



Annual Report 2006/07

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署長的話

THE POSTMASTER GENERAL'S STATEMENT



這是我就任香港郵政署長以來的第二份年報。在 2006/07 年度，香港郵政的表現依然出色，着實令我十分欣慰。

I am very happy to be able to turn in another pleasing report on the performance of Hongkong Post in 2006/2007.

譚榮邦先生 Mr. TAM Wing-pong

香港郵政署長 Postmaster General

作為一個政府部門，香港郵政的服務已達標，為市民提供了高效率、具效益和價格相宜的郵政服務。從數字而言，我們的郵政網絡設有 133 間郵政局；年內處理的郵件達 13.3 億件；經郵繳通處理的帳單共 2,320 萬張；發行的特別郵票共 12 套，當然還有其他各項服務的驕人數據。我們提供以人為本、專業優質的郵政服務，一向備受各界認同，普羅市民以至國際郵政組織和其他海外郵政機關均讚譽有加。甘冒狂妄之嫌，我也必須驕傲地說一句，香港郵政實實在在是在全球表現最佳的郵政機關之一。

作為一個營運基金部門，亦即是商營企業，香港郵政不斷精益求精，並且再次超越政府為部門定下的回報目標，去年全年的總營業額高達港幣 41.15 億元，運作溢利共港幣 4.473 億元。我們大大受惠於暢旺的經濟，但仍然着力引進種種嶄新和完善的服務以擴大收入來源，並盡量減低運作成本。各項新措施已漸見成效，深信在不久將來定能碩果豐收。

As a government department, we have fulfilled our performance pledges and provided an efficient, effective and affordable postal service for the public, handling 1.33 billion mail items, running a network of 133 post offices, processing 23.2 million bills, and issuing 12 sets of special postage stamps, among others, during the year. We have received praise from the general public and acclaim from international postal organisations and other postal administrations overseas for our people-oriented and highly professional services. At the risk of sounding immodest, I can stake a claim that Hongkong Post is one of the best performing postal organisations in the world.

As a Trading Fund and, hence, a business enterprise, we have excelled ourselves again in over-achieving the return target set for us by the Government, with a total turnover of HK\$4,115 million and an operational profit of HK\$447.3 million. We have benefited a lot from the thriving economy, but we still have to continue our efforts in widening our revenue base by introducing more new and better services, and in curbing operating costs. We are beginning to see the effect of these measures and we are confident that they will come to fruition in the very near future.

然而，我出任香港郵政署長的這些日子，體會到部門面對最嚴峻的挑戰，不只在於提供有效率和價格相宜的公共服務，也非僅僅在競爭激烈的市場中維持業務盈利，而是如何能夠兩者兼得。這就是說，我們最重大的難題，是要在商業的基礎上營運一個政府部門；是要在缺少商界靈活經營的必要條件下，與私人營運者互相競爭；是要在未能全面控制運作成本，或就產品和服務自由定價的情況下取得盈餘。

舉個例說，最新一輪的公務員加薪，令我們在薪金方面的開支每年增加港幣9,000萬元，此還未計及日後可能不時作出的薪酬調整；但若論到要調整郵費，又將會是政治考慮高於商業利益。

香港郵政以公私並營的混合形式運作固然帶來不少難題，同樣地，外在的壓力也絕對不容忽視。大型的跨國速遞服務公司和整合商不但越來越急於佔據更大的市場，不少更對當地政府施壓，要求收緊對郵務市場的管制，以圖削弱郵政機關一向享有的優勢。萬國郵政聯盟——國際郵政事務的最高管轄機關——正考慮採用新方法計算處理國際郵件涉及的終端費*。這種計算方法一旦落實，香港郵政就本港出口郵件向工業化國家繳付的終端費，勢必上升40%至60%，這等於每件國際郵件的處理成本會增加約20%，此等開支將不得不轉嫁寄件人身上。

* 終端費是郵政機關互相收取的入口郵件派遞費。

Yet my year-long experience in Hongkong Post has led me to realise that the biggest challenge for Hongkong Post lies not with the problems in providing an efficient and affordable public service, or with maintaining a profitable business operation in a competitive market. Rather, our greatest difficulty is the need to combine both objectives, which is to say, having to run a government department on a commercial basis, compete with operators in the private sector without the essential flexibility available in the commercial arena, and make a profit without overall control over the costs of operation or the freedom to price our products and services.

Just as an illustration, the latest round of civil service pay rise is putting an additional \$90 million on our payroll each year, not taking into account possible further pay adjustments on top of that in future, while any postage adjustment is an issue more of a political than commercial interest.

On top of the problems arising from the hybrid nature of Hongkong Post as a Trading Fund government department, external pressure is also at work which keeps us always on the alert. Major multi-national couriers and integrators are becoming more and more ferocious in scrambling for greater market share. Many are exerting pressure on their own national governments to tighten control over postal traffic in order to reduce the edges traditionally enjoyed by the posts. The Universal Postal Union (UPU), the highest international authority in postal matters, is considering introducing a new method of calculating terminal dues* for handling international mail, which, if adopted, will force Hongkong Post to pay 40-60% more in such dues to the industrialised countries for handling mail from Hong Kong. This will represent about a 20% increase in our cost for handling each international mail item which will have to be borne by senders.

* Terminal Due is a way to calculate the charge paid to destination postal administrations for delivery of a letter sent abroad.

面對挑戰可以是人生的樂趣。香港郵政的團隊正為尋找個中樂趣而躍躍欲試。“特快專遞”是一個很好的例子，我們銳意為這項旗艦郵件快遞服務發展新方向和產品。我們將夥同各地郵政機關，包括中國郵政、美國郵政和新加坡郵政開拓更多商機，並正研究東盟國家、印度次大陸和中東樞紐的商業潛力。我們初步掌握了物流業的市場特點，冀能從郵政服務中為中小企業提供運轉貨物的另類渠道。此外，又積極參與獲邀出席的國際會議，表達對不同議題和各項不利措施的關注，以保障香港郵政的利益。只有當我們能夠確保企業的財政活力，才可持續為本港社會提供更完善的服務。

部門擁有專業出色、投入進取的工作團隊，攜手壯大和拓展香港郵政的業務。我們明白到必須緊貼本港的社會和經濟發展，方能在激烈的競爭中靈活應變，以同時擔起政府部門和商營企業的雙重角色。我們會繼續把重點放於人力資源上，為員工提供更多培訓機會和更理想的工作環境。此外，還會在資訊科技方面投放更多資源，確保能做足準備，滿足客戶不斷提高的服務要求。

不過，長遠而言，我們必須逐步釐清香港郵政的未來方向，並決定以何種方式繼續營運。香港郵政如要真正在充滿競爭的市場中經營業務，則營運基金的運作模式只可作為權宜之計，並不能達到持續發展和保持盈利的目的。我們面前只有兩條路可供選擇：第一、是為增強競爭力而進行大膽而徹底的企業改革；第二、也是最壞的情況，就是終有一天要把香港郵政回復為政府資助部門，並將有利可圖的業務範疇拱手相讓予競爭對手。

One fun in life is to meet challenges. We are all geared up to have some fun. We are exploring new routes and new services for Speedpost, Hongkong Post's own flagship in Express Mail Services. We will partner with China Post, United States Postal Service and Singapore Post, among other interested postal administrations, to develop more business opportunities. We are studying the business potential in ASEAN countries, on the Indian sub-continent and in the Middle East hub. We have also identified market niches in the logistics business where we hope to provide an alternative channel to help SMEs to move goods around. We are making use of all the international forums open to us to air our concerns on issues and measures which are unfavourable to our interests. Only when we are assured of our financial vibrancy can we continue to provide and to improve our services for the local community.

I have a highly professional and highly motivated team of colleagues to work together to strengthen and further develop the business of Hongkong Post. We all understand that we must keep pace with the social and economic development of Hong Kong in order to survive the keen competition that exists so that we can continue to play the dual role of a government department and a profit-making commercial enterprise. We will invest further in human resources by providing more training opportunities and better working conditions. We must also invest more in information technology to ensure that we are well-equipped to meet the more demanding standard of service expected by our clients.

In the longer term, however, we must take steps to sort out the future of Hongkong Post and decide whether it is a fish or a fowl. For Hongkong Post doing business in a truly competitive market, the Trading Fund operation can only be an interim arrangement and it is not conducive to a sustainable and profitable operation. Either we are allowed to be more competitive by introducing bold and profound corporate reforms, or one day, in the worst-case scenario, we could find Hongkong Post reverting back to being a government-funded department, with all the profitable bits of our operation lost to our competitors.

儘管電子科技和設備的發展一日千里，但郵政業務並沒有如預料般萎縮，也沒有被更先進的通訊方式完全取代，這正是令各國郵政機關額手稱慶的情況。郵政服務仍然是通訊網絡的重要一環，在商業社會和個人通訊方面繼續發揮作用。父母時刻期待子女偶爾的家書或明信片，希望從中感受隻字片語的關懷；顧客也高興收到銀行、保險公司、基金經理或旅行社的信函，因為這代表他們受到對方的重視。事實上，即使電郵或電話通訊如何省時方便，也無法達到這些效果。

最後，我也想提提大家，現在是開始搜購聖誕卡，預備寄給摯愛親友的時候了。



譚榮邦
香港郵政署長
兼郵政署營運基金總經理

Despite the very rapid development of electronic technology and devices, the ominous prediction that the postal service would become obsolete and be totally displaced by more advanced means of communication, happily for the posts, has not come true. Postal services remain an essential part of the communications network. We are still relevant to the business world as much as ever for interpersonal communication. Parents always long for an occasional letter or postcard from their children, and clients also appreciate letters from their banks, insurance companies, fund managers or travel agents to tell them how much they are treasured. An e-mail or even a telephone call simply does not have quite the same effect.

By the way, may I remind you that it is already time for you to start preparing your Christmas card list.

A handwritten signature in black ink, reading "Tom Wing-pong".

TAM Wing-pong
Postmaster General and
General Manager of the Post Office Trading Fund



郵政服務 POSTAL SERVICES

一般派遞 Ordinary Mail
本地郵政速遞 Local CourierPost
特快專遞 Speedpost
香港郵政通函郵寄服務
Hongkong Post Circular Service
直銷函件 Direct Mail



物流業務 LOGISTICS SERVICES

商品存倉 Warehousing
存貨管理 Inventory management
收款 Payment collection
派遞 Delivery

部門概況 CORPORATE OVERVIEW

香港郵政成立於 1841 年，秉承優良傳統，為市民提供可靠而價錢合理的郵政服務。

Established in 1841, Hongkong Post enjoys a rich and proud heritage, as well as an excellent record of providing the community with a reliable and affordable postal service.

自 1995 年轉以營運基金模式運作以來，香港郵政的服務質素不斷提升，產品種類也更趨多元化。

Since it began operating as a Trading Fund in 1995, Hongkong Post has striven to improve service levels in terms of both quality and product range.

現時，香港郵政每日處理超過 360 萬件郵件，致力促進本港的商業貿易活動。

Today, Hongkong Post handles more than 3.6 million mail items every day and plays an important role in facilitating trading and commercial activities in Hong Kong.

香港郵政繼續為各中小企業提供支援，以助他們拓展海外業務。年內，我們加強國際郵件派遞服務，方便各中小企業把網上售出的貨品寄達顧客，順利完成交易。由於中小企業的市場需求日益增加，出口掛號郵件量亦見持續增長。

Internationally, Hongkong Post continues to support small and medium enterprises (SMEs) in expanding their businesses overseas by enhancing delivery services that help complete transactions for goods sold online. Increasing demand in this market continues to generate growth in outbound registered mail traffic.



櫃位業務
RETAIL SERVICES

郵繳通 PayThruPost
報關服務 Trade Declaration Service
郵政匯款服務 Postal Remittance Service
郵趣廊精品 Postshop products



集郵業務
PHILATELY

郵品訂購服務
Local Standing Order Service
海外郵品訂購服務
Overseas Mail Order Service



電子業務
E-SERVICES

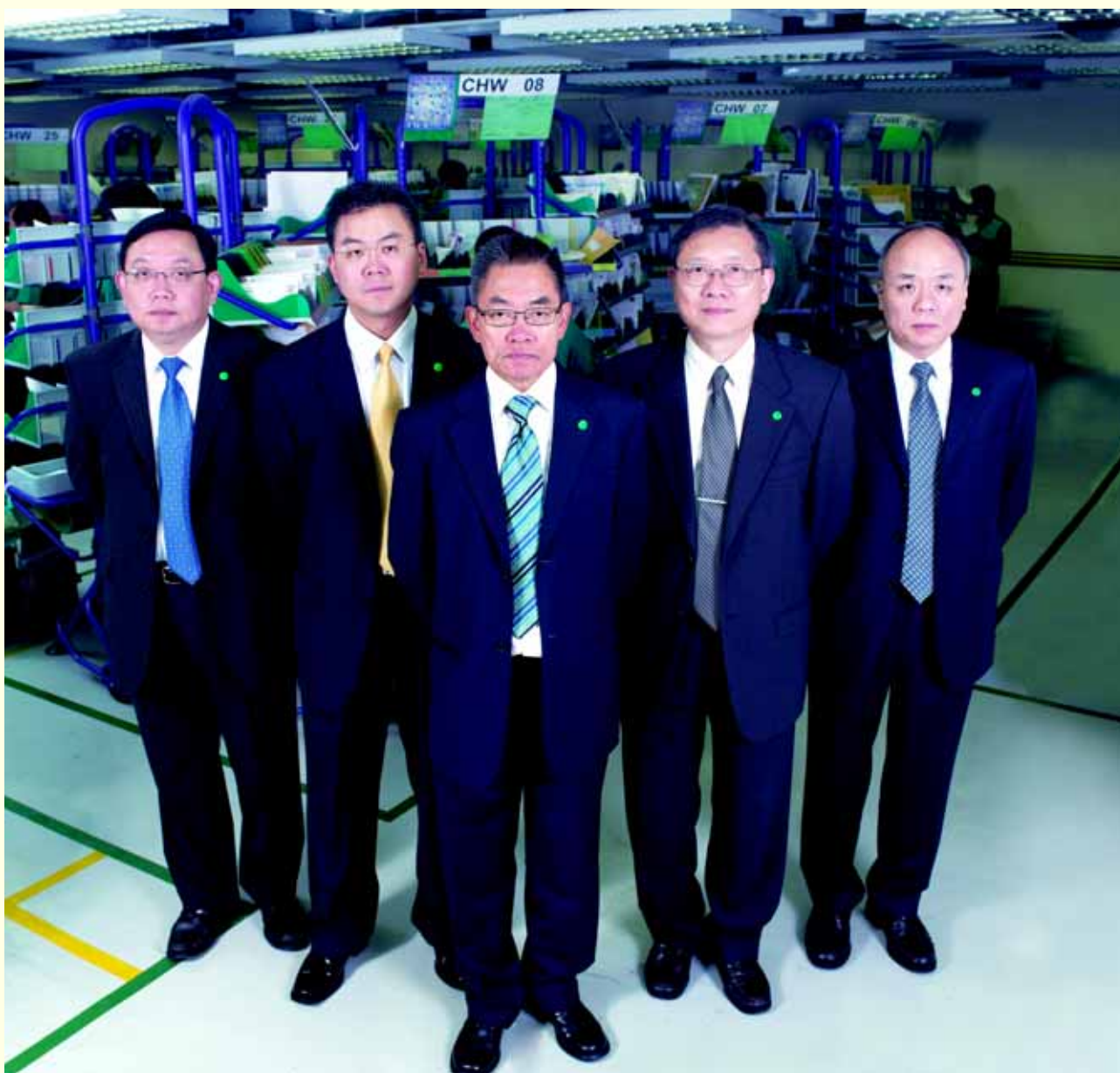
電子證書 e-Cert
郵電通 e-Post
“樂滿郵” 網上購物 ShopThruPost

香港郵政銳意創新，不斷求進，令香港逐步發展成為區內主要的郵件轉運樞紐和物流中心，以及通往中國內地的門戶。我們充分把握內地經濟蓬勃發展的機遇，與中國郵政合作推出多項新措施，並取得顯著成績。為把香港定位為通往中國內地的門戶，我們通過上述新措施改善跨境直銷函件和郵件派遞服務。在 2006/07 年度，轉口空郵郵件佔空郵中心處理的空郵郵件總量約兩成。

At the same time, Hongkong Post is building its reputation as a leading mail transit hub and logistics centre in the region, as well as being a gateway to the Mainland. Significant progress has been made in order to benefit from the Mainland's robust economic expansion by implementing a number of new initiatives in conjunction with the China Post Group. In positioning Hong Kong as a gateway to Mainland China, these initiatives focus on enhancing cross-border direct mail and mail delivery services. In 2006/07, transit airmail represented around 20% of the total airmail volume handled by our Air Mail Centre.

宣言、抱負、使命和信念

PURPOSE, VISION, MISSION AND VALUES



左至右

香港郵政助理署長 (郵務) 鍾文傑先生
香港郵政助理署長 (業務發展) 蔡永祥先生
香港郵政署長譚榮邦先生
香港郵政副署長陳猷烽先生
香港郵政助理署長 (組織發展) 方元俊先生

Left to right

Mr. Michael CHUNG, Assistant Postmaster General (Postal)
Mr. Dan CHOI, Assistant Postmaster General (Business Development)
Mr. TAM Wing-pong, Postmaster General
Mr. CHAN Yau-fung, Deputy Postmaster General
Mr. FONG Yeun-tsin, Assistant Postmaster General (Corporate Development)

我們的宣言 — 傳心意 遞商機

傳心意 — 香港郵政以市民能夠負擔的劃一收費，為各界提供可靠而快捷的郵遞服務，把他們的信件和商品送至香港和世界每一個角落，致力履行予人連繫的社會責任。

遞商機 — 香港郵政不斷探索新的營商領域，令業務多元化，藉以保持良好業績，並為各界提供業務協作方案，促進社會經濟發展。

Our Purpose – Linking People Delivering Business

In Linking People, Hongkong Post strives to fulfill our social obligation to bring people together locally and around the world by delivering correspondence and merchandise promptly and reliably at uniform, affordable prices.

In Delivering Business, Hongkong Post creates added value for the economy of Hong Kong by providing business solutions to different sectors and maintaining the viability of Hongkong Post through diversification into new business areas.

我們的抱負

- 成為香港公認出色的服務機構
- 成為全球公認卓越的郵政機關

Our Vision

- To be recognised in Hong Kong as an outstanding service organisation
- To be recognised worldwide as an outstanding postal service

我們的使命

- 擁有一支盡心盡力、備受器重的工作隊伍
- 時刻竭盡所能，提供最佳服務令顧客稱心滿意
- 取得良好業績，儲備足夠資源以投資未來
- 高瞻遠矚，積極進取

Our Mission

- To be a totally committed and valued workforce
- To achieve consistently the highest level of customer satisfaction
- To be a viable business with sufficient resources to invest in our future
- To anticipate changes and respond proactively

我們的信念

- 處處為顧客及同事着想
- 奮發自強、同心同德、銳意創新、精益求精

Our Values

- To care about our customers and our colleagues
- To excel through development, teamwork and innovation



遞商機 Delivering Business

- 產值效益
Productivity
- 銳意創新
Innovation
- 物有所值
Value for Money

- 積極進取
Proactivity
- 奮發自強
Development

- 精益求精
Excellence
- 高瞻遠矚
Anticipation

- 內部發展
Internal Processes

- 銳意創新突破
Innovate for the Future

- 配備世界級設施
World Class Facilities

- 現代商業管理制度
Modern Business
Management Systems

- 確立卓著品牌
Reputable Brand

- 多元業務發展
Business Diversification
- 開展策略合作
Strategic Cooperation
- 持續營運能力
Long-term Viability

- 設施成效卓越
Cost-effective &
Efficient Facilities
- 工作環境安全
Safe Workplace

- 提升工序效率
Process Efficiency
- 先進資訊科技
World Class IT
- 質量表現數據
Quality Performance
Data / Information
- 全面優質管理
Total Quality
Management
Excellence
- 緊貼市場競爭
Match Competitors

- 提升企業形象
Local Corporate Image
- 提高國際聲譽
International Postal
Reputation
- 履行社會責任
Social Responsibility
- 堅守環保義務
Environmental
Responsibility

首長級團隊

DIRECTORATE TEAM



譚榮邦先生
Mr. TAM Wing-pong
香港郵政署長
Postmaster General



陳猷烽先生
Mr. CHAN Yau-fung
香港郵政副署長
Deputy Postmaster General



林兆明先生
Mr. Patrick A LIN
總監（對外事務）
Director (External Affairs)



黃陳倩兒女士
Mrs. Iris WONG
總監（財務）
Director (Finance)



區志強先生
Mr. Tony AU
總監（資訊系統服務）
Director (Information System Services)



蔡永祥先生

Mr. Dan CHOI

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



方元俊先生

Mr. FONG Yeun-tsin

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



鍾文傑先生

Mr. Michael CHUNG

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



吳美霞女士

Miss Amy NG

總監（運作）
Director (Operations)



莫國榮先生

Mr. Allen MOK

總監（服務拓展、推廣及銷售）
Director (Product Development,
Marketing and Sales)



譚譚潔麗女士

Mrs. Vivian TAM

部門秘書
Departmental Secretary

2006/07 年度回顧

HIGHLIGHTS OF THE YEAR 2006/07

郵件量

香港郵政為全港 282 萬個住戶和商業客戶服務，年內處理的郵件量達 13.3 億件，即每日 365 萬件。本年度的郵件量較 2005/06 年度上升 2.3%。

本地郵件佔總郵件量約 87%，數量上升 4.7%；國際郵件則佔總郵件量餘下的 12.7%，數量較對上一年減少 11.4%。

主要海外目的地

我們所處理的國際信件和包裹，主要出口地為美國、英國、日本、澳洲和中國內地。本港的國際郵件往來涵蓋以下地區：

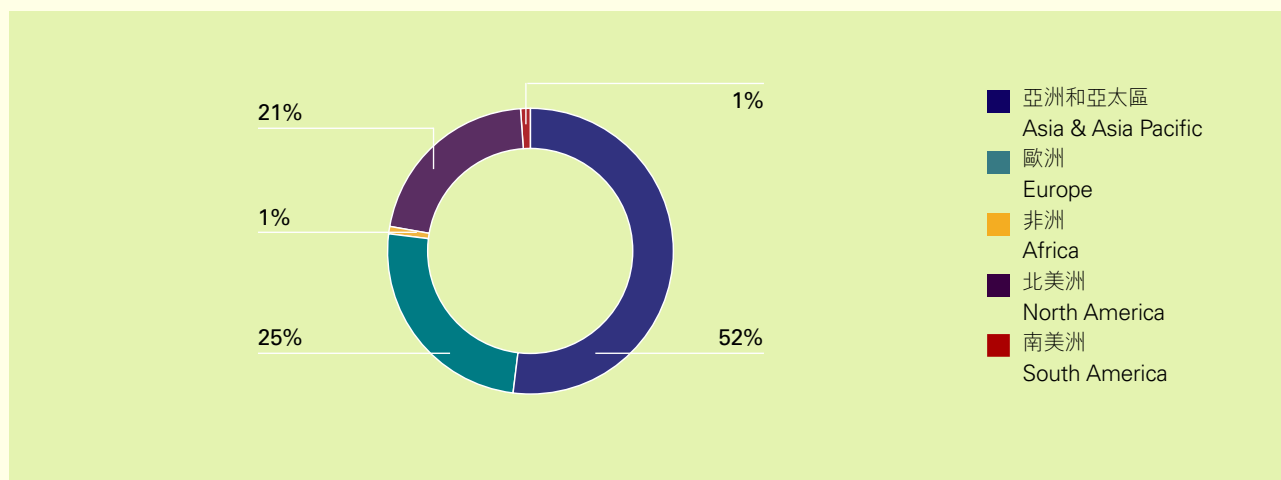
Mail volume

Serving 2.82 million residential and business addresses, Hongkong Post handled 1.33 billion mail items during the year under review, or 3.65 million items per day, representing an increase of 2.3% compared with 2005/06.

Local mail accounted for about 87% of total traffic and showed a volume increase of 4.7%, while international mail accounted for the remaining 12.7% of total traffic, representing a volume decrease of 11.4% compared with the previous year.

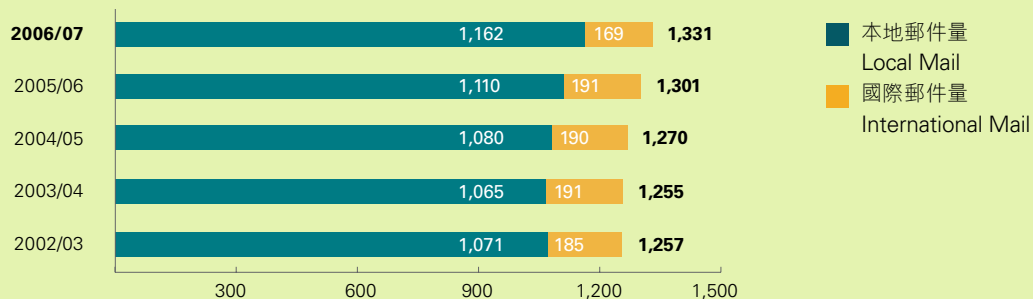
Major overseas destinations

Major destinations for international letter mail and parcel traffic were the United States of America, United Kingdom, Japan, Australia and Mainland China. Hong Kong's international mail traffic involved the following regions:



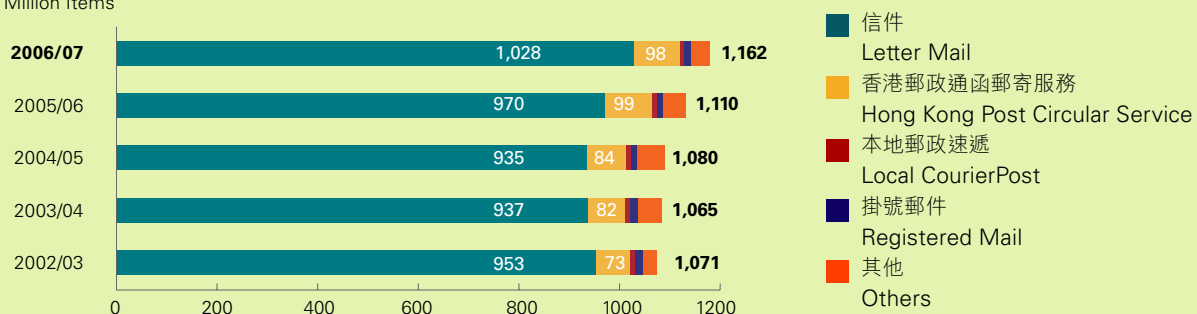
郵件量 MAIL VOLUME

百萬件
Million Items



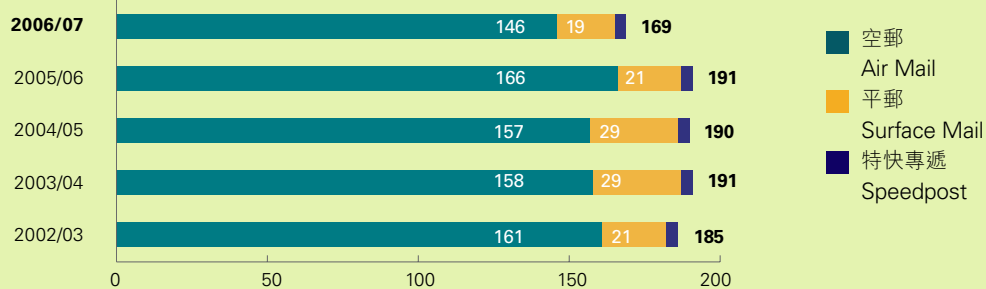
本地郵件量 LOCAL MAIL VOLUME

百萬件
Million Items

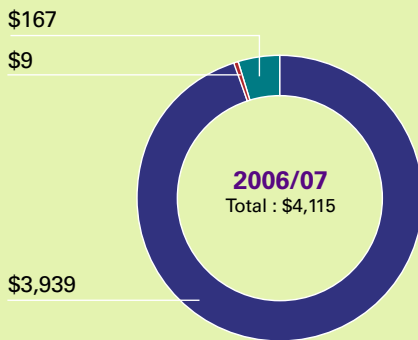


國際郵件量 INTERNATIONAL MAIL VOLUME

百萬件
Million Items

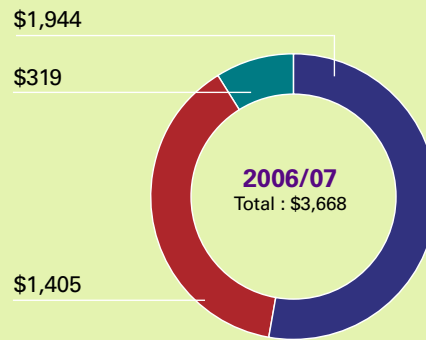


收入 (港幣百萬元) REVENUE (HK\$ million)



- 一般郵遞服務 General Mail Service
- 電子服務 Electronic Services
- 雜項收入 Miscellaneous Revenue

運作成本 (港幣百萬元) OPERATING COSTS (HK\$ million)



- 員工成本 Staff Cost
- 一般郵務運作開支 General Mail Operating Expenses
- 行政開支 Administration Expenses

服務表現

我們的郵遞業務表現理想，主要是由於本港經濟暢旺，商貿活動日益頻繁，例如年內一連串大型招股活動，令商業郵件量出現較大增幅。展望將來，預期商業郵件量會穩定增長。

財務表現

截至2007年3月31日，香港郵政的總收入為港幣41.15億元，較對上一年增加3.8%。如上文所述，這主要是由於年內的郵件量錄得2.3%增長。

收入與運作成本

截至2007年3月31日，香港郵政的運作成本達港幣36.68億元，較2005/06年度上升3%，上升率較收入增幅為低，這主要是由於成本控制措施奏效。以每人每小時處理的郵件量計算，香港郵政的生產力指數由對上一年的115件增至116件。

2006/07年度的運作盈利合共達港幣4.473億元，回報率為固定資產平均淨值的12.7%。

Performance

Favourable results in our mail business were mainly attributable to higher growth in commercial volumes, as a result of burgeoning economic activities such as a series of mega-IPO exercises in Hong Kong during the year. Looking ahead, we anticipate that this growth will stabilise.

Financial performance

For the year ending 31 March 2007, Hongkong Post achieved total revenue of HK\$4,115 million, representing 3.8% growth compared with the previous year. This was due mainly to the 2.3% increase in mail traffic, as described above.

Revenue and operating cost

Operating costs for the year ending 31 March 2007 amounted to HK\$3,668 million, an increase of 3% compared with 2005/06. This was lower than the rate of revenue growth, as a result of effective cost-control measures. Measured by items handled per man-hour, Hongkong Post's productivity index increased from 115 to 116 compared with the previous year.

Operating profit totalled HK\$4473 million for 2006/07, while rate of return amounted to 12.7% on Average Net Fixed Assets.

業務發展

特快專遞珠三角地區優惠推廣

鑑於珠三角地區的特快專遞業務潛力優厚，香港郵政在2007年2月推出一項特別推廣活動。在推廣期內，顧客經特快專遞投寄文件類急件往廣東省 11 個主要城市 — 廣州、深圳、東莞、佛山、中山、江門、珠海、惠州、清遠、肇慶和韶關，即可享郵費半價優惠。顧客除可節省大量郵費外，急件亦最快可於下一個工作日下午一時前送達目的地。推廣活動的初步反應理想，郵件量亦見增加，成績令人鼓舞。

直銷函件研討會

2006年6月，香港郵政與一間顧問公司合辦“直銷函件研討會”，邀請多位專家講者探討通過直銷函件提升顧客忠誠度的前景。在研討會上，我們就最近進行的媒體研究 — “宣傳媒體的喜好比較”，向與會者闡釋研究結果。研究結果顯示，大部分受訪者傾向從電視、報章／雜誌和郵件等三個媒介接收各類資訊。詳細的研究結果已上載於香港郵政網頁 (www.hongkongpost.com)。

物流服務座談會

年內的其中一項主要活動，是香港郵政與中郵物流有限責任公司於2007年3月合辦的“郵政物流服務助你拓展內地商機”座談會。超過40間公司派出代表出席，這顯示優質跨境物流和增值服務（例如清關和繳付關稅）的需求甚殷。經參考出席者的意見後，我們正計劃推出多項物流服務，以滿足各中小企業的需要。

Business Development

Speedpost Pearl River Delta special promotion

Recognising the high potential for Speedpost business in the Pearl River Delta region, a special promotion was launched in February 2007 offering a 50% discount to customers sending Speedpost documents to 11 major cities in Guangdong province – Guangzhou, Shenzhen, Dongguan, Foshan, Zhongshan, Jiangmen, Zhuhai, Huizhou, Qingyuan, Zhaoqing and Shaoguan. In addition to providing significant savings on postage, Speedpost delivers items as early as 1:00 pm the next working day. The initial response, in terms of an increase in traffic, has been encouraging.

Direct Mail Symposium

In June 2006, Hongkong Post organised a Direct Mail (DM) Symposium with a consultancy firm. A select group of DM professionals were invited to explore the prospect of enhancing customer loyalty through direct mail. The symposium elaborated on the findings of our recent media study, “Getting the Message Across”, which indicated that the top three channels preferred by consumers are TV, newspapers/magazines and mail. Detailed findings are available on the Hongkong Post website (www.hongkongpost.com).

Logistics Service Seminar

A significant event during the year was the Logistics Service Seminar, organised by Hongkong Post and the China Post Logistics Company in March 2007. More than 40 companies attending the seminar indicated a strong demand for quality cross-border logistics and value-added services, such as customs clearance and payment of customs duties. Taking reference from views expressed by seminar attendees, plans are now under way to introduce logistics services to meet the needs of all SMEs.



特快專遞推出“珠三角次晨達服務”。
Speedpost launched the “Pearl River Delta Express” Campaign.



舉辦直銷函件研討會，推介直銷函件的好處。
A Direct Mail Symposium was organised to promote the benefits of direct mail.



發行以香港雀鳥為主題的新一輯通用郵票。
A new set of definitive stamps featuring a wide variety of birds in Hong Kong was issued.



推出以“地址正確，郵遞準確”為主題的宣傳活動，獲得熱烈回響。
The publicity campaign for “Correct Address, Prompt Delivery” received very good response.

產值提升

我們在發掘業務發展空間和開拓新機會的同時，亦銳意利用新設立的“品質管理優化計劃”，改善香港郵政的運作系統和程序。這項改善計劃由萬國郵政聯盟的“服務質量基金”撥款資助。該基金成立的唯一目的，是改善信件派遞服務的質素，特別是在速度、可靠性和顧客滿意度方面。

郵件查詢服務

年內，郵件查詢組所處理的查詢大幅增加，這是由於網上貿易日趨普及，國際掛號空郵服務的需求亦隨之急升所致。為滿足顧客日益殷切的需求，我們已投放資源提升電話查詢中心的設備和表現。郵件查詢組於2006年10月遷址後，不但為顧客提供更佳服務，也為員工營造更理想的工作環境。

發行新通用郵票

2006年12月31日，香港郵政以本港多種雀鳥為素材，推出全新一輯的通用郵票。這是中華人民共和國香港特別行政區成立以來，香港郵政發行的第三套通用郵票。

推廣活動

2007年3月，香港郵政推出“地址正確，郵遞準確”推廣活動，鼓勵市民書寫清楚而正確的地址，以便郵件能準時派遞。我們的2007年郵務大使——深受歡迎的卡通人物麥嘜更粉墨登場，除廣收宣傳之效外，亦贏得公眾好評。

Productivity improvement

While exploring the potential for business development and new avenues of opportunity, we are also working to enhance Hongkong Post's operating systems and processes through the newly-established Productivity and Quality Management System (PQMS). The project was financed by the Quality of Service Fund of the Universal Postal Union. The exclusive aim of the fund is to improve letter post service quality, with a particular focus on speed, reliability and customer satisfaction.

Mail-tracing service

The number of enquiries handled by our Mail Tracing Office has increased significantly, as a result of a boom in the international registered mail service fuelled by an increase in Internet trading. To meet rising customer demand, we invested in enhancing call-centre facilities and performance. Re-provisioned in October 2006, the new Mail Tracing Office provides improved service to customers as well as a better working environment for our staff.

Issue of new definitive stamps

A new set of definitive stamps featuring a wide variety of birds in Hong Kong was issued on 31 December 2006. This was the third set of definitive stamps issued by Hongkong Post since the establishment of the Hong Kong Special Administrative Region of the People's Republic of China.

Publicity campaign

In March 2007, Hongkong Post launched a publicity campaign with the theme “Correct Address, Prompt Delivery” to encourage the public to write addresses clearly and accurately to facilitate prompt delivery of mail items. Featuring the popular cartoon character McMug as a “postal ambassador” helped us achieve wide media coverage and a positive response from the public.

2007/08 年度展望

OUTLOOK FOR 2007/08

在 2007/08 年度，香港郵政就不同業務範疇訂定計劃：

信件業務

- 與中國郵政和澳門郵政開展業務合作關係，以便中國內地各大城市和澳門等地之間可互通和互換直銷函件。
- 看準各公司和大型企業把帳單編印和整合服務外判的商機，我們投放資源進一步發展香港郵電通服務，並於2007年年中開設新的郵電通中心。

國際郵件業務

- 與網上貿易平台緊密合作，提供度身訂造的服務，以切合有意拓展海外業務的中小企業的需要。
- 把大量投寄掛號空郵服務的收件程序自動化。
- 吸引國際的網上銷售商和郵件整合商在香港設立生產站和倉庫，並鼓勵經由香港郵政進行郵件分流。
- 推廣香港作為亞太區轉運樞紐和中國內地中轉中心的分站。

門市和物流業務

- 與中郵物流有限責任公司建立策略性合作關係，以便發展跨境物流業務。

機械揀信系統

- 更換機械揀信系統，以配合不斷轉變的運作和服務需要。

In 2007/08, Hongkong Post plans to:

Letter business

- Develop business collaboration with China Post and Macao Post in facilitating movement and exchange of direct mail among various cities in the Mainland and Macao.
- Invest in the e-Post service to seize business opportunities arising from the outsourcing of statement printing and consolidation, and open a new e-Post Centre in mid-2007.

International mail business

- Work closely with online trading platforms and develop customised services to meet the needs of small and medium enterprises (SMEs) seeking to expand business overseas.
- Automate mail acceptance procedures in the Bulk Registered Airmail service.
- Attract international online sellers and mail consolidators to establish production sites and warehouses in Hong Kong and promote channeling of mail traffic through Hongkong Post.
- Promote Hong Kong as an Asia Pacific transit hub and a sub-hub for Mainland China.

Retail & Logistics business

- Formulate strategic collaboration with China Post Logistics Company to develop cross-border logistics business.

Mechanised Letter Sorting System

- Replace the Mechanised Letter Sorting System (MLSS) to meet changing operational and service needs.



穩健發展帶來迅速增長 Right on the Fast Track



特快專遞服務 SPEEDPOST SERVICE





“特快專遞”網絡覆蓋全球超過210個目的地。
Speedpost service covers over 210 destinations worldwide.



“特快專遞”向以穩妥可靠和效率超卓見稱。
Speedpost is renowned for its reliability and efficiency.

特快專遞服務

根據2007年3月進行的郵件速遞服務市場研究調查結果，顯示2007年第一至第三季的轉口總額繼續增長，較去年同期上升了1.4%；而港產品出口則在同一季度下跌3.4%。特快專遞目前面對的重大挑戰，乃來自國際速遞服務公司的競爭。這些公司可以與轉口貨物的來源國家簽訂環球合約，以致特快專遞的增長前景受到限制。另一方面，內地港口和機場繼續擴展並加強與其他國家的直接連繫，也令香港作為內地商品轉口港的角色開始淡化。此外，國際速遞服務公司看準內地市場的巨大發展潛力，紛紛投資發展內地基礎設施，並在服務價格上作出激烈競爭，以期佔據剩餘的市場空間，這亦進一步侵蝕了特快專遞的市場佔有率。

為應付以上種種挑戰，特快專遞會研究與中國郵政合作的機會，以配合內地的出入口需求。香港擁有完善航空運輸網絡的優勢，加上與珠三角強大的國內航空網絡毗連和緊密連繫，實有重大潛力成為內地郵件轉運至世界各地的樞紐。此外，增值服務（例如大批貨物在本港分件後再轉運至其他國家）存在無限商機，我們會開拓大量投寄多件貨件的服務，以擴大特快專遞的市場空間。由於香港鄰近廣東省，並與當地的商界關係密切，我們會與中國郵政加強合作，從而簡化郵務工序、提升服務質素和減低成本。

Speedpost service

According to Express Mail Service (EMS) market research in March 2007, re-exports continued to grow in the first to third quarter of 2007 at a rate of 1.4% compared with the corresponding period last year, while domestic exports declined by 3.4% during the same period. A key challenge faced by Speedpost is competition from international couriers who are able to conclude global contracts in countries where re-exported goods originate, which limits Speedpost's growth prospects. As ports and airports in the Mainland expand capacity and increase direct connections with other countries, the role of Hong Kong as a re-exporter of goods originating from the Mainland is beginning to shrink. Moreover, in view of the huge potential offered by the Mainland market, international couriers have invested in infrastructure in the Mainland and compete fiercely on price to fill spare capacity, which further erodes Speedpost's market share.

To meet these challenges, Speedpost will explore opportunities to collaborate with China Post to meet the Mainland's export and import needs. Capitalising on Hong Kong's extensive air conveyance network, along with connections and close proximity to the Pearl River Delta's strong domestic air networks, Hong Kong holds great potential as a hub to deliver postal shipments from the Mainland to destinations all over the world. Ample business opportunities exist in value-added services, such as bulk-breaking in Hong Kong for onward shipment to other countries. Development of a multiple-piece bulk service will also enable Speedpost to reach a wider market. In view of the proximity and strong relationships between businesses in Hong Kong and Guangdong Province, we will increase co-operation with China Post to streamline processes, enhance service quality and reduce costs in the postal business.

信件業務 LETTER BUSINESS





香港郵政為市民提供可靠的郵政服務。
Hongkong Post provides the community with a reliable postal service.



郵件量較上年度上升 2.3%。
Mail volume recorded an increase of 2.3% as compared with the previous year.

信件業務

根據一家環球管理顧問公司於 2007 年進行的市場研究調查結果，顯示大部分大型商業郵寄者均視香港郵政為信譽良好的伙伴，並且非常滿意我們提供的標準本地和國際郵遞服務。該項研究亦估計香港郵政在本地郵務的市場佔有率，與亞太區的平均值 98% 大致相若；而在國際郵務的市場佔有率則達 90% 左右，遠高於亞太區的平均值 56%。

郵務市場持續穩步發展，這與不少公司開始積極建立客戶關係管理系統，以定出更明確和有效的市場策略有關。因此，具針對性和更經濟的市場推廣工具（例如直銷函件）的需求預料會不斷增加。為配合此發展趨勢，香港郵政會繼續推出物有所值的派遞服務，以減低顧客在市場推廣方面的成本。上述市場研究調查的結果亦顯示，一站式帳單服務（包括帳單編印和派遞）的市場需求龐大。香港郵政設法滿足這方面的市場需求，並藉着與新加坡郵政合作，投資興建新的郵電通中心，以提供橫跨郵務價值鏈的全方位解決方案。

我們訂立了以下業務策略，以應付種種挑戰：

- 維持核心業務的增長；
- 促進業務更多元化，並開拓新的業務；
- 投放資源，發展基建、資訊科技和設備；
- 嚴格控制成本，並善用郵政局網絡，從而提升產值；
- 與國際速遞服務公司合作，開拓協作空間；
- 與各主要郵政機關合作，提升特快專遞及其他國際郵遞服務的質素。

Letter business

Market research conducted by a global management consulting company in 2007 showed that most large business mailers regard Hongkong Post as a reputable partner and are highly satisfied with the standard of local and international mail services provided. The study also estimated that Hongkong Post's share of the local mail market is comparable with the Asia Pacific average of 98%, whereas our share of the international mail market is around 90%, which is significantly higher than the Asia Pacific average of 56%.

The mail market is growing steadily and with stability, as many companies begin to channel considerable effort into building Customer Relationship Management (CRM) capabilities to enable more focused and effective marketing strategies. The expectation is that this will result in growing demand for more targeted and economical marketing tools, such as direct mail. Hongkong Post will continue to support the development of this trend towards direct mail by providing a value-for-money delivery solution to reduce the cost of marketing. The research also highlights a sizeable market demand for a bundling service covering the printing of statements and mail delivery. Hongkong Post has been keen to meet this market need by working with Singapore Post to invest in a new e-Post Centre to provide a total solution across this part of the postal value chain.

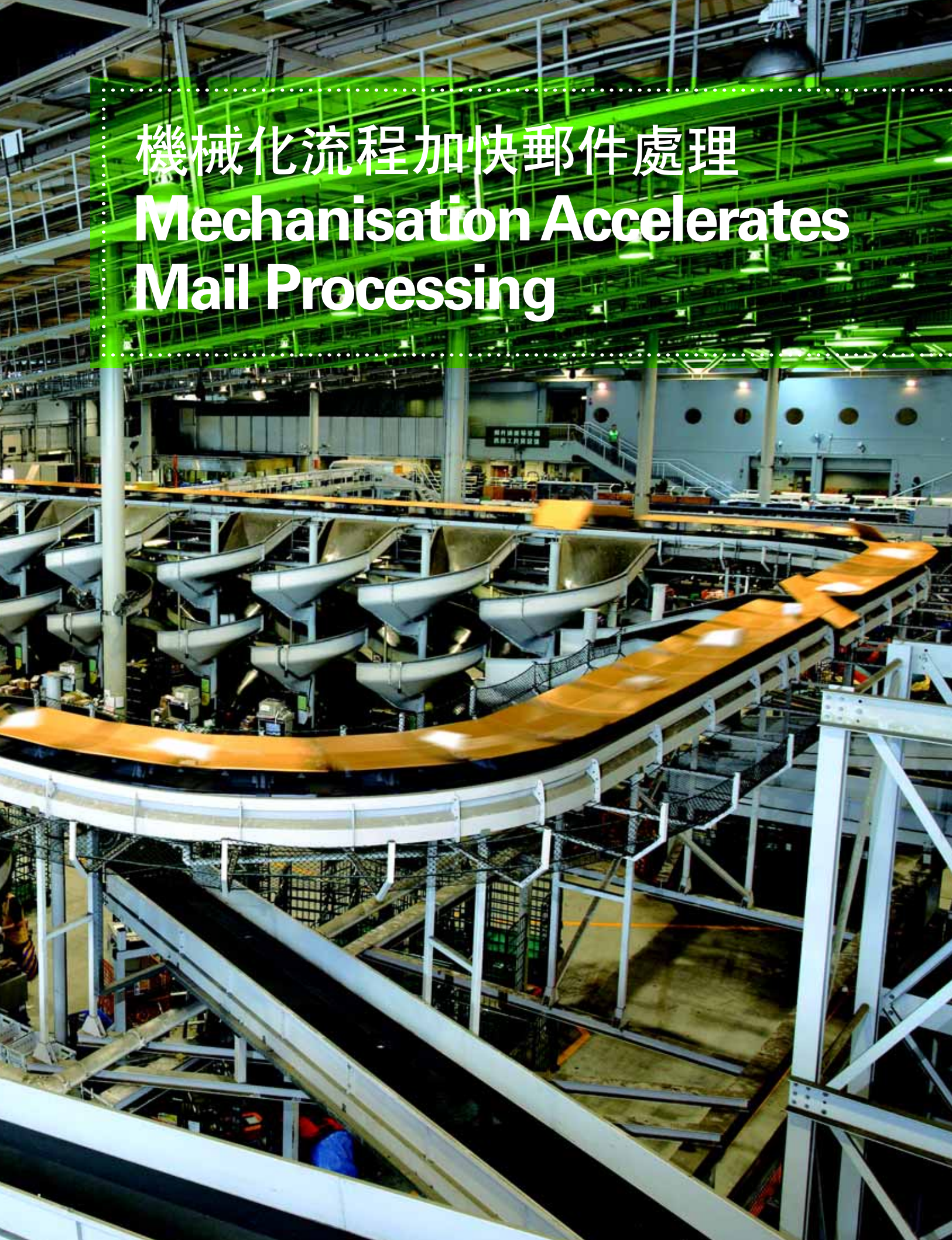
Our business strategies to counter challenges include:

- Sustain growth in core services
- Diversify and open up new businesses
- Invest in infrastructure, information technology and equipment
- Enhance productivity through stringent cost control and optimisation of the post office network
- Co-operate with international courier companies and explore where synergies exist
- Co-operate with major postal administrations in enhancing the quality of Speedpost and other international mail services



機械化流程加快郵件處理

**Mechanisation Accelerates
Mail Processing**



投入國際郵政事務

OUR CONTRIBUTION TO INTERNATIONAL INITIATIVES

萬國郵政聯盟（萬國郵聯）是聯合國轄下的專門組織，由191個成員國組成。各成員國派出代表，參與每四年舉行一次的萬國郵聯大會，就重大事項進行投票。香港郵政以中華人民共和國代表團成員的身分，出席萬國郵聯會議。我們又積極參與萬國郵聯和亞洲太平洋郵政聯盟的活動，其中包括特快專遞服務合作組、終端費工作小組和包裹服務小組，以及亞洲太平洋郵務合作組。

提升香港在國際上的聲譽和影響力

香港郵政是萬國郵聯特快專遞服務合作組委員會七個成員之一。特快專遞服務合作組成立於1999年，旨在提升全球的郵件速遞服務水平。

香港郵政與另一成員國共同主持萬國郵聯終端費項目小組轄下的一個研究小組。該研究小組旨在協助設計出一個新的終端費系統，讓各郵政機關可互相徵收處理和派遞入口國際郵件的費用。

香港郵政亦是亞洲太平洋郵務合作組管理委員會七個成員之一。亞洲太平洋郵務合作組成立於2000年，旨在推動區內的郵政服務改善工作。

面對國際郵費勢增的壓力

由於現有的終端費制度擬於2010年更改，國際郵件服務面臨大幅增加郵費的壓力。

終端費制度由萬國郵聯管轄。根據此制度，寄件國須向目的地郵政機關支付派遞郵件的費用。互惠互利乃此制度沿用已久的規管原則，其前提是每封寄出的信件均會有覆函，故可達至入口信件和出口信件之間的自然平衡。按照這一“君子協定”，各郵政機關不會互相徵收處理郵件的費用，也因此令寄件國無須與目的地郵政機關攤分因寄件人寄件所帶來的利潤。

各國的經濟發展步伐不一，郵件量的增幅亦有差異。正由於各國郵件量不平衡的情況加劇，所以出現萬國郵聯於1969年東京大會上訂立

The Universal Postal Union (UPU) is a specialised United Nations agency comprising 191 member countries, which send delegates to converge at the Universal Postal Congress every four years to vote on major issues. Hongkong Post participates in the UPU meetings as a member of the People's Republic of China delegation and plays an active role in the UPU and Asia Pacific Postal Union (APPU). This has included the EMS Co-operative, Terminal Dues Work Group and Parcels Sub-group, as well as the APP Co-operative.

Promoting Hong Kong's reputation and influence at international level

Hongkong Post serves as one of the seven members of the EMS Co-operative Board of the UPU, established in 1999 to improve EMS standards worldwide.

Hongkong Post co-chairs a study sub-group of the UPU's Terminal Dues Project Group, which was established to help design a new terminal dues system by which postal administrations can charge one another for processing and delivering inward international mail.

Hongkong Post is also one of seven Management Board members of the Asia Pacific Post Co-operative, established in 2000 to promote service improvements in the region.

Facing the challenge of a forced increase in international postage

Mounting pressure for a substantial increase in postal charges for international letter mail services is looming in the face of proposed changes to the current terminal dues system in 2010.

This is the system by which payments are made to destination postal administrations for delivery of letters, and is administered by the UPU. Reciprocity was the historic governing principle, based on the premise that every letter sent would prompt a reply and so bring about a natural balance between inward and outward flows. This “gentlemen's agreement” meant postal administrations did not charge one another for handling mail, with the result that originating administrations were not required to share revenue generated by senders.

Unequal pace of economic development among countries brought about differences in volume growth until increasing imbalances led to the creation of the terminal dues system by the 1969 Tokyo



善用本港的空運優勢，提升香港為亞洲郵件轉運樞紐。
Leveraging on Hong Kong's excellent flight connections, we are building a reputation as a leading mail transit hub in Asia.



香港郵政致力與海外郵政機關保持緊密聯繫，以擴展國際業務。
Hongkong Post continues to maintain close relationships with overseas postal administrations to expand our international business.

的終端費制度。此制度最初的收費基準，是所有郵件（不論寄往任何國家）均按每千克單一收費率收費。各郵政機關所支付的實際款額，是根據郵件實際重量計算或通過抽樣程序釐訂。

現時的終端費收費率乃人為地定於較低水平，目的是要支援發展中國家。然而，隨着越來越多郵政機關，尤其是歐洲工業化國家的郵政機關，已轉為公司化或私有化經營，萬國郵聯面對壓力，要制訂一個可收回所提供服務全部成本的制度。萬國郵聯為此提出新建議，就是把終端費與各國的本地郵費掛鉤。

對香港的影響

根據萬國郵聯的最新研究結果顯示，一個工業國家的本地郵費，較發展中國家的本地郵費高出約三倍。舉例來說，在日本投寄一封 20 克重量的本地信件的郵費超過港幣五元，在香港則僅為港幣一元四角。這主要是由於不少工業化國家的本地郵政服務均由商營企業營運，而大部分發展中國家的本地郵政服務是由政府資助提供。

萬國郵聯一旦落實終端費與本地郵費硬性掛鉤的建議，香港郵政便要就出口郵件繳付更高昂的終端費。在這情況下，我們必須大幅調高國際郵件服務的郵費，以彌補增加的開支。

應付挑戰

香港郵政聯同中國郵政及其他亞太區營運者，積極展開游說行動，謀求為終端費增幅設定上限。萬國郵聯大會即將於 2008 年在肯尼亞內羅畢舉行，屆時各成員國會就此事進行投票並作出最後決定。

Congress. The first such system was based on a single rate per kilogram for mail sent to any country. The actual amount paid by each postal administration was calculated on actual weight of mail volume or was established through sampling exercises.

Today, however, the terminal dues rate is set artificially low to support developing countries, but as more postal administrations, especially in Europe's industrialised countries, have become corporatised or privatised, the UPU has come under pressure to devise a system by which full costs are covered for services provided. This has led to a new UPU proposal to link terminal dues to individual levels of domestic postage.

Impact on Hong Kong

According to latest UPU research, domestic postage for an industrialised country is about three times higher than that of a developing nation. As an example, domestic postage for sending a 20g letter in Japan is more than HK\$5, compared with just HK\$1.40 in Hong Kong. This is mainly due to the fact that domestic postal services in most industrialised countries are commercial enterprises, while governments in the majority of developing countries subsidise such services.

If the proposal for rigid linkage of terminal dues to domestic postage were to be implemented, Hongkong Post would face much higher charges for outbound mail. A substantial increase in postage for our international letter mail service would have to be introduced to cover the much higher costs as a result.

Managing the threat

With this in mind, Hongkong Post has been working closely with China Post and other Asia Pacific operators to lobby vigorously for a limit to any increase in terminal dues. A final decision will be taken after a vote at the Universal Postal Congress, which is due to take place in Nairobi in 2008.

集郵
PHILATELY



2006/07 年度特別郵票回顧 OVERVIEW OF 2006/07 SPECIAL STAMP ISSUES



在 2006/07 年度，香港郵政發行了一系列設計精美的郵票，包括：

Hongkong Post issued a range of attractive stamps in 2006/07, including:

1. 神州風貌系列第五號—泰山 (2006年5月4日) Mainland Scenery Series No. 5: Mount Taishan (4 May 2006)

這是神州風貌系列郵票小型張的第五號，繪畫出泰山的壯麗景致。泰山於 1987 年獲聯合國教科文組織列入《世界遺產名錄》，被公認為中國最大的山脈之一。

As a continuation of efforts to showcase scenic national landmarks and heritage attractions in the Mainland, this issue is the fifth in the Mainland Scenery Series and portrays glorious views of Mount Taishan. Mount Taishan is widely regarded as one of the greatest mountains of China and was added to UNESCO's World Heritage List in 1987.



2. 為紀念香港郵政參與華盛頓郵展2006而發行的郵票小型張 (2006年5月27日) Stamp Sheetlet to Commemorate Hongkong Post's Participation in the Washington 2006 World Philatelic Exhibition (27 May 2006)

香港郵政特別發行這款嵌有面值十元郵票的小型張，以紀念參與華盛頓郵展 2006。郵展由國際集郵聯合會贊助，主題為“郵繫萬里情”、“未來主人翁”和“郵遞新世紀”。

A sheetlet containing a \$10 stamp was issued by Hongkong Post to commemorate this event. Under the patronage of the Fédération Internationale de Philatélie, the exhibition explored the themes of “Role of the Post Office in Uniting the Country”, “Children – They Are The Future” and “Moving the Mail in the 21st Century”.



3. 中國成語故事 (2006年6月15日) Chinese Idioms and Their Stories (15 June 2006)

一套四枚的郵票，以美麗的繪圖介紹經典中國成語，藉以引發年輕集郵者對中國文學和文化的興趣。

A set of four stamps was issued to illustrate classic Chinese idioms through adorable paintings, with the aim of sparking interest in Chinese literature and culture among young collectors.



4. 香港十八區特色 (2006年7月18日)
Special Attractions of the 18 Districts in Hong Kong (18 July 2006)

香港郵政發行一套 18 枚特別郵票，面值各為 \$1.40，分別介紹全港 18 區的特色和獨特之處。每枚郵票均凸顯該區的三個獨有景觀。

A set of 18 stamps each value of \$1.40 was issued to capture the unique features and charm of each of Hong Kong's 18 districts. Each stamp portrays three different elements of a particular district. All carried a HK\$1.40 denomination.



5. 中國香港—奧地利聯合發行：煙花 (2006年8月22日)
Hong Kong, China – Austria Joint Issue on Fireworks (22 August 2006)

香港郵政與奧地利郵政以煙花為題聯合發行一套面值各五元的郵票。小型張上兩枚面值各 50 元的郵票以“水晶飾布”製作，凝住煙花綻放的一刻。

Hongkong Post and Austrian Post jointly issued a set of two \$5 stamps on fireworks. Crystal fabric was applied to the two HK\$50 stamps on the sheetlet to highlight spectacular firework displays.



6. 國際和平日 (2006年9月21日)
International Day of Peace (21 September 2006)

一套五枚的郵票，宣揚“愛”、“和平”、“希望”、“關懷”與“和諧”的信息，並顯示香港對聯合國“國際和平日”的支持。

A set of five stamps carrying messages of love, peace, hope, care and harmony was issued to show Hong Kong's support for the United Nations International Day of Peace.



7. 政府運輸工具 (2006年10月19日)
Government Transport (19 October 2006)

郵票一套六枚，是本港首套以政府紀律部隊（包括懲教署、香港海關、消防處、政府飛行服務隊、香港警務處和入境事務處）六款獨有運輸工具為題材的特別郵票。運輸工具郵票上清楚展示各紀律部的徽號。

This was Hong Kong's first-ever series of six stamps featuring the unique forms of government transport within the six disciplined services and departments – Correctional Services Department, Customs and Excise Department, Fire Services Department, Government Flying Service, Hong Kong Police Force and Immigration Department. Individual service and departmental logos were displayed prominently on each stamp.



8. 孫中山誕生一百四十周年 (2006年11月12日)
The 140th Anniversary of the Birth of Dr. Sun Yat-sen (12 November 2006)

為紀念孫中山誕生 140 周年，香港郵政推出一套四枚郵票及一款郵票小型張，藉着孫中山不同時間的肖像，重現偉人一生的風采。

Celebrating the 140th anniversary of the birth of Dr. Sun Yat-sen, these four commemorative stamps and a stamp sheetlet provided a glimpse into Dr. Sun's life by presenting portraits at different stages of the luminary's life.



9. 心思心意II (2006年11月28日)
Heartwarming II (28 November 2006)

繼 2003 年發行首套深受歡迎的“心思心意”特別郵票後，香港郵政再以“愛與關懷”和“紀念誌慶”為題，推出全新一輯“心思心意II”郵票。顧客可在附票上加自選照片或語句，既顯創意心思，又能傳情達意。

Following the success of our first set of special Heartwarming stamps in 2003, Hongkong Post released the second set with the themes “Love and Care” and “Celebrations”. Customers may add a warm and personalised touch by printing a photographic portrait or message on stamp tabs.



10. 歲次丁亥 (豬年) (2007年2月4日)
Year of the Pig (4 February 2007)

這是香港郵政賀歲生肖郵票第三輯的第八套。郵票採用五色套印，背景以銀葉烘托，突出光暗對比。

The Year of the Pig stamp issue was the eighth Lunar New Year special stamp issue in the third series from Hongkong Post. To capture the gradation of light and shade and to accentuate the three-dimensional effect, five colour printing is used on the stamps against a background embellished with silver foliage.

此外，香港郵政同日發行一套郵票小型張，嵌有靈犬、寶豬郵票各一。郵票以真金純銀壓印而成，並附連黃金純銀成色證明書，格外珍貴。另外，還有自 2003 年以來推出的第二套賀歲生肖絨面郵票。一套四枚的絨面郵票，以猴、雞、狗、豬為題，採用四色印刷技術和質感獨特的絨面紙印製而成。

A special stamp sheetlet carrying two stamps featuring the Dog and the Pig was embossed and hot-foiled with gold and silver and came with a certificate of authenticity. In addition, a special set of four flock stamps featured the Monkey, Rooster, Dog and Pig and involved four-colour printing on flock paper. This was the second set of flock stamps on Lunar New Year Animals since 2003.



11. 2007世界童軍運動百周年 (2007年3月1日)
2007 Centenary of World Scouting
(1 March 2007)

為慶祝世界童軍運動百周年，香港郵政推出一套四枚紀念郵票，介紹童軍運動的歷史、成就和童軍生活的一鱗半爪。

Hongkong Post marked the World Scouting Centennial by issuing a set of four commemorative stamps depicting the history and achievements of the scouting movement, together with a glimpse into scouting icons and activities.



12. 兒童郵票 — 兔寶寶考考你 (2007年3月22日)
Children Stamps — Bunny Fun and Games (22
March 2007)

“兒童郵票 — 兔寶寶考考你”是首套在設計中糅合遊戲和互動教育活動的特別郵票，為年青一代的集郵愛好者帶來驚喜。一套六枚的兒童郵票，旨在激發青少年思考探索，並鼓勵他們與家人一起參與樂趣無窮的集郵活動。

The Bunny Fun and Games issue was the first set of stamps ever to depict games and interactive educational activities to delight young collectors. This set of six stamps was designed to inspire youngsters' enthusiasm and spark an interest in stamp collecting as a life-long, family fun activity.



香港郵政主辦及教育統籌局（現教育局）協辦的“兒童郵票—摺紙樂設計比賽”。

Hongkong Post with support from EMB (now EDB) launched the Children Stamps – Paper Folding Fun Design Competition.



《香港郵政集郵目錄》（第二冊第四版）收集了1997至2006年間發行的郵品資料。Hongkong Post Stamps Catalogue (Volume II, Fourth Edition) is a complete guide updated to include issues from 1997 to 2006.

其他郵品

郵資已付明信片第 19 及 20 號（空郵郵資）——“國際電信聯盟 2006 年世界電信展”（2006 年 12 月 4 日）

香港郵政推出一套兩款郵資已付明信片第 19 及 20 號，紀念香港於 2006 年 12 月 4 日至 8 日期間，成功主辦“國際電信聯盟 2006 年世界電信展”。

《2006 年珍貴郵票冊》和《2006 年郵票套摺》（2006 年 12 月 31 日）

《2006 年珍貴郵票冊》集齊香港郵政年內發行的特別郵票、小全張和郵票小型張，圖文並茂，就有關郵品的主題或紀念事項提供詳盡解說。《2006 年郵票套摺》則集齊 2006 年發行的所有郵票。

《香港郵政集郵目錄》（2007 年 3 月 29 日）

《香港郵政集郵目錄》（第二冊第四版），除涵蓋第三版所收錄 1997 年 7 月 1 日至 2003 年年底發行的香港郵票和郵資已付郵品的資料外，更新增了 2004 至 2006 年間發行的郵品資料。

培養青少年對集郵的興趣

為啟發年青一代的創意，香港郵政於 2006 年 11 月主辦“兒童郵票—摺紙樂設計比賽”，並得到教育統籌局（現稱教育局）協辦。

為進一步推廣集郵活動，香港郵政舉辦“第八屆校際郵集設計比賽”，並得到教育統籌局（現教育局）的支持，吸引逾 200 名學生參與其中。香港郵政特別推出一款紀念封連特別郵戳和紀念印，以誌其事。

Other stamp products

Series No. 19 and No. 20 – ITU TELECOM WORLD 2006 (Air Mail) Postage Prepaid Postcard (4 December 2006)

A set of two postage prepaid postcards, Series No. 19 and 20, was issued to commemorate Hong Kong's successful hosting of the ITU TELECOM WORLD 2006 event, which ran from 4-8 December 2006.

2006 Annual Stamp Album and 2006 Annual Stamp Pack (31 December 2006)

The 2006 Annual Stamp Album provided a full collection of all special and commemorative stamps, souvenir sheets and stamp sheetlets issued by Hongkong Post in 2006, with detailed descriptions of each theme and commemorative event, while 2006 Annual Stamp Pack contained full collection of 2006 stamps.

Stamps Catalogue (29 March 2007)

In addition to Hong Kong stamps and prepaid postage items issued on or after 1 July 1997 to the end of 2003 covered in the last edition, the Stamps Catalogue (Volume II, Fourth Edition) was updated to include items issued during the period 2004 to 2006.

Nurturing an interest in philately among youngsters

In a move to inspire creativity among children, Hongkong Post with the support from the former Education and Manpower Bureau (EMB, now known as the Education Bureau) launched the Children Stamp – Paper Folding Fun Design Competition in November 2006.

To promote philately further, the 8th Inter-School Stamp Exhibits Competition was held with support from EMB (now Education Bureau) and involved more than 200 participating students. To mark the special event, Hongkong Post also issued a souvenir cover together with a special postmark and commemorative cachet.

顧客服務和關係

CUSTOMER SERVICE AND RELATIONSHIPS





郵趣廊為不同場合和日子提供合適禮品。
Our Postshop products are perfect gifts for all occasions.

讚賞 COMPLIMENTS

2,071

投訴與讚賞

年內，香港郵政收到的讚賞達 2,071 份，較對上一年大幅增加 82%。從過去六年的數字可見，顧客對我們的滿意度持續穩定上升。

在收到的 2,071 份讚賞中，975 份(47%)是有關櫃位服務，另有 939 份(45%)是稱讚我們的派遞服務表現。這些數字顯示市民對香港郵政的服務給予高度評價。

另一方面，在 2006/07 年度，我們共收到 4,978 宗投訴，數目較對上一年減少 9.9%。大部分投訴是涉及派遞和櫃位服務。

客戶關係管理

在推行有效的客戶關係管理系統後，我們定期就市場趨勢和顧客喜好進行分析。通過從不同的互動渠道收集顧客意見，我們得以策劃和實施各項服務改善計劃。此等資訊經過科學化分析，並轉化為實務知識，以助我們優化服務和產品。

Complaints vs. compliments

Representing a spectacular increase of 82% over the previous year, Hongkong Post received 2,071 compliments during 2006/07, which marked the sixth consecutive year of steadily-increasing customer bouquets.

Among the 2,071 compliments received, 975 (47%) were in appreciation of our counter service, while 939 (45%) were in recognition of our delivery service performance. These figures demonstrate a very high level of commendation from the general public.

A total of 4,978 complaints were received in 2006/07, down 9.9% from the previous year. Most complaints during the year were related to delivery and counter services.

Customer Relationship Management

Following implementation of an effective Customer Relationship Management (CRM) system, we have conducted regular analyses on market trends and customer preferences. Feedback is captured from various customer interaction channels to facilitate planning and implementation of service enhancement programmes. This information is analysed with a scientific approach and transformed into practical intelligence to assist in the refinement of services and products.

顧客滿意程度 CONSUMER SATISFACTION INDEX

Rank **1st**



顧客的笑容是我們的動力。
Customers' smiles are our motivation.

顧客滿意程度

香港城市大學調查

香港城市大學 2006 年消費者滿意指數調查的結果顯示，郵政服務在本地 68 項主要的商品和服務中名列第一，反映市民對郵政服務的滿意程度再創新高。

香港郵政的顧客滿意程度調查

2006 年顧客滿意程度調查的結果甚為理想，95% 的顧客對我們的櫃位服務感到滿意，對派遞和熱線服務持相同意見的顧客則分別有 96% 和 95%。

此外，我們收到超過 2,200 份顧客嘉許及建議書，顯示香港郵政與市民之間已建立了穩固的良好關係。

喬裝顧客調查

2006 年，香港郵政委託獨立研究顧問公司進行喬裝顧客調查，以審視和監察櫃位和熱線服務的質素。

調查結果顯示，我們的櫃位和熱線服務均較對上一年有所改善。顧客對櫃位服務整體表現的滿意程度，由 2005 年的 79% 上升至 2006 年的 87%；而對熱線服務整體表現的滿意程度，亦由 2005 年的 74% 上升至 2006 年的 86%。

Customer satisfaction

City University of Hong Kong Survey

In the 2006 Consumer Satisfaction Index compiled by the City University of Hong Kong, postal services came first among 68 major local goods and services companies, indicating that consumer satisfaction with Hongkong Post has reached an all-time high.

Hongkong Post's Customer Satisfaction Survey

The 2006 Customer Satisfaction Survey returned promising results, showing that 95%, 96% and 95% of respondents were satisfied with our counter, delivery and hotline services, respectively.

In addition, more than 2,200 comments about customer appreciation were received, representing a strong and healthy relationship between Hongkong Post and the general public.

Mystery Shopper Surveys

In 2006, Hongkong Post commissioned an independent research consultant to conduct mystery shopper surveys to track and monitor the quality of our counter and hotline services.

Results showed that both services had improved since the previous year. Overall counter service performance showed an increase in satisfaction level from 79% in 2005 to 87% in 2006, while satisfaction with hotline services increased from 74% in 2005 to 86% in 2006.



2006年顧客滿意程度調查結果顯示，95%顧客對我們的櫃位服務感到滿意。
95% of respondents in the 2006 Customer Satisfaction Survey were satisfied with our counter service.



我們通過顧客聯絡小組收集意見。
We collect customer feedback through the Customer Liaison Group.

顧客聯絡小組

顧客聯絡小組成立於1993年，轄下設有郵務小組和集郵小組，合共有64名成員。在每季舉行的會議中，成員對改善郵政和集郵服務均提出不少建設性的意見。

香港郵政藉成立顧客聯絡小組，進一步了解顧客的需要，聽取他們對各項服務的意見，並讓其有機會深入認識香港郵政的政策、產品和服務。此外，通過與顧客就運作和服務事宜交換意見，既有助我們持續提升效率和服務水平，還可收集顧客對香港郵政的表現和整體服務質素的建議。

中小企業郵務協進會

香港郵政致力滿足本地中小企業的業務需要，並設計策略性服務方案，以助他們拓展業務。

年內，我們舉辦研討會和展覽等不同活動，向各中小企業會員介紹最新的郵務方案。截至2007年3月，中小企業郵務協進會共有32,000家中小企業會員。

Customer Liaison Group (CLG)

Established in 1993, the CLG comprises the Mail User Group and Philately Group and contains 64 members. Quarterly meetings produce many constructive suggestions in the interests of improving postal and philatelic service standards.

The CLG exists to improve Hongkong Post's understanding of customer needs, capture opinions on our services and enhance customer understanding of Hongkong Post policies, products and services. The CLG not only provides feedback on Hongkong Post's performance and overall quality of service, but also facilitates the exchange of views on operations and service matters to help us enhance efficiency and service standards.

PostalPlus for SMEs

Hongkong Post continues to identify the business needs of local small and medium enterprises (SMEs) and design tactical service offers to support their development.

During the year, we continued to organise activities such as seminars and exhibitions to keep our members abreast of the postal solutions available to them. As of March 2007, PostalPlus for SMEs had recruited 32,000 members.

善用資訊及通訊科技

AT THE CUTTING EDGE OF INFORMATION & COMMUNICATIONS TECHNOLOGIES

香港郵政繼續推行在 2005 年制定的資訊系統策略，並發展多套電腦系統，以加強顧客服務和改善運作效率。

香港郵政以追求卓越顧客服務為目標，善用資訊及通訊科技，令郵件速遞服務表現更見出色。事實上，香港郵政的特快專遞已連續五年獲萬國郵聯頒發最高榮譽優質金獎。

香港郵政最新的資訊及通訊科技發展項目，採用無線流動技術，以期加快向顧客傳遞信息。2006 年，我們改良了綜合收派管理系統。這套系統於三年前開發，是全港首套利用個人電子手帳配合通用分組無線電訊服務網絡的同類系統。

現時，更多郵務督察已配備個人電子手帳，以便接收經郵件派遞管理系統處理的日常重要派遞數據。有關系統記錄了派遞、分揀和其他戶內工作的資源分配，有助監察郵件量、派遞分析、工作量與趨勢等範疇的產值效益。

這些創新的應用方案利用各種新興科技，令香港郵政的業務運作達到世界級水平。舉例來說，在 2006/07 年度開發的電子交收單系統，採用無線流動技術，追蹤郵件從寄發局至收件局的情況，從而改善各分局之間派遞資訊傳遞的準確度和流通速度。此外，個人電子手帳亦可用以在裝卸郵件前掃描資料，再上傳至無線電子交收單系統，省卻印製紙本交收單。

Hongkong Post continues to pursue the Information System Strategy formulated in 2005 and implement computer systems with a view to enhancing customer service and improving operational efficiency.

Keeping Hongkong Post at the cutting edge of Information & Communications Technologies (ICT) in the interests of customer service excellence played a significant role in our outstanding Express Mail Service performance. This was rewarded with Universal Postal Union Gold Level Certification – the pinnacle of industry recognition – for the fifth consecutive year.

The latest ICT developments at Hongkong Post are based on wireless and mobile technologies to accelerate the flow of information to our customers. In 2006, for example, we fine-tuned the Collection and Delivery Management System (CDMS), developed three years earlier as Hong Kong's first such General Packet Radio Service (GPRS) application utilising handheld Personal Digital Assistants (PDAs).

More PDAs are being used by postal inspectors to capture a variety of critical day-to-day delivery data to be processed by the Mail Delivery Management System (MDMS). This records allocation of resources to delivery, sorting and other indoor activities to track productivity in terms of mail traffic and delivery analysis, workload and trends.

Based on emerging technologies, these innovative applications have given rise to world-class sophistication in Hongkong Post's operations. For example, our e-Ticksheet system developed in 2006/07 applies wireless and mobile know-how to track mail items from despatching to receiving offices, enabling us to improve both the speed and accuracy of despatch information flow throughout offices. PDAs are now used to scan mail receptacles before loading or unloading, and the information uploaded to our wireless e-Ticksheet system has now obviated the need for paper-based ticksheets.

已推行的項目
IMPLEMENTED

New CRM System in 2006 全新客戶關係管理系統

地理資訊系統加快派遞工作

藉結合綜合收派管理系統和地理資訊系統，我們可以利用個人電子手帳，在收件地點記錄特快專遞郵件和本地郵政速遞郵件的收派情況，然後把有關資訊傳送回中央伺服器，並與現有工作指示作出對照。在控制中心內，操作員可以在數碼地圖上檢視郵件位置，集中處理個別情況，加快派遞工作。我們亦正研究運用數碼地圖技術，更有效地策劃和精簡派遞段運作。

櫃位服務邁向自動化

香港郵政已於 2006 年完成有關櫃位服務自動化系統的可行性研究，並正考慮分階段實施自動化計劃。其中，電子清關系統將會率先於 2008 年年底推行。

進一步了解我們的顧客

我們在 2006 年年初推行一套全新的客戶關係管理系統，加強銷售和市場推廣計劃管理。系統成效比預期更為理想，這主要是由於我們引入了先進的分析工具，方便接達舊有系統所儲存的數據。

Geographic Information System (GIS) expedites delivery

Integration of the CDMS and Geographic Information System (GIS) means the status of Speedpost and Local CourierPost items can be collected by PDAs on customer premises and then transmitted back to central servers and correlated with current orders. At the control centre, these items appear on a digital map that enables operators to zoom-in on any particular situation to expedite delivery. The same digital map approach is being considered to facilitate more effective planning and streamlining of beat operations.

Moving forward to automate counter services

Hongkong Post completed a feasibility study for the counter automation system in 2006 and is considering phased implementation. First priority will be given to the establishment of an electronic customs clearance system in late 2008.

Getting to know our customers better

A new Customer Relationship Management (CRM) system implemented in early 2006 to enhance sales and marketing campaign management is now proving even more effective, thanks to the introduction of a leading-edge analytical tool that allows access to data stored in legacy systems.

已推行的項目
IMPLEMENTED

Electronic WPS in 2007 電子工作流程處理系統

未雨綢繆

我們於2007年1月引入另一套嶄新系統——“電子工作流程處理系統”，以取代緩慢的人手數據收集和批核工序。這套系統現已廣見效用。

“電子工作流程處理系統”已應用於20間派遞局和3間郵件處理中心，用以收集郵件量報表。我們會利用這套系統，在2007年第二季前進一步把其他工序（例如員工招聘）自動化。

提升硬件以確保服務不受間斷

為確保顧客服務不受間斷，香港郵政已於2007年3月完成為830部工作站提升功能，以改善員工在操作郵件追查系統、特快專遞收件系統、郵品訂購系統和郵繳通服務時的效率。這批工作站在提升功能前已使用超過五年，以致或會因硬件損壞而出現服務間斷。

利用資訊及通訊科技分享知識與經驗

2006年10月，我們改良了知識管理系統，加入“我的知識管理系統”功能，方便使用者開設並維持載有有用知識的個人資料庫，俾可分享個案解決方法和其他服務事宜的個人經驗。此外，強大的搜尋功能亦有助使用者在分秒之間找到有用資訊，免卻從頭摸索重複出現的問題。

Identifying snags before they happen

Another 2007 innovation already paying dividends is the electronic Workflow Processing System (WPS), which went live in January to replace slow manual data collection and approval processes.

WPS has been implemented in 20 delivery offices and three mail processing centres for collecting mail traffic returns, with moves to automate other processes, such as staff recruitment, under way by the second quarter of 2007.

Hardware upgrade ensures continuity of service

In the interests of continuity of service to our customers, Hongkong Post completed a project in March 2007 to upgrade 830 workstations to improve staff efficiency on the Track and Trace System (TTS), Speedpost Acceptance System (SAS), Local Standing Order System (LSOS) and PayThruPost (PTP). Many of these workstations had been in use for more than five years, giving rise to the possibility of service interruption because of hardware failure.

Sharing knowledge and experience via ICT

In October 2006, our Knowledge Management System (KMS) was modified to allow the addition of “MyKMS”; by which users are able to create and maintain personal databases of useful knowledge. This enables sharing of personal experience in case resolution and other service issues. The powerful search capability allows users to locate useful information in seconds without having to “reinvent the wheel” in recurring scenarios.

成就
ACHIEVEMENT

Gold 金獎 Web Care Award 無障礙優異網站獎

世界級網站服務

為加強網站的可靠程度並紓緩擠塞情況，我們在 2007 年的網站基建改善計劃中，為香港郵政網站 www.hongkongpost.com 建立一個“影子”網站，並利用自動負荷監測功能，因應網站使用率為網絡交通分流。

香港郵政致力維持內容多元化的網站，並持續加強網上服務，在過去數年屢獲獎項。2005 年，香港郵政獲互聯網專業協會頒發“無障礙優異網站獎”金獎，以表揚我們對網站所作的改善。2006 年 10 月，香港郵政網站獲互聯網專業協會認可為香港首批 18 個符合國際無障礙網站標準的網站之一。有關標準乃網站易讀性的業界最高準則。

World-class website services

In a bid to increase reliability and ease congestion, a move was made in the 2007 Website Infrastructure Enhancement project to build a “mirror” site for www.hongkongpost.com. Inquiries are routed to each site according to usage levels via an automatic load-balancing capability.

In line with our continuing efforts to maintain and enhance online service, our website has attracted a number of accolades over the last few years. In 2005, for example, the Internet Professional Association (iProA) presented us with the Gold Web Care Award in recognition of improvements to our website. In October 2006, www.hongkongpost.com became one of the first 18 websites in Hong Kong to be accredited by iProA against the W3C international web-accessibility standard, indicating the industry’s highest degree of accessibility.



我們的足跡常伴您左右
Our footprints in
your Daily Life



我們的人才 OUR PEOPLE





在內部和公開比賽中得獎的同事參加泰國學習團。
"Best of the Best" Awardees went on a Thailand Post study tour.



香港郵政舉辦各類職業和才能培訓計劃。
Hongkong Post offers a wide variety of vocational and competence development training programmes.

我們的人才

截至2007年3月31日，香港郵政的團隊共有5,347名公務員和2,217名非公務員合約人員。公務員負責執行核心郵務運作。非公務員合約人員則主要履行管理級職務，提供各項專業服務或擔當支援角色，包括銷售和市場推廣、資訊科技、工業工程、財務和會計等範疇，或擔任工作量不定和有季節性需求的崗位。

我們的抱負

香港郵政深信，“員工開心，顧客稱心”。年內，我們推出不同活動，以期提升員工技能，並幫助他們保持身心健康。

培訓發展

香港郵政職員訓練中心旨在設計和提供培訓發展課程，以加強個人和機構效率，以及鞏固持續進修和精益求精的機構文化。年內，訓練中心繼續舉辦多項培訓課程，訓練日數有輕微增長，由對上一年的32,167日增至2006/07年度的32,497日。

Our people

As of 31 March 2007, Hongkong Post had an establishment of 5,347 personnel on civil service terms and 2,217 on non-civil service terms. Civil servants are deployed in core postal business operations, while non-civil service staff are deployed mainly to take up either managerial positions to provide professional services or support roles, including sales and marketing, information technology, industrial engineering, finance and accounting or jobs with fluctuating workloads and seasonal demands.

Our people vision

We believe happy staff mean happy customers. During the year, we launched a number of programmes in the interests of upgrading staff competencies and promoting their well-being.

Training and development

The Hongkong Post Staff Training Centre aims to design and deliver training and development programmes that serve to enhance personal and organisational effectiveness, as well as to fortify a continuous learning and improvement culture. During the year, the Centre continued to deliver a wide range of programmes, with numbers of training days showing a slight increase to 32,497 in 2006/07 compared with the previous year's 32,167.



工作前熱身操是2007年3月舉辦的“職安健周”主要項目之一。
The “warm-up exercise” was a major highlight in the “OSH Week” held in March 2007.



香港郵政全年均有舉辦職安健訓練計劃。
“OSH” training programmes are organised throughout the year.

安全與健康活動

我們在2006年3月17日至4月12日期間，進行了一項“安全文化調查”，收集員工對職安健的意見。調查結果顯示，部門內部的整體職安健意識甚高，而員工對改善措施亦持正面態度。

在2007年3月再度舉行的“香港郵政職安健周”，旨在推廣安全健康意識。我們安排了多個專題講座，講解辦公室暴力、壓力處理、預防背部勞損，以及體力處理操作的法例規定和安全管理概念；另外又舉辦比賽以提高同事的職安健意識。

2006年，我們曾全面檢討與“尾板操作”和“如何防止被狗隻咬傷”等有關的守則，並已制定和傳閱新的安全指引。

現時，部門所有輕型貨車的車尾均已裝設電荷耦合器彩色攝像機，以確保倒車時安全。

Health and Safety programmes

A “safety climate survey” was conducted during the period 17 March to 12 April 2006 to collect staff views on occupational health and safety (OSH). Results indicated that overall OSH awareness throughout the workforce was high, and that attitudes towards improvement measures were positive.

Another “OSH Week” followed in March 2007 to promote health and safety and featured talks on office violence, stress management and prevention of back injuries, as well as legislative requirements of the Manual Handling Operations and Safety Management Concept. A competition was also organised to help boost OSH awareness.

Many comprehensive reviews of instructions relating to “tail-lift operation” and “how to prevent dog attacks” were conducted in 2006 and new safety guidelines were circulated.

All light trucks have been fitted with rear Charge Coupled Device (CCD) colour cameras to maximise safety during reversing manoeuvres.

企業社會責任 CORPORATE SOCIAL RESPONSIBILITY

捐助志願機構（“心思心意郵票特別訂製服務II”部分銷售收入）及其他社區計劃

顧客使用香港郵政“心思心意郵票特別訂製服務II”，便有機會為社會上較不幸、有需要和年老的一群略盡綿力。在2006年的聖誕節和2007年農曆新年期間，香港郵政秉承關懷文化，藉着把“心思心意郵票特別訂製服務II”的部分銷售收入撥捐10家慈善機構，向市民推廣“愛與關懷”的信息。受惠組織包括：南華早報—聖誕老人愛心大行動、聖公會聖基道兒童院、香港保護兒童會、防止虐待兒童會、志蓮淨苑、基督教家庭服務中心、和諧之家、香港家庭福利會、香港防止虐待長者協會和香港耆康老人福利會。

除了在企業層面大力推動外，“郵心會”的義工同事亦利用公餘時間，與親友一起服務社會。

年內，“郵心會”舉行了多項活動，包括在聖誕期間探訪多間老人院，以及香港紅十字會甘迺迪中心內的病人和宿生。

在2006/07年度，我們的義工同事亦為新移民兒童舉辦免費英文班和提供功課輔導，從而幫助他們融入社會。

Donation to voluntary organisations (proportion of sales proceeds from “Heartwarming Stamps II” Customised Service) and other community programmes

Customers using Hongkong Post’s “Heartwarming Stamps II” Customised Service were able to contribute to the less fortunate, needy and elderly sections of the community. During the holiday seasons of Christmas 2006 and Lunar New Year 2007, Hongkong Post – as a caring organisation – promoted the “Love & Care” theme in the community by donating a proportion of sales revenue to 10 charitable organisations. These included SCMP Charities Ltd – Operation Santa Claus, the H.K.S.K.H. St Christopher’s Home, Hong Kong Society for the Protection of Children, Against Child Abuse Ltd, Chi Lin Nunnery, Christian Family Service Centre, Harmony House Limited, Hong Kong Family Welfare Society, The Against Elderly Abuse of Hong Kong and The Hong Kong Society for the Aged.

In addition to efforts at the corporate level, staff volunteers belonging to the PostCare Club serve the community in their own time, alongside family and friends.

PostCare Club activities during the year under review included Christmas visits to homes for the elderly, Hong Kong Red Cross patients and special needs students at the John F. Kennedy Centre.

During 2006/07, our volunteers also helped to integrate immigrant children into the community by providing free English study classes and assisting them with school assignments.



部分“心思心意郵票特別訂製服務II”的收益將撥捐幫助兒童及老人。
Part of the proceeds from the “Heartwarming Stamps II” Customised Service was donated to help the children and the elderly.



郵心會成員探訪甘迺迪中心內的病人和宿生。
Representatives of the PostCare Club visited special needs students at the John F. Kennedy Centre.



郵心會到老人院進行探訪。
PostCare Club organised visits to homes for the elderly.

環境

ENVIRONMENT

我們對環境的責任

香港郵政致力保護環境，並支持社會的持續發展。我們盡力確保各項服務和內部運作均符合環保原則。多項辦公室環保措施已予以推行，以期達到節省能源、節約用紙、減少廢物和物料循環的目標。此外，我們又加強員工的環保意識，促使他們在日常運作中厲行節約，珍惜資源，確保耗用有度。

創造更理想環境

香港郵政的一貫政策，是在日常運作中推廣並實施環保措施。

我們推行“環保工作間”政策，並由機電工程署定期測量各工作間的室內空氣質素，以保障員工健康。

年內，我們在設立環保郵車車隊方面取得一定進展。其中，25輛柴油車已加裝微粒清除器，以助減少廢氣排放。我們日後在更換郵車時，會引入更多歐盟四型及其他環保車輛。此外，我們亦為車隊安裝了約100個環保翻新輪胎，並規定新郵車的所有零件一律不得含有石棉。舊車輛內的零件會盡可能循環再用，以貫徹香港郵政明智減廢的整體政策。

在2006/07年度推行的其他環保措施喜獲員工全力支持。這些措施包括回收42,000個鐳射打印機碳粉盒；推動10,000位郵品訂購服務顧客轉用電郵接收集郵通訊和領取郵票通知書，藉以減少耗用紙張；使用環保物料印製郵政通函；以及較對上一年減少2.8%的用電量。

Our responsibility to the environment

Hongkong Post is committed to protecting the environment and supporting sustainable development within the community. We are keen to ensure that our services and internal operations are conducted in an environmentally-responsible manner. A number of “green” office practices have been put into place to save energy, reduce paper consumption and waste, and recycle materials. We promote environmental awareness among staff, with a view to encouraging efficient and prudent use of resources and energy in all our operations.

Helping to create a better environment

Hongkong Post maintains a policy of promoting and implementing environmentally-friendly practices in every aspect of our operations.

Adopting a “green workplace” policy, Hongkong Post is particularly keen to make sure that regular Indoor Air Quality (IAQ) measurements are taken by the Electrical and Mechanical Services Department for the well-being of our employees.

A highlight during the year under review was progress in developing an environmentally-friendly postal vehicle fleet, during which 25 of our diesel vehicles were retrofitted with particulate-removal devices to help reduce emissions. Looking ahead, more Euro-IV and other environmentally-friendly vehicles will be introduced as replacements. We have also fitted some 100 retreaded tyres to fleet vehicles and require that all components in new vehicles are free from asbestos. Parts with potential for recycling are identified on used vehicles, as part of our overall policy to keep waste to a minimum wherever possible.

In other initiatives to support the environment during 2006/07, we recycled 42,000 used laser-jet cartridges, enabled 10,000 Local Standing Order Service customers to receive philatelic newsletters and stamp collection letters by email to reduce consumption of paper, used environmentally-friendly material for postal circular printing and reduced electricity consumption by 2.8% compared with the previous year, thanks to support from staff members.

2006/07 年度的獎項 AWARDS 2006/07

特快專遞成績卓著

2006年，香港郵政特快專遞憑着卓越的郵件速遞服務，連續第五年獲萬國郵聯頒發優質金獎。

去年，全球僅14家郵政機關榮獲這項最高榮譽優質金獎。

萬國郵聯特快專遞服務合作組委聘獨立顧問公司，就196家郵件速遞服務營運者的表現進行稽核和評審，並從中選出得獎者。顧問公司的評審範圍包括營運者的派遞服務表現、回覆數據查詢的速度、追查中心的表現等。

香港郵政能夠憑藉郵件速遞服務的出色表現，躋身為14個最優秀郵政機關之一，這應歸功於員工上下一心，本着專業精神竭誠服務。員工盡心盡力作出貢獻，不但令香港郵政獲得國際讚譽，更彰顯我們對提供卓越顧客服務的決心。

Speedpost achievements

In 2006, and for the fifth consecutive year, our Speedpost service won the Universal Postal Union's Gold Level Certification for outstanding express mail performance.

Gold Level Certification – the highest level of recognition – was awarded to only 14 postal administrations worldwide last year.

The award is based on the Universal Postal Union EMS Co-operative's audit and measurement programme, which is conducted by an independent consultant throughout 196 express mail service operators. Criteria for the award include delivery performance, timely provision of tracking data and call centre performance.

Hongkong Post's ranking as one of the top 14 postal administrations in the world, in terms of express mail service performance, would not have been possible without the dedication, teamwork and professionalism of our people. Their efforts have earned international acclaim for Hongkong Post, underscoring our commitment to providing the highest quality of service to our customers.



“特快專遞”服務榮獲萬國郵政聯盟連續五年頒發優質金獎。

Our Speedpost service received the Universal Postal Union's Gold Level Certification for the fifth consecutive year.



萬國郵政聯盟優質金獎證書。

Universal Postal Union Gold Level Certification.



香港優質顧客服務協會優質顧客服務大獎 2006 得獎者。
Winners of the HKACE Customer Service Excellence Awards 2006.



香港郵政獲頒 2006 年申訴專員嘉許獎。
Hongkong Post received the Ombudsman's Award 2006.

顧客服務獎項

在香港優質顧客服務協會舉辦的“優質顧客服務大獎 2006”中，香港郵政榮獲兩個獎項。

元朗派遞局獲頒優秀組別獎（外勤及特別服務）銀獎，而香港郵政職員訓練中心的一位導師則獲得傑出個人獎（內部支援服務）銀獎。

更多肯定

年內，香港郵政亦獲得其他榮譽，包括申訴專員嘉許獎 2006（政府部門／公營機構組別）。這個獎項肯定了我們在改善服務質素和確保公共行政公平方面所作的努力。

此外，香港郵政獲互聯網專業協會頒發“無障礙優異網站獎 2006”卓越獎和金獎；而《2005 年珍貴郵票冊》亦榮獲第十八屆香港印製大獎“豪華包裝禮盒”組優異獎。

個人方面，我們共有五位同事在香港管理專業協會舉辦的“第 38 屆傑出推銷員獎”活動中贏得傑出推銷員獎。

Customer service awards

Hongkong Post won two accolades in the Customer Service Excellence Awards 2006 scheme organised by the Hong Kong Association for Customer Service Excellence (HKACE).

They were a silver-standard Team Award (Field & Special Service) in respect of the Yuen Long Delivery Office, and a silver-standard Individual Award (Internal Support Service) for a tutor at the Hongkong Post Staff Training Centre.

More recognition

Other honours bestowed on Hongkong Post during the year under review included the Ombudsman's Award 2006 for Departments/Organisations. This was in recognition of our efforts to improve quality of service and maintain fairness in public administration.

In addition, we won an Excellence and Gold Prize for Web Care Award 2006 from Hong Kong's Internet Professional Association, as well as a Merit Award in the Deluxe Packaging: Gift Box category of the 18th Hong Kong Print Awards for our 2005 Prestige Annual Stamp Album.

At the individual level, five members of staff won the Distinguished Salesperson Award in the 38th Distinguished Salesperson Award Programme organised by the Hong Kong Management Association (HKMA).

我們的承諾 OUR PLEDGE

服務承諾體現了香港郵政對持續提供專業優質服務的決心，並讓顧客清楚明白他們可以預期享有的服務水平。

在 2006/07 年度，香港郵政的 24 項服務承諾中，有 23 項全面達標，這實在有賴一眾員工竭盡所能，盡心盡力作出貢獻。

香港郵政的團隊時刻精益求精，奮發自強。我們在年內有 18 項服務承諾超標完成。其中，99.9% 的本地投寄信件可於投寄後下一個工作天派達收件人，較承諾的 98% 目標更高。

如此出色表現，顯示我們已達到全球同類服務的最高水平，亦象徵著我們對服務香港所付出的重大努力。

The Performance Pledge scheme is our promise to provide consistently professional and high-quality service by setting out standards that our customers can expect from us.

Thanks to a fully-engaged and committed workforce, Hongkong Post has remained faithful to Performance Pledges by achieving full compliance in 23 out of 24 services in 2006/07.

The wider Hongkong Post team is pleased to be judged on results and takes pride in having exceeded targets in relation to 18 of our pledged standards – for instance, in attaining 99.9% reliability of next-day delivery of local letters across Hong Kong against a pledge of 98%.

This achievement represents the highest performance level of its kind in the world and represents the extent of our commitment to Hong Kong.



香港郵政致力達成服務承諾。
Hongkong Post is committed to achieving our performance pledges.

本地投寄的信件於下一個工作天派達
**RELIABILITY OF NEXT-DAY DELIVERY
OF LOCAL LETTERS**

99.9%

服務承諾

PERFORMANCE PLEDGES 2006/07

目標
Target %

表現
Performance %

本地及國際郵件

Local and International Mail

1.	本地投寄信件於投寄後下一個工作天派達收件人	Deliver locally posted letters to addressees by the following working day.	98.0	99.9
2.	優惠級郵件於三個工作天內派達收件人	Deliver Bulk Economy letters to addressees within 3 working days.	99.0	100
3.	香港郵政通函郵寄服務的郵件於四個工作天內派達收件人	Deliver Hongkong Post Circular Service items within 4 working days.	99.0	100
4.	出口航空郵件如於截郵時間前投寄，即可於投寄當日或下一個工作天送達下一班最早離港航班的航空公司	Deliver outward airmail items, posted before the advertised latest time for posting, to the first available air carrier within the same day or the following working day.	99.0	99.5
5.	入口航空郵件抵港後兩個工作天內派達收件人	Deliver inward airmail items within 2 working days after arrival in Hong Kong.	99.0	100
6.	本地及入口包裹於投寄日／抵港後兩個工作天內派達港島、九龍及新界區主要工商業區的收件人，其他地區則於三個工作天內派達	Deliver local and inward parcels within 2 working days after day of posting or arrival to Hong Kong, Kowloon and major commercial and industrial areas in the New Territories, and within 3 working days to other areas.	99.0	100
7.	出口航空包裹如於截郵時間前投寄，即可於投寄當日或下一個工作天送達下一班最早離港航班的航空公司	Deliver outward air parcels, posted before the advertised latest time for posting, to the first available air carrier, either within the same day or the following working day.	99.0	100

服務承諾
PERFORMANCE PLEDGES 2006/07

目標
Target %

表現
Performance %

特快專遞及本地郵政速遞
Speedpost and Local CourierPost

8.	特快專遞上門收件服務按服務資料簡章所列標準時間內提供	Provide pick-up service for Speedpost items within the period as specified in the Service Information Sheet.	99.5	100
9.	出口特快專遞郵件如於指定截郵時間前投寄，可於投寄當日送達航空公司，但須視乎有否離港航班	Deliver outward Speedpost items accepted before the specified latest times for posting to air carriers on the same day, subject to availability of outgoing flights.	99.5	99.8
10.	入口特快專遞郵件如於中午前抵港，可於同日派達收件人，於中午後抵港的則可於下一個工作天派達收件人。另可作特別安排上午六時前抵港的入口特快專遞郵件，於同日上午九時前派達收件人	Deliver inward Speedpost items on the same day for items arriving before noon, or the next working day for those arriving later. Subject to special arrangements, deliver before 9:00 a.m. inward Speedpost items that arrive before 6:00 a.m.	99.5	99.7
11.	本地郵政速遞郵件按服務簡章所列標準派遞	Deliver Local CourierPost items according to the standards specified in the Service Leaflet.	99.5	99.8

櫃位服務
Retail Business

12.	非繁忙時間內顧客可在10分鐘內獲提供服務	Serve customers within 10 minutes during non-peak hours.	98.0	99.8
13.	繁忙時間／高峰期顧客可在25分鐘內獲提供服務（見註）	Serve customers within 25 minutes during peak hours or periods. (Please see Notes below)	98.0	100
14.	櫃位調校私用郵資蓋印機的工作於15分鐘內完成	Reset private franking machines at counters within 15 minutes.	98.0	100
15.	櫃位派發透過郵品訂購服務所訂郵品的工作於15分鐘內完成	Deliver products under the Local Standing Order Service at counters within 15 minutes.	98.0	100

註：
高峰期包括郵品發行日、季節性的繁忙日子，例如聖誕節、農曆新年和政府帳單繳款高峰期，即整個1月，以及4、7、10月的最後一個星期。個別郵政局大堂將貼出繁忙時段的繳款安排。

Notes:
Peak periods include the first days of issue of philatelic products, seasonal pressure periods such as Christmas, Lunar New Year and the government bills peak collection time such as the whole month of January and the last week of April, July and October. Details of specific peak hours for individual post offices are displayed in the public hall.

服務承諾

PERFORMANCE PLEDGES 2006/07

目標
Target %

表現
Performance %

集郵及郵趣廊產品

Philately & Postshop Products

16.	讓顧客於特別郵票發行首日領取 透過郵品訂購服務訂購的郵品	Make products available for collection under the Local Standing Order Service on the first day of issue of the related special stamps.	100	100
17.	於收到海外郵購申請後六個工作 天內寄出訂購郵品	Despatch overseas orders within 6 working days from date of receiving the order.	100	100
18.	從收到申請當日起計六個工作天 內辦妥開設集郵帳戶的手續	Open new philatelic accounts within 6 working days from date of receiving the application.	100	100
19.	於收到本地郵購郵趣廊郵品申請 後六個工作天內把所訂精品派達 收件人	Deliver local orders for Postshop products within 6 working days from date of receiving the order.	99.0	100

電子核證服務

Certification Authority

20.	在下列指定工作天內辦妥有關香 港郵政電子核證服務的申請： <ul style="list-style-type: none"> • 電子證書(個人) — 三天 • 電子證書(機構) — 十天 • 電子證書(加密) — 十天 • 電子證書(伺服器) — 十天 	Process applications for Hongkong Post e-Cert within the working days stipulated below: <ul style="list-style-type: none"> • e-Cert (Personal) - 3 days • e-Cert (Organisational) - 10 days • e-Cert (Encipherment) - 10 days • e-Cert (Server) - 10 days 	99.0	100
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服務熱線

Hotlines

21.	鈴聲三響即約12秒內接聽熱線電 話	Answer calls to Hongkong Post hotlines within 3 rings, i.e. within 12 seconds.	90.0	89.7
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服務承諾

PERFORMANCE PLEDGES 2006/07

目標
Target %

表現
Performance %

辦理指定郵政服務的申請

Application for Postal Services

22.	<p>在五個工作天內辦妥下列服務的申請：</p> <ul style="list-style-type: none"> • 郵政信箱 • 簡便回郵服務 • 商業回郵服務 • 國際商業回郵服務 • 使用私用郵資蓋印機 • 開設大量投寄郵件按金帳戶 • 郵件轉遞服務 	<p>Process applications for the following services within 5 working days:-</p> <ul style="list-style-type: none"> • Post Office Boxes • Freepost • Business Reply Service • International Business Reply Service • Use of Private Franking Machine • Opening of Deposit Accounts for posting of mail in bulk • Redirection Service 	100	100
23.	<p>一個工作天內辦妥香港郵政通函郵寄服務的申請</p>	<p>Process applications for Hongkong Post Circular Service within 1 working day</p>	100	100
24.	<p>一個工作天內辦妥特許郵遞服務的申請</p>	<p>Process applications for Permit Mailing Service within 1 working day</p>	99.0	99.9

財務表現

FINANCIAL PERFORMANCE

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郵政署營運基金
截至2007年3月31日止年度的財務報表
按照《營運基金條例》(第430章)第7(4)條製備及提交

Post Office Trading Fund
Financial statements for the year ended 31 March 2007
Prepared and submitted pursuant to section 7(4) of the Trading Funds Ordinance (Cap. 430)

營利能力 VIABILITY

郵政署營運基金 Post Office Trading Fund

		2007 表現 Performance	2006 表現 Performance
(a)	固定資產回報率 Rate of return on fixed assets	12.7%	13.2%
(b)	收入(以百萬港元計) Revenue (HK\$ million)	4,115	3,966
(c)	支出(以百萬港元計) Expenditure (HK\$ million)	3,668	3,560
(d)	除稅後盈利(以百萬港元計) Profit after tax (HK\$ million)	459	463
(e)	郵件量(以百萬件計) Traffic (Million items)	1,331	1,301
(f)	投資(以百萬港元計) Investment (HK\$ million)	59	40
(g)	生產力(每人每小時處理的郵件) Productivity (Items per man-hour)	116	115
(h)	單位處理成本(港元) Unit handling cost (HK\$)	1.57	1.64
(i)	職員人數 Total number of staff	7,411	7,353

損益表

PROFIT AND LOSS ACCOUNT

截至2007年3月31日止年度 for the year ended 31 March 2007

郵政署營運基金 Post Office Trading Fund

		註釋 Note	2007 港幣HK\$'000	2006 港幣HK\$'000
營業額	Turnover	3	4,115,134	3,965,567
運作成本	Operating costs	4	(3,667,882)	(3,560,109)
運作盈利	Profit from operations		447,252	405,458
其他收入	Other income	5	88,107	59,308
融資成本	Finance cost	6	–	(1,728)
除稅前盈利	Profit before tax		535,359	463,038
稅項	Taxation	7	(76,113)	–
除稅後盈利	Profit after tax		459,246	463,038
擬發股息	Proposed dividend	8	229,623	231,519
固定資產回報率	Rate of return on fixed assets	9	12.7%	13.2%

第64至96頁的註釋亦為此帳目的一部分。

The notes on pages 64 to 96 form part of these accounts.

資產負債表

BALANCE SHEET

於2007年3月31日 as at 31 March 2007

郵政署營運基金 Post Office Trading Fund

		註釋 Note	2007 港幣HK\$'000	2006 港幣HK\$'000
非流動資產	Non-current assets			
物業、設備及器材	Property, plant and equipment	10	2,676,278	2,738,313
預付土地經營租賃費用	Operating land lease prepayment	11	200,122	204,223
無形資產	Intangible assets	12	42,805	51,109
持至期滿的證券	Held-to-maturity securities	13	–	62,126
結構存款	Structured deposits	14	144,631	398,822
			3,063,836	3,454,593
流動資產	Current assets			
存貨	Stocks		2,791	3,215
應收帳款、按金及預付款項	Debtors, deposits and prepayments		167,741	156,564
應收關連人士帳款	Amounts due from related parties		14,136	14,634
持至期滿的證券	Held-to-maturity securities	13	62,537	38,800
結構存款	Structured deposits	14	240,000	242,786
銀行存款	Bank deposits		2,098,962	1,280,281
現金及銀行結餘	Cash and bank balances		123,355	181,482
			2,709,522	1,917,762
流動負債	Current liabilities			
按金	Deposits		(163,672)	(159,525)
應付帳款及應計費用	Creditors and accruals		(820,515)	(740,275)
應付關連人士帳款	Amounts due to related parties		(317,427)	(301,380)
應付稅款	Tax payable		(46,269)	–
			(1,347,883)	(1,201,180)
流動資產淨值	Net current assets		1,361,639	716,582
總資產減去流動負債	Total assets less current liabilities		4,425,475	4,171,175
非流動負債	Non-current liabilities			
遞延稅項	Deferred tax	16	(29,844)	–
僱員福利撥備	Provision for employee benefits		(417,744)	(428,571)
			(447,588)	(428,571)
資產淨值	NET ASSETS		3,977,887	3,742,604
資本及儲備	CAPITAL AND RESERVES			
營運基金資本	Trading fund capital	17	2,585,296	2,574,376
發展儲備	Development reserve	18	243,664	254,584
保留盈利	Retained earnings	19	919,304	682,125
擬發股息	Proposed dividend	8	229,623	231,519
			3,977,887	3,742,604



譚榮邦
香港郵政署長
暨郵政署營運基金總經理
2007年9月14日

TAM Wing-pong
Postmaster General and General Manager,
Post Office Trading Fund
14 September 2007

第64至96頁的註釋亦為此帳目的一部分。

The notes on pages 64 to 96 form part of these accounts.

權益變動表

STATEMENT OF CHANGES IN EQUITY

截至2007年3月31日止年度 for the year ended 31 March 2007

郵政署營運基金 Post Office Trading Fund

		2007	2006
		港幣HK\$'000	港幣HK\$'000
年初結餘	Balance at beginning of year	3,742,604	3,408,122
除稅後盈利	Profit after tax	459,246	463,038
已付股息	Dividend paid	(223,963)	(128,556)
年終結餘	Balance at end of year	3,977,887	3,742,604

第64至96頁的註釋亦為此帳目的一部分。

The notes on pages 64 to 96 form part of these accounts.

現金流量表

CASH FLOW STATEMENT

截至2007年3月31日止年度 for the year ended 31 March 2007

郵政署營運基金 Post Office Trading Fund

	註釋 Note	2007 港幣HK\$'000	2006 港幣HK\$'000
營運項目的現金流量	Cash flows from operating activities		
運作盈利	Profit from operations	447,252	405,458
物業、設備及器材折舊	Depreciation of property, plant and equipment	113,369	164,689
預付土地經營租賃費用攤銷	Amortisation of operating land lease prepayment	4,101	4,450
無形資產攤銷	Amortisation of intangible assets	15,784	21,528
出售物業、設備及器材虧損	Loss on disposal of property, plant and equipment	255	–
僱員福利撥備(減少)/增加	(Decrease)/Increase in provision for employee benefits	(9,680)	1,291
應付帳款及按金增加/(減少)	Increase/(Decrease) in creditors and deposits	87,868	(50,901)
應付關連人士帳款增加	Increase in amounts due to related parties	4,854	8,534
應收帳款及存貨減少	Decrease in debtors and stocks	1,981	10,198
應收關連人士帳款減少	Decrease in amounts due from related parties	497	8,143
來自營運項目的現金淨額	Net cash from operating activities	666,281	573,390
投資項目的現金流量	Cash flows from investing activities		
原有限期超過3個月的結構存款及銀行存款增加	Increase in structured deposits and bank deposits with original maturity over three months	(436,023)	(71,752)
贖回原有限期超過3個月的持至期滿的證券	Redemption of held-to-maturity securities with original maturity over three months	38,389	–
購置物業、設備及器材和無形資產	Purchase of property, plant and equipment and intangible assets	(52,433)	(36,837)
已收利息	Interest received	75,303	58,265
用作投資項目的現金淨額	Net cash used in investing activities	(374,764)	(50,324)
融資項目的現金流量	Cash flows from financing activities		
償還貸款	Loan repayment	–	(90,040)
已付利息	Interest paid	–	(4,742)
已付股息	Dividend paid	(223,963)	(128,556)
用作融資項目的現金淨額	Net cash used in financing activities	(223,963)	(223,338)
現金及等同現金項目增加淨額	Net increase in cash and cash equivalents	67,554	299,728
年初的現金及等同現金項目	Cash and cash equivalents at beginning of year	1,461,763	1,162,035
年終的現金及等同現金項目	Cash and cash equivalents at end of year 20	1,529,317	1,461,763

第64至96頁的註釋亦為此帳目的一部分。

The notes on pages 64 to 96 form part of these accounts.

帳目註釋

NOTES TO THE ACCOUNTS

郵政署營運基金 Post Office Trading Fund

1. 一般資料

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

郵政署營運基金的主要業務是提供一般郵政及附帶服務，在2000年1月成為認可核證機關後，亦提供電子服務。

2. 主要會計政策

(a) 符合準則聲明

本財務報表是按照香港公認的會計原則及所有適用的香港財務報告準則(此詞是統稱，當中包括香港會計師公會頒布的所有適用的個別香港財務報告準則、香港會計準則及詮釋)編製。郵政署營運基金所採納的主要會計政策摘要如下。

(b) 編製財務報表的基礎

除在以下會計政策所述的衍生金融工具是以公平值列示外，本財務報表的編製基礎均以原值成本法計量。

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

General

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

The principal activities of the POTF are provision of general postal and ancillary services, and electronic services after the POTF became a Recognised Certification Authority in January 2000.

Significant accounting policies

(a) Statement of compliance

The financial statements have been prepared in accordance with accounting principles generally accepted in Hong Kong and all applicable Hong Kong Financial Reporting Standards ("HKFRSs"), a collective term which 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"). A summary of the significant accounting policies adopted by the POTF is set out below.

(b) Basis of preparation of the financial statements

The measurement basis used in the preparation of the financial statements is historical cost except that derivative financial instruments are stated at their fair values as explained in the accounting policies set out below.

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

帳目註釋

NOTES TO THE ACCOUNTS

郵政署營運基金 Post Office Trading Fund

2. 主要會計政策 (續)

(b) 編製財務報表的基礎 (續)

該等估計及相關假設會作持續檢討修訂。如修訂只影響當年的會計期，會在當年的會計期內確認有關修訂，但如修訂影響當年及未來的會計期，有關修訂便會在當年及未來的會計期內確認。

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

(c) 物業、設備及器材

在1995年8月1日撥給郵政署營運基金使用的各項物業、設備及器材，最初的成本值是按立法會成立郵政署營運基金的決議中所列的估值入帳。從1995年8月1日起新購置的物業、設備及器材，則按當時用於購買及裝置設備的實際直接開支入帳。

以下各項物業、設備及器材以成本值扣除累計折舊及減值虧損(如有)在資產負債表內列帳(註釋2(f))：

- 位於租賃土地上的自用樓宇。土地部分列為預付土地經營租賃費用(註釋2(d))；

Significant accounting policies (continued)

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

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

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

(c) Property, plant and equipment

The property, plant and equipment appropriated to the POTF on 1 August 1995 were measured initially at deemed cost equal to the value contained in the Resolution of the Legislative Council for setting up the POTF. Property, plant and equipment acquired since 1 August 1995 are capitalised at the actual direct expenditure of acquisition and installation.

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

- buildings held for own use situated on leasehold land. The land element is treated as an operating land lease prepayment (note 2(d));

帳目註釋

NOTES TO THE ACCOUNTS

郵政署營運基金 Post Office Trading Fund

2. 主要會計政策 (續)

(c) 物業、設備及器材 (續)

- 政府撥給郵政署營運基金自用的其他樓宇。樓宇所在的土地，被視作不折舊的資產；以及
- 設備及器材，包括傢具及裝修、設備及機械、車輛及電腦系統。

折舊是依直線法按照各項物業、設備及器材的成本減去其在最終使用期末的估計剩餘值，在預計可使用年內逐年分期定額註銷。有關的可使用年期如下：

- 位於租賃土地上的樓宇按照租約剩餘年期或估計可使用年期以兩者中較短者計算折舊
- 其他樓宇 20至40年
- 傢具及裝修 5年
- 設備及機械 7至15年
- 車輛 4至5年
- 電腦系統 5年

出售物業、設備及器材的損益以出售所得淨額與資產的帳面值之間的差額來決定，並在出售當天列入損益表內確認。

Significant accounting policies (continued)

(c) Property, plant and equipment (continued)

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

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

- Buildings situated on leasehold land are depreciated over the shorter of the unexpired term of lease and their estimated useful lives
- Other buildings 20 – 40 years
- Furniture and fittings 5 years
- Plant and machinery 7 – 15 years
- Motor vehicles 4 – 5 years
- Computer systems 5 years

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

帳目註釋

NOTES TO THE ACCOUNTS

郵政署營運基金 Post Office Trading Fund

2. 主要會計政策 (續)

(d) 預付土地經營租賃費用

預付土地經營租賃費用是位於租賃土地上自用樓宇的付款的土地部分。土地部分以經營租賃列帳，於資產負債表中按成本值扣除累計攤銷及減值虧損（如有）列示（註釋2(f)）。土地部分按照租約剩餘年期以直線法攤銷。

(e) 無形資產

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

無形資產的攤銷按資產的預計可使用年期（5年）以直線法記入損益表。

(f) 固定資產的減值

固定資產（包括物業、設備及器材、預付土地經營租賃費用和無形資產）的帳面值在每個結算日評估，以確定有否出現減值跡象。倘出現減值跡象，每當資產的帳面值高於其可收回數額時，則有關減值虧損會在損益表內確認入帳。資產的可收回數額為淨出售價與使用值兩者中的較高者。

Significant accounting policies (continued)

(d) Operating land lease prepayment

Operating land lease prepayment is the land element of the payment for a building held for own use situated on leasehold land. The land element, accounted for as an operating lease, is stated in the balance sheet at cost less accumulated amortisation and any impairment losses (note 2(f)). The land element is amortised on a straight-line basis over the unexpired term of the lease.

(e) Intangible assets

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

Amortization of intangible assets is charged to the profit and loss account on a straight-line basis over the assets' estimated useful lives of 5 years.

(f) Impairment of fixed assets

The carrying amounts of fixed assets, including property, plant and equipment, operating land lease prepayment and intangible assets, are reviewed at each balance sheet date to identify any indication of impairment. If any such indication exists, an impairment loss is recognised in the profit and loss account whenever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount of an asset is the greater of its net selling price and value in use.

帳目註釋

NOTES TO THE ACCOUNTS

郵政署營運基金 Post Office Trading Fund

2. 主要會計政策 (續)

(g) 金融資產及金融負債

(i) 初始確認

郵政署營運基金會按起初取得資產或引致負債的目的將金融資產及金融負債作下列分類：交易用途的金融工具、貸出款項及應收帳款、持至期滿的證券及其他金融負債。

金融資產及金融負債最初按公平值計量；公平值通常相等於成交價，而就貸出款項及應收帳款、持至期滿的證券及其他金融負債而言，則加上因收購金融資產或產生金融負債而直接引致的交易成本。交易用途的金融工具的交易成本會立即支銷。

郵政署營運基金在成為有關金融工具的合約其中一方之日會確認有關金融資產及金融負債。至於購買及出售市場上有既定交收期的金融資產，則於交收日入帳。

(ii) 分類

交易用途的金融工具

郵政署營運基金並沒有購置金融工具作為交易用途。然而，根據香港會計準則第39號《金融工具：確認及計量》，未符合採用對沖會計法的衍生金融工具則被歸入「交易用途」的分類。

Significant accounting policies (continued)

(g) Financial assets and financial liabilities

(i) Initial recognition

The POTF classifies its financial assets and financial liabilities into different categories at inception, depending on the purpose for which the assets were acquired or the liabilities were incurred. The categories are: trading financial instruments, loans and receivables, held-to-maturity securities and other financial liabilities.

Financial assets and financial liabilities are measured initially at fair value, which normally will be equal to the transaction prices, plus transaction costs for loans and receivables, held-to-maturity securities and other financial liabilities that are directly attributable to the acquisition of the financial asset or issue of the financial liability. Transaction costs on trading financial instruments are expensed immediately.

The POTF recognises financial assets and financial liabilities on the date it becomes a party to the contractual provisions of the instrument. Regular way purchases and sales of financial assets are accounted for at settlement date.

(ii) Categorisation

Trading financial instruments

The POTF does not acquire financial instruments for the purpose of trading. However, derivative financial instruments that do not qualify for hedge accounting are categorised as “trading” under HKAS 39, “Financial instruments: Recognition and measurement”.

帳目註釋

NOTES TO THE ACCOUNTS

郵政署營運基金 Post Office Trading Fund

2. 主要會計政策 (續)

(g) 金融資產及金融負債 (續)

(ii) 分類 (續)

交易用途的金融工具 (續)

根據香港會計準則第39號，與主體合約分開的內置衍生工具 (註釋2(g)(iv)) 亦被歸入「交易用途」的分類。

交易用途的金融工具按公平值列帳。公平值的變動於產生的期間列入損益表。

貸出款項及應收帳款

貸出款項及應收帳款為具有固定或可以確定支付金額，但在活躍市場並沒有報價的非衍生金融資產，而郵政署營運基金亦無意將之持有作交易用途。此類別包括應收帳款、關連人士應收帳款、結構存款、銀行存款、現金及銀行結餘。

貸出款項及應收帳款採用實際利率法按攤銷成本值扣除任何減值虧損 (如有) 列帳 (註釋2(g)(v))。

持至期滿的證券

持至期滿的證券為具有固定或可以確定支付金額及固定到期日而且郵政署營運基金有明確意向及能力將其持至期滿的非衍生金融資產，惟符合貸出款項及應收帳款定義的金融資產則除外。

Significant accounting policies (continued)

(g) Financial assets and financial liabilities (continued)

(ii) Categorisation (continued)

Trading financial instruments (continued)

Embedded derivatives that are separated from the host contracts (note 2(g)(iv)) are also categorised as “trading” under HKAS 39.

Trading financial instruments are carried at fair value. Changes in the fair value are recognised in the profit and loss account in the period in which they arise.

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and which the POTF has no intention of trading. This category includes debtors, amounts due from related parties, structured deposits, bank deposits and cash and bank balances.

Loans and receivables are carried at amortised cost using the effective interest method less impairment losses, if any (note 2(g)(v)).

Held-to-maturity securities

Held-to-maturity securities are non-derivative financial assets with fixed or determinable payments and fixed maturity which the POTF has the positive intention and ability to hold to maturity, other than those that meet the definition of loans and receivables.

帳目註釋

NOTES TO THE ACCOUNTS

郵政署營運基金 Post Office Trading Fund

2. 主要會計政策 (續)

(g) 金融資產及金融負債 (續)

(ii) 分類 (續)

持至期滿的證券 (續)

持至期滿的證券採用實際利率法按攤銷成本值扣除任何減值虧損 (如有) 列帳 (註釋 2(g)(v))。

其他金融負債

其他金融負債採用實際利率法按攤銷成本值列帳。

(iii) 註銷確認

當從金融資產收取現金流量的合約權屆滿時，或已轉讓該金融資產及其絕大部分風險和回報的擁有權，該金融資產會被註銷確認。

當合約指明的債務被解除、取消或到期時，該金融負債會被註銷確認。

(iv) 內置衍生工具

內置衍生工具為混合 (合併) 工具的組成項目之一。該合併工具包括內置衍生工具及主體合約，而其部分現金流量變動與獨立的衍生工具相若。

Significant accounting policies (continued)

(g) Financial assets and financial liabilities (continued)

(ii) Categorisation (continued)

Held-to-maturity securities (continued)

Held-to-maturity securities are carried at amortised cost using the effective interest method less impairment losses, if any (note 2(g)(v)).

Other financial liabilities

Other financial liabilities are carried at amortised cost using the effective interest method.

(iii) Derecognition

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

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

(iv) Embedded derivatives

An embedded derivative is a component of a hybrid (combined) instrument that includes both the derivative and a host contract with the effect that some of the cash flows of the combined instrument vary in a way similar to a stand-alone derivative.

帳目註釋

NOTES TO THE ACCOUNTS

郵政署營運基金 Post Office Trading Fund

2. 主要會計政策 (續)

(g) 金融資產及金融負債 (續)

(iv) 內置衍生工具 (續)

如(a)內置衍生工具的經濟特質及風險與主體合約並無密切關係，以及(b)混合(合併)工具並非按公平值計量以確認其公平值的變動列於損益表中；則有關內置衍生工具會與主體合約分開，並列為衍生工具入帳。如內置衍生工具與主體合約分開，主體合約將按所屬類別列帳(註釋2(g)(iii))。

(v) 金融資產的減值

貸出款項及應收帳款和持至期滿的證券的帳面值會在每個結算日作出評估，以確定是否有客觀的減值證據。若減值證據存在，虧損會以該資產的帳面值與按其原本的實際利率用折現方式計算其預期未來現金流量的現值之間的差額，在損益表內確認。如其後減值虧損降低，並證實與在確認減值虧損後出現的事件相關，則該減值虧損會在損益表內回撥。

(h) 存貨

存貨包括存於總部貨倉的郵票及航空郵簡，以其成本與可實現淨值中較低者列帳。成本的計算採用先進先出的方法釐定。可實現淨值指存貨於一般經營情況下的估計售價扣除估計因為銷售存貨所需的成本開支後的淨值。

Significant accounting policies (continued)

(g) Financial assets and financial liabilities (continued)

(iv) Embedded derivatives (continued)

An embedded derivative is separated from the host contract and accounted for as a derivative when (a) the economic characteristics and risks of the embedded derivative are not closely related to those of the host contract; and (b) the hybrid (combined) instrument is not measured at fair value with changes in fair value recognised in the profit and loss account. Where the embedded derivative is separated, the host contract is accounted for according to its category (note 2(g)(iii)).

(v) Impairment of financial assets

The carrying amounts of loans and receivables and held-to-maturity securities are reviewed at each balance sheet date to determine whether there is objective evidence of impairment. If any such evidence exists, an impairment loss is recognised in the profit and loss account as the difference between the asset's carrying amount and the present value of estimated future cash flows discounted at the asset's original effective interest rate. If in a subsequent period the amount of such 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 profit and loss account.

(h) Stocks

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

帳目註釋

NOTES TO THE ACCOUNTS

郵政署營運基金 Post Office Trading Fund

2. 主要會計政策 (續)

(i) 現金及等同現金項目

現金及等同現金項目包括現金及銀行結餘，以及其他原有期限為三個月或更短時間的短期高流動性投資。

(j) 撥備

如郵政署營運基金因為已發生的事件而涉及法律或推定責任，可能需要付出經濟效益以履行這項責任，並且能夠可靠地估計涉及的金額，則會為該項在時間或金額上尚未確定的責任撥備。如金錢的時間值影響重大，撥備則按為履行這項責任而預期須付出的經濟效益的現值入帳。

(k) 僱員福利

僱員的薪金、酬金及應得年假等會在提供服務的年度內確認為支出。僱員的間接費用包括政府退休金及房屋福利等，亦在提供相關服務的年度內確認為支出列帳。

郵政署營運基金設有強制性公積金(強積金)，透過參與由獨立強積金服務提供者提供的集成信託計劃，以符合《強制性公積金計劃條例》的規定。郵政署營運基金就強積金計劃已支付或須支付的供款均列於損益表中。

(l) 所得稅

(i) 政府要求郵政署營運基金須支付根據《稅務條例》(第112章)的規定計算的名義利得稅。年度稅項開支包括本期稅項和遞延稅項資產及負債的變動。

Significant accounting policies (continued)

(i) Cash and cash equivalents

Cash and cash equivalents include cash and bank balances, and other short-term highly liquid investments with original maturities of three months or less.

(j) Provisions

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

(k) Employee benefits

Salaries, staff gratuities, and annual leave entitlements are accrued and recognised as expenditure in the year in which associated services are rendered by the staff. Staff on-costs, including pensions and housing benefits provided to the staff by the Government, are charged as expenditure in the year in which services are rendered.

The POTF has set up a Mandatory Provident Fund ("MPF") Scheme by participating in a master trust scheme provided by an independent MPF service provider to comply with the requirements under the MPF Schemes Ordinance. Contributions paid and payable by the POTF to the Scheme are charged to the profit and loss account.

(l) Income tax

(i) The Government requires the POTF to pay a notional profits tax calculated on the basis of the provisions of the Inland Revenue Ordinance (Cap. 112). Tax expense for the year comprises current tax and movements in deferred tax assets and liabilities.

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郵政署營運基金 Post Office Trading Fund

2. 主要會計政策 (續)

(I) 所得稅 (續)

- (ii) 本期稅項為本年度對應課稅收入按結算日已生效或實際生效的稅率計算的預期應付稅項，加以往年度應付稅項的任何調整。
- (iii) 遞延稅項資產及負債分別由資產及負債按財務報表之帳面值及課稅值兩者之間可予扣減及應課稅之暫時性差異所產生。遞延稅項資產亦可由未經使用之稅項虧損及未經使用之稅項優惠所產生。

所有遞延稅項負債及估計未來有足夠的應課稅盈利予以抵銷的遞延稅項資產，均予以確認。

已確認的遞延稅項數額是按照資產和負債帳面值的預期變現或清償方式，以結算日已生效或實際生效的稅率計量。遞延稅項資產和負債均不折現。

遞延稅項資產的帳面值於每個結算日予以評估，如不再可能取得足夠之應課稅盈利以運用有關之稅務利益，帳面金額則予以調低。如日後可能取得足夠之應課稅盈利時，已扣減金額則予以撥回。

Significant accounting policies (continued)

(I) Income tax (continued)

- (ii) Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at the balance sheet date, and any adjustment to tax payable in respect of previous years.
- (iii) Deferred tax assets and liabilities arise from deductible and taxable temporary differences respectively, being the differences between the carrying amounts of assets and liabilities for financial reporting purposes and their tax bases. Deferred tax assets also arise from unused tax losses and unused tax credits.

All deferred tax liabilities, and all deferred tax assets to the extent that it is probable that future taxable profits will be available against which the assets 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 amounts of the assets and liabilities, using tax rates enacted or substantively enacted at the balance sheet date. Deferred tax assets and liabilities are not discounted.

The carrying amount of a deferred tax asset is reviewed at the balance sheet date and is reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow the related tax benefit to be utilised. Any such deduction is reversed to the extent that it becomes probable that sufficient taxable profit will be available.

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NOTES TO THE ACCOUNTS

郵政署營運基金 Post Office Trading Fund

2. 主要會計政策 (續)

(m) 收入的確認

- (i) 郵政服務所得的收入在提供服務時入帳。已售賣但並未提供郵政服務的郵票所得的收入，會在財政年度結算時按衡量出的比率從郵票收入中扣除。
- (ii) 利息收入採用實際利率法以應計方式確認。

實際利率法是計算金融資產或金融負債的攤銷成本值，以及攤分在有關期間的利息收入或開支的一種方法。實際利率是指可將金融工具在預計有效期間(或適用的較短期間)內的預計現金收支，折現成該金融資產或金融負債的帳面淨值所適用的貼現率。在計算實際利率時，郵政署營運基金會考慮金融工具的所有合約條款，對現金流量作出估計(未來信貸虧損不包括在內)。實際利率的計算包括訂約各方收取或付出的所有費用(費用為計算實際利率不可或缺的部分)、交易成本及所有其他溢價或折讓。

- (iii) 金融工具的實現損益在有關金融工具被註銷確認時在損益表內確認。交易用途的金融工具的公平值變動，列為重估損益在損益表內確認。
- (iv) 其他收入按應計的收入確認。

Significant accounting policies (continued)

(m) Revenue recognition

- (i) Revenue from postal services is recognised as the services are provided. Allowance for a measured share of stamp income for the amount of revenue from postage stamps sold in respect of which postal service has not yet been provided is made at the year end.
- (ii) Interest income is recognised as it accrues using the effective interest method.

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

- (iii) Realised gains or losses on financial instruments are recognised in the profit and loss account when the financial instruments are derecognised. Changes in fair value of trading financial instruments are recognised as revaluation gains or losses in the profit and loss account.
- (iv) Other income is recognised on an accrual basis.

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NOTES TO THE ACCOUNTS

郵政署營運基金 Post Office Trading Fund

2. 主要會計政策 (續)

(n) 外幣換算

年內的外幣交易按交易日的匯率折算為港幣。於結算日以外幣為單位的貨幣資產及負債，按結算日匯率折算為港幣。所有匯兌損益在損益表內確認。

(o) 關連人士

郵政署營運基金是根據《營運基金條例》成立，是香港特別行政區政府內的獨立會計個體。年內，郵政署營運基金與各關連人士在經營日常業務期間進行交易。這些關連人士包括政府各局及部門、營運基金以及由政府控制或有重大影響力的財政自主機構。

Significant accounting policies (continued)

(n) Foreign currency translation

Foreign currency transactions during the year are translated into Hong Kong dollars at exchange rates ruling at the transaction dates. Monetary assets and liabilities denominated in foreign currencies are translated into Hong Kong dollars at exchange rates ruling at the balance sheet date. All exchange differences are dealt with in the profit and loss account.

(o) Related parties

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

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NOTES TO THE ACCOUNTS

郵政署營運基金 Post Office Trading Fund

3. 營業額

Turnover

		2007	2006
		港幣HK\$'000	港幣HK\$'000
一般郵遞服務	General mail services	3,938,635	3,778,492
簽發電子證書服務	Electronic services	9,372	9,009
雜項收入	Miscellaneous revenue	167,127	178,066
		4,115,134	3,965,567

4. 運作成本

Operating costs

		2007	2006
		港幣HK\$'000	港幣HK\$'000
員工成本	Staff costs	1,943,610	1,934,469
一般郵務運作開支	General mail operating expenses	1,405,309	1,253,801
租金及管理費	Rental and management charges	153,257	148,766
折舊及攤銷	Depreciation and amortisation	133,254	190,667
市場推廣費用	Marketing expenses	20,554	20,108
中央行政費用	Central administration overhead	10,546	10,980
審計費用	Audit fees	1,352	1,318
		3,667,882	3,560,109

5. 其他收入

Other income

		2007	2006
		港幣HK\$'000	港幣HK\$'000
利息收入	Interest income	83,130	58,842
衍生金融工具之淨實現 及重估收益	Net realised and revaluation gains on derivative financial instruments	4,977	466
		88,107	59,308

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NOTES TO THE ACCOUNTS

郵政署營運基金 Post Office Trading Fund

6. 融資成本 Finance cost

		2007 港幣HK\$'000	2006 港幣HK\$'000
已歸還及應於1年內歸還 的政府貸款利息	Interest on Government loan repaid and repayable within one year	–	1,728

7. 稅項 Taxation

(a) 損益表內的稅項包括以下項目：

(a) Taxation charged to the profit and loss account represents:

		2007 港幣HK\$'000	2006 港幣HK\$'000
本期稅項	Current tax		
名義利得稅的年內撥備	Provision for notional profits tax for the year	46,269	–
遞延稅項	Deferred tax		
就暫時性差異確認遞延 稅項負債淨額	Net deferred tax liabilities recognised for temporary differences	29,844	–
稅項總開支	Total tax expense	76,113	–

因郵政署營運基金截至2006年3月31日止年度的應課稅盈利已完全為前期稅項虧損所抵銷，所以無須為該年度的名義利得稅作出撥備。

No notional profits tax has been provided for the year ended 31 March 2006 as the assessable profit has been fully offset by the tax losses brought forward.

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NOTES TO THE ACCOUNTS

郵政署營運基金 Post Office Trading Fund

7. 稅項 (續)

(b) 稅項開支與會計盈利按適用稅率計算的稅項兩者之對帳：

Taxation (continued)

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

		2007	2006
		港幣HK\$'000	港幣HK\$'000
除稅前盈利	Profit before tax	535,359	463,038
按香港利得稅率17.5%計算的稅款 (2006年為17.5%)	Tax at Hong Kong profits tax rate of 17.5% (2006: 17.5%)	93,688	81,032
不可抵扣開支之稅務影響	Tax effect of non-deductible expenses	4,192	10,188
無須課稅收入之稅務影響	Tax effect of non-taxable revenue	(14,548)	(10,380)
往年度稅項虧損用於抵銷 本期稅項之稅務影響	Tax effect of prior years' tax losses used to reduce current tax	(43,655)	(92,487)
就以往年度出現的暫時性差異 確認遞延稅項負債淨額之 稅務影響	Tax effect of recognising net deferred tax liabilities for temporary differences arising in prior years	36,436	–
沒有確認因暫時性差異產生 的遞延稅項之稅務影響	Tax effect of not recognising deferred tax arising from temporary differences	–	11,647
實際稅項開支	Actual tax expense	76,113	–

8. 擬發股息

擬發給政府的股息相等於年內除稅後盈利的50%。

Proposed dividend

The proposed dividend to the Government is based on 50% of profit after tax for the year.

		2007	2006
		港幣HK\$'000	港幣HK\$'000
年初結餘	Balance at beginning of year	231,519	128,556
已付股息	Dividend paid	(223,963)	(128,556)
往年度股息調整	Adjustment of dividends for prior years	(7,556)	–
擬發本年度股息	Dividend proposed for the year	229,623	231,519
年終結餘	Balance at end of year	229,623	231,519

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NOTES TO THE ACCOUNTS

郵政署營運基金 Post Office Trading Fund

9. 固定資產回報率

- (a) 固定資產回報率乃除稅後盈利(不包括利息收入及利息開支)除以固定資產平均淨值計算所得，並以百分率表示。固定資產包括物業、設備及器材、預付土地經營租賃費用及無形資產。預期郵政署營運基金可達到財政司司長所定的每年目標回報率，即固定資產平均淨值的8.4%。
- (b) 去年，固定資產回報率乃除稅後盈利(包括利息收入但不包括利息開支)除以固定資產平均淨值計算所得，而目標回報率為10.5%。在政府進行檢討後，回報率的計算方法及目標回報率已由2006年4月1日起按(a)部份所載修訂。去年的固定資產回報率由15.1% (前期呈報)重新呈列為13.2%，以符合本年度的計算方法。

Rate of return on fixed assets

- (a) The rate of return on fixed assets is calculated as profit after tax (excluding interest income and interest expenses) divided by average net fixed assets, and expressed as a percentage. Fixed assets include property, plant and equipment, operating land lease prepayment and intangible assets. The POTF is expected to meet a target rate of return on fixed assets of 8.4% per year as determined by the Financial Secretary.
- (b) In the prior year, the rate of return on fixed assets was calculated as profit after tax (including interest income and excluding interest expenses) divided by average net fixed assets, and the target rate was 10.5%. Following a review by the Government, the basis of calculation of the rate and the target rate were revised with effect from 1 April 2006 to those mentioned in (a). The rate of return on fixed assets for the prior year has been restated from 15.1% (as previously reported) to 13.2% in order to conform with the current year's basis of calculation.

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郵政署營運基金 Post Office Trading Fund

10. 物業、設備及器材

Property, plant and equipment

		土地及樓宇	傢具及裝修	設備及機械	車輛	電腦系統	總計
		Land & buildings	Furniture & fittings	Plant & machinery	Motor vehicles	Computer systems	Total
		港幣HK\$'000	港幣HK\$'000	港幣HK\$'000	港幣HK\$'000	港幣HK\$'000	港幣HK\$'000
成本	Cost						
2005年4月1日	At 1 April 2005	2,812,378	279,544	507,687	56,749	57,475	3,713,833
購入／轉帳	Additions/Transfers	–	24,062	(52)	1,722	4,427	30,159
調整	Adjustments	–	(5,052)	–	–	(185)	(5,237)
出售	Disposals	–	–	–	(2,708)	–	(2,708)
2006年3月31日	At 31 March 2006	2,812,378	298,554	507,635	55,763	61,717	3,736,047
2006年4月1日	At 1 April 2006	2,812,378	298,554	507,635	55,763	61,717	3,736,047
購入／轉帳	Additions/Transfers	–	32,537	9,114	1,044	9,017	51,712
調整	Adjustments	–	(123)	–	–	–	(123)
出售	Disposals	–	–	(6,827)	(1,862)	–	(8,689)
2007年3月31日	At 31 March 2007	2,812,378	330,968	509,922	54,945	70,734	3,778,947
累計折舊	Accumulated depreciation						
2005年4月1日	At 1 April 2005	321,124	136,560	308,075	45,747	24,247	835,753
年內折舊	Charge for the year	35,635	26,658	31,159	4,604	11,321	109,377
調整	Adjustments	–	(2,931)	–	–	(314)	(3,245)
修訂	Revisions	–	47,807	7,627	3,123	–	58,557
售後撥回	Written back on disposal	–	–	–	(2,708)	–	(2,708)
2006年3月31日	At 31 March 2006	356,759	208,094	346,861	50,766	35,254	997,734
2006年4月1日	At 1 April 2006	356,759	208,094	346,861	50,766	35,254	997,734
年內折舊	Charge for the year	35,635	37,765	26,424	2,115	11,430	113,369
售後撥回	Written back on disposal	–	–	(6,572)	(1,862)	–	(8,434)
2007年3月31日	At 31 March 2007	392,394	245,859	366,713	51,019	46,684	1,102,669
帳面淨值	Net book value						
2007年3月31日	At 31 March 2007	2,419,984	85,109	143,209	3,926	24,050	2,676,278
2006年3月31日	At 31 March 2006	2,455,619	90,460	160,774	4,997	26,463	2,738,313

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NOTES TO THE ACCOUNTS

郵政署營運基金 Post Office Trading Fund

11. 預付土地經營租賃費用

Operating land lease prepayment

		2007	2006
		港幣HK\$'000	港幣HK\$'000
成本	Cost		
年初及年終	At beginning and end of year	251,600	251,600
累計攤銷	Accumulated amortisation		
年初	At beginning of year	43,276	38,826
年內攤銷	Charge for the year	4,101	4,450
年終	At end of year	47,377	43,276
帳面淨值	Net book value		
年終	At end of year	204,223	208,324
列作：	Classified as:		
流動資產 (包括在「應收帳款、按金及預付款項」)	Current assets (included in "Debtors, deposits and prepayments")	4,101	4,101
非流動資產	Non-current assets	200,122	204,223
		204,223	208,324

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郵政署營運基金 Post Office Trading Fund

12. 無形資產

Intangible assets

		電腦軟件牌照及系統開發成本 Computer software licences and system development costs	
		2007	2006
		港幣HK\$'000	港幣HK\$'000
成本	Cost		
年初	At beginning of year	299,668	289,270
購入／轉帳	Additions/Transfers	7,481	11,400
調整	Adjustments	(1)	(1,002)
年終	At end of year	307,148	299,668
累計攤銷	Accumulated amortisation		
年初	At beginning of year	248,559	227,031
年內攤銷	Charge for the year	15,784	28,581
調整	Adjustments	-	(7,053)
年終	At end of year	264,343	248,559
帳面淨值	Net book value		
年終	At end of year	42,805	51,109

13. 持至期滿的證券

Held-to-maturity securities

		2007	2006
		港幣HK\$'000	港幣HK\$'000
非上市債務證券	Unlisted debt securities	62,537	100,926
剩餘期限：	Remaining maturity:		
不超過1年	Within one year	62,537	38,800
超過1年	Over one year	-	62,126
		62,537	100,926

上述所有債務證券的發行人均可酌情在債務證券期滿前行使提早贖回權。

All the debt securities are subject to call option to be exercised at the discretion of the issuers before maturity date.

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郵政署營運基金 Post Office Trading Fund

14. 結構存款

Structured deposits

		2007	2006
		港幣HK\$'000	港幣HK\$'000
結構存款，其利息	Structured deposits with interest		
— 按預定利率計算	– at predetermined rates	85,238	250,182
— 參照香港銀行同業拆息率或 倫敦銀行同業拆息率釐定	– at rates determined by reference to the Hong Kong Interbank Offered Rate or the London Interbank Offered Rate	299,393	321,920
— 參照美元對港元匯率釐定	– at rates determined by reference to the exchange rate between United States dollar and Hong Kong dollar	–	69,506
		384,631	641,608
剩餘期限：	Remaining maturity:		
不超過1年	Within one year	240,000	242,786
超過1年	Over one year	144,631	398,822
		384,631	641,608

上述按預定利率計息或參照香港銀行同業拆息率或倫敦銀行同業拆息率釐定利息的結構存款，有關銀行均可酌情在存款期滿前行使提早贖回權。

至於上述參照美元對港元匯率釐定利息的結構存款，其內置衍生工具已與存款分開，並列為衍生工具入帳。所有此等結構存款於年內到期。

The structured deposits with interest at predetermined rates or at rates determined by reference to the Hong Kong Interbank Offered Rate or the London Interbank Offered Rate are subject to call option to be exercised at the discretion of the banks before maturity date.

For the structured deposits with interest at rates determined by reference to the exchange rate between United States dollar and Hong Kong dollar, the embedded derivatives are separated from the deposits and accounted for as derivatives. All these structured deposits matured during the year.

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郵政署營運基金 Post Office Trading Fund

15. 衍生金融工具

(a) 衍生金融工具的帳面值

Derivative financial instruments

(a) Carrying values of derivative financial instruments

		2007		2006	
		資產	負債	資產	負債
		Assets	Liabilities	Assets	Liabilities
		港幣HK\$'000	港幣HK\$'000	港幣HK\$'000	港幣HK\$'000
遠期外匯合約	Forward foreign exchange contracts	5,443	-	144	70
結構存款的內置衍生工具	Derivatives embedded in structured deposits	-	-	392	-
		5,443	-	536	70

衍生金融工具按香港會計準則第39號的規定歸類為交易用途的金融工具，並按公平值列帳。以上列帳的正負公平值已確認為資產及負債，並分別納入「應收帳款、按金及預付款項」及「應付帳款及應計費用」內。

Derivative financial instruments are categorised as trading financial instruments under HKAS 39 and carried at fair value. Their positive and negative fair values as shown above have been recognised as assets and liabilities and included in "Debtors, deposits and prepayments" and "Creditors and accruals" respectively.

(b) 衍生金融工具的名義值

(b) Notional amounts of derivative financial instruments

		2007	2006
		港幣HK\$'000	港幣HK\$'000
遠期外匯合約	Forward foreign exchange contracts	283,257	3,461
結構存款的內置衍生工具	Derivatives embedded in structured deposits	-	69,506
		283,257	72,967

訂立外匯合約的主要目的是保障郵政署營運基金在經營業務時免受貨幣波動影響。

Foreign exchange contracts are entered into primarily to protect the POTF from the impact of currency fluctuation during the normal course of business.

衍生金融工具的名義值反映尚未完成交易的數量，而非代表風險額。

The notional amounts of derivative financial instruments indicate the volume of outstanding transactions and do not represent amounts at risk.

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郵政署營運基金 Post Office Trading Fund

16. 遞延稅項

(a) 於2006年3月31日，沒有確認的未計算遞延稅項(資產)/負債如下：

Deferred tax

(a) As at 31 March 2006, the unrecognised potential deferred tax (assets)/liabilities consisted of:

		2006 港幣HK\$'000
稅項虧損	Tax losses	(43,655)
超逾有關折舊及攤銷的 折舊免稅額	Depreciation allowances in excess of the related depreciation and amortisation	37,155
其他暫時性差異	Other temporary differences	(706)
		(7,206)

由於遞延稅項利益的實現未能在無合理疑問下獲得確定，因此該利益未獲確認。

Deferred tax benefits were not recognised because their realisation could not be assured beyond reasonable doubt.

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16. 遞延稅項 (續)

(b) 年內，所有稅項虧損均已動用，亦已就暫時性差異確認遞延稅項。於2007年3月31日的資產負債表內確認的遞延稅項的主要組成部分及其在年內的變動如下：

Deferred tax (continued)

(b) During the year, all tax losses have been utilised and deferred tax is recognised for temporary differences. Major components of deferred tax recognised in the balance sheet as at 31 March 2007 and the movements during the year are as follows:

		超逾有關折舊及 攤銷的折舊免稅額 Depreciation allowances in excess of the related depreciation and amortisation 港幣HK\$'000	其他暫時性差異 Other temporary differences 港幣HK\$'000	總計 Total 港幣HK\$'000
2006年4月1日結餘	Balance at 1 April 2006	-	-	-
於損益表內扣除／(撥回)	Charged/(Credited) to profit and loss account	30,582	(738)	29,844
2007年3月31日結餘	Balance at 31 March 2007	30,582	(738)	29,844

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郵政署營運基金 Post Office Trading Fund

17. 營運基金資本

此為政府對郵政署營運基金的投資。

Trading fund capital

This represents the Government's investment in the POTF.

		2007 港幣HK\$'000	2006 港幣HK\$'000
年初結餘	Balance at beginning of year	2,574,376	2,565,328
撥自發展儲備	Transfer from development reserve	10,920	9,048
年終結餘	Balance at end of year	2,585,296	2,574,376

一筆港幣10,919,834元(2006年為港幣9,047,678元)的發展儲備已用作購買固定資產並轉化為營運基金資本(見下文註釋18)。

An amount of HK\$10,919,834 (2006: HK\$9,047,678) in the development reserve that had already been spent to finance the acquisition of fixed assets was capitalised as trading fund capital (see note 18 below).

18. 發展儲備

Development reserve

		2007 港幣HK\$'000	2006 港幣HK\$'000
年初結餘	Balance at beginning of year	254,584	263,632
撥入營運基金資本	Transfer to trading fund capital	(10,920)	(9,048)
年終結餘	Balance at end of year	243,664	254,584

2007年3月31日結餘為未承擔資金，可用作將來業務的發展。

The balance at 31 March 2007 is uncommitted and is earmarked for future development.

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郵政署營運基金 Post Office Trading Fund

19. 保留盈利

Retained earnings

		2007	2006
		港幣HK\$'000	港幣HK\$'000
年初結餘	Balance at beginning of year	682,125	450,606
往年度股息調整	Adjustment of dividends for prior years	7,556	–
除稅後盈利	Profit after tax	459,246	463,038
擬發本年度股息	Dividend proposed for the year	(229,623)	(231,519)
年終結餘	Balance at end of year	919,304	682,125

20. 現金及等同現金項目

Cash and cash equivalents

		2007	2006
		港幣HK\$'000	港幣HK\$'000
現金及銀行結餘	Cash and bank balances	123,355	181,482
原有期限不超過3個月的 結構存款及銀行存款	Structured deposits and bank deposits with original maturity within three months	1,405,962	1,280,281
		1,529,317	1,461,763

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郵政署營運基金 Post Office Trading Fund

21. 與關連人士進行的交易

除已在帳目內另作披露的交易外，與關連人士在年內進行的其他重要交易摘要如下：

- (a) 提供給關連人士的服務包括一般郵政服務以及與郵政相關的代理服務。這些服務的總收入為港幣185,112,662元(2006年為港幣184,795,858元)；
- (b) 關連人士向郵政署營運基金提供電腦、印刷、培訓、樓宇管理及維修、租務、中央行政及審計等服務。這些服務涉及的總成本為港幣242,518,648元(2006年為港幣230,903,873元)；以及
- (c) 向關連人士購入固定資產，包括各郵政局的裝修工程、購置土地及樓宇、設備及機械、電腦系統及車輛。這些資產的總成本為港幣17,053,689元(2006年為港幣9,742,690元)。

提供給關連人士以及由關連人士所提供的服務如亦有為公眾提供，收費與公眾的相同；若服務只提供給關連人士，收費則以收回全數成本計算。

Related party transactions

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

- (a) Services provided to related parties included general postal services and agency services, which are compatible with postal related services. The total revenue derived from these services amounted to HK\$185,112,662 (2006: HK\$184,795,858);
- (b) Services received from related parties included computer services, printing services, training services, building management and maintenance, rental of accommodation, central administration and auditing services. The total cost incurred on these services amounted to HK\$242,518,648 (2006: HK\$230,903,873); and
- (c) Acquisition of fixed assets from related parties included fitting out projects of postal offices, acquisition of land and buildings, plant and machinery, computer systems and motor vehicles. The total cost of these assets amounted to HK\$17,053,689 (2006: HK\$9,742,690).

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

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郵政署營運基金 Post Office Trading Fund

22. 承擔

(a) 資本承擔

在2007年3月31日，郵政署營運基金未有計算在財務報表內的資本承擔如下：

Commitments

(a) Capital commitments

At 31 March 2007, the POTF had capital commitments, so far as not provided for in the financial statements, as stated below:

		2007	2006
		港幣HK\$'000	港幣HK\$'000
已批准及簽訂的合約	Authorised and contracted for	47,496	35,239
已批准但未簽訂的合約	Authorised but not yet contracted for	335,264	333,086
		382,760	368,325

(b) 經營租賃承擔

在2007年3月31日，郵政署營運基金因不可撤銷的土地及樓宇經營租賃而需於未來支付的最低租金總額如下：

(b) Operating lease commitments

At 31 March 2007, the total future minimum lease payments under non-cancellable operating leases for land and buildings were payable as follows:

		2007	2006
		港幣HK\$'000	港幣HK\$'000
不超過1年	Not later than one year	75,990	68,659
超過1年但不超過5年	Later than one year and not later than five years	150,979	137,813
超過5年	Later than five years	1,088,974	966,704
		1,315,943	1,173,176

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郵政署營運基金 Post Office Trading Fund

23. 分項資料

Segmental information

		郵政及附帶服務		電子服務		總計	
		Postal & Ancillary Services		Electronic Services		Total	
		2007	2006	2007	2006	2007	2006
		港幣HK\$'000	港幣HK\$'000	港幣HK\$'000	港幣HK\$'000	港幣HK\$'000	港幣HK\$'000
營業額	Turnover	4,105,762	3,956,558	9,372	9,009	4,115,134	3,965,567
扣除折舊、攤銷及融資成本前的運作成本	Operating costs before depreciation, amortisation and finance cost	(3,533,435)	(3,345,177)	(1,193)	(24,265)	(3,534,628)	(3,369,442)
扣除折舊、攤銷及融資成本前的運作盈利/(虧損)	Profit/(Loss) from operations before depreciation, amortisation and finance cost	572,327	611,381	8,179	(15,256)	580,506	596,125
折舊及攤銷	Depreciation and amortisation	(132,325)	(182,465)	(929)	(8,202)	(133,254)	(190,667)
融資成本	Finance cost	-	(1,728)	-	-	-	(1,728)
扣除折舊、攤銷及融資成本後的盈利/(虧損)	Profit/(Loss) after depreciation, amortisation and finance cost	440,002	427,188	7,250	(23,458)	447,252	403,730
其他收入	Other income					88,107	59,308
除稅前盈利	Profit before tax					535,359	463,038
稅項	Taxation					(76,113)	-
除稅後盈利	Profit after tax					459,246	463,038
資產	Assets						
分項資產	Segmented assets	3,102,591	3,165,969	1,282	2,089	3,103,873	3,168,058
未編配的資產	Unallocated assets					2,669,485	2,204,297
資產總計	Total assets					5,773,358	5,372,355
負債	Liabilities						
分項負債	Segmented liabilities	1,787,549	1,613,150	7,922	16,601	1,795,471	1,629,751
負債總計	Total liabilities					1,795,471	1,629,751
其他資料	Other information						
資本開支	Capital expenditure	59,069	35,320	-	-	59,069	35,320
折舊及攤銷以外的非現金開支	Non-cash expenditure other than depreciation and amortisation	1,678	1,167	-	-	1,678	1,167
就以下項目已收取或應收的政府資助金:	Government grants received and receivable in respect of:						
可折舊資產	Depreciable assets	-	-	-	350	-	350
收入	Income	-	-	-	-	-	-
支出項目	Expense items	-	-	15,132	4,635	15,132	4,635

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郵政署營運基金 Post Office Trading Fund

24. 財務風險管理

(a) 投資政策

為取得其他方面的收益，現金盈餘會投資在不同的金融工具上，包括持至期滿的證券、結構存款及銀行存款。郵政署營運基金政策規定，所有投放於金融工具的投資均須保本。

(b) 信貸風險

信貸風險指金融工具一方持有者因未能履行責任，而導致另一方蒙受財務損失的風險。

郵政署營運基金並無信貸風險相當集中的情況。根據既定政策，涉及大筆交易金額的郵政服務只會向信貸記錄良好的客戶提供，而一般顧客都是以現金結帳。此外，所有定期存款和結構存款均存放於信用可靠的香港持牌銀行。

最大的信貸風險程度為資產負債表上每項金融資產的帳面值。

(c) 流動資金風險

流動資金風險指在到期日未有足夠資金支付負債。這是資產及負債的金額及期限錯配所致。

在流動資金風險管理方面，郵政署營運基金採用預計現金流量分析，預測所需現金及監察營運資金，確保可以支付所有到期負債及已知的資金需求。

Financial risk management

(a) Investment policy

To provide an ancillary source of income, surplus cash is invested in a portfolio of financial instruments. The portfolio includes held-to-maturity securities, structured deposits and bank deposits. It is the POTF's policy that all investments in financial instruments should be principal-protected.

(b) Credit risk

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

The POTF has no significant concentrations of credit risk. It has policies in place to ensure that wholesale postal services are provided to customers with an appropriate credit history. Postal services to retail customers are substantially settled in cash. All fixed deposits and structured deposits are placed with high-credit-quality licensed banks in Hong Kong.

The maximum exposure to credit risk is represented by the carrying amount of each financial asset in the balance sheet.

(c) Liquidity risk

Liquidity risk is the risk that funds will not be available to meet liabilities as they fall due. This results from amount and maturity mismatches of assets and liabilities.

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

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郵政署營運基金 Post Office Trading Fund

24. 財務風險管理 (續)

(d) 利率風險

利率風險指由於市場利率變化而引致損失的風險。這類風險可分為公平值利率風險及現金流量利率風險。

公平值利率風險指金融工具的公平值會因市場利率變動而出現波動的風險。由於郵政署營運基金所有銀行存款及部分持至期滿的證券及結構存款均按固定利率計息，當市場利率上升，這些資產的公平值便會下跌。不過，由於這些資產均按攤銷成本值列示，其帳面值不會受市場利率變動所影響。

現金流量利率風險指金融工具未來的現金流量會因市場利率變動而出現波動的風險。郵政署營運基金須面對這類風險，因為部分持至期滿的證券及結構存款的利率釐定，均參照市場上之利率。此外，所有持至期滿的證券及部分結構存款均可在到期日前由證券發行人或銀行提早贖回。市場利率變動可能導致證券發行人或銀行行使提早贖回權，因而影響該等資產的未來現金流量。

Financial risk management (continued)

(d) Interest rate risk

Interest rate risk refers to the risk of loss arising from changes in market interest rates. This can be further classified into fair value interest rate risk and cash flow interest rate risk.

Fair value interest rate risk is the risk that the fair value of a financial instrument will fluctuate because of changes in market interest rates. Since all the POTF's bank deposits and some of its held-to-maturity securities and structured deposits bear interest at fixed rates, their fair values will fall when market interest rates increase. However, as they are all stated at amortised cost, their carrying amounts will not be affected by changes in market interest rates.

Cash flow interest rate risk is the risk that future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The POTF is exposed to cash flow interest rate risk because some of its held-to-maturity securities and structured deposits bear interest at rates determined by reference to market interest rates. In addition, since all the held-to-maturity securities and some of the structured deposits are callable by the issuers or the banks before maturity date, changes in market interest rates may lead to the exercise of the call options and therefore affect their future cash flows.

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24. 財務風險管理 (續)

(d) 利率風險 (續)

下表列出郵政署營運基金須面對的利率風險，各類主要計息資產皆以帳面值列示，並按合約利率重訂日期或到期日兩者中的較早者作分類，且列明每組資產的實際利率。持至期滿的證券及結構存款，則假定證券發行人或銀行不會在到期日前行使提早贖回權。

Financial risk management (continued)

(d) Interest rate risk (continued)

The table below sets out the POTF's exposure to interest rate risk, based on the major interest bearing assets stated at carrying amounts and categorised by the earlier of contractual re-pricing dates or maturity dates and stating the effective interest rate for each group of assets. For held-to-maturity securities and structured deposits, it is assumed that the call options would not be exercised by the issuers or the banks before maturity dates.

		實際利率	不超過3個月	超過3個月 但不超過1年	超過1年 但不超過2年	超過2年 但不超過5年	總計
		Effective	不超過3個月	More than 3 months but not more than 1 year	More than 1 year but not more than 2 years	More than 2 years but not more than 5 years	Total
		interest rate	3 months or less	3 months but not more than 1 year	but not more than 2 years	but not more than 5 years	Total
			港幣HK\$'000	港幣HK\$'000	港幣HK\$'000	港幣HK\$'000	港幣HK\$'000
2007							
持至期滿的證券	Held-to-maturity securities	1.23%	-	62,537	-	-	62,537
結構存款	Structured deposits	1.02%	-	240,000	105,562	39,069	384,631
銀行存款	Bank deposits	4.27%	1,828,962	270,000	-	-	2,098,962
			1,828,962	572,537	105,562	39,069	2,546,130
2006							
持至期滿的證券	Held-to-maturity securities	0.75%	-	38,800	62,126	-	100,926
結構存款	Structured deposits	1.57%	-	242,786	240,000	158,822	641,608
銀行存款	Bank deposits	4.07%	1,280,281	-	-	-	1,280,281
			1,280,281	281,586	302,126	158,822	2,022,815

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郵政署營運基金 Post Office Trading Fund

24. 財務風險管理 (續)

(e) 貨幣風險

貨幣風險指金融工具的價值因為外幣匯率的變化而出現波動。

郵政署營運基金訂立外匯合約，以保障其在經營業務時免受貨幣波動的影響。

在結算日，金融資產以美元為單位的有港幣5.15億元(2006年為港幣3.58億元)，以其他外幣為單位的有港幣5,500萬元(2006年為港幣9,700萬元)；金融負債以特別提款權為單位的有港幣4.85億元(2006年為港幣4.62億元)，以其他外幣為單位的有港幣3,500萬元(2006年並無此類負債)；餘下的金融資產與金融負債均以港元為單位。

(f) 公平值

在活躍市場報價的金融工具的公平值是根據結算日的市場報價釐定。如沒有該等市場報價，則以現值或其他估值方法以結算日的市況數據評估其公平值。

所有金融工具均以相當於它們的公平值或與其公平值相差不大的金額列於資產負債表內。

Financial risk management (continued)

(e) Currency risk

Currency risk is the risk that the value of a financial instrument will fluctuate because of changes in foreign exchange rates.

The POTF enters into foreign exchange contracts to protect it from the impact of currency fluctuation during the normal course of business.

At the balance sheet date, financial assets of HK\$515 million (2006: HK\$358 million) were denominated in United States dollar and HK\$55 million (2006: HK\$97 million) were denominated in other foreign currencies. Financial liabilities of HK\$485 million (2006: HK\$462 million) were denominated in Special Drawing Rights and HK\$35 million (2006: Nil) were denominated in other foreign currencies. The remaining financial assets and financial liabilities were denominated in Hong Kong dollar.

(f) Fair values

The fair values of financial instruments quoted in active markets are their quoted prices at the balance sheet date. In the absence of such quoted market prices, fair values are estimated using present value or other valuation techniques, using inputs based on market conditions existing at the balance sheet date.

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

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NOTES TO THE ACCOUNTS

郵政署營運基金 Post Office Trading Fund

25. 已頒布但未於截至2007年3月31日止年度生效的修訂、新準則及詮釋的可能影響

直至本財務報表發出之日，香港會計師公會已頒布多項修訂、新準則及詮釋。該等修訂、新準則及詮釋在截至2007年3月31日止年度尚未生效，亦沒有提前於本財務報表中採納。

郵政署營運基金正就該等修訂、新準則及詮釋在首次採納期間的預期影響進行評估。直至目前為止，所得出的結論為：採納該等修訂、新準則及詮釋不大可能對郵政署營運基金的運作成果及財務狀況構成重大影響。

以下修訂及新準則可能會引致日後的財務報表須作出新的或經修訂的資料披露：

Possible impact of amendments, new standards and interpretations issued but not yet effective for the year ended 31 March 2007

Up to the date of issue of the financial statements, the HKICPA has issued a number of amendments, new standards and interpretations which are not yet effective for the year ended 31 March 2007 and which have not been early adopted in the financial statements.

The POTF is in the process of making an assessment of what the impact of these amendments, new standards and interpretations is expected to be in the period of initial adoption. So far it has concluded that the adoption of them is unlikely to have a significant impact on the POTF's results of operations and financial position.

The following developments may result in new or amended disclosures in future financial statements:

	在以下日期或 之後開始的 會計期間生效		Effective for accounting periods beginning on or after
香港財務報告準則 第7號，金融工具： 披露	2007年1月1日	HKFRS 7, Financial instruments: disclosures	1 January 2007
香港會計準則第1號 (修訂)，財務報表 的呈報：資本披露	2007年1月1日	Amendment to HKAS 1, Presentation of financial statements: capital disclosures	1 January 2007

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

郵政署營運基金 Post Office Trading Fund



香港特別行政區政府
審計署

Audit Commission
The Government of the Hong Kong
Special Administrative Region

獨立審計報告

致立法會

茲證明我已審核及審計列載於第60至96頁郵政署營運基金的財務報表，該等財務報表包括於2007年3月31日的資產負債表與截至該日止年度的損益表、權益變動表和現金流量表，以及主要會計政策概要及其他附註解釋。

郵政署營運基金總經理就財務報表須承擔的責任

郵政署營運基金總經理須負責按照《營運基金條例》(第430章)第7(4)條及香港財務報告準則，製備及真實而中肯地列報該等財務報表。這責任包括設計、實施及維護與製備及真實而中肯地列報財務報表有關的內部控制，以使財務報表不存有由於欺詐或錯誤而導致的重大錯誤陳述；選擇和應用適當的會計政策；以及按情況作出合理的會計估計。

審計師的責任

我的責任是根據我的審計對該等財務報表作出意見。我已按照《營運基金條例》第7(5)條及審計署的審計準則進行審計。這些準則要求我遵守道德規範，並規劃及執行審計，以合理確定財務報表是否不存有任何重大錯誤陳述。

Independent Audit Report

To the Legislative Council

I certify that I have examined and audited the financial statements of the Post Office Trading Fund set out on pages 60 to 96, which comprise the balance sheet as at 31 March 2007, and the profit and loss account, statement of changes in equity and cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory notes.

General Manager, Post Office Trading Fund's responsibility for the financial statements

The General Manager, Post Office Trading Fund is responsible for the preparation and the true and fair presentation of these financial statements in accordance with section 7(4) of the Trading Funds Ordinance (Cap. 430) and Hong Kong Financial Reporting Standards. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and the true and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's responsibility

My responsibility is to express an opinion on these financial statements based on my audit. I conducted my audit in accordance with section 7(5) of the Trading Funds Ordinance and the Audit Commission auditing standards. Those standards require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance as to whether the financial statements are free from material misstatement.

審計署署長報告

REPORT OF THE DIRECTOR OF AUDIT

郵政署營運基金 Post Office Trading Fund

審計涉及執行情序以獲取有關財務報表所載金額及披露資料的審計憑證。所選定的程序取決於審計師的判斷，包括評估由於欺詐或錯誤而導致財務報表存有重大錯誤陳述的風險。在評估該等風險時，審計師考慮與該基金製備及真實而中肯地列報財務報表有關的內部控制，以設計適當的審計程序，但並非為對基金的內部控制的效能發表意見。審計亦包括評價郵政署營運基金總經理所採用的會計政策的合適性及所作出的會計估計的合理性，以及評價財務報表的整體列報方式。

我相信，我所獲得的審計憑證是充足和適當地為我的審計意見提供基礎。

意見

我認為，該等財務報表已按照香港財務報告準則真實而中肯地反映郵政署營運基金於2007年3月31日的狀況及截至該日止年度的運作成果及現金流量，並已按照《營運基金條例》第7(4)條所規定的方式妥為製備。

審計署署長
(審計署助理署長應國榮代行)

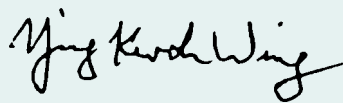
審計署
香港灣仔
告士打道7號
入境事務大樓26樓
2007年9月14日

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and true and fair presentation of the financial statements 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 General Manager, Post Office Trading Fund, as well as evaluating the overall presentation of the financial statements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Opinion

In my opinion, the financial statements give a true and fair view of the state of affairs of the Post Office Trading Fund as at 31 March 2007 and of its results of operations and cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards and have been properly prepared in accordance with the manner provided in section 7(4) of the Trading Funds Ordinance.



(YING Kwok-wing)
Assistant Director of Audit
for Director of Audit

Audit Commission
26th Floor, Immigration Tower
7 Gloucester Road
Wanchai, Hong Kong
14 September 2007

2006/07年度關於香港郵政的一些有趣資料……

成功“拯救”無法投遞的郵件

約有2,000,000份郵件因地址有誤或書寫不清而無法投遞。最後，我們成功“拯救”了其中80%的郵件，並派達收件人手中。

郵件派遞確是“重”任！

我們處理的國際郵件共重28,378公噸，大約相等於超過6,000隻大象的重量！

我們熱情好客！

各郵政局和郵件中心接待了共14,130位來自362個機構的訪客，向他們介紹當中的運作情況，即每個工作天平均接待50位訪客。

表現超卓

99.9%的本地投寄信件於投寄後下一個工作天派達收件人，效率堪稱全球之冠。

國際獎項

我們的特快專遞國際速遞服務，已連續5年獲萬國郵政聯盟頒發全球同業最高榮譽的優質金獎。

世界級網站

香港郵政網站 www.hongkongpost.com 是香港首批18個符合國際無障礙網站標準的網站之一，有關標準乃網站易讀性的業界最高準則。

Some interesting fast facts about Hongkong Post in 2006/07 . . .

We Rescued Undeliverable Mail

Some 2,000,000 mail items could not be delivered due to incorrect or illegible addresses. We were able to rescue about 80% of them.

Delivering Mail is a HEAVY Responsibility!

We handled a total of 28,378 tonnes of international mail. That's roughly equivalent in weight to more than 6,000 elephants!

We LOVE Visitors!

362 organisations with a total of 14,130 participants visited various post offices and mail centres to see our operations. That's an average of 50 people per working day.

Peak Performance

We achieved 99.9% reliability on next-day delivery of local letters, the highest performance of its kind in the world.

International Recognition

Our Speedpost international express mail service was awarded the Universal Postal Union's Gold Level Certification, the pinnacle of industry recognition worldwide, for the 5th consecutive year.

Universal Accessibility

Our website www.hongkongpost.com was one of the first 18 websites in Hong Kong to be accredited with W3C international web-accessibility standards, indicating the industry's highest degree of accessibility.

