

.....	5
.....	6
IDM+	6
.....	11
.....	13
100%	14
.....	16
/	19
.....	19
.....	21
.....	24
.....	27
.....	27
.....	29
.....	32
.....	34
.....	35
.....	36

12	2018	12
13		13
14	2018	13
15	2018	14
16		25
17		30
18		31
19		32
20		34
21		35

	IDM								2018
		IDM							
	2020	70-90	PE						
29.40~37.80									
	2019~21			58.14/71.72/88.08					
	-7.3%/23.3%/22.8%			3.74/5.12/8.00				IPO	
	EPS	0.31/0.42/0.66	/						
		2020		PE	175x				
52x	59x	95x			8				
					8				
MOSFET									
		2020		IPO				EPS	0.42
/		70~90	PE						
29.40~37.80									
1		IDM							
2									
3									

IDM+

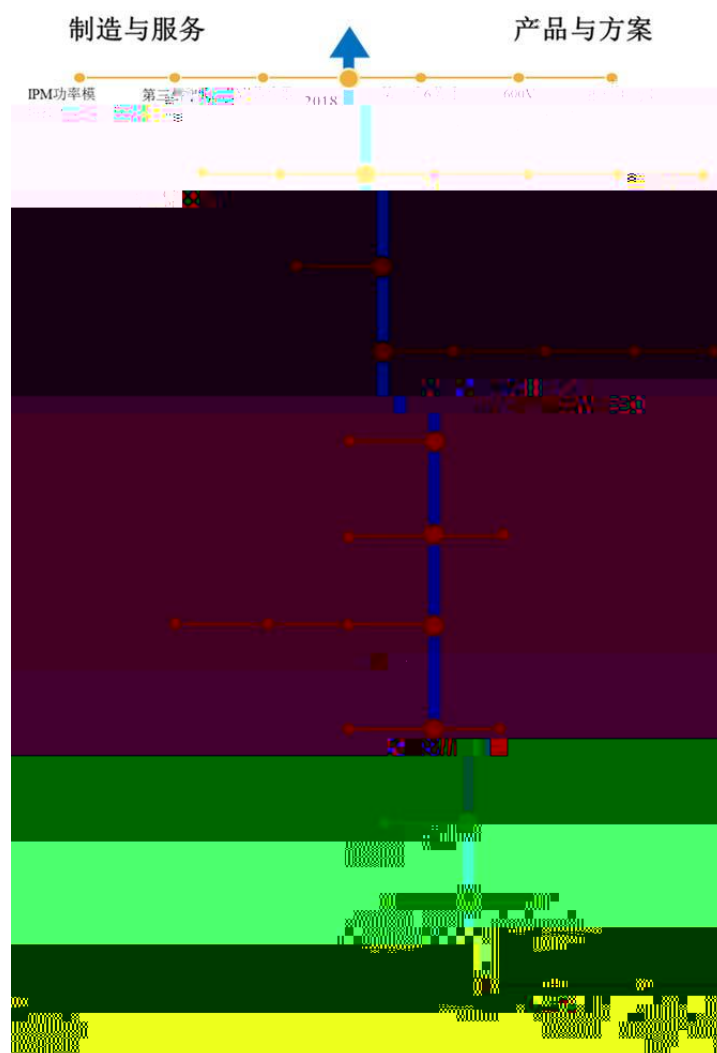
4 IC

AC-DC		
LED IC		

BMSIC

6

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MPSInternational,Ltd

DiodesIncorporated

[illegible]

13

TCL
TTi

200.

IC

14 2018

--

	2018	
--	------	--

1

12 2017

13 2018

Yole IHS Gartner

IHS Markit

1 IC

IC

GaN SiC

IC

IC

IHSMarkit

2018

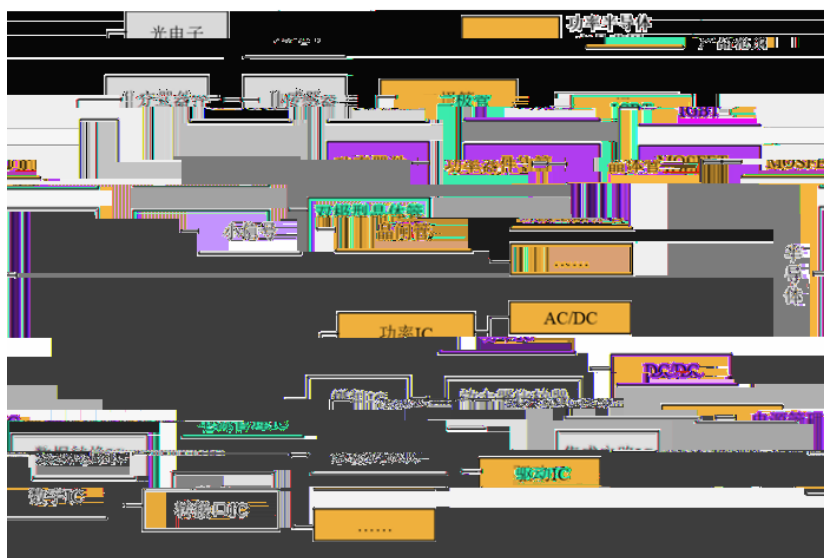
2.88%

IC

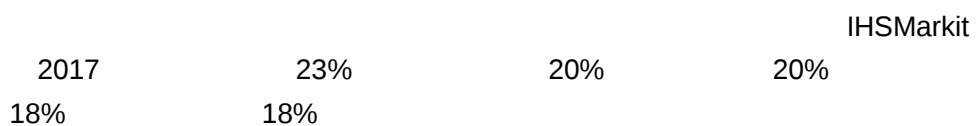
84.3

2016-2018

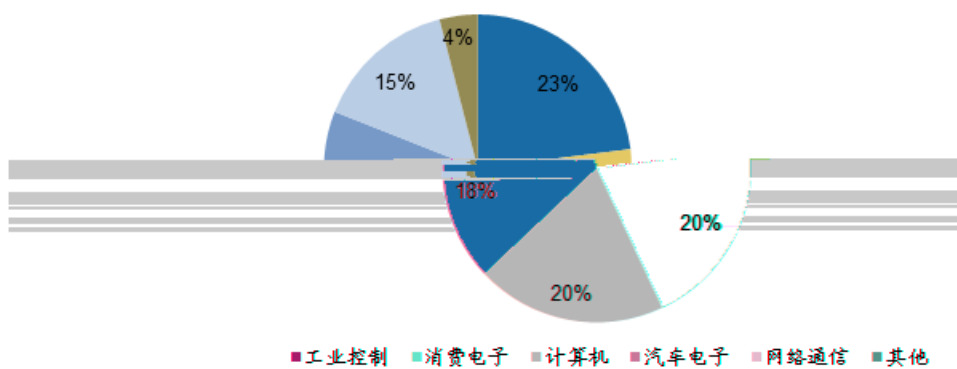
14



IHS



15 2017



IHS Markit

1

MOSFET

IGBT

20%	50%	McKinsey&Company		
704		350	2	387
				269
76%				55%
	2016	2023		78.86
136.3			8%	

IHS

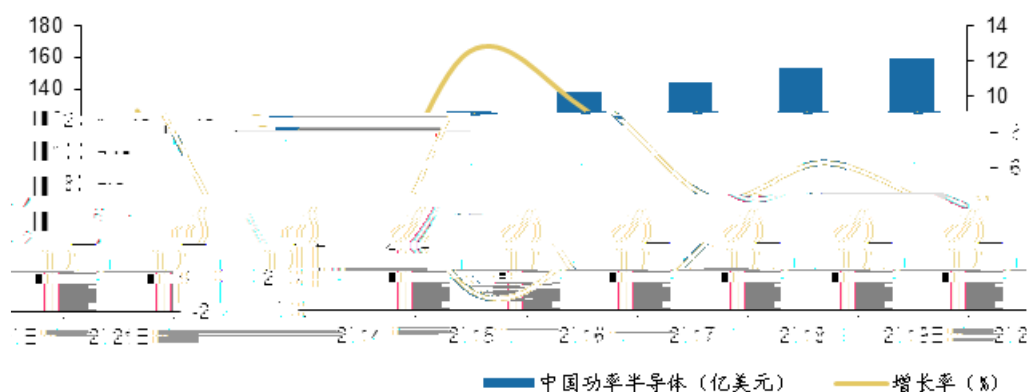
16

IHS

2

2025

18 2014-2021



IHS

IGBT

MOSFET

SiC GaN

19

1.1eV

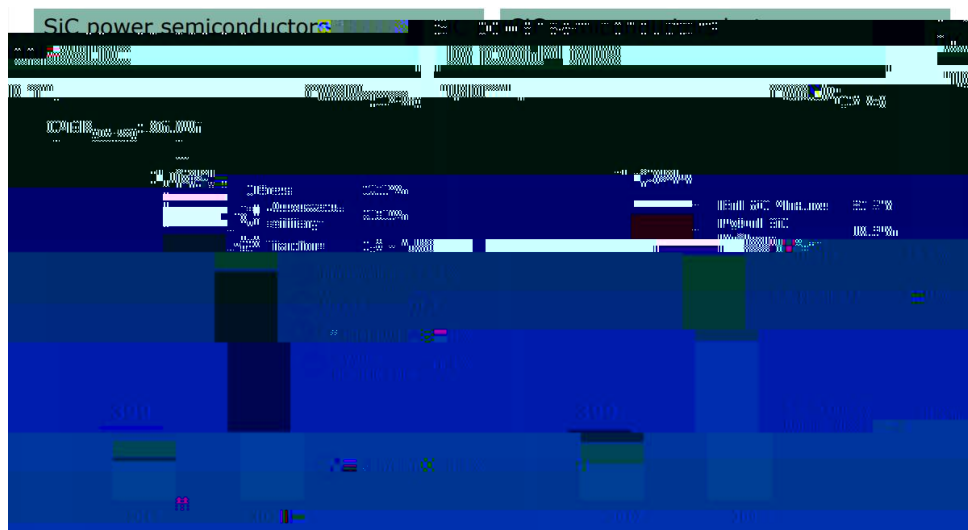
1.4

SiC GaN
5G

16

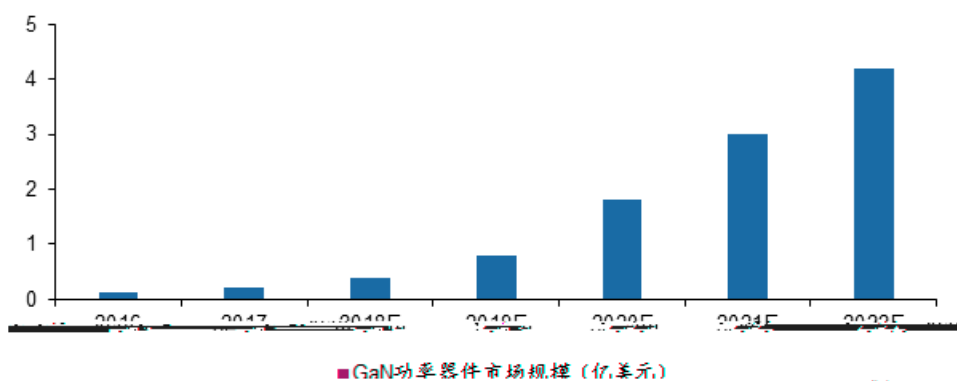
eV	K
1.1	1221
0.7	1678
1.4	1511
3.05	2826

20 SiC

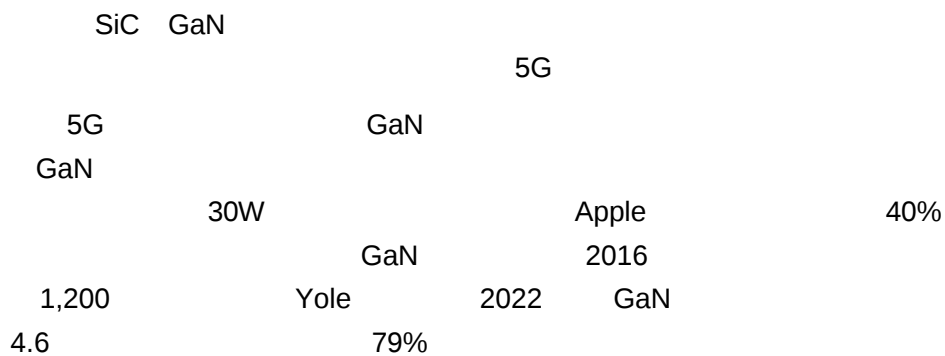


IHS

21 GaN



Yole



MOSFET

iHS

62%

27%

24 2018

MOSFET

IHS

IGBT

IHS

2018

IGBT

67%

34%

600 1700V

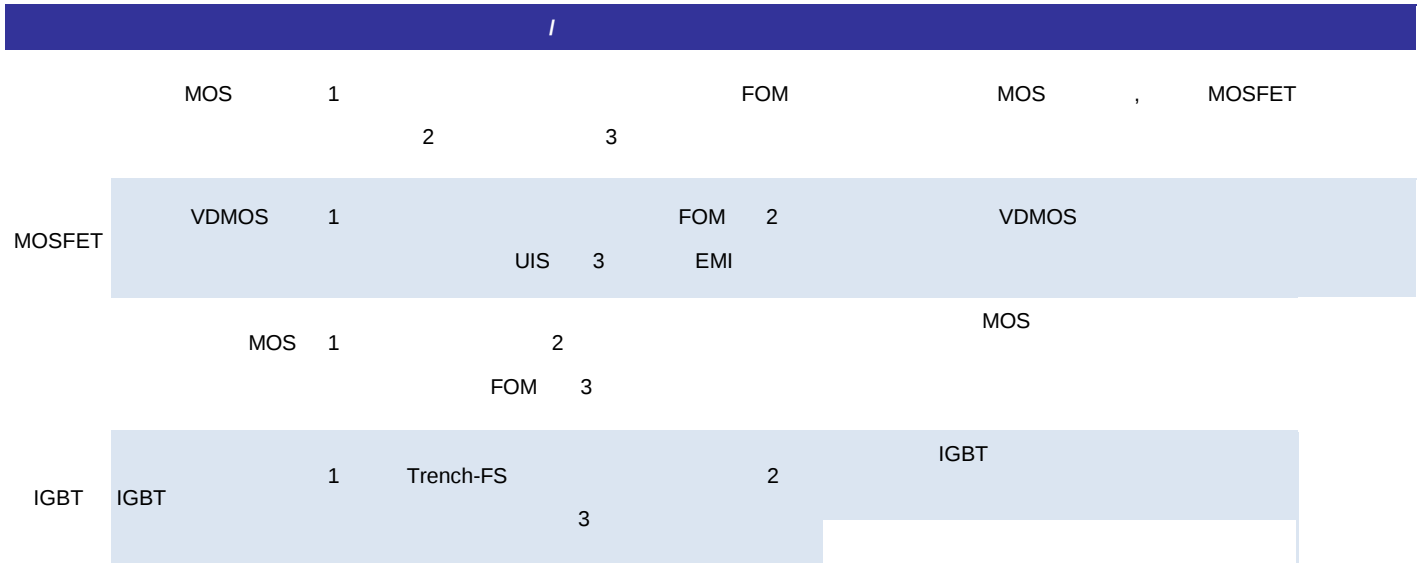
650V

400V

2018 IHS 138
391 35% 2018
Dialog
42% 14%

26 2018

17



2					2019 6 30	4
	8					
	1		1		1	
1		3		1		
						2



GaN

GaN

GaN

`~%>0ä\$! ùÀ<> s\$¿ °n`ë>

4

2019-2021

72,555.35

60,000.00

IC

[illegible]

Q4

2020 5G

IDM

2019/20/21

28.47/30.24/32.13

-20.3%/6.2%/6.3%

14.6%/16.6%/18.6%

2019

IDM

2016 2018

IHS Markit 2018

12	31	2017A	2018A	2019E	2020E	2021E
		4,598	5,106	5,191	10,140	11,579

12	31	2017A	2018A	2019E	2020E	2021E
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2012

2019

2014

2015

2015

2016

2018

1

2