

	2020	2021E	2022E	2023E
	6,977	9,501	11,401	13,453
%	21.5	36.2	20.0	18.0
	964	1,970	2,255	2,584
%	140.5	104.4	14.5	14.6
	0.84	1.49	1.71	1.96
PE	80.9	45.3	39.6	34.6
PB	7.2	4.1	3.7	3.4

	2020	2021E	2022E	2023E
	6,977	9,501	11,401	13,453
	5,061	5,653	7,342	8,785
	69	94	112	133
	106	149	179	211
	370	570	684	720
	566	713	855	874
EBIT	806	2,322	2,228	2,730
	(120)	(13)	(127)	(164)
	(11)	0	0	0
	28	25	20	20
	1,072	2,521	2,541	2,916
	14	0	0	0
	1,086	2,538	2,559	2,933
	26	61	61	70
	1,060	2,477	2,498	2,863
	964	1,970	2,255	2,584
EBITDA	1,539	3,129	3,036	3,588
	2020	2021E	2022E	2023E
	6866	18227	21657	24290
	1270	1699	2044	2416
	52	60	77	93
	1269	1412	2034	2104
	19	19	19	19
	10389	22989	26621	30697
	191	216	236	256
	4367	4367	4667	4967
	274	236	203	174
	5618	4806	4464	4070
	16532	28281	31570	35365
	6	6	6	6
	1128	1260	1636	1958
	135	135	135	135
	3034	3192	3984	4765
	1442	1442	1442	1592
	206	206	206	206
	1698	1698	1698	1848
	4732	4890	5682	6613
	1130	1320	1320	1320
	1218	1726	1969	2247
	11801	23391	25889	28752
	16532	28281	31570	35365

	2020	2021E	2022E	2023E
	21.5	36.2	20.0	18.0
EBIT	194.3	188.2	-4.1	22.5
	140.5	104.4	14.5	14.6
	27.5	40.5	35.6	34.7
	13.8	20.7	19.8	19.2
ROA	5.8	7.0	7.1	7.3
ROE	9.1	9.1	9.4	9.8
	3.4	7.2	6.7	6.4
	3.0	6.8	6.2	6.0
	2.6	6.0	5.7	5.3
	0.3	0.2	0.2	0.2
	45.9	44.0	44.7	44.7
	82.7	85.4	84.5	84.8
	0.5	0.4	0.4	0.4
	0.8	1.5	1.7	2.0
	9.4	16.4	18.1	20.1
	1.6	1.7	3.0	2.4
	0.1	0.0	0.0	0.0
PE	80.9	45.3	39.6	34.6
PB	7.2	4.1	3.7	3.4
EV/EBITDA	39.9	18.9	17.8	14.9
	0.1	0.0	0.0	0.0
	2020	2021E	2022E	2023E
	1,060	2,477	2,498	2,863
	746	807	808	858
	94	(1,081)	589	(661)
	1,834	2,255	3,959	3,129
	571	(87)	427	427
	(361)	0	0	0
	(1,267)	87	(427)	(427)
	4,254	9,112	0	0
	34	0	0	38
	4,453	9,018	(101)	(69)
	5,020	11,361	3,430	2,633

6

2019

12		15%
		5% 15%
		-5% 5%
		5%
12		5%
		-5% 5%
		5%

28	A 17	100005
1239	1201A-C	200122
5016	A 6701-01	518001

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