

招股概略

康特隆科技有限公司 (1912)

发行数据

集资额:	126 – 136 百万港元
发售股份数目:	200 百万
价格:	0.63 - 0.68 港元
每手股数:	5,000
入场费:	3,434.26 港元
历史市盈率:	24.9 – 26.9 倍
每股有形资产净值:	0.25 – 0.26 港元
市值(招股后):	504 – 544 百万港元
招股开始:	2019 年 6 月 29 日
招股截止:	2019 年 7 月 9 日中午 12 时
上市:	2019 年 7 月 16 日
保荐人:	同人融资

12 月 31 日止年度	千美元	按年变动
收入		
2017 年	53,806	47.9%
2018 年	67,279	25.0%
年内（亏损）/ 利润		
2017 年	2,523	122.7%
2018 年	2,611	3.5%

背景

- 集团主要采购及销售 IC 产品，并提供 IC 应用解决方案及增值服务以满足客户需求。
- 集团向大多数客户提供设计及应用解决方案服务并向其销售 IC 产品。
- 集团的业务侧重于快速增长的新兴市场，尤其注重提供环保及节能的解决方案。
- 集团专门从事提供五大类别的 IC 应用解决方案及 IC 相关服务：
 - (i) 移动设备及智能充电，包括适用于利用低功率射频连接及信号传输设备的产品的解决方案，以及利用电源管理技术实现更快充电时间的产品的解决方案；
 - (ii) 电机控制，包括控制电机及机器运动部件的解决方案；
 - (iii) 射频电源，包括适用于射频电源设备（例如广播及接收无线电信号时所使用的设备）的解决方案；
 - (iv) LED 照明，包括 LED 照明系统解决方案；及
 - (v) 传感器及自动控制，包括适用于自动检测环境变化的 IC 应用解决方案。

业务策略

- 与集团的现有及新供应商寻求及建立进一步的授权分销关系。
- 扩大集团在快速增长的新兴市场中的经营，例如(i)移动设备及智能充电；(ii)电机控制；及(iii)传感器及自动控制。
- 加强经营及设计研发能力。
- 扩充团队及招聘更多专业员工。

竞争优势

- 集团为主要 IC 制造供应商的非独家授权分销商。

- 集团提供 IC 应用解决方案及以客户需求为导向的服务，以满足客户的具体需求。
- 集团提供重要反馈，并就集团 IC 制造供应商的 IC 产品路线图发表意见，而这最终会方便集团销售 IC 及提供 IC 应用解决方案。
- 集团采纳以市场为导向的经营方式，并采用反应灵活且以集团自身的设计研发能力为支撑的业务模式。
- 集团拥有经验丰富且掌握行业知识及技术知识的管理团队。

主要风险

- 集团依赖集团的主要供应商。倘若集团与这些主要供应商的关系以不利于集团之任何方式终止、中断或修订，则集团的业务、财务状况及经营业绩可能受到不利影响。
- 集团的财务负担或会因集团于销货折让安排项下及并非于销货折让安排项下进行的采购而增加，而行业惯例的任何变化亦可能对集团的业务及财务业绩造成不利影响。
- 于往绩记录期间，集团依赖主要产品类别。倘若该等产品类别所产生的销售额下跌及 / 或倘若集团未能使业务多元化，则集团的业务、财务状况及经营业绩可能受到重大不利影响。
- 集团的供应商供应延迟及 / 或供应不足可能会对集团的业务营运造成重大不利影响。
- 集团按订单向客户销售产品，而部分客户可能取消、更改或延迟订单。

股息政策

- 无固定股息。

所得款项用途

	(百万港元)	比重
将用于因拟定的业务扩张，为与 IC 制造供应商之间的新建立与现有授权分销关系中的销货折让安排项下的 IC 采购增加而日益增加的循环采购付款提供资金	67.5	84.3%
将用于提高设计研发能力	2.9	3.6%
将用于招募和挽留应用工程师高端人才、销售工程师、客服、行政及后勤员工，以及内部审计员工，以支持集团的未来发展	7.8	9.8%
将用于一般企业用途和营运资金	1.8	2.3%
合计:	80.0	100.0%

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