

2021 6 17

IDM

90.00

PhD

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SFC No. AUZ066

IDM

( ) 90.00  
( ) 6

12  
2021-2023 EPS 1.24/1.40/1.58  
90.00

47.92%/251.85%  
1Q21 31.5%

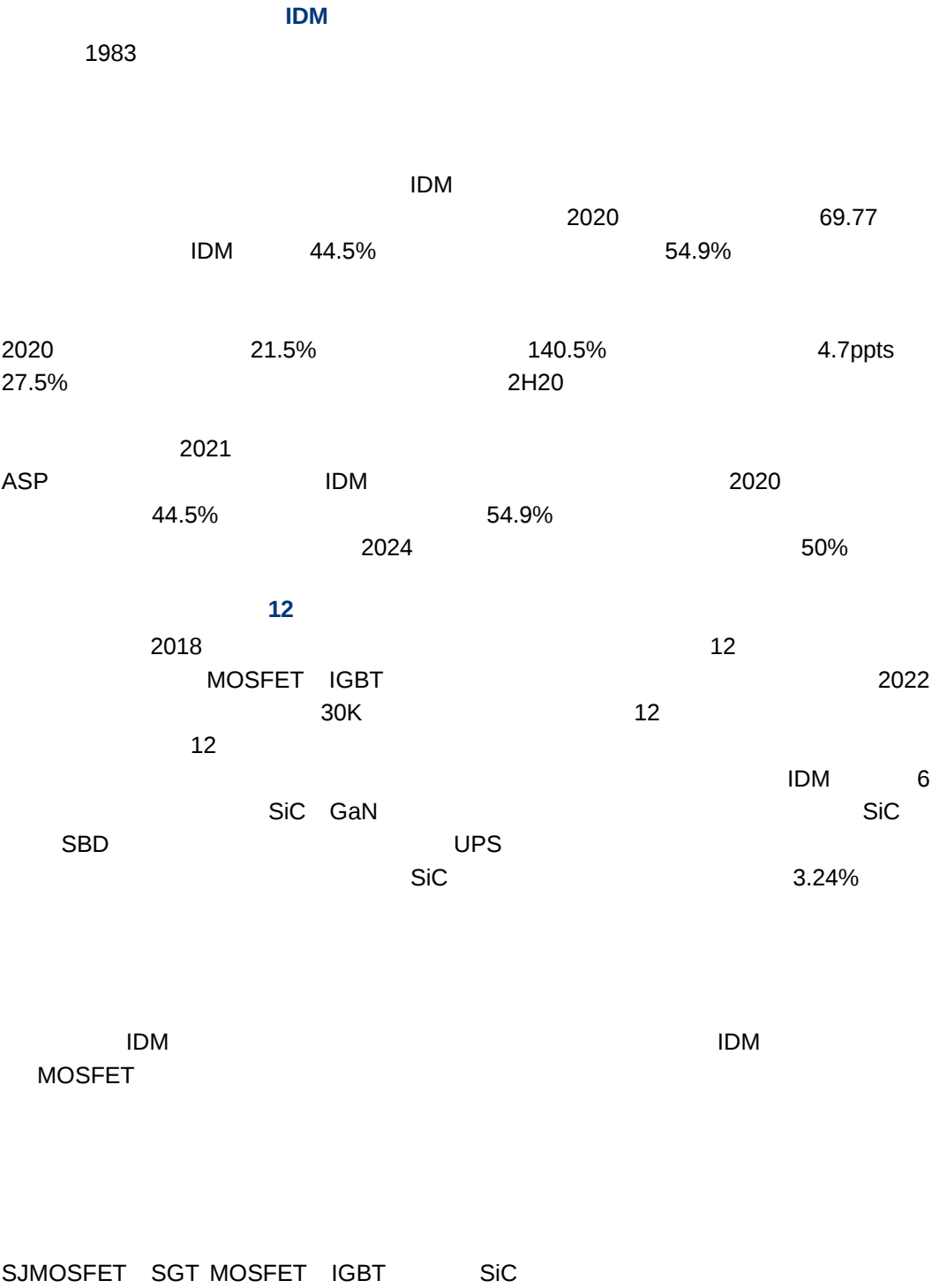
2021 ASP IDM  
2020 44.5%  
54.9% 2024 50%

30K/ 12 2022 1  
12  
MOSFET IGBT SiC  
12 ASP

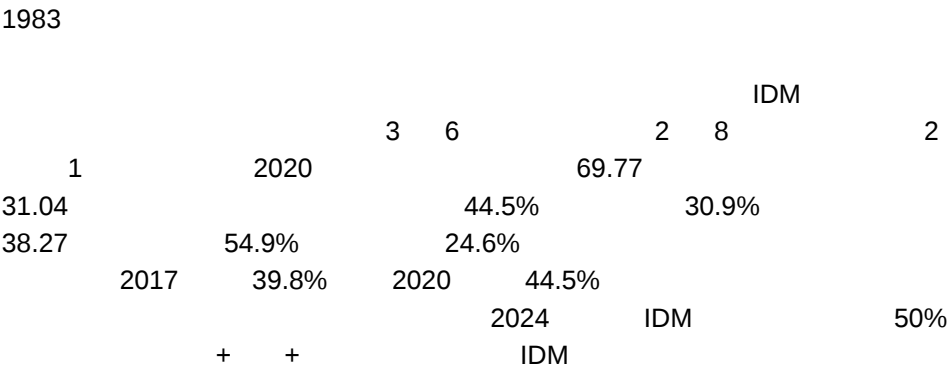
90.00

ASP 2021/22/23  
26.0%/15.4%/10.5% 87.93/101.45/112.13  
16.40/18.52/20.80 EPS 1.24 /1.40 /1.58

90.00 8.4 2022 BPS (10.66 )  
Wind 7.3 PB



IDM+



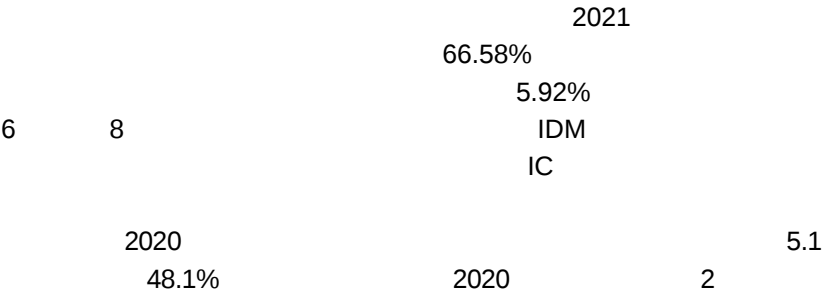
86

87

88

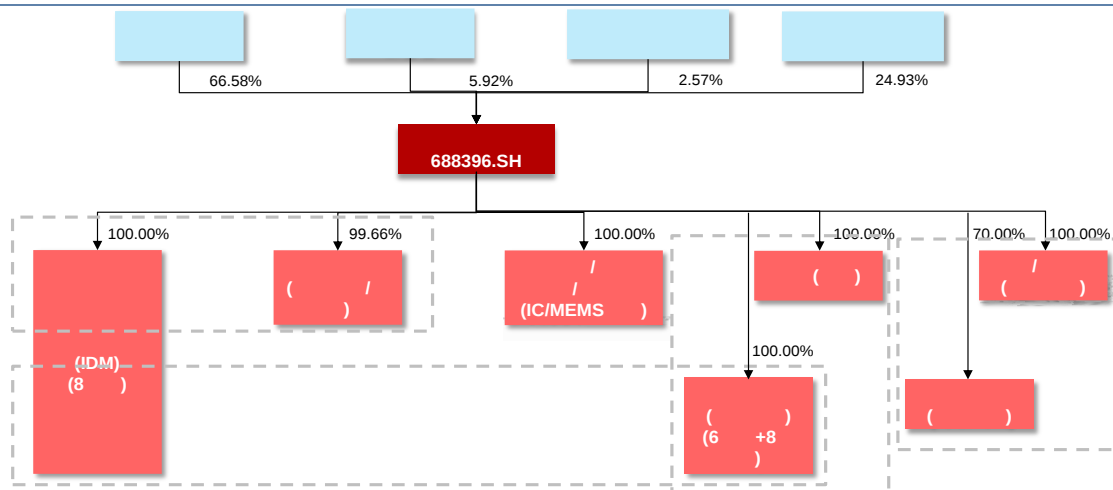
Wind

Wind



89

2021



Wind

90

2020

|       |       |       |     |     |     |        |  |
|-------|-------|-------|-----|-----|-----|--------|--|
|       |       |       |     | )   | )   | IC MCU |  |
| 6,493 | 2,671 | 963   | 840 | 269 | 553 | 711    |  |
| 3,433 | 1,390 | 1,073 | 830 | 186 | 517 | 618    |  |
| 510   | 254   | 64    | 75  | 7   | 16  | 31     |  |

IC

|        |      |       |       |        |            |
|--------|------|-------|-------|--------|------------|
|        | 2020 | 27.63 |       | 39.6%  |            |
| MOSFET | IGBT | SBD   | FRD   | ACDC   | LED Driver |
| LDO    | IC   |       |       | MOSFET | 600V-      |
| 6500V  | IGBT |       |       | MOSFET |            |
|        |      |       | -100V | 1500V  |            |
|        |      |       | Omdia | 2019   |            |
|        |      |       | 8%    |        |            |

91

|                   | 2020  |        | 2020 |        |
|-------------------|-------|--------|------|--------|
|                   | ( )   |        | ( )  |        |
|                   | 3,104 | 44.49% |      |        |
| MOSFET, IGBT, FRD | 2,763 | 39.6%  |      | 43,100 |
| IC AC-DC, LED IC, |       |        |      |        |
| MEMS              | 205   | 2.9%   | NXP  | ADI    |
|                   |       |        |      | 1,609  |
| MCU               | 115   | 1.6%   | NXP  |        |
| IC                | 21    | 0.3%   |      | 17,515 |

2020

MOSFET

2021

ASP

IDM

6

SiC

6

SiC

SBD

SiC

GaN

UPS

SiC

3.24%

**ASP**

5

1

8

3

6

1

8

8

IDM

4Q20

3

6

21.2

IDM

12

8

6.4

8

5.4

IC

&

sensor

2020

2021

10.47

15.0%

35.0%

14.13

**ASP**

2H20

2021

2021

ASP

100%

24.6%

ASP

47.71

13%

92

|  |  |  |  |  |
|--|--|--|--|--|
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|  |  |  |  |  |



90.00

|                   |            |                   |       |                 |
|-------------------|------------|-------------------|-------|-----------------|
|                   |            | 2020              |       | 31.04           |
| 23.4%             |            | 44.5%             | 5     |                 |
|                   | 23.6%      |                   | 12.2% | 1               |
|                   |            | 2                 | NB/PC | MOSFET          |
|                   |            | 2021/22/23        |       |                 |
| 28.1%/22.7%/11.2% |            | 39.76/48.80/54.27 | 2020  | 44.5%           |
| 2023              | 48.4%      | 1                 | 2021  | ASP             |
|                   | 2021/22/23 |                   | ASP   | 12.0%/8.0%/3.0% |
| 2021/22/23        |            | 292/326/339       |       |                 |
|                   | 12         | IDM               |       | 2023            |
|                   | 62.3%      | 3                 | IGBT  | SJMOSFET        |
|                   |            |                   |       | SiC SBD         |
|                   |            | 2020              |       | 38.27           |
| 20.2              |            |                   |       |                 |

93

| ( ) | 2018  | 2019   | 2020  | 2021E | 2022E  | 2023E  |
|-----|-------|--------|-------|-------|--------|--------|
|     | 6,271 | 5,743  | 6,977 | 8,793 | 10,145 | 11,213 |
|     | 6.7%  | -8.4%  | 21.5% | 26.0% | 15.4%  | 10.5%  |
|     | 6,255 | 5,699  | 6,932 | 8,747 | 10,099 | 11,168 |
|     | 2,683 | 2,516  | 3,104 | 3,976 | 4,880  | 5,427  |
|     | 14.7% | -6.3%  | 23.4% | 28.1% | 22.7%  | 11.2%  |
|     | 42.8% | 43.8%  | 44.5% | 45.2% | 48.1%  | 48.4%  |
|     | 3,572 | 3,184  | 3,827 | 4,771 | 5,219  | 5,741  |
|     | 1.5%  | -10.9% | 20.2% | 24.6% | 9.4%   | 10.0%  |
|     | 57.0% | 55.4%  | 54.9% | 54.3% | 51.4%  | 51.2%  |
|     | 2,674 | 2,252  | 2,434 | 2,976 | 3,174  | 3,492  |
|     | 4.3%  | -15.8% | 8.1%  | 22.3% | 6.7%   | 10.0%  |
|     | 42.6% | 39.2%  | 34.9% |       |        |        |

5

|    |     |      |     |       |     |      |        |
|----|-----|------|-----|-------|-----|------|--------|
|    |     |      | IDM |       | PB  | 2021 | Wind   |
| PB | 8.2 | 2022 |     | PB    | 7.3 |      |        |
|    |     |      |     | 90.00 |     | 2022 | 8.4 PB |

95

|  |  |  |  |  |  |     |  |  |    |
|--|--|--|--|--|--|-----|--|--|----|
|  |  |  |  |  |  | BPS |  |  | PB |
|--|--|--|--|--|--|-----|--|--|----|

