

2018 12

GDP PPI

GDP

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2018 5

2020 5

EBITDA

AAA AA A BBB BB B CCC CC C AAA CCC
 “+”“-”

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| A | |
| BBB | |
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| | / $\times 100\%$ |
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| | / $\times 100\%$ |
| | $[\frac{1}{2}] \times 100\% - [\frac{1}{2}] \times 100\%$ |
| | $[\frac{1}{2}] \times 100\%$ |
| | $[\frac{1}{2}] \times 100\%$ |
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| EBITDA | + + + |
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| EBITDA | EBITDA/ $\times 100\%$ |