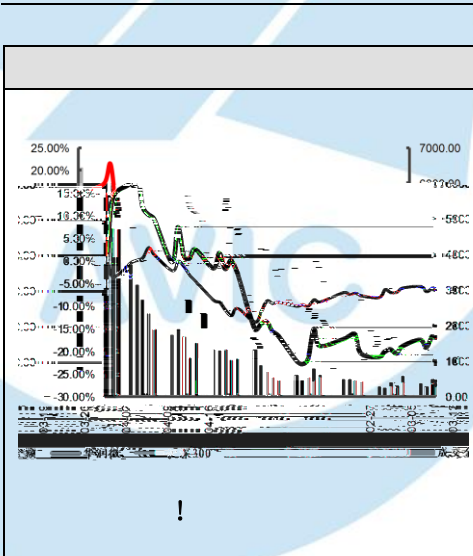


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	2019	2018		
		5G		
		2019	57.43	-8.42%
	22.84%	-2.36pct		31.84
	-10.87%	17.76%	-0.81pct	152.7
	-14.75%	4.29	-19.98%	39.96
	+9.25%		25.16	-6.25%
	29.48%	-4.54pct		22.69
	-6.19%	28.46%	-5.38pct	
		46.81	-4.14%	10.18
	2019		0.2	
	-0.38		0.58	
			Q1	
	13.82	+16.53%		24.92%
			2017	2019
	44,742.09	44,976.1	48,261.57	
		7.61%	7.17%	8.4%
	2,578	PCT	399	2019
291		SBD		
		BCD		SiC
	8	MEMS	0.11	BCD
				GaN



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5G

				MOSFET	IGBT					
•	2020-2022			53.41	65.27	76.45				
	-7%	22.22%	17.12%	3.5	4.6	5.08	-12.73%			
	31.59%	10.39%	EPS	0.29	0.38	0.42	PE	128.46	97.63	88.44
•										

	2019A	2020E	2021E	2022E

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AVIC

Wind

Wind





