

Notes to the Consolidated financial statements

綜合財務報表附註

(Expressed in Hong Kong dollars) (以港幣列示)

1. General

Hong Kong Internet Registration Corporation Limited ("the Company") is a private limited company incorporated in Hong Kong. The address of the registered office and principal place of business of the Company is Unit 501, Level 5, Core C, Cyberport 3, 100 Cyberport Road, Hong Kong.

The principal activity of the Company is to administer the registration system for all levels of internet domain names under the Hong Kong country-code top level domain "hk" and "香港" and its equivalents.

The financial statements are presented in Hong Kong dollars ("HK\$") which is also the functional currency of the Company.

2. Application Of New And Amendments To HKFRS Accounting Standards

Amendments to an HKFRS Accounting Standards that are mandatorily effective for the current year

In the current year, the Group has applied the following amendments to HKFRS Accounting Standards issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") for the first time, which are mandatorily effective for the Group's annual period beginning on 1 January 2025 for the preparation of the consolidated financial statements:

Amendments to HKAS 21: Lack of Exchangeability

Except as described below, the application of the new and amendments to HKFRS Accounting Standards in the current year has had no material impact on the Group's financial positions and performance for the current and prior years and or on the disclosures set out in these consolidated financial statements.

1 重大會計政策

香港互聯網註冊管理有限公司（「本公司」）是一間在香港註冊成立的私人有限公司。公司的註冊辦事處及主要營業地點均設於香港數碼港道100號數碼港3座C區5樓501室。

本公司的主要業務是管理香港地區頂級域名「.hk」及「.香港」及其等效域名下各級互聯網域名的註冊系統。

財務報表以港幣（「HK\$」）列示，港幣亦為本公司的功能貨幣。

2. 新應用的香港財務報告準則及修訂

適用於本年度的香港財務報告準則的修訂

本集團於本年度首次採用由香港會計師公會發佈的以下香港財務報告準則修訂，該修訂對本集團自2025年1月1日起開始的會計年度的綜合財務報表編制具有強制性效力：

對《香港會計準則第21號》的修訂：匯兌受限

本年度對香港財務報告準則的修訂進行應用，對本集團本年度及以前年度的財務狀況及經營業績並無重大影響。

2. Application Of New And Amendments To HKFRS Accounting Standards - continued

Amendments to HKFRS Accounting Standards in issue but not yet effective

The Group has not early applied the following amendments to HKFRS Accounting Standards that have been issued but are not yet effective:

Amendments to HKAS 21: Translation to a Hyperinflationary Presentation Currency³

Amendments to HKFRS 9 and HKFRS7: Amendments to the Classification and Measurement of Financial Instruments²

Amendments to HKFRS 9 and HKFRS7: Contracts Referencing Nature-dependent Electricity²

Amendments to HKFRS 10 and HKAS 28: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture¹

Amendments to HKFRS Accounting Standards: Annual Improvements to HKFRS Accounting Standards - Volume 11²

HKFRS 18: Presentation and Disclosure in Financial Statements³

1. Effective for annual periods beginning on or after a date to be determined.
2. Effective for annual periods beginning on or after 1 January 2026.
3. Effective for annual periods beginning on or after 1 January 2027.

The Group anticipated that the application of all these amendments to HKFRS Accounting Standards had no material impact on the Group's financial position and financial performance.

2. 新應用的香港財務報告準則及修訂 (續)

已發佈但尚未生效的香港財務報告準則的修訂

本集團尚未提前採用以下已發佈但尚未生效的香港財務報告準則的修訂：

對《香港會計準則第 21 號》的修訂：惡性通貨膨脹呈報貨幣的換算³

對《香港財務報告準則第 9 號》及《香港財務報告準則第 7 號》的修訂：修訂金融工具的分類及計量²

對《香港財務報告準則第 9 號》及《香港財務報告準則第 7 號》的修訂：參考依賴自然條件的電力合約²

對《香港財務報告準則第 10 號》及《香港會計準則第 28 號》的修訂：投資者之間資產的出售或投入以及其聯營公司或合營企業¹

對《香港財務報告準則》的修訂：香港財務報告準則年度改進修訂會計準則 - 第 11 章²

《香港財務報告準則第 18 號》：財務報表的列報及披露³

1. 自確定的某個日期或之後開始的年度期間生效。
2. 自 2026 年 1 月 1 日或之後開始的年度期間生效。
3. 自 2027 年 1 月 1 日或之後開始的年度期間生效。

本集團預期所有該等香港財務報告準則修訂的應用不會對本集團的財務狀況及表現產生重大影響。

3. Material Accounting Policies

Basis of preparation of the financial statements

The consolidated financial statements for the year ended 31 December 2025 comprise the Company and its subsidiary.

The measurement basis used in the preparation of the financial statements is the historical cost basis.

The preparation of financial statements in conformity with HKFRS Accounting Standards requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

3. 重大會計政策

財務報表的編製基礎

截至 2025 年 12 月 31 日的合併財務報表包括本公司及其子公司。

財務報表編製所使用的計量基礎是歷史成本基礎。

根據香港財務報告準則編製的財務報表要求管理層做出判斷、估計和假設，這些判斷會影響政策的應用以及資產、負債、收入和費用的報告金額。這些估計及相關假設是基於歷史經驗和其他各種被認為在當時情況下合理的因素，其結果形成對資產和負債的賬面價值做出判斷，這些價值在其他來源中並不明顯。實際結果可能與這些估計有所不同。

估計及基本假設會持續進行審查。如果會計估計的修訂僅影響該修訂階段，則在修訂的期間內確認；如果修訂同時影響當前和未來的階段，則在修訂的期間及未來間確認該修訂。

3. Material Accounting Policies - continued

Subsidiaries

Subsidiaries are entities controlled by the Group. The Group controls an entity when it is exposed or has right, to variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. When assessing whether the Group has power, only substantive rights (held by the Group and other parties) are considered.

An investment in a subsidiary is consolidated into the consolidated financial statements from the date that control commences until the date that control ceases. Intra-group balances, transactions and cash flows and any unrealised profits arising from intra-group transactions are eliminated in full in preparing the consolidated financial statements. Unrealised losses resulting from intra- group transactions are eliminated in the same way as unrealised gain but only to the extent that there is no evidence of impairment.

Changes in the Group's interests in a subsidiary that do not result in a loss of control are accounted for as equity transactions, whereby adjustments are made to the amounts of controlling and non-controlling interests within consolidated equity to reflect the change in relative interests, but no adjustments are made to goodwill and no gain or loss is recognised.

When the Group loses control of a subsidiary, it is accounted for as a disposal of the entire interest in that subsidiary, with a resulting gain or loss being recognised in profit or loss. Any interest retained in that former subsidiary at the date when control is lost is recognised at fair value and this amount is regarded as the fair value on initial recognition of a financial asset or, when appropriate, the cost on initial recognition of an investment in an associate or joint venture.

In the Company's statement of financial position, an investment in a subsidiary is stated at cost less impairment losses.

3. 重大會計政策（續）

附屬公司

附屬公司是指本集團控制的實體。當本集團因參與實體業務而承擔可變動回報的風險或因此享有可變動回報，且有能力透過向實體施加權力而影響該等回報時，則本集團控制該實體。在評估本集團是否擁有上述權力時，僅考慮（本集團及其他方所持有的）實質權利。

於附屬公司的投資由控制開始當日至控制終止當日在綜合財務報表中合併計算。集團內部往來的結餘以及交易、現金流量，以及集團內部交易所產生的任何未實現溢利，會在編製綜合財務報表時全數抵銷。集團內部交易所引致未變現虧損的抵銷方法與未變現收益相同，但抵銷額只限於並無證據顯示已出現減值的部分。

本集團於附屬公司的權益變動，如不會導致喪失控制權，便會按權益交易列賬，並在綜合權益項目中調整控股及非控股權益的數額，以反映相對權益的變動，但不會調整商譽，亦不會確認損益。

當本集團喪失於附屬公司的控制權時，按出售有關附屬公司的全部權益列賬，由此產生的收益或虧損在損益中確認。在喪失控制權日期所保留有關前附屬公司的任何權益，按公允價值確認，而此筆金額在初始確認金融資產時當作公允價值，或（如適用）在初始確認於聯營公司或合營公司的投資時當作成本。

本公司的財務狀況表所示的於附屬公司的投資是按成本減去減值虧損後入賬。

3. Material Accounting Policies - continued

Property, plant and equipment

Property, plant and equipment, including right-of-use assets arising from leases of underlying property, plant and equipment, is stated at cost less accumulated depreciation and impairment losses.

Depreciation is calculated to write off the cost of items of property, plant and equipment, less their estimated residual value, if any, using the straight-line method over their estimated useful lives as follows:

Office machinery and equipment	3 years
Furniture and fixtures	3 - 6 years
Network and computer hardware/ software and equipment	3 - 5 years
Right-of-use assets are depreciated over the -unexpired term of lease	

Both the useful life of an asset and its residual value, if any, are reviewed annually.

The carrying amounts of property, plant and equipment are reviewed for indications of impairment at the end of each reporting period. An impairment loss is recognised in profit or loss if the carrying amount of an asset, or the cash-generating unit to which it belongs, exceeds its recoverable amount. The recoverable amount of an asset, or of the cash generating unit to which it belongs, is the greater of its fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. An impairment loss is reversed if there has been a favourable change in the estimates used to determine the recoverable amount.

Gains or losses arising from the retirement or disposal of an item of property, plant and equipment are determined as the difference between the net disposal proceeds and the carrying amount of the item and are recognised in profit or loss on the date of retirement or disposal.

3. 重大會計政策（續）

物業、廠房及設備

物業、廠房及設備包括租賃相關物業、廠房及設備而產生的使用權資產是以成本減去累計折舊及減值虧損後入賬。

物業、廠房及設備項目的折舊是以直線法在以下預計可使用年限內沖銷其成本（已扣除估計殘值（如有））計算：

辦公室機器及設備	3年
傢具及裝置	3-6年
網絡及電腦硬件/ 軟件及設備	3-5年
使用權資產於未屆滿租期內折舊	

本集團會每年審閱資產的可使用年限及其殘值（如有）。

在每個結算日，物業、廠房及設備的賬面值均會被審閱是否出現減值跡象。如果資產或其所屬的現金產生單位的賬面值超過其可收回數額，則在損益內確認減值虧損。資產或其所屬的現金產生單位的可收回數額是按其公允價值減出售成本與使用價值兩者中的較高額。在評估使用價值時，預計未來現金流量會按照能反映當時市場對貨幣時間值及資產特定風險的評估的稅前折現率，折現至其現值。如果用以釐定可收回數額的估計出現有利的變化，有關的減值虧損便會撥回。

報廢或出售物業、廠房及設備項目所產生的損益是以出售所得款項淨額與項目賬面值之差額釐定，並於報廢或出售日在損益內確認。

3. Material Accounting Policies - continued

Leased assets

At inception of a contract, the Group 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.

As a lessee

Where the contract contains lease component(s) and non-lease component(s), the Group 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, the Group 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. When the Group enters into a lease in respect of a low-value asset, the Group decides whether to capitalise the lease on a lease-by-lease basis. 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. 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 profit or loss in the accounting period in which they are incurred.

3. 重大會計政策（續）

租賃資產

本集團會於合約初始生效時評估該合約是否屬租賃或包含租賃。倘合約為換取代價而給予在一段時間內控制可識別資產使用的權利，則該合約屬租賃或包含租賃。倘客戶有權主導可識別資產的使用及從該使用中獲取幾乎所有的經濟收益，則表示控制權已轉讓。

作為承租人

當合約包含租賃部分及非租賃部分，本集團選擇不區分非租賃部分及將各租賃部分及任何關聯非租賃部分入賬列為所有租賃的單一租賃部分。

於租賃開始日期，本集團確認使用權資產及租賃負債，惟租期為12個月或更短的短期租賃及低價值資產的租賃除外。倘本集團就低價值資產訂立租賃，則本集團逐項決定是否將租賃資本化。與未資本化的租賃相關的租賃付款在租賃期內有系統地確認為開支。

當租賃已資本化，租賃負債初步按租期應付租賃付款額的現值確認，並按租賃中所隱含的利率貼現，或倘該利率不能輕易釐定，則以相關遞增借款利率貼現。於初步確認後，租賃負債按攤銷成本計量，而利息開支則採用實際利率法計量。租賃負債的計量並不包括不依賴指數或利率的可變租賃付款，因此可變租賃付款於其產生的會計期間在損益中扣除。

3. Material Accounting Policies - continued

Leased assets - continued

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.

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 Group'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 the Group 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 profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

In the consolidated statement of financial position, the current portion of long-term lease liabilities is determined as the present value of contractual payments that are due to be settled within twelve months after the reporting period. The Group presents right-of-use assets within the same line item as similar underlying assets and presents lease liabilities separately.

3. 重大會計政策 (續)

租賃資產 (續)

作為承租人 (續)

於資本化租賃時確認的使用權資產初步按成本計量，其中包括租賃負債的初始金額，加上於開始日期或之前作出的任何租賃付款以及任何所產生的初始直接成本。倘適用，使用權資產的成本亦包括拆卸及移除相關資產或還原相關資產或該資產所在地而產生的估計成本，按其現值貼現並扣減任何所收的租賃優惠。使用權資產其後按成本減去累計折舊及減值虧損呈列。

倘指數或利率變化引致未來租賃付款出現變動，或本集團預期根據剩餘價值擔保應付的估計金額產生變化，或就本集團是否合理確定將行使購買、續租或終止選擇權的有關重新評估產生變化，則租賃負債將重新計量。倘以此方式重新計量租賃負債，則應當對使用權資產的賬面值進行相應調整，而倘使用權資產的賬面值已調減至零，則應於損益列賬。

於綜合財務狀況表中，長期租賃負債當前部分是以報告期後十二個月內償付的合約付款現值釐定。本集團於類似相關資產的相同項目下呈列使用權資產，並分別列示租賃負債。

3. Material Accounting Policies - continued

Trade and other receivables

A receivable is recognised when the Group 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 the Group has an unconditional right to receive consideration, the amount is presented as a contract asset.

Receivables are stated at amortised cost using the effective interest method less allowance for credit losses as determined below:

The loss allowance is measured at an amount equal to lifetime expected credit losses ("ECLs"), which are those losses that are expected to occur over the expected life of the trade receivables. The loss allowance is estimated using a provision matrix based on the Group's historical credit loss experience, adjusted for factors that are specific to the debtors and an assessment of both the current and forecast general economic conditions at the reporting date.

ECLs are remeasured at each reporting date with any changes recognised as an impairment gain or loss in profit or loss. The Group recognises an impairment gain or loss with a corresponding adjustment to the carrying amount of trade and other receivables through a loss allowance account.

The gross carrying amount of a trade debtor or other receivable is written off (either partially or in full) to the extent that there is no realistic prospect of recovery. This is generally the case when the Group determines that the debtor does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off.

3. 重大會計政策（續）

貿易應收賬款及其他應收款

應收款項於本集團擁有無條件收取代價之權利時確認。如果在支付該代價到期之前僅需要經過一段時間，則視為獲得該代價的權利是無條件的。如果在本集團有權無條件接收代價之前確認收入，則該金額作為合約資產列報。

應收款項採用實際利率法減去信貸虧損撥備，按攤銷成本列賬，具體如下：

虧損撥備的計算金額等於永久預期信貸虧損（「預期信貸虧損」），即預期在貿易應收賬款預計使用年限內發生的損失。虧損撥備乃使用基於本集團歷史信貸虧損經驗的撥備矩陣估計，並根據債務人特定因素作出調整，並於報告日期評估當前及預測一般經濟狀況。

預期信貸虧損在每個結算日重新計量，任何變更均於損益中確認為減值損益。本集團確認減值損益，並通過虧損撥備賬戶對貿易應收賬款及其他應收款的賬面值作出相應調整。

貿易債務人或其他應收款的賬面總額在無實際收回可能的情況下（部分或全部）予以沖銷。本集團在決定沖銷金額時通常以此方式確定債務人並無可產生足夠現金流量以償還沖銷金額的資產或收入來源。

3. Material Accounting Policies - continued

Other payables and contract liabilities

Other payables

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

Contract liabilities

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

Cash and bank deposits

Cash and bank deposits comprise cash at bank and on hand, demand deposits with banks and other financial institutions, and 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 three months of maturity at acquisition.

Employee benefits

Short term employee benefits and contributions to defined contribution retirement plans

Short-term employee benefits are expensed as the related service is provided. A liability is recognised for the amount expected to be paid if the Group has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

Obligations for contributions to defined contribution retirement plans are expensed as the related service is provided.

3. 重大會計政策（續）

其他應付款及合約負債

其他應付款

其他應付款首先按公允價值確認，其後按攤銷成本入賬，惟倘貼現影響並不重大，則按成本入賬。

合約負債

當客戶在本集團確認相關收入前支付不可退還的代價時，合約負債即確認。倘本集團於確認相關收入前擁有無條件接收不可退還價款之權利，則合約負債亦予確認。在此情況下，應確認相應的應收款。

現金及現金等價物

現金及現金等價物包括銀行存款及手頭現金、存放於銀行及其他財務機構的活期存款，以及短期及高流動性的投資。該等投資可以隨時換算為已知的現金額且價值變動方面的風險不大，並在購入後三個月內到期。

僱員福利

短期僱員福利及固定繳款退休計劃的供款

短期僱員福利在提供相關服務時會記為費用。如果因僱員過去提供的服務，本集團目前有法律或推定義務支付預計要支付的金額，而且該義務可以可靠地估算，則確認為負債。

固定繳款退休計劃的繳款義務在提供相關服務時記為費用。

3. Material Accounting Policies - continued Employee benefits - continued

Defined benefit plan obligations - long service payment ("LSP") under the Hong Kong Employment Ordinance

The Group's net obligation in respect of defined benefit plans is calculated separately for each plan by estimating the amount of future benefit that employees have earned in the current and prior periods and discounting that amount. For LSP obligations, the estimated amount of future benefit is determined after deducting the negative service cost arising from the accrued benefits derived from the Group's MPF contributions that have been vested with employees, which are deemed to be contributions from the relevant employees.

Remeasurements arising from defined benefit plans are recognised immediately in OCI. Net interest expense and other expenses related to defined benefit plans are recognised in profit or loss.

Income tax

Income tax for the year comprises current tax and movements in deferred tax assets and liabilities. Current tax and movements in deferred tax assets and liabilities are recognised in profit or loss except to the extent that they relate to items recognised in other comprehensive income or directly in equity, in which case the relevant amounts of tax are recognised in other comprehensive income or directly in equity, respectively.

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at the end of the reporting period, and any adjustment to tax payable in respect of previous years.

Deferred tax assets and liabilities arise from deductible and taxable temporary differences respectively, being the differences between the carrying amounts of assets and liabilities for financial reporting purposes and their tax bases. Deferred tax assets also arise from unused tax losses and unused tax credits. Apart from differences which arise on initial recognition of assets and liabilities, all deferred tax liabilities, and all deferred tax assets to the extent that it is probable that future taxable profits will be available against which the asset can be utilised, are recognised.

3. 重大會計政策 (續) 僱員福利 (續)

定義福利計劃債務——《香港僱傭條例》規定的長期服務金 (LSP)

本集團與界定福利計劃有關的債務淨額按每項計劃分別計算，方法是估算員工在當前和以往期間所賺取的未來福利金額，並將該金額折現。就長期服務計劃的義務而言，未來福利的估計金額是在扣除本集團的強積金供款產生的應計福利所產生的負服務成本後確定的，這些供款已歸屬於僱員，並被視為相關僱員的供款。

界定福利計劃產生的重新計量立即在損益表中確認。與界定福利計劃有關的淨利息支出和其他支出在損益中確認。

所得稅

本年度所得稅包括本期稅項及遞延稅項資產與負債的變動。本期稅項及遞延稅項資產與負債的變動均在損益內確認，但在其他全面收益或直接在權益中確認的相關項目，則相關稅款分別在其他全面收益或直接在權益中確認。

本期稅項是按本年度應稅所得，根據已執行或在結算日實質上已執行的稅率計算的預期應付稅項，加上以往年度應付稅項的任何調整。

遞延稅項資產與負債分別由可抵扣及應稅暫時性差異產生。暫時性差異是指資產與負債在財務報表上的賬面金額跟該等資產與負債的計稅基礎的差異。遞延稅項資產也可以由未利用稅務虧損及未利用稅款抵減產生。除了初始確認的資產及負債產生的差異外，所有遞延稅項負債及所有遞延稅項資產有可能得以利用來抵扣未來可能取得的應稅溢利的部分均予以確認。

3. Material Accounting Policies - continued

Income tax - continued

The amount of deferred tax recognised is measured based on the expected manner of realisation or settlement of the carrying amount of the assets and liabilities, using tax rates enacted or substantively enacted at the end of the reporting period. Deferred tax assets and liabilities are not discounted.

Provisions and contingent liabilities

Provisions are recognised for other liabilities of uncertain timing or amount when the Group has a 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 expenditure expected to settle the obligation.

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 of economic benefits 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 of economic benefits is remote.

3. 重大會計政策（續）

所得稅（續）

已確認遞延稅額是按照資產與負債賬面金額的預期實現或清償方式，根據已執行或在結算日實質上已執行的稅率計量。遞延稅項資產與負債均不折現計算。

撥備及或有負債

如果本集團須就已發生的事件承擔法律或推定責任，而履行責任預期會導致經濟效益外流，在可以作出可靠的估計時，本集團便會就該時間或數額不確定的其他負債確認撥備。

如果貨幣時間值重大，則撥備按預計須就履行該義務所需支出的現值列賬。

如果經濟效益外流的可能性較低，或是無法對有關數額作出可靠的估計，便會披露為或有負債，但經濟效益外流的可能性極低則除外。如果本公司的義務須視乎某宗或多宗未來事件是否發生才能確定是否存在，亦會披露為或有負債，但經濟效益外流的可能性極低則除外。

3. Material Accounting Policies - continued

Revenue and other income

Income is classified by the Group as revenue when it arises from the provision of services in the ordinary course of the Group's business.

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

Further details of the Group's revenue and other income recognition policies are as follows:

Registration fees income

Registration fees income is recognised over time on a straight-line basis over the registration period of one to five years. Fees received relating to future periods are classified as deferred registration income in the consolidated statement of financial position.

Service fees income

Service fees income is recognised based on the performance obligation identified in the contract with customers.

Interest income

Interest income is recognised as it accrues under the effective interest method using the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of the financial asset.

Government grants

Government grants are recognised in the consolidated statement of financial position initially when there is reasonable assurance that they will be received and that the Group will comply with the conditions attaching to them. Grants that compensate the Group for expenses incurred are recognised as income in profit or loss on a systematic basis in the same periods in which the expenses are incurred or deducted in reporting the related expense.

3. 重大會計政策（續）

收入及其他收入

當本集團於其日常業務過程中提供服務產生收入時，本集團將此分類為營業額。

收入於服務控制權轉移至客戶且本集團預期獲得承諾代價時確認，惟不包括代表第三方收取的金額。

有關本集團收入及其他收入確認政策的進一步詳情如下：

註冊費收入

註冊費收入在一至五年的註冊期內以直線法隨時間確認。收到的與未來期間有關的費用在綜合財務狀況表中歸類為遞延註冊收入。

服務費收入

服務費收入根據與客戶簽訂的合約中確定的履約義務確認。

利息收入

利息收入以實際利率法按應計基準，採用將金融資產預計年期之估計未來現金收入準確貼現至金融資產總賬面值確認。

政府補助

政府補助將於收到合理保證及本集團將符合附帶條件時，於綜合財務狀況表初步確認。補償本集團所產生開支的補助，於報告相關開支時產生或扣除開支的相同期間按系統基準在損益內確認為收入。

3. Material Accounting Policies - continued

Translation of foreign currencies

Foreign currency transactions during the year are translated at the foreign exchange rates ruling at the transaction dates. Monetary assets and liabilities denominated in foreign currencies and non-monetary assets and liabilities denominated in foreign currencies that are stated at fair value are translated at the foreign exchange rates ruling at the end of the reporting period. Exchange gains and losses are recognised in profit or loss.

Related parties

- (a) A person, or a close member of that person's family, is related to the Group if that person:
- (i) has control or joint control over the Group;
 - (ii) has significant influence over the Group; or
 - (iii) is a member of the key management personnel of the Group or the Group's parent.
- (b) An entity is related to the Group if any of the following conditions apply:
- (i) The entity and the Group are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others).
 - (ii) One entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member).
 - (iii) Both entities are joint ventures of the same third party.
 - (iv) One entity is a joint venture of a third entity and the other entity is an associate of the third entity.
 - (v) The entity is a post-employment benefit plan for the benefit of employees of either the Group or an entity related to the Group.

3. 重大會計政策（續）

外幣換算

年內的外幣交易按交易日的的外幣匯率換算。以外幣為單位的貨幣資產及負債及以外幣為單位並按公允價值列賬的非貨幣資產及負債，則按結算日的的外幣匯率換算。匯兌收益及虧損於損益內確認。

關聯方

- (a) 如屬以下人士，即該人士或該人士的近親是本集團的關聯方：
- (i) 控制或共同控制本集團；
 - (ii) 對本集團具有重大的影響力；或
 - (iii) 是本集團或本集團母公司的關鍵管理人員。
- (b) 如屬下列任何一種情況，實體可視為本集團的關聯方：
- (i) 該實體與本集團隸屬同一集團（意指彼此的母公司、附屬公司及同系附屬公司互有關聯）。
 - (ii) 一家實體是另一實體的聯營公司或合營企業（或是另一實體所屬集團旗下成員公司的聯營公司或合營企業）。
 - (iii) 兩家實體是同一第三方的合營企業。
 - (iv) 一家實體是第三方實體的合營企業，而另一實體是第三方實體的聯營公司。
 - (v) 該實體是為本集團或作為本集團關聯方的實體的僱員福利而設的離職後福利計劃。

3. Material Accounting Policies - continued

Related parties - continued

- (b) An entity is related to the Group if any of the following conditions apply - continued:
- (vi) The entity is controlled or jointly controlled by a person identified in (a).
 - (vii) A person identified in (a)(i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity).
 - (viii) The entity, or any member of a group of which it is a part, provides key management personnel services to the Group or the Group's parent.

Close members of the family of a person are those family members who may be expected to influence, or be influenced by, that person in their dealings with the entity.

3. 重大會計政策（續）

關聯方（續）

- (b) 如屬下列任何一種情況，實體可視為本集團的關聯方（續）：
- (vi) 該實體受到上述第 (a) 項內所認定人士控制或共同控制。
 - (vii) 上述第 (a)(i) 項內所認定人士對該實體具有重大的影響力或是該實體（或該實體母公司）的關鍵管理人員。
 - (viii) 該實體或其所屬集團內的任何成員公司向本集團或本集團母公司提供關鍵管理人員服務。

任何人士的近親是指預期會在與該實體的交易中影響該名人士或受其影響的家屬。

4. Revenue

The principal activity of the Company is administrating the registration of internet domain names under "hk" and "香港" country-code top level domains. The Company provides registration of domain names through its registrars, one of which is its wholly-owned subsidiary.

Revenue represents total income from provision of domain name registration services. The amount of each significant category of revenue from contracts with customers within the scope of HKFRS 15, Revenue from Contracts with Customers, is as follows:

		2025 2025年		2024 2024年	
Registration fees	註冊費	\$	29,947,789	\$	30,795,569
Service fees	服務費		1,269,515		1,398,340
		\$	31,217,304	\$	32,193,909

As at 31 December 2025, the aggregated amount of the transaction price allocated to the remaining performance obligations under the Company's existing contracts is HK\$41,483,228 (2024: HK\$40,944,113). This amount represents revenue expected to be recognised in the future from deferred registration income (see note 14).

5. Other net income

		2025 2025年		2024 2024年	
Bank interest income	銀行利息收入	\$	5,259,271	\$	7,124,584
Sundry income	雜項收入		554,936		482,455
		\$	5,814,207	\$	7,607,039

4. 營業額

本公司的主要業務為管理香港地區頂級域名（即「.hk」及「.香港」）的註冊事宜。本公司通過註冊服務商提供域名註冊，其中之一為其全資附屬公司。

營業額代表提供域名註冊服務的收入總額。依照香港財務報告準則第15號—與客戶所訂立合約的收益範圍內與客戶訂立的合約的各項重大收入金額如下：

截至2025年12月31日，公司現有合同中分配給剩餘履約義務的交易價格總額為41,483,228元（2024年：40,944,113元）。該金額代表預期未來將確認的遞延註冊收入（見附註14）。

5. 其他收入淨額

6. Loss Before Taxation

Loss before taxation is arrived at after charging:

Finance costs

		2025 2025 年	2024 2024 年
Interest on lease liabilities (note 12)	租賃負債利息 (附註 12)	\$ 107,675	\$ 192,327

Staff costs

		2025 2025 年	2024 2024 年
Contributions to defined contribution retirement plan	界定供款退休計劃的供款	\$ 426,192	\$ 659,021
Salaries, wages and other benefits	薪金、工資及其他福利	17,999,228	19,066,873
		\$ 18,425,420	\$ 19,725,894

There were no wage subsidies from the Government to compensate the Group for employment of IT Trainees (2024: HK\$Nil).

6. 除稅前虧損

除稅前虧損已扣除下列各項：

財務成本

員工成本

本年沒有員工成本扣除補償本集團僱用 IT 培訓僱員的政府工資補貼 (2024 年：零元)。

Other items

		2025 2025 年	2024 2024 年
Depreciation charge (note 9)	折舊開支 (附註 9)		
Owned property, plant and equipment	- 擁有的物業、廠房及設備	\$ 421,187	\$ 695,205
Right-of-use assets	- 使用權資產	2,046,684	2,333,385
		\$ 2,467,871	\$ 3,028,590
Auditor's remuneration	核數師酬金		
Audit services	- 審計服務	\$ 194,200	\$ 194,600
Tax services	- 稅務服務	37,500	37,500

6. Loss Before Taxation (continued)

Public mission activities expenses

Public mission activities expenses represent the expenses incurred in respect of public mission activities including Free Website Security Scanning and Healthy Web Service, Cybersecurity Seminar Series, Cyber Attack and Defence Elite Training and Tournament, China Cybersecurity Week, China Cybersecurity Week Hong Kong Sub-forum, Hong Kong Cybersecurity Attack and Defence Drill, Cyber Security Staff Awareness Recognition Scheme, Cybersecurity Symposium, Cybersec Training Hub, Cybersec Infohub, Digital Accessibility Recognition Scheme and Promoting Digital Inclusion. Public mission activities of the Group are to organise and co-organise activities to make Hong Kong an inclusive and secured environment for the use of the internet, and to encourage the use of the internet and related technologies. All direct expenses incurred for the primary and dominant purpose of public mission and that contribute to the successful running of public mission activities are considered as public mission activities expenses.

7. Directors' Emoluments

Directors' emoluments disclosed pursuant to section 383(1) of the Hong Kong Companies Ordinance, and Part 2 of the Companies (Disclosure of Information about Benefits of Directors) Regulation are as follows:

		2025 2025年	2024 2024年
Directors' fees	董事袍金	\$ -	\$ -
Salaries, allowance and benefits in kind	薪金、津貼及實物收益	-	-
Discretionary bonuses	酌情獎金	-	-
Retirement scheme contributions	退休計劃供款	-	-

6. 除稅前虧損 (續)

公眾使命活動費用

公眾使命活動費用是指免費網站安全掃描服務、網絡安全研討會系列、網絡攻防精英培訓暨攻防大賽、國家網絡安全宣傳周、國家網絡安全宣傳周——香港分論壇、香港網絡安全攻防演練、共建員工防火牆嘉許計劃、網絡安全技術論壇、網絡安全員工培訓平台、網絡安全資訊共享夥伴計劃、數碼無障礙嘉許計劃以及推廣數碼共融。本集團的公眾使命活動包括籌辦及合辦各類活動，以促進香港成為一個具包容性及安全的互聯網使用環境，並鼓勵市民使用互聯網及相關科技。所有直接因公眾使命為主要目的所產生以及所有有助於公眾使命活動成功運作的費用均被歸納為公眾使命活動費用。

7. 董事酬金

根據香港《公司條例》第 383(1) 條及《公司（披露董事利益資料）規例》第 2 部披露之董事酬金如下：

8. Income Tax Expense

The provision for Hong Kong Profits Tax for 2025 is calculated at 16.5% (2024: 16.5%) of the estimated assessable profits for the year. The Company is exempted from Hong Kong Profits Tax according to section 87 of the Inland Revenue Ordinance.

Income tax expense for the year is reconciled to the loss before taxation per the consolidated statement of profit or loss and other comprehensive income as follows:

		2025 2025 年	2024 2024 年
Loss before taxation	除稅前虧損	\$ (13,065,108)	\$ (10,694,509)
Tax at Hong Kong Profits Tax rate of 16.5%	按香港利得稅稅率 16.5% 計算的稅款	\$ (2,155,743)	\$ (1,764,594)
Tax effect of income not taxable for tax purpose	毋須課稅收入的稅務影響	(1,085)	(3,072)
Tax effect of unused tax losses utilised	已動用未利用稅務虧損的稅務影響	(7,478)	(5,966)
Tax effect of loss exempted from profits tax calculation	豁免利得稅計算的虧損的稅務影響	2,164,306	1,773,632
Income tax expense for the year	實際稅項支出	\$ -	\$ -

8. 所得稅

2025 年度香港利得稅的撥備是按估計應評稅利潤的 16.5% (2024 年：16.5%) 計算。根據《稅務條例》第 87 條，公司免除香港利得稅。

年度所得稅費用與綜合損益及其他全面收益表中的稅前虧損調節如下：

9. Property, Plant And Equipment

9. 物業、廠房及設備

		Right-of-use assets 使用權資產	Office machinery and equipment 辦公室機器及設備	Furniture and fixtures 傢具及裝置	Network and computer hardware/software and equipment 網絡及電腦硬件/軟件及設備	Total 總計
Cost:	成本：					
At 1 January 2025	於 2025 年 1 月 1 日	\$ 6,493,114	\$ 303,690	\$ 3,763,314	\$ 16,232,655	\$ 26,792,773
Additions	增置	5,055,261	13,840	-	1,654,000	6,723,101
Disposals	處置	(5,107,649)	(17,480)	-	(881,789)	(6,006,918)
At 31 December 2025	於 2025 年 12 月 31 日	\$ 6,440,726	\$ 300,050	\$ 3,763,314	\$ 17,004,866	\$ 27,508,956
Accumulated depreciation:	累計折舊：					
At 1 January 2025	於 2025 年 1 月 1 日	\$ 4,344,244	\$ 303,690	\$ 3,763,314	\$ 15,537,287	\$ 23,948,535
Charge for the year	本年度支出	2,046,684	769	-	420,418	2,467,871
Written back on disposals	處置時撥回	(5,107,649)	(17,480)	-	(881,789)	(6,006,918)
At 31 December 2025	於 2025 年 12 月 31 日	\$ 1,283,279	\$ 286,979	\$ 3,763,314	\$ 15,075,916	\$ 20,409,488
Net book value:	賬面淨值：					
At 31 December 2025	於 2025 年 12 月 31 日	\$ 5,157,447	\$ 13,071	\$ -	\$ 1,928,950	\$ 7,099,468
Cost:	成本：					
At 1 January 2024	於 2024 年 1 月 1 日	\$ 8,227,713	\$ 377,190	\$ 3,763,314	\$ 16,059,505	\$ 28,427,722
Additions	增置	-	-	-	260,715	260,715
Disposals	處置	(1,734,599)	(73,500)	-	(87,565)	(1,895,664)
At 31 December 2024	於 2024 年 12 月 31 日	\$ 6,493,114	\$ 303,690	\$ 3,763,314	\$ 16,232,655	\$ 26,792,773
Accumulated depreciation:	累計折舊：					
At 1 January 2024	於 2024 年 1 月 1 日	\$ 3,745,458	\$ 377,190	\$ 3,759,540	\$ 14,933,421	\$ 22,815,609
Charge for the year	本年度支出	2,333,385	-	3,774	691,431	3,028,590
Written back on disposals	處置時撥回	(1,734,599)	(73,500)	-	(87,565)	(1,895,664)
At 31 December 2024	於 2024 年 12 月 31 日	\$ 4,344,244	\$ 303,690	\$ 3,763,314	\$ 15,537,287	\$ 23,948,535
Net book value:	賬面淨值：					
At 31 December 2024	於 2024 年 12 月 31 日	\$ 2,148,870	\$ -	\$ -	\$ 695,368	\$ 2,844,238

9. Property, Plant And Equipment - continued
Right-of-use assets

The analysis of the net book value of right-of-use assets by class of underlying asset is as follows:

		2025 2025年	2024 2024年
Property leased for own use, carried at depreciated cost	租賃自用的物業，按折舊成本入賬	\$ 4,839,945	\$ 1,485,002
Internet facilities, carried at depreciated cost	互聯網設施，按折舊成本入賬	317,502	663,868
		\$ 5,157,447	\$ 2,148,870

The analysis of expense items in relation to leases recognised in profit or loss is as follows:

		2025 2025年	2024 2024年
Depreciation charge of right-of-use assets by class of underlying asset	按相關資產類別劃分的使用權資產的折舊開支		
Property leased for own use	租賃自用的物業	\$ 1,700,318	\$ 1,702,550
Internet facilities	互聯網設施	346,366	630,835
		\$ 2,046,684	\$ 2,333,385
Interest on lease liabilities (note 6)	租賃負債利息 (附註 6)	\$ 107,675	\$ 192,327

During the year, there were additions to right-of-use assets of HK\$5,055,261 (2024: HK\$Nil)

Details of total cash outflows for leases and the maturity analysis of lease liabilities are set out in notes 12 and 19, respectively.

9. 物業、廠房及設備 (續)
使用權資產

按相關資產類別劃分的使用權資產賬面淨值分析如下：

按相關資產類別劃分的使用權資產賬面淨值分析如下：

本年度內，使用權資產增加為5,055,261元（2024年：零元）

租賃的現金流出總額及租賃負債的到期分析詳情分別載於附註12和19。

9. Property, Plant And Equipment - continued
Right-of-use assets-continued

Property leased for own use

The Group has obtained the right to use a property as its office through a tenancy agreement. The lease runs for a period of 3 years.

Other leases

The Group leases internet facilities under leases running for a period of 4 years. None of the leases includes variable lease payments.

10. Investment In A Subsidiary

The Company's investment in a subsidiary was fully impaired during the year ended 31 December 2014 based on an assessment of its recoverable amount. At 31 December 2025, the directors carried out an assessment of the recoverable amount of the investment in a subsidiary. Based on their review, no reversal of impairment losses was recognised during the year.

9. 物業、廠房及設備 (續)
使用權資產 (續)

租賃自用的物業

本集團已通過租賃協議獲得使用物業作為辦公室的權利。租賃為期 3 年。

其他租賃

本集團根據 4 年到期的租約租賃互聯網設施。所有租賃均不包含可變租賃付款。

10. 於附屬公司的投資

截至 2014 年 12 月 31 日止年度，根據對本公司可收回數額的評估，本公司於附屬公司的投資全數減值。於 2025 年 12 月 31 日，董事會就於附屬公司的投資的可收回數額進行評估。根據彼等的評估，本年度未對減值虧損轉回進行確認。

Name of company 公司名稱	Place of incorporation and operation 註冊成立及經營地點	Particulars of issued capital 已發行股本的詳情	Percentage of issued capital directly held by the Company 本公司直接持有的已發行股本百分比	Principal activity 主要業務
Hong Kong Domain Name Registration Company Limited	Hong Kong	2 ordinary shares of HKD500 each	100%	Provision of ".hk" and ".香港" domain name registration services
香港域名註冊有限公司	香港	2 股普通股 (每股 500 港元)	100%	提供「.hk」及「.香港」域名註冊服務

11. Trade And Other Receivables

		2025 2025 年	2024 2024 年
Trade receivables	貿易應收賬款	\$ 230,515	\$ 119,250
Deposits, prepayments and other receivables	按金、預付款項及其他應收款	7,928,447	5,884,552
		8,158,962	6,003,802
Representing:	分別為：		
Current portion	流動部分	7,478,861	5,324,262
Non-current portion	非流動部分	680,101	679,540
		\$ 8,158,962	\$ 6,003,802

The amount of the Group's trade and other receivables expected to be recovered or recognised as expenses after more than one year is HK\$680,101 (2024: HK\$679,540). All of the other trade and other receivables are expected to be recovered or recognised as expenses within one year.

Trade receivables are due within 30 days from the date of billing. Further details on the Group's credit policy are set out in note 19.

本集團預期在一年以上收回或確認為費用的貿易及其他應收款項金額為 680,101 元（2024 年：679,540 元）。所有其他貿易及其他應收款項預期在一年內收回或確認為費用。

貿易應收款項在開票日期後 30 天內到期。集團信貸政策的更多詳情載於附註 19。

12. CASH AND BANK DEPOSITS

Cash and bank deposits comprise:

		2025 2025 年	2024 2024 年
Bank deposits maturing after three months when placed	銀行存款在存入時到期超過三個月	\$ 140,542,336	\$ 125,169,687
Cash and bank deposits maturing within three months when placed (cash and cash equivalents in consolidated statement of cash flow)	現金和銀行存款在存入時到期不超過三個月（綜合現金流量表中的現金及現金等價物）	\$ 28,743,456	\$ 58,329,716
		\$ 169,285,792	\$ 183,499,403
Cash and bank deposits in consolidated statement of financial position	綜合財務狀況表中的現金和銀行存款		

11. 貿易應收賬款及其他應收款

12. 現金及銀行存款

現金及銀行存款包括：

12. Cash And Bank Deposits - continued

Reconciliation of liabilities arising from financing activities:

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

		Lease liabilities 租賃負債
At 1 January 2024	2024年1月1日	\$ 4,614,138
Financing cash flows	融資現金流	(2,552,158)
Non-cash change: Interest expenses (note 6)	非現金變動：利息費用（附註6）	192,327
At 31 December 2024	2024年12月31日	\$ 2,254,307
Addition	增加	5,055,261
Financing cash flows	融資現金流	(1,980,081)
Non-cash change: Interest expenses (note 6)	非現金變動：利息費用（附註6）	107,675
At 31 December 2025	於2025年12月31日	\$ 5,437,162

Total cash outflow for leases

Amounts included in the consolidated statement of cash flows for leases comprise the following:

		2025 2025年	2024 2024年
Within financing cash flows	於融資現金流量內	\$ 1,980,081	\$ 2,552,158

13. Other payables

		2025 2025年	2024 2024年
Accrued charges and other creditors	應計費用及其他應付賬款	\$ 13,249,767	\$ 12,178,727
Advances received	已收預付款	3,559,653	3,090,776
		\$ 16,809,420	\$ 15,269,503

All of the other payables are expected to be settled within one year.

12. 現金及銀行存款（續）

融資活動產生的負債之對賬：

下表詳述本集團來自融資活動的負債變動，包括現金及非現金變動。融資活動所產生的負債為現金流量或未來現金流量將於現金流量表中分類為融資活動所產生的現金流。

租賃現金流出總額

綜合現金流量表中有關租賃的款項包括下列各項：

13. 其他應付款

所有其他應付款預計會在一年內償付。

14. Deferred Registration Income

At 31 December 2025, the deferred registration income expected to be recognised as income is as follows:

		2025 2025 年	2024 2024 年
Within 1 year	1 年內	\$ 20,333,438	\$ 19,630,604
After 1 year but within 2 years	1 年後但 2 年內	\$ 8,118,750	\$ 7,864,697
After 2 years but within 5 years	2 年後但 5 年內	9,812,063	9,931,391
After 5 years	5 年後	3,218,977	3,517,421
		\$ 21,149,790	\$ 21,313,509
		\$ 41,483,228	\$ 40,944,113

The Group typically receives full prepayments from customers when they register internet domain names. Fee received relating to future periods is recognised as a contract liability and is classified as deferred registration income in the consolidated statement of financial position. Registration fees income is recognised over time on a straight-line basis over the registration period of one to ten years.

Movements in contract liabilities

		2025 2025 年	2024 2024 年
Balance at 1 January	於 1 月 1 日的結餘	\$ 40,944,113	\$ 40,895,653
Decrease in contract liabilities as a result of recognising revenue during the year that was included in the contract liabilities at the beginning of the year	於年初確認包含在合約負債中的年度收入導致合約負債減少	(19,630,604)	(20,422,505)
Increase in contract liabilities as a result of receiving registration fees during the year	由於在年內收到註冊費而導致合約負債增加	30,646,538	30,983,456
Decrease in contract liabilities as a result of recognising revenue from registration fees received during the year	由於確認年度內收到的註冊費收入而導致合同負債減少	(10,476,819)	(10,512,491)
Balance at 31 December	於 12 月 31 日的結餘	\$ 41,483,228	\$ 40,944,113

14. 遞延註冊收入

於 2025 年 12 月 31 日，遞延註冊收入預計會於下列期間確認為收入如下：

本集團通常會在客戶註冊互聯網域名時收到全額預付款。收到與未來期間有關的費用確認為合約負債，並在綜合財務狀況表中歸類為遞延註冊收入。註冊費收入在一至十年的註冊期內以直線法隨時間確認。

合約負債的變動

15. Lease Liabilities

15. 租賃負債

		2025 2025 年	2024 2024 年
Lease liabilities payable:	應付租賃負債：		
Within one year	一年內	\$ 1,857,867	\$ 1,908,800
Within a period of more than one year but not exceeding two years	超過一年但不超過兩年	1,864,896	345,507
Within a period of more than two years but not exceeding five years	超過兩年但不超過五年	1,714,399	-
		\$ 5,437,162	\$ 2,254,307
Less: Amount due for settlement within 12 months shown under current liabilities	減：在流動負債中顯示的 12 個月內到期金額	(1,857,867)	(1,908,800)
Amount due for settlement after 12 months shown under non-current liabilities	在非流動負債中顯示的 12 個月後到期金額	\$ 3,579,295	\$ 345,507

16. Income Tax In The Consolidated Statement Of Financial Position

Deferred tax assets and liabilities recognised:

The component of deferred tax (assets)/liabilities recognised in the consolidated statement of financial position and the movements during the year are as follows:

			Depreciation allowances in excess of the related depreciation 超出有關折舊的折舊免稅額		Future benefits of tax losses 稅務虧損的未來利益	Total 總計
Deferred tax arising from:	遞延稅項來自於：					
At 1 January 2024 (Credited)/charged to profit or loss	於 2024 年 1 月 1 日 於損益 (計入) / 扣除	\$	110,391 (52,039)	\$	(110,391) 52,039	\$ - -
At 31 December 2024 (Credited)/charged to profit or loss	於 2024 年 12 月 31 日 於損益 (計入) / 扣除	\$	58,352 (34,527)	\$	(58,352) 34,527	\$ - -
At 31 December 2025	於 2025 年 12 月 31 日	\$	23,825	\$	(23,825)	\$ -

Deferred tax assets not recognised:

In accordance with the accounting policy set out in note 3, the Group has not recognised deferred tax assets in respect of cumulative tax losses of HK\$633,391 (2024: HK\$680,175) as it is not probable that future taxable profits against which the losses can be utilised will be available in the relevant tax jurisdiction and entity. The tax losses do not expire under the current tax legislation.

16. 綜合財務狀況表所示的所得稅

已確認遞延稅項資產及負債：

本集團已在綜合財務狀況表確認的遞延稅項 (資產) / 負債的組成部分及本年度變動如下：

未確認的遞延稅項資產：

根據附註 3 所載的會計政策，集團未確認 633,391 元 (2024 年：680,175 元) 的累積稅務虧損的遞延稅項資產，因為在相關稅務管轄區和實體中未來可利用這些虧損的應稅利潤的可能性不大。該稅務虧損在現行稅務法例下並無到期日。

17. Capital Management

The Group's primary objectives when managing capital are to safeguard the Group's ability to continue as a going concern, so that it can continue to serve the internet community of the Hong Kong Special Administrative Region, as well as the global internet community, in relation to the administration of the "hk" and ". 香港 " country-code top-level domain.

The Group defines "capital" as including all components of equity.

The Group's capital structure is regularly reviewed and managed. Adjustments are made to the capital structure in light of changes in economic conditions affecting the Group, to the extent that these do not conflict with the directors' fiduciary duties towards the Group or the requirements of the Hong Kong Companies Ordinance.

The Group was not subject to externally imposed capital requirements in either the current or the prior year.

18. Capital And Reserve

The reconciliation between the opening and closing balances of each component of the Group's consolidated equity is set out in the consolidated statement of changes in equity. Details of the changes in the Company's individual components of equity between the beginning and the end of the year are set out below:

		Retained profits 保留溢利
Balance at 1 January 2024	於 2024 年 1 月 1 日的結餘	\$ 145,493,944
Change in equity for 2024:	於 2024 年的權益變動：	
Loss and total comprehensive expense	虧損及全面支出總額	(10,749,284)
Balance at 31 December 2024 and 1 January 2025	於 2024 年 12 月 31 日及 2025 年 1 月 1 日的結餘	\$ 134,744,660
Change in equity for 2025:	於 2025 年的權益變動：	
Loss and total comprehensive expense	虧損及全面支出總額	(13,117,005)
Balance at 31 December 2025	於 2025 年 12 月 31 日的結餘	\$ 121,627,655

17. 資本管理

本集團管理資本的主要目的是保障本集團可持續經營，使其可以繼續為香港特別行政區及全球的互聯網社群提供香港地區頂級域名（即「.hk」及「.香港」）的註冊及管理服務。

本集團把「資本」界定為權益的所有組成部分。

本集團會定期檢討及管理資本架構，並在不抵觸董事對本集團的受託人責任或香港《公司條例》的規定的範圍內，因應對本集團構成影響的經濟狀況的轉變而調整資本架構。

本集團在本年度或上年度均毋須受外部訂立的資本規定所規限。

18. 資本及儲備

本集團綜合權益各項目的期初及期末結餘對賬載於綜合權益變動表。本公司個別權益項目由年初及年末的變動詳情載列如下：

19. Financial Risk Management And Fair Values Of Financial Instruments

Exposure to credit, liquidity and currency risks arises in the normal course of the Group's business. The Group's exposure to these risks and the financial risk management policies and practices used by the Group to manage these risks are described below.

Credit risk

The Group's credit risk is primarily attributable to cash and deposits with banks and trade and other receivables. Management has a credit policy in place and exposures to these credit risks are monitored on an ongoing basis.

The Group's cash and deposits with banks are placed with major financial institutions.

In respect of trade and other receivables, individual credit evaluations are performed on all customers requiring credit over a certain amount. These take into account the customer's past payments history, financial position and other factors. Trade receivables are due within 30 days from the date of billings. Normally, the Group does not obtain collateral from customers.

At the end of the reporting period, there is no significant concentration of credit risk with respect to trade and other receivables from third party customers. The Group measures loss allowances for the trade receivables at an amount equal to lifetime ECLs (which is calculated using a provision matrix). Due to the financial strength of its customers and the short duration of the trade receivables, the ECL allowance is considered insignificant.

The maximum exposure to credit risk is represented by the carrying amount of cash and deposits with banks and trade and other receivables in the consolidated statement of financial position.

The Group does not provide any guarantees which would expose the Group to credit risk.

19. 財務風險管理及金融工具的公允價值

本集團在日常業務過程中承受信貸風險、流動資金風險及貨幣風險。本集團就該等風險所承受的程度，以及本集團為管理該等風險而採用的財務風險管理政策及措施，載述如下。

信貸風險

本集團的信貸風險主要來自現金及銀行存款，以及貿易應收賬款及其他應收款。管理層制定信貸政策，並按持續基準監察此等信貸風險。

本集團的現金及銀行存款存放於大型金融機構。

就貿易應收賬款及其他應收款而言，本集團會對所有申請超逾某水平信貸金額的客戶進行信貸評估。該等評估考慮客戶過往償還貸款的記錄、財務狀況及其他因素。貿易應收賬款在發出賬單日起計 30 天內到期。在一般情況下，本集團並無持有客戶提供的抵押品。

於結算日，本集團於第三方客戶的貿易應收賬款及其他應收款並無重大及集中的信貸風險。本集團以相等於整個存續期預期信貸虧損（使用撥備矩陣計算）的金額計量貿易應收賬款的虧損撥備。鑒於其客戶的財務實力及貿易應收賬款的時間過短，預期信貸虧損撥備被視為影響較少。

本集團所承受的信貸風險上限為綜合財務狀況表中現金及銀行存款、貿易應收賬款及其他應收款的賬面值。

本集團並無提供任何可能令本集團承受信貸風險的擔保。

19. Financial Risk Management And Fair Values Of Financial Instruments - continued

Liquidity risk

The Group's policy is to regularly monitor its liquidity requirements to ensure that it maintains sufficient reserves of cash to meet its liquidity requirements in the short and longer term.

The following table shows the remaining contractual maturities at the end of the reporting period of the Group's financial liabilities, which are based on contractual undiscounted cash flows (including interest payments computed using contractual rates or, if floating, based on rates current at the end of the reporting period) and the earliest date the Group can be required to pay:

2025 2025 年		Contractual undiscounted cash outflow 合約未貼現現金流出				
		Within 1 year or on demand 1 年內或 按要求 HK\$	More than 1 year but less than 2 years 超過 1 年但 少於 2 年 HK\$	More than 2 years but less than 5 years 超過 2 年但 少於 5 年 HK\$	Total 總計 HK\$	Carrying amount at 31 Dec 於 12 月 31 日 的賬面值 HK\$
Lease liabilities	租賃負債	2,121,609	2,018,639	1,760,702	5,900,950	5,437,162
Other payables	其他應付款	16,809,420	-	-	16,809,420	16,809,420
		18,931,029	2,018,639	1,760,702	22,710,370	22,246,582

2024 2024 年		Contractual undiscounted cash outflow 合約未貼現現金流出				
		Within 1 year or on demand 1 年內或 按要求 HK\$	More than 1 year but less than 2 years 超過 1 年但 少於 2 年 HK\$	More than 2 years but less than 5 years 超過 2 年但 少於 5 年 HK\$	Total 總計 HK\$	Carrying amount at 31 Dec 於 12 月 31 日 的賬面值 HK\$
Lease liabilities	租賃負債	1,977,549	355,300	-	2,332,849	2,254,307
Other payables	其他應付款	15,269,503	-	-	15,269,503	15,269,503
		17,247,052	355,300	-	17,602,352	17,523,810

19 財務風險管理及金融工具的公允價值 (續)

流動資金風險

集團的政策是定期監控其流動性需求，以確保其保持足夠的現金儲備，以滿足短期和長期的流動性需求。

下表載列本集團金融負債於結算日的餘下合約到期情況，此乃根據合約未貼現現金流量（包括按訂約利率或（若為浮息）按結算日的即期利率計算的利息付款）以及本集團可能需要支付的最早日期而得出：

19. Financial Risk Management And Fair Values Of Financial Instruments - continued

Currency risk

The Group is exposed to currency risks through certain transactions that are denominated in the United States dollars ("USD"). As the HK\$ is pegged to the USD, the Group considers the risk of movements in exchange rate between the HK\$ and the USD to be insignificant.

Fair values

The carrying amounts of the Group's financial instruments carried at cost or amortised cost are not materially different from their fair values as at 31 December 2025 and 2024.

20. Material Related Party Transactions

In addition to the transactions and balances disclosed elsewhere in these financial statements during the year, the Group entered into the following material related parties transactions:

		2025 2025 年	2024 2024 年
Key management personnel, including directors:	管理要員，包括董事：		
- Short-term employee benefits	- 短期僱員福利	\$ 5,324,544	\$ 5,114,460
- Capitalised lease payments paid under lease agreements for certain internet facilities and an office with related companies (note)	- 根據租賃協議支付的資本化租賃付款，用於若干互聯網設施及相關公司的辦公室（附註）	2,966,990	3,089,528

Note:

During the year ended 31 December 2022, the Group has leased certain internet facilities for a term of four years, from a company whose director is also a director of the Company. At 31 December 2025, the remaining lease liability was HK\$345,507.

During the year ended 31 December 2025, the Group has renewed the tenancy agreement for its office for an additional three years, from a company whose director is also a director of the Company. At 31 December 2025, the remaining lease liability was HK\$5,091,655.

19. 財務風險管理及金融工具的公允價值（續）

外幣風險

本集團因進行若干以美元計價的交易而須面對外幣風險。由於港幣與美元掛鈎，本集團認為港幣兌美元匯率不會出現重大變動。

公允價值

集團按成本或攤銷成本計量的金融工具的賬面金額與其在 2024 年和 2025 年 12 月 31 日的公允價值並無重大差異。

20. 重大關聯方交易

除本財務報表其他部分所披露的交易及結餘外，本集團於年內亦與關聯方進行下列重大交易：

附註：

截至 2022 年 12 月 31 日止年度內，集團從一家其董事也是本公司董事的公司租賃了某些互聯網設施，租期為四年。截至 2025 年 12 月 31 日，剩餘租賃負債為 345,507 元。

截至 2025 年 12 月 31 日止年度內，集團與一家其董事也是本公司董事的公司續簽了辦公室租賃協議，租期延長三年。截至 2025 年 12 月 31 日，剩餘租賃負債為 5,091,655 元。

21. Company-Level Statement Of Financial Position 21. 本公司之財務狀況表

		2025 2025年	2024 2024年
Non-current assets	非流動資產		
Property, plant and equipment	物業、廠房及設備	\$ 6,670,647	\$ 2,148,870
Deposits	按金	680,101	676,265
		\$ 7,350,748	\$ 2,825,135
Current assets	流動資產		
Deposits, prepayments and other receivables	按金、預付款及其他應收款	\$ 6,710,361	\$ 4,726,855
Cash and bank deposits	現金及銀行存款	167,043,489	182,227,408
		\$ 173,753,850	\$ 186,954,263
Current liabilities	流動負債		
Other payables	其他應付款	\$ 10,012,952	\$ 8,520,430
Deferred registration income	遞延註冊收入	16,260,928	15,441,048
Amount due to a subsidiary	應付附屬公司款項	11,352,694	12,352,050
Lease liabilities	租賃負債	1,857,867	1,908,800
		\$ 39,484,441	\$ 38,222,328
Net current assets	流動資產淨值	\$ 134,269,409	\$ 148,731,935
Total assets less current liabilities	資產總值減流動負債	\$ 141,620,157	\$ 151,557,070
Non-current liabilities	非流動負債		
Deferred registration income	遞延註冊收入	\$ 16,413,207	\$ 16,466,903
Lease liabilities	租賃負債	3,579,295	345,507
		\$ 19,992,502	\$ 16,812,410
NET ASSETS	資產淨值	\$ 121,627,655	\$ 134,744,660
Representing:	代表：		
Retained profits	保留溢利	\$ 121,627,655	\$ 134,744,660

Approved and authorised for issue by the board of directors on 24 April 2026.

LEE Fan Fung, Sean
李帆風
Chairman
主席

董事會於2026年4月24日核准並許可發出。

CHENG Siu Hong
鄭小康
Director
董事