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上 信 份 公 司
2025 半 告

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	451,23 ,5 . 4	1 ,520,5 . 4	13 .3
	- 0 ,421, 44. 2	-335, ,53 .	
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	13, 0 , 54,110.	12, 0,1 ,345.52	.14

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- 智能座舱
- 边缘计算
- GNSS
- 短距离
- 车载天线
- Wi-Fi 6
- Wi-Fi 5
- Wi-Fi 4
- BT 5.x
- Sub-G (LoRa/ HaLow)
- 3G/ 2G
- 卫星通信
- 5G NTN
- 天线
- 内置天线
- 外置天线
- 线缆和天线配件
- 车载天线
- 毫米波天线
- 服务与方案
- 物联网平台
- 工业智能
- 智慧农业
- 天线（咨询、设计、评估和测试）
- 认证与测试服务
- RTK网络校正方案
- GNSS
- DR 惯导
- RTK 高精度定位
- 融合定位
- 授时
- 双频定位
- 内置IMU

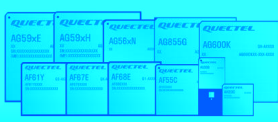
蜂窝模组

宽带和高速率模组
5G & LTE-A



车载模组

5G, LTE-A, LTE, C-V2X, Cockpit,
Wi-Fi & Bluetooth & USB



智能模组

5G, LTE, AI

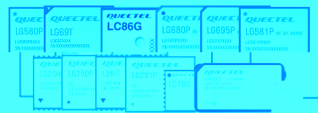


中速率模组
LTE (Cat 1 & Cat 4)



GNSS模组

惯性导航/高精度、授时、
标准精度(单/双频), 内置天线, IMU

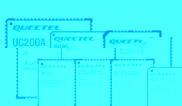


Wi-Fi&BT模组

非车规级



窄带及低速率模组
NB, Cat M, 3G, 2G



卫星模组





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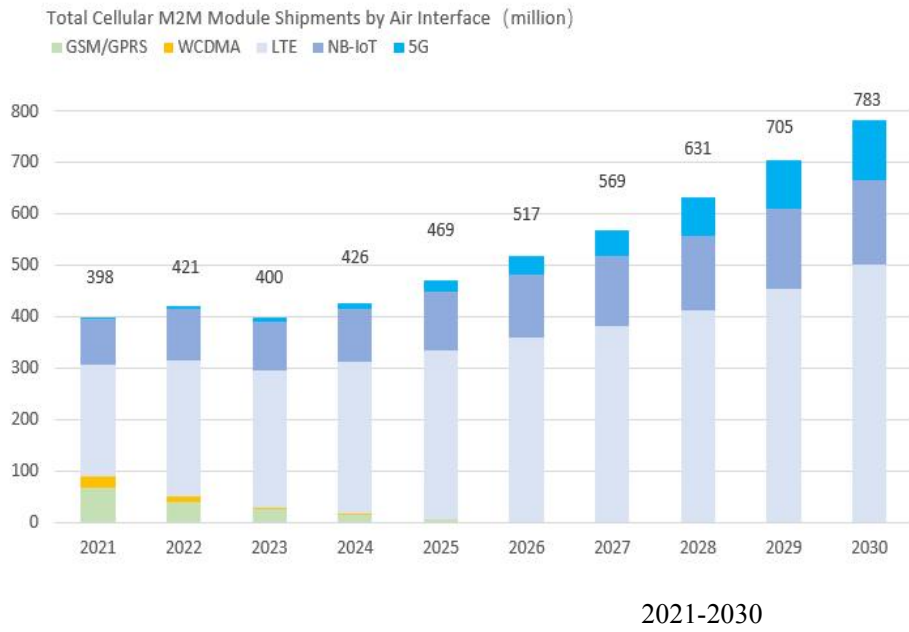
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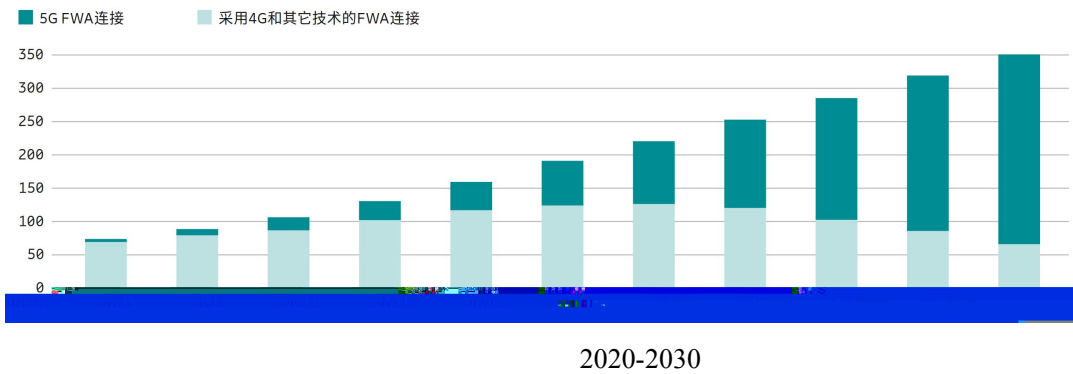
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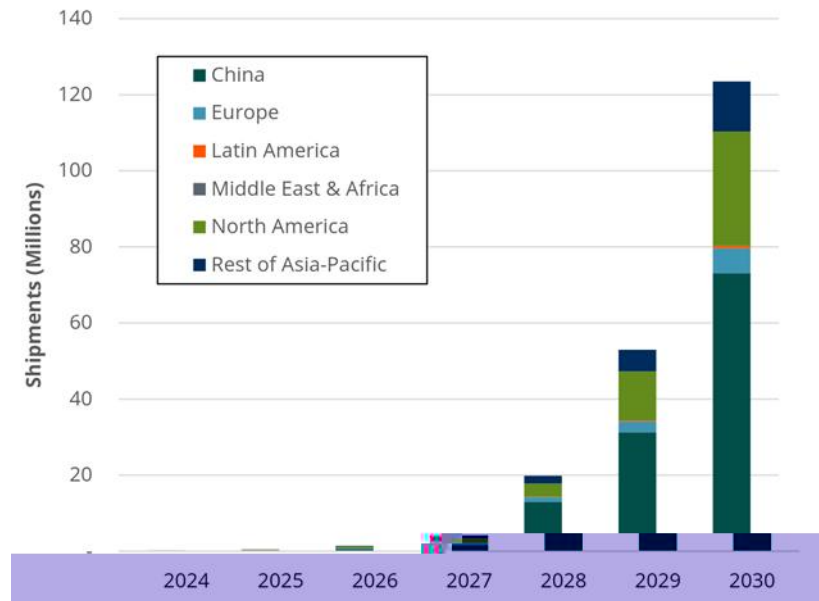
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图11: FWA连接数 (百万)



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



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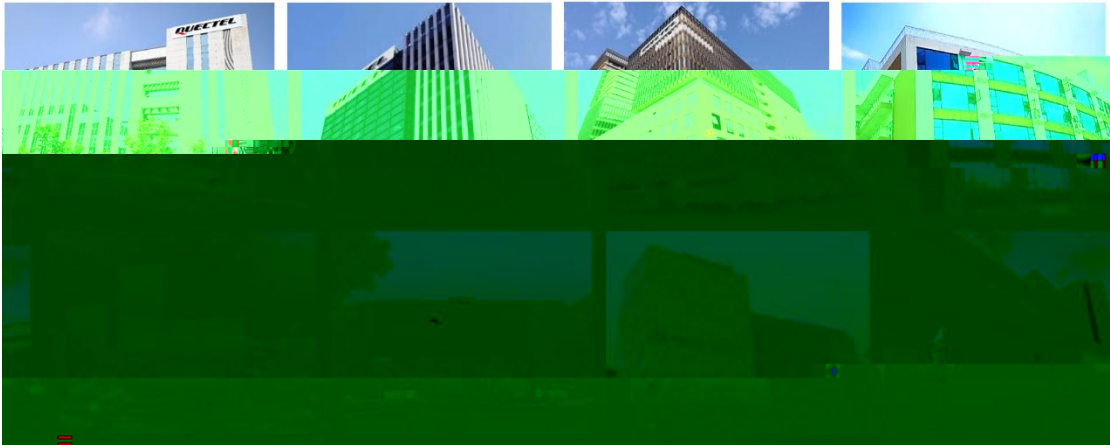
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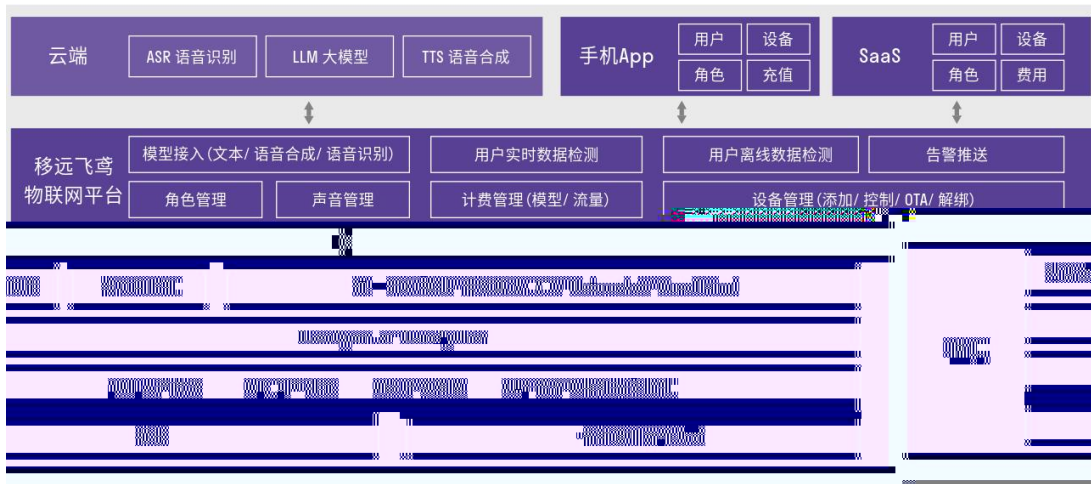
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世界领先的研发实力 打造了引领行业的模式

先进的实验室设备， 全自动化生产线，有效保证产品质量


 实验室总面积
10000+平米


 实验室测试设备
14000+


 全球认证
7600+

- 自有智能制造中心+合作制造商，供应链稳定
- 测试设备先进，测试项众多，测试指标严格，保证客户应用稳定
- 认证覆盖全球，加速客户产品拓展全球市场

为全球海量终端客户提供入网能力，保障千行万业有网可联

业务覆盖150+国家和地区

坚持国际化战略

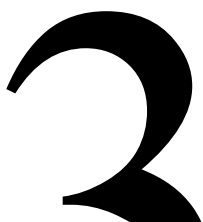
- 销售渠道覆盖中国、欧洲、北美、亚非拉等全球各地
- 良好的品牌和销售渠道优势，助力新业务快速发展

全方位的技术支持服务 为客户解决一切后顾之忧

- 专业的技术支持团队为客户提供全方位服务
- 线上/线下7*24小时提供及时、高效、贴心的服务

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		%
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,01 ,251.1	,201, . 1	25.21
2 , 14,553.	4 22 , , 5	.53
2 ,544,120.0	20 ,0 3, .32	3 .54
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	- 0 ,421, 44. 2	-335, ,53 .	
	-13 , , 4 .5	-1 ,05 ,4 .53	
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	, ,020.34	0. 1	,351,421. 1	0.53	42.32	
	4, 10,2 ,33 . 0	33.15	3,25 , ,3 .	25.11	41.43	
	5 , 3,031.55	0.42	3 ,4 ,0 3.14	0.30	50.33	
	,33 , . 2	0.5	33, 5, .	0.2	134.20	
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	12,3 3,4 .20	0.0				
	, 5 ,31 . 5	5.53	1,10 ,353, .51	.53	-30.5	
	10, 03,5 5.52	0.0	1 , 5 , 5. 0	0.14	-43.4	
	13,4 4,00 . 1	0.10	, 14,22 . 1	0.0	3 .01	
	354, 24,4 5.3	2.55	23 ,54 ,004.32	1. 4	4 .	

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	450, 03,5 3.	-13,055,021.	-4, 2 , 41.45		2,5 3,212,152.	2,2 3,121,525. 3	3 ,4 2.0	2 , , 1.00

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	<p style="text-align: center;">22 1,243.10</p>
	<p style="text-align: center;">2024 4 23 /2025 4 24</p>
	<p style="text-align: center;">2024 5 1 /2025 5 20</p>

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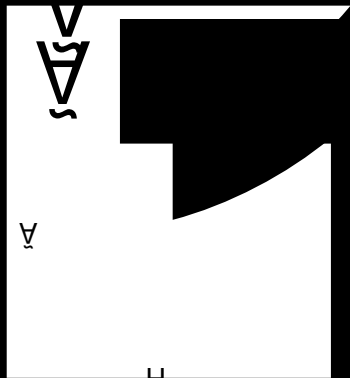
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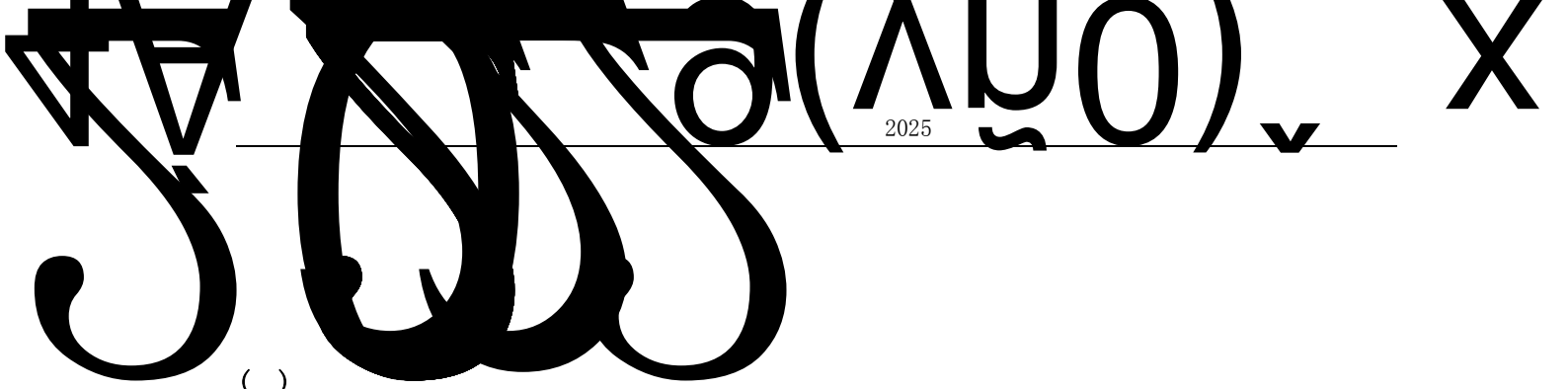
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	1, , 40	5, 5,	2.2	0		0	
	0	3, 2 ,000	1.3	0		0	
	0	3,54 , 20	1.3	0		0	
	-22, 00	3,425,000	1.31	0		0	
	2 5,224	3,414,200	1.30	0		0	
	2, 51, 00	3,102, 00	1.1	0		0	
		44, 0,241				44, 0,241	
		1 ,25 ,20				1 ,25 ,20	
		1 , 35, 1				1 , 35, 1	
		12,55 ,5				12,55 ,5	
		5, 5,				5, 5,	
		3, 2 ,000				3, 2 ,000	
		3,54 , 20				3,54 , 20	
		3,425,000				3,425,000	
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	8	, ,020.34	,351,421. 1
	9	230,3 ,053. 5	2 5,0 3,3 .41
		12 ,443.1	
	10	4, 10,2 ,33 . 0	3,25 , ,3 .
	13	2 ,50 ,33 .02	35,5 3,331.14
		10, 50, 0, 0.	10,0 3,244, 2.1
	17	3 ,35 ,5 4.00	3 ,3 1, 54.0
	18	5 , 3,031.55	3 ,4 ,0 3.14
	21	1,0 1,24 ,252.	1,10 ,000,4 3.2
	22	5 ,041,0 3.33	440,3 1,333. 5

	25	5, ,3 0.5	0 , 4,413.01
	26	35 , 3 ,524.51	3 4, 2 ,15 .2
	28	40, 4 ,32 .10	40, 2, 43.5
	29	3 , 53,3 .5	31,130,435.4
	30	,33 , .2	33, 5, .
		3,05 ,0 3,42 . 1	2, 1 , 41,3 3.3
		13, 0 , 54,110.	12, 0,1 ,345.52
	32	1,4 ,4 2, 0 .15	30,0 , .0
	33	12,3 3,4 .20	
	35	, 5 ,31 . 5	1,10 ,353, .51
	36	4, 14,511,423.53	4,2 , 4,413.
	38	2 2,153,3 1.43	22 , ,0 . 1
	39	2 5,412,105.01	3 0, 14,1 1. 5
	40	10, 03,5 5.52	1 , 5 , 5. 0
	41	13,4 4,00 . 1	, 14,22 . 1
	43	23, 1, 50.12	1 , 5 ,5 2.51
	44	354, 24,4 5.3	23 ,54 ,004.32
		, 53,4 4,144.01	, 2 , 04,30 .3
	45	3 ,443,331. 2	20, 3 ,5 3.
	47	45 ,442, 20.40	4 0, 1 ,5 5.04
	51	3 ,2 , 5 .4	43,1 ,54 .5

	29	32,4 .50	2,2 5. 5
		2,21 ,50 .20	1,134, 02, 3.45
		,525, 12, 52.21	, 1, 0 ,2 0. 1
	53	2 1, 5 , 54.00	2 1, 5 , 54.00
	55	2,033,3 , 2 .51	2,022, 2,24 .54
	57	- 2, 41, 15.34	-55, 23,322. 0
	58	1, 05,124.33	1,45 ,5 3.52
	59	142, 5,03 .5	142, 5,03 .5
	60	2,025,0 ,4 .20	1, 3, 34, 1. 1
		4,402,2 1,11 .2	4,03 , 4,1 2.54
		-21,22 , 5 .	-1 ,3 5,11 . 3
		4,3 1,041,45 .5	4,01 ,4 ,0 4. 1
		13, 0 , 54,110.	12, 0,1 ,345.52

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		14 ,55 ,541.5	1 5,3 , 2.10
		12,141,02 ,200.	, 5 ,1 1,55 . 5
	3	0 ,30 , . 4	5 1, 42, 13. 4
		5 , 3,031.55	3 ,4 ,0 3.14
		413,032,3 2.00	450,4 2, 4 .55
		5 ,03 , 3 .2	440,3 1,333. 5
		5,0 0,412.0	10, 3, 13.4
		333, ,5 3.45	34 , ,5 .33
		,15 , 0 .	12,132, 4.
		2 ,2 ,054.55	24, 22,101.3
		13, 5 ,0 3. 2	25, 0 , 31.1
		2,033, 04, .53	1, 43,33 , .21
		14,1 4, 34,1 0.31	11, 00,500,33 .1
		1,1 ,4 2, 0 .15	311, 02,5 0.0
		, 5 ,31 . 5	,033,0 0.53
		5,352,0 1, 1 .3	4,31 , 0, .1
		3 4,52 , 30.	1 5, 23,1 . 2
		3, 0 ,2 3.51	13 , , 1 .14
		5,2 , .52	13, 31,40 . 5
		2, ,5 .34	4,54 ,3 4.10
		,41 ,000.42	4,521, 2 .00
		305,2 5,214.3	1 ,452, 2.32
		, ,515,43 .30	, 5, 3, 3. 1
		3 ,443,331. 2	20, 3 ,5 3.
		5, 11. 3	4 ,4 .3

		24, , .	33,5 1, 1. 3
		405,30 , 21. 3	54, 45, 53.0
		,1 4, 22,35 . 3	,420, 0 , 2 .
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		2,031,52 ,0 2.	2,020, 03, 1. 1
		-4, 2 , 41.45	-4,002, .
		142, 5,03 .5	142, 5,03 .5
		2,54 ,3 ,00 .5	1, 5 ,35 ,234.
		4, , 11, 21.3	4,2 , 0, 10.1
		14,1 4, 34,1 0.31	11, 00,500,33 .1

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		11,54 ,4 , 51.	,24 , 2 , 34.10
	61	11,54 ,4 , 51.	,24 , 2 , 34.10
		11,00 ,54 ,11 .	,024,554,02 . 4
	61	,501,105, 1.1	, 52,312,13 .55
	62	,01 ,251.1	,201, . 1
	63	2 , 14,553. 4	22 , , 5 .53
	64	2 ,544,120.0	20 ,0 3, .32

	65	1, , 3. 5	5, 0 ,131. 2
	66	3 ,3 4,340.0	33,201,313.11
		3 , 4 ,544.1	41, 31,204.24
		,201,154.	, 2 ,23 .32
	67	31,042,44 . 1	1 ,00 , 00.21
	68	4, ,1 . 3	-335. 0
		-3,3 0.0	-335. 0
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		-12,430, 0.2	
-	71	-35, , 42.0	-14,25 ,534.5
-	72	- 2,20 ,312. 1	-22, 5 , 25. 2
	73	1,2 4,3 1. 5	5,1 ,3 .5
		4 , 02,51 .13	210,351,4 0. 2
	74	52 , .1	43, 2. 0
	75	1,0 5, 0 .01	3,2 1,3 .04
		4 ,135, .2	20 ,024,0 5.2
	76	-2, 3 , 22. 4	3, 0 , 0.1
		4 ,0 4, 21.12	204,115,3 5.0
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		- , 1 ,4 2. 4	-4,34 ,450.41
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3		- 24,041.5	-12, 3, 5 .50
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		- ,2 4,451.05	,42 ,50 .0
		4 2,15 ,12 .4	1 , , 34.
		4 4,230,21 . 3	205,02 , 23.4
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		143, 22, 0.00	10 , 43, 3.
		40 , 11,51 .11	5 3,142,41 . 0
		2 ,30 ,521. 5	1 ,22 , 34.
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		1,23 , 3 . 0	5,1 ,3 . 5
		, ,4 2.15	444,331,4 5.
		4 4, .54	3 ,00 .
		1,0 2,20 .3	3,255, 4.0
		,2 0,033.32	441, 12, 00.5
		-2, 55, 53.1	2,5 ,0 4.40
		, 15, .50	43 ,243, 0 . 1
		, 15, .50	43 ,243, 0 . 1
		- 24,041.5	-12, 3, 5 .50
		- 24,041.5	-12, 3, 5 .50
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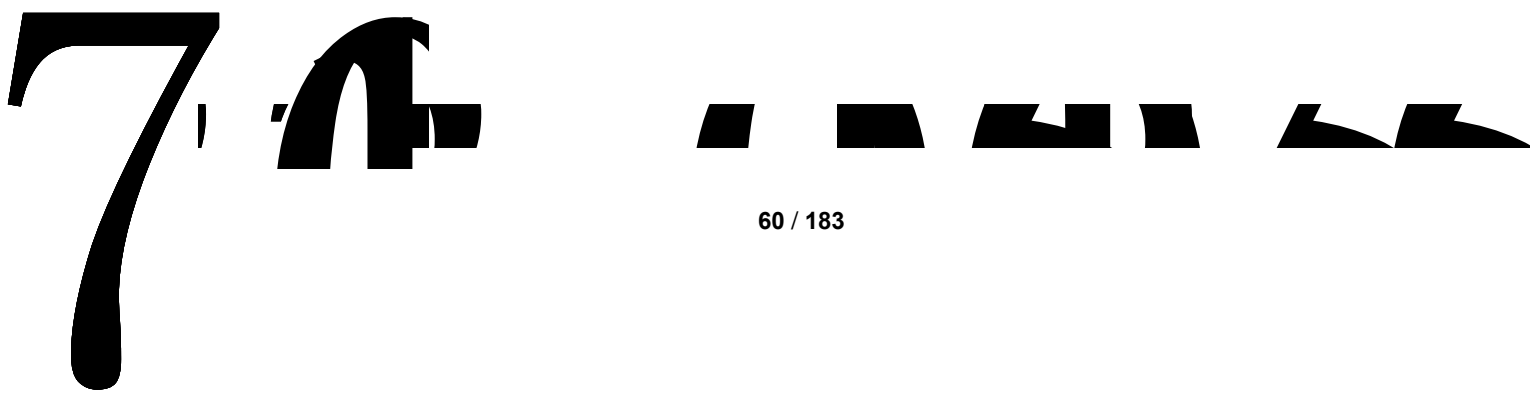
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,5 ,253, 1. 2	,40 ,03 , 0 .34
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				10, 25,3 0.		- , 1 ,4 2. 4	44 ,550. 1			3 1,252,4 . 5		3 5,40 , 35. 3	-2, 44,541.	3 2,5 2,3 3.

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	2,2 1,3 1.31	2, 02,42 .1
	1,0 ,214, 5 .12	1, 3 , 21,352.
	552, 0 ,4 0.45	1,1 ,332,13 .

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	3 0,341, 53.11	4 2,233,3 . 3
	5 , ,53 .0	15, 35, . 5
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		33 ,53 ,20 .5

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	430,231,4 0.1	100.00	1,1 , 0. 4	0.2	42 ,033, .45	4 , ,0 .5	100.00	312, 13. 0	0.0	4 ,55 ,353.		
	3 0,341, 53.11	.0			3 0,341, 53.11	4 2,233,3 . 3	. 0			4 2,233,3 . 3		
	5 , ,53 .0	13. 2	1,1 , 0. 4	2.00	5 , 1, 4 .34	15, 35, . 5	3.20	312, 13. 0	2.00	15,322, .35		
	430,231,4 0.1	/	1,1 , 0. 4	/	42 ,033, .45	4 , ,0 .5	/	312, 13. 0	/	4 ,55 ,353.		

			%
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	5 , ,53 .0	1,1 , 0. 4	2.00

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	312, 13. 0	1,1 , 0. 4	312, 13. 0			1,1 , 0. 4
	312, 13. 0	1,1 , 0. 4	312, 13. 0			1,1 , 0. 4

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1	1	3,1 2, 01,0 4.
		3,02 , 44,351.1
1		3,1 2, 01,0 4.
		3,02 , 44,351.1
1	2	13, 4 ,2 3.20
		, 0, 2 .1
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3	4	1,131, 55.00
		1,131, 55.00
		3,1 ,0 0, .30
		3,03 ,45 ,034.35

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	31, ,50 . 2	1.00	31, ,50 . 2	100.00						
	31, ,50 . 2	1.00	31, ,50 . 2	100.00						
	3,14 ,1 4,2 .	.00	3, 31, 51. 3	2.03	3,0 2,2 2,33 . 5	3,03 ,45 ,034.35	100.00	1,5 2, 10. 1	2.03	2, , 4,223.44
	3,14 ,1 4,2 .	.00	3, 31, 51. 3	2.03	3,0 2,2 2,33 . 5	3,03 ,45 ,034.35	100.00	1,5 2, 10. 1	2.03	2, , 4,223.44
	3,1 ,0 0, .30	/	5, ,4 0.35	/	3,0 2,2 2,33 . 5	3,03 ,45 ,034.35	/	1,5 2, 10. 1	/	2, , 4,223.44

			%	
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1	3,130, 34,5 . 0	2, 15, 1. 3	2.00
1 2	13, 4 ,2 3.20	2,413.1	5.00
2 3	, 4.41	, .44	10.00
3 4	1,131, 55.00	5 5, .50	50.00
	3,14 ,1 4,2 .	3, 31, 51. 3	

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		31, ,50 . 2			31, ,50 . 2
	1,5 2, 10. 1	3,001, 32.3	0, 42, 1.5		3, 31, 51. 3
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				%	
	5 2, 5, 4 .20		5 2, 5, 4 .20	1 .02	11,455,51 .
	144,11 , 02.32		144,11 , 02.32	4.53	2, 2,332.05
	130,243,1 3.		130,243,1 3.	4.10	2, 04, 3.2
	11 , 3 , 4 .54		11 , 3 , 4 .54	3. 1	2,35 , 4. 5
	10 ,242, 00.2		10 ,242, 00.2	3.44	2,1 4, 52.01
	1,0 4,21 ,0 2.00		1,0 4,21 ,0 2.00	33. 0	21,4 4,341.24

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	1,052, 45,3 3.4	
	1,052, 45,3 3.4	

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	412,20 ,510. 2	2,050, 52,152.	1, 0, 1,525. 3		2,2 ,13 . 5	
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		(%)		(%)
1	4, 31,3 .2	5.	, 0 , 5. 4	.
1 2	3, 1 ,555.0	3.	1,1 1,104. 0	1.
2 3	14 ,0 .00	0.15	334,24 . 3	0.4
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	, ,020.34	100.00	,351,421. 1	100.00

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		(%)
	20, 2,353. 3	20. 5
	,315, 0.	.40
	5,235, 5.35	5.30
	3, ,5 .15	4.04
	3, 42,4 5.00	3.
	40,052, 2.30	40.5

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	230,24 , 10.	2 5,0 3,3 .41
	230,3 ,053. 5	2 5,0 3,3 .41

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1		1 ,054, 22.	2 1, 5,1 . 2
1	2	10,532,5 2.21	,215,240.05
2	3	12, 5, 3.	11,2 1,113.03
3	4	5, ,404.	2,103,421.
4	5	2,33 ,2 0.5	1, 5,2 . 3
5		22 , 02.25	132, 4.20

	231,13 , 5 .	2 5,403,034. 1
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	1 5,302,001.1	24 ,43 , 4 .34
	3 , 2,441. 2	2 ,5 4,104. 5
	2,1 2, 4 .	25, 1 .5
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		(%)			
	1 5,302,001.1	5. 4		1	
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	4, 21,32 .2	2.13		1 1, 24,5 .40 1-2 1,5 0,135.00 2-3 1, 2 , 12.	
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	2, 3, 25,5 4.5	4,205,0 .	2, ,420,4 . 0	1, 11, 12,235.02	1,240,3 4.2	1, 40,5 1, 40. 4
	1,142,4 ,405.4	2 ,513,2 2.0	1,115, ,123.43	25, 1 ,212.04	1 ,35 , 3. 5	0 ,4 2,51 .0
	04, 02, 1 .2		04, 02, 1 .2	12, 44,03 . 5		12, 44,03 . 5
	4, 11,00 , 1 .32	100, 1 ,3 . 2	4, 10,2 ,33 . 0	3,350,4 5,4 . 1	0,5 ,0 .23	3,25 , ,3 .

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	1,240,3 4.2	44,5 ,45 .1		41, 14, 53.	4,205,0 .
	1 ,35 , 3. 5	1 ,531,534.33		10,3 4, 4 .22	2 ,513,2 2.0
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	2 ,50 ,33 .02	35,5 3,331.14

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	1 , 0,33 .2				-1.30						1 , 0,335.	
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	3 ,3 1, 54.0				-3,3 0.0						3 ,35 ,5 4.00	

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(1).

	14, ,0 3.14			-1,0 ,112.05		13, , 1.0		-1 ,101,011. 1		
	23,500,000.00	20,000,000.00	4 4,0 0.4			43, 4,0 0.4		11,4 4,0 0.4		
	3 ,4 ,0 3.14	20,000,000.00	4 4,0 0.4	-1,0 ,112.05		5 , 3,031.55		-4, 2 , 41.45		/

(2).

19

20

21

	1,0 1,24 ,252.	1,10 ,000,4 3.2
	1,0 1,24 ,252.	1,10 ,000,4 3.2

(1).

1.	305, 34,34 . 3	, ,3 .30	4, 5, 50.54	13 , 2,401.14	4 ,50 , 41.14	2,0 5, ,00 . 5
2.		10,522,22 .	5 , .45	13, 2, .24	2, 4 , .42	11 , 02, .
1		10,454, 1.	5 , .45	13, 2, .24	2, 41,2 0.42	11 , 2 , 30. 0
2		3,235.50			, 1 .00	11, 54.50
3						
4		4,012.4				4,012.4
3.		1,501,211.3		5, 1 .5	2, , 1.3	4, 34, .33
1		1,501,211.3		5, 1 .5	2, , 1.3	4, 34, .33
4.	305, 34,34 . 3	5, ,3 . 0	5,3 3, 4 .	151, ,453. 0	1,03 , ,0 . 1	2,1 , 53, 1 .40
1.	33, 4 ,332.14	222, 5 ,41 . 3	2,20 , 0 .34	101,524, 0 . 0	5 , 50,1 0.	5 , 5,524.
2.	4,44 , 32.01	34,2 ,130.1	223,4 2.03	,2 ,5 .13	4,211, 1 .03	131,4 , 31.3
1	4,44 , 32.01	34,2 ,130.1	223,4 2.03	,2 ,5 .13	4,211, 1 .03	131,4 , 31.3
2						
3.		1 , 4. 1		02,55 .5	340,35 .12	5 , 2.52
1		1 , 4. 1		02,55 .5	340,35 .12	5 , 2.52
4.	3 ,1 5,0 4.15	25 ,03 , 2.0	2,430,3 0.3	10 ,220, 3 .34	0, 21, 1 .5	1,0 ,504, 3.51
1.						
2.						
1						
3.						
1						
4.						

1.	2 ,53 ,2 2.	41 , 0, 14.52	2, 33,2 . 2	42, 4 , 1 .4	35 ,0 ,35 . 1	1,0 1,24 ,252.
2.	2 1, ,014.	444,21 , 51.5	2,5 ,042.20	3 ,44 , 4.34	352, 5 , 0.4	1,10 ,000,4 3.2

(2).

(3).

(4).

(5).

22

	5 ,041,0 3.33	440,3 1,333. 5
	5 ,041,0 3.33	440,3 1,333. 5

(1).

	5 , 0, 3.5		5 , 0, 3.5	440,125, 0.04	440,125, 0.04
	2 0,0 .		2 0,0 .	2 5, 3. 1	2 5, 3. 1
	5 ,041,0 3.33		5 ,041,0 3.33	440,3 1,333. 5	440,3 1,333. 5

(2).

						(%)				(%)	
	1,02 , 2,554.20	440,125, 0.04	12 , 45,303.52			5. 3		,241,1 .51	3,20 , 1 .24	2.40	
	1,02 , 2,554.20	440,125, 0.04	12 , 45,303.52			/	/	,241,1 .51	3,20 , 1 .24	/	/

(3).

(4).

23

(1).

(2).

(3).

24

(1).

(2).

25

(1).

1.	31,443,5 4.0	31,443,5 4.0
2.	11,2 5,320. 3	11,2 5,320. 3
(1)	,333, 3.	,333, 3.
(2)	3, 41, 5 . 4	3, 41, 5 . 4

3.	451,501. 4	451,501. 4
(1)	451,501. 4	451,501. 4
4.	42,2 ,3 2.	42,2 ,3 2.
1.	122,5 ,1 1.0	122,5 ,1 1.0
2.	33, ,32 .43	33, ,32 .43
(1)	32,331,0 0.23	32,331,0 0.23
(2)	1,55 ,23 .20	1,55 ,23 .20
3.	,4 .11	,4 .11
(1)	,4 .11	,4 .11
4.	15 ,3 1,002.3	15 ,3 1,002.3
1.		
2.		
(1)		
3.		
(1)		
4.		
1.	5, ,3 0.5	5, ,3 0.5
2.	0 , 4,413.01	0 , 4,413.01

(2).

26

(1).

1.	223,00 ,445. 0	113, ,500.0	1 3, 34, .2	2, 5, 1 . 0	533,3 5,4 3.
2.		15, 20, 2.34	2, 01,500.44		1 ,522,3 2.
(1)		15, 20, 2.34	2, 01,500.44		1 ,522,3 2.
3.		32, 34.53	3, 0,310. 0		3, 12, 45.33
(1)					
(2)		32, 34.53	3, 0,310. 0		3, 12, 45.33
4.	223,00 ,445. 0	12 ,455, 2 .	1 3,055, . 3	2, 5, 1 . 0	54 ,204, 1.42
1.	10, ,501. 5	5 , 20, 5.03	, 44, 20.23	1,124,2 .	15 ,4 ,304.
2.	2,22 , 2.41	1 , ,11 .50	12, 45, 4.53	133,055.	33,0 ,052.22
1	2,22 , 2.41	1 , ,11 .50	12, 45, 4.53	133,055.	33,0 ,052.22
3.					
(1)					
4.	13,00 ,4 4.1	5, 10,004.53	101,5 0,504.	1,25 ,353.4	1 1,5 ,35 . 1
1.					
2.					
1					
3.					
(1)					
4.					

1.	20 , , 51. 4	53, 45, 23.3	1,4 5,3 4.1	1,42 ,4 5.34	35 , 3 ,524.51
2.	212,22 , 44.05	5 ,04 , 15.05	105,0 0,0 .0	1,5 1,521.12	3 4, 2 ,15 .2

0%

(2).

(3).

(4).

27

(1).

(2).

(3).

(4).

(5).

28

	5,02 ,5 1. 2	2, , 3.14	4, 34,4 3.11		2, 3, 11. 5
	35, 4,1 1. 4	10, 25, 20.	,03 ,2 .4		3 , 52,514.35
	40, 2, 43.5	13, 25,314.11	13, 1, 31.5		40, 4 ,32 .10

29

/

(1).

	1 , 02, 5.	25,1 5,33 .52	152, 02,25 .14	20,3 3,023.
	,2 1, .51	1,15 ,120.14	1, 3 ,1 4.0	02, 22.41
	3 ,2 , 5 .4	5,444, .	43,1 ,54 .5	,4 , 2.30
	4 3,251, 52.5	,5 2, .43	501, 33, 55.43	,253,4 .1
	35,52 ,5 .3	100,352,333.	,55 , 3 .23	5, 0 ,11 .

(2).

	45 ,3 4, 5 .2	3,431,4 3.	4 ,21 ,45 .53	4, 3 , 4 .25
	45 ,3 4, 5 .2	3,431,4 3.	4 ,21 ,45 .53	4, 3 , 4 .25

(3).

	3,3 , .2	3 , 53,3 .5	4,5 , 2.40	31,130,435.4
	3,3 , .2	32,4 .50	4,5 , 2.40	2,2 5. 5

(4).

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	3, 40,04 ,201.3	3,34 ,000, 20. 2
	3, 40,04 ,201.3	3,34 ,000, 20. 2

(5).

2026		2,111, 0.1	
2027	20, , 13.1	25, 4,40 .0	
2028	40,25 , .	44,5 ,53 . 5	
2029	1, 3 ,040.	3,3 , 4. 1	
2030	131, 22, 42.	135, 15,1 2.20	
2031	3 2, 43, 10.	402,10 , 04.4	
2032	04,3 ,10 . 1	5 ,5 , .3	
2033	1,22 , 3 , 30.14	1,231,3 ,545.4	
2034	43, 10,1 .	24,23 , 2 .52	
2035	52 , 3, 0.3		
	3, 40,04 ,201.3	3,34 ,000, 20. 2	/

30

	,33 , .2		,33 , .2	33, 5, .	33, 5, .
	,33 , .2		,33 , .2	33, 5, .	33, 5, .

31

	100,010. 5	100,010. 5			100,010. 5	100,010. 5		
	33 ,53 ,20 .5	33 ,53 ,20 .5			224,30 ,210.2	224,30 ,210.2		
	223, 55, 3. 2	1 3, 2, 1.1			223, 55, 3. 2	1 ,30 ,541.20		
	222, ,445. 0	20 , 0, 51. 5			222, ,445. 0	212,220, 44.05		
	,3 4, 30.03	43,303,043.12	/	/	1,1 4, 30.	33, 3 , 0 .2	/	/

32
(1).

	400,21 , .2	311, 02,5 0.0
	,2 2, 1 .	10 ,2 ,43 .02
	300,000,000.00	310,000,000.00
	1,4 ,4 2, 0 .15	30,0 , .0

(2).

33

		12,3 3,4 .20	/
		12,3 3,4 .20	/
		12,3 3,4 .20	/

34

35

	0, 02, .51	1,5 ,05 . 1
	,154, 40.24	435, 5, 1 . 0
	, 5 ,31 . 5	1,10 ,353, .51

0

36
(1).

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39

(1).

	3 ,401,2 2. 1	,01 ,52 .2	1,2 5, .11	2 3,124, 10.
-	3,212, 0 .14	, 3 ,313. 5	, 4, 2 .0	2,2 ,2 4.03
	3 0, 14,1 1. 5	4, 5 , 40.23	1,0 0,1 0, 0 .1	2 5,412,105.01

(2).

	3 1,320,2 .01	0 ,13 , 2.0	12, 3, 3.	2 4, 5,4 .10
	5,5 1.3	4, 1 .10	34,5 4.25	15,5 .23
	2,510,4 3.5	35,5 5, .5	33,2 2,054.44	4, 14,2 . 2
	2,254,442. 5	33,34 ,5 .05	31,005, 40.24	4,5 ,2 0.5
	1 , 40.	1, ,1 4. 1	1, 0 ,121.52	150, 4.0
	,3 . 5	54 ,124. 2	54 ,1 2.	,312.0
	3,4 , 02.5	43,034, 45. 2	42, 4 ,4 2.40	3,5 5,0 5. 0
	1 ,33 .2	1, 05,221. 0	1,5 ,1 3.03	34,3 .13
	3 ,401,2 2. 1	,01 ,52 .2	1,2 5, .11	2 3,124, 10.

(3).

1	3,15 ,554.5	5,0 0,1 .5	,05 ,0 2.	2,1 1, 1.2
2	54,354.55	2, 4 ,124.3	2, 0 , .1	5, 12. 5
3				
	3,212, 0 .14	, 3 ,313. 5	, 4, 2 .0	2,2 ,2 4.03

40

	1,33 ,510.4	353, 4 .5
	3,5 1,0 4.4	3, 5 ,4 1. 3
	2 , 21.	20 , .1
	4,405, 54.00	13,5 ,053.4
	, 2.	3,5 4.0
	4 , 4 .50	4 , 4 .50
	4, 44.	2,552. 0
	21 , 3 .	141,0 0.5
	43,4 0.15	43,4 0.15
	,53 .13	3,0 .35
	10, 03,5 5.52	1 , 5 , 5. 0

41

(1).

	13,4 4,00 . 1	, 14,22 . 1
	13,4 4,00 . 1	, 14,22 . 1

(2).

(3).

(4).

	2,2 ,4 5.00	2,0 3,222.03
	11,20 ,522. 1	, 31,00 .
	13,4 4,00 . 1	, 14,22 . 1

1

42

43 1

1	5, , .4	,042,2 2.12
1	3 , 4, 2. 4	30, 1 ,2 0.3
	23, 1, 50.12	1 , 5 ,5 2.51

44

	33 ,53 ,20 .5	224,30 ,210.2
	15,0 5,255. 3	14,23 , 4.03
	354, 24,4 5.3	23 ,54 ,004.32

45

(1).

	3 2, 25,50 .32	355,4 ,5 3.
	2, 04, 1.	1,051,2 2,2 2.12
	5, , .4	,042,2 2.12
	3 ,443,331. 2	20, 3 ,5 3.

46

(1).

(2).

(3).

(4).

47

	45 ,442, 20.40	4 0, 1 ,5 5.04
	45 ,442, 20.40	4 0, 1 ,5 5.04

48

49

50

51

	43,1 ,54 .5	5, 3 ,5 4. 0	12, 25,2 4. 1	3 ,2 , 5 .4	
	43,1 ,54 .5	5, 3 ,5 4. 0	12, 25,2 4. 1	3 ,2 , 5 .4	/

52

53

		+					
	2 1, 5 , 54.00					2 1, 5 , 54.00	

54

(1).

(2).

55

57

	-34,002, .	- 24,041.5				- 24,041.5	-34, 2 , 41.45
	-34,002, .	- 24,041.5				- 24,041.5	-34, 2 , 41.45
	-21, 20,422. 4	- ,2 4,451.05				- ,2 4,451.05	-2 ,014, 3.
	-21, 20,422. 4	- ,2 4,451.05				- ,2 4,451.05	-2 ,014, 3.
	-55, 23,322. 0	- , 1 ,4 2. 4				- , 1 ,4 2. 4	- 2, 41, 15.34

58

	1,45 ,5 3.52	1,015,130.	5 ,5 .	1, 05,124.33
	1,45 ,5 3.52	1,015,130.	5 ,5 .	1, 05,124.33

59

	142, 5,03 .5			142, 5,03 .5
	142, 5,03 .5			142, 5,03 .5

50% 10%

60

		1, 3, 34, 1. 1	1,1 2,423, 4 . 0
	+		
		1, 3, 34, 1. 1	1,1 2,423, 4 . 0
		4 1,14 , 11.2	5 ,224,4 5.
		10 , ,214.	, 13,331.
		2,025,0 ,4 .20	1, 3, 34, 1. 1

- 1 0
- 2 0
- 3 0
- 4 0
- 5 0

61
(1).

	11,54 ,4 , 51.	,501,105, 1.1	,24 , 2 , 34.10
			, 52,312,13 .55

	11,54 ,4 , 51.	,501,105, 1.1	,24 , 2 , 34.10	, 52,312,13 .55
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(2).

+	11,4 , , 3 .50	,441, 3 ,23 .01
	, 2 , 15.3	5 ,3 , 53.1
	5,253, 3 ,444.	4,551,1 ,531. 3
	,2 2, 5 ,20 .00	4, 4 , 0 ,45 .54
	11,54 ,4 , 51.	,501,105, 1.1
	11,53 , 43, 0 .4	,4 4,5 3, 2 .4
	,552, 45.41	,542,0 1. 1
	11,54 ,4 , 51.	,501,105, 1.1

&

(3).

(4).

(5).

62

	12,010.	3,143.53

	5,1 5.45	35, .12
	1,2 5,4 .00	1,2 5,4 .00
	, 40.30	, 40.30
	,43 , .51	5,14 , .00
	3,443. 4	23, 12. 5
	51 , 3.2	430,13 .01
	20.00	2,103.30
	5 ,101.04	5,315. 0
	,01 ,251.1	,201, . 1

63

	230,3 3,0 .	1 3, 4 , 34.34
	12, , 1 .2	10,31 ,5 . 4
	23, ,14 .51	1 ,432, .2
	2, ,2 .13	1, 0 , 03. 2
	10, 1, 04. 5	10,0 , 4.03
	, ,22 .52	,5 3, 31.33
	2 , 14,553. 4	22 , , 5 .53

64

	12 ,41 ,3 .	, 1, 2 .
	2 ,31 ,4 . 3	14,533,1 .3
	1 ,0 4,4 1.3	22,544, 1. 5
	, 5,2 . 5	5, 4, 04.4
	4 ,1 1, 2.	52,442,120. 2
	, 23,0 . 1	5,34 ,0 .
	3,0 3, 1.34	1, , 14.2
	10, 25,3 0.	5, 1,13 . 1
	12,11 , 5. 5	14,4 5,5 .20
	20,104, 4. 0	15, 5,5 0.0
	2 ,544,120.0	20 ,0 3, .32

65

	, 32, 44.03	11,102,4 3.50
	120,3 , 55. 4	121,1 1,304. 4
	5 ,132,1 2. 4	3 , , 0 .3
	4,151,2 2.40	3,13 , 0.33
	13,2 , 5. 4	15, 0 , . 5
	4, ,2 .0	2,333, 4 . 5
	14,225,554.13	5, 4,04 .
	1, , 3. 5	5, 0 ,131. 2

66

	3 , 4 ,544.1	41, 31,204.24
	,4 ,122.54	,5 5,424.53
	,201,154.	, 2 ,23 .32
	5, 0, .53	-1,4 ,222.15
	2,12 ,0 2.3	1, 3,5 0.34
	3 ,3 4,340.0	33,201,313.11

67

	25, 0,0 .00	1 ,3 ,3 5. 5
	4,2 ,4 5. 3	
	1,005, .	1, 11,534.4
	31,042,44 . 1	1 ,00 , 00.21

68

	-3,3 0.0	-335. 0
	4, 2,5 0.00	
	4, ,1 . 3	-335. 0

69

70

73

	5 ,4 .	, 3 .1
	1,20 , 2.0	5,1 , 32.3
	1,2 4,3 1. 5	5,1 ,3 .5

74

	5,000.00		
	523, .1	43, 2. 0	
	52 , .1	43, 2. 0	

75

	3 ,10 .43	3 ,12 .	3 ,10 .43
	3 ,10 .43	3 ,12 .	3 ,10 .43
		4 , .24	
	1,05 ,4 .5	2, 54,2 . 2	1,05 ,4 .5
	1,0 5, 0 .01	3,2 1,3 .04	1,0 5, 0 .01

76

(1).

	2, 14, 11.40	45 ,2 . 0
	-5, 53,334.24	3,451,410.4
	-2, 3 , 22. 4	3, 0 , . 01

(2).

	4 ,135, .2
/	, 20,3 4. 4
	-3, 0 ,5 .0
	, 2 ,4 . 2
	51, 4 , 32. 5
/	
	-12 , 25, 1.1
	-2, 3 , 22. 4

77

5

78

(1).

	,54 ,5 5.1	13, 32,0 5.11
	1 , 3,3 .	,21 ,44 . 2
	,201,154.	, 2 ,23 .32
	1,005, .	1, 11,534.4
	33 ,4 .	43, 2.5
	33, 4,4 3. 0	33, 31,2 .40

	, 5,2 . 5	3,3 0,0 2.
	12, 10,3 3. 4	, 2, 40. 0
	41,315,3 .	24, 52, 4.22
	13, 45,5 .0	12,034, 0 .2

	10,0 , . 5	, 5 , 3 .44
	4 ,1 1, 2.	52,442,120. 2
	2,1 ,0 3. 5	3, 42,3 3.2
	13, 0 ,1 2.	1,1 4,14 . 5
	2,451, 2 . 0	4,3 ,4 . 0
	1, 5 ,44 .53	1,04 ,05 . 1
	32, 3, 2.5	24,510, 14.
	15,10 , 4.2	23,240,35 . 2
	2 3,415,0 1. 5	22 ,234,40 .4

(2).

(3).

	25,324,1 1. 3	11 ,200,34 .4
		4, , 3 .14
	25,324,1 1. 3	203,200,2 2. 1

	555,152, 4.1		, 3, 2 .24	25,324,1 1. 3	53 , 2,111.
			10 , ,214.	10 , ,214.	
	30,0 , .0	1,5 1,20 ,5 .2	1, 02,334. 0	05, ,300.01	1,4 ,4 2, 0 .15
	1,40 , , .0	4 ,054,3 0.4	3, 3,00 .	3 3,3 ,0 3. 3	1,0 5,430,1 .30
	2, 2,010,52 .35	1, 3 ,2 3, . 4	1 5, 25,1 5.40	1,434,2 4, 0.25	3,0 2, 14, 1 .24

(4).

(5).

79

(1).

4 ,0 4, 21.12	204,115,3 5.0
2,20 ,312. 1	22, 5 , 25. 2
35, , 42.0	14,25 ,534.5
131,4 , 31.3	12 ,51 , 3.15
32,331,0 0.23	24,44 ,02 .
33,0 ,052.22	34, 3 ,4 4. 2
13, 1, 31.5	1 ,0 3, 20.54

(2).

(3).

(4).

		1,0 ,114, 45.3	1, 3 , 21,342.23
		1,0 5, 23,3 4. 1	1, 33, 1 , 24. 1
		2,1 1,3 0.5	2, 02,41 .42
		1,0 ,114, 45.3	1, 3 , 21,342.23
()			

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(5).

(6) €

	100,010. 5	100,010. 5	
	100,010. 5	100,010. 5	/

	-	-	2, 2, 0 .45
	2, ,2 2.5	.15	5 3,20 ,42 .23
	,24 .	1.30	1,001,254. 3
	2 ,415.	5.235	13 ,30 .22
	1,035, 12.5	.4024	, 03,311.54
	1 0.00	. 300	1, .40
	20, 4,3 .00	0.04	1,041,321.15
	4 0,5 ,351.00	0.0053	2,441,10 .
	11,5 0, 2 .	1. 50	1 , 2 ,1 4.0
	, ,3 1.43	0.0 1	2 ,45 .0
	504, 5 .10	5. 1	2, 35, .15
	-	-	2,1 ,1 ,0 3.04
	304,31 , 44.0	.15	2,1 ,4 2,5 0.03
	4 , 1 . 2	.402	41 ,4 5.42
	21 ,3 3.12	1.30	2 4,0 .5
	-	-	32, 20,512.32
	22 , 1.5	.15	1, 3 , 12.5
	2, 40, .01	5.235	14,350, 30.
	15, 2 . 4	.402	132, 3.33
	1,114,22 .00	0.04	55,2 5.
	1 4, , 10.00	0.0053	1,032,2 . 2
	,5 2, .24	1. 50	14,513, 3.52
	1 , 2 , 52.	0.0 1	1,1 , 4. 2
	0.30	5. 2	1. 2
	-	-	3,23 , 3,333.0
	44 ,0 ,3 . 3	.15	3,214, , 14.
	22, 1.55	1.30	2 , .32
	2,424, 2. 1	5.235	12, 5,205.5
	21, 25.00	. 300	215,522. 5
	2,543,0 .00	0.04	12 ,13 .0
	32,151,000.00	0.0053	1 0,400.30
	1, 00,33 .3	1. 50	2, 12,5 1. 4
	111, 1,3 .	0.0 1	,01 ,433. 5
	25,000.00	5. 1	140,44 .50
	-	-	,014,013.42
	4 , . 3	.15	4, 3 , 1 . 4
	4,114.55	1.30	5,3 4
	,4 . 1	.4024	42, 2.00
	1,2 ,144.00	0.04	3, 42.34
	1 , 34,420.00	0.0053	100,352.43
	1 ,521.14	1. 50	31 ,543.33
	3,42 , 0. 5	0.0 1	245,500.00

(2).

82

(1).

	,4 ,122.54	,5 5,424.53
	4,151,2 2.40	1,44 ,0 2.44

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	2, 4 , 1.31					2, 4 , 1.31	
	5, 23,1 .5				2 2,0 1.02	,1 5,2 0.5	
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