



中邮证券

CHINA POST SECURITIES

	2024A	2025E	2026E	2027E		2024A	2025E	2026E	2027E
	10119	11097	12252	13582		2.2%	9.7%	10.4%	10.9%
	7367	8136	8964	9810		-52.8%	17.2%	18.5%	33.4%
	84	92	102	113		-48.5%	11.0%	18.9%	35.7%
	158	173	191	212					
	523	599	613	611		27.2%	26.7%	26.8%	27.8%
	1167	1354	1470	1494		7.5%	7.6%	8.2%	10.1%
	-124	1	1	1	FC9	3.4%	3.6%	4.2%	5.4%
	-74	0	0	0	FC=7	3.7%	3.1%	3.6%	4.6%
	787	922	1093	1458					
	10	0	0	0		16.5%	10.7%	11.1%	11.2%
	2	0	0	0		3.23	7.34	8.37	8.29
	795	922	1093	1458					
	133	126	162	215		7.34	10.95	22.55	22.47
	662	797	931	1243		3.63	4.62	6.01	6.10
	762	846	1006	1366		0.35	0.39	0.43	0.45
	0.57	0.64	0.76	1.03					
						0.57	0.64	0.76	1.03
	8683	14485	18426	19538		16.80	17.55	18.23	19.15
	30	30	30	30					
	1853	509	577	632	D9	93.74	84.44	71.04	52.34
	55	143	166	189	D6	3.20	3.07	2.95	2.81
	2096	1428	1557	1662					
	13350	17018	21214	22549					
	7751	3123	88	124		662	797	931	1243
	349	349	349	349		1177	4827	3205	106
8	366	275	184	93		-326	322	-36	-40



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