

招股概略

泸州市商业银行股份有限公司 (1983 HK)

发行数据

集资额:	1,719.081 –1,855.516 百万港元
发售股份数目:	545.74 百万
价格:	3.15–3.40 港元
每手股数:	1,000
入场费:	3,434.26 港元
历史市盈率:	11.1 –12.0 倍
每股有形资产净值:	3.10 –3.16 港元
市值(招股后):	6,876.2 –7,422.0 百万港元
招股开始:	2018 年 12 月 4 日
招股截止:	2018 年 12 月 10 日中午 12 时
上市:	2018 年 12 月 17 日
保荐人:	中信里昂证券资本市场有限公司

12 月 31 日止年度	人民币千元	按年变动
收入		
2016 财政年度	1,307,000	38.7%
2017 财政年度	1,680,000	28.5%
年 / 期内利润		
2016 财政年度	542,100	20.1%
2017 财政年度	618,700	14.1%

背景

- 根据泸州银监分局的资料，截至 2017 年 12 月 31 日在泸州市的总资产计，银行是四川省泸州市第一大商业银行。
- 银行亦是总行位于泸州市的唯一一家城市商业银行。
- 作为一家国有控股的地方性金融企业，自 1997 年成立 21 年以来，银行一直积极参与泸州市的地方经济发展、产业升级及城市建设。
- 截至 2018 年 6 月 30 日，银行拥有 7,256 名公司银行客户及 647,969 名零售银行客户。

业务策略及未来计划

- 持续拓宽产品链条，创新收入模式及营销手段
- 继续加强科技投入，适应业务扩张和产品持续创新的需要
- 进一步优化多层次的分支机构及销售渠道，服务实体经济发展
- 优化定价体系，完善全面风险管理框架，探索创新资本补充手段
- 持续优化员工队伍，坚持市场化导向的激励约束机制

竞争优势

- 充分受益于四川省及泸州市极具活力的地方经济、得天独厚的区位优势及优质的信用环境
- 精准把握客户需求，创新产品和服务，充分发挥自身优势开展特色零售银行业务
- 扎根泸州，辐射全省，为公司银行客户提供综合金融解决方案
- 审慎有效的风险管理、优异的资产质量
- 经验丰富各展其能的管理团队、市场化的人才引进和激励机制

主要风险

- 倘银行不能有效保持贷款组合的质量，银行的财务状况及经营业绩可能受到重大不利影响；
- 银行的客户贷款减值准备可能不足以弥补银行日后贷款组合的实际损失；
- 银行面临向若干行业、借款人及地区信贷投放集中的风险；
- 银行发放客户贷款的抵押品或担保品未必足值或未必能全额变现；
- 银行面临向小微企业发放贷款产生的风险；
- 倘地方政府融资平台的偿债能力下降或影响地方政府融资平台的政府政策有所变动，银行的资产质量、财务状况或经营业绩或会受到重大不利影响；
- 倘中国房地产市场出现任何重大或长期衰退或影响该市场的国家政策出现变动，银行的业务、资产质量、财务状况及经营业绩可能受到重大不利影响；
- 银行的贷款分类及拨备计提政策可能在若干方面有别于若干其他国家或地区的银行所适用的政策；
- 利率市场化的进一步发展、中国人民银行对基准利率的调整、存款保险制度及中国银行业的其他监管变化或会对银行的经营业绩造成重大不利影响；
- 银行面临与特殊目的载体投资相关的风险；及
- 银行面临与债券投资有关的风险。

股息政策

- 无固定股息政策。

所得款项用途

	(百万港元)	比重 (%)
用于强化银行的资本基础，以支持银行业务的持续增长	1,688.9	100%
合计	1,688.9	100.00%

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