

為香港 抗逆·轉型
Serve Hong Kong
with Transformation



目錄 CONTENTS

我們的服務 How We Serve	2
認識我們 Who We Are	6
主席獻辭 Chairman's Message	8
理事會成員 Council Membership	10
總裁回顧 Executive Director's Review	12
企業管治 Corporate Governance	16
主要效績指標 Key Performance Indicators	25
管理層 Senior Management	26
組織架構 Organisation Structure	27
附屬公司 Subsidiaries	28
財務報告 Financial Review	29

營運摘要

Operational Highlights



綜合服務收入
Consolidated Service Income

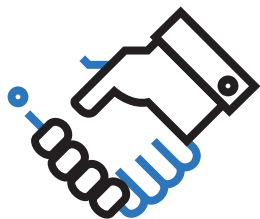
4.704

億元
Hundred Million

- 年內綜合服務收入達港幣 **4 億 7 千 40 萬元**。
- 推行 **639** 個新顧問項目，**48** 個新研發項目，當中新訂單有 **55%** 為中小企。
- 成功將 **20** 項技術商品化，註冊 **34** 項專利。
- 工業 4.0 相關服務收入增長 **14%**。
- **81%** 訂單採購自本地企業，當中約 **67%** 購自中小企。
- 由本局擔任執行機構的多項基金，包括發展品牌、升級轉型及拓展內銷市場的專項基金 (BUD 專項基金)、中醫藥發展基金、清潔生產伙伴計劃 (CP3)、專利申請資助計劃 (PAG)、回收基金，和零售業人力需求管理科技應用支援計劃 (ReTAAS)，年內共批出資助金額達港幣 **5 億 8 千 110 萬元**。
- Consolidated Service Income of **HK\$470.4 million**.
- **639** new consultancy projects; **48** new R&D projects; **55%** new orders from SMEs.
- Commercialised **20** technologies and obtained **34** patents.
- **14%** i4.0 related services' income growth.
- **81%** local procurement of which **67%** purchased from SMEs.
- BUD Fund, Chinese Medicine Development Fund, CP3, PAG, Recycling Fund and ReTAAS implemented by HKPC approved a total of **HK\$581.1 million** within the year.

策略合作

Strategic Collaborations



- 與**港鐵公司**協作攜手開發智慧鐵路方案。
- 與一家國際安全認證企業協作提升檢驗程序和產品認證服務。
- 與**清華大學自動化系**簽署合作備忘錄，加快工商業界採用智能自動化。
- 與一家深圳智能機械人企業簽署合作備忘錄，在人工智能和機械人領域上共同創新研發。
- 與**廣東省東莞市商務局**簽署合作協議，推動企業升級轉型。
- 分別與**中國科學院深圳先進技術研究院**及**廣東省科學技術廳**建立策略合作關係。
- Partnered with **MTR Corporation** to jointly develop smart railway solutions.
- Joined hands with a global safety certification company to enhance inspection processes and product authentication.
- Signed MOU with **Department of Automation of Tsinghua University** to accelerate adoption of smart automation in industry and business sectors.
- Clinched MOU with a smart robotics company from Shenzhen for collaboration in the R&D of AI and robotics.
- Cooperated with **Bureau of Commerce of Dongguan City, Guangdong Province** to promote industry upgrade and transformation.
- Established strategic collaborative ties with **Shenzhen Institutes of Advanced Technology of Chinese Academy of Sciences** and **Department of Science and Technology of Guangdong Province** respectively.



客戶服務 Customer Satisfaction

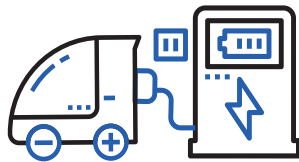
客戶滿意指數評分
Customer Satisfaction Index Score



聯繫持份者 Communication with Stakeholders



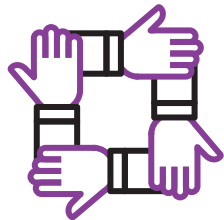
- 舉辦 64 個行業諮詢活動。
- 19,945 人次參加行業協會交流活動及免費講座。
- Held 64 industry consultation events.
- 19,945 people attended networking activities for industry associations and non-fee charging seminars.



新工業支援平台 New Industry Support Platform

- 推出 TechDive 項目推廣本地研發的專利與應用技術方案商品化。
- Initiated TechDive programme to foster commercialisation of homegrown patents and applied technologies.

支援中小企 SMEs Support



- **SME One 中小企一站通**：舉辦一系列研討會以提供各項資助計劃資訊、營商及新法律法規知識分享，錄得約 600 人次參與；並處理 1,491 項有關申請資助的查詢。
- **SME ReachOut 中小企支援組**：自 2020 年 1 月 1 日成立，專責協助中小企配對合適的資助計劃方案，解答申請疑難；截至 2020 年 3 月底，共舉辦 12 場推廣活動和 6 場研討會，吸引 1,062 人次參與，並處理 1,184 項查詢。
- **HKPC Live**：自 2019 年 11 月開發的網上平台，於新型冠狀病毒病疫情期間，提供過百場網絡研討會和培訓，題目涵蓋遙距工作貼士、網絡安全、基金資訊等，讓業界緊貼市場動態。
- **BUD 專項基金**：自 2020 年 1 月，計劃擴展至與香港簽署自貿協定的市場。截至 2020 年 3 月底，專項基金已批出 2,514 個內地和自貿協定計劃項目，總資助額超過港幣 11 億 3 千萬元。
- **零售業人力需求管理科技應用支援計劃 (ReTAAS)**：截至 2020 年 3 月底，共批出 419 個資助項目，總資助額超過港幣 1,550 萬元，資助零售企業應用科技管理人力需求，並提升生產力。
- **專利申請資助計劃 (PAG)**：年內共批出港幣 1,950 萬元資助，涉及 370 個項目。
- **SME One** – organised a series of seminars to SMEs on funding schemes, industry briefings and knowledge, as well as updates on new business ordinances plus regulations, catered about 600 participants. Handled 1,491 inquiries on funding schemes.
- **SME ReachOut** – set up on 1 January 2020. The dedicated service team helps identify funding schemes and solves application inquiries, organised 12 outreach activities and 6 seminars with 1,062 participants, also handled 1,184 inquiries, all by end March 2020.
- **HKPC Live** – online platform established in November 2019. Amid the COVID-19, a hundred plus webinars and online trainings pertaining to remote working tips, cyber security, funding information were dispatched to keep industries abreast of market updates.
- **BUD Fund** – from January 2020, the Programme was enhanced to cover all markets which Hong Kong has signed Free Trade Agreements (FTAs) with. As of end March 2020, BUD Fund granted over HK\$1.13 billion and 2,514 projects to both Mainland China and FTA Programmes.
- **ReTAAS** – as of end March 2020, granted over HK\$15.5 million and 419 projects for retail enterprises, to enhance manpower management and help enhance productivity through technologies.
- **PAG** – during the year, granted HK\$19.5 million for 370 projects.



服務社區

Serving the Community



- 舉辦**第十屆香港傑出企業公民獎**，以表揚公司、企業義工隊及社企在企業社會責任方面的卓越表現。
- **知創空間**初創平台於年內舉行了**78**場以初創及STEM教育為主題的活動，並舉行**134**場機器操作及安全培訓，當中包括**10**個網上課程。
- Organised the **10th Hong Kong Outstanding Corporate Citizenship Awards** to recognise companies, corporate volunteer teams and social enterprises with remarkable achievements in corporate social responsibility.
- **Inno Space** - hosted **78** startups and STEM education-related events, as well as **134** safety and machine training sessions, of which **10** were online trainings.

執行可持續發展項目

Sustainability Implementer

每年可節省電量
Annual Energy Savings of

1,350

億焦耳
Tera-joules



- **回收基金**：為業界提供技術支援，以促進本港回收再造業的可持續發展。截至2020年3月底，此項總額達港幣10億元的基金已累計批出**398**個申請項目，資助總額約港幣**3億元500萬元**，年間亦推出一系列抗疫紓困措施支援回收業。
- **清潔生產伙伴計劃**：截至2020年3月底，已累積批出**891**個申請項目及活動，資助額超過港幣**1億200萬元**，並已完成**249**個示範項目，每年可節省**1,350**億焦耳耗電量，減少**208,000**噸污水排放。
- **Recycling Fund** – provision of technical support to local recycling industry for the HK\$1 billion scheme. As of end March 2020, approved ~HK\$305 million for **398** projects; launched support measures to sustain the industry during the pandemic.
- **CP3** - as of end March 2020, cumulatively approved over **HK\$102 million** for **891** projects and activities. The **249** completed demonstration projects contributed to annual energy savings of **1,350** **tera-joules**, and reduced annual effluent discharges by **208,000** tonnes.

獎項殊榮

Awards and Honours

- **12**項先進應用研發勇奪**第47屆日內瓦國際發明展**殊榮：
 - **中國代表團發明和創新優秀獎及評判特別嘉許金獎** -
 - 智能機械臂系統 RoadBot 1
 - **金獎** -
 - 港式奶茶沖製機械人
 - 電子設備防污塗層
 - 燃煤電廠廢水安全排放
 - **銀獎** -
 - 3D 隨形冷卻模具
 - 有機智能農場
 - 不再昂貴的變色玻璃
 - 智能助聽眼鏡
 - 視障人士智慧射箭裝置
 - 清煙系統改善廟宇空氣
- **12** applied R&D innovations won major awards at the **47th International Exhibition of Inventions Geneva**:
 - **The Honorable Mention Prize of the Chinese Delegation for Invention and Innovation**; and **The Gold Medal with the Congratulations of the Jury** -
 - RoadBot 1
 - **Gold Medals** -
 - Robotic Hong Kong-style Milk Tea Master
 - Anti-fouling for Electronics
 - Cleaner Coal-fired Power Station Discharged Effluent
 - **Silver Medals** -
 - 3D Conformal Cooling Mould
 - Organic Farming Platform
 - Affordable Electrochromic Glass
 - Smart Apparatus for Better Hearing and Reading
 - Smart Device for Blind Archers
 - Cleaner Temple Air



- **銅獎 -**
 - 智能老人鞋
 - 人工智能診症系統
- **兩項應用科研榮獲 2019 香港資訊及通訊科技獎 - 智慧出行獎：**
 - **智慧交通大獎金獎** - 智能機械臂系統 RoadBot 1
 - **智慧旅遊大獎銀獎** - Q 優點
- **首度參與美國矽谷國際發明展，奪得五項大獎：**
 - **評判特別嘉許金獎、北京線上發明金獎及中國發明協會大獎—發明及創新** - 食品高壓處理系統
 - **金獎** - 智能機械臂系統 RoadBot 1
 - **銀獎** - 智能安全帶
- **於第二屆亞洲發明展覽會獲四項殊榮：**
 - **金獎、發明者協會國際聯合會最佳發明** - 廚餘全面轉化系統
 - **銀獎** - 自動駕駛運載系統
航機外部缺陷巡檢辨識系統
- **於香港工商業獎 2019 上榮獲三個獎項：**
 - **睿智生產力獎** - 與珠寶集團合作的項目「智造」
 - **設備及機械設計優異證書** - 港式奶茶沖製機械人
高壓食品殺菌系統
- **榮獲 2019 年建造業議會創新獎：**
 - **建造安全組第二名** - 智能機械臂系統 RoadBot 1
- **Bronze Medals -**
 - Shoes that Track the Aged
 - AI Disease Diagnosis
- Claimed **two** accolades at the **Hong Kong ICT Awards 2019 – Smart Mobility Award:**
 - **Gold Award in Smart Transportation category** - RoadBot 1
 - **Silver Award in Smart Tourism category** - QPoint App
- Made debut at the **Silicon Valley International Invention Festival** with **five** awards:
 - **Gold Medal with the Congratulations of the Jury, Gold Medal from Beijing Online Invention and China Association of Inventions Award - Invention & Innovation** - High Pressure Food Processing System for Packaged Food
 - **Gold Medal** - RoadBot 1
 - **Silver Medal** - Smart Safety Belt
- Honoured with **four** awards at the **2nd Asia Exhibition of Inventions Hong Kong:**
 - **Gold Medal, IFIA Best Invention Award** - Decentralised Food Waste Recycling Station
 - **Silver Medals** - MiniMover
Defect Recognition Support System for Aviation Industry
- Garnered **three** awards at the **2019 Hong Kong Awards for Industries:**
 - **Smart Productivity Award** - Smart Production for Jewelry Company
 - **Equipment and Machinery Design Certificate of Merits** - Robotic Hong Kong-style Milk Tea Master
High Pressure Food Disinfection Processor
- Awarded at the **CIC Construction Innovation Award 2019:**
 - **Construction Safety 2nd Prize** - RoadBot 1



香港生產力促進局(生產力局)是於1967年成立的法定機構，專業技術和知識涵蓋多個不同範疇，致力透過先進技術和創新服務，協助香港企業提升卓越生產力。生產力局是工業4.0(i4.0)和企業4.0(e4.0)的專家，領導香港再工業化的發展，專注科技研發、物聯網、大數據分析、人工智能和機械人技術、智能製造等先進領域，加強工商界的業務績效、降低運營成本、提高生產力和增強競爭力。

生產力局是香港工商企業值得信賴的合作夥伴，提供全方位的創新方案，提升企業的資源效益，增加生產力和業務效率、減省營運成本，令企業在本地和國際市場中保持競爭優勢。生產力局致力為中小企和初創企業提供即時和適切的支援，應對瞬息萬變的營商環境，陪伴他們走上創新和轉型之路。

此外，生產力局積極與本地工商界合作，開發應用技術方案，為產業創優增值。透過產品創新和技術轉移，成功推出多種由市場主導的專利技術和產品，發掘本地和國際市場在授權和技術轉移服務中的龐大商機。

The Hong Kong Productivity Council (HKPC) is a multi-disciplinary organisation established by statute in 1967, to promote productivity excellence through integrated advanced technologies and innovative service offerings to support Hong Kong enterprises. HKPC is the champion and expert in facilitating Hong Kong's reindustrialisation empowered by Industry 4.0 (i4.0) and Enterprise 4.0 (e4.0) – focusing on R&D, IoT, big data analytics, AI and Robotic technology development, digital manufacturing, etc., to help enterprises and industries upgrade their business performance, lower operating costs, increase productivity and enhance competitiveness.

HKPC is a trusted partner with comprehensive innovative solutions for Hong Kong industries and enterprises, enabling them to achieve resources and productivity utilisation, effectiveness and cost reduction, and enhanced competitiveness in both local and international marketplace. It offers SMEs and startups immediate and timely assistance in coping with the ever-changing business environment, accompanying them on their innovation and transformation journey.

In addition, HKPC partners and collaborates with local industries and enterprises to develop applied technology solutions for value creation. It also benefits a variety of sectors through product innovation and technology transfer, with commercialisation of multiple market-driven patents and technologies, bringing enormous opportunities abound for licensing and technology transfer, both locally and internationally.



願景
Our Vision

成為首選的企業方案夥伴
Be the best solution partner



使命
Our Mission

加強工商企業的生產力及競爭力
Enhance business productivity and competitiveness



價值
Our Values

與時並進	Improvement
靈活創新	Innovation
融合貫通	Integration
誠信正直	Integrity
夥伴合作	Partnership
全心全情	Passion
以人為本	People
追求卓越	Performance



經費來源

生產力局約三成經費來自政府年度一筆過的撥款資助，其餘約七成的收入主要來自各類收費服務、政府資助的應用研發項目及工商業支援項目。

How We Are Funded

The HKSAR Government provides us with an annual grant that accounts for approximately 30% of our income. The other 70% is generated by various fee-charging services, competitive government-funded applied R&D programmes, and industry support initiatives.



**轉型驅動革新，令企業在生產和營運時力臻至善，
成就未來數年、以至數十年的持續發展。**

**The beauty of transformation lies upon its power to trigger
changes for the betterment, in terms of production and
business operations, that will sustain us not just for the next
few years, but for the upcoming decades.**



在現今時代，轉型是環球趨勢，當中數碼轉型更是企業發展的關鍵。在貿易摩擦及 2019 新型冠狀病毒病持續夾擊下，科技勢必成為主宰疫後重啟經濟的鑰匙。生產力局憑藉科技研發和專業技術的優勢，處於驅動香港中小企轉型的領導地位，引領業界走出經營困局，致力推動香港智慧城市的發展藍圖。

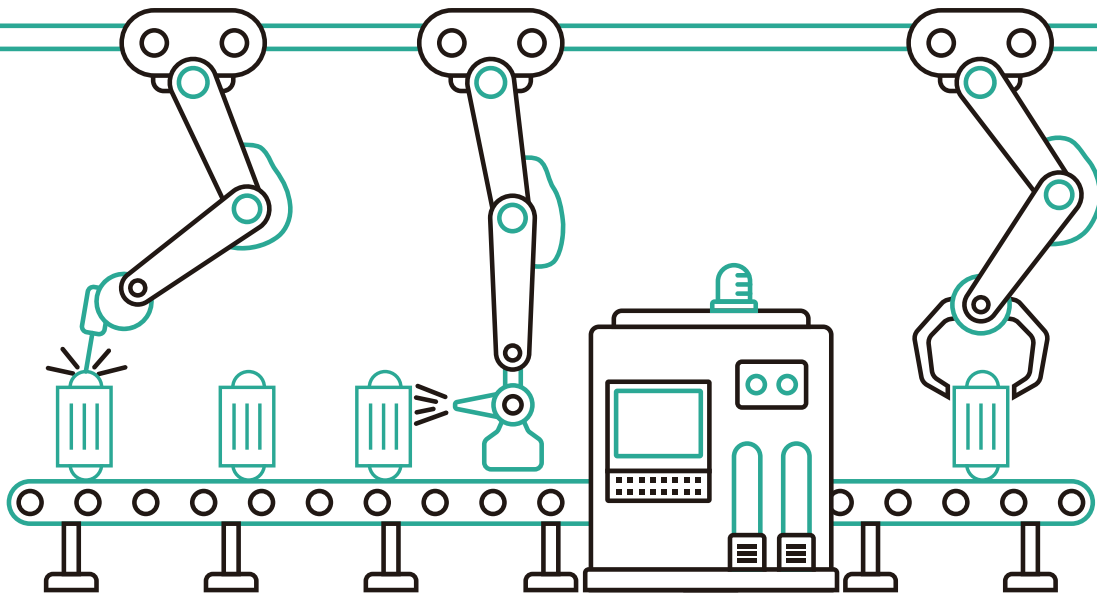
當前香港經濟前景仍然陰霾密布，2020 年第一季本地生產總值急挫 5.3%。重振香港經濟、注入增長新動力已成為當務之急。在這個艱難的時候，再工業化正好發揮強大的作用，提升本地工業競爭力。再工業化透過推動營運模式轉型，以低成本達至生產高增值和客製化的產品，令企業運作變得更靈活，以應付瞬息萬變的市場需求。因此，再工業化對加快香港經濟復甦可謂至關重要。

在推動本地再工業化方面，生產力局擁有優秀的團隊，為香港再工業化專業技術發展提供穩妥基石，當中包括：提供技術方案及技能提升、將工業 4.0 和企業 4.0 推廣到不同工商業界層面，達至廣泛應用。香港乃通往內地大灣區的大門，策略上擁有舉足輕重的地理位置。生產力局善用此獨厚優勢，率先探討跨地域營商和製造業的新機遇，協助本地中小企擴展生產規模和開闢具發展潛力市場。

Transformation is universal, so as digital transformation which has been gaining prominence over time. As trade conflicts and the adverse impact of the COVID-19 persist, technology will dominate in relaunching the global economy in the post-pandemic era. HKPC's R&D and technological prowess stand us in good stead to serve Hong Kong SMEs with transformation, helping them to skew through the rough seas and advancing the blueprint of smart city development.

Hong Kong's economic outlook has painted a gloomy picture, with a record of 5.3% GDP decline in the first quarter of 2020. Finding new gear for Hong Kong economy to revitalise and flourish has been of utmost urgency like never before. Reindustrialisation is, if I may say so, gathering momentum to increase competitiveness of our local industries at this crucial moment. It affords industries the ability to attain market readiness to changes, through transforming business models towards high value-added and customised production at a minimised cost. Realising reindustrialisation will be instrumental if we need to sprint faster in the push of economic recovery.

HKPC is thrilled to have the very best of tech savvy teams to lay the technical foundation for Hong Kong's reindustrialisation, in terms of solution provision and skillsets development, as well as promoting Industry 4.0 and Enterprise 4.0 for wider adoption among industries and businesses. Meanwhile, we also harnessed Hong Kong's geostrategic location – a gateway to the Greater Bay Area cities in Mainland China – to unleash cross-border businesses and manufacturing opportunities for local SMEs to scale up production and extend their reaches to potential markets.



去年間，我們看到香港企業成功踏上再工業化之旅，並初嘗成果。生產力局在疫情期間，為本地設立口罩生產線提供技術支援，足證香港業界有能力啟動再工業化。成功把口罩推出市場的滿足感絕非筆墨所能形容，更活現了再工業化的巨大潛在價值。此役除喚醒本地傳統工業，更令我們堅信再工業化有助提振經濟、推動未來香港經濟再起飛。

生產力局於荊棘滿途時，一直作為守護業界的先鋒；尤其在疫情肆虐下更堅守崗位，履行扶持香港企業的使命，透過專業技術和知識竭誠為企業服務。期間我們推出一系列支援中小企的應急措施，包括：遙距工作貼士、網絡資訊研討會、資助基金和技術支援，以及其他適時舉措，為香港業界提供最堅實的援助，共度時艱。

疫情反覆不定，香港的前路仍然挑戰重重。生產力局決心迎難而上，繼續堅定不移地推動香港企業轉型，使之成為對抗逆境的重要力量，引領香港經濟走向復甦。

最後，藉此機會，感謝所有理事會成員和全體同事過去一年的支持和不懈勞苦，盡心盡力履行生產力局的使命，創出高峰。在各持份者的協力下，生產力局將繼續發揮所長，創下更光輝的新里程！

During the year, we were delighted to have seen Hong Kong industries starting to taste the fruits in their reindustrialisation journeys. Our solid track record of helping SMEs set up local mask production lines amid the pandemic stood as a testimony to Hong Kong's capabilities in driving reindustrialisation. The satisfaction was beyond words as we saw people beginning to recognise the great potential of reindustrialisation. Not only does this wake-up call reinvigorate our traditional industries, but also fuels Hong Kong's economic resilience and development in future.

HKPC, as always, is the vanguard at challenging times. The ravaging COVID-19 puts us in a prime position to uphold our noble mission of supporting Hong Kong industries with specialised technology and know-how. Noteworthy were the raft of measures that supported SMEs in need, from remote working tips, informative webinars, funding schemes and technical support, to other timely initiatives, offering a firm hand to help Hong Kong industries overcome the difficult times.

Recounting these strenuous efforts, there will be more challenging times ahead as the pandemic shows no signs of abating. Braving the uncertainties, HKPC stands ready to embrace transformation, turning it into an essential driver that empowers Hong Kong SMEs to battle the headwinds and steer recovery of our economy.

Last but not least, may I express my heartfelt gratitude to all the Council Members and our fellow colleagues for their unwavering support and contributions in the previous year, scaling HKPC to new heights in delivering our mission. With the concerted efforts from all stakeholders, I am confident that as we build our profession together, we are stronger and will shine brighter!

Willy Lin Sun-mo, GBS, JP
Chairman

主席
林宣武 GBS, JP

理事會成員 Council Membership

主席
Chairman

林宣武, GBS, JP

Mr Willy Lin Sun-mo, GBS, JP

美羅針織廠（國際）有限公司董事總經理
Managing Director, Milo's Knitwear (International) Ltd.

副主席及審計委員會主席
Deputy Chairman and Audit Committee Chairman

黃志光 Mr Patrick Wong Chi-kwong

退休
Retired

財務委員會主席
Finance Committee Chairman

馮英偉 Mr Wilson Fung Ying-wai

退休
Retired

職員事務委員會主席
Staffing Committee Chairman

陳祖恒 Mr Sunny Tan

聯泰控股有限公司執行副總裁
Executive Vice President, Luen Thai Holdings Ltd.

業務發展委員會主席
Business Development Committee Chairman

于健安, JP Mr Emil Yu Chen-on, JP

啟東電線電纜有限公司總經理
Director and General Manger, Keystone Electric Wire & Cable Co. Ltd.

管理 / 專業 / 學術界別代表 Management / Professional / Academic Representatives

查逸超, JP Prof John Chai Yat-chiu, JP
福田集團控股有限公司董事總經理
Managing Director, Fook Tin Group Holdings Ltd.

陳婉珊, MH Ms Clara Chan Yuen-shan, MH
利記控股有限公司行政總裁
Chief Executive Officer, Lee Kee Holdings Ltd.

周博軒 Mr Felix Chow Bok-hin
駿碼科技集團有限公司執行主席
Executive Chairman, Niche-Tech Group Ltd.

莊子雄 Mr Steve Chuang Tzu-hsiung
精確企業有限公司行政總裁
Chief Executive Officer, Precision Enterprise Ltd.

馮英偉 Mr Wilson Fung Ying-wai
退休
Retired

徐晉暉 Mr Marvin Hsu Tsun-fai
大華安全系統有限公司董事
Director, Diaward Electronic Security Systems Ltd.

郭敏宜 Ms Mandy Kwok Man-yee
退休
Retired

潘偉賢 Mr Paul Poon Wai-yin
中電學院校長
Vice Chancellor, CLP Power Academy

譚嘉因, MH Prof Tam Kar-yan, MH
香港科技大學工商管理學院院長
Dean of School of Business and Management, The Hong Kong University of Science and Technology

陳祖恒 Mr Sunny Tan
聯泰控股有限公司執行副總裁
Executive Vice President, Luen Thai Holdings Ltd.

尤曾家麗, GBS, JP Mrs Carrie Yau Tsang Ka-lai, GBS, JP
職業訓練局執行幹事
Executive Director, Vocational Training Council

楊嘉燕 Ms Karmen Yeung Ka-yin
畢馬威會計師事務所合夥人
Partner, KPMG

于健安, JP Mr Emil Yu Chen-on, JP
啟東電線電纜有限公司總經理
Director and General Manger, Keystone Electric Wire & Cable Co. Ltd.



勞工界別代表 Labour Representatives

李秀琼 Ms Amy Lee Sau-king
香港機電業工會聯合會副主席
Vice Chairman, The Federation of Hong Kong Electrical & Mechanical Industries Trade Unions

梁頌恩, MH Ms Juan Leung Chung-yan, MH
香港工會聯合會副理事長
Vice-Chairman, The Hong Kong Federation of Trade Unions

李凱 Mr Li Hoi
香港職工會聯盟培訓中心副行政總監
Deputy Executive Director, Hong Kong Confederation of Trade Unions Training Centre

政府官員 Public Officers

蔡淑嫻, JP Ms Annie Choi Suk-han, JP
創新及科技局常任秘書長
Permanent Secretary for Innovation and Technology

潘婷婷, JP Ms Rebecca Pun Ting-ting, JP
創新科技署署長
Commissioner for Innovation and Technology

甄美薇, JP Ms Salina Yan Mei-mei, JP
工業貿易署署長
Director-General of Trade and Industry

歐錫熊, JP Mr Andrew Au Sik-hung, JP
政府經濟顧問
Government Economist

李寶儀, JP Miss Mabel Li Po-yi, JP
勞工處副處長(勞工事務行政)
Deputy Commissioner for Labour (Labour Administration)

成員變動情況 (2020年1月1日生效)

Membership Changes (Effective Date on 1 January 2020)

新任成員 New Members

莊子雄
Mr Steve Chuang Tzu-hsiung

徐晉暉
Mr Marvin Hsu Tsun-fai

離任成員 Outgoing Members

張益麟
Mr Alan Cheung

史立德, BBS, MH, JP
Dr Allen Shi Lop-tak, BBS, MH, JP

核數師 Auditor

香港立信德豪會計師事務所有限公司
BDO Limited

法律顧問 Legal Adviser

高露雲律師行
Wilkinson & Grist

截至 2020 年 3 月 31 日
As at 31 March 2020



「為香港 抗逆·轉型」乃生產力局推動香港邁向數碼化時代訂下的終極目標。

在充滿嚴峻挑戰的一年，轉型對企業而言可謂至關重要。數碼轉型可有效地提高生產、供應鏈及付運的速度與可靠程度，同時令產品以具市場競爭力的價錢迅速推出市場。唯有果斷及時推行轉型的企業，才能夠克服經濟的不明朗。

“Serving Hong Kong with transformation” is the holy grail for HKPC to champion the digital journey.

Transformation of business models has never been more critical in the year full of formidable challenges. While digital transformation can be powerful in improving the speed and reliability of production, supply chains and fulfilments; it also enables a faster time-to-market at competitive cost. Only those who are swift and agile to transform will be able to ride over economic uncertainties.



2019-20年度企業舉步維艱，迎來一浪接一浪的嚴峻挑戰，包括：本地社會情況、全球貿易角力、以及2019新型冠狀病毒疫情爆發。隨著疫情持續，疫下新常態逐漸形成，新機遇亦隨之而來。

生產力局展現出面對巨變所需的應變能力，喜在各個範疇取得顯著成果。我們恪守服務香港工商業界的承諾，協助他們升級轉型、降低營運成本、簡化生產程序，提升競爭力。憑藉在研發和應用技術方面的優勢，生產力局一直推動香港發展本地化工業4.0、企業4.0、再工業化、智能製造和智慧生活的應用，尤在此困惑之時，能夠透過專業的技術和諮詢服務協助企業推行數碼轉型，可謂至關重要。

The 2019-20 was an extraordinary challenging year filled with volatilities and hurdles, largely owing to the domestic social situation, global trade row, and most significantly, the COVID-19 outbreak. New norms have been gradually formulated, along with the new opportunities arising under the prevailing pandemic.

HKPC demonstrated the resolution to accommodating business changes with remarkable deliverables on multiple fronts in the preceding year. We are upholding our commitment of serving Hong Kong industries with transformation to reduce operation cost, streamline production and increase competitiveness. Leveraging our edges in R&D and applied technologies, HKPC has been championing Hong Kong's development in localised Industry 4.0 (i4.0), Enterprise 4.0 (e4.0), reindustrialisation, smart manufacturing and smart living applications. These technological and consultancy services have never been as essential as we pledge to transform businesses into more digitally-ready at the most trying times.



人才是推動轉型的關鍵。生產力局不僅致力擔當中小企的強大後盾，更銳意培育年輕專才和初創企業。我們致力培養和匯聚人才，啟迪思維，為香港創造出科創發展生態圈，為未來做好準備。生產力學院和知創空間去年舉辦了一系列STEM活動和培訓，當中最矚目的是與歐洲創新學院合作，在香港舉辦首個創業暑期課程，旨在將香港發展成為全球企業家教育搖籃。

生產力局心繫香港中小企，從製造和商業模式轉型、資助計劃與拓展多元化市場方面，我們均致力提供優秀技術和多元化服務。無論是舉辦粵港澳大灣區研討會、東南亞國家聯盟（ASEAN）研討會，以至出版《香港再工業化發展指南—香港製造企業進入東盟國家的機遇與挑戰》系列指南，皆有助香港企業在艱難時期維持營運，甚至尋找新機遇。

資金對中小企業尤其重要。因此，生產力局將繼續提供各項資助計劃的秘書處服務，包括BUD專項基金、回收基金，以及新推出的中醫藥發展基金等，服務香港各行各業。我們成功首辦「中小企資助基金推廣日」，為香港中小企打造一站式平台，提供各項資助資訊，吸引了約1.2萬人次到訪，無疑是生產力局年內盛事之一。生產力局亦進行多項前瞻性研究和調查，例如發表《渣打香港中小企領先營商指數》、《DHL香港空運貿易領先指數》和《香港企業數碼轉型》調查報告，為工商業界提供行業前景，勾劃未來發展藍圖。

此外，生產力局更適時推出優惠措施，支援中小企和初創企業渡過難關，包括營運「中小企資援組」隊伍，透過不同方式直接與中小企接觸，幫助他們配對最適合的資助計劃，緩解燃眉之急。

在本財政年度即將結束之際，全球經濟受到2019新型冠狀病毒病疫情沉重打擊，香港也未能倖免。經濟未明朗的前景促使我們肩負起更大的責任與承擔，著力協助香港中小企保持市場競爭力。生產力局善用科技知識和技術，迅速推出多項應對策略供中小企參考，如在農曆新年後，利用網上直播平台「HKPC Live」分享遙距工作貼士，以及舉辦超過100場網絡研討會，透過提供技術和市場情報，協助中小企適應變化和新常態。

Talent is the key to driving transformation. HKPC not only positions itself as a powerhouse for local SMEs, but also young talent and startups. We are dedicated to grooming and bringing together a cluster of talent to ignite inspiration and grow a tech ecosystem in Hong Kong that can accelerate into the future. During the year, HKPC Academy and Inno Space organised a host of STEM events and trainings. The most remarkable one was the first entrepreneurship summer programme in Hong Kong, partnered with European Innovation Academy, aiming to develop Hong Kong into a global entrepreneurship education hub.

Hong Kong SMEs' well-being is always dear to our heart. We put on the shoulder to support them with sterling technological and multi-spectrum services, ranging from transformation of manufacturing and business models, funding scheme to market diversification. Be it the Greater Bay Area (GBA) seminars, the Association of Southeast Asian Nations (ASEAN) seminars or the series of guidebooks on "Hong Kong's Reindustrialisation and ASEAN's Opportunities and Limitations in Manufacturing", all these initiatives served to widen local enterprises' search for new business opportunities and sustain operations in rough times.

Funding is paramount to SMEs. HKPC, hence, continued to serve Hong Kong industries with secretariat services for various funding schemes, e.g. BUD Fund, Recycling Fund, the newly introduced Chinese Medicine Development Fund, etc. The first-ever "SME One Fund Fair" – a one-stop platform providing local SMEs with funding information – was undoubtedly an iconic event of the year, achieving a great success with a huge turnout of about 12,000 times of visitors. Besides, HKPC's thought-provoking studies and surveys, say "The Standard Chartered Hong Kong SME Leading Business Index", "The DHL Hong Kong Air Trade Leading Index", and "Research on Digital Transformation in Hong Kong Business Sector", to name a few, also served to engage industries with inspiring business outlook for them to sketch their future development roadmaps.

Yet, this is far from enough. During the year, HKPC rolled out timely concessions to support SMEs and startups to tide over the challenging time. A dedicated service team "SME ReachOut" was also set up to proactively reach out to SMEs, helping them identify funding schemes that best suit their needs.

Near the end of this financial year, global economy suffered a severe blow by the COVID-19 outbreak, and Hong Kong was not immune. The bleak economic outlook spurred us on to do more, and we could, for SMEs to sustain and remain competitive in the market. Armed with the technology know-how and skillsets, HKPC fast-tracked anti-pandemic measures, such as remote working tips and over 100 webinars right after the Chinese New Year via the new Internet broadcast initiative "HKPC Live", to energise SMEs with technologies and market intelligence when adapting to changes and new norms.



疫情期間，生產力局獲委更大重任。2020年2月起，生產力局成為「本地口罩生產資助計劃」的秘書處，短短三個月內協助建立50條本地口罩生產線，多達70名技術專家憑藉其專業知識，擦亮「香港製造口罩」商標；同時，香港中小企的靈活多變和實力亦重燃起香港再工業化的可能。

科創是經濟復甦的關鍵，研發成果商品化勢將成為經濟增長的新動力。乘此趨勢，生產力局首次舉辦「TechDive科技商品化系列」研討會，展示本地落地科研成果，讓商界了解專利技術推動經濟和社會繁榮的機遇，並在未來以此作發展重心，為香港創造新商機之餘，亦使城市變得更宜居美好。

疫情仍未受控之際，戰役尚需繼續；唯有「轉型」才是邁向經濟復甦的金科玉律。生產力局銳意與香港工商界並肩前行，盡己所能推動轉型和提供技術支援，擔當業界的指路明燈。在香港特區政府的資助和支援措施配合下，生產力局會全力以赴，協助中小企踏上再工業化的道路，在往後歲月為香港的數碼經濟予以發展動力。

總裁
畢堅文

HKPC's social responsibility effort was further amplified during the pandemic. Being engaged as the Secretariat of the "Local Mask Production Subsidy Scheme", HKPC also facilitated the set-up of 50 local mask production lines in just three months since February 2020. As many as 70 in-house technology experts were deployed to draw upon their knowledge, burnishing the label of "made in Hong Kong masks". The flexibility and capability of local SMEs have reignited the possibility of reindustrialisation in Hong Kong.

While economic revitalisation holds for technologies and innovations, commercialisation of R&D will undoubtedly become a new source of growth. Riding on this tech trend, HKPC, in the year, debuted the "TechDive" programme to showcase our ready-to-market inventions, keeping business sectors on top of how these patented technologies can drive economic and social prosperity. We will do more in this vein as it is conducive to generating new business opportunities and making our city more liveable.

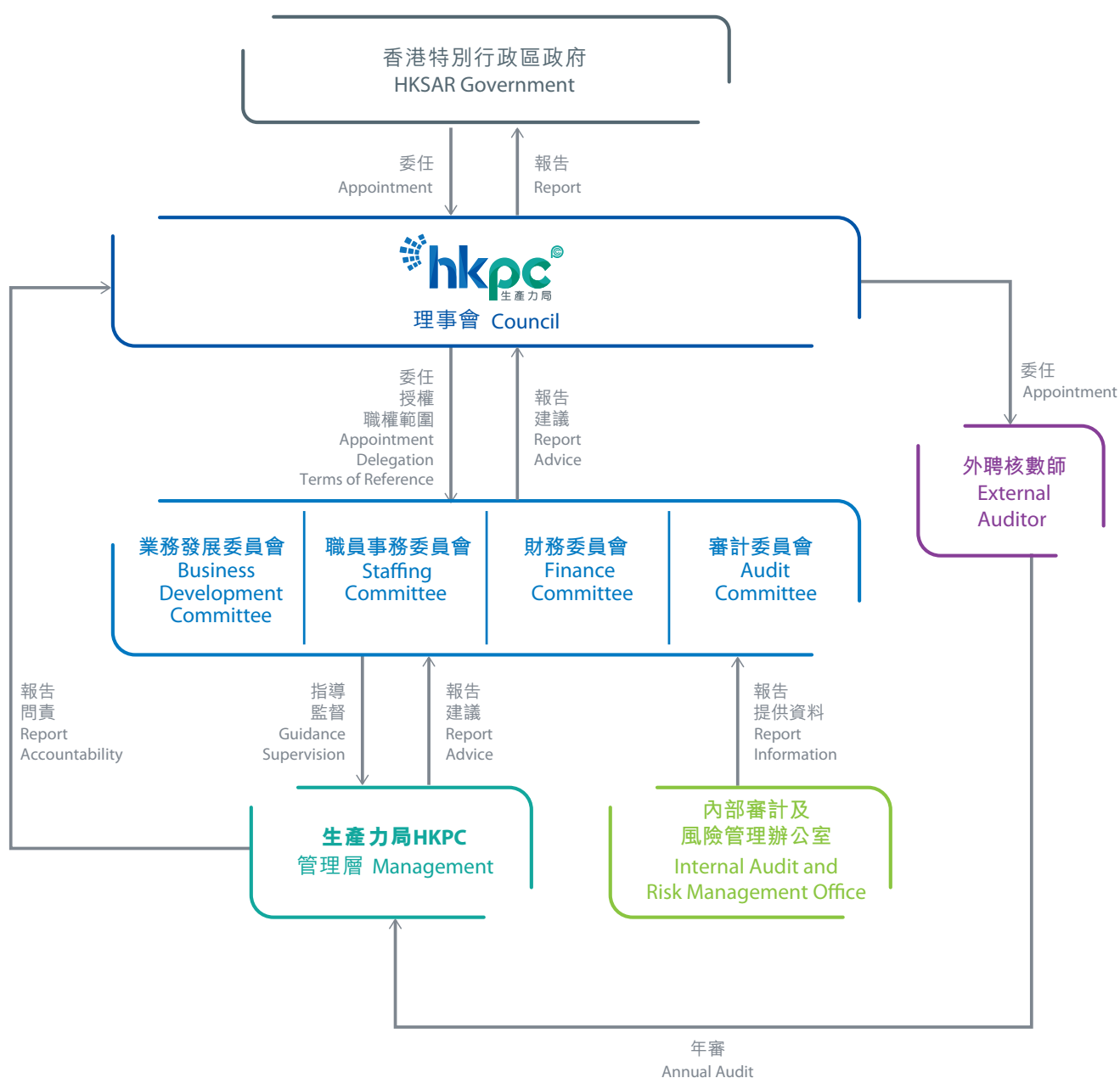
The battle ahead will not be without challenges and uncertainties, in light of the raging pandemic. The only keyword for carving economic resilience is: "transformation". HKPC vows to stand shoulder-to-shoulder with Hong Kong industries, serving as a beacon to drive transformation and provide technology support in whatever way we can. Along with the HKSAR Government's funding and support measures, HKPC is in full swing to help SMEs embark on their reindustrialisation journeys, fuelling Hong Kong's digital economy in the years to come.

Mohamed D. Butt
Executive Director

生產力局是受《香港生產力促進局條例》(香港法律第1116章)管轄的法定組織。生產力局致力維持良好企業管治，以履行公眾使命，滿足社會期望。本局極為重視問責、透明度、公平及道德操守，以此作為企業管治架構的基石。

HKPC is a statutory organisation governed by the Hong Kong Productivity Council Ordinance (Chapter 1116 of Laws of Hong Kong). HKPC is fully committed to maintaining good corporate governance as it strongly believes that good corporate governance is essential to accomplishing its public mission and meeting the expectations of its stakeholders. HKPC attaches paramount importance to adopting accountability, transparency, fairness and ethics as the cornerstones of its corporate governance framework.

企業管治架構 Corporate Governance Structure





理事會

理事會是生產力局的管治組織，為生產力局履行職能提供策略領導。

理事會成員最多23人，由香港特區政府委任，包括不多於五位政府官員，並於其餘的非官守成員中（包括資方、勞方及專業/學術界代表）委任一位主席及一位副主席。

理事會主席及其他成員均屬非執行性質。在本年度內，理事會召開了四次會議。個別成員的出席紀錄詳列於第24頁。

理事會每年審批生產力局的三年預測、詳盡的年度計劃及預算及三年策略計劃。

理事會成員對賬目的責任

各理事會成員均明白本身有責任確保本局週年會計賬目的編製，已遵照法例要求及適用會計準則。

生產力局核數師就本身對生產力局賬目審核報告的責任，刊載於獨立核數師報告及財務報告。

理事會委員會

理事會轄下成立了四個委員會，以處理不同範疇的事務。這四個委員會分別為審計委員會、財務委員會、職員事務委員會以及業務發展委員會。各委員會均對理事會負責。

理事會委員會的會議紀錄均以不具名方式刊載於生產力局網站（若討論事項涉及敏感或機密商業資料，以及審計委員會會議紀錄則除外）。

審計委員會

審計委員會負責在財務報告、風險管理、內部監控，核數師的委任及表現，以及遵從相關法規等方面進行監察並提出建議，提升本局的企業管治水平。審計委員會並獲理事會授權，就責任範圍內的任何相關事項進行調查及協調。職員亦可向審計委員會主席舉報任何違規或不當行為。

本局設有內部審計及風險管理辦公室支援審計委員會的工作。辦公室向委員會匯報工作進度，而行政上則向總裁匯報。辦公室致力協助委員會保障及促進生產力局的企業管治水平。

審計委員會由一位理事會成員擔任主席，現時共有六位成員。在本年度內，委員會召開了三次會議。

The Council

The Council is HKPC's governing body, providing strategic leadership in the fulfilment of the organisation's functions.

The Council comprises not more than 23 Members appointed by the HKSAR Government, of whom not more than five shall be public officers. Among the non-official members (who represent management, labour and professional or academic interests), a Chairman and a Deputy Chairman shall be appointed.

The Chairman, and other Members, of the Council are non-executive in nature. In the year under review, the Council convened four meetings. The attendance records of individual members are available on page 24.

On an annual basis, the Council approves HKPC's Three-Year Forecast, the detailed Programme and Estimates of HKPC, and the Three-year Strategic Plan.

Council Members' Responsibility for the Accounts

Council Members acknowledge their responsibilities for ensuring that the preparation of the annual accounts of HKPC is in accordance with statutory requirements and applicable accounting standards.

The statement of the Auditor of HKPC about their reporting responsibilities on the accounts of HKPC is set out in the Independent Auditor's Report and Financial Statements.

Council's Committees

Four Committees have been set up under the auspices of the Council, to look after different aspects of Council business: the Audit Committee, the Finance Committee, the Staffing Committee and the Business Development Committee. All the Committees are accountable to the Council.

The minutes of the Council and Committees (except discussion items containing commercially sensitive or confidential information and the minutes of the Audit Committee) are made available on a non-attributable basis on the HKPC website.

Audit Committee

The Audit Committee has been established to monitor and make recommendations to enhance HKPC's healthy corporate governance in financial reporting, risk management, internal control, appointment and performance of the external auditor, and compliance with relevant laws and regulations. The Committee is authorised by the Council to investigate any activity and resolve any disagreement within its scope of duties.

Staff members can directly report to the Chairman of the Audit Committee on cases of malpractice or irregularities. The Committee is underpinned by an Internal Audit and Risk Management Office, which reports functionally to the Audit Committee and administratively to the Executive Director. The Office is committed to assisting the Audit Committee to safeguard and promote healthy corporate governance of HKPC.

The Audit Committee is chaired by a Council member and currently has six members. It met three times during the year in review.



主席

黃志光

委員會成員

徐晉暉
郭敏宜
潘偉賢
楊嘉燕
潘婷婷, JP
畢堅文

截至2020年3月31日

財務委員會

財務委員會負責監督本局的財務表現，確保資金的運用恰當。委員會審批本局有關採購、大樓管理、固定資產管理、服務收費率及投資策略和指引等政策及守則的修改。

委員會提交給理事會審議本局的三年財政預算、年度計劃及預算，以及主要開支項目的編配調動。委員會並就本局的財務政策及對本局有重大財務影響的事宜向理事會提出意見。

財務委員會由一位理事會成員擔任主席，現有七位成員。在本年度內，委員會召開了三次會議。

主席

馮英偉

委員會成員

查逸超, JP
周博軒
徐晉暉
楊嘉燕
歐錫熊, JP
陳納思
畢堅文

截至2020年3月31日

Chairman

Mr Patrick Wong Chi-kwong

Members

Mr Marvin Hsu Tsun-fai
Ms Mandy Kwok Man-yee
Mr Paul Poon Wai-yin
Ms Karmen Yeung Ka-yin
Ms Rebecca Pun Ting-ting, JP
Mr Mohamed D. Butt

As at 31 March 2020

Finance Committee

The Finance Committee monitors the financial performance of HKPC and ensures that funds made available are properly accounted for. The Committee approves changes to HKPC's policies and practices relating to procurement, building management, fixed asset management, charging levels of HKPC's services and investment strategy and guidelines.

The Committee recommends HKPC's three-year forecast, an annual programme and estimates and the transfer of funds between major heads of expenditure, for consideration by the Council. The Committee also advises the Council on matters relating to HKPC's financial policies and matters that have a significant financial impact on HKPC.

The Finance Committee is chaired by a Council member and currently has seven members. It met three times during the year in review.

Chairman

Mr Wilson Fung Ying-wai

Members

Prof John Chai Yat-chiu, JP
Mr Felix Chow Bok-hin
Mr Marvin Hsu Tsun-fai
Ms Karmen Yeung Ka-yin
Mr Andrew Au Sik-hung, JP
Miss Kathy Chan Nap-sze
Mr Mohamed D. Butt

As at 31 March 2020



職員事務委員會

職員事務委員會負責審批總經理級的委任。委員會監督職員人手情況，並在需要時向理事會提出意見。委員會主要就人力資源發展政策向理事會提供意見。委員會還負責監察員工的服務條件，確保能夠聘請及挽留人才，並於必要時向理事會提出修改建議。委員會可作為理事會與員工之間有關薪俸條件的溝通渠道，尤其在雙方磋商後仍無法取得共識時，發揮其協調作用。

職員事務委員會由一位理事會成員擔任主席，現時共有九位成員。在本年度內，委員會召開了三次會議。

主席

陳祖恒

委員會成員

郭敏宜
李秀琼
梁頌恩, MH
李凱
黃志光
尤曾家麗, GBS, JP
李寶儀, JP
陳納思
畢堅文

截至2020年3月31日

Staffing Committee

The Staffing Committee approves the appointment of General Managers. The Committee monitors the staffing situation and recommends changes to the Council where appropriate. It advises the Council on human resources development policies. The Committee also monitors HKPC's general terms and conditions of service, to ensure that these are adequate to recruit and retain competent staff, and recommends changes to the Council where necessary. The Committee provides a channel between the Council and staff members for the communication of grievances about general terms and conditions of service, in situations where they cannot be resolved by consultation.

The Staffing Committee is chaired by a Council member and currently has nine members. It met three times during the year in review.

Chairman

Mr Sunny Tan

Members

Ms Mandy Kwok Man-yee
Ms Amy Lee Sau-king
Ms Juan Leung Chung-yan, MH
Mr Li Hoi
Mr Patrick Wong Chi-kwong
Mrs Carrie Yau Tsang Ka-lai, GBS, JP
Miss Mabel Li Po-yi, JP
Miss Kathy Chan Nap-sze
Mr Mohamed D. Butt

As at 31 March 2020



業務發展委員會

業務發展委員會檢討生產力局的業務情況、審批對生產力局服務範疇作出的重大改動、探討新的業務發展機會。委員會提交本局的三年策略計劃給理事會審批，以及就生產力局在工業轉型下應擔當的角色及業務發展向理事會提出建議。此外，委員會亦監督生產力局附屬公司的表現。

業務發展委員會由一位理事會成員擔任主席，現時共有七位成員。在本年度內，委員會召開了三次會議。

主席

于健安, JP

委員會成員

陳婉珊, MH

周博軒

莊子雄

潘偉賢

譚嘉因, MH

陳納思

畢堅文

截至 2020 年 3 月 31 日

內部監控及風險管理

理事會非常重視維持高水準的企業管治、提高本身的透明度，並向公眾問責，而外部和內部審計系統正可實踐此宗旨。

外部審計

理事會委任香港立信德豪會計師事務所有限公司為外聘核數師，為本局財務報告進行審計。

除了審查財務報告之外，外聘核數師在加強生產力局的內部監控方面也發揮重要作用。如有需要，外聘核數師會在審計程序開始前，在管理層避席下與審計委員會討論審計的性質和範疇，以及查詢任何事項。外聘核數師致管理層的所有管理建議書以及生產力局管理層的所有回應，均交由審計委員會審閱。

Business Development Committee

The Business Development Committee reviews the business activities of HKPC, explores new business opportunities, and recommends the three-year strategic plan of HKPC to the Council. The Committee also monitors the performance of HKPC's subsidiary companies.

The Business Development Committee is chaired by a Council member and currently has seven members. It met three times during the year in review.

Chairman

Mr Emil Yu Chen-on, JP

Members

Ms Clara Chan Yuen-shan, MH

Mr Felix Chow Bok-hin

Mr Steve Chuang Tzu-hsiung

Mr Paul Poon Wai-yin

Prof Tam Kar-yan, MH

Miss Kathy Chan Nap-sze

Mr Mohamed D. Butt

As at 31 March 2020

Internal Control and Risk Management

The Council considers it is highly important to maintain a high standard of corporate governance and enhance the organisation's transparency and accountability to the public. The external and internal audit systems are instrumental in this regard.

External Audit

The Council has appointed BDO Limited as the external auditor, to conduct an audit of its financial statements.

The external audit plays an important role in reviewing the financial statements as well as strengthening the internal controls of HKPC. Before an audit commences, the external auditor discusses the nature and scope of the audit with the Audit Committee, if necessary, together with any matters the external auditor may wish to discuss in the absence of management. Any management letter from the external auditor and HKPC management's response will be reviewed by the Audit Committee.



內部審計及風險管理

內部審計及風險管理辦公室由生產力局理事會審計委員會督導，協助處理生產力局的風險管理工作。

辦公室致力尋找及評估潛在的營運風險，並提出相應的內部監控措施，以符合企業管治的要求。辦公室也制定和執行生產力局的審計政策和策略，以保障其資產，確保符合有關法律、法規，提高營運效率及效益，務求令文件紀錄準確可靠。

該辦公室直接向審計委員會匯報，並須在每次審計委員會會議上，就生產力局不同運作的監管和合規情況，向委員會報告其審計結果。

在本年度，內部審計及風險管理辦公室審核了生產力局的運作，涉及生產力局的不同範疇。各項審計工作推行前，均經過審計委員會審批。

內部監控

為確保內部監控制度持之有效，管理層在本年報期內執行了以下工作：

- 檢討內部監控制度的成效，並透過檢視內部審計報告的內容，向理事會報告審查結果和建議；
- 制定年度計劃和預算時，審視各部門的資源；
- 經常審視業務、外部環境和重大風險，作為制定年度計劃和預算的重要部份；及
- 連同審計委員會主席會見外聘核數師，並報告於審計委員會會議上所討論的各項監控弱點，以及財務報告的效益和符合規章的情況。

透明度

根據《香港生產力促進局條例》的規定，生產力局的年報連同財務報告及核數師報告，均須呈交立法會。為提高透明度，生產力局最高兩級行政人員的薪酬，詳列於獨立核數師報告的第44頁第23點。

各理事會及委員會成員的出席紀錄詳列於第24頁。

自2009年11月起，理事會及委員會的會議紀錄均以不具名方式刊載於生產力局網站（不

Internal Audit and Risk Management

The Council's Internal Audit and Risk Management Office ("ARO") is directed by the Audit Committee of HKPC, to assist the management team with the Council's risk management function.

ARO proactively identifies and examines any area of risk in HKPC operations, and proposes appropriate internal control measure in line with the mandates for corporate governance. ARO also formulates and executes an overall audit policy and strategy for the Council to safeguard its assets, ensure compliance with relevant laws and regulations, promote operational efficiency and effectiveness, and ensure the accuracy and reliability of its records.

The Office reports directly to the Chairman of the Audit Committee. At every Audit Committee meeting, the Office reports to the Committee its findings on the auditing of control sufficiency and the compliance situation for different HKPC operations.

In the year under review, the ARO reported the audit results of the operations spanning various aspects of HKPC. The audit job plans were reviewed and agreed by the Audit Committee in advance.

Internal Control

To ensure an effective system of internal control is in place, HKPC management has also performed the following tasks during the reporting period:

- Reviewed the effectiveness of the system of internal control and reported to the Council through a review of the findings and recommendations, as set out in the reports of the internal audit;
- Reviewed the resources for all divisions during the annual Programme and Estimates exercise;
- Conducted frequent reviews of the business, external environment and significant risks as part of the annual Programme and Estimates exercise; and
- Met with external auditors together with the Audit Committee Chairman to report on any control weaknesses and the effectiveness of financial reporting and compliance, as discussed during the meeting of the Audit Committee.

Transparency

In accordance with the requirements of the HKPC Ordinance, HKPC's Annual Report, with the statement of accounts and the auditor's report, is tabled at the Legislative Council each year. To enhance transparency, the annual emoluments of all senior executives in the top two tiers of HKPC management are disclosed under Note 23 to the financial statements on page 44 of the full audited accounts.

The attendance of Members in Council and Committees is detailed on page 24.

Since November 2009, the minutes of the Council and Committees (except discussion items containing commercially sensitive or confidential information and the minutes of the Audit Committee) have been made available on a non-attributable basis on the HKPC website.



包括涉及敏感或機密商業資料的討論事項以及審計委員會會議紀錄)。

此外，理事會採用「兩層式」利益申報制度，各成員必須在上任時及之後，每年申報所擁有的獨資或合資的公司，或出任董事的公司；除此之外，各成員還須披露有報酬的聘任、職位、行業、專業工作或職業，以及在各家上市和私人公司的持股量（如持有量佔公司已發行股本的1%或以上）。

公眾可要求查閱各項利益申報登記。此外，成員如意識到未來的議題中，有任何事項可能涉及利益衝突，必須在該議題正式商議前盡快向主席（或理事會）披露。

為進一步加強企業管治，生產力局已參照廉政公署《公共機構成員行為守則範本》制定理事會成員的行為守則，目的是確保成員在履行職務時明白及遵守生產力局的價值及行為準則，在履行職務時保障持份者的利益。

行為守則為成員提供一套基本準則，以供判斷行為是否恰當，並在遇到常見情況時（例如接受利益、款待及可預見的利益衝突等），作出適當決策。守則涵蓋防止賄賂、利益衝突、濫用職權、保密資料及欠債等五個主要範疇。

舉報

理事會推行了舉報政策，為公眾提供舉報渠道和指引。若有人懷疑生產力局或任何員工出現違規、行為失當或舞弊的情況，可通過書信或專用電郵地址（whistleblowing@hkpc.org）直接向審計委員會主席舉報，只有獲得審計委員會主席指定的授權者，才可查閱有關電子郵件或書信。

審計委員會主席會檢視有關投訴，並決定處理方法，例如提名合適的專員或成立特別委員會，獨立調查事件。

Separately, the Council adopted a two-tier reporting system for declarations of interest by Council Members, who are required to disclose upon first appointment and annually thereafter, any proprietorships, partnerships or directorships of companies. They are also required to disclose remunerated employments, offices, trades, professions or vocations as well as shareholdings in companies, public or private (amounting to 1% or more of the company's issued share capital).

The register of declarations is made available for public inspection upon request. Furthermore, Members are required, as soon as practicable after they have become aware of it, to disclose to the Chairman (or the Council) their interest in any matter under consideration by the Council prior to the discussion.

To further enhance governance, a Code of Conduct based on the Independent Commission Against Corruption's "Sample of Code of Conduct for Members of Public Bodies" is applicable to all Council Members. The objective of the Code is to communicate HKPC's values and standards of behaviour to which Members should adhere in the discharge of their duties.

It also provides a framework for determining appropriate actions and making appropriate decisions for situations which Members have commonly encountered, such as advantages and entertainment offered, conflict of interest foreseen, and so on. Specifically, the Code of Conduct includes five major categories: Prevention of Bribery, Conflict of Interest, Misuse of Official Position, Confidentiality of Information, and Indebtedness.

Whistleblowing

The Council has a whistleblowing policy to provide the wider public with reporting channels and guidance on whistleblowing. Persons who have legitimate concerns regarding any irregularity, misconduct or malpractice by the Council or any staff member may raise the matter directly through mail or a dedicated email address (whistleblowing@hkpc.org) to the Audit Committee (AC) Chairman of the Council. Only persons who are designated by the AC Chairman will have access to such emails or correspondence.

The AC Chairman will review each complaint and decide how it should be addressed. This may involve nominating an appropriate investigating officer or setting up of a special committee to conduct an independent investigation into the matter.



工作安全及保安管理

生產力局非常重視職業安全及機構保安，致力為員工及持份者提供安全健康的工作環境。

於2020年2月，生產力局繼續獲得ISO45001的認證。與此同時，為持續優化職業安全及健康系統，生產力局不斷建立及檢視各項安全措施以配合營運的最新發展。此外，生產力局因應年內發生的疫情和社會活動，制定並執行了一連串預防措施，及提升相關設施以減低員工及持份者的安全風險，讓他們可安心從事相關核心業務。

內部溝通與關愛員工

生產力局致力成為一個學習型機構，培養人才，發揮他們的高績效潛力。

生產力局推展了兩項提升管理技能的培訓計劃，培養具潛力的員工成為未來的領導者，包括安排予主任級別的「種子」計劃及經理級別的「成長」計劃。這兩項培訓計劃由單元學習和小組項目組成，讓員工在諮詢服務、項目管理、財務管理、危機管理、領導力和溝通方面提升相關技能。培訓過程中，員工在小組項目上進行合作，並在導師的指導下應用技能。

生產力局致力栽培年青一代，繼續推展第二年的「逆向導師計劃」，讓年輕員工與管理層進行配搭，由前者擔任「導師」，建立互惠的夥伴關係。透過相互溝通及接觸，年輕員工向管理層分享新資訊及創新意念，他們同時亦從管理層身上學習寶貴的企業管理和領導技巧，開拓視野，彼此在不同範疇上切磋砥礪。

生產力局致力倡導員工的投入度，以建立具創意、活力和積極進取的團隊，促進業務發展。我們舉辦了一系列以學習經驗為本的團隊建立活動，著力提升團隊間的合作精神，加強員工對生產力局的歸屬感。

生產力局銳意加強內部溝通，鼓勵員工多交流和合作。管理層於員工大會分享公司的策略性業務方向及政策。另舉行總裁與不同職級員工的圓桌會議，建立一個鼓勵互換意見的溝通平台，孕育創新意念並尋找進步空間。

Safety and Security Governance

Safety and security remain a priority of the Council. HKPC is committed to providing and preserving an inherently safe and healthy work environment for all staff and stakeholders.

In February 2020, HKPC continued to be awarded the ISO45001 certification. In an effort to persistently enhance the occupational safety and health (OSH) system, HKPC kept formulating and reviewing the safety measures to cope with the latest development in operations. In addition, HKPC established and implemented a series of preventive measures and enhanced relevant facilities in light of the COVID-19 pandemic and social activities within the year, reducing the safety risks of all staff and stakeholders so that they could engage in their core businesses without worries.

Internal Communications and Staff Engagement

HKPC strives to become a learning organisation and cultivate employees so that they can unleash their potential to seek high performance.

HKPC introduced two programmes to grow employees into future leaders by enhancing their management competencies: (1) The SEED programme for the officer grades, (2) The GROW programme for the managerial grades. These programmes were composed of modular learning and group projects to equip employees with skills in areas relating to consultancy services, project management, financial management, crisis management, leadership and communication. In the course of trainings, employees collaborated on group projects, applying the skills acquired under mentorship.

HKPC is committed to nurturing the young generation. The Reverse Mentoring programme has been organised for the second year, with senior executives pairing with and mentored by younger employees to build a mutually beneficial partnership. Through this, mentors shared with senior executives the new trends and innovative ideas. In return, they learnt valuable organisational and leadership skills from their mentees which widened their horizons. The partnership helped grow each other on various fronts.

HKPC promotes staff engagement culture and aims to build an innovative, energetic and highly motivated workforce for the sake of accelerating business development. We organised a range of team building programmes based on experiential learning to foster collaboration and strengthen employees' sense of belonging to HKPC.

HKPC vows to enhance internal communication, encouraging exchanges and collaboration among employees. Town hall meetings were held to share with all staff the corporate strategic business direction and policy updates. Roundtables were organised between Executive Director and employees at different grades, building a platform for exchanging views, inspiring innovation and pursuing improvement.



理事會及常務委員會會議出席紀錄
Council and Standing Committee Meeting Attendance Record

4/2019 – 3/2020		理事會 Council	職員事務 SC	業務發展 BDC	財務 FC	審計 AC
林宣武先生, GBS, JP	Mr Willy Lin Sun-mo, GBS, JP	4/4	1/1			
黃志光先生	Mr Patrick Wong Chi-kwong	4/4	3/3			3/3
查逸超教授, JP	Prof John Chai Yat-chiu, JP	4/4			3/3	
陳婉珊女士, MH	Ms Clara Chan Yuen-shan, MH	2/4		2/3		
張益麟先生 (至 31/12/2019)	Mr Alan Cheung (till 31/12/2019)	3/3		1/2		2/2
周博軒先生	Mr Felix Chow Bok-hin	3/4		1/3	2/3	
莊子雄先生 (由 1/1/2020)	Mr Steve Chuang Tzu-hsiung (from 1/1/2020)	1/1		1/1		
馮英偉先生	Mr Wilson Fung Ying-wai	3/4			3/3	
徐晉暉先生 (由 1/1/2020)	Mr Marvin Hsu Tsun-fai (from 1/1/2020)	1/1			1/1	1/1
郭敏宜女士	Ms Mandy Kwok Man-yee	3/4	3/3			3/3
潘偉賢先生	Mr Paul Poon Wai-yin	4/4		3/3		3/3
史立德博士, BBS, MH, JP (至 31/12/2019)	Dr Allen Shi Lop-tak, BBS, MH, JP (till 31/12/2019)	2/3			1/2	
譚嘉因教授, MH	Prof Tam Kar-yan, MH	3/4		2/3		
陳祖恒先生	Mr Sunny Tan	4/4	2/3			
尤曾家麗女士, GBS, JP	Mrs Carrie Yau Tsang Ka-lai, GBS, JP	3/4	2/3			
楊嘉燕女士	Ms Karmen Yeung Ka-yin	4/4			2/3	3/3
于健安先生, JP	Mr Emil Yu Chen-on, JP	4/4		3/3		
李秀琼女士	Ms Amy Lee Sau-king	4/4	2/3			
梁頌恩女士, MH	Ms Juan Leung Chung-yan, MH	4/4	3/3			
李凱先生	Mr Li Hoi	2/4	1/3			
創新及科技局常任秘書長或其候補委員	Permanent Secretary for Innovation and Technology or his/her alternative members	4/4				
創新科技署署長或其候補委員	Commissioner for Innovation and Technology or his/her alternative members	4/4	3/3	3/3	3/3	3/3
工業貿易署署長或其候補委員	Director-General of Trade and Industry or his/her alternative members	4/4				
政府經濟顧問或其候補委員	Government Economist or his/her alternative members	4/4			3/3	
勞工處副處長或其候補委員	Deputy Commissioner for Labour or his/her alternative members	4/4	3/3			
香港生產力促進局總裁	Executive Director of HKPC		3/3	3/3	3/3	3/3

職員事務 – 職員事務委員會、業務發展 – 業務發展委員會、財務 – 財務委員會、審計 – 審計委員會
SC – Staffing Committee, BDC – Business Development Committee, FC – Finance Committee, AC – Audit Committee

主要效績指標

Key Performance Indicators

	2019-20 (實際) (Actual)	2019-20 (目標) (Target)	2018/19	2017/18	2016/17
服務提供 Service Delivery					
顧問項目數目 Number of consultancy projects	639 ⁱ	840	889 ^{iv}	699	948
培訓課程學員人數 Number of training course participants	6,065	3,000	6,079	6,196	4,198
展覽 / 考察團 / 會議參加者人數 Number of people attended exhibitions / study missions / conferences	5,790	4,000	4,039	4,425	4,293
財務 (港幣百萬元) Financial Result (HK\$M)					
顧問項目收入 Income from consultancy projects	328.0	322.9	340.9	362.6	342.4
培訓課程收入 Income from training courses	10.1 ⁱⁱ	11.3	7.6	8.0	9.4
展覽 / 考察團 / 會議收入 Income from exhibitions / study missions / conferences	6.6	6.0	6.2	8.1	9.4
製造支援項目收入 Income from manufacturing support projects	27.5	26.1	30.0	26.7	25.2
效益 Effectiveness					
生產力局活動 / 交流活動 / 免費研討會參加者人數 Number of people attended events / networking activities for industry associations / free seminars	19,945 ⁱⁱⁱ	22,000	28,396	24,187	22,093
客戶滿意指數 Customer satisfaction index	9.0	8.8	9.1	9.0	9.0
培訓學員滿意指數 Training participants satisfaction index	8.6	8.2	8.6	8.4	8.4

主要效績指標未能達標原因 (i-iii) Reasons for KPIs not meeting targets (i-iii):

- i 顧問項目數目 - 集中高增值和具影響性的項目，以回應市場對綜合方案的需求；疫情影響投資意向
Number of consultancy projects - focused on high value-added and impactful projects to address market demand for integrated solutions; pandemic dampened investment sentiment
- ii 培訓課程收入 - 課堂因社會事件和疫情而取消 / 延期
Income from training courses - classes cancelled / postponed due to social incidents and pandemic
- iii 生產力局活動 / 交流活動 / 免費研討會參加者人數 - 疫情期間實施人群聚集限制
Number of people attended events / networking activities for industry associations / free seminars - physical gatherings halted during pandemic
- iv 數字於2019年11月更新
Updated figure in November 2019

畢堅文先生 總裁

畢堅文先生自2017年12月起領導生產力局，將其超過30年在跨國企業的行政領袖經驗、優秀的高級管理才能和成功個案帶到生產力局。畢先生對基建、工業和消費市場等領域知識深厚，高瞻遠矚，洞悉市場脈搏，往績彪炳。

畢先生曾負責管理多個由私營和公共企業合作的大規模轉型項目。他曾任職通用電氣公司(GE)逾20年，擔任多個業務部門的管理要職，包括GE運輸亞太區總裁兼首席執行官，專責策略制定和業務拓展。此前，他亦曾任GE照明亞洲區及安防亞太區總裁兼首席執行官。

畢先生畢業於美國明尼蘇達州的威諾納州立大學，獲工商管理學士學位。此外，他還持有凱洛格-香港科大行政人員工商管理碩士(EMBA)學位。

張梓昌博士 首席創新總監

張梓昌博士於1996年加入生產力局，他具有超過25年研究及發展、管理及顧問經驗。他負責多個業務範圍，包括科技研究及發展、汽車工業、智能電子、機械人和自動化、醫療器材、環境管理、智能物料、製造技術和測試服務等領域。

張博士在加入生產力局前居於澳洲，在澳洲科學與工業研究組織(CSIRO)擔任高層研究職位。張博士畢業於澳洲蒙納殊大學，獲工程學學士(榮譽)學位和理學士學位，其後獲蒙納殊大學博士學位。

黎少斌先生 首席數碼總監

黎少斌先生於2018年加入生產力局，帶領團隊開拓數碼轉型、智能製造和內地業務的發展，是工業4.0(i4.0)和企業4.0(e4.0)的應用技術專家；黎先生熟悉數碼市場趨勢，並擁有豐富的本地與海外業務拓展經驗，銳意透過生產力局的服務協助企業升級轉型。

黎先生加入生產力局前，任職跨國公司通用電氣公司(GE)超過20年，在其信息科技部完成管理培訓計劃，隨後任職內部審計和財務部門，並於大中華區、澳洲、日本、新加坡、瑞士、美國等領導不同業務部門，涵蓋航空、金融、醫療、塑料、電力、交通運輸等專業領域，他亦致力推動通用電氣公司不同區域以至全球業務的發展，範疇包括能源儲存、礦業、鐵路、再生能源、火力發電等。

黎先生持有香港大學電腦工程學士學位和電腦科學研究碩士學位。

Mr Mohamed D. Butt Executive Director

Mr Mohamed D. Butt has led HKPC since December 2017. He brought to the Council with more than 30 years of executive leadership experience, well-practised senior management skills and success cases from multinational environment, with deep industry and customer knowledge in infrastructure, industrial and consumer sectors, backed by his profound strategic mindset, rich business insights and remarkable winning track records.

Mr Butt previously spearheaded large transformational projects, in collaboration with private and public sectors. He worked for General Electric (GE) for over two decades, where he held various senior management positions including President & CEO of GE's Transportation Business in the Asia Pacific region, provided strategic leadership to have expanded the business footprints. Before such role, he also served as President & CEO of GE Lighting Asia and GE Security Asia respectively.

Mr Butt graduated from Winona State University, Minnesota, US, with a Bachelor of Science degree in Business Administration. He also received his Master in Business Administration from Kellogg School of Management and the Hong Kong University of Science and Technology.

Dr Lawrence Cheung Chi-chong Chief Innovation Officer

Dr Lawrence Cheung Chi-chong joined HKPC in 1996. He has more than 25 years of experience in research and development, consultancy and business. He manages a broad business portfolio on technological research and development as well as consultancy services in automotive, smart electronics, robotics and automation, medical devices, environmental management, smart materials and manufacturing technology, and testing services.

Prior to joining HKPC, Dr Cheung held a senior research post at the Commonwealth Scientific and Industrial Research Organisation (CSIRO) of Australia. He obtained a doctorate degree, and Bachelor of Engineering (with honours) and Bachelor of Science degrees from Monash University in Australia.

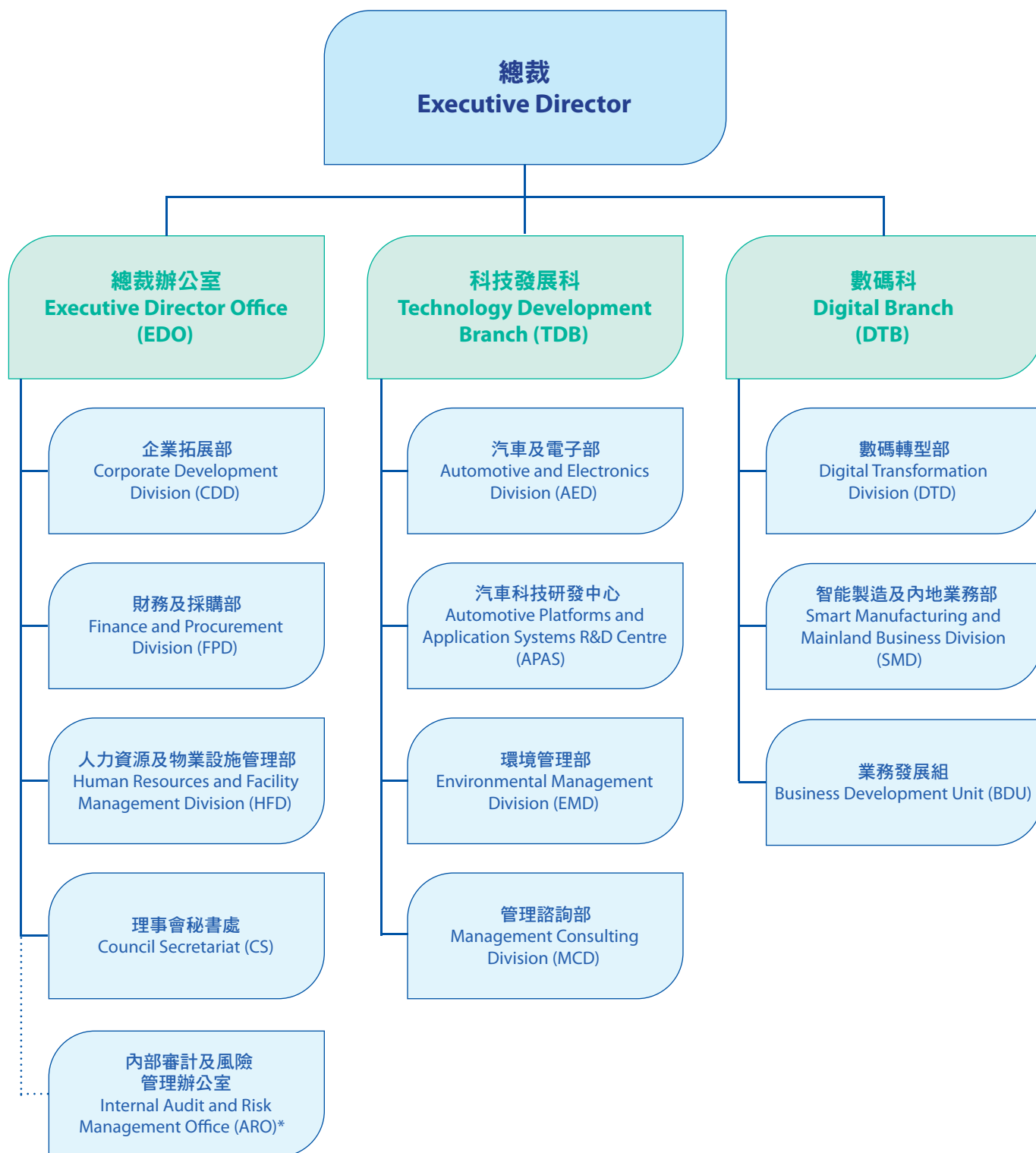
Mr Edmond Lai Shiao-bun Chief Digital Officer

Mr Edmond Lai Shiao-bun joined HKPC in 2018 to lead the digital transformation, smart manufacturing and Mainland businesses of HKPC. Mr Lai is an expert in Industry 4.0 (i4.0) and Enterprise 4.0 (e4.0) business transformation, as well as digital product development, with experience in local and overseas market development.

Prior to joining HKPC, Mr Lai worked in General Electric (GE) for more than 20 years. He successfully completed the management trainee programme in the information technology department of the multinational company, and then had also served in their internal audit and finance functions. He also spearheaded his expertise across other business units, such as aviation, capital, healthcare, plastics, power, transportation, etc., among various regions including Greater China, Australia, Japan, Singapore, Switzerland, the United States, etc. He also assumed regional and global responsibilities to drive the business growth for various industries, such as energy storage, mining, marine, rail, renewable energy, thermal power generation, etc.

Mr Lai held the Bachelor of Engineering (Computer Engineering) and Master of Philosophy (Computer Science) degrees from the University of Hong Kong.

組織架構 Organisation Structure



* 辦公室向審計委員會主席直接匯報
Functionally reports to Audit Committee Chairman

生產力(控股)有限公司及珠三角的獨資企業

生產力(控股)有限公司成立於2003年7月28日，為珠三角區內港資企業提供跨越價值鏈的綜合支援，協助企業提升生產力。

為了達成上述目標，生產力(控股)有限公司於2004年在珠三角成立了生產力(東莞)諮詢有限公司及生產力(深圳)諮詢有限公司等兩家獨資企業。

生產力(控股)有限公司

董事局

林宣武(董事局主席)、畢堅文、潘婷婷、陳祖恒、黃志光、于健安

生產力(東莞)諮詢有限公司

董事局

黎少斌(董事局主席)、畢堅文、張梓昌、賀俊強、林芷君、薛成剛

生產力(深圳)諮詢有限公司

董事局

黎少斌(董事局主席)、畢堅文、張梓昌、賀俊強、林芷君、薛成剛

生產力科技(控股)有限公司

生產力科技(控股)有限公司在2004年9月1日成立，以協助生產力局將具有市場潛力的專利、技術及項目成果轉化為商品，及可作為向工商企業提供顧問支援服務的合同簽約方。該公司致力發展新一代以科技為本的技術，為研發成果提供直接有效的商品化渠道，令科研成果化為產品。

本年度，共舉辦了三次推廣活動，向行業介紹生產力局11項可供商品化的研發成果，這些活動吸引了97家公司參加，並在活動之後繼續與有意合作的企業聯繫，將技術方案引進相關行業，使更多行業受惠於生產力局的研發項目。

董事局

林宣武(董事局主席)、畢堅文、潘偉賢、潘婷婷、黃志光

截至2020年3月31日

Productivity (Holdings) Limited and Wholly Foreign Owned Enterprises in the PRD

The Productivity (Holdings) Limited was established on 28 July 2003, with the objective of promoting productivity excellence through the provision of integrated support across the value chain of Hong Kong firms operating in the Pearl River Delta (PRD).

This objective is achieved through two Wholly Foreign Owned Enterprises (WFOEs) in the PRD - Productivity (Dongguan) Consulting Co. Ltd., and Productivity (Shenzhen) Consulting Co. Ltd. incorporated in 2004.

Productivity (Holdings) Limited

Board of Directors

Mr Willy Lin (Chairman of the Board), Mr Mohamed D. Butt, Ms Rebecca Pun, Mr Sunny Tan, Mr Patrick Wong and Mr Emil Yu.

Productivity (Dongguan) Consulting Co. Ltd.

Board of Directors

Mr Edmond Lai (Chairman of the Board), Mr Mohamed D. Butt, Dr Lawrence Cheung, Mr Terrence He, Ms Vivian Lin and Mr Jeffrey Sit.

Productivity (Shenzhen) Consulting Co. Ltd.

Board of Directors

Mr Edmond Lai (Chairman of the Board), Mr Mohamed D. Butt, Dr Lawrence Cheung, Mr Terrence He, Ms Vivian Lin and Mr Jeffrey Sit.

HKPC Technology (Holdings) Co. Ltd.

HKPC Technology (Holdings) Co. Ltd. (HKPCT) was established on 1 September 2004 as a vehicle for the commercialisation of HKPC's patents, technologies and project deliverables with market potential, as well as an entity entering into contracts on consultancy and support services to enterprises. The Company aims to develop a new technology-based generation through providing a more direct and effective avenue to turn R&D deliverables into products.

During the year, three marketing events were held to promote 11 technologies developed by HKPC that are ready for commercialisation with industry. The events drew participants from 97 companies. Indications of interest were followed up to transfer the technology solutions to industry, so that more sectors could benefit from HKPC's development effort.

Board of Directors

Mr Willy Lin (Chairman of the Board), Mr Mohamed D. Butt, Mr Paul Poon, Ms Rebecca Pun and Mr Patrick Wong.

As at 31 March 2020

香港生產力促進局及其附屬公司截至 2020 年 3 月 31 日止的全年綜合賬目由外聘核數師「香港立信德豪會計師事務所有限公司」審計，並獲發無保留審計意見書。綜合財務狀況表、綜合收支賬目及綜合全面收益表載於後頁。

The consolidated accounts for the year ended 31 March 2020 of Hong Kong Productivity Council and its subsidiaries have been audited by BDO Limited with a clean audit opinion. Extracts of the Consolidated Statement of Financial Position, Consolidated Income and Expenditure Account, and Consolidated Statement of Comprehensive Income are set out in the following pages.



綜合財務狀況表

Consolidated Statement of Financial Position

2020年3月31日 31 March 2020

		2020 港幣千元 HK\$'000	2019 港幣千元 HK\$'000
非流動資產	Non-current assets		
物業、廠房和設備	Property, plant and equipment	208,343	220,069
無形資產	Intangible assets	7,891	6,446
使用權資產	Right-of-use assets	1,871	-
聯營公司權益	Interest in an associate	-	1,559
		218,105	228,074
流動資產	Current assets		
應收賬款、預付款項及按金	Accounts receivable, prepayments and deposits	132,723	118,387
合約資產	Contract assets	63,360	40,517
可退回稅項	Tax refundable	2	-
現金、銀行存款及定期存款	Cash, bank balances, and fixed deposits	607,150	408,113
		803,235	567,017
流動負債	Current liabilities		
應付賬款及應計費用	Accounts payable and accruals	99,293	108,858
合約負債	Contract liabilities	438,243	247,358
應付聯營公司款項	Amount due to associate	-	1,098
租賃負債	Lease liabilities	483	-
應付稅項	Tax payable	122	6
		538,141	357,320
流動資產淨值	Net current assets	265,094	209,697
總資產減流動負債	Total assets less current liabilities	483,199	437,771
非流動負債	Non-current liabilities		
租賃負債	Lease liabilities	1,436	-
淨資產	Net assets	481,763	437,771
總資金	Total funds		
生產力局應佔資本資助金及儲備	Capital subvention fund and reserves attributable to the Council	480,064	435,736
非控股股東權益	Non-controlling interests	1,699	2,035
總資金	Total funds	481,763	437,771



綜合收支賬目

Consolidated Income and Expenditure Account

截至 2020 年 3 月 31 日止年度 Year ended 31 March 2020

		2020 港幣千元 HK\$'000	2019 港幣千元 HK\$'000
收入	Income		
經常性活動的政府資助	Government subvention for recurrent activities	237,362	239,424
服務收入	Service income	470,359	468,285
其他收入	Other income	13,881	13,906
應佔聯營公司利潤	Share of profit of an associate	-	6
		721,602	721,621
支出	Expenditure		
職員薪俸	Staff emoluments	(371,420)	(348,530)
其他支出	Other expenses	(304,948)	(300,224)
除稅前盈餘	Surplus before tax	45,234	72,867
所得稅	Income tax expense	(147)	(251)
		45,087	72,616
從資本資助金轉入	Transfer from capital subvention fund	8,375	12,147
年內盈餘	Surplus for the year	53,462	84,763
歸屬於：	Attributable to:		
生產力局	The Council	53,676	84,298
非控股股東權益	Non-controlling interests	(214)	465
		53,462	84,763



綜合全面收益表

Consolidated Statement of Comprehensive Income

截至 2020 年 3 月 31 日止年度 Year ended 31 March 2020

		2020 港幣千元 HK\$'000	2019 港幣千元 HK\$'000
年內盈餘	Surplus for the year	53,462	84,763
其他全面虧損	Other comprehensive loss		
可能於其後重新歸類至收支賬目的其他全面虧損：	Other comprehensive loss that may be reclassified to income and expenditure account in subsequent periods:		
換算中華人民共和國業務賬目的匯兌差異	Exchange differences on translation of financial Statements of operations in the People's Republic of China	(1,095)	(807)
年內其他全面虧損（稅後）	Other comprehensive loss for the year, net of tax	(1,095)	(807)
年內全面收益額	Total comprehensive income for the year	52,367	83,956
歸屬於：	Attributable to:		
生產力局	The Council	52,703	83,600
非控股股東權益	Non-controlling interests	(336)	356
		52,367	83,956



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獨立核數師報告及財務報告
Independent Auditor's Report
and Financial Statements 2019-20

目錄 CONTENTS

獨立核數師報告 Independent Auditor's Report	2
綜合財務狀況表 Consolidated Statement of Financial Position	5
財務狀況表 Statement of Financial Position	6
綜合資金變動表 Consolidated Statement of Changes in Funds	7
綜合收支賬目 Consolidated Income and Expenditure Account	8
綜合全面收益表 Consolidated Statement of Comprehensive Income	9
收支賬目 Statement of Comprehensive Income	10
綜合現金流量表 Consolidated Statement of Cash Flows	11
財務報表附註 Notes to the Financial Statements	12

獨立核數師報告

Independent Auditor's Report

致香港生產力促進局各成員

(根據《香港生產力促進局條例》在香港註冊成立)

意見

本核數師(以下簡稱「我們」)已審計列載於第3至47頁香港生產力促進局(以下簡稱「生產力局」)及其附屬公司(「貴集團」)的財務報表,此財務報表包括於2020年3月31日的綜合及生產力局財務狀況表與截至該日止年度的綜合及生產力局收支賬目、綜合全面收益表、綜合資金變動表和綜合現金流量表,以及財務報表附註,包括主要會計政策概要。

我們認為,該等財務報表已根據香港會計師公會頒布的《香港財務報告準則》真實而中肯地反映貴集團及生產力局於2020年3月31日的綜合財務狀況,以及貴集團及生產力局截至該日止年度的財務表現及貴集團的綜合現金流量,並遵照《香港生產力促進局條例》妥為擬備。

意見的基礎

我們已根據香港會計師公會頒布的《香港審計準則》進行審計。我們在該等準則下承擔的責任已在本報告「核數師就審計財務報表承擔的責任」部分進一步闡述。我們相信,我們所獲取的審計憑證能充足及適當地為我們的審計意見提供基礎。

獨立性

根據香港會計師公會發佈的《專業會計師道德守則》(以下簡稱「守則」),我們獨立於貴集團,並已履行守則中的其他專業道德責任。

其他事項

生產力局截至2019年3月31日止年度之財務報表乃由另一名核數師審核,並於2019年9月6日就該等報表發表無保留意見。

生產力局管理層就財務報表須承擔的責任

生產力局管理層須根據香港會計師公會頒布的《香港財務報告準則》和《香港生產力促進局條例》擬備真實而中肯的財務報表,並落實其認為擬備財務報表所必要的內部控制,以使財務報表不存在由於欺詐或錯誤而導致的重大錯誤陳述。

在擬備財務報表時,生產力局管理層負責評估貴集團的持續經營的能力,並在適用情況下披露與持續經營有關的事項,以及使用持續經營為會計基礎,除非生產力局管理層有意將貴集團清盤或停止經營,或者別無其他實際的替代方案。

審計委員會協助生產力局管理層履行職責,監督貴集團的財務報告過程。

TO THE MEMBERS OF HONG KONG PRODUCTIVITY COUNCIL

(Incorporated in Hong Kong under the Hong Kong Productivity Council Ordinance)

OPINION

We have audited the financial statements of Hong Kong Productivity Council (the "Council") and its subsidiaries (the "Group") set out on pages 4 to 52, which comprise the consolidated and the Council's statement of financial position as at 31 March 2020, and the consolidated and the Council's income and expenditure account, the consolidated statement of changes in funds and the consolidated statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the financial statements give a true and fair view of the financial position of the Group and the Council as at 31 March 2020, and of the Group and the Council's financial performance and the Group's cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards ("HKFRSs") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") and have been properly prepared in compliance with the Hong Kong Productivity Council Ordinance.

BASIS FOR OPINION

We conducted our audit in accordance with Hong Kong Standards on Auditing ("HKSA") issued by the HKICPA. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

INDEPENDENCE

We are independent of the Group in accordance with the HKICPA's Code of Ethics for Professional Accountants (the "Code"), and we have fulfilled our other ethical responsibilities in accordance with the Code.

OTHER MATTER

The financial statements of the Council for the year ended 31 March 2019, were audited by another auditor who expressed an unmodified opinion on those statements on 6 September 2019.

RESPONSIBILITIES OF MANAGEMENT OF THE COUNCIL FOR THE FINANCIAL STATEMENTS

Management of the Council are responsible for the preparation of the financial statements that give a true and fair view in accordance with HKFRSs issued by the HKICPA and the Hong Kong Productivity Council Ordinance, and for such internal control as management of the Council determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management of the Council are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management of the Council either intend to liquidate the Group or to cease operations or have no realistic alternative but to do so.

Management of the Council are assisted by the Audit Committee in discharging their responsibilities for overseeing the Group's financial reporting process.

核數師就審計財務報表承擔的責任

我們的目標，是對財務報表整體是否不存在由於欺詐或錯誤而導致的重大錯誤陳述獲取合理保證，並出具包括我們意見的核數師報告。我們遵照《香港生產力促進局條例》第18條僅對全體成員作出報告，除此以外，本報告並無其他目的。我們不會就核數師報告的內容向任何其他人士負上或承擔任何責任。

合理保證是高水平的保證，但不能保證按照《香港審計準則》進行的審計，在某一重大錯誤陳述存在時總能發現。錯誤陳述可以由欺詐或錯誤引起，如果合理預期它們單獨或滙總起來可能影響財務報表使用者依賴財務報表所作出的經濟決定，則有關的錯誤陳述可被視作重大。

在根據《香港審計準則》進行審計的過程中，我們運用了專業判斷，保持了專業懷疑態度。我們亦：

- 識別和評估由於欺詐或錯誤而導致財務報表存在重大錯誤陳述的風險，設計及執行審計程序以應對這些風險，以及獲取充足和適當的審計憑證，作為我們意見的基礎。由於欺詐可能涉及串謀、偽造、蓄意遺漏、虛假陳述，或凌駕於內部控制之上，因此未能發現因欺詐而導致的重大錯誤陳述的風險高於未能發現因錯誤而導致的重大錯誤陳述的風險。
- 瞭解與審計相關的內部控制，以設計適當的審計程序，但目的並非對貴集團內部控制的有效性發表意見。
- 評價生產力局管理層所採用會計政策的恰當性及作出會計估計和相關披露的合理性。
- 對生產力局管理層採用持續經營會計基礎的恰當性作出結論。根據所獲取的審計憑證，確定是否存在與事項或情況有關的重大不確定性，從而可能導致對貴集團的持續經營能力產生重大疑慮。如果我們認為存在重大不確定性，則有必要在核數師報告中提請使用者注意財務報表中的相關披露。假若有關的披露不足，則我們應當發表非無保留意見。我們的結論是基於核數師報告日止所取得的審計憑證。然而，未來事項或情況可能導致貴集團不能持續經營。
- 評價財務報表的整體列報方式、結構和內容，包括披露，以及財務報表是否中肯反映交易和事項。
- 就貴集團內實體或業務活動的財務信息獲取充足、適當的審計憑證，以便對財務報表發表意見。我們負責貴集團審計的方向、監督和執行。我們為審計意見承擔全部責任。

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Our report is made solely to you, as a body, in accordance with section 18 of the Hong Kong Productivity Council Ordinance, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with HKSA's will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with HKSA's, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management of the Council.
- Conclude on the appropriateness of the Council's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

獨立核數師報告 Independent Auditor's Report

除其他事項外，我們與審計委員會溝通了計劃的審計範圍、時間安排、重大審計發現等，包括我們在審計中識別出內部控制的任何重大缺陷。

We communicate with the Audit Committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

香港立信德豪會計師事務所
執業會計師

BDO Limited
Certified Public Accountants

譚國耀
執業證書號碼: P02575

Tam Kwok Yiu
Practicing Certificate No. P02575

香港, 2020年7月29日

香港, 2020年7月29日

綜合財務狀況表

Consolidated Statement of Financial Position

2020年3月31日 31 March 2020

	附註 Note	2020 港幣千元 HK\$'000	2019 港幣千元 HK\$'000
非流動資產	Non-current assets		
物業、廠房和設備	Property, plant and equipment	208,343	220,069
無形資產	Intangible assets	7,891	6,446
使用權資產	Right-of-use assets	1,871	–
聯營公司權益	Interest in an associate	–	1,559
		218,105	228,074
流動資產	Current assets		
應收賬款、預付款項及按金	Accounts receivable, prepayments and deposits	132,723	118,387
合約資產	Contract assets	63,360	40,517
可退回稅項	Tax refundable	2	–
現金、銀行存款及定期存款	Cash, bank balances, and fixed deposits	607,150	408,113
		803,235	567,017
流動負債	Current liabilities		
應付賬款及應計費用	Accounts payable and accruals	99,293	108,858
合約負債	Contract liabilities	438,243	247,358
應付聯營公司款項	Amount due to associate	–	1,098
租賃負債	Lease liabilities	483	–
應付稅項	Tax payable	122	6
		538,141	357,320
流動資產淨值	Net current assets	265,094	209,697
總資產減流動負債	Total assets less current liabilities	483,199	437,771
非流動負債	Non-current liabilities		
租賃負債	Lease liabilities	1,436	–
淨資產	Net assets	481,763	437,771
總資金	Total funds		
生產力局應佔資本資助金及儲備	Capital subvention fund and reserves attributable to the Council	480,064	435,736
非控股股東權益	Non-controlling interests	1,699	2,035
總資金	Total funds	481,763	437,771

生產力局於2020年7月29日核准並許可發出。

Approved and authorised for issue by the Council on 29 July 2020.

林宣武
Willy Lin Sun-mo

主席
Chairman

黃志光
Patrick Wong Chi-kwong

副主席
Deputy Chairman

第12至第52頁的附註屬本財務報表的一部分。

The notes on pages 12 to 52 form an integral part of these financial statements.

財務狀況表

Statement of Financial Position

2020年3月31日 31 March 2020

	附註 Note	2020 港幣千元 HK\$'000	2019 港幣千元 HK\$'000
非流動資產	Non-current assets		
物業、廠房和設備	Property, plant and equipment	207,623	219,099
無形資產	Intangible assets	7,847	6,384
使用權資產	Right-of-use assets	1,694	–
於附屬公司的投資	Investments in subsidiaries	18,722	18,722
		235,886	244,205
流動資產	Current assets		
應收賬款、預付款項及按金	Accounts receivable, prepayments and deposits	131,738	117,886
合約資產	Contract assets	63,360	40,517
應收附屬公司款項	Amounts due from subsidiaries	1,169	1,136
現金、銀行存款及定期存款	Cash, bank balances, and fixed deposits	589,056	387,540
		785,323	547,079
流動負債	Current liabilities		
應付賬款及應計費用	Accounts payable and accruals	98,490	105,241
合約負債	Contract liabilities	438,082	247,343
租賃負債	Lease liabilities	402	–
應付附屬公司款項	Amounts due to subsidiaries	11,841	11,132
		548,815	363,716
流動資產淨值	Net current assets	236,508	183,363
總資產減流動負債	Total assets less current liabilities	472,394	427,568
非流動負債	Non-current liabilities		
租賃負債	Lease liabilities	1,332	–
淨資產	Net assets	471,062	427,568
總資金	Total funds	471,062	427,568

生產力局於2020年7月29日核准並許可發出。

Approved and authorised for issue by the Council on 29 July 2020.

林宣武
Willy Lin Sun-mo

主席
Chairman

黃志光
Patrick Wong Chi-kwong

副主席
Deputy Chairman

第12至第52頁的附註屬本財務報表的一部分。

The notes on pages 12 to 52 form an integral part of these financial statements.

綜合資金變動表

Consolidated Statement of Changes in Funds

截至 2020 年 3 月 31 日止年度 Year ended 31 March 2020

		歸屬於生產力局 Attributable to the Council				非控股 股東權益	資金總額
		資本 資助金	收入	換算儲備	總額	Non- controlling interests	Total funds
		Capital subvention fund	資助儲備 Revenue reserve	Exchange reserve	Total	港幣千元	港幣千元
		港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
於 2018 年 4 月 1 日的結餘	At 1 April 2018	132,718	260,643	2,471	395,832	1,679	397,511
採納香港財務報告準則 第 15 號之影響	Effect of adoption of HKFRS 15	-	(31,549)	-	(31,549)	-	(31,549)
於 2018 年 4 月 1 日的結餘	At 1 April 2018	132,718	229,094	2,471	364,283	1,679	365,962
年內盈餘	Surplus for the year	-	84,298	-	84,298	465	84,763
年內其他全面虧損：	Other comprehensive loss for the year:						
換算中國業務賬目的 匯兌差異	Exchange difference on translation of financial statements of operations in the PRC	-	-	(698)	(698)	(109)	(807)
年內全面收益總額	Total comprehensive income for the year	-	84,298	(698)	83,600	356	83,956
資本資助金變動（附註 18(a)）	Movement in capital subvention fund (note 18(a))	(12,147)	-	-	(12,147)	-	(12,147)
於 2019 年 3 月 31 日的結餘	At 31 March 2019	120,571	313,392	1,773	435,736	2,035	437,771
於 2019 年 4 月 1 日的結餘	At 1 April 2019	120,571	313,392	1,773	435,736	2,035	437,771
年內盈餘	Surplus for the year	-	53,676	-	53,676	(214)	53,462
年內其他全面收益：	Other comprehensive loss for the year:						
換算中國業務賬目的 匯兌差異	Exchange difference on translation of financial statements of operations in the PRC	-	-	(973)	(973)	(122)	(1,095)
年內全面收益總額	Total comprehensive income for the year	-	53,676	(973)	52,703	(336)	52,367
資本資助金變動（附註 18(a)）	Movement in capital subvention fund (note 18(a))	(8,375)	-	-	(8,375)	-	(8,375)
於 2020 年 3 月 31 日的結餘	At 31 March 2020	112,196	367,068	800	480,064	1,699	481,763

綜合收支賬目

Consolidated Income and Expenditure Account

截至 2020 年 3 月 31 日止年度 Year ended 31 March 2020

		附註 Note	2020 港幣千元 HK\$'000	2019 港幣千元 HK\$'000
收入	Income			
經常性活動的政府資助	Government subvention for recurrent activities	19	237,362	239,424
服務收入	Service income	20	470,359	468,285
其他收入	Other income	21	13,881	13,906
應佔聯營公司利潤	Share of profit of an associate	9	-	6
			721,602	721,621
支出	Expenditure			
職員薪俸	Staff emoluments	22	(371,420)	(348,530)
其他支出	Other expenses	25	(304,948)	(300,224)
除稅前盈餘	Surplus before tax		45,234	72,867
所得稅	Income tax expense	26(a)	(147)	(251)
			45,087	72,616
從資本資助金轉入	Transfer from capital subvention fund	18(a)	8,375	12,147
年內盈餘	Surplus for the year		53,462	84,763
歸屬於：	Attributable to:			
生產力局	The Council	18(b)	53,676	84,298
非控股股東權益	Non-controlling interests	18(d)	(214)	465
			53,462	84,763

綜合全面收益表

Consolidated Statement of Comprehensive Income

截至 2020 年 3 月 31 日止年度 Year ended 31 March 2020

		2020 港幣千元 HK\$'000	2019 港幣千元 HK\$'000
年內盈餘	Surplus for the year	53,462	84,763
其他全面虧損	Other comprehensive loss		
可能於其後重新歸類至收支賬目的其他全面虧損：	Other comprehensive loss that may be reclassified to income and expenditure account in subsequent periods:		
換算中華人民共和國業務賬目的匯兌差異	Exchange differences on translation of financial Statements of operations in the People's Republic of China	(1,095)	(807)
年內其他全面虧損 (稅後)	Other comprehensive loss for the year, net of tax	(1,095)	(807)
年內全面收益額	Total comprehensive income for the year	52,367	83,956
歸屬於：	Attributable to:		
生產力局	The Council	52,703	83,600
非控股股東權益	Non-controlling interests	(336)	356
		52,367	83,956

收支賬目

Statement of Comprehensive Income

截至 2020 年 3 月 31 日止年度 Year ended 31 March 2020

		附註 Note	2020 港幣千元 HK\$'000	2019 港幣千元 HK\$'000
收入	Income			
經常性活動的政府資助	Government subvention for recurrent activities	19	237,362	239,424
服務收入	Service income	20	465,995	459,189
其他收入	Other income	21	12,635	13,535
			715,992	712,148
支出	Expenditure			
職員薪俸	Staff emoluments	22	(362,236)	(340,544)
其他支出	Other expenses	25	(310,262)	(301,067)
			43,494	70,537
從資本資助金轉入	Transfer from capital subvention fund	18(a)	8,375	12,147
年內盈餘及全面收益	Surplus and total comprehensive income for the year	18(b)	51,869	82,684

綜合現金流量表

Consolidated Statement of Cash Flows

截至 2020 年 3 月 31 日止年度 Year ended 31 March 2020

	附註 Note	2020 港幣千元 HK\$'000	2019 港幣千元 HK\$'000
經營活動產生的現金流量			
除稅前盈餘		45,234	72,867
調整項：			
應佔聯營公司利潤		-	(6)
註銷一間聯營公司之收益	21	(13)	-
利息收入	21	(3,154)	(2,146)
租賃負債之利息	25	91	-
物業、廠房和設備的出售虧損	25	273	793
折舊	25	48,742	43,899
攤銷	25	4,356	4,487
信貸虧損撥備	10(a)	158	57
註銷費用撥備		-	348
營運資金變動前之經營盈餘		95,687	120,299
應收賬款、預付款項及按金增加		(14,466)	(42,248)
合約資產(增加)/減少		(22,843)	4,389
受限現金增加		(216,969)	(37,940)
合約負債增加		190,886	73,031
應付賬款及應計費用減少		(9,885)	(46,562)
經營產生的現金		22,410	70,969
已付中國企業所得稅	26(c)	(33)	(552)
經營活動產生的現金流量淨額		22,377	70,417
投資活動產生的現金流量			
已收利息		3,154	2,146
新增三個月以上定期存款		(394,729)	(238,343)
三個月以上定期存款到期所得款項		386,843	193,467
出售物業、廠房和設備所得款項		40	32
註銷一間聯營公司所得款項		387	-
購買物業、廠房和設備		(36,899)	(43,435)
購買無形資產		(5,806)	(2,412)
投資活動使用的現金流量淨額		(47,010)	(88,545)
融資活動現金流量			
償還租賃負債	17	(534)	-
融資活動使用的現金流量淨額		(534)	-
現金及現金等價物減少淨額		(25,167)	(18,128)
現金及現金等價物期初餘額		98,249	117,676
匯率變動的影響		(652)	(1,299)
現金及現金等價物期末餘額		72,430	98,249
現金及現金等價物餘額分析			
銀行存款及現金	12	72,430	98,249

財務報表附註

Notes to the Financial Statements

截至 2020 年 3 月 31 日止年度 Year ended 31 March 2020

1. 生產力局和集團資訊

香港生產力促進局（「生產力局」）是一家政府資助機構，於 1967 年根據《香港生產力促進局條例》成立。生產力局註冊辦事處和主要經營地點的地址為香港九龍達之路 78 號生產力大樓。

生產力局及其附屬公司（統稱「集團」）的主要業務是促進提高生產力、鼓勵更有效地利用資源，並通過開發或傳播活動、方法或技術，提出旨在提高本港工商業生產力的措施。

附屬公司資訊

生產力局附屬公司的詳情如下：

名稱	註冊成立及營運地點 Place of incorporation and operations	已發行及繳足資本 Particulars of issued and paid up capital	集團實際權益 Group's effective interest	由生產力局持有 Held by the Council	由附屬公司持有 Held by subsidiaries	主要業務 Principal activities
生產力科技（控股）有限公司 HKPC Technology (Holdings) Company Limited	香港 Hong Kong	港幣 10,000 元 HK\$10,000	100%	100%	–	香港生產力促進局專利項目成果商品化 Commercialisation of patents project deliverables of HKPC
生產力（控股）有限公司 Productivity (Holdings) Limited	香港 Hong Kong	港幣 20,000,000 元 HK\$20,000,000	100%	100%	–	投資控股 Investment holding
生產力（東莞）諮詢有限公司 Productivity (Dongguan) Consulting Co. Ltd.	中國 PRC	港幣 5,000,000 元 HK\$5,000,000	100%	–	100%	顧問及培訓服務 Consultancy and training services
生產力（深圳）諮詢有限公司 Productivity (Shenzhen) Consulting Co. Ltd.	中國 PRC	港幣 1,610,000 元 HK\$1,610,000	100%	–	100%	顧問及培訓服務 Consultancy and training services
深圳深港生產力基地有限公司 Shenzhen SZ-HK Productivity Foundation Co. Ltd.	中國 PRC	人民幣 1,540,000 元 RMB1,540,000	64.94%	–	100%	顧問及培訓服務 Consultancy and training services
深圳深港生產力基地培訓中心 Shenzhen SZ-HK Productivity Foundation Training Institute	中國 PRC	人民幣 50,000 元 RMB50,000	64.94%	–	100%	培訓服務 Training services

1. COUNCIL AND GROUP INFORMATION

The Council is a subvented body corporate established in 1967 under the Hong Kong Productivity Council Ordinance. The address of its registered office and principal place of operation is at HKPC Building, 78 Tat Chee Avenue, Kowloon, Hong Kong.

The principal activities of the Council and its subsidiaries (together referred to as the "Group") are to promote increased productivity, encourage the more efficient utilization of resources, and to advise measures designed to increase productivity via development or dissemination of programmes methods or techniques for the business sectors in Hong Kong.

Information about subsidiaries

Particulars of the Council's subsidiaries are as follows:

財務報表附註

Notes to the Financial Statements

截至 2020 年 3 月 31 日止年度 Year ended 31 March 2020

2. 應用香港財務報告準則 (「香港財務報告準則」)**(a) 應用新訂及經修訂香港財務報告準則 - 由 2019 年 4 月 1 日起生效**

本年度本集團之財務報表首次採納下列新訂及經修訂香港財務報告準則。

香港財務報告準則 第 16 號	租賃
香港會計準則 第 28 號的修訂本	對關聯企業及合資之 長期權益
香港 (國際財務報告詮釋委員 會) - 詮釋第 23 號	所得稅不確定性之處 理

除下文就香港財務報告準則第 16 號的影響作出解釋外，採用上述新訂及經修訂香港財務報告準則對集團或生產力局的業績，業務狀況及會計政策並無重大財務影響。

香港財務報告準則第 16 號 租賃 (「香港財務報告準則第 16 號」)

在 2019 年 4 月 1 日之前，租借辦公場所的租賃付款在租賃期內以直線法計入支出。於 2019 年 4 月 1 日採用香港財務報告準則第 16 號時，所有租賃 (低價值或短期租賃除外) 在財務狀況表中確認為使用權資產和租賃負債，從而產生新的會計政策 (附註 4 (e))。

在首次應用香港財務報告準則第 16 號時，本集團已使用該標準准許的以下可行權宜方法：

- 依賴租賃是否虧損的過往評估；
- 於首次應用日期剔除初始直接成本，以計量使用權資產；及
- 當合約包含可延續或終止租賃之選擇權時，以事後分析結果釐定租賃期。

於初次應用時，本集團選擇應用香港財務報告準則第 16 號及採用經修訂追溯法，以租賃負債為依據計量使用權資產。租賃負債是按 2019 年 4 月 1 日未支付的租賃付款計量現值，並以本集團於 2019 年 4 月 1 日的增量借款利率折現。

2. ADOPTION OF HONG KONG FINANCIAL REPORTING STANDARDS ("HKFRSs")**(a) Adoption of new/revised HKFRSs - Effective 1 April 2019**

The Group has adopted the following new and revised HKFRSs for the first time for the current year's financial statements.

HKFRS 16	Leases
Amendments to HKAS 28	Long-term Interests in Associates and Joint Ventures
HK(IFRIC) - Int 23	Uncertainty over Income Tax Treatments

The impact of adoption of HKFRS 16 is explained below. The adoption of the other new/revised HKFRSs does not have any material impact on the Group's or Council's results and state of affairs nor any substantial changes in the Group's accounting policies.

HKFRS 16 Leases ("HKFRS 16")

Before 1 April 2019, lease payments for office premises were expensed on a straight line basis over the lease term. On adopting HKFRS 16 on 1 April 2019, all leases (other than low-value or short-term leases) are recognised in the statement of financial position as right-of-use assets and lease liabilities, resulting in new accounting policies (note 4(e)).

In applying HKFRS 16 for the first time, the Group has used the following practical expedients permitted by the standard:

- Reliance on previous assessment on whether leases are onerous;
- the exclusion of initial direct costs for the measurement of the right-of-use assets at the date of initial application; and
- the use of hindsight in determining the lease term where the contract contains options to extend or terminate the lease.

On initial application, the Group chose to apply HKFR 16 under the modified retrospective approach of measuring right-of-use assets at an amount based on the lease liabilities. Lease liabilities were measured at the present value of the lease payments that were unpaid on 1 April 2019 and discounted at the Group's incremental borrowing rate at 1 April 2019.

財務報表附註 Notes to the Financial Statements

截至 2020 年 3 月 31 日止年度 Year ended 31 March 2020

2. 應用香港財務報告準則 (「香港財務報告準則」) (續)

(a) 應用新訂及經修訂香港財務報告準則 - 由 2019 年 4 月 1 日起生效 (續)

下表總結了過渡至香港財務報告準則第 16 號對 2019 年 4 月 1 日財務狀況表的影響：

		集團 增加 The Group Increase 港幣千元 HK\$'000	生產力局 增加 The Council Increase 港幣千元 HK\$'000
非流動資產	Non-current assets		
使用權資產	Right-of-use assets	2,362	2,118
非流動資產總額	Total non-current assets	2,362	2,118
流動負債	Current liabilities		
租賃負債	Lease liabilities	443	383
非流動負債	Non-current liabilities		
租賃負債	Lease liabilities	1,919	1,735
負債總額	Total liabilities	2,362	2,118

截至 2019 年 4 月 1 日，對集團的資金並沒有影響。

下表顯示於 2019 年 3 月 31 日根據香港會計準則第 17 號租賃披露的經營租賃承擔與 2019 年 4 月 1 日採納香港財務報告準則第 16 號時的租賃負債的對賬。

		集團 增加 The Group Increase 港幣千元 HK\$'000	集團 增加 The Group Increase 港幣千元 HK\$'000
於 2019 年 3 月 31 日之營運租賃承擔	Operating lease commitments as at 31 March 2019	2,587	2,329
減少：將來之利息支出	Less: future interest expenses	(225)	(211)
於 2019 年 4 月 1 日之租賃負債	Lease liabilities as at 1 April 2019	2,362	2,118

對 2019 年 4 月 1 日在財務狀況表中確認的租賃負債所適用的加權平均增量借貸利率為 5%。

2. ADOPTION OF HONG KONG FINANCIAL REPORTING STANDARDS ("HKFRSs") (continued)

(a) Adoption of new/revised HKFRSs - Effective 1 April 2019 (continued)

The following table summarises the impact of transition to HKFRS 16 on the statement of financial position as of 1 April 2019:

		集團 增加 The Group Increase 港幣千元 HK\$'000	生產力局 增加 The Council Increase 港幣千元 HK\$'000
非流動資產	Non-current assets		
使用權資產	Right-of-use assets	2,362	2,118
非流動資產總額	Total non-current assets	2,362	2,118
流動負債	Current liabilities		
租賃負債	Lease liabilities	443	383
非流動負債	Non-current liabilities		
租賃負債	Lease liabilities	1,919	1,735
負債總額	Total liabilities	2,362	2,118

There is no impact on the Group's funds as at 1 April 2019.

The following table shows the reconciliation from operating lease commitments disclosed under HKAS 17 Leases as at 31 March 2019 to lease liabilities upon adoption of HKFRS 16 as at 1 April 2019.

		集團 增加 The Group Increase 港幣千元 HK\$'000	集團 增加 The Group Increase 港幣千元 HK\$'000
於 2019 年 3 月 31 日之營運租賃承擔	Operating lease commitments as at 31 March 2019	2,587	2,329
減少：將來之利息支出	Less: future interest expenses	(225)	(211)
於 2019 年 4 月 1 日之租賃負債	Lease liabilities as at 1 April 2019	2,362	2,118

The weighted average incremental borrowing rate applied to lease liabilities recognised in the statement of financial position as at 1 April 2019 was 5%.

截至 2020 年 3 月 31 日止年度 Year ended 31 March 2020

2. 應用香港財務報告準則 (「香港財務報告準則」) (續)**(b) 已頒佈但尚未生效之新訂及經修訂香港財務報告準則**

下列可能與本集團財務報表有關的新訂 / 經修訂香港財務報告準則已經發布但尚未生效，亦未由本集團提早採用。本集團目前的意圖是在這些變更生效之日起應用這些變更。

香港財務報告準則第 3 號 企業業務的定義¹
(修訂本)

香港會計準則第 1 號 (修訂本) 及香港會計準則
第 8 號 (修訂本) 重要性的定義¹

1 於 2020 年 1 月 1 日或之後開始之年度期間生效

截至 2020 年 3 月 31 日止年度，本集團對採用這些已發布但尚未生效的香港財務報告準則的影響進行了初步評估，並預計在採用時不會對本集團的經營業績和財務狀況產生重大影響。

3. 編製基準**(a) 遵例聲明**

本綜合財務報表是按照香港會計師公會頒佈的香港財務報告準則 (包括所有香港財務報告準則、香港會計準則及詮釋)、香港公認會計原則和香港生產力促進局條例編製。

(b) 綜合財務報表的編製基準

本綜合財務報表按照歷史成本法編製。除另有所指外，本綜合財務報表以港幣呈列，所有數值以四捨五入法計至最接近千位。

2. ADOPTION OF HONG KONG FINANCIAL REPORTING STANDARDS ("HKFRSs") (continued)**(b) New/revised HKFRSs that have been issued but are not yet effective**

The following new / revised HKFRSs, potentially relevant to the Group's financial statements, have been issued, but are not yet effective and have not been early adopted by the Group. The Group's current intention is to apply these changes on the date they become effective.

Amendments to HKFRS 3	Definition of a Business ¹
Amendments to HKAS 1 and HKAS 8	Definition of Material ¹

1 Effective for annual periods beginning on or after 1 January 2020

During the year ended 31 March 2020, the Group performed a preliminary assessment on the impact of the adoption of these issued but not yet effective HKFRSs, and expected no significant impact to the Group's results of operations and financial position upon adoption.

3. BASIS OF PREPARATION**(a) Statement of compliance**

These consolidated financial statements have been prepared in accordance with Hong Kong Financial Reporting Standards ("HKFRSs") (which include all Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards ("HKASs") and Interpretations) issued by the Hong Kong Institute of Certified Public Accountants and the Hong Kong Productivity Council Ordinance.

(b) Basis of preparation of consolidated financial statements

These consolidated financial statements have been prepared on a going concern basis, under the historical cost convention and are presented in Hong Kong dollars ("HK\$") and all values are rounded to the nearest thousand except where otherwise indicated.

財務報表附註

Notes to the Financial Statements

截至 2020 年 3 月 31 日止年度 Year ended 31 March 2020

3. 編製基準 (續)

(c) 綜合賬目之基準

綜合財務報表包括生產力局及其附屬公司（統稱「集團」）截至 2020 年 3 月 31 日止的年度財務報表。附屬公司指由生產力局直接或間接控制的實體（包括結構性實體）。當集團可從其對被投資方的參與中取得各種收益，或有權取得此類收益，且有能力通過其對被投資方的控制權影響此類收益（即賦予集團當前指揮被投資方之相關活動的能力的現有權利），則集團取得控制權。

附屬公司的財務報表編製的報告日期與生產力局相同，且採用相同會計原理進行編製。附屬公司的財務報表結果從集團獲取控制權之日起合併，至控制權停止之日結束。

收支和其他全面收益的各組成部分歸屬於生產力局和非控股股東權益，即使能導致非控股股東權益產生虧損。所有集團內資產和負債、權益、收入、支出和集團成員機構之間的交易相關的現金流均在合併時全額抵銷。

如果集團失去對附屬公司的控制權，則其終止確認以下內容 (i) 附屬公司的資產（包括商譽）和負債，(ii) 任何非控股股東權益的賬面金額，和 (iii) 計入權益的累積折算差額；並確認 (i) 收到的代價的公允價值，(ii) 任何保留投資的公允價值，和 (iii) 綜合收支賬目中產生的任何盈餘或虧損。集團之前計入其他全面收益的組成成份額將被適當重分類進損益或留存利潤，且與集團直接出售相關資產或負債時所要求的依據相同。

生產力局財務狀況表所示於附屬公司的投資，是按成本減去減值虧損後入賬。

4. 重要會計政策概要

(a) 非控股股東權益

非控股股東權益是指附屬公司中並非直接或間接由生產力局享有的權益份額，而本集團並沒有與這些權益的持有人訂立任何額外條款，從而有可能導致本集團整體就這些權益負有符合金融負債定義的合約責任。對於企業合併，本集團可選擇按照公允價值或按比例應佔附屬公司可辨認淨資產份額，對任何非控制性權益進行計量。

3. BASIS OF PREPARATION (continued)

(c) Basis of consolidation

The consolidated financial statements include the financial statements of the Council and its subsidiaries (collectively referred to as the "Group") for the year ended 31 March 2020. A subsidiary is an entity (including a structured entity), directly or indirectly, controlled by the Council. Control is achieved when the Group has power over investee, is exposed or has rights to variable returns from its involvement with the investee, and has the ability to affect those returns through its power over the investee (i.e., existing rights that give the Group the current ability to direct the relevant activities of the investee).

The financial statements of the subsidiaries are prepared for the same reporting period as the Council, using consistent accounting policies. The results of subsidiaries are consolidated from the date on which the Group obtains control, and continue to be consolidated until the date that such control ceases.

Income and expenditure and each component of other comprehensive income are attributed to the Council and to the non-controlling interests, even if this results in the non-controlling interests having a deficit balance. All intra-group assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

If the Group loses control over a subsidiary, it derecognises (i) the assets (including goodwill) and liabilities of the subsidiary, (ii) the carrying amount of any non-controlling interest and (iii) the cumulative translation differences recorded in equity; and recognises (i) the fair value of the consideration received, (ii) the fair value of any investment retained and (iii) any resulting surplus or deficit in the income and expenditure account. The Group's share of components previously recognised in other comprehensive income is reclassified to the income and expenditure account or retained profits, as appropriate, on the same basis as would be required if the Group had directly disposed of the related assets or liabilities.

In the Council's statement of financial position, an investment in a subsidiary is stated at cost less impairment losses.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Non-controlling interests

Non-controlling interests represent the equity in a subsidiary not attributable directly or indirectly to the Council, and in respect of which the Group has not agreed any additional terms with the holders of those interests which would result in the Group as a whole having a contractual obligation in respect of those interests that meets the definition of a financial liability. For each business combination, the Group can elect to measure any non-controlling interests either at fair value or at their proportionate share of the subsidiary's net identifiable assets.

財務報表附註
Notes to the Financial Statements

截至 2020 年 3 月 31 日止年度 Year ended 31 March 2020

4. 重要會計政策概要 (續)

(a) 非控股股東權益 (續)

非控股股東權益在綜合財務狀況表的資金項目中列示，並與生產力局應佔的資金分開列示。集團業績內的非控股股東權益在綜合收支賬目和綜合全面收益表中，分為非控股股東權益及生產力局於年內盈利或虧損總額及全面收益總額。集團於附屬公司的權益變動，如不會導致喪失控制權，便會按儲備交易列賬，並在綜合總資金項目中調整控股及非控股股東權益的數額，以反映相對權益的變動，但不會調整商譽，亦不會確認損益。

(b) 聯營公司

聯營公司是指集團對其具有重大影響力，但沒有控制或共同控制其管理層的實體。重大影響力是指有權參與被投資單位的財務和經營政策的決定，但不能控制或共同控制這些政策。

聯營公司乃採用權益法入賬，據此聯營公司按成本初步確認，隨後其賬面值就本集團所佔於聯營公司的資產淨值之收購後變動而作出調整，惟超過本集團於聯營公司的權益的虧損不會確認，除非有責任承擔該等虧損。

集團與聯營公司之間交易所產生的未變現收益，均按集團於實體所佔的權益抵銷；除非交易證明已轉讓資產出現減值，否則未變現虧損也將被抵銷。權益會計被投資單位的會計政策已在必要時進行了變更，以確保與本集團採用的政策保持一致。

當集團不再對聯營公司有重大影響時，按出售有關被投資公司的全部權益列賬，由此產生的收益或虧損在收支賬目中確認。在喪失重大影響力日期當日仍保留的前被投資公司權益，按公允價值確認，此金額在初始確認金融資產時當作公允價值。

任何向聯營公司支付高於本集團應佔 / 所佔所收購可識別資產、負債及或然負債的公平價值之溢價會被資本化，並計入聯營公司的賬面值。倘有客觀證據顯示於聯營公司投資已經減值，則投資之賬面值與其他非金融資產相同的方式進行減值測試。

在生產力局的財務狀況表中，聯營公司之投資乃按成本減去任何減值虧損入賬。生產力局的附屬公司之業績乃按已收及應收股息入賬。

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(a) Non-controlling interests (continued)

Non-controlling interests are presented in the consolidated statement of financial position within total funds, separately from funds attributable to the Council. Non-controlling interests in the results of the Group are presented on the face of the consolidated income and expenditure account and the consolidated statement of comprehensive income as an allocation of the total surplus or deficit and total comprehensive income for the year between non-controlling interests and the Council. Changes in the Group's interests in a subsidiary that do not result in a loss of control are accounted for as reserve transactions, whereby adjustments are made to the amounts of controlling and non-controlling interests within consolidated total funds to reflect the change in relative interests, but no adjustments are made to goodwill and no gain or loss is recognised.

(b) Associates

An associate is an entity over which the Group has significant influence and that is neither a subsidiary nor a joint arrangement. Significant influence is the power to participate in the financial and operating policy decisions of the investee but not control or joint control over those policies.

Associates are accounted for using the equity method whereby they are initially recognised at cost and thereafter, their carrying amount are adjusted for the Group's share of the post-acquisition change in the associates' net assets except that losses in excess of the Group's interest in the associate are not recognised unless there is an obligation to make good those losses.

Unrealised gains on transactions between the Group and its associates are eliminated to the extent of the Group's interest in these entities. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred. Accounting policies of equity accounted investees have been changed where necessary to ensure consistency with the policies adopted by the Group.

When the Group ceases to have significant influence over an associate, it is accounted for as a disposal of the entire interest in that investee, with a resulting gain or loss being recognised in the income and expenditure account. Any interest retained in that former investee at the date when significant influence is lost is recognised at fair value and this amount is regarded as the fair value on initial recognition of a financial asset.

Any premium paid for an associate above the fair value of the Group's share of the identifiable assets, liabilities and contingent liabilities acquired is capitalised and included in the carrying amount of the associate. Where there is objective evidence that the investment in an associate has been impaired, the carrying amount of the investment is tested for impairment in the same way as other non-financial assets.

In the Council's statement of financial position, investments in associates are carried at cost less impairment losses, if any. The results of associates are accounted for by the Council on the basis of dividends received and receivable during the year.

財務報表附註 Notes to the Financial Statements

截至 2020 年 3 月 31 日止年度 Year ended 31 March 2020

4. 重要會計政策概要 (續)

(c) 物業、廠房和設備

物業、廠房及設備乃按成本減累計折舊及任何減值虧損列賬。

物業、廠房和設備的折舊是將固定資產的成本減去任何估計剩餘價值，以下的估計可用年限內以直線法攤銷計算：

香港生產力促進局大樓（「生產力大樓」）	50 年
租賃樓宇改善工程	
– 辦公室	10 年
– 非辦公室	3 年
傢俱及設備	3 至 10 年

生產力局會每年審閱固定資產的可用年限和任何殘值。

報廢或出售物業、廠房和設備所產生的收益或虧損是以出售所得款項淨額與該資產的賬面金額之間的差額釐定，並於報廢或出售日在收支賬目中確認。

(d) 無形資產

無形資產包括電腦軟件。所購入電腦軟件之成本按購入及使用該特定軟件所產生的成本為基準資本化，並按成本減累計攤銷及減值虧損於財務狀況表列賬。電腦軟件之攤銷乃按資產估計可使用的 3 年年期於收支賬目中以直線法扣除。

(e) 租賃 (自二零一九年四月一日起應用之會計政策)

本集團作為承租人

倘合約為換取代價而給予在一段時間內控制可識別資產使用的權利，則該合約是租賃或包含租賃。

本集團於租賃開始日期確認使用權資產及租賃負債。使用權資產最初以成本（包括租賃負債初始計量、初期直接成本、修復費用、起租日或之前的已付款減已收取的租賃優惠）計量，然後按成本減任何累計折舊及減值計量。使用權資產以直線法按其可使用年期或租期（以較短者為準）折舊。

租賃負債最初以起租日當天的未付租賃付款的現值計量，並按租賃隱含利率折現，或如該利率不能輕易確定，則按承租人的增量借款利率折現。本集團一般會使用其增量借款利率作為折現率。其後，租賃負債將隨其利息成本而增加以及支付租賃付款而減少。

短期租賃（租期 12 個月或以下的租賃）及低價值租賃的相關付款，按直線法列支於收支帳目中。

本集團作為出租人

經營租賃之租金收入乃按有關租賃協議之租期以直線法於收支帳目中確認。協商及安排所產生之初步直接成本乃加至租賃資產之賬面值並於租期以直線法攤銷。

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(c) Property, plant and equipment

Property, plant and equipment are stated at cost less accumulated depreciation and impairment losses.

Depreciation is calculated to write off the cost of items of property, plant and equipment, less their estimated residual value, if any, using the straight-line method over their estimated useful lives as follows:

Hong Kong Productivity Council Building ("HKPC Building")	50 years
Leasehold improvements	
– Office	10 years
– Non-office	3 years
Furniture and equipment	3 to 10 years

Both the useful life of an asset and its residual value, if any, are reviewed annually.

Gains or losses arising from the retirement or disposal of an item of property, plant and equipment are determined as the difference between the net disposal proceeds and the carrying amount of the item and are recognised in the income and expenditure account on the date of retirement or disposal.

(d) Intangible assets

Intangible assets comprise computer software. Computer software costs are capitalised on the basis of the costs incurred to acquire and bring to use the specific software and are stated in the statement of financial position at cost less accumulated amortisation and impairment losses. Amortisation of computer software is charged to the income and expenditure account on a straight-line basis over the assets' estimated useful lives of 3 years.

(e) Leases (accounting policies applied from 1 April 2019)

The Group as a lessee

A contract is, or contains, a lease if the contract conveys a right to control the use of an identified asset for a period of time in exchange for consideration.

The Group recognises a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost (which comprises the initial measurement of lease liabilities, initial direct costs, reinstatement costs, any payments made at or before the commencement date less any lease incentives received), and subsequently at cost less any accumulated depreciation and impairment losses. The right-of-use asset is depreciated over the shorter of the asset's useful life and the lease term on a straight-line basis.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the lessee's incremental borrowing rate is used. Generally, the Group uses its incremental borrowing rate as the discount rate. The lease liability is subsequently increased by the interest cost on the lease liability and decreased by lease payments made.

Payments associated with short-term leases (i.e., leases with a lease term of 12 months or less) and low value leases are recognised on a straight-line basis as expenses in the income and expenditure account.

The Group as a lessor

Rental income is recognised in the income and expenditure account on a straight-line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised as an expense on the straight-line basis over the lease term.

財務報表附註
Notes to the Financial Statements

截至 2020 年 3 月 31 日止年度 Year ended 31 March 2020

4. 重要會計政策概要 (續)

(f) 租賃 (直至二零一九年三月三十一日應用之會計政策)

本集團作為承租人

凡租約條款規定擁有權之絕大部份風險及回報轉移至承租人之租賃均分類為融資租賃。所有其他租約均分類為經營租賃。

根據經營租賃應付之租金總額以直線法按租期於收支帳目確認。所獲取之租金優惠按租期確認為租金開支總額之構成部份。

本集團作為出租人

經營租賃之租金收入乃按有關租賃協議之租期以直線法於收支帳目中確認。協商及安排所產生之初步直接成本乃加至租賃資產之賬面值並於租期以直線法攤銷。

(g) 資產減值

(i) 權益證券投資的減值

本集團在每報告期末日審閱按成本或攤銷成本入賬的權益證券投資，以確定是否有客觀的減值證據。客觀的減值證據包括集團注意到有關以下一宗或多宗損失事件的可觀察資訊：

- 投資者或債務人出現重大的財務困難；
- 違反合約，如投資者或債務人拖欠或未履行利息或本金付款；
- 投資者或債務人很可能面臨破產或其他財務重組；
- 技術、市場、經濟或法律環境出現對投資者或債務人構成負面影響的重大變動；以及
- 投資者投資的公允價值顯著或長期跌至低於成本。

對於附屬公司及聯營公司的投資（包括按權益法確認的投資），減值虧損按該投資的可收回數額與其賬面金額作比較而計量。如果按附註 4(g)(iii) 用以釐定可收回數額的估計數額出現了正面的變化，有關的減值虧損便會轉回。

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES
(continued)

(f) Leases (accounting policies applied until 31 March 2019)

The Group as a lessee

Leases were classified as finance leases whenever the terms of the lease transferred substantially all the risks and rewards of ownership to the lessee. All other leases were classified as operating leases.

The total rentals payable under operating leases were recognised in the income and expenditure account on a straight-line basis over the lease term. Lease incentives received were recognised as an integrated part of the total rental expense, over the term of the lease.

The Group as a lessor

Rental income from operating leases was recognised in the income and expenditure account on straight-line method over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease were added to the carrying amount of the leased asset and recognised as an expense on straight-line method over the lease term.

(g) Impairment of assets

(i) Impairment of investment in equity securities

Investments in equity securities that are stated at cost or amortised cost are reviewed at the end of each reporting period to determine whether there is objective evidence of impairment, which includes observable data that comes to the attention of the Group about one or more of the following loss events:

- Significant financial difficulty of the investee;
- A breach of contract, such as a default or delinquency in interest or principal payments by the investee;
- it becoming probable that the investee will enter bankruptcy or other financial reorganisation;
- significant changes in the technological, market, economic or legal environment that have an adverse effect on the investee; and
- a significant or prolonged decline in the fair value of an investment in the investee below its cost.

For investments in subsidiaries and an associate (including those recognised using the equity method), the impairment loss is measured by comparing the recoverable amount of the investment with its carrying amount. The impairment loss is reversed if there has been a favourable change in the estimates used to determine the recoverable amount in accordance with note 4(g)(iii).

財務報表附註 Notes to the Financial Statements

截至 2020 年 3 月 31 日止年度 Year ended 31 March 2020

4. 重要會計政策概要 (續)

(g) 資產減值 (續)

(ii) 應收賬款的減值

本集團確認對並非按公平值計入損益的所有債務工具作預期信貸虧損的撥備。預期信貸虧損乃基於根據合約到期的合約現金流量與本集團預期收取的所有現金流量之間的差額而釐定，並以原實際利率的近似值貼現。預期現金流量將包括出售所持抵押的現金流量或組成合約條款的其他信貸提升措施。

常規法

預期信貸虧損分兩個階段進行確認。就自初始確認起未有顯著增加的信貸風險而言，就未來 12 個月內可能發生違約事件而導致的信貸虧損（12 個月預期信貸虧損）作出預期信貸虧損撥備。就自初始確認起經已顯著增加的信貸風險而言，不論何時發生違約，於餘下風險年期內的預期信貸虧損均須計提虧損撥備（全期預期信貸虧損）。

於各報告日期，本集團評估金融工具的信貸風險自初始確認以來是否顯著增加。於評估時，本集團就金融工具於報告日期發生違約的風險與金融工具於初始確認日期發生違約的風險進行比較，並考慮無須付出不必要成本或努力可得之合理且可靠之資料，包括過往及前瞻性資料。

簡化法

就不包含重大融資部分的應收賬款及合約資產而言或倘本集團應用不調整重大融資部分影響的實際權宜作法，則本集團應用簡化法計算預期信貸虧損。根據簡化法，本集團並無追蹤信貸風險的變化，而於各報告日期根據存續期預期信貸虧損確認虧損撥備。本集團已根據其以往信貸虧損經驗，建立撥備矩陣，並就債務人及經濟環境的特定前瞻性因素作出調整。

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(g) Impairment of assets (continued)

(ii) Impairment of accounts receivable

The Group assesses an allowance for expected credit losses ("ECL") for all debts instruments stated at cost or amortised cost. ECL are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Group expects to receive, discounted at an approximation of the original effective interest rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

General approach

ECL are recognised in two stages. For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECL are provided for credit losses that result from default events that are possible within the next 12 months (a 12-month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure, irrespective of the timing of the default (a lifetime ECL).

At each reporting date, the Group assesses whether the credit risk on a financial instrument has increased significantly since initial recognition. When making the assessment, the Group compares the risk of a default occurring on the financial instrument as at the reporting date with the risk of a default occurring on the financial instrument as at the date of initial recognition and considers reasonable and supportable information that is available without undue cost or effort, including historical and forward-looking information.

Simplified approach

For accounts receivable that do not contain a significant financing component or when the Group applies the practical expedient of not adjusting the effect of a significant financing component, the Group applies the simplified approach in calculating ECL. Under the simplified approach, the Group does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECL at each reporting date. The Group has established an allowance matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment.

4. 重要會計政策概要 (續)

(g) 資產減值 (續)

(iii) 其他資產的減值

集團在每個報告期末日審閱內部和外來的資訊，以確定無形資產、物業、廠房和設備及使用權資產是否出現減值跡象，或是以往確認的減值虧損已經不再存在或可能已經減少。

如果出現任何這類跡象，便會估計資產的可收回數額。

– 計算可收回數額

資產的可收回數額是其淨銷售價與使用價值兩者中的較高者。在評估使用價值時，預計未來現金流量會按照能反映當時市場對貨幣時間價值和資產特定風險的評估的稅前折現率，折現至其現值。如果資產所產生的現金流入基本上並非獨立於其他資產所產生的現金流入，則以能產生獨立現金流入的最小資產類別（即現金產出單元）來確定可收回數額。

– 確認減值虧損

當資產或所屬現金產出單元的賬面金額高於其可收回數額時，減值虧損便會在收支賬目中確認。分配現金產出單元所確認的減值虧損時，是按比例減少該單元（或該組單元）內資產的賬面金額，但資產的賬面值不得減少至低於其個別公允價值減去出售成本後所得的金額或其使用價值（如能確定）。

– 轉回減值虧損

如果用以釐定可收回數額的估計數額出現正面的變化，有關的減值虧損便會轉回。所轉回的減值虧損以在以往年度假若沒有確認任何減值虧損而應已釐定的資產賬面金額為限。所轉回的減值虧損在確認轉回的年度內計入收支賬目中。

(h) 應收賬款

應收賬款按公允價值初始確認，其後按實際利率法計算的攤銷成本減去呆賬準備入賬。

(i) 應付賬款及應計費用

應付賬款及應計費用按公允價值初始確認，其後採用實際利率法按攤銷成本入賬。

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(g) Impairment of assets (continued)

(iii) Impairment of other assets

Internal and external sources of information are reviewed at the end of each reporting period to identify indications that the intangible assets, property, plant and equipment and right-of-use assets may be impaired or an impairment loss previously recognised no longer exists or may have decreased.

If any such indication exists, the asset's recoverable amount is estimated.

– Calculation of recoverable amount

The recoverable amount of an asset is the greater of its fair value less costs of disposal and value-in-use. In assessing value-in-use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. Where an asset does not generate cash inflows independently of those from other assets, the recoverable amount is determined for the smallest group of assets that generates cash flows independently (i.e. a cash-generating unit).

– Recognition of impairment losses

An impairment loss is recognised in the income and expenditure account if the carrying amount of an asset, or the cash-generating unit to which it belongs, exceeds its recoverable amount. Impairment losses recognised in respect of cash-generating units are allocated to reduce the carrying amount of the assets in the unit (or group of units) on a pro rata basis, except that the carrying value of an asset will not be reduced below its individual fair value less costs of disposal, or value-in-use, if determinable.

– Reversals of impairment losses

An impairment loss is reversed if there has been a favourable change in the estimates used to determine the recoverable amount. A reversal of an impairment loss is limited to the asset's carrying amount that would have been determined had no impairment loss been recognised in prior years. Reversals of impairment losses are credited to the income and expenditure account in the year in which the reversals are recognised.

(h) Receivables

Receivables are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method, less allowance for impairment.

(i) Accounts payable and accruals

Accounts payable and accruals are initially recognised at fair value and subsequently stated at amortised cost using the effective interest method.

財務報表附註 Notes to the Financial Statements

截至 2020 年 3 月 31 日止年度 Year ended 31 March 2020

4. 重要會計政策概要 (續)

(j) 現金及現金等價物

現金及現金等價物包括銀行存款及現金、存放於銀行及其他財務機構的活期存款，以及短期和高流動性的投資；這些投資可以即時轉換為已知數額的現金，且其價值的變動風險不大，並在購入後三個月內到期。

(k) 僱員福利

(i) 短期僱員福利

短期僱員福利是指預計在僱員提供相關服務的年度報告期末後十二個月之前將悉數結付的僱員福利（離職福利除外）。短期僱員福利於僱員提供相關服務的期間確認。

(ii) 界定供款退休計劃的供款

向定額供款退休計劃之供款，於僱員提供服務時在損益確認為收支。

(iii) 辭退福利

離職福利於本集團無法撤回提供有關福利時及於本集團確認涉及支付離職福利的重組成本時（以較早者為準）確認。

(l) 所得稅

本年度所得稅包括當期所得稅和遞延所得稅資產與負債的變動。當期所得稅和遞延所得稅資產與負債的變動均在收支賬目中確認，但如直接與在其他全面收益或資金中確認的項目有關，則分別在其他全面收益或直接在資金中確認。

當期所得稅是按本年度應課稅收入，根據在報告期末日已頒佈或實質上已頒佈的稅率計算的預期應付稅項，加上以往年度應付稅項的任何調整。

遞延所得稅資產與負債分別由可抵扣和應稅暫時差異產生。暫時差異是指資產與負債在財務報表上的賬面金額跟這些資產與負債的計稅基礎的差異。遞延所得稅資產也可以由未利用可抵扣虧損和未利用稅款抵減產生。除了初始確認資產與負債所產生的差異外，所有遞延所得稅負債和遞延所得稅資產（只限於很可能獲得能利用該遞延所得稅資產來抵扣的未來應稅利潤）都會確認。

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(j) Cash and cash equivalents

Cash and cash equivalents comprise cash at banks and on hand, demand deposits with banks and other financial institutions, and short-term, highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value, having been within three months of original maturities when placed.

(k) Employee benefits

(i) Short term employee benefits

Short term employee benefits are employee benefits (other than termination benefits) that are expected to be settled wholly before twelve months after the end of the reporting period in which the employees render the related service. Short term employee benefits are recognised in the year when the employees render the related service.

(ii) Defined contribution retirement plan

Contributions to defined contribution retirement plans are recognised as an expense in the income and expenditure account when the services are rendered by the employees.

(iii) Termination benefits

Termination benefits are recognised on the earlier of when the Group can no longer withdraw the offer of those benefits and when the Group recognises restructuring costs involving the payment of termination benefits.

(l) Income tax

Income tax for the year comprises current tax and movements in deferred tax assets and liabilities. Current tax and movements in deferred tax assets and liabilities are recognised in the income and expenditure account except to the extent that they relate to items recognised in other comprehensive income or directly in funds, in which case the relevant amounts of tax are recognised in other comprehensive income or directly in funds, respectively.

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at the end of the reporting period, and any adjustment to tax payable in respect of previous years.

Deferred tax assets and liabilities arise from deductible and taxable temporary differences respectively, being the differences between the carrying amounts of assets and liabilities for financial reporting purposes and their tax bases. Deferred tax assets also arise from unused tax losses and unused tax credits. Apart from differences which arise on initial recognition of assets and liabilities, all deferred tax liabilities, and all deferred tax assets to the extent that it is probable that future taxable profits will be available against which the asset can be utilised, are recognised.

4. 重要會計政策概要 (續)**(l) 所得稅 (續)**

已確認遞延所得稅額是按照資產與負債賬面金額的預期實現或結算方式，根據在報告期末日已頒佈或實質上已頒佈的稅率計量。遞延所得稅資產與負債均不折現計算。

(m) 撥備及或有負債

如果集團就已發生的事件承擔法律或推定責任，因而預期會導致含有經濟效益的資源外流，在可以作出可靠的估計時，集團便會就不確定的時間或數額的負債計提撥備。

如果含有經濟效益的資源外流的可能性較低，或是無法對有關數額作出可靠的估計，便會將該義務披露為或有負債，但資源外流的可能性極低則除外。如果集團的責任須視乎某宗或多宗未來事件是否發生才能確定是否存在，亦會披露為或有負債，但資源外流的可能性極低則除外。

(n) 收入確認

收入按照已收或應收代價的公允價值入賬。如果經濟利益很可能會流入集團，而收入和支出（如適用）又能夠可靠地計量時，下列各項收入便會在收支賬目中確認：

(i) 政府資助

當可以合理地確定集團將會符合收入資助的附帶條件並會收到資助時，便會在收支賬目內將政府資助的經常性活動確認為收入。政府資助如用以償付集團營運支出，則會有系統地在支出產生的同一會計年度列作收入，並在收支賬目內確認。財政年度內用作經常性活動的未動用政府資助將由生產力局保留作儲備，儲備上限由生產力局與政府協定。超出上限的數額將於下一個財政年度退還予政府。

(ii) 政府補助

如果有合理保證會收到補助金並且符合所有附加條件，則政府補助按其公允價值確認。當補助與費用項目相關時，乃按已支付的費用有系統地去確認為收入，確認為收入。

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**(l) Income tax (continued)**

The amount of deferred tax recognised is measured based on the expected manner of realisation or settlement of the carrying amount of the assets and liabilities, using tax rates enacted or substantively enacted at the end of the reporting period. Deferred tax assets and liabilities are not discounted.

(m) Provisions and contingent liabilities

Provisions are recognised for liabilities of uncertain timing or amount when the Group has a legal or constructive obligation arising as a result of a past event, which it is probable will result in an outflow of economic benefits that can be reliably estimated.

Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote. Possible obligations, the existence of which will only be confirmed by the occurrence or non-occurrence of one or more future events, are also disclosed as contingent liabilities unless the probability of outflow of economic benefits is remote.

(n) Income recognition

Income is measured at the fair value of the consideration received or receivable. Provided it is probable that the economic benefits will flow to the Group and the income and expenditure, if applicable, can be measured reliably, income is recognised in the income and expenditure account as follows:

(i) Government subventions

Government subventions for recurrent activities are recognised as income in the income and expenditure account when there is reasonable assurance that the Group will comply with the conditions attaching with them and that the subventions will be received. Government subventions that compensate the Group for expenditure incurred are recognised as income in the income and expenditure account on a systematic basis in the same periods in which the expenditure are incurred. Unspent subventions for recurrent activities arising in the financial year will be retained by the Council as reserves up to a limit as agreed with the Government of the Hong Kong Special Administrative Region ("the Government"). Amount in excess of the limit will be returned to the Government in the following financial year.

(ii) Government grants

Government grants are recognised at their fair value where there is reasonable assurance that the grant will be received and all attaching conditions will be complied with. When the grant relates to an expense item, it is recognised as income on a systematic basis over the periods that the costs, which it is intended to compensate, are expensed.

財務報表附註 Notes to the Financial Statements

截至 2020 年 3 月 31 日止年度 Year ended 31 March 2020

4. 重要會計政策概要 (續)

(n) 收入確認 (續)

(iii) 合約收入

來自客戶合約之收入

客戶合約收入於服務的控制權轉移予客戶時予以確認，而該金額反映本集團預期就交換該等服務有權獲得的代價。

當合約中的代價包括可變金額時，估計代價為本集團將貨物或服務轉移予客戶而有權獲得的金額。估計可變代價在合約開始時作出估計並受其約束，直至與可變代價相關的不確定性消除時累計已確認收入金額極有可能不會發生重大收入轉回。

由於客戶於集團履約時，同時收取及消耗集團履約的效益或集團履約並未創造對集團具有其他用途的資產，且集團對於迄今已完成的履約具有可執行的取得款項權利，所以隨時間推移確認提供服務的收入，並採用輸入法計量完成服務進度。輸入法按已實際產生的成本佔完成服務所需估計總成本的比例確認收入。當服務合約未能夠滿足在一段時間內確認收入的準則時，服務收入於服務控制權轉移至客戶的時間點確認。

(o) 合約資產

合約資產乃就換取已向客戶轉移之貨品或服務而收取代價之權利。倘本集團於客戶支付代價前或到期付款，則就附帶條件賺取之代價確認合約資產。

(p) 合約負債

合約負債為本集團因已向客戶收取代價（或代價款項已到期）而須向客戶轉移貨品或服務之責任。倘客戶於本集團將貨品或服務轉移予客戶前支付代價，則於作出付款或到期付款時（以較早者為準）確認合約負債。合約負債於本集團履行合約時確認為收入。

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(n) Income recognition (continued)

(iii) Contract revenue

Revenue from contracts with customers

Revenue from service contracts is recognised when control of services is transferred to the customers at an amount that reflects the consideration to which the Group expects to be entitled in exchange for those services.

When the consideration in a contract includes a variable amount, the amount of consideration is estimated to which the Group will be entitled in exchange for transferring the services to the customer. The variable consideration is estimated at contract inception and constrained until it is highly probable that a significant revenue reversal in the amount of cumulative revenue recognised will not occur when the associated uncertainty with the variable consideration is subsequently resolved.

Service income is generally recognised over time, using an input method to measure the progress towards complete satisfaction of the service, because the customer simultaneously receives and consumes the benefits provided by the Group or the Group's performance does not create an asset with an alternative use to the Group and the Group has an enforceable right to payment for performance completed to date. The input method recognises revenue based on the proportion of the actual costs incurred relative to the estimated total costs for satisfaction of the services. Where the criteria for over-time recognition are not met, service income is recognised at a point in time when control of the service is transferred to the customer.

(o) Contract assets

A contract asset is the right to consideration in exchange for goods or services transferred to the customer. If the Group performs by transferring goods or services to a customer before the customer pays consideration or before payment is due, a contract asset is recognised for the earned consideration that is conditional.

(p) Contract liabilities

A contract liability is the obligation to transfer goods or services to a customer for which the Group has received a consideration (or an amount of consideration that is due) from the customer. If a customer pays the consideration before the Group transfers goods or services to the customer, a contract liability is recognised when the payment is made or the payment is due (whichever is earlier). Contract liabilities are recognised as revenue when the Group performs under the contract.

財務報表附註
Notes to the Financial Statements

截至 2020 年 3 月 31 日止年度 Year ended 31 March 2020

4. 重要會計政策概要 (續)

(q) 合約成本

除撥充存貨，物業，廠房和設備以及無形資產資本化的成本外，倘符合以下全部條件，則因履行客戶合約而產生之成本亦撥充資產資本：

- (a) 成本與合約或實體能具體識別之預計合約直接相關。
- (b) 成本為實體產生或提升資源而該資源將於日後用於履行（或持續履行）履約責任。
- (c) 成本預期可予收回。

撥充資本之合約成本按與資產相關之收入確認模式一致之系統化基準攤銷及於損益表扣除。其他合約成本於產生時列作開支。

(r) 外幣換算

每月的外幣交易按當月平均外幣匯率換算。以外幣為單位的貨幣資產與負債則按報告期末日的外幣匯率換算。匯兌盈虧在收支賬目內確認。

以歷史成本計量的外幣非貨幣資產與負債是按交易日的幣匯率換算。

香港境外經營的業績按與交易日的幣匯率相若的匯率換算為港幣。財務狀況表項目則按報告期末日的外幣匯率換算為港幣。所產生的匯兌差額確認在其他全面收益並分開累計於換算儲備中。

在出售香港境外企業時，已在權益中確認並與該香港境外企業有關的累計匯兌差額會包括在計算出售項目的收支賬目內。

(s) 資本資助金

以前年度累積用於償付本集團對購置資產之資本資助金按照資產可用年限確認在收支賬目中。

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(q) Contract costs

Other than the costs which are capitalised as inventories, property, plant and equipment, or intangible assets, costs incurred to fulfil a contract with a customer are capitalised as an asset if all of the following criteria are met:

- (i) The costs relate directly to a contract or to an anticipated contract that the Group can specifically identify.
- (ii) The costs generate or enhance resources of the Group that will be used in satisfying performance obligations in the future.
- (iii) The costs are expected to be recovered.

The capitalised contract costs are amortised and charged to the income and expenditure account on a systematic basis that is consistent with the pattern of the revenue to which the asset related is recognised. Other contract costs are expensed as incurred.

(r) Translation of foreign currencies

Foreign currency transactions during the month are translated at the foreign exchange rates ruling at the average rate for that month. Monetary assets and liabilities denominated in foreign currencies are translated at the foreign exchange rates ruling at the reporting date. Exchange gains and losses are recognised in the income and expenditure account.

Non-monetary assets and liabilities that are measured in terms of historical cost in a foreign currency are translated using the foreign exchange rates ruling at the transaction dates.

The results of operations outside Hong Kong are translated into Hong Kong dollars at the exchange rates approximating the foreign exchange rates ruling at the dates of the transactions. Statement of financial position items are translated into Hong Kong dollars at the closing foreign exchange rate at the reporting date. The resulting exchange differences are recognised in other comprehensive income and accumulated separately in the exchange reserve.

On disposal of an enterprise outside Hong Kong, the cumulative amount of the exchange differences recognised in reserve which relate to that enterprise is reclassified from reserve to the income and expenditure account when the profit or loss on disposal is recognised.

(s) Capital subvention fund

The capital subvention fund accumulated from the prior years to compensate the Group for the costs of the subvented assets is recognised in the income and expenditure account over the useful lives of the subvented assets.

財務報表附註 Notes to the Financial Statements

截至 2020 年 3 月 31 日止年度 Year ended 31 March 2020

4. 重要會計政策概要 (續)

(t) 有關聯人士

(a) 倘某人士屬以下身份，則該人士或其近親與本集團有關連：

- (i) 控制或共同控制集團；
- (ii) 對集團有重大影響力；或
- (iii) 是集團的關鍵管理人員；

(b) 倘以下任何條件適用，則某實體與本集團有關連：

- (i) 該實體及本集團為同一集團的成員（即每間母公司、附屬公司及同系附屬公司相互關連）。
- (ii) 某一實體為另一實體的聯營公司或合營企業（或為某一集團成員的聯營公司或合營企業，而另一實體亦為成員）。
- (iii) 實體與集團均是同一第三方的合營企業。
- (iv) 其中一家實體是第三方實體的合營企業，而另一實體則是第三方實體的聯營公司。
- (v) 該實體乃為本集團或與本集團有關連實體的僱員福利而設的離職後福利計劃。
- (vi) 該實體受第 (a) 點列明人士控制或共同控制。
- (vii) 於第 (a)(i) 點列明人士對該實體擁有重大影響力或為該實體（或該實體母公司）的主要管理人員。
- (viii) 該實體或其所屬集團的任何成員公司向本公司母公司提供主要管理人員服務。

一名人士的近親為預期於與有關實體進行交易時可能影響該名人士或受其影響的家族成員，其中包括：

- (i) 該名人士的子女及配偶或同居伴侶；
- (ii) 該名人士配偶或同居伴侶的子女；及
- (iii) 該名人士或其配偶或同居伴侶的受撫養人。

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(t) Related parties

(a) A person or a close member of that person's family is related to the Group if that person:

- (i) has control or joint control over the Group;
- (ii) has significant influence over the Group; or
- (iii) is a member of key management personnel of the Group.

(b) An entity is related to the Group if any of the following conditions apply:

- (i) The entity and the Group are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others).
- (ii) One entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member).
- (iii) Both entities are joint ventures of the same third party.
- (iv) One entity is a joint venture of a third entity and the other entity is an associate of the third entity.
- (v) The entity is a post-employment benefit plan for the benefit of the employees of the Group or an entity related to the Group.
- (vi) The entity is controlled or jointly controlled by a person identified in (a).
- (vii) A person identified in (a)(i) has significant influence over the entity or is a member of key management personnel of the entity (or of a parent of the entity).
- (viii) The entity, or any member of a group of which it is a part, provides key management personnel services to the Group.

Close members of the family of a person are those family members who may be expected to influence, or be influenced by, that person in their dealings with the entity and include:

- (i) that person's children and spouse or domestic partner;
- (ii) children of that person's spouse or domestic partner; and
- (iii) dependents of that person or that person's spouse or domestic partner.

截至 2020 年 3 月 31 日止年度 Year ended 31 March 2020

5. 重大會計判斷和估計

本集團綜合財務報表的編製要求管理層對影響所報告的收入、費用、資產和負債金額以及其後附披露和或有負債披露做出判斷、估計與假設。這些假設和估計的不確定性可導致未來需對受影響的資產或負債賬面金額作出重大調整。

以下為截至報告期末有關未來關鍵假設以及估計不確定性的其他關鍵來源，可能會導致未來會計期間資產和負債賬面金額的重大調整。

工作的估計收入和成本

本集團將會根據個別服務合約之完成百分率確認其合約收入，當能符合交易價格根據國際財務報告準則第 15 號中三十五段或收入在資產控制權轉移給客戶的時間點確認。本集團於合約進行期間，檢討及修訂各合約之估計收入和成本。收入預算乃根據相關合約所載之條款而定。成本預算主要包括員工成本和材料成本，並按管理層的經驗釐定。為確保預算準確適時，管理層透過將預算款項與實際產生的款額作出比較，以定期檢討管理預算。

預期信貸虧損撥備的計量

對於按攤銷成本計量的金融資產，其預期信貸虧損撥備的計量需作出重大假設，包括未來的經濟情況及信貸行為。

根據會計的要求，對預期信貸虧損的計量亦涉及以下重大判斷：

- 判斷信貸風險顯著增加的標準；和
- 為預期信貸虧損的計量選擇合適的模式及假設。

如果實際結果與原先的估計有差異，有關差額將影響以攤銷成本計量的金融資產之賬面價值，並因此對有關的信貸虧損之支出產生影響。

5. SIGNIFICANT ACCOUNTING JUDGEMENTS AND ESTIMATES

The preparation of the Group's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and their accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that could require a material adjustment to the carrying amounts of the assets or liabilities affected in the future.

The key assumptions concerning the future and other key sources of estimation uncertainty at the end of the reporting period, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period, are described below.

Estimate of revenue and costs of works

Depending on the terms of individual contract of services, the Group recognises its service income over time if the Group has met the criteria in paragraph 35 of HKFRS 15 or at a point in time when the control of the assets is transferred to the customer. For service income recognised over time, the Group reviews and revises the estimates of contract revenue and contract costs prepared for each contract as the contract progresses. Budgeted service income is determined in accordance with the terms set out in the relevant contracts. Budgeted service costs which mainly comprise staff costs and costs of materials are prepared by experienced management. In order to keep the budget accurate and up-to-date, management conducts periodic reviews on the management budgets by comparing the budgeted amounts to the actual amounts incurred.

Measurement of expected credit loss allowance

The measurement of the expected credit loss allowance for financial assets at amortised cost is an area that requires significant assumptions about future economic conditions and credit behaviour.

Significant judgments are also required in applying the accounting requirements for measuring expected credit loss, such as:

- Determining criteria for significant increase in credit risk; and
- Choosing appropriate models and assumptions for the measurement of expected credit losses.

Where the actual result is different from the original estimate, such difference will impact the carrying value of the financial assets at amortised cost and credit loss expenses in the period in which such estimate is changed.

財務報表附註
 Notes to the Financial Statements

截至 2020 年 3 月 31 日止年度 Year ended 31 March 2020

6. 物業、廠房和設備

2020 年 3 月 31 日

6. PROPERTY, PLANT AND EQUIPMENT

31 March 2020

		集團 The Group			
		生產力大樓 HKPC Building 港幣千元 HK\$'000	租賃樓宇 改善工程 Leasehold improvements 港幣千元 HK\$'000	傢俱及設備 Furniture and equipment 港幣千元 HK\$'000	總額 Total 港幣千元 HK\$'000
原值：	Cost				
於 2019 年 4 月 1 日	At 1 April 2019	267,784	87,329	238,828	593,941
添置	Additions	70	20,502	16,327	36,899
出售	Disposals	-	(2,462)	(11,477)	(13,939)
換算調整	Exchange adjustments	-	(54)	(114)	(168)
於 2020 年 3 月 31 日	At 31 March 2020	267,854	105,315	243,564	616,733
累計折舊：	Accumulated depreciation				
於 2019 年 4 月 1 日	At 1 April 2019	153,775	39,494	180,603	373,872
年度折舊	Charge for the year	5,345	21,002	21,904	48,251
出售撥回	Written back on disposals	-	(2,195)	(11,432)	(13,627)
換算調整	Exchange adjustments	-	(54)	(52)	(106)
於 2020 年 3 月 31 日	At 31 March 2020	159,120	58,247	191,023	408,390
賬面淨值：	Net book value				
於 2020 年 3 月 31 日	At 31 March 2020	108,734	47,068	52,541	208,343

2019 年 3 月 31 日

31 March 2019

		集團 The Group			
		生產力大樓 HKPC Building 港幣千元 HK\$'000	租賃樓宇 改善工程 Leasehold improvements 港幣千元 HK\$'000	傢俱及設備 Furniture and equipment 港幣千元 HK\$'000	總額 Total 港幣千元 HK\$'000
原值：	Cost				
於 2018 年 4 月 1 日	At 1 April 2018	267,784	85,973	228,182	581,939
添置	Additions	-	24,887	18,548	43,435
出售	Disposals	-	(23,473)	(7,810)	(31,283)
換算調整	Exchange adjustments	-	(58)	(92)	(150)
於 2019 年 3 月 31 日	At 31 March 2019	267,784	87,329	238,828	593,941
累計折舊：	Accumulated depreciation				
於 2018 年 4 月 1 日	At 1 April 2018	148,431	46,389	165,720	360,540
年度折舊	Charge for the year	5,344	15,928	22,627	43,899
出售撥回	Written back on disposals	-	(22,765)	(7,693)	(30,458)
換算調整	Exchange adjustments	-	(58)	(51)	(109)
於 2019 年 3 月 31 日	At 31 March 2019	153,775	39,494	180,603	373,872
賬面淨值：	Net book value				
於 2019 年 3 月 31 日	At 31 March 2019	114,009	47,835	58,225	220,069

財務報表附註
Notes to the Financial Statements

截至 2020 年 3 月 31 日止年度 Year ended 31 March 2020

6. 物業、廠房和設備 (續)

6. PROPERTY, PLANT AND EQUIPMENT (continued)

2020 年 3 月 31 日

31 March 2020

		生產力局 The Council			
		生產力大樓 HKPC Building 港幣千元 HK\$'000	租賃樓宇 改善工程 Leasehold improvements 港幣千元 HK\$'000	傢俱及設備 Furniture and equipment 港幣千元 HK\$'000	總額 Total 港幣千元 HK\$'000
原值：	Cost				
於 2019 年 4 月 1 日	At 1 April 2019	267,784	86,479	237,018	591,281
添置	Additions	70	20,502	16,245	36,817
出售	Disposals	-	(2,462)	(11,408)	(13,870)
於 2020 年 3 月 31 日	At 31 March 2020	267,854	104,519	241,855	614,228
累計折舊：	Accumulated depreciation				
於 2019 年 4 月 1 日	At 1 April 2019	153,775	38,645	179,762	372,182
年度折舊	Charge for the year	5,345	21,002	21,647	47,994
出售撥回	Written back on disposals	-	(2,195)	(11,376)	(13,571)
於 2020 年 3 月 31 日	At 31 March 2020	159,120	57,452	190,033	406,605
賬面淨值：	Net book value				
於 2020 年 3 月 31 日	At 31 March 2020	108,734	47,067	51,822	207,623

2019 年 3 月 31 日

31 March 2019

		生產力局 The Council			
		生產力大樓 HKPC Building 港幣千元 HK\$'000	租賃樓宇 改善工程 Leasehold improvements 港幣千元 HK\$'000	傢俱及設備 Furniture and equipment 港幣千元 HK\$'000	總額 Total 港幣千元 HK\$'000
原值：	Cost				
於 2018 年 4 月 1 日	At 1 April 2018	267,784	85,066	226,741	579,591
添置	Additions	-	24,887	17,892	42,779
出售	Disposals	-	(23,474)	(7,615)	(31,089)
於 2019 年 3 月 31 日	At 31 March 2019	267,784	86,479	237,018	591,281
累計折舊：	Accumulated depreciation				
於 2018 年 4 月 1 日	At 1 April 2018	148,431	45,482	164,902	358,815
年度折舊	Charge for the year	5,344	15,928	22,400	43,672
出售撥回	Written back on disposals	-	(22,765)	(7,540)	(30,305)
於 2019 年 3 月 31 日	At 31 March 2019	153,775	38,645	179,762	372,182
賬面淨值：	Net book value				
於 2019 年 3 月 31 日	At 31 March 2019	114,009	47,834	57,256	219,099

財務報表附註
 Notes to the Financial Statements

截至 2020 年 3 月 31 日止年度 Year ended 31 March 2020

7. 無形資產

2020 年 3 月 31 日

7. INTANGIBLE ASSETS

31 March 2020

		The Group 港幣千元 HK\$'000	The Council 港幣千元 HK\$'000
原值：	Cost		
於 2019 年 4 月 1 日	At 1 April 2019	43,647	43,502
添置	Additions	5,806	5,803
出售	Disposals	(1,080)	(1,055)
換算調整	Exchange adjustments	(9)	-
於 2020 年 3 月 31 日	At 31 March 2020	48,364	48,250
累計攤銷：	Accumulated amortisation		
於 2019 年 4 月 1 日	At 1 April 2019	37,201	37,118
年度攤銷	Amortisation for the year	4,356	4,340
出售撥回	Written back on disposals	(1,080)	(1,055)
換算調整	Exchange adjustments	(4)	-
於 2020 年 3 月 31 日	At 31 March 2020	40,473	40,403
賬面淨值：	Net book value		
於 2020 年 3 月 31 日	At 31 March 2020	7,891	7,847

2019 年 3 月 31 日

31 March 2019

		The Group 港幣千元 HK\$'000	The Council 港幣千元 HK\$'000
原值：	Cost		
於 2018 年 4 月 1 日	At 1 April 2018	42,440	42,332
添置	Additions	2,412	2,368
出售	Disposals	(1,198)	(1,198)
換算調整	Exchange adjustments	(7)	-
於 2019 年 3 月 31 日	At 31 March 2019	43,647	43,502
累計攤銷：	Accumulated amortisation		
於 2018 年 4 月 1 日	At 1 April 2018	33,916	33,851
年度攤銷	Amortisation for the year	4,487	4,465
出售撥回	Written back on disposals	(1,198)	(1,198)
換算調整	Exchange adjustments	(4)	-
於 2019 年 3 月 31 日	At 31 March 2019	37,201	37,118
賬面淨值：	Net book value		
於 2019 年 3 月 31 日	At 31 March 2019	6,446	6,384

財務報表附註
Notes to the Financial Statements

截至 2020 年 3 月 31 日止年度 Year ended 31 March 2020

8. 於附屬公司的投資

8. INVESTMENTS IN SUBSIDIARIES

		生產力局 The Council	
		2020 港幣千元 HK\$'000	2019 港幣千元 HK\$'000
非上市股份，按成本值計算	Unlisted shares, at cost	20,010	20,010
減：減值虧損	Less: Impairment loss	(1,288)	(1,288)
於 3 月 31 日	At 31 March	18,722	18,722

生產力局附屬公司截至本報告期末的詳情在財務報告附註 1 中予以披露。

Particulars of the Council's subsidiaries as at the reporting date are disclosed in note 1.

9. 聯營公司權益

9. INTEREST IN AN ASSOCIATE

		集團 The Group				
		2020 港幣千元 HK\$'000	2019 港幣千元 HK\$'000			
應佔淨資產	Share of net assets	-	1,559			
		資產 Assets 港幣千元 HK\$'000	負債 Liabilities 港幣千元 HK\$'000	權益 Equity 港幣千元 HK\$'000	收入 Revenue 港幣千元 HK\$'000	收益 Profit 港幣千元 HK\$'000
2019 年	2019					
100%	100 per cent	3,946	(49)	3,897	-	15
集團應佔權益	Group's effective interest	1,579	(20)	1,559	-	6

(a) 聯營公司截至取消註冊當日的詳情如下：

(a) Particulars of the associate up to the date of deregistration are as follows:

名稱	Name	註冊成立及 營運地點 Place of incorporation and operations	已發行及 繳足資本 Particulars of issued and paid up capital	由附屬公司 持有的 所有權比率 Proportion of ownership interest held by a subsidiary	主要業務 Principal activity
重慶渝港生產力 促進中心有限公司 #	Chongqing – Hong Kong Productivity Promotion Center Company Limited#	中國 PRC	人民幣 3,000,000 元 RMB3,000,000	40%	無業務 Inactive

未經香港立信德豪會計師事務所或立信德豪全球網路其他成員所進行審計。

Not audited by BDO Limited or another member firm of the BDO global network.

該聯營公司於本財政年度取消註冊。由於應佔聯營公司的損益所涉金額並非重大，故未確認該金額。

The associate was deregistered during the year. No share of profit or loss of the associate has been recognised as the amount involved is insignificant.

財務報表附註
Notes to the Financial Statements

截至 2020 年 3 月 31 日止年度 Year ended 31 March 2020

10. 應收賬款、預付款項及按金

10. ACCOUNTS RECEIVABLE, PREPAYMENTS AND DEPOSITS

		集團 The Group		生產力局 The Council	
		2020 港幣千元 HK\$'000	2019 港幣千元 HK\$'000	2020 港幣千元 HK\$'000	2019 港幣千元 HK\$'000
應收賬款	Accounts receivable	25,922	44,657	25,893	44,441
預付款項	Prepayments	27,791	20,605	27,401	20,442
合約成本	Contract costs	57,698	43,406	57,698	43,406
按金和其他應收款項	Deposits and other receivables	21,527	9,776	20,961	9,654
		132,938	118,444	131,953	117,943
減值	Impairment	(215)	(57)	(215)	(57)
流動	Current	132,723	118,387	131,738	117,886

(a) 應收賬款減值

應收賬款計提的減值準備金的變動情況如下：

(a) Impairment of accounts receivable

The movements in the allowance for impairment of accounts receivable are as follows:

		集團及生產力局 The Group and the Council	
		2020 港幣千元 HK\$'000	2019 港幣千元 HK\$'000
於 4 月 1 日	At 1 April	57	-
減值損失	Impairment losses	158	57
於 3 月 31 日	At 31 March	215	57

減值分析及藉著於各報告日期使用撥備矩陣計量預期信貸虧損而進行。撥備率乃根據有類似虧損模式之不同客戶組別之逾期天數釐定（如：客戶類別和評級）。該計算反映概率加權結果、金錢時間值以及於報告日期可獲得有關過去事件、當前狀況及未來經濟狀況預測之合理可靠資料。一般而言，應收賬款如逾期超過一年並且沒有法律爭議則予以撇銷。

An impairment analysis is performed at each reporting date using an allowance matrix to measure expected credit losses. The allowance rates are based on days past due for groupings of various customer segments with similar loss patterns (i.e., by customer type and rating). The calculation reflects the probability-weighted outcome, the time value of money and reasonable and supportable information that is available at the reporting date about past events, current conditions and forecasts of future economic conditions. Generally, trade receivables are written off if past due for more than one year and are not subject to enforcement activity.

財務報表附註
Notes to the Financial Statements

截至 2020 年 3 月 31 日止年度 Year ended 31 March 2020

10. 應收賬款、預付款項及按金 (續)

(a) 應收賬款減值 (續)

以下載列有關本集團使用撥備矩陣應收賬款信貸風險的資料：

於 2020 年 3 月 31 日

		逾期 Past due				
		即期 Current	少於 1 個月 Less than 1 month	一至 三個月 1 to 3 months	三個月 以上 Over 3 months	總計 Total
預期信貸虧損率	Expected credit loss rate	0.168%	0.720%	0.460%	2.366%	0.829%
賬面總值 (港幣千元)	Gross carrying amount (HK\$'000)	13,704	1,789	3,560	6,869	25,922
預期信貸虧損 (港幣千元)	Expected credit losses (HK\$'000)	23	13	16	163	215

於 2019 年 3 月 31 日

At 31 March 2019

		逾期 Past due				
		即期 Current	少於 1 個月 Less than 1 month	一至 三個月 1 to 3 months	三個月 以上 Over 3 months	總計 Total
預期信貸虧損率	Expected credit loss rate	0.042%	0.088%	0.121%	0.278%	0.128%
賬面總值 (港幣千元)	Gross carrying amount (HK\$'000)	19,178	7,181	5,223	13,075	44,657
預期信貸虧損 (港幣千元)	Expected credit losses (HK\$'000)	8	6	6	37	57

(b) 並無減值的應收賬款

應收賬款於發票日期當日到期。有關集團的信貸政策的進一步詳情載列於附註 29(a)。

非個別或整體地被認為已減值的應收賬款的賬齡分析如下：

(b) Accounts receivable that are not impaired

Accounts receivable is due at the date of billing. Further details on the Group's credit policy are set out in note 29(a).

The ageing analysis of accounts receivable that are neither individually nor collectively considered to be impaired is as follows:

		集團 The Group		生產力局 The Council	
		2020 港幣千元 HK\$'000	2019 港幣千元 HK\$'000	2020 港幣千元 HK\$'000	2019 港幣千元 HK\$'000
逾期少於一個月	Less than 1 month past due	15,493	26,359	15,493	26,144
逾期一至三個月	1 to 3 months past due	3,560	5,223	3,560	5,223
逾期三個月以上	More than 3 months past due	6,869	13,075	6,840	13,074
		25,922	44,657	25,893	44,441

財務報表附註 Notes to the Financial Statements

截至 2020 年 3 月 31 日止年度 Year ended 31 March 2020

10. 應收賬款、預付款項及按金 (續)

(c) 當集團已提供相對應的服務，撥充資本之合約成本按與資產相關之收入確認模式一致之系統化基準攤銷及於綜合收支賬目扣除。

11. 合約資產

合約資產之收入初步就提供顧問服務，培訓，製造業支援服務，銷售刊物及廣告及展覽會及考察團所賺取之收入確認，因收取代價以成功完成履約義務為條件。於完成履約義務後，確認為合約資產之收入之金額會重新分類為應收賬款。

於 2020 年 3 月 31 日，合約資產之預期收回或清償時間如下：

10. ACCOUNTS RECEIVABLE, PREPAYMENTS AND DEPOSITS (continued)

(c) The capitalised contract costs are charged to the consolidated income and expenditure account on a systematic basis that is consistent with the pattern of the revenue to which the asset related is recognised, when the Group satisfies performance obligations of respective service contracts.

11. CONTRACT ASSETS

Contract assets are initially recognised for revenue earned from the consultancy, training, manufacturing support, publications and advertising, and exhibitions and study mission services as the receipt of consideration is conditional on successful completion of performance obligations. Upon completion of performance obligation, the amounts recognised as contract assets are reclassified to trade receivables.

The expected timing of recovery of the contract assets at the reporting date is as follows:

		集團及生產力局 The Group and the Council	
		2020 港幣千元 HK\$'000	2019 港幣千元 HK\$'000
合約資產產生於	Contract assets arising from		
顧問服務	Consultancy	62,237	39,451
培訓	Training	25	7
製造業支援服務	Manufacturing support	1,098	942
展覽會及考察團	Exhibitions and study mission	-	117
合約資產總額	Total contract assets	63,360	40,517

		集團及生產力局 The Group and the Council	
		2020 港幣千元 HK\$'000	2019 港幣千元 HK\$'000
一年內	Within one year	45,391	19,915
第二年至第五年	2-5 year	17,969	20,602
合約資產總額	Total contract assets	63,360	40,517

財務報表附註
Notes to the Financial Statements

截至 2020 年 3 月 31 日止年度 Year ended 31 March 2020

12. 現金、銀行存款及定期存款

12. CASH, BANK BALANCES AND FIXED DEPOSITS

		集團 The Group		生產力局 The Council	
		2020 港幣千元 HK\$'000	2019 港幣千元 HK\$'000	2020 港幣千元 HK\$'000	2019 港幣千元 HK\$'000
三個月後到期的定期存款	Fixed deposits with original maturities over 3 months when placed	146,187	138,301	139,975	131,776
銀行存款和現金	Cash at banks and on hand	460,963	269,812	449,081	255,764
財務狀況表內現金、銀行存款及定期存款總額	Cash, bank balances and fixed deposits in the statement of financial position	607,150	408,113	589,056	387,540
受限現金	Restricted cash	(388,533)	(171,563)	(388,533)	(171,563)
三個月後到期的定期存款	Fixed deposits with original maturities over 3 months when placed	(146,187)	(138,301)	(139,975)	(131,776)
綜合現金流量表內現金及現金等價物	Cash and cash equivalents in the consolidated statement of cash flows	72,430	98,249	60,548	84,201

於 2020 年 3 月 31 日，生產力局和集團的銀行存款中的 388,533,000 元（2019 年：171,563,000 元）存放在不同項目銀行賬戶且僅限用於相關政府資金計劃管理的項目。項目完成或項目協議終止時，未使用款項連同項目銀行賬戶產生的利息一併返還政府。

於 2020 年 3 月 31 日，集團的銀行存款包括存放在中國國內銀行的款項為 15,828,000 港元（2019 年：18,474,000 港元），該等存款的匯款手續受中國政府相關的外匯控制規例和法規監管。

Cash at banks of the Council and the Group as at 31 March 2020 included HK\$388,533,000 (2019: HK\$171,563,000) which was placed in separate project bank accounts and restricted for the purpose of projects governed by respective Government funding schemes. Any unspent funding, together with the interest income generated in project bank accounts, is returned to the Government upon completion of the project or termination of the project agreement.

Cash at banks of the Group as at 31 March 2020 included HK\$15,828,000 (2019: HK\$18,474,000) which was placed with banks in the PRC, the remittance of which is subject to relevant rules and regulations of foreign exchange control promulgated by the PRC government.

財務報表附註
Notes to the Financial Statements

截至 2020 年 3 月 31 日止年度 Year ended 31 March 2020

13. 應付賬款及應計費用

13. ACCOUNTS PAYABLE AND ACCRUALS

		集團 The Group		生產力局 The Council	
		2020 港幣千元 HK\$'000	2019 港幣千元 HK\$'000	2020 港幣千元 HK\$'000	2019 港幣千元 HK\$'000
應付賬款	Trade payables	26,845	54,982	26,820	54,153
年假補償撥備 (附註)	Provision for annual leave compensation (note)	6,844	6,414	6,844	6,414
應計費用及其他應付款	Accruals and other payables	65,604	47,462	64,826	44,674
		99,293	108,858	98,490	105,241

所有應付賬款及應計費用均預期於一年內清償。

All of the accounts payable and accruals are expected to be settled within one year.

附註：年假補償撥備

Note: Provision for annual leave compensation

		生產力局 The Council	
		2020 港幣千元 HK\$'000	2019 港幣千元 HK\$'000
於 4 月 1 日	At 1 April	6,414	7,459
撥備轉回	Reversal of provision made	(758)	(629)
新增撥備	Provision made	1,188	-
已動用的撥備	Provision utilised	-	(416)
於 3 月 31 日	At 31 March	6,844	6,414

根據香港《僱傭條例》第四章，服務滿一年的僱員可享有至少七天年假（包括星期日及公眾假期），且該七天年假須為在某一公曆年內的連續日子。如任何僱員離職，均可享有年假補償金，即可收取已賺取但未使用的年假薪酬補償的現金款項。年假補償撥備是為僱員在報告期末日未使用年假的餘額而計提。

Under Chapter 4 of the Hong Kong Employment Ordinance, staff members who have completed a full year of services are entitled to take at least seven days of leave (including Sundays and Public Holidays) consecutively within one calendar year. Any staff member who leaves his or her employment is entitled to annual leave compensation. She/He is entitled to receive in cash the annual leave pay earned but not utilised. Provision is made for the employees' untaken annual leave balances at the reporting date.

截至 2020 年 3 月 31 日止年度 Year ended 31 March 2020

14. 合約負債

14. CONTRACT LIABILITIES

		集團		生產力局	
		The Group		The Council	
		2020	2019	2020	2019
		港幣千元	港幣千元	港幣千元	港幣千元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
預收客戶短期款項	Short-term advances received from customers				
顧問服務	Consultancy	433,456	243,088	433,295	243,073
培訓	Training	1,120	1,722	1,120	1,722
製造業支援服務	Manufacturing support	3,667	2,548	3,667	2,548
合約負債總額	Total contract liabilities	438,243	247,358	438,082	247,343

15. 應付聯營公司款項及應收 / 付附屬公司款項

15. AMOUNT DUE TO ASSOCIATE AND AMOUNTS DUE FROM/TO SUBSIDIARIES

應付聯營公司款項及應收 / 付附屬公司款項為無抵押、不帶息，可按要求償還。

Amount due to associate and amounts due from/to subsidiaries are unsecured, non-interest bearing and repayable on demand.

16. 使用權資產

16. RIGHT-OF-USE ASSETS

(a) 集團

(a) The Group

		辦公室設備	租賃物業	總額
		Office equipment	Leased properties	Total
		港幣千元	港幣千元	港幣千元
		HK\$'000	HK\$'000	HK\$'000
於 2019 年 3 月 31 日	At 31 March 2019	-	-	-
首次應用《香港財務報告準則》第 16 號 (附註 2(a))	Initial adoption of HKFRS 16 (note 2(a))	2,118	244	2,362
於 2019 年 4 月 1 日應用《香港財務報告準則》第 16 號	At 1 April 2019 on adoption of HKFRS 16	2,118	244	2,362
年度折舊	Depreciation for the year	(424)	(67)	(491)
於 2020 年 3 月 31 日	At 31 March 2020	1,694	177	1,871

財務報表附註
Notes to the Financial Statements

截至 2020 年 3 月 31 日止年度 Year ended 31 March 2020

16. 使用權資產 (續)

16. RIGHT-OF-USE ASSETS (continued)

(b) 生產力局

(b) The Council

		辦公室設備 Office equipment 港幣千元 HK\$'000
於 2019 年 3 月 31 日	At 31 March 2019	–
首次應用《香港財務報告準則》 第 16 號 (附註 2(a))	Initial adoption of HKFRS 16 (note 2(a))	2,118
於 2019 年 4 月 1 日應用 《香港財務報告準則》第 16 號	At 1 April 2019 on adoption of HKFRS 16	2,118
年度折舊	Depreciation for the year	(424)
於 2020 年 3 月 31 日	At 31 March 2020	1,694

17. 租賃負債

17. LEASE LIABILITIES

		集團 The Group		生產力局 The Council	
		2020 港幣千元 HK\$'000	2019 港幣千元 HK\$'000	2020 港幣千元 HK\$'000	2019 港幣千元 HK\$'000
於 4 月 1 日	At beginning of the year	–	–	–	–
首次應用《香港財務報告準則》 第 16 號 (附註 2(a))	Initial adoption of HKFRS 16 (note 2(a))	2,362	–	2,118	–
利息支出 (附註 25)	Interest expense (note 25)	91	–	83	–
已付	Payment	(534)	–	(467)	–
於 3 月 31 日	At end of the year	1,919	–	1,734	–
與財務報表的對賬：	Reconciliation to the statement of financial position:				
流動負債	Current liabilities	483	–	402	–
非流動負債	Non-current liabilities	1,436	–	1,332	–
於 3 月 31 日	At end of the year	1,919	–	1,734	–

財務報表附註
Notes to the Financial Statements

截至 2020 年 3 月 31 日止年度 Year ended 31 March 2020

18. 總資金

18. TOTAL FUNDS

		集團		生產力局	
		The Group		The Council	
		2020	2019	2020	2019
		港幣千元	港幣千元	港幣千元	港幣千元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
資本資助金 (附註 (a))	Capital subvention fund (note (a))	112,196	120,571	112,196	120,571
收入資助儲備 (附註 (b))	Revenue reserve (note (b))	367,068	313,392	358,866	306,997
		479,264	433,963	471,062	427,568
換算儲備 (附註 (c))	Exchange reserve (note (c))	800	1,773		
		480,064	435,736		
非控股股東權益 (附註 (d))	Non-controlling interests (note (d))	1,699	2,035		
		481,763	437,771		

(a) 資本資助金

(a) Capital subvention fund

		集團和生產力局	
		The Group and the Council	
		2020	2019
		港幣千元	港幣千元
		HK\$'000	HK\$'000
於 4 月 1 日	At beginning of year	120,571	132,718
轉入收支賬目	Transfer to income and expenditure account	(8,375)	(12,147)
於 3 月 31 日	At end of year	112,196	120,571

(b) 收入儲備

(b) Revenue reserve

		集團		生產力局	
		The Group		The Council	
		2020	2019	2020	2019
		港幣千元	港幣千元	港幣千元	港幣千元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
於 4 月 1 日	At beginning of year	313,392	229,094	306,997	224,313
轉自收支賬目	Transfer from income and expenditure account	53,676	84,298	51,869	82,684
於 3 月 31 日	At end of year	367,068	313,392	358,866	306,997

收入儲備是為了記錄集團及生產力局的累計盈餘 / (虧損) 而設立。

This reserve was created for the purpose of recording the Group's and the Council's accumulated surplus or deficit.

財務報表附註

Notes to the Financial Statements

截至 2020 年 3 月 31 日止年度 Year ended 31 March 2020

18. 總資金 (續)

(c) 換算儲備

		集團 The Group	
		2020 港幣千元 HK\$'000	2019 港幣千元 HK\$'000
於 4 月 1 日	At beginning of year	1,773	2,471
換算中國業務財務報表的匯兌差異	Exchange differences on translation of financial statements of operations in the PRC	(973)	(698)
於 3 月 31 日	At end of year	800	1,773

換算儲備包括換算香港境外業務財務報表而產生的所有匯率差額。

18. TOTAL FUNDS (continued)

(c) Exchange reserve

The exchange reserve comprises all foreign exchange differences arising from the translation of the financial statements of operations outside Hong Kong.

(d) 非控股股東權益

		集團 The Group	
		2020 港幣千元 HK\$'000	2019 港幣千元 HK\$'000
於 4 月 1 日	At beginning of year	2,035	1,679
應佔換算儲備	Share of exchange reserve	(122)	(109)
年度應佔利潤	Share of surplus for the year	(214)	465
於 3 月 31 日	At end of year	1,699	2,035

(d) Non-controlling interests

19. 年度政府整筆資助

根據政府與生產力局在 2009 年 6 月 22 日簽訂的《行政安排備忘錄》(「備忘錄」) 第 8 節, 生產力局可以將從年度政府整筆資助中節省所得的金額保留作為儲備。不論在任何時間, 該儲備水平不得高於生產力局於有關財政年度所得的年度政府整筆資助總額的 15%。2019/2020 年度的政府資助包括汽車零部件研究及發展中心部門所獲得的創新及科技基金資助總額為 21,100,000 元 (2018/2019 年度: 24,300,000 元), 此款項不列為年度整筆資助。2019/2020 年度的政府整筆資助總額為 2.162 億元 (2018/2019 年度: 2.151 億元)。生產力局已按備忘錄規定在本年度和以往年度全數動用所獲得的政府整筆資助。

2019/2020 年度生產力局的政府資助全數於收支賬目的政府資助收入列賬 (2018/2019 年度: 同上)。

19. GOVERNMENT SUBVENTION FOR RECURRENT ACTIVITIES**Annual block grant**

In accordance with section 8 of the Memorandum of Administrative Arrangement ("MAA") dated 22 June 2009 signed between the Government and the Council, the Council is allowed to keep any savings from its annual block grant as reserves. At any one point in time the level of accumulated savings from the Council's annual block grant shall not exceed 15% of its annual block grant in the current financial year. The government subvention for the year of 2019/20 includes the grant from Innovation and Technology Fund for Automotive Parts and Accessory Systems R&D Centre of HK\$21.1 million (2018/19: HK\$24.3 million) which is not classified as annual block grant. The total block grant of the Council for the year of 2019/20 was HK\$216.2 million (2018/19: HK\$215.1 million). The annual block grant from the Government in the current and prior years has been fully expended by the Council in accordance with the MAA.

The annual block grant of the Council for the year of 2019/20 was entirely accounted for as Government subvention income in the income and expenditure account (2018/19: same).

財務報表附註
Notes to the Financial Statements

截至 2020 年 3 月 31 日止年度 Year ended 31 March 2020

20. 服務收入

20. SERVICE INCOME

		附註 Note	集團 The Group		生產力局 The Council	
			2020 港幣千元 HK\$'000	2019 港幣千元 HK\$'000	2020 港幣千元 HK\$'000	2019 港幣千元 HK\$'000
來自客戶合約之收入	Revenue from contracts with customers					
顧問服務	Consultancy		374,286	393,226	369,922	384,130
培訓	Training		11,578	7,737	11,578	7,737
製造業支援服務	Manufacturing support		21,583	23,772	21,583	23,772
銷售刊物及廣告	Publications and advertising		–	1	–	1
展覽會及考察團	Exhibitions and study mission		5,094	5,846	5,094	5,846
來自客戶合約之總收入	Total revenue from contracts with customers	(a)	412,541	430,582	408,177	421,486
來自其他來源的收入	Revenue from other sources					
政府資助項目	Government funded projects		56,547	37,703	56,547	37,703
香港賽馬會資助項目	Hong Kong Jockey Club funded project	(b)	1,271	–	1,271	–
			470,359	468,285	465,995	459,189

(a) 確認收入的時間

(a) Timing of revenue recognition

			集團 The Group		生產力局 The Council	
			2020 港幣千元 HK\$'000	2019 港幣千元 HK\$'000	2020 港幣千元 HK\$'000	2019 港幣千元 HK\$'000
於某一時間點	At a point in time		135,130	143,159	135,130	143,159
隨時間推移	Over time		277,411	287,423	273,047	278,327
來自客戶合約之總收入	Total revenue from contracts with customers		412,541	430,582	408,177	421,486

財務報表附註 Notes to the Financial Statements

截至 2020 年 3 月 31 日止年度 Year ended 31 March 2020

20. 服務收入 (續)

(b) 截至 2020 年 3 月 31 日止年度，生產力局已收到香港賽馬會慈善信託基金 1,091,979 港元，用於支持非政府組織提供信息技術諮詢服務和能力建設計劃。

(c) 下表顯示於本報告期間確認之收入金額，其於報告期初乃計入合約負債內：

2020

		集團 The Group 港幣千元 HK\$'000	生產力局 The Council 港幣千元 HK\$'000
顧問服務	Consultancy	88,609	88,609
培訓	Training	2,462	2,462
製造業支援服務	Manufacturing support	1,092	1,092
展覽會及考察團	Exhibitions and study mission	230	230
		92,393	92,393

2019

		集團 The Group 港幣千元 HK\$'000	生產力局 The Council 港幣千元 HK\$'000
顧問服務	Consultancy	66,001	66,001
培訓	Training	515	515
製造業支援服務	Manufacturing support	537	537
展覽會及考察團	Exhibitions and study mission	15	15
		67,068	67,068

20. SERVICE INCOME (continued)

(b) Allocation from The Hong Kong Jockey Club Charities Trust is for operating an information technology consultancy service and capacity building programme for NGOs and HK\$1,091,979 have been received during the year ended 31 March 2020.

(c) Revenue recognised in the current reporting period that was included in contract liabilities at the beginning of the reporting period:

2020

		集團 The Group 港幣千元 HK\$'000	生產力局 The Council 港幣千元 HK\$'000
顧問服務	Consultancy	88,609	88,609
培訓	Training	2,462	2,462
製造業支援服務	Manufacturing support	1,092	1,092
展覽會及考察團	Exhibitions and study mission	230	230
		92,393	92,393

2019

		集團 The Group 港幣千元 HK\$'000	生產力局 The Council 港幣千元 HK\$'000
顧問服務	Consultancy	66,001	66,001
培訓	Training	515	515
製造業支援服務	Manufacturing support	537	537
展覽會及考察團	Exhibitions and study mission	15	15
		67,068	67,068

(d) 履約責任

收入確認在某一個時間點，當提供服務已滿足履約責任。收入確認隨時間推移，隨著時間過去並提供服務已滿足履約責任。一般需在提供服務前要求客戶支付短期預付款。

(d) Performance obligations

For service income recognised at a point in time, the performance obligation is satisfied upon delivery of services. For service income recognised over time, the performance obligation is satisfied over time as services are rendered. Short-term advances are normally required before rendering the services.

財務報表附註
Notes to the Financial Statements

截至 2020 年 3 月 31 日止年度 Year ended 31 March 2020

21. 其他收入

21. OTHER INCOME

		集團		生產力局	
		The Group		The Council	
		2020	2019	2020	2019
		港幣千元	港幣千元	港幣千元	港幣千元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
租金收入	Rental income	6,570	6,283	5,917	6,283
利息收入	Interest income	3,154	2,146	3,030	2,023
註銷一間聯營公司之收益	Gain on deregistration of associate	13	–	–	–
雜項收入	Sundry income	4,144	5,477	3,688	5,229
		13,881	13,906	12,635	13,535

22. 職員薪俸

22. STAFF EMOLUMENTS

		集團		生產力局	
		The Group		The Council	
		2020	2019	2020	2019
		港幣千元	港幣千元	港幣千元	港幣千元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
薪金及浮動薪酬	Salaries and variable pay	315,341	301,154	306,156	293,168
約滿酬金	Gratuities	2,280	2,023	2,280	2,023
超時工作、膳食及其他津貼	Overtime, subsistence and other allowances	13,294	13,563	13,294	13,563
職員教育津貼	Staff education allowances	158	434	159	434
養老金成本 — 確定供款計劃	Pension costs-defined contribution plans	31,085	23,498	31,085	23,498
醫療福利計劃	Medical benefits scheme	9,262	7,858	9,262	7,858
		371,420	348,530	362,236	340,544

除上述外，僱員支出 19,472,000 元（2019 年：8,492,000 元）已計入集團及生產力局項目相關支出。

In addition to the above, staff costs amounting to HK\$19,472,000 (2019: HK\$8,492,000) have been charged to project related expenses of the Group and the Council.

財務報表附註 Notes to the Financial Statements

截至 2020 年 3 月 31 日止年度 Year ended 31 March 2020

23. 高級管理人員薪酬

高級管理人員就其向集團及生產力局提供服務所收取的薪酬（薪金、津貼、實物福利和公積金供款）總額如下：

23. SENIOR MANAGEMENT'S REMUNERATION

The aggregate remuneration (salaries, allowances, benefits-in-kind and provident fund contributions) received by the senior management for their services rendered to the Group and the Council are listed as follows:

		集團及生產力局 The Group and the Council	
		2020 港幣千元 HK\$'000	2019 港幣千元 HK\$'000
Mohamed Din Butt, 總裁	Mohamed Din Butt, Executive Director	4,356	3,966
張梓昌, 副總裁 (科技發展)	Lawrence Cheung, Director, Technology Development	3,250	3,059
老少聰, 副總裁 (企業管理) (於 2019 年 1 月 31 日退休)	Gordon Lo, Director, Business Management (retired on 31 January 2019)	113	3,041
黎少斌, 數碼總監 (於 2018 年 7 月 3 日任命)	Edmond Lai, Director, Digital (appointed on 3 July 2018)	3,106	2,151
林植廷, 副總裁 (機構事務) (於 2017 年 4 月 21 日離職)	Tony Lam, Director, Corporate Services (resigned on 21 April 2017)	-	6
麥鄧碧儀, 總裁 (於 2017 年 10 月 31 日退休)	Agnes Mak, Executive Director (retired on 31 October 2017)	-	347
		10,825	12,570

24. 生產力局理事會各成員的薪酬

於年內，生產力局主席及其他理事會成員均無就其向生產力局提供的服務收取任何薪酬（2019 年：零）。

24. REMUNERATION OF MEMBERS OF THE COUNCIL

During the year, the Chairman and other members of the Council did not receive any remuneration for their services rendered to the Council (2019: Nil).

25. 其他支出

25. OTHER EXPENSES

		集團 The Group		生產力局 The Council	
		2020 港幣千元 HK\$'000	2019 港幣千元 HK\$'000	2020 港幣千元 HK\$'000	2019 港幣千元 HK\$'000
一般及行政支出	General and administrative expenses	43,524	41,894	41,210	38,493
項目相關支出	Project related expenses	190,720	190,509	199,222	195,879
出售物業、廠房和設備虧損	Loss on disposal of property, plant and equipment	273	793	260	754
折舊	Depreciation				
- 物業、廠房和設備	- property, plant and equipment	48,251	43,899	47,994	43,672
- 使用權資產	- right-of-use assets	491	-	424	-
無形資產攤銷	Amortisation of intangible assets	4,356	4,487	4,340	4,465
租賃負債之利息	Interest expense on lease liabilities	91	-	83	-
核數師酬金	Auditor's remuneration	916	919	481	441
雜項支出	Sundry expenses	16,326	17,723	16,248	17,363
		304,948	300,224	310,262	301,067

26. 所得稅

26. INCOME TAX

(a) 綜合收支賬目所示的所得稅為：

(a) Income tax in the consolidated income and expenditure account represents:

		集團 The Group	
		2020 港幣千元 HK\$'000	2019 港幣千元 HK\$'000
本期 – 香港以外年度稅項	Current tax – outside Hong Kong Provision for the year	147	251

由於生產力局獲稅務局根據香港《稅務條例》第 87 條豁免繳納所有香港稅項，因此毋須繳納香港利得稅。

The Council is not subject to Hong Kong profits tax as the Council has been granted exemption from all Hong Kong taxes by the Inland Revenue Department under Section 87 of the Inland Revenue Ordinance.

由於生產力局的香港附屬公司於截至 2020 年 3 月 31 日和 2019 年 3 月 31 日止的年度內無應課稅盈利，故並無作出香港利得稅準備。

No provision for Hong Kong profits tax for the Council's Hong Kong subsidiaries has been made as they did not have assessable profit during the year ended 31 March 2020 (2019: Nil).

生產力局的中國附屬公司的稅率是 25% (2019 年：20%)。

Taxation for the Council's Mainland subsidiaries is charged at 25% (2019: 20%).

(b) 稅務支出與會計盈餘以適用稅率作出的對賬：

(b) Reconciliation between tax expense and accounting surplus at applicable tax rates:

		集團 The Group	
		2020 港幣千元 HK\$'000	2019 港幣千元 HK\$'000
除稅前盈餘	Surplus before taxation	45,234	72,867
按相關司法管轄區適用稅率 計算除稅前盈餘的名義稅項	Notional tax on surplus before taxation, calculated at rates applicable in the jurisdictions concerned	7,328	11,852
毋須課稅收入的稅項影響	Tax effect of non-taxable income	(118,159)	(117,281)
不可抵扣支出的稅項影響	Tax effect of non-deductible expenses	110,978	105,654
未確認及未利用稅項虧損的稅項影響	Tax effect of unused tax losses not recognised	-	28
已利用以往年度稅項虧損的稅項影響	Tax effect of prior years' tax losses utilised	-	(2)
實際稅項支出	Income tax expense	147	251

財務報表附註

Notes to the Financial Statements

截至 2020 年 3 月 31 日止年度 Year ended 31 March 2020

26. 所得稅 (續)

(c) 綜合財務狀況表應付稅項變動：

		集團 The Group	
		2020 港幣千元 HK\$'000	2019 港幣千元 HK\$'000
於 4 月 1 日	At 1 April	6	307
年度稅項	Provision for the year	147	251
已付的中國企業所得稅	PRC corporate income tax paid	(33)	(552)
於 3 月 31 日	At 31 March	120	6

於財務狀況表中：

Representing:

		集團 The Group	
		2020 港幣千元 HK\$'000	2019 港幣千元 HK\$'000
可退回稅項	Tax refundable	(2)	-
應付稅項	Tax payable	122	6
於 3 月 31 日	At 31 March	120	6

(d) 遞延稅項資產與負債：

在報告期末，集團有稅項虧損約為 1,230,000 元（2019 年：554,000 元）可用作抵扣該等出現虧損的附屬公司的未來應課稅利潤。管理層認為，由於未能確定是否有足夠未來應課稅利潤可供抵扣稅務虧損，所以未針對該稅項虧損確認遞延稅項資產。可用作抵扣稅項虧損（與中國子公司有關的可用作抵扣稅項虧損除外）可無限期用作抵扣該等出現虧損的附屬公司的未來應課稅利潤。中國子公司有關的可用作抵扣稅項虧損為 738,000 港元（2019 年：零），將在五年後到期。

集團於 2020 年 3 月 31 日和 2019 年 3 月 31 日並無須予確認的重大遞延稅項負債。

(d) Deferred tax assets and liabilities

At the end of the reporting period, the Group had tax losses of approximately HK\$1,230,000 (2019: HK\$554,000) that are available for offsetting against future taxable profits of which subsidiaries in which the losses arose. Deferred tax assets have not been recognised in respect of these tax losses as, in the opinion of the management, it is uncertain whether sufficient future taxable profits will be available against which the tax losses can be utilised. Unused tax losses (except those related to a subsidiary in China) can be carried forward without time limit. The subsidiary in China has unused tax losses of HK\$738,000 (2019: Nil) which will expire in five years.

The Group has no material deferred tax liabilities requiring recognition as at 31 March 2020 and 2019.

財務報表附註
Notes to the Financial Statements

截至 2020 年 3 月 31 日止年度 Year ended 31 March 2020

27. 承擔

(a) 作為經營租賃承租人

於 2019 年 3 月 31 日，集團根據不可取銷的經營租賃於未來應付的最低租賃總額如下：

		集團 The Group 2019 港幣千元 HK\$'000
土地及建築物	Land and buildings	
第 1 年內	Within 1 year	535
第 2 至第 5 年內	After 1 year but within 5 years	2,052
		2,587

這些租賃一般初步為期一至五年，集團有權選擇續期，屆時所有條款均可重新商定。各項租賃均不包含或有租金。

於 2019 年 4 月 1 日，集團已為這些租賃確認為使用權資產。

27. COMMITMENTS

(a) As lessee of operating leases

At 31 March 2019, the Group had future aggregate minimum lease payments under non-cancellable operating leases as follows:

The leases typically run for an initial period of one to five years, with an option to renew the leases when all terms are renegotiated. None of the leases includes contingent rentals.

From 1 April 2019, the Group has recognised right-of-use assets for these leases.

(b) 在報告期末，尚未於綜合財務報表內撥備的資本承擔如下：

(b) Capital commitments outstanding at the reporting date not provided for in the consolidated financial statements were as follows:

		集團及生產力局 The Group and the Council	
		2020 港幣千元 HK\$'000	2019 港幣千元 HK\$'000
已簽約	Contracted for	4,339	7,846

財務報表附註 Notes to the Financial Statements

截至 2020 年 3 月 31 日止年度 Year ended 31 March 2020

28. 按類別劃分的金融工具

截至報告期末日，各類別金融工具的賬面金額如下：

金融資產

		集團 The Group		生產力局 The Council	
		2020 港幣千元 HK\$'000	2019 港幣千元 HK\$'000	2020 港幣千元 HK\$'000	2019 港幣千元 HK\$'000
以攤餘成本計量的金融資產	Financial assets at amortised cost				
包括在應收賬款、預付款項 及按金的金融資產（附注 10）	Financial assets included in accounts receivable, repayments and deposits (note 10)	104,932	97,782	104,337	97,444
現金、銀行存款及定期存款 （附注 12）	Cash, bank balances, and fixed deposits (note 12)	607,150	408,113	589,056	387,540
	Amounts due from subsidiaries	-	-	1,169	1,136
		712,082	505,895	694,562	486,120

28. FINANCIAL INSTRUMENTS BY CATEGORY

The carrying amounts of each category of financial instruments as at the reporting date are as follows:

Financial assets

金融負債

		集團 The Group		生產力局 The Council	
		2020 港幣千元 HK\$'000	2019 港幣千元 HK\$'000	2020 港幣千元 HK\$'000	2019 港幣千元 HK\$'000
以攤餘成本計量的金融負債	Financial liabilities at amortised cost				
包括在應付賬款及應計費用的金 融負債（附注 13）	Financial liabilities included in accounts payable and accruals (note 13)	92,449	102,444	91,646	98,827
租賃負債	Lease liabilities	1,919	-	1,734	-
應付聯營公司款項	Amount due to associate	-	1,089	-	-
應付附屬公司款項	Amounts due to subsidiaries	-	-	11,841	11,132
		94,368	103,533	105,221	109,959

Financial liabilities

截至 2020 年 3 月 31 日止年度 Year ended 31 March 2020

29. 金融風險管理及公允價值

集團在正常業務過程中會產生信貸、流動資金、利率及外幣風險。這些風險是按照集團的財務管理政策及原則加以管理，具體如下：

(a) 信貸風險

集團的信貸風險主要來自應收賬款。管理層已制定信貸政策，並且持續監控信貸風險額度。

於 2020 年 3 月 31 日和 2019 年 3 月 31 日的最高風險及年結階段

下表載列於 2020 年 3 月 31 日和 2019 年 3 月 31 日基於本集團的信貸政策的信貸質素及最高信貸風險（主要基於逾期資料（除非其他資料可在無須付出不必要成本或努力的情況下獲得））及年結階段分析。

於 2020 年 3 月 31 日

29. FINANCIAL RISK MANAGEMENT AND FAIR VALUE

Exposure to credit, liquidity, interest-rate and currency risks arises in the normal course of the Group's business. The Group's exposure to these risks and the financial risk management policies and practices used by the Group to manage these risks are described below:

(a) Credit risk

The Group's credit risk is primarily attributable to bank balances, fixed deposits and accounts receivable. Management has a credit policy in place and exposure to credit risks are monitored on an ongoing basis.

Maximum exposure and year-end staging as at 31 March 2020 and 2019

The table below shows the credit quality and the maximum exposure to credit risk based on the Group's credit policy, which is mainly based on past due information unless other information is available without undue cost or effort, and year-end staging classification as at 31 March 2020 and 2019.

As at 31 March 2020

		十二個月 預期信貸虧損 12-month expected credit loss		全期預期信貸虧損 Lifetime expected credit losses 簡化方法 Simplified approach		港幣千元 HK\$'000
		第 1 階段 Stage 1 港幣千元 HK\$'000	第 2 階段 Stage 2 港幣千元 HK\$'000	第 3 階段 Stage 3 港幣千元 HK\$'000	港幣千元 HK\$'000	
應收賬款*	Accounts receivable*	-	-	-	25,922	25,922
計入預付款項、按金及 其他應收款項的金融 資產	Financial assets included in prepayments and deposits					
- 正常**	- Normal**	79,225	-	-	-	79,225
現金及現金等價物	Cash, bank balances, and fixed deposits					
- 尚未逾期	- Not yet past due	607,150	-	-	-	607,150
		686,375	-	-	25,922	712,297

財務報表附註 Notes to the Financial Statements

截至 2020 年 3 月 31 日止年度 Year ended 31 March 2020

29. 金融風險管理及公允價值 (續)

(a) 信貸風險 (續)

於 2019 年 3 月 31 日

		十二個月 預期信貸虧損 12-month expected credit loss		全期預期信貸虧損 簡化方法 Lifetime expected credit losses Simplified approach		港幣千元 HK\$'000
		第 1 階段 Stage 1 港幣千元 HK\$'000	第 2 階段 Stage 2 港幣千元 HK\$'000	第 3 階段 Stage 3 港幣千元 HK\$'000	簡化方法 Simplified approach 港幣千元 HK\$'000	
應收賬款 *	Accounts receivable*	-	-	-	44,657	44,657
計入預付款項、按金及 其他應收款項的金融 資產	Financial assets included in prepayments and deposits					
- 正常 **	- Normal**	53,182	-	-	-	53,182
現金及現金等價物	Cash, bank balances, and fixed deposits					
- 尚未逾期	- Not yet past due	408,113	-	-	-	408,113
		461,295	-	-	44,657	505,952

* 就本集團應用減值簡化法的應收賬款而言，以撥備矩陣為基礎的資料於財務報表附註 10 披露。

** 當計入預付款項、按金及其他應收款項的金融資產並無逾期且並無資料顯示該等金融資產自初始確認以來的信貸風險大幅上升時，該等資產的信貸質素被視為「正常」。

截至 2020 年 3 月 31 日止年度，集團五大客戶的應收賬款佔應收賬款總額的 67% (2019 年：52%)。

關於集團來自應收賬款信貸風險的進一步數量分析，列示於附註 10。

(b) 流動資金風險

集團的政策是定期監控流動資金需求，以確保維持充足的現金儲備，應付到期時合約性及合理可預見的責任所需。

下表詳列出非衍生財務負債於報告日之尚餘合約到期情況，此乃根據訂約未貼現現金流量（包括以訂約利率計算之利息支出；若為浮動利率，則為根據報告日之即期利率計算之利息支出）及本集團及生產力局可能需要付款之最 早日期而得出。

29. FINANCIAL RISK MANAGEMENT AND FAIR VALUE (continued)

(a) Credit risk (continued)

As at 31 March 2019

		十二個月 預期信貸虧損 12-month expected credit loss		全期預期信貸虧損 簡化方法 Lifetime expected credit losses Simplified approach		港幣千元 HK\$'000
		第 1 階段 Stage 1 港幣千元 HK\$'000	第 2 階段 Stage 2 港幣千元 HK\$'000	第 3 階段 Stage 3 港幣千元 HK\$'000	簡化方法 Simplified approach 港幣千元 HK\$'000	
應收賬款 *	Accounts receivable*	-	-	-	44,657	44,657
計入預付款項、按金及 其他應收款項的金融 資產	Financial assets included in prepayments and deposits					
- 正常 **	- Normal**	53,182	-	-	-	53,182
現金及現金等價物	Cash, bank balances, and fixed deposits					
- 尚未逾期	- Not yet past due	408,113	-	-	-	408,113
		461,295	-	-	44,657	505,952

* For accounts receivable to which the Group applies the simplified approach for impairment, information based on the provision matrix is disclosed in note 10.

** The credit quality of the financial assets included in prepayments and deposits are considered to be "normal" when they are not past due and there is no information indicating that the financial assets had a significant increase in credit risk since initial recognition.

As at 31 March 2020, 67% (2019: 52%) of the total accounts receivable was due from the Group's five largest customers.

Further quantitative disclosures in respect of the Group's exposure to credit risk arising from accounts receivable are set out in note 10.

(b) Liquidity risk

The Group's policy is to regularly monitor its liquidity requirements to ensure that it maintains sufficient reserves of cash to satisfy its contractual and reasonably foreseeable obligations as they fall due.

The following table details the remaining contractual maturities at the end of the reporting period of the non-derivative financial liabilities, which are based on the contractual undiscounted cash flows (including interest payments computed using contractual rates or, if floating, based on rates current at the reporting date) and the earliest date the Group and the Council can be required to pay.

財務報表附註
Notes to the Financial Statements

截至 2020 年 3 月 31 日止年度 Year ended 31 March 2020

29. 金融風險管理及公允價值 (續)

(b) 流動資金風險 (續)

集團

2020 年

		總訂約 未折現 現金流量 Total contractual undiscounted cash flows 港幣千元 HK\$'000	於一年內 或應要求 Within 1 year or on demand 港幣千元 HK\$'000	超過一年但 小過兩年 More than 1 year but less than 2 years 港幣千元 HK\$'000	超過兩年但 小過五年 More than 2 years but less than 5 years 港幣千元 HK\$'000
租賃負債	Lease liabilities	1,919	551	555	946
財務負債包括貿易及其他 應付款項 (附註 13)	Financial liabilities included in accounts payable and accruals (note 13)	92,449	92,449	-	-
		94,368	93,000	555	946

生產力局

2020 年

		總訂約 未折現 現金流量 Total contractual undiscounted cash flows 港幣千元 HK\$'000	於一年內 或應要求 Within 1 year or on demand 港幣千元 HK\$'000	超過一年但 小過兩年 More than 1 year but less than 2 years 港幣千元 HK\$'000	超過兩年但 小過五年 More than 2 years but less than 5 years 港幣千元 HK\$'000
租賃負債	Lease liabilities	1,734	465	466	932
財務負債包括貿易及其他 應付款項 (附註 13)	Financial liabilities included in accounts payable and accruals (note 13)	91,646	91,646	-	-
應付附屬公司款項	Amounts due to subsidiaries	11,841	11,841	-	-
		105,221	103,952	466	932

於 2019 年 3 月 31 日，集團及生產力局須償還所有債務的日期為一年內。

For 2019, the contractual maturities of all financial liabilities for the Group and Council are less than one year.

(c) 利率風險

生產力局認為目前並無重大利率風險。

(c) Interest rate risk

The Council considers that there is no significant exposure to interest rate risk.

(d) 外幣風險

生產力局認為目前並無重大外幣風險。

(d) Currency risk

The Council considers that there is no significant exposure to currency risk.

財務報表附註 Notes to the Financial Statements

截至 2020 年 3 月 31 日止年度 Year ended 31 March 2020

29. 金融風險管理及公允價值 (續)

(e) 資本管理

集團所界定的「資本」包括總資金的所有組成部分。集團不會將因與其他集團公司進行交易業務所產生的交易結餘視為資本。

集團管理資本的首要目標是保障集團有能力持續經營，以及確保集團能於可見未來支付到期的負債。

集團按照集團的資本管理規定，定期審閱及管理集團的資本結構。在本年度及以前年度，生產力局及其任何附屬公司概無受到外來施加的資本規定所規限。

30. 關聯方交易

除本財務報表另有披露的交易及結餘外，集團曾經於年內進行以下關聯方交易：

生產力局的理事會成員是由政府行政長官委任。由於政府可對生產力局發揮重大影響力，故此生產力局與政府之間的交易被視為關聯方交易，並於本賬目內分開列示。年內，生產力局曾與政府及生產力局理事會成員進行下列關聯方交易：

		2020 港幣千元 HK\$'000	2019 港幣千元 HK\$'000
收取政府資助，用於經常性活動	Receipt of government subvention used for recurrent activities	237,292	239,424
來自政府的服務收入（附註 a）	Service income from the Government (note a)	126,052	110,703
來自政府資助項目的收入（附註 b）	Service income from government funding schemes (note b)	74,750	69,280
採購自生產力局理事會成員有關的機構	Purchase from entities related to members of the Council	80	1,034

附註：

- (a) 來自政府的服務收入指涉及環境管理、科技發展、資訊科技、業務管理等項目，此等項目均透過競價方式，或透過與不同政府部門訂立夥伴協議而取得，而相關的收入是按照協議條款收取的。
- (b) 來自政府資助計劃的收入指科研項目，此等項目均透過競價方式取得，而相關的收入是按照協議條款收取的。

31. 財務報表的批准

本財務報表由生產力局於 2020 年 7 月 29 日核准並許可發出。

29. FINANCIAL RISK MANAGEMENT AND FAIR VALUE (continued)

(e) Capital management

The Group defines "capital" as including all components of total funds. Trading balances that arise as a result of trading transactions with other group companies are not regarded by the Group as capital.

The Group's primary objectives when managing capital are to safeguard the Group's ability to continue as a going concern and to enable the Group to meet its liabilities as they fall due for the foreseeable future.

The Group's capital structure is regularly reviewed and managed with due regard to the capital management practices of the Group. Neither the Council nor its subsidiaries are subject to externally imposed capital requirement in the current and prior years.

30. RELATED PARTY TRANSACTIONS

In addition to the transactions and balances disclosed elsewhere in these financial statements, the Group entered into the following related party transactions during the year:

Council Membership of the Council is appointed by the Chief Executive of the Government. The Government has significant influence over the Council, and transactions between the Council and the Government are considered to be related party transactions and are identified separately in these financial statements. During the year, the Council had the following related party transactions with the Government and Council Members:

Notes:

- (a) The service income from the Government relates to projects in environmental management, technology development, information technology, business management, etc., which are obtained either by a competitive process or through partnership agreements with various government departments, and the income is charged in accordance with the terms of the agreements.
- (b) The service income from government funding schemes relates to projects in research and development which are obtained by a competitive process and the income is charged in accordance with the terms of the agreements.

31. APPROVAL OF THE FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the Council on



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