

600884



2020

1

2020

2

" "

3

3

1		205,264,756	130,137.86
2		205,264,756	130,137.86
3		77,873,254	49,371.64
		488,402,766	309,647.35

36

4

2020 6 10

9.31 /

20

80%

20

= 20

/ 20

2020 5 18 2019

2019

2020 6 19

A 6.34 /

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488,402,766

30%

309,647.35

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.....**47**

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.....**54**

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..... 56

2020 -2022 57

.....**61**

..... 61

..... 63

..... 64

..... 64

..... 64

..... 66

..... 67

SDI		SAMSUNG SDI CO., LTD.
LCD		Liquid Crystal Display/
OLED		OrganicLight-Emitting Diode/
PVA		
TAC		
		LG
		2020
/		2020
		2020
/		

	Ningbo Shanshan Co., Ltd.
	1,628,009,229
	1992 12 14
	91330200704803055M
	801 777
	600884.SH
	LCD

1

2

" "

2006 2020

3

	WitsView	2020	LCD
	58%		LCD
	4.38	IHS	2020
2.07			LCD
	2.31		

1.00

A

$$10 \quad 20 \quad 6.34 \quad / \quad 2020 \quad 6 \quad 80\%$$

$$/ \quad 20 \quad = \quad 20$$

$$/ \quad 20$$

$$P0 \quad P1 \quad /$$

$$/ \quad N \quad /$$

$$D \quad / \quad P1 = P0 / 1+N$$

$$/ \quad P1 = P0 - D \quad P1 = P0 - D / 1+N$$

488,402,766
30%

1		205,264,756	130,137.86
2		205,264,756	130,137.86
3		77,873,254	49,371.64
		488,402,766	309,647.35

532,257,280

32.69%

39.92%

205,264,756

9.70%

77,873,254

3.68%

942,786,792

44.55%

53.78%

2020

1

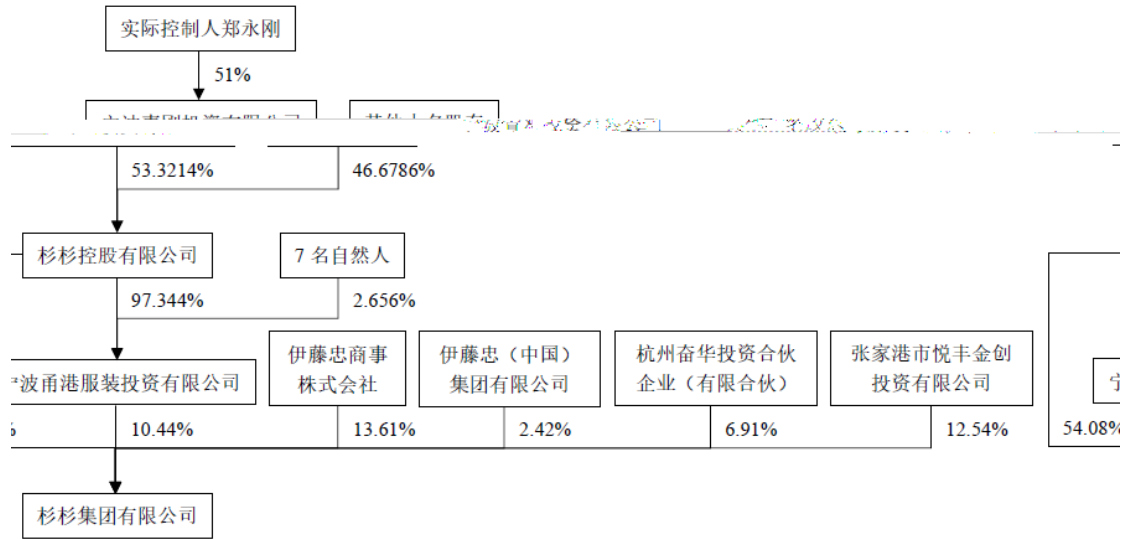
2

3

1

	26,815.42
	91330212144520398N
	1994 6 28
	777 26

2



3

4

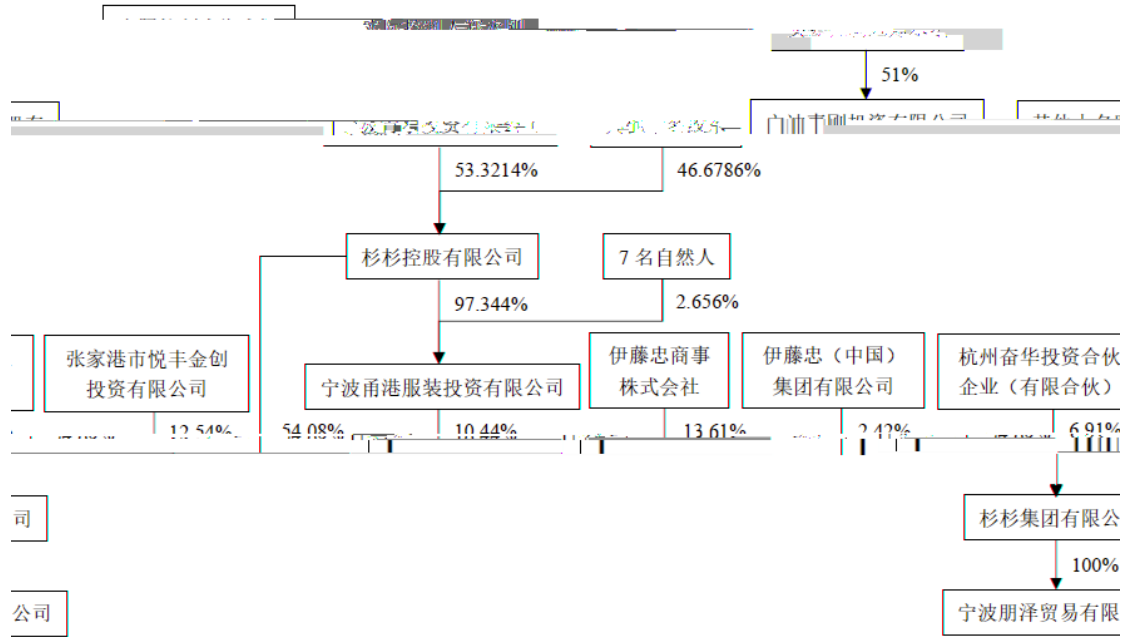
2020

1

	2020 12 31
	4,299,846.22
	2,268,685.91
	2,031,160.32
	991,221.66

2

	2020
	1,939,652.89
	1,778,107.14
	225,914.11
	171,979.11



3

4

2020

1

	2020 12 31
	1.04
	-
	1.04

2

	2020
	-
	-
	-0.02
	-0.02

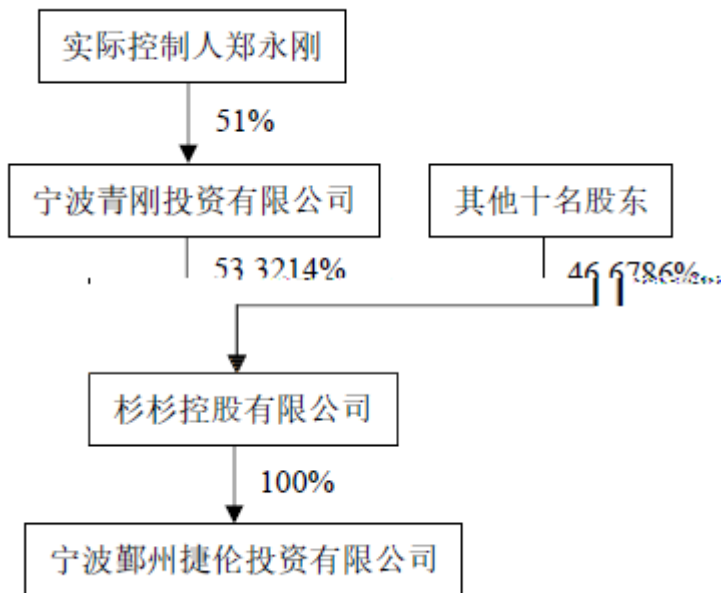
3

	2020
	-0.02
	-
	-
	-0.02

1

	5,000.00
	91330212MA2821U96T
	2016 5 19
	68 A 10 1016

2



3

2

24

24

2 9.31 /
20 20 80%
20 = 20 ÷
20

131,794.13
141,561,901

3 /
3

4

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6

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2020 6 8

2

131,794.13

141,561,901

3

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6

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2020 6 8

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9.31 /

20

80%

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50,000.00

53,705,692

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2

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1

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3

1

2

3

4

6

309,647.35

70%

LG

LCD

70%

7.7

2021 1

2021 2 1

1

1

LCD

2

LCD

3

100%

4 LG

LCD

5 LCD

6

LCD

LG

LG

70%

LG

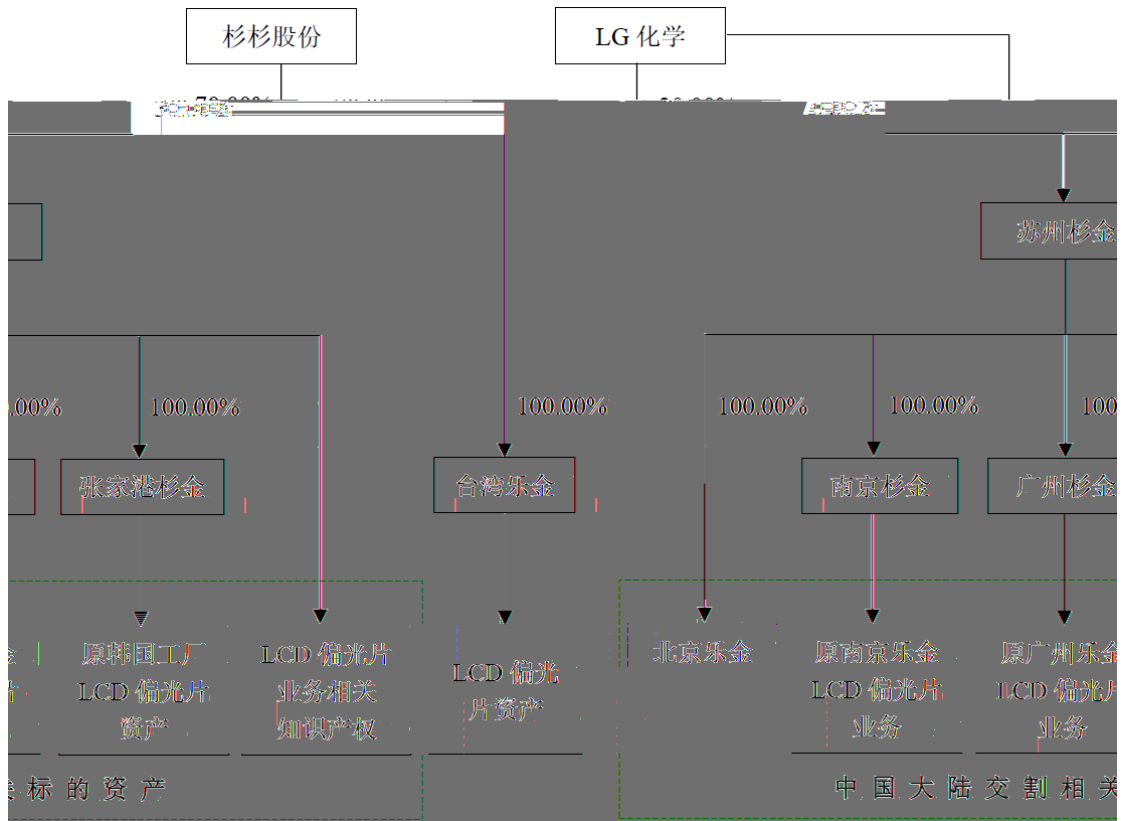
30%

LG

70%

LG

30%



3

11

10.506

0.494

7.7

9.25

1

1 LG

	LG
	LG CHEM, LTD.
	110111-2207995

	2001 4 3
	LG Twin Towers, 128, Yeoui-daero, Yeongdeungpo-gu, Seoul, Korea
	Hak Cheol Shin (US national)

2

	Lg Chem China Investment Company Limited
	91110000717852980G
	23,750
	2004 11 11
	2004 11 11 2054 11 10
	12 22
	1
	2
	3
	4
	5
	6
	/

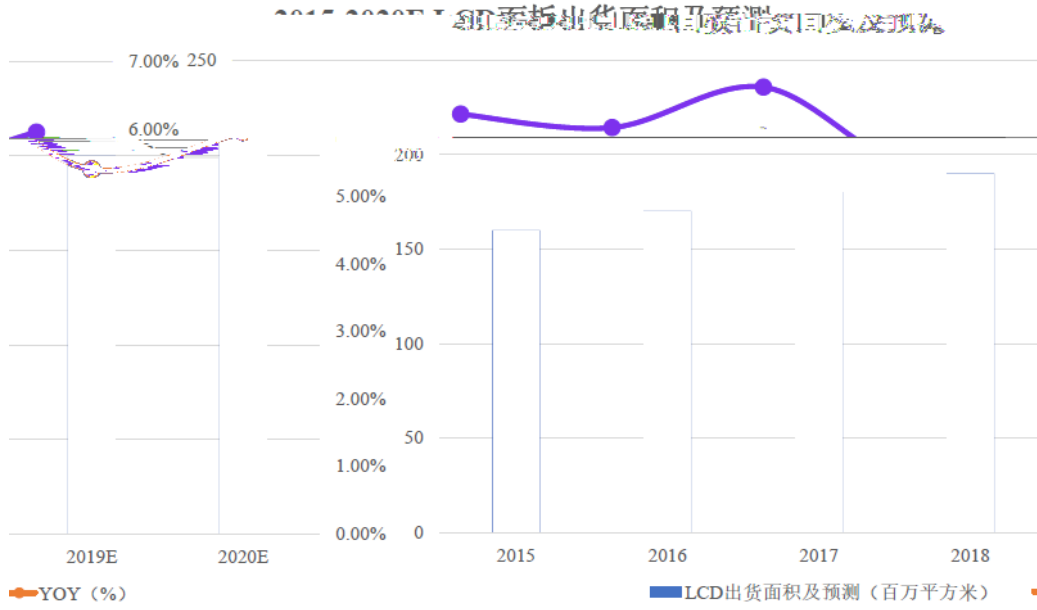
3

	" "
	Lg Chem (Nanjing) Information & Electronic Materials Co., Ltd.
	913201007512971674
	135,730
	2003 7 14
	2003 7 14 2053 7 13
	17 18
	KOO HO NAM
	2000

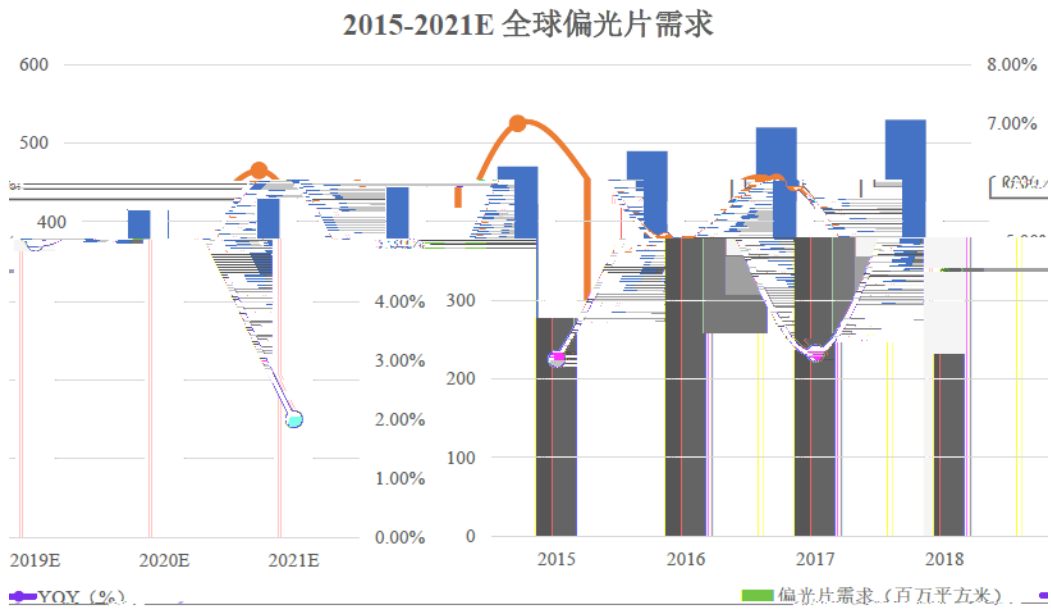
4

	91440101MA5ANTW545
	16,233.2583
	2018 1 4
	2018 1 4 2067 1 4

F111080		F113090		F113110
	F114030			F119010
	F120010		F207110	
	F207120		F207130	
F207140		F207150		F207190
	F211010			



2019 5

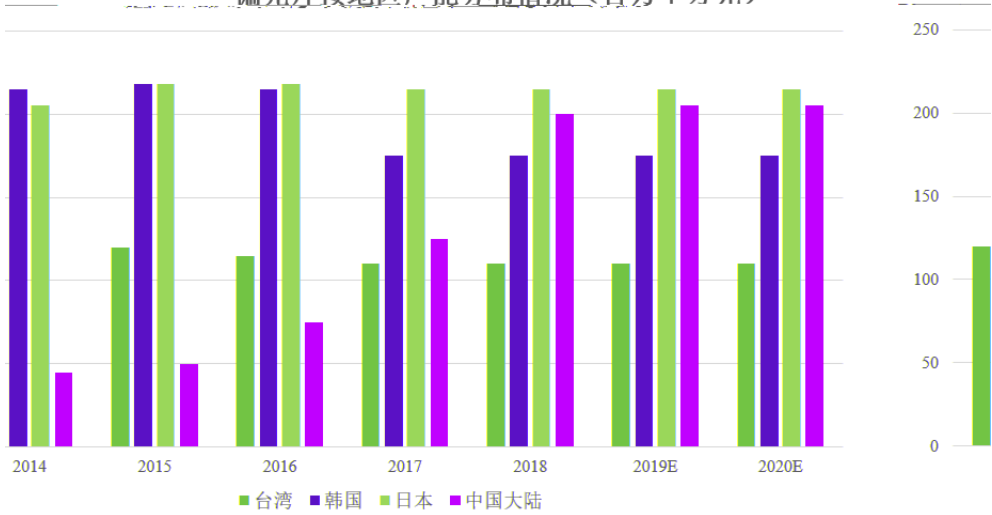


2019 5

LG

	LG	2014	72%
2019	62%		
2019	8%	LCD	
	30%		
	LCD		

偏光片按地区产能分布情况(百万平方)



2020 1

2 LCD

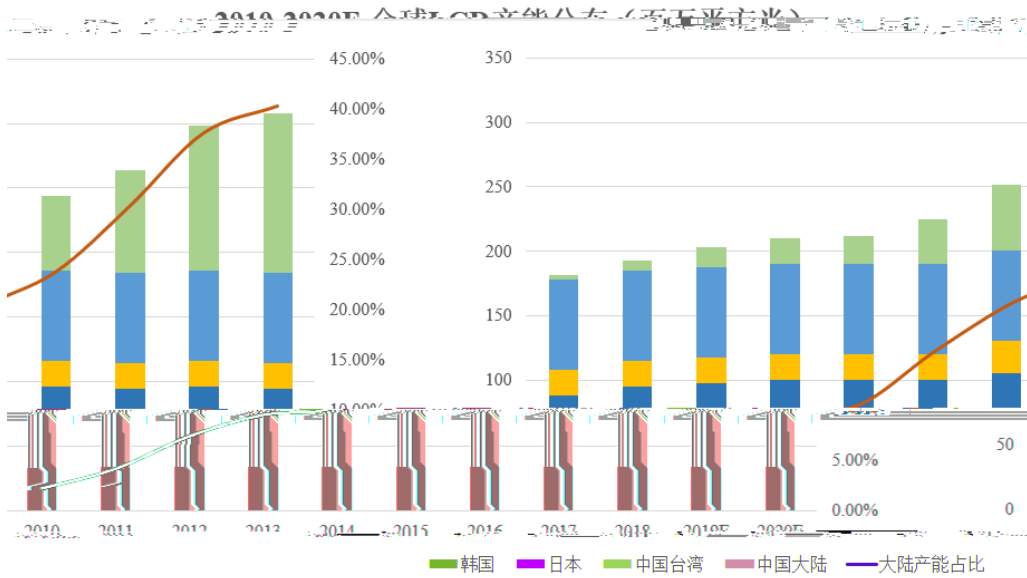
2016

LCD

LCD

2021

LCD



2019 5

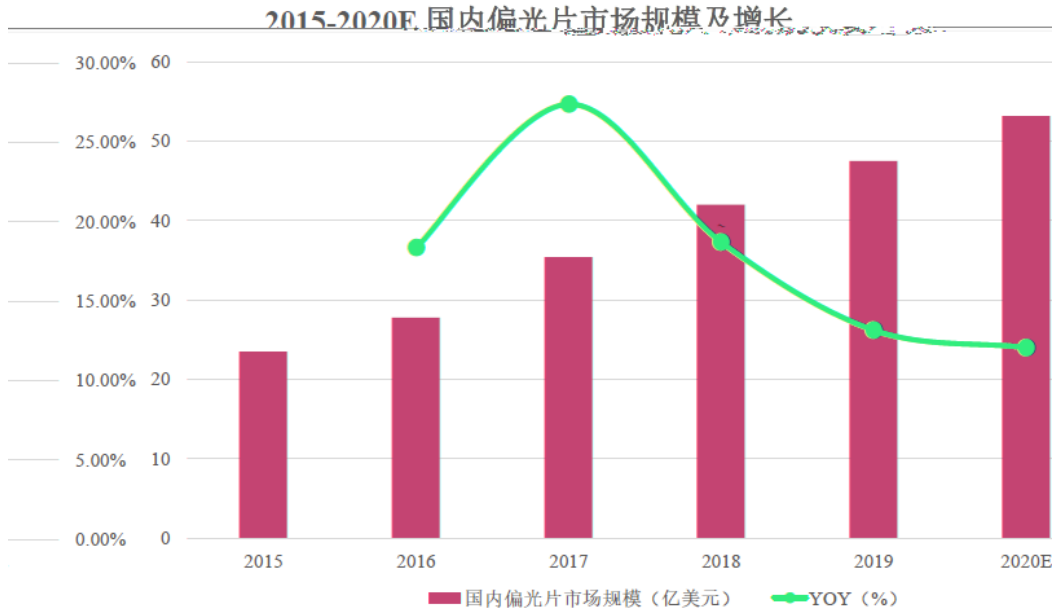
2019

47.5

2020

53.2

12%



2021 3

3

LCD

LCD

0.96/1.26/1.37/1.69/1.99

1:2.2

2.11/2.77/3.01/3.72/4.38

11.11

2018

-2022

LCD

LCD

2018

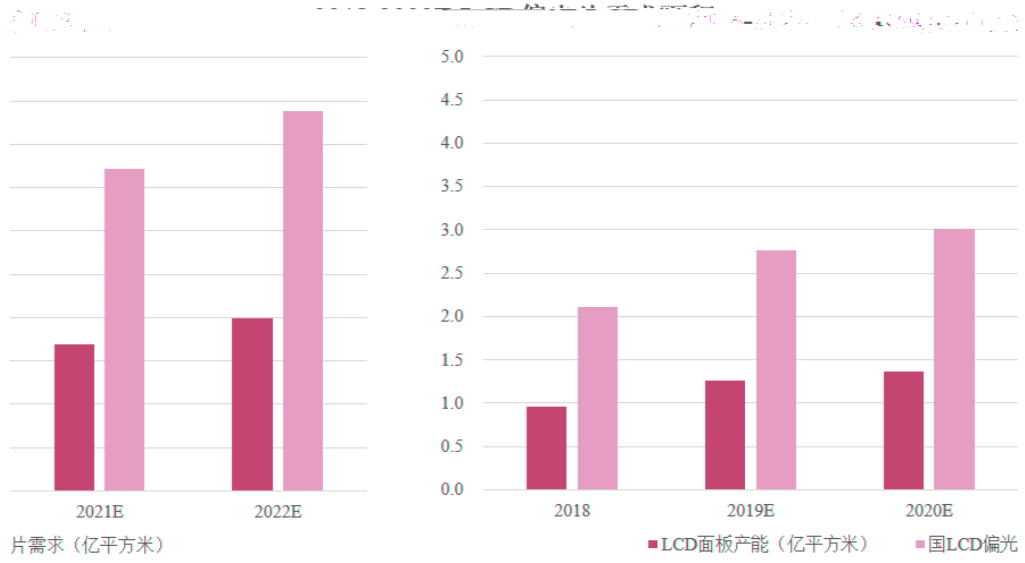
-2022

LCD

LCD

2020

-2022



2019 5

IHS

2018-2022

1.74/2.39/2.78/3.16/3.37

LCD OLED 2018-2022

2.15/2.82/3.12/3.88/4.54

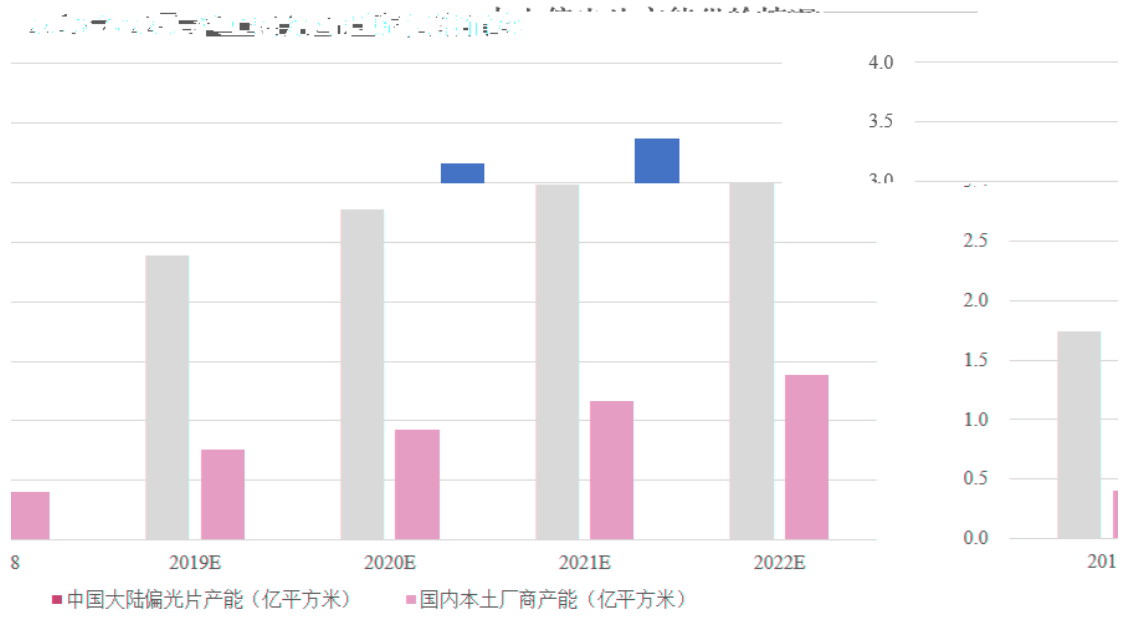
LCD OLED

0.41/0.43/0.34/0.72/1.17

2018-2022

0.41/0.76/0.93/1.17/1.38

50%



2019 5

5

1

50

2,300

1,490

RTS

RTP

2

2013

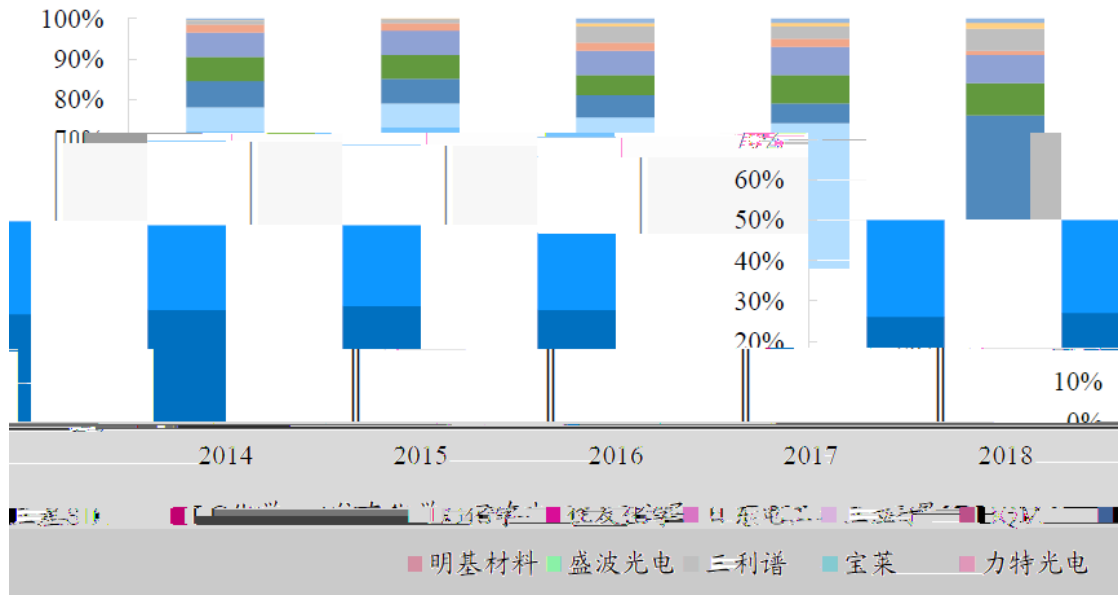
LG

LG

2018

LG

25%



2020 1

3

LCD

LG

15

13

20

LCD

RTP

1

2020 6 8

LG

2021 1

LG

2

70%

70%

11

LGCKR

LGCKR

5

1

2

LGCBJ

3

3

LGCKR

6

" SIAC"

SIAC

7

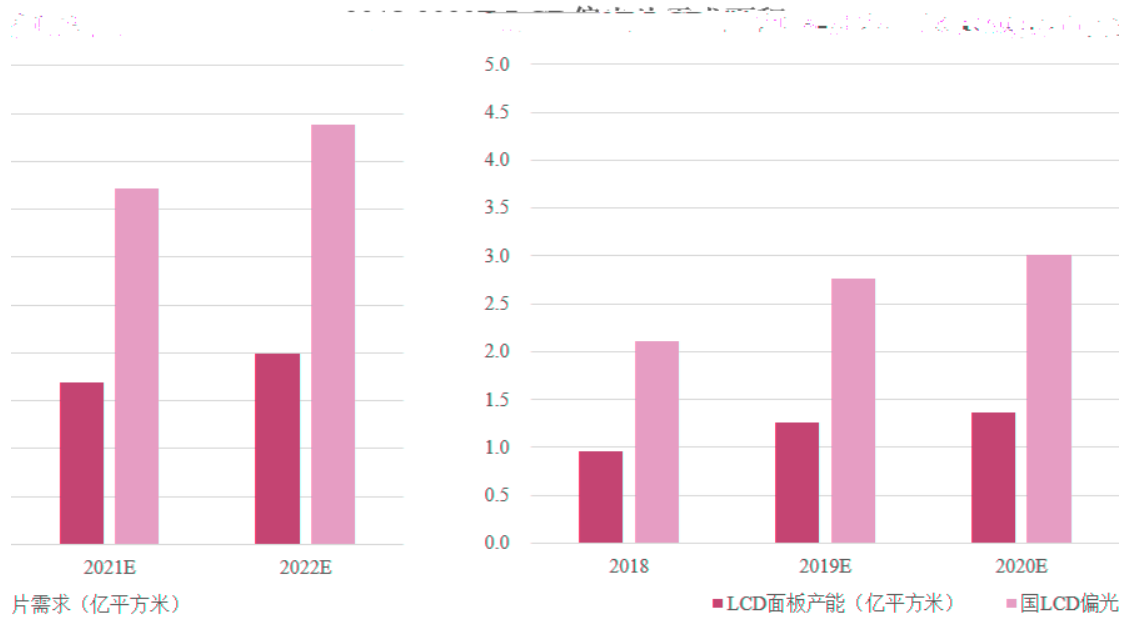
70%

LCD

2018 -2022 LCD LCD 1:2.2
0.96/1.26/1.37/1.69/1.99 LCD

2018 -2022 LCD
2.11/2.77/3.01/3.72/4.38 LCD 2020 -2022

11.11



2019 5

IHS

2018-2022

1.74/2.39/2.78/3.16/3.37

LCD OLED 2018-2022

2.15/2.82/3.12/3.88/4.54

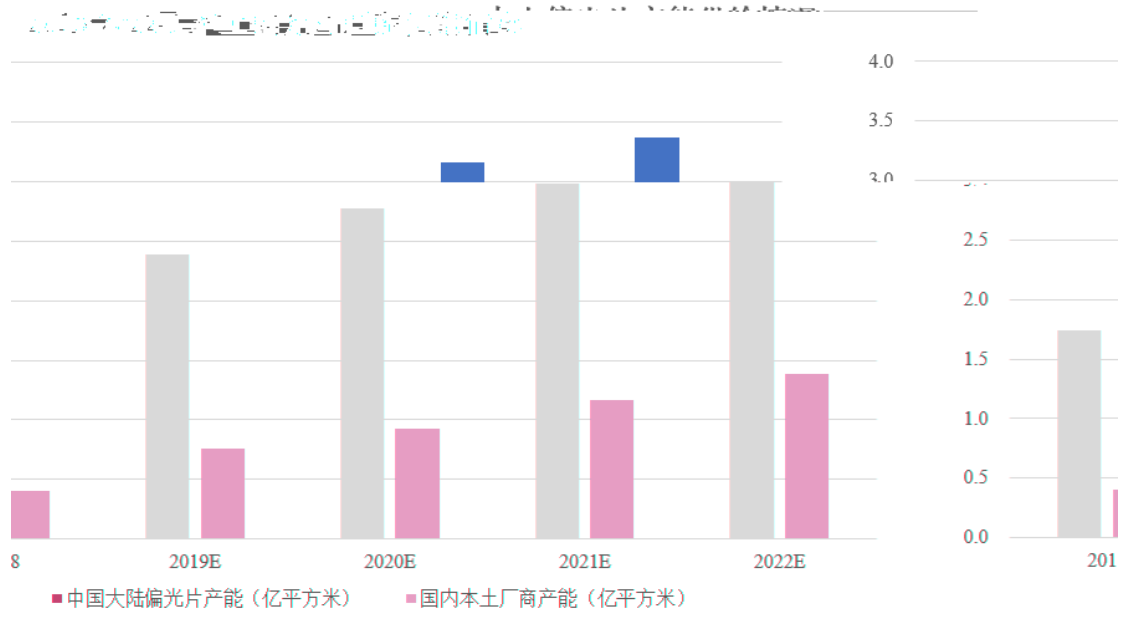
LCD OLED

0.41/0.43/0.34/0.72/1.17

2018-2022

0.41/0.76/0.93/1.17/1.38

50%



2019 5

1

" " " "

LCD

2021 3

2021-2030

[2021]19

2021

1 1 2030 12 31

2

LCD

LCD
LCD
LG LCD
LCD
32
70%

1

2

3

4

2021 1258

2021 1 31 53.00

11 70% 7.7

2021 1 21 2021 1

28

49.84 LG

53.00

LCD

488,402,766

2020 12 31

43.33%

3C

LCD

2021 1

LCD

LCD

LG

LCD

LG

LCD

2019	2020	2021	1				
82.52%	87.22%	81.25%	2019	2020	2021	1	
			68.77%	59.04%	42.47%		

LCD

LG

LG

PSA

LG

LG

2020 9

"

1

2

1

2

2

1

2

4

1

80%

2

40%

3

20%

4

"

1 2018

	2018		2018	
2018	1,122,764,986		10	0.80
	89,821,198.88		2018	

2 2019

2019	2019
------	------

2020

2019 1,122,764,986 10 1.20
134,731,798.32 2019
10 4.5

3 2020

2020 2020
2020 1,628,009,229 10 0.90
146,520,830.61 2020

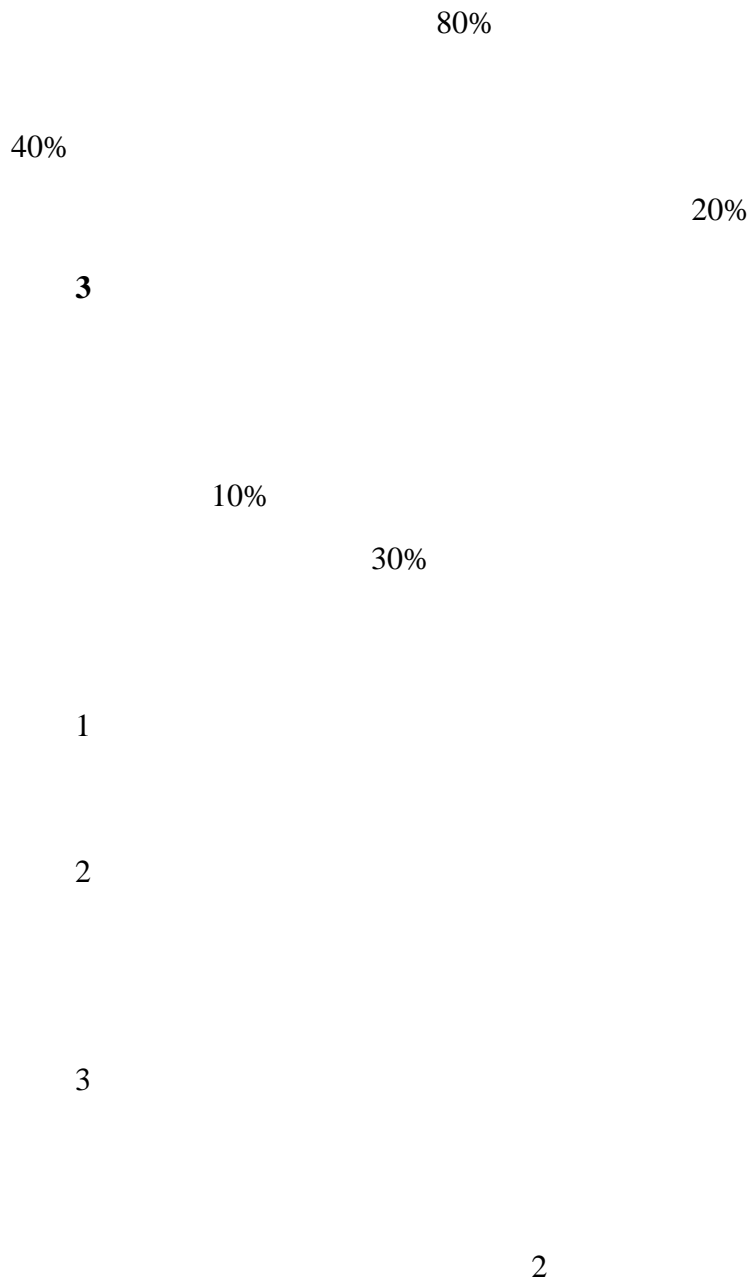
2018	8,982.12	111,527.77	8.05%
2019	13,473.18	26,980.88	49.94%
2020	14,652.08	13,880.41	106.17%
		/	
			37,107.38
			50,796.35
			73.05%

2020

2020

2020 -2022

“ ”



1

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3

4

5

[2013]110

[2015]31

2021

1

2

2021 9

3

488,402,766

309,647.35

4

2020

2020

-16,378.36

2020

2021

2019

10%

20%

5

6

7

2021

	2019	/2019	2020	/2020	2021	/2021	12	31
	12	31	12	31				
	1,122,764,986		1,628,009,229		1,628,009,229		2,116,411,995	

1 2021

2020

20%

	2019	/2019	2020	/2020	2021	/2021	12	31
	12	31	12	31				
/		0.1434		-0.1155		0.1088		0.1012
/		0.1434		-0.1155		0.1088		0.1012
		1.43%		-1.44%		1.43%		1.34%
3	2021				2020			
		16,101.43		-16,378.36		16,101.43		16,101.43
/		0.1434		-0.1155		0.0989		0.0920
/		0.1434		-0.1155		0.0989		0.0920
		1.43%		-1.44%		1.30%		1.22%

"

"

LG

LCD

3

1

2

3

1

2

3

4

5

6

7

