

12

2025 5 05

24 101.19 yoy+2.20% 27.19% yoy-5.03pct
7.62 yoy-48.46%

1Q25 23.55 yoy+11.29% qoq-11.03%
25.29% yoy-1.19pct 0.83 yoy+150.68%
25 12

2024

24 51.5 yoy+10.4% 21.3%
yoy-5.3pct 46.9 yoy-7.4% 34.3%
yoy-3.1pct 24 7.62
yoy-48.46% 1
2 / 12

2025

25 12
3 / IC MOSFET/IGBT 12 BCD
5000 /

115.1/129.8 27 145.0 25/26E 2/4%
9.2/11.4 27 15.5 25/26E 17/14%
BPS 3.0x 2025E PB Wind 25 17.44
12 BCD 52.32 58.74

	2023	2024	2025E	2026E	2027E
()	9,901	10,119	11,513	12,981	14,504
+/-%	(1.59)	2.20	13.78	12.75	11.73
()	1,479	762.46	919.87	1,135	1,547
+/-%	(43.48)	(48.46)	20.65	23.41	36.25
EPS ()	1.11	0.57	0.69	0.86	1.17
ROE (%)	6.09	2.72	3.19	3.80	4.93
PE ()	41.86	81.22	67.32	54.55	40.04
PB ()	2.87	2.78	2.67	2.56	2.41
EV EBITDA ()	21.83	30.57	28.81	23.28	18.49

():
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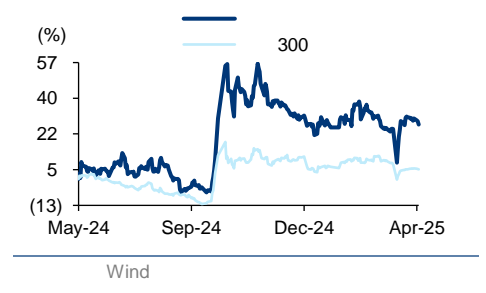
52.32

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()	52.32
(4 30)	46.07
()	61,159
6 ()	366.24
52 ()	33.98-56.95
BVPS ()	16.97





1

Wind 12 25/26 50/60% -4.5/-4.0

2 2025 4 30

Wind Wind

3 PE-Bands 4



()	2023	2024	2025E	2026E	2027E	()	2023	2024	2025E	2026E	2027E
	16,107	13,350	15,218	16,746	18,991		9,901	10,119	11,513	12,981	14,504
	11,737	8,683	9,880	11,139	12,446		6,710	7,367	8,383	9,387	10,367
	1,242	1,517	1,637	1,728	2,165		84.06	83.50	95.01	107.13	119.69
	18.03	3.19	20.96	6.27	24.15		167.17	158.19	179.99	202.95	226.26
	63.03	54.74	79.26	71.83	96.98		655.11	523.16	633.22	688.00	725.19
	1,966	2,096	2,694	2,670	3,255		(244.79)	(123.76)	(159.09)	(92.99)	(27.99)
	1,082	995.42	907.39	1,131	1,004		(25.53)	(74.23)	(84.46)	(95.23)	(106.40)
	13,108	15,757	17,462	18,617	20,120		(6.98)	(28.46)	30.01	(1.81)	(0.09)
	3,922	6,012	7,017	8,142	9,716		85.75	(382.60)	(404.50)	(348.71)	(242.69)
	6,541	7,751	8,174	8,335	8,341		1,667	786.60	909.37	1,157	1,584
	360.62	365.94	345.21	327.88	298.79		22.57	9.87	51.15	27.86	29.63
	2,285	1,628	1,926	1,811	1,764		2.68	1.83	1.83	1.83	1.83
	29,215	29,107	32,680	35,363	39,111		1,687	794.63	958.69	1,183	1,612
	4,268	4,133	6,921	8,705	11,204		248.62	132.93	160.38	197.93	269.67
	22.44	33.82	2,313	3,533	5,862		1,438	661.70	798.32	985.23	1,342
	970.00	1,324	771.56	1,883	1,011		(41.12)	(100.76)	(121.56)	(150.02)	(204.40)
	3,275	2,775	3,836	3,289	4,330		1,479	762.46	919.87	1,135	1,547
	1,317	677.83	738.21	724.83	704.53	EBITDA	2,447	1,828	1,974	2,434	3,109
	906.66	0.00	60.38	47.00	26.70	EPS ()	1.12	0.58	0.75	0.93	1.27
	410.26	677.83	677.83	677.83	677.83						
	5,585	4,811	7,659	9,430	11,909						
	2,072	1,990	1,868	1,718	1,514	(%)					
	1,218	1,221	1,221	1,221	1,221						
	14,205	14,336	14,336	14,336	14,336		(1.59)	2.20	13.78	12.75	11.73
	5,797	6,411	7,133	8,023	9,237		(34.29)	(52.81)	15.61	27.24	36.91
	21,558	22,306	23,153	24,215	25,688		(43.48)	(48.46)	20.65	23.41	36.25
	29,215	29,107	32,680	35,363	39,111	(%)					
							32.22	27.19	27.18	27.69	28.52
							14.53	6.54	6.93	7.59	9.26
						ROE	6.09	2.72	3.19	3.80	4.93
						ROIC	19.05	6.64	7.30	10.08	13.31
						(%)	19.12	16.53	23.44	26.67	30.45
						(%)	(44.51)	(33.03)	(27.54)	(26.78)	(21.85)
							3.77				
()	2023	2024	2025E	2026E	2027E						
	1,738	2,036	2,038	2,887	2,319						
	1,438	661.70	798.32	985.23	1,342						
	1,004	1,177	1,175	1,344	1,525						
	(244.79)	(123.76)	(159.09)	(92.99)	(27.99)						
	(85.75)	382.60	404.50	348.71	242.69						



AUT (INV)

FINRA

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CRD#:298809/SEC#:8-70231

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