

# 전기전자

## 3월 대만 IT 매출 동향: 확신이 없는 세트업체

### 전기전자/IT부품장비

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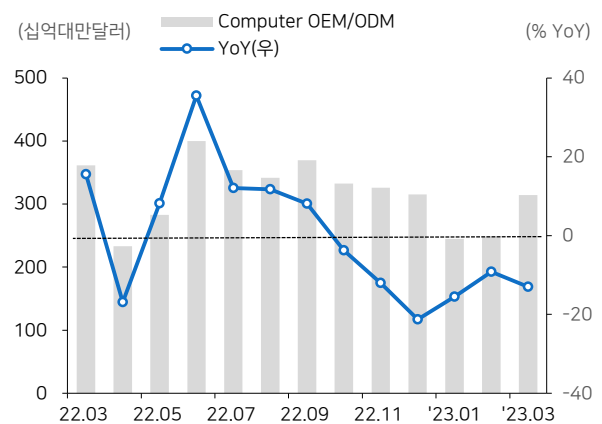
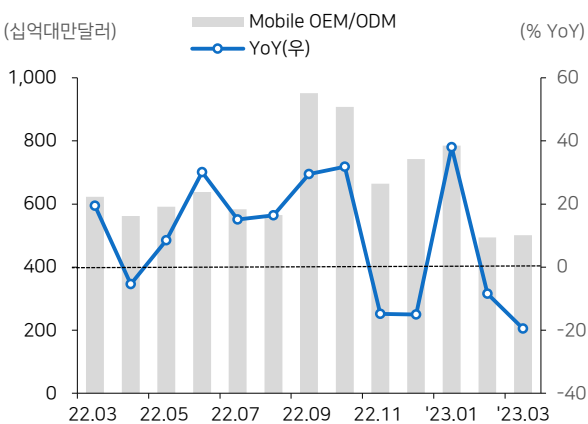
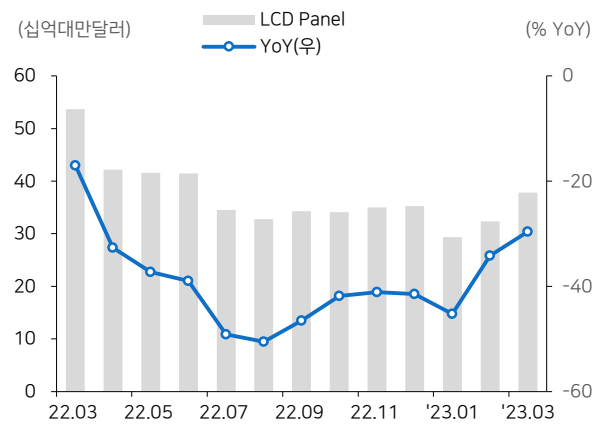
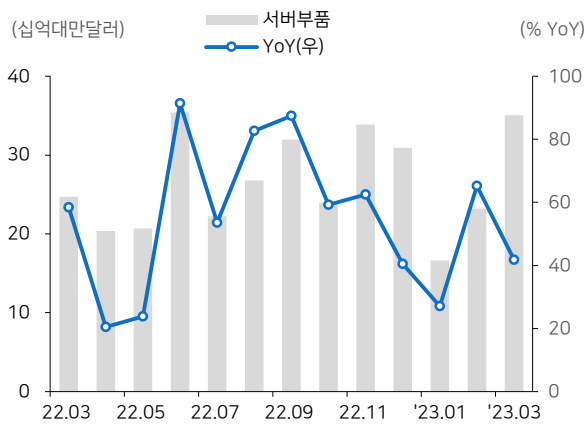
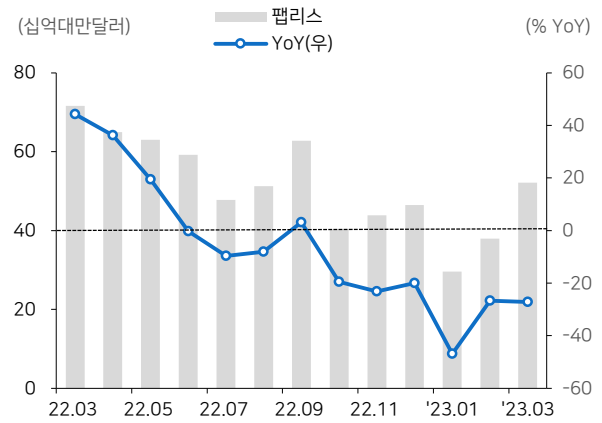
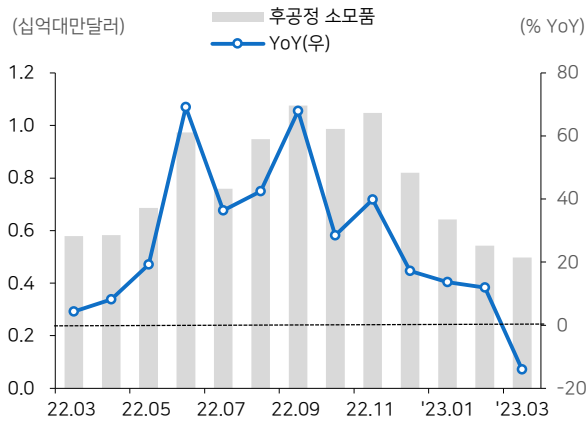
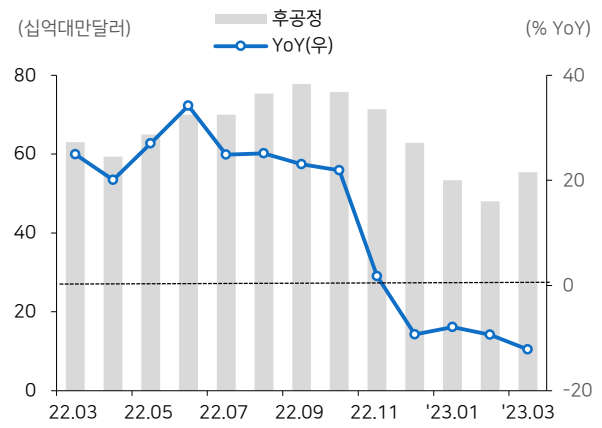
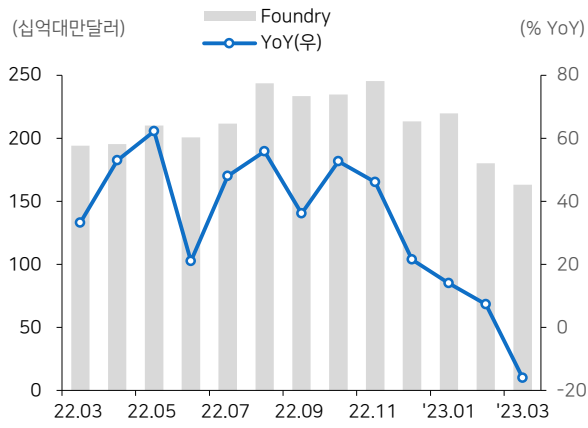
#### 수요에 확신이 없는 세트업체

- 4~5월 예정된 다수의 플래그십 스마트폰 신모델 출시(표7)에도 불구하고 대만 IT 부품/소재 기업들의 3월 매출액은 기대 대비 부진
- 이는 1분기 기대 이하의 수요 회복으로 세트 업체들이 재고 수준이 다시 올라왔으며, 수요 회복에 대한 불확실로 인해 보수적인 부품 주문을 진행하고 있기 때문
- 실제로 BCI의 '중국 주간 스마트폰 출하량 데이터'에서도 올해 누적 중국 스마트폰 출하량은 -4.2% YoY를 기록하며 부진이 지속(표6)
- 중국 내 다수의 플래그십 스마트폰 신모델 출시 후 Sell-Through 데이터의 반등 여부가 향후 세트 업체들의 구매 모멘텀 회복의 핵심이 될 전망
- 관련해서 선행적으로 재고조정이 이뤄진 MLCC 관련 업체들 선호를 유지하나 4,5월 Sell-through 데이터 반등 실패 시 보수적인 접근 필요

#### 대만 IT 및 주요 기업 3월 매출 동향

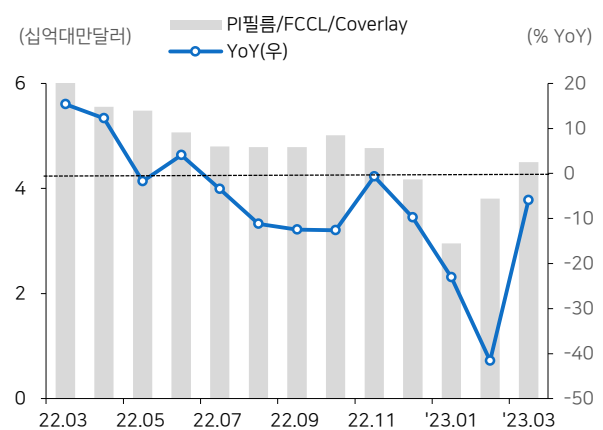
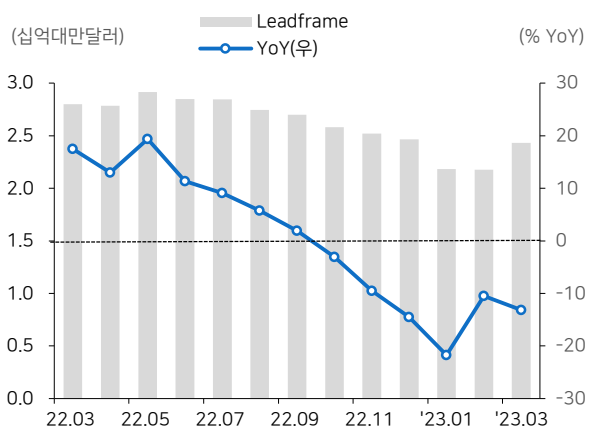
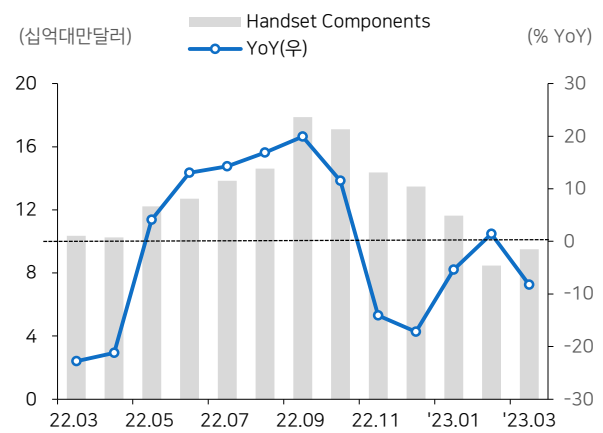
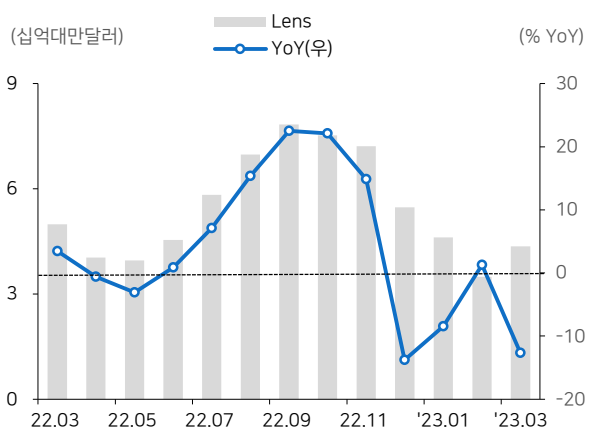
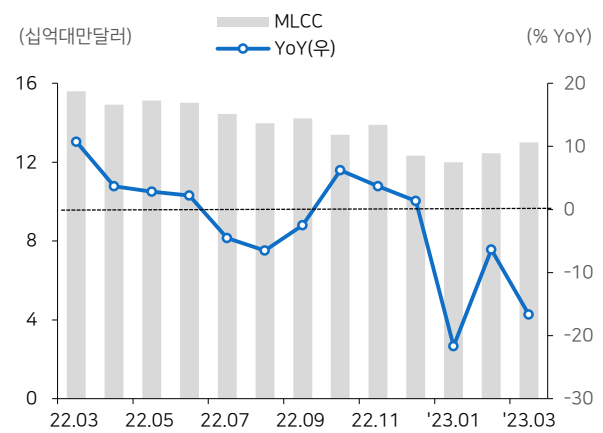
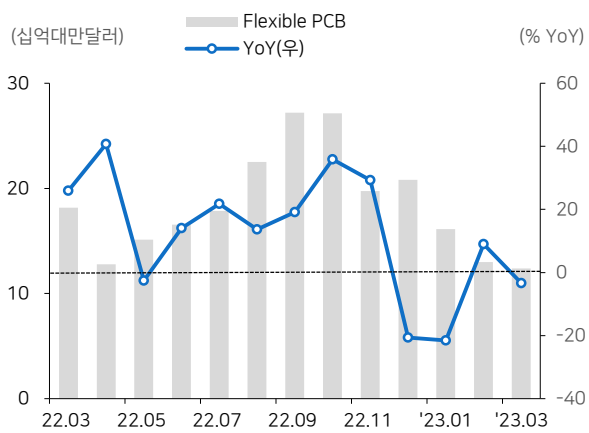
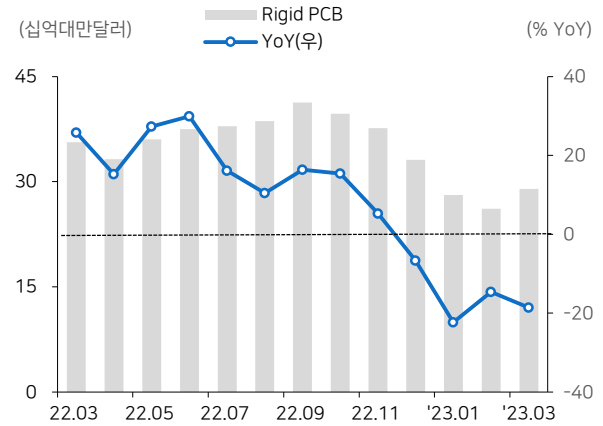
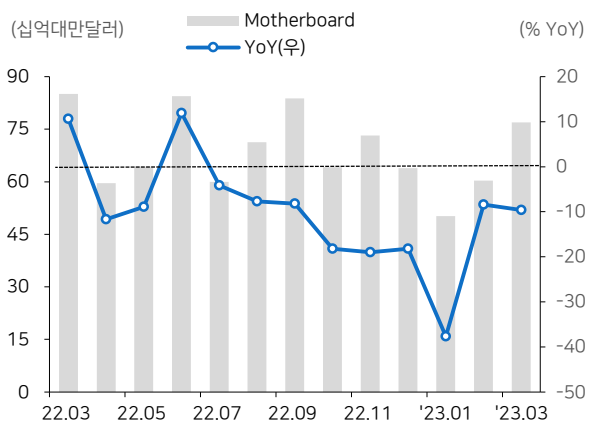
- 전년 대비 성장을 기록한 산업군은 서버부품(+41.8% YoY)이 유일
- 조업일수 증가에 따라 대다수의 산업군이 전월 대비 성장 기록. 전월 대비 성장을 기록하지 못한 산업군은 Foundry(-9.4% MoM, 이하 MoM) Flexible PCB(-4.9%), 후공정 소모품(-8.3%) 총 3군
- TSMC의 3월 매출이 2019년 5월(-0.7%) 이후 약 4년 만에 전년 대비 감소(-16.0% YoY). TSMC의 3월 매출 감소는 소비 둔화에 따른 애플, AMD, 엔비디아, 퀄컴, 미디어텍과 같은 주요 고객사의 주문 축소가 점차 반영되고 있기 때문
- 폭스콘의 3월 매출액은 가동일수 증가에도 불구하고 수요 약세로 인해 MoM 기준 감소. 2분기 매출액 또한 계절적 비수기와 작년 높은 기저로 인해 QoQ, YoY 기준으로 모두 감소할 것으로 예상
- 주요 애플 밸류체인(Zhending, Flexium, Largan, GESO, Foxlink 등) 매출액 부진 지속. 조업일수 변동에 따라 MoM 기준 소폭 반등했으나, 높은 수준의 가격 인하와 구매 모멘텀 둔화로 신제품 출시 전 유의미한 실적 반등은 어려울 전망
- 핵심 애플 밸류체인인 Largan은 4월 모멘텀이 3월보다 악화될 것으로 언급
- 패키지기판 회사 중 PC향 ABF기판 공급 비중이 높은 Unimicron(50~60%)과 Kinsus(30~40%) 매출액의 감소폭이 확대. 참고로 비즈니스 환경이 유사한 삼성전기의 경우 1Q23 패키기술루션 사업부 매출 QoQ 20% 이상 감소가 유력
- 중국 스마트폰 시장과 상관관계가 높은 대만 MLCC 업체와 Mediatek 모두 조업일수 증가에 따라 MoM 기준 반등. Mediatek의 경우 1분기를 연간 운영의 최저점으로 예상하며 2분기 신규 안드로이드 스마트폰 출시와 함께 비즈니스 환경이 개선될 것으로 전망
- 대만 리드프레임 업체 중 전장용 비중이 높은 SDI Corporation, YoY 기준 2개월 연속 매출 상승 지속. 전장 시장의 수요는 상대적으로 견조한 것으로 파악

그림1 대만 월별 매출(1)



자료: 메리츠증권 리서치센터

그림2 대만 월별 매출(2)



자료: 메리츠증권 리서치센터

표1 대만 월별 매출액													
(십억대만달러)	22.03	22.04	22.05	22.06	22.07	22.08	22.09	22.10	22.11	22.12	23.01	23.02	23.03
<b>파운드리</b>	<b>194.1</b>	<b>195.4</b>	<b>210.1</b>	<b>200.7</b>	<b>211.6</b>	<b>243.5</b>	<b>233.5</b>	<b>234.6</b>	<b>245.3</b>	<b>213.5</b>	<b>219.6</b>	<b>180.1</b>	<b>163.1</b>
% MoM	15.7%	0.6%	7.6%	-4.5%	5.4%	15.1%	-4.1%	0.5%	4.5%	-12.9%	2.9%	-18.0%	-9.4%
% YoY	33.2%	53.0%	62.2%	21.0%	48.0%	55.9%	36.2%	52.6%	46.0%	21.5%	14.0%	7.4%	-16.0%
<b>TSMC</b>	<b>172.0</b>	<b>172.6</b>	<b>185.7</b>	<b>175.9</b>	<b>186.8</b>	<b>218.1</b>	<b>208.2</b>	<b>210.3</b>	<b>222.7</b>	<b>192.6</b>	<b>200.1</b>	<b>163.2</b>	<b>145.4</b>
% MoM	17.0%	0.3%	7.6%	-5.3%	6.2%	16.8%	-4.5%	1.0%	5.9%	-13.5%	3.9%	-18.4%	-10.9%
% YoY	33.2%	55.0%	65.3%	18.5%	49.9%	58.7%	36.4%	56.3%	50.2%	23.9%	16.2%	11.1%	-15.4%
<b>UMC</b>	<b>22.1</b>	<b>22.8</b>	<b>24.4</b>	<b>24.8</b>	<b>24.8</b>	<b>25.3</b>	<b>25.2</b>	<b>24.3</b>	<b>22.5</b>	<b>20.9</b>	<b>19.6</b>	<b>16.9</b>	<b>17.7</b>
% MoM	6.4%	3.0%	7.2%	1.6%	0.0%	2.1%	-0.5%	-3.5%	-7.4%	-7.1%	-6.5%	-13.6%	4.5%
% YoY	33.2%	39.2%	42.1%	43.2%	35.2%	34.9%	34.5%	27.1%	14.7%	3.3%	-4.3%	-18.6%	-20.1%
<b>후공정(OSAT)</b>	<b>63.0</b>	<b>59.4</b>	<b>65.0</b>	<b>70.0</b>	<b>70.0</b>	<b>75.4</b>	<b>77.8</b>	<b>75.8</b>	<b>71.4</b>	<b>62.9</b>	<b>53.4</b>	<b>48.0</b>	<b>55.4</b>
% MoM	19.0%	-5.8%	9.3%	7.8%	0.0%	7.6%	3.3%	-2.6%	-5.8%	-11.9%	-15.2%	-10.0%	15.3%
% YoY	25.0%	20.1%	27.1%	34.2%	24.9%	25.2%	23.1%	21.9%	1.8%	-9.3%	-7.9%	-9.4%	-12.2%
<b>ASE</b>	<b>52.0</b>	<b>48.6</b>	<b>53.8</b>	<b>58.0</b>	<b>58.2</b>	<b>63.8</b>	<b>66.7</b>	<b>64.2</b>	<b>60.1</b>	<b>53.1</b>	<b>45.1</b>	<b>40.0</b>	<b>45.8</b>
% MoM	18.6%	-6.4%	10.6%	7.8%	0.3%	9.7%	4.5%	-3.7%	-6.3%	-11.6%	-15.1%	-11.4%	14.5%
% YoY	23.8%	17.7%	27.3%	33.9%	25.1%	26.5%	24.0%	21.7%	-0.7%	-10.9%	-7.1%	-8.8%	-11.9%
<b>SPIL</b>	<b>11.1</b>	<b>10.8</b>	<b>11.2</b>	<b>12.0</b>	<b>11.9</b>	<b>11.5</b>	<b>11.2</b>	<b>11.6</b>	<b>11.3</b>	<b>9.8</b>	<b>8.2</b>	<b>8.1</b>	<b>9.6</b>
% MoM	20.6%	-2.7%	3.7%	7.9%	-1.5%	-2.7%	-3.3%	3.9%	-3.0%	-13.3%	-15.7%	-2.1%	19.3%
% YoY	30.8%	32.3%	26.0%	36.0%	23.7%	18.4%	17.5%	23.5%	17.7%	0.7%	-12.3%	-12.2%	-13.1%
<b>PTL</b>	<b>7.1</b>	<b>7.3</b>	<b>7.8</b>	<b>8.1</b>	<b>7.7</b>	<b>7.1</b>	<b>6.7</b>	<b>6.6</b>	<b>6.0</b>	<b>5.8</b>	<b>5.0</b>	<b>5.2</b>	<b>5.5</b>
% MoM	9.6%	3.1%	7.0%	3.2%	-5.0%	-7.8%	-6.0%	-0.7%	-9.1%	-3.8%	-13.5%	4.3%	5.9%
% YoY	9.2%	9.9%	13.9%	14.6%	2.2%	-6.0%	-8.3%	-12.7%	-20.1%	-21.0%	-31.0%	-19.5%	-22.3%
<b>KYEC</b>	<b>3.3</b>	<b>3.4</b>	<b>3.3</b>	<b>3.2</b>	<b>3.2</b>	<b>2.9</b>	<b>2.9</b>	<b>3.0</b>	<b>2.9</b>	<b>2.9</b>	<b>2.6</b>	<b>2.5</b>	<b>2.7</b>
% MoM	26.2%	2.8%	-2.0%	-2.5%	-1.1%	-9.5%	1.4%	3.6%	-5.3%	1.9%	-12.6%	-2.6%	8.2%
% YoY	23.4%	22.6%	15.9%	63.3%	8.1%	-5.0%	-2.1%	-1.0%	-9.9%	-10.3%	-17.0%	-4.2%	-17.8%
<b>Chipbond</b>	<b>2.4</b>	<b>2.3</b>	<b>2.3</b>	<b>2.1</b>	<b>1.8</b>	<b>1.7</b>	<b>1.7</b>	<b>1.7</b>	<b>1.9</b>	<b>1.7</b>	<b>1.4</b>	<b>1.4</b>	<b>1.8</b>
% MoM	15.4%	-5.5%	-0.1%	-6.1%	-13.8%	-6.8%	1.4%	1.3%	9.0%	-9.2%	-17.3%	-1.9%	26.0%
% YoY	6.6%	-0.7%	-4.0%	-9.9%	-22.7%	-29.3%	-26.2%	-17.9%	-11.5%	-24.9%	-37.4%	-32.2%	-26.0%
<b>후공정 소모품</b>	<b>0.6</b>	<b>0.6</b>	<b>0.7</b>	<b>1.0</b>	<b>0.8</b>	<b>0.9</b>	<b>1.1</b>	<b>1.0</b>	<b>1.0</b>	<b>0.8</b>	<b>0.6</b>	<b>0.5</b>	<b>0.5</b>
% MoM	19.4%	0.5%	17.8%	41.8%	-22.0%	24.9%	13.4%	-8.3%	6.2%	-21.7%	-21.7%	-15.4%	-8.3%
% YoY	4.4%	8.1%	19.2%	69.2%	36.4%	42.4%	67.9%	28.4%	39.9%	17.2%	13.7%	11.9%	-14.1%
<b>Winway</b>	<b>0.3</b>	<b>0.2</b>	<b>0.3</b>	<b>0.6</b>	<b>0.4</b>	<b>0.5</b>	<b>0.6</b>	<b>0.6</b>	<b>0.7</b>	<b>0.5</b>	<b>0.4</b>	<b>0.3</b>	<b>0.3</b>
% MoM	10.8%	-12.1%	21.2%	105.2%	-24.3%	19.8%	23.1%	-9.3%	17.6%	-28.3%	-10.8%	-24.8%	-18.2%
% YoY	25.4%	21.5%	25.1%	134.5%	83.1%	82.4%	154.7%	71.9%	96.7%	72.5%	35.6%	38.7%	2.4%
<b>CHPT</b>	<b>0.3</b>	<b>0.4</b>	<b>0.4</b>	<b>0.4</b>	<b>0.3</b>	<b>0.4</b>	<b>0.5</b>	<b>0.4</b>	<b>0.4</b>	<b>0.3</b>	<b>0.2</b>	<b>0.2</b>	<b>0.2</b>
% MoM	27.2%	10.5%	15.7%	0.0%	-18.9%	31.4%	2.3%	-6.8%	-9.1%	-10.3%	-36.9%	3.1%	5.8%
% YoY	-7.9%	1.2%	15.6%	22.9%	3.2%	13.8%	14.1%	-4.2%	-6.9%	-18.9%	-13.8%	-12.4%	-27.1%
<b>메모리</b>	<b>19.2</b>	<b>18.4</b>	<b>17.8</b>	<b>17.1</b>	<b>14.5</b>	<b>13.8</b>	<b>13.8</b>	<b>11.8</b>	<b>11.9</b>	<b>11.2</b>	<b>9.3</b>	<b>10.3</b>	<b>11.6</b>
% MoM	5.4%	-4.1%	-3.3%	-3.8%	-15.7%	-4.3%	-0.4%	-14.6%	1.3%	-5.7%	-17.1%	10.2%	12.7%
% YoY	8.4%	-4.5%	-8.3%	-13.2%	-28.8%	-31.7%	-31.1%	-39.2%	-38.6%	-40.3%	-50.4%	-43.7%	-39.8%
<b>Nanya</b>	<b>6.7</b>	<b>6.6</b>	<b>6.2</b>	<b>5.2</b>	<b>4.4</b>	<b>3.4</b>	<b>3.2</b>	<b>2.8</b>	<b>2.8</b>	<b>2.4</b>	<b>2.3</b>	<b>2.0</b>	<b>2.1</b>
% MoM	4.8%	-2.1%	-6.1%	-15.5%	-16.0%	-22.2%	-6.2%	-13.2%	-0.4%	-13.4%	-6.2%	-10.0%	6.0%
% YoY	5.2%	-10.8%	-18.5%	-31.5%	-44.7%	-58.4%	-58.2%	-61.4%	-61.8%	-65.4%	-66.8%	-68.5%	-68.1%
<b>Winbond</b>	<b>9.2</b>	<b>8.9</b>	<b>8.8</b>	<b>8.9</b>	<b>7.4</b>	<b>7.4</b>	<b>7.4</b>	<b>6.3</b>	<b>6.5</b>	<b>6.5</b>	<b>4.9</b>	<b>5.7</b>	<b>6.9</b>
% MoM	7.1%	-3.2%	-1.2%	0.9%	-17.0%	0.2%	-0.7%	-14.8%	4.1%	-0.6%	-24.6%	17.6%	19.8%
% YoY	15.7%	7.4%	7.5%	2.1%	-18.7%	-16.0%	-19.3%	-29.0%	-23.8%	-24.7%	-43.8%	-33.2%	-25.3%
<b>ADATA</b>	<b>3.3</b>	<b>2.9</b>	<b>2.8</b>	<b>3.0</b>	<b>2.7</b>	<b>3.0</b>	<b>3.2</b>	<b>2.7</b>	<b>2.6</b>	<b>2.4</b>	<b>2.2</b>	<b>2.5</b>	<b>2.5</b>
% MoM	2.2%	-10.7%	-3.5%	6.9%	-11.1%	12.7%	7.0%	-15.5%	-3.5%	-10.1%	-7.6%	14.5%	1.8%
% YoY	-2.9%	-19.3%	-22.8%	-11.4%	-18.4%	-6.6%	0.4%	-18.2%	-26.7%	-27.9%	-34.4%	-21.7%	-22.0%

자료: Mops, 메리츠증권 리서치센터

표2 대만 월별 매출액 (2)													
(십억대만달러)	22.03	22.04	22.05	22.06	22.07	22.08	22.09	22.10	22.11	22.12	23.01	23.02	23.03
<b>팹리스</b>	<b>71.6</b>	<b>64.9</b>	<b>63.1</b>	<b>59.2</b>	<b>47.8</b>	<b>51.2</b>	<b>62.7</b>	<b>40.3</b>	<b>43.9</b>	<b>46.5</b>	<b>29.6</b>	<b>38.0</b>	<b>52.1</b>
% MoM	38.4%	-9.4%	-2.9%	-6.1%	-19.3%	7.3%	22.5%	-35.8%	9.1%	5.8%	-36.3%	28.2%	37.4%
% YoY	44.2%	36.3%	19.5%	-0.2%	-9.7%	-8.1%	3.1%	-19.5%	-23.1%	-20.0%	-47.0%	-26.7%	-27.2%
<b>Mediatek</b>	<b>59.2</b>	<b>52.6</b>	<b>52.1</b>	<b>51.0</b>	<b>40.9</b>	<b>44.7</b>	<b>56.6</b>	<b>33.4</b>	<b>36.1</b>	<b>38.7</b>	<b>22.4</b>	<b>30.3</b>	<b>43.0</b>
% MoM	47.8%	-11.1%	-1.0%	-2.0%	-19.9%	9.3%	26.6%	-41.0%	8.2%	7.1%	-42.1%	35.4%	41.7%
% YoY	47.4%	43.9%	26.0%	6.9%	1.3%	4.4%	18.1%	-10.8%	-19.8%	-16.3%	-48.5%	-24.3%	-27.4%
<b>Novatek</b>	<b>12.5</b>	<b>12.3</b>	<b>11.0</b>	<b>8.2</b>	<b>6.9</b>	<b>6.5</b>	<b>6.2</b>	<b>6.9</b>	<b>7.8</b>	<b>7.8</b>	<b>7.2</b>	<b>7.6</b>	<b>9.2</b>
% MoM	6.4%	-1.2%	-10.8%	-25.7%	-15.8%	-4.9%	-5.5%	11.4%	13.2%	-0.1%	-7.0%	5.8%	20.1%
% YoY	30.9%	11.1%	-4.1%	-29.5%	-45.1%	-49.5%	-52.3%	-45.4%	-35.5%	-34.6%	-41.4%	-34.8%	-26.4%
<b>서버부품</b>	<b>24.7</b>	<b>20.4</b>	<b>20.7</b>	<b>35.4</b>	<b>22.3</b>	<b>26.8</b>	<b>32.0</b>	<b>24.0</b>	<b>33.9</b>	<b>30.9</b>	<b>16.6</b>	<b>23.2</b>	<b>35.0</b>
% MoM	75.9%	-17.6%	1.7%	71.0%	-37.2%	20.3%	19.4%	-25.0%	41.2%	-8.8%	-46.2%	39.5%	50.9%
% YoY	58.4%	20.5%	23.9%	91.4%	53.5%	82.7%	87.4%	59.3%	62.4%	40.5%	27.1%	65.2%	41.8%
<b>Wiiwynn</b>	<b>24.3</b>	<b>19.9</b>	<b>20.2</b>	<b>34.9</b>	<b>21.8</b>	<b>26.4</b>	<b>31.5</b>	<b>23.5</b>	<b>33.5</b>	<b>30.5</b>	<b>16.4</b>	<b>23.0</b>	<b>34.8</b>
% MoM	77.0%	-18.0%	1.6%	72.4%	-37.5%	20.8%	19.4%	-25.5%	42.6%	-8.8%	-46.2%	40.1%	51.4%
% YoY	58.3%	19.8%	23.3%	92.1%	54.1%	83.7%	88.0%	59.6%	62.8%	41.1%	29.2%	67.6%	43.4%
<b>Aspeed</b>	<b>0.4</b>	<b>0.5</b>	<b>0.5</b>	<b>0.5</b>	<b>0.4</b>	<b>0.4</b>	<b>0.5</b>	<b>0.5</b>	<b>0.4</b>	<b>0.4</b>	<b>0.2</b>	<b>0.2</b>	<b>0.2</b>
% MoM	29.6%	4.9%	2.5%	8.5%	-15.4%	-5.8%	18.4%	8.4%	-18.8%	-6.8%	-43.6%	1.2%	1.2%
% YoY	66.3%	60.7%	52.7%	53.7%	29.7%	32.6%	55.6%	45.1%	37.6%	5.4%	-42.7%	-33.2%	-47.8%
<b>LCD Panel</b>	<b>53.7</b>	<b>42.2</b>	<b>41.6</b>	<b>41.5</b>	<b>34.5</b>	<b>32.7</b>	<b>34.3</b>	<b>34.1</b>	<b>35.0</b>	<b>35.3</b>	<b>29.3</b>	<b>32.3</b>	<b>37.8</b>
% MoM	9.4%	-21.4%	-1.5%	-0.2%	-16.7%	-5.2%	4.7%	-0.5%	2.6%	0.8%	-16.8%	10.2%	17.0%
% YoY	-17.0%	-32.7%	-37.3%	-39.0%	-49.1%	-50.6%	-46.5%	-41.9%	-41.1%	-41.5%	-45.3%	-34.2%	-29.6%
<b>AUO</b>	<b>28.0</b>	<b>20.2</b>	<b>22.0</b>	<b>20.7</b>	<b>17.4</b>	<b>16.0</b>	<b>16.3</b>	<b>17.2</b>	<b>17.5</b>	<b>18.0</b>	<b>16.0</b>	<b>16.1</b>	<b>19.2</b>
% MoM	9.3%	-27.9%	8.6%	-5.8%	-15.8%	-8.1%	1.6%	5.5%	1.7%	3.0%	-11.4%	0.6%	19.5%
% YoY	-8.7%	-31.7%	-31.6%	-39.0%	-47.7%	-51.0%	-50.7%	-43.5%	-43.4%	-43.3%	-42.7%	-37.4%	-31.6%
<b>Innolux</b>	<b>23.9</b>	<b>20.6</b>	<b>18.0</b>	<b>19.3</b>	<b>15.8</b>	<b>15.3</b>	<b>17.0</b>	<b>15.6</b>	<b>16.2</b>	<b>16.1</b>	<b>12.6</b>	<b>15.5</b>	<b>17.5</b>
% MoM	9.0%	-13.8%	-12.6%	7.1%	-18.3%	-3.0%	11.1%	-8.0%	3.6%	-0.4%	-21.8%	23.0%	13.0%
% YoY	-22.8%	-32.1%	-42.6%	-38.8%	-51.1%	-51.3%	-42.4%	-41.7%	-39.1%	-39.2%	-47.5%	-29.4%	-26.8%
<b>Hannstar</b>	<b>1.7</b>	<b>1.4</b>	<b>1.6</b>	<b>1.5</b>	<b>1.4</b>	<b>1.4</b>	<b>1.0</b>	<b>1.3</b>	<b>1.3</b>	<b>1.1</b>	<b>0.8</b>	<b>0.8</b>	<b>1.1</b>
% MoM	17.5%	-20.4%	15.6%	-6.1%	-9.9%	6.1%	-28.2%	26.7%	1.5%	-14.0%	-31.6%	-1.8%	47.3%
% YoY	-42.5%	-49.6%	-43.1%	-39.8%	-41.9%	-32.2%	-37.8%	-10.6%	-30.5%	-41.0%	-55.0%	-48.2%	-35.1%
<b>Motherboard</b>	<b>85.1</b>	<b>59.6</b>	<b>64.3</b>	<b>84.4</b>	<b>59.9</b>	<b>71.3</b>	<b>83.7</b>	<b>64.2</b>	<b>73.2</b>	<b>63.9</b>	<b>50.2</b>	<b>60.3</b>	<b>76.9</b>
% MoM	29.2%	-29.9%	7.9%	31.3%	-29.0%	19.0%	17.4%	-23.3%	14.0%	-12.8%	-21.4%	20.2%	27.5%
% YoY	10.7%	-11.7%	-8.9%	11.9%	-4.2%	-7.7%	-8.2%	-18.2%	-19.0%	-18.2%	-37.6%	-8.4%	-9.6%
<b>Asustek</b>	<b>55.0</b>	<b>33.4</b>	<b>38.1</b>	<b>55.4</b>	<b>36.8</b>	<b>48.2</b>	<b>59.8</b>	<b>40.3</b>	<b>45.7</b>	<b>41.0</b>	<b>27.3</b>	<b>34.9</b>	<b>49.2</b>
% MoM	36.8%	-39.3%	14.1%	45.6%	-33.7%	31.2%	24.0%	-32.6%	13.5%	-10.3%	-33.4%	27.7%	41.3%
% YoY	19.9%	-14.7%	-7.1%	15.6%	-2.2%	6.1%	6.7%	-10.4%	-17.1%	-20.3%	-36.8%	-13.4%	-10.5%
<b>MSI</b>	<b>17.8</b>	<b>15.6</b>	<b>15.9</b>	<b>16.5</b>	<b>13.0</b>	<b>12.6</b>	<b>13.0</b>	<b>13.7</b>	<b>14.8</b>	<b>12.3</b>	<b>13.2</b>	<b>14.1</b>	<b>16.3</b>
% MoM	19.6%	-12.2%	1.9%	3.7%	-21.1%	-3.4%	3.4%	5.1%	8.7%	-17.2%	7.1%	7.3%	15.7%
% YoY	0.3%	3.5%	1.5%	6.0%	-10.4%	-32.0%	-32.4%	-31.5%	-25.2%	-20.8%	-35.5%	-5.1%	-8.1%
<b>Gigabyte</b>	<b>9.5</b>	<b>7.6</b>	<b>6.8</b>	<b>8.2</b>	<b>7.4</b>	<b>7.9</b>	<b>8.8</b>	<b>8.2</b>	<b>10.9</b>	<b>8.8</b>	<b>8.2</b>	<b>10.1</b>	<b>9.7</b>
% MoM	6.8%	-19.7%	-10.3%	19.8%	-9.3%	6.2%	11.0%	-6.3%	32.2%	-19.2%	-6.3%	22.7%	-3.5%
% YoY	-13.7%	-31.0%	-41.0%	-10.3%	-9.5%	-23.6%	-31.2%	-24.8%	-8.2%	14.0%	-42.1%	13.4%	2.4%
<b>ECS</b>	<b>2.8</b>	<b>3.0</b>	<b>3.5</b>	<b>4.3</b>	<b>2.7</b>	<b>2.6</b>	<b>2.2</b>	<b>2.0</b>	<b>1.8</b>	<b>1.8</b>	<b>1.5</b>	<b>1.3</b>	<b>1.6</b>
% MoM	47.4%	7.4%	16.5%	23.3%	-36.3%	-4.5%	-16.1%	-8.3%	-12.6%	1.9%	-13.9%	-16.1%	23.6%
% YoY	22.7%	33.3%	47.8%	51.9%	22.9%	-11.8%	-31.2%	-23.2%	-50.3%	-47.5%	-44.3%	-31.5%	-42.6%

자료: Mops, 메리츠증권 리서치센터

표3 대만 월별 매출액 (3)													
(십억대만달러)	22.03	22.04	22.05	22.06	22.07	22.08	22.09	22.10	22.11	22.12	23.01	23.02	23.03
<b>Mobile OEM/ODM</b>	<b>623.0</b>	<b>561.5</b>	<b>591.4</b>	<b>638.2</b>	<b>583.1</b>	<b>564.9</b>	<b>951.2</b>	<b>908.4</b>	<b>664.6</b>	<b>742.1</b>	<b>785.0</b>	<b>494.3</b>	<b>501.6</b>
% MoM	15.3%	-9.9%	5.3%	7.9%	-8.6%	-3.1%	68.4%	-4.5%	-26.8%	11.7%	5.8%	-37.0%	1.5%
% YoY	19.4%	-5.4%	8.5%	30.1%	15.1%	16.4%	29.5%	31.9%	-14.8%	-15.0%	38.0%	-8.5%	-19.5%
<b>Hon Hai</b>	<b>507.4</b>	<b>486.5</b>	<b>497.8</b>	<b>526.2</b>	<b>475.1</b>	<b>448.9</b>	<b>822.3</b>	<b>776.6</b>	<b>551.1</b>	<b>629.3</b>	<b>660.4</b>	<b>402.0</b>	<b>400.3</b>
% MoM	11.5%	-4.1%	2.3%	5.7%	-9.7%	-5.5%	83.2%	-5.6%	-29.0%	14.2%	4.9%	-39.1%	-0.4%
% YoY	15.0%	-2.8%	9.4%	31.0%	13.7%	12.2%	40.4%	41.0%	-11.4%	-12.3%	48.1%	-11.6%	-21.1%
<b>Pegatron</b>	<b>115.6</b>	<b>75.1</b>	<b>93.7</b>	<b>112.0</b>	<b>108.0</b>	<b>116.0</b>	<b>128.9</b>	<b>131.8</b>	<b>113.5</b>	<b>112.8</b>	<b>124.6</b>	<b>92.3</b>	<b>101.3</b>
% MoM	35.8%	-35.0%	24.8%	19.6%	-3.6%	7.5%	11.0%	2.3%	-13.9%	-0.6%	10.5%	-26.0%	9.8%
% YoY	43.8%	-19.3%	3.7%	26.0%	22.0%	36.0%	-13.5%	-4.5%	-28.3%	-27.6%	1.2%	8.4%	-12.4%
<b>Computer OEM/ODM</b>	<b>361.5</b>	<b>233.2</b>	<b>283.1</b>	<b>399.8</b>	<b>353.9</b>	<b>342.0</b>	<b>369.8</b>	<b>332.5</b>	<b>326.2</b>	<b>315.6</b>	<b>245.0</b>	<b>248.2</b>	<b>314.6</b>
% MoM	32.2%	-35.5%	21.4%	41.3%	-11.5%	-3.4%	8.1%	-10.1%	-1.9%	-3.2%	-22.4%	1.3%	26.7%
% YoY	15.6%	-16.9%	8.2%	35.5%	12.1%	11.7%	8.1%	-3.8%	-12.0%	-21.2%	-15.5%	-9.2%	-13.0%
<b>Quanta</b>	<b>110.3</b>	<b>66.7</b>	<b>80.0</b>	<b>123.8</b>	<b>129.5</b>	<b>131.9</b>	<b>120.7</b>	<b>108.8</b>	<b>112.1</b>	<b>106.3</b>	<b>90.1</b>	<b>83.4</b>	<b>92.8</b>
% MoM	21.6%	-39.5%	19.8%	54.8%	4.6%	1.9%	-8.4%	-9.9%	3.0%	-5.1%	-15.3%	-7.5%	11.3%
% YoY	16.8%	-21.3%	-6.0%	36.9%	36.6%	55.7%	47.0%	8.1%	-1.0%	-14.8%	-10.6%	-8.1%	-15.9%
<b>Compal</b>	<b>102.8</b>	<b>53.9</b>	<b>89.3</b>	<b>122.5</b>	<b>97.6</b>	<b>88.8</b>	<b>104.6</b>	<b>94.8</b>	<b>81.3</b>	<b>72.5</b>	<b>62.7</b>	<b>67.0</b>	<b>79.8</b>
% MoM	24.6%	-47.5%	65.6%	37.2%	-20.3%	-9.0%	17.7%	-9.3%	-14.2%	-10.8%	-13.5%	6.8%	19.1%
% YoY	-5.0%	-39.7%	11.3%	33.9%	-9.6%	-13.2%	-17.3%	-18.8%	-34.0%	-43.2%	-24.1%	-18.8%	-22.4%
<b>Wistron Corp</b>	<b>94.9</b>	<b>68.4</b>	<b>74.3</b>	<b>101.5</b>	<b>79.7</b>	<b>76.9</b>	<b>93.5</b>	<b>78.6</b>	<b>88.6</b>	<b>96.4</b>	<b>55.0</b>	<b>62.1</b>	<b>95.0</b>
% MoM	46.8%	-27.9%	8.8%	36.6%	-21.5%	-3.5%	21.7%	-16.0%	12.7%	8.8%	-43.0%	12.9%	53.0%
% YoY	37.3%	0.2%	21.9%	41.2%	18.0%	9.4%	13.3%	-2.0%	2.8%	0.4%	-17.9%	-4.0%	0.1%
<b>Inventec</b>	<b>53.6</b>	<b>44.2</b>	<b>39.5</b>	<b>52.1</b>	<b>47.1</b>	<b>44.4</b>	<b>51.0</b>	<b>50.3</b>	<b>44.1</b>	<b>40.3</b>	<b>37.2</b>	<b>35.8</b>	<b>47.1</b>
% MoM	50.5%	-17.6%	-10.5%	31.8%	-9.5%	-5.8%	14.9%	-1.3%	-12.2%	-8.6%	-7.6%	-3.8%	31.4%
% YoY	30.7%	15.6%	11.8%	26.2%	3.5%	-8.9%	0.2%	5.1%	-8.0%	-22.7%	-6.0%	0.7%	-12.1%
<b>Rigid PCB</b>	<b>35.6</b>	<b>33.2</b>	<b>36.0</b>	<b>37.5</b>	<b>37.9</b>	<b>38.7</b>	<b>41.3</b>	<b>39.7</b>	<b>37.6</b>	<b>33.1</b>	<b>28.1</b>	<b>26.2</b>	<b>29.0</b>
% MoM	16.3%	-6.8%	8.5%	4.1%	1.0%	2.0%	6.8%	-3.8%	-5.3%	-11.9%	-15.3%	-6.9%	10.8%
% YoY	25.8%	15.2%	27.3%	29.9%	16.1%	10.5%	16.4%	15.4%	5.3%	-6.6%	-22.3%	-14.6%	-18.6%
<b>Unimicron</b>	<b>10.7</b>	<b>11.2</b>	<b>12.2</b>	<b>12.3</b>	<b>11.8</b>	<b>12.1</b>	<b>13.5</b>	<b>13.4</b>	<b>12.7</b>	<b>10.7</b>	<b>9.8</b>	<b>8.1</b>	<b>8.7</b>
% MoM	11.8%	4.5%	8.9%	1.4%	-4.4%	3.0%	11.6%	-1.2%	-5.3%	-15.9%	-7.7%	-17.9%	7.3%
% YoY	37.6%	41.8%	51.5%	51.4%	29.2%	26.8%	43.2%	33.1%	23.2%	4.0%	-6.2%	-15.5%	-18.9%
<b>Nanya PCB</b>	<b>5.2</b>	<b>4.4</b>	<b>5.2</b>	<b>5.5</b>	<b>5.5</b>	<b>5.8</b>	<b>5.9</b>	<b>6.0</b>	<b>6.0</b>	<b>5.7</b>	<b>4.1</b>	<b>4.1</b>	<b>4.4</b>
% MoM	26.2%	-14.7%	17.9%	5.6%	0.2%	4.1%	2.6%	1.7%	-0.8%	-3.5%	-28.5%	0.1%	6.2%
% YoY	34.5%	7.1%	27.6%	30.0%	13.3%	21.8%	31.0%	17.7%	25.0%	17.0%	-21.7%	-0.3%	-16.1%
<b>Kinsus</b>	<b>3.7</b>	<b>3.7</b>	<b>3.8</b>	<b>3.9</b>	<b>3.8</b>	<b>3.9</b>	<b>3.9</b>	<b>3.6</b>	<b>3.0</b>	<b>2.8</b>	<b>2.1</b>	<b>2.1</b>	<b>2.6</b>
% MoM	28.7%	0.1%	1.3%	3.0%	-3.8%	2.8%	1.1%	-7.9%	-16.7%	-6.0%	-24.8%	-0.6%	23.3%
% YoY	39.7%	37.2%	32.0%	25.4%	20.7%	17.3%	16.7%	9.6%	-14.1%	-11.0%	-36.8%	-27.5%	-30.5%
<b>Tripod</b>	<b>5.6</b>	<b>5.2</b>	<b>5.7</b>	<b>5.6</b>	<b>5.8</b>	<b>5.6</b>	<b>5.9</b>	<b>4.7</b>	<b>5.1</b>	<b>4.8</b>	<b>4.7</b>	<b>4.6</b>	<b>4.9</b>
% MoM	5.4%	-5.8%	8.2%	-0.7%	2.1%	-3.3%	5.3%	-19.0%	7.2%	-5.2%	-3.4%	-0.4%	6.0%
% YoY	9.4%	1.9%	19.9%	9.4%	7.8%	4.9%	6.2%	-12.0%	-9.3%	-15.1%	-28.4%	-12.1%	-11.6%
<b>Compeq</b>	<b>6.1</b>	<b>5.2</b>	<b>5.1</b>	<b>6.0</b>	<b>6.9</b>	<b>7.2</b>	<b>7.6</b>	<b>7.8</b>	<b>7.1</b>	<b>5.9</b>	<b>4.1</b>	<b>4.0</b>	<b>4.6</b>
% MoM	20.4%	-14.2%	-1.7%	16.2%	15.4%	4.4%	5.9%	2.9%	-9.3%	-16.9%	-30.6%	-2.4%	14.6%
% YoY	34.5%	15.7%	26.7%	57.8%	28.6%	23.7%	19.3%	30.6%	4.1%	-14.6%	-35.9%	-20.9%	-24.7%
<b>Apex Circuit</b>	<b>1.3</b>	<b>1.4</b>	<b>1.4</b>	<b>1.2</b>	<b>0.9</b>	<b>1.1</b>	<b>1.3</b>	<b>1.4</b>	<b>1.2</b>	<b>1.0</b>	<b>1.1</b>	<b>1.1</b>	<b>1.1</b>
% MoM	-0.8%	7.5%	3.5%	-16.1%	-28.1%	25.6%	18.7%	11.1%	-17.9%	-12.7%	12.3%	-5.8%	0.8%
% YoY	22.5%	7.8%	25.7%	8.3%	-40.3%	3.0%	11.7%	-10.4%	-8.9%	-35.9%	-28.3%	-16.4%	-15.0%
<b>Hannstar Board</b>	<b>4.3</b>	<b>3.4</b>	<b>4.0</b>	<b>4.2</b>	<b>4.2</b>	<b>4.1</b>	<b>4.4</b>	<b>4.1</b>	<b>3.8</b>	<b>3.2</b>	<b>3.3</b>	<b>3.2</b>	<b>3.8</b>
% MoM	17.3%	-21.6%	18.8%	2.9%	0.6%	-1.0%	7.4%	-7.0%	-8.1%	-15.9%	2.2%	-1.4%	19.5%
% YoY	-1.2%	-23.0%	-10.7%	-6.5%	-13.3%	-34.1%	-29.1%	-9.5%	-20.2%	-30.3%	-21.9%	-12.9%	-11.3%
<b>GCE</b>	<b>2.6</b>	<b>2.5</b>	<b>3.1</b>	<b>2.9</b>	<b>2.7</b>	<b>3.0</b>	<b>3.0</b>	<b>3.0</b>	<b>2.9</b>	<b>2.0</b>	<b>1.9</b>	<b>1.9</b>	<b>2.4</b>
% MoM	21.8%	-3.2%	20.1%	-4.8%	-8.3%	11.0%	0.6%	0.2%	-2.4%	-30.8%	-6.4%	0.0%	27.8%
% YoY	21.5%	19.5%	37.5%	43.4%	15.1%	21.1%	29.1%	26.0%	13.0%	-17.5%	-22.4%	-12.6%	-8.3%

자료: Mops, 메리츠증권 리서치센터

표4 대만 월별 매출액 (4)													
(십억대만달러)	22.03	22.04	22.05	22.06	22.07	22.08	22.09	22.10	22.11	22.12	23.01	23.02	23.03
<b>Flexible PCB</b>	<b>18.2</b>	<b>12.8</b>	<b>15.1</b>	<b>16.5</b>	<b>17.9</b>	<b>22.5</b>	<b>27.2</b>	<b>27.1</b>	<b>19.7</b>	<b>20.8</b>	<b>16.1</b>	<b>13.0</b>	<b>12.4</b>
% MoM	35.1%	-29.7%	18.3%	9.4%	8.0%	26.0%	20.9%	-0.2%	-27.2%	5.4%	-22.5%	-19.4%	-4.9%
% YoY	40.8%	-2.5%	14.0%	21.8%	13.6%	19.1%	35.9%	29.3%	-20.6%	-21.6%	9.0%	-3.4%	-31.9%
<b>Zhen ding</b>	<b>13.5</b>	<b>10.3</b>	<b>11.6</b>	<b>12.6</b>	<b>13.2</b>	<b>16.5</b>	<b>20.3</b>	<b>21.2</b>	<b>15.0</b>	<b>16.7</b>	<b>12.5</b>	<b>9.9</b>	<b>9.1</b>
% MoM	36.0%	-23.5%	11.7%	9.4%	4.4%	25.4%	22.6%	4.5%	-29.1%	11.1%	-25.2%	-20.3%	-8.3%
% YoY	45.5%	8.3%	16.3%	22.7%	13.2%	13.9%	31.2%	29.9%	-22.4%	-19.6%	19.4%	0.0%	-32.6%
<b>Flexium</b>	<b>3.4</b>	<b>1.7</b>	<b>2.7</b>	<b>2.8</b>	<b>3.1</b>	<b>4.1</b>	<b>4.9</b>	<b>4.3</b>	<b>3.5</b>	<b>3.3</b>	<b>3.1</b>	<b>2.5</b>	<b>2.5</b>
% MoM	20.8%	-49.4%	59.4%	3.4%	9.9%	32.7%	17.7%	-11.1%	-19.7%	-4.9%	-6.4%	-19.0%	-0.7%
% YoY	45.9%	-28.0%	14.5%	25.7%	12.1%	35.2%	50.1%	23.6%	-18.6%	-26.5%	-5.4%	-10.9%	-26.8%
<b>Career Technology</b>	<b>1.3</b>	<b>0.7</b>	<b>0.8</b>	<b>1.1</b>	<b>1.5</b>	<b>1.8</b>	<b>2.1</b>	<b>1.6</b>	<b>1.2</b>	<b>0.8</b>	<b>0.6</b>	<b>0.6</b>	<b>0.8</b>
% MoM	78.4%	-42.4%	13.8%	30.1%	45.1%	17.9%	12.5%	-20.9%	-23.1%	-35.2%	-31.6%	-0.5%	38.9%
% YoY	-2.8%	-38.7%	-11.9%	4.5%	20.6%	39.7%	56.0%	38.4%	0.5%	-35.9%	-48.7%	-21.5%	-38.9%
<b>MLCC</b>	<b>15.6</b>	<b>14.9</b>	<b>15.1</b>	<b>15.0</b>	<b>14.4</b>	<b>14.0</b>	<b>14.2</b>	<b>13.4</b>	<b>13.9</b>	<b>12.3</b>	<b>12.0</b>	<b>12.5</b>	<b>13.0</b>
% MoM	17.3%	-4.4%	1.4%	-0.8%	-3.8%	-3.3%	1.8%	-5.8%	3.7%	-11.2%	-2.7%	3.8%	4.3%
% YoY	10.7%	3.7%	2.8%	2.2%	-4.5%	-6.5%	-2.5%	6.2%	3.7%	1.3%	-21.7%	-6.4%	-16.7%
<b>Yageo</b>	<b>10.6</b>	<b>10.1</b>	<b>10.5</b>	<b>10.7</b>	<b>10.4</b>	<b>10.2</b>	<b>10.2</b>	<b>9.8</b>	<b>10.0</b>	<b>9.0</b>	<b>8.5</b>	<b>8.6</b>	<b>9.0</b>
% MoM	14.9%	-4.5%	3.8%	1.5%	-2.6%	-2.3%	0.1%	-3.7%	2.0%	-10.0%	-5.5%	1.0%	4.9%
% YoY	21.8%	12.5%	14.4%	12.5%	6.5%	3.8%	3.8%	13.9%	12.9%	9.5%	-17.1%	-7.1%	-15.2%
<b>Walsin Technology</b>	<b>3.5</b>	<b>3.5</b>	<b>3.3</b>	<b>3.0</b>	<b>2.8</b>	<b>2.6</b>	<b>2.8</b>	<b>2.4</b>	<b>2.7</b>	<b>2.4</b>	<b>2.5</b>	<b>2.6</b>	<b>2.8</b>
% MoM	23.6%	0.5%	-5.5%	-9.6%	-5.5%	-7.1%	4.3%	-11.0%	9.3%	-11.4%	3.8%	4.9%	7.7%
% YoY	-6.9%	-11.0%	-16.4%	-19.4%	-26.5%	-28.6%	-19.9%	-14.2%	-16.1%	-19.1%	-28.2%	-8.7%	-20.4%
<b>Holy Stone</b>	<b>1.5</b>	<b>1.3</b>	<b>1.3</b>	<b>1.3</b>	<b>1.2</b>	<b>1.2</b>	<b>1.3</b>	<b>1.1</b>	<b>1.2</b>	<b>1.0</b>	<b>1.0</b>	<b>1.3</b>	<b>1.2</b>
% MoM	20.4%	-14.9%	1.9%	3.0%	-9.2%	-3.0%	10.8%	-11.5%	6.4%	-20.7%	7.3%	25.0%	-5.9%
% YoY	-8.0%	-11.5%	-17.0%	-9.3%	-20.2%	-19.7%	-4.3%	-1.0%	-10.0%	-5.8%	-36.6%	4.9%	-18.0%
<b>기타 수동부품</b>	<b>1.2</b>	<b>1.2</b>	<b>1.3</b>	<b>1.3</b>	<b>1.2</b>	<b>1.2</b>	<b>1.2</b>	<b>1.1</b>	<b>1.1</b>	<b>1.1</b>	<b>0.9</b>	<b>1.0</b>	<b>1.1</b>
% MoM	18.3%	-1.9%	4.4%	4.1%	-8.4%	-0.6%	-2.4%	-6.9%	1.5%	2.0%	-23.0%	19.8%	9.3%
% YoY	-10.8%	-18.2%	-17.8%	-14.8%	-22.5%	-21.1%	-20.8%	-13.6%	-16.3%	-17.7%	-33.8%	-0.3%	-7.9%
<b>Kaimel</b>	<b>0.6</b>	<b>0.5</b>	<b>0.5</b>	<b>0.6</b>	<b>0.5</b>	<b>0.5</b>	<b>0.5</b>	<b>0.4</b>	<b>0.4</b>	<b>0.4</b>	<b>0.3</b>	<b>0.4</b>	<b>0.4</b>
% MoM	35.5%	-16.3%	16.0%	3.6%	-6.6%	-5.7%	-3.7%	-14.2%	3.7%	3.4%	-37.6%	49.5%	5.4%
% YoY	-11.1%	-32.4%	-22.7%	-21.8%	-28.7%	-32.0%	-28.1%	-24.0%	-26.4%	-28.1%	-48.0%	-0.8%	-22.8%
<b>Thinking Electronic</b>	<b>0.6</b>	<b>0.6</b>	<b>0.6</b>	<b>0.6</b>	<b>0.6</b>	<b>0.6</b>	<b>0.6</b>	<b>0.6</b>	<b>0.6</b>	<b>0.6</b>	<b>0.5</b>	<b>0.6</b>	<b>0.6</b>
% MoM	3.9%	11.8%	-3.0%	5.2%	-7.8%	7.8%	-0.2%	-2.3%	-0.8%	0.0%	-14.0%	3.9%	12.2%
% YoY	-5.9%	1.1%	-8.5%	-1.3%	-7.7%	4.0%	-0.4%	7.3%	-0.5%	-4.4%	-21.1%	1.8%	9.9%
<b>Ample Electronic</b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>	<b>0.0</b>	<b>0.0</b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>
% MoM	26.8%	0.8%	-2.8%	-0.2%	-22.0%	-29.6%	-16.3%	3.9%	12.5%	13.7%	-8.7%	27.0%	9.5%
% YoY	-29.9%	-33.2%	-35.6%	-38.4%	-53.2%	-66.9%	-71.7%	-63.8%	-52.5%	-39.6%	-44.3%	-12.4%	-24.4%
<b>핸드셋 부품</b>	<b>10.3</b>	<b>10.3</b>	<b>12.2</b>	<b>12.7</b>	<b>13.8</b>	<b>14.6</b>	<b>17.9</b>	<b>17.1</b>	<b>14.4</b>	<b>13.5</b>	<b>11.6</b>	<b>8.5</b>	<b>9.5</b>
% MoM	23.9%	-0.8%	19.2%	3.9%	8.9%	5.6%	22.3%	-4.3%	-16.0%	-6.2%	-13.7%	-27.2%	12.1%
% YoY	-22.7%	-21.2%	4.1%	13.0%	14.3%	16.9%	19.9%	11.5%	-14.1%	-17.2%	-5.4%	1.4%	-8.2%
<b>Cheng uel(Foxlink)</b>	<b>5.5</b>	<b>7.0</b>	<b>7.4</b>	<b>7.5</b>	<b>7.7</b>	<b>8.0</b>	<b>10.8</b>	<b>10.1</b>	<b>9.0</b>	<b>8.8</b>	<b>7.8</b>	<b>5.5</b>	<b>5.7</b>
% MoM	5.3%	28.4%	5.1%	1.0%	3.4%	3.9%	34.7%	-6.7%	-10.9%	-1.9%	-12.0%	-29.7%	4.6%
% YoY	-13.8%	10.0%	28.9%	40.6%	25.4%	19.6%	30.1%	14.1%	-5.5%	-11.4%	9.5%	5.0%	4.3%
<b>Merry</b>	<b>2.2</b>	<b>2.1</b>	<b>2.9</b>	<b>3.0</b>	<b>3.3</b>	<b>3.7</b>	<b>4.1</b>	<b>4.2</b>	<b>3.1</b>	<b>3.0</b>	<b>2.7</b>	<b>1.9</b>	<b>2.5</b>
% MoM	50.6%	-3.5%	36.6%	5.1%	8.5%	13.0%	9.6%	3.7%	-26.0%	-3.0%	-11.1%	-28.2%	29.2%
% YoY	-12.2%	-25.3%	5.2%	16.9%	32.7%	46.2%	18.3%	15.5%	-30.1%	-17.7%	13.5%	33.1%	14.2%
<b>Catcher</b>	<b>2.7</b>	<b>1.1</b>	<b>2.0</b>	<b>2.2</b>	<b>2.8</b>	<b>2.9</b>	<b>3.0</b>	<b>2.8</b>	<b>2.3</b>	<b>1.6</b>	<b>1.2</b>	<b>1.1</b>	<b>1.3</b>
% MoM	57.6%	-58.3%	74.5%	13.3%	27.7%	1.7%	4.0%	-6.8%	-19.2%	-27.8%	-27.3%	-8.7%	19.1%
% YoY	-41.1%	-70.6%	-40.3%	-33.8%	-18.7%	-11.6%	-5.3%	-1.7%	-17.6%	-38.3%	-58.4%	-36.7%	-52.2%

자료: Mops, 메리츠증권 리서치센터

표5 대만 월별 매출액 (5)													
(십억대만달러)	22.03	22.04	22.05	22.06	22.07	22.08	22.09	22.10	22.11	22.12	23.01	23.02	23.03
<b>Lens</b>	<b>5.0</b>	<b>4.0</b>	<b>4.0</b>	<b>4.5</b>	<b>5.8</b>	<b>7.0</b>	<b>7.8</b>	<b>7.5</b>	<b>7.2</b>	<b>5.5</b>	<b>4.6</b>	<b>3.5</b>	<b>4.4</b>
% MoM	44.7%	-19.1%	-2.0%	14.8%	28.3%	19.6%	12.3%	-3.9%	-4.2%	-24.1%	-15.8%	-24.2%	24.9%
% YoY	3.4%	-0.6%	-3.1%	0.9%	7.1%	15.3%	22.5%	22.1%	14.9%	-13.8%	-8.5%	1.3%	-12.6%
<b>Largan</b>	<b>3.8</b>	<b>3.1</b>	<b>3.2</b>	<b>3.4</b>	<b>3.9</b>	<b>4.4</b>	<b>5.1</b>	<b>5.2</b>	<b>5.2</b>	<b>4.0</b>	<b>3.3</b>	<b>2.6</b>	<b>3.3</b>
% MoM	44.0%	-16.7%	0.7%	7.7%	14.5%	14.3%	14.9%	2.2%	0.3%	-23.2%	-18.7%	-21.4%	29.0%
% YoY	-6.3%	-7.7%	-6.0%	0.7%	2.3%	10.8%	22.3%	24.1%	20.2%	-10.8%	-12.5%	-1.7%	-11.9%
<b>Genius</b>	<b>1.2</b>	<b>0.9</b>	<b>0.8</b>	<b>1.2</b>	<b>1.9</b>	<b>2.5</b>	<b>2.7</b>	<b>2.3</b>	<b>2.0</b>	<b>1.5</b>	<b>1.3</b>	<b>0.9</b>	<b>1.1</b>
% MoM	47.0%	-26.3%	-11.2%	42.5%	68.9%	30.3%	7.8%	-15.3%	-14.5%	-26.4%	-7.5%	-31.2%	13.5%
% YoY	51.6%	35.1%	10.4%	1.5%	18.1%	24.2%	22.9%	17.7%	2.8%	-21.0%	3.1%	10.3%	-14.9%
<b>Leadframe</b>	<b>2.8</b>	<b>2.8</b>	<b>2.9</b>	<b>2.8</b>	<b>2.8</b>	<b>2.7</b>	<b>2.7</b>	<b>2.6</b>	<b>2.5</b>	<b>2.5</b>	<b>2.2</b>	<b>2.2</b>	<b>2.4</b>
% MoM	15.0%	-0.6%	4.7%	-2.3%	-0.1%	-3.5%	-1.7%	-4.4%	-2.4%	-2.1%	-11.4%	-0.3%	11.6%
% YoY	17.5%	13.0%	19.4%	11.4%	9.1%	5.7%	1.9%	-3.1%	-9.5%	-14.5%	-21.7%	-10.5%	-13.2%
<b>CWTC</b>	<b>1.3</b>	<b>1.2</b>	<b>1.3</b>	<b>1.3</b>	<b>1.3</b>	<b>1.2</b>	<b>1.2</b>	<b>1.2</b>	<b>1.1</b>	<b>1.1</b>	<b>1.0</b>	<b>0.9</b>	<b>1.0</b>
% MoM	15.6%	-4.2%	4.7%	1.6%	0.8%	-7.0%	-3.2%	1.2%	-8.4%	-1.8%	-7.2%	-10.2%	6.8%
% YoY	28.7%	24.3%	26.2%	19.0%	19.5%	9.0%	3.8%	0.5%	-11.6%	-15.6%	-21.8%	-18.9%	-25.1%
<b>SDI Corporation</b>	<b>1.0</b>	<b>1.0</b>	<b>1.1</b>	<b>1.0</b>	<b>1.0</b>	<b>1.0</b>	<b>1.0</b>	<b>0.9</b>	<b>1.0</b>	<b>0.9</b>	<b>0.8</b>	<b>0.9</b>	<b>1.0</b>
% MoM	18.3%	4.3%	4.2%	-7.2%	-0.7%	0.2%	4.0%	-9.3%	5.3%	-5.1%	-16.0%	10.2%	20.1%
% YoY	11.7%	11.6%	17.5%	7.2%	4.0%	1.6%	3.9%	-3.1%	-2.0%	-13.1%	-19.7%	3.7%	5.3%
<b>Jin Lin</b>	<b>0.5</b>	<b>0.5</b>	<b>0.6</b>	<b>0.6</b>	<b>0.6</b>	<b>0.5</b>	<b>0.5</b>	<b>0.5</b>	<b>0.5</b>	<b>0.5</b>	<b>0.4</b>	<b>0.4</b>	<b>0.4</b>
% MoM	8.3%	-0.9%	5.9%	-1.7%	-1.3%	-2.0%	-8.5%	-7.4%	-2.3%	3.4%	-12.1%	3.5%	4.5%
% YoY	5.8%	-4.2%	9.4%	3.3%	-2.3%	6.4%	-5.7%	-11.1%	-18.4%	-14.7%	-25.0%	-15.7%	-18.7%
<b>PI필름/FCCL/Coverlay</b>	<b>6.1</b>	<b>5.6</b>	<b>5.5</b>	<b>5.1</b>	<b>4.8</b>	<b>4.8</b>	<b>4.8</b>	<b>5.0</b>	<b>4.8</b>	<b>4.2</b>	<b>3.0</b>	<b>3.8</b>	<b>4.5</b>
% MoM	50.5%	-8.9%	-1.3%	-7.5%	-5.3%	-0.2%	0.0%	4.7%	-4.9%	-12.5%	-29.2%	28.9%	18.1%
% YoY	12.3%	-1.7%	4.1%	-3.5%	-11.2%	-12.5%	-12.6%	-0.7%	-9.8%	-23.0%	-41.6%	-5.9%	-26.1%
<b>Taimide</b>	<b>0.2</b>	<b>0.2</b>	<b>0.2</b>	<b>0.2</b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>
% MoM	8.5%	-9.8%	12.8%	-21.3%	-52.1%	22.0%	5.1%	19.0%	-19.0%	-25.4%	-0.5%	8.0%	42.0%
% YoY	11.5%	7.8%	15.9%	-9.7%	-59.8%	-52.8%	-47.4%	-26.3%	-39.3%	-60.6%	-64.1%	-58.8%	-46.1%
<b>Taiflex</b>	<b>0.8</b>	<b>0.8</b>	<b>0.7</b>	<b>0.7</b>	<b>0.7</b>	<b>0.8</b>	<b>0.9</b>	<b>0.8</b>	<b>0.6</b>	<b>0.5</b>	<b>0.4</b>	<b>0.4</b>	<b>0.6</b>
% MoM	43.9%	1.6%	-9.9%	-2.4%	-3.9%	14.4%	8.6%	-11.3%	-24.2%	-13.9%	-18.6%	5.2%	30.2%
% YoY	5.8%	11.3%	-0.8%	-16.6%	-26.0%	-8.5%	0.7%	17.6%	-15.2%	-36.9%	-48.8%	-24.0%	-31.2%
<b>Eternal Materials</b>	<b>5.1</b>	<b>4.5</b>	<b>4.5</b>	<b>4.2</b>	<b>4.0</b>	<b>3.9</b>	<b>3.8</b>	<b>4.1</b>	<b>4.1</b>	<b>3.6</b>	<b>2.5</b>	<b>3.3</b>	<b>3.8</b>
% MoM	54.3%	-10.5%	-0.3%	-7.7%	-3.6%	-3.3%	-1.9%	8.0%	-0.9%	-12.0%	-31.3%	33.6%	15.9%
% YoY	13.4%	-4.2%	4.4%	-0.4%	-5.4%	-11.2%	-13.5%	-2.4%	-7.8%	-18.8%	-38.9%	0.5%	-24.4%

자료: Mops, 메리츠증권 리서치센터



표6 BCI 중국 주간 스마트폰 출하량 추이

(천대)	W4	W5	W6	W7	W8	W9	W10	W11	W12	W13	YTD
End	2023-01-29	2023-02-05	2023-02-12	2023-02-19	2023-02-26	2023-03-05	2023-03-12	2023-03-19	2023-03-26	2023-04-02	
Huawei	527.0	572.0	492.0	461.0	399.0	386.0	371.0	339.0	362.0	496.0	4,780.0
Honor	834.0	947.0	795.0	732.0	671.0	629.0	694.0	644.0	611.0	621.0	7,663.0
vivo	955.0	1,009.0	810.0	738.0	691.0	677.0	627.0	593.0	595.0	610.0	8,256.0
iQOO	259.0	267.0	184.0	154.0	136.0	136.0	129.0	117.0	141.0	149.0	1,946.0
Oppo	1,073.0	1,145.0	908.0	809.0	745.0	724.0	649.0	606.0	651.0	670.0	9,110.0
realme	95.0	105.0	87.0	109.0	99.0	104.0	107.0	110.0	114.0	115.0	936.0
Oneplus	68.0	74.0	61.0	222.0	115.0	106.0	97.0	172.0	121.0	108.0	902.0
Xiaomi	904.0	949.0	771.0	772.0	660.0	654.0	622.0	572.0	558.0	744.0	7,811.0
Apple	1,052.0	1,262.0	1,260.0	1,238.0	967.0	898.0	932.0	819.0	766.0	767.0	10,741.0
Others	274.0	323.0	291.0	296.0	317.0	303.0	285.0	388.0	262.0	259.0	2,745.0
Total	6,041.0	6,652.0	5,660.0	5,482.0	4,800.0	4,617.0	4,512.0	4,359.0	4,180.0	4,538.0	72,430.0
2022년 출하량	9,222.0	5,761.0	6,886.0	6,432.0	5,512.0	5,104.0	4,780.0	4,349.0	4,598.0	4,618.0	75,603.0
YoY 성장률	-34.5%	15.5%	-17.8%	-14.8%	-12.9%	-9.5%	-5.6%	0.2%	-9.1%	-1.7%	-4.2%
YoY ex-Apple	-37.0%	10.0%	-23.0%	-19.0%	-16.0%	-12.0%	-10.0%	-3.0%	-12.0%	-4.0%	-7.0%
Apple YoY	-23.0%	46.0%	5.0%	6.0%	0.0%	3.0%	13.0%	17.0%	7.0%	10.0%	10.0%
기업별 출하량 비중											
Huawei	8.7%	8.6%	8.7%	8.4%	8.3%	8.4%	8.2%	7.8%	8.7%	10.9%	6.6%
Honor	13.8%	14.2%	14.0%	13.4%	14.0%	13.6%	15.4%	14.8%	14.6%	13.7%	10.6%
vivo	15.8%	15.2%	14.3%	13.5%	14.4%	14.7%	13.9%	13.6%	14.2%	13.4%	11.4%
iQOO	4.3%	4.0%	3.3%	2.8%	2.8%	2.9%	2.9%	2.7%	3.4%	3.3%	2.7%
Oppo	17.8%	17.2%	16.0%	14.8%	15.5%	15.7%	14.4%	13.9%	15.6%	14.8%	12.6%
realme	1.6%	1.6%	1.5%	2.0%	2.1%	2.3%	2.4%	2.5%	2.7%	2.5%	1.3%
Oneplus	1.1%	1.1%	1.1%	4.0%	2.4%	2.3%	2.1%	3.9%	2.9%	2.4%	1.2%
Xiaomi	15.0%	14.3%	13.6%	14.1%	13.8%	14.2%	13.8%	13.1%	13.3%	16.4%	10.8%
Apple	17.4%	19.0%	22.3%	22.6%	20.1%	19.4%	20.7%	18.8%	18.3%	16.9%	14.8%
Others	4.5%	4.9%	5.1%	5.4%	6.6%	6.6%	6.3%	8.9%	6.3%	5.7%	3.8%

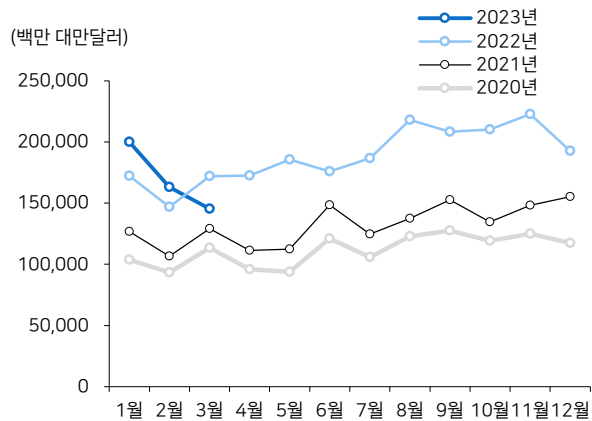
자료: 메리츠증권 리서치센터

표7 4월 이후 출시 예정 중국 스마트폰 정리

모델명	출시일(예정)	스펙	카메라	디스플레이	메모리
Oppn Reno 10	2023.4	MediaTek Dimensity 8200	64MP + 5MP + 2MP	6.73 inches	8GB/ 12GB RAM
Oppn Reno 10 Pro	2023.4	Qualcomm Snapdragon 888 Plus 5G	64MP + 8MP + 2MP + 2MP	6.73 inches	12GB/ 16GB RAM
Oppn Reno 10 Pro Plus	2023.4	Qualcomm Snapdragon 8 Gen 2	64MP + 8MP + 2MP	6.73 inches	12GB/ 16GB RAM
Oppon Find X6 Pro	2023.4.16	Snapdragon 8 Plus Gen 2	108 MP + 13 MP + 50 MP	6.73 inches	12GB RAM
Oppo A1 5G	2023.4.30	Qualcomm Snapdragon 695 5G	50 MP + 2 MP	6.72 inches	8GB, 12GB RAM
Oppo A1 Pro	2023.4	Qualcomm Snapdragon 695 5G	108 MP + 2 MP	6.7 inches	6GB, 8GB RAM
Xiaomi Redmi K70E	2023.4.19	MediaTek Dimensity 9000	64 MP + 8 MP (UW) + 2 MP	6.67 inches	8GB, 12GB RAM
Xiaomi Redmi K70 Pro	2023.4.19	Qualcomm Snapdragon 8 Gen 2	64 MP + 8 MP (UW) + 2 MP	6.67 inches	8GB, 12GB RAM
Xiaomi Poco F5 GT	2023.4.6	Qualcomm Snapdragon 8 Plus Gen 2	64 MP + 8 MP + 5 MP	6.67 inches IPS LCD	8GB 12GB RAM
Vivo X Flip	2Q23	Qualcomm Snapdragon 8+ Gen 1 5G	50MP + 12MP	6.8 inches 120Hz	12GB RAM
vivo X Fold 2	2023.4	Qualcomm SM8450 Snapdragon 8 Gen 2 5G	50MP + 12MP + 8MP + 48MP	8.03 inches, 206.5 cm2	12GB RAM
vivo iQOO 11S	2Q23	MediaTek   Dimensity 9300	50 MP + 13 MP + 8 MP	6.78 inches, 112.8 cm2	8 GB / 12 GB RAM
Motorola Moto G Stylus	2023.4.27	Mediatek Helio G88 SOC	50MP + 8MP + 2MP	6.78 Inches (17.22 cm)	4GB, 6GB RAM
Asus ROG Phone 7	2023.4.13	Qualcomm Snapdragon 8+ Gen 1	64MP + 13MP + 5MP	6.78 inches (109.5 cm)	8GB, 12GB, 16GB
Meizu 20	2023.4	Qualcomm Snapdragon 8 Gen 2	50 MP + 16 MP + 5 MP	6.55 inches	12 GB RAM
Meizu 20 Pro	2023.4	Qualcomm Snapdragon 8 Gen 2	50 MP + 50 MP + 50 MP	6.8 inches	12 GB RAM
Meizu 20 Infinity	2023.4	Qualcomm Snapdragon 8 Gen 2	50 MP + 12 MP + 12 MP	6.79 inches	12 GB RAM
Realme Narzo N55	2023.4.12	Helio G88 SoC	64 MP + 2MP	6.72 inches	6GB RAM
Tecno Phantom V Fold	2Q23	Mediatek Dimensity 9000+ (4 nm)	50 MP + 50 MP + 16 MP	7.85-inch foldable dynamic AMOLED	12GB RAM
OnePlus Nord CE 3	2023.4.20	Qualcomm SM6375 Snapdragon 695 5G (6 nm)	108 MP + 8 MP + 2 MP	6.7 inches	8GB, 12GB RAM
OnePlus Nord CE 3 Lite 5G	2023.4.20	Qualcomm SM6375 Snapdragon 695 5G (6 nm)	108 MP + 2 MP + 2 MP	6.7 inches	8GB RAM

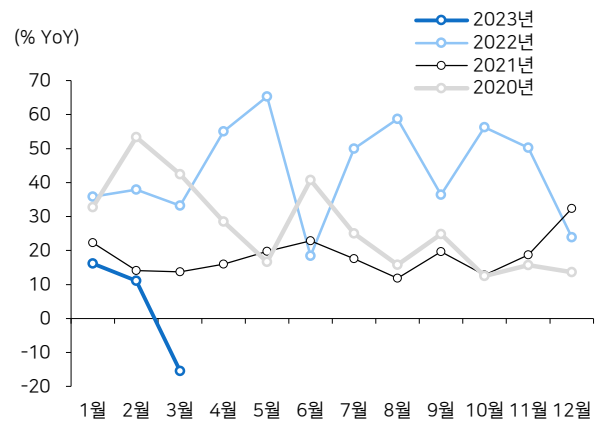
자료: 메리츠증권 리서치센터

그림3 TSMC 월별 매출액



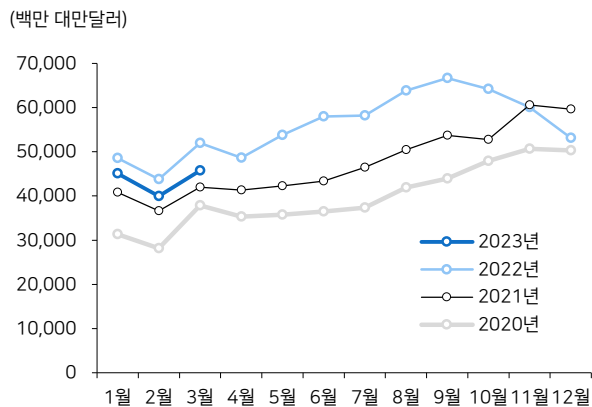
자료: Mops, 메리츠증권 리서치센터

그림4 TSMC YoY 성장률



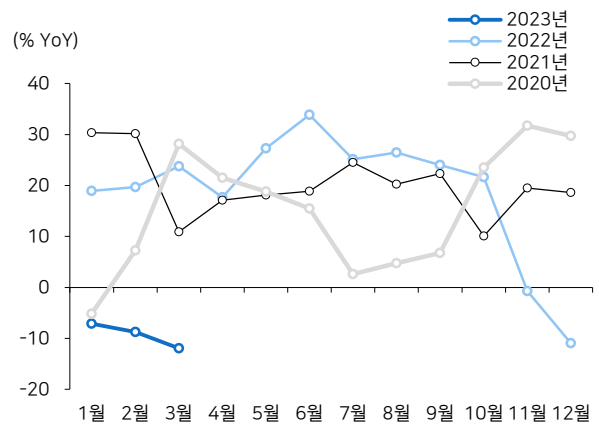
자료: Mops, 메리츠증권 리서치센터

그림5 ASE 월별 매출액



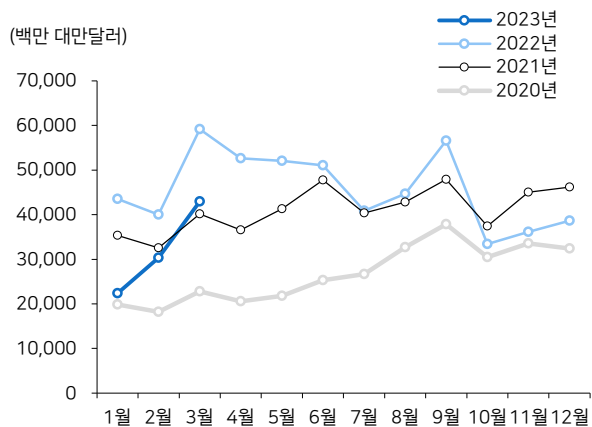
자료: Mops, 메리츠증권 리서치센터

그림6 ASE YoY 성장률



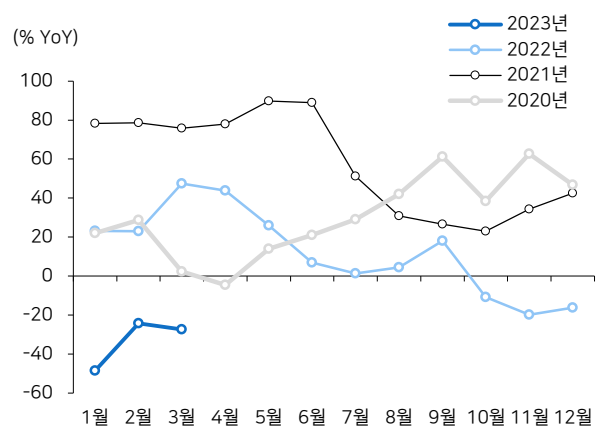
자료: Mops, 메리츠증권 리서치센터

그림7 Mediatek 월별 매출액



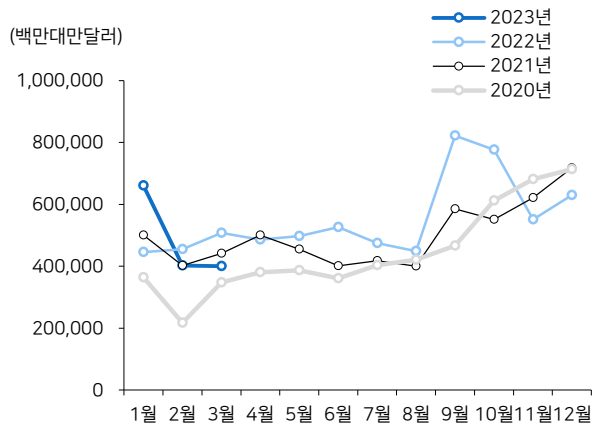
자료: Mops, 메리츠증권 리서치센터

그림8 Mediatek YoY 성장률



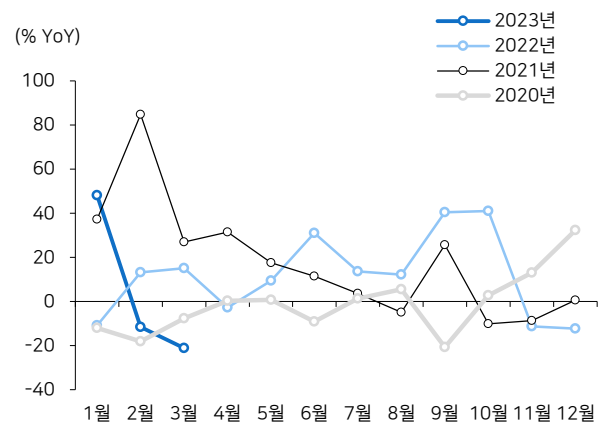
자료: Mops, 메리츠증권 리서치센터

그림9 Honhai(Foxconn) 월별 매출액



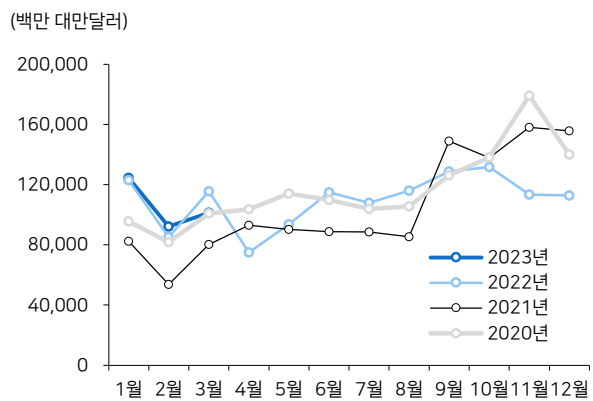
자료: Mops, 메리츠증권 리서치센터

그림10 Honhai(Foxconn) YoY 성장률



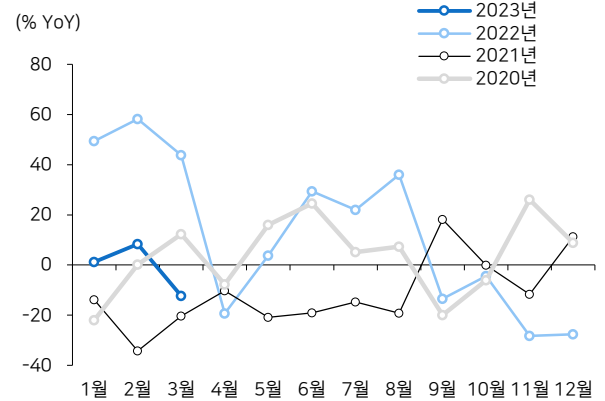
자료: Mops, 메리츠증권 리서치센터

그림11 Pegatron 월별 매출액



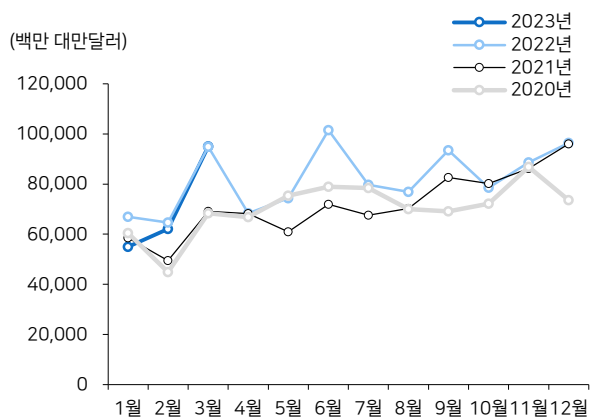
자료: Mops, 메리츠증권 리서치센터

그림12 Pegatron YoY 성장률



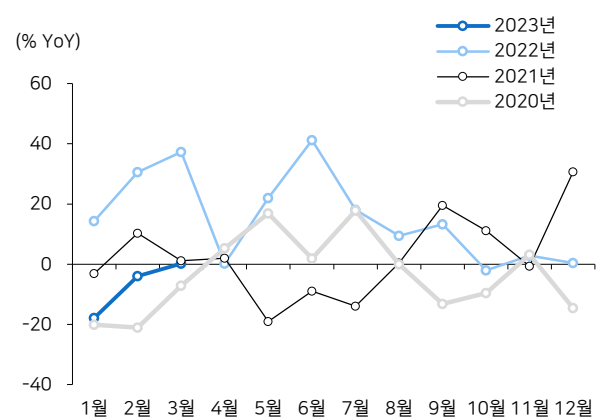
자료: Mops, 메리츠증권 리서치센터

그림13 Wistron 월별 매출액



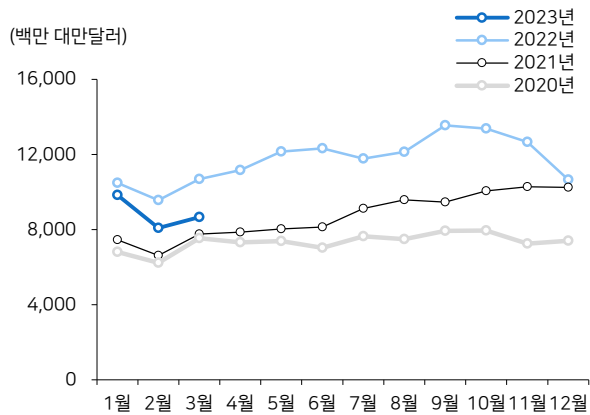
자료: Mops, 메리츠증권 리서치센터

그림14 Wistron YoY 성장률



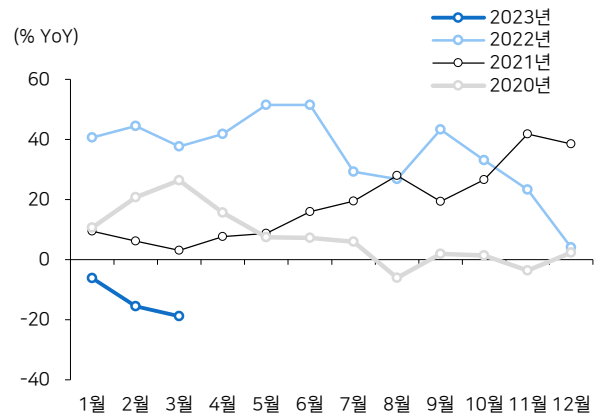
자료: Mops, 메리츠증권 리서치센터

그림15 Unimicron 월별 매출액



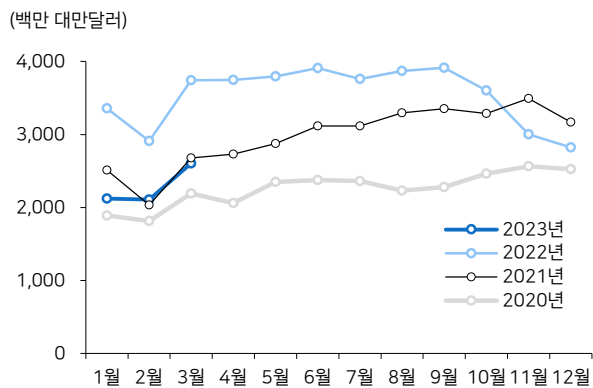
자료: Mops, 메리츠증권 리서치센터

그림16 Unimicron YoY 성장률



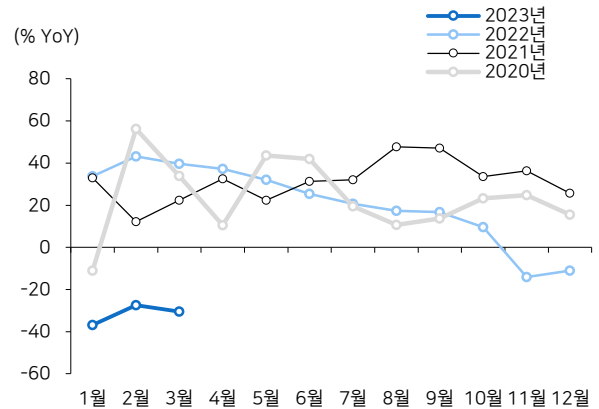
자료: Mops, 메리츠증권 리서치센터

그림17 Kinsus 월별 매출액



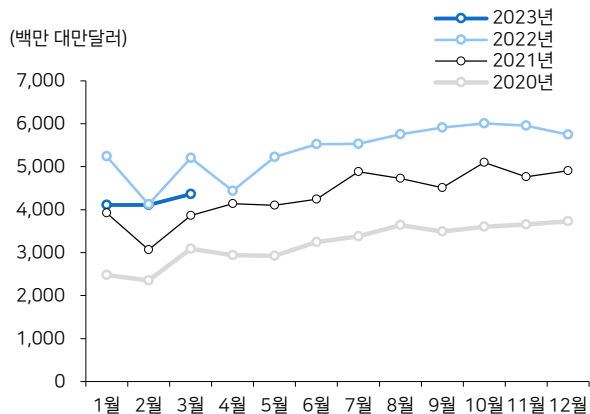
자료: Mops, 메리츠증권 리서치센터

그림18 Kinsus YoY 성장률



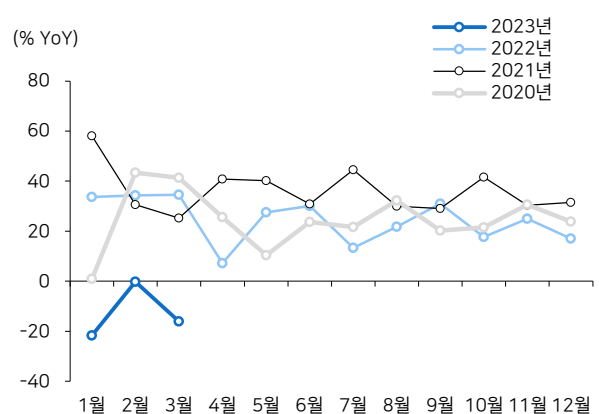
자료: Mops, 메리츠증권 리서치센터

그림19 Nanya PCB 월별 매출액



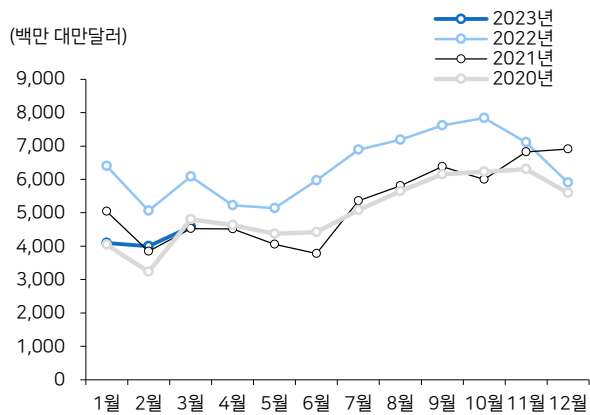
자료: Mops, 메리츠증권 리서치센터

그림20 Nanya PCB YoY 성장률



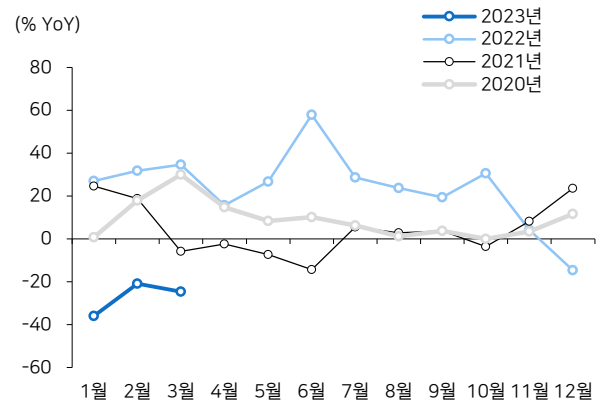
자료: Mops, 메리츠증권 리서치센터

그림21 Compeq 월별 매출액



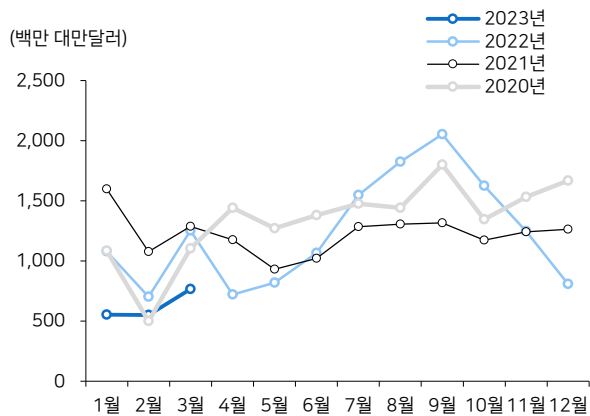
자료: Mops, 메리츠증권 리서치센터

그림22 Compeq YoY 성장률



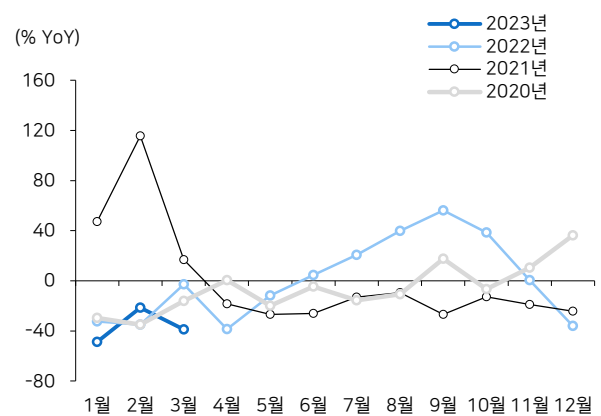
자료: Mops, 메리츠증권 리서치센터

그림23 Career Technology 월별 매출액



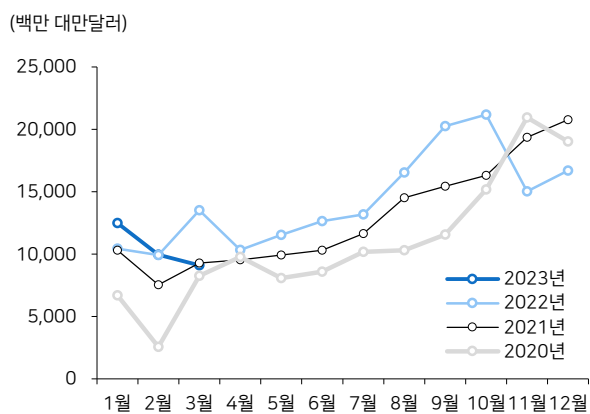
자료: Mops, 메리츠증권 리서치센터

그림24 Career Technology YoY 성장률



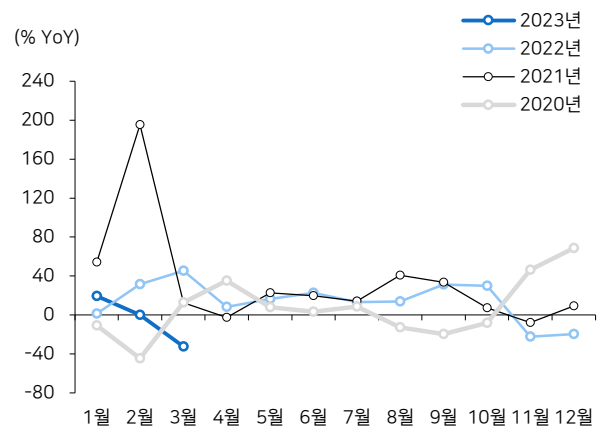
자료: Mops, 메리츠증권 리서치센터

그림25 Zhending 월별 매출액



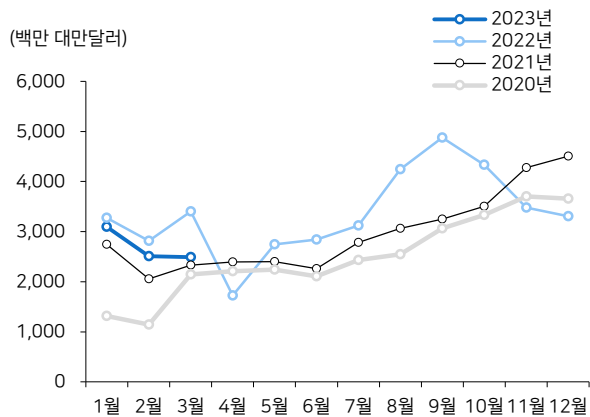
자료: Mops, 메리츠증권 리서치센터

그림26 Zhending YoY 성장률



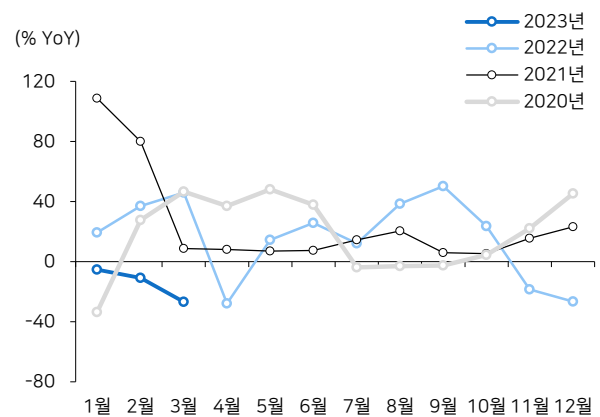
자료: Mops, 메리츠증권 리서치센터

그림27 Flexium 월별 매출액



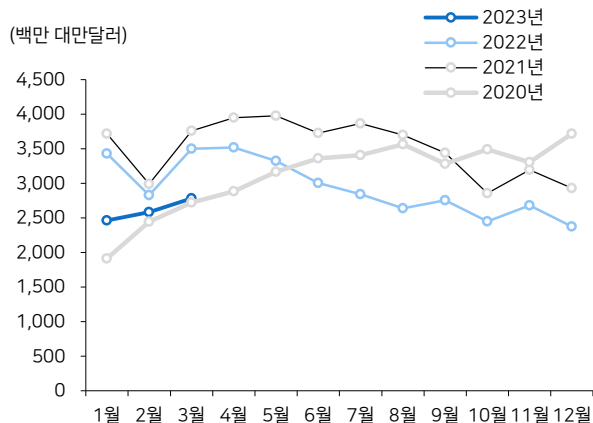
자료: Mops, 메리츠증권 리서치센터

그림28 Flexium YoY 성장률



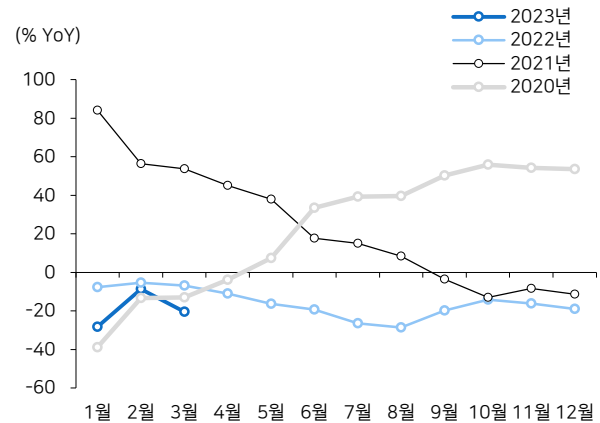
자료: Mops, 메리츠증권 리서치센터

그림29 Walsin Technology 월별 매출액



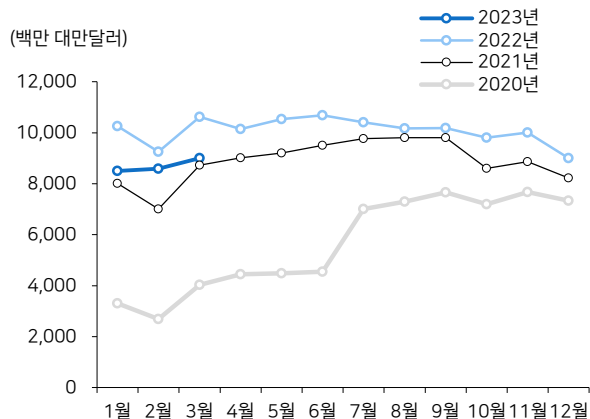
자료: Mops, 메리츠증권 리서치센터

그림30 Walsin Technology YoY 성장률



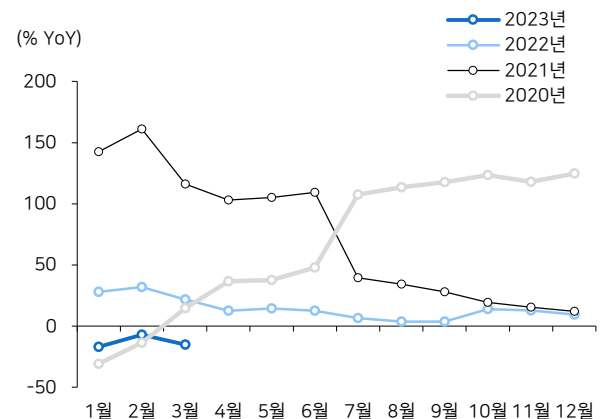
자료: Mops, 메리츠증권 리서치센터

그림31 Yageo 월별 매출액



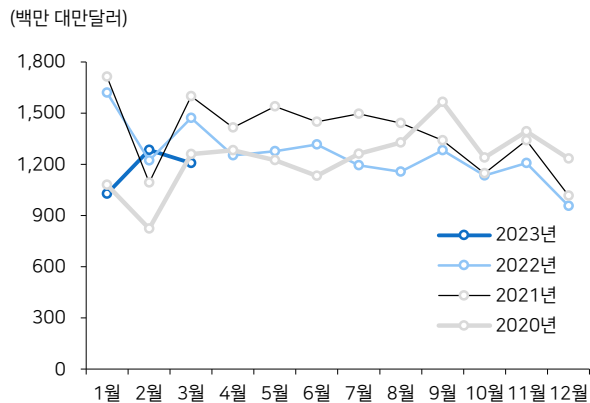
자료: Mops, 메리츠증권 리서치센터

그림32 Yageo YoY 성장률



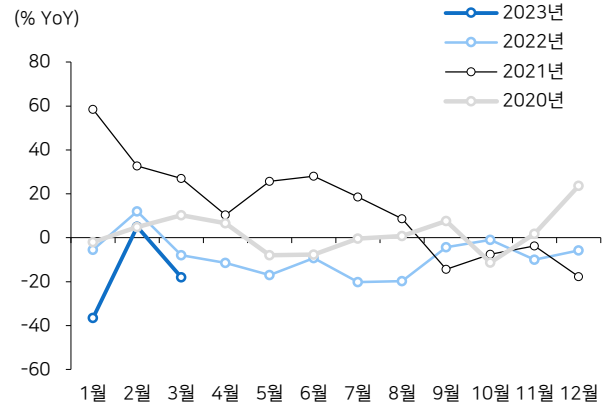
자료: Mops, 메리츠증권 리서치센터

그림33 Holy Stone 월별 매출액



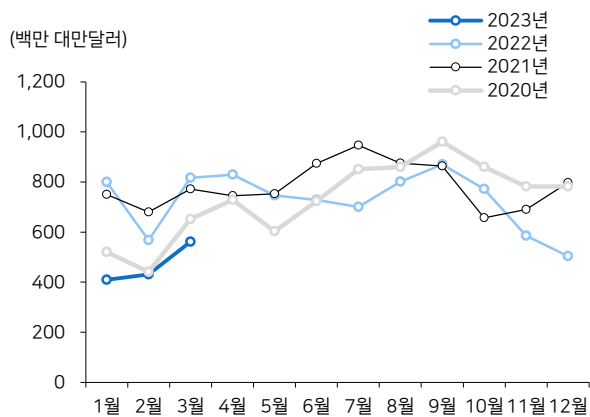
자료: Mops, 메리츠증권 리서치센터

그림34 Holy Stone YoY 성장률



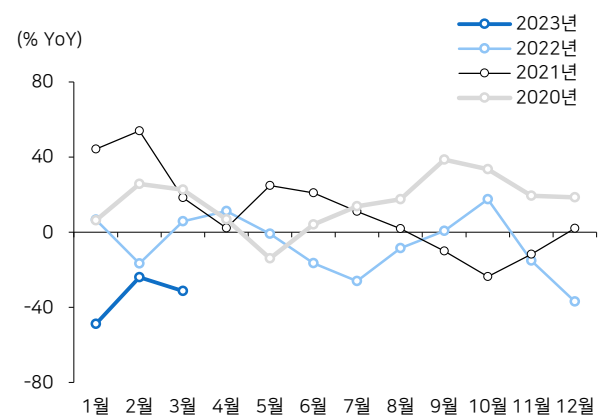
자료: Mops, 메리츠증권 리서치센터

그림35 Taiflex 월별 매출액



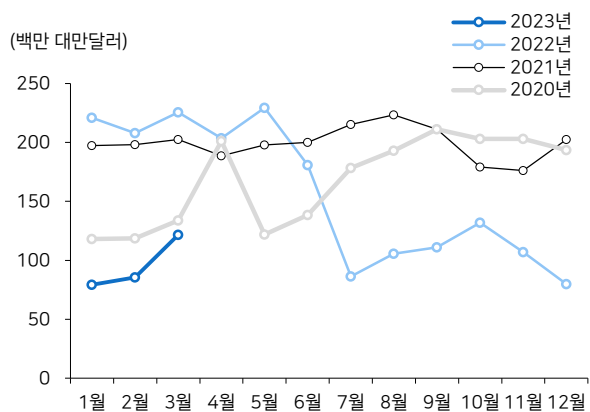
자료: Mops, 메리츠증권 리서치센터

그림36 Taiflex YoY 성장률



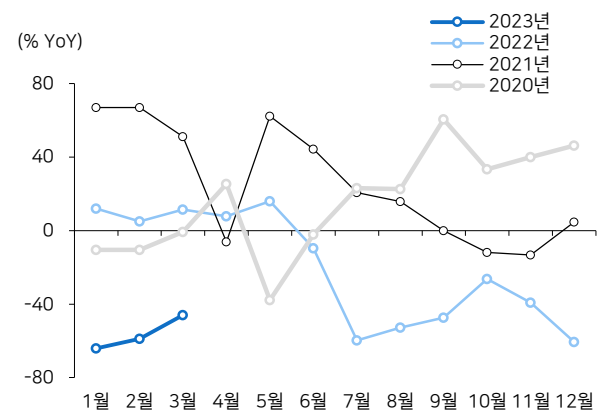
자료: Mops, 메리츠증권 리서치센터

그림37 Taimide 월별 매출액



자료: Mops, 메리츠증권 리서치센터

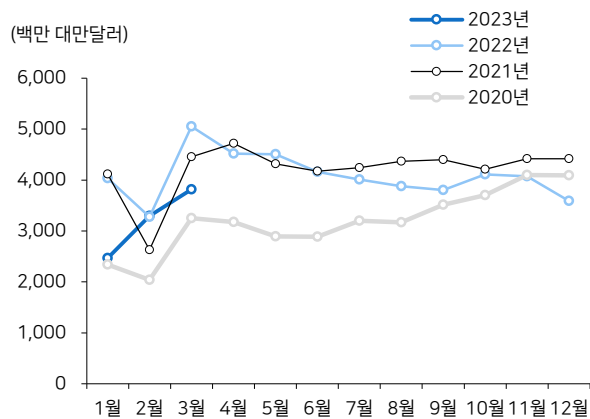
그림38 Taimide YoY 성장률



자료: Mops, 메리츠증권 리서치센터

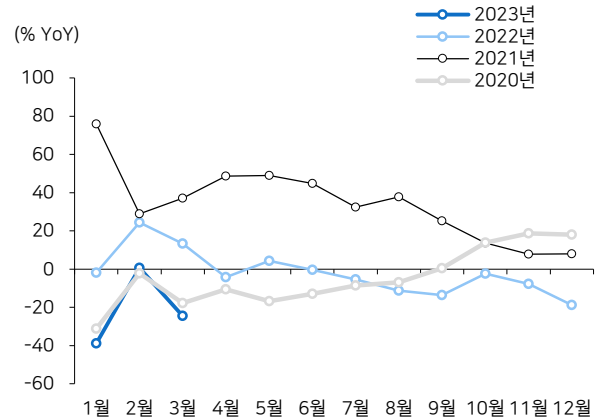


그림39 Eternal Materials 월별 매출액



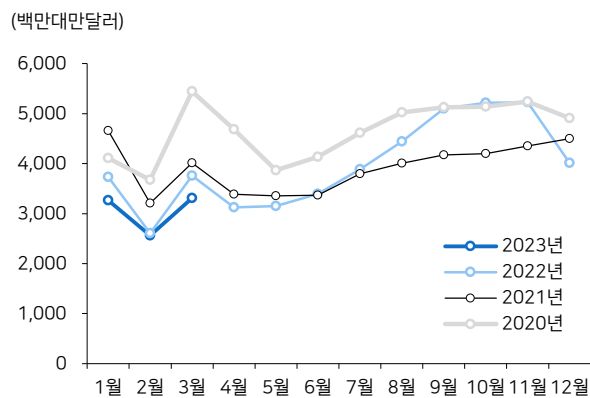
자료: Mops, 메리츠증권 리서치센터

그림40 Eternal Materials YoY 성장률



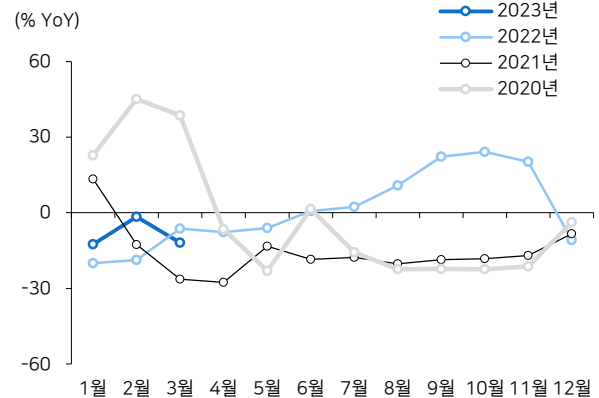
자료: Mops, 메리츠증권 리서치센터

그림41 Largan 월별 매출액



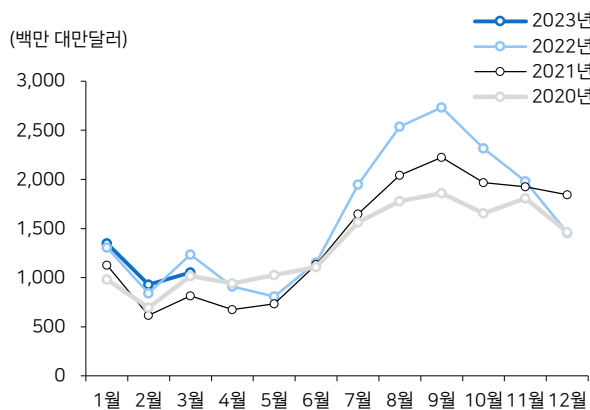
자료: Mops, 메리츠증권 리서치센터

그림42 Largan YoY 성장률



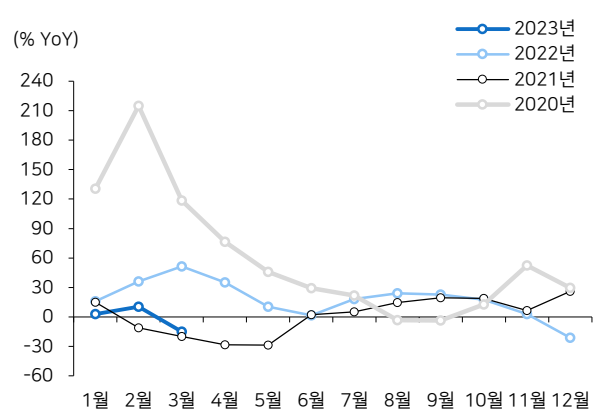
자료: Mops, 메리츠증권 리서치센터

그림43 GESO 월별 매출액



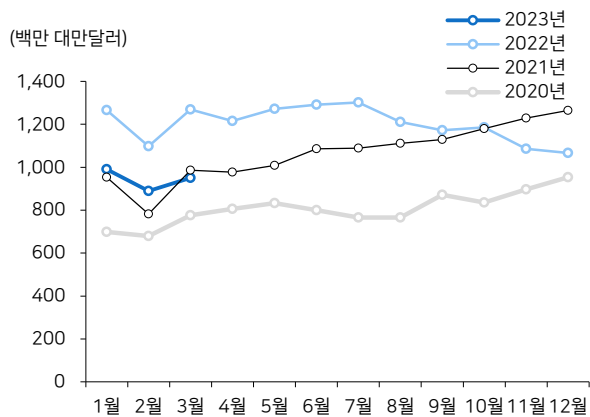
자료: Mops, 메리츠증권 리서치센터

그림44 GESO YoY 성장률



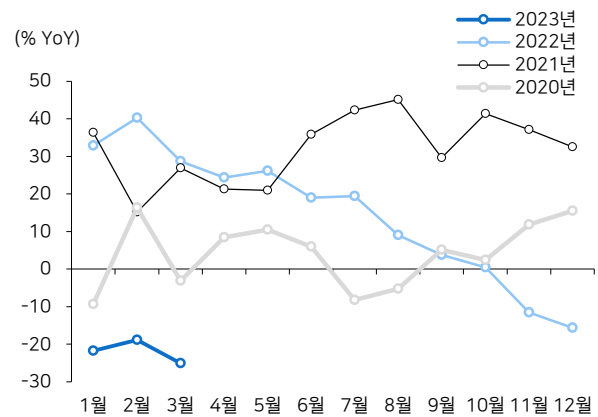
자료: Mops, 메리츠증권 리서치센터

그림45 CWTC 월별 매출액



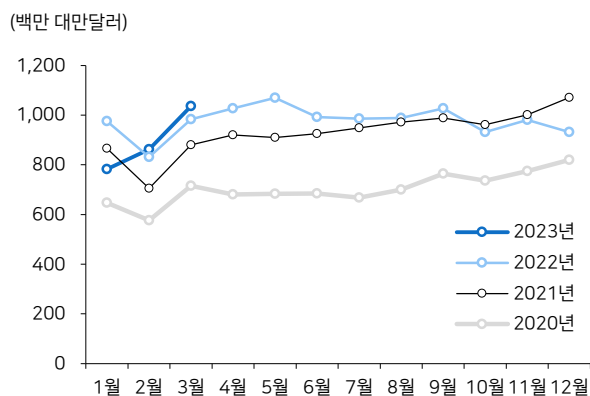
자료: Mops, 메리츠증권 리서치센터

그림46 CWTC YoY 성장률



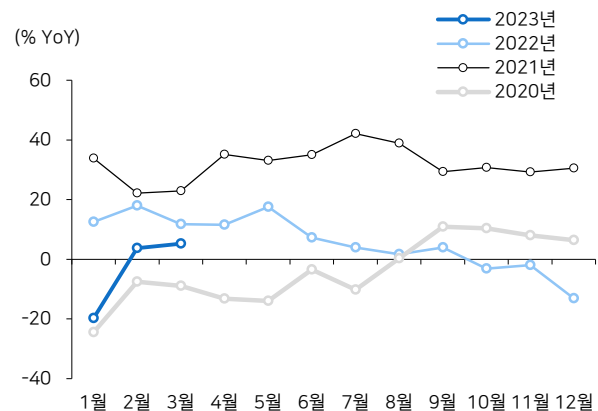
자료: Mops, 메리츠증권 리서치센터

그림47 SDI Corporation 월별 매출액



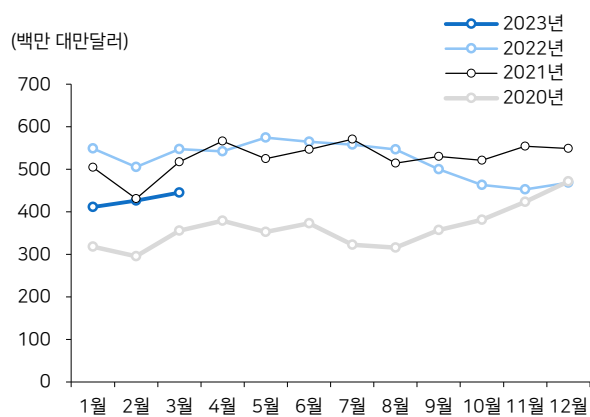
자료: Mops, 메리츠증권 리서치센터

그림48 SDI Corporation YoY 성장률



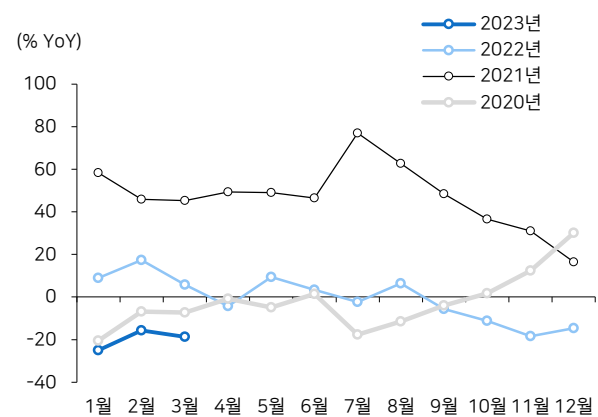
자료: Mops, 메리츠증권 리서치센터

그림49 Jin Lin Technology 월별 매출액



자료: 메리츠증권 리서치센터

그림50 Jin Lin Technology YoY 성장률



자료: 메리츠증권 리서치센터

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