

华 润 微 (688396.SH) 买入 (维持评级)

53.82 62.00-62.00 () () 12.16 A () 2.49 () 654.41 () 55.23/46.19 300 4582 3218	8) 2018 6,271 6.73% 429 511.02% 0.489 n.a) 10.35%	2019 5,743 -8.42% 401 -6.68% 0.456 0.69 7.39%	2020E 6,795 18.32% 903 125.23% 0.742 0.87 8.78%	7,833 15.28% 1,096 21.38% 0.900 1.23 10.00%	2022E 8,828 12.71% 1,215 10.92% 0.999 1.41 10.37%
1. 2020 - 2020.7.29 2 2020.4.23 3 IDM 2020.3.25	CIS 1-2	IC CIS 8 2020 5G	3	8 2	019 IC IC	
	8	IC				8
SAC S1130520010001 zhengbiyu gjzq.com.cn	MOSFET	" 6 IDM	I DM MOSFET	6 MOSF	ET	8
	2022 +42%	9.0	+34% 1 62	11.0 -	+43%	2020- 12.2







u u u

и

C3 (C3

021-60753903 010-66216979 0755-83831378 021-61038200 010-66216793 0755-83830558 researchsh@gjzq.com.cn researchbj@gjzq.com.cn researchsz@gjzq.com.cn 201204 100053 518000 1088 4001 3 4 7 7GH

C3 (C3