

2 25 2020

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|         |         |         |         |       |
|---------|---------|---------|---------|-------|
| 2020    | 69.77   | 21.49%  | 9.6     |       |
| 139.66% | 8.5     | 311.98% | Q4      | 20.88 |
| 29.61%  | 14.35%  | 2.73    | 108.40% | 3.87% |
| 2.49    | 236.49% | 2.73%   |         |       |

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|      |               |        |       |        |
|------|---------------|--------|-------|--------|
| 9.4  |               | 14.4   |       |        |
|      | 2020          | 47.31% | 10.02 | /      |
|      | 20.49%/28.53% | 20Q4   | 20Q3  | 1.96   |
| 2020 |               | 2.69   | PE 11 | PB 1.5 |

➤ **IDM**  
IDM

|               | 2019         | 2020E        | 2021E        | 2022E         |
|---------------|--------------|--------------|--------------|---------------|
|               | <b>5,743</b> | <b>6,950</b> | <b>9,501</b> | <b>10,921</b> |
|               | 4,431        | 4,723        | 5,961        | 6,968         |
|               | 66           | 67           | 92           | 106           |
|               | 112          | 109          | 149          | 171           |
|               | 377          | 452          | 508          | 584           |
|               | 483          | 518          | 665          | 710           |
| <b>EBIT</b>   | 274          | 1,081        | 2,126        | 2,381         |
|               | 31           | (9)          | 11           | (27)          |
|               | (37)         | 0            | 0            | 0             |
|               | (0)          | 25           | 20           | 20            |
|               | <b>478</b>   | <b>1,148</b> | <b>2,143</b> | <b>2,442</b>  |
|               | 28           | 0            | 0            | 0             |
|               | <b>506</b>   | <b>1,159</b> | <b>2,146</b> | <b>2,457</b>  |
|               | (6)          | (15)         | (27)         | (31)          |
|               | 512          | 1,174        | 2,174        | 2,488         |
|               | <b>401</b>   | <b>942</b>   | <b>1,970</b> | <b>2,255</b>  |
| <b>EBITDA</b> | <b>983</b>   | <b>1,938</b> | <b>2,955</b> | <b>3,266</b>  |
|               |              |              |              |               |
|               | <b>2019</b>  | <b>2020E</b> | <b>2021E</b> | <b>2022E</b>  |
|               | 1931         | 7540         | 10995        | 12378         |

|             | 2019  | 2020E | 2021E | 2022E |
|-------------|-------|-------|-------|-------|
|             | -8.4  | 21.0  | 36.7  | 14.9  |
| <b>EBIT</b> | -49.9 | 294.7 | 96.6  | 12.0  |
|             | -6.7  | 135.1 | 109.1 | 14.5  |
|             |       |       |       |       |
|             | 22.8  | 32.0  | 37.3  | 36.2  |
|             | 7.0   | 13.6  | 20.7  | 20.6  |
| <b>ROA</b>  | 4.0   | 5.5   | 10.0  | 9.9   |
| <b>ROE</b>  | 7.4   | 7.9   | 14.2  | 14.0  |
|             |       |       |       |       |
|             | 2.3   | 5.6   | 5.6   | 5.9   |
|             | 1.8   | 5.0   | 5.0   | 5.4   |
|             | 1.2   | 3.6   | 4.2   | 4.0   |
|             | 0.4   | 0.2   | 0.2   | 0.2   |
|             |       |       |       |       |
|             | 44.4  | 41.3  | 41.7  | 42.0  |
|             | 90.8  | 87.2  | 88.4  | 88.0  |
|             | 0.6   | 0.5   | 0.5   | 0.5   |
|             |       |       |       |       |
|             | 0.5   |       |       |       |

2019

|    |  |  |        |
|----|--|--|--------|
|    |  |  | 15%    |
| 12 |  |  | 5% 15% |
|    |  |  | -5% 5% |
|    |  |  | 5%     |
|    |  |  | 5%     |
| 12 |  |  | -5% 5% |
|    |  |  | 5%     |

|      |           |        |
|------|-----------|--------|
| 28   | A 17      | 100005 |
| 1239 | 1201A-C   | 200122 |
| 5016 | A 6701-01 | 518001 |

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