001,716,701.69		3,480,656,452.95	34,708,691.36	3,515,365,144.31
							-23,769,846.78				6,764,199,225.29		6,740,429,378.51	50,148,101.36	6,790,577,479.87
						556,161,195.70							-556,161,195.70		-556,161,195.70
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4						556,161,195.70							-556,161,195.70		-556,161,195.70
											-2,762,482,523.60		-2,762,482,523.60	-15,439,410.00	-2,777,921,933.60
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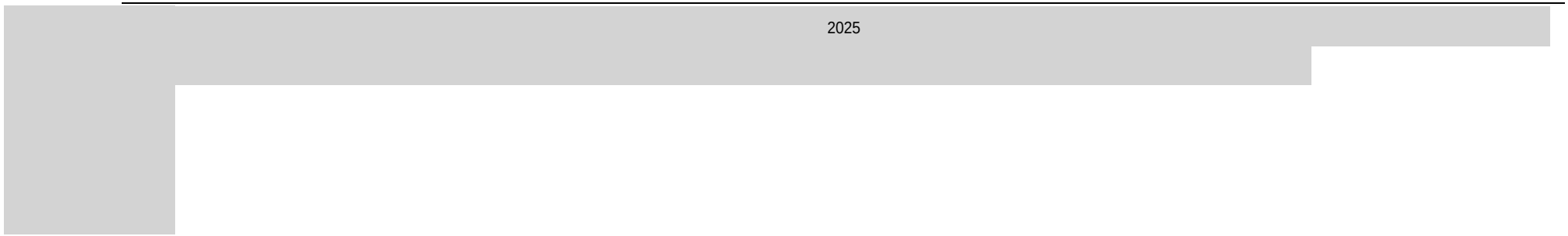
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	2024														
	3,090,907,356.00				3,613,345,485.13	500,059,711.25	103,920,732.85	60,860,818.76	1,545,453,678.00		16,890,233,961.50		24,804,662,320.99	115,045,831.88	24,919,708,152.87
	3,090,907,356.00				3,613,345,485.13	500,059,711.25	103,920,732.85	60,860,818.76	1,545,453,678.00		16,890,233,961.50		24,804,662,320.99	115,045,831.88	24,919,708,152.87
“ ”	-17,485,676.00				-480,825,516.71	-500,059,711.25	-12,407,389.35	45,488,046.15			4,485,506,232.62		4,520,335,407.96	5,506,702.10	4,525,842,110.06
							-12,407,389.35				5,868,545,988.62		5,856,138,599.27	19,314,534.88	5,875,453,134.15
	-17,485,676.00				-482,574,035.25	-500,059,711.25								1,941,199.07	1,941,199.07
1														1,941,199.07	1,941,199.07
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3															
4	-17,485,676.00				-482,574,035.25	-500,059,711.25									
											-1,383,039,756.00		-1,383,039,756.00	-14,142,695.44	-1,397,182,451.44
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								2025	
				2024					
3					-1,383,039,756.00	-1,383,039,756.00	-14,142,695.44	-1,397,182,451.44	
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				45,488,046.15		45,488,046.15		45,488,046.15	
1				83,884,085.07		83,884,085.07		83,884,085.07	
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	2025											
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								9,857,136.68				9,857,136.68
1								14,312,971.32				14,312,971.32
2								-4,455,834.64				-4,455,834.64
					32,921.05							32,921.05
	3,073,421,680.00				2,871,264,474.99	556,161,195.70	36,492,554.43	29,335,599.82	1,545,453,678.00	6,065,699,210.72		13,065,506,002.26

	2024											
	3,090,907,356.00				3,353,675,803.74	500,059,711.25	506,954.43	10,583,344.97	1,545,453,678.00	5,137,599,917.63		12,638,667,343.52

	2024											
	3,090,907,356.00				3,353,675,803.74	500,059,711.25	506,954.43	10,583,344.97	1,545,453,678.00	5,137,599,917.63		12,638,667,343.52
“ ”	-17,485,676.00				-482,444,249.80	-500,059,711.25		8,895,118.17		1,343,553,631.44		1,352,578,535.06
										2,726,593,387.44		2,726,593,387.44
	-17,485,676.00				-482,574,035.25	-500,059,711.25						
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4	-17,485,676.00				-482,574,035.25	-500,059,711.25						
										-1,383,039,756.00		-1,383,039,756.00
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		5-15	5	19.00-6.33
		5-7	5	19.00-13.57

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	2,155,061,842.34	
	2,168,275,092.55	745,816.34

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	292,562,093.90
	292,562,093.90

	199,944,464.62		19,372,089.95	1,828,484.21		178,743,890.46

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	1,828,484.21

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	262,924,296.19	7.49%	13,146,214.81
	140,663,508.56	4.01%	7,033,175.43
	95,606,321.85	2.72%	4,780,316.09
	79,238,962.88	2.26%	3,961,948.14
	71,128,409.92	2.03%	3,556,420.50
	649,561,499.40	18.51%	32,478,074.97

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	813,062,385.73	523,913,135.22
	813,062,385.73	523,913,135.22

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813,062,385.73 100.00% 813,062,385.73 523,913,135.22 100.00% 523,913,135.22

6,774,582.72 [redacted]

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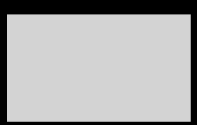
( ) Servicio de Administrajv	171,169,565.68	1	59.43%	1,711,695.66	



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	34,481,204.44	28,566,490.04
	14,539,548.75	2,184,667.56
	4,306,345.86	4,885,881.13
	534,863.03	
	1,175,757.55	332,593.36
	55,037,719.63	35,969,632.09

10

	7,790,147.55	7,790,147.55						
	52,336,000.00	11,708,000.00	40,628,000.00		40,628,000.00			
	60,126,147.55	19,498,147.55	40,628,000.00		40,628,000.00			

11

	358,644,929.90				21,082,727.75					38,397,700.07	418,125,357.72	
	358,644,929.90				21,082,727.75					38,397,700.07	418,125,357.72	
	36,570,912.79				11,732,612.26					-2,894,464.62	45,409,060.43	
	302,422,406.40				62,291,235.14			25,920,000.00		32,921.05	338,826,562.59	
	129,803,674.22				7,644,670.67			12,250,000.00		3,226,287.09	128,424,631.98	
CysBio ApS	28,785,541.95				-1,367,337.28					-617,267.47	26,800,937.20	
	4,022,621.53				-856,559.31						3,166,062.22	
	5,012,061.57				-414,124.28						4,597,937.29	
	506,617,218.46				79,030,497.20			38,170,000.00		-252,523.95	547,225,191.71	
	865,262,148.36				100,113,224.95			38,170,000.00		38,145,176.12	965,350,549.43	

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	20,298,898,673.14	21,915,984,823.43
	20,298,898,673.14	21,915,984,823.43

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1.	8,454,066,940.85	264,629,823.65	23,279,364,467.73	28,462,249.11	32,026,523,481.34
2.	77,615,851.00	33,492,710.58	533,602,477.17	6,121,869.13	650,832,907.88
1	51,179,741.83	25,829,416.47	130,917,243.91	6,121,869.13	214,048,271.34
2	26,436,109.17	7,663,294.11	402,685,233.26		436,784,636.54
3					
3.	14,382,203.51	1,988,376.77	99,600,318.54	3,934,735.76	119,905,634.58
1	14,382,203.51	1,988,376.77	99,600,318.54	3,934,735.76	119,905,634.58
4.	8,517,300,588.34	296,134,157.46	23,713,366,626.36	30,649,382.48	32,557,450,754.64
	203.5				
1.	1,307,579,725.86	184,226,362.77	8,542,577,649.57	14,670,898.44	10,049,054,636.64
2.	236,637,223.24	26,535,304.69	1,950,601,946.21	3,302,757.89	2,217,077,232.03
1	236,637,223.24	26,535,304.69	1,950,601,946.21	3,302,757.89	2,217,077,232.03
3.	161,125.11	1,818,919.55	63,597,993.04	3,067,959.97	68,645,997.67
1	161,125.11	1,818,919.55	63,597,993.04	3,067,959.97	68,645,997.67
4.	1,544,055,82.				

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	158,636,051.48	53,607,020.23	20,975,435.81	84,053,595.44	
	61,533.61	48,013.84	2,420.51	11,099.26	
	462,985,438.79	367,373,435.44	6,395,073.82	89,216,929.53	
	621,683,023.88	421,028,469.51	27,372,930.14	173,281,624.23	

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		42,553,480.09
		42,553,480.09

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	183,041,766.17		183,041,766.17	24,534,038.09		24,534,038.09
	80,059,496.68		80,059,496.68			
615 1500	79,928,124.42		79,928,124.42	68,706,885.55		68,706,885.55
20000	52,444,438.35		52,444,438.35	49,623,769.12		49,623,769.12
663	28,245,872.53		28,245,872.53			
CH	24,294,749.08		24,294,749.08			
	21,521,655.66		21,521,655.66			
	17,291,367.93		17,291,367.93			
1500 /				55,770,423.77		55,770,423.77
				37,142,112.68		37,142,112.68
1000				33,944,620.16		33,944,620.16
520				24,035,797.86		24,035,797.86
2024				16,854,381.08		16,854,381.08
	264,583,913.74	6,294,033.70	258,289,880.04	260,998,615.37		260,998,615.37
	751,411,384.56	6,294,033.70	745,117,350.86	571,610,643.68		571,610,643.68

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	403,624.00	24,534,038.09	158,507,728.08			183,041,766.17	4.53%	5.00%	920,660.51	920,660.51	2.67%	
615 1500	11,687.27	68,706,885.55	11,221,238.87			79,928,124.42	68.39%	95.00%				

1500 /	7,966.00	55,770,423.77	9,391,977.90	65,162,401.67		81.80%	100.00%	260,402.18	51,535.30	0.23%
	423,277.27	149,011,347.41	179,120,944.85	65,162,401.67	262,969,890.59			1,181,0		

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1.	16,612,419.88

1		53,051,813.95	3,399,369.82	9,689,985.35	9,099,558.32	75,240,727.44
		159,392.92				159,392.92
1		159,392.92				159,392.92
4.		368,751,262.88	14,537,023.90	23,020,636.25	40,089,748.05	446,398,671.08
1.		2,40 552,88				

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NHU/Chr. Olesen Latin America A/S	99,354,593.97	630,354,470.10					
Bardoterminal GmbH	2,959,099.56	106,318,907.20					
	102,313,693.53	736,673,377.30					

17

	5,086,726.47		3,844,246.82		1,242,479.65
	27,972,854.42		9,738,233.64		18,234,620.78
	33,059,580.89		13,582,480.46		19,477,100.43

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	109,470,361.07	17,528,759.54	82,764,678.65	13,331,701.98
	93,256,153.83	13,988,423.06	106,224,182.31	15,933,627.32
	166,211,235.01	24,931,685.24	182,140,134.06	27,321,020.11
	45,143,439.52	6,771,515.93		
	2,603,650.85	390,547.63	2,715,619.54	407,342.93
	416,684,840.28	63,610,931.40	373,844,614.56	56,993,692.34

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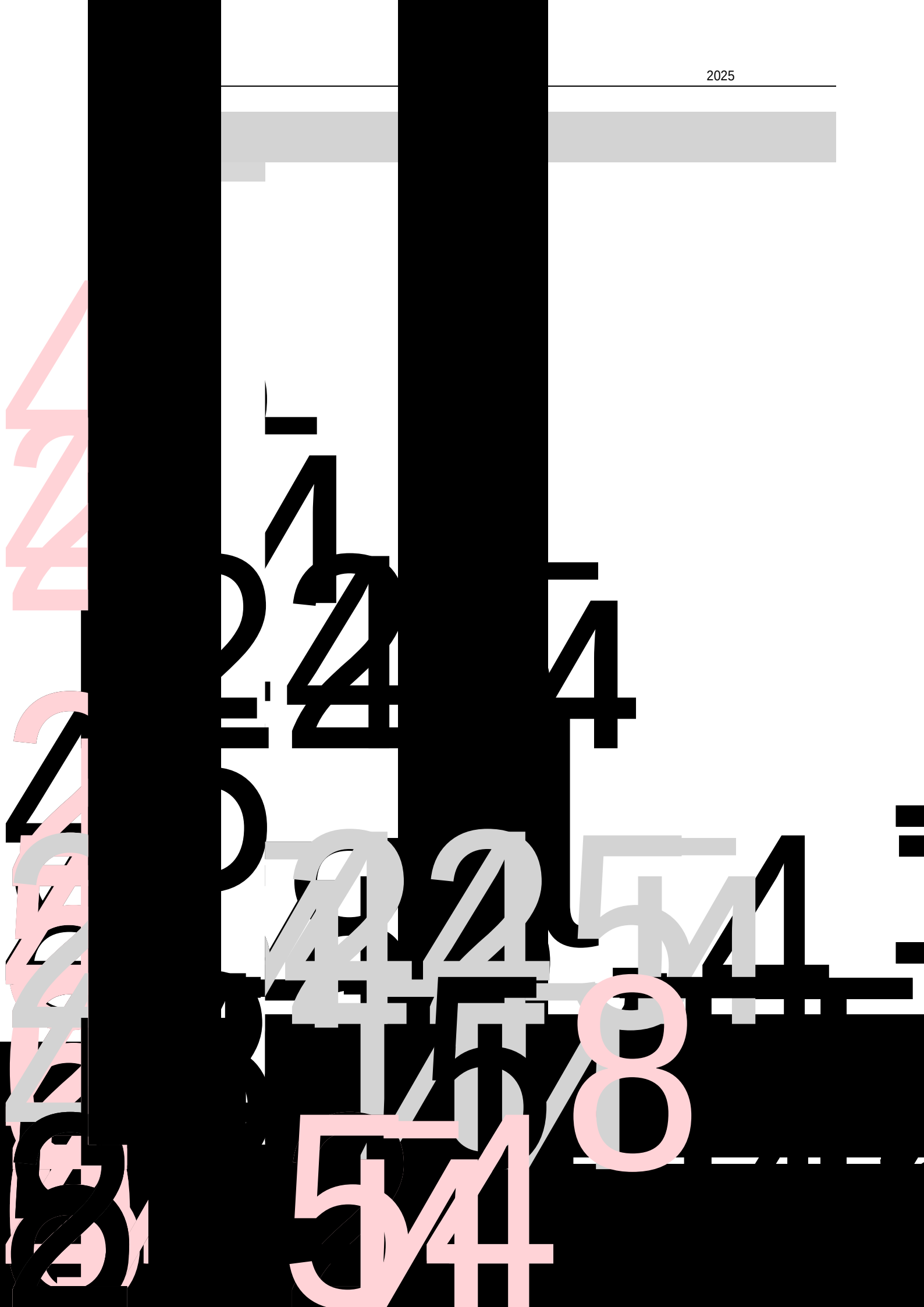
	1,368,856,067.79	205,351,881.78	1,544,604,208.17	241,027,455.22
	42,336,000.00	6,350,400.00		



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	10,488,933.12		10,488,933.12	
	65,263,600.00		65,263,600.00	
	411,144,444.44		411,144,444.44	
	518,405,000.00		518,405,000.00	
	471,339,952.22		471,339,952.22	
	1,476,641,929.78		1,476,641,929.78	

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	10,261,587.70	9,574,906.77
	131,685,145.99	122,424,090.50

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	294,819,090.20	237,013,669.77
	294,819,090.20	

	2,500,183.66	3,584,791.02

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	1,025,834,591.04	17,101,726.21	143,504,568.66	899,431,748.59	
		6,576,000.00		6,576,000.00	
	1,025,834,591.04	23,677,726.21	143,504,568.66	906,007,748.59	--

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	3,073,421,680.00						3,073,421,680.00

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	2,854,024,919.08			2,854,024,919.08
	278,495,049.34	3,163,285.07		281,658,334.41
	3,132,519,968.42	3,163,285.07		3,135,683,253.49

3,163,285.07

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		556,161,195.70		556,161,195.70
		556,161,195.70		556,161,195.70

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						35,985,600.00		35,985,600.00
						35,985,600.00		35,985,600.00
	91,513,343.50					-59,755,446.78		31,757,896.72
	506,954.43							506,954.43
	91,006,389.07					-59,755,446.78		31,250,942.29
	91,513,343.50					-23,769,846.78		67,743,496.72

38

	106,348,864.91	102,722,700.09	47,015,191.42	162,056,373.58
	106,348,864.91	102,722,700.09	47,015,191.42	162,056,373.58

1) 1,000 4.5% 2) 1,000 1 2.25% 3) 1 10 0.55% 4) 10 0.2%

1) 1,000 3% 2) 1,000 1 1.5% 3) 1 10 1% 4) 10 50

0.8% 5) 50 100 0.6% 6) 100

0.2%

39

	1,545,453,678.00			1,545,453,678.00
	1,545,453,678.00			1,545,453,678.00

10%

50%

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	21,375,740,194.12	16,890,233,961.50

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	14,784,368,525.95	7,721,928,084.89
	3,865,554,569.03	1,811,221,331.14
	2,114,793,685.42	1,490,792,237.71
	1,480,475,260.47	1,286,322,589.32
	22,245,192,040.87	12,310,264,243.06
	9,314,313,013.91	6,055,868,405.72
	12,930,879,026.96	6,254,395,837.34
	22,245,192,040.87	12,310,264,243.06
	22,245,192,040.87	12,310,264,243.06
	22,245,192,040.87	12,310,264,243.06
	16,954,758,364.69	9,388,420,118.12
	5,290,433,676.18	2,921,844,124.94
	22,245,192,040.87	12,310,264,243.06

3,744,465,477.36

3,744,465,477.36 2026

42

	92,006,999.82	76,045,794.92
	70,854,520.57	57,219,416.96
	46,308,736.93	50,835,205.44
	46,962,160.65	51,508,833.39
	43,007.54	55,046.69

	14,805,556.08	12,705,079.71
	3,412,964.06	2,277,63

46

	223,176,363.34	282,180,513.56
	78,265,146.31	126,041,480.98
“ - ”	-167,554,016.61	13,241,698.29
	7,896,377.82	8,667,110.78
	-14,746,421.76	178,047,841.65

47

	143,504,568.66	138,798,244.94
	68,171,921.27	62,323,920.04
	39,464,749.68	65,698,515.38
	356,335.69	
	1,485,876.64	1,236,338.31
	252,983,451.94	268,057,018.67

48

	67,412,145.59	17,475,998.10
	67,412,145.59	17,475,998.10
	-120,803,315.72	-31,076,479.29
	-120,803,315.72	-31,076,479.29
	-53,391,170.13	-13,600,481.19

49

	100,113,224.95	53,851,462.30
		47,569,632.62
	8,993,269.40	-23,323,516.77
	5,292,000.00	
	-3.29	-1,631,336.27
	26,161,672.54	808,128.72
	140,560,163.60	77,274,370.60

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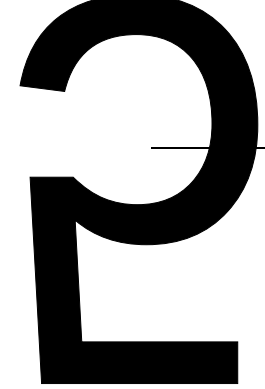

	26,226,481.41	1,068,383.22
	22,830,382.04	9,227,580.54
	223,269,199.26	317,657,192.98

	96,725,254.98	109,818,805.43
	104,807,216.66	106,142,740.79
	32,480,195.06	37,137,875.68
	41,106,582.37	18,421,398.35
	17,656,925.85	16,614,037.96
	30,561,498.47	18,007,434.45
	101,737,495.63	65,250,108.45
	425,075,169.02	371,392,401.11

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	2,150,000,000.00	145,000,000.00
	8,800,000.00	
	875,023.57	
	854,699.63	
	2,160,529,723.20	145,000,000.00

	2,450,000,000.00	2,350,000,000.00
	73,078,435.40	
	221,221.57	
		8,800,000.00
		5,250,160.00
		6,456.43
	2,523,299,656.97	2,364,056,616.43

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		108,750,334.91
		108,750,334.91

	556,161,1p

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	7,819,707,489.01	5,521,452,666.47
	5,521,452,666.47	4,446,570,415.30
	2,298,254,822.54	1,074,882,251.17

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	7,819,707,489.01	5,521,452,666.47
	19,519.80	12,825.19
	7,819,579,040.64	5,521,431,438.36
	108,928.57	8,402.92
	7,819,707,489.01	5,521,452,666.47
Å	231,285,799.32	464,483,762.87

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	4,774.98		
		8,800,000.00	
		875,023.57	
	[redacted]	854,699.63	
	146,562,642.16	2,415,052,139.18	

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[redacted]			371,201,044.48
	27,940,853.92	7.028800	196,390,674.03
	15,972,859.93	8.235500	131,544,487.95
	261,755.73	0.903220	236,423.01
	226,714,915.61	0.044797	10,156,148.07
	26,767.81	9.434600	252,543.58
	16,256,967.16	1.279500	20,800,789.48
	11,286,081.13	0.389880	4,400,217.31
	21,443.17	1.949700	41,807.75
	134,171.03	5.458600	732,385.98
	22,593,558.13	0.163140	3,685,913.07
	11,091,909,659.00	0.00026683	2,959,654.25
			2,266,311,289.89
	238,969,263.46	7.028800	1,679,667,159.01
	53,823,909.31	8.235500	443,266,805.12
	1,287,629.56	9.434600	12,148,269.85
	100,772,464.55	1.279500	128,938,368.39
	8,584,820,000.00	0.00026683	2,290,687.52
			11,732,3[illegible] 7782

	5,014,198.39	8.235500	41,294,430.84
	116,313,286.00	0.044797	5,210,486.27
	27,000,000.00	0.00026683	7,204.41
	63,950,152.03	1.279500	81,824,219.52
	71,252,371.51	0.389880	27,779,874.60
	54,829.67	5.458600	299,293.24
	1,703,776.42	0.163140	277,954.09
			6,601,916.97
	342,924.66	8.235500	2,824,156.04
	3,428,717.49	1.101800	3,777,760.93
			272,159,606.35
	17,313,133.06	7.028800	121,690,549.65
	16,869,746.00	8.235500	138,930,793.18
	1,527,504.00	0.044797	68,427.60
	120,041.90	1.101800	132,262.17
	5,283,586.32	1.279500	6,760,348.70
	11,104,130.97	0.389880	4,329,278.58
	661,470,000.00	0.00026683	176,500.04
	437,945.48	0.163140	71,446.43
			207,253,606.99
	2,025,276.22	7.028800	14,235,261.50
	14,663,343.69	8.235500	120,759,966.96
	100,000,000.00	0.044797	4,479,700.00
	3,000.00	0.903220	2,709.66
	27.00	0.00026683	0.01
	52,709,668.78	1.279500	67,442,021.20
	35,982.40	5.458600	196,413.53
	843,043.60	0.163140	137,534.13
			9,013,525.20
	88,709.59	7.028800	623,521.97
	973,203.33	8.235500	8,014,816.02
	293,229.55	1.279500	375,187.21

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	4,663,639.61	3,544,502.58
	4,663,639.61	3,544,502.58

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	212,547.15	288,503.24
	6,802,694.48	14,303,937.12

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	6,169,839.71	
	6,169,839.71	

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	1,371,619.12	1,028,642.20
	623,853.21	330,275.23
	293,577.98	330,275.23
	2,289,050.31	1,689,192.66

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	1,025,834,591.04	17,101,726.21		143,504,568.66		899,431,748.59	
		6,576,000.00				6,576,000.00	
	1,025,834,591.04	23,677,726.21		143,504,568.66		906,007,748.59	

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	143,504,568.66	138,798,244.94
	68,171,921.27	62,323,920.04
		10,691,017.53
	211,676,489.93	211,813,182.51

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18.51% 2024 28.57%

83.54% 2024 86.24%

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2025 12 31 5,685,241,467.24 2024 12 31

4,534,009,205.93 50

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		13,213,250.21 0.00 8,993,269.40 -58,453,012.47

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		1,026,408,996.70		
		1,026,408,996.70		

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		1,026,408,996.70	-3.29
		1,026,408,996.70	-3.29

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		2,168,275,092.55		2,168,275,092.55
1.		2,168,275,092.55		2,168,275,092.55
1		13,213,250.21		13,213,250.21
2		2,155,061,842.34		2,155,061,842.34
			813,062,385.73	813,062,385.73
			60,126,147.55	60,126,147.55
		2,168,275,092.55	-3,188,533.28	3,041,463,625.-
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	220,300,804.01	235,000,000.00	262,798,027.33
	280,741,663.36	320,000,000.00	
	48,466,181.37	68,000,000.00	101,971,070.78
	502,920.34		1,276,976.10
	1,618,775.75		1,613,799.89
	1,054,756.53		1,047,605.30
	131,481.23		51,634.62
	199,560.00		199,560.00
	5,728.00		57,124.58
			226,858.68
		3,300,000.00	215,267.33
	36,693.35		47,917.91

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	145,677,070.30	131,826,245.23
	35,117.22	20,059.77

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	26,364,098.75	31,615,876.34

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NHU EUROPE GMBH	181,953,835.01	41,044,323.40

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47,131,641.33	2,356,582.07	33,814,553.47	1,690,727.67
47,131,641.33	2,356,582.07	33,814,553.47	1,690,727.67
2,514,698.55	125,734.93	2,000,000.00	100,000.00
20,000.00	4,000.00	20,000.00	1,000.00
2,534,698.55	129,734.93	2,020,000.00	101,000.00

		14,700.89
	223,396,226.42	134,732,928.25
	3,740.00	4,

		10,000,000.00	6.9935	2026/2/12
		10,000,000.00	6.9893	2026/2/26
		10,000,000.00	6.9850	2026/3/5
		10,000,000.00	6.9800	2026/3/19
		10,000,000.00	6.9782	2026/3/26
EUR		5,000,000.00	8.2387	2026/1/22
		5,000,000.00	8.2366	2026/2/12
		5,000,000.00	8.2354	2026/2/26
		5,000,000.00	8.2338	2026/3/18
		5,000,000.00	8.2332	2026/3/26

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2025 12 31

			USD	16,710.00	
			USD	36,540.00	
			USD	6,195.00	
			CNY	1,004,364.00	1,004,364.00

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2025 12 31

		JPY180,000,000.00	
		USD393,604.20	
		USD513,673.36	
		CNY100,000,000.00	
		CNY100,000,000.00	
		CNY50,000,000.00	

		CNY100,000,000.00	
		CNY 50,000,000.00	
		JPY6,830,000.00	370,000.00

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2025 12 31

135,353,157.67 38,900,815.38

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2025 12 31

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3,070,283,398 10

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3,073,421,680 3,138,282

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	20,759,587,241.63	2,330,132,824.17	838,358,185.22	22,251,361,880.58
	20,756,826,194.27	2,313,269,346.84	824,903,500.24	22,245,192,040.87
	11,482,278,192.99	1,661,214,472.55	832,684,675.65	12,310,807,989.89
	42,463,859,918.64	4,352,733,168.26	1,210,143,281.42	45,606,449,805.48
	12,090,304,521.30	1,820,185,990.99	1,264,956,114.05	12,645,534,398.24

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1,149,760,310.62	100.00%	57,488,015.53	5.00%	1,092,272,295.09	1,531,673,396.24	100.00%	76,583,669.81	5.00%	1,455,089,726.43
1,149,760,310.62	100.00%	57,488,015.53	5.00%	1,092,272,295.09	1,531,673,396.24	100.00%	76,583,669.81	5.00%	1,455,089,726.43

5	13,914,624.00	1.21%	695,731.20
	1,027,306,204.00	89.35%	51,365,310.20

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	476,588,831.47	1,008,085,932.79
	476,588,831.47	1,008,085,932.79

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	448,209,083.34	995,850,000.00
	13,272,472.50	13,368,946.50
	30,199,388.70	41,117,094.74
	5,958,784.23	5,580,822.60
	4,567,180.89	3,670,632.73
	502,206,909.66	1,059,587,496.57

2

1 1	483,399,289.58	1,044,830,990.72
1 2	4,555,904.23	1,070,952.85
2 3	566,162.85	325,560.47
3	13,685,553.00	13,359,992.53
3 4	325,560.47	
5	13,359,992.53	13,359,992.53
	502,206,909.66	

4

		150,109,083.34	1	29.89%	7,505,454.17
		125,000,000.00	1	24.89%	6,250,000.00
		99,900,000.00	1	19.89%	4,995,000.00
		40,000,000.00	1	7.96%	2,000,000.00
( )		30,199,388.70	1	6.01%	301,993.89
		445,208,472.04		88.64%	21,052,448.06

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	4,883,638,070.47	3,668,588,088.15	4,440,981,266.26	3,421,227,216.06

	4,731,696,580.42	3,584,969,769.24
	151,941,490.05	83,618,318.91
	4,883,638,070.47	3,668,588,088.15
	2,332,531,011.04	1,826,020,047.32
	2,551,107,059.43	1,842,568,040.83
	4,883,638,070.47	3,668,588,088.15
	4,883,638,070.47	3,668,588,088.15
	4,883,638,070.47	3,668,588,088.15

441,782,543.66

441,782,543.66 2026

5

	169,422,345.99	139,541,459.29
	21,370,189.39	26,652,714.85
	29,049,101.70	24,841,809.99
	29,619,201.79	23,030,174.05
	5,302,344.65	4,377,704.22
	9,753,786.62	6,097,626.64
	264,516,970.14	224,541,489.04

6

	1,600,000,000.00	2,050,000,000.00
	121,357,538.68	34,040,307.12
		28,770,508.00
	5,292,000.00	
	26,403,753.44	61,948,639.60
	6,094,166.26	
	1,759,147,458.38	2,174,759,454.72

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	-12,973,451.08	
	85,292,283.03	
	-18,236,228.19	
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	-6,124,604.34	
	16,961,183.62	
	4,736,065.54	
	26,260,750.26	--

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	21.87%	2.21	2.21
	21.79%	2.20	2.20

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