

12

688396.SH

2020 6 7

"

12

9.5

75.5

19%

12

9.5 16.5 24

12 3 /

75.5

12

IGBT

90nm

MOSFET

1 8 3

53%

12

6

19%

1 8

2020

6

248

/

8

144

12

36

/

MOSFET

IGBT SiC/GaN

" + "

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"

"

2020

"

"

+

"

MOSFET

18.05

20.59

24.14

PE

2021-2023

55x

48x

41x

"

"

	2019	2020	2021E	2022E	2023E
	5,742.78	6,977.26	8,524.62	10,141.39	11,896.76
	-8.42%	21.50%			

财务报表与盈利预测

	2019	2020	2021E	2022E	2023E
	5,743	6,977	8,525	10,141	11,897
	4,431	5,061	6,033	7,272	8,641
	693	714	845	903	958
	66	69	60	71	83
	112	106	85	81	71
	377	370	256	284	309
	31	-120	-48	-74	-93
	483	566	511	588	666
	0	28	0	0	0
	478	1,072	1,883	2,142	2,504
	506	1,086	1,893	2,152	2,514
	-6	26	38	43	50
	512	1,060	1,855	2,109	2,464
	112	96	50	50	50
	401	964	1,805	2,059	2,414
EPS()	0.48	0.85	1.37	1.56	1.83

	2019	2020	2021E	2022E	2023E
	10,095	16,532	18,430	20,947	23,874
	1,931	6,866	7,699	9,086	11,416
	508	901	901	901	901
	815	966			

	2019	2020	2021E	2022E	2023E
	576	1,832	2,752	2,839	3,269
	401	964	1,805	2,059	2,414
	693	714	845	903	958
	-796	-211	210	418	408
	278	365	-108	-541	-511
	-41	-1,267	-1,960	-1,525	-1,000
	-611	-571	-2,000	-1,500	-1,000
	82	191	0	0	0
	488	-887	41	-25	0
	-180	4,453	40	73	62
	0	300	190	0	0
	-945	40	46	60	40
	-323	987	80	441	529
	374	4,952	833	1,387	2,331

6-12		15%		
6-12		5%	15%	
6-12			-5%	5%
6-12		5%	15%	
6-12		15%		
A	300			

Everbright Sun Hung Kai (UK) Company Limited

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A 17

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