

Daishin EQUITY REPORT

2005 3 22

Analyst

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(021240)

가(3/21) : 15,450

가 : 18,250

Buy(,)

가

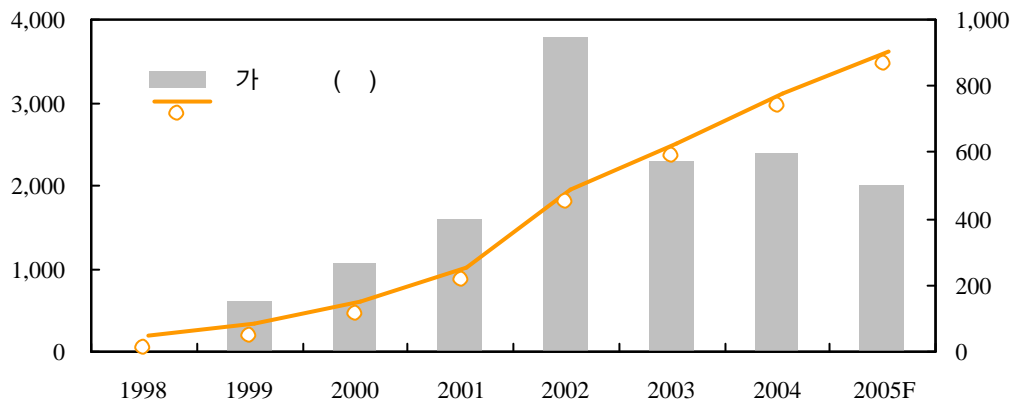
3 28			
	ReValuation		
2004 가	Valuation	2005 가 18,250	

3 28 . 2004
가 1
9,000 , 1,100
가

	2005 02 14
	2005 03 02
	2005 03 28
	2005 03 28 ~ 2005 04 16
	2005 05 02
	2005 05 02
	2005 05 12
	2005 05 24

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	307,905	827,773	1,135,678
	117,129	524,527	641,656
	34,595	113,744	148,339
	19,747	100,601	120,348
	15,202	71,020	86,222
	178,423	526,763	705,186
	101,734	321,862	423,596
	12,580	24,447	37,027
	76,689	204,901	281,590

가
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 가 2004 300
 600
 2005 가 가 600 가
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 1 가 가
 ABS 280% 157%



Valuation 가 18,250
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 Valuation
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 2005 PER 15.2 2005 EPS 1,200 5

18,250 가 ,

	()	()	()	()	EPS ()	(YoY)	PER ()	PBR ()	EV/ EBITDA ()	ROE (%)	(%)
02.12A	2,172	433	304	248	1,033	45.5	7.6	1.9	4.4	29.1	24.6
03.12A	2,650	331	156	106	455	-56.0	14.3	1.6	5.1	11.0	40.3
04.12F	3,087	333	182	144	602	32.5	16.1	3.1	6.2	16.6	48.5
05.12F	3,441	409	263	201	939	55.9	16.5	3.5	7.1	23.7	36.4
06.12F	3,824	548	414	309	1,463	55.8	10.6	2.7	5.1	29.0	4.2

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Compliance Notice

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가

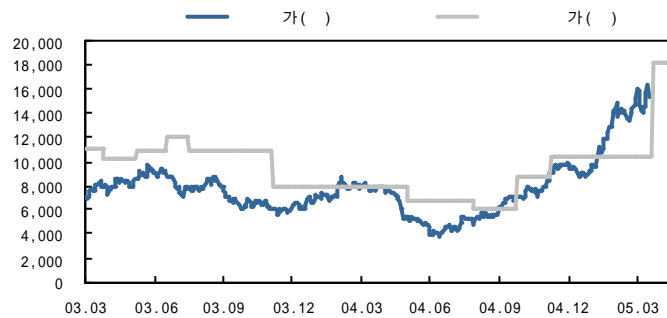
가 3

Strong Buy()	3	20%p	가
Buy()	6	10%p	가
Marketperform()	6	- 10~10%p	가
Underperform()	6	10%p	가

가

	05.03.22	04.11.10	04.09.30	04.08.03	04.05.13	03.11.17	03.07.30	03.07.02	03.06.11	03.05.23	03.04.11
가	Buy	Buy	Buy	Buy	Buy	Buy	Buy	Buy	Buy	Buy	Mkt Perf
가	18,250	10,400	8,700	6,030	6,690	7,810	10,900	12,000	10,900	10,900	10,200

가 가



가