

財務報告

Financial Report



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Report of the Directors 董事局報告

The directors submit their annual report together with the audited financial statements for the year ended 31 March 2015.

董事局同寅謹提交截至2015年3月31日止年度之報告及經審核財務報表。

Principal activities

Details of the principal activities of Hong Kong Cyberport Management Company Limited (the "Company") are set out in note 1 to the financial statements.

主要業務

香港數碼港管理有限公司(以下簡稱「本公司」)之主要業務資料詳情載於財務報表附註1。

Financial statements

The results of the Company for the year ended 31 March 2015 and the state of the Company's affairs at that date are set out in the financial statements on pages 84 to 88.

財務報表

本公司截至2015年3月31日止年度之業績及本公司於該日之事務狀況載於財務報表第84至88頁。

The directors do not recommend the payment of a final dividend.

董事局不建議派發末期股息。

Share capital

Details of the share capital of the Company are set out in note 24 to the financial statements. There were no movements during the year.

股本

本公司之股本詳情載於財務報表附註24。年內並無股本變動。

Report of the Directors 董事局報告

Directors

The directors during the year and up to the date of this report were:

Paul CHOW Man-yiu (*Chairman*)
周文耀(主席)

Rosanna CHOI Yi-tak
蔡懿德

HO Shuk-ye
何淑兒

Edwin LEE Kan-hing
李根興

Gabriel PANG Tsz-kit
彭子傑

Douglas SO Cheung-tak
蘇彰德

Elizabeth TSE Man-yee
謝曼怡

Alfred WONG Kwok-kuen
黃國權

Peter YAN King-shun
任景信

Jeny YEUNG Mei-chun
楊美珍

Philip CHAN Ching-ho (appointed on 5 June 2014)
陳正豪(於2014年6月5日獲委任)

Humphrey CHOI Chor-ching (appointed on 5 June 2014)
蔡楚清(於2014年6月5日獲委任)

LAU Chun-kong (appointed on 5 June 2015)
劉振江(於2015年6月5日獲委任)

Herman HU Shao-ming (retired on 4 June 2014)
胡曉明(於2014年6月4日退任)

LEE Shing-see (retired on 4 June 2014)
李承仕(於2014年6月4日退任)

George HONGCHOY Kwok-lung (retired on 4 June 2015)
王國龍(於2015年6月4日退任)

YEUNG Tak-bun (alternate director to HO Shuk-ye, appointed on 10 July 2015)
楊德斌(何淑兒之替任董事，於2015年7月10日獲委任)

Joey LAM Kam-ping (alternate director to HO Shuk-ye, appointed on 16 January 2015 and resigned on 10 July 2015)
林錦平(何淑兒之替任董事，於2015年1月16日獲委任，後於2015年7月10日辭任)

Daniel LAI (alternate director to HO Shuk-ye, resigned on 2 January 2015)
賴錫璋(何淑兒之替任董事，於2015年1月2日辭任)

CHAN Mable (alternate director to Elizabeth TSE Man-yee)
陳美寶(謝曼怡之替任董事)

董事

於年內並截至本報告日期止在任之董事如下：

Report of the Directors 董事局報告

There being no provision in the Company's Articles of Association for retirement by rotation, all present directors continue in office.

Directors' interests in transactions, arrangements or contracts

At no time during the year was the Company, its fellow subsidiaries or its immediate holding company a party to any arrangements to enable the directors of the Company to acquire benefits by means of the acquisition of shares in, or debentures of, the Company or any other body corporate.

No transaction, arrangement or contract of significance to which the Company, or any of its holding company or fellow subsidiaries was a party, and in which a director of the Company had a material interest, whether directly or indirectly, subsisted at the end of the year or at any time during the year.

Management contracts

Save for the management agreement of Le Méridien Cyberport, the facilities management agreement and the system operation contract, no other contracts concerning the management and administration of the whole or any substantial part of the business of the Company were entered into or existed during the year.

Permitted indemnity provision

During the year and up to the date of this Report of the Directors, the permitted indemnity provision as defined in section 469 of the Hong Kong Companies Ordinance for the benefit of the directors of the Company was in force. The Company has arranged for appropriate insurance cover for the directors' liabilities in respect of legal actions against its directors arising out of corporate activities.

Auditors

KPMG retire and, being eligible, offer themselves for re-appointment. A resolution for the re-appointment of KPMG as auditors of the Company is to be proposed at the forthcoming Annual General Meeting.

By order of the board
Paul CHOW Man-yiu
Chairman

Hong Kong, 30 September 2015

本公司章程細則並無有關董事輪值退任之規定，因此所有現任董事將繼續留任。

董事於交易、安排或合約之權益

本公司、其同系附屬公司或其直接控股公司於年內任何時間均無參與任何安排，致使本公司董事可透過購入本公司或任何其他法人團體之股份或債券而獲益。

本公司或其任何控股公司或其同系附屬公司於年末或年內任何時間，概無就本公司業務訂立任何重大、而任何董事直接或間接擁有重大權益之交易、安排或合約。

管理合約

除與香港數碼港艾美酒店之管理協議、設施管理協議和系統營運合約外，本公司年內並無就全盤業務或其中重大部份管理及行政事宜簽訂或存有任何其他合約。

獲准許的彌償條文

年內及截至本董事局報告日期，獲准許的彌償條文(定義見香港公司條例第469條)於惠及本公司董事的情況下有效。本公司已就其董事因處理公司活動而對其提出之法律行動安排適當之董事責任保險。

核數師

畢馬威會計師事務所任滿告退，並願接受續聘。有關續聘畢馬威會計師事務所擔任本公司核數師之決議案將於即將召開之股東周年大會上提呈。

承董事局命
周文耀
主席

香港，2015年9月30日

Independent Auditor's Report

獨立核數師報告



Independent auditor's report to the members of
Hong Kong Cyberport Management Company Limited
(Incorporated in Hong Kong with limited liability)

We have audited the financial statements of Hong Kong Cyberport Management Company Limited (the "Company") set out on pages 84 to 126, which comprise the statement of financial position as at 31 March 2015, the statement of comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Directors' responsibility for the financial statements

The directors of the Company are responsible for the preparation of financial statements that give a true and fair view in accordance with Hong Kong Financial Reporting Standards issued by the Hong Kong Institute of Certified Public Accountants and the Hong Kong Companies Ordinance and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. This report is made solely to you, as a body, in accordance with section 405 of the Hong Kong Companies Ordinance, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

We conducted our audit in accordance with Hong Kong Standards on Auditing issued by the Hong Kong Institute of Certified Public Accountants. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

獨立核數師報告
致香港數碼港管理有限公司股東
(於香港註冊成立之有限公司)

本核數師(以下簡稱「我們」)已審計列載於第84至126頁香港數碼港管理有限公司(以下簡稱「貴公司」)的財務報表，此財務報表包括於2015年3月31日的財務狀況表、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主要會計政策概要及其他附註解釋資料。

董事就財務報表須承擔的責任

貴公司的董事須負責根據香港會計師公會頒布的《香港財務報告準則》及香港《公司條例》編製財務報表，以令財務報表作出真實而公平的反映及落實其認為編製財務報表所必要的內部控制，以使財務報表不存在由於欺詐或錯誤而導致的重大錯誤陳述。

核數師的責任

我們的責任是根據我們的審計對該等財務報表作出意見。我們是按照香港《公司條例》第405條的規定，僅向整體股東報告。除此之外，我們的報告不可用作其他用途。我們概不就本報告的內容，對任何其他人士負責或承擔法律責任。

我們已根據香港會計師公會頒布的《香港審計準則》進行審計。該等準則要求我們遵守道德規範，並規劃及執行審計，以合理確定財務報表是否不存有任何重大錯誤陳述。

Independent Auditor's Report

獨立核數師報告

Auditor's responsibility (continued)

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of the financial statements that give a true and fair view 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements give a true and fair view of the financial position of the Company as at 31 March 2015 and of its financial performance and cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards and have been properly prepared in compliance with the Hong Kong Companies Ordinance.

KPMG
Certified Public Accountants

8th Floor, Prince's Building
10 Chater Road
Central, Hong Kong

30 September 2015

核數師的責任(續)

審計涉及執执行程序以獲取有關財務報表所載金額及披露資料的審計憑證。所選定的程序取決於核數師的判斷，包括評估由於欺詐或錯誤而導致財務報表存在重大錯誤陳述的風險。在評估該等風險時，核數師考慮與該公司編製財務報表以作出真實而公平的反映相關的內部控制，以設計適當的審計程序，但目的並非為對公司內部控制的有效性發表意見。審計亦包括評價董事所採用會計政策的合適性及作出會計估計的合理性，以及評價財務報表的整體列報方式。

我們相信，我們所獲得的審計憑證能充足和適當地為我們的審計意見提供基礎。

意見

我們認為，該等財務報表已根據《香港財務報告準則》真實而公平地反映貴公司於2015年3月31日的事務狀況及截至該日止年度的財務表現及現金流量，並已按照香港《公司條例》妥為編製。

畢馬威會計師事務所
執業會計師

香港中環
遮打道10號
太子大廈8樓

2015年9月30日

Statement of Comprehensive Income

全面收益表

For the year ended 31 March 2015 截至2015年3月31日止年度

			2015	2014
	Note		HK\$	HK\$
	附註		港元	港元
				(restated)
				(note 2(a))
				(經重列)
				(附註2(a))
Revenue	收入	5	437,752,796	425,077,199
Other income	其他收入	5	30,910,149	24,639,392
			468,662,945	449,716,591
Expenses before public mission activities expenses and depreciation	未計公眾使命活動支出及折舊之支出			
Building management expenses	物業管理支出		(135,024,276)	(125,473,532)
Staff costs	員工成本	6	(85,260,987)	(83,175,379)
Government rent and rates	地租及差餉	9	(12,895,369)	(13,693,590)
Other operating expenses	其他營運支出		(76,420,705)	(78,089,297)
Finance costs	財務費用	11	(28,190)	-
			(309,629,527)	(300,431,798)
Operating profit before public mission activities expenses and depreciation	未計公眾使命活動支出及折舊之營運溢利		159,033,418	149,284,793
Public mission activities expenses	公眾使命活動支出	10	(68,239,669)	(52,674,193)
Operating profit before depreciation	未計折舊之營運溢利		90,793,749	96,610,600
Depreciation	折舊	13	(148,376,683)	(178,435,825)
Loss before taxation	除稅前虧損	11	(57,582,934)	(81,825,225)
Income tax expense	所得稅支出	12	-	-
Loss and total comprehensive income for the year	年內虧損及全面收益總額		(57,582,934)	(81,825,225)

The notes on pages 89 to 126 form part of these financial statements. 第89至126頁之附註為本財務報表之組成部分。

Statement of Financial Position

財務狀況表

As at 31 March 2015 於2015年3月31日

			2015	2014
	Note		HK\$	HK\$
	附註		港元	港元
Non-current assets	非流動資產			
Property, plant and equipment	物業、機器及設備	13	3,086,109,792	3,176,167,571
Deferred rental receivables	遞延應收租金		12,992,113	12,718,015
Investments in securities	證券投資	14	655,001,734	483,081,962
			3,754,103,639	3,671,967,548
Current assets	流動資產			
Inventories, at cost	存貨成本		483,024	509,988
Trade and other receivables	應收賬款及其他應收款項	15	17,934,921	27,632,121
Amounts due from fellow subsidiaries	應收同系附屬公司款項	16	1,824,347	1,901,850
Investments in securities	證券投資	14	365,532,175	491,013,163
Cash and bank balances	現金及銀行結存	17	102,295,260	100,188,848
			488,069,727	621,245,970
Current liabilities	流動負債			
Trade and other payables	應付賬款及其他應付款項	18	77,405,078	83,771,333
Rental and other deposits	租戶按金及其他按金	19	74,577,479	70,270,575
Amount due to the immediate holding company	應付直接控股公司款項	16	254,227,227	254,231,148
Obligations under a finance lease	融資租賃承擔	20	2,077,328	-
			408,287,112	408,273,056
Net current assets	流動資產淨值		79,782,615	212,972,914
Total assets less current liabilities	總資產減流動負債		3,833,886,254	3,884,940,462
Non-current liabilities	非流動負債			
Development maintenance fund	發展維修基金	21	422,908,030	432,698,309
Facilities maintenance fund	設施維修基金	22	39,608,774	50,000,000
Deferred income	遞延收益	23	651,721	59,560
Obligations under a finance lease	融資租賃承擔	20	5,759,155	-
			468,927,680	482,757,869
NET ASSETS	資產淨值		3,364,958,574	3,402,182,593
CAPITAL AND RESERVES	資本及儲備			
Share capital	股本	24	2	2
Capital reserve	資本儲備		5,302,729,607	5,282,370,692
Accumulated losses	累計虧損		(1,937,771,035)	(1,880,188,101)
TOTAL EQUITY	權益總額		3,364,958,574	3,402,182,593

Approved and authorised for issue by the board of directors on 30 September 2015. 於2015年9月30日獲董事局核准並許可發出。

Paul CHOW Man-yiu
周文耀
Director
董事

Rosanna CHOI Yi-tak
蔡懿德
Director
董事

The notes on pages 89 to 126 form part of these financial statements. 第89至126頁之附註為本財務報表之組成部分。

Statement of Changes in Equity

權益變動表

For the year ended 31 March 2015 截至2015年3月31日止年度

		Share capital	Capital reserve	Accumulated losses	Total equity
		股本	資本儲備	累計虧損	權益總額
		HK\$	HK\$	HK\$	HK\$
		港元	港元	港元	港元
Balance at 1 April 2013	於2013年4月1日結餘	2	5,274,743,441	(1,798,362,876)	3,476,380,567
Changes in equity for the year:	年內權益變動：				
Transfer from development maintenance fund to capital reserve (note 21)	由發展維修基金轉撥至資本儲備(附註21)	-	5,406,640	-	5,406,640
Capital reserve arising on handover of property, plant and equipment	因移交物業、機器及設備而產生之資本儲備	-	2,220,611	-	2,220,611
Loss and total comprehensive income for the year	年內虧損及全面收益總額	-	-	(81,825,225)	(81,825,225)
Balance at 31 March 2014 and 1 April 2014	於2014年3月31日及2014年4月1日結餘	2	5,282,370,692	(1,880,188,101)	3,402,182,593
Changes in equity for the year:	年內權益變動：				
Transfer from development maintenance fund to capital reserve (note 21)	由發展維修基金轉撥至資本儲備(附註21)	-	9,790,279	-	9,790,279
Transfer from facilities maintenance fund to capital reserve (note 22)	由設施維修基金轉撥至資本儲備(附註22)	-	10,391,226	-	10,391,226
Capital reserve arising on handover of property, plant and equipment	因移交物業、機器及設備而產生之資本儲備	-	177,410	-	177,410
Loss and total comprehensive income for the year	年內虧損及全面收益總額	-	-	(57,582,934)	(57,582,934)
Balance at 31 March 2015	於2015年3月31日結餘	2	5,302,729,607	(1,937,771,035)	3,364,958,574

The notes on pages 89 to 126 form part of these financial statements. 第89至126頁之附註為本財務報表之組成部分。

Statement of Cash Flows

現金流量表

For the year ended 31 March 2015 截至2015年3月31日止年度

			2015	2014
		Note	HK\$	HK\$
		附註	港元	港元
Cash flows from operating activities	經營活動之現金流量			
Net cash generated from operations	經營業務所產生之現金淨額	25	53,035,354	74,617,961
Cash flows from investing activities	投資活動之現金流量			
Purchase of property, plant and equipment	購入物業、機器及設備		(28,847,901)	(50,788,782)
Purchase of held-to-maturity investments	購入持有至到期日投資		(238,994,996)	(447,679,502)
Purchase of investments at fair value through profit or loss	購入按公允價值計入損益之投資		(48,854,765)	(304,083,397)
Redemption of held-to-maturity investments	贖回持有至到期日投資		202,000,000	180,383,200
Proceeds from sale of investments at fair value through profit or loss	出售按公允價值計入損益之投資所得款項		35,542,311	20,544,654
Decrease in bank deposits with longer than three months maturity	到期日超過三個月之銀行存款減少		-	324,794,585
Interest income received from: — held-to-maturity investments — investments at fair value through profit or loss	已收利息： — 持有至到期日投資 — 按公允價值計入損益之投資		20,885,930	14,309,811
Interest income on bank deposits received	已收銀行存款利息		220,720	4,667,518
Net cash used in investing activities	投資活動之現金流出淨額		(50,226,711)	(255,485,195)
Cash flows from financing activities	財務活動之現金流量			
(Decrease)/increase in amount due to the immediate holding company	應付直接控股公司款項(減少)/增加		(3,921)	20,319
Government grants and sponsorship received	已收政府補助金及資助淨額	23	882,000	220,423
Capital element of finance lease rentals paid	已付融資租賃租金資本部分		(1,552,120)	-
Interest element of finance lease rentals paid	已付融資租賃租金利息部分		(28,190)	-
Net cash (used in)/generated from financing activities	財務活動之現金(流出)/流入淨額		(702,231)	240,742

The notes on pages 89 to 126 form part of these financial statements. 第89至126頁之附註為本財務報表之組成部分。

Statement of Cash Flows 現金流量表

For the year ended 31 March 2015 截至2015年3月31日止年度

		2015	2014
	Note	HK\$	HK\$
	附註	港元	港元
Net increase/(decrease) in cash and cash equivalents	現金及現金等值項目增加/(減少)淨額	2,106,412	(180,626,492)
Cash and cash equivalents at the beginning of the year	年初之現金及現金等值項目	100,188,848	280,815,340
Cash and cash equivalents at the end of the year	年終之現金及現金等值項目	102,295,260	100,188,848

Significant non-cash transaction

During the year ended 31 March 2015, additions to certain property, plant and equipment of the Company financed by a new finance lease were HK\$9,388,603 (2014: Nil).

重大非現金交易

截至2015年3月31日止年度內，本公司以新訂融資租賃添置為數9,388,603港元(2014年：無)之若干物業、機器及設備。

The notes on pages 89 to 126 form part of these financial statements.

第89至126頁之附註為本財務報表之組成部分。

Notes to the Financial Statements 財務報表附註

1 General information

The principal activity of Hong Kong Cyberport Management Company Limited (the "Company") is to support and promote innovation and technology development in Hong Kong through the creation of a strategic cluster of information and communications technology ("ICT") based companies as well as encouraging the building of a critical mass of professional talent in the territory.

With a vision to establish itself as a leading ICT hub in the Asia-Pacific region, the public missions of the Company are (a) to create a strategic cluster of quality ICT and ICT-related companies; (b) to nurture and support the development of small and medium ICT enterprises as an essential constituent of such a strategic cluster; (c) to provide a state-of-the-art infrastructure conducive to the creation of such a strategic cluster and its development; and (d) to develop a regional centre of excellence in ICT for creating human capital through collaboration and partnership with the industry, academia, and research institutes and professional bodies. To implement various programmes to achieve its missions ("Public mission activities"), the Company has established four interdependent centres, namely, "Technology Centre", "Entrepreneurship Centre", "Collaboration Centre" and "Knowledge Centre" (together referred to as "Operating Centres"). The expenses incurred by the Operating Centres for Public mission activities are disclosed in note 10.

Campus Development Centre was established to oversee the management and maintenance of the Cyberport Campus, providing state-of-the-art facilities and a creative atmosphere for ICT companies to thrive and grow.

The Company is a limited liability company incorporated in Hong Kong. The address of its registered office is Units 1102-1104, Level 11, Cyberport 2, 100 Cyberport Road, Hong Kong.

The Company is wholly owned by the Government of the Hong Kong Special Administrative Region ("HKSAR") via Financial Secretary Incorporated.

These financial statements have been approved for issue by the board of directors on 30 September 2015.

1 公司資料

香港數碼港管理有限公司(「本公司」)的主要業務是透過匯聚資訊及通訊科技公司、培育業界專才，從而促進和推動香港之創新及科技發展。

數碼港之願景是成為亞太區資訊及通訊科技業界之領先樞紐，公眾使命在於(a)匯聚資訊及通訊科技以及相關公司；(b)培育及支援中小型資訊及通訊科技公司的發展，形成資訊及通訊科技業界樞紐的骨幹；(c)提供領先基礎設施，以匯聚專才，形成樞紐，並助其茁壯成長；(d)推動業界、學者、科研機構及專業組織協作結盟，構建出類拔萃的資訊及通訊科技業界亞太區中心。為執行各項活動以達成其使命(「公眾使命活動」)，本公司成立了四個緊密聯繫及互相配合之中心，包括「科技中心」、「企業發展中心」、「協作中心」和「知識及人才發展中心」(統稱「營運中心」)。營運中心就公眾使命活動承擔之開支於附註10披露。

成立「園區創建中心」則在於監督數碼港園區之管理及維修，為資訊及通訊科技公司提供先進科技設施及營造創意環境，助其茁壯成長。

本公司為於香港註冊成立之有限公司，其註冊辦事處地址為香港數碼港道100號數碼港2座11樓1102-1104室。

本公司由香港特區政府通過財政司司長法團全資擁有。

此等財務報表已於2015年9月30日獲董事局批准發出。

2 Significant accounting policies

The significant accounting policies applied in the preparation of the financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

(a) Basis of preparation

These financial statements have been prepared in accordance with all applicable Hong Kong Financial Reporting Standards (“HKFRSs”), which collective term includes all applicable individual Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards (“HKASs”) and Interpretations issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”), accounting principles generally accepted in Hong Kong and the requirements of the Hong Kong Companies Ordinance. The financial statements have been prepared under the historical cost convention except where stated otherwise in the accounting policies set out below.

The preparation of financial statements in conformity with HKFRSs requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Company’s accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in note 4.

In order to better reflect the vision and focus of the public mission activities of the Company and allow a more comprehensive and informative presentation of the Company’s results to the financial statement users, management of the Company has reconsidered the presentation in the statement of comprehensive income. Certain expenses, less recovery of direct expenses, in connection with the public mission activities have been reclassified as “Public mission activities expenses” and disclosed as a separate line item on the face of the statement of comprehensive income. Accordingly, the relevant comparative amounts of staff costs, information technology facilities maintenance fees, government rent and rates and other operating expenses, totalling HK\$61,225,589 and the recovery of direct expenses, totalling HK\$8,551,396 have been reclassified to conform with the current year’s presentation.

2 主要會計政策

編製本財務報表時採用之主要會計政策載於下文。除另有說明外，此等政策於所呈報之所有年度內貫徹應用。

(a) 編製基準

此等財務報表根據所有適用香港財務報告準則（「香港財務報告準則」），即香港會計師公會（「香港會計師公會」）頒布之所有適用個別香港財務報告準則、香港會計準則（「香港會計準則」）及詮釋之統稱、香港公認會計準則及香港公司條例規定編製。除以下會計政策另有說明之情況外，財務報表乃按歷史成本法編製。

編製符合《香港財務報告準則》規定之財務報表須運用若干關鍵之會計估算。此外，管理層在應用本公司之會計政策時亦須作出判斷。涉及高度之判斷或高度複雜性之範疇，或涉及對本財務報表屬重大假設和估算之範疇於附註4中披露。

為更佳反映本公司進行公眾使命活動之願景及重點，並向財務報表讀者更全面呈列本公司業績，提供資訊，本公司管理層再次考慮全面收益表之呈列。有關公眾使命活動的若干支出扣除收回直接支出已按「公眾使命活動支出」重新分類，於全面收益表按獨立項目呈列，因此員工成本、資訊科技設施保養費用、地租及差餉以及其他營運支出合共61,225,589港元以及收回直接支出合共8,551,396港元之相關比較金額已重新分類，以符合本年度呈列。

2 Significant accounting policies (continued)

(b) Adoption of amendments and new standards

(i) New and revised standards and amendments effective for the year ended 31 March 2015

The HKICPA has issued certain amendments to HKFRSs and one new Interpretation that are first effective for the current accounting period of the Company. The adoption of these amendments to HKFRSs has no material effect on the Company’s results and financial position for the current or prior periods.

In addition, the requirements of Part 9, “Accounts and Audit”, of the Hong Kong Companies Ordinance (Cap. 622) came into operation at the start of the Company’s current financial year. The adoption of the requirements has primarily impacted the presentation and disclosure of information in the financial statements. These changes mainly include updating any references to the Hong Kong Companies Ordinance to refer to the current Hong Kong Companies Ordinance and replacing certain terminology no longer used in the Hong Kong Companies Ordinance with terminology used in HKFRSs.

(ii) Standards and amendments to existing standards that are not yet effective for the year ended 31 March 2015

Up to the date of issue of these financial statements, the HKICPA has issued a few amendments and new standards which are not yet effective for the year ended 31 March 2015 and which have not been adopted in these financial statements.

The Company is in the process of making an assessment of the impact of these new standards and amendments to standards and is not yet in a position to state whether they would have a significant impact on the Company’s results and financial position.

2 主要會計政策(續)

(b) 採納修訂及新訂準則

(i) 截至2015年3月31日止年度生效之新訂及經修訂準則以及修訂

香港會計師公會已頒布對香港財務報告準則之若干修訂及一項新訂詮釋，於本公司現行會計期間首次生效，採納此等對香港財務報告準則之修訂對本公司現行及過往期間業績及財務狀況並無重大影響。

此外，香港法例第622章香港公司條例第9部「賬目及審計」的規定於本公司現行財政年度開始時生效。採納此等規定主要影響財務報表之呈列及資料披露。此等變動主要包括更新對香港公司條例之提述為現行香港公司條例以及以香港財務報告準則所用詞彙取代若干不再於香港公司條例使用之詞彙。

(ii) 截至2015年3月31日止年度尚未生效之準則及現有準則之修訂

截至財務報表發行日期，香港會計師公會已頒布多項尚未對截至2015年3月31日止年度生效而亦未於財務報表採納之修訂及新訂準則。

本公司正在評估此等新訂準則及準則修訂之影響，但現時未能說明此等新訂準則及準則修訂會否對本公司之業績及財務狀況構成重大影響。

2 Significant accounting policies (continued)

(c) Property, plant and equipment

Property, plant and equipment are stated at historical cost less accumulated depreciation and impairment losses. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance are expensed in the statement of comprehensive income during the financial period in which they are incurred.

Depreciation of property, plant and equipment is calculated using the straight-line method to allocate their cost to their residual values over their estimated useful lives. The principal annual rates in use are as follows:

	Over the period of the lease 按租約年期
Buildings 樓宇	10%
Building services and support facilities 樓宇服務與支援設施	20%
Information technology facilities 資訊科技設施	20%–33 $\frac{1}{3}$ %
Centres equipment 中心設備	10%
Leasehold improvements 租賃物改良工程	10%–20%
Furniture and equipment 傢俬及設備	20%
Motor vehicles 車輛	

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

2 主要會計政策(續)

(c) 物業、機器及設備

物業、機器及設備按歷史成本減累計折舊和減值虧損列賬。歷史成本包括收購該等資產直接應佔之開支。

其後與該資產相關之成本，只在可能為本公司帶來未來經濟效益，並能可靠地計算出項目成本之情況下，才會包括在資產之賬面值或確認為獨立資產(按適用)。所有其他維修及保養開支均於其產生之財政期間內於全面收益表內支銷。

物業、機器及設備的折舊採用直線法計算，用以將其成本按其估計可使用年期分攤至其剩餘價值。計算折舊時所採用之主要年率如下：

	Over the period of the lease 按租約年期
Buildings 樓宇	10%
Building services and support facilities 樓宇服務與支援設施	20%
Information technology facilities 資訊科技設施	20%–33 $\frac{1}{3}$ %
Centres equipment 中心設備	10%
Leasehold improvements 租賃物改良工程	10%–20%
Furniture and equipment 傢俬及設備	20%
Motor vehicles 車輛	

資產之剩餘價值及可使用年期在每個結算日進行檢討，並在適當時調整。

2 Significant accounting policies (continued)

(c) Property, plant and equipment (continued)

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount (note 2(f)).

The gain or loss on disposal of property, plant and equipment is the difference between the net sales proceeds and the carrying amount of the relevant asset, and is recognised in profit or loss.

(d) Leased assets

An arrangement, comprising a transaction or a series of transactions, is or contains a lease if the Company determines that the arrangement conveys a right to use a specific asset or assets for an agreed period of time in return for a payment or a series of payments. Such a determination is made based on an evaluation of the substance of the arrangement and is regardless of whether the arrangement takes the legal form of a lease.

(i) Classification of assets leased to the Company

Assets that are held by the Company under leases which transfer to the Company substantially all the risks and rewards of ownership are classified as being held under finance leases. Leases which do not transfer substantially all the risks and rewards of ownership to the Company are classified as operating leases.

(ii) Assets acquired under finance leases

Where the Company acquires the use of assets under finance leases, the amounts representing the fair value of the leased asset, or, if lower, the present values of the minimum lease payments, are included in property, plant and equipment and the corresponding liabilities, net of finance charges, are recorded as obligations under finance leases. Depreciation is provided at rates which write off the cost or valuation of the assets over the term of the relevant lease or, where it is likely the Company will obtain ownership of the asset, the life of the asset, as set out in note 2(c). Impairment losses are accounted for in accordance with the accounting policy as set out in note 2(f). Finance charges implicit in the lease payments are charged to profit or loss over the period of the leases so as to produce an approximately constant periodic rate of charge on the remaining balance of the obligations for each accounting period. Contingent rentals are charged to profit or loss in the accounting period in which they are incurred.

2 主要會計政策(續)

(c) 物業、機器及設備(續)

如資產之賬面值高於其估計之可收回金額，資產之賬面值會立即撇減至可收回金額(附註2(f))。

出售物業、機器及設備所產生之收益或虧損以出售所得款項淨額與相關資產之賬面金額兩者間之差額釐定，並於損益中確認。

(d) 租賃資產

倘本公司確定某項安排(包括一項交易或一連串交易)將可於協定期間內使用一項或多項特定資產之權利轉移以換取一筆或多筆款項，則該項安排屬於或包含租賃。確定之原則乃基於對安排之內容所作評估，而不論安排是否具備租賃之法律形式。

(i) 本集團租賃資產之分類

本集團以租賃形式持有而所有權之絕大部分風險及回報轉移至本公司之資產分類為根據融資租賃持有，而所有權之絕大部分風險及回報並無轉移至本集團之租賃分類為經營租賃。

(ii) 根據融資租賃購入之資產

倘本公司根據融資租賃購入資產之使用權，則代表所租賃資產公允價值或有關資產之最少應付租金之現值(倘較低)之金額計入物業、機器及設備，而相應之負債在扣除融資費用後列作融資租賃承擔。折舊是按在相關租約期內或(倘本公司可能取得資產之擁有權)資產之可使用年期內撇銷資產成本或估值之比率(如附註2(c)所載)計提。減值虧損乃根據附註2(f)所載之會計政策入賬。包含在租金內之融資費用於租約期內自損益扣除，以就每段會計期間之剩餘租賃承擔設定概約之恒常定期支出比率。或然租金在其產生之會計期間自損益扣除。

2 Significant accounting policies (continued)

(d) Leased assets (continued)

(iii) Operating lease charges

Where the Company has the use of assets held under operating leases, payments made under the leases are charged to profit or loss in equal installments over the accounting periods covered by the lease term, except where an alternative basis is more representative of the pattern of benefits to be derived from the leased asset. Lease incentives received are recognised in profit or loss as an integral part of the aggregate net lease payments made. Contingent rentals are charged to profit or loss in the accounting period in which they are incurred.

(e) Investments in securities

The Company classifies its investments in securities in the following categories: held-to-maturity and at fair value through profit or loss. The classification depends on the purpose for which the securities were acquired. Management determines the classification of its investments in securities at initial recognition.

(i) Held-to-maturity investments

Held-to-maturity investments are non-derivative financial assets with fixed or determinable payments and fixed maturities that the Company's management has the positive intention and ability to hold to maturity. They are included in non-current assets, except for those with maturities less than 12 months from the end of the reporting period, which are classified as current assets.

Held-to-maturity investments are stated in the statement of financial position at cost plus/less any discount/premium amortised to date. The discount or premium is amortised over the period to maturity and included as interest income/expense in the statement of comprehensive income. Provision is made when there is a diminution in value other than temporary.

The carrying amounts of individual held-to-maturity investments or holdings of the same investments are reviewed at the end of the reporting period in order to assess the credit risk and whether the carrying amounts are expected to be recovered. Provisions are made when carrying amounts are not expected to be recovered and are recognised in the statement of comprehensive income as expense immediately.

2 主要會計政策(續)

(d) 租賃資產(續)

(iii) 經營租賃費用

倘本公司根據經營租賃取得資產之使用權，則根據租賃作出之付款於租約期所涵蓋之會計期間內自損益以等額形式分期扣除；但如有其他基準能更清楚地反映租賃資產所產生之收益模式則除外。已收取之租金優惠在損益中確認為淨租金總額之不可分割組成部份。或然租金在其產生之會計期間自損益扣除。

(e) 證券投資

本公司將所持證券投資分類如下：持有至到期日及按公允價值計入損益。分類方式視乎購入該證券之目的而定。管理層於首次計入其證券投資時釐定其分類。

(i) 持有至到期日投資

持有至到期日投資為非衍生金融資產，有固定或可釐定之付款及固定到期日，以及本公司管理層具有積極意向和能力持有至到期日為止。除了那些到期日離報告期末不足12個月的投資被分類為流動資產外，其餘持有至到期日投資均被分類為非流動資產。

持有至到期日投資按成本加/減任何截至結算日已攤銷之折讓/溢價於財務狀況表列賬。有關折讓或溢價將以截至到期日止的期間攤銷，並於全面收益表內列作利息收入/開支。當出現並非暫時性的減值時將會作出撥備。

個別持有至到期日投資或所持的同類投資的賬面值均於報告期末檢討，以評估信貸風險及能否收回賬面值。當賬面值預期未能收回時將作出撥備，並即時於全面收益表內列作開支。

2 Significant accounting policies (continued)

(e) Investments in securities (continued)

(ii) Investments at fair value through profit or loss

Investments in securities managed by external fund managers are designated at fair value as they are managed, evaluated and reported internally on a fair value basis.

Investments in securities at fair value through profit or loss are initially stated at fair value, which is their transaction price unless it is determined that the fair value at initial recognition differs from the transaction price and that fair value is evidenced by a quoted price in an active market for an identical asset or liability or based on a valuation technique that uses only data from observable markets. Any attributable transaction costs are recognised in the statement of comprehensive income as incurred. At the end of the reporting period the fair value is remeasured, with any resultant gain or loss being recognised in the statement of comprehensive income. The net gain or loss recognised in the statement of comprehensive income does not include any interest earned on these investments as these are recognised in accordance with the policies set out in note 2(o)(vii).

(f) Impairment of assets

The carrying amounts of property, plant and equipment are reviewed for indications of impairment at the end of each reporting period. An impairment loss is recognised in profit or loss if the carrying amount of an asset, or the cash-generating unit to which it belongs, exceeds its recoverable amount. The recoverable amount of an asset, or of the cash generating unit to which it belongs, is the greater of its fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the assets. An impairment loss is reversed if there has been a favourable change in the estimates used to determine the recoverable amount.

2 主要會計政策(續)

(e) 證券投資(續)

(ii) 按公允價值計入損益之投資

由外聘基金經理管理之證券投資，在內部按公允價值管理、評估及匯報，因此指定以公允價值列賬。

按公允價值計入損益之證券投資初步按公允價值列賬，即該等投資的交易價格，除非初步確認時的公允價值有別於交易價格，且公允價值乃以相同資產或負債於活躍市場的報價，或以只採用來自可觀察市場數據之估值方法為依據。任何應計交易成本均於產生時在全面收益表確認。公允價值於報告期末重新計量，所產生之收益或虧損於全面收益表中確認。於全面收益表確認之淨收益或虧損並不包括就該等投資所賺取之任何利息，因有關利息乃根據附註2(o)(vii)所載之政策確認。

(f) 資產減值

物業、機器及設備之賬面值於報告期末加以審視以查找減值跡象。倘某項資產之賬面值或其所屬之現金產生單位超過其可收回金額，則減值虧損於損益確認。一項資產或其所屬現金產生單位之可收回金額為其公允價值減出售成本與使用價值兩者間之較高值。於評估使用價值時，估計未來現金流量採用足以反映目前市場對貨幣時間值所作評估之稅前折現率及資產特定風險折現至其現值。倘用作釐定可收回金額之預計數據有任何有利變動時，減值虧損即予撥回。

2 Significant accounting policies (continued)

(f) Impairment of assets (continued)

Assets that have an indefinite useful life are not subject to depreciation/amortisation and are tested annually for impairment. Assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units). Non-financial assets other than goodwill that suffered an impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

(g) Government grants or sponsorship

A government grant or sponsorship is recognised at fair value when there is reasonable assurance that the Company will comply with the conditions attaching with it and that the grant will be received.

Government grants and sponsorships relating to income are deferred and recognised in the statement of comprehensive income over the period necessary to match them with the costs they are intended to compensate.

Government grants and sponsorships relating to the purchase of property, plant and equipment are credited to the statement of comprehensive income on a straight-line basis over the estimated useful lives of the related assets.

(h) Inventories

Inventories, comprising food, beverage and operating supplies, are stated at the lower of cost and net realisable value. Costs are calculated using the weighted average costing method. Net realisable value is determined on the basis of anticipated sales proceeds less estimated selling expenses.

2 主要會計政策(續)

(f) 資產減值(續)

擁有不確定可使用年期之資產均不會予以折舊或攤銷，但須每年作減值測試。當出現事件或情況變動，顯示賬面值未必能收回時，則會檢討資產之減值。減值虧損按資產賬面值超出其可收回金額之差額確認入賬。可收回金額為資產公允價值扣除出售成本與使用價值兩者中之較高者。為評估減值，資產可按具有獨立可識別現金流量(現金產生單位)之最低水平組合。出現減值之非金融資產(商譽除外)於報告期末檢討撥回減值之可能性。

(g) 政府補助金或資助

政府補助金或資助於能夠合理確定可收取以及可達成所有附帶條件時按其公允價值予以確認。

若政府補助金與資助屬遞延性收入，有關補助金將與擬補償之成本進行匹配之期間內在全面收益表中確認為收入。

用於購置物業、機器及設備之政府補助金與資助，按相關資產之估計可使用年限，以直線法按期分攤於全面收益表內。

(h) 存貨

存貨包括食品、飲料和營運用品，按成本值與可變現淨值兩者中之較低者列賬。成本值採用加權平均成本法計算。可變現淨值則根據預期售價扣除估計銷售費用確定。

2 Significant accounting policies (continued)

(i) Trade and other receivables

Trade and other receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for impairment of trade and other receivables is established when there is objective evidence that the Company will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate. The amount of the provision is recognised in the statement of comprehensive income.

(j) Cash and cash equivalents

Cash and cash equivalents comprise cash in hand, deposits held at call with banks, and highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value, having been within three months of maturity at acquisition.

(k) Trade and other payables

Trade and other payables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method.

(l) Provisions

Provisions are recognised when the Company has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount has been reliably estimated. Provisions are not recognised for future operating losses.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

2 主要會計政策(續)

(i) 應收賬款及其他應收款項

應收賬款及其他應收款項初步按公允價值確認，其後則以實際利息法按攤銷成本扣除減值撥備計算。當有客觀證據顯示本公司將無法按照應收款項之原訂條款收回所有到期款項，則須就應收賬款及其他應收款項作出減值撥備。撥備金額為資產賬面值與估計未來現金流量按實際利率折算之現值兩者中之差額，並於全面收益表中確認。

(j) 現金及現金等值項目

現金及現金等值項目包括手頭現金、銀行通知存款及高流通性之投資，該等投資可隨時兌換為已知金額之現金，且所承受之價值變動風險不大，並於購入後三個月內到期。

(k) 應付賬款及其他應付款項

應付賬款及其他應付款項初步按公允價值確認，其後以實際利息法按攤銷成本計算。

(l) 撥備

當本公司因過往事件而產生現行法律或推定責任及可能需動用資源以償付責任，以及可就責任金額作出可靠評估，須作撥備確認。撥備不就未來之營運虧損作出確認。

如有多項類似責任，償付責任引致資源流出之可能性，是根據責任之類別作整體考慮。即使相同類別責任中任何一個項目引致資源流出之可能性不大，仍須確認撥備。

2 Significant accounting policies (continued)

(m) Employee benefits

(i) Employee leave entitlements

Employee entitlements to annual leave and long service leave are recognised when they accrue to employees. A provision is made for the estimated liability for annual leave and long service leave as a result of services rendered by employees up to the end of the reporting period.

Employee entitlements to sick leave and maternity leave are not recognised until the time of leave.

(ii) Retirement scheme obligations

The Company operates a defined contribution retirement scheme, the Mandatory Provident Fund, and pays contributions to a publicly administered retirement benefit plan on a mandatory basis. The Company has no further payment obligations once the contributions have been paid.

(iii) Bonus entitlements

The expected cost of bonus payments are recognised as a liability when the Company has a present legal or constructive obligation as a result of services rendered by employees and a reliable estimate of the obligation can be made.

Liabilities for bonus plans are expected to be settled within 12 months and are measured at the amounts expected to be paid when they are settled.

(n) Current and deferred income tax

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period in the country where the Company operates and generates taxable income. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulation is subject to interpretation and establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred income tax is recognised, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements.

2 主要會計政策(續)

(m) 僱員福利

(i) 僱員可享年假

僱員可享用之年假及長期服務假期在僱員累積該等假期時確認。本公司已為僱員在計至報告期末止所提供之服務而產生之年假及長期服務假期作出撥備。

僱員可享用之病假及分娩假期則待僱員休假時才予以確認。

(ii) 退休計劃責任

本公司實行一項界定供款退休計劃(強制性公積金)，並在強制性之基礎上向一個公開管理之退休福利計劃供款。本公司作出供款後，即無進一步之付款責任。

(iii) 獲得花紅之權利

預期支付花紅之成本乃於本公司須承擔因僱員所提供服務而產生之現行法律或推定責任，並在能可靠估計有關責任之金額時確認為負債。

花紅計劃之負債預期將於12個月內償還，並根據在償付時預期會支付之金額計算。

(n) 本年及遞延所得稅

本年所得稅支出是根據本公司所經營並產生應課稅收入之國家於報告期末已頒布或實質頒布之稅務法例計算。管理層就適用稅務法例詮釋所規限之情況定期評估報稅表之狀況，並在適用情況下根據預期須向稅務機關支付之稅款設定撥備。

遞延所得稅利用負債法確認資產和負債之稅基與資產和負債在財務報表之賬面值兩者間產生之暫時性差異。

2 Significant accounting policies (continued)

(n) Current and deferred income tax (continued)

Deferred income tax is determined using tax rates that have been enacted or substantively enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred income tax assets are recognised to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilised.

(o) Revenue and other income recognition

Revenue and other income comprise the fair value of the consideration received or receivable for the sale of services in the ordinary course of the Company's activities. Revenue and other income are recognised as follows:

- (i) Rental income is recognised on a straight-line basis over the terms of the lease. Contingent rentals are recognised as income in the accounting period in which they are earned.
- (ii) Management fee income is recognised when the services are rendered.
- (iii) Income from hotel operation is recognised upon provision of services.
- (iv) Car park fee and information technology facilities income are recognised when the services are rendered and the facilities are utilised.
- (v) Income from leasing of centre facilities is recognised when the facilities are utilised.
- (vi) Other incidental income and services income are recognised when the Company is entitled to the income and the services are rendered.
- (vii) Interest income is recognised on a time proportion basis, using the effective interest method.

2 主要會計政策(續)

(n) 本年及遞延所得稅(續)

遞延所得稅乃以於報告期末已頒布或實質頒布之稅率釐定，並預期於實現相關遞延稅項資產或償還遞延稅項負債時適用。

遞延所得稅資產乃就有可能將未來應課稅溢利與可供動用暫時差異抵銷而確認。

(o) 收入與其他收入確認

收入與其他收入包括在本公司正常商業運作中就銷售服務已收取或應收取代價之公允價值。收入與其他收入按下列方式確認：

- (i) 租金收入，於租約期內按直線法確認。或有租金於賺取有關租金之會計期間內確認。
- (ii) 管理費收入，於提供服務時確認。
- (iii) 酒店營運收入，於提供服務時確認。
- (iv) 泊車費及資訊科技設施收入，於提供服務和使用設施時確認。
- (v) 租賃中心設施收入，於使用設施時確認。
- (vi) 其他雜項收入和服務收入，本公司有權於獲得該收入以及提供此類服務時確認。
- (vii) 利息收入，採用實際利率法按時間比例確認。

2 Significant accounting policies (continued)

(p) Foreign currency translation

(i) Functional and presentation currency

Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which the Company operates (the “functional currency”). The financial statements are presented in Hong Kong dollar, which is the Company’s functional and presentation currency.

(ii) Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the statement of comprehensive income.

(q) Contingent liabilities

A contingent liability is a possible obligation that arises from past events and whose existence will only be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company. It can also be a present obligation arising from past events that is not recognised because it is not probable that outflow of economic resources will be required or the amount of the obligation cannot be measured reliably.

A contingent liability is not recognised but is disclosed in the notes to the financial statements. When a change in the probability of an outflow occurs so that outflow is probable, the matter will then be recognised as a provision.

2 主要會計政策(續)

(p) 外幣換算

(i) 功能及呈列貨幣

本公司財務報表所載項目，均以本公司經營業務所在之主要經濟環境採用之貨幣(「功能貨幣」)計算。本財務報表是以港元呈列，而港元是本公司之功能及呈列貨幣。

(ii) 交易及結餘

外幣交易按交易當日之匯率換算為功能貨幣。因結算該等交易及按年終匯率換算以外幣計值之貨幣資產及負債所產生之外匯損益，均於全面收益表中確認。

(q) 或然負債

或然負債指因過往事件而可能引起之責任，此等責任需視乎日後一宗或多宗不確定之事件會否發生才能確認，而有關事件會否發生並非完全在本公司控制範圍之內。或然負債亦可以是因過往事件引致之現有責任，但由於不確定是否需要經濟資源流出或責任金額未能可靠地衡量而未有確認入賬。

或然負債不予確認，惟會於財務報表附註中披露。假若資源流出之可能性有所改變而導致資源可能流出，則被確認為撥備。

3 Financial risk management and fair values of financial instruments

(a) Financial risk factors

The Company’s activities are exposed to a variety of financial risks: interest rate risk, credit risk and liquidity risk. The Company’s overall risk management programme focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects of these risks on the Company’s financial performance.

Risk management is carried out by the Company’s management under policies approved by the Board. The Company’s management identifies, evaluates and manages significant financial risks in the Company’s business units. The Board provides guidance for overall risk management.

(i) Interest rate risk

Interest rate risk is the risk that changes in market interest rates will impact the earnings of the Company. The Company’s major interest-bearing assets comprise bank deposits and held-to-maturity investments (collectively “interest bearing assets”) and are primarily issued at fixed rates which therefore do not expose the Company to cash flow interest rate risk.

The Company has no significant borrowings other than the non interest-bearing advance from the immediate holding company.

(ii) Credit risk

Credit risk arises from the potential failure of the Company’s counterparties to meet their obligations under financial contracts. The Company is exposed to credit risk on cash and bank balances, investments in securities, as well as trade and other receivables.

The Company’s bank deposits are deposited with banks of high credit quality in Hong Kong to minimise the credit exposure.

3 財務風險管理及金融工具之公允價值

(a) 財務風險因素

本公司之業務承受多種財務風險：利率風險、信貸風險及流動資金風險。本公司之整體風險管理計劃集中於金融市場之難預測性，並尋求盡量降低該等風險對本公司財務表現可能構成之不利影響。

風險管理由本公司管理層根據董事局核准之政策執行。本公司管理層負責識別、評估及管理公司個別業務單位存在之重大財務風險。董事局提供整體財務風險管理指導。

(i) 利率風險

利率風險是指市場利率變化影響公司收益之風險。本公司之主要生息資產包括銀行存款和持有至到期日投資(統稱「計息資產」)，這些資產主要以固定利率發行，因此不會使本公司承受著現金流利率風險。

除直接控股公司提供的無息墊款外，本公司並無任何重大借貸。

(ii) 信貸風險

信貸風險起因於本公司交易對手未能履行財務合約之責任。本公司承受著來自現金及銀行結存、證券投資、應收賬款及其他應收款項之信貸風險。

本公司之銀行存款均存放於香港有高信貸質素之銀行，務求盡量降低信貸風險。

3 Financial risk management and fair values of financial instruments (continued)

(a) Financial risk factors (continued)

(ii) Credit risk (continued)

For investments in securities, the Company adopts a prudent policy to invest in securities only with very strong investment-grade credit ratings and limit exposure to any single investment. The exposures to these credit risks are monitored on an ongoing basis.

For rent receivable from tenants, credit checks are part of the normal leasing process and stringent monitoring procedures are in place to deal with overdue debts. In addition, the Company reviews the recoverable amount of each individual balance outstanding at the end of the reporting period to ensure that adequate provision for impairment losses is made for irrecoverable amounts. The Company normally receives rents in advance from tenants on a monthly basis and also has policies in place to obtain rental deposits or bank guarantees from tenants prior to commencement of leases.

For other trade receivables, the exposure to these credit risks is monitored on an ongoing basis. Credit evaluations are performed on all customers requiring credit over a certain amount. These receivables are due ranging from 30 to 60 days from the date of billing. Normally, the Company does not obtain collateral from customers.

The Company has no significant concentrations of credit risk.

(iii) Liquidity risk

Liquidity risk is the risk that the Company is unable to meet its current obligations when they fall due. Prudent liquidity risk management includes maintaining sufficient cash and the availability of funding through operating cash flows and advance from the immediate holding company.

The Company's policy is to regularly monitor its current and expected liquidity requirements to ensure that it maintains sufficient reserves of cash to meet its liquidity requirements in the short and longer term.

3 財務風險管理及金融工具之公允價值(續)

(a) 財務風險因素(續)

(ii) 信貸風險(續)

就證券投資，本公司採用審慎之政策，只投資於具有非常高之投資級信貸評級以及限制投資於任何單一之證券。本公司將持續監察這些信貸風險。

就應收租戶租金而言，正常出租程序均包括信貸審查並對過期未償還之債項採取嚴謹監控程序。此外，本公司審視各報告期末個別結欠債項之可收回金額，以確保就無法收回之款項作出足夠減值虧損撥備。本公司通常按月提前向租戶收取租金，並設有政策以確保租戶於租賃前必須繳交租戶按金或銀行擔保。

就其他應收賬款，本公司持續監察這些信貸風險。對所有要求超過一定信貸額之客戶進行信貸評估。此等應收賬款之信貸期通常為從發票發出日後之30至60天。一般情況下，本公司不會向客戶收取抵押物。

本公司並無重大信貸集中風險。

(iii) 流動資金風險

流動資金風險指本公司未能償還到期之當期債務之風險。審慎之流動資金風險管理包括透過營運現金流量和直接控股公司之墊款維持充裕現金及可供動用資金。

本公司之政策是定期監察目前及預期之流動資金需求，確保維持足夠之現金儲備，滿足其短期及長期之流動資金需要。

3 Financial risk management and fair values of financial instruments (continued)

(a) Financial risk factors (continued)

(iii) Liquidity risk (continued)

The table below analyses the Company's financial liabilities into relevant maturity groupings based on the remaining period at the end of the reporting period to the contractual maturity date. The amounts disclosed in the table are the contractual undiscounted cash flows.

		Less than 1 year 一年以下	Between 1 and 2 years 一至兩年	More than 2 years 兩年以上
		HK\$ 港元	HK\$ 港元	HK\$ 港元
At 31 March 2015	於2015年3月31日			
Trade and other payables	應付賬款及其他應付款項	77,405,078	-	-
Rental and other deposits	租戶按金及其他按金	28,167,432	25,920,186	20,489,861
Amount due to the immediate holding company	應付直接控股公司款項	254,277,277	-	-
Finance lease liabilities	融資租賃負債	2,107,080	2,107,080	3,687,390
At 31 March 2014	於2014年3月31日			
Trade and other payables	應付賬款及其他應付款項	83,771,333	-	-
Rental and other deposits	租戶按金及其他按金	29,879,595	19,902,620	20,488,360
Amount due to the immediate holding company	應付直接控股公司款項	254,231,148	-	-

3 財務風險管理及金融工具之公允價值(續)

(a) 財務風險因素(續)

(iii) 流動資金風險(續)

下表為本公司之財務負債按報告期末至合約到期日之剩餘期間之相關到期組別分析。在表內披露之金額為合約未折現之現金流量。

3 Financial risk management and fair values of financial instruments (continued)

(b) Fair values measurement

(i) Financial assets and liabilities carried at fair value

The Company's investments in securities at fair value through profit or loss are measured using market quoted prices and therefore fall within the Level 1 fair value hierarchy as defined in HKFRS 13.

Fair value hierarchy

The level into which a fair value measurement is classified is determined with reference to the observability and significance of the inputs used in the valuation technique as follows:

- Level 1 valuations: Fair value measured using only Level 1 inputs i.e. unadjusted quoted prices in active markets for identical assets or liabilities at the measurement date.
- Level 2 valuations: Fair value measured using Level 2 inputs i.e. observable inputs which fail to meet Level 1, and not using significant unobservable inputs. Unobservable inputs are inputs for which market data are not available.
- Level 3 valuations: Fair value measured using significant unobservable inputs.

During the years ended 31 March 2014 and 2015, there were no transfers between Level 1 and Level 2, or transfers into or out of Level 3. The Company's policy is to recognise transfers between levels of fair value hierarchy at the end of the reporting period in which they occur.

(ii) Fair values of financial assets and liabilities carried at other than fair value

The carrying amounts of the Company's financial instruments carried at cost or amortised cost are not materially different from their fair values as at 31 March 2014 and 2015 except for the held-to-maturity investments, for which their fair values at 31 March 2015 totalled HK\$721,203,304 (2014: HK\$686,589,311), compared to their carrying amount of HK\$718,192,926 (2014: HK\$687,057,369). The fair values are measured using market quoted prices and therefore fall within the Level 1 fair value hierarchy.

3 財務風險管理及金融工具之公允價值(續)

(b) 公允價值計量

(i) 按公允價值列賬之金融資產及負債

本公司所持按公允價值計入損益之證券投資採用市場報價計量，故屬於《香港財務報告準則》第13號所界定之第一級公允價值等級。

公允價值等級

劃分公允價值計量之等級乃經參考以下估值方法所用輸入數據之可觀察性及重要性而釐定：

- 第一級估值：僅使用第一級輸入數據(即相同資產或負債於計量當日在活躍市場之未經調整報價)計量之公允價值。
- 第二級估值：使用第二級輸入數據(即不屬於第一級之可觀察輸入數據，但亦不屬於重大不可觀察輸入數據)計量之公允價值。不可觀察輸入數據是指缺乏市場數據之輸入數據。
- 第三級估值：使用重大不可觀察輸入數據計量之公允價值。

於截至2014年及2015年3月31日止年度內，第一級與第二級之間並無任何轉移，亦無轉入或轉出自第三級。本公司之政策是於報告期末確認公允價值等級之間所發生之轉移。

(ii) 並非以公允價值列賬之金融資產及負債之公允價值

本公司按成本或攤銷成本列賬之金融工具之賬面值與其於2014年及2015年3月31日之公允價值並無重大差異，其於2015年3月31日之公允價值合共為721,203,304港元(2014年：686,589,311港元)，而賬面值則為718,192,926港元(2014年：687,057,369港元)，惟持有至到期日投資除外。該等公允價值採用市場報價計量，故屬於第一級公允價值等級。

3 Financial risk management and fair values of financial instruments (continued)

(c) Capital risk management

The Company's objectives when managing capital are to safeguard the Company's ability to continue as a going concern in order to provide returns for shareholders and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital. The Company's strategy remains unchanged for the year ended 31 March 2015.

Management reviews the capital structure periodically and manages its overall capital structure if necessary. As at 31 March 2015 and 2014, the Company was in a net cash position.

4 Critical accounting estimates and judgements

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The Company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant effect on the carrying amounts of assets and liabilities are discussed below:

3 財務風險管理及金融工具之公允價值(續)

(c) 資本風險管理

本公司之管理資本目標為保障公司能繼續營運之餘，能為股東帶來回報及為其他持份者帶來利益，並維持最理想之資本結構，以減少資本成本。截至2015年3月31日止年度內，本公司之策略維持不變。

管理層定期檢討資本結構，並在必要時調度其總體資本結構。本公司於2015年和2014年3月31日均處於現金淨額狀況。

4 關鍵會計估計及判斷

估計及判斷乃根據過往經驗及其他因素持續進行評估，其他因素包括在相關情況下對未來事件之合理預測。

本公司就未來作出估計及假設。按其定義，所作會計估計很少會與其實際結果相同。此等對資產和負債賬面值有著重大影響的估計與假設論述如下：

4 Critical accounting estimates and judgements (continued)

(a) Impairment of non-financial assets

The Company performs review for impairment of non-financial assets whenever events or changes in circumstances indicate that the carrying amount of the assets may not be recoverable.

The Company reviews certain indicators of potential impairment of these assets such as reported sales and purchase prices, market demand and general market conditions. The Company considers “Buildings held for rental”, “Hotel building” and “Building services and support facilities” as a portfolio of assets and identifies the cash-generating unit to which the portfolio of assets belongs by referring to the valuation performed by independent external valuers, after taking into consideration the net income allowing for reversionary potential. The assumptions adopted in the property valuation are based on the market conditions existing at the end of the reporting period, with reference to current market sales prices and the appropriate capitalisation rate.

Based on the Company’s best estimates, no provision for impairment loss on the non-financial assets is necessary.

(b) Investments in securities

The Company follows the guidance of HKAS 39 on initial classification of non-derivative financial assets with fixed or determinable payments and fixed maturity as held-to-maturity if the Company has the intention and ability to hold such investments to maturity; or at fair value through profit or loss if the investments are managed by external fund manager and their performance is evaluated on a fair value basis, and information about the investments is provided internally on that basis to the Company’s key management.

For held-to-maturity investments, the Company evaluates its intention and ability to hold such investments to maturity. If the Company fails to keep these investments to maturity other than for specific circumstances — for example, selling an insignificant amount close to maturity — it will be required to reclassify the entire class as available-for-sale. The investments would, therefore, be measured at fair value not at amortised cost.

4 關鍵會計估計及判斷(續)

(a) 非金融資產之減值

每當出現顯示資產之賬面值未能收回之情況或情形變化時，本公司就會對非金融資產之減值進行審視。

本公司會檢討該等資產某些潛在之減值跡象，如報告之買賣價格、市場需求及一般市場狀況。本公司將「持作出租樓宇」、「酒店樓宇」及「樓宇服務及支援設施」視為一個資產組合，並經計及復歸潛力後參考外聘估值師之估值，確定該資產組合所屬之現金產生單位。物業估值所採用之假設以報告期末之市況為依據，並參考當時之市場成交價及資本化比率。

根據本公司之最佳估計，毋須對於非金融資產減值損失作出撥備。

(b) 證券投資

本公司按照《香港會計準則》第39號之指引，將有固定或可預計付款並有固定到期日之非衍生金融資產初步分類為持有至到期日（倘本公司有意向及能力持有該等投資至到期日）或按公允價值計入損益（倘該等投資由外聘基金經理管理而其表現按公允價值基準評估，而有關該等投資之資料乃按此基準向本公司之主要管理人員作內部報告）。

就持有至到期日投資，本公司評估其是否有意向及能力持有該等投資至到期日。倘除特定情況（例如於臨近到期日出售少量投資）外，本公司無法保持該等投資至到期日，則整個類別須重新分類為可供出售。因此，該等投資將按公允價值而非攤銷成本計量。

4 Critical accounting estimates and judgements (continued)

(b) Investments in securities (continued)

For investments designated as at fair value through profit or loss, the Company engages an external fund manager to manage the investment portfolio which is evaluated and reported internally on a fair value basis. Accordingly, these investments are designated as at fair value through profit or loss and are stated at fair value with subsequent changes in fair value recognised in the statement of comprehensive income.

(c) Impairment of trade and other receivables

Management determines the provision for impairment of trade and other receivables based on the credit history or the financial position of its customers and the current market conditions. Management will assess the adequacy of provision for impairment of trade and other receivables at the end of each reporting period and significant level of judgement is required in determining the adequacy of such provision.

(d) Income taxes

The Company is subject to income taxes in Hong Kong. Significant judgement is required in determining the provision for income taxes. There are many transactions and calculations for which the ultimate tax determination is uncertain during the ordinary course of business.

The Company recognises liabilities for anticipated tax issues based on estimates of whether additional taxes will be due. Where the final tax outcome of these matters is different from the amounts that were initially recorded, such differences will impact the income tax and deferred tax provisions in the year in which such determination is made.

Recognition of deferred tax asset, which principally relates to tax losses of the Company, depends on the management’s expectation of future taxable profits that will be available against which the tax losses can be utilised. The outcome of their actual utilisation may be different.

4 關鍵會計估計及判斷(續)

(b) 證券投資(續)

就指定按公允價值計入損益之投資，本公司委聘外界基金經理負責管理按公允價值基準進行評估及作內部報告之投資組合。因此，該等投資乃指定按公允價值計入損益，並按公允價值列賬，而日後出現之公允價值變動則於全面收益表確認。

(c) 應收賬款及其他應收款項的減值

管理層依據信貸歷史或其客戶之財務狀況及市場情況來確定應收賬款及其他應收款項之減值撥備。管理層會在各報告期末評估應收賬款及其他應收款項減值撥備是否足夠，而確定撥備是否足夠之過程中，必須作出重大判斷。

(d) 所得稅

本公司須繳納香港之所得稅。在釐定所得稅撥備時，須作出重大判斷。在一般業務過程中，有許多交易和計算所涉及之最終稅務釐定並不肯定。

本公司根據對是否需要繳付額外稅款之估計，就預期稅務審計項目確認負債。倘若最終稅務結果有別於最初記錄之金額，此等差額將影響作出此等釐定期間之所得稅及遞延稅項撥備。

遞延稅項資產之確認主要涉及本公司之稅項虧損，並取決於管理層對可動用稅項虧損抵銷日後應課稅溢利之預期。該等實際利用之結果或有不同。

5 Revenue and other income

Revenue and other income recognised during the year are as follows:

		2015	2014
		HK\$ 港元	HK\$ 港元 (restated) (經重列)
Revenue	收入		
Rental income	租金收入	196,404,413	188,294,356
Building management income	物業管理收入		
— Management fee income	— 管理費收入	82,541,738	80,082,406
— Car park fee income	— 停車場收入	10,646,259	9,016,322
— Other facilities income	— 其他設施收入	21,141,387	20,905,537
		114,329,384	110,004,265
Income from hotel operation	酒店經營收入	126,468,735	124,446,836
Information technology facilities income	資訊科技設施收入	481,439	481,439
Other incidental income	其他雜項收入	68,825	1,850,303
		437,752,796	425,077,199
Other income	其他收入		
Interest income from held-to-maturity investments, net of amortisation of premium of HK\$5,936,683 (2014: HK\$7,346,030)	持有至到期日投資項目利息收入，扣除溢價攤銷淨值 5,936,683 港元 (2014 年：7,346,030 港元)	16,271,226	9,656,393
Interest income from investments at fair value through profit or loss	按公允價值計入損益之投資利息收入	8,111,601	4,367,602
Interest income on bank deposits	銀行存款利息收入	217,217	2,252,254
Services income from fellow subsidiaries (Note)	同系附屬公司服務收入 (附註)	4,201,654	4,201,654
Net realised/unrealised gains on investments at fair value through profit or loss	按公允價值計入損益之投資之已變現/未變現收益淨額	2,108,451	4,161,489
		30,910,149	24,639,392

5 收入與其他收入

年內收入與其他收入確認如下：

5 Revenue and other income (continued)

Note: Pursuant to the services agreement dated 25 October 2003 entered into between the Company and Hong Kong Cyberport (Ancillary Development) Limited ("HKCAD"), its fellow subsidiary, a fixed monthly services income of HK\$125,600 was received from HKCAD commencing from November 2003 for the provision of services by the Company to facilitate the operation of the private residential buildings (the "Residential Portion") of the Cyberport. The fee was revised to HK\$200,000 commencing from April 2006 and to HK\$261,000 commencing from May 2008. Total amount received during the year was HK\$3,132,000 (2014: HK\$3,132,000).

Pursuant to the services agreement dated 12 March 2005 entered into between the Company and Skillful Limited, its fellow subsidiary, a monthly services income was received for the provision of information technology and telecommunications services to the Residential Portion of the Cyberport. Total amount received during the year was HK\$1,069,654 (2014: HK\$1,069,654).

5 收入與其他收入(續)

附註：根據2003年10月25日本公司與其同系附屬公司香港數碼港(附屬發展)有限公司(HKCAD)簽訂之服務協議，本公司就數碼港私人住宅樓宇部份(以下簡稱「住宅部份」)之營運而提供服務，自2003年11月開始每月向HKCAD收取125,600港元之固定服務收入。於2006年4月和2008年5月起，此項收費分別修訂為每月200,000港元和261,000港元。本年度已收總額為3,132,000港元(2014年：3,132,000港元)。

根據2005年3月12日本公司與其同系附屬公司Skillful Limited簽訂之服務協議，本公司就數碼港住宅部份提供資訊科技及電訊服務每月收取服務收入。本年度已收總額為1,069,654港元(2014年：1,069,654港元)。

6 Staff costs

		2015	2014
		HK\$ 港元	HK\$ 港元 (restated) (經重列)
Salaries and allowances	薪金與津貼	89,840,342	87,484,766
Unutilised annual leave	未享年假	2,080,880	2,046,628
Contributions to Mandatory Provident Fund	強制性公積金供款	4,157,059	3,711,390
Staff benefits and other staff costs	員工福利及其他員工成本	979,913	551,004
		97,058,194	93,793,788
Analysed into:	分析為：		
Hotel	酒店	52,109,012	51,153,418
Corporate office	公司辦事處	33,151,975	32,021,961
		85,260,987	83,175,379
Operating Centres (note 10)	營運中心(附註10)	11,797,207	10,618,409
		97,058,194	93,793,788

6 員工成本

7 Directors' remuneration

Directors' remuneration disclosed pursuant to section 383 of the Hong Kong Companies Ordinance and Part 2 of the Companies (Disclosure of Information about Benefits of Directors) Regulation is as follows:

		2015	2014
		HK\$	HK\$
		港元	港元
Directors' fees	董事袍金	-	-
Salaries, allowances and benefits in kind	薪金、津貼及實物福利	-	-
Discretionary bonuses	酌情花紅	-	-
Retirement scheme contributions	退休計劃供款	-	-

8 Five highest paid individuals

The emoluments payable to the five individuals whose emoluments were the highest in the Company during the year are as follows:

		2015	2014
		HK\$	HK\$
		港元	港元
Salaries and allowances	薪金與津貼	11,353,334	11,321,240
Contributions to Mandatory Provident Fund	強制性公積金供款	175,000	150,000
		11,528,334	11,471,240

The emoluments fell within the following bands:

		2015	2014
HK\$1,000,001 to HK\$1,500,000	1,000,001 港元至 1,500,000 港元	-	-
HK\$1,500,001 to HK\$2,000,000	1,500,001 港元至 2,000,000 港元	3	3
HK\$2,000,001 to HK\$2,500,000	2,000,001 港元至 2,500,000 港元	-	-
HK\$2,500,001 to HK\$3,000,000	2,500,001 港元至 3,000,000 港元	1	1
HK\$3,000,001 to HK\$3,500,000	3,000,001 港元至 3,500,000 港元	1	1
		5	5

7 董事酬金

根據香港公司條例第383條及公司(披露董事利益資料)規例第2部披露之董事酬金如下:

8 五位薪酬最高之人士

本年度內本公司五名薪酬最高之人士詳情如下:

有關薪酬之範圍如下:

9 Government rent and rates

		2015	2014
		HK\$	HK\$
		港元	港元
Hotel	酒店	1,398,600	1,443,600
Other Cyberport Portion	數碼港其他部份	11,496,769	12,249,990
		12,895,369	13,693,590
Operating Centres (note 10)	營運中心(附註10)	414,750	449,040
		13,310,119	14,142,630

9 地租及差餉

10 Public mission activities expenses

Public mission activities expenses represent the expenses incurred by the Operating Centres for Public mission activities as described in note 1. Such expenses is arrived at after charging primarily staff costs of HK\$11,797,207 (2014: HK\$10,618,409), information technology facilities maintenance fees of HK\$22,586,236 (2014: HK\$18,398,690), financial assistance to industry start-ups of HK\$13,654,021 (2014: HK\$11,767,715), programme expenses (seminars, trainings, competitions, workshops and exhibitions) of HK\$21,068,502 (2014: HK\$13,625,404), government rent and rates of HK\$414,750 (2014: HK\$449,040), and crediting the recovery of direct expenses of HK\$9,344,038 (2014: HK\$8,551,398).

10 公眾使命活動支出

公眾使命活動支出指附註1所述營運中心就進行公眾使命活動所承擔之支出。該等支出已扣除員工成本11,797,207港元(2014年: 10,618,409港元)、資訊科技設施保養費用22,586,236港元(2014年: 18,398,690港元)、向初創企業提供資助13,654,021港元(2014年: 11,767,715港元)、節目支出(研討會、培訓、比賽、工作坊及展覽)21,068,502港元(2014年: 13,625,404港元)、地租及差餉414,750港元(2014年: 449,040港元), 並計入收回之直接支出9,344,038港元(2014年: 8,551,398港元)。

11 Loss before taxation

11 除稅前虧損

Loss before taxation is stated after crediting and charging the following:

除稅前虧損已計入及扣除下列項目：

		2015	2014
		HK\$	HK\$
		港元	港元
Crediting:	已計入項目：		
Rental income less outgoings of HK\$11,496,769 (2014: HK\$12,249,990)	租金收入扣除開支 11,496,769 港元 (2014年：12,249,990 港元)	184,907,644	176,044,366
Reversal of provision for impairment of receivables	應收賬款減值撥備 回撥	562,464	1,867,683
Charging:	已扣除項目：		
Cost of inventories	存貨成本	15,315,919	15,282,094
Auditor's remuneration	核數師酬金	418,000	405,000
Provision for impairment of receivables	應收賬款減值撥備	682,916	991,006
Loss on disposals of property, plant and equipment, net	出售物業、機器及設備之 虧損淨額	77,441	265,485
Finance cost:	財務費用：		
Finance charges on obligations under a finance lease	融資租賃承擔之財務支出	28,190	-

12 Income tax expense

12 所得稅支出

(a) No Hong Kong profits tax has been provided as the Company has no assessable profits for the year (2014: Nil).

(a) 本公司本年度因無任何應課稅溢利，因此並無就香港利得稅作出撥備(2014年：無)。

(b) The tax on the Company's loss before taxation differs from the theoretical amount that would arise using the tax rate of Hong Kong as follows:

(b) 本公司除稅前虧損之稅項與採用香港適用稅率計算之理論稅額之差額如下：

		2015	2014
		HK\$	HK\$
		港元	港元
Loss before taxation	除稅前虧損	(57,582,934)	(81,825,225)
Calculated at a tax rate of 16.5% (2014: 16.5%)	按稅率 16.5% (2014年： 16.5%) 計算之稅項	(9,501,184)	(13,501,162)
Income not subject to tax	毋須課稅之收入	(36,000)	(702,475)
Tax losses not recognised	未確認之稅項虧損	9,537,184	14,203,637
		-	-

12 Income tax expense (continued)

12 所得稅支出(續)

(c) Deferred income tax (assets)/liabilities recognised

(c) 已確認之遞延所得稅(資產)/負債

The movements of deferred income tax (assets)/liabilities during the year are as follows:

遞延所得稅(資產)/負債於年內之變動如下：

		Depreciation allowance in excess of related depreciation			
		Tax losses	折舊之折舊	Others	Total
		稅項虧損	超出有關 折舊之折舊 免稅額	其他	合計
		HK\$	HK\$	HK\$	HK\$
		港元	港元	港元	港元
Deferred income tax arising from:	遞延所得稅來自：				
At 1 April 2013 (Credited)/charged to profit or loss	於 2013 年 4 月 1 日 於損益內(計入)/扣除	(39,842,320)	40,925,120	(1,082,800)	-
At 31 March 2014	於 2014 年 3 月 31 日	(10,820,225)	10,540,957	279,268	-
At 1 April 2014 (Credited)/charged to profit or loss	於 2014 年 4 月 1 日 於損益內(計入)/扣除	(50,662,545)	51,466,077	(803,532)	-
At 31 March 2015	於 2015 年 3 月 31 日	(13,340,843)	12,771,883	568,960	-
		(64,003,388)	64,237,960	(234,572)	-

(d) Deferred income tax assets are not recognised for remaining temporary differences arising from tax losses carried forward due to uncertainty of realisation of the related tax benefit through the future taxable profits. As at 31 March 2015, the Company has unrecognised tax losses of HK\$1,973 million (2014: HK\$1,920 million). The tax losses have no expiry date and are yet to be agreed by the Inland Revenue Department.

(d) 由於無法確定能否透過未來應課稅溢利變現相關稅項利益，故不就滾存稅項虧損所產生之剩餘暫時差異確認遞延所得稅資產。截至 2015 年 3 月 31 日，本公司擁有未予確認之稅項虧損 19.73 億港元(2014 年：19.20 億港元)。稅項虧損並無限期，但須待稅務局確認。

13 Property, plant and equipment

13 物業、機器及設備

		2015								
		Buildings held for rental	Hotel building	Building services and support facilities	Information technology facilities	Centres equipment	Leasehold improvements	Furniture and equipment	Motor vehicles	Total
		持有作出租之樓宇	酒店樓宇	樓宇服務與支援設施	資訊科技設施	中心設備	租賃物改良工程	傢俬與設備	車輛	合計
		HK\$	HK\$	HK\$	HK\$	HK\$	HK\$	HK\$	HK\$	HK\$
		港元	港元	港元	港元	港元	港元	港元	港元	港元
Cost	成本									
At 1 April 2014	於2014年4月1日	3,557,123,776	274,937,912	1,149,587,455	235,210,482	60,886,254	49,618,349	129,737,277	1,018,019	5,458,119,524
Additions	添置	-	-	10,391,226	401,676	-	25,867,459	21,735,984	-	58,396,345
Disposals	出售	-	-	-	(55,704)	-	-	(1,363,507)	-	(1,419,211)
At 31 March 2015	於2015年3月31日	3,557,123,776	274,937,912	1,159,978,681	235,556,454	60,886,254	75,485,808	150,109,754	1,018,019	5,515,096,658
Accumulated depreciation	累計折舊									
At 1 April 2014	於2014年4月1日	769,422,494	59,553,340	1,114,916,005	216,515,901	60,833,430	13,958,849	45,928,455	823,479	2,281,951,953
Charge for the year	年內折舊	77,142,966	5,955,334	35,053,671	5,101,660	52,824	5,736,927	19,211,300	122,001	148,376,683
Written back on disposals	因出售撥回	-	-	-	(55,704)	-	-	(1,286,066)	-	(1,341,770)
At 31 March 2015	於2015年3月31日	846,565,460	65,508,674	1,149,969,676	221,561,857	60,886,254	19,695,776	63,853,689	945,480	2,428,986,866
Net book value	賬面淨值									
At 31 March 2015	於2015年3月31日	2,710,558,316	209,429,238	10,009,005	13,994,597	-	55,790,032	86,256,065	72,539	3,086,109,792

		2014								
		Buildings held for rental	Hotel building	Building services and support facilities	Information technology facilities	Centres equipment	Leasehold improvements	Furniture and equipment	Motor vehicles	Total
		持有作出租之樓宇	酒店樓宇	樓宇服務與支援設施	資訊科技設施	中心設備	租賃物改良工程	傢俬與設備	車輛	合計
		HK\$	HK\$	HK\$	HK\$	HK\$	HK\$	HK\$	HK\$	HK\$
		港元	港元	港元	港元	港元	港元	港元	港元	港元
Cost	成本									
At 1 April 2013	於2013年4月1日	3,557,123,776	274,937,912	1,149,720,664	238,496,582	60,886,254	30,689,238	90,466,528	1,018,019	5,403,338,973
Additions	添置	-	-	-	6,450,638	-	18,939,111	41,484,104	-	66,873,853
Disposals	出售	-	-	(133,209)	(9,736,738)	-	(10,000)	(2,213,355)	-	(12,093,302)
At 31 March 2014	於2014年3月31日	3,557,123,776	274,937,912	1,149,587,455	235,210,482	60,886,254	49,618,349	129,737,277	1,018,019	5,458,119,524
Accumulated depreciation	累計折舊									
At 1 April 2013	於2013年4月1日	692,279,529	53,598,006	1,041,859,933	221,470,402	60,463,397	10,469,670	34,501,530	701,478	2,115,343,945
Charge for the year	年內折舊	77,142,966	5,955,334	73,181,510	4,782,237	370,033	3,499,179	13,382,566	122,001	178,435,825
Written back on disposals	因出售撥回	-	-	(125,438)	(9,736,738)	-	(10,000)	(1,955,641)	-	(11,827,817)
At 31 March 2014	於2014年3月31日	769,422,494	59,553,340	1,114,916,005	216,515,901	60,833,430	13,958,849	45,928,455	823,479	2,281,951,953
Net book value	賬面淨值									
At 31 March 2014	於2014年3月31日	2,787,701,282	215,384,572	34,671,450	18,694,581	52,824	35,659,500	83,808,822	194,540	3,176,167,571

13 Property, plant and equipment (continued)

13 物業、機器及設備(續)

Notes:

(i) On 22 May 2000, the Government of the HKSAR granted the Inland Lot No. 8969 at Telegraph Bay, Pokfulam to the immediate holding company for a term of 50 years at a lump sum initial premium of HK\$1,000.

On 24 May 2000, the Company entered into a sub-lease agreement ("Sub-lease Agreement") with the immediate holding company whereby a portion of the Inland Lot No. 8969 at Telegraph Bay, Pokfulam ("Cyberport Portion") is sub-leased to the Company from the immediate holding company at nil rental.

(ii) The buildings are situated in Hong Kong and held on a sub-lease from the immediate holding company for a term of 50 years less the last 3 days thereof commencing from 22 May 2000.

(iii) Centres equipment represents equipment of Entrepreneurship Centre and Technology Centre funded by government grant and used for the purpose of the designated projects.

(iv) As at 31 March 2015, the fair value of the buildings held for rental (together with the associated building services and support facilities) amounted to HK\$6,356 million (2014: HK\$6,180 million). The aggregate carrying value of such assets amounted to HK\$2,721 million (2014: HK\$2,823 million). The fair value of the buildings held for rental (together with the associated buildings services and support facilities) as at 31 March 2015 was determined based on a valuation carried out by Colliers International (Hong Kong) Limited, an independent professional valuer.

The fair value of the buildings held for rental (together with the associated building services and support facilities) falls within Level 3 of the fair value hierarchy and is determined using the income capitalisation approach by discounting the expected rental income using capitalisation rate adjusted for the quality and location of the buildings.

(v) During the year, additions to furniture and equipment of the Company financed by a new finance lease were HK\$9.4 million (2014: Nil). At the end of the reporting period, the net book value of furniture and equipment held under finance lease of the Company was HK\$8.0 million (2014: Nil).

附註:

(i) 於2000年5月22日，香港特區政府向直接控股公司批出一幅位於薄扶林鋼線灣內地段8969號之土地，一次性土地溢價為1,000港元，使用期為50年。

於2000年5月24日，本公司與直接控股公司簽訂一份分租協議(「分租協議」)。根據該分租協議，本公司從直接控股公司分租薄扶林鋼線灣內地段8969號其中一部份土地(「數碼港部份」)，本公司無須支付租金。

(ii) 這些樓宇位於香港，根據直接控股公司批出之分租租約持有，分租期為自2000年5月22日起計50年減最後3天。

(iii) 中心設備乃由政府補助金資助並用於指定項目之企業發展中心和科技中心之設備。

(iv) 於2015年3月31日，持有作出租的樓宇的公允價值(連同相關的樓宇服務與支援設施)為63.56億港元(2014年：61.80億港元)。這些資產之總賬面值為27.21億港元(2014年：28.23億港元)。該等持有作出租之樓宇(連同相關之樓宇服務與支援設施)於2015年3月31日之公允價值乃由獨立專業估值師高力國際物業顧問(香港)有限公司進行估值。

持有作出租之樓宇(連同相關之樓宇服務與支援設施)之公允價值屬於公允價值等級中之第三級，乃採用收入資本化方式釐定，方法為採用已就有關樓宇之質素及地點作出調整之資本化比率將預期租金收入折現計算。

(v) 年內本公司以新融資租賃提供資金添置之傢俬及設備為940萬港元(2014年：無)。於報告期末，本公司根據融資租賃持有之傢俬及設備之賬面值為800萬港元(2014年：無)。

Notes to the Financial Statements 財務報表附註

14 Investments in securities

14 證券投資

		2015	2014
		HK\$	HK\$
		港元	港元
Non-current assets	非流動資產		
Held-to-maturity investments (note a)	持有至到期日投資(附註a)	655,001,734	483,081,962
Current assets	流動資產		
Held-to-maturity investments (note a)	持有至到期日投資(附註a)	63,191,192	203,975,407
Investments at fair value through profit or loss (note b)	按公允價值計入損益之投資(附註b)	302,340,983	287,037,756
		365,532,175	491,013,163
		1,020,533,909	974,095,125

(a) Held-to-maturity investments

(a) 持有至到期日投資

		2015	2014
		HK\$	HK\$
		港元	港元
Listed fixed interest debt securities in Hong Kong	香港上市固定利息債務證券	670,521,621	459,114,251
Unlisted debt securities	非上市債務證券	47,671,305	227,943,118
Net book amount	賬面淨值	718,192,926	687,057,369
The net book amount is analysed as follows:	賬面淨值分析如下：		
Maturing over one year	於一年以上到期	655,001,734	483,081,962
Maturing within one year	於一年內到期	63,191,192	203,975,407
		718,192,926	687,057,369
Market value of listed debt securities	上市債務證券之市值	673,805,404	459,170,891
Market value of unlisted but quoted debt securities	非上市但有報價債務證券之市值	47,397,900	227,418,420
		721,203,304	686,589,311

Notes to the Financial Statements 財務報表附註

14 Investments in securities (continued)

14 證券投資(續)

(a) Held-to-maturity investments (continued)

The held-to-maturity investments represent bonds with maturities ranging from 1 to 54 months (2014: 1 to 60 months) and are denominated in Hong Kong dollars, United States dollars ("USD") and Renminbi ("RMB"). The market values of listed and unlisted but quoted debt securities classified as held-to-maturity are based upon the market price of the debt securities quoted over-the-counter. The maximum exposure to credit risk at the end of the reporting period is the carrying amount of held-to-maturity investments.

The Company has not reclassified any financial assets measured at amortised cost during the year (2014: Nil).

(a) 持有至到期日投資(續)

持有至到期日投資為以港元、美元及人民幣為單位之債券，其到期日由1至54個月不等(2014年：1至60個月)。分類為持有至到期日之上市和非上市但有報價債務證券之市值乃按債務證券場外交易之報價為基礎。於報告期末存在之最大信貸風險是持有至到期日投資之賬面值。

年內本公司並無將任何按攤銷成本計量之金融資產重新歸類(2014年：無)。

(b) Investments at fair value through profit or loss

(b) 按公允價值計入損益之投資

		2015	2014
		HK\$	HK\$
		港元	港元
			(restated)
			(經重列)
Listed fixed interest debt securities:	上市固定利息債務證券：		
— in Hong Kong	— 香港境內	4,849,603	14,907,752
— outside Hong Kong	— 香港境外	290,090,949	264,618,181
Unlisted but quoted fixed interest debt securities	非上市但有報價固定利息債務證券	7,400,431	7,511,823
		302,340,983	287,037,756

15 Trade and other receivables

15 應收賬款及其他應收款項

		2015	2014
		HK\$	HK\$
		港元	港元
Trade receivables	應收賬款	6,502,766	13,063,893
Less: Provision for impairment of receivables (note 15(d))	減：應收賬款減值撥備(附註15(d))	(1,421,649)	(4,869,891)
Trade receivables — net	應收賬款—淨額	5,081,117	8,194,002
Prepayments, deposits and other receivables	預付款項、按金和其他應收款項	12,853,804	19,438,119
		17,934,921	27,632,121

15 Trade and other receivables (continued)

All prepayments, deposits and other receivables are expected to be recovered or recognised as expenses by the Company within one year, except for the amount of HK\$1,550,073 (2014: HK\$3,195,124) which is expected to be recovered after one year.

- (a) The carrying amounts of trade and other receivables approximate their fair values and are denominated in Hong Kong dollars.
- (b) The credit terms given to the customers range from 0–30 days.
- (c) As at 31 March 2015, trade receivables of HK\$3,080,121 (2014: HK\$3,902,868) were past due but not impaired. These relate to a number of independent customers for whom there is no recent history of default. The aging analysis of these trade receivables and net of provision for impairment is as follows:

		2015	2014
		HK\$	HK\$
		港元	港元
Neither past due nor impaired	未逾期亦無減值	2,000,996	4,291,134
Less than one month past due	逾期少於1個月	2,724,597	2,450,509
One to three months past due	逾期1–3個月	321,625	731,595
Over three months past due	逾期3個月以上	33,899	720,764
		3,080,121	3,902,868
		5,081,117	8,194,002

- (d) The Company has assessed if there is any impairment on an individual customer basis based on aging analysis of trade receivables balance, historical bad debt rates, repayment patterns, customer credit worthiness and industry trend analysis. As at 31 March 2015, the amount of the provision for impairment of trade receivables was HK\$1,421,649 (2014: HK\$4,869,891).

15 應收賬款及其他應收款項(續)

除了為數1,550,073港元(2014年: 3,195,124港元)之款項預計於一年後收回外, 本公司所有預付款項、按金和其他應收款項預期可於一年內收回或確認為支出。

- (a) 應收賬款及其他應收款項之賬面值均與其公允價值相若, 並以港元為單位。
- (b) 給予客戶之信貸期為0至30天。
- (c) 於2015年3月31日, 應收賬款3,080,121港元(2014年: 3,902,868港元)已逾期但並無減值。該等款項涉及若干近期並無違約記錄之獨立客戶。該等應收賬款及已扣除減值撥備之賬齡分析如下:

- (d) 本公司根據應收賬款結餘之賬齡分析、過往壞賬率、還款方式、客戶信譽及行業趨勢分析以評估是否有個別客戶出現減值。於2015年3月31日, 應收賬款之減值撥備為1,421,649港元(2014年: 4,869,891港元)。

15 Trade and other receivables (continued)

Movements on the provision for impairment of trade receivables are as follows:

		2015	2014
		HK\$	HK\$
		港元	港元
At the beginning of the year	年初	4,869,891	6,562,422
Impairment loss recognised	確認減值虧損	682,916	991,006
Impairment loss written back	撥回減值虧損未動用款項	(562,464)	(1,867,683)
Uncollectible amounts written off	註銷不可收回款項	(3,568,694)	(815,854)
At the end of the year	年終	1,421,649	4,869,891

- (e) The maximum exposure to credit risk at the end of the reporting period is the fair value of each class of trade and other receivables mentioned above. The Company does not hold any collateral as security other than rental deposits and guarantees from tenants.

16 Balances with group companies

Balances with group companies are unsecured, interest free and repayable on demand. The amounts approximate their fair values and are denominated in Hong Kong dollars.

17 Cash and bank balances

		2015	2014
		HK\$	HK\$
		港元	港元
Cash at bank and in hand	銀行結存及手頭現金	74,058,742	68,140,778
Bank deposits with maturity under three months at acquisition	存款期於3個月內到期之銀行存款	28,236,518	32,048,070
Cash and bank balances	現金及銀行結存	102,295,260	100,188,848

The carrying amounts of cash and bank balances approximate their fair values and are denominated in Hong Kong dollars.

15 應收賬款及其他應收款項(續)

應收賬款減值撥備之變動載列如下:

- (e) 於報告期末, 所承擔的最高信貸風險為上述各類應收賬款及其他應收款項之公允價值。本公司並無持有除租戶按金及擔保外之任何抵押品作保證。

16 集團公司之結餘

集團公司之結餘為無抵押、免息及須按通知償還。該等款項與其公允價值相若, 並以港元為單位。

17 現金及銀行結存

現金及銀行結存之賬面值與其公允價值相若, 並以港元為單位。

18 Trade and other payables

18 應付賬款及其他應付款項

		2015	2014
		HK\$	HK\$
		港元	港元
Trade payables	應付賬款	48,498,298	49,539,086
Other payables and accruals	其他應付款項及應計費用	28,906,780	34,232,247
		77,405,078	83,771,333

The carrying amounts of trade and other payables approximate their fair values and are denominated in Hong Kong dollars.

應付賬款及其他應付款項之賬面值與其公允價值相若，並以港元為單位。

19 Rental and other deposits

19 租戶按金及其他按金

Included in rental deposits are amounts of HK\$46,410,047 (2014: HK\$40,390,980) which are not expected to be settled within one year.

租戶按金包括預期不會於一年內償付之款項46,410,047港元(2014年：40,390,980港元)。

20 Obligations under a finance lease

20 融資租賃承擔

At 31 March 2015, the Company had obligations under a finance lease repayable as follows:

於2015年3月31日，本公司融資租賃承擔之還款期如下：

		2015		2014	
		Present value of the minimum lease payments	Total minimum lease payments	Present value of the minimum lease payments	Total minimum lease payments
		最低租賃付款現值	最低租賃付款總值	最低租賃付款現值	最低租賃付款總值
		HK\$	HK\$	HK\$	HK\$
		港元	港元	港元	港元
Within 1 year	1年內	2,077,328	2,107,080	-	-
After 1 year but within 2 years	1年後但2年內	2,086,322	2,107,080	-	-
After 2 years but within 5 years	2年後但5年內	3,672,833	3,687,390	-	-
		5,759,155	5,794,470	-	-
		7,836,483	7,901,550	-	-
Less: total future interest expenses	減：未來利息支出總額		(65,067)		-
Present value of lease obligations	租賃承擔現值		7,836,483		-

21 Development maintenance fund

21 發展維修基金

It represents a fund received by the Company in accordance with the terms of a project agreement entered into among the Company, Hong Kong Cyberport Development Holdings Limited ("the immediate holding company"), HKCAD, Pacific Century Cyberworks Limited (now renamed as PCCW Limited) and Cyber-Port Limited on 17 May 2000 (the "Project Agreement"). Pursuant to the Project Agreement, the purpose of the fund is for upkeep and maintenance of the common telecommunications, media and information technology facilities available to the tenants and visitors (the "Shared Cyberport facilities").

該項基金是根據由本公司、香港數碼港發展控股有限公司(本公司之直接控股公司)、HKCAD、盈科數碼動力有限公司(現稱「電訊盈科有限公司」)和資訊港有限公司於2000年5月17日所簽訂之數碼港計劃協議(「計劃協議」)之條款所收取之基金款項。根據該計劃協議，該項基金乃用作保養及維修數碼港供租戶和訪客使用之共用電訊、媒體和資訊科技設施(「數碼港共用設施」)。

Upon acquisition of relevant assets for replacements, the costs of the acquired assets will be transferred from the Development Maintenance Fund ("DMF") account to the Capital Reserve account in accordance with the Company's accounting policy.

根據本公司之會計政策，當購置新資產以作更換相關資產後，購置該等資產之成本將從發展維修基金賬戶中扣除，並計入資本儲備賬戶中。

During the year, Shared Cyberport facilities of HK\$9,790,279 (2014: HK\$5,406,640) were acquired and funded by the DMF. Accordingly, this amount has been transferred from the DMF to Capital Reserve account.

發展維修基金於年內共撥出9,790,279港元(2014年：5,406,640港元)購置數碼港共用設施。該筆款項已從發展維修基金扣除，並計入資本儲備賬戶中。

22 Facilities maintenance fund

22 設施維修基金

On 5 September 2006, the Company, HKCAD, and the immediate holding company entered into a third agreement to amend the Project Agreement of the Cyberport Project with PCCW Limited and Cyber-Port Limited. Pursuant to the third agreement, a maintenance fund of HK\$50,000,000 for the purpose of maintenance and upgrading of the Cyberport Portion was received by the Company ("Facilities Maintenance Fund", "FMF"). Upon acquisition of the assets, the cost of the replaced assets will be transferred from the FMF account to the Capital Reserve account in accordance with the Company's accounting policy.

於2006年9月5日，本公司、HKCAD及直接控股公司與電訊盈科有限公司及資訊港有限公司簽訂第三次修訂數碼港計劃協議。根據該第三次修訂協議，本公司獲得一筆5,000萬港元之維修基金款項，用作保養及維修「數碼港部份」(「設施維修基金」)。根據本公司之會計政策，自於購置資產後，被更換之資產成本將自設施維修基金計入資本儲備賬戶中。

During the year, building services and support facilities of HK\$10,391,226 (2014: Nil) were acquired and funded by the FMF. Accordingly, this amount has been transferred from the FMF to Capital Reserve account.

年內購置總值10,391,226港元(2014年：無)之樓宇服務及支援設施，並以設施維修基金提供所需資金。因此，有關款項已自設施維修基金轉撥至資本儲備賬戶。

23 Deferred income

23 遞延收益

		2015					
		Government grants 政府補助金			Sponsorship 資助		Total 合計
		Property, plant and equipment 物業、機器 及設備	Others 其他	Sub-total 小計	Property, plant and equipment 物業、機器 及設備	HK\$ 港元	
		HK\$ 港元	HK\$ 港元	HK\$ 港元	HK\$ 港元		
Cost	成本						
At 1 April 2014 增加	於2014年4月1日	2,141,314	-	2,141,314	786,442	2,927,756	
Additions 計劃完成註銷		-	882,000	882,000	-	882,000	
Write off of projects completed 於2015年3月31日	於2015年3月31日	(2,141,314)	-	(2,141,314)	(786,442)	(2,927,756)	
At 31 March 2015	於2015年3月31日	-	882,000	882,000	-	882,000	
Accumulated amortisation	累計攤銷						
At 1 April 2014 計入全面收益表	於2014年4月1日	(2,081,754)	-	(2,081,754)	(786,442)	(2,868,196)	
Credited to statement of comprehensive income 計劃完成註銷	計入全面收益表	(59,560)	(230,279)	(289,839)	-	(289,839)	
Write off of projects completed 於2015年3月31日	於2015年3月31日	2,141,314	-	2,141,314	786,442	2,927,756	
At 31 March 2015	於2015年3月31日	-	(230,279)	(230,279)	-	(230,279)	
Carrying amount	賬面值						
At 31 March 2015	於2015年3月31日	-	651,721	651,721	-	651,721	

23 Deferred income (continued)

23 遞延收益(續)

		2014					
		Government grants 政府補助金			Sponsorship 資助		Total 合計
		Property, plant and equipment 物業、機器 及設備	Others 其他	Sub-total 小計	Property, plant and equipment 物業、機器 及設備	HK\$ 港元	
		HK\$ 港元	HK\$ 港元	HK\$ 港元	HK\$ 港元		
Cost	成本						
At 1 April 2013 增加	於2013年4月1日	2,141,314	107,187	2,248,501	786,442	3,034,943	
Additions 計劃完成註銷		-	220,423	220,423	-	220,423	
Write off of projects completed 於2014年3月31日	於2014年3月31日	-	(327,610)	(327,610)	-	(327,610)	
At 31 March 2014	於2014年3月31日	2,141,314	-	2,141,314	786,442	2,927,756	
Accumulated amortisation	累計攤銷						
At 1 April 2013 計入全面收益表	於2013年4月1日	(1,715,353)	(78,171)	(1,793,524)	(733,361)	(2,526,885)	
Credited to statement of comprehensive income 計劃完成註銷	計入全面收益表	(366,401)	(249,439)	(615,840)	(53,081)	(668,921)	
Write off of projects completed 於2014年3月31日	於2014年3月31日	-	327,610	327,610	-	327,610	
At 31 March 2014	於2014年3月31日	(2,081,754)	-	(2,081,754)	(786,442)	(2,868,196)	
Carrying amount	賬面值						
At 31 March 2014	於2014年3月31日	59,560	-	59,560	-	59,560	

Note: Government grants are subject to terms and conditions specified in the project agreements. Unused balances of government grants are required to be repaid to the Government of the HKSAR upon completion of the projects and submission of the final accounts.

附註：政府補助金受計劃協議中指定之條款及細則約束。於計劃完成及提交決算賬目後，政府補助金之未用餘款須退還香港特區政府。

24 Share capital

24 股本

		2015		2014	
		No. of shares 股份數目	HK\$ 港元	No. of shares 股份數目	HK\$ 港元
Ordinary shares, issued and fully paid	已發行及繳足之普通股	2	2	2	2

The holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to one vote per share at meetings of the Company. All ordinary shares rank equally with regard to the Company's residual assets.

普通股持有人可收取不時宣派之股息，並可於本公司之股東大會上就每股股份享有一票投票權。就本公司之剩餘資產而言，所有普通股均享有同等權利。

Notes to the Financial Statements 財務報表附註

25 Note to the statement of cash flows

25 現金流量表附註

Reconciliation of loss for the year to net cash generated from operations:

年內虧損與經營業務所產生現金之對賬：

		2015	2014
		HK\$	HK\$
		港元	港元
Loss for the year	年內虧損	(57,582,934)	(81,825,225)
Adjustments for:	調整：		
Depreciation	折舊	148,376,683	178,435,825
Realisation of deferred income	遞延收益變現	(289,839)	(668,921)
Interest income from held-to-maturity investments, net of amortised premium	持有至到期日投資利息收入減攤銷溢價	(16,271,226)	(9,656,393)
Interest income from investments at fair value through profit or loss	按公允價值計入損益之投資利息收入	(8,111,601)	(4,367,602)
Net realised/unrealised gains on investments at fair value through profit or loss	按公允價值計入損益之投資已變現/未變現收益淨額	(2,108,451)	(4,161,489)
Interest income on bank deposits	銀行存款利息收入	(217,217)	(2,252,254)
Provision/(Reversal of provision) for impairment of receivables, net	應收賬款減值撥備/(撥回撥備)淨額	120,452	(876,677)
Loss on disposals of property, plant and equipment, net	出售物業、機器及設備之虧損淨額	77,441	265,485
Finance costs	財務費用	28,190	-
(Gain)/loss on exchange, net	匯兌(收益)/虧損淨額	(26,692)	1,676,455
Operating profit before working capital changes	營運資金變動前之經營溢利	63,994,806	76,569,204
Increase in deferred rental receivables	遞延應收租金增加	(274,098)	(4,569,056)
Decrease in inventories	存貨減少	26,964	23,646
Decrease in trade and other receivables	應收賬款及其他應收款項減少	11,251,961	2,292,292
Decrease in amounts due from fellow subsidiaries	應收同系附屬公司款項減少	77,503	1,169,026
Decrease in trade and other payables	應付賬款及其他應付款項減少	(26,348,686)	(8,814,285)
Increase in rental and other deposits	租戶按金及其他按金增加	4,306,904	7,947,134
Net cash generated from operations	經營業務所產生之現金淨額	53,035,354	74,617,961

Notes to the Financial Statements 財務報表附註

26 Future minimum rental receipts receivable

26 未來最低應收租金

The future aggregate minimum rental receipts receivable under non-cancellable operating leases are as follows:

根據不可撤銷之經營租賃，未來合計最低應收租金情況如下：

		2015	2014
		HK\$	HK\$
		港元	港元
In the first year	第一年	189,210,053	171,781,050
In the second to fifth years inclusive	第二至第五年(包括首尾兩年)	142,159,031	216,966,997
After five years	五年後	1,053,334	5,457,424
		332,422,418	394,205,471

The Company's operating leases are for terms ranging from 1 to 6 years (2014: 1 to 6 years).

本公司之經營租賃所議定之租賃期介乎1年至6年不等(2014年：1年至6年)。

27 Commitments

27 承擔

(a) Capital commitments outstanding at 31 March 2015 not provided for in the financial statements were as follows:

(a) 於2015年3月31日尚未在財務報表中撥備之未付資本承擔如下：

		2015	2014
		HK\$	HK\$
		港元	港元
Contracted for	已訂約	9,133,938	-
Authorised but not contracted for	已授權但未訂約	1,341,708	16,500,000
		10,475,646	16,500,000

(b) At 31 March 2015, the total future minimum lease payments under non-cancellable operating leases are payable as follows:

(b) 於2015年3月31日，根據不可撤銷之經營租賃，未來最低租賃付款總額如下：

		2015	2014
		HK\$	HK\$
		港元	港元
Information technology facilities maintenance service fee payable (note)	應付資訊科技設施保養服務費用(附註)		
In the first year	第一年	7,135,290	12,520,414
In the second to fifth years inclusive	第二至第五年(包括首尾兩年)	-	7,135,290
		7,135,290	19,655,704

Note: The commitment in respect of the information technology facilities maintenance service fee payable is subject to certain adjustments in accordance with the terms of the System Operation Contract.

附註：應付資訊科技設施保養服務費用之承擔可根據系統營運合約之條款作出若干調整。

Notes to the Financial Statements 財務報表附註

28 Related party transactions

The Company is wholly owned by the Government of the HKSAR via Financial Secretary Incorporated. In accordance with revised HKAS 24, *Related party disclosures*, issued by HKICPA, government-related entities and their subsidiaries, directly or indirectly controlled, jointly controlled or significantly influenced by the Government of HKSAR are defined as related parties of the Company. On that basis, related parties include the immediate holding company and its subsidiaries (other than the Company), other government-related entities and their subsidiaries, other entities and corporations in which the Company is able to control or exercise significant influence and key management personnel of the Company.

During the year ended 31 March 2015, approximately 3% (2014: 3%) of the Company's revenue are rental income, building management income and other facilities income derived from the Government of HKSAR and other government-related entities. All these services are conducted in the normal course of business and in accordance with the Company's pricing policy.

In addition to the transactions and balances disclosed elsewhere in the financial statements, for the purpose of the related party transaction disclosures, remuneration of the Directors of the Company is disclosed in note 7.

29 Comparative figures

Certain comparative figures have been reclassified to conform with the current year's presentation. Details of the reclassification are set out in note 2(a).

28 關聯方交易

本公司由香港特區政府透過財政司司長法團全資擁有。根據香港會計師公會頒布之經修訂《香港會計準則》第24號「關聯方披露」之規定，凡直接或間接控制、共同控制或受香港特區政府重大影響之政府相關實體及其附屬公司，均界定為本公司之關聯方。以此為基礎，關聯方包括直接控股公司及其附屬公司(本公司除外)、其他與政府相關之實體及其附屬公司、本公司能控制或可施加重大影響之其他實體和企業，以及本公司之主要管理人員。

截至2015年3月31日止年度內，來自香港特區政府和其他政府相關實體之租金收入、物業管理收入及其他設施收入約佔本公司收入之3%(2014年：3%)。所有這些服務均在正常業務過程中按本公司之定價政策進行。

除於本財務報表中其他部份披露之交易及結餘外，作為關聯方交易之披露，本公司董事之薪酬已於附註7中披露。

29 比較數字

若干比較數字已重新分類，以配合本年度之列賬形式。重新分類詳情載於附註2(a)。