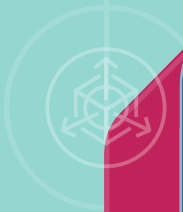
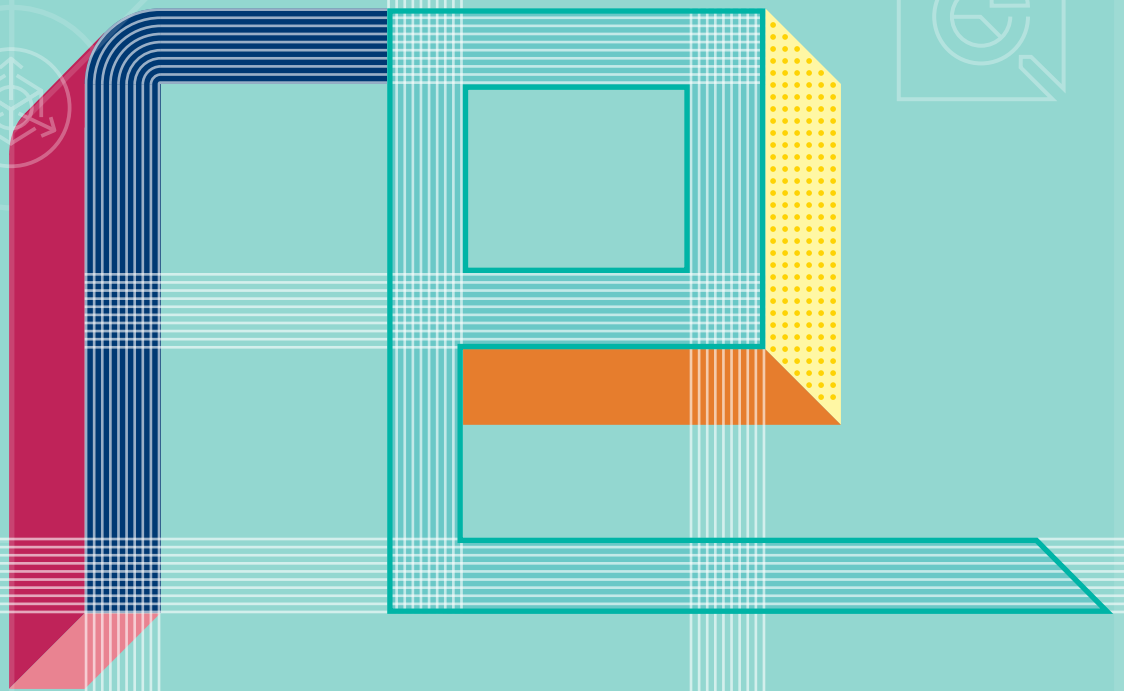


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獨立核數師報告及財務報告  
Independent Auditor's Report and  
Financial Statements 2015-16

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## 獨立核數師報告

# Independent Auditor's Report

### 致香港生產力促進局理事會各成員

(根據《香港生產力促進局條例》在香港註冊成立)

本核數師(以下簡稱「我們」)已審計列載於第4至52頁香港生產力促進局(以下簡稱「生產力局」)及其附屬公司(統稱「貴集團」)的綜合財務報表,此綜合財務報表包括於二零一六年三月三十一日的綜合及生產力局資產負債表與截至該日止年度的綜合及生產力局收支賬目、綜合全面收益表、綜合資金變動表和綜合現金流量表,以及主要會計政策概要及其他附註解釋資料。

### 理事會成員就綜合財務報表須承擔的責任

理事會成員須負責根據香港會計師公會頒佈的香港財務報告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。

### 核數師的責任

我們的責任是根據我們的審計對該等綜合財務報表作出意見,並按照《香港生產力促進局條例》第18條的規定僅向整體理事會成員報告,除此之外本報告別無其他目的。我們不會就本報告的內容向任何其他人士負上或承擔任何責任。

我們已根據香港會計師公會頒佈的香港審計準則進行審計。該等準則要求我們遵守道德規範,並規劃及執行審計,以合理確定綜合財務報表是否不存在任何重大錯誤陳述。

### To the council members of Hong Kong Productivity Council

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

We have audited the consolidated financial statements of Hong Kong Productivity Council (the "Council") and its subsidiaries (together the "Group") set out on pages 4 to 52, which comprise the consolidated and the Council's balance sheets as at 31 March 2016, and the consolidated income and expenditure account, the consolidated and the Council's statement of comprehensive income, the consolidated statement of changes in funds and the consolidated statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

### Council Members' Responsibility for the Consolidated Financial Statements

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

### Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit and to report our opinion solely to you, as a body, in accordance with section 18 of the Hong Kong Productivity Council Ordinance and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

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

### 核數師的責任 (續)

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

我們相信，我們所獲得的審計憑證能充足和適當地為我們的審計意見提供基礎。

### 意見

我們認為，該等綜合財務報表已根據香港財務報告準則真實而公平地反映貴集團及生產力局於二零一六年三月三十一日的事務狀況，以及貴集團及生產力局截至該日止年度的盈餘及貴集團的現金流量。

羅兵咸永道會計師事務所  
執業會計師

香港，2016年7月27日

### Auditor's responsibility (continued)

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Council Members, as well as evaluating the overall presentation of the consolidated financial statements.

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

### Opinion

In our opinion, the consolidated financial statements give a true and fair view of the financial positions of the Group and the Council as at 31 March 2016, and of the Group's and the Council's financial performance and the Group's cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards.

PricewaterhouseCoopers  
Certified Public Accountants

Hong Kong, 27 July 2016

# 綜合資產負債表

## Consolidated Balance Sheet

於2016年3月31日as at 31 March 2016  
(以港幣為單位 Expressed in Hong Kong dollars)

		附註 Note	2016	2015
<b>非流動資產</b>	<b>Non-current assets</b>			
固定資產	Fixed assets	4	<b>\$199,212,611</b>	\$196,252,828
無形資產	Intangible assets	5	<b>10,032,768</b>	11,549,265
於非控制全資公司 的投資	Investment in a non-controlled wholly-owned entity	6	–	10,000
聯營公司權益	Interest in an associate	7	<b>1,512,350</b>	1,514,930
按金	Deposits	8	–	4,463,335
			<b>210,757,729</b>	213,790,358
<b>流動資產</b>	<b>Current assets</b>			
應收賬款、預付款項 及按金	Accounts receivable, prepayments and deposits	8	<b>\$60,151,964</b>	\$55,622,700
銀行存款及現金	Cash at bank and on hand	9	<b>290,961,515</b>	264,945,175
			<b>351,113,479</b>	320,567,875
<b>流動負債</b>	<b>Current liabilities</b>			
應付賬款及應計費用	Accounts payable and accruals	10	<b>\$236,702,456</b>	\$211,946,106
應付聯營公司款項	Amount due to an associate	11	<b>779,593</b>	812,536
應付稅項	Current taxation	20(c)	<b>141,638</b>	137,410
			<b>237,623,687</b>	212,896,052
<b>流動資產淨值</b>	<b>Net current assets</b>		<b>\$113,489,792</b>	\$107,671,823
<b>淨資產</b>	<b>NET ASSETS</b>		<b>\$324,247,521</b>	\$321,462,181
<b>生產力局應佔資本 資助金及儲備</b>	<b>Capital subvention fund and reserves attributable to the Council</b>		<b>\$323,057,163</b>	\$320,372,049
<b>非控股股東權益</b>	<b>Non-controlling interests</b>	12(d)	<b>1,190,358</b>	1,090,132
<b>總資金</b>	<b>TOTAL FUNDS</b>	12	<b>\$324,247,521</b>	\$321,462,181

生產力局理事會成員於2016年7月27日核准並許可發出。  
Approved and authorised for issue by the Council Members on 27 July 2016.

) 黃志光 Patrick Wong Chi Kwong  
) 理事會成員 Council Member  
)  
  
) 伍志強 Victor Ng Chi Keung  
) 副主席 Deputy Chairman  
)

第11至第52頁的附註屬本財務報表的一部分。  
The notes on pages 11 to 52 form an integral part of these financial statements.

# 資產負債表

## Balance Sheet

於2016年3月31日at 31 March 2016  
(以港幣為單位 Expressed in Hong Kong dollars)

	附註 Note	2016	2015
<b>非流動資產</b>	<b>Non-current assets</b>		
固定資產	Fixed assets	4 <b>\$198,123,310</b>	\$195,803,947
無形資產	Intangible assets	5 <b>9,948,194</b>	11,515,701
於非控制全資公司及 附屬公司的投資	Investments in a non-controlled wholly-owned entity and subsidiaries	6 <b>18,722,000</b>	18,732,000
按金	Deposits	8 <b>–</b>	4,463,335
		<b>\$226,793,504</b>	\$230,514,983
<b>流動資產</b>	<b>Current assets</b>		
應收賬款、預付款項 及按金	Accounts receivable, prepayments and deposits	8 <b>\$58,674,809</b>	\$52,927,510
應收附屬公司款項	Amounts due from subsidiaries	11 <b>450,046</b>	727,993
銀行存款及現金	Cash at bank and on hand	9 <b>272,691,363</b>	249,354,672
		<b>\$331,816,218</b>	\$303,010,175
<b>流動負債</b>	<b>Current liabilities</b>		
應付賬款及應計費用	Accounts payable and accruals	10 <b>\$230,496,222</b>	\$205,498,997
應付非控制全資公司 及附屬公司款項	Amounts due to a non-controlled wholly-owned entity and subsidiaries	11 <b>11,836,477</b>	13,018,576
		<b>\$242,332,699</b>	\$218,517,573
<b>流動資產淨值</b>	<b>Net current assets</b>	<b>\$89,483,519</b>	\$84,492,602
<b>淨資產</b>	<b>NET ASSETS</b>	<b>\$316,277,023</b>	\$315,007,585
<b>總資金</b>	<b>TOTAL FUNDS</b>	12 <b>\$316,277,023</b>	\$315,007,585

生產力局理事會成員於2016年7月27日核准並許可發出。

Approved and authorised for issue by the Council Members on 27 July 2016.

) 黃志光 Patrick Wong Chi Kwong  
) 理事會成員 Council Member  
)

) 伍志強 Victor Ng Chi Keung  
) 副主席 Deputy Chairman  
)

第11至第52頁的附註屬本財務報表的一部分。

The notes on pages 11 to 52 form an integral part of these financial statements.

## 綜合收支賬目

## Consolidated Income and Expenditure Account

截至2016年3月31日止年度for the year ended 31 March 2016  
(以港幣為單位 Expressed in Hong Kong dollars)

		附註 Note	2016	2015
<b>收入</b>	<b>Income</b>			
經常性活動的政府資助	Government subvention for recurrent activities	13	<b>\$214,512,811</b>	\$206,554,676
服務收入	Service income	14	<b>437,111,440</b>	399,795,215
其他收入	Other income	15	<b>7,924,967</b>	10,732,642
應佔聯營公司利潤	Share of profit of an associate	7	<b>59,824</b>	–
			<b>\$659,609,042</b>	\$617,082,533
<b>支出</b>	<b>Expenditure</b>			
職員薪俸	Staff emoluments	16	<b>(357,225,762)</b>	(343,504,002)
其他支出	Other expenses	19	<b>(299,153,266)</b>	(269,024,460)
應佔聯營公司虧損	Share of loss of an associate	7	–	(1,489)
			<b>\$3,230,014</b>	\$4,552,582
所得稅	Income tax	20(a)	<b>(436,909)</b>	(955,147)
			<b>2,793,105</b>	3,597,435
從資本資助金轉入	Transfer from capital subvention fund	12(a)	<b>24,901,800</b>	32,682,611
<b>年內盈餘</b>	<b>Surplus for the year</b>		<b>\$27,694,905</b>	\$36,280,046
<b>歸屬於：</b>	<b>Attributable to:</b>			
– 生產力局	– The Council	12(b)	<b>\$27,548,101</b>	\$35,969,380
– 非控股股東權益	– Non-controlling interests	12(d)	<b>146,804</b>	310,666
			<b>\$27,694,905</b>	\$36,280,046

第11至第52頁的附註屬本財務報表的一部分。

The notes on pages 11 to 52 form an integral part of these financial statements.

# 綜合全面收益表 (7)

## Consolidated Statement of Comprehensive Income

截至2016年3月31日止年度 for the year ended 31 March 2016  
(以港幣為單位 Expressed in Hong Kong dollars)

		2016	2015
年內盈餘	<b>Surplus for the year</b>	<b>\$27,694,905</b>	\$36,280,046
年內其他全面收益	<b>Other comprehensive income for the year</b>		
可能於其後重新歸類至 收支賬目的項目	<b>Item that may be reclassified subsequently to income and expenditure account</b>		
換算中華人民共和國 (「中國」) 業務賬目的 匯兌差異	Exchange differences on translation of financial statements of operations in the People's Republic of China ("PRC")	<b>(7,765)</b>	(259,603)
<b>年內全面收益額</b>	<b>Total comprehensive income for the year</b>	<b>\$27,687,140</b>	\$36,020,443
來自：	<b>Attributable to:</b>		
– 生產力局	– The Council	<b>\$27,586,914</b>	\$35,715,108
– 非控股股東權益	– Non-controlling interests	<b>100,226</b>	305,335
<b>年內全面收益</b>	<b>Total comprehensive income for the year</b>	<b>\$27,687,140</b>	\$36,020,443

第11至第52頁的附註屬本財務報表的一部分。

The notes on pages 11 to 52 form an integral part of these financial statements.



## Statement of Comprehensive Income

截至2016年3月31日止年度for the year ended 31 March 2016  
(以港幣為單位 Expressed in Hong Kong dollars)

		附註 Note	2016	2015
<b>收入</b>	<b>Income</b>			
經常性活動的政府資助	Government subvention for recurrent activities	13	<b>\$214,512,811</b>	\$206,554,676
服務收入	Service income	14	<b>414,319,847</b>	385,437,933
其他收入	Other income	15	<b>6,207,587</b>	9,454,646
			<b>\$635,040,245</b>	\$601,447,255
<b>支出</b>	<b>Expenditure</b>			
職員薪俸	Staff emoluments	16	<b>(353,772,873)</b>	(341,064,705)
其他支出	Other expenses	19	<b>(279,997,934)</b>	(258,645,956)
			<b>1,269,438</b>	1,736,594
從資本資助金轉入	Transfer from capital subvention fund	12(a)	<b>24,901,800</b>	32,682,611
<b>年內盈餘及全面收益</b>	<b>Surplus and total comprehensive income for the year</b>		<b>\$26,171,238</b>	\$34,419,205

第11至第52頁的附註屬本財務報表的一部分。

The notes on pages 11 to 52 form an integral part of these financial statements.

# 綜合資金變動表 9

## Consolidated Statement of Changes in Funds

截至2016年3月31日止年度 for the year ended 31 March 2016  
(以港幣為單位 Expressed in Hong Kong dollars)

歸屬於生產力局  
Attributable to the Council

		附註 Note	歸屬於生產力局 Attributable to the Council			總額 Total	非控股 股東權益 Non- controlling interests	資金總額 Total funds
			資本資助金 Capital subvention fund	收入 資助儲備 Revenue reserve	換算儲備 Exchange reserve			
<b>於2014年4月1日的結餘</b>	<b>Balance at 1 April 2014</b>		\$233,032,894	\$81,649,367	\$2,657,291	\$317,339,552	\$1,617,517	\$318,957,069
年內盈餘	Surplus for the year		-	35,969,380	-	35,969,380	310,666	36,280,046
年內其他全面收益	Other comprehensive income		-	-	(254,272)	(254,272)	(5,331)	(259,603)
年內全面收益總額	Total comprehensive income		-	35,969,380	(254,272)	35,715,108	305,335	36,020,443
註銷附屬公司	Deregistration of a subsidiary		-	-	-	-	(832,720)	(832,720)
資本資助金變動	Movement in capital subvention fund	12(a)	(32,682,611)	-	-	(32,682,611)	-	(32,682,611)
轉移	Transfer		(7,946,280)	7,946,280	-	-	-	-
			(40,628,891)	7,946,280	-	(32,682,611)	(832,720)	(33,515,331)
<b>於2015年3月31日的結餘</b>	<b>Balance at 31 March 2015</b>		\$192,404,003	\$125,565,027	\$2,403,019	\$320,372,049	\$1,090,132	\$321,462,181

		附註 Note	歸屬於生產力局 Attributable to the Council			總額 Total	非控股 股東權益 Non- controlling interests	資金總額 Total funds
			資本資助金 Capital subvention fund	收入 資助儲備 Revenue reserve	換算儲備 Exchange reserve			
<b>於2015年4月1日的結餘</b>	<b>Balance at 1 April 2015</b>		\$192,404,003	\$125,565,027	\$2,403,019	\$320,372,049	\$1,090,132	\$321,462,181
年內盈餘	Surplus for the year		-	27,548,101	-	27,548,101	146,804	27,694,905
年內其他全面收益	Other comprehensive income		-	-	38,813	38,813	(46,578)	(7,765)
年內全面收益總額	Total comprehensive income		-	27,548,101	38,813	27,586,914	100,226	27,687,140
資本資助金變動	Movement in capital subvention fund	12(a)	(24,901,800)	-	-	(24,901,800)	-	(24,901,800)
轉移	Transfer		(811,453)	811,453	-	-	-	-
			(25,713,253)	811,453	-	(24,901,800)	-	(24,901,800)
<b>於2016年3月31日的結餘</b>	<b>Balance at 31 March 2016</b>		\$166,690,750	\$153,924,581	\$2,441,832	\$323,057,163	\$1,190,358	\$324,247,521

第11至第52頁的附註屬本財務報表的一部分。

The notes on pages 11 to 52 form an integral part of these financial statements.

## 綜合現金流量表

## Consolidated Statement of Cash Flows

截至2016年3月31日止年度 for the year ended 31 March 2016  
(以港幣為單位 Expressed in Hong Kong dollars)

		附註 Note	2016	2015
<b>營運活動</b>	<b>Operating activities</b>			
營運現金流入淨額	Net cash inflow from operations	21(a)	<b>\$27,742,308</b>	\$25,601,810
已付中國企業所得稅	PRC Corporate Income Tax paid		<b>(432,681)</b>	(986,100)
<b>營運活動的現金流入淨額</b>	<b>Net cash inflow from operating activities</b>		<b>\$27,309,627</b>	\$24,615,710
<b>投資活動</b>	<b>Investing activities</b>			
已收利息	Interest received		<b>\$1,123,466</b>	\$798,043
新增三個月以上定期存款	Increase in fixed deposits with maturity over 3 months at acquisition		<b>(135,762,626)</b>	(179,120,942)
三個月以上定期存款到期所得款項	Proceeds from matured fixed deposits with maturity over 3 months at acquisition		<b>117,298,130</b>	184,148,693
出售固定資產所得款項	Proceeds from disposal of fixed assets		<b>46,460</b>	22,851
支付購入固定資產款項	Payment for the purchase of fixed assets		<b>(28,838,824)</b>	(32,417,640)
支付購入無形資產款項	Payment for the purchase of intangible assets		<b>(5,962,948)</b>	(4,176,793)
<b>投資活動的現金流出淨額</b>	<b>Net cash outflow from investing activities</b>		<b>\$(52,096,342)</b>	\$(30,745,788)
<b>融資活動</b>	<b>Financing activity</b>			
就註銷附屬公司向非控股股東權益提供的現金結算	Cash settlement to non-controlling interests for deregistration of a subsidiary	21(b)	<b>\$-</b>	\$(832,720)
<b>融資活動所得的現金流出額</b>	<b>Cash outflow from financing activity</b>		<b>\$-</b>	\$(832,720)
<b>現金及現金等價物減少淨額</b>	<b>Net decrease in cash and cash equivalents</b>		<b>\$(24,786,715)</b>	\$(6,962,798)
<b>於4月1日的現金及現金等價物</b>	<b>Cash and cash equivalents at 1 April</b>		<b>119,367,616</b>	126,642,724
<b>匯率變動的影響</b>	<b>Effect of foreign exchange rate changes</b>		<b>55,188</b>	(312,310)
<b>於3月31日的現金及現金等價物</b>	<b>Cash and cash equivalents at 31 March</b>	9	<b>\$94,636,089</b>	\$119,367,616

第11至第52頁的附註屬本財務報表的一部分。

The notes on pages 11 to 52 form an integral part of these financial statements.

# Notes to the Consolidated Financial Statements

截至2016年3月31日止年度 for the year ended 31 March 2016  
(以港幣為單位 Expressed in Hong Kong dollars)

## 1 香港生產力促進局的狀況

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

生產力局及其附屬公司(統稱「集團」)的主要業務是致力鼓勵本港工商界採用更有效的營運方式，以提高香港的生產力。

## 2 主要會計政策

### (a) 遵例聲明

本財務報表是按照香港會計師公會頒布的所有適用的《香港財務報告準則》(此統稱包含所有適用的個別《香港財務報告準則》、《香港會計準則》和詮釋)及香港公認會計原則的規定編製。以下是本集團採用的主要會計政策概要。

香港會計師公會頒布了若干《香港財務報告準則》的修訂。這些修訂在集團及生產力局的當前會計期間首次生效或可供提早採納。首次應用此等適用於集團及生產力局之新訂和經修訂的準則所引致於當期會計期間之任何會計政策變動已於本綜合財務報表內反映，有關資料列載於附註3。

### (b) 財務報表編製基準

截至2016年3月31日止年度的綜合財務報表涵蓋生產力局和附屬公司(參閱附註6)的賬目和集團在聯營公司權益。

## 1 Status of the Council

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

The principal activities of the Council and its subsidiaries (together referred to as the “Group”) are to promote increased productivity, and the use of more efficient methods throughout Hong Kong’s business sectors.

## 2 Significant accounting policies

### (a) Statement of compliance

These consolidated financial statements have been prepared in accordance with all applicable Hong Kong Financial Reporting Standards (“HKFRSs”), which collective term includes all applicable individual Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards (“HKASs”) and Interpretations issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”) and accounting principles generally accepted in Hong Kong. A summary of the significant accounting policies adopted by the Group is set out below.

The HKICPA has issued amendments to certain HKFRSs. These amendments are first effective or available for early adoption for the current accounting period of the Group and the Council. Note 3 of the consolidated financial statements 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 Council for the current accounting periods reflected in these consolidated financial statements.

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

The consolidated financial statements for the year ended 31 March 2016 comprise the Council and its subsidiaries (see note 6) and the Group’s interest in an associate.

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(以港幣為單位 Expressed in Hong Kong dollars)

## 2 主要會計政策 (續)

### (b) 財務報表編製基準 (續)

綜合財務報表的編製基準採用歷史成本會計法。管理層在編製符合《香港財務報告準則》的賬目時需要作出判斷、估計和假設，足以影響會計政策的應用，以及資產、負債、收入和支出的報告數額。這些估計和相關假設是根據以往經驗和管理層因應當時情況認為合理的多項其他因素作出的，其結果構成了管理層在無法從其他途徑輕易獲得有關資產與負債賬面值時所作出判斷的基礎。實際結果可能有別於該等估計數額。

管理層會持續審閱各項估計和相關假設。

關鍵會計估計和判斷在綜合財務報表的附註26中披露。

### (c) 附屬公司及非控股股東權益

附屬公司指集團擁有控制權的所有實體。當集團因參與實體而承受或有權享有可變回報，且有能力透過其對實體的權力影響該等回報，則集團對該實體有控制權。附屬公司從控制權轉移至集團之日起綜合入賬，並於控制權終止之日起停止綜合入賬。

集團內部往來的結餘和交易，以及集團內部交易所產生的任何未變現利潤，會在編製綜合財務報表時全數抵銷。集團內部交易所引致未變現虧損的抵銷方法與未變現收益相同，但抵銷額只限於沒有證據顯示已出現減值的部分。

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

## 2 Significant accounting policies (continued)

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

The measurement basis used in the preparation of the consolidated financial statements is the historical cost basis. The preparation of the consolidated financial statements in conformity with HKFRSs requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenditure. 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 judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis.

The critical accounting estimates and judgements are disclosed in note 26 to the consolidated financial statements.

### (c) Subsidiaries and non-controlling interests

Subsidiaries are all entities over which the Group has control. The Group controls an entity when the Group is exposed to, 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. Subsidiaries are consolidated from the date on which control is transferred to the Group. They are deconsolidated from the date that control ceases.

Intra-group balances and transactions 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.

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

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(以港幣為單位 Expressed in Hong Kong dollars)

**2 主要會計政策 (續)****(c) 附屬公司及非控股股東權益 (續)**

非控股股東權益在綜合資產負債表的資金項目中列示，並與生產力局應佔的資金分開列示。集團業績內的非控股股東權益在綜合收支賬目和綜合全面收益表中，分為非控股股東權益與生產力局於年內盈利或虧損總額及全面收益總額。

集團於附屬公司的權益變動，如不會導致喪失控制權，便會按儲備交易列賬，並在綜合總資金項目中調整控股及非控股股東權益的數額，以反映相對權益的變動，但不會調整商譽，亦不會確認損益。

當集團喪失於附屬公司的控制權時，按出售有關附屬公司的全部權益列賬，由此產生的收益或虧損在收支賬目中確認。在喪失控制權日期當日仍保留的前附屬公司權益，按公允價值確認，此金額在初始確認金融資產時當作公允價值，或（如適用）在初始確認於聯營公司（參閱附註2(d)）或合資公司的投資時當作成本。

生產力局資產負債表所示於附屬公司的投資，是按成本減去減值虧損（參閱附註2(h)）後入賬。

**(d) 聯營公司**

聯營公司是指集團或生產力局對其具有重大影響力，但沒有控制或共同控制其管理層的實體，通常持有20%至50%之間的投票權。

**2 Significant accounting policies (continued)****(c) Subsidiaries and non-controlling interests**

(continued)

Non-controlling interests are presented in the consolidated balance sheet within total funds, separately from funds attributable to the Council. Non-controlling interests in the results of the Group are presented on the face of the consolidated income and expenditure account and the consolidated statement of comprehensive income as an allocation of the total surplus or deficit and total comprehensive income for the year between non-controlling interests and the Council.

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

When the Group loses control of a subsidiary, it is accounted for as a disposal of the entire interest in that subsidiary, with a resulting gain or loss being recognised in the income and expenditure account. Any interest retained in that former subsidiary at the date when control is lost is recognised at fair value and this amount is regarded as the fair value on initial recognition of a financial asset or, when appropriate, the cost on initial recognition of an investment in an associate (see note 2(d)) or joint venture.

In the Council's balance sheet, an investment in a subsidiary is stated at cost less impairment losses (see note 2(h)).

**(d) Associates**

An associate is an entity in which the Group or the Council has significant influence, but not control or joint control, over its management, generally accompanying a shareholding of between 20% and 50% of the voting rights.



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## 2 主要會計政策 (續)

### (d) 聯營公司 (續)

於聯營公司的投資是按權益法記入綜合賬目。按照權益法，有關投資以成本初始入賬，並就集團於收購日所佔被投資公司可辨別資產淨值的公允價值超過投資成本的數額（如有）作出調整，然後就集團所佔聯營公司資產淨值的收購後變動以及與這些投資有關的任何減值虧損作出調整（參閱附註2(h)）。於收購日超過成本的任何數額、集團年內所佔聯營公司的收購後稅後業績，以及任何減值虧損在綜合收支賬目中確認，而集團所佔聯營公司的收購後稅後其他全面收益項目則在綜合全面收益表中確認。

當集團分擔聯營公司的虧損額超過其在聯營公司的權益時，集團不再確認額外虧損；但如集團須履行法定或推定責任，或代被投資公司作出付款則除外。就此而言，集團所佔權益是以按照權益法計算投資的綜合賬面金額，加上實質上構成集團在聯營公司投資淨額一部分的長期權益。

集團與聯營公司之間交易所產生的未變現損益，均按集團於被投資公司所佔的權益抵銷；但如有未變現虧損證明已轉讓資產出現減值，則會即時在綜合收支賬目中確認。

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

## 2 Significant accounting policies (continued)

### (d) Associates (continued)

An investment in an associate 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). Thereafter, the investment is adjusted for the post-acquisition change in the Group's share of the associate's net assets and any impairment loss relating to the investment (see note 2(h)). Any acquisition-date excess over cost, the Group's share of the post-acquisition, post-tax results of the associate and any impairment losses for the year are recognised in the consolidated income and expenditure account, whereas the Group's share of the post-acquisition post-tax items of the associate's other comprehensive income is recognised in the consolidated statement of comprehensive income.

When the Group's share of losses exceeds its interest in the associate, the Group does not recognise further losses except to the extent that the Group has incurred legal and 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 the Group's long-term interests that in substance form part of the Group's net investment in the associate.

Unrealised profits and losses resulting from transactions between the Group and its associates 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 income and expenditure account.

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

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(以港幣為單位 Expressed in Hong Kong dollars)

**2 主要會計政策 (續)****(e) 固定資產**

固定資產以成本減去累計折舊和減值虧損（見附註2(h)）。

固定資產的折舊是將固定資產的成本減其估計剩餘價值（如有），於以下的估計可用年限內以直線法撇銷計算：

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

生產力局會每年審閱固定資產的可用年限和殘值（如有）。

報廢或出售固定資產所產生的收益或虧損是以出售所得款項淨額與該資產的賬面金額之間的差額所釐定，並於報廢或出售日在收支賬目中確認。

**(f) 無形資產**

無形資產包括電腦軟件及專利。

**(a) 電腦軟件**

所購入電腦軟件之成本按購入及使用該特定軟件所產生的成本為基準資本化，並按成本減累計攤銷於資產負債表列賬。

電腦軟件之攤銷乃按資產估計可使用的3年年數於收支賬目中以直線法扣除。

**2 Significant accounting policies (continued)****(e) Fixed assets**

Fixed assets are stated at cost less accumulated depreciation and impairment losses (see note 2(h)).

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

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

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

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

**(f) Intangible assets**

Intangible assets comprise computer software and patents.

**(a) Computer software**

Computer software costs are capitalised on the basis of the costs incurred to acquire and bring to use the specific software and are stated in the balance sheet at cost less accumulated amortisation.

Amortisation of computer software is charged to the income and expenditure account on a straight-line basis over the assets' estimated useful lives of 3 years.



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## 2 主要會計政策 (續)

### (f) 無形資產 (續)

#### (b) 專利

分開收購之專利按歷史成本列賬。

如專利的可使用年期被評估為不確定，則不作攤銷。對專利的可使用年期評定為不確定的結論，須每年作出檢討，以確定是否有任何事件或情況持續支持該資產屬於沒有確定的可使用年期。如沒有，則對可使用年期的評估從不確定變更為有確定年期時，須自變更的日期起入賬，並根據有確定年期的專利政策進行攤銷。

### (g) 租賃資產

租賃安排指集團於一宗交易或連串交易中，獲賦予權利可於協定的期間內透過付款或連串付款使用特定資產。釐定一項安排是租賃與否乃基於該安排之本質而不是基於該安排之法律形式。

#### (i) 集團租賃資產的分類

對於集團以租賃持有的資產，如果租賃使所有權的絕大部分風險和回報轉移至集團，有關的資產便會劃歸為以融資租賃持有。如果租賃不會使所有權的絕大部分風險和回報轉移至集團，則劃歸為經營租賃，但下列情況除外：

- 以經營租賃持作自用的土地，如在租賃開始時無法將其公允價值與建於其上建築物的公允價值分開計量，按作為融資租賃持有方式入賬，除非該建築物同時清晰地以經營租賃持有。就此而言，租賃的開始時間是指集團首次訂立租賃時，或自前承租人接收該租賃時。

## 2 Significant accounting policies (continued)

### (f) Intangible assets (continued)

#### (b) Patents

Separately acquired patents are shown at historical cost.

Patents are not amortised while their useful lives are assessed to be indefinite. Any conclusion that the useful life of the patents is indefinite is reviewed annually to determine whether events and circumstances continue to support the indefinite useful life assessment for that asset. If they do not, the change in the useful life assessment from indefinite to finite is accounted for prospectively from the date of change and in accordance with the policy for amortisation of patents with finite lives.

### (g) Leased assets

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

#### (i) Classification of assets leased to the Group

Assets that are held by the Group under leases which transfer to the Group substantially all the risks and rewards of ownership are classified as being held under finance leases. Leases which do not transfer substantially all the risks and rewards of ownership to the Group are classified as operating leases, with the following exception:

- Land held for own use under an operating lease, the fair value of which cannot be measured separately from the fair value of a building situated thereon at the inception of the lease, is accounted for as being held under a finance lease, unless the building is also clearly held under an operating lease. For these purposes, the inception of the lease is the time that the lease was first entered into by the Group, or taken over from the previous lessee.

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**2 主要會計政策 (續)****(g) 租賃資產 (續)****(ii) 經營租賃費用**

如果集團是以經營租賃獲得資產的使用權，則根據租賃作出的付款會在租賃期所涵蓋的會計期間內，以等額在收支賬目中列支，但如有其他基準能更清楚地反映租賃資產所產生的收益模式則除外。從租賃中收取的優惠均在收支賬目中確認為租賃淨付款總額的組成部分。或有租金在其產生的會計期間內在收支賬目中列支。

以經營租賃持有的土地的收購成本是按直線法在租賃期內攤銷。

**(h) 資產減值****(i) 權益證券投資和其他應收款項的減值**

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

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

**2 Significant accounting policies (continued)****(g) Leased assets (continued)****(ii) Operating lease charges**

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

The cost of acquiring land held under an operating lease is amortised on a straight-line basis over the period of the lease term.

**(h) Impairment of assets****(i) Impairment of investments in equity securities and other receivables**

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

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

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## 2 主要會計政策 (續)

### (h) 資產減值 (續)

#### (i) 權益證券投資和其他應收款項的減值 (續)

如有任何這類證據存在，便會釐定減值虧損並按以下方式確認：

- 對於附屬公司及聯營公司的投資（包括按權益法確認的投資（參閱附註2(d)），減值虧損按附註2(h)(ii)將該投資的可收回數額與其賬面金額作比較而計量。如果按附註2(h)(ii)用以釐定可收回數額的估計數額出現了正面的變化，有關的減值虧損便會轉回。
- 對於攤銷成本列賬的應收賬款和其他流動應收款，如折現影響重大，減值虧損以資產的賬面金額與以其初始實際利率（即在初始確認有關資產時計算的實際利率）折現的預計未來現金流量現值之間的差額計量。如金融資產具備類似的風險特徵（例如類似的逾期情況）及未有個別地被評估為減值，則有關的評估會合併進行。被合併評估減值的金融資產的未來現金流量根據與該合併組別具有類似信貸風險特徵的資產的過往虧損情況計算。

如果減值虧損在其後的期間減少，而且客觀上與減值虧損確認後發生的事件有關，則應通過收支賬目轉回該減值虧損。減值虧損的轉回不得導致資產的賬面金額超過其在以往年度如沒有確認任何減值虧損的情況下而應已確定的金額。

## 2 Significant accounting policies (continued)

### (h) Impairment of assets (continued)

#### (i) Impairment of investments in equity securities and other receivables (continued)

If any such evidence exists, any impairment loss is determined and recognised as follows:

- For investments in subsidiaries and an associate (including those recognised using the equity method (see note 2(d))), the impairment loss is measured by comparing the recoverable amount of the investment with its carrying amount in accordance with note 2(h)(ii). The impairment loss is reversed if there has been a favourable change in the estimates used to determine the recoverable amount in accordance with note 2(h)(ii).
- For trade and other receivables carried at amortised cost, the impairment loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the financial asset's original effective interest rate (i.e. the effective interest rate computed at initial recognition of these assets), where the effect of discounting is material. This assessment is made collectively where financial assets share similar risk characteristics, such as similar past due status, and have not been individually assessed as impaired. Future cash flows for financial assets which are assessed for impairment collectively are based on historical loss experience for assets with credit risk characteristics similar to the collective group.

If in a subsequent period the amount of an impairment loss decreases and the decrease can be linked objectively to an event occurring after the impairment loss was recognised, the impairment loss is reversed through the income and expenditure account. A reversal of an impairment loss shall not result in the asset's carrying amount exceeding that which would have been determined had no impairment loss been recognised in prior years.

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**2 主要會計政策 (續)****(h) 資產減值 (續)****(i) 權益證券投資和其他應收款項的減值 (續)**

除已就應收賬款而確認的減值虧損外(此等應收賬款的可收回性被視為呆賬但並非完全沒有可能收回)，其他減值虧損直接沖銷相應的資產。在這種情況下，呆賬的減值虧損採用準備賬記錄。當集團認為賬款收回的可能性極低時，被視為不可收回的金額便會直接沖銷應收賬款，而在準備賬內與該債務有關的相關數額也會轉回。其後收回早前已計入準備賬的數額和其後收回早前已直接沖銷的數額均在收支賬目內確認。

**(ii) 其他資產的減值**

集團在每個報告期末日審閱內部和外來的信息，以確定固定資產是否出現減值跡象，或是以往確認的減值虧損已經不再存在或可能已經減少。

如果出現任何這類跡象，便會估計資產的可收回金額。

## – 計算可收回金額

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

## – 確認減值虧損

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

**2 Significant accounting policies (continued)****(h) Impairment of assets (continued)****(i) Impairment of investments in equity securities and other receivables (continued)**

Impairment losses are written off against the corresponding assets directly, except for impairment losses recognised in respect of accounts receivable, whose recovery is considered doubtful but not remote. In this case, the impairment losses for doubtful debts are recorded using an allowance account. When the Group is satisfied that recovery is remote, the amount considered irrecoverable is written off against accounts receivable directly and any amounts held in the allowance account relating to that debt are reversed. Subsequent recoveries of amounts previously charged in the allowance account and subsequent recoveries of amounts previously written off directly are recognised in the income and expenditure account.

**(ii) Impairment of other assets**

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

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

## – Calculation of recoverable amount

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

## – Recognition of impairment losses

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

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## 2 主要會計政策 (續)

### (h) 資產減值 (續)

#### (ii) 其他資產的減值 (續)

##### – 轉回減值虧損

如果用以釐定可收回數額的估計數額出現正面的變化，有關的減值虧損便會轉回。

所轉回的減值虧損以在以往年度假若沒有確認任何減值虧損而應已釐定的資產賬面金額為限。所轉回的減值虧損在確認轉回的年度內計入收支賬目中。

### (i) 服務合同

服務合同指為客戶提供服務而簽訂的合同。合同收益的會計政策在附註2(p)(ii)中列明。當合約成本總額很有可能超過合約收益總額時，即會就有關合約之預計虧損作全數撥備。

進行中的服務合同在報告期末日以已發生的成本淨額加已確認盈餘減已確認損失和進度賬單確認，並在資產負債表以「遞延收入」作為負債（如適用）列示。客戶未支付的進度賬單包括在「應收賬款、預付款項及按金」。在服務提供之前的已收金額以「應付賬款及應計費用」下的「遞延收入」列示。

### (j) 應收賬款

應收賬款按公允價值初始確認，其後按實際利率法計算的攤銷成本減去呆賬準備入賬（參閱附註2(h)）。

### (k) 應付賬款及應計款項

應付賬款及應計款項按公允價值初始確認，其後按攤銷成本入賬。

## 2 Significant accounting policies (continued)

### (h) Impairment of assets (continued)

#### (ii) Impairment of other assets (continued)

##### – Reversals of impairment losses

An impairment loss is reversed if there has been a favourable change in the estimates used to determine the recoverable amount.

A reversal of an impairment loss is limited to the asset's carrying amount that would have been determined had no impairment loss been recognised in prior years. Reversals of impairment losses are credited to the income and expenditure account in the year in which the reversals are recognised.

### (i) Service contracts

Service contracts are contracts for the provision of services. The accounting policy for contract revenue is set out in note 2(p)(ii). Anticipated losses on contracts are fully provided when it is probable that total contract costs will exceed total contract revenue.

Service contracts in progress at the end of the reporting period are recorded at the net amount of costs incurred plus recognised surplus less recognised losses and progress billings, and are presented in the balance sheet as the "Deferred income" (as a liability), as applicable. Progress billings not yet paid by the customer are included under "Accounts receivable, prepayments and deposits". Amounts received before the related work is performed and presented as "Deferred income" under "Accounts payable and accruals".

### (j) Receivables

Receivables are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method, less allowance for impairment of doubtful debts (see note 2(h)).

### (k) Accounts payable and accruals

Accounts payable and accruals are initially recognised at fair value and subsequently stated at amortised cost.



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**2 主要會計政策 (續)****(I) 現金及現金等價物**

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

**(m) 僱員福利****(i) 退休金責任**

界定供款計劃指集團向獨立實體作出固定供款的退休計劃。如基金不持有足夠資產在本期間或前期間就僱員服務向所有僱員支付退休利益，集團亦無法定或推定責任支付進一步供款。

對於界定供款計劃，集團須按照強制性、合約性或自願性方式，向公開或私人管理的退休保險計劃支付供款。集團在支付供款後即沒有進一步的付款責任。此等供款在應支付時確認為僱員福利開支。預付供款按現金退款或未來付款可供削減的程度確認為資產。

**(ii) 短期僱員福利及界定供款退休計劃的供款**

薪金、年度獎金、帶薪年假、界定供款退休計劃的供款及非金錢福利成本在僱員提供相關服務的年度內累計。如果延遲付款或結算會造成重大的影響，則這些數額會以現值列賬。

**(iii) 辭退福利**

辭退福利只會在集團透過正式的具體辭退計劃且沒有撤回該計劃的實際可能性的情況下，集團表明決意終止僱用或因僱員自願接受遣散而提供辭退福利時確認。

**2 Significant accounting policies (continued)****(I) Cash and cash equivalents**

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

**(m) Employee benefits****(i) Pension obligations**

A defined contribution plan is a pension plan under which the Group pays fixed contributions into a separate entity. The Group has no legal or constructive obligations to pay further contributions if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

For defined contribution plans, the Group pays contributions to publicly or privately administered pension insurance plans on a mandatory, contractual or voluntary basis. The Group has no further payment obligations once the contributions have been paid. The contributions are recognised as employee benefit expense when they are due. Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction in the future payments is available.

**(ii) Short term employee benefits and contributions to defined contribution retirement plans**

Salaries, annual bonuses, paid annual leave, contributions to defined contribution retirement plans and the cost of non-monetary benefits are accrued in the year in which the associated services are rendered by employees. Where payment or settlement is deferred and the effect would be material, these amounts are stated at their present values.

**(iii) Termination benefits**

Termination benefits are recognised when, and only when, the Group demonstrably commits itself to terminate employment or to provide benefits as a result of voluntary redundancy by having a detailed formal plan which is without realistic possibility of withdrawal.

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## 2 主要會計政策 (續)

### (n) 所得稅

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

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

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

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

### (o) 準備及或有負債

如果集團或生產力局須就已發生的事件承擔法律或推定責任，因而預期會導致含有經濟效益的資源外流，在可以作出可靠的估計時，集團或生產力局便會就不確定的時間或數額的負債計提準備。如果貨幣時間值重大，則按預計所需支出的現值計提準備。

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

## 2 Significant accounting policies (continued)

### (n) Income tax

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

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

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

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

### (o) Provisions and contingent liabilities

Provisions are recognised for liabilities of uncertain timing or amount when the Group or the Council has 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.

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**2 主要會計政策 (續)****(p) 收入確認**

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

**(i) 政府資助**

當可以合理地確定集團將會符合收入資助的附帶條件並會收到資助時，便會在收支賬目內將政府資助的經常性活動確認為收入。政府資助如用以償付集團營運支出，則會有系統地在支出產生的同一會計年度列作收入，並在收支賬目內確認。

財政年度內用作經常性活動的未動用政府資助將由生產力局保留作儲備，儲備上限由生產力局與政府協定（附註12(e)）。超出上限的數額將於下一個財政年度退還予政府。

**(ii) 合同收益**

倘合約進展到一個能可靠地估計其結果的階段，來自服務合約之收益按完成百分比法確認。服務合約之收益乃參照報告期末已完成工作所產生之成本佔完成時估計成本總額之比例計算。倘不能可靠地估計服務合約之結果，合約收益僅確認至已產生並很可能收回之合約成本。

**(iii) 提供服務的收入**

提供服務的收入於提供相關服務時入賬。

**2 Significant accounting policies (continued)****(p) Income recognition**

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

**(i) Government subventions**

Government subventions for recurrent activities are recognised as income in the income and expenditure account when there is reasonable assurance that the Group will comply with the conditions attaching with them and that the subvention will be received. Government subventions that compensate the Group for expenditure incurred are recognised as income in the income and expenditure account on a systematic basis in the same periods in which the expenditure are incurred.

Unspent subventions for recurrent activities arising in the financial year will be retained by the Council as reserves up to a limit as agreed with the Government of the Hong Kong Special Administrative Region ("the Government") (see note 12(e)). Amount in excess of the limit will be returned to the Government in the following financial year.

**(ii) Contract revenue**

Revenue from service contracts is recognised using the percentage of completion method when the contracts have progressed to a stage where an outcome can be estimated reliably. Revenue from service contracts is measured by reference to the proportion of costs incurred for work performed to the end of the reporting period as compared to the estimated total costs to completion. When the outcome of a service contract cannot be estimated reliably, contract revenue is recognised only to the extent of contract costs incurred that are likely to be recoverable.

**(iii) Income from provision of services**

Income from provision of services is recognised when the related services are rendered.



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## 2 主要會計政策 (續)

### (p) 收入確認 (續)

#### (iv) 經營租賃的租金收入

經營租賃的應收租金收入在租賃期所涵蓋的期間內均等地在收支賬目中確認，但如另有一種方法更能代表從使用租賃資產所得利益的模式則除外。經營租賃所涉及的優惠在收支賬目中確認為應收租賃淨付款總額的組成部分。

#### (v) 利息收入

利息收入按實際利息法累計確認。

### (q) 外幣換算

年內的外幣交易按期間平均的外幣匯率換算。以外幣為單位的貨幣資產與負債則按報告期末日的外幣匯率換算。匯兌盈虧在收支賬目內確認。

以歷史成本計量的外幣非貨幣資產與負債是按交易日的外幣匯率換算。

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

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

## 2 Significant accounting policies (continued)

### (p) Income recognition (continued)

#### (iv) Rental income from operating leases

Rental income receivable under operating leases is recognised in the income and expenditure account in equal instalments over the periods covered by the lease term, except where an alternative basis is more representative of the pattern of benefits to be derived from the use of the leased asset. Lease incentives granted are recognised in the income and expenditure account as an integral part of the aggregate net lease payments receivable.

#### (v) Interest income

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

### (q) Translation of foreign currencies

Foreign currency transactions during the year are translated at the foreign exchange rates ruling at the average rate for the period.

Monetary assets and liabilities denominated in foreign currencies are translated at the foreign exchange rates ruling at the end of the reporting period. Exchange gains and losses are recognised in the income and expenditure account.

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

The results of operations outside Hong Kong are translated into Hong Kong dollars at the exchange rates approximating the foreign exchange rates ruling at the dates of the transactions. Balance sheet items are translated into Hong Kong dollars at the closing foreign exchange rates at the end of the reporting period. The resulting exchange differences are recognised in other comprehensive income and accumulated separately in the exchange reserve.

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

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**2 主要會計政策 (續)****(r) 資本資助金**

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

**(s) 有關聯人士**

- (a) 如某人士符合下列條件，該人士或該人士的近親是集團的關聯方：
- (i) 控制或共同控制集團；
  - (ii) 對集團有重大影響力；或
  - (iii) 是集團或集團母公司的關鍵管理人員。
- (b) 如某實體符合下列任何條件，該實體是集團的關聯方：
- (i) 該實體與集團隸屬同一集團（即各母公司、附屬公司和同系附屬公司彼此間有關聯）。
  - (ii) 一家實體是另一實體的聯營公司或合營企業（或另一實體所屬集團旗下成員公司的聯營公司或合營企業）。
  - (iii) 兩家實體均為同一第三方的合營企業。
  - (iv) 其中一家實體是第三方實體的合營企業，而另一實體則是第三方實體的聯營公司。
  - (v) 該實體是為集團或作為集團關聯方的任何實體的僱員福利而設的退休福利計劃。
  - (vi) 該實體受上述第(a)項內所界定人士的控制或共同控制。
  - (vii) 上述第(a)(i)項內所界定人士對該實體有重大影響力或是該實體（或該實體母公司）的關鍵管理人員。

一個人的近親是指該個人的家庭成員且預期有可能影響該名個人與有關實體之間的交易或受其影響。

**2 Significant accounting policies (continued)****(r) Capital subvention fund**

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

**(s) Related parties**

- (a) A person, or a close member of that person's family, is related to the Group if that person:
- (i) has control or joint control over the Group;
  - (ii) has significant influence over the Group; or
  - (iii) is a member of the key management personnel of the Group or the Group's parent.
- (b) An entity is related to the Group if any of the following conditions applies:
- (i) The entity and the Group are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others).
  - (ii) One entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member).
  - (iii) Both entities are joint ventures of the same third party.
  - (iv) One entity is a joint venture of a third entity and the other entity is an associate of the third entity.
  - (v) The entity is a post-employment benefit plan for the benefit of employees of either the Group or an entity related to the Group.
  - (vi) The entity is controlled or jointly controlled by a person identified in (a).
  - (vii) A person identified in (a)(i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity).

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.

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(以港幣為單位 Expressed in Hong Kong dollars)

### 3 會計政策的修訂

香港會計師公會已發布多項在本集團及生產力局當前會計期間首次生效的香港財務報告準則和修訂。本集團需要在二零一五年四月一日起採納的〈香港財務報告準則〉修訂如下：

年度改進計劃	香港財務報告準則2010-2012週期的年度改進
年度改進計劃	香港財務報告準則2011-2013週期的年度改進

本集團已評估採納此等現有準則的修訂本的影響，認為對本集團及生產力局的業績和財務狀況並無重大影響，亦不會導致本集團及生產力局的會計政策和綜合財務報表的呈報出現重大變動。

### 3 Changes in accounting policies

The HKICPA has issued several standards and amendments to HKFRSs that are first effective for the current accounting period of the Group and the Council. The following relevant amendments to HKFRSs were required to be adopted by the Group effective from 1 April 2015:

Annual Improvement Project	Annual Improvements to HKFRS 2010-2012 Cycle
Annual Improvement Project	Annual Improvements to HKFRS 2011-2013 Cycle

The Group has assessed the impact of the adoption of these amendments to existing standards and considers that there is no significant impact to the Group's and the Council's results and financial position or substantial change to the Group's and the Council's accounting policies and presentation of the consolidated financial statements.

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(以港幣為單位 Expressed in Hong Kong dollars)

## 4 固定資產

## (a) 集團

## 4 Fixed assets

## (a) The Group

		持作自用的 生產力大樓 HKPC Building held for own use	租賃樓宇 改善工程 Leasehold improvements	傢具及設備 Furniture and equipment	總額 Total
<b>原值：</b>	<b>Cost:</b>				
於2015年4月1日	At 1 April 2015	\$267,784,136	\$40,405,832	\$174,424,806	\$482,614,774
換算調整	Exchange adjustments	–	(27,279)	(59,312)	(86,591)
添置	Additions	–	12,345,320	20,956,839	33,302,159
出售	Disposals	–	(1,281,910)	(3,559,332)	(4,841,242)
於2016年3月31日	At 31 March 2016	\$267,784,136	\$51,441,963	\$191,763,001	\$510,989,100
<b>累計折舊：</b>	<b>Accumulated depreciation:</b>				
於2015年4月1日	At 1 April 2015	\$132,398,899	\$29,522,379	\$124,440,668	\$286,361,946
換算調整	Exchange adjustments	–	(21,686)	(33,279)	(54,965)
年度折舊	Charge for the year	5,344,154	4,424,257	20,229,947	29,998,358
出售撥回	Written back on disposals	–	(1,043,341)	(3,485,509)	(4,528,850)
於2016年3月31日	At 31 March 2016	\$137,743,053	\$32,881,609	\$141,151,827	\$311,776,489
<b>賬面淨值：</b>	<b>Net book value:</b>				
於2016年3月31日	At 31 March 2016	\$130,041,083	\$18,560,354	\$50,611,174	\$199,212,611
		持作自用的 生產力大樓 HKPC Building held for own use	租賃樓宇 改善工程 Leasehold improvements	傢具及設備 Furniture and equipment	總額 Total
<b>原值：</b>	<b>Cost:</b>				
於2014年4月1日	At 1 April 2014	\$267,784,136	\$33,878,718	\$146,564,008	\$448,226,862
換算調整	Exchange adjustments	–	124,003	(34,796)	89,207
添置	Additions	–	6,862,406	34,077,349	40,939,755
出售	Disposals	–	(459,295)	(6,181,755)	(6,641,050)
於2015年3月31日	At 31 March 2015	\$267,784,136	\$40,405,832	\$174,424,806	\$482,614,774
<b>累計折舊：</b>	<b>Accumulated depreciation:</b>				
於2014年4月1日	At 1 April 2014	\$127,054,745	\$24,152,498	\$110,828,280	\$262,035,523
換算調整	Exchange adjustments	–	13,455	12,815	26,270
年度折舊	Charge for the year	5,344,154	5,652,507	19,616,730	30,613,391
出售撥回	Written back on disposals	–	(296,081)	(6,017,157)	(6,313,238)
於2015年3月31日	At 31 March 2015	\$132,398,899	\$29,522,379	\$124,440,668	\$286,361,946
<b>賬面淨值：</b>	<b>Net book value:</b>				
於2015年3月31日	At 31 March 2015	\$135,385,237	\$10,883,453	\$49,984,138	\$196,252,828

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## 4 固定資產 (續)

## (b) 生產力局

		持作自用的 生產力大樓 HKPC Building held for own use	租賃樓宇 改善工程 Leasehold improvements	傢具及設備 Furniture and equipment	總額 Total
<b>原值:</b>	<b>Cost:</b>				
於2015年4月1日	At 1 April 2015	\$267,784,136	\$39,890,453	\$173,290,384	\$480,964,973
添置	Additions	–	11,957,688	20,219,810	32,177,498
出售	Disposals	–	(1,281,910)	(3,402,220)	(4,684,130)
於2016年3月31日	At 31 March 2016	\$267,784,136	\$50,566,231	\$190,107,974	\$508,458,341
<b>累計折舊:</b>	<b>Accumulated depreciation:</b>				
於2015年4月1日	At 1 April 2015	\$132,398,899	\$29,084,125	\$123,678,002	\$285,161,026
年度折舊	Charge for the year	5,344,154	4,186,355	20,026,559	29,557,068
出售撥回	Written back on disposals	–	(1,043,341)	(3,339,722)	(4,383,063)
於2016年3月31日	At 31 March 2016	\$137,743,053	\$32,227,139	\$140,364,839	\$310,335,031
<b>賬面淨值:</b>	<b>Net book value:</b>				
於2016年3月31日	At 31 March 2016	\$130,041,083	\$18,339,092	\$49,743,135	\$198,123,310

		持作自用的 生產力大樓 HKPC Building held for own use	租賃樓宇 改善工程 Leasehold improvements	傢具及設備 Furniture and equipment	總額 Total
<b>原值:</b>	<b>Cost:</b>				
於2014年4月1日	At 1 April 2014	\$267,784,136	\$33,487,342	\$145,257,582	\$446,529,060
添置	Additions	–	6,862,406	33,934,515	40,796,921
出售	Disposals	–	(459,295)	(5,901,713)	(6,361,008)
於2015年3月31日	At 31 March 2015	\$267,784,136	\$39,890,453	\$173,290,384	\$480,964,973
<b>累計折舊:</b>	<b>Accumulated depreciation:</b>				
於2014年4月1日	At 1 April 2014	\$127,054,745	\$23,828,135	\$110,134,889	\$261,017,769
年度折舊	Charge for the year	5,344,154	5,552,071	19,323,564	30,219,789
出售撥回	Written back on disposals	–	(296,081)	(5,780,451)	(6,076,532)
於2015年3月31日	At 31 March 2015	\$132,398,899	\$29,084,125	\$123,678,002	\$285,161,026
<b>賬面淨值:</b>	<b>Net book value:</b>				
於2015年3月31日	At 31 March 2015	\$135,385,237	\$10,806,328	\$49,612,382	\$195,803,947

(c) 持作自用的生產力大樓位於香港，並以中期租賃形式持有。

(c) The HKPC Building held for own use is situated in Hong Kong and is held under a medium-term lease.

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## 5 無形資產

## 5 Intangible assets

		集團 The Group	生產力局 The Council
<b>原值：</b>	<b>Cost:</b>		
於2015年4月1日	At 1 April 2015	\$35,308,899	\$35,229,120
換算調整	Exchange adjustments	(3,958)	–
添置	Additions	5,962,948	5,896,875
於2016年3月31日	At 31 March 2016	\$41,267,889	\$41,125,995
<b>累計攤銷：</b>	<b>Accumulated amortisation:</b>		
於2015年4月1日	At 1 April 2015	\$23,759,634	\$23,713,419
換算調整	Exchange adjustments	(2,092)	–
本年度計算之攤銷	Amortisation charge for the year	7,477,579	7,464,382
於2016年3月31日	At 31 March 2016	31,235,121	31,177,801
<b>賬面淨值：</b>	<b>Net book value:</b>		
於2016年3月31日	At 31 March 2016	10,032,768	9,948,194
<b>原值：</b>	<b>Cost:</b>		
於2014年4月1日	At 1 April 2014	\$31,121,104	\$31,072,522
換算調整	Exchange adjustments	11,002	–
添置	Additions	4,176,793	4,156,598
於2015年3月31日	At 31 March 2015	\$35,308,899	\$35,229,120
<b>累計攤銷：</b>	<b>Accumulated amortisation:</b>		
於2014年4月1日	At 1 April 2014	\$18,171,526	\$18,135,690
換算調整	Exchange adjustments	8,646	–
本年度計算之攤銷	Amortisation charge for the year	5,579,462	5,577,729
於2015年3月31日	At 31 March 2015	\$23,759,634	\$23,713,419
<b>賬面淨值：</b>	<b>Net book value:</b>		
於2015年3月31日	At 31 March 2015	\$11,549,265	\$11,515,701

無形資產包括電腦軟件及專利。

於2016年3月31日，集團及生產力局的電腦軟件的賬面淨值分別為10,032,768元（2015年：11,549,259元）及9,948,194元（2015年：11,515,701元）。於2016年3月31日，集團及生產力局的附屬公司的專利的賬面淨值為零元（2015年：6元）。

Intangible assets comprise computer software and patents.

The net book values of computer software of the Group and the Council as at 31 March 2016 was HK\$10,032,768 (2015: HK\$11,549,259) and HK\$9,948,194 (2015: HK\$11,515,701) respectively. The net book values of patents of the Group and the Council's subsidiary as at 31 March 2016 were HK\$Nil (2015: HK\$6).

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## 6 非控制全資公司及附屬公司的投資

## 6 Investments in a non-controlled wholly-owned entity and subsidiaries

		集團 The Group		生產力局 The Council	
		2016	2015	2016	2015
非上市股份， 按成本值計算	Unlisted shares, at cost				
– 非控制全資公司	– Non-controlled wholly-owned entity	\$–	\$10,000	\$–	\$10,000
非上市股份， 按成本值計算	Unlisted shares, at cost				
– 附屬公司	– Subsidiaries	–	–	<b>20,010,000</b>	20,010,000
減：減值虧損	Less: impairment loss	–	–	<b>(1,288,000)</b>	(1,288,000)
		\$–	\$–	<b>\$18,722,000</b>	\$18,722,000
3月31日之結餘	Balance as at 31 March	\$–	\$10,000	<b>\$18,722,000</b>	\$18,732,000

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## 6 非控制全資公司及附屬公司的投資 (續)

集團及生產力局的非控制全資公司及附屬公司於2016年3月31日的詳情如下：

## 6 Investments in a non-controlled wholly-owned entity and subsidiaries (continued)

Details of the Group's and the Council's non-controlled wholly owned entity and subsidiaries as at 31 March 2016 are as follows:

名稱	Name	註冊成立及 營運地點 Place of incorporation and operations	已發行及 繳足資本 Particulars of issued and paid up capital	所有權比率 Proportion of ownership interest			主要業務 Principal activities
				集團 實際權益 Group's effective interest	由生產力局 持有 Held by the Council	由附屬公司 持有 Held by subsidiaries	
汽車零部件研究及發展中心 有限公司	Automotive Parts and Accessory Systems R&D Centre Limited ("APAS Ltd") <sup>g</sup>	香港 Hong Kong	港幣 HKD 10,000元	-	-	-	已註銷登記 Deregistered
生產力科技(控股)有限公司	HKPC Technology (Holdings) Company Limited	香港 Hong Kong	港幣 HKD 10,000元	100%	100%	-	香港生產力促進局 專利項目成果商品化 Commercialisation of patents project deliverables of HKPC
生產力(控股)有限公司	Productivity (Holdings) Limited	香港 Hong Kong	港幣 HKD 20,000,000元	100%	100%	-	投資控股 Investment holding
生產力(廣州)諮詢有限公司	Productivity (Guangzhou) Consulting Co. Ltd. <sup>#</sup>	中國 PRC	港幣 HKD 2,400,000元	100%	-	100%	顧問及培訓服務 Consultancy and training services
生產力(東莞)諮詢有限公司	Productivity (Dongguan) Consulting Co. Ltd. <sup>#</sup>	中國 PRC	港幣 HKD 5,000,000元	100%	-	100%	顧問及培訓服務 Consultancy and training services
生產力(深圳)諮詢有限公司	Productivity (Shenzhen) Consulting Co. Ltd. <sup>#</sup>	中國 PRC	港幣 HKD 1,610,000元	100%	-	100%	顧問及培訓服務 Consultancy and training services
深圳深港生產力基地有限公司	Shenzhen SZ – HK Productivity Foundation Co. Ltd. <sup>#</sup>	中國 PRC	人民幣 RMB 1,540,000元	64.94%	-	64.94%	顧問及培訓服務 Consultancy and training services
深圳深港生產力基地培訓中心	Shenzhen SZ – HK Productivity Foundation Training Institute <sup>#</sup>	中國 PRC	人民幣 RMB 50,000元	64.94%	-	100%	培訓服務 Training services



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## 6 非控制全資公司及附屬公司的投資 (續)

集團及生產力局的非控制全資公司及附屬公司於2016年3月31日的詳情如下：(續)

@ 這家非控制全資公司是為特定目的註冊成立，管理層由政府直接任命，其營運獲政府直接資助。因此，這公司的經營業績並沒有包括在生產力局的綜合賬目內，因為生產力局對其財務及經營政策並無控制權或重大影響力。生產力局認為，此家未有在生產力局綜合賬目內合併計算的非控制全資公司的累計盈利並不重大。這家非控制全資公司並非由羅兵咸永道會計師事務所審核。

根據政府、生產力局和汽車零部件研究及發展中心有限公司簽訂的籌資協議，汽車零部件研究及發展中心有限公司與生產力局於2012年11月1日合併，其所有業務轉入生產力局中新成立的部門(汽車零部件研究及發展部)。在此籌資協議下，汽車零部件研究及發展部由政府全額資助，並繼續履行汽車零部件研究及發展中心有限公司的使命。來自創新科技基金的任何未使用撥款將會確認為遞延政府資助。該部門所有的收入(包括資助的利息和項目成果商品化收入)將退還給創新科技基金，而不會計入生產力局的儲備。於2014年12月29日，汽車零部件研究及發展中心有限公司的股東同意將該公司自動清盤，並透過書面決議案委任清盤人進行清盤。清盤人已於2014年12月30日向公司註冊處遞交「有償債能力證明書」。

汽車零部件研究及發展中心有限公司已於2016年註銷註冊。

# 附屬公司的財務報表年結日為2015年12月31日。

## 6 Investments in a non-controlled wholly-owned entity and subsidiaries (continued)

Details of the Group's and the Council's non-controlled wholly owned entity and subsidiaries as at 31 March 2016 are as follows: (continued)

@ This non-controlled wholly-owned entity was incorporated for a specific purpose where its management was directly appointed by the Government and its operation was directly subvented by the Government. Accordingly, this non-controlled wholly-owned entity's results of operations were not included in the consolidated financial statements of the Council as the Council did not have control nor significant influence over the financial and operating policies of the non-controlled wholly-owned entity. The accumulated surplus of the non-controlled wholly-owned entity not dealt with in the consolidated financial statements of the Council were not considered to be material by the Council. The non-controlled wholly-owned entity was not audited by PricewaterhouseCoopers.

In accordance with the funding agreement signed by the Government, the Council and APAS Ltd, APAS Ltd had merged with the Council on 1 November 2012 and all its business had been transferred to the Council where it is operated by the Council within a new internal division of the Council ("APAS Division"). Under the funding agreement, APAS Division will be fully funded by the Government and shall continue to discharge the mission of APAS Ltd. Unspent grants from Innovation and Technology Fund ("ITF") will be recognised as deferred government grants and all income of APAS Division (including interest of grants and commercialisation income) will be returned to ITF and not counted in the reserve of the Council. The shareholders of APAS Ltd agreed to wind up APAS Ltd voluntarily and appointed liquidator for the winding up by written resolution on 29 December 2014. The liquidator filed the Certificate of Solvency in the Companies Registry on 30 December 2014.

APAS Ltd was deregistered in 2016.

# The subsidiaries have their financial accounting period ended on 31 December 2015.

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(以港幣為單位 Expressed in Hong Kong dollars)

## 7 聯營公司權益

## 7 Interest in an associate

		集團 The Group	
		2016	2015
應佔淨資產	Share of net assets	\$1,512,350	\$1,514,930

聯營公司於2016年3月31日的詳情如下：

Details of the associate as at 31 March 2016 are as follows:

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

該聯營公司並非由羅兵咸永道會計師事務所  
進行審核。

The associate is not audited by PricewaterhouseCoopers.

聯營公司的財務資料摘要如下：

Summarised financial information of the associate:

		資產 Assets	負債 Liabilities	權益 Equity	收入 Revenue	收益/ (虧損) Profit/ (loss)
<b>2016</b>	<b>2016</b>					
100%	100 per cent	\$3,832,298	\$(51,426)	\$3,780,872	\$-	\$149,560
集團實際權益	Group's effective interest	1,532,920	(20,570)	1,512,350	-	59,824
<b>2015</b>	<b>2015</b>					
100%	100 per cent	\$3,840,924	\$(53,599)	\$3,787,325	\$-	\$(3,723)
集團實際權益	Group's effective interest	1,536,370	(21,440)	1,514,930	-	(1,489)

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## 8 應收賬款、預付款項及按金

## 8 Accounts receivable, prepayments and deposits

		集團 The Group		生產力局 The Council	
		2016	2015	2016	2015
應收賬款	Accounts receivable	\$49,370,777	\$41,559,429	\$48,532,739	\$39,855,227
預付款項和按金	Prepayments and deposits	10,781,187	18,526,606	10,142,070	17,535,618
		\$60,151,964	\$60,086,035	\$58,674,809	\$57,390,845
代表：	Representing:				
流動	Current	\$60,151,964	\$55,622,700	\$58,674,809	\$52,927,510
非流動	Non-current	–	4,463,335	–	4,463,335
		\$60,151,964	\$60,086,035	\$58,674,809	\$57,390,845

## (a) 應收賬款減值

下表概述就呆賬作出減值虧損的變動：

## (a) Impairment of accounts receivable

The movement in the allowance for doubtful debts during the year is as follows:

		集團及生產力局 The Group and the Council	
		2016	2015
於4月1日	At 1 April	\$–	\$1,217,929
減值虧損撥備／ (準備轉回)	Provision/(reversal of allowance) for impairment loss	136,000	(1,217,929)
於3月31日	At 31 March	\$136,000	\$–

呆賬下涵蓋之個別減值應收賬款主要是指客戶對服務成果有異議之部分。

The individually impaired receivables covered in the allowance account mainly relate to customers with disputes on service delivery.

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## 8 應收賬款、預付款項及按金 (續)

### (b) 並無減值的應收賬款

應收賬款於發票日期當日到期。有關集團的信貸政策的進一步詳情載列於附註23(a)。

非個別或整體地被認為已減值的應收賬款的賬齡分析如下：

## 8 Accounts receivable, prepayments and deposits (continued)

### (b) Accounts receivable that are not impaired

Accounts receivable is due at the date of billing. Further details on the Group's credit policy are set out in note 23(a).

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

		集團 The Group		生產力局 The Council	
		2016	2015	2016	2015
逾期少於一個月	Less than 1 month past due	\$35,989,445	\$31,013,855	\$35,751,490	\$29,309,653
逾期一至三個月	1 to 3 months past due	7,401,176	7,705,275	7,364,810	7,705,275
逾期三個月以上	More than 3 months past due	5,980,156	2,840,299	5,416,439	2,840,299
		<b>\$49,370,777</b>	\$41,559,429	<b>\$48,532,739</b>	\$39,855,227

逾期末收回但並無減值的應收款與集團許多擁有良好往績記錄的獨立客戶有關。根據以往經驗，由於信貸質素並無重大變動，而且管理層認為該等結餘仍可全數收回，因此管理層相信並無需要就該等結餘計提減值準備。

Receivables that were past due but not impaired relate to a number of independent customers that have a good track record with the Group. Based on past experience, management believes that no impairment allowance is necessary in respect of these balances as there has not been a significant change in credit quality and the balances are still considered fully recoverable.

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## 9 銀行存款及現金

## 9 Cash at bank and on hand

		集團 The Group		生產力局 The Council	
		2016	2015	2016	2015
三個月後到期的 定期存款	Fixed deposits with maturity over 3 months at acquisition	<b>\$50,447,682</b>	\$31,983,186	<b>\$50,447,682</b>	\$31,983,186
銀行存款	Cash at bank	<b>\$240,464,103</b>	\$232,790,057	<b>\$222,221,923</b>	\$217,336,028
現金	Cash on hand	<b>49,730</b>	171,932	<b>21,758</b>	35,458
		<b>\$240,513,833</b>	\$232,961,989	<b>\$222,243,681</b>	\$217,371,486
資產負債表內銀行 存款和現金總額	Total cash at bank and on hand in the balance sheets	<b>\$290,961,515</b>	\$264,945,175	<b>\$272,691,363</b>	\$249,354,672
受限現金	Restricted cash	<b>(145,877,744)</b>	(113,594,373)	<b>(145,877,744)</b>	(113,594,373)
三個月後到期的 定期存款	Fixed deposits with maturity over 3 months at acquisition	<b>(50,447,682)</b>	(31,983,186)	<b>(50,447,682)</b>	(31,983,186)
綜合現金流量表內 現金及現金等價物	Cash and cash equivalents in the consolidated statement of cash flows	<b>\$94,636,089</b>	\$119,367,616	<b>\$76,365,937</b>	\$103,777,113

於2016年3月31日，生產力局和集團的銀行存款中的145,877,744元（2015年：113,594,373元）存放在不同項目銀行賬戶且僅限用於相關政府資金計劃管理的項目。項目完成或項目協議終止時，任何未使用款項將同項目銀行賬戶產生利息一併返還政府。

於2016年3月31日，集團的銀行存款包括存放在中國國內銀行的款項為18,078,809元（2015年：15,265,485元），該等存款的匯款手續受中國政府相關的外匯控制規例和法規監管。

Cash at bank of the Council and the Group as at 31 March 2016 of HK\$145,877,744 (2015: HK\$113,594,373) is placed in separate project bank accounts and restricted for the purpose of projects governed by respective Government funding schemes. Any unspent funding, together with the interest income generated in project bank accounts, is returned to the Government upon completion of the project or termination of the project agreement.

Cash at bank of the Group as at 31 March 2016 includes HK\$18,078,809 (2015: HK\$15,265,485) placed with banks in the PRC, the remittance of which is subject to relevant rules and regulations of foreign exchange control promulgated by the PRC government.

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(以港幣為單位 Expressed in Hong Kong dollars)

## 10 應付賬款及應計費用

## 10 Accounts payable and accruals

		集團 The Group		生產力局 The Council	
		2016	2015	2016	2015
應付賬款	Trade payables	<b>\$32,009,094</b>	\$42,425,656	<b>\$31,477,529</b>	\$40,026,739
遞延收入	Deferred income	<b>45,377,619</b>	46,238,336	<b>45,377,619</b>	46,238,336
預收賬款	Receipts in advance	<b>11,494,328</b>	10,160,155	<b>8,164,921</b>	7,537,598
年假補償撥備 (附註(a))	Provision for annual leave compensation (note (a))	<b>15,602,894</b>	16,668,389	<b>15,602,894</b>	16,668,389
應計費用及 其他應付款	Accruals and other payables	<b>132,218,521</b>	96,453,570	<b>129,873,259</b>	95,027,935
		<b>\$236,702,456</b>	\$211,946,106	<b>\$230,496,222</b>	\$205,498,997

所有應付賬款及應計費用均預期於一年內清償。

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

## (a) 年假補償撥備

## (a) Provision for annual leave compensation

		集團和生產力局 The Group and the Council	
		2016	2015
於4月1日	At 1 April	<b>\$16,668,389</b>	\$17,059,768
已作出的額外撥備	Additional provision made	<b>339,702</b>	970,785
已動用的撥備	Provision utilised	<b>(1,405,197)</b>	(1,362,164)
於3月31日	At 31 March	<b>\$15,602,894</b>	\$16,668,389

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

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

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(以港幣為單位 Expressed in Hong Kong dollars)

**11 應付非控制全資公司款項、應付聯營公司款項及應收／付附屬公司款項**

應付非控制全資公司款項、應付聯營公司款項及應收／付附屬公司款項均為無抵押、不帶息，可按要求收回／償還，並以港幣為單位。

**11 Amount due to a non-controlled wholly-owned entity, amount due to an associate and amounts due from/to subsidiaries**

Amount due to a non-controlled wholly-owned entity, amount due to an associate and amounts due from/to subsidiaries are unsecured, non-interest bearing, recoverable/repayable on demand and denominated in Hong Kong Dollar.

**12 總資金****12 Total funds**

		集團 The Group		生產力局 The Council	
		2016	2015	2016	2015
資本資助金 (附註(a))	Capital subvention fund (note (a))	<b>\$166,690,750</b>	\$192,404,003	<b>\$166,690,750</b>	\$192,404,003
收入資助儲備 (附註(b))	Revenue reserve (note (b))	<b>153,924,581</b>	125,565,027	<b>149,586,273</b>	122,603,582
		<b>\$320,615,331</b>	\$317,969,030	<b>\$316,277,023</b>	\$315,007,585
換算儲備(附註(c))	Exchange reserve (note (c))	<b>2,441,832</b>	2,403,019		
		<b>\$323,057,163</b>	\$320,372,049		
非控股股東權益 (附註(d))	Non-controlling interests (note (d))	<b>1,190,358</b>	1,090,132		
		<b>\$324,247,521</b>	\$321,462,181		

**(a) 資本資助金****(a) Capital subvention fund**

		集團及生產力局 The Group and the Council	
		2016	2015
於4月1日	At 1 April	<b>\$192,404,003</b>	\$233,032,894
轉入收支賬目	Transfer to income and expenditure account	<b>(24,901,800)</b>	(32,682,611)
轉入收入儲備	Transfer to revenue reserve	<b>(811,453)</b>	(7,946,280)
		<b>\$(25,713,253)</b>	\$(40,628,891)
於3月31日	At 31 March	<b>\$166,690,750</b>	\$192,404,003

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## 12 總資金 (續)

## (b) 收入儲備

		集團 The Group		生產力局 The Council	
		2016	2015	2016	2015
於4月1日	At 1 April	<b>\$125,565,027</b>	\$81,649,367	<b>\$122,603,582</b>	\$80,238,097
轉自收支賬目	Transfer from income and expenditure account	<b>27,548,101</b>	35,969,380	<b>26,171,238</b>	34,419,205
轉自資本資助金	Transfer from capital subvention fund	<b>811,453</b>	7,946,280	<b>811,453</b>	7,946,280
於3月31日	At 31 March	<b>\$153,924,581</b>	\$125,565,027	<b>\$149,586,273</b>	\$122,603,582

收入儲備是為了記錄集團及生產力局的累計盈餘／(虧損)而設立。

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

## (c) 換算儲備

## (c) Exchange reserve

		集團 The Group	
		2016	2015
於4月1日	At 1 April	<b>\$2,403,019</b>	\$2,657,291
換算中國業務財務報表的匯兌差異	Exchange differences on translation of financial statements of operations in the PRC	<b>38,813</b>	(254,272)
於3月31日	At 31 March	<b>\$2,441,832</b>	\$2,403,019

換算儲備包括換算香港境外業務財務報表而產生的所有匯率差額，並已按照附註2(q)所載的會計政策處理。

The exchange reserve comprises all foreign exchange differences arising from the translation of the financial statements of operations outside Hong Kong. The reserve is dealt with in accordance with the accounting policies set out in note 2(q).

## (d) 非控股股東權益

## (d) Non-controlling interests

		集團 The Group	
		2016	2015
於4月1日	At 1 April	<b>\$1,090,132</b>	\$1,617,517
應佔換算儲備	Share of exchange reserve	<b>(46,578)</b>	(5,331)
年度應佔利潤	Share of surplus for the year	<b>146,804</b>	310,666
註銷附屬公司	Deregistration of a subsidiary	<b>—</b>	(832,720)
於3月31日	At 31 March	<b>\$1,190,358</b>	\$1,090,132



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## 12 總資金 (續)

### (e) 年度政府整筆資助

根據政府與生產力局在2009年6月22日簽訂的《行政安排備忘錄》(「備忘錄」) 第8節，生產力局可以將從年度政府整筆資助中節省所得的金額保留作為儲備。不論在任何時間，該儲備水平不得高於生產力局於有關財政年度所得的年度政府整筆資助額的15%。2015/2016年度的政府資助包括汽車零部件研究及發展中心部門所獲得的創新及科技基金資助額為16,700,000元(2014/2015年度：13,600,000元)，此款項不列為年度整筆資助。2015/2016年度的政府整筆資助總額為1.978億元(2014/2015年度：1.929億元)。生產力局已按備忘錄規定在本年度和以往年度全數動用所獲得的政府整筆資助。

2015/2016年度生產力局的政府資助全數於收支賬目的政府資助收入列賬(2014/2015年度：同上)。

### (f) 資本管理

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

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

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

## 12 Total funds (continued)

### (e) Annual block grant

In accordance with section 8 of the Memorandum of Administrative Arrangement (“MAA”) dated 22 June 2009 signed between the Government and the Council, the Council is allowed to keep any savings from its annual block grant as reserves. At any one point in time the level of accumulated savings from the Council’s annual block grant shall not exceed 15% of its annual block grant in the current financial year. The government subvention for the year of 2015/2016 includes the grant from ITF for APAS Division of HK\$16.7 million (2014/2015: HK\$13.6 million) which is not classified as annual block grant. The total block grant of the Council for the year of 2015/2016 was HK\$197.8 million (2014/2015: HK\$192.9 million). The annual block grant from the Government in the current and prior years has been fully expended by the Council in accordance with the MAA.

The annual block grant of the Council for the year of 2015/16 was entirely accounted for as Government subvention income in the income and expenditure account (2014/15: same).

### (f) Capital management

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

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

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

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## 13 政府資助

## 13 Government subvention

集團及生產力局

The Group and the Council

		2016	2015
經常性活動的資助	Subvention for recurrent activities	<b>\$214,512,811</b>	\$206,554,676

## 14 服務收入

## 14 Service income

集團

The Group

生產力局

The Council

		2016	2015	2016	2015
顧問服務	Consultancy	<b>\$404,070,258</b>	\$363,840,801	<b>\$381,278,665</b>	\$349,483,519
培訓	Training	<b>8,910,541</b>	12,959,062	<b>8,910,541</b>	12,959,062
製造業支援服務	Manufacturing support	<b>19,235,849</b>	19,237,320	<b>19,235,849</b>	19,237,320
銷售刊物及廣告	Publications and advertising	<b>50,050</b>	324,345	<b>50,050</b>	324,345
展覽會及考察團	Exhibitions and study mission	<b>4,844,742</b>	3,433,687	<b>4,844,742</b>	3,433,687
		<b>\$437,111,440</b>	\$399,795,215	<b>\$414,319,847</b>	\$385,437,933

## 15 其他收入

## 15 Other income

集團

The Group

生產力局

The Council

		2016	2015	2016	2015
租金收入	Rental income	<b>\$4,524,283</b>	\$6,837,300	<b>\$4,524,283</b>	\$6,837,300
利息收入	Interest income	<b>1,123,466</b>	798,043	<b>438,913</b>	764,909
雜項收入	Sundry income	<b>2,277,218</b>	3,097,299	<b>1,244,391</b>	1,852,437
		<b>\$7,924,967</b>	\$10,732,642	<b>\$6,207,587</b>	\$9,454,646

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## 16 職員薪俸

## 16 Staff emoluments

		集團		生產力局	
		The Group		The Council	
		2016	2015	2016	2015
薪金及津貼	Salaries and allowances	\$301,359,212	\$289,068,036	\$297,906,323	\$286,628,739
約滿酬金	Gratuities	3,264,747	2,625,494	3,264,747	2,625,494
總裁級職員旅費	Directorate passages	165,186	228,603	165,186	228,603
超時工作、膳食及其他津貼	Overtime, subsistence and other allowances	3,719,430	885,288	3,719,430	885,288
職員住屋及傢具津貼	Staff housing and furniture allowances	11,363,073	13,136,612	11,363,073	13,136,612
職員教育津貼	Staff education allowances	1,266,639	1,214,992	1,266,639	1,214,992
養老金成本 — 確定供款計劃	Pension costs – defined contribution plan	27,127,234	27,424,438	27,127,234	27,424,438
醫療福利計劃	Medical benefits scheme	8,960,241	8,920,539	8,960,241	8,920,539
		\$357,225,762	\$343,504,002	\$353,772,873	\$341,064,705

除上述外，僱員支出10,722,947元（2015年：10,151,640元）已計入集團及生產力局項目相關支出（附註19）。

In addition to the above, staff costs amounting to HK\$10,722,947 (2015: HK\$10,151,640) have been charged to project related expenses of the Group and the Council (see note 19).

## 17 高級管理人員薪酬

## 17 Senior management's remuneration

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

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

		集團及生產力局	
		The Group and the Council	
		2016	2015
麥鄧碧儀，總裁	Agnes Mak, Executive Director	\$3,874,096	\$3,673,496
老少聰，副總裁 （企業管理）	Gordon Lo, Director (Business Management)	3,086,915	2,622,575
潘永生，副總裁 （科技發展）	Joseph Poon, Director (Technology Development)	2,960,534	2,832,650
林植廷，副總裁 （機構事務）	Tony Lam, Director (Corporate Services)	3,079,111	2,974,810
		\$13,000,656	\$12,103,531

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## 18 生產力局理事會各成員的薪酬

於年內，生產力局主席及其他理事會成員均無就其向生產力局提供的服務而收取任何薪酬（2015年：零）。

## 18 Remuneration of council members

During the year, the Chairman and other council members of the Council did not receive any remuneration for their services rendered to the Council (2015: Nil).

## 19 其他支出

## 19 Other expenses

		集團 The Group		生產力局 The Council	
		2016	2015	2016	2015
一般及行政支出	General and administrative expenses	<b>\$37,914,183</b>	\$36,773,178	<b>\$32,866,948</b>	\$34,912,961
項目相關支出	Project related expenses	<b>202,381,011</b>	179,172,060	<b>189,306,298</b>	168,499,373
附屬公司註銷登記 相關虧損	Loss on deregistration of a subsidiary	–	8,962	–	–
出售固定資產虧損	Loss on disposal of fixed assets	<b>265,932</b>	304,961	<b>254,607</b>	261,625
折舊	Depreciation	<b>29,998,358</b>	30,613,391	<b>29,557,068</b>	30,219,789
攤銷	Amortisation	<b>7,477,579</b>	5,579,462	<b>7,464,382</b>	5,577,729
雜項支出	Sundry expenses	<b>21,116,203</b>	16,572,446	<b>20,548,631</b>	19,174,479
		<b>\$299,153,266</b>	\$269,024,460	<b>\$279,997,934</b>	\$258,645,956

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**20 稅項****(a) 綜合收支賬目所示的稅項為：**

		2016	2015
<b>本期稅項 – 香港以外</b>	<b>Current tax – outside Hong Kong</b>		
年度稅項	Provision for the year	<b>\$436,909</b>	\$955,147

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

由於生產力局的香港附屬公司於截至2016年3月31日和2015年3月31日止的年度內錄得虧損，故並無作出香港利得稅準備。

生產力局的中國附屬公司的稅率是百分之二十五。

**20 Taxation****(a) Taxation in the consolidated income and expenditure account represents:**

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

No provision for Hong Kong profits tax for the Council's Hong Kong subsidiaries has been made as they sustained losses for taxation purposes during the years ended 31 March 2016 and 2015.

Taxation for the Council's mainland subsidiaries is charged at 25%.

**(b) 稅務支出與會計盈餘以適用稅率作出的對賬：****(b) Reconciliation between tax expense and accounting surplus at applicable tax rates:**

		2016	2015
除稅前盈餘	Surplus before taxation	<b>\$3,230,014</b>	\$4,552,582
按相關司法管轄區適用稅率計算除稅前盈餘的名義稅項	Notional tax on surplus before taxation, calculated at rates applicable to surplus/deficit in the jurisdictions concerned	<b>\$580,489</b>	\$719,982
毋須課稅收入的稅項影響	Tax effect of non-taxable income	<b>(135,217)</b>	(8,210)
不可抵扣支出的稅項影響	Tax effect of non-deductible expenses	<b>113,670</b>	366,396
未確認和未利用稅項虧損的稅項影響	Tax effect of unused tax losses not recognised	<b>16,593</b>	390,281
已利用以往年度稅項虧損的稅項影響	Tax effect of prior years' tax losses utilised	<b>(138,626)</b>	(513,302)
實際稅項支出	Actual tax expense	<b>\$436,909</b>	\$955,147

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**20 稅項 (續)****(c) 綜合資產負債表本期所得稅變動：**

		集團 The Group	
		2016	2015
於4月1日	At 1 April	<b>\$137,410</b>	\$168,363
年度稅項	Provision for the year	<b>436,909</b>	955,147
已付的中國企業所得稅	PRC Corporate Income Tax paid	<b>(432,681)</b>	(986,100)
於3月31日	At 31 March	<b>\$141,638</b>	\$137,410

**20 Taxation (continued)****(c) Movement in current taxation in the consolidated balance sheet:****(d) 遞延稅項資產與負債：**

集團於2016年3月31日和2015年3月31日並無須予確認的重大遞延稅項資產或負債。

集團有港幣1,427,667元未確認稅項虧損(2015年為港幣1,915,798元)可結轉以抵銷未來應課稅收入。此等款額分析如下：

**(d) Deferred tax assets and liabilities:**

The Group has no material deferred tax assets or liabilities requiring recognition as at 31 March 2016 and 2015.

The Group has unrecognised tax losses of HK\$1,427,667 (2015: HK\$1,915,798) to carry forward against future taxable income. These amounts are analysed as follows:

		集團 The Group	
		2016	2015
沒有到期日	No expiry date	<b>\$404,288</b>	\$337,913
2016年到期	Expiring in 2016	–	–
2017年到期	Expiring in 2017	–	–
2018年到期	Expiring in 2018	–	6,777
2019年到期	Expiring in 2019	<b>1,023,379</b>	1,571,108
		<b>\$1,427,667</b>	\$1,915,798

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## 21 綜合現金流量表附註

## 21 Note to the consolidated cash flow statement

## (a) 除稅前盈餘與營運活動的現金流入淨額的對賬：

## (a) Reconciliation of surplus before taxation to net cash inflow from operations:

		2016	2015
在綜合收支賬目處理的 除稅前盈餘	Surplus before taxation dealt with in the consolidated income and expenditure account	<b>\$3,230,014</b>	\$4,552,582
應收賬款、預付款項及 按金增加	Increase in accounts receivable, prepayments and deposits	<b>(4,665,264)</b>	(8,743,381)
受限現金增加	Increase in restricted cash	<b>(32,283,371)</b>	(34,475,106)
應付非控制全資公司款項 減少	Decrease in balances with a non-controlled wholly-owned entity	-	(697,050)
應付賬款及應計費用增加	Increase in accounts payable and accruals	<b>24,766,350</b>	30,472,472
利息收入	Interest income	<b>(1,123,466)</b>	(798,043)
出售固定資產虧損	Loss on disposal of fixed assets	<b>265,932</b>	304,961
附屬公司註銷登記相關 虧損	Loss on deregistration of a subsidiary	-	8,962
固定資產折舊	Depreciation	<b>29,998,358</b>	30,613,391
無形資產攤銷	Amortisation	<b>7,477,579</b>	5,579,462
應佔聯營公司(利潤)/ 虧損	Share of (profit)/loss of an associate	<b>(59,824)</b>	1,489
減值虧損撥備/(轉回)	Provision/(reversal of provision) for impairment loss	<b>136,000</b>	(1,217,929)
營運現金流入淨額	Net cash inflow from operations	<b>\$27,742,308</b>	\$25,601,810



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## 21 綜合現金流量表附註 (續)

## 21 Note to the consolidated cash flow statement

(continued)

## (b) 註銷附屬公司

## (b) Deregistration of a subsidiary

		2016	2015
註銷附屬公司的淨資產 包括:	Net assets of a subsidiary deregistered include:		
現金及銀行存款	Cash and bank balances	\$-	\$1,817,923
預付款項及其他應收賬款	Prepayments and other receivables	-	10
應計費用及其他應付賬款	Accruals and other payables	-	(118,554)
		\$-	\$1,699,379
附屬公司註銷登記 相關虧損	Loss on deregistration of a subsidiary	-	(8,962)
註銷後由股東接收的 淨資產	Net assets to be received by shareholders following deregistration	\$-	\$1,690,417
收款方式:	Satisfied by:		
現金及銀行存款留存於 本集團	Cash and bank balances retained by the Group	\$-	\$857,697
就註銷附屬公司向非控制 性權益提供的現金結算	Cash settlement to non-controlling interests for deregistration of a subsidiary	-	832,720
		\$-	\$1,690,417

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## 22 承擔

### (a) 作為經營租賃承租人

於2016年3月31日，集團根據不可取銷的經營租賃於未來應付的最低租賃總額如下：

		集團 The Group	
		2016	2015
<b>土地及建築物</b>	<b>Land and buildings</b>		
第1年內	Within 1 year	<b>\$1,817,374</b>	\$1,770,887
第2至第5年內	After 1 year but within 5 years	<b>1,311,577</b>	1,103,662
		<b>\$3,128,951</b>	\$2,874,549

本年度，於綜合收支賬目中被確認為土地及建築物的租賃費用為1,895,350元（2015年：1,679,283元）。

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

## 22 Commitments

### (a) As lessee of operating leases

At 31 March 2016, the Group had future aggregate minimum lease payments under non-cancellable operating leases as follows:

		集團 The Group	
		2016	2015
<b>土地及建築物</b>	<b>Land and buildings</b>		
第1年內	Within 1 year	<b>\$1,817,374</b>	\$1,770,887
第2至第5年內	After 1 year but within 5 years	<b>1,311,577</b>	1,103,662
		<b>\$3,128,951</b>	\$2,874,549

During the year, HK\$1,895,350 (2015: HK\$1,679,283) was recognised as an expenditure in the consolidated income and expenditure account in respect of leasing of land and buildings.

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

### (b) 於2016年3月31日，尚未於綜合財務報表內撥備的資本承擔如下：

### (b) Capital commitments outstanding at 31 March 2016 not provided for in the consolidated financial statements were as follows:

		集團及生產力局 The Group and the Council	
		2016	2015
已簽約	Contracted for	<b>\$6,198,437</b>	\$4,584,127

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## 23 金融風險管理及公允價值

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

### (a) 信貸風險

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

本集團的現金存放在良好信貸評級的金融機構，對任何單一金融機構所承受的信貸風險有限。鑒於其良好的信貸評級，本集團不預期此等金融機構會無法履行其責任。

於結算日，集團五大客戶的應收賬款佔應收賬款總額的36%（2015年：39%）。

關於集團來自應收賬款信貸風險的進一步數量分析，列示於附註8。

### (b) 流動資金風險

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

所有集團及生產力局的金融負債於2016年3月31日和2015年3月31日的賬面值與其合約未折現現金流量計價差異並不重大。集團及生產力局須償還此等債務的最早日期為一年內或按要求償還。

### (c) 利率風險

生產力局認為目前並無重大利率風險。

### (d) 外幣風險

生產力局認為目前並無重大外幣風險。

## 23 Financial risk management and fair values

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

### (a) Credit risk

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

Cash is deposited with financial institutions with sound credit ratings and the Group has exposure limit to any single financial institution. Given their high credit ratings, the Group does not expect any of these financial institutions will fail to meet their obligations.

At the balance sheet date, 36% (2015: 39%) of the total accounts receivable was due from the Group's five largest customers.

Further quantitative disclosures in respect of the Group's exposure to credit risk arising from accounts receivable are set out in note 8.

### (b) Liquidity risk

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

All financial liabilities of the Group and the Council are carried at amounts not materially different from their contractual undiscounted cash flows as at 31 March 2016 and 2015. The earliest date the Group and the Council are required to settle these liabilities is within one year or payable on demand.

### (c) Interest rate risk

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

### (d) Currency risk

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

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## 24 關聯方交易

除本財務報表另有披露的交易及結餘外，集團曾經於年內進行以下關聯方交易：

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

## 24 Related party transactions

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

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

		2016	2015
收取政府資助，用於： 經常性活動	Receipt of government subvention used for recurrent activities	<b>\$214,512,811</b>	\$206,554,676
來自政府的服務收入 (附註1)	Service income from the Government (note a)	<b>84,995,695</b>	65,889,612
來自政府資助項目的收入 (附註2)	Income from government funding schemes (note b)	<b>43,558,944</b>	42,800,547

附註：

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

Notes:

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

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## 25 已頒布但於截至2016年3月31日止會計年度尚未生效的修訂本、新準則及詮釋可能帶來的影響

以下與本集團相關的新訂準則和修訂已經頒布和必須在二零一六年四月一日或之後開始的本集團會計年度採用，而並無提早採納：

## 25 Possible impact of amendments, new standards and interpretations issued but not yet effective for the year ended 31 March 2016

The following new standards, and amendments to standards, which are relevant to the Group, have been published and are mandatory for the accounting years of the Group beginning on or after 1 April 2016 or later years and have not early adopted:

		自當日始或之後的會計期間生效 <b>Effective for accounting periods beginning on or after</b>
年度改進項目 Annual Improvement Project	香港財務報告準則2012-2014週期的年度改進 Annual Improvements to HKFRS 2012-2014 Cycle	2016年1月1日 1 January 2016
香港會計準則第1號(修訂本) HKAS 1 (Amendment)	披露倡議：財務報表列示 Disclosure Initiative: Presentation of Financial Statements	2016年1月1日 1 January 2016
香港會計準則第16號及香港會計準則第38號(修訂本) HKAS 16 and HKAS 38 (Amendment)	折舊及攤銷可接納方法的澄清 Clarification of Acceptable Methods of Depreciation and Amortisation	2016年1月1日 1 January 2016
香港會計準則第27(修訂本) HKAS 27 (Amendment)	獨立財務報表的權益法 Equity Method in Separate Financial Statements	2016年1月1日 1 January 2016
香港財務報告準則第10號及香港會計準則第28號(修訂本) HKFRS 10 and HKAS 28 (Amendment)	投資者與其聯營公司或合營企業的資產出售和注資 Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	2016年1月1日 1 January 2016
香港財務報告準則第9號 HKFRS 9	金融工具 Financial Instruments	2018年1月1日 1 January 2018
香港財務報告準則第11號(修訂本) HKFRS 11 (Amendment)	購買聯合經營權益的會計法 Accounting for Acquisitions of Interests in Joint Operations	2016年1月1日 1 January 2016
香港財務報告準則第15號 HKFRS 15	客戶合同收益 Revenue from Contracts with Customers	2018年1月1日 1 January 2018
香港財務報告準則第16號 HKFRS 16	租賃 Leases	2019年1月1日 1 January 2019

本集團現正評估以上準則和修訂本在首次應用期間的預期影響。本集團尚未肯定它們對本集團的經營業績和財務狀況的影響。

The Group is in the process of making an assessment of what the impact of the above standards or amendments to standards is expected to be in the period of initial application. The Group is not yet in a position to ascertain their impact on its results of operations and financial position.

截至2016年3月31日止年度 for the year ended 31 March 2016  
(以港幣為單位 Expressed in Hong Kong dollars)

## 26 關鍵會計估算及判斷

### 工作的估計收益和成本

本集團根據個別服務合約之完成百分率確認其合約收入。本集團於合約進行期間，檢討及修訂各合約之估計收益和成本。收入預算乃根據相關合約所載之條款而定。成本預算主要包括員工成本和材料成本，並按管理層的經驗釐定。為確保預算準確適時，管理層透過將預算款項與實際產生的款額作出比較，以定期檢討管理預算。

## 26 Critical accounting estimates and judgements

### Estimate of revenue and costs of works

The Group recognises its service income according to the percentage of completion of the individual contract of services. The Group reviews and revises the estimates of contract revenue and contract costs prepared for each contract as the contract progresses. Budgeted service income is determined in accordance with the terms set out in the relevant contracts. Budgeted service costs which mainly comprise staff costs and costs of materials are prepared by experienced management. In order to keep the budget accurate and up-to-date, the management conducts periodic reviews on the management budgets by comparing the budgeted amounts to the actual amounts incurred.

為消減本印刷品對全球氣候變化的影響，生產力局環境管理部顧問對本年報的印刷及分發過程進行碳足印分析，並以碳額度抵銷碳排放量。

To minimize the impact of this publication on global climate change, HKPC's environmental management consultants have performed a carbon footprint analysis on the printing and distribution of this annual report. The total carbon emission is offset by means of carbon credits.

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