

688396.SH

2021H1 44.55 +45.44%
10.68 +164.86% 34.06%
+6.76pct 24.10 6.68

85.19

52 / 100.0 / 46.16
A 329.13
A 1320.09
28038.63
112458.63

1 +42.14% 23.83
BCD MEMS

6 43 3

2 +49.31% 20.44
MOSFET

+43% IGBT
94% SiC JBS
25%

SiC MOSFET

12

3

12

37.5

2.83

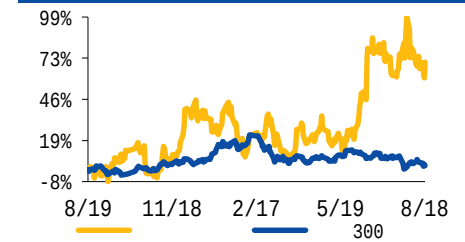
+24.6%

22.5

3493

+15.2%

24.00 29.73 2021-2023 19.17
59x 47x 38x “ ”



Q1 - 688396
IDM 2021.04.30
- 688396
IDM 2020.12.17

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	2019	2020	2021E	2022E	2023E
()	5742.78	6977.26	9027.65	11486.58	14323.16
%	-8.42	21.50	29.39	27.24	24.69
()	400.76	963.66	1917.19	2400.36	2972.73
(%)	-6.68	140.46	98.95	25.20	23.85
ROE %	7.39	9.11	11.01	12.12	13.05
	0.30	0.73	1.45	1.82	2.25
(P/E)	280.62	116.70	58.66	46.85	37.83

Wind,

	2019	2020	2021E	2022E	2023E
	5092.50	10914.25	17732.57	21334.10	25650.41
	1930.67	6865.69	13152.34	15832.35	19155.43
	815.01	966.05	1266.53	1604.46	2003.61
	12.96	12.39	17.48	21.63	27.22
	51.89	51.56	63.43	80.63	100.86
	1054.76	1269.23	1440.75	1887.40	2344.44
	1227.20	1749.32	1792.04	1907.64	2018.86
	5002.79	5618.25	5712.27	5171.29	4553.66
	81.71	190.51	154.24	166.33	162.30
	3815.75	4366.80	4778.07	4367.19	3845.65
	274.94	274.08	239.90	205.07	170.46
	830.40	786.85	540.05	432.70	375.24
	10095.29	16532.50	23444.84	26505.40	30204.07
	1978.72	3033.56	2913.07	3334.15	3754.57
	0.00	6.01	0.00	0.00	0.00
	748.64	1052.83	1101.63	1458.22	1827.83
	1230.08	1974.73	1811.44	1875.93	1926.74
	1725.74	1698.17	1705.90	1699.42	1701.37
	1506.11	1442.24	1442.24	1442.24	1442.24
	219.63	255.93	263.65	257.17	259.13
	3704.47	4731.73	4618.97	5033.57	5455.94
	967.69	1217.98	1414.85	1661.34	1966.60
	829.72	1130.15	1234.32	1234.32	1234.32
	5449.61	9418.42	14302.12	14302.12	14302.12
	-1225.49	-301.95	1525.59	3925.95	6898.68
	5423.13	10582.79	17411.02	19810.49	22781.53
	10095.29	16532.50	23444.84	26505.40	30204.07

	2019	2020	2021E	2022E	2023E
	576.26	1832.06	1677.85	2908.16	3505.28
	512.43	1059.71	2114.06	2646.85	3277.99
	709.17	733.31	1108.46	1265.05	1425.12
	30.99	-119.93	-293.53	-479.37	-603.63
	0.03	-27.77	-27.77	-27.77	-27.77
	-714.71	93.70	-602.59	-597.84	-680.51
	38.35	93.03	-620.79	101.23	114.08
	-40.71	-1266.72	-504.51	-702.12	-785.65
	612.31	572.64	600.00	700.00	800.00

	2019	2020	2021E	2022E	2023E
	5742.78	6977.26	9027.65	11486.58	14323.16
	4431.29	5060.61	5930.27	7659.25	9530.45
	66.16	68.74	88.94	113.17	141.12
	112.02	105.96	135.41	172.30	214.85
	376.84	369.92	478.63	609.00	759.39
	482.62	566.08	631.94	804.06	1002.62
	30.99	-119.93	-293.53	-479.37	-603.63
	-36.57	-11.26	-29.78	-24.74	-24.17
	0.04	1.19	1.19	1.19	1.19
	-0.03	27.77	27.77	27.77	27.77
	477.76	1071.69	2213.48	2773.70	3437.76
	32.69	16.05	16.05	16.05	16.05
	4.50	2.08	4.20	3.59	3.29
	505.95	1085.65	2225.33	2786.16	3450.52
	-6.47	25.94	111.27	139.31	172.53
	512.43	1059.71	2114.06	2646.85	3277.99
	111.67	96.05	196.87	246.49	305.26
	400.76	963.66	1917.19	2400.36	2972.73
EBITDA	1217.92	1685.07	3028.42	3559.39	4259.25
EPS	0.46	0.79	1.45	1.82	2.25

	2019	2020	2021E	2022E	2023E
(%)	-8.42	21.50	29.39	27.24	24.69
(%)	-18.42	124.31	106.54	25.31	23.94
(%)	-6.68	140.46	98.95	25.20	23.85
(%)	22.84	27.47	34.31	33.32	33.46
(%)	6.98	13.81	21.24	20.90	20.75
ROE(%)	7.39	9.11	11.01	12.12	13.05
ROIC(%)	12.52	21.37	31.81	38.42	47.83
(%)	36.69	28.62	19.70	18.99	18.06
(%)	40.66	32.68	31.22	28.65	26.43
	2.57	3.60	6.09	6.40	6.83
	1.90	3.09	5.49	5.72	6.08
	0.57	0.52			

