香港浸會大學
HONG KONG BAPTIST UNIVERSITY

財務報告 FINANCIAL REPORT
2025 - 2026

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司　庫　報　告

Treasurer's Report

概述

香港浸會大學(「大學」)自1956年創校以來，秉持全人教育理念，致力營造關懷、創新及具有全球視野的學術文化。時至今日，這些核心價值繼續推動大學向前邁進，使其成為亞洲領先的高等教育學府之一，致力於透過卓越的教學、科研及社區服務，培育人才並促進全人發展。透過將先進科技與其研究型博雅教育基礎進行策略性融合，大學進一步開拓跨學科發展，從而營造出一個促進卓越學術的動態環境。

2025-26學年是具有重大歷史意義的里程碑，迎來建校70周年誌慶，以及香港中醫醫院啟用。憑藉七十年來堅定的辦學信念與不懈的堅守，大學以審慎的策略性理財方針，應對不斷變化的高等教育環境。為確保長遠的財政可持續性，大學維持著多元且均衡的收入來源組合，包括學費、政府撥款、科研補助金及捐款等。同時，大學權衡各項支出進行審慎管理，以確保與院校的發展重點保持一致，從而強化財政紀律與組織韌性。

在2025-26財政年度，大學在保持穩健財務狀況的同時，進行了針對性的投資以支持其長遠發展。憑藉堅實的財務基礎，大學矢志提供卓越的學生體驗，同時積極應對動態國際環境下不斷變化的需求。此等成就實有賴於對校園基礎設施的策略性投資(特別是教學與科研空間的提升)，以及數碼轉型的加速推進。此外，大學亦重視世界頂尖人才的招聘及培育，以鞏固充滿活力、具全球競爭力且追求卓越的學術社群。

Overview

Since its founding in 1956, Hong Kong Baptist University (the "University") has been defined by its whole person education and a steadfast commitment to a caring, creative, and globally minded academic culture. Today, these core values continue to drive the University's trajectory as one of Asia's leading institutions, dedicated to nurturing talent and fostering whole person development through excellence in teaching, research, and community service. By strategically integrating advanced technology with its research-driven liberal arts foundation, the University has expanded its transdisciplinary initiatives, cultivating a dynamic environment that promotes academic distinction.

The 2025-26 academic year marks a historic epoch for the University as we proudly celebrate our 70th Anniversary and the commencement of the Chinese Medicine Hospital of Hong Kong. Anchored by seven decades of institutional faith and perseverance, the University has navigated an evolving higher education landscape with strategic fiscal prudence. To ensure long-term financial sustainability, the University maintains a diversified and balanced revenue portfolio comprising tuition fees, government subventions, research grants, and donations. Expenditures are prudently managed to align with institutional priorities, reinforcing fiscal discipline and organisational resilience.

Throughout the 2025-26 financial year, the University maintained strong financial stability while making targeted investments to support its long-term development. Backed by a solid financial foundation, the University remains dedicated to delivering exceptional student experiences while meeting the shifting demands of dynamic global environment. This success is underpinned by strategic investments in campus infrastructure, particularly the enhancement of teaching and research spaces, alongside accelerated digital transformation. Furthermore, priority is placed on recruiting and developing world-class talent to sustain a vibrant, globally competitive academic community.

整體營運業績及財務狀況

截至2026年6月30日止年度，大學及其附屬公司(統稱「大學團體」)的盈餘為9.31億元(2024-25年度：7.53億元)，而大學的盈餘則錄得9.32億元(2024-25年度：7.56億元)。

收入

截至2026年6月30日止年度，大學的總收入增加4.62億元至52.03億元(2024-25：47.41億元)，按年增長9.7%。此增幅主要由數個關鍵因素帶動。首先，政府撥款(大學最大的收入來源)增加7,468萬元，主要因2024-25年度一次性須從一般及發展儲備基金退還1.42億元的要求，並未延續至2025-26年度；惟部分增幅被2025-26年度較低的整體撥款及其他撥款(6,752萬元)所抵銷。其次，學費水平提高及非本地學生入學人數持續增長，帶動學費、課程及其他收費增加1.98億元。第三，利息和淨投資收入錄得8.21億元，較去年增加1.05億元。

支出

在2025-26財政年度，大學總支出為42.27億元(2024-25年度：39.78億元)，較上年度增加2.49億元(6.3%)。職員薪酬佔總支出57.4%，增長4,063萬元(1.7%)至24.27億元(2024-25年度：23.86億元)，增幅主要源於資源分配以支持廣泛的教學、科研和學生活動。

Overall Operational Results and Financial Position

For the year ended 30 June 2026, the University and its subsidiaries (together "the Group") recorded a surplus of $930.5 million (2024-25: $752.5 million), with the University reporting a surplus of $931.7 million (2024-25: $756.4 million).

Income

The University's total income for the year ended 30 June 2026 increased by $462.1 million to $5,202.8 million (2024-25: $4,740.7 million), a year-on-year increase of 9.7%. This uplift was attributable to several key factors. Firstly, Government subventions, the University's largest income source, increased by $74.7 million, mainly because the 2024-25 one-off requirement to return $142.2 million from the General and Development Reserve Fund did not recur in 2025-26, partly offset by lower Block Grants and other grants ($67.5 million) in 2025-26. Secondly, Tuition, Programme and Other Fees rose by $197.6 million, driven by higher tuition fee levels, and continued growth in non-local student enrolment. Thirdly, Investment Income recorded at $820.5 million, reflecting an increase of $104.6 million.

Expenditure

The University's total expenditure reached $4,227.5 million in the 2025-26 financial year (2024-25: $3,978.0 million), representing an increase of $249.5 million (6.3%) compared to the previous year. Staff costs, which accounted for 57.4% of total expenditure, grew by $40.6 million (1.7%) to $2,426.5 million (2024-25: $2,385.9 million). This rise was primarily driven by the allocation of resources to support expanded activities across teaching, research, and student engagement.

大學的教學、學習及科研支出增加1.30億元至27.61億元(2024-25年度：26.31億元)，增長主要由於資源增加以支持不斷上升的學生人數，以及加強對學術活動的支援。

同時，教學支援成本上升1.19億元至14.66億元(2024-25年度：13.46億元)，增幅主要由於校舍及相關開支增加，其中包括賽馬會創意校園啟用，以及香港中醫醫院啟用前籌備工作衍生的資源需求提升。

科研撥款及資助

除了經常補助金外，大學教育資助委員會(「教資會」)亦透過研究資助局(「研資局」)的多項資助計劃，提供特定撥款，以支持核心科研活動的基本開支。在2025-26財政年度，大學獲研資局撥款1.02億元(2024-25年：9,093萬元)。

大學亦透過教資會的研究配對補助金計劃獲得研究資金，並在財政年度內確認獲得3,687萬元(2024-25年度：3,864萬元)的補助金。

此外，大學多個專題研究項目亦獲得各界鼎力支持。年內來自私營機構及其他來源用於推進大學研究項目的資助和捐款總額為2.01億元(2024-25年度：1.73億元)。

捐款及慈善捐贈

大學於綜合全面收益表中，將2.72億元(2024-25年度：2.31億元)捐款確認為收入。其中3,648萬元(2024-25年度：3,112萬元)被指定用於資本項目；599萬元(2024-25年度：922萬元)為留本基金之捐贈，以確保長遠的財政可持續性；1,320萬元(2024-25年度：1,334萬元)用作獎學金、獎金及助學金；以及2.16億元(2024-25年度：1.78億元)用於其他用途。

Expenditure on Teaching, Learning and Research rose by $130.2 million, reaching $2,761.8 million (2024-25: $2,631.6 million). The growth was driven by the expansion of resources required to support a growing student population and enhance support for academic activities.

Meanwhile, the Institutional Support costs rose by $119.3 million to $1,465.7 million (2024-25: $1,346.4 million). This rise was mainly driven by higher premises and related expenses following the opening of Jockey Club Campus of Creativity ("JC^3"), together with the ramp up of resources requirements during the pre-commissioning phase of the Chinese Medicine Hospital of Hong Kong.

Research Grants and Funding

In addition to the recurrent grants, the University Grants Committee ("UGC") provides earmarked grants through the Research Grants Council ("RGC") under various funding schemes to support core research infrastructure. In the 2025-26 financial year, the University recognised $101.9 million (2024-25: $90.9 million) in income from the RGC grants.

The University also secured research funding through the UGC's Research Matching Grant Scheme ("RMGS"), recognising $36.9 million (2024-25: $38.6 million) in RMGS allocations during the financial year.

Furthermore, the University attracted substantial external backing for targeted research projects across diverse sectors. During the year, contributions from the private sector and alternative sources totalled $200.6 million (2024-25: $173.1 million) in sponsorships and donations dedicated to advancing the University's research initiatives.

Donation and Benefactions

The University recognised total donations of $271.7 million (2024-25: $231.5 million) as income in the consolidated statement of comprehensive income. Of this amount, $36.5 million (2024-25: $31.1 million) was designated for capital projects; $6.0 million (2024-25: $9.2 million) for endowment to ensure long term fiscal sustainability; $13.2 million (2024-25: $13.3 million) was earmarked for scholarships, prizes and bursaries; and $216.0 million (2024-25: $177.9 million) for other purposes.

捐贈者的長期慷慨資金支持，彰顯他們對大學長遠發展的堅定信心。本人謹此代表大學，向本年度選擇於投資我們學術生態系統的每位慷慨捐贈者、機構合作夥伴及校友致以最衷心的感激。透過在獎學金、科研及校園發展方面的支持，他們的寶貴貢獻將有助大學得以實現其遠大的目標，並擴大對社會的正面影響，塑造更美好的未來。

投資

大學的投資組合主要包括兩大核心基金：(i)長期基金(用以應付大學短期營運以外的需要，其架構設計旨在緩和突如其來的市場下行對大學帶來的衝擊)；及(ii)短期基金(以高流動性進行管理，用以應付大學短期日常營運的現金流需要)。

儘管地緣政局持續緊張且經濟環境複雜，金融市場仍保持韌性。截至2026年6月30日止年度，大學的長期基金獲得12.7%的穩健回報。

資本項目

在過去一個財政年度中，大學的校園發展架構積極應對空間與院校層面的挑戰，其涵蓋範圍廣泛，從擴建學生宿位，以至推進關鍵研究和教學計劃。我們正緊密配合大學的《策略發展計劃2018-2028》，精心制定長遠發展策略。各項重點基本資本項目均經過策略性的先後排序，以支持院校成長，同時維持校園的可持續發展與韌性。

Our generous donors' continuous financial support represents a profound vote of confidence in the University's long term trajectory. On behalf of the University, I extend our heartfelt gratitude to our generous donors, institutional partners, and alumni who have chosen to invest in our academic ecosystem this year. Through their support of scholarships, research, and campus development, their invaluable contributions empower us to pursue bold initiatives and amplify our positive impact on society.

Investments

The University's investment portfolio largely relates to two key funds: (i) the Long-term Fund ("LTF"), which positioned to support financial needs beyond immediate operational requirements and structured to cushion the University against sudden market downturns; and (ii) the Short-term Fund ("STF"), which managed with high liquidity to cover day-to-day operational cash flow demands.

Despite ongoing geopolitical tensions and a complex economic environment, the financial markets remained resilient. The LTF delivered a solid return of 12.7% for the year ended 30 June 2026.

Capital Projects

Over the past financial year, the University's estate framework has proactively addressed spatial and institutional challenges, ranging from expanding student residential accommodation to advancing critical research and pedagogical initiatives. Long-term developmental strategies are being meticulously formulated in strict alignment with the University's Institutional Strategic Plan 2018-2028. Key capital projects are strategically sequenced to support institutional growth whilst maintaining a sustainable, resilient campus.

隨著賽馬會創意校園的落成並投入日常營運，大學資本策略已轉向優化及擴建現有的建築。提升校園基礎設施，以符合現代可持續發展標準和嚴格的監管要求，對大學的長遠發展依然至關重要。為了配合賽馬會創意校園的啟用並進一步踐行大學對全人教育的承諾，對原有的學生宿舍設施進行了全面的翻新工程。隨著學生宿舍北座的翻新工程的完工，南座的翻新工作已於年內展開，預計將於2026-27學年重新啟用。大學始終堅定致力於培育豐盛的校園生活、促進社群凝聚力，並為師生提供充滿活力且具啟發性的空間。

Following the successful major development of the JC³ and its integration into daily operations, the University's capital expenditure strategy has pivoted toward its legacy footprint. Upgrading campus infrastructure to meet modern sustainability standards and stringent regulatory requirements remains essential for long-term growth. To complement the opening of JC³ and reinforce the University's commitment to holistic education, comprehensive refurbishment has been undertaken across existing student accommodation facilities. With the completion of the North Tower of Student Residence Halls renovation, renovation works on the South Tower commenced during the year and the accommodation is scheduled to reopen in the 2026-27 academic year. The University maintains its unwavering dedication to cultivating a flourishing campus life, fostering community cohesion, and providing vibrant, engaging spaces for students and staff.

展望未來，鑑於土地資源極度匱乏、通脹加劇，以及政府銳意將香港發展為國際教育樞紐政策下對空間的需求大增等顯著的區域挑戰，大學計劃推出多項措施，以應對校園的擴展需求、優化使用空間，並朝著打造可持續智慧校園的目標邁進。為確保審慎管理院校資源，資本項目將按輕重緩急進行排序，以保證資源分配能為所有持分者帶來最大效益。

Looking ahead, the University plans to launch several initiatives aimed at addressing expansion needs, optimising spatial utilisation, and advancing towards a sustainable, smart campus, given the distinct regional challenges including acute land scarcity, escalating inflations, and heightened space demands from the Government's policy to establish Hong Kong as an international education hub. To ensure the prudent stewardship of institutional resources, capital projects will be prioritised to guarantee allocations deliver maximum benefit to all stakeholders.

策略發展

在大學於醫院籌備期提供的財政支持下，香港中醫醫院已於2025年12月在將軍澳開始分階段投入服務，這標誌著香港傳統中醫藥發展的重要里程碑。展望未來，大學將繼續致力提供支持，包括在研究、創新以及中西醫結合臨床服務方面持續投入，同時積極擴大本地及國際層面的合作。

Strategic Development

With financial support from the University during its pre-commissioning phase, the Chinese Medicine Hospital of Hong Kong commenced its phased rollout of services in Tseung Kwan O in December 2025, marking a significant milestone in the development of traditional Chinese medicine in Hong Kong. Moving forward, the University remains committed to providing ongoing support including sustained investment in research, innovation, and integrated Chinese-Western clinical services, whilst actively expanding collaborations at both local and international levels.

隨著《2025年專上學院(修訂)條例草案》通過並全面修訂《專上學院條例》(第320章),大學一直積極支持其自資機構－持續教育學院(SCE)。大學正全面協助持續教育學院,在三年過渡期內順利過渡並註冊成為專上學院。是次結構性變革將為持續教育學院帶來更大的靈活性,使其能夠更迅速地設計、修改及推出滿足不斷變化的經濟與科技需求的專業學位課程。

Following the passage of the Post Secondary Colleges (Amendment) Bill 2025, which overhauls the Post Secondary Colleges Ordinance (Cap. 320), the University has been actively supporting its self-financing arms, the School of Continuing Education (SCE). The University is guiding the SCE through its migration to become a registered post secondary college within the three-year transitional period. This structural change provides SCE greater flexibility to swiftly design, alter, and launch professional degree programmes that meet changing economic and technological demands.

財政展望

Financial Outlook

隨著新學年的到來,香港專上教育界和大學都面臨著日益嚴峻的挑戰。在預期撥款不會增加的情況下,大學必須應對通脹和發展對成本帶來的持續影響。大學必須採取積極務實的方法來應對不斷變化的環境,同時積極把握有利於壯大發展及提升社會影響力的新機遇。

The higher education sector in Hong Kong, and the University itself, continue to face unprecedented financial headwinds. With no anticipated funding uplifts, the University must manage inflation- and development-driven pressures on its cost base, taking a proactive stance to navigate this evolving landscape and seize opportunities for growth and societal impact.

政府的持續支持固然重要,但獨立的財政可持續性對於大學應對經濟和結構性轉變的策略方針同樣必不可少。在2025-28的三年期間,政府削減經常性撥款,加上地緣政治分化及市場波動導致宏觀經濟前景不明朗,可能會抑制未來的投資回報,從而帶來巨大的挑戰。因此,大學的財務首要任務是深化收入多元化,並鞏固防禦性收入來源。

While continued government support remains vital, independent financial sustainability is essential to enable the University to pursue strategic initiatives in response to economic and structural shifts. The tightening of recurrent government funding in the 2025-28 triennium, combined with a macroeconomic landscape clouded by geopolitical fragmentation and fluctuating markets, could depress future investment return, presenting considerable challenges. Consequently, the University's financial priority is to deepen revenue diversification and strengthen defensive revenue streams.

有鑑於此,大學必須聚焦於落實其發展計劃,在推動科研和教育範疇的學術表現全面提升之同時,實現更精簡且更具成本效益的營運。大學正積極探索一系列措施以滿足院校和學生的需求,包括增加校內及校外學生宿舍,以照顧更廣泛的學生需要並提升整體體驗。這亦正好與自2026-27學年起,受資助專上院校自資非本地生收生上限由本地學士學位學額的40%提升至50%的政策相契合。

In light of this, it is critical that the University focuses on delivery of its plan, driving improved academic performance in both research and education while delivering more streamlined, cost-effective operations. The University is actively exploring a range of measures to address institutional and student needs, including the expansion of both on- and off-campus student accommodation to address the broader student needs and to enhance the overall experience. It dovetails with the uplift of the enrolment ceiling for self-financing non-local students at funded post-secondary institution from 40% to 50% of local undergraduate student places, effective from 2026-27 academic year.

展望未來，儘管全球及本地經濟狀況持續考驗大學的財務韌性，大學對自身財務穩定的能力充滿信心。透過實施嚴格控制預算，並在投資組合中獲取戰術性收益，大學團體不僅保障了自身的流動性，還顯著擴大了淨資產規模。這種財政韌性確保了能夠有效緩和宏觀環境波動對大學追求學術與科研卓越成就的影響。儘管如此，大學對自身財務穩定的能力充滿信心，並以其持續增長和高質量發展為本加以投資。

The University looks forward to the future not with anxiety, but with steady confidence of an institution built on a rock-solid financial foundation. By maintaining strict budgetary controls and capturing tactical gains within the investment portfolios, the Group has not only safeguarded its liquidity but significantly expanded its net asset base. This financial resilience ensures that the impact to the University's academic and research excellence has been mitigated from macro-environmental volatility. Nevertheless, the University remains confident in its ability to maintain financial stability, and to invest in its continued growth and high-quality development.

司庫
林子傑先生
2026年10月13日

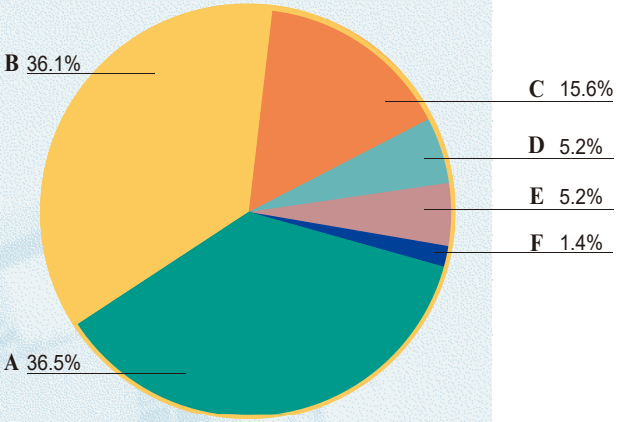
Mr. Kevin C.K. Liem
Treasurer
13 October 2026

圖　表　分　析

Statistical Tables and Charts

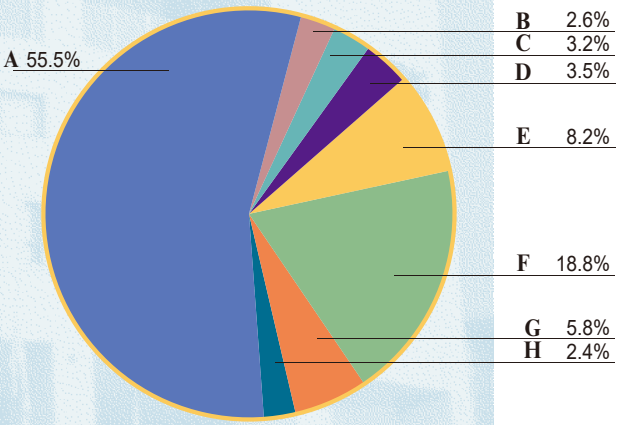
大學團體 The Group

收入 (以港幣百萬元計)
Income (Expressed in millions of Hong Kong dollars)
2026



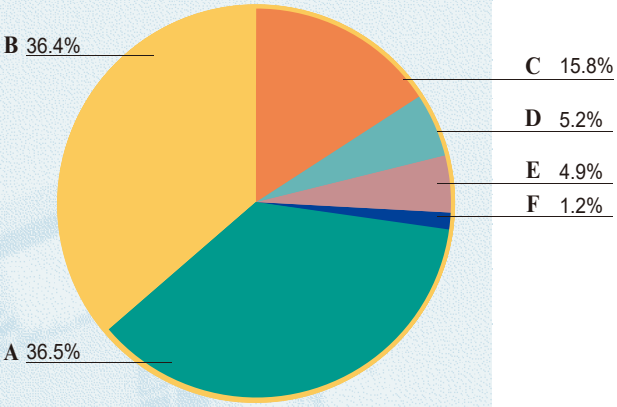
A	1,914.5	政府撥款 Government Subventions
B	1,892.8	學費、課程及其他收費 Tuition, Programme and Other Fees
C	821.4	利息及淨投資收入 Interest and Net Investment Income
D	273.3	捐款及慈善捐贈 Donations and Benefactions
E	270.9	雜項服務收入 Auxiliary Services Income
F	71.1	其他收入 Other Income
	5,244.0	

支出 (以港幣百萬元計)
Expenditure (Expressed in millions of Hong Kong dollars)
2026



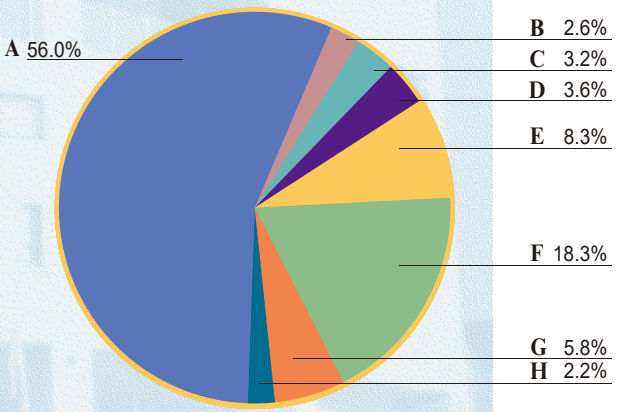
A	2,370.2	教學及科研 Teaching and Research
B	110.4	圖書館 Library
C	134.8	中央電腦設施 Central Computing Facilities
D	150.1	其他教學服務 Other Academic Services
E	352.5	管理及一般支出 Management and General
F	803.0	校舍及相關開支 Premises and Related Expenses
G	247.6	學生及一般教育服務 Students and General Education Services
H	101.1	其他活動 Other Activities
	4,269.7	

大學 The University



收入 (以港幣百萬元計)
Income (Expressed in millions of Hong Kong dollars)
2026

A	1,900.7	政府撥款	Government Subventions
B	1,892.8	學費、課程及其他收費	Tuition, Programme and Other Fees
C	820.5	利息及淨投資收入	Interest and Net Investment Income
D	271.7	捐款及慈善捐贈	Donations and Benefactions
E	255.1	雜項服務收入	Auxiliary Services Income
F	62.0	其他收入	Other Income
	5,202.8		



支出 (以港幣百萬元計)
Expenditure (Expressed in millions of Hong Kong dollars)
2026

A	2,365.5	教學及科研	Teaching and Research
B	110.4	圖書館	Library
C	134.8	中央電腦設施	Central Computing Facilities
D	151.1	其他教學服務	Other Academic Services
E	349.6	管理及一般支出	Management and General
F	774.8	校舍及相關開支	Premises and Related Expenses
G	247.6	學生及一般教育服務	Students and General Education Services
H	93.7	其他活動	Other Activities
	4,227.5		

獨立核數師報告書

Report of the Independent Auditor

KPMG

獨立核數師報告
致香港浸會大學校董會

本核數師(簡稱「我們」)已審計列載於第18至130頁香港浸會大學(簡稱「大學」)與其附屬公司(統稱「大學團體」)的綜合財務報表,此綜合財務報表包括於2026年6月30日的綜合及大學財務狀況表,截至該日止年度的綜合及大學全面收益表、綜合及大學基金結餘轉變報表和綜合及大學現金流量表以及附註,其中包括重大會計政策及其他附註解釋資料。

我們認為,該等綜合財務報表已根據香港會計師公會頒布的《香港財務報告會計準則》真實而公平地反映大學及大學團體於2026年6月30日的財政狀況及截至該日止年度的財務表現和現金流量。

意見的基礎

我們已根據香港會計師公會頒布的《香港審計準則》進行審計。我們在該等準則下承擔的責任已在本報告「核數師就審計綜合財務報表承擔的責任」部分中作進一步闡述。根據香港會計師公會頒布的《*專業會計師道德守則*》(以下簡稱「守則」),我們獨立於大學團體,並已履行該等守則中的其他專業道德責任。我們相信,我們所獲得的審計憑證能充足及適當地為我們的審計意見提供基礎。

INDEPENDENT AUDITOR'S REPORT TO THE COUNCIL OF HONG KONG BAPTIST UNIVERSITY

We have audited the consolidated financial statements of Hong Kong Baptist University ("the University") and its subsidiaries (together "the Group") set out on pages 18 to 130, which comprise the consolidated and University Statements of Financial Position as at 30 June 2026, the consolidated and University Statements of Comprehensive Income, the consolidated and University Statements of Changes in Fund Balances and the consolidated and University Cash Flow Statements for the year then ended and notes, comprising material accounting policy information and other explanatory information.

In our opinion, the consolidated financial statements give a true and fair view of the financial position of the University and of the Group as at 30 June 2026 and of their financial performance and their cash flows for the year then ended in accordance with HKFRS Accounting Standards as issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA").

Basis for opinion

We conducted our audit in accordance with Hong Kong Standards on Auditing ("HKSAs") as issued by the HKICPA. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the consolidated financial statements* section of our report. We are independent of the Group in accordance with the HKICPA's *Code of Ethics for Professional Accountants* ("the Code") and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

綜合財務報表及其核數師報告以外的信息

校董會須對其他信息負責。其他信息包括刊載於財務報告內的全部信息，但不包括綜合財務報表及我們的核數師報告。

我們對綜合財務報表的意見並不涵蓋其他信息，我們亦不對該等其他信息發表任何形式的鑒證結論。

結合我們對綜合財務報表的審計，我們的責任是閱讀其他信息，在此過程中，考慮其他信息是否與綜合財務報表或我們在審計過程中所了解的情況存在重大抵觸或者似乎存在重大錯誤陳述的情況。

基於我們已執行的工作，如果我們認為其他信息存在重大錯誤陳述，我們需要報告該事實。在這方面，我們沒有任何報告。

校董會及管治層就綜合財務報表須承擔的責任

校董會須負責根據香港會計師公會頒布的《香港財務報告會計準則》編製綜合財務報表，以令綜合財務報表作出真實而公平的反映及落實其認為編製綜合財務報表所必要的內部控制，以使綜合財務報表不存在由於欺詐或錯誤而導致的重大錯誤陳述。

Information other than the consolidated financial statements and auditor's report thereon

The Council of the University is responsible for the other information. The other information comprises all the information included in the financial report, other than the consolidated financial statements and our auditor's report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Council and those charged with governance for the consolidated financial statements

The Council of the University is responsible for the preparation of the consolidated financial statements that give a true and fair view in accordance with HKFRS Accounting Standards as issued by the HKICPA and for such internal control as the Council determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

在擬備綜合財務報表時，校董會負責評估大學團體持續經營的能力，並在適用情況下披露與持續經營有關的事項，以及使用持續經營為會計基礎，除非校董會有意將大學團體清盤或停止經營，或別無其他實際的替代方案。

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

審計委員會協助管治層履行監督大學團體的財務報告過程的責任。

Those charged with governance are assisted by the Audit Committee in discharging their responsibilities for overseeing the Group's financial reporting process.

核數師就審計綜合財務報表承擔的責任

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

我們的目標，是對綜合財務報表整體是否不存在由於欺詐或錯誤而導致的重大錯誤陳述取得合理保證，並出具包括我們意見的核數師報告。我們是按照《香港浸會大學條例》(第1126章)第26條的規定，僅向整體校董會報告。除此以外，我們的報告書不可用作其他用途。我們概不就本報告書的內容，對任何其他人士負責或承擔法律責任。

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. This report is made solely to you, as a body, in accordance with section 26 of Hong Kong Baptist University Ordinance (Cap. 1126), and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

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

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

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

- 識別和評估由於欺詐或錯誤而導致綜合財務報表存在重大錯誤陳述的風險，設計及執行審計程序以應對這些風險，以及獲取充足和適當的審計憑證，作為我們意見的基礎。由於欺詐可能涉及串謀、偽造、蓄意遺漏、虛假陳述，或凌駕於內部控制之上，因此未能發現因欺詐而導致的重大錯誤陳述的風險高於未能發現因錯誤而導致的重大錯誤陳述的風險。

- 了解與審計相關的內部控制，以設計適當的審計程序，但目的並非對大學團體內部控制的有效性發表意見。

- 評價校董會所採用會計政策的恰當性及作出會計估計和相關披露的合理性。

- 對校董會採用持續經營會計基礎的恰當性作出結論。根據所獲取的審計憑證，確定是否存在與事項或情況有關的重大不確定性，從而可能導致對大學團體的持續經營能力產生重大疑慮。如果我們認為存在重大不確定性，則有必要在核數師報告中提請使用者注意綜合財務報中的相關披露。假若有關的披露不足，則我們應當發表非無保留意見。我們的結論是基於核數師報告日止所取得的審計憑證。然而，未來事項或情況可能導致大學團體不能持續經營。

As part of an audit in accordance with HKSAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Council.

- Conclude on the appropriateness of the Council's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- 評價綜合財務報表的整體列報方式、結構和內容，包括披露，以及綜合財務報表是否中肯反映交易和事項。

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- 規劃及執行大學團體審計，就大學團體內實體或業務單位的財務信息獲取充足、適當的審計憑證，作為對綜合財務報表發表意見的依據。我們負責大學團體審計工作的方向、監督和複核。我們為審計意見承擔全部責任。

- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the Group as a basis for forming an opinion on the group financial statements. We are responsible for the direction, supervision and review of the audit work performed for purposes of the group audit. We remain solely responsible for our audit opinion.

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

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

我們還向審核委員會提交聲明，說明我們已符合有關獨立性的相關專業道德要求，並與他們溝通有可能合理地被認為會影響我們獨立性的所有關係和其他事項，以及在適用的情況下，消除對獨立性的威脅所採取的行動或防範措施。

We also provide the Audit Committee with a statement that we have complied with relevant ethical requirements regarding independence and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence and, where applicable, actions taken to eliminate threats or safeguards applied.

出具本獨立核數師報告的審計項目合夥人是李令德(執業證書編號：P04545)。

The engagement partner on the audit resulting in this independent auditor's report is Lee, Ling Tak, Maggie (practicing certificate number: P04545).

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
2026年10月13日

KPMG
Certified Public Accountants
8th Floor, Prince's Building
10 Chater Road
Central, Hong Kong
13 October 2026

財　務　報　表
Financial Statements

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截至 2026 年 6 月 30 日止年度全面收益表
Statement of Comprehensive Income for the year ended 30 June 2026

(以港幣千元計) (Expressed in thousands of Hong Kong dollars)		附註 Note	大學團體 The Group 2026	大學團體 The Group 2025	大學 University 2026	大學 University 2025
收入	**Income**	9				
政府撥款	Government Subventions	2	**1,914,520**	1,839,405	**1,900,714**	1,826,036
學費、課程及其他收費	Tuition, Programme and Other Fees	3	**1,892,773**	1,695,166	**1,892,773**	1,695,166
利息及淨投資收入	Interest and Net Investment Income	4	**821,397**	716,299	**820,536**	715,896
捐款及慈善捐贈	Donations and Benefactions	5	**273,262**	233,488	**271,709**	231,493
雜項服務收入	Auxiliary Services Income	6	**270,865**	243,336	**255,084**	228,567
其他收入	Other Income	7	**71,141**	53,324	**62,056**	43,628
			5,243,958	4,781,018	**5,202,872**	4,740,786
支出	**Expenditure**	8, 9				
教學、學習及科研	Teaching, Learning and Research					
教學及科研	Teaching and Research		**2,370,205**	2,266,167	**2,365,464**	2,258,406
圖書館	Library		**110,384**	98,570	**110,384**	98,570
中央電腦設施	Central Computing Facilities		**134,805**	131,623	**134,786**	131,592
其他教學服務	Other Academic Services		**150,141**	144,411	**151,187**	143,041
教學支援	Institutional Support					
管理及一般支出	Management and General		**352,455**	344,501	**349,598**	342,883
校舍及相關開支	Premises and Related Expenses		**803,014**	730,082	**774,799**	704,086
學生及一般教育服務	Students and General Education Services		**247,613**	228,429	**247,613**	228,429
其他活動	Other Activities		**101,102**	78,281	**93,651**	71,001
			4,269,719	4,022,064	**4,227,482**	3,978,008
營運盈餘	**Surplus from Operations**		**974,239**	758,954	**975,390**	762,778
應佔聯營公司之成果	Share of Results of an Associate		**64**	4	**–**	–
應佔合營機構之成果	Share of Results of a Joint Venture	15	**(46)**	(2)	**–**	–
財務承諾公允價值調整損失	Fair Value Adjustment Loss on Financial Commitment	30(c)	**(32,029)**	–	**(32,029)**	–
除稅前盈餘	**Surplus before Taxation**		**942,228**	758,956	**943,361**	762,778
所得稅	Income Tax	32(a)	**(11,687)**	(6,419)	**(11,687)**	(6,419)
本年度盈餘	**Surplus for the Year**		**930,541**	752,537	**931,674**	756,359
歸屬於：	**Attributable to:**					
大學	The University		**930,811**	753,040	**931,674**	756,359
非控股權益	Non-controlling Interests		**(270)**	(503)	**–**	–
			930,541	752,537	**931,674**	756,359
本年度盈餘	**Surplus for the Year**		**930,541**	752,537	**931,674**	756,359
本年度其他全面收益	**Other Comprehensive Income for the Year**					
其後可能重新分類至盈餘或虧損的項目：	**Items that may be Reclassified Subsequently to Surplus or Deficit:**					
換算境外合營機構財務報表之匯兑差額	Exchange Differences on Translation of Financial Statements of a Joint Venture outside Hong Kong	15	**19,047**	6,381	**–**	–
換算境外附屬公司財務報表之匯兑差額	Exchange Differences on Translation of Financial Statements of Subsidiaries outside Hong Kong		**867**	353	**–**	–
本年度全面收益總額	**Total Comprehensive Income for the Year**		**950,455**	759,271	**931,674**	756,359

截至 2026 年 6 月 30 日止年度全面收益表(續)
Statement of Comprehensive Income for the year ended 30 June 2026 (Cont'd)

(以港幣千元計) (Expressed in thousands of Hong Kong dollars)		附註 Note	大學團體 The Group		大學 University	
			2026	2025	**2026**	2025
轉撥(自)／至：	**Transfers (from)/to:**					
一般及發展儲備基金	General and Development Reserve Fund	10	**(181,052)**	(260,747)	**(184,742)**	(263,399)
專用基金	Restricted Funds	11	**226,534**	251,086	**206,233**	242,329
其他基金	Other Funds	12	**905,243**	769,435	**910,183**	777,429
非控股權益	Non-controlling Interests		**(270)**	(503)	**–**	–
本年度全面收益總額	**Total Comprehensive Income for the Year**		**950,455**	759,271	**931,674**	756,359

列載於第26至130頁之附註為本財務報表之一部份。

The Notes set out on pages 26 to 130 form an integral part of the financial statements.

校董會於2026年10月13日核准並許可發出。

Approved and authorised for issue by the Council on 13 October 2026.

司庫	校長	財務長
林子傑先生	衞炳江教授	李國銘先生
Mr. Kevin C.K. Liem	Prof. Alexander Ping-kong Wai	Mr. Kok Ming Lee
Treasurer	President & Vice-Chancellor	Director of Finance

2026 年 6 月 30 日財務狀況表
Statement of Financial Position as at 30 June 2026

(以港幣千元計) (Expressed in thousands of Hong Kong dollars)		附註 Note	大學團體 The Group 2026	大學團體 The Group 2025	大學 University 2026	大學 University 2025
非流動資產	**Non-Current Assets**					
投資物業	Investment Properties	13	**39**	44	**39**	44
其他物業及器材	Other Properties and Equipment	13	**5,123,049**	5,083,606	**5,063,893**	5,018,993
			5,123,088	5,083,650	**5,063,932**	5,019,037
應收關聯公司款項	Amount Due from a Related Company	30(c)	**285,721**	3,474	**285,721**	3,474
於附屬公司之權益	Interests in Subsidiaries	14	**–**	–	**3,850**	3,850
於聯營公司之權益	Interests in an Associate		**68**	4	**–**	–
於合營機構之權益	Interests in Joint Ventures	15	**366,648**	347,647	**146,042**	146,042
投資	Investments	16	**84,626**	7,100	**84,611**	7,088
			5,860,151	5,441,875	**5,584,156**	5,179,491
流動資產	**Current Assets**					
投資	Investments	16	**6,360,228**	5,705,667	**6,360,228**	5,705,667
應收帳款、預付帳款及按金	Accounts Receivable, Prepayments and Deposits	17	**274,755**	202,935	**277,541**	206,825
定期存款	Term Deposits	18	**1,939,320**	2,600,917	**1,939,320**	2,600,917
現金及等同現金	Cash and Cash Equivalents	19	**430,752**	418,003	**383,465**	377,349
			9,005,055	8,927,522	**8,960,554**	8,890,758
流動負債	**Current Liabilities**					
遞延收入	Deferred Income	20	**1,339,687**	1,419,948	**1,321,739**	1,409,400
合約負債	Contract Liabilities	21	**430,537**	383,936	**430,537**	383,936
僱員福利撥備	Provision for Employee Benefits	22	**229,450**	213,717	**229,309**	213,381
應付帳款及應計項目	Accounts Payable and Accruals	24	**494,540**	819,135	**486,449**	811,126
租賃負債	Lease Liabilities	25	**23,569**	19,720	**7,151**	5,107
政府貸款	Government Loans	26.1	**15,251**	15,094	**15,251**	15,094
應付稅項	Tax Payables	32(c)	**7,167**	–	**7,167**	–
			2,540,201	2,871,550	**2,497,603**	2,838,044
流動資產淨值	**Net Current Assets**		**6,464,854**	6,055,972	**6,462,951**	6,052,714
資產總值減流動負債	**Total Assets less Current Liabilities**		**12,325,005**	11,497,847	**12,047,107**	11,232,205
非流動負債	**Non-Current Liabilities**					
遞延收入	Deferred Income	20	**4,658**	5,929	**4,658**	5,929
僱員福利撥備	Provision for Employee Benefits	22	**105,057**	116,754	**104,927**	116,697
應付帳款及應計項目	Accounts Payables and Accruals	24	**49,020**	50,982	**49,020**	50,982
租賃負債	Lease Liabilities	25	**38,009**	35,544	**10,671**	1,774
政府貸款	Government Loans	26.1	**61,799**	77,894	**61,799**	77,894
遞延基建撥款	Deferred Capital Funds	27	**3,537,557**	3,632,294	**3,537,280**	3,631,851
			3,796,100	3,919,397	**3,768,355**	3,885,127
資產淨值	**NET ASSETS**		**8,528,905**	7,578,450	**8,278,752**	7,347,078
一般及發展儲備基金	General and Development Reserve Fund	10	**–**	157,472	**–**	135,929
專用基金	Restricted Funds	11	**4,812,376**	4,396,076	**4,558,275**	4,162,272
其他基金	Other Funds	12	**3,709,081**	3,017,184	**3,720,477**	3,048,877
歸屬於大學的基金	**FUNDS ATTRIBUTABLE TO THE UNIVERSITY**		**8,521,457**	7,570,732	**8,278,752**	7,347,078
非控股權益	Non-controlling Interests		**7,448**	7,718	**–**	–
基金總值	**TOTAL FUNDS**		**8,528,905**	7,578,450	**8,278,752**	7,347,078

列載於第26至130頁之附註為本財務報表之一部份。
The Notes set out on pages 26 to 130 form an integral part of the financial statements.

截至 2026 年 6 月 30 日止年度現金流量表
Cash Flow Statement for the year ended 30 June 2026

(以港幣千元計) (Expressed in thousands of Hong Kong dollars)		附註 Note	大學團體 The Group 2026	大學團體 The Group 2025	大學 University 2026	大學 University 2025
營運活動	Operating Activities					
除稅前盈餘	Surplus before Taxation		**942,228**	758,956	**943,361**	762,778
調整項目：	Adjustments for:					
利息收入	Interest Income	4	**(74,287)**	(118,782)	**(73,426)**	(118,379)
股息收入	Dividend Income	4	**(62)**	(72)	**(62)**	(72)
其他投資收入	Other Investment Income	4	**(14)**	(12)	**(14)**	(12)
投資之實現及未實現淨收益	Net Realised and Unrealised Gains on Investments	4	**(747,034)**	(597,433)	**(747,034)**	(597,433)
折舊	Depreciation	8	**537,841**	492,057	**519,604**	473,934
出售其他物業及器材之虧損	Loss on Disposal of Other Properties and Equipment		**2,904**	892	**2,904**	892
已付租賃租金的利息支出	Interest Expenses on Lease Liabilities		**2,655**	1,853	**422**	559
租賃修訂之收益	Gains on Lease Modification		**–**	(28)	**–**	–
貸款利息支出	Interest Expenses of Loans		**2,087**	2,442	**2,087**	2,442
由遞延基建撥款之轉撥	Transfer from Deferred Capital Funds	27	**(401,811)**	(354,064)	**(401,645)**	(353,696)
財務承諾公允價值調整損失	Fair Value Adjustment Loss on Financial Commitment	30(c)	**32,029**	–	**32,029**	–
應佔合營機構之成果	Share of Results of a Joint Venture	15	**46**	2	**–**	–
應佔聯營公司之成果	Share of Results of an Associate		**(64)**	(4)	**–**	–
外幣匯兑差額	Foreign Exchange Difference		**6**	43	**–**	–
虧損撥備	Loss Allowance		**218**	–	**1,753**	–
營運資金變動前之營運業績	Operating Results before Changes in Working Capital		**296,742**	185,850	**279,979**	171,013
應收帳款、預付帳款及按金之增加	Increase in Accounts Receivable, Prepayments and Deposits		**(50,691)**	(12,712)	**(51,122)**	(10,687)
遞延收入之增加	Increase in Deferred Income		**183,946**	90,449	**176,546**	92,207
合約負債之增加	Increase in Contract Liabilities		**46,601**	39,317	**46,601**	39,317
僱員福利撥備之增加	Increase in Provision for Employee Benefits		**4,036**	6,499	**4,158**	6,364
應付帳款及應計項目之（減少）／增加	(Decrease)/Increase in Accounts Payable and Accruals		**(255,734)**	226,900	**(255,816)**	225,450
營運活動所得之現金	Cash Generated from Operating Activities		**224,900**	536,303	**200,346**	523,664
支付稅項	Tax Paid		**(4,520)**	(6,419)	**(4,520)**	(6,419)
營運活動所得之淨現金	Net Cash Generated from Operating Activities		**220,380**	529,884	**195,826**	517,245

截至 2026 年 6 月 30 日止年度現金流量表(續)
Cash Flow Statement for the year ended 30 June 2026 (Cont'd)

(以港幣千元計) (Expressed in thousands of Hong Kong dollars)		附註 Note	大學團體 The Group		大學 University	
			2026	2025	**2026**	2025
投資活動	**Investing Activities**					
已收利息	Interest Received		**59,049**	115,379	**58,188**	114,976
已收股息	Dividend Received		**366**	72	**366**	72
定期存款之減少／(增加)	Decrease/(Increase) in Term Deposits		**661,597**	(9,992)	**661,597**	(9,992)
購買其他物業及器材之款項	Payments for Acquisition of Other Properties and Equipment		**(550,532)**	(819,767)	**(549,899)**	(819,413)
出售其他物業及器材所得款項	Proceeds from Disposal of Other Properties and Equipment		**348**	–	**348**	–
出售／購買其他債券、股票及投資基金之淨現金流出	Net Cash Outflow from Sales/Purchases of Other Debt Securities, Equity Securities and Investment Funds		**(62,184)**	(85,851)	**(62,181)**	(85,843)
支付予關聯公司的財務承諾	Financial Commitment Paid to a Related Company	30(c)	**(314,276)**	(3,474)	**(314,276)**	(3,474)
投資活動所動用之淨現金	**Net Cash Used in Investing Activities**		**(205,632)**	(803,633)	**(205,857)**	(803,674)
融資活動	**Financing Activities**					
收取用作購買其他物業及器材之撥款	Grants Received for Other Properties and Equipment Acquisition		**40,752**	83,542	**40,752**	83,542
已付租賃租金之資本部份	Capital Element of Lease Rentals Paid	19(b)	**(22,915)**	(27,242)	**(7,002)**	(11,099)
已付租賃租金之利息部份	Interest Element of Lease Rentals Paid	19(b)	**(2,655)**	(1,853)	**(422)**	(559)
償還政府貸款及利息	Repayments of Government Loan and Interest	19(b)	**(17,181)**	(18,514)	**(17,181)**	(18,514)
融資活動(所動用)／所得之淨現金	**Net Cash (Used In)/Generated from Financing Activities**		**(1,999)**	35,933	**16,147**	53,370
現金及等同現金之增加／(減少)	**Net Increase/(Decrease) in Cash and Cash Equivalents**		**12,749**	(237,816)	**6,116**	(233,059)
現金及等同現金之年初結存	**Cash and Cash Equivalents at the Beginning of the Year**		**418,003**	655,819	**377,349**	610,408
現金及等同現金之年終結存	**Cash and Cash Equivalents at the End of the Year**	19(a)	**430,752**	418,003	**383,465**	377,349

列載於第26至130頁之附註為本財務報表之一部份。

The Notes set out on pages 26 to 130 form an integral part of the financial statements.

截至 2026 年 6 月 30 日止年度基金結餘轉變報表
Statement of Changes in Fund Balances for the year ended 30 June 2026

(以港幣千元計) (Expressed in thousands of Hong Kong dollars)		大學團體 The Group				
		一般及發展儲備基金 General and Development Reserve Fund	專用基金 Restricted Funds	其他基金 Other Funds	非控股權益 Non-controlling Interests	總計 Total
		(附註 10) (Note 10)	(附註 11) (Note 11)	(附註 12) (Note 12)		
2025年7月1日結餘	**Balance as at 1 July 2025**	**157,472**	**4,396,076**	**3,017,184**	**7,718**	**7,578,450**
轉撥自／(至)全面收益表	Transfer from/(to) Statement of Comprehensive Income	(181,052)	206,620	905,243	(270)	930,541
換算境外合營機構財務報表之匯兑差額	Exchange Differences on Translation of Financial Statements of a Joint Venture outside Hong Kong	–	19,047	–	–	19,047
換算境外附屬公司財務報表之匯兑差額	Exchange Differences on Translation of Financial Statements of Subsidiaries outside Hong Kong	–	867	–	–	867
基金相互轉帳	Inter-Fund Transfer	23,580	189,766	(213,346)	–	–
2026年6月30日結餘	**Balance as at 30 June 2026**	**–**	**4,812,376**	**3,709,081**	**7,448**	**8,528,905**
2024年7月1日結餘	**Balance as at 1 July 2024**	**414,294**	**3,997,635**	**2,399,029**	**8,221**	**6,819,179**
轉撥自／(至)全面收益表	Transfer from/(to) Statement of Comprehensive Income	(260,747)	244,352	769,435	(503)	752,537
換算境外合營機構財務報表之匯兑差額	Exchange Differences on Translation of Financial Statements of a Joint Venture outside Hong Kong	–	6,381	–	–	6,381
換算境外附屬公司財務報表之匯兑差額	Exchange Differences on Translation of Financial Statements of Subsidiaries outside Hong Kong	–	353	–	–	353
基金相互轉帳	Inter-Fund Transfer	3,925	147,355	(151,280)	–	–
2025年6月30日結餘	**Balance as at 30 June 2025**	**157,472**	**4,396,076**	**3,017,184**	**7,718**	**7,578,450**

截至 2026 年 6 月 30 日止年度基金結餘轉變報表(續)
Statement of Changes in Fund Balances for the year ended 30 June 2026 (Cont'd)

(以港幣千元計)
(Expressed in thousands of Hong Kong dollars)

		大學 University			
		一般及發展儲備基金 General and Development Reserve Fund	專用基金 Restricted Funds	其他基金 Other Funds	總計 Total
		(附註 10) (Note 10)	(附註 11) (Note 11)	(附註 12) (Note 12)	
2025年7月1日結餘	**Balance as at 1 July 2025**	**135,929**	**4,162,272**	**3,048,877**	**7,347,078**
轉撥自／(至)全面收益表	Transfer from/(to) Statement of Comprehensive Income	(184,742)	206,233	910,183	931,674
基金相互轉帳	Inter-Fund Transfer	48,813	189,770	(238,583)	–
2026年6月30日結餘	**Balance as at 30 June 2026**	**–**	**4,558,275**	**3,720,477**	**8,278,752**
2024年7月1日結餘	**Balance as at 1 July 2024**	**395,403**	**3,772,588**	**2,422,728**	**6,590,719**
轉撥自／(至)全面收益表	Transfer from/(to) Statement of Comprehensive Income	(263,399)	242,329	777,429	756,359
基金相互轉帳	Inter-Fund Transfer	3,925	147,355	(151,280)	–
2025年6月30日結餘	**Balance as at 30 June 2025**	**135,929**	**4,162,272**	**3,048,877**	**7,347,078**

列載於第26至130頁之附註為本財務報表之一部份。
The Notes set out on pages 26 to 130 form an integral part of the financial statements.

1. 重大會計政策

(a) 合規聲明

上述財務報表均按照香港會計師公會頒布之《香港財務報告會計準則》，包括所有適用的個別《香港財務報告準則》，《香港會計準則》，詮釋中所列明的各項指引。上述財務報表同時符合香港之教育資助委員會(簡稱「教資會」)頒布的教資會資助院校的建議準則及教資會資助及非教資會資助活動的成本分攤指引(「成本分攤指引」)的規定而編製。以下披露大學團體及大學所採納之重大會計政策。

香港會計師公會頒布了多項新訂或經修訂的《香港財務報告會計準則》。這些準則在大學團體和大學當前的會計期間開始生效或可供提早採用。在與大學團體及大學有關的範圍內首次應用這些新訂和經修訂的準則所引致當前和以往會計期間的任何會計政策變動，已於本財務報表內反映，有關資料載列於附註1(c)。

1. Material Accounting Policies

(a) Statement of compliance

These financial statements have been prepared in accordance with HKFRS Accounting Standards, which collective term includes all applicable individual Hong Kong Financial Reporting Standards ("HKFRS"), Hong Kong Accounting Standards ("HKASs") and Interpretations as issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA"). These financial statements also comply with the Statement of Recommended Practice ("SORP") for the institutions funded by University Grants Committee ("UGC") and the Cost Allocation Guidelines for UGC-funded and Non-UGC-funded activities ("CAGs") as issued by the UGC. Material accounting policies adopted by the Group and the University are disclosed below.

The HKICPA has issued certain new or amended HKFRS Accounting Standards that are first effective or available for early adoption for the current accounting period of the Group and the University. Note 1(c) provides information on any changes in accounting policies resulting from initial application of these developments to the extent that they are relevant to the Group and the University for the current and prior accounting periods reflected in these financial statements.

(b) 編製財務報表之基礎

截至2026年6月30日止年度綜合財務報表包括大學團體及大學團體按列載於附註1(e)的基礎確認之應佔聯營公司及合營機構的權益。

除下文會計政策另有說明外，在編製各財務報表時所採納的計量基礎為歷史成本法。

按《香港財務報告會計準則》的要求，管理層所作出判斷、估算和假設會影響會計政策及報告內資產和負債、及收入與支出之數值。這些估算和假設均建基於過去的經驗及各種合理元素，在沒有其他顯而易見資料顯示下成為判斷資產和負債的帳面價值的基礎。實際結果可能有別於此等估算。

管理層會持續地檢討這些估算和其背後的假設。如會計估算的修訂只會影響作出該等修訂的期間，則有關修訂將會於該期間修改；如影響當期及以後期間，則有關修訂會於當期及以後期間修改。

(b) Basis of preparation of the financial statements

The consolidated financial statements for the year ended 30 June 2026 comprise the Group and the Group's interests in an associate and joint ventures on the basis set out in Note 1(e).

The measurement basis used in the preparation of the financial statements is the historical cost basis, except as otherwise stated in the accounting policies below.

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

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

大學團體管理層在應用《香港財務報告會計準則》時作出對財務報表重要影響之判斷，以及估算之確定因素的主要來源的詳情於附註33討論。

Judgements made by management in the application of HKFRS Accounting Standards that have significant effect on the financial statements and major sources of estimation uncertainty are discussed in Note 33.

(c) 會計政策變動

(c) Changes in accounting policies

經修訂香港會計準則

Amended HKAS Accounting Standard

本大學團體已按照由香港會計師公會頒佈的香港會計準則第21號*修訂：匯率變動的影響－缺乏可兌換性*編製本會計期間的財務報表。由於本大學團體並無進行任何外幣不可兌換為另一種貨幣的交易，故該等修訂對本財務報表並無重大影響。

The Group has applied amendments to HKAS 21, *The effects of changes in foreign exchange rates – Lack of exchangeability* issued by the HKICPA to these financial statements for the current accounting period. The amendments do not have a material impact on these financial statements as the Group has not entered into any foreign currency transactions in which the foreign currency is not exchangeable into another currency.

本大學團體並未採用任何尚未在本會計期間生效的新訂準則或詮釋。

The Group has not applied any new standard or interpretation that is not yet effective for the current accounting period.

(d) 附屬公司及非控股權益

(d) Subsidiaries and non-controlling interests

附屬公司是指大學團體控制之實體。當大學團體對某實體有控制權，是指大學團體能夠或有權享有來自參與該實體業務之浮動回報，並能運用其權力以影響該等回報。在評估大學團體是否有控制權時，只以實質權利(大學團體及其他方所持有者)為考慮因素。

Subsidiaries are entities controlled by the Group. The Group controls an entity when it is exposed, or has rights, to variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. When assessing whether the Group has power, only substantive rights (held by the Group and other parties) are considered.

大學團體於附屬公司的投資自控制權開始日期起至結束日期為止，均在綜合財務報表中綜合計算。綜合體內部往來的餘額、交易和現金流量，以及於綜合體內部交易所產生的未實現收益，均在編製綜合財務報表時全數抵銷。於綜合體內部交易所產生的未實現虧損的抵銷方法與未實現收益相同，但抵銷額以沒有證據顯示已減值為限。附屬公司的投資是按成本減去減值虧損後在大學的財務狀況表中列示（見附註1(j)(ii)）。

非控股權益指並非由大學直接或間接擁有之附屬公司權益，而本大學團體未有就此與該等權益持有人達成任何附加條款，致令本大學團體整體上對該等權益產生符合金融負債定義之合約責任。就各項業務組合而言，在計量非控股權益時，本大學團體可選擇按公允值計算或按非控股權益分佔附屬大學之可識別資產淨值予以計量。

Investments in subsidiaries are consolidated into the consolidated financial statements from the date that control commences until the date that control ceases. Intra-group balances, transactions and cash flows and any unrealised profits arising from intra-group transactions are eliminated in full in preparing the consolidated financial statements. Unrealised losses resulting from intra-group transactions are eliminated in the same way as unrealised gains but only to the extent that there is no evidence of impairment. In the University's Statement of Financial Position, investments in subsidiaries are stated at cost less impairment losses (see Note 1(j)(ii)).

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

非控股權益會在綜合財務狀況表之基金總值項目中，與歸屬於大學的基金應佔的基金總值分開呈報。本大學團體業績內之非控股權益會在綜合全面收益表中列作本大學非控股權益與本大學的基金應佔的基金總值之本年度損益總額及全面收益總額分配。

Non-controlling interests are presented in the consolidated Statement of Financial Position within the total fund, separately from the funds attributable to the University. Non-controlling interests in the results of the Group are presented on the face of the consolidated Statement of Comprehensive Income as an allocation of the total profit or loss and total comprehensive income for the year between non-controlling interests and the funds attributable to the University.

大學團體於附屬公司的權益變動，如不會引致失去控制權，則以股本交易入帳，綜合資金結餘內控股及非控股權益金額作相應調整，以反映相關權益變動，惟商譽不作調整，亦不確認損益。

Changes in the Group's interests in a subsidiary that do not result in a loss of control are accounted for as equity transactions, whereby adjustments are made to the amounts of controlling and non-controlling interests within consolidated fund balances to reflect the change in relative interests, but no adjustments are made to goodwill and no gain or loss is recognised.

(e) 聯營公司及合營機構

(e) Associates and joint ventures

聯營公司是指大學團體或大學可以對其發揮重大影響力，但不是控制或聯合控制其管理層的實體；所謂發揮重大影響力包括參與其財務及經營決策。

An associate is an entity in which the Group or the University has significant influence, but not control or joint control, over its management, including participation in the financial and operating policy decisions.

合營機構是大學團體或大學與其合營方訂約分享控制權並享有相關淨資產的安排。

A joint venture is an arrangement whereby the Group or University and other parties contractually agree to share control of the arrangement, and have rights to the net assets of the arrangement.

於聯營公司或合營機構之投資按權益法計入綜合財務報表。根據權益法，投資初始按成本入賬，並按本大學團體應佔投資對象於收購當日可識別資產淨值之公允值超逾投資成本之部分(如有)作出調整。投資成本包括購買價、收購投資直接應佔其他成本及任何構成本大學團體股本投資一部分之聯營公司或合營機構直接投資。

An investment in an associate or a joint venture is accounted for in the consolidated financial statements under the equity method. Under the equity method, the investment is initially recorded at cost, adjusted for any excess of the Group's share of the acquisition-date fair values of the investee's identifiable net assets over the cost of the investment (if any). The cost of the investment includes purchase price, other costs directly attributable to the acquisition of the investment, and any direct investment into the associate or joint venture that forms part of the Group's equity investment.

此後，該投資因應本大學團體於收購後應佔該投資對象資產淨值之變動及與投資相關之任何減值虧損(見附註1(j))作出調整。在每一個報告日，大學團體會就投資有否客觀証據已減值進行評估。收購當日超出成本之任何部分、本大學團體於年內應佔該投資對象收購後之稅後業績以及任何減值虧損於綜合全面收益表確認，而本大學團體應佔該投資對象其他全面收益之收購後除稅後項目乃於綜合全面收益表內確認。

Thereafter, the investment is adjusted for the post acquisition change in the Group's share of the investee's net assets and any impairment loss relating to the investment (see Note 1(j)). At each reporting date, the Group assesses whether there is any objective evidence that the investment is impaired. Any acquisition-date excess over cost, the Group's share of the post-acquisition, post-tax results of the investees and any impairment loss for the year are recognised in the consolidated Statement of Comprehensive Income, whereas the Group's share of the post-acquisition post-tax items of the investees' other comprehensive income is recognised in the consolidated Statement of Comprehensive Income.

當本大學團體應佔聯營公司或合營機構虧損超逾其於該聯營公司或合營機構之權益，本大學團體之權益將削減至零，且不再確認其他虧損，惟倘本大學團體須承擔法定或推定責任，或代該投資對象付款則除外。就此而言，本大學團體之權益為按照權益法計算之投資賬面值，連同實質上構成本大學團體於該聯營公司或合營機構投資淨額一部分之任何其他長期權益。

When the Group's share of losses exceeds its interest in the associate or the joint venture, the Group's interest is reduced to nil and recognition of further losses is discontinued except to the extent that the Group has incurred legal or constructive obligations or made payments on behalf of the investee. For this purpose, the Group's interest is the carrying amount of the investment under the equity method, together with any other long-term interests that in substance form part of the Group's net investment in the associate or the joint venture.

大學團體與聯營公司或合營機構之間交易所產生的未實現損益，均按大學團體於該等公司所佔的權益比率抵銷；但假如未實現虧損顯示已轉讓資產出現減值，則這些未實現虧損會即時在綜合全面收益表內確認。

Unrealised profits and losses resulting from transactions between the Group and its associate or joint ventures are eliminated to the extent of the Group's interest in the investee, except where unrealised losses provide evidence of an impairment of the asset transferred, in which case they are recognised immediately in the consolidated Statement of Comprehensive Income.

倘本大學團體不再對聯營公司具影響力或合營機構有共同控制權，則入賬為出售於該投資對象全部權益，而所產生盈虧將於損益確認。任何在失去共同控制權當日仍保留在該前投資對象之權益按公允值確認，而此金額被視為初步確認金融資產之公允值。

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

對聯營公司或合營機構的投資是按成本減去減值虧損後在大學的財務狀況表中列示(見附註1(j))。

In the University's Statement of Financial Position, investments in an associate and joint ventures are stated at cost less impairment losses (see Note 1(j)).

(f) 債券及股票投資

大學團體相關的債券及股票投資(於附屬公司、聯營公司和合營機構的投資除外)的政策載列如下：

債券及股票投資於大學團體承諾購買／出售該項投資當日予以確認／終止確認。該等投資初始以公允價值加上直接應佔交易成本列帳，惟以公允價值計量且其變動計入損益計量且交易成本直接於損益中確認的投資除外。有關大學團體如何釐定金融工具公允價值的闡釋，見附註28(f)。該等投資其後按其所屬分類以下列方式入帳。

(i) 證券投資以外的投資

大學團體持有的非證券投資分為以下計量類別：

- 如果投資是為了收取僅代表本金和利息的合約現金流而持有的，則以攤銷成本計量。投資的利息收入採用實際利率法計算(見附註1(u))。

- 如果投資不符合按攤銷成本或透過其他全面收益按公允價值計量(轉回)，則以透過損益按公允價值計量。投資的公允價值變動(包括利息)在損益中確認。

(f) Investments in debt and equity securities

The Group's policies for investments in debt and equity securities, other than investments in subsidiaries, associates and joint ventures, are set out below:

Investments in debt and equity securities are recognised/derecognised on the date the Group commits to purchase/sell the investment. The investments are initially stated at fair value plus directly attributable transaction costs, except for those investments measured at fair value through profit or loss ("FVPL") for which transaction costs are recognised directly in profit or loss. For an explanation of how the Group determines fair value of financial instruments, see Note 28(f). These investments are subsequently accounted for as follows, depending on their classification.

(i) Investments other than equity investments

Non-equity investments held by the Group are classified into one of the following measurement categories:

- Amortised cost, if the investment is held for the collection of contractual cash flows which represent solely payments of principal and interest. Interest income from the investment is calculated using the effective interest method (see Note 1(u)).

- FVPL if the investment does not meet the criteria for being measured at amortised cost or fair value through other comprehensive income ("FVOCI")(recycling). Changes in the fair value of the investment (including interest) are recognised in surplus or deficit.

(ii) 權益投資

權益投資被劃歸為以公允價值計量且其變動計入損益，除非該項權益投資並非為交易目的而持有，且於該項投資初始確認時，大學團體選擇指定該項投資以公允價值計量且其變動計入其他全面收益(不可轉回損益)，因此其後的公允價值變動於其他全面收益中確認。此項選擇乃基於逐項工具作出，但僅當該項投資符合發行人認可的權益定義時方可進行。權益證券投資的股息，無論是劃歸為以公允價值計量且其變動計入損益或以公允價值計量且其變動計入其他全面收益，均按照所載政策於損益中確認為其他收益(見附註1(u))。

(g) 投資物業

投資物業指土地及／或樓宇用作賺取租金收入及／或資本增值，此等物業可以直接擁有或只持有租賃權益(見附註1(i))。

投資物業以成本值扣除累積折舊和減值虧損列帳於財務狀況表(見附註1(j))。投資物業被棄用或出售時所產生的任何損益是按照其賬面值與淨出售收入所得的差額計算，並會於被棄用或出售之日在全面收益表中確認。投資物業賺取的租金入帳方法詳列於附註1(u)(v)。

(ii) Equity investments

An investment in equity securities is classified as FVPL unless the equity investment is not held for trading purposes and on initial recognition of the investment the Group makes an irrevocable election to designate the investment at FVOCI (non-recycling) such that subsequent changes in fair value are recognised in other comprehensive income. Such elections are made on an instrument-by-instrument basis, but may only be made if the investment meets the definition of equity from the issuer's perspective. Dividends from an investment in equity securities, irrespective of whether they are classified as FVPL or FVOCI, are recognised in surplus or deficit as other income in accordance with the policy set out in (see Note 1(u)).

(g) Investment properties

Investment properties are land and/or buildings which are owned or held under a leasehold interest (see Note 1(i)) to earn rental income and/or for capital appreciation.

Investment properties are stated in the Statement of Financial Position at cost less accumulated depreciation and impairment losses (see Note 1(j)). Gains or losses arising from the retirement or disposal of an investment property are determined as the differences between the net disposal proceeds and the carrying amount of the investment property and are recognised in the Statement of Comprehensive Income on the date of retirement or disposal. Rental income from investment properties is accounted for as described in Note 1(u)(v).

投資物業的折舊額乃根據其成本扣除估計的殘餘價值，再根據估計的可用年期，用直線折舊方法計算。投資物業的估計可用年期與附註1(h)中之樓宇類相同。

Depreciation is calculated to write off the cost of investment properties, less their estimated residual values, if any, using the straight line method over their estimated useful lives. Estimated useful lives for investment properties are the same as those for buildings as shown in Note 1(h).

(h) 其他物業及器材

(h) Other properties and equipment

其他物業及器材包括，大學團體並非為物業權益登記持有人的租賃衍生的使用權資產，以成本值扣除累積折舊和減值虧損(見附註1(j))列帳於財務狀況表內。

Other properties and equipment, including right-of-use assets arising from leases over leasehold properties where the Group is not the registered owner of the property interest, are stated in the Statement of Financial Position at cost less accumulated depreciation and impairment losses (see Note 1(j)).

自建物業及器材成本包括物料成本、直接人工，及拆卸與搬運相關項目和項目所在場地的最初估算清理費用。

The cost of self-constructed items of properties and equipment includes the costs of materials, direct labour, the initial estimate, where relevant, of the costs of dismantling and removing the item and restoring the site on which they are located.

當物業及器材被棄用或出售時所產生的損益，即其帳面值與淨出售收入所得的差額，並會於被棄用或出售之日在全面收益表中確認。

Gains or losses arising from the retirement or disposal of an item of properties and equipment are determined as the difference between the net disposal proceeds and the carrying amount of the item and are recognised in the Statement of Comprehensive Income on the date of retirement or disposal.

物業及器材的折舊額乃根據其成本扣除估計的殘餘價值，用直線折舊方法計算。各物業及器材的可用期如下：

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

		年／Years
土地及樓宇	Land and Buildings	50年或餘下的租賃期，取其短者。 The shorter of 50 years and the unexpired term of lease.
租賃以自用其他物業	Other Properties leased for own use	未屆滿租期 The unexpired term of lease
樓宇輔助系統及器材	Building Service Systems and Equipment	20
傢俬及裝置	Furniture and Fixtures	10年或項目年期，取其短者。 The shorter of 10 years and the project lives.
器材	Equipment	4-5年或項目年期，取其短者。 The shorter of 4-5 years and the project lives.
圖書館蒐集收藏	Library Collections	5-10

如個別物業及器材內不同部份有不同的可用期，其成本會以合理方法攤分給各部份，用以計算其不同的折舊額。每年大學團體都會審視各固定資產的可用年期和殘餘價值。

Where parts of an item of properties and equipment have different useful lives, the cost of the item is allocated on a reasonable basis between the parts and each part is depreciated separately. Both the useful life of the item and its residual value, if any, are reviewed annually.

供大學使用的政府資助租賃土地以1元列帳。

Leasehold land granted by the Government for usage by the University is recorded at a nominal amount of $1.

在建工程指建造中的樓宇，以成本值扣除減值虧損列帳(見附註1(j))，但並無折舊減值；當工程完成後及可供使用時，會重新歸類到適當的物業及器材類別。

Construction in progress represents buildings under construction and is stated at cost less any impairment losses (see Note 1(j)), and is not depreciated. Construction in progress is reclassified to the appropriate category of properties and equipment when completed and ready for use.

(i) 租賃資產

大學團體於合約開始時評估合約是否屬於(或包含)租賃。倘合約為換取代價而轉移在一段時間內控制使用已識別資產之權利，則該合約屬於(或包含)租賃。倘客戶既有權主導已識別資產的用途以及從該用途中獲得絕大部份經濟利益，即屬擁有控制權。

(i) 作為承租人

大學團體於租賃開始日確認使用權資產及負債，惟租期為12個月或以下之短期租賃或低價值資產之租賃除外。與該等並未資本化之租賃相關之租賃款項於租期內有系統地確認為開支。

當租賃被資本化時，租賃負債按租期內應付租賃款項之現值初步確認，並使用租賃所隱含的利率貼現，或倘利率不可輕易釐定，則使用相關遞增借款利率貼現。於初步確認後，相關租賃負債以攤銷成本計量且利息支出使用實際利率法計算。

(i) Leased assets

At inception of a contract, the Group assesses whether the contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. Control is conveyed where the customer has both the right to direct the use of the identified asset and to obtain substantially all of the economic benefits from that use.

(i) As a Lessee

At the lease commencement date, the Group recognises a right-of-use asset and a lease liability, except for short-term leases that have a lease term of 12 months or less and leases of low-value assets. The lease payments associated with those leases which are not capitalised are recognised as an expense on a systematic basis over the lease term.

Where the lease is capitalised, the lease liability is initially recognised at the present value of the lease payments payable over the lease term, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, using a relevant incremental borrowing rate. After initial recognition, the lease liability is measured at amortised cost and interest expense is calculated using the effective interest method.

當租賃被資本化時，所確認使用權資產初步按成本計量，而使用權資產包括租賃負債之初始金額加於開始日或之前作出之任何租賃付款，以及任何產生之初始直接成本。在適用的情況下，使用權資產之成本亦包括拆除及移除相關資產，或恢復相關資產或所在地之成本估算，貼現至其現值，並扣減任何已收租賃優惠。其後按成本減累計折舊及減值虧損列值(見附註1(h)及1(j))。

The right-of-use asset recognised when a lease is capitalised is initially measured at cost, which comprises the initial amount of the lease liability plus any lease payments made at or before the commencement date, and any initial direct costs incurred. Where applicable, the cost of the right-of-use assets also includes an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, discounted to their present value, less any lease incentives received. The right-of-use asset is subsequently stated at cost less accumulated depreciation and impairment losses (see Notes 1(h) and 1(j)).

根據適用於按攤銷成本列賬的債務證券投資的會計政策，可退還租金按金的初始公平值與使用權資產分開入賬。按金的初始公平值與面值之間的任何差額入賬列作已付額外租賃付款，並計入使用權資產成本。

The initial fair value of refundable rental deposits is accounted for separately from the right-of-use assets in accordance with the accounting policy applicable to investments in debt securities carried at amortised costs. Any difference between the initial fair value and the nominal value of the deposits is accounted for as additional lease payments made and is included in the cost of right-of-use assets.

當指數或利率變動引致未來租賃付款變動，或大學團體預期根據剩餘價值擔保應付款項之估計金額發生變動，或當重新評估大學團體是否將合理確定行使購買、延期或終止選擇權而產生變動，則租賃負債將重新計量。當租賃負債按此方式重新計量，就使用權資產之賬面值作出相應調整，或倘使用權資產之賬面值減至零，則於損益入賬。

The lease liability is remeasured when there is a change in future lease payments arising from a change in an index or rate, or there is a change in the Group's estimate of the amount expected to be payable under a residual value guarantee, or there is a change arising from the reassessment of whether the Group will be reasonably certain to exercise a purchase, extension or termination option. When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

當租賃範圍發生變化或租賃合約原先並無規定的租賃代價發生變化(「租賃修訂」),且未作為單獨的租賃入賬時,則亦對租賃負債進行重新計量。在此情況下,租賃負債根據修訂後的租賃付款和租賃期限,使用修訂後的貼現率在修訂生效日重新計量。

The lease liability is also remeasured when there is a change in the scope of a lease or the consideration for a lease that is not originally provided for in the lease contract ("lease modification") that is not accounted for as a separate lease. In this case the lease liability is remeasured based on the revised lease payments and lease term using a revised discount rate at the effective date of the modification.

於財務狀況表內,長期租賃負債的即期部分,是按照結算日後十二個月內到期的合約付款折讓成現值確認。

In the Statement of Financial Position, the current portion of long-term lease liabilities is determined as the present value of contractual payments that are due to be settled within twelve months after the reporting period.

(ii) 作為出租人

(ii) As a lessor

倘大學團體作為出租人,其於租賃開始時釐定各租賃為融資租賃或經營租賃。倘相關資產所有權絕大部分之風險及回報轉移至承租人,租賃分類為融資租賃。倘並無出現有關情況,租賃分類則為經營租賃。

When the Group acts as a lessor, it determines at lease inception whether each lease is a finance lease or an operating lease. A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to the ownership of an underlying assets to the lessee. If this is not the case, the lease is classified as an operating lease.

經營租賃之租賃收入根據附註1(u)(v)確認。

The rental income from operating leases is recognised in accordance with Note 1(u)(v).

(j) 信用虧損及資產減值

(i) 金融工具、應收帳款及租賃應收款的信用虧損

對於大學團體的應收帳款，租賃應收款及現金及等同現金，大學團體確認預期信用虧損「預期信用虧損」的虧損撥備是以相等於整個生命週期內預期信用虧損的金額計量(即在預期信用虧損模型適用項目的預計年期內所有可能違約事件產生的虧損)。對於大學團體其他以攤銷成本計量的財務工具，虧損撥備以等同於12個月預期信用虧損的金額計量(即報告日後12個月內可能由違約事件產生的預期虧損)。除非財務工具的信用風險自初始確認後大幅增加，虧損撥備為此則按等同於生命週期的金額計量。

財務資產(包括債券、股票投資、投資基金、衍生金融工具及財務承諾)均以公允價值計入損益計量，無須進行預期信貸虧損評估。

(1) 計量預期信用虧損

預期信用虧損為信用虧損的概率加權估計。信用虧損按所有預期現金差額(即根據合約應付大學團體的現金流量與大學團體預期收到的現金流量之間的差額)的現值計量。

估計預期信貸虧損時所考慮的最長期限是大學團體面臨信用風險的最長合同期。

(j) Credit losses and impairment of assets

(i) Credit losses from financial instruments, accounts receivables and lease receivables

For the Group's accounts receivables, lease receivables and cash and cash equivalents, the Group recognises a loss allowance for expected credit losses ("ECLs") which is measured at an amount equal to lifetime ECLs (which are the losses that are expected to result from all possible default events over the expected lives of the items to which the ECL model applies). For the Group's other financial assets measured at amortised cost, the loss allowance is measured at an amount equal to 12-month ECLs (which are losses that are expected to result from possible default events within the 12 months after the reporting date) unless there has been a significant increase in credit risk of the financial instrument since initial recognition, in which case the loss allowance is measured at an amount equal to lifetime ECLs.

Financial assets, including debt securities, equity investments, investment funds, derivative financial assets and financial commitment, are measured at FVPL and are not subject to the ECL assessment.

(1) Measurement of ECLs

ECLs are a probability-weighted estimate of credit losses. Credit losses are measured as the present value of all expected cash shortfalls (i.e. the difference between the cash flows due to the Group in accordance with the contract and the cash flows that the Group expects to receive).

The maximum period considered when estimating ECLs is the maximum contractual period over which the Group is exposed to credit risk.

在計量預期信貸虧損時，大學團體會考慮不需要過多的成本或困難而獲得的合理且具支持作用的信息。這包括相關過去事件、當前狀況及未來經濟狀況的預測的信息。

In measuring ECLs, the Group takes into account reasonable and supportable information that is available without undue cost or effort. This includes information about past events, current conditions and forecasts of future economic conditions.

(2) 信用風險大幅增加

(2) Significant increases in credit risk

於評估一項金融工具的信貸風險自初始確認以來是否顯著上升時，大學團體會對於報告日期所評估金融工具發生違約的風險與於初始確認日期所評估金融工具發生違約的風險進行比較。於作出該項重新評估時，大學團體認為，(i)於倘大學團體不採取變現抵押(如持有任何抵押)等行動進行追索，則借款人不大可能向大學團體悉數償還其信貸義務時，或(ii)財務資產已逾期90天，即表示發生違約事件。大學團體會考慮合理可靠的量化及質化資料，包括過往經驗及無需付出過多成本或努力即可獲得的前瞻性資料。

In assessing whether the credit risk of a financial instrument has increased significantly since initial recognition, the Group compares the risk of default occurring on the financial instrument assessed at the reporting date with that assessed at the date of initial recognition. In making this reassessment, the Group considers that a default event occurs when (i) the borrower is unlikely to pay its credit obligations to the Group in full, without recourse by the Group to actions such as realising security (if any is held); or (ii) the financial asset is 90 days past due. The Group considers both quantitative and qualitative information that is reasonable and supportable, including historical experience and forward-looking information that is available without undue cost or effort.

具體而言，於評估信貸風險自初始確認以來是否顯著上升時，大學團體會考慮以下資料：

In particular, the following information is taken into account when assessing whether credit risk has increased significantly since initial recognition:

– 未能於本金或利息的合約到期日期作出相關付款；

– failure to make payments of principal or interest on their contractually due dates;

– 金融工具外部或內部信貸評級(如有)的實際或預期顯著惡化；

– an actual or expected significant deterioration in a financial instrument's external or internal credit rating (if available);

– 負債人經營業績的實際或預期顯著惡化；及

– an actual or expected significant deterioration in the operating results of the debtor; and

– 技術、市場、經濟或法律環境的當前或預期變動對負債人向大學團體履行義務的能力有重大不利影響。

– existing or forecast changes in the technological, market, economic or legal environment that have a significant adverse effect on the debtor's ability to meet its obligation to the Group.

根據金融工具的性質，對信用風險顯著增加的評估是按個別基礎或集體基礎進行。當評估以集體基礎進行時，金融工具根據類同的信貸風險特徵，例如逾期狀況和信用風險評級等進行分組。

Depending on the nature of the financial instruments, the assessment of a significant increase in credit risk is performed on either an individual basis or a collective basis. When the assessment is performed on a collective basis, the financial instruments are grouped based on shared credit risk characteristics, such as past due status and credit risk ratings.

預期信用虧損於各報告日進行重新計量，以反映自初始確認後財務工具信用風險的變化情況。預期信用虧損金額的任何變化於損益中確認為減值收益或虧損。大學團體確認所有財務工具的減值收益或虧損，並透過虧損撥備帳對其帳面金額進行相應調整。

ECLs are remeasured at each reporting date to reflect changes in the financial instrument's credit risk since initial recognition. Any change in the ECL amount is recognised as an impairment gain or loss in profit or loss. The Group recognises an impairment gain or loss for all financial instruments with a corresponding adjustment to their carrying amount through a loss allowance account.

於各報告日期，大學團體會評估金融資產是否出現信貸減值。當發生一項或多項對金融資產估計未來現金流量有不利影響的事件時，即表示金融資產出現信貸減值。

At each reporting date, the Group assesses whether a financial asset is credit-impaired. A financial asset is credit-impaired when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

以下可觀察事件可證明金融資產出現信貸減值：

Evidence that a financial asset is credit-impaired includes the following observable events:

– 負債人面對重大財務困難；

– significant financial difficulties of the debtor;

– 違約，例如拖欠或過期事件；

– a breach of contract, such as default or past due event;

– 借款人可能破產或進行其他財務重組；

– 技術、市場、經濟或法律環境出現重大變動，對負債人有不利影響；或

– 某證券因發行人面臨財務困難而失去活躍市場。

– it becoming probable that the borrower will enter into bankruptcy or other financial reorganisation;

– significant changes in the technological, market, economic or legal environment that have an adverse effect on the debtor; or

– the disappearance of an active market for a security because of financial difficulties of the issuer.

(3) 撇銷政策

在沒有實際可收回的前景下，金融資產的帳面總值(部分或全部)會被撇銷。這種情況通常會發生在大學團體確定債務人並無資產或可產生足夠現金流量的收入來源，以償還撇銷金額。

先前已撇銷的資產的後續回收在收回期間確認為收支帳項內的減值撥回。

(3) Write-off policy

The gross carrying amount of a financial asset is written off (either partially or in full) to the extent that there is no realistic prospect of recovery. This is generally the case when the Group determines that the debtor does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off.

Subsequent recoveries of an asset that was previously written off are recognised as a reversal of impairment in Statement of Comprehensive Income in the period in which the recovery occurs.

(ii) 其他資產減值

大學團體會於各年結算日審閱內部和外部的相關資訊，以確定下列各類資產有否出現減值虧損跡象，或以往確認之減值虧損是否不復存在或已經減少：

– 投資物業；

– 其他物業及器材，包括使用權資產；及

– 財務狀況表中於附屬公司、聯營公司及合營機構之投資。

(ii) Impairment of other assets

Internal and external sources of information are reviewed at each reporting date to identify indications that the following assets may be impaired or an impairment loss previously recognised no longer exists or may have decreased:

– investment properties;

– other properties and equipment, including right-of-use assets; and

– investments in subsidiaries, associate and joint ventures in the Statement of Financial Position.

倘若發現資產有上述任何跡象，即會對相關資產之可收回金額作評估。

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

– 可收回金額的計算

資產之可收回金額乃取資產之公允價值減去出售成本價與使用價值兩者中較高之數額釐定。當評估使用價值時，會將估計其未來現金流量，用貼現率折為現值，採用的貼現率會反映現金的時間價值和該資產的相關風險。若個別資產基本上不會獨立於其他資產獨立地而產生現金流入，可收回金額的計算會基於能獨立產生現金流入的最小資產組合(即現金產生單位)。

– Calculation of recoverable amount

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

– 減值虧損的確認

當此等資產或現金產生單位之帳面值高於可收回金額時，即會在全面收益表內確認其減值虧損。減值虧損會按比例減低相關資產或現金產生單位資產的帳面值；惟資產的帳面價值不會減至低於扣除可計量之出售成本的個別公允價值或可確定之使用價值。

– Recognition of impairment losses

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

– 減值虧損之回撥

倘若用以釐定可收回金額的估值因素發生有利變動，則資產減值虧損會被回撥。減值虧損之回撥將不會導致相關資產之價值超越其假如過往年度未有出現減值虧損而滾存的帳面值。減值虧損之回撥金額會於確認回撥的年度在全面收益表內入帳。

(k) 合約資產及合約負債

合約資產於大學團體，根據合約所載列的付款條款有權無條件獲取代價前確認收入時確認（見附註1(u)）。合約資產是根據附註1(j)(i)所載政策就預期信用虧損進行評估，並於收取代價的權利成為無條件時重新分類為應收款項（見附註1(1)）。

合約負債於大學團體確認相關收入前，於客戶支付不可退還之代價時確認（見附註1(u)）。倘大學團體在確認相關收入前擁有無條件收取代價的權利，則亦將確認合約負債。於該等情況，亦將確認相應的應收款項（見附註1(1)）。

合約包括重大融資成分時，合約結餘包括根據實際利率法計算的應計利息（見附註1(u)）。

– Reversal of impairment losses

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

(k) Contract assets and contract liabilities

A contract asset is recognised when the Group recognise revenue (see Note 1(u)) before being unconditionally entitled to the consideration under the payment terms set out in the contract. Contract assets are assessed for ECL in accordance with the policy set out in Note 1(j)(i) and are reclassified to receivables when the right to the consideration has become unconditional (see Note 1(1)).

A contract liability is recognised when the customer pays consideration before the Group recognises the related revenue (see Note 1(u)). A contract liability would also be recognised if the Group has an unconditional right to receive consideration before the Group recognises the related revenue. In such cases, a corresponding receivable would also be recognised (see Note 1(1)).

When the contract includes a significant financing component, the contract balance includes interest accrued under the effective interest method (see Note 1(u)).

(l) 應收帳款及其他應收款

應收帳款於大學團體擁有無條件收取代價的權利時予以確認。如果在收取該代價到期之前僅需要經過一段時間，則視為獲得該代價的權利是無條件的。若於大學團體獲得無條件收取代價的權利前確認收入，則該款項作為合約資產列報(參閱附註1(k))。應收帳款採用實際利率法以攤銷成本減去信用虧損準備列帳(見附註1(j)(i))。

(l) Accounts and other receivables

A receivable is recognised when the Group has an unconditional right to receive consideration. A right to receive consideration is unconditional if only the passage of time is required before payment of that consideration is due. If revenue has been recognised before the Group has an unconditional right to receive consideration, the amount is presented as a contract asset (see Note 1(k)). Receivables are stated at amortised cost using the effective interest method less allowance for credit losses (see Note 1(j)(i)).

(m) 現金及等同現金

現金及等同現金包括大學團體存於銀行及本身持有之現金、存於銀行及其他金融機構之活期存款，及購入不超過三個月到期的短期存款。現金及等同現金是根據附註1(j)(i)所載政策就預期信用虧損進行評估。

(m) Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits and short-term deposits with banks and other financial institutions, having less than three months of maturity at acquisition. Cash and cash equivalents are assessed for ECL in accordance with policy set out in Note 1(j)(i).

(n) 帶息借貸及利息支出

帶息借貸開始時會以公允價值減去相關交易成本確認後入帳。初步確認入帳以後，帶息借貸會以實際利率計算法作為已攤銷成本列帳。

利息支出會於其發生時在全面收益表內確認為支出。

(n) Interest-bearing borrowings and interest expenses

Interest-bearing borrowings are recognised initially at fair value less transaction costs. Subsequent to initial recognition, interest-bearing borrowings are stated at amortised cost using the effective interest method.

Interest expenses are expensed in the Statement of Comprehensive Income in the period in which they are incurred.

(o) 政府貸款

政府貸款以攤銷成本值列帳。相關大學團體收取之政府貸款披露於附註26.1。

(p) 應付帳款及其他應付款

應付帳款及其他應付款最初按公允價值確認列帳，其後按已攤銷成本值列帳。如果貼現折扣巨大，則會按發票金額列帳。

(q) 遞延基建撥款

遞延基建撥款乃指大學團體為基建項目支出應收及收妥之特定政府撥款及捐款。此等撥款最初均全數撥作遞延基建撥款在財務狀況表列帳。當相關資產被使用期間，跟該物業及器材之折舊額(見附註1(h))相等之金額會從遞延基建撥款中轉撥至全面收益表中確認為該年度之收入。

(o) Government loans

Government loans are stated at amortised cost. The details of the government loans received by the Group are disclosed in Note 26.1.

(p) Accounts and other payables

Accounts and other payables are initially recognised at fair value and subsequently stated at amortised cost unless the effect of discounting is immaterial, in which case they are stated at invoice amounts.

(q) Deferred capital funds

Deferred capital funds are Government grants and donations earmarked for capital expenditure received and receivable by the Group. These funds, when received or become receivable, are initially recorded as Deferred Capital Funds and shown in the Statement of Financial Position. When the related assets are put into use, an amount equivalent to the depreciation charge (see Note 1(h)) of the related properties and equipment is transferred from Deferred Capital Funds to the Statement of Comprehensive Income as income of the same period.

(r) 僱員福利

薪酬、約滿酬金、有薪年假、旅費及大學團體須承擔之現金和非現金福利均在大學團體僱員的相關服務年度內入帳。

大學團體向其界定供款的退休計劃，包括根據《香港強制性公積金計劃條例》規定而成立的強制性公積金計劃(簡稱「強積金計劃」)的相關供款，會於供款責任產生時在全面收益表內確認為支出。

對於長期服務金所承擔的責任，大學團體根據《香港會計準則》第19.93(a)段的規定，將預期用於抵銷的僱主強積金供款視為僱員對長期服務金義務的供款，並按淨額基準計量。未來福利的估計金額乃經扣除大學團體已歸屬於僱員的強積金供款所產生的的應計福利的負服務成本後釐定，相關供款被視為來自相關僱員的供款。

退職福利在大學團體無法撤回相關福利之時，以及大學團體確認涉及支付退職福利的重組成本之時予以確認，以較早者為準。

(r) Employee benefits

Salaries, gratuities, paid annual leave, leave passage and any costs to the Group on monetary and non-monetary benefits provided to employees are accrued in the year in which the associated services are rendered by employees of the Group.

Contributions to the defined contribution retirement schemes, including Mandatory Provident Fund Scheme ("the MPF Scheme") as required under the Hong Kong Mandatory Provident Fund Schemes Ordinance, are recognised as expenses in the Statement of Comprehensive Income as incurred.

For long service payment ("LSP") obligation, the Group accounts for the employer mandatory provident fund ("MPF") contributions expected to be offset as a deemed employee contribution towards the LSP obligation in terms of HKAS 19.93(a) and it is measured on a net basis. The estimated amount of future benefit is determined after deducting the negative service cost arising from the accrued benefits derived from the Group's MPF contributions that have been vested with employees, which are deemed to be contributions from the relevant employees.

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

(s) 所得税

本年度所得税包括本年度税項及遞延税項資產及負債的變動。本年度税項及遞延税項資產及負債的變動在收益表內確認，除權益與其他全面收益項目相關之遞延税項變動，則分別在其他全面收益或權益項內確認。本年度所得税根據已執行或在結算日實質上已執行的税率計算的預期應付税項，加上以往年度應付税項的任何調整。

遞延税項資產及負債分別由資產及負債按財務報表之帳面值及課税值兩者之可予扣減及應課税之暫時性差異所產生。遞延税項資產亦可由未經使用之税務虧損及未經使用之税項優惠所產生。

所有遞延所得税負債和遞延所得税資產如很可能獲得能利用該遞延所得税資產來抵扣之未來應課税溢利，將會確認入帳。

遞延税項是以相關資產及負債帳面值的預期實現或結算金額，按結算日已頒布或基本上已頒布的税率確認。遞延税項資產及負債不予折現。

(s) Income tax

Income tax for the year comprises current tax and movements in deferred tax assets and liabilities. Current tax and movements in deferred tax assets and liabilities are recognised in the Statement of Comprehensive Income except to the extent that they relate to items recognised in other comprehensive income or directly in equity, in which case the relevant amounts of tax are recognised in other comprehensive income or directly in equity, respectively. Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at the end of the reporting period, and any adjustment to the tax payable in respect of previous years.

Deferred tax assets and liabilities arise from deductible and taxable temporary differences respectively, being the differences between the carrying amounts of assets and liabilities for financial reporting purposes and their tax bases. Deferred tax assets also arise from unused tax losses and unused tax credits.

All deferred tax liabilities, and all deferred tax assets to the extent that it is probable that future taxable profits will be available against which the asset can be utilised, are recognised.

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

(t) 撥備及或有負債

倘若大學團體及大學須就某一已發生事件承擔法定或推定責任，因而預期會導致經濟效益的資源外流，在可作出可靠的估計時，大學團體及大學會為該負債作出確認撥備。若現金的貼現折扣巨大，則會按預計履行責任所需開支的現值作撥備。

倘若此等責任可能無需以經濟利益付出作解除，或所涉金額未能被準確估計，除非經濟利益流出的可能性極低，否則相關責任會以或有負債形式披露。因一個或多個事件的發生或不會發生而導致的可能責任，亦會以或有負債形式披露。

(t) Provisions and contingent liabilities

Provisions are recognised when the Group and the University have a legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Where the time value of money is material, provisions are stated at the present value of the expenditure expected to settle the obligation.

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

(u) 收入及其他收入

在大學團體業務的正常過程中，大學團體會提供服務或其他人使用大學團體的資產時，把其收益歸類為收入。大學團體的所有收入均由大學團體的正常業務產生。

當服務控制已轉移給客戶，或承租人有權使用資產時，收入會按照大學團體預期有權獲得的保證額來確認，不包括代第三方收取的款項。

(u) Revenue and other income

Income is classified by the Group as revenue when it arises from the provision of services or the use by others of the Group's assets under leases in the ordinary course of the Group's business. All of the income is arising from the ordinary course of the business of the Group.

Revenue is recognised when control over service is transferred to the customer, or the lessee has the right to use the asset, at the amount of promised consideration to which the Group is expected to be entitled, excluding those amounts collected on behalf of third parties.

大學團體收入及其他收入確認政策的詳情如下：

Further details of the Group's revenue and other income recognition policies are as follows:

(i) 政府撥款

(i) Government grants

政府撥款主要包括整體撥款、補助撥款、配對補助金、科研配對補助金、特定撥款、基建項目撥款及政府及相關機構撥款。

Government grants mainly consist of block grants, supplementary grants, matching grants, research matching grants, earmarked grants, capital grants and grants from the Government and related organisation.

沒有指定用途之政府撥款均採用應計制在全面收益表內確認並列作為收入。若所收之整體撥款超出相關的支出，餘額會依據教資會的規定，轉撥至一般及發展儲備基金內。

Government grants without a specific purpose attached are recognised as revenue in the Statement of Comprehensive Income on an accrual basis. Any block grants which are received in excess of the related expenditure are transferred to General and Development Reserve Fund in accordance with the requirements of the UGC.

有指定用途之政府撥款，倘若有合理保證大學團體會實收該撥款，並將可履行此等撥款附帶之條件，此等撥款首先會列作遞延收入並在財務狀況表內確認。撥款如用以償付大學團體營運支出，則會有系統地在支出產生的同一會計年度列作收入，在全面收益表內確認。

Government grants for specific purposes are recognised in the Statement of Financial Position initially as deferred income when there is reasonable assurance that they will be received and that the Group will comply with the conditions attached to them. Grants that compensate the Group for operating expenditure incurred are recognised as revenue in the Statement of Comprehensive Income on a systematic basis in the same periods in which the related expenditure are incurred.

用作基建項目開支之政府撥款會首先記錄為遞延基建撥款。待相關資產使用後，每年根據可使用年期計算出的折舊額會被確認為收入。

Government grants spent on capital expenditure are initially recorded as deferred capital funds and recognised as income over the useful lives of the related assets when they are put into use to the extent of their related depreciation charge for the year.

(ii) 學費、課程及其他收費

學費、課程及其他收費均採用應計制以課程之年期確認為收入，而所有預收學費均列為合約負債。

(iii) 利息收入

利息收入會於權益發生時確認，並以實際利率方法計算。

(iv) 股息收入

非上市投資之股息收入是於確定股東有權收取股息時確認。

上市投資之股息收入則於投資之股價除息時確認。

(v) 營業租賃之租金收入

營業租賃之應收租金收入會按租賃年期涉及的年度數目分成等額在全面收益表內逐年確認。租賃費優惠會被計算成為應收淨租金總額的一部份，在全面收益表內確認。

(ii) Tuition, programme and other fees

Tuition, programme and other fees are recognised as income on an accrual basis over the duration of the programmes and unearned fees received are treated as contract liabilities.

(iii) Interest income

Interest income is recognised as it accrues using the effective interest method.

(iv) Dividend income

Dividend income from unlisted investments is recognised when the shareholder's right to receive payment is established.

Dividend income from listed investments is recognised when the share price of the investment goes ex-dividend.

(v) Rental income from operating leases

Rental income receivable under operating leases is recognised in the Statement of Comprehensive Income in equal instalments over the periods covered by the lease term. Lease incentives granted are recognised in the Statement of Comprehensive Income as an integral part of the aggregate net lease payments receivable.

(vi) 捐款及慈善捐贈

大學團體獲得之外界一般用途之捐款及慈善捐贈均於大學團體可使用時入帳，一般是在收到現金時在全面收益表內確認。有指定用途之捐款及慈善捐贈在收取時初始確認為遞延收入，當年內相關支出產生時才確認為收入。

(vi) Donations and Benefactions

Donations and Benefactions with general purposes are recognised in the Statement of Comprehensive Income when the Group becomes entitled to the donations and it is probable that they will be received, which is generally upon receipt of cash. Donations and Benefactions with specific purposes designated by the donors are initially recognised as deferred income when received, and then recognised as income to the extent of the related expenditure incurred during the year.

(vii) 服務收入

服務收入均於相關服務提供時在全面收益表內確認。而未提供服務已收之收益則列為合約負債。

(vii) Service income

Service income is recognised in the Statement of Comprehensive Income when the relevant service is rendered and unearned service income received are treated as contract liabilities.

(v) 外幣換算

年度內的外幣交易按交易日的外幣匯率換算為港元。以外幣為單位的貨幣資產及負債則按結算日的外幣匯率換算為港元。匯兑盈虧撥入全面收益表確認。

(v) Translation of foreign currencies

Foreign currency transactions during the year are translated into Hong Kong dollars at the foreign exchange rates ruling at the transaction dates. Monetary assets and liabilities denominated in foreign currencies are translated into Hong Kong dollars at the foreign exchange rates ruling at the end of the reporting period. Exchange gains and losses are recognised in the Statement of Comprehensive Income.

以外幣按歷史成本計量的非貨幣資產及負債，乃按交易日期的匯率換算。以外幣為單位按公允價值列帳的非貨幣資產及負債，則按公允價值釐定當日的匯率換算。

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

香港境外業務的業績按年內的平均外幣匯率換算為港元；財務狀況表項目則按結算日的外幣匯率換算為港元。所產生的匯兑差額作為外匯儲備變動確認。

The results of operations outside Hong Kong are translated into Hong Kong dollars at the average foreign exchange rates for the year. Statement of Financial Position items are translated into Hong Kong dollars at the closing foreign exchange rates at the reporting date. The resulting exchange differences are recognised as a movement in the Exchange Reserve.

在出售香港境外業務時，在外匯儲備內已確認與該香港境外業務相關的累計匯兑差額會在計算出售的盈利或虧損時包括在內。

On disposal of an operation outside Hong Kong, the cumulative amount of the exchange differences recognised in the Exchange Reserve which relate to that operation outside Hong Kong is included in the calculation of the gain or loss on disposal.

(w) 關聯方

(i) 該名人士或其近親將被視為大學團體的關聯方，如果該名人士：

(a) 能控制或共同控制大學團體；

(b) 能對大學團體構成重大影響；或

(c) 為大學團體或其母公司的主要管理人員的成員。

(w) Related parties

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

(a) has control or joint control over the Group;

(b) has significant influence over the Group; or

(c) is a member of the key management personnel of the Group or the Group's parent.

(ii) 如符合以下任何條件，一個實體將被視為大學團體的關聯方：

(a) 該實體及大學團體隸屬同一團體內的成員(即各母公司、附屬公司及同母系附屬公司均互相為關聯方)；

(b) 該實體為另一實體的聯營公司或合營機構(或為該團體成員的聯營公司或合營機構，且另一實體為該團體成員)；

(c) 該實體與另一實體均為同一第三方的合營機構；

(d) 該實體為第三方的合營機構，且另一實體為該第三方的聯營公司；

(e) 該實體是為大學團體或為大學團體關聯方的僱員福利而設的離職後福利計劃；

(f) 該實體由(i)中描述之人士控制或共同控制；

(g) (i)(a)中描述之人士對該實體構成重大影響，或為該實體或該實體母公司的主要管理人員；或

(h) 該實體或其所屬團體的任何成員公司向大學團體提供關鍵管理人員服務。

該名人士的近親是指預期他們在與實體的交易中，可能會影響該名個人或受其影響的家屬。

(ii) An entity is related to the Group if any of the following conditions applies:

(a) The entity and the Group are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others);

(b) One entity is an associate or joint venture of the other entity (or an associate or a joint venture of a member of a group of which the other entity is a member);

(c) Both entities are joint ventures of the same third party;

(d) One entity is a joint venture of a third entity and the other entity is an associate of the third entity;

(e) The entity is a post-employment benefit plan for the benefit of employees of either the Group or an entity related to the Group;

(f) The entity is controlled or jointly controlled by a person identified in (i);

(g) A person identified in (i)(a) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity); or

(h) The entity, or any member of a group of which it is a part, provides key management personnel services to the Group.

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

2. 政府撥款 Government Subventions

（以港幣千元計）(Expressed in thousands of Hong Kong dollars)		大學團體 The Group		大學 University	
		2026	2025	**2026**	2025
教資會撥款	**Subventions from UGC**				
整體撥款（附註）	Block Grants (Note)	**1,360,700**	1,170,784	**1,360,700**	1,170,784
補助撥款	Supplementary Grants	**1,794**	125,683	**1,794**	125,683
		1,362,494	1,296,467	**1,362,494**	1,296,467
科研配對補助金	Research Matching Grant	**36,872**	38,639	**36,872**	38,639
特定撥款	Earmarked Grants				
研究	Research	**101,904**	90,930	**101,904**	90,930
其他	Others	**35,169**	50,387	**35,169**	50,387
有關房屋福利	Housing Related	**6,960**	7,182	**6,960**	7,182
		144,033	148,499	**144,033**	148,499
退還差餉及地租	Rates and Government Rent Refund	**63,136**	43,119	**49,456**	29,929
基建項目及改建、加建及改善工程撥款	Capital Grants and AA & I Block Allocation	**189,339**	196,133	**189,339**	196,133
政府及有關機構撥款	Grants from Government and Related Organisations	**118,646**	116,548	**118,520**	116,369
		1,914,520	1,839,405	**1,900,714**	1,826,036

附註:
Note:
根據教資會2025-28三年期的撥款信，大學須從一般及發展儲備基金結餘中退還總額1.42億元給教資會。大學為此已作撥備，並從2025年的整體撥款中扣除1.42億元。在截至2026年6月30日止年度，該款項以非現金交易方式結算。
As per the Allocation Letter for the 2025-28 Triennium from the UGC, the University is required to return a total of $142.2 million from the General and Development Reserve Fund ("GDRF") balance to the UGC. A provision of $142.2 million has been made and deducted from the 2025 Block Grants. During the year ended 30 June 2026, the amount has been settled through a non-cash transaction.

2.1 配對補助金計劃 The Matching Grant Scheme

為符合教資會要求，配對補助金及相關捐款須作出獨立披露。在此附註內，有別於大學團體重大會計政策附註1(u)(i)，所有運用配對補助金及相關捐款的支出(包括購買其他物業及器材的費用)，均會在支出該年全數確認。投放於留本基金的配對補助金及相關捐款，亦被視作該年度的支出。下列明細包括合資格的捐款，其配對補助金及相關之收支：

In compliance with the UGC requirements, matching grants and related donations have to be separately disclosed. Different from the recognition policies as stated in Note 1(u)(i) of the Group's material accounting policies, all expenditure, including the costs incurred in acquiring other properties and equipment, funded by matching grants and related donations is recognised in the year of expenditure, for the purpose of this Note. Donations and matching grants placed in endowment funds are treated as expenditure during the year. The eligible donations, the corresponding matching grants and the related income and expenditure are detailed as follows:

(以港幣千元計) (Expressed in thousands of Hong Kong dollars)		大學團體及大學 The Group and University							
		教資會資助活動 UGC-funded Operations		自資活動 Self-financing Operations		教資會資助活動 UGC-funded Operations		自資活動 Self-financing Operations	
		2026 配對補助金 Matching Grants	2026 獲配對補助金之捐款 Matched Donations	2026 配對補助金 Matching Grants	2026 獲配對補助金之捐款 Matched Donations	2025 配對補助金 Matching Grants	2025 獲配對補助金之捐款 Matched Donations	2025 配對補助金 Matching Grants	2025 獲配對補助金之捐款 Matched Donations
年初結餘	**Opening Balance**	**225,720**	**84,167**	**112**	**–**	247,358	179,302	107	–
加：收入	Add: Income								
利息收入	Interest Income	**6,191**	**2,631**	**3**	**–**	10,379	3,267	5	–
總收入	**Total Income**	**6,191**	**2,631**	**3**	**–**	10,379	3,267	5	–
減：支出	Less: Expenditure								
提升教學及科研工作	Teaching and Research Enhancement	**25,825**	**4,476**	**5**	**–**	32,017	5,964	–	–
國際化及學生交流活動	Internationalisation and Student Exchange Activities	**–**	**175**	**–**	**–**	–	91	–	–
獎學金及獎金	Scholarships and Prizes	**–**	**294**	**–**	**–**	–	494	–	–
助學金	Bursaries	**–**	**30**	**–**	**–**	–	20	–	–
學生發展	Student Development	**23**	**298**	**–**	**–**	–	94	–	–
基建項目	Capital Projects	**–**	**8,291**	**–**	**–**	–	91,739	–	–
總支出(附註)	**Total Expenditure (Note)**	**25,848**	**13,564**	**5**	**–**	32,017	98,402	–	–
年終結餘	**Closing Balance**	**206,063**	**73,234**	**110**	**–**	225,720	84,167	112	–
附註：	*Note:*								
按修課形式之支出	*Expenditure by level of study*								
副學位課程	*Sub-degree*	**–**	**–**	**–**	**–**	–	–	–	–
學位及以上課程	*Degree and above*	**25,848**	**13,564**	**5**	**–**	32,017	98,402	–	–
		25,848	**13,564**	**5**	**–**	32,017	98,402	–	–

2.2 科研配對補助金計劃
The Research Matching Grant Scheme

為符合教資會要求，科研配對補助金及相關捐款／科研撥款／科研合約須作出獨立披露。在此附註內，有別於大學團體重大會計政策附註1(u)(i)，所有運用科研配對補助金及相關捐款／科研撥款／科研合約的支出(包括購買其他物業及器材的費用)，均會在支出該年全數確認。下列明細包括合資格的捐款／科研撥款／科研合約，其科研配對補助金及相關之收支：

In compliance with the UGC requirements, research matching grants and related donations/research grants/research contracts have to be separately disclosed. Different from the recognition policies as stated in Note 1(u)(i) of the Group's material accounting policies, all expenditure, including the costs incurred in acquiring other properties and equipment, funded by research matching grants and related donations/research grants/research contracts is recognised in the year of expenditure, for the purpose of this Note. The eligible donations/research grants/research contracts, the corresponding research matching grants and the related income and expenditure are detailed as follows:

		大學團體及大學 The Group and University							
		教資會資助活動 UGC-funded Operations		自資活動 Self-financing Operations		教資會資助活動 UGC-funded Operations		自資活動 Self-financing Operations	
(以港幣千元計) (Expressed in thousands of Hong Kong dollars)		2026 科研配對補助金 Research Matching Grants	2026 獲配對補助金之捐款／科研撥款／科研合約 Matched Donations/ Research Grants/ Research Contracts	2026 科研配對補助金 Research Matching Grants	2026 獲配對補助金之捐款／科研撥款／科研合約 Matched Donations/ Research Grants/ Research Contracts	2025 科研配對補助金 Research Matching Grants	2025 獲配對補助金之捐款／科研撥款／科研合約 Matched Donations/ Research Grants/ Research Contracts	2025 科研配對補助金 Research Matching Grants	2025 獲配對補助金之捐款／科研撥款／科研合約 Matched Donations/ Research Grants/ Research Contracts
年初結餘	**Opening Balance**	**276,861**	**618,350**	**493**	**363**	322,386	632,206	497	376
加：收入	Add: Income								
捐款／科研撥款／科研合約收取	Donations/Research Grants/Research Contracts Received	**20,000**	**20,000**	–	–	110	230	–	–
利息收入	Interest Income	**7,330**	**18,331**	–	–	12,495	27,050	–	–
總收入	**Total Income**	**27,330**	**38,331**	–	–	12,605	27,280	–	–
減：支出	Less: Expenditure								
研究項目	Research Project(s)	**19,176**	**36,777**	**68**	**167**	27,702	23,876	4	3
研究器材	Research Equipment	**1,363**	**53,222**	–	–	26,813	14,448	–	10
與研究相關軟件牌照／科技牌照	Research-related Software License/Technology License	–	–	–	–	–	–	–	–
設立研究設施	Setting up Research Facilities	**1,543**	–	–	–	1,548	–	–	–
學生研究活動	Research Activities for Students	**2,021**	**2,190**	–	–	1,861	1,806	–	–
基建工程	Capital Works	–	**252**	–	–	–	834	–	–
其他	Others	**408**	**570**	–	–	206	172	–	–
總支出	**Total Expenditure**	**24,511**	**93,011**	**68**	**167**	58,130	41,136	4	13
年終結餘	**Closing Balance**	**279,680**	**563,670**	**425**	**196**	276,861	618,350	493	363

3. 學費、課程及其他收費
Tuition, Programme and Other Fees

(以港幣千元計) (Expressed in thousands of Hong Kong dollars)		大學團體及大學 The Group and University	
		2026	2025
教資會資助課程	**UGC-funded Programmes**		
學費	Tuition Fees	**599,479**	489,908
課程及其他收費	Programme and Other Fees	**11,572**	15,857
		611,051	505,765
非教資會資助課程	**Non-UGC-funded Programmes**		
學費	Tuition Fees	**1,259,867**	1,168,113
課程及其他收費	Programme and Other Fees	**21,855**	21,288
		1,281,722	1,189,401
		1,892,773	1,695,166

4. 利息及淨投資收入
Interest and Net Investment Income

(以港幣千元計) (Expressed in thousands of Hong Kong dollars)		大學團體 The Group		大學 University	
		2026	2025	**2026**	2025
上市證券股息	Dividends from Listed Securities	**62**	72	**62**	72
銀行存款之利息收入及匯兑淨虧損	Interest Income and Net Exchange Losses from Bank Deposits	**71,319**	118,782	**70,458**	118,379
按攤銷成本計量的財務資產利息收入及匯兑淨收益	Interest Income and Net Exchange Gains from Financial Assets measured at amortised cost	**2,968**	–	**2,968**	–
投資之實現及未實現淨收益	Net Realised and Unrealised Gains on Investments	**747,034**	597,433	**747,034**	597,433
其他	Others	**14**	12	**14**	12
		821,397	716,299	**820,536**	715,896

5. 捐款及慈善捐贈 Donations and Benefactions

(以港幣千元計) (Expressed in thousands of Hong Kong dollars)		大學團體 The Group		大學 University	
		2026	2025	**2026**	2025
基建項目	Capital Projects	**36,475**	31,116	**36,475**	31,116
留本基金	Endowment	**5,987**	9,215	**5,987**	9,215
獎學金、獎金及助學金	Scholarships, Prizes and Bursaries	**13,201**	13,339	**13,201**	13,339
其他	Others	**217,599**	179,818	**216,046**	177,823
		273,262	233,488	**271,709**	231,493

在截至2026年6月30日止年度，大學團體及大學獲得香港賽馬會慈善信託基金捐款及慈善捐贈分別為4,244萬元(2024-25年度：5,760萬元)及4,089萬元(2024-25年度：5,560萬元)。

During the year ended 30 June 2026, the Group and the University received donations and benefactions of $42.4 million (2024-25: $57.6 million) and $40.9 million (2024-25: $55.6 million) respectively from The Hong Kong Jockey Club Charities Trust.

於固定期間內作指定用途之捐款及慈善捐贈以年內之相關支出金額為限列帳。

Donations and benefactions for specific purposes designated by the donors within a fixed period of time are recognised as income to the extent of the related expenditure incurred during the year.

6. 雜項服務收入 Auxiliary Services Income

(以港幣千元計) (Expressed in thousands of Hong Kong dollars)		大學團體 The Group		大學 University	
		2026	2025	**2026**	2025
顧問收入	Consultancy Income	**7,796**	7,207	**7,796**	7,207
牌照費	License Fees	**6,099**	4,734	**4,061**	3,997
租金收入	Rental Income	**28,204**	26,237	**12,404**	11,461
學生宿舍	Residence Halls	**97,097**	64,572	**97,097**	64,572
服務收入	Service Income	**127,727**	136,322	**129,784**	137,066
職員宿舍租金	Staff Quarters Rental	**3,942**	4,264	**3,942**	4,264
		270,865	243,336	**255,084**	228,567

7. 其他收入 Other Income

(以港幣千元計) (Expressed in thousands of Hong Kong dollars)		大學團體 The Group		大學 University	
		2026	2025	**2026**	2025
會議收入	Conference Income	**400**	563	**400**	563
學生活動收費	Fees on Student Activities	**3,314**	1,839	**3,314**	1,839
研究	Research	**40,765**	26,285	**40,765**	26,285
雜項	Miscellaneous	**26,662**	24,637	**17,577**	14,941
		71,141	53,324	**62,056**	43,628

8. 支出 Expenditure

（以港幣千元計）(Expressed in thousands of Hong Kong dollars)		大學團體 The Group 職員薪津支出 Staff Costs and Benefits	營運支出 Operating Expenses	折舊 Depreciation	總計 Total
教學、學習及科研	**Teaching, Learning and Research**				
教學及科研	Teaching and Research	**1,682,053**	**532,210**	**155,942**	**2,370,205**
圖書館	Library	**49,384**	**39,128**	**21,872**	**110,384**
中央電腦設施	Central Computing Facilities	**71,250**	**45,210**	**18,345**	**134,805**
其他教學服務	Other Academic Services	**115,976**	**33,025**	**1,140**	**150,141**
		1,918,663	**649,573**	**197,299**	**2,765,535**
教學支援（附註8.1）	**Institutional Support (Note 8.1)**				
管理及一般支出	Management and General	**285,165**	**59,109**	**8,181**	**352,455**
校舍及相關開支	Premises and Related Expenses	**74,865**	**401,427**	**326,722**	**803,014**
學生及一般教育服務	Students and General Education Services	**72,914**	**171,280**	**3,419**	**247,613**
其他活動	Other Activities	**86,306**	**12,576**	**2,220**	**101,102**
		519,250	**644,392**	**340,542**	**1,504,184**
2026年度總支出	**Total Expenditure 2026**	**2,437,913**	**1,293,965**	**537,841**	**4,269,719**
教學、學習及科研	**Teaching, Learning and Research**				
教學及科研	Teaching and Research	1,673,630	470,019	122,518	2,266,167
圖書館	Library	46,227	29,645	22,698	98,570
中央電腦設施	Central Computing Facilities	70,457	44,748	16,418	131,623
其他教學服務	Other Academic Services	113,300	30,464	647	144,411
		1,903,614	574,876	162,281	2,640,771
教學支援（附註8.1）	**Institutional Support (Note 8.1)**				
管理及一般支出	Management and General	276,902	54,150	13,449	344,501
校舍及相關開支	Premises and Related Expenses	75,207	342,167	312,708	730,082
學生及一般教育服務	Students and General Education Services	71,341	154,733	2,355	228,429
其他活動	Other Activities	70,021	6,996	1,264	78,281
		493,471	558,046	329,776	1,381,293
2025年度總支出	**Total Expenditure 2025**	2,397,085	1,132,922	492,057	4,022,064

8. 支出(續) Expenditure (Cont'd)

(以港幣千元計) (Expressed in thousands of Hong Kong dollars)		大學 University 職員薪津支出 Staff Costs and Benefits	營運支出 Operating Expenses	折舊 Depreciation	總計 Total
教學、學習及科研	**Teaching, Learning and Research**				
教學及科研	Teaching and Research	**1,678,870**	**532,265**	**154,329**	**2,365,464**
圖書館	Library	**49,384**	**39,128**	**21,872**	**110,384**
中央電腦設施	Central Computing Facilities	**71,250**	**45,191**	**18,345**	**134,786**
其他教學服務	Other Academic Services	**114,383**	**35,694**	**1,110**	**151,187**
		1,913,887	**652,278**	**195,656**	**2,761,821**
教學支援(附註8.1)	**Institutional Support (Note 8.1)**				
管理及一般支出	Management and General	**284,517**	**56,925**	**8,156**	**349,598**
校舍及相關開支	Premises and Related Expenses	**74,865**	**389,722**	**310,212**	**774,799**
學生及一般教育服務	Students and General Education Services	**72,914**	**171,280**	**3,419**	**247,613**
其他活動	Other Activities	**80,395**	**11,095**	**2,161**	**93,651**
		512,691	**629,022**	**323,948**	**1,465,661**
2026年度總支出	**Total Expenditure 2026**	**2,426,578**	**1,281,300**	**519,604**	**4,227,482**
教學、學習及科研	**Teaching, Learning and Research**				
教學及科研	Teaching and Research	1,669,538	468,118	120,750	2,258,406
圖書館	Library	46,227	29,645	22,698	98,570
中央電腦設施	Central Computing Facilities	70,457	44,717	16,418	131,592
其他教學服務	Other Academic Services	112,046	30,375	620	143,041
		1,898,268	572,855	160,486	2,631,609
教學支援(附註8.1)	**Institutional Support (Note 8.1)**				
管理及一般支出	Management and General	276,902	52,532	13,449	342,883
校舍及相關開支	Premises and Related Expenses	75,207	332,492	296,387	704,086
學生及一般教育服務	Students and General Education Services	71,341	154,733	2,355	228,429
其他活動	Other Activities	64,232	5,512	1,257	71,001
		487,682	545,269	313,448	1,346,399
2025年度總支出	**Total Expenditure 2025**	2,385,950	1,118,124	473,934	3,978,008

8.1 教學支援之營運支出分析
Analysis of Operating Expenses – Institutional Support

(以港幣千元計) (Expressed in thousands of Hong Kong dollars)		大學團體 The Group		大學 University	
		2026	2025	**2026**	2025
管理及一般支出	**Management and General**				
廣告／宣傳	Advertisement/Promotion	**4,935**	4,225	**2,661**	2,047
核數師酬金	Auditor's Remuneration	**1,569**	747	**1,452**	630
器材	Equipment	**8,753**	6,249	**8,753**	6,249
辦公室開支	General Expenses	**31,306**	28,753	**32,207**	29,866
一般保險費	General Insurance	**1,529**	2,673	**1,494**	2,647
顧問費	Professional Fees	**6,835**	6,005	**6,263**	5,777
招聘開支	Recruitment Expenses	**1,343**	1,546	**1,343**	1,546
職員培訓	Staff Development	**717**	785	**717**	785
運輸	Transportation	**2,122**	3,167	**2,035**	2,985
		59,109	54,150	**56,925**	52,532
校舍及相關支出	**Premises and Related Expenses**				
校舍樓宇維修及保養	Campus Repair and Maintenance	**97,135**	83,195	**97,135**	83,195
清潔及保安費	Cleaning and Security Services	**132,205**	114,424	**127,470**	109,871
器材	Equipment	**789**	1,234	**538**	926
辦公室開支	General Expenses	**6,801**	7,922	**5,571**	6,399
差餉及地租	Government Rent and Rates	**51,729**	30,894	**49,544**	29,904
小額工程	Minor Works	**24,670**	23,703	**24,597**	23,322
辦公室租金	Office Rental	**2,711**	879	**1,370**	623
物業保險費	Property Insurance	**2,854**	3,386	**2,568**	3,116
校園安全開支	Safety Expenses	**520**	732	**520**	732
職員宿舍維修及保養	Staff Quarters Repair and Maintenance	**8,543**	8,730	**8,543**	8,730
公用事業開支	Utilities	**73,470**	67,068	**71,866**	65,674
		401,427	342,167	**389,722**	332,492
學生及一般教育服務	**Students and General Education Services**				
畢業禮開支	Congregation Expenses	**1,649**	1,831	**1,649**	1,831
器材	Equipment	**2,511**	922	**2,511**	922
考試費用	Examination Fee	**70**	127	**70**	127
辦公室開支	General Expenses	**5,604**	8,096	**5,604**	8,096
聯校運動中心	Joint Sports Centre	**774**	1,820	**774**	1,820
醫療及牙科保健	Medical and Dental Care	**3,428**	3,334	**3,428**	3,334
學生舍堂開支	Residence Halls Expenses	**6,612**	4,266	**6,612**	4,266
獎學金	Scholarships	**125,637**	107,549	**125,637**	107,549
學生活動	Student Activities	**14,639**	18,462	**14,639**	18,462
學生交換計劃	Student Exchange Programme	**10,356**	8,326	**10,356**	8,326
		171,280	154,733	**171,280**	154,733
其他活動	**Other Activities**	**12,576**	6,996	**11,095**	5,512
		644,392	558,046	**629,022**	545,269

8.2 高薪職員資料 Higher Paid Staff Remuneration

截至2026年6月30日止年度，大學職員獲取總薪俸*超過180萬元者統計數字如下：

For the year ended 30 June 2026, the number of higher paid staff with total remuneration* exceeding $1.8 million is as follows:

	2026 人數 Number of Individuals	2025 人數 Number of Individuals
$1,800,001 - 1,950,000	**35**	36
$1,950,001 - 2,100,000	**28**	25
$2,100,001 - 2,250,000	**18**	15
$2,250,001 - 2,400,000	**11**	16
$2,400,001 - 2,550,000	**19**	20
$2,550,001 - 2,700,000	**10**	14
$2,700,001 - 2,850,000	**11**	8
$2,850,001 - 3,000,000	**6**	8
$3,000,001 - 3,150,000	**4**	3
$3,150,001 - 3,300,000	**3**	3
$3,300,001 - 3,450,000	**2**	2
$3,450,001 - 3,600,000	**1**	2
$3,600,001 - 3,750,000	**2**	2
$3,750,001 - 3,900,000	**1**	1
$3,900,001 - 4,050,000	**4**	1
$4,650,001 - 4,800,000	**2**	1
$4,800,001 - 4,950,000	**–**	2
$4,950,001 - 5,100,000	**2**	1
$7,950,001 - 8,100,000	**–**	1
$8,100,001 - 8,250,000	**1**	–
	160	161

* *薪俸包括薪金、約滿酬金／退休金計劃供款、現金津貼、房屋津貼、旅費津貼及教育津貼。獲大學提供宿舍者，其房屋福利以差餉物業估價處評估其宿舍之應課差餉租值計算，以釐定其於本年度的薪俸總額。*
Remuneration includes salary, contribution to gratuity/retirement plans, cash allowances, housing benefits, passage allowances and education allowances. For staff whose quarters were provided as part of their remuneration package, the ratable values assessed by the Rating and Valuation Department were used as the values of their housing benefits in determining their total remuneration in the year.

9. 分部收入及支出

有關分部報告之披露乃按教資會資助院校的建議準則要求，並不完全按照《香港財務報告準則》第8號「營運分部」之規定而編製。

根據教資會資助院校的建議準則，大學須披露於各以資金來源所劃分的分部收支，即教資會資助活動及非教資會資助活動的收支狀況。

教資會資助活動包括教資會資助的課程、科研項目及活動。非教資會資助活動代表教資會資助以外的其他活動，其資金來源包括自資基金、捐款所得以及教資會以外的政府機構撥款。為了成本分配，某些活動本質上是非教資會資助的活動會被視為教資會資助的活動。因此相關活動的支出會在分部報告中列為教資會資助的活動。

教資會資助與非教資會資助活動之分配程序

(a) 大學釐定教資會資助及非教資會資助活動之成本分配基準乃參考教資會程序便覽以及於2018年7月1日生效之成本分攤指引。

(b) 教資會資助與非教資會資助活動之分類乃基於撥款來源，教資會資助與非教資會資助活動之直接成本均會直接全數由各相應活動列支。

(c) 成本分攤指引對成本分配之原則及方法作出定義，包括用全數成本收回基準計算的教資會資助與非教資會資助活動之成本庫及成本動因之定義。

9. Income and Expenditure by Segment

Disclosures regarding segment reporting are included as a requirement of the SORP and are not designed to fully comply with the requirements of HKFRS 8 "Operating segments".

In accordance with the SORP, the University discloses an analysis of income and expenditure recognised by its reported segments that are defined by source of funding, namely UGC-funded Activities and Non-UGC-funded Activities.

UGC-funded Activities include programmes, research projects and activities supported by UGC grants. Non-UGC-funded Activities represent other activities funded by sources other than UGC grants, including self-financed funding, donations and grants from government agencies other than UGC. For the purpose of cost allocation, certain activities, which by nature are Non-UGC-funded activities, could be deemed to be UGC-funded activities and hence the relevant costs incurred are to be charged to the UGC vote.

Cost allocation practices for UGC-funded and Non-UGC-funded activities

(a) The University determines the basis of allocation of costs between UGC-funded and Non-UGC-funded activities with reference to the UGC Notes on Procedures and the CAGs which is effective from 1 July 2018.

(b) The classification of UGC-funded and Non-UGC-funded activities is based on the funding sources of the activities. The direct costs of the UGC-funded and Non-UGC-funded activities are both charged fully and directly to the respective activities.

(c) The CAGs define principles and approaches of cost allocation, including the definition of cost pools and cost drivers for UGC-funded and Non-UGC-funded activities on a full cost recovery basis.

9. 截至2026年6月30日止分部收入及支出
Income and Expenditure by Segment for the year ended 30 June 2026

9.1 2025-26

(以港幣千元計)
(Expressed in thousands of Hong Kong dollars)

		大學團體 The Group									
		教資會資助活動 UGC-funded Activities			非教資會資助活動 Non-UGC-funded Activities						
		一般及發展儲備基金 General and Development Reserve Fund	配對補助金／科研配對補助金 Matching Grants/ Research Matching Grants	其他活動 Other Activities	捐款、留本基金及獎學金 Donations, Endowment & Scholarships	科研活動 Research Activities	自資學術課程 Self-financed Academic Programmes	其他活動 Other Activities	總額 Sub-total	分部間之交易抵銷 Inter-Segment Transaction Elimination	淨總額 Net Total
收入	**Income**										
政府撥款	Government Subventions	1,440,477	36,872	304,845	14,197	69,643	1,270	47,216	1,914,520	–	1,914,520
學費、課程及其他收費	Tuition, Programme and Other Fees	611,051	–	–	–	35	1,276,532	5,155	1,892,773	–	1,892,773
利息及淨投資收入	Interest and Net Investment Income	8,768	13,525	–	158,548	24,052	64,048	552,456	821,397	–	821,397
捐款及慈善捐贈	Donations and Benefactions	–	–	–	146,277	90,133	13	36,839	273,262	–	273,262
雜項服務收入	Auxiliary Services Income	11,534	–	3,942	380	2,080	10,834	272,167	300,937	(30,072)	270,865
其他收入	Other Income	50,591	9,081	118,513	1,360	110,100	6,508	498,593	794,746	(723,605)	71,141
		2,122,421	**59,478**	**427,300**	**320,762**	**296,043**	**1,359,205**	**1,412,426**	**5,997,635**	**(753,677)**	**5,243,958**
支出	**Expenditure**										
教學、學習及科研	Teaching, Learning and Research										
教學及科研	Teaching and Research	1,216,025	61,854	241,635	65,373	311,710	943,703	188,884	3,029,184	(658,979)	2,370,205
圖書館	Library	109,980	–	–	–	–	–	1,498	111,478	(1,094)	110,384
中央電腦設施	Central Computing Facilities	100,997	–	–	–	19	–	34,214	135,230	(425)	134,805
其他教學服務	Other Academic Services	102,236	–	13,124	3,353	–	–	33,910	152,623	(2,482)	150,141
教學支援	Institutional Support										
管理及一般支出	Management and General	225,528	2,557	1,321	12,425	2,297	83,720	67,960	395,808	(43,353)	352,455
校舍及相關開支	Premises and Related Expenses	475,083	2,358	195,657	805	4,640	39,036	99,512	817,091	(14,077)	803,014
學生及一般教育服務	Students and General Education Services	65,763	30	10,076	86,393	127	20,210	87,714	270,313	(22,700)	247,613
其他活動	Other Activities	7,861	–	–	33,132	–	–	70,676	111,669	(10,567)	101,102
		2,303,473	**66,799**	**461,813**	**201,481**	**318,793**	**1,086,669**	**584,368**	**5,023,396**	**(753,677)**	**4,269,719**
營運盈餘／(虧損)	**Surplus/(Deficit) from Operations**	**(181,052)**	**(7,321)**	**(34,513)**	**119,281**	**(22,750)**	**272,536**	**828,058**	**974,239**	**–**	**974,239**

在截至2026年6月30日止年度，《香港財務報告準則》第15號範圍內與客戶的合約收入為21.06億元(2024-25年度：18.97億元)。
During the year ended 30 June 2026, revenue from contracts with customers within the scope of HKFRS 15 is $2,105.5 million (2024-25: $1,896.8 million).

9. 截至2026年6月30日止分部收入及支出(續)
Income and Expenditure by Segment for the year ended 30 June 2026 (Cont'd)

9.1 2024-25

(以港幣千元計)
(Expressed in thousands of Hong Kong dollars)

		大學團體 The Group									
		教資會資助活動 UGC-funded Activities			非教資會資助活動 Non-UGC-funded Activities						
		一般及發展儲備基金 General and Development Reserve Fund	配對補助金／科研配對補助金 Matching Grants/ Research Matching Grants	其他活動 Other Activities	捐款、留本基金及獎學金 Donations, Endowment & Scholarships	科研活動 Research Activities	自資學術課程 Self-financed Academic Programmes	其他活動 Other Activities	總額 Sub-total	分部間之交易抵銷 Inter-Segment Transaction Elimination	淨總額 Net Total
收入	**Income**										
政府撥款	Government Subventions	1,324,382	38,639	346,646	13,869	63,345	1,270	51,254	1,839,405	–	1,839,405
學費、課程及其他收費	Tuition, Programme and Other Fees	505,765	–	–	–	371	1,184,670	4,360	1,695,166	–	1,695,166
利息及淨投資收入	Interest and Net Investment Income	19,810	22,879	8	130,911	34,040	55,404	453,247	716,299	–	716,299
捐款及慈善捐贈	Donations and Benefactions	–	–	–	118,685	83,031	23	31,749	233,488	–	233,488
雜項服務收入	Auxiliary Services Income	13,008	–	4,264	51,939	790	19,467	243,888	333,356	(90,020)	243,336
其他收入	Other Income	56,785	5,467	180,008	7,754	264,089	3,958	435,573	953,634	(900,310)	53,324
		1,919,750	**66,985**	**530,926**	**323,158**	**445,666**	**1,264,792**	**1,220,071**	**5,771,348**	**(990,330)**	**4,781,018**
支出	**Expenditure**										
教學、學習及科研	Teaching, Learning and Research										
教學及科研	Teaching and Research	1,157,836	72,151	230,081	54,863	401,329	929,517	195,498	3,041,275	(775,108)	2,266,167
圖書館	Library	92,701	–	12	20	–	–	7,676	100,409	(1,839)	98,570
中央電腦設施	Central Computing Facilities	113,836	–	–	–	31	–	18,351	132,218	(595)	131,623
其他教學服務	Other Academic Services	110,180	–	18,419	6,240	205	–	10,338	145,382	(971)	144,411
教學支援	Institutional Support										
管理及一般支出	Management and General	248,403	22,759	43,636	12,799	1,245	79,419	52,977	461,238	(116,737)	344,501
校舍及相關開支	Premises and Related Expenses	387,726	2,596	203,159	1,685	4,426	40,354	156,442	796,388	(66,306)	730,082
學生及一般教育服務	Students and General Education Services	63,614	6	8,301	76,996	274	20,510	82,128	251,829	(23,400)	228,429
其他活動	Other Activities	6,201	–	–	20,742	–	–	56,712	83,655	(5,374)	78,281
		2,180,497	**97,512**	**503,608**	**173,345**	**407,510**	**1,069,800**	**580,122**	**5,012,394**	**(990,330)**	**4,022,064**
營運盈餘／(虧損)	**Surplus/(Deficit) from Operations**	**(260,747)**	**(30,527)**	**27,318**	**149,813**	**38,156**	**194,992**	**639,949**	**758,954**	**–**	**758,954**

9. 截至2026年6月30日止分部收入及支出(續)
Income and Expenditure by Segment for the year ended 30 June 2026 (Cont'd)

9.2 2025-26

(以港幣千元計) (Expressed in thousands of Hong Kong dollars)		大學 University									
		教資會資助活動 UGC-funded Activities			非教資會資助活動 Non-UGC-funded Activities						
		一般及發展儲備基金 General and Development Reserve Fund	配對補助金／科研配對補助金 Matching Grants/ Research Matching Grants	其他活動 Other Activities	捐款、留本基金及獎學金 Donations, Endowment & Scholarships	科研活動 Research Activities	自資學術課程 Self-financed Academic Programmes	其他活動 Other Activities	總額 Sub-total	分部間之交易抵銷 Inter-segment Transaction Elimination	淨總額 Net Total
收入	**Income**										
政府撥款	Government Subventions	1,440,477	36,872	304,845	14,197	69,643	1,270	33,410	1,900,714	–	1,900,714
學費、課程及其他收費	Tuition, Programme and Other Fees	611,051	–	–	–	35	1,276,532	5,155	1,892,773	–	1,892,773
利息及淨投資收入	Interest and Net Investment Income	8,768	13,525	–	158,548	24,040	64,048	551,607	820,536	–	820,536
捐款及慈善捐贈	Donations and Benefactions	–	–	–	144,724	90,133	13	36,839	271,709	–	271,709
雜項服務收入	Auxiliary Services Income	11,534	–	3,942	380	42	10,834	258,424	285,156	(30,072)	255,084
其他收入	Other Income	50,591	9,081	118,513	1,360	99,435	6,508	500,173	785,661	(723,605)	62,056
		2,122,421	**59,478**	**427,300**	**319,209**	**283,328**	**1,359,205**	**1,385,608**	**5,956,549**	**(753,677)**	**5,202,872**
支出	**Expenditure**										
教學、學習及科研	Teaching, Learning and Research										
教學及科研	Teaching and Research	1,219,715	61,854	241,635	65,373	303,635	943,703	188,528	3,024,443	(658,979)	2,365,464
圖書館	Library	109,980	–	–	–	–	–	1,498	111,478	(1,094)	110,384
中央電腦設施	Central Computing Facilities	100,997	–	–	–	–	–	34,214	135,211	(425)	134,786
其他教學服務	Other Academic Services	102,236	–	13,124	3,353	–	–	34,956	153,669	(2,482)	151,187
教學支援	Institutional Support										
管理及一般支出	Management and General	225,528	2,557	1,321	12,316	–	83,352	67,877	392,951	(43,353)	349,598
校舍及相關開支	Premises and Related Expenses	475,083	2,358	195,657	431	–	39,036	76,311	788,876	(14,077)	774,799
學生及一般教育服務	Students and General Education Service	65,763	30	10,076	86,393	127	20,210	87,714	270,313	(22,700)	247,613
其他活動	Other Activities	7,861	–	–	31,816	–	–	64,541	104,218	(10,567)	93,651
		2,307,163	**66,799**	**461,813**	**199,682**	**303,762**	**1,086,301**	**555,639**	**4,981,159**	**(753,677)**	**4,227,482**
營運盈餘／(虧損)	**Surplus/(Deficit) from Operations**	**(184,742)**	**(7,321)**	**(34,513)**	**119,527**	**(20,434)**	**272,904**	**829,969**	**975,390**	**–**	**975,390**

在截至2026年6月30日止年度，《香港財務報告準則》第15號範圍內與客戶的合約收入為20.97億元(2024-25年度：18.87億元)。
During the year ended 30 June 2026, revenue from contracts with customers within the scope of HKFRS 15 is $2,096.5 million (2024-25: $1,887.1 million).

9. 截至2026年6月30日止分部收入及支出(續)
Income and Expenditure by Segment for the year ended 30 June 2026 (Cont'd)

9.2 2024-25

(以港幣千元計) (Expressed in thousands of Hong Kong dollars)		大學 University									
		教資會資助活動 UGC-funded Activities			非教資會資助活動 Non-UGC-funded Activities						
		一般及發展儲備基金 General and Development Reserve Fund	配對補助金／科研配對補助金 Matching Grants/ Research Matching Grants	其他活動 Other Activities	捐款、留本基金及獎學金 Donations, Endowment & Scholarships	科研活動 Research Activities	自資學術課程 Self-financed Academic Programmes	其他活動 Other Activities	總額 Sub-total	分部間之交易抵銷 Inter-segment Transaction Elimination	淨總額 Net Total
收入	**Income**										
政府撥款	Government Subventions	1,324,382	38,639	346,646	13,869	63,345	1,270	37,885	1,826,036	–	1,826,036
學費、課程及其他收費	Tuition, Programme and Other Fees	505,765	–	–	–	371	1,184,670	4,360	1,695,166	–	1,695,166
利息及淨投資收入	Interest and Net Investment Income	19,810	22,879	8	130,911	33,996	55,404	452,888	715,896	–	715,896
捐款及慈善捐贈	Donations and Benefactions	–	–	–	116,690	83,031	23	31,749	231,493	–	231,493
雜項服務收入	Auxiliary Services Income	13,008	–	4,264	51,939	53	19,467	229,856	318,587	(90,020)	228,567
其他收入	Other Income	56,785	5,467	180,008	7,754	251,692	3,958	438,274	943,938	(900,310)	43,628
		1,919,750	**66,985**	**530,926**	**321,163**	**432,488**	**1,264,792**	**1,195,012**	**5,731,116**	**(990,330)**	**4,740,786**
支出	**Expenditure**										
教學、學習及科研	Teaching, Learning and Research										
教學及科研	Teaching and Research	1,160,488	72,151	230,081	54,863	391,090	930,054	194,787	3,033,514	(775,108)	2,258,406
圖書館	Library	92,701	–	12	20	–	–	7,676	100,409	(1,839)	98,570
中央電腦設施	Central Computing Facilities	113,836	–	–	–	–	–	18,351	132,187	(595)	131,592
其他教學服務	Other Academic Services	110,180	–	18,419	6,240	205	–	8,968	144,012	(971)	143,041
教學支援	Institutional Support										
管理及一般支出	Management and General	248,403	22,759	43,636	12,654	–	79,436	52,732	459,620	(116,737)	342,883
校舍及相關開支	Premises and Related Expenses	387,726	2,596	203,159	1,199	–	40,354	135,358	770,392	(66,306)	704,086
學生及一般教育服務	Students and General Education Service	63,614	6	8,301	76,996	274	20,510	82,128	251,829	(23,400)	228,429
其他活動	Other Activities	6,201	–	–	18,975	–	–	51,199	76,375	(5,374)	71,001
		2,183,149	**97,512**	**503,608**	**170,947**	**391,569**	**1,070,354**	**551,199**	**4,968,338**	**(990,330)**	**3,978,008**
營運盈餘／(虧損)	**Surplus/(Deficit) from Operations**	**(263,399)**	**(30,527)**	**27,318**	**150,216**	**40,919**	**194,438**	**643,813**	**762,778**	**–**	**762,778**

10. 一般及發展儲備基金

一般及發展儲備基金為教資會經常性撥款的結餘，可由一個撥款期轉撥至下一個撥款期，作為支付教資會批准之活動支出。於撥款期(通常為三年期)結束時可調撥到下一個撥款期的一般及發展儲備基金結餘以大學獲核准之經常補助金(特殊用途之特定撥款除外)的百分之二十為限。基金的結餘及變動詳列於附註10.1。

10. The General and Development Reserve Fund

The GDRF represents the balance of recurrent grants from the UGC which is allowed to be carried forward from one funding period to another. The balance of the GDRF at the end of a funding period (usually a triennium) that can be carried over to the next funding period should not exceed 20% of the University's approved Recurrent Grants, other than the Earmarked Grants for Specific Purposes, for that funding period. Such balance may only be used for supporting UGC-approved activities of the University. The fund balance with movements is listed in Note 10.1.

10.1 一般及發展儲備基金變動
Movements of General and Development Reserve Fund

(以港幣千元計) (Expressed in thousands of Hong Kong dollars)		大學團體 The Group
2025年7月1日結餘	Balance as at 1 July 2025	157,472
轉撥至全面收益表	Transfer to Statement of Comprehensive Income	(181,052)
基金相互轉帳(附註i)	Inter-Fund Transfer (Note i)	23,580
2026年6月30日結餘	**Balance as at 30 June 2026**	–
2024年7月1日結餘	Balance as at 1 July 2024	414,294
轉撥至全面收益表(附註ii)	Transfer to Statement of Comprehensive Income (Note ii)	(260,747)
基金相互轉帳(附註i)	Inter-Fund Transfer (Note i)	3,925
2025年6月30日結餘	**Balance as at 30 June 2025**	**157,472**

(以港幣千元計) (Expressed in thousands of Hong Kong dollars)		大學 University
2025年7月1日結餘	Balance as at 1 July 2025	135,929
轉撥至全面收益表	Transfer to Statement of Comprehensive Income	(184,742)
基金相互轉帳(附註i)	Inter-Fund Transfer (Note i)	48,813
2026年6月30日結餘	**Balance as at 30 June 2026**	–
2024年7月1日結餘	Balance as at 1 July 2024	395,403
轉撥至全面收益表(附註ii)	Transfer to Statement of Comprehensive Income (Note ii)	(263,399)
基金相互轉帳(附註i)	Inter-Fund Transfer (Note i)	3,925
2025年6月30日結餘	**Balance as at 30 June 2025**	**135,929**

附註：
Notes:

(i) 基金相互轉撥數額包括由個別部門向其他部門提供的服務，其費用由一般及發展儲備基金、不同的專用及／或其他基金支付。
Inter-Fund Transfer includes value of services provided by one cost centre to another, which was funded by General and Development Reserve Fund, various Restricted and/or Other Funds.

(ii) 根據教資會2025-28三年期的撥款信，大學須從一般及發展儲備基金結餘中退還總額1.42億元給教資會。大學為此已作撥備，並從2025年的整體撥款中扣除1.42億元。在截至2026年6月30日止年度，該款項以非現金交易方式結算。
As per the Allocation Letter for the 2025-28 Triennium from the UGC, the University is required to return a total of $142.2 million from the General and Development Reserve Fund ("GDRF") balance to the UGC. A provision of $142.2 million has been made and deducted from the 2025 Block Grants. During the year ended 30 June 2026, the amount has been settled through a non-cash transaction.

11. 專用基金

專用基金均有指定用途，並依據其項目之性質及用途分類，各專用基金簡介見附註11.1，基金的結餘及變動詳列於附註11.2。

11.1 專用基金分類包括以下各項：

(a) 留本基金乃用於大學指定用途的活動。大學根據捐贈者之意願或因策略性原因而只運用基金所賺取之收入為大學的活動提供資金，並不會動用本金。

(b) 自資活動累積盈餘會用於大學相關的自資活動。因此，這類款項均有指定用途並甚少會資助其他活動。

(c) 營運儲備專為某些已計劃的指定自資活動支出而設，例如學生宿舍之維修及保養。

(d) 獎學金、獎金、助學金及貸款基金均依據大學的既定原則而頒發給學生。

(e) 研究計劃未用餘額主要由非政府資助不同的項目研究計劃餘額所組成。

(f) 大學基建發展工程基金乃所有非政府資助之基建項目未用之餘款，加上一項總值相等於受該基金資助的建築物之帳面淨值的金額。

(g) 捐款及其他乃用於上述未有包括並有特定用途的基金。

(h) 外匯儲備是由換算香港境外單位營運之業績及其資產和負債為港元時所產生之外匯兑換盈虧。

11. Restricted Funds

Restricted Funds are designated for specific purposes and classified separately according to their natures and uses as described in Note 11.1. The relevant fund balances with movements are listed in Note 11.2.

11.1 Restricted Funds are classified under the following items:

(a) Endowment Fund is mainly donations on which the University would, according to the wishes of the donors or for strategic reasons, keep the principal intact and only use income generated from the fund to support University activities of designated purposes.

(b) Self-financed Activities have accumulated surplus to be used on the related self-financed activities generating such surplus. They are therefore all designated for specific purposes and are rarely used to finance other activities of the Group.

(c) Operation Reserves are provisions for planned expenditure of certain self-financed activities with a specific nature e.g. building repair and maintenance reserve for the hostel.

(d) Scholarships, Prizes & Bursaries and Loan Funds are used to award students according to the established principles of the University.

(e) Unspent Balance for Research represents the total remaining balances of funds designated for different research projects supported by non-government subventions.

(f) University Capital Works Fund represents the unspent balance of all capital projects funded by non-government fund plus an amount equivalent to the net book values of those buildings financed by such funding.

(g) Donations and Others are funds other than those stated above and are to be used for certain designated purposes.

(h) Exchange Reserve is the exchange difference arising from the translation of the results of operations and assets and liabilities of entities outside Hong Kong into Hong Kong dollars.

11.2 專用基金變動
Movements of Restricted Funds

(以港幣千元計) (Expressed in thousands of Hong Kong dollars)		大學團體 The Group 留本基金 Endowment Fund	自資活動 Self-financed Activities	營運儲備 Operation Reserves	獎學金、獎金、助學金及貸款基金 Scholarships, Prizes & Bursaries and Loan Funds	研究計劃未用餘額 Unspent Balance for Research	大學基建發展工程基金 University Capital Works Fund	捐款及其他 Donations and Others	外匯儲備 Exchange Reserve	總計 Total
2025年7月1日結餘	Balance as at 1 July 2025	725,096	1,715,246	205,997	307,983	314,010	1,166,523	(19,695)	(19,084)	4,396,076
轉撥自／(至)全面收益表	Transfer from/(to) Statement of Comprehensive Income	86,971	133,510	(9,548)	(11,391)	(36,788)	30,653	13,213	–	206,620
換算境外合營機構財務報表之匯兑差額	Exchange Differences on Translation of Financial Statements of a Joint Venture outside Hong Kong	–	–	–	–	–	–	–	19,047	19,047
換算境外附屬公司財務報表之匯兑差額	Exchange Differences on Translation of Financial Statements of Subsidiaries outside Hong Kong	–	–	–	–	–	–	–	867	867
基金相互轉帳(附註)	Inter-Fund Transfer (Note)	(17,843)	(36,596)	8,888	39,405	(3,627)	186,047	13,492	–	189,766
2026年6月30日結餘	**Balance as at 30 June 2026**	**794,224**	**1,812,160**	**205,337**	**335,997**	**273,595**	**1,383,223**	**7,010**	**830**	**4,812,376**
2024年7月1日結餘	Balance as at 1 July 2024	665,466	1,562,521	189,571	270,361	255,662	1,065,451	14,421	(25,818)	3,997,635
轉撥自／(至)全面收益表	Transfer from/(to) Statement of Comprehensive Income	75,826	83,014	(9,027)	(3,379)	62,273	(19,905)	55,550	–	244,352
換算境外合營機構財務報表之匯兑差額	Exchange Differences on Translation of Financial Statements of a Joint Venture outside Hong Kong	–	–	–	–	–	–	–	6,381	6,381
換算境外附屬公司財務報表之匯兑差額	Exchange Differences on Translation of Financial Statements of Subsidiaries outside Hong Kong	–	–	–	–	–	–	–	353	353
基金相互轉帳(附註)	Inter-Fund Transfer (Note)	(16,196)	69,711	25,453	41,001	(3,925)	120,977	(89,666)	–	147,355
2025年6月30日結餘	**Balance as at 30 June 2025**	**725,096**	**1,715,246**	**205,997**	**307,983**	**314,010**	**1,166,523**	**(19,695)**	**(19,084)**	**4,396,076**

附註：
Note:
基金相互轉撥數額包括由個別部門向其他部門提供的服務，其費用由一般及發展儲備基金、不同的專用和／或其他基金支付。
Inter-Fund Transfer includes value of services provided by one cost centre to another, which was funded by GDRF, various Restricted and/or Other Funds.

11.2 專用基金變動(續)
Movements of Restricted Funds (Cont'd)

(以港幣千元計) (Expressed in thousands of Hong Kong dollars)		大學 University							
		留本基金 Endowment Fund	自資活動 Self-financed Activities	營運儲備 Operation Reserves	獎學金、獎金、助學金及貸款基金 Scholarships, Prizes & Bursaries and Loan Funds	研究計劃未用餘額 Unspent Balance for Research	大學基建發展工程基金 University Capital Works Fund	捐款及其他 Donations and Others	總計 Total
2025年7月1日結餘	Balance as at 1 July 2025	725,096	1,482,808	205,997	307,983	311,935	1,166,523	(38,070)	4,162,272
轉撥自／(至)全面收益表	Transfer from/(to) Statement of Comprehensive Income	86,971	133,122	(9,548)	(11,391)	(36,788)	30,653	13,214	206,233
基金相互轉帳(附註)	Inter-Fund Transfer (Note)	(17,844)	(36,597)	8,888	39,406	(3,627)	186,047	13,497	189,770
2026年6月30日結餘	**Balance as at 30 June 2026**	**794,223**	**1,579,333**	**205,337**	**335,998**	**271,520**	**1,383,223**	**(11,359)**	**4,558,275**
2024年7月1日結餘	Balance as at 1 July 2024	665,466	1,332,106	189,571	270,361	253,587	1,065,451	(3,954)	3,772,588
轉撥自／(至)全面收益表	Transfer from/(to) Statement of Comprehensive Income	75,826	80,991	(9,027)	(3,379)	62,273	(19,905)	55,550	242,329
基金相互轉帳(附註)	Inter-Fund Transfer (Note)	(16,196)	69,711	25,453	41,001	(3,925)	120,977	(89,666)	147,355
2025年6月30日結餘	**Balance as at 30 June 2025**	**725,096**	**1,482,808**	**205,997**	**307,983**	**311,935**	**1,166,523**	**(38,070)**	**4,162,272**

附註：
Note:
基金相互轉撥數額包括由個別部門向其他部門提供的服務，其費用由一般及發展儲備基金、不同的專用和／或其他基金支付。
Inter-Fund Transfer includes value of services provided by one cost centre to another, which was funded by GDRF, various Restricted and/or Other Funds.

12. 其他基金

其他基金是指專用基金以外的基金，用於大學的一般活動但並沒有指定用途。各基金簡介見附註12.1，基金的結餘及變動詳列於附註12.2。

12.1 其他基金包括以下各項：

(a) 配對補助金未用餘額包括多期配對補助金計劃之結餘。根據教資會頒布的現行條例，餘額可作教資會批准之大學活動支出而並無使用期限。

(b) 留本基金並沒有指定用途，大學只運用基金所賺取之收入用於一般大學活動，並不會動用本金。

(c) 自資活動的累積盈餘可用於一般沒有指定用途的大學團體及大學活動。

(d) 捐款及其他基金乃指上述未有包括及並沒有指定用途之基金。

12. Other Funds

Other Funds are funds other than Restricted Funds. They are used to support the University's general activities without designated purposes and are generally grouped into the items as described in Note 12.1. The relevant fund balances with movements are listed in Note 12.2.

12.1 Other Funds are classified under the following items:

(a) Unspent Balance of Matching Grants represents the total remaining balances of funds from various rounds of the Matching Grant Schemes. According to the prevailing rules and regulations promulgated by the UGC, the balance can be carried forward without time limit for supporting UGC-approved activities of the University.

(b) Endowment Fund is mainly donations without designated purposes on which the University would keep the principal intact and only use the income generated from the fund to support University's activities in general purposes.

(c) Self-financed Activities have accumulated surplus to be used on self-financing activities. They are not designated for specific purposes and are used to finance the Group's and the University's activities in general.

(d) Donations and Others are funds other than those stated above and are to be used without designated purposes.

12.2 其他基金變動
Movements of Other Funds

(以港幣千元計) (Expressed in thousands of Hong Kong dollars)		大學團體 The Group				
		配對補助金未用餘額 Unspent Balance of Matching Grants	留本基金 Endowment Fund	自資活動 Self-financed Activities	捐款及其他 Donations and Others	總計 Total
2025年7月1日結餘	Balance as at 1 July 2025	189,840	317,466	2,484,574	25,304	3,017,184
轉撥自／(至)全面收益表	Transfer from/(to) Statement of Comprehensive Income	(7,321)	35,867	879,680	(2,983)	905,243
基金相互轉帳(附註)	Inter-Fund Transfer (Note)	–	(10,186)	(208,737)	5,577	(213,346)
2026年6月30日結餘	**Balance as at 30 June 2026**	**182,519**	**343,147**	**3,155,517**	**27,898**	**3,709,081**
2024年7月1日結餘	Balance as at 1 July 2024	220,367	296,772	1,856,473	25,417	2,399,029
轉撥自／(至)全面收益表	Transfer from/(to) Statement of Comprehensive Income	(30,527)	29,670	775,690	(5,398)	769,435
基金相互轉帳(附註)	Inter-Fund Transfer (Note)	–	(8,976)	(147,589)	5,285	(151,280)
2025年6月30日結餘	**Balance as at 30 June 2025**	**189,840**	**317,466**	**2,484,574**	**25,304**	**3,017,184**

附註：
Note:
基金相互轉撥數額包括由個別部門向其他部門提供的服務，其費用由一般及發展儲備基金、不同的專用和／或其他基金支付。
Inter-Fund Transfer includes value of services provided by one cost centre to another, which was funded by GDRF, various Restricted and/or Other Funds.

12.2 其他基金變動(續)
Movements of Other Funds (Cont'd)

(以港幣千元計) (Expressed in thousands of Hong Kong dollars)		大學 University				
		配對補助金未用餘額 Unspent Balance of Matching Grants	留本基金 Endowment Fund	自資活動 Self-financed Activities	捐款及其他 Donations and Others	總計 Total
2025年7月1日結餘	Balance as at 1 July 2025	184,405	317,467	2,522,087	24,918	3,048,877
轉撥自／(至)全面收益表	Transfer from/(to) Statement of Comprehensive Income	(7,321)	35,867	884,622	(2,985)	910,183
基金相互轉帳(附註)	Inter-Fund Transfer (Note)	–	(10,186)	(233,962)	5,565	(238,583)
2026年6月30日結餘	**Balance as at 30 June 2026**	**177,084**	**343,148**	**3,172,747**	**27,498**	**3,720,477**
2024年7月1日結餘	Balance as at 1 July 2024	214,932	296,773	1,885,992	25,031	2,422,728
轉撥自／(至)全面收益表	Transfer from/(to) Statement of Comprehensive Income	(30,527)	29,670	783,684	(5,398)	777,429
基金相互轉帳(附註)	Inter-Fund Transfer (Note)	–	(8,976)	(147,589)	5,285	(151,280)
2025年6月30日結餘	**Balance as at 30 June 2025**	**184,405**	**317,467**	**2,522,087**	**24,918**	**3,048,877**

附註：
Note:
基金相互轉撥數額包括由個別部門向其他部門提供的服務，其費用由一般及發展儲備基金、不同的專用和／或其他基金支付。
Inter-Fund Transfer includes value of services provided by one cost centre to another, which was funded by GDRF, various Restricted and/or Other Funds.

13. 投資物業、其他物業及器材
Investment Properties, Other Properties and Equipment

13.1 2025-26

(以港幣千元計) (Expressed in thousands of Hong Kong dollars)		大學團體 The Group								
		投資物業 Investment Properties (附註i) (Note i)	土地及樓宇 Land and Buildings (附註ii) (Note ii)	在建工程 Construction in Progress	樓宇服務系統及器材 Building Service Systems & Equipment	傢俬及裝置 Furniture & Fixtures	器材 Equipment	圖書館蒐集收藏 Library Collections	其他物業及器材合計 Other Properties and Equipment	固定資產總計 Total Fixed Assets
成本	Cost									
2025年7月1日	As at 1 July 2025	278	4,486,558	183,309	2,254,984	1,129,693	1,428,028	618,573	10,101,145	10,101,423
匯兌調整	Exchange Adjustments	–	1,712	–	–	130	655	–	2,497	2,497
增加	Additions	–	30,795	306,001	528	118,589	111,610	12,147	579,670	579,670
轉撥	Transfers	–	203,915	(312,130)	29,177	31,131	47,907	–	–	–
出售	Disposals	–	(24,536)	–	–	(14,224)	(81,779)	–	(120,539)	(120,539)
租賃修訂	Lease Modification	–	–	–	–	–	–	–	–	–
2026年6月30日	As at 30 June 2026	278	4,698,444	177,180	2,284,689	1,265,319	1,506,421	630,720	10,562,773	10,563,051
累積折舊	Accumulated Depreciation									
2025年7月1日	As at 1 July 2025	234	1,672,741	–	1,251,358	609,232	953,657	530,551	5,017,539	5,017,773
匯兌調整	Exchange Adjustments	–	907	–	–	115	614	–	1,636	1,636
攤銷	Charge for the year	5	158,326	–	79,220	92,899	186,733	20,658	537,836	537,841
出售撥回	Written back on Disposals	–	(24,536)	–	–	(11,178)	(81,573)	–	(117,287)	(117,287)
2026年6月30日	As at 30 June 2026	239	1,807,438	–	1,330,578	691,068	1,059,431	551,209	5,439,724	5,439,963
帳面淨值	**Net Book Value**									
2026年6月30日	**As at 30 June 2026**	**39**	**2,891,006**	**177,180**	**954,111**	**574,251**	**446,990**	**79,511**	**5,123,049**	**5,123,088**

附註：
Notes:

(i) 大學團體的投資物業包括六個位於香港的停車場作長期投資。於2026年6月30日，大學團體投資物業的公允價值約為450萬元(2025年：450萬元)，大學團體乃以市場比較法釐定，即使用公開的市場資料參考可比較物業近期的每平方呎售價計算公允價值。公允價值計量按《香港財務報告準則》第13號，「公允價值計量」定義之第二級公允價值層級計量。
The Group's investment properties comprise six carparks located in Hong Kong for long term investment purposes. As at 30 June 2026, the fair value of the Group's investment properties was approximately $4.5million (2025: $4.5 million), which was determined using market comparison approach by reference to recent sales price of comparable properties on a price per square foot basis using publicly market available data by the Group. The fair value measurement falls under Level 2 in the fair value hierarchy as defined in HKFRS 13, Fair value measurement.

(ii) 供大學使用的政府資助租賃土地以名義金額1元列帳。
Leasehold land granted by the Government for usage by the University is recorded at a nominal amount of $1.

13. 投資物業、其他物業及器材(續)
Investment Properties, Other Properties and Equipment (Cont'd)

13.1 2024-25

(以港幣千元計) (Expressed in thousands of Hong Kong dollars)		大學團體 The Group								
		投資物業 Investment Properties (附註i) (Note i)	土地及樓宇 Land and Buildings (附註ii) (Note ii)	在建工程 Construction in Progress	樓宇服務系統及器材 Building Service Systems & Equipment	傢俬及裝置 Furniture & Fixtures	器材 Equipment	圖書館蒐集收藏 Library Collections	其他物業及器材合計 Other Properties and Equipment	固定資產總計 Total Fixed Assets
成本	Cost									
2024年7月1日	As at 1 July 2024	278	3,784,451	1,352,368	1,795,443	815,887	1,125,883	604,591	9,478,623	9,478,901
匯兌調整	Exchange Adjustments	–	574	(1)	–	38	218	–	829	829
增加	Additions	–	90,553	566,689	7,354	26,117	134,928	13,982	839,623	839,623
轉撥	Transfers	–	761,598	(1,735,747)	456,442	297,692	220,015	–	–	–
出售	Disposals	–	(150,224)	–	(4,255)	(10,041)	(53,016)	–	(217,536)	(217,536)
租賃修訂	Lease Modification	–	(394)	–	–	–	–	–	(394)	(394)
2025年6月30日	As at 30 June 2025	278	4,486,558	183,309	2,254,984	1,129,693	1,428,028	618,573	10,101,145	10,101,423
累積折舊	Accumulated Depreciation									
2024年7月1日	As at 1 July 2024	228	1,657,151	–	1,175,065	559,042	841,469	508,886	4,741,613	4,741,841
匯兌調整	Exchange Adjustments	–	281	–	–	38	200	–	519	519
攤銷	Charge for the year	6	165,533	–	80,548	59,403	164,902	21,665	492,051	492,057
出售撥回	Written back on Disposals	–	(150,224)	–	(4,255)	(9,251)	(52,914)	–	(216,644)	(216,644)
2025年6月30日	As at 30 June 2025	234	1,672,741	–	1,251,358	609,232	953,657	530,551	5,017,539	5,017,773
帳面淨值	**Net Book Value**									
2025年6月30日	**As at 30 June 2025**	**44**	**2,813,817**	**183,309**	**1,003,626**	**520,461**	**474,371**	**88,022**	**5,083,606**	**5,083,650**

13. 投資物業、其他物業及器材(續)
Investment Properties, Other Properties and Equipment (Cont'd)

13.2 2025-26

(以港幣千元計) (Expressed in thousands of Hong Kong dollars)		大學 University								
		投資物業 Investment Properties (附註i) (Note i)	土地及樓宇 Land and Buildings (附註ii) (Note ii)	在建工程 Construction in Progress	樓宇服務系統及器材 Building Service Systems & Equipment	傢俬及裝置 Furniture & Fixtures	器材 Equipment	圖書館蒐集收藏 Library Collections	其他物業及器材合計 Other Properties and Equipment Sub-total	固定資產總計 Fixed Assets Total
成本	Cost									
2025年7月1日	As at 1 July 2025	278	4,395,443	183,309	2,254,984	1,017,966	1,416,037	618,573	9,886,312	9,886,590
增加	Additions	–	19,508	306,001	528	118,561	111,006	12,147	567,751	567,751
轉撥	Transfers	–	203,915	(312,130)	29,177	31,131	47,907	–	–	–
出售	Disposals	–	(16,047)	–	–	(13,734)	(81,769)	–	(111,550)	(111,550)
2026年6月30日	As at 30 June 2026	278	4,602,819	177,180	2,284,689	1,153,924	1,493,181	630,720	10,342,513	10,342,791
累積折舊	Accumulated Depreciation									
2025年7月1日	As at 1 July 2025	234	1,644,993	–	1,251,358	497,848	942,569	530,551	4,867,319	4,867,553
攤銷	Charge for the year	5	140,472	–	79,220	92,773	186,476	20,658	519,599	519,604
出售撥回	Written back on Disposals	–	(16,047)	–	–	(10,688)	(81,563)	–	(108,298)	(108,298)
2026年6月30日	As at 30 June 2026	239	1,769,418	–	1,330,578	579,933	1,047,482	551,209	5,278,620	5,278,859
帳面淨值	**Net Book Value**									
2026年6月30日	**As at 30 June 2026**	**39**	**2,833,401**	**177,180**	**954,111**	**573,991**	**445,699**	**79,511**	**5,063,893**	**5,063,932**

附註：
Notes:

(i) 大學的投資物業包括六個位於香港的停車場作長期投資。於2026年6月30日，大學投資物業的公允價值約為450萬元(2025年：450萬元)，大學乃以市場比較法釐定，即使用公開的市場資料參考可比較物業近期的每平方呎售價計算公允價值。公允價值計量按《香港財務報告準則》第13號，「公允價值計量」定義之第二級公允價值層級計量。
The University's investment properties comprise six carparks located in Hong Kong for long term investment purposes. As at 30 June 2026, the fair value of the University's investment properties was approximately $4.5 million (2025: $4.5 million), which was determined using market comparison approach by reference to recent sales price of comparable properties on a price per square foot basis using publicly market available data by the University. The fair value measurement falls under Level 2 in the fair value hierarchy as defined in HKFRS 13, Fair value measurement.

(ii) 供大學使用的政府資助租賃土地以名義金額1元列帳。
Leasehold land granted by the Government for usage by the University is recorded at a nominal amount of $1.

13. 投資物業、其他物業及器材(續)
Investment Properties, Other Properties and Equipment (Cont'd)

13.2 2024-25

(以港幣千元計) (Expressed in thousands of Hong Kong dollars)		大學 University								
		投資物業 Investment Properties (附註i) (Note i)	土地及樓宇 Land and Buildings (附註ii) (Note ii)	在建工程 Construction in Progress	樓宇服務系統及器材 Building Service Systems & Equipment	傢俬及裝置 Furniture & Fixtures	器材 Equipment	圖書館蒐集收藏 Library Collections	其他物業及器材合計 Other Properties and Equipment Sub-total	固定資產總計 Fixed Assets Total
成本	Cost									
2024年7月1日	As at 1 July 2024	278	3,693,334	1,352,367	1,795,443	704,334	1,114,225	604,591	9,264,294	9,264,572
增加	Additions	–	39,355	566,689	7,354	25,898	134,795	13,982	788,073	788,073
轉撥	Transfers	–	761,598	(1,735,747)	456,442	297,692	220,015	–	–	–
出售	Disposals	–	(98,844)	–	(4,255)	(9,958)	(52,998)	–	(166,055)	(166,055)
2025年6月30日	As at 30 June 2025	278	4,395,443	183,309	2,254,984	1,017,966	1,416,037	618,573	9,886,312	9,886,590
累積折舊	Accumulated Depreciation									
2024年7月1日	As at 1 July 2024	228	1,595,925	–	1,175,065	447,785	830,893	508,886	4,558,554	4,558,782
攤銷	Charge for the year	6	147,912	–	80,548	59,231	164,572	21,665	473,928	473,934
出售撥回	Written back on Disposals	–	(98,844)	–	(4,255)	(9,168)	(52,896)	–	(165,163)	(165,163)
2025年6月30日	As at 30 June 2025	234	1,644,993	–	1,251,358	497,848	942,569	530,551	4,867,319	4,867,553
帳面淨值	**Net Book Value**									
2025年6月30日	**As at 30 June 2025**	**44**	**2,750,450**	**183,309**	**1,003,626**	**520,118**	**473,468**	**88,022**	**5,018,993**	**5,019,037**

13. 投資物業、其他物業及器材(續)
Investment Properties, Other Properties and Equipment (Cont'd)

使用權資產
Right-of-use assets

按相關資產分類的使用權資產的賬面淨值分析如下:
The analysis of net book value of right-of-use assets by class of underlying asset is as follows:

(以港幣千元計) (Expressed in thousands of Hong Kong dollars)		大學團體 The Group		大學 University	
		2026	2025	**2026**	2025
其他自用租賃物業,按折舊成本列賬	Other properties leased for own use, carried at depreciated cost	**60,216**	54,391	**17,630**	6,587

在截至2026年6月30日止年度,大學團體及大學使用權資產增添分別為2,923萬元(2025年:5,467萬元)及1,794萬元(2025年:348萬元),已包含在土地及樓宇內。在新辦公室及其他租賃合約下,其金額主要為被資本化之應付租賃款項。
During the year ended 30 June 2026, additions to right-of-use assets of the Group and the University were $29.2 million and $17.9 million (2025: $54.7 million and $3.5 million) respectively were included in Land and Buildings. The amount primarily related to the capitalised lease payments payable under new office and other tenancy agreements.

租賃現金流出總額詳情及租賃負債到期分析分別載於附註19(c)及25。
Details of total cash outflow for leases and the maturity analysis of lease liabilities were set out in Notes 19(c) and 25, respectively.

大學團體已透過租賃協議獲得將物業用作其辦公室物業。租賃一般為期5年內。
The Group has obtained the right to use other properties as its offices premises through tenancy agreements. The leases typically run for a period within 5 years.

13. 投資物業、其他物業及器材(續)
Investment Properties, Other Properties and Equipment (Cont'd)

使用權資產(續)
Right-of-use assets (Cont'd)

有關全面收益表確認之租賃之支出項目分析如下：
The analysis of expense items in relation to leases recognised in Statement of Comprehensive Income is as follows:

(以港幣千元計) (Expressed in thousands of Hong Kong dollars)		大學團體 The Group		大學 University	
		2026	2025	**2026**	2025
按相關資產分類的使用權資產之折舊費用：	Depreciation charge of right-of-use assets by class of underlying asset:				
其他自用租賃物業	Other properties leased for own use	**25,570**	29,095	**7,424**	11,658
租賃負債之利息	Interest on lease liabilities	**2,655**	1,853	**422**	559
有關短期租賃或其他租賃之支出	Expenses relating to short-term leases	**118**	470	**118**	470
有關非短期租賃低價值資產租賃之支出	Expenses relating to leases of low value assets that are not short term leases	**175**	173	**169**	173

14. 於附屬公司之權益
Interests in Subsidiaries

(以港幣千元計) (Expressed in thousands of Hong Kong dollars)	大學 University	
	2026	2025
於附屬公司之權益 Interests in Subsidiaries		
非上市股票，成本值 Unlisted shares, at cost	**100**	100
給予附屬公司之貸款(附註i) Loans to Subsidiaries (Note i)	**3,750**	3,750
	3,850	3,850

附註：
Note:

(i) 其中200萬元(2025年：200萬元)的貸款按年複利率8%(2025年：8%)計息、無抵押及按要求償還。另外175萬元(2025年：175萬元)貸款為無利息、無抵押及按要求償還。兩項貸款均不預期在一年內償還。
One of the loan amounting to $2.0 million (2025: $2.0 million) bears interest rate at 8% (2025: 8%) per annum, compounded annually, is unsecured and recoverable on demand. Another loan amounting to $1.8 million (2025: $1.8 million) is interest free, unsecured and recoverable on demand. Both loans are not expected to be recovered within one year.

14. 於附屬公司之權益(續) Interests in Subsidiaries (Cont'd)

以下列表載有大學附屬公司之詳情，包括對大學業績、資產和負債構成主要影響之附屬公司，以及積極從事日常教育和研究活動之附屬公司。除另外呈報，所持有之股份均為普通股。此等均為附註1(d)所定義的受控制附屬公司並已綜合在大學團體的財務報表內。

The following list contains the particulars of the University's subsidiaries which principally affected the results, assets and liabilities of the University, of those with an active stance and whose activities in the ordinary course of educational and research undertaking. The class of shares held is ordinary unless otherwise stated. All of these are controlled subsidiaries as defined under Note 1(d) and have been consolidated into the Group's financial statements.

公司名稱 Name of Company	發行及繳付股本詳情／註冊資本 Particulars of Issued and Paid up Capital/ Registered Capital	持有權益之比率 Proportion of Ownership Interest 大學所佔實際權益 University's Effective Interest	大學持有 Held by the University	附屬公司持有 Held by Subsidiary	主要業務 Principal Activity
(a) 註冊成立及營運地區：香港 Place of incorporation and operation: Hong Kong					
HKBU Holdings Limited*	2股 2 shares	100%	100%	–	控股公司 Holding Company
浸大科研顧問有限公司* HKBU Science Consultancy Company Limited*	100,000股 100,000 shares	100%	100%	–	科研及顧問服務 Scientific Research and Consultancy Services
浸大中醫藥研究所有限公司* Institute for the Advancement of Chinese Medicine (IACM) Limited*	2股 2 shares	100%	–	100%	中醫藥研究及開發 Chinese Medicine Research and Development
生駿有限公司* Smartlife Limited*	2股 2 shares	100%	–	100%	持控物業 Property Holding
BUCM Limited*	有限擔保 Limited by guarantee	100%	–	100%	中醫藥研究 Chinese Medicine Research
香港創意藝術中心有限公司* Hong Kong Creative Arts Centre Limited*	有限擔保 Limited by guarantee	100%	100%	–	推廣及發展創意藝術 Promotion and Development of Creative Arts

* *非由畢馬威會計師事務所審核。*
Not audited by KPMG.

14. 於附屬公司之權益(續)
Interests in Subsidiaries (Cont'd)

公司名稱 Name of Company	發行及繳付股本詳情／註冊資本 Particulars of Issued and Paid up Capital/ Registered Capital	持有權益之比率 Proportion of Ownership Interest 大學所佔實際權益 University's Effective Interest	大學持有 Held by the University	附屬公司持有 Held by Subsidiary	主要業務 Principal Activity
(a) 註冊成立及營運地區：香港(續) **Place of incorporation and operation: Hong Kong (Cont'd)**					
香港浸會大學投資有限公司*(附註) Hong Kong Baptist University Investment Limited* (Note)	2股 2 shares	50%	50%	–	控股公司 Holding Company
浸大科研發展有限公司* HKBU R&D Licensing Limited*	1股 1 share	100%	100%	–	知識產權商品化及貿易 Intellectual Properties Commercialisation and Trading
香港浸會大學國際學院有限公司* HKBU College of International Education Limited*	有限擔保 Limited by guarantee	100%	100%	–	提供高等及持續教育 Provision of Higher and Continuing Education
(b) 註冊成立及營運地區：中國 **Place of incorporation and operation: PRC**					
香港浸會大學深圳研究院* Institute for Research and Continuing Education*	不適用 N/A	100%	100%	–	培訓及研究 Training and Research
浸大資訊顧問(深圳)有限公司* BU Consultancy (Shenzhen) Limited*	600萬元 $6 million	100%	–	100%	顧問服務 Consultancy Service
常熟浸大科技有限公司*(附註) Changshu HKBU Technology Company Limited* (Note)	2,500萬元 $25 million	50%	–	100%	研發及顧問服務 Research and Consultancy Service
港浸大(深圳)創新科技有限公司*	#人民幣10萬元 #RMB 0.1 million	100%	–	100%	研發及顧問服務 Research and Consultancy Service

* *非由畢馬威會計師事務所審核。*
Not audited by KPMG.

\# *截至2026年6月30日，註冊資本人民幣10萬元尚未繳付。*
Out of the registered capital of RMB 0.1 million, none has been paid up as at 30 June 2026.

附註：
Note:
香港浸會大學投資有限公司(「該公司」)之50%股權由第三方持有。然而，根據認購及股東協議(「協議」)，大學於該公司董事會擁有大多數席位，並唯一獲賦予權力管理及營運該公司。第三方無權享有該公司的任何盈利或資產(協議中規定若干資產之權益除外)，亦毋須就該公司的任何虧損或負債承擔責任。
50% of the equity interest of Hong Kong Baptist University Investment Limited (the "Company") was held by third party. According to the Subscription & Shareholders' Agreement (the "Agreement"), the University has a majority of the Company's board of directors and is solely empowered to manage and operate the Company. The third party shall neither be entitled to any profit or assets (save and except for interest in certain assets as defined in the Agreement) nor be liable for any loss or liabilities of the Company.

15. 於合營機構之權益
Interests in Joint Ventures

(以港幣千元計) (Expressed in thousands of Hong Kong dollars)	大學團體 The Group		大學 University	
	2026	2025	**2026**	2025
非上市股份，成本值 Unlisted Shares, at cost	**–**	–	**146,042**	146,042
應佔之資產淨值 Share of Net Assets	**366,648**	347,647	**–**	–

附註1(e)內界定之合營機構資料如下：

The following are particulars of the joint ventures as defined under Note 1(e):

合營機構名稱 Name of Joint Ventures	註冊成立及營業地點 Place of Incorporation and Operation	實收資本詳情 Particulars of Paid Up Capital	投票權之比率 Proportion of Voting Right 大學團體及大學 The Group and the University	持有權益之比率 Share of Interest 大學團體及大學 The Group and the University	主要業務 Principal Activity
浸會中醫藥研究中心有限公司* Baptist Chinese Medicine Research Centre Limited*	香港 Hong Kong	有限擔保 Limited by guarantee	50%	50%	中醫藥研究 Chinese Medicine Research
北師香港浸會大學（「北師港浸大」）*（附註） Beijing Normal-Hong Kong Baptist University ("BNBU")* (Note)	中國 PRC	人民幣1.45億元 RMB 145 million	50%	Note	提供高等教育 Provision of Higher Education

* *非由畢馬威會計師事務所審核。*
Not audited by KPMG.

附註：
Note:
北京師範大學－香港浸會大學聯合國際學院由北京師範大學(「北師大」)和香港浸會大學(「浸會大學」)合作創辦。根據成立北師港浸大的合辦協議書，校董會(北師港浸大的管治組織)由北師大和浸會大學指派同等數量的代表所組成。由於浸會大學和北師大均不能獨自操控校董會，大學把北師港浸大的投資視作於合營機構中之權益。北師港浸大為民辦非企業單位，並在中國註冊成立，其主要業務為提供高等教育。根據中國現行法規，浸會大學和北師大對北師港浸大(在中國設立的非營利企業)的剩餘資產享有權會有所限制。因此，管理層認為投資回報將應以雙方共同協定的方式和條款實現。

Beijing Normal University – Hong Kong Baptist University United International College was co-founded by the Beijing Normal University ("BNU") and Hong Kong Baptist University ("HKBU"). According to the Collaborative Agreement on the establishment of BNBU, its governing board (which is the governing body of BNBU) would have equal number of representatives from BNU and HKBU. As neither HKBU nor BNU has the ability to solely control the governing board of BNBU, the University has therefore accounted for its investment in BNBU as a joint venture. BNBU is incorporated in the PRC and is a Private Non-Corporate Entity. Its principal activity is provision of higher education. According to existing PRC regulations, there are restrictions on HKBU and BNU's entitlement to the residual assets of BNBU, a non-profit making enterprise established in PRC. Therefore, the management considered that the return on investment shall be realised in a manner and on terms mutually agreed upon by both parties.

15. 於合營機構之權益(續)
Interests in Joint Ventures (Cont'd)

(以港幣千元計) (Expressed in thousands of Hong Kong dollars)		**2026**	2025
合營機構的財務資料摘要 Summary Financial Information of Joint Ventures			
非流動資產	Non-Current Assets	**2,931,775**	2,737,546
流動資產	Current Assets	**422,774**	213,891
流動負債	Current Liabilities	**(959,501)**	(826,216)
非流動負債	Non-Current Liabilities	**(1,388,083)**	(1,425,731)
資產淨值	Net Assets	**1,006,965**	699,490
收入	Income	**1,311,691**	1,178,732
支出	Expenditure	**(1,175,864)**	(1,044,474)
本年度收益	Income for the Year	**135,827**	134,258
其他全面收益	Other Comprehensive Income	**125,280**	961
全面收益總額	Total Comprehensive Income	**261,107**	135,219
大學團體所佔實際權益 應佔之資產淨值	Group's Effective Interest Share of Net Assets	**366,648**	347,647
應佔之成果	Share of Results	**(46)**	(2)
其他全面收益	Other Comprehensive Income	**19,047**	6,381
全面收益總額	Total Comprehensive Income	**19,001**	6,379

附註：
Note:
合營機構乃按權益法於大學團體之綜合財務報表中入帳。
The joint ventures are accounted for using the equity method in the Group's consolidated financial statements.

截至2026年6月30日的年度，大學團體就北師港浸大之賬面價值與其可收回金額進行全面減值評估後，並未就其於北師港浸大之權益作出任何額外的減值撥備(2025年：無)。截至2026年6月30日的減值撥備結餘為1.13億元(2025年：1.13億元)。大學團體自2023-24財政年度起，已停止確認來自北師港浸大的經營成果。
During the year ended 30 June 2026, after conducting a comprehensive impairment assessment by comparing the carrying amount of BNBU with its recoverable amount, the Group did not recognise any additional impairment provision (2025: nil) for its interest in BNBU. The impairment provision balance as at 30 June 2026 was $112.9 million (2025: $112.9 million). The Group ceased recognising its share of results from BNBU's operations starting from the financial year 2023-24.

16. 投資 Investments

(以港幣千元計) (Expressed in thousands of Hong Kong dollars)		大學團體 The Group		大學 University	
		2026	2025	**2026**	2025
16.1 非流動投資	**Non-Current Investments**				
按攤銷成本計量的財務資產	**Financial assets measured at amortised cost**				
上市債券	Listed Debt Securities	**75,135**	–	**75,135**	–
非上市債券	Unlisted Debt Securities	**2,374**	–	**2,374**	–
		77,509	–	**77,509**	–
按公允值計入損益的財務資產	**Financial assets measured at FVPL**				
非上市股本投資（附註i）	Unlisted Equity Investments (Note i)	**7,117**	7,100	**7,102**	7,088
非流動投資合計	**Total Non-Current Investments**	**84,626**	7,100	**84,611**	7,088
16.2 流動投資	**Current Investments**				
按公允值計入損益的財務資產	**Financial assets measured at FVPL**				
可買賣證券	Trading Securities				
債券	Debt Securities	**2,026,988**	2,068,256	**2,026,988**	2,068,256
股票	Equity Securities	**1,018,026**	1,570,886	**1,018,026**	1,570,886
衍生金融工具之資產	Derivative Financial Instruments Assets	**15,800**	3,853	**15,800**	3,853
投資基金（附註16.3）	Investment Funds (Note 16.3)	**3,299,414**	2,062,672	**3,299,414**	2,062,672
流動投資合計	**Total Current Investments**	**6,360,228**	5,705,667	**6,360,228**	5,705,667
投資總額	**Total Investments**	**6,444,854**	5,712,767	**6,444,839**	5,712,755

16. 投資(續)
Investments (Cont'd)

附註：
Note:

(i) 大學持有一股面值500元(2025年：一股面值500元)之大學聯合電腦中心有限公司股份，相等於該公司股本之12.5%。該公司主要提供電腦服務予教資會資助的香港高等教育院校。

大學亦持有大學聯合收生處(「招生處」)12.5%(2025年：12.5%)權益(沒有投資成本)。此機構於1990年9月18日註冊成立為一間擔保有限公司，其目的是代表招生處內每個成員管理和營運聯合收生計劃。

The University holds 1 share of $500 (2025: 1 share of $500), representing 12.5% of the share capital of Joint Universities Computer Centre Limited, a company providing computer services for the UGC-funded Higher Educational Institutions in Hong Kong.

The University has a 12.5% (2025: 12.5%) interest, without investment cost, in Joint University Programmes Admissions System ("JUPAS") which was incorporated on 18 September 1990 as a company limited by guarantee. The purpose of the company is to administer and operate the joint admissions system for and on behalf of each member of the JUPAS.

16.3 投資基金的權益
Interest in Investment Funds

大學團體基於下列原因，決定其未綜合入帳之非上市開放式投資基金符合結構實體之定義：
- 於該等基金的表決權只與行政事務相關，並非決定該基金由誰控制的主導權利；
- 每種基金的活動均受其各自的章程所限制；及
- 該等基金有狹隘而定義明確的目標，以提供投資機會予投資者。

The Group has concluded that the unlisted open-ended investment funds in which it invests, are not consolidated, meet the definition of structured entities because:
- The voting rights in the funds are not dominant rights in deciding who controls them because the rights related to administrative tasks only;
- each fund's activities are restricted by its prospectus; and
- the funds have narrow and well-defined objectives to provide investment opportunities to investors.

下表描述大學團體及大學未綜合入帳但持有權益的結構實體之種類。
The table below describes the types of structured entities that the Group and the University does not consolidate but in which it holds an interest.

結構實體類別 Type of Structure Entity	性質和用途 Nature and Purpose	大學團體及大學持有的權益 Interest Held by the Group and the University
投資基金 Investment funds	以代表第三方投資者管理資產及為投資經理產生管理收費 To manage assets on behalf of third party investors and generate fees for the investment managers. 此工具由向投資者發行的單位所集資 These vehicles are financed through the issue of units to investors.	投資由基金所發行的單位 Investments in units issued by the funds.

16.3 投資基金的權益(續)
Interest in Investment Funds (Cont'd)

大學擁有投資於下列資產類別投資基金的權益。這些投資基金的目的是為大學賺取投資收入。這些投資基金由專業的基金經理管理。
The University holds interest in investment funds investing in the following asset classes. The purpose of these investment funds is to generate investment income for the University. These investment funds are managed by professional fund managers.

下表列出大學團體及大學於投資基金擁有的權益。最大的虧損風險為持有之金融資產的帳面值：
The table below sets out interest held by the Group and the University in investment funds. The maximum exposure to loss is the carrying amount of the financial assets held:

		大學團體及大學 The Group and University		
				2026年6月30日 30 June 2026
投資基金類別：		所投資基金數目	總資產淨值	以公允價值計入全面收益表中收入或支出的投資帳面值
Investment fund classes:		Number of Investee Funds	Total Net Assets	Carrying Amount included in investments at Fair Value through Statement of Comprehensive Income as Income or Expenditure
(以港幣千元計) (Expressed in thousands of Hong Kong dollars)				
股票基金	Equity Fund	**3**	**60,390,807**	**1,674,361**
對沖基金	Hedge Fund	**1**	**78,860,524**	**1,001,027**
多元資產基金	Multi-asset Fund	**1**	**4,270,100**	**624,026**
總數	**Total**			**3,299,414**

		大學團體及大學 The Group and University		
				2025年6月30日 30 June 2025
投資基金類別：		所投資基金數目	總資產淨值	以公允價值計入全面收益表中收入或支出的投資帳面值
Investment fund classes:		Number of Investee Funds	Total Net Assets	Carrying Amount included in investments at Fair Value through Statement of Comprehensive Income as Income or Expenditure
(以港幣千元計) (Expressed in thousands of Hong Kong dollars)				
股票基金	Equity Fund	2	34,731,669	608,358
對沖基金	Hedge Fund	1	68,377,747	879,262
多元資產基金	Multi-asset Fund	1	2,046,083	575,052
總數	Total			2,062,672

16.3 投資基金的權益(續)
Interest in Investment Funds (Cont'd)

以上所有投資基金都是被動式投資。大學團體及大學沒有控制、影響或提供任何財務支援給以上任何基金。
All the above investment funds are passive investments only. The Group and the University has no control of, influence on or financial support to any of these funds.

總淨資產估值是由基金經理提供最接近真實價值的估價。
The total net asset values are the best estimations obtained from various fund managers.

大學團體及大學可隨時提請贖回上述投資基金。
The Group and the University can redeem units in the above investment funds upon request.

16.4 特定工具
Specific Instruments

(a) 期貨及遠期合約
Futures and forward contracts

期貨及遠期合約是承諾要在指定的未來日期以特定價格購買或出售一指定的金融工具、貨幣、商品或指數，並以現金或其他金融資產結算。期貨合約涉及的信用風險很小，因為對手是期貨交易所。遠期合約則承受交易對手的信用風險。
Futures and forward contracts are commitments either to purchase or sell a designated financial instrument, currency, commodity or an index at a specified future date for a specified price and may be settled in cash or another financial asset. Futures contracts have little credit risk because the counterparties are futures exchanges. Forward contracts result in credit exposure to the counterparties.

期貨及遠期合約承受的市場風險基於合約金額的市場價格變化。市場風險來自相關工具的外匯匯率、指數和證券價格的可能變動。此外，由於低差值的保證金通常與名義合約金額相關，高度的槓桿效應可能是典型的期貨或遠期交易帳戶。因此，相對較小的價格變動可能會導致大學團體相關期貨或遠期合約有重大損失。遠期合約一般承受流動資金風險。
Futures and forward contracts both result in exposure to market risk based on changes in market prices relative to contracted amounts. Market risks arise due to the possible movement in foreign currency exchange rates, indices, and securities' values underlying these instruments. In addition, because of the low margin deposits normally required in relation to notional contract sizes, a high degree of leverage may be typical of a futures or forward trading account. As a result, a relatively small price movement in an underlying asset of futures or forward contracts may result in substantial losses to the Group. Forward contracts are generally subject to liquidity risk.

名義金額是以證券交易所指數、股份和外幣的參考金額，即大學團體期貨及遠期合約的交易所在地之公允價值。雖然名義金額不表示當前的公允價值及並不一定表示大學團體期貨和遠期合約的未來現金流量，但與名義金額指定變數之相關的基礎價格變動影響這些衍生金融工具的公允價值。
Notional amounts are the underlying reference amounts to stock exchange indices, equities and foreign currencies upon which the fair value of the futures, and forward contracts traded by the Group are based. While notional amounts do not represent the current fair value and are not necessarily indicative of the future cash flows of the Group's futures and forward contracts, the underlying price changes in relation to the variables specified by the notional amounts affect the fair value of these derivative financial instruments.

大學團體和大學有若干美元、澳元、英鎊和歐元等外幣的合約。
The Group and the University have certain foreign currency contracts between USD, AUD, GBP and EUR etc.

16.4 特定工具(續)
Specific Instruments (Cont'd)

(b) 掉期協議
Swap agreements

掉期協議包括由大學團體與另一方的各自承諾支付或收取的現金流量交換。掉期協議和類似交易可以單獨協商和整合成于各種不同類型的投資或市場因素。根據其結構，掉期協議可能增加或減少大學團體面對長期或短期利率、外幣價值、抵押貸款證券，企業的借款利率或其他因素，如證券價格，通貨膨脹率或指數或一個或多個證券波動性的風險。
A swap involves the exchange by the Group with another party of their respective commitments to pay or receive cash flows. Swap agreements and similar transactions can be individually negotiated and structured to include exposure to a variety of different types of investments or market factors. Depending on their structures, swap agreements may increase or decrease the Group's exposure to long-term or short-term interest rates, foreign currency values, mortgage securities, corporate borrowing rates, or other factors such as security prices, inflation rates or the volatility of an index or one or more securities.

17. 應收帳款、預付帳款及按金
Accounts Receivable, Prepayments and Deposits

(以港幣千元計) (Expressed in thousands of Hong Kong dollars)		大學團體 The Group		大學 University	
		2026	2025	**2026**	2025
應收帳款淨額	Accounts Receivable, net of loss allowance	**154,452**	157,124	**159,992**	163,512
預付帳款	Prepayments	**110,352**	36,145	**108,105**	34,024
公用事業及其他按金	Utility and Other Deposits	**9,951**	9,666	**9,444**	9,289
		274,755	202,935	**277,541**	206,825

大學團體及大學均認為大部份的應收帳款預期能夠在一年內收回。大部份預付帳款亦將於一年內確認。
The Group and the University are satisfied that the majority of receivables are likely to be recovered within one year. The majority of prepayments will also be realised within one year.

應收／(應付)附屬公司、聯營公司及合營機構之帳款均為免息、無抵押及按要求償還(見附註30(b))。
The amounts due from/(to) subsidiaries, an associate and a joint venture are interest-free, unsecured and repayable on demand (see Note 30(b)).

18. 定期存款 Term Deposits

於2026年6月30日，兩項共466萬元(2025年：450萬元)的定期存款抵押予銀行作為大學團體之電費按金及信用狀的抵押品。

As at 30 June 2026, two term deposits amounted to $4.7 million (2025: $4.5 million) were pledged to a bank in lieu of the electricity deposits and letter of credit for the Group.

19. 現金及等同現金及其他現金流量資料 Cash and Cash Equivalents and Other Cash Flow Information

(a) 現金及等同現金包括：

Cash and Cash equivalents comprise:

(以港幣千元計) (Expressed in thousands of Hong Kong dollars)		大學團體 The Group		大學 University	
		2026	2025	**2026**	2025
現金及銀行結存	Cash on Hand and Balances with Banks	**424,502**	415,653	**379,014**	375,291
短期存款	Short-term Deposits	**6,250**	2,350	**4,451**	2,058
		430,752	418,003	**383,465**	377,349

(b) 下表為來自大學團體及大學融資活動的負債變動詳情，包括現金及非現金變動。來自融資活動的負債指現金流量或未來現金流量於現金流量表分類為來自融資活動現金流量的負債。

The table below details changes in the Group's and University's liabilities from financing activities, including both cash and non-cash changes. Liabilities arising from financing activities are liabilities for which cash flows were, or future cash flows will be, classified in the cash flow statement as cash flows from financing activities.

19. 現金及等同現金及其他現金流量資料(續)
Cash and Cash Equivalents and Other Cash Flow Information (Cont'd)

(b) (續) (Cont'd)

(以港幣千元計) (Expressed in thousands of Hong Kong dollars)		大學團體 The Group 政府貸款 Government Loans (附註 26.1) (Note 26.1)	租賃負債 Lease Liabilities (附註 25) (Note 25)	總計 Total
於2025年7月1日	**As at 1 July 2025**	92,988	55,264	148,252
融資活動之轉變：	**Changes from Financing Cash Flows:**			
償還貸款	Repayment of Loans	(15,094)	–	(15,094)
貸款利息	Interest Expense of Loans	(2,087)	–	(2,087)
已付租賃租金之資本部份	Capital Element of Lease Rentals Paid	–	(22,915)	(22,915)
已付租賃租金之利息部份	Interest Element of Lease Rentals Paid	–	(2,655)	(2,655)
融資活動之轉變總額	Total Changes from Financing Cash Flows	(17,181)	(25,570)	(42,751)
其他轉變：	**Other Changes:**			
公允價值調整	Fair Value Adjustment	(844)	–	(844)
年內因簽定新租約而產生之租賃負債之增加	Increase in Lease Liabilities from Entering into New Leases During the Year	–	29,229	29,229
利息	Interest Expenses	2,087	2,655	4,742
		1,243	31,884	33,127
於2026年6月30日	**As at 30 June 2026**	77,050	61,578	138,628
於2024年7月1日	**As at 1 July 2024**	107,931	28,255	136,186
融資活動之轉變：	**Changes from Financing Cash Flows:**			
償還貸款	Repayment of Loans	(15,964)	–	(15,964)
貸款利息	Interest Expense of Loans	(2,550)	–	(2,550)
已付租賃租金之資本部份	Capital Element of Lease Rentals Paid	–	(27,242)	(27,242)
已付租賃租金之利息部份	Interest Element of Lease Rentals Paid	–	(1,853)	(1,853)
融資活動之轉變總額	Total Changes from Financing Cash Flows	(18,514)	(29,095)	(47,609)
其他轉變：	**Other Changes:**			
公允價值調整	Fair Value Adjustment	1,129	–	1,129
租賃修訂	Lease Modification	–	(422)	(422)
年內因簽定新租約而產生之租賃負債之增加	Increase in Lease Liabilities from Entering into New Leases During the Year	–	54,673	54,673
利息	Interest Expenses	2,442	1,853	4,295
		3,571	56,104	59,675
於2025年6月30日	**As at 30 June 2025**	92,988	55,264	148,252

19. 現金及等同現金及其他現金流量資料(續)
Cash and Cash Equivalents and Other Cash Flow Information (Cont'd)

(b) (續) (Cont'd)

(以港幣千元計) (Expressed in thousands of Hong Kong dollars)		大學 University 政府貸款 Government Loans (附註 26.1) (Note 26.1)	租賃負債 Lease Liabilities (附註 25) (Note 25)	總計 Total
於2025年7月1日	**As at 1 July 2025**	92,988	6,881	99,869
融資活動之轉變：	**Changes from Financing Cash Flows:**			
償還貸款	Repayment of Loans	(15,094)	–	(15,094)
貸款利息	Interest Expense of Loans	(2,087)	–	(2,087)
已付租賃租金之資本部份	Capital Element of Lease Rentals Paid	–	(7,002)	(7,002)
已付租賃租金之利息部份	Interest Element of Lease Rentals Paid	–	(422)	(422)
融資活動之轉變總額	Total Changes from Financing Cash Flows	(17,181)	(7,424)	(24,605)
其他轉變：	**Other Changes:**			
公允價值調整	Fair value adjustment	(844)	–	(844)
年內因簽定新租約而產生之租賃負債之增加	Increase in Lease Liabilities from Entering into New Leases During the Year	–	17,943	17,943
利息	Interest Expenses	2,087	422	2,509
		1,243	18,365	19,608
於2026年6月30日	**As at 30 June 2026**	77,050	17,822	94,872
於2024年7月1日	**As at 1 July 2024**	107,931	14,504	122,435
融資活動之轉變：	**Changes from Financing Cash Flows:**			
償還貸款	Repayment of Loans	(15,964)	–	(15,964)
貸款利息	Interest Expense of Loans	(2,550)	–	(2,550)
已付租賃租金之資本部份	Capital Element of Lease Rentals Paid	–	(11,099)	(11,099)
已付租賃租金之利息部份	Interest Element of Lease Rentals Paid	–	(559)	(559)
融資活動之轉變總額	Total Changes from Financing Cash Flows	(18,514)	(11,658)	(30,172)
其他轉變：	**Other Changes:**			
公允價值調整	Fair value adjustment	1,129	–	1,129
年內因簽定新租約而產生之租賃負債之增加	Increase in Lease Liabilities from Entering into New Leases During the Year	–	3,476	3,476
利息	Interest Expenses	2,442	559	3,001
		3,571	4,035	7,606
於2025年6月30日	**As at 30 June 2025**	92,988	6,881	99,869

19. 現金及等同現金及其他現金流量資料(續)
Cash and Cash Equivalents and Other Cash Flow Information (Cont'd)

(c) 租賃現金流出總額
Total cash outflow for leases

現金流量表中包括以下各項租賃款項：
Amounts included in the cash flow statement for leases comprise the following:

(以港幣千元計) (Expressed in thousands of Hong Kong dollars)		大學團體 The Group		大學 University	
		2026	2025	**2026**	2025
包含在營運活動現金流	Within operating cash flows	**293**	643	**287**	643
包含在融資活動現金流	Within financing cash flows	**25,570**	29,095	**7,424**	11,658
已付租金	**Lease rentals paid**	**25,863**	29,738	**7,711**	12,301

20. 遞延收入
Deferred Income

(以港幣千元計) (Expressed in thousands of Hong Kong dollars)		大學團體 The Group		大學 University	
		2026	2025	**2026**	2025
流動負債	**Current Liabilities**				
遞延政府撥款及捐款(附註20.1)	Deferred Government Subventions and Donations (Note 20.1)	**1,321,380**	1,402,804	**1,303,432**	1,392,256
其他遞延收入	Other Deferred Income	**18,307**	17,144	**18,307**	17,144
		1,339,687	1,419,948	**1,321,739**	1,409,400
非流動負債	**Non-Current Liabilities**				
其他遞延收入	Other Deferred Income	**4,658**	5,929	**4,658**	5,929
總計	**Total**	**1,344,345**	1,425,877	**1,326,397**	1,415,329

20.1 遞延政府撥款及捐款
Deferred Government Subventions and Donations

(以港幣千元計) (Expressed in thousands of Hong Kong dollars)		大學團體 The Group									
		流動負債 Current Liabilities								非流動負債 Non-Current Liabilities	總計 Total
		整體撥款 Block Grants	配對補助金／科研配對補助金 Matching Grants/ Research Matching Grants	特定撥款 Earmarked Grants		基建項目及改建、加建及改善工程撥款 Capital Grants and AA & I Block Allocation	政府及有關機構撥款 Grants from Government and Related Organisations	捐款及其他 Donations and Others	總計 Total	基建項目及改建、加建及改善工程撥款 Capital Grants and AA & I Block Allocation	
				研究 Research	其他 Others						
2025年7月1日結餘	Balance as at 1 July 2025	58,184	277,353	132,724	54,586	55,706	(50,135)	874,386	1,402,804	–	1,402,804
已收／應收款項	Amount Received/Receivable	1,404,461	20,000	93,613	27,229	40,752	117,192	235,340	1,938,587	–	1,938,587
年內確認收入	Income Recognised during the year	(1,288,544)	(16,084)	(100,827)	(41,684)	–	(94,993)	(170,805)	(1,712,937)	–	(1,712,937)
轉撥至遞延基建撥款(附註27)	Transfer to Deferred Capital Funds (Note 27)	(109,491)	(1,164)	(1,065)	(237)	(74,304)	(7,101)	(113,712)	(307,074)	–	(307,074)
2026年6月30日結餘	**Balance as at 30 June 2026**	**64,610**	**280,105**	**124,445**	**39,894**	**22,154**	**(35,037)**	**825,209**	**1,321,380**	**–**	**1,321,380**
2024年7月1日結餘	Balance as at 1 July 2024	60,267	322,882	135,492	93,082	46,674	(19,975)	947,499	1,585,921	185,248	1,771,169
已收／應收款項	Amount Received/Receivable	1,151,608	110	88,815	18,945	83,542	70,849	229,160	1,643,029	3,876	1,646,905
年內確認收入	Income Recognised during the year	(1,108,411)	(19,000)	(90,452)	(57,200)	–	(93,057)	(109,737)	(1,477,857)	2	(1,477,855)
轉撥至遞延基建撥款(附註27)	Transfer to Deferred Capital Funds (Note 27)	(45,280)	(26,639)	(1,131)	(241)	(74,510)	(7,952)	(192,536)	(348,289)	(189,126)	(537,415)
2025年6月30日結餘	**Balance as at 30 June 2025**	**58,184**	**277,353**	**132,724**	**54,586**	**55,706**	**(50,135)**	**874,386**	**1,402,804**	**–**	**1,402,804**

20.1 遞延政府撥款及捐款(續)

Deferred Government Subventions and Donations (Cont'd)

(以港幣千元計) (Expressed in thousands of Hong Kong dollars)		大學 University									
		流動負債 Current Liabilities								非流動負債 Non-Current Liabilities	總計 Total
		整體撥款 Block Grants	配對補助金／科研配對補助金 Matching Grants/ Research Matching Grants	特定撥款 Earmarked Grants		基建項目及改建、加建及改善工程撥款 Capital Grants and AA & I Block Allocation	政府及有關機構撥款 Grants from Government and Related Organisations	捐款及其他 Donations and Others	總計 Total	基建項目及改建、加建及改善工程撥款 Capital Grants and AA & I Block Allocation	
				研究 Research	其他 Others						
2025年7月1日結餘	Balance as at 1 July 2025	58,184	277,353	132,724	54,586	55,706	(50,135)	863,838	1,392,256	–	1,392,256
已收／應收款項	Amount Received/Receivable	1,404,461	20,000	93,613	27,229	40,752	117,192	219,033	1,922,280	–	1,922,280
年內確認收入	Income Recognised during the year	(1,288,544)	(16,084)	(100,827)	(41,684)	–	(94,993)	(161,898)	(1,704,030)	–	(1,704,030)
轉撥至遞延基建撥款(附註27)	Transfer to Deferred Capital Funds (Note 27)	(109,491)	(1,164)	(1,065)	(237)	(74,304)	(7,101)	(113,712)	(307,074)	–	(307,074)
2026年6月30日結餘	**Balance as at 30 June 2026**	**64,610**	**280,105**	**124,445**	**39,894**	**22,154**	**(35,037)**	**807,261**	**1,303,432**	**–**	**1,303,432**
2024年7月1日結餘	Balance as at 1 July 2024	60,267	322,882	135,492	93,082	46,674	(19,975)	935,033	1,573,455	185,248	1,758,703
已收／應收款項	Amount Received/Receivable	1,151,608	110	88,815	18,945	83,542	70,849	220,440	1,634,309	3,876	1,638,185
年內確認收入	Income Recognised during the year	(1,108,411)	(19,000)	(90,452)	(57,200)	–	(93,057)	(99,262)	(1,467,382)	2	(1,467,380)
轉撥至遞延基建撥款(附註27)	Transfer to Deferred Capital Funds (Note 27)	(45,280)	(26,639)	(1,131)	(241)	(74,510)	(7,952)	(192,373)	(348,126)	(189,126)	(537,252)
2025年6月30日結餘	**Balance as at 30 June 2025**	**58,184**	**277,353**	**132,724**	**54,586**	**55,706**	**(50,135)**	**863,838**	**1,392,256**	**–**	**1,392,256**

21. 合約負債
Contract Liabilities

（以港幣千元計） (Expressed in thousands of Hong Kong dollars)		大學團體及大學 The Group and University **2026**	2025
學費及其他	Tuition Fees and Others	**430,537**	383,936

所有合約負債均預期於一年內付清或確認為收入或被要求即時償還。
All contract liabilities are expected to be settled or recognised as income within one year or are repayable on demand.

截至2026年6月30日止年度內，合約負債的變動如下：
Movements in contract liabilities during the year ended 30 June 2026 are as follows:

（以港幣千元計） (Expressed in thousands of Hong Kong dollars)		大學團體及大學 The Group and University
於2025年7月1日結餘	Balance as at 1 July 2025	383,936
於年度內因預收所產生的合約負債的增加	Increase in contract liabilities as a result of billing in advance	1,726,861
因確認年度內確認的收入在年初時包含在合約負債中而導致合約負債減少	Decrease in contract liabilities as a result of revenue recognised during the year that was included in the contract liabilities	(1,680,260)
於2026年6月30日結餘	**Balance as at 30 June 2026**	**430,537**
於2024年7月1日結餘	Balance as at 1 July 2024	344,619
於年度內因預收所產生的合約負債的增加	Increase in contract liabilities as a result of billing in advance	1,552,469
因確認年度內確認的收入在年初時包含在合約負債中而導致合約負債減少	Decrease in contract liabilities as a result of revenue recognised during the year that was included in the contract liabilities	(1,513,152)
於2025年6月30日結餘	**Balance as at 30 June 2025**	**383,936**

於2025年6月30日合約負債中包含的3.84億元已確認為2025-26年度收入（2024-25年度：3.45億元）。
The amount of $383.9 million included in contract liabilities at 30 June 2025 has been recognised as revenue in 2025-26 (2024-25: $344.6 million).

22. 僱員福利撥備
Provision for Employee Benefits

（以港幣千元計）(Expressed in thousands of Hong Kong dollars)		大學團體 The Group		大學 University	
		2026	2025	**2026**	2025
薪酬及工資	Salaries and Wages	**26,971**	8,495	**26,971**	8,495
應計之假期及其他福利	Leave and Other Benefits Accruals	**146,470**	151,950	**146,405**	151,892
約滿酬金撥備及其他	Gratuity Provisions and Others	**161,066**	170,026	**160,860**	169,691
		334,507	330,471	**334,236**	330,078
應付	Payable				
於1年內或要求時	Within 1 year or on demand	**229,450**	213,717	**229,309**	213,381
於1年後至2年內	More than 1 year but less than 2 years	**89,585**	101,194	**89,455**	101,137
於2年後至5年內	More than 2 years but less than 5 years	**15,472**	15,560	**15,472**	15,560
		105,057	116,754	**104,927**	116,697
		334,507	330,471	**334,236**	330,078

23. 僱員退休福利

(a) 界定福利退休金計劃

香港浸會大學公積金計劃（前稱「香港浸會大學1998公積金計劃」）（簡稱「公積金」），乃一個由大學供款的界定福利退休金計劃。於2026年6月30日，有15.72%（2025年：16.36%）的大學全職僱員參與此計劃。公積金以信託形式成立，其資產存放於一獨立管理基金，並與大學之資產及帳目完全分開。公積金是由其成員及大學根據信託契約作出的供款營運。

23. Employee Retirement Benefits

(a) Defined benefit retirement scheme

The University makes contributions to a defined benefit retirement scheme named the Hong Kong Baptist University Provident Fund Scheme (formerly named "Hong Kong Baptist University 1998 Superannuation Fund") ("the Fund"), which covers 15.72% (2025: 16.36%) of the University's full-time employees as at 30 June 2026. It is established under trust with its assets held separately from those of the University. The Fund is funded by contributions from the Fund members and the University in accordance with a trust deed.

根據《職業退休計劃條例》，公積金被歸類為界定福利退休金計劃。惟公積金所有之應付福利，除身故及永久傷殘個案外，均按照有關僱員及大學於僱員參與公積金期間的累積供款結餘予以支付。至於因身故及永久傷殘而產生之福利，則根據有關僱員最後月薪計算，但有關之責任已全數由保險安排負擔，故此公積金本質通常被視為一界定供款退休金計劃。

The Fund is classified as a defined benefit retirement scheme under the Occupational Retirement Schemes Ordinance. Nevertheless, all benefits payable under the Fund, except for death and total & permanent disability cases, are based on the accumulated balance of contributions made by the employee and the University for that employee during his/her membership with the Fund. The additional liabilities arising from death and total & permanent disability benefits, which are based on final monthly salary of the relevant employee, are fully covered by insurance arrangements. Therefore, in substance, the Fund is generally considered as a defined contribution scheme.

公積金的最近一次獨立精算估值是於2026年6月30日進行，並由專業精算顧問－韋萊韜悅香港有限公司負責。是次精算估值結果顯示，受託人持有的公積金資產可100%支付大學就公積金須承擔的責任。

The latest independent actuarial valuation of the Fund was done as at 30 June 2026 by Towers Watson Hong Kong Limited, a professional consulting actuary. The actuarial valuation indicated that the University's obligations under the Fund were 100% covered by the Fund assets held by the trustee.

年內，大學已按照精算師建議向公積金作出供款。是年度大學之公積金供款總額為6,610萬元（2024-25年度：6,910萬元）。

During the year, contributions to the Fund have been made according to the recommendation made by the actuary. Contributions paid by the University to the Fund for the year amounted to $66.1 million (2024-25: $69.1 million).

(b) 界定供款退休金計劃

大學同時營運一項根據《強制性公積金計劃條例》要求成立的強積金計劃，為未能參加大學的界定福利退休金計劃的僱員而設立。此類計劃為一個由獨立受託人管理的界定供款退休金計劃。在此強積金計劃下，僱主及其僱員均需分別按僱員相關收入的5%供款，惟每月計算供款之相關收入上限定於3萬元。計劃供款之權益會於作出供款時立即歸屬有關僱員。是年度大學向強積金計劃作出之供款總額為4,790萬元（2024-25年度：4,620萬元）。

(c) 長期服務金負債

根據《香港僱傭條例》，已連續受僱至少五年的香港僱員在特定情況下有權獲得長期服務金。這些情況包括僱員因非嚴重不當行為或裁員而被解僱、僱員在65歲或以上辭職、或固定期限的僱傭合約屆滿而不獲續約。可支付的長期服務金金額是參照僱員的最終薪金（上限為22,500港元）及服務年數計算，並減去大學團體向強積金計劃或職業退休計劃供款所產生的任何累算權益，總上限為每名僱員390,000港元。

(b) Defined contribution retirement scheme

The University also operates the MPF scheme as required under the Mandatory Provident Fund Schemes Ordinance for employees not covered by the defined benefit retirement scheme. The MPF scheme is a defined contribution scheme administered by independent trustees. Under the MPF scheme, the employer and its employees are each required to make contributions to the scheme at 5% of the employees' relevant income, subject to a cap of monthly relevant income of $30,000. Contributions to the scheme vest immediately. Contributions paid by the University to the MPF scheme for the year amounted to $47.9 million (2024-25: $46.2 million).

(c) Long service payment liabilities

Hong Kong employees that have been employed continuously for at least five years are entitled to LSP in accordance with the Hong Kong Employment Ordinance under certain circumstances. These circumstances include where an employee is dismissed for reasons other than serious misconduct or redundancy, that employee resigns at the age of 65 or above, or the employment contract is of fixed term and expires without renewal. The amount of LSP payable is determined with reference to the employee's final salary (capped at $22,500) and the years of service, reduced by the amount of any accrued benefits derived from the Group's contributions to MPF scheme or the Occupational Retirement Schemes Ordinance ("ORSO") plans, with an overall cap of $390,000 per employee.

自2025年5月1日起，《2022年僱傭及退休計劃法例(抵銷安排)(修訂)條例》(簡稱「修訂條例」)已生效，該條例廢除僱主以其在強制性公積金計劃中的強制性供款抵減應付予香港僱員之長期服務金的法定權利。另一方面，一項為期25年的資助計劃(「資助」)亦已自2025年5月1日起實施，旨在就轉制後部分的長期服務金所涉僱主成本提供資助。

Starting from 1 May 2025, the Hong Kong Employment and Retirement Schemes Legislation (Offsetting Arrangement) (Amendment) Ordinance 2022 (the "2022 Amendment Ordinance") came into effect, which abolishes the statutory right of an employer to reduce its LSP payable to a Hong Kong employee by drawing on its mandatory contributions to the MPF scheme. Separately, a 25-year scheme to provide a subsidy ("Subsidy") for employers' costs in relation to the post-transition portion of the LSP has been implemented with effect on 1 May 2025.

取消抵銷機制生效後，僱主不能再使用其強制性強積金供款所產生的任何累算權益(不論是在轉制日前、當日或往後)以減少僱員自轉制日起的服務年數所涉及的長期服務金。然而，對於在轉制日前開始受僱的僱員，僱主仍可繼續使用上述累算權益來減少僱員截至轉制日前的服務年數所涉及的長期服務金；除此之外，於轉制日前的服務年數涉及的長期服務金，將按僱員緊接轉制日前的月薪及截至該日的服務年數計算。

Among other things, the abolition of the offsetting mechanism takes effect, an employer can no longer use any of the accrued benefits derived from its mandatory MPF contributions (irrespective of the contributions made before, on or after the Transition Date) to reduce the LSP in respect of an employee's service from the Transition Date. However, where an employee's employment commenced before the Transition Date, the employer can continue to use the above accrued benefits to reduce the LSP in respect of the employee's service up to that date; in addition, the LSP in respect of the service before the Transition Date will be calculated based on the employee's monthly salary immediately before the Transition Date and the years of service up to that date.

大學團體已按附註1(r)披露及採用取消對沖機制度。

The Group has accounted for the offsetting mechanism and its abolition as disclosed in Note 1(r).

大學團體已確定《修訂條例》對大學團體的長期服務金負債並無重大影響。

The Group has determined that the Amendment Ordinance has no material impact on the Group's LSP liability.

24. 應付帳款及應計項目 Accounts Payable and Accruals

（以港幣千元計）(Expressed in thousands of Hong Kong dollars)		大學團體 The Group		大學 University	
		2026	2025	**2026**	2025
流動負債	**Current Liabilities**				
應付帳款及應計項目	Accounts Payable and Accruals	**206,455**	348,862	**201,729**	344,195
其他應付帳款	Sundry Creditors	**82,336**	94,864	**82,200**	94,727
雜項按金	Sundry Deposits	**25,515**	22,114	**22,286**	18,909
應付課程合辦單位款項	Amounts due to Partners on Joint Courses	**5,915**	4,509	**5,915**	4,509
購物或工程保證金	Retention Monies Payable	**14,684**	13,991	**14,684**	13,991
教資會往來帳	UGC Holding Account	**157,711**	323,911	**157,711**	323,911
衍生金融工具之負債	Derivative Financial Instruments Liabilities	**1,924**	10,884	**1,924**	10,884
		494,540	819,135	**486,449**	811,126
非流動負債	**Non-Current Liabilities**				
購物或工程保證金及其他應付帳款	Retention Monies Payable and Other Payables	**49,020**	50,982	**49,020**	50,982
總計	**Total**	**543,560**	870,117	**535,469**	862,108

除4,902萬元(2024-25：5,098萬元)的購物或工程保證金及其他應付帳款外，其餘於流動負債的應付帳款預期可在一年內付清。

Apart from the retention monies payable and other payables of $49.0 million (2024-25: $51.0 million), all of the accounts payable classified under current liabilities are expected to be settled within one year.

25. 租賃負債 Lease Liabilities

租賃負債到期情況如下：

The lease liabilities were repayable as follows:

（以港幣千元計）(Expressed in thousands of Hong Kong dollars)		大學團體 The Group		大學 University	
		2026	2025	**2026**	2025
於1年內	Within 1 year	**23,569**	19,720	**7,151**	5,107
於1年後至2年內	After 1 year but within 2 years	**22,958**	14,296	**6,505**	1,323
於2年後至5年內	After 2 years but within 5 years	**15,051**	21,248	**4,166**	451
		38,009	35,544	**10,671**	1,774
總計	**Total**	**61,578**	55,264	**17,822**	6,881

26. 貸款 Loans

大學團體之貸款詳情如下：
Details of the Group's loans are as follows:

26.1 政府貸款 Government Loans

(以港幣千元計) (Expressed in thousands of Hong Kong dollars)		大學團體及大學 The Group and University	
		2026	2025
應付	Payable		
於1年內	Within 1 year	**15,251**	15,094
於1年後至2年內	After 1 year but within 2 years	**15,411**	15,251
於2年後至5年內	After 2 years but within 5 years	**46,388**	46,728
於5年後	After 5 years	**–**	15,915
		61,799	77,894
總計	**Total**	**77,050**	92,988

政府提供下列一項長期貸款給予大學：
The Government provided one long-term loan to the University as follows:

作為在沙田石門興建一所專門提供副學士學位課程的校舍之3.59億元貸款。該貸款之抵押品為該校舍的建築物。該貸款原定由2008年2月起分10年平均攤還，已在2009年5月獲得政府批准將還款期延長10年，未償還貸款餘額須由2010年2月起分18年平均攤還。原有的免息期至2017年2月維持不變，免息期滿後，大學須在每年的周期終止時以相等於政府的資本成本的利率支付利息給政府。於2021及2022年6月30日止年度，大學跟政府簽定兩個附加合同，政府給予大學一次性免息及延期還款，為期兩年及兩年。於2026年6月30日，貸款結欠額為7,705萬元(2025年：9,299萬元)。
A loan of $359.2 million for the construction of a campus in Shek Mun offering associate degree programmes was secured by the properties on the campus. The loan which was repayable in ten equal annual installments from February 2008 had been extended for another 10 years in May 2009. Pursuant to the extension, the outstanding loan balance is repayable in 18 equal annual installments from February 2010. The loan remained interest-free up to February 2017, after which, the outstanding loan balance bears an interest charge payable to the Government annually in arrear, at an interest rate equivalent to the cost of funding to the Government. During the years ended 30 June 2021 and 2022, the University entered into two supplemental agreements with the Government on a one-off-interest-free deferral of loan repayments for a period of two years and another two years. As at 30 June 2026, the outstanding loan balance amounted to $77.1 million (2025: $93.0 million).

27. 遞延基建撥款
Deferred Capital Funds

(以港幣千元計) (Expressed in thousands of Hong Kong dollars)		大學團體 The Group							
		整體撥款 Block Grants	配對補助金／科研配對補助金 Matching Grants/ Research Matching Grants	特定撥款 Earmarked Grants 研究 Research	特定撥款 Earmarked Grants 其他 Others	基建項目及改建、加建及改善工程撥款 Capital Grants and AA & I Block Allocation	政府及有關機構撥款 Grants from Government and Related Organisations	捐款及其他 Donations and Others	總計 Total
2025年7月1日結餘	Balance as at 1 July 2025	182,717	25,818	1,977	627	2,822,070	20,115	578,970	3,632,294
轉撥自遞延收入（附註20.1）	Transfer from Deferred Income (Note 20.1)	109,491	1,164	1,065	237	74,304	7,101	113,712	307,074
轉至全面收益表	Released to Statement of Comprehensive Income	(72,158)	(20,788)	(1,076)	(444)	(189,339)	(8,060)	(109,946)	(401,811)
2026年6月30日結餘	**Balance as at 30 June 2026**	**220,050**	**6,194**	**1,966**	**420**	**2,707,035**	**19,156**	**582,736**	**3,537,557**
2024年7月1日結餘	Balance as at 1 July 2024	199,810	18,818	1,323	755	2,754,569	20,815	452,853	3,448,943
轉撥自遞延收入（附註20.1）	Transfer from Deferred Income (Note 20.1)	45,280	26,639	1,131	241	263,636	7,952	192,536	537,415
轉至全面收益表	Released to Statement of Comprehensive Income	(62,373)	(19,639)	(477)	(369)	(196,135)	(8,652)	(66,419)	(354,064)
2025年6月30日結餘	**Balance as at 30 June 2025**	**182,717**	**25,818**	**1,977**	**627**	**2,822,070**	**20,115**	**578,970**	**3,632,294**

27. 遞延基建撥款(續)
Deferred Capital Funds (Cont'd)

(以港幣千元計) (Expressed in thousands of Hong Kong dollars)		大學 University							
		整體撥款 Block Grants	配對補助金／科研配對補助金 Matching Grants/ Research Matching Grants	特定撥款 Earmarked Grants		基建項目及改建、加建及改善工程撥款 Capital Grants and AA & I Block Allocation	政府及相關機構撥款 Grants from Government and Related Organisations	捐款及其他 Donations and Others	總計 Total
				研究 Research	其他 Others				
2025年7月1日結餘	Balance as at 1 July 2025	182,717	25,818	1,977	627	2,822,070	20,115	578,527	3,631,851
轉撥自遞延收入（附註20.1）	Transfer from Deferred Income (Note 20.1)	109,491	1,164	1,065	237	74,304	7,101	113,712	307,074
轉至全面收益表	Released to Statement of Comprehensive Income	(72,158)	(20,788)	(1,076)	(444)	(189,339)	(8,060)	(109,780)	(401,645)
2026年6月30日結餘	**Balance as at 30 June 2026**	**220,050**	**6,194**	**1,966**	**420**	**2,707,035**	**19,156**	**582,459**	**3,537,280**
2024年7月1日結餘	Balance as at 1 July 2024	199,810	18,818	1,323	755	2,754,569	20,815	452,205	3,448,295
轉撥自遞延收入（附註20.1）	Transfer from Deferred Income (Note 20.1)	45,280	26,639	1,131	241	263,636	7,952	192,373	537,252
轉至全面收益表	Released to Statement of Comprehensive Income	(62,373)	(19,639)	(477)	(369)	(196,135)	(8,652)	(66,051)	(353,696)
2025年6月30日結餘	**Balance as at 30 June 2025**	**182,717**	**25,818**	**1,977**	**627**	**2,822,070**	**20,115**	**578,527**	**3,631,851**

28. 金融工具

大學團體的日常業務涉及的金融工具帶有信貸風險、流動資金風險、利率風險、匯率風險及股票價格風險。大學團體校董會屬下的財務委員會備有一系列政策和指引以管理此等風險，詳列如下：

(a) 信貸風險

信貸風險是指交易方對其合約責任違約導致大學團體遭受財務損失的風險。大學團體面對的信貸風險主要來自持作買賣的債券投資、按攤銷成本計量的債券投資及銀行存款。其帳面金額為大學團體有關財務資產最大的信貸風險。

28. Financial Instruments

In the normal course of business, the Group is exposed to credit, liquidity, interest rate, foreign currency and equity price risks associated with financial instruments. These risks are managed in accordance with the Group's guidelines and policies, approved by the Finance Committee under the Council, described as follows:

(a) Credit risk

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in a financial loss to the Group. The Group's exposure to credit risk is primarily attributable to its investments in debt securities held for trading, debt securities carried at amortised costs and bank deposits. The carrying amounts of these balances represent the Group's maximum exposure to credit risk in relation to financial assets.

為了減低信貸風險，大學團體所持有的主要投資工具，其發行銀行或機構必須被至少兩間國際信貸評級機構評定為「A」級或以上；此外，大學團體亦會定期核查該等機構的信貸評級。持作買賣的債券大部份屬投資級別，並由經驗豐富的認可專業投資經理管理，這些投資經理會使用全面的監控系統去管理大學團體的投資組合。按攤銷成本計量的債券在購買時均被國際信用評級機構評定為「投資級別」的信貸評級。由於大學團體投資於由多間銀行或企業所發行的多種工具，大學團體並沒有集中的信貸風險。

The Group mitigates credit risk by investing primarily in instruments issued by banks or corporations with a minimum credit rating of "A" as assigned by at least two international credit rating agencies and performing periodic monitoring on their credit ratings. Debt securities held for trading, mostly of investment grades, are managed by experienced and approved professional investment managers who manage the portfolios through a comprehensive monitoring system. Debt securities carried at amortised costs are all at "investment grade" credit ratings as assigned by international credit rating agencies at the time of purchase. The Group has no concentration of credit risk in view of its investment in various instruments issued by numerous banks or corporations.

至於銀行存款，為了減低風險，大學團體的內部政策規限把存款存放於具有良好投資信貸評級的本地及海外金融機構以限制其信貸風險。大學團體亦限制存放於每所金融機構內的存款總額。

In respect of bank deposits, internal policies have also been set up to reduce risk involved, restricting deposits to be placed with local and overseas financial institutions with acceptable investment grade credit ratings so as to limit its exposure to credit risk. The Group also limits total amount deposited with each financial institution.

至於貸款及其他應收帳要承擔的信貸風險十分輕微，大學團體對不能回收的金額亦已作出足夠撥備。

Credit risk associated with loans and other receivables is immaterial to the Group and loss allowance is adequately provided for.

(b) 流動資金風險

大學團體備有機制以便定期監察現在和預期的現金需求，藉此確保有足夠的流動資金以應付日常營運資金的長期及短期需求。

(b) Liquidity risk

The Group has established a system to regularly monitor current and expected cash demands to ensure it has sufficient liquid funds to finance its ongoing working capital requirements of both the short and the long terms.

未償還負債之合約期限
Contractual maturities of outstanding liabilities

下表載列了大學團體的金融負債於結算日的剩餘合約期限。該等金融負債是以合約未貼現現金流量(包括以合約利率計算之利息款項，或如是浮動利率則採用在結算日之利率)以及大學團體須償還的最早日期為準：
The following table details the remaining contractual maturities at the reporting date of the Group's financial liabilities, which are based on contractual undiscounted cash flows (including interest payments computed using contractual rates or, if floating, based on rates prevailing at the reporting date) and the earliest date the Group can be required to pay:

(以港幣千元計)
(Expressed in thousands of Hong Kong dollars)

		大學團體 The Group					
		2026					
		帳面值 Carrying amount	合約未貼現現金流量總計 Total contractual undiscounted cash flow	於1年內或要求時償還 Within 1 year or on demand	於1年後至2年內償還 More than 1 year but less than 2 years	於2年後至5年內償還 More than 2 years but less than 5 years	於5年後償還 More than 5 years
政府貸款	Government Loans	77,050	82,019	16,978	16,775	48,266	–
租賃負債	Lease Liabilities	61,578	65,316	25,831	24,176	15,309	–
應付帳款及應計項目	Accounts Payable and Accruals	543,560	543,560	494,540	6,045	40,233	2,742
僱員福利撥備	Provision for Employee Benefits	334,507	334,507	229,450	89,585	15,472	–
		1,016,695	**1,025,402**	**766,799**	**136,581**	**119,280**	**2,742**

(以港幣千元計)
(Expressed in thousands of Hong Kong dollars)

		2025					
		帳面值 Carrying amount	合約未貼現現金流量總計 Total contractual undiscounted cash flow	於1年內或要求時償還 Within 1 year or on demand	於1年後至2年內償還 More than 1 year but less than 2 years	於2年後至5年內償還 More than 2 years but less than 5 years	於5年後償還 More than 5 years
政府貸款	Government Loans	92,988	100,044	17,181	16,978	49,718	16,167
租賃負債	Lease Liabilities	55,264	59,804	21,966	15,720	22,118	–
應付帳款及應計項目	Accounts Payable and Accruals	870,117	870,117	819,135	13,098	35,563	2,321
僱員福利撥備	Provision for Employee Benefits	330,471	330,471	213,717	101,194	15,560	–
		1,348,840	**1,360,436**	**1,071,999**	**146,990**	**122,959**	**18,488**

未償還負債之合約期限(續)
Contractual maturities of outstanding liabilities (Cont'd)

下表載列了大學的金融負債於結算日的剩餘合約期限。該等金融負債是以合約未貼現現金流量(包括以合約利率計算之利息款項，或如是浮動利率則採用在結算日之利率)以及大學須償還的最早日期為準：

The following table details the remaining contractual maturities at the reporting date of the University's financial liabilities, which are based on contractual undiscounted cash flows (including interest payments computed using contractual rates or, if floating, based on rates prevailing at the reporting date) and the earliest date the University can be required to pay:

(以港幣千元計) (Expressed in thousands of Hong Kong dollars)		大學 University 2026					
		帳面值 Carrying amount	合約未貼現現金流量總計 Total contractual undiscounted cash flow	於1年內或要求時償還 Within 1 year or on demand	於1年後至2年內償還 More than 1 year but less than 2 years	於2年後至5年內償還 More than 2 years but less than 5 years	於5年後償還 More than 5 years
政府貸款	Government Loans	77,050	82,019	16,978	16,775	48,266	–
租賃負債	Lease Liabilities	17,822	18,738	7,717	6,796	4,225	–
應付帳款及應計項目	Accounts Payable and Accruals	535,469	535,469	486,449	6,045	40,233	2,742
僱員福利撥備	Provision for Employee Benefits	334,236	334,236	229,309	89,455	15,472	–
		964,577	**970,462**	**740,453**	**119,071**	**108,196**	**2,742**

(以港幣千元計) (Expressed in thousands of Hong Kong dollars)		2025					
		帳面值 Carrying amount	合約未貼現現金流量總計 Total contractual undiscounted cash flow	於1年內或要求時償還 Within 1 year or on demand	於1年後至2年內償還 More than 1 year but less than 2 years	於2年後至5年內償還 More than 2 years but less than 5 years	於5年後償還 More than 5 years
政府貸款	Government Loans	92,988	100,044	17,181	16,978	49,718	16,167
租賃負債	Lease Liabilities	6,881	7,148	5,311	1,379	458	–
應付帳款及應計項目	Accounts Payable and Accruals	862,108	862,108	811,126	13,098	35,563	2,321
僱員福利撥備	Provision for Employee Benefits	330,078	330,078	213,381	101,137	15,560	–
		1,292,055	**1,299,378**	**1,046,999**	**132,592**	**101,299**	**18,488**

(c) 利率風險

大學團體須承受帶息金融資產和帶息借貸於利率轉變時所產生的利率風險。大學團體透過資產多元化及購入不同期限的定息和浮息金融工具，管理其利率風險。

(c) Interest rate risk

The Group has exposure to interest rate risk through the impact of rate changes on interest-bearing financial assets and borrowings. The Group manages the exposure of interest-bearing assets through diversifying its investments into a variety of fixed and floating rate instruments with various tenures.

(d) 匯率風險

大學團體只承受甚少的匯率風險，因其大部份的業務交易、資產和負債都以港幣結算。儘管如此，大學團體亦持有若干外幣現金及等同現金，和以不同外幣結算的可買賣證券。

關於以美元結算的金融資產所帶來的匯率風險，大學團體認為根據現時政府所採納的聯繫匯率制度，港幣與美元掛鈎，因此，大學團體認為並不需要對美元的匯率風險作積極的對沖。至於以其他貨幣作結算的資產，大學團體委任的投資經理透過遠期外匯合約去管理匯率風險。

於2026年6月30日，大學團體以港元、美元、歐元及其他貨幣計值的金融資產或負債佔金融資產或負債總額之百分比分別為11.0%（2025：16.0%）、71.6%（2025：67.3%）、6.1%（2025：8.4%）及11.3%（2025：8.3%）。

於2026年6月30日，大學以港元、美元、歐元及其他貨幣計值的金融資產或負債佔金融資產或負債總額之百分比分別為11.0%（2025：16.1%）、71.9%（2025：67.5%）、6.1%（2025：8.4%）及11.0%（2025：8.0%）。

(d) Foreign currency risk

The Group has minimal exposure to foreign currency risk as most of its business transactions, assets and liabilities are principally denominated in Hong Kong dollar. Nevertheless, the Group has cash and cash equivalents and trading securities denominated in various foreign currencies.

In respect of the currency risk of financial assets denominated in US dollar, the Group considers that Hong Kong dollar is currently pegged to US dollar under the linked exchange rate system adopted by the Government and that it is not necessary to actively hedge its exposure to US dollar. As to assets denominated in other currencies, the Group appointed investment managers use forward foreign exchange contracts to manage the foreign currency risk exposure.

As at 30 June 2026, the percentages of the Group's financial assets or liabilities denominated in HKD, USD, EURO and other currencies to total financial assets or liabilities are 11.0% (2025: 16.0%), 71.6% (2025: 67.3%), 6.1% (2025: 8.4%) and 11.3% (2025: 8.3%), respectively.

As at 30 June 2026, the percentages of the University's financial assets or liabilities denominated in HKD, USD, EURO and other currencies to total financial assets or liabilities are 11.0% (2025: 16.1%), 71.9% (2025: 67.5%), 6.1% (2025: 8.4%) and 11.0% (2025: 8.0%), respectively.

(e) 股票價格風險

大學團體因持有分類為可買賣證券的股票投資(不包括債券)而需承受其價格變動而帶來的風險。此風險由合資格的投資經理運用其內部的專業投資程序及市場研究能力加以管理。投資經理按大學團體的投資指引進行投資，務求將價格風險分散於不同國家及行業的投資組合內。大學團體亦對其投資策略作評估及審閱投資經理的定期報告，以監察所承受之風險。

(e) Equity price risk

The Group is exposed to equity price changes arising from its equity investments classified as trading securities (excluding debt securities). The equity price risk of these investments are managed by qualified investment managers using their in-house expert investment processes and market research capabilities. The investment managers follow the Group's investment guidelines in order to achieve diversification of equity price risk among the investment portfolios in different countries and industry segments. The Group also monitors its risk exposure by carrying out appropriate assessment on the investment strategies and reviewing periodic reports from the investment managers.

(f) 公允價值

可買賣證券(不包括帶有嵌入式衍生工具之金融工具)以結算日買入價列帳。大學團體願意及有能力持有至到期日的債券，按攤銷成本扣除減值虧損後計算。帶有嵌入式衍生工具之金融工具的公允價值則是其嵌入期權的市值加上保證現金流量以市場利率折讓成的現值。由於短期應收帳款和應付帳款的到期日較短，該等資產和負債的公允價值約等同其帳面值。而於附屬公司、聯營公司及合營機構之非上市投資因缺乏公開市場而未能可靠地估算其公允價值。

(f) Fair value

Trading securities (excluding financial instruments with embedded derivatives) are stated at quoted bid prices at the reporting date. Debt securities, which are those securities that the Group has the intention and ability to hold to maturity, are measured at amortised cost less impairment losses. The fair values of financial instruments with embedded derivatives are estimated on a mark-to-market basis of the options embedded in the securities plus the present value of the future guaranteed cash flow that is discounted at current market interest rate. The carrying amounts of short-term receivables and payables are estimated to approximate their fair values due to short-term maturities of these assets and liabilities. The fair values of unlisted investments in subsidiaries, an associate and joint ventures cannot be reliably estimated because of a lack of open market for such investments.

公允價值計量

(i) 以公允價值計量的金融資產及負債

大學團體及大學之金融工具的公允價值在結算日按經常基準於下表詳列並依據《香港財務報告準則》第13號「*公允價值計量*」界定的三個公允價值等級披露。公允價值計量的級別是按照用以估值的數據是否可觀察和重要性來釐定。有關級別如下：

第一級：公允價值僅以第一級別的數據來計算，即於計算日相同資產或負債在活躍市場中未經調整的報價。

第二級：公允價值以第二級別的數據來計算，即未能符合第一級別的可觀察的數據及不使用不可觀察的重要數據。不可觀察的數據是市場未能提供的數據。

第三級：公允價值以不可觀察的重要數據來計算。

Fair value measurement

(i) Financial assets and liabilities measured at fair value

The following table presents the fair value of the Group's and the University's financial instruments measured at the end of the reporting period on a recurring basis, categorised into the three-level fair value hierarchy as defined in HKFRS 13, *Fair value measurement*. 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: 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: 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: Fair value measured using significant unobservable inputs.

以下一覽表列出結算日之持續公允價值計量而計算的金融工具及非上市股本投資按公允價值等級作以下分析：

The table below analyses financial instruments, and unlisted equity investments measured at fair values as at the end of the respective reporting periods on a recurring basis, by the level in the fair value hierarchy into which the fair value measurements are categorised:

(以港幣千元計) (Expressed in thousands of Hong Kong dollars)		附註 Note	大學團體 The Group 2026 第一級 Level 1	第二級 Level 2	第三級 Level 3	總計 Total
經常性公允價值計量	**Recurring Fair Value Measurements**					
非上市股本投資	Unlisted Equity Investments	16.1	–	–	7,117	7,117
可買賣證券	Trading Securities					
債券	Debt Securities	16.2	–	2,015,472	11,516	2,026,988
股票	Equity Securities	16.2	1,018,026	–	–	1,018,026
衍生金融工具之資產	Derivative Financial Instruments Assets	16.2	–	15,800	–	15,800
投資基金	Investment Funds	16.3	2,298,387	–	1,001,027	3,299,414
衍生金融工具之負債	Derivative Financial Instruments Liabilities	24	–	(1,924)	–	(1,924)
			3,316,413	2,029,348	1,012,543	6,358,304
對關聯公司的財務承諾	Financial Commitment to a Related Company	30(c)	–	–	285,721	285,721
總計	**Total**		**3,316,413**	**2,029,348**	**1,305,381**	**6,651,142**

(以港幣千元計) (Expressed in thousands of Hong Kong dollars)		附註 Note	2025 第一級 Level 1	第二級 Level 2	第三級 Level 3	總計 Total
經常性公允價值計量	**Recurring Fair Value Measurements**					
非上市股本投資	Unlisted Equity Investments	16.1	–	–	7,100	7,100
可買賣證券	Trading Securities					
債券	Debt Securities	16.2	–	2,068,256	–	2,068,256
股票	Equity Securities	16.2	1,570,886	–	–	1,570,886
衍生金融工具之資產	Derivative Financial Instruments Assets	16.2	–	3,853	–	3,853
投資基金	Investment Funds	16.3	1,183,410	–	879,262	2,062,672
衍生金融工具之負債	Derivative Financial Instruments Liabilities	24	–	(10,884)	–	(10,884)
		16	2,754,296	2,061,225	879,262	5,694,783
總計	**Total**		**2,754,296**	**2,061,225**	**886,362**	**5,701,883**

(以港幣千元計) (Expressed in thousands of Hong Kong dollars)		附註 Note	大學 University 2026 第一級 Level 1	第二級 Level 2	第三級 Level 3	總計 Total
經常性公允價值計量	Recurring Fair Value Measurements					
非上市股本投資	Unlisted Equity Investments	16.1	–	–	7,102	7,102
可買賣證券	Trading Securities					
債券	Debt Securities	16.2	–	2,015,472	11,516	2,026,988
股票	Equity Securities	16.2	1,018,026	–	–	1,018,026
衍生金融工具之資產	Derivative Financial Instruments Assets	16.2	–	15,800	–	15,800
投資基金	Investment Funds	16.3	2,298,387	–	1,001,027	3,299,414
衍生金融工具之負債	Derivative Financial Instruments Liabilities	24	–	(1,924)	–	(1,924)
			3,316,413	2,029,348	1,012,543	6,358,304
對關聯公司的財務承諾	Financial Commitment to a Related Company	30(c)	–	–	285,721	285,721
總計	**Total**		**3,316,413**	**2,029,348**	**1,305,366**	**6,651,127**

(以港幣千元計) (Expressed in thousands of Hong Kong dollars)		附註 Note	2025 第一級 Level 1	第二級 Level 2	第三級 Level 3	總計 Total
經常性公允價值計量	Recurring Fair Value Measurements					
非上市股本投資	Unlisted Equity Investments	16.1	–	–	7,088	7,088
可買賣證券	Trading Securities					
債券	Debt Securities	16.2	–	2,068,256	–	2,068,256
股票	Equity Securities	16.2	1,570,886	–	–	1,570,886
衍生金融工具之資產	Derivative Financial Instruments Assets	16.2	–	3,853	–	3,853
投資基金	Investment Funds	16.3	1,183,410	–	879,262	2,062,672
衍生金融工具之負債	Derivative Financial Instruments Liabilities	24	–	(10,884)	–	(10,884)
		16	2,754,296	2,061,225	879,262	5,694,783
總計	**Total**		**2,754,296**	**2,061,225**	**886,350**	**5,701,871**

在截至2026年6月30日及2025年6月30日止年度，各公允價值等級之間並沒有轉移。

During the years ended 30 June 2026 and 2025, there were no transfers between each level of fair value hierarchy.

第二級證券的公允價值是依據投資經理或銀行在結算日所提供的價格並以結算日的適用匯價作兑換。

The fair value of the securities under Level 2 is determined by reference to the prices at the reporting date provided by the investment managers or banks and have been translated using the appropriate foreign currency rates at the end of the reporting period.

第三級公允價值為投資經理所管理之投資基金。其價值乃參考投資基金的淨資產值呈列。投資經理會在周年結算日編製一份估值報告以及公允價值的變動分析。

The fair value of the investment funds at Level 3 represent the investment funds managed by the fund managers. Such investment funds are stated with reference to the net asset value of these investments. A valuation report with analysis of changes in fair value measurement is prepared by the investment managers at each annual reporting date.

第三級對關聯公司的財務承諾的公允價值是採用現金流量貼現估值法作估值。

The fair value of the financial commitment to a related company, which is classified as Level 3, was determined using a discounted cash flow method.

非上市股本投資在第三級的公允價值根據應佔淨資產值確定。重要不可觀察的數據包括應佔資產淨值及公允價值隨應佔資產淨值增加而增加。

The fair value of unlisted equity investments in Level 3 is determined based on the attributable net assets values. The significant unobservable input includes the attributable net asset value and the fair value increases with the increase in the attributable net asset values.

第三級公允價值計量的結餘於期間之變化如下：

The movements during the period in the balance of these Level 3 fair value measurement are as follows:

（以港幣千元計） (Expressed in thousands of Hong Kong dollars)		大學團體 The Group		大學 University	
		2026	2025	**2026**	2025
		非上市股本投資、可買賣證券和對關聯公司的財務承諾 Unlisted Equity Investments, Trading Securities and Financial Commitment to a Related Company		非上市股本投資、可買賣證券和對關聯公司的財務承諾 Unlisted Equity Investments, Trading Securities and Financial Commitment to a Related Company	
7月1日之公允價值	Fair value as at 1 July	**886,362**	804,946	**886,350**	804,946
增加	Additions	**329,014**	–	**329,014**	–
在結算日於全面收益表確認所持資產之未實現淨收益	Net unrealised gain recognised in Statement of Comprehensive Income for assets held at the end of the reporting date	**90,005**	81,416	**90,002**	81,404
6月30日之公允價值	**Fair value as at 30 June**	**1,305,381**	886,362	**1,305,366**	886,350

(ii) 非以公允價值列帳之金融資產及負債的公允價值

大學團體按成本或攤銷成本列賬的金融工具賬面值與其於2026年及2025年6月30日的公允值沒有重大分別。

(g) 敏感度分析

(i) 利率風險

於2026年6月30日，在其他因素維持不變的情況下，如利率整體上升／下調50點子，估計大學團體的盈餘將減少／增加約5,889萬元（2025年：在利率整體上升／下調50點子的情況下，約6,060萬元）。

(ii) 匯率風險

於2026年6月30日，如相關外幣兑換港元之匯率上升／下調5%（2025：5%）將增加／減少大學團體的盈餘約2.80億元（2025年：約1.97億元）。

(iii) 股票價格風險

於2026年6月30日，若可買賣證券中股票證券的價格上升／下跌5%（2025年：5%），在其他一切可變因素維持不變的情況下，大學團體於年內的盈餘，會因上市股票證券的公平價值變動，分別增加／減少1.38億元（2025年：1.13億元）。

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

The carrying amounts of the Group's financial instruments carried at cost or amortised cost were not materially different from their fair values at 30 June 2026 and 2025.

(g) Sensitivity analysis

(i) Interest rate risk

As at 30 June 2026, it is estimated that a general increase/decrease of 50 basis points in interest rates, with all other variables held constant, would have decreased/increased the Group's surplus by approximately $58.9 million (2025: approximately $60.6 million under a general increase/decrease of 50 basis points in interest rates).

(ii) Foreign currency risk

As at 30 June 2026, if there was a 5% (2025: 5%) strengthening/weakening in the relevant foreign currencies against the Hong Kong dollar, it would have increased/decreased the Group's surplus by approximately $280.2 million (2025: approximately $197.2 million).

(iii) Equity price risk

As at 30 June 2026, if the equity price of its equity investments classified as trading securities had been 5% (2025: 5%) higher/lower, with all other variables held constant, the Group's surplus would have been increased/decreased by $138.1 million (2025: $112.8 million) as a result of the changes in fair value of the listed equity securities.

29. 資本管理

大學是一所根據《香港浸會大學條例》成立的教育機構，除以下所列，並不受外來的強制資本要求所約束。其資本主要是自成立以來的累積盈餘、捐款、政府的基建項目撥款、政府貸款及商業貸款。大學的資本管理有以下目的：

- 確保大學能持續營運並為香港社會提供全人高等教育及相關社會服務；
- 支持大學的穩定運作；及
- 保持強健資本基礎以支持大學未來發展。

29. Capital Management

The University is a government subvented education institution established in Hong Kong under Hong Kong Baptist University Ordinance and is not subject to any externally imposed capital requirements, except as stated below. The University's capital mainly consists of surplus accumulated since its inception, donations, capital grants from the Government, government loans and commercial loans. The objectives of the University's capital management are:

- to ensure that the University will be able to continue as a going concern so that it can continue to provide whole person tertiary education and related services to the community;
- to support stable operation of the University; and
- to maintain a strong capital base to support the future development of the University.

在截至2026年6月30日止年度，大學資本管理的目標、政策及程序大致跟去年均沒有改變。為應付教資會資助的活動而推行的校園擴建、改善及重建工程所需的資金，大學主要倚賴政府的基建項目撥款，若撥款不足，大學會動用私人捐款、累積盈餘以及商業貸款去補足，此外，這些非政府資金亦會用於支持發展非教資會活動項目，如購置物業、校園擴建等，以及其他發展活動。大學在使用政府撥款時受教資會發出的指引及其他相關的撥款條件限制，而非政府資金的使用則受大學所訂立的內部指引及政策所規管。為了確保留本基金的長遠購買力，大學為其設定年度開支上限。大學聘用專業投資經理管理長期資金，而短期資金則由大學按已審批的指引管理。

During the year ended 30 June 2026, the University's objectives, policies and processes for managing capital were largely unchanged. The University mainly relies on capital grants from the Government for campus expansion, improvements, and redevelopment relating to UGC-funded activities. Donations, operation surplus and commercial loans are used to supplement any shortfall in such projects, premises acquisition and campus expansion and redevelopment relating to Non-UGC-funded activities as well as other activities of a development nature. The spending of the Government grants is governed by the UGC Notes on Procedures and related grant conditions and the spending of non-government funds is subject to internal guidelines and policies. The University implements a comprehensive system to manage its funds under clear investment guidelines and strategies formulated with the assistance of an investment consultant. For the surplus funds of an endowment nature, the University sets annual spending limits so as to preserve the long-term purchasing power of the funds. Professional investment managers are appointed to manage funds of a long-term nature while those of a shorter term nature are managed by the University under approved guidelines.

30. 有關連人士之交易

所有交易，包括購買貨物、服務及基建工程，不論是否有大學校董會成員或大學的主要行政人員的利益涉及其中，均按照大學的財務及採購規則來處理。大學校董會成員或主要管理人員，或受其控制或影響的機構向大學的捐款均獲得按照大學的既定規則來審批。

30. Related Parties Transactions

All transactions relating to purchases of goods and services and capital projects involving organisations, in which whether a member of the University Council or the University's key management personnel may have an interest or not, are conducted during the normal course of business and in accordance with the University's financial regulations and normal procurement procedures. Donations received from members of the University Council, key management personnel, or organisations controlled or significantly influenced by them were approved in accordance with University's regulations.

(a) 年內大學與其有關連人士之正常業務交易如下：

(a) During the year, the University entered into the following transactions with its related parties in the ordinary course of business:

（以港幣千元計） (Expressed in thousands of Hong Kong dollars)		**2026**	2025
來自大學的校董會成員、主要管理人員、及受大學或此等人士控制或受其重大影響的公司的捐贈	Donations received from the University Council members, the University's key management personnel and companies controlled or significantly influenced by them	**512**	455
從附屬公司收取的行政費、顧問費、管理費及牌照費	Administration fee, consultancy fee, management fee and licence fee received from subsidiaries	**2,563**	1,241
向附屬公司支付服務費	Services fee paid to subsidiaries	**7,651**	4,336
向聯營公司支付的服務費	Service fee paid to an associate	**44**	37
與合營機構的交易	Transactions with a joint venture:		
i. 合作學術項目的學費分成	i. Tuition fee sharing from collaborated academic programmes	**96,227**	82,139
ii. 從合營機構獲得／應收的收益	ii. Income received or receivable from a joint venture	**11,495**	10,707
iii. 支付／應付予合營機構的支出	iii. Expenses paid or payable to a joint venture	**2,258**	1,518
與關聯公司的交易 －香港浸會大學中醫醫院有限公司(「浸大中醫醫院」)	Transactions with a related company – HKBU Chinese Medicine Hospital Limited ("CMH")		
i. 從浸大中醫醫院獲得／應收的收益	i. Income received or receivable from CMH	**1,940**	–

附註：
Note:
從浸大中醫醫院獲得的收益不包括代其採購貨品及服務所支付的款項，該款項截至2026年6月30日止年度為305萬元(2025年：零)。於2026年6月30日，相關款項已全部結清。
The income received from CMH excludes reimbursements for goods and services purchased on CMH's behalf, which amounted to $3.1 million for the year ended 30 June 2026 (2025: nil). This amount was fully settled by CMH as of 30 June 2026.

30. 有關連人士之交易(續)

(b) 於2026年6月30日，大學與附屬公司、聯營公司、合營機構及關聯公司的應收／(應付)總款項為：

30. Related Parties Transactions (Cont'd)

(b) As at 30 June 2026, the amounts due from/(to) subsidiaries, an associate, a joint venture and a related company to the University amounted to:

(以港幣千元計) (Expressed in thousands of Hong Kong dollars)		**2026**	2025
附屬公司	Subsidiaries	**6,949**	8,047
合營機構	Joint Venture	**38,657**	28,118
聯營公司	Associate	**–**	(16)
關聯公司－浸大中醫醫院（附註30(c)）	Related Company – CMH (Note 30(c))	**285,721**	3,474
		331,327	39,623

應收／(應付)附屬公司、聯營公司及合營機構之帳款均為免息、無抵押及按要求償還。
The amounts due from/(to) subsidiaries, an associate and a joint venture are interest-free, unsecured and repayable on demand.

以上所有應收／(應付)附屬公司、聯營公司及合營機構之帳款均包括在應收帳款、預付帳款及按金內(附註17)。
All the above amounts due from/(to) subsidiaries, an associate and a joint venture are included in Accounts Receivable, Prepayments and Deposits (Note 17).

(c) 應收關聯公司款項

根據與政府的協議，大學將承擔中醫醫院預試期間的經營費用及中醫醫院開始服務起，為核心管理團隊提供在為期10年服務期和5年服務延期期間的人事費用。

此外，大學承諾向浸大中醫醫院提供服務契約中規定的資金(「財務承諾」)以支持醫院運作。大學在為期10年的服務期和5年的服務延期期間的年度承諾金額在7,284萬元至3.30億元之間。

(c) Amount due from a related company

Based on the agreement with the Government, the University will be responsible for the operating cost of the Chinese medicine hospital during the pre-commissioning period and the staff cost of the core management team for the 10-year Service Period and the 5-year Service Extension Period following the service commencement of the Chinese medicine hospital.

In addition, the University is committed to provide CMH with funding as specified in the Service Deed ("Financial Commitment") to support the hospital operations. The yearly commitment from the University for the 10-year Service Period and the 5-year Service Extension Period ranges from $72.8 million to $330 million.

30. 有關連人士之交易(續)

在服務期和服務延期期間的每個財政年度中，如果浸大中醫醫院在結清所有財務責任後從醫院運營中產生財務盈餘，浸大中醫醫院必須將該盈餘用於償還大學用於支付浸大中醫醫院所發生的任何赤字的累積財務承諾。如果出現財務赤字，浸大中醫醫院將首先使用任何累積盈餘來彌補赤字。如果盈餘不足，浸大中醫醫院將利用財務承諾來解決赤字。截至2026年6月30日，大學已提供3.18億元財務承諾(2025年：347萬元)。

30. Related Parties Transactions (Cont'd)

For each financial year during the Service Period and the Service Extension Period, if CMH generates a financial surplus from hospital operations after settling all financial obligations, it must allocate that surplus to repay the University's accumulated Financial Commitment used to cover any deficits incurred by CMH. If there is a financial deficit, CMH will first use any accumulated surplus to cover it. If the surplus is insufficient, CMH will then utilise the Financial Commitment to address the deficit. As at 30 June 2026, the University has provided $317.8 million (2025: $3.5 million) for this Financial Commitment.

於2026年6月30日，應收關聯公司款項為：

As at 30 June 2026, the amount due from a related party amounted to:

(以港幣千元計) (Expressed in thousands of Hong Kong dollars)		**2026**	2025
財務承諾	Financial Commitment		
已提供的財務承諾	Paid up Financial Commitment	**317,750**	3,474
公允價值調整損失	Fair Value Adjustment Loss	**(32,029)**	–
應收關聯公司款項	**Amount Due from a Related Company**	**285,721**	3,474

附註：
Note:
對浸大中醫醫院的財務承諾的公允價值是採用現金流量貼現估值法作估值。截至2026年6月30日，採用此現金流量貼現估值法確認公允價值調整損失3,203萬元(2025年：零)。
The financial commitment to CMH is measured at fair value based on a discounted cash flow method. As at 30 June 2026, a fair value adjustment loss of $32.0 million was recognised upon applying this discounted cash flow method (2025: nil).

30. 有關連人士之交易(續) Related Parties Transactions (Cont'd)

(d) 大學的主要管理人員*的總酬金為：
The total compensation to key management personnel* of the University was:

(以港幣千元計) (Expressed in thousands of Hong Kong dollars)		**2026**	2025
基本薪金	Salaries	**55,865**	52,377
短期僱員福利	Short-term Employee Benefits	**12,364**	10,986
長期僱員福利	Long-term Employee Benefits	**8,979**	8,448
		77,208	71,811

* *主要管理人員包括校務委員會成員。*
Key management personnel included members of the Senior Executive Committee.

31. 基建項目承擔 Capital Commitments

於2026年6月30日，尚未記錄於財務報表內之基建項目承擔，資料如下：
As at 30 June 2026, outstanding capital commitments not yet provided for in the financial statements are as follows:

		大學團體及大學 The Group and University	
(以港幣千元計) (Expressed in thousands of Hong Kong dollars)		**2026**	2025
已簽約	Contracted for	**336,411**	339,275
已授權而未簽約	Authorised but not yet contracted for	**463,121**	191,277
		799,532	530,552

32. 稅項 Taxation

(a) 全面收益表內大學團體及大學的所得稅為：
Income Tax in the Statement of Comprehensive Income of the Group and University represents:

（以港幣千元計）(Expressed in thousands of Hong Kong dollars)		大學團體及大學 The Group and University 2026	2025
本年度稅項	Income Tax for the year:		
－香港利得稅	– Hong Kong Profits Tax		
(i) 本年度撥備	(i) Provision for the year	**582**	–
(ii) 過往年度撥備不足	(ii) Under provision in respect of prior years	**1,749**	–
		2,331	–
－中國企業所得稅	– PRC Corporate Income Tax		
(i) 本年度撥備	(i) Provision for the year	**7,640**	6,419
(ii) 過往年度撥備不足	(ii) Under provision in respect of prior years	**1,716**	–
		9,356	6,419
		11,687	6,419

大學及其若干有限擔保附屬公司乃獲政府批准之慈善機構，並根據香港《稅務條例》(第112章)第88條享有所得稅項豁免。本年度及以往年度所提撥的利得稅主要與出租房地產物業所產生的租金收入有關。大學符合香港兩級制利得稅稅率的適用企業資格，根據該制度，大學首200萬元的應課稅溢利按8.25%征稅，其餘應課稅溢利則按16.5%征稅。
The University and some of its subsidiaries limited by guarantee are approved charitable institutions exempted from Hong Kong Profits Tax under Section 88 of the Inland Revenue Ordinance (Cap. 112). The underlying Profits Tax provided for the year and prior years relates to rental income derived from the letting of real estate properties. The University is a qualifying corporation under the two-tiered Profits Tax rate regime in Hong Kong. Under this regime, the first $2 million of the University's assessable profits are taxed at 8.25% and any remaining assessable profits are taxed at 16.5%.

中國業務按中國現行適用的法定稅率繳納稅項。
Taxation for PRC operations is charged at the appropriate prevailing rate of taxation ruling in the PRC.

32. 稅項(續) Taxation (Cont'd)

(b) 本年度所得稅開支與除稅前盈餘按適用稅率之對帳如下：
Reconciliation between income tax and surplus before taxation at applicable tax rates:

(以港幣千元計) (Expressed in thousands of Hong Kong dollars)		大學團體及大學 The Group and University 2026	2025
除稅前盈餘	Surplus before taxation	**942,228**	758,956
按各管轄區稅前盈餘的適用稅率計算的稅項	Notional tax on surplus before taxation, calculated at rates applicable to surplus in the jurisdictions concerned	**154,963**	124,730
不可扣稅開支之稅務影響	Tax effect of non-deductible expenses	**708,141**	662,754
毋須課稅收入之稅務影響	Tax effect of non-taxable income	**(841,908)**	(776,446)
未確認的稅務虧損	Tax effect of tax losses not recognised	**137**	875
使用以前未予確認的可抵減的稅務虧損	Utilisation of tax losses previously not recognised	**(89)**	(10)
其他司法管轄區不同稅率之影響	Effect of different tax rates in other justification	**(13,022)**	(5,484)
過往年度撥備不足	Under provision in respect of prior years	**3,465**	–
所得稅	**Income tax**	**11,687**	6,419

於2026年6月30日及2025年6月30日，大學團體及大學並無來自累積稅務虧損及暫時性差異的重大未確認的遞延所得稅及遞延負債。
As at 30 June 2026 and 2025, there were no material unrecognised deferred tax assets and deferred tax liabilities in respect of accumulated tax losses arising from temporary difference of the Group and the University.

(c) 財務狀況表內大學團體及大學的當期所得稅為：
Current Taxation in the Statement of Financial Position of the Group and University represents:

(以港幣千元計) (Expressed in thousands of Hong Kong dollars)		大學團體及大學 The Group and University 2026	2025
流動負債	Current Liabilities		
本年度撥備所得稅	Provision for Income Tax for the year	**3,702**	–
過往年度相關的所得稅撥備結餘	Balance of Income Tax Provision relating to prior years	**3,465**	–
		7,167	–

33. 重要會計估算和判斷

大學團體管理層每年均根據經驗及外在環境的轉變檢討重要的會計估算和判斷，對大學團體的資產及負債帳面值有重要影響的估算和判斷現列示如下：

(a) 校舍、機器及器材的折舊

大學團體管理層每年均根據相近資產的歷史數據檢討用以計算校舍、機器及器材的折舊額的估計可用年期及殘餘價值。

(b) 金融工具

大學團體管理層對大學團體所持有的金融工具作出的估值和判斷均列於附註28內。

34. 或然負債

於2026年6月30日，大學以政府為受益人，提供為數4,000萬元(2025年：4,000萬元)的銀行擔保，以履行管理、經營及維持由政府興建的中醫醫院的工作。該筆銀行擔保將於中醫醫院投入服務之日起滿五週年或所有尚未履行的權利義務、債權債務實際履行、完成和解除之日(經政府書面確認)屆滿。在這方面，大學同意向銀行償還與銀行擔保相關的任何款項。

33. Significant Accounting Estimates and Judgements

Estimates and judgements are reviewed by the management of the Group annually based on experience and changes in external environment. The estimates and judgements that have a significant impact on the carrying amounts of assets and liabilities are discussed below:

(a) Depreciation of property, plant and equipment

The estimated useful lives and residual values of the Group's property, plant and equipment for determining the annual depreciation charge are reviewed annually by the management making reference to historical data of similar assets.

(b) Financial instruments

The estimates and judgements made by the management in respect of the financial instruments held by the Group are discussed in Note 28.

34. Contingent Liability

As at 30 June 2026, there is a bank guarantee of $40.0 million (2025: $40.0 million) in favour of the Government in respect of the performance of managing, operating and maintaining the Chinese medicine hospital constructed by the Government (the "bank guarantee"). The bank guarantee will expire on the fifth anniversary of the service commencement date of the Chinese medicine hospital or the date on which all outstanding rights and obligations, and claims and liabilities have actually been carried out, completed and discharged (as confirmed by the Government in writing). In this connection, the University agreed to reimburse the bank for any payments made in connection with the bank guarantee.

35. 截至2026年6月30日止年度已頒佈但尚未生效之修訂、新訂準則及詮釋之可能影響

截至此等財務報表刊發日期，香港會計師公會已頒佈多項但尚未生效之修訂，新訂準則及詮釋，該等修訂則尚未於截至2026年6月30日止年度的財務報表中採納，有關發展包括下列可能與本大學團體有關之項目。

35. Impact of Amendments, New Standards and Interpretations Issued But Not Yet Effective for the Year Ended 30 June 2026

Up to the date of issue of these financial statements, the HKICPA has issued a number of new or amended standards, which are not yet effective for the year ended 30 June 2026 and which have not been adopted in these financial statements. These developments include the following which may be relevant to the group.

	於下列日期或之後開始之會計期間生效 Effective for accounting periods beginning on or after
香港財務報告準則第9號(*金融工具*)及香港財務報告準則第7號*(金融工具：披露)修訂：涉及依賴自然能源生產電力的合同*	2026年1月1日
Amendments to HKFRS 9, *Financial instruments* and HKFRS 7, *Financial instruments: disclosures – Contracts referencing nature-dependent electricity*	1 January 2026
香港財務報告準則第9號(*金融工具*)及香港財務報告準則第7號*(金融工具：披露)修訂：金融工具分類及計量的修訂*	2026年1月1日
Amendments to HKFRS 9, *Financial instruments* and HKFRS 7, *Financial instruments: disclosures – Amendments to the classification and measurement of financial instruments*	1 January 2026
香港財務報告準則會計準則的年度改進－*第11冊*	2026年1月1日
Annual Improvements to HKFRS Accounting Standards – *Volume 11*	1 January 2026
香港財務報告準則第18號：*財務報表的呈列及披露*	2027年1月1日
HKFRS 18, *Presentation and disclosure in financial statements*	1 January 2027
香港財務報告準則第19號：*非公共受託責任的附屬公司：披露*	2027年1月1日
HKFRS 19, *Subsidiaries without public accountability: disclosures*	1 January 2027

35. 截至2026年6月30日止年度已頒佈但尚未生效之修訂、新訂準則及詮釋之可能影響(續)

本大學團體現正評估此等發展預期於首次應用期間之影響。到目前為止，本大學團體得出的結論是，採用這些準則不太可能對大學團體與及大學的財務報表產生重大影響，惟以下除外：

香港財務報告準則第18號：*財務報表的呈列及披露*

香港財務報告準則第18號將取代香港會計準則第1號：*呈列財務報表*，旨在提高企業財務報表資訊的透明度及可比性。香港財務報告準則第18號自2027年1月1日或之後開始之會計期間生效，並須追溯應用。

除其他變更外，根據香港財務報告準則第18號，企業須在全面收益表中將所有收入及費用分類為五個類別，即營運、投資、融資、已停止經營業務及所得稅類別。企業亦須於財務報表內以單一附註形式，就管理層定義的績效衡量指標作出具體披露。

本大學團體不會提早採用香港財務報告準則第18號，並且正評估採納該準則所帶來的影響。

35. Impact of Amendments, New Standards and Interpretations Issued But Not Yet Effective for the Year Ended 30 June 2026 (Cont'd)

The Group is in the process of making an assessment of what the impact of these developments is expected to be in the period of initial application. So far it has concluded that the adoption of them is unlikely to have a significant impact on the Group's and the University's financial statements, except for the following:

HKFRS 18, *Presentation and disclosure in financial statements*

HKFRS 18 will replace HKAS 1, *Presentation of financial statements* and aims to improve the transparency and comparability of information about an entity's financial statements. HKFRS 18 is effective for accounting periods beginning on or after 1 January 2027 and is to be applied retrospectively.

Among other changes, under HKFRS 18, entities are required to classify all income and expenses into five categories in the statement of comprehensive income, namely the operating, investing, financing, discontinued operations and income tax categories. Entities are also required to provide specific disclosures about management-defined performance measures in a single note in the financial statements.

The Group does not plan to early adopt HKFRS 18 and is still in the process of assessing the impact of the adoption.

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