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2014	5.95%	+ / + ĩ 151	2014 % u 10% 2015 % u 20% 2016 % u 30%	2014 % u 5% 2015 % u 6% 2016 % u 6%
2015	2.72%	+ / + ĩ 125	2016 % u 6% 2017 % u 6% 2018 % u 6%	2015 % u 10% 2016 % u 20% 2017 % u 30% 2018 %
2017	4.25%	+ / + ĩ 222	2017 2018 2018	2016 2016 2017
2018	2.46%	+ ĩ 34	2018 2019	2017 2017

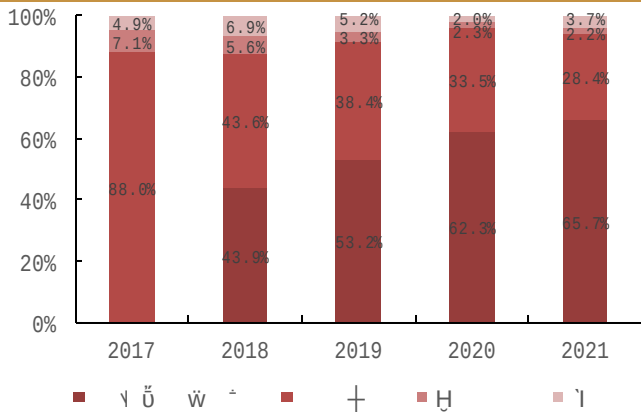
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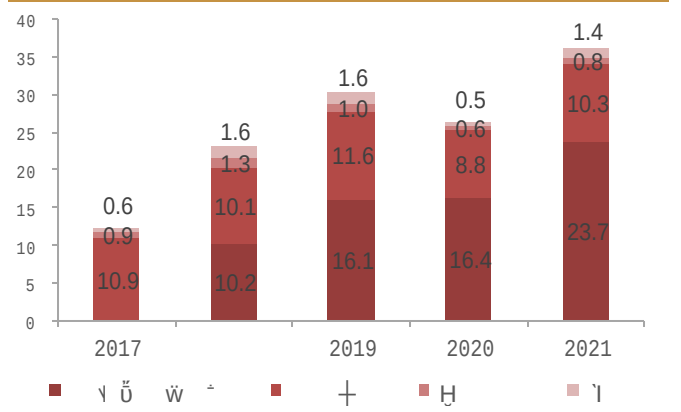
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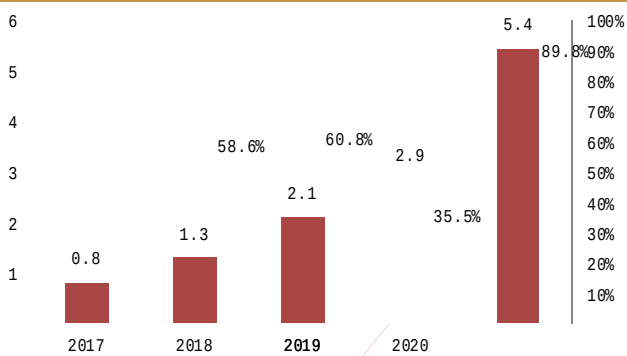
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2014 " ' 』 Ǳ ů ŵ ˆ 2015

2020 POS 4.25% Ǳ ů ŵ ˆ 88.3% 2022 3 15.1%

2021 96.8% Ǳ ů ŵ ˆ 89.8%

8 Ǳ



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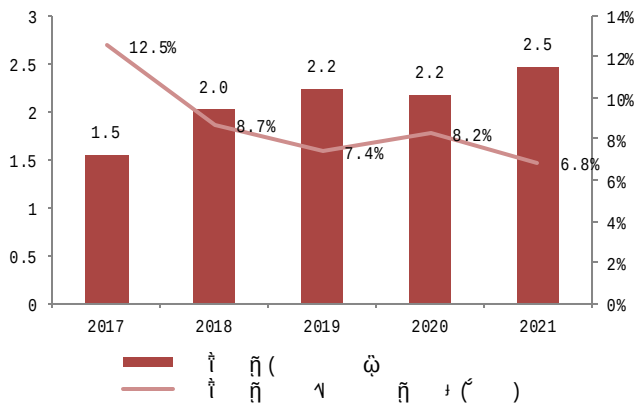
2020 Ǳ ů ŵ ˆ 2021 Ǳ ů ŵ ˆ 36.1 Ǳ ů ŵ ˆ 37.2%

2017-2021 CAGR 30.7% 2.0 Ǳ ů ŵ ˆ 132.0%

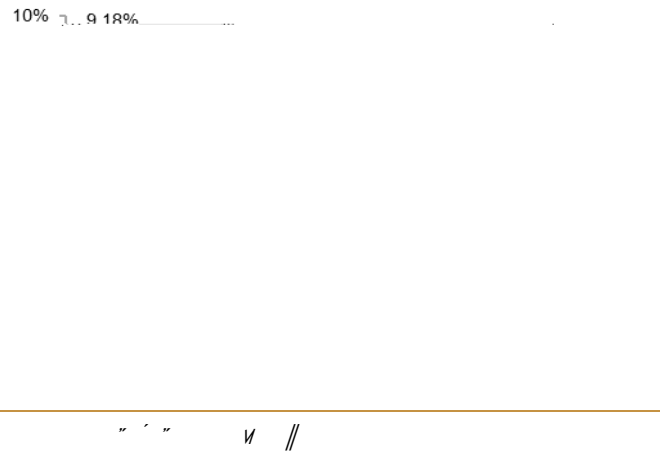
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14 2017-2021 2021



15 2017-2021 2021



2 2021-2024

2.1 2021-2024

1 2

1 2022-2024 15% 13% 13%

2 2022-2024 40% 35% 30%

3 2022-2024 30%

4 2021 2022-2024 10% 30% 40%

5 2022-2024

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၎ ၎ ၎		2021A	2022E	2023E	2024E
၎ ၎ ၎	၎	1026.3	1180.3	1333.7	1507.1
		16.5%	15.0%	13.0%	13.0%
	၎	29.0%	29.3%	29.5%	29.7%
၎ ၎ ၎ ၎ ၎	၎	2372.0	3320.8	4483.1	5828.0
		44.7%	40.0%	35.0%	30.0%
	၎	17.6%	21.0%	21.5%	22.0%
၎	၎	78.3	101.8	132.4	172.1
		30.9%	30.0%	30.0%	30.0%
	၎	50.5%	50.5%	50.5%	50.5%
၎ ၎ ၎	၎	135.0	148.6	193.1	270.4
		158.5%	10.0%	30.0%	40.0%
	၎	24.2%	40.0%	41.0%	42.0%

PE 2022 æ W 20 P " ' PE 24 P

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" ' 2022 33 P PE 22.11 ð " ñ "

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[illegible]

	Ғ	6	Y	300	20%	
M		6	Y	300	10%	20%
		6	Y	300	-10%	10%
		6	Y	300	-20%	-10%
	M	6	Y	300	-20%	
		6	Y	φ	300	5%
		6	Y	φ	300	-5% 5%
		6	Y	φ u	300	-5%

[illegible]

