

8

IDM

(688396)

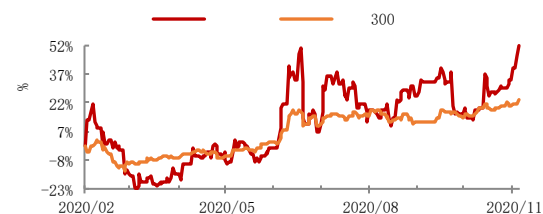
►IDM

3 6 2 8
IDM
IC
8
10
90%
IDM
MOSFET IGBT SJ-MOSFET
600V-800V
5G

►SiC

2020 12 1
2011
977
SiC
3/4/6
SiC
9
3.2418%
1200V 650V SiC
6
SiC
1200V 2A 40A
UPS
650V 4A 16A
2020~2022
70.06 84.07 100.89 6
8
9.45 12.16
14.91 10.07 12.98 15.65
MOSFET IGBT/
“ ”

64.01
688396
52 / 65.77/31.77
() 778.31
() 159.41
() 249.04



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1. 688396 _
2. IGBT/SiC 2020.10.19
3.Q1 IGBT/SiC 2020.07.28
2020.04.23

	2018A	2019A	2020E	2021E	2022E
()	6,271	5,743	7,006	8,407	10,089
YoY	6.7%	-8.4%	22.0%	20.0%	20.0%
()	429	401	1,007	1,298	1,565
YoY	511.0%	-6.7%	151.3%	28.9%	20.6%
	25.2%	22.8%	28.5%	28.9%	29.0%
	0.35	0.33	0.83	1.07	1.29
ROE	10.4%	7.4%	14.4%	15.3%	15.1%
	181.24	194.21	77.28	59.95	49.73

wind

	2019A	2020E	2021E	2022E		2019A	2020E	2021E	2022E
YoY(%)	5,743	7,006	8,407	10,089		512	1,119	1,475	1,779
	-8.4%	22.0%	20.0%	20.0%		709	600	650	700
	4,431	5,009	5,978	7,163		-715	-130	-2	32
	66	90	106	124		576	1,586	2,122	2,507
	112	112	126	151		-611	-492	-492	-492
	377	406	462	555		-82	0	0	0
	31	-99	-149	-205		-41	-486	-489	-486
	-37	-10	-10	-10		0	386	0	0
	0	6	4	6		1,480	0	0	0
	478	1,134	1,498	1,807		-180	386	0	0
YoY(%)	28	8	8	8		374	1,485	1,634	2,021
	506	1,142	1,505	1,815		2019A	2020E	2021E	2022E
	-6	23	30	36					
	512	1,119	1,475	1,779		-8.4%	22.0%	20.0%	20.0%
	401	1,007	1,298	1,565		-6.7%	151.3%	28.9%	20.6%
	-6.7%	151.3%	28.9%	20.6%					
	0.33	0.83	1.07	1.29		22.8%	28.5%	28.9%	29.0%
						8.9%	16.0%	17.5%	17.6%
					ROA	4.0%	8.4%	9.2%	9.4%
					ROE	7.4%	14.4%	15.3%	15.1%
	2019A	2020E	2021E	2022E					
	1,931	3,416	5,050	7,071		2.57	3.13	3.42	3.67
	52	59	70	84		2.01	2.56	2.88	3.16
	1,055	1,200	1,350	1,500		0.98	1.54	1.92	2.26
	2,055	2,279	2,528	2,826		36.7%	32.9%	30.9%	29.1%
	5,092	6,954	8,998	11,481					
	82	82	82	82		0.57	0.58	0.60	0.61
	3,816	3,564	3,321	3,089					
	275	275	275	275		0.33	0.83	1.07	1.29
	5,003	5,051	5,108	5,176		4.46	5.74	6.98	8.50
	10,095	12,005	14,106	16,657		0.47	1.30	1.75	2.06
	0	0	0	0		0.00	0.00	0.00	0.00
	848	952	1,139	1,363					
	1,130	1,273	1,495	1,765		194.21	77.28	59.95	49.73
	1,979	2,225	2,633	3,128	PE	0.00	11.16	9.17	7.53
	1,506	1,506	1,506	1,506	PB				
	220	220	220	220					
	1,726	1,726	1,726	1,726					
	3,704	3,951	4,359	4,854					
	830	1,216	1,216	1,216					
	968	1,080	1,257	1,470					
	6,391	8,054	9,747	11,804					
	10,095	12,005	14,106	16,657					

		&			
3		2018	/	/IAMAC	2017
/		2016		2013~2015	
					2019 8

		15%
6		5%—15%
		-5%—5%
		5%—15%
		15%
6		10%
		-10%—10%
		10%

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