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招股概略

羅博特科智能科技股份有限公司（3757）

發行資料

集資額: 5,177.9 百萬港元
香港發售股份數目: 1,187,600 股 H 股
國際發售股份數目: 10,688,400 股 H 股
基石投資者發售股份: 4,179,950 股 H 股（約 1,822.6 百萬港元，佔發售股份 35.20%）
價格: 不超過 436.00 港元
每股有形資產淨值 (招股後): 30.50 港元
歷史市盈率: N.A.
市值(招股後): 126,671.7 百萬港元
公開招股: 2026 年 9 月 21 日
公開認購截止: 2026 年 9 月 24 日中午 12 時
上市: 2026 年 9 月 29 日
保薦人: 華泰金融控股（香港）有限公司、花旗環球金融亞洲有限公司、東方融資（香港）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	1,104.2	-29.7
2025 年	948.8	-14.1
年內利潤 / (虧損)		
2024 年	63.2	-20.5
2025 年	(45.0)	-

背景

- 羅博特科為光伏及硅光行業製造設備及系統的全球供應商，A 股自 2019 年起於深圳證券交易所創業板上市（300757.SZ）。主營光伏電池自動化設備、完整生產線及智能製造系統；2025 年 5 月完成全資收購德國 ficonTEC 後，新增硅光組裝與測試設備業務。
- 根據灼識諮詢，按 2025 年收入計，公司在硅光智能製造設備領域排名全球第一，市場份額 20.5%；在智能光伏電池自動化製造設備領域排名全球第五，市場份額 2.6%。
- 收入結構正由光伏轉向硅光：硅光組裝與測試設備收入由 2024 年人民幣 50.2 百萬元增至 2025 年人民幣 439.1 百萬元（佔總收入 46.3%），2026 年首四個月佔比升至 65.8%，客戶主要為數通及電信領域公司。客戶集中度高，2025 年五大客戶佔收入 63.2%，2026 年首四個月最大客戶佔 33.0%。
- 收入由 2023 年人民幣 1,569.6 百萬元降至 2024 年 1,104.2 百萬元及 2025 年 948.8 百萬元，主因光伏行業低迷，惟毛利率由 21.9%升至 34.5%。溢利由 2023 年人民幣 79.5 百萬元、2024 年 63.2 百萬元轉為 2025 年虧損 45.0 百萬元；2026 年首四個月收入人民幣 198.6 百萬元（按年增 39.6%），虧損擴大至 74.7 百萬元，主因 ficonTEC 收購後固定成本上升及部分硅光項目尚未驗收。

所得款項用途

用途	百萬港元	佔所得款項淨額約百分比(%)
加強產品及技術研發及創新	992.3	20.0
擴大產能及提高交付速度	1,984.5	40.0
建立全球銷售及服務網絡	496.1	10.0
戰略投資及／或收購	992.3	20.0
營運資金及其他一般公司用途	496.1	10.0
合計	**4,961.3**	**100.0**

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