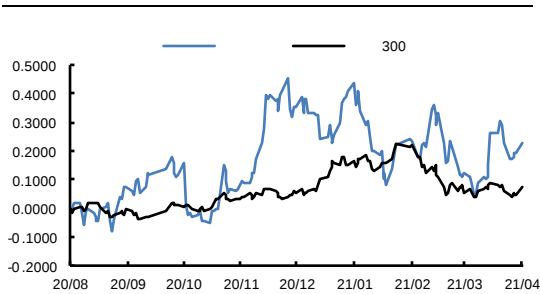


2021 08 19

S0350520050002
wujs01@ghzq.com.cn
S0350120080069
heh@ghzq.com.cn

2021H1

688396



2021 2021H1 44.55 45.44%
10.68 164.86%

2021H1

300			
	1M	3M	12M
	-0.3	-10.7	57.2
300	-4.3	-4.1	3.7
2021-08-18			
	80.10		
52	45.6-104.47		
	105739.36		
	26363.36		
	132009.19		
	32913.05		
	1011.47		
%	127.35		

2021H1 2021Q2 24.10
43.39% 17.86% 6.68
130.70% 66.97% 2021H1 34.06%
+6.76pct 2021Q2 36.27% +7.99pct
+4.80pct 20.44
+49.26% 46.17% MOSFET
43% IGBT 94% IC 66%
23.83 +42.14%
53.83% 2021H1
4.17%(-2.45pct) 1.43% -0.07pct
4.66% -0.78pct -1.92% -1.60pct

IPO

688396 2020
IDM
2021-01-20

JBS

12 IDM
2021H1 2.83 +24.61%
1 MOSFET MOSFET
300 2 IGBT
IGBT IGBT 650V SiC

SiC MOSFET

2021M6

1%

12

3

12

12

		IDM	
		-100V	1500V
MOSFET		600V-6500V IGBT	
12		IDM	
		5G	
		MOSFET	IGBT
2021-2023		23.49	+11.00 /27.46
+12.92	/30.80	EPS	1.78/2.08/2.33 /

688396.SH		80.10				2021-08-18			
	2020	2021E	2022E	2023E		2020	2021E	2022E	2023E
ROE	8%	17%	17%	16%	EPS	0.85	1.78	2.08	2.33
	27%	34%	32%	32%	BVPS	9.36	9.53	11.30	13.28
	6%	8%	6%	6%					
	14%	25%	25%	25%	P/E	93.94	45.02	38.51	34.33
					P/B				

2

2018

2021

2021

LED PCB

300

300	20%	
300	10%	20%
300	-10%	10%
300	10%	

R3

/

