

κ (002271)/

Q4 ¼ ĩ 2019 ĩ ă

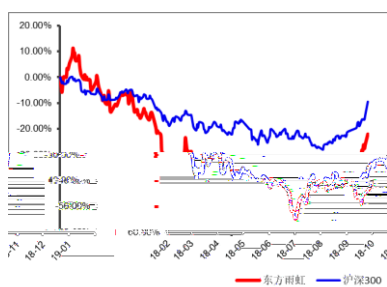
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	2016A	2017A	2018E	2019E	2020E
	7,000.23	10,292.97	14,191.6	17,576.0	21,083.4
yoy%	31.98%	47.04%	37.88%	23.85%	19.96%
	1,028.71	1,238.84	1,516.86	2,019.13	2,424.00
yoy%	40.97%	20.43%	22.44%	33.11%	20.05%
	0.69	0.83	1.01	1.35	1.62
	0.40	0.02	1.09	0.60	1.80
P/E	27.49	22.82	18.73	14.07	11.72

2018	142
37.99%	15.18
	22.54%

+ 2018Q1-Q4
19.05/37.08/36.88/49.03 27.2%/31.8%/38.6%/47.56%

2018 Q4

+ Q4

2018	35%
18	
2018	
29%	22.54%
2018	Q4

2018Q4

+

1

TOP100

52

2017

47

2018

2

+

3

14	2018-2019	15.2	21	PE	18.7
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1

	2016A	2017A	2018E	2019E	2020E		2016A	2017A	2018E	2019E	2020E
	7,000.23	10,292.97	14,191.62	17,576.05	21,083.49		1,611.16	2,423.17	6,456.73	6,525.90	4,963.05
	32.0%	47.0%	37.9%	23.8%	20.0%		3,554.71	4,802.85	6,720.29	7,550.90	9,568.22
	-4,015.77	-6,409.44	-9,281.06	-11,373.24	-13,465.52		712.35	1,508.68	1,707.45	2,233.68	2,432.47
%	57.4%	62.3%	65.4%	64.7%	63.9%		176.40	595.93	625.34	734.73	764.14
	2,984.46										

		6~12 15%
		6~12 5%~15%
		6~12 -10%~+5%
		6~12 10%
		6~12 10%
		6~12 -10%~+10%
		6~12 10%
A	300	6~12 500