

招股概略

瀘州市商業銀行股份有限公司 (1983 HK)

發行數據

集資額:	1,719.081 –1,855.516 百萬港元
發售股份數目:	545.74 百萬
價格:	3.15–3.40 港元
每手股數:	1,000
入場費:	3,434.26 港元
歷史市盈率:	11.1 –12.0 倍
每股有形資產淨值:	3.10 –3.16 港元
市值(招股後):	6,876.2 –7,422.0 百萬港元
招股開始:	2018 年 12 月 4 日
招股截止:	2018 年 12 月 10 日中午 12 時
上市:	2018 年 12 月 17 日
保薦人:	中信里昂證券資本市場有限公司

12 月 31 日止年度	人民幣千元	按年變動
收入		
2016 財政年度	1,307,000	38.7%
2017 財政年度	1,680,000	28.5%
年 / 期內利潤		
2016 財政年度	542,100	20.1%
2017 財政年度	618,700	14.1%

背景

- 根據瀘州銀監分局的資料，截至 2017 年 12 月 31 日在瀘州市的總資產計，銀行是四川省瀘州市第一大商業銀行。
- 銀行亦是總行位於瀘州市的唯一一家城市商業銀行。
- 作為一家國有控股的地方性金融企業，自 1997 年成立 21 年以來，銀行一直積極參與瀘州市的地方經濟發展、產業升級及城市建設。
- 截至 2018 年 6 月 30 日，銀行擁有 7,256 名公司銀行客戶及 647,969 名零售銀行客戶。

業務策略及未來計劃

- 持續拓寬產品鏈條，創新收入模式及營銷手段
- 繼續加強科技投入，適應業務擴張和產品持續創新的需要
- 進一步優化多層次的分支機構及銷售渠道，服務實體經濟發展
- 優化定價體系，完善全面風險管理框架，探索創新資本補充手段
- 持續優化員工隊伍，堅持市場化導向的激勵約束機制

競爭優勢

- 充分受益於四川省及瀘州市極具活力的地方經濟、得天獨厚的區位優勢及優質的信用環境
- 精準把握客戶需求，創新產品和服務，充分發揮自身優勢開展特色零售銀行業務
- 扎根瀘州，輻射全省，為公司銀行客戶提供綜合金融解決方案
- 審慎有效的風險管理、優異的資產質量
- 經驗豐富各展其能的管理團隊、市場化的人才引進和激勵機制

主要風險

- 倘銀行不能有效保持貸款組合的質量，銀行的財務狀況及經營業績可能受到重大不利影響；
- 銀行的客戶貸款減值準備可能不足以彌補銀行日後貸款組合的實際損失；
- 銀行面臨向若干行業、借款人及地區信貸投放集中的風險；
- 銀行發放客戶貸款的抵押品或擔保品未必足值或未必能全額變現；
- 銀行面臨向小微企業發放貸款產生的風險；
- 倘地方政府融資平台的償債能力下降或影響地方政府融資平台的政府政策有所變動，銀行的資產質量、財務狀況或經營業績或會受到重大不利影響；
- 倘中國房地產市場出現任何重大或長期衰退或影響該市場的國家政策出現變動，銀行的業務、資產質量、財務狀況及經營業績可能受到重大不利影響；
- 銀行的貸款分類及撥備計提政策可能在若干方面有別於若干其他國家或地區的銀行所適用的政策；
- 利率市場化的進一步發展、中國人民銀行對基準利率的調整、存款保險制度及中國銀行業的其他監管變化或會對銀行的經營業績造成重大不利影響；
- 銀行面臨與特殊目的載體投資相關的風險；及
- 銀行面臨與債券投資有關的風險。

股息政策

- 無固定股息政策。

所得款項用途

	(百萬港元)	比重 (%)
用於強化銀行的資本基礎，以支持銀行業務的持續增長	1,688.9	100%
合計	1,688.9	100.00%

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