

I GBT/Si C

(688396)

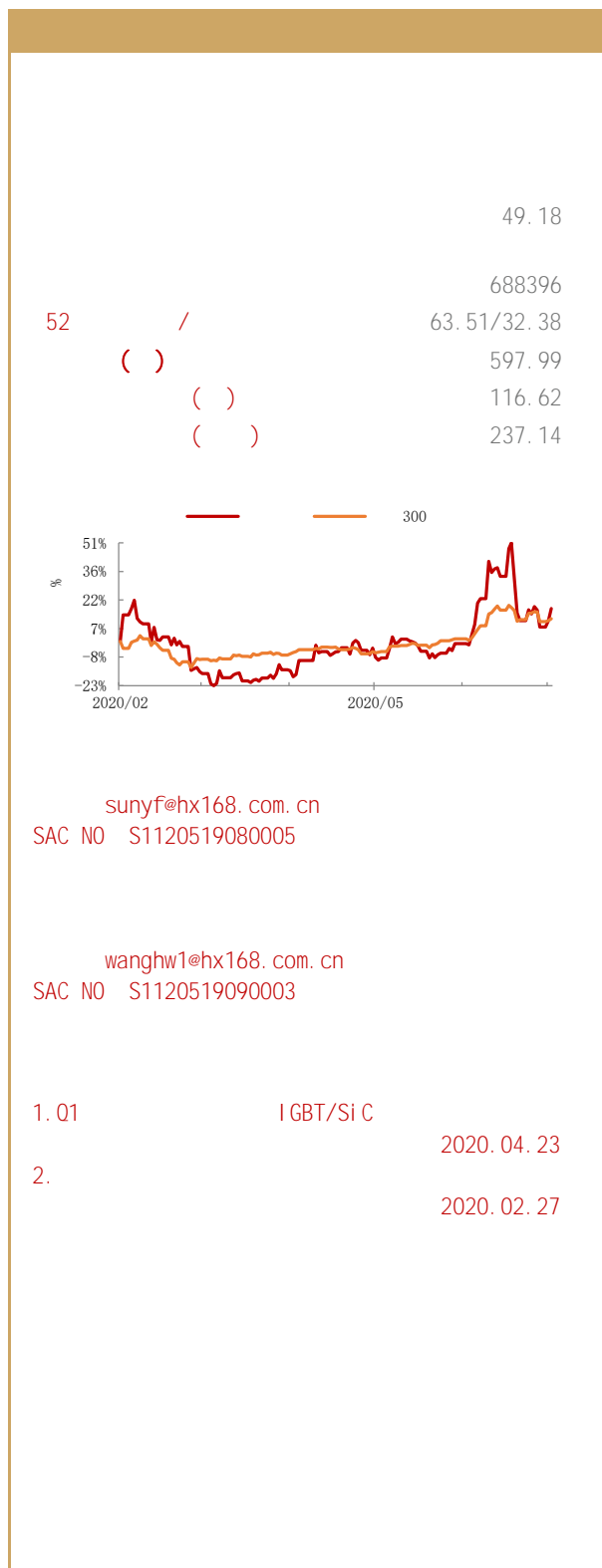
2020	30.63
16.03%	4.03
145.27%	
IDM	
IC	
MOSFET	
IC	
2019	22.78%
45.92%	13.69
2020	
44.95%	1.55

MOSFET	I GBT
2020	4 22
2019	11

I GBT	I GBT
MOS	I GBT
6500V	I GBT
I PM	

►Si C

1200V	650V	Si C
6	Si C	
1200V	2A	40A
UPS	650V	
4A	16A	



	2020-2022		70.06	84.07
100.89		2020-2022		68.90
79.00	90.00			
8.42	11.00	13.23		2020-2022
	4.89	6.70	7.81	
MOSFET		IGBT/		
"	"			

Wind

	2019A	2020E	2021E	2022E		2019A	2020E	2021E	2022E
	5,743	7,006	8,407	10,089		512	936	1,250	1,504
YoY(%)	-8.4%	22.0%	20.0%	20.0%		709	600	650	700
	4,431	5,079	6,070	7,274		-138	-104	7	39
	66	90	106	124		1,153	1,426	1,903	2,237
	112	147	170	204		-611	-500	-500	-500
	377	371	429	515		-82	0	0	0
	31	-99	-145	-197		-41	-494	-496	-494
	-37	0	0	0		0	386	0	0
	0	6	4	6		1,480	0	0	0
	478	955	1,276	1,534		-180	386	0	0
	28	0	0	0		374	1,318	1,407	1,743
	506	955	1,276	1,534					
	-6	19	26	31	%				
	512	936	1,250	1,504		-8.4%	22.0%	20.0%	20.0%
	401	842	1,100	1,323		-6.7%	110.2%	30.6%	20.3%
YoY(%)	-6.7%	110.2%	30.6%	20.3%	%				
	0.33	0.69	0.90	1.09		22.8%	27.5%	27.8%	27.9%
						8.9%	13.4%	14.9%	14.9%
	2019A	2020E	2021E	2022E					
	1,931	3,249	4,655	6,398	ROA	4.0%	7.1%	8.0%	8.3%
	52	59	71	85	ROE	7.4%	12.4%	13.5%	13.6%
	1,055	1,200	1,350	1,500	%				
	2,055	2,279	2,528	2,826		2.57	3.01	3.22	3.41
	5,092	6,788	8,604	10,810		2.01	2.45	2.69	2.91
	82	82	82	82		0.98	1.44	1.74	2.02
	3,816	3,574	3,341	3,119		36.7%	33.6%	32.0%	30.6%
	275	275	275	275	%				
	5,003	5,061	5,128	5,206		0.57	0.59	0.61	0.63
	10,095	11,848	13,733	16,016					
	0	0	0	0		0.33	0.69	0.90	1.09
	848	965	1,156	1,384		4.46	5.60	6.68	8.00
	1,130	1,287	1,512	1,786		0.95	1.17	1.57	1.84
	1,979	2,252	2,669	3,170		0.00	0.00	0.00	0.00
	1,506	1,506	1,506	1,506					
	220	220	220	220	PE	149.22	71.00	54.36	45.19
	1,726	1,726	1,726	1,726	PB	0.00	8.78	7.36	6.15
	3,704	3,978	4,394	4,896					
	830	1,216	1,216	1,216					
	968	1,061	1,211	1,392					
	6,391	7,871	9,339	11,120					
	10,095	11,848	13,733	16,016					

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

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

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