2021

2022 03

2021

1777 25

Fosber		Fosber S.p.A.
Fosber		
Fosber		Fosber America, Inc.
Fosber		
Tiru ña		Tiru ña Group Industrial, S.L.
Tiru ña		Tiru ña America Inc.
QCorr		QuantumCorrugated S.r.l.
/ EDF		EDF Europe S.r.l.
		Dong Fang Precision (Netherland) Cooperatief U.A.
		( )
		" " " " " " " " " " " "

			002611
	Guangdong Dongfang Precision Science & Technology Co., Ltd		
	Dongfang Precision		
	2 A B		
	528225		
	1777 25		
	518000		
	http://www.df-global.cn/		
	ir@vmtdf.com		

	1777 25	1777 25
	0755-36889712	0755-36889712
	0755-36889822	0755-36889822
	ir@vmtdf.com	ir@vmtdf.com

	http://www.cninfo.com.cn
	1777 25

	9144060023183131l9

	13 18 1 17 01-12

	2021	2020		2019
	3,524,734,783.94	2,916,270,143.13	20.86%	9,973,503,602.19
	467,333,661.79	389,180,624.08	20.08%	1,838,018,805.50
	380,806,233.00	263,426,429.87	44.56%	438,715,870.86

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	636,432,223.23	764,126,740.95	1,071,169,589.35	1,053,006,230.41
	64,628,103.90	126,489,416.56	129,754,201.64	146,461,939.69
	51,969,185.59	104,053,646.97	119,708,244.58	105,075,155.86
	57,536,376.72	148,487,451.53	-82,307,806.29	182,943,254.06

	2021	2020	2019	
	-65,995.13	-52,742.69	-95,745,648.97	
	14,700,007.84	10,749,683.55	22,854,061.39	
		866,489.40		
	73,435,063.51	96,118,955.74	1,473,114,508.83	
	4,779,490.65	33,173,454.66	9,007,522.57	
	0.00	1,229,987.66		
	6,017,410.70	15,906,631.40	9,881,032.32	
	303,727.38	425,002.71	46,476.86	
	86,527,428.79	125,754,194.21	1,399,302,934.64	--

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BHS Fosber

Bobst Gopfert

10%

2021

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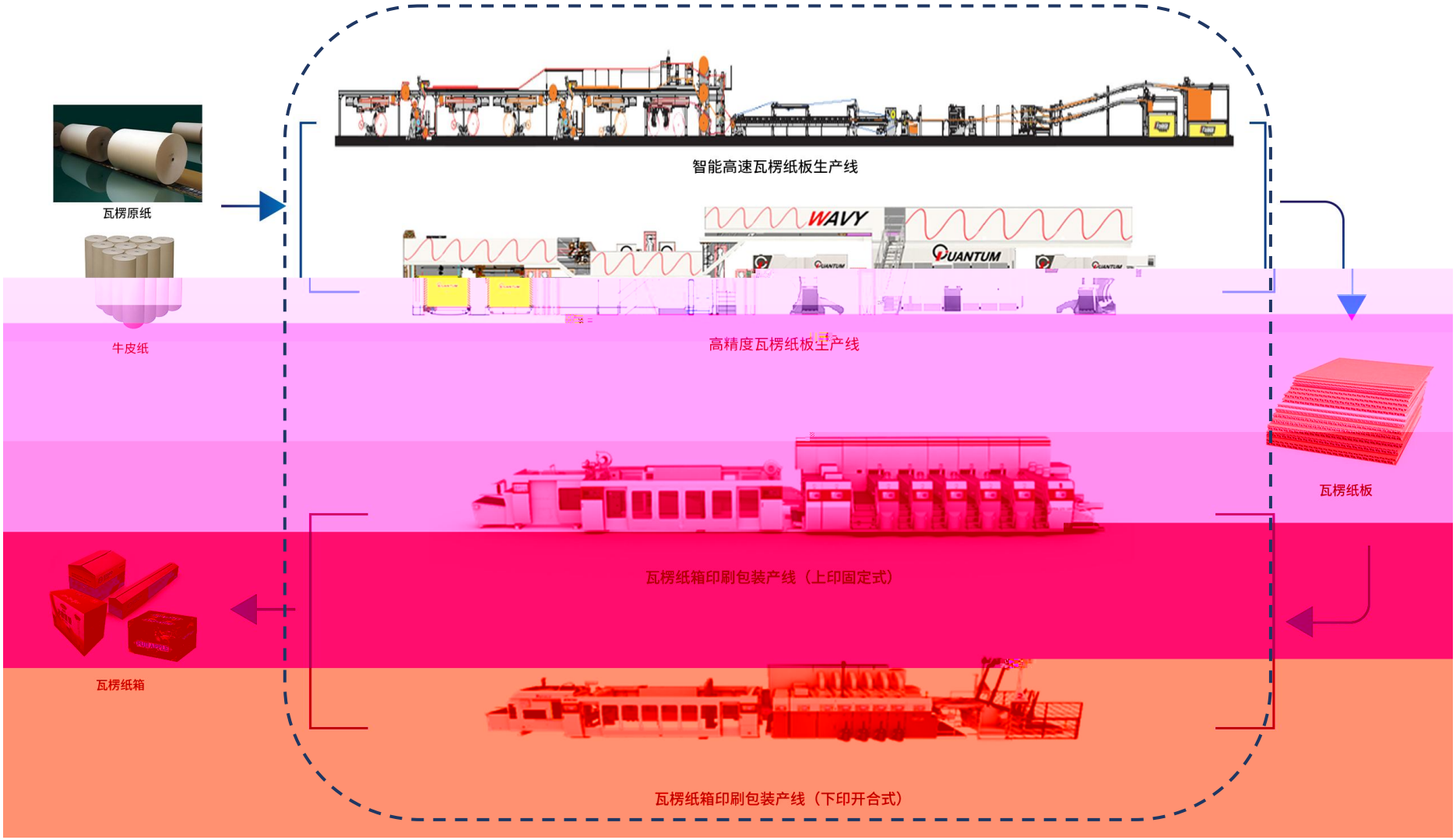
瓦楞原纸
牛皮纸
智能高速瓦楞纸板生产线
高精度瓦楞纸板生产线
瓦楞纸板
瓦楞纸箱印刷包装产线（上印固定式）
瓦楞纸箱
瓦楞纸箱印刷包装产线（下印开合式）

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Fosber Fosber Fosber QCorr Tiruña

Fosber

Fosber S-Line C-Line Quantum-Line

Fosber Pro-Line E-Line

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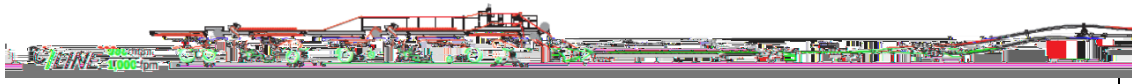
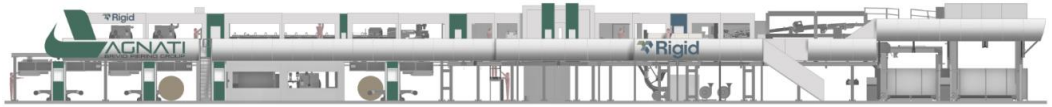
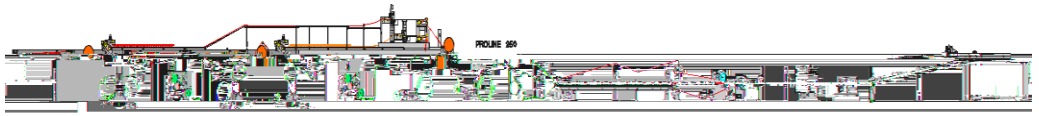
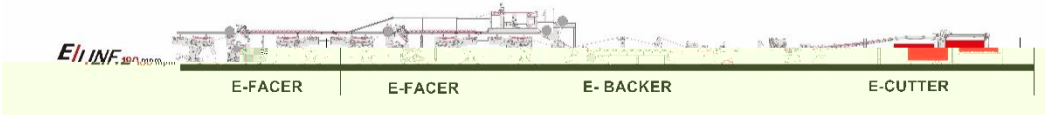
			: 2.5 ~2.8 250~ 470 / Pro/Care Pro/Quality: 4.0
			
			1.8 ~2.5
			
			2.2 ~ 2.8 180~ 320 /
			

	东方精工		2
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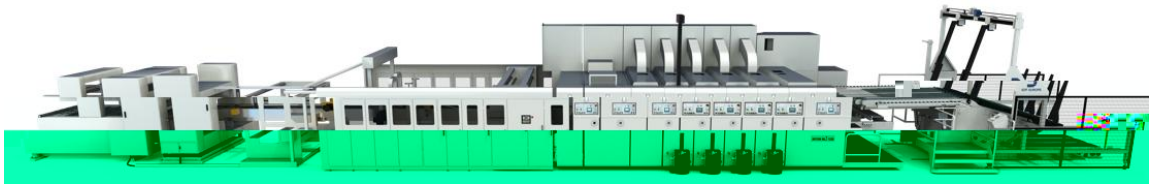
			2-3

	东方精工		
	EDF EUROPE		
			2-3

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Fosber Fosber

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BOM

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Fosber Fosber

7*24

80%~90%

2020

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ERP APS WMS/WC MES

30 Know-How

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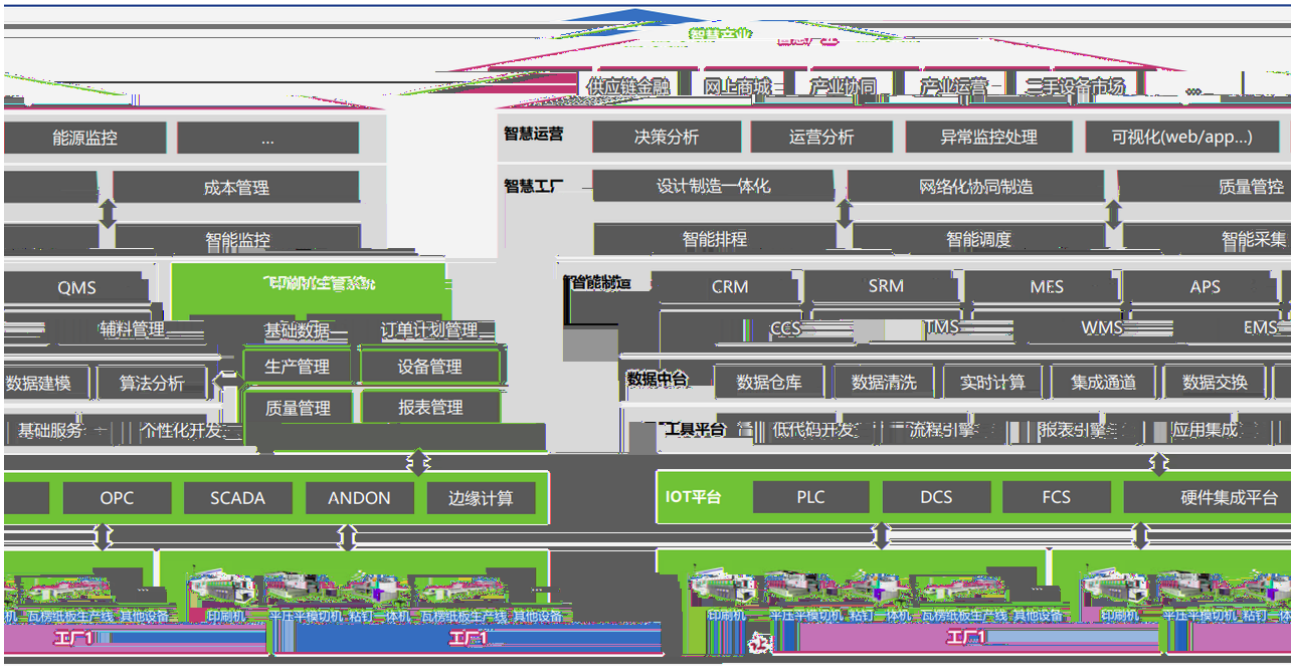

2018~2020

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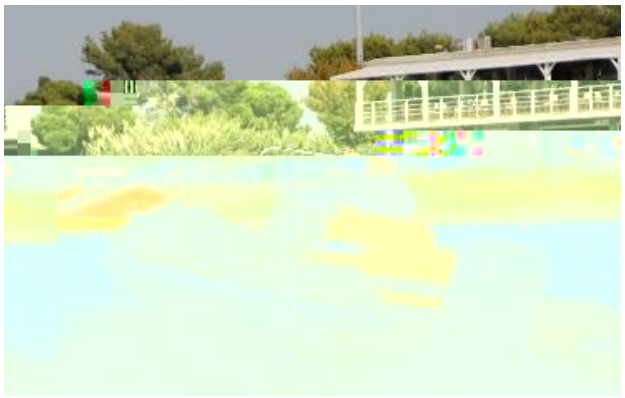
应用领域	具体场景	图例
		

Global Market Insights Research Private Limited 2020 91.05
2027 131.91 2021 2027 5.04%
2020 2.28 2027 4.24 2021 2027
8.91% 5.04%

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115 115

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OXE Marine 150 ~ 300

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Fosber Fosber QuantumCorrugated

Fosber

Fosber Tiruña

Fosber QCorr

Quantum

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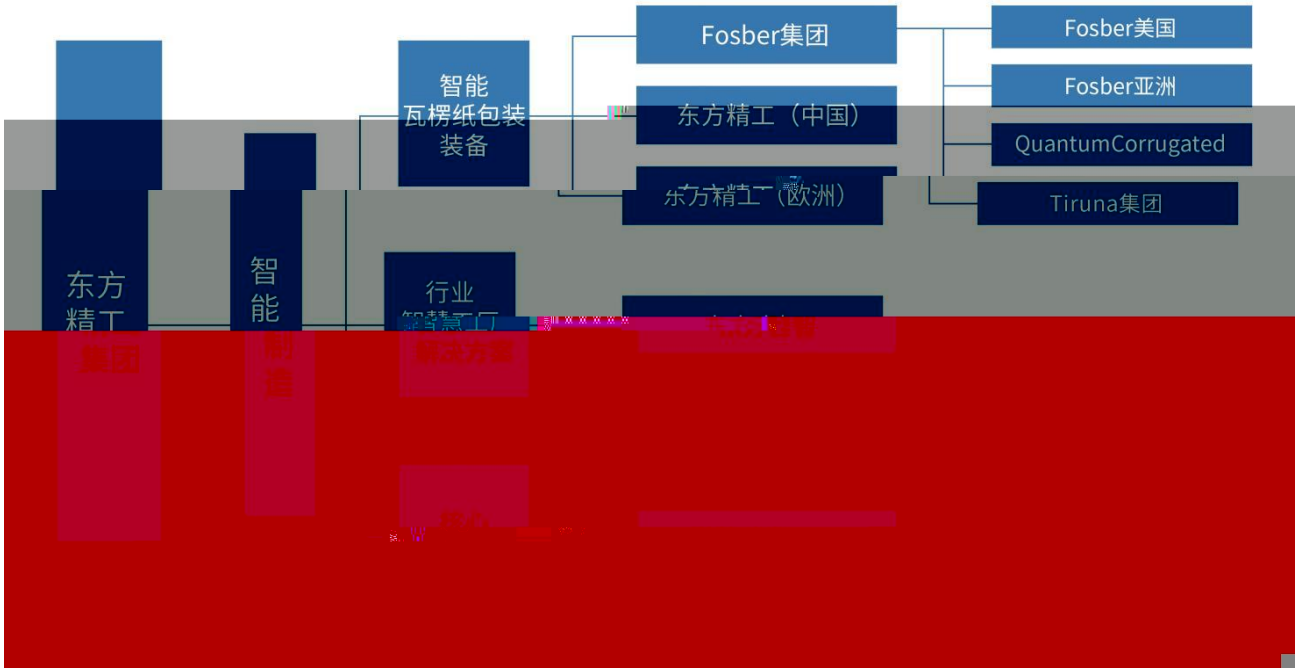

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2021 12 31 300 2021

Fosber

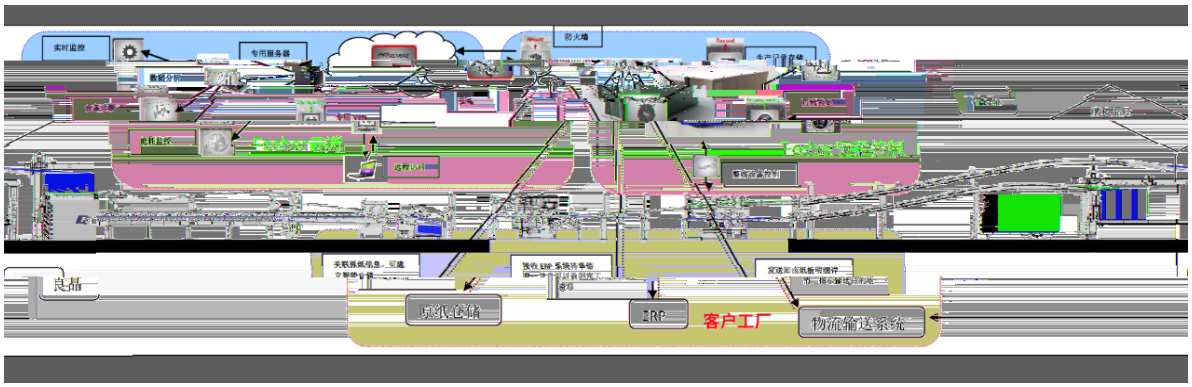
Fosber

Fosber VR

Know-How

200

5 Fosber PRO



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JB/T 11875-2014

CB/T 4505-2020 2 2021 115

Know-How

Know-How 20

Fosber Tiruña

Quantum Parsun

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International Paper

Smurfit Kappa DS Smith App Mpact

100

2019 ~2020 Tiruña

Agnati

2 2021 2

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2021 GDP 8%

2021

2021 35.24 20.86% 4.67

20.08% 0.35 / 34.62%

11.72% 5.52%

5 2021Vs2020

	2021	2020	
	252,217.41	215,017.30	+17%
	66,275.31	50,730.87	+31%
	46,873.16	34,622.82	+35%

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Fosber Fosber Fosber

QCorr Tiruña Fosber

2018 ~2021 16%

1 Fosber

Fosber

2021 7

2021

Fobser

2019 ~2020 Fosber Tiruña

Agnati

2021 Tiruña QCorr

Tiruña QCorr Quantum

2 Fosber

2021 Fosber

Fosber

Fosber 56.4% 89.2%

Fosber Pro-Line E-Line

90% Fosber

Pro-Line 2021

2021

Fosber Fosber

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50% 115 2021

2021 OXE Marine

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2020 7 2020

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2021 6 2.12

15.4 13.3 13.77%

EPS

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2020 2021 2 18

424 2021 6

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2021

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	2021		2020		
	3,524,734,783.94	100%	2,916,270,143.13	100%	20.86%
	3,524,734,783.94	100.00%	2,916,270,143.13	100.00%	20.86%
	2,061,999,014.24	58.50%	1,707,235,536.74	58.54%	20.78%
	693,308,371.22	19.67%	556,259,860.62	19.07%	24.64%

	300,695,762.82	8.53%	306,546,506.92	10.51%	-1.91%
	468,731,635.66	13.30%	346,228,238.85	11.87%	35.38%
	528,007,403.05	14.98%	349,869,885.20	12.00%	50.92%
	2,996,727,380.89	85.02%	2,566,400,257.93	88.00%	16.77%
	3,096,762,855.79	87.86%	2,700,416,408.47	92.60%	14.68%
	427,971,928.15	12.14%	215,853,734.66	7.40%	98.27%

2 **10%**

	3,524,734,783.94	2,555,072,059.79	27.51%	20.86%	21.72%	-0.51%
	2,061,999,014.24	1,567,772,384.89	23.97%	20.78%	19.47%	0.83%
	693,308,371.22	394,697,198.83	43.07%	24.64%	39.00%	-5.88%
	300,695,762.82	231,464,311.51	23.02%	-1.91%	0.92%	-2.16%
	468,731,635.66	361,138,164.56	22.95%	35.38%	32.00%	1.97%
	528,007,403.05	353,097,535.89	33.13%	50.92%	49.12%	0.81%
	2,996,727,380.89	2,201,974,523.90	26.52%	16.77%	18.24%	-0.91%
	3,096,762,855.79	2,248,309,271.48	27.40%	14.68%	14.93%	-0.16%
	427,971,928.15	306,762,788.31	28.32%	98.27%	114.61%	-5.46%

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			2021	2020	

30%

270% 2021

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		2021		2020		
		2,555,072,059.79	100.00%	2,099,148,826.36	100.00%	21.72%

		2021		2020		
		1,567,772,384.89	61.36%	1,312,266,465.90	62.51%	19.47%
		394,697,198.83	15.45%	283,953,498.63	13.53%	39.00%
		231,464,311.51	9.06%	229,344,819.77	10.93%	0.92%
		361,138,164.56	14.13%	273,584,042.06	13.03%	32.00%

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2021 2 ( ) 800
100%
2021 9
1,000 69.55%
2021 3
LP 2,000 95%

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	633,943,286.53
	17.99%
	0.00%

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1		263,362,372.19	7.47%
2		130,868,995.76	3.71%
3		111,965,823.90	3.18%
4		64,415,975.20	1.83%
5		63,330,119.49	1.80%
	--	633,943,286.53	17.99%

2021

4

	2021	2020	
	3,506,294,160.56	3,274,395,655.64	7.08%
	3,199,634,884.54	2,723,399,623.89	17.49%
	306,659,276.02	550,996,031.75	-44.34%
	7,120,320,577.02	2,321,860,300.51	206.66%
	5,814,962,692.72	3,505,386,890.24	65.89%
	1,305,357,884.30	-1,183,526,589.73	210.29%
	598,858,984.67	557,812,012.95	7.36%
	1,757,363,205.25	1,311,605,832.73	33.99%
	-1,158,504,220.58	-753,793,819.78	53.69%
	398,702,538.96	-1,366,123,500.61	-129.18%

1 30,665.93

2 130,535.79

3 115,850.42

4 39,870.25

	98,673,106.02	20.54%		

	-21,357,785.81	-4.45%		
	-10,936,754.10	-2.28%		
	5,750,547.04	1.20%		
	1,462,018.81	0.30%		

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	2021		2021			
	1,664,336,339.35	26.18%	885,711,053.88	14.01%	12.17%	
	741,135,648.09	11.66%	469,635,423.58	7.43%	4.23%	
	24,414,117.64	0.38%	29,504,693.97	0.47%	-0.09%	
	867,280,013.47	13.64%	734,120,595.26	11.61%	2.03%	
		0.00%		0.00%	0.00%	
	84,777,596.67	1.33%	72,671,204.73	1.15%	0.18%	
	544,180,159.09	8.56%	571,413,480.14	9.04%	-0.48%	
	12,298,259.58	0.19%	9,062,038.52	0.14%	0.05%	
	80,386,832.91	1.26%	98,686,849.28	1.56%	-0.30%	
	228,312,880.73	3.59%	39,533,281.84	0.63%	2.96%	
	405,842,932.51	6.38%	362,792,713.35	5.74%	0.64%	
	325,026,188.49	5.11%	353,412,388.29	5.59%	-0.48%	
	65,213,555.87	1.03%	82,805,889.63	1.31%	-0.28%	

Fosber 100%		728,952,924.02					18.90%	
EDF 100%		26,129,838.13					0.68%	

2

1.	1,635,465,408.96	14,650,064.50			5,607,824,747.18	6,569,326,837.06	86,635,637.36	775,249,020.94
2.	831,021.35	12,841,980.43					-736,501.15	12,936,500.63
	1,636,296,430.31	27,492,044.93			5,607,824,747.18	6,569,326,837.06	85,899,136.21	788,185,521.57
	5,948,588.15	25,029,844.93			132,412,131.04		-867,044.71	162,523,519.41
	1,642,245,018.46	52,521,889.86			5,740,236,878.22	6,569,326,837.06	85,032,091.49	950,709,040.98
	110,145,525.05	73,879,675.67			104,771,579.02	36,121,968.12	-5,749,568.14	246,925,243.48

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405,032,563.61	
4,533,314.25	
300,150,000.00	

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	-	-	0.00		0.00	0.00	0.00	3,924,621,914.69	4,001,955,994.34	77,334,079.65	0		
	-	-	504,767,340.61		504,767,340.61	5,951,168.61	0.00	110,000,000.00	615,247,090.20	7,111,322.60	6,631,573.01		
	-	-	619,890,000.00		619,890,000.00	8,055,849.06	0.00	300,000,000.00	301,136,060.92	9,253,985.66	628,007,924.74		
	-	-	511,639,089.70		511,639,089.70	643,046.83	0.00	1,273,202,832.49	1,650,987,691.60	6,755,292.60	140,609,523.19		
			1,636,296,430.31		1,636,296,430.31	14,650,064.50	0.00	5,607,824,747.18	6,569,326,837.06	100,454,680.51	775,249,020.94	--	--
			2021 3 29 2021 3 30			2021				12			
)			2021 4 19			2021			2021 4 20				

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10%

Fosber			156	1,860,272,746.08	728,952,924.02	2,149,242,698.15	276,192,997.51	221,879,267.72
			1,000	409,633,798.32	246,784,791.72	468,680,560.33	66,707,243.30	59,276,316.98

2021 3 2021

LP 2,000 GP

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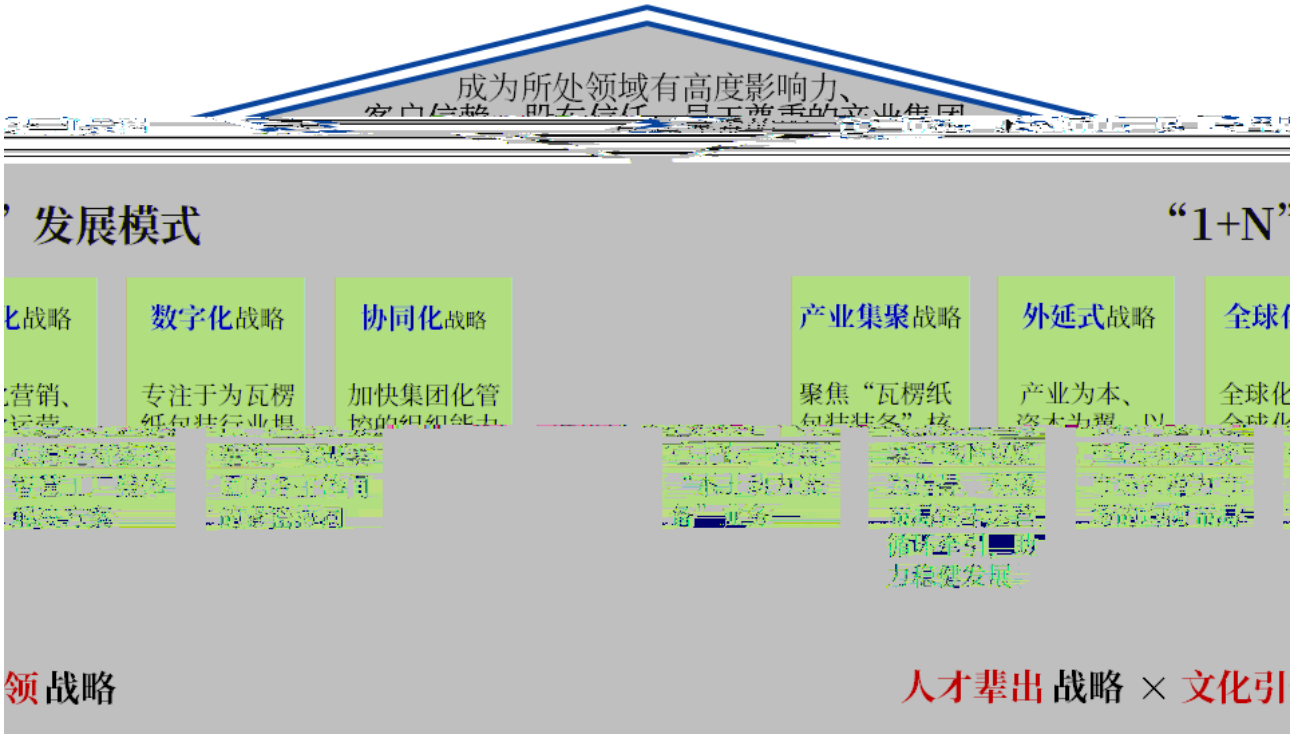
2018 ~2022 1+N

7 2018 ~2022



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Smithers Pira The Future of Inkjet Printing to 2023

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2023 111.3 2013

~2023 12%

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Covid-19

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2021 04 20						http://www.cninfo.com.cn 2021 4 20
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2021 11 24 http://www.cninfo.com.cn 2021

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2021		31.32%	2021 01 14	2021 01 15	1 2 < > 3
					1 2020 2020 2 2020 3 2020 4 2020 5
2020		31.87%	2021 04 19	2021 04 20	

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				59	2010 07 22	2023 09 22	270,737,568						270,737,568	
				50	2010 07 22	2023 09 22	31,176,518		9,000,000		7,794,130		23,382,388	
				48	2016 06 16	2023 09 22	1,000,000		1,000,000				1,000,000	
				49	2019 01 29	2023 09 22	1,200,000		1,200,000				1,200,000	
				47	2020 12 29	2023 09 22			800,000				800,000	
				51	2016 06 16	2022 06 15								
				51	2016 06 16	2022 06 15								
				61	2016 06 16	2022 06 15								
				37	2017 05 19	2023 09 22	480						480	
				51	2016 06 16	2023 09 22								
				40	2020 09 22	2023 09 22	614,088						614,088	

															2021
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Fosber America, Inc.

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2001 2002 2003 2015

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1985 2010

1982 2002

1971 2006 2

2016 6

	Tiruña		2019 05 30		
	Tiruña S.L.U.		2019 05 30		
	QCorr		2020 02 03		
	Fosber		2020 07 15		
			2016 06 15		
			2015 05 24		
			2020 10 10		
			2020 10 26		
			2021 02 26		
			2016 05 26		
			2015 05 18		
			2021 6 16		
			2015 05 24	2021 12 06	
			2015 07 02		

2016

			2021 09 15	2024 09 15	
			2021 01 01		
			2021 01 01		
			2021 01 01		

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			59		405.62	
			50		415.31	
			48		95.01	
			49		171.58	
			47		118.14	
			51		20.00	
			51		20.00	
			61		20.00	
			37		27.87	
			51		24.25	
			40		34.35	
	--	--	--	--	1,352.13	--

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	2021 03 26	2021 03 29	1 2020 2020 2 2020 3 2020

			4 2020 5 2021 6 2020 7 2020 8 2020 2021 9 2020 10 11 2021 12 13 2020
	2021 04 19	2021 04 20	1 2021 2
	2021 06 07	2021 06 08	
	2021 06 18	2021 06 19	1 2020 2 3 < >
	2021 07 26	2021 07 27	2021
	2021 08 31	2021 09 01	1 2 3 4 < > 5 2021
	2021 09 07	2021 09 08	2021
	2021 10 28	2021 10 29	2021

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	8	3	5		0		3
	8	3	5		0		3
	8	3	5		0		3
	8	3	5		0		3
	8	2	5	1	0		2
	8	3	5		0		3
	8	3	5		0		3

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		1	2021 03 30	< 2020 > <2020 > <2020 > < 2020 > 2021			
		1	2021 04 19	<2021 > <2021 > <2021 > <2021 > <2021 >			
		1	2021 06 16	2020 2020 2020			
		1	2021 07 26	<2021 > <2021 > <2021 > <2021 >			
		1	2021 10 28	<2021 > <2021 > <2021 > <2021 >			

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	513
	1,339
	1,852
	2,140
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	1,111
	211
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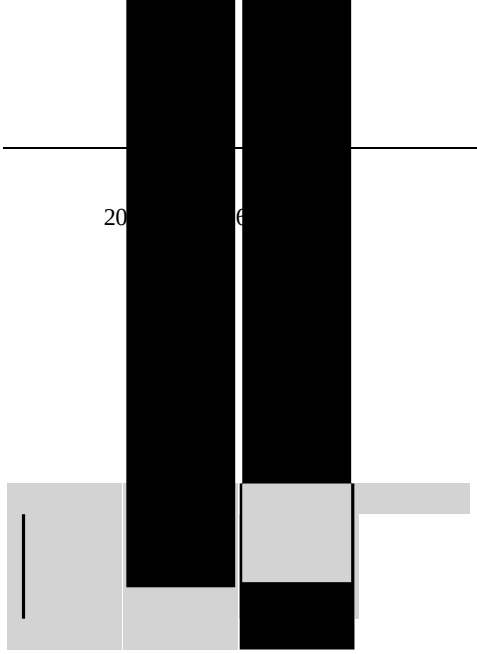

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	2020 12 30	17,760.46	2021 02 04	17,760.46						

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QCorr	2020 05 15	1,804.93	2020 04 29	1,804.93				2021 2 15		
QCorr	2020 05 15	2,165.91	2020 04 30	2,165.91						

		80,000	60,000	0	0
		50,000	662.07	0	0
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	242,746,130	15.71%	0	0	0	-1,570,000	-1,570,000	241,176,130	18.10%
1	0	0.00%	0	0	0	0	0	0	0.00%

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	25,632,388	0	1,800,000	23,382,388		2021-06-25
	1,000,000	0	200,000	800,000		2021-06-25
	1,200,000	0	240,000	960,000		2021-06-25
35 2020	11,400,000	0	3,120,000	8,280,000		2021-06-25
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17 2020	0	3,440,000	0	3,440,000		2022-03-09
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	54,863		52,442	8	0	8	0	
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		20.33%	270,737,568		203,053,176	67,684,392		187,000,000
		7.27%	96,885,134	-39,000,000	0	96,885,134		
		3.96%	52,749,558	-16,704,820	0	52,749,558		
		2.39%	31,770,010		0	31,770,010		
		2.36%	31,438,168	-15,052,200	0	31,438,168		
		2.36%	31,372,549		0	31,372,549		

1								
		2.13%	28,366,536	18,241,867	0	28,366,536		
		2.00%	26,628,340		0	26,628,340		
		1.76%	23,382,388	-7,794,130	23,382,388	0		
		1.47%	19,607,843		0	19,607,843		19,607,843
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	2021 12 31	2020 12 31
	1,664,336,339.35	885,711,053.88
	788,185,521.57	1,636,296,430.31
	13,272,025.04	12,744,582.88
	741,135,648.09	469,635,423.58
	30,692,449.25	56,737,978.04
	34,177,802.36	29,109,416.21
	71,363,166.84	79,103,472.64
		587,074.81

	867,280,013.47	734,120,595.26
	24,414,117.64	29,504,693.97
	108,385,000.00	2,556,000.00
	32,124,006.99	22,271,217.65
	4,375,366,090.60	3,957,790,864.42
	143,750.00	1,475,000.00
	84,777,596.67	72,671,204.73
	162,523,519.41	5,948,588.15
	544,180,159.09	571,413,480.14
	12,298,259.58	9,062,038.52
	80,386,832.91	
	293,718,987.62	332,387,182.69

	103,809,783.58	92,623,562.93
	60,701,346.24	36,369,777.05
	100,018,273.09	81,743,851.64
	38,495,724.83	226,597,528.74
	12,836,473.00	20,532,046.04
	1,829,221,899.20	1,509,498,620.41
	325,026,188.49	353,412,388.29
	65,213,555.87	
	16,083,170.32	18,451,652.74
	117,932,721.59	105,450,257.63
	12,190,311.66	16,861,488.27
	1,747,137.95	19,296,386.16
	136,178,304.44	68,737,415.25
	674,371,390.32	582,209,588.34
	2,503,593,289.52	2,091,708,208.75
	1,331,938,167.00	1,545,126,957.00
	3,238,765,859.94	4,002,393,061.81
	494,335,503.94	579,403,185.12
	-33,322,662.98	20,026,089.70
	11,252,639.19	10,057,438.97
	51,830,974.45	51,830,974.45
	-424,159,175.27	-891,492,837.06
	3,681,970,298.39	4,158,538,499.75
	171,605,247.28	72,989,978.55
	3,853,575,545.67	4,231,528,478.30
	6,357,168,835.19	6,323,236,687.05

	3,560,261,307.34	3,907,551,859.74
	5,861,200.00	
	45,445,513.50	55,312,772.43
	61,109,554.88	53,044,344.90
	21,697,782.14	22,116,154.74
	13,205,296.64	16,961,090.03
	2,850,207.94	5,181,895.95
	195,636,226.94	50,884,934.80
	4,875,266.03	
	1,275,327.99	2,253,619.05
	351,956,376.06	205,754,811.90
	13,331,936.29	
	1,635,363.75	
	12,190,311.66	13,306,971.66
		3,894,304.65
	12,262,010.40	
	39,419,622.10	17,201,276.31
	391,375,998.16	222,956,088.21
	1,331,938,167.00	1,545,126,957.00
	3,162,960,902.13	3,846,323,477.68
	494,335,503.94	579,403,185.12
	5,067,104.62	3,835,986.08
	51,830,974.45	51,830,974.45
	-888,576,335.08	-1,183,118,438.56

	3,168,885,309.18	3,684,595,771.53
	3,560,261,307.34	3,907,551,859.74

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	2021	2020
	3,524,734,783.94	2,916,270,143.13
	3,524,734,783.94	2,916,270,143.13
	3,117,548,063.77	2,627,926,760.09
	2,555,072,059.79	2,099,148,826.36
	11,496,506.72	10,253,512.61
	185,327,678.18	181,549,459.69
	272,090,728.08	246,973,016.40
	99,557,565.46	82,082,274.75
	-5,996,474.46	7,919,670.28
	13,182,088.01	15,535,719.53
	24,674,196.61	20,887,321.27
	14,892,566.89	10,894,164.69
	98,673,106.02	55,115,521.94
	3,880,256.70	2,889,349.81
-		
	-21,357,785.81	45,122,771.27
-	-12,726,636.46	-7,964,362.42
-	-10,936,754.10	-5,368,019.60

-	424,968.29	-17,854.18
	476,156,185.00	386,125,604.74
	5,750,547.04	35,801,786.91
	1,462,018.81	1,746,731.36
	480,444,713.23	420,180,660.29
	-11,946,472.42	23,083,339.30
	492,391,185.65	397,097,320.99
1.	492,391,185.65	397,097,320.99
2.		
1.	467,333,661.79	389,180,624.08
2.	25,057,523.86	7,916,696.91
	-58,062,617.01	-4,890,047.66
	-53,348,752.68	-4,944,995.62
	-368,435.04	-471,953.04
1.	-368,435.04	-471,953.04
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	-52,980,317.64	-4,473,042.58
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	434,328,568.64	392,207,273.33
	413,984,909.11	384,235,628.46
	20,343,659.53	7,971,644.87
	0.35	0.26
	0.35	0.26

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	2021	2020
	486,757,300.91	357,820,756.14
	256,366,100.99	216,587,418.89
	5,401,743.28	6,495,820.00
	19,942,732.31	23,483,006.93
	84,898,110.60	91,133,067.04
	21,950,643.65	19,296,267.24
	-11,086,061.90	-1,835,233.85
	2,969,649.37	2,455,764.90
	17,285,245.87	13,510,226.63
	4,618,346.17	5,823,069.02
	58,085,312.56	112,497,262.90
	3,880,256.70	2,889,349.81
-		
	34,139,842.44	53,243,450.97
-	613,952.31	-2,413,082.66
-	43,279.19	1,060,243.12
-	275,491.34	22,458.25
	207,060,255.99	172,893,811.49
	4,248,968.31	3,530,930.90
	188,495.98	1,282,131.90
	211,120,728.32	175,142,610.49

	-83,421,375.16	-24,252,321.59

	45,064,378.48	124,817,383.44
	39,334,554.11	45,814,939.62
	3,506,294,160.56	3,274,395,655.64
	2,241,460,975.24	1,711,801,451.73
	602,036,898.56	556,619,112.99
	135,039,721.24	183,936,558.09
	221,097,289.50	271,042,501.08
	3,199,634,884.54	2,723,399,623.89
	306,659,276.02	550,996,031.75
	7,023,027,591.06	2,240,344,499.76
	93,945,208.58	79,136,616.01
	928,029.29	2,379,184.74
	2,419,748.09	
	7,120,320,577.02	2,321,860,300.51
	66,321,945.54	150,682,489.97
	5,718,640,747.18	3,341,970,650.85
	30,000,000.00	11,529,999.39
		1,203,750.03
	5,814,962,692.72	3,505,386,890.24
	1,305,357,884.30	-1,183,526,589.73

	405,333,187.33	395,061,988.80
	193,525,797.34	162,750,024.15
	598,858,984.67	557,812,012.95
	390,598,473.42	470,644,665.84
	9,707,118.35	15,149,309.55
	1,357,057,613.48	825,811,857.34
	1,757,363,205.25	1,311,605,832.73
	-1,158,504,220.58	-753,793,819.78
	-54,810,400.78	20,200,877.15
	398,702,538.96	-1,366,123,500.61
	860,601,236.78	2,226,724,737.39
	1,259,303,775.74	860,601,236.78

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	2021	2020
	535,230,797.30	378,382,646.38
	13,605,552.69	98,380,978.71
	31,866,204.03	17,427,644.21
	580,702,554.02	494,191,269.30
	293,904,947.16	225,072,281.14
	84,307,393.88	87,707,753.20
	11,302,053.75	95,006,648.05
	15,808,751.20	70,685,343.49
	405,323,145.99	478,472,025.88
	175,379,408.03	15,719,243.42
	2,866,282,671.15	2,227,653,619.05
	63,507,216.86	96,889,333.09
	449,580.00	498,906.24
	2,930,239,468.01	2,325,041,858.38

	6,558,484.63	8,426,821.45
	1,888,592,448.78	3,226,936,725.61
	120,000,001.00	11,529,999.39
	2,015,150,934.41	3,246,893,546.45
	915,088,533.60	-921,851,688.07
	129,418,000.00	
	254,961,825.36	155,256,887.17
	384,379,825.36	155,256,887.17
	129,418,000.00	90,000,000.00
	2,005,101.64	2,336,895.39
	1,313,154,399.85	800,939,572.04
	1,444,577,501.49	893,276,467.43
	-1,060,197,676.13	-738,019,580.26
	30,270,265.50	-1,644,152,024.91
	126,339,870.71	1,770,491,895.62
	156,610,136.21	126,339,870.71

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	2021														
	1,545,126,957.00				4,002,393,063.81	579,403,185.12	20,026,089.70	10,057,438.97	51,830,974.45		-891,492,837.06		4,158,538,499.75	72,989,978.55	4,231,528,478.30

	1,545,126,957.00				4,002,393,061.81	579,403,185.12	20,026,089.70	10,057,438.97	51,830,974.45		-891,492,837.06		4,158,538,499.75	72,989,978.55	4,231,528,478.30
	-213,188,790.00				-763,627,201.87	-85,067,681.18	-53,348,752.68	1,195,200.22			467,333,661.79		-476,568,201.36	98,615,268.73	-377,952,932.63
							-53,348,752.68				467,333,661.79		413,984,909.11	20,343,659.53	434,328,568.64
	-213,188,790.00				-763,627,201.87	-85,067,681.18							-891,748,310.69	78,271,609.20	-813,476,701.49

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								1,195,200.22					1,195,200.22		1,195,200.22
1								4,513,399.49					4,513,399.49		4,513,399.49
2								-3,318,199.27					-3,318,199.27		-3,318,199.27
	1,331,938,167.00				3,238,765,859.94	494,335,503.94	-33,322,662.98	11,252,639.19	51,830,974.45		-424,159,175.27		3,681,970,298.39	171,605,247.28	3,853,575,545.67

	2020														
	1,838,647,096.00				3,862,377,838.84	160,088,925.60	24,971								

3					25,070,406.59								25,070,406.59		25,070,406.59
4	-293,520,139.00				114,944,816.38	419,314,259.52							-597,889,582.14		

2												
3					24,893,737.26							24,893,737.26
4	-293,520,139.00				212,838,138.00	419,314,259.52						-499,996,260.52
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								3,835,986.08				3,835,986.08
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2												
	1,545,126,957.00				3,846,323,477.68	579,403,185.12		3,835,986.08	51,830,974.45	-1,183,118,438.56		3,684,595,771.53

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		20-40	5.00%	2.38%-4.75%
		5-18	5.00%	5.28%-19.00%
		5-10	5.00%	9.5%-19.00%
		3-10	5.00%	9.5%-31.67%
		3-10	5.00%	9.5%-31.67%
		5-10	5.00%	9.5%-19.00%

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2020 12 31	112,179,044.42
	206,887.72
	206,887.72
	1.91%
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2021 1 1	98,612,229.28

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98,686,849.28	-	98,686,849.28
74,620.00	-	74,620.00
15,806,339.65	-	15,806,339.65
82,805,889.63	-	82,805,889.63

	22,526,467.81	-	22,526,467.81
	4,319,265.50	-	4,319,265.50
	18,207,202.31	-	18,207,202.31

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	80,386,832.91	-	80,386,832.91

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	2020 12 31	2021 01 01	
	885,711,053.88	885,711,053.88	
	1,636,296,430.31	1,636,296,430.31	
	12,744,582.88	12,744,582.88	
	469,635,423.58	469,635,423.58	
	56,737,978.04	56,737,978.04	
	29,109,416.21	29,034,796.21	-74,620.00
	79,103,472.64	79,103,472.64	

	587,074.81	587,074.81	
	734,120,595.26	734,120,595.26	
	29,504,693.97	29,504,693.97	
	2,556,000.00	2,556,000.00	
	22,271,217.65	22,271,217.65	
	3,957,790,864.42	3,957,716,244.42	-74,620.00
	1,475,000.00	1,475,000.00	
	72,671,204.73	72,671,204.73	
	5,948,588.15	5,948,588.15	
	571,413,480.14	571,413,480.14	
	9,062,038.52	9,062,038.52	
		98,686,849.28	98,686,849.28
	332,387,182.69	332,387,182.69	
	324,904,239.97	324,904,239.97	
	12,096,981.78	12,096,981.78	
	98,947,059.25	98,947,059.25	
	936,540,047.40	936,540,047.40	
	2,365,445,822.63	2,464,132,671.91	98,686,849.28
	6,323,236,687.05	6,421,848,916.33	98,612,229.28
	39,533,281.84	39,533,281.84	

	92,623,562.93	92,623,562.93	
	36,369,777.05	36,369,777.05	
	81,743,851.64	81,743,851.64	
	226,597,528.74	242,403,868.39	15,806,339.65
	20,532,046.04	20,532,046.04	
	1,509,498,620.41	1,525,304,960.06	15,806,339.65
	353,412,388.29	353,412,388.29	

	72,989,978.55	72,989,978.55	
	4,231,528,478.30	4,231,528,478.30	
	6,323,236,687.05	6,421,848,916.33	98,612,229.28

	2020 12 31	2021 01 01	
	134,020,813.88	134,020,813.88	
	1,539,762,030.97	1,539,762,030.97	
	153,517,438.90	153,517,438.90	
	53,245,689.47	53,245,689.47	
	2,641,946.74	2,641,946.74	
	68,388,543.22	68,388,543.22	

	32,570,759.90	32,570,759.90	
	935,660,189.00	935,660,189.00	
	1,825,773,373.20	1,848,299,841.01	22,526,467.81
	3,907,551,859.74	3,930,078,327.55	22,526,467.81
	55,312,772.43	55,312,772.43	
	53,044,344.90	53,044,344.90	
	22,116,154.74	22,116,154.74	
	16,961,090.03	16,961,090.03	
	5,181,895.95	5,181,895.95	
	50,884,934.80	50,884,934.80	
		4,319,265.50	4,319,265.50
	2,253,619.05	2,253,619.05	
	205,754,811.90	210,074,077.40	4,319,265.50
		18,207,202.31	18,207,202.31
	13,306,971.66	13,306,971.66	
	3,894,304.65	3,894,304.65	
	17,201,276.31	35,408,478.62	18,207,202.31
	222,956,088.21	245,482,556.02	22,526,467.81
	1,545,126,957.00	1,545,126,957.00	
	3,846,323,477.68	3,846,323,477.68	
	579,403,185.12	579,403,185.12	

	3,835,986.08	3,835,986.08	
	51,830,974.45	51,830,974.45	
	-1,183,118,438.56	-1,183,118,438.56	
	3,684,595,771.53	3,684,595,771.53	
	3,907,551,859.74	3,930,078,327.55	22,526,467.81

4 2021

32

1

	13% 6%	13% 6%
	7%	7%
	25% 16.5%	
	3%	3%
	2%	2%
	30% 1.2% 12%	1.2% 12%
		3 /

Dong Fang Precision (Netherland) Cooperatief U.A.	20%

Tiruña S.L.U.	28%
Tratatamientos Industriales Tiruña S.A.U.	28%
Tiruña France SARL	15%
SCI Candan	15%

2

2020 12 9

GR202044007667

15% 2021 15%

2019 11 7

GR201932000339 15% 2021

15%

2021 12 20

GR202144003984 15% 2021

Fosber 15%

3

1

	233,281.32	217,540.96
	999,389,151.51	860,383,695.82
	664,713,906.52	25,109,817.10
	1,664,336,339.35	885,711,053.88
	456,521,434.93	514,387,073.67
	405,032,563.61	25,109,817.10

16,374,076.37 2020 12 31

6,556,936.03

7

2

	788,185,521.57	1,636,296,430.31
	628,007,924.74	619,890,000.00
	140,609,523.19	510,808,068.35
	6,631,573.01	504,767,340.61
	12,936,500.63	831,021.35
	788,185,521.57	1,636,296,430.31

3

1

	13,272,025.04	12,744,582.88
	13,272,025.04	12,744,582.88

2

		9,391,823.29
		9,391,823.29

4

1

	7,038,180.40	0.92%	7,038,180.40	100.00%	0.00	6,914,949.57	1.40%	6,914,949.57	100.00%	0.00
	7,038,180.40	0.92%	7,038,180.40	100.00%	0.00	6,914,949.57	1.40%	6,914,949.57	100.00%	0.00
	760,325,577.49	99.08%	19,189,929.40	2.52%	741,135,648.09	486,512,804.93	98.60%	16,877,381.35	3.47%	469,635,423.58
	760,325,577.49	99.08%	19,189,929.40	2.52%	741,135,648.09	486,512,804.93	98.60%	16,877,381.35	3.47%	469,635,423.58
	767,363,757.89	100.00%	26,228,109.80		741,135,648.09	493,427,754.50	100.00%	23,792,330.92		469,635,423.58

	4,027,086.20	4,027,086.20	100.00%	
	939,000.00	939,000.00	100.00%	
	641,600.00	641,600.00	100.00%	
	608,800.00	608,800.00	100.00%	
	515,595.00	515,595.00	100.00%	
	306,099.20	306,099.20	100.00%	
	7,038,180.40	7,038,180.40	--	--

1	1	688,188,131.13	7,024,121.70	1.02%

3

	5,062,385.81

4

	71,357,633.89	9.30%	632,103.65
	57,526,895.71	7.50%	393,080.22
	45,503,030.02	5.93%	423,960.57
	18,669,670.80	2.43%	295,183.15
	18,391,174.99	2.40%	187,589.98
	211,448,405.41	27.56%	

5

	30,692,449.25	56,737,978.04
	30,692,449.25	56,737,978.04

2021	2020

24,598,786.91	-	25,235,099.85	-	

6

1

1	33,901,158.84	99.19%	28,543,641.25	98.31%
1 2	38,710.83	0.11%	374,977.19	1.29%
2 3	144,972.14	0.43%	34,633.52	0.12%
3	92,960.55	0.27%	81,544.25	0.28%
	34,177,802.36	--	29,034,796.21	--

1

2

22,390,622.70

65.50%

7

		587,074.81
	71,363,166.84	78,516,397.83
	71,363,166.84	79,103,472.64

1

1

		587,074.81
		587,074.81

2

1

	37,903,425.00	42,131,250.00
	10,386,867.47	11,152,973.97
	5,452,788.82	6,202,941.33
	912,287.93	3,079,666.37
	4,537,207.00	2,579,209.29
	17,457,275.22	16,732,131.00
	76,649,851.44	81,878,171.96

3

	3,361,774.13	4,229,550.20		1,969,247.27	-335,392.46	5,286,684.60
	3,361,774.13	4,229,550.20		1,969,247.27	-335,392.46	5,286,684.60

4

		37,903,425.00	3-4	49.45%	1,899,115.81
		1,630,000.00	1-2	2.13%	
		1,500,000.00	1	1.96%	

2

	8,477,773.27	4,613,526.07	277,142.98	3,923,240.80		9,445,201.52
	27,512,393.21	467,938.75		11,312,154.94	200,278.00	16,467,899.02
	2,209,825.73	5,107,721.38		199,744.52		7,117,802.59
	114,428.27	1,004,893.76		114,428.27		1,004,893.76
	38,314,420.48	11,194,079.96	277,142.98	15,549,568.53	200,278.00	34,035,796.89

9

	25,144,462.49	730,344.85	24,414,117.64	30,566,218.02	1,061,524.05	29,504,693.97
	25,144,462.49	730,344.85	24,414,117.64	30,566,218.02	1,061,524.05	29,504,693.97

2021 *2020*

		%			*%*	
1	24,414,117.64	-	-	28,834,169.15	2.98	859,913.56
1-2	730,344.85	100	730,344.85	1,732,048.87	11.64	201,610.49
	25,144,462.49		730,344.85	30,566,218.02		1,061,524.05

			/	
		257,325.86		
		257,325.86		--

10

	4,595,000.00	2,556,000.00
	103,790,000.00	
	108,385,000.00	2,556,000.00

/

11

	18,681,339.03	13,120,049.59
	8,202,256.30	4,547,579.26
	3,358,040.70	1,041,284.86
	1,882,370.96	3,562,303.94
	32,124,006.99	22,271,217.65

12

1

	143,750.00		143,750.00	1,475,000.00		1,475,000.00	
	143,750.00		143,750.00	1,475,000.00		1,475,000.00	--

	12	( )	( )	
2021 1 1				

13

	( )									( )	
	70,900,088.92			3,880,256.70						74,780,345.62	
Talleres Tapre	1,771,115.81								-177,733.72	1,593,382.09	
		8,403,868.96								8,403,868.96	
	72,671,204.73	8,403,868.96		3,880,256.70					-177,733.72	84,777,596.67	
	72,671,204.73	8,403,868.96		3,880,256.70					-177,733.72	84,777,596.67	

2021 9

5 1 20%

14

	162,523,519.41	5,948,588.15
	162,523,519.41	5,948,588.15

15

	544,180,159.09	571,413,480.14
	544,180,159.09	571,413,480.14

1

				/ /	
1.	589,751,776.97	450,190,483.35	29,625,946.16	54,535,783.13	1,124,103,989.61
2.	1,189,374.97	22,607,913.93	5,288,470.83	6,120,000.21	35,205,759.94
1	1,189,374.97	14,276,894.12	5,288,470.83	6,120,000.21	26,874,740.13
2		8,331,019.81			8,331,019.81
3					
3.	15,957,213.05	24,748,119.96	4,079,235.17	2,784,327.45	47,568,895.63
1	901,617.54	2,788,942.24	3,467,463.79	2,680,584.25	9,838,607.82
2					
3	15,055,595.51	21,959,177.72	611,771.38	103,743.20	37,730,287.81
4.	574,983,938.89	448,050,277.32	30,835,181.82	57,871,455.89	1,111,740,853.92
1.	170,382,986.59	335,115,748.64	19,447,337.09	27,744,437.15	552,690,509.47
2.	17,854,660.74	21,711,968.56	2,982,429.17	6,792,822.21	49,341,880.68
1	17,854,660.74	21,711,968.56	2,982,429.17	6,792,822.21	49,341,880.68
2					
3					
3.	8,322,001.86	20,045,331.07	3,402,029.65	2,702,332.74	34,471,695.32
1	901,613.73	2,321,838.53	3,216,478.16	2,410,169.00	8,850,099.42
2					
3	7,420,388.13	17,723,492.54	185,551.49	292,163.74	25,621,595.90
4.	179,915,645.47	336,782,386.13	19,027,736.61	31,834,926.62	567,560,694.83
1.					
2.					
1					
3.					
1					
4.					

1.	395,068,293.42	111,267,891.19	11,807,445.21	26,036,529.27	544,180,159.09
2.	419,368,790.38	115,074,734.71	10,178,609.07	26,791,345.98	571,413,480.14

16

	12,298,259.58	9,062,038.52
	12,298,259.58	9,062,038.52

1

2.		5,381,480.29	5,381,480.29
1		5,381,480.29	5,381,480.29
3.	6,665,691.06	578,592.08	7,244,283.14
1	6,665,691.06	578,592.08	7,244,283.14
4.	86,255,355.01	10,568,691.43	96,824,046.43
2.	12,822,890.19	4,219,704.87	17,042,595.06
	12,822,890.19	4,219,704.87	17,042,595.06
3.	377,997.79	227,383.75	605,381.54
2	377,997.79	227,383.75	605,381.54
4.	12,444,892.40	3,992,321.12	16,437,213.52
1.	73,810,462.61	6,576,370.31	80,386,832.91
2.	92,921,046.07	5,765,803.21	98,686,849.28

31

3.		5,155,276.21			955,588.27	6,110,864.48
1						
2		5,155,276.21			955,588.27	6,110,864.48
4.	22,218,954.91	52,413,720.96			24,850,025.69	99,482,701.56
1.						
2.						
1						
3.						
4.						

	61,855,054.35					61,855,054.35
EDF	70,453,107.20				7,069,892.49	63,383,214.71
	132,308,161.55				7,069,892.49	125,238,269.06

- Fosber
-
- QCorr
- EDF

Fosber

Fosber

45,459

5

17.68% 2020 18.14%

28,351

5

14.35% 2020 15.22%

QCorr

QCorr QCorr

7,136

5

17.02%

2020 17.54%

EDF

EDF 2019

20

	3,502,191.47	1,304,963.59	1,190,005.86	546,189.53	3,070,959.67
	2,796,808.88	28,712.87	359,199.20	3,173.77	2,463,148.78
	5,513,088.39	2,733,991.28	4,033,802.96		4,213,276.71
	144,783.00	17,326.73	104,191.18		57,918.55
	73,997.11	1,153,953.03	259,253.37		968,696.77
CE	66,112.93	88,453.76	60,557.47		94,009.22
		1,291,609.07	197,491.70		1,094,117.37
	12,096,981.78				

	869,441,763.52	201,747,850.36	478,606,326.16	98,947,059.25

2

	31,042,086.34	6,347,331.46	56,319,751.75	10,574,995.95
	14,439,128.26	3,888,612.02	10,059,939.38	2,577,333.08
	35,395,813.71	5,204,143.87	25,962,030.97	4,202,658.70
	46,011,729.25	7,809,378.02	8,046,763.80	1,941,398.43
	126,888,757.56	23,249,465.37	100,388,485.90	19,296,386.16

3

	21,502,327.42	180,245,522.94		98,947,059.25
	21,502,327.42	1,747,137.95		19,296,386.16

4

	8,615,142.53	34,063,872.36
	869,889,774.71	1,233,078,267.55
	878,504,917.24	1,267,142,139.91

5

22

	300,150,000.00		300,150,000.00	295,075,000.00		295,075,000.00
				640,000,000.00		640,000,000.00

25

	149,191,690.00	104,855,187.97
	149,191,690.00	104,855,187.97

0.00

26

1

	618,943,392.87	489,841,770.00
	322,463.31	13,200,791.05
	619,265,856.18	503,042,561.05

27

	405,842,932.51	362,792,713.35
	405,842,932.51	362,792,713.35

28

1

	84,647,882.17	547,373,917.72	535,634,004.98	96,387,794.91
-	7,975,680.76	65,849,201.49	66,402,893.58	7,421,988.67
	92,623,562.93	613,223,119.21	602,036,898.56	103,809,783.58

2

1	79,573,190.90	489,454,279.60	478,441,950.90	90,585,519.60
2	4,218,192.78	24,650,214.29	24,268,554.32	4,599,852.75
3	112,446.62	29,193,688.77	28,718,208.43	587,926.96
	120,597.45	19,562,582.16	19,106,256.48	576,923.13
	-8,150.83	9,051,922.98	9,032,857.42	10,914.73
		579,183.63	579,094.53	89.10
4		3,209,806.66	3,194,057.02	15,749.64
5	744,051.87	865,928.40	1,011,234.31	598,745.96
	84,647,882.17			

30

	100,018,273.09	81,743,851.64
	100,018,273.09	81,743,851.64

1

1

	47,435,654.91	31,242,050.82
	25,790,000.00	22,600,000.00
	3,440,221.96	10,224,904.52
	3,583,099.39	1,327,227.21
	19,769,296.83	16,349,669.09
	100,018,273.09	81,743,851.64

2 1

31

	21,342,646.25	226,597/P <</M

33

1

	2,440,696.11	4,427,994.38
		63,615,887.84
	298,477,313.32	478,735,065.94
	45,450,825.31	33,230,968.87
	-21,342,646.25	-226,597,528.74
	325,026,188.49	353,412,388.29

2021 12 31 0.0%-2.4% 2020 12 31 0.7%-2.4%

2021 12 31 2020 12 31

34

	82,366,634.45	82,805,889.63
	-17,153,078.58	
	65,213,555.87	82,805,889.63

35

1

-	16,083,170.32	18,451,652.74
	16,083,170.32	18,451,652.74

2

(Trattamento di Fine Rapporto

Managers &

Partners Actuarial Services S.p.A. 2021 12 31

	2021	2020
	2.50%	2.50%
	1.75%	0.80%
	0.44%	0.00%

2021

	%	/	%	/
	1.00%	(94,653.95)	1.00%	106,274.92
	0.25%	118,117.68	0.25%	(115,757.71)
	0.25%	(187,124.73)	0.25%	194,398.22

2020

	%	/	%	/
	1.00%	(104,620.64)	1.00%	117,877.54
	0.25%	136,446.11	0.25%	(133,629.09)
	0.25%	(215,694.58)	0.25%	224,325.07

36

	111,207,164.86	104,845,110.36	
	6,725,556.73	605,147.27	

	117,932,721.59	105,450,257.63	--

1,545,126,957 1,331,938,167

40

	3,976,935,100.86	17,140,596.95	796,011,305.72	3,198,064,392.09
	25,457,960.95	15,243,506.90		40,701,467.85
	4,002,393,061.81	32,384,103.85	796,011,305.72	3,238,765,859.94

1

1. 15,243,506.90

2. Fosber 32.8% 17,140,596.95

2

1. 25.41% 98,580,654.91

2. 213,188,790 39 697,265,572.70

3. 165,078.11

41

	579,403,185.12	825,386,681.52	910,454,362.70	494,335,503.94
	579,403,185.12	825,386,681.52	910,454,362.70	494,335,503.94

42

	-279,123.15	-368,435.04				-368,435.04		-647,558.19
	-279,123.15	-368,435.04				-368,435.04		-647,558.19

	20,305,212.85	-57,694,181.97				-52,980,317.64	-4,713,864.33	-32,675,104.79
	20,349,184.92	-57,694,181.97				-52,980,317.64	-4,713,864.33	-32,631,132.72
	-43,972.07							-43,972.07
	20,026,089.70	-58,062,617.01				-53,348,752.68	-4,713,864.33	-33,322,662.98

43

	10,057,438.97	4,513,399.49	3,318,199.27	11,252,639.19
	10,057,438.97	4,513,399.49	3,318,199.27	11,252,639.19

44

	51,830,974.45			51,830,974.45
	51,830,974.45			51,830,974.45

10%

45

	-891,492,837.06	-1,280,673,461.14
	-891,492,837.06	-1,280,673,461.14
	467,333,661.79	389,180,624.08
	-424,159,175.27	-891,492,837.06

46

	3,471,892,485.62	2,522,244,108.28	2,894,873,363.35	2,080,364,453.60
	52,842,298.32	32,827,951.51	21,396,779.78	18,784,372.76
	3,524,734,783.94	2,555,072,059.79	2,916,270,143.13	2,099,148,826.36

405,842,932.51

405,842,932.51 2022

47

	2,928,855.08	2,716,008.16
	1,664,857.56	1,936,200.03
	4,612,247.54	4,294,158.43
	548,091.99	502,833.69
	19,943.53	18,971.12
	780,312.71	664,645.73
	734,432.96	17,767.13
	5,852.88	14,309.42
	201,912.47	88,618.90
	11,496,506.72	10,253,512.61

48

	59,870,536.49	46,237,284.80
	48,815,734.92	43,931,435.42
	42,420,792.60	47,189,521.93
	8,916,532.18	5,721,645.33
	8,279,440.26	5,554,250.47
	2,712,663.72	18,155,627.53
	1,816,870.39	1,116,817.49

	1,170,873.85	751,809.90
	11,324,233.77	12,891,066.82
	185,327,678.18	181,549,459.69

49

	137,770,894.42	111,656,352.56
	33,075,924.90	22,744,937.96
	26,331,269.13	26,178,807.52
	15,243,506.90	25,170,406.50
	14,704,181.88	5,745,654.54
	9,799,959.60	7,528,061.79
	4,146,471.59	3,414,455.48
	2,789,669.82	2,819,585.82
	1,405,398.19	1,381,900.99
	1,232,050.28	4,085,837.67
	722,185.83	333,855.16
	544,034.30	10,221,040.37
	24,325,181.24	25,692,120.04
	272,090,728.08	246,973,016.40

50

	51,438,135.36	46,765,354.71
	17,208,658.35	16,012,422.17
	22,383,588.65	9,923,238.87
	1,269,392.10	966,570.27
	87,859.47	250,665.58
	7,169,931.53	8,164,023.15
	99,557,565.46	82,082,274.75

51

	24,674,196.61	20,887,321.27
	2,528,095.79	10,763,678.85
	7,238.89	10,780.11
	2,960,299.46	2,496,813.06
	-5,996,474.46	7,919,670.28

52

	14,700,007.84	10,699,683.55
	192,559.05	194,481.14
	14,892,566.89	10,894,164.69

53

	3,880,256.70	2,889,349.81
	94,792,849.32	50,996,184.47
		1,229,987.66
	98,673,106.02	55,115,521.94

54

/	-50,864,345.69	-9,284,348.20
	29,506,559.88	54,407,119.47
	-21,357,785.81	45,122,771.27

55

	-4,229,550.20	1,933,043.78
	-8,497,086.26	-8,835,882.15
		-1,061,524.05

	-12,726,636.46	-7,964,362.42

56

	-11,194,079.96	-5,368,019.60
	257,325.86	
	-10,936,754.10	-5,368,019.60

57

	424,968.29	-17,854.18
	424,968.29	-17,854.18

58

		29,939,067.65	
		866,489.40	
	5,750,547.04	4,996,229.86	5,750,547.04
	5,750,547.04	35,801,786.91	5,750,547.04

	1,462,018.81	1,746,731.36	1,462,018.81

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	88,328,101.49	71,205,843.29
	-100,274,573.91	-48,122,503.99
	-11,946,472.42	23,083,339.30

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	480,444,713.23
/	72,066,706.98
	38,186,704.25
	-8,715,965.71
	995,625.70
	-100,238,844.22
	5,384,294.54
	-5,813,981.03
	-13,811,012.93
	-11,946,472.42

61

42

62

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	10,221,390.28	9,827,504.69
	24,674,196.61	21,022,181.82

		4,984,585.99

	193,525,797.34	162,750,024.15

6

	828,741,759.63	500,096,259.41
	355,075,000.00	290,000,000.00
	120,056,676.70	35,715,597.93
	36,121,968.12	
	17,062,209.03	

	374,249,103.02	188,515,269.99
	9,518,924.06	10,057,438.97
	306,659,276.02	550,996,031.75
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3	--	--
	1,259,303,775.74	860,601,236.78
	860,601,236.78	2,226,724,737.39
	398,702,538.96	-1,366,123,500.61

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	1,259,303,775.74	860,601,236.78
	233,281.32	217,540.96

	999,389,151.51	860,383,695.82
	259,681,342.91	
	1,259,303,775.74	860,601,236.78

64

	405,032,563.61	
	4,533,314.25	
	300,150,000.00	
	709,715,877.86	--

1 2021 12 31 405,032,563.61
2020 12 31 25,109,817.10

2 2021 12 31 4,533,314.25 2020 12 31 0.00
2020 12 31
211,239,552.11
600,000,000.00 2021 12 31

3 2020 12 31 52,551,947.63
64 2 2020 1,468,335.83
2021 12 31

4 2021 12 31 300,150,000.00 2020 12 31
295,075,000.00 2023 6 29

65

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	56,147,869.58	6.3757	357,981,972.08
	45,306,958.43	7.2197	327,102,647.78
	83,591.14	0.8176	68,344.12
	--	--	
	8,067,507.42	6.3757	51,436,007.06

	91,810,646.47	7.2197	662,845,324.32
	--	--	
		6.3757	
	45,019,348.24	7.2197	325,026,188.49
	8,856,610.50	6.3757	56,467,091.56
	21,394,847.52	7.2197	154,464,380.64
	2,773,235.20	6.3757	17,681,315.66
	317,208.04	7.2197	2,290,146.89
	20,811,908.90	6.3757	132,690,487.57
	61,992,176.61	7.2197	447,564,917.47
		6.3757	
	31,623,596.65	7.2197	228,312,880.73
:	4,495,429.04	7.2197	32,455,649.04
		6.3757	
	6,850,696.46	7.2197	49,459,973.23
	397,040.50	6.3757	2,531,411.12
	2,256,168.30	7.2197	16,288,858.28

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Fosber
Fosber
EDF
Tiruña

66

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			3,554,516.61
4 3	12,190,311.66		1,116,660.00
	2,902,405.18		2,902,405.18
	1,526,488.01		1,526,488.01
2020	1,000,000.00		1,000,000.00
2021	1,000,000.00		1,000,000.00
2017/2018	400,000.00		400,000.00
2020	300,000.00		300,000.00
	300,000.00		300,000.00
	259,500.00		259,500.00
	250,000.00		250,000.00
	200,000.00		200,000.00
2021	200,000.00		200,000.00
2020	200,000.00		200,000.00
	182,600.00		182,600.00
	150,000.00		150,000.00
2020	150,000.00		150,000.00
2019	111,958.59		111,958.59
2019	100,000.00		100,000.00
2020	100,000.00		100,000.00
	100,000.00		100,000.00
	74,700.00		74,700.00
	55,000.00		55,000.00
	50,000.00		50,000.00

2020	50,000.00		50,000.00
2021	50,000.00		50,000.00
	45,518.59		45,518.59
	39,300.00		39,300.00
2020	37,633.00		37,633.00
	35,630.00		35,630.00
2020	31,626.00		31,626.00
2021	23,992.00		23,992.00
	21,000.00		21,000.00
	20,103.00		20,103.00
	20,000.00		20,000.00
2020	16,363.24		16,363.24
2020	14,274.14		14,274.14
	4,000.00		4,000.00
	3,000.00		3,000.00
	1,739.48		1,739.48
	1,000.00		1,000.00
	1,000.00		1,000.00

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2021 2 ( )

2021 3

LP 2,000 95%

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				100.00%		
				90.00%	10.00%	
Fosber				89.20%		
					0.17%	
				7.83%	61.72%	

SCI Candan					70.00%	
Tiru ña					85.00%	
QCorr					60.00%	
				100.00%		
				100.00%		
				100.00%		
				95.24%		

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2021 6 25.41%
100,903,000.00 94,712,075.89
6,190,924.11
2021 4 Fosber Fosber 32.8% 36,121,968.12
18,981,371.20

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	Fosber 32.8%	25.41%
--	36,121,968.12	100,903,000.00
/	36,121,968.12	100,903,000.00
/	17,140,596.92	94,712,075.89
	18,981,371.20	6,190,924.11
	18,981,371.20	6,190,924.11

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				21.00%		

20% 20%

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	/	/
	330,487,248.69	237,153,222.57

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2021

-	1,664,336,339.35	-	1,664,336,339.35
788,185,521.57	-	-	788,185,521.57
-	13,272,025.04	-	13,272,025.04
-	741,135,648.09	-	741,135,648.09
-	-	30,692,449.25	30,692,449.25
-	70,220,378.02	-	70,220,378.02
-	24,414,117.64	-	24,414,117.64
-	108,385,000.00	-	108,385,000.00
-	143,750.00	-	143,750.00
162,523,519.41	-	-	162,523,519.41
-			

139,821,158.99	1,642,020,076.97	1,781,841,235.96	

2020

-	885,711,053.88	-	885,711,053.88
1,636,296,430.31	-	-	1,636,296,430.31
-	12,744,582.88	-	12,744,582.88
-	469,635,423.58	-	469,635,423.58
-	2,556,000.00	-	2,556,000.00
-	1,475,000.00	-	1,475,000.00
-	935,075,000.00	-	935,075,000.00
-	-	56,737,978.04	56,737,978.04
-	79,103,472.64		

2021 12 31
9,391,823.29 2020 12 31 11,800,000.00

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12 31 9,391,823.29 2020 12 31
11,800,000.00

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23,598,786.91 2020 12 31 25,235,099.85 2021 12 31 1
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190,705,475.51	30,521,787.76	7,394,911.43	-	-	228,622,174.70
-	-	110,746,939.04	-	-	110,746,939.04
-	-	149,191,690.00	-	-	149,191,690.00
-	-	619,265,856.18	-	-	619,265,856.18
-	-	100,018,273.09	-	-	100,018,273.09
1,430,597.18	2,498,486.89	37,889,311.44	-	-	41,818,395.51
-	-	-	325,847,350.33	3,602,076.70	329,449,427.03
-					

		0.5			(1,361,068.13	)		-			(1,361,068.13	)
		(0.5	)		1,361,068.13			-			1,361,068.13	

2020

		/ %			/			/			/	
		0.5			(1,246,077.19	)		-			(1,246,077.19	)
		(0.5	)		1,246,077.19			-			1,246,077.19	

85% 2020 76%

15% 2020 24%

2021

		/ %			/			/			/	
		2			(1,228,442.79	)		-			(1,228,442.79	)
		(2	)		1,228,442.79			-			1,228,442.79	
		2			(5,522,074.97	)		-			(5,522,074.97	)
		(2	)		5,522,074.97			-			5,522,074.97	

2020

		/ %			/			/			/	
		2			847,781.70			-			847,781.70	
		(2	)		(847,781.70	)		-			(847,781.70	)
		2			(291,145.12	)		-			(291,145.12	)
		(2	)		291,145.12			-			291,145.12	

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2021 2020

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	775,249,020.94		12,936,500.63	788,185,521.57
		30,692,449.25		30,692,449.25
	5,640,775.44		156,882,743.97	162,523,519.41
	780,889,796.38	30,692,449.25	169,819,244.60	981,401,490.23
			110,746,939.04	110,746,939.04
			136,178,304.44	136,178,304.44
			246,925,243.48	246,925,243.48
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2021

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2021

2020

	76,212,181.14			-
	76,212,181.14			-

	2020			
	9,284,348.20			-
	9,284,348.20			-

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		(%)
( )		20.33
( )		7.27

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	13,521,226.06	12,521,009.78

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	4,240,000.00
	0.00
	0.00

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	40,413,913.40
	15,243,506.90

2020 3 27 4.38 /
6,007 2020 12 29 4.44 /
1,459

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2020 3 27
42 2,285
2020 3 27 2020 6 8 2020
40 2,260
1 2020 12 31
22,600,000.00

2020 2020 12 29
18

424 2020 12 29 2021 12 31
4,240,000.00

10%
12
1%

/ 12 20%
24

/ 24 40%
36

/ 36 40%
48

2018 2019
2020 20%
2018 2019
2021 35%
2018 2019
2022 55%

2020 2022
2018
2019

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	1,432,489,346.39	2,404,840,482.92	-312,595,045.37	3,524,734,783.94
	963,221,707.93	1,820,431,964.95	-228,581,613.09	2,555,072,059.79
	5,013,665,276.72	2,480,339,949.36	-1,136,836,390.89	6,357,168,835.19
	1,385,366,306.26			

				206,887.72	
				17,062,209.03	

154,703,065.67	157,140,503.65	98.11%	3,623,064.75	2.31%	153,517,438.90
154,703,065.67	160,171,448.05	100.00%	6,654,009.15		153,517,438.90

939,000.00	100.00%	
641,600.00	100.00%	
608,800.00	100.00%	
515,595.00	100.00%	
283,000.00	100.00%	
23,099.20	100.00%	
3,011,094.20	--	--

	390,298.12	0.34%
	365,205.21	0.94%

1 1	114,456,911.82
1 2	38,918,748.38
2 3	2,987,247.70
3	3,011,094.20
4 5	1,454,595.00
5	1,556,499.20
	159,374,002.10

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	6,654,009.15	84,975.11	698,927.42	1,369,120.41	0.00	4,670,936.43
	6,654,009.15	84,975.11	698,927.42	1,369,120.41	0.00	4,670,936.43

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	77,716,283.13	48.76%	0.00
	33,917,508.35	21.28%	0.00
	7,126,000.00	4.47%	145,370.40
	4,558,625.50	2.86%	92,995.96
	2,730,000.00	1.71%	55,692.00
	126,048,416.98	79.08%	--

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		40,000,000.00
	444,140,266.79	28,388,543.22
	444,140,266.79	68,388,543.22

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	438,222,987.97	16,386,270.48
	3,277,042.22	2,663,309.52
	1,427,885.96	

	1,155,024.54	0.00	0.00	0.00	0.00	1,155,024.54
	1,155,024.54	0.00	0.00	0.00	0.00	1,155,024.54

4

		412,234,185.81	1	92.58%	
		15,156,527.09	1	3.40%	
		4,704,601.17	1	1.06%	
		3,065,170.33	1	0.69%	
		1,698,000.00	1	0.38%	
	--	436,858,484.40	--	98.11%	

3

	537,302,985.41	45,303,485.99	491,999,499.42	455,749,822.24	61,855,054.35	393,894,767.89
	74,780,345.62	0.00	74,780,345.62	70,900,088.92		70,900,088.92
	612,083,331.03	45,303,485.99	566,779,845.04	526,649,911.16	61,855,054.35	464,794,856.81

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	( )					( )	
	1,856,010.00					1,856,010.00	
	307,666.80					307,666.80	
	16,738,279.20	36,121,968.12			1,381,943.40	54,242,190.72	
	305,584,828.17					305,584,828.17	
	44,504,521.38		81,305,560.15		20,217,930.89	-16,583,107.88	45,303,485.99

	21,903,462.34					21,903,462.34	
	3,000,000.00				710,751.60	3,710,751.60	
	0.00	1.00				1.00	
	0.00	100,000,000.00				100,000,000.00	
EDF	0.00				977,696.67	977,696.67	
	0.00	20,000,000.00				20,000,000.00	
	393,894,767.89	156,121,969.12	81,305,560.15	0.00	23,288,322.56	491,999,499.42	45,303,485.99

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	( )									( )	
	70,900,088.92			3,880,256.70						74,780,345.62	
	70,900,088.92	0.00	0.00	3,880,256.70	0.00	0.00	0.00	0.00	0.00	74,780,345.62	0.00
	70,900,088.92	0.00	0.00	3,880,256.70	0.00	0.00	0.00	0.00	0.00	74,780,345.62	0.00

4

	384,635,560.97	244,033,927.30	347,742,217.13	215,188,639.98
	102,121,739.94	12,332,173.69	10,078,539.01	1,398,778.91
	486,757,300.91	256,366,100.99	357,820,756.14	216,587,418.89

	1	2		

21,697,782.14

21,697,782.14 2022

5

	18,992,000.00	58,868,681.95
	3,880,256.70	2,889,349.81
	21,681,323.17	
	13,531,732.69	50,739,231.14
	58,085,312.56	112,497,262.90

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		2021		2020
Fosber		4,134.82		5,055.07
EDF		1,423,463.44		1,368,331.66
		1,427,598.26		1,373,386.73

		2021		2020
		104,120,103.27		90,284,263.88
		34,585,113.86		48,316,946.34
Fosber		7,016,887.07		3,737,965.90

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			1,548,180.00			2021/6/2		2022/6/1
			773,152.06			2021/3/3		2022/3/2
			241,072,582.06					

2021

			200,010,000.00			2021/1/7		2026/1/6
			100,000,000.00			2021/1/5		2026/1/4
			30,000,000.00			2021/3/16		2026/3/15
			64,500,000.00			2021/6/21		2026/6/20
			35,500,000.00			2021/7/5		2026/7/4
			5,545,083.84			2021/12/10		2022/12/9
			3,377,458.98			2021/8/4		2022/8/3
			911,263.10			2021/10/15		2022/10/14
			463,213.20			2021/4/15		2022/4/14
			239,012.32			2021/6/21		

	241,859,950.00	2020/6/29	2023/6/29		
	177,604,620.00	2021/2/3	2022/2/3		

2020

	273,542,500.00	2017/8/10	2020/8/17		
	360,162,000.00	2020/3/16	2021/2/18		
	268,837,500.00	2020/6/30	2023/6/29		

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	2021		2020	
	77,716,283.13	-	72,788,759.87	-
	33,917,508.35	-	45,490,692.42	-
EDF	2,666,531.33	-	-	-
Fosber	1,934,399.54	-	849,666.09	-
	778,894.24	-	660,000.00	-
	117,013,616.59	-	119,789,118.38	-

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	2021		2020	
	412,234,185.81	-	-	-
	15,156,527.09	-	237,912.63	-
	4,704,601.17	-	-	-
	3,065,170.33	-	-	-

	1,698,000.00	-	1,698,000.00	-			
	903,000.00	-	-	-			
Fosber	447,649.04	-	2,479,766.39	-			
	13,854.53	-	11,970,591.46	-			
	438,222,987.97	-	16,386,270.48	-			

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	2021		2020
EDF	88,980.71		-
	46,755.18		-
	5,852.89		-
Fosber	-		19,745.16
	141,588.78		19,745.16

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	2021		2020
	91,664,646.54		12,129.71
	50,000,000.00		-
Fosber	1,138,167.89		-
	11,020.46		28,313.20
EDF	-		5,956,620.45
	-		3,947,502.90
Fosber	-		363,915.30
	142,813,834.89		10,308,481.56

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	-65,995.13	

	14,700,007.84	
	73,435,063.51	
	4,779,490.65	
	0.00	
	6,017,410.70	
	303,727.38	
	86,527,428.79	--

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		/	/
	11.72%	0.35	0.35
	9.55%	0.29	0.28