

2022 04 01  
2021  
**300130**

16.02  
22.11 6



1

2014	5.95%	+ / + 151	2014	5%	2014	2013	
			10%				
			2015	6%	2015	2013	
			20%				
			2016	6%	2016	2013	
			30%				
2015	2.72%	+ / + 125	2016	2015	10%	2016	
			6%				
			2017	2015	20%	2017	
			6%				
			2018	2015	30%	2018	
			6%				
2017	4.25%	+ / + 222	2017	2016		10%	2017
			2018	2016		20%	2018
			2018	2017		10%	
			+ 2018	1.35	50%	1.8	
			100%				
2018	2.46%	+ 34	2019	2017		20%	

+

2



1

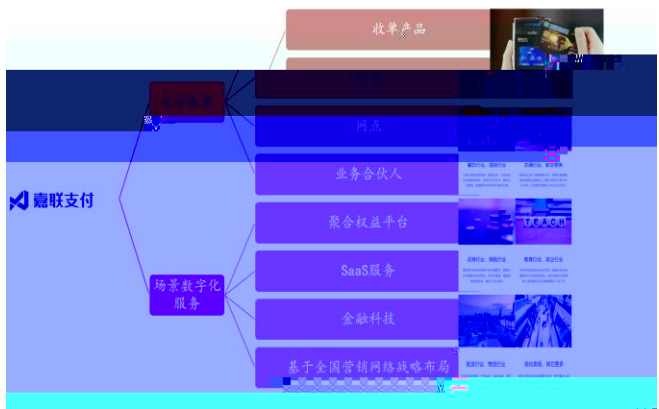
SaaS +  
6  
2021 60  
800 2021 1.97  
61.5%

2

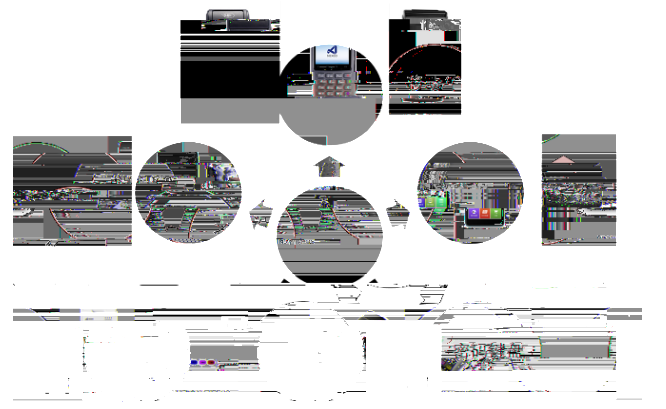
POS N86  
III MR980

3

4



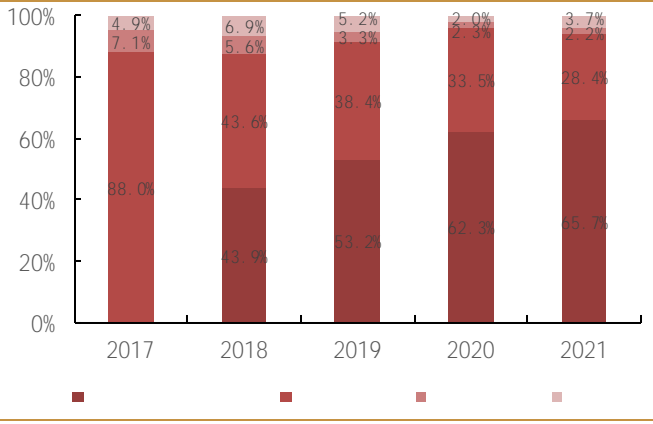
5



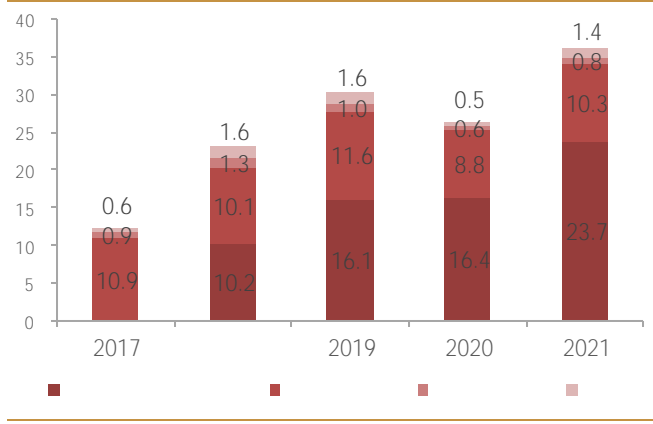
2018-2021 CAGR	32.7%	23.7	2017	POS	2020	44.7%
65.7%			2017	43.9%	2021	
10.3	2020	16.5%		POS	2021	
2020			2021	0.8	30.9%	

6

%



7



2014

2015

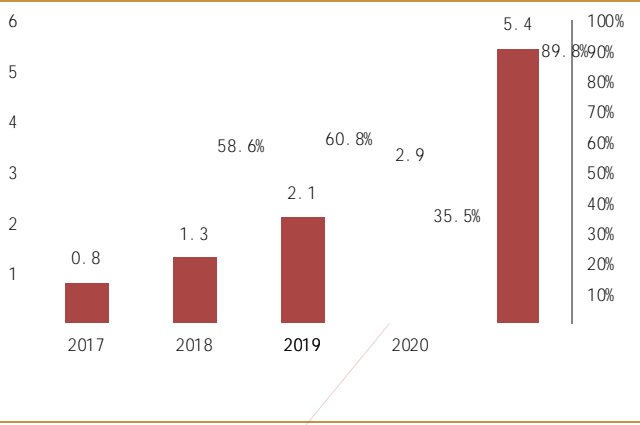
2012  
ExaDigm Inc. 2016

2020 POS 4.25%  
88.3%  
15.1% 2022 3

5.4

2021 96.8%  
89.8% 5.1

8



9

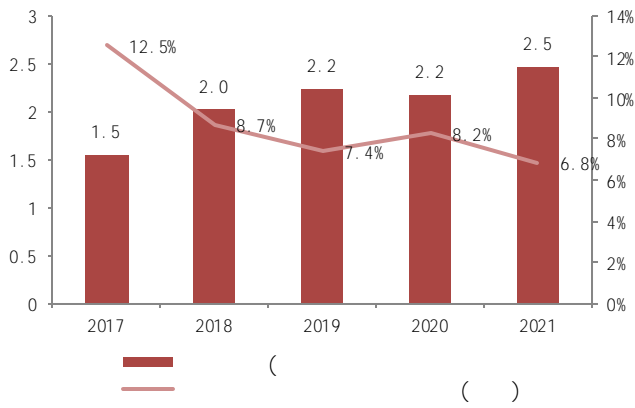
2020  
2017-2021 CAGR 30.7%  
2021 2.0

36.1 132.0%  
37.2%

10

11

14



15



2

2.1

1

2022-2024 15% 13% 13%

2

40% 35% 30%

2022-2024

3

2022-2024 30%

4

2021

2022-2024 10% 30% 40%

5

2022-2024

3

		2021A	2022E	2023E	2024E
		1026.3	1180.3	1333.7	1507.1
		16.5%	15.0%	13.0%	13.0%
		29.0%	29.3%	29.5%	29.7%
		2372.0	3320.8	4483.1	5828.0
		44.7%	40.0%	35.0%	30.0%
		17.6%	21.0%	21.5%	22.0%
		78.3	101.8	132.4	172.1
		30.9%	30.0%	30.0%	30.0%
		50.5%	50.5%	50.5%	50.5%
		135.0	148.6	193.1	270.4
		158.5%	10.0%	30.0%	40.0%
		24.2%	40.0%	41.0%	42.0%

PE 2022 20 PE 24

2022 33 PE 2022-2024 22.11 CAGR 47.69%  
" "

**3**



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6	300	20%	
6	300	10%	20%
6	300	-10%	10%
6	300	-20%	-10%
6	300	-20%	
6	300	5%	
6	300	-5%	5%
6	300	-5%	

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" "

2017 7 1

" "

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