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2001 2010 `Y Ω̧ POS 2014 `Y . `H 340 n `H 80

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〃 ´ 28.20% 10% 7.46%

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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%	L
2017	4.25%	+ / + 222	2017 2016 10% 2018 2016 20%	2017 2018
2018	2.46%	+ 34	2018 2017 10% 2018 1.35 50% 1.8 100% 2019 2017 20%	

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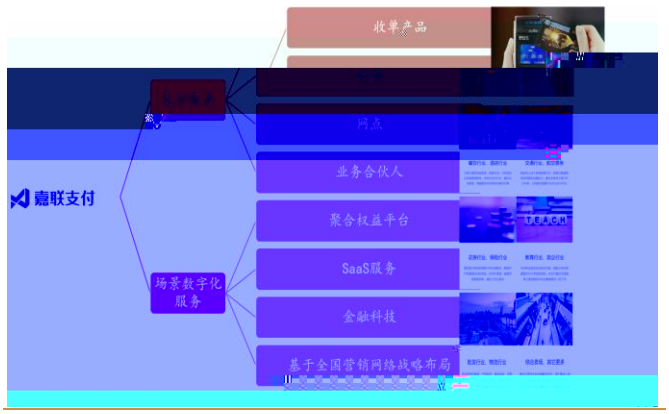
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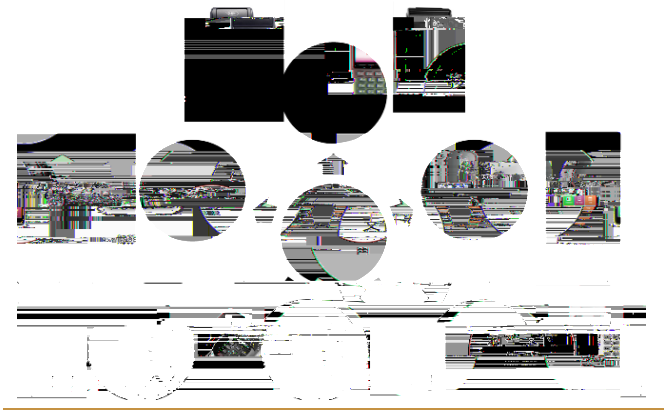
SaaS 60 2021 800 2021 1.97 61.5%

2

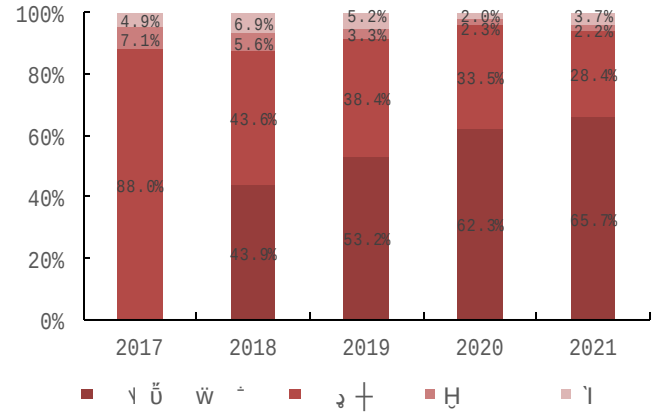
POS N86 MR980

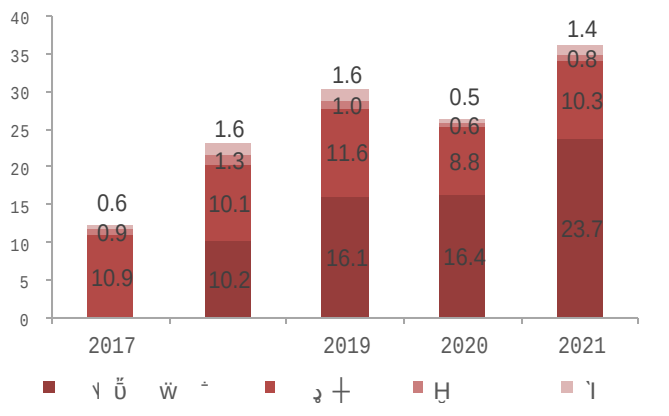
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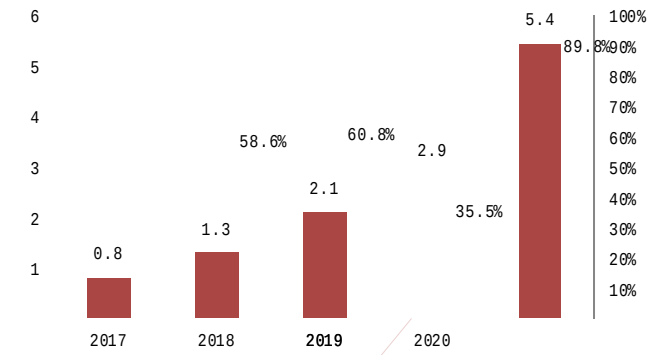


2017 POS 2021 23.7 2020 44.7% 2018-2021 CAGR 32.7% 2017 43.9% 2021 65.7% 2021 10.3 2020 16.5% POS 2020 2021 0.8 30.9%





2012 ExaDigm Inc. 2014 2015 2016 2020 POS 4.25% 2021 96.8% 5.1 88.3% 5.4 89.8% 15.1% 2022 3

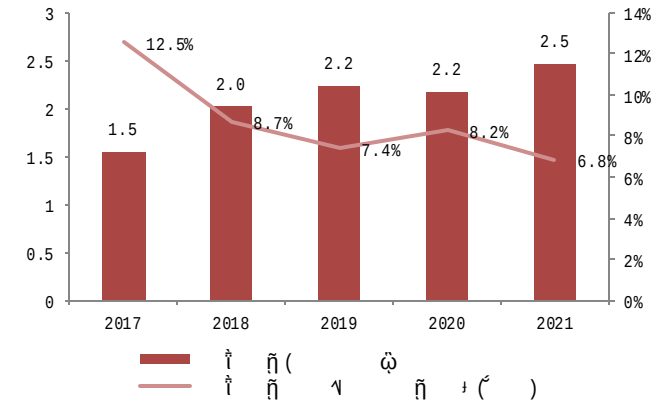


2020 2021 36.1 37.2% 2017-2021 CAGR 30.7% 2.0 132.0%

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10% 18%

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1 2022-2024 15% 13% 13%

2 2022-2024 40% 35% 30%

3 2022-2024 30%

4 2021 2022-2024 10% 30% 40%

5 2022-2024

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		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%

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ـ ̀I ⌐ ˝ ´ 2022-2024 ‰ ⌐ CAGR └ 47.69% U
˝ ´ 2022 33 Ṗ PE 22.11 ᾠ “ ῆ ”

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	6	`Y	300	20%	
	6	`Y	300	10%	20%
	6	`Y	300	-10%	10%
	6	`Y	300	-20%	-10%
	6	`Y	300	-20%	
	6	`Y	300	5%	
	6	`Y	300	-5%	5%
	6	`Y	300	-5%	

2017 7 1