UOBKayHian

招股概略

深圳四方精创资讯股份有限公司 (6700)

发行资料

集资额： 943.4 百万港元
香港发售股份数目： 5,896,200 股 H 股（可予重新分配）
国际发售股份数目： 53,064,900 股 H 股（可予重新分配）
基石投资者发售股份： 7,431,200 股 H 股（119.6 百万港元，占发售股份 12.61%）
价格： 16.00 港元（最高发售价）
每股有形资产净值（招股后）： 4.71 港元
历史市盈率： 181.72 倍
市值（招股后）: 15,612.0 百万港元
公开招股： 2026 年 9 月 14 日
公开认购截止： 2026 年 9 月 17 日中午 12 时
上市： 2026 年 9 月 22 日
保荐人： 招银国际融资有限公司、国信证券（香港）融资有限公司

12 月 31 日止年度	人民币百万元	按年变动(%)
收入		
2024 年	740.4	+1.4
2025 年	631.1	-14.8
年内利润		
2024 年	67.4	+42.2
2025 年	74.3	+10.3

背景

- 公司于 2003 年成立、总部位于深圳，为中国内地及香港的银行及其他金融机构提供金融科技软件开发服务（占 2025 年收入 95.9%）、咨询及系统集成服务；A 股自 2015 年起于深交所创业板上市（300468.SZ）。
- 根据灼识咨询，按 2025 年收入计为香港最大的金融科技软件开发服务提供商，市场份额 10.9%（前五大合计 29.7%）。
- 为香港金管局连续两期 GenA.I.沙盒的官方技术合作伙伴，并参与 mBridge、e-HKD 及 Ensemble 项目；自研 FINNOSafe 合规平台及 FINNOSmart 企业级生成式 AI 平台。客户以银行及非银行金融机构为主，2025 年五大客户占收入 89.1%、最大客户占 52.7%。
- 2025 年收入按年减少 14.8%至人民币 631.1 百万元（主动退出内地低利润率项目，香港占 80.3%），毛利率升至 37.8%、年内利润增 10.3%至 74.3 百万元；2026 年上半年收入增 14.9%至 352.8 百万元，惟利润减 15.1%至 37.3 百万元。

所得款项用途

用途	百万港元	占所得款项净额概约百分比
提升研发能力，重点发展关键技术及服务	304.3	35.0
提升交付能力，支持地域扩张及客户增长	217.3	25.0
增强于中国内地及全球市场的销售能力	130.4	15.0
潜在投资及收购	130.4	15.0
营运资金及一般企业用途	87.0	10.0
合计	**869.4**	**100.0**

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