財務回顧
Financial Review



財務重點

- 東華三院的收入主要來自政府資助、捐款及營運收入，以支持各項醫療衞生、教育、社會及公共服務方面的運作及持續發展。
- 截至 2026 年 3 月 31 日止的財政年度，預計總收入為港幣 80 億 200 萬元 (去年度為港幣 74 億 9,100 萬元)，上升百分之六點八，此乃由於善款收入和政府資助有所增加及本院服務在年內有所擴展所致。
- 捐款收入預計為港幣 8 億 2,600 萬元 (去年度為港幣 4 億 5,080 萬元)，當中包括「大埔宏福苑事故愛心捐款」約港幣 3 億 7,170 萬元。另有物業和股票的捐贈，市值為港幣 2,100 萬元 (去年度為港幣 1,800 萬元)。本院感謝各善長及公眾持續支持。
- 東華三院運用其院本資源及大眾的捐款，於年內共撥款港幣 11 億 7,800 萬元 (去年度為港幣 8 億 7,900 萬元)，包括「大埔宏福苑事故愛心捐款」項目約港幣 3 億 7,170 萬元，以支援各醫療衞生 (包括醫院)、教育、社會及其它服務之發展計劃和建築發展項目。
- 東華三院致力調控行政及支援費用的支出。本院的行政及支援費用是用以監督及支援東華三院所有受資助及非資助的服務，佔本院總支出約百分之四，全數由東華三院的營運收入支付，並不涉及使用任何捐款。
- 所有籌募活動開支及相關行政費用均由東華三院董事局/冠名贊助人全數支付。本院從不在公眾善款中扣除活動開支及行政費用，大眾捐款均悉數撥用於本院的服務，惠澤社群。

Financial Highlights

- Government subventions, donations and operating income are the major sources of income of TWGHs to support its medical and health, education, community and traditional services, as well as the further development of the Group.
- The total revenue for the year ending 31 March 2026 is estimated at HK$8,002 million (last year: HK$7,491 million), an increase of 6.8% as a result of increments in donation income as well as government subvention and expansion in our services.
- The donation income is estimated at HK$826.0 million (last year: HK$450.8 million), including the "Charitable Giving towards the Incident of Wang Fuk Court, Tai Po" of HK$371.7 million. In addition, donation-in-kind of properties and equities is HK$21 million in market value (last year: HK$18 million). The Group is grateful for the continued support from donors and the general public.
- Leveraging its own resources and the public donations, TWGHs allocated a sum of HK$1,178 million (last year: HK$879 million), including the "Charitable Giving towards the Incident of Wang Fuk Court, Tai Po" Project of HK$371.7 million, for service development projects in respect of medical and health (including hospitals), education, community and other services, and building development projects during the year.
- TWGHs is committed to proper control of the expenditure for administration and supporting functions. The expense for TWGHs' administration and supporting functions, representing approximately 4% of the Group's total expenditure, goes towards supervising and supporting both the Group's subvented and non-subvented services. It is fully funded by the Group's operating income, without using any donations.
- All expenditures for fund-raising events and related administrative costs are fully financed by TWGHs Board of Directors/Title Sponsors. No event and administrative costs will be deducted from public donations, which will be as usual wholly allocated to the Group's services for the benefit of the community.

財務業績回顧

截至 2026 年 3 月 31 日止的 2025/2026 財政年度，東華三院總收入 (包括經常性收入、善款收入及物業和股票捐贈) 預計為港幣 80 億 200 萬元 (去年度為港幣 74 億 9,100 萬元)。而其總支出預計為港幣 73 億 4,600 萬元 (去年度為港幣 72 億 5,300 萬元)，淨營運盈餘為港幣 6 億 5,600 萬元 (去年度為港幣 2 億 3,800 萬元)。

「大埔宏福苑事故愛心捐款」所籌得的善款，將全數撥入一個指定用途儲備，用於向受影響住戶及人士提供援助。屬於受資助服務的淨營運盈餘會撥歸專用儲備賬戶。其餘部分則會撥歸指定用途儲備，以履行本院已承諾的服務計劃及未來的發展。東華三院一向貫徹審慎的理財原則。東華三院的流動資金及財務狀況持續表現良好，能支持本院所承諾的各項計劃及持續發展。安永會計師事務所已完成審核東華三院 2024/2025 年度綜合財務報表，確認該等財務報表已按香港財務報告準則規定，真實而公平地反映東華三院的財務狀況及表現。東華三院將繼續致力調控行政及支援費用的支出，並確保符合服務擴展的需要。

政府對經常性營運的資助為東華三院主要的收入來源，過去五年之金額如下 :

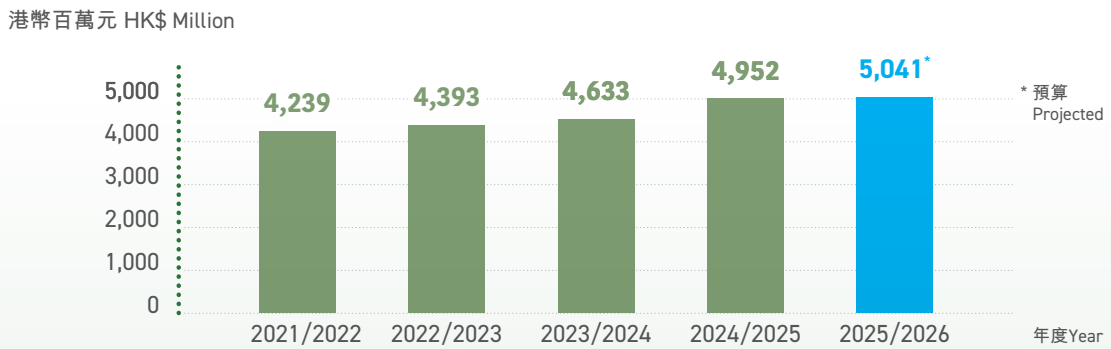
Review of Financial Results

The total revenue (comprising recurrent income, donation income and donation-in-kind of properties and equities) of TWGHs for the 2025/2026 financial year ending 31 March 2026 is projected to be HK$8,002 million (last year: HK$7,491 million). The total expenditure is projected to be HK$7,346 million (last year: HK$7,253 million), resulting in a net operating surplus of HK$656 million (last year: HK$238 million).

The funds raised for "Charitable Giving towards the Incident of Wang Fuk Court, Tai Po" will be wholly transferred to a designated reserve for relief programmes provided to the affected households and persons. Part of the net operating surplus belongs to subvented services and is required to be transferred to restricted reserves. The remaining portion will be transferred to designated reserves for supporting service projects and future development committed by TWGHs. TWGHs is committed to the principle of financial prudence. The liquidity and financial position of the Group continues to be in good shape to support its committed projects and on-going developments. Ernst & Young audited the consolidated financial statements of TWGHs for 2024/2025 and opined that the consolidated financial statements gave a true and fair view of the consolidated financial position and performance of the Group in accordance with Hong Kong Financial Reporting Standards. TWGHs will continue its efforts to ensure that expenditure for administration and supporting functions is properly controlled and in line with service expansion needs.

Government subvention for recurrent operations is the major source of income of TWGHs and the amounts in the past 5 years are as below:

政府對經常性營運的資助
Government Subvention for Recurrent Operations



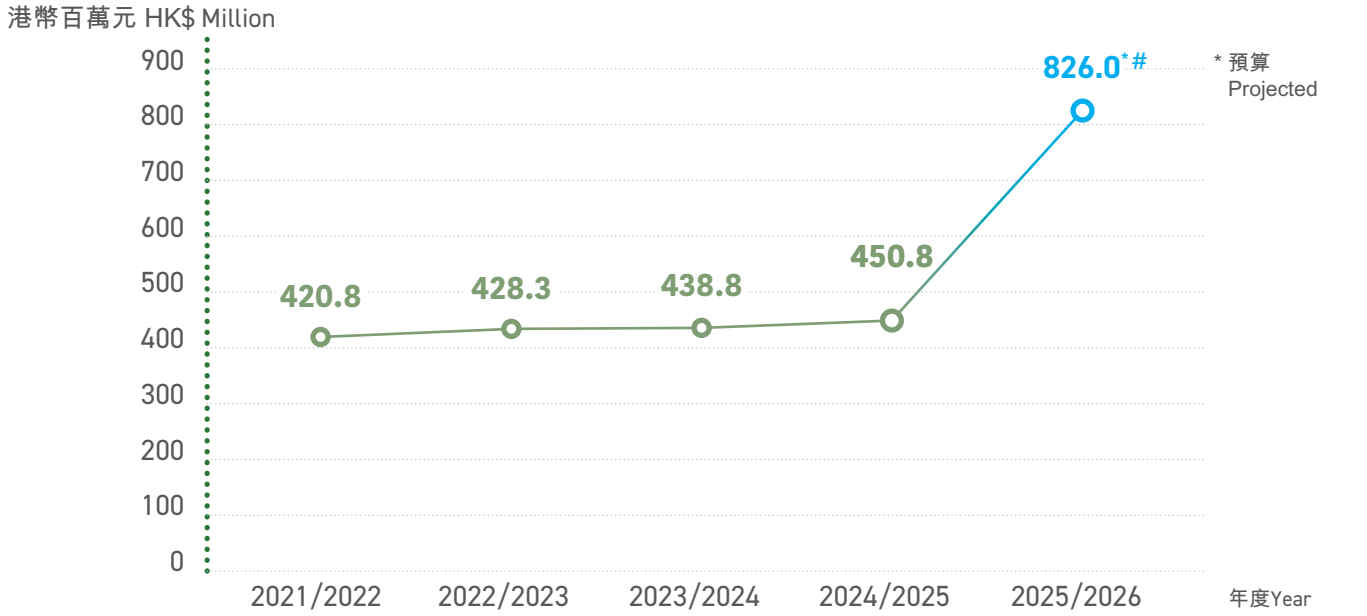
善款的運用

東華三院一如以往，將大眾的善款全數用於各項服務上。2025/2026 年度董事局全年籌得的善款預計為港幣 8 億 2,600 萬元 (去年度為港幣 4 億 5,080 萬元)，連同東華三院的院本資源，如營運收入及利息 / 投資收入，已一併分配給醫療衞生 (包括醫院)、教育、社會及其他服務、建築發展項目和援助項目，總數共約港幣 11 億 7,800 萬元 (去年度為港幣 8 億 7,900 萬元)。有關支出會按其性質、進度及時間表記錄於相關年度之綜合收支表及資產負債表內。

Utilisation of Donation Income

TWGHs has maintained its committed practice of applying the full amount of public donations to its service projects. The total amount of donations raised by the 2025/2026 Board of Directors is projected to be HK$826.0 million (last year: HK$450.8 million). Together with funding from the Group's internal resources, such as operating income and interest/investment income, funds totalling approximately HK$1,178 million (last year: HK$879 million) have been allocated to support medical and health (including hospitals), education, community and other services, building development projects and relief projects. Related payments were recorded in the consolidated statement of income and expenditure and statement of financial position for the year concerned according to the nature of the expenditure, progress and timing.

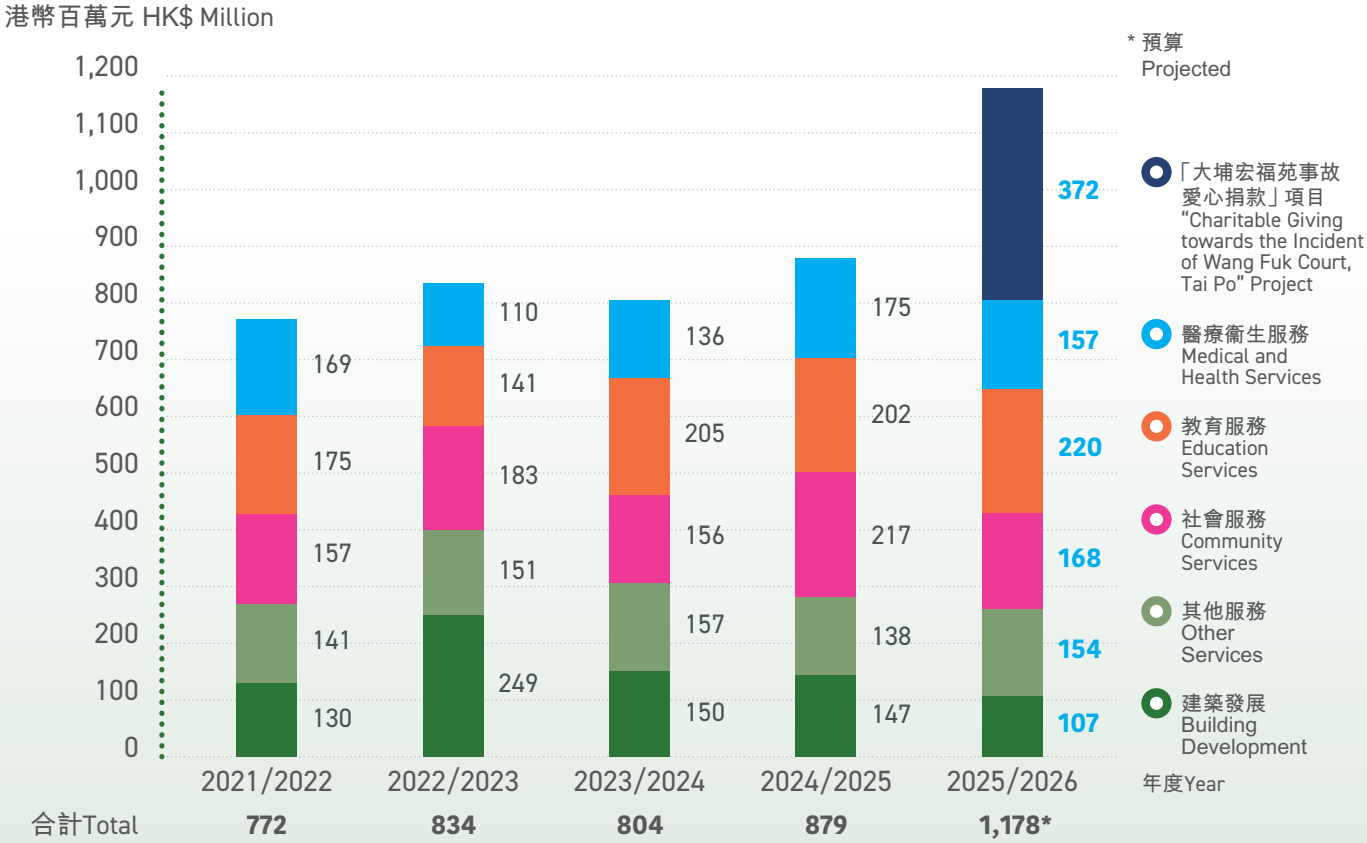
善款收入
Donation Income



於2025/2026年度，預算善款收入只包括港幣8億2,600萬元現金捐贈，當中包括大埔宏福苑事故愛心捐款約港幣3億7,170萬元。另有物業和股票捐贈，市值港幣2,100萬元。

In 2025/2026, projected donation income includes only cash donation of HK$826.0 million, including the "Charitable Giving towards the Incident of Wang Fuk Court, Tai Po" of HK$371.7 million. In addition, donation-in-kind of properties and equities is HK$21 million in market value.

善款及院本資源在各主要服務及建築發展項目的分配
Allocation of Donation Income and Internal Resources to Major Services and Building Development Projects



主要服務發展及援助計劃
Major Service Development and Relief Projects

主要醫療衞生服務計劃	Major Medical and Health Services Projects	項目撥款以港幣百萬元計 Project Funding in HK$ Million
免費醫療服務	Free Medical Services	61.2
為東華三院五所醫院添置醫療及其他設備	Purchase of Medical and Other Equipment for 5 TWGHs Hospitals	42.5
東華三院樂儀癌病治療資助基金	TWGHs MK Cancer Treatment Subsidy Fund	27.7
重置社區藥房	Relocation of Community Pharmacy	6.8

主要教育服務計劃	Major Education Services Projects	項目撥款以港幣百萬元計 Project Funding in HK$ Million
重置三所學校	Reprovisioning of 3 Schools	20.0
課外活動撥款	Extra-curricular Activities	19.0
東華三院屬下學校改善工程	Upgrade of TWGHs Schools' Facilities	16.9
為東華三院屬下學校添置設備	Purchase of Equipment for TWGHs Schools	14.6
開辦兩所新特殊學校	Establishment of 2 New Special Schools	10.0
於屬下十五所小學擴展外籍英語教師團隊	Additional NET Language Enhancement for 15 Primary Schools	9.4
有特殊教育需要學童 - 照顧者支援服務	Students with Special Educational Needs - Caregiver Support Services	5.8
東華三院學生大使計劃	TWGHs Students Ambassadors Programme	5.0
東華三院熊葵樹伉儷學生醫療支援基金	TWGHs Mr. and Mrs. Hung Kui She Medical Support Fund	5.0

主要社會服務計劃	Major Community Services Projects	項目撥款以港幣百萬元計 Project Funding in HK$ Million
成立油麻地社區客廳	Establishment of Yau Ma Tei Community Living Room	34.3
熊葵樹伉儷緊急支援基金	Mr. and Mrs. Hung Kui She Emergency Support Fund	8.0
賽馬會童亮計劃 (第二階段)	KeySteps@JC project 2.0	7.5
東華三院「奔向共融」— 香港賽馬會特殊馬拉松	TWGHs "iRun" – The Hong Kong Jockey Club Special Marathon	5.1
熊葵樹伉儷安老計劃支援基金	Mr. and Mrs. Hung Kui She Elderly Support Fund	5.0
東華三院家長學院發展計劃	Development Project of TWGHs Parent Academy	4.5

主要其他服務計劃	Major Other Services Projects	項目撥款以港幣百萬元計 Project Funding in HK$ Million
東華三院殯儀基金	TWGHs Funeral Fund	16.5
東華三院殯儀館改善工程	Improvement Works of TWGHs Funeral Parlours	11.6
東華三院文化保育基金	TWGHs Heritage Fund	7.3
東華三院文武廟改善工程	Improvement Works of TWGHs Man Mo Temple	5.0
東華義莊改善工程	Improvement Works of TWGHs Coffin Home	4.3

主要建築發展計劃	Major Building Development Projects	項目撥款以港幣百萬元計 Project Funding in HK$ Million
重建東華大廈	Redevelopment of Tung Wah Tower	107.0

主要援助項目	Major Relief Project	項目撥款以港幣百萬元計 Project Funding in HK$ Million
「大埔宏福苑事故愛心捐款」項目	"Charitable Giving towards the Incident of Wang Fuk Court, Tai Po" Project	371.7

截至2026年3月31日止年度綜合經常性營運收支表(預計)
Consolidated Statement of Income and Expenditure for Recurrent Operations for the Year Ending 31 March 2026 (Projected)

	2025/2026 以港幣百萬元計 in HK$ Million 預計 Projected	2024/2025 以港幣百萬元計 in HK$ Million 實際 Actual
善款收入 DONATION INCOME	826	451
物業和股票捐贈 DONATION-IN-KIND OF PROPERTIES AND EQUITIES	21	18
服務收入及政府資助 SERVICE FEE INCOME AND GOVERNMENT SUBVENTION		
醫療衞生服務 Medical and Health Services	479	360
教育服務 Education Services	2,348	2,485
社會服務 Community Services	3,244	3,116
公共服務 Traditional Services	307	295
過渡性房屋及環保服務 Transitional Housing and Green Services	64	51
租金收入 RENTAL INCOME	519	512
利息、投資及其他收入 INTEREST, INVESTMENT AND OTHER INCOME	194	203
總收入 TOTAL INCOME	**8,002**	**7,491**
減 : 支出 LESS: EXPENDITURE		
醫療衞生服務 Medical and Health Services	(465)	(381)
教育服務 Education Services	(2,362)	(2,490)
社會服務 Community Services	(3,158)	(3,099)
公共服務 Traditional Services	(219)	(206)
過渡性房屋及環保服務 Transitional Housing and Green Services	(39)	(27)
歷史文化保育服務 Preservation of Cultural Heritage Services	(11)	(10)
物業管理 Property Management	(118)	(120)
行政及支援 (附註一) Administration and Supporting Functions (Note 1)	(313)	(290)
籌募開支 (附註二) Fund-raising Expenditure (Note 2)	(34)	(33)
經常性支出 RECURRENT EXPENDITURE	(6,719)	(6,656)
減：服務發展項目淨支出及折舊 LESS: NET SERVICE DEVELOPMENT PROJECT EXPENSES AND DEPRECIATION	(627)	(597)
總支出 TOTAL EXPENDITURE	**(7,346)**	**(7,253)**
年度淨營運盈餘 NET OPERATING SURPLUS FOR THE YEAR	**656**	**238**

附註 :

一 . 此行政及支援支出用以監督及支援東華三院所有受資助及非受資助服務，以總額計佔本院總支出約百分之四，全數由東華三院的營運收入支付，並不涉及使用任何捐款。

二 . 2025/2026 年度所有籌募開支皆由東華三院董事局及冠名贊助人支付，本院不會從活動籌得的公眾善款中扣除活動及行政費用，以確保公眾善款全數撥用於本院的服務。

三 . 在 1991 年 12 月 1 日，東華三院將屬下五間醫院移交醫院管理局管理，自此上述收支表不再涵蓋該五間醫院的經營業績。在 2025/2026 年度，該五間醫院之總經常性支出預計為港幣 61 億 300 萬元。

四 . 東華三院文武廟及某些華人廟宇委員會轄下廟宇是分別根據《文武廟條例》及《華人廟宇委員會協議書》委託東華三院管理，因此，其經營業績並不包括在上述的收支表內。2025/2026 年度東華三院文武廟及華人廟宇委員會轄下廟宇之營運盈餘預計為港幣 5,300 萬元。

Notes:

1. The expense for administration and supporting functions is incurred for supervising and supporting both the subvented and non-subvented services of TWGHs, which is about 4% of the Group's total expenditure on a gross basis. It is fully funded by operating income of the Group, without using any donations.
2. 2025/2026 fund-raising expenditure were sponsored by TWGHs Board of Directors and Title Sponsors and no event and administrative costs will be deducted from donations of the general public to ensure all public donations go fully to our services.
3. The governance and management of TWGHs' 5 hospitals were transferred to the Hospital Authority on 1 December 1991. The results of the operations of the hospitals were thus not included in the above consolidated statement of income and expenditure. The total recurrent expenditure for the 5 hospitals was projected to be HK$6,103 million for 2025/2026.
4. TWGHs Man Mo Temple and certain temples of the Chinese Temples Committee are entrusted to TWGHs for management under the *Man Mo Temple Ordinance* and the *Agreement with the Chinese Temples Committee* respectively. The temple operation results were not included in the above consolidated statement of income and expenditure. The operating surplus for the temples was projected to be HK$53 million for 2025/2026.

2026年1月31日綜合資產負債表（未經審計）
Consolidated Statement of Financial Position as at 31 January 2026 (Unaudited)

	2026 年 1 月 31 日 31 January 2026 以港幣百萬元計 in HK$ Million	2025 年 3 月 31 日 31 March 2025 以港幣百萬元計 in HK$ Million
非流動資產 NON-CURRENT ASSETS		
物業、機器、設備及發展中項目 Property, Plant, Equipment and Work in Progress	3,882	3,082
投資物業（附註一）Investment Properties (Note 1)	17,479	17,458
以公允值計算之財務資產（附註二）Financial Assets at Fair Value (Note 2)	1,591	783
總非流動資產 TOTAL NON-CURRENT ASSETS	**22,952**	**21,323**
流動資產 CURRENT ASSETS		
存貨 Inventories	2	8
應收賬項 Accounts Receivable	64	105
雜項按金及預付賬項 Sundry Deposits and Prepayments	51	40
以公允值計算之財務資產 Financial Assets at Fair Value	-	409
現金及銀行存款 - 受資助服務（附註三）Cash and Bank Balances - Subvented Services (Note 3)	1,705	1,443
現金及銀行存款 - 其他（附註四）Cash and Bank Balances - Others (Note 4)	2,432	2,413
總流動資產 TOTAL CURRENT ASSETS	**4,254**	**4,418**
流動負債 CURRENT LIABILITIES		
應付賬款 Accounts Payable	187	293
預收賬款 Receipt in Advance	124	137
應計費用、合約及租貸負債 Provisions, Contracts and Lease Liabilities	132	67
政府專上教育貸款 Loan from the Government for Post-secondary Education	15	15
廟宇往來賬 Current Account for Temples	44	18
遞延政府資助 Deferred Government Subvention	512	406
總流動負債 TOTAL CURRENT LIABILITIES	**1,014**	**936**
流動資產淨值 NET CURRENT ASSETS	**3,240**	**3,482**
總資產減流動負債 TOTAL ASSETS LESS CURRENT LIABILITIES	**26,192**	**24,805**
非流動負債 NON-CURRENT LIABILITIES		
政府專上教育貸款 Loan from the Government for Post-secondary Education	-	15
應計費用及租貸負債 Provisions and Lease Liabilities	173	108
遞延政府津貼及善款 Deferred Government Subsidies and Donation	2,097	1,995
總非流動負債 TOTAL NON-CURRENT LIABILITIES	**2,270**	**2,118**
資產淨值 NET ASSETS	**23,922**	**22,687**
儲備及基金（附註五）RESERVE AND FUNDS (Note 5)	**23,922**	**22,687**

附註：

一. 投資物業根據香港財務報告準則以公允值入賬，並由合資格測量師於每個財政年度末作重估。投資物業之租金收入用於支持東華三院主要服務營運及未來發展。

二. 以公允值計算之財務資產為長期持有的股票，旨在產生穩定的股息收入，用於支持東華三院主要服務營運及未來發展。

三. 這些現金及銀行存款屬於政府資助服務及資助學校的專用資金，並須依照相關資助規例使用。

四. 這些現金及銀行存款為東華三院的內部儲備，用以滿足眾多已承諾項目的資金需求，並作為日常營運的周轉資金。至2025年3月31日，已承諾項目的資金需求超逾港幣30億元。

五. 至2025年3月31日，儲備及基金內包括社會福利署整筆撥款資助服務單位的非定影員工的公積金儲備，共港幣2億1,600萬元。預計於2025/2026財政年度結束後，公積金儲備將累積至港幣2億2,800萬元。公積金儲備按指定之用途，用於非定影員工的公積金供款。為更善用有關儲備，東華三院於2024/2025財政年度將有關的僱主供款比率進一步上調。

最新的東華三院社會服務周年財務報告 - 整筆撥款，請經以下超連結瀏覽：
http://www.tungwahcsd.org/tc/about-us/annual-financial-report

Notes:

1. Investment properties were stated at fair market value with revaluation performed by qualified surveyor at each financial year end date in accordance with the Hong Kong Financial Reporting Standards. The rental income earned from the investment properties is used to support the operations of major services and further development of TWGHs.

2. The Financial Assets at Fair Value are equities held for long term purpose to generate steady dividend income to support the operations of major services and further development of TWGHs.

3 These Cash and Bank Balances belong to Government subvented services and aided schools and are restricted to their own use in accordance with the relevant subvention regulations.

4 These Cash and Bank Balances are internal reserve of TWGHs to meet the funding requirements of numerous committed projects and to act as working capital of daily operations. As of 31 March 2025, the funding need for committed projects amounted to over HK$3 billion.

5 Included in the Reserve and Funds was a balance of HK$216 million in the Provident Fund Reserve (Reserve) for non-snapshot staff of the Social Welfare Department's Lump Sum Grant subvented service units as at 31 March 2025. It is projected that the Reserve will be HK$228 million at the end of the 2025/2026 financial year. The Reserve is to be used for provident fund contributions for non-snapshot staff members. To better utilise the Reserve, the employer's provident fund contribution rates was further enhanced in the 2024/2025 financial year.

For the latest Annual Financial Report of Social Welfare Services (Lump Sum Grant) of TWGHs, please visit the link below:
http://www.tungwahcsd.org/en/about-us/annual-financial-report