2020

2021-2022

2021-2022

3

2021-2022

2021 2022

2021-2023 337.4 /439.1 /489.4

55.9%/30.1%/11.4% 19.0

/22.3 /24.8 24.7%/17.7%/10.9% EPS

0.57 /0.68 /0.75 PE 10.8 /9.2 /8.3

\	2020A	2021E	2022E	2023E
	21640.51	33743.52	43910.91	48939.99
(%)	6.71%	55.93%	30.13%	11.45%
EBITDA	1293.46	1783.67	2261.41	2576.86
	1521.26	1896.75	2232.67	2476.51

2020 2021 2020
215.0 6.7% 18.7
6.3% 15.2 5.0% 2020Q4
70.4 40.8% 9.4 6.9%
8.6 10.5% 2021Q1 70.8
99.1% 2.1 911.5%
1.4 824.0% 2020Q4 2021Q1

1 **2**

3

4

2020 60.3 7.2% 2020H1
H2 27.5 32.8 10.8% 4.0%

7 8

/24.8 24.7%/17.7%/10.9% EPS 0.57 /0.68
/0.75 PE 10.8 /9.2 /8.3

12 31	2020A	2021E	2022E	2023E
	13480.89	**18505.10**	**20745.58**	**21391.95**
	5227.95	7423.57	7464.85	7341.00
	1847.04	2791.89	3570.57	3879.20
	1484.89	2223.76	2776.26	2958.22
	4921.01	6065.88	6933.89	7213.54
	21180.86	**21974.18**	**22489.01**	**22912.53**
	910.89	956.43	1004.25	1054.46
	1639.59	1886.75	2148.34	2413.87
	1782.53	2221.80	2353.59	2379.94
	1282.19	1323.92	1365.60	1412.61
	15565.67	15585.28	15617.23	15651.63
	34661.76	**40479.29**	**43234.58**	**44304.48**
	10008.31	**13024.26**	**14114.89**	**11963.40**
	4265.26	4881.39	3996.55	1023.88
	1734.68	2729.92	3603.07	4067.94

12 31	2020A	2021E	2022E	2023E
	2179.70	**1961.64**	**2540.87**	**3017.24**
	1583.44	1974.27	2323.92	2577.72
	446.98	197.01	206.68	211.38
	287.46	-428.78	-223.72	50.96
	-138.18	219.15	234.00	177.18
	-1876.36	**-281.43**	**-30.87**	**3.84**
	-1938.65	-759.22	-474.12	-382.52
	152.36	-91.58	-96.16	-100.96
	-90.07	569.37	539.40	487.33
	1476.66	**515.41**	**-2468.72**	**-3144.94**
	9981.58	1716.14	-1684.84	-2472.67
	0.00	-500.00	-100.00	-100.00
	115.62	0.00	0.00	0.00
	-8620.54	-700.72	-683.88	-572.27
	1741.07	**2195.62**	**41.28**	**-123.86**