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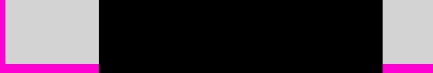
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	2025	2024		2023
	669, 874, 424. 12	578, 474, 597. 91	15. 80%	570, 213, 975. 66
	134, 183, 918. 61	130, 837, 848. 55	2. 56%	117, 282, 320. 79
	124, 917, 584. 54	122, 748, 606. 08	1. 77%	105, 596, 509. 32
	160, 257, 093. 20	126, 155, 344. 59	27. 03%	129, 775, 833. 79
/	0. 59	0. 61	- 3. 28%	0. 53
/	0. 59	0. 53	11. 32%	0. 53

	139, 944, 619. 54	132, 349, 667. 01	5. 74%	12, 399, 3674. 57
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	120, 699, 355. 43	151, 423, 795. 17	185, 989, 166. 89	211, 762, 106. 63
	25, 463, 909. 00	33, 554, 790. 93	43, 784, 702. 84	31, 380, 515. 84
	22, 581, 500. 13	31, 556, 742. 68	41, 905, 015. 06	28, 874, 326. 67
	27, 368, 540. 07	- 3, 644, 494. 68	57, 113, 060. 65	79, 419, 987. 16



	2025	2024	2023	
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	669,874,424.12	100%	578,474,597.91	100%	15.80%
	667,227,849.32	99.60%	575,899,587.38	99.55%	0.05%
	2,646,574.80	0.40%	2,575,010.53	0.45%	-0.05%
	548,734,709.31	81.92%	458,435,775.84	79.25%	2.67%
	25,188,715.65	3.76%	23,071,234.91	3.99%	-0.23%

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	0.00%

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1		39,981,522.45	5.97%
2		30,785,218.23	4.60%
3		29,816,952.40	4.45%
4		29,343,641.72	4.38%
5		27,332,893.14	4.08%
	--	157,260,227.94	23.48%

	53,898,601.44
	13.46%
	0.00%

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1		15,056,216.05	3.76%
2		10,928,544.86	2.73%
3		10,358,645.29	2.59%
4		9,021,618.82	2.25%
5		8,533,576.41	2.13%
	--	53,898,601.43	13.46%

10%

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	2025	2024		
	44,542,891.23	37,624,828.13	18.39%	
	49,742,882.77	36,279,023.67	37.11%	
	3,123,532.98	-8,346,011.18	137.43%	
	32,482,214.01	26,722,723.58	21.55%	

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	78	70	11.43%
30	16	7	128.57%
30~40	40	29	37.93%
40	58	54	7.41%

	2025	2024	
	32,482,214.01	26,722,723.58	21.55%
	4.85%	4.62%	0.23%
	0.00	0.00	0.00%
	0.00%	0.00%	0.00%




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	2025	2024	
	628,167,720.01	613,146,037.10	2.45%
	467,910,626.81	486,990,692.51	-3.92%
	160,257,093.20	126,155,344.59	27.03%
	1,132,070,927.67	911,858,758.49	24.15%
	1,199,512,499.02	1,097,790,002.71	9.27%
	-67,441,571.35	-185,931,244.22	63.73%
	44,414,960.00	265,427,510.50	-83.27%
	128,932,282.08	108,714,644.45	18.60%
	-84,517,322.08	156,712,866.05	-153.93%
	7,195,854.38	103,143,045.79	-93.02%

1. 63.73%

2. 83.27%

3. 153.93%

4. 93.02%

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	2025		2025			
	210,451,855.06	14.24%	217,366,529.44	15.84%	-1.60%	
	186,429,081.54	12.62%	139,913,855.54	10.20%	2.42%	
	0.00		0.00			
	104,489,059.46	7.07%	89,412,967.09	6.52%	0.55%	
	910,153.41	0.06%	1,025,698.29	0.07%	-0.01%	
	383,049,086.80	25.92%	212,628,032.43	15.50%	10.42%	
	16,685,279.40	1.13%	141,080,380.08	10.28%	-9.15%	
	202,252.50	0.01%	240,107.76	0.02%	-0.01%	
	19,000,000.00	1.29%			1.29%	
	18,306,093.54	1.24%	19,959,949.11	1.45%	-0.21%	
	174,014.89	0.01%	211,671.67	0.02%	-0.01%	

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1.	459,415,904.76	-114,121.26			1,066,000,000.00	1,102,572,310.17		422,729,473.33

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	3,766,989.49	3,766,989.49		
	<b>3,766,989.49</b>	<b>3,766,989.49</b>		

	17,877,518.25	17,877,518.25		
	10,733,808.21	10,733,808.21		
	<b>28,611,326.46</b>	<b>28,611,326.46</b>		

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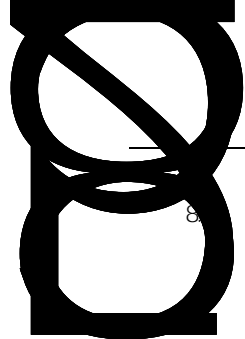
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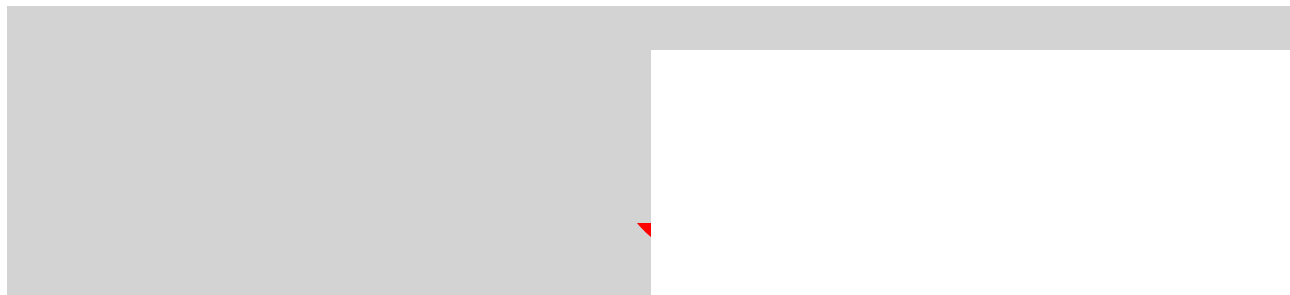
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2	2025	8	28	2025	9	15			
2025				2025					
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	12,544,103.75		0						2025 10
21						www.cni.nf.o.com.cn		2025	
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	134,183,918.61		2025		111,067,501.88		
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	420,000,554.19	2025	87,607,136.55	2025			455,470,586.06
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	251,853,845			971,770	250,882,075		
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		3.52%	8,864,168.00	-1,892,812	0	8,864,168.00		0
		3.24%	8,171,475.00	0	6,128,606	2,042,869		0
1		2.02%	5,099,900.00	5,099,900.00	0	5,099,900.00		0
		1.65%	4,167,019.00	45,279	0	4,167,019.00		0
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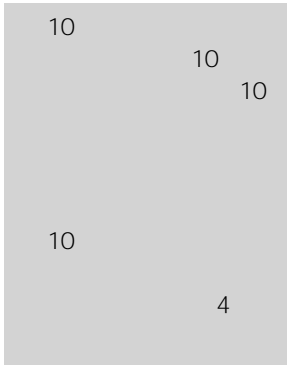
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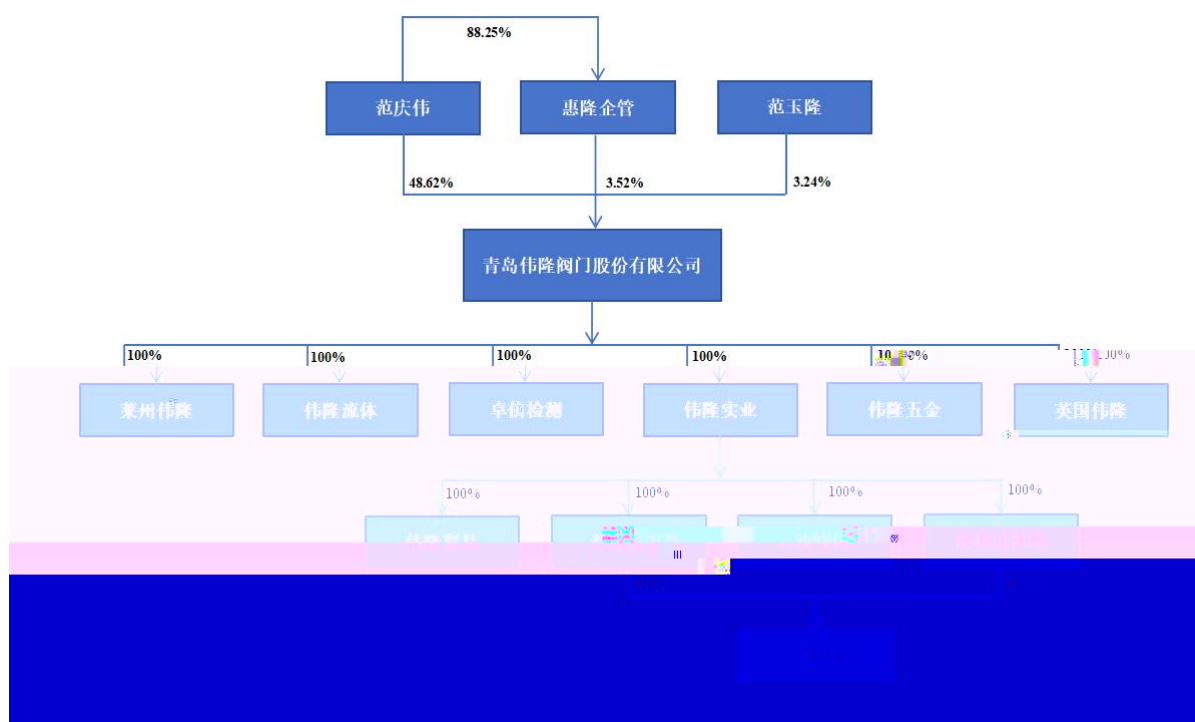
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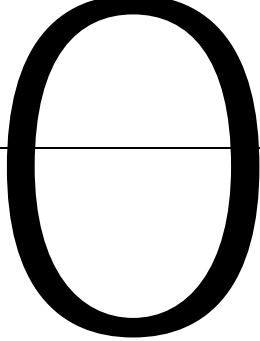
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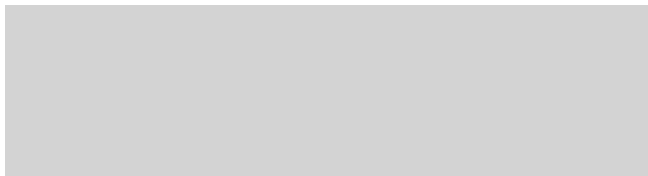




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	3.00	4.06	-26.11%
	22.40%	34.78%	-12.38%
	2.67	3.68	-27.45%
	12,491.76	12,274.82	1.77%
EBI TDA	3.46%	0.61%	2.85%
	75.9%	279.55	-72.83%
	92.68	262.10	-64.64%
EBI TDA	91.80	328.13	-72.02%
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	100.00%	279.55%	-179.55%



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	1, 206, 964. 64	1, 418, 923. 43
	3, 035, 529. 56	3, 311, 508. 84
	11, 428, 042. 77	9, 596, 343. 36
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	910, 153. 41	1, 025, 698. 29
	383, 049, 086. 80	212, 628, 032. 43

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202, 252. 50	240, 107. 76
88, 245, 743. 92	50, 378, 793. 20
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	20,128,214.81	17,645,097.47
	3,992,100.12	2,129,923.10
	4,912,416.58	1,954,285.00
	580,047,486.14	488,222,746.26
	1,391,734,272.25	1,266,846,133.52
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	138,840,336.96	92,527,800.26
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	44, 711, 290. 58	37, 911, 242. 55
	30, 666, 447. 12	24, 346, 892. 88
	24, 591, 171. 57	19, 461, 086. 84
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	41,086,326.09	33,639,953.50
	128,932,282.08	108,714,644.45
	-84,517,322.08	156,712,866.05
	-1,102,345.39	6,206,079.37
	7,195,854.38	103,143,045.79
	199,489,011.19	96,345,965.40
	206,684,865.57	199,489,011.19

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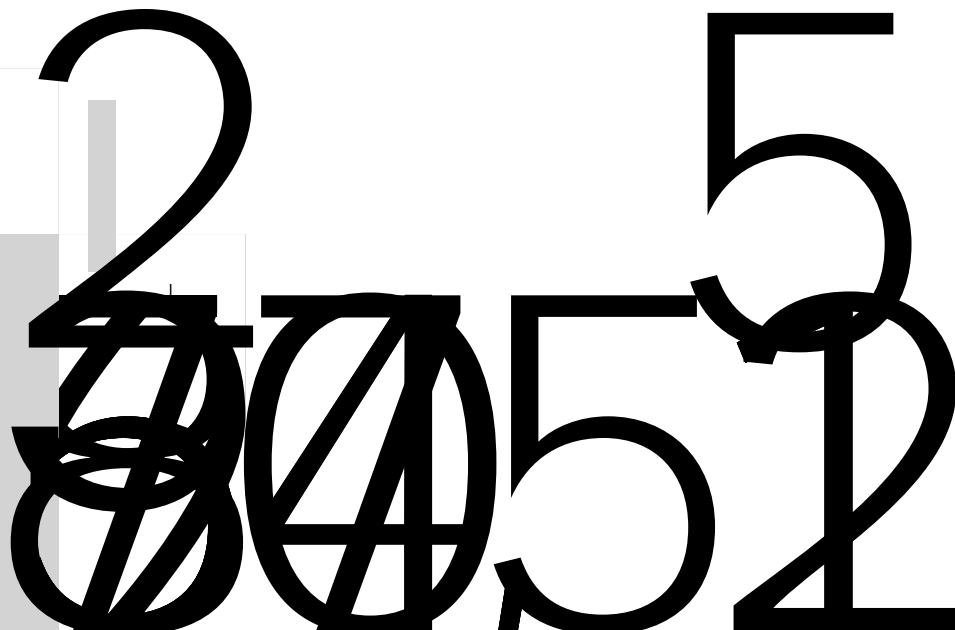


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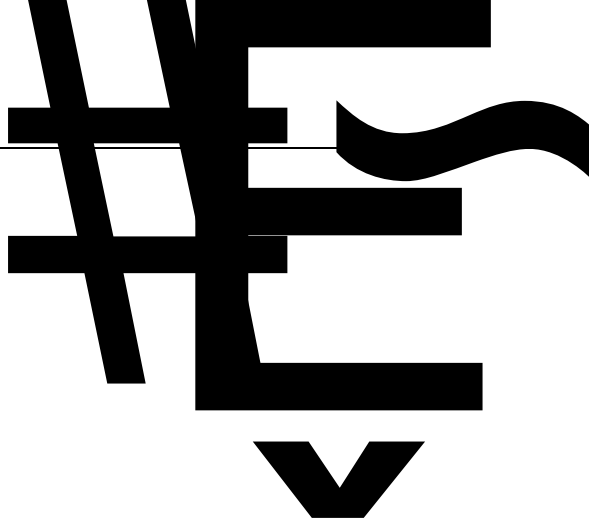
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WEFLO VALVE COMPANY LIMITED	19%
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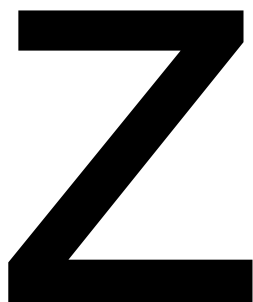
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2	3	2,626,764.11	566,930.96
3		2,366,470.08	3,330,196.84
3	4	360,609.37	728,252.93
4	5	106,206.01	633,871.97
5		1,899,654.70	1,968,071.94
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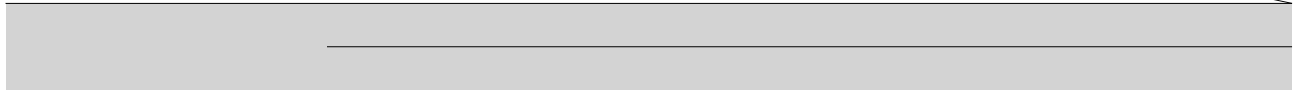
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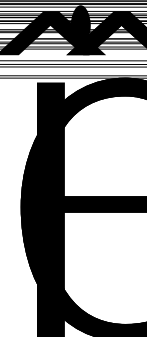


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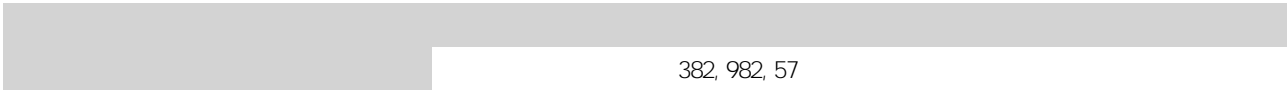
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3	4, 329, 437. 81	1, 148, 674. 37	689, 643. 25	520, 076. 47	6, 687, 831. 90
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	667, 227, 849. 32	393, 613, 967. 00	575, 899, 587. 38	344, 758, 426. 69
	2, 646, 574. 80	971, 487. 16	2, 575, 010. 53	365, 614. 29
	669, 874, 424. 12	394, 585, 454. 16	578, 474, 597. 91	345, 124, 040. 98

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	548, 734, 7 09. 31	322, 420, 0 49. 48					
	25, 188, 71 5. 65	15, 371, 38 4. 89					
	68, 261, 38 2. 51	31, 673, 83 9. 25					

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27, 689, 61	25, 120, 18
6. 65	0. 54
669, 874, 4	394, 585, 4
24. 12	54. 16

164, 104, 2	113, 271, 1
81. 63	31. 32
505, 770, 1	281, 314, 3
42. 49	22. 84
669, 874, 4	394, 585, 4
24. 12	54. 16

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44

	2,391,280.10	2,035,308.31
	1,024,834.34	872,274.95
	2,141,019.61	1,432,498.29
	849,246.36	623,426.37
	10,520.34	11,480.34
	558,805.50	401,705.96
	683,222.89	581,516.64
	3,047.88	3,047.12
	7,661,977.02	5,961,257.98

45

	1,930,387.82	2,187,353.29
	1,625,678.93	1,631,164.18
	26,173,351.07	18,436,900.13
	8,084,005.85	4,669,901.60
	3,943,087.90	1,131,319.85
	3,534,890.89	4,725,104.95
	4,451,480.31	3,497,279.67
	49,742,882.77	36,279,023.67

46

	1,933,435.04	1,137,650.22
	12,408,204.12	8,807,913.61
	2,679,594.83	2,016,412.65
	7,634,615.04	5,467,971.42
	17,872,109.49	18,378,705.72
	1,217,979.26	758,525.51
	796,953.45	1,057,649.00
	44,542,891.23	37,624,828.13

47

	15,409,699.77	12,236,512.05
	1,101,852.46	1,039,857.11
	13,802,990.21	13,066,333.89
	2,167,671.57	380,020.53
	32,482,214.01	26,722,723.58

48

	1,945,648.58	2,990.90
	-2,363,726.87	-1,917,858.75
	502,308.94	548,926.48
	3,039,302.33	-6,980,069.81
	3,123,532.98	-8,346,011.18

49

	858,553.68	858,553.68
	2,704,092.23	2,207,485.74
	69,566.59	60,964.79
	937,420.57	644,572.32
	4,569,633.07	3,771,576.53

50

	-114,121.26	1,280,200.13
	-114,121.26	1,280,200.13

51

	6,963,970.03	6,334,257.92
	-215,055.76	
	694,876.71	1,368,684.93
	-92,560.00	-803,120.00
	7,351,230.98	6,899,822.85

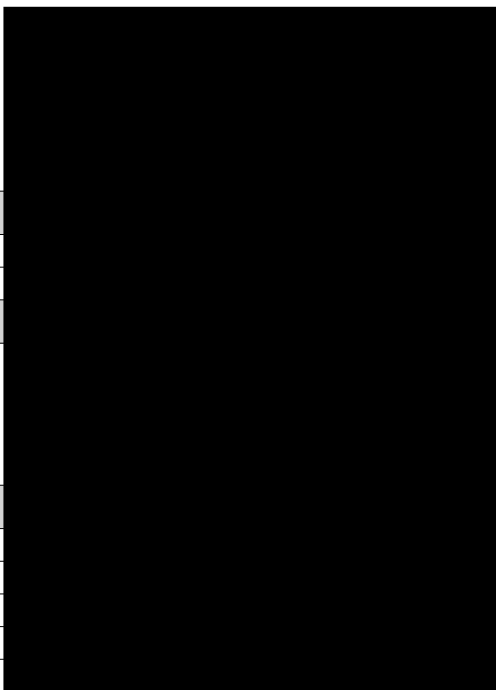
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	- 238, 183. 12	
	- 3, 259, 624. 02	- 95, 654. 15
	- 135, 173. 56	- 116, 724. 64
	- 3, 632, 9- 72432	



	31, 892, 740. 03	28, 579, 659. 94
	1, 158, 578. 09	3, 821, 781. 87
	58, 251, 828. 61	50, 932, 880. 30

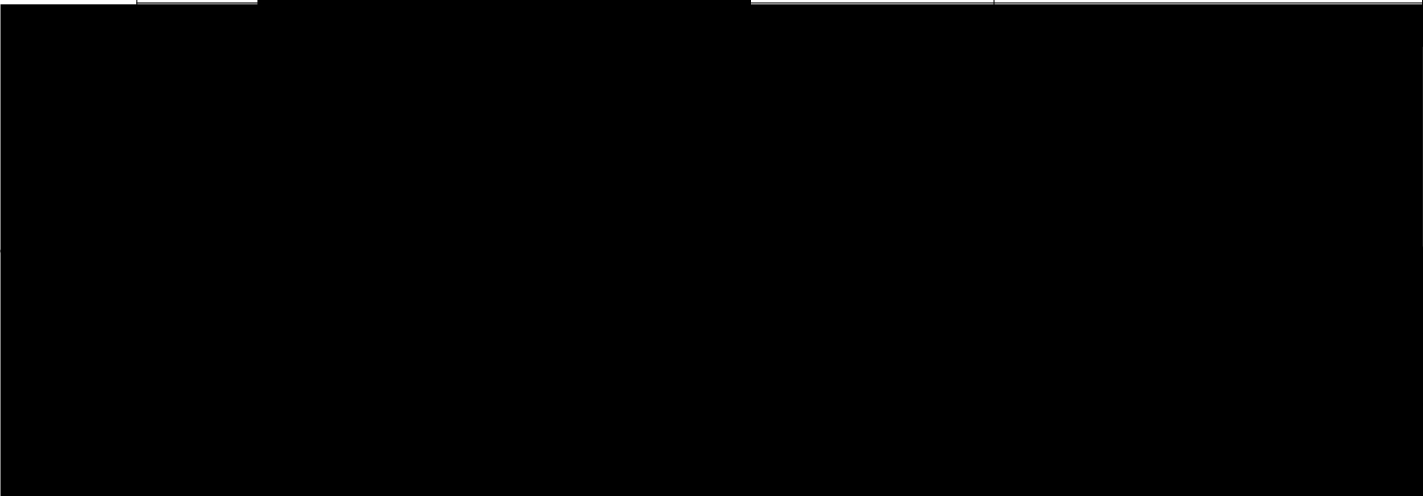
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		572, 290. 50
	25, 414, 960. 00	
	25, 414, 960. 00	572, 290. 50

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		31, 939, 966. 01
	40, 150, 811. 61	
		1, 687, 446. 25
	896, 270. 52	
	39, 243. 96	12, 541. 24



	234, 455, 061. 02		1, 771. 83	39, 243. 96	234, 212, 544. 32	205, 044. 57
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	28, 372, 263. 89	23, 273, 560. 66
	30, 974. 94	10, 439. 47
	1, 881, 127. 12	1, 692, 984. 62
	536, 029. 40	474, 521. 71
" "	- 316, 633. 96	- 10, 101. 92
" "	327, 555. 08	131, 895. 87
" "	114, 121. 26	- 1, 280, 200. 13
" "	2, 826, 031. 92	- 6, 248, 282. 44
" "	- 7, 351, 230. 98	- 6, 899, 822. 85
" "	- 5, 520, 225. 69	1, 161, 504. 67
" "	3, 739, 232. 09	- 133, 720. 58
" "	- 16, 053, 746. 88	- 6, 256, 169. 87
" "	- 39, 590, 554. 10	- 52, 896, 414. 49
" "	46, 706, 894. 26	40, 908, 934. 44 п
	6, 086, 727. 00	

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	206, 510, 728. 87	198, 708, 086. 67
	0. 01	494, 415. 24
	206, 684, 865. 57	199, 489, 011. 19

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3, 721, 154. 58  
30, 865. 8617, 548, 894. 55  
328, 623. 70

	60,792.32	7.0288	427,297.06
	137,298.95	0.53532	256,480.14
	400,796.11	4.4940	89,184.72

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	1,212,487.82	836,920.47

	8,737.20	2,990.90
	1,241,002.74	866,237.72

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	500,000.00		45		100.00%
				2022-2734 A	
VEFLO VALVE COMPANY LIMITED	(GBP) 100.00				100.00%
	5,000,000.00	789	789		100.00%
	USD 9,406,000.00	14	14		100.00%
VEFLO SAUDI CO LTD	QAR 37,504,550.00	A 1015	A 1015	Bui l di ng NO 3130 St. Al Dammam 893, Second Industrial Ci ty, Damma m 34326, Ki ngdom of Saudi Arabi a 11 NORTH BRI DGE ROAD#25-01PENI NSUL A PLAZASI NGA PORE (179098)	100.00%
VEFLO (SI NGAPORE ) PTE. LTD.	S\$ 180,000.00	A 171413	A 171413	Bui l di ng NO 3130 St. Al Dammam 893, Second Industrial Ci ty, Damma m 34326, Ki ngdom of Saudi Arabi a 11 NORTH BRI DGE ROAD#25-01PENI NSUL A PLAZASI NGA PORE (179098)	100.00%
	USD 10,000.00	65-171413	65-171413		100.00%
	USD 10,000.00				

CO LTD.

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	21, 299, 763. 63	5, 250. 00	278, 335. 41	768, 452. 85	385. 50
19	13, 950, 793. 00				
	179, 557. 96	58, 504. 99	81, 934, 450. 00	105, 453. 75	14, 720. 16
				213, 358. 16	
	60, 792. 32		400, 796. 11	137, 298. 95	

	10, 835, 949. 40	27, 378. 19	402, 099. 44	385. 50

	13,019,075.26			
	2,407,846.26	100,318.44		53,261.71
	4,217.19			
			79,142.66	

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	5%	12,303,986.92	7,710,060.60
	5%	-12,303,986.92	-7,710,060.60
	5%	-21,929.07	-27,446.32
	5%	-912,960.73	
	5%	912,960.73	
	5%	60,479.72	31,139.77
	5%	-60,479.72	-31,139.77
	5%	-6,762.09	-23,996.55
	5%	6,762.09	23,996.55



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1	2	37, 263, 652. 49	8, 942, 503. 78
2	3	5, 146, 470. 06	566, 930. 96
3		2, 305, 566. 59	3, 259, 293. 35
	3 4	360, 609. 37	657, 349. 44
		45, 302. 52	633, 871. 97
	5	1, 899, 654. 70	1, 812, 871. 81
		211, 552, 457. 28	149, 328, 117. 54

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19,188,423.59	0.00	19,188,423.59	9.07%	1,074,312.02
17,894,871.25	0.00	17,894,871.25	8.46%	1,406,387.30
14,238,564.00	0.00	14,238,564.00	6.7-5	

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	10,163,359.31	7,742,392.67
	1,166,467.60	2,245,238.85
	12,936,692.77	11,221,140.34
	24,266,519.68	21,208,771.86

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1	1	23,983,776.64	21,122,486.86
1	2	200,458.04	62,285.00
2	3	62,285.00	20,000.00
3		20,000.00	4,000.00
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		24,266,519.68	21,208,771.86

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2025	1	1	1, 070, 352. 84	1, 070, 352. 84
2025	1	1		
			177, 567. 29	177, 567. 29
2025	12	31	1, 247, 920. 13	1, 247, 920. 13



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		1, 070, 352. 84	177, 567. 29			1, 247, 920. 13
		1, 070, 352. 84	177, 567. 29			1, 247, 920. 13

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12, 903, 261. 77	1	53. 17%	645, 163. 09
10, 163, 359. 31	1	41. 88%	508, 167. 97
300, 000. 00	1	1. 24%	15, 000. 00
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	344, 328, 516. 28		344, 328, 516. 28	310, 139, 009. 38		310, 139, 009. 38
	344, 328, 516. 28		344, 328, 516. 28	310, 139, 009. 38		310, 139, 009. 38

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	5, 000, 000 . 00					148, 342. 5 0	5, 148, 342 . 50	
	16, 342, 58 5. 00		93, 184, 42 1. 40				109, 527, 0 06. 40	
Væfl o Val ve LLC	308, 136. 0 0			308, 136. 0 0				
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	621, 376, 910. 62	392, 581, 033. 76	520, 020, 527. 78	332, 819, 618. 12
	2, 113, 249. 12	2, 252, 848. 29	1, 935, 802. 79	1, 082, 578. 92
	623, 490, 159. 74	394, 833, 882. 05	521, 956, 330. 57	333, 902, 197. 04

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	- 81, 914. 09	
	5, 720, 679. 01	4, 528, 250. 22
	- 215, 055. 76	
	499, 254. 37	1, 062, 826. 48
	- 92, 560. 00	- 803, 120. 00
	5, 830, 403. 53	4, 787, 956. 70

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	- 10, 921. 12	
	2, 566, 345. 04	
	- 329, 177. 02	
	7, 566, 286. 74	
	10, 000. 00	
	918, 490. 35	
	1, 540, 319. 44	
	- 85, 629. 52	
	9, 266, 334. 07	--



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	13. 77%	0. 59	0. 59

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	12.82%	0.55	0.55
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