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429abe2025dce20298ae54c2775641 68

a7fc2d426c376b0eb7106724479e3d69

| | 2023 | 2024 | 2025E | 2026E | 2027E |
|---|---|---|---|---|---|



i

ii

CLSA group of companies “ ”

83ff9f73e2c30f1ebd6650b11ac240eb5

| | | | |
|---|---|---|---|
| 6 12<br>6 12<br>A 300<br>500<br>KOSDAQ KOSPI 225<br>CAC 40<br>MIB DAX<br>SMI 100<br>SET<br>JCI<br>IBOVESPA<br>IBEX35<br>SENSEX30<br>DFM | | | 20%<br>5% 20%<br>-10% 5%<br>10%<br>10%<br>-10% 10%<br>10% |

1 2

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https://research.citics.com/disclosure

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