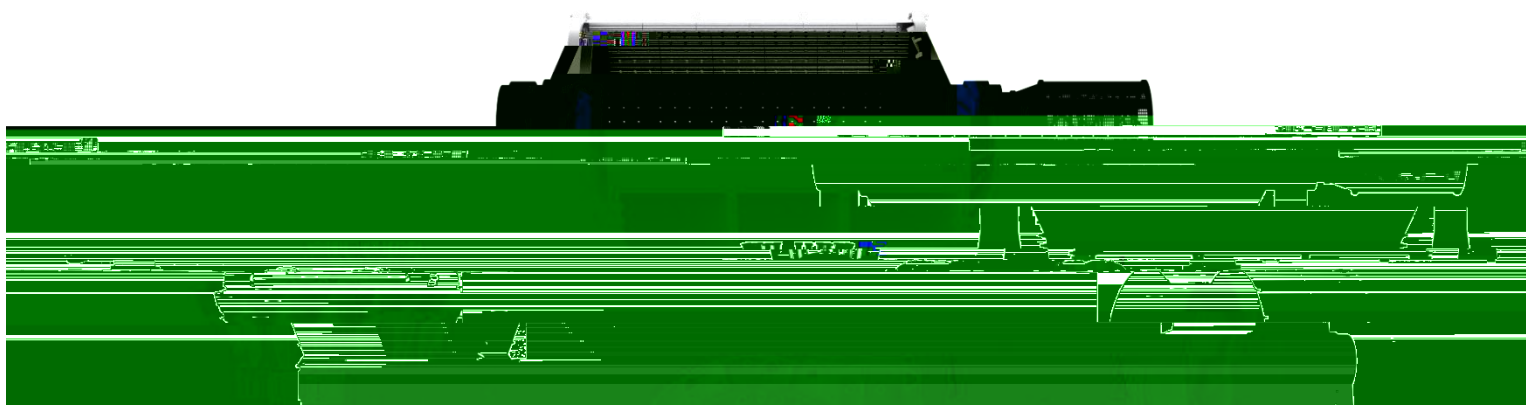


NAIPU MINING MACHINERY CO., LTD.

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	dongban@naipu.com.cn	dongban@naipu.com.cn

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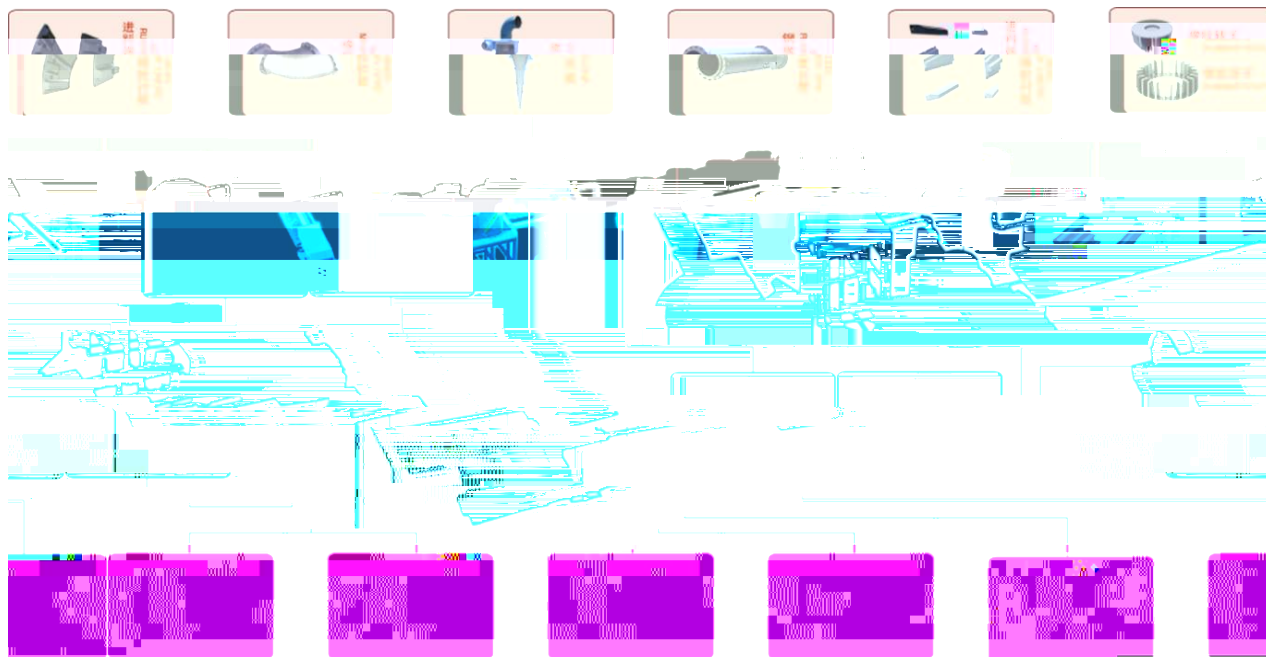
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	413,271,132.65	626,563,846.27	-34.04%
	16,985,567.08	84,322,684.06	-79.86%
	11,952,689.20	82,542,613.14	-85.52%







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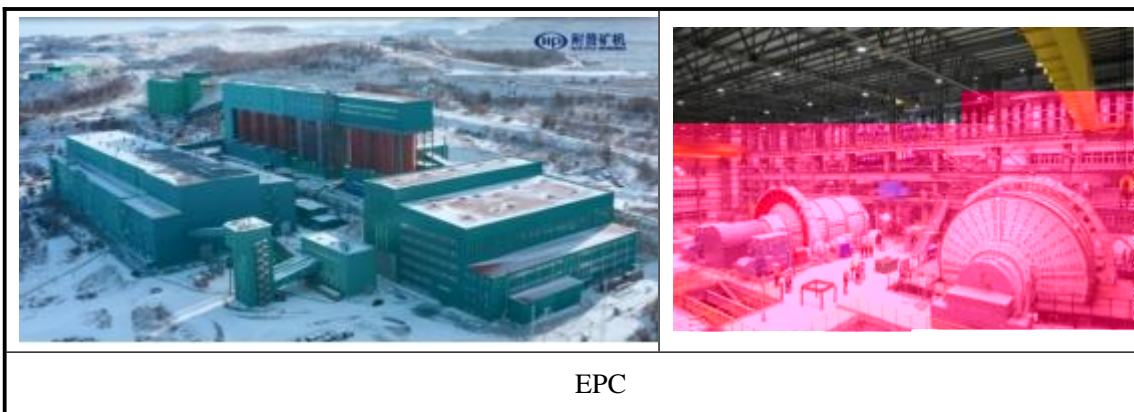
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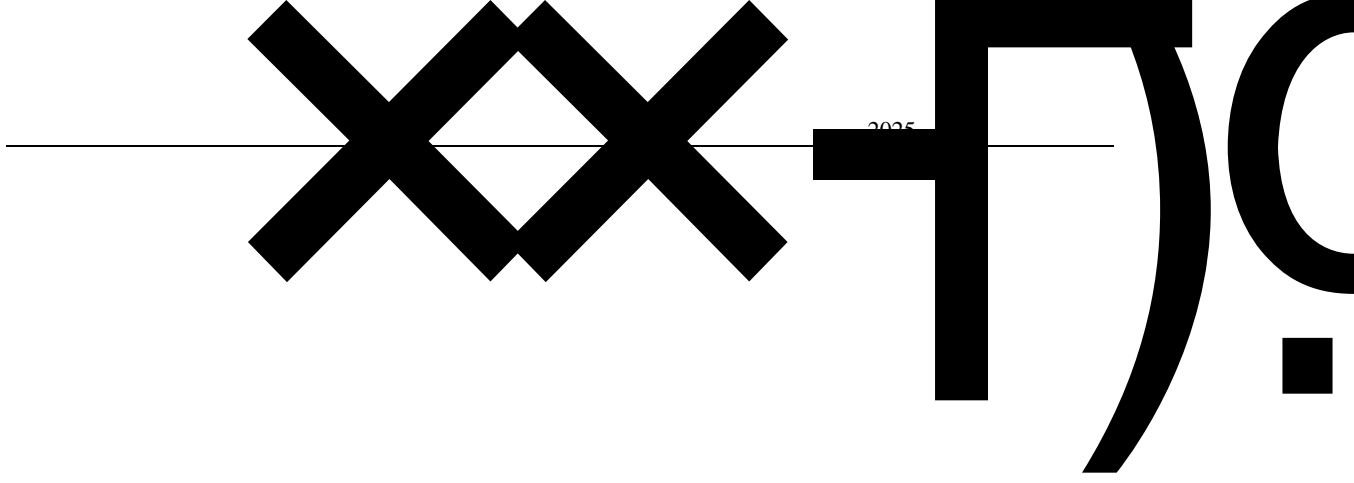


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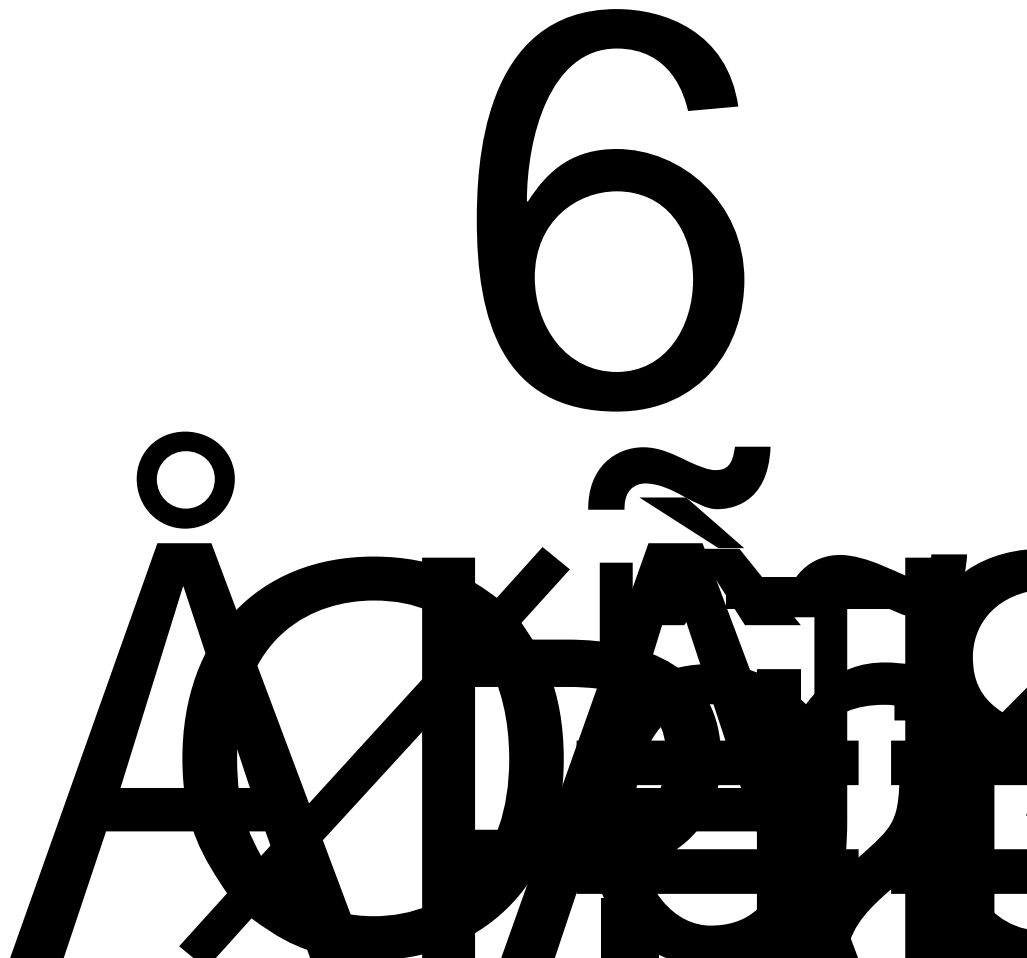
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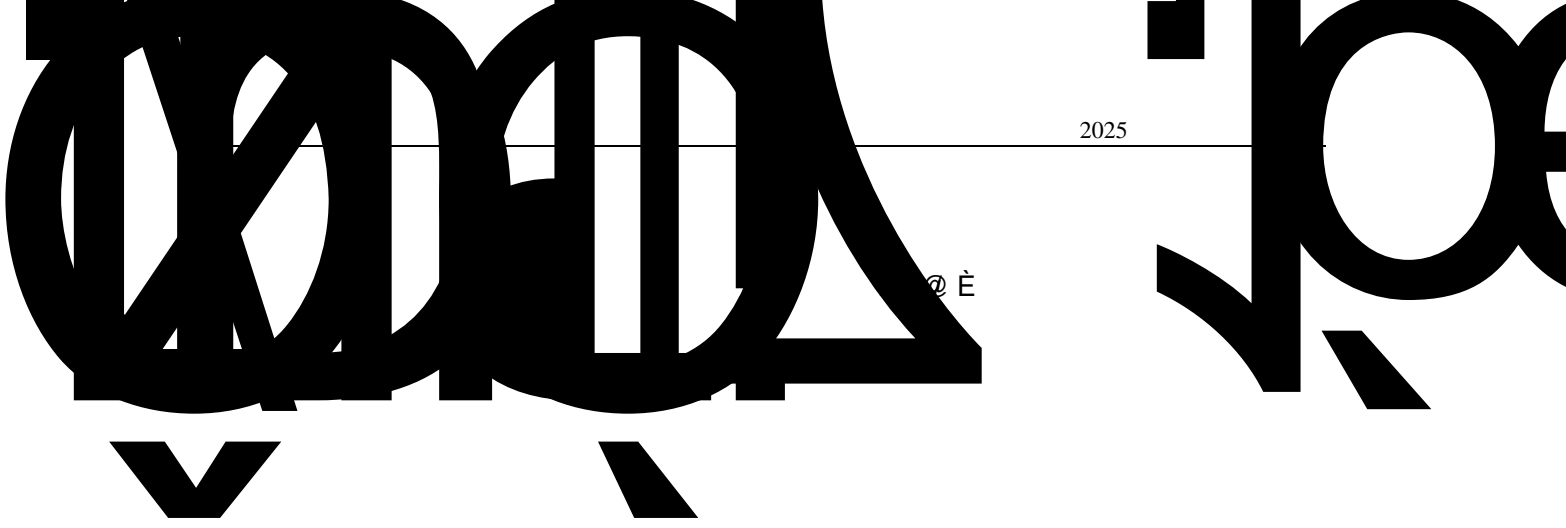
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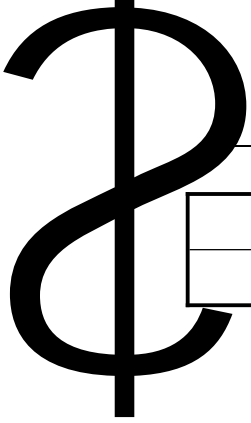
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412,320,544.91	99.77%	423,713,630.16	67.62%	-2.69%
950,587.74	0.23%	202,850,216.11	32.38%	-99.53%
294,444,611.80	71.25%	302,230,332.39	48.24%	-2.58%
43,147,081.88	10.44%	47,411,063.11	7.57%	-8.99%
15,260,918.85	3.69%	14,490,133.55	2.31%	5.32%
58,046,202.06	14.05%	59,582,101.11	9.51%	-2.58%
0.00	0.00%	200,379,136.30	31.98%	-100.00%
	0.57%	2,471,079.81	0.39%	-4.00%
186,467,753.42	45.12%	195,991,684.02	31.28%	-4.86%
226,803,379.23	54.88%	430,572,162.25	68.72%	-47.33%
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	28,189,584.44	0.98%	29,147,213.31	1.13%	-0.15%	
	1,113,571,906.07	38.54%	856,194,415.02	33.28%	5.26%	
	250,944,243.23	8.69%	309,982,095.69	12.05%	-3.36%	
	3,887,070.97	0.13%	5,112,446.29	0.20%	-0.07%	
	167,728,725.10	5.81%	79,970,341.80	3.11%	2.70%	
	13,353,094.74	0.46%	14,152,650.56	0.55%	-0.09%	
	374,846,063.60	12.97%	216,072,706.68	8.40%	4.57%	
	1,614,319.55	0.06%	2,705,431.72	0.11%	-0.05%	

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		21042.49			100%	462.77	11.79%	
		6721.90			70%	121.49	3.77%	
		20996.73			100%	366.60	11.76%	
		18313.47			100%	188.28	10.26%	
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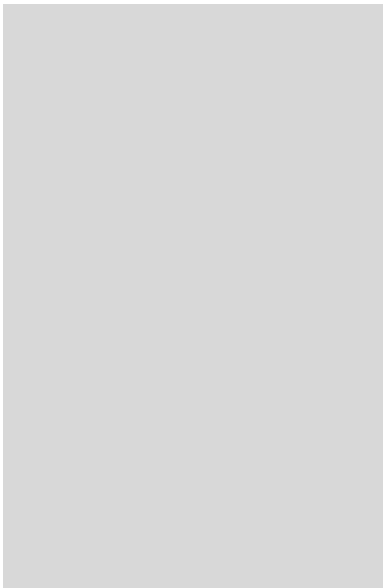
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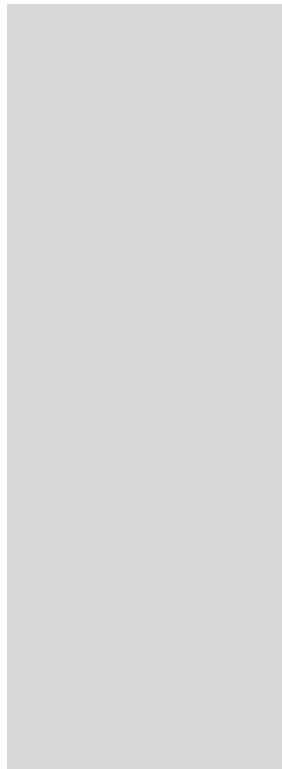
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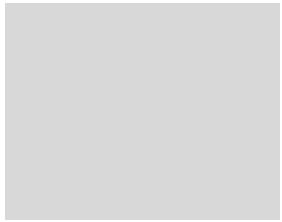
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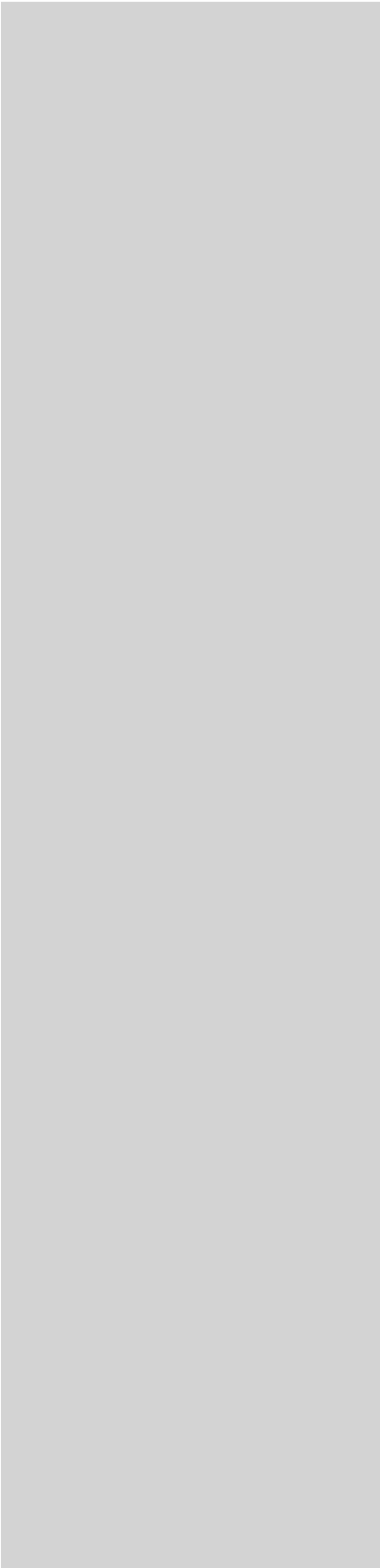
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	38.23%	38.06%	0.17%
	1.28	1.46	-12.33%
	1,195.27	8,254.26	-85.52%
EBITDA	6.52%	17.84%	-11.32%
	3.4711	9.5288	-63.57
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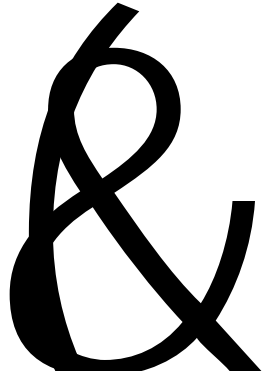
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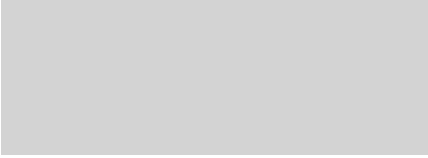
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	158,114,778. 00		46,141,558. 75	529,872,862. 95	2,250,090. 00	-12,015,248. 44	2,984,132. 95	90,045,711. 43		766,717,179. 62		1,579,610,885. 26	13,727,842. 94	1,593,338,7 28.20
“ ”	10,657,826.0 0		-46,141,558. 75	205,233,629. 90		15,002,100. 99	2,232,230. 20			5,171,484.80		192,155,713.1 4	-797,574.16	191,358,138 .98
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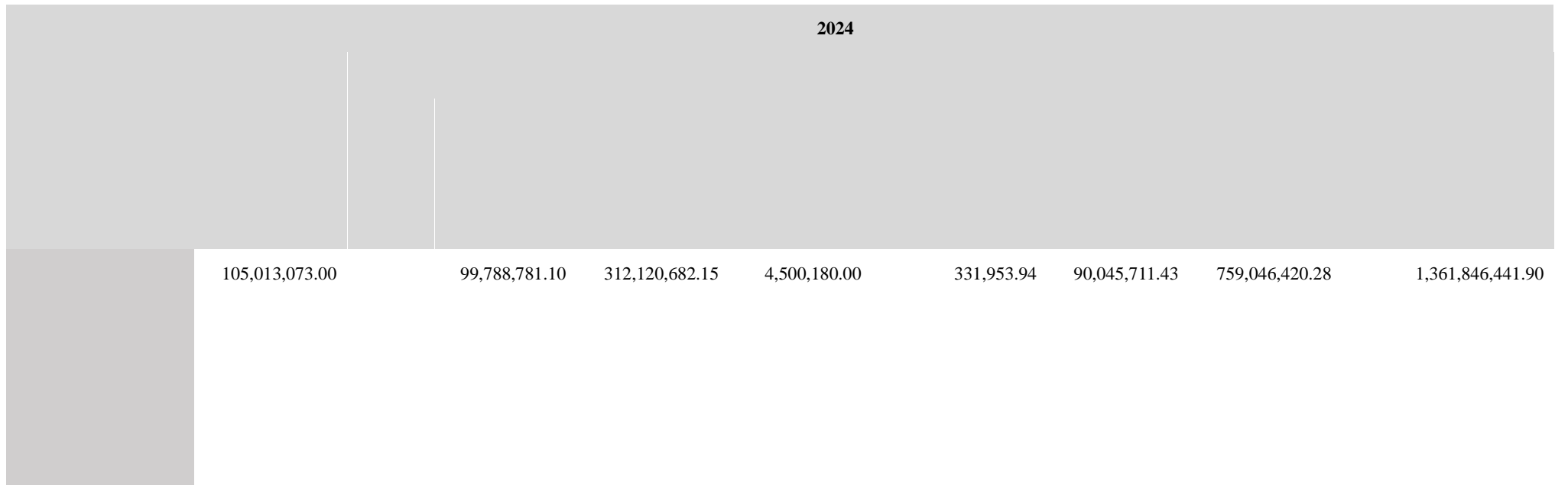
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	153,155,013.00		71,524,314.13	442,305,207.98	32,624,387.14	-4,250,405.80	3,135,698.03	90,045,711.43		749,810,529.24		1,473,101,680.87	11,777,641.74	1,484,879,322.61	

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	158,114,778.00			46,141,558.75	530,520,131.20	2,250,090.00		1,486,715.86	90,045,711.43	819,501,890.05		1,643,560,695.29
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	10,657,826.00			-46,141,558.75	205,233,629.90							169,749,897.15
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2	10,657,826.00			-46,141,558.75	203,252,687.14							167,768,954.39
3					1,980,942.76							1,980,942.76
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										-11,814,082.28		-11,814,082.28
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3		6,909,034.11		6,909,034.11
4	43,494,518.00		-63,067,051.10	-19,572,533.10
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1							1,678,521.66				1,678,521.66
2							-63,546.34				-63,546.34
						30,098,176.38					-30,098,176.38
	153,155,013.00			71,524,314.13	442,952,476.24	32,624,387.14	1,946,929.26	90,045,711.43	793,004,941.77		1,520,004,998.69

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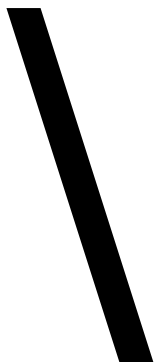
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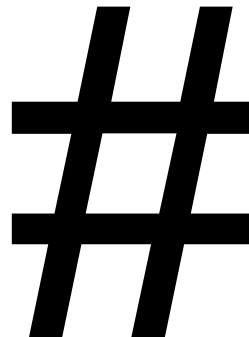
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	113,123,168.11	207,042,867.74

2025	6	30	18,104,244.35	
120,578,212.09		163,000.00		1,630,000.00
	6,816.94		48,799.75	
				348,000.4
2,491,195.66		162,410,832.00		1,245,563.82
162,410,832.00		1,245,0563.82		519,652,462.17
			519,652,462.17	
				1,038,895.67
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	22,023,095.91	21,652,673.49
	26,842,006.10	26,253,954.28
	<b>48,865,102.01</b>	<b>47,906,627.77</b>

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	50,277,839.1 8	100.00%	1,412,737. 17	2.81 %	48,865,102.0 1	49,288,414.8 4	100.00%	1,381,787. 07	2.80 %	47,906,627. 77
	22,023,095.9 1	43.80%			22,023,095.9 1	21,652,673.4 9	43.93%			21,652,637. 49
	28,254,743.2 7	56.20%	1,412,737. 17	5.00 %	26,842,006.1 0	27,635,741.3 5	56.07%	1,381,787. 07	5.00 %	26,253,954. 28
	<b>50,277,839.1 8</b>	<b>100.00 %</b>	<b>1,412,737. 17</b>	<b>2.81 %</b>	<b>48,865,102.0 1</b>	<b>49,288,414.8 4</b>	<b>100.00 %</b>	<b>1,381,787. 07</b>	<b>2.80 %</b>	<b>47,906,627. 77</b>

	22,023,095.91		
	28,254,743.27	1,412,737.17	5.00%
	<b>50,277,839.18</b>	<b>1,412,737.17</b>	

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	1,381,787.07	1,412,737.17	1,381,787.07		1,412,737.17
	<b>1,381,787.07</b>	<b>1,412,737.17</b>	<b>1,381,787.07</b>		<b>1,412,737.17</b>

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		19,698,702.99
		12,787,614.32
		<b>32,486,317.31</b>

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1	1	215,944,443.43	207,504,939.38
1	2	7,150,794.14	3,906,463.03
2	3	1,748,924.88	2,297,908.77
3		2,558,505.54	2,347,450.12
3	4	244,703.50	235,501.00
4	5	204,023.00	
5		2,109,779.04	2,111,949.12
		<b>227,402,667.99</b>	<b>216,056,761.30</b>

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225,995,486.	99.38	12,673,06	5.61%	213,322,423.	214,649,580.	99.35%	11,885,9	5.54%	202,763,582
84	%	3.06		78	15		97.90		.25



EPC	10,791,220.12	539,561.01	10,251,659.11	10,836,142.80	541,807.14	10,294,335.66
	17,541,688.86	1,079,481.75	16,462,207.11	13,533,274.47	678,048.29	12,855,226.18
	<b>28,332,908.98</b>	<b>1,619,042.76</b>	<b>26,713,866.22</b>	<b>24,369,417.27</b>	<b>1,219,855.43</b>	<b>23,149,561.84</b>

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EPC	-2,246.13			
	401,433.46			
	<b>399,187.33</b>			—

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	9,309,012.43	4,290,736.52
	<b>9,309,012.43</b>	<b>4,290,736.52</b>

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	6,847,709.83	4,255,034.58
	3,528,605.22	768,131.60
	143,116.72	80,313.68
	<b>10,519,431.77</b>	<b>5,103,479.86</b>


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1	1	7,910,314.42	2,230,696.96
1	2	443,047.70	1,584,011.76
2	3	1,296,277.15	730,329.29
3		869,792.50	558,441.85
3	4	358,538.00	212,721.55
4	5	412,815.50	246,865.83
5		98,439.00	98,854.47
		<b>10,519,431.77</b>	<b>5,103,479.86</b>

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254,861.2	2.42	254,861.	100.00	254,861.2		254,861.	100.00
5	%	25	%	5	4.99%	25	%

10,264,57
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3-4	358,538.00	107,561.40	30.00%
4-5	203,561.00	122,136.60	60.00%
5	98,439.00	98,439.00	100.00%
	<b>10,264,570.52</b>	<b>955,558.09</b>	

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Eurasian trade broker LLP	1,761,075.59	1	16.74%	88,053.78
	614,773.80	2	5.84%	36,977.38
	580,800.00	1-4	5.52%	109,040.00
	576,849.47	1	5.48%	28,842.48
	488,864.00	2-3	4.65%	73,3

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	71,097,065.58		71,097,065.58	76,246,493.60	76,246,493.60
	16,871,203.34		16,871,203.34	14,014,749.56	14,014,749.56
	104,984,852.78	90,388.29	104,894,464.49	83,929,028.63	67,772.58



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	29,812.00	29,812.00
	6,572,314.92	1,068,405.13
	155,086.62	412,156.93
	98,902.86	286,959.37
	1,330,798.97	509,908.49
	68,546,964.41	55,440,733.39
	<b>76,733,879.78</b>	<b>57,747,975.31</b>

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	29,147,213.31				-1,074,511.93					116,883.06	28,189,584.44	
	29,147,213.31				-1,074,511.93					116,883.06	28,189,584.44	
	<b>29,147,213.31</b>				<b>-1,074,511.93</b>					<b>116,883.06</b>	<b>28,189,584.44</b>	

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	1,113,571,906.07	856,194,415.02
	<b>1,113,571,906.07</b>	<b>856,194,415.02</b>

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1.	707,495,378.14	244,085,011.80	21,276,519.20	29,768,331.35	72,740,665.60	27,642,640.85	1,103,008,546.94
2.	238,380,903.35	61,128,467.57	-343,389.57	5,360,396.15	6,897,228.08	1,094,814.18	312,518,419.76
1		5,518,229.20	166,728.11	949,595.19	5,090,045.10	41,220.24	11,765,817.84
2	240,757,756.42	57,591,101.17		4,374,465.39	2,040,026.34	1,075,588.28	305,838,937.60
3							
4	-2,376,853.07	-1,980,862.80	-510,117.68	36,335.57	-232,843.36	-21,994.34	-5,086,335.68
3.	14,262,384.95	299,008.56	79,995.90	52,286.47	30,619.47	5,959.91	14,730,255.26
1		299,008.56	79,995.90	52,286.47	30,619.47	5,959.91	467,870.31
2	14,262,384.95						14,262,384.95
4.	931,613,896.54	304,914,470.81	20,853,133.73	35,076,441.03	79,607,274.21	28,731,495.12	
1.	75,913,550.42	80,655,009.04	13,746,609.33	21,977,829.52	28,779,176.19	11,820,364.77	232,892,539.27
2.	19,906,586.51	7,308,174.55	1,191,548.63	2,898,106.24	6,815,159.93	2,655,398.28	40,774,974.14
1	20,511,304.74	7,927,094.17	1,197,573.11	2,947,464.98	7,081,943.44	2,689,233.90	42,354,614.34
2	-604,718.23	-618,919.62	-6,024.48	-49,358.74	-266,783.51	-33,835.62	-1,579,640.20



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	250,944,243.23	309,982,095.69
	<b>250,944,243.23</b>	<b>309,982,095.69</b>

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	11,451,528.02		11,451,528.02	11,452,611.79		11,452,611.79
	26,182,465.89		26,182,465.89	25,192,604.40		25,192,604.40
	7,760,344.79		7,760,344.79	211,395.48		211,395.48
	189,340.29		189,340.29	2,234,106.92		2,234,106.92
	142,116,033.97		142,116,033.97	92,908,023.96		92,908,023.96
	8,907,116.30		8,907,116.30	176,782,748.17		176,782,748.17
	54,337,413.97		54,337,413.97	1,200,604.97		1,200,604.97
	<b>250,944,243.23</b>		<b>250,944,243.23</b>	<b>309,982,095.69</b>		<b>309,982,095.69</b>

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179,710,000.00	11,452,611.79	5,882,830.50	5,883,914.27	11,451,528.02	92.24%	92%
386,892,200.00	25,192,604.40	3,997,655.35	3,007,793.86	26,182,465.89	100.15%	98%
142,702,500.00	211,395.48	101,300,594.35	93,751,645.04	7,760,314.79	74.14%	71%

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1	-5,076.11	-5,076.11
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4.	9,560,778.80	9,560,778.80
1.	4,453,408.62	4,453,408.62
2.	1,220,299.21	1,220,299.21
1	1,221,817.27	1,221,817.27
2 ÅF1	-1,518.06	-1,518.06
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4.	5,673,707.83	5,673,707.83
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1.	3,887,070.97	3,887,070.97
2.	5,112,446.29	5,112,446.29

1.	139,169,961.54	4,565,992.97	45,190.66	143,781,145.17
2.	3,826,413.01	56,795.94	2,726.20	3,885,935.15
1		47,074.53		
2				
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4	3,826,413.01	9,721.41	2,726.20	3,885,935.15
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4.	142,996,374.55	4,622,788.91	47,916.86	147,667,080.32
1.	3,334,528.57	4,036,115.57	15,063.55	7,385,707.69
2.	441,910.40	228,403.91	908.74	671,223.05
1	512,125.34	227,192.88	2,327.71	741,645.93
2	-70,214.94	1,211.03	-1,418.97	-70,422.88
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4.	3,776,438.97	4,264,519.48	15,972.29	8,056,930.74
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1.	139,219,935.58	358,269.43	31,944.57	139,610,149.58
2.	135,835,432.97	529,877.40	30,127.11	136,395,437.48

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		26,617,013.24		21,788,575.09
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		50,959,061.92	39,945,041.76
		866,654.38	936,567.87
		<b>51,825,716.30</b>	<b>40,881,609.63</b>

	15,621,834.16		15,621,834.16	15,454,434.46		15,454,434.46
	22,099,006.19		22,099,006.19	31,868,035.74		31,868,035.74
	<b>37,720,840.35</b>		<b>37,720,840.35</b>	<b>47,322,470.20</b>		<b>47,322,470.20</b>

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23,357,218.89    23,357,218.89                    /                    21,077,696.57    21,077,696.

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	159,900,000.00	75,000,000.00
	7,828,725.10	4,970,341.80
	<b>167,728,725.10</b>	<b>79,970,341.80</b>

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	120,578,212.09	107,764,073.43

	<b>120,578,212.09</b>	<b>107,764,073.43</b>

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	143,994,266.27	141,809,322.47
	38,115,437.85	54,845,730.57
	28,182,520.61	10,902,033.36
	10,905,491.66	11,279,431.41
	7,637,534.01	8,949,591.70
	<b>228,835,250.40</b>	<b>227,786,109.51</b>

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	9,767,442.54	14,077,352.33
	<b>9,767,442.54</b>	<b>14,077,352.33</b>

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	6,959,032.76	7,038,128.31
	2,250,090.00	2,250,090.00
		3,917,071.68
	558,319.78	872,062.34
	<b>9,767,442.54</b>	<b>14,077,352.33</b>

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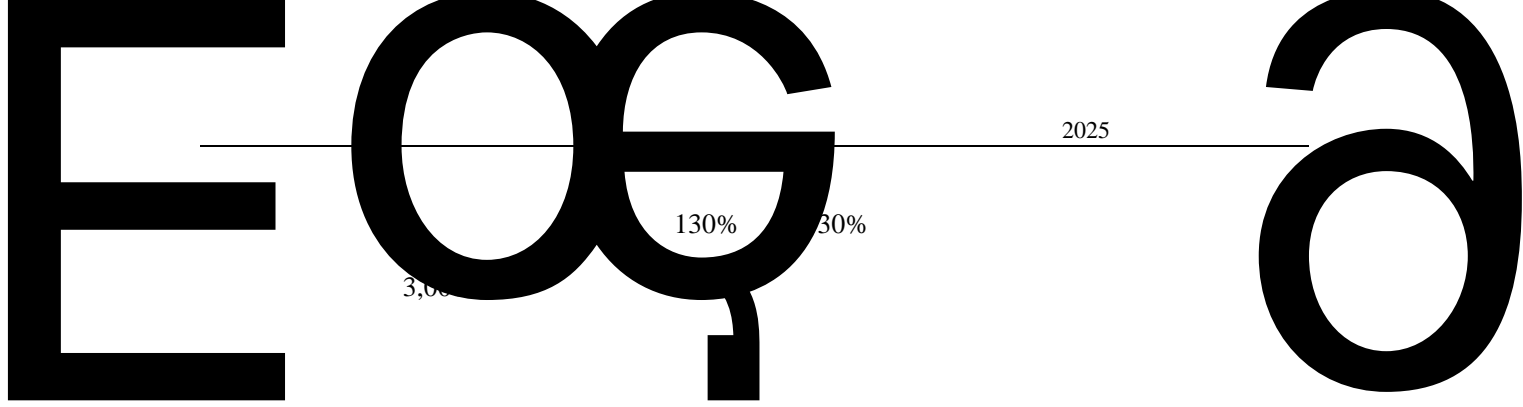


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	82,513,654.50	36,000,000.00
	2,415,565.35	2,433,938.27
	<b>84,929,2</b>	





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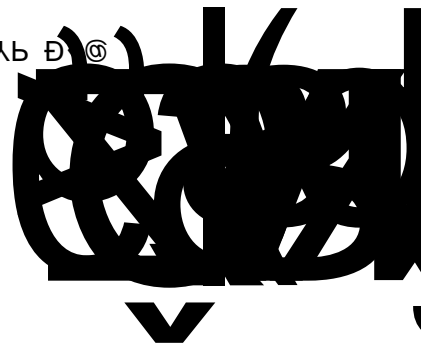
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	42,573,877.13		1,887,300.01	40,686,577.12	
	<b>42,573,877.13</b>		<b>1,887,300.01</b>	<b>40,686,577.12</b>	

					/
	310,254.03	-	19,999.98	290,254.05	
	14,470,399.40	-	999,999.96	13,470,399.44	
	673,223.70	-	128,448.66	544,775.04	
	1,600,000.00	-	53,227.35	1,546,772.65	
	25,520,000.00	-	685,624.06	24,834,375.94	
	<b>42,573,877.13</b>	-	<b>1,887,300.01</b>	<b>40,686,577.12</b>	

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	950,587.74	585,946.02			950,587.74	585,946.02
	413,271,132.65	254,206,754.89			413,271,132.65	254,206,754.89
	186,467,753.42	127,501,928.52			186,467,753.42	127,501,928.52
	226,803,379.23	126,704,826.37			226,803,379.23	126,704,826.37
	413,271,132.65	254,206,754.89			413,271,132.65	254,206,754.89
	413,271,132.65	254,206,754.89			413,271,132.65	254,206,754.89
	413,271,132.65	254,206,754.89			413,271,132.65	254,206,754.89
	413,271,132.65	254,206,754.89			413,271,132.65	254,206,754.89

62

	416,108.96	556,668.98
	263,102.31	332,980.58
	2,601,549.07	1,947,150.80
	1,000,687.94	1,089,792.79
	13,460.84	42,378.43
	334,255.01	430,655.21
	177,779.72	221,987.00
	6,328.36	6,342.34
	<b>4,813,272.21</b>	<b>4,627,956.13</b>

63

	26,022,707.29	24,345,829.21



3,177,464.87	6,078,429.64
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399,658.80	403,199.11
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13,766.28	13,766.28
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	322,970.58	612,580.02
	1,605,141.72	2,067,281.89
	<b>41,626,975.38</b>	<b>31,650,104.32</b>

65

	11,583,228.54	8,889,246.04
	4,104,370.08	1,406,338.10
	7,780,243.15	2,726,215.66
	949,655.94	936,465.20
	195,195.86	235,019.25
	67,155.97	121,571.25
	229,195.03	860,241.29
	<b>24,909,044.57</b>	<b>15,175,096.79</b>

66

	5,148,750.04	12,099,889.88
	-4,363,614.40	-5,842,712.81
	2,662,937.05	-8,850,821.42
	469,427.15	369,592.20
	<b>3,917,499.84</b>	<b>-2,224,052.15</b>

67

	5,260,620.77	1,892,540.79
	145,551.84	75,168.37

68

69

70

	-1,074,511.93	-111,607.75
		88,576.94
		1,079,264.68
	-446,631.79	
	<b>-1,521,143.72</b>	<b>1,056,233.87</b>

71

	-30,950.10	118,974.12
	-499,352.70	-3,644,048.06
	-252,305.14	-295,607.58
	<b>-782,607.94</b>	<b>-3,820,681.52</b>

72

	-187,576.79	-629,436.74
	-399,187.33	-355.28
	<b>-586,764.12</b>	<b>-629,792.02</b>

73

	22,302.66	-286,912.73

74



	161,176.79
	1,899,237.83
	-1,904,295.49
	2,461,424.09
	-1,583,386.03
	5,142,874.42

77

57

78

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	3,518,791.05	819,260.54
	5,861,178.61	10,122,059.81
	3,160,863.60	653,806.83
	13,588,493.00	13,995,829.70
	<b>26,129,326.26</b>	<b>25,590,956.88</b>

	21,656,643.24	19,127,718.26
	25,760,122.57	20,548,140.08
	8,205,787.47	369,592.20
	274,067.79	708,475.50
	5,378,618.92	548,955.00

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		!
	28,226,028.69	10,551,293.16
	<b>89,501,268.68</b>	<b>51,854,174.20</b>

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		360,036.00
		<b>360,036.00</b>

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	547,799,761.92	500,513,869.25
	207,933.00	167,419.70
	547,591,828.92	500,004,624.89
		341,824.66
	547,799,761.92	500,513,869.25

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	23,357,218.89	27,576,793.79	/
	<b>23,357,218.89</b>	<b>27,576,793.79</b>	

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			469,331,011.34
	63,643,473.93	7.1586	455,598,172.45
	44,732.71	8.4024	375,862.12
	199,856.07	0.3809	76,121.15
	1,288,972.79	4.6817	6,034,583.91
	125,308.37	5.6179	703,969.89
	612,232,338.41	0.0020	1,223,982.51
	151,802.04	2.0256	307,495.78
	490,185,694.00	0.0077	

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	432,615.20	0.3018	130,545.56
	15,656,268.76	0.0716	1,120,937.80
			142,422,913.61

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	11,583,228.54	8,889,246.04
	4,104,370.08	1,406,338.10
	7,780,243.15	2,726,215.66
	949,655.94	936,465.20
	195,195.86	235,019.25
	67,155.97	121,571.25
	229,195.03	860,241.29
	24,909,044.57	15,175,096.79
	24,909,044.57	15,175,096.79

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	167,728,725.10		167,728,725.10
	120,578,212.09		120,578,212.09
	228,835,250.40		228,835,250.40
	9,767,442.54		9,767,442.54
	2,415,565.35	1,614,319.55	4,029,884.90
	82,513,654.50	374,846,063.60	457,359,718.10
	611,838,849.98	376,460,383.15	988,299,233.13
	<b>611,838,849.98</b>	<b>376,460,383.15</b>	<b>988,299,233.13</b>

	559,308,614.09	7,890,997.46	703,969.89	16,729,452.80	32,210,945.66	616,843,979.89
	15,369,298.15			742,065.90	20,421,986.53	36,533,350.58
	24,520,631.92	6,126,690.29		2,757.20	74,225.95	30,724,305.36
			407,051.02			407,051.02
	39,889,930.07	6,126,690.29	407,051.02	744,823.09	20,496,212.49	67,664,706.96

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		1,986,379.85	99,318.99	1,503,373.52	75,168.68

		423,162.19	21,158.11	239,656.45	11,982.82

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1	1	272,985,193.48	286,249,205.10
1	2	21,646,801.14	43,461,524.95
2	3	6,902,493.21	20,867,056.46
3		5,638,454.83	12,631,573.96
3	4	3,399,567.49	8,893,824.36
4	5	204,023.00	



1	121,799,207.05	6,089,960.35	5.00%
1-2	4,771,693.26	477,169.33	10.00%
2-3	1,748,924.88	262,338.73	15.00%
3-4	244,703.50	73,411.05	30.00%
4-5	204,023.00	122,413.80	60.00%
5	627,683.19	627,683.19	100.00%
	<b>129,396,234.88</b>	<b>7,652,976.45</b>	

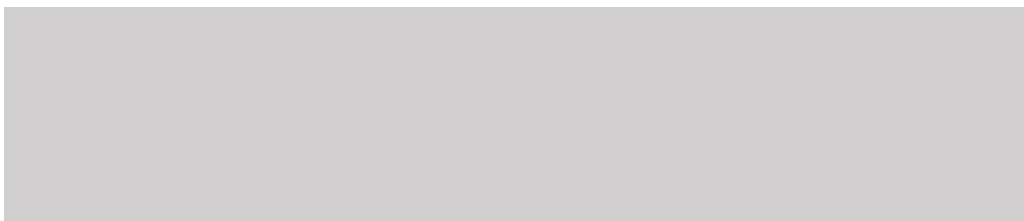
	176,369,526.63	8,818,476.35	5.00%
	<b>176,369,526.63</b>	<b>8,818,476.35</b>	

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	1,407,181.15					1,407,181.15
	18,991,518.32	-2,520,065.52				16,471,452.80

	<b>20,398,699.47</b>	<b>-2,520,065.52</b>				<b>17,878,633.95</b>

5





1	5,289,279.45	264,463.99	5.00%
1-2	224,945.70	22,494.57	10.00%
2-3	1,250,670.40	187,600.56	15.00%
3-4	356,538.00	106,961.40	30.00%
4-5	203,561.00	122,136.60	60.00%
5	98,439.00	98,439.00	100.00%
	<b>7,423,433.55</b>	<b>802,096.12</b>	

	187,088,627.55	9,354,431.39	5.00%
	<b>187,088,627.55</b>	<b>9,354,431.39</b>	

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2025 1 1		9,690,833.94	9,690,833.94
		465,693.57	465,693.57
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	482,486.48	319,609.64				802,096.12
	9,208,347.46	146,083.93				9,354,431.39
	<b>9,690,833.94</b>	<b>465,693.57</b>				<b>10,156,527.51</b>

5

		57,471,150.86	1-2	29.55%	2,873,557.54
NATIONAL MINING MACHINERY LLC		25,903,179.34	1-5	13.32%	1,295,158.97
		22,862,000.00	1-4	11.75%	1,143,100.00
NAIPU MAQUINA RIA DEMINE RIAS.A.DEC.V.		16,471,753.20	1-5	8.47%	823,587.66
NAIPU MINING MACHINERY MONGOLIALLC		12,657,167.91	1-5	6.51%	632,858.40
		<b>135,365,251.31</b>		<b>69.60%</b>	<b>6,768,262.57</b>

3

	586,051,019.00		586,051,019.00	472,270,319.00		472,270,319.00

	28,189,584.44		28,189,584.44	29,147,213.31		29,147,213.31
	<b>614,240,603.44</b>		<b>614,240,603.44</b>	<b>501,417,532.31</b>		<b>501,417,532.31</b>

1

	339,586.47						339,586.47	
	5,043,234.00						5,043,234.00	
	615,720.00						615,720.00	
	46,610,524.80		113,780,700.00				160,391,224.80	
	14,143,520.00						14,143,520.00	
	117,170,300.00						117,170,300.00	
	206,967,658.00						206,967,658.00	
	604,359.00						604,359.00	
	1,000,000.00						1,000,000.00	
	36,000,000.00						36,000,000.00	
	1,000,000.00						1,000,000.00	
	452.28						452.28	



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	384,735,560.04	263,230,437.52	597,433,145.69	391,470,869.38
	4,511,527.22	3,668,185.07	3,641,190.19	4,925,293.26
	<b>389,247,087.26</b>	<b>266,898,622.59</b>	<b>601,074,335.88</b>	<b>396,396,162.64</b>

	1	2
	389,247,087.26	

	389,247,087.26	266,898,622.59	389,247,087.26	266,898,622.59
	389,247,087.26	266,898,622.59	389,247,087.26	266,898,622.59
	389,247,087.26	266,898,622.59	389,247,087.26	266,898,622.59

