財務報表
Financial Statements

收支結算表
截至2026年3月31日止年度

Statement of Income and Expenditure
For the year ended 31 March 2026

		附註 Note	2026 港元 HK$	2025 港元 HK$
收入	**Income**			
牌照費	Licence fees	7	**76,982,579**	78,890,420
考試費	Examination fees	8	**6,668,250**	5,405,500
利息收入	Bank interest income		**3,756,487**	5,727,415
			87,407,316	90,023,335
其他收入－雜項收入	Other income – Sundry income		**90,000**	120,001
支出	**Expenditure**			
核數師酬金	Auditor's remuneration		**115,000**	110,000
公眾教育開支	Community education expenses		**470,318**	1,931,116
投訴、調查及紀律研訊的支出	Complaints, investigation and disciplinary proceedings expenses		**122,784**	101,889
物業、機器及設備之折舊	Depreciation of property, plant and equipment	10	**5,390,110**	5,353,768
使用權資產之折舊	Depreciation of right-of-use assets	11	**1,499,643**	1,594,350
器材維修保養及通訊費用	Equipment maintenance and communication expenses		**1,900,068**	2,031,046
地產代理證支出	Estate agent card expenses		**61,765**	93,660
保險費	Insurance		**2,029,685**	1,778,422
租賃負債之利息支出	Interest expense on lease liabilities		**85,174**	93,609
汽車營運支出	Motor vehicle operating expenses		**176,604**	150,420
辦公室及相關開支	Office accommodation and related expenses		**2,373,662**	2,327,192
郵費	Postage		**296,053**	362,675
印刷及文具	Printing and stationery		**294,257**	374,374
專業服務費用	Professional service fees		**598,294**	622,420
公共關係及聯絡費	Public relations and liaison		**47,343**	65,439
員工成本	Staff costs			
－薪金及津貼	– wages, salaries and allowances		**66,256,533**	63,126,675
－強制性公積金供款	– contributions to mandatory provident fund scheme		**1,719,549**	1,641,444
考試服務費	Service fees for examinations		**4,276,885**	3,346,465
培訓活動開支	Training activity expenses		**318,003**	405,026
其他開支	Other expenses		**1,414,786**	1,592,286
			89,446,516	87,102,276
年內(虧損)／盈餘	**(Deficit)/surplus for the year**		**(1,949,200)**	3,041,060



財務狀況表
於2026年3月31日

Statement of Financial Position
At 31 March 2026

		附註 Note	2026 港元 HK$	2025 港元 HK$
非流動資產	**Non-current asset**			
物業、機器及設備	Property, plant and equipment	10	**125,234,472**	128,417,458
使用權資產	Right-of-use assets	11	**2,040,892**	3,540,535
按金	Deposits		**361,868**	361,868
			127,637,232	132,319,861
流動資產	**Current assets**			
應收賬款、預付款項及按金	Debtors, prepayments and deposits		**2,861,153**	2,263,984
定期存款	Time deposits	12	**152,193,966**	143,252,772
銀行結餘及現金	Bank balances and cash	12	**42,359,583**	50,201,593
			197,414,702	195,718,349
流動負債	**Current liabilities**			
應付賬款及應計項目	Creditors and accruals		**13,784,261**	13,379,127
合約負債	Contract liabilities	13	**56,382,537**	56,629,706
租賃負債	Lease liabilities	14	**1,697,742**	1,509,906
			71,864,540	71,518,739
流動資產淨值	**Net current assets**		**125,550,162**	124,199,610
總資產減流動負債	**Total assets less current liabilities**		**253,187,394**	256,519,471
非流動負債	**Non-current liabilities**			
合約負債	Contract liabilities	13	**12,774,722**	12,459,857
租賃負債	Lease liabilities	14	**474,378**	2,172,120
			13,249,100	14,631,977
資產淨值	**NET ASSETS**		**239,938,294**	241,887,494
儲備	**RESERVE**		**239,938,294**	241,887,494

載於第100至130頁之財務報表於2026年7月28日獲地產代理監管局全體成員批准及授權刊發，並由以下代表簽署：

The financial statements on pages 100 to 130 were approved and authorised for issue by the members of Estate Agents Authority on 28 July 2026 and were signed on their behalves by:

蕭澤宇
主席

梁松泰
行政總裁

Simon SIU Chak-yu
Chairman

Gordon LEUNG Chung-tai
Chief Executive Officer

財務報表
Financial Statements

儲備變動表
截至2026年3月31日止年度

Statement of Movements in Reserve
For the year ended 31 March 2026

		儲備 **Reserve** 港元 HK$
於2024年4月1日	Balance at 1 April 2024	238,846,434
年內盈餘	Surplus for the year	3,041,060
於2025年3月31日及2025年4月1日	Balance at 31 March 2025 and 1 April 2025	241,887,494
年內盈餘	Deficit for the year	(1,949,200)
於2026年3月31日	Balance at 31 March 2026	239,938,294

儲備指地產代理監管局的營運累積盈餘。

Reserve represents retained cumulative surplus from the operations of Estate Agents Authority.



現金流量表
截至2026年3月31日止年度

Statement of Cash Flows
For the year ended 31 March 2026

		附註 Note	2026 港元 HK$	2025 港元 HK$
經營活動現金流量	**CASH FLOWS FROM OPERATING ACTIVITIES**			
年內(虧損)／盈餘	(Deficit)/surplus for the year		**(1,949,200)**	3,041,060
調整：	Adjustments for:			
物業、機器及設備之折舊	Depreciation of property, plant and equipment	10	**5,390,110**	5,353,768
使用權資產之折舊	Depreciation of right-of-use assets	11	**1,499,643**	1,594,350
租賃負債之利息支出	Interest expense on lease liabilities	11	**85,174**	93,609
利息收入	Bank interest income		**(3,756,487)**	(5,727,415)
營運資金變動前的經營盈餘	Operating surplus before working capital changes		**1,269,240**	4,355,372
應收賬款、預付款項及按金(增加)／減少	(Increase)/decrease in debtors, prepayments and deposits		**(597,169)**	313,737
應付賬款及應計項目增加	Increase in creditors and accruals		**405,134**	2,639,008
合約負債增加／(減少)	Increase/(decrease) in contract liabilities		**67,696**	(415,931)
營運所得產生的現金	Cash generated from operations		**1,144,901**	6,892,186
租賃負債之利息支出	Interest expenses on lease liabilities		**(85,174)**	(93,609)
經營活動產生的現金淨額	Net cash generated from operating activities		**1,059,727**	6,798,577
投資活動現金流量	**CASH FLOWS FROM INVESTING ACTIVITIES**			
已收利息	Bank interest received		**3,756,487**	5,727,415
購買物業、機器及設備項目	Purchases of items of property, plant and equipment		**(2,207,124)**	(1,316,030)
存置定期存款	Placement of time deposits		**(152,193,966)**	(143,252,772)
提取定期存款	Withdrawal of time deposits		**143,252,772**	136,873,132
投資活動耗用的現金淨額	Net cash used in investing activities		**(7,391,831)**	(1,968,255)
融資活動現金流量	**CASH FLOWS FROM FINANCING ACTIVITIES**			
支付租賃負債及融資活動耗用的現金淨額	Principal elements of lease payments and net cash used in financing activities		**(1,509,906)**	(1,483,228)
現金及現金等值(減少)／增加淨額	**NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS**		**(7,842,010)**	3,347,094
年初現金及現金等值	**CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR**		**50,201,593**	46,854,499
年終現金及現金等值	**CASH AND CASH EQUIVALENTS AT END OF YEAR**		**42,359,583**	50,201,593
現金及現金等值分析	**ANALYSIS OF CASH AND CASH EQUIVALENTS**			
銀行結餘及現金	**Bank and cash balances**		**42,359,583**	50,201,593

財務報表
Financial Statements

財務報表附註
截至2026年3月31日止年度

Notes to the Financial Statements
For the year ended 31 March 2026

1. 一般資料

地產代理監管局(「監管局」)根據於1997年5月29日頒布的《地產代理條例》(「《條例》」)成立。主要職能為促進地產代理的專業操守，提高從業員的專業水平，及簽發地產代理牌照。監管局的註冊辦事處及主要營業地點位於香港柴灣利眾街24號東貿廣場7樓。

1. General Information

Estate Agents Authority ("EAA") was established with the principal functions of promoting integrity and competence of estate agents and issuing estate agents' licences under the Estate Agents Ordinance (the "Ordinance") dated 29 May 1997 (date of enactment). The address of its registered office and principal place of business is 7/F, E-Trade Plaza, 24 Lee Chung Street, Chai Wan, Hong Kong.

2. 編製基準

本財務報表已根據香港會計師公會所頒布的所有適用的《香港財務報告準則》編製。《香港財務報告準則》包括《香港財務報告準則》、《香港會計準則》及詮釋。本財務報表亦符合條例的規定。

於監管局本會計期間，香港會計師公會頒布多項在《香港財務報告準則》內首次生效或可提前採納的新訂及經修訂的準則。財務報表附註3提供有關因首次應用這些發展而導致會計政策改變的資料，而這些變更在本財務報表的會計期間及過往會計期間是與監管局相關的。

2. Basis of Preparation

These financial statements have been prepared in accordance with all applicable HKFRS Accounting Standards as issued by the Hong Kong Institute of Certified Public Accountants (the "HKICPA"). HKFRS Accounting Standards comprise Hong Kong Financial Reporting Standards ("HKFRS"), Hong Kong Accounting Standards ("HKAS"), and Interpretations. These financial statements also comply with the requirements of the Ordinance.

The HKICPA has issued certain new and revised HKFRS Accounting Standards that are first effective or available for early adoption for the current accounting period of EAA. Note 3 to the financial statements provides information on any changes in accounting policies resulting from initial application of these developments to the extent that they are relevant to EAA for the current and prior accounting periods reflected in these financial statements.

3. 採納新訂及經修訂之《香港財務報告準則》

(a) 應用新訂及經修訂之《香港財務報告準則》

監管局已採納香港會計師公會頒佈並於本報告期間強制適用的所有新訂或經修訂香港財務報告會計準則及詮釋。採納該等準則對財務報表並無重大影響。

(b) 已頒佈但尚未生效之新訂及經修訂《香港財務報告準則》

截至該等財務報表刊發日期，香港會計師公會已頒佈多項新訂準則以及經修訂準則及詮釋，於截至二零二六年三月三十一日止年度並未生效，而監管局亦未於截至二零二六年三月三十一日止的年度報告期間提前採納。監管局就該等與監管局最為相關的新訂香港財務報告會計準的影響評估如下：

3. Adoption of New and Revised HKFRS Accounting Standards

(a) Application of new and revised HKFRS Accounting Standards

EAA has adopted all of the new or amended HKFRS Accounting Standards and Interpretations issued by the HKICPA that are mandatory for the current reporting period. There was no material impact to the financial statements as a result of the adoption of these standard.

(b) New and revised HKFRS Accounting Standards in issue but not yet effective

Up to the date of issue of these financial statements, the HKICPA has issued a number of new standards and amendments to standards and interpretation, which are not effective for the year ended 31 March 2026 and which have not been early adopted by EAA for the annual reporting period ended 31 March 2026. EAA's assessment of the impact of these new or amended HKFRS Accounting Standards and Interpretations, most relevant to EAA, is set out below:

	於以下日期或之後開始之會計期間生效 **Effective for accounting periods beginning on or after**
香港財務報告準則第18號－財務報表的列報和披露 HKFRS 18 – Presentation and Disclosure in Financial Statements	二零二七年一月一日 1 January 2027

監管局正評估該等新訂準則預計於首次應用期間的影響。迄今為止，監管局預期採納該等新訂準則不大可能對財務報表產生重大影響。

The management of EAA are in the process of making an assessment of what the impacts of these new standards, amendments to standards and interpretation are expected to be in the period of initial application. So far it has concluded that the adoption of them is unlikely to have a significant impact on the financial statements except for the followings:

3. 採納新訂及經修訂之《香港財務報告準則》(續)

(b) 已頒佈但尚未生效之新訂及經修訂《香港財務報告準則》(續)

香港財務報告準則第18號「財務報表的列報和披露」

香港財務報告準則第18號將取代香港會計準則第1號「財務報表的呈列」，引入新規定，有助於實現類似實體財務業績的可比性，並向使用者提供更多相關資料及透明度。儘管香港財務報告準則第18號將不會影響財務報表中項目的確認或計量，但香港財務報告準則第18號對財務報表的列報方式作出重大變動，並專注於盈虧及其他全面收益表中呈列的有關財務業績的資料，這將影響監管局於財務報表中呈列及披露財務業績的方式。

新會計準則引入以下主要新規定：

- 實體須於盈虧及其他全面收益表內將所有收入及開支分為五個類別，即經營類、投資類、融資類、已終止業務類及所得稅類。實體亦須列報新界定之經營盈餘小計。實體之淨盈餘將無變化。
- 管理層界定之績效指標(「管理層界定之績效指標」)於財務報表之單一附註中披露。
- 就財務報表內之資料分類提供更詳盡指引。

此外，所有實體於採用間接法列報經營現金流量時，均須使用經營盈餘小計作為現金流量表之起點。

3. Adoption of New and Revised HKFRS Accounting Standards (continued)

(b) New and revised HKFRS Accounting Standards in issue but not yet effective (continued)

HKFRS 18 "Presentation and Disclosure in Financial Statements"

HKFRS 18 will replace HKAS 1 "Presentation of financial statements", introducing new requirements that will help to achieve comparability of the financial performance of similar entities and provide more relevant information and transparency to users. Even though HKFRS 18 will not impact the recognition or measurement of items in the financial statements, HKFRS 18 introduces significant changes to the presentation of financial statements, with a focus on information about financial performance present in the statement of profit or loss, which will affect how EAA present and disclose financial performance in the financial statements.

The new accounting standard introduces the following key new requirements:

- Entities are required to classify all income and expenses into five categories in the statement of profit or loss, namely the operating, investing, financing, discontinued operations and income tax categories. Entities are also required to present a newly-defined operating profit subtotal. Entities' net profit will not change.
- Management-defined performance measures (MPMs) are disclosed in a single note in the financial statements.
- Enhanced guidance is provided on how to group information in the financial statements.

In addition, all entities are required to use the operating profit subtotal as the starting point for the statement of cash flows when presenting operating cash flows under the indirect method.

3. 採納新訂及經修訂之《香港財務報告準則》(續)

(b) 已頒佈但尚未生效之新訂及經修訂《香港財務報告準則》(續)

香港財務報告準則第18號「財務報表的列報和披露」(續)

監管局目前正在評估香港財務報告準則第18號的影響，涉及監管局收支結算表的結構、現金流量表以及就管理層界定之績效指標所需作出的額外披露。監管局亦正在評估該準則對財務報表中信息分類方式的影響。初步評估顯示以下主要影響：

- 監管局將需要將若干收入及開支項目(例如若干投資的利息收入)重新分類至新的類別，即投資類及融資類。
- 現金流量表亦將受到影響，因為經營盈餘小計將成為採用間接法時的必須起算項目。

3. Adoption of New and Revised HKFRS Accounting Standards (continued)

(b) New and revised HKFRS Accounting Standards in issue but not yet effective (continued)

HKFRS 18 "Presentation and Disclosure in Financial Statements" *(continued)*

EAA is currently assessing the impact of HKFRS 18, with respect to the structure of EAA's statement of income and expenditure, the statements of cash flows and the additional disclosures required for MPMs. EAA is also assessing the impact on how information is grouped in the financial statements. Preliminary assessments indicate the following key impacts:

- EAA will need to reclassify certain income and expense items (e.g., interest income on certain investments) into the new categories, namely investing and financing categories.
- The Statement of Cash Flows will also be impacted, as the operating surplus subtotal will be the required starting point for the indirect method.

4. 重大會計政策資料

本財務報表按歷史成本法編製。

編製符合《香港財務報告準則》的財務報表需要使用若干關鍵會計估計，亦需要監管局於應用監管局會計政策的過程中作出判斷。對財務報表屬重大的假設及估計的範疇於財務報表附註5披露。

編製本財務報表所應用的重大會計政策載列如下。除文義另有所指外，該等政策已一致應用於所有呈列年度。

(a) 功能及呈列貨幣

財務報表以港元呈列，而港元亦為監管局的功能貨幣。

4. Material Accounting Policy Information

These financial statements have been prepared under the historical cost convention.

The preparation of financial statements in conformity with HKFRS Accounting Standards requires the use of certain critical accounting estimates. It also requires EAA to exercise its judgment in the process of applying EAA's accounting policies. The areas where assumptions and estimates are significant to the financial statements are disclosed in Note 5 to the financial statements.

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

(a) Functional and presentation currency

The financial statements are presented in Hong Kong dollars, which is the same as the functional currency of EAA.



4. 重大會計政策資料(續)

(b) 物業、機器及設備

物業、機器及設備乃持作用於提供服務或用於行政目的，並於財務狀況表按成本減其後累計折舊及其後累計減值虧損(如有)列賬。

其後成本僅於與資產有關的未來經濟利益可能流入監管局，而該項目的成本能可靠計量時，方會計入資產的賬面金額或確認為獨立資產(如適用)。所有其他維修及保養於按產生的會計期間於收支結算表內確認。

物業、機器及設備的折舊按足以撇銷其成本減剩餘價值的比率，於估計可使用年期內使用直線法計算。主要可使用年期如下：

租賃土地及樓宇	2%
租賃物業裝修	按租賃期，如租賃期少於5年或20%
汽車	30%
傢具及裝置	20%
硬體	20-30%

剩餘價值、可使用年期及折舊方法於各報告期末進行檢討及調整(如適用)。

出售物業、機器及設備的收益或虧損是指，出售所得款項淨額與有關資產賬面金額兩者間的差額，並於收支結算表確認。

4. Material Accounting Policy Information (continued)

(b) Property, plant and equipment

Property, plant and equipment held for use in the supply of services, or for administrative purposes, are stated in the statement of financial position at cost, less subsequent accumulated depreciation and subsequent accumulated impairment losses, if any.

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

Depreciation of property, plant and equipment is calculated at rates sufficient to write off their cost less their residual values over the estimated useful lives on a straight-line basis. The principal useful lives are as follows:

Leasehold land and buildings	2%
Leasehold improvements	Over the period of the lease term if it is less than 5 years or 20%
Motor vehicles	30%
Furniture and fixtures	20%
Equipment	20-30%

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

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

4. 重大會計政策資料(續)

(c) 租賃

監管局於合約開始時評估該合約是否為或包含租賃。合約如讓渡權利在一段時間內控制所識別資產的使用以換取代價，則該合約為或包含租賃。在客戶既有權主導使用已識別資產，亦有權從已識別資產的使用中獲得絕大部分經濟利益的情況下，即已讓渡控制權。

監管局作為承租人

在合約包含租賃組成部分及非租賃組成部分的情況下，監管局已選擇不分開處理非租賃組成部分，並就所有租賃將各租賃組成部分及任何相關非租賃組成部分入賬列作單一租賃組成部分。

於租賃開始日期，監管局確認使用權資產及租賃負債，租期為12個月或更短的短期租賃及低價值資產租賃除外。與不撥充資本的租賃相關的租賃款項於租期內按系統基準確認為開支。

當將租賃撥充資本時，租賃負債初步按租期內應付租賃款項的現值確認，並使用租賃內含利率或(倘該利率不可輕易釐定)使用相關的遞增借貸利率貼現。根據合理確定續租選擇權作出的租賃款項亦包括在租賃負債的計量。於首次確認後，租賃負債按攤銷成本計量，而利息開支則使用實際利息法計算。

不取決於某一指數或比率的可變租賃款項不包括在租賃負債的計量，因此按其產生的會計期間從收支結算表扣除。

4. Material Accounting Policy Information (continued)

(c) Leases

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

EAA as a lessee

Where the contract contains lease component(s) and non-lease component(s), EAA has elected not to separate non-lease components and accounts for each lease component and any associated non-lease components as a single lease component for all leases.

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

Where the lease is capitalised, the lease liability is initially recognised at the present value of the lease payments payable over the lease term, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, using a relevant incremental borrowing rate. Lease payments to be made under reasonably certain extension options are also included in the measurement of the lease liability. After initial recognition, the lease liability is measured at amortised cost and interest expense is calculated using the effective interest method.

Variable lease payments that do not depend on an index or rate are not included in the measurement of the lease liability and hence are charged to income and expenditure in the accounting period in which they are incurred.



4. 重大會計政策資料(續)

(c) 租賃(續)

監管局作為承租人(續)

於租賃撥充資本時確認的使用權資產初步按成本計量，而成本包括租賃負債的初步金額另加於開始日期或之前作出的任何租賃款項及所產生的任何初步直接成本。在適用情況下，使用權資產的成本亦包括拆除及移除相關資產或還原相關資產或該資產所在地的估計成本，該成本會貼現至其現值並扣除任何已收租賃優惠。使用權資產隨後按成本減累計折舊及減值虧損列賬。

監管局可於租期結束時合理地獲取相關租賃資產擁有權的使用權資產，其折舊應從租賃開始日期起至使用年期結束止計算折舊。在其他情況下，使用權資產於其估計可使用年期及租期(以較短者為準)內以直線法計算折舊。

已付的可退回租賃按金根據《香港財務報告準則》第9號入賬，並初步按公平值計量。首次確認公平值的調整會被視為額外租賃款項，並計入使用權資產的成本。

當未來租賃款項因某一指數或比率變動而變更，或當監管局預期根據餘值擔保估計預期應付的金額有變，或當因重新評估監管局是否合理地確定將行使購買、續租或終止選擇權而產生變動時，監管局會重新計量租賃負債。當按此方式重新計量租賃負債時，使用權資產的賬面金額會作相應調整，或倘使用權資產的賬面金額已減至零，則於收支結算表記賬。

4. Material Accounting Policy Information (continued)

(c) Leases (continued)

***EAA as a lessee** (continued)*

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

Right-of-use assets in which EAA is reasonably certain to obtain ownership of the underlying leased assets at the end of the lease term are depreciated from commencement date to the end of the useful life. Otherwise, right-of-use assets are depreciated on a straight-line basis over the shorter of its estimated useful life and the lease term.

Refundable rental deposits paid are accounted under HKFRS 9 and initially measured at fair value. Adjustments to fair value at initial recognition are considered as additional lease payments and included in the cost of right-of-use assets.

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

4. 重大會計政策資料(續)

(c) 租賃(續)

監管局作為承租人(續)

當租賃範圍發生變化或租賃合約(並非作單獨租賃入賬)原先並無規定的租賃代價發生變化，監管局亦會重新計量租賃負債。於此情況下，租賃負債根據經修訂租賃款項及租期，使用經修訂貼現率在修改生效日重新計量。

(d) 確認及取消確認金融工具

當監管局成為工具合約條文的訂約方時，金融資產及金融負債會於財務狀況表確認。

金融資產及金融負債初步按公平值計量。因收購或發行金融資產及金融負債直接產生的交易成本，於首次確認時從金融資產或金融負債的公平值計入或扣除(按適當情況而定)。

僅當從金融資產收取現金流的合約權利屆滿，或監管局將金融資產及資產擁有權的絕大部分風險及回報轉讓予另一實體時，監管局方會取消確認金融資產。倘監管局並無轉讓或保留資產擁有權的絕大部分風險及回報，且繼續控制已轉讓資產，則監管局確認其於資產保留的權益及可能須支付的金額的相關負債。倘監管局保留已轉讓金融資產擁有權的絕大部分風險及回報，則監管局繼續確認該金融資產，並就已收所得款項確認有抵押借貸。

僅當監管局的義務獲解除、註銷或屆滿時，監管局方會取消確認金融負債。取消確認的金融負債的賬面金額與已付及應付代價(包括任何已轉讓非現金資產或已承擔負債)之間的差額於收支結算表確認。

4. Material Accounting Policy Information (continued)

(c) Leases (continued)

***EAA as a lessee** (continued)*

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

(d) Recognition and derecognition of financial instruments

Financial assets and financial liabilities are recognised in the statement of financial position when EAA becomes a party to the contractual provisions of the instrument.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition.

EAA derecognises a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity. If EAA neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, EAA recognises its retained interest in the asset and an associated liability for amounts it may have to pay. If EAA retains substantially all the risks and rewards of ownership of a transferred financial asset, EAA continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

EAA derecognises financial liabilities when, and only when, EAA's obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable, including any non-cash assets transferred or liabilities assumed, is recognised in income and expenditure.

4. 重大會計政策資料(續)

(e) 金融資產

金融資產的所有常規買賣均按交易日期確認及取消確認。常規買賣乃規定按市場規例或慣例在規定的期限內交付資產的金融資產買賣。其後，所有已確認金融資產會視乎金融資產的分類按攤銷成本或公平值整項計量。

(f) 其他應收款

當監管局擁有收取代價的無條件權利時，會確認應收款項。倘代價到期支付前只須經過一段時間，收取該代價的權利即視為無條件。倘於監管局在擁有無條件收取代價的權利前已確認收入，有關金額呈列為合約資產。

其他應收款最初以無條件代價金額確認，除非其中包含重大融資部分，否則以公平值確認。監管局持有其他應收款的目的為收回合約現金流量，因此採用實際利息法以攤銷成本減信貸虧損準備對其進行後續計量。

(g) 現金及現金等值

現金及現金等值包括(一)銀行存款及手頭現金、(二)存於銀行及其他金融機構活期存款，以及(三)可以隨時兑換成已知數額、無重大價值變動風險及於取得時於九十天內到期的短期高流通投資。現金和現金等值按預期信貸虧損方法計值。

(h) 金融負債

金融負債按所訂立合約安排的內容及《香港財務報告準則》項下金融負債的定義分類。就特定金融負債採納的會計政策載於下文。

4. Material Accounting Policy Information (continued)

(e) Financial assets

All regular way purchases or sales of financial assets are recognised and derecognised on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the marketplace. All recognised financial assets are measured subsequently in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

(f) Other receivables

A receivable is recognised when EAA has an unconditional right to receive consideration. A right to receive consideration is unconditional if only the passage of time is required before payment of that consideration is due. If revenue has been recognised before EAA has an unconditional right to receive consideration, the amount is presented as a contract asset.

Other receivables are recognised initially at the amount of consideration that is unconditional unless they contain significant financing components, when they are recognised at fair value. EAA holds the other receivables with the objective of collecting the contractual cash flows and therefore measures them subsequently at amortised cost using the effective interest method less allowance for credit losses.

(g) Cash and cash equivalents

Cash and cash equivalents comprise (i) cash at bank and on hand, (ii) demand deposits with banks and other financial institutions, and (iii) short-term, highly liquid investments that are readily convertible into known amounts of cash and, which are subject to an insignificant risk of changes in value, having been within 90 days of maturity at acquisition. Cash and cash equivalents are assessed for expected credit losses ("ECL").

(h) Financial liabilities

Financial liabilities are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability under HKFRS Accounting Standards. The accounting policies adopted for specific financial liabilities are set out below.

4. 重大會計政策資料(續)

(i) 其他應付款

其他應付款初步按公平值確認，其後則以實際利息法按攤銷成本計量，惟貼現影響輕微則作別論，在該情況下，按成本列賬。

(j) 合約負債

倘客戶在監管局確認相關收入前支付代價，則確認合約負債。倘監管局在確認相關收入前有權無條件收取代價，亦會確認合約負債。在此情況下，同時確認相應的應收款項。

(k) 收入及其他收入

當產品或服務的控制權轉移至客戶，按監管局預期享有的已承諾代價金額確認收入，惟不包括代表第三方收取的款項。

牌照費收入隨牌照費期限參考相關履約責任的完工進度予以確認，因為隨監管局履約，牌照持有人同時取得並耗用監管局履約所提供的利益。

考試費收入在服務交付考生時，即於考試之日確認。

利息收入使用實際利息法累計方式確認。就按攤銷成本計量且並無信貸減值的金融資產而言，實際利率用於計算資產的賬面總額。

4. Material Accounting Policy Information (continued)

(i) Other payables

Other payables are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method unless the effect of discounting would be immaterial, in which case they are stated at cost.

(j) Contract liabilities

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

(k) Revenue and other income

Revenue is recognised when control over a product or service is transferred to the customer, at the amount of promised consideration to which EAA is expected to be entitled, excluding those amounts collected on behalf of third parties.

Revenue from licence fees is recognised over the licence fees period by reference to the progress towards complete satisfaction of the relevant performance obligation, as the licensees simultaneously receive and consume the benefits provided by EAA's performance as EAA performs. A contract liability is recognised until the license fees period expires.

Revenue from examination fees is recognised at a point in time on the date of examination when the service is delivered to candidates. A contract liability is recognised until the service is delivered.

Interest income is recognised as it accrues using the effective interest method. For financial assets measured at amortised cost that are not credit-impaired, the effective interest rate is applied to the gross carrying amount of the asset.



4. 重大會計政策資料(續)

(l) 僱員福利

(i) 僱員權利

僱員享有的年假之權利在其符合資格享有時確認。僱員截至報告期末所提供服務享有的年假涉及的估計負債已計提撥備。

僱員病假及產假於休假時方予確認。

(ii) 退休福利計劃

監管局就其所有合資格僱員享有的定額供款強積金計劃作出供款。監管局之供款乃基於僱員的薪金百分比計算，並受相關強積金法例所規定的上限所限。監管局應付部分會在收支結算表列支。

就長期服務金(「長服金」)責任而言，監管局認為該項義務已透過合約期滿酬金得以完全履行。當長服金達到應付條件時，預計不會產生任何額外義務。

(iii) 離職福利

離職福利乃於監管局不可撤銷提呈該等福利之日與監管局確認重組成本且涉及支付離職福利之日(以較早者為準)確認。

4. Material Accounting Policy Information (continued)

(l) Employee benefits

(i) Employee entitlements

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

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

(ii) Pension obligations

EAA contributes to a defined contribution retirement scheme, the Mandatory Provident Fund ("MPF"), which is available to all employees. Contributions to the scheme by EAA are calculated as a percentage of employees' basic salaries subject to the cap prescribed in accordance with the relevant MPF legislation. The MPF cost charged to income and expenditure represents the contributions payable by EAA to the scheme.

For Long Service Payments ("LSP") obligation, EAA considers it fully satisfied through the end-of-contract gratuity. No additional obligation is anticipated at time the LSP becomes payable.

(iii) Termination benefits

Termination benefits are recognised at the earlier of the dates when EAA can no longer withdraw the offer of those benefits and when EAA recognises restructuring costs that involves the payment of termination benefits.

4. 重大會計政策資料(續)

(m) 非金融資產減值

非金融資產的賬面金額於各報告日檢討有否減值跡象，倘資產已減值，則透過收支結算表以開支撇減至其估計可收回金額。可收回金額就個別資產釐定，惟倘資產產生的現金流入並非大致獨立於其他資產或資產組合，則可收回金額就資產所屬的現金產生單位釐定。可收回金額為個別資產或現金產生單位的使用價值與公平值減出售成本兩者中的較高者。

使用價值為資產／現金產生單位估計未來現金流量的現值。現值按反映金錢時間值及正計量減值的資產／現金產生單位特有風險的稅前貼現率計算。

現金產生單位減值虧損按比例在現金產生單位的其他資產間分配。因估計轉變而導致其後可收回金額增加將計入收支結算表，惟以其撥回減值為限。

4. Material Accounting Policy Information (continued)

(m) Impairment of non-financial assets

The carrying amounts of non-financial assets are reviewed at each reporting date for indications of impairment and where an asset is impaired, it is written down as an expense through the statement of income and expenditure to its estimated recoverable amount. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. If this is the case, recoverable amount is determined for the cash-generating unit to which the asset belongs. Recoverable amount is the higher of value in use and the fair value less costs of disposal of the individual asset or the cash-generating unit.

Value in use is the present value of the estimated future cash flows of the asset/cash-generating unit. Present values are computed using pre-tax discount rates that reflect the time value of money and the risks specific to the asset/cash-generating unit whose impairment is being measured.

Impairment losses for cash-generating units are allocated pro rata amongst the assets of cash-generating unit. Subsequent increases in the recoverable amount caused by changes in estimates are credited to income and expenditure to the extent that they reverse the impairment.



4. 重大會計政策資料(續)

(n) 金融資產減值

根據《香港財務報告準則》第9號，監管局就作減值之金融資產確認預期信貸虧損之虧損準備。預期信貸虧損之數額於各報告日更新，以反映自首次確認後信貸風險之變化。

全期預期信貸虧損是指相關工具於預計全期因所有可能違約事件而產生的預期信貸虧損。相反，12個月的預期信貸虧損是指於報告日期後12個月內可能發生的違約事件而預計產生的一部分全期預期信貸虧損。評估乃根據監管局之歷史信貸虧損經驗進行，並根據債務人特有之因素、一般經濟狀況以及對報告日當前狀況之評估以及對未來狀況之預測作出調整。

就所有工具而言，監管局計量之虧損準備相等於12個月預期信貸虧損，除非當信貸風險自首次確認後顯著增加，則監管局確認全期預期信貸虧損。是否應確認全期預期信貸虧損之評估乃基於自首次確認以來發生違約之可能性或風險之顯著增加。

信貸風險顯著上升

於評估信貸風險自首次確認以來是否顯著增加時，監管局將於報告日金融工具發生違約之風險與首次確認當日金融工具發生違約之風險進行比較。於進行該評估時，監管局會考慮合理且可支持之定量和定性資料，包括無需付出不必要之成本或努力而可得之歷史經驗及前瞻性資料。

不論評估結果，監管局假設本逾期時，信貸風險自首次確認以來有顯著增加，除非監管局有合理且可支持之資料證明並非如此。

4. Material Accounting Policy Information (continued)

(n) Impairment of financial assets

EAA recognises a loss allowance for ECL on financial assets which are subject to impairment under HKFRS 9 "Financial Instruments". The amount of ECL is updated at each reporting date to reflect changes in credit risk since initial recognition.

Lifetime ECL represents the ECL that will result from all possible default events over the expected life of the relevant instrument. In contrast, 12-month ECL ("12m ECL") represents the portion of lifetime ECL that is expected to result from default events that are possible within 12 months after the reporting date. Assessment is done based on EAA's historical credit loss experience, adjusted for factors that are specific to the debtors, general economic conditions and an assessment of both the current conditions at the reporting date as well as the forecast of future conditions.

For all instruments, EAA measures the loss allowance equal to 12m ECL, unless when there has been a significant increase in credit risk since initial recognition, EAA recognises lifetime ECL. The assessment of whether lifetime ECL should be recognised is based on significant increases in the likelihood or risk of a default occurring since initial recognition.

Significant increase in credit risk

In assessing whether the credit risk has increased significantly since initial recognition, EAA compares the risk of a default occurring on the financial instrument as at the reporting date with the risk of a default occurring on the financial instrument as at the date of initial recognition. In making this assessment, EAA considers both quantitative and qualitative information that is reasonable and supportable, including historical experience and forward-looking information that is available without undue cost or effort.

Irrespective of the outcome of the above assessment, EAA presumes that the credit risk has increased significantly since initial recognition when past due, unless EAA has reasonable and supportable information that demonstrates otherwise.

4. 重大會計政策資料(續)

(n) 金融資產減值(續)

違約的定義

監管局認為就內部信貸風險管理而言，倘交易對手方違反財務契諾；或內部編製或自外部來源獲得的資料表明，債務人不大可能向其債權人(包括監管局)悉數還款，則構成違約事件。

出現信貸減值的金融資產

當發生一項或多項對金融資產估計未來現金流量有不利影響之違約事件時，金融資產出現信貸減值。

撇銷政策

當有資料顯示交易對手方有嚴重財務困難及並無實際可收回希望(如交易對手方已進行清算或已進入破產程序)，監管局會撇銷金融資產。根據監管局收回程序並考慮法律建議(如適用)，已撇銷金融資產可能仍受到執法活動之約束。撇銷會構成一項取消確認事件。任何其後收回均於收支結算表中確認。

計量及確認預期信貸虧損

計量預期信貸虧損起到計算違約概率，違約損失率(即違約時的損失程度)及違約風險的作用。評估違約概率及違約損失率乃基於經前瞻性資料進行調整的歷史數據。預期信貸虧損的估計反映無偏頗及概率加權數額，其乃根據加權的相應違約風險而釐定。

一般而言，預期信貸虧損為合約應付監管局的所有合約現金流量與監管局預期將收取按初始確認時釐定的實際利率貼現的現金流量之間的差額進行估計。

4. Material Accounting Policy Information (continued)

(n) Impairment of financial assets (continued)

Definition of default

For internal credit risk management, EAA considers that an event of default occurs when information developed internally or obtained from external sources indicates that the debtor is unlikely to pay its creditors, including EAA, in full.

Credit-impaired financial assets

A financial asset is credit-impaired when one or more events of default that have a detrimental impact on the estimated future cash flows of that financial asset have occurred.

Write-off policy

EAA writes off a financial asset when there is information indicating that the counterparty is in severe financial difficulty and there is no realistic prospect of recovery, for example, when the counterparty has been placed under liquidation or has entered into bankruptcy proceedings. Financial assets written off may still be subject to enforcement activities under EAA's recovery procedures, taking into account legal advice where appropriate. A write-off constitutes a derecognition event. Any subsequent recoveries are recognised in the statement of income and expenditure.

Measurement and recognition of ECL

The measurement of ECL is a function of the probability of default, loss given default (i.e. the magnitude of the loss if there is a default) and the exposure at default. The assessment of the probability of default and loss given default is based on historical data adjusted by forward-looking information. Estimation of ECL reflects an unbiased and probability-weighted amount that is determined by the respective risks of default occurring as the weights.

Generally, the ECL is the difference between all contractual cash flows that are due to EAA in accordance with the contract and the cash flows that EAA expects to receive, discounted at the effective interest rate determined at initial recognition.



4. 重大會計政策資料(續)

(n) 金融資產減值(續)

計量及確認預期信貸虧損(續)

利息收入乃根據金融資產的賬面總值計算，除非金融資產經信貸減值，此時利息收入則根據金融資產的攤銷成本計算。

(o) 撥備及或然負債

當監管局因已發生的事件而現時須對負債(時間或款額無法確定)承擔法律責任或推定責任，並可能引致經濟利益流出以解決有關責任，及能可靠地估計所涉及的款額時，會為此等負債確認撥備。當金錢時間值的影響屬重大時，有關撥備須按解決有關責任的預期開支的現值入賬。用於釐定現值的貼現率為稅前利率，反映金錢時間值及負債特定風險的當前市場評估。因時間推移而增加的撥備確認為利息開支。

在不大可能導致經濟利益流出，或有關款額未能可靠地估計的情況下，有關責任列作或然負債並予以披露，除非導致經濟利益流出的可能性極低，則作別論。其可能承擔的責任(其存在與否只能藉一項或多項未來事件發生與否而確定)亦列作或然負債並作出披露，除非導致經濟利益流出的可能性極低，則作別論。

4. Material Accounting Policy Information (continued)

(n) Impairment of financial assets (continued)

***Measurement and recognition of ECL** (continued)*

Interest income is calculated based on the gross carrying amount of the financial asset unless the financial asset is credit-impaired, in which case interest income is calculated based on amortised cost of the financial asset.

(o) Provisions and contingent liabilities

Provisions are recognised for liabilities of uncertain timing or amount when EAA has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Where the time value of money is material, provisions are stated at the present value of the expenditures expected to settle the obligation. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense.

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

5. 不確定估計的主要來源

於應用財務報表附註4所述的監管局會計政策時，監管局需作出對確認金額有重大影響的判斷(涉及估計的判斷除外)，並對無法從其他來源輕易獲得的資產及負債賬面金額作出估計及假設。估計及相關假設乃基於歷史經驗及其他相關因素。實際結果可能與該等估計不同。

該等估計及相關假設乃持續進行審查。如會計估計的修訂僅影響修訂期間，則於修訂期間確認，或如修訂影響當前及未來期間，則於修訂期間及未來期間確認。

下文討論有關未來的主要假設及於報告期末的其他主要不確定估計來源，而該等假設及不確定估計存在導致下一財政年度的資產及負債賬面金額須作出重大調整的重大風險。

(a) 物業、機器及設備以及使用權資產的減值

物業、機器及設備以及使用權資產按成本減其後累計折舊及其後累計減值虧損(如有)列賬。在確定資產是否減值時，監管局需要進行判斷和估計，特別是在評估以下方面時：(一)是否發生了可能影響資產價值的事件或任何跡象；(二)在使用價值的情況下，資產的帳面價值是否可以透過可回收金額支持，該可回收金額為基於資產折現的未來現金流量的淨現值；及，(三)在關鍵折現值當無法估計單一資產(包括使用權資產)的可回收金額時，監管局會估計資產所屬的現金產生單位的可回收金額。改變假設和估計，包括折現率或現金流量預測中的成長率，可能會對可回收金額產生重大影響。

5. Key Sources of Estimation Uncertainty

In applying EAA's accounting policies, which are described in Note 4 to the financial statements, EAA is required to make judgments (other than those involving estimations) that have a significant impact on the amounts recognised and to make estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. 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.

The key assumption concerning the future, and other key sources of estimation uncertainty at the end of the reporting period, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, is discussed below.

(a) Impairment of property, plant and equipment and right-of-use assets

Property, plant and equipment and right-of-use assets are stated at costs less accumulated depreciation and impairment, if any. In determining whether an asset is impaired, EAA has to exercise judgment and make estimation, particularly in assessing: (1) whether an event has occurred or any indicators that may affect the asset value; (2) whether the carrying value of an asset can be supported by the recoverable amount, in the case of value in use, the net present value of future cash flows which are estimated based upon the continued use of the asset; and (3) the appropriate key assumptions to be applied in estimating the recoverable amounts including cash flow projections and an appropriate discount rate. When it is not possible to estimate the recoverable amount of an individual asset (including right-of-use assets), EAA estimates the recoverable amount of the cash-generating unit to which the asset belongs. Changing the assumptions and estimates, including the discount rates or the growth rate in the cash flow projections, could materially affect the recoverable amounts.

5. 不確定估計的主要來源(續)

(a) 物業、機器及設備以及使用權資產的減值(續)

於2026年3月31日，物業、機器及設備以及使用權資產的賬面金額分別為125,234,472港元(2025年：128,417,458港元)以及2,040,892港元(2025年：3,540,535港元)。

(b) 應收賬項的減值

監管局採用可行權宜方法估計應收賬項的預期信貸虧損。撥備率按不同債務人組別的債務人賬齡計算，當中計及監管局歷史違約率及無須付出不必要成本或努力即可獲得合理可作為依據的前瞻性資料。於各報告日期，均會重新評估歷史觀察所得違約率，並考慮前瞻性資料的變動。

於2026年3月31日，應收賬款的賬面金額為1,708,473港元且沒有減值撥備(2025年：935,520港元且沒有減值撥備)。

5. Key Sources of Estimation Uncertainty (continued)

(a) Impairment of property, plant and equipment and right-of-use assets (continued)

The carrying amount of property, plant and equipment and right-of-use assets as at 31 March 2026 were HK$125,234,472 (2025: HK$128,417,458) and HK$2,040,892 (2025: HK$3,540,535) respectively.

(b) Impairment of debtors

EAA applies a practical expedient in estimating ECL on debtors on the basis of a provision matrix. The provision rates are based on aging of debtors as groupings of various debtors taking into consideration EAA's historical default rates and forward-looking information that is reasonable and supportable available without undue costs or effort. At every reporting date, the historical observed default rates are reassessed and changes in the forward-looking information are considered.

As at 31 March 2026, the carrying amount of debtors is HK$1,708,473 with no allowance for doubtful debts (2025: HK$935,520 with no allowance for doubtful debts).

6. 財務風險管理

監管局的業務須承受多種財務風險：信貸風險、流動資金風險及利率風險。監管局的整體風險管理專注於金融市場的不確定性，以及尋求盡可能減低其對監管局財務表現構成的潛在不利影響。

(a) 信貸風險

信貸風險指因交易對象不履行其於金融工具或客戶合約下的義務而產生財務損失的風險。監管局因經營活動(主要涉及應收賬款及已付按金)及融資活動(銀行結餘、存放於銀行之存款)而承受信貸風險。由於現金及現金等值的交易對象為獲得國際信貸評級機構給予高信貸評級的銀行及金融機構，監管局認為其信貸風險低，故監管局因現金及現金等值而承受的信貸風險有限。

應收賬款及已付按金

監管局的應收賬款及已付按金被視為具有低信貸風險，因此，於本期間確認的虧損備抵以12個月預期虧損為限。

6. Financial Risk Management

EAA's activities expose it to a variety of financial risks: credit risk, liquidity risk and interest rate risk. EAA's overall risk management programme focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on EAA's financial performance.

(a) Credit risk

Credit risk is the risk that a counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. EAA is exposed to credit risk from its bank balances, deposits with banks, receivables and deposits paid. EAA's exposure to credit risk arising from cash and cash equivalents is limited because the counterparties are banks with high credit-rating assigned by international credit-rating agencies, for which EAA considers to have low credit risk.

Receivables and deposits paid

EAA's receivables and deposits paid are considered to have low credit risk, and the loss allowance recognised during the period was therefore limited to 12-month expected losses.

6. 財務風險管理(續)

(b) 流動資金風險

監管局以保留充足現金去管理流動性風險，並定期監察現有及預期流動資金需要。以監管局當前的財務實力，並不構成流動資金威脅。

下表顯示於報告期末監管局的非衍生金融負債基於未貼現現金流及監管局可能須支付的最早日期分析的餘下訂約期限。

6. Financial Risk Management (continued)

(b) Liquidity risk

EAA manages liquidity risk by maintaining adequate reserve of cash and continuously monitors the forecast and actual cash flows. The current strength of EAA poses no threat of liquidity to EAA.

The maturity analysis based on contractual undiscounted cash flows of EAA's financial liabilities is as follows:

		少於1年 **On demand or less than 1 year** 港元 HK$	介乎1至2年 **Between 1 and 2 years** 港元 HK$	介乎2至5年 **Between 2 and 5 years** 港元 HK$	總計 **Total** 港元 HK$
於2026年3月31日	**At 31 March 2026**				
應付賬款及應計項目	Creditors and accruals	**13,784,261**	**–**	**–**	**13,784,261**
租賃負債	Lease liabilities	**1,734,840**	**402,461**	**76,960**	**2,214,261**
於2025年3月31日	At 31 March 2025				
應付賬款及應計項目	Creditors and accruals	13,379,127	–	–	13,379,127
租賃負債	Lease liabilities	1,595,081	1,734,840	479,421	3,809,342

(c) 利率風險

監管局所承受的利率風險來自其銀行儲蓄戶口的應收利息。該等儲蓄戶口的應收利息隨當時市況變動的浮動利率計息。

監管局的定期存款及短期銀行存款按固定利率計息，因此須承受公平值利率風險。

(c) Interest rate risk

EAA's exposure to interest rate fluctuation is limited to interest receivables on its bank saving accounts. These interest receivables on saving accounts bear interest at variable rates varied with the then prevailing market condition.

EAA's time deposits bear interest at fixed interest rates and therefore are subject to fair value interest rate risk.

6. 財務風險管理(續)

(d) 於2026年3月31日的金融工具類別

		2026 港元 HK$	2025 港元 HK$
金融資產：	**Financial assets:**		
按攤銷成本計量的金融資產	Financial assets measured at amortised cost	**196,410,111**	194,548,174
金融負債：	**Financial liabilities:**		
按攤銷成本計量的金融負債	Financial liabilities at amortised cost	**690,400**	858,217
租賃負債	Lease liabilities	**2,172,120**	3,682,026

(e) 公平值

監管局於財務狀況表所反映的金融資產及金融負債的賬面金額與相應公平值相若。

6. Financial Risk Management (continued)

(d) Categories of financial instruments at 31 March 2026

(e) Fair values

The carrying amounts of EAA's financial assets and financial liabilities as reflected in the statement of financial position approximate their respective fair values.

7. 牌照費

監管局根據牌照費期限參考相關履約責任的完工進度予以確認。

7. Licence Fees

EAA derives revenue from the transfer of services over the licence fee period by reference to the progress towards complete satisfaction of the relevant performance obligation.

		2026 港元 HK$	2025 港元 HK$
牌照費	Licence fees	**76,982,579**	78,890,420

8. 考試費

監管局於考試之日根據服務交付考生時確認收入。

8. Examination Fees

EAA derives revenue from the transfer of services at a point in time on the date of examination.

		2026 港元 HK$	2025 港元 HK$
地產代理及營業員資格考試	Estate agents and salespersons qualifying examinations	**6,668,250**	5,405,500

9. 所得稅開支

根據《香港稅務條例》第87條，監管局獲豁免繳納香港利得稅。因此，無需計提香港利得稅。

9. Income Tax Expense

No provision for Hong Kong Profits Tax is required since EAA has been exempted from Hong Kong Profits Tax by virtue of Section 87 of the Hong Kong Inland Revenue Ordinance.

10. 物業、機器及設備

10. Property, Plant and Equipment

		租賃土地及樓宇 Land and building 港元 HK$	租賃物業裝修 Leasehold improvements 港元 HK$	汽車 Motor vehicles 港元 HK$	傢俬及裝置 Furniture and fixtures 港元 HK$	設備 Equipment HK$	總計 Total 港元 HK$
成本	**Cost**						
於2024年4月1日	At 1 April 2024	139,613,990	2,548,887	646,982	15,262,955	21,288,224	179,361,038
添置	Additions	–	–	–	–	1,316,030	1,316,030
撇銷	Write off	–	–	–	–	(53,126)	(53,126)
於2025年3月31日及2025年4月1日	At 31 March 2025 and 1 April 2025	139,613,990	2,548,887	646,982	15,262,955	22,551,128	180,623,942
添置	Additions	–	–	–	72,548	2,134,576	2,207,124
撇銷	Write off	–	–	–	–	(68,210)	(68,210)
於2026年3月31日	At 31 March 2026	139,613,990	2,548,887	646,982	15,335,503	24,617,494	182,762,856
累計折舊	**Accumulated depreciation**						
於2024年4月1日	At 1 April 2024	12,783,881	2,318,573	646,982	11,716,984	19,439,422	46,905,842
本年度折舊支出	Charge for the year	2,792,280	230,314	–	1,420,749	910,425	5,353,768
撇銷	Write off	–	–	–	–	(53,126)	(53,126)
於2025年3月31日及2025年4月1日	At 31 March 2025 and 1 April 2025	15,576,161	2,548,887	646,982	13,137,733	20,296,721	52,206,484
本年度折舊支出	Charge for the year	2,792,280	–	–	1,425,562	1,172,268	5,390,110
撇銷	Write off	–	–	–	–	(68,210)	(68,210)
於2026年3月31日	At 31 March 2026	18,368,441	2,548,887	646,982	14,563,295	21,400,779	57,528,384
賬面金額	**Carrying amount**						
於2026年3月31日	**At 31 March 2026**	**121,245,549**	**–**	**–**	**772,208**	**3,216,715**	**125,234,472**
於2025年3月31日	At 31 March 2025	124,037,829	–	–	2,125,222	2,254,407	128,417,458

11. 使用權資產

11. Right-of-use Assets

		租賃物業 Leased properties 港元 HK$	辦公室設備 Office equipment 港元 HK$	總計 Total 港元 HK$
於2024年4月1日	At 1 April 2024	500,495	27,997	528,492
租賃修訂	Lease modifications	4,337,756	268,637	4,606,393
折舊	Depreciation	(1,530,518)	(63,832)	(1,594,350)
於2025年3月31日及2025年4月1日	At 31 March 2025 and 1 April 2025	3,307,733	232,802	3,540,535
折舊	Depreciation	(1,445,919)	(53,724)	(1,499,643)
於2026年3月31日	At 31 March 2026	1,861,814	179,078	2,040,892

於2026年3月31日，已確認租賃負債為2,172,120港元(2025年：3,682,026港元)及相關使用權資產為2,040,892港元(2025年：3,540,535港元)。除出租人所持租賃資產的租賃按金外，租賃協議並無施加任何契諾。租賃資產不可用作借貸抵押。

Lease liabilities of HK$2,172,120 (2025: HK$3,682,026) are recognised with related right-of-use assets of HK$2,040,892 (2025: HK$3,540,535) as at 31 March 2026. The lease agreements do not impose any covenants other than the security interest in the leased assets that are held by the lessor. Leased assets may not be used as security for borrowing purposes.

		2026 港元 HK$	2025 港元 HK$
使用權資產折舊開支	Depreciation expenses on right-of-use assets	**1,499,643**	1,594,350
租賃負債的利息開支（包含在支出中）	Interest expense on lease liabilities (included in expenditure)	**85,174**	93,609

租賃的現金流出總額披露於財務報表附註15(a)。

Details of total cash outflow for leases is set out in Note 15(a) to the financial statements.

於兩個年度，監管局租用辦公室和辦公設備作營運用途。所訂立的租賃合約固定為期三至五年。租期按個別基準磋商，並包含大量不同條款及條件。於釐定租期及評估不可撤銷期限長短時，監管局應用合約的定義，並釐定可強制執行合約的期限。

For both years, EAA leases offices and office equipment for its operations. Lease contracts are entered into for a fixed term of three to five years. Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions. In determining the lease term and assessing the length of the non-cancellable period, EAA applies the definition of a contract and determines the period for which the contract is enforceable.

12. 銀行結餘及現金及定期存款

於2026年3月31日，定期存款包括餘下到期日為90至367日(2025年：91至366日)，按當時市場年利率1.75%至2.75%(2025年：0.28%至3.63%)計算的定期存款。

於2026年3月31日，為日後購置辦公室計劃(如有)或開展其他項目而維持一筆105,107,033港元的基金(2025年：106,352,089港元)。監管局撥出足夠的資金以維持其運作後，基金的金額由其酌情決定。

12. Bank Balances and Cash and Time Deposits

As at 31 March 2026, time deposits are with original maturities over three months of ranging from 90 to 367 days (2025: from 91 to 366 days) at prevailing market interest rates ranging from 1.75% to 2.75% per annum (2025: 0.28% to 3.63% per annum).

As at 31 March 2026, a fund of HK$105,107,033 (2025: HK$106,352,089) was maintained for the plan, if any, to acquire further office accommodation or to pursue other projects in future. The amount of the fund is determined at the discretion of EAA after setting aside sufficient funds for sustaining its operation.

13. 合約負債

13. Contract Liabilities

		2026 **港元** **HK$**	2025 港元 HK$
已從客戶收取有關未履行履約責任的代價	Billings in advance of performance obligation		
－遞延牌照費收入	– Deferred licence fee income	**66,291,554**	65,469,921
－已收牌照申請款項	– Licence application fees received	**2,865,705**	3,619,642
		69,157,259	69,089,563

與牌照費收入相關的合約負債在牌照費期滿之前被確認。於2026年3月31日，12,774,722港元(2025年：12,459,857港元)的遞延牌照費收入預期不會在報告期末起十二個月內確認。

Contract liabilities relating to licence fee income are recognised until the license fee period are expired. As at 31 March 2026, deferred licence fee income amounting to HK$12,774,722 (2025: HK$12,459,857) was not expected to be realised within twelve months from the end of the reporting period.

與牌照申請款項相關的合約負債在服務交付之前被確認。已收取牌照申請費是指由地產代理因申請牌照而支付的款項，其於報告期末仍在處理中，尚未核准。

Contract liabilities relating to licence application fees are recognised before the service is delivered. Licence application fees received represent amounts paid by estate agents applying for the licences which were still being processed but not yet approved at the end of the reporting period.

13. 合約負債(續)

合約負債的變動情況：

13. Contract Liabilities (continued)

Movements in contract liabilities:

		2026 港元 HK$	2025 港元 HK$
年初結餘	Balance at beginning of the year	**69,089,563**	69,505,494
由於已確認的牌照費收入包含在年初的合約負債結餘導致合約負債減少	Decrease in contract liabilities as a result of recognising revenue during the year was included in the contract liabilities at beginning of the year	**(53,010,064)**	(54,082,240)
由於預收牌照費收入導致合約負債增加	Increase in contract liabilities as a result of billing in advance of licence fee income	**53,077,760**	53,666,309
年終結餘	Balance at end of year	**69,157,259**	69,089,563

14. 租賃負債

14. Lease Liabilities

		最低租賃款項 Minimum lease payments		最低租賃款項現值 Present value of minimum lease payments	
		2026 **港元** **HK$**	2025 港元 HK$	**2026** **港元** **HK$**	2025 港元 HK$
一年內	Within one year	**1,734,840**	1,595,081	**1,697,742**	1,509,906
一年以上但不超過五年（包括首尾兩年）	In the second to fifth years, inclusive	**479,421**	2,214,261	**474,378**	2,172,120
		2,214,261	3,809,342	**2,172,120**	3,682,026
減：未來融資支出	Less: Future finance charges	**(42,141)**	(127,316)	**不適用 N/A**	不適用 N/A
租賃承擔的現值	Present value of lease obligations	**2,172,120**	3,682,026	**2,172,120**	3,682,026
減：於十二個月內到期償還的款項（列入流動負債）	Less: Amount due for settlement within 12 months (shown under current liabilities)			**(1,697,742)**	(1,509,906)
於十二個月後到期償還的款項	Amount due for settlement after 12 months			**474,378**	2,172,120

本集團的租賃負債的賬面金額以港元計值。

All lease payables are denominated in Hong Kong dollars.

應用於租賃負債的遞增借貸利率是3%(2025年：介乎2%至3%)。

The incremental borrowing rates applies to lease liabilities is 3% (2025: 2% to 3%).

15. 現金流量表附註

(a) 融資活動產生的負債對賬

下表詳述監管局融資活動產生的負債變動，當中包括現金和非現金變動。融資活動產生的負債為現金流量或未來現金流量在監管局現金流量表中分類為融資活動現金流量的負債。

15. Notes to the Statement of Cash Flows

(a) Reconciliation of liabilities arising from financing activities

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

		於2025年4月1日 1 April 2025 港元 HK$	**現金流量 Cash flows 港元 HK$**	**利息開支 Interest expenses 港元 HK$**	**租賃修訂 Lease modification 港元 HK$**	**於2026年3月31日 31 March 2026 港元 HK$**
租賃負債(附註14)	Lease liabilities (note 14)	**3,682,026**	**(1,595,080)**	**85,174**	**–**	**2,172,120**

		於2024年4月1日 1 April 2024 港元 HK$	現金流量 Cash flows 港元 HK$	利息開支 Interest expenses 港元 HK$	租賃修訂 Lease modification 港元 HK$	於2025年3月31日 31 March 2025 港元 HK$
租賃負債(附註14)	Lease liabilities (note 14)	558,861	(1,576,837)	93,609	4,606,393	3,682,026

15. 現金流量表附註(續)

(b) 租賃現金流出總額

現金流量表所載租賃金額包括下列項目：

		2026 港元 HK$	2025 港元 HK$
計入經營業務現金流量	Within operating cash flows	**85,174**	93,609
計入融資活動現金流量	Within financing cash flows	**1,509,906**	1,483,228
		1,595,080	1,576,837

該等金額與下列項目有關：

		2026 港元 HK$	2025 港元 HK$
已付租賃租金	Lease rental paid	**1,595,080**	1,576,837

15. Notes to the Statement of Cash Flows (continued)

(b) Total cash outflow for leases

Amounts included in the cash flow statements for leases comprise the following:

		2026 港元 HK$	2025 港元 HK$
計入經營業務現金流量	Within operating cash flows	**85,174**	93,609
計入融資活動現金流量	Within financing cash flows	**1,509,906**	1,483,228
		1,595,080	1,576,837

該等金額與下列項目有關：

These amounts relate to the following:

		2026 港元 HK$	2025 港元 HK$
已付租賃租金	Lease rental paid	**1,595,080**	1,576,837