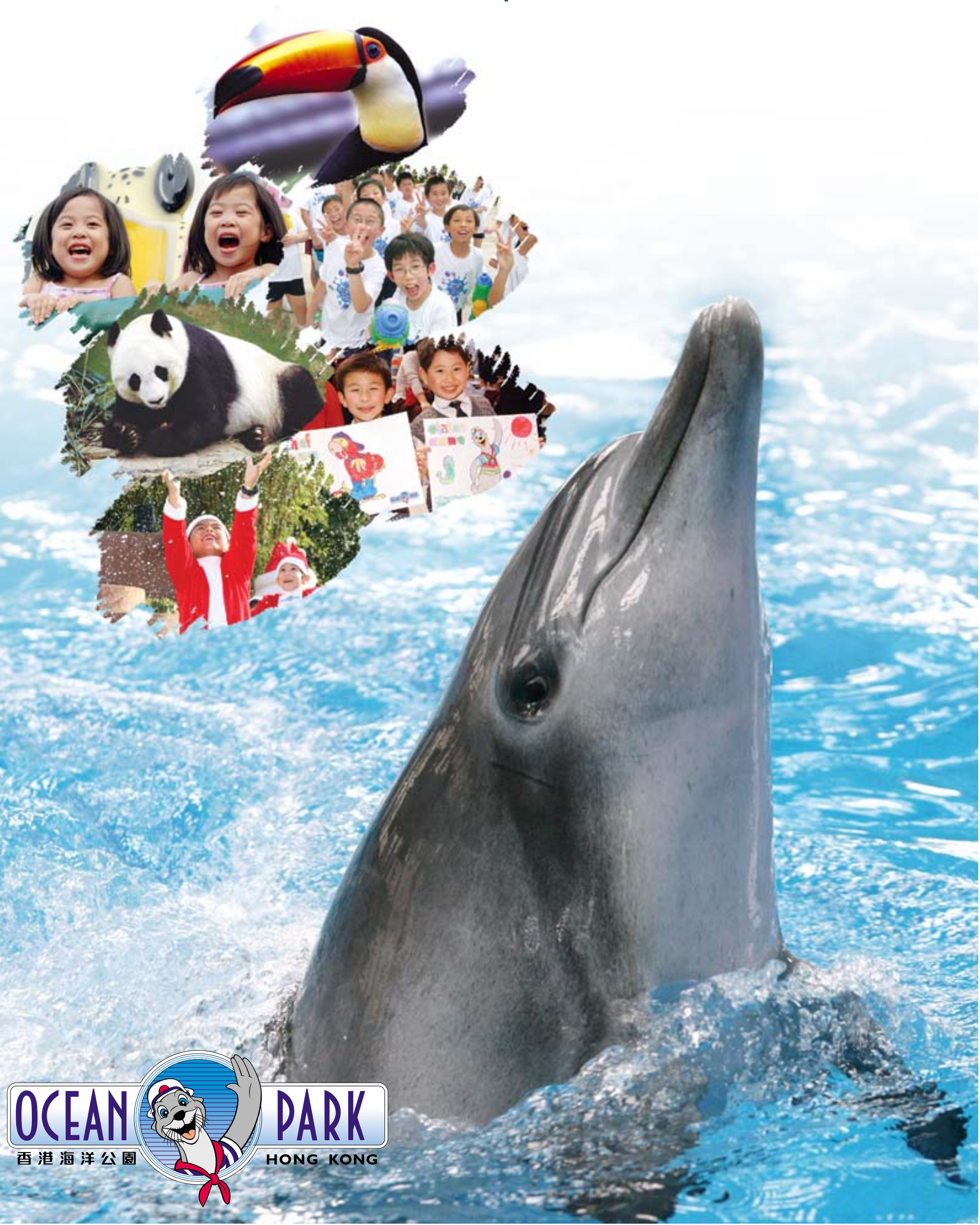


海洋公園

# Ocean Park Corporation

Annual Report 2004-2005 年業績報告



OCEAN

香港海洋公園



PARK

HONG KONG





## Vision & Mission

### Our Vision :

Ocean Park aspires to be the world leader in providing excellent guest experiences in a theme park environment connecting people with nature.

### Our Mission :

Ocean Park provides all guests with memorable experiences that combine entertainment and education, while inspiring life long learning and conservation involvement. Our aim is to maintain a healthy financial status, while offering the guests a diverse range of activities at competitive prices. Ocean Park exists for the public's benefit and strives to deliver the highest standards of safety, animal care, products and guest service.

## 理念及使命

### 理念：

海洋公園力求成為一個世界級具領導地位的主題公園，為遊客帶來一個既開心又難忘的旅程，將人與大自然緊密連繫起來。

### 使命：

海洋公園為遊客締造兼具娛樂、教育的難忘經歷，並啟發長期學習和參與生態保育。我們的目的是致力維持財政穩健，以合理的收費為大眾提供多元化的活動。海洋公園以公眾利益為依歸，致力於安全、動物護理、產品及遊客服務方面表現最高水平。

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第一節

# SECTION 1

Corporate Information  
公司資料





# Board of the Ocean Park Corporation

## 海洋公園公司董事局

### Chairman

Dr. Allan ZEMAN, GBS, JP

### Deputy Chairman

Mr. Kevin WESTLEY

### 主席

盛智文博士

### 副主席

韋智理先生

### Members

Ms. Judy CHEN

Ms. Eva CHENG

Ms. Lolly CHIU, JP

Mr. John CHU Ka-yan, BBS (retired on 30 June 2005)

Mr. James E THOMPSON, GBS

Mr. Thomas J MEHRMANN

Mr. Leo KUNG Lin-cheng

Mr. Adrian LI Man-kiu

Ms. Paddy LUI Wai-yu

Professor Nora TAM Fung-yee

Dr. Eden WOON, JP

Mr. Stanley YIP Cho-tat (retired on 30 June 2005)

The Hon. Patrick Lau Sau-shing, SBS JP

(appointed on 9 November 2004)

### 成員

陳晴女士

鄭汝樺女士

趙婉珠女士

朱家欣先生 (於2005年6月30日任滿)

詹康信先生

苗樂文先生

孔令成先生

李民橋先生

呂慧瑜女士

譚鳳儀教授

翁以登博士

葉祖達先生 (於2005年6月30日任滿)

劉秀成議員 (於2004年11月9日獲委任)



Dr. Allan ZEMAN, GBS, JP  
盛智文博士  
**Chairman 主席**



Mr. Kevin WESTLEY  
韋智理先生  
**Deputy Chairman 副主席**



Ms. Eva Cheng  
鄭汝樺女士  
Commissioner for Tourism  
旅遊事務專員



Ms. Judy CHEN  
陳晴女士



Mr. Thomas J MEHRMANN  
苗樂文先生



Members of the Board act in an entirely honorary capacity and have received no emoluments in the year under review. No members have had, during or at the end of the year, any material interest from any contract of significance as a result of business at Ocean Park.

Directors' and Officers' Liability Insurance is in place for its Board Members and management team.

各董事局成員均為義務性質，在年內並無領取酬金。各成員於年內或於年結時對海洋公園業務之任何重要合約均無實際利益。

海洋公園有為董事局及管理階層成員，提供責任保險。





# Ocean Park Management Team

## 海洋公園公司管理層成員

Thomas J Mehrmann  
苗樂文

Chief Executive  
行政總裁



Matthias Li  
李繩宗

Executive Director & Chief Financial Officer / Corporation Secretary  
執行董事暨首席財務總監 / 公司秘書



Suzanne Gendron

蔣素珊

Zoological Operations  
& Education Director  
動物及教育總監



Alex Chu  
朱颯

Director  
Design & Planning  
設計及策劃總監





Paul Pei  
貝寶華  
Sales & Marketing Director  
營業及市務總監



George Tso  
曹志強  
Engineering Director  
工程總監

Alan Chan  
陳銘安  
Operations Director  
執行總監



Brian Ho  
何勉義  
Human Resources Manager  
人力資源經理









## 第二節 SECTION 2

Chairman's Message  
主席獻詞







New Master Plan  
全新的發展藍圖

# Chairman's Message

## 主席獻詞

### It's Time.

It has been a fantastic year to have as a backdrop for the positioning of the redevelopment of Ocean Park. We achieved record attendance, record revenues and record surpluses in a year that affirmed the tourism initiatives of Hong Kong and the power of the mainland market.

When I first took over the Chairmanship of Ocean Park, I knew an enormous task lay ahead. While serving Hong Kong well for the past 28 years as a home-grown attraction, the Park was showing signs of aging as the opening of Hong Kong Disneyland was quickly approaching. We were faced with two real choices. We could close the Park, which would be closing a historical chapter of Hong Kong. Or we could substantially redevelop the park into a world-class attraction, to become pivotal to Hong Kong's future as a premier tourism destination. We chose the latter, and have embarked on an incredible journey of reflection, discovery and imagination. This choice has brought us to where we are today, possessing a spectacular master plan that will go hand-in-hand with Hong Kong's burgeoning tourism opportunities.







To start creating the new Ocean Park, we assembled a team of international theme park experts. Leading the charge was our newly appointed CEO Tom Mehrmann who, with 28 years in the business, has almost as much theme park experience as Ocean Park has years of operation. Our first step was to explore Ocean Park's history, to reflect on where we had come before we decided the direction we should take in moving forward. We came to the unmistakable conclusion that Ocean Park really is one of the great prides of Hong Kong. It is a home-grown treasure that has brought joy to over 70 million local and overseas visitors throughout its rich 28-year history. Almost everyone in Hong Kong has a special Ocean Park memory and we believe this is because we have not wavered from our commitment to conservation, education and entertainment - all to provide unique visitor experiences. We knew that these three principles would become more important than ever as the Park strived to differentiate itself in an increasingly competitive market. Our vision is to develop Ocean Park into the world's best marine-based theme park, connecting people with nature.







The Summit\ The Rainforest\ Elevated Aviary  
高峰樂園 \ 熱帶雨林天地 \ 空中雀鳥園

Next, we began to create and develop concepts that would achieve this inspirational vision. We solidified our strategy of "keeping the best and changing the rest". Market research and public consultations throughout the Park's history confirmed favorite attractions, such as the cable car and variety of animals. These elements were enhanced in the new Park master plan, amidst a proliferation of world-class new ideas and concepts.

The result is a master plan that we believe achieves the objectives of staying true to our core values of conservation, education and entertainment while firmly establishing Ocean Park as the best marine-based theme park in the world. Most importantly, we are confident the new Ocean Park will be profitable and will enhance Hong Kong as a desirable tourist destination with an expected increase in visitors annually.

The new Ocean Park will be divided into two major areas - The Waterfront (formerly the Lowland) and The Summit (formerly the Headland) - featuring double the number of distinctive attractions we have today.



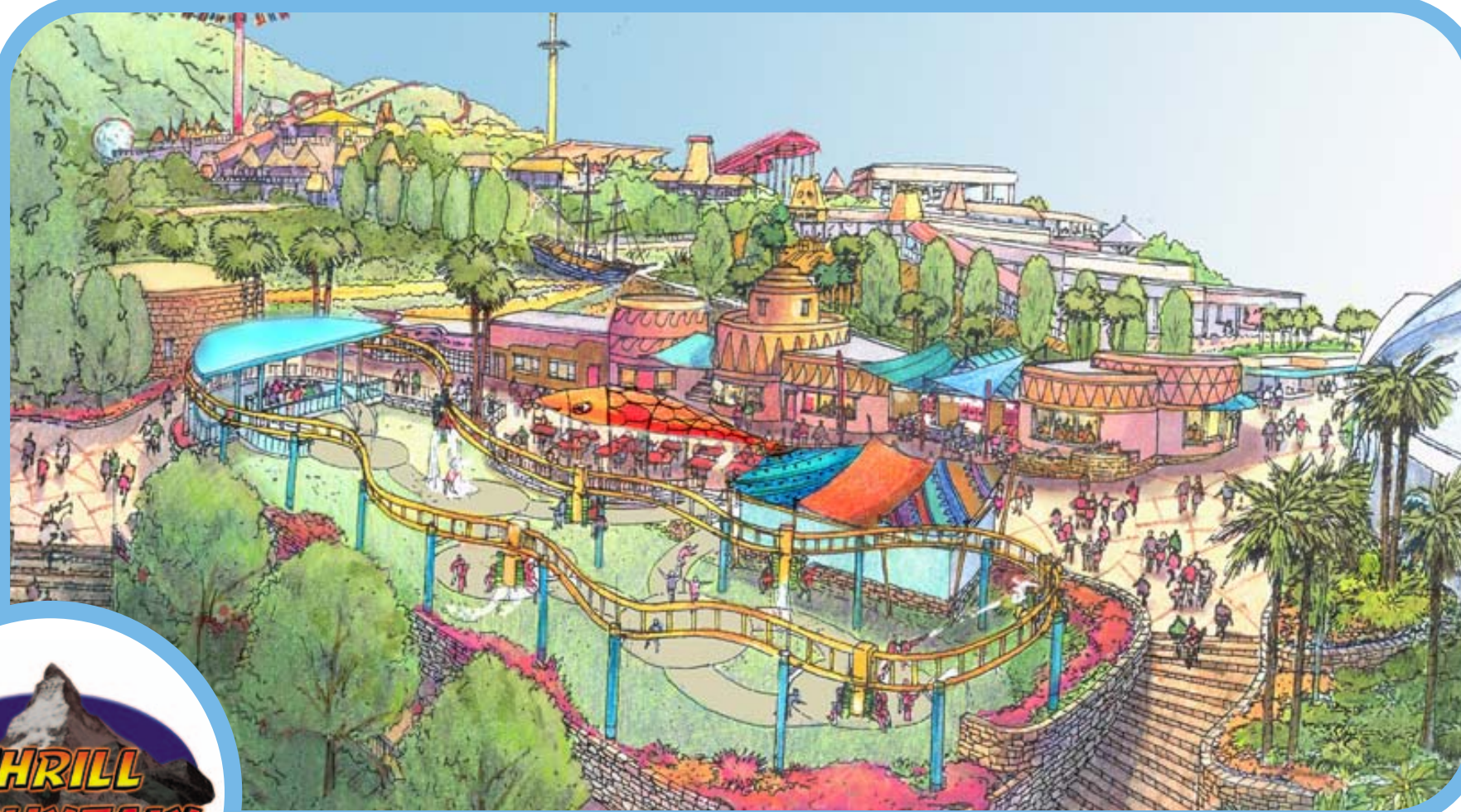


The Waterfront\ Birds of Paradise\ Mystery Lagoon  
海濱樂園\ 雀鳥天地\ 百鳥湖

The Waterfront will be divided into three themed zones: Aqua City, which will house the spectacular new Ocean Park Grand Aquarium complex; Birds of Paradise, a lush tropical haven for a wide variety of avian wonders; and Whiskers Harbour, where Ocean Park's signature characters will welcome guests and be dedicated to children.





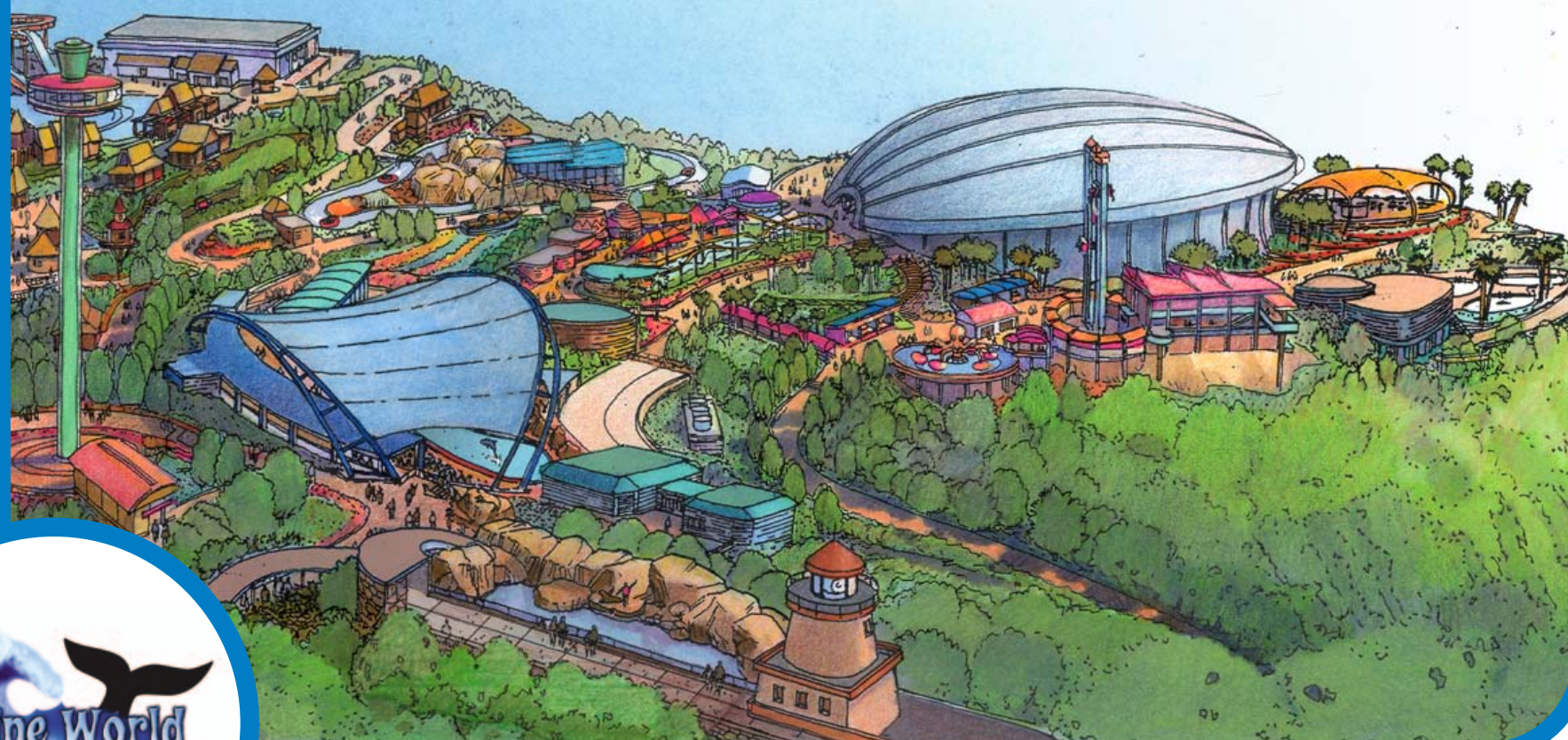


The Summit\ Thrill Mountain Overview  
高峰樂園\ 動感天地概覽

Towering 150 meters above sea level, The Summit will offer breathtaking views of Hong Kong's beautiful southern coast, Aberdeen and neighboring islands. Sculptured terraces along the hillside will showcase animals and entertainment from four different global climate zones: Marine World, the Rainforest, Thrill Mountain and Polar Adventure.







The Summit\ Marine World Overview  
高峰樂園\ 海洋天地概覽

Throughout the park, visitors will be able to connect with nature and learn the importance of conservation. We firmly believe that by understanding how animals behave naturally, visitors have a unique opportunity to connect with them. We believe this is the first step in educating people about the importance of conservation and gaining support for this important cause. With this approach, our animals are our conservation ambassadors.

No one should underestimate the economic impact of the new Ocean Park. We expect the new Ocean Park to contribute 0.5 percent to the Hong Kong GDP by 2010, creating 37,100 jobs by 2022 and generating an economic impact of HK\$145 billion over 40 years. In fact, we believe the new Ocean Park will be an important catalyst for the development of the Aberdeen Tourism Corridor. Our master plan includes a proposal for the development of three hotels adjacent to the park, which are not required to drive the new Ocean Park master plan, but add additional appeal to the proposal. This presents exciting possibilities for the south side of the Island. Once a humming fishing village, Aberdeen and surrounding areas have lost appeal as tourist destinations in recent years, but with the stunning views and proximity to Central, the area is brimming with opportunity. The proposed MTR South Island Line would undoubtedly further augment this area for increased tourism potential.





The Summit model  
高峰樂園部份模型

The next 12 months will be critical for Ocean Park as our careful planning and strategizing comes to fruition. We are on schedule to break ground, once government approval is received, in 2006 and begin the two-phased redevelopment, while the Park remains opened and operational. During this period, we will continue to offer innovative events and promotions to maintain robust attendance levels, even as Hong Kong Disneyland opens. I am extremely confident that as the Hong Kong Government continues its commitment to developing Hong Kong's tourism industry, the future looks very bright for the new Ocean Park, and I deeply appreciate your ongoing support as we turn our vision into reality.







The Waterfront\ Aqua City\ The Grand Aquarium  
海濱樂園\ 夢幻水都\ 海洋奇觀

## 是時機了...

對於海洋公園而言，今年確實是豐盛的一年。我們在入場人次、收入及盈餘各方面均錄得破天荒的佳績，進一步肯定香港旅遊業推廣的努力及中國內地市場的潛力，更重要的是為我們海洋公園全新發展藍圖奠下基石。



The Summit\ Polar Adventure\ The Ice Palace  
高峰樂園\ 冰極天地\ 冰雪城堡





當我接任海洋公園主席一職時，我知道責無旁貸，海洋公園的大使命就在眼前。在過去的28年，海洋公園為世界各地數以百萬計的遊客帶來無限的歡欣及回憶。隨著歲月的流逝及香港迪士尼樂園的出現，海洋公園的設施的確面臨老化的跡象。在我們跟前共有兩個方案：我們可以選擇把公園關閉，我們也可以選擇重新發展海洋公園成為世界級優秀的主題公園，推動香港旅遊業的繁榮。我們最終選擇了後者，經過一連串的回顧、探索和想像，締造了今天展現在大家眼前的海洋公園全新發展藍圖，我們將會與香港一起攜手發展更精彩的旅遊業。



整項計劃之初，我們雲集世界級主題公園專家組成發展隊伍，由擁有28年主題公園經驗的新任行政總裁苗樂文領導，一起發展全新的海洋公園。在制定發展方向之前，我們一起追索海洋公園的歷史，重申海洋公園的定位。我們最終共同作出一個無可推諉的結論——香港人以海洋公園為榮。海洋公園是本土建設的主題公園，在過去的28年，為超過7,000萬本地及海外遊客帶來無限的歡欣。一直以來，海洋公園致力為遊客在保育、教育及娛樂各方面帶來獨特的體驗，讓每一個香港人對海洋公園均擁有一份細膩而真摯的回憶。我們深信海洋公園在這三方面的一貫努力能在競爭的環境下突顯其優勢，我們矢志把海洋公園發展成為全球最優秀的海洋動物主題公園，讓遊客可近距離接觸大自然。







The Waterfront\ Whiskers Harbour\ Food and Play Space  
海濱樂園\ 威威天地\ 美食及遊樂區

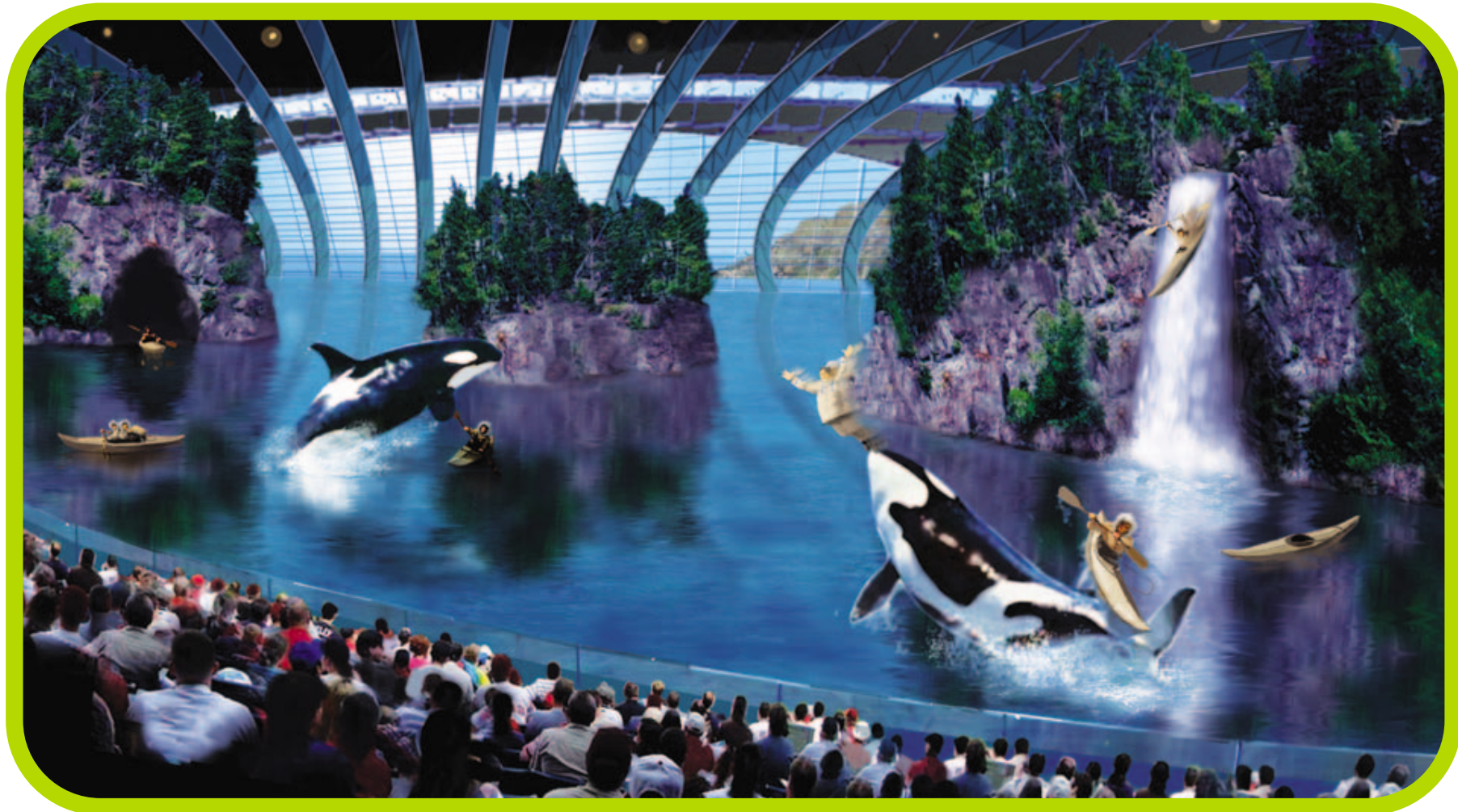
憑著這個信念，我們開始創造及構思全新的海洋公園。在創作的過程中，我們一直以「保留最好的」為發展策略。根據市場研究及多年來蒐集的公眾意見，我們確定了海洋公園的登山纜車及多元化的動物種類為最受遊客歡迎的元素。因此，全新的海洋公園發展藍圖會進一步加強這些元素，並把受歡迎的項目融入於世界級的嶄新發展概念中。

我們深信全新的海洋公園發展藍圖貫徹我們在保育、教育及娛樂三方面發展的宗旨，同時亦為海洋公園發展成為世界級最優秀的海洋動物主題公園奠下穩固的根基。我們對於全新的海洋公園充滿信心，能進一步鞏固香港作為優秀旅遊點的地位，估計每年可增加遊客到訪。



The Summit Hotel and Spa  
高峰水療度假酒店





The Summit\ Marine World\ Killer Whale Show  
高峰樂園\ 海洋天地\ 殺人鯨表演

全新發展的海洋公園將劃分為兩大部份，包括「海濱樂園」（原來的低地部份）及「高峰樂園」（原來的高地部份），遊客參觀景點將較現時的數量增加一倍。

海濱樂園將細分為三個主題區，包括能容納全新海洋奇觀的「夢幻水都」、叢蔭茂密並集各種新奇雀鳥的「雀鳥天地」，以及適合一家大小遊玩的「威威天地」，海洋公園吉祥物更會在此與眾同樂。



Ocean Hotel  
海洋酒店





Fisherman's Wharf Hotel  
漁人碼頭酒店



高峰樂園則位於海拔150米高的山上，能飽覽香港島南區、香港仔及鄰近島嶼的秀麗景緻。高峰樂園將細分為四個以地球不同氣候為主題的地區，當中包括「海洋天地」、「熱帶雨林天地」、「動感天地」及「冰極天地」。



The Summit model  
高峰樂園部份模型



The Waterfront model  
海濱樂園部份模型



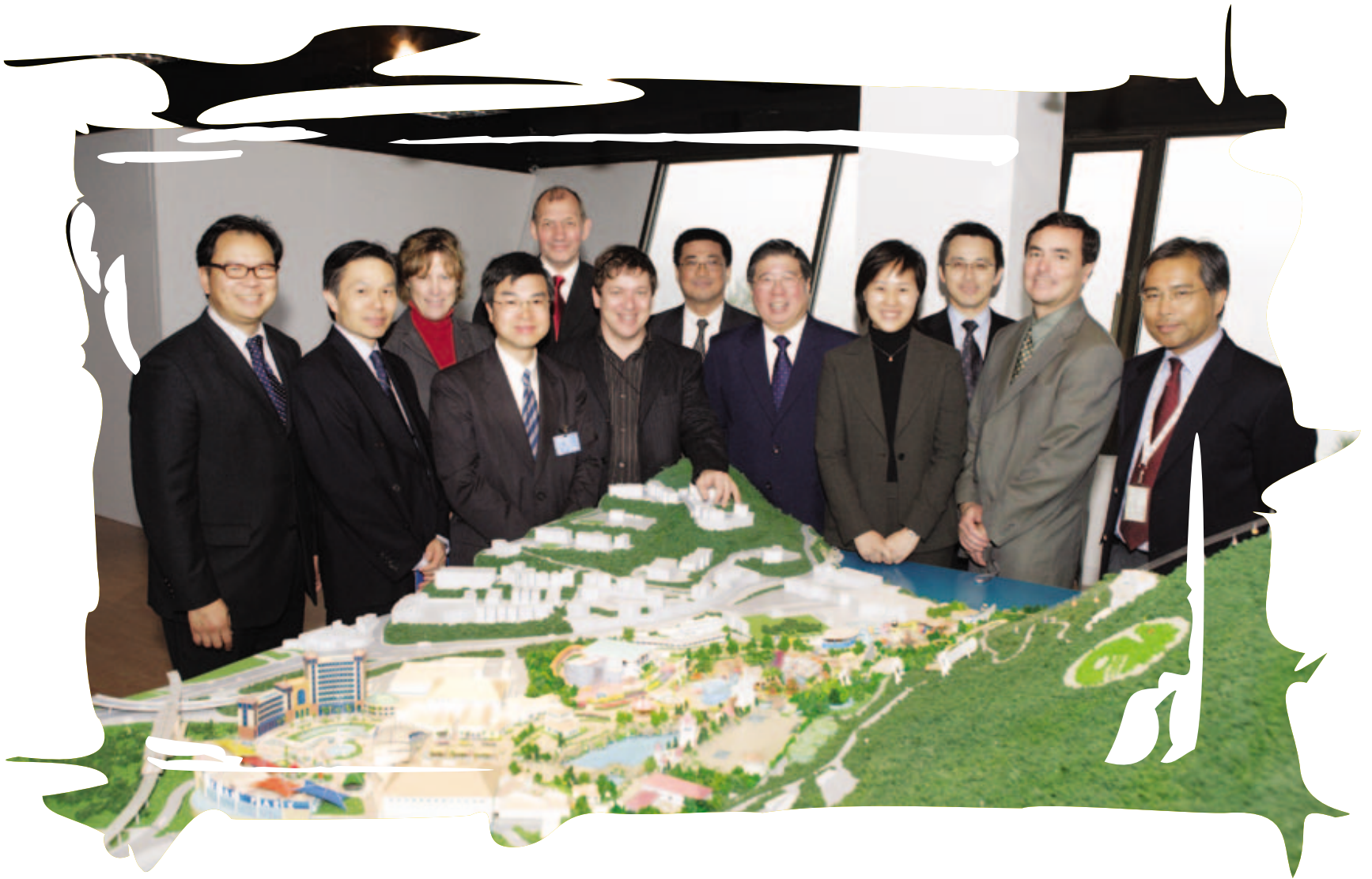


在全新的海洋公園內，遊客不僅可以近距離接觸大自然，更可領略保育的重要性。我們深深相信遊客透過了解動物的自然生態，便能享有獨特的大自然體驗，也是學習及支持保育的第一步。由此，我們珍貴的動物將負以重任，成為不可或缺的保育大使。

此外，全新海洋公園為香港帶來的經濟效益亦絕對不能小覷。截至2022年，我們預期全新的海洋公園發展可創造37,100個就業機會，並可望於2010年為GDP（本地生產總值）增加0.5%，在未來40年間為香港帶來港幣1,450億元的經濟收益。事實上，我們深信海洋公園會成為發展香港仔旅遊走廊的重要一環。同時，我們亦建議於公園毗鄰興建三個酒店項目，酒店的發展計劃並非全新海洋公園的關鍵元素，但預計對整體發展有利。近年，具漁村風貌的香港仔一帶逐漸失去旅遊吸引力，全新的海洋公園加上酒店構思及建議中的地鐵港島南線，有助提昇港島南區發展成為優質的旅遊點。







未來的12個月將會是海洋公園的關鍵時刻，我們將會把多月來的精心構思付諸實行。一經香港政府批核，我們將會如期於2006年動土，並按計劃開展兩期的重建工程。擴建期間，海洋公園將維持開放，並繼續推出嶄新的娛樂節目及動物主題活動，即使香港迪士尼樂園現已開幕，我們深信透過推陳出新的活動，定必可凝聚及吸引遊客。我對於香港政府發展旅遊業充滿信心，海洋公園的前景一片光明，我深深感謝各界一直以來對海洋公園的由衷支持，讓我們得以能將理念和構想，實現眼前。



The Summit model  
高峰樂園部份模型









第三節

## SECTION 3

Chief Executive's Statement  
行政總裁報告





# Chief Executive's Statement 行政總裁報告

We set ambitious goals this year and with the growth of tourism to Hong Kong and the execution of our business plan, we surpassed expectations and delivered on every objective, as we transitioned into the most exciting period in Ocean Park's history. It was a year of tremendous energy, as we steered the park into its challenging yet exciting new course. While focusing on the mammoth task of launching our master plan, we also guided our resources in a way, which led to achieving record-breaking results in revenue, surplus, attendance levels and top-quality entertainment, education and conservation initiatives. I hope to give you an insight into just some of the highlights of this extraordinary year.





One only has to look at the figures to see what a significant year it has been. For the year ended 30th June 2005, we achieved the highest-recorded attendance in the Park's history and welcomed our four millionth' visitor for the 2004/05 fiscal year. Compared to the prior year overall visitor attendance increased by nine percent in 2004/05 topping 4.03 million. Our gross revenues exceeded the year before by 12 percent at HK\$684 million giving us a surplus of HK\$119.5 million and making it the highest surplus achieved on record at the Park.







There are many spokes to this wheel of success but none more important than the staff at Ocean Park. Our committed team has admirably risen to the challenge of achieving our ambitious targets. We will continue to actively engage all our staff in the future direction of the Park as we know their support is integral to the Park's ongoing success. To that end, and with Board support, we initiated an employee engagement survey to understand the level of engagement with the Company. Likewise, we developed a number of retention programs to offer succession planning, career training and set goals to ensure Ocean Park is seen as the employer of choice by all employees. The results of the survey and concurrent retention programs have proven to be informative and helpful in establishing our direction forward.

Additionally, with Board support, Ocean Park took the operation of kiosks and Seaview Restaurant for the first time in 28 years of operation on 01 March 2005. The transition was seamless and the results have been immediate with 100% of the revenue coming to Ocean Park, improving cash flow and growing per capita spending by changing the product mix and presentation. The continuing objective will be to create signature food outlets and items within the Park that enhance the guest experiences and encourage growth in per capita spending within the park.







Ocean Park has continued to benefit from being a "must-see" attraction among Mainland visitors to Hong Kong. In 2004/05 we greeted more than two million Mainland visitors. Continued growth from this audience can be attributed to our proactive strategy of conducting regular trade visits to the Mainland to meet with tour operators, government officials and media combined with unique marketing promotions and PR efforts put into the various Mainland cities throughout the year. Our growing popularity amongst Mainland visitors is also a testament to the strong relationships forged over the years with local Hong Kong-based tour operators who continue to support the Park.

While Mainland visitors are a key factor in our growth, Hong Kong residents remain, and will continue to be, important to our success. Through our creative seasonal events and joint promotional activities, we continue to attract local residents and position the Park as one of Hong Kong's premier leisure time destinations.



Shanghai Press Conference  
上海記者招待會







## Seasonal Events Making a Difference

Over the last five years Ocean Park has become reputable around the region for its large-scale events that have invigorated the Park's appeal to guests of all ages. In 2004/05 our events reached a new pinnacle, smashing attendance records and firmly establishing the Park as one of Hong Kong's top attractions for local and overseas visitors. The Big Splash Summer event received more than 900,000 visitors in 2004/05, an almost 40 percent increase compared to the same period of the prior year. The dramatic growth in attendance is supported by the Post SARS recovery and the Central Government's travel relaxation policy. It was a delight to see visitors cooling down from the Hong Kong heat during this summer event where staying dry was the challenge!

The Ocean Park Halloween Bash - the event that has been credited with bringing the Halloween festival to Hong Kong - made its perennial debut in grand fashion. We extended the opening hours and achieved a record-breaking total attendance of over 400,000 for the month, representing the highest attendance for October in the history of the Park.







In December 2004, Ocean Park hit its two millionth visitor mark for the financial year and celebrated with the Christmas Sensation event. Whiskers' Nutcracker on Ice show and Santa's Academy were just some of the popular activities bringing Christmas cheer to our visitors, who also had a chance to drive electric go-karts debuting in Hong Kong for the first time at the Ocean Park Grand Prix.

Chinese New Year is Hong Kong's most celebrated traditional festival, which makes it a key fixture on our events' calendar. The Ocean Park Float made its regular appearance in Hong Kong's annual CNY Parade on February 7, as a way to kick off the territory-wide celebrations and show our community support.

It is becoming a Park tradition to dedicate the Easter period to conservation and 2005 was no different. We dedicated the Easter Period and Golden week in May to Ocean Park's Pandas and Animal Friends, as well as to delivering messages of education and conservation. Additionally, we developed a series of irresistible animal encounter experiences. From Breakfast with Pandas, Dinner at Atoll Reef and Brunch with Sea Lions at Pacific Pier, we wholeheartedly met our visitors' desire for more interactive animal programs.





## Innovative Marketing Drives Record-Breaking Attendance

Our success this year owes much to the creative marketing strategies that have maximized the Park's exposure in a highly cost-effective way. Throughout 2004/05, seasonal events were supported by innovative and mutually-beneficial joint promotions with leading international and local brands. A promotion with Nestle popsicles resulted in substantial ticket sales and generated impressive results for Nestle. Similarly, Wellcome and Metlife promotions sold a combined total of 9000 annual passes, and helped our partners build stronger customer relations.

The year 2004/05 also saw the significant increase of our online presence, with most promotional campaigns including internet advertising and electronic direct mailers as tactics to drive website activity. For example, a promotional email sent to 120,000 students through two popular portals resulted in building a 5000-contact strong database for future marketing. The Ocean Park Grand Prix online promotion smashed the market average click through rate and received an award from Sina.com for online advertising excellence.



Lovely Giant Panda Party 2004 won Honourable Mention in the Asia Pacific PR Award 2004







## "Edutainment" Builds Momentum

Combining entertainment and education to form "edutainment" has always been a top priority for Ocean Park and we firmly believe that learning about the wonders of nature will inspire and motivate the community while connecting all of our guests with nature. We especially hope to encourage the younger generation to become like us, as passionate about conservation.



香港海洋公園學院  
Ocean Park Academy · Hong Kong

In this spirit, we launched Ocean Park's education arm: the Ocean Park Academy in July 2004. The

Academy offers fun courses to Hong Kong primary and secondary school students to learn about the natural wonders of the world. Through hands-on activities and encounters with animals and plants in Ocean Park, the Academy is an out-of-classroom experience of great value to both students and teachers.

We were grateful to attract sponsorship from The Hong Kong Jockey Club Charities Trust for supporting the Clean Air Outreach Education Program and The Bank of East Asia for offering full sponsorship for children needing financial support to join Ocean Park Academy courses.

In our first year under the new "Academy" organization we are proud to announce that more than 50,000 Hong Kong students have participated in Ocean Park's in-park and outreach programs. This builds on the already 330,000 students that have enjoyed learning at Ocean Park over the last 12 years.







## Conservation Remains Our Focus

Ocean Park is an internationally-accredited, animal-conservation organization that is committed to making a difference in the conservation of the natural environment. Since 1993, Ocean Park has funded more than 50 projects for the independent charity trusts, Ocean Park Conservation Foundation and the Hong Kong Society for Panda Conservation. In 2004/05, through in-park donation boxes, raffles, merchandise sales and corporate sponsorship, we were able to donate HK\$3.32 million in support of scientific research that has the mandate of conserving marine mammals and their habitats and ensuring the survival of the giant pandas.

## Growing our Animal Family

Nothing brings us more joy than growing our marine mammal family and this year we were blessed with a number of in-park births. We were successful in breeding two bottlenose dolphins through artificial insemination - a major accomplishment that means we can start to broaden the gene pool of the animals under our care. Another bottlenosed dolphin, a sea lion and a litter of three otter cubs were also born at Ocean Park, as well as 13 Nicobar pigeons which are endangered species native to New Guinea. We also welcomed a bowmouth guitarfish as part of a first-time livestock exchange program with Taipei Sea World. These new animals play a crucial role in continuing to inspire visitors to support wildlife conservation and encourage their involvement in preserving natural habitats.

AMERICAN ZOO AND AQUARIUM ASSOCIATION





## Achieving Recognition

Ocean Park continues to achieve industry and worldwide recognition in 2004/05. Adding to our impressive collection of awards, we received recognition for the following:

- "10 most popular online Ad", 2nd SINA Online Awards
- "Top Award for Brochure Category", International Association of Amusement Parks and Attractions - Brass Ring Award
- Bronze EFFIE for Advertising Effectiveness 2004 presented by the Association of Accredited Advertising Agents of Hong Kong in association with The Hong Kong Advertisers Association
- The Best of the Best Awards, JCDecaux/MTR Corporation
- Honourable Mention in the Asia Pacific PR Awards 2004 for Panda Programme



The "green thumb" of Ocean Park received recognition in 2005 when we won the Best Landscaping Display at the 2005 Hong Kong Flower Show - an essential event for Hong Kong flower and garden lovers. We were grateful to achieve the award which gives credit to the horticulture expertise that makes our park so enjoyable for the millions of visitors experiencing its lush greenery every year.







## Community Involvement

While caring for animals is our business we also like to play our part in caring for the community. In 2005, Ocean Park received the Hong Kong Caring Company award from the Hong Kong Council of Social Services to recognize our commitment to the local community. We will wear this badge with pride and continue to ensure Ocean Park is a responsible, caring member of the Hong Kong community through our ongoing fundraising activities, charitable donations and support for underprivileged groups. In the last year, we provided more than 20,000 special welfare admission tickets priced at HK\$20 for volunteers and underprivileged as well as 100,000 free admission tickets for seniors and 2,588 low-cost student passes. We also donated 20,000 complimentary tickets to the underprivileged and volunteers workers, via the Community Chest and the Agency for Volunteer Service, in celebration of reaching visitor numbers of four million in 2004/05.



In November 2004, we welcomed back many old friends as part of the International Disabled Day. For the past 13 years we have opened Ocean Park each year and welcomed around 4000 members annually of our community with disabilities for a special day out with their families.





The December 26th Tsunami was a devastating reminder of the frailty of life and the power of nature. We, at Ocean Park, like the rest of the world, were shocked at the scale of destruction. To lend our support, we donated HK\$1 million to UNICEF for disaster relief in early January 2005. We also encouraged our staff to contribute and topped up the HK\$100,000 raised by staff with another HK\$100,000 donation to Oxfam



As I reflect on the year passing, and this report provides just a snapshot of our achievements, I am more confident than ever of the exciting and promising future that lies ahead for Ocean Park. While we know we are entering a challenging period with the arrival of competitive influences for discretionary time and money, we are optimistic about our future and determined to continue the inspirational story we have begun. Looking forward, we are generating strong business results as evidenced by our improving surpluses; we are confident in the strength of our product differentiation and our staff; we are well positioned in the local and destination tourism market; we are building equity in our brand; and, we are ready for the New Ocean Park.





隨著香港的旅遊業起飛及海洋公園業務計劃的順利施行，我們為公園訂下的遠大目標皆一一實現，成績斐然，為海洋公園的歷史奠定重要的里程碑。今年，我們不僅專注擬定龐大的海洋公園重建計劃，同時亦有效規劃資源的運用。因此，無論在收益、盈餘及入場人次等方面，我們均錄得破紀錄的佳績，並堅守為遊客提供高質素的娛樂、教育及保育活動的宗旨。在此，我謹向各位概述數項彪炳的成就。







截至二零零五年六月三十日，我們錄得歷史以來的最高入場紀錄，並迎接了我們於二零零四至零五年財政年度的第四百萬位遊客。整年入場人數高達四百零三萬，較去年增加百分之九，總收入則達港幣六億八千四百萬元，增長逾百分之十二。此外，我們亦錄得港幣一億一千九百五十萬元盈餘，創下海洋公園有史以來盈餘的最高紀錄，成績令人鼓舞。







能創出如此驕人的成績，除了各項政策的配合以外，海洋公園上下各員工實在功不可沒。我們能夠實現遠大的目標，有賴員工們的盡忠職守。我們深信員工的支持，正是海洋公園獲取長期成功的基石，因此，我們會繼續與員工們共同協力，一起創造海洋公園的未來。由此，透過董事會的支持，我們發動了一項員工意見調查，藉此了解員工對海洋公園未來發展的參與意向。此外，我們亦積極推行多項專為保留僱員而設的項目，包括提供繼任計劃、專業培訓及制定目標，以確保海洋公園是所有員工心中理想的僱主。調查結果及正值推行的挽留人材計劃均明確反映員工們的意見，對我們制定海洋公園的未來發展方針非常有利。





此外，憑藉董事會的支持，海洋公園於二零零五年三月一日正式成立餐飲部門，接管園內小食亭及怡景餐廳的餐飲設施，為公園開業廿八年以來首次自行營運餐飲業務。各項相關服務及設施過渡非常順利，並即時為海洋公園開闢全新收入來源，保證餐飲收益全數歸入海洋公園，有效改善公園的流動資金。透過食品種類的革新，每位遊客在園內的花費平均增加。我們致力在園內增設更多別具特色的食肆及提供更多元化的餐飲選擇，務求讓遊客樂在園中，從而促進人均開銷的增長。

在發展中國內地旅遊市場上，海洋公園一直不遺餘力。過去一年，我們經常親身拜訪各內地城市的旅遊營運商、政府官員及新聞媒體，透過市場推廣及公關活動的合一成果，海洋公園成為內地遊客「必遊」的香港旅遊景點。於二零零四至零五年期間，超過二百萬名內地遊客曾遊覽海洋公園。海洋公園深受內地遊客之愛戴，亦有賴多年以來本港旅行社的推動和支持，進一步確證相互合作的成效。

除了內地遊客以外，香港市民的支持也是海洋公園成功的關鍵。透過創新的大型娛樂節目及推廣活動，我們成功吸引本地遊客到訪，並成為香港優質消閒熱點之一。







## 大型娛樂節目創出未來

過去五年，海洋公園籌辦的大型娛樂節目成功吸引亞洲區內不同年紀的遊客參與，聲名顯赫。在二零零四至零五年年度，我們的成績更為顯著，屢創入場人次的高峰，讓海洋公園成為本地及海外遊客最受歡迎旅遊景點之一。隨著SARS的陰霾退卻及中央政府放寬旅遊政策，二零零四至零五年年度的「海洋公園夏水禮」成功吸引超過九十萬遊客參與，較去年同期遊客數目增加接近四成。炎炎夏日，眼見遊客能樂在其中，盡情參與各項消暑濕身活動，深感欣喜。

被喻為香港萬聖節慶祝活動先鋒的「海洋公園十月全城哈囉喂」是每年海洋公園不可或缺的重點活動。為了讓遊客盡情享受精彩的嘩鬼活動，我們特別延長開放時間。單計算一個月的入場人次，我們錄得破天荒超過四十萬遊客的紀錄，成為海洋公園有史以來最高入場人次的十月份，足以證明「海洋公園十月全城哈囉喂」深受遊客愛戴，參與慶祝萬聖節活動的人數節節上升。





於二零零四年十二月，我們成功接待財政年度中的第二百萬名遊客，並舉辦了「海洋公園聖誕全城ho ho ho」活動，當中「威威獅令冰上騷之胡桃夾子」及「聖誕老人學堂」深受遊客歡迎，遊客更可首次享受駕駛高卡車的樂趣及刺激，參與「海洋公園格蘭披治地帶」比賽。



農曆新年是香港最傳統及重要的節日，海洋公園於二月七日參與了香港每年一度的農曆新年花車巡遊，為本地大型慶祝新年的活動揭開序幕，回饋社會。

一直以來，海洋公園都會於復活節期間推廣保育，二零零五年也不例外。今年，我們於復活節及五一黃金週期間舉辦「海洋公園熊貓動物一家親」活動，藉此推廣保育及教育的訊息，讓遊客可近距離接觸大自然。此外，我們設計了一連串動物全接觸的活動，透過「與大熊貓共晉早餐」、「海底晚宴」及在太平洋海岸舉行的「親親海獅自助餐」等，滿足遊客與動物互動接觸的期望。







## 嶄新市場推廣創佳績

今年，我們施行了許多創新的市場推廣策略，在高效益的方針下爭取最大的裨益，為我們帶來豐盛的一年。在二零零四至零五年度各項大型節目中，我們跟多家世界知名及本地著名品牌合作推廣活動。與雀巢公司的推廣活動不僅能促銷我們的活動門票，並為雀巢帶來可觀的銷售額。同樣地，我們與惠康超級市場及美國大都會人壽保險進行的推廣活動，成功售出共九千個「智紛全年入場証」，也促進我們的合作夥伴與客戶之間的關係。

此外，我們在二零零四至零五年度積極採取網上市場推廣方案，透過網上廣告及電子直銷郵件宣傳，鼓勵瀏覽我們的活動網站。例如，我們透過兩個流行入門網站，向十二萬名學生發出推廣電郵，成功為我們建立了一個載有五千個聯絡資料的數據庫，以作未來市場推廣之用。「海洋公園格蘭披治地帶」網上推廣更錄得超過市場的平均點擊率，並獲新浪網頒發最佳網上廣告獎。







## 教育娛樂並重

海洋公園一直致力推廣教育與娛樂並重的活動，並深信讓遊客學習大自然的奧秘及近距離接觸大自然，有助啟發及增強他們的保育意識。我們殷切期望及鼓勵下一代的青少年能跟我們一樣對保育充滿熱誠。

基於這個理念，我們於二零零四年七月成立了香港海洋公園學院。學院為香港中小學生舉辦各類有趣的課程，以海洋公園作為教室，透過接觸園內的動植物，探索大自然的奧秘，為老師及學生們帶來不一樣的體驗。

我們很榮幸能獲得香港賽馬會慈善信託基金資助「新空氣外展課程」，讓學生及市民能認識到清新空氣對我們和自然界的重要性。同時，我們亦獲得東亞銀行贊助成立學生助學計劃，為需要經濟援助的學生提供課程費用全面資助。

香港海洋公園學院僅僅成立一年，逾五萬名香港學生曾參與學院在園內舉辦或外展課程，加上在過去十二年，海洋公園亦已為三十三萬名學生提供教育保育平台，成績令人鼓舞。





## 以保育為基礎

海洋公園是國際認可的保育機構，致力為大自然的保育作出貢獻。自1993年，海洋公園已向多間獨立慈善基金、海洋公園鯨豚保護基金及香港熊貓保育協會資助超過五十項保育計劃。於二零零四至零五年年度，我們透過園內設置的慈善收款箱、銷售慈善獎券、義賣及企業贊助，共籌得港幣三百三十二萬元用以支持鯨豚保育研究及保護大熊貓。



## 動物家庭添新成員

對於我們以海洋動物為主題的公園而言，最令我們興奮的莫過於能為動物家庭增添新成員。今年，我們成功迎接了三條樽鼻海豚、一隻小海獅及三條小水獺的誕生，當中的兩條樽鼻海豚是經由人工受孕。此外，我們亦從新畿內亞引入十三隻Nicobar白鴿，它們均屬原產地的稀有品種。我們首次與台北海洋世界合作進行動物交流計劃，成功引入圓犁頭鮪。這批動物新力軍為海洋公園擔當著重要的角色，我們深信牠們的出現能啟發更多遊客保護大自然及野生動物的理念，積極參與生態保護及保育活動。



## 屢獲殊榮 廣獲認同

海洋公園市務及銷售部門於二零零四至零五年年度屢獲業界及世界級獎項，當中包括：

- 第二屆新浪網上大賞之「十大最受歡迎網上廣告」
- 國際主題公園協會銅戒指獎（International Association of Amusement Parks and Attractions- Brass Ring Award）之「最佳廣告冊子大獎」
- 由香港廣告商會及香港廣告客戶協會頒發之「廣告成效獎2004」EFFIE銅獎
- 由德高貝登及地鐵公司合辦的最佳地鐵廣告大獎
- 「親親大熊貓派對」活動獲亞太公關大獎2004（Asia Pacific PR Awards 2004）嘉許



此外，我們於「2005年香港花卉展覽」中憑藉「探索大自然的生命之源」再次勇奪「最佳園林景點獎」，這個獎項肯定了我們在園藝專業方面的造詣，並推動我們繼續為每年數以百萬計的遊客帶來優雅的園林景緻。







## 回饋社會 公益社群

在關注動物保育之餘，我們同樣也關懷香港社群。海洋公園於二零零五年獲得由香港社會服務聯會頒贈的「商界展關懷」徽號，對此我們深感驕傲，並承諾會繼續透過籌款活動、慈善捐獻及扶助弱勢社群，為香港社會作出貢獻。去年，我們以低價港幣二十元，向義工及福利團體提供逾二萬張海洋公園入場券，也為十萬名長者提供免費入場及向二千五百八十八名學生提供優惠入場證。同時，為慶祝海洋公園於二零零四至零五年年度迎接四百萬名遊客，我們特別透過公益金及義務工作發展局轉贈二萬張海洋公園免費入場券予福利團體及義工。

二零零四年十一月為國際復康日，我們秉承過去十三年的參與，歷年來共接待近四千名傷健人士，讓他們在海洋公園內與親友渡過愉快的一天。

二零零四年十二月廿六日是我們傷痛的一天，南亞海嘯大災難造成的大規模破壞成為我們心中永不磨滅的烙印。海洋公園於二零零五年一月初，向聯合國兒童基金會捐助港幣一百萬元作為賑災之用，此外，我們亦鼓勵員工自發籌組捐獻共籌得十萬元，公園倍加十萬元一同撥捐樂施會。

過去一年的卓越成就，為我帶來無比鼓勵，我對海洋公園的未來充滿信心和熱誠。無疑，面對眼前的挑戰和競爭，我們對前景依然樂觀，並矢志延續我們的成功。展望未來，理想的盈餘為我們締造強勢，加上在本地及旅遊市場的定位，以及我們建立的品牌特性，足以讓我們充滿信心，邁向海洋公園的新里程。











第四節

## SECTION 4

Calendar of Events  
年中事項







July 7, 04

**Big Splash Summer**  
“海洋公園夏水禮”



To help visitors cool off during the hot summer season, Ocean Park launched a festive Big Splash Summer in July and August. Featuring fun-filled water games - Foam Fantasy, Watermania Maze and Fountain Spectacular - Big Splash Summer offered an exciting and much-needed reprieve from the summer heat.

海洋公園於七、八月特別炮製夏日消暑活動“海洋公園夏水禮”，推出多項新穎刺激的遊戲：“泡泡舞會”、“雨林迷宮”、“奇幻噴泉”等，讓遊客整個夏日與水為伴，對抗炎熱天氣，感受清涼暢快感覺。





July 17, 04

**Big Splash Summer - Raising funds for children in need**

海洋公園夏水禮 為世界各地兒童籌款

Ocean Park's Big Splash Summer offered visitors the chance for late-night fun, with extended operating hours to 11pm every Saturday. To make it a truly cool and meaningful summer, part of the evening admission proceeds were also donated to UNICEF to help under-privileged children in developing countries.

海洋公園“海洋公園夏水禮”正式登場，同時延長週六的開放時間至晚上十一時，更把部份晚間入場費收益撥捐聯合國兒童基金會，為世界各地有需要的兒童籌款，讓遊客渡過一個既涼透心又有意義的夏日。



Aug 26, 04.

**Physics in Motion - A new educational programme**

首創情境教育課程—動感物理

Ocean Park, together with the Education and Manpower Bureau and The Chinese University of Hong Kong, co-developed an innovative and dynamic educational programme entitled Physics in Motion. The programme uses the Park's rides and facilities as real-life case studies to nurture secondary school students' interest in science.

海洋公園與教育統籌局、香港中文大學合作，在今個學年推出一套連繫生活的情境物理教育課程—“動感物理”。課程利用公園內的機動遊戲和設施作為物理實驗，誘發中學生對科學研究產生興趣，增強他們學習的動力。







Sep 16, 2004.

Ocean Park Halloween Bash 2004

“海洋公十月全城哈囉喂” 接棒出場



The largest Halloween event in Southeast Asia, Ocean Park's Halloween Bash 2004 featured an array of scary and terrifying entertainment throughout October. Five special attractions - Arachnophobia, Cursed Castle, Samurai's Revenge, A Chinese Bridal Nightmare and The Forbidden Woods - ensured plenty of thrills and fun for everyone!

公園強勢推出全東南亞區最大型的萬聖節慶祝活動“海洋公園十月全城哈囉喂”，五款刺激恐怖的猛鬼項目：“屍囚蠅路”、“冥府大婚”、“古堡毒咒”、“武士復仇”、“極度陰森”，令一眾大膽的遊客感受驚嚇歡樂的氣氛。





Nov 25, 2004.

## Ocean Park Academy offers educational programmes

### 海洋公園學院推出趣味教育課程

Ocean Park Academy is using the natural plant and animal habitats at Ocean Park as classrooms for informative and stimulating new educational programmes. In these interactive new classes, students are able to discover the natural wonders through participation, exploration and experience.

海洋公園內的自然環境和動植物生態，是最適合作為海洋公園學院全方位趣味學習教育課程的教室，讓學員透過參與活動課程和接觸動植物中，發現大自然奇妙和變化多端。



Nov 27, 04

## International Day for Disabled Persons

### 國際復康日

### 國際復康日

### 海洋公園同樂日

頒授永久VIP入場證予香港傷殘奧運健兒

Ocean Park has supported the International Day for Disabled Persons for the last 13 years. This year, 4,000 disabled persons and their families were invited to enjoy the Park free of charge. On that day, Ocean Park also presented life-long passes to the 26 disabled athletes who represented Hong Kong at the 2004 Paralympic Games in Athens.

海洋公園支持國際復康日踏入第十三年，活動邀請了4,000名殘疾人士及家屬免費暢遊公園，更向26名香港的殘疾運動員頒發永久入場証，以表揚他們在雅典殘疾人士奧運會中得到輝煌成績。







Dec 20, 04.

Ocean Park Christmas Sensation

海洋公園聖誕全城Ho Ho Ho

Ocean Park brought new joy and happiness to visitors during the Christmas season. The Ocean Park Christmas Sensation featured a range of exciting new festive attractions: Ocean Park Grand Prix, Nutcracker on Ice, North Pole Village, Christmas Tree Lighting Ceremony and the Santa Claus Academy.

『海洋公園聖誕全城hohoho』引入多項新鮮有趣的遊戲，其中有目前全港唯一的高卡車賽車場——海洋公園格蘭披治地帶，充滿節日色彩的『童話北極村』，『威威獅令冰上騷之胡桃夾子』、『星光熠熠聖誕樹』及『聖誕老人學堂』等，務求將節日氣氛推至高潮，使遊客留下深刻美好的回憶。





Jan 8, 2005

Ocean Park Conservation Day

海洋公園鯨豚保護日



Ocean Park Conservation Foundation has established a University Student Sponsorship Programme in Marine Conservation to encourage a new generation of scientists in Hong Kong to study marine conservation in South Asia. This meaningful new programme was launched to coincide with the 10th Ocean Park Conservation Day.

海洋公園鯨豚保護基金成立『海洋保育大學生贊助計劃』以培育本地科研人才，投入亞洲區海洋環保的研究，令『第十屆海洋公園鯨豚保護日』別具意義。





Feb 2, 2005

Looney Tunes characters celebrate  
Chinese New Year

Looney Tunes卡通人物賀新春



The Year of the Rooster was welcomed with five wonderful new programmes at Ocean Park. The Looney Tunes Hollywood House of Fun, Gold Ingot Super Win Lucky Draw, The Drummers Spectacular, Fortune Avenue and God of Fortune Academy all helped spread the joy of Chinese New Year, while also enabling visitors to learn more about traditional Chinese culture.

海洋公園為春節增添喜氣，特備節目『Looney Tunes 荷李活試鏡大會』、『聚寶盆行運送大禮』、『鼓舞飛揚大匯演』、『行運大道』及『財神小學堂』等，將傳統的節日氣氛完完全全地烘托出來之餘，更是生動的傳統文化教育課。

Feb 7, 05

Ocean Park celebrates with joy  
喜氣洋洋迎新歲 新年花車巡遊



Our beloved educational and conservation ambassadors - the bottlenose dolphin, the hammerhead shark and the panda - were all aboard the Ocean Park Hong Kong Joyous Float for the Chinese New Year Parade 2005, wishing Hong Kong citizens a happy and prosperous New Year.

樽鼻海豚、鎚頭鯊、大熊貓等教育及保育動物大使，齊齊登上海洋公園的名為『喜氣洋洋新歲』的巡遊花車，向香港市民拜年。





Mar 11, 05

Ocean Park wins award for  
Best Landscaping Display

海洋公園奪2005香港花卉展覽最佳園林景點獎



Ocean Park's exhibit entitled From Land to Sea won the award for Best Landscaping Display at the Hong Kong Flower Show 2005. The exhibit illustrated the importance of plants in nature and their role as the foundation of the ecosystem, showcasing rhododendrons and a variety of other species.

海洋公園憑『探索大自然的生命之源』奪得『2005年香港花卉展覽』中的最佳園林景點獎。這次作品以杜鵑花為主，加插各類藤蔓樹木以營造古生態環境，藉此提醒人類細心保護植物這生態系統的重要基礎。



Mar 15, 05

Ocean Park Pandas and Friends  
FunFest 2005

海洋公園熊貓動物一家親



During the 2005 Easter season, Ocean Park offered a selection of interactive dining experiences to visitors wanting a close encounter with the Park's animal family. The three inspirational programmes - Brunch with Sea Lions, Deep Sea Dining at Atoll Reef, and Breakfast with Giant Pandas - were designed to further the public's understanding of conservation initiatives.

今年復活節，海洋公園推出一系列親親動物的活動，讓市民及遊客可以與各類動物進行親密互動，甚至『共膳』，其中包括『親親海獅早午自助餐』、『海洋館內的海底晚宴』及『與大熊貓共晉早餐』等精彩節目。





Mar 18, 05

## Ocean Park Redevelopment Master Plan 全新海洋公園發展藍圖



Ocean Park will be transformed into the world's leading marine-based theme park, doubling the number of attractions by 2010. Offering two major areas - The Waterfront and The Summit - as well as seven themed zones - Aqua City, Birds of Paradise, Whiskers Harbour, Marine World, The Rainforest, Thrill Mountain and Polar Adventure, the Park will become a must-see must-visit destination that will further strengthen Hong Kong's position as a premier tourist destination.

為了配合旅遊業發展，海洋公園將在未來5年塑造成為全球最優秀的海洋主題公園。當中包括兩個樂園及當中七個全新主題區：分別是位於海濱樂園的『夢幻水都』、『雀鳥天地』、『威威天地』和高峰樂園的『海洋天地』、『熱帶雨林天地』、『動感天地』及『冰極天地』。

全新面貌的海洋公園的各項娛樂設施將激增兩倍，誓必成為旅客訪港的必到景點，進一步鞏固香港作為優秀旅遊點的地位。

Apr 24, 05

## Bowmouth guitarfish joins Atoll Reef 圓犁頭鰐加入海洋公園大家庭



Through the livestock exchange programme, Ocean Park has acquired a Bowmouth guitarfish (*Rhina ancylostoma*) from Taipei. This new member of the Ocean Park family is now in residence at Atoll Reef.

透過動物交換計劃，一尾圓犁頭鰐『學名*Rhina ancylostoma*』從台北移居海洋公園海洋館，成為海洋公園海洋館內海洋生物的成員。



June 20, 05

Ocean Park Summer School 2005

海洋公園暑期學堂2005開課

This year's Ocean Park Summer School offered four unique programmes for children and teenagers aged 4-15. In three- and four-day courses, participants were able to enhance their understanding of conservation and explore the wonders of nature through close encounters with a variety of animals and plants.

海洋公園暑期學堂2005提供四個各具特色的課程，讓4至15歲的小朋友和青少年在為期三至四日的遊學歷程中，有機會成為小動物護理員，親身接觸各種動植物，體驗大自然的生態環境，以提高他們的保育意識。



June 29, 05.

Ocean Park welcomes its  
4-millionth visitor  
接待第四百萬名遊客

Ocean Park enjoyed record attendance in the fiscal year 2004/05. Mr Allan Zeman, Ocean Park Chairman, Ms Clara Chong, Executive Director of the Hong Kong Tourism Board and Mr Tom Mehrmann, Ocean Park Chief Executive together with the Park's mascot Whiskers welcomed the Davies Family - the Park's four-millionth visitor - at the main entrance and presented them with souvenirs and life-long passes.

海洋公園遊客人次再創歷年新高，海洋公園主席盛智文先生、香港旅遊發展局總幹事臧明華女士、海洋公園行政總裁苗樂文先生及威威獅令一同歡迎2004/05財政年度第四百萬名進場遊客，並贈送公園永久入場証和精美禮物籃予得獎家庭。



4,000,000

4,000,000









第五節

## SECTION 5

Auditors' Report &  
Financial Statements

核數師報告書  
及財務報表





## **OCEAN PARK CORPORATION AUDITORS' REPORT TO THE BOARD OF OCEAN PARK CORPORATION**

We have audited the financial statements on pages 64 to 85 which have been prepared in accordance with accounting principles generally accepted in Hong Kong.

### **Respective responsibilities of the Board and auditors**

The Hong Kong Ocean Park Corporation Ordinance 1987 requires that the Corporation shall cause proper financial statements be prepared, and the Board has undertaken to prepare financial statements which give a true and fair view. In preparing financial statements which give a true and fair view it is fundamental that appropriate accounting policies are selected and applied consistently, that judgements and estimates are made which are prudent and reasonable and that the reasons for any significant departure from applicable accounting standards are stated.

It is our responsibility to form an independent opinion, based on our audit, on those financial statements and to report our opinion solely to you, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

### **Basis of opinion**

We conducted our audit in accordance with Statements of Auditing Standards issued by the Hong Kong Institute of Certified Public Accountants. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the Board in the preparation of the financial statements, and of whether the accounting policies are appropriate to the Corporation's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance as to whether the financial statements are free from material misstatement. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements. We believe that our audit provides a reasonable basis for our opinion.

### **Opinion**

In our opinion, the financial statements give a true and fair view of the state of affairs of the Corporation as at 30 June 2005 and of the Corporation's surplus and cash flows for the year then ended and have been properly prepared in accordance with the provisions of the Hong Kong Ocean Park Corporation Ordinance 1987.

### **KPMG**

Certified Public Accountants

Hong Kong, 23 September 2005



**海洋公園公司**  
**核數師報告書**  
致海洋公園公司董事局

本核數師 (以下簡稱「我們」) 已審核刊於第64至第85頁按照香港公認會計原則編製的財務報表。

**董事局及核數師的責任**

香港一九八七年《海洋公園公司條例》規定海洋公園公司 (以下簡稱「貴公司」) 須安排備存妥善的財務報表，因此董事局須負責編製真實和公允的財務報表。在編製這些財務報表時，董事局必須貫徹採用合適的會計政策，作出審慎及合理的判斷和估計，並說明任何重大背離適用會計準則的原因。

我們的責任是根據我們審核工作的結果，對這些財務報表提出獨立意見，僅向董事局報告。除此以外，我們的報告書不可用作其他用途。我們概不就本報告書的內容，對任何其他人士負責或承擔法律責任。

**意見的基礎**

我們是按照香港會計師公會頒布的《核數準則》進行審核工作。審核範圍包括以抽查方式查核與財務報表所載數額及披露事項有關的憑證，亦包括評估董事局於編製財務報表時所作的主要估計和判斷、所釐定的會計政策是否適合貴公司的具體情況，以及有否貫徹運用並足夠披露這些會計政策。

我們在策劃和進行審核工作時，是以取得一切我們認為必須的資料及解釋為目標，使我們能獲得充分的憑證，就財務報表是否存在重大的錯誤陳述，作合理的確定。在提出意見時，我們亦已衡量財務報表所載資料在整體上是否足夠。我們相信，我們的審核工作已為下列意見建立合理的基礎。

**意見**

我們認為，上述的財務報表均真實和公允地反映貴公司於二零零五年六月三十日的財政狀況和貴公司截至該日止年度的盈餘及現金流量，並已按照香港一九八七年《海洋公園公司條例》適當地編製。

**畢馬威會計師事務所**  
執業會計師  
香港，二零零五年九月二十三日



**OCEAN PARK CORPORATION**  
**INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 30 JUNE 2005**

**海洋公園公司**  
**損益表**  
**截至二零零五年六月三十日止年度**

		Note 附註	2005 HK\$m 港幣百萬元	2004 HK\$m 港幣百萬元
Revenue	收入	3	613.4	536.2
Cost of goods sold	銷售成本	4	(23.1)	(15.6)
Operating income	經營收入		590.3	520.6
Operating costs	經營成本	5	(378.1)	(338.4)
Surplus from operations	經營盈餘		212.2	182.2
Depreciation	折舊		(97.8)	(88.3)
Strategic Review and proposed redevelopment expenses	策略性檢討及 重新發展建議費用	14	(10.5)	(4.1)
Transfer from the Ocean Park Trust Fund	轉自海洋公園 信託基金	14	10.5	4.1
Net operating surplus	經營盈餘淨額		114.4	93.9
Investment income	投資收入	6	5.1	1.8
Surplus for the year	本年度盈餘	13	119.5	95.7

No separate statement of changes in equity has been prepared as the surplus for the year would be the only movement shown in this statement.

由於本年度盈餘是本報表唯一的變動項目，故沒有另行編製權益變動表。

The notes on pages 68 to 85 form part of these financial statements.

第68至第85頁的附註屬本財務報表的一部分。



**OCEAN PARK CORPORATION**  
**BALANCE SHEET**  
**AS AT 30 JUNE 2005**

**海洋公園公司**  
**資產負債表**  
**二零零五年六月三十日**

		Note 附註	2005 HK\$m 港幣百萬元	2004 HK\$m 港幣百萬元
<b>Non current assets</b>	<b>非流動資產</b>			
Fixed assets	固定資產	7	460.4	535.7
Other assets - club debenture	其他資產 - 會所債券		0.6	0.6
			461.0	536.3
<b>Current assets</b>	<b>流動資產</b>			
Stocks	存貨	8	24.4	22.1
Debtors and payments in advance	應收賬款及預付款		5.2	5.1
Current account with the Ocean Park Trust Fund	與海洋公園信託基金 的往來賬項		0.6	1.0
Other receivables	其他應收款		6.5	1.2
Bank balances held on behalf of Animal Asia Foundation Fund	代亞洲動物基金持有 的銀行存款	9	2.5	2.4
Investments	投資	10	225.0	42.6
Cash and bank balances	現金及銀行結餘	11	296.6	282.2
			560.8	356.6
<b>Current liabilities</b>	<b>流動負債</b>			
Creditors and accruals	應付賬款及應計費用		59.9	50.8
Amounts owed to Animal Asia Foundation Fund	應付亞洲動物基金 款項	9	2.5	2.4
Deferred income	遞延收入		20.4	20.2
			82.8	73.4
<b>Net current assets</b>	<b>流動資產淨值</b>		478.0	283.2
<b>Net assets</b>	<b>資產淨值</b>		939.0	819.5
Financed by:	資金來源：			
Capital fund	資本基金	12	475.0	475.0
Accumulated surplus	累積盈餘	13	464.0	344.5
			939.0	819.5

Allan Zeman, GBS, JP  
Chairman

盛智文, GBS, JP  
主席

The notes on pages 68 to 85 form part of these financial statements.  
第68至第85頁的附註屬本財務報表的一部分。



**OCEAN PARK CORPORATION**  
**CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 30 JUNE 2005**

**海洋公園公司**  
**現金流量表**  
**截至二零零五年六月三十日止年度**

		2005 HK\$m 港幣百萬元	2004 HK\$m 港幣百萬元
<b>Operating activities</b>	<b>經營活動</b>		
Surplus for the year	本年度盈餘	119.5	95.7
Adjustments for:	調整項目：		
- Depreciation	- 折舊	97.8	88.3
- Interest from listed investments and bank deposits	- 投資及銀行存款利息	(9.9)	(4.4)
- Other net investment losses	- 其他投資虧損淨額	4.4	2.6
- Loss on disposal of fixed assets	- 出售固定資產虧損	0.5	1.2
- Unrealised exchange loss	- 未變現匯兌虧損	0.4	-
<b>Operating surplus before changes in working capital</b>	<b>營運資金變動前經營盈餘</b>	<b>212.7</b>	<b>183.4</b>
(Increase)/decrease in stocks	存貨(增加) / 減少	(2.3)	0.1
Increase in debtors, payments in advance and other receivables	應收賬款、預付款及其他應收款增加	(0.8)	(0.5)
Increase in current account with the Ocean Park Trust Fund	與海洋公園信託基金的往來賬項增加	(10.6)	(4.2)
Increase in creditors, accruals and other payables	應付賬款、應計費用及其他應付款增加	11.2	10.2
Increase in deferred income	遞延收入增加	0.2	3.7
<b>Net cash from operating activities</b>	<b>經營活動產生的現金淨額</b>	<b>210.4</b>	<b>192.7</b>
<b>Investing activities</b>	<b>投資活動</b>		
Interest received	已收股息	5.3	5.3
Payments for purchase/construction of fixed assets	購入 / 興建固定資產付款	(29.0)	(34.3)
Net (payments)/proceeds for sale and purchase of investments	出售及購入投資淨額(付款) / 所得款項	(186.8)	35.8
Placements of fixed deposits with banks with maturity over three months	存入超過三個月到期的銀行定期存款	(62.4)	(169.8)
Proceeds from sales of fixed assets	出售固定資產所得款項	0.3	0.1
Settlement from contractor	承建商還款	-	2.3
<b>Net cash used in investing activities</b>	<b>投資活動所用的現金淨額</b>	<b>(272.6)</b>	<b>(160.6)</b>



**CASH FLOW STATEMENT (continued)**  
**FOR THE YEAR ENDED 30 JUNE 2005**

**現金流量表（續）**  
**截至二零零五年六月三十日止年度**

		Note 附註	2005 HK\$m 港幣百萬元	2004 HK\$m 港幣百萬元
<b>Financing activities</b>	<b>融資活動</b>			
Donations from Hong Kong Jockey Club Charities Trust	香港賽馬會慈善信託 基金捐款		3.6	-
Receipt of funds from Ocean Park Trust Fund	收取來自海洋公園信託 基金的資金		11.0	3.0
<b>Net cash generated in financing activities</b>	<b>融資活動產生的 現金淨額</b>		<b>14.6</b>	<b>3.0</b>
<b>Net (decrease)/increase in cash and cash equivalents</b>	<b>現金及現金等價物 (減少) / 增加淨額</b>		<b>(47.6)</b>	<b>35.1</b>
<b>Cash and cash equivalents at beginning of year</b>	<b>年初的現金及 現金等價物</b>		<b>88.4</b>	<b>53.3</b>
<b>Effect of foreign exchange rates changes</b>	<b>外幣匯率變動的 影響</b>		<b>(0.4)</b>	<b>-</b>
<b>Cash and cash equivalents at end of year</b>	<b>年末的現金及 現金等價物</b>	11	<b>40.4</b>	<b>88.4</b>

The notes on pages 68 to 85 form part of these financial statements.  
第68至第85頁的附註屬本財務報表的一部分。



## OCEAN PARK CORPORATION

### NOTES ON THE FINANCIAL STATEMENTS

#### 1 Legal status

Ocean Park Corporation is an independent body incorporated in Hong Kong under the Hong Kong Ocean Park Corporation Ordinance 1987. The Corporation's principal activity is to manage and control Ocean Park as a public recreational and educational park.

#### 2 Significant accounting policies

##### (a) Statement of compliance

These financial statements have been prepared in accordance with all applicable Hong Kong Financial Reporting Standards (which includes all applicable Statements of Standard Accounting Practice and Interpretations) issued by the Hong Kong Institute of Certified Public Accountants, accounting principles generally accepted in Hong Kong and the requirements of the Hong Kong Ocean Park Corporation Ordinance 1987. A summary of the significant accounting policies adopted by the Corporation is set out below.

##### (b) Basis of preparation of the financial statements

The measurement basis used in the preparation of the financial statements is historical cost modified by the marking to market of certain investments in securities as explained in the accounting policies set out below.

##### (c) Revenue recognition and deferred income

Provided it is probable that the economic benefits will flow to the Corporation and the revenues and costs, if applicable, can be measured reliably, revenue is recognised in the income and expenditure account as follows:

###### (i) Admission revenue

Revenue from admission tickets sold are recognised when tickets are accepted and surrendered by the customer. Revenue from tickets sold for use at a future date is deferred until the tickets are surrendered or have expired.

Revenue from annual passes is amortised evenly over the period of their validity.

###### (ii) Sale of goods

Revenue is recognised when goods are delivered to the customer, which is taken to be the point in time when the customer has accepted the goods and the related risks and rewards of ownership.

###### (iii) Interest income

Interest income from bank deposits and securities is accrued on a time-apportioned basis by reference to the principal outstanding and the rate applicable.



## 海洋公園公司 財務報表附註

### 1 法定地位

海洋公園公司(「本公司」)是根據香港一九八七年《海洋公園公司條例》在香港註冊成立的獨立法人團體。本公司的主要業務為管理及監控提供公共康樂與教育設施的海洋公園。

### 2 主要會計政策

#### (a) 合規聲明

本財務報表是按照香港會計師公會頒布的所有適用的《香港財務報告準則》(包括所有適用的《會計實務準則》及解釋)、香港公認會計原則及香港一九八七年《海洋公園公司條例》的規定編製。以下是本公司採用的主要會計政策概要。

#### (b) 財務報表的編製基準

除部分證券投資按市值入賬(見下文所載的會計政策)外,本財務報表是以歷史成本作為編製基準。

#### (c) 收入確認及遞延收入

收入是在經濟效益可能會流入本公司,以及能夠可靠地計算收入和成本(如適用)時,根據下列方法在損益表內確認:

##### (i) 入場券收入

已出售的入場券收入在客戶接受及使用時確認。預售入場券收入遞延,至有關入場券使用或到期時才入賬。

全年入場證收入按入場證有效期平均攤銷。

##### (ii) 銷售貨品

收入在貨品交予客戶,而且客戶接收貨品及其所有權相關的風險及回報時確認。

##### (iii) 利息收入

銀行存款和證券的利息收入以時間比例為基準,按尚餘本金及適用利率計算。



## NOTES ON THE FINANCIAL STATEMENTS (continued)

### 2 Significant accounting policies (continued)

#### (c) Revenue recognition and deferred income (continued)

##### (iv) Dividends

Dividend income from investments is recognised when the right to receive payment is established.

#### (d) Fixed assets

- (i) Fixed assets are stated at cost less accumulated depreciation (note 2(d)(iv)) and impairment losses (see note 2(e)).
- (ii) Subsequent expenditure relating to a fixed asset that has already been recognised is added to the carrying amount of the asset when it is probable that future economic benefits, in excess of the originally assessed standard of performance of the existing asset, will flow to the enterprise. All other subsequent expenditure is recognised as an expense in the period in which it is incurred.
- (iii) Gains or losses arising from the retirement or disposal of a fixed asset are determined as the difference between the estimated net disposal proceeds and the carrying amount of the asset and are recognised in the income and expenditure account on the date of retirement or disposal.
- (iv) Depreciation is calculated to write off the cost or valuation of other fixed assets over their estimated useful lives as follows:

Buildings	over 10 to 25 years
Plant and equipment	over 2 to 15 years
Marine mammals	over 5 years

Projects in progress are not subject to depreciation.

#### (e) Impairment of assets

Internal and external sources of information are reviewed at each balance sheet date to identify indications that assets may be impaired or an impairment loss previously recognised no longer exists or may have decreased.

If any such indication exists, the asset's recoverable amount is estimated. An impairment loss is recognised whenever the carrying amount of an asset exceeds its recoverable amount.



## 財務報表附註（續）

### 2 主要會計政策（續）

#### (c) 收入確認及遞延收入（續）

##### (iv) 股息收入

投資的股息收入在收取款項的權利確立時確認。

#### (d) 固定資產

(i) 固定資產按成本減去累計折舊 (附註2(d)(iv)) 及減值虧損 (參閱附註2(e)) 後入賬。

(ii) 在超過現有資產原先評估的表現水平的未來經濟效益很可能流入企業時，與固定資產有關而且已獲確認的其後開支便會加入資產的賬面金額。所有其他其後開支則在產生的期間確認為開支。

(iii) 報廢或出售固定資產所產生的損益以出售所得淨額與資產的賬面金額之間的差額釐定，並於報廢或出售當日在損益表內確認。

(iv) 固定資產的折舊是按其估計可用年限以直線法沖銷其成本，計算方法如下：

建築物	10至25年以上
機器及設備	2至15年以上
海洋哺乳類動物	5年以上

在建工程不計算折舊。

#### (e) 資產減值

董事局在每個結算日參考內部和外來的信息，以確定下列資產是否出現減值跡象，或是以往確認的減值虧損不再存在或已經減少。

如果出現減值跡象，資產的可收回數額便會作出估計。當資產的賬面金額高於可收回數額時，便會在損益表確認減值虧損。



## NOTES ON THE FINANCIAL STATEMENTS (continued)

### 2 Significant accounting policies (continued)

#### (e) Impairment of assets (continued)

The recoverable amount of an asset is the greater of its net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a discount rate that reflects current market assessments of time value of money and the risks specific to the asset. Where an asset does not generate cash inflows largely independent of those from other assets, the recoverable amount is determined for the smallest group of assets that generates cash inflows independently (i.e. a cash-generating unit).

An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount.

A reversal of impairment losses is limited to the asset's carrying amount that would have been determined had no impairment loss been recognised in prior years. Reversals of impairment losses are credited to the income and expenditure account in the year in which the reversals are recognised.

#### (f) Research and development costs

Research costs are expensed as incurred. Costs incurred on development projects relating to the design and testing of new or improved fixed assets are recognised as a fixed asset where the technical feasibility and intention of completing the fixed asset under development have been demonstrated and the resources are available to do so, costs are identifiable and there is an ability to use the asset that will generate probable future economic benefits. Such development costs are recognised as a fixed asset and amortised on a straight-line basis over the useful life of the related fixed asset. Development costs that do not meet the above criteria are expensed as incurred. Development costs previously recognised as an expense are not recognised as an asset in a subsequent period.

#### (g) Investments

Investments are stated in the balance sheet at fair value. Changes in fair value are recognised in the income and expenditure account as they arise. Gains or losses on disposal of investments are determined as the difference between the net disposal proceeds and the carrying amount of the investments and are accounted for in the income and expenditure account as they arise.

#### (h) Stocks

Stocks are valued at the lower of cost and net realisable value. Cost is calculated on the first in first out basis with the exception of catering and merchandise stock which are calculated using the weighted average cost basis. Net realisable value is determined on the basis of anticipated sales proceeds less estimated selling expenses.



## 財務報表附註（續）

### 2 主要會計政策（續）

#### (e) 資產減值（續）

資產的可收回數額是以其淨售價與使用價值兩者中的較高額。在評估使用價值時，預期未來現金流量會按可以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貼現率，貼現至其現值。如果資產所產生的現金流入基本上不能獨立於其他資產所產生的現金流入，則以能產生獨立現金流入的最小資產組別（即現金產生單位）來釐定可收回數額。

如果用作釐定資產可收回數額的估計數字出現正面的變化，有關的減值虧損便會轉回。

所轉回的減值虧損以假設在以往年度沒有確認減值虧損而應已釐定的資產賬面金額為限。所轉回的減值虧損在確認轉回的年度內計入損益表。

#### (f) 研究及開發成本

研究成本於產生時列支。設計和測試新增或經過改良的固定資產的發展計劃所產生的成本均確認為固定資產，但必須證明開發固定資產的技術可行性及有意完成該項資產，而且有所需的資源、成本可予辨認及有能力使用該資產在未來提供經濟效益。這些開發成本確認為固定資產，並按有關固定資產可用年限以直線法攤銷。不符合以上要求的開發成本在產生時列支。以往確認為開支的開發成本不會在日後確認為資產。

#### (g) 投資

投資均以公允價值記入資產負債表。公允價值的變動在產生時在損益表內確認。出售投資的溢利或虧損是按出售收入淨額與投資賬面金額之間的差額釐定，並在產生時記入損益表。

#### (h) 存貨

存貨是以成本及可變現淨值兩者中的較低額入賬。成本按先進先出基準計算，惟餐飲及商品存貨除外。此類存貨以加權平均成本基準計算。可變現淨值是按估計銷售所得款項減去估計銷售費用計算。



## NOTES ON THE FINANCIAL STATEMENTS (continued)

### 2 Significant accounting policies (continued)

#### (i) Taxation

The Corporation is exempt from Hong Kong taxes under Section 88 of the Hong Kong Inland Revenue Ordinance.

#### (j) Employee benefits

(i) Salaries, annual bonuses, paid annual leave and the cost to the Corporation of non-monetary benefits are accrued in the year in which the associated services are rendered by employees of the Corporation. Where payment or settlement is deferred and the effect would be material, these amounts are stated at their present values.

(ii) The Corporation also operates a Mandatory Provident Fund scheme, as required under the provisions of the Hong Kong Mandatory Provident Fund Schemes Ordinance.

Contributions to the defined contribution retirement benefits scheme and the Mandatory Provident Fund scheme are recognised in the income and expenditure account as incurred.

#### (k) Translation of foreign currencies

Foreign currency transactions during the year are translated into Hong Kong dollars at the exchange rates ruling at the transaction dates. Monetary assets and liabilities denominated in foreign currencies are translated into Hong Kong dollars at the exchange rates ruling at the balance sheet date. Exchange gains and losses are dealt with in the income and expenditure account.

#### (l) Cash equivalents

Cash and cash equivalents 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.

#### (m) Related parties

For the purposes of these financial statements, parties are considered to be related to the Corporation if the Corporation has the ability, directly or indirectly, to control the party or exercise significant influence over the party in making financial and operating decisions, or vice versa, or where the Corporation and the party are subject to common control or common significant influence. Related parties may be individuals or other entities.



## 財務報表附註（續）

### 2 主要會計政策（續）

#### (i) 稅項

根據香港《稅務條例》第88條的規定，本公司獲豁免繳納香港稅項。

#### (j) 僱員福利

(i) 薪金、年度獎金、有薪年假及各項非貨幣福利成本在本公司僱員提供相關服務的年度內累計。如延遲付款或結算構成重大的貨幣時間價值，則這些數額會以現值列賬。

(ii) 根據香港《強制性公積金計劃條例》的規定，本公司亦設有強制性公積金計劃。

本公司向界定供款退休利益計劃及強制性公積金計劃作出的供款均於產生時在損益表內確認。

#### (k) 外幣換算

年度內的外幣交易按交易日的匯率換算為港幣。以外幣為單位的貨幣資產及負債則按結算日的匯率換算為港幣。匯兌盈虧撥入損益表處理。

#### (l) 現金等價物

現金及現金等價物包括銀行存款及現金、存放於銀行和其他財務機構的活期存款，以及短期和高流動性的投資。這些項目可以隨時地換算為已知的現金額、價值變動方面的風險不大，並在購入後三個月內到期。

#### (m) 關聯人士

就本財務報表而言，如果本公司能夠直接或間接監控另一方人士或對另一方人士的財務及經營決策發揮重大的影響力，或另一方人士能夠直接或間接控制本公司或對本公司的財務及經營決策發揮重大的影響力，或本公司與另一方人士同時受到第三方的控制或重大影響，有關人士即視為本公司的關聯人士。關聯人士可以是個別人士或其他實體。



## NOTES ON THE FINANCIAL STATEMENTS (continued)

### 2 Significant accounting policies (continued)

#### (n) Grants, donations and fund transfers

The Corporation applies the principles of Statement of Standard Accounting Practice 35 "Accounting for Government Grants and Disclosure of Government Assistance" ("SSAP 35") in respect of grants, donations and fund transfers received and receivable from the Ocean Park Trust Fund and Hong Kong Jockey Club Charities Trust ("HKJC"). Amounts provided to the Corporation relating to fixed assets are deducted from the cost of acquisition in arriving at the carrying amount of the asset. Amounts relating to other expenditure of the Corporation are credited to the income and expenditure account when the related expenditure is incurred.

In accordance with the transitional provisions of SSAP 35, the balance of the Capital Fund has not been reclassified in compliance with the above policy as such balance relates to amounts received before the effective date of SSAP 35.

#### (o) Recently issued accounting standards

The Hong Kong Institute of Certified Public Accountants has issued a number of new and revised Hong Kong Financial Reporting Standards and Hong Kong Accounting Standards ("new HKFRSs") which are effective for accounting periods beginning on or after 1 January 2005.

The Corporation has not early adopted these new HKFRSs in the financial statements for the year ended 30 June 2005.

The Corporation has commenced an assessment of the impact of these new HKFRSs and has not identified any revisions to accounting policies that would be required in subsequent years that would have had a significant impact on its results of operations and financial position at, and for the year ended 30 June 2005.



## 財務報表附註（續）

### 2 主要會計政策（續）

#### (n) 補助金、捐款及資金轉撥

本公司按《會計實務準則》第35號「政府補助金及政府援助披露的會計處理」（「第35號準則」）所規定的原則，處理從海洋公園信託基金及香港賽馬會慈善信託基金收取及應收的補助金、捐款及轉撥資金。向本公司提供有關固定資產的金額從購入成本中扣除，以計算資產的賬面金額。與本公司其他支出有關的金額在產生時記入損益表內。

根據第35號準則所載的過渡性條文規定，由於資本基金的結餘關乎在第35號準則生效日前收取的款項，故沒有遵照上述政策重新分類。

#### (o) 新近頒布的會計準則

香港會計師公會頒布了多項新訂及經修訂的《香港財務報告準則》和《香港會計準則》（「新香港財務報告準則」）。這些準則在由二零零五年一月一日或以後開始的會計期間生效。

本公司並無就截至二零零五年六月三十日止年度財務報表提早採用這些新香港財務報告準則。

本公司已開始評估新香港財務報告準則的影響，並無發現任何可能需要在其後年度作出的會計政策修訂將對本公司二零零五年六月三十日止年度的經營成果和財務狀況構成重大的影響。



## NOTES ON THE FINANCIAL STATEMENTS (continued) 財務報表附註 (續)

## 3 Revenue

## 3 收入

		2005 HK\$m 港幣百萬元	2004 HK\$m 港幣百萬元
Admission income	入場券收入	505.0	453.2
Merchandise income	銷售收入		
- sales of goods	- 銷售貨品	53.3	43.0
- commission from franchised retail stores	- 特許經營零售店佣金	3.0	2.1
Catering income	餐飲服務收入		
- sales of food and beverage	- 銷售食物及餐飲	12.9	-
- commission from franchised food stores	- 特許經營食店佣金	13.3	13.5
Other income	其他收入	25.9	24.4
		613.4	536.2

Admission income and merchandise income from the sale of goods noted above is stated before deduction for the following donations:

- (i) The Park contributed one day's admission income to the Ocean Park Conservation Foundation ("OPCF") during the year. This amounted to HK\$1.3 million (2004: HK\$1.3 million), representing the admission income for the Park on 8 January 2005, named as the Tenth Conservation Day.
- (ii) The Park also donated HK\$1.3 million (2004: HK\$0.8 million) to the Hong Kong Society for Panda Conservation ("HKSPC"), representing the gross profit on panda merchandise items, "meals with animals" initiative and annual pass donations.

The Park also provided administrative support services to OPCF and HKSPC free of charge.

上文所指的入場券收入及銷售收入尚未扣除以下捐款：

- (i) 本年度內，海洋公園把二零零五年一月八日(第十屆鯨豚保護日) 當天的入場券收入撥往海洋公園鯨豚保護基金，共計港幣130萬元 (二零零四年：港幣130萬元)。
- (ii) 海洋公園也向香港熊貓保育協會撥捐港幣130萬元 (二零零四年：港幣80萬元)，該筆捐款為銷售熊貓相關商品、「與熊貓共膳」和全年入場證的溢利總額。

海洋公園也免費向海洋公園鯨豚保護基金及香港熊貓保育協會提供行政支援服務。

## 4 Cost of goods sold

## 4 銷售成本

		2005 HK\$m 港幣百萬元	2004 HK\$m 港幣百萬元
Merchandise stocks	商品存貨	18.2	15.0
Catering	餐飲	3.7	-
Others	其他	1.2	0.6
		23.1	15.6



NOTES ON THE FINANCIAL STATEMENTS (continued) 財務報表附註 (續)

5 Operating costs

5 經營成本

		2005 HK\$m 港幣百萬元	2004 HK\$m 港幣百萬元
Staff costs	員工成本	234.2	207.0
Advertising expenses	廣告費用	28.1	27.9
Repairs and maintenance expenses	維修及保養費用	32.0	31.2
Utilities expenses	公用事業費用	29.4	26.8
Research and development costs	研究及開發成本	1.0	0.4
Loss on disposal of fixed assets	出售固定資產虧損	0.5	1.2
Auditors' remuneration	核數師酬金	0.3	0.3
Others	其他	52.6	43.6
		378.1	338.4
Staff costs represent:	員工成本包括：		
Contributions to defined contribution retirement plans	界定供款計劃供款	17.1	21.4
Salaries, wages and other benefits	薪金、工資及其他福利	217.1	185.6
		234.2	207.0

6 Investment income

6 投資收入

Investment income comprises the following :	投資收入包括下列各項：		
		2005 HK\$m 港幣百萬元	2004 HK\$m 港幣百萬元
Interest from investments and bank deposits	投資及銀行存款利息	9.9	4.4
Net realised loss on sale of investments	出售投資已變現虧損淨額	(1.7)	(1.6)
Net change in unrealised loss on investments	投資未變現虧損變動淨額	(2.7)	(1.0)
Unrealised exchange loss on investments	投資未變現匯兌虧損	(0.4)	-
		5.1	1.8



## NOTES ON THE FINANCIAL STATEMENTS (continued) 財務報表附註 (續)

## 7 Fixed assets

## 7 固定資產

	Buildings HK\$m 建築物 港幣百萬元	Plant and equipment HK\$m 機器及設備 港幣百萬元	Marine mammals HK\$m 海洋哺乳類動物 港幣百萬元	Projects in progress HK\$m 在建工程 港幣百萬元	Total HK\$m 總額 港幣百萬元
<b>Cost</b> <b>成本</b>					
At 1 July 2004 於二零零四年七月一日	656.4	870.2	4.5	1.2	1,532.3
Additions 增置	2.5	19.6	0.1	6.7	28.9
Transfer from Ocean Park Trust Fund 轉自海洋公園信託基金	(1.8)	(0.2)	-	-	(2.0)
Grant from HKJC 香港賽馬會慈善信託基金補助金	-	(2.7)	-	(0.9)	(3.6)
Transfers 轉撥	0.3	3.6	-	(3.9)	-
Disposals and write-offs 出售及撇銷	(0.6)	(12.6)	(0.2)	-	(13.4)
At 30 June 2005 於二零零五年六月三十日	656.8	877.9	4.4	3.1	1,542.2
<b>Aggregate depreciation</b> <b>累計折舊</b>					
At 1 July 2004 於二零零四年七月一日	368.1	624.2	4.3	-	996.6
Charge for the year 本年度折舊	40.1	57.5	0.2	-	97.8
Disposals and write-offs 出售及撇銷	(0.3)	(12.1)	(0.2)	-	(12.6)
At 30 June 2005 於二零零五年六月三十日	407.9	669.6	4.3	-	1,081.8
<b>Net book value:</b> <b>賬面淨值</b>					
At 30 June 2005 於二零零五年六月三十日	248.9	208.3	0.1	3.1	460.4
At 30 June 2004 於二零零四年六月三十日	288.3	246.0	0.2	1.2	535.7

The Buildings are located on land in Hong Kong held under a medium-term lease.  
此等建築物是位於以中期租約租賃的香港土地上。



NOTES ON THE FINANCIAL STATEMENTS (continued) 財務報表附註 (續)

8 Stocks

8 存貨

		2005 HK\$m 港幣百萬元	2004 HK\$m 港幣百萬元
Spare parts and other inventory	零件及其他存貨	13.8	12.8
Exhibition animals and fish	供觀賞的動物及魚類	4.6	4.6
Merchandise	商品	4.7	4.7
Catering and others	餐飲及其他	1.3	-
		24.4	22.1

9 Animal Asia Foundation Fund 9 亞洲動物基金

Bank balances amounting to HK\$2.5 million (2004: HK\$2.4 million) are held by the Ocean Park Corporation on behalf of the Animal Asia Foundation Fund. The Animal Asia Foundation Fund has stipulated that the Ocean Park Corporation can only utilise these funds for the Animal Asia Foundation Funds' specified purposes.

本公司代亞洲動物基金持有港幣250萬元 (二零零四年：港幣240萬元) 的銀行存款。該基金規定，本公司只可把這筆資金用於基金所指定的用途。

10 Investments

10 投資

Investments comprise:	投資包括：	2005 HK\$m 港幣百萬元	2004 HK\$m (restated) 港幣百萬元 (重報)
Debt securities	債務證券		
- Listed outside Hong Kong	- 香港境外上市	62.9	27.5
- Unlisted	- 非上市	136.4	5.1
		199.3	32.6
Unit trusts	單位信託基金	25.7	10.0
		225.0	42.6

Certain comparatives have been reclassified in order to conform with the current year presentation.  
比較數字已重新分類，以配合本年度的列報方式。



## NOTES ON THE FINANCIAL STATEMENTS (continued) 財務報表附註 (續)

## 11 Cash and bank balances

## 11 現金及銀行結餘

		2005 HK\$m 港幣百萬元	2004 HK\$m 港幣百萬元
Fixed deposits with banks with maturity less than three months	少於三個月到期的銀行定期存款	36.0	82.8
Cash at bank and in hand	銀行存款及現金	4.4	5.6
Cash and cash equivalents	現金及現金等價物	40.4	88.4
Fixed deposits with banks with maturity over three months	超過三個月到期的銀行定期存款	256.2	193.8
Cash and bank balances	現金及銀行結餘	296.6	282.2

## 12 Capital fund

## 12 資本基金

	Donations from The Hong Kong Jockey Club Charities Trust HK\$m 香港賽馬會慈善 信託基金捐款 港幣百萬元	Contribution from the Ocean Park Trust Fund HK\$m 海洋公園 信託基金撥款 港幣百萬元	Total HK\$m 總額 港幣百萬元
At 1 July 2004 and 30 June 2005 於二零零四年七月一日及二零零五年六月三十日	450.3	24.7	475.0

The funds of The Ocean Park Trust Fund are used to finance the cost of promoting the functions of Ocean Park Corporation as specified in the Hong Kong Ocean Park Corporation Ordinance 1987.

香港一九八七年《海洋公園公司條例》規定，海洋公園信託基金須用於海洋公園公司各項職能的推展。



NOTES ON THE FINANCIAL STATEMENTS (continued) 財務報表附註 (續)

13 Accumulated surplus

13 累積盈餘

		2005 HK\$m 港幣百萬元	2004 HK\$m 港幣百萬元
Balance at the beginning of the year	年初結餘	344.5	248.8
Surplus for the year	本年度盈餘	119.5	95.7
Balance at the end of the year	年末結餘	464.0	344.5

14 Strategic Review and proposed redevelopment expenses / transfer from the Ocean Park Trust Fund

14 策略性檢討及重新發展建議費用 / 轉自海洋公園信託基金

In 2002, The Hong Kong Government appointed a task force to review the structural challenges facing Ocean Park and tourist attractions in Aberdeen. Pursuant to that review, the Corporation engaged third party consultants to assist management in exploring strategic development opportunities and to develop proposals for the Park's future development to present to the task force for consideration. The costs incurred by the Corporation in this regard, together with the costs of conducting feasibility studies and other incremental expenditure related to the project, are funded from the accumulated earnings derived from the assets of Ocean Park Trust Fund.

The redevelopment proposal, estimated to cost HK\$5.55 billion, was completed and submitted to The Hong Kong Government for review in February 2005. The Corporation is awaiting the approval of the proposal by The Hong Kong Government.

在二零零二年，香港政府已委任專責小組研究海洋公園所須面對的結構性挑戰，以及在香港仔增建旅遊設施的構思。因此，本公司外聘顧問協助管理層發掘策略性發展機會，並為海洋公園的未來發展提出建議，供該專責小組考慮。本公司在這方面的支出，包括可行性研究的費用及計劃中其他的支出，由海洋公園信託基金資產所產生的累積盈餘支付。

此重新發展計劃已於二零零五年二月完成並呈交香港政府批核，估計成本為港幣555,000萬元。本公司正等待香港政府批准該計劃。



## NOTES ON THE FINANCIAL STATEMENTS (continued) 財務報表附註 (續)

## 15 Guarantees

## 15 擔保

The Corporation has provided bank guarantees totalling HK\$5.4 million (2004: HK\$5.1 million) to the Corporation's utility providers.

本公司向各公用事業機構提供了合共港幣540萬元 (二零零四年：港幣510萬元) 的銀行擔保。

## 16 Commitments

## 16 承擔

(a) Capital commitments outstanding at 30 June 2005 not provided for in the financial statements were as follows:

(a) 於二零零五年六月三十日未償付而又未在財務報表內提撥準備的資本承擔如下：

		2005 HK\$m 港幣百萬元	2004 HK\$m 港幣百萬元
Contracted for	已訂約	11.5	10.5
Authorised but not contracted for	已授權但未訂約	426.6	21.0
		438.1	31.5

(b) At 30 June 2005, the total future minimum lease payments under non-cancellable operating leases are payable as follows:

b) 於二零零五年六月三十日，根據不可解除的經營租賃在日後應付的最低租賃付款額總數如下：

		2005 HK\$m 港幣百萬元	2004 HK\$m 港幣百萬元
Within 1 year	一年內	0.2	0.5
After 1 year but within 5 years	一年後但五年內	-	0.2
		0.2	0.7



## NOTES ON THE FINANCIAL STATEMENTS (continued) 財務報表附註 (續)

### 16 Commitments (continued)

- (c) The Corporation has entered into agreements with third party consultants for developing proposals for the Park's future development, which will be reimbursed by the Ocean Park Trust Fund. The outstanding commitments at 30 June 2005 not provided for in the financial statements were as follows:

### 16 承擔 (續)

- (c) 本公司與獨立顧問簽訂有關海洋公園的未來發展提出建議的合同。有關費用將由海洋公園信託基金支付。於二零零五年六月三十日未償付而又未在財務報表內提撥準備的資本承擔如下：

		2005 HK\$m 港幣百萬元	2004 HK\$m 港幣百萬元
Contracted for	已訂約	1.9	2.4
Authorised but not contracted for	已授權但未訂約	39.2	5.7
		41.1	8.1

### 17 Attendance

### 17 遊客人次

Attendance at Ocean Park for the year ended 30 June 2005 was 4.0 million (2004: 3.7 million). 截至二零零五年六月三十日止年度內，海洋公園的遊客達400萬人次 (二零零四年：370萬人次)。

### 18 Approval of financial statements 18 財務報表核准

The financial statements were approved by the Board of Ocean Park Corporation on 23 September 2005.

本財務報表已於二零零五年九月二十三日獲海洋公園公司董事局核准。



**OCEAN PARK TRUST FUND**  
**AUDITORS' REPORT**  
**TO THE TRUSTEE OF OCEAN PARK TRUST FUND**

We have audited the financial statements on pages 88 to 98 which have been prepared in accordance with accounting principles generally accepted in Hong Kong.

**Respective responsibilities of the Trustee and auditors**

The Hong Kong Ocean Park Corporation Ordinance 1987 requires that proper financial statements are prepared and the Trustee has undertaken to prepare financial statements which give a true and fair view. In preparing financial statements which give a true and fair view it is fundamental that appropriate accounting policies are selected and applied consistently, that judgements and estimates are made which are prudent and reasonable and that the reasons for any significant departure from applicable accounting standards are stated.

It is our responsibility to form an independent opinion, based on our audit, on those financial statements and to report our opinion solely to you, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

**Basis of opinion**

We conducted our audit in accordance with Statements of Auditing Standards issued by the Hong Kong Institute of Certified Public Accountants. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the Trustee in the preparation of the financial statements, and of whether the accounting policies are appropriate to the Fund's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance as to whether the financial statements are free from material misstatement. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements. We believe that our audit provides a reasonable basis for our opinion.

**Opinion**

In our opinion, the financial statements give a true and fair view of the state of affairs of the Fund as at 30 June 2005 and of the Fund's surplus and cash flows for the year then ended and have been properly prepared in accordance with the provisions of the Hong Kong Ocean Park Corporation Ordinance 1987.

**KPMG**  
Certified Public Accountants  
Hong Kong, 23 September 2005



**海洋公園信託基金  
核數師報告書  
致海洋公園信託基金受託人**

本核數師 (以下簡稱「我們」) 已審核刊於第88至第98頁按照香港公認會計原則編製的財務報表。

**受託人及核數師的責任**

香港一九八七年《海洋公園公司條例》規定海洋公園信託基金 (以下簡稱「該基金」) 須安排備存妥善的財務報表，因此受託人須負責編製真實和公允的財務報表。在編製這些財務報表時，受託人必須貫徹採用合適的會計政策，作出審慎及合理的判斷和估計，並說明任何重大背離適用會計準則的原因。

我們的責任是根據我們審核工作的結果，對這些財務報表提出獨立意見，僅向受託人報告。除此以外，我們的報告書不可用作其他用途。我們概不就本報告書的內容，對任何其他人士負責或承擔法律責任。

**意見的基礎**

我們是按照香港會計師公會頒布的《核數準則》進行審核工作。審核範圍包括以抽查方式查核與財務報表所載數額及披露事項有關的憑證，亦包括評估受託人於編製財務報表時所作的主要估計和判斷、所釐定的會計政策是否適合該基金的具體情況，以及有否貫徹運用並足夠披露這些會計政策。

我們在策劃和進行審核工作時，是以取得一切我們認為必須的資料及解釋為目標，使我們能獲得充分的憑證，就財務報表是否存在重大的錯誤陳述，作合理的確定。在提出意見時，我們亦已衡量財務報表所載資料在整體上是否足夠。我們相信，我們的審核工作已為下列意見建立合理的基礎。

**意見**

我們認為，上述的財務報表均真實和公允地反映該基金於二零零五年六月三十日的財政狀況和該基金截至該日止年度的盈餘及現金流量，並已按照香港一九八七年《海洋公園公司條例》適當地編製。

**畢馬威會計師事務所**

執業會計師

香港，二零零五年九月二十三日



**OCEAN PARK TRUST FUND**  
**INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 30 JUNE 2005**

**海洋公園信託基金**  
**損益表**  
**截至二零零五年六月三十日止年度**

		Note 附註	2005 HK\$'000 港幣千元	2004 HK\$'000 港幣千元
Interest income	利息收入		2,189	4,506
Dividend income	股息收入		95	842
Net realised gain on disposal of investments	出售投資 已變現收益淨額		10,712	48,734
Net change in unrealised gain/(loss) on investments	投資未變現 收益/(虧損)變動淨額		16,189	(10,623)
Management fees and rebates	管理費及回饋		14	(417)
Transaction expenses	交易開支		(41)	(134)
Auditors' remuneration	核數師酬金		(15)	(15)
Net foreign exchange loss	匯兌虧損淨額		(1,039)	(14,092)
Transfer to Ocean Park Corporation	轉往海洋公園公司	7	(10,484)	(4,089)
<b>Net surplus for the year</b>	<b>本年度盈餘淨額</b>	<b>8</b>	<b>17,620</b>	<b>24,712</b>

The net surplus for the year is the only movement in equity for the current year and prior year.  
 本年度盈餘淨額是本年度唯一的權益變動。

The notes on pages 92 to 98 form part of these financial statements.  
 第92至第98頁的附註屬本財務報表的一部分。



**OCEAN PARK TRUST FUND**  
**BALANCE SHEET**  
**AS AT 30 JUNE 2005**

**海洋公園信託基金**  
**資產負債表**  
**二零零五年六月三十日**

		Note 附註	2005 HK\$'000 港幣千元	2004 HK\$'000 港幣千元
<b>Current assets</b>	<b>流動資產</b>			
Accounts receivable	應收賬款	3	467	5,682
Investments	投資	4	295,360	259,602
Cash and cash equivalents	現金及現金等價物		10,044	27,166
			<b>305,871</b>	292,450
<b>Current liabilities</b>	<b>流動負債</b>			
Accounts payable	應付賬款	5	(649)	(4,848)
			<b>305,222</b>	287,602
Financed by:	資金來源：			
<b>Accumulated fund</b>	<b>累積基金</b>	8	<b>305,222</b>	287,602

**Allan Zeman, GBS, JP**  
Chairman  
for Ocean Park Corporation as Trustee

**盛智文, GBS, JP**  
主席  
(擔任受託人的海洋公園公司的代表)

The notes on pages 92 to 98 form part of these financial statements.  
第92至第98頁的附註屬本財務報表的一部分。



**OCEAN PARK TRUST FUND**  
**CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 30 JUNE 2005**

**海洋公園信託基金**  
**現金流量表**  
**二零零五年六月三十日止年度**

		2005 HK\$'000 港幣千元	2004 HK\$'000 港幣千元
<b>Operating activities</b>	<b>經營活動</b>		
Surplus for the year	本年度盈餘	17,620	24,712
Adjustments for:	調整項目：		
- Unrealised (gain)/loss on investments	- 投資收益未變現 (收益)/虧損	(16,189)	10,623
- Net realised gain on disposal of investments	- 出售投資 已變現收益淨額	(10,712)	(48,734)
<b>Operating loss before changes in working capital</b>	<b>營運資金變動前 經營虧損</b>	<b>(9,281)</b>	<b>(13,399)</b>
Decrease in dividend, interest and other receivables	股息、利息及 其他應收款減少	5,215	1,684
(Decrease)/ increase in accruals and other payables	應計費用及 其他應付款(減少)/增加	(3,819)	438
Decrease in current account with Ocean Park Corporation	與海洋公園公司的 往來賬項減少	10,620	4,201
<b>Net cash generated from/ (used in) operating activities</b>	<b>經營活動產生/(所用)的 現金淨額</b>	<b>2,735</b>	<b>(7,076)</b>
<b>Investing activities</b>	<b>投資活動</b>		
Proceeds from sale of investments	出售投資所得款項	488,155	455,735
Payments for purchase of investments	購入投資付款	(497,012)	(445,940)
Payment of funds to Ocean Park Corporation	撥款予 海洋公園公司	(11,000)	(3,000)
<b>Net cash (used in)/generated from investing activities</b>	<b>投資活動(所用)/產生的 現金淨額</b>	<b>(19,857)</b>	<b>6,795</b>



**CASH FLOW STATEMENT (continued)**  
**FOR THE YEAR ENDED 30 JUNE 2005**

**現金流量表（續）**  
**二零零五年六月三十日止年度**

		<b>2005</b> <b>HK\$'000</b> <b>港幣千元</b>	<b>2004</b> <b>HK\$'000</b> <b>港幣千元</b>
<b>Net decrease in cash and cash equivalents</b>	<b>現金及現金等價物 減少淨額</b>	<b>(17,122)</b>	<b>(281)</b>
<b>Cash and cash equivalents at beginning of year</b>	<b>年初的現金及現金等價物</b>	<b>27,166</b>	<b>27,447</b>
<b>Cash and cash equivalents at end of year</b>	<b>年末的現金及現金等價物</b>	<b>10,044</b>	<b>27,166</b>

The notes on pages 92 to 98 form part of these financial statements.  
第92至第98頁的附註屬本財務報表的一部分。



## OCEAN PARK TRUST FUND

### NOTES ON THE FINANCIAL STATEMENTS

#### 1 Status of the Trust Fund

The Ocean Park Trust Fund (the "Fund") was established on 1 July 1987 from an endowment of HK\$200 million granted by The Hong Kong Jockey Club (Charities) Limited. The Trustee of the Fund is Ocean Park Corporation, and the funds are used to finance the cost of promoting the functions of Ocean Park Corporation as specified in the Hong Kong Ocean Park Corporation Ordinance 1987.

#### 2 Significant accounting policies

##### (a) Statement of compliance

These financial statements have been prepared in accordance with all applicable Hong Kong Financial Reporting Standards (which includes all applicable Statements of Standard Accounting Practice and Interpretations) issued by the Hong Kong Institute of Certified Public Accountants, accounting principles generally accepted in Hong Kong and the requirements of the Hong Kong Ocean Park Corporation Ordinance 1987. A summary of the significant accounting policies adopted by the Fund is set out below.

##### (b) Basis of preparation of financial statements

The measurement basis used in the preparation of the financial statements is historical cost modified by the marking to market of investments in securities and forward foreign exchange contracts as explained in the accounting policies set out below.

##### (c) Revenue recognition

###### (i) Interest income

- Interest income from bank deposits and securities is accrued on a time-apportioned basis by reference to the principal outstanding and the rate applicable.

###### (ii) Dividends

- Dividend income from investments is recognised when the right to receive payment is established.

##### (d) Investments

Investments are stated in the balance sheet at fair value. Changes in fair value are recognised in the income and expenditure account as they arise. Gains or losses on disposal of investments are determined as the difference between the net disposal proceeds and the carrying amount of the investments and are accounted for in the income and expenditure account as they arise.



## 海洋公園信託基金

### 財務報表附註

#### 1 信託基金的地位

海洋公園信託基金（「本基金」）於一九八七年七月一日成立，資金來自香港賽馬會（慈善）有限公司的港幣2億元捐款。本基金的受託人為海洋公園公司，基金須根據香港一九八七年《海洋公園公司條例》用於推展海洋公園公司的職能。

#### 2 主要會計政策

##### (a) 合規聲明

本財務報表是按照香港會計師公會頒布的所有適用的《香港財務報告準則》（包括所有適用的《會計實務準則》及解釋）、香港公認會計原則及香港一九八七年《海洋公園公司條例》的規定編製。以下是本基金採用的主要會計政策概要。

##### (b) 財務報表的編製基準

除部分證券投資及遠期外匯合約按市值入賬（見下文所載的會計政策）外，本財務報表是以歷史成本作為編製基準。

##### (c) 收入確認

###### (i) 利息收入

銀行存款和證券的利息收入以時間比例為基準，按尚餘本金及適用利率計算。

###### (ii) 股息

投資的股息收入在收取款項的權利確立時確認。

##### (d) 投資

投資均以公允價值記入資產負債表。公允價值的變動在產生時在損益表內確認。出售投資的溢利或虧損是按出售收入淨額與投資賬面金額之間的差額釐定，並在產生時記入損益表。



## NOTES ON THE FINANCIAL STATEMENTS (continued)

### 2 Significant accounting policies (continued)

#### (e) Taxation

The Trust Fund is exempt from Hong Kong taxes under Section 88 of the Hong Kong Inland Revenue Ordinance.

#### (f) Translation of foreign currencies

Foreign currency transactions during the year are translated into Hong Kong dollars at the exchange rates ruling at the transaction dates. Monetary assets and liabilities denominated in foreign currencies are translated into Hong Kong dollars at the exchange rates ruling at the balance sheet date. Exchange gains and losses are dealt with in the income and expenditure account.

#### (g) Forward foreign exchange contracts

Outstanding forward foreign exchange contracts are valued at the balance sheet date by reference to the forward rate of exchange applicable to the outstanding term of the contract. Realised and unrealised gains and losses on foreign exchange contracts are dealt with in the income and expenditure account.

#### (h) Cash equivalents

Cash and cash equivalents 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.

#### (i) Recently issued accounting standards

The Hong Kong Institute of Certified Public Accountants has issued a number of new and revised Hong Kong Financial Reporting Standards and Hong Kong Accounting Standards ("new HKFRSs") which are effective for accounting periods beginning on or after 1 January 2005.

The Fund has not early adopted these new HKFRSs in the financial statements for the year ended 30 June 2005.

The Fund has commenced an assessment of the impact of these new HKFRSs and has not identified any revisions to accounting policies that would be required in subsequent years that would have had a significant impact on its results of operations and financial position at, and for the year ended 30 June 2005.



## 財務報表附註 (續)

### 2 主要會計政策 (續)

#### (e) 稅項

根據香港《稅務條例》第88條的規定，本基金獲豁免繳納香港稅項。

#### (f) 外幣換算

年度內的外幣交易按交易日的匯率換算為港幣。以外幣為單位的貨幣資產及負債則按結算日的匯率換算為港幣。匯兌盈虧撥入損益表處理。

#### (g) 遠期外匯合約

未平倉遠期外匯合約按適用於未到期合約的遠期匯率於結算日估價。外匯合約的已變現及未變現盈虧撥入損益表處理。

#### (h) 現金等價物

現金及現金等價物包括銀行存款及現金、存放於銀行和其他財務機構的活期存款，以及短期和高流動性的投資。這些項目可以隨時地換算為已知的現金額、價值變動方面的風險不大，並在購入後三個月內到期。

#### (i) 新近頒布的會計準則

香港會計師公會頒布了多項新訂及經修訂的《香港財務報告準則》和《香港會計準則》(「新香港財務報告準則」)。這些準則在由二零零五年一月一日或以後開始的會計期間生效。

本基金並無就截至二零零五年六月三十日止年度財務報表提早採用這些新香港財務報告準則。

本基金已開始評估新香港財務報告準則的影響，並無發現任何可能需要在其後年度作出的會計政策修訂將對本基金二零零五年六月三十日止年度的經營成果和財務狀況構成重大的影響。



## NOTES ON THE FINANCIAL STATEMENTS (continued) 財務報表附註 (續)

## 3 Accounts receivable

## 3 應收賬款

		2005 HK\$'000 港幣千元	2004 HK\$'000 港幣千元
Dividends, interest and other receivables	股息、利息及其他 應收款	467	5,682

## 4 Investments

## 4 投資

Investments held by the  
independent investment  
managers at the year end  
were:

於年末由獨立投資經理持有的  
投資如下：

		2005 HK\$'000 港幣千元	2004 HK\$'000 (restated) 港幣千元 (重報)
Equities	股票		
- Listed outside Hong Kong	- 香港境外上市	-	10,053
Debt securities	債務證券		
- Unlisted	- 非上市	77,338	62,118
Unit trusts	單位信託基金	218,009	187,581
Forward foreign exchange contracts	遠期外匯合約	13	(150)
		295,360	259,602

Certain comparative figures have been reclassified in order to conform with the current year presentation.

比較數字已重新分類，以配合本年度的列報方式。



NOTES ON THE FINANCIAL STATEMENTS (continued) 財務報表附註 (續)

5 Accounts payable

5 應付賬款

		2005 HK\$'000 港幣千元	2004 HK\$'000 港幣千元
Current account with Ocean Park Corporation (note 6)	與海洋公園公司 的往來賬項 (附註 6)	(635)	(1,015)
Accruals and other payables	應計費用及其他應付款	(14)	(3,833)
		(649)	(4,848)

6 Current account with  
Ocean Park Corporation

6 與海洋公園公司的  
往來賬項

		2005 HK\$'000 港幣千元	2004 HK\$'000 港幣千元
Balance as at the start of the year	年初結餘	(1,015)	186
Audit fee paid by Ocean Park Corporation on behalf of the Fund	海洋公園公司 代本基金支付 的核數費用	(15)	(14)
Staff costs paid by Ocean Park Corporation on behalf of the Fund	海洋公園公司 代本基金支付 的員工成本	(89)	(98)
Professional charges paid by Ocean Park Corporation on behalf of the Fund	海洋公園公司 代本基金支付 的專業服務成本	(32)	-
Transfer to Ocean Park Corporation (note 7)	轉往海洋公園公司 (附註 7)	(10,484)	(4,089)
Payments made during the year less amounts refunded	年內付款減退款	11,000	3,000
Balance as at the end of the year	年末結餘	(635)	(1,015)



# NOTES ON THE FINANCIAL STATEMENTS (continued) 財務報表附註 (續)

## 7 Transfer to Ocean Park Corporation

## 7 轉往海洋公園公司

		2005 HK\$'000 港幣千元	2004 HK\$'000 港幣千元
Transfer to Ocean Park Corporation (note)	轉往海洋公園公司 (附註)	(10,484)	(4,089)

Note 附註：

Ocean Park Corporation engaged third party consultants to assist management and incurred other costs to perform a strategic review and feasibility study of the park, which is being funded by the Ocean Park Trust Fund.

The above funding arrangements were all approved in Board meetings of Ocean Park Corporation, which acts as Trustee of the Ocean Park Trust Fund.

海洋公園公司曾外聘顧問協助管理層對海洋公園作策略性檢討及可行性研究，有關費用由海洋公園信託基金支付。

以上的款項安排均獲海洋公園信託基金的受託人——海洋公園公司在董事局會議上核准。

## 8 Accumulated fund

## 8 累積基金

		2005 HK\$'000 港幣千元	2004 HK\$'000 港幣千元
Endowment granted by the Hong Kong Jockey Club (Charities) Limited	香港賽馬會 (慈善) 有限公司捐款	200,000	200,000
Accumulated retained income	累積保留收入		
- As at the start of the year	- 年初結餘	87,602	62,890
- Surplus for the year	- 本年度盈餘	17,620	24,712
As at the end of the year	年末結餘	105,222	87,602
		305,222	287,602

## 9 Approval of financial statements 9 財務報表核准

The financial statements were approved by the Trustees on 23 September 2005.  
本財務報表已於二零零五年九月二十三日獲受託人核准。















# OCEAN PARK

