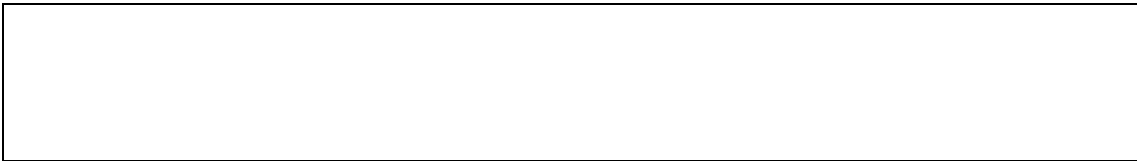


2021



2021

1

2019

2020

1.95

1.6%

1,888

9.8%

100

2020

73.5%

43%

2035

2020

2020 6,000 6,800
4,000 2035 5,000 3,000 2025
2020 300 2025
500 2030 800

2

6,008 2019 10
100
- 10,610.30

3

1

2020

2

A

1.00

1

12,000.00

2

2021 9

3

4

35 35

2020

35

2020

$$80\% \quad 20 \quad 20 \quad 20 = 20$$

$$P_1 = P_0 - D$$

$$P_1 = P_0 / (1 + N)$$

$$P_1 = (P_0 - D) / (1 + N)$$

$$N \quad P_0 \quad P_1 \quad D$$

2020

1 2021 6 29 2020

2 2021 12 10

1

1

2

3

4

5

6

2

1

2

3

1

30%

2

30%

3

18

6

4

2020

2020

9

2020

[2013]110

[2014]17

[2015]31

1

1

2022 1

2

3

4 2021 1-9

1,538.83 -303.32

2021

$1,538.83/9*12=2,051.78$

$-303.32/9*12=-404.43$ 2022

2021 15% 15%

5 2020 12 31

91,390.36

2021 12 31 =2021

2021 - 253.32

2022 12 31 =2022

2022 +

6 4,000

51,284.78 30%

12,000.00

7

8

2021 2022

2

	2021 /2021. 12. 31	2022	/2022. 12. 31
	51,284.78	51,284.78	55,284.78
2022			
15%			
	2,051.78	1,744.01	1,744.01
	-404.43	-465.10	-465.10
	93,188.82	94,932.84	106,932.84
/	1.82	1.85	1.93
/	0.04	0.03	0.03
/	0.04	0.03	0.03
/	-0.01	-0.01	-0.01
/	-0.01	-0.01	-0.01
	2.22%	1.85%	1.66%
	-0.44%	-0.49%	-0.44%
2022			
	2,051.78	2,051.78	2,051.78
	-404.43	-404.43	-404.43
	93,188.82	95,240.60	107,240.60
/	1.82	1.85	1.94
/	0.04	0.04	0.04
/	0.04	0.04	0.04
/	-0.01	-0.01	-0.01
/	-0.01	-0.01	-0.01
	2.22%	2.18%	1.95%
	-0.44%	-0.43%	-0.38%
2022			
15%			
	2,051.78	2,359.55	2,359.55
	-404.43	-343.77	-343.77

	93,188.82	95,548.37	107,548.37
/	1.82	1.86	1.94
/	0.04	0.05	0.04
/	0.04	0.05	0.04
/	-0.01	-0.01	-0.01
/	-0.01	-0.01	-0.01
	2.22%	2.50%	2.24%
	-0.44%	-0.36%	-0.33%

1

9

2010

2

1

[2008]43

2021 2022

2021 2022

1

TWG

/

2

1

TWG

2

2021 9

117

13

37

67

TWG

3

TWG

Permian Eagle Ford DJ Basin

200

EOG Anadarko Apache Devon

1

2020

2

2

3

3

2021-2023

2014

17

2013 110

[2015]31

2021

1

2

3

4

5

6

7

1

2

3

