



working closer for a
stronger
緊密協作 拓展網絡 network



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。香港郵政以中華人民共和國代表團成員的身分，在國際郵政舞台上扮演積極角色。

The Universal Postal Union (UPU) is a specialised United Nations agency made up of 191 member countries. As a member of the People's Republic of China delegation, Hongkong Post plays an active role in the international arena.

署長的話 The Postmaster General's Statement



對香港郵政而言，去年充滿挑戰但亦饒具意義。在全球信貸危機衝擊下，我們走過了一段前所未見的風暴和動盪時期。但當世界經濟面臨嚴重衰退風險之際，我們的運作表現亦無可避免受經濟活動放緩及消費意欲降低所影響。

在這背景下，下半年本地郵件減少10.9%並抵銷了同期國際郵件的3.3%升幅，令全年郵件量較2007/08年度整體下跌2.1%。尤幸我們首六個月業績表現強勁，加上銳意提升生產力與成本效益，故仍可達到年度目標。

受惠於電子商貿需求增長所帶動下，香港郵政全年總收入輕微上升4.2%至港幣45.56億元，固定資產回報率達9.9%。我們意識到必須把握這具增長潛力的環節，因此決定於2009年5月主辦首次萬國郵政聯盟電子商貿會議。除了優先探索以創新方法改善顧客服務的水平和種類外，國際郵件中心因配合興建沙中線鐵路而需遷址也帶來契機，令兩個主要揀信中心合併並引進更先進的系統及設備，務求提升生產力和效率。我們正進行慎密策劃以確保這項工程能順利推行。

過去一年起伏跌宕，充份提醒大家必須配合外圍環境的急速變化，採取業務多元化策略來開拓新收入來源。具體而言，我們會集中注視《珠江三角洲地區改革發展規劃綱要（2008－2020年）》所創造的機遇，尋求途徑與內地伙伴合作，從而發揮協同效應。

2009/10年度的前景仍難免因經濟復蘇剛剛起步而蒙上不明朗陰影。不少外在因素，例如修訂終端費對郵費構成的上漲壓力，均不是我們所能控制；而營運基金的地位亦大體上局限了內部成本結構。儘管存在這些制肘，我們會竭力維持部門的核心價值和企業文化，以持續提供優質顧客服務。在時刻轉變的競爭形勢下，香港郵政必須深化獲得公眾信賴的良好形象，繼續協助中小企業應對一個嚴謹及充滿動感的全球化市場。

香港郵政能取得今天的成果，全憑我們穩定堅守服務社會的承諾和全力承擔履行“傳心意、遞商機”的使命宣言。我在此感謝顧客給予全力支持，更要向香港郵政一支自強不息，專業高效的團隊衷心致意。

張雲正

張雲正
香港郵政署長暨郵政署營運基金總經理

Last year was challenging but rewarding for Hongkong Post since we steered through a period of unprecedented turmoil and volatility brought about by the global credit crisis. With the world economy at real risk of falling into a deep recession, however, our operating performance was unavoidably affected by sluggish economic activities and negative consumer sentiments.

Against such a backdrop, mail traffic registered an overall decline of 2.1% as compared with 2007/08, dragged down by domestic mail which fell by 10.9% in the second half of the year, offsetting a corresponding rise of 3.3% for international mail during the same period. But we managed to meet the annual targets due to robust performance in the first six months as well as a relentless drive for better productivity and cost-effectiveness.

Total revenue recorded for the year showed a modest increase of 4.2% to HK\$4,556 million on the back of rising demand associated with e-commerce, enabling us to achieve a return rate of 9.9% on fixed assets. We are acutely aware of the importance to tighten our grip on this emerging sector of growth, as reflected by our decision to host the inaugural e-commerce conference of the Universal Postal Union in May 2009. Apart from according higher priority towards developing innovative ways to improve the standard and variety of services available to our clients, relocation of the International Mail Centre to make way for construction of the Shatin to Central Railway presents a timely opportunity to group our two major sorting centres together under one roof with upgraded systems and equipment for enhanced capacity and efficiency. Meticulous planning is now being put into this project with a view to ensuring its smooth execution.

The extraordinary events happening in the past year serve as a reminder to all of us on the need to keep up with rapid changes in the external environment and seek diversification into new revenue streams. Specifically, we will focus attention on exploring venues through which synergy could be achieved with our counterparts in the Mainland by leveraging on the “Outline of the Plan for the Reform and Development of the Pearl River Delta (2008-2020)”.

The outlook for 2009/10 remains shrouded by uncertainties surrounding a fledging economic recovery. Many external factors such as upward pressure on postal rates brought about by revision of the Terminal Dues System are beyond our control; the status as a trading fund also largely determines our internal cost structure. Despite these constraints, we will strive to maintain our core values and corporate culture so as to sustain quality customer service. Faced with an evolving competitive landscape, Hongkong Post should build upon its trusted public image and continue to assist small and medium enterprises in coping with the demanding conditions and underlying dynamics in a globalised market.

We could not have accomplished so much without a firm pledge to serve the community and a steadfast commitment to uphold our mission statement of “Linking People, Delivering Business”. I would like to thank our clients for their unwavering support as well as my dedicated team of staff at Hongkong Post for their exceptional resilience and outstanding professionalism.



Clement CHEUNG

Postmaster General and General Manager of the Post Office Trading Fund

部門概況 Corporate Overview



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

- 倉儲
Warehousing
- 揀選和分包
Pick & Pack
- 存貨管理
Inventory Management
- 收款
Payment Collection
- 配送
Distribution



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

香港郵政服務社會168年，深得各界信任和認同。我們擁有覆蓋全面，高效卓越的本地門市網絡和派遞設施，彌足自豪。此外，我們亦珍視與世界各地郵政機關的緊密合作關係。

在2008/09年度，香港郵政每日平均處理的郵件達378萬件，派遞服務質素亦傲視全球。在各類郵件中，以商業信函和商品佔大部分，其運輸往來對香港保持金融和商業樞紐的地位，至為重要。儘管2008/09年度下半年的經濟情況轉差，令本地郵件量下跌，但出口至海外目的地的信件和包裹數目仍錄得持續增長。

香港郵政作為營運基金部門，目標是以具競爭力的方式營運，以及維持良好的財務表現，而絕不會犧牲服務質素。這些目標促使我們竭力尋找新的商機，並擴展服務範疇。舉例來說，我們透過跨境直銷函件和特快專遞等服務，加強並鞏固與中國郵政集團的合作關係，另藉着建立新的物流設施，俾使香港郵政成為大中華地區的物流樞紐。

Across 168 years of history, Hongkong Post has built up a high level of trust and respect from the community it serves. We take pride in our comprehensive, efficient network of retail and distribution facilities across Hong Kong. We also value our close working relationships with postal administrations around the world.

In 2008/09, we handled an average of 3.78 million items every single day, at the same time managing to maintain delivery quality standards that are amongst the highest in the world. Much of this mail volume was made up of business correspondence and merchandise, the movement of which is essential to Hong Kong's position as a financial and business hub. We experienced continued growth in the number of letters and parcels going to international destinations, though the volume of domestic mail decreased due to the deteriorating economic situation in the second half of 2008/09.

As a trading fund government department, we aim to operate competitively and maintain good financial performances without compromising the standards of service we offer to the community. These are goals that have encouraged us to explore new business opportunities and expand our range of services. For instance, we have continued with initiatives to develop and expand our relationship with the China Post Group, through services such as cross-border direct mail and Speedpost, and through the provision of new logistics facilities that will help us become a logistics hub for the Greater China region.



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

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

電子通訊的新近發展，亦為香港郵政創造機遇。在網上購物和直銷推廣這兩個範疇，我們尋求以先進科技和嶄新模式，迎合各種新需求。另外，郵電通服務繼續開拓新的市場，並錄得強勁增長。至於電子商貿範疇，我們亦積極拓展廣受歡迎的“樂滿郵”網上購物服務，同時與其他郵政機關合作，務求為網上營銷和購物提供更快捷簡便，可堪信賴的郵務方案。

香港郵政將繼續努力，擔當通往中國內地的門戶和全亞洲的主要郵件轉運樞紐，並藉着與其他郵政營運商結成策略性聯盟，令業務持續發展。凡此種種，對確保香港郵政貫徹為本港市民提供世界級郵政服務，至為關鍵。

Recent developments in electronic communications have also created opportunities for Hongkong Post. In fields such as online shopping and direct marketing, we have explored new technology and new models suitable for emerging needs. Our e-Post services are tapping into new markets and are growing strongly. We are expanding our increasingly popular ShopThruPost service in the area of e-commerce, and working with other postal administrations to create faster, easier and more reliable solutions for online trading and shopping.

We strive to continue to be the gateway to the Mainland and a major mail transit hub for all Asia, while also expanding our business by developing strategic alliances with other postal operators. These developments are essential steps in ensuring that Hongkong Post continues to be a world-class postal service provider for the people of Hong Kong.

香港郵政策略大綱 Hongkong Post Strategy Map

宣言、抱負、使命和信念

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，為社會提供可靠快捷的郵遞服務，把郵件和商品送達香港和世界每一個角落，致力履行予人連繫的社會責任。

PURPOSE, VISION, MISSION, VALUES

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.

傳心意 Linking People

策略方向 Strategic Direction	<ul style="list-style-type: none"> 盡心盡力 Commitment 同心同德 Teamwork 開心見誠 Open Communication 處處為顧客着想 Care for Customers from the Heart 處處為同事着想 Care for Colleagues from the Heart 		
策略層面 Strategic Perspectives	<ul style="list-style-type: none"> 學習與成長 Learning & Growth 	<ul style="list-style-type: none"> 顧客關係 Customers 	<ul style="list-style-type: none"> 財政表現 Financial
策略 Strategies	<ul style="list-style-type: none"> 培育世界級人才 World Class People 	<ul style="list-style-type: none"> 處處以客為本 Customer Focused Organisation 	<ul style="list-style-type: none"> 維持盈利能力 Sustained Profitability
目標群組 Cluster of Goals	<ul style="list-style-type: none"> 栽培接班人才 Management Succession 提升工作能力 Job Competency 重視員工發展 Career Development 維繫員工士氣 High Morale 企業理念共識 Cultural Alignment 成為良好僱主 Good Employer 推動學習文化 Learning Organisation 	<ul style="list-style-type: none"> 掌握顧客需要 Know the Customers 滿足顧客需要 Customer Satisfaction 建立顧客忠誠 Customer Loyalty 	<ul style="list-style-type: none"> 提升產值效益 Productivity Enhancement 審慎控制成本 Cost Control 維持業務增長 Business Growth 致力業務擴充 Business Expansion 盡量減少虧損 Loss Minimisation

遞商機 — 香港郵政不斷開拓新的營商領域，為不同界別提供業務解決方案，保持香港郵政的競爭力，從而為本港經濟增值。

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.

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



張雲正先生
Mr. Clement CHEUNG

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



吳美霞女士
Miss Amy NG

總監（對外事務）
Director (External Affairs)



黃陳倩兒女士
Mrs. Iris WONG

總監（財務）
Director (Finance)



劉滿橋先生
Mr. Arthur LAU

總監（資訊系統服務）
Director (Information System Services)



鍾文傑先生
Mr. Michael CHUNG

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)



林兆明先生
Mr. Patrick A LIN

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



周伊君女士
Ms. Estella CHOW

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

2008/09年度回顧 Highlights of the Year 2008/09

郵件量

香港郵政為全港共289萬個住戶和商業客戶服務。在2008/09年度，我們處理的郵件達13.8億件，數目雖較2007/08年度輕微下跌2.1%，但每日平均處理量仍達378萬件。

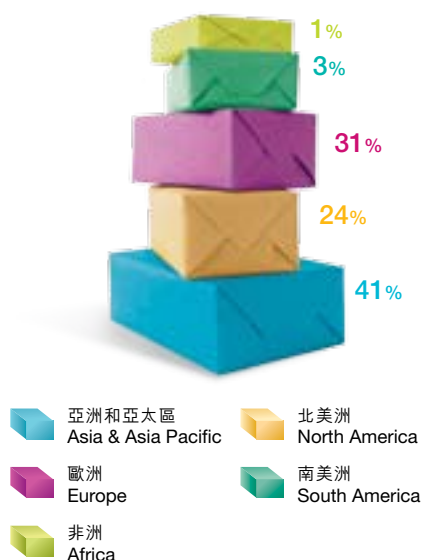
在2008/09年度，本地郵件佔香港郵政所處理總郵件量的86.2%，較對上一個年度下跌3.7%。不過，國際郵件量較對上一個年度上升9.3%，佔總郵件量的13.8%。出口國際信件和包裹的主要目的地為美國、英國、澳洲、中國內地和日本。

Mail volume

Hongkong Post serves a total of 2.89 million residential and business addresses throughout the territory. In 2008/09 we handled 1.38 billion mail items, amounting to a slight decrease of 2.1% compared with 2007/08, but still representing an average of 3.78 million items per day.

Local mail accounted for about 86.2% of the total traffic handled by Hongkong Post. This represented a 3.7% decrease in volume in 2008/09. International mail, however, experienced an increase in volume of 9.3% compared with the previous year, accounting for 13.8% of total traffic. The major destinations for outgoing international letter mail and parcel traffic were the USA, the UK, Australia, the Mainland and Japan.

主要海外目的地 Major overseas destinations



收入（港幣百萬元） Revenue (HK\$ million)



運作成本（港幣百萬元） Operating costs (HK\$ million)



財務表現

收入與運作成本

在2008/09年度，香港郵政的總收入為港幣45.56億元，較對上一個年度增加4.2%。這主要是由於年內的包裹、大量投寄空郵郵件和轉運郵件的數量有相當增長。

2008/09年度的運作成本達港幣42.07億元，較2007/08年度上升6.2%。2008/09年度的運作盈利合共港幣3.493億元，回報率為固定資產平均淨值的9.9%。

提升效率的新措施

在2008/09年度，香港郵政為屯門中央派遞局和荃灣派遞局裝設垂直揀信枱，以改善派遞準備工序。另外，因應引入新機械揀信系統，我們亦於2009年年初實施新的郵件流程。這有助我們更有效運用人力資源，並提升郵件派遞服務效率。

Financial performance

Revenue and operating costs

Hongkong Post recorded total revenue of HK\$4,556 million in 2008/09. This represents growth of 4.2% compared with the previous year and was mainly attributable to a considerable increase in postings of parcels, bulk airmail and transshipments during the year under review.

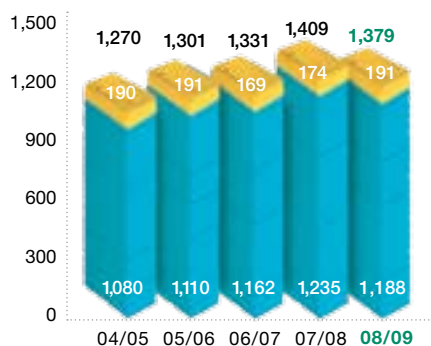
Operating costs for the year were HK\$4,207 million, representing an increase of 6.2% compared with 2007/08. Operating profit totalled HK\$349.3 million for 2008/09, with a rate of return amounting to 9.9% on Average Net Fixed Assets.

New initiatives for increased efficiency

In 2008/09, Hongkong Post continued to install Vertical Preparation Postman Fittings at the Tuen Mun Central Delivery Office and Tsuen Wan Delivery Office to improve its mail preparation work. This, together with the new mail flow system implemented in early 2009 in conjunction with the new Mechanised Letter Sorting System (MLSS), has helped us optimise our staff resources and make our mail delivery service more efficient.

郵件量（百萬件）

Mail volume (million items)

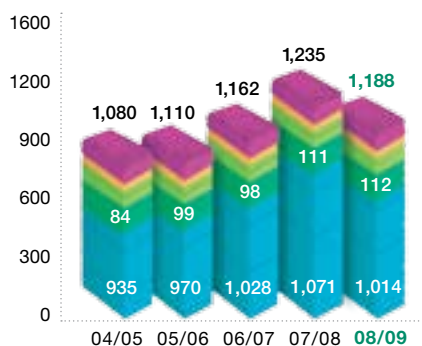


本地郵件 Local Mail

國際郵件 International Mail

本地郵件量（百萬件）

Local mail volume (million items)



本地郵件 Local Mail

掛號郵件 Registered Mail

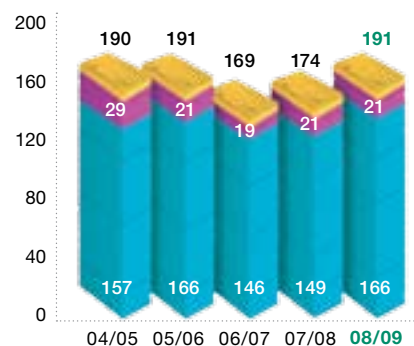
香港郵政
通函郵寄服務
Hongkong Post
Circular Service

本地郵政速遞
Local CourierPost

其他
Others

國際郵件量（百萬件）

International mail volume (million items)



空郵 Air Mail

平郵 Surface Mail

特快專遞
Speedpost

2008/09 年度回顧 Highlights of the Year 2008/09



新郵件中心集中各項運作工序，藉此提高效率。
The new mail centre will consolidate Hongkong Post's operations and enhance its efficiency.



新郵件中心工程 New Mail Centre Project

新郵件中心工程

為配合沙田至中環線鐵路工程，現時位於紅磡的國際郵件中心大樓須遷往九龍灣宏展街。香港郵政亦計劃藉此機會，把郵政總局揀信組遷往九龍灣新大樓，以期把工序集中在建築設計、系統和設備更佳的單一設施內，從而達至地盡其用和提高揀信效率的目的。

香港郵政於2008年4月17日設立新郵件中心科，負責監督國際郵件中心和郵政總局揀信組的遷置計劃。另外，一家郵務顧問公司亦會協助進行郵件流程和建築物設計、擬訂設備規格和採購方案，以及策劃與遷置計劃有關的過渡安排。新郵件中心工程預計在未來三至四年內完成。

New Mail Centre Project

In order to make way for the construction of the Shatin to Central Railway, the existing International Mail Centre (IMC) building located in Hung Hom will be relocated to Wang Chin Street in Kowloon Bay. Hongkong Post also plans to take this opportunity to relocate its General Post Office (GPO) sorting office to the new building in Kowloon Bay, maximising the land use and enhancing mail sorting efficiency by consolidating its activities at a single facility with improved building design, systems and equipment.

On April 17, 2008, a New Mail Centre Division was established to oversee the relocation of the IMC and the GPO sorting office. A postal consulting firm is assisting in the mail workflow and building design, equipment specification and procurement, and transitional arrangements relating to the relocation. The project is expected to be completed in the next three to four years.

4月
Apr '08

屯門物流中心 **配備先進的倉儲設施**
Tuen Mun Logistics Centre is equipped with
a **state-of-the-art** warehousing facility

香港郵政物流中心（屯門）啟用

香港郵政物流中心（屯門）由2008年4月18日起投入運作，配備先進的倉儲設施。物流業務是香港郵政的新收入來源之一，新物流中心的啟用有助加強我們拓展物流業務的能力。

Opening of Hongkong Post Logistics Centre (Tuen Mun)

The Hongkong Post Logistics Centre (Tuen Mun) began to operate on April 18, 2008. The Centre is equipped with a state-of-the-art warehousing facility. Logistics services represent one of Hongkong Post's new revenue streams, and the opening of the new Logistics Centre will enable us to expand our capabilities in this area.

位於屯門的新物流中心有助香港郵政拓展物流業務。

The new logistics centre at Tuen Mun is enabling Hongkong Post to expand its logistics services.



為使顧客享有更佳服務，石湖墟郵政局增加所提供的服務種類。

To serve customers better, the Shek Wu Hui Post Office extended the range of services it provides.

5月
May '08

127 間郵政局
post offices in our retail network

分局網絡和服務

北角郵政局由2008年5月17日起關閉，原因是附近其他郵政局已可為當區提供足夠的郵政服務。為持續改善網絡和服務，我們遷置了天耀郵政局和德士古道郵政局（遷置後易名為“楊屋道郵政局”）。經過調整後，我們的門市網絡內現有127間郵政局。

為向上水區顧客提供更佳服務，石湖墟郵政局由2009年1月19日起收寄大量投寄空郵郵件、香港郵政通函郵寄服務郵件、特許郵遞郵件和現金預付郵費郵件。

Branch network and services

The North Point Post Office was closed down on May 17, 2008 as the district is well served by other post offices nearby. Elsewhere, as part of Hongkong Post's programme of continuous improvements, the Tin Yiu Post Office and Texaco Road Post Office were relocated, with the latter being renamed the Yeung Uk Road Post Office after relocation. Following these adjustments, there are now a total of 127 post offices in our retail network.

To better serve our customers in the Sheung Shui area, the Shek Wu Hui Post Office began accepting postings of bulk airmail, Hongkong Post Circulars, Permit Mail and mail items for Postage Prepayment in Money with effect from January 19, 2009.

2008/09 年度回顧 Highlights of the Year 2008/09



年內五間郵政局進行大型維修工程。
Five post offices underwent major maintenance works during the year.

'08-
'09

22

間郵政局於 2009/10 年度
進行翻修工程

post offices have been earmarked for
maintenance work in 2009/10

郵政局維修保養計劃

年內，我們為上環郵政局、淺水灣郵政局、跑馬地郵政局、又一村郵政局和太古城郵政局進行大型翻修。另外，2009/10年度的翻修工程將涵蓋22間選定郵政局。

Post office maintenance programme

During the year, major renovation work was carried out at Sheung Wan Post Office, Repulse Bay Post Office, Happy Valley Post Office, Yau Yat Tsuen Post Office and Tai Koo Shing Post Office. Another 22 post offices have been earmarked for maintenance work in 2009/10.

7
月
Jul '08

“易網郵服務” 為網上賣家提供多項一站式解決方案
“iMail[®] service” provides online sellers
with a number of one-stop solutions

香港郵政推出全新“易網郵服務”

互聯網為國際商貿活動帶來不少新商機。早於2005年8月，香港郵政已推出“大量投寄掛號空郵服務”，以支援電子商貿發展。隨着網上商貿日益蓬勃，我們為求切合市場需要，遂於2008年7月14日推出全新“易網郵服務”，投寄程序更簡單，用以取代“大量投寄掛號空郵服務”。這項新服務不但設有預先報關功能，還可讓顧客以快捷、簡單和可靠的方式投寄大量郵件；另提供額外保險服務和網上信用卡付款設施等兩個增值選項。

全新“易網郵服務”亦為網上賣家提供多項一站式解決方案，例如發放有關投寄限制的有用資訊，以及加強郵件追查系統，方便追查寄往各主要目的地的郵件。

Hongkong Post launches new “iMail[®] service”

The Internet has created many new opportunities for international trading. Back in August 2005 Hongkong Post introduced a “Bulk Registered Air Mail service” (BRAM) to support the development of e-commerce. With online trade now booming, we responded to market demand for streamlining posting procedures by launching a new “iMail[®] service” on July 14, 2008 to replace the BRAM service. This new service facilitates customs pre-declarations, and offers customers a fast, simple and reliable way of making bulk postings. It also includes two value-added options: a supplementary insurance service and an online credit card payment facility.

The new “iMail[®] service” also provides online sellers with a number of one-stop solutions such as information on postal restrictions and enhanced mail tracking facilities for major destinations.



'08-
'09

我們研發 電子預先報關系統

We developed an

Electronic Customs Pre-advice System

電子預先報關系統

香港郵政繼續探求利用新科技，進一步精簡運作，並為顧客提供更快更佳的服務。年內，我們完成研發電子預先報關系統，讓特快專遞帳戶客戶可在網上預備投寄文件和查詢投寄記錄。此外，報關資料亦可以電子形式，傳送至規定採用電子預先清關的海外目的地。

Implementation of an Electronic Customs Pre-advice System

We continue to explore new technology with a view to further streamlining our operations and providing customers with better, faster services. In the past year, we completed the development of an Electronic Customs Pre-advice System which allows our Speedpost account customers to prepare posting documents and enquire about posting history via the Internet. Customs declaration information can also be transmitted electronically to overseas destinations that require electronic customs pre-clearance.

'08-
'09

設立 第二個郵電通中心

A second e-Post Centre was established



拓展郵電通業務

為回應市場對處理大量帳單綜合服務的需求，香港郵政於2009年2月設立第二個郵電通中心。現有兩個郵電通中心均配備精密儀器和高水平保安系統，讓我們有能力為顧客提供既全面又高度保安的郵務方案，以處理個人資料和機密資料。

Expanding the e-Post business

In response to demand for an integrated service for processing the mass-mailing of statements, in February 2009 a second e-Post Centre was established. Both of our e-Post Centres are equipped with sophisticated machinery and high level security systems, giving us the ability to provide clients with postal solutions which are not only comprehensive, but also extremely secure when it comes to the handling of personal data and confidential information.

郵電通中心為客戶提供全面和安全的郵務方案。
e-Post centres provide clients with comprehensive and secure postal solutions.

2008/09 年度回顧 Highlights of the Year 2008/09



學生積極參與“一人一信”活動。
Students were keen in participating in the “One Person, One Letter” activity.



10月
Oct '08

48,000 封免費投寄信件
free post items were handled this year

“一人一信” 免費投寄日

寫信不單是傳統的通訊方式，更是傳情達意的工具。2008年10月9日，民政事務局局长曾德成先生蒞臨郵政總局，支持香港郵政的“免費投寄日”，其間並免費投寄一封私人信件。這是香港郵政第五度邀請市民免費投寄本地私人信件。“免費投寄日”活動旨在推廣書信這種獨特的溝通方式，並鼓勵人們以書信向摯愛親朋表達愛與關懷。同時，亦為與全球各地一起慶祝世界郵政日，即萬國郵政聯盟創立的日子。

今年，各郵政局（流動郵政局除外）所設置的特別投寄箱共收到逾48,000封免費投寄信件，數目約為去年的四倍。

“One Person, One Letter” Free Post Day

Letter-writing is not only a traditional method of communicating, it is also one of the most personal and intimate ways of doing so. On October 9, 2008, Secretary for Home Affairs Mr Tsang Tak-sing visited the General Post Office in support of “Free Post Day”, organised by Hongkong Post, where he took the opportunity to post a personal letter free of charge. This was the fifth time Hongkong Post has given people the opportunity to send a personal letter free of charge to a recipient in Hong Kong. The purpose of this initiative is to promote letter-writing as a unique mode of communication, to encourage people to express their love and care towards others in writing, and to celebrate World Post Day, when countries around the world celebrate the anniversary of the establishment of the Universal Postal Union (UPU).

This year, the special posting boxes installed in all post offices, except the mobile post offices, collected over 48,000 free post items, about four times as many as last year.

12月
Dec '08

11

項折扣優惠在2008年12月至2009年3月期間推出
discount offers between December 2008 and March 2009

香港郵政“傳心意、遞商機”折扣優惠

為協助中小企業應付艱難的營商環境，香港郵政在2008年12月至2009年3月期間推出11項折扣優惠。這些優惠深受歡迎，當中包括特快專遞急件每件“減20元”；“特快專遞貨運服務”和“快易貨運服務”運費九折；推出全新“經濟快遞”服務，投寄郵件往廣東省更經濟實惠；使用“瞬時達”特急速遞服務可享特大折扣；特快專遞上門收件服務半價；“香港郵政通函郵寄服務”提供特別折扣。

“Linking People, Delivering Business” Offers from Hongkong Post

To help SMEs in the difficult business environment, we introduced 11 discount offers between December 2008 and March 2009. These offers, which were very well received, included a “\$20 off” deal for each Speedpost item posted, 10% off postage for Speedpost Freight and FreightPLUS services, a new “Economy Express” service to Guangdong Province, a significant price cut for users of the time-critical “Next Flight Out” service, a half-price offer for those requiring the Speedpost pick-up service, and special discounts on the Hongkong Post Circular Service.



2月
Feb '09

香港郵政與韓國郵政開展

電子商貿合作項目

e-commerce collaboration
between Hongkong Post and Korea Post

香港郵政與韓國郵政的電子商貿合作

香港郵政深信，通過與其他郵政機關加強合作，可抓緊網上商貿蓬勃發展所帶來的商機，亦有助對抗近期金融海嘯的負面影響。2009年2月18日，香港郵政與韓國郵政開展全新的電子商貿合作項目，向顧客銷售不同電子商戶的受歡迎產品。這項新合作項目同時為香港與南韓提供更具成本效益的宣傳和派遞方案。

Hongkong Post and Korea Post collaborate on e-commerce

Hongkong Post believes that fostering closer cooperation between postal administrations will allow it to better grasp business opportunities arising from booming online trade, as well as helping counter the negative impact of the recent economic turmoil. On February 18, 2009, a new e-commerce collaboration between Hongkong Post and Korea Post was launched, which aims to introduce customers to a wide selection of popular products from e-merchants. This new collaboration will provide more cost-effective promotion and delivery options in both Hong Kong and South Korea.

2009/10 年度展望 Outlook for 2009/10



信件業務 Letter business

香港郵政來年的計劃包括以下各項措施：

- 通過提升設施，為郵電通締造更多商機。
- 藉提供網上設施，方便顧客使用“香港郵政通函郵寄服務”和查閱過去投寄記錄。同時，亦會研究利用此電子平台推行其他改善措施（例如不收取通函機制）的可行性。
- 加強與相關機構的業務伙伴關係，從而進一步拓展直銷函件市場。
- 與中國郵政保持緊密合作，把跨境直銷函件服務擴展至更多內地主要城市。

Hongkong Post's plans for the coming year include the following initiatives:

- Capture more e-Post business by upgrading its facilities.
- Provide an on-line facility for customers to access the Hongkong Post Circular Service and check past transaction records. The feasibility of building upon this electronic platform to implement other improvement initiatives such as an opt-out mechanism will also be explored.
- Foster business partnerships with relevant organisations as part of our development of the direct mail market.
- Work closely with China Post to extend the cross-border direct mail service to more major Mainland cities.



國際郵件業務 International mail business

- 為網上商戶提供一站式服務中心、物流支援和全球派遞方案，以助發展跨境電子商貿業務。
- 鞏固香港作為亞太區郵件轉運樞紐的角色。
- Facilitate cross-border e-commerce by providing Internet merchants with one-stop shop, logistics support and global delivery solutions.
- Consolidate Hong Kong's position as an Asia Pacific transit hub.



門市和物流業務 Retail and Logistics business

- 增設電子匯款服務點，以改善服務網絡。
- 提升倉儲管理系統，以加強物流基礎設施。
- 讓“樂滿郵”顧客連結至郵件追查系統，方便查詢訂單進度。
- Continue to expand the service outlets for electronic remittances, thus improving the service network.
- Enhance our logistics infrastructure by upgrading the Warehousing Management System.
- Enable ShopThruPost customers to trace their orders more conveniently by linking them to our Mail Track and Trace System.



推動“精益管理”文化 Instituting a culture of “lean management”

香港郵政一直致力提高生產力、提升效率和改善服務質素。年內，在引入新郵件流程和新機械揀信系統的有利條件下，我們繼續在各郵件分揀中心推行“品質管理優化計劃”。“品質管理優化計劃”融合多個“精益管理”概念，例如減廢和“及時”，成功地簡化工作環境、提升效率和鞏固良好郵件處理作業模式，並且帶來其他裨益，包括改善團隊協作和提高士氣；為主管與員工訂立清晰的工作目標和職責；把改進構思轉化為可行計劃；以及締造精益求精的員工文化。

我們未來將致力把“品質管理優化計劃”推展至其他運作範疇，例如櫃位服務和郵件派遞，以期進一步推動“精益管理”文化。目前，我們繼續為員工提供一系列的“精益管理”培訓和進修機會，務求令香港郵政維持一個安全高效的工作環境，並貫徹為顧客提供高質素服務。

Improving productivity, efficiency and quality of service has been an ongoing initiative for Hongkong Post. Over the past year, the Productivity Quality Management System (PQMS) has continued to be implemented at our mail sorting centres, taking advantage of the introduction of a new mail workflow alongside our new Mechanised Letter Sorting System (MLSS). PQMS includes a number of “lean management” concepts, such as waste minimisation and “Just-In-Time”. The system has been successful in simplifying the work environment, improving efficiency and reinforcing good mail processing work practices. It has also given rise to a number of other benefits, such as improving teamwork and boosting morale, creating clear work objectives and responsibilities amongst supervisors and staff, transforming improvement concepts into workable plans and, generally, helping create a staff culture of continuous improvement.

We are committed to extending the PQMS programme in the years to come into other areas of our operations, such as counter service and mail delivery, so as to foster a “lean management” culture. In the meantime, we are continuing to offer staff a range of “lean management” training and learning opportunities, with the aim of maintaining a safe and efficient work environment at Hongkong Post and providing consistently high quality service to our customers.

我們舉辦多個工作坊，推廣“精益管理”文化。
We arranged workshops to promote the culture of “lean management”.



督導人員前往廣州豐田車廠實地考察，了解豐田生產系統的運作情況。
Supervisory officers visited the Toyota factory in Guangzhou to see its production system in operation.





與世界連繫

connecting
the world





A large, curved, brown object with a pattern of small, raised dots, possibly a traditional instrument or decorative item. It has a smooth, polished surface and a gentle curve.



投入國際郵政事務 Contributions 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，參加每四年舉行一次的萬國郵聯大會，就重大事項進行討論和投票。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，並積極投入萬國郵聯和亞洲太平洋郵政聯盟的事務，包括加入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，目標是提升全球的郵件速遞服務水平。

The Universal Postal Union (UPU) is a specialised United Nations agency made up of 191 member countries. Every four years, member countries send delegates to the Universal Postal Congress, where major issues are discussed and voted on. Hongkong Post participates in UPU meetings as a member of the People's Republic of China delegation, and plays an active role both in the UPU and the Asia Pacific Postal Union (APPU). Some of the areas in which we have been involved include the EMS Cooperative, the Terminal Dues Work Group and Parcels Sub-Group, as well as the Asia Pacific Post Cooperative (APP).

Promoting Hong Kong's reputation and influence in the international arena

Hongkong Post continues to serve as one of the seven members of the EMS Cooperative Board of the UPU. This board was established in 1999 to improve EMS standards worldwide.

香港郵政亦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套全新終端費制度。根據終端費制度，各郵政機關會互相徵收處理和派遞入口國際郵件的費用。在2009年3月，香港郵政與另一成員國共同帶領萬國郵聯郵件產品發展與市場推廣小組，為萬國郵聯的成員開發新的郵件產品。同時，我們亦繼續擔任終端費工作小組轄下督導委員會的成員，該委員會現正設計一套全新終端費制度，以便由2014年起推行。

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。在2009年3月，香港郵政再被選為亞洲太平洋郵務合作組主席。

面對國際郵費加價壓力上升的挑戰

終端費制度是一個國際間的交互收費機制。根據此機制，原寄郵政機關須向目的地郵政機關繳付郵件派遞費用。由於萬國郵聯規則由2010年起有所更改，致令香港郵政受到影響，我們未來數年的終端費開支將大幅上升。

Hongkong Post also co-chairs a study sub-group of the UPU's Terminal Dues Project Group. This group was established to help design a new terminal dues system, by which postal administrations charge one another for processing and delivering inward international mail. In March 2009, Hongkong Post took up the position of Co-Chair heading a UPU Letter Mail Product Development and Marketing Group, which aims to develop a new letter post product for UPU members. At the same time, we continue to serve as a member of the Steering Committee of the Terminal Dues Work Group, which is designing a new Terminal Dues System for implementation in 2014.

Hongkong Post is also one of seven members of the Management Board of the APP, established in 2000 to promote service improvements in the region. In March 2009, Hongkong Post was re-elected as the Chair of APP.

Facing the challenge of a forced increase in international postage

The terminal dues system is an international cross-charging mechanism by which payments are made to destination postal administrations for the delivery of mail. As a result of changed UPU rules that will affect Hongkong Post from 2010, we will see a significant increase in terminal dues expenditure over the next few years.

香港郵政致力提供高質素的本地和國際郵政服務。
Hongkong Post is committed to achieving high levels of service, both locally and internationally.



特快專遞服務 Speedpost Service



新增和擴展內地速遞服務

年內，我們加強寄件往內地的快郵服務，新增“代收貨款”、“郵資到付”、“經濟快遞”和“次晨達”等選項。此外，我們還進一步完善為顧客提供的業務方案，在定價、派遞速度和收取貨款等範疇加入多項全新靈活服務。這些措施均有助提高商業客戶在內地市場的競爭力。

- “代收貨款”：派送貨件至廣東省時，代客戶向收件人收取現金貨款。
- “郵資到付”：客戶寄件往廣東省，可選擇由收件人支付郵費。
- “經濟快遞”：客戶投寄重件（5公斤或以上）往廣東省，郵費更相宜。
- “次晨達”：寄往珠三角地區和福建省的急件，保證最早於下一個工作日下午一時前派達；寄往北京和上海等主要城市的急件，亦可於下一個工作天前派達。

New and expanded Mainland Courier Services

Over the past year we have expanded the scope of our Express Mail services to the Mainland by adding “Cash on Delivery”, “Postage Paid by Addressee”, “Economy Express” and “Next Morning Delivery” options. We have also integrated a number of new and flexible services into our business solutions for customers, in areas such as pricing, delivery speed and collection of payment for goods. All these initiatives will enhance the competitiveness of our business customers in the Mainland market.

- For the “Cash on Delivery” service, we collect cash payments on behalf of customers when we deliver to Guangdong Province.
- Our “Postage Paid by Addressee” service offers the convenience of billing the addressee for postage on items sent to Guangdong Province.
- The “Economy Express” service offers economical postage rates for sending bulky items (5kg or above) to Guangdong Province.
- “Next Morning Delivery” guarantees delivery of urgent items to designated cities in the Pearl River Delta region and Fujian Province by as early as 1pm the following working day. Items to major cities including Beijing and Shanghai can also be delivered by the following working day.

推出特快專遞“瞬時達”服務

全新的“瞬時達”服務由香港郵政、國泰貨運和保時達快遞合作發展，為顧客提供個人化的特急速遞方案，第一時間把時限緊迫的郵件派達目的地。此合作項目於2008年10月17日推出，藉此提高現有的派遞標準，並擴大特快專遞的服務範圍。

特快專遞品牌全新宣傳活動

2008年10月，特快專遞開展全新宣傳活動，為品牌注入新動力。宣傳活動集中於特快專遞的四大核心效益：“方便”、“可靠”、“物有所值”和“無遠弗屆”。此外，又以“不論急件多細小，對我們都非常重要。只因我們……比您更著緊”為宣傳標題，彰顯特快專遞的團隊精神。

展望未來

過去12個月，全球的速遞營運商經歷了嚴峻考驗。特快專遞的服務需求劇減，還要面對來自其他綜合營運商的激烈競爭。為應對這些挑戰，我們對整體業務方針作出微調，並重訂業務策略，以期建立更強大客戶群和推廣優質品牌形象。由於內地與香港關係密切，我們將繼續向內地市場大力宣傳特快專遞品牌和物有所值的新服務。

2009年7月，法國、西班牙、英國和新加坡加入卡哈拉郵政組織，令成員數目增至十個。卡哈拉郵政組織致力提供高質素的速遞服務，香港郵政亦是此強大國際聯盟的成員。我們作為組織的創立郵政機關之一，將繼續在不同範疇與其他成員合作，例如發展和推出新服務措施，務求提升客戶服務質素和改善端對端派遞服務。

Speedpost “Next Flight Out” service launched

Jointly developed by Hongkong Post, Cathay Pacific Cargo and RPX Limited, the new Speedpost “Next Flight Out” service provides customers with a personalised courier solution for highly time-sensitive items. This collaborative venture was launched on October 17, 2008, improving existing delivery standards and enhancing Speedpost’s range of services.

New advertising campaign for Speedpost brand

In October 2008, Speedpost set out to revitalise its brand with a new advertising campaign. The campaign focused on four core benefits of Speedpost: how it is “Convenient”, “Reliable”, “Value-for-money” and provides “Worldwide coverage”. The campaign also emphasised the Speedpost team spirit, using the tagline “No matter how small your package, it’s still a big deal to us. Because... we care more”.

Looking to the future

The last twelve months have been difficult for all international courier players. There has been a rapid decrease in demand for our Speedpost services, and we have faced increasingly keen competition from integrators. To respond to these challenges, we have fine-tuned our overall business direction and redirected our business strategy towards creating a stronger customer base and promoting a high-quality brand image. Given the close relationship between the Mainland and Hong Kong, we will continue our efforts to promote Speedpost and its valuable new services for the Mainland market.

In July 2009, France, Spain, the United Kingdom and Singapore joined the Kahala Posts Group (KPG), bringing the number of KPG members to ten. Hongkong Post is part of this strong international alliance, which is dedicated to delivering a high level of courier service. As one of the founding postal administration members of KPG, we will continue to work with other members on projects to enhance customer service quality and boost the quality of our end-to-end delivery services, for example by jointly developing and implementing new service initiatives.



特快專遞於2008年10月展開全新宣傳活動，為品牌注入活力。
Speedpost revitalised its brand in October 2008.

信件業務 Letter Business



儘管本地郵務市場維持激烈競爭，香港郵政憑藉高效率和可靠的服務，加上持續提升服務質素，面對各種挑戰仍應付裕如。我們將繼續抓緊直銷函件市場的潛在商機，研究嶄新的一站式郵件方案，以及進一步拓展郵電通業務，從而令信件業務不斷增長。

The local mail environment continues to pose competitive challenges, but Hongkong Post is well-placed to face these due to our combination of service efficiency and reliability, and our ongoing initiatives for enhancing service standards. We will continue to drive growth in the letter mail business by tapping the potential of direct mail, exploring innovative one-stop mail solutions and further developing our e-Post business.

郵電通新商機

香港郵政現有兩個郵電通中心，我們計劃通過提升設施，以締造更多業務商機。

New e-Post business opportunities

Having now established two e-Post Centres, we plan to capture more business by upgrading the facilities.



年內我們處理的郵件量達13.8億件。
We handled 1.38 billion mail items during the year.

藉直銷函件進行目標行銷

我們將繼續加強與相關機構的業務伙伴關係，藉此拓展直銷函件市場。重點之一是推出“直銷函件監測”服務，方便客戶掌握個別直銷函件宣傳活動的最新情況。

跨境直銷函件服務

香港郵政其中一個策略性方針，是藉着與其他郵政機關合作，把現有的跨境直銷函件服務推展至更多目的地。我們將積極與中國郵政合作，進一步拓展現有的跨境直銷函件服務，把服務範圍由深圳和東莞擴大至內地其他主要城市。

Targeted marketing through Direct Mail

We will continue to foster business partnerships with relevant organisations as part of our development of the direct mail market. One of our key focuses will be the launch of the DM Tracker service, which will allow marketers to track specific direct mail programmes.

Taking Direct Mail across borders

One of our strategic directions involves extending our existing cross-border direct mail service to more destinations, through collaborations with other postal administrations. We will work closely with China Post to extend the existing cross-border direct mail service beyond Shenzhen and Dongguan to other major Mainland cities.



99.9%的本地投寄信件於投寄後下一個工作天派達，
堪為全球同類服務的最高水平。
99.9% of local mail was delivered on the next
working day after posting – the highest performance
level of its kind in the world.

物流 Logistics



建立合作關係

隨着位於屯門的香港郵政物流中心於2008年4月啟用，我們現可為顧客提供各項倉儲和物流服務。在首個全年運作的年度，物流中心收取和派遞的貨件超過200萬件，服務範圍廣泛，涵蓋倉儲和存貨管理、揀選和分包、本地派遞、網上訂單追查、出入口報關和進口許可證申請，以及跨境運輸和貨運服務安排等。

善用派遞網絡

香港郵政藉着完善的派遞網絡，繼續支援政府的收發服務，包括圖書館資料運送服務，以及各辦公室、部門和機構之間的文件往來。此外，我們為本地電子商戶提供專遞服務，派送化妝品和小型電子儀器等輕量商品。

Developing collaborations

With the opening of the Hongkong Post Logistics Centre in Tuen Mun in April 2008, we are now able to provide clients with warehousing and logistics services. In its first full year of operation, the Logistics Centre has received and dispatched more than two million items. Its wide scope of services includes warehousing and stock management, pick and pack, local delivery, online order tracking, handling import and export declarations and import license applications, arranging cross-border transportation, and freight forwarding services.

Leveraging on our delivery network

Our comprehensive delivery network continues to support the government's receipt and dispatch services, including services such as inter-library exchange of books and document exchange between offices, departments and agencies. In addition, we provide fulfillment services for local e-merchants by delivering lightweight products such as cosmetics and small electronic devices.

藉“樂滿郵”拓展電子商貿業務

在2008/09年度，“樂滿郵”網上平台的銷售業績驕人，按年收益增長達95%。現時“樂滿郵”擁有註冊會員超過15,000人，他們可參閱定期出版的會員通訊，以獲知“樂滿郵”的最新消息。另外，在過去的聖誕節期間，“樂滿郵”開展特別節日推廣活動，顧客凡購物即可獲贈禮品。

2009年3月，我們革新“樂滿郵”服務，加強與多項其他電子商貿方案的融合。革新項目包括改善網站版面設計和新增更簡便易用的界面，以及營造更佳的網上購物環境。另外，我們提供更多付款方法（中國銀聯和支付寶）和派遞模式，方便顧客選用。網站內可供選購的產品數目和種類不斷增加，而會員更可使用新加入的簡易地址簿功能。

香港的網上商貿活動頻繁，帶動出口國際郵件量強勁增長。2009年2月，我們與韓國郵政合作，在“樂滿郵”網上購物坊銷售一系列韓國產品，以供香港顧客選購，並為產品商戶提供物有所值的宣傳和配送方案。我們深信各郵政機關之間應加強合作，以抓緊網上商貿蓬勃發展所帶來的商機，從而抵禦近期經濟不穩的負面影響。此外，我們亦與其他郵政機關開展電子商貿合作。

Expanding e-commerce with ShopThruPost

Our ShopThruPost online platform recorded excellent sales performance in 2008/09, achieving year-on-year revenue growth of 95%. We now have over 15,000 registered members, who are kept updated about developments in ShopThruPost via regular newsletters. Seasonal highlights included a special ShopThruPost promotion over the Christmas period that offered gifts with purchases.

In March 2009 we revamped the ShopThruPost service to integrate it better with our range of other e-commerce solutions. This revamp involved enhancing the website layout, adding a more user-friendly interface and creating a better “ambience” for shopping online. We also added extra payment options (China Union Pay and Alipay), and increased the range of delivery options. The number and variety of products available for online purchase were increased, and we also added an easy-to-use address book function for our members.

There has been strong growth of outward international mail traffic generated by Internet trade in Hong Kong. In February 2009, we collaborated with Korea Post to provide Hong Kong customers with a wider selection of Korean products in our Internet shopping mall, “ShopThruPost”, using our value-for-money promotion and distribution solutions for their merchants. We believe that postal administrations should collaborate more closely to grasp the business opportunities arising from booming online trade, and to counteract the negative impact of recent economic uncertainties. We have also begun to collaborate with other postal administrations in the area of e-commerce.

我們的派遞網絡覆蓋廣泛，為物流業務提供全面支援。
Our comprehensive delivery network provides essential support for our logistics service.



年內發行的郵票 The Year In Stamps

2008/09年度特別郵票概覽

在2008/09年度，香港郵政發行了七套特別郵票、兩款郵票小型張和一款特別郵票小版張，以及多項饒富特色和收藏價值的郵品。這些色彩繽紛的特別郵票，描畫專題性和具恆久意義的主題，展現香港情懷。

中國主辦2008年奧運會，舉世矚目，香港郵政亦以此為題，發行特別郵票和郵品。率先推出的是“北京2008年奧運會火炬接力（香港傳遞）”心思心意II郵票小版張；2008年8月再發行“北京2008奧運馬術比賽”特別郵票，以紀念奧運馬術比賽首次於香港舉行。最後，我們推出“北京2008年奧運會限量版珍貴郵票冊”，內有奧運小版張、特別郵票和精美收藏品，為奧運主題畫上完美句號。

多套郵票以自然世界為主題。2008年6月發行的“水母”是首次採用夜光效果印製的香港郵票。2008年7月推出的“大熊貓”描畫以香港為家的大熊貓樂樂、盈盈，盡顯其迷人風采。中國幅員遼闊，奇山異水，美不勝收。2009年2月發行的“神州風貌系列第八號——新疆天山”，捕捉新疆天山群巒競秀的絕色美景，展現皚皚銀光的冰雪世界。

一些深受歡迎的特別郵票，例如農曆新年系列會每年再次發行。為迎接牛年的來臨，我們於2009年1月發行“歲次己丑（牛年）”特別郵票，描畫四個不同品種的瑞牛，外形神態活靈活現。2009年兒童郵票的主題為“摺紙樂”，取材自香港郵政舉辦的摺紙樂設計比賽得獎作品，原來尋常不過的一張彩紙，亦可變出大千世界。

備受注目的還有為籌款而推出的“大熊貓”限量版珍藏紀念郵品。每套郵品均附有盈盈或樂樂親製掌印泥模。發售郵品所得款項，全數撥捐支援修復受四川地震破壞的內地大熊貓棲息地。

年內發行的特別郵票還包括“為紀念香港郵政參與布拉格郵展2008而發行的郵票小型張”、“中國香港——大韓民國聯合發行：面具”，展示兩地的傳統面具；以及“司法”特別郵票，介紹本港的司法制度。

培養青少年對集郵的興趣

香港郵政先後舉辦“第十屆校際郵集設計比賽”（2008年11月至2009年2月）和“兒童郵票設計比賽2009——童眸看香港”（2009年1月至3月），並由教育局協辦。這些比賽有助培養青少年對郵票和集郵的興趣，一直得到各界鼎力支持。

Overview of 2008/09 special stamp issues

In 2008/09, Hongkong Post issued seven sets of special stamps, two stamp sheetlets and one special stamp mini-pane, along with a number of other products of special interest and collectability. The colourful special stamp issues continued in a tradition of celebrating themes both topical and timeless, all with a special Hong Kong relevance.

With the world's attention turned on China in 2008 as host of the Olympic Games, the theme for some of the special stamps and products was obvious. The first Olympic special product was a Heartwarming stamp mini-pane showing the Torch Relay route in Hong Kong, followed in August by a special stamp set celebrating the Olympic Equestrian events, which were for the first time held in Hong Kong. To round out the Olympic theme, Hongkong Post also issued a Limited Edition Prestige Stamp Album containing both the Olympic mini-pane and special stamps, together with some fascinating collectibles.

A number of stamp issues took the natural world as their theme. An issue on “Jellyfish” in June 2008 with a glow-in-the-dark effect used for the first time ever on Hong Kong stamps was followed by a popular Giant Pandas set in July 2008, depicting Hong Kong's own Le Le and Ying Ying. China's remarkable landscape was not forgotten, with a February 2009 issue showcasing the grandeur of Mount Tianshan, Xinjiang, with its majestic mountains and dazzling icescape.

Certain popular stamp issues recur every year, such as the Lunar New Year series. This year (January 2009) we celebrated the Year of the Ox, with stamps that vividly depicted different breeds of oxen. Interestingly, paper was a feature of another regular set, Children Stamps, which this year was titled “Paper Folding Fun”, and showed the winning entries in a paper-folding competition held by Hongkong Post.

One of the highlights of the year was the issuing of special fundraising stamp products, each of which came with a genuine paw print of one of Hong Kong's Giant Pandas. Proceeds from the sales of these sets went towards helping preserve the natural habitat of the giant pandas in the Mainland, which was devastated by the Sichuan earthquake.

Other of the year's issues included a stamp sheetlet to commemorate Hongkong Post's participation in World Stamp Exhibition PRAGA 2008, a joint issue with the Republic of Korea depicting traditional masks, and another set of stamps featuring the role of Hong Kong's judiciary.

Nurturing an interest in philately among young people

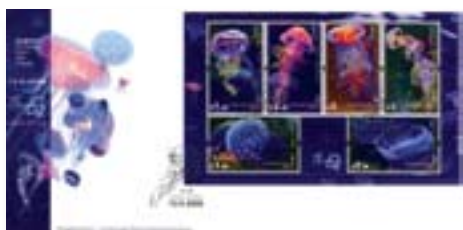
Hongkong Post also organised the 10th Inter-School Stamp Exhibits Competition (November 2008 to February 2009) and the Children Stamps Design Competition titled “Hong Kong In My Eyes” (January to March 2009), co-organised with the Education Bureau. These activities were very well-supported, and helped foster young people's interest in stamps and stamp collecting.



北京2008年奧運會火炬接力(香港傳遞)心心心意II郵票小版張
"Beijing 2008 Olympic Torch Relay (Hong Kong)"
Heartwarming II Stamp Mini-Pane
2/5/2008



北京2008奧運馬術比賽
Beijing 2008 Olympic Equestrian Events
9/8/2008



水母
Jellyfish
12/6/2008



大熊貓
Giant Pandas
1/7/2008



神州風貌系列第八號 — 新疆天山
Mainland Scenery Series No.8:
Mount Tianshan, Xinjiang
24/2/2009



歲次己丑(牛年)
Year of the Ox
17/1/2009



兒童郵票 — 摺紙樂
Children Stamps – Paper Folding Fun
22/5/2008



司法
Judiciary
27/11/2008



中國香港—大韓民國聯合發行：面具
Hong Kong, China - Republic of Korea
Joint Issue on Masks
6/11/2008



為紀念香港郵政參與布拉格郵展2008而發行的郵票小型張
Stamp Sheetlet to Commemorate
Hongkong Post's Participation in
World Stamp Exhibition PRAGA 2008
12/9/2008





探索生活新模式

exploring
a new way of life



客戶服務和關係 Customer Service And Relationships



客戶回饋

我們一向重視客戶的寶貴建議和其他意見，這些回饋有助我們檢討服務和找出可改善之處。年內，我們收到1,756份讚賞，其中686份（39%）是稱許我們的櫃位服務，另有932份（53%）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給予高度評價。

在2008/09年度，我們收到1,693份投訴，數目較對上一年大幅減少57.8%，當中大部分是涉及派遞和櫃位服務。

Customer feedback

We always value suggestions and feedback from our customers because they help us review our services and identify areas for improvement. In the past year we received 1,756 cases of complimentary feedback, 686 (39%) of which expressed appreciation for our counter services and 932 (53%) of which praised our delivery service performance. These figures suggest the high regard in which the general public holds Hongkong Post.

Further, we experienced a significant fall in the number of complaints received in 2008/09, with the 1,693 complaints representing a drop of 57.8% compared with the previous year. Most of these were in connection with delivery and counter services.

顧客滿意度

消費者滿意度調查

我們欣悉香港郵政的服務質素廣受市民認同。根據一項涵蓋本地68項主要商品和服務的消費者滿意度調查，郵政服務在服務類別中名列第一。香港城市大學於2008年6月至8月期間為有關調查進行了超過10,000個訪問，並得出以上結果。

香港郵政的顧客滿意程度調查

2008年顧客滿意程度調查的結果令人鼓舞，顧客對香港郵政的滿意度持續高企。93%的顧客表示滿意我們的熱線服務，對櫃位服務和派遞服務感到滿意的顧客分別有94%和96%。

此外，在調查進行期間亦收到約1,335份顧客嘉許，顯示香港郵政與市民之間已建立正面的關係。

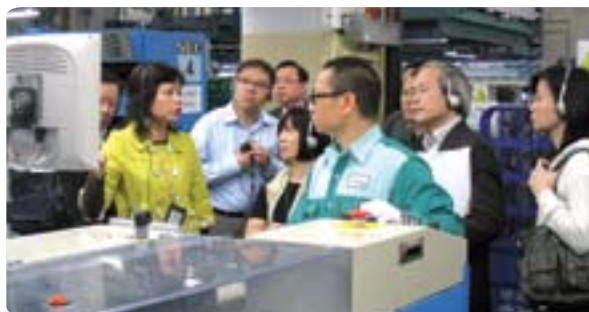
郵政服務諮詢聯席會議和集郵顧客聯絡小組

我們設立“郵政服務諮詢聯席會議”和“集郵顧客聯絡小組”，目的是聽取顧客對香港郵政服務表現的意見。兩個小組合共有60名成員，其主要目標是：

- 加深顧客對香港郵政的郵政與集郵產品和服務的認識；
- 讓香港郵政進一步了解顧客對郵政與集郵服務的需要和期望；
- 就香港郵政在郵政與集郵服務方面的表現和質素，蒐集顧客的意見，並借助有關資料，提高運作效率和服務水平。

2008年，我們首次邀請18區區議會派出代表參加“郵政服務諮詢聯席會議”。年內，我們合共召開14次“郵政服務諮詢聯席會議”和“集郵顧客聯絡小組”會議，討論議題達40項。各區議員對於香港郵政新設渠道，方便就郵政事宜進行交流，深表讚賞。

“郵政服務諮詢聯席會議”成員參觀香港郵政的郵件處理中心。
Members of the Customer Liaison Group visited our mail processing centre.



Customer satisfaction

Consumer Satisfaction Survey

We are pleased to see our service quality widely recognised in the community. In a study that covered 68 major local goods and services, postal services ranked highest in terms of consumer satisfaction in the service category. The study was based on more than 10,000 interviews carried out by the City University of Hong Kong between June and August last year.

Hongkong Post's Customer Satisfaction Survey

Our 2008 Customer Satisfaction Survey produced encouraging results at consistently high levels. Satisfaction levels of 93% were recorded for our hotline services, 94% for our counter services, and 96% for our delivery services.

In addition, the survey generated some 1,335 appreciative comments from customers, indicating the positive relationship that exists between Hongkong Post and the community.

Customer Liaison Group and Philately Liaison Group

Hongkong Post's Customer Liaison Group (CLG) and Philately Liaison Group (PLG) primarily listen to the views of customers about our service performance. The two groups contain a total of 60 members, and their key objectives are:

- to enhance customers' understanding of Hongkong Post's postal and philatelic products and services;
- to improve Hongkong Post's understanding of customer needs and expectations concerning its postal and philatelic services;
- to gauge customer opinions on Hongkong Post's performance and the quality of its postal and philatelic services, and use this information to improve operational efficiency and service standards.

In 2008, for the first time we invited representatives from all the District Councils to join the CLG. During the year, 14 CLG and PLG meetings were held, at which a total of 40 topics were discussed. District Councillors expressed their appreciation for this new channel for exchanging ideas on postal issues.



客戶服務和關係 Customer Service And Relationships



中小企業郵務協進會

“中小企業郵務協進會”是連繫香港郵政與本港中小企業的有效溝通平台。藉着這個平台，我們為各中小企業提供有用資訊，讓他們了解最新的郵務方案和市場趨勢。“中小企業郵務協進會”自2003年成立至今，擁有超過38,000家公司會員。年內，我們繼續為中小企業推出各項優惠，鼓勵他們試用香港郵政的服務，從而吸納更多會員。我們亦定期發放會員通訊，介紹不同的郵政服務，並提供辦理重要報關手續的錦囊。此外，我們還邀請一些成功企業家，與會員分享他們在當前經濟下所採取的業務發展策略。

為協助中小企業拓展業務和建立營商網絡，我們聯同全球網上商貿平台供應商合辦多場研討會，討論中小企業藉網上交易擴展業務的最新趨勢。我們亦參與香港貿易發展局於2008年舉行的“國際中小企博覽”，展示香港郵政為支援中小企業業務而推出物有所值的一站式郵務方案。通過這些活動，我們既能與會員分享成功經驗，又可為他們提供有用的市場資訊，以助發展業務。

PostalPlus for SMEs

Our “PostalPlus for SMEs” scheme has proved an effective communication platform linking Hongkong Post and local SMEs, and we have used it to keep SMEs informed of the latest postal solutions and market trends. Since its establishment in 2003, “PostalPlus for SMEs” has attracted more than 38,000 corporate members. Over the past year, we continued to attract new members by offering privileges encouraging SMEs to try out our services. Through our regular eNewsletter, we shared tips on the different postal services available, and on how to handle important customs declarations. In addition, we invited some successful entrepreneurs to share their strategies for business growth in the current economic climate.

With the aim of helping SMEs with business growth and networking, we organised a number of seminars in conjunction with global online trading platform providers that discussed the latest trends in SME business expansion via online trading. We also participated in World SME Expo 2008, organised by the Hong Kong Trade Development Council, where we presented our one-stop value-for-money postal solutions, designed to support SME business activities. In all these events we were able to share success stories with our members, while also providing them with useful market information for developing their businesses.

客戶關係管理

香港郵政自2005年起採用“客戶關係管理系統”，以期迎合市場需求，並藉着提供優質服務，加強競爭力。“客戶關係管理系統”廣見成效，有助我們提高營業額，以及改善市場推廣和客戶服務運作。

年內，我們優化“客戶關係管理系統”，為商業帳戶客戶提供一系列市場推廣優惠。系統定期編製客戶和市場推廣計劃表現的報告，讓我們可更了解客戶需要。客戶關係主任會根據這些報告，每月撥出數以千計的電話，向客戶介紹特別切合其業務需要的香港郵政服務方案。我們亦利用“客戶關係管理系統”的數據，因應客戶不斷轉變的期望，更新我們的服務運作，從而推出更能滿足客戶需要的全新措施。

Customer Relationship Management

Hongkong Post has run a Customer Relationship Management (CRM) system since 2005, with the aim of meeting market demand and becoming more competitive by providing quality services. The CRM system has been highly effective, helping us boost our sales, marketing and customer service operations.

During the year, we tailored the CRM system to create a range of marketing offers for our business account customers. The system generates regular reports on customer and marketing programme performances, which enable us to understand our customers' needs better. Using these reports, our Customer Relations Executives made thousands of telephone calls to customers each month to tell them about which of Hongkong Post's service solutions were particularly suited to their business needs. We also used the CRM data to keep our service operations updated on the changing expectations of customers, which has resulted in new initiatives to better suit the needs of our customers.

“中小企業郵務協進會”定期舉辦座談會，介紹各種郵務方案，以助中小企業拓展業務和建立營商網絡。

"PostalPlus for SMEs" regularly organises seminars on postal solutions that help SMEs with networking and business growth.





力求卓越

delivering
excellence





我們的人才 Our People



香港郵政的目標，是建立一支積極進取，且具高度工作滿足感的團隊。我們以“培育世界級人才”為策略，配合其他措施，把重點放於員工培訓發展、員工溝通和嘉許員工表現，尤其是為全體員工提供培訓機會，協助他們學習所需技能，培養良好態度，從而為市民提供優質服務。

培訓發展

我們繼續為員工舉辦多元化的培訓課程，務求提升團隊的工作能力和熱誠。2008/09年度的訓練日數為33,095日，稍微高於對上一個年度的32,830日。

培訓課程經過革新後，加入一系列全新職業培訓課程，以助督導人員改善工作表現。我們亦設計出內部的客戶服務培訓單元，內容涵蓋處理投訴的技巧。

為幫助員工做好準備，以順利推行“品質管理優化計劃”，我們於2008年7月為所有運作經理舉辦“精益管理”工作坊，並安排督導人員參觀廣州豐田車廠，了解豐田生產系統的運作情況。因應引入新機械揀信系統，以及各郵件處理中心全面推行“品質管理優化計劃”，我們舉辦一系列“轉變管理工作坊”，幫助督導人員應付各種轉變。

One of the goals of Hongkong Post is to create a highly motivated workforce that enjoys high levels of job satisfaction. We are achieving this through our “World Class People” strategy, which amongst other things addresses issues of staff training and development, staff communications and the recognition of staff performance. In particular, we are committed to providing all staff with training opportunities that will equip them with the essential skills and attitudes needed for delivering a quality service to the public.

Training and development

We have continued to deliver a wide range of training programmes to enhance the competence and commitment of our workforce. There were 33,095 training days in 2008/09, slightly more than last year's figure of 32,830.

Following a revamp of our training curriculum, we have developed a series of new vocational training courses designed to help supervisors improve their performance. We have also designed an in-house customer service module that covers the skills needed for handling complaints.

To prepare our people for the smooth implementation of the Productivity and Quality Management System (PQMS), we organised a workshop on “lean management” for all our operations managers in July 2008, and arranged for supervisory officers to visit the Toyota factory in Guangzhou to see the Toyota Production System in operation. With the introduction of a new Mechanised Letter Sorting System and the full implementation of PQMS in our mail processing centres, we organised a series of Change Management Workshops to help supervisors cope with these changes.

我們又為前線員工推出全新的“才能發展計劃”，着重於提升員工的溝通技巧，以及增強他們的“拼搏精神”。在2008/09年度，超過2,500名員工參加了“才能發展計劃”。

年內，我們推出多項措施，藉以在香港郵政推廣誠信管理。除了在新聘人員的入職訓練課程中加入誠信管理環節外，我們亦在專為前線主管和前線員工而設的“才能發展計劃”內新增誠信管理培訓單元。全年共有超過2,000名員工參加了這些培訓課程。此外，我們定期安排講座，由廉政公署人員主講，提醒員工注意最有機會出現貪污問題的職務範疇。這些活動旨在提倡並維持員工的道德行為文化。

年內，我們安排各級經理參加不同的培訓發展課程，包括曼谷亞太郵政學院舉辦的郵政管理課程；中國內地舉辦的國情研習課程；以及有關項目管理、運輸管理和供應鏈管理的本地公開課程。此外，我們亦安排高層人員修讀知名的行政人員管理課程，當中包括一系列以領導才能、策略分析、市場推廣和財務管理為題的工作坊，另還資助部分高層人員修讀行政人員工商管理碩士課程。

我們除了讓新聘的經理級人員參加入職課程外，又委託亞太郵政學院為他們提供兩星期的內部培訓課程，以助了解國際郵務運作。此外，這些新聘人員還參觀了新加坡郵政和馬來西亞郵政，從中增廣國際見聞。

We also introduced a new series of Competence Development Programme (CDP) for frontline staff, putting an emphasis on improving staff communication skills and reinforcing a “can-do” spirit. Over 2,500 staff members participated in the CDP in 2008/09.

We rolled out a number of initiatives during the year to promote integrity management within Hongkong Post. Besides making integrity management a part of all induction courses for new recruits, an integrity management module has been added to the CDP targeted at our floor supervisors and frontline staff. Across the year more than 2,000 officers attended these programmes. From time to time we also arrange talks by Independent Commission Against Corruption (ICAC) officers designed to make staff more aware of the areas of their duties most at risk from corruption. All these programmes have been developed with the aim of nurturing, developing and sustaining a culture of ethical behaviour in our staff.

During the year, we continued to offer a range of training and development programmes to managers of different ranks. We sent staff on postal management courses at the Asian-Pacific Postal College in Bangkok, to a national studies programme held in the Mainland and local public courses on project management, transport management and supply-chain management. We also arranged for senior officers to attend a renowned Executive Management Programme, comprising a series of workshops on leadership, strategic analysis, marketing and the management of financial issues. Some of our senior officers were also sponsored to attend an Executive MBA Programme.

Apart from giving induction training to new recruits at managerial level, we also commissioned the Asian-Pacific Postal College to provide them with a two-week in-house training programme on international postal operations. Following this, the new recruits got to widen their international exposure through visits to SingPost and Pos Malaysia.

職員訓練中心致力鞏固持續進修和精益求精的文化。

Our Staff Training Centre serves to foster a culture of continuous learning and improvement.



為推動持續進修文化，我們為全體員工舉辦多項晚間課程，內容包括普通話、英語和電腦技能。在2008/09年度，我們更研製了一套普通話和英語自學教材，讓員工按照本身進度提升語文水平。

安全與健康活動

在2008/09年度，香港郵政的國際郵件中心成為首個試行“工作安全行為計劃”的政府部門辦事處。此計劃由公務員事務局資助，目的是找出不安全的工作行為並加以改善，以及推動基層人員培養正確的工作安全態度，從而持續改善工作間健康與安全。2008年10月，公務員事務局舉行“職業安全健康”經驗分享研討會，我們與其他決策局和部門分享推行計劃的經驗。

年內，香港郵政多個辦事處已完成周年安全管理審核程序，並取得“持續進步安全管理確認計劃”第二級認證。有關審核程序由職業安全健康局的顧問負責進行。此外，我們已推選國際郵件中心揀信組、石湖墟派遞局和皇后大道郵政局為先驅辦事處，參加2009年的“持續進步安全管理確認計劃”，以期獲取第三級認證。

香港郵政委聘了一家專業顧問公司，協助在空郵中心推行“五常法”(5S)計劃。另外，部門轄下各運作科別亦制定“五常法”(5S)革新計劃，並將分階段在所有辦事處推行，以推動香港郵政員工養成並維持良好管理作業模式。

To foster a culture of continuous learning, we continued to provide evening courses in Putonghua, English and computer skills for all staff. In 2008/09, we went a step further by developing a Putonghua and English self-learning kit, which staff can use to improve their language skills at their own pace.

Health and Safety programmes

In 2008/09, Hongkong Post became the first Government Department to implement a pilot Work Safety Behaviour Programme, which was launched at the International Mail Centre. Financed by the Civil Service Bureau (CSB), the programme aimed to identify and improve unsafe behaviour and to cultivate proactive work safety attitudes at shop floor level, leading to ongoing improvements in health and safety. Our experiences in implementing the programme were later shared with other Bureaux and Departments, at the CSB's Occupational Safety and Health Seminar held in October 2008.

During the year, a selection of Hongkong Post offices underwent the annual safety audit “Continual Improvement Safety Programme Recognition Of System (CISPROS) Level II”, which was carried out by an Occupational Safety & Health Council consultant. In addition, the sorting office at the International Mail Centre, the Shek Wu Hui Delivery Office and the Queen's Road Post Office were all selected as pilot offices designated to work towards attaining CISPROS Level III Certification in 2009.

A professional consultancy service helped Hongkong Post implement the 5S programme at the Air Mail Centre. In addition, various operational divisions of Hongkong Post developed 5S revamp programmes that will be adopted in phases by all offices, helping cultivate and sustain good housekeeping practices amongst Hongkong Post staff.

香港郵政舉辦“職安健周”，加強同事的健康與安全意識。

We organised an “Occupational Safety & Health Week” to enhance staff awareness of health and safety issues.



企業社會責任 Corporate Social Responsibility



香港郵政首次舉行郵品拍賣籌款活動。
Hongkong Post held its first-ever fundraising auction of stamp products.

為四川地震災民籌款

2008年5月24日，香港郵政得到蘇富比拍賣行支持，舉行了首次的郵品和鈔票拍賣會，所得款項撥捐“四川地震基金”。拍賣會於郵政總局舉行，總拍賣價達港幣100萬元，另香港郵政員工和蘇富比拍賣行亦分別捐出逾港幣16萬元和港幣20萬元。香港郵政把合共港幣136萬元的善款送交民政事務總署，以作四川地震緊急賑災之用。

櫃位網絡收集捐款

香港郵政與民政事務總署合作，在全線郵政局（流動郵政局除外）設置捐款箱，提供更多捐款途徑，方便市民捐款賑濟四川地震災民。

為殘疾青少年提供在職培訓

香港郵政繼續參加由社會福利署推行的“陽光路上”培訓計劃，為殘疾青少年提供就業見習，以接受在職培訓。此計劃讓殘疾青少年有機會從實際工作中獲取工作經驗，以及學習就業技能和養成良好工作習慣。在2008/09年度，香港郵政為三位青少年安排就業見習，他們均已順利完成實習。

郵心會

在2008/09年度，“郵心會”曾參與多項社會服務活動，向不同階層市民伸出援手。郵心會成員除身體力行外，還鼓勵家人為建設美好社會盡一分力。這些活動包括為長者清潔美化家居、探訪獨居人士、為長者舉辦聯歡會等。他們全心全意，熱誠投入，令受助人深表讚許。為延續香港郵政“愛與關懷”的精神，郵心會來年將繼續與各慈善機構合組義工隊伍，為有需要人士提供義工服務，藉以傳遞愛心關懷。

Fundraising for victims of the Sichuan earthquake

On May 24, 2008, Hongkong Post held its first-ever fundraising auction of stamp products and banknotes for Sichuan Earthquake Relief, with the support of Sotheby's Hong Kong. The auction, held at the General Post Office, generated a total bid value of HK\$1 million, which was supplemented with donations of over HK\$160,000 from Hongkong Post staff and HK\$200,000 from Sotheby's Hong Kong. The grand total of HK\$1.36 million was handed over to the Home Affairs Department to help fund emergency relief operations in connection with the Sichuan earthquake.

Counter network to collect donations

We worked with the Home Affairs Department to broaden the channels available for the public to donate to victims of the Sichuan earthquake, by placing donation boxes at all of our post offices (except the mobile post offices).

Job training programme for young people with disabilities

Hongkong Post has continued to take part in the Social Welfare Department's Sunnyway Programme, which offers job training attachments to young people with disabilities. The scheme gives disabled young people the chance to gain work experience, employment skills and good work habits in real-life work environments. In 2008/09 we offered job training attachments to three youngsters, all of whom successfully completed their programme in Hongkong Post.

PostCare Club

In 2008/09, the PostCare Club took part in a number of social service activities that helped people from all walks of life. Members of the Club and their families did voluntary work to make our society a better place to live, which included cleaning and redecorating homes of the elderly, visiting people living alone, and organising gatherings for the aged. Recipients warmly recognised the enthusiasm and commitment of PostCare Club members. The PostCare Club is committed to Hongkong Post's culture of "Love and Care", and will continue to team up with charitable organisations to offer voluntary services and show care to those in need in the coming year.

環保工作 Our Environment



我們對環境的責任

香港郵政致力保護環境，支持社會持續發展，尤其着重以符合環保的方式，提供各項服務和執行內部運作。為此，我們引入多項辦公室環保措施，以助節省能源、少用紙張、減少廢物和物料循環再造。我們又積極向員工推廣環保意識，鼓勵他們在日常工作中厲行節約，善用資源。

Responsibility to the environment

Hongkong Post is committed to protecting the environment and supporting sustainable development within the community, especially by carrying out all its services and internal operations in an environmentally responsible manner. To this end we have introduced a number of "green" office practices that are helping us save energy and paper, reduce waste and recycle materials. More generally, we are promoting environmental awareness right across our staff, encouraging them to use resources and energy prudently and efficiently.

2008/09年度的環保措施和成果

香港郵政藉着發行以環境或保育為題的郵票，向市民推廣環保意識。年內，我們推出多套相關題材的郵票，包括2008年6月發行的“水母”特別郵票，介紹六個不同品種的水母；2008年7月推出的限量版“大熊貓”掌印連郵票珍藏紀念郵品，銷售收益撥捐“大熊貓基地震後重建基金”；2009年2月發行的“神州風貌系列第八號—新疆天山”郵票小型張，描畫新疆天山的攝人風貌，展現中國的自然奇觀。

Initiatives and achievements for the environment in 2008/09

Hongkong Post helps promote environmental awareness by issuing promotional stamp sets with environmental or conservational themes. Over the past year we issued a number of such sets, including a set of stamps depicting a range of Jellyfish in June 2008, followed in July 2008 by a limited prestige edition of Giant Panda stamps and stamp products, which came with a Giant Panda Paw Print. Proceeds were donated to the "Sichuan Earthquake Relief Giant Panda Base Rebuilding Fund". In February 2009 we celebrated China's natural beauty in our "Mainland Scenery Series No. 8" stamp sheetlet, depicting beautiful Mount Tianshan in Xinjiang.

為恪守“清新空氣約章”的承諾，所有郵政局均定期進行室內空氣質素檢定。其中四間郵政局，即新的屯門派遞局、石湖墟郵政局、天耀郵政局和楊屋道郵政局，已成功於“香港建築物能源效益註冊計劃”內登記，獲確認符合《照明裝置能源效益守則》。

香港郵政的所有車輛均使用無鉛、低硫的燃油。我們實施一系列有助提升燃油效益的措施（例如：“停車熄匙”），亦向來行之有效。此外，為減少廢氣排放，我們為車隊引進更多環保郵車，現時合共有五輛石油氣郵車。待舊車到期更換時，便會以符合歐盟四期排放標準的車輛取代。

香港郵政在不同層面積極推動環保管理。為減低耗電量，我們已整合電腦伺服器，以及減少部分辦公室共用地方的熒光管數目。此外，我們密切監察影印紙的使用情況，在使用的影印紙當中，有超過30%為再造紙。我們亦鼓勵員工盡可能減少複印文件。在2008/09年度，我們回收了46,000個已用完的鐳射打印機碳粉盒，達到減廢目標。

香港郵政不遺餘力地向員工推廣環保意識。年內，我們組織員工參與由香港地球之友舉辦的“綠野先鋒2008”。

In accord with the Clean Air Charter, all our post offices undergo regular indoor air quality (IAQ) checks. Four of our Post Offices – namely, the new Tuen Mun Delivery Office, the Shek Wu Hui Post Office, the Tin Yiu Post Office and the Yeung Uk Road Post Office – have successfully been registered in the “Hong Kong Energy Efficiency Registration Scheme for Buildings” as complying with the Code of Practice for Energy Efficiency of Lighting Installations.

All Hongkong Post vehicles use unleaded, low-sulphur fuel, and measures to improve fuel efficiency such as switching off engines while waiting are now the norm. We have also continued adding environmentally-friendly vehicles to our fleet to help reduce emissions, and now have a total of five Liquefied Petroleum Gas (LPG) vehicles in operation. As older vehicles come to the end of their working lives, they are being replaced with vehicles meeting Euro IV standards.

We are committed to promoting green management at many levels. To reduce our consumption of electricity, we have consolidated our computer servers and cut down on the number of fluorescent tubes in some office common areas. We keep a close track on our use of photocopying paper, more than 30% of which is made from recycled paper. More generally, we encourage staff to avoid printing out documents wherever possible. In 2008/09, we also reduced waste by recycling 46,000 used laser jet cartridges.

We take every opportunity to promote environmental awareness amongst Hongkong Post staff. For example, we entered a Hongkong Post team for the Tree-Planting Challenge 2008 organised by Friends of the Earth (HK).

同事大力支持植樹活動。
Our colleagues were enthusiastic in support of a tree-planting campaign.



2008/09 年度的獎項 Awards 2008/09



特快專遞服務表現卓越，贏得多個本地和國際獎項。

Our Speedpost service achieved recognition through a number of awards, both locally and internationally.



特快專遞

2008年，香港郵政特快專遞服務榮獲萬國郵政聯盟特快專遞服務合作組“優質金獎證書”。這是我們連續第七年奪得這項最高榮譽，足證香港郵政特快專遞服務表現卓越。

萬國郵政聯盟特快專遞服務合作組委聘獨立顧問公司，就超過200家郵件快遞服務營運商的表現進行稽核和評審，並從中選出得獎者。評審準則包括派遞服務表現、回覆數據查詢的速度和追查中心的表現等。去年，全球只有四個郵政機關獲頒發“優質金獎證書”。

在2008/09年度，特快專遞表現出色，贏得多個獎項：

- 《盛世》雜誌“第四屆盛世卓越品牌大獎—卓越特快專遞服務”
- 《經濟一週》“中小企最佳營商夥伴2008—物流公司”
- 新城財經台“香港企業領袖品牌—卓越商業快遞服務品牌”

Speedpost

In 2008, for the seventh consecutive year, we achieved Gold Level Certification in the Universal Postal Union Express Mail Service Cooperative's Audit and Measurement Programme. This is the highest level of recognition for the outstanding performance of our Speedpost Service.

The award is based on the audit and management programme designed by the EMS Cooperative of the Universal Postal Union, and conducted by an independent auditor amongst over 200 express mail service operators. Criteria for the award include delivery performance, timely provision of tracking data, and call centre performance. Only four postal administrations worldwide were awarded Gold Level Certification last year.

Our excellent Speedpost performance also received the following recognitions in 2008/09:

- “PRIME Award for Brand Excellence 2008 – Express Services category” organised by PRIME Magazine
- “The Best SME Partners 2008 – Logistics” organised by Economic Digest
- “Hong Kong Leaders' Choice – Excellent Brand of Business Express Services” organised by Metro Finance

“香港驕傲企業品牌選舉”大獎和“優質顧客服務大獎2008”

在明報報業有限公司與香港中文大學市場學（理學）碩士課程合辦的品牌選舉，以及香港優質顧客服務協會舉辦的服務大獎中，香港郵政均勇奪殊榮：

- 《明報》與香港中文大學市場學（理學）碩士課程合辦“香港驕傲企業品牌選舉2008”：“香港驕傲企業品牌評選團大獎”－公共服務及公營機構類別
- 香港優質顧客服務協會“優質顧客服務大獎2008”：傑出個人獎（外勤及特別服務）－銅獎
- 香港優質顧客服務協會“優質顧客服務大獎2008”：卓越項目獎（銅獎）－互聯網服務組“香港郵政語音版網頁”

2008/09年度其他成就

- 互聯網專業協會“無障礙優異網站獎 2007-08（金獎）”－香港郵政郵票策劃及拓展處網頁
- 互聯網專業協會“無障礙優異網站獎 2007-08（卓越獎）”－香港郵政網頁
- 互聯網專業協會“無障礙優異網站獎 2007-08（卓越獎）”－特快專遞網頁
- 第二十二屆國際年報比賽“物流企業組別”（金獎）－《香港郵政年報2006/07》
- 第二十二屆國際年報比賽“郵件及文獻管理組別”（銅獎）－《香港郵政年報2006/07》
- 第二十屆香港印製大獎“包裝印刷－產品包裝卡盒”組別優異獎－《2007年珍貴郵票冊》（精裝版）

Corporate Brand Award and Customer Service Excellence Awards 2008

Awards organised by Ming Pao Newspapers Limited jointly with the Chinese University of Hong Kong and the Hong Kong Association for Customer Service Excellence (HKACE) all included accolades for Hongkong Post:

- “2008 Corporate Brand Judging Panel Award” (Public Service Category) organised by Ming Pao Newspapers Limited and the Chinese University of Hong Kong (Msc Marketing)
- “Customer Service Excellence Award 2008” Individual Award (Field & Special Service) – Bronze Award, organised by HKACE
- “Customer Service Excellence Award 2008” Program-based Award – Bronze Award for the Internet Services Team’s project on “Implementation of Voice Website”, organised by HKACE

Other achievements in 2008/09

- “Web Care Award 2007-08” – Gold Prize for the Hongkong Post Stamps website, organised by the Internet Professional Association
- “Web Care Award 2007-08” – Excellence for the Hongkong Post website, organised by the Internet Professional Association
- “Web Care Award 2007-08” – Excellence for the Speedpost website, organised by the Internet Professional Association
- “22nd International ARC Awards Competition” (Logistics Enterprise category) – Gold Award for the Hongkong Post Annual Report 2006/07
- “22nd International ARC Awards Competition” (Mail and Document Management category) – Bronze Award for the Hongkong Post Annual Report 2006/07
- “20th Hong Kong Print Awards Competition” (Packaging Printing – Consumer Product Paper Box) – Merit Award for the 2007 Prestige Annual Stamp Album (Ordinary Version)

香港郵政網站憑着簡便易用的設計，獲頒發多個獎項。
Hongkong Post's website received accolades for its user-friendly design.



香港郵政榮獲“香港驕傲企業品牌評選團大獎”，企業形象備受認同。
Our strong corporate identity was recognised with a “Corporate Brand Judging Panel Award”.



我們的承諾 Our Pledge

香港郵政欣然匯報，2008/09年度的服務承諾完全達標。在24項服務承諾中，有19項屬超標完成。特別值得一提的是，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%嚴格目標更高。我們不時檢討所訂下的服務承諾，務求進一步提升服務質素。在2009/10年度的服務承諾中，我們把辦理簡便回郵服務、商業回郵服務和國際商業回郵服務申請的承諾時間縮短至四個工作天。

來年，我們將全力履行服務承諾，繼續為社會各界提供最專業優質的郵政服務。

We are proud to report that we fully met our performance pledges for 2008/09, and we exceeded our targets in 19 of our 24 pledged standards. One achievement worth highlighting is that we managed to deliver 99.9% of letters posted locally to recipients in Hong Kong on the next working day after posting, against a stringent target of 98%. From time to time, we review our pledges with the aim of further improving our services. For 2009/10, we have reduced to four working days the time that we pledge to take processing applications for Freepost, Business Reply Service and International Business Reply Service.

We are fully committed to achieving our performance pledges over the coming year, and thus continuing to provide the highest quality postal service for our community.

服務承諾 Performance Pledge

		表現 Performance 08/09	目標 Targets 09/10
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.		99.9%	98.0%
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.		100%	99.0%
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.		100%	99.0%
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遞送至指定離港航班的航空公司 Despatch outward airmail items, posted before the advertised latest time for posting, to the designated air carrier within the same day or the following working day.		99.3%	99.0%
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.		99.9%	99.0%
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.		100%	99.0%
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遞送至指定離港航班的航空公司 Despatch outward air parcels, posted before the advertised latest time for posting, to the designated air carrier within the same day or the following working day.		99.9%	99.0%

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

	表現 Performance 08/09	目標 Targets 09/10
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.	100%	99.5%
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.	99.9%	99.5%
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日派達收件人。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 9:00am inward Speedpost items that arrive before 6:00am.	99.9%	99.5%
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.	99.9%	99.5%

櫃位服務 Retail Business

	表現 Performance 08/09	目標 Targets 09/10
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.	100%	98.0%
13. 繁忙時間/高峰期顧客可在25分鐘內獲提供服務 (註1) Serve customers within 25 minutes during peak hours or periods. (Note 1)	100%	98.0%
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.	100%	98.0%
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.	100%	98.0%

註1：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，即整個一月，以及四月、七月和十月的最後一個星期。個別郵政局大堂將貼出繁忙時段的繳款安排。

Note 1: 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.

我們的承諾 Our Pledge

集郵及郵趣廊產品 Philately and PostShop Products

	表現 Performance 08/09	目標 Targets 09/10
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.	100%	99.0%

電子核證服務 Certification Authority

	表現 Performance 08/09	目標 Targets 09/10
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： Process applications for Hongkong Post e-Cert within the working days stipulated below:	100%	99.0%
<ul style="list-style-type: none"> • 電子證書(個人) — 三天 e-Cert (Personal) – 3 days • 電子證書(機構) — 十天 e-Cert (Organisational) – 10 days • 電子證書(加密) — 十天 e-Cert (Encipherment) – 10 days • 電子證書(伺服器) — 十天 e-Cert (Server) – 10 days 		

熱線服務 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

表現 Performance 08/09	目標 Targets 09/10
92.4%	90.0%

辦理指定郵政服務的申請 Application for Postal Services

22. 在五個工作天內辦妥下列服務的申請：

Process applications for the following services within 5 working days:

- 郵政信箱
Post Office Boxes
- 使用私用郵資蓋印機
Use of Private Franking Machine
- 開設大量投寄郵件按金帳戶
Opening of Deposit Accounts for posting of mail in bulk
- 郵件轉遞服務
Redirection Service

在四個工作天內辦妥下列服務的申請：(註2)

Process applications for the following services within 4 working days: (Note 2)

- 簡便回郵服務
Freepost
- 商業回郵服務
Business Reply Service
- 國際商業回郵服務
International Business Reply Service

23. 一個工作天內辦妥香港郵政通函郵寄服務的申請

Process applications for Hongkong Post Circular Service within 1 working day

24. 一個工作天內辦妥特許郵遞服務的申請

Process applications for Permit Mailing Service within 1 working day

表現 Performance 08/09	目標 Targets 09/10
100%	100%
100%	100%
100%	99.0%

註2： 2008/09年度為五個工作天。

Note 2: Process applications within 5 working days for 2008/09.

財務表現 Financial Performance

53	營利能力	Viability
54	審計署署長報告	Report of the Director of Audit
56	損益表	Profit and Loss Account
57	資產負債表	Balance Sheet
58	權益變動表	Statement of Changes in Equity
59	現金流量表	Cash Flow Statement
60	財務報表註釋	Notes to the Financial Statements

郵政署營運基金
截至2009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 2009
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

		2008/09 表現 Performance	2007/08 表現 Performance
(a) 固定資產回報率	Rate of return on fixed assets	9.9%	12.2%
(b) 收入 (以百萬港元計)	Revenue (HK\$ million)	4,556	4,373
(c) 支出 (以百萬港元計)	Expenditure (HK\$ million)	4,207	3,960
(d) 運作盈利 (以百萬港元計)	Profit from operations (HK\$ million)	349	413
(e) 郵件量 (以百萬件計)	Traffic (million items)	1,379	1,409
(f) 固定資產投資 (以百萬港元計)	Capital investment (HK\$ million)	249	112
(g) 生產力 (每人每小時處理的郵件)	Productivity (items per man-hour)	116	116
(h) 單位處理成本 (港元)	Unit handling cost (HK\$)	1.70	1.61
(i) 職員人數	Total number of staff	7,426	7,778

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56至85頁郵政署營運基金的財務報表，該等財務報表包括於2009年3月31日的資產負債表與截至該日止年度的損益表、權益變動表及現金流量表，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；選擇及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 56 to 85, which comprise the balance sheet as at 31 March 2009, 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及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2009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。

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 2009 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.



審計署署長
(審計署助理署長陳霸強代行)

(CHAN Bar-keung)
Assistant Director of Audit
for Director of Audit

審計署
香港灣仔
告士打道7號
入境事務大樓26樓
2009年9月24日

Audit Commission
26th Floor, Immigration Tower
7 Gloucester Road
Wanchai, Hong Kong
24 September 2009

損益表

Profit and Loss Account

截至2009年3月31日止年度 for the year ended 31 March 2009

郵政署營運基金 Post Office Trading Fund

		註釋 Note	2009 港幣HK\$'000	2008 港幣HK\$'000
營業額	Turnover	3	4,555,934	4,373,158
運作成本	Operating costs	4	(4,206,660)	(3,960,365)
運作盈利	Profit from operations		349,274	412,793
其他 (支出) / 收入	Other (expenses) / income	5	(22,516)	136,374
除稅前盈利	Profit before tax		326,758	549,167
稅項	Taxation	6	(66,782)	(77,044)
除稅後盈利	Profit after tax		259,976	472,123
擬發股息	Proposed dividend	7	129,988	236,062
固定資產回報率	Rate of return on fixed assets	8	9.9%	12.2%

資產負債表 Balance Sheet

於2009年3月31日 as at 31 March 2009

郵政署營運基金 Post Office Trading Fund

		註釋 Note	2009 港幣HK\$'000	2008 港幣HK\$'000
非流動資產	Non-current assets			
物業、設備及器材	Property, plant and equipment	9	2,624,288	2,646,947
預付土地經營租賃費用	Operating land lease prepayment	10	191,920	196,021
無形資產	Intangible assets	11	25,409	29,256
持至期滿的證券	Held-to-maturity securities	12	387,810	383,043
結構性債券	Structured notes	13	876,246	458,705
結構存款	Structured deposits	14	77,505	38,907
			4,183,178	3,752,879
流動資產	Current assets			
存貨	Stocks		3,812	4,992
應收帳款、按金及預付款項	Debtors, deposits and prepayments		200,751	209,444
應收關連人士帳款	Amounts due from related parties		16,294	18,103
持至期滿的證券	Held-to-maturity securities	12	70,010	-
結構存款	Structured deposits	14	10,000	103,377
銀行存款	Bank deposits		1,632,012	1,958,486
現金及銀行結餘	Cash and bank balances		168,033	148,465
			2,100,912	2,442,867
流動負債	Current liabilities			
按金	Deposits		(168,095)	(129,223)
應付帳款及應計費用	Creditors and accruals		(1,142,071)	(946,684)
應付關連人士帳款	Amounts due to related parties		(284,549)	(372,496)
應付稅款	Tax payable		(58,009)	(71,627)
			(1,652,724)	(1,520,030)
流動資產淨值	Net current assets		448,188	922,837
總資產減去流動負債	Total assets less current liabilities		4,631,366	4,675,716
非流動負債	Non-current liabilities			
遞延稅項	Deferred tax	16	(27,999)	(19,227)
僱員福利撥備	Provision for employee benefits		(449,303)	(436,102)
			(477,302)	(455,329)
資產淨值	NET ASSETS		4,154,064	4,220,387
資本及儲備	CAPITAL AND RESERVES			
營運基金資本	Trading fund capital	17	2,495,059	2,585,296
發展儲備	Development reserve	18	243,664	243,664
保留盈利	Retained earnings	19	1,285,353	1,155,365
擬發股息	Proposed dividend	7	129,988	236,062
			4,154,064	4,220,387

張雲正

張雲正
香港郵政署長
暨郵政署營運基金總經理
2009年9月24日



Clement Cheung
Postmaster General
and General Manager,
Post Office Trading Fund
24 September 2009

權益變動表 Statement of Changes in Equity

截至2009年3月31日止年度 for the year ended 31 March 2009

郵政署營運基金 Post Office Trading Fund

		2009 港幣HK\$'000	2008 港幣HK\$'000
年初結餘	Balance at beginning of year	4,220,387	3,977,887
營運基金資本增加	Addition of trading fund capital	39,461	-
營運基金資本減少	Reduction of trading fund capital	(129,698)	-
除稅後盈利	Profit after tax	259,976	472,123
已付股息	Dividend paid	(236,062)	(229,623)
年終結餘	Balance at end of year	4,154,064	4,220,387

現金流量表 Cash Flow Statement

截至2009年3月31日止年度 for the year ended 31 March 2009

郵政署營運基金 Post Office Trading Fund

	註釋 Note	2009 港幣HK\$'000	2008 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	349,274	412,793
物業、設備及器材折舊	Depreciation of property, plant and equipment	131,780	118,140
預付土地經營租賃費用攤銷	Amortisation of operating land lease prepayment	4,101	4,101
無形資產攤銷	Amortisation of intangible assets	10,915	5,882
出售物業、設備及器材虧損	Loss on disposal of property, plant and equipment	295	169
金融工具的未實現匯兌虧損	Unrealised foreign exchange loss for financial instruments	4,888	-
僱員福利撥備增加	Increase in provision for employee benefits	18,647	24,068
應付帳款及按金增加	Increase in creditors and deposits	130,088	141,390
應付關連人士帳款 (減少) / 增加	(Decrease) / Increase in amounts due to related parties	(79,644)	20,912
應收帳款及存貨增加	Increase in debtors and stocks	(4,245)	(16,485)
應收關連人士帳款減少 / (增加)	Decrease / (Increase) in amounts due from related parties	1,808	(3,967)
來自衍生金融工具的現金收入	Cash receipts from derivative financial instruments	1,150	13,576
已付稅款	Tax paid	(71,627)	(62,304)
來自營運項目的現金淨額	Net cash from operating activities	497,430	658,275
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減少/(增加)	Decrease / (Increase) in structured deposits and bank deposits with original maturity over three months	186,796	(105,149)
購入持至期滿的證券	Purchase of held-to-maturity securities	(187,852)	(384,690)
贖回持至期滿的證券	Redemption of held-to-maturity securities	110,000	62,262
購入結構性債券	Purchase of structured notes	(662,382)	(459,056)
贖回結構性債券	Redemption of structured notes	229,128	-
購置物業、設備及器材和無形資產	Purchase of property, plant and equipment and intangible assets	(201,788)	(102,712)
已收利息	Interest received	90,146	97,831
用作投資項目的現金淨額	Net cash used in investing activities	(435,952)	(891,514)
融資項目的現金流量	Cash flows from financing activities		
已付股息	Dividend paid	(236,062)	(229,623)
用作融資項目的現金淨額	Net cash used in financing activities	(236,062)	(229,623)
現金及等同現金減少淨額	Net decrease in cash and cash equivalents	(174,584)	(462,862)
年初的現金及等同現金項目	Cash and cash equivalents at beginning of year	1,066,455	1,529,317
年終的現金及等同現金項目	Cash and cash equivalents at end of year	891,871	1,066,455

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財務報表註釋 Notes to the Financial Statements

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，並在2000年1月成為認可核證機關後，亦提供簽發電子證書服務。由2007年4月起，簽發電子證書服務由郵政署營運基金監督的承辦商提供。

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. With effect from April 2007, electronic services are provided through a contractor under the supervision of the POTF.

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。

香港會計師公會頒布了多項在本會計期內生效的新訂及經修訂的香港財務報告準則。適用於本財務報表所呈報的年度的會計政策，並未因這些發展而有任何改變。

郵政署營運基金並沒有採納在本會計期間尚未生效的新準則（註釋24）。

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.

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

The POTF has not applied any new standard that is not yet effective for the current accounting period (note 24).

財務報表註釋 Notes to the Financial Statements

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

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判斷、估計及假設。此等判斷、估計及假設會影響會計政策的實施，以及資產、負債、收入及支出的呈報總額。此等估計及相關的假設，均按以往經驗及其他在有關情況下認為合理的其他因素而作出。在欠缺其他現成數據的情況下，則採用此等估計及假設作為判斷有關資產及負債的帳面值的基礎。估計結果與實際價值或有不同。

此等估計及相關假設會作持續檢討。如會計估計的修訂只影響修訂期間，則該修訂會於當期確認；如會計估計的修訂對當期及未來的期間均有影響，則該修訂會在該期及未來期間確認。

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。此外，由於郵政署營運基金沒有對未來作出重要的假設，於結算日在估計過程中亦不存在其他重要的不明朗因素，故對於資產及負債的帳面值，並無在來年帶來重大調整的風險。

(c) 物業、設備及器材

在1995年8月1日撥歸郵政署營運基金的物業、設備及器材，最初是按立法會通過成立郵政署營運基金的決議中所列相等於成本值的估值入帳。1995年8月1日以後購置的物業、設備及器材，均按於購置及裝設時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任何減值虧損在資產負債表內列帳(註釋2(f))：

Significant accounting policies (continued)

(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.

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

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)):

財務報表註釋 Notes to the Financial Statements

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)

- 位於租賃土地的自用樓宇。土地部分列為預付土地經營租賃費用(註釋2(d))；
- 撥歸郵政署營運基金的其他自用樓宇。樓宇所在的土地視為非折舊資產；以及
- 設備及器材，包括傢具及裝置、設備及機器、汽車及電腦系統。

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

- 位於租賃土地的樓宇是按照剩餘租賃年期及估計可使用年期以兩者中的較短者計算折舊
- 其他樓宇 20 - 40年
- 傢具及裝置 5年
- 設備及機械 7 - 15年
- 車輛 4 - 5年
- 電腦系統 5年

出售物業、設備及器材的盈虧，乃按出售所得款項淨額與有關資產的帳面值的差額釐定，並於出售當日在損益表內確認。

(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。土地部分作經營租賃入帳，於資產負債表中按成本值扣除累計攤銷及任何減值虧損列示(註釋2(f))。土地部分以直線法按剩餘租賃年期攤銷。

Significant accounting policies (continued)

(c) Property, plant and equipment (continued)

- buildings held for own use situated on leasehold land. The land element is treated as an operating land lease prepayment (note 2(d));
- 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 their 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 property, plant and equipment are determined as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the profit and loss account on the date of disposal.

(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.

財務報表註釋 Notes to the Financial Statements

郵政署營運基金 Post Office Trading Fund

2. 主要會計政策 (續)

(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。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任何減值虧損列示(註釋2(f))。

無形資產的攤銷按資產的預計可使用年期(5年)以直線法列入損益表。

(f) 固定資產的減值

在每個結算日評估固定資產(包括物業、設備及器材、預付土地經營租賃費用及無形資產)的帳面值，以確定有否出現減值跡象。如出現減值跡象，當某項資產的帳面值高於可收回數額時，則有關減值虧損便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。

(g) 金融資產及金融負債

(i) 初始確認

郵政署營運基金按最初取得資產或引致負債時的用途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。

Significant accounting policies (continued)

(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 direct labour and cost of materials. Intangible assets are stated at cost less accumulated amortisation and any impairment losses (note 2(f)).

Amortisation of intangible assets is charged to the 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.

(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 equals 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.

財務報表註釋 Notes to the Financial Statements

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)

(i) 初始確認 (續)

郵政署營運基金在成為金融工具合約條文的訂約方當日確認有關金融資產及金融負債。至於購入及出售市場上有既定交收期的金融資產，則在交收日入帳。

(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歸入「交易用途」的分類。

與主體合約分開的內置衍生工具(註釋2(g)(iv))亦根據香港會計準則第39號歸入「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是指具有固定或可以確定支付金額，但在活躍市場沒有報價的非衍生金融資產，而且郵政署營運基金無意用作交易用途。此類別包含應收帳款、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

持至期滿的證券是指具有固定或可以確定支付金額及固定到期日，且郵政署營運基金有明確意向及能力，可以持有直至到期日的非衍生金融資產，但那些符合貸出款項及應收帳款定義者除外。

Significant accounting policies (continued)

(g) Financial assets and financial liabilities (continued)

(i) Initial recognition (continued)

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”.

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 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.

財務報表註釋 Notes to the Financial Statements

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)

持至期滿的證券是採用實際利率法按攤銷成本值扣除減值虧損 (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計量。

(iii) 註銷確認

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

當合約指明的債務被解除、取消或到期時，該金融負債會被註銷確認。

(iv) 內置衍生工具

內置衍生工具是混合(合併)工具的組成項目。該合併工具同時包括衍生工具及主體合約，而其部分現金流量變動與獨立衍生工具相若。

內置衍生工具在以下情況會與主體合約分開，並列為衍生工具入帳：(a)內置衍生工具與主體合約的經濟特質及風險並無密切關係，以及(b)混合(合併)工具並非按公平值計量及在損益表中確認其公平值的變動。如內置衍生工具分開，主體合約將按其所屬類別入帳(註釋2(g)(ii))。

(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，以確定有否客觀的減值證據。如存在有關證據，便以資產的帳面值與按其原來實際利率用折現方式計算的預計未來現金流量現值之間的差額，在損益表內確認減值虧損。如減值虧損於其後的期間減少，而客觀上與減值虧損確認後發生的事件相關，則在損益表內回撥減值虧損。

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 measured 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.

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)(ii)).

(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.

財務報表註釋 Notes to the Financial Statements

郵政署營運基金 Post Office Trading Fund

2. 主要會計政策 (續)

(h) 存貨

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

(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，以及原有期限為3個月或少於3個月的其他短期高流動性投資。

(j) 撥備

如郵政署營運基金就已發生的事件承擔法律或推定責任，而履行該責任預期會導致經濟效益外流，並可作出可靠的估計，將會就該時間或數額不定的負債作出撥備。如貨幣的時間價值重大，則按預計履行責任所需付出的經濟效益的現值作出撥備。

(k) 僱員福利

可享有的薪金、約滿酬金及年假在僱員提供有關服務的年度內累算及確認為開支。僱員間接成本包括政府給予僱員的退休金及房屋福利，在提供有關服務的年度內確認為支出扣除。

郵政署營運基金設有強制性公積金(強積金)計劃，通過參與由獨立強積金服務提供商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。郵政署營運基金已付及應付的供款均在損益表扣除。

Significant accounting policies (continued)

(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.

(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 arising as a result of past events; it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Where the time value of money is material, provisions are stated at the present value of the 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 the associated 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.

財務報表註釋 Notes to the Financial Statements

郵政署營運基金 Post Office Trading Fund

2. 主要會計政策 (續)

(I) 所得稅

- (i) 政府規定郵政署營運基金須支付按《稅務條例》(第112章)計算的名義利得稅。本年度稅項支出包括本期稅項和遞延稅項資產及負債的變動。
- (ii) 本期稅項是本年度就應課稅收入按結算日已生效或基本上已生效的稅率計算的預計應繳稅項，並包括以往年度應繳稅項的任何調整。
- (iii) 遞延稅項資產及負債是因在財務報表中資產及負債的帳面值與其稅基之間出現可扣減暫時差額及應課稅暫時差額而分別產生。遞延稅項資產亦可由未使用的稅項虧損及稅項抵免而產生。

所有遞延稅項負債及未來可能有應課稅盈利予以抵銷的遞延稅項資產，均予確認。

遞延稅項的確認數額乃根據資產及負債的帳面值的預期實現或清償方式，以結算日已生效或基本上已生效的稅率計量。遞延稅項資產及負債均無須貼現。

遞延稅項資產的帳面值在每個結算日進行檢討。倘若認為可能並無足夠的應課稅盈利以抵銷該等稅務利益，則須將其帳面值相應削減。該削減數額可在有足夠應課稅盈利可能出現時回撥。

(m) 收入的確認

- (i) 郵政服務所得的收入在提供服務時入帳。郵票售出但尚未提供郵政服務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。

Significant accounting policies (continued)

(I) 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.
- (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 each 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.

(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.

財務報表註釋 Notes to the Financial Statements

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 (續)

- (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支出的方法。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)內的預計現金收入及支出，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。郵政署營運基金在計算實際利率時，會考慮金融工具的所有合約條款以估計現金流量，但不考慮日後的信貸虧損。實際利率的計算包括合約各方收取或支付的所有費用(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，在產生的期間內列為重估損益在損益表內確認。
- (iv) 其他收入以應計基礎確認。

(n) 外幣換算

年內以外幣為單位的交易按交易日的匯率換算為港幣。以外幣為單位的貨幣資產及負債均以結算日的匯率換算為港幣。所有兌換差額均撥入損益表內。

(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。有關年度內，郵政署營運基金曾與不同的關連人士，包括政府各政策局及部門、受政府管理或政府擁有重大影響力的營運基金及財政自主的機構在經營日常業務期間進行各種交易。

Significant accounting policies (continued)

(m) Revenue recognition (continued)

- (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 in the period in which they arise.
- (iv) Other income is recognised on an accrual basis.

(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.

財務報表註釋 Notes to the Financial Statements

郵政署營運基金 Post Office Trading Fund

3. 營業額

Turnover

		2009 港幣HK\$'000	2008 港幣HK\$'000
一般郵遞服務	General mail services	4,352,864	4,221,774
雜項收入	Miscellaneous revenue	203,070	151,384
		4,555,934	4,373,158

4. 運作成本

Operating costs

		2009 港幣HK\$'000	2008 港幣HK\$'000
員工成本	Staff costs	2,178,914	2,099,735
一般郵務運作開支	General mail operating expenses	1,688,409	1,530,680
租金及管理費	Rental and management charges	151,077	165,303
折舊及攤銷	Depreciation and amortisation	146,797	128,123
市場推廣費用	Marketing expenses	23,615	20,298
中央行政費用	Central administration overhead	16,283	14,865
審計費用	Audit fees	1,565	1,361
		4,206,660	3,960,365

5. 其他(支出)/收入

Other (expenses) / income

		2009 港幣HK\$'000	2008 港幣HK\$'000
非透過損益以公平值列帳的 金融資產的利息收入	Interest income from financial assets not at fair value through profit or loss		
持至期滿的證券	Held-to-maturity securities	15,551	18,980
結構性債券	Structured notes	27,072	2,630
結構存款	Structured deposits	8,695	2,978
銀行存款	Bank deposits	47,216	90,860
銀行結餘	Bank balances	799	1,983
		99,333	117,431
衍生金融工具的 淨實現及重估(虧損)/收益	Net realised and revaluation (losses) / gains on derivative financial instruments	(121,849)	18,943
		(22,516)	136,374

財務報表註釋 Notes to the Financial Statements

郵政署營運基金 Post Office Trading Fund

6. 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:

		2009 港幣HK\$'000	2008 港幣HK\$'000
本期稅項	Current tax		
本年度名義利得稅撥備	Provision for notional profits tax for the year	58,009	87,661
遞延稅項	Deferred tax		
暫時差額的產生及轉回	Origination and reversal of temporary differences	9,938	(10,617)
稅率下調對期初遞延稅項的減少	Reduction in opening deferred taxes resulting from reduction in tax rate	(1,165)	-
稅項開支總額	Total tax expense	66,782	77,044

(b) 稅項開支與會計盈利以適用稅率計算的對帳：

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

		2009 港幣HK\$'000	2008 港幣HK\$'000
除稅前盈利	Profit before tax	326,758	549,167
按香港利得稅率16.5%計算的稅款(2008年為17.5%)	Tax at Hong Kong profits tax rate of 16.5% (2008: 17.5%)	53,915	96,104
2007-08年度一次性稅項寬減	One-off tax reduction in 2007-08	-	(25)
不可扣減開支的稅項影響	Tax effect of non-deductible expenses	14,032	1,920
無須課稅收入的稅項影響	Tax effect of non-taxable revenue	-	(20,955)
稅率下調對期初遞延稅項的減少	Reduction in opening deferred taxes resulting from reduction in tax rate	(1,165)	-
實際稅項開支	Actual tax expense	66,782	77,044

財務報表註釋 Notes to the Financial Statements

郵政署營運基金 Post Office Trading Fund

7. 擬發股息

擬發給政府的股息是相等於年內除稅後盈利的50%計算。

Proposed dividend

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

		2009 港幣HK\$'000	2008 港幣HK\$'000
年初結餘	Balance at beginning of year	236,062	229,623
已付股息	Dividend paid	(236,062)	(229,623)
本年度擬發股息	Dividend proposed for the year	129,988	236,062
年終結餘	Balance at end of year	129,988	236,062

8. 固定資產回報率

固定資產回報率是除稅後盈利(不包括利息收入、利息開支和衍生金融工具的淨實現及重估收益或虧損)除以固定資產平均淨值所得，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以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%。

Rate of return on fixed assets

The rate of return on fixed assets is calculated as profit after tax (excluding interest income, interest expenses and net realised and revaluation gains or losses on derivative financial instruments) 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.

財務報表註釋 Notes to the Financial Statements

郵政署營運基金 Post Office Trading Fund

9. 物業、設備及器材

Property, plant and equipment

		土地及樓宇 Land and Buildings 港幣HK\$'000	傢具及裝置 Furniture and fittings 港幣HK\$'000	設備及機械 Plant and Machinery 港幣HK\$'000	車輛 Motor Vehicles 港幣HK\$'000	電腦系統 Computer Systems 港幣HK\$'000	總計 Total 港幣HK\$'000
成本							
Cost							
於2007年4月1日	At 1 April 2007	2,812,378	330,968	509,922	54,945	70,734	3,778,947
購入/轉帳	Additions / Transfers	-	61,128	34,375	6,589	7,318	109,410
調整	Adjustments	-	(18,425)	(1,623)	-	(498)	(20,546)
出售	Disposals	-	-	-	(18,946)	-	(18,946)
於2008年3月31日	At 31 March 2008	2,812,378	373,671	542,674	42,588	77,554	3,848,865
於2008年4月1日	At 1 April 2008	2,812,378	373,671	542,674	42,588	77,554	3,848,865
購入/轉帳	Additions / Transfers	39,461	54,421	134,664	9,676	3,122	241,344
調整	Adjustments	-	(1,893)	(120)	-	(216)	(2,229)
出售	Disposals	(140,400)	-	(406)	(4,051)	-	(144,857)
於2009年3月31日	At 31 March 2009	2,711,439	426,199	676,812	48,213	80,460	3,943,123
累計折舊							
Accumulated depreciation							
於2007年4月1日	At 1 April 2007	392,394	245,859	366,713	51,019	46,684	1,102,669
年內折舊	Charge for the year	61,816	30,394	27,957	2,190	12,693	135,050
調整	Adjustments	-	(15,879)	(906)	-	(125)	(16,910)
售後撥回	Written back on disposal	-	-	-	(18,891)	-	(18,891)
於2008年3月31日	At 31 March 2008	454,210	260,374	393,764	34,318	59,252	1,201,918
於2008年4月1日	At 1 April 2008	454,210	260,374	393,764	34,318	59,252	1,201,918
年內折舊	Charge for the year	61,159	35,218	26,324	3,226	7,105	133,032
調整	Adjustments	-	(946)	(90)	-	(216)	(1,252)
售後撥回	Written back on disposal	(10,702)	-	(110)	(4,051)	-	(14,863)
於2009年3月31日	At 31 March 2009	504,667	294,646	419,888	33,493	66,141	1,318,835
帳面淨值							
Net book value							
於2009年3月31日	At 31 March 2009	2,206,772	131,553	256,924	14,720	14,319	2,624,288
於2008年3月31日	At 31 March 2008	2,358,168	113,297	148,910	8,270	18,302	2,646,947

財務報表註釋 Notes to the Financial Statements

郵政署營運基金 Post Office Trading Fund

10. 預付土地經營租賃費用

Operating land lease prepayment

		2009 港幣HK\$'000	2008 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	51,478	47,377
年內攤銷	Charge for the year	4,101	4,101
年終	At end of year	55,579	51,478
帳面淨值	Net book value		
年終	At end of year	196,021	200,122
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	191,920	196,021
		196,021	200,122

11. 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

		2009 港幣HK\$'000	2008 港幣HK\$'000
成本	Cost		
年初	At beginning of year	299,450	307,148
購入 / 轉帳	Additions/Transfers	7,306	2,512
調整	Adjustments	(238)	(10,066)
出售	Disposals	-	(144)
年終	At end of year	306,518	299,450
累計攤銷	Accumulated amortisation		
年初	At beginning of year	270,194	264,343
年內折舊	Charge for the year	11,083	15,659
調整	Adjustments	(168)	(9,777)
售後撥回	Written back on disposal	-	(31)
年終	At end of year	281,109	270,194
帳面淨值	Net book value		
年終	At end of year	25,409	29,256

財務報表註釋 Notes to the Financial Statements

郵政署營運基金 Post Office Trading Fund

12. 持至期滿的證券

Held-to-maturity securities

2009 港幣 HK\$'000	2008 港幣 HK\$'000
債務證券以攤銷成本列出：	
- 於香港以外上市	253,010
- 非上市	130,033
457,820	383,043
剩餘年期：	
不多於1年	-
1年以上	383,043
457,820	383,043

債務證券以攤銷成本列出：

- 於香港以外上市
- 非上市

剩餘年期：

- 不多於1年
- 1年以上

Debt securities at amortised cost:

- Listed outside Hong Kong
- Unlisted

Remaining maturity:

- Within one year
- Over one year

部分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。

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

13. 結構性債券

Structured notes

2009 港幣 HK\$'000	2008 港幣 HK\$'000
結構性債券，其利息的息率按以下項目而釐定：	
- 固定限期掉期利率	-
- 投資基金的價值	396,454
- 市場指數的價值	-
- 遠期外匯交易的價值	62,251
876,246	458,705
剩餘年期：	
1年以上	458,705
876,246	458,705

結構性債券，其利息的息率

按以下項目而釐定：

- 固定限期掉期利率
- 投資基金的價值
- 市場指數的價值
- 遠期外匯交易的價值

剩餘年期：

- 1年以上

Structured notes with interest at rates determined by reference to:

- constant maturity swap rate
- the value of the underlying investment funds
- the value of the underlying market indices
- the value of the underlying forward foreign exchange transactions

Remaining maturity:

- Over one year

上述結構性債券的內置衍生工具已與債券分開，並列為衍生工具入賬（註釋15）。

For these structured notes, the embedded derivatives are separated from the notes and accounted for as derivatives (note 15).

由於2008年世界金融市場轉差導致投資基金的價值大幅下滑，一項結構性債券的內置衍生工具於2008年12月5日變現，而主體合約仍然分開入帳。變現後，結構性債券的回報將與無息債券相同，而到期日維持不變。

Due to the significant decline in the value of the underlying investment funds resulting from the deterioration of the world's financial markets during 2008, the embedded derivative of one structured note was crystallised on 5 December 2008, while the host contract was still being accounted for separately. Upon crystallisation, the payoff of the structured note would be the same as a zero-coupon bond with the date of maturity unchanged.

財務報表註釋 Notes to the Financial Statements

郵政署營運基金 Post Office Trading Fund

14. 結構存款

Structured deposits

		2009 港幣HK\$'000	2008 港幣HK\$'000
結構存款，其利息	Structured deposits with interest		
- 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	-	108,940
- 參照指定貨幣配對匯率釐定	- at rates determined by reference to the exchange rates for specified currency pairs	10,000	33,344
- 參照市場指數釐定	- at rates determined by reference to a market index	77,505	-
		87,505	142,284
剩餘年期：	Remaining maturity:		
不多於1年	Within one year	10,000	103,377
1年以上	Over one year	77,505	38,907
		87,505	142,284

上述參照指定外幣配對匯率及市場指數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(註釋15)。

For the structured deposits with interest at rates determined by reference to the exchange rates for specified currency pairs and market index, the embedded derivatives are separated from the deposits and accounted for as derivatives (note 15).

15. 衍生金融工具

Derivative financial instruments

(a) 衍生金融工具的帳面值

(a) Carrying values of derivative financial instruments

		2009		2008	
		資產 Assets	負債 Liabilities	資產 Assets	負債 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	67	3	254	-
結構性債券及存款的內置衍生工具	Derivatives embedded in structured notes and deposits	593	44,062	10,734	179
		660	44,065	10,988	179

衍生金融工具根據香港會計準則第39號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.

財務報表註釋 Notes to the Financial Statements

郵政署營運基金 Post Office Trading Fund

15. 衍生金融工具 (續)

(b) 衍生金融工具的名義數額

Derivative financial instruments (continued)

(b) Notional amounts of derivative financial instruments

		2009 港幣 HK\$'000	2008 港幣 HK\$'000
遠期外匯合約	Forward foreign exchange contracts	139,509	171,191
結構性債券及存款 的內置衍生工具	Derivatives embedded in structured notes and deposits	504,519	484,665
		644,028	655,856

訂立遠期外匯合約的主要目的是為保障郵政署營運基金在經營業務時免受貨幣波動影響。

Forward 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.

16. 遞延稅項

資產負債表內確認的遞延稅項的主要組成部分及其年內變動呈列如下：

Deferred tax

Major components of deferred tax recognised in the balance sheet and the movements during the year are as follows:

		超逾有關折舊及 攤銷折舊免稅額 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
2007年4月1日結餘 於損益表撥回	Balance at 1 April 2007 Credited to profit and loss account	30,582	(738)	29,844
2008年3月31日結餘	Balance at 31 March 2008	(10,511)	(106)	(10,617)
		20,071	(844)	19,227
2008年4月1日結餘 於損益表扣除/(撥回)	Balance at 1 April 2008 Charged / (Credited) to profit and loss account	20,071	(844)	19,227
		8,834	(62)	8,772
2009年3月31日結餘	Balance at 31 March 2009	28,905	(906)	27,999

財務報表註釋 Notes to the Financial Statements

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.

		2009 港幣HK\$'000	2008 港幣HK\$'000
年初結餘	Balance at beginning of year	2,585,296	2,585,296
增加	Addition	39,461	-
減少	Reduction	(129,698)	-
年終結餘	Balance at end of year	2,495,059	2,585,296

於2009年1月19日，財經事務及庫務局局長決定把55個車位撥歸郵政署營運基金，估定價值為港幣39,461,000元。

On 19 January 2009, a decision was made by the Secretary for Financial Services and the Treasury to appropriate 55 carparking spaces to the POTF at a valuation of \$39,461,000.

郵政總局的前郵件平台區以2008年4月1日之帳面淨值港幣82,000,000元歸還政府。海港政府大樓郵政局及廣東道郵政局亦以2008年8月31日之帳面淨值港幣47,697,874元歸還政府。

The ex-Mail Deck Area of the General Post Office was returned to the Government at the net book value as at 1 April 2008 of \$82,000,000. The premises of the Harbour Building Post Office and the Canton Road Post Office were returned to the Government at the net book value as at 31 August 2008 of \$47,697,874.

根據財經事務及庫務局局長的意見，上述變動列為郵政署營運基金的營運基金資本調整。

On the advice of the Secretary for Financial Services and the Treasury, the above movements were reflected as adjustments to the POTF's trading fund capital.

18. 發展儲備

Development reserve

		2009 港幣HK\$'000	2008 港幣HK\$'000
年初及年終結餘	Balance at beginning and end of year	243,664	243,664

2009年3月31日結餘為未承擔的資金，可用作將來業務的發展。

The balance at 31 March 2009 is uncommitted and is earmarked for future development.

財務報表註釋 Notes to the Financial Statements

郵政署營運基金 Post Office Trading Fund

19. 保留盈利

Retained earnings

		2009 港幣HK\$'000	2008 港幣HK\$'000
年初結餘	Balance at beginning of year	1,155,365	919,304
除稅後盈利	Profit after tax	259,976	472,123
本年度擬發股息	Dividend proposed for the year	(129,988)	(236,062)
年終結餘	Balance at end of year	1,285,353	1,155,365

20. 現金及等同現金項目

Cash and cash equivalents

		2009 港幣HK\$'000	2008 港幣HK\$'000
現金及銀行結餘	Cash and bank balances	168,033	148,465
原有期限不超過3個月的銀行存款	Bank deposits with original maturity within three months	723,838	917,990
		891,871	1,066,455

21. 與關連人士進行的交易

Related party transactions

除已在本財務報表內另作披露的交易外，與關連人士在本年度進行的其他重要交易摘要如下：

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

- | | |
|---|--|
| <p>(a) 向關連人士提供的服務包括一般郵政服務及郵政相關的代理服務。這些服務的收入總額為港幣183,889,929元(2008年：港幣206,332,324元)；</p> <p>(b) 由關連人士提供的服務包括電腦服務、印刷服務、培訓服務、樓宇管理及維修、辦公地方租賃、中央行政及審計服務。這些服務涉及的成本總額為港幣118,673,668元(2008年：港幣243,645,150元)；</p> <p>(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、設備及機器、電腦系統及車輛。這些資產的成本總額為港幣55,144,137元(2008年：港幣46,806,365元)；以及</p> | <p>(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\$183,889,929 (2008: HK\$206,332,324);</p> <p>(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\$118,673,668 (2008: HK\$243,645,150);</p> <p>(c) Acquisition of fixed assets from related parties included fitting out projects of post offices, acquisition of land and buildings, plant and machinery, computer systems and motor vehicles. The total cost of these assets amounted to HK\$55,144,137 (2008: HK\$46,806,365); and</p> |
|---|--|

財務報表註釋 Notes to the Financial Statements

郵政署營運基金 Post Office Trading Fund

21. 關連人士進行的交易 (續)

- (d) 郵政署營運基金就經由承辦商提供簽發電子證書服務獲得政府撥款。年內，政府撥款港幣3,638,042元(2008年：港幣4,500,278元)已從郵政署營運基金的相關開支中扣除。截至2009年3月31日，結轉入下一個年度的政府撥款結餘達港幣11,153,076元(2008年：港幣10,511,118元)。

向關連人士提供及由關連人士提供的服務，如同時向公眾提供，收費與公眾的相同；如該服務只向關連人士提供，收費則以收回全數成本計算。

Related party transactions (continued)

- (d) The POTF received government grants relating to the provision of electronic services through a contractor. During the year, government grants of HK\$3,638,042 (2008: HK\$4,500,278) were deducted from the related expenses incurred by the POTF. As at 31 March 2009, the balance of government grants carried forward to the next year amounted to HK\$11,153,076 (2008: HK\$10,511,118).

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.

22. 承擔

(a) 資本承擔

在2009年3月31日，郵政署營運基金有下列並無在財務報表內準備的資本承擔：

Commitments

(a) Capital commitments

At 31 March 2009, the POTF had capital commitments, so far as not provided for in the financial statements, as stated below:

		2009 港幣HK\$'000	2008 港幣HK\$'000
獲授權並已簽約	Authorised and contracted for	112,574	198,262
獲授權但尚未簽約	Authorised but not yet contracted for	123,997	156,859
		236,571	355,121

(b) 經營租賃承擔

在2009年3月31日，不能取消的土地及樓宇經營租賃的未來最低租賃費用總額如下：

(b) Operating lease commitments

At 31 March 2009, the total future minimum lease payments under non-cancellable operating leases for land and buildings were payable as follows:

		2009 港幣HK\$'000	2008 港幣HK\$'000
1年以內	Not later than one year	85,202	84,685
1年後但不多於5年	Later than one year and not later than five years	185,010	187,573
5年後	Later than five years	1,064,240	1,059,180
		1,334,452	1,331,438

財務報表註釋 Notes to the Financial Statements

郵政署營運基金 Post Office Trading Fund

23. 財務風險管理

(a) 投資政策

為增加輔助收入來源，現金盈餘已投資於金融工具的投資組合。投資組合包括持至期滿的證券、結構性債券、結構存款及銀行存款。郵政署營運基金政策規定，所有金融工具的投資應屬保本投資。

(b) 貨幣風險

貨幣風險是指金融工具的公平值或未來現金流量會因外幣匯率變動而波動的風險。

年內，郵政署營運基金在損益表內確認因非透過損益以公平值列帳的金融資產所引致的匯兌收益淨額港幣42,462,870元(2008年：匯兌損失淨額港幣26,903,812元)。

郵政署營運基金訂立遠期外匯合約，以保障其在經營業務時免受貨幣波動的影響。

下表摘述郵政署營運基金在顧及遠期外匯合約的影響後於結算日的外幣風險額：

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 notes, structured deposits and bank deposits. It is the POTF's policy that all investments in financial instruments should be principal-protected.

(b) Currency risk

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates.

During the year, the POTF recognised a net exchange gain of HK\$42,462,870 (2008: a net exchange loss of HK\$26,903,812) in the profit and loss account, arising on financial instruments not at fair value through profit or loss.

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

The table below summarises the POTF's foreign currency exposure at the balance sheet date after taking account of the effect of forward foreign exchange contracts:

		2009		2008	
		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
美元	US dollar	1,404,924	72,629	1,508,972	16,657
特別提款權	Special Drawing Rights	28,397	576,666	39,401	609,886
其他外幣	Other foreign currencies	21,826	10,950	4,372	33,078
		1,455,147	660,245	1,552,745	659,621

管理層認為下一個財政年度的美元兌港元匯率在合理情況下可能增加/減少50個基點。如有關增加/減少在結算日發生，本年度的除稅後盈利將會增加/減少港幣5,562,332元(2008年：港幣6,155,799元)。

The management considers a 50 basis points increase/decrease in the exchange rate of the US dollar against the Hong Kong dollar in the coming financial year to be reasonably possible. Had such an increase/decrease occurred at the balance sheet date, the profit after tax for the year would have been increased/decreased by HK\$5,562,332 (2008: HK\$6,155,799).

財務報表註釋 Notes to the Financial Statements

郵政署營運基金 Post Office Trading Fund

23. 財務風險管理 (續)

(b) 貨幣風險 (續)

管理層亦認為下一個財政年度的特別提款權及其他外幣兌港元匯率在合理情況下可能增加/減少500個基點。如有關增加/減少在結算日發生，本年度的除稅後盈利將會減少/增加港幣22,436,174元(2008年：港幣24,716,637元)。

擬備上述敏感度分析時，是假定匯率的變動已應用於在結算日持有的金融工具。

(c) 利率風險

利率風險是指因市場利率變動而引致虧損的風險。利率風險可進一步分為公平值利率風險及現金流量利率風險。

公平值利率風險是指金融工具的公平值會因市場利率變動而波動的風險。由於郵政署營運基金的所有銀行存款及持至期滿的證券按固定利率計算利息，當市場利率上升時，這些資產的公平值將會下跌。然而，由於這些資產均按攤銷成本值列帳，故市場利率變動不會對其帳面值及郵政署營運基金的盈利及儲備構成影響。

現金流量利率風險是指金融工具的未來現金流量會因市場利率變動而波動的風險。郵政署營運基金面臨現金流量利率風險，是因其部分結構性債券參照市場上的利率計息。管理層認為下一個財政年度的市場利率在合理情況下可能增加/減少50個基點。如有關增加/減少於結算日發生，結構性債券的應收利息仍按相同利率計算，而郵政署營運基金的盈利及儲備不會改變(2008年：無影響)。擬備上述敏感度分析時，是假定利率的變動已應用於在結算日持有的結構性債券，而銀行並未在期滿前行使提早贖回權。

下表以主要計息資產在結算日的帳面值，按合約重訂利率日期或到期日分類(兩者以較早的日期為準)列示郵政署營運基金面對的利率風險。

Financial risk management (continued)

(b) Currency risk (continued)

The management also considers a 500 basis points increase/decrease in the exchange rates of Special Drawing Rights and other foreign currencies against the Hong Kong dollar in the coming financial year to be reasonably possible. Had such an increase/decrease occurred at the balance sheet date, the profit after tax for the year would have been decreased/increased by HK\$22,436,174 (2008: HK\$24,716,637).

The above sensitivity analyses have been prepared assuming that the change in exchange rates had been applied to the financial instruments in existence at the balance sheet date.

(c) 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 held-to-maturity securities bear interest at fixed rates, their fair values will fall when market interest rates increase. However, as they are all stated at amortised cost, changes in market interest rates will not affect their carrying amounts and the POTF's profit and reserves.

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 structured notes bear interest at rates determined by reference to market interest rates. The management considers a 50 basis points increase/decrease in market interest rates in the coming financial year to be reasonably possible. Had such an increase/decrease occurred at the balance sheet date, the interest on the structured notes would have been received at the same rates and the POTF's profit and reserves would not have changed (2008: Nil effect). This sensitivity analysis has been prepared assuming that the change in interest rates had been applied to the structured notes in existence at the balance sheet date and that the call option had not been exercised by the banks before maturity.

The table below sets out the POTF's exposure to interest rate risk, based on the major interest bearing assets stated at carrying amounts at the balance sheet date and categorised by the earlier of contractual re-pricing dates or maturity dates.

財務報表註釋 Notes to the Financial Statements

郵政署營運基金 Post Office Trading Fund

23. 財務風險管理 (續)

(c) 利率風險 (續)

Financial risk management (continued)

(c) Interest rate risk (continued)

		重訂利率期限 Repricing period				總計 Total 港幣 HK\$'000
		不超過 3個月 3 months or less 港幣 HK\$'000	超過3個月 但不超過1年 More than 3 months but not more than 1 year 港幣 HK\$'000	超過1年 但不超過2年 More than 1 year but not more than 2 years 港幣 HK\$'000	超過2年 但不超過5年 More than 2 years but not more than 5 years 港幣 HK\$'000	
2009						
持至期滿的證券	Held-to-maturity securities	20,007	50,003	-	387,810	457,820
結構性債券	Structured notes	77,505	-	116,258	682,483	876,246
結構存款	Structured deposits	-	10,000	77,505	-	87,505
銀行存款	Bank deposits	1,033,838	598,174	-	-	1,632,012
		1,131,350	658,177	193,763	1,070,293	3,053,583
2008						
持至期滿的證券	Held-to-maturity securities	-	-	70,045	312,998	383,043
結構性債券	Structured notes	-	-	-	458,705	458,705
結構存款	Structured deposits	108,940	33,344	-	-	142,284
銀行存款	Bank deposits	1,568,477	390,009	-	-	1,958,486
		1,677,417	423,353	70,045	771,703	2,942,518

財務報表註釋 Notes to the Financial Statements

郵政署營運基金 Post Office Trading Fund

23. 財務風險管理 (續)

(d) 信貸風險

信貸風險是指金融工具的一方將不能履行責任而引致另一方蒙受財務損失的風險。

在結算日，郵政署營運基金並無信貸風險相當集中的情況。下表列載於結算日未計所持有的任何抵押品或其他提升信貸質素項目的最大信貸風險額：

Financial risk management (continued)

(d) Credit risk

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

At the balance sheet date, the POTF did not have significant concentrations of credit risk. The maximum exposure to credit risk at the balance sheet date without taking account of any collateral held or other credit enhancements is shown below:

	2009 港幣 HK\$'000	2008 港幣 HK\$'000
應收帳款及按金	200,490	207,431
應收關連人士帳款	15,640	18,103
持至期滿的證券	457,820	383,043
結構性債券	876,246	458,705
結構存款	87,505	142,284
銀行存款	1,632,012	1,958,486
銀行結餘	141,505	115,091
	3,411,218	3,283,143

郵政署營運基金一向有既定政策，確保只會向信貸記錄良好的客戶提供涉及大筆交易金額的郵政服務。對個別交易對手的信貸風險承擔只限於信貸限額。各有關管理人員會持續監察該交易對手的付款狀況及信貸風險。一般顧客均以現金結帳。

為盡量減低信貸風險，所有定期存款及結構存款均存於高信貸質素的香港持牌銀行。

The POTF has policies in place to ensure that wholesale postal services are provided to customers with an appropriate credit history. Credit exposure to an individual counterparty is restricted by credit limits. The counterparty's payment profile and credit exposure are continuously monitored by respective management. Postal services to retail customers are substantially settled in cash.

To minimise credit risks, all fixed deposits and structured deposits are placed with high-credit-quality licensed banks in Hong Kong.

財務報表註釋 Notes to the Financial Statements

郵政署營運基金 Post Office Trading Fund

23. 財務風險管理 (續)

(d) 信貸風險 (續)

在結算日，就持至期滿的證券及結構性債券的信貸質素作出分析(按評級機構穆迪或標準普爾指定的評級中的較低者為準)如下：

按信貸評級列出的持至期滿
的證券及結構性債券

Aaa/AAA

Aa1 至 Aa3/AA + 至 AA -

A1 至 A3/A + 至 A -

Financial risk management (continued)

(d) Credit risk (continued)

At the balance sheet date, the credit quality of investments in held-to-maturity securities and structured notes, analysed by the lower of ratings designated by Moody's or Standard & Poor's, was as follows:

Held-to-maturity securities and
structured notes by credit rating

Aaa/AAA

Aa1 to Aa3/AA + to AA -

A1 to A3/A + to A -

2009 港幣HK\$'000	2008 港幣HK\$'000
-	110,000
511,118	731,748
822,948	-
1,334,066	841,748

其中一項金額達港幣3,700萬元的投資項目的信貸評級，是根據該項目保證人的信貸評級而定。

The credit rating of one of the investments amounted to HK\$37million was based on the credit rating of its guarantor.

(e) 流動資金風險

流動資金風險是指機構將難以履行與金融負債相關的責任的風險。

在流動資金風險管理方面，郵政署營運基金通過預計所需的現金數額及監察營運基金的流動資金，確保可以償付所有到期負債及已知的資金需求。由於郵政署營運基金的流動資金充裕，故流動資金風險處於甚低水平。

(e) Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial 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. As the POTF has a strong liquidity position, it has a very low level of liquidity risk.

(f) 公平值

在交投活躍市場交易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按結算日的當時市況數據評估其公平值。

所有金融工具均以跟其他公平值相等或相差不大的金額列入資產負債表。

(f) Fair values

The fair values of financial instruments traded in active markets are based on quoted market 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.

財務報表註釋 Notes to the Financial Statements

郵政署營運基金 Post Office Trading Fund

24. 已頒布但於截至2009年3月31日止年度尚未生效的修訂、新準則及詮釋的可能影響

直至本財務報表發出之日，香港會計師公會已頒布多項修訂、新準則及詮釋。該等修訂、新準則及詮釋於截至2009年3月31日止年度尚未生效，亦沒有提前在本財務報表中採納。

郵政署營運基金正就該等修訂、新準則及詮釋在首次採用期間預期會產生的影響進行評估。直至目前為止，所得結論是採納該等修訂、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 2009

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 2009 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 revised standards may result in new or amended disclosures in future financial statements:

於以下日期或 之後開始的 會計期間生效		Effective for accounting periods beginning on or after	
香港會計準則 第1號 (修訂本) 財務報表的呈報	2009年1月1日	HKAS 1 (Revised) Presentation of Financial Statements	1 January 2009
香港財務報告準則 第7號的修訂 「金融工具：披露」的修訂－ 改善金融工具的披露	2009年1月1日	Amendments to HKFRS 7 Financial Instruments: Disclosures – Improving Disclosures about Financial Instruments	1 January 2009



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