

/

IDM

10	19	2020	2020		
48.89		18.32%	6.87	154.59%	
			2020		
18.26		22.37%		16.53%	15.61%
		2.84	169.14%		
28.13%		5.75		8.58%	15.50%
		6.01		355.80%	
87.23%		48.87%			
			2020		
		0.57%	2.63	1.73%	0.79
		243.02%	3.71	8.03%	-0.48
3.90					
50					
10%					

IDM

A

IDM

IDM

			2020	2022		64.4
74.5	82.4	EPS	0.69	0.87	1.04	PE 85
67	56					
100	PE	2020	69.00			

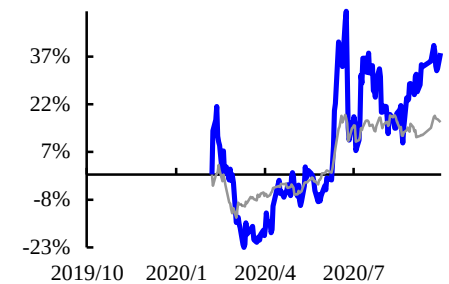
IDM

2020-07-30

2020-05-06

2020/10/19

6	69.00
	57.98
12	31.77 65.77
	70499.34
	1216
A	1216
B /H	0
	16



%	1M	3M	12M
	7%	25%	0%
	7%	20%	-23%

688396.SH

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	2018A	2019A	2020E	2021E	2022E
	6,271	5,743	6,436	7,446	8,237
(+/-)%	6.73%	-8.42%	12.07%	15.70%	10.62%
	429	401	834	1,059	1,260
(+/-)%	511.02%	-6.68%	108.19%	26.89%	19.03%
	0.52	0.48	0.69	0.87	1.04
	0.00	0.00	84.50	66.59	55.95
	0.00	0.00	10.68	9.20	7.90
(%)	10.35%	7.39%	12.63%	13.82%	14.12%
(%)	0.00%	0.00%	0.09%	0.00%	0.00%
()	830	830	1,216	1,216	1,216

	2019A	2020E	2021E	2022E
	1,931	3,123	4,829	6,692
	508	508	508	508
	1,006	1,171	1,332	1,477
	1,055	1,057	1,224	1,325
	594	1,209	1,194	1,199
	5,092	7,067	9,086	11,201
	0	0	0	0
	82	82	82	82
	3,816	3,188	2,589	2,038
	275	287	304	326
	17	17	17	17
	5,003	4,387	3,805	3,276
	10,095	11,455	12,891	14,477
	0	0	0	0
	848	821	941	1,030
	112	133	148	165
	0	0	0	0
	1,979	2,070	2,337	2,531
	1,506	1,506	1,506	1,506
	220	220	220	220
	1,726	1,726	1,726	1,726
	3,704	3,796	4,063	4,256
	5,423	6,604	7,662	8,922
	968	1,055	1,166	1,299
	10,095	11,455	12,891	14,477

	2019A	2020E	2021E	2022E
	5,743	6,436	7,446	8,237
	4,431	4,516	5,137	5,597
	66	73	84	93
	-37	0	0	0
	112	116	134	148
	377	412	477	527
	31	30	30	30
	0	0	0	0
	0	4	4	5
	478	907	1,143	1,353
	28	34	45	54
	506	941	1,188	1,406
	-6	19	18	14
	512	922	1,170	1,392
	401	834	1,059	1,260
	112	88	111	132

	2019A	2020E	2021E	2022E
	512	922	1,170	1,392
	6	0	0	0
	709	681	654	610
	0	0	0	0
	69	30	30	30
	0	-4	-4	-5
	-715	-691	-46	-58
	-5	-34	-46	-54
	576	904	1,757	1,915
	-41	-28	-21	-22
	-180	316	-30	-30
	-816	2,129	1,677	1,842

	2019A	2020E	2021E	2022E
	0.48	0.69	0.87	1.04
	4.46	5.43	6.30	7.34
	0.47	0.74	1.44	1.57
	-8.4%	12.1%	15.7%	10.6%
	-6.7%	108.2%	26.9%	19.0%
	22.8%	29.8%	31.0%	32.0%
	7.0%	13.0%	14.2%	15.3%
	51.80	44.75	45.48	46.29
	86.88	85.40	86.98	86.43
	36.7%	33.1%	31.5%	29.4%
	2.57	3.41	3.89	4.43
	2.01	2.87	3.34	3.87
	2.0%	1.8%	1.8%	1.8%
	6.6%	6.4%	6.4%	6.4%
	0.5%	0.5%	0.4%	0.4%
	0.0%	4.8%	0.0%	0.0%
	0.0%	0.1%	0.0%	0.0%
P/E	0.00	84.50	66.59	55.95
P/B	0.00	10.68	9.20	7.90
P/S	5.02	6.57	5.68	5.13
	7.4%	12.6%	13.8%	14.1%

2018120120162017

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“ ”

AAABS

R3

A

B

“ ”

		6	15%
		6	5% 15%
		6	-5% 5%
		6	5% 15%
		6	15%
		6	
		6	
		6	

