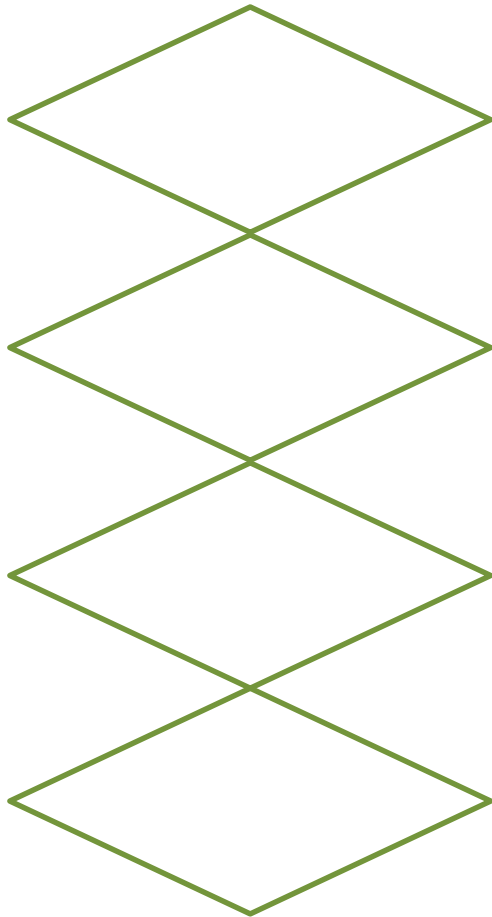


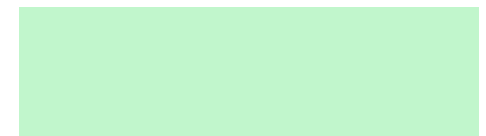
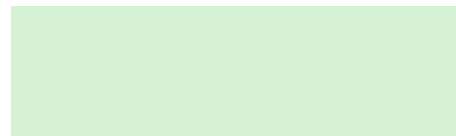
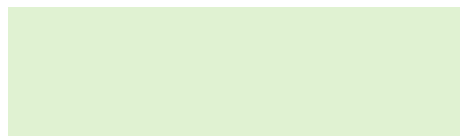
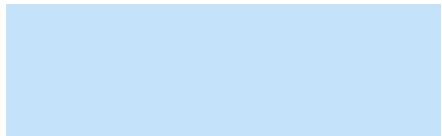
2019 3

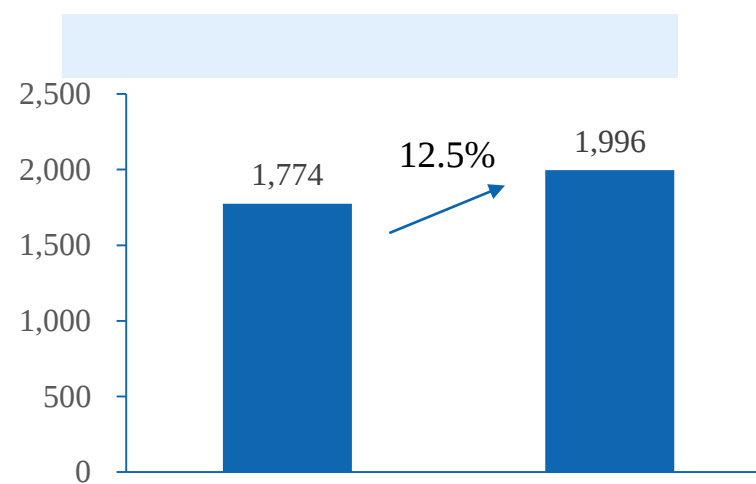
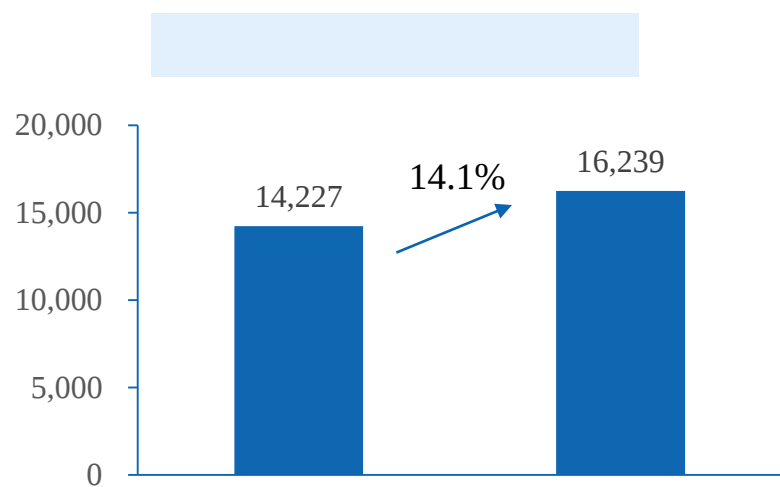
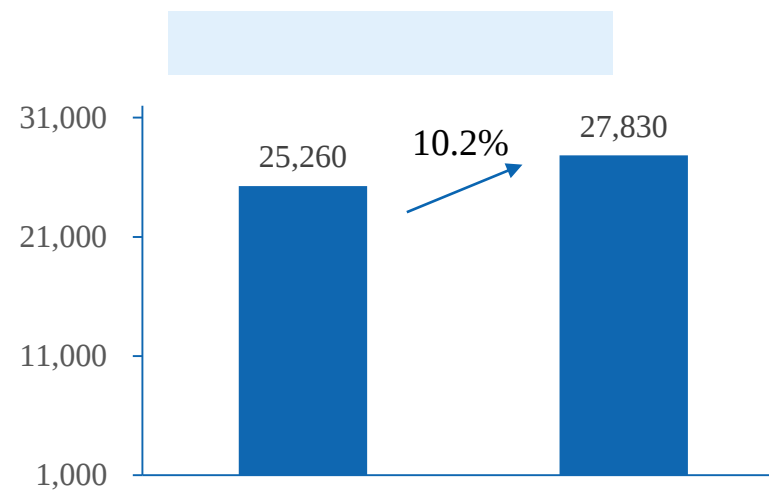
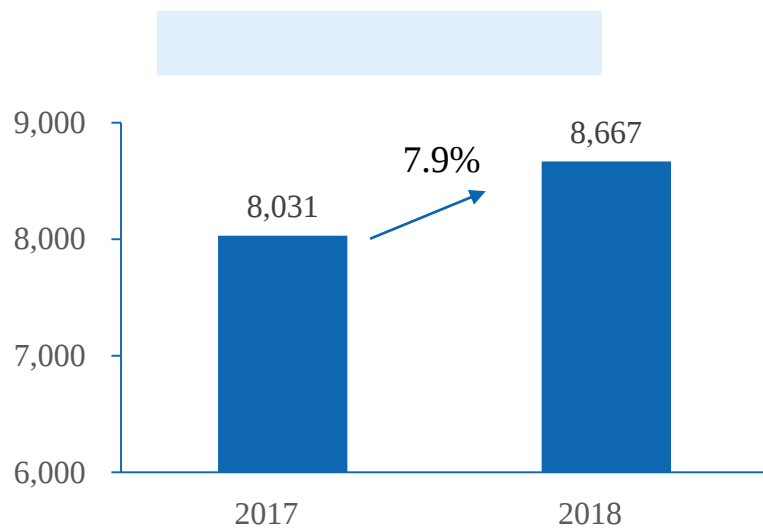


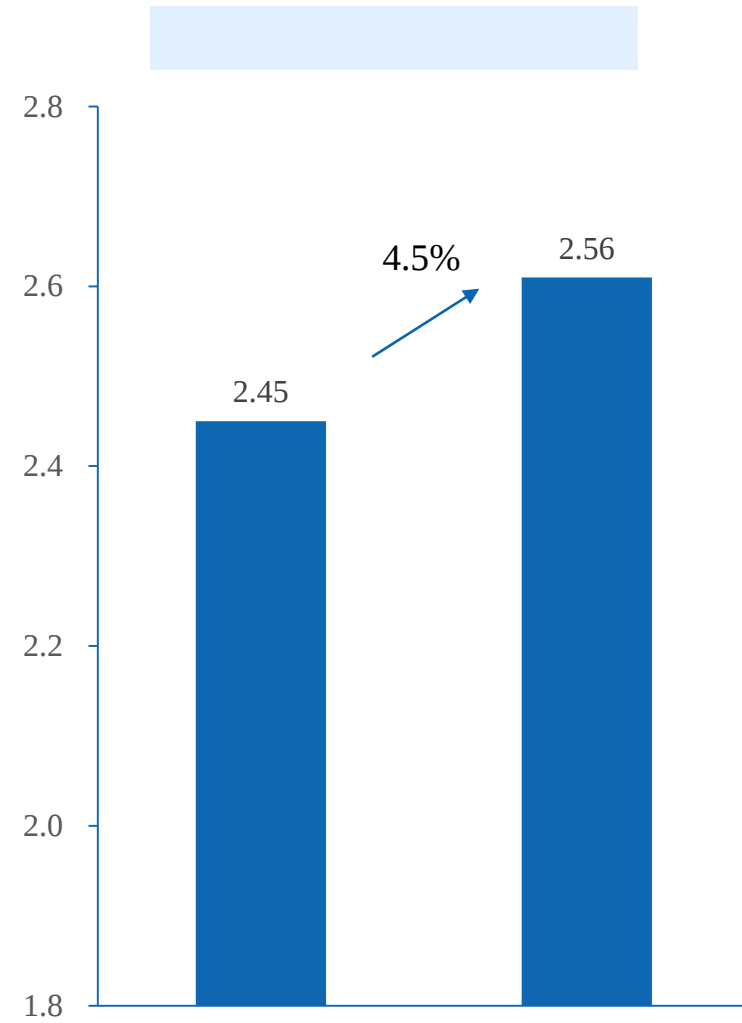
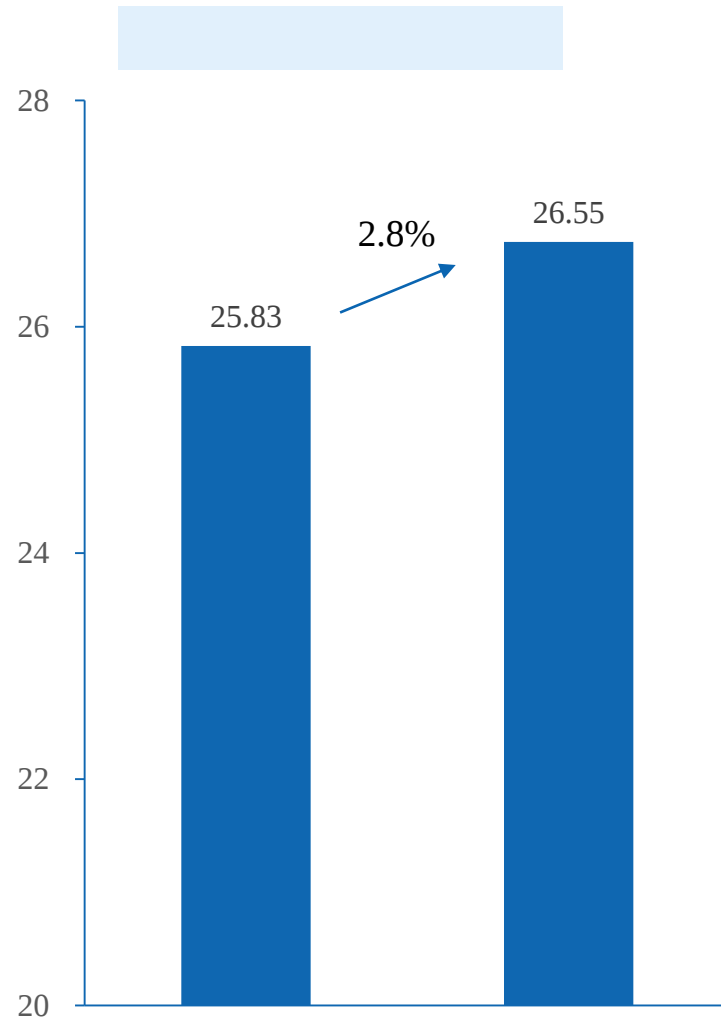


2
6
14
21

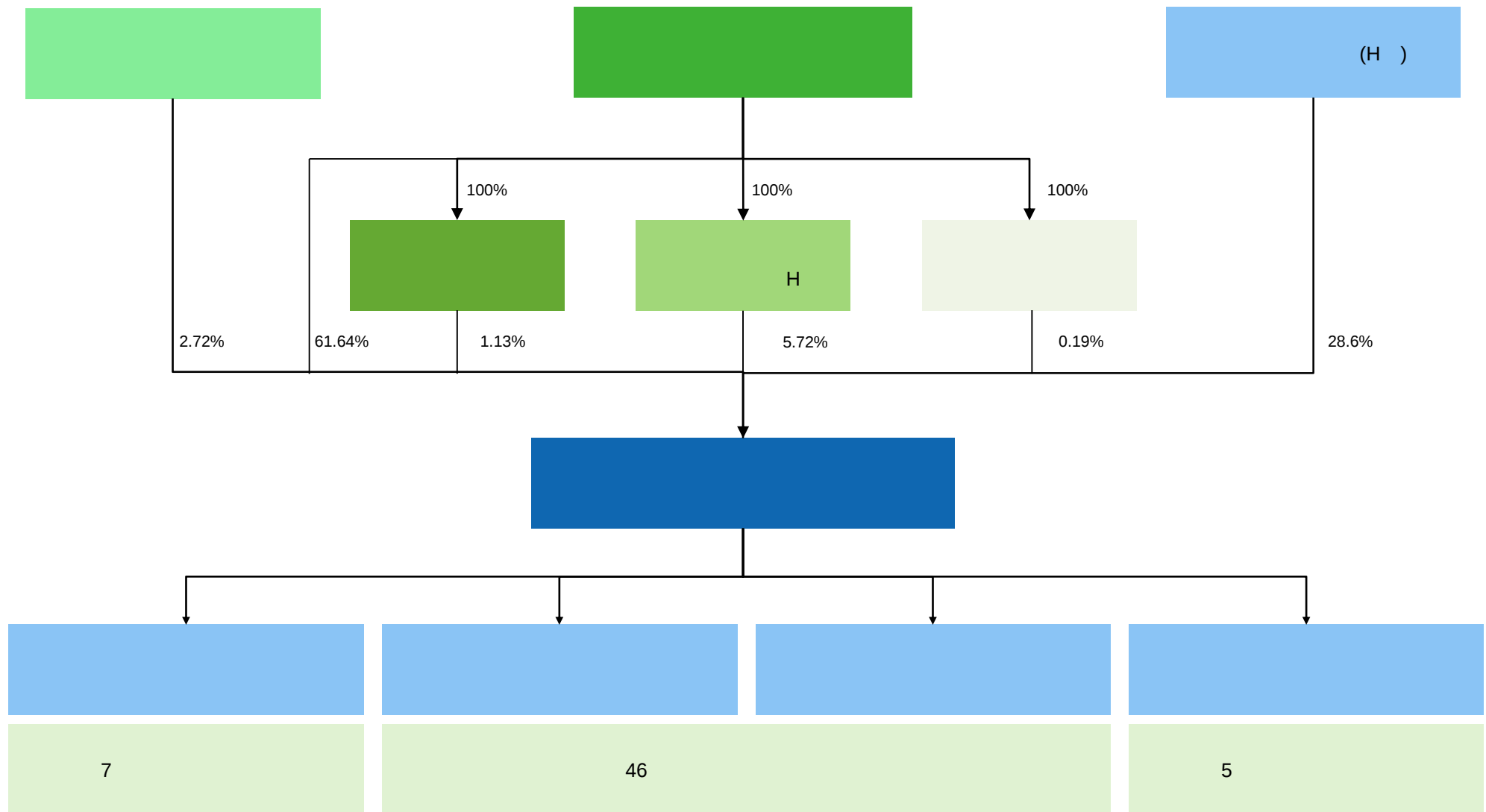


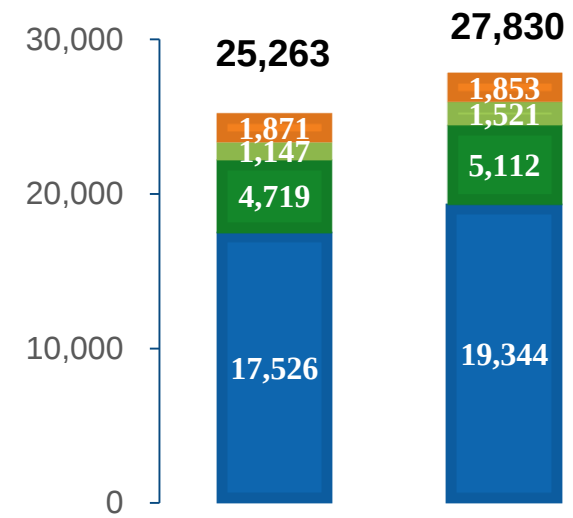
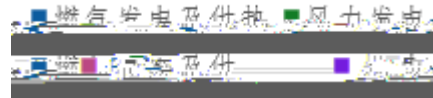
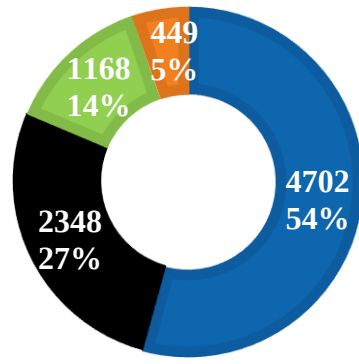
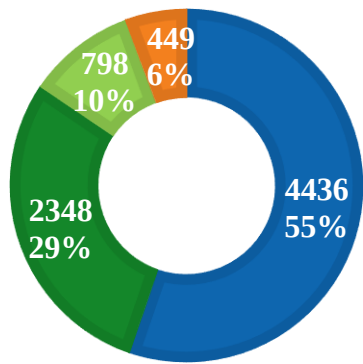




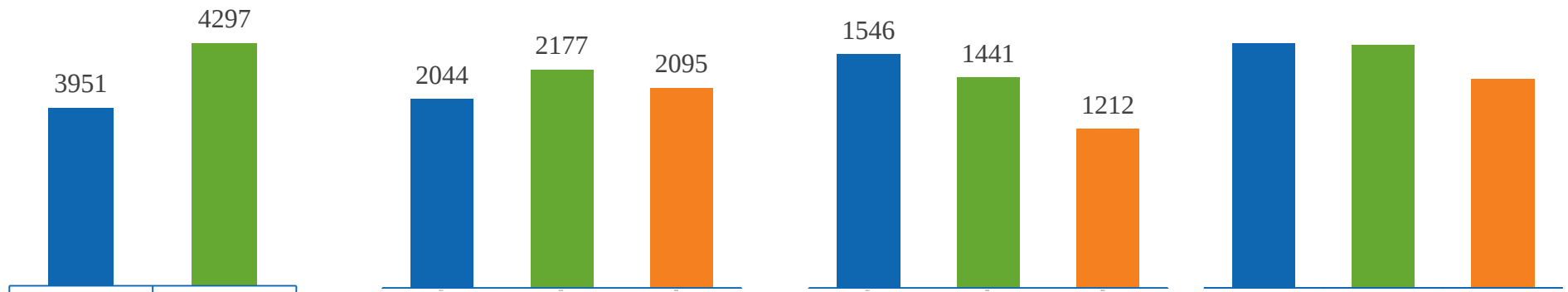


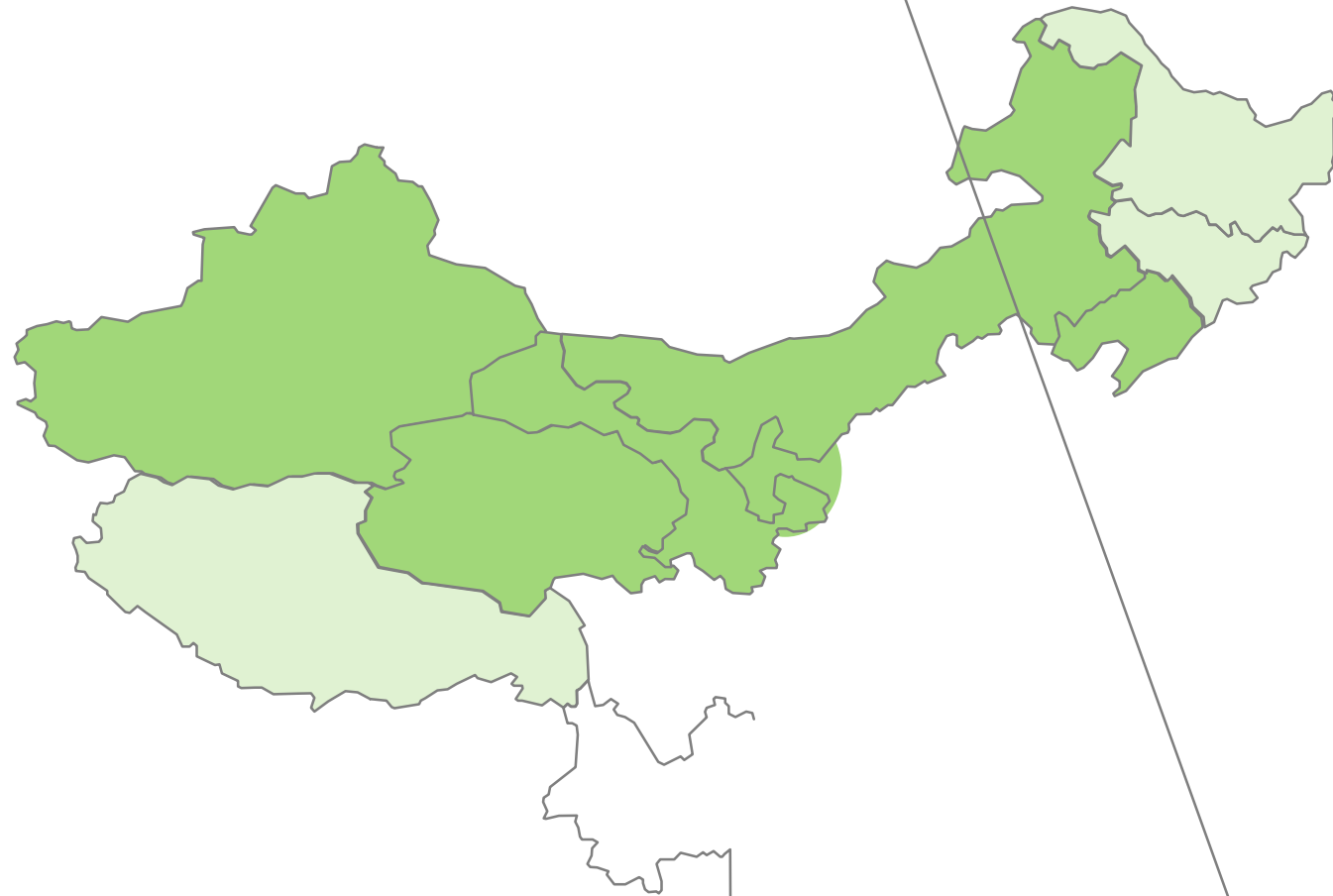






266









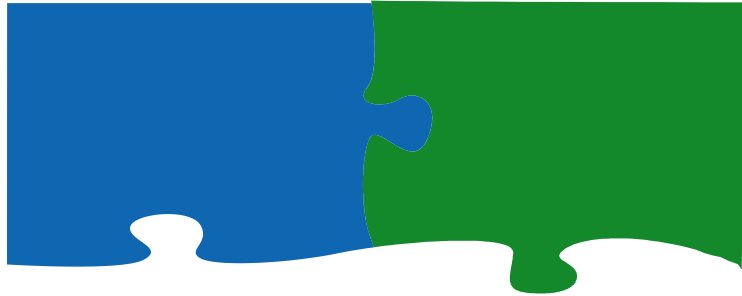
--

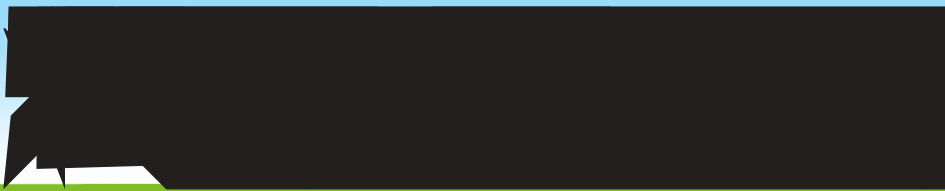


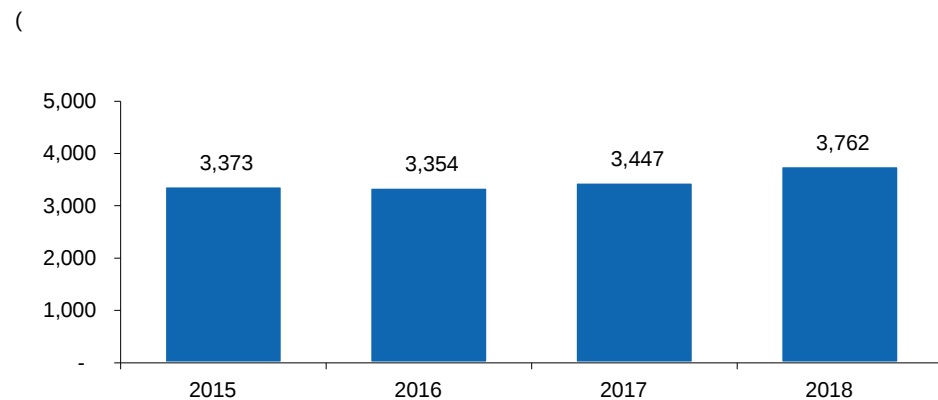
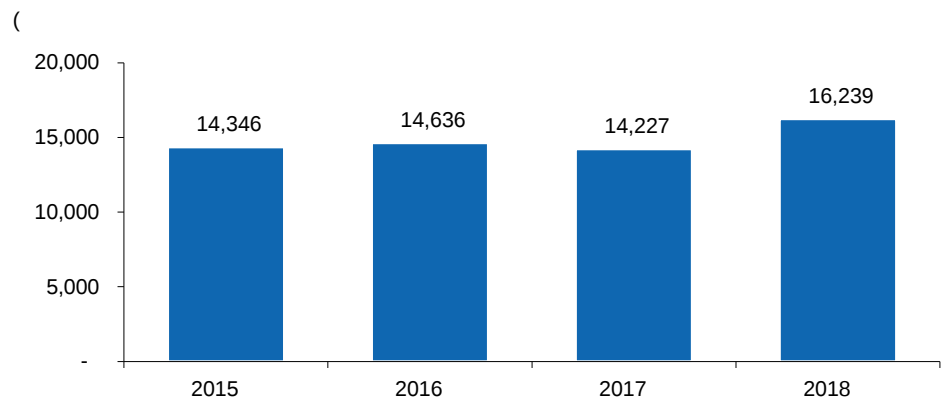
5



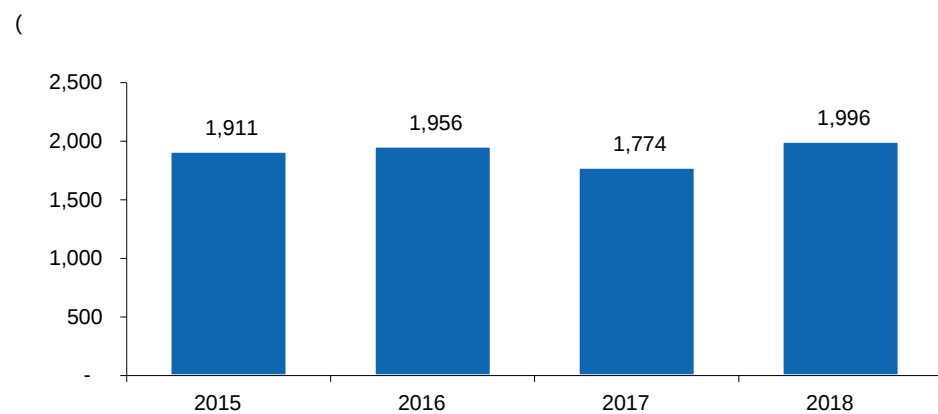
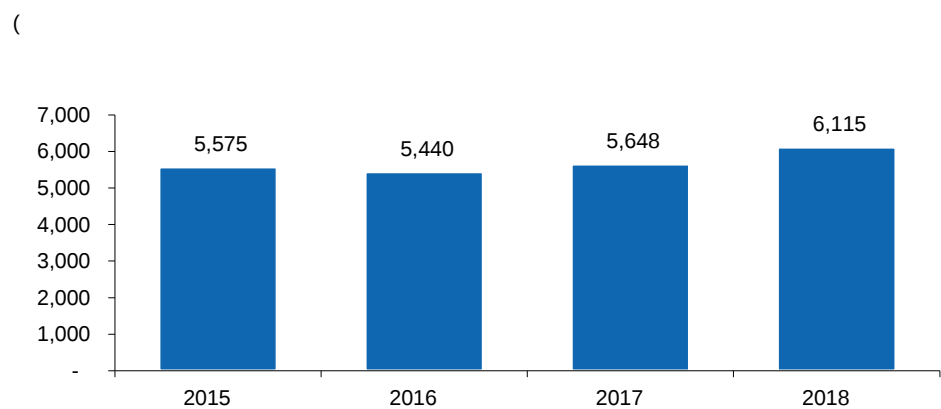
--



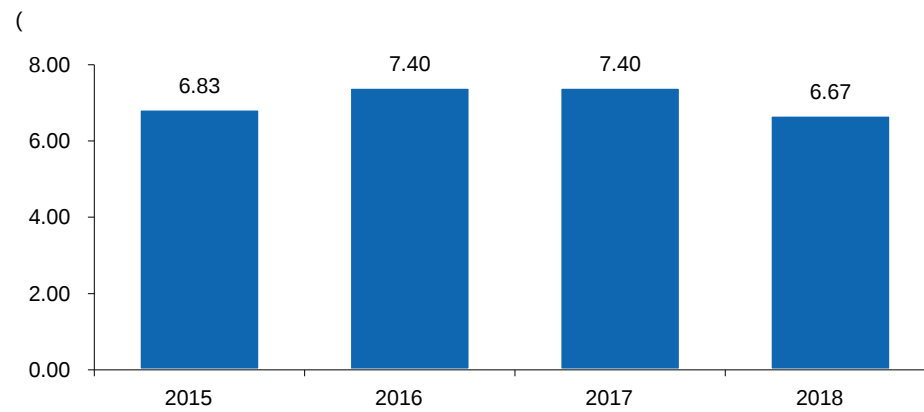
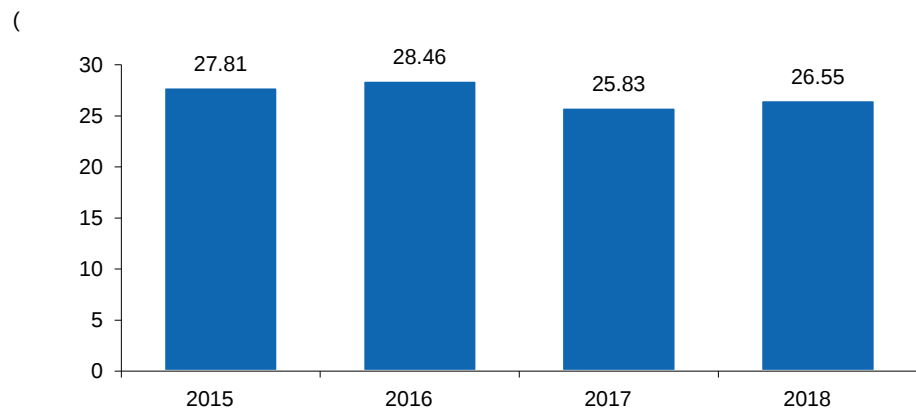
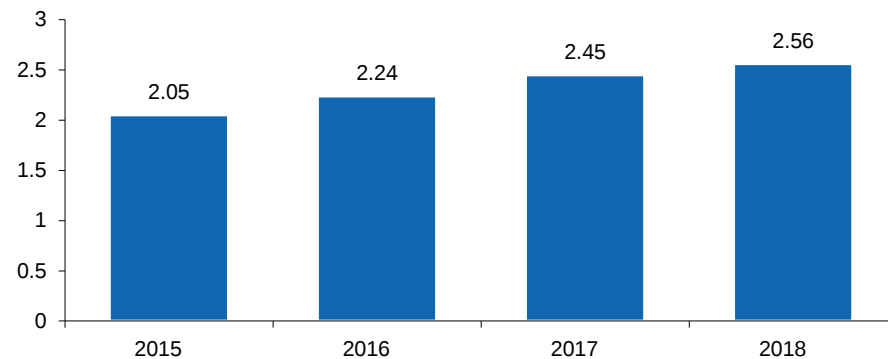
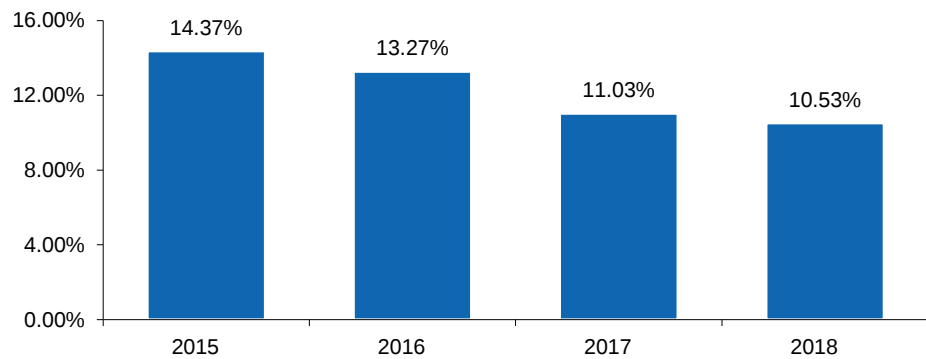


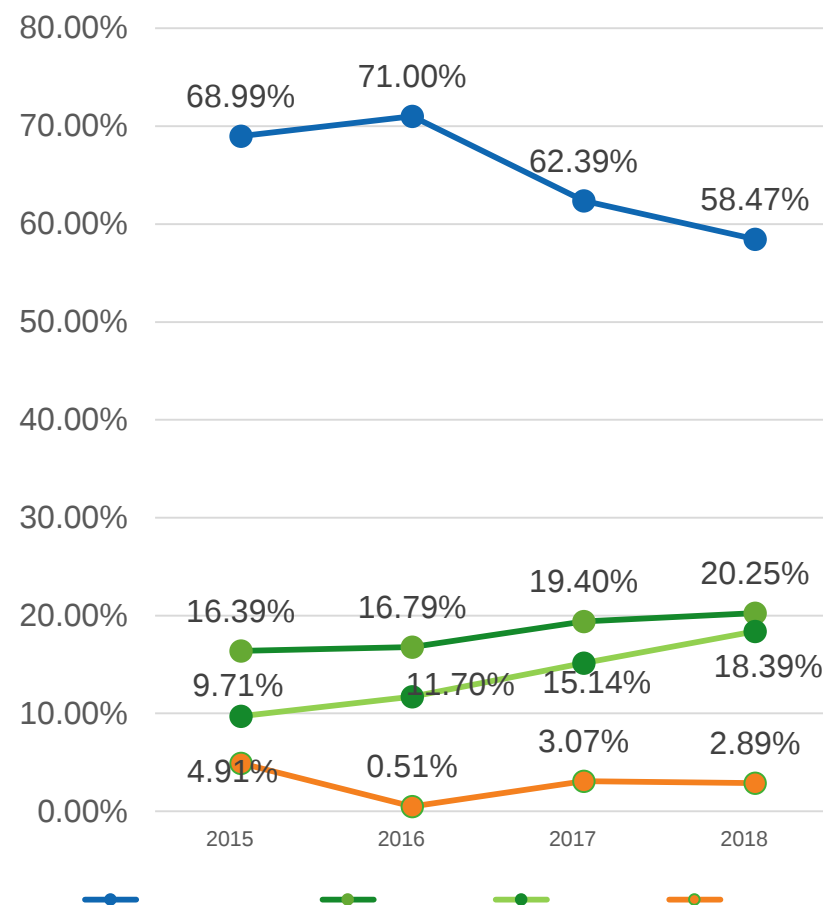
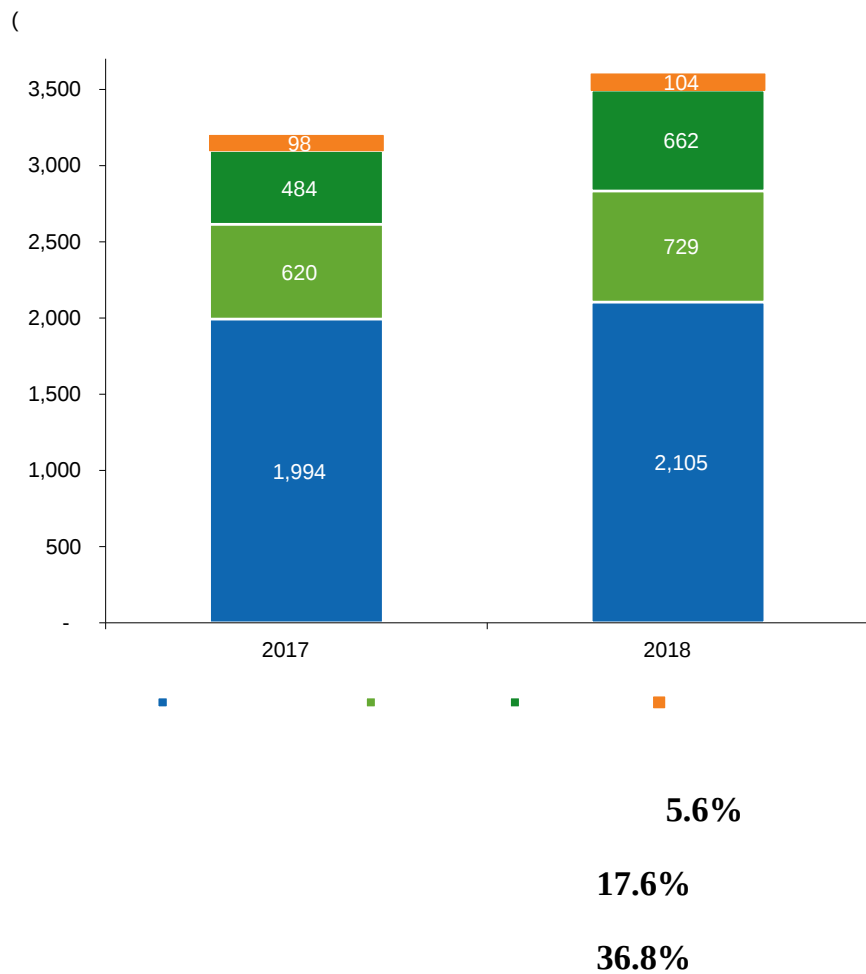


(EBITDA) ⁽¹⁾



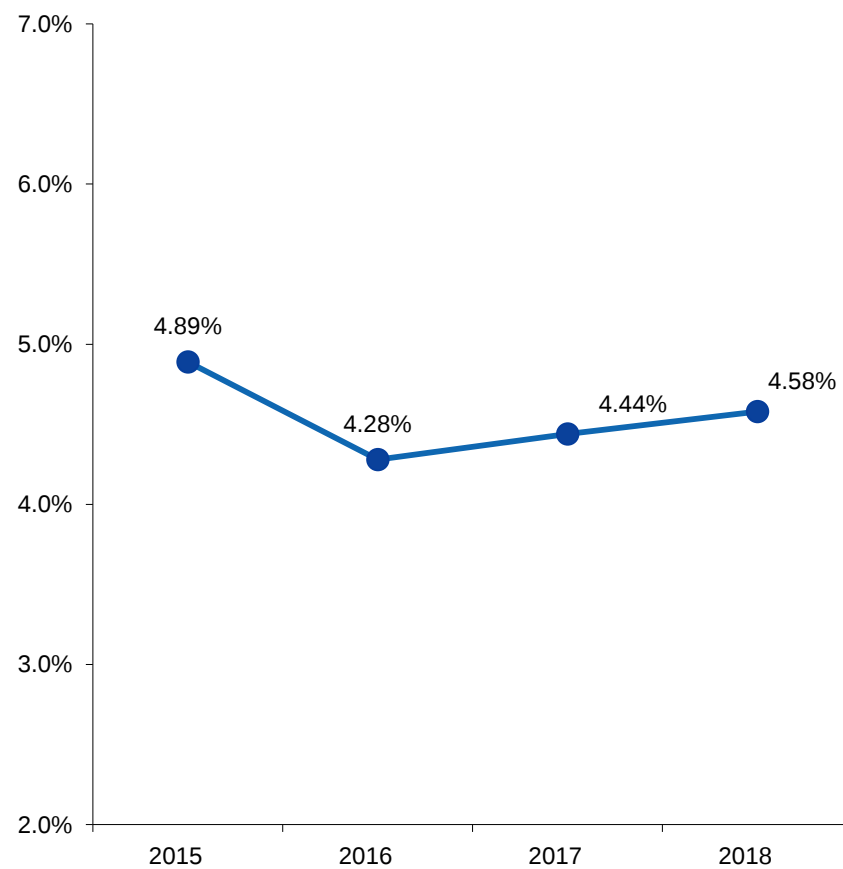
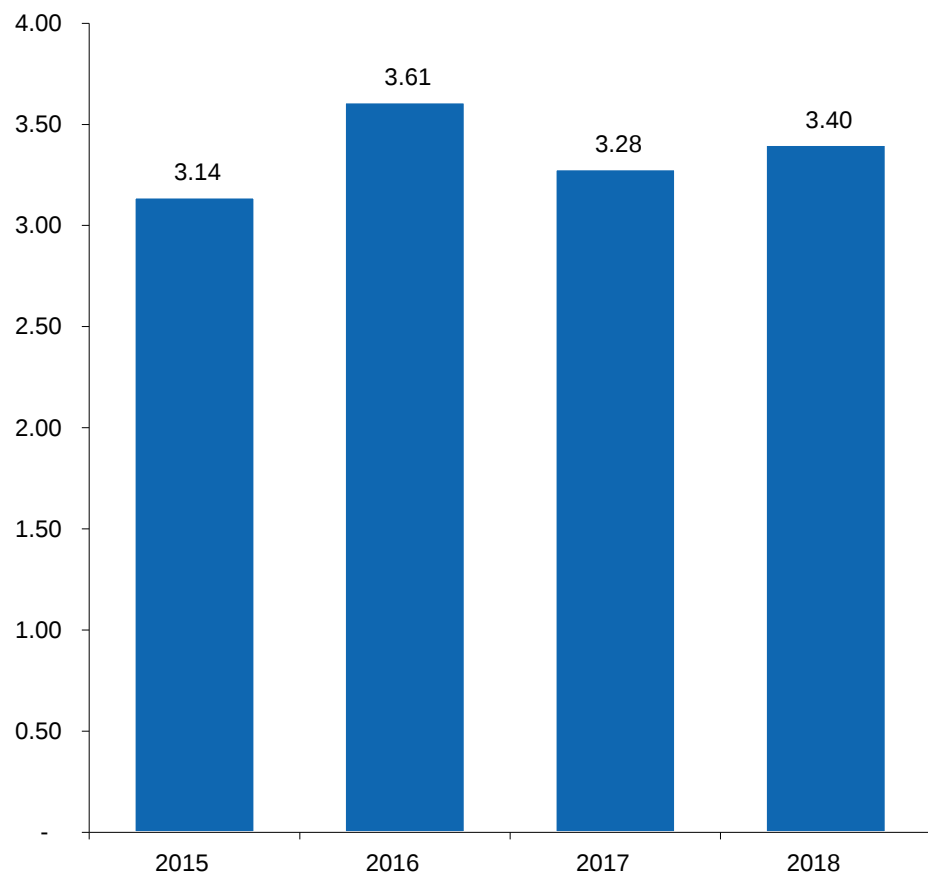
(1) = + +







(1)

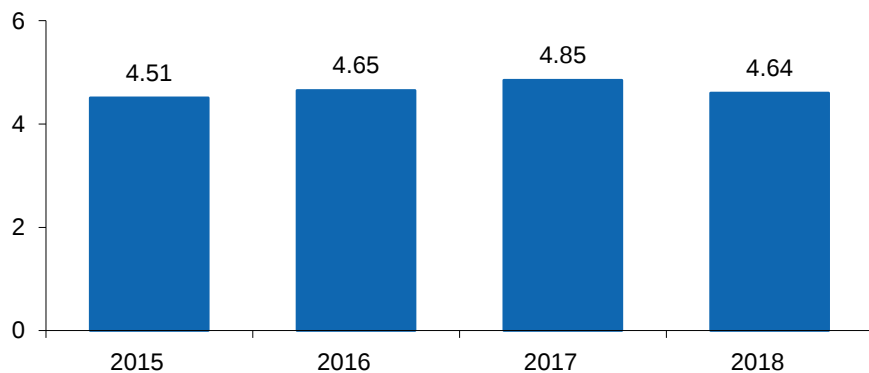


(1)

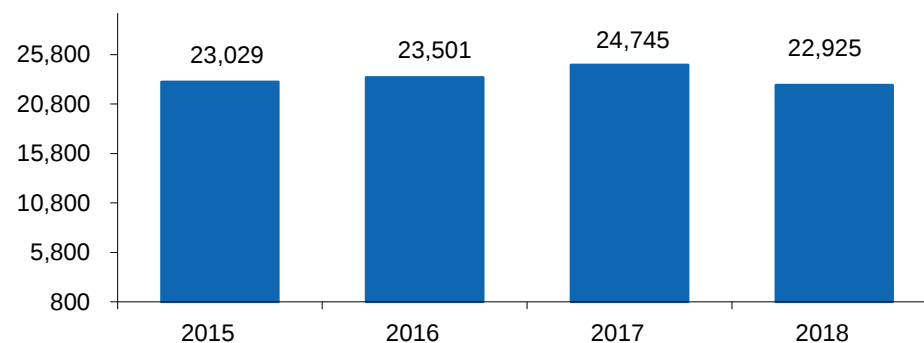
= EBIT/



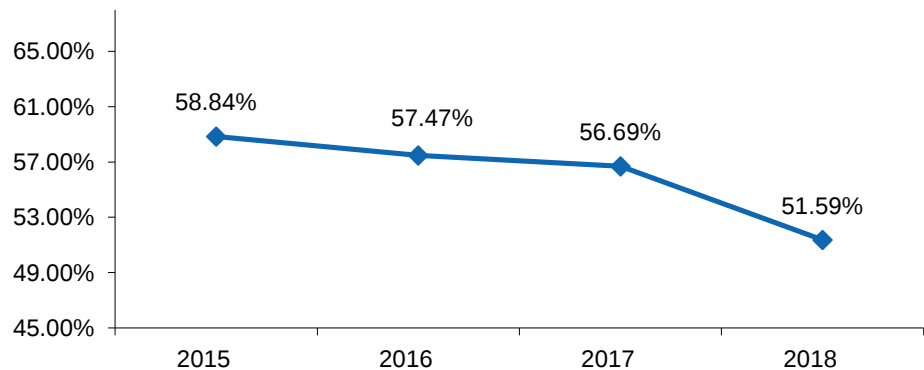
/EBITDA



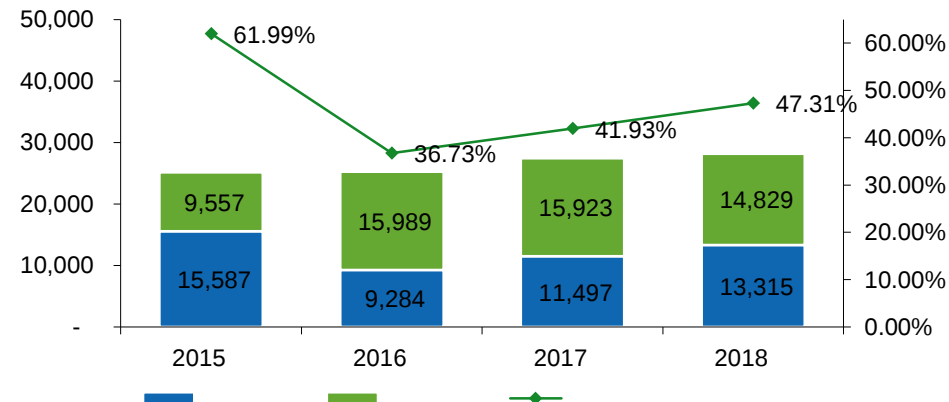
()

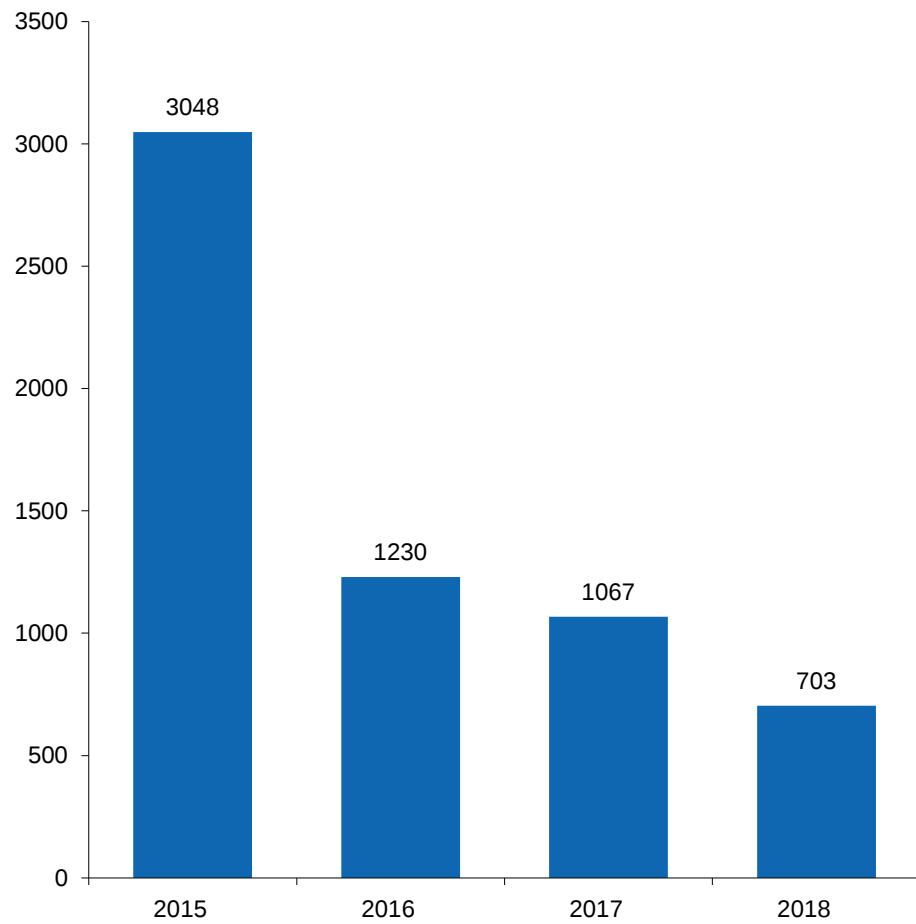


(1)

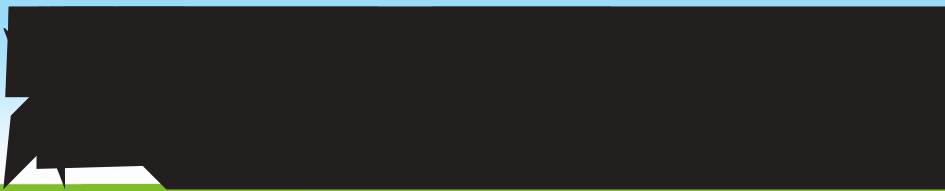


()











()



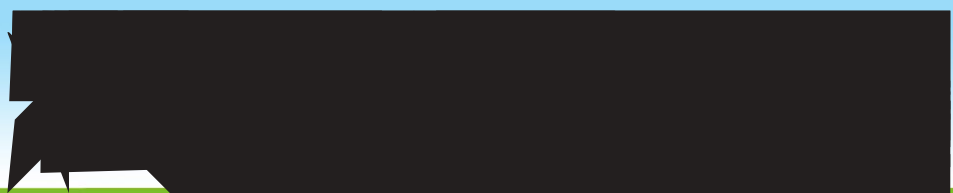
				()		
2018	1		49.5			
	2		50			
	3		50			
			149.5			
	1	49.5	49.5			
	2	150MW	150			
	3	200MW	200			
	4	50MW	50			
	5	300MW	300			
	6	50MW	50			
	7		50			
	8		50			
	9		43.5			
	10		140			
	11	Biala	108.5			
			1,191.5			
2018	1		800	9	100MW	100
	2		500	10	300MW	300
	3	" + "	300	11		44
	4		200	12		150
	5		49.5	13		50
	6	2019	130	14		100
	7	150MW	150	15		100
	8	50MW	50	16		200
			3,267	17		43.5



()			
	1		0.5
	2		20
2018	3		20
	4		30
	5	丰	15
	6		50
	7		40
	8	3	100
	9	4	100
	10	4	110
			485.5
	1	10	10
	2		20
	3	-	40
	4	-	20
	5		20
	6		20
			130



2018	1	+	500
	2		40
	3		43
	4		40
	5		30
	6		40
	7		40
	8	800	800
	9	30MWp	30
	10	20MWp	



2019 3

