688396 2022

49.76

- 2022 10 26 2022
- 1 2022Q1-Q3 76.32 +10.17% 37.36% +1.94pct 20.57 +22.18% 18.62 +19.84%
- 2 2022Q3 24.86 / +0.54%/-5.54% 37.14% / -0.72pct/-1.25pct 7.03 / +14.14%/-4.28% 5.56 / +3.20%/-21.26%

- **“ IDM + ”** 2022Q3 24.86 / +0.54%/-5.54% 37.14% / -0.72pct/-1.25pct 7.03 / +14.14%/-4.28% 5.56 / +3.20%/-21.26%

- -100V 1500V MOSFET

- **12** 3 12 2021 26.2% 8 2022 MOSFET 8 IGBT GaN SiC

- “ IDM+ ” 2022-2024 25.32/30.41/35.66 25.27/29.72/34.41 EPS 1.91/2.25/2.61 “ ”

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	2021A	2022E	2023E	2024E
( )	9,249	10,082	12,639	15,378
(%)	32.6%	9.0%	25.4%	21.7%
( )	2,268	2,527	2,972	3,441
(%)	135.3%	11.4%	17.6%	15.8%
( )	1.86	1.91		

	2021	2022E	2023E	2024E
	11,246	12,676	15,552	18,571
	194	249	261	422
	956	1,019	1,306	1,569
	37	68	79	92
	1,548	1,596	1,966	2,378
	0	0	0	0
	711	748	888	842
	14,692	16,356	20,052	23,874
	8	5	6	7
	1,365	1,365	1,365	1,365
	4,481	4,606	4,743	4,740
	519	569	469	369
	349	366	394	429
	777	627	659	677
	7,499	7,538	7,636	7,587
	22,191	**23,894**	**27,688**	**31,461**
	81	108	144	98
	242	152	206	262
	1,075	1,126	1,408	1,747
	0	0	0	0
	362	365	476	568
	848	744	768	826
	864	621	528	671
	839	788	931	1,089
	4,311	3,904	4,461	5,261
	66	89	561	267
	0	0	0	0
	313	229	250	264
	379	318	811	531
	4,690	**4,222**	**5,272**	**5,792**
	17,290	19,454	22,200	25,449
	211	218	216	220
	17,501	**19,672**	**22,416**	**25,669**
	22,191	**23,894**	**27,688**	**31,461**

	2021	2022E	2023E	2024E
	3,454	**2,699**	**3,268**	**3,786**
	2,908	3,013	3,616	4,138
	-279	-48	-370	-412
	115	-158	-305	-441
	95	-143	359	453
	614	35	-32	47
	-1,902	**-864**	**-900**	**-729**
	-1,096	-968	-866	-762
	-1,175	0	0	0
	369	104	-34	33
	2,889	**-405**	**508**	**-38**
	-535	-194	416	-197
	-122	-271	-236	-306
	4,990	0	0	0
	-1,444	60	328	465

	2021	2022E	2023E	2024E
	9,249	**10,082**	**12,639**	**15,378**
	5,982	6,350	8,112	10,003
	85	91	100	138
	131	154	177	195
	441	494	592	679
	713	807	978	1,137
	-141	-297	-155	-136
	-1	8	10	4
	18	10	-5	3
	0	0	0	1
	112	8	37	46
	184	106	145	125
	2,351	**2,615**	**3,022**	**3,543**
	5	17	17	14
	2	4	3	3
	2,354	**2,628**	**3,036**	**3,554**
	96	93	66	109
	2,258	**2,535**	**2,970**	**3,445**
	-10	8	-2	4
	2,268	**2,527**	**2,972**	**3,441**
NOPLAT	2,123	2,248	2,818	3,313
EPS( )	1.86	1.91	2.25	2.61

	2021	2022E	2023E	2024E
	32.6%	9.0%	25.4%	21.7%
EBIT	129.2%	5.3%	23.6%	18.6%
	135.3%	11.4%	17.6%	15.8%
	35.3%	37.0%	35.8%	35.0%
	24.4%	25.1%	23.5%	22.4%
ROE	13.0%	12.8%	13.3%	13.4%
ROIC	12.9%	12.1%	12.8%	13.3%
	21.1%	17.7%	19.0%	18.4%
	7.6%	5.3%	6.6%	5.1%
	3.4	4.2	4.5	4.5
	3.0	3.8	4.1	4.1
	0.4	0.4	0.5	0.5
	37	35	33	34
	64	62	56	57
	85	89	79	78
( )				
	1.86	1.91	2.25	2.61
	2.62	2.04	2.48	2.87
	13.10	14.74	16.82	19.28
P/E	27	26	22	19
P/B	4	3	3	3
EV/EBITDA	28	27	22	19

TMT

2019
2016 2017

3 2020

2019

2020

2021

2021

1 2022

2022

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