688396.SH

2Q24

IDM
2Q24
26.44 YoY-1.45% QoQ+24.98% 2.27
YoY-42.69% QoQ+293.27% 26.34% YoY-7.51pct QoQ-0.13pct
(48%) 20% IC
39% 36%
16% 9% 22%
IGBT ( )
70% IGBT IPM TMBS MOSFET
85% IC
61.5%
(49%) 33%

(

021-60893306
hujian1@guosen.com.cn
S0980521080001

021-60871321
huhui2@guosen.com.cn
S0980521080002

0755-81982153
yezi3@guosen.com.cn
S0980522100003

010-88005307
zhanliuyang@guosen.com.cn
S0980524060001

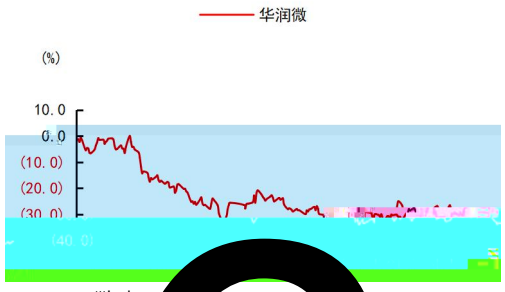
0755-81982362
lishuying@guosen.com.cn

010-88005482
lianxinran@guosen.com.cn

P ô

( )

34.71
/ 45939/45939
52 / 58.88/33.06
3 166.23



Wind

68839 -
6883
——2023-
6883 -22
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SS

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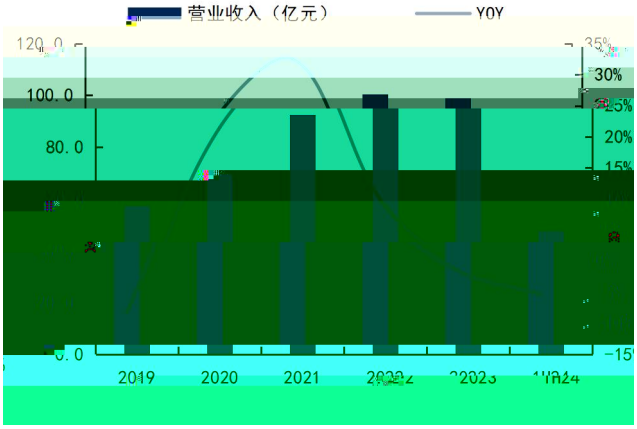

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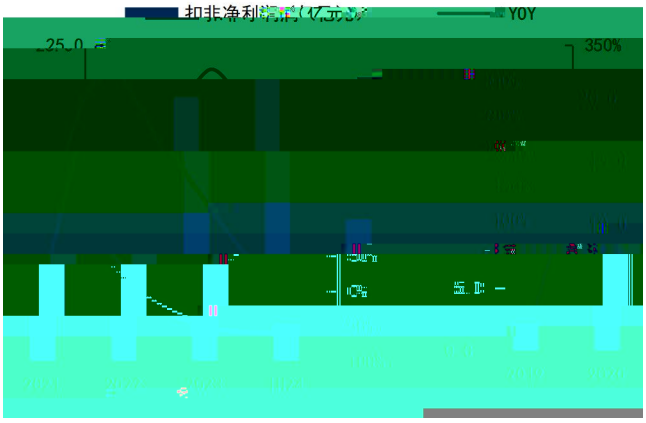
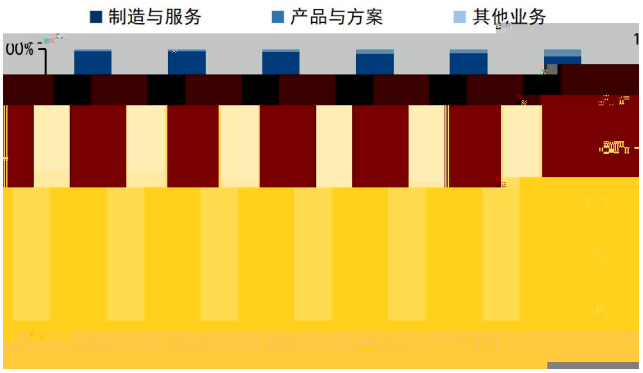


Wind

3 %



Wind

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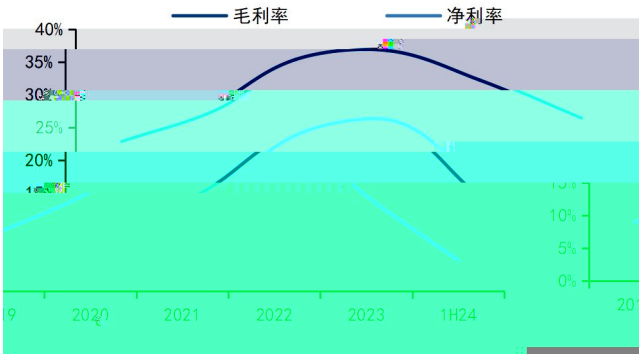
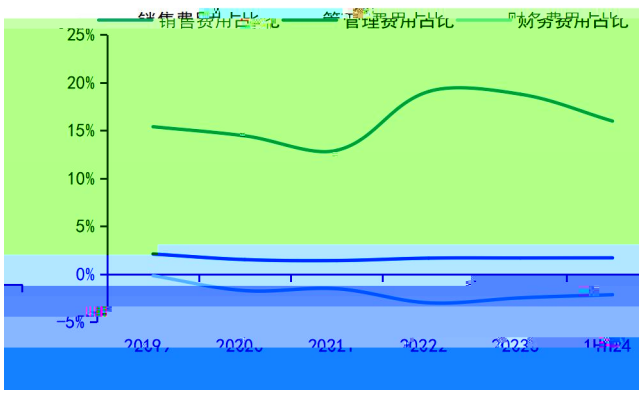


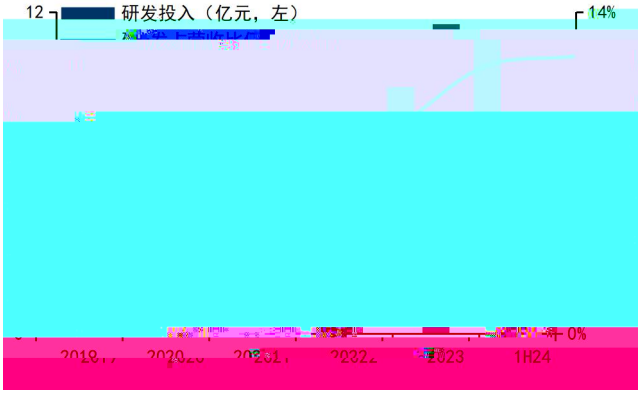
Wind

5 %



Wind

6 %



Wind

2022	2023	2024E	2025E	2026E
12700	11737	11894	12110	11914
1320	1572	1693	1931	2176
1876	1966	2272	2506	2745
753	833	892	1008	1128
16649	**16107**	**16751**	**17555**	**17963**
6329	7306	10283	13037	15340
498	361	346	332	317
1484	1520	1520	1520	1520
1498	3922	3922	3922	3922

2022	2023	2024E	2025E	2026E
10060	**9901**	**10660**	**12156**	**13701**
6367	6710	7735	8800	9878
95	84	91	107	118
168	167	180	193	190
548	655	642	700	732
921	1154	1349	1502	1652
(301)	(245)	(197)	(103)	(28)
85	86	94	88	89
42				

6 12 6 12 A 300 000300.SH 899001.CSI (HSI.HI) 500 (SPX.GI) IXIC.GI			10%
			± 10%
			10%
			10%
			± 10%
			10%

“ ”

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