

# 688396.SH

8

59.21

87.34

2021-02-10

14.43

47.31%

12.36

IPO

2.07

8

8

MOSFET

2019

2020

10.7/10.0

2.4/2.0

22.8%/19.5%

8.9%/15.5%

30.52

2020Q3

PB

1.53x

7.04xPB(LF)

8

2021~22

EPS

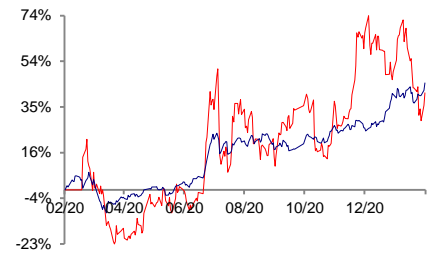
1.25/1.40

2021

70

PE

87.34 /



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	2018A	2019A	2020E	2021E	2022E
	6,271	5,743	6,890	8,331	9,339
%	6.7	-8.4	20.0	20.9	12.1
EBITDA	1,500	983	1,528	2,175	2,335
	429	401	959	1,517	1,700
%	511.0	-6.7	139.2	58.3	12.0
EPS	0.52	0.48	0.79	1.25	1.40
P/E	-	129.38	75.11	47.45	42.36
ROE %	10.4	7.4	9.0	12.5	12.3
EV/EBITDA	-	52.31	43.33	29.73	26.94

688396.SH : 2020-10-20

688396.SH : 2020-07-29

688396.SH : 2020-06-04

12	31	2018A	2019A	2020E	2021E	2022E
		<b>5,106</b>	<b>5,092</b>	<b>10,760</b>	<b>12,697</b>	<b>14,797</b>
		1,538	1,931	7,281	8,819	10,578
		1,177	1,058	1,264	1,523	1,707
		1,181	1,055	1,163	1,300	1,455
		1,211	1,049	1,052	1,055	1,057
		<b>4,886</b>	<b>5,003</b>	<b>4,928</b>	<b>4,893</b>	<b>4,908</b>
		0	82	82	82	82
		3,898	3,816	3,776	3,776	3,826
		351	489	439	389	339
		294	275	290	305	320
		343	341	341	341	341
		<b>9,992</b>	<b>10,095</b>	<b>15,688</b>	<b>17,590</b>	<b>19,705</b>
		<b>4,654</b>	<b>1,979</b>	<b>2,182</b>	<b>2,440</b>	<b>2,714</b>
		0	0	0	0	0
		916	960	1,069	1,207	1,352
		3,737	1,019	1,113	1,232	1,363
		<b>318</b>	<b>1,726</b>	<b>1,726</b>	<b>1,726</b>	<b>1,726</b>
		0	1,506	1,506	1,506	1,506
		0	0	0	0	0
		318	220	220	220	220
		<b>4,972</b>	<b>3,704</b>	<b>3,907</b>	<b>4,165</b>	<b>4,440</b>
		830	830	1,216	1,216	1,216
		6,021	5,450	9,426	9,426	9,426
		-3,049	-1,225	-317	1,140	2,770
		4,148	5,423	10,694	12,151	13,781
		872	968	1,086	1,274	1,484
		<b>9,992</b>	<b>10,095</b>	<b>15,688</b>	<b>17,590</b>	<b>19,705</b>

12	31	2018A	2019A	2020E	2021E	2022E
		<b>6,271</b>	<b>5,743</b>	<b>6,890</b>	<b>8,331</b>	<b>9,339</b>
		4,690	4,431	4,884	5,461	6,111
		85	66	83	100	112
		126	112	103	125	140
		374	377	344	417	467
		450	483	517	583	654
		0	31	-62	-44	-35
		72	-37	-10	-20	-20
		0	0	0	0	0
		11	0	0	0	0
		<b>586</b>	<b>478</b>	<b>1,197</b>	<b>1,894</b>	<b>2,122</b>
		5	28	0	0	0
		<b>591</b>	<b>506</b>	<b>1,197</b>	<b>1,894</b>	<b>2,122</b>
		53	-6	120	189	212
		<b>538</b>	<b>512</b>	<b>1,077</b>	<b>1,705</b>	<b>1,910</b>
		108	112	118	188	210

12	31	2018A	2019A	2020E	2021E	2022E
		<b>1,482</b>	<b>576</b>	<b>1,586</b>	<b>2,146</b>	<b>2,376</b>
		538	512	1,077	1,705	1,910
		953	709	570	530	480
		-95	-715	-124	-162	-86
		87	69	63	73	73
		<b>-575</b>	<b>-41</b>	<b>-495</b>	<b>-495</b>	<b>-495</b>
		-533	-611	-495	-495	-495
		0	-82	0	0	0
		-42	652	0	0	0
		<b>-627</b>	<b>-180</b>	<b>4,260</b>	<b>-113</b>	<b>-123</b>
		0	1,480	0	0	0
		85	0	386	0	0
		-712	-1,660	3,873	-113	-123
		<b>317</b>	<b>374</b>	<b>5,351</b>	<b>1,538</b>	<b>1,758</b>
		<b>1,200</b>	<b>1,517</b>	<b>1,931</b>	<b>7,281</b>	<b>8,819</b>
		<b>1,517</b>	<b>1,891</b>	<b>7,281</b>	<b>8,819</b>	<b>10,578</b>

12	31	2018A	2019A	2020E	2021E	2022E
		6.7%	-8.4%	20.0%	20.9%	12.1%
		1376.1%	-18.4%	150.5%	58.3%	12.0%
		511.0%	-6.7%	139.2%	58.3%	12.0%

		25.2%	22.8%	29.1%	34.4%	34.6%
		8.6%	8.9%	15.6%	20.5%	20.5%
ROE		10.4%	7.4%	9.0%	12.5%	12.3%
ROIC		6.7%	3.5%	6.5%	9.9%	10.0%
		49.8%	36.7%	24.9%	23.7%	22.5%
		99.1%	58.0%	33.2%	31.0%	29.1%
		1.10	2.57	4.93	5.20	5.45
		0.83	2.01	4.37	4.65	4.89
		0.63	0.57	0.44	0.47	0.47
		10.42	7.05	7.05	7.05	7.05
		5.31	5.44	5.93	6.41	6.42
		0.52	0.48	0.79	1.25	1.40
		1.79	0.69	1.30	1.76	1.95
		5.00	6.54	8.79	9.99	11.33

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2012

2014

2016

2018

2020

2019

2020

2020

