

招股概略

潤利海事集團控股有限公司 (2682)

發行數據

集資額:	125 –150 百萬港元
發售股份數目:	250 百萬股股份
價格:	0.5 –0.6 港元
每手股數:	4,000
入場費:	2,424.18 港元
歷史市盈率	15.4 – 18.5 倍
每股有形資產淨值:	0.16 –0.18 港元
市值(招股後):	500 –600 百萬港元
招股開始:	2018 年 9 月 28 日
招股截止:	2018 年 10 月 12 日中午 12 時
上市:	2018 年 10 月 22 日
保薦人:	大有融資有限公司

3 月 31 日止年度	千港元	按年變動
收入		
2016 財政年度	190,392	28.3%
2017 財政年度	213,048	11.9%
股東應佔年度利潤及全面收入總額		
2016 財政年度	22,162	108.2%
2017 財政年度	32,398	46.2%

背景

- 集團為香港海事服務供應商，擁有逾 20 年營運歷史。
- 集團所提供服務包括：(i) 船舶租賃及相關服務；及(ii) 船舶管理。
- 根據易普索報告，集團於二零一七年在香港本地船舶租賃行業擁有的市場份額約為 4.2%。

業務策略及未來計劃

- 擴充集團的船隊及取得具吸引力業務機會的能力；
- 設立船塢以提供船舶維修及保養服務；及
- 進一步擴張集團的人力及提升員工的技能。

競爭優勢

- 在香港海運服務業擁有強大影響力及良好的往績記錄；
- 全面的船隊及與第三方船東的良好關係；及
- 穩健且經驗豐富的管理團隊擁有豐富的行業知識及專業知識。

主要風險

- 集團大部分收入來自非經常性合約，未能取得新合約可能影響集團的可持續發展及財務業績；
- 如未能留聘合資格人員運作集團船隊，可能會對集團業務營運及財務業績造成不利影響；
- 集團或集團所租賃船舶的船東可能無法重續或維持集團船隊的運作牌照；

- 集團爭取船舶租賃合約的能力很大程度上取決於船隊的供應，且無法保證集團將可與集團所租賃船舶的船東重續租船合約；
- 集團五大客戶以及港珠澳大橋項目及三跑項目的收入佔往績記錄期間集團收入的相當一部分。

股息政策

- 無固定股息政策。

所得款項用途

	(百萬港元)	比重 (%)
收購船舶	52.0	52.8%
在香港設立船塢	32.0	32.5%
增聘員工	12.0	12.2%
集團一般營運資金	2.5	2.5%
合計	98.5	100%

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