

招股概略

江蘇芯德半導體科技股份有限公司（7672）

發行資料

集資額: 916.4 百萬 – 1,023.0 百萬港元
香港發售股份數目: 10,656,500 股 H 股
國際發售股份數目: 95,906,000 股 H 股
基石投資者發售股份: 32,602,500 – 36,393,500 股 H 股
價格: 8.60 – 9.60 港元
每股有形資產淨值 (招股後): 2.12 – 2.22 港元
歷史市盈率: N.A.
市值(招股後): 9,164.4 百萬 – 10,230.0 百萬港元
公開招股: 2026 年 10 月 30 日
公開認購截止: 2026 年 11 月 5 日中午 12 時
上市: 2026 年 11 月 10 日
保薦人: 華泰金融控股（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	827.4	+62.5
2025 年	1,012.2	+22.3
年內利潤 / (虧損)		
2024 年	(376.6)	-
2025 年	(483.1)	-

背景

- 江蘇芯德半導體科技成立於 2020 年 9 月，是一家半導體封測服務提供商，主要從事開發封裝設計、提供定制封裝產品及封裝產品測試服務，並具備傳統封裝及先進封裝的量產能力。
- 根據弗若斯特沙利文的資料，按 2025 年半導體先進封裝及測試的收入計，本公司在中國通用 OSAT 公司中排名第七，市場份額為 0.6%。
- 先進封裝（BGA、LGA、WLP、2.5D/3D 以及 FC-QFN 及 FC-SOT）2025 年收入為人民幣 737.4 百萬元，傳統封裝（WB-QFN）為人民幣 271.2 百萬元；2025 年五大客戶佔收入 54.6%，最大客戶佔 24.5%。
- 收入由 2023 年的人民幣 509.1 百萬元增至 2024 年的 827.4 百萬元及 2025 年的 1,012.2 百萬元，截至 2026 年 4 月 30 日止四個月為人民幣 359.7 百萬元（按年增長 17.4%）。集團仍處於虧損，2024 年、2025 年及該四個月分別虧損人民幣 376.6 百萬元、483.1 百萬元及 161.9 百萬元；毛損率由 2023 年的 38.4%收窄至 2025 年的 18.0%及該四個月的 17.9%。

所得款項用途

用途	百萬港元	佔所得款項淨額百分比(%)
興建生產基地及新生產線以及採購生產相關設備	628.5	69.5
提升先進封裝技術研發能力（CAPiC 平台）	159.2	17.6
提升商業化能力及擴展客戶協作生態系統	26.2	2.9
營運資金及其他一般公司用途	90.4	10.0
合計	904.3	100.0

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