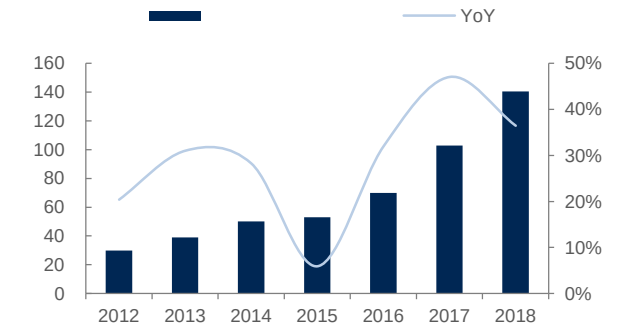
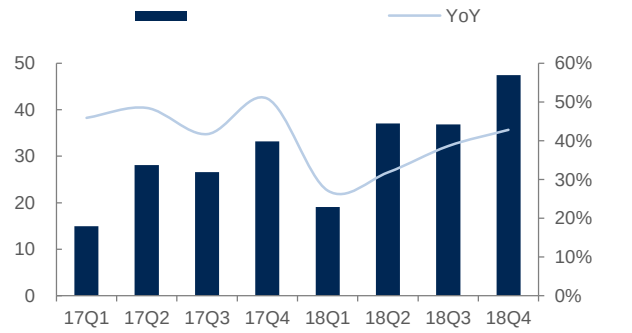
Q4 2018 140.46
36.46% 15.08 21.74%
13.23 15.95% EPS 1.01 / 10
3 Q4 47.45 42.82%
3.94 6.43%
118.97%

1



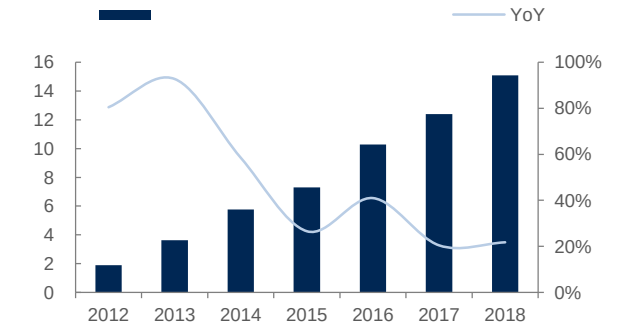
Wind

2



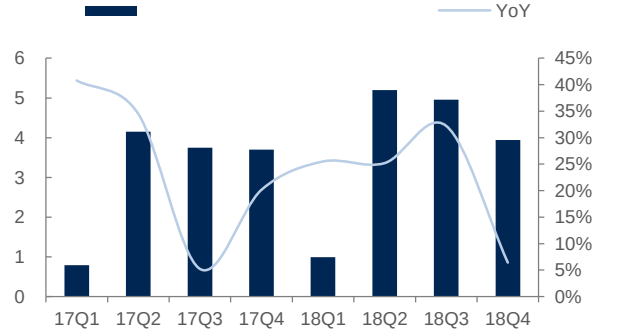
Wind

3



Wind

4



Wind

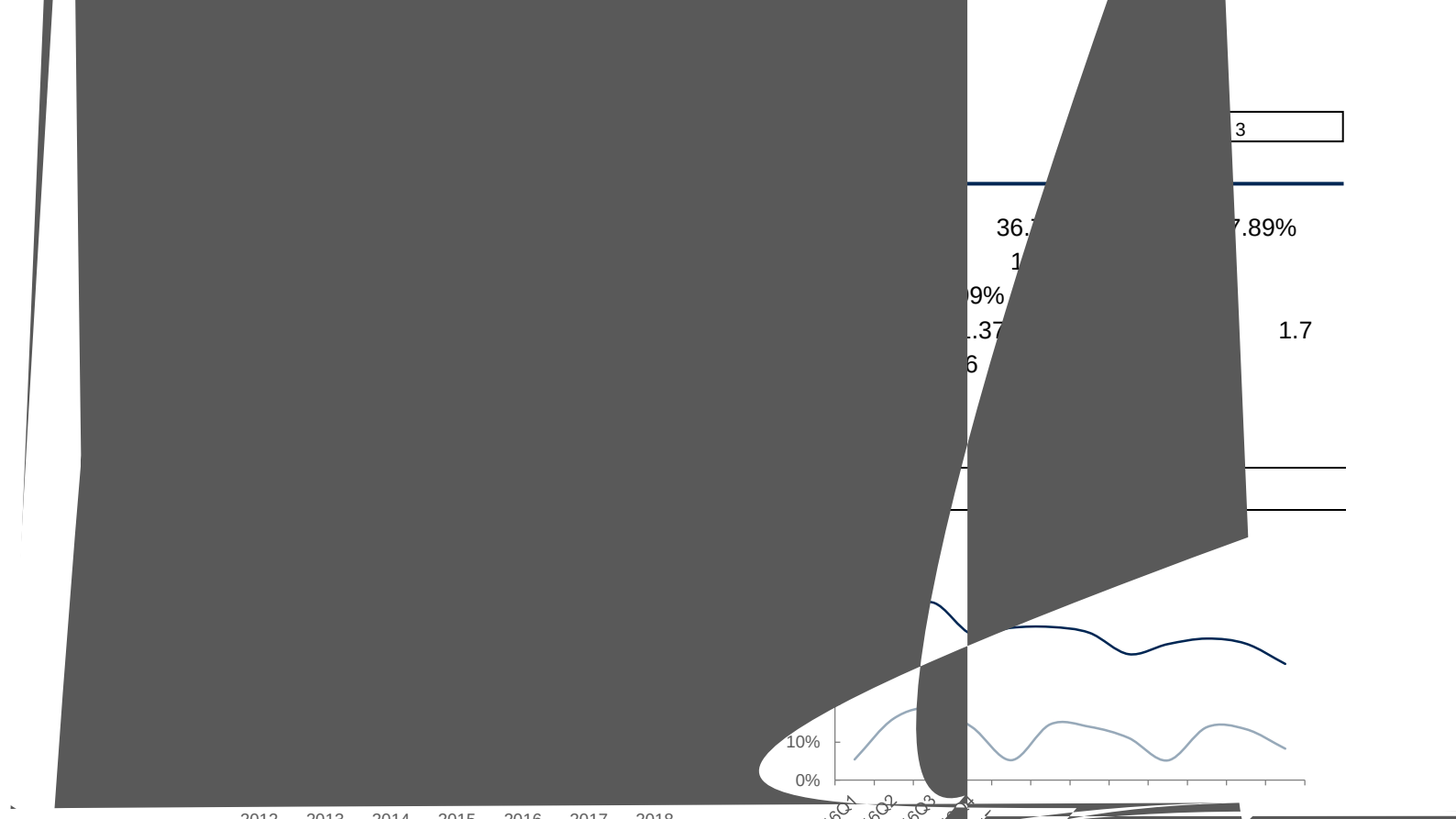
73.19 39.76 19.51 37.19% 33.8% 37.7%
52.11% 28.31% 13.89%

1

	2018		2017		
	73.19	52.11%	53.35	51.83%	37.19%
	39.76	28.31%	29.72	28.87%	33.80%
	19.51	13.89%	14.17	13.77%	37.70%
	6.81	4.85%	5.23	5.08%	30.41%
	1.18	0.84%	0.47	0.46%	151.84%

: Wind

3.1
34.6% Q1 Q2 Q3 Q4 35.9% 37.4% 36.1%
30.7%



Wind

Wind

7

8

Wind

Wind

9

10

Wind

Wind

2018

60.58

	2018	2019E	2020E	2021E
	4855	3800	3990	4190
	6282	7837	9485	11173
	2172	2791	3484	4207
	643	927	1078	1336
	13952	**15355**	**18037**	**20905**
	3571	5257	7361	9981
	962	923	885	846
	1166	1166	1166	1166
	0	0	0	0
	19652	**22701**	**27449**	**32898**
	3713	3131	4001	4828
	3200	4152	5233	6382
	2997	4090	4906	5958
	9910	**11373**	**14141**	**17169**
	1504	1504	1504	1504
	149	192	238	283
	1653	**1696**	**1742**	**1787**
	11563	**13069**	**15883**	**18956**
	188	188	189	190

	2018	2019E	2020E	2021E
	14046	**17880**	**22082**	**26543**
	9187	11586	14353	17200
	122	161	199	239
	1699	2324	2871	3451
	917	1201	1452	1737
	193	218	230	270
	3	0	0	0
	(62)	(65)	(65)	(65)
	(51)	0	0	0
	1818	2325	2913	3581
	4	5	5	5
	1822	**2330**	**2918**	**3586**
	311	398	498	612
	3	3	4	5
	1508	**1929**	**2416**	**2969**

	2018	2019E	2020E	2021E
	1508	1929	2416	2969
	(69)	38	35	48

		6 20%
		6 10%-20%
		6 ±10%
		6 10%
		6 10%
		6 ±10%
		6 10%

1012 18
518001 0755-82130833

1199 1 12
200135

6 9
100032