



600496 2023-007

110086

100%

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“ ” “ ” “ ”

“ ” “ ” 100%

13,400

●

● 12 238.4

2022

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9

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2023

●

1

2,801.17 2,440.16%

0

8



2

9

9



8

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2021	12	31		21.09	4.36
2022	9	30	17.18	3.94	

1		2021	11	9	3
				10	29

100%

	2022 4 30	2022 12 31
	10,966.88	19,759.45
	0.1	5,025.17
	11,086.57	19,669.70
	-119.69	89.75
	2022 1-4	2022 1-12
	0	13,685.88
	-119.69	89.75

1			2021 12 23 2023 12 31
2			2021 12 23 2023 12 31
3			2021 12 23 2023 12 31



4			2021	12	23
			2023	12	31
5			2021	12	23
			2023	12	31
6			2021	12	23
			2023	12	31
7			2021	12	23
			2023	12	31
8			2021	12	23
			2023	12	31



100%

	2022 4 30	2022 12 31
	5,166.01	4,618.83
	4,511.68	4,193.87
	654.33	424.96
	2022 1-4	2022 1-12
	219.90	219.90
	-4.34	-233.71

1

2

3 2022 4 30

4

5 2,801.17

10,827.45 13,628.62

10,320.62

3,125.37

13,445.99



13,400

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2022 [6314]

1

2

1

10,966.88

0.01

0.00%

11,086.57

-119.69

0.01

0.01%

2

Rt



2027

2022 5 1 2027 12 31 5.67

2028 1 1

2027

I

II

III

WACC

2,801.17

2,920.87

2,440.16%



/							
	2022 5 -12	2023	2024	2025	2026	2027	
	14,180.19	27,400.64	35,620.83	42,566.90	47,962.25	51,913.74	51,913.74
	-66.53	95.53	249.26	376.62	471.96	537.45	537.45
	-66.51	95.53	249.26	376.62	471.96	537.45	537.45
	-66.51	89.98	186.95	282.47	353.97	403.09	403.09
	-236.65	80.81	180.52	276.83	349.29	399.30	403.10
	11.02%	11.02%	11.02%	11.02%	11.02%	11.02%	11.02%
	0.33	1.17	2.17	3.17	4.17	5.17	
	0.9658	0.8852	0.7973	0.7182	0.6469	0.5827	5.2874
	-228.55	71.53	143.93	198.81	225.95	232.66	2,131.37
	2,800.00						
	1.17						
	2,801.17						

3

2,801.17

-119.69

2,920.86

2,440.35%



2,801.17

1

2,801.17

2,440.16%

0

1

2021 11

8

0

2

2,920.87

8

2021

2022 4

2022 148292

2022 4 30

10,827.45

9

8,656.69

2,040.27



					2022.5-12			
						2023 6	2023 12	2024 6
		4,252.91	937.95	1		1,540.00	2,000.00	2,036.26
		1,531.21	407.16	1-2		500.00	1,521.09	
		769.64	528.18	1-2	450.49	787.71		90.10
		81.59	6.47	1		90.30		
R24		29.13	7.28	1	37.34			
		13.71		1		14.06		
		657.63		1 4		466.37	241.59	
		173.88	13.17	1 4		191.79		
		1,146.99	140.06	1	1,194.87	126.11		
		8,656.69	2,040.27		1,682.70	3,716.34	3,762.68	2,126.36

1 2020

9

8,051

2 7

1 3 4 8

75%

2,596

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10,696.96

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100%

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“ ”

500

500

2021 12 31

284.67

77.12

2022 9 30

317.14

80.54

	2020	2021	2022 9 30
	43.24	36.98	57.97
	11.88	9.32	15.79
	1.50	2.20	3.14

1.5

0.3

1.2

1 2022 4 30

9

9

2

9



3



1

2022 6316

1

2

5,166.01

4,511.68

654.33

10,885.96

5,719.95

110.72%

4,511.68

6,374.28

5,719.95

874.17%

6,374.28



2022 4 30

2022 148295

0.23

4,165.41

● 2

2022 6317

1

2

3,118.19

384.19

2,734.00

4,330.53

1,212.34

38.88 %

384.19

3,946.34

1,212.34

44.34%

3,946.34



2022 4 30

2022 148296

1,248.73

152

360.46

1

2

1

2

: 2022

[6314]

2021 2022 4

2022

148292

13,400

2

1 2

100%

1

1 1 2

100%

2

2

100% 2

2 2 1

100%

100%

1



1							100%
			100%			1	
			1				
3							
1	2	1	2				
2							
1							
2							
		2					
		1					
1							
2							



9

2022 4 30

9

9

1

2

3

4

1

2

2023 1 17

2023

100%

9

9



2023

12

238.4

2013



1 2023

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4

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7

8

2021 2022 4

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10

2022 4 30

11

12

2022 4 30

2023 1 18