招股概略

深圳市歡創科技股份有限公司（6802）

發行資料

集資額: 682.0 百萬港元
香港發售股份數目: 1,158,900 股 H 股
國際發售股份數目: 10,429,900 股 H 股
基石投資者發售股份: 1,869,200 股 H 股（約 110.0 百萬港元，佔發售股份 16.13%）
價格: 58.85 港元
每股有形資產淨值 (招股後): 10.65 港元
歷史市盈率: 2,230.60 倍
市值(招股後): 5,683.4 百萬港元
公開招股: 2026 年 9 月 22 日
公開認購截止: 2026 年 9 月 25 日中午 12 時
上市: 2026 年 9 月 30 日
保薦人: 中國國際金融香港證券有限公司、國信證券（香港）融資有限公司

12 月 31 日止年度	人民幣百萬元	按年變動(%)
收入		
2024 年	433.3	+30.5
2025 年	613.5	+41.6
年內利潤 / (虧損)		
2024 年	(31.4)	-
2025 年	2.2	-

背景

- 深圳市歡創科技致力於開發空間感知產品並聚焦掃地機器人，主要向掃地機器人廠商供應激光雷達及線激光傳感零部件。自成立以來累計出貨量超過 3,900 萬台；2025 年激光雷達及線激光傳感器出貨量分別超過 1,000 萬台及 500 萬台。
- 根據灼識諮詢，按 2025 年收入計，公司於中國掃地機器人空間感知供應商中排名第一，收入約人民幣 610 百萬元，市場份額約 20.0%；2025 年按收入計佔全球空間感知市場約 1.2%。
- 產品涵蓋三角測距激光雷達、dTOF 激光雷達及線激光傳感器。2025 年三角測距激光雷達佔收入 65.7%、線激光傳感器佔 21.8%、dTOF 激光雷達佔 10.6%，掃地機器人應用佔 99.5%。公司為全球五大掃地機器人廠商的供應商，2025 年最大客戶及五大客戶分別佔收入 29.0%及 80.4%。
- 收入由 2023 年人民幣 332.1 百萬元增至 2024 年 433.3 百萬元及 2025 年 613.5 百萬元，毛利率分別為 21.5%、16.3%及 16.5%。2023 年及 2024 年分別錄得淨虧損 0.9 百萬元及 31.4 百萬元（研發開支 54.6 百萬元及 76.7 百萬元），2025 年轉為淨利潤 2.2 百萬元；2026 年第一季收入增長 48.7%至 195.9 百萬元，淨利潤 7.8 百萬元。

所得款項用途

用途	百萬港元	佔所得款項淨額百分比
增強研發能力，強化核心技術及傳感器產品的研發	400.0	65.0
提升製造能力	153.8	25.0
營運資金及一般公司用途	61.5	10.0
合計	**615.4**	**100.0**

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