

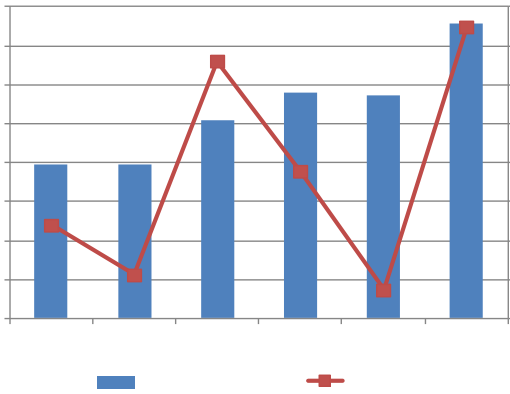




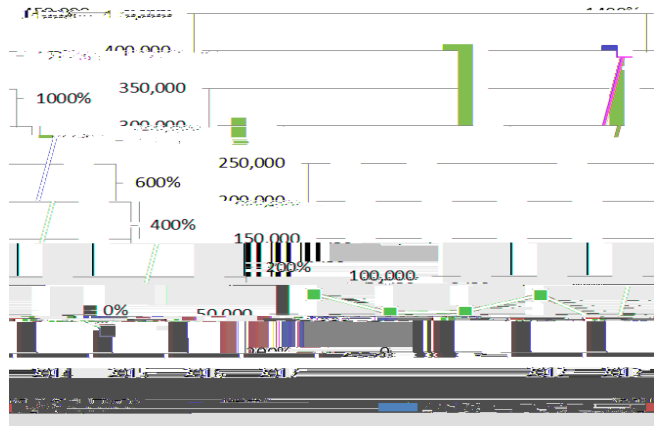
### 1. 2017

2017	75.6	32%	4
1221%	21%	3	5.3%
4.7	0.33		8.49

1



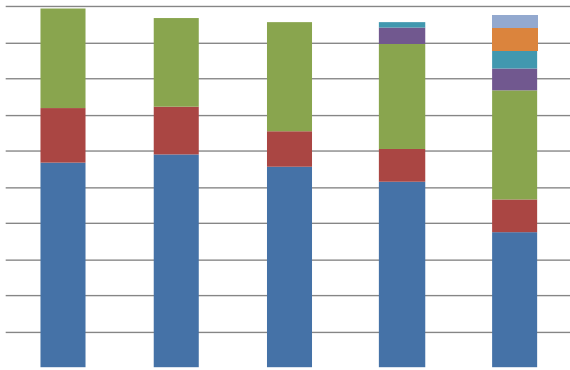
2



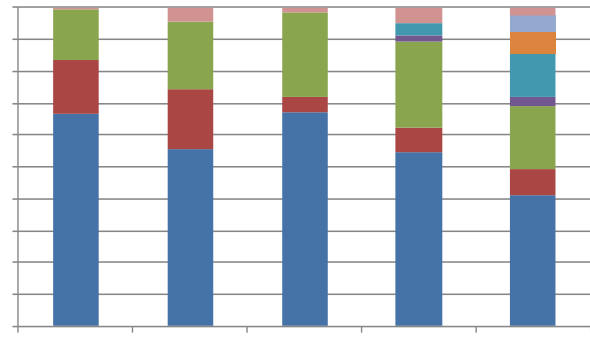
2012      2017  
 2015  
  
 2016  
  
 2017  
 +



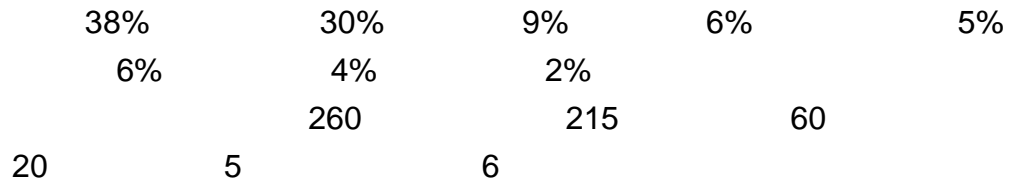
3



4

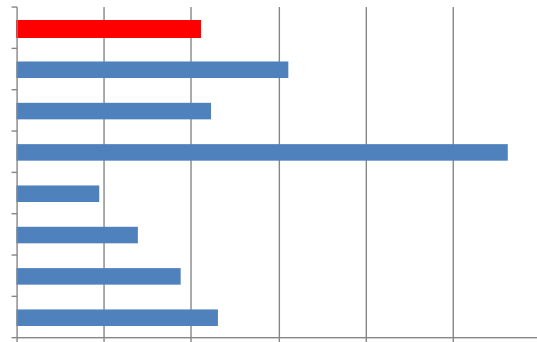


2017



5 2017

6



2. +



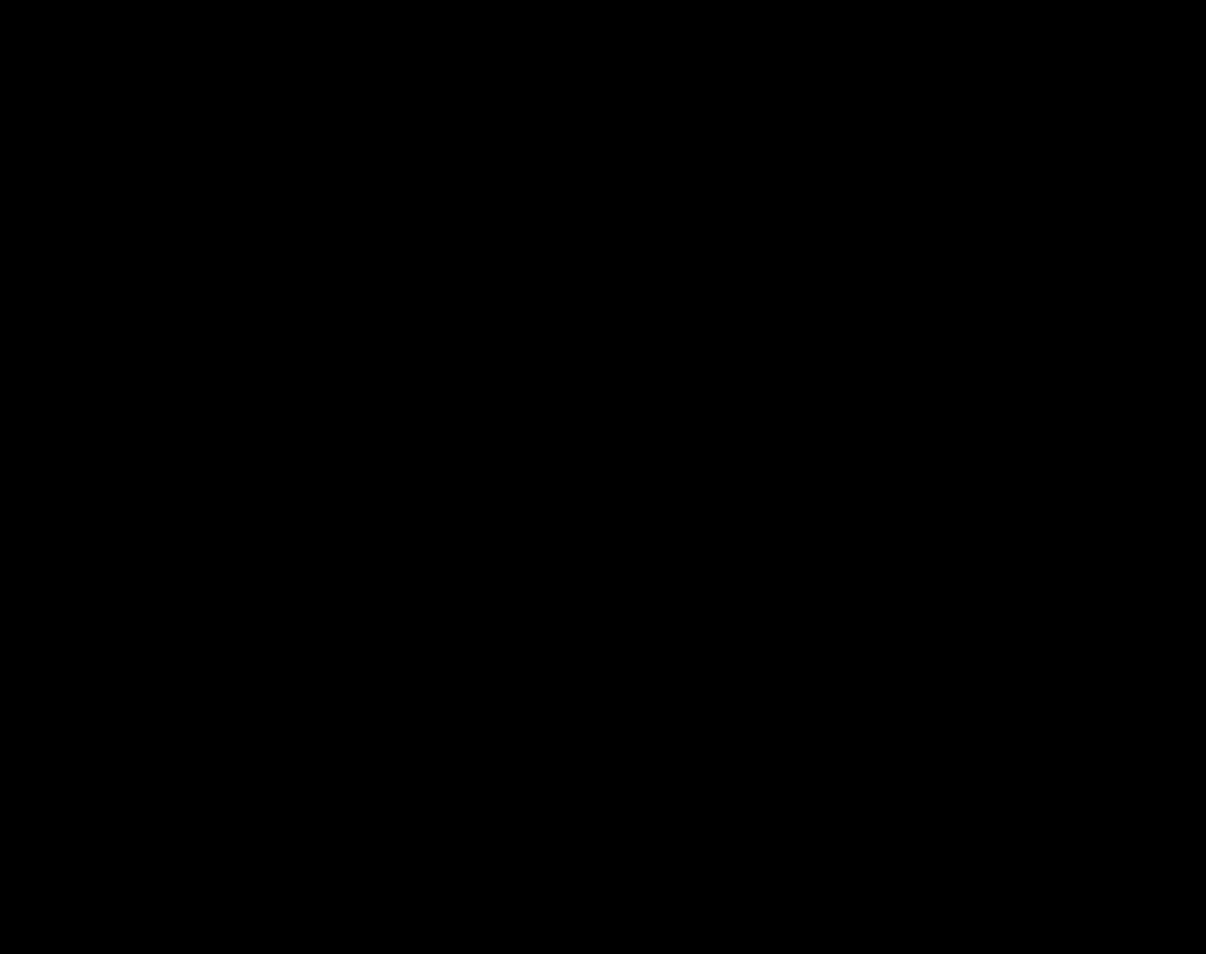
7

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4



(1866)



2017  
60%

60

30%

2020

200

14



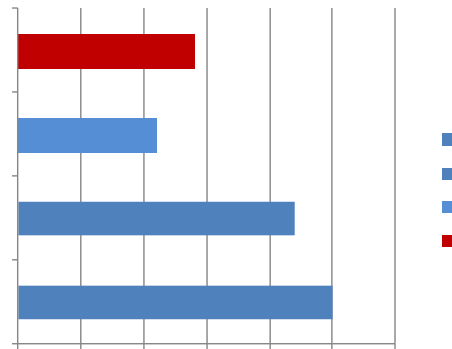
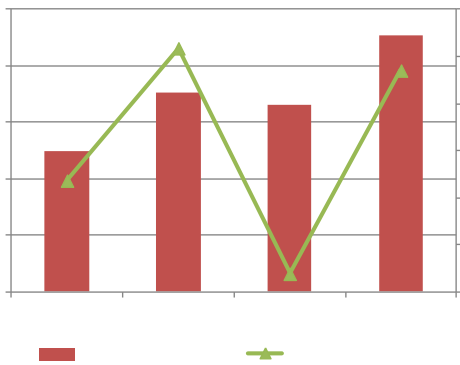
,2017

20 CAGR 7% 2000 22.1% 2017  
 40% 50% 80%

14% 2017 15% 215  
 22.7 37% 2018

15

30% 150  
 16



2016 7860 1  
 55% 2013

2017 60 6.8 29% 19%  
 20



17

18

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*wind*

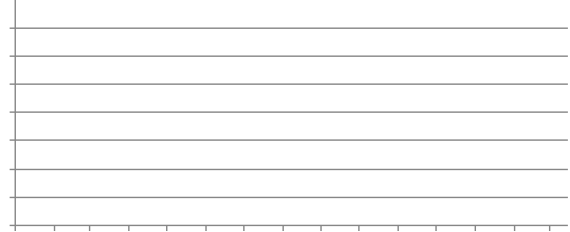
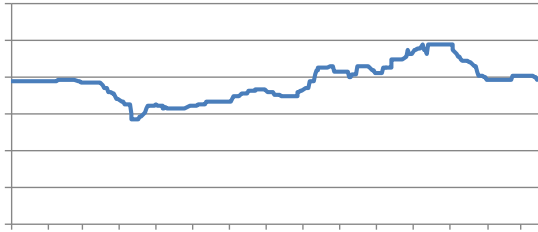
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” 2015 “



19

20



wind

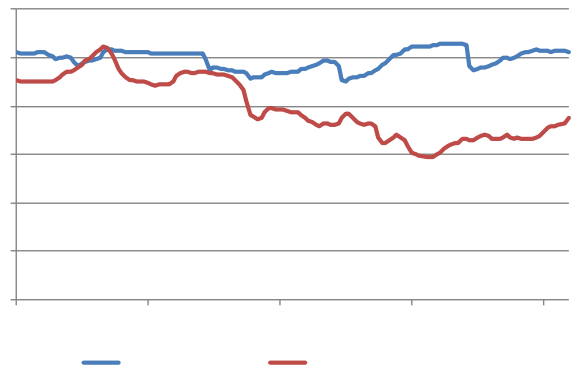
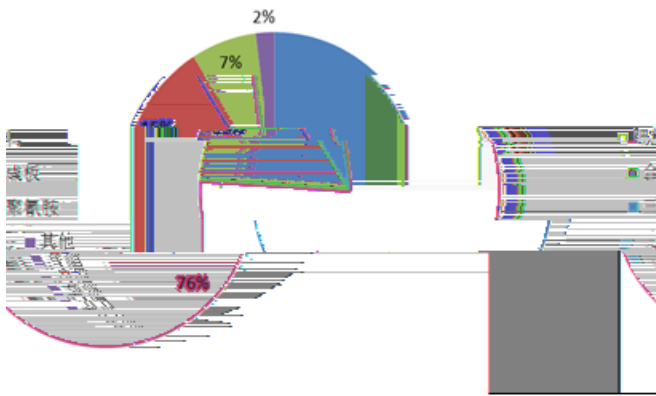
wind

<b>3.</b>	-			
2017	5915	10%	3750	
	1700	3%	465	
48%				
	2012			
	333	17	150	
10	2016			
2016-2020	" "			
3000				
			2017	
			2016	
13.9				
				2017
	2018	6000		



21

22



wind

2017 7377  
 24%  
 40% 33% 2017 10 76%  
 2-3

2015-2017 “ ” 925  
 100% 1300  
 2017  
 333 2018 400

2017  
 2016 2017 2017  
 2016 2017 58% 2016 62%  
 4









	12 31	16	17	18	19	20
		5,710.7	7,561.5	8,858.0	10,983.9	13,180.7
		1,023.6	1,587.0	1,851.3	2,273.7	2,702.0
		70.0	87.6	61.4	66.9	73.5
		(753.9)	(898.4)	(1,036.4)	(1,279.6)	(1,515.8)
		(33.2)	(5.6)	(5.9)	(6.2)	(6.5)
		306.5	770.6	870.5	1,054.7	1,253.3
		(266.4)	(285.9)	(264.1)	(276.6)	(290.4)
		40.1	484.7	606.4	778.1	962.9
		(11.1)	(61.2)	(76.5)	(98.2)	(120.4)
		(1.1)	25.8	18.0	20.0	18.0
		30.1	397.8	511.8	659.9	824.6
		522.1	454.6	481.0	494.9	0.0
<b>EBITDA</b>		828.6	1,225.1	1,351.5	1,549.6	1,253.3
	(%)	-1.3%	32.4%	17.1%	24.0%	20.0%
EBITDA (%)						



	16	17	18	19	20
	17.9%	21.0%	20.9%	20.7%	20.5%
	14.5%	16.2%	15.3%	14.1%	9.5%
	0.5%	5.3%	5.8%	6.0%	6.3%
	1.0%	11.8%	13.4%	14.9%	16.0%
	13.2%	11.9%	11.7%	11.7%	11.5%
	27.6%	12.6%	12.6%	12.6%	12.5%
	35.0	43.7	38.0	31.2	26.4
	14.5	15.1	13.1	15.4	13.2
	4.8	6.2	5.5	4.7	4.1
/	2.5	2.5	2.2	2.0	1.7
/	0.52	0.64	0.70	0.80	0.91
/	3.60	3.54	3.31	3.09	2.81
	1.2	2.7	3.3	3.8	4.3

	16	17	18	19	20
	823.2	1,264.8	1,287.6	1,502.3	1,687.6
	(447.3)	(680.4)	(258.8)	(158.6)	(280.7)
	(11.1)	(61.2)	(76.5)	(98.2)	(120.4)
	0.0	0.0	0.0	0.0	0.0
	364.8	523.2	952.3	1245.5	1286.5
	(855.9)	(860.6)	(931.0)	(994.9)	(1,044.9)
	171.5	45.3	(36.2)	(43.5)	(52.2)
	(684.4)	(815.4)	(967.2)	(1,038.3)	(1,097.0)
	682.6	553.6	230.6	242.1	25.4
	0.0	0.0	0.0	0.0	0.0
	(83.0)	(79.6)	(102.4)	(132.0)	(164.9)
	(348.6)	0.0	0.0	0.0	0.0
	251.0	474.0	128.2	110.1	(139.6)
	(68.5)	181.8	113.2	317.3	49.9
	581.4	512.8	341.3	454.5	771.8
	512.8	694.6	454.5	771.8	821.7



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