

招股概略

优品 360 控股有限公司 (2360 HK)

发行数据

集资额:	250 –300 百万港元
发售股份数目:	250 百万股
价格:	1.00 –1.20 港元
每手股数:	2,000
入场费:	2,424.18 港元
历史市盈率:	17.17 – 20.61 倍
每股有形资产净值:	0.32- 0.37 港元
市值(招股后):	1,000 – 1,200 百万港元
招股开始:	2018 年 12 月 28 日
招股截止:	2019 年 1 月 4 日中午 12 时
上市:	2019 年 1 月 11 日
保荐人:	力高企业融资有限公司

3 月 31 日止年度	港币千元	按年变动
收入		
2017 年	689,994	45.9%
2018 年	1,075,930	55.9%
年度/期间溢利及全面收益总额 (不包括上市开支)		
2017 年	25,144	102.0%
2018 年	58,235	131.6%

背景

- 集团是一间休闲食品零售商，自二零一三年开展业务起以集团的品牌「Best Mart 360° (优品360°)」经营连锁零售店铺。
- 集团提供多种主要来自海外的进口预先包装休闲食品及其他杂货产品，可大致分为：(i)朱古力及糖果；(ii)包装烘焙产品及零食；(iii)坚果及干果；(iv)谷物及其他杂项食品；(v)饮品及酒类；(vi)个人护理产品；及(vii)其他产品，例如婴儿食品及产品、保健食品及补充剂以及杂项家居用品，例如清洁剂、餐具和雨具等。
- 根据弗若斯特沙利文报告，于截至二零一八年三月三十一日止年度在七大休闲食品零售商（在香港经营超过20间零售店铺）当中，本集团录得最高的每间店铺零售收入（每间店铺约15.4百万港元）。
- 此外，按集团于截至二零一八年三月三十一日止年度的收入约1,075.9百万港元计，集团在香港七大休闲食品零售商当中位列第二大休闲食品零售商，于二零一八年三月三十一日在香港休闲食品零售市场占约21.6%的市场份额。
- 香港旅游发展局认证集团符合优质旅游服务计划的评估标准，并已授权集团在「零售商户」类别使用集团的认证标志「Best Mart 360° (优品360°)」，另集团自二零一五年七月起获香港旅游发展局认可为「优质商店」。
- 自二零一四年起，集团便为香港政府知识产权署推出的「正版正货承诺」计划的会员。于最后实际可行日期，集团所有零售店铺已取得「正版正货承诺」认证，集团认为这将大大提高消费者对集团的信任及信心。
- 于最后实际可行日期，集团向不同海外供货商（主要来自欧洲、美国、日本、韩国及东南亚）及香港的进口商采购产品，约有495个品牌及1,960个SKU，该等供货商包括品牌拥有人、生产商、分销商和贸易公司。

业务策略及未来计划

- 通过增设零售店铺扩大集团的业务
- 通过提高集团的采购能力及以具竞争力的价格不断丰富集团的产品系列以扩充业务
- 通过营销策略和活动进一步提升整体品牌知名度
- 扩大集团的会员基础

- 增加仓储和物流能力
- 进一步升级信息科技系统，以不断提高营运效率
- 继续发展和建立企业文化，吸引、挽留及鼓励熟练的优秀员工

竞争优势

- 集团的品牌「Best Mart 360°（优品360°）」在香港休闲食品零售市场的品牌定位获广泛认可且品牌知名度高
- 集团自国际休闲食品市场采购优质、流行及广具吸引力的产品组合
- 集团的定价政策和有效的成本控制措施能够优化和提升集团的盈利水平，为集团的财务业绩增长提供助力
- 集团能与现有供货商维持稳定的合作关系，并积极和持续物色新供货商
- 集团在扩大目标顾客结构方面的战略规划
- 集团位于战略位置的零售店铺和集团零售店铺销售业绩的严格管理

主要风险

- 集团的财务业绩视乎集团现有店铺及新店铺的表现，而其表现可能受诸多因素的影响，其中若干因素可能超出集团的控制范围
- 集团面对集团的平行进口产品侵犯知识产权及涉及虚假商品说明而产生潜在责任或申索的风险
- 集团的成功在某程度上取决于集团为各零售店铺在理想的选址地点确保取得及重续租赁或许可协议的能力
- 集团有效应对顾客喜好及需求转变的能力可能对集团的市场份额及经营业绩造成影响
- 集团的成功有赖集团的品牌「Best Mart 360°（优品360°）」在香港休闲食品零售市场的强大认知度
- 集团面对外币汇率波动的风险
- 本集团面对存货报废的风险
- 集团依赖香港零售销售市场
- 本集团的业务及营运容易受到产品责任申索或产品回收的影响

股息政策

- 无固定股息政策

所得款项用途

	(百万港元)	比重 (%)
将用于开设新增零售店铺	154.80	66.5%
将用于加强及扩大营销活动	31.30	13.5%
将用于升级信息科技系统	23.50	10.1%
将用于一般营运资金用途	23.10	9.9%
合计:	232.70	100.00%

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