

S0350522100001
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IGBT&SiC

688396

				:				
2023	8	30		2023		2023		
		50.30		2.25%		34.30%		
3.17pct			7.78		42.57%			7.32
			43.97%					
			12					
			2023Q2		26.83			1.97%
			14.36%	33.85%		4.54pct		0.95pct
			3.98		45.93%			4.74%
			3.96		43.91%			17.86%

300	2023/08/31		
	1M	3M	12M
	2.1%	-1.2%	12.1%
300	-6.2%	-0.9%	-7.7%

:

	2023/08/31
	58.53
52	44.18-66.08
	77,264.98
	77,264.98
	132,009.19
	132,009.19
	282.05
%	0.37

■

	39%	2023
	20.95	4.73%
2		

2023 0.82% 25.45
0.18 0.5 0.15 BCD 0.11 BCD
IPM

19% 99.96% 99.04% 92.32%
SiP 26.7%

■

IDM
6 8
12 12
2023-2025
115.84/132.97/149.41 18.48/24.15/29.02
EPS 1.40/1.83/2.20 PE 42X/32X/27X

■

1 2
3 4
5

	2022A	2023E	2024E	2025E
	10060	11584	13297	14941
	9	15	15	12
	2617	1848	2415	2902
	15	-29	31	20
	1.98	1.40	1.83	2.20
ROE(%)	13	8	10	11
P/E	26.56	41.81	32.00	26.62
P/B	3.48	3.55	3.20	2.85
P/S	6.91	6.67	5.81	5.17
EV/EBITDA	19.69	25.49	20.34	17.04

Wind

		688396				58.53				2023/08/31			
		2022A	2023E	2024E	2025E			2022A	2023E	2024E	2025E		
ROE		13%	8%	10%	11%	EPS		1.98	1.40	1.83	2.20		
		37%	34%	35%	34%	BVPS		15.14	15.48	18.31	20.50		
		4%	5%	5%	5%								
		26%	16%	18%	19%	P/E		26.56	41.81	32.00	26.62		
						P/B		3.48	3.55	3.20	2.85		
		9%	15%	15%	12%	P/S		6.91	6.67	5.81	5.17		
		15%	-29%	31%	20%								
								2022A	2023E	2024E	2025E		
		0.41	0.42	0.44	0.44			10060	11584	13297	14941		
		9.85	9.75	9.70	9.68			6367	7607	8651	9830		
	3.72	3.83	3.84	3.80			95	110	125	141			
							168	209	239	247			
	81	22%	21%	21%	21%		548	788	811	792			
		3.73	3.31	3.21	3.19		-301	-367	-325	-360			
		3.27	2.84 2.84	2.74	2.72		921	1390	1396	1419			
							2537	1963	2557	3062			
		2022A	2023E	2024E	2025E		116	9	11	7			
		12700	11301	12493	14176		2653	1972	2569	3069			

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2021

2 TMT

2022

2022

2

2023

,

300

300

300

300 20%

300 10% 20%

300 -10% 10%

300 10%

