

688396 2022

49.76

❖	2022	10	26	2022			
❖	1	2022Q1-Q3		76.32	+10.17%	37.36%	
		+1.94pct		20.57	+22.18%	18.62	
		+19.84%					

❖	2	2022Q3	24.86	/	+0.54%/-5.54%
	37.14%	/	-0.72pct/-1.25pct	7.03	/
	+14.14%/-4.28%		5.56	/	+3.20%/-21.26%

		“ IDM + ”			
			2022Q3		24.86
/	+0.54%/-5.54%		37.14%	/	-0.72pct/-1.25pct
	7.03	/	+14.14%/-4.28%		5.56
/	+3.20%/-21.26%				

❖ MOSFET

-100V 1500V

Technology	Market Share (%)
MOSFET	26.2%
IGBT	8%
GaN	3%
SiC	12%

	“ IDM+ ”	
		2022-2024
	25.32/30.41/35.66	25.27/29.72/34.41
EPS	1.91/2.25/2.61 “ ”	

	2021A	2022E	2023E	2024E
()	9,249	10,082	12,639	15,378
(%)	32.6%	9.0%	25.4%	21.7%
()	2,268	2,527	2,972	3,441
(%)	135.3%	11.4%	17.6%	15.8%
()	1.86	1.91		

	2021	2022E	2023E	2024E		2021	2022E	2023E	2024E
	11,246	12,676	15,552	18,571		9,249	10,082	12,639	15,378
	194	249	261	422		5,982	6,350	8,112	10,003
	956	1,019	1,306	1,569		85	91	100	138
	37	68	79	92		131	154	177	195
	1,548	1,596	1,966	2,378		441	494	592	679
	0	0	0	0		713	807	978	1,137
	711	748	888	842		-141	-297	-155	-136
	14,692	16,356	20,052	23,874		-1	8	10	4
	8	5	6	7		18	10	-5	3
	1,365	1,365	1,365	1,365		0	0	0	1
	4,481	4,606	4,743	4,740		112	8	37	46
	519	569	469	369		184	106	145	125
	349	366	394	429		2,351	2,615	3,022	3,543
	777	627	659	677		5	17	17	14
	7,499	7,538	7,636	7,587		2	4	3	3
	22,191	23,894	27,688	31,461		2,354	2,628	3,036	3,554
	81	108	144	98		96	93	66	109
	242	152	206	262		2,258	2,535	2,970	3,445
	1,075	1,126	1,408	1,747		-10	8	-2	4
	0	0	0	0		2,268	2,527	2,972	3,441
	362	365	476	568	NOPLAT	2,123	2,248	2,818	3,313
	848	744	768	826	EPS()	1.86	1.91	2.25	2.61
	864	621	528	671					
	839	788	931	1,089					
	4,311	3,904	4,461	5,261		2021	2022E	2023E	2024E
	66	89	561	267					
	0	0	0	0		32.6%	9.0%	25.4%	21.7%
	313	229	250	264	EBIT	129.2%	5.3%	23.6%	18.6%
	379	318	811	531		135.3%	11.4%	17.6%	15.8%
	4,690	4,222	5,272	5,792					
	17,290	19,454	22,200	25,449		35.3%	37.0%	35.8%	35.0%
	211	218	216	220		24.4%	25.1%	23.5%	22.4%
	17,501	19,672	22,416	25,669	ROE	13.0%	12.8%	13.3%	13.4%
	22,191	23,894	27,688	31,461	ROIC	12.9%	12.1%	12.8%	13.3%
						21.1%	17.7%	19.0%	18.4%
						7.6%	5.3%	6.6%	5.1%
	3,454	2,699	3,268	3,786		3.4	4.2	4.5	4.5
	2,908	3,013	3,616	4,138		3.0	3.8	4.1	4.1
	-279	-48	-370	-412					
	115	-158	-305	-441		0.4	0.4	0.5	0.5
	95	-143	359	453		37	35	33	34
	614	35	-32	47		64	62	56	57
	-1,902	-864	-900	-729		85	89	79	78
	-1,096	-968	-866	-762	()				
	-1,175	0	0	0		1.86	1.91	2.25	2.61
	369	104	-34	33		2.62	2.04	2.48	2.87
	2,889	-405	508	-38		13.10	14.74	16.82	19.28
	-535	-194	416	-197					
	-122	-271	-236	-306	P/E	27	26	22	19
	4,990	0	0	0	P/B	4	3	3	3
	-1,444	60	328	465	EV/EBITDA	28	27	22	19

TMT

2019

2016

2017

3

2020

2019

2020

2021

2021

1

2022

2022

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