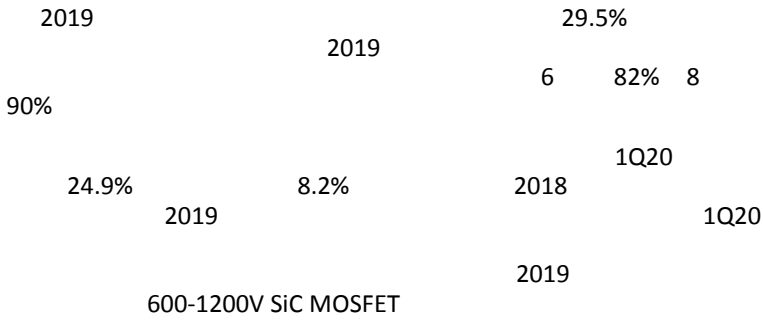
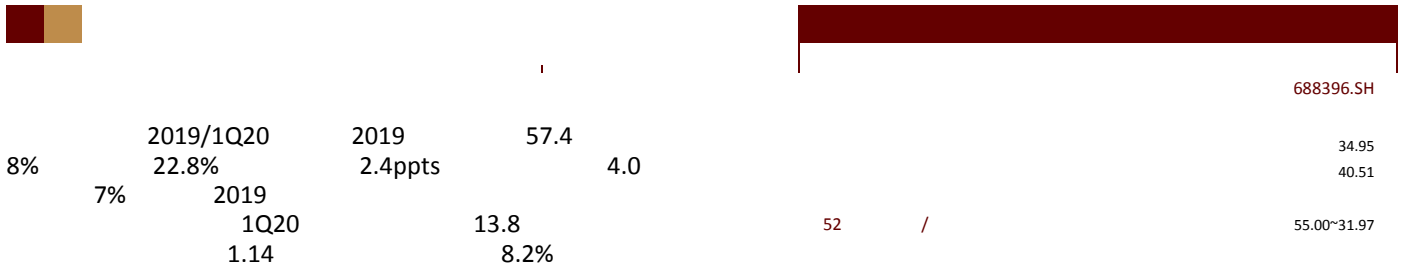


1Q20



1Q20 4Q19

1Q20
2020/21
IDM
40.51 16% 2021 SOTP





1:

	1Q20	1H19	2H19	2018	2019A	2020E	2021E	2020E	2021E	2020E	2021E
	A	A	A	A	(CICC)	(CICC)	(CICC)	(OLD)	(OLD)	% diff	% diff
	1,382	2,640	3,103	6,271	5,743	6,974	7,888	6,974	7,888	0%	0%
% YoY	17%			7%	-8%	21%	13%	21%	13%		
	(1,038)	(2,094)	(2,337)	(4,690)	(4,431)	(5,179)	(5,718)	(5,179)	(5,718)		
OPEX	344	546	766	1,581	1,311	1,795	2,170	1,795	2,170		
	(225)	(447)	(556)	(950)	(1,002)	(1,167)	(1,263)	(1,158)	(1,249)		
	(24)	(47)	(66)	(126)	(112)	(140)	(166)	(150)	(174)		
	(87)	(166)	(211)	(374)	(377)	(455)	(505)	(453)	(495)		
	(107)	(217)	(266)	(450)	(483)	(586)	(663)	(579)	(655)		
	(7)	(17)	(14)	(0)	(31)	14	70	24	75		
	(6)	11	25	(72)	37	(30)	(3)	(31)	(8)		
	7	95	49	27	174	20	9	6	(6)		
	121	206	283	586	520	618	912	613	907	1%	1%
% YoY	398%			-1376%	-11%	19%	48%	28%	48%		
	7	10	18	5	28	6	6	8	8		
	129	216	302	591	548	624	918	621	915	0%	0%
% YoY	308%			-1109%	-7%	14%	47%	23%	47%		
	(3)	7	(0)	(53)	6	(94)	(138)	(93)	(137)		
	(12)	(49)	(63)	(108)	(112)	(87)	(105)	(85)	(103)		
	114	164	236	429	401	443	675	443	675	0%	0%
% YoY	632%			511%	-7%	11%	52%	10%	53%		
EPS	0.09	0.14	0.19	0.35	0.33	0.36	0.55	0.36	0.56	0%	0%
	24.9%	20.7%	24.7%	25.2%	22.8%	25.7%	27.5%	25.7%	27.5%		
	16.3%	16.9%	17.9%	15.1%	17.5%	16.7%	16.0%	16.6%	15.8%		
	7.7%	8.2%	8.6%	7.2%	8.4%	8.4%	8.4%	8.3%	8.3%		
	8.8%	7.8%	9.1%	9.3%	9.1%	8.9%	11.6%	8.8%	11.5%		
	8.2%	6.2%	7.6%	6.8%	7.0%	6.4%	8.6%	6.3%	8.6%		

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	2016	2017	2018	2019	2020E	2021E	2020E	2021E	2020E	2021E
		A	A	A	(CICC)	(CICC)	(OLD)	(OLD)	% diff	% diff
	1,332	2,339	2,683	2,516	3,566	4,451	3,566	4,451	0%	0%
%		76%	15%	-6%	42%	25%				
	31%	40%	43%	44%	51%	57%				
	25%	20%	34%	29%	33%	34%				
	1,081	2,069	2,419	2,269	3,138	3,850				
		91%	17%	-6%	38%	23%				
	85	97	138	139	214	289				
		14%	42%	1%	54%	35%				
	116	128	99	90	178	267				
IC		10%	-22%	-10%	99%	50%				
	49	46	28	18	36	45				
		-6%	-40%	-35%	99%	25%				
	3,032	3,520	3,572	3,184	2,893	2,622	2,893	2,622	0%	0%
%		16%	1%	-11%	-9%	-9%				
	69%	60%	57%	56%	42%	33%				
	10%	16%	19%	18%	18%	18%				
	-	-	-	-	500	800	500	800	0%	0%
%					60.0%					
					7%	10%				
					18.0%	24.0%				

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