

2 25 2020

➤ **&**

2020	69.77	21.49%	9.6	
139.66%	8.5	311.98%	Q4	20.88
29.61%	14.35%	2.73	108.40%	3.87%
2.49	236.49%	2.73%		

➤

9.4		14.4		
		47.31%	10.02	/
	2020			1.96
	20.49%/28.53%	20Q4	20Q3	
2020		2.69	PE 11	PB 1.5

➤ **IDM**
IDM

	2019	2020E	2021E	2022E
	5,743	6,950	9,501	10,921
	4,431	4,723	5,961	6,968
	66	67	92	106
	112	109	149	171
	377	452	508	584
	483	518	665	710
EBIT	274	1,081	2,126	2,381
	31	(9)	11	(27)
	(37)	0	0	0
	(0)	25	20	20
	478	1,148	2,143	2,442
	28	0	0	0
	506	1,159	2,146	2,457
	(6)	(15)	(27)	(31)
	512	1,174	2,174	2,488
	401	942	1,970	2,255
EBITDA	983	1,938	2,955	3,266
	2019	2020E	2021E	2022E
	1931	7540	10995	12378

	2019	2020E	2021E	2022E
	-8.4	21.0	36.7	14.9
EBIT	-49.9	294.7	96.6	12.0
	-6.7	135.1	109.1	14.5
	22.8	32.0	37.3	36.2
	7.0	13.6	20.7	20.6
ROA	4.0	5.5	10.0	9.9
ROE	7.4	7.9	14.2	14.0
	2.3	5.6	5.6	5.9
	1.8	5.0	5.0	5.4
	1.2	3.6	4.2	4.0
	0.4	0.2	0.2	0.2
	44.4	41.3	41.7	42.0
	90.8	87.2	88.4	88.0
	0.6	0.5	0.5	0.5
	0.5			

2019

12		15%
		5% 15%
		-5% 5%
		5%
12		5%
		-5% 5%
		5%

28	A 17	100005
1239	1201A-C	200122
5016	A 6701-01	518001

/