

/

2021 02 10

2 9



14.43

9.41
IPO

47.31% 2.07 12.36 10.02 2020 2020 28.53%

20.49% 2020 1-9 1.96 20Q3 2020

20Q4 2.69 PE 11



8 22% 73 2018 1 8 3 6 247 1

8 12 8 8 45% 60 90nm 42


IDM
 IDM

5G

2020/2021/2022

9.4/19.7/22.6

PE 76/37/32

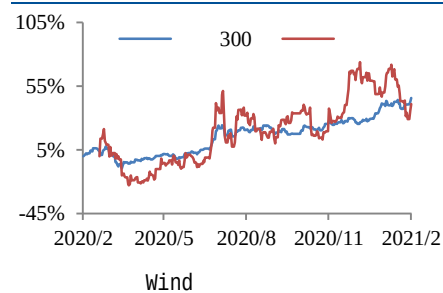
 PE 93
 IDM

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2021-2-9

12	/	72.95/32.38
		1,216
		249
%		20.48
		720
)		147

300



S0100519090004

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S0100120070002

021-60876715

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/	2019	2020E	2021E	2022E
	5,743	6,950	9,501	10,921
%	-8.4	21.0	36.7	14.9
	401	942	1,970	2,255
%	-6.7	135.1	109.1	14.5
	0.46	0.77	1.62	1.85
PE	129.9	76.4	36.5	31.9
PB	9.1	6.0	5.2	4.5

	2019	2020E	2021E	2022E
	5,743	6,950	9,501	10,921
	4,431	4,723	5,961	6,968
	66	67	92	106
	112	109	149	171
	377	452	508	584
	483	518	665	710
EBIT	274	1,081	2,126	2,381
	31	(9)	11	(27)
	(37)	0	0	0
	(0)	25	20	20
	478	1,148	2,143	2,442
	28	0	0	0
	506	1,159	2,146	2,457
	(6)	(15)	(27)	(31)
	512	1,174	2,174	2,488
	401	942	1,970	2,255
EBITDA	983	1,938	2,955	3,266
	2019	2020E	2021E	2022E
	1931	7540	10995	12378
	1006	1265	1699	1958
	52	60	74	87
	1055	1232	1695	1711
	44	44	44	44

	2019	2020E	2021E	2022E
	-8.4	21.0	36.7	14.9
EBIT	-49.9	294.7	96.6	12.0
	-6.7	135.1	109.1	14.5
	22.8	32.0	37.3	36.2
	7.0	13.6	20.7	20.6
ROA	4.0	5.5	10.0	9.9
ROE	7.4	7.9	14.2	14.0
	2.3	5.6	5.6	5.9
	1.8	5.0	5.0	5.4
	1.2	3.6	4.2	4.0
	0.4	0.2	0.2	0.2
	44.4	41.3	41.7	42.0
	90.8	87.2	88.4	88.0
	0.6	0.5	0.5	0.5
	0.5	0.8	1.6	1.9
	6.5	9.8	11.4	13.3
	0.7	0.1	3.3	1.5
	0.0	0.0	0.0	0.0

2019

12		15%
		5% 15%
		-5% 5%
		5%
12		5%
		-5% 5%
		5%

28	A 17	100005
1239	1201A-C	200122
5016	A 6701-01	518001

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