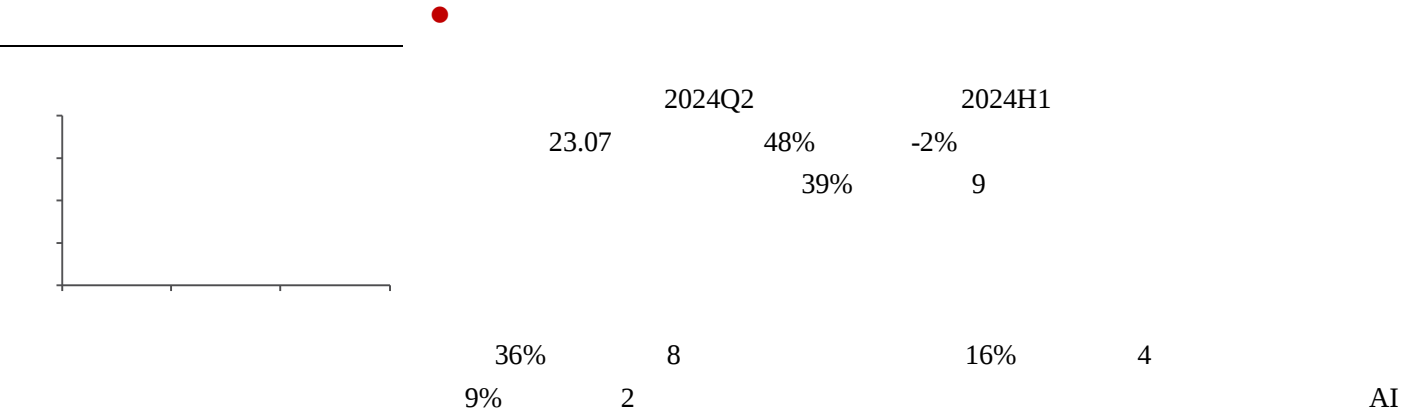


2024
08
31

		luotong@kysec.cn		zhouboyu@kysec.cn	
		S0790522070002		S0790124070036	
2024/8/30					
()	34.71	●			
()	58.88/33.06	2024H1	47.60	-5.36%	2.80
()	459.39	-63.96%	2.85	-61.11%	26.40%
()	459.39	2024Q2	26.44	-1.45%	+24.98%
()	13.24	-37.83%	+644.48%	2.27	-42.69%
()	13.24	+293.27%	26.34%	-7.51pcts	-0.13pcts
3	(%)	21.69	2024-2026	12.08/15.06/17.63	PE
		38.0/30.5/26.1			



2024Q1	650V R	MOS G2	JBS G3	650V 1200V
-2024.4.29	1700V			49.03%
2023H1	-9%	SiP	IPM	
-2023.9.2	●			

()	10,060	9,901	11,109	12,205	13,410
YOY(%)	8.8	-1.6	12.2	9.9	9.9
()	2,617	1,479	1,208	1,506	1,763
YOY(%)	15.4	-43.5	-18.4	24.7	17.1
(%)	36.7	32.2	27.2	27.9	28.4
(%)	26.0	14.9	10.9	12.3	13.1
ROE(%)	12.6	6.1	4.9	5.7	6.3
EPS(/)	1.98	1.12	0.91	1.14	1.33
P/E()	17.6	31.1	38.0	30.5	26.1
P/B()	2.3	2.1	2.0	1.9	1.8

16649	16107	18386	19578	22222	10060	9901	11109	12205	13410
12700	11737	13202	14468	16211	6367	6710	8090	8798	9601
1298	1554	1646	1870	1993	95	84	103	111	122
22	18	27	22	32	168	167	175	194	219
61	63	76	77	91					

2017 7 1

R4

C4 C5

C4 C5

	Buy	20%
	outperform	5% 20%
	Neutral	5% 5%
	underperform	5%
	overweight	
	Neutral	
	underperform	
300	6~12	A
	500	

