

MOSFET/IGBT

(688396)

►

2021	2021	
44.55	45.44%	
10.68	164.86%	2021 Q2
24.10	17.85%	Q2
6.68	67%	

►MOSFET/IGBT

2021

IDM

MOSFET

MOS

MOSFET

2.4

IGBT

8

1200V 40A FS-IGBT

IGBT

2021

6.97

34.06%

IDM

►

0.11um BCD

BCD MEMS

BCD

2021

0.18um BCD

0.11um BCD

SOI-BCI

MEMS

8

600V

IPM

IC

►SiC

2020 12 1

9

SiC

3.2418%

1200V 650V

SiC

6

SiC

1200V

2A

40A

UPS

650V

4A 16A

80.1

688396

52 /

104.47/45.6

()

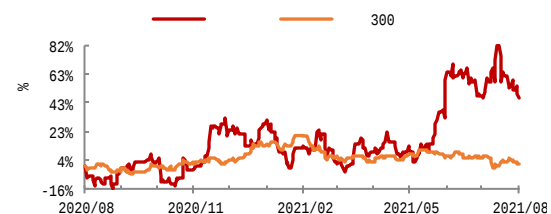
1,057.39

()

263.63

()

329.13



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SAC NO S1120519090003

1.	Q1	688396	
2.		688396	2021.04.29
	IDM		8
3.	688396	—	2020.12.01
			2020.10.19

1200V SiC MOSFET

IDM

2021~2023		90.50	105.00
126.00	(	84.07	100.89
121.07	)		
21.41	23.40	26.08	
17.60	22.03	27.41	
MOSFET		IGBT/	

“ ”

	2019A	2020A	2021E	2022E	2023E
()	5,743	6,977	9,050	10,500	12,600
YoY	-8.4%	21.5%	29.7%	16.0%	20.0%
()	401	964	2,141	2,340	2,608
YoY	-6.7%	140.5%	122.2%	9.3%	11.4%
	22.8%	27.5%	34.0%	32.0%	30.0%
	0.30	0.73	1.62	1.77	1.98
ROE	7.4%	9.1%	16.4%	15.0%	14.1%
	263.85	109.73	49.38	45.18	40.55

wind

	2020A	2021E	2022E	2023E		2020A	2021E	2022E	2023E
YoY(%)	6,977	9,050	10,500	12,600		1,060	2,180	2,383	2,656
	21.5%	29.7%	16.0%	20.0%		733	600	700	700
	5,061	5,973	7,140	8,820		94	-71	158	301
	69	105	115	136		1,832	2,667	3,197	3,600
	106	109	137	164		-571	-493	-493	-493
	370	471	504	630		-361	0	0	0
	-120	-198	-266	-345		-1,267	-447	-446	-433
	-11	-10	-10	-10		4,254	190	0	0
	28	45	47	60		34	-6	0	0
	1,072	2,217	2,424	2,702		4,453	184	0	0
YoY(%)	14	8	8	8		4,952	2,403	2,751	3,167
	1,086	2,225	2,432	2,710		2020A	2021E	2022E	2023E
	26	44	49	54					
	1,060	2,180	2,383	2,656		21.5%	29.7%	16.0%	20.0%
	964	2,141	2,340	2,608		140.5%	122.2%	9.3%	11.4%
	140.5%	122.2%	9.3%	11.4%					
	0.73	1.62	1.77	1.98		27.5%	34.0%	32.0%	30.0%
						15.2%	24.1%	22.7%	21.1%
					ROA	5.8%	11.1%	10.4%	9.9%
					ROE	9.1%	16.4%	15.0%	14.1%
	2020A	2021E	2022E	2023E					
	6,866	9,269	12,020	15,187					
	52	61	73	90					
	1,269	1,200	1,350	1,500					
	2,728	3,109	3,375	3,761		3.60	4.16	4.35	4.35
	10,914	13,638	16,818	20,538		3.16	3.78	3.98	4.02
	191	191	191	191		2.26	2.83	3.11	3.22
	4,367	4,097	3,788	3,538		28.6%	25.8%	24.8%	24.5%
	274	274	274	274					
	5,618	5,649	5,639	5,690		0.42	0.47	0.47	0.48
	16,532	19,287	22,457	26,228					
	6	0	0	0		0.73	1.62	1.77	1.98
	1,128	1,346	1,603	1,983		8.02	9.89	11.81	13.99
	1,900	1,931	2,260	2,735		1.39	2.02	2.42	2.73
	3,034	3,277	3,864	4,718		0.00	0.00	0.00	0.00
	1,442	1,442	1,442	1,442					
	256	256	256	256	PE	109.73	49.38	45.18	40.55
	1,698	1,698	1,698	1,698	PB	7.79	8.10	6.78	5.73
	4,732	4,975	5,562	6,416					
	1,130	1,320	1,320	1,320					
	1,218	1,257	1,300	1,348					
	11,801	14,312	16,895	19,811					
	16,532	19,287	22,457	26,228					

“ ”