







29

53.48

LP

15%

“ 3+N



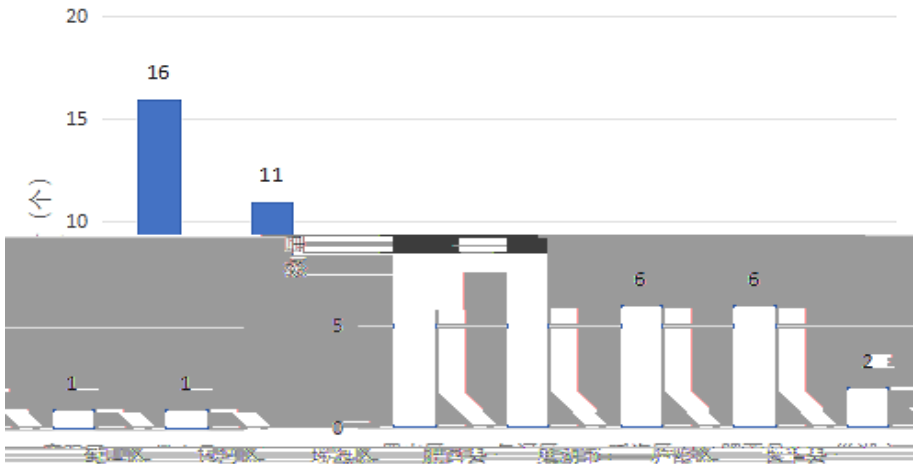
2024 LP

2 2024 LP

“ ”

2/3

			43		341	
49%	65%		36%	41%		
	13					34
	9			“ ”		
	LP					16
7		5			7	5



3 2024

2024

237 2023 28.6%
-32.3% -41.3%

2 2022 —2024

IPO				
2024	237	-28.6%	59.4%	3.0%
2023	332	7.8%	56.4%	2.5%
2022	308		54.0%	2.0%

A B		“ ”			
				21.5%	8.4% A
B	24.5%	27.4%	A B	2023	
B	11	C	1.5		
				2	
		“ ”			



3		2023	2024		
		2024		2023	
A		51	21.5%	50	15.1%
		20	8.4%	51	15.4%
		58	24.5%	106	31.9%
		65	27.4%	54	16.3%
		17	7.2%	19	5.7%
B		4	1.7%	1	0.3%
C		2	0.8%	12	3.6%
D		20	8.4%	39	
IPO					



2024

5 IPO

4 2024H1

TOP9

	11	34.87
	8	57.30
	7	27.96
	5	43.36
	5	15.41
	3	32.13
	3	25.85
	3	24.72
	3	39.16

“ 6+5+X ”

LP

AIC

AMC

CVC

CVC



CVC

CVC

“ ”

2016 8

“ ”

“

”

~

X