





1

2

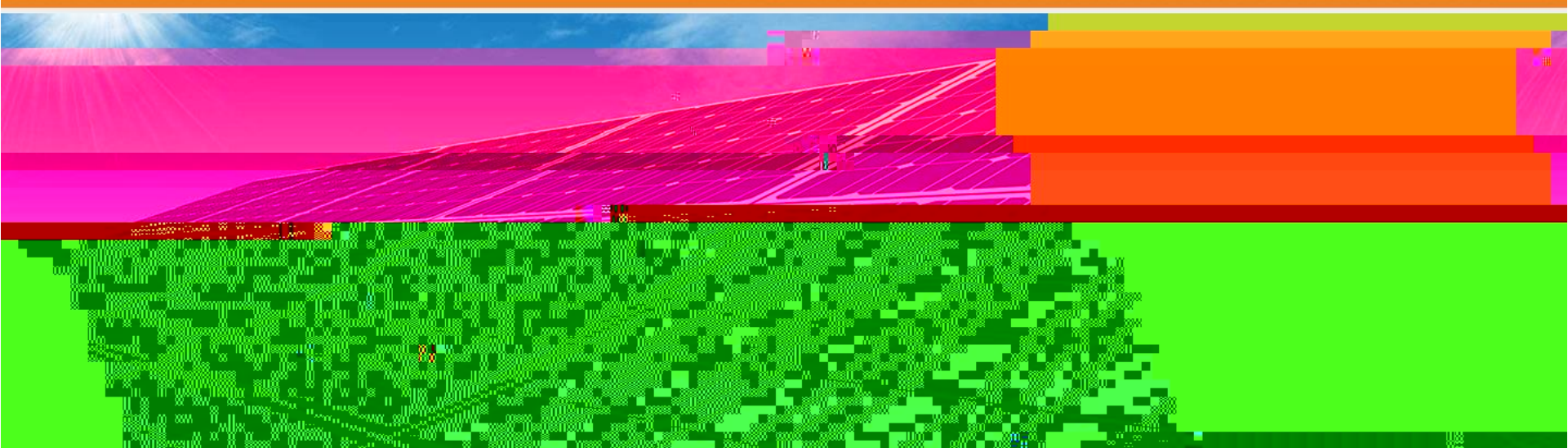
3

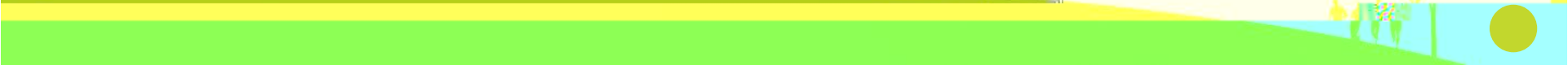
4

5

6









Hiramatsu International Corp.
9.47%



7.75%



0.43%



56.52%



3.65%









13

N
2 P

8



180μm
11%



70μm

65μm

10%



25%



1.8GW

/





400MW

N P

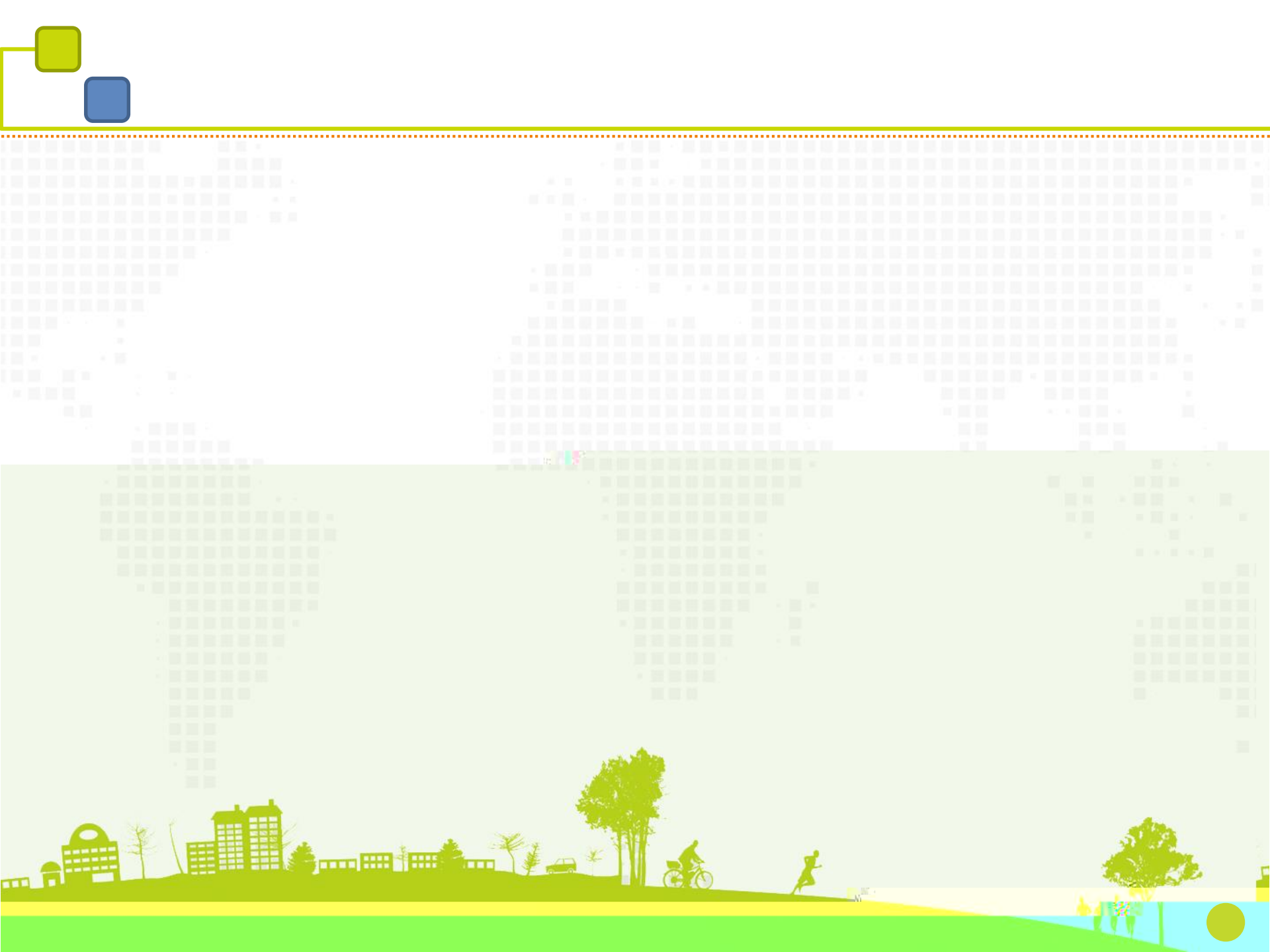


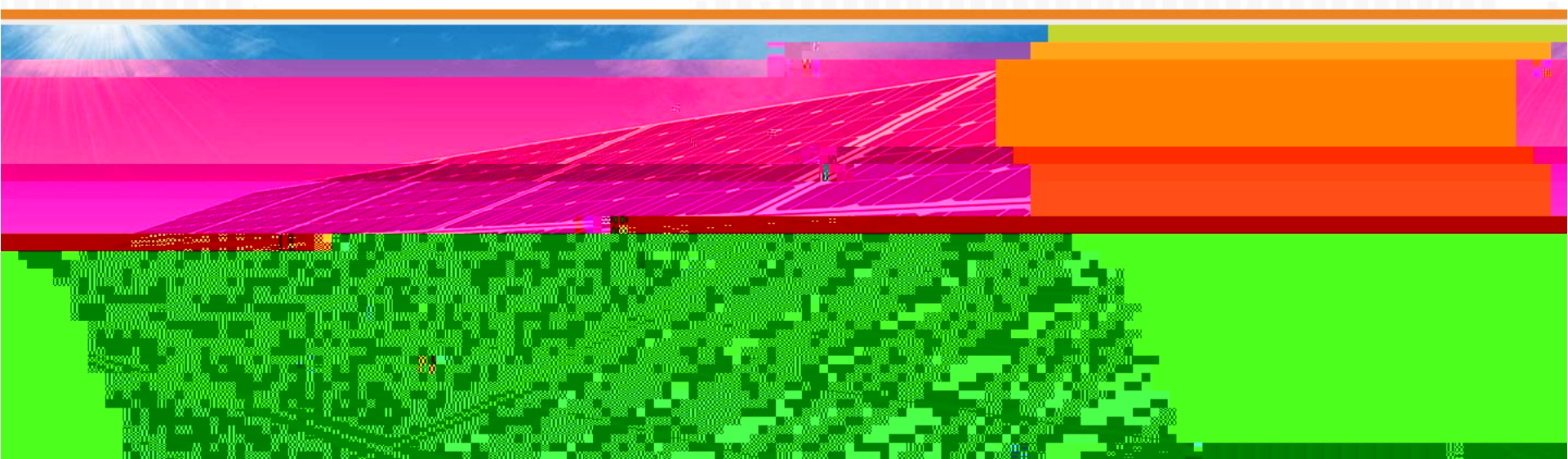
20%

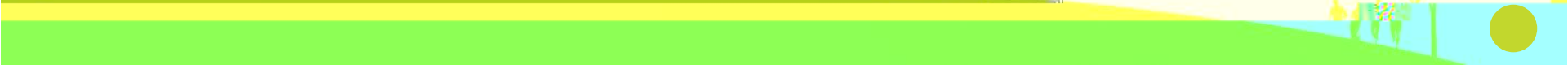
PID N
2 23 1



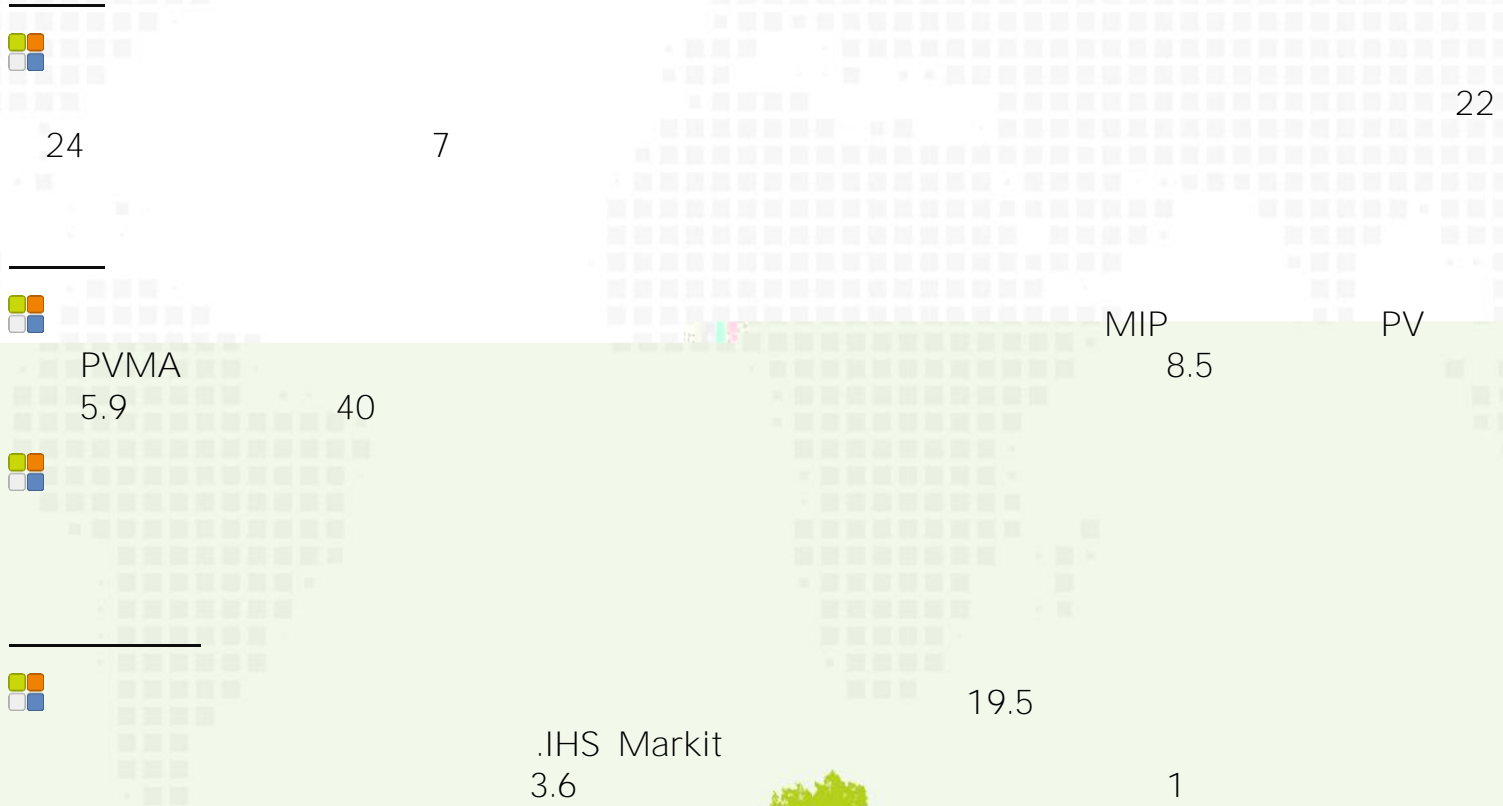


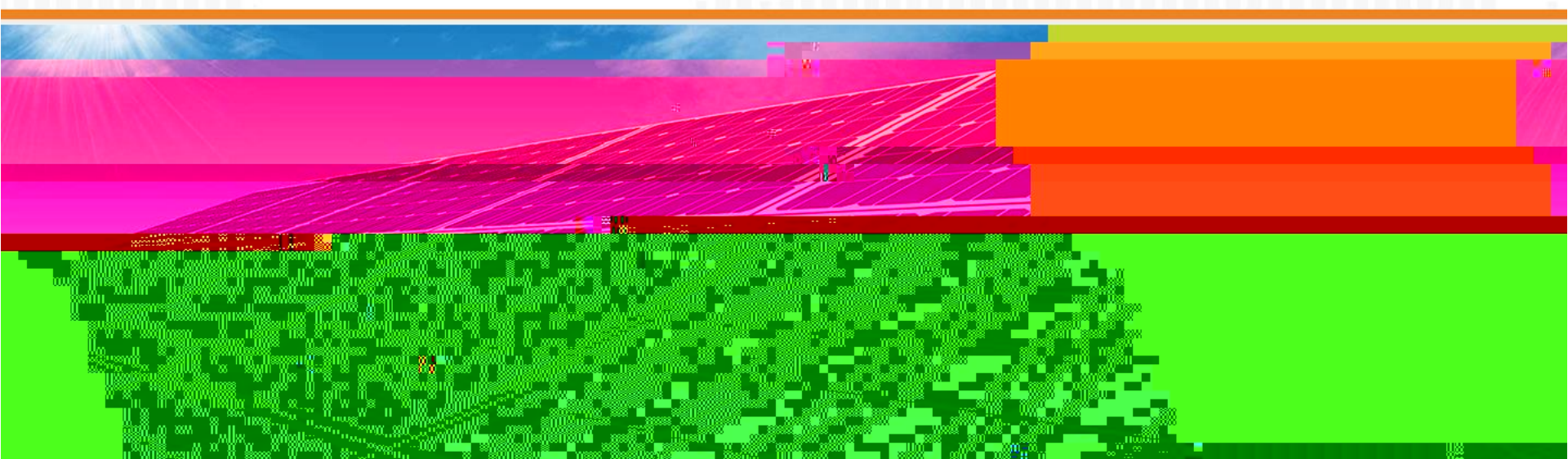






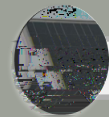


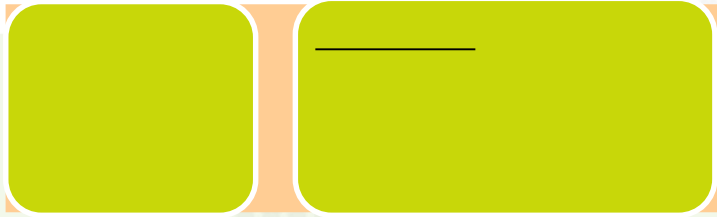






毛利率









400

400



P

N



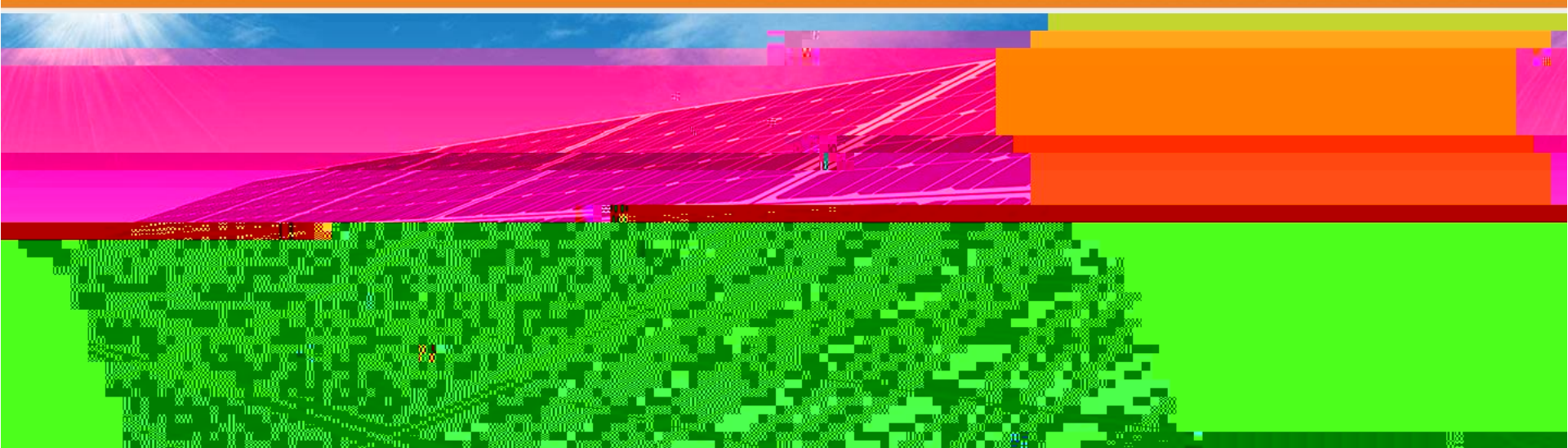


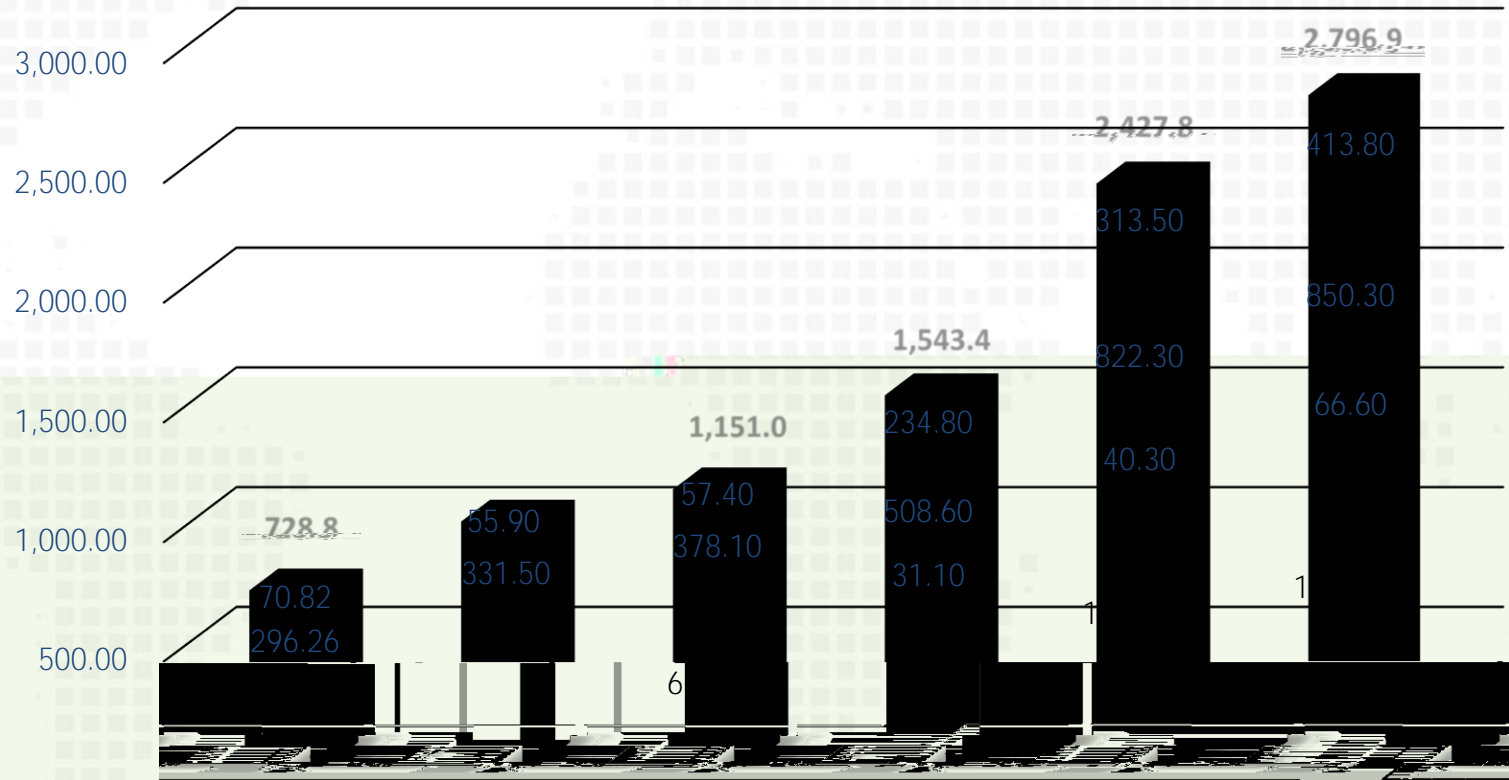
#

1,466.2

1,251.7

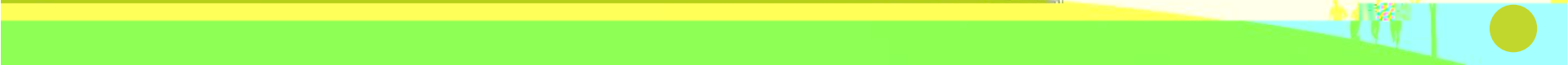






■ 件 ■ 電池 ■ 硅片 ■ 硅棒







4,022.452 15.2 3,999.616



910.73 921.479 10.749

(' 000)		2017	
		3,999,616	0.6%
		657,873	(39.6%)
		16.4%	(6.5pp)
		107,462	n/a
		3.35	n/a
		10,749	910,730
		(78,486)	(197,446)
		(30,205)	(570,674)



(' 000)	2018 12 31	2017 12 31	
	2,754,947	2,821,891	(2.4%)
	3,431,772	3,170,491	8.2%
	4,566,001	4,611,210	(1%)
	4,239,763	3,575,781	18.6%
	807,991	1,035,429	(22%)
()	0.22	0.30	(0.08)
()	0.26	0.37	(0.09)

: 1 = 1.17





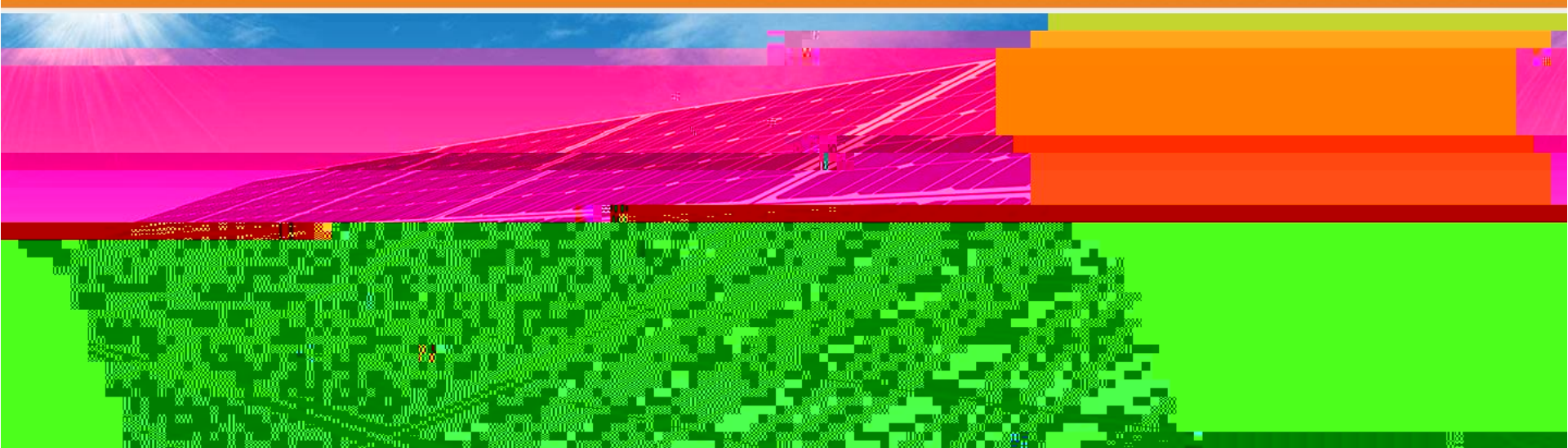
58)

37

141

96

	2018	2017	
()	141	96	45
()	124	96	28
()	37	58	(21)
	2018 12 31	2017 12 31	
()	0.80	0.89	(0.09)
(%)	139%	158%	(19 pp)





1

3

2

600



