



2021 01 18

688396.SH

-A

1 18 2020 2020

9.22 9.62

130.00% 140.03%

2020

8.25 8.53

300.00% 313.59%

IDM

IHS Markit 2021 159

2021

8

IHS Markit 2018

MOSFET MOSFET

IDM

8

2020 2020

90%

2021

8

-100V 1500V

MOSFET BCD MEMS

IPM

6

1,000

2021 MOSFET

2020 ~2022 69.02

+20.19% 82.37 +19.33% 97.1 +17.89%

9.34 +133.09% 13.32 +42.63% 15.37

+15.38% EPS 0.83 1.18 1.36 P/S

12/10/8 “ -A ”



()	2018	2019	2020E	2021E	2022E	()	2018	2019	2020E	2021E	2022E
:	6,270.8	5,742.8	6,902.3	8,236.6	9,710.4						
	4,690.3	4,431.3	4,961.7	5,959.6	7,010.5		6.7%	-8.4%	20.2%	19.3%	17.9%
	84.6	66.2	88.3	105.4	124.3		-1376.1	-18.4%	124.0%	25.0%	23.2%
	126.1	112.0	131.8	156.5	182.6		511.0%	-6.7%	133.1%	42.6%	15.4%
	373.6	376.8									

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

“ ”

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518026	2008	1	7
	638	3	