



年報 ANNUAL REPORT 2023/24

# 目錄

## CONTENTS

2

署長的話  
THE POSTMASTER GENERAL'S STATEMENT

4

首長級團隊  
DIRECTORATE TEAM

6

部門概況  
CORPORATE OVERVIEW

8

年度回顧及展望  
HIGHLIGHTS AND OUTLOOK

25

服務承諾  
PERFORMANCE PLEDGES

29

財務表現  
FINANCIAL PERFORMANCE



# 署長的話

## THE POSTMASTER GENERAL'S STATEMENT

回顧2023/24年度，2019冠狀病毒病疫情後對郵政環境帶來重大的轉變。經濟逆境影響了疫後的復甦，非本地郵件的終端費持續上升，加上本地郵件量持續下跌和物流市場競爭激烈，令香港郵政的營運面對重重挑戰，以致年內錄得5.54億港元的營運虧損。儘管如此，香港郵政仍保持韌力和靈活變通，繼續發展物流服務，並透過各種嶄新的服務，滿足顧客不斷轉變的需要。

為了充分把握國家蓬勃發展的電子商貿所帶來的龐大商機，我們繼續加強與國家郵政局和中國郵政集團有限公司的合作。年內，我們三方舉行了多次高層會議，並取得了令人鼓舞的成果。在2023年9月中國郵政集團有限公司董事長到訪香港郵政期間，我們與中國郵政集團有限公司制定了策略計劃，以促進跨境郵遞業務，包括改善郵件的清關時間和郵件轉運效率。2023年12月，我們出席了由國家郵政局主辦的第五屆內地與港澳郵政高峰會。會議再次確認，各方加強合作，共同推動郵政服務的高質量發展，特別是粵港澳大灣區（大灣區）的郵政服務。

隨着香港成為大灣區的策略性郵遞暨物流樞紐，香港郵政積極融入國家發展大局，與內地以及「一帶一路」、東南亞國家聯盟、中東、南美洲和「金磚+」地區的新興市場的郵政機關加強聯繫，提供多元化的電子商貿服務。

香港郵政亦與中國郵政和澳門郵電推進其他新合作項目。在1月5日，三地郵政機關共同發行龍年聯合紀念套摺，標誌著三方首次於同日發行聯合郵品和各自的紀念郵票，以慶祝農曆新年，並將會每年推展這個聯合發行的項目。聯合郵品深受市民歡迎。此外，「中郵香港 & 香港郵政聯合抖音號」於2024年5月成立，便利香港產品透過電子商貿進入內地大眾消費市場，並通過郵政渠道將貨物送達內地消費者。這實在是香港郵政業務發展的一個重要里程碑。

至於本地電子商貿，香港郵政在提升物流能力上取得重大進展。其中，香港郵政除了於現有的郵政局網絡和自助智郵站提供取件服務外，亦與本地的便利店公司合作，將領件地點擴展至全港470間二十四小時營業的便利店。這方面的發展為本地電子商戶提供更具競爭力的服務，同時為網購人士帶來方便。

As we reflect on the year 2023/24, the aftermath of the COVID-19 epidemic has brought about a substantial shift in the postal landscape. The economic headwinds affecting the post-epidemic recovery, continual increases in terminal dues rates for non-local mail, coupled with a continual decline in local mail traffic and the fierce competition in the logistics market, have all presented significant challenges to the operation of Hongkong Post, resulting in an operating deficit of \$554 million for the year. Despite these challenges, Hongkong Post remains resilient and adaptive, continues to develop logistic services, and meets the evolving needs of our customers through different new services.

To leverage the enormous business opportunities arising from the country's booming development of e-commerce, we continue to strengthen our collaboration with the State Post Bureau and the China Post Group Corporation Limited. During the year, we had a number of high-level meetings with encouraging results. We mapped out strategic plans with the China Post Group Corporation Limited to enhance the cross-boundary/border mail business, including improving postal clearance lead times and transit mail efficiency, during the visit of the Group's Chairman to Hongkong Post in September 2023. We also attended the 5th Mainland, Hong Kong and Macao Postal Summit Meeting hosted by the State Post Bureau in December 2023. The meeting reaffirmed the enhanced cooperation among the parties for the high-quality development of postal services, especially in the Guangdong-Hong Kong-Macao Greater Bay Area (GBA).

With Hong Kong as a strategic postal and logistics hub in the GBA, Hongkong Post has actively integrated into the national development by connecting with postal administrations in the Mainland and other emerging markets along the Belt and Road, in the Association of Southeast Asian Nations, the Middle East, South America, and BRICS-Plus regions in offering diversified e-commerce services.

Hongkong Post has also launched other new initiatives in collaboration with China Post and Macao Post and Telecommunications. The joint issue of the "Year of the Dragon" Joint Souvenir Packs marked the first time the three postal administrations issued joint philatelic products and their respective commemorative stamps on the same date on 5 January for celebrating the Lunar New Year, and this will become an annual event. The joint philatelic products were well received by the public. Furthermore, we achieved a milestone by launching the "China Post Hong Kong & Hongkong Post Joint Douyin Account" in May 2024. This facilitates Hong Kong products to penetrate into the mass consumer markets in the Mainland through e-commerce and to be delivered to Mainland customers through the postal channel.

On local e-commerce, Hongkong Post has also made significant strides in enhancing our logistics capabilities. In particular, Hongkong Post collaborates with a local convenience store company to extend the collection network to 470 round-the-clock convenience stores across Hong Kong, on top of our existing network of post offices and self-service iPostal Stations. This development allows us to offer more competitive services to local e-commerce merchants while providing convenience to online shoppers.

香港郵政繼續在基建發展和資訊科技方面投放資源。在 2023/24 年度，我們推展在原址進行空郵中心重建計劃，首先興建一所臨時建築物，作為在空郵中心重建期間，維持與航空公司交收郵件的臨時空郵處理設施。新空郵中心預計在 2027 年年底啟用，將配備先進科技、自動化機械和嶄新冷凍鏈設施。重建計劃將會提升我們的能力，與大灣區的其他郵政機關合作，創造區內領先的郵政網絡，並拓展我們在電子商貿方面的物流服務範疇。

新香港郵政大樓於 2024 年 3 月全面啟用，標誌著香港郵政發展的新里程。這座位於九龍灣的新大樓包含香港郵政總部、九龍灣郵政局、新郵展廊、九龍灣派遞局及其他支援單位。新大樓採用了優良的環保措施和創新的方案，締造舒適和可持續工作環境，有助提高能源效益、節約用水，同時改善室內空氣質素。新大樓為員工提供更理想的工作環境，促進工作效率。新郵展廊以「郵歷百載·連繫香江·物通全球」為主題，展示不少見證香港郵政發展的珍貴展品，展現香港郵政在過去一個世紀的獨特轉變。此外，郵展廊首個郵票展覽「郵票說故事」，透過一系列精選的郵票及集郵品，向參觀人士細說香港和祖國的發展和成就。

展望未來，我們預期仍然會面對不同挑戰和轉變。然而，無論全球的經濟發展和郵政環境如何變化，我們都已作好準備，繼續竭力「傳心意·遞商機」，滿足顧客不斷改變的需要。我們會繼續秉持對創新、改進、客戶滿意度和持續發展的承諾，因時制宜、拓展業務。

我對客戶的支持和各位同事的盡心努力，深表謝意。勤奮堅毅、鍥而不捨的團隊，令我們能夠迎向挑戰，也正好展現香港郵政的精神。讓我們齊心協力，攜手向前，繼續為客戶提供卓越的服務。



戴淑嬌

香港郵政署長  
暨郵政署營運基金總經理

Hongkong Post continues to invest in infrastructure development and information technology. In 2023/24, we pushed ahead with the in-situ redevelopment of the Air Mail Centre (AMC), starting with the construction of the Decanting Building which is a temporary structure for maintaining mail handover with the airlines during the redevelopment of the AMC. The new AMC, planned to be commissioned by the end of 2027, will be equipped with advanced technologies, automated machinery and new cold-chain facilities. The redevelopment will enhance our capacity to collaborate with other postal administrations in the GBA, with a view to creating a leading postal network in the region as well as expanding our span of logistic services in e-commerce.

The full commissioning of the new Hongkong Post Building in March 2024 marked a new milestone in Hong Kong's postal development. This new building, situated in Kowloon Bay, houses the Hongkong Post Headquarters, the Kowloon Bay Post Office, the new Postal Gallery, the Kowloon Bay Delivery Office and other corporate support units. The building incorporates environmental best practices and innovative solutions in its design and construction, creating a comfortable and sustainable working environment that enhances energy efficiency, water conservation and indoor air quality. It provides a better working environment for the team and promotes work efficiency. The new Postal Gallery, themed "The Postal Legacy Continues; Connecting Locally and Globally", showcases the unique transformation of Hongkong Post over the past century with valuable exhibits bearing testimonies of our development. In addition, the inaugural stamp exhibition of "Stamps that Tell Stories" takes visitors on a journey of the development and achievements of Hong Kong and our Motherland through the stories told by a wide selection of stamps and philatelic products.

Looking ahead, there are bound to be challenges and changes. Notwithstanding how the global economic development and postal landscape may evolve, we remain ready and dedicated to "Linking People and Delivering Business" to meet the ever-changing needs of our customers. Our commitment to innovation, improvement, customer satisfaction and sustainable development will continue to guide us through as we adapt and develop our business.

I am deeply grateful for the support of our customers and the extraordinary efforts of our colleagues. The hard work, dedication, and resilience of the entire team have been instrumental in navigating the numerous challenges we have faced and in demonstrating the true spirit of our organisation. Together, we will rise to the challenges of the future and continue to achieve excellence in serving our customers.

Leonia TAI

Postmaster General  
and General Manager of the Post Office Trading Fund



# DIRECTORATE TEAM 首長級團隊



**戴淑嬈女士**  
Miss Leonia TAI

香港郵政署長  
Postmaster General



**區惠賢女士**  
Ms Teresa AU

香港郵政副署長  
Deputy Postmaster General



**陳向黎女士**  
Ms Helen CHAN

香港郵政助理署長  
(業務發展)  
Assistant Postmaster General (Business Development)



**李淑芳女士**  
Ms Vivien LEE

香港郵政助理署長  
(組織發展)  
Assistant Postmaster General (Corporate Development)



**周伊君女士**  
Ms Estella CHOW

香港郵政助理署長  
(郵務)  
Assistant Postmaster General (Postal)

## 組織 THE ORGANISATION

### 香港郵政署長

### 香港郵政副署長

#### 業務發展 Business Development

- 香港郵政助理署長 (業務發展)
- 總監(業務發展)
- Assistant Postmaster General (Business Development)
- Director (Business Development)

- 業務分析及關係
- 電子商務方案
- 核證機關監管
- 對外事務
- 郵票及集郵
- Business Analytics & Relations
- e-Commerce Solutions
- Certification Authority Monitoring
- External Affairs
- Stamps & Philately

#### 組織發展 Corporate Development

- 香港郵政助理署長 (組織發展)
- 總監(財務)
- 總監(資訊系統服務)
- 總監(基建發展及設施)
- 部門秘書
- Assistant Postmaster General (Corporate Development)
- Director (Finance)
- Director (Information System Services)
- Director (Infrastructure Development and Facilities)
- Departmental Secretary

- 行政事務
- 財務
- 資訊系統服務
- 基建發展及設施
- 管理事務
- Administrative Services
- Financial Services
- Information System Services
- Infrastructure Development and Facilities
- Management Services

					
<b>胡柏堅先生</b> <b>Mr Kenneth WU</b> 總監 (業務發展) Director (Business Development)	<b>馮詠詩女士</b> <b>Ms Margaret FUNG</b> 總監 (基建發展及設施) Director (Infrastructure Development and Facilities)	<b>吳康瑤女士</b> <b>Ms Una NG</b> 總監 (運作) Director (Operations)	<b>鍾志豪先生</b> <b>Mr Jeff CHUNG</b> 總監 (財務) Director (Finance)	<b>鄭美玲女士</b> <b>Ms Josephine CHENG</b> 總監 (資訊系統服務) Director (Information System Services)	<b>趙錦泉先生</b> <b>Mr Vincent CHIU</b> 部門秘書 Departmental Secretary

## Postmaster General

### Deputy Postmaster General

#### 郵務 Postal Services

- 香港郵政助理署長 (郵務)
- 總監 (運作)
- Assistant Postmaster General (Postal)
- Director (Operations)

- 郵件派遞
- 郵件處理
- 門市業務
- 生產力促進
- 運作支援
- Mail Distribution
- Mail Processing
- Retail Business
- Productivity Services
- Operations Support

#### 內部核數 Internal Audit

- 總經理 (內部核數)
- General Manager (Internal Audit)

- 實地審核
- 特別任務
- Field Audit
- Special Assignment

# 部門概況

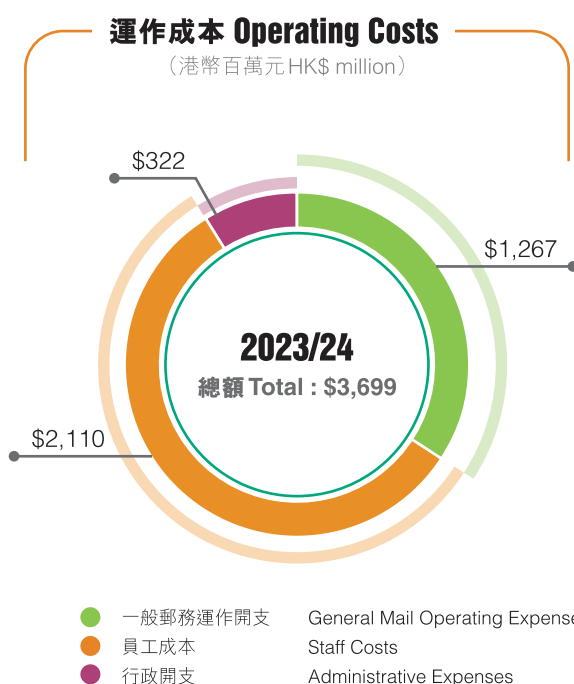
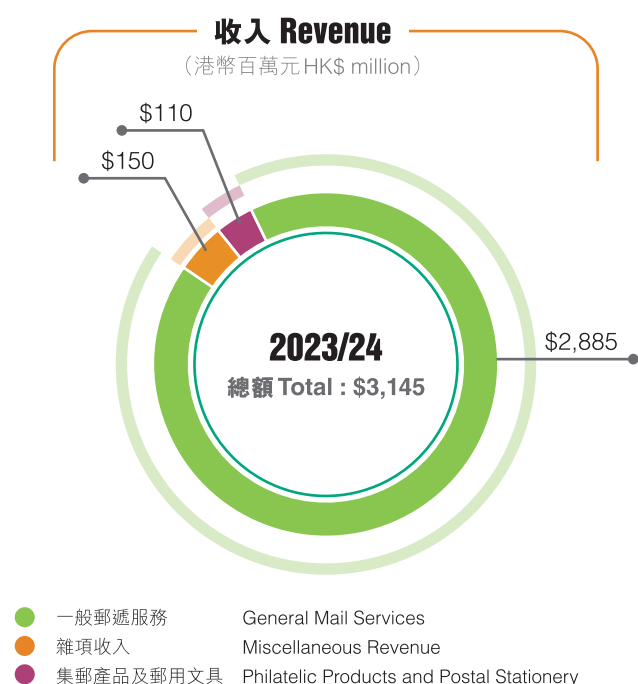
## CORPORATE OVERVIEW

### 財務表現

- 在 2023/24 年度，香港郵政的總營運收入和運作開支分別為 31.45 億元和 36.99 億元，以致年內錄得 5.54 億元的營運虧損。回報率為固定資產平均淨值的 -23.7%。

### Financial Performance

- In 2023/24, Hongkong Post's total operating revenue and expenditure were \$3,145 million and \$3,699 million respectively, resulting in an operating loss of \$554 million. The rate of return on the average net fixed assets was -23.7%.

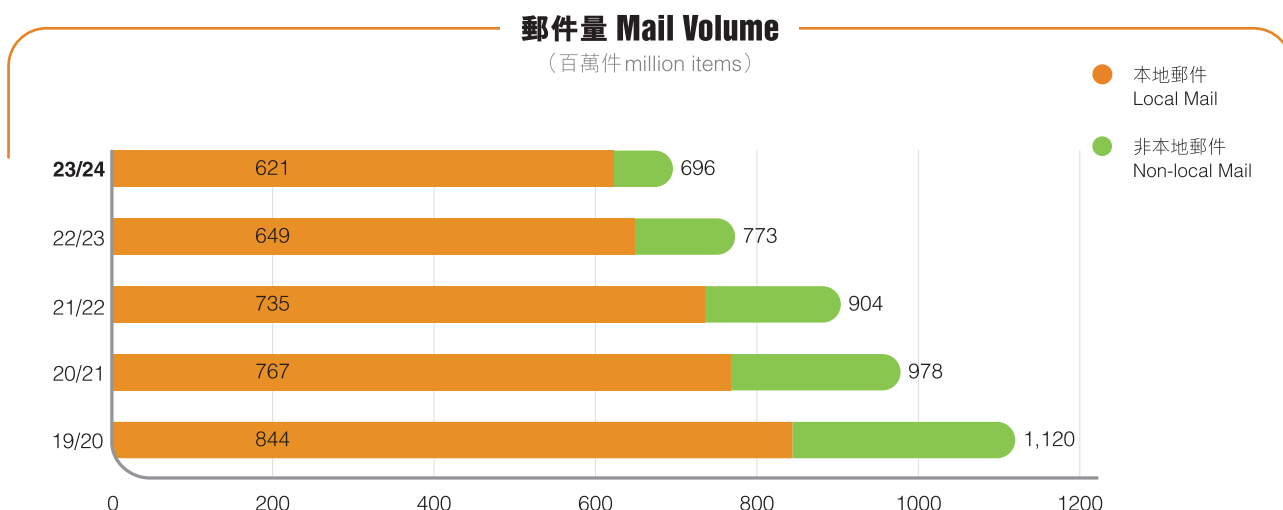


### 郵件量

- 在 2023/24 年度，香港郵政共處理 6.96 億件郵件 (或每日平均達 190 萬件郵件)，其中本地郵件佔 6.215 億件，非本地郵件佔 0.742 億件。

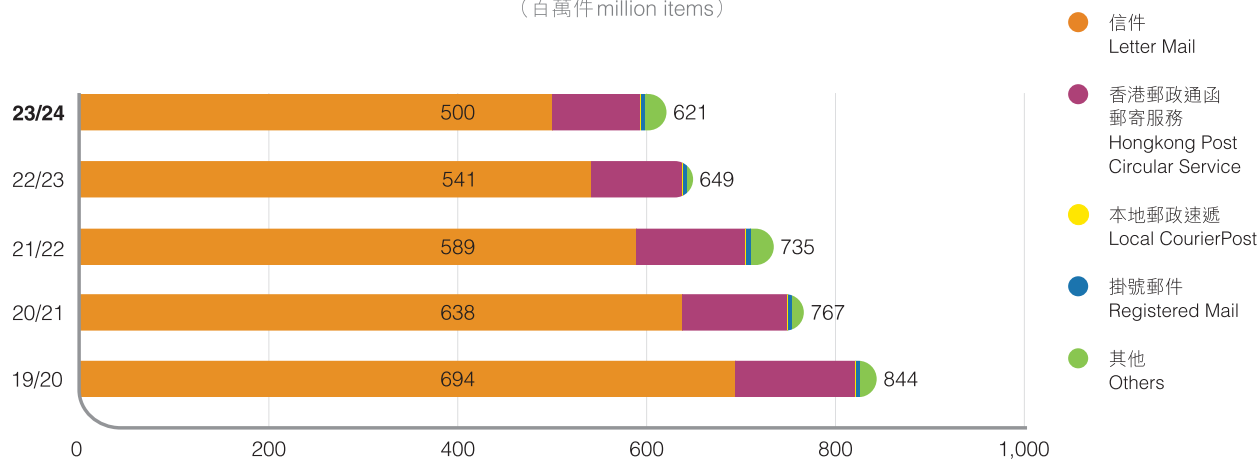
### Mail Volume

- In 2023/24, Hongkong Post processed 696 million mail items (or a daily average of 1.9 million items), of which 621.5 million were local mail items and 74.2 million were non-local mail items.



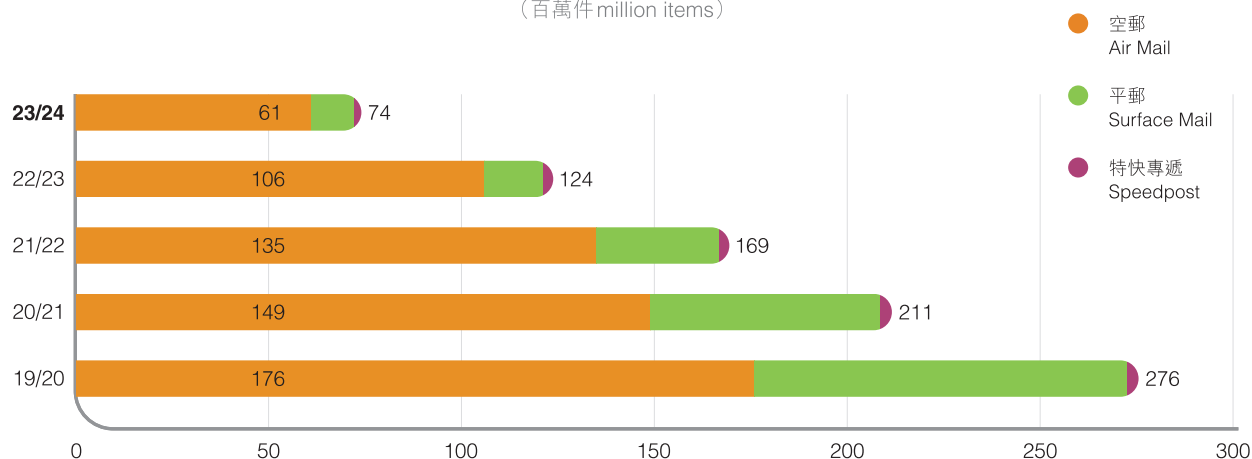
## 本地郵件量 Local Mail Volume

(百萬件 million items)

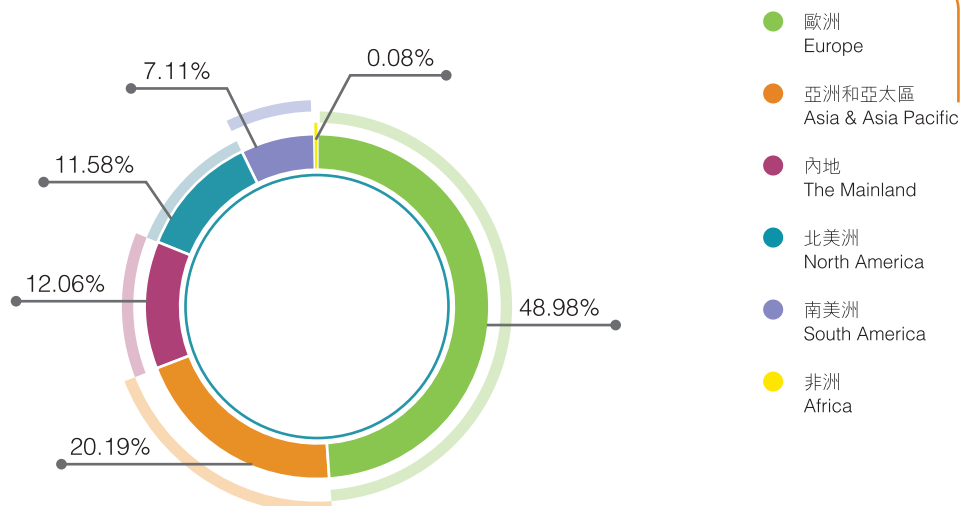


## 非本地郵件量 Non-local Mail Volume

(百萬件 million items)



## 主要目的地 Major Destinations



# 年度回顧及展望

## HIGHLIGHTS AND OUTLOOK

### 推出更多元化的電子商貿方案

- 疫情過後，電子商貿發展蓬勃，香港郵政繼續致力探討及開發新的業務方案，以滿足顧客不同的需求。
- 為更好滿足電子商戶的需要，香港郵政一直積極拓展「專線服務」至具潛力的市場，包括內地及「一帶一路」、東南亞國家聯盟、中東、南美洲和「金磚+」地區的新興市場，提供多元化的電子商貿服務。
- 為協助電子商戶符合進口管制系統2第2階段的離境前初步清關評估規定，香港郵政於2023年10月優化網上平台，使顧客易於就郵件內載物品找尋適當的貨物協調制度編號（HS代碼）。
- 此外，經網上平台購買內載鋰電池產品十分普遍，香港郵政為此推出專門的郵遞服務，以應付跨境託運內載鋰電池產品日益增加的需求。
- 為把握內地龐大的消費市場源源湧現的商機，香港郵政與中郵香港於2024年5月聯合成立「中郵香港 & 香港郵政聯合抖音號」官方帳號，協助香港的品牌透過抖音平台推廣貨品進入內地市場。

### Diversifying E-commerce Solutions

- As e-commerce business thrived after the epidemic, Hongkong Post continued to endeavour to explore and develop new solutions to meet the various needs of our customers.
- To better meet the needs of e-commerce merchants, Hongkong Post has been actively expanding our Special Lane service to prospective markets, encompassing the Mainland and other emerging markets along the Belt and Road, in the Association of Southeast Asian Nations, the Middle East, South America, and BRICS-Plus regions in offering diversified e-commerce services.
- To facilitate e-commerce merchants to comply with preliminary pre-departure customs assessment requirements of Import Control System 2 Release 2, Hongkong Post enhanced its online platforms in October 2023, enabling customers to easily identify the appropriate Harmonised System code for their mail contents.
- Furthermore, as it is very common to purchase equipment containing lithium batteries (ECLB) through online platforms, Hongkong Post has devised specialised delivery service to accommodate the rising demand for cross-boundary/border shipment of ECLB.
- To capitalise on the growing business opportunities in the mass consumer market of the Mainland, Hongkong Post partnered with China Post Hong Kong to launch the official “China Post Hong Kong & Hongkong Post Joint Douyin Account” in May 2024 to assist Hong Kong brands in penetrating into the Mainland market through promotion of their products on Douyin platform.



「中郵香港 & 香港郵政聯合抖音號」成立啟動禮  
Launching ceremony of “China Post Hong Kong & Hongkong Post Joint Douyin Account”



- 為向本地電子商戶提供更具競爭力的服務，並同時進一步方便網上購物人士，香港郵政除了在所有郵政局及全港160個自助智郵站（截至2024年3月）提供領件服務外，年內更將領件服務擴展至全港470間24小時營業的便利店，領件地點數目增加了接近三倍。
- In addition to the collection service at all post offices and 160 self-service iPostal Stations (as at March 2024) across the city, Hongkong Post has nearly tripled the number of collection points offered to customers during the year by extending the collection service to 470 round-the-clock convenience stores in Hong Kong. This has offered more competitive services to local e-commerce merchants while enhancing convenience for online shoppers.



擴展領件服務至便利店啟動禮

Launching ceremony for extension of the collection service at convenience stores

## 支援智慧政府

- 為響應數字政府的發展，香港郵政已提升資訊科技系統，以支援在2024年3月將所有牌照及服務申請全面數碼化。我們會繼續致力加強資訊科技系統，在2024年9月支援以快速支付系統（轉數快）繳付香港郵政的帳單，並將該服務於2025年第一季或之前擴展至「智方便」平台。

## Supporting Smart Government

- To support the development of digital government, Hongkong Post enhanced its IT systems to support the full digitalisation of all licensing and service applications in March 2024. We will continue our commitment to fortify our IT systems to support payment of Hongkong Post's bills by Faster Payment System (FPS) in September 2024, and will extend the payment by FPS through iAM Smart platform by the first quarter of 2025.



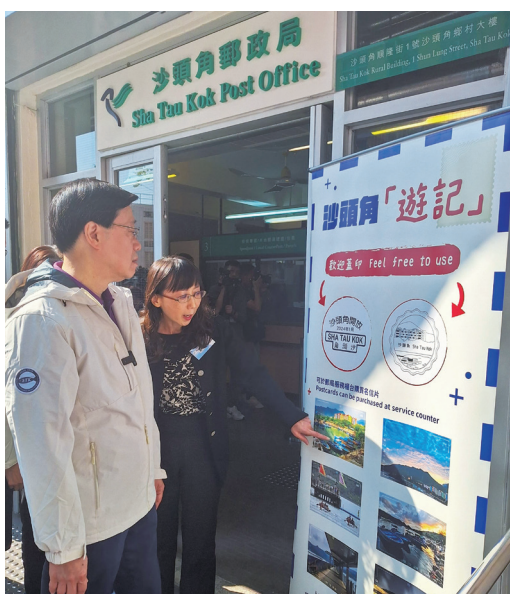
## 年度回顧及展望 HIGHLIGHTS AND OUTLOOK

### 提升顧客體驗

- 沙頭角郵政局為當區居民提供全面的郵政服務逾半個世紀。隨著第二期沙頭角開放計劃於2024年1月展開，沙頭角郵政局推出特色明信片及獨有的紀念印，為旅客提供別具紀念價值的紀念品，令其成為旅客必到的景點。

### Enhancing Customer Experience

- Sha Tau Kok Post Office has been serving the local residents with a full range of postal services for over half a century. With the commencement of the Second Phase Opening-up of Sha Tau Kok in January 2024, Sha Tau Kok Post Office has become a must-visit attraction by offering specialty postcards and unique cachets, providing visitors with a memorable souvenir.



香港郵政署長(右)向行政長官(左)介紹六張只在沙頭角郵政局發售的明信片  
The Postmaster General (right) presented to the Chief Executive (left) the six postcards available for sale exclusively at the Sha Tau Kok Post Office

- 因應掃管笏的新住宅發展項目帶動對該區郵政服務的需求，流動郵政局的服務範圍由2023年5月8日起擴展至掃管笏道，方便附近居民使用郵政服務。
- Recognising the demand for postal services driven by new residential developments in So Kwun Wat, we extended the service coverage of Mobile Post Office to So Kwun Wat Road with effect from 8 May 2023 to provide nearby residents with convenient access to postal services.



流動郵政局的服務現覆蓋掃管笏道  
Mobile Post Office now covers So Kwun Wat Road

## 訂定服務基準

- 在2023/24年度，顧客滿意程度調查顯示，顧客對香港郵政服務的滿意程度持續高企：
  - 整體滿意度：98.8%
  - 櫃位服務的滿意度：99.0%
  - 派遞服務的滿意度：98.8%
  - 熱線服務的滿意度：97.9%
- 香港郵政榮獲個人資料私隱專員公署頒發「私隱之友嘉許獎2023」金獎，以表揚我們在實踐保障個人資料私隱的努力，以及支持設立個人資料私隱管理系統的重要性。

## Benchmarking Our Services

- Our customer satisfaction survey shows that customer satisfaction rates remained high for Hongkong Post's services in 2023/24 as follows:
  - Overall: 98.8%
  - Counter services: 99.0%
  - Delivery services: 98.8%
  - Hotline services: 97.9%
- Hongkong Post was honoured with the Gold Award in the "Privacy-Friendly Awards 2023" by the Office of the Privacy Commissioner for Personal Data, recognising our efforts in promoting the protection of personal data privacy and championing the importance of implementing a Personal Data Privacy Management Programme.



香港郵政獲頒「私隱之友嘉許獎2023」金獎  
Hongkong Post received the Gold Award in the "Privacy-Friendly Awards 2023"

- 香港郵政一名經理獲頒「2023年申訴專員嘉許獎公職人員獎」，以表揚她竭誠提供卓越服務，力求進步，以滿足社會不斷轉變的需求。
- A Manager of Hongkong Post received The Ombudsman's Awards 2023 for Officers of Public Organisations for her dedication and persistence in pursuing service excellence and continuous improvement in meeting the changing needs of the community.



申訴專員公署頒發「2023年申訴專員嘉許獎公職人員獎」  
"The Ombudsman's Awards 2023 for Officers of Public Organisations" awarded by The Ombudsman

## 年度回顧及展望 HIGHLIGHTS AND OUTLOOK

- 香港郵政一名郵差在香港優質顧客服務協會主辦的「優質顧客服務大獎2023」中榮獲「傑出個人獎——外勤服務獎」金獎，而「郵務監督職系持續專業發展課程」亦獲得「卓越人才發展獎」優異獎，以表揚香港郵政致力提升顧客體驗。
- A Postman of Hongkong Post won the Gold Award in the “Individual Award - Field and Special Service” category, and our project “Continuous Professional Development Programme for Controller of Posts Grade Managers” received the Merit Award in the “People Development Award” category in the Customer Service Excellence Award 2023 organised by the Hong Kong Association for Customer Service Excellence, in recognition of Hongkong Post’s unwavering dedication to enhance customer experience.



香港優質顧客服務協會頒予獎項  
Awards from the Hong Kong Association for Customer Service Excellence

- 香港郵政連續三年獲香港中小型企業總商會頒發「中小企業最佳拍檔金獎」，足以證明香港郵政致力透過提供全面的產品和服務，促進中小型企業的業務發展。
- Hongkong Post was honoured with the “Best SME’s Partner Gold Award” three times in a row by the Hong Kong General Chamber of Small and Medium Business. The Gold Award was a testament to our commitment to providing a comprehensive range of products and services to facilitate the business development of the small and medium enterprises.



香港郵政獲頒「中小企業最佳拍檔金獎」  
Hongkong Post received the “Best SME’s Partner Gold Award”



## 持續履行企業社會責任

- 香港郵政在2023/24年度再次獲得香港社會服務聯會頒發10年Plus「同心展關懷」標誌，以表揚部門過去一年竭誠關懷社羣、關心員工和愛護環境。
- 香港郵政參與多項慈善活動，包括香港公益金舉辦的「公益愛牙日」和「公益行善『折』食日」。「郵心會」匯聚了香港郵政的在職和退休員工及其家屬，參與不同活動，關顧弱勢社羣，包括在節日探訪長者及定期在明愛中心為弱勢社羣家庭的兒童提供免費補習服務。商務及經濟發展局的同事亦有參與部分社會服務活動，同心協力為社會提供支援。
- 年內，我們亦繼續積極參與多項環保活動，包括由環保觸覺主辦的「無冷氣夜2023」和由世界自然基金會主辦的「地球一小時2024」。

## Sustaining Corporate Social Responsibility

- Hongkong Post continued to receive the 10 Years Plus Caring Organisation Logo in 2023/24 from the Hong Kong Council of Social Service in recognition of our commitment to Caring for the Community, Caring for the Employees and Caring for the Environment in the past year.
- Hongkong Post took part in a number of charitable activities, including the “Love Teeth Day” and “Skip Lunch Day” organised by The Community Chest of Hong Kong. The PostCare Club brought together serving and retired Hongkong Post staff and their families to join various activities to show care for the less privileged in the community. These included visiting the elderly during festive seasons and holding regular free tutorial classes at the Caritas Centre for children from underprivileged families. Volunteers from the Commerce and Economic Development Bureau also participated in some of the community service activities, showing our collaborative efforts to support the local community.
- Also, we continued to engage in a range of efforts to protect the environment throughout the year, including taking part in “No Air Con Night 2023” organised by Green Sense and “Earth Hour 2024” organised by World Wildlife Fund.



「郵心會」到竹園邨探訪長者  
The PostCare Club visited the elderly at Chuk Yuen Estate

## 年度回顧及展望 HIGHLIGHTS AND OUTLOOK

### 集郵推廣

- 在2023/24年度，香港郵政發行了共13套紀念和特別郵票，涵蓋多個主題。
- 國家主席習近平於2013年提出共建「一帶一路」倡議，香港一直積極參與，作為功能平台和重要節點，全面配合國家發展大局，秉持共商、共建、共享原則，推動「一帶一路」高質量發展，為「國家所需」發揮「香港所長」。香港郵政以「共建『一帶一路』倡議十周年」為題，發行一張郵票小型張，以標誌「一帶一路」倡議十周年的重要里程碑。

### Promoting Philately

- Hongkong Post issued 13 sets of commemorative and special stamp products in 2023/24, covering a wide range of themes.
- The Belt and Road Initiative was raised by President Xi Jinping in 2013. Hong Kong has been proactively participating in the Initiative, serving as the functional platform and a key link, and works towards full integration into national development. Upholding the principles of extensive consultation, joint contribution and shared benefits, Hong Kong promotes the high-quality development of the Initiative, and capitalises on our strengths to meet the needs of our country. Hongkong Post issued a stamp sheetlet on the theme of "The 10th Anniversary of the Belt and Road Initiative" to mark this significant milestone.



「共建『一帶一路』倡議十周年」郵票小型張  
Stamp sheetlet on the theme of "The 10th Anniversary of the Belt and Road Initiative"

- 2024年1月5日，香港郵政發行賀歲生肖郵票第五輯的第一套郵票——「歲次甲辰（龍年）」，展示形態生動的龍，配以不同的圖像元素和喜慶色彩，展現飛龍賀歲的歡騰氣氛。
- On 5 January 2024, Hongkong Post released the first issue of the fifth Lunar New Year special stamp series, “Year of the Dragon”, showcasing the vivid depiction of the Dragon with different graphic elements and festive colours, giving an atmosphere of rejoicing in celebration of the Year of the Dragon.
- 此外，中國郵政、香港郵政和澳門郵電亦於同日共同發行龍年聯合紀念套摺，內附三地郵政機關首次共同發行的生肖郵票小全張，展示內地、香港和澳門對中國傳統龍文化的多元表達，展現三地同根同源、共融共通的文化血脈。三地郵政機關會繼續於每年1月5日發行賀歲郵票。
- In addition, China Post, Hongkong Post and Macao Post and Telecommunications jointly issued the “Year of the Dragon” Joint Souvenir Packs, which contained the first-ever souvenir sheet jointly issued by the three postal administrations showing the diversified expressions of the dragon culture in Chinese traditions in the Mainland, Hong Kong and Macao, and demonstrating that the three places share the same roots and cultural lineage. The aligned issue date of 5 January for Lunar New Year Stamps will be continued annually by the three postal administrations.



「歲次甲辰（龍年）」特別郵票  
Special stamps on the theme of “Year of the Dragon”



由中國郵政、香港郵政和澳門郵電共同發行的龍年聯合紀念套摺  
“Year of the Dragon” Joint Souvenir Packs jointly presented by China Post, Hongkong Post and Macao Post and Telecommunications



## 年度回顧及展望 HIGHLIGHTS AND OUTLOOK

- 香港郵政自1841年成立以來，過去曾四次搬遷總部。最近一次於2023年遷入位於九龍灣的新香港郵政大樓。新大樓毗鄰中央郵件中心，並以連接橋接駁，促進日常業務運作。為紀念這個重要的里程碑，香港郵政以「香港今昔系列：香港郵政總部」為題發行一套特別郵票，展現香港郵政總部在不同時期的面貌和發展。
- Hongkong Post had undergone four headquarters relocations since its establishment in 1841. In the most recent one, it moved into the new Hongkong Post Building in Kowloon Bay in 2023. This new building is located alongside the Central Mail Centre, and they are connected by a link bridge to facilitate the daily operation. To commemorate this momentous occasion, Hongkong Post issued a set of special stamps on the theme of "Hong Kong Past and Present Series: Hongkong Post Headquarters", showing the appearances and development of the Hongkong Post Headquarters at different times.



「香港今昔系列：香港郵政總部」特別郵票  
Special stamps on the theme of "Hong Kong Past and Present Series: Hongkong Post Headquarters"

- 查良鏞博士以筆名「金庸」創作了十五部武俠小說，其作品承襲中國古典文學傳統，糅合歷史與文化，膾炙人口，深受世界各地華人喜愛。香港郵政於2024年金庸百年誕辰之際，以「金庸小說人物II —— 俠之大者」為題發行一套特別郵票，展示了八個家傳戶曉的金庸小說人物，紀念查良鏞博士的超卓成就。
- Under the pen name Jin Yong, Dr Louis CHA published 15 martial arts novels which inherited the tradition of Chinese classics with the integration of history and culture, and are very popular among the Chinese population worldwide. To celebrate the centenary of the birth of Jin Yong in 2024, Hongkong Post issued a set of special stamps themed on “Characters in Jin Yong’s Novels II - A Path to Glory” featuring eight well-known characters from Jin Yong’s novels to pay tribute to his outstanding achievements.



「金庸小說人物II —— 俠之大者」特別郵票  
Special stamps on the theme of “Characters in Jin Yong’s Novels II - A Path to Glory”

## 年度回顧及展望 HIGHLIGHTS AND OUTLOOK

### 區域及國際協作

- 2023年9月，香港郵政接待了由中國郵政集團有限公司董事長劉愛力率領的代表團。雙方就提高郵政網絡效率和加強跨境電子商貿合作的策略性措施進行了討論，以期充分利用雙方的優勢和資源，應付跨境電子商貿日益增加的需求，為客戶提供更優質的服務。

### Participating in Regional and International Cooperation

- In September 2023, Hongkong Post received a delegation from China Post Group Corporation Limited, led by Chairman Mr LIU Aili, to discuss the strategic initiatives for improving postal network efficiency and enhancing cooperation in cross-boundary/border e-commerce by leveraging both sides' strengths and resources to provide better services to customers in the growing demand of cross-boundary/border e-commerce.



香港郵政署長(右五)接待由中國郵政集團有限公司董事長劉愛力(左五)率領的代表團  
The Postmaster General (5th right) received the delegation led by the Chairman of China Post Group Corporation Limited, Mr LIU Aili (5th left)



- 2023年12月，香港郵政出席於澳門舉行的第五屆內地與港澳郵政高峰會，以加強大灣區郵政機關之間的合作。是次高峰會共達成六項重要共識，以推動郵政服務的高質量發展。
- In December 2023, Hongkong Post attended the 5th Mainland, Hong Kong and Macao Postal Summit Meeting in Macao to strengthen the cooperation among the postal administrations in the GBA. The Summit reached six important consensuses to foster the high-quality development of postal services.



國家郵政局局長趙沖久(左二)、中國郵政集團有限公司董事長劉愛力(右二)、香港郵政署長(右一)及澳門郵電局局長劉惠明(左一)簽署共識備忘錄  
The Director General of the State Post Bureau, Mr ZHAO Chongjiu (2nd left), the Chairman of China Post Group Corporation Limited, Mr LIU Aili (2nd right), the Postmaster General (1st right) and the Director of the Macao Post and Telecommunications, Ms LAU Wai Meng (1st left) signed the memorandum on result consensuses

## 年度回顧及展望 HIGHLIGHTS AND OUTLOOK

- 香港郵政以中國代表團成員身份出席了2023年10月於沙特阿拉伯利雅得舉行的萬國郵政聯盟(萬國郵聯)第四次特別大會。大會討論了多項有關郵政發展和萬國郵聯改革的建議，包括開放萬國郵聯予更廣泛的郵政業參與者、氣候行動以及其他郵政業界所面對的重要議題。
- Hongkong Post, as a member of the China delegation participated in the Universal Postal Union (UPU) 4th Extraordinary Congress held in Riyadh, Saudi Arabia in October 2023. The Congress discussed various proposals focusing on postal development and reform of the Union, including opening up of the UPU to a wider scope of postal sector players, climate actions as well as other important postal sector issues.



香港郵政(香港郵政署長，左二)以成員身份參與由國家郵政局副局長趙民(中間)率領的中國代表團出席萬國郵聯第四次特別大會  
Hongkong Post participated as a member of the China delegation (Postmaster General at 2nd left) led by the Deputy Director of the State Post Bureau, Mr ZHAO Min (middle) in the UPU 4th Extraordinary Congress

- 香港郵政亦全力支持亞洲及太平洋郵政聯盟（亞太郵聯）的活動。亞太郵聯是萬國郵聯轄下的區域郵政網絡。2023年8月，香港郵政參加在泰國曼谷舉行的亞太郵聯執行理事會會議，就郵政事務的區域政策與其他郵政機關交換意見，並討論如何進一步加強國際合作及推動業務發展。
- Hongkong Post maintains an active presence in the Asian-Pacific Postal Union (APPU), a regional postal network under the auspices of the UPU. Hongkong Post attended the APPU Executive Council Meeting in Bangkok, Thailand in August 2023, in which it exchanged views with other postal administrations on regional postal policies and discussed ways to further enhance international cooperation and business development.
- 香港郵政亦在卡哈拉郵政組織擔當重要角色。該組織由亞太區、北美和歐洲10個主要郵政機關組成，旨在提升組織網絡內各郵政機關提供特快專遞、空郵包裹和追蹤郵包服務方面的表現。卡哈拉郵政組織牽頭推動各項措施，以維持派遞標準、制訂具成本效益的派遞方案、處理海關要求，以及推動成員組織的可持續發展。
- Hongkong Post actively assumes a prominent role within the Kahala Posts Group (KPG), which comprises 10 major postal administrations across Asia-Pacific, North America and Europe. The KPG endeavours to elevate the performance of the Express Mail Service, Air Parcel and tracked packet services across the network. It spearheads initiatives to uphold delivery standards, develop cost-effective delivery solutions, address customs requirements and advance members' sustainable development.
- 為培養青少年的書信寫作技巧，香港郵政支持萬國郵聯第53屆國際少年書信寫作比賽，與教育局於2024年2月合辦香港區比賽。為表揚得獎者，香港郵政於2024年7月舉行頒獎典禮，與老師及得獎者家人一起慶祝他們的優異成績。
- To foster letter-writing skills among the youth, Hongkong Post supported the UPU's 53rd International Letter-Writing Competition for Young People by co-organising the competition with the Education Bureau for the Hong Kong region in February 2024. To honour the winners, Hongkong Post organised an award presentation ceremony in July 2024 to celebrate the accomplishments of the awardees with their teachers and families.



萬國郵聯第53屆國際少年書信寫作比賽香港區比賽頒獎典禮  
Award presentation ceremony for the UPU's 53rd International Letter-Writing Competition for Young People of Hong Kong region



## 年度回顧及展望 HIGHLIGHTS AND OUTLOOK

### 建設未來

- 新香港郵政大樓於2024年3月全面啓用，標誌著香港郵政基建發展的重要里程碑。新大樓除了是香港郵政總部所在地，亦設有新九龍灣郵政局及服務當區的派遞局、以及重置到新大樓的其他辦事處及新郵展廊。郵展廊的時光隧道展出具歷史價值的展品，回顧香港郵政由1841年首間郵政局至今的轉變，並透過展示各式各樣的郵票和集郵品，以郵票說故事方式向參觀人士細說國家與香港的發展。

### Building for Our Future

- The full commissioning of the new Hongkong Post Building in March 2024 signified an important milestone in the infrastructure advancement of Hongkong Post. The new building not only accommodates the Hongkong Post Headquarters, but also encompasses the new Kowloon Bay Post Office, a new district-tied delivery office, some out-housed work units and a new Postal Gallery. The time-tunnel at the Postal Gallery showcases the unique transformation of Hongkong Post from its first post office in 1841 to the present with historical and valuable exhibits, and tells the stories of the country's and Hong Kong's development through a variety of stamps and philatelic products to visitors.



新香港郵政大樓  
The new Hongkong Post Building

- 新大樓在設計和建築上採用了多項環保措施，戶外空間廣植草木。新大樓其他設計均十分著重環保，包括在多處安裝用戶感應器和日光感應器以控制照明設備、使用隔熱玻璃幕牆以降低熱量吸收、以及提供花卉樹木種植區和垂直綠化。
- The new building embraces diverse green measures in the design and construction and relaxing outdoor spaces with planting. Additional environmental friendly features, such as installation of occupancy sensors and daylight sensors at various locations to control the lighting, use of insulated glass curtain wall to minimise heat gain, as well as provision of soft landscape and vertical greening, are also adopted in the new building.



新香港郵政大樓的戶外空間  
Outdoor space in the new Hongkong Post Building

- 香港郵政正全力推展空郵中心的重建計劃。此原地重建項目將發揮策略性作用，為支持電子商貿持續增長及大灣區發展提供現代及高增值物流服務。重建後的空郵中心會配置優良的設備、先進的中央物料處理系統和嶄新的冷凍鏈設施，並會提供臨時存倉服務。我們在空郵中心現址正興建一所臨時空郵處理設施，用作與航空公司接收及交付郵件，預計臨時空郵處理設施將於2025年投入運作。與此同時，我們正全速展開重建空郵中心的籌備工作，預計在2027年年底啓用。
- Hongkong Post is forging ahead with the redevelopment of the Air Mail Centre (AMC). This in-situ redevelopment project will play a strategic role in supporting the continuous growth of e-commerce and the development of the GBA for the provision of modern and high value-added logistics services. The redeveloped AMC will be equipped with advanced machineries, state-of-the-art centralised material handling system, new cold chain facilities and temporary warehousing. We are constructing the Decanting Building, which is a temporary building being built at site to maintain mail exchange with airlines and is scheduled to be in operation in 2025. Meanwhile, we are pressing ahead with the preparatory works for the construction of the redeveloped AMC which is planned for commissioning by the end of 2027.



## 年度回顧及展望 HIGHLIGHTS AND OUTLOOK

### 展望將來

- 香港郵政會繼續履行其應有的角色，為大灣區發展成為郵遞暨物流樞紐作出貢獻。面對郵政環境的種種挑戰，香港郵政會繼續與大灣區其他郵政機關合作，致力發展切合本地和跨境電子商貿需要的多元化服務，共同把握電子商貿市場蓬勃發展所帶來的機遇和增長前景。

### Looking Ahead

- Hongkong Post remains resolute in our commitment to fulfilling our designated role and making contributions to the development of the GBA as a pivotal postal and logistics hub. Amidst the challenges in the postal landscape, Hongkong Post is steadfast in our determination to develop diversified services that meet the needs of local and cross-boundary/border e-commerce business, with a view to capturing the opportunities and growth prospect of the booming e-commerce market in collaboration with other postal administrations in the GBA.

# 服務承諾

## PERFORMANCE PLEDGES

		2023/24 目標 Targets	2023/24 表現 Achievements	2024/25 目標 Targets
<b>本地及非本地郵件 Local and Non-local Mail</b>				
1.	<p><b>小型信件</b>：於截郵時間前投寄的本地普通及掛號小型信件，可於投寄後下一個工作天派達<sup>i及ii</sup></p> <p><b>Small Letters</b>: Deliver locally posted ordinary and registered Small Letters, posted before the advertised latest time for posting, by the following working day<sup>i and ii</sup></p> <p><b>大型信件及郵包</b>：於截郵時間前投寄的本地普通及掛號大型信件及郵包，可於投寄後兩個工作天內派達<sup>i及ii</sup></p> <p><b>Large Letters and Packets</b>: Deliver locally posted ordinary and registered Large Letters and Packets, posted before the advertised latest time for posting, within 2 working days<sup>i and ii</sup></p>	98.0%	99.9%	98.0%
2.	<p>大量經濟級郵件按服務簡章所列標準派遞<sup>i及ii</sup></p> <p>Deliver Bulk Economy mail items according to the standards specified in the Service Leaflet<sup>i and ii</sup></p>	98.0%	99.9%	98.0%
3.	<p>香港郵政通函郵件於投寄日後四個工作天內派達<sup>i</sup></p> <p>Deliver Hongkong Post Circular items within 4 working days after the day of posting<sup>i</sup></p>	99.5%	100%	99.5%
4.	<p>於截郵時間前投寄的出口普通及掛號空郵郵件，可於以下所列時限發送往指定航空公司，但須視乎有否航班</p> <p>Despatch outward ordinary and registered airmail items, posted before the advertised latest time for posting, to the designated air carrier within the specified time below, subject to availability of flights</p> <p>非高峰期<sup>iii</sup> Non-peak periods<sup>iii</sup></p> <p><b>小型信件</b>：投寄當日或下一個工作天 <b>Small Letters</b>: Within the same day or the following working day</p> <p><b>大型信件及郵包</b>：投寄後兩個工作天內 <b>Large Letters and Packets</b>: Within 2 working days following the day of posting</p> <p>高峰期<sup>iv</sup> Peak periods<sup>iv</sup></p> <p><b>小型信件、大型信件及郵包</b>：投寄後四個工作天內 <b>Small Letters, Large Letters and Packets</b>: Within 4 working days following the day of posting</p>	99.0%	100%	99.0%
5.	<p>入口普通及掛號空郵郵件於抵港後兩個工作天內派達<sup>i及ii</sup></p> <p>Deliver inward ordinary and registered airmail items within 2 working days after arrival in Hong Kong<sup>i and ii</sup></p>	98.0%	99.7%	98.0%
6.	<p>本地及入口包裹於投寄日/抵港後兩個工作天內派達港島、九龍及新界區主要工商業區；其他地區則於三個工作天內派達<sup>i及ii</sup></p> <p>Deliver local and inward parcels within 2 working days after day of posting or arrival, to Hong Kong, Kowloon and major commercial and industrial areas in the New Territories; and within 3 working days to other areas<sup>i and ii</sup></p>	99.5%	99.8%	99.5%
7.	<p>於截郵時間前投寄的出口空郵包裹，可於以下所列時限發送往指定航空公司，但須視乎有否航班</p> <p>Despatch outward air parcels, posted before the advertised latest time for posting, to the designated air carrier within the specified time below, subject to availability of flights</p> <p>非高峰期<sup>iii</sup> Non-peak periods<sup>iii</sup></p> <p>投寄後兩個工作天內 Within 2 working days following the day of posting</p> <p>高峰期<sup>iv</sup> Peak periods<sup>iv</sup></p> <p>投寄後五個工作天內 Within 5 working days following the day of posting</p>	99.0%	99.9%	99.0%
		90.0%	100%	90.0%



## 服務承諾 PERFORMANCE PLEDGES

		2023/24 目標 Targets	2023/24 表現 Achievements	2024/25 目標 Targets	
8.	於截郵時間前投寄的出口大量投寄空郵郵件，可於以下所列時限發送往指定航空公司，但須視乎有否航班 Despatch outward bulk air mail items, posted before the advertised latest time for posting, to the designated air carrier within the specified time below, subject to availability of flights				
	非高峰期 <sup>iii</sup> Non-peak periods <sup>iii</sup>	投寄後三個工作天內 Within 3 working days following the day of posting	90.0%	100%	90.0%
	高峰期 <sup>iv</sup> Peak periods <sup>iv</sup>	投寄後七個工作天內 Within 7 working days following the day of posting	90.0%	100%	90.0%
9.	於截郵時間前投寄的出口易網遞+ 郵件，可於以下所列時限發送往指定航空公司，但須視乎有否航班 Despatch outward e-Express+ items, posted before the advertised latest time for posting, to the designated air carrier within the specified time below, subject to availability of flights				
	非高峰期 <sup>iii</sup> Non-peak periods <sup>iii</sup>	投寄當日或下一個工作天 Within the same day or the following working day	95.0%	99.8%	95.0%
	高峰期 <sup>iv</sup> Peak periods <sup>iv</sup>	投寄後兩個工作天內 Within 2 working days following the day of posting	90.0%	100%	90.0%
特快專遞及本地郵政速遞 Speedpost and Local CourierPost					
10.	按服務資料簡章所列標準時間提供特快專遞上門收件服務 Provide pick-up service for Speedpost items within the period as specified in the Service Information Sheet		99.5%	99.7%	99.5%
11.	於截郵時間前投寄的出口特快專遞郵件，可於投寄當日送達指定航空公司，但須視乎有否航班 Hand over outward Speedpost items, posted before the advertised latest time for posting, to the designated air carrier on the same day, subject to availability of flights		99.5%	100%	99.5%
12.	於上午六時前抵港的入口特快專遞郵件，可於同一個工作天內派達 <sup>i 及 v</sup> Deliver inward Speedpost items on the same working day for items arriving before 6:00 a.m. <sup>i and v</sup>		99.5%	99.7%	99.5%
13.	按服務簡章所列的標準派遞本地郵政速遞郵件 <sup>i</sup> Deliver Local CourierPost items according to the standards specified in the Service Leaflet <sup>i</sup>		99.5%	99.6%	99.5%
櫃位服務 Retail Business					
14.	非繁忙時段可在 10 分鐘內為顧客提供服務 <sup>vi</sup> Serve customers within 10 minutes during non-busy hours <sup>vi</sup>		98.0%	100%	98.0%
15.	繁忙時段 / 高峰期可在 25 分鐘內為顧客提供服務 <sup>vi 及 vii</sup> Serve customers within 25 minutes during busy hours or peak period <sup>vi and vii</sup>		98.0%	100%	98.0%
16.	於 15 分鐘內完成在櫃位調校私用郵資蓋印機 Reset private franking machines at counters within 15 minutes		98.0%	100%	98.0%
17.	於 15 分鐘內完成在櫃位派發透過郵品訂購服務所訂的郵品 Deliver products under Advance Order Service at counters within 15 minutes		98.0%	100%	98.0%

	2023/24 目標 Targets	2023/24 表現 Achievements	2024/25 目標 Targets
<b>集郵及郵趣廊產品 Philately &amp; PostShop Products</b>			
18. 讓顧客於特別郵票發行首日領取透過郵品訂購服務訂購的郵品 Make products available for collection under Advance Order Service on the first day of issue of the related special stamps	100%	100%	100%
19. 在特別郵票發行首日後六個工作天內寄出透過郵品訂購服務所訂購的郵品 Despatch Advance Order Service orders within 6 working days after the first day of issue of the related special stamps	99.0%	100%	99.0%
20. 從收到申請當日後六個工作天內辦妥開設郵品訂購服務帳戶的手續 Open new Advance Order Service accounts within 6 working days after date of receiving the applications	100%	100%	100%
21. 在確認郵購網訂單後六個工作天內寄出所訂購的郵品 Despatch ShopThruPost orders within 6 working days after date of the order confirmation	99.0%	100%	99.0%
<b>電子核證服務 Certification Authority</b>			
22. 在下列指定工作天內完成處理有關香港郵政電子核證服務的申請 <sup>viii</sup> ： Complete processing of applications for Hongkong Post e-Cert within the working days stipulated below <sup>viii</sup> ：	99.0%	100%	99.0%
<ul style="list-style-type: none"> <li>電子證書(個人) – 三天 e-Cert (Personal) – 3 days</li> <li>電子證書(機構) – 十天 e-Cert (Organisational) – 10 days</li> <li>電子證書(加密) – 十天 e-Cert (Encipherment) – 10 days</li> <li>電子證書(伺服器) – 十天 e-Cert (Server) – 10 days</li> </ul>			
<b>熱線服務 Hotlines</b>			
23. 鈴聲三響(即約12秒)內接聽香港郵政熱線電話 Answer calls to Hongkong Post Hotlines within 3 rings, i.e. within 12 seconds	90.0%	98.5%	90.0%
<b>辦理指定郵政服務的申請 Application for Specific Postal Services</b>			
24. 在五個工作天內完成處理下列服務的申請 <sup>viii</sup> ： Complete processing of applications for the following services within 5 working days <sup>viii</sup> ：	100%	100%	100%
<ul style="list-style-type: none"> <li>郵政信箱 Post Office Boxes</li> <li>使用私用郵資蓋印機 Use of Private Franking Machine</li> <li>開設大量投寄郵件按金帳戶 Opening of Deposit Accounts for posting of mail in bulk</li> <li>郵件轉遞服務 Redirection Service</li> </ul>			
在四個工作天內完成處理下列服務的申請 <sup>viii</sup> ： Complete processing of applications for the following services within 4 working days <sup>viii</sup> ：			
<ul style="list-style-type: none"> <li>簡便回郵服務 Freepost</li> <li>商業回郵服務 Business Reply Service</li> <li>國際商業回郵服務 International Business Reply Service</li> </ul>			
25. 在下一個工作天內完成處理香港郵政通函郵寄服務的申請 <sup>viii</sup> Complete processing of applications for Hongkong Post Circular Service by the following working day <sup>viii</sup>	100%	100%	100%
26. 在下一個工作天內完成處理特許郵遞服務的申請 <sup>viii</sup> Complete processing of applications for Permit Mailing Service by the following working day <sup>viii</sup>	99.0%	100%	99.0%





## 服務承諾 PERFORMANCE PLEDGES

### 備註：

- i. 服務承諾只適用於在<<郵政指南>>及香港郵政網頁內公佈的派遞日。
- ii. 郵件於以下長假期前一個工作天或於假期時段抵港或投寄，派遞將順延一個工作天：復活節、端午節、香港特別行政區成立紀念日、重陽節、聖誕節及農曆新年。
- iii. 非高峰期：2024年4月至10月及2025年3月。
- iv. 高峰期：2024年11月至2025年2月。
- v. 郵件於以下長假期前一個工作天上午六時後直至長假期完結後下一個工作天上午六時前抵港，派遞將順延一個工作天：復活節、端午節、香港特別行政區成立紀念日、聖誕節及農曆新年。
- vi. 不適用於大量投寄郵件櫃位。
- vii. 高峰期包括集郵品發行首日、政府帳單繳款高峰期（即整個一月，以及四月、七月和十月的最後一個星期）。各郵政局的繁忙時段基於個別郵政局的顧客流量、服務和交易所需時間，以及人手安排的情況而定。各郵政局大堂已貼出繁忙時段及高峰期的詳情。
- viii. 須視乎有關申請的所需文件和資料是否齊備、有關申請是否符合個別服務的條款及條件，以及是否已付款（如適用）而定。

### 一般備註：

在計算各類郵件的投寄日及抵港日，以及評估服務承諾下的服務表現時，星期日及公眾假期不計算在內。

此服務承諾不適用於經公佈的特別安排。

### Notes:

- i. The performance pledge applies only to mail delivery days as advertised in Post Office Guide and website.
- ii. One more working day is required for delivering items arriving or posted on the last working day before or days within the long stretches of holidays for Easter, Tuen Ng Festival, HKSAR Establishment Day, Chung Yeung Festival, Christmas, and Lunar New Year.
- iii. Non-peak periods: April - October 2024 and March 2025.
- iv. Peak periods: November 2024 - February 2025.
- v. One more working day is required for delivering items arriving after 6:00 a.m. on the last working day before and up to 6:00 a.m. of the first working day following a long stretch of holidays for Easter, Tuen Ng Festival, HKSAR Establishment Day, Christmas, and Lunar New Year.
- vi. Not applicable to bulk posting acceptance counters.
- vii. Peak periods include the first day of issue of philatelic products and the peak collection periods for government bills (i.e. the whole month of January and the last week of April, July and October). The busy hours of post office are set based on customer flow, service transaction time and staffing of individual post offices. Details of busy hours and peak periods for individual post offices are displayed in the public halls of the post offices concerned.
- viii. Subject to the receipt of all the required documents, fulfilment of the terms and conditions of the specific services and payment (if applicable).

### General Notes:

Sundays and general holidays are excluded for the purpose of determining the date of posting or arrival in Hong Kong for all mail items and for performance measurement under the performance pledges.

The performance pledges do not apply to days where special arrangement has been announced.

# 財務表現

## FINANCIAL PERFORMANCE

郵政署營運基金 Post Office Trading Fund

30	主要數據	Key Figures
31	審計署署長報告	Report of the Director of Audit
34	全面收益表	Statement of Comprehensive Income
35	財務狀況表	Statement of Financial Position
36	權益變動表	Statement of Changes in Equity
37	現金流量表	Statement of Cash Flows
38	財務報表附註	Notes to the Financial Statements



# 主要數據

## KEY FIGURES

### 郵政署營運基金 Post Office Trading Fund

		2024 表現 Performance	2023 表現 Performance
(a) 固定資產回報率	Rate of return on fixed assets	<b>-23.7%</b>	-13.0%
(b) 收入 (以百萬港元計)	Revenue (HK\$ million)	<b>3,145</b>	4,089
(c) 支出 (以百萬港元計)	Expenditure (HK\$ million)	<b>3,699</b>	4,394
(d) 運作虧損 (以百萬港元計)	Loss from operations (HK\$ million)	<b>(554)</b>	(305)
(e) 郵件量 (以百萬件計)	Traffic (Million items)	<b>696</b>	773
(f) 固定資產投資 (以百萬港元計)	Capital investment (HK\$ million)	<b>785</b>	66
(g) 生產力 (以每人每小時處理的郵件)	Productivity (items per man-hour)	<b>136</b>	143
(h) 單位處理成本 (港元)	Unit handling cost (HK\$)	<b>2.54</b>	2.27
(i) 職員人數	Total number of staff	<b>5,543</b>	5,678

# 審計署署長報告

## REPORT OF THE DIRECTOR OF AUDIT

### 郵政署營運基金 Post Office Trading Fund



香港特別行政區政府  
審計署

獨立審計師報告  
致立法會

#### 意見

茲證明我已審核及審計列載於第34至60頁的郵政署營運基金財務報表，該等財務報表包括於2024年3月31日的財務狀況表與截至該日止年度的全面收益表、權益變動表和現金流量表，以及財務報表的附註，包括重大會計政策資料。

我認為，該等財務報表已按照香港會計師公會頒布的《香港財務報告準則》真實而中肯地反映郵政署營運基金於2024年3月31日的狀況及截至該日止年度的運作成果及現金流量，並已按照《營運基金條例》（第430章）第7(4)條所規定的方式妥為擬備。

#### 意見的基礎

我已按照《營運基金條例》第7(5)條及審計署的審計準則進行審計。我根據該等準則而須承擔的責任，詳載於本報告「審計師就財務報表審計而須承擔的責任」部分。根據該等準則，我獨立於郵政署營運基金，並已按該等準則履行其他道德責任。我相信，我所獲得的審計憑證是充足和適當地為我的審計意見提供基礎。

#### 郵政署營運基金總經理就財務報表而須承擔的責任

郵政署營運基金總經理須負責按照香港會計師公會頒布的《香港財務報告準則》及《營運基金條例》第7(4)條擬備真實而中肯的財務報表，以及落實其作為郵政署營運基金總經理認為必要的內部控制，使財務報表不存有因欺詐或錯誤而導致的重大錯誤陳述。

在擬備財務報表時，郵政署營運基金總經理須負責評估郵政署營運基金持續經營的能力，以及在適用情況下披露與持續經營有關的事項，並以持續經營作為會計基礎。

## Audit Commission

The Government of the Hong Kong  
Special Administrative Region

Independent Auditor's Report  
To the Legislative Council

#### Opinion

I certify that I have examined and audited the financial statements of the Post Office Trading Fund set out on pages 34 to 60, which comprise the statement of financial position as at 31 March 2024, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information.

In my opinion, the financial statements give a true and fair view of the state of affairs of the Post Office Trading Fund as at 31 March 2024, and of its results of operations and 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 accordance with the manner provided in section 7(4) of the Trading Funds Ordinance (Cap. 430).

#### Basis for opinion

I conducted my audit in accordance with section 7(5) of the Trading Funds Ordinance and the Audit Commission auditing standards. My responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of my report. I am independent of the Post Office Trading Fund in accordance with those standards, and I have fulfilled my other ethical responsibilities in accordance with those standards. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

#### Responsibilities of the General Manager, Post Office Trading Fund for the financial statements

The General Manager, Post Office Trading Fund is responsible for the preparation of financial statements that give a true and fair view in accordance with HKFRSs issued by the HKICPA and section 7(4) of the Trading Funds Ordinance, and for such internal control as the General Manager, Post Office Trading Fund determines 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, the General Manager, Post Office Trading Fund is responsible for assessing the Post Office Trading Fund's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting.





# 審計署署長報告 REPORT OF THE DIRECTOR OF AUDIT

## 審計師就財務報表審計而須承擔的責任

我的目標是就整體財務報表是否不存有任何因欺詐或錯誤而導致的重大錯誤陳述取得合理保證，並發出包括我意見的審計師報告。合理保證是高水平的保證，但不能確保按審計署審計準則進行的審計定能發現所存有的任何重大錯誤陳述。錯誤陳述可以由欺詐或錯誤引起，如果合理預期它們個別或滙總起來可能影響財務報表使用者所作出的經濟決定，則會被視作重大錯誤陳述。

在根據審計署審計準則進行審計的過程中，我會運用專業判斷並秉持專業懷疑態度。我亦會：

- 識別和評估因欺詐或錯誤而導致財務報表存有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；以及取得充足和適當的審計憑證，作為我意見的基礎。由於欺詐可能涉及串謀、偽造、蓄意遺漏、虛假陳述，或凌駕內部控制的情況，因此未能發現因欺詐而導致重大錯誤陳述的風險，較未能發現因錯誤而導致者為高；
- 了解與審計相關的內部控制，以設計適當的審計程序。然而，此舉並非旨在對郵政署營運基金內部控制的有效性發表意見；
- 評價郵政署營運基金總經理所採用的會計政策是否恰當，以及其作出的會計估計和相關資料披露是否合理；
- 判定郵政署營運基金總經理以持續經營作為會計基礎的做法是否恰當，並根據所得的審計憑證，判定是否存在與事件或情況有關，而且可能對郵政署營運基金持續經營的能力構成重大疑慮的重大不確定性。如果我認為存在重大不確定性，則有必要在審計師報告中請使用者留意財務報表中的相關資料披露。假若所披露的相關資料不足，我便須發出非無保留意見的審計師報告。我的結論是基於截至審計師報告日止所取得的審計憑證。然而，未來事件或情況可能導致郵政署營運基金不能繼續持續經營；以及

## Auditor's responsibilities for the audit of the financial statements

My 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 my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Audit Commission auditing standards 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 the Audit Commission auditing standards, I exercise professional judgment and maintain professional skepticism throughout the audit. I 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 my 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 Post Office Trading Fund's internal control;
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the General Manager, Post Office Trading Fund;
- conclude on the appropriateness of the General Manager, Post Office Trading Fund'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 Post Office Trading Fund's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Post Office Trading Fund to cease to continue as a going concern; and

— 評價財務報表的整體列報方式、結構和內容，包括披露資料，以及財務報表是否中肯反映交易和事項。

我與郵政署營運基金總經理溝通計劃的審計範圍和時間安排以及重大審計發現等事項，包括我在審計期間識別出內部控制的任何重大缺陷。

審計署署長  
(審計署助理署長莫澤文代行)  
2024年9月30日

審計署  
香港  
金鐘道66號  
金鐘道政府合署高座6樓

— 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.

I communicate with the General Manager, Post Office Trading Fund regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.



Terry Mok  
Assistant Director of Audit  
for Director of Audit  
30 September 2024

Audit Commission  
6th Floor, High Block  
Queensway Government Offices  
66 Queensway  
Hong Kong



# 全面收益表

## STATEMENT OF COMPREHENSIVE INCOME

截至2024年3月31日止年度 for the year ended 31 March 2024  
(以港幣千元位列示 Expressed in thousands of Hong Kong dollars)

### 郵政署營運基金 Post Office Trading Fund

		附註 Note	2024	2023
來自客戶合約之收入	Revenue from contracts with customers	4	3,144,788	4,089,148
運作成本	Operating costs	5	(3,698,571)	(4,393,843)
運作虧損	Loss from operations		(553,783)	(304,695)
其他收入	Other income	6	173,387	173,142
年度虧損	Loss for the year		(380,396)	(131,553)
其他全面收益	Other comprehensive income		—	—
年度總全面虧損	Total comprehensive loss for the year		(380,396)	(131,553)
固定資產回報率	Rate of return on fixed assets	7	-23.7%	-13.0%

第38至60頁的附註為本財務報表的一部分。

The notes on pages 38 to 60 form part of these financial statements.

# 財務狀況表

## STATEMENT OF FINANCIAL POSITION

於2024年3月31日 as at 31 March 2024

(以港幣千元位列示 Expressed in thousands of Hong Kong dollars)

### 郵政署營運基金 Post Office Trading Fund

		附註 Note	2024	2023
<b>非流動資產</b>	<b>Non-current assets</b>			
物業、設備及器材	Property, plant and equipment	8	2,199,247	2,140,658
使用權資產	Right-of-use assets	9(a)	333,228	406,214
無形資產	Intangible assets	10	172,246	154,365
應收營運基金資本	Trading fund capital receivable	14	3,830,500	3,830,500
外匯基金存款	Placement with the Exchange Fund	11	1,613,245	1,567,172
			<b>8,148,466</b>	<b>8,098,909</b>
<b>流動資產</b>	<b>Current assets</b>			
存貨	Stocks		8,171	7,963
應收帳款及其他應收款項	Trade and other receivables	12(a)	410,884	510,926
應收關連人士帳款	Amounts due from related parties	12(a), 18	40,324	29,721
應收外匯基金存款利息	Interest receivable from placement with the Exchange Fund		14,841	20,930
外匯基金存款	Placement with the Exchange Fund		—	726,960
銀行存款	Bank deposits		1,872,911	1,930,276
現金及銀行結餘	Cash and bank balances		344,815	195,459
			<b>2,691,946</b>	<b>3,422,235</b>
<b>流動負債</b>	<b>Current liabilities</b>			
按金及預收款項	Deposits and receipts in advance	12(b)	(264,363)	(282,422)
應付帳款及其他應付款項	Trade and other payables		(1,097,447)	(1,382,471)
應付關連人士帳款	Amounts due to related parties	18	(281,286)	(253,179)
租賃負債	Lease liabilities	9(b)	(76,990)	(84,638)
僱員福利撥備	Provision for employee benefits	13	(65,441)	(76,250)
			<b>(1,785,527)</b>	<b>(2,078,960)</b>
<b>流動資產淨值</b>	<b>Net current assets</b>		<b>906,419</b>	<b>1,343,275</b>
<b>總資產減去流動負債</b>	<b>Total assets less current liabilities</b>		<b>9,054,885</b>	<b>9,442,184</b>
<b>非流動負債</b>	<b>Non-current liabilities</b>			
租賃負債	Lease liabilities	9(b)	(262,702)	(323,382)
僱員福利撥備	Provision for employee benefits	13	(383,507)	(411,730)
			<b>(646,209)</b>	<b>(735,112)</b>
<b>資產淨值</b>	<b>NET ASSETS</b>		<b>8,408,676</b>	<b>8,707,072</b>
<b>資本及儲備</b>	<b>CAPITAL AND RESERVES</b>			
營運基金資本	Trading fund capital	14	7,188,359	7,106,359
發展儲備	Development reserve	15	243,664	243,664
保留盈利	Retained earnings	16	976,653	1,357,049
			<b>8,408,676</b>	<b>8,707,072</b>



戴淑嬌女士

郵政署營運基金總經理

2024年9月30日

Miss Leonia Tai

General Manager,

Post Office Trading Fund

30 September 2024

第38至60頁的附註為本財務報表的一部分。

The notes on pages 38 to 60 form part of these financial statements.





# 權益變動表

## STATEMENT OF CHANGES IN EQUITY

截至2024年3月31日止年度 for the year ended 31 March 2024  
(以港幣千元位列示 Expressed in thousands of Hong Kong dollars)

### 郵政署營運基金 Post Office Trading Fund

		附註 Note	2024	2023
年初結餘	Balance at beginning of year		8,707,072	8,838,625
年度總全面虧損	Total comprehensive loss for the year		(380,396)	(131,553)
營運基金資本增加	Addition of trading fund capital	14	82,000	—
年終結餘	Balance at end of year		8,408,676	8,707,072

第38至60頁的附註為本財務報表的一部分。

The notes on pages 38 to 60 form part of these financial statements.

# 現金流量表

## STATEMENT OF CASH FLOWS

截至2024年3月31日止年度 for the year ended 31 March 2024  
(以港幣千元位列示 Expressed in thousands of Hong Kong dollars)

### 郵政署營運基金 Post Office Trading Fund

	附註 Note	2024	2023
<b>營運項目的現金流量</b>			
運作虧損		(553,783)	(304,695)
調整：			
物業、設備及器材折舊		100,796	119,290
使用權資產折舊		110,743	109,915
無形資產攤銷		25,768	32,756
租賃負債的利息支出		10,166	7,849
出售／註銷物業、設備及器材虧損／(收益)		5,670	(41)
應收帳款及存貨減少		97,024	187,582
應收關連人士帳款(增加)／減少		(10,603)	5,140
應付帳款、按金及預收款項減少		(307,017)	(445,056)
應付關連人士帳款增加／(減少)		22,525	(117,160)
僱員福利撥備減少		(39,032)	(36,408)
<b>用作營運項目的現金淨額</b>		<b>(537,743)</b>	<b>(440,828)</b>
<b>投資項目的現金流量</b>			
原有期限為三個月以上的銀行存款(增加)／減少		(105,108)	503,171
外匯基金存款減少／(增加)		680,887	(121,658)
購置物業、設備及器材和無形資產		(122,651)	(88,122)
出售物業、設備及器材的所得		361	124
已收利息		182,286	156,437
<b>來自投資項目的現金淨額</b>		<b>635,775</b>	<b>449,952</b>
<b>融資項目的現金流量</b>			
支付租賃負債	9(b)	(111,149)	(114,980)
<b>用作融資項目的現金淨額</b>		<b>(111,149)</b>	<b>(114,980)</b>
<b>現金及等同現金減少淨額</b>		<b>(13,117)</b>	<b>(105,856)</b>
<b>年初的現金及等同現金</b>		<b>881,843</b>	<b>987,699</b>
<b>年終的現金及等同現金</b>	17	<b>868,726</b>	<b>881,843</b>

第38至60頁的附註為本財務報表的一部分。

The notes on pages 38 to 60 form part of these financial statements.



# 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(除特別註明外，金額以港幣千元位列示。)

Amount expressed in thousands of Hong Kong dollars, unless otherwise stated.)

### 郵政署營運基金 Post Office Trading Fund

#### 1. 總論

前立法局在1995年7月19日根據《營運基金條例》(第430章)第3、4及6條通過決議，在1995年8月1日成立郵政署營運基金(營運基金)。

營運基金的主要業務是提供一般郵政及附帶服務，並在2000年1月成為認可核證機關後，提供電子認證服務。由2007年4月起，電子認證服務由營運基金監督的承辦商提供。

#### 2. 重大會計政策

##### (a) 符合準則聲明

本財務報表是按照香港公認的會計原則及香港財務報告準則(此詞是統稱，當中包括香港會計師公會頒布的所有適用的個別香港財務報告準則、香港會計準則及詮釋)編製。營運基金採納的重大會計政策如下。

香港會計師公會頒布了若干新增或經修訂的香港財務報告準則並於營運基金的本會計期首次生效或可供提前採納。營運基金因首度採納其中適用的準則而引致本會計期及前會計期的會計政策改變(如有)已反映在本財務報表，有關資料載於附註3。

##### (b) 編製財務報表的基礎

財務報表的編製基礎均以原值成本法計量。

編製符合香港財務報告準則的財務報表需要管理層作出判斷、估計及假設。該等判斷、估計及假設會影響會計政策的實施，以及資產、負債、收入與支出的呈報款額。該等估計及相關的假設，均按以往經驗及其他在有關情況下被認為合適的因素而制訂。倘若沒有其他現成數據可供參考，則會採用此等估計及假設作為判斷有關資產及負債的帳面值的基礎。估計結果或與實際價值有所不同。

該等估計及相關假設會作持續檢討。如修訂會計估計只影響本會計期，有關修訂會在作出修訂的期內確認，但如影響本期及未來的會計期，有關修訂便會在該期及未來期間內確認。

營運基金在實施會計政策方面並不涉及任何關鍵的會計判斷。無論對未來作出的假設，或在報告日估計過程中所存在的不明朗因素，皆不足以構成重大風險，導致資產及負債的帳面金額在來年大幅修訂。

#### General

The Post Office Trading Fund (the Fund) was established on 1 August 1995 under the Legislative Council Resolution passed on 19 July 1995 pursuant to sections 3, 4 and 6 of the Trading Funds Ordinance (Cap. 430).

The principal activities of the Fund are provision of general postal and ancillary services, and electronic authentication services after the Fund became a Recognised Certification Authority in January 2000. With effect from April 2007, electronic authentication services are provided through a contractor under the supervision of the Fund.

#### Material accounting policies

##### (a) Statement of compliance

These financial statements have been prepared in accordance with accounting principles generally accepted in Hong Kong and Hong Kong Financial Reporting Standards (HKFRSs), a collective term which includes all applicable individual HKFRSs, Hong Kong Accounting Standards and Interpretations issued by the Hong Kong Institute of Certified Public Accountants (HKICPA). Material accounting policies adopted by the Fund are set out below.

The HKICPA has issued certain new or revised HKFRSs that are first effective or available for early adoption for the current accounting period of the Fund. Note 3 provides information on the changes, if any, in accounting policies resulting from initial application of these developments to the extent that they are relevant to the Fund for the current and prior accounting periods reflected in these financial statements.

##### (b) Basis of preparation of the financial statements

The measurement basis used in the preparation of the financial statements is historical cost.

The preparation of financial statements in conformity with HKFRSs requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis for making judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

There are no critical accounting judgements involved in the application of the Fund's accounting policies. There are also no key assumptions concerning the future, or other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities in the next year.

(除特別註明外，金額以港幣千元位列示。)

Amount expressed in thousands of Hong Kong dollars, unless otherwise stated.)

## 郵政署營運基金 Post Office Trading Fund

### 2. 重大會計政策 (續)

#### (c) 物業、設備及器材

在1995年8月1日撥歸營運基金的物業、設備及器材，最初的成本值是按相等於前立法局通過成立營運基金的決議中所列的估值入帳。自1995年8月1日起購置的物業、設備及器材均按其實際成本入帳。

以下各項物業、設備及器材以成本值扣除累計折舊及任何減值虧損列帳(附註2(f))：

- 自用租賃土地及樓宇；
- 撥歸營運基金的其他自用樓宇。樓宇所在的土地被視為非折舊資產；以及
- 設備及器材，包括傢具及裝置、設備及機械、車輛，以及電腦系統。

折舊是按照物業、設備及器材的估計可使用年期，在減去其估計剩餘值，再以直線法攤銷項目的成本值。有關的估計可使用年期如下：

- |              |                          |
|--------------|--------------------------|
| — 租賃土地       | 按剩餘租賃年期計算                |
| — 位於租賃土地上的樓宇 | 按剩餘租賃年期及估計可使用年期兩者中的較短者計算 |
| — 其他樓宇       | 20 – 40年                 |
| — 傢具及裝置      | 5年                       |
| — 設備及機械      | 3 – 15年                  |
| — 車輛         | 4 – 5年                   |
| — 電腦系統       | 5年                       |

出售/註銷物業、設備及器材的損益以出售所得淨額與有關資產的帳面值的差額釐定，並於出售/註銷當日在全面收益表內確認。

#### (d) 租賃

租賃會於其生效日在財務狀況表內確認為使用權資產及相應的租賃負債，惟涉及租賃期為12個月或以下的短期租賃及低價值資產租賃的相關款項會在租賃期內以直線法計入全面收益表。

使用權資產會按成本值扣除累計折舊及減值虧損計量(附註2(f))。該使用權資產按租賃期及資產的估計可使用年期兩者中的較短者以直線法折舊。

### Material accounting policies (continued)

#### (c) Property, plant and equipment

Property, plant and equipment appropriated to the Fund on 1 August 1995 were measured initially at deemed cost equal to the value contained in the Legislative Council Resolution for the setting up of the Fund. Property, plant and equipment acquired since 1 August 1995 are capitalised at the actual costs incurred.

The following items of property, plant and equipment are stated at cost less accumulated depreciation and any impairment losses (note 2(f)):

- leasehold land and buildings held for own use;
- other buildings held for own use appropriated to the Fund. The land is regarded as a non-depreciating asset; and
- plant and equipment, including furniture and fittings, plant and machinery, motor vehicles and computer systems.

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

- |  |  |
|--|--|
| — Leasehold land                       | over the unexpired term of lease   |
| — Buildings situated on leasehold land | over the shorter of the unexpired term of lease and their estimated useful lives |
| — Other buildings                      | 20 to 40 years   |
| — Furniture and fittings               | 5 years  |
| — Plant and machinery                  | 3 to 15 years  |
| — Motor vehicles                       | 4 to 5 years   |
| — Computer systems                     | 5 years  |

Gains or losses arising from the disposal of property, plant and equipment are determined as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of comprehensive income on the date of disposal.

#### (d) Leases

A lease is recognised in the statement of financial position as a right-of-use asset with a corresponding lease liability at the lease commencement date, except that payments associated with short-term leases having a lease term of 12 months or less and leases of low-value assets are charged to the statement of comprehensive income on a straight-line basis over the lease term.

A right-of-use asset is measured at cost less accumulated depreciation and impairment losses (note 2(f)). The right-of-use asset is depreciated on a straight-line basis over the shorter of the lease term and the asset's estimated useful life.





# 財務報表附註 NOTES TO THE FINANCIAL STATEMENTS

(除特別註明外，金額以港幣千元位列示。)

Amount expressed in thousands of Hong Kong dollars, unless otherwise stated.)

## 郵政署營運基金 Post Office Trading Fund

### 2. 重大會計政策 (續)

#### (d) 租賃 (續)

租賃負債按在租賃期應支付的租賃款項的現值計量，並以租賃隱含利率折現，或如該利率未能確定，則以營運基金的遞增借款利率折現。租賃負債其後按租賃負債計提的利息與所支付的租賃款項，及任何源於租賃負債重估或租賃修訂的重新計量作調整。

#### (e) 無形資產

無形資產包括購入的電腦軟件牌照及已資本化的電腦軟件程式開發成本值。若電腦軟件程式在技術上可行，而且營運基金有足夠資源及有意完成開發工作，有關的開發費用會被資本化。資本化費用包括直接工資及材料費用。無形資產按成本值扣除累計攤銷及任何減值虧損列示 (附註2(f))。

無形資產的攤銷按估計可使用年期(5年)以直線法列入全面收益表。

#### (f) 非金融資產的減值

非金融資產(包括物業、設備及器材、使用權資產及無形資產)的帳面值在每個報告日評估，以確定有否出現減值跡象。如出現減值跡象，而某項資產的帳面值高於其可收回數額時，則有關減值虧損會在全面收益表內確認入帳。資產的可收回數額為其公平值減出售成本與使用值兩者中的較高者。

#### (g) 金融資產及金融負債

##### (i) 初始確認及計量

營運基金的金融資產由外匯基金存款、應收帳款及其他應收款項、應收關連人士帳款、應收利息、銀行存款、現金及銀行結餘組成。

營運基金的金融負債由按金、應付帳款及其他應付款項、應付關連人士帳款和租賃負債組成。

營運基金在成為有關金融工具的合約其中一方之日確認有關金融資產及金融負債。於初始確認時，金融資產及金融負債按公平值計量再加上或減去因收購該等金融資產或發行該等金融負債而直接引致的交易成本。

### Material accounting policies (continued)

#### (d) Leases (continued)

The lease liability is measured at the present value of the lease payments payable over the lease term, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Fund's incremental borrowing rate. The lease liability is subsequently adjusted by the effect of the interest on and the settlement of the lease liability, and the remeasurement arising from any reassessment of lease liability or lease modification.

#### (e) Intangible assets

Intangible assets include acquired computer software licences and capitalised development costs of computer software programmes. Expenditure on development of computer software programmes is capitalised if the programmes are technically feasible and the Fund has sufficient resources and intention to complete development. The expenditure capitalised includes direct labour and cost of materials. Intangible assets are stated at cost less accumulated amortisation and any impairment losses (note 2(f)).

Amortisation of intangible assets is charged to the statement of comprehensive income on a straight-line basis over the assets' estimated useful lives of 5 years.

#### (f) Impairment of non-financial assets

The carrying amounts of non-financial assets, including property, plant and equipment, right-of-use assets and intangible assets, are reviewed at each reporting date to identify any indication of impairment. If any such indication exists, an impairment loss is recognised in the statement of comprehensive income whenever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount of an asset is the higher of its fair value less costs of disposal and value in use.

#### (g) Financial assets and financial liabilities

##### (i) Initial recognition and measurement

The Fund's financial assets comprise placement with the Exchange Fund, trade and other receivables, amounts due from related parties, interest receivables, bank deposits, and cash and bank balances.

The Fund's financial liabilities comprise deposits, trade and other payables, amounts due to related parties and lease liabilities.

The Fund recognises financial assets and financial liabilities on the date it becomes a party to the contractual provisions of the instrument. At initial recognition, financial assets and financial liabilities are measured at fair value plus or minus transaction costs that are directly attributable to the acquisition of the financial assets or the issue of the financial liabilities.

(除特別註明外，金額以港幣千元位列示。)

Amount expressed in thousands of Hong Kong dollars, unless otherwise stated.)

## 郵政署營運基金 Post Office Trading Fund

### 2. 重大會計政策 (續)

#### (g) 金融資產及金融負債 (續)

##### (ii) 分類及其後計量

由於所有金融資產以收取合約現金流量為目的業務模式而持有，且該等合約現金流量僅為所支付的本金及利息，因此營運基金將該等金融資產分類為其後以實際利率法按攤銷成本計量。金融資產的虧損準備是根據附註2(g)(iv)所述的預期信貸虧損模型計量。

實際利率法是計算金融資產或金融負債的攤銷成本，以及攤分和確認有關期間的利息收入或支出的方法。實際利率是指可將金融資產或金融負債在預計有效期內的預計現金收支，折現成該金融資產的帳面總值或金融負債的攤銷成本所適用的貼現率。營運基金在計算實際利率時，會考慮金融工具的所有合約條款以估計預計現金流量，但不會計及預期信貸虧損。有關計算包括與實際利率相關的所有收取自或支付予合約各方的費用、交易成本及所有其他溢價或折讓。

營運基金將其所有金融負債分類為其後以實際利率法按攤銷成本計量，惟租賃負債按附註2(d)所述計量。

營運基金僅在管理某金融資產的業務模式出現變動時，才將有關資產重新分類。金融負債不作重新分類。

##### (iii) 註銷確認

當從金融資產收取現金流量的合約權利屆滿時，或當金融資產連同擁有權的所有主要風險及回報已被轉讓時，該金融資產會被註銷確認。

當合約指明的債務被解除、取消或到期時，該金融負債會被註銷確認。

### Material accounting policies (continued)

#### (g) Financial assets and financial liabilities (continued)

##### (ii) Classification and subsequent measurement

The Fund classifies all financial assets as subsequently measured at amortised cost using the effective interest method, on the basis that they are held within a business model whose objective is to hold them for collection of contractual cash flows and the contractual cash flows represent solely payments of principal and interest. The measurement of loss allowances for financial assets is based on the expected credit loss model as described in note 2(g)(iv).

The effective interest method is a method of calculating the amortised cost of a financial asset or a financial liability and of allocating and recognising the interest income or interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts or payments through the expected life of the financial asset or financial liability to the gross carrying amount of the financial asset or to the amortised cost of the financial liability. When calculating the effective interest rate, the Fund estimates the expected cash flows by considering all contractual terms of the financial instrument but does not consider the expected credit losses. The calculation includes all fees received or paid between parties to the contract that are an integral part of the effective interest rate, transaction costs and all other premiums or discounts.

The Fund classifies all financial liabilities as subsequently measured at amortised cost using the effective interest method, except for lease liabilities as stated in note 2(d).

The Fund reclassifies a financial asset when and only when it changes its business model for managing the assets. A financial liability is not reclassified.

##### (iii) Derecognition

A financial asset is derecognised when the contractual rights to receive the cash flows from the financial asset expire, or where the financial asset together with substantially all the risks and rewards of ownership have been transferred.

A financial liability is derecognised when the obligation specified in the contract is discharged or cancelled, or when it expires.



# 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(除特別註明外，金額以港幣千元位列示。)

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### 郵政署營運基金 Post Office Trading Fund

## 2. 重大會計政策 (續)

### (g) 金融資產及金融負債 (續)

#### (iv) 金融資產減值

營運基金就攤銷成本值計量的金融資產 (應收帳款除外) 採用由3個階段組成的方法計量預期信貸虧損，以及確認相應的虧損準備及減值虧損或回撥，預期信貸虧損的計量基礎取決於自初始確認以來的信貸風險變化：

##### 第1階段：12個月預期信貸虧損

若自初始確認以來，金融工具的信貸風險並無大幅增加，全期預期信貸虧損中反映在報告期後12個月內可能發生的違約事件引致的預期信貸虧損的部分予以確認。

##### 第2階段：全期預期信貸虧損 —— 非信貸減值

若自初始確認以來，金融工具的信貸風險大幅增加，但並非信貸減值，全期預期信貸虧損 (反映在金融工具的預期有效期內所有可能出現的違約事件引致的預期信貸虧損) 予以確認。

##### 第3階段：全期預期信貸虧損 —— 信貸減值

若金融工具已視作信貸減值，會確認全期預期信貸虧損，利息收入則應用實際利率計入攤銷成本值而非帳面值總額計算。

應收帳款的虧損準備金額按相等於全期預期信貸虧損的金額計量。

##### 如何釐定信貸風險大幅增加

在每個報告日，營運基金藉比較金融工具於報告日及於初始確認日期在餘下的預期有效期內出現違約的風險，以評估金融工具的信貸風險有否大幅增加。有關評估會考慮以往的數量及質量資料，以及具前瞻性的資料。若發生一項或多於一項對某金融資產的估計未來現金流量有不利影響的事件，該金融資產會被評定為應作出信貸減值。

## Material accounting policies (continued)

### (g) Financial assets and financial liabilities (continued)

#### (iv) Impairment of financial assets

The Fund applies a three-stage approach to measure expected credit losses on financial assets (other than trade receivables) measured at amortised cost and to recognise the corresponding loss allowances and impairment losses or reversals, with the change in credit risk since initial recognition determining the measurement bases for expected credit losses:

##### Stage 1: 12-month expected credit losses

For financial instruments for which there has not been a significant increase in credit risk since initial recognition, the portion of the lifetime expected credit losses that represent the expected credit losses that result from default events that are possible within the 12 months after the reporting date are recognised.

##### Stage 2: Lifetime expected credit losses – not credit impaired

For financial instruments for which there has been a significant increase in credit risk since initial recognition but that are not credit impaired, lifetime expected credit losses representing the expected credit losses that result from all possible default events over the expected life of the financial instruments are recognised.

##### Stage 3: Lifetime expected credit losses – credit impaired

For financial instruments that have become credit impaired, lifetime expected credit losses are recognised and interest income is calculated by applying the effective interest rate to the amortised cost rather than the gross carrying amount.

Loss allowances for trade receivables are always measured at an amount equal to lifetime expected credit losses.

##### Determining significant increases in credit risk

At each reporting date, the Fund assesses whether there has been a significant increase in credit risk for financial instruments since initial recognition by comparing the risk of default occurring over the remaining expected life as at the reporting date with that as at the date of initial recognition. The assessment considers quantitative and qualitative historical information as well as forward-looking information. A financial asset is assessed to be credit impaired when one or more events that have a detrimental impact on the estimated future cash flows of that financial asset have occurred.

(除特別註明外，金額以港幣千元位列示。)

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## 郵政署營運基金 Post Office Trading Fund

### 2. 重大會計政策 (續)

#### (g) 金融資產及金融負債 (續)

##### (iv) 金融資產減值 (續)

營運基金在個別或綜合基礎上評估自初始確認以來信貸風險有否大幅增加。就綜合評估而言，金融工具按共同信貸風險特質的基準歸類，並考慮投資類別、信貸風險評級及其他相關因素。

外部信貸評級為投資級別的銀行存款被視為屬低信貸風險。其他金融工具若其違約風險低，且交易對手或借款人具備雄厚實力在短期內履行其合約現金流量責任，會被視為屬低信貸風險。此等金融工具的信貸風險會被評定為自初始確認以來並無大幅增加。

若金融資產無法收回，該金融資產會與相關虧損準備撇銷。該等資產在完成所有必要程序及釐定虧損金額後撇銷。其後收回先前被撇銷的金額會在全面收益表內確認。

##### 計量預期信貸虧損

金融工具的預期信貸虧損是對該金融工具在預期有效期內的公平及經概率加權估計的信貸虧損（即所有短缺現金的現值）。短缺現金是指按合約應付予營運基金的現金流量與營運基金預期會收到的現金流量兩者間的差距。若金融資產在報告日視作信貸減值，營運基金根據該資產的帳面值總額與以折現方式按該資產的原訂實際利率計算的估計未來現金流量的現值兩者間的差距，計量預期信貸虧損。

#### (h) 存貨

存貨包括存於總部貨倉的郵票及航空郵簡，以成本及可實現淨值中較低者列帳。成本是以先進先出法釐定。可實現淨值是指在一般經營情況下估計售價扣除估計所需銷售成本的淨值。

### Material accounting policies (continued)

#### (g) Financial assets and financial liabilities (continued)

##### (iv) Impairment of financial assets (continued)

The Fund assesses whether there has been a significant increase in credit risk since initial recognition on an individual or collective basis. For collective assessment, financial instruments are grouped on the basis of shared credit risk characteristics, taking into account investment type, credit risk ratings and other relevant factors.

Placements with banks with an external credit rating of investment grade are considered to have a low credit risk. Other financial instruments are considered to have a low credit risk if they have a low risk of default and the counterparty or borrower has a strong capacity to meet its contractual cash flow obligations in the near term. The credit risk on these financial instruments is assessed as not having increased significantly since initial recognition.

When a financial asset is uncollectible, it is written off against the related loss allowance. Such assets are written off after all the necessary procedures have been completed and the amount of the loss has been determined. Subsequent recoveries of amounts previously written off are recognised in the statement of comprehensive income.

##### Measurement of expected credit losses

Expected credit losses of a financial instrument are an unbiased and probability-weighted estimate of credit losses (i.e. the present value of all cash shortfalls) over the expected life of the financial instrument. A cash shortfall is the difference between the cash flows due to the Fund in accordance with the contract and the cash flows that the Fund expects to receive. For a financial asset that is credit impaired at the reporting date, the Fund measures the expected credit losses as the difference between the asset's gross carrying amount and the present value of estimated future cash flows discounted at the asset's original effective interest rate.

#### (h) Stocks

Stocks consist of postage stamps and aerogrammes held in the stamp vaults at the Headquarters. They are stated at the lower of cost and net realisable value. Cost is determined using the first-in, first-out method. Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs necessary to make the sale.





# 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

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### 郵政署營運基金 Post Office Trading Fund

#### 2. 重大會計政策 (續)

##### (i) 現金及等同現金

現金及等同現金包括現金及銀行結餘，以及屬短期和流通性高的其他投資。該等投資可隨時轉換為已知數額的現金，且所涉及的價值變動風險不大，並在購入時距期滿日不超過三個月。

##### (j) 合約負債

如客戶繳付代價或營運基金具有無條件限制的權利收取代價，營運基金向客戶轉讓貨物或提供服務前，會把合約負債確認為預收款項。營運基金轉讓貨物或提供服務時履行其履約責任，並會註銷確認預收款項及將其確認為收入。

##### (k) 撥備及或有負債

如營運基金須就已發生的事件承擔法律或推定責任，而又可能需要付出經濟代價以履行該項責任，營運基金會在能夠可靠地估計涉及的金額時，為該項在時間上或金額上尚未確定的責任撥備。如金錢的時間價值重大，則會按預計履行該項責任所需開支的現值作出撥備。

若承擔有關責任可能無須付出經濟代價或無法可靠地估計涉及的金額，該責任便會以或有負債的形式披露，除非須付出經濟代價的可能性極低。至於只能由日後是否發生某宗或多宗事件才可確定是否出現的或然責任，亦會以或有負債的形式披露，除非須付出經濟代價的可能性極低。

##### (l) 僱員福利

營運基金的僱員包括公務員和合約員工。薪金、約滿酬金及年假開支在僱員提供有關服務的年度內以應計基準確認入帳。就公務員而言，僱員附帶福利開支包括香港特別行政區政府（政府）給予僱員的退休金及房屋福利，均在僱員提供有關服務的年度內支銷。

就按可享退休金條款受聘的公務員的長俸負債已包括於支付予政府有關僱員附帶福利開支中。就其他員工向強制性公積金計劃的供款則於全面收益表中支銷。

#### Material accounting policies (continued)

##### (i) Cash and cash equivalents

Cash and cash equivalents include cash and bank balances, and other short-term highly liquid investments that are readily convertible to known amounts of cash and subject to an insignificant risk of changes in value, having been within three months of maturity at acquisition.

##### (j) Contract liabilities

If a customer pays consideration, or the Fund has an unconditional right to consideration, before the Fund transfers a good or service to the customer, the Fund recognises its contract liability as a receipt in advance. The Fund derecognises the receipt in advance and recognises revenue when the Fund transfers the good or service and, therefore, satisfies its performance obligation.

##### (k) Provisions and contingent liabilities

Provisions are recognised for liabilities of uncertain timing or amount when the Fund has a present legal or constructive obligation arising as a result of past events, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Where the time value of money is material, provisions are stated at the present value of the expenditure expected to settle the obligation.

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, whose existence 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.

##### (l) Employee benefits

The employees of the Fund comprise civil servants and contract staff. Salaries, staff gratuities, and annual leave entitlements are accrued and recognised as expenditure in the year in which the associated services are rendered by the staff. For civil servants, staff on-costs, including pensions and housing benefits provided to the staff by the Government of the Hong Kong Special Administrative Region (the Government), are charged as expenditure in the year in which the associated services are rendered.

For civil servants employed on pensionable terms, their pension liabilities are discharged by reimbursement of the staff on-costs charged by the Government. For other staff, contributions to Mandatory Provident Fund Scheme are charged to the statement of comprehensive income as incurred.

(除特別註明外，金額以港幣千元位列示。)

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## 郵政署營運基金 Post Office Trading Fund

### 2. 重大會計政策 (續)

#### (m) 收入的確認

- (i) 營運基金在向客戶移轉所承諾的貨物或服務以履行其履約責任時，按營運基金預期就交換該項貨物或服務所應得代價的金額，確認客戶合約的收入。
- (ii) 利息收入採用實際利率法按應計基礎確認入帳。
- (iii) 其他收入以應計基礎確認入帳。

#### (n) 終端費及徵費

跨界/跨境郵遞服務須靠不同地點的郵政經營商互相合作。目的地的郵政經營商在郵件派遞方面所承擔的費用須由投寄地的郵政經營商支付。有關費用包括信件的終端費，以及包裹和特快專遞服務的徵費（統稱終端費及徵費）。終端費及徵費的適用收費率根據萬國郵政聯盟所建立的框架定期修訂。營運基金亦可與其他郵政經營商就終端費及徵費之收費率簽訂雙邊協議。

向其他郵政經營商收取之終端費及徵費列載於來自客戶合約之收入——「一般郵遞服務」（附註4）。向其他郵政經營商支付之終端費及徵費列載於運作成本——「一般郵務運作開支」（附註5）。

當營運基金正與其他郵政經營商就某期間洽談新的收費率，該期間的收費會以上一期間之現有收費率作為預算收費率。如議定的新收費率有別於預算收費率，一項相等於議定新收費率與預算收費率之間的差額調整將會在新收費率取得議定之期間作出確認。

#### (o) 外幣換算

本年度的外幣交易按交易日的現貨匯率換算為港元。以非港元為單位的貨幣資產及負債按報告日的收市匯率換算為港元。外幣換算產生的匯兌收益和虧損，均在全面收益表內確認。

### Material accounting policies (continued)

#### (m) Revenue recognition

- (i) The Fund recognises revenue from contracts with customers when it satisfies a performance obligation by transferring a promised good or service to a customer, at the amount of consideration to which the Fund expects to be entitled in exchange for the good or service.
- (ii) Interest income is recognised as it accrues using the effective interest method.
- (iii) Other income is recognised on an accrual basis.

#### (n) Terminal dues and charges

Cross-boundary/border mail service requires cooperation between postal operators in different locations. The costs for delivery of mail items incurred by the postal operator in the destination have to be recovered from the postal operator in the originating location. Such costs are terminal dues for letters, and charges for parcels and express mail service (collectively referred to as terminal dues and charges). The rates applicable to terminal dues and charges are revised periodically according to the framework determined by the Universal Postal Union. Nevertheless, a postal operator may enter into bilateral agreements with another operator to determine the rates of terminal dues and charges.

Terminal dues and charges recoverable from other postal operators are included under Revenue from contracts with customers – General mail services (note 4). Terminal dues and charges payable to other postal operators are included under Operating costs – General mail operating expenses (note 5).

When a new rate of charge for a period is being negotiated between the Fund and another postal operator, the amount of charges during that period will be determined based on an estimated rate, which is equal to the rate in force for the preceding period. If the new agreed rate of charge is different from the estimated rate, an adjustment representing the difference between the amount of charges calculated under the new agreed rate and that under the estimated rate will be recognised in the year the new rate is agreed.

#### (o) Foreign currency translation

Foreign currency transactions during the year are translated into Hong Kong dollars using the spot exchange rates at the transaction dates. Monetary assets and liabilities denominated in currencies other than Hong Kong dollars are translated into Hong Kong dollars using the closing exchange rate at the reporting date. Exchange gains and losses are recognised in the statement of comprehensive income.

# 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(除特別註明外，金額以港幣千元位列示。)

Amount expressed in thousands of Hong Kong dollars, unless otherwise stated.)

### 郵政署營運基金 Post Office Trading Fund

#### 2. 重大會計政策 (續)

##### (p) 關連人士

根據《營運基金條例》設立的營運基金是政府轄下的一個獨立會計單位。年內，營運基金在日常業務中曾與各關連人士進行交易。關連人士包括各決策局及政府部門、其他營運基金，以及受政府所管控或政府對其有重大影響力的財政自主機構。

#### 3. 會計政策改變

香港會計師公會頒布了若干新增或經修訂的香港財務報告準則，並於營運基金的本會計期內首次生效。適用於本財務報表所呈報年度的會計政策，並未因這些發展而有任何改變。

營運基金並沒有採納任何在本會計期尚未生效的新準則或詮釋(附註21)。

#### 4. 來自客戶合約之收入

營運基金與客戶的合約所需履行的責任主要涉及一般郵政和附帶服務。客戶需要預先為每項服務支付固定金額的服務費，或選擇於營運基金開立帳戶以按月繳付服務費。營運基金提供服務即履行有關責任，並按時間以直線法確認收費。在提供服務予郵政經營商方面，營運基金提供服務即履行有關責任，並可按時間以直線法確認終端費及徵費。

至於銷售集郵品及郵用文具方面，當客戶取得產品時，營運基金即履行有關責任，並即時確認收入。

#### Material accounting policies (continued)

##### (p) Related parties

The Fund is a separate accounting entity within the Government established under the Trading Funds Ordinance. During the year, the Fund has entered into transactions with various related parties, including government bureaux and departments, other trading funds and financially autonomous bodies controlled or significantly influenced by the Government, in the ordinary course of its business.

#### Changes in accounting policies

The HKICPA has issued certain new or revised HKFRSs that are first effective for the current accounting period of the Fund. There have been no changes to the accounting policies applied in these financial statements for the years presented as a result of these developments.

The Fund has not applied any new standard or interpretation that is not yet effective for the current accounting period (note 21).

#### Revenue from contracts with customers

		2024	2023
一般郵遞服務	General mail services	2,884,936	3,791,424
集郵品及郵用文具	Philatelic products and postal stationery	110,254	124,219
雜項收入	Miscellaneous revenue	149,598	173,505
		3,144,788	4,089,148

The Fund's performance obligations in contracts with customers mainly involve general mail and ancillary services. A customer is required to pay a fixed amount of service fee for each service in advance, or opt to have service fees being charged monthly by opening an account with the Fund. The Fund satisfies its performance obligation as the service is rendered and recognises the fee over time on a straight-line basis. For services provided to postal operators, the Fund satisfies its performance obligations as the services are rendered and recognises terminal dues and charges over time on a straight-line basis.

For sale of philatelic products and postal stationery, the Fund satisfies its performance obligation and recognises revenue at a point in time when a customer takes possession of the product.

(除特別註明外，金額以港幣千元位列示。)

Amount expressed in thousands of Hong Kong dollars, unless otherwise stated.)

## 郵政署營運基金 Post Office Trading Fund

### 5. 運作成本

### Operating costs

		2024	2023
員工成本	Staff costs	2,109,757	2,068,148
一般郵務運作開支	General mail operating expenses	1,266,651	1,944,074
折舊及攤銷	Depreciation and amortisation	237,307	261,961
租金及管理費	Rental and management charges	55,361	92,837
中央行政費用	Central administrative overheads	21,428	18,236
市場推廣費用	Marketing expenses	4,927	5,729
審計費用	Audit fees	3,140	2,858
		3,698,571	4,393,843

### 6. 其他收入

### Other income

		2024	2023
來自以下非以公平值列帳的金融資產的利息收入	Interest income from financial assets not at fair value		
外匯基金存款	Placement with the Exchange Fund	63,024	112,591
銀行存款	Bank deposits	108,085	59,920
銀行結餘及其他	Bank balances and others	2,278	631
		173,387	173,142

### 7. 固定資產回報率

### Rate of return on fixed assets

固定資產回報率是以總全面收益(不包括利息收入)除以固定資產平均淨值所得的百分比。固定資產只包括物業、設備及器材和無形資產。預期營運基金可以達到由財政司司長根據《營運基金條例》釐定的每年固定資產目標回報率為1.5% (2023: 1.5%)。

The rate of return on fixed assets is calculated as total comprehensive income (excluding interest income) divided by average net fixed assets, and expressed as a percentage. Fixed assets include property, plant and equipment and intangible assets only. The Fund is expected to meet a target rate of return on fixed assets of 1.5% (2023: 1.5%) per year as determined by the Financial Secretary under the Trading Funds Ordinance.

# 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(除特別註明外，金額以港幣千元位列示。)

Amount expressed in thousands of Hong Kong dollars, unless otherwise stated.)

### 郵政署營運基金 Post Office Trading Fund

#### 8. 物業、設備及器材

#### Property, plant and equipment

		土地及樓宇 Land and buildings	傢具及裝置 Furniture and fittings	設備及機械 Plant and machinery	車輛 Motor vehicles	電腦系統 Computer systems	總計 Total
<b>成本</b>	<b>Cost</b>						
於2022年4月1日	At 1 April 2022	3,192,547	549,419	624,960	85,918	138,293	4,591,137
添置	Additions	17,743	1,471	8,436	760	7,329	35,739
出售/ 註銷	Disposals	—	(1,067)	(714)	(2,484)	(899)	(5,164)
於2023年3月31日	At 31 March 2023	3,210,290	549,823	632,682	84,194	144,723	4,621,712
<b>於2023年4月1日</b>	<b>At 1 April 2023</b>	<b>3,210,290</b>	<b>549,823</b>	<b>632,682</b>	<b>84,194</b>	<b>144,723</b>	<b>4,621,712</b>
添置	Additions	704,418	21,663	2,234	7,559	5,446	741,320
出售/ 註銷	Disposals	(881,824)	(94,095)	(2,620)	(12,506)	(25)	(991,070)
<b>於2024年3月31日</b>	<b>At 31 March 2024</b>	<b>3,032,884</b>	<b>477,391</b>	<b>632,296</b>	<b>79,247</b>	<b>150,144</b>	<b>4,371,962</b>
<b>累計折舊</b>	<b>Accumulated depreciation</b>						
於2022年4月1日	At 1 April 2022	1,158,289	482,414	568,083	52,639	105,314	2,366,739
年內費用	Charge for the year	53,087	29,027	15,085	10,489	11,602	119,290
出售/ 註銷回撥	Written back on disposals	—	(974)	(618)	(2,484)	(899)	(4,975)
於2023年3月31日	At 31 March 2023	1,211,376	510,467	582,550	60,644	116,017	2,481,054
<b>於2023年4月1日</b>	<b>At 1 April 2023</b>	<b>1,211,376</b>	<b>510,467</b>	<b>582,550</b>	<b>60,644</b>	<b>116,017</b>	<b>2,481,054</b>
年內費用	Charge for the year	53,234	16,285	11,807	9,306	10,164	100,796
出售/ 註銷回撥	Written back on disposals	(306,064)	(88,198)	(2,362)	(12,505)	(6)	(409,135)
<b>於2024年3月31日</b>	<b>At 31 March 2024</b>	<b>958,546</b>	<b>438,554</b>	<b>591,995</b>	<b>57,445</b>	<b>126,175</b>	<b>2,172,715</b>
<b>帳面淨值</b>	<b>Net book value</b>						
<b>於2024年3月31日</b>	<b>At 31 March 2024</b>	<b>2,074,338</b>	<b>38,837</b>	<b>40,301</b>	<b>21,802</b>	<b>23,969</b>	<b>2,199,247</b>
於2023年3月31日	At 31 March 2023	1,998,914	39,356	50,132	23,550	28,706	2,140,658



(除特別註明外，金額以港幣千元位列示。)

Amount expressed in thousands of Hong Kong dollars, unless otherwise stated.)

## 郵政署營運基金 Post Office Trading Fund

### 9. 租賃

### Leases

#### (a) 使用權資產

#### (a) Right-of-use assets

		樓宇 Buildings	
		2024	2023
<b>成本</b>	<b>Cost</b>		
年初	At beginning of year	740,034	706,609
添置	Additions	106,618	118,573
重新計量租賃負債	Remeasurement of lease liabilities	(68,861)	(30,384)
到期租賃合約	Expiry of lease contracts	(69,611)	(54,764)
年終	At end of year	708,180	740,034
<b>累計折舊</b>	<b>Accumulated depreciation</b>		
年初	At beginning of year	333,820	278,669
年內費用	Charge for the year	110,743	109,915
到期租賃合約	Expiry of lease contracts	(69,611)	(54,764)
年終	At end of year	374,952	333,820
<b>帳面淨值</b>	<b>Net book value</b>		
年終	At end of year	333,228	406,214

#### (b) 租賃負債

#### (b) Lease liabilities

		2024	2023
流動	Current	76,990	84,638
非流動	Non-current	262,702	323,382
		339,692	408,020

下表顯示租賃負債的變動，包括現金及非現金變動。

The table below shows changes in lease liabilities, including both cash and non-cash changes.

		2024	2023
年初	At beginning of year	408,020	434,386
來自融資現金流量的變動：	Changes from financing cash flows:		
支付租賃負債	Payments of lease liabilities	(111,149)	(114,980)
非現金變動：	Non-cash changes:		
重新計量租賃負債	Remeasurement of lease liabilities	(68,861)	(30,384)
租賃負債的利息支出	Interest expense on lease liabilities	10,166	7,849
與新租賃相關的租賃負債增加	Increase in lease liabilities relating to new leases	101,516	111,149
年終	At end of year	339,692	408,020

# 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(除特別註明外，金額以港幣千元位列示。)

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### 郵政署營運基金 Post Office Trading Fund

#### 9. 租賃 (續)

##### (b) 租賃負債 (續)

租賃負債的剩餘合約期限列載如下，有關資料根據合約未貼現的現金流量列出：

		2024	2023
一年內	Within one year	86,545	92,234
一年後至兩年內	After one year but within two years	63,392	62,955
兩年後至五年內	After two years but within five years	111,451	96,920
五年後	After five years	132,905	218,530
		394,293	470,639

##### (c) 於全面收益表內確認與租賃相關的支出項目

租賃負債的利息支出  
短期租賃的相關支出

#### Leases (continued)

##### (b) Lease liabilities (continued)

The remaining contractual maturities of lease liabilities, which are based on contractual undiscounted cash flows, are shown below:

##### (c) Expense items in relation to leases recognised in the statement of comprehensive income

Interest expense on lease liabilities  
Expense relating to short-term leases

		2024	2023
		10,166	7,849
		622	665
		10,788	8,514

##### (d) 租賃之現金流出總額

租賃負債  
短期租賃

##### (d) Total cash outflow for leases

Lease liabilities  
Short-term leases

		2024	2023
		111,149	114,980
		622	665
		111,771	115,645

(除特別註明外，金額以港幣千元位列示。)

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## 郵政署營運基金 Post Office Trading Fund

### 10. 無形資產

### Intangible assets

		電腦軟件牌照及 系統開發成本 Computer software licences and system development costs	
		2024	2023
<b>成本</b>	<b>Cost</b>		
年初	At beginning of year	333,522	321,410
添置	Additions	43,649	30,570
出售/ 註銷	Disposals	(34,204)	(18,458)
年終	At end of year	342,967	333,522
<b>累計攤銷</b>	<b>Accumulated amortisation</b>		
年初	At beginning of year	179,157	164,850
年內費用	Charge for the year	25,768	32,756
出售/ 註銷回撥	Written back on disposals	(34,204)	(18,449)
年終	At end of year	170,721	179,157
<b>帳面淨值</b>	<b>Net book value</b>		
年終	At end of year	172,246	154,365

### 11. 外匯基金存款

外匯基金存款結餘為16.132億港元(2023: 22.941億港元)，其中12.482億港元(2023: 16.7億港元)為本金，3.65億港元(2023: 6.241億港元)則為在報告日已入帳但尚未提取的利息。存款期為六年(由存款日起計)，期內不能提取本金。

外匯基金存款利息按每年1月釐定的固定息率計算。該息率是外匯基金投資組合過去六年的平均年度投資回報，或三年期政府債券在上一個年度的平均年度收益，兩者取其較高者，下限為0%。2023曆年及2024曆年固定息率均為每年3.7%。

### Placement with the Exchange Fund

The balance of the placement with the Exchange Fund amounted to HK\$1,613.2 million (2023: HK\$2,294.1 million), being the principal sums of HK\$1,248.2 million (2023: HK\$1,670 million) plus interest paid but not yet withdrawn at the reporting date of HK\$365.0 million (2023: HK\$624.1 million). The term of the placement is six years from the date of placement, during which the amount of principal sums cannot be withdrawn.

Interest on the placement is payable at a fixed rate determined every January. The rate is the average annual investment return of the Exchange Fund's Investment Portfolio for the past six years or the average annual yield of three-year Government Bond for the previous year subject to a minimum of zero percent, whichever is the higher. The interest rate has been fixed at 3.7% per annum for the calendar years 2024 and 2023.

# 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(除特別註明外，金額以港幣千元位列示。)

Amount expressed in thousands of Hong Kong dollars, unless otherwise stated.)

### 郵政署營運基金 Post Office Trading Fund

#### 12. 客戶合約結餘

##### (a) 應收帳款及合約資產

就營運基金提供服務予按月繳費的客戶及郵政經營商方面，截至2024年3月31日的應收帳款結餘為3.443億港元(2023: 4.38億港元)，並已載列於財務狀況表應收帳款及其他應收款項下。就提供服務予關連人士方面，截至2024年3月31日的應收帳款結餘為2,270萬港元(2023: 2,430萬港元)，並已載列於財務狀況表應收關連人士帳款項下。營運基金並未因這兩類服務而產生任何合約資產。至於其他服務和產品銷售方面，由於客戶預付有關費用，營運基金並無任何應收帳款或合約資產。

##### (b) 合約負債

營運基金就已預付貨物或服務款項的客戶提供服務的責任已載列於財務狀況表中按金及預收款項下，其分析如下：

預收款項	Receipts in advance	2024	2023
一般郵遞服務	General mail services	21,394	19,063
集郵品	Philatelic products	423	1,477
雜項收入	Miscellaneous revenue	12,846	14,879
		34,663	35,419

上述合約負債的結餘為於報告日分配至未履行(或部分未履行)履約責任的交易價格總額。營運基金預期於一年內將合約負債確認為收入。沒有客戶合約的代價未納入在交易價格內。

本年度合約負債結餘的重大變動表列如下：

		2024	2023
因在年初預收款項結餘內的款額於年內確認為收入而減少	Decrease due to recognition as revenue during the year that was included in the balances of receipts in advance at beginning of year	(35,214)	(35,990)
年內收取預付款項而增加	Increase due to advance payments received during the year	34,458	35,213

#### Contract balances with customers

##### (a) Receivables and contract assets

For services provided to customers with service fees charged monthly and postal operators, the balance of receivables as at 31 March 2024 of HK\$344.3 million (2023: HK\$438.0 million) is included in the trade and other receivables in the statement of financial position. For services provided to related parties, the balance of receivables as at 31 March 2024 of HK\$22.7 million (2023: HK\$24.3 million) is included in the amounts due from related parties in the statement of financial position. The Fund does not have any contract assets arising from these two categories of services. For other services and sale of products, since customers pay the fees in advance, the Fund does not have any receivables or contract assets.

##### (b) Contract liabilities

The Fund's obligations to provide goods or services to customers for which the Fund has received advance payments from the customers are included in deposits and receipts in advance in the statement of financial position, as analysed below:

The balances of contract liabilities above represent the aggregate amount of the transaction price allocated to the performance obligations that are unsatisfied (or partially unsatisfied) at the reporting date. The Fund expects to recognise the contract liabilities as revenue within one year. No consideration from contracts with customers is not included in the transaction price.

Significant changes in the balances of contract liabilities during the year are shown below:

(除特別註明外，金額以港幣千元位列示。  
Amount expressed in thousands of Hong Kong dollars, unless otherwise stated.)

郵政署營運基金 Post Office Trading Fund

13. 僱員福利撥備

此為在計至報告日就所提供的服務給予僱員年假及合約僱員約滿酬金的估計負債（見附註2(l)）。

Provision for employee benefits

This represents the estimated liability for employees' annual leave and obligations on contract-end gratuities payable to contract staff for services rendered up to the reporting date (see note 2(l)).

14. 營運基金資本

此為政府對營運基金的投資。

Trading fund capital

This represents the Government's investment in the Fund.

		2024	2023
年初結餘	Balance at beginning of year	7,106,359	7,106,359
增加	Addition	82,000	—
年終結餘	Balance at end of year	7,188,359	7,106,359

在2008/09年度，營運基金按帳面淨值8,200萬港元把郵政總局前郵件平台區歸還政府，營運基金資本的結餘減少了同等金額。在2023/24年度，當營運基金接收九龍灣新郵政大樓後，營運基金資本的結餘增加了8,200萬港元作為補償。

In 2008-09, the Fund returned the ex-Mail Deck Area of the General Post Office to the Government at the net book value of HK\$82 million and the balance of trading fund capital was reduced by the same amount. In 2023-24, the Fund was compensated with an increase in the balance of trading fund capital of HK\$82 million when the Fund took over the new Hongkong Post Building in Kowloon Bay.

在2021年6月23日，立法會根據《營運基金條例》第4條通過一項決議，從政府資本投資基金撥款46.113億港元予營運基金作為營運基金資本，以資助營運基金重建位於香港國際機場的空郵中心。該筆營運基金資本將於截至2022年3月31日至2028年3月31日止的財政年度內，分四次注入營運基金。年內，沒有資本（2023：無）注入營運基金，截至2024年3月31日將注入的營運基金資本餘額為38.305億港元（2023：38.305億港元）。

On 23 June 2021, a resolution was passed by the Legislative Council under section 4 of the Trading Funds Ordinance to appropriate HK\$4,611.3 million from the Government's Capital Investment Fund to the Fund as trading fund capital to finance the redevelopment of the Fund's Air Mail Centre located at the Hong Kong International Airport. The trading fund capital would be injected to the Fund in four tranches over the financial years ending 31 March 2022 to 2028. During the year, there was no injection to the Fund (2023: nil) and the remaining balance of trading fund capital to be injected as at 31 March 2024 was HK\$3,830.5 million (2023: HK\$3,830.5 million).



# 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(除特別註明外，金額以港幣千元位列示。)

Amount expressed in thousands of Hong Kong dollars, unless otherwise stated.)

### 郵政署營運基金 Post Office Trading Fund

#### 15. 發展儲備

#### Development reserve

		2024	2023
年初及年終結餘	Balance at beginning and end of year	243,664	243,664

截至2024年3月31日的結餘為未承擔的資金，可用作將來業務的發展。

The balance as at 31 March 2024 is uncommitted and is earmarked for future development.

#### 16. 保留盈利

#### Retained earnings

		2024	2023
年初結餘	Balance at beginning of year	1,357,049	1,488,602
年度總全面虧損	Total comprehensive loss for the year	(380,396)	(131,553)
年終結餘	Balance at end of year	976,653	1,357,049

#### 17. 現金及等同現金

#### Cash and cash equivalents

		2024	2023
現金及銀行結餘	Cash and bank balances	344,815	195,459
銀行存款	Bank deposits	1,872,911	1,930,276
		2,217,726	2,125,735
減：原有限為三個月以上的銀行存款	Less: Bank deposits with original maturities over three months	(1,349,000)	(1,243,892)
現金及等同現金	Cash and cash equivalents	868,726	881,843

(除特別註明外，金額以港幣千元位列示。)

Amount expressed in thousands of Hong Kong dollars, unless otherwise stated.)

## 郵政署營運基金 Post Office Trading Fund

### 18. 與關連人士的交易

除了在本財務報表內獨立披露的交易外，年內與關連人士的其他重要交易概述如下：

- (a) 營運基金提供予關連人士的服務包括一般郵政服務及郵政相關的代理服務。來自這些服務的收入總額為3.456億港元(2023：3.078億港元)；
- (b) 關連人士提供予營運基金的服務包括電腦服務、印刷服務、培訓服務、樓宇管理及維修、辦公地方、中央行政及審計服務。這些服務的支出總額為1.280億港元(2023：1.171億港元)，並已載列於全面收益表運作成本下，而營運基金的以下支出則獲得豁免：
  - (i) 營運基金須就向政府租用的物業支付名義市值租金，以及就其使用的所有物業支付名義差餉及地租。自2006年起，一些郵政局的名義市值租金已獲逐步豁免。截至2024年3月31日止年度，涉及全部20所向政府租用物業的名義市值租金合共5,040萬港元(2023：4,980萬港元)，以及2,190萬港元(2023：2,310萬港元)的名義差餉及地租獲得豁免；
  - (ii) 營運基金亦須向政府支付僱員附帶福利開支。截至2024年3月31日止年度，僱員附帶福利開支的所有項目合共4.435億港元(2023：4.523億港元)獲得豁免；以及
  - (iii) 營運基金曾接受關連人士提供的郵政局、運作設施及車輛維修保養服務。截至2024年3月31日止年度，合共3,870萬港元(2023：7,890萬港元)的服務費用獲得豁免；以及
- (c) 營運基金向關連人士購入物業、設備及器材，包括各郵政局的裝修工程、購置土地及樓宇、設備及機械、電腦系統及車輛。這些資產的成本總額為670萬港元(2023：80萬港元)。

向關連人士提供或由關連人士提供的服務，如同時向公眾提供，收費會依據公眾所須繳付的費用；如該等服務只提供予關連人士，收費則按全部收回成本基礎徵收。由關連人士供應的物業、設備及器材按全部成本計算。

### Related party transactions

Apart from those separately disclosed in the financial statements, the other material related party transactions for the year are summarised as follows:

- (a) services provided to related parties included general postal services and agency services, which are compatible with postal related services. The total revenue derived from these services amounted to HK\$345.6 million (2023: HK\$307.8 million);
- (b) services received from related parties included computer services, printing services, training services, building management and maintenance, accommodation, central administration and auditing services. The total cost incurred on these services amounted to HK\$128.0 million (2023: HK\$117.1 million) and was included in operating costs in the statement of comprehensive income, whereas the following expenses of the Fund were waived:
  - (i) the Fund is required to pay notional market rental on premises leased from the Government as well as notional rates and government rent for all premises in use. The notional market rentals of some offices have been gradually waived since 2006. For the year ended 31 March 2024, the notional market rentals for all twenty premises leased from the Government amounting to HK\$50.4 million (2023: HK\$49.8 million) and notional rates and government rent amounting to HK\$21.9 million (2023: HK\$23.1 million) were waived;
  - (ii) the Fund is also required to pay staff on-costs to the Government. For the year ended 31 March 2024, all components of staff on-costs amounting to HK\$443.5 million (2023: HK\$452.3 million) were waived; and
  - (iii) the Fund received from a related party repair and maintenance services for its post offices, operation facilities and vehicles. For the year ended 31 March 2024, service fees amounting to HK\$38.7 million (2023: HK\$78.9 million) were waived; and
- (c) acquisition of property, plant and equipment from related parties included fitting out projects of post offices, acquisition of land and buildings, plant and machinery, computer systems and motor vehicles. The total cost of these assets amounted to HK\$6.7 million (2023: HK\$0.8 million).

Services rendered to or received from related parties which were also available to the public were charged at the rates payable by the general public. Services which were available only to related parties were charged on a full cost recovery basis. Property, plant and equipment supplied by related parties were charged at full cost.

# 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(除特別註明外，金額以港幣千元位列示。)

Amount expressed in thousands of Hong Kong dollars, unless otherwise stated.)

### 郵政署營運基金 Post Office Trading Fund

#### 19. 資本承擔

截至2024年3月31日，營運基金未有在財務報表內作出撥備的資本承擔如下：

#### Capital commitments

As at 31 March 2024, the Fund had capital commitments, so far as not provided for in the financial statements, as follows:

		2024	2023
已核准及簽約	Authorised and contracted for	356,188	168,780
已核准但尚未簽約	Authorised but not yet contracted for	2,566,647	2,872,623
		<b>2,922,835</b>	<b>3,041,403</b>

#### 20. 財務風險管理

##### (a) 投資政策

為提供額外的收入來源，營運基金將現金盈餘投資於金融工具的投資組合。投資組合包括外匯基金存款及銀行存款。營運基金政策是所有金融工具的投資應屬保本投資。

#### Financial risk management

##### (a) Investment policy

To provide an ancillary source of income, surplus cash is invested in a portfolio of financial instruments. The portfolio includes placement with the Exchange Fund and bank deposits. It is the Fund's policy that all investments in financial instruments should be principal-protected.

##### (b) 貨幣風險

貨幣風險指金融工具的公平值或未來現金流量會因外幣匯率變動而波動的风险。營運基金會監察其外幣風險，並在適當的情況考慮訂立外匯合約，以保障營運基金在經營業務時免受貨幣波動影響。

##### (b) Currency risk

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Fund monitors its foreign currency exposure and may consider to enter into foreign exchange contracts when circumstances arise to protect it from the impact of currency fluctuation during the normal course of business.

年內，營運基金在全面收益表內確認的匯兌盈利淨額為1,420萬港元(2023：3,870萬港元)。

During the year, the Fund recognised a net exchange gain of HK\$14.2 million (2023: HK\$38.7 million) in the statement of comprehensive income.

下表總結營運基金於報告日的外幣風險額：

The table below summarises the Fund's foreign currency exposure at the reporting date:

		2024		2023	
		資產 Assets	負債 Liabilities	資產 Assets	負債 Liabilities
美元	US dollar	509,683	242,901	1,005,179	415,457
特別提款權	Special Drawing Rights	242,295	686,343	160,872	719,149
歐元	Euro	—	826	2,012	491
人民幣	Renminbi	83	91	120	97
其他外幣	Other foreign currencies	306	—	320	92
		<b>752,367</b>	<b>930,161</b>	<b>1,168,503</b>	<b>1,135,286</b>

(除特別註明外，金額以港幣千元位列示。)

Amount expressed in thousands of Hong Kong dollars, unless otherwise stated.)

## 郵政署營運基金 Post Office Trading Fund

### 20. 財務風險管理 (續)

#### (b) 貨幣風險 (續)

截至2024年3月31日，在其他因素維持不變的情況下，估計：

- 美元兌港元如上升/下跌0.5%，年度虧損將減少/增加130萬港元(2023：290萬港元)；
- 特別提款權兌港元如上升/下跌3%，年度虧損將增加/減少1,330萬港元(2023：1,670萬港元)；以及
- 其他貨幣兌港元如上升/下跌5%，年度虧損將增加/減少10萬港元(2023：年度虧損將減少/增加10萬港元)。

#### (c) 利率風險

利率風險指金融工具的公平值或未來現金流量會因市場利率變動而波動的風險。利率風險可進一步分為公平值利率風險及現金流量利率風險。

公平值利率風險指金融工具的公平值會因市場利率變動而波動的風險。由於營運基金的銀行存款按固定利率計算利息，當市場利率上升，這些資產的公平值便會下跌。然而，由於這些資產均按攤銷成本值列示，市場利率變動不會影響其帳面值及營運基金的年度虧損。

現金流量利率風險指金融工具的未來現金流量會因市場利率變動而波動的風險。營運基金無須面對重大的現金流量利率風險，因為其持有的主要金融工具並不是浮息的。

#### (d) 信貸風險

信貸風險指金融工具的一方持有者會因未能履行責任而引致另一方蒙受財務損失的風險。

營運基金的信貸風險主要來自外匯基金存款、應收帳款及其他應收款項、應收關連人士帳款、應收利息、銀行存款及銀行結餘。營運基金有既定政策確保只會向信貸記錄良好的客戶提供涉及大筆交易金額的郵政服務。對個別交易對手的信貸風險承擔以信貸額予以規限。各有關管理人員會持續監察該交易對手的付款狀況及信貸風險。一般顧客均以現金結帳。

### Financial risk management (continued)

#### (b) Currency risk (continued)

As at 31 March 2024, it is estimated that, with all other variables held constant:

- a 0.5% increase / decrease in exchange rate of US dollar against Hong Kong dollar, would have decreased / increased the loss for the year by HK\$1.3 million (2023: HK\$2.9 million);
- a 3% increase / decrease in exchange rate of Special Drawing Rights against Hong Kong dollar, would have increased / decreased the loss for the year by HK\$13.3 million (2023: HK\$16.7 million); and
- a 5% increase / decrease in exchange rates of other currencies against Hong Kong dollar, would have increased / decreased the loss for the year by HK\$0.1 million (2023: decreased / increased the loss for the year by HK\$0.1 million).

#### (c) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. This can be further classified into fair value interest rate risk and cash flow interest rate risk.

Fair value interest rate risk is the risk that the fair value of a financial instrument will fluctuate because of changes in market interest rates. Since all of the Fund's bank deposits bear interest at fixed rates, their fair values will fall when market interest rates increase. However, as they are all stated at amortised cost, changes in market interest rates will not affect their carrying amounts and the Fund's loss for the year.

Cash flow interest rate risk is the risk that future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Fund's exposure to cash flow interest rate risk is small as it has no major floating-rate investments.

#### (d) Credit risk

Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss.

The Fund's credit risk is primarily attributable to placement with the Exchange Fund, trade and other receivables, amounts due from related parties, interest receivables, bank deposits and bank balances. The Fund has policies in place to ensure that wholesale postal services are provided to customers with an appropriate credit history. Credit exposure to an individual counterparty is restricted by credit limits. The counterparty's payment profile and credit exposure are continuously monitored by respective management. Postal services to retail customers are substantially settled in cash.

# 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(除特別註明外，金額以港幣千元位列示。)

Amount expressed in thousands of Hong Kong dollars, unless otherwise stated.)

### 郵政署營運基金 Post Office Trading Fund

#### 20. 財務風險管理 (續)

##### (d) 信貸風險 (續)

為盡量減低信貸風險，所有定期存款均存放於香港持牌銀行。營運基金的信貸風險被視為有限。虧損準備按相等於 12 個月預期信貸虧損的數額計量，經評估對營運基金所構成的風險不大。

就銀行存款及銀行結餘的信貸質素作出分析 (按評級機構穆迪或同級機構指定的評級為準) 如下：

		2024	2023
銀行存款及銀行結餘 (按信貸評級)：	Bank deposits and bank balances, by credit rating:		
Aa1 至 Aa3	Aa1 to Aa3	315,615	165,783
A1 至 A3	A1 to A3	1,689,676	1,402,736
Baa1 至 Baa3	Baa1 to Baa3	195,588	545,500
		2,200,879	2,114,019

年內應收帳款的虧損準備變動如下：

The movement in loss allowances for trade receivables during the year is as follows:

		2024	2023
年初結餘	Balance at beginning of year	2,178	2,211
確認減值虧損	Impairment losses recognised	4	15
撇除金額	Amounts written off	(53)	(48)
		2,129	2,178



(除特別註明外，金額以港幣千元位列示。)

Amount expressed in thousands of Hong Kong dollars, unless otherwise stated.)

## 郵政署營運基金 Post Office Trading Fund

### 20. 財務風險管理 (續)

#### (d) 信貸風險 (續)

雖然其他金融資產須符合減值規定，但營運基金估計其預期信貸虧損輕微，因此認為無需作虧損準備。

營運基金持有金融資產在報告日所須承擔的最高信貸風險相等於其在報告日的帳面值。

#### (e) 流動資金風險

流動資金風險指某一實體在履行與金融負債相關的責任時遇到困難的風險。

在管理流動資金風險方面，營運基金通過預計所需的現金數額及監察其流動資金，確保可以償付所有到期負債及已知的資金需求。

#### (f) 其他財務風險

營運基金因每年1月釐定的外匯基金存款息率(附註11)的變動而須面對財務風險。截至2024年3月31日，假設息率增加/減少50個基點而其他因素不變，估計年度虧損將減少/增加810萬港元(2023：1,150萬港元)。

#### (g) 公平值

所有金融工具均以與其公平值相等或相差不大的金額在財務狀況表內列帳。

### Financial risk management (continued)

#### (d) Credit risk (continued)

While other financial assets are subject to the impairment requirements, the Fund has estimated that their expected credit losses are minimal and considers that no loss allowance is required.

The maximum exposure to credit risk of the financial assets of the Fund at the reporting date is equal to their carrying amounts.

#### (e) Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities.

The Fund manages liquidity risk by forecasting the amount of cash required and monitoring its working capital to ensure that all liabilities due and known funding requirements could be met.

#### (f) Other financial risk

The Fund is exposed to financial risk arising from change in the interest rate on the placement with the Exchange Fund which is determined every January (note 11). As at 31 March 2024, it is estimated that an increase / decrease of 50 basis points in interest rate, with all other variables held constant, would have decreased / increased the loss for the year by HK\$8.1 million (2023: HK\$11.5 million).

#### (g) Fair value

All financial instruments are stated in the statement of financial position at amounts equal to or not materially different from their fair values.



# 財務報表附註

## NOTES TO THE FINANCIAL STATEMENTS

(除特別註明外，金額以港幣千元位列示。  
Amount expressed in thousands of Hong Kong dollars, unless otherwise stated.)

### 郵政署營運基金 Post Office Trading Fund

#### 21. 已頒布但於截至2024年3月31日止年度尚未生效的修訂、新準則及詮釋的可能影響

直至本財務報表發出之日，香港會計師公會已頒布多項修訂、新準則及詮釋，其中包括於截至2024年3月31日止會計年度尚未生效及沒有提前在本財務報表中被採納的修訂、新準則及詮釋。其中包括以下可能與營運基金有關。

#### Possible impact of amendments, new standards and interpretations issued but not yet effective for the year ended 31 March 2024

Up to the date of issue of these financial statements, the HKICPA has issued a number of amendments, new standards and interpretations which are not yet effective for the year ended 31 March 2024 and which have not been early adopted in these financial statements. These include the following which may be relevant to the Fund.

在以下日期或之後開始的會計期間生效		Effective for accounting periods beginning on or after	
香港財務報告準則第18號「財務報表列報和披露」	2027年1月1日	HKFRS 18 "Presentation and Disclosure in Financial Statements"	1 January 2027

營運基金正就這些修訂、新準則及詮釋在首次採納期間預期會產生的影響進行評估。直至目前為止，營運基金得出的結論為預計採納該等修訂、新準則及詮釋不大可能會對財務報表構成重大影響。

The Fund is in the process of making an assessment of the expected impact of these amendments, new standards and interpretations in the period of initial application. So far, it has concluded that the adoption of them is unlikely to have a significant impact on the financial statements.



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