UOBKayHian

IPO FACT SHEET

Changzhou Microintelligence Co., Ltd (3275)

Issue Statistics

Offer Size: HK$449.9 million – HK$584.9 million
Public Tranche: 3,727,600 H Shares
Placement Tranche: 33,548,200 H Shares
Cornerstone Tranche: N.A.
Price: HK$12.07 – HK$15.69
NAV per share (post IPO): HK$2.64 – HK$2.99
Historical PE: *760.26x – 988.28x*
Market Cap (post-IPO): HK$4,499.2 million – HK$5,848.6 million
Open: 23 Nov 26
Close: 1 Dec 26, 12.00 noon
Trading: 4 Dec 26
Sponsors: Orient Capital (Hong Kong) Limited

Year ended 31 Dec	Rmbm	yoy % chg
Revenue		
FY24	600.2	+38.3
FY25	795.5	+32.5
Net profit		
FY24	15.7	-
FY25	5.1	-67.8

Background

- The Company is an embodied intelligent industrial robotics company that designs, develops and commercialises industrial robots and solutions for customers across multiple industries. Using self-developed software and hardware systems, it builds Embodied Intelligent Industrial Robot (EIIR) products that can autonomously perceive, learn, make decisions and execute complex tasks.
- According to CIC, the Company was the largest EIIR product provider in China by revenue in 2025, with a market share of approximately 20.0% in China's embodied intelligent industrial robotics industry.
- It has three product lines – EIIR products, AI-enabled equipment and modular products – serving 3C electronics, automotive manufacturing, new energy, FMCG and semiconductors. EIIR products rose from 26.3% of revenue in 2023 to 57.0% in 2025. The top five customers accounted for 38.1% of revenue in 2025 (45.0% in the five months ended 31 May 2026).
- Revenue grew from Rmb434.0 million in 2023 to Rmb600.2 million in 2024 and Rmb795.5 million in 2025. After a net loss of Rmb113.8 million in 2023, net profit was Rmb15.7 million in 2024 and Rmb5.1 million in 2025. In the five months ended 31 May 2026, revenue rose 22.6% yoy to Rmb423.8 million and profit increased to Rmb22.5 million from Rmb7.1 million.

Use Of Proceeds

Application	HK$ in millions	Approximate % of the net proceeds (%)
R&D of core technologies to enhance the intelligence level and performance of EIIR products	273.0	60.3
Establishing a localised overseas sales and service network	48.0	10.6
Strategic investments and acquisitions	66.5	14.7
Expansion of manufacturing capabilities	19.9	4.4
Working capital and other general corporate purposes	45.3	10.0
Total	**452.7**	**100.0**

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