

# 2025年全年業績發佈

首程控股有限公司 (0697.HK)



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業績亮點

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02

財務概覽

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03

資本結構

## 主要業績指標

營業收入

+18%

**14.37** 億港元

資產管理收入

+12%

**10.35** 億港元

產業基金收入

+37%

**4.02** 億港元

毛利

+11%

**5.65** 億港元

## 亮點詳情

### 聚焦「資產管理+產業基金」雙輪驅動，產融結合商業模型日臻完善

公司通過產業基金投資優質企業、布控核心資產，通過資產管理深度經營、提升資產效能，「資產循環+數智化」商業模式持續兌現

### 打造機器人全鏈條服務平台型公司，產業基金投資與場景運營協同推動數智化升級

已投資宇樹科技、松延動力、銀河通用、雲深處、加速進化、星海圖、圖湃醫療等多家企業；同時，「陶朱新造局」已完成北京五家門店布局，並落地自動充電機器人快閃體驗站及機場智能機器人場景；「破壁人計劃」同步開展機器人線上線下銷售與推廣，推動科技走進生活、改變生活。

### REITs與不動產基金平台能力持續強化，朝中國最好的不動產基金管理機構邁進

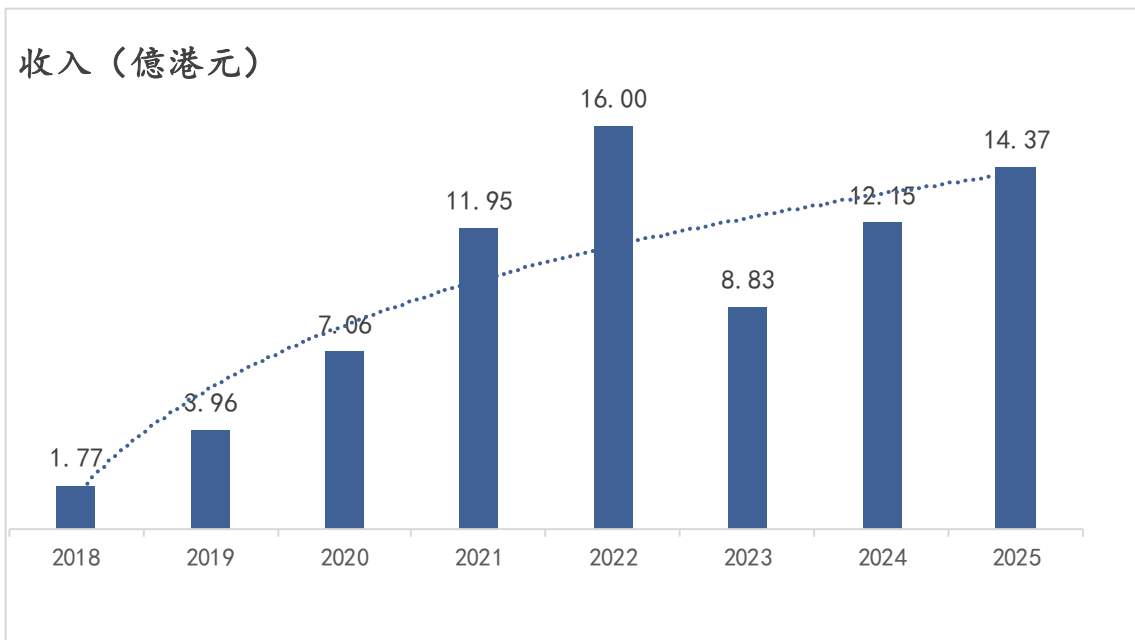
公司持續深化REITs全價值鏈布局，與中國人壽聯合設立平準基礎設施不動產投資基金，完成多支基礎設施REITs戰略配售投資；同時，城市發展基礎設施投資基金穩步推進優質資產儲備及項目投放，已完成首單長租公寓項目投資，進一步提升公司在Pre-REITs培育、REITs投資及不動產基金管理方面的綜合競爭力

### 堅守高分紅承諾，以持續穩健的現金回報回饋股東

董事會決定派發年度分紅總額7.8億港元；自2018年戰略轉型至今，公司累計分紅約60億港元，持續體現公司為股東創造長期價值的堅定決心

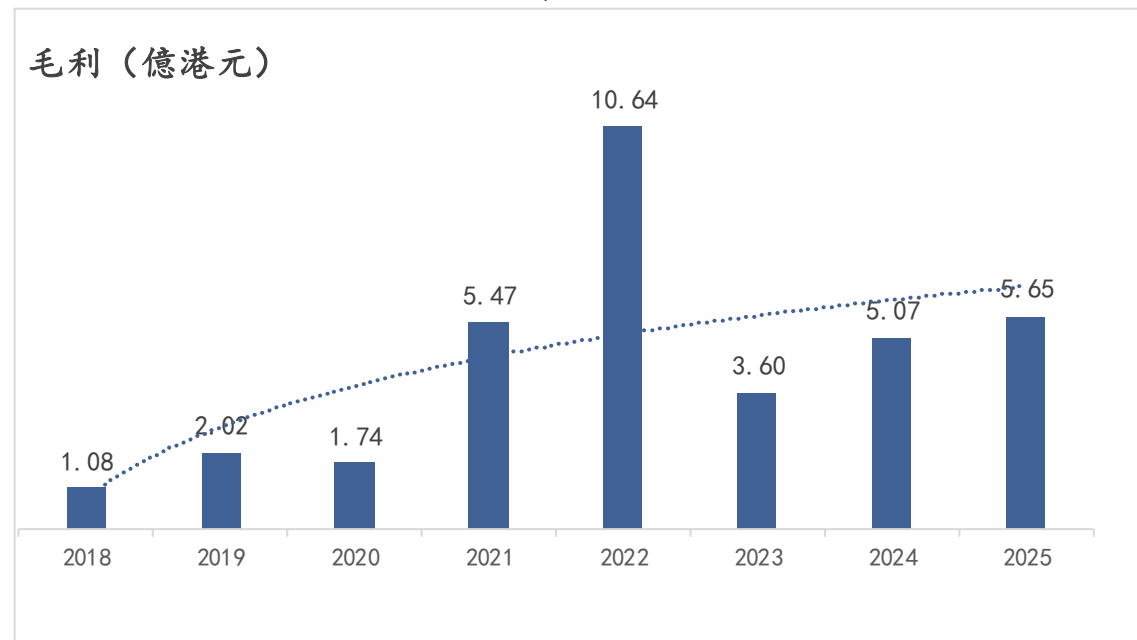
## 收入增長穩健

- 2025年全年：收入**14.37**億港元，較去年同期**增長18%**
- 資產管理：收入**10.35**億港元，較去年同期**增長12%**
- 產業基金：收入**4.02**億港元，較去年同期**增長37%**



## 盈利彰顯韌性

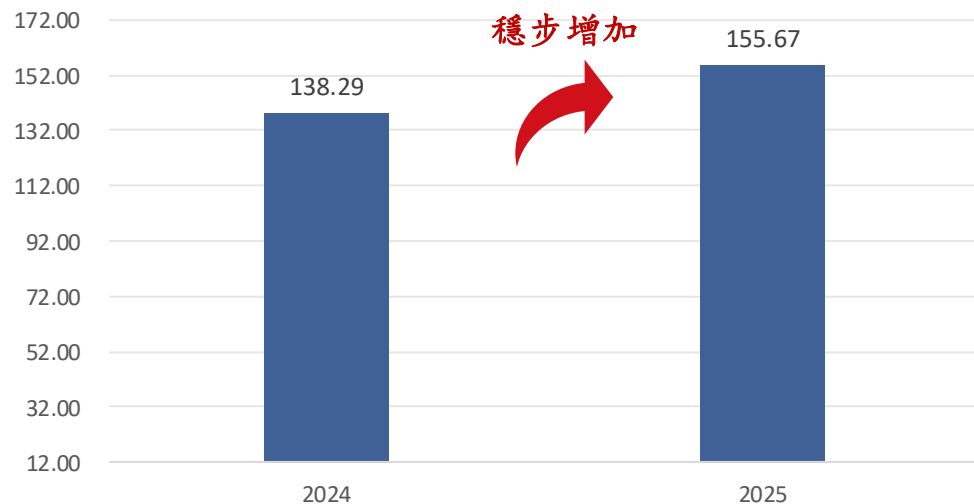
- 毛利：2025年全年整體毛利**5.65**億港元，**同比增長11%**
- 淨利：受可轉換債券公允價值變動等非經常性損益影響，本公司擁有人應佔溢利為**3.10**億港元；剔除相關影響後，本公司擁有人應佔溢利約**4.16**億港元，**同比增長約1%**



## 資產情況持續穩健

- 總資產穩步增長：2025年末總資產約為**155.67**億港元，較2024年年末**增加12.6%**
- 高流動性資產充裕：包含三個月以上定期存款在內的貨幣資金合計約**76.70**億港元

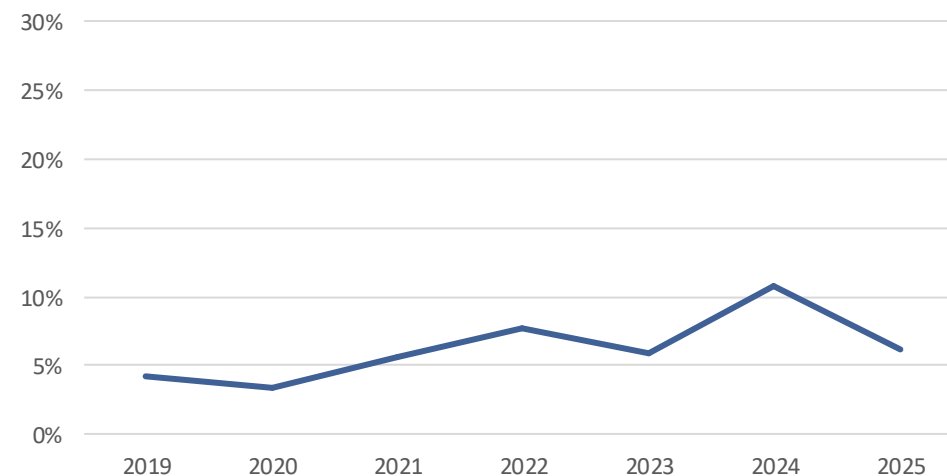
資產總值（億港元）



## 負債指標保持低位

- 有息負債持續低位：有息負債率降至**6.2%**，年內已將全部銀行貸款及第一期停車資產類REITs還清
- 信用評級優異：連續三年獲中誠信國際、聯合資信給予**AAA主體評級**，為公司獲取潛在的長期低息資金提供了評級支持

有息負債率



財務數據截止到2025年12月31日



客戶第一	團隊協作	教學相長
品質至上	成果導向	充滿激情
開放包容	擁抱變化	忠誠奉獻

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