

2023 08 31

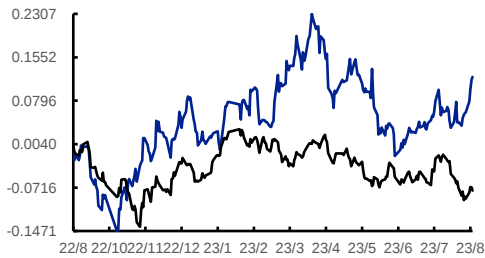
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S0350522100001
gexf@ghzq.com.cn

gaoly01@ghzq.com.cn

IGBT&SiC

688396



300 2023/08/31

1M 3M 12M

2.1% -1.2% 12.1%

300 -6.2% -0.9% -7.7%

2023/08/31

58.53

52 44.18-66.08

77,264.98

77,264.98

132,009.19

132,009.19

282.05

% 0.37

:

2023 8 30

50.30

3.17pct

7.78

43.97%

12

2023Q2

14.36%

33.85%

3.98

3.96

2023

2.25%

2023

34.30%

42.57%

7.32

26.83

1.97%

4.54pct

0.95pct

45.93%

4.74%

43.91%

17.86%

:

39% 2023

23.95

4.73%

20%

19%

17%

16%

12%

5%

5%

6%

2022

35%

39%

IGBT&

2023

IGBT

4

127%

IGBT

85%

/

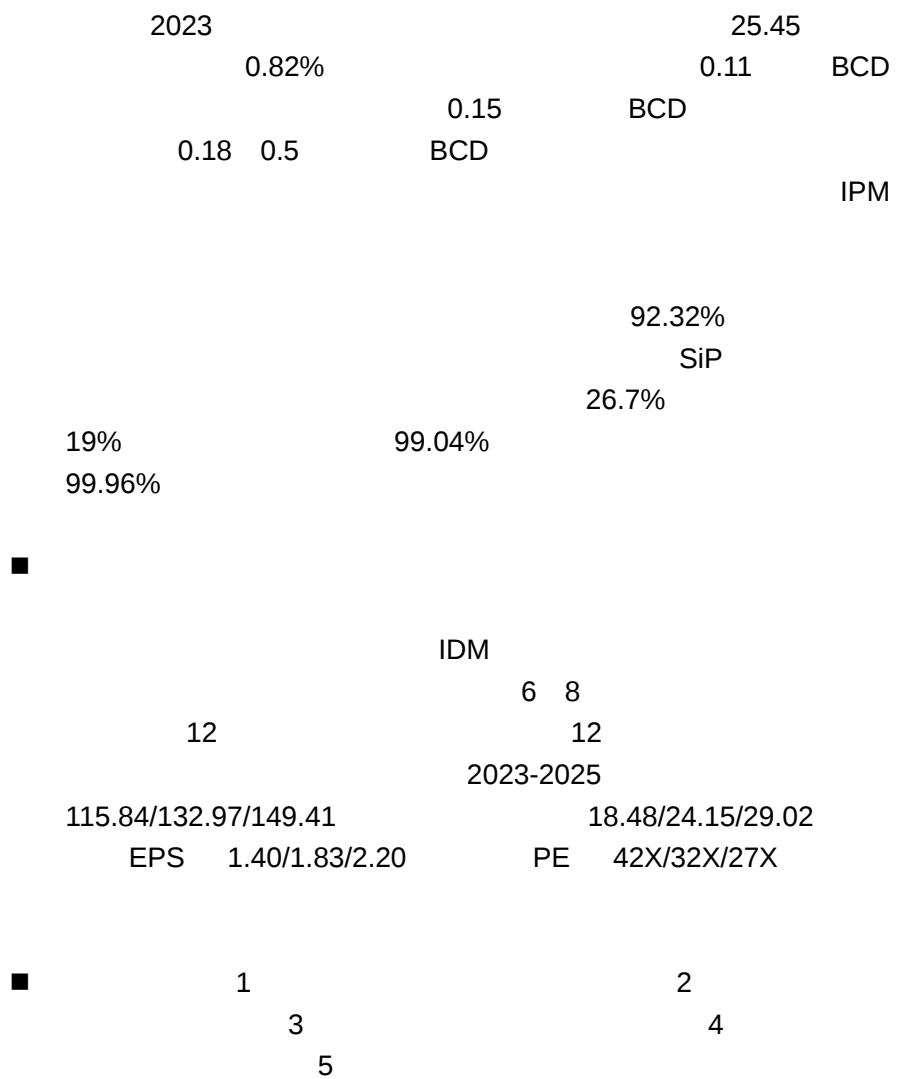
3.6

MOS

MOS

50%

192%



	2022A	2023E	2024E	2025E
	10060	11584	13297	14941
	9	15	15	12
	2617	1848	2415	2902
	15	-29	31	20
	1.98	1.40	1.83	2.20
ROE(%)	13	8	10	11
P/E	26.56	41.81	32.00	26.62
P/B	3.48	3.55	3.20	2.85
P/S	6.91	6.67	5.81	5.17
EV/EBITDA	19.69	25.49	20.34	17.04

Wind

688396					58.53				2023/08/31
	2022A	2023E	2024E	2025E		2022A	2023E	2024E	2025E
ROE	13%	8%	10%	11%	EPS	1.98	1.40	1.83	2.20
	37%	34%	35%	34%	BVPS	15.14	16.48	18.31	20.50
	4%	5%	5%	5%					
	26%	16%	18%	19%	P/E	26.56	41.81	32.00	26.62
					P/B	3.48	3.55	3.20	2.85
	9%	15%	15%	12%	P/S	6.91	6.67	5.81	5.17
	15%	-29%	31%	20%					
						2022A	2023E	2024E	2025E
	0.41	0.42	0.44	0.44		10060	11584	13297	14941
	9.85	9.75	9.70	9.68		6367	7607	8651	9830
	3.72	3.83	3.84	3.80		95	110	125	141
						168	209	239	247
	22%	21%	21%	21%		548	788	811	792
	3.73	3.31	3.21	3.19		-301	-367	-325	-360
	3.27	2.84	2.74	2.72		921	1390	1396	1419
						2537	1963	2557	3062
	2022A	2023E	2024E	2025E		116	9	11	7
	12700	11301	12493	14176		2653	1972	2569	3069
	1298	1579	1754	1985		54	69	92	101
	1876	2095	2415	2757		2599	1903	2477	2968
	775	813	903	1029		-18	55	62	66
	16649	15788	17565	19948		2617	1848	2415	2902
	4760	4843	4890	4902					
	1568	2117	2761	3441		2022A	2023E	2024E	2025E
	1982	3913	4156	4405		3058	2662	3546	4047
	1498	1975	2453	2873		2617	1848	2415	2902
	26458	28636	31824	35570		-18	55	62	66
	0	0	0	0		913	1023	992	1055
	1344	1644	1861	2111		-125	0	0	0
	0	0	0	0		-224	-253	127	77
	3125	3123	3617	4144		-2056	-4016	-2339	-2349
	4469	4766	5478	6255		-2070	-1801	-1843	-1914
	927	927	927	927		-318	-538	-549	-496
	367	422	422	422		332	-1677	53	61
	1294	1349	1349	1349		290	-108	-14	-14
	5762	6115	6826	7604		-114	13	0	0
	1218	1218	1218	1218		640	122	0	0
	20696	22522	24998	27966		-236	-242	-14	-14
	26458	28636	31824	35570		1456	-1399	1192	1683

Wind

