

603236

2025

2025

10

5.50

”

“

		2025 1 1 -2025 6 30
3GPP		Third Generation Partnership Project
LTE		Long Term Evolution,
LTE-A		LTE-Advanced
LPWA		Low-Power Wide-Area
IoT		Internet of Things,
GNSS		Global Navigation Satellite System,
BT		Bluetooth
NR		New Radio
RTK		Real-Time Kinematic
FWA		Fixed Wireless Access
UWB		Ultra-Wideband
CPE		Customer Premises Equipment
ASIL-B		Automotive Safety Integrity Level B B
E/E		Electrical/Electronic Architecture
IMU		Inertial Measurement Unit
DR		Dead Reckoning
XR		Extended Reality
ADAS		Advanced Driver Assistance System
PDA		Personal Digital Assistant
BMS		Battery Management System
PCBA		Printed Circuit Board Assembly
MOB		Module on Board
COB		Chip on Board
NTN		Non-Terrestrial Networks
5G RedCap		5G Reduced Capability 5G
L4S		Low Latency, Low Loss, Scalable Throughput
5G R16		3GPP Release 16 5G
TSN		Time-Sensitive Networking
RTC		Real-Time Communication
AR		Augmented Reality,
VR		Virtual Reality,
5G-A		5G-Advanced 5G
SiP		System in Package
SoC		System on Chip
LXC		Linux Containers Linux
TCU		Telematics Control Unit
IATF16949		International Automotive Task Force 16949

		Quectel Wireless Solutions HK Co., Limited
		QUECTEL WIRELESS SOLUTIONS NORTH AMERICA CORP.
		Quectel Wireless Solutions USA, Inc.
		Quectel Research & Development Center Europe Co.
Quectel Technologies		Quectel Technologies Company Limited
Engedi		Engedi Technologies Group Limited
		QUECTEL IOT TECHNOLOGIES PTE.LTD.
		QUECTEL BRASIL COMERCIO DE PRODUTOS DE TELECOMUNICACOES LTDA
Quectel Connectivity		Quectel Connectivity Solutions
Ikotek USA		Ikotek USA, Inc.
Ikotek		Ikotek Inc.
WirelessMobility		WirelessMobility Automotive GmbH
		Quectel Wireless Solutions Australia Pty Ltd
		Quectel Wireless Solutions Penang Sdn. Bhd.
		Acceleronix B.V.
IOTRONIX		IOTRONIX TECHNOLOGIES SDN. BHD.
WirelessMobility beograd		WIRELESSMOBILITY AUTOMOTIVE ENGINEERING doo Beograd-Novi Beograd

	Quectel Wireless Solutions Co.,Ltd.
	Quectel

	1016	1016
	3 B 5	3 B 5
	021-51086236-6778	021-51086236-6778
	021-54453668	021-54453668
	yyuan@quectel.com	yyuan@quectel.com

	205 6 5 513
	2021
	25-1 193
	205 6 5 513
	1016 3 B 5
	200233
	http://www.quectel.com
	yyuan@quectel.com

	www.sse.com.cn

A			603236	-

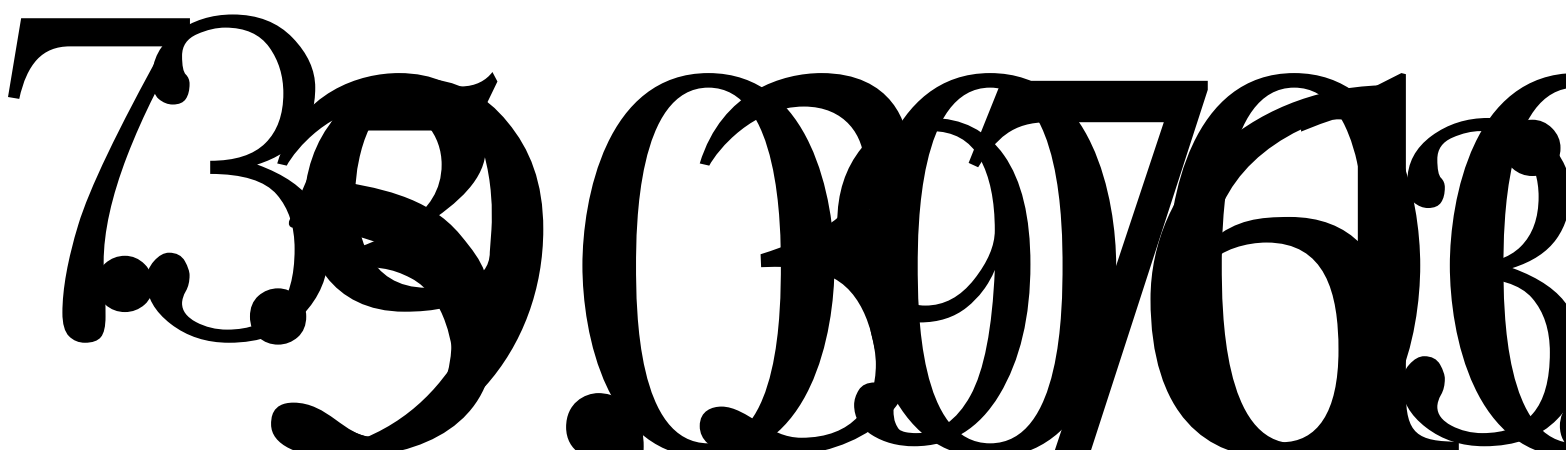
()

	1 6		(%)
	11,546,496,651.87	8,248,827,734.10	39.98
	466,135,898.28	208,024,075.28	124.08
	471,148,711.27	209,375,373.88	125.03
	451,239,567.64	188,520,567.64	139.36
	-807,421,644.62	-335,989,539.88	
			(%)
	4,402,271,118.27	4,036,864,182.54	9.05
	13,906,754,110.79	12,980,186,345.52	7.14

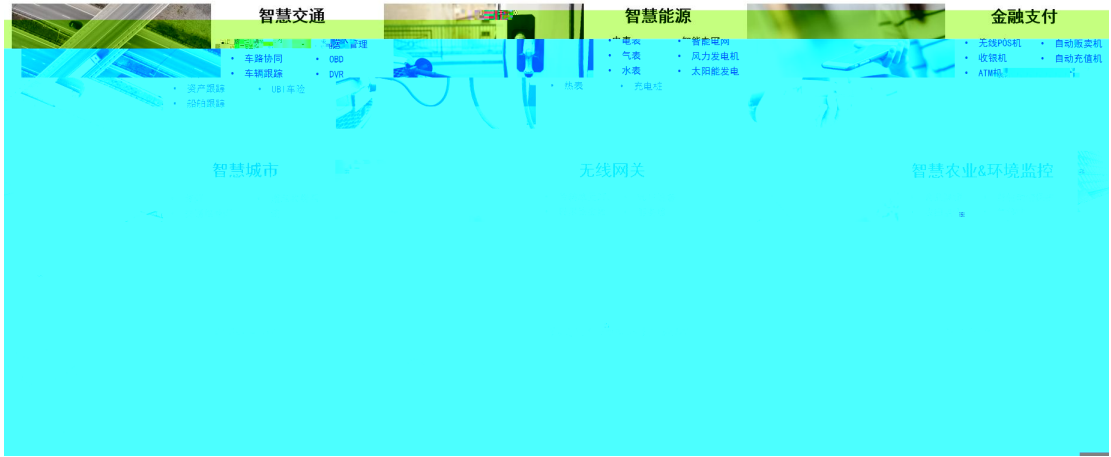
()

	1 6		(%)
	1.80	0.80	125.00
	1.80	0.80	125.00
	1.72	0.72	138.89
- %	11.07	5.69	5.38
- %	10.60	5.12	5.48

9 25.7 115.46 39.98% 4.71



	25,770,077.00	
	-7,548,410.28	
	-566,619.85	
	1,005,876.78	
	16,171.77	
	19,909,143.63	



1

2

3

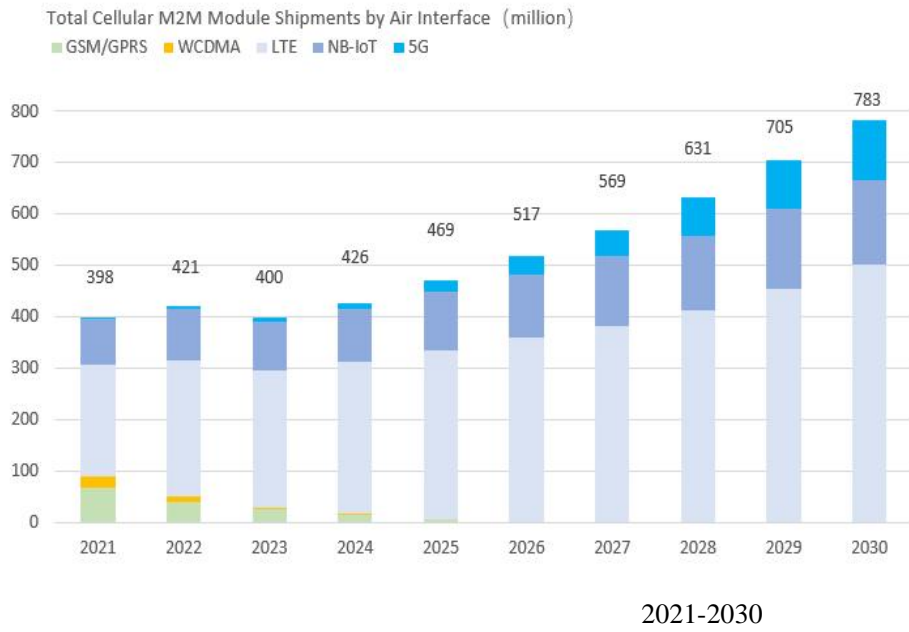
2025

2024

2025

1 ABI Research
2030

2025
7.83



ABI Research

1 5G

5G

2,110

2030
5G

1.2

ABI Research

2025 5G
41%

5G FWA

2030 FWA

3.5

5G FWA

2025 6

80%

5G FWA

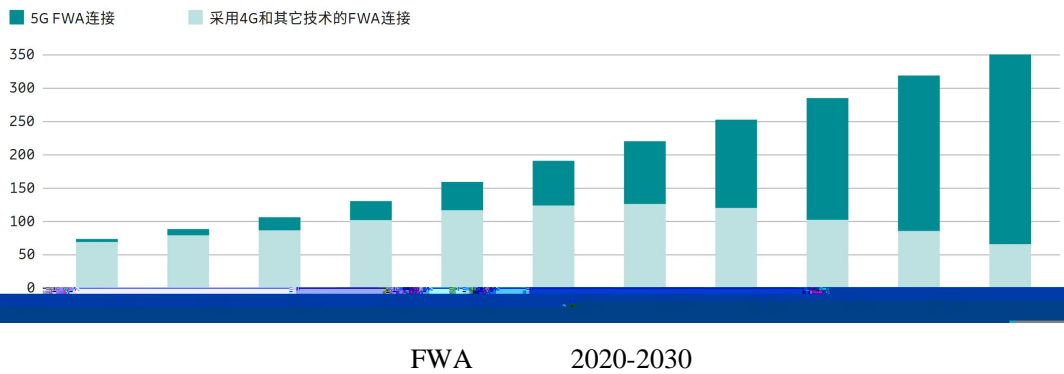
AI

5G AI CPE

5G FWA

CPE

图11: FWA连接数 (百万)



RedCap

5G

5G

eMBB LPWA

5G RedCap

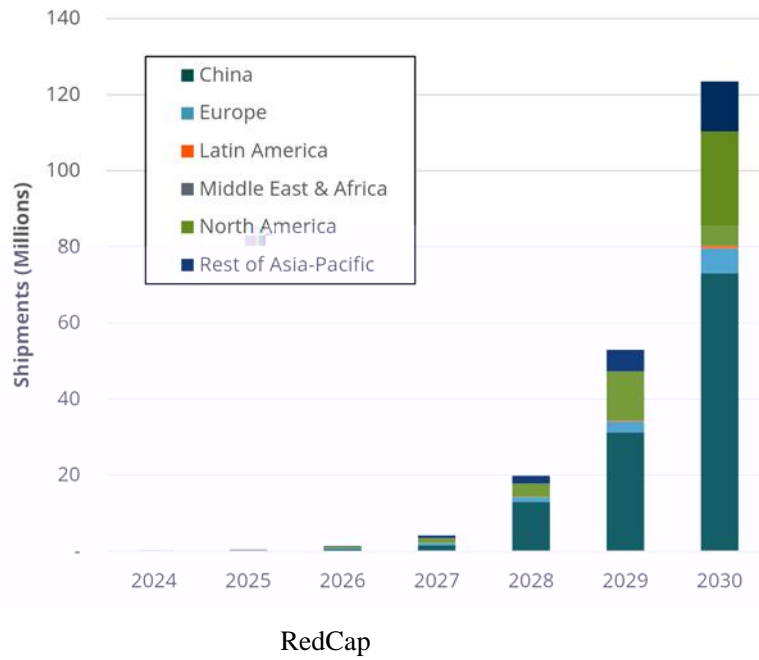
ABI Research
5G RedCap

2030
5G RedCap
GCF

1.2

5G RedCap

Table 227: RedCap (5G RedCap & eRedCap) Cellular M2M Module Shipments by Region, World Markets: 2024 to 2030



ABI Research

2 AI

5G

AI

5G

AI

AI

AI

AI

5G

AI

AI

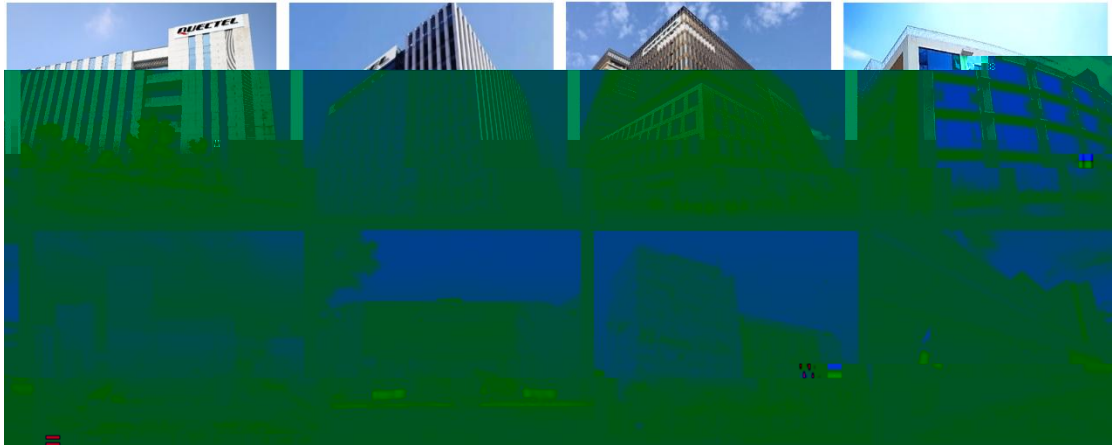
“AI+”

AI

AI

2025 115.46 39.98%
 4.71 125.03% 2025
 62.93 54.50% 2025
 1+N ODM
 2025

1 2025 8.82 7.64%
 4,754 68.62%
 2



3 3GPP V2X / 3GPP XR 5G 6G 61 ETSI NTN 5G
 385 635 365 306
 1 5G 2025 5G AI L4S
 RG620T/RG600L
 5G FWA
 DeepSeek-R1 TSN
 RG620UA-EU 5G R16 Modem AI 5G FWA
 RG620T-NA 5G AI
 RG660MK 5G-A AI

AI

5G FWA CPE

5G+AI

- -

RG620T-NJ

5G

AG855G
 SoC 4G AG660K AG600K V2X
 AG15 AG16 AG18 AG190W V2X 5G+C-V2X LTE-A AG590E/AG570Q
 AG525R-GL
 Wi-Fi&BT
 DynaBlue
 AH20C

Wi-Fi5 Wi-Fi7
 AH30C UWB AU30Q

GNSS IMU RTK DR Heading
 RTK ASIL-B GNSS E/E LG69T (AB)
 GNSS RTK LC290/LC260

IMU
 IMU BOX ADAS GNSS IMU
 LUA600A

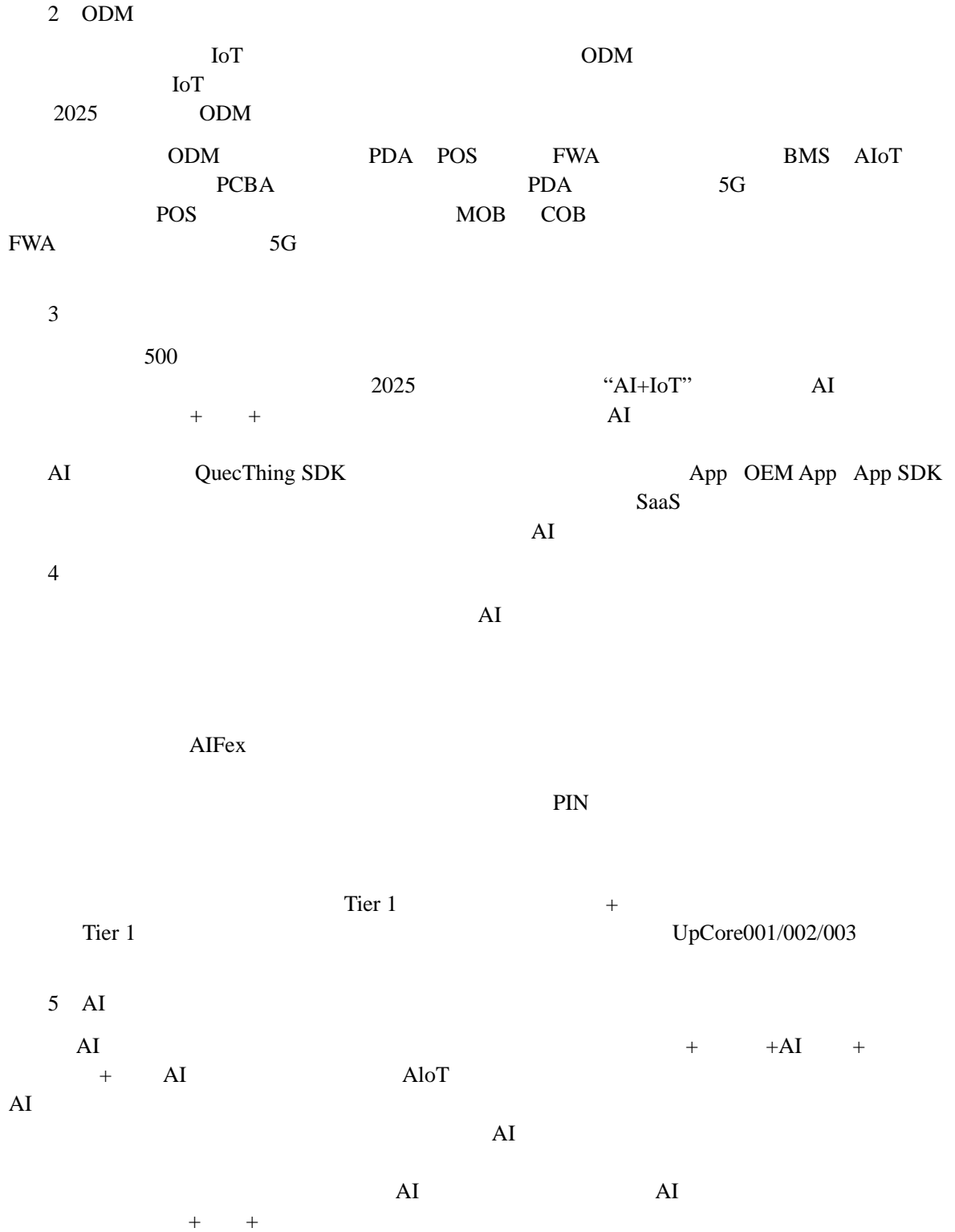
4D

1
 2025

LoRa 5G

+







AI

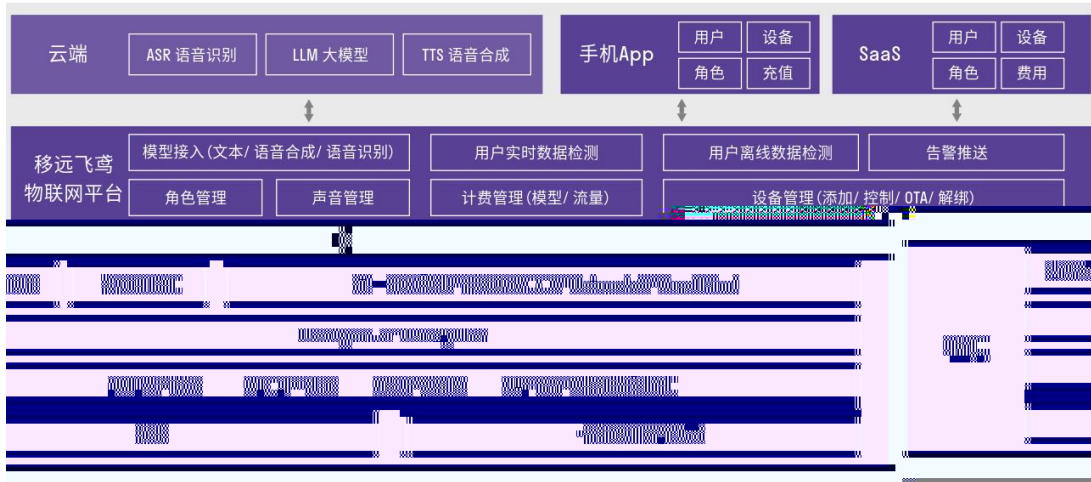
AI

AI

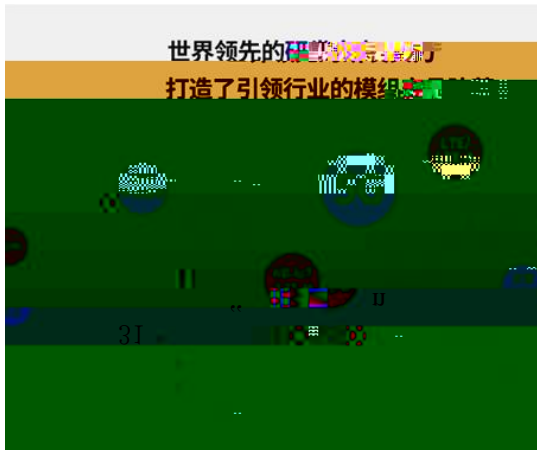
IoT

+

AI



AI



1

“ ”

		%
11,546,496,651.87	8,248,827,734.10	39.98
9,501,105,991.17	6,752,312,138.55	40.71
9,017,251.19	7,201,896.71	25.21
289,814,553.84	229,868,658.53	26.08
287,544,120.06	206,063,888.32	39.54
881,699,863.65	795,906,131.62	10.78
37,364,340.07	33,201,313.11	12.54
31,042,449.71	18,007,900.21	72.38
	4,87.	

	-807,421,644.62	-335,989,539.88	
	-137,696,648.59	-179,056,466.53	
	204,979,207.49	135,378,522.70	51.41

5G AI

5G LTE

ODM

1

		%		%	%	
	1,088,214,756.12	7.83	1,836,721,352.98	14.15	-40.75	
	682,297,137.65	4.91	412,206,510.62	3.18	65.52	
	98,698,020.34	0.71	69,351,421.91	0.53	42.32	
	4,610,289,338.60	33.15	3,259,878,398.68	25.11	41.43	
	57,873,031.55	0.42	38,497,073.14	0.30	50.33	
	79,336,899.27	0.57	33,875,767.79	0.26	134.20	
	1,487,492,608.15	10.70	730,078,996.08	5.62	103.74	
	12,393,498.20	0.09				
	768,857,318.75	5.53	1,107,353,876.51	8.53	-30.57	
	10,603,575.52	0.08	18,756,965.60	0.14	-43.47	
	13,484,007.91	0.10	9,914,228.71	0.08	36.01	
	354,624,465.39	2.55	238,547,004.32	1.84	48.66	

	379,443,331.82	2.73	620,736,583.97	4.78	-38.87	
	32,497.50	0.00	62,265.85	0.00	-47.81	

2

(1).

698,292.55

50.21%

(2).

: :

			570,551.91	-5,539.24
			1,271.16	147.82
			4,308.15	1,478.72
			2,589.17	-95.63
			18,121.07	830.35
			195,080.70	-2,123.64
			52.09	-2,230.66
A			34,885.94	1,317.89
			2,192.97	290.61
			1,568.13	-165.80
			2,303.35	23.24

3

: :

	100,010.75	
	339,539,209.56	
	193,672,871.16	
	209,990,951.65	
	743,303,043.12	

4

1

16,367,383.10	12,690,429.42

1

4,129,721.28

2

531,648.18

(3).

						/		
	14,997,073.14	-1,098,112.05	-16,101,011.91					13,898,961.09
		-12,430,980.28			502,460,000.00	502,460,000.00	37,482.08	-12,393,498.20
	435,706,510.62	474,070.46	11,474,070.46		2,070,752,152.96	1,780,661,525.93		726,271,208.11
	450,703,583.76	-13,055,021.87	-4,626,941.45		2,573,212,152.96	2,283,121,525.93	37,482.08	727,776,671.00

						/		
	23,500,000.00	474,070.46	11,474,070.46		20,000,000.00			43,974,070.46
	412,206,510.62				2,050,752,152.96	1,780,661,525.93		682,297,137.65
	435,706,510.62	474,070.46	11,474,070.46		2,070,752,152.96	1,780,661,525.93		726,271,208.11

	688153		29,999,973.00		14,997,073.14	-1,098,112.05	-16,101,011.91				13,898,961.09
	/	/	29,999,973.00	/	14,997,073.14	-1,098,112.05	-16,101,011.91				13,898,961.09

			5,000	1,479,828,607.08	437,378,935.59	720,526,290.51	-118,261,353.87	-117,795,477.41
			200	101,392,584.59	-127,232,708.40	11,685,370.65	-49,134,496.97	-49,130,790.91
			50	2,874,977,202.07	-115,524,243.42	5,705,519,096.21	-56,185,921.53	-55,392,394.62

()

1

2024	11	12		2,917,252	2022	2024
			501,532,295.73	-	115.60%	

3

2025

2024

2025

< >

2025

2025 7 8 2025 7 24

2025

2025-036 2025

2025-040

10					0
10	()				5.50
10					0
2025					
					2025 10
	5.50		2025 6 30		261,657,654
		143,911,709.70			

()

2022	2025-023
2022	2025-024
2023	2025-025
2023	2025-026

()

		1	1	1		1			
		2	2	2		2			
		3	3	3		3			
		4	4	4		4			
		5	5	5		5			
		6	6	6		6			
		7	7	7		7			
		8	8	8		8			
		9	9	9		9			
		10	10	10		10			
		11	11	11		11			
		12	12	12		12			

1

1

2

3

“ ”

1

2

3

A

-

-

2

1
2
3

A

-

-

3

1
2
3

“ ”

1
2
3

A

-

-

4

1

2

3

“ ”

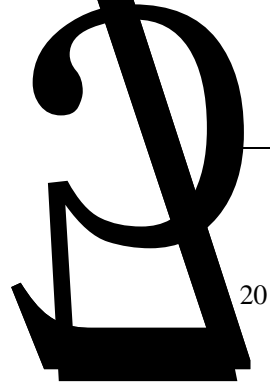
1

2

3

A

5



20

6 -

6

6

-

6 2017 6 8

1

/

2

/ / /

3

4

5

/ / /

8

1

“ ” / “

2

-

3

4

1

2

3

1

“ ” / “

2

-

3

4

1

2

3

9 5%

5%

5%

25%

3

1

2

3

4

6

5

”

5%

3

1

2

3

4

6

5

10

A

1

2

3

4

5

6

A

7

11

1 / /

2 / /

3 / /

4 / /

5 /

/ / /

12

1 /

2

-

3

4

1

2

3

1

/

2

-

3

4

1

2

3

()

1

2

2025-021 2025 4 24 2025
2025 20,000 40A 1v 6(

SI

↓

I

20 YEAR

()

1

2

3

()

()

()

()

1

2

3

()

				()														
																	0		
A																	0		
																	20,000		
B																	0		
A+B																	0		
(%)																	0		
																	0		
C																	0		
D 70%																	0		
50% E																	0		
C+D+E																	0		

()

()

1

2

3

4

()

()

()	38,303
	0

()

			(%)			
	-12,559,567	44,970,241	17.19	0		0
	0	17,257,208	6.60	0		0

	-2,670,600	16,635,918	6.36	0		0	
MINHONG MAO	12,559,567	12,559,567	4.80	0		0	
	1,877,840	5,985,779	2.29	0		0	
	0	3,626,000	1.39	0		0	
	0	3,548,720	1.36	0		0	
	-22,800	3,425,000	1.31	0		0	
	295,224	3,414,200	1.30	0		0	
	2,951,800	3,102,900	1.19	0		0	
		44,970,241				44,970,241	
		17,257,208				17,257,208	
		16,635,918				16,635,918	
MINHONG MAO		12,559,567				12,559,567	
		5,985,779				5,985,779	
		3,626,000				3,626,000	
		3,548,720				3,548,720	
		3,425,000				3,425,000	
		3,414,200				3,414,200	
		3,102,900				3,102,900	
		1					
		2			0.43%		

5%

/

()

()

		57,529,808	44,970,241	-12,559,567	

MINHONG MAO 2025 1 12,559,567
2025 2

MINHONG MAO

MINHONG MAO

15

MINHONG MAO 90

25%

()

()

2025 6 30

	1	1,088,214,756.12	1,836,721,352.98
	4	429,033,699.45	487,556,353.98
	5	3,082,262,336.95	2,976,884,223.44
	7	682,297,137.65	412,206,510.62
	8	98,698,020.34	69,351,421.91
	9	230,376,053.85	285,083,389.41
		129,443.17	
	10	4,610,289,338.60	3,259,878,398.68
	13	629,509,338.02	735,563,331.14
		10,850,680,680.98	10,063,244,982.16
	17	39,358,564.00	39,361,954.07
	18	57,873,031.55	38,497,073.14
	21	1,091,249,252.89	1,109,000,483.28
	22	568,041,073.33	440,391,333.75

	25	785,876,390.58	808,864,413.01
	26	356,638,524.51	374,927,159.28
	28	40,746,326.10	40,892,743.56
	29	36,953,367.58	31,130,435.48
	30	79,336,899.27	33,875,767.79
		3,056,073,429.81	2,916,941,363.36
		13,906,754,110.79	12,980,186,345.52
	32	1,487,492,608.15	730,078,996.08
	33	12,393,498.20	
	35	768,857,318.75	1,107,353,876.51
	36	4,714,511,423.53	4,296,894,413.77
	38	292,153,391.43	227,686,087.91
	39	275,412,105.01	380,614,171.95
	40	10,603,575.52	18,756,965.60
	41	13,484,007.91	9,914,228.71
	43	723,961,750.12	816,958,562.51
	44	354,624,465.39	238,547,004.32
		8,653,494,144.01	7,826,804,307.36
	45	379,443,331.82	620,736,583.97
	47	456,442,820.40	470,917,575.04
	51	36,299,858.48	43,186,548.59

	29	32,497.50	62,265.85
		872,218,508.20	1,134,902,973.45
		9,525,712,652.21	8,961,707,280.81
	53	261,657,654.00	261,657,654.00
	55	2,033,387,627.51	2,022,762,246.54
	57	-62,641,815.34	-55,723,322.70
	58	1,905,124.33	1,457,573.52
	59	142,875,039.57	142,875,039.57
	60	2,025,087,488.20	1,663,834,991.61
		4,402,271,118.27	4,036,864,182.54
		-21,229,659.69	-18,385,117.83
		4,381,041,458.58	4,018,479,064.71
		13,906,754,110.79	12,980,186,345.52

		148,559,541.58	195,389,672.10
		12,141,029,200.78	9,757,161,558.95
	3	608,309,996.74	591,942,613.64
		57,873,031.55	38,497,073.14
		413,032,392.00	450,482,948.55
		568,036,637.27	440,391,333.75
		5,080,412.08	10,873,713.48
		333,877,563.45	348,687,568.33
		6,159,807.97	12,132,694.77
		27,278,054.55	24,622,101.37
		13,957,083.92	25,708,731.18
		2,033,604,979.53	1,943,338,778.21
		14,174,634,180.31	11,700,500,337.16
		1,187,492,608.15	311,802,560.06
		768,857,318.75	799,033,060.53
		5,352,061,616.36	4,317,870,679.19
		384,526,830.87	195,823,168.92
		93,808,293.51	139,878,916.14
		5,286,966.52	13,831,406.65
		2,798,588.34	4,549,384.10
		689,418,000.42	794,521,826.00
		305,265,214.38	188,452,672.32
		8,789,515,437.30	6,765,763,673.91
		379,443,331.82	620,736,583.97
		965,811.93	647,477.37

		24,897,777.88	33,561,891.73
		405,306,921.63	654,945,953.07
		9,194,822,358.93	7,420,709,626.98
		261,657,654.00	261,657,654.00
		2,031,529,062.68	2,020,903,681.71
		-4,626,941.45	-4,002,899.86
		142,875,039.57	142,875,039.57
		2,548,377,006.58	1,858,357,234.76
		4,979,811,821.38	4,279,790,710.18
		14,174,634,180.31	11,700,500,337.16

		11,546,496,651.87	8,248,827,734.10
	61	11,546,496,651.87	8,248,827,734.10
		11,006,546,119.98	8,024,554,026.84
	61	9,501,105,991.17	6,752,312,138.55
	62	9,017,251.19	7,201,896.71
	63	289,814,553.84	229,868,658.53
	64	287,544,120.06	206,063,888.32

	65	881,699,863.65	795,906,131.62
	66	37,364,340.07	33,201,313.11
		36,647,544.17	41,931,204.24
		7,201,154.99	8,926,239.32
	67	31,042,449.71	18,007,900.21
	68	4,879,179.93	-335.80
		-3,390.07	-335.80
“ ”			
“ ”			
		-12,430,980.28	
“ ”	71	-35,796,742.06	-14,258,534.59
“ ”	72	-62,206,312.81	-22,857,625.92
	73	1,264,391.75	5,186,369.56
		466,702,518.13	210,351,480.72
	74	528,988.16	943,992.60
	75	1,095,608.01	3,271,398.04
“ ”		466,135,898.28	208,024,075.28
	76	-2,938,722.84	3,908,690.19
“ ”		469,074,621.12	204,115,385.09
1. “ ”		469,074,621.12	204,115,385.09
2. “ ”			
1. “ ”		471,148,711.27	209,375,373.88
2. “ ”		-2,074,090.15	-5,259,988.79
		-6,918,492.64	-4,346,450.41
		-6,918,492.64	-4,346,450.41
1.		-624,041.59	-12,773,956.50
1			

2			
3		-624,041.59	-12,773,956.50
4			
2.		-6,294,451.05	8,427,506.09
1			
2			
3			
4			
5			
6		-6,294,451.05	8,427,506.09
7			
		462,156,128.48	199,768,934.68
		464,230,218.63	205,028,923.47
		-2,074,090.15	-5,259,988.79
	(/)	1.80	0.80
	(/)	1.80	0.80

0

0 ,

2025 1 6

	4	10,399,286,704.72	8,081,354,258.96
	4	8,847,369,670.19	6,846,785,315.57
		6,093,128.32	4,832,458.77
		106,863,014.75	83,584,082.93
		143,622,980.00	107,743,993.97
		406,611,517.11	563,142,416.90
		28,308,521.85	16,226,634.66
		24,216,797.05	29,052,987.25
		668,698.73	3,484,762.86
		12,630,385.51	8,070,486.23
	5		

“ ”			
“ ”			
“ ”		-15,371,204.25	-5,892,129.80
“ ”		-61,049,527.68	-22,072,606.48
		1,239,936.07	5,186,369.56
		797,867,462.15	444,331,475.67
		464,777.54	737,008.99
		1,072,206.37	3,255,684.07
		797,260,033.32	441,812,800.59
		-2,655,953.18	2,569,094.40
		799,915,986.50	439,243,706.19
“ ”		799,915,986.50	439,243,706.19
		-624,041.59	-12,773,956.50
		-624,041.59	-12,773,956.50
1.			
2.			
3.		-624,041.59	-12,773,956.50
4.			
1.			
2.			
3.			
4.			

5.			
6.			
7.			
		799,291,944.91	426,469,749.69
	(/)	3.06	1.67
	(/)	3.06	1.67

		6,487,715.87	55,673.25
		124,184,364.46	171,612,139.78
		20,000,000.00	7,500,000.00
		144,184,364.46	179,112,139.78
		-137,696,648.59	-179,056,466.53
			191,145.00
		1,639,263,967.74	749,754,974.74
		1,639,263,967.74	749,946,119.74
		1,276,946,896.00	352,842,999.20
		132,013,682.62	58,524,315.23
	78	25,324,181.63	203,200,282.61
		1,434,284,760.25	614,567,597.04
		204,979,207.49	135,378,522.70
		-8,367,511.14	-5,266,798.32
		-748,506,596.86	-384,934,282.03
		1,836,621,342.23	1,871,555,490.87
		1,088,114,745.37	1,486,621,208.84

		8,753,346,731.54	6,250,633,729.39
		711,378,130.88	644,364,476.74
		20,694,322.51	184,079,028.91
		9,485,419,184.93	7,079,077,235.04
		9,025,153,563.39	6,891,005,834.30
		339,553,151.18	280,194,545.10
		6,093,128.32	4,832,458.77

228,454,029.03	231,005,870.17
9,599,253,871.92	7,407,038,708.34
-113,834,686.99	-327,961,473.30

1,645,589.01	41,184.07
--------------	-----------

2025 1 6

2025													
()													
261,657,654. 00				2,022,762,246. 54	-55,723,322. 70	1,457,573. 52	142,875,039. 57		1,663,834,991. 61		4,036,864,182. 54	-18,385,117. 83	4,018,479,064. 71
261,657,654. 00				2,022,762,246. 54	-55,723,322. 70	1,457,573. 52	142,875,039. 57		1,663,834,991. 61		4,036,864,182. 54	-18,385,117. 83	4,018,479,064. 71
				10,625,380.97	-6,918,492.6 4	447,550.81			361,252,496.5 9		365,406,935.7 3	-2,844,541.8 6	362,562,393.8 7

“ ”															
						-6,918,492.6 4					471,148,711.2 7		464,230,218.6 3	-2,844,541.8 6	461,385,676.7 7
					10,625,380.97								10,625,380.97		10,625,380.97
1															
2															
3					10,625,380.97								10,625,380.97		10,625,380.97

3															
4															
5															
6															
								447,550.81					447,550.81		447,550.81
1								1,015,130. 68					1,015,130.68		1,015,130.68
2								567,579.87					567,579.87		567,579.87

2025

	261,657,654. 00				2,033,387,627. 51		-62,641,815. 34	1,905,124. 33	142,875,039. 57		2,025,087,488. 20		4,402,271,118. 27	-21,229,659. 69	4,381,041,458. 58

2024 H

()

“ ”					5,991,137.71	84,999,936.14	-4,346,450.42	454,146.28			180,593,031.94	97,691,929.37	-5,066,954.84	92,624,974.53
							-4,346,450.42				209,375,373.88	205,028,923.46	-5,259,988.79	199,768,934.67
					5,991,137.71	84,999,936.14						-79,008,798.43	191,145.00	-78,817,653.43
1													191,145.00	191,145.00
2														
3					5,991,137.71							5,991,137.71		5,991,137.71

2025

1											
2											
	261,657,654.00				2,031,529,062.68		-4,626,941.45		142,875,039.57	2,548,377,006.58	4,979,811,821.38

2024

(
)

264,574,906.00

2,115,047,498.12 20,248

											-28,782,341.94	-28,782,341.94
1												
2											-28,782,341.94	-28,782,341.94
3												
1												
2												
3												
4												
5												
6												
1												
2												
	264,574,906.00				2,121,038,635.83	105,848,324.92	-13,416,240.00		142,875,039.57	1,494,369,506.77	3,903,593,523.25	

1

1 2015 11 2 1,000
913100005631196115 2019 7
2025 6 30 261,657,654 261,657,654.00
1016 3 B 5 205 6 5 513

2025 8 13

1

15 —

2

12

1

2

1 1 12 31

3

12

4

5

	5%
	5%
	5%
	500
	5%

6

7

1

2

3

4

8

1

2

3

4

5

9

10

-

-

-

11

1

2

3

1

2

-

3

4

5

6

1
2

1
2

14 —

21 —

30

12

1

12

2

1	
2	

3

12

1	
2	

3	
4	

12

11

11

11

13

11

11

11

14

11

11

11

15

11

11

11

16

-

1
2

17

11

11

11

18

2

1

2

3

19

1

2

1

2

3

20

21

(1).

1
2

(2).

	-	44-50	10	1.80-2.05
	-	3-5	-	33.33-20.00
	-	10	-	10.00
	-	3-5	-	33.33-20.00
	-	10	3	9.70

22

23

1
2
3

- (1)
- (2)
- (3)
- (4)
- (5)

27

Føø Ÿ P \$UiEÖ

iešp-

-

29

30

(1).

(2).

(3).

(4).

31

- 1
- 2
- 3

32

-

33

34

(1).

1
2
C&F
3

FOB CIF
DDP DDU

(2).

1
2

36

1

1

2

37

/

)

)

(

(

(

)

38

1

27.

2

3

12

4

12

1

2

10

10

39

(3) (2)

(1)

40

(1).

(2).

(3). 2025

41

1

		13% 9% 6%
		7% 5%
		25% 20% 16.5% 15%
		3%
		2%

C . ,

%

15.00%

15.00%

15.00%

16.50%

25.00%

15.00%

15.00%

15.00%

20.00%

15.00%

15.00%

5%-35%

25.00%

15.00%

2

Engedi
20% 15%

3

1

	1,085,923,384.81	1,833,818,924.81
	2,291,371.31	2,902,428.17
	1,088,214,756.12	1,836,721,352.98
	552,906,470.45	1,197,332,139.99

	100,010.75	100,010.75
	100,010.75	100,010.75

2

3

4

(1).

	370,341,953.11	472,233,387.63
	59,889,537.08	15,635,679.95
	1,197,790.74	312,713.60
	429,033,699.45	487,556,353.98

(2).

(3).

		339,539,209.56
		339,539,209.56

(4).

		(%)		(%)			(%)		(%)	
	430,231,490.19	100.00	1,197,790.74	0.28	429,033,699.45	487,869,067.58	100.00	312,713.60	0.06	487,556,353.98
	370,341,953.11	86.08			370,341,953.11	472,233,387.63	96.80			472,233,387.63
	59,889,537.08	13.92	1,197,790.74	2.00	58,691,746.34	15,635,679.95	3.20	312,713.60	2.00	15,322,966.35
	430,231,490.19	/	1,197,790.74	/	429,033,699.45	487,869,067.58	/	312,713.60	/	487,556,353.98

			%
	59,889,537.08	1,197,790.74	2.00
	59,889,537.08	1,197,790.74	2.00

11

(5).

	312,713.60	1,197,790.74	312,713.60			1,197,790.74
	312,713.60	1,197,790.74	312,713.60			1,197,790.74

(6).

5

(1).

1	1	3,162,601,084.69	3,028,644,351.18
1		3,162,601,084.69	3,028,644,351.18
1	2	13,648,263.20	8,680,928.17
2	3	679,694.41	
3	4	1,131,755.00	1,131,755.00
		3,178,060,797.30	3,038,457,034.35

(1).

		(%)		(%)		(%)		(%)		
	31,866,508.62	1.00	31,866,508.62	100.00						
	31,866,508.62	1.00	31,866,508.62	100.00						
	3,146,194,288.68	99.00	63,931,951.73	2.03	3,082,262,336.95	3,038,457,034.35	100.00	61,572,810.91	2.03	2,976,884,223.44
	3,146,194,288.68	99.00	63,931,951.73	2.03	3,082,262,336.95	3,038,457,034.35	100.00	61,572,810.91	2.03	2,976,884,223.44
	3,178,060,797.30	/	95,798,460.35	/	3,082,262,336.95	3,038,457,034.35	/	61,572,810.91	/	2,976,884,223.44

			%	
	31,866,508.62	31,866,508.62	100.00	
	31,866,508.62	31,866,508.62	100.00	/

				%
1	3,130,734,576.07	62,615,691.63		2.00
1 2	13,648,263.20	682,413.16		5.00
2 3	679,694.41	67,969.44		10.00
3 4	1,131,755.00	565,877.50		50.00
	3,146,194,288.68	63,931,951.73		

(2).

		31,866,508.62			31,866,508.62
	61,572,810.91	63,001,832.39	60,642,691.57		63,931,951.73
	61,572,810.91	94,868,341.01	60,642,691.57		95,798,460.35

(3).

(4).

				%	
	572,775,948.20		572,775,948.20	18.02	11,455,518.96
	144,116,602.32		144,116,602.32	4.53	2,882,332.05
	130,243,163.66		130,243,163.66	4.10	2,604,863.27
	117,838,747.54		117,838,747.54	3.71	2,356,774.95
	109,242,600.28		109,242,600.28	3.44	2,184,852.01
	1,074,217,062.00		1,074,217,062.00	33.80	21,484,341.24

6

(1).

(2).

(3).

(4).

(5).

7

(1).

	682,297,137.65	412,206,510.62
	682,297,137.65	412,206,510.62

(2).

(3).

--	--	--

	1,052,645,373.48	
	1,052,645,373.48	

(4).

(5).

(6).

(7).

	412,206,510.62	2,050,752,152.96	1,780,661,525.93		682,297,137.65	
	412,206,510.62	2,050,752,152.96	1,780,661,525.93		682,297,137.65	

(8).

8

(1).

		(%)		(%)
1	94,731,377.26	95.98	67,806,885.74	97.77
1 2	3,819,555.08	3.87	1,171,104.60	1.69
2 3	147,088.00	0.15	334,247.83	0.48
3			39,183.74	0.06
	98,698,020.34	100.00	69,351,421.91	100.00

1

(2).

		(%)
	20,672,353.93	20.95
	6,315,790.87	6.40
	5,235,665.35	5.30
	3,986,597.15	4.04
	3,842,475.00	3.89
	40,052,882.30	40.58

9

	129,443.17	
	230,246,610.68	285,083,389.41
	230,376,053.85	285,083,389.41

(1).

	129,443.17	
	129,443.17	

(2).

(3).

(4).

(5).

(6).

(7).

(8).

(9).

(10).

(11).

(12).

(1).

1	1	199,054,722.98	261,675,198.82
1		199,054,722.98	261,675,198.82
1	2	10,532,572.21	8,215,240.05
2	3	12,995,773.87	11,281,113.03
3	4	5,988,404.89	2,103,421.88
4	5	2,336,280.57	1,995,286.83
5		229,902.25	132,774.20

	231,137,656.77	285,403,034.81
--	----------------	----------------

(13).

	175,302,001.18	248,439,648.34
	39,792,441.72	29,564,104.75
	2,192,648.87	725,916.58
	13,850,565.00	6,673,365.14
	231,137,656.77	285,403,034.81

(14).

	12	()	()	
2025 1 1	319,645.40			319,645.40
2025 1 1				
--				
--				
--				
--				
	571,400.69			571,400.69
2025 6 30	891,046.09			891,046.09

(15).

	319,645.40	571,400.69				891,046.09
	319,645.40	571,400.69				891,046.09

(16).

(17).

		(%)			
	175,302,001.18	75.84		1	
	13,330,223.18	5.77		1 1-2	8,633,305.33 4,696,917.85
	6,780,120.00	2.93		1	
	4,921,326.28	2.13		1 1-2 2-3	1,624,578.40 1,570,135.00 1,726,612.88
	4,870,077.47	2.11		1	
	205,203,748.11	88.78	/	/	407,512.00

(18).

10

(1).

		/			/	
	2,763,625,594.56	74,205,097.66	2,689,420,496.90	1,911,812,235.02	71,240,394.28	1,840,571,840.74
	1,142,479,405.49	26,513,282.06	1,115,966,123.43	825,819,212.04	19,356,693.95	806,462,518.09
	804,902,718.27		804,902,718.27	612,844,039.85		612,844,039.85
	4,711,007,718.32	100,718,379.72	4,610,289,338.60	3,350,475,486.91	90,597,088.23	3,259,878,398.68

(2).

(3).

	71,240,394.28	44,579,457.16		41,614,753.78	74,205,097.66
	19,356,693.95	17,531,534.33		10,374,946.22	26,513,282.06
	90,597,088.23	62,110,991.49		51,989,700.00	100,718,379.72

(4).

(5).

11

12

13

	551,030,200.14	660,206,951.35
	78,199,938.98	75,356,379.79
	279,198.90	
	629,509,338.02	735,563,331.14

14

(1).

(2).

(3).

(4).

15

(1).

(2).

(3).

(4).

16

(1).

(2).

(3).

(4).

17
(1).

	19,371,616.81				-3,388.77						19,368,228.04	
	19,990,337.26				-1.30						19,990,335.96	
	39,361,954.07				-3,390.07						39,358,564.00	
	39,361,954.07				-3,390.07						39,358,564.00	

(2).

18

(1).

	14,997,073.14				-1,098,112.05		13,898,961.09		-16,101,011.91	
	23,500,000.00	20,000,000.00		474,070.46			43,974,070.46		11,474,070.46	
	38,497,073.14	20,000,000.00		474,070.46	-1,098,112.05		57,873,031.55		-4,626,941.45	/

(2).

19

20

21

	1,091,249,252.89	1,109,000,483.28
	1,091,249,252.89	1,109,000,483.28

(1).

1.	305,734,346.83	666,976,368.30	4,795,950.54	138,972,401.14	949,506,941.14	2,065,986,007.95
2.		10,522,229.67	567,699.45	13,762,869.24	92,849,999.42	117,702,797.78
1		10,454,981.69	567,699.45	13,762,869.24	92,841,280.42	117,626,830.80
2		3,235.50			8,719.00	11,954.50
3						
4		64,012.48				64,012.48
3.		1,501,211.37		765,816.58	2,667,861.38	4,934,889.33
1		1,501,211.37		765,816.58	2,667,861.38	4,934,889.33
4.	305,734,346.83	675,997,386.60	5,363,649.99	151,969,453.80	1,039,689,079.18	2,178,753,916.40
1.	33,746,332.14	222,757,416.73	2,206,908.34	101,524,706.80	596,750,160.66	956,985,524.67
2.	4,448,732.01	34,296,130.16	223,462.03	8,298,589.13	84,211,918.03	131,478,831.36
1	4,448,732.01	34,296,130.16	223,462.03	8,298,589.13	84,211,918.03	131,478,831.36
2						
3.		16,774.81		602,558.59	340,359.12	959,692.52
1		16,774.81		602,558.59	340,359.12	959,692.52
4.	38,195,064.15	257,036,772.08	2,430,370.37	109,220,737.34	680,621,719.57	1,087,504,663.51
1.						
2.						
1						
3.						
1						
4.						

1.	267,539,282.68	418,960,614.52	2,933,279.62	42,748,716.46	359,067,359.61	1,091,249,252.89
2.	271,988,014.69	444,218,951.57	2,589,042.20	37,447,694.34	352,756,780.48	1,109,000,483.28

(2).

(3).

(4).

(5).

22

	568,041,073.33	440,391,333.75
	568,041,073.33	440,391,333.75

(1).

	567,770,973.56		567,770,973.56	440,125,670.04	440,125,670.04
	270,099.77		270,099.77	265,663.71	265,663.71
	568,041,073.33		568,041,073.33	440,391,333.75	440,391,333.75

(2).

							(%)				(%)	
	1,026,992,554.20	440,125,670.04	127,645,303.52			567,770,973.56	75.73		9,241,166.51	3,207,618.24	2.40	
	1,026,992,554.20	440,125,670.04	127,645,303.52			567,770,973.56	/	/	9,241,166.51	3,207,618.24	/	/

(3).

(4).

23

(1).

(2).

(3).

24

(1).

(2).

25

(1).

1.	931,443,574.08	931,443,574.08
2.	11,275,320.83	11,275,320.83
(1)	7,333,663.89	7,333,663.89
(2)	3,941,656.94	3,941,656.94

3.	451,501.94	451,501.94
(1)	451,501.94	451,501.94
4.	942,267,392.97	942,267,392.97
1.	122,579,161.07	122,579,161.07
2.	33,889,328.43	33,889,328.43
(1)	32,331,090.23	32,331,090.23
(2)	1,558,238.20	1,558,238.20
3.	77,487.11	77,487.11
(1)	77,487.11	77,487.11
4.	156,391,002.39	156,391,002.39
1.		
2.		
(1)		
3.		
(1)		
4.		
1.	785,876,390.58	785,876,390.58
2.	808,864,413.01	808,864,413.01

(2).

26

(1).

1.	223,007,445.80	113,767,500.08	193,934,699.29	2,685,818.80	533,395,463.97
2.		15,720,862.34	2,801,500.44		18,522,362.78
(1)		15,720,862.34	2,801,500.44		18,522,362.78
3.		32,634.53	3,680,310.80		3,712,945.33
(1)					
(2)		32,634.53	3,680,310.80		3,712,945.33
4.	223,007,445.80	129,455,727.89	193,055,888.93	2,685,818.80	548,204,881.42
1.	10,778,501.75	57,720,885.03	88,844,620.23	1,124,297.68	158,468,304.69
2.	2,229,992.41	17,989,119.50	12,745,884.53	133,055.78	33,098,052.22
1	2,229,992.41	17,989,119.50	12,745,884.53	133,055.78	33,098,052.22
3.					
(1)					
4.	13,008,494.16	75,710,004.53	101,590,504.76	1,257,353.46	191,566,356.91
1.					
2.					
1					
3.					
(1)					
4.					

1.	209,998,951.64	53,745,723.36	91,465,384.17	1,428,465.34	356,638,524.51
2.	212,228,944.05	56,046,615.05	105,090,079.06	1,561,521.12	374,927,159.28

0%

(2).

(3).

(4).

27

(1).

(2).

(3).

(4).

(5).

28

	5,028,581.72	2,799,693.14	4,834,463.11		2,993,811.75
	35,864,161.84	10,925,620.97	9,037,268.46		37,752,514.35
	40,892,743.56	13,725,314.11	13,871,731.57		40,746,326.10

29

(1).

	198,702,885.79	25,175,338.52	152,802,258.14	20,373,023.98
	7,271,969.51	1,159,120.14	1,737,174.07	602,622.41
	36,299,858.48	5,444,978.77	43,186,548.59	6,477,982.30
	493,251,852.59	68,572,896.43	501,833,855.43	68,253,489.19
	735,526,566.38	100,352,333.86	699,559,836.23	95,707,117.88

(2).

	458,364,956.29	63,431,463.78	477,218,459.53	64,638,948.25
	458,364,956.29	63,431,463.78	477,218,459.53	64,638,948.25

(3).

	63,398,966.28	36,953,367.58	64,576,682.40	31,130,435.48
	63,398,966.28	32,497.50	64,576,682.40	62,265.85

(4).

--	--	--

	3,640,047,201.39	3,349,000,820.72
	3,640,047,201.39	3,349,000,820.72

(5).

2026		2,111,860.16	
2027	20,766,813.17	25,974,409.07	
2028	40,256,686.79	44,596,538.65	
2029	71,637,040.77	83,388,664.81	
2030	131,922,742.89	135,615,172.20	
2031	372,843,910.78	402,106,904.46	
2032	604,399,107.81	599,579,799.37	
2033	1,227,836,930.14	1,231,388,545.48	
2034	643,710,188.67	824,238,926.52	
2035	526,673,780.37		
	3,640,047,201.39	3,349,000,820.72	/

30

	79,336,899.27		79,336,899.27	33,875,767.79		33,875,767.79
	79,336,899.27		79,336,899.27	33,875,767.79		33,875,767.79

31

	100,010.75	100,010.75			100,010.75	100,010.75		
	339,539,209.56	339,539,209.56			224,309,210.29	224,309,210.29		
	223,755,963.92	193,672,871.16			223,755,963.92	197,307,541.20		
	222,999,445.80	209,990,951.65			222,999,445.80	212,220,944.05		
	786,394,630.03	743,303,043.12	/	/	671,164,630.76	633,937,706.29	/	/

32

(1).

	400,219,888.29	311,802,560.06
	787,272,719.86	108,276,436.02
	300,000,000.00	310,000,000.00
	1,487,492,608.15	730,078,996.08

(2).

33

		12,393,498.20	/
		12,393,498.20	/
		12,393,498.20	/

34

35

	690,702,678.51	671,578,059.91
	78,154,640.24	435,775,816.60
	768,857,318.75	1,107,353,876.51

0

36

(1).

--	--	--

39

(1).

	377,401,262.81	887,019,526.28	991,295,978.11	273,124,810.98
-	3,212,909.14	77,939,313.95	78,864,929.06	2,287,294.03
	380,614,171.95	964,958,840.23	1,070,160,907.17	275,412,105.01

(2).

	371,320,298.01	806,138,872.08	912,763,683.99	264,695,486.10
	75,561.38	674,619.10	734,584.25	15,596.23
	2,510,463.58	35,565,867.58	33,262,054.44	4,814,276.72
	2,254,442.75	33,347,568.05	31,005,740.24	4,596,270.56
	188,640.88	1,669,174.71	1,707,121.52	150,694.07
	67,379.95	549,124.82	549,192.68	67,312.09
	3,478,602.58	43,034,945.62	42,948,482.40	3,565,065.80
	16,337.26	1,605,221.90	1,587,173.03	34,386.13
	377,401,262.81	887,019,526.28	991,295,978.11	273,124,810.98

(3).

1	3,158,554.59	75,090,189.57	76,057,062.88	2,191,681.28
2	54,354.55	2,849,124.38	2,807,866.18	95,612.75
3				
	3,212,909.14	77,939,313.95	78,864,929.06	2,287,294.03

40

	1,339,510.46	353,948.56
	3,561,064.49	3,758,491.83
	297,921.88	206,979.18
	4,405,954.00	13,596,053.47
	6,782.96	3,574.07
	647,748.50	647,748.50
	4,844.97	2,552.90
	218,738.98	141,080.59
	43,470.15	43,470.15
	77,539.13	3,066.35
	10,603,575.52	18,756,965.60

41

(1).

	13,484,007.91	9,914,228.71
	13,484,007.91	9,914,228.71

(2).

(3).

(4).

	2,276,485.00	2,083,222.03
	11,207,522.91	7,831,006.68
	13,484,007.91	9,914,228.71

1

42

43

1	685,986,867.48	786,042,282.12
1	37,974,882.64	30,916,280.39
	723,961,750.12	816,958,562.51

44

	339,539,209.56	224,309,210.29
	15,085,255.83	14,237,794.03
	354,624,465.39	238,547,004.32

45

(1).

	392,625,507.32	355,486,583.97
	672,804,691.98	1,051,292,282.12
	685,986,867.48	786,042,282.12
	379,443,331.82	620,736,583.97

46

(1).

(2).

(3).

(4).

47

	456,442,820.40	470,917,575.04
	456,442,820.40	470,917,575.04

48

49

50

51

	43,186,548.59	5,938,594.70	12,825,284.81	36,299,858.48	
	43,186,548.59	5,938,594.70	12,825,284.81	36,299,858.48	/

52

53

		+					
	261,657,654.00					261,657,654.00	

54

(1).

(2).



57

	-34,002,899.86	-624,041.59				-624,041.59		-34,626,941.45
	-34,002,899.86	-624,041.59				-624,041.59		-34,626,941.45
	-21,720,422.84	-6,294,451.05				-6,294,451.05		-28,014,873.89
	-21,720,422.84	-6,294,451.05				-6,294,451.05		-28,014,873.89
	-55,723,322.70	-6,918,492.64				-6,918,492.64		-62,641,815.34

58

	1,457,573.52	1,015,130.68	567,579.87	1,905,124.33
	1,457,573.52	1,015,130.68	567,579.87	1,905,124.33

59

	142,875,039.57			142,875,039.57
	142,875,039.57			142,875,039.57

50% 10%

60

		1,663,834,991.61	1,172,423,847.60
	+		
		1,663,834,991.61	1,172,423,847.60
		471,148,711.27	588,224,475.99
		109,896,214.68	96,813,331.98
		2,025,087,488.20	1,663,834,991.61

1 0 0

2 0

3 0

4 0

5 0

61

(1).

	11,546,496,651.87	9,501,105,991.17	8,248,827,734.10	6,752,312,138.55

	11,546,496,651.87	9,501,105,991.17	8,248,827,734.10	6,752,312,138.55
--	-------------------	------------------	------------------	------------------

(2).

+	11,467,767,936.50	9,441,736,238.01
	78,728,715.37	59,369,753.16
	5,253,837,444.87	4,551,196,531.63
	6,292,659,207.00	4,949,909,459.54
	11,546,496,651.87	9,501,105,991.17
	11,536,943,806.46	9,494,563,929.46
	9,552,845.41	6,542,061.71
	11,546,496,651.87	9,501,105,991.17

FOB CIF C&F
DDP DDU

(3).

(4).

(5).

62

	12,010.96	83,143.53

	5,165.45	35,869.12
	1,295,497.00	1,295,497.00
	86,940.30	86,940.30
	6,439,699.51	5,148,977.00
	3,443.64	23,912.75
	516,673.29	430,138.01
	720.00	2,103.30
	657,101.04	95,315.70
	9,017,251.19	7,201,896.71

63

	230,373,079.67	183,746,834.34
	12,996,917.26	10,319,596.84
	23,997,149.51	17,432,798.27
	2,987,276.13	1,708,803.72
	10,781,904.75	10,066,894.03
	8,678,226.52	6,593,731.33
	289,814,553.84	229,868,658.53

64

	127,417,397.78	66,881,626.99
	28,318,479.63	14,533,167.38
	19,094,461.37	22,544,861.85
	8,995,297.85	5,894,804.48
	48,181,682.76	52,442,120.62
	9,623,097.61	5,347,097.77
	3,063,671.34	1,967,914.26
	10,625,380.97	5,991,137.71
	12,119,775.85	14,495,597.20
	20,104,874.90	15,965,560.06
	287,544,120.06	206,063,888.32

65

	667,632,844.03	611,102,463.50
	120,388,955.64	121,161,304.84
	57,132,172.64	36,768,906.38
	4,151,292.40	3,137,760.33
	13,289,765.74	15,707,799.95
	4,879,279.07	2,333,849.85
	14,225,554.13	5,694,046.77
	881,699,863.65	795,906,131.62

66

	36,647,544.17	41,931,204.24
	8,488,122.54	8,565,424.53
	7,201,154.99	8,926,239.32
	5,790,888.53	-1,467,222.15
	2,127,062.36	1,663,570.34
	37,364,340.07	33,201,313.11

67

	25,770,077.00	16,396,365.75
	4,266,495.93	
	1,005,876.78	1,611,534.46
	31,042,449.71	18,007,900.21

68

	-3,390.07	-335.80
	4,882,570.00	
	4,879,179.93	-335.80

69

70

	-12,430,980.28	
	-12,430,980.28	

71

	-885,077.14	-1,355.32
	-34,351,285.06	-13,302,150.06
	-560,379.86	-955,029.21
	-35,796,742.06	-14,258,534.59

72

	-62,206,312.81	-22,857,625.92
	-62,206,312.81	-22,857,625.92

73

	57,499.68	6,637.17
	1,206,892.07	5,179,732.39
	1,264,391.75	5,186,369.56

74

	5,000.00		
	523,988.16	943,992.60	
	528,988.16	943,992.60	

75

	37,109.43	38,128.88	37,109.43
	37,109.43	38,128.88	37,109.43
		478,999.24	
	1,058,498.58	2,754,269.92	1,058,498.58
	1,095,608.01	3,271,398.04	1,095,608.01

76

(1).

	2,914,611.40	457,279.70
	-5,853,334.24	3,451,410.49
	-2,938,722.84	3,908,690.19

(2).

	466,135,898.28
/	69,920,384.74
	-3,906,566.08
	7,926,486.72
	51,846,732.95
/	
	-128,725,761.17
	-2,938,722.84

77

57

78

(1).

	6,546,575.16	13,932,085.11
	18,883,386.89	8,217,447.92
	7,201,154.99	8,926,239.32
	1,005,876.78	1,611,534.46
	337,479.88	943,992.59
	33,974,473.70	33,631,299.40

	8,995,297.85	3,380,092.89
	12,610,373.74	6,682,940.70
	41,315,396.89	24,852,764.22
	13,845,576.09	12,034,808.29

	10,089,966.65	9,858,639.44
	48,181,682.76	52,442,120.62
	92,178,063.95	63,642,363.27
	13,907,182.86	1,174,148.65
	2,451,627.60	4,369,498.60
	1,958,446.53	1,046,057.91
	32,773,672.56	24,510,614.98
	15,107,784.27	23,240,357.92
	293,415,071.75	227,234,407.49

(2).

(3).

	25,324,181.63	118,200,346.47
		84,999,936.14
	25,324,181.63	203,200,282.61

	555,152,664.18		9,963,629.24	25,324,181.63		539,792,111.79
			109,896,214.68	109,896,214.68		
	730,078,996.08	1,591,209,577.28	71,902,334.80	905,698,300.01		1,487,492,608.15
	1,406,778,866.09	48,054,390.46	3,963,006.68	393,366,063.93		1,065,430,199.30
	2,692,010,526.35	1,639,263,967.74	195,725,185.40	1,434,284,760.25		3,092,714,919.24

(4).

(5).

79

(1).

	469,074,621.12	204,115,385.09
	62,206,312.81	22,857,625.92
	35,796,742.06	14,258,534.59
	131,478,831.36	127,518,773.15
	32,331,090.23	24,447,026.76
	33,098,052.22	34,937,484.72
	13,871,731.57	19,073,920.54
“ ”	-1,264,391.75	-5,186,369.56
“ ”	37,109.43	
“ ”		
“ ”	36,647,544.17	47,198,002.56
“ ”	-4,879,179.93	335.80
“ ”	-5,822,932.10	3,431,314.08
“ ”	-29,768.35	19,881.99
“ ”	-1,412,521,931.41	-79,180,965.81
“ ”	-221,213,483.03	-509,031,863.32
“ ”	26,510,065.75	-239,160,761.24
	-2,742,058.77	-1,287,865.15
	-807,421,644.62	-335,989,539.88
	7,333,663.89	6,155,127.92
	1,088,114,745.37	1,486,621,208.84
	1,836,621,342.23	1,871,555,490.87
	-748,506,596.86	-384,934,282.03

(2).

(3).

(4).

		1,088,114,745.37	1,836,621,342.23
		1,085,923,384.81	1,833,818,924.81
		2,191,360.56	2,802,417.42
		1,088,114,745.37	1,836,621,342.23

(5).

(6).

	100,010.75	100,010.75	
	100,010.75	100,010.75	/

	-	-	629,626,808.45
	82,866,262.57	7.1586	593,206,427.23
	766,246.98	1.3067	1,001,254.93
	26,415.68	5.2358	138,307.22
	1,035,812.57	8.4024	8,703,311.54
	180.00	9.8300	1,769.40
	20,994,378.00	0.0496	1,041,321.15
	460,586,351.00	0.0053	2,441,107.66
	11,580,627.78	1.6950	19,629,164.09
	8,777,361.43	0.0716	628,459.08
	504,759.10	5.6179	2,835,686.15
	-	-	2,179,186,093.04
	304,316,844.08	7.1586	2,178,482,560.03
	49,919.72	8.4028	419,465.42
	217,393.12	1.3067	284,067.59
	-	-	32,920,512.32
	228,761.57	7.1586	1,637,612.58
	2,740,886.01	5.2358	14,350,730.97
	15,827.64	8.4026	132,993.33
	1,114,227.00	0.0496	55,265.66
	194,767,910.00	0.0053	1,032,269.92
	8,562,698.24	1.6950	14,513,773.52
	16,729,952.79	0.0716	1,197,864.62
	0.30	5.7269	1.72
	-	-	3,238,793,333.09
	449,066,397.73	7.1586	3,214,686,714.79
	22,881.55	1.3067	29,899.32
	2,424,692.61	5.2358	12,695,205.57
	21,925.00	9.8300	215,522.75
	2,543,086.00	0.0496	126,137.07
	32,151,000.00	0.0053	170,400.30
	1,600,337.37	1.6950	2,712,571.84
	111,961,367.97	0.0716	8,016,433.95
	25,000.00	5.6179	140,447.50
	-	-	6,014,013.42
	647,698.83	7.1586	4,636,616.84
	4,114.55	1.3067	5,376.48
	76,499.81	8.4024	642,782.00
	1,287,144.00	0.0496	63,842.34
	18,934,420.00	0.0053	100,352.43
	188,521.14	1.6950	319,543.33
	3,428,770.95	0.0716	245,500.00

(2).

82

(1).

	8,488,122.54	8,565,424.53
	4,151,292.40	1,446,072.44

25,324,181.63()

(2).

(3).

83

84

1

	667,632,844.03	611,102,463.50
	120,388,955.64	121,161,304.84
	57,132,172.64	36,768,906.38
	4,151,292.40	3,137,760.33
	13,289,765.74	15,707,799.95
	4,879,279.07	2,333,849.85
	14,225,554.13	5,694,046.77
	881,699,863.65	795,906,131.62
	881,699,863.65	795,906,131.62

2

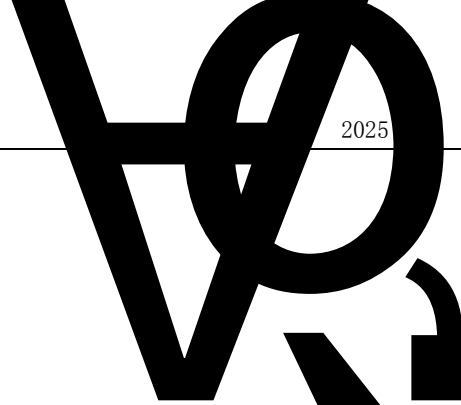
3

1

2

3

4



2025

WirelessMobility		5				49	
		200				100	
Engedi		500				100	
Engedi		1000				100	
		100				20	
		100				100	
		1				100	
		30				100	
IOTRONIX		2500				100	
WirelessMobility beograd		11,800				49	
		800				100	
		500				100	

2024 5 WirelessMobility 98%
49%

2024 5 WirelessMobility 98%
49%

(2).

(3).

(4).

(5).

2

(1).

2024	5	WirelessMobility	98%
	49%		

(2).

3

(1).

(2).

(3).

(4).

	/	/
--		
--		
--		
	39,358,564.00	39,361,954.07
--	-3,390.07	-335.80
--		
--	-3,390.07	-335.80

(5).

(6).

(7).

(8).

4

5

6

1

2

							/
	43,186,548.59	5,938,594.70		12,825,284.81		36,299,858.48	
	43,186,548.59	5,938,594.70		12,825,284.81		36,299,858.48	/

3

		12,825,284.81	8,178,917.83
		12,944,792.19	8,217,447.92
		25,770,077.00	16,396,365.75

1

12

1

2

	593,206,427.23	36,420,381.22	629,626,808.45	1,410,453,105.67	62,972,355.40	1,473,425,461.07
	2,178,482,560.03	703,533.01	2,179,186,093.04	2,112,231,381.85	254,292.74	2,112,485,674.59
	1,637,612.58	31,282,899.74	32,920,512.32	2,321,840.48	8,423,689.39	10,745,529.87
	3,214,686,714.79	24,106,618.30	3,238,793,333.09	2,696,352,339.17	6,599,832.55	2,702,952,171.72
	4,636,616.84	1,377,396.58	6,014,013.42	1,932,686.16	366,164.31	2,298,850.47
	5,992,649,931.47	93,890,828.85	6,086,540,760.32	6,223,291,353.33	78,616,334.39	6,301,907,687.72

2

(1).

			-		

(2).

(3).

3

(1).

		339,539,209.56		
		217,278,183.44		
		1,552,183,603.26		

		104,277,061.98		
	/	2,213,278,058.24	/	/

(2).

		217,278,183.44	
		1,552,183,603.26	
	/	1,769,461,786.70	

(3).

		339,539,209.56	339,539,209.56
	/	339,539,209.56	339,539,209.56

1

1.				
1				
2				
3				
2.				
1				

4

5

6

7

8

9

1

17.19%

44,970,241

2

3

4

NETPRISMA SG PTE.LTD.	

NETPRISMA SG PTE.LTD.

5

(1).

/

NETPRISMA SG PTE.LTD.		10,770,375.00			

/

NETPRISMA SG PTE.LTD.		37,738,162.72	

(2).

/ /

/

/

/

/

(3).

(4).

	180,000,000.00	2024-1-31	2027-12-30	
	400,000,000.00	2024-4-11	2025-4-10	
	200,000,000.00	2025-1-13	2025-9-18	

1 2023 2 20

30234000173

2025 6 30 0

2 2024 1 31

642054657D20230101

2025 6 30 0

3 2024 4 11

400,000,000.00

2024

4 11 2025 4 10

2025 6 30

0

4 2025 1 13

200,000,000.00

2025 1 13

2025 9 18

2025 6 30

0

(5).

(6).

(7).

	8,979,204.49	2,671,897.59

(8).

6

(1).

	NETPRISMA SG PTE.LTD.	34,584,878.08	691,697.56	62,941,389.60	1,258,827.79

(2).

(3).

7

8

1

(1).

1 2022

/							1,312,000.00	24,442,560.00
							1,312,000.00	24,442,560.00

2025 4 22
2022

2022

2022

1,312,000

2 2023

/							2,576,640.00	20,638,886.40
							2,576,640.00	20,638,886.40

2025 4 22
2023

2023

2022

2,576,640

(2).

2

	B -
	47,960,037.87

2022	4	148	/		2022	2026
	2022					
				2025		2,537,104.83
2023	7	2,537,104.83	/			
	2023	312			2024	2026
					2025	
8,088,276.14			8,088,276.14			

3

4

/	10,625,380.97	
	10,625,380.97	

2022	4	148	/		2022	2026
	2022					
				2025		2,537,104.83
2023	7	2,537,104.83	/			
	2023	312			2024	2026

2025

8,088,276.14

8,088,276.14

5

6

1

1 2025 6 30

100,010.75 -

2 2021 7 22

3 B

193,672,871.16

2025 6 30

107,000,000.00

3 2023 8 31

7

84/11 [

SJS20005

SJSB00003

26-02]

209,990,951.65

2025 6

30

288,540,974.43

4 2021 10 14

100%

2021 12

31

4

4

100%

2

(1).

(2).

3

1

2

	143,911,709.70
	143,911,709.70

3

4

1

(1).

(2).

2

3

(1).

(2).

4

5

6

(1).

(2).

(3).

(4).

7

8

1

(1).

1	1	4,823,015,476.40	5,006,623,165.72
1		4,823,015,476.40	5,006,623,165.72
1	2	1,319,025,249.48	8,296,781.45
2	3	1,840,898.46	
3			
3	4	1,131,755.00	1,131,755.00
4	5		
5			
		6,145,013,379.34	5,016,051,702.17

(1).

		(%)		(%)			(%)		(%)		
	18,044,780.38	0.29	18,044,780.38	100.00							
	18,044,780.38	100.00	18,044,780.38	100.00							
	6,126,968,598.96	99.71	38,929,249.47	0.64	6,088,039,349.49	5,016,051,702.17	100.00	42,595,974.20	0.85	4,973,455,727.97	
	1,900,115,504.03	31.01	38,929,249.47	2.05	1,861,186,254.56	2,090,191,418.15	41.67	42,595,974.20	2.04	2,047,595,443.95	
	4,226,853,094.93	68.99			4,226,853,094.93	2,925,860,284.02	58.33			2,925,860,284.02	
	6,145,013,379.34	/	56,974,029.85	/	6,088,039,349.49	5,016,051,702.17	/	42,595,974.20	/	4,973,455,727.97	

			%	
	18,044,780.38	18,044,780.38	100.00	
	18,044,780.38	18,044,780.38	100.00	/

				%
1	1,887,056,475.42	37,741,129.52		2.00
1 2	11,409,698.17	570,484.91		5.00
2 3	517,575.44	51,757.54		10.00
3 4	1,131,755.00	565,877.50		50.00
	1,900,115,504.03	38,929,249.47		

(2).

		18,044,780.38			18,044,780.38
	42,595,974.20	38,082,498.98	41,749,223.71		38,929,249.47
	42,595,974.20	56,127,279.36	41,749,223.71		56,974,029.85

(3).

(4).

				%	
	3,315,114,716.73		3,315,114,716.73	53.95	
	398,737,450.92		398,737,450.92	6.49	
	316,764,990.85		316,764,990.85	5.15	
	188,405,133.07		188,405,133.07	3.07	
	128,622,753.70		128,622,753.70	2.09	2,572,455.07
	4,347,645,045.27		4,347,645,045.27	70.75	2,572,455.07

2

	187,380,327.98	255,062,194.25
	187,380,327.98	255,062,194.25

(1).

(2).

(3).

(4).

(5).

(6).

(7).

(8).

(9).

(10).

(11).

(12).

(1).

1	1	169,587,147.94	240,151,015.08
1		169,587,147.94	240,151,015.08
1	2	4,347,296.46	3,493,734.65
2	3	6,866,281.54	7,970,759.48
3			
3	4	5,350,133.19	1,437,952.16
4	5	1,226,966.21	1,995,286.83
5		229,902.25	132,774.20
		187,607,727.59	255,181,522.40

(13).

	167,302,001.18	236,761,993.30
	19,274,412.12	17,636,957.81
	820,321.11	233,517.29
	210,993.18	549,054.00
	187,607,727.59	255,181,522.40

(14).

	12	()	()	
2025 1 1	119,328.15			119,328.15
2025 1 1				
--				
--				
--				
	108,071.46			108,071.46
2025 6 30	227,399.61			227,399.61

(15).

	119,328.15	108,071.46			227,399.61

	119,328.15	108,071.46				227,399.61

(16).

(17).

		(%)			
	167,302,001.18	89.18		1	
	4,921,326.28	2.62		1 1-2 2-3	1,624,578.40 1,570,135.00 1,726,612.88
	4,870,077.47	2.60		1-2 2-3 3-4	353,104.54 1,485,519.00 3,031,453.93
	1,718,064.00	0.92		3-4	
	1,400,000.00	0.75		2-3	
	180,211,468.93	96.07	/	/	

(18).

3

	608,309,996.74		608,309,996.74	591,942,613.64	591,942,613.64
	608,309,996.74		608,309,996.74	591,942,613.64	591,942,613.64

(1).

	74,626,492.60				4,129,721.28	78,756,213.88	
	51,465,792.37				531,648.18	51,997,440.55	
	315,770.00					315,770.00	
	20,000,000.00					20,000,000.00	
	2,646,791.31					2,646,791.31	
	5,923,199.56				262,081.02	6,185,280.58	
	380,704,003.64				406,549.86	381,110,553.50	
	2,000,000.00					2,000,000.00	
	14,475,734.00					14,475,734.00	
	356,575.00					356,575.00	
	318,465.00					318,465.00	
	1,000,000.00					1,000,000.00	
	38,000,000.00		7,000,000.00			45,000,000.00	
	35,167.36				11,045.28	46,212.64	
			4,000,000.00			4,000,000.00	

	74,622.80					26,337.48	100,960.28	
	591,942,613.64		11,000,000.00			5,367,383.10	608,309,996.74	

(2).

(3).

4

(1).

	10,399,286,704.72	8,847,369,670.19	8,081,354,258.96	6,846,785,315.57
	10,399,286,704.72	8,847,369,670.19	8,081,354,258.96	6,846,785,315.57

(2).

	10,399,286,704.72	8,847,369,670.19
	10,399,286,704.72	8,847,369,670.19

(3).

FOB CIF C&F
DDP DDU

(4).

(5).

5

6

1

1,264,391.75

25,770,077.00

-7,548,410.28

1 —

1

2

	- %		
	11.07	1.80	1.80
	10.60	1.72	1.72

3

4