

· A

5G

1

2018 2020 IX3 5G 3

78% 86% 2018 2019 100%

1800 53 2018 2018 11

292 / 60 /

2010
IX3

5G

2020 1

5G

2020
8-10

	2018	2019E	2020E	2021E
	6,754.6	6,577.5	7,450.6	8,394.0
	487.4%	-2.6%	13.3%	12.7%
EBITDA	960.6	564.4	731.4	837.0
EBITDA	898.5%	-41.2%	29.6%	14.4%
	390.2	442.8	587.0	676.1
	272.4%	13.5%	32.6%	15.2%
ROE	13.4%	13.8%	15.8%	15.8%
EPS	0.67	0.84	1.11	1.28
P/E	22.1	17.9	13.5	11.7
P/B	3.0	2.5	2.1	1.8
EV/EBITDA	9.4	12.3	11.9	7.3

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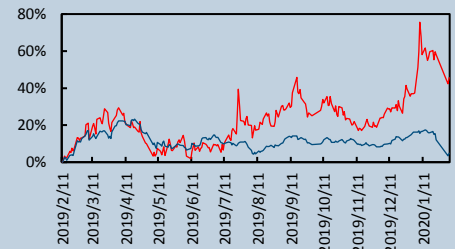
2020 02 05

14.94

6 22.5

/ %

	1	3	12
	5.96/15.7	17.73/23.64	48.6/42.29
12	/		18.25/9.94
			57,836.93
A			14,884.13
			86.41
			22.24
3			427.76
			39.42%



A

6	2016		2019	H1		20%	13%	2018		2.5
								2.5		
	19-21	4.4	5.9	6.8		PE		17.9	13.5	11.7
		"	"		22.5					

		CFA 2009		
		2011		9
2016 -2017			IAMAC	
	2018		IAMAC	
		3		
				2018 8
	2019	Wind		
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6	15
6	5—15
6	-5—5
6	5—15
6	15

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	2	B	528		6003
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