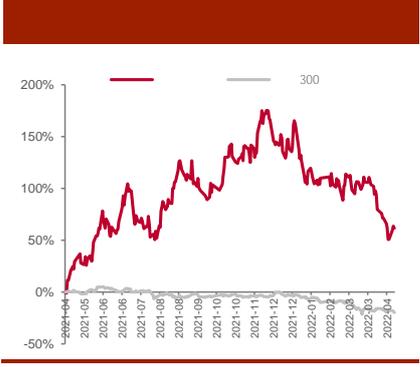


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( ) 70  
( ) 21  
( ) 110.43  
( ) 7,730  
( ) 2,283



1  
2021Q3

2 2021H1

3

DLCO

	2020A	2021A	2022E	2023E	2024E
yoy%	308	547	800	1,064	1,313
yoy%	32%	78%	46%	33%	23%
yoy%	84	180	246	335	436
yoy%	30%	113%	37%	36%	30%
	1.21	2.57	3.52	4.79	6.23
	1.06	1.92	2.54	3.96	5.57
	38%	22%	23%	24%	24%
P/E	91.5	43.0	31.4	23.1	17.7
P/B	34.9	9.3	7.3	5.6	4.3
	2022	04	20		

■	2021	2021	5.47	77.80%
	114.23%	1.80	112.70%	1.73
■	2021			
1	2021	114.23%	77.80%	112.70%
2	2021	5.80pct	50.93%	3.77pct
	33.15%			
2021	0.91pct	0.74pct	2.09pct	5.85%
				3.75%
				-1.79%
3	58.68	11.73		2021
		1.34	81.28%	
4	2021		4371.92	119.75%
	7.99%	1.53pct		2021
8				
34.88%	2021	112	174	37
		4	4	1
■	1			TCL
		2021		4.86
	103.67%	50.56%	7.59pct	
2				
	107.19%	49.14%	9.19pct	4.22
		256.78%	61.81%	C02
3				
	DLCO			NDIR
				ETC02





		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