

招股概略

康特隆科技有限公司 (1912)

發行數據

集資額:	126 –136 百萬港元
發售股份數目:	200 百萬
價格:	0.63 - 0.68 港元
每手股數:	5,000
入場費:	3,434.26 港元
歷史市盈率:	24.9 – 26.9 倍
每股有形資產淨值:	0.25 –0.26 港元
市值(招股後):	504 – 544 百萬港元
招股開始:	2019 年 6 月 29 日
招股截止:	2019 年 7 月 9 日中午 12 時
上市:	2019 年 7 月 16 日
保薦人:	同人融資

12 月 31 日止年度	千美元	按年變動
收入		
2017 年	53,806	47.9%
2018 年	67,279	25.0%
年內（虧損）/ 利潤		
2017 年	2,523	122.7%
2018 年	2,611	3.5%

背景

- 集團主要採購及銷售 IC 產品，並提供 IC 應用解決方案及增值服務以滿足客戶需求。
- 集團向大多數客戶提供設計及應用解決方案服務並向其銷售 IC 產品。
- 集團的業務側重於快速增長的新興市場，尤其注重提供環保及節能的解決方案。
- 集團專門從事提供五大類別的 IC 應用解決方案及 IC 相關服務：
 - (i) 移動設備及智能充電，包括適用於利用低功率射頻連接及信號傳輸設備的產品的解決方案，以及利用電源管理技術實現更快充電時間的產品的解決方案；
 - (ii) 電機控制，包括控制電機及機器運動部件的解決方案；
 - (iii) 射頻電源，包括適用於射頻電源設備（例如廣播及接收無線電訊號時所使用的設備）的解決方案；
 - (iv) LED 照明，包括 LED 照明系統解決方案；及
 - (v) 傳感器及自動控制，包括適用於自動檢測環境變化的 IC 應用解決方案。

業務策略

- 與集團的現有及新供應商尋求及建立進一步的授權分銷關係。
- 擴大集團在快速增長的新興市場中的經營，例如(i)移動設備及智能充電；(ii)電機控制；及(iii)傳感器及自動控制。
- 加強經營及設計研發能力。
- 擴充團隊及招聘更多專業員工。

競爭優勢

- 集團為主要 IC 製造供應商的非獨家授權分銷商。

- 集團提供 IC 應用解決方案及以客戶需求為導向的服務，以滿足客戶的具體需求。
- 集團提供重要反饋，並就集團 IC 製造供應商的 IC 產品路線圖發表意見，而這最終會方便集團銷售 IC 及提供 IC 應用解決方案。
- 集團採納以市場為導向的經營方式，並採用反應靈活且以集團自身的設計研發能力為支撐的業務模式。
- 集團擁有經驗豐富且掌握行業知識及技術知識的管理團隊。

主要風險

- 集團依賴集團的主要供應商。倘若集團與這些主要供應商的關係以不利於集團之任何方式終止、中斷或修訂，則集團的業務、財務狀況及經營業績可能受到不利影響。
- 集團的財務負擔或會因集團於銷貨折讓安排項下及並非於銷貨折讓安排項下進行的採購而增加，而行業慣例的任何變化亦可能對集團的業務及財務業績造成不利影響。
- 於往績記錄期間，集團依賴主要產品類別。倘若該等產品類別所產生的銷售額下跌及／或倘若集團未能使業務多元化，則集團的業務、財務狀況及經營業績可能受到重大不利影響。
- 集團的供應商供應延遲及／或供應不足可能會對集團的業務營運造成重大不利影響。
- 集團按訂單向客戶銷售產品，而部分客戶可能取消、更改或延遲訂單。

股息政策

- 無固定股息。

所得款項用途

	(百萬港元)	比重
將用於因擬定的業務擴張，為與 IC 製造供應商之間的新建立與現有授權分銷關係中的銷貨折讓安排項下的 IC 採購增加而日益增加的循環採購付款提供資金	67.5	84.3%
將用於提高設計研發能力	2.9	3.6%
將用於招募和挽留應用工程師高端人才、銷售工程師、客服、行政及後勤員工，以及內部審計員工，以支持集團的未來發展	7.8	9.8%
將用於一般企業用途和營運資金	1.8	2.3%
合計：	80.0	100.0%

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