

2025

603236

上海移远通信技术股份有限公司 2025 年年度报告

2025

重要提示

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第一节 释义

		2025 1 1 -2025 12 31
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
IMU		Inertial Measurement Unit
DR		Dead Reckoning
XR		Extended Reality
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
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
Sub-G		Sub-GHz Sub-1 GHz 1 GHz IoT

OTA		Over-the-Air
C-V2X		Cellular Vehicle-to-Everything
D2C		Direct-to-Cell
DSDA		Dual SIM Dual Active
AEC-Q Grade2		AEC-Q100 Grade 2 IC
ODU		Outdoor Unit
ISM		Industrial, Scientific and Medical (Band)
Small cell		
		Quectel Wireless Solutions HK Co., Limited
		QUECTEL WIRELESS SOLUTIONS NORTH AMERICA CORP.
		Quectel Wireless Solutions USA, Inc.
		Quectel Research & Development Center Europe Co. doo Beograd-Novi Beograd
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 doo Beograd
Ikotek USA		Ikotek USA, Inc.
Ikotek		Ikotek Inc.
		Quectel Wireless Solutions Australia Pty Ltd
		Quectel Wireless Solutions Penang Sdn. Bhd.
		Accelaronix B.V.
IOTRONIX		IOTRONIX TECHNOLOGIES SDN. BHD.

第二节 公司简介和主要财务指标

2025

	Quectel Wireless Solutions Co.,Ltd.
	Quectel

8

288

2025

	2025	2024	(%)	2023
	24,326,466,639.93	18,594,055,888.73	30.83	13,861,175,065.66
	814,402,027.35	577,581,559.42	41.00	76,621,700.10
	837,071,075.08	588,224,475.99	42.30	90,706,120.09
	808,070,704.32	532,180,508.32	51.84	5,669,144.73
	-658,201,710.81	723,755,057.63	-190.94	1,036,842,590.20
	2025	2024	%	2023
	6,851,982,269.99	4,036,864,182.54	69.74	3,632,571,680.63
	16,914,382,041.40	12,980,186,345.52	30.31	11,233,006,183.51

	2025	2024	(%)	2023
	3.20	2.23	43.50	0.34
	3.20	2.23	43.50	0.34
	3.09	2.01	53.73	0.02
%	18.76	15.28	3.48	2.41
%	18.11	13.83	4.28	0.15

243.26 30.83% 8.37
42.30% 5G GNSS LTE ODM

8.08 51.84%
2,900.04

6.58

2025

30.31%

69.74%

43.50%

42.30%

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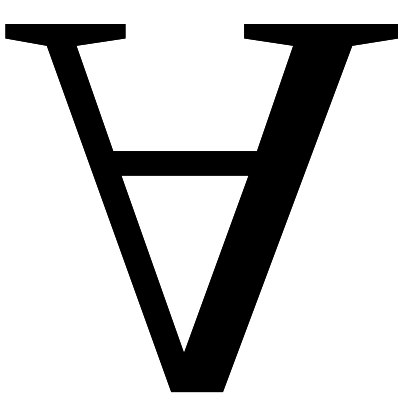
-43,564,126.00

28,846,274.46

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	2025	2024	(%)	2023
	839,738,531.57	597,011,732.50	40.66	108,490,093.21

	412,206,510.62	390,583,736.13	-21,622,774.49	
	38,497,073.14	61,910,121.24	23,413,048.10	
	450,703,583.76	452,493,857.37	1,790,273.61	

第三节 管理层讨论与分析

5G/4G/3G/2G/LPWA
Fi&BT) GNSS

5G/4G/ IoT
AI (Wi-

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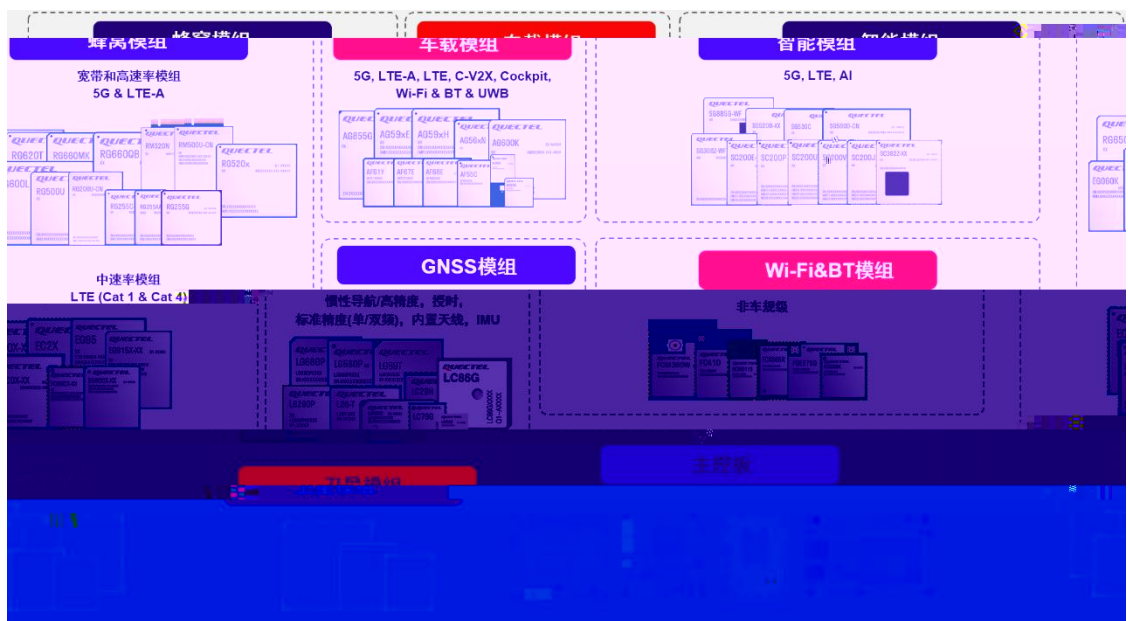
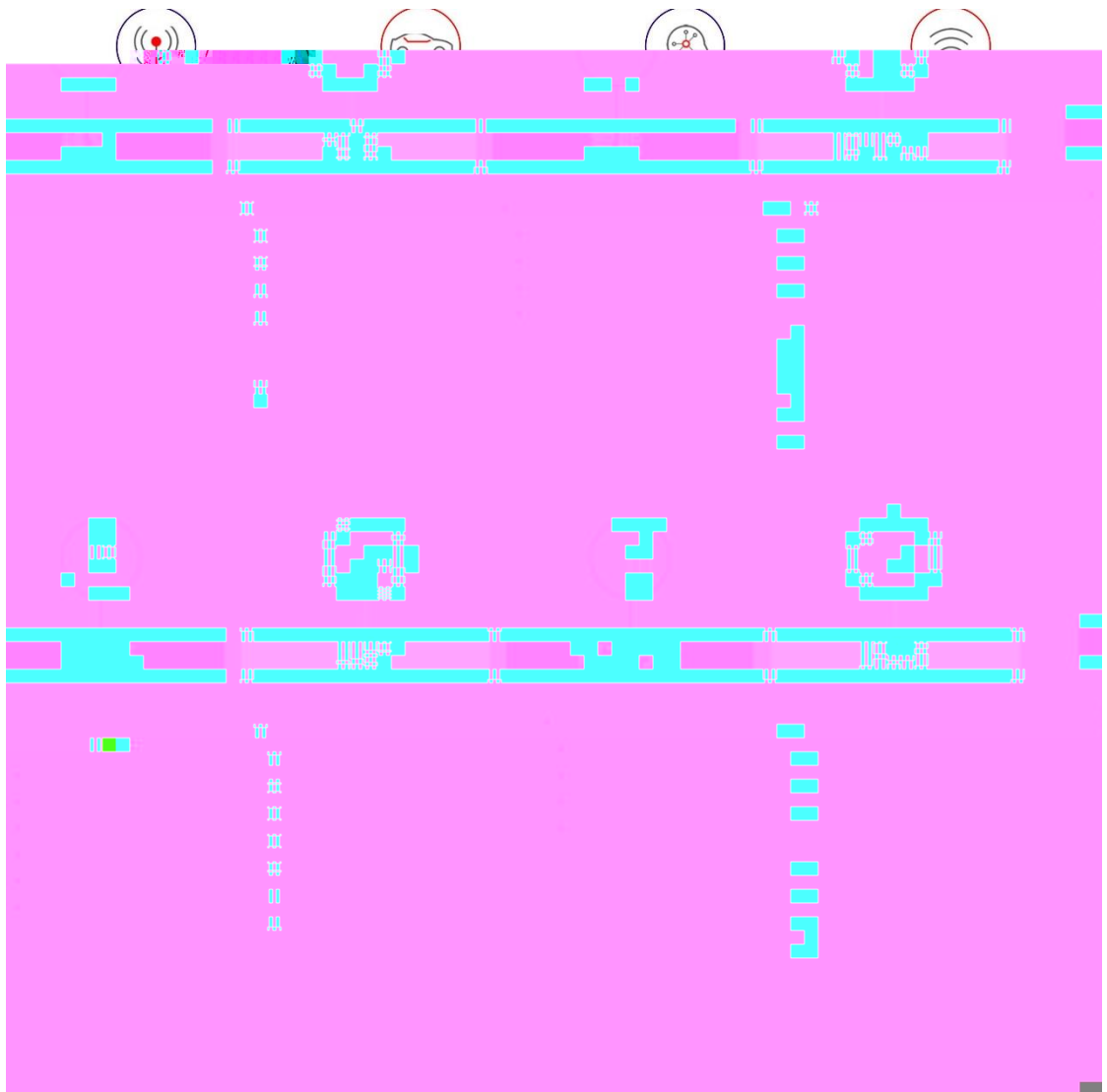
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“1+N” AI

ODM

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AI “ ® ®

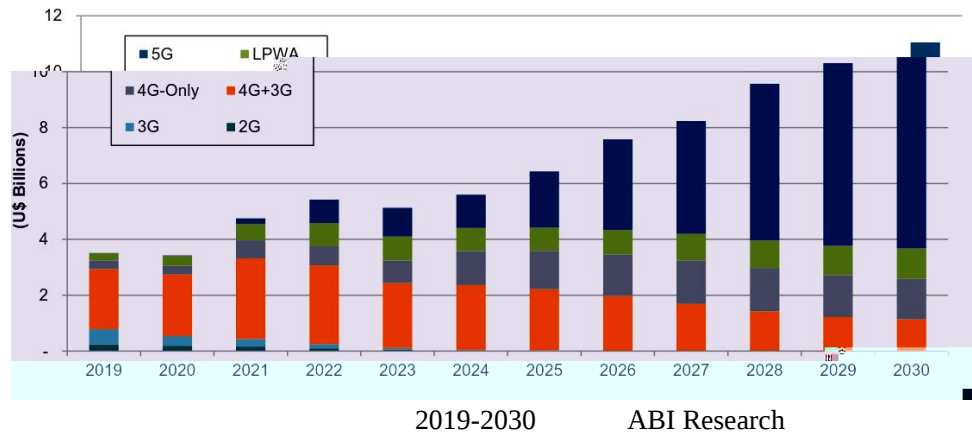




2025

13.	223	2031	471	2025	2031	2025	CAGR
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2025



5G C-V2X

5G 5G RedCap

AI

AI

5G

LXC

AI

ABI Research

2025

2030

2024

450

1107

2030

753.66

CAGR

1300

13.8%

2026 CES

196.14

AS/RS

42%

AI

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70

CAGR

27.5%

AI

CAGR

137.7%

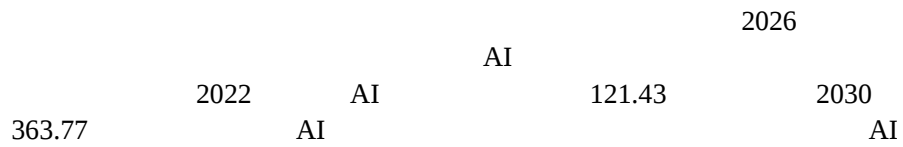
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AI



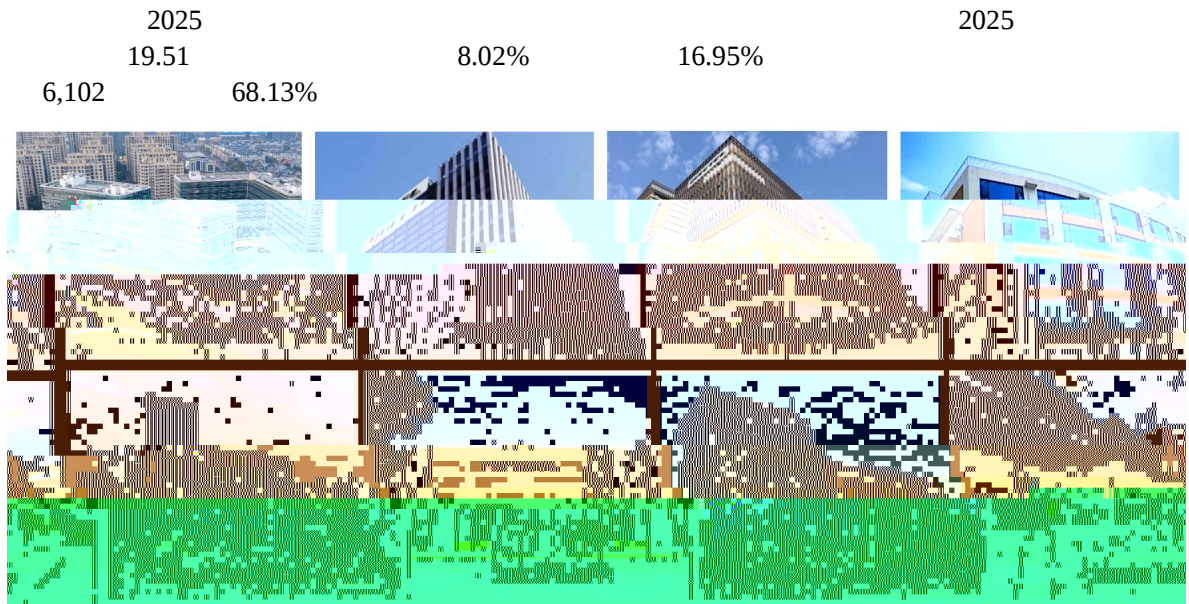
Insights

2024

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Global Market

2025



2025
19.51
6,102
68.13%
8.02%
16.95%

NTN
5G
600
327

3GPP
V2X
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3GPP
5G
778

XR
5G
327

6G
63
ETSI

AI
2025
EC800M-CN
+
2025
5G
5G R16
3GPP R18
GL 5G RedCap

Wi-Fi/
AI
4G
DSP
AI
Wi-Fi 8
AI

GNSS
AI+RTC
AI
LTE
EC800Z-CN
RG620UA-EU
RG660MK
RG255G
GCF
FCC
CE

5G/4G/3G/2G/LPWA
RTC
D2C
4G
5G
AI
TSN
NPU
5G RedCap
RG255C-

2025

SG530C-CN SH603ZA-AP SH602HA-

AP

Quectel Pi

AI

AI

AI

2026

100 TOPS

AI

2025

Wi-Fi 4

Wi-Fi 7

Zigbee/Thread

LoRaWAN

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Wi-Fi 7

NAS OTT

Wi-Fi 6

OTT

Wi-Fi HaLow

FGH100M

Wi-Fi

FCM665D

MCU Wi-Fi

AI

GNSS

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2025

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5G+AI+AR

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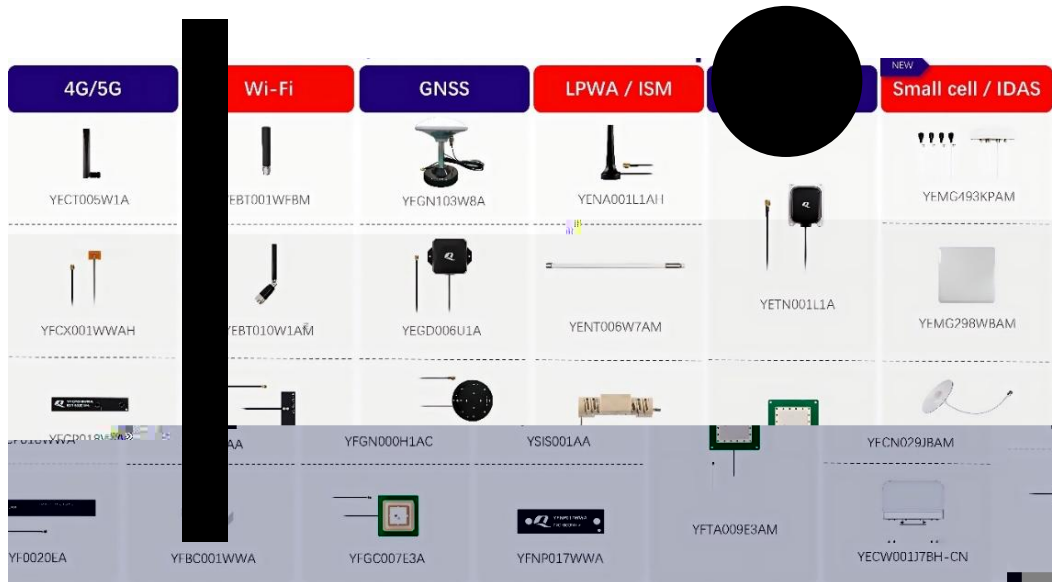
5G

5G

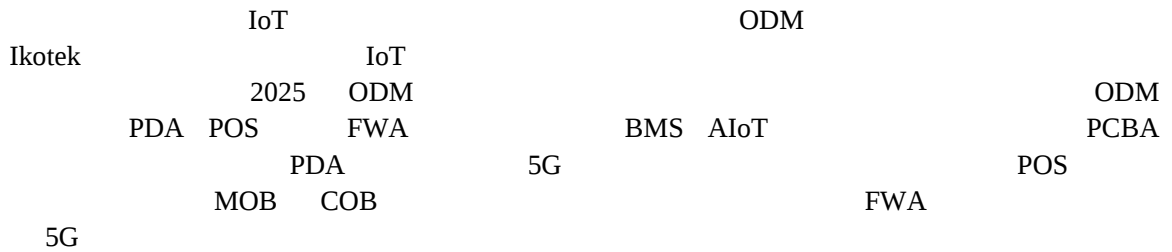
ODU

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2 ODM



ODM

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TM

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2025

AI+IoT

AIoT

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App OEM App App SDK
SaaS
AI



TM

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AI

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Wind ESG ESG AA ESG A

AI

ODM AI

ODM RTK

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2025

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AI

AI

+

EMS

150

15,000

17,000

8,700



	2,432,646.66	1,859,405.59	30.83
	2,009,024.58	1,531,964.22	31.14
	60,361.30	50,313.89	19.97
	68,378.86	44,900.89	52.29
	5,293.89	3,092.37	71.19
	195,138.68	166,860.13	16.95
	2,040.96	1,615.42	26.34
	9,067.97	8,429.36	7.58

2025

	-5,019.59	2.96	-169,680.74
-	-3,553.60	-3,219.48	
-	-11,439.61	-7,741.87	
	112.91	531.63	-78.76
	115.29	202.06	-42.94
	251.57	1,105.17	-77.24
	-1,261.94	-43.43	
	-65,820.17	72,375.51	-190.94
	-74,108.40	-27,331.68	
	190,349.23	-47,050.31	

31.14%

243.26

30.83%

200.90

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2025

			%	%	%	%
	2,432,646.66	2,009,024.58	17.41	30.83	31.14	0.20
			%	%	%	%
	2,400,970.32	1,982,554.92	17.43	30.75	31.04	0.18
	31,676.34	26,469.66	16.44	36.83	38.74	1.15
			%	%	%	%
	1,147,877.74	975,510.83	15.02	29.36	32.40	1.94
	1,284,768.92	1,033,513.75	19.56	32.17	29.97	1.36
			%	%	%	%
	2,430,370.37	2,007,431.77	17.40	30.79	31.11	0.20
	2,276.29	1,592.81	30.03	82.07	87.47	2.01

2025243.2630.83%

ODMLTE5G

					%	%	%
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2025

+		45,743.91	44,316.61	2,506.42	48.23	45.34	132.27
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LTE

5G

			(%)		(%)	(%)	
		1,889,019.61	94.03	1,441,393.27	94.08	31.06	
		88,259.12	4.39	67,992.65	4.44	29.81	
		5,276.19	0.26	3,499.80	0.23	50.76	
		26,469.66	1.32	19,078.50	1.25	38.74	
			(%)		(%)	(%)	
+		1,889,019.61	94.03	1,441,393.27	94.08	31.06	
		88,259.12	4.39	67,992.65	4.44	29.81	
		5,276.19	0.26	3,499.80	0.23	50.76	
		26,469.66	1.32	19,078.50	1.25	38.74	

2025

0 495,985.20 20.39%
0%
0 1,441,904.18 61.59%
0%

			%
1	A	84,009.82	3.45%
2	B	68,702.59	2.82%

			%
1	A	143,022.03	6.11

10%

10%

	2025	2024	%	
	60,361.30	50,313.89	19.97	/
	68,378.86	44,900.89	52.29	

2025

	195,138.68	166,860.13	16.95	/
	5,293.89	3,092.37	71.19	

	195,138.68
	195,138.68
%	8.02
%	

	6,102
%	68.13
	14
	581
	4,681
	826
30	30
30-40	30 40
40-50	40 50
50-60	50 60
60	0

2025

			%	
	-65,820.17	72,375.51	-190.94	
	-74,108.40	-27,331.68		
	190,349.23	-47,050.31		

2025

		%		%	%	
	25,827.05	1.53	6,935.14	0.53	272.41	
	552,484.98	32.66	325,987.84	25.11	69.48	
	6,191.01	0.37	3,849.71	0.30	60.82	
	183,749.69	10.86	110,900.05	8.54	65.69	
	18.23	0.00	44,039.13	3.39	-99.96	
	7,572.83	0.45	4,089.27	0.32	85.19	
	4,509.97	0.27	3,113.04	0.24	44.87	
	7,587.98	0.45	3,387.58	0.26	123.99	
	172,798.17	10.22	73,007.90	5.62	136.68	
	50,346.05	2.98	38,061.42	2.93	32.28	
	2,743.44	0.16	1,875.70	0.14	46.26	

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	4,217.04	0.25	81,695.86	6.29	-94.84	
	36,495.36	2.16	23,854.70	1.84	52.99	
	8,637.31	0.51	4,318.65	0.33	100.00	

2025

1,049,150.98

62.03%

			1,212,437.24	21.95
			467,788.77	7,177.96
Ikotek USA			73,475.02	2,175.56
Quectel Technologies			32,598.34	894.96
			6,427.49	-774.95
			6,698.84	11.10
			4,336.08	-15.52
Quectel Connectivity			2,555.29	700.28
			2,881.35	-149.31
IOTRONIX			1,333.98	-6,112.18
			3,803.75	-96.11

	101,263.02	
	352,713,808.31	
	4,100,000.00	
	615,761,388.71	
	210,814,565.62	

2025

54,717,970.55	-22,196,911.62

1			150,356.16
2			874,299.06
3			5,705.42
4			528,698.66
5			35,167.37
6	Engedi		52,674.96
7		9,000,000.00	
8		7,000,000.00	
9		8,000,000.00	
10		1,000,000.00	
11		320,722.88	
12		IKOTEK INVESTCO LLC	5,989,922.27
13			20,000,000.00
14		WirelessMobility Automotive GmbH	
15	WIRELESSMOBILITY AUTOMOTIVE ENGINEERING doo Beograd-Novi Beograd		
	552,505.85		
		EVOLOGIC GMBH	
		3,036,120.96	

2023 4 25

8.57

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	14,997,073.14	1,873,513.62	-13,129,386.24					16,870,586.76
	435,706,510.62	1,539,534.48	12,539,534.48		4,370,840,291.40	4,372,463,065.89		435,623,270.61
	450,703,583.76	3,413,048.10	-589,851.76		4,370,840,291.40	4,372,463,065.89		452,493,857.37

						/		
	23,500,000.00	1,539,534.48	12,539,534.48		20,000,000.00			45,039,534.48
	412,206,510.62				4,350,840,291.40	4,372,463,065.89		390,583,736.13
	435,706,510.62	1,539,534.48	12,539,534.48		4,370,840,291.40	4,372,463,065.89		435,623,270.61

	688153		29,999,973.00		14,997,073.14	1,873,513.62	-13,129,386.24				16,870,586.76	
	/	/	29,999,973.00	/	14,997,073.14	1,873,513.62	-13,129,386.24				16,870,586.76	/

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2025

10%

			20000	290,159.16	25,730.14	304,955.96	-3,460.78	-3,338.99
			50	455,130.32	-5,898.95	1,212,437.24	-52.81	21.95
			6.8	537,560.50	-6,129.26	467,788.77	7,177.96	7,177.96

2025

WirelessMobility Automotive GmbH		
WIRELESSMOBILITY AUTOMOTIVE ENGINEERING doo Beograd-Novi Beograd		

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			54	2015/9/29	2027/9/17	57,529,808	44,970,241	-12,559,567		727.34	
			44	2015/9/29	2027/9/17	3,548,720	3,548,720			824.42	
			39	2024/9/18	2027/9/17					216.77	
			66	2023/5/18	2027/9/17					15.00	
			48	2023/5/18	2027/9/17					15.00	
			49	2015/9/29	2027/9/17	3,640	3,640			530.02	
			41	2015/9/29	2027/9/17					971.42	
			38	2017/3/8	2027/9/17	7,280	7,280			518.42	
			40	2024/9/18	2027/9/17	5,000	5,000			349.09	
	/	/	/	/	/	61,094,448	48,534,881	-12,559,567	/	4,167.47	/

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	2019 11 2023 5 18
	12 2022 2 2020 9 2020

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			2021 6 3	
			2019 11 1	
			2020 9 21	
			2020 9 14	

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	4,167.47
	2025

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		8	8	4	0	0		3
		8	8	4	0	0		3
		8	8	2	0	0		3
		8	8	2	0	0		3
		8	8	1	0	0		3

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	1,788
	7,168
	8,956
	0
	1,465
	689
	6,102
	52
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	8,956
	733
	6,024
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2026
AI

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	3,242,509.63
	7,898.40

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10	0
10	9.3
10	4
	253,284,608.92
	837,071,075.08
%	30.26
	0
	253,284,608.92
%	30.26

1	10	9.30	2025	10
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5.5

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(1)	459,994,155.58
(2)	105,840,673.07
(3)=(1)+(2)	565,834,828.65
(4)	505,333,890.39
% (5)=(3)/(4)	111.97
	837,071,075.08
	2,587,513,159.04

2022	www.sse.com.cn	2025-023
2022	www.sse.com.cn	2025-024
2023	www.sse.com.cn	2025-025
2023	www.sse.com.cn	2025-026

2025

ESG
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	198.30	
	102	
	96.3	
	1,583	

1 2025 1772 96.3
1,583

2 2025 100

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第五节 重要事项

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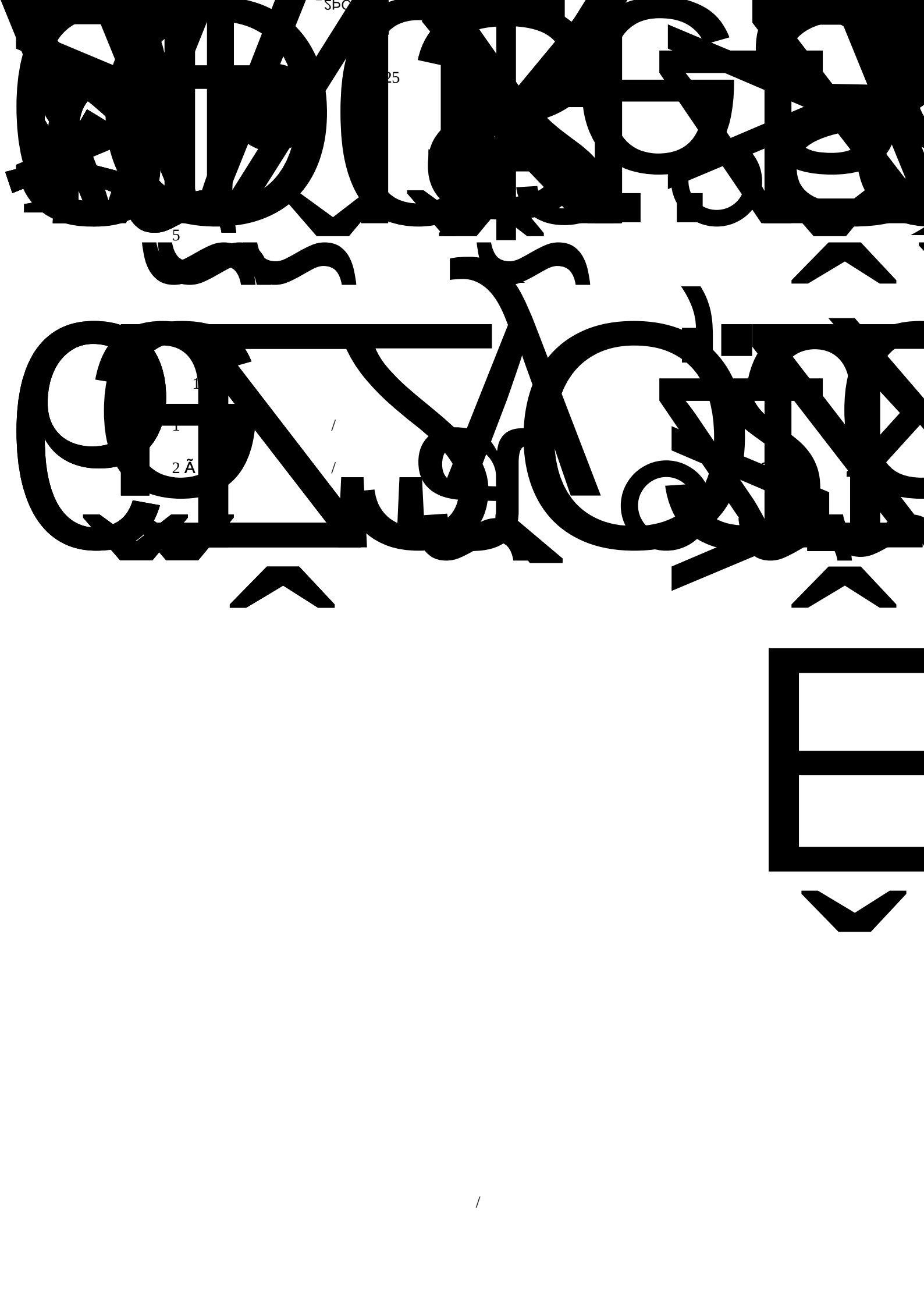
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	2025	4	24	2025	
	2025			20,000	2024
2025					
	7,852.65			NETPRISMA SG PTE.LTD	6,424.32
NETPRISMA SG PTE.LTD				1,428.33	

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

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			1	2	3 = 1 - 2	4	5	% (6) (4)/(1)	% (7) (5)/(3)	8	% 9 =(8)/(1)	
	2025 12 12	222,958.4 8	221,992.6 1	221,992.6 1	0	62,108.13	0	27.98	0	62,108.13	27.98	0

					(1)		2	% (3) (2)/(1)								
	5G				92,489.65	4,304.37	4,304.37	4.65	20269				184.96			
	AI				39,733.20	1,083.76	1,083.76	2.73	20269				2	2		
	AI															

2025

					51,352. 44	18,302. 57	18,302.5 7	35.64	2026 9							
					38,417. 32	38,417. 42	38,417.4 2	100								
	/	/	/	/	221,99 2.61	62,108. 13	62,108.1 3	/	/	/	/	/	184.96	/	/	

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Inter Partes Review ITC

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第六节 股份变动及股东情况

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			+ -						
		(%)							(%)
			26,165,765				26,165,765	26,165,765	9.09
1			3,696,748				3,696,748	3,696,748	1.28
2			22,469,017				22,469,017	22,469,017	7.81
			22,098,339				22,098,339	22,098,339	7.68
			370,678				370,678	370,678	0.13
	261,657,654	100.00						261,657,654	90.91
1	261,657,654	100.00						261,657,654	90.91
	261,657,654	100.00	26,165,765				26,165,765	287,823,419	100.00

A 26,165,765 2025 12 24

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287,823,419 3.20 26.19 2.91 23.81

A 26,165,765 261,657,654 287,823,419

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	0	0	8,214,998	8,214,998		2026 6 24
	0	0	2,933,927	2,933,927		2026 6 24
	0	0	2,863,513	2,863,513		2026 6 24
	0	0	2,347,142	2,347,142		2026 6 24
	0	0	2,018,542	2,018,542		2026 6 24
	0	0	1,173,571	1,173,571		2026 6 24
	0	0	1,126,628	1,126,628		2026 6 24
	0	0	938,856	938,856		2026 6 24
	0	0	938,856	938,856		2026 6 24
-	0	0	844,971	844,971		2026 6 24
	0	0	844,971	844,971		2026 6 24
-	0	0	774,556	774,556		2026 6 24
-	0	0	774,556	774,556		2026 6 24

			(%)				
	-12,559,567	44,970,241	15.62	0		0	
	0	17,257,208	6.00	0		0	
	-4,706,718	14,599,800	5.07	0		0	
MINHONG MAO	12,559,567	12,559,567	4.36	0		0	
	8,214,998	8,214,998	2.85	8,214,998		0	
	894,240	5,002,179	1.74	0		0	
	0	3,548,720	1.23	0		0	
	295,224	3,414,200	1.19	0		0	
	-62,800	3,385,000	1.18	0		0	
	2,933,927	2,933,927	1.02	2,933,927		0	
				44,970,241		44,970,241	
				17,257,208		17,257,208	
				14,599,800		14,599,800	
MINHONGMAO				12,559,567		12,559,567	
				5,002,179		5,002,179	
				3,548,720		3,548,720	
				3,414,200		3,414,200	
				3,385,000		3,385,000	

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	2,320,500		2,320,500
	2,170,980		2,170,980
	1 0.43% 2		

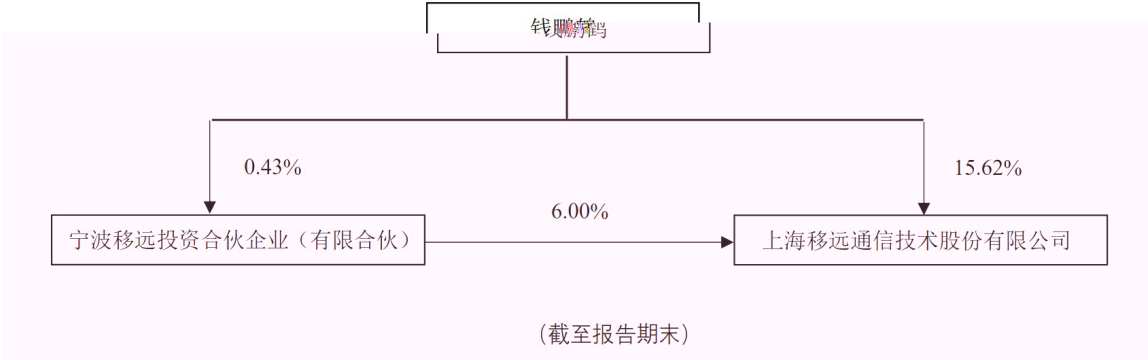
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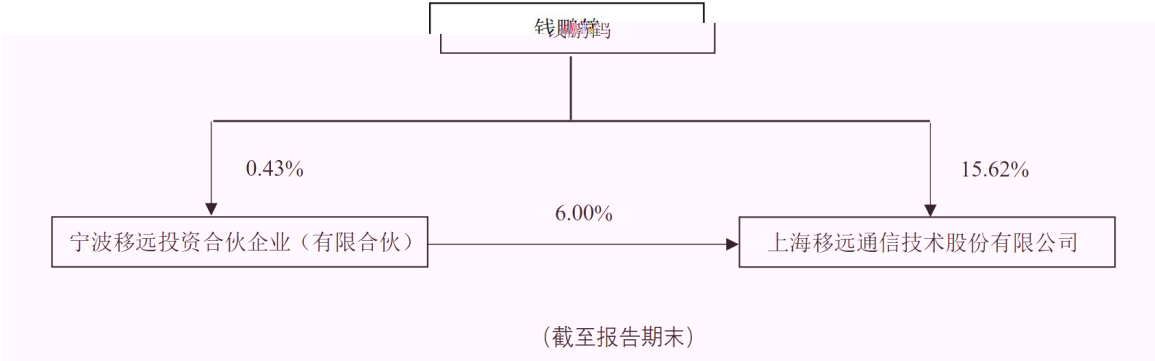
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	-	844,971	2026 24	6	844,971	
		844,971	2026 24	6	844,971	



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第七节 债券相关情况

第八节 财务报告

[2026] ZF10584

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24,326,466,639.93	1 2 3 4 5 6 7

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	1	2,377,113,084.72	1,836,721,352.98

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4	547,252,143.97	487,556,353.98
5	3,618,398,982.69	2,976,884,223.44
7	390,583,736.13	412,206,510.62
8	258,270,452.58	69,351,421.91

9	301,038,101.26	285,083,389.41
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10	5,524,849,779.36	3,259,878,398.68
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13	624,273,331.38	735,563,331.14
	13,641,779,612.09	10,:

2025

35	989,796,745.09	1,107,353,876.51
36	5,183,552,386.50	4,296,894,413.77
38	247,480,255.49	227,686,087.91
	83 0	Φ
39	503,460,484.03	380,614,171.95
40	27,434,422.14	18,756,965.60
41	11,115,605.87	9,914,228.71
43	42,170,386.09	816,958,562.51
44	364,953,600.70	238,547,004.32
	20,599,568.51 0	7,826,804,307.36
45	444,258,856.47	620,736,583.97
47	462,751,977.89	470,917,575.04
51	86,373,078.78	43,186,548.59
208.25	đ 1 49,519.49	62,265.85
	993,433,432.59	1,134,902,973.45
	10,091,379,036.10	8,969,707,280.81

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	60	2,246,061,472.38	1,663,834,991.61
		6,851,982,269.99	4,036,864,182.54
		-28,979,264.69	-18,385,117.83
		6,823,003,005.30	4,018,479,064.71
		16,914,382,041.40	12,980,186,345.52

2025 12 31

		638,778,116.46	461,657,435.74
		402,995,026.83	307,789,073.55
	1	8,185,246,061.30	4,973,455,727.97
		293,634,659.07	323,982,838.44
		715,370,040.02	374,695,137.69
	2	265,455,899.64	255,062,194.25
		4,332,531,583.33	2,865,129,479.21
		230,808,070.49	195,389,672.10
		15,064,819,457.14	9,757,161,558.95
	3	598,507,769.69	591,942,613.64
		61,910,121.24	38,497,073.14
		1,079,272,769.63	450,482,948.55
		180,386.32	440,391,333.75
		14,490,580.58	10,873,713.48

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		324,982,058.01	348,687,568.33
		15,431,258.07	12,132,694.77
		33,061,624.12	24,622,101.37
		25,910,405.93	25,708,731.18
		2,153,746,973.59	1,943,338,778.21
		17,218,566,430.73	11,700,500,337.16
		1,429,736,717.60	311,802,560.06
		989,815,015.93	799,033,060.53
		5,934,560,304.38	4,317,870,679.19
		509,283,822.49	195,823,168.92
		195,946,574.01	139,878,916.14
		15,317,964.06	13,831,406.65
		7,472,447.67	4,549,384.10
		6,689,449.41	794,521,826.00
		365,126,719.84	188,452,672.32
		9,453,949,015.39	6,765,763,673.91
		444,258,856.47	620,736,583.97
		7,760,942.85	647,477.37
		76,607,701.13	33,561,891.73
		528,627,500.45	654,945,953.07
		9,982,576,515.84	7,420,709,626.98
		287,823,419.00	261,657,654.00
		4,217,331,479.11	2,020,903,681.71

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		-589,851.76	-4,002,899.86
		143,911,709.50	142,875,039.57
		2,587,513,159.04	1,858,357,234.76
		7,235,989,914.89	4,279,790,710.18
		17,218,566,430.73	11,700,500,337.16

2025 1 12

		24,326,466,639.93	18,594,055,888.73
	61	24,326,466,639.93	18,594,055,888.73
		23,402,382,704.00	17,987,469,252.48
	61	20,090,245,807.16	15,319,642,173.76
	62	20,409,576.58	16,154,225.88
	63	603,613,006.32	503,138,913.41
	64	683,788,626.49	449,008,937.96
	65	1,951,386,752.82	1,668,601,347.95
	66	52,938,934.63	30,923,653.52
		57,844,785.18	80,874,447.86
		10,867,737.88	27,365,123.52
	67	90,679,706.21	84,293,582.30
	68	-50,195,887.45	29,578.01
		-121,304.10	4,926.51

-”	71	-35,536,007.23	-32,194,762.55
-”	72	-114,396,061.81	-77,418,724.37
	73	1,129,128.33	5,316,298.57
		815,764,813.98	586,612,608.21
	74	1,152,942.45	2,020,639.90
	75	2,515,729.08	11,051,688.69
“ ”		814,402,027.35	577,581,559.42
	76	-12,619,367.08	-434,287.66
“ ”		827,021,394.43	578,015,847.08
1. “ ”		827,021,394.43	578,015,847.08
2. “ ”			
1. _”		837,071,075.08	588,224,475.99
2. _”		-10,049,680.65	-10,208,628.91
		11,129,500.31	-11,756,912.70
		11,129,500.31	-11,756,912.70
1		3,413,048.10	-3,360,616.36
1			
2			
3		3,413,048.10	-3,360,616.36
4			
2		7,716,452.21	-8,396,296.34
1			
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6		7,716,452.21	-8,396,296.34
7			
		838,150,894.74	566,258,934.38
		848,200,575.39	576,467,563.29
		-10,049,680.65	-10,208,628.91
(/)		3.20	2.23
(/)		3.20	2.23

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	4	22,003,562,676.08	17,727,108,684.53
	4	18,757,006,515.66	15,161,061,787.75
		13,138,039.55	10,630,376.11
		236,012,934.00	213,362,312.25
		591,341,413.24	239,913,151.16
		1,272,466,962.46	1,171,761,990.29
		72,465,006.80	13,308,659.36
		36,722,274.06	58,409,964.26
		1,285,297.68	8,287,643.99
		55,045,597.12	44,796,007.52
	5	-19,679,277.12	3,246.50
-”			
-”		-10,003,361.11	-18,404,654.78
-”		-110,787,538.48	-74,833,869.19
		1,247,600.23	5,229,091.56
		976,954,825.01	873,860,229.22

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		1,385,302,633.64	952,709,662.84
	78	163,044,263.23	106,655,866.05
		23,967,556,263.58	16,136,582,808.89
		21,608,887,775.84	13,168,025,012.05
		2,292,535,407.09	1,664,835,452.41
		41,566,013.44	49,783,932.83
	78	682,768,778.02	530,183,353.97
		24,625,757,974.39	15,412,827,751.26
		-658,201,710.81	723,755,057.63
	78		
			24,651.50
		16,358,878.77	7,539,852.15
		16,358,878.77	7,564,503.65

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	668,499,408.88	273,381,302.57
	69,554,048.27	7,500,000.00
78	19,389,437.11	
	757,442,894.26	280,881,302.57
	-741,084,015.49	-273,316,798.92
	2,219,926,105.91	191,145.00
		191,145.00
	2,721,855,415.77	1,286,626,703.43
	4,941,781,521.68	1,286,817,848.43
	2,674,214,075.61	1,363,559,496.18
	309,357,231.69	161,729,474.51
	54,717,955.78	232,031,988.52
	3,038,289,263.08	1,757,320,959.21
	1,903,492,258.60	-470,503,110.78
	36,183,947.17	4.17 " r r

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		177,119,428.45	-584,175,274.19
		461,557,424.99	1,045,732,699.18
		638,676,853.44	461,557,424.99

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	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
“ ”	26,165,765.00				2,193,746,105.63		11,129,500.31	813,565.81	1,036,669.93		582,226,480.77		2,815,118,087.45	-10,594,146.86	2,804,523,940.59
							11,129,500.31				837,071,075.08		848,200,575.39	-10,049,680.65	838,150,894.74
	26,165,765.00				2,196,427,797.40								2,222,593,562.40		2,222,593,562.40
1	26,165,765.00				2,193,760,340.91								2,219,926,105.91		2,219,926,105.91
2															
3					2,667,456.49								2,667,456.49		2,667,456.49
4															

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									1,036,6 69.93		- 254,844 ,594.31		- 253,807,9 24.38		- 253,807,924.3 8
1									1,036,6 69.93		- 1,036,6 69.93				
2															
3											- 253,807 ,924.38		- 253,807,9 24.38		- 253,807,924.3 8
4															
														- 544,466.21	-544,466.21
1															
2															
3															
4															
5															
6														- 544,466.21	-544,466.21
								813,565 .81					813,565.8 1		813,565.81
1								2,030,2 61.36					2,030,261 .36		2,030,261.36
2								1,216,6 95.55					1,216,695 .55		1,216,695.55
					- 2,681,6 91.77								- 2,681,691 .77		-2,681,691.77
	287,823,419 .00				4,216,5 08,352. 17		- 44,593, 822.39	2,271,1 39.33	143,911 ,709.50		2,246,0 61,472. 38		6,851,982 ,269.99	- 28,979,264 .69	6,823,003,005 .30

	2024														

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	()														
	264,574 ,906.00				2,116,9 06,062. 95	20,848, 388.78	- 43,966, 410.00	606,623 .29	142,875 ,039.57		1,172,423 ,847.60		3,632,571,6 80.63	- 8,367,633.9 2	3,624,204, 046.71
	264,574 ,906.00				2,116,9 06,062. 95	20,848, 388.78	- 43,966, 410.00	606,623 .29	142,875 ,039.57		1,172,423 ,847.60		3,632,571,6 80.63	- 8,367,633.9 2	3,624,204, 046.71
“ ”	- 2,917,2 52.00				- 94,143, 816.41	- 20,848, 388.78	- 11,756, 912.70	850,950 .23			491,411,1 44.01		404,292,50 1.91	- 10,017,483. 91	394,275,0 18.00
							- 11,756, 912.70				588,224,4 75.99		576,467,56 3.29	- 10,208,628. 91	566,258,9 34.38
	- 2,917,2 52.00				- 94,143, 816.41	- 20,848, 388.78							- 76,212,679. 63	191,145.00	- 76,021,53 4.63
1	- 2,917,2 52.00				- 102,931 ,072.92	- 105,848 ,324.92								191,145.00	191,145.0 0
2															
3					8,787,2 56.51								8,787,256.5 1		8,787,256. 51
4						84,999, 936.14							- 84,999,936. 14		- 84,999,93 6.14
											- 96,813,33 1.98		- 96,813,331. 98		- 96,813,33 1.98
1															
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3											- 96,813,33 1.98		- 96,813,331. 98		- 96,813,33 1.98
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4															
5															
6															
								850,950.23					850,950.23		850,950.23
1								1,841,896.91					1,841,896.91		1,841,896.91
2								990,946.68					990,946.68		990,946.68
	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

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	2025										
	()										
	261,657,654.0				2,020,903,681.71		4,002,899.86		142,875,039.57	1,858,357,234.76	4,279,790,710.18
	261,657,654.00				2,020,903,681.71		4,002,899.86		142,875,039.57	1,858,357,234.76	4,279,790,710.18

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	2025					
	26,165,765.0	2,196,427,7	3,413,048.1	1,036,669.9	729,155,92	2,956,199,2
“ ”	0	97.40	0	3	4.28	04.71
			3,413,048.1		984,000,51	987,413,566
			0		8.59	.69
	26,165,765.0	2,196,427,7				2,222,593,5
	0	97.40				62.40
1	26,165,765.0	2,193,760,3				2,219,926,1
2	0	40.91				05.91
3		2,667,456.4				2,667,456.4
		9				9
4						
				〃〃		
				1,036,669.9		

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	()										
	264,574,906.00				2,115,047,498.12	20,848,388.78	-642,283.50		142,875,039.57	1,083,908,142.52	3,584,914,913.93
	264,574,906.00				2,115,047,498.12	20,848,388.78	-642,283.50		142,875,039.57	1,083,908,142.52	3,584,914,913.93
“ ”	- 2,917,252.00				- 94,143,816.41	- 20,848,388.78	- 3,360,616.36			774,449,092.24	694,875,796.25
							- 3,360,616.36			871,262,424.22	867,901,807.86
	- 2,917,252.00				- 94,143,816.41	- 20,848,388.78					- 76,212,679.63
1	- 2,917,252.00				- 102,931,072.92	- 105,848,324.92					
2											
3					8,787,256.51						8,787,256.51
4						84,999,936.14					- 84,999,936.14
										- 96,813,331.98	- 96,813,331.98
1											
2										- 96,813,331.98	- 96,813,331.98
3											
1											

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	261,657,654. 00				2,020,903,6 81.71		- 4,002,899.8 6		142,875,039 .57	1,858,357,2 34.76	4,279,790,7 10.18

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		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%

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Engedi	25
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Quectel Wireless Solutions HK Co.,Limited	16.5

[illegible]

	2,373,397,749.06	1,833,818,924.81
	3,715,335.66	2,902,428.17
	2,377,113,084.72	1,836,721,352.98
	315,167,053.90	1,197,332,139.99

	101,263.02	100,010.75
	101,263.02	100,010.75

	547,237,437.70	472,233,387.63
	15,006.40	15,635,679.95
	300.13	312,713.60
	547,252,143.97	487,556,353.98

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2025

		356,813,808.31
		356,813,808.31

		(%)		(%)			(%)		(%)	
	547,252,444.10	100.00	300.13	0.0001	547,252,143.97	487,869,067.58	100.00	312,713.60	0.06	487,556,353.98
	547,237,437.70	100.00			547,237,437.70	472,233,387.63	96.80			472,233,387.63
	15,006.40	0.00	300.13	2.00	14,706.27	15,635,679.95	3.20	312,713.60	2.00	15,322,966.35
	547,252,444.10	/	300.13	/	547,252,143.97	487,869,067.58	/	312,713.60	/	487,556,353.98

2025

			%
	15,006.40	300.13	2.00
	15,006.40	300.13	3.00

312,713.60 300.13 312,713.60 300.13

1	1	3,697,064,520.29	3,028,644,351.18
1	2	10,717,524.69	8,680,928.17
2	3	5,870,019.53	
3	4		1,131,755.00
4	5	1,131,755.00	
5			
		3,714,783,819.51	3,038,457,034.35

2025

		(%)		(%)			(%)		(%)	
	20,611,297.98	0.55	20,611,297.98	100.00						
Marelli Corporation	20,611,297.98	0.55	20,611,297.98	100.00						
	3,694,172,521.53	99.45	75,773,538.84	2.05	3,618,398,982.69	3,038,457,034.35	100.00	61,572,810.91	2.03	2,976,884,223.44
	3,694,172,521.53	99.45	75,773,538.84	2.05	3,618,398,982.69	3,038,457,034.35	100.00	61,572,810.91	2.03	2,976,884,223.44
	3,714,783,819.51	/	96,384,836.82	/	3,618,398,982.69	3,038,457,034.35	/	61,572,810.91	/	2,976,884,223.44

2025

			%
Marelli Corporation	20,611,297.98	20,611,297.98	100.00

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2025

		20,611,297.98				20,611,297.98
	61,572,810.91	74,706,159.13	59,446,093.10	4,218.60	-1,055,119.50	75,773,538.84
	61,572,810.91	95,317,457.11	59,446,093.10	4,218.60	-1,055,119.50	96,384,836.82

	4,218.60

				%	
	599,310,609.86		599,310,609.86	16.13	11,986,212.20
	289,721,063.19		289,721,063.19	7.80	5,794,421.26
	191,907,665.20		191,907,665.20	5.17	3,838,153.30
	154,295,746.39		154,295,746.39	4.15	3,085,914.93
	147,621,950.85		147,621,950.85	3.97	2,952,439.02
	1,382,857,035.49		1,382,857,035.49	37.22	27,657,140.71

2025

	390,583,736.13	412,206,510.62
	390,583,736.13	412,206,510.62

2025

	1,396,391,045.56	
	1,396,391,045.56	

	412,206,510.62	4,350,840,291.40	4,372,463,065.89		390,583,736.13	
	412,206,510.62	4,350,840,291.40	4,372,463,065.89		390,583,736.13	

		(%)		(%)
1	245,203,743.85	94.94	67,806,885.74	97.77
1 2	12,850,621.69	4.98	1,171,104.60	1.69
2 3	216,087.04	0.08	334,247.83	0.48
3			39,183.74	0.06
	258,270,452.58	100.00	69,351,421.91	100.00

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		(%)
	53,495,882.62	20.71
	48,933,822.14	18.95
	26,819,913.66	10.38
	9,792,104.54	3.79
	8,211,798.07	3.18
	147,253,521.03	57.01

2025

	301,038,101.26	285,083,389.41
	301,038,101.26	285,083,389.41

ΕΠΙΧΕΙΡΗΣΙΑΚΟ
ΛΟΓΙΣΤΙΚΟ

1	1	275,715,444.29	261,675,198.82
1	2	7,534,615.90	8,215,240.05
2	3	5,759,382.24	11,281,113.03
3	4	9,783,184.15	2,103,421.88
4	5	1,646,047.77	1,995,286.83
5		894,543.54	132,774.20
		301,333,217.89	285,403,034.81

256,716,534.08 248,439,648.34

2025

	319,645.40			319,645.40
	176,275.87			176,275.87
	199,219.18			199,219.18
	-1,585.46			-1,585.46
	295,116.63			295,116.63

	319,645.40	176,275.87	199,219.18		-1,585.46	295,116.63
	319,645.40	176,275.87	199,219.18		-1,585.46	295,116.63

2025

		(%)	
	256,716,534.08	85.19	1
MALAYSIAN CUSTOMS	6,927,720.00	2.30	1
ViTrox Technologies			

		/			/	
	3,333,401,480.36	69,278,847.69	3,264,122,632.67	1,911,812,235.02	71,240,394.28	1,840,571,840.74
	1,306,877,319.42	24,149,454.36	1,282,727,865.06	825,819,212.04	19,356,693.95	806,462,518.09
	977,999,281.63		977,999,281.63	612,844,039.85		612,844,039.85
	5,618,278,081.41	93,428,302.05	5,524,849,779.36	3,350,475,486.91	90,597,088.23	3,259,878,398.68

	71,240,394.28	84,052,006.91		86,013,553.50		69,278,847.69
	19,356,693.95	30,344,054.90		25,551,294.49		24,149,454.36
	90,597,088.23	114,396,061.81		111,564,847.99		93,428,302.05

	512,223,139.56	660,206,951.35
	110,775,349.56	75,356,379.79
	1,274,842.26	
	624,273,331.38	735,563,331.14

	19,371,616.81			-8,607.34						19,363,009.47	
	19,990,337.26			-112,696.76						19,877,640.50	
IKOTEK INVESTCO LLC		5,989,922.27								5,989,922.27	
	39,361,954.07	5,989,922.27		-121,304.10						45,230,572.24	
	39,361,954.07	5,989,922.27		-121,304.10						45,230,572.24	

	14,997,073.14			1,873,513.62			16,870,586.76			13,129,386.24	
	23,500,000.00	20,000,000.00		1,539,534.48			45,039,534.48		12,539,534.48		
	38,497,073.14	20,000,000.00		3,413,048.10			61,910,121.24		12,539,534.48	13,129,386.24	

2025

	1,837,496,857.93	1,109,000,483.28
	1,837,496,857.93	1,109,000,483.28

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4.						
1.	878,865,535.04	438,879,992.95	454,137,231.55	3,557,627.82	62,056,470.57	1,837,496,857.93
2.	271,988,014.69	444,218,951.57	352,756,780.48	2,589,042.20	37,447,694.34	1,109,000,483.28

2025

	615,761,388.71	

	182,330.38	440,391,333.75
	182,330.38	440,391,333.75

				440,125,670.04		440,125,670.04
	182,330.38		182,330.38	265,663.71		265,663.71
	182,330.38		182,330.38	440,391,333.75		440,391,333.75

							(%)				(%)	
	1,026,992,554.20	440,125,670.04	190,416,676.15	630,542,346.19			83.41		11,339,029.02	7,980,407.11	2.04	
	1,026,992,554.20	440,125,670.04	190,416,676.15	630,542,346.19			/	/	11,339,029.02	7,980,407.11	/	/

1.	931,443,574.08	931,443,574.08
2.	44,488,545.65	44,488,545.65
1	40,424,682.12	40,424,682.12
2	2,773,738.31	2,773,738.31
3	1,290,125.22	1,290,125.22
3.	6,910,751.38	6,910,751.38
1	5,355,151.74	5,355,151.74
2	1,555,599.64	1,555,599.64
4.	969,021,368.35	969,021,368.35
1.	122,579,161.07	122,579,161.07
2.	70,041,787.15	70,041,787.15
1	68,359,367.53	68,359,367.53
2	1,682,419.62	1,682,419.62
3.	4,835,632.55	4,835,632.55
1	4,165,825.90	4,165,825.90
2	669,806.65	669,806.65
4.	187,785,315.67	187,785,315.67
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1.	781,236,052.68	781,236,052.68
2.	808,864,413.01	808,864,413.01

2025

1.	223,007,445.80	113,767,500.08	193,934,699.29	2,685,818.80	533,395,463.97
2.	3,072,847.95	12,153,147.73	3,180,629.45		18,406,625.13
1	3,072,847.95	11,964,490.17	3,180,496.16		18,217,834.28
2		188,657.56	133.29		188,790.85
3.		18,001,482.65	4,061,376.08		22,062,858.73
1		18,001,482.65	4,061,376.08		22,062,858.73
4.	226,080,293.75	107,919,165.16	193,053,952.66	2,685,818.80	529,739,230.37
1.	10,778,501.75	57,720,885.03	88,844,620.23	1,124,297.68	158,468,304.69
2.	4,487,226.38	12,890,568.57	23,413,039.20	266,111.57	41,056,945.72
1	4,487,226.38	12,664,609.74	23,412,822.76	266,111.57	40,830,770.45
2		225,958.83	216.44		226,175.27
3.		18,005,493.24	1,587,957.35	31,267.00	19,624,717.59
1		18,005,493.24	1,587,957.35	31,267.00	19,624,717.59
4.	15,265,728.13	52,605,960.36	110,669,702.08	1,359,142.25	179,900,532.82
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1.	210,814,565.62	55,313,204.80	82,384,250.58	1,326,676.55	349,838,697.55
2.	212,228,944.05	56,046,615.05	105,090,079.06	1,561,521.12	374,927,159.28

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	33,846,168.47	61,690,029.91	20,796,672.61	-205,916.36	74,945,442.13
	7,046,575.09	82,660.85	6,346,339.99		782,895.95
	40,892,743.56	61,772,690.76	27,143,012.60	-205,916.36	75,728,338.08

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	148,968,529.19	23,413,895.23	152,802,258.14	20,373,023.98
	7,514,508.17	2,072,734.11	1,737,174.07	602,622.41
	86,373,078.78	12,955,961.82	43,186,548.59	6,477,982.30
	470,763,223.91	70,694,434.58	501,833,855.43	68,253,489.19
	713,619,340.05	109,137,025.74	699,559,836.23	95,707,117.88

	426,756,582.50	64,086,882.69	477,218,459.53	64,638,948.25
	426,756,582.50	64,086,882.69	477,218,459.53	64,638,948.25

	64,037,363.24	45,099,662.50	64,576,682.40	31,130,435.48
	64,037,363.24	49,519.45	64,576,682.40	62,265.85

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	3,656,467,335.94	2,355,740,132.06
	3,656,467,335.94	2,355,740,132.06

2026	2,028,131.99	2,028,131.99
2027	25,596,663.61	25,596,663.61
2028	15,575,463.41	15,592,681.03
2029	61,107,454.60	61,107,454.60
2030	139,319,410.23	129,241,157.54
2031	194,654,360.95	194,654,360.95
2032	450,845,897.00	450,845,897.00
2033	848,855,741.62	848,855,741.62
2034	627,818,043.72	627,818,043.72
2035	1,290,666,168.81	
	3,656,467,335.94	



2025

101,263.02	101,263.02	100,010.75	100,010.75
352,713,808.31	352,713,808.31	224,309,210.29	224,309,210.29
4,100,000.00	4,100,000.00		

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		311,802,560.06
	4,100,000.00	108,276,436.02
	1,723,881,717.60	310,000,000.00
	1,727,981,717.60	730,078,996.08

	542,163,201.88	671,578,059.91
	447,633,543.21	435,775,816.60
	989,796,745.09	1,107,353,876.51

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2025

1	5,050,451,426.27	4,252,060,218.62
1-2	121,269,010.25	38,199,067.39
2-3	8,580,302.66	3,751,445.58
3-4	3,178,713.37	2,880,892.18
4-5	72,933.95	2,790.00
	5,183,552,386.50	4,296,894,413.77

1	230,206,558.83	219,247,718.83
1-2	13,375,116.66	7,200,823.27
2-3	2,911,301.90	180,720.38
3	987,278.10	1,056,825.43
	247,480,255.49	227,686,087.91

2025

	377,401,262.81	2,166,207,528.43	2,045,845,604.37	497,763,186.87
-	3,212,909.14	254,271,735.80	251,787,347.78	5,697,297.16
	380,614,171.95	2,420,479,264.23	2,297,632,952.15	503,460,484.03

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	371,320,298.01	1,805,103,892.02	1,685,495,143.41	490,929,046.62
	75,561.38	65,541,019.81	65,336,707.43	279,873.76
	2,510,463.58	98,011,772.34	97,468,186.65	3,054,049.27
	2,254,442.75	93,276,839.28	92,786,634.67	2,744,647.36
	188,640.88	3,319,910.93	3,273,866.35	234,685.46
	67,379.95	1,415,022.13	1,407,685.63	74,716.45
	3,478,602.58	194,830,696.94	194,866,429.61	3,442,869.91
	16,337.26	2,720,147.32	2,679,137.27	57,347.31
	377,401,262.81	2,166,207,528.43	2,045,845,604.37	497,763,186.87

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2025

1	3,158,554.59	244,246,822.31	241,798,488.56	5,606,888.34
2	54,354.55	10,024,913.49	9,988,859.22	90,408.82
3				
	3,212,909.14	254,271,735.80	251,787,347.78	5,697,297.16

	5,000,711.16	353,948.56
	4,590,558.46	3,758,491.83
	578,499.41	206,979.18
	16,246,657.43	13,596,053.47
	93,192.98	3,574.07
	647,748.50	647,748.50
	66,566.42	2,552.90
	83,531.50	141,080.59
	43,470.15	43,470.15
	83,486.13	3,066.35
	27,434,422.14	18,756,965.60

	11,115,605.87	9,914,228.71
	11,115,605.87	9,914,228.71

	4,925,485.97	2,083,222.03
	6,190,119.90	7,831,006.68
	11,115,605.87	9,914,228.71

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1	300,619.35	786,042,282.12
1	41,869,766.74	30,916,280.39
	42,170,386.09	816,958,562.51

	352,713,808.31	224,309,210.29
	12,239,792.39	14,237,794.03

2025

	364,953,600.70	238,547,004.32
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	444,559,475.82	355,486,583.97
		1,051,292,282.12
	300,619.35	786,042,282.12
	444,258,856.47	620,736,583.97

2025

	462,751,977.89	470,917,575.04
	462,751,977.89	470,917,575.04

2025

	43,186,548.59	52,685,594.70	20,152,064.51	75,720,078.78	
		10,653,000.00		10,653,000.00	
	43,186,548.59	63,338,594.70	20,152,064.51	86,373,078.78	/

		+ -					
	261,657,654.00	26,165,765.00				26,165,765.00	287,823,419.00

2025

2025 2184

A 26,165,765

287,823,419.00

9,658,729.74

26,165,765.00

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26,165,765.00

2,229,584,835.65

2,219,926,105.91

2,193,760,340.91

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2025

	1,983,569,024.98	2,193,760,340.91	2,681,691.77	4,174,647,674.12
	39,193,221.56	2,667,456.49		41,860,678.05
	2,022,762,246.54	2,196,427,797.40	2,681,691.77	4,216,508,352.17

1			2025		
		2025	2184		
				A	26,165,765
	1.00		26,165,765.00		
287,823,419.00			2,229,584,835.65		
9,658,729.74			2,219,926,105.91		
26,165,765.00		-	2,193,760,340.91		
2	2025	11		EVOLOGIC GMBH	
		90%	10%		365,562.17
3,036,120.96	2025	11	10%		354,429.19
2,681,691.77					
1	2022	4	148	/	
	2022				2022
					2026
				2025	-
13,531,225.83			-13,531,225.83		
2	2023	7	312	/	
	2023				2024
					2026
				2025	
16,198,682.32			16,198,682.32		

	-34,002,899.86	3,413,048.10				3,413,048.10			-30,589,851.76
	-34,002,899.86	3,413,048.10				3,413,048.10			-30,589,851.76
	-21,720,422.84	7,716,452.21				7,716,452.21			-14,003,970.63

2025

	-21,720,422.84	7,716,452.21				7,716,452.21			-14,003,970.63
	-55,723,322.70	11,129,500.31				11,129,500.31			-44,593,822.39

2025

	1,457,573.52	2,030,261.36	1,216,695.55	2,271,139.33
	1,457,573.52	2,030,261.36	1,216,695.55	2,271,139.33

2025

2025630

261,657,654

143,911,709.70

	24,326,466,639.93	20,090,245,807.16	18,594,055,888.73	15,319,642,173.76
	24,326,466,639.93	20,090,245,807.16	18,594,055,888.73	15,319,642,173.76

	24,326,466,639.93	18,594,055,888.73
	24,326,466,639.93	18,594,055,888.73

+	2,400,970.32	1,982,554.92
	31,676.34	26,469.66
	1,147,877.74	975,510.83
	1,284,768.92	1,033,513.75
	2,432,646.66	2,009,024.58
	2,430,370.37	2,007,431.77
	2,276.29	1,592.81
	2,432,646.66	2,009,024.58

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FOB CIF C&F
DDP DDU

	322,521.33	106,715.11
	232,909.69	80,213.01
	2,590,994.00	2,590,994.00
	173,880.60	173,880.60
	14,676,728.34	11,888,074.41
	1,006,195.94	1,000,259.32
	1,406,346.68	314,089.43
	20,409,576.58	16,154,225.88

	469,981,082.86	382,710,488.54
	31,413,826.32	25,949,202.85
	54,999,001.55	46,032,881.95
	7,508,481.47	5,447,640.01
	23,946,156.93	31,555,194.05
	15,764,457.19	11,443,506.01
	603,613,006.32	503,138,913.41

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2025

	307,477,466.67	151,666,265.40
	88,117,755.77	48,186,232.11
	32,643,246.43	31,755,283.33
	7,322,511.64	4,796,641.45
	20,187,143.99	26,901,512.39
	12,767,035.57	13,202,109.78
	121,248,782.68	103,847,756.98
	17,520,368.07	14,033,162.13
	36,757,328.21	20,996,900.09
	7,785,244.71	4,490,834.91
	2,667,456.49	8,787,256.51
	29,294,286.26	20,344,982.88
	683,788,626.49	449,008,937.96

	1,511,833,145.87	1,277,363,717.26
	172,657,705.77	162,806,488.31
	6,317,948.32	6,588,890.11
	119,335,326.93	87,516,198.11
	26,177,762.47	29,187,255.25
	31,649,569.06	36,352,520.19
	8,482,015.51	6,588,036.65
	74,933,278.89	62,198,242.07
	1,951,386,752.82	1,668,601,347.95

	57,844,785.18	80,874,447.86
	17,338,057.38	17,006,373.47
	-10,867,737.88	-27,365,123.52
	1,043,390.53	-26,441,952.09
	4,918,496.80	3,856,281.27
	52,938,934.63	30,923,653.52

2025

80,847,216.08	58,165,884.89
8,297,456.08	24,516,263.60
1,535,034.05	1,611,433.81

2025

	-22,943.31	119,317.11
	35,536,007.23	32,194,762.55

	114,396,061.81	77,418,724.37
	114,396,061.81	77,418,724.37

	1,111,562.10	184,367.22
	-1,189,325.84	-47,801.04
	1,206,892.07	5,179,732.39
	1,129,128.33	5,316,298.57

	5,476.00	2,087.84	5,476.00
	5,476.00	2,087.84	5,476.00
	309,814.00	300,000.00	309,814.00

2025

	837,652.45	1,718,552.06	837,652.45
	1,152,942.45	2,020,639.90	1,152,942.45

	49,836.75	3,422,107.87	49,836.75
	49,836.75	3,422,107.87	49,836.75
	1,982,978.00	896,780.83	1,982,978.00
	482,914.33	6,732,799.99	482,914.33
	2,515,729.08	11,051,688.69	2,515,729.08

	1,381,818.65	1,803,574.36
	-14,001,185.73	-2,237,862.02
	-12,619,367.08	-434,287.66

	814,402,027.35
/	122,160,304.10
	1,115,988.04
	-9,719.56
	5,671,881.14
	-14,117,207.68
	215,070,086.76
	-342,525,792.81
	15,092.93
	-12,619,367.08

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	124,343,560.27	62,391,315.10
	10,867,737.88	27,365,123.52
	25,458,667.05	13,526,674.95
	1,535,034.05	1,611,433.81
	839,263.98	1,761,318.67
	163,044,263.23	106,655,866.05

	17,360,776.29	14,033,162.13
	44,265,809.68	26,444,540.10
	119,531,582.09	74,135,434.96
	31,731,401.64	36,046,028.96
	121,248,782.68	103,847,756.98
	203,813,923.14	167,712,694.85
	55,825,824.76	46,091,088.07
	4,013,945.45	1,954,646.76
	31,235,524.88	18,214,167.27
	53,741,207.41	41,703,833.89
	682,768,778.02	530,183,353.97

2025

	19,389,437.11	
	19,389,437.11	

	51,681,834.82	147,032,052.38
	3,036,120.96	
		84,999,936.14
	54,717,955.78	232,031,988.52

	827,021,394.43	578,015,847.08
	114,396,061.81	77,418,724.37
	35,536,007.23	32,194,762.55
	291,813,366.69	257,943,177.81
	68,359,367.53	56,290,973.70
	40,830,770.45	37,792,076.20
	27,143,012.60	34,390,591.10
“ ”	-1,129,128.33	-5,316,298.57
“ ”	44,360.75	3,420,020.03
“ ”		
“ ”	25,440,002.87	82,434,245.08
“ ”	50,195,887.45	-29,578.01
“ ”	-13,969,227.02	-2,263,363.37
“ ”	-12,746.40	21,098.61
“ ”	-2,379,367,442.50	186,193,096.66
“ ”	-807,412,007.62	-1,859,680,584.22
“ ”	1,085,645,025.84	1,254,046,211.85
	-22,736,416.59	-9,115,943.24
	-658,201,710.81	723,755,057.63

2025

	40,424,682.12	46,494,244.85
	2,377,011,821.70	1,836,621,342.23
	1,836,621,342.23	1,871,555,490.87
	540,390,479.47	-34,934,148.64

	552,505.85
Wireless Mobility GMBH	552,505.85
	19,941,942.95
Wireless Mobility GMBH	19,760,837.45
WIRELESSMOBILITY AUTOMOTIVE ENGINEERING doo Beograd-Novi Beograd	181,105.50
	-19,389,437.10

2025 9

WirelessMobility Automotive GmbH

WIRELESSMOBILITY AUTOMOTIVE ENGINEERING doo Beograd-Novi Beograd

	2,377,011,821.70	1,836,621,342.23
	2,373,397,749.06	1,833,818,924.81
	3,614,072.64	2,802,417.42
	2,377,011,821.70	1,836,621,342.23

	-	-	522,113,889.66
	70,118,237.72	7.028800	492,847,069.29
	500,808.54	8.235500	4,124,408.73
	5,377,374.00	0.044797	240,890.22
	6,836,704.08	0.070390	481,235.60
	582,189,663.00	0.004860	2,829,441.76
	466,440.81	5.458600	2,546,113.81
	9,537,140.65	1.731930	16,517,660.01
	380,866.37	5.114200	1,947,826.79
	451,423.02	1.283150	579,243.45
	-	-	2,521,862,187.64
	358,707,566.62	7.028800	2,521,283,744.26
	34,422.69	8.235500	283,488.06
	310.60	9.434600	2,930.39
	6,223.71	1.731930	10,779.03
	219,183.96	1.283150	281,245.90
			18,977,963.56
	152,169.30	7.028800	1,069,567.58
	10,296,945.00	0.044797	461,272.25
	12,235,005.66	0.070390	861,222.05
	158,460,000.00	0.004860	770,115.60
	8,915,105.52	1.731930	15,440,338.70
	70,259.07	5.114200	359,318.94
	12,569.41	1.283150	16,128.44
			3,305,015,267.91
	463,136,499.89	7.028800	3,255,293,830.43
	333,994.56	8.235500	2,750,612.20

2025

	535,446,215.31	0.044797	23,986,384.11
	182,964.21	0.903220	165,256.93
	54,050.00	9.434600	509,940.13
	113,960,721.70	0.070390	8,021,695.20
	51,803,089.26	0.004860	251,763.01
	1,945,088.00	4.689200	9,120,906.65
	43,346.68	5.458600	236,612.19
	1,749,727.68	1.731930	3,030,405.86
	205,709.17	5.114200	1,052,037.84
	464,344.28	1.283150	595,823.36
			2,349,322.89
	241,236.12	7.028800	1,695,600.44
	36,065.00	0.044797	1,615.60
	294,180.38	0.070390	20,707.36
	400.00	0.004860	1.94
	361,452.02	1.731930	626,009.60
	4,199.00	1.283150	5,387.95

200.44

	1,511,833,145.87	1,277,363,717.26
	172,657,705.77	162,806,488.31
	6,317,948.32	6,588,890.11
	119,335,326.93	87,516,198.11
	26,177,762.47	29,187,255.25
	31,649,569.06	36,352,520.19
	8,482,015.51	6,588,036.65
	74,933,278.89	62,198,242.07
	1,951,386,752.82	1,668,601,347.95
	1,951,386,752.82	1,668,601,347.95

			%									
			51.00									
			51.00									

2025

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2 2025 9
ENGINEERING doo Beograd-Novi Beograd
3 2025 10

WirelessMobility Automotive GmbH

WIRELESSMOBILITY AUTOMOTIVE

					(%)		
		5000			100.00		
		5000			100.00		
		500			100.00		
		20000			90.00	10.00	
		1000			100.00		
		200			100.00		
		100				95.52	
		250			60.00	8.00	
		800			100.00		
		500			100.00		
		50			100.00		
		1			100.00		
		1				100.00	
		98,651,493.28			90.00	10.00	
Quectel Technologies		5			100.00		
Engedi		5				100.00	
		6.8			100.00		
		150				100.00	
		30				100.00	
IOTRONIX		2500				100.00	
Quectel Connectivity		2,939,250				100.00	
IKOTEK USA		1				95.52	
Ikotek		1000				95.52	
		200				100.00	
Engedi		500				100.00	
Engedi		1000				100.00	

2025

		100				20.00	
		100				100.00	

2025	11	QUECTEL IOT TECHNOLOGIES PTE. LTD.			
Quectel Research & Development Center Europe Co.					EVOLOGIC GMBH
		90%	10%		365,562.17
3,036,120.96	2025	11		10%	354,429.19
2,681,691.77					

2025

/	
--	3,036,120.96
/	3,036,120.96
/	354,429.19
	2,681,691.77
	2,681,691.77

	/	/
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	39,240,649.97	39,361,954.07
--	-121,304.10	4,926.51
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--	-121,304.10	4,926.51

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2025

2025 12 31
100
17,185,814.26
21,725,411.93 2024 12 31

2

	492,847,069.29	29,266,820.37	522,113,889.66	1,410,453,105.67	62,972,355.40	1,473,425,461.07
	2,521,283,744.26	578,443.38	2,521,862,187.64	2,112,231,381.85	254,292.74	2,112,485,674.59
	1,069,567.58	17,908,395.98	18,977,963.56	2,321,840.48	8,423,689.39	10,745,529.87
	3,015,200,381.13	47,753,659.73	3,062,954,040.86	3,525,006,328.00	71,650,337.53	3,596,656,665.53
	3,255,293,830.43	49,721,437.48	3,305,015,267.91	2,696,352,339.17	6,599,832.55	2,702,952,171.72
	1,695,600.44	653,722.45	2,349,322.89	1,932,686.16	366,164.31	2,298,850.47
	3,256,989,430.87	50,375,159.93	3,307,364,590.80	2,698,285,025.33	6,965,996.86	2,705,251,022.19

2025 12 31
5%
12,089,452.49 2024 12 31 41,336,065.12

3

		352,713,808.31		
		4,100,000.00		
		1,257,990,613.77		
		138,400,431.79		
	/	1,753,204,853.87	/	/

		1,257,990,613.77	
		138,400,431.79	
	/	1,396,391,045.56	

1.				
1				

2025

2				
3				
2.				
1				
2				
	16,870,586.76		45,039,534.48	61,910,121.24
1.				
2.				
3.				
1.				
2.				
			390,583,736.13	390,583,736.13
	16,870,586.76		435,623,270.61	452,493,857.37
1.				
2.				

2025

	2025	12	31	448,209
37.64	16,870,586.76			

15.62%

44,970,241

2025

NETPRISMA SG PTE.LTD.	

NETPRISMA SG PTE.LTD.
2025 12

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NETPRISMA SG PTE.LTD.		17,854,150.00			

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NETPRISMA SG PTE.LTD.		87,117,468.30	63,958,571.84

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2025

	474,000,000.00	2023-2-20	2028-2-23	
	400,000,000.00	2023-3-9	2024-3-8	
	180,000,000.00	2024-1-31	2027-12-30	
	400,000,000.00	2024-4-11	2025-4-10	

1 2023 2 20

30234000173

2025 12 31 0

2 2023 3 9

400,000,000.00 2023 3 9

2024 3 8

2025 12 31
0

3 2024 1 31

642054657D20230101

2025 12 31 0

4 2024 4 11

400,000,000.00 2024

4 11 2025 4 10

2025 12 31
0

2025

	41,674,731.64	28,296,991.90

	NETPRISMA SG PTE.LTD.			62,941,389.60	1,258,827.79

2025

	/
	Black-Scholes
	40,002,113.39

1	2022	4	148	/	2022	2026	
		2022			2025		-
13,531,225.83			-13,531,225.83				
2	2023	7	312	/	2024	2026	
		2023			2025		
16,198,682.32			16,198,682.32				
3							

1	2022	4	148	/	2022	2026	
		2022			2025		-
13,531,225.83			-13,531,225.83				
2	2023	7	312	/	2024	2026	
		2023			2025		
16,198,682.32			16,198,682.32				
				/			

2025

[illegible][illegible]

2025

2025 9

7,654.90

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	109,372,899.22
	143,911,709.70

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2026	1	(		)
20,000				
		5G	AI	AI

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2025

1	1	8,223,913,938.435,006,623,165.72
1	2	7,318,815.128,296,781.45
2	3	5,682,695.51
3	4	1,131,755.00
4	5	1,131,755.00
5		
		8,238,047,204.065,016,051,702.17

2025

2025

			%	
Marelli Corporation	8,987,068.55	8,987,068.55	100.00	
	8,987,068.55	8,987,068.55	100.00	/

			%
1	2,088,040,369.96	41,760,807.40	2.00
1 2	7,318,815.12	365,940.76	5.00
2 3	5,555,710.51	555,571.05	10.00
3 4			
4	1,131,755.00	1,131,755.00	100.00
	2,102,046,650.59	43,814,074.21	

2025

		8,987,068.55				8,987,068.55
	42,595,974.20	42,824,034.88	41,605,934.87			43,814,074.21
	42,595,974.20	51,811,103.43	41,605,934.87			52,801,142.76

				%	
	5,233,953,442.77		5,233,953,442.77	63.53	
	355,575,635.20		355,575,635.20	4.32	
	325,461,008.27		325,461,008.27	3.95	
	179,022,760.79		179,022,760.79	2.17	
	160,786,021.17		160,786,021.17	1.95	3,215,720.42
	6,254,798,868.20		6,254,798,868.20	75.92	3,215,720.42

	265,455,899.64	255,062,194.25
	265,455,899.64	255,062,194.25

2025

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2025

1	1	249,366,605.60
1	2	3,041,507.54
2	3	3,091,212.72
3	4	7,970,759.48
4	5	1,341,406.51
5		874,341.96
		265,685,833.81
		240,151,015.08
		3,493,734.65
		7,970,759.48
		1,437,952.16
		1,995,286.83
		132,774.20
		255,181,522.40

	244,716,534.08	236,761,993.30
	19,811,257.13	17,636,957.81
	598,116.38	233,517.29
	559,926.22	549,054.00
	265,685,833.81	255,181,522.40

	119,328.15			119,328.15
	124,437.58			124,437.58
	13,831.56			13,831.56

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2025

	229,934.17			229,934.17
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	119,328.15	124,437.58	13,831.56			229,934.17
	119,328.15	124,437.58	13,831.56			229,934.17

		(%)			
	244,716,534.08	92.11		1	
	4,921,326.28	1.85		1 1,624,578.40 2-3 1,570,135 3-4 1,726,612.88	

	4,068,683.83	1.53		3-4 3,322,341.87 5 746,341.96	
Valeo Telematik and Akustik GmbH	1,525,920.00	0.57		3-4	
	801,393.64	0.30		1-2 353,104.54 2-3 149,314.20 3-4 298,974.90	
	256,033,857.83	96.36	/	/	

	598,507,769.69		598,507,769.69	591,942,613.64		591,942,613.64
	598,507,769.69		598,507,769.69	591,942,613.64		591,942,613.64

2025

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	22,003,562,676.08	18,757,006,515.66	17,727,108,684.53	15,161,061,787.75
	22,003,562,676.08	18,757,006,515.66	17,727,108,684.53	15,161,061,787.75

	22,003,562,676.08	17,727,108,684.53
	22,003,562,676.08	17,727,108,684.53

	22,003,562,676.08	18,757,006,515.66
	22,003,562,676.08	18,757,006,515.66

FOB CIF C&F
DDP DDU

2025

	-19,679,277.12	-21,405.00
		24,651.50
	-19,679,277.12	3,246.50

	-5,425,689.77	

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2025

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2025

	%		
	18.76	3.20	3.20
	18.11	3.09	3.09

2026 4 22