



龍運透視 2023

More About LWB





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龍運巴士有限公司 之財務及營運資料

本小冊子概述有關龍運巴士有限公司(「龍運」)在截至2023年12月31日止的10年間在營運、財務、服務及顧客關係等各方面的表現。

龍運於2023年的車費收入為港幣5.267億元，較2022年的港幣3.165億元增加港幣2.102億元或66.4%。此增幅的主要原因是由於政府放寬旅遊限制措施，尤其是放寬旅客出入境限制，導致巴士的載客量顯著增加，以及自2023年6月18日起票價上調。龍運於2023年錄得4,290萬人次的總載客量(每日平均為118,000人次)，而2022年為2,860萬人次(每日平均為78,000人次)。年內的總經營成本為港幣4.965億元，較2022年的港幣4.131億元增加港幣8,340萬元或20.2%。經營成本增加主要是由於為應對巴士載客量回升而提升服務，令員工成本、燃油成本及隧道費上升所致。因此，龍運的專營公共巴士業務於2023年錄得除稅後盈利港幣2,310萬元，較2022年的除稅後虧損港幣7,620萬元錄得港幣9,930萬元的有利差額。

口岸關閉以及旅遊限制於2023年年初進一步放寬，為機場服務的需求帶來正面及重大反彈。為應對機場服務需求的增加，一系列改善服務於2023年下半年實施，並推出3條全新路線以擴展葵涌東北、火炭及大圍的服務地區。於2023年年底，龍運車隊共有281部超低地台空調雙層巴士及四部空調電動單層巴士，行走42條路線，連接新界、香港國際機場、港珠澳大橋香港口岸及北大嶼山。全部巴士均可供輪椅上落及設有電子報站系統。新款巴士同時配備多項先進設備，包括提升車隊管理功能的遠程信息處理系統，雙層巴士上的閉路電視，以便監察乘客行李並提高安全度，以及車長倦意提示系統和駕駛輔助系統，以提升行車安全。

Financial and Operational Information on Long Win Bus Company Limited

This booklet provides an overview of the performance of Long Win Bus Company Limited ("LWB") over the ten-year period ended 31 December 2023. It also covers various aspects of LWB's operations, financial position, services and customer relations.

LWB's fare revenue for 2023 amounted to HK\$526.7 million, an increase of HK\$210.2 million or 66.4% compared with HK\$316.5 million for 2022. The increase was mainly due to the significant increase in bus patronage resulting from the relaxation of travel restrictions, particularly with respect to visitor arrivals and departures and the fare increase with effect from 18 June 2023. LWB recorded a total ridership of 42.9 million passenger trips (a daily average of 118,000 passenger trips) for 2023, as compared with 28.6 million passenger trips (a daily average of 78,000 passenger trips) for 2022. Total operating expenses for the year amounted to HK\$496.5 million, an increase of HK\$83.4 million or 20.2% compared with HK\$413.1 million for 2022. The increase in operating expenses was largely due to the rise in staff costs, fuel costs and toll charges as a result from the increasing service levels in response to the rebound in bus patronage. These factors resulted in LWB reporting a profit after taxation of HK\$23.1 million for its franchised public bus operations in 2023, representing a favourable variance of HK\$99.3 million compared with a loss after tax of HK\$76.2 million in 2022.

Relaxation of Boundary closures and travel restrictions in early 2023 bring about positive and significant demand rebound on the services serving the Airport. A number of service improvement items were implemented in the second half of 2023 to capture the growth in the demand at the airport. A total of 3 new routes were introduced to extend the catchment area in North East Kwai Chung, Fo Tan and Tai Wai areas. At the end of 2023, LWB operated 281 air-conditioned super-low floor double-deck buses and four air-conditioned single-deck electric buses on 42 routes connecting the New Territories with the Airport, the Hong Kong Port of the Hong Kong-Zhuhai-Macao Bridge and North Lantau. Furthermore, all LWB buses are equipped with wheelchair access and the On-board Electronic Bus Stop Announcement System. New buses incorporate advanced features including the Bus Telematics System, which provides enhanced functions for fleet management, an on-board CCTV system for the double-deck buses, which monitors passengers' luggage and enhances security, and the Drowsiness Monitoring System and Advanced Driver Assistance System, which enhance driving safety.



巴士安全是龍運的首要考慮。龍運引入「GST」車長駕駛反饋系統，透過有關系統為車長提供實時駕駛反饋意見，能有效培養車長的良好駕駛習慣。九巴學院的駕駛導師亦可從「GST」中之駕駛數據分析車長之駕駛行為，從而為車長們設計及安排合適的輔助訓練，以提升他們的駕駛技術。

龍運獲香港特區政府批出為期十年的新專營權，並於2023年5月1起生效。在新的專營期內，龍運路線亦會被納入九巴月票計劃。龍運營運的E線、N線、S線、R線及X線巴士路線亦適用於九巴月票，月票持有人更可以二七折優惠乘搭龍運A線及NA線，為月票持有人提供更多連接口岸的巴士路線選擇。

龍運的客源主要來自旅客及與旅遊業相關活動，香港在2023年全面取消社交距離和出入境防疫限制，市民普遍再次外出旅遊、來港旅客亦逐步回升，令龍運的載客量有顯著改善。龍運及時採取措施提升在疫情時降低的服務水平，確保能夠滿足市民和旅客服務需求。龍運將繼續投資環保巴士車隊及最先進的安全設備，以便為香港居民及訪客提供更舒適、安全、可持續及優質的巴士服務。

董事總經理

李澤昌

2024年5月30日

Safety has always been our top priority. The introduction of bus captain driving feedback system "GST" is proved to be effective in nurturing good driving habits of bus captains through providing real-time feedback on their driving performance. Meanwhile, the driving instructors of KMB Academy can better understand the driving behaviour of our bus captains by analysing the driving data in GST. With the help of these data, our driving instructors can tailor-make and arrange specific remedial training to our bus captains so as to strengthen their driving skills.

LWB has been granted a new 10-year franchise by the Hong Kong SAR Government, starting from 1 May 2023. In the new term, the KMB Monthly Pass Scheme covers LWB bus routes. The Pass holders are entitled to use the Pass to travel on E-, N-, S-, R- and X- routes operated by LWB and enjoy a 73% off on bus fare when taking LWB's A- and NA- routes. This provides Pass holders with access to a better bus network that connects boundary control points.

LWB's customer sources are mainly tourists and tourism-related activities. After the cancellation of social distancing and inbound and outbound quarantine restrictions in Hong Kong in 2023, locals are generally travelling again, and the number of visitors to Hong Kong has gradually rebounded, significantly improving LWB's passenger flow. LWB implemented measures to increase its bus service level from the pandemic level and ensure that public needs are met. LWB will continue to invest in eco-friendly bus fleet and the most advanced safety measures in order to bring comfortable, safe, sustainable and quality bus services to the residents and visitors of Hong Kong.

Roger LEE Chak Cheong

Managing Director

30 May 2024



營運資料一覽

在2014年至2023年的10年間，我們：

- 斥資港幣9.528億元購置338部配備歐盟第五代或歐盟第六代環保引擎的新巴士；
- 試行4部電動巴士；
- 增設共30條新路線；
- 加密班次及改善服務共223次；
- 建造共13個巴士候車亭；
- 加強巴士保養及車長培訓，以提升服務的安全性及可靠性；
- 在巴士上裝設方便傷健人士的設施；
- 提供長者車資優惠；
- 龍運及九巴推出會員計劃「club1933」，乘客透過手機應用程式「App1933」登記入會，便可搭巴士賺積分，換取豐富會員專屬禮遇之外，也可經App1933新增的eCoin Wallet功能，將積分兌換為eCoin，用於乘搭九巴及龍運巴士；
- 透過龍運顧客服務熱線的全自動電話服務，以廣東話、英語及普通話，為顧客提供所需的巴士路線資料、最新服務資訊、交通消息及留言信箱服務；
- 在手機應用程式App1933及網頁引進人工智能聊天機械人「bot1933」，24小時協助乘客、解答查詢和提供資訊；
- 設立龍運乘客聯絡小組，以收集顧客的意見；
- 回應乘客訴求方面，100%於10個工作天內回覆或初步回應，或於21個工作天內回覆較需時處理的意見；
- 在巴士候車亭、巴士總站及巴士車廂內設置路線資料板；
- 在主要巴士總站安裝綜合巴士服務資訊顯示系統，透過LCD顯示屏，提供各巴士路線的下一班車的開出時間、目的地和車費等資料；
- 分別在機場地面運輸中心及港珠澳大橋香港口岸公共交通交匯處開設顧客服務及售票處，為乘客提供查詢及售票服務；

Operational Information Summary

Over the past ten years from 2014 to 2023, we have:

- added 338 new buses fitted with eco-friendly Euro V or Euro VI standard engines to the bus fleet at a total cost of HK\$952.8 million;
- deployed 4 battery-electric buses for trial;
- introduced 30 new bus routes;
- improved frequencies and services on 223 occasions;
- constructed 13 bus shelters;
- upgraded the standards of bus maintenance and bus captain training to enhance safety as well as service reliability and delivery;
- installed facilities on board for the convenience of disabled persons;
- provided concessionary fares to senior citizens;
- LWB and KMB have launched a membership scheme club1933, passengers register through App1933 not only to earn points for exclusive privileges by travel on our services but also to exchange points into eCoin through the new function of eCoin Wallet which can be used in travelling on LWB and KMB buses;
- operated the Long Win Customer Service Hotline with the provision of a fully-automatic telephone hotline service to provide bus route information, service updates, traffic news and a voicemail service in Cantonese, English and Putonghua;
- introduced an artificial intelligence Chatbot channel, bot1933 on App1933 and website to provide 24-hour customer assistance, respond to customer enquiries and provide information;
- established a Long Win Passenger Liaison Group programme to obtain feedback from our customers;
- in response to passenger feedback, 100% of acknowledgements/replies were issued within 10 working days, or 21 working days for cases requiring further follow-up;
- provided route information panels at bus stops and termini as well as inside bus compartments;
- installed the Integrated Bus Service Information Display System at major termini, where LCD display panels provide information on next departure times, destinations and fares of individual bus routes;
- operated two Customer Service and Ticket Offices at the Airport's Ground Transportation Centre and the Hong Kong Port of the Hong Kong-Zhuhai-Macao Bridge Public Transport Interchange to provide passenger enquiry and ticketing services;

- 提供所有龍運常規路線巴士到站時間預報服務。乘客可透過App1933、龍運網站及主要巴士站的顯示屏獲取巴士到站資訊。此平台讓乘客更便利地掌握路線資料及其他重要巴士服務資訊；
- 在所有巴士上安裝報站系統，廣播及顯示下一個巴士站的資料，並給予服務提示；
- 於「A」線豪華巴士推出免費Wi-Fi無線上網及USB充電插座，為乘客提供更優質旅程體驗；
- 除現有「八達通」卡收費系統外，引入多元化電子支付系統「e度嘟」。系統目前支援16種非接觸式電子支付方式；
- 推出八達通巴士轉乘計劃，覆蓋所有龍運巴士路線，讓乘客可享轉乘優惠；
- 為致力提供優質服務，自2012年11月起一直獲得 ISO 9001:2008 品質管理認證及自2018年8月起採用最新版 ISO 9001；
- 實施一個全面的清潔和保養通風系統及設備的計劃，以改進巴士車廂內通風系統及空氣質素，並按照環境保護署發佈的《管理空調公共運輸設施內空氣質素專業守則—巴士》指引，定期進行二氧化碳濃度樣本測試；
- 於116部巴士的上層座椅安裝安全帶。所有自2018年7月起採購的新巴士的上、下層座椅均會裝設安全帶；
- 於116部巴士加裝電子穩定控制系統。此系統有助減低巴士在轉彎或濕滑路面行駛時翻車或打滑的風險。所有自2018年7月起採購的新巴士均會裝設該系統；
- 於116部巴士加裝車速限制裝置。此設施有助防止巴士落斜時超速。所有自2018年7月起採購的新巴士均會裝設有關的設施；及
- 於271部巴士加裝泊車感應器。所有自2019年12月起採購的新巴士均會裝設有關設施。
- provided Estimated Time of Bus Arrival (“ETA”) information for all LWB routes with regular services, which is available on App1933, LWB’s website and display panels at selected bus stops. These platforms also provide passengers with convenient access to route information and other key bus service information;
- installed the Bus Stop Announcement System on all buses to broadcast and display information about the next bus stop and give service reminders;
- introduced a free Wi-Fi service and USB chargers on “A” route premium buses to provide a better journey experience to passengers;
- in addition to the existing Octopus Smart Card System for fare payment, introduced a diversified electronic payment system in its entire fleet, supporting 16 contactless e-payment methods;
- introduced Octopus Bus-Bus Interchange Schemes that covered all LWB bus services to provide interchange fare discounts to passengers;
- maintained ISO 9001:2008 quality management system certification since November 2012 in our pursuit of service excellence and adopted the latest version of ISO 9001 since August 2018;
- improved the ventilation system and air quality in bus compartments through a comprehensive scheme for the cleaning and maintenance of the ventilation system. Sample checks on CO₂ concentrations are conducted regularly in accordance with the Environmental Protection Department’s Practice Note for Managing Air Quality in Air-conditioned Public Transport Facilities — Buses;
- retrofitted 116 buses with seatbelts at the upper deck. All new buses procured from July 2018 onwards have been installed with seatbelts on all seats;
- retrofitted 116 buses with electronic stability control, which is a safety device for reducing the risk of bus skidding or overturning when the bus is cornering or operating on slippery road surfaces. All new buses procured from July 2018 onwards have been equipped with this device;
- retrofitted 116 buses with speed limiting retarder, which is a safety device for preventing speeding when the bus is travelling downhill. All new buses procured from July 2018 onwards have been equipped with this device; and
- retrofitted 271 buses with parking sensors. All new buses procured from December 2019 onwards have been equipped with this device.

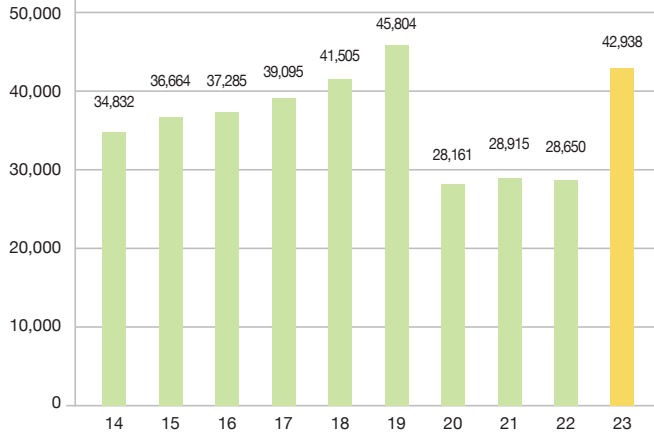
隨著香港特區政府宣布放寬防疫措施及開放關口，本地市民和旅客的出行需求顯著回升。龍運會探索更多加強路線網絡及提升服務質素的可能性。並時刻留意市場動態和需要，竭力為廣大市民和訪港旅客提供安全及優質的交通服務。

Following the relaxation of anti-pandemic measures and the reopening of borders announced by the Hong Kong SAR Government, the travelling demands of local citizens and visitors have bounced back. LWB will explore more possibilities of strengthening its network and providing better service for passengers. By closely monitor market trends and respond to evolving needs, LWB remain steadfast in delivering safe and high-quality transportation services for both locals and visitors.



營運統計資料 Operational Statistical Information

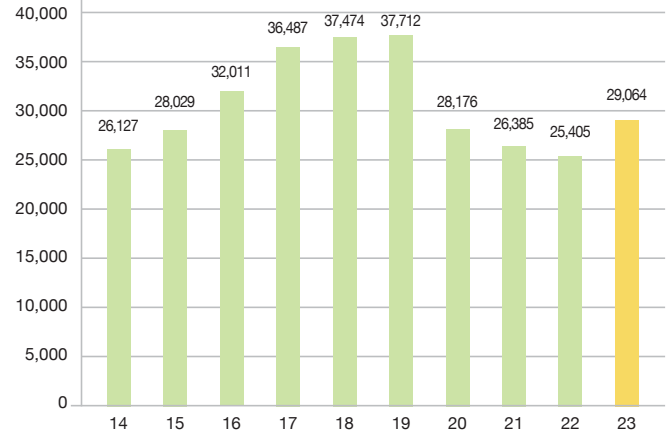
全年乘客人次總數 (千人次計)
Total number of passengers carried for the year
(thousand passenger trips)



附註：由於2019冠狀病毒病爆發，2020年至2022年的全年乘客人次總數顯著減少

Note : Due to the outbreak of COVID-19, total number of passengers carried for the years from 2020 to 2022 reduced significantly

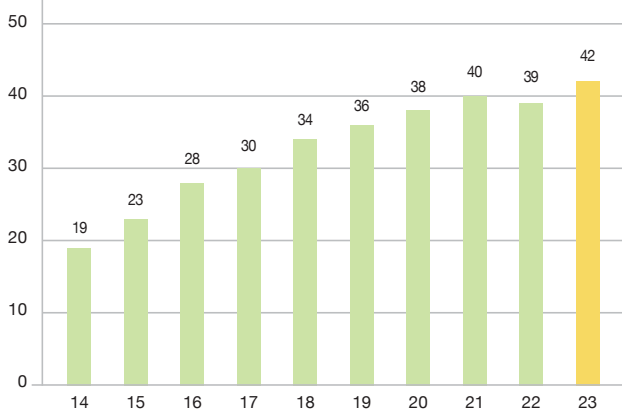
全年巴士行車里數 (千公里計)
Bus kilometres operated for the year (thousand km)



附註：由於2019冠狀病毒病爆發，2020年至2022年的全年巴士行車里數顯著減少

Note : Due to the outbreak of COVID-19, bus kilometres operated for the years from 2020 to 2022 reduced significantly

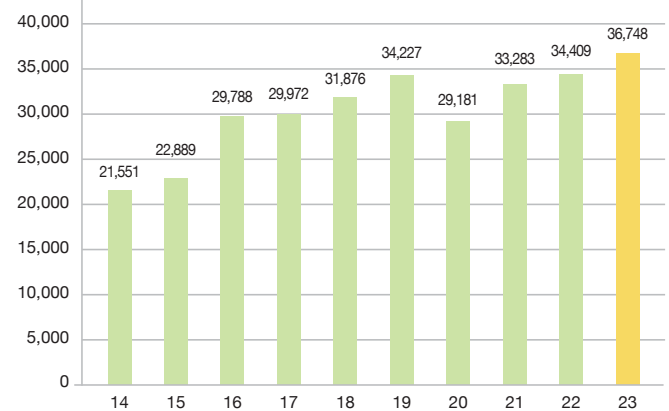
截至年底止之巴士路線總數
Total number of bus routes operated at the end
of the year



包括普通、特別、假日及通宵服務
Including normal, special, recreational and overnight services

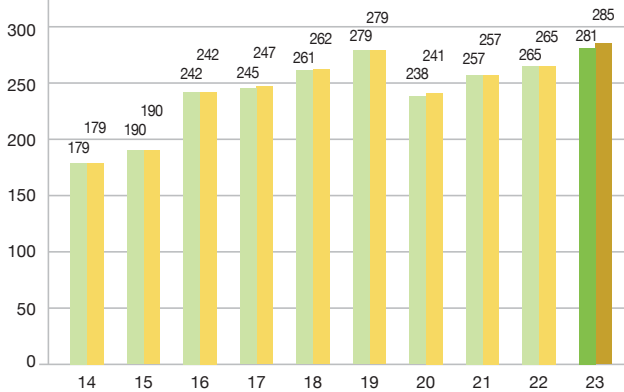
附註：2021年年底的巴士路線總數包含1條試行路線
Note : Included 1 bus route under trial operation at the end of 2021

截至年底止之車隊總載客量 (乘客數量)
Total fleet capacity at the end of the year
(number of passengers)



已獲發牌巴士之許可載客量
Total authorised carrying capacity of licensed bus fleet

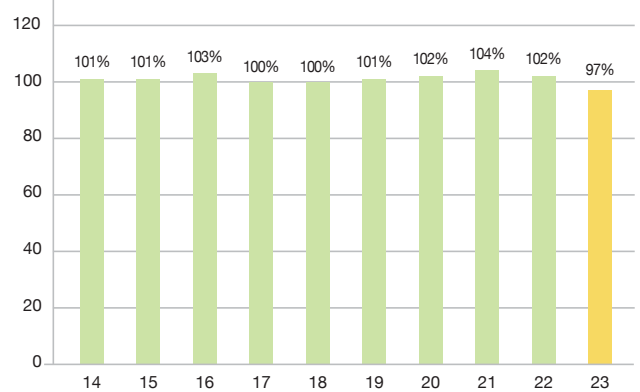
車隊
Fleet size



附註：2021年年底的巴士數量包含1部租借予九巴的巴士
Note: Included 1 bus hiring to KMB at the end of 2021

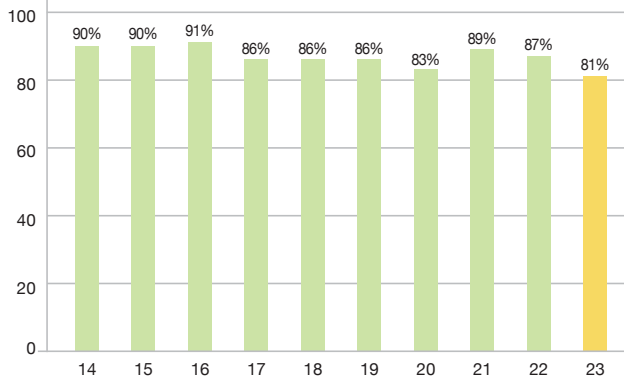
- 截至年底止已獲發牌之巴士數量
Number of licensed buses at the end of the year
- 截至年底止已登記之巴士數量
Number of registered buses at the end of the year

全年平均之時間表的成效
Average achievement of schedule for the year



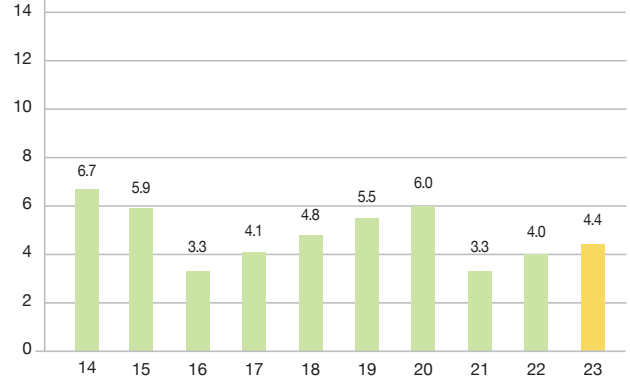
實際路面行車數目與時間表預定的行車數目之百分比
The percentage of actual number of buses operated on the road to scheduled bus allocation

全年平均之車隊運用比率
Average fleet utilisation for the year



實際路面行車數目與已獲發牌之車隊數目之百分比
The percentage of actual number of buses operated on the road to licensed bus fleet

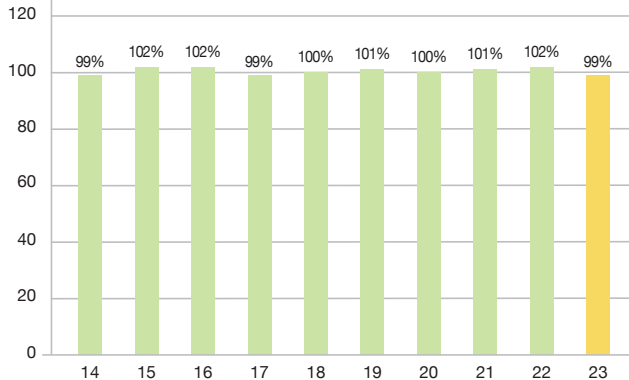
截至年底止之車隊平均車齡
Average age of bus fleet at the end of the year



按獲發牌年份計算
Calculated on the basis of year of licensing

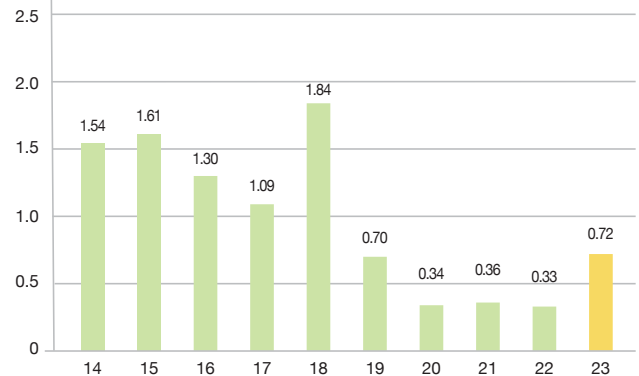


車隊運作能力
Operational capability



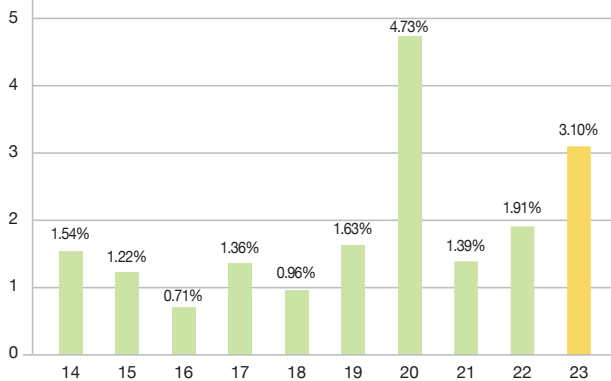
早上繁忙時間(7時至9時)整個巴士網絡內，向繁忙方向開出之實際巴士班次與時間表預定的班次之百分比
Percentage of actual number of bus departures to scheduled number of bus departures during morning peak hours (7 am - 9 am) in the peak direction

全年平均每次車輛檢查時察覺的損壞數目
Average number of bus defects per vehicle examination for the year



運輸署於現場檢查時察覺之損壞數目
Number of bus defects found during spot checks by the Transport Department

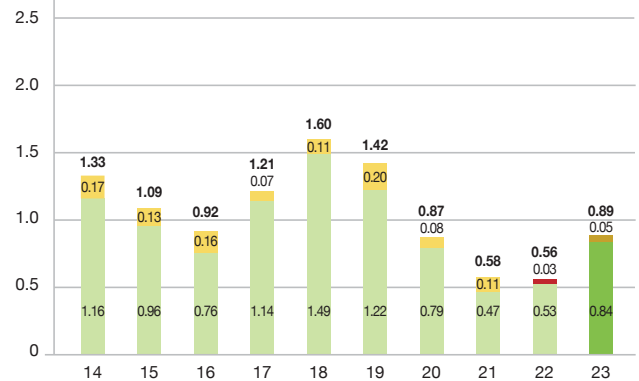
全年平均之班次失誤比率
Average percentage of lost trips for the year



班次失誤與預定班次之百分比
The percentage of number of lost trips to number of scheduled bus trips

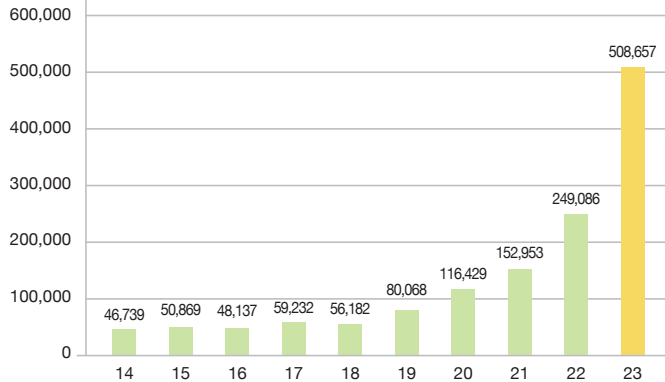
附註：自2015年起，基準修訂為按個別路線每日四個時段之失誤班次計算
Note: From 2015 onwards, basis of calculation revised to daily lost trips of individual routes in four time periods

全年平均牽涉傷亡的巴士意外數目(以每百萬公里計)
Average number of bus accidents involving personal injuries and deaths for the year (per million vehicle/km)



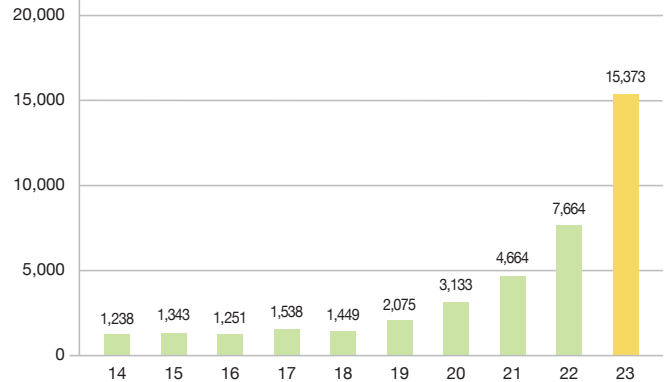
- 輕微意外
Minor accidents
- 嚴重意外使傷者住院超過12小時
Serious accidents involving hospitalisation of injured persons for more than 12 hours
- 致命意外
Fatal accidents

機械可靠性
Mechanical reliability



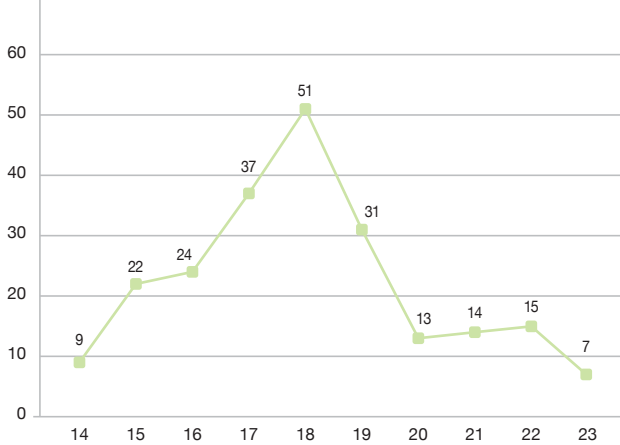
每一部巴士平均行走多少公里後才會在載客途中發生機械故障
Average number of kilometres operated before a bus has one mechanical breakdown while passengers are on board

每次機械故障之全年平均班次數目
Average number of bus trips per breakdown for the year



每一部巴士平均行走多少班次後才會在載客途中發生機械故障
Average number of trips operated before a bus has one mechanical breakdown while passengers are on board

全年改善服務項目總計
Total service improvement items for the year



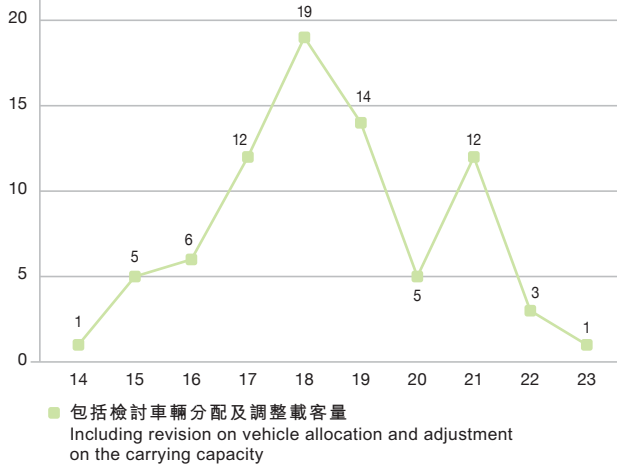
改善行車班次、增加載客量、延長服務時間、新增優惠及其他
Frequency improvement, capacity improvement, extension of operating period, enhanced concession and others

龍運處理投訴的全年平均數目(以每百萬人次計)
Average number of complaints handled by LWB for the year (per million passenger trips)

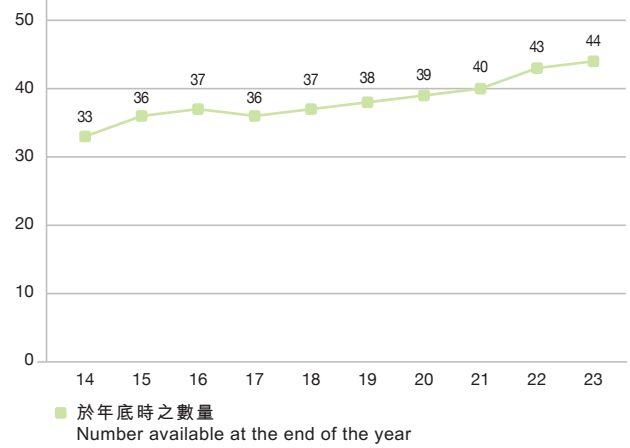




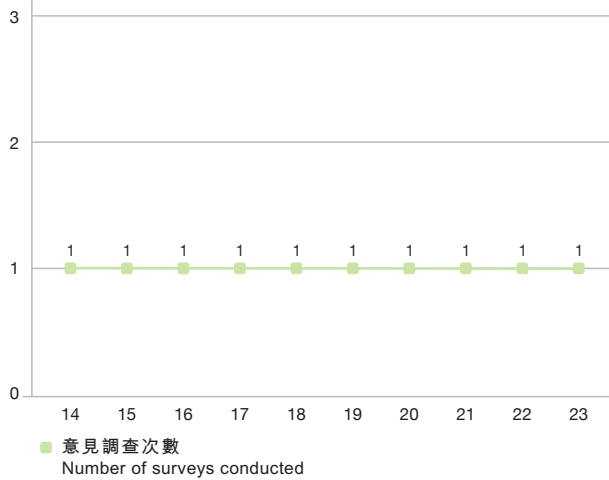
全年服務重整項目總計
Total service rationalisation items for the year



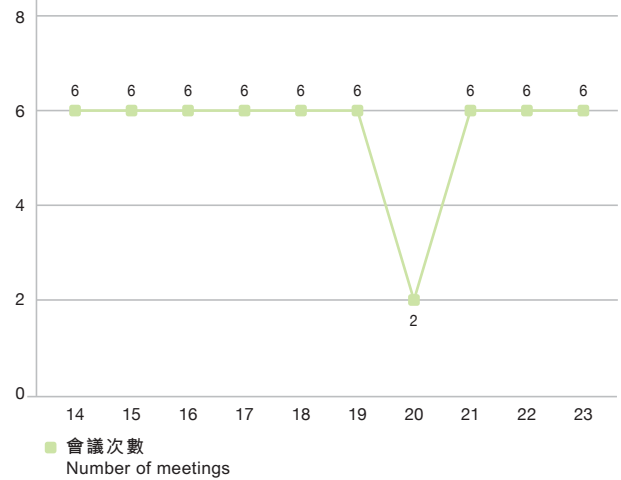
乘客候車亭
Bus shelters



全年乘客意見調查總計
Total Passenger Attitude Surveys conducted for the year



全年舉辦乘客聯絡小組會議總計
Total number of Passenger Liaison Group meetings convened for the year



附註：因應疫情，2020年的會議舉辦次數相應下調
Note: Number of meetings convened in 2020 reduced due to the epidemic situation



截至2023年12月31日止年度專營公共巴士業務之業績

| | 2023年 港幣千元 | 2022年 港幣千元 |
|------------------------------|------------------|------------------|
| 收入 | | |
| 車費收入 | 526,673 | 316,474 |
| 廣告收入 | 2,009 | 4,209 |
| 其他營運收入 | 1,867 | 3,142 |
| | <u>530,549</u> | <u>323,825</u> |
| 其他收益 (附註 1) | 1,749 | 1,523 |
| | <u>532,298</u> | <u>325,348</u> |
| 營運成本 | | |
| 員工成本 (附註 2) | (246,950) | (214,327) |
| 燃油 | (82,783) | (52,854) |
| 零件 | (12,024) | (8,725) |
| 隧道費 | (8,397) | (6,213) |
| 專營巴士豁免隧道費基金 | (1,076) | (858) |
| 折舊 | (67,632) | (65,486) |
| 其他經營成本 | (77,644) | (64,632) |
| | <u>(496,506)</u> | <u>(413,095)</u> |
| 經營盈利/(虧損) | 35,792 | (87,747) |
| 融資成本 | (8,135) | (3,550) |
| 除稅前盈利/(虧損) | <u>27,657</u> | <u>(91,297)</u> |
| 所得稅(支出)/抵免 (附註 2) | (4,516) | 15,108 |
| 專營公共巴士業務之除稅後盈利/(虧損) | <u>23,141</u> | <u>(76,189)</u> |
| 於12月31日之專營巴士豁免隧道費基金結餘 (附註 3) | <u>1,701</u> | <u>1,541</u> |
| 於12月31日之乘客回饋累計結餘 (附註 4) | <u>-</u> | <u>-</u> |

附註：

1. 不包括與2019冠狀病毒病相關的補貼為港幣0元 (2022年為港幣4,540萬元)。
2. 於2022年6月，香港特別行政區政府刊憲《2022年僱傭及退休計劃法例(抵銷安排)(修訂)條例》(「修訂條例」)。於2023年7月，香港會計師公會頒佈《取消強制性公積金 - 長期服務金對沖機制之會計影響》，就有關對沖機制及取消該機制提供會計指引。為更妥善反映取消對沖機制的實質影響，本公司已更改其有關長期服務金的會計政策，並已追溯應用上述香港會計師公會指引。2022年的有關比較金額因此已作相應重列。
3. 政府宣布於2019年2月17日起，所有專營巴士在使用政府隧道及道路時均可獲豁免收費。不過，專營巴士營辦商須將相等於節省的隧道費金額設立相關基金，稱為「專營巴士豁免隧道費基金」，該基金將用於減低未來車費的加價幅度。
4. 根據現時當局在審批巴士票價調整的申請時所採用修改後的「經修訂的考慮多方面因素做法」，一個專營巴士營辦商在某年度獲得的回報率若超過按其固定資產平均淨值計算的指定觸發回報率，其高於指定觸發回報率的50%將會與乘客分享，以紓緩日後車費加價壓力，及向乘客提供巴士車費優惠。該指定觸發回報率於2022年1月1日至2023年12月31日期間為每年8.7%。



Results for Franchised Public Bus Operations for the year ended 31 December 2023

| | 2023 HK\$'000 | 2022 HK\$'000 |
|---|------------------|------------------|
| Revenue | | |
| Fare revenue | 526,673 | 316,474 |
| Advertising income | 2,009 | 4,209 |
| Other operating income | 1,867 | 3,142 |
| | <u>530,549</u> | <u>323,825</u> |
| Other income (Note 1) | 1,749 | 1,523 |
| | <u>532,298</u> | <u>325,348</u> |
| Operating costs | | |
| Staff costs (Note 2) | (246,950) | (214,327) |
| Fuel and oil | (82,783) | (52,854) |
| Spare parts | (12,024) | (8,725) |
| Toll charges | (8,397) | (6,213) |
| Franchised Bus Toll Exemption Fund | (1,076) | (858) |
| Depreciation | (67,632) | (65,486) |
| Other operating expenses | (77,644) | (64,632) |
| | <u>(496,506)</u> | <u>(413,095)</u> |
| Profit/(loss) from operations | 35,792 | (87,747) |
| Finance costs | (8,135) | (3,550) |
| Profit/(loss) before taxation | <u>27,657</u> | <u>(91,297)</u> |
| Income tax (expenses)/credit (Note 2) | (4,516) | 15,108 |
| Profit/(loss) after taxation from franchised public bus operations | <u>23,141</u> | <u>(76,189)</u> |
| Accumulated balance of Franchised Bus Toll Exemption Fund as at 31 December (Note 3) | <u>1,701</u> | <u>1,541</u> |
| Accumulated balance of passenger reward as at 31 December (Note 4) | <u>-</u> | <u>-</u> |

Notes :

1. Covid-19-related subsidies of HK\$Nil (2022: HK\$45.4 million) were excluded.
2. In June 2022, the Hong Kong Special Administrative Region Government gazetted the Hong Kong Employment and Retirement Schemes Legislation (Offsetting Arrangement) (Amendment) Ordinance 2022. In July 2023, the Hong Kong Institute of Certified Public Accountants ("HKICPA") published "Accounting implications of the abolition of the mandatory provident fund — long service payment offsetting mechanism in Hong Kong" that provides accounting guidance relating to the offsetting mechanism and the abolition of the mechanism. To better reflect the substance of the abolition of the offsetting mechanism, the Company has changed its accounting policy in connection with its provision for long service payments and has applied the HKICPA guidance retrospectively. The relevant comparative amounts in 2022 have been restated accordingly.
3. The Hong Kong Special Administration Region Government has announced that with effect from 17 February 2019, all franchised buses are exempted from paying toll when using the Government tunnels and roads. However, each franchised bus operator is required to spend an equivalent amount of the toll saved to set up its own dedicated account known as the "Franchised Bus Toll Exemption Fund" in which the fund will normally be used to lower the magnitude of future fare increases.
4. Under the revised Modified Basket of Factors (MBOF) approach, which is the existing basis for the Administration to assess bus fare adjustment applications, 50% of any return of a franchised bus operator in a given year in excess of a prescribed triggering point of return on its average net fixed assets would be shared with passengers to relieve the pressure for future fare increases and to facilitate the offer of bus fare concessions. The prescribed triggering point of return for the period from 1 January 2022 to 31 December 2023 was 8.7% per annum.

固定資產

| | 樓宇 港幣千元 | 其他租賃 作自用物業 (按成本列賬) 港幣千元 | 巴士及 其他車輛 港幣千元 | 在裝配中 的巴士 港幣千元 | 工具及 其他 港幣千元 | 固定資產 總額 港幣千元 |
|----------------|---------------|----------------------------------|---------------------|---------------------|-------------------|--------------------|
| 原值： | | | | | | |
| 於2023年1月1日結存 | 44,802 | 7,317 | 747,719 | 44,792 | 134,823 | 979,453 |
| 添置 | 258 | 153 | 7,424 | 25,789 | 13,545 | 47,169 |
| 巴士轉撥 | — | — | 70,581 | (70,581) | — | — |
| 租賃修訂 | — | (628) | — | — | — | (628) |
| 出售 | — | — | (5,945) | — | (1,255) | (7,200) |
| 於2023年12月31日結存 | <u>45,060</u> | <u>6,842</u> | <u>819,779</u> | <u>—</u> | <u>147,113</u> | <u>1,018,794</u> |
| 累計折舊： | | | | | | |
| 於2023年1月1日結存 | 43,696 | 5,156 | 202,844 | — | 110,226 | 361,922 |
| 本年度折舊 | 709 | 1,020 | 55,956 | — | 9,947 | 67,632 |
| 出售項目撥回 | — | — | (5,945) | — | (1,255) | (7,200) |
| 於2023年12月31日結存 | <u>44,405</u> | <u>6,176</u> | <u>252,855</u> | <u>—</u> | <u>118,918</u> | <u>422,354</u> |
| 賬面淨值： | | | | | | |
| 於2023年12月31日結存 | <u>655</u> | <u>666</u> | <u>566,924</u> | <u>—</u> | <u>28,195</u> | <u>596,440</u> |
| 賬面淨值： | | | | | | |
| 於2022年12月31日結存 | <u>1,106</u> | <u>2,161</u> | <u>544,875</u> | <u>44,792</u> | <u>24,597</u> | 617,531 |
| 加：已付訂購巴士按金 | | | | | | 2,738 |
| | | | | | | <u>620,269</u> |



Fixed Assets

| | Buildings HK\$'000 | Other properties leased for own use carried at cost HK\$'000 | Buses and other motor vehicles HK\$'000 | Buses under construction HK\$'000 | Tools and others HK\$'000 | Total fixed assets HK\$'000 |
|--|-----------------------|---|--|--|------------------------------------|--------------------------------------|
| Cost: | | | | | | |
| At 1 January 2023 | 44,802 | 7,317 | 747,719 | 44,792 | 134,823 | 979,453 |
| Additions | 258 | 153 | 7,424 | 25,789 | 13,545 | 47,169 |
| Transfer of buses | — | — | 70,581 | (70,581) | — | — |
| Lease modification | — | (628) | — | — | — | (628) |
| Disposals | — | — | (5,945) | — | (1,255) | (7,200) |
| At 31 December 2023 | <u>45,060</u> | <u>6,842</u> | <u>819,779</u> | <u>—</u> | <u>147,113</u> | <u>1,018,794</u> |
| Accumulated depreciation: | | | | | | |
| At 1 January 2023 | 43,696 | 5,156 | 202,844 | — | 110,226 | 361,922 |
| Charge for the year | 709 | 1,020 | 55,956 | — | 9,947 | 67,632 |
| Written back on disposal | — | — | (5,945) | — | (1,255) | (7,200) |
| At 31 December 2023 | <u>44,405</u> | <u>6,176</u> | <u>252,855</u> | <u>—</u> | <u>118,918</u> | <u>422,354</u> |
| Net book value: | | | | | | |
| At 31 December 2023 | <u>655</u> | <u>666</u> | <u>566,924</u> | <u>—</u> | <u>28,195</u> | <u>596,440</u> |
| Net book value: | | | | | | |
| At 31 December 2022 | <u>1,106</u> | <u>2,161</u> | <u>544,875</u> | <u>44,792</u> | <u>24,597</u> | 617,531 |
| Add: Deposits paid in respect of buses on order | | | | | | <u>2,738</u> |
| | | | | | | <u>620,269</u> |

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