

# TREASURER'S REPORT

## 司庫報告

FUELLING GROWTH  
THROUGH REVENUE  
DIVERSIFICATION

以多元化收入來源推動增長



### Overview

In the financial year 2024/25, the University achieved a notable increase in revenue, rising from \$6,572 million to \$7,863 million before the one-off \$382 million refund of the General and Development Reserve Fund (GDRF Refund) to the Government of the Hong Kong Special Administrative Region of the People's Republic of China (the Government of the HKSAR). This remarkable growth underscores the University's strategic focus on expanding its self-financed master's programmes, which has led to higher tuition and other student-related fees income. Improved interest and investment returns, along with additional support through earmarked grants and funding from the Government of the HKSAR, further bolstered the financial results. In accordance with the Government of the HKSAR budgetary directives, the University accounted for the financial impact of the GDRF Refund in 2024/25, resulting in a net surplus of \$586 million, which reflects an increase of \$412 million compared to the previous financial year. The financial outcome affirms the University's focus on innovation and research excellence, global engagement, academic excellence, and a commitment to sustainable growth.

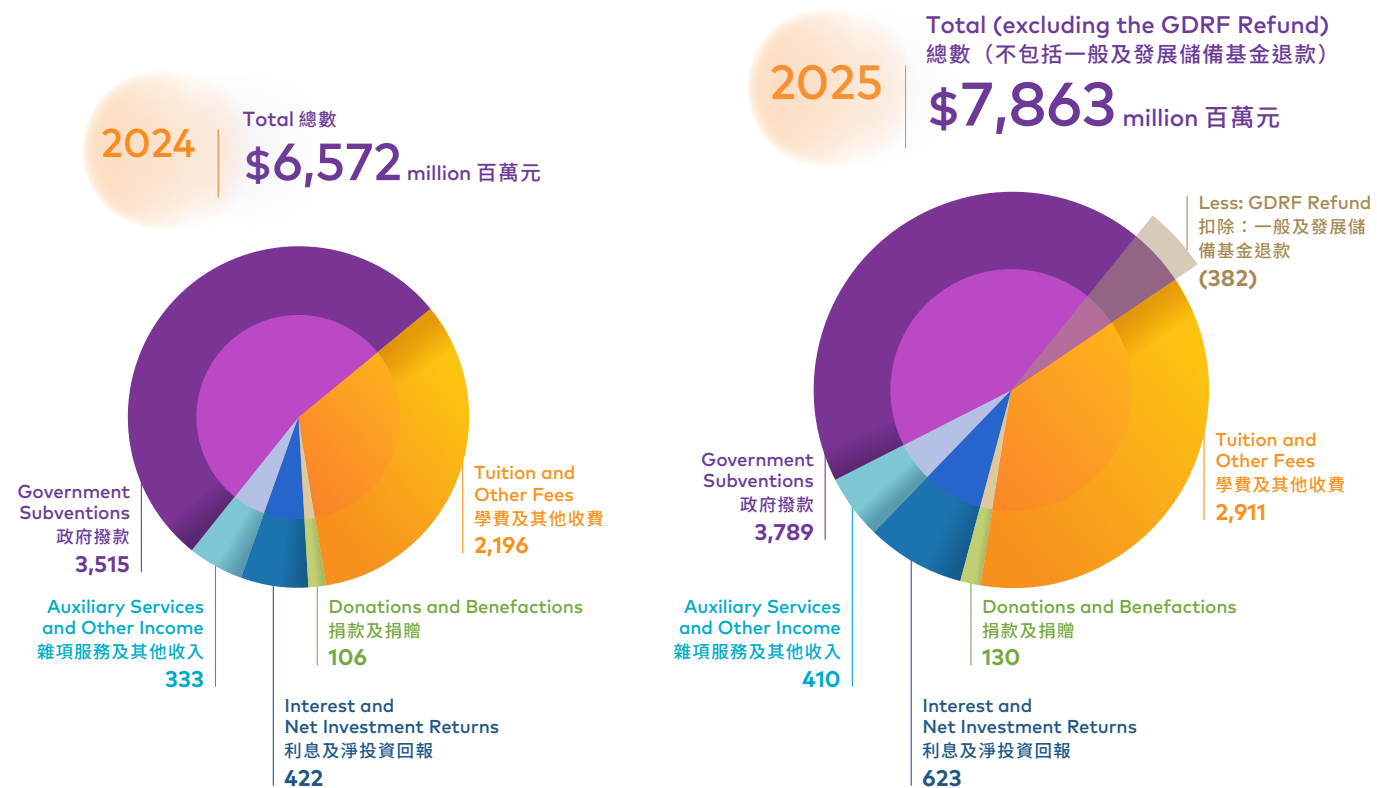
### 摘要

於2024/25財政年度，大學的收入顯著增加，在扣除大學向中華人民共和國香港特別行政區政府（香港特區政府）一次性退還的一般及發展儲備基金（「一般及發展儲備基金退款」）3億8,200萬元前，大學收入從65億7,200萬元增加至78億6,300萬元。這一顯著增長印證大學在擴展自資碩士課程的重點策略，帶來更多的學費和其他與學生相關的收費收入。利息和投資回報的提升，加上香港特區政府以特定撥款及資助為大學提供額外支援，進一步改善財務業績。根據香港特區政府的財政預算指示，大學已在2024/25年度計入從一般及發展儲備基金退款的財務影響，錄得淨盈餘5億8,600萬元，較上一財政年度增加4億1,200萬元。此財務業績印證大學着重創新與研究領域的卓越成果、環球拓展、學術表現卓越，以及致力實現可持續增長。

## University Income

The University has a diverse portfolio of revenue sources, comprising government subventions, tuition and other fees, donations and benefactions, interest and net investment returns, and revenue from contracts and auxiliary services. Total income, excluding the GDRF Refund of \$382 million, amounted to \$7,863 million in 2024/25, representing an increase of \$1,291 million, or approximately 20% compared to \$6,572 million in 2023/24. The year-on-year growth was primarily attributable to higher tuition revenue from self-financed master's programmes and an increase in government-earmarked funding, as well as growth in interest and net investment returns.

## University Income 大學收入



## 大學收入

大學收入有多種來源，包括政府撥款、學費及其他收費、捐款及捐贈、利息及淨投資回報，以及其他合約和雜項服務收入。在扣除一般及發展儲備基金退款3億8,200萬元前，大學於2024/25年度的收入總額為78億6,300萬元，較上年度的65億7,200萬元增加12億9,100萬元，增幅約為20%。大學收入錄得按年增長，主要源於自資碩士課程學費收入上升、政府特定撥款增長，以及利息及淨投資回報增加。

## Government Subventions

Government subventions continue to be a valuable source of support for the University's operations. In 2024/25, the University recognised government subventions totalling \$3,789 million, with \$2,517 million provided as block grants. These block grants accounted for 32% of the University's overall income before the one-off GDRF Refund. Such resources sustain high standards across teaching, research, and administrative functions, supporting the delivery of quality academic and support services. While the University continued to diversify its funding streams and pursue new initiatives, ongoing government support has remained an important part of its financial foundation, enabling continued progress in alignment with its long-term strategic goals.

Earmarked grants, which are specifically designated for research projects and other academic initiatives, have played a pivotal role in enhancing research capabilities, fostering innovation, and supporting the University's ongoing development. In 2024/25, the University achieved remarkable growth in earmarked research grants to \$334 million, underscoring its success in securing competitive funding for high-impact projects. Additionally, grants from government agencies rose to \$429 million, providing further support for the University's research initiatives. The increase in research funding of \$122 million was essential in consolidating the University's capacity to pursue innovative studies, attract distinguished faculty and talented graduate students, invest in advanced technologies and infrastructure, and foster interdisciplinary collaboration. These resources position the University at the forefront of research and knowledge creation, enabling meaningful contributions to societal advancement and the development of impactful solutions to emerging challenges. Moreover, collaborations with industry have enhanced the application of research outcomes further, advancing innovation and contributing to both economic and social progress.

## 政府撥款

政府撥款仍是大學營運的寶貴支持來源。在2024/25年度，大學確認政府撥款合共37億8,900萬元，其中25億1,700萬元為整體撥款。在扣除一次性的一般及發展儲備基金退款前，整體撥款佔大學總收入的32%。上述資金有助大學維持高水平的教學、研究和行政職能，以及支援大學提供優質的學術和支援服務。儘管大學不斷拓展資金來源並推行新舉措，但持續取得政府撥款仍是大學財政基礎的重要部分，使大學能夠配合長遠策略目標繼續發展。

特定撥款指定用於研究項目及其他學術舉措，對提升研究實力、促進創新和支持大學持續發展發揮重要作用。在2024/25年度，大學的研究用途補助金錄得顯著增長至3億3,400萬元，凸顯其在為高影響力項目爭取競爭性資金方面取得的成功。大學亦獲多個政府機構撥款，金額增至4億2,900萬元，進一步支持校內各種研究計劃。研究資助增加1億2,200萬元，對大學發展至關重要，有助進一步加強大學的實力，進行創新研究、吸引傑出教員和優秀研究生、投資先進技術和基礎設施，以及促進跨學科合作。上述撥款有助大學鞏固在研究和創造知識的前沿地位，為社會發展作出貢獻，並開發具影響力的解決方案，應對新挑戰。此外，大學與業界合作，進一步提升研究成果的應用、推動創新，並為經濟和社會發展作出貢獻。

In 2024/25, the University recognised \$147 million in income from capital grants and alterations, additions, repairs, and improvements block allocations. These funds are dedicated to capital development initiatives, including the construction of infrastructure, upgrading existing facilities, and enhancing the overall campus environment. These strategic upgrades are vital for sustaining a high-quality educational experience, offering modern, technology-enabled facilities that foster advanced teaching and interdisciplinary research.

The University remains dedicated to meeting the specific requirements and compliance standards associated with government grants. By adhering to established guidelines, the University ensures that awarded funds are managed transparently and effectively, safeguarding financial integrity and strengthening the delivery of meaningful outcomes for every funded initiative.

### Tuition and Other Fees

In 2024/25, tuition and other fees income continued to represent a significant source of revenue for the University, with income rising by \$715 million to \$2,911 million. This growth was related directly to a substantial increase in enrolment for self-financed master's programmes and the University's ongoing internationalisation efforts, which have attracted a diverse cohort of students from around the world. The University actively participates in the "Study in Hong Kong" initiative, welcoming talented students of all backgrounds to benefit from our vibrant academic community and the city's dynamic, cosmopolitan setting. The timely introduction of innovative, market-driven programmes, carefully designed to incorporate practical industry requirements, has further strengthened the University's appeal and openness to emerging sector needs. The notable rise in student numbers highlights the effectiveness of these strategies in attracting a capable and diverse graduate cohort. At the same time, enhancements to the tuition structure have supported continuous investment in programme quality and institutional competitiveness, reinforcing

在2024/25年度，來自基本工程撥款及改建、加建、維修及改善工程的整體撥款確認收入為1億4,700萬元。以上撥款用於基建發展項目，包括興建基礎設施、提升現有設施和校園環境。這些策略升級工程對大學維持優質教育體驗發揮重要作用，透過提供現代化、技術化的設施，大學能夠推動先進教學和跨學科研究。

大學一直致力符合與政府撥款相關的特定要求和合規標準。大學遵守既定準則，以確保所得資助的管理具透明度和用得其所，維護財務誠信，並加強每項資助計劃提供具有意義的成效。

### 學費及其他收費

在2024/25年度，學費及其他收費仍是大學的重要收入來源，錄得29億1,100萬元，增加7億1,500萬元。相關收入增長主要源於修讀自資碩士課程的學生人數大幅增加，以及大學持續加強國際化的策略，吸引來自世界各地的多元化學生群體。大學積極參與「留學香港」計劃，歡迎來自不同背景的優秀學生入讀，體驗我們充滿活力的學術群體，以及富活力及國際都會的城市魅力，從中獲益良多。此外，大學適時推出迎合市場發展的創新課程，內容經精心設計以融入實際行業需求，進一步增強大學的吸引力和提升對新興行業需求的洞察力。學生人數顯著增加，印證上述策略在吸引優秀和多元化的畢業生方面饒富成效。與此同時，學費結構的改善支持了對課程質素及院校競爭力的持續投資，並鞏固了大學作為

the University's position as a leading provider of graduate education. To maintain its competitive edge while sustaining excellence, the University conducts regular reviews of its fee structure, balancing affordability and market positioning with a commitment to delivering high-quality education and complying with regulatory standards.

Tuition and other fees income enable the University to continue to invest in the enhancement of academic programmes, the recruitment and retention of high-calibre faculty, the modernisation of facilities, the expansion of student support services, and the advancement of research and innovation. This revenue stream plays a pivotal role in supporting the University's strategic development beyond the scope of government funding. By maintaining a diversified income portfolio, the University is afforded greater financial autonomy, allowing it to respond proactively to evolving market dynamics, pursue emerging opportunities, and implement strategic initiatives that align with its long-term vision. This flexibility is essential for sustaining scholarly success, fostering innovation, and reinforcing the University's position as a forward-looking, globally engaged institution.

### Donations and Benefactions

The University extends its sincere appreciation to its dedicated donors, alumni, faculty, and students whose unwavering generosity has been instrumental in advancing academic development, research initiatives, student exchanges, scholarships, and capital projects. Their ongoing support reflects a deep trust in the University's vision and a shared commitment to delivering world-class education and pioneering research.

研究生教育一流學府的地位。大學定期檢討其收費結構，以保持競爭優勢和卓越實踐，在可負擔性和市場定位之間取得平衡，同時致力提供優質教育和遵守監管標準。

學費及其他收費有助大學進行持續投資於加強學術課程、招聘和挽留優秀教員、引入現代化設施、提升學生支援服務，以及推動研究和創新。此收入來源在支持大學的策略發展方面發揮關鍵作用，提供政府資助以外的資金。透過維持多元化的收入組合，大學擁有更大的財務自主權，使其能夠積極應對不斷變化的市場狀況，發掘新機遇，並作出符合大學長期願景的策略舉措。這種靈活性對大學維持卓越的學術表現、推動創新，以及鞏固大學作為具前瞻性、連繫全球學府的地位至關重要。

### 捐款及捐贈

大學衷心感謝所有善長、校友、師生的堅定支持和慷慨捐助，在推動大學的學術發展、研究計劃、學生交流、獎學金及大型基建工程中發揮了重要作用。他們的持續支持，反映對大學願景的信任，願意共同承擔大學肩負的重任，致力提供世界一流教育和進行開創性研究。

With the launch of a new round of the Research Matching Grant Scheme by the University Grants Committee (UGC) in May 2025, the University has been actively seeking donations to maximise the impact of this government initiative. In 2024/25, total donations received amounted to \$205 million, of which \$75 million was deferred to match projects with designated purposes, including capital projects and research initiatives. The \$99 million generous donations from the Hong Kong Jockey Club Charities Trust have been earmarked for the construction of the Jockey Club One Health Tower and for advancing a range of community service initiatives. The University continues to maintain open and transparent communication with its donors, ensuring every donation and bequest is managed responsibly and allocated in accordance with donors' intentions.

### Investment Returns

The University's investment returns encompass interest income, dividend income, and both realised and unrealised gains and losses. In the financial year 2024/25, the University recorded total investment returns of \$623 million, marking an increase of \$201 million from \$422 million in the previous year. This steady rise reveals effective portfolio management and a resilient investment strategy amid challenging market conditions. Interest and dividend income amounted to \$230 million, while net gains on investments contributed \$393 million.

Guided by a long-term, risk-aware investment philosophy, the University has revised its investment guidelines to expand into alternative investments. The intention is to achieve sustainable returns that support institutional development and growth. This strategic evolution, mirroring leading university endowments, enables the University to benefit from low-market correlations and enhanced diversification.

隨着大學教育資助委員會(教資會)於2025年5月推出新一輪的研究配對補助金計劃，大學積極尋求捐款，以加強這項計劃的成效。在2024/25年度，大學獲得的捐款總額為2億500萬元，其中7,500萬元將延後確認，以配合有指定用途的計劃，包括基建工程和研究項目。此外，大學獲香港賽馬會慈善信託基金慷慨捐款9,900萬元，這筆款項已作指定用途，用於興建賽馬會健康一體化大樓，以及推展一系列社區服務計劃。大學將繼續與各位善長保持坦誠溝通，確保各項捐款及捐贈均按捐贈者的意願妥善管理及分配。

### 投資回報

大學的投資回報包括年內所得的利息收入、股息收入、已變現與未變現的收益及虧損。在2024/25財政年度，大學的投資回報總額為6億2,300萬元，較上年度的4億2,200萬元增加2億100萬元。投資回報錄得穩定增長，反映在充滿挑戰的市場環境下，大學的投資組合管理行之有效，並採取有韌性的投資策略。大學年內的利息及股息收入合共2億3,000萬元，投資淨收益則為3億9,300萬元。

大學已修訂其投資指引，以長遠、具風險意識的投資理念為依據，從而擴展至另類投資領域。其目的是實現可持續的回報，以支持大學的發展和增長。此策略演變參照優秀學府的捐贈基金，使大學能夠從低市場相關性和增強多元化組合中受益。

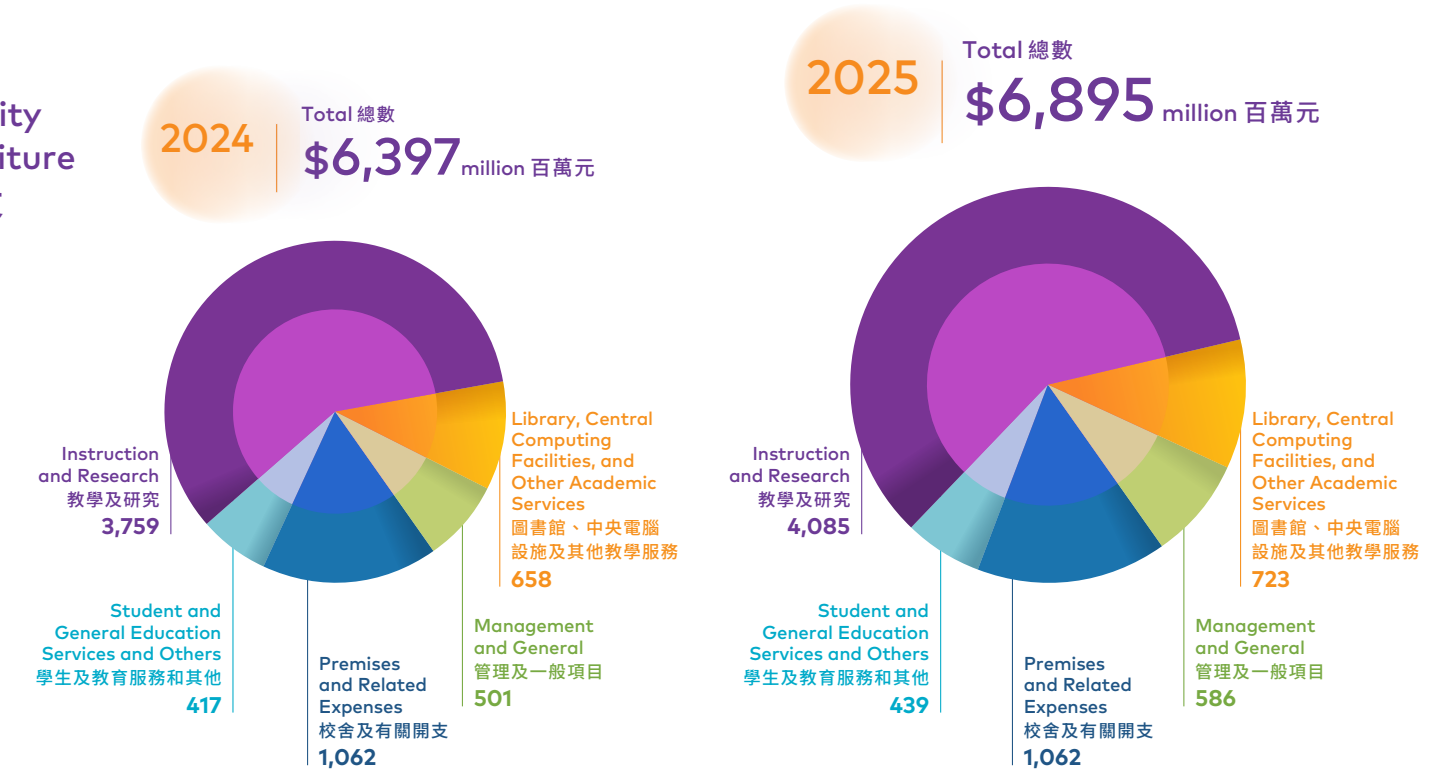
### University Expenditure

The University's total expenditure for the financial year 2024/25 amounted to \$6,895 million, reflecting an increase of \$498 million or approximately 8% compared to the previous year. This overall increase in expenditure was primarily driven by higher spending on learning and research, salary increases, and the hiring of additional staff. This upward trend aligns with the University's strategic commitment to academic advancement and outstanding research, underpinning the continued growth and development of the University.

### 大學開支

大學在2024/25財政年度的開支總額為68億9,500萬元，較上年度增加4億9,800萬元，增幅約8%。整體開支增加主要由於教學和研究開支增加、薪資上漲及增聘員工。此升勢配合大學致力推動學術進步和卓越研究的策略，支援大學的持續增長和發展。

### University Expenditure 大學開支



In 2024/25, approximately 70% of the total expenditure, amounting to \$4,808 million, was directed to instruction, research, library, central computing facilities, and other academic services supporting award-bearing programmes and innovative teaching projects. This significant allocation reflects the University's commitment to educational attainment, pioneering innovation, supporting student and faculty development, and contributing to societal development.

The University spent \$2,087 million on institutional support, accounting for approximately 30% of total expenditure in 2024/25. This investment strengthens administrative and academic support units, enhances operational efficiency, and underpins the delivery of high-quality education, providing the foundation for the University's continued excellence and alignment with its long-term objectives.

In 2024/25, staff costs amounted to \$3,922 million, representing 57% of total expenditure and an increase of \$277 million compared with the previous year at \$3,645 million. This rise primarily reflects the University's initiatives aimed at attracting and retaining world-class faculty and researchers from diverse academic and cultural backgrounds. These efforts underscore the University's commitment to fostering a vibrant intellectual community and advancing the long-term development of emerging scholars. Key talent recruitment programmes, including the Distinguished Visiting Professors Scheme and Global STEM Professorship Scheme, helped to recruit leading scholars and researchers globally, aiming to scale new heights in international research networks, collaboration activities, and the expansion of the academic talent pool. In addition, the implementation of the Presidential Assistant Professors Scheme and Global Research Assistant Professors Scheme has enabled the University to attract early-career researchers from varied academic backgrounds and nurture promising young scholars who possess the potential to become world-class academic leaders. The University is dedicated to pursuing its efforts by offering competitive packages, start-up funding, incentives and enhanced research support, particularly in strategically significant research domains. These ongoing initiatives demonstrate the University's enduring commitment to cultivating

在2024/25年度，約70%的大學總開支，即48億800萬元用於教學及研究、圖書館、中央電腦設施及其他教學服務，以支援大學開設的學位頒授課程和多項創新教學計劃。這筆撥款反映大學致力提供優質教育、引領創新、支持學生及教員發展，以及為社會發展作出貢獻。

在2024/25年度，大學的教學支援開支為20億8,700萬元，佔總開支約30%。這項投資有助強化行政及學術支援部門資源，提高營運效率，從而加強大學提供優質教育的能力，為大學的卓越成就奠定基礎，配合大學的長遠發展目標。

在2024/25年度，大學的員工薪酬支出為39億2,200萬元，佔總開支的57%，較上年度的36億4,500萬元增加2億7,700萬元。增幅主要是為了推行多項舉措，以吸引和挽留來自不同學術和文化背景的一流教員和研究員，彰顯大學致力培育充滿活力的學術社群，以及促進新興學者的長期發展。大學推行「傑出客座教授計劃」和「傑出創科學人計劃」等重點人才招聘計劃，有助招聘全球頂尖學者和研究員，以在國際研究網絡、協作活動和擴大學術人才庫方面更上層樓。「校長嘉許學者計劃」和「全球研究助理教授計劃」亦有助吸引不同學術背景的年輕研究人員，培養年輕有為、潛質優厚的青年學者，成為世界級學術領袖。大學致力推進有關工作，提供具競爭力的薪酬、啟動資金、激勵措施和加強研究支持，尤其支持具策略意義的研究領域發展。大學持續推行這些措施，體現大學致力培養更多具國際視野的

more exceptional talent with an international perspective, enhancing excellence in teaching and research, promoting innovation, and contributing to consolidating Hong Kong's status as a global education hub.

In 2024/25, the University incurred \$2,190 million for operational expenses, representing 32% of total expenditure, consistent with the previous year. Significant investment has been made to fortify support for studentships, research, and teaching development projects. Substantial financial resources were allocated to expanding international exchange opportunities and providing a range of scholarship schemes, enabling students to pursue their studies at world-class institutions and gain invaluable global exposure and cross-cultural experience. Strategic partnerships with distinguished universities in Europe, most notably the University of Cambridge, were established, with designated funding provided to foster global research collaboration and scholarships for outstanding students. Further reinforcing student success, the University implemented a comprehensive suite of career development initiatives, including targeted workshops, robust internship opportunities, and structured job placement programmes. These initiatives are designed to equip students with essential professional skills and practical experience, thereby strengthening the University's reputation and attracting exceptional applicants pursuing a well-rounded education.

The University incurred \$757 million in depreciation and other expenditure during the year. The University is dedicated to ongoing enhancements of campus infrastructure and academic facilities, supporting the continual upgrade of teaching spaces, laboratory equipment, technology systems and general campus amenities. Adequate resources were allocated to procure and maintain software licenses, upgrade hardware infrastructure, enhance network capabilities, and improve cybersecurity. The University also strategically invested in integrating advanced online technologies, generative artificial intelligence (AI), and collaborative team-based learning environments into its academic programmes, with the aim of enriching course delivery and catalysing cutting-edge innovation across disciplines.

傑出人才、提升教學和研究水平、促進創新，以及鞏固香港作為全球教育樞紐地位的堅定承諾。

在2024/25年度，大學的營運開支為21億9,000萬元，佔大學年度總開支的32%，與上年度相若。大學作出重大投資，加強對學生獎學金、研究和教學發展項目的支持。大學提供大量財政資源，用於拓展國際交流機會，以及提供多個獎學金計劃，讓學生到訪世界頂尖學府學習，獲得寶貴的國際視野和跨文化體驗。大學與劍橋大學等歐洲知名大學締結策略夥伴關係，設立專項撥款促進國際研究合作，亦為優秀學生提供獎學金。大學亦推出一系列全面的職業發展計劃，包括專題工作坊、強大的實習機會和有組織的就業安置計劃，進一步拓寬學生的成功機會。這些措施旨在為學生提供工作所需的專業技能和實踐經驗，從而提升大學聲譽，吸引追求全面教育的優秀學生報讀。

大學在年內錄得7億5,700萬元的折舊及其他項目支出。大學致力持續改善校園基礎設施和學術設施，並持續提升教學空間、實驗室設備、技術系統和整體校園設施。大學亦會提供充足資源，以便採購和維護軟件許可證、升級硬件基礎設施、增強網絡功能和提升網絡安全。此外，大學作出策略性投資，將學術課程結合先進的網絡科技、生成式人工智能技術，以及團隊合作學習模式的授課環境，藉以豐富課程內容，推動跨學科的前沿創新。

The University's strategic investments in talent recruitment and retention, studentship support, overseas study programmes, employability initiatives, and the enhancement of technology and infrastructure are pivotal to its positioning as a leading international institution. The University will continue to adopt a prudent cost management approach and allocate resources according to priority, aligning with its core objectives and paving the way for future development.

### HK Tech 300

Since its inception in 2021, the University's HK Tech 300 initiative has rapidly evolved into a leading force for innovation and entrepreneurship, incubating over 900 start-up teams and awarding more than 200 start-ups with angel funding of up to \$1 million each. The University has earmarked \$400 million for investment in potential start-ups under the HK Tech 300 Angel Fund. As of 30 June 2025, it has contributed \$198 million to support the HK Tech 300 initiative since its launch. By extending its reach to national and Southeast Asian regions, as well as launching the HK Tech 300 International Start-up Competition in partnership with universities and organisations in other countries and regions, HK Tech 300 has situated itself as a dynamic platform for cross-border collaboration and technology transfer. The programme provides crucial financial support and patent resources, connects aspiring entrepreneurs with experienced mentors from diverse industries, and forges partnerships with both public and private institutions. Through comprehensive entrepreneurship training, strategic business matching, and co-investment opportunities, HK Tech 300 empowers aspiring entrepreneurs and enables the effective translation of research outcomes and intellectual property into practical solutions. These efforts reinforce CityUHK's role as a catalyst in the global innovation and technology ecosystem.

大學的策略投資涵蓋人才招聘與挽留、助學金資助、海外學習計劃、各項增強就業能力的措施，以及提升科技與基礎設施，這些投資對鞏固大學作為全球領先大學的地位發揮關鍵作用。大學將繼續採取審慎的成本管理方法，並考慮資源分配的優次，以配合其核心目標，為未來發展鋪路。

### HK Tech 300

自2021年成立以來，城大HK Tech 300計劃已迅速發展成為推動創新創業的重要力量，培育超過900家初創企業，並向其中逾200家初創企業提供每家最多100萬元的天使基金。大學已預留4億元，以支持HK Tech 300天使基金下有潛力的初創企業。截至2025年6月30日，大學自HK Tech 300計劃推出以來已撥款合共1億9,800萬元，以作支持。透過拓展影響力至全國及東南亞地區，以及與多家海外大學及機構合作推出「HK Tech 300國際創新創業千萬大賽」，該計劃進一步鞏固其作為跨境協作及技術轉移的重要平台地位。除提供關鍵的財務支援及專利資源外，計劃亦協助有志創業者與來自不同產業的經驗導師建立聯繫，並與公私營機構締結合作夥伴關係。透過全面的創業培訓、策略性的商業配對及共同投資機會，HK Tech 300計劃有效推動科研成果與知識產權轉化為實際應用方案，進一步彰顯城大作為全球創新科技生態系統催化劑的角色。

### Capital Developments

In addition to advancing with major capital projects such as the Jockey Club One Health Tower and the student hostel at Tat Hong Avenue, Kowloon Tong, the University is conducting a comprehensive campus master plan to evaluate the redevelopment potential of certain properties. To address campus space shortages, the University is proactively repurposing underutilised areas into high-value, high-demand facilities to meet the needs of its growing academic and research communities.

With the support of the UGC's Hostel Development Fund (HDF), the Lee Shau Kee Student Residence Village at Ma On Shan commenced operations in 2024/25, helping to alleviate the shortage of student accommodations. Looking ahead, the University will leverage the HDF to initiate the construction of the student hostel at Tat Hong Avenue, with funding scheduled to be progressively released in alignment with the construction timeline. The HDF is managed by an external investment firm, which follows an effective investment strategy that addresses the financial objectives and operational needs of the hostel projects. Through comprehensive diversification, rigorous risk assessment, and ongoing monitoring, the fund has generated cumulative investment returns totalling \$764 million as at 30 June 2025, all of which has been deferred to match future capital expenditure and depreciation.

### 基建發展

除繼續推動賽馬會健康一體化大樓及九龍塘達康路學生宿舍等主要基建項目外，大學正進行全面的校園基建發展計劃，審視某些物業的再開發潛力。為解決校園空間不足的問題，大學正積極將未被充分利用的區域，轉化為具高價值及高需求的設施，以滿足日益擴大的學術與科研需求。

在教資會宿舍發展基金的支持下，位於馬鞍山的李兆基學生宿舍村已於2024/25年度投入運作，紓緩學生住宿短缺的情況。展望未來，大學將繼續透過宿舍發展基金，啟動達康路學生宿舍的建設，並按工程進度分階段撥付資金。宿舍發展基金由校外投資公司管理，並採取有效的投資策略，兼顧宿舍項目的財務目標與營運需要。透過多元化投資、嚴格風險評估與持續監察，基金於截至2025年6月30日已錄得累計投資回報合共7億6,400萬元，並已延後確認，以配對未來資本開支及折舊。

## Consolidated Results

In the financial year 2024/25, the University reported a consolidated income (excluding the GDRF Refund) of \$8,036 million and expenditure of \$7,100 million. The consolidated net assets increased to \$7,150 million in 2024/25. The strengthened financial position is driven by robust financial management and strategic investment returns, reflecting the University's commitment to sustainability and alignment with its strategic development goals.

## Going Forward

The University attained notable achievements in the financial year 2024/25, aligning with its vision of academic excellence, research advancement, and institutional sustainability. Supported by stable government subvention, robust tuition income, and effective investment management, resources were consistently allocated to enhance educational quality, expand state-of-the-art facilities, and enrich student services. The University's competitive positioning has been strengthened through judicious investments in talent recruitment, research capacity, and infrastructure modernisation. Furthermore, rigorous financial governance, including comprehensive budget reviews and forecasting, has reinforced the University's sound financial foundation, facilitating growth and the pursuit of sustainable excellence.

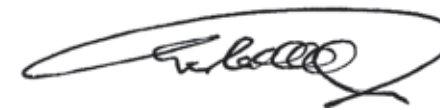
## 綜合業績

大學在2024/25財政年度的綜合收入(不包括一般及發展儲備基金退款)為80億3,600萬元,同期支出為71億元。大學整體淨資產值在本年度增加至71億5,000萬元。此穩健的財務狀況得益於審慎的財務管理及策略性的投資回報,體現大學對可持續發展及策略目標發展的承諾一致。

## 展望未來

大學於2024/25財政年度取得重要成就,與校方追求學術卓越、科研進步及可持續發展的願景一致。在穩定的政府資助、穩健的學費收入及有效的投資管理支持下,大學持續投入資源於提升教育質素、拓展先進設施及加強學生服務。透過審慎投資於人才招聘、科研能力及基建現代化,大學得以進一步鞏固競爭優勢。同時,大學採取全面的預算檢討及財務預測等嚴謹的財務管治措施,鞏固其穩健的財務基礎,推動增長與持續卓越。

In light of the evolving landscape of public funding, the University recognises the imperative to move beyond reliance on traditional funding sources and is fully committed to diversifying its revenue streams. The University will increasingly focus on expanding master's programmes and exploring additional sources of income to safeguard the sustainability of its resources and uphold high scholastic performance. In addition, in alignment with the "Study in Hong Kong" initiative, the University will continue to enhance its international outreach and support services for non-local students, ensuring a welcoming and inclusive environment. With such expansion, ongoing space constraints highlight the importance of comprehensive strategic planning to maximise the utility of campus facilities and support the University's growing academic and research ambitions. The University remains fully committed to advancing national priorities for China to become a global leader in education and to reinforcing Hong Kong's status as an international education hub. Through rigorous financial management, strategic resource allocation, and a continuous drive for innovation, the University will strengthen its resilience and ability to seize emerging opportunities. These efforts, supported by prudent governance and operational efficiency, will ensure the University's enduring impact and its capacity to make meaningful contributions to the future of higher education.



**Charles Chin Ying-on**  
Treasurer

面對公共資助格局變化,大學深切意識到需要減低對傳統資金來源的依賴,並全力推動收入來源多元化。大學將更積極拓展碩士課程,並探索額外的收入來源,以確保資源可持續發展和維持卓越的學術表現。此外,為配合「留學香港」計劃,大學將持續加強國際拓展及為非本地學生提供的支援服務,確保營造一個友善包容的學習環境。隨着規模擴展,校園空間持續受限,凸顯全面策略規劃的重要性,以達至校園設施效益最大化,支持日益增長的教研目標。大學將持續致力配合國家建設教育強國的優先目標,並鞏固香港作為國際教育樞紐的地位。透過審慎的財務管理、策略性資源分配及不斷推動創新,大學將持續加強韌性,並把握新興機遇。這些努力加上審慎管治及高效運作,將確保大學長遠的影響力,並持續為高等教育的未來作出有意義的貢獻。



**錢應安**  
司庫