

600884



1	LG
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<http://www.sse.com.cn>

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LG

		LG
		2020 6 8
26		26
/		/
LCD		Liquid Crystal Display/
OLED		OrganicLight-Emitting Diode/
RTP		
RTS		



LG

LG LCD

1 100% 2 LCD

3 LCD 4 LCD

5 LG LCD 6 LG LCD

LCD

1

LG 100%

2

1

LG LCD

LCD

LCD RTP RTS



2

LG

LCD

3

LCD

LG

/

1,000

LCD

LG

LCD

LCD

LG

SP

SP

3

1

LG

LCD

2

LG

LG

70%

LG

30%

70%

70%

11

7.7

/

2020 3 31

70%

533,971.69

1

LCD

2 LCD

2020 3 31 3

4

5

2020 3 31

1 7.0851 6

7.7

11

70%

LG

30%

1	20	1.54	7.7	20%

2			LG	11	3.30 30% LG
3	3				1.54
4			1		7.7 70%
			2	7.7	80% 6.16
			3	1.54	
			4	7.7	20% 1.54 70%
			5	7.7	70% LG
5	4 5	20	LG	11	3.30
6	5		LG		30%
				30%	LG

1

1

LG

LG

1

1

2020	3	31			243.78
			22.42	115.04	128.73
			111.10		47.19%

2

31.36

2020	8	31			32.13
			5.15	6.03	0.23
			5.80		

32

5

7

5

LPR

32



2020 8 31 32.13
5.15 6.03 0.23
5.80

2

26.36
5

1

2020 3 31 58.87% 1,657,206.82 328,517.72
74.04% 421,448.38 87,301.47

2020 7 10 32.69% 662,660.34 53,225.73
0%

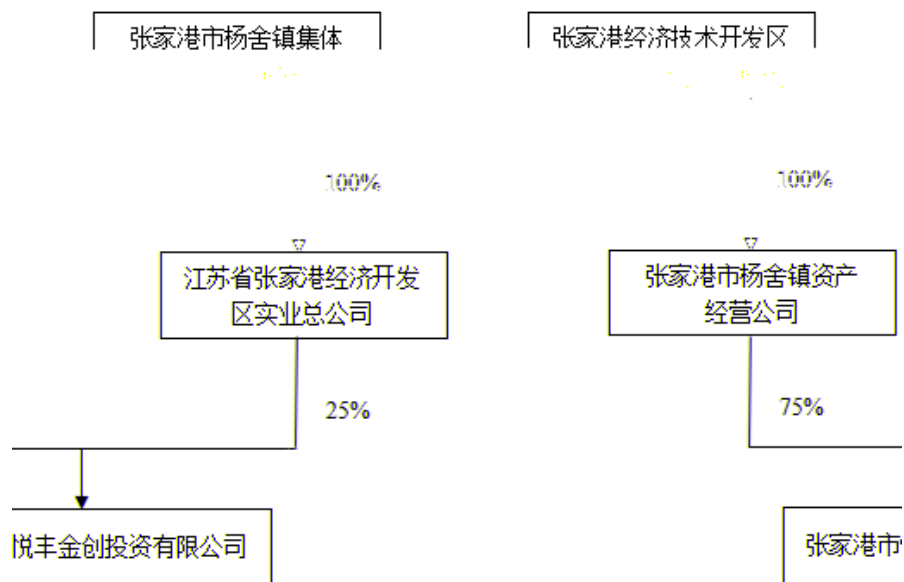
2020 3 31 1.04
0%

2020 6

A.

	91320582MA1R9Q2Y46
	270,000
	2017 10 11
	802

B.



25

25

15

10

A.

B.

C.

D.

26.36

2

	2020	3	31				
63.29%		2,011,235.71		772,316.63			
	74.14%		263,763.64		75,220.92		
				2020	7	10	
						11,691.22	
		2,944.45					
8,746.77		7.18%		145,555.69			
	36,658.40					0%	
	2020	3	31			375.99	
	25.01%						
					2020	7	10
				39.54			600155
12,483.63		19.78		002468	11,318.83		
	19.76				13		
				5			

A.

B.

C.

D.

5

3

1

2



15.68

7.31

8

2

LG

20%

1.54

10.74

5

70%

70%

LG

LCD

12

EBITDA

EBITDA

2

1

2 LCD

LCD

2020 3 31

3

4

5

2020 3 31

1 7.0851 6

LG

LCD

LG

70%

70%

11

7.7

2020 3 31

70%

533,971.69

2020 3 31

7.0851

7.54

/

LG

LCD

2020

496

788,000
7.0851
2020 3 31
111,219

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16

16

LPR 4.65%

7,440

1

	2020 3 31	2019 12 31	2018 12 31

	739,351.20	742,594.39	705,412.45
	430,911.64	338,636.66	357,123.26
	41.72%	54.40%	

2

LCD

a.

b.

16		7,440.00	
2018	2019	5.40	8.86

2019

9.68 2019

2020

LCD

3		
4	LCD	
5		/ LCD
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		5%
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		5%

2

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		3
		4
		1



5%

30%

LCD

70%

30%

LG

LCD

LG

30%

30%

		LG		30%	
			LG		5%
				LG	
10%					LG
	15%	30%			
1		1	LG		
5%					
	1				
		=		$\times 5\% \times (1+10\%)$	
	2				
		=		$-LGCTW$	
		$\times 5\% \times (1+10\%) + LGCTW$		$\times 30\% \times (1+10\%)$	
	2	2	LG		
10%					
	1				
		=		$\times 10\% \times (1+20\%)$	
	2				
		=		$-LGCTW$	
		$\times 10\% \times (1+20\%)$			
	3	3	LG		
15%					

1

=

$\times 15\% \times (1+30\%)$

2

=(

-LGCTW

) $\times 15\% \times (1+30\%)$

33

1

2

3

4

70%

30%

30%

100%

70%

30%

70%

30%

70%

100%

LG

30%



1

2



		LGCCI		1.54
			LGCCI	1.54
80%	6.16		LGCCI	1.54
			20%	1.54
				LG
20%		1.54		LGCKR



LCD

LCD



PwC

1 2

1
2

LCD

70%

11

7.7

RTP



2018	2019	2020	1-3	2018	2019	2020	1-3
85.02%	82.52%	85.03%		77.71%	68.77%	64.33%	

LCD

LG

LG

PSA

LG

LG

LG

LG

/ /

/

2006 2020

Wits View 2020 LCD
58% LCD
4.38 IHS 2020

1

LCD

IHS 2020-2022

9.31 LCD OLED

11.54

2020-2022 9,300/11,700/13,800

2

LG

TFT-LCD

LCD

3 LG

LG 1947

LG

LG

2020

2018 2019 2020

27% 27% 26%

LCD

LCD

4

5

1992

1996

20

1 2020 6 9

2 2020 6 15 LG

LCD

1		
2		
3		
4	LCD	
5		/ LCD
6		
7		

LG



		LG				LCD
			1	100%	2	LCD
	3	LCD		4	LCD	
5	LG	LCD		6	LG	LCD

		LCD				
	1					
	LG			100%		
	2					
	1					
	LG				LCD	
		LCD				
LCD					RTP	RTS
	2					
	LG				LCD	
	3					
	LCD				LG	/
1,000	LCD			LG		
		LCD				
	LCD			LG		SP

SP

3

1

LG

LCD

2

LG

LG

70%

LG

30%

100%

LCD

LCD

LG

LCD

LG

100%

LG

LCD

LG

LCD

LCD

LG

LG

1

LG

2

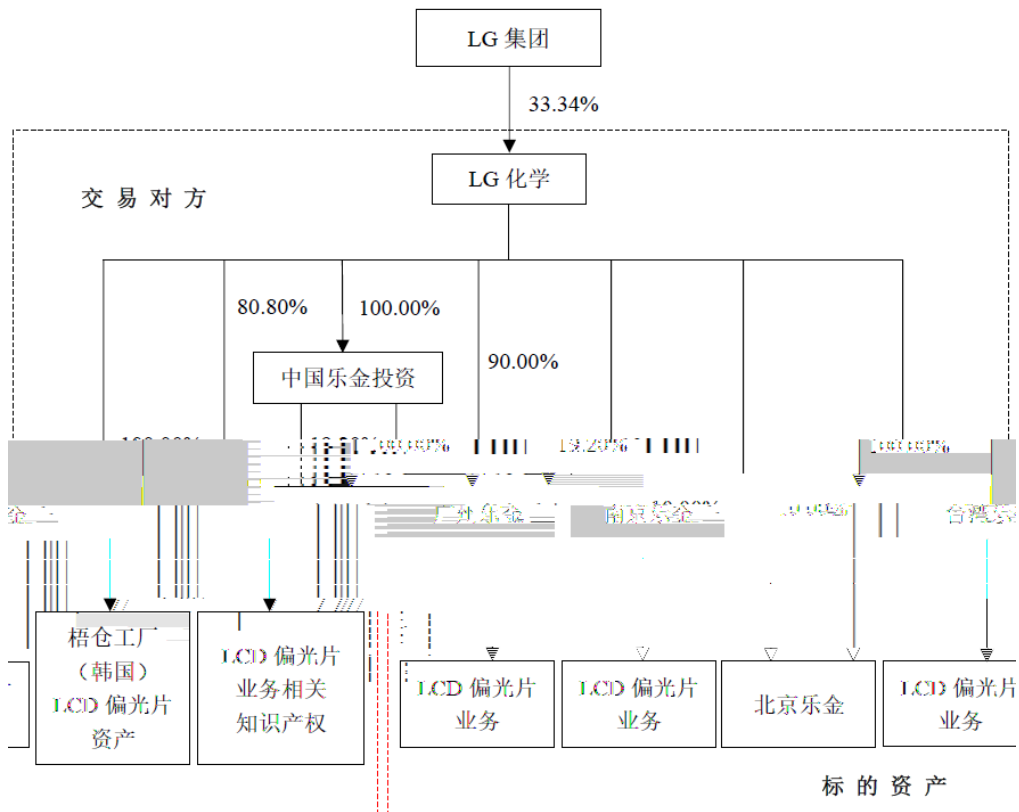
3.3

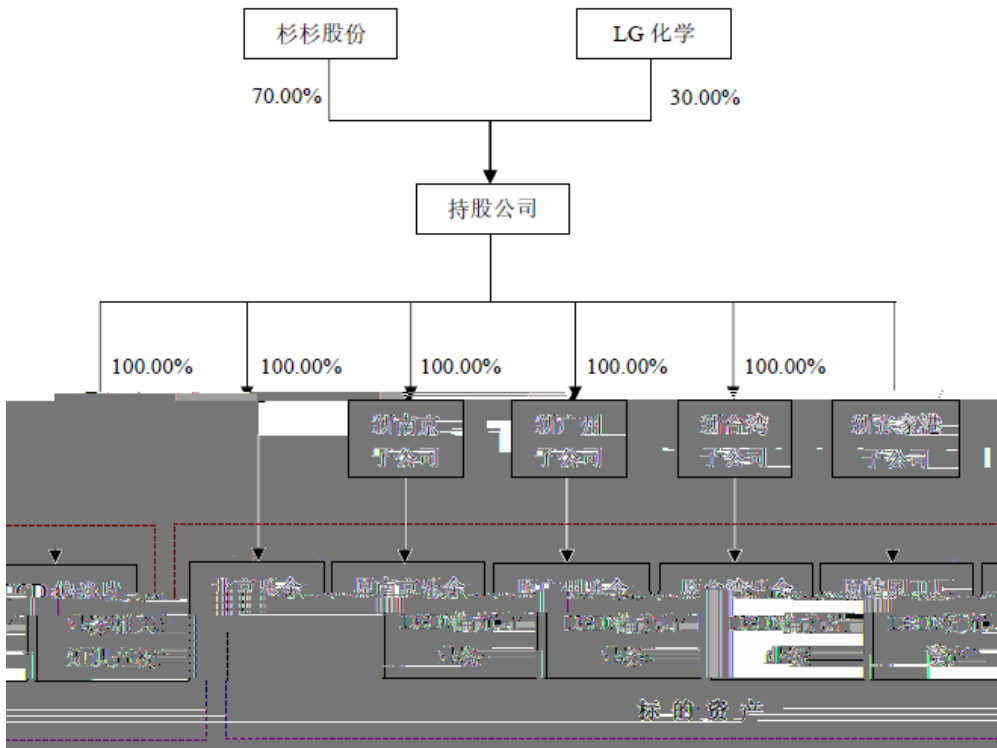
LG

3

LG

3.3





30%

100%

70%

70%

11

7.7

/

2020 3 31

70%

533,971.69

60

1

LCD

2 LCD

2020 3 31 3

4

5

2020 3 31

1 7.0851 6

7.7

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LG

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2		LG	11	3.30 30% LG	
3	3			1.54	
4		1		7.7 70%	
		2		30%	
		3	7.7	80%	6.16
		4	1.54		1.54
		7.7	20%	1.54 70%	

			7.7
			5
			70%
			70%
			LG
5	4 5	20	LG 3.30
			11

LG

6 5

31.36

2020 8 31

32.13

5.15

6.03

0.23

5.80

32

5

7

5

LPR

32

2020 8 31

134.65

76.05

58.60

32

5

26.36

1

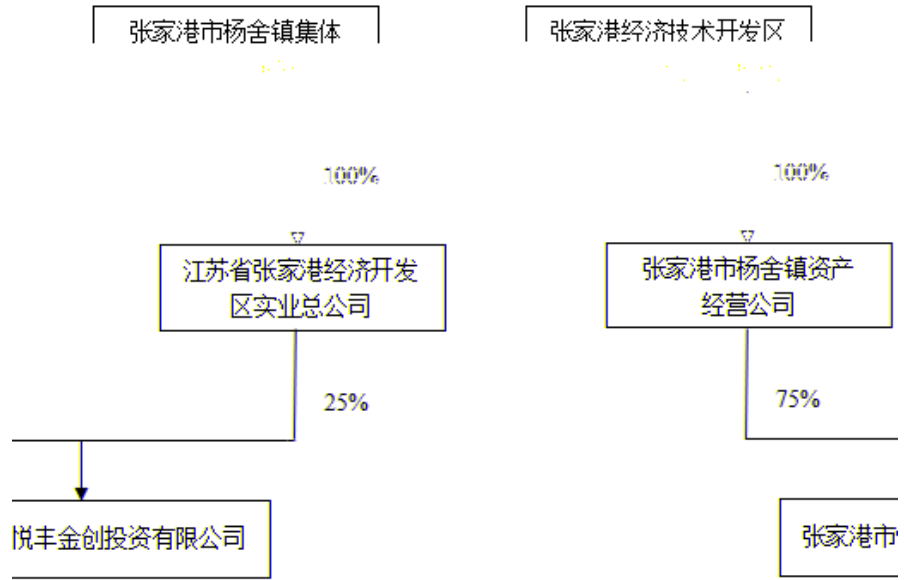
2020 3 31
58.87% 1,657,206.82 328,517.72
74.04% 421,448.38 87,301.47
2020 7 10 53,225.73
32.69% 662,660.34
0%
2020 3 31 1.04
0%

2020 6

A.

	91320582MA1R9Q2Y46
	270,000
	2017 10 11
	802

B.



25

25

15

10

A.

B.

C.

D.

26.36

2

2020	3	31		
63.29%		2,011,235.71		772,316.63
	74.14%		263,763.64	75,220.92
			2020	7 10
		2,944.45		11,691.22
8,746.77		7.18%		145,555.69
	36,658.40			0%



5

3

1

2

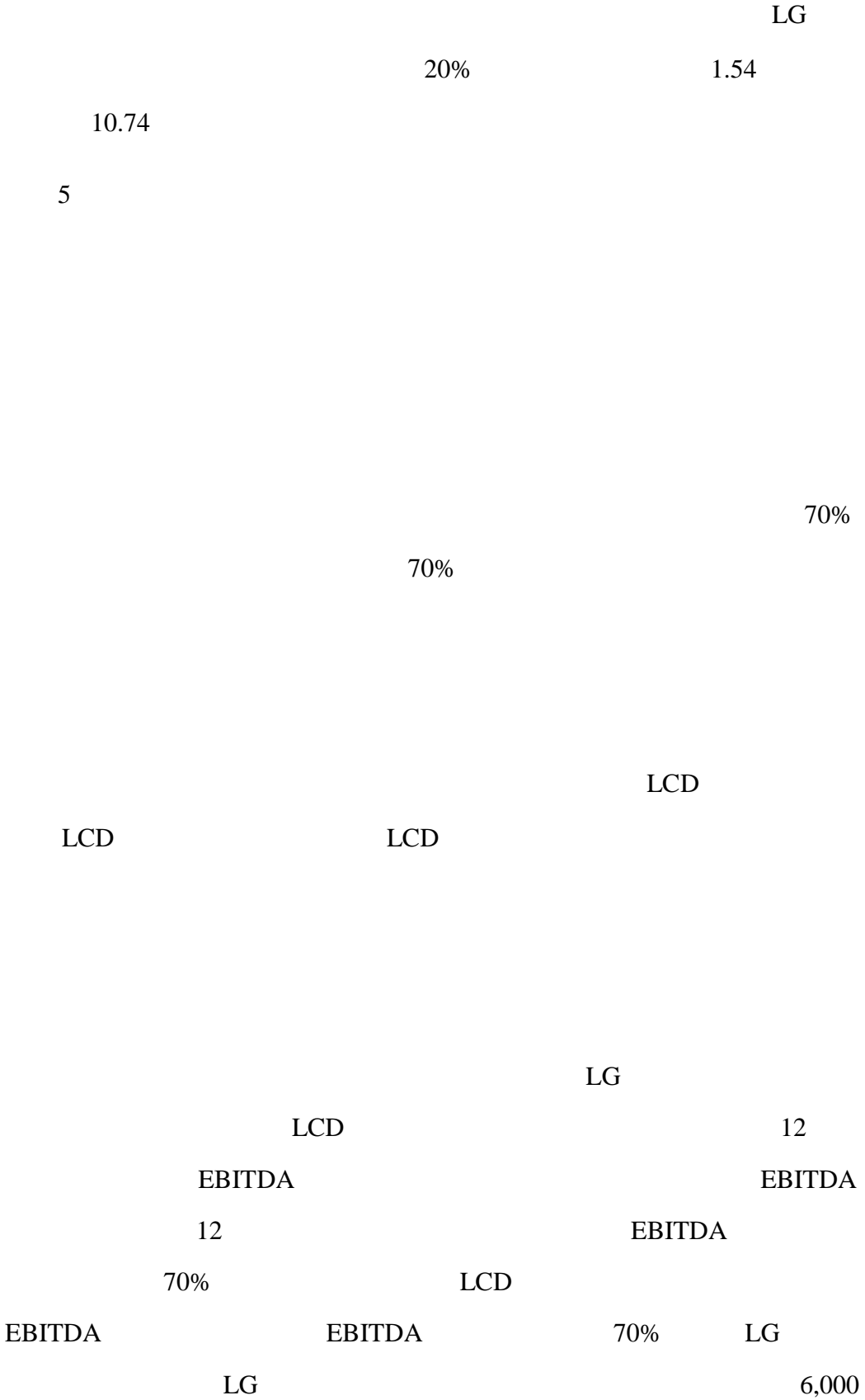
20

LGCCI

1.54

LGCCI

1.54



2019

2019

2019 12 31 /2019	742,594.39	895,371.64	338,636.66
	533,971.69	-	533,971.69
	742,594.39	895,371.64	533,971.69
2019 /	2,501,582.72	867,991.10	1,182,258.22
/	30%	103%	45%
	50%	50%	50% >5,000

1

2

1

2 LCD
 2020 3 31
 LCD
 2020 3 31
 1 7.0851 6
 3 3 4 5



2019

9.68 2019

2020

LCD

LCD

LG

LCD

LCD

2020 3 31

	2020 3 31	2020 3 31
	2,437,751.62	3,499,749.67
	1,150,444.07	2,112,442.12
	1,287,307.55	1,287,307.55
	47.19%	63.22%

2

	2020 1-3	2019	2018
	207,954.50	895,371.64	783,967.92
	17,732.56	79,041.53	12,237.34
	13,080.62	61,543.01	9,053.19

7,440.00

2019

61,543.01

2019

12.09%

2

LCD

a.

b.

16		7,440.00	
2018	2019	5.40	8.86

(以下无正文,为《宁波杉杉股份有限公司重大资产购买报告书(草案)摘要》
之盖章页)

