

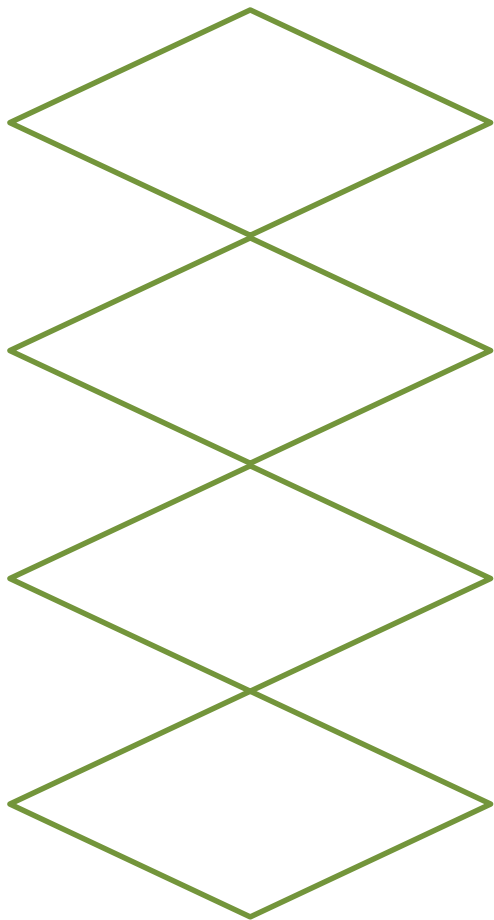


Refining

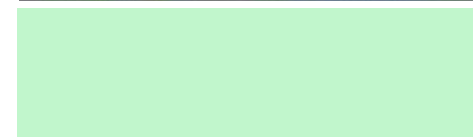
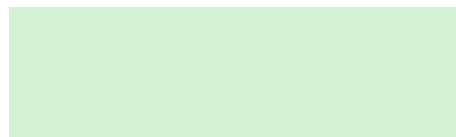
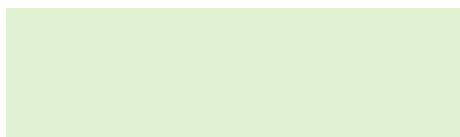
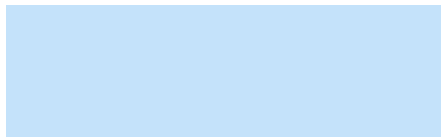
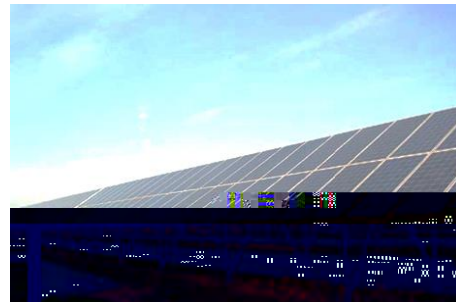
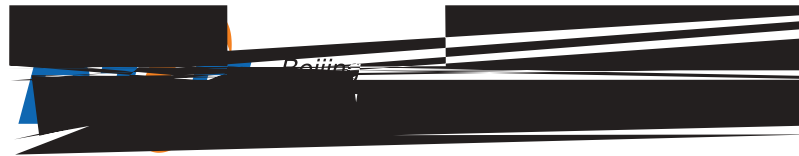


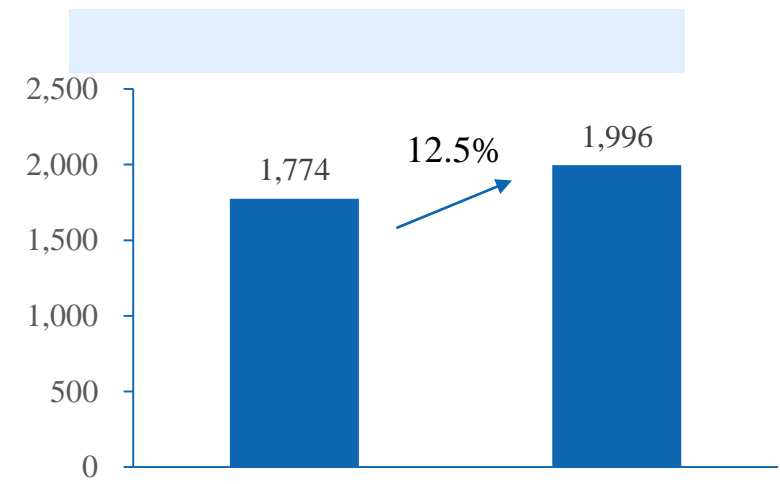
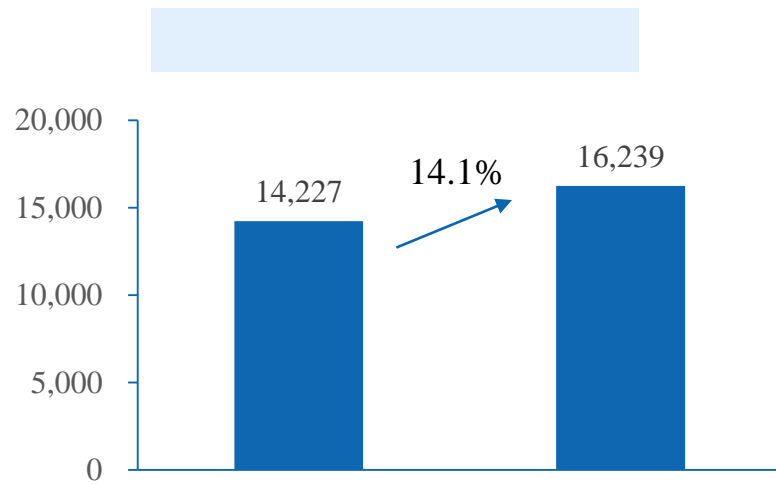
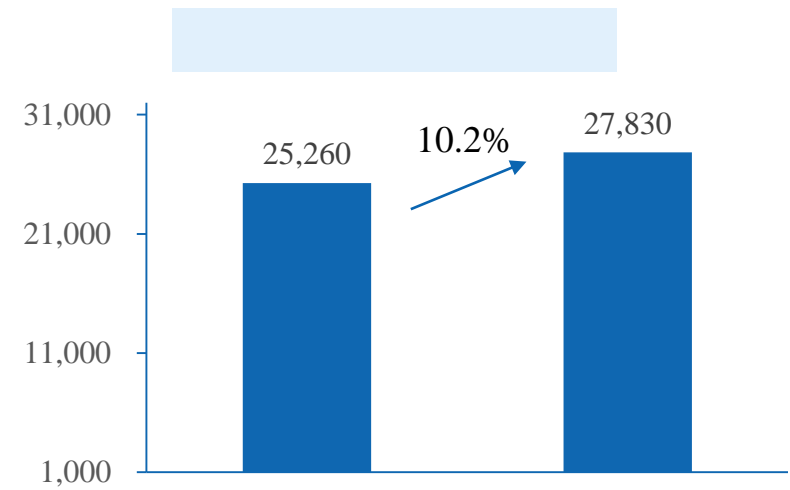
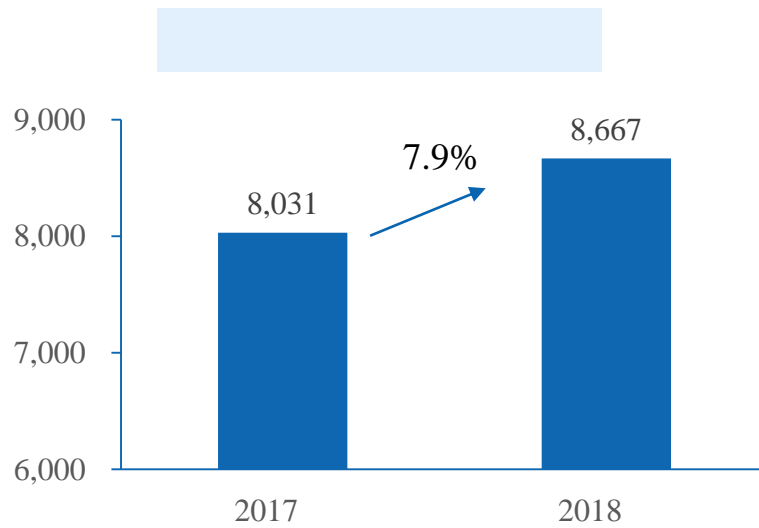
2019 3

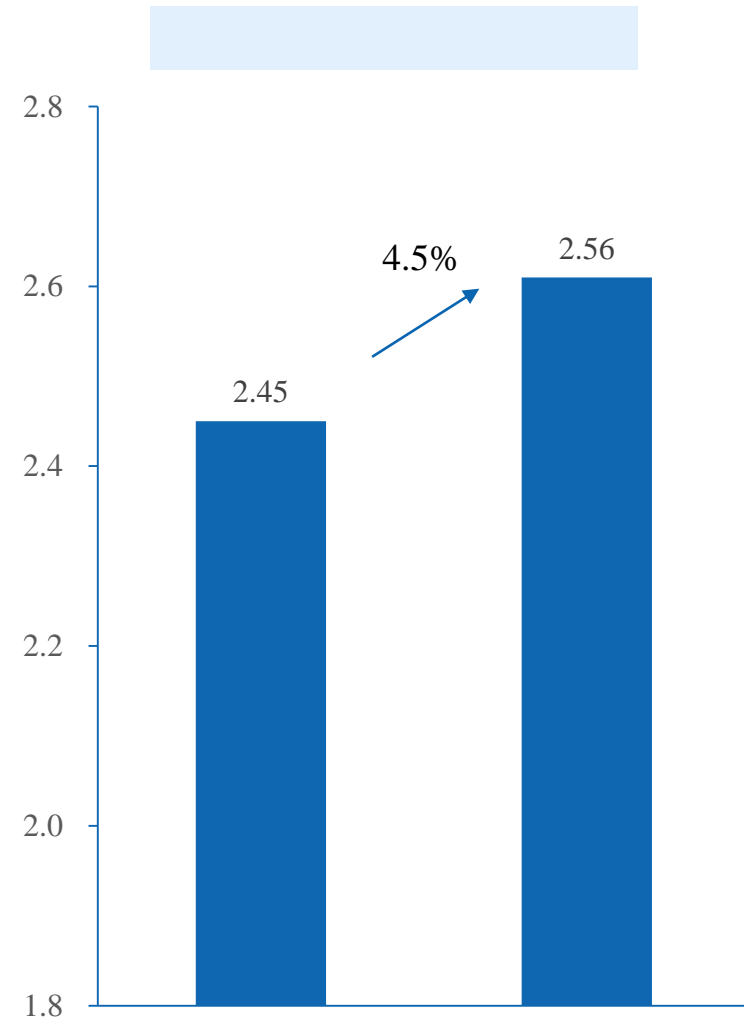
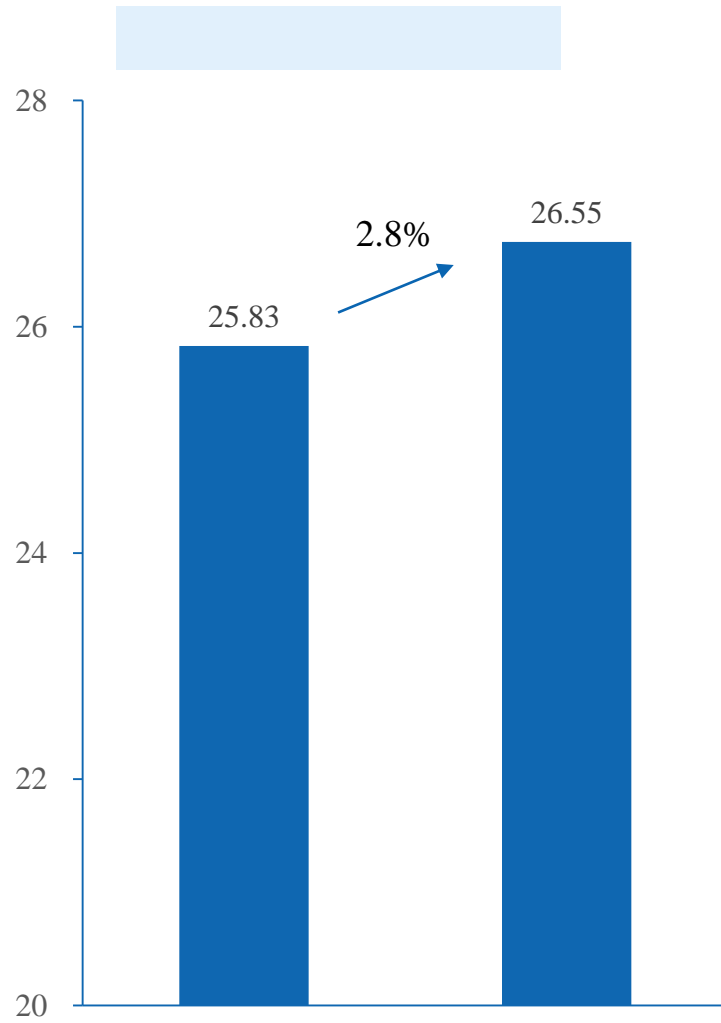




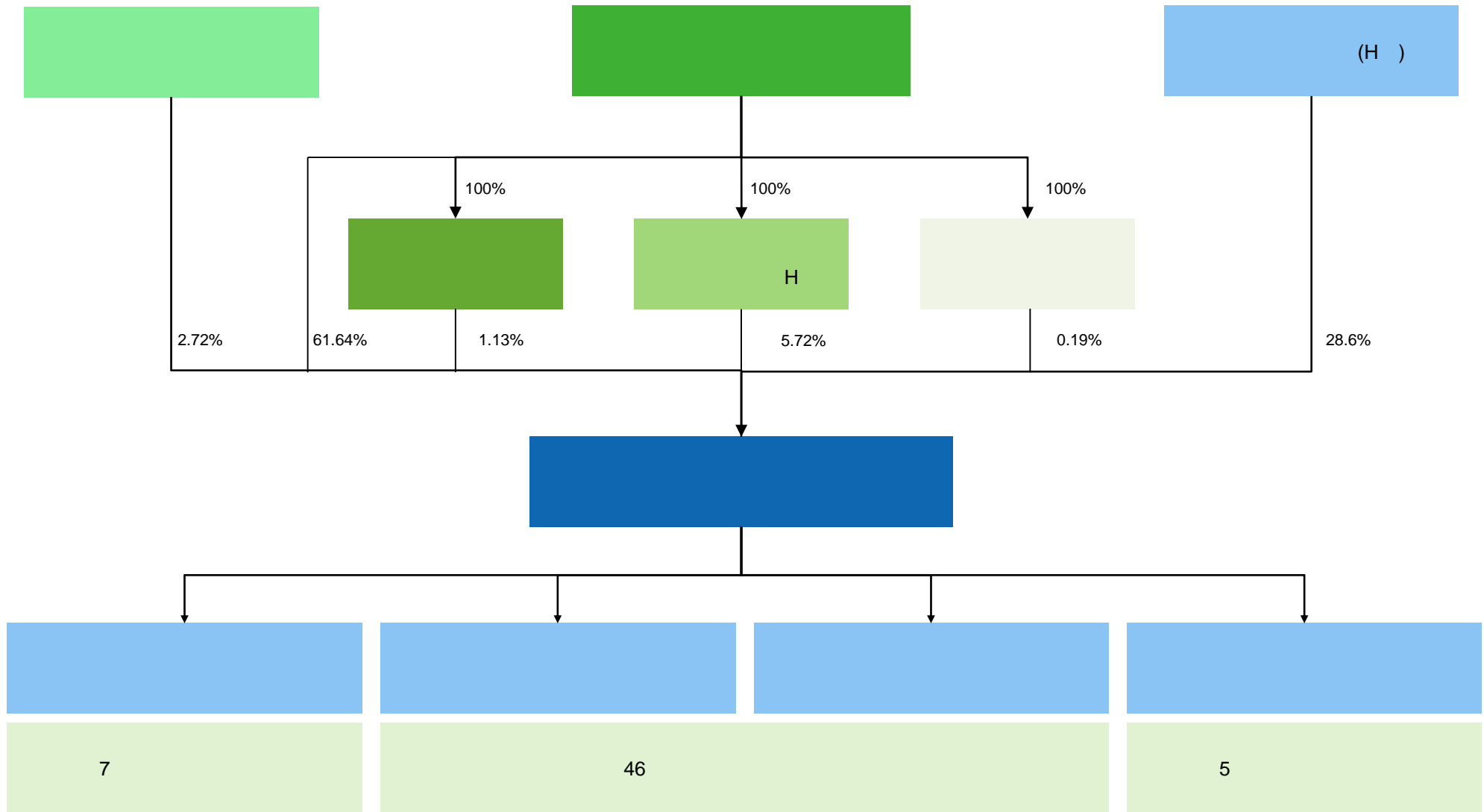


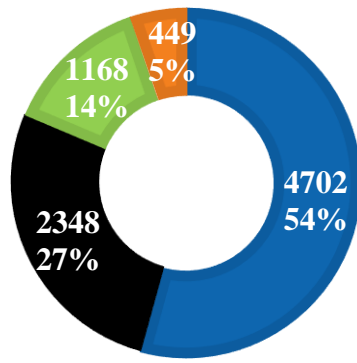
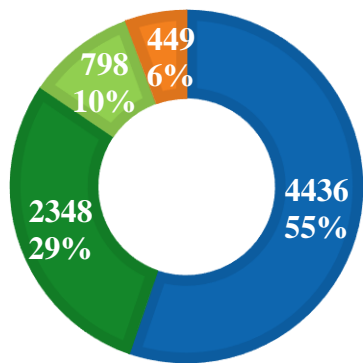




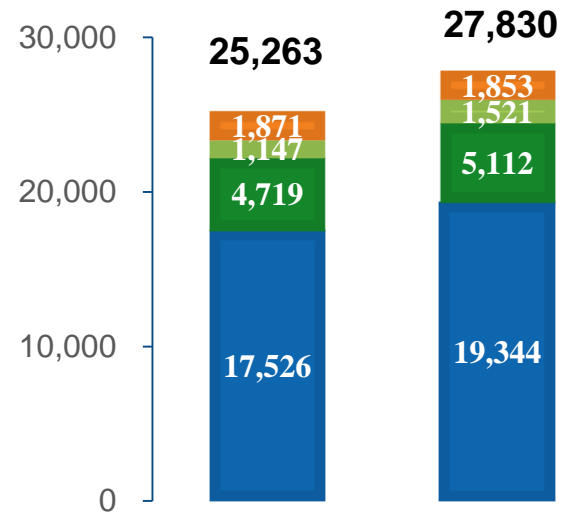




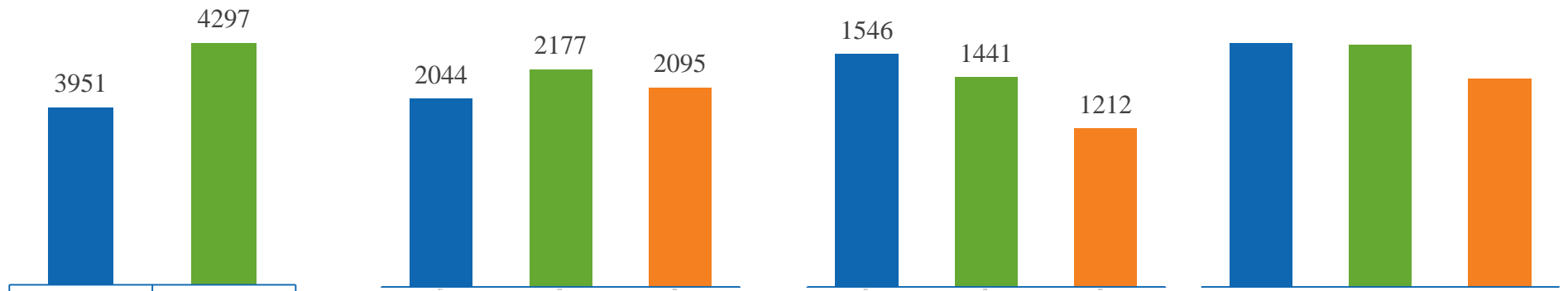


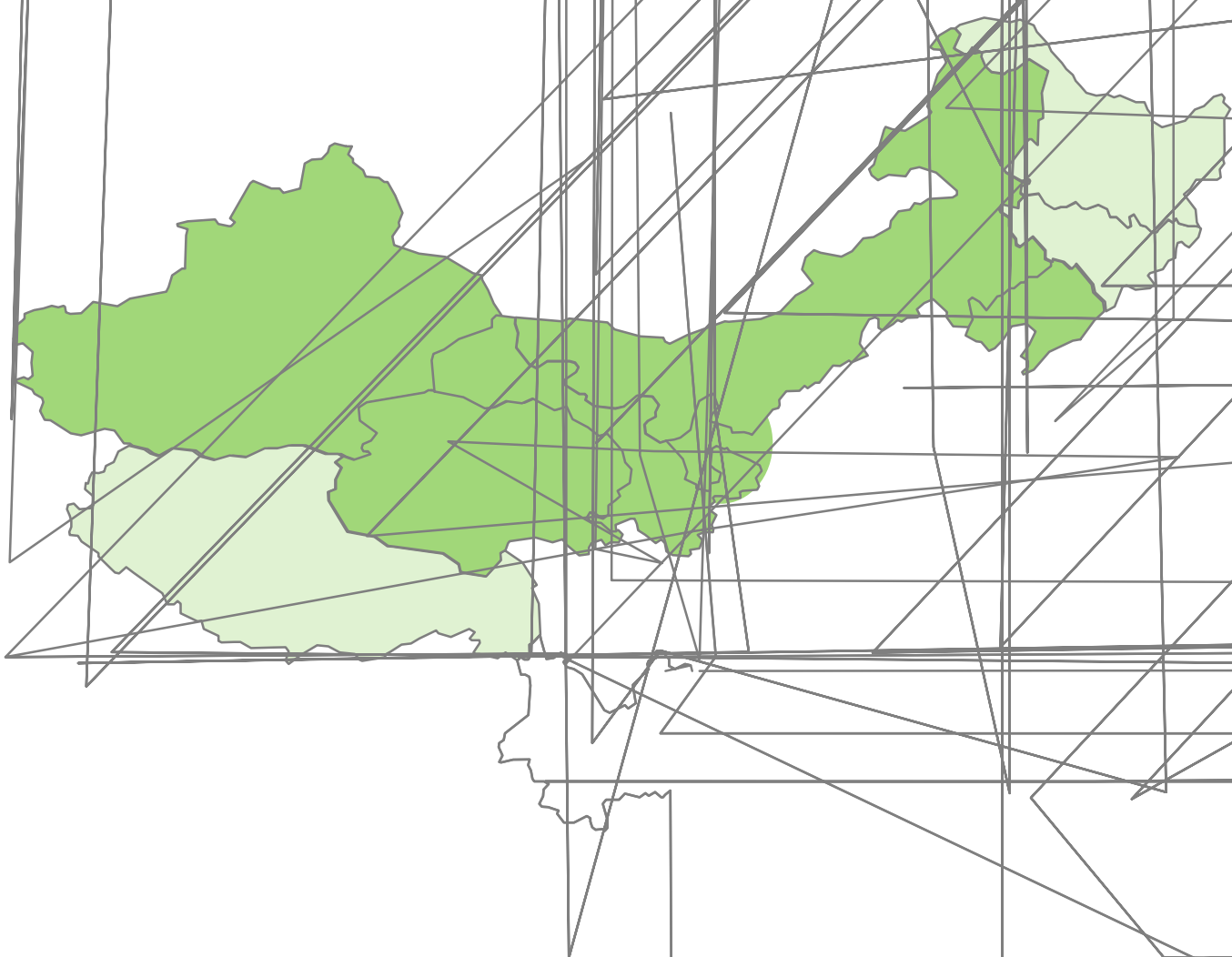


■ 總合 零售 批發 其他 ■ 區 零售 批發
 ■ 零售 批發 ■ 零售 批發



266







Empty rectangular box with a green border, intended for text or content.



Empty rectangular box with a green border, intended for text or content.



Empty rectangular box with a green border, intended for text or content.



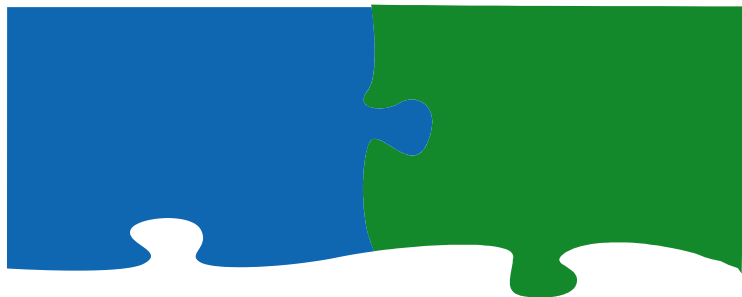
--	--



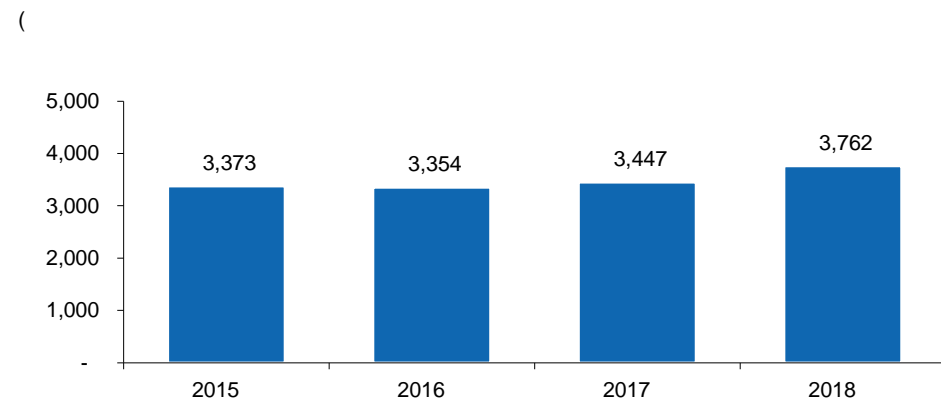
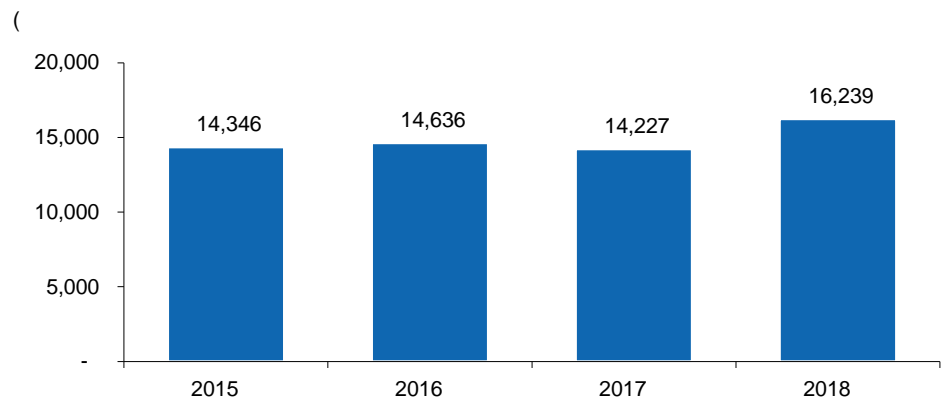
--	--



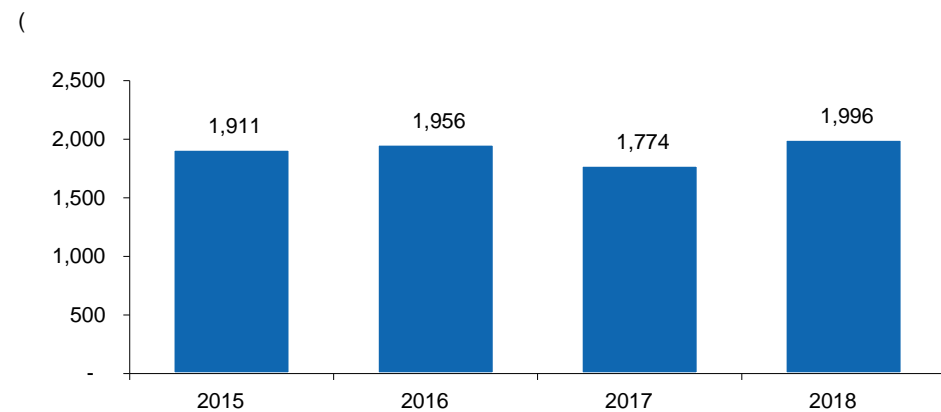
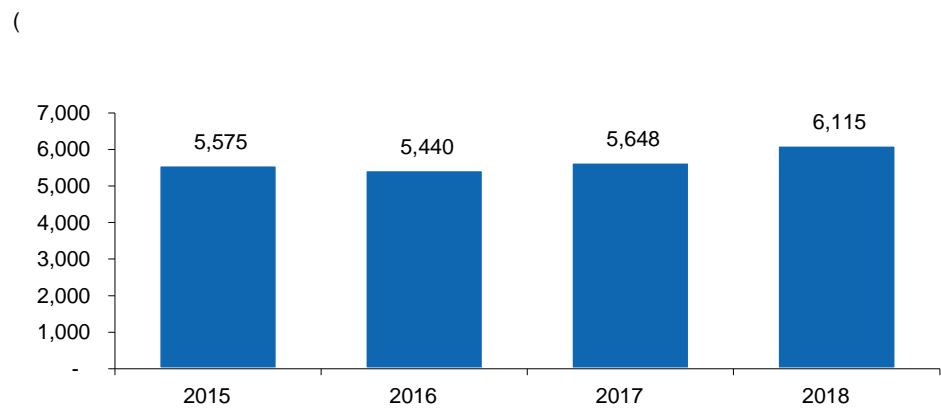
--	--



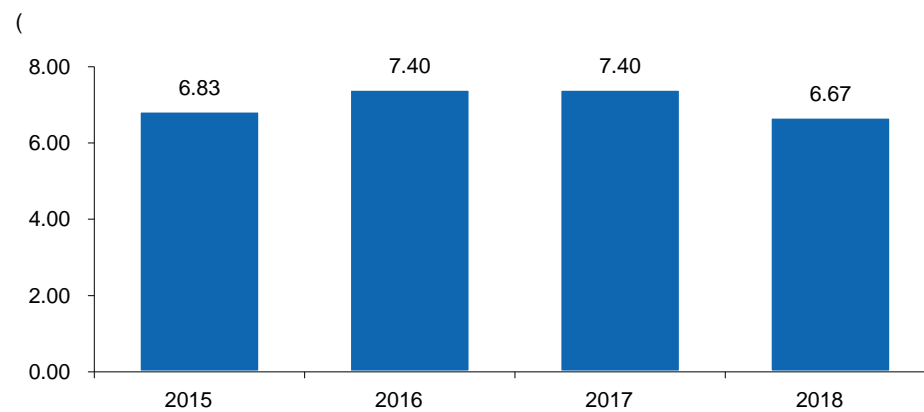
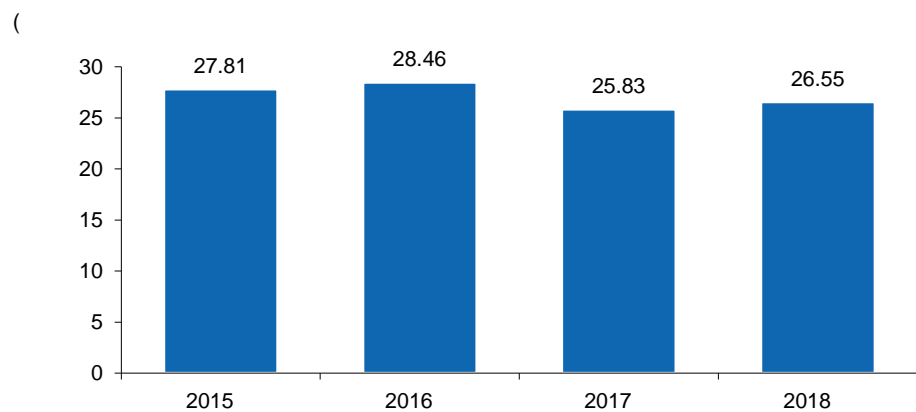
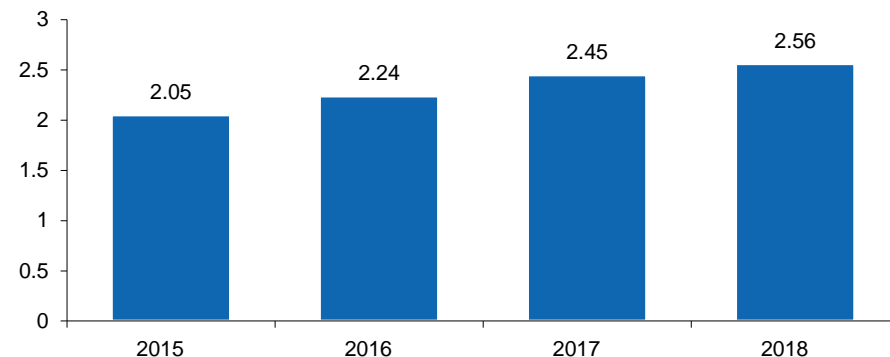
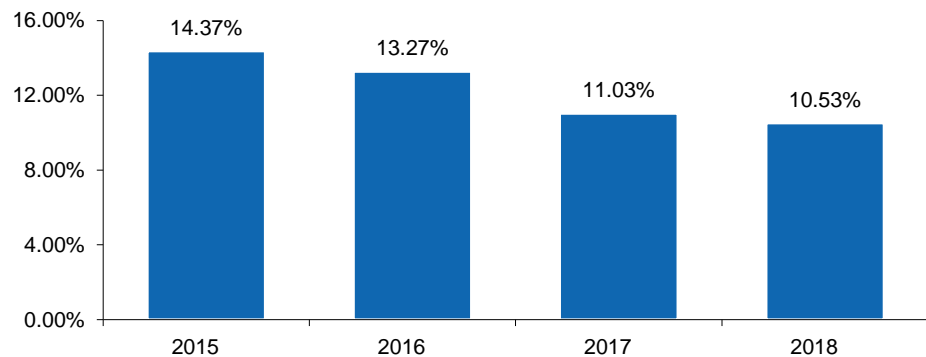


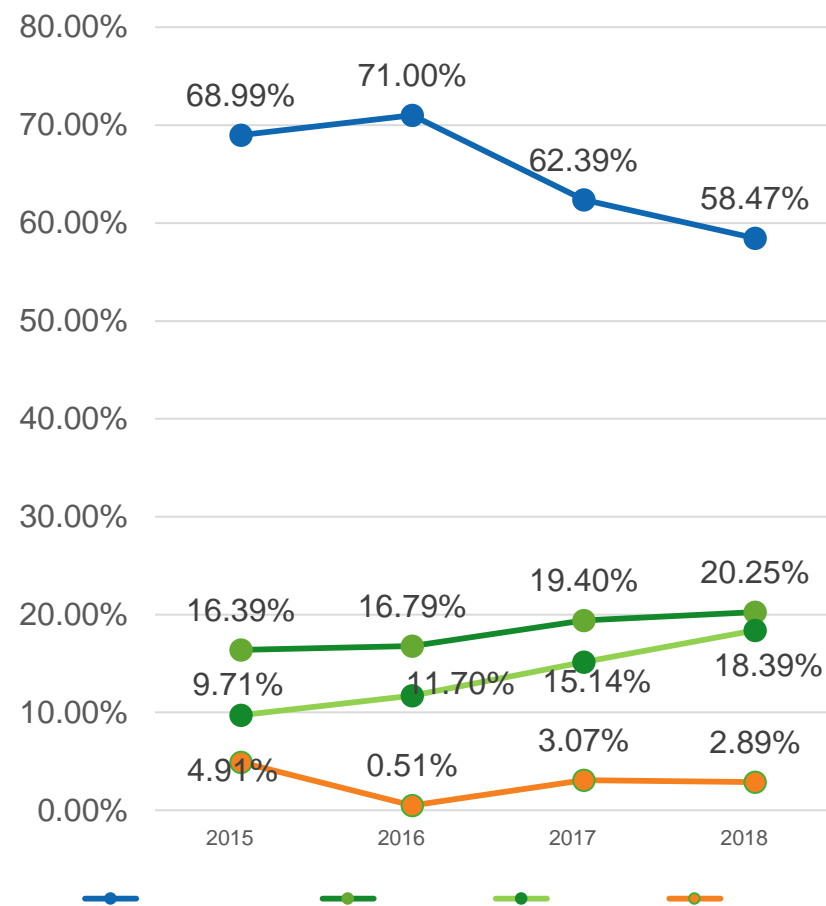
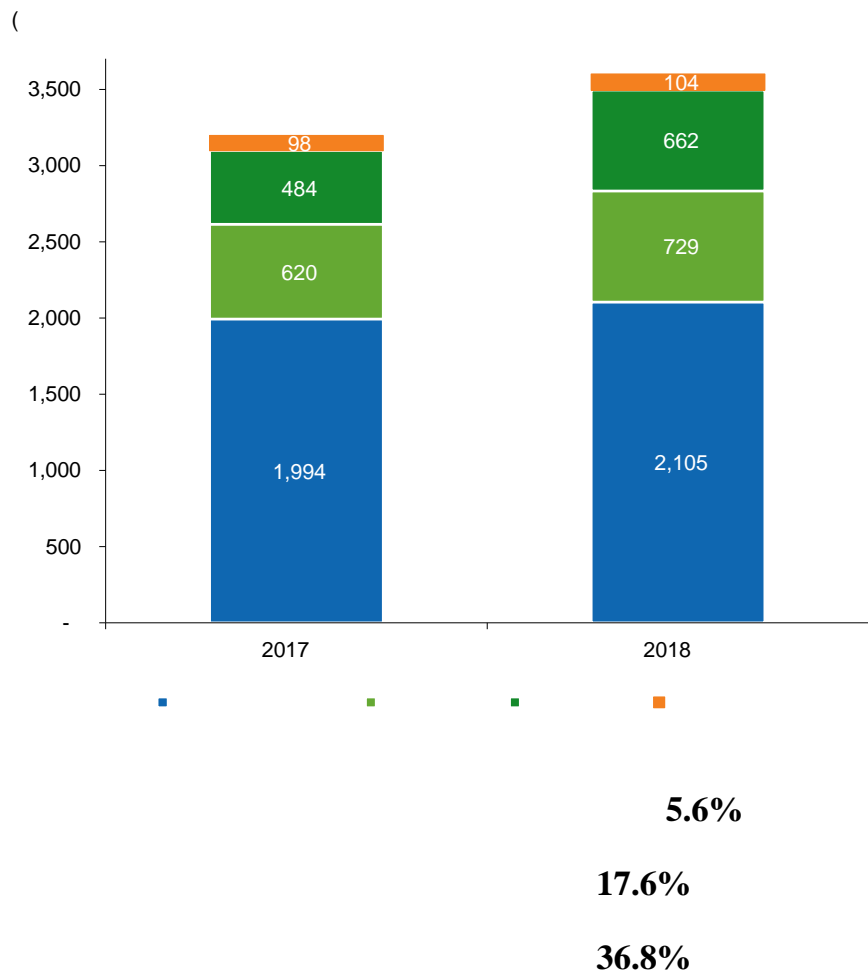


(EBITDA) ⁽¹⁾



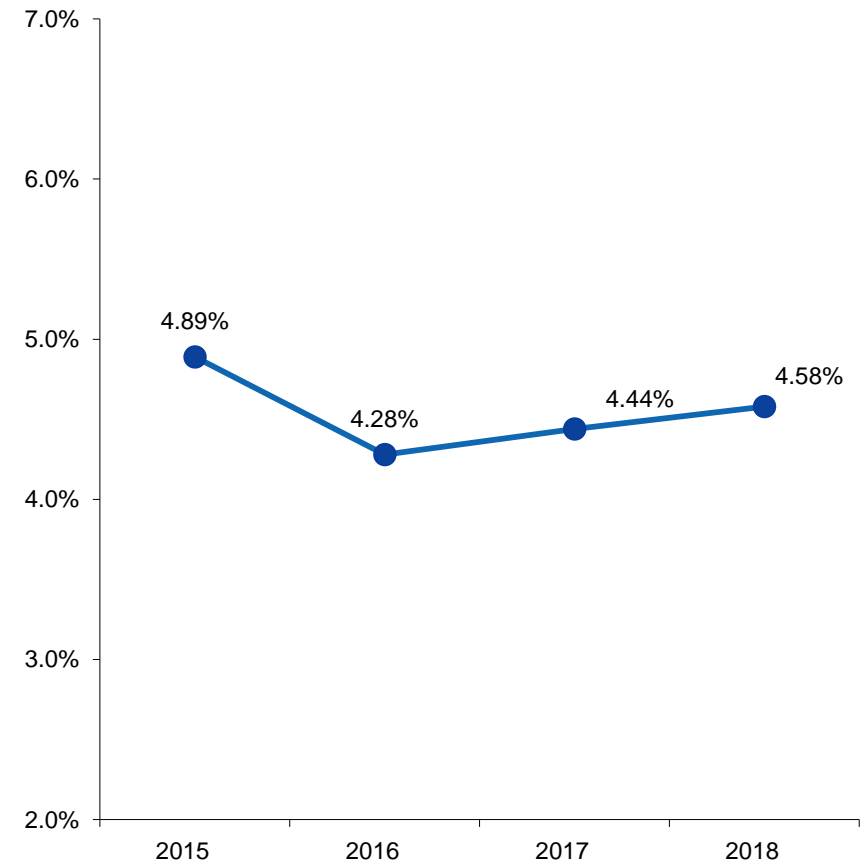
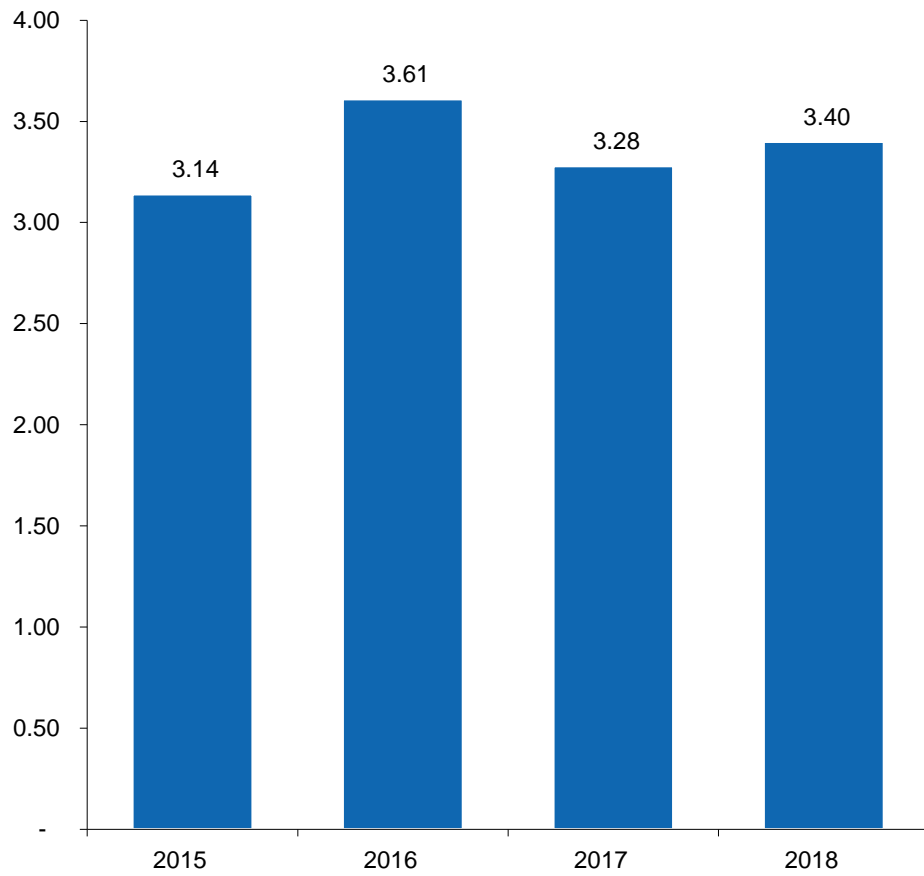
(1) = + +







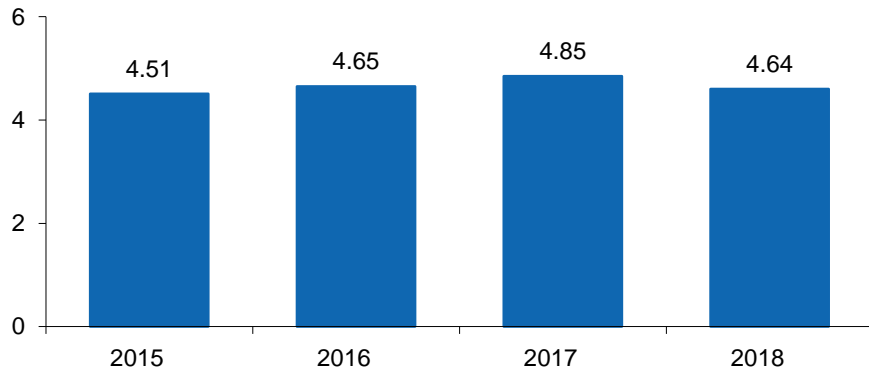
(1)



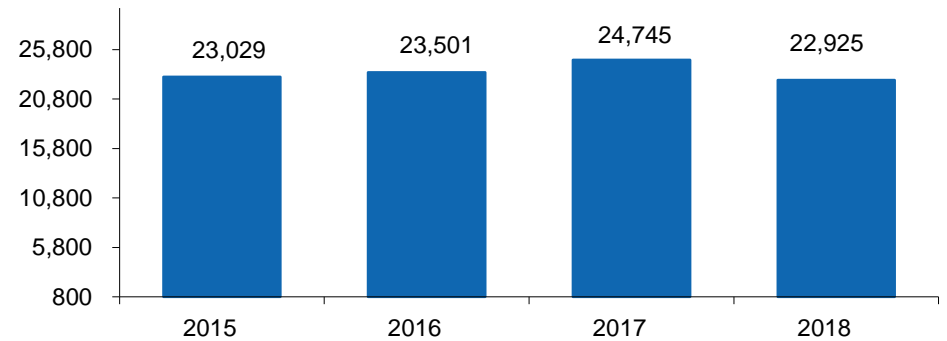
(1) = EBIT/



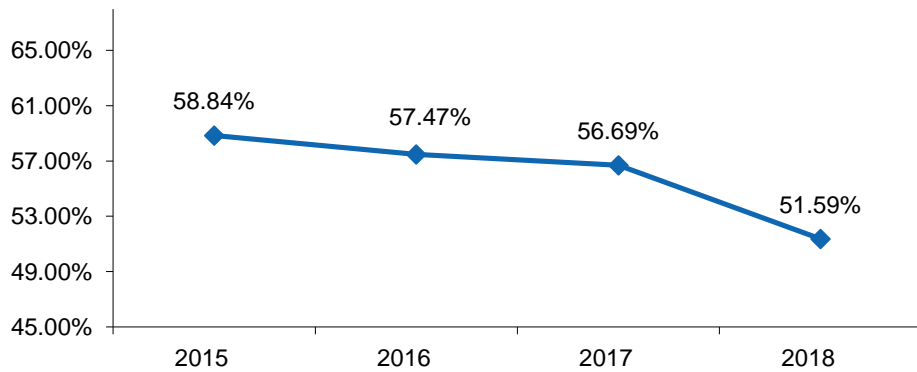
/EBITDA



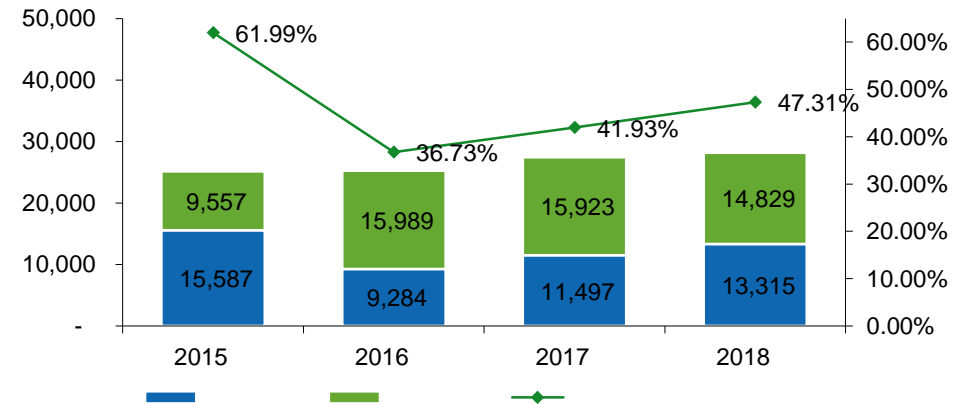
()

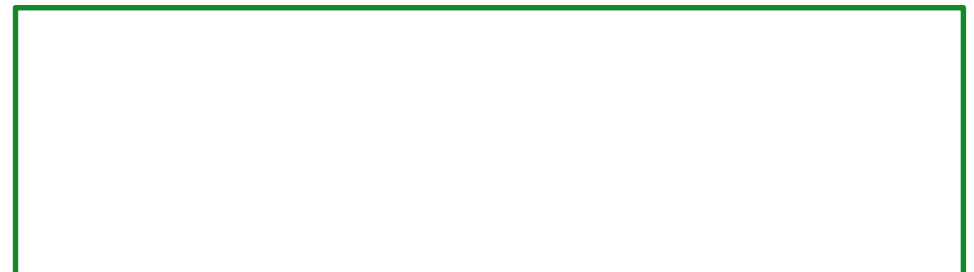
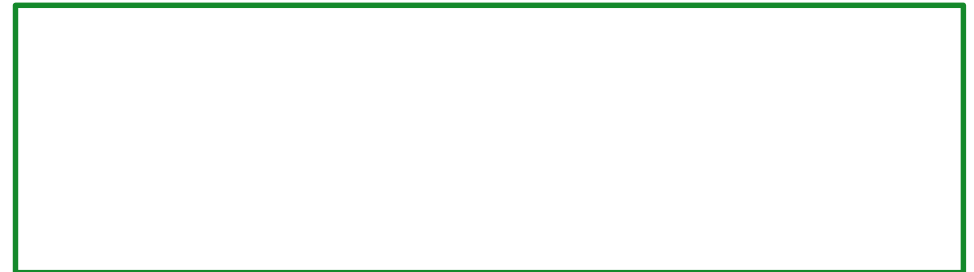
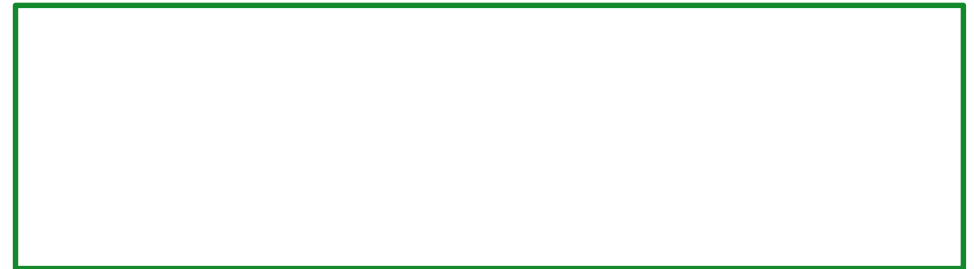
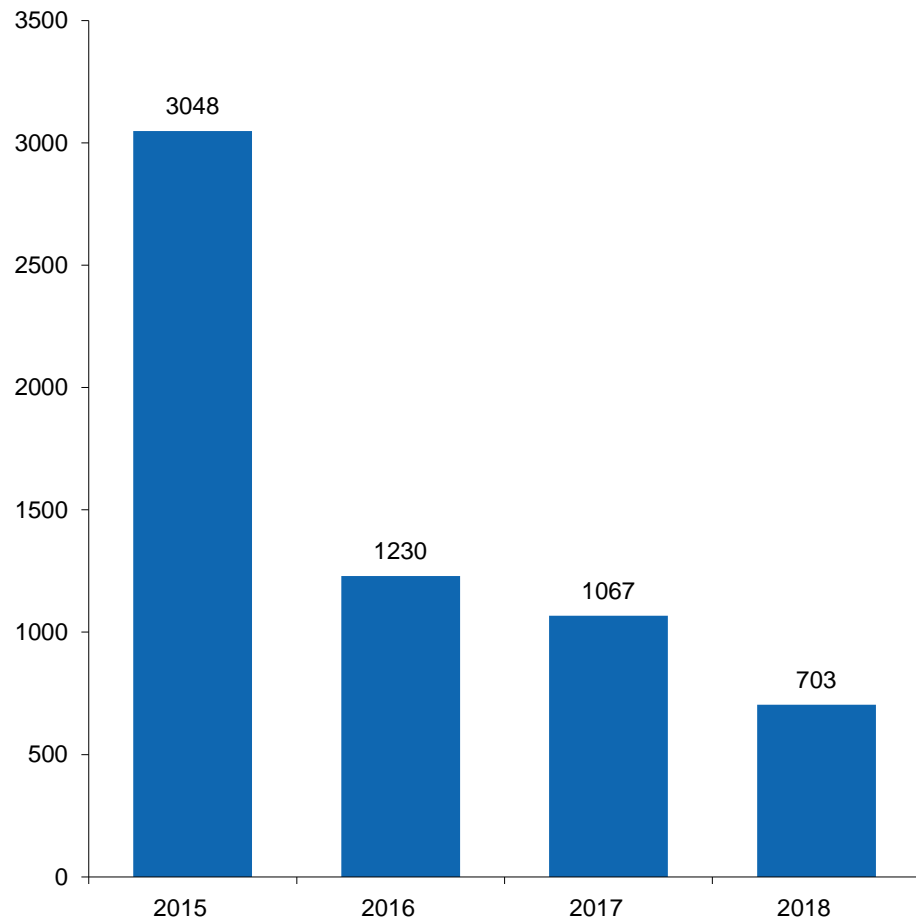


(1)



()









--



100	-
------------	---



2020	1,250
2025	2,000





()

		丰
丰		



		()				
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		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
	9	30MWp	30
	10	20MWp	



Reitings



2019 3

