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招股概略

罗博特科智能科技股份有限公司（3757）

发行资料

集资额： 5,177.9 百万港元
香港发售股份数目： 1,187,600 股 H 股
国际发售股份数目： 10,688,400 股 H 股
基石投资者发售股份： 4,179,950 股 H 股（约 1,822.6 百万港元，占发售股份 35.20%）
价格： 不超过 436.00 港元
每股有形资产净值（招股后）： 30.50 港元
历史市盈率： N.A.
市值（招股后）： 126,671.7 百万港元
公开招股： 2026 年 9 月 21 日
公开认购截止： 2026 年 9 月 24 日中午 12 时
上市： 2026 年 9 月 29 日
保荐人： 华泰金融控股（香港）有限公司、花旗环球金融亚洲有限公司、东方融资（香港）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	1,104.2	-29.7
2025 年	948.8	-14.1
年内利润 / (亏损)		
2024 年	63.2	-20.5
2025 年	(45.0)	-

背景

- 罗博特科为光伏及硅光行业制造设备及系统的全球供应商，A 股自 2019 年起于深圳证券交易所创业板上市（300757.SZ）。主营光伏电池自动化设备、完整生产线及智能制造系统；2025 年 5 月完成全资收购德国 ficonTEC 后，新增硅光组装与测试设备业务。
- 根据灼识咨询，按 2025 年收入计，公司在硅光智能制造设备领域排名全球第一，市场份额 20.5%；在智能光伏电池自动化制造设备领域排名全球第五，市场份额 2.6%。
- 收入结构正由光伏转向硅光：硅光组装与测试设备收入由 2024 年人民币 50.2 百万元增至 2025 年人民币 439.1 百万元（占总收入 46.3%），2026 年首四个月占比升至 65.8%，客户主要为数通及电信领域公司。客户集中度高，2025 年五大客户占收入 63.2%，2026 年首四个月最大客户占 33.0%。
- 收入由 2023 年人民币 1,569.6 百万元降至 2024 年 1,104.2 百万元及 2025 年 948.8 百万元，主因光伏行业低迷，惟毛利率由 21.9%升至 34.5%。溢利由 2023 年人民币 79.5 百万元、2024 年 63.2 百万元转为 2025 年亏损 45.0 百万元；2026 年首四个月收入人民币 198.6 百万元（按年增 39.6%），亏损扩大至 74.7 百万元，主因 ficonTEC 收购后固定成本上升及部分硅光项目尚未验收。

所得款项用途

用途	**百万港元**	**占所得款项净额约百分比(%)**
加强产品及技术研发及创新	992.3	20.0
扩大产能及提高交付速度	1,984.5	40.0
建立全球销售及服务网络	496.1	10.0
战略投资及 / 或收购	992.3	20.0
营运资金及其他一般公司用途	496.1	10.0
合计	**4,961.3**	**100.0**

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