| 财务摘要（百万元） | 2019A | 2020A | 2021E | 2022E | 2023E |
| --- | --- | --- | --- | --- | --- |
| 营业收入 | 3,130 | 3,291 | 3.773 | 4,290 | 4,826 |
|  | -1396 | 5% | 15% | 1496 | 1296 |
| 经营利润（EBIT） | 307 | 336 | 402 | 664 | 925 |
|  | -62% | 10% | 20% | 65% | 39% |
| 净利润（归母） | -294 | 116 | 185 | 404 | 619 |
|  | -13796 | 13996 | 59% | 118% | 5396 |
| 每股净收益（元） |  | 0.09 | 0.14 | 0.31 | 0.47 |
| 每股股利（元）0.000.000.080.090.10 | | | | | |
| 利润率和估值指标 | 2019A | 2020A | 2021E | 2022E | 2023E |
| 经营利润率(%) | 9.8% | 10.2% |  | 15.5% | 19.2% |
| 净资产收益率(%) |  | 2.1% | 3.3% | 6.8% | 9.7% |
| 投入资本回报率(%) | 2.4% | 2.6% |  | 4.9% | 6.4% |
| EV/EBITDA | 42.05 | 48.79 | 52.21 | 35.73 | 26.81 |
| 市盈率 | 一 | 238.50 | 149.59 | 68.49 | 44.64 |
| 股息率 (%) | 0.0% | 0.0% |  | 0.4% | 0.5% |