

招股概略

深圳市遠信儲能技術股份有限公司（9621）

發行資料

集資額: 491.4 百萬港元 – 638.7 百萬港元
香港發售股份數目: 5,754,500 股 H 股（可予重新分配）
國際發售股份數目: 51,786,000 股 H 股（可予重新分配）
基石投資者發售股份: 2,828,000 – 3,675,500 股 H 股（CDH Global, 4.0 百萬美元）
價格: 8.54 – 11.10 港元
每股有形資產淨值 (招股後): 2.80 – 3.15 港元
歷史市盈率: 19.50 倍 – 25.35 倍
市值(招股後): 3,497.5 百萬港元 – 4,545.9 百萬港元
公開招股: 2026 年 10 月 30 日
公開認購截止: 2026 年 11 月 4 日中午 12 時
上市: 2026 年 11 月 9 日
保薦人: 招銀國際融資有限公司

12 月 31 日止年度	人民幣百萬元	按年變動(%)
收入		
2024 年	1,144.1	+163.3
2025 年	1,867.6	+63.2
年內利潤		
2024 年	96.3	+136.3
2025 年	153.6	+59.5

背景

- 深圳市遠信儲能技術股份有限公司是中國集成儲能系統（ESS）解決方案供應商，從事儲能系統解決方案及產品的研發、製造和銷售並提供配套服務，產品應用於大型儲能電站及工商業場景，客戶遍及中國及海外。
- 根據弗若斯特沙利文的資料，公司於 2025 年以 5.4 GWh 的出貨量及 2.1% 的市場份額，在中國儲能系統解決方案行業排名第十。
- 大型儲能系統解決方案佔 2025 年收入 89.4%（2024 年 41.7%；2023 年 1.6%），其餘來自工商業解決方案、儲能產品銷售及運維和受託電力交易服務。客戶主要為 EPC 承包商、EPC 分包商、項目業主及儲能系統集成商；2025 年前五大客戶佔收入 80.2%，其中最大客戶佔 44.5%。
- 收入由 2023 年人民幣 434.6 百萬元增至 2024 年 1,144.1 百萬元及 2025 年 1,867.6 百萬元，年內利潤分別為 40.7 百萬元、96.3 百萬元及 153.6 百萬元，毛利率分別為 21.6%、17.8%及 16.1%。截至 2026 年 4 月 30 日止四個月收入 279.9 百萬元（上年同期 8.5 百萬元），毛利率 27.4%，利潤 23.1 百萬元（上年同期虧損 28.9 百萬元）；海外收入佔該期間 44.6%。

所得款項用途

用途	百萬港元	佔所得款項淨額概約百分比
採購軟硬件及招聘研發與運營人員	226.8	45.0
於主要海外市場建立本地化團隊、探索業務合作及海外生產	126.0	25.0
浙江烏鎮新工廠建設、設備採購及實驗室開支	100.8	20.0
營運資金及其他一般公司用途	50.4	10.0
所得款項淨額	504.0	100.0

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