UOBKayHian

招股概略

優地機器人（無錫）股份有限公司 (3231)

發行資料

集資額: 650.3 百萬港元 – 879.8 百萬港元
香港發售股份數目: 2,250,000 股 H 股
國際發售股份數目: 42,750,000 股 H 股
基石投資者發售股份: 1,208,000 – 1,634,400 股 H 股（3.0 百萬美元）
價格: 14.45 – 19.55 港元
每股有形資產淨值 (招股後): 1.66 – 2.19 港元
歷史市盈率: 不適用
市值(招股後): 6,016.5 百萬港元 – 8,140.0 百萬港元
公開招股: 2026 年 8 月 31 日
公開認購截止: 2026 年 9 月 4 日中午 12 時
上市: 2026 年 9 月 9 日
保薦人: 銀豐環球投資有限公司

12 月 31 日止年度	人民幣百萬元	按年變動(%)
收入		
2024 年	267.1	+9.6
2025 年	317.7	+18.9
年內利潤 / (虧損)		
2024 年	(151.4)	-
2025 年	(110.8)	-

背景

- 優地機器人為根據上市規則第 18C 章上市的特專科技公司，銷售用於配送、清潔及無人零售的商用服務機器人，並透過優小芸平台向非機器人行業提供 AI 視覺模型解決方案。
- 根據弗若斯特沙利文，按 2025 年收入計，公司於中國商用服務機器人產品及解決方案市場排名第三，市場份額 8.9%；商用配送機器人排名第三，份額 9.8%；商用清潔機器人排名第四，份額 8.8%；全球排名第五，份額 4.1%。
- 產品系列包括優小妹、優小弟及優小哥配送系列、優小姑清潔系列及優小蜂售貨機器人，透過直接銷售、機器人即服務（RaaS）及租賃模式提供。中國商用服務機器人市場預期由 2025 年的人民幣 22 億元增至 2030 年的人民幣 71 億元。
- 2025 年收入按年增長 18.9%至人民幣 317.7 百萬元，年內虧損由人民幣 151.4 百萬元收窄至人民幣 110.8 百萬元，其中機器人即服務收入增加逾一倍至人民幣 49.9 百萬元。2026 年第一季收入為人民幣 76.5 百萬元，按年增長 5.7%，淨虧損人民幣 31.2 百萬元。

所得款項用途

用途	百萬港元	佔所得款項淨額概約百分比
進一步提升研發能力、擴充研發團隊並增強室內外配送及清潔機器人產品的核心技術	332.5	48.5
業務擴展及戰略收購	205.7	30.0
增強銷售及營銷能力	48.0	7.0
償還部分銀行貸款	30.9	4.5
營運資金及其他一般企業用途	68.6	10.0
合計	**685.7**	**100.0**

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