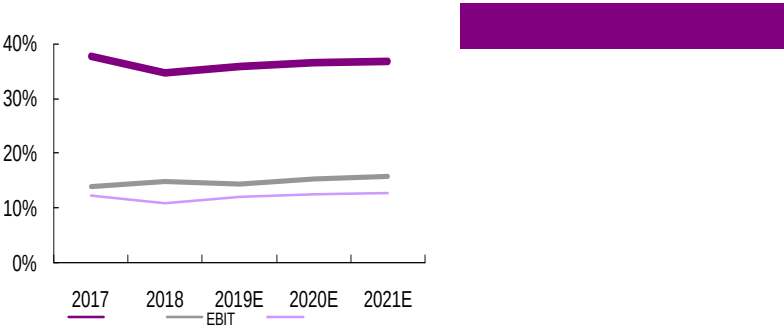




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**2018**                      **21.8%   EPS 1.01**



|      | 2017   | 2018   | 2019E  | 2020E  | 2021E  |
|------|--------|--------|--------|--------|--------|
| %YoY |        |        |        |        |        |
|      | 47.04% | 36.46% | 24.19% | 22.30% | 19.79% |
|      | 20.43% | 21.74% | 36.39% | 28.70% |        |



|      |     |     |     |    |  |  |
|------|-----|-----|-----|----|--|--|
|      |     |     |     |    |  |  |
| 6-12 | 15% |     |     |    |  |  |
| 6-12 | 5%  | 15% |     |    |  |  |
| 6-12 |     |     | -5% | 5% |  |  |
| 6-12 | 5%  | 15% |     |    |  |  |
| 6-12 | 15% |     |     |    |  |  |
|      |     |     |     |    |  |  |
| A    | 300 |     |     |    |  |  |
|      |     |     |     |    |  |  |