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M&I G(Europe)

M&I G Smart Technology (Europe)
GmbH

M&I G(France)

M&I G SMART TECHNOLOGY FRANCE

M&I Link

M&I Link

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YKQ

AI		Artificial Intelligence,

	2019

	128

	2025	2024		2023
	3,747,132,452.49	2,941,374,031.03	27.39%	2,147,335,609.98
	142,720,411.53	135,571,540.00	5.27%	64,509,024.24
	127,271,634.60	127,030,616.39	0.19%	36,968,991.69
	32,494,874.53	-129,890,475.29	125.02%	-31,313,060.00

	2025	2024	(%)	2023
	163, 976, 313. 65	146, 689, 238. 73	11. 78%	67, 285, 715. 71

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	997, 062, 263. 72	889, 413, 048. 60	934, 812, 903. 80	925, 844, 236. 37
	46, 304, 131. 97	37, 862, 642. 11	29, 003, 400. 79	29, 550, 236. 66
	44, 808, 950. 89	37, 525, 976. 33	22, 417, 810. 25	22, 518, 897. 13
	-66, 889, 086. 83	-17, 089, 111. 78	125, 309, 368. 57	-8, 836, 295. 43

	2025	2024	2023	
	970, 728. 54	4, 970, 655. 05	- 189, 822. 70	
	13, 431, 724. 46	3, 196, 453. 03	10, 648, 544. 92	



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27.39%

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3,747,132,452.49	100%	2,941,374,031.03	100%	27.39%
3,608,768,171.72	96.31%	2,808,562,945.89	95.42%	28.49%
138,364,280.77				

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		1, 636, 109, 921. 39
		43. 68%
		0. 00%

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5G	5G AI			5G
4G/5GFVA		FVA FVA		FVA FVA
5G+C- V2X		5G T-Box 5G R16		5G Ti er1
5G- A		5G- A 5G- A		5G- A 5G
5G Redcap		5G Redcap FVA		5G Redcap 5G 5G

	2025	2024	
	814	761	6.96%
	82.81%	83.53%	-0.72%
	510	472	8.05%
	95	82	15.85%
	209	207	0.97%
30	326	251	29.88%

30-40

353

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	9, 991, 720 . 34				296, 850, 5 27. 96	248, 032, 2 79. 43		58, 809, 96 8. 87
	189, 970, 6 10. 58	4, 664, 162 . 32				12, 668, 88 8. 89		181, 965, 8 84. 01
	199, 962, 3 30. 92	4, 664, 162 . 32			296, 850, 5 27. 96	260, 701, 1 68. 32		240, 775, 8 52. 88
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	61, 981, 010. 89	61, 981, 010. 89	

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			5,000.00	18,350.62	13,671.10		467.97	350.97
Mai G(Europe)			141.71	1,756.26	-1,710.54	925.89	-292.19	-358.56
			1,000.00	228.68	102.49		-701.92	-700.01

Mai G(France)		

Counterpoint
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 47'

2024
 5G 5G Redcap
 57' 4252

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 CK 4245
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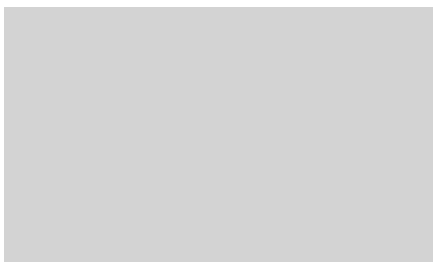
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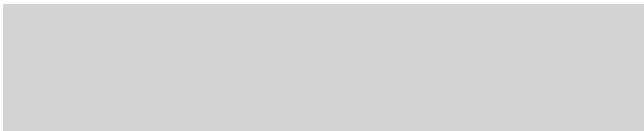
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M&I G(France)



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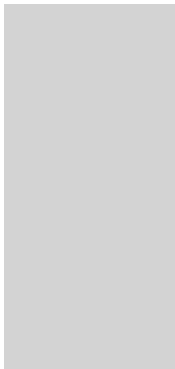
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2	0	0.00%	0	0	0	0	0	0	0.00%
3	80,742,090	30.84%	0	0	0	-910,750	-910,750	79,831,340	30.50%
	0	0.00%	0	0	0	0	0	0	0.00%

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	261,801,844	100.00%	0	0	0	-46,144	-46,144	261,755,700	100.00%
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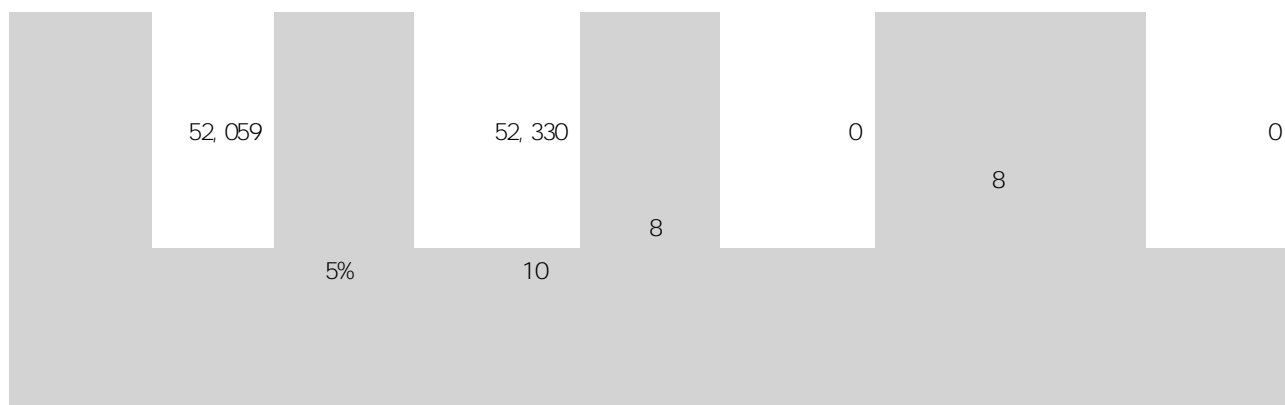
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10.03% 26,248,240 0 0 26,248,240 0

3.72% 9,731,400 -3,268,600 0 9,731,400 0

2.98% 7,811,627 -2,610,619 0 7,811,627 0

0.67% 1,748,400 -11,251,600 0 1,748,400 0

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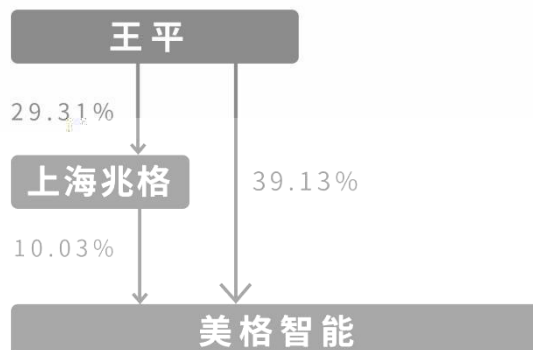
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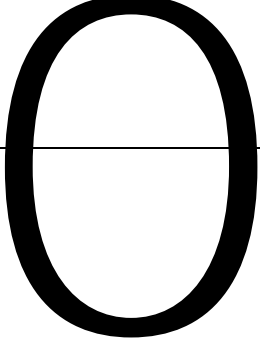
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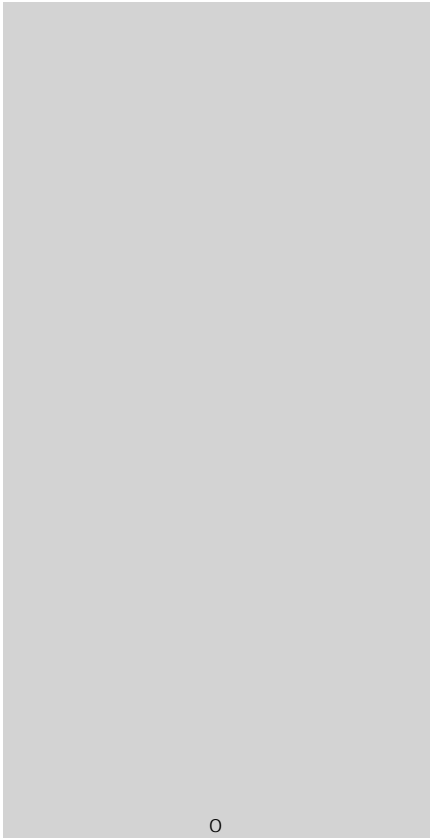
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	122, 151, 142. 05	7, 999, 586. 13
	497, 293, 098. 55	1, 008, 069, 612. 33
	58, 809, 968. 87	9, 991, 720. 34
	102, 755, 642. 64	17, 725, 404. 08
	8, 882, 920. 24	6, 993, 112. 65
	900, 899, 827. 18	650, 552, 074. 08
	827, 126. 74	
	469, 211, 550. 93	229, 403, 058. 92
	2, 472, 262, 936. 64	2, 280, 611, 582. 98
	3, 906, 533. 66	
	53, 636, 622. 73	47, 659, 150. 86
	181, 965, 884. 01	189, 970, 610. 58
	16, 117, 422. 23	17, 621, 239. 59
	15, 848, 355. 73	9, 404, 718. 17
	111, 475, 356. 54	109, 077, 873. 50
	7, 527, 349. 90	7, 704, 876. 30

	9, 413, 056. 89	6, 220, 942. 01
	91, 999, 913. 74	88, 409, 795. 95
	2, 894, 528. 29	2, 873, 773. 57
	494, 785, 023. 72	478, 942, 980. 53
	2, 967, 047, 960. 36	2, 759, 554, 563. 51
	385, 880, 237. 56	352, 605, 816. 97
	552, 281, 806. 95	579, 915, 923. 54
	192, 095, 100. 17	109, 343, 567. 84
	17, 635, 034. 12	16, 192, 770. 05
	9, 173, 714. 65	16, 091, 000. 81
	49, 293, 958. 38	62, 173, 610. 42
	7, 214, 040. 19	8, 591, 548. 25
	18, 504, 327. 78	22, 992, 390. 72
	1, 232, 078, 219. 80	1, 167, 906, 628. 60
	9, 827, 097. 32	1, 417, 139. 36

	2, 925, 000. 00	3, 875, 000. 00
	19, 741, 471. 00	19, 242, 652. 65
	32, 493, 568. 32	24, 534, 792. 01
	1, 264, 571, 788. 12	1, 192, 441, 420. 61
	261, 755, 700. 00	261, 801, 844. 00

	255, 082, 084. 12	236, 853, 603. 22
	5, 327, 291. 26	3, 896, 559. 10
	298, 481. 61	4, 661, 882. 86
	24, 358, 665. 18	38, 493, 738. 90
	9, 315, 875. 50	5, 957, 024. 38
	42, 890, 429. 89	35, 140, 044. 46
	2, 894, 528. 29	2, 873, 773. 57
	340, 167, 355. 85	327, 876, 626. 49
	2, 595, 494, 017. 42	2, 416, 553, 788. 72
	385, 880, 237. 56	352, 605, 816. 97
	803, 902, 397. 53	834, 702, 484. 41
	216, 150, 109. 72	79, 755, 676. 29
	1, 178, 737. 42	1, 086, 567. 81
	1, 614, 973. 26	3, 778, 015. 39
	53, 231, 173. 61	59, 672, 271. 45
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	27, 828, 634. 27	7, 652, 426. 60
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1, 493, 841, 425. 52	1, 347, 829, 734. 59
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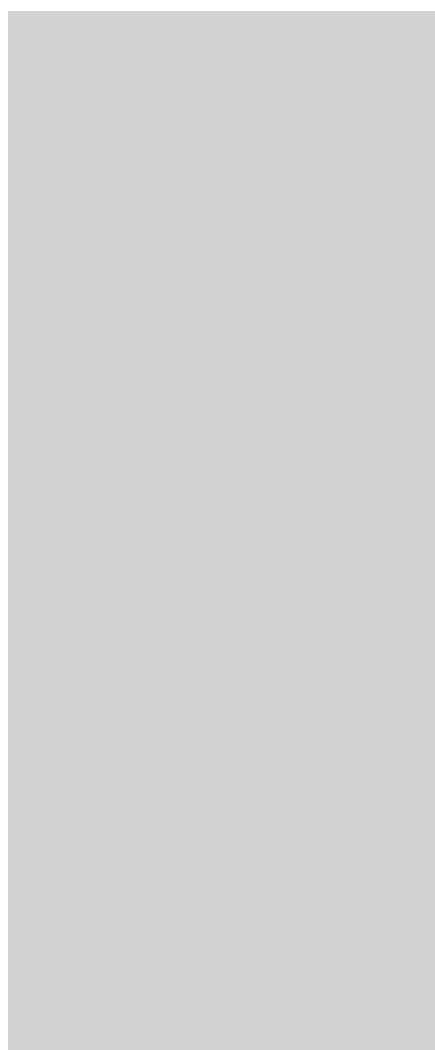
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	6, 994, 569. 51	6, 289, 938. 69
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	19, 333, 374. 58	10, 695, 745. 53
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	55, 781. 42	112, 784. 48
	24, 918. 74	1, 475, 101. 92
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	13, 167, 187. 32	- 10, 234, 040. 39
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	41, 626, 396. 15	89, 538, 008. 85
	958, 973, 749. 83	498, 029, 713. 77
	- 28, 380, 231. 94	306, 472, 996. 58
	7, 159, 417. 47	9, 611, 805. 35
	- 32, 265, 117. 94	202, 952, 959. 10
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	142, 824, 122. 20	100, 904, 501. 94
	411, 613, 202. 83	393, 280, 702. 16
	4, 255, 574, 806. 08	3, 001, 942, 609. 56
	4, 074, 934, 131. 63	2, 769, 695, 488. 66
	18, 237, 044. 97	18, 012, 518. 73
	6, 233, 657. 42	2, 578, 224. 06
	433, 400, 782. 16	368, 330, 589. 68
	4, 532, 805, 616. 18	3, 158, 616, 821. 13
	- 277, 230, 810. 10	- 156, 674, 211. 57
	1, 670. 00	20, 319, 083. 88
	5, 502, 564. 00	
	5, 504, 234. 00	20, 319, 083. 88
	21, 451, 021. 55	7, 265, 928. 10
	8, 850, 000. 00	2, 950, 000. 00
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	- 24, 796, 787. 55	10, 103, 155. 78
	22, 970, 129. 00	40, 841, 307. 09
	907, 623, 388. 89	727, 095, 800. 00
		36, 565, 603. 26
	930, 593, 517. 89	804, 502, 710. 35
	645, 123, 388. 89	377, 000, 000. 00
	42, 223, 964. 79	26, 350, 788. 26
	27, 047, 427. 71	82, 584, 692. 14
	714, 394, 781. 39	485, 935, 480. 40
	216, 198, 736. 50	318, 567, 229. 95



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- 80, 052, 365. 45	182, 998, 805. 95
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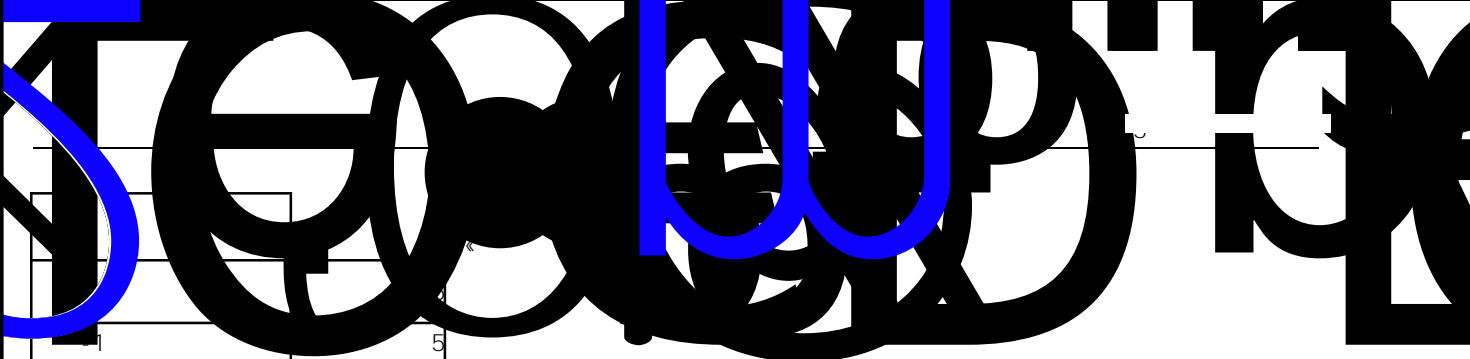
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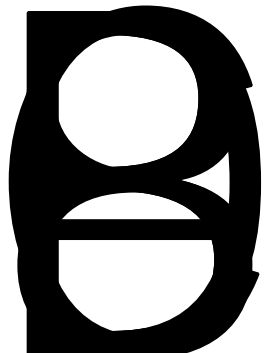
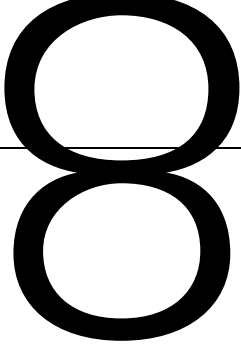
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1-2	658,220.00	65,822.00	10.00%
2-3	18,043.96	9,021.98	50.00%
3-4	780,738.58	780,738.58	100.00%
4-5	760,962.79	760,962.79	100.00%
5	620,326.62	620,326.62	100.00%
	7,233,912.45	2,456,652.99	

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2025 1 1	142,306.16	8,643.95	23,394,469.03	23,545,419.14
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	110,385.86	26,071.45	-2,197,617.72	-2,061,160.41
2025 12 31	219,781.02	65,822.00	21,198,655.71	21,484,258.73

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	18,692,426.90	335,178.84		19,027,605.74
	4,852,992.24	2,396,339.25		2,456,652.99
	23,545,419.14	2,061,160.41		21,484,258.73

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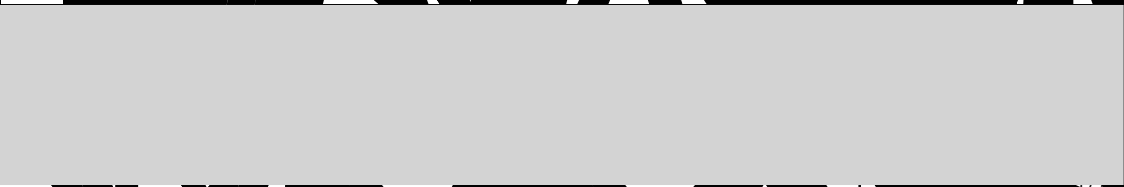
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4,617,063.05	5		15.20%	4,617,063.05
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1			273,185.84	3,789,574.17	4,062,760.01
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3.				411,860.40	411,860.40
1				411,860.40	411,860.40
4.	4,520,602.00	5,340,455.84	6,588,442.64	39,504,967.14	55,954,467.62
1.	1,983,737.96	4,100,462.46	4,558,625.54	24,039,502.46	34,682,328.42
2	203,426.88	64,934.16	196,722.60	5,073,290.21	5,538,373.85
1	203,426.88	64,934.16	196,722.60	5,073,290.21	5,538,373.85
3.				383,656.88	383,656.88
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4.	2,187,164.84	4,165,396.62	4,755,348.14	28,729,135.79	39,837,045.39
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1.	2,333,437.16	1,175,059.22	1,833,094.50	10,775,831.35	16,117,422.23
2	2,536,864.04	1,239,993.38	1,756,631.26	12,087,750.91	17,621,239.59

4.		71, 887, 064. 29	71, 887, 064. 29
1.		65, 399, 986. 13	65, 399, 986. 13
2.		6, 622, 319. 71	6, 622, 319. 71
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3.		15, 983, 597. 28	15, 983, 597. 28
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4.		56, 038, 708. 56	56, 038, 708. 56
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2.			15, 592, 649. 29	24, 096, 136. 96 39, 688, 786. 25
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1.			43, 199, 146. 87	68, 276, 209. 67 111, 475, 356. 54
2.			48, 560, 027. 87	60, 517, 845. 63 109, 077, 873. 50

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	192,095,100.17	109,343,567.84

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4	245,190.00	4,764,657.00	4,730,608.00	279,239.00
	15,555,721.01	236,747,496.25	235,329,324.62	16,973,892.64

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1	612,928.73	11,935,359.70	11,912,086.92	636,201.51
2	24,120.31	489,164.73	488,345.07	24,939.97
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	138,364,280.77	108,693,354.83	132,811,085.14	118,035,353.87
	3,747,132,452.49	3,217,985,920.73	2,941,374,031.03	2,440,369,315.71

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	3,747,132,452.49	3,217,985,920.73					3,747,132,452.49	3,217,985,920.73
	3,608,768,171.72	3,109,292,565.90					3,608,768,171.72	3,109,292,565.90
	138,364,280.77	108,693,354.83					138,364,280.77	108,693,354.83
	3,747,132,452.49	3,217,985,920.73					3,747,132,452.49	3,217,985,920.73
	1,400,886,351.85	1,213,970,360.55					1,400,886,351.85	1,213,970,360.55
	891,581,443.64	757,916,419.33					891,581,443.64	757,916,419.33
	854,773,125.22	727,104,972.95					854,773,125.22	727,104,972.95
	569,010,776.23	493,437,902.93					569,010,776.23	493,437,902.93
	30,880,755.55	25,556,264.97					30,880,755.55	25,556,264.97

	3,747,132 ,452.49	3,217,985 ,920.73					3,747,132 ,452.49	3,217,985 ,920.73
	3,747,132 ,452.49	3,217,985 ,920.73					3,747,132 ,452.49	3,217,985 ,920.73
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		1, 293, 779. 32
		1, 293, 779. 32

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		36, 565, 603. 26
		36, 565, 603. 26

	5, 304, 650. 99	34, 979, 597. 38
	12, 499, 452. 37	37, 286, 906. 76
	11, 829, 008. 27	17, 271, 504. 71
	11, 993, 284. 52	
	41, 626, 396. 15	89, 538, 008. 85

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	352,605,816. 97	907,623,388. 89	774,420.59	875,123,388. 89		385,880,237. 56
	10,008,687.6 1		17,727,840.1 3	10,199,006.3 3	496,383.90	17,041,137.5 1
	362,614,504. 58	907,623,388. 89	18,502,260.7 2	885,322,395. 22	496,383.90	402,921,375. 07

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	229,011,638.26	75,875,619.05
	229,011,638.26	75,875,619.05

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" "	1, 033, 449, 707. 31	- 345, 911, 134. 96
" "	- 965, 404, 557. 77	181, 345, 042. 60
	13, 188, 367. 17	4, 561, 625. 28
	32, 494, 874. 53	- 129, 890, 475. 29
2		
	17, 727, 840. 13	945, 640. 27
3		
	309, 614, 248. 55	341, 879, 366. 49
	341, 879, 366. 49	138, 926, 407. 39
	- 32, 265, 117. 94	202, 952, 959. 10

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	309, 614, 248. 55	341, 879, 366. 49

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	17, 201, 656. 87	46, 106, 358. 45	
	17, 201, 656. 87	46, 106, 358. 45	

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	4, 549. 99	7, 997, 647. 96	
	1, 812, 860. 90		
	1, 817, 410. 89	7, 997, 647. 96	

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			193, 176, 894. 28
	25, 420, 220. 27	7. 0288	178, 673, 644. 23
	1, 758, 978. 24	8. 2355	14, 486, 065. 30
	19, 026. 52	0. 9032	17, 184. 75
			260, 865, 671. 10
	36, 884, 779. 24	7. 0288	259, 255, 736. 32
	195, 487. 20	8. 2355	1, 609, 934. 84

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147,567,641.78

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Mi G(France)		2025/5/12	40	100%

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	2,000,000.00	100.00%
	82,900.00	100.00%
	10,000,000.00	100.00%
	80,000,000.00	100.00%
	50,000,000.00	100.00%
M&I G(Europe)	1,417,100.00	

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	-1,051,810.41	-937,526.28	-1,989,336.69

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	3,875,000.00			950,000.00		2,925,000.00	

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	13,431,724.46	3,196,453.03

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	385,880,237.56	389,271,218.12	389,271,218.12		
	552,281,806.95	552,281,806.95	552,281,806.95		
	49,293,958.38	49,293,958.38	49,293,958.38		
	9,827,097.32	10,248,194.92		10,248,194.92	
	7,214,040.19	7,800,928.37	7,800,928.37		
	1,004,497,140.40	1,008,896,106.74	998,647,911.82	10,248,194.92	

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		60,163,600.00		
		59,025,845.46		
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			240, 775, 852. 88	240, 775, 852. 88
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		6,695,872.54	5,819,599.77

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	Môi Li nk	2,794,372.91	55,887.46		
		3,629,091.50	95,570.05	19,305.00	386.10
		9,419,213.50	569,806.06	10,003,572.50	287,058.38
		40,835.98	816.72		
		208,736.00	208,736.00	208,736.00	208,736.00
		530,986.00	530,986.00	530,986.00	530,986.00

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		4,719,646.71	5,882,729.62
	Môi Li nk	241,790.72	798,689.36
			11,021.00
		41,391.46	
			239,201.09
			586,183.26
		249,635.30	
		239,192.93	1,398,582.32
		586,189.14	3,427,509.00
		55,144.78	

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175,000.00	6,280,000.00	116,400.00	2,440,908.00	216,000.00	2,250,720.00	27,200.00	431,124.00	0.00
250,000.00	9,134,500.00	157,300.00	3,298,581.00	371,400.00	3,869,988.00	22,600.00	277,692.00	0.00
575,000.00	18,840,500.00	292,000.00	6,123,240.00	804,600.00	8,383,932.00	47,000.00	771,520.00	0.00
1,000,000.00	34,255,000.00	565,700.00	11,862,720.00	1,392,000.00	14,504,640.00	96,800.00	1,480,336.00	0.00

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	3, 423, 272. 72	
	5, 593, 494. 59	
	12, 239, 134. 81	
	21, 255, 902. 12	

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	533,443 ,452.60	85.00%	17,092, 161.27	3.20%	516,351 ,291.33	854,985 ,346.69	90.04%	13,701, 852.70	1.60%	841,283 ,493.99
	235,692 ,042.85	37.55%	17,092, 161.27	7.25%	218,599 ,881.58	218,768 ,215.28	23.04%	13,701, 852.70	6.26%	205,066 ,362.58
	297,751 ,409.75	47.45%			297,751 ,409.75	636,217 ,131.41	67.00%			636,217 ,131.41
	627,554 ,458.47	100.00%	87,946, 900.24	14.01%	539,607 ,558.23	949,578 ,264.93	100.00%	82,551, 875.23	8.69%	867,026 ,389.70

	68,850,022.53	2,004,716.44				70,854,738.97
	13,701,852.70	3,390,308.57				17,092,161.27
	82,551,875.23	5,395,025.01				87,946,900.24

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167,454,367.87
96,967,349.79

167,454,367.87
96,967,349.79

26.68%
15.45%

45%

		60,000,000.00
		60,000,000.00

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	56, 814, 046. 82	64, 749, 964. 38
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	22,714,572.81	18,692,426.90	22,714,572.81	19,027,605.74	83.77%
	22,714,572.81	18,692,426.90	22,714,572.81	19,027,605.74	

	27,050,000.00		
	7,049,474.01	2,370,459.53	33.63%
1	4,299,499.47	214,974.97	5.00%
1-2	650,520.00	65,052.00	10.00%
2-3	18,043.96	9,021.98	50.00%
3-4	780,738.58	780,738.58	100.00%
4-5	739,722.00	739,722.00	100.00%
5	560,950.00	560,950.00	100.00%
	34,099,474.01	2,370,459.53	

	12			
2025 1 1	129,773.12	8,643.95	19,995,916.90	20,134,333.97
2025 1 1				
---	-32,526.00	32,526.00		
---		-1,804.40	1,804.40	
	117,727.85	25,686.45	1,120,317.00	1,263,731.30
2025 12 31	214,974.97	65,052.00	21,118,038.30	21,398,065.27

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	18,692,426.90	335,178.84		19,027,605.74

	1, 441, 907. 07	928, 552. 46				2, 370, 459. 53
	20, 134, 333. 97	1, 263, 731. 30				21, 398, 065. 27

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		27, 050, 000. 00	2-3 3-4	47. 61°	
		5, 156, 597. 30	5	9. 08'	1, 469, 630. 23
		4, 902, 452. 80	5	8. 63'	4, 902, 452. 80
		4, 617, 063. 01	5	8. 13'	4, 617, 063. 01
		3, 554, 496. 36	1 1-2	6. 26'	209, 646. 92
		45, 280, 609. 51		79. 71°	11, 198, 793. 00

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	216, 641, 751. 94		216, 641, 751. 94	190, 414, 891. 78	190, 414, 891. 78

	38, 440, 332. 18		38, 440, 332. 18	46, 438, 711. 44		46, 438, 711. 44
	255, 082, 084. 12		255, 082, 084. 12	236, 853, 603. 22		236, 853, 603. 22

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	3, 232, 474	3, 155, 177		
	, 353. 87	, 932. 07	3, 232, 474	3, 155, 177
			, 353. 87	, 932. 07

	3, 232, 474	3, 155, 177		
	, 353. 87	, 932. 07	3, 232, 474	3, 155, 177
			, 353. 87	, 932. 07



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	970, 728. 54	
	13, 431, 724. 46	
	4, 664, 162. 32	
	38, 938. 28	
	3, 656, 776. 67	
	15, 448, 776. 93	--

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