

()
2020 ()
2021 249)

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1.

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(1)

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									7%
			1,304.83 []		2019-2020	2023/1/5	6,762.19	0.08%	50%
									8%
			125.98		2018-2020	2021/6/22	125.98	0.01%	48%

(

2,200.04

)

2019 12

2021/6/22 (2021 2)

306.60

)

2,200.04

0.13%

4.9% 8%

						4, 290. 00
			2020			
		2020			2, 190. 00	
3						
			48%			
	PPP					
120. 00		2, 200. 04		4. 9%	8%	
			1, 900. 00			
		2021	5			2, 098. 97
2021	6	22				
(						

2020

2020 8 20

1,304.83

1.

		,
		2020

2.

			306.60)	1.5% 30%	3% 60%	100%		
	6.10	2020 12	2021 2	5% 1-2 50% 5	10% 2-3 100%	1 30% 3-5	0.30	

(13,895.06 2019 -2020 2021 5)

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2020

2020

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2020

58.84%

/ 9.97 12.30 14.95

- -

57.14

56.36

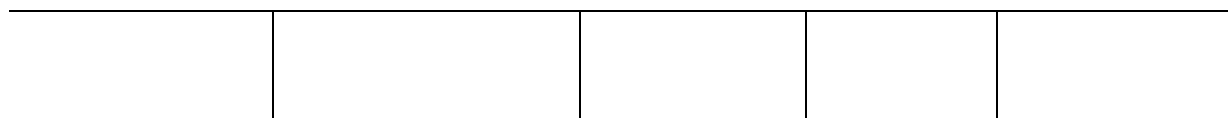
0.78

8

[2]

2018

2020



2021

	5	[1]	0.00%	15.48%–17.16%	12.76%
	[2]	[2]	[2]	[2]	11.63%

[1] 2021 2025

6.58% 7.12% 5.25% 4.07% 2.81% ()

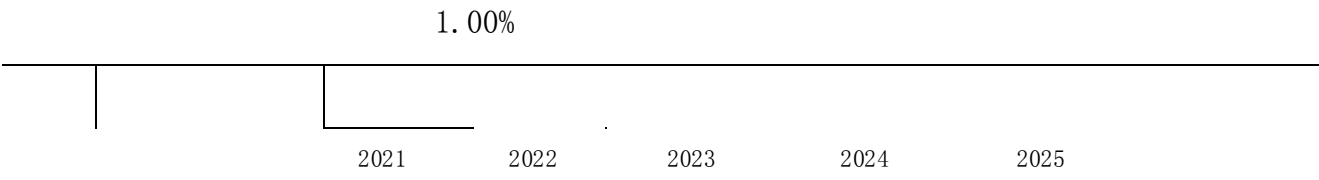
[2]

(5)

1)

2021 –2025 5

2)



		905,554.90	969,101.31	1,018,363.99	1,059,734.46	1,088,801.96	1,088,801.96
		5.30%	7.02%	5.08%	4.06%	2.74%	0.00%
		2018	2019	2020		23.58%	

-2.19% 12.43% 2019

PPP

2020 PPP

3)

	10.42%-10.82%
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(f H C°-`)

(2021 000413)

(6)
1)

	2021	2022	2023	2024	2025	2026
	234,943.19	240,739.58	218,457.42	184,701.22	181,285.93	177,396.01
(%)	2.47	-9.26	-15.45	-1.85	-2.15	-3.90
	195,117.57	198,719.96	179,584.81	151,406.12	147,718.41	138,695.15
(%)	1.85	-9.63	-15.69	-2.44	-6.11	-4.07
(%)	16.95	17.45	17.79	18.03	18.52	21.82

2018 2019 2020

134.93% 170.84% 169.30% 158.36%

2) (WACC)

11.63%

(2021 000408)

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2015 10

51.00%

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2018 12

- -

57.14

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56.36 0.78

8 —

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2016 8

100.00%

(3)

2013 11

()62.963%

2. ()

2020

1,481.88

(1)

(2016 1 1 -2019 12 31

) 1.2

() 2016-2019

-16,208.66

13

2021 1-4 8,811.77 ()

12.63% 2021 3

2020 20.81%

(2021 003)

238,456.50

205,063.60

(2)

2021 1-4

5,230.44 () 7.69%

2020 2021

1.5 2020

(2021 002)

54,230.00

54,119.54

(3)

2021 1-4

18%

2020

14

2021

10%

35,027.97

30,138.35

3.

(1)

8 —

(2)

(3)

2021 1-

1 1-2 2-3 3-5 5

2-3	17, 215. 31	2. 88
3-5	8, 873. 07	1. 48
5	3, 258. 10	0. 54
	597, 909. 95	100. 00
	1	84. 52%

6

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3. 79

								(%)
			1	1-2	2-3	3		
1		3,659.23	1,100.80	1,105.42	1,110.04	342.96	853.04	23.31
2		2,013.76	631.50	657.20	725.06		415.50	20.63
3		1,340.59	209.42	557.26	573.91		306.95	22.90
4		1,133.50	1,133.50				113.35	10.00
5		999.80	519.92	389.94	89.94		141.96	14.20
6		992.00	992.00				99.20	10.00
7		972.70	475.31	497.39			157.50	16.19
8		853.00	826.50	26.50			106.70	12.51
9		839.20	314.70	524.50			110.15	13.13
10		745.79	745.79				82.97	11.13
11		674.00				674.00	484.24	71.84

12		661.70	305.40	356.30			83.99	12.69
13		549.13				549.13	549.13	100.00
14		542.00	276.24	265.76			67.49	12.45
15		509.09	509.09				50.91	10.00
16		503.75	503.75				52.93	10.51

17

11			
12			
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15			
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17			
18			
19			
20			

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GPS

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	1,309.69	72.84	2023/1/5	
	3,016.53	639.57	2021/12/31	
	125.98	33.22	2021/6/22	
	392.00	39.20	2021 5 140 2021 6 30	
	4,844.20	784.83		

12

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2021 12 31	38,100.00	2021 1-5	18,314	
	158,100.00		141,097.68	

2020

35,316.32

33,714.86

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2021 5

18,314.00

17,002.32

2019

8 10 2019 8 21 2019 8 31

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508%

□

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5.81



PPP	4, 088. 44	23. 70		2022	13, 160. 51
	6, 091. 18	12. 18		2023	43, 910. 00
	3, 611. 09	36. 03		2021	6, 397. 00
	2, 563. 27	48. 36		2022	2, 783. 27

(%)		100.00	93.80		
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	100,524.50		100,524.50	
	8,593.85		8,593.85	
	50,183.69		50,183.69	
	3,013.66		3,013.66	
	1,738.97		1,738.97	
	164,054.67		164,054.67	

		14,338.59		14,338.59	29
		10,268.39		10,268.39	24
		7,064.45		7,064.45	29-34
		6,380.59		6,380.59	19
		4,080.24		4,080.24	7-10
		2,841.48		2,841.48	19
		1,516.74		1,516.74	6-9
		46,490.49		46,490.49	
	1#7#	3,329.48		3,329.48	12
	2-6#	1,384.45		1,384.45	8
		4,713.93		4,713.93	
		2,127.94		2,127.94	11
		1,270.08		1,270.08	8
		3,398.02		3,398.02	
		2,930.18		2,930.18	7

		1, 062. 51		1, 062. 51	7-10
		3, 992. 69		3, 992. 69	
		35, 391. 93		35, 391. 93	48
		13, 039. 08		13, 039. 08	10
		48, 431. 01		48, 431. 01	
		7, 656. 27		7, 656. 27	5-7
		7, 656. 27		7, 656. 27	
		114, 682. 41		114, 682. 41	

(
10%
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2.

2020

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PPP	10, 086. 16	13, 729. 31	21, 961. 32		21, 961. 32	
		7, 892. 98	7, 892. 98		7, 892. 98	
PPP		4, 088. 44	4, 088. 44		4, 088. 44	
	10, 086. 16	25, 710. 72	33, 942. 73		33, 942. 73	

(3)

BOT	17, 676. 79	2, 242. 65	19, 919. 44		19, 919. 44	
BOT	15, 346. 74	2, 902. 53	18, 249. 27		18, 249. 27	
BOT	4, 259. 76	1, 662. 17	5, 921. 93		5, 921. 93	
BOT	7, 877. 06	1, 834. 19	9, 711. 26		9, 711. 26	
	4, 352. 87	2, 588. 47	6, 898. 32		6, 898. 32	
	49, 513. 22	11, 230. 02	60, 700. 22		60, 700. 22	

(4)

	1, 762. 24	2, 246. 98	3, 611. 09		3, 611. 09	
	886. 78	642	1, 528. 78		1, 528. 78	
PPP	14, 829. 63	4, 220. 97	1, 743. 42		1, 743. 42	

PPP	838.57	651.43	1,348.57		1,348.57	
PPP		33,736.44	1,299.93		1,299.93	
PPP	1,087.46	667.78	1,227.26		1,227.26	
PPP	4,974.58	18,061.66	4,994.58		4,994.58	
	24,379.26	60,227.45	15,753.62		15,753.62	

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