2024

2024 8

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AI

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2021 2

77,704.67

		553,911,681
10	5	0

TFC USA		TFC COMMUNICATION USA, INC.
AIP		Advanced Integrated Photonics Hong Kong Co., Limited
		Auxora, Inc.
		TIANFU INTERNATIONAL INVESTMENT PTE.LTD
		TFC Technology (Thailand) CO.,LTD
		TIANFU TECHNOLOGY (SG) PTE.LTD
		TFC TECHNOLOGY (SG) PTE. LTD
		Transmitter Optical Subassembly TOSA Receiver Optical Subassembly ROSA
OSA		Optical Subassembly
TOSA		Transmitter Optical Subassembly
ROSA		Receiver Optical Subassembly
BOSA		Bi-Directional Optical Subassembly
LENS ARRAY		
FA FAU		FIBER ARRAY

			300394
	Suzhou TFC Optical Communication Co.,Ltd		
	TFC		

	695	695
	0512-66905892	0512-66905892
	0512-66256801	0512-66256801
	zhengquan@tfcsz.com	zhengquan@tfcsz.com

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	2023 10 09	695	913205007764477744
	2024 01 16	695	913205007764477744

	2024 01 19
	2024 1 19 www.cninfo.com.cn 2024-004

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	1,555,952,429.46	664,170,359.25	134.27%
	654,195,158.60	236,001,248.00	177.20%
	641,210,863.52	225,589,156.28	184.24%
	480,197,801.31	289,444,780.53	65.90%
/	1.1824	0.5986	97.53%
/	1.1813	0.5978	97.61%
	18.83%	8.58%	10.25%
	4,359,433,189.52	3,898,223,252.92	11.83%
	3,503,220,043.75	3,192,524,118.67	9.73%

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	-242,548.34	
	11,536,256.06	

	4,349,139.18	
	-130,768.76	
	2,376,330.51	
	151,452.55	
	12,984,295.08	

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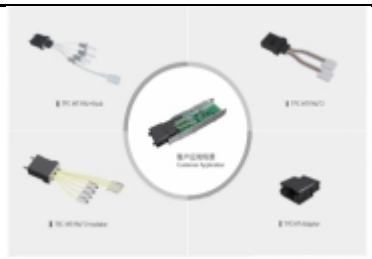
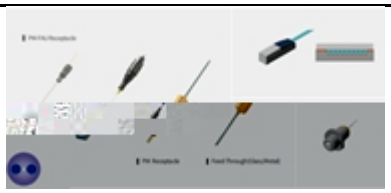
4	AWG		
5	PSM/DR		
6	PM +FAU		
7	SR OBO		
8	AOC		

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		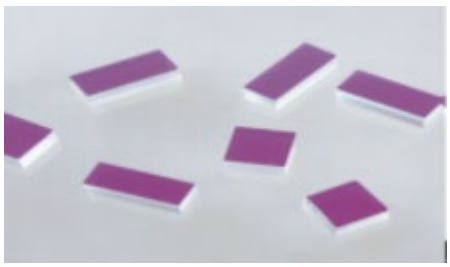	

		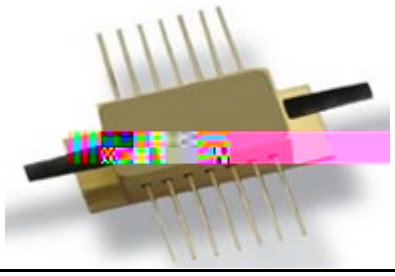	

“ 120 ” “

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FA

TO-CAN/BOX

	/ — — — —
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“ 120 ”

IATF16949 IATF16949

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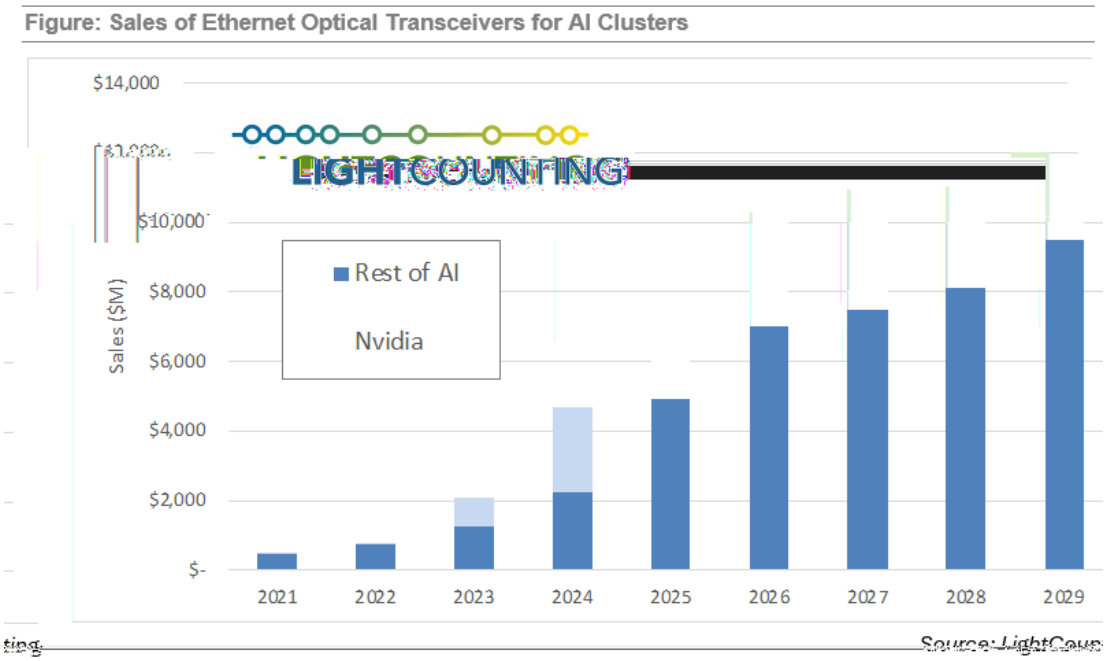
LightCounting 2024
40% 2025 20% 2026-2027

LightCounting 2018-2023 25-35%



2024 5 , 5G 383.7
31.7% 5G 60% “
”

2023

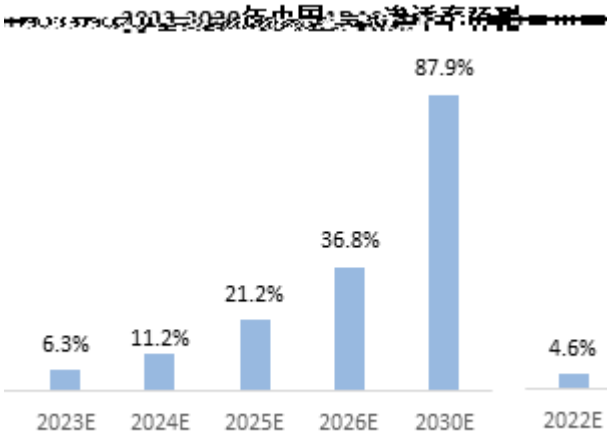
810 20% 230EFLOPS

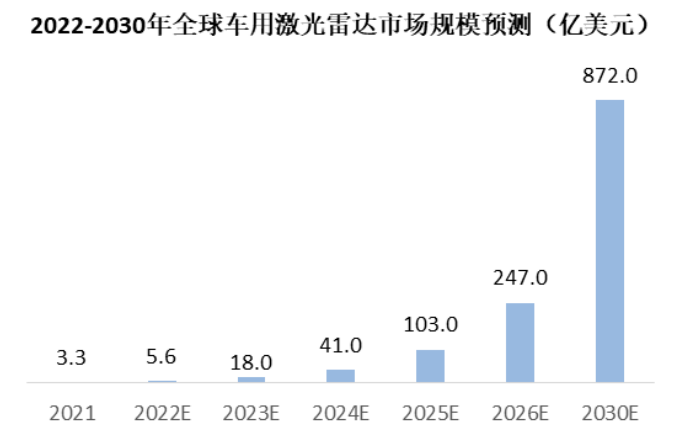
Frost Sullivan ADAS

2023 6.3% 2030 87.9% ADAS 2023 4.9% 2030 69.9% ADAS

Frost Sullivan 2026 247

2030 872





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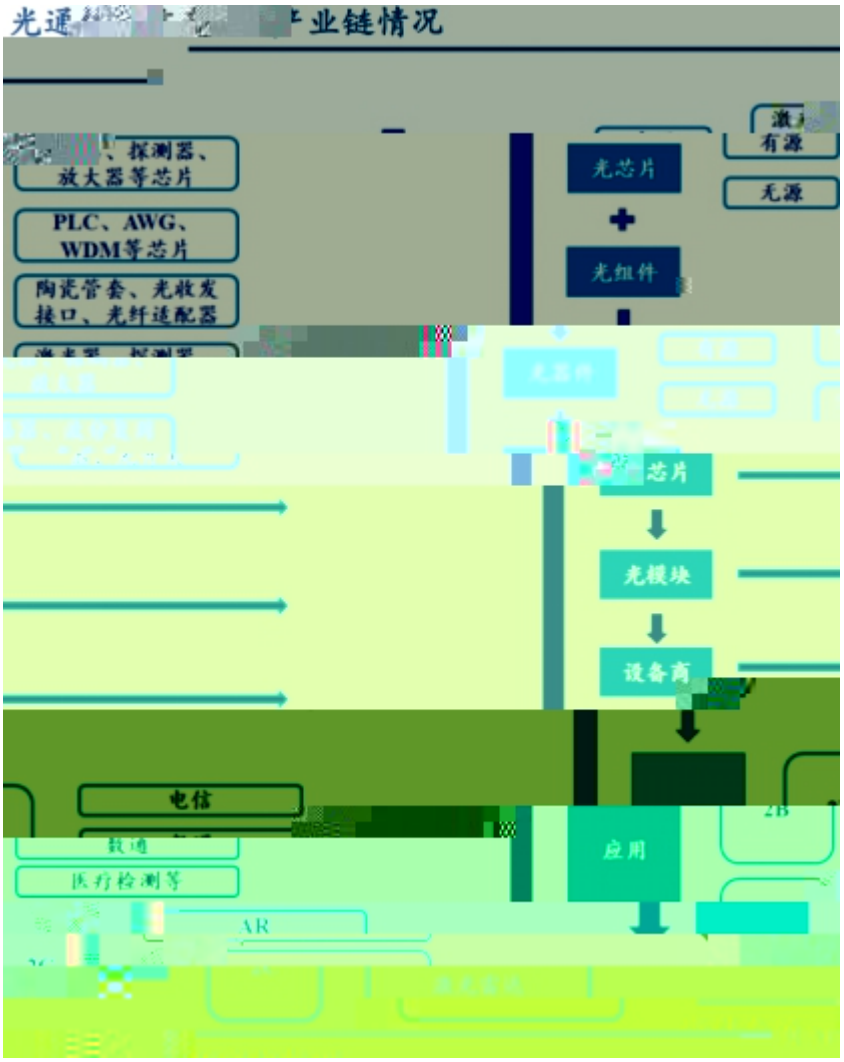
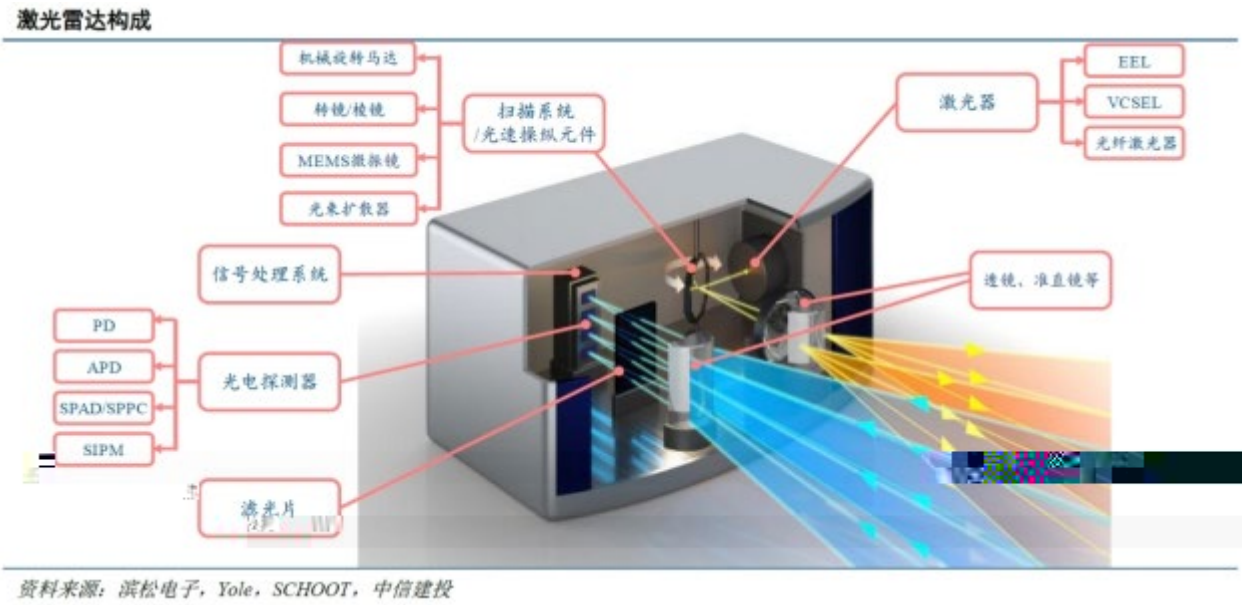


Mux/Demux FA BOX

2018 2023 “
10 ”



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AWG			<2.0dB	>30dB		
			<0.3dB	>30dB		
OSA		100G	<2.5dB	>30dB		
BOX		800G	<2.5dB	>30dB		
WDM			<0.8dB	>30dB		
Optical Filter			<0.4dB	>30dB		
Filter Block			<0.8dB	>30dB		

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Filter Block				
WDM				

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Optical Filter				
WDM				

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	29,270	15,158	10,973	1,517,209,513.97	57.00%	28,300	16,008	9,167	649,818,833.65	50.38%

850 5.31%

1,806 19.70% 8.67 133.48%

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FAU TO-CAN/BOX

PLC

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	1,555,952,429.46	664,170,359.25	134.27%	AI
	657,057,165.23	325,713,842.37	101.73%	
	14,166,459.91	11,336,152.93	24.97%	
	64,632,155.71	35,644,550.09	81.32%	
	-55,098,409.04	-44,764,793.61	-23.08%	
	87,870,705.07	31,386,970.05	179.96%	
	112,089,366.88	63,456,523.31	76.64%	
	480,197,801.31	289,444,780.53	65.90%	

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	( )	15,292,313	1,209,452,007.14	1,161,962,670.78
		32,009,551	32,114,778.33	22,964,826.27

20,463,410.82

Fiber Array CPO-ELS

200G

POSA 2024

11,208.94 76.64%

□

	2,327,557.48	0.31%		
	1,064,777.78	0.14%		
	-4,253,060.43	-0.57%		
	182,257.22	0.02%		
	313,025.98	0.04%		
	11,536,256.06	1.55%		
	-11,999,622.17	-1.61%		

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	1,764,976,105.15	40.49%	1,864,103,660.31	47.82%	-7.33%	
	654,629,872.80	15.02%	424,667,739.87	10.89%	4.13%	
	269,217,306.13	6.18%	255,648,280.04	6.56%	-0.38%	
	7,329,874.71	0.17%	8,286,678.63	0.21%	-0.04%	
	687,743,913.12	15.78%	616,493,648.04	15.81%	-0.03%	
	85,159,700.17	1.95%	27,637,139.39	0.71%	1.24%	
	6,941,482.73	0.16%	7,870,581.88	0.20%	-0.04%	
	40,000,000.00	0.92%	0.00	0.00%	0.92%	
	156,479,172.25	3.59%	83,708,461.32	2.15%	1.44%	
	5,295,588.55	0.12%	6,330,606.75	0.16%	-0.04%	
	601,064,777.78	13.79%	436,196,239.15	11.19%	2.60%	
	49,868,876.30	1.14%	36,223,801.98	0.93%	0.21%	
	46,618,747.04	1.07%	49,145,448.07	1.26%	-0.19%	
	29,647,573.18	0.68%	29,647,573.18	0.76%	-0.08%	
	107,591,051.83	2.47%	88,934,707.69	2.28%	0.19%	
	79,397,647.52	1.82%	75,557,877.18	1.94%	-0.12%	
	153,686,484.26	3.53%	201,269,921.41	5.16%	-1.63%	
	70,756,151.39	1.62%	60,818,919.36	1.56%	0.06%	
	59,047,053.59	1.35%	65,652,769.10	1.68%	-0.33%	

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	39.15				00.00	39.15		77.78
	36,223,801.98				86,736,092.39	73,091,018.07		49,868,876.30
	472,420,041.13	1,064,777.78			1,362,736,092.39	1,185,287,257.22		650,933,654.08
	0.00							0.00

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39,628,046.78

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80,000,000.00	48,000,000.00	66.67%

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	300,763,114.15	780,111.11	0.00	886,000,000.00	846,763,114.15	0.00	0.00	340,780,111.11	
	135,433,125.00	284,666.67	0.00	390,000,000.00	265,433,125.00	0.00	0.00	260,284,666.67	
	436,196,239.15	1,064,777.78	0.00	1,276,000,000.00	1,112,196,239.15	0.00	0.00	601,064,777.78	--

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	78,600
	12,738.4
	54,006.28
	0
	0
	0.00%

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[2020]2747 2021 1 18,424,753
42.66 785,999,962.98 8,953,230.56
777,046,732.42 2021 1 14
“ ” 2021 1 15
W[2021]B003 2021 1 14

2 12,738.40 2024 6 30 54,006.28
30,344.84 3,920.79
2,725.67

	--	77,704.67	77,704.67	77,704.67	12,738.4	54,006.28	--	--	0	0	--	--
“ ” “ ”	2022 10 21 “ 5G ” 2022 12 31 2024 12 31 102,000,000 352,000,000 , 675,046,732.42 425,046,732.42 2024 5 31 , 352,000,000 392,000,000 , 425,046,732.42 385,046,732.42											
	2021 7 8 , “ 5G ” 695											

	2024 6 30 30,344.84 26,000.00 4,344.84

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		52,000	34,000	0	0
		27,000	26,000	0	0
		79,000	60,000	0	0

			2,000		2023 11 03	2024 02 01			2.90%		14.3				
			16,000		2023 10 19	2024 01 08			2.15%		76.24				
			12,000		2023 11 20	2024 01 27			2.50%		55.83				
			13,500		2023 10 16	2024 01 08			2.56%		79.4				
			13,000		2024 02 01	2024 05 01			3.00%		97.5				
			19,		202	202			2.7		44.				

			000		4 04 29	4 05 30			0%		18					
			20, 000		202 4 04 29	202 4 07 29			1.7 0%	85						
			5,0 00		202 4 06 03	202 4 06 30			2.7 0%		10. 13					
			14, 000		202 4 06 03	202 4 09 03			1.7 0%	59. 5						
			13, 000		202 4 05 13	202 4 06 13			2.4 5%		26. 54					
			14, 000		202 4 05 13	202 4 08 13			1.2 0%	42						

			12,000		20240617	20240717			1.20%	12						
			17,600		20240322	20240422			2.90%		43.94					
			171,100	--	--	--	--	--	--	198.5	448.06	--		--	--	--

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10%

150,000,000.00	754,125,730.96	595,266,679.83	377,428,658.72

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AI

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2023 50%

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AI

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2021 2 77,704.67

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2024 04 23				BOCHK Asset Management Limited Cathay Securities Investment Trust Co., Ltd. Cephei Capital Management (Hong Kong) Limited China Securities (International) Finance Holding Company Limited CPPIB Dragonstone Capital Management Limited	1 2023 2024 2 3 4 5 6 7 8 2024 9 2024 10 2024 11	2024 4 23 www.cninfo.com.cn (2024001)
2024 04						2024 4

24					1 800G 1.6T 2 3 4 5 6 7	24 www.cninfo .com.cn (2024002)
2024 05 06	https://ww w.ir- online.cn/			2023	1 2 3 4	2024 5 6 www.cninfo .com.cn (2024003)

					5 6 2023 50% 7 2 3 4 8 9 10 11 12 13 2023 14 1-2 15	

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2024

3 5 “ ” 2024-006

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2024 15.56 134.27%

6.54 177.20% ,

5G

2024 1.12 7.20% 76.64%

MES ERP PLM

2023 395,651,201 10

10 395,651,201.00

395,651,201 10 4 158,260,480

, 553,911,681 2024 553,991,681

10 5 276,955,840.50

2023 ESG

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2023		53.21%	2024 05 13	2024 05 13	2023 2024-023

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2023

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10	0
10	5
	553,911,681
	276,955,840.50
	0.00
	276,955,840.50
	1,174,304,446.91
	100.00%
20	

2024

553,911,681 10 5
276,955,840.50

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2023-2025 ≈ Ң Ҷ b †

2023
2024

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2021
2021 1 22
2021 247 202.10
40.55 2021 1 23 2021

2021 2 8 2021 2021
2021
1 2021 247
246 202.10 201.90 2021
2021 2 8 2021 2 9
2021
2021-023 2021 2021-024
2022 4 15 2021
2021
2021 37
24.90 2021 6 17 2020
2021
40.55 22.19 177 318.60 2021
209 127.44
2022 6 14 2021
2021
22.19 21.79
2022 6 22 2021
203 121.032 2022 6 24
2023 4 19 2021
2021
22 8 “ ”

2023 9 21

2024 4 18 2021

2021

5 26 “ ”

80% 1 “ ” 60% 1

“ ” 0%

5.8536 2021

2023

2024 8 182021 W @ M@yÀ¢€2

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395,651,201 10

395,651,201.00 10 4 158,260,480 ,

2023 54.21%

40%

2021

178 764,424 2024 5 22

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2024 6 14

35,100 50,100

53.33%

2024-034

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	394,886,777	100.00%	764,424	0	158,260,480	0	159,024,904	553,911,681	100.00%

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1 2023 309,950 2023 979,490 967,080
12,410 2024 6 30 1,061,493 1,028,464 2023
61,384

2 2023 20,000 2023 84,000
78,000 6,000 2024 6 30 88,200 2023 10,200

3 2023 3,600 2023 21,600 18,900
2,700 2024 6 30 22,680 2023 3,780

4 2024 6 3
2024 6 4

5 2024 5 20 2021
178 764,424 A

6 2024 5 23 2023

2 2024 5 23 2023 2024-027
10 4 158,260,480 , 395,651,201
553,911,681

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394,886,777 553,911,681 1.1824
97.53% 1.1813 97.61% 2024 6 30
6.3245 2023 21.77%

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	35,231,789	49,324,505	14,092,716	0		2024 6 4
	967,080	232,462	293,846	1,028,464		
	78,000	15,000	25,200	88,200		
	40,500	75,600	35,100	0		2024 6 4
	40,500	71,820	31,320	0		2024 6 4
	18,900	2,700	6,480	22,680		
	10,125	0	18,225	28,350		
	36,386,894	49,722,087	14,502,887	1,167,694	--	--

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2021	2024 05 20	21.29	764,424	2024 05 22			2021 2024-024	2024 05 20

1 2024 4 18 2024 5 13
2023 2021 2021
181
80.7624

2 2024 5 20 2021
178 764,424 2024 5 22

	57,362	8	0		0	
5%		10				

		38.04%	210,714,328	60,204,094	0	210,714,328		0
		8.90%	49,324,505	14,092,716	0	49,324,505		0
		3.09%	17,140,383	4,557,584	0	17,140,383		0
		1.10%	6,105,486	3,391,436	0	6,105,486		0
500		0.69%	3,835,796	2,367,092	0	3,835,796		0
		0.54%	2,989,630	2,989,630	0	2,989,630		0
		0.47%	2,604,483	2,604,483	0	2,604,483		0
		0.46%	2,529,408	1,272,988	0	2,529,408		0

	2,989,630		2,989,630
	2,604,483		2,604,483
	2,529,408		2,529,408
50	2,499,382		2,499,382
	2,260,695		2,260,695
10 10 10	10		
10 4			

5% 10 10

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5% 10 10								
5G	1,312,156	0.33%	276,200	0.07%	1,744,558	0.31%	2,240	0.00%
50	1,823,873	0.46%	112,200	0.03%	2,499,382	0.45%	0	0.00%

			979,490	391,676	309,673	1,061,493	187,600		187,600
			13,500	24,300		37,800	168,000		105,000
			21,600	6,480	5,400	22,680	127,400		127,400
			84,000	25,200	21,000	88,200	201,600		201,600

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2024 06 30

	1,764,976,105.15	1,864,103,660.31
	601,064,777.78	436,196,239.15
	1,039,394.66	3,744,671.87
	654,629,872.80	424,667,739.87
	49,868,876.30	36,223,801.98
	6,549,507.70	3,876,594.79
	1,490,956.24	2,459,640.62
	269,217,306.13	255,648,280.04
	9,682,261.24	18,210,093.83
	3,358,519,058.00	3,045,130,722.46

	7,329,874.71	8,286,678.63
	687,743,913.12	616,493,648.04
	85,159,700.17	27,637,139.39
	6,941,482.73	7,870,581.88
	46,618,747.04	49,145,448.07
	29,647,573.18	29,647,573.18
	3,651,936.30	4,334,358.99
	26,229,852.44	20,742,394.59
	107,591,051.83	88,934,707.69
	1,000,914,131.52	853,092,530.46
	4,359,433,189.52	3,898,223,252.92
	40,000,000.00	
	79,397,647.52	75,557,877.18
	153,686,484.26	201,269,921.41
	156,479,172.25	83,708,461.32
	70,756,151.39	60,818,919.36
	59,047,053.59	65,652,769.10
	4,208,203.22	3,436,966.92

	1,553,150.60	1,619,027.66
	22,011,207.44	11,809,878.34
	587,139,070.27	503,873,821.29
	5,295,588.55	6,330,606.75
	17,981,721.00	17,981,721.00
	5,840,016.06	6,826,372.05
	29,117,325.61	31,138,699.80
	616,256,395.88	535,012,521.09
	553,911,681.00	394,886,777.00
	972,802,129.75	1,073,376,168.12
	-18,498,558.54	-9,484,931.01
	9,230,550.25	6,515,820.87
	182,474,610.00	182,474,610.00
	1,803,299,631.29	1,544,755,673.69
	3,503,220,043.75	3,192,524,118.67
	239,956,749.89	170,686,613.16
	3,743,176,793.64	3,363,210,731.83
	4,359,433,189.52	3,898,223,252.92

	413,652.56	3,348,924.67
	642,721,090.83	410,881,924.91
	49,085,247.25	34,853,079.80
	20,127,488.59	857,944.84
	119,111.42	106,843.34
	271,522,144.61	248,004,485.16
	7,719,298.51	14,249,069.33
	2,803,332,991.00	2,418,520,386.38
		18,583,030.26
	718,653,692.09	623,416,337.28
	222,954,575.22	158,399,100.00
	5,047,393.06	6,539,633.81
	7,273,131.33	7,073,785.59
	2,436,072.74	
	988,211.64	766,128.07
	13,449,822.62	8,306,328.38
	46,660,001.51	34,633,786.22
	1,017,462,900.21	857,718,129.61
	3,820,795,891.21	3,276,238,515.99
	40,000,000.00	

	75,242,526.59	73,110,453.19
	333,555,872.71	517,855,201.15
	176,342,864.75	83,651,427.30
	28,933,384.52	27,167,060.92
	39,335,223.18	37,347,104.72
	225,864,447.94	99,128,775.13
	233,961.76	11,522,613.94
	919,508,281.45	849,782,636.35
	253,057.64	289,133.90
	253,057.64	289,133.90
	919,761,339.09	850,071,770.25
	553,911,681.00	394,886,777.00
	984,770,994.61	1,081,383,482.87
	368,054.26	368,054.26
	5,204,765.34	3,223,718.77
	182,474,610.00	182,474,610.00
	1,174,304,446.91	763,830,102.84
	2,901,034,552.12	2,426,166,745.74
	3,782,089,528,891.21	3,276,238,515.99

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	1,555,952,429.46	664,170,359.25
	810,847,123.71	398,255,943.11
	657,057,165.23	325,713,842.37
	18,000,385.02	6,869,668.02
	14,166,459.91	11,336,152.93
	64,632,155.71	35,644,550.09
	112,089,366.88	63,456,523.31
	-55,098,409.04	-44,764,793.61
	487,635.99	305,325.78
	35,852,891.94	25,053,838.95
	11,536,256.06	2,943,490.96
“ __ ”	2,327,557.48	7,257,508.46
	-956,803.92	-135,707.16
“ __ ”		
“ __ ”		
“ __ ”	1,064,777.78	1,753,338.45
“ __ ”	-11,999,622.17	324,953.09
“ __ ”	-4,253,060.43	-10,857,755.75
“ __ ”	-242,548.34	15,982.57
“ __ ”	743,538,666.13	267,351,933.92
	182,257.22	324,034.10
	313,025.98	180,542.04
“ __ ”	743,407,897.37	267,495,425.98

	87,870,705.07	31,386,970.05
“ — ”	655,537,192.30	236,108,455.93
1. “ — ”	655,537,192.30	236,108,455.93
2. “ — ”		
1. “ — ”	654,195,158.60	236,001,248.00
2. “ — ”	1,342,033.70	107,207.93
	-11,085,524.50	932,629.45
	-9,013,627.53	-167,415.10
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	1,547,276,848.74	624,479,350.24
	937,293,739.88	413,725,867.76
	9,954,288.03	3,140,274.06
	7,478,968.78	4,358,232.19
	25,181,468.91	11,281,253.62
	75,778,701.18	25,802,494.65
	-42,275,433.40	-35,033,867.31
	431,828.72	1,750,672.23
	30,459,692.03	20,872,436.52
	9,937,652.73	1,574,996.72
“ ”	341,776,813.49	7,257,508.46
	-956,803.92	-135,707.16
“ ”		
“ ”	1,064,777.78	1,753,338.45
“ ”	-12,728,996.93	-502,621.52
“ ”	-1,698,248.04	-8,333,040.48
“ ”		
“ ”	872,217,114.39	202,955,276.90
	79,007.26	43,614.29
	80,960.89	160,027.00
“ ”	872,215,160.76	202,838,864.19
	66,089,615.69	25,449,562.28
“ ”	806,125,545.07	177,389,301.91
“ ”	806,125,545.07	177,389,301.91
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	806,125,545.07	177,389,301.91

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	2024	2023
	1,414,227,321.57	720,017,170.10
	77,913,439.61	37,871,771.78
	55,923,789.06	35,584,360.22
	1,548,064,550.24	793,473,302.10
	594,817,699.68	227,497,429.28
	217,625,652.71	147,163,684.55
	211,161,790.49	101,647,115.81
	44,261,606.05	27,720,291.93
	1,067,866,748.93	504,028,521.57
	480,197,801.31	289,444,780.53
	1,111,000,000.00	1,250,000,000.00
	4,041,089.44	9,737,914.25

	2,829.48	147,415.93
	1,115,043,918.92	1,259,885,330.18
	160,773,903.51	31,801,015.70
	1,276,000,000.00	870,000,000.00
	1,436,773,903.51	901,801,015.70
	-321,729,984.59	358,084,314.48
	86,274,586.96	72,491,494.56
	70,000,000.00	42,000,000.00
	40,000,000.00	
	126,274,586.96	72,491,494.56
	397,338,370.66	197,478,997.82
	959,496.00	
	398,297,866.66	197,478,997.82
	-272,023,279.70	-124,987,503.26
	11,201,256.74	16,310,959.82
	-102,354,206.24	538,852,551.57
	1,827,702,264.61	672,609,928.35
	1,725,348,058.37	1,211,462,479.92

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	2024	2023
	1,365,220,987.67	648,252,500.62
	74,117,419.41	27,620,784.47
	193,793,196.80	25,301,039.30
	1,633,131,603.88	701,174,324.39
	819,080,807.32	333,394,739.90
	57,135,291.96	38,280,798.89
	125,046,039.82	46,761,264.48
	67,806,929.35	9,478,171.45

		47,066.40
	918,898,075.74	1,259,784,980.65
	68,462,762.55	14,847,499.78
	1,180,000,000.00	929,300,000.00
		47,066.40
	1,248,462,762.55	944,194,566.18
	-329,564,686.81	315,590,414.47
	16,274,586.96	30,491,494.56
	55,000,000.00	
		442,172.96
	71,274,586.96	30,933,667.52
		0.00
	397,338,370.66	197,478,997.82
		442,172.96
	397,338,370.66	197,921,170.78
	-326,063,783.70	-166,987,503.26
	11,845,807.45	10,527,921.98
	-79,720,127.63	432,390,182.86
	1,253,652,260.30	432,335,740.61
	1,173,932,132.67	864,725,923.47

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	2024														
	394,886,777.00				1,073,376,168.12		-9,484,931.01	6,515,820.87	182,474,610.00		1,544,755,673.69		3,192,524,118.67	170,686,613.16	3,363,210,731.83

	394,886,777.00				1,073,376,168.12		-9,484,931.01	6,515,820.87	182,474,610.00		1,544,755,673.69		3,192,524,118.67	170,686,613.16	3,363,210,731.83
“ ”	159,024,904.00				-100,574,038.37		-9,013,627.53	2,714,729.38			258,543,957.60		310,695,925.08	69,270,136.73	379,966,061.81
							-9,013,627.53				654,195,158.60		645,181,531.07	-729,863.27	644,451,667.80
	764,424.00				57,686,441.63								58,450,865.63	70,000,000.00	128,450,865.63
1	764,424.00				15,510,162.96								16,274,586.96	70,000,000.00	86,274,586.96
2															
3															
4					42,176,278.67								42,176,278.67		42,176,278.67
											-395,651,201.00		-395,651,201.00		-395,651,201.00
1															
2															
3											-395,651,201.00		-395,651,201.00		-395,651,201.00

	158,260,480.00				-158,260,480.00										
	158,260,480.00				-158,260,480.00										
								2,714,729.38					2,714,729.38		2,714,729.38
								4,211,092.84					4,211,092.84		4,211,092.84
								1,496,363.46					1,496,363.46		1,496,363.46
	553,91				972,802,129.75		-18,498,558.54	9,230,550.25	182,474,610.00		1,803,299,631.29		3,503,220,043.75	239,956,749.89	3,743,176,793.64

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	393,975,113.00				1,046,334,183.22		-9,225,617.74		129,355,960.61		1,065,374,375.80		2,625,814,014.89	11,201,994.69	2,637,016,009.58
	393,975,113.00				1,046,334,183.22		-9,225,617.74		129,355,960.61		1,065,374,375.80		2,625,814,014.89	11,201,994.69	2,637,016,009.58
“ ”	783,864.00				17,229,134.38		-167,415.10	3,539,915.62			38,621,759.50		60,007,258.40	43,156,741.45	103,163,999.85
							-167,415.10				236,001,248.00		235,833,832.90	1,156,741.45	236,990,574.35
	783,864.00				17,229,134.38								18,012,998.38	42,000,000.00	60,012,998.38
1	783,864.00				16,296,532.56								17,080,396.56	42,000,000.00	59,080,396.56
2															
3															
4					932,601.82								932,601.82		932,601.82
											-197,379,4		-197,379,4		-197,379,4

											88.50		88.50		88.50
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3											-197,379,488.50		-197,379,488.50		-197,379,488.50
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6															
								3,539,915.62					3,539,915.62		3,539,915.62
1								3,939,972.63					3,939,972.63		3,939,972.63
2								400,057.01					400,057.01		400,057.01
	394,758,977.00				1,063,563,317.60		-9,393,032.84	3,539,915.62	129,355,960.61		1,103,996,135.30		2,685,821,273.29	54,358,736.14	2,740,180,009.43

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	2024											
	394,886,777.00				1,081,383,482.87		368,054.26	3,223,718.77	182,474,610.00	763,830,102.84		2,426,166,745.74
	394,886,777.00				1,081,383,482.87		368,054.26	3,223,718.77	182,474,610.00	763,830,102.84		2,426,166,745.74
“ ”	159,024,904.00				-96,612,488.26			1,981,046.57		410,474,344.07		474,867,806.38
										806,125,545.07		806,125,545.07
	764,424.00				61,647,991.74							62,412,415.74
1	764,424.00				15,510,162.96							16,274,586.96
2												
3												
4					46,137,828.78							46,137,828.78
										-395,651,201.00		-395,651,201.00
1												

2										-395,651,201.00		-395,651,201.00
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	158,260,480.00				-158,260,480.00							
1	158,260,480.00				-158,260,480.00							
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								1,981,046.57				1,981,046.57
1								2,249,247.18				2,249,247.18
2								268,200.61				268,200.61
	553,911,681.00				984,770,994.61		368,054.26	5,204,765.34	182,474,610.00	1,174,304,446.91		2,901,034,552.12

	2023											
	393,975,113.00				1,054,341,497.37		368,054.26		129,355,960.61	483,141,746.86		2,061,182,372.10

	393,975,113.00				1,054,341,497.37		368,054.26		129,355,960.61	483,141,746.86		2,061,182,372.10
“ ”	783,864.00				17,229,134.38			1,649,684.26		-19,990,186.59		-327,503.95
										177,389,301.91		177,389,301.91
	783,864.00				17,229,134.38							18,012,998.38
1	783,864.00				16,296,532.56							17,080,396.56
2												
3												
4					932,601.82							932,601.82
										-197,379,488.50		-197,379,488.50
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2										-197,379,488.50		-197,379,488.50
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6												
								1,649,684.26				1,649,684.26
1								1,838,151.24				1,838,151.24
2								188,466.98				188,466.98
	394,758,977.00				1,071,570,631.75		368,054.26	1,649,684.26	129,355,960.61	463,151,560.27		2,060,854,868.15

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	23.2%
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	2,202.59	33,613.86
	1,725,345,855.78	1,827,668,650.75
	39,628,046.78	36,401,395.70
	1,764,976,105.15	1,864,103,660.31
	148,529,506.60	104,760,388.71

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	601,064,777.78	436,196,239.15
	601,064,777.78	436,196,239.15
	601,064,777.78	436,196,239.15

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[redacted]

	689,084,076.64	99.98%	34,454,203.83	5.00%	654,629,872.80	447,018,673.57	99.96%	22,350,933.70	5.00%	424,667,739.87
	689,255,548.64	100.00%	34,625,675.83	5.02%	654,629,872.80	447,190,145.57	100.00%	22,522,405.70	5.04%	424,667,739.87

	171,472.00	171,472.00	171,472.00	171,472.00	100.00%	
	171,472.00	171,472.00	171,472.00	171,472.00		

	689,084,076.64	34,454,203.83	5.00%
	689,084,076.64	34,454,203.83	

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	171,472.00					171,472.00
	22,350,933.70	12,102,583.99			686.14	34,454,203.83
	22,522,405.70	12,102,583.99			686.14	34,625,675.83

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1	378,354,760.12		378,354,760.12	54.89%	18,878,681.10
2	61,826,930.82		61,826,930.82	8.97%	3,091,346.54
3	54,320,929.82		54,320,929.82	7.88%	2,716,046.49
4	43,855,094.01		43,855,094.01	6.36%	2,247,038.63
5	25,077,961.93		25,077,961.93	3.64%	1,253,898.10
	563,435,676.70		563,435,676.70	81.74%	28,187,010.86

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	49,868,876.30	36,223,801.98
	49,868,876.30	36,223,801.98

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	9,625,917.44	
	9,625,917.44	

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	1,490,956.24	2,459,640.62
	1,490,956.24	2,459,640.62

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	1,131,259.35	2,102,944.79
	310,482.61	746,014.10
	401,875.18	102,656.48
	80,001.44	64,880.56
	1,923,618.58	3,016,495.93

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1 1	1,455,247.66	2,553,651.38
1 2	92,180.00	4,020.00
2 3	550.00	42,934.00
3	375,640.92	415,890.55
5	375,640.92	415,890.55
	1,923,618.58	3,016,495.93

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	1,923,618.58	100.00%	432,662.34	22.49%	1,490,956.24	3,016,495.93	100.00%	556,855.31	18.46%	2,459,640.62
	1,923,618.58	100.00%	432,662.34	22.49%	1,490,956.24	3,016,495.93	100.00%	556,855.31	18.46%	2,459,640.62
	1,923,618.58	100.00%	432,662.34	22.49%	1,490,956.24	3,016,495.93	100.00%	556,855.31	18.46%	2,459,640.62

	1,923,618.58	432,662.34	22.49%
	1,923,618.58	432,662.34	

	12	( )	( )	
2024 1 1	556,855.31			556,855.31
2024 1 1				
	-102,961.82			-102,961.82
	-21,231.15			-21,231.15
2024 6 30	432,662.34			432,662.34

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		241,513.00	1	12.56%	12,075.65
Provincial Electricity Authority (PEA)		127,270.40	1	6.62%	0.00
		1,376,615.86		71.57%	369,972.27

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1	6,528,014.24	99.67%	3,847,528.42	99.25%
1 2	13,858.00	0.21%	29,066.37	0.75%
2 3	7,635.46	0.12%		
	6,549,507.70		3,876,594.79	

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	4,320,942.72	**——**	**65.97%**

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	115,202,533.68	10,039,082.24	105,163,451.44	69,884,040.31	10,980,904.51	58,903,135.80
	106,285,166.35	8,349,160.12	97,936,006.23	106,065,177.03	11,534,068.36	94,531,108.67
	75,716,189.67	9,598,341.21	66,117,848.46	111,764,351.15	9,550,315.58	102,214,035.57
	297,203,889.70	27,986,583.57	269,217,306.13	287,713,568.49	32,065,288.45	255,648,280.04

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	10,980,904.51	897,611.49	1,839,433.76		10,039,082.24
	11,534,068.36	-1,115,455.83	2,069,452.41		8,349,160.12
	9,550,315.58	4,470,904.77	4,422,879.14		9,598,341.21
	32,065,288.45	4,253,060.43	8,331,765.31		27,986,583.57

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	9,682,261.24	17,118,743.16
		1,072,399.82
		18,950.85
	9,682,261.24	18,210,093.83

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	687,743,913.12	616,493,648.04
	687,743,913.12	616,493,648.04

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1.	374,394,806.58	504,517,180.38	18,699,704.20	3,437,114.14	119,342,917.35	1,020,391,722.65
2.	3,154,918.54	91,997,390.04	736,859.82	151,827.73	10,271,540.00	106,312,536.13
1	545,981.75	90,846,482.39	737,714.94	153,011.30	10,271,540.00	

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4.						
1.	285,881,116.10	340,968,933.79	5,606,225.93	1,026,829.85	54,260,807.45	687,743,913.12
2.	291,843,067.11	271,089,688.64	5,552,270.56	1,002,332.56	47,006,289.17	616,493,648.04

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1.	8,776,775.67	8,776,775.67
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4.	8,776,775.67	8,776,775.67
1.	906,193.79	906,193.79
2.	929,099.15	929,099.15
1	929,030.40	929,030.40

4.	47,760,476.22	12,615,800.00		11,717,990.89	72,094,267.11
1.	8,214,066.02	4,778,070.00		10,413,747.11	23,405,883.13
2.	447,021.72	678,025.48		944,589.74	2,069,636.94
1	447,021.72	678,025.48		944,589.74	2,069,636.94
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4.	8,661,087.74	5,456,095.48		11,358,336.85	25,475,520.07
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1.	39,099,388.48	7,159,704.52		359,654.04	46,618,747.04
2.	39,930,246.38	7,837,730.00		1,377,471.69	49,145,448.07

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	5,748,132.75					5,748,132.75
	23,899,440.43					23,899,440.43
	29,647,573.18					29,647,573.18

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	76,340,295.71		76,340,295.71	59,100,447.90		59,100,447.90
	31,250,756.12		31,250,756.12	29,834,259.79		29,834,259.79
	107,591,051.83		107,591,051.83	88,934,707.69		88,934,707.69

31

	39,628,046.78	39,628,046.78		1 6	36,401,395.70	36,401,395.70		1
	39,628,046.78	39,628,046.78			36,401,395.70	36,401,395.70		

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	40,000,000.00	0.00
	40,000,000.00	

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	76,743,751.52	75,557,877.18
	2,653,896.00	
	79,397,647.52	75,557,877.18

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	138,391,096.24	180,456,166.16
	15,295,388.02	20,813,755.25
	153,686,484.26	201,269,921.41

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	4,208,203.22	3,436,966.92
	4,208,203.22	3,436,966.92

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	2,555,715.00	3,275,579.27
	620,685.86	96,727.70
	1,031,802.36	64,659.95
	4,208,203.22	3,436,966.92

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1	148,349,442.14	83,444,384.73
1 2	8,099,307.35	35,514.29
2 3	14,337.41	351.81
3	16,085.35	228,210.49
	156,479,172.25	83,708,461.32

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	60,536,713.27	388,525,214.23	378,613,278.06	70,448,649.44
-	282,206.09	23,442,853.57	23,417,557.71	307,501.95
	60,818,919.36	411,968,067.80	402,030,835.77	70,756,151.39

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1	56,926,311.71	359,370,982.68	350,513,165.66	65,784,128.73
2	89,899.82	8,944,530.69	9,008,006.86	26,423.65
3	37,787.00	9,079,143.33	8,765,642.65	351,287.68
	33,565.09	8,067,899.68	7,813,058.46	288,406.31

	1,233.42	618,741.17	560,699.08	59,275.51
	2,988.49	392,502.48	391,885.11	3,605.86
4	349,711.00	7,546,708.04	7,342,082.40	554,336.64
5	3,133,003.74	3,583,849.49	2,984,380.49	3,732,472.74
	60,536,713.27	388,525,214.23	378,613,278.06	70,448,649.44

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1	272,412.90	22,482,730.27	22,470,993.24	284,149.93
2	9,793.19	960,123.30	946,564.47	23,352.02
	282,206.09	23,442,853.57	23,417,557.71	307,501.95

41

	6,7[illegible]	4,655,700.91
	47,8[illegible]	54,425,295.56

43

	1,553,150.60	1,619,027.66
	1,553,150.60	1,619,027.66

44

	21,295,075.18	10,656,164.95
	716,132.26	1,153,713.39
	22,011,207.44	11,809,878.34

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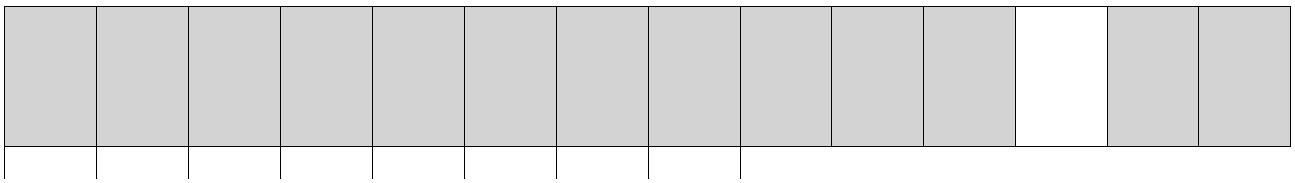

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	1,062,449,532.04	19,501,888.44	158,260,480.00	923,690,940.48
	10,926,636.08	42,176,278.67	3,991,725.48	49,111,189.27
	1,073,376,168.12	61,678,167.11	162,252,205.48	972,802,129.75

19,501,888.44 15,510,162.96 3,991,725.48

158,260,480.00

42,176,278.67 3,991,725.48

56

57

	-9,484,931.01	-11,085,524.50				-9,013,627.53	-2,071,896.97	-18,498,558.54
	-9,484,931.01	-11,085,524.50				-9,013,627.53	-2,071,896.97	-18,498,558.54
	-9,484,931.01	-11,085,524.50				-9,013,627.53	-2,071,896.97	-18,498,558.54

58

	6,515,820.87	4,211,092.84	1,496,363.46	9,230,550.25
	6,515,820.87	4,211,092.84	1,496,363.46	9,230,550.25

59

	182,474,610.00			182,474,610.00
	182,474,610.00			182,474,610.00

60

	1,544,755,673.69	1,065,374,375.80
	1,544,755,673.69	1,065,374,375.80
	654,195,158.60	236,001,248.00
	395,651,201.00	197,379,488.50
	1,803,299,631.29	1,103,996,135.30

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	8,381,736.17	2,957,995.31
	7,295,790.90	2,220,974.97
	1,241,039.76	1,113,466.73
	184,913.83	184,913.73
	300.00	2,700.00
	890,919.32	389,617.28
	5,685.04	
	18,000,385.02	6,869,668.02

63

	22,039,673.25	14,732,249.79
	8,489,282.30	9,860,046.52
	23,445,746.75	932,601.82
	717,168.30	1,465,749.33
	3,313,139.94	1,896,654.12
	2,738,577.65	3,541,724.62
	306,727.63	192,286.21
	384,138.22	557,082.18
	721,816.01	934,095.58
	2,475,885.66	1,532,059.92
	64,632,155.71	35,644,550.09

64

	11,409,530.06	8,334,840.17
	515,623.30	885,520.68
	656,113.97	954,731.32
	754,704.01	
	470,931.21	723,817.67
	164,308.07	208,329.83
	195,249.29	228,913.26
	14,166,459.91	11,336,152.93

65

	63,772,710.18	44,086,957.51
	11,780,989.82	9,482,102.25
	16,866,298.77	9,002,979.94
	17,975,827.92	
	1,693,540.19	884,483.61
	112,089,366.88	63,456,523.31

66

	487,635.99	305,325.78
	-35,852,891.94	-25,053,838.95
	-20,463,410.82	-20,239,195.37
	730,257.73	222,914.93
	-55,098,409.04	-44,764,793.61

67

	11,156,066.27	2,668,386.76
	380,189.79	275,104.20

68

69

	1,064,777.78	1,753,338.45
	1,064,777.78	1,753,338.45

70

	-956,803.92	-135,707.16
	3,284,361.40	7,393,215.62
	2,327,557.48	7,257,508.46

71

	-12,102,583.99	123,816.00
	102,961.82	201,137.09
	-11,999,622.17	324,953.09

72

	-4,253,060.43	-10,857,755.75
	-4,253,060.43	-10,857,755.75

73

	-242,548.34	15,982.57

74

		111,504.42	
	36,269.39	84,316.47	36,269.39
	145,987.83	128,213.21	145,987.83
	182,257.22	324,034.10	182,257.22

75

		170,000.00	
	466.64	10,515.04	466.64
	218,198.57		218,198.57
	94,360.77	27.00	94,360.77
	313,025.98	180,542.04	313,025.98

76

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	94,344,518.91	33,726,475.04
	-6,473,813.84	-2,339,504.99
	87,870,705.07	31,386,970.05

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	743,407,897.37

/	111,511,184.61
	1,043,149.86
	198.20
	983,259.96
	-13,043,986.66
	-12,623,100.90
	87,870,705.07

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	35,852,891.94	25,053,838.95
	11,536,256.06	2,943,490.96
	184,724.30	141,526.86
	5,061,936.28	4,125,503.45
	3,287,980.48	3,320,000.00
	55,923,789.06	35,584,360.22

	40,462,552.28	23,715,887.15
	3,491,960.96	3,834,404.78
	307,092.81	170,000.00
	44,261,606.05	27,720,291.93

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	1,111,000,000.00	1,250,000,000.00
	1,111,000,000.00	1,250,000,000.00

	160,773,903.51	31,801,015.70
	1,276,000,000.00	870,000,000.00
	1,436,773,903.51	901,801,015.70

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	7,949,634.41	40,319,000.00	158,084.61	1,278,496.00	299,483.87	46,848,739.15

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	655,537,192.30	236,108,455.93
	16,252,682.60	10,532,802.66
	33,104,848.31	40,002,179.90
	929,030.40	1,589,575.50
	2,069,636.94	2,559,257.66
	1,177,692.37	1,263,184.47
“ ”	242,548.34	-15,982.57
“ ”	466.64	-100,989.38
“ ”	-1,064,777.78	-1,753,338.45
“ ”	-19,975,774.83	-19,933,869.59
“ ”	-2,327,557.48	-7,257,508.46
“ ”	-5,487,457.85	-2,016,002.41
“ ”	-986,355.99	-150,057.04
“ ”	-9,490,321.21	-18,394,990.48
“ ”	-232,278,064.13	23,396,529.37

“ ”	42,494,012.68	23,615,533.42
	480,197,801.31	289,444,780.53
2		
3		
	1,725,348,058.37	1,211,462,479.92
	1,827,702,264.61	672,609,928.35
	-102,354,206.24	538,852,551.57

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	1,725,348,058.37	1,827,702,264.61
	2,202.59	33,613.86
	1,725,345,855.78	1,827,668,650.75
	1,725,348,058.37	1,827,702,264.61

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			556,775.14
	35,964.86	7.1268	256,314.39
	237,652.00	0.0447	10,623.04
	1,484,824.31	0.1952	289,837.71
			99,098,548.31
	13,356,215.52	7.1268	95,187,076.77
	87,504,956.00	0.0447	3,911,471.53
			572,979.89
	39,115.62	7.1268	278,769.20
	160.00	0.0447	7.15
	1,507,190.26	0.1952	294,203.54

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	3,428.57	

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Fiber Array	13,618,571.60	6,504,991.39
	12,975,147.84	10,692,309.33
CPO-ELS	16,758,477.63	5,820,594.26
	6,643,274.08	13,395,440.43
200G	19,676,955.41	
POSA	10,358,704.50	
CPO	8,628,777.89	
	4,299,741.44	
MT	1,238,723.71	1,508,273.52
PLC	516,071.29	1,269,676.81
	1,139,842.75	1,455,588.68
200G	4,322,175.96	
CPO MPO	1,871,673.72	
400G AOC LENS	167,143.86	
400G SR4 LENS	431,799.14	
50G PEI	127,634.38	

	176,606.73	
24CH MTM1		286,087.77
400G SR8 LENS		433,824.24
400G/800G Pigtail		2,617,059.45
400G		1,087,286.40
800G		565,864.21
H lens		465,985.56
LensArray		524,306.02
OT SFPRX Lens5.0		367,319.79
QSFP9.0M1		9,727.48
V-grooveLens M1		2,386,096.66
		634,754.98
		3,549,534.66

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	45,000,000.00				100.00%		
	150,000,000.00				100.00%		
	5,000,000.00				100.00%		
	91,270.00				100.00%		
	14,253,600.00				100.00%		
	70,000,000.00				100.00%		
	44,230,123.74				100.00%		
	501,000,00				53.33%		

	0.00						
	16,781,223.80				100.00%		
	0.00					100.00%	
	17,018,399.30					100.00%	
AIP	182,540.00					40.00%	
	332,577,000.00					53.33%	
	105,580,000.00					53.33%	
	97,600,000.00					53.33%	

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	17,981,721.00					17,981,721.00	

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	11,156,066.27	2,668,386.76

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		601,064,777.78		601,064,777.78
1.		601,064,777.78		601,064,777.78
1		601,064,777.78		601,064,777.78
			49,868,876.30	49,868,876.30
		601,064,777.78	49,868,876.30	650,933,654.08
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	310,673,155.28	1,245,279,274.18		1,555,952,429.46
	119,758,282.91	537,298,882.32		657,057,165.23

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1 1	675,736,585.70	431,173,805.38
	675,736,585.70	431,173,805.38

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	0.00		0.00		0.00	0.00		0.00		0.00
	675,736,585.70	100.00%	33,015,494.87	4.89%	642,721,090.83	431,173,805.38	100.00%	20,291,880.47	4.71%	410,881,924.91
	660,309,897.40	97.72%	33,015,494.87	5.00%	627,294,402.53	405,837,609.41	94.12%	20,291,880.47	5.00%	385,545,728.94
	15,426,688.30	2.28%			15,426,688.30	25,336,195.97	5.88%			25,336,195.97
	675,736,585.70	100.00%	33,015,494.87	4.89%	642,721,090.83	431,173,805.38	100.00%	20,291,880.47	4.71%	410,881,924.91

	660,309,897.40	33,015,494.87	5.00%
	660,309,897.40	33,015,494.87	

	15,426,688.30	0.00	0.00%
	15,426,688.30	0.00	

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	20,291,880.47	12,723,614.40				33,015,494.87

	20,291,880.47	12,723,614.40				33,015,494.87

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1	373,144,019.08		373,144,019.08	55.22%	18,657,200.95
2	61,826,930.82		61,826,930.82	9.15%	3,091,346.54
3	54,023,475.32		54,023,475.32	7.99%	2,701,173.77
4	43,179,207.26		43,179,207.26	6.39%	2,158,960.36
5	25,077,961.93		25,077,961.93	3.71%	1,253,898.10
	557,251,594.41		557,251,594.41	82.46%	27,862,579.72

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	119,111.42	106,843.34
	119,111.42	106,843.34

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1 1	40,117.28	112,466.67
1 2	90,000.00	
3	300,000.00	300,000.00
5	300,000.00	300,000.00
	430,117.28	412,466.67

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					305,623.33

		300,000.00	3	69.75%	300,000.00
		90,000.00	1-2	20.92%	9,000.00
		24,117.28	1	5.61%	1,205.86
		16,000.00	1	3.72%	800.00
		430,117.28		100.00%	311,005.86

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	8,286,678.63				-956,803.92						7,329,874.71	
	8,286,678.63				-956,803.92						7,329,874.71	
	8,286,678.63				-956,803.92						7,329,874.71	

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	1,505,822,424.84	919,576,762.09	609,840,192.46	407,280,631.20
	41,454,423.90	17,716,977.79	14,639,157.78	6,445,236.56
	1,547,276,848.74	937,293,739.88	624,479,350.24	413,725,867.76

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	1,505,822,424.84	919,576,762.09					1,505,822,424.84	919,576,762.09
	41,454,423.90	17,716,977.79					41,454,423.90	17,716,977.79

	-956,803.92	-135,707.16
	2,733,617.41	7,393,215.62
	340,000,000.00	
	341,776,813.49	7,257,508.46

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	-242,548.34	
	11,536,256.06	
	4,349,139.18	
	-130,768.76	
	2,376,330.51	
	151,452.55	
	12,984,295.08	--

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	18.83%	1.1824	1.1813
	18.46%	1.1589	1.1579

3

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