

2025

2025-059



2025. 8. 19

)

(

4

..... 2
..... 8
..... 11
..... 41
..... 45
..... 52
..... 59
..... 60

2025

VR

V a Rea

AR

A e ed Rea

LBS

LBS

ROI

Re I e e

AI

A f c a I e ce

AIGC

A f c a I e ce Ge e a ed C e

	1,736,753,219.87	1,085,827,308.43	59.95%
	143,515,633.20	131,890,579.23	8.81%
	115,970,301.97	125,334,558.06	-7.47%
	38,484,251.16	130,074,562.38	-70.41%
/	0.3	0.28	7.14%
/	0.3	0.28	7.14%
	3.96%	3.84%	0.12%
	6,197,820,340.55	5,771,326,098.68	7.39%
	3,663,557,412.58	3,565,508,455.86	2.75%

	157,823,055.11

1

2

	13,280.15	
	5,183,577.72	

	25,691,560.16	
	-606,830.56	
	2,571,630.88	
	5,318,140.41	
	-10,253.29	
	27,545,331.23	

1

1

AI AI 4

K ead AI

203

100 +

2024 6

AIGC

K ead AI

K ead AI

+AI



2

F Da a

10

IAA-IAP

AI

AI

4



3

C c

C c CI

De 0 F 0



1

1

0 1

DSP

APP

H5

2

AI

BI

CI

AI

AI

AI

AI

BI

IAA-IAP

AI

CI

2

1

2

3

4

5

3

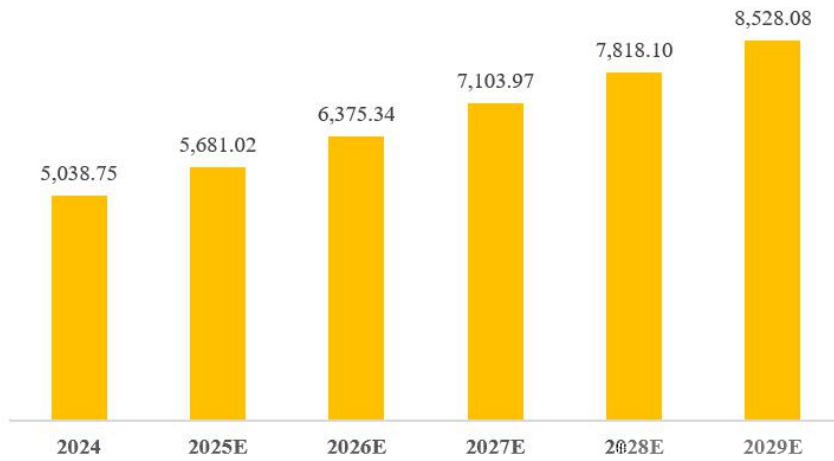
1 2 3 4
 5 6 7 8 9 10 11 12
 4
 GPT-3
 AI+BI+CI
 AIGC
 AI EC MCP Se e
 K ead AI
 F Da a
 AI
 C c
 1
 1
 2024
 2029
 11,339.85
 2024
 2029
 6,870.76
 10.54%



2
 5,038.75
 2029
 11.10%
 2024
 8,528.08
 2024
 2029

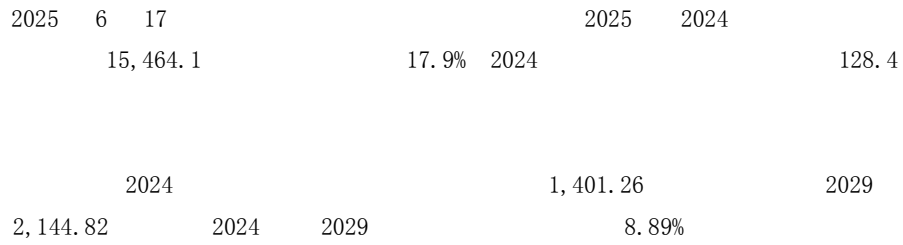
2024年至2029年全球移动互联网广告市场规模

单位：亿美元



eMa e e

3



eMa e e

2

1

V

5G

2

3

AIGC
AIGC

4

VR AR LBS 5G
AI AIGC
AIGC+

3

1

2025 2025

10%

2025

AI

2025

50%

AIGC AI
e 10

10%
e

AI
MR XR

2

WPPMed a 2025
73.2%

1.08

2025

1,696

2025

1,849

2024

20%

2024

6

11

APP



M c f A e Ad Me a
B b

T T f B e A a Ad S a c a K a f B e



AWS A e

AI a
2025 1

C be c

A L

A L

2025 7

C be c

S a c a

C be c S a c a DTC

DTC

+

Te SHEIN

page page

2025



3C

C

Keyed AI ... e Me ... e Da a

Year ... Ma c

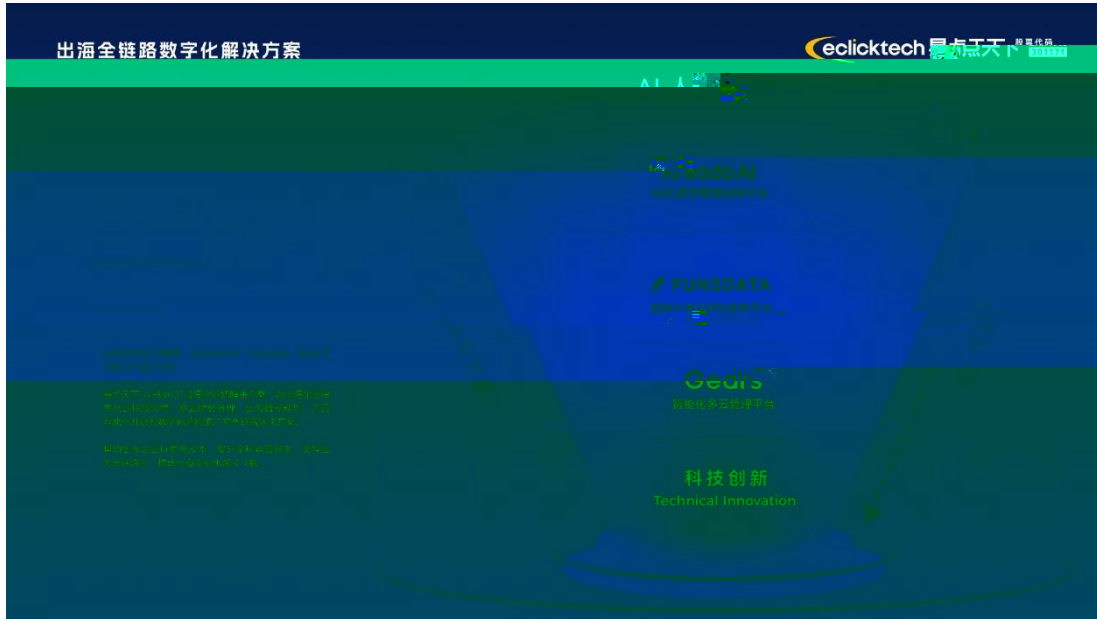
@

2024

AI+BI+CI

Lead AI F Data C c

AI



2025 7

AI D e2.0

AI

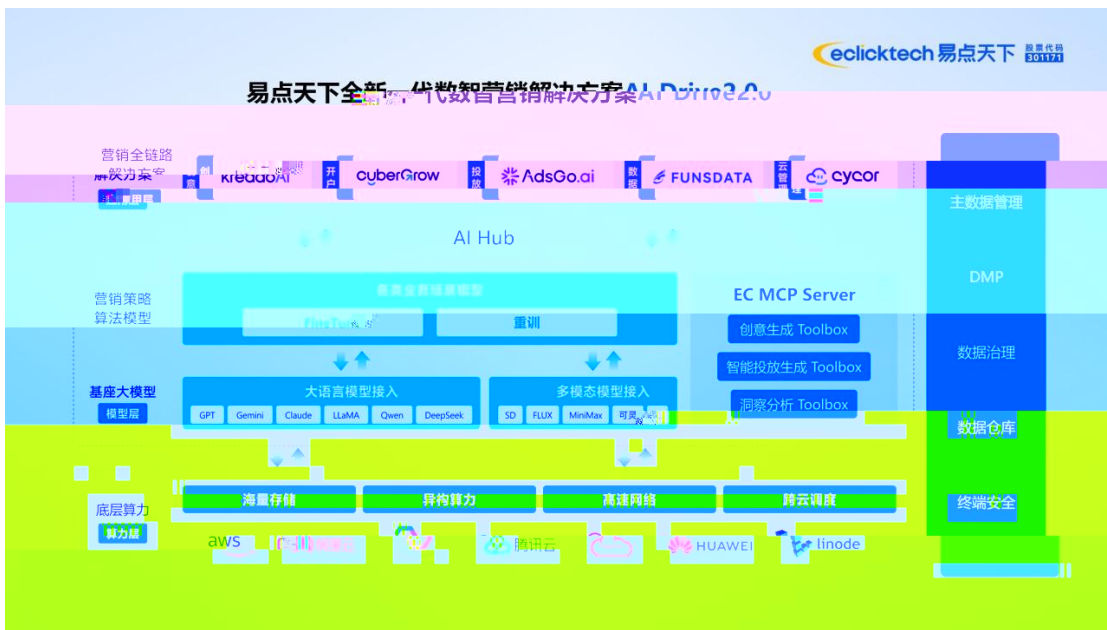
EC MCP Se e

T b

F Da a K ead AI Ad G .a C c

AI

AI



	1,736,753,219.87	1,085,827,308.43	59.95%	
	1,428,658,049.73	856,491,252.67	66.80%	
	26,954,720.31	20,044,781.84	34.47%	
	79,607,530.85	58,625,620.22	35.79%	
	-22,354,305.78	-25,757,637.04	13.21%	
	25,511,366.17	-20,049,142.64	227.24%	
	60,453,520.33	47,890,654.55	26.23%	
	38,484,251.16	130,074,562.38	-70.41%	
	124,510,422.07	260,303,011.55	-52.17%	
	7,235,359.18	477,860,693.04	-98.49%	
	166,872,655.74	880,747,289.97	-81.05%	

10%



	1, 678, 030, 55 2. 30	1, 419, 418, 51 1. 71	15. 41%	60. 20%	66. 93%	-3. 41%



	25, 072, 066. 14	15. 13%		
	7, 285, 490. 60	4. 40%		
	2, 636. 80	0. 00%		
	609, 467. 36	0. 37%		
	5, 458, 737. 31	3. 29%		
-	13, 280. 15	0. 01%		
-	-36, 062, 407. 35	-21. 76%		

1

	2, 502, 302, 84 0. 26	40. 37%	2, 468, 569, 76 8. 30	42. 77%	-2. 40%
	942, 809, 168. 85	15. 21%	800, 781, 953. 17	13. 88%	1. 33%
	3, 796, 134. 43	0. 06%	768, 776. 39	0. 01%	0. 05%
	114, 466, 428. 93	1. 85%	80, 999, 247. 3 5	1. 40%	0. 45%

	7,569,437.74	0.12%	8,183,901.23	0.14%	-0.02%	
	38,568,433.85	0.62%	25,799,675.54	0.45%	0.17%	
	521,312,283.46	8.41%	511,718,412.43	8.87%	-0.46%	
	88,205,507.62	1.42%	56,659,484.35	0.98%	0.44%	
	37,839,484.08	0.61%	22,023,289.87	0.38%	0.23%	
	110,776,957.09	1.79%	87,632,412.51	1.52%	0.27%	
	1,472,550,467.81	23.76%	1,467,530,130.28	25.43%	-1.67%	
	14,639,279.32	0.24%	29,658,413.83	0.51%	-0.27%	
	35,198,324.42	0.57%	37,551,367.64	0.65%	-0.08%	
	55,819,097.62	0.90%	56,380,540.94	0.98%	-0.08%	
	14,391,501.29	0.23%	11,577,564.58	0.20%	0.03%	
	53,876,640.70	0.87%	50,917,834.30	0.88%	-0.01%	
	18,289,956.00	0.30%	17,786,913.31	0.31%	-0.01%	
	446,056,932.15	7.20%	429,555,827.05	7.44%	-0.24%	
	39,242,937.97	0.63%	39,681,964.83	0.69%	-0.06%	
	97,108,348.46	1.57%	72,900,282.36	1.26%	0.31%	
	1,112,110,210.35	17.94%	1,030,440,190.26	17.85%	0.09%	
	9,771,709.58	0.16%	7,927,256.31	0.14%	0.02%	
	1,361,341.22	0.02%	2,199,190.94	0.04%	-0.02%	
	13,747,543.23	0.22%	14,468,147.27	0.25%	-0.03%	
	674,110,054.07	10.88%	526,664,373.85	9.13%	1.75%	
	93,497,747.01	1.51%	64,906,225.28	1.12%	0.39%	
	35,617,000.18	0.57%	35,617,000.18	0.62%	-0.05%	

	7,768,166.05	0.13%	0.00	0.00%	0.13%	
	1,649,854.80	0.03%	138,956.52	0.00%	0.03%	
	471,885,905.00	7.61%	471,885,905.00	8.18%	-0.57%	
	1,687,890,400.24	27.23%	1,666,539,765.96	28.88%	-1.65%	
	10,050,671.83	0.16%	10,050,671.83	0.17%	-0.01%	
	54,467,880.32	0.88%	66,631,732.50	1.15%	-0.27%	
	66,446,587.42	1.07%	66,446,587.42	1.15%	-0.08%	
	1,392,917,311.43	22.47%	1,304,055,136.81	22.60%	-0.13%	
	20,718,976.24	0.33%	18,104,640.63	0.31%	0.02%	
	1,772,704.93	0.03%		0.00%	0.03%	
	145,137,798.81	2.34%		0.00%	2.34%	

2

3

Κ 332000910

Κ 332000910

5

6861

	629,121,966.77	6,856,004.54	19,348,031.61		3,080,925,094.55	1,898,242,276.11	1,584,001.80	810,574,291.55
	629,121,966.77	6,856,004.54	19,348,031.61		3,080,925,094.55	1,898,242,276.11	1,584,001.80	810,574,291.55
	138,956.52	1,143,393.42 ⁵	1,143,393.42		521,002,908.00 ⁶	242,115,508.00 ⁷	2,654,291.70	1,649,854.80

1

2

3

4

4

1

3,076,010,335.79	580,039,657.60	430.31%

2

3

4

	616, 550, 025. 97	916, 472. 20 ¹	13, 243, 7 81. 09	839, 728, 942. 55	666, 716, 624. 11	17, 227, 1 90. 85		802, 806, 125. 50	+
		5, 939, 53 2. 34 ²	5, 939, 53 2. 34	2, 241, 19 6, 152. 00 3	1, 231, 52 5, 652. 00 4		1, 828, 63 3. 71	7, 768, 16 6. 05	
	616, 550, 025. 97	6, 856, 00 4. 54	19, 183, 3 13. 43	3, 080, 92 5, 094. 55	1, 898, 24 2, 276. 11	17, 227, 1 90. 85	1, 828, 63 3. 71	810, 574, 291. 55	--

5

1

				1		2	3 = 2 / 1						
2022	2022 08 19	137, 2 62. 17	124, 1 67. 36	4, 462 . 26	121, 3 53. 35	97. 73 %	0	0	0. 00%	6, 496 . 93		0	

			137,262.17	124,167.36	4,462.26	121,353.35	97.73%	0	0	0.00%	6,496.93		0	
2022	925						A	75,501,745			1.00			
	18.18										130,948,112.48			
			123,535,955.17					7,412,157.31						
1,241,673,611.62					2022	8	12						2201182	
								2022	8	12				
			1,372,621,724.10											
175,093,954.93											123,535,955.17			
	51,557,999.76												44,145,842.45	
	7,412,157.31						2022							
			1,241,673,611.62											
2025								44,622,572.98		2025	6	30		
			1,213,533,525.72											
											29,969,324.34			
											35,000,000.00			

2

			((3)					
						(1)		(2)	(2) /				
)					(1)					
	2022									2025			
	08		89,207.8	89,207.8	89,207.8	3.49	89,207.8	100.00%	12		3,055.34	4,026.93	
	19								31				
	2022		15,0	15,0	15,0	963.	12,1	80.9	2025	0	0		

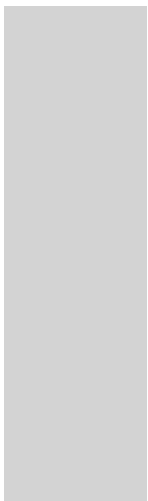
6

1

		670	670	0	0
		8,500	3,500	0	0
		17,000	17,000	0	0
		500	500	0	0
		84,829.41	40,804.02	0	0
		111,499.41	62,474.02	0	0

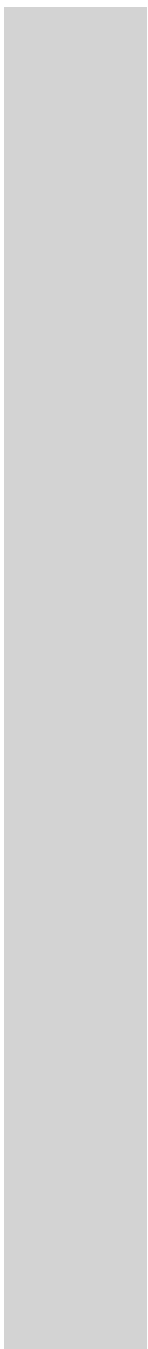
2

1



7,188.4	7,188.4	708.29	708.29	276,219.9 1	147,364.1 2	136,044.1 9	37.13%
7,188.4	7,188.4	708.29	708.29	276,219.9 1	147,364.1 2	136,044.1 9	37.13%
			24				
		22					

3,919,267.35



1

2

3

4

5

1

2



)	2025 04 23
)	2025 06 30

2

3

1

2

10%

			178,207.8	3,038,379,652.77	2,747,876,749.66	309,510,826.63	60,803,371.45	52,561,704.26
C c		2.3	7,812,420,092.82	1,969,828,219.76	1,000,631,121.01	65,806,631.10	55,549,416.15	
		500	4,466,373,646.08	50,683,974.69	246,134,554.36	21,512,716.85	18,119,982.72	




BONIDOT

4

5

6

7

G  e M e a T e P e e

/

G e Me a

8

9

10

AIGC

2025 01 06	:// . c e .c			170	A	2025 1 6 301171 20250106
2025 05 20	:// . 5 . e			2025 2024	2024	2025 5 20 301171 20250520

2025-003

AI+BI+CI

AIGC

Keed AI

F Da a

Gea

30%

25%

7

ADX

0

2

			2025 05 07	
			2025 05 08	
			2025 05 07	
LI JIAYI			2025 05 07	
			2025 05 07	
			2025 05 07	
			2025 05 07	
			2025 05 07	
			2025 05 08	

1

1 2023

2023

2023

2024

2 2025

1 2025 4 16

2025

2025

2025

2 2025 4 16

2025

2025

2025

3 2025 4 18 2025 4 28

0A

2025 4 30

2 2025

4 2025 5 7 2025

2025

2025

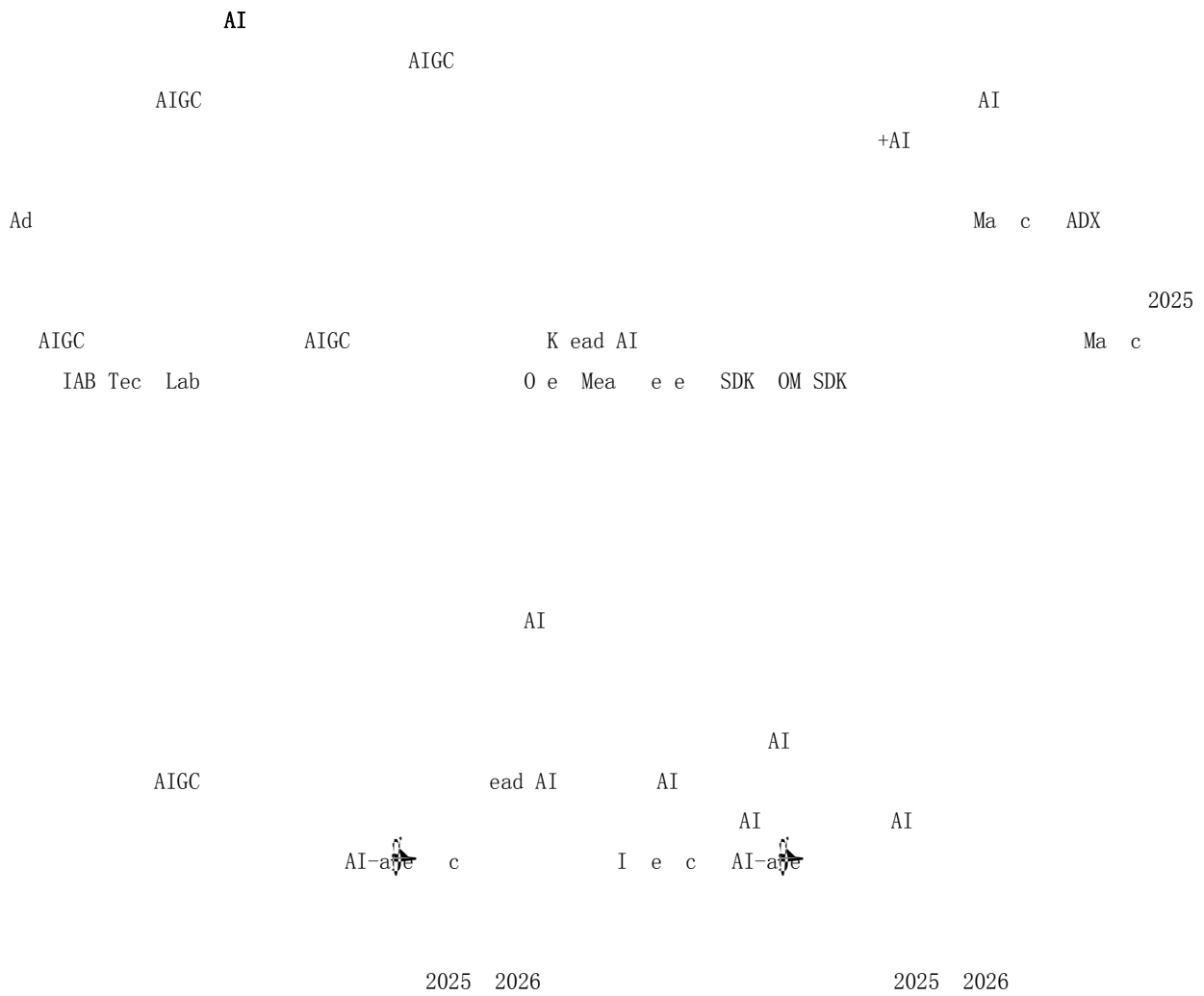
2025

2025

5 2025 5 8

2025

2025



2025 2026

2019

8,400

20

2017

31

()			()	()	()		
	4,407.44		269.21				
			1,484.41				
			2,653.83				

1

						20.17	0.01%	0					
B dea e		1				134.9	0.08%	0					
Xe de			2			0.32	0.00%	0					
B dea e						59.32	0.04%	0					

				--	--	214.7 1	--	0	--	--	--	--	--	--

2

3

4

5

6

7

C c	2025 01 14	3,579.3								
C c	2025 01 14	21,475. 8								
	2025 01 14	5,000	2025 03 27	1,100						
	2025 01 14		2025 03 31	1,000						
B1		228,140.43		B2					63,757.16	
B3		228,140.43		B4					63,757.16	
Idea ea	2025 01 14	9,021.4 4	2025 06 01	6.24				6		
Idea ea	2025 01 14		2025 06 01	161.78						
Idea ea	2025 01 14		2025 06 01	9.17						
I f e	2025 01 14		2025 06 01	27.21						
Idea ea	2025 01 14	1,948.0 6	2025 06 01	350.93				5		

								6		
	2025 01 14	1,000	2025 06 01	400						
S a a	2025 01 14	20	2025 06 01	0.22						
C1			C2							955.55
C3			C4							955.55
A1+B1+C1		228,140.43	A2+B2+C2							64,712.71
A3+B3+C3		228,140.43	A4+B4+C4							64,712.71
A4+B4+C4										17.66%
70% E										62,612.71
D+E+F										62,612.71

3

--	--	--	--	--	--	--	--	--	--

4



1

	163,110,880	34.57%				1,204,125	1,204,125	164,315,005	34.82%
1									
2									
3	163,110,880	34.57%				1,204,125	1,204,125	164,315,005	34.82%
	35,910,000	7.61%						35,910,000	7.61%
	127,200,880	26.96%				1,204,125	1,204,125	128,405,005	27.21%
4									
	308,775,025	65.43%				1,204,125	1,204,125	307,570,900	65.18%
1	308,775,025	65.43%				1,204,125	1,204,125	307,570,900	65.18%
2									
3									
4									

	471,885,905	100.00%						471,885,905	100.00%

2025 5 8

6

2022 11 23

2025 5 5

25%

2

	119,627,005			119,627,005		2025 8 19
	35,910,000			35,910,000		2025 8 19
	1,329,000	52,500		1,276,500		6
						25%

	6,244,875	3,949,635	1,256,625	3,551,865		2025 11 7
	0		3,949,635	3,949,635		2025 11 7
	163,110,880	4,002,135	5,206,260	164,315,005	--	--

☑

		52,319		8		0		0
		5%	10					
		25.35%	119,627,005	0	119,627,005	0		0
		7.61%	35,910,000	0	35,910,000	0		13,000,000
		2.82%	13,324,890	0	0	13,324,890		0
		2.12%	10,021,790	- 2,359,400	0	10,021,790		0
		1.70%	8,000,120	0	0	8,000,120		0
		0.99%	4,665,000	2,286,617	0	4,665,000		0

		0.84%	3,949,635	3,949,635	3,949,635	0		0
		0.75%	3,551,865	4,774,635	3,551,865	0		0
		0.73%	3,435,921	3,290,092	0	3,435,921		0
		0.67%	3,151,437	14,066,021	0	3,151,437		0
10								
3								
						9.27%		
						3.84%	86.89%	
			10					
	/							
10								
	11							
			10					
						13,324,890		13,324,890
						10,021,790		10,021,790
						8,000,120		8,000,120
						4,665,000		4,665,000
						3,435,921		3,435,921
						3,151,437		3,151,437
1000						3,051,076		3,051,076
						2,987,628		2,987,628

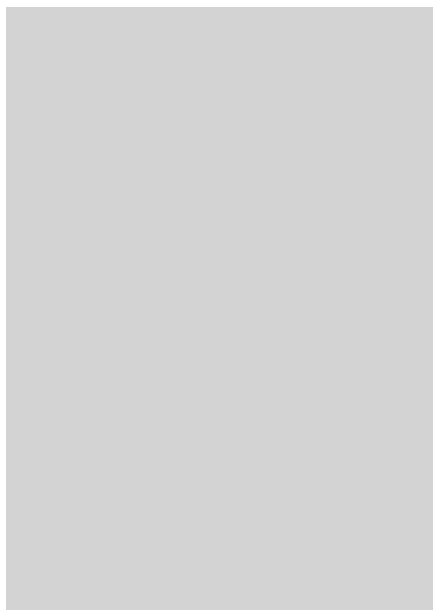




1

2025 06 30

	2, 502, 302, 840. 26	2, 468, 569, 768. 30
	674, 110, 054. 07	526, 664, 373. 85
	7, 768, 166. 05	
	942, 809, 168. 85	800, 781, 953. 17
	110, 776, 957. 09	87, 632, 412. 51
	1, 472, 550, 467. 81	1, 467, 530, 130. 28
	3, 796, 134. 43	768, 776. 39
	14, 639, 279. 32	29, 658, 413. 83
	5, 728, 753, 067. 88	5, 381, 605, 828. 33



114,466,428.93	80,999,247.35
35,198,324.42	37,551,367.64
93,497,747.01	64,906,225.28
7,569,437.74	8,183,901.23
38,568,433.85	25,799,675.54
55/M5	

	9,771,709.58	7,927,256.31
	2,460,595,583.20	2,149,022,374.11
	37,839,484.08	22,023,289.87
	1,361,341.22	2,199,190.94
	13,747,543.23	14,468,147.27
	52,948,368.53	38,690,628.08
	2,513,543,951.73	2,187,713,002.19
	471,885,905.00	471,885,905.00
	1,687,890,400.24	1,666,539,765.96
	10,050,671.83	10,050,671.83
	54,467,880.32	66,631,732.50
	66,446,587.42	66,446,587.42
	1,392,917,311.43	1,304,055,136.81
	3,663,557,412.58	3,565,508,455.86
	20,718,976.24	18,104,640.63
	3,684,276,388.82	3,583,613,096.49
	6,197,820,340.55	5,771,326,098.68

2

	228,372,243.82	276,660,955.64

	18,037,068.28	8,882,758.14
	215,683.85	203,695.32
	487,120,478.40	363,200,690.53
	50,000,000.00	50,000,000.00
	1,062,706.63	1,275,324.95
	734,808,180.98	650,223,424.58
	1,850,509,997.05	1,824,958,815.20
	91,726.77	97,251.84
	1,064,101.71	534,274.45
	40,080.38	70,619.33
	1,818,695.45	1,378,838.61
	4,879,971.68	5,502,026.26
	1,858,404,573.04	1,832,541,825.69
	2,593,212,754.02	2,482,765,250.27
	299,202,500.00	200,161,180.56

	1,736,753,219.87	1,085,827,308.43
	1,572,162,810.91	951,075,325.26
	1,428,658,049.73	856,491,252.67
	2,073,771.20	783,215.84
	26,954,720.31	20,044,781.84
	79,607,530.85	58,625,620.22
	57,223,044.60	40,888,091.73
	-22,354,305.78	-25,757,637.04
	6,220,620.84	9,559,439.09
	32,417,366.24	31,742,031.24
	5,458,737.31	3,273,159.68
	25,072,066.14	11,642,796.96
	4,094,365.70	4,781,472.38
	7,285,490.60	-1,698,631.70
	-36,062,407.35	-36,986,383.27
		-679,403.40
	13,280.15	-162,914.37
	166,357,575.81	110,140,607.07
	2,636.80	6,713.83
	609,467.36	63,166.09
	165,750,745.25	110,084,154.81

	25, 511, 366. 17	-20, 049, 142. 64
	140, 239, 379. 08	130, 133, 297. 45
1.	140, 239, 379. 08	130, 133, 297. 45
2.		
1.	143, 515, 633. 20	131, 890, 579. 23
2.	-3, 276, 254. 12	-1, 757, 281. 78
	-12, 178, 703. 22	7, 124, 352. 01
	-12, 163, 852. 18	7, 124, 352. 01
	-1, 939, 387. 67	16, 338. 91
1.		
2.		
3.	-1, 939, 387. 67	16, 338. 91
4.		
5.		
	-10, 224, 464. 51	7, 108, 013. 10
1.		
2.		
3.		
4.		
5.		
6.	-9, 788, 200. 17	6, 369, 678. 61
7.		
8.	-436, 264. 34	738, 334. 49
	-14, 851. 04	
	128, 060, 675. 86	137, 257, 649. 46
	131, 351, 781. 02	139, 014, 931. 24
	-3, 291, 105. 16	-1, 757, 281. 78
	0. 3	0. 28
	0. 3	0. 28
	0. 00	0. 00

4

	2025	2024
	17,468,650.62	6,906,826.89
	6,014,234.61	908,790.48
	14,767.93	38,731.65
	350,142.82	391,680.06
	8,885,768.54	5,258,216.04
	1,627,777.34	870,273.55
	-2,327,348.74	5,057,979.18
	1,939,133.88	5,335,603.60
	4,024,277.40	329,309.98
	97,666.15	47,803.00
	403,035.39	-432,440.68
	403,035.39	-432,440.68
	-1,513,204.76	-2,485,561.85
	14,083.95	17,454.00
	1,904,888.85	-8,471,589.60
	8.97	
	1,904,879.88	-8,471,589.60
	1,574,936.74	-1,415,790.14
	329,943.14	-7,055,799.46
	329,943.14	-7,055,799.46
		-286,767.49
1.		

	156,647,501.14	108,932,489.30
	20,453,672.31	23,760,763.79
	4,176,902,171.77	2,867,723,846.25
	5,729,173,630.37	3,863,275,681.51
	38,484,251.16	130,074,562.38
	833,524,758.92	1,847,760,800.00
	23,814,561.01	7,465,209.83
	111,911.43	118,264.67
	1,786,281.81	95,356.59
	47,847,960.37	6,400,000.00
	276,459,094.46	8,275,216.78
	1,183,544,568.00	1,870,114,847.87
	5,236,663.46	8,298,389.46
	985,980,710.74	1,423,760,800.00
	37,396,500.00	
	28,591,521.73	38,557,917.81
	1,828,750.00	139,194,729.05
	1,059,034,145.93	1,609,811,836.32
	124,510,422.07	260,303,011.55
	5,808,326.60	
	5,808,326.60	
	571,156,660.00	850,000,000.00
	576,964,986.60	850,000,000.00
	557,705,262.40	300,000,000.00
	7,027,888.44	56,144,755.13
	4,996,476.58	15,994,551.83
	569,729,627.42	372,139,306.96
	7,235,359.18	477,860,693.04
	-3,357,376.67	12,509,023.00
	166,872,655.74	880,747,289.97
	1,875,871,573.61	1,194,302,990.89
	2,042,744,229.35	2,075,050,280.86

6

	2025	2024
	9,096,719.16	167,361.05
	345,909.50	

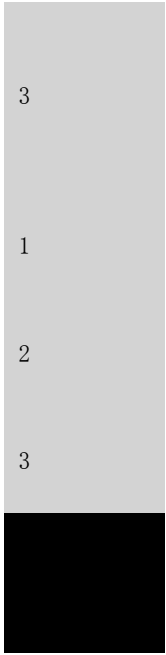
	471,885,905.00				1,666,539,765.96	10,050,671.83	66,631,732.50		66,446,587.42		1,304,055,136.81		3,565,508,455.86	18,104,640.63	3,583,613,096.49
	471,885,905.00				1,666,539,765.96	10,050,671.83	66,631,732.50		66,446,587.42		1,304,055,136.81		3,565,508,455.86	18,104,640.63	3,583,613,096.49
					21,350,634.28		-12,163,852.18				88,862,174.62		98,048,956.72	2,614,335.61	100,663,292.33
							-12,163,852.18				143,515,633.20		131,351,781.02	-3,291,105.16	128,060,758.6
					21,350,634.28								21,350,634.28	5,808,326.60	27,158,960.88
1														5,808,326.60	5,808,326.60
2															
3					21,350,634.28								21,350,634.28		21,350,634.28
4															

		-	-	-
		54,	54,	54,
		653	653	653
		,45	,45	,45
		8.5	8.5	8.5
		8	8	8
1				
2				
		-	-	-
3		54,	54,	54,
		653	653	653
		,45	,45	,45
		8.5	8.5	8.5
		8	8	8
4				
1				
2				
3				

E i

—





3,458
.58

3,458
.58

5												
6												
1												
2												
	471,885,905.00				1,703,280,573.51	1,250,300.00	-286,767.49		61,138,045.65	12,060,240.99		2,246,827,697.66

2022 5 5

[2022]925

A

2022 8

1

75,501,745.00

18.18

471,885,905.00

471,885,905

2025 8 15

1

2

12

-

-

8

9

10

1

24

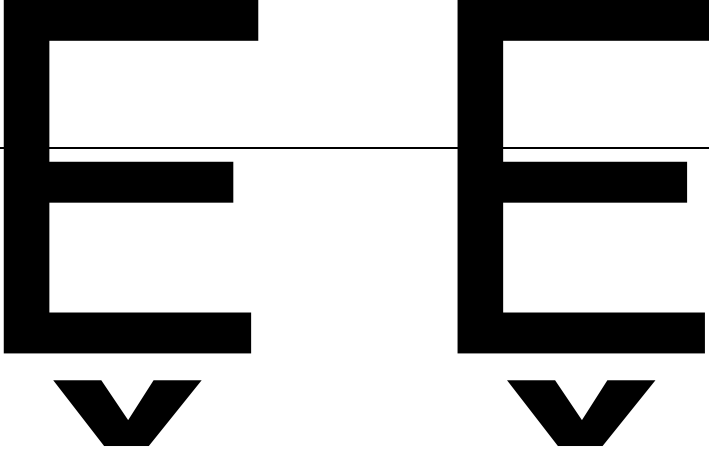
2

a

-

-

-



5

-
-
-

-
-

()

)

()

(

6

a

()

12)

12 (

12

12

-
-

b

d

-
-
-
-

()

30

-

()

e

-
-
-
-
-

f



7

11

10

12

13

1

2

3

4

5

14

1

a

-

-

b

-

2

a

b

14 3

14 3

()

-

3

()

-

-

15

1

2

		3-5	5%	19%-32%
		5	5%	19%

16

19

	2-6

20

24

21

1

2

3

-

-

22

-

-

23

1

2

24

-

-

-

10 6

4

25

-

-

-

-

-

26

27

/

29 3

28

1

-
-
-

(12) ()

2

29

1

18

2

3

-
-

4

5

6

7

-
-
-

4 5 10 12 13 14 18

1 2

15 17 19

17-

-

-

1

		6% 8% 9% 13%
		7%
		3%
		2%

	25%
	15%
	15%
	15%
C c ¹	16.5%
C dS a ²	16.5%
C c ³	30.62%

2

1

2020 23) 2021 1 1 2030 12 31 (

15% 60% 15%

2

2017 12 4

GR201761000870 3 2020 12 1

GR202061000205 3 2023 12 12

GR202361004851 3 2025 1 1 2025 6 30

15%

3 () (2016) 36 4
2025 1 1 2025 6 30

4 2018 6 15 ()
2018 31)
2025 1 1 2025 6 30

1

	93, 582. 71	
	1, 979, 810, 156. 57	1, 875, 871, 573. 61
	522, 399, 100. 98	592, 698, 194. 69
	2, 502, 302, 840. 26	2, 468, 569, 768. 30
	732, 390, 790. 80	681, 076, 888. 56

2

	674, 110, 054. 07	526, 664, 373. 85
	41, 834, 545. 08	9, 728, 698. 28
	408, 040, 200. 00	400, 695, 692. 97
	170, 467, 675. 58	110, 920, 859. 52
	5, 368, 147. 75	5, 319, 123. 08
	48, 399, 485. 66	
	674, 110, 054. 07	526, 664, 373. 85

3

	7, 768, 166. 05	
	7, 768, 166. 05	

	10,574.26	12,704.26	1,129.3	874.39	100.00%
	32,127.48	3,232,148	2,018	3,218,728.46	100.00%
	1,071,246.42	1,071,246.42	1,066,805.50	1,066,805.50	100.00%
	37,704.51	37,704.51			
	939.55	939.55	934.55	934.55	100.00%
	14,914,722.22	14,914,722.22	14,815,342.92	14,815,342.92	

	112,132,515.00	1,606,753.92	1.43%
	60,050,423.72	772,430.10	1.29%
	55,304,036.11	1,246,263.77	2.25%
	52,172,458.94	24,072,397.86	46.14%
	34,917,114.36	1,701,288.26	4.87%
	711,862,261.64	54,230,507.01	7.62%
	1,026,438,809.77	83,629,640.92	

4

	112,132,515.00		112,132,515.00	10.77%	1,606,753.92
	60,050,423.72		60,050,423.72	5.77%	772,430.10
	55,304,036.11		55,304,036.11	5.31%	1,246,263.77
	52,172,458.94		52,172,458.94	5.01%	24,072,397.86
	34,917,114.36		34,917,114.36	3.35%	1,701,288.26
	314,576,548.13		314,576,548.13	30.21%	29,399,133.91

5

	1,472,550,467.81	1,467,530,130.28
	1,472,550,467.81	1,467,530,130.28

1

1

	1,597,694,997.22	1,573,838,559.98
	26,356,326.71	10,874,215.00
	6,642,484.53	1,692,450.24
	807,314.72	444,088.38
	14,676,148.10	36,603,629.81
	1,646,177,271.28	1,623,452,943.41

2

1	1	1,457,909,337.44	1,436,473,891.16
1	2	51,735,745.69	80,432,511.89
2	3	57,579,193.50	50,358,583.09
3		78,952,994.65	56,187,957.27
3	4	78,952,994.65	56,187,957.27
		1,646,177,271.28	1,623,452,943.41

3

	30,033,924.56	1.82%	30,033,924.56	100.00%		30,106,425.07	1.85%	30,106,425.07	100.00%	
	1,616,143,346.72	98.18%	143,592,878.91	8.88%	1,472,550,467.81	1,593,346,518.34	98.15%	125,816,388.06	7.90%	1,467,530,130.28
	26,356,326.71	1.60%			26,356,326.71	10,874,215.00	0.67%			10,874,215.00
	1,567,661,072.66	95.23%	142,402,100.00	9.08%	1,425,258,972.66	1,543,732,134.91	95.09%	124,613,666.89	8.07%	1,419,118,468.02
	22,125,947.35	1.34%	1,190,778.91	5.38%	20,935,168.44	38,740,168.43	2.39%	1,202,721.17	3.10%	37,537,447.26
	1,646,177,271.28	100.00%	173,626,803.47	10.55%	1,472,550,467.81	1,623,452,943.41	100.00%	155,922,813.13	9.60%	1,467,530,130.28

	12,617,746.64	12,617,746.64	12,617,746.64	12,617,746.64	100.00%	
	7,847,320.52	7,847,320.52	7,814,788.92	7,814,788.92	100.00%	
	4,799,289.83	4,799,289.83	4,779,394.05	4,779,394.05	100.00%	
	2,948,026.46	2,948,026.46	2,935,805.21	2,935,805.21	100.00%	
	1,894,041.62	1,894,041.62	1,886,189.74	1,886,189.74	100.00%	
	30,106,425.07	30,106,425.07	30,033,924.56	30,033,924.56		

		158,340,577.31		1,741,746.35		1.10%

	91,323,804.60	6,392,364.84	7.00%
	53,843,483.71	592,278.32	1.10%
	53,367,915.43	628,307.16	1.18%
	49,999,817.39	603,493.13	1.21%
	1,209,267,748.28	133,634,689.11	11.05%
	1,616,143,346.72	143,592,878.91	

1

8

	2,452,192.48			
	693,422.08			
	2,107,030.40			
	5,252,644.96			

5

		158,340,577.31	1	9.62%	1,741,746.35
		91,323,804.60	1-2	5.55%	6,392,364.84
		53,843,483.71	1	3.27%	592,278.32
		49,999,817.39	1	3.04%	603,493.13
		47,473,617.32	1	2.88%	522,209.79
		400,981,300.33		24.36%	9,852,092.43

6

1

1	91,566,948.63	82.66%	81,138,303.55	92.59%
1 2	15,029,175.21	13.57%	5,079,178.80	5.79%
2 3	3,322,710.56	3.00%	461,841.32	0.53%
3	858,122.69	0.77%	953,088.84	1.09%
	110,776,957.09		87,632,412.51	

1

1

2

	37,933,942.62	1	1-2	34.24%
	15,726,184.60	1		14.20%

			. 22		1. 05			
	15, 000, 00 0. 00						15, 000, 00 0. 00	
	1, 750, 000 . 00						1, 750, 000 . 00	
	149, 500. 6 9						149, 500. 6 9	
	11, 340, 00 0. 00						11, 340, 00 0. 00	
	37, 551, 36 7. 64		2, 353, 043 . 22 ¹	14, 383, 73 4. 78	10, 767, 21 1. 05		35, 198, 32 4. 42	

--	--	--	--	--	--	--	--

			14, 383, 734. 7 8	10, 767, 211. 0 5			

10

	5,220				403,0			5,623
	,790.				35.39			,826.
	81							20
	5,220				403,0			5,623
	,790.				35.39			,826.
	81							20
B dea	26,24				605,0	-		26,74
e	9,373				32.01	110,9		3,456
	.88					49.26		.63
	32,74				3,795			36,54
	6,871				,082.			1,954
	.67				57			.24
	1,717				-			1,692
	,465.				24,95			,511.
	31				3.39			92
APP	5,387	'0	'I					5,364
CM	,209.	√080	0000					,876.
	24							20
W e	6,047							6,022
	,861.				B			,789.
	23							41
	15,06				15,06	-		
	4,745				0,619	4,126		
	.68				.12	.56		
VISIO								
NFLOW		17,89						17,89
AI		64900						6,500
INC		.00						.00
		14,50				-		14,40
		0,000				90,49		9,509
		.00				0.85		.15
		10,00				-		9,497
		0,000				502,8		,181.
		.00				18.30		70
Ze		2,147				-		2,061
		,580.				86,39	304.2	,489.
N a		00				5.17	6	09
	75377	11,43	44,54	15,06	3,691			
	8,456	50000	4,080	0,619	,30			
	.54	.47	.00	.12				
	3Δ							

10' 0

39

2025 4 1,450
40%

2025 6 C c 250 VISIONFLOW AI INC 4.5412%
VISIONFLOW AI INC

4.5412% 2025 5 1,763.23
2024 7 15 51% Ze N a 51% 16.78%
34.23% Ze N a 51%
2024 2025 2
500 51%

11

	39,700,000.00	19,900,000.00
	7,200,000.00	7,200,000.00
Ca f	1,641,739.01	1,648,573.28
AGI	3,579,300.00	3,594,200.00
WISHALE	10,952,658.00	10,998,252.00
Ne U a	21,475,800.00	21,565,200.00
Sea L ed Pa e	8,948,250.00	
	93,497,747.01	64,906,225.28

12

	7,569,437.74	8,183,901.23
	7,569,437.74	8,183,901.23

1

1.	21,039,915.22	1,562,300.88	22,602,216.10
2.	1,735,038.16		1,735,038.16
1	1,319,513.01		1,319,513.01
2			
3	415,525.15		415,525.15

3.	2,612,761.22		2,612,761.22
1	2,630,527.89		2,630,527.89
2	-17,766.67		-17,766.67
4.	20,162,192.16	1,562,300.88	21,724,493.04
1.	13,756,389.01	661,925.86	14,418,314.87
2.	1,566,912.65	148,418.61	1,715,331.26
1	1,542,892.97	148,418.61	1,691,311.58
2	24,019.68		24,019.68
3.	1,978,590.83		1,978,590.83
1	1,994,054.38		1,994,054.38
2	-15,463.55		-15,463.55
4.	13,344,710.83	810,344.47	14,155,055.30
1.			
2.			
1			
3.			
1			
4.			
1.	6,817,481.33	751,956.41	7,569,437.74
2.	7,283,526.21	900,375.02	8,183,901.23

2

--	--	--	--	--	--

3

--	--	--	--	--	--

4

--	--	--	--	--	--

5

6

--	--	--

13

1

1.	50,080,637.03	50,080,637.03
2.	17,810,006.20	17,810,006.20
1	1,243,395.95	1,243,395.95
2	16,566,610.25	16,566,610.25
3.	-393,460.37	-393,460.37
1	614,919.65	614,919.65
2	-1,008,380.02	-1,008,380.02
4.	68,284,103.60	68,284,103.60
1.	24,280,961.49	24,280,961.49
2.	5,472,561.65	5,472,561.65
1	5,438,022.87	5,438,022.87
2	34,538.78	34,538.78
3.	37,853.39	37,853.39
1	132,270.30	132,270.30
2	-94,416.91	-94,416.91
4.	29,715,669.75	29,715,669.75
1.		
2.		
1		
3.		
1		
4.		
1.	38,568,433.85	38,568,433.85

2.	25,799,675.54	25,799,675.54
----	---------------	---------------

2

14

1

1.			46,633,434.6 9	13,498,475.9 6	15,054,100.0 0	75,186,010.6 5
2.			3,322,937.14	-10,124.46		3,312,812.68
1						
2			1,457,770.80			1,457,770.80
3			1,865,166.34			1,865,166.34
4				-10,124.46		-10,124.46
3.						
1						
4.			49,956,371.8 3	13,488,351.5 0	15,054,100.0 0	78,498,823.3 3
1.			4,970,069.40	11,348,883.6 4	2,486,516.67	18,805,469.7 1
2.			2,642,257.94	479,293.06	752,705.00	3,874,256.00
1			2,642,257.94	489,417.52	752,705.00	3,884,380.46
2				-10,124.46		-10,124.46
3.						

1						
4.			7,612,327.34	11,828,176.70	3,239,221.67	22,679,725.71
1.						
2.						
1						
3.						
1						
4.						
1.			42,344,044.49	1,660,174.80	11,814,878.33	55,819,097.62
2.			41,663,365.29	2,149,592.32	12,567,583.33	56,380,540.94

1.86%

15

1

1	35,617,000.18					35,617,000.18
	35,617,000.18					35,617,000.18

2

--	--	--	--

--	--	--	--

16

	11,577,564.58	5,120,438.05	2,293,484.97	13,016.37	14,391,501.29
	11,577,564.58	5,120,438.05	2,293,484.97	13,016.37	14,391,501.29

17 /

1

	199,843,086.11	32,785,129.06	166,925,436.50	27,242,724.38
	117,099,367.69	20,240,547.93	139,095,197.39	23,195,737.77
	4,778,874.51	954,861.65	3,895,204.37	811,037.34
	1,361,341.22	340,335.31	2,199,190.94	549,797.74
	43,287,066.64	11,243,861.66	30,305,560.40	7,573,010.98
	366,369,736.17	65,564,735.61	342,420,589.60	59,372,308.21

2

	46,310,197.92	11,577,549.47	49,029,684.13	12,257,421.03
	3,379,523.73	557,621.44	5,717,666.95	943,415.05
	22,186,696.79	2,169,993.76	21,716,367.95	2,210,726.25
	42,803,924.10	11,130,473.47	30,056,942.06	7,511,058.85
	114,680,342.54	25,435,638.14	106,520,661.09	22,922,621.18

3

	11,688,094.91	53,876,640.70	8,454,473.91	50,917,834.30
	11,688,094.91	13,747,543.23	8,454,473.91	14,468,147.27

4

		88,182,609.44	90,115,423.82
		47,777,988.39	48,415,779.37

	459,558,6 10.91	459,558,6 10.91			592,698,1 94.69	592,698,1 94.69		
	459,558,6 10.91	459,558,6 10.91			592,698,1 94.69	592,698,1 94.69		

20

1

	222,109,783.46	311,557,231.87
	299,202,500.00	200,161,180.56
	521,312,283.46	511,718,412.43

21

	1,649,854.80	138,956.52
	1,649,854.80	138,956.52

22

	145,137,798.81	
	145,137,798.81	
	0.00	

23

1

	446,056,932.15	429,555,827.05
	446,056,932.15	429,555,827.05

24

	54,653,458.58	
	1,057,456,751.77	1,030,440,190.26
	1,112,110,210.35	1,030,440,190.26

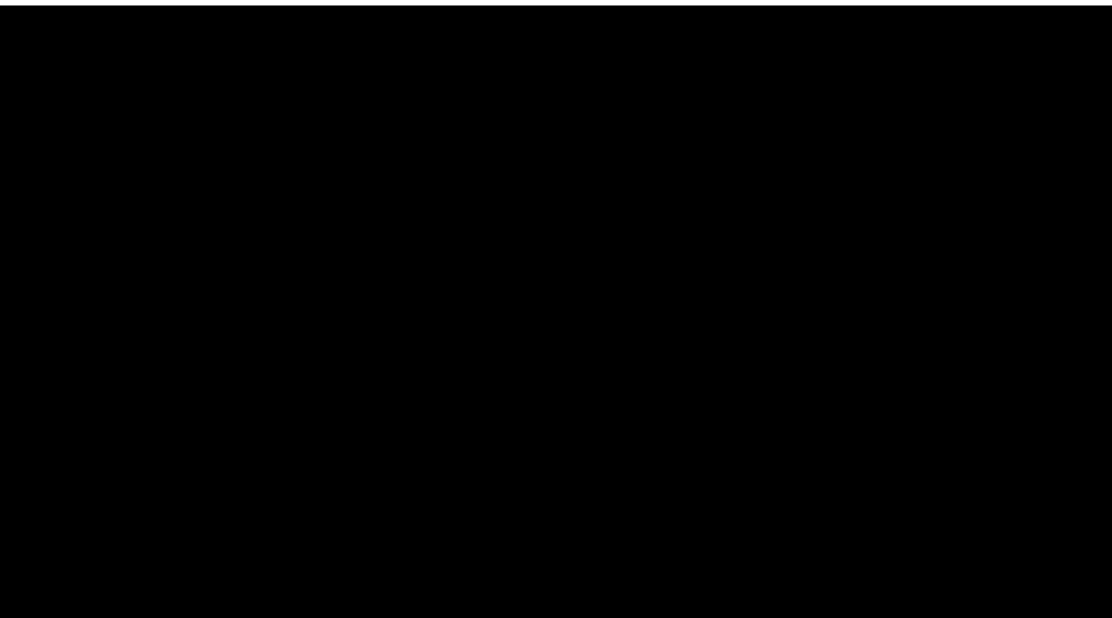
1

	54,653,458.58	
	54,653,458.58	

1

2

1



26

1

	39,284,893.31	141,755,670.43	142,250,698.05	38,789,865.69
-	1			

	91,949,277.75	69,886,031.24
	1,533,196.62	1,795,826.60
	77,904.23	38,149.72
	56,208.23	27,234.59
	113,948.69	81,730.59
	97,108,348.46	72,900,282.36

28

	9,771,709.58	7,927,256.31
	9,771,709.58	7,927,256.31

29

	37,839,484.08	22,023,289.87
	37,839,484.08	22,023,289.87

30

	2,199,190.94		837,849.72	1,361,341.22
	2,199,190.94		837,849.72	1,361,341.22

	2,199,190.94		837,849.72	1,361,341.22

31

		+ -					
	471,885,90 5.00						471,885,90 5.00

32

		1,663,914,121.48				1,663,914,121.48
		2,625,644.48				

	. 44	2, 322, 619 . 96			383, 232. 2 9	1, 939, 387 . 67		. 77
	62, 682, 32 7. 06	- 10, 325, 52 3. 47			- 86, 207. 92	- 10, 224, 46 4. 51	- 14, 851. 04	52, 457, 86 2. 55
	62, 682, 32 7. 06	- 9, 803, 051 . 21				- 9, 788, 200 . 17	- 14, 851. 04	52, 894, 12 6. 89
		- 522, 472. 2 6			- 86, 207. 92	- 436, 264. 3 4		- 436, 264. 3 4
	66, 631, 73 2. 50	- 12, 648, 14 3. 43			- 469, 440. 2 1	- 12, 163, 85 2. 18	- 14, 851. 04	54, 467, 88 0. 32

35

	66, 446, 587. 42		66, 446, 587. 42
	66, 446, 587. 42		66, 446, 587. 42

36

	1, 304, 055, 136. 81	1, 141, 224, 663. 46
	1, 304, 055, 136. 81	1, 141, 224, 663. 46
	143, 515, 633. 20	231, 825, 227. 30
		5, 308, 541. 77
	54, 653, 458. 58 ¹	63, 686, 212. 18
	1, 392, 917, 311. 43	1, 304, 055, 136. 81

1)				0.00
2)		0.00		
3)			0.00	
4)				0.00
5)		0.00		

37

	1, 728, 180, 358. 73	1, 422, 783, 568. 90	1, 082, 280, 837. 79	853, 530, 604. 25
	8, 572, 861. 14	5, 874, 480. 83	3, 546, 470. 64	2, 960, 648. 42
	1, 736, 753, 219. 87	1, 428, 658, 049. 73	1, 085, 827, 308. 43	856, 491, 252. 67

	1		2					
	1, 736, 753 , 219. 87	1, 428, 658 , 049. 73					1, 736, 753 , 219. 87	1, 428, 658 , 049. 73
	1, 678, 030 , 552. 30	1, 419, 418 , 511. 71					1, 678, 030 , 552. 30	1, 419, 418 , 511. 71
	50, 149, 80 6. 43	3, 365, 057 . 19					50, 149, 80 6. 43	3, 365, 057 . 19
	8, 572, 861 . 14	5, 874, 480 . 83					8, 572, 861 . 14	5, 874, 480 . 83
	1, 736, 753 , 219. 87	1, 428, 658 , 049. 73					1, 736, 753 , 219. 87	1, 428, 658 , 049. 73
	301, 444, 6 72. 13	287, 193, 9 77. 65					301, 444, 6 72. 13	287, 193, 9 77. 65
	1, 435, 308 , 547. 74	1, 141, 464 , 072. 08					1, 435, 308 , 547. 74	1, 141, 464 , 072. 08
	1, 736, 753 , 219. 87	1, 428, 658 , 049. 73					1, 736, 753 , 219. 87	1, 428, 658 , 049. 73
	544, 328, 4 61. 07	478, 972, 7 76. 94					544, 328, 4 61. 07	478, 972, 7 76. 94
	1, 183, 851 , 897. 66	943, 810, 7 91. 96					1, 183, 851 , 897. 66	943, 810, 7 91. 96
	8, 572, 861 . 14	5, 874, 480 . 83					8, 572, 861 . 14	5, 874, 480 . 83

	57,223,044.60	40,888,091.73
--	---------------	---------------

42

	4,446,457.47	7,313,461.22
	955,488.29	
	818,675.08	2,245,977.87
	-2,160,309.00	
	-30,257,057.26	-31,742,031.24
/ ()	927,822.72	-4,270,462.22
	2,914,616.92	695,417.33
	-22,354,305.78	-25,757,637.04

43

	5,183,577.72	2,841,741.50
		238,187.87
	274,878.18	193,230.31
	281.41	
	5,458,737.31	3,273,159.68

44

	7,285,490.60	-1,698,631.70
	4,046,398.44	-155,297.24
	7,285,490.60	-1,698,631.70

45

	4,094,365.70	4,781,472.38
	2,571,630.88	1,551,751.01

	17,227,190.85	5,613,328.39
	1,178,878.71	-303,754.82
	25,072,066.14	11,642,796.96

46

	-17,762,472.15	-1,412,635.35
	-18,299,935.20	-35,573,747.92
	-36,062,407.35	-36,986,383.27

47

		-679,403.40
		-679,403.40

48

/ ()	13,280.15	-162,914.37

49

	2,516.18		2,516.18
	120.62	6,713.83	120.62
	2,636.80	6,713.83	2,636.80

50

	50,000.00	20,000.00	50,000.00
		120.75	
	527,486.49	43,045.34	527,486.49
	31,980.87		31,980.87
	609,467.36	63,166.09	609,467.36

51

1

	26,951,371.71	30,138,212.89
	-3,630,791.37	-6,260,473.20
	2,190,785.83	-43,926,882.33
	25,511,366.17	-20,049,142.64

2

	165,750,745.25
/	41,437,686.31
	-8,036,734.25
	0.00
	0.00
	4,712,395.14
	-3,872,684.98
	2,369,261.43
	-3,128,257.84
	-10,208,964.93
	2,190,785.81
	47,879.48
	25,511,366.17

52

34

53

1

	4,130,279,210.42	2,961,433,114.27
	4,896,047.18	2,144,772.98
	1,526,169.60	1,675,077.15
	34,085,868.83	18,266,393.71
		242,325.80
	4,170,787,296.03	2,983,761,683.91

	4,134,327,940.09	2,841,736,600.60
	10,991,500.76	7,720,514.62
	4,999,940.60	4,166,317.42
	26,582,790.32	14,100,413.61
	4,176,902,171.77	2,867,723,846.25

2

	1,178,878.71	6,302,712.78
	2,948,750.00	1,972,504.00
	272,331,465.75	
	276,459,094.46	8,275,216.78

--	--	--

		129,045,025.05
	1,828,750.00	1,400,004.00
		8,749,700.00
	1,828,750.00	139,194,729.05

54

1

1		
	140,239,379.08	130,133,297.45
		679,403.40
	36,062,407.35	36,986,383.27
	1,691,311.58	1,694,791.93
	5,438,022.87	6,812,369.50
	3,884,380.46	2,762,704.33
	2,293,484.97	2,144,183.04
	21,350,634.28	14,626,972.66
	-13,280.15	162,914.37
	527,486.49	43,045.34
	-7,285,490.60	1,698,631.70
	3,018,022.51	-13,594,388.39
	-25,072,066.14	-11,642,796.96
	-2,958,806.40	-5,131,377.86
	-720,604.04	-607,602.66
	-3,027,358.04	
	-417,117,802.63	-399,958,470.46
	280,174,529.57	363,264,501.72
	38,484,251.16	130,074,562.38
2		
3		
	2,042,744,229.35	2,075,050,280.86

	1, 875, 871, 573. 61	1, 194, 302, 990. 89
	166, 872, 655. 74	880, 747, 289. 97

2

	2, 042, 744, 229. 35	1, 875, 871, 573. 61
	93, 582. 71	
	1, 979, 810, 156. 57	1, 875, 871, 573. 61
	62, 840, 490. 07	
	2, 042, 744, 229. 35	1, 875, 871, 573. 61

3

	316, 538, 361. 78	592, 698, 194. 69	
	143, 020, 249. 13		
	459, 558, 610. 91	592, 698, 194. 69	

55

1

			340, 541, 674. 37
	42, 412, 991. 26	7. 1586	303, 617, 639. 23
	1, 876, 803. 99	8. 4024	15, 769, 657. 85
	20, 527, 656. 02	0. 9120	18, 721, 222. 29
	1, 317, 558. 12		2, 433, 155. 00
			748, 921, 345. 70
	100, 142, 537. 76	7. 1586	716, 880, 370. 81
	1, 388, 280. 19	8. 4024	11, 664, 885. 47
	12, 916, 588. 51	0. 9120	11, 779, 928. 72
	93, 312, 533. 34	0. 0840	7, 838, 252. 80
	783, 392. 43		757, 907. 90

			31,230,713.48
	198,309.74	7.1586	1,419,620.10
	426,767.07	8.4024	3,585,867.63
	606,890.20	0.9120	553,483.86
	189,000.00	0.0840	15,876.00
	47,633,254.00		25,655,865.89
			54,632,081.03
	4,400,971.70	7.1586	31,504,796.01
	889,012.20	8.4024	7,469,836.11
	10,241,435.00	0.9120	9,340,188.72
	78,875,840.29		6,317,260.19
			11,516,661.54
	1,481,112.45	7.1586	10,602,691.58
	46,837,741.88		913,969.96
			201,096,950.12
1	201,100,000.00		201,096,950.12
			145,137,798.81
2	145,140,000.00		145,137,798.81

2

C c			
C c			
C c			
C c			
C c			
C c			

56

1

	2025	1-6	2024	1-6
		539,022.76		433,841.51

	2025	1-6	2024	1-6
--	------	-----	------	-----

INDEX

2025

BONIDOT SDN. BHD.	2025 02 18	97,075.8 6	51.00%	2025 02 18	221,030. 48	- 690,227. 29	-824.33
SIMVERSE SDN. BHD	2025 02 18	327,928. 75	65.00%	2025 02 18	440,435. 50	- 524b0 258	

3

	11,912,966.18	10,047,799.84
	4,475,023.05	4,475,023.05
	210,030.62	210,030.62
	992,666.48	992,666.48
	391,505.47	391,505.47
	1,865,166.34	
	110,405.71	110,405.71
	1,456,023.74	1,456,023.74
	1,208,857.17	1,208,857.17
	1,203,287.60	1,203,287.60
	9,127,110.77	9,127,110.77
	1,050,276.85	1,050,276.85
	216,229.16	216,229.16
	123,037.47	123,037.47
	6,452,551.82	6,452,551.82
	75,584.78	75,584.78
	1,209,430.69	1,209,430.69
	2,785,855.41	920,689.07
	97,114.17	
	2,688,741.24	920,689.07

2

					%	
BONIDOT SDN. BHD				1,000		51.00%

SIMVERSE SDN. BHD				30		65.00%
B d SL				10		80.00%
KARAKU				600		80.00%
ZMATICOO INC ADALGO LIMITED				5		100.00%

					%	
				1,000	100.00%	
BONDOT LLC				10,000		80.00%
BONITADOT LTDA				575,000		100.00%
				50		100.00%

1

1



	1,782,078, 000.00	100.00%	
	5,000,000. 00		100.00%
	5,000,000. 00		100.00%
	5,000,000. 00		100.00%
C c	230,000,00 0.00 ¹		100.00%
C c	100,000.00 ²		100.00%
C c	5,000,000. 00 ³		100.00%
D ea I e	50,00		

	5,000,000. 00					100.00%	
C c	100,000.00 ⁵					100.00%	
C d S a	700,000.00 ⁶					100.00%	
M c c d	10,000.00 ⁷					100.00%	
C c	100,000,00 0.00 ⁸					100.00%	
R c S a e	10,000,000 .00 ⁹					100.00%	
	3,000,000. 00					100.00%	
Fa ac	23,530,000 .00 ¹⁰					100.00%	
	5,000,000. 00					100.00%	
S a e	100,000.00 ¹ 1					100.00%	
	10,000,000 .00				70.00%		
	10,000,000 .00					100.00%	
	10,000,000 .00					100.00%	
	2,000,000. 00					100.00%	
	5,000,000. 00					100.00%	
	13,000,000 .00					100.00%	
	500,000.00					100.00%	

	15,000,000.00				100.00%		
P e e e	200,000.00 ¹ 2					100.00%	
AceM b	1,000,000.00 ¹³					100.00%	
I e c	200,000.00 ¹ 4					100.00%	
Ocea a	200,000.00 ¹ 5					100.00%	
	65,000,000.00				100.00%		
	500,000.00					100.00%	
	100,000.00					100.00%	
	100,000.00					100.00%	
	10,000,000.00					100.00%	
Ra d	5,000,000.00 ¹⁶					100.00%	
U e	30,000,000.00 ¹⁷					100.00%	
V ca	1,000.00 ¹⁸					100.00%	
S a a	1,000.00 ¹⁹					100.00%	
HK POWER	3,000,000.					100.00%	

F a c	00 ²⁰						
Ref e	3,000,000. 00 ²¹					100.00%	
Idea ea	3,000,000. 00 ²²					100.00%	
I f e	1,000.00 ²³					100.00%	
	2,500,408. 00					68.97%	
	10,000.00					68.97%	
Ec c	10,000.00 ²⁴					100.00%	
F ace	50,000.00 ²⁵					100.00%	
G d ad	10,000.00 ²⁶					100.00%	
	2,040,816. 00					51.00%	
OMODOT LIMITED	1,000,000. 00 ²⁷					60.00%	
	1,000,000. 00					68.97%	
BONITADOT LIMITED	1,500,000. 00 ²⁸					51.00%	
BONITADOT PTE. LTD.	100,000.00 ²⁹					100.00%	

BONITADOT S. R. L	100,000.00 ³⁰					80.00%	
BONDOTIX. S . L.	300,000.00 ³¹					100.00%	
VISIADTECH LTD	50,000.00 ³²					68.97%	
VISIADTECH PTE. LTD	100,000.00 ³³					68.97%	
BONIDOT SDN. BHD.	1,000.00 ³⁴					51.00%	
SIMVERSE SDN. BHD	300,000.00 ³⁵					65.00%	
B d SL	100,000.00 ³⁶					80.00%	
KARAKU	6,000,000. 00 ³⁷					80.00%	
	10,000,000 .00				100.00%		
BONDOT LLC	10,000.00 ³⁸					80.00%	
BONITADOT LTDA	575,000.00 ³⁹					100.00%	
ZMATICOO INC (ADALGO LIMITED)	50,000.00 ⁴⁰					100.00%	
	500,000.00					100.00%	

2

1

	/	/
	5,623,826.20	5,220,790.81

---	403,035.39	-432,440.68
---	403,035.39	-432,440.68
	108,842,602.73	75,778,456.54
---	3,691,330.31	5,213,913.06
---	-110,645.00	438,886.12
---	3,580,685.31	5,652,799.18

1

							/
	2,199,190. 94			837,849.72		1,361,341. 22	
	2,199,190. 94			837,849.72		1,361,341. 22	

2

	5,458,737.31	3,273,159.68

1

1

-

-

-

-

2

()

2025 6 30

19%(2024 23%)

3

(

)

((

))

	2025 6 30						
	1	1 2	2 5	5			
	50,999,166.67				50,999,166.67	521,312,283.46	
	446,056,932.15				446,056,932.15	446,056,932.15	
	1,057,456,751.77				1,057,456,751.77	1,057,456,751.77	
	9,873,955.84				9,873,955.84	9,771,709.58	
		6,633,715.94	6,374,848.07	8,662,110.48	21,670,674.49	37,839,484.08	
	1,649,854.80				1,649,854.80	1,649,854.80	
	1,566,036,661.23	6,633,715.94	6,374,848.07	8,662,110.48	1,587,707,335.72	2,074,087,015.84	

	2024 12 31						
	1	1 2	2 5	5			
	513,838,117.00				513,838,117.00	511,718,412.43	
	429,555,827.05				429,555,827.05	429,555,827.05	
	1,030,440,190.26				1,030,440,190.26	1,030,440,190.26	
		7,374,351.83	16,662,243.58		24,036,595.41	22,023,289.87	
	9,051,933.58				9,051,933.58	7,927,256.31	
	138,956.52				138,956.52	138,956.52	
	1,983,025,024.41	7,374,351.83	16,662,243.58		2,007,061,619.82	2,001,803,932.44	

4

(a) 6 30

	2025 6 30		2024 12 31	
-	0.01% 4.34%	316,157,984.14	0.09% 5.33%	576,090,123.63
-	2.0% 5.9%	521,312,283.46	2.00% 5.90%	511,718,412.43
-	4.90%	9,771,709.58	4.90%	7,927,256.31
-	4.90%	37,839,484.08	4.90%	22,023,289.87

	2025 6 30		2024 12 31	
-	0.01% 4.23%	2,186,144,856.12	0.01% 4.90%	1,892,479,644.67
-	1.40% 4.10%	674,110,054.07	1.63% 4.20%	526,664,373.85

(b)

2024 12 31 2025 6 30 10

2,019,337.13 2,390,167.87

5

	2025 1-6	2024 1-12	2025 6 30	2024 12 31
		7.1839	7.1217	7.1586
	0.0844	0.086	0.084	0.0854
	7.8863	7.7248	8.4024	7.5257
	0.9219	0.9127	0.912	0.926

2025 6 30 2024 12 31

5%

2025 6 30			
		41,741,149.50	41,741,149.50
		327,794.24	327,794.24
		982,890.04	982,890.04
1		-13,244,673.72	-13,244,673.72
		883,463.40	883,463.40
		30,690,623.46	30,690,623.46
2024 12 31			



3

1

	--	--	--	--
			681,878,220.12	681,878,220.12
1.			681,878,220.12	681,878,220.12
3			7,768,166.05	7,768,166.05
4			674,110,054.07	674,110,054.07
			35,198,324.42	35,198,324.42
			93,497,747.01	93,497,747.01
			810,574,291.55	810,574,291.55

			1,649,854.80	1,649,854.80
			1,649,854.80	1,649,854.80
			1,649,854.80	1,649,854.80
	--	--	--	--

2

()

()

3

	2025 6 30	2024 12 31
	629,121,966.77	733,507,963.39
-	6,127,322.51	6,552,883.38
-	728,682.03	-2,957,458.79
	28,748,250.00	48,757,652.00
	810,980,692.55	2,190,797,184.10
		11,340,000.00
	1,828,750.00	
	-666,716,624.11	-2,359,130,400.00
	-244,748.20	254,142.69
	810,574,291.55	629,121,966.77
	138,956.52	
-	-1,143,393.42	1,624,360.52

-		
	3,829,570.96	
	-1,174,726.98	-1,483,983.51
	-552.28	-1,420.49
	1,649,854.80	138,956.52

4

5

1

2

1

3

2

Xe de	
B dea e	
W e	

IWEIYI	

4

LI JIAYI	

5

1

/

Xe de		3,209.77			426,210.01
B dea e		593,197.18			

/

Xe de			640,814.93
B dea e		1,349,006.32	313,608.74

1

2 2025 1-6

3,174.43

3 2025 1-6 IWEIYI LIMITED

3,053,381.85

2

C c	416,571,586.18	2025	06	01	¹
C c ²	393,723,000.00	2024	09	03	2025 09 02
C c	143,172,000.00	2025	02	01	2026 01 31
C c	35,793,000.00	2023	12	11	2026 12 10
C c	214,758,000.00	2023	12	11	2026 12 10
³	50,000,000.00	2025	02	28	2026 03 31

3

	3,584,086.87	3,060,262.71

4

		201,688.17	

6

1

	W e	1,645,881.31	1,645,881.31	1,533,058.80	1,533,058.80
		115,284.54	4,695.73	115,363.51	9,055.22
	B dea e	1,705,829.38	87,192.51	1,661,562.21	33,623.85
	IWEIYI	1,353,167.68	22,681.27	644,576.43	17,858.53
	Xe de			30,015,710.37	300,157.10

		3,163.24	36.06		
--	--	----------	-------	--	--

2

	B de a e		7,991.86	414,957.15
	Xe de		1,094.48	66,736.96

1

								...	B
	10,881,25 0.00	176,058,6 00.00							
	10,881,25 0.00	176,058,6 00.00							DEU 0

2

o' 281' 2 e



~
BND 40
S: 147

3

	21,350,634.28	
	21,350,634.28	

2025 1-6

21,350,634.28

4

1

1

2

1

1

1	1	18,516,769.70
2	3	7.60
		18,516,777.30
		9,090,859.23
		7.60
		9,090,866.83

2



--	--	--	--	--

4

	18,516,769.66		18,516,769.66	100.00%	479,701.42
	7.64		7.64		7.60
	18,516,777.30		18,516,777.30	100.00%	479,709.02

2

	50,000,000.00	50,000,000.00
	437,120,478.40	313,200,690.53
	487,120,478.40	363,200,690.53

1

1

()		
	50,000,000.00	50,000,000.00
	50,000,000.00	50,000,000.00

2

1

	440,751,333.33	315,577,957.34
	86,493.00	26,174.00
	729,899.84	802,202.53
	441,567,726.17	316,406,333.87

2

1	1	441,289,869.56	316,364,333.87
1	2	235,856.61	
3		42,000.00	42,000.00
3	4	42,000.00	42,000.00
		441,567,726.17	316,406,333.87

3



ИА8

5

		12	()	()
2025	1	1	3,205,643.34	3,205,643.34
2025	1	1		
			1,241,604.43	1,241,604.43
2025	6	30	4,447,247.77	4,447,247.77

4

	3,205,643.34	1,241,604.43			4,447,247.77
	3,205,643.34	1,241,604.43			4,447,247.77

--	--	--	--	--

5

		376,738,400.00		85.32%	3,767,384.00
		64,012,933.33		14.50%	630,000.00
		235,856.61		0.05%	5,896.42
		81,943.00		0.02%	261.74
		42,000.00	3-4	0.01%	42,000.00
		441,111,132.94		99.90%	4,445,542.16

3

	1,844,886,17 0.85		1,844,886,17 0.85	1,819,738,02 4.39		1,819,738,02 4.39
	5,623,826.20		5,623,826.20	5,220,790.81		5,220,790.81
	1,850,509,99 7.05		1,850,509,99 7.05	1,824,958,81 5.20		1,824,958,81 5.20

1

	1,781,673 ,611.62					9,874,515 .22	1,791,548 ,126.84
	1,550,000 .00						1,550,000 .00
						1,412,747 .28	1,412,747 .28
						882,967.0 4	882,967.0 4
						1,922,906 .14	1,922,906 .14
						1,017,864 .82	1,017,864 .82
	1,514,674 .96						1,514,674 .96
	34,999,73 7.81		9,630,000 .00				44,629,73 7.81
						29,432.24	29,432.24
						142,255.8 0	142,255.8 0
						196,214.9 2	196,214.9 2
						39,243.00	39,243.00
	1,819,738 ,024.39		9,630,000 .00			15,518,14 6.46	1,844,886 ,170.85

2



	-606,830.56	
	2,571,630.88	
	5,318,140.41	
	-10,253.29	
	27,545,331.23	--

1

2

		/	/
	3.96%	0.3	0.3
	3.20%	0.25	0.25

3

1

2

3