



2008 – 2009 Annual Report 業績報告

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The English and Chinese versions of the Corporation’s Code on Corporate Governance Practices are available online at the Ocean Park website, [www.oceanpark.com.hk](http://www.oceanpark.com.hk)

公司企業管治常規守則之英文及中文版本可於 海洋公園網頁[www.oceanpark.com.hk](http://www.oceanpark.com.hk)瀏覽

# Our Vision 我們的理念

Ocean Park aspires to be the world leader in providing excellent guest experiences in a theme park environment connecting people with nature. 海洋公園力求成為一個世界級具領導地位的主題公園，為遊人帶來一個既開心又難忘的旅程，將遊人與大自然緊密連繫起來。

# Our Mission 我們的使命

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 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. 海洋公園為遊人締造兼具娛樂、教育的難忘體驗，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，致力提供最高水平的安全運作、動物護理、產品及遊人服務。



# Corporate Information

公司資料

## Members of the Board of Ocean Park Corporation 2008-2009 2008-2009年度海洋公園董事局成員



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



**Deputy Chairman 副主席**  
Mr. Kevin Westley, BBS  
韋智理先生  
Retired on 30 June 2009  
二零零九年六月三十日任滿



Commissioner for Tourism  
(or representative)  
旅遊事務專員(或其代表)  
Ms. Au King-chi, JP  
區璟智女士  
Retired on 26 Nov 2008  
二零零八年十一月二十六日任滿



Ms. Shirley Chan Suk-ling  
陳淑玲女士



Ms. Judy Chen Qing  
陳晴女士



Commissioner for Tourism  
(or representative)  
旅遊事務專員(或其代表)  
Ms. Margaret Fong, JP  
方舜文女士  
Commenced on 27 Nov 2008  
二零零八年十一月二十七日上任



Mr. Ip Shing-hing, JP  
葉成慶先生



Prof. Jim Chi-yung, JP  
詹志勇教授



Mr. Leo Kung Lin-cheng  
孔令成先生



Prof. Patrick Lau Sau-shing,  
SBS, JP  
劉秀成教授



Mr. Lau Ming-wai  
劉鳴煒先生

## Management Team 公司管理成員



**Chief Executive  
行政總裁**  
Mr. Tom Mehrmann  
苗樂文先生



**Deputy Chief Executive &  
Chief Financial Officer**  
副行政總裁暨首席財務總監  
Mr. Matthias Li  
李繩宗先生



**Executive Director,  
Operations**  
公園管理執行總監  
Mr. Alan Chan  
陳銘安先生



**Executive Director,  
Design & Planning**  
設計及策劃執行總監  
Mr. Alex Chu  
朱潤先生



**Executive Director,  
Zoological Operations &  
Education**  
動物及教育執行總監  
Ms. Suzanne Gendron  
蔣素珊女士

## Members of the Board of Ocean Park Corporation 2008-2009 2008-2009年度海洋公園董事局成員



Mr. Lee Yuen-kwong  
李元剛先生



Mr. Andrew Leung Chi-kwan  
梁志群先生



Mr. Adrian Li Man-kiu  
李民橋先生  
Retired on 30 June 2009  
二零零九年六月三十日任滿



Ms. Paddy Lui Wai-yu,  
BBS, JP  
呂慧瑜女士



Permanent Secretary for  
Development (Works)  
(or representative)  
發展局常任秘書長(工務)(或其代表)  
Ir. Mak Chai-kwong, JP  
麥齊光工程師



Mr. Tom Mehrmann  
苗樂文先生



Prof. Nora Tam Fung-ye, JP  
譚鳳儀教授  
Retired on 30 June 2009  
二零零九年六月三十日任滿



Mr. James Thompson, GBS  
詹康信先生  
Retired on 30 June 2009  
二零零九年六月三十日任滿



Ir. Dr. Greg Wong Chak-yan, JP  
黃澤恩博士



Permanent Secretary for  
Home Affairs (or representative)  
民政事務局常任秘書長(或其代表)  
Mrs. Carrie Yau Tsang Ka-lai, JP  
尤曾家麗女士



Permanent Secretary for  
Financial Services & the Treasury  
(Treasury)(or representative)  
財經事務及庫務局常任秘書長  
(庫務)(或其代表)  
Mr. Stanley Ying Yiu-hong, JP  
應耀康先生

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。

## Management Team 公司管理成員



**Executive Director,  
Project Development**  
工程項目發展執行總監  
Mr. Walter Kerr



**Executive Director,  
Revenue**  
園內營銷執行總監  
Mr. Joseph Leung  
梁啟誠先生



**Executive Director,  
Sales & Marketing**  
營業及市場執行總監  
Mr. Paul Pei  
貝寶華先生



**Executive Director,  
Engineering**  
工程執行總監  
Mr. George Tso  
曹志強先生



**Human Resources  
Director**  
人力資源總監  
Mr. Brian Ho  
何勉義先生



# Chairman's Message

主席獻詞



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

The world has been through some volatile times in the past 12 months. As an active participant in the global community, it was inevitable that Ocean Park would experience its fair share of the upside and downside opportunities.....Still, Ocean Park demonstrated its resilience, and produced its 5th best financial surplus, while recording the 3rd best attendance in our history.

在過去十二個月，全球境況反覆無常。海洋公園作為國際社會的一分子，也必然要面對各種的起起伏伏……惟公園的業務仍保持穩健，並錄得公園有史以來第五高的年度財政盈餘，以及第三高的入場人數。

## Thriving In A Dynamic Global Environment

The world has been through some volatile times in the past 12 months. As an active participant in the global community, it was inevitable that Ocean Park would experience its fair share of the upside and downside opportunities. So, it was a real credit to Hong Kong's People's Park that we achieved attendance of over 4.8 million in 2008/2009, which is just 5% off the 5.03 million record for the year prior. This was achieved despite a time of global financial turmoil, an unprecedented number of heavy rain warnings and typhoons, and the outbreak of the human swine flu. These were some of the key factors that impacted tourism, consumer spending, as well as attendance at Ocean Park. Still, Ocean Park demonstrated its resilience, and produced its 5th best financial surplus, while recording the 3rd best attendance in our history.

## 在全球瞬息萬變的環境中力爭上游

在過去十二個月，全球境況反覆無常。海洋公園作為國際社會的一分子，也必然要面對各種的起起伏伏。然而，海洋公園在二零零八至零九年度仍能錄得四百八十多萬的入場人次紀錄，相比上一個財政年度只下跌了百分之五。去年的全球金融危機、人類豬型流感爆發事件，以及多次的豪雨或颱風，都對旅遊業、消費意欲和海洋公園入場遊客數目帶來不利的影響。惟公園的業務仍保持穩健，並錄得公園有史以來第五高的年度財政盈餘，以及第三高的入場人數。





We began the year watching with awe and admiration as China successfully staged the Beijing 2008 Olympics. With China's visa policies in the run-up to the Olympics impacting the numbers entering and exiting China, the flow of guests to Ocean Park was understandably affected. But the over-riding memory of the Olympics was the positive way the event portrayed China. Ocean Park echoed the excitement by supporting the Beijing Olympics through a variety of initiatives.

The year's highlight at Ocean Park was the fantastic progress of our exciting HK\$5.55 billion Master Redevelopment Project (MRP). Our MRP is a visionary response to a recovering economy, a more competitive tourism environment, and our clear recognition that the Park must evolve. We broke ground in 2006 with a target completion date of 2012 when all eight phases of the MRP will be finished, expanding Ocean Park's offerings from the 2006 total of 35 to over 70. In April, we delivered the first MRP attraction area – Amazing Asian Animals. At the Opening Ceremony, hundreds of Ocean Park staff gave a rousing welcome as they cheered on our Guest of Honour, the Chief Executive of the Hong Kong Special Administrative Region (HKSAR), Mr Donald Tsang.

Our planned hotel developments – Spa Hotel, Ocean Hotel and Fisherman's Wharf Hotel – will bring a world-class resort concept to complete the Park's stunning transformation. The plans have received approval, with conditions, from the Town Planning Board and we are now moving forward with invitations for Expressions of Interest, set to go out towards the end of 2009.

在二零零八至零九年度的開始，我們以興奮的心情，親歷舉世矚目盛事——北京二零零八奧運會展開。奧運會開幕在即之際，內地調整了遊客進出中國的簽證管制，為海洋公園的入場人次量帶來變數。不過，北京奧運會所帶來的種種深刻印象，令中國更形親切，無疑能夠帶來長遠有利的影響。海洋公園也透過舉辦各種活動，支持北京奧運，響應這光輝燦爛的全球盛事。

海洋公園全新發展計劃的進度，可說是今年度的焦點。斥資港幣五十五億五千萬元的全新發展計劃，是一個具有遠見的發展項目，在迅速的經濟發展及於旅遊業界的競爭日趨嚴峻的勢頭中，提升公園的競爭力，並印證我們求變的決心。工程在二零零六年開始動工，分八期進行，預計在二零一二年完成。屆時，海洋公園的景點及設施將會從現時的三十五項增加至逾七十項。在今年四月，全新發展計劃的首個景點區「亞洲動物天地」，就在數百海洋公園員工的歡呼聲中，由香港特別行政區行政長官曾蔭權先生主持揭幕。

我們三個酒店發展項目——高峰水療度假酒店、海洋酒店及漁人碼頭酒店——除了能夠配合全新發展計劃各項獨特的景點設施外，同時令海洋公園成為世界級的度假景點。有關項目已獲得城市規劃委員會在附帶條件下的批准，我們正準備於二零零九年底發出提交發展意向書的邀請。

We were also thrilled to receive the latest joint report of the Themed Entertainment Association (TEA) and Economics Research Associates (ERA), which named Ocean Park as the world's 15th-ranked theme park based on annual attendance.

We keep firmly to our vision to be the world leader in providing immersive and differential guest experiences in a theme park environment that connects people with nature. We are also committed to growth, and to reaching out to our key source markets. In line with this, we eagerly anticipate the future opening in 2010 of our Beijing office, our third representative office in China, complementing the facilities in Guangzhou and Shanghai.

值得一提的是，根據主題景點業界權威機構Themed Entertainment Association (TEA)及 Economics Research Associates (ERA)本年度發表之聯合年報，海洋公園在其主題公園排行榜中名列世界第十五位(以全年入場人數計算)，消息令公園上下都感到十分鼓舞。

我們將秉持成為世界級主題公園的理念，透過海洋公園之景點，營造多方面之獨特體驗，將遊人與大自然連繫起來。我們致力推動公園業務增長，並積極開拓客源，為此，我們熱切期待中國第三個代表處於2010年在北京啟用，配合現有的廣州及上海代表處，鞏固海洋公園在內地的業務發展。







As mentioned earlier, Ocean Park is very much a part of the global community. We firmly believe that our unyielding commitment to Ocean Park's founding mandate of education and conservation has a growing significance in today's world. We help our guests gain greater awareness about key global issues such as climate change, biodiversity and ecosystem losses, fisheries depletion, and water conservation, and we try to inspire everyone to take action for a better environment for all. Our vision of "connecting people with nature" remains truly relevant to our changing world in which people care more than ever about the future of our planet. Above all, we actively engage with today's issues. Our Ocean Park Conservation Foundation, Hong Kong (OPCFHK), for example, continued to fund a broad range of important scientific research, while our Ocean Park Academy, Hong Kong (OPAHK) brought creative new educational programmes for learners of all ages.

Ocean Park is Hong Kong's People's Park. We connect to the community through more corporate social responsibility (CSR) programmes than any comparable park in the world. Since 2006, for example, every Hong Kong resident has been welcomed to Ocean Park free of charge on their birthday. All residents over the age of 65 – that's some 880,000 people – enjoy free entry to Ocean Park. We also provide free entry to holders of the Registration Card for People with Disabilities, a group which numbers more than 40,000 people. In total, there are close to 10 CSR initiatives offering free or generously-discounted entry to the Park.

正如我在文首所說，海洋公園是國際社會的一分子，我們深信積極實踐海洋公園成立時所訂下之環保和教育理念，是非常重要的。我們致力深化公園遊人對全球重要議題之意識，例如全球氣候暖化、生物多樣性和生態系統失衡、過度捕魚以及保護水資源等，並鼓勵大家身體力行保護環境。在瞬息萬變的世界，人們越來越關注地球的未來的時代中，我們將人類與大自然連繫起來的使命仍然屹立不倒。促進環保和保育，也是我們的首要工作，例如，我們旗下的香港海洋公園保育基金將繼續資助多元化的重點科學研究項目，而我們的海洋公園學院也會為不同年齡的學童提供別具創意的互學教育活動。

海洋公園是「香港人的公園」。我們透過多項關愛社群的措施，加強與社區的連繫。社融措施數目之多可媲美全球任何同類的主題公園。例如，自二零零六年起，所有香港居民均可在生日當天免費入場。而所有年滿六十五歲的香港居民也可以免費遊覽海洋公園，可受惠人士多達八十八萬人。此外，全港四萬多名持有「殘疾人士登記證」的人士都能免費入場。總括來說，香港市民可透過我們近十個形形色色的關愛社群的方案，獲得免費或折扣入場優惠。



We are also keenly aware of our social obligation to help members of our community to help themselves, and one of the ways we contributed was to create employment opportunities. When the HKSAR Chief Executive spoke at the third meeting of the Task Force on Economic Challenges in January, we voiced strong support for his call to create jobs. We underlined how the Park was creating 100 new jobs at Amazing Asian Animals, for example, and adding another 600 jobs with the construction of the Ocean Express funicular system – at a time when some other enterprises were reducing headcount. We also highlighted our "Big Five" annual events, which can require as many as 1,000 extra seasonal staff, and pointed to other contracts that created further employment in the fiscal year. We focused our energies on job training too. Our Theme Park F&B Training Programme, for example, launched in October 2008, provided valuable opportunities for 25 young people to develop their talent in the hospitality field. As a partnership with the Labour Department, the Vocational Training Council, and the Hong Kong Federation of Youth Groups, this collaboration enabled Ocean Park to empower these youths through training and employment.

We manage our future, our expenses, and our expansion activities in a prudent manner to ensure the continued financial health of Ocean Park. In this way, we will never become a burden to the Hong Kong taxpayers. Moreover, we continue our commitment to offer excellent value as a low-price leader among similar entertainment options.

我們也深深明白到讓社會各階層有機會自力更生的重要義務，而其中一個途徑就是製造就業機會。當香港特區行政長官於今年一月在第三次經濟機遇委員會會議上發言時，我們便積極表態，響應他對創造就業機會的呼籲。我們在其他香港僱主仍在考慮減省人手之時，海洋公園「亞洲動物天地」的啟用便創造了一百個新職位，而建設中的「海洋列車」登山鐵路系統也為建造業帶來近六百個就業機會。海洋公園每年的五項年度大型節慶活動亦需聘用多達一千個短期員工，而這個財政年度所進行的其他合約工程，也提供就業機會。除此之外，我們也推行在職訓練。例如我們在二零零八年十月與勞工處、職業訓練局和香港青年協會合作推出的「海洋公園之主題公園餐飲服務學員計劃」，便為二十五名年輕人提供在餐飲業一展所長的寶貴機會。為此，海洋公園提供培訓和實習機會，給予青年人自力更生的體驗。

為了確保海洋公園財政穩健及不會成為香港納稅人的負擔，我們一直以審慎的態度管理海洋公園的未來發展、財政狀況以及擴建計劃。我們亦致力為遊人提供物超所值的體驗，成為各休閒娛樂活動中價格最相宜的選擇。





Looking back over the past year, I am immensely pleased to note that neither the economic downturn nor the frequency of typhoons or even the occurrence of human swine flu was allowed to disrupt our growth as both a compelling entertainment attraction and a passionate conservation body. We stayed true to our mission, and this sharp focus was accompanied by an equally vigorous determination by management and staff to ensure our operations are as environmentally-sustainable as possible.

Looking ahead, the future looks good because I can see that we are at the start of a bright new era. We have wonderful opportunities for growth, in terms of spare land for further development, and our proven ability to build traffic from many geographic and demographic markets. We have successfully unveiled an early component of the MRP and this strong product development will continue. We will soon see the Ocean Express funicular ride transforming the dynamics of how our guests experience the Park. The new Entry Plaza leading to Aqua City will provide yet another fresh encounter. I urge everybody in Hong Kong to share our excitement and join us on this exhilarating journey that is transforming Ocean Park into the world's best marine-based theme park. We have a unique opportunity to establish the new Ocean Park as a world-class, must-see landmark that will surely strengthen Hong Kong as a premier family destination.

Here in Hong Kong, combining the best of both east and west, we are well positioned for weathering this time of change and I am confident that both our wider economy and Ocean Park will come out of this stronger. As our annual report went to press, it appeared that the worst effects of the global economic downturn might pass by the end of 2009. China's stimulus measures have been particularly beneficial. There is good reason also to believe that the human swine flu will eventually diminish as a threat to public health.

回顧去年，海洋公園即使是受到經濟下滑、颱風頻仍，甚至是豬型流感爆發的影響，仍穩健地發展，維持著一個具吸引力的景點之地位，以及繼續宣揚保育理念，為此我深感欣慰。在履行公園使命之際，我們上下皆同心，確保日常的營運亦符合可持續環境發展的原則。

放眼未來，我們正邁向光輝的新時代。我們既有足夠的用地供將來發展，也有實力去吸引不同地區或年齡的遊客來訪遊覽，發展機會可說是無可限量。全新發展計劃的首期設施在今年成功啟用，而其他極具吸引力的設施也會在未來相繼落成，強化我們的呈獻。「海洋列車」登山鐵路很快便會通車，讓遊人以一個全新的體驗來遊覽海洋公園；而同時引領遊人邁向新景點「夢幻水都」及將成為海洋公園新入口的「海洋廣場」也會為所有遊人帶來煥然一新的感覺。我誠盼全港市民分享我們的喜悅，並前來參與這嶄新的旅程，見證海洋公園成為全球最佳的海洋主題公園的歷程。我們此刻機會在握，定能使海洋公園變成遊客必到的世界級景點，並鞏固香港作為首屈一指的家庭旅遊勝地。

香港一直以來為中西文化薈萃之地方，我亦深信，不論整體經濟或是海洋公園本身，在面對近期的變遷及挑戰後，將會變得更穩建。在這份年報付印之時，不少跡象已顯示出全球經濟已漸復甦，中國的經濟刺激措施已經出現成效，而人類豬型流感也大致上受到控制。



I'd like to close by thanking the people of Hong Kong for their loyal support, as well as our guests from elsewhere in China and overseas. We express our gratitude also to the tour operators, our business and conservation partners, our friends in the media, the HKSAR Government, the Hong Kong Tourism Board, the Board of Ocean Park Corporation, our retired Board members, and our valiant staff for their hard work during the year. I am proud to be part of the amazing team that delivers continued success at Hong Kong's People's Park.

最後，我深深感謝香港市民一直對海洋公園的擁護，也很高興獲得來自中國各地以及海外各國遊客的支持。我們也對所有旅行社、業務及保育夥伴、傳媒友好、香港特別行政區政府、香港旅遊發展局、海洋公園公司董事局、董事局榮休成員，以及在過去一年不辭勞苦的全體員工，致以由衷的感激。我很榮幸屬於海洋公園成員之一，並期望繼續為香港人的公園創造佳績。

*Allan Zeman*

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





# Chief Executive's Statement

行政總裁報告

What stood out in the past year was how we were able to rise above unprecedented challenges, thanks to our forward-looking management planning, strong product offerings, our loyal guests, our talented employees, and our ability to quickly identify market shifts, and to respond to these accordingly.

在去年，海洋公園確實面對嚴峻的考驗。憑藉具遠瞻的行政管理、別出心裁的呈獻、忠誠的遊人、高質素的員工，以及對市場的快速應變，我們成功走出了前所未有的困難和挑戰。

**Tom Mehrmann**  
苗樂文  
Chief Executive  
行政總裁



## Rising Above Adversity

Ocean Park closed one of the best years in history with attendance of over 4.8 million, and the enormously successful opening in April of Amazing Asian Animals, the first major milestone within our exciting HK\$5.55 billion Master Redevelopment Project (MRP). Furthermore, we showed true dynamism as we moved forward, introducing new programmes, new events and new activities while expanding market reach and enhancing our existing operations through different capital improvement projects.

What stood out in the past year was how we were able to rise above unprecedented challenges, thanks to our forward-looking management planning, strong product offerings, our loyal guests, our talented employees, and our ability to quickly identify market shifts, and to respond to these accordingly. Among the many issues we addressed were the continued impact from the economic downturn, new visa policies in the Mainland, fluctuating tourist numbers, debilitating typhoons and rainstorms, and the human swine flu outbreak. Despite these severe tests, the sheer professionalism of our entire team shone through as we held our strong market position, and reinforced the foundation for achieving more great years to come.

## 洞識先機 奮迎挑戰

回顧過去一年，海洋公園成功吸引逾四百八十萬人次到訪，體驗我們獨特之處，是公園歷史上入場人數最高的其中一年；今年四月，我們還見證了斥資港幣五十五億五千萬元的全新發展計劃中的首個主要項目——「亞洲動物天地」正式開幕。在面對環境銳變和發展，海洋公園仍充滿幹勁，不斷為遊人發掘嶄新的節目及活動，積極在海外拓展海洋公園的品牌，並透過不同的設施優化工程提升營運環境。

在去年，海洋公園確實面對嚴峻的考驗：全球經濟下滑、內地旅遊簽證政策上的調整、遊人數目的起伏不穩、颱風和暴雨頻頻來襲，以及人類豬型流感爆發等。憑藉具遠瞻的行政管理、別出心裁的呈獻、忠誠的遊人、高質素的員工，以及對市場的快速應變，我們成功走出了前所未有的困難和挑戰。與此同時，公園團隊憑著其群策群力、精益求精的專業精神，堅守市場的地位，鞏固我們的根基，致力於未來的日子再創佳績。



Building On Our Vision

Ocean Park built on its vision to provide excellent guest experiences in a theme park environment connecting guests with nature. In the year, we took the media on a ‘hard hat tour’ of the Ocean Express, the world’s first and only themed funicular system that runs in a tunnel within a theme park. We welcomed the Town Planning Board’s conditional approval for the proposed development of three hotels at Ocean Park, an initiative that is separate from, but will complement, the MRP. We demonstrated the strength once again of our “Big Five” annual events strategy. Our overseas marketing campaigns reinforced the strong appeal we have for our Mainland Chinese guests while building awareness of Ocean Park in many other international source markets. Complementing these many successes were other positive steps forward in our food and retail operations, staff development, and IT systems.

Meeting Unprecedented Challenges With Style

Ocean Park recorded an annual attendance of over 4.8 million, down just 5% on last year’s historic record. Given the tough operating environment, the relatively mild impact on attendance demonstrated the resilience of our operation. In-park revenue was HK\$243.7 million and admission revenue was HK\$649.8 million, an increase of 0.5% and a 5% drop, respectively, compared with last year. The percentage split between these revenue streams was 27% (in-park spending) and 73% (admission), which was a progression from the previous year’s split of 26% and 74%. This was in line with our goal to grow in-park revenue as a percentage of total revenue. The Park also recorded a final surplus of HK\$98.6 million. Cash flow from operating activities was HK\$273.3 million, compared with HK\$323.0 million for the previous year.

建基理念

海洋公園致力透過締造難忘的體驗，將遊人與大自然連繫起來。年內，我們特別安排傳媒走訪即將峻工的「海洋列車」工地，率先一睹全球首個於主題公園內行走的雙向登山鐵路系統。此外，我們也很高興獲得城市規劃委員會在附帶條件下通過了海洋公園三項酒店發展計劃。此是全新發展計劃以外的計劃，落實時會與公園之擴建相輔相承。在市場策略方面，我們成功舉辦五項年度大型節慶活動；在海外市場推廣方面，我們深化公園對內地遊人的吸引力，同時重點發展海外多個主要市場。而我們在餐飲、零售、員工發展以及資訊科技系統方面的進展，也令上述驕人成績相得益彰。

整裝待發 迎接新挑戰

在本財政年度，海洋公園錄得逾四百八十萬的入場人數，比二零零七至零八財政年度錄得的歷史性新高入場人數只下跌了百分之五。在嚴峻的經營環境下，能錄得相對輕微的跌幅，證明了我們的營運策略具有相當強的抗跌能力。在收入方面，園內收益達港幣二億四千三百七十萬元，門票收益為港幣六億四千九百八十萬元，分別按年上升百分之零點五及下跌百分之五。據上述數字所得出，園內消費和門票收入的比率為百分之二十七對百分之七十三，相對於上一個財政年度的百分之二十六對百分之七十四有所提升，這個調整與海洋公園致力提高園內收益比率目標一致。上述成績為海洋公園帶來港幣九千八百六十萬元的盈餘。由營運活動帶來的流動現金為港幣二億七千三百三十萬元，去年則為港幣三億二千三百萬元。



Wowing Our Guests With Our “Big Five” Annual Events

Here at Ocean Park, our passion is to create the best guest experiences through a portfolio of best-in-class and one-of-a-kind attractions, while staying true to our founding mission to educate and connect people with nature. We achieve this by constantly renewing the experiences and the way our guests see the Park.

Our “Big Five” annual events injected colour and excitement into the year, with creative promotional campaigns in Hong Kong, the rest of China and overseas. The year kicked off with our sensational Kung Fu Panda attraction, themed on the Dream Works Animation feature-length animated blockbuster. This landmark collaboration with Dream Works Animation entertained guests with exhilarating scenes and icons from the movie. As one of the only theme parks in the world that is home to four giant pandas, Ocean Park was the perfect platform for presenting this attraction. With our pandas serving as education, conservation, and goodwill ambassadors, we worked with Hongkong Post through our conservation and charity arm, Ocean Park Conservation Foundation Hong Kong (OPCFHK) to provide specially created commemorative Giant Panda Stamps, which included a Giant Panda Paw Print. The funds raised went directly towards reconstruction efforts for 12 of the severely damaged panda reserves in Sichuan.

五項年度大型節慶活動 贏盡讚賞

在海洋公園，我們一直致力從全球各地引入精采絕倫、獨一無二的表演，為遊人帶來最佳的體驗；同時我們也堅守公園的創立使命，啟發及教育大眾，將遊人與大自然連繫起來。我們不斷更新公園的節目內容，讓遊人每次來訪，都能有耳目一新的感覺。

我們的五項年度大型節慶活動再獻新猷，為遊人帶來意想不到的驚喜，我們更在香港、內地以及海外地區進行宣傳，令過去一年生色不少。年度首個節慶活動中，香港海洋公園第一次夥拍Dream Works Animation (夢工場)，在盛夏活動中呈獻《功夫熊貓》主題區，讓遊人重溫電影故事裡的場景及主角。而海洋公園作為全球其中一個照顧四頭大熊貓的主題公園，絕對是設立《功夫熊貓》主題區的理想地點。我們也透過致力推廣動物保育的香港海洋公園保育基金，與香港郵政合作，以我們的教育、保育及形象大使大熊貓為主題，推出大熊貓掌印連郵票珍藏紀念郵品。售賣珍藏紀念郵品所籌得的款項，直接用作捐助重建四川省十二個受地震破壞的大熊貓基地。





After the summer fun, our renowned Ocean Park Halloween Bash kicked in, based on a totally new “fear formula” with 350 ghastly ghouls, eight new haunted houses, nine spellbinding show titles with 40 performances, and three scary zones – all on top of our 35 regular favourites.

暑假過後，我們接著舉行萬眾期待的「海洋公園十月全城哈囉喂」，這一年我們以新配「慌」推出各種呈獻，包括三百五十名「嘩鬼」，八間全新鬼屋、四十場九大招牌嘩鬼騷，以及三大心慌慌地帶，當然也少不得三十五個深受歡迎的固定景點。

Our Ocean Park Christmas Sensation took guests on a fun-packed journey through lush pine forests, icy landscapes, Santa’s toy factory, sky high adventures and then on to African safaris. With this event following closely on the heels of Kung Fu Panda, we again collaborated with Dream Works Animation and gave guests the chance to step inside scenes from the Christmas movie blockbuster Madagascar – Escape 2 Africa. With our feet planted firmly in the community, we also invited people from more than 70 local schools, universities, district councils and business chambers to join our Hong Kong People’s Favourite Christmas Trees programme, which involved decorating the 200 Christmas trees in Ocean Park’s ‘starlight forest’ under the themes of ‘Conservation’, ‘Cyber’, ‘Romance’ and ‘Around the World’.

十二月的「海洋公園聖誕全城HO HO HO」帶領遊人穿越華麗的聖誕森林、踏足白皚皚的雪地、到北極追尋聖誕老人玩具廠、在空中作超想像探險，以及橫過非洲的大草原等。我們繼《功夫熊貓》主題景點後，再一次與Dream Works Animation (夢工場)合作，讓遊人親身體驗聖誕動畫巨獻《荒失失奇兵2》非洲歷險記的驚險場景。為貫徹海洋公園植根社區的理念，我們也邀請了本地學校、大學、區議會及商會等七十多個團體，參加我們的「普世歡投聖誕樹」活動，以環保物料設計和佈置二百多棵以「環境保育」、「高科技」、「浪漫國度」和「世界縮影」為主題的聖誕樹。



For the Year of The Ox, we brought the biggest “bull market” to Hong Kong with the Ocean Park Lunar Lucky Fiesta starting end of January. Our festivities combined new attractions and shows, 168 auspicious dishes and 88 creative retail items, and a lucky draw with HK\$8 million worth of attractive prizes. We also raised money for conservation by giving guests the opportunity to own a replica of the special blessing “Hui Chun” written by top celebrity Andy Lau with a donation of HK\$10.

隨著牛年來臨，我們在一月尾開鑼的「海洋公園開運大團拜」中，帶來全港最大的「牛市」，精采節目包括全新的新春景點和表演、一百六十八款賀年美饌、八十八款各具特色的牛年精品及攤位遊戲獎品，以及總值港幣八百萬元的幸運大抽獎。我們在歡慶新年之餘也不忘保育，所以在大團拜期間，遊人只要捐出港幣十元支持香港海洋公園保育基金，便可擁有一張以基金保育大使劉德華的墨寶複印而成的揮春。

Last, but not least, as a way to respond to the sagging economy and the impact of job losses and an uncertain financial future for the community, we launched the incredible “Get an Extra Ticket for \$1” promotion for our Ocean Park Easter Egg Carnival that ran from April to May. During the promotion period, guests enjoyed a myriad of “Get an Extra for \$1” offers covering food, drinks, and skill games. We also gave our guests the chance to enjoy the unique interactive adventure of our GoGreen Fun Ride circuit, featuring our popular and environmentally-friendly Segway people movers. For our younger guests, we partnered with Kinder Surprise and offered tens of thousands of Kinder chocolate eggs as prizes for children competing in our Easter Bunny Challenge.

最後不得不提的是，為了減輕經濟不景以及失業等不明朗因素為市民大眾帶來的擔憂，我們在四月至五月「海洋公園攞蛋復活節」期間，推出「\$1多一份」震撼優惠計劃。於活動期間，遊人除可以港幣一元購買額外入場票外，亦享有無數「\$1多一份」的餐飲、紀念品及攤位遊戲優惠。同期我們也在大樹灣廣場呈獻刺激新項目「GoGreen反斗車」，讓遊人一嘗操作Segway兩輪環保電動踏板車。本年度我們更與「健達出奇蛋」攜手合作，向成功完成「勇破笑蛋陣」遊戲的小朋友送出數以萬計的朱古力復活蛋。

Our sequence of these “Big Five” annual events underpins our success and is part of a strategy to make our software (our themed events) drive our hardware (our attractions). This powerful combination gave us flexibility, and enabled us to introduce new products throughout the year, while, at the same time, optimizing the value of our existing assets.

我們的五項年度大型節慶活動是我們成功秘訣之一，也引證了我們利用軟件(節日主題活動)強化硬件(景點及設施)吸引力的策略是奏效的。這組合給予我們高度的靈活性，促使我們能夠適時引入新呈獻，及為現有資源增值。





Pandas Bring Fundraising Relief to Sichuan

Our animal ambassadors – Ying Ying and Le Le – turned three in August and we celebrated their birthdays in style. With the Sichuan Earthquake in May 2008 still etched in our memories, we continued efforts to focus guest attention and empathy to support the Giant Panda Base Rebuilding Fund set up by OPCFHK. With this in mind, we invited our guests to “lend a helping hand” with a donation and make a hand-print signature on a 30-meter long birthday card for Ying Ying and Le Le, which was set up near the Main Entrance.

Big Steps Forward for the Master Redevelopment Plan (MRP)

We have entered the middle stages of our MRP, the six-year initiative that will deliver new products and attractions over a total of eight phases, taking Ocean Park to a new level by doubling the attractions, from the existing 35 to over 70. Much of the infrastructure work has been completed, with the first major attraction area – Amazing Asian Animals – enjoying a stupendous grand opening that was attended by Mr Donald Tsang, the Chief Executive of the HKSAR.

大熊貓送暖到四川

我們的動物大使大熊貓盈盈和樂樂在八月慶祝三歲生日，公園也為牠們舉辦了別具心意的生日會。由於我們仍然不忘二零零八年五月的四川大地震帶來的災害，所以也透過盈盈樂樂的生辰，喚起遊人對四川大熊貓保育的關注，並呼籲大家支持香港海洋公園保育基金之「大熊貓基地震後重建基金」。我們在公園正門入口附近設置了長三十米的巨型生日卡，只要遊人捐出善款，便可在生日卡上打上手印，為盈盈樂樂，以及四川的大熊貓送上祝福。

全新發展計劃 全速前進

為期六年、共分八期進行的全新發展計劃已進入中期階段，竣工後將帶來新的設施及呈獻，使景點數目由現時之三十五項倍增至逾七十項。現時擴建的大部分基礎建設工程經已完成，而第一項主要景點區「亞洲動物天地」亦已經在四月的盛大開幕儀式上，由香港特別行政區行政長官曾蔭權先生主禮啟用。

This is our eight-attractions-in-one themed area, and home to the flagship Giant Panda Adventure, with its iconic half-dome structure made entirely of ETFE (ethylene tetrafluoroethylene.) This is also where rare species such as the giant panda, red panda, Chinese giant salamander, Asian small-clawed otter, the Chinese alligator, and unique varieties of gold fish, reside. In fact, these iconic animals were featured in our television advertisement which played to an all-time local favorite tune, “Kowloon, Hong Kong” accompanied by “Wow! It's My Park!” The campaign drew a fabulous response from the public, especially the local community.

Amazing Asian Animals also featured the Park's premier retail and F&B facilities – Panda Kingdom Shop and Panda Café. The new facility also has two classrooms overlooking one of the panda habitats, allowing us to take interactive learning to a whole new, close-range, level. To underline the educational significance of this new attraction area, nearly 50,000 primary school students across Hong Kong celebrated the opening with us by submitting tens of thousands of remarkable art works as part of the Amazing Asian Animals Creative Teaching Materials Contest.

「亞洲動物天地」是一個集合八個景點的主題區，其中包括最受矚目的「大熊貓之旅」，其特色的半圓天幕更是採用ETFE(乙烯四氟乙烯聚合物)物料建造。景點飼養了各種稀有的動物品種，包括大熊貓、小熊猫、大鯢(娃娃魚)、亞洲小爪水獺、揚子鱷，以及各種各樣的金魚。這些動物肖像也在我們的電視宣傳廣告中亮相，唱出大家熟悉的《Kowloon Hong Kong》以及在結尾高呼「Wow! It's My Park!」，廣告播出後獲得各方好評，更大受本港市民歡迎。

除動物景點外，「亞洲動物天地」亦設有大型的零售及餐飲區，分別為「熊貓禮品店」和「大熊貓餐廳」。此外還有兩個可觀看大熊貓生活區的課室，讓年青學員能夠以近距離的角度觀察大熊貓生態。為迎接「亞洲動作天地」之開幕，全港更有五萬名小學生參加了「亞洲動物保育教材創作比賽」，提交了數以萬計的出色作品，突顯了「亞洲動物天地」的教育意義。







We made tremendous progress with the Ocean Express funicular system during the year and showcased the project by taking our media friends for a sneak preview in March. The Ocean Express was once dubbed an impossible feat – owing to the need to dig a tunnel inside Brick Hill – yet our exclusive “hard hat” tour demonstrated that we were well advanced in pulling this off. The Ocean Express makes Ocean Park the only place in the world with three ropeway systems – our two well-known cable car systems and the new funicular system that runs in a tunnel. This ambitious project underlined the “Anything is Possible” attitude of the Ocean Park team.

As we push on with our MRP, we will ensure that all our plans are conducted with financial rigour and scrutiny, while maintaining the balance between the needs of our guests and the redevelopment. We call this “the business behind the fun.” For example, we addressed guest requests for more air-conditioned indoor sit-down dining areas in the Lowland with the opening of Panda Café. We will continue to offer the best value for money with even more immersive experiences while the construction progresses through each phase, and we look forward to the mid-to-late 2010 opening of Aqua City, our next MRP attraction area.

**Keep The Best and Improve The Rest**

The Park embarked on the MRP on the premise, and promise, to “keep the best, and improve the rest.” In line with this, ongoing capital improvement projects will ensure all our iconic attractions will always be presented in tip-top condition. Additionally, we introduced stronger and more colourful graphics to add life and depth to supporting guest amenities such as our food outlets and retail shops, the façades of our back-of-house buildings, as well as our Guest Comment forms.

在二零零九三月，「海洋列車」的興建計劃已進入最後階段，我們特意邀請傳媒朋友走訪工地，採訪這條雙向登山鐵路系統工程的最新進度。要挖掘一條穿越南壟山的隧道曾被喻為一項「不可能」的構思，然而最後我們成功完成了這項工程。隨著海洋列車啟用，連同我們兩條著名的登山纜車系統，海洋公園將成為全球唯一擁有三個索道運輸系統的地方。「海洋列車」的成功，體現了海洋公園團隊「凡事皆可能」的精神。

隨著全新發展計劃進行得如火如荼，我們會確保所有計劃在穩健而審慎監督的財政狀況下進行，並同時平衡遊人及重建工作之間的需要。我們把這理念稱為「經營玩樂之道」。例如「大熊貓餐廳」的啟用正是順應了遊人希望在山下區增設更多室內餐飲設施的要求；而我們會在執行各階段建築工程的同時，也致力為遊人提供更深刻及物超所值的體驗。而在二零一零年中至年底，全新發展計劃的下一個景點「夢幻水都」將落成啟用，帶給遊人更多新體驗。

**保留最好 精益求精**

在我們開始進行全新發展計劃之時，乃抱著「保留最好精益求精」的原則。因此，我們持續改善現有的旗艦設施，令所有景點以最佳的姿態展現在遊人眼前。另外，我們也為「遊客意見」箋、小食亭、零售店等服務設施，以及其他後勤建築物換上鮮明搶眼、色彩豐富，設計生動的外貌，增添園內色彩。



We also commissioned major facelifts and renovations of the restrooms using the same bold brushstrokes for the exterior, and employing user- and environmentally-friendly design and facilities. These include water conserving auto faucets and flushing systems, energy efficient lighting and layout, as well as standards-compliant baby-care rooms. All existing restrooms in the Park will be renovated in phases to this new benchmark.

Another exciting project was the renewal of our Guest Relations Centre at the Headland. Here, pleasing and relaxing hues were used to bring out the open and welcoming ambience that greets guests when they visit.

The Ocean Park website is a crucial interface with our guests and potential guests, and in April, we launched the new look website with user-friendly navigation set against bright and cheerful backgrounds.

To pave the way for the future communication needs of Ocean Park upon completion of the MRP, work has already started to bring state-of-the-art IP (Internet Protocol) telephony to all existing facilities and back offices, and the infrastructure for the coming new products and attractions is being planned. For example, we are working on a new super data centre that will have eco-friendly features. This data centre will also support new POS and admission technologies that will be introduced to complement the MRP.

我們陸續翻新公園內的洗手間，引入既方便又環保的設計和設備，包括具有節水功能的自動感應洗手及沖水設施、使用節能燈泡及高效率的照明，以及設置符合指引的嬰兒護理間等。日後公園所有的洗手間翻新工程將按照上述的新標準進行。

另一項大型翻新工程為位於山上區的遊客服務處。經新裝飾後的服務處以柔和的色調，為遊人帶來賓至如歸的感覺。

互聯網是海洋公園及我們的支持者的重要橋樑。有見於此，我們在四月推出經重新整理及全新設計的網站，除了加入鮮明的背景圖案外，也強化了瀏覽體驗，給予瀏覽人士一個方便易用的版面設計。

為了迎接全新發展計劃為日後通訊帶來的需求，海洋公園已著手在所有設施和後勤辦公室，以及未來新設施和景點引入先進的IP(互聯網通訊協定)電話網絡。而我們正在興建的高端科技數據中心將引入環保設計，當此中心落成後，將支援公園售票系統和各零售點的電腦系統等的重要環節，以配合全新發展計劃完成後的相關需要。







Bringing World-Class Hotels to Ocean Park

We welcomed in the new year with the Town Planning Board’s conditional approval of the Section 16 application for the proposed development of three hotels at Ocean Park. Prior to its submission, we engaged with and listened to the neighbourhood community, and addressed their concerns. We will sustain this dialogue as and when the developer / operator teams commence the projects in the future.

The three hotels will each have their own distinctive theme, which will reflect the Park’s mandate of education and conservation. The proposed hotel development will bring valuable new jobs during and after construction, and its infrastructure will enhance the tourism appeal of both Ocean Park and Hong Kong.

引入世界級酒店設施

在迎接新的一年，我們欣喜得悉城市規劃委員會在附帶條件下，通過海洋公園按照《城市規劃條例》第十六章申請興建三所酒店設施的建議。在遞交有關計劃書前，我們與公園鄰近的社區密切溝通，以聽取意見及參考建議。當酒店發展計劃進入規劃及承建階段時，我們的發展及營運團隊將繼續與社區保持交流和聯繫。

我們的三所酒店將各自擁有不同的主題，並會揉合公園對教育及保育的信念。建議中的酒店發展計劃在建築期間以及落成之後，將為香港帶來大量新職位，並提升海洋公園以至香港對海外遊客的吸引力。



Taking Inspiration From The Chinese Sturgeons

The arrival of the Chinese sturgeons at Ocean Park marked the beginning of one of our most important new conservation initiatives in the past year. This was a partnership spearheaded by China’s National Aquatic Wildlife Conservation Association (NAWCA). While the research continued after the accidental death of one fish shortly after it arrived at Ocean Park, the programme was temporarily halted after seven months, when two of the fish showed signs of distress and ill health and later died. The experience paved the way for greater learning, set a new direction for our research collaboration with Mainland partners, and has enabled us to forge valuable new links with top conservation professionals. We will present the Chinese sturgeons from a broader perspective by providing insights into the diverse aquatic wildlife in the Yangtze River. All this will be showcased in the soon-to-be-opened Chinese Sturgeon Aquarium – Yangtze Exploration.

中華鱔帶來的啟迪

去年中華鱔落戶海洋公園，為我們的保育工作開創重要的新里程。中華鱔館是在全國水生野生動物保護分會帶動下與各內地保育夥伴的保育合作項目，雖然在第一尾中華鱔不幸死亡後，有關研究工作仍然繼續，但當再有兩條中華鱔出現不適及病態，最後宣告不治後，我們不得不作出沉重的決定，將已開展七個月的計劃擱置。這次經驗不單為我們打開全新的學習經歷，並為我們與內地夥伴的合作研究定立新的路向，同時讓我們與國家級保育人員建立了寶貴的聯繫。我們打算將新的中華鱔館以「長江足跡」為主題，透過展現長江一帶的水生野生動物的多樣性，從宏觀角度展現中華鱔的面貌。



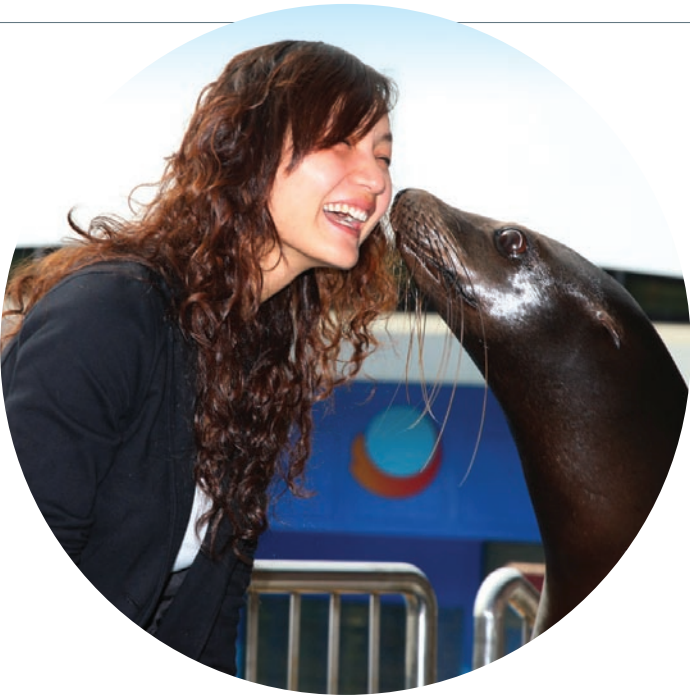


Showcasing Ocean Park to Our Overseas Guests

Many events can impact inbound tourism and the economic tsunami as well as the outbreak of human swine flu were good examples of unforeseen developments that can reverse the flow of tourists overnight. Mainland policies related to visa controls also affect businesses that rely on Mainland tourism as a core component of their respective demographic profile. As such, we had to be constantly on the alert to identify market changes from these circumstances, and to immediately implement measures to stabilize, or grow, overseas visits to Ocean Park.

向海外遊客推介海洋公園

外地遊客數目很容易受一些不可預測的因素影響，而去年的金融海嘯和全球爆發人類豬型流感，使遊客數目於一夜之間瞬變，就是最佳的例子。而內地進出境的限制，也會對以內地遊客為主要客源的業務帶來影響。所以我們無間斷地著眼於市場的變動，並當機立斷採取相應措施，讓海洋公園海外遊客數目能夠維持穩定，甚至取得增長。



For us, the Mainland is a key source of guests for Ocean Park, with 45% of our guests in the past fiscal year hailing from the Mainland, thanks to the growth in disposable income and the aspiration among China's public to travel to Hong Kong. In recognition of the importance of this sector, we opened our Shanghai representative office and made preparations for opening a similar office in Beijing. In addition, we initiated new campaigns in Guangdong to bring more frequent independent travellers (FITs) and groups to Ocean Park.

內地市場是我們主要的旅客來源，由於內地的人均收入不斷增加，加上來港旅遊的意欲相當強烈，所以在這財政年度，來自內地的旅客佔公園入場人次總數的百分之四十五。為了鞏固我們在內地旅遊市場的優勢，我們較早前在上海開設代表處，並計劃稍後在北京設立新的代表處。另外，我們也在廣東省推出全新的宣傳活動，吸引更多「個人遊」和旅行團旅客到訪海洋公園。

Our overseas marketing also embraced India, the Philippines, Korea, Singapore, Malaysia and other markets. Recognizing the marked increase in traffic between Hong Kong and India, for example, we joined trade missions to India with the Hong Kong Tourism Board. We also recruited a chef from India to ensure Ocean Park could better meet the culinary requirements of our Indian guests. Another example concerns the Philippines where, through a combination of joint trade missions into the country, and trade and media familiarization tours into Hong Kong, we achieved good growth in the number of guests from this market.

我們的海外市場也包括印度、菲律賓、韓國、新加坡、馬來西亞和其他國家。見證著香港和印度的直航航班的遞增，我們便聯結香港旅遊發展局的考察團到印度拓展業務。我們亦從印度聘請一名印籍廚師來港，以確保公園的餐飲服務能滿足印度遊客的飲食需要。另一例子是我們透過聯合考察團到菲律賓，以及邀請當地業界人士和傳媒到港遊覽公園，發展菲律賓市場，而有關工作亦促成菲律賓遊客人數顯著上升。

To connect with the local ethnic market, we teamed up with the Philippine Consulate here to hold a "Fiesta Filipiana" event to reach out to this significant ethnic community residing in Hong Kong. During the month-long promotion in June, residents presenting a Philippine passport at our ticketing offices enjoyed a variety of admission and purchasing discounts.

為了吸納居港外籍工作人士到訪，我們與菲律賓駐香港領事館在六月份合辦「菲律賓節」(Fiesta Filipina)，在為期一個月的推廣期內，向持有菲律賓護照的香港居民提供一系列的門票及消費優惠。





Joint promotions proved to be especially effective and we ran successful campaigns with China Merchant Bank and Agricultural Bank of China, with credit card brands, with ferry companies as well as bus and tour companies in the Pearl River Delta, and with airlines. Ocean Park also hosted the first 150 guests who visited Hong Kong on the first-ever tour for non-Guangdong Shenzhen residents.

在過去一年，我們與多間商戶合作，包括招商銀行、中國農業銀行、多個信用卡品牌、在珠三角地區的多家渡輪公司、客運公司和旅行社，以及航空公司，攜手推出不同的推廣組合。我們更款待了首團為數一百五十人的非廣東籍深圳居民訪港旅遊團，讓他們親身感受海洋公園對他們熱切的款待。

Other initiatives included a collaboration among the three Hong Kong eco-attractions – Ocean Park, Ngong Ping 360 and Hong Kong Wetland Park – to offer cross-promotional admission discounts on admission to guests. We also collaborated with the popular Shenzhen OCT Happy Valley attraction on similar reciprocal arrangements.

本年度其他推廣合作組合包括由海洋公園與香港昂坪360及香港濕地公園合辦的三大生態景點聯合門票折扣優惠，一同宣揚大自然奧秘。此外，我們亦與深圳華僑城歡樂谷合作，提供類同的互訪入場優惠。

All these promotional activities ensured the Park enjoyed high visibility. In April, we were excited to receive the latest joint report of the Themed Entertainment Association (TEA) and Economics Research Associates (ERA) which named Ocean Park as the world's 15th theme park based on annual attendance. The same attendance figures ranked Ocean Park as Asia's number five and China's number one theme park. This industry recognition is a testament to Ocean Park's differential strength and positioning.

上述所有推廣活動都獲得各方面之支持，並得到廣泛報導。在今年四月份，Themed Entertainment Association (TEA)和Economics Research Associates(ERA)在其年報中，公佈海洋公園在全球主題公園排行榜上名列十五(以全年入場人數計算)，使海洋公園同時亦成為亞洲排行第五、以及全中國排行第一的主題公園。此亦證明了海洋公園的實力及獨特定位已獲得業界認同。

Fostering A Safe and Happy Working Environment

Our employees are our greatest asset and it is of utmost importance to the management to ensure we foster a safe and happy environment for everyone working with Ocean Park. The efforts we made in terms of employee health and safety are featured another section of this report.

締造安全而愉快的工作環境

我們的員工是海洋公園最珍貴的資源，海洋公園的管理團隊致力為員工提供安全及愉快的工作環境。有關海洋公園保障員工健康和職業安全的詳情，可參閱本報告稍後之章節。

This year, we followed up the first Staff Engagement Survey, conducted in 2005, with the second survey. We kicked off the process in November with over 1,200 staff each completing a questionnaire that would give us an indication of their thoughts. Over 20 Drill Down sessions with different departments were conducted upon release of the tabulated results, with the senior management taking part and listening to employees, and working with them to devise Action Plans that will help each team and its members to achieve their work goals and aspirations. The exercise was a 10-month long process and set the course for positive progress.

Improved Guest Relations

The painstaking efforts we took to attend to guests' needs resulted in enhanced guest loyalty, as reflected in the increase in positive comments compared with the previous year.

Our Exciting New Future Takes Shape

Everybody connected with Hong Kong's People's Park should look to the future with great anticipation as our MRP progresses and takes Ocean Park to a new level as the world's best marine-based theme park.

Ocean Park constantly adapts to changing market conditions, so as to serve Hong Kong's tourism industry with fresh and compelling new offerings. In 2004, there were around 14 parks, attractions or other destination opportunities in Asia; by 2009 that number had grown to more than 30. This growth highlighted how the competitive landscape is clearly changing. Our success will be determined by our innovation and entrepreneurial spirit, which will ensure Ocean Park remains relevant and contributes to the enduring appeal of Hong Kong.

繼二零零五年的員工敬業度調查後，本年度我們舉辦了第二次的員工問卷調查。我們在十一月向全體超過一千二百名員工派發問卷，收集他們對公園的意見。在調查完成後，我們向部門主管發出了綜合調查結果，而各部門共進行了超過二十次調查結果簡報會及工作坊，讓高層的管理人員能聆聽員工意見，並一同制定強化員工敬業度的行動計劃，使每個工作小組和成員都能夠達到既定目標。上述計劃從開始到完成共為期十個月，為日後的工作發展奠下基礎。

贏盡人心

我們竭力回應遊人的需要，使本年公園從遊人中獲得讚賞及正面意見的數目較上一年為多，證明了這些努力為我們贏得遊人的信心和愛戴。

未來景象 展現眼前

所有關心海洋公園的朋友，可繼續拭目以待，留意全新發展計劃的進展，與海洋公園一起進入新階段，見證「香港人的公園」成為全球首屈一指的海洋主題公園。

海洋公園一直按著市場環境變化作出積極行動，不斷推出具創意的活動和嶄新景點，這都有助推動香港旅遊業的發展。二零零四年亞洲區有約十四個主題公園、大型景點或觀光景區；而在二零零九年，區內的景點已增至三十個，這顯示了市場競爭已日趨激烈。海洋公園會不斷脫胎換骨，革新形象及呈獻，在競爭激烈的營商環境下維持優勢，並繼續為發揮香港的無限魅力，作出貢獻。







With the hard work of the past year behind us, a new era of success lies ahead. Our commitment to build hotel accommodation will boost the Park’s appeal and lengthen the period of stay, benefiting the entire community through increased business and job opportunities. As a major tourist destination, guests coming to Ocean Park will also benefit from direct rail access with the projected 2015 completion of the South Island Line.

As the Park goes through its exciting transformation, we will fix our sight firmly on our mandate of combining entertainment and education for truly compelling guest experiences. Our conservation efforts as expressed in our vision of connecting people with nature are just as alive today as they were when we opened 32 years ago.

Our success, clearly demonstrated by the awards and recognition Ocean Park continued to receive, was the result of the collaboration and support of all our stakeholders. As we move forward, I’d like to offer my sincere thanks to our guests from Hong Kong and all over the world, our many business and conservation partners, the different government departments, charitable collaborators, friends from Hong Kong’s tourism industry, and all Ocean Park’s employees, whose hard work has once again enabled Ocean Park to achieve remarkable results.

Thank you.

我們在一年所付出的努力，將為海洋公園開創光輝的新時代。我們的「酒店發展計劃」將提升海洋公園的吸引力，並延長遊人的逗留時間，帶來更多商業及就業機會，令整體香港社會受惠。當港鐵南港島線在二零一五年通車後，遊人更可直接從市區乘搭鐵路到海洋公園。

在公園即將進行蛻變的同時，我們會堅守在三十二年開業時所訂下的理念 — 致力為遊人提供寓教育及保育於娛樂的難忘體驗，將遊人與大自然連繫在一起。

我們在去年屢獲獎項和嘉許，這些成就都歸功於所有相關人士和機構的合作和支持。隨著新年度開始，我謹在此向來自香港及世界各地的遊客、我們的商務及保育夥伴、各政府部門、慈善團體夥伴、香港旅遊業的友好，以及海洋公園員工全人衷心致謝，有賴您們過去一年的支持和努力，海洋公園才能創下驕人成績。

謝謝各位！



**Tom Mehrmann**  
苗樂文  
Chief Executive  
行政總裁

# Awards 獎項

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Mr. Tom Mehrmann as “CEO of the Year”, Asia Pacific Customer Relationship Excellence Awards 2009  
2008-2009行政總裁苗樂文獲頒亞太傑出顧客關係服務獎2009之「傑出行政總裁」獎項
- 

Ocean Park as “Outstanding Brand during the Economic Downturn”, and Chairman Allan Zeman as “Leader of the Year 2008” in Yahoo! Emotive Brand Awards 2008-2009  
於「Yahoo!感情品牌大獎2008-2009」獲選為「逆市維持增長，甚至突圍而出的品牌」，而主席盛智文則榮膺「2008年度風雲人物」
- 

TVB Most Popular TV Commercial Awards 2009 - Leisure, Entertainment & Hobbies  
TVB最受歡迎電視廣告大獎2009 - 消閒、時尚及品味
- 

Ranked 15th in the world, 5th in Asia and 1st in China for annual attendance in Attraction Attendance 2008 report by TEA/ERA  
於 Themed Entertainment Association (TEA)及 Economics Research Associates (ERA)發表之2008年景點入場人次報告中，按之入場人次紀錄被列為全世界第15位，亞洲區為第5位及全中國排名第1位
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“Award for Outstanding Exhibit (Landscape Display) - Grand Award”. Hong Kong Flower Show 2009  
2009年香港花卉展覽「最佳展品 - 園林景點獎 - 大獎」
- 

Platinum Award in Family Tourist Attraction category of Hong Kong Market, Reader’s Digest Asia’s Trusted Brands Survey 2009  
「2009年讀者文摘信譽品牌」中獲「最佳家庭旅客景點」及「最佳信譽品牌鉑金獎」
- 

Hong Kong Awards for Environmental Excellence – Wastewi\$e “Class of Excellence” Label  
獲「香港環保卓越計劃」頒發最高級別 — 「卓越級別」之減廢標誌
- 

“5 Consecutive Years Caring Organisation Logo 2008/09” from The Hong Kong Council of Social Service  
獲香港社會服務聯會頒發「連續5年「同心展關懷」標誌」
- 

One of the “10 Most Creative Print Awards” of Apple Daily Advertising Award 2008  
獲蘋果創意廣告獎2008之「十大創意平面廣告」獎項
- 

Hong Kong’s top ten “2008 Meritorious Websites”  
於「2008年優秀網站選舉」成為「2008年優秀網站」之一
- 

HK local brand category of the “Yahoo! Emotive Brand Awards 2007-2008”, Yahoo.com.hk  
「Yahoo!感情品牌大獎 2008-2009」之香港本地原創品牌
- 

Winner of “Supreme Service Awards 2008” by Capital CEO  
財富雜誌《資本才俊》之「非凡服務大賞2008」
- 

Winner of “Consumers’ Choice – Grand Prize – Travel & Tourism Services” at the Hong Kong Corporate Branding Award 2008  
「香港驕傲企業品牌選舉 2008」之「消費者大獎 - 旅遊服務類別」





# Working Towards a Sustainable Future

邁向可持續的發展

We endeavour to live up to our aim of being seen as Hong Kong's People's Park. This can only be achieved by reaching out to the community with vigour and sincerity.

我們積極體現作為「香港人的公園」之精神，並以真誠和毅力打動社區。

As a responsible corporate citizen, Ocean Park fully understands the role it plays in the local and global community. As such, we endeavour to manage our business decisions and activities diligently to ensure positive social and environmental impacts as well as workplace health and safety.

## Making a Positive Environmental Impact

Ocean Park operates as sustainably as possible and continually seeks ways to enhance its performance in this respect. Throughout the year, we have maintained our deep commitment to minimizing our environmental impact.

Highlights of our activities included participating in the 5th International Coastal Clean-up, energy efficiency and waste-reduction initiatives, as well as getting involved with various global and local green festivals.

All these programmes were implemented by our Environmental Steering Committee (ESC). This in turn operates through three subcommittees responsible respectively for encouraging environmental improvements within the Park, maintaining compliance with green guidelines on design and construction works, and promoting awareness of environmental issues among Park guests.

海洋公園一直積極履行企業公民責任，致力在本地及國際社會中推動可持續發展。因此，我們竭力確保公園的商業決定及項目，對社會、環境、工作健康及安全，均帶來正面的影響。

## 積極支持環保

海洋公園堅守推行可持續發展的理念，並不斷強化這方面的工作表現，致力將對環境的影響減至最低。

在這一年度，我們積極參與多項保護環境的計劃，包括連續第五屆參加「香港國際海岸清潔運動」、推動提升能源效益及減少廢物等措施，並支持各種全球和本地的大型環保活動。

上述的項目都是由我們的環境督導委員會推行。委員會轄下的三個小組委員會分別負責監導三大環保範疇的工作，包括改善公園內的環境、確保公園的設計及建造工程符合環保指引，以及提高遊人對環保的意識。





Cutting Waste and Optimizing Energy and Water Usage

Our waste-reduction work was recognized in the Hong Kong Awards for Environmental Excellence, a scheme supported by many organisations, including the Environmental Campaign Committee, the Environmental Protection Department, the Business Environment Council and the Hong Kong Productivity Council. We received the Wastewi\$e Label “Class of Excellence” as recognition for achieving a range of waste-reduction goals.

With the support of our guests and staff, we were able to strengthen the implementation of our “No Straw Day” awareness programme at all food and dining facilities, by holding this event more frequently.

This January we launched our Energy Saving Programme to optimize energy usage throughout the Park and to encourage the habit of switching off electrical appliances when not in use. Our Environmental & Safety Ambassadors gave talks and conducted compliance checks to ensure the effective implementation of this programme. We also supported the Green Council’s local Green Carnival by hosting an educational booth that conveyed environmental and wildlife conservation messages.

Not only was the April launch of our Amazing Asian Animals exhibit a success in terms of its appeal to guests, the newly opened facility also reflects our careful focus on environmental care. Waste minimization, as well as energy and water conservation, were key parts of the design, construction and operational brief for this project. The exhibit’s retail areas also sell eco-friendly products.

**減少廢物•善用能源和水源**  
我們在減少廢物方面的工作，獲得由環境保護運動委員會、環境保護署、商界環保協會和香港生產促進局等機構聯合主辦的「香港環保卓越計劃」之「減廢標誌」項目上取得「卓越級別」，嘉許我們成功達到一系列的減省廢物目標。

在遊人及員工的大力支持下，海洋公園在今年度增加了在所有餐飲設施中推行「無飲管日」的次數，以深化大家的關注。

在今年一月，我們推行節省能源計劃，培養員工在使用電器後關掉電源的习惯。我們特別安排「環境及安全大使」定期舉辦講座以及進行實地考察，以確保這計劃獲有效實行。而我們也在環保促進會的「社區綠色嘉年華」上設立攤位，以別具心思的互動遊戲，向大眾宣揚保護環境和野生生物的訊息。

今年四月開幕的「亞洲動物天地」不單成功吸引無數遊人參觀，它的設計同時也反映出我們對環境的關注。整個項目由構思、興建以至運作，都以減少廢物和節能節水為重點，而景點區內的「大熊貓禮品店」也售賣支持環保行動的產品。



We also joined the global Earth Day celebrations by putting up park-wide decorations that saluted the themes of biodiversity and recycling.

Another key development was our environmentally-friendly signage created from giant panda waste and bamboo fibres. These signs were used to make important “calls to action,” such as “Recycle,” “Reduce Wastes,” “Save Paper,” and “Save Water.” We also supported this year’s United Nations World Environment Day with a film-premiere night conducted with local partners to arouse awareness on contemporary green issues. In addition, Ocean Park promoted the sustainable use of oceanic resources by distributing “Citizen of the Ocean” Passports to guests at Pacific Pier on World Oceans Day in June.

Looking to the future, plans have been made to implement carbon management measures, as well as introduce sustainable seafood to enhance our F&B menu offerings.

我們亦為響應「地球日」，特別裝飾了公園各處，以宣揚生物多樣性和循環再用的訊息。

此外，我們亦使用由海洋公園精心設計，以大熊貓糞便及壓竹纖維做成的環保告示，向遊人宣揚如「循環再造」、「減少浪費」、「節約用紙」及「珍惜食水」等的環保提示。為配合聯合國「世界環境日」，我們邀請了本地的商業夥伴出席首映禮，觀賞一部以當代環保為主題之電影，鼓勵觀眾身體力行，保護環境。另外，在六月的「世界海洋日」，海洋公園向到訪「太平洋海岸」的遊人派發「海洋公民護照」，作出可持續運用海洋資源的呼籲。

展望將來，我們將推行有關減碳的措施，並在公園內的餐廳餐單實踐環保海鮮的概念。





Focusing on Health and Safety

We have maintained our vigilance towards our health and safety performance throughout the year to ensure that our guests and employees continue to enjoy Ocean Park in a safe manner.

While we have continued as in previous years to address the issues of health and hygiene carefully, these requirements took on even greater importance following the first case of human swine influenza in Hong Kong. To ensure that this and other infectious diseases received close attention, we tightened up our guidelines covering staff personal hygiene. We also set up additional disinfection stations and stepped up the frequency at which we conducted disinfection of public areas and surfaces.

Our staff members have continued to show an encouraging level of enthusiasm for health and safety disciplines and are acutely aware of how important they are within Ocean Park. This was evident from the strong support shown for the third Ocean Park Safety & Environmental Quiz contest. Their enthusiasm was again apparent when our staff devised an interactive games booth providing safety tips on theme park rides in support of the Electrical and Mechanical Safety Carnival held in Victoria Park and organized by the Electrical and Mechanical Services Department.

安全至上

在過去一年，我們嚴謹地監察各項有關健康和安全的措施，務求為遊人和員工提供一個安全及理想的環境。

多年來，保障遊人的健康及衛生均是我們最首要關注的事項。隨著香港發現首宗人類豬型流感個案，這些措施更為重要。我們提升對員工個人衛生的指引，增加公園內的消毒衛生站，並加強每日在公眾地方及各遊人設施的清潔消毒工作。

我們的員工一向深明，緊守公園訂下來的健康及安全指引及程序是責無旁貸的。員工對今年舉行的第三屆海洋公園安全及環保問答比賽的踴躍參與足以證明了這一點。此外，我們亦全力支持由機電工程署於維多利亞公園舉辦的「機電安全嘉年華」並就此設計了一個互動遊戲攤位，以具趣味性的手法，與參加者分享使用機動遊戲設施時應注意的安全事項。



Sharing Our Business Experiences

Each year, members of the management team, from Department Heads, all the way to the Chief Executive and Chairman, take time to engage with the community and share with students and other business professionals their thoughts on how Ocean Park continues to thrive in a dynamic global environment. It is hoped that through such sharing sessions, Ocean Park can help stimulate new thinking among our audiences, and be an agent of change as Hong Kong continues its rise as an innovative international hub.

分享營商經驗

每年，管理團隊的成員，由各部門主管以至行政總裁及主席，均積極與社區並進，向學生和商界的專業人士分享營商之道，講解海洋公園如何在全球瞬息萬變的營商環境下取得成功。我們期望能透過這些互動的環節，激發大家新的思維，為推動香港作為富創意的國際樞紐作出一分力。

Embracing the Call For Social Harmony and Integration

As a socially-caring organization, the Park takes great pride in the range of schemes that provide either free or reduced-price admission, to enable more people from disadvantaged backgrounds to visit Ocean Park.

共建社會和諧

海洋公園自成立以來，皆以關懷社會為己任，並銳意透過一系列關愛社群的措施，讓社會上的所有人士皆有機會能以免費或優惠票價來訪。

For example, we provided free admission for local people over the age of 65, a concession that according to government census data is of potential benefit to 880,000 people in Hong Kong. We also provided free entry to holders of the Registration Card for People with Disabilities, a group which numbers more than 40,000 people, with half-price entry for the caregiver accompanying this category of guest.

例如，我們會為六十五歲或以上的長者提供免費入場的優惠；根據政府人口普查中所得的資料顯示，此措施可讓八十八萬人受惠。而持有「殘疾人士登記證」的四萬名傷健人士，亦可享有免費進場的優惠，其同行之一名照顧者則可以半價優惠進場。





In addition, people from organizations registered with the Social Welfare Department can buy group tickets at HK\$20 per head. These are just a few examples of how we make it easier for people to enjoy the Park. The total value to the community of these different initiatives in the fiscal year 2008/09 was equivalent to HK\$52,000,000.

We also welcome all Hong Kong residents – close to seven million – to come to Ocean Park for free at least once a year, on the day of their birthday, through our Birthday Promotion.

Bringing Hope To The Community

Above all, we endeavour to live up to our aim of being known as Hong Kong’s People’s Park. This can only be achieved by reaching out to the community with vigour and sincerity. The entire Park brims with life and a passion to understand the wonders of nature. During the past year, we made the effort, time and time again, to share our wonderful resources and facilities with people whose daily lives have been disrupted by sudden calamities or ill health.

We opened our arms and our hearts to welcome people from Sichuan whose lives were devastated by the May 2008 earthquake in China, orphans visiting from the Philippines, as well as many local charitable groups and patients from children’s hospital wards. To all these people, we offered a day filled with joy and wonderment, as well as up-close encounters with our animal ambassadors. Every year for the past 16 years, in either November or December, we have brought fun and joy to some 4,000 guests with disabilities, along with their friends and relatives, as part of our support for the United Nations International Day of Persons with Disabilities (IDPD). The past year was no different and once again our guests enjoyed free admission.

除此之外，已向社會福利署登記的機構，他們的會員可以每人港幣二十元購買優惠團體票。上述的只是我們令更多人可親訪海洋公園的關愛社群措施其中的一部分。在二零零八至零九年度所實行的社會企業關懷措施，總值等同港幣五千二百萬元。

我們也給予機會全香港約七百萬名的市民，至少每年能免費遊覽海洋公園一次。他們可於生日當日免費進場，享受海洋公園專有的生日優惠。

憧憬美好將來

一直以來，我們積極體現作為「香港人的公園」之精神，並以真誠和毅力打動社區，將海洋公園獨有的歡樂以及對大自然的熱愛，帶到社會上的每個角落。今個年度，我們再繼續幫助在生活中遭受突變或抱恙人士，與他們一同分享我們獨有的資源及設施。

為此，我們懷著一顆熱誠的心迎接一班因二零零八年五月四川大地震而身心受創的倖存者、由菲律賓來訪的孤兒、來自本地慈善團體，以及醫院病房中的兒童。對於他們來說，海洋公園為他們帶來了愉快及充滿驚奇的一天，並同時可以近距離接觸我們的動物大使。此外，為響應「聯合國國際復康日」，我們於過去十六年來，都會把歡樂帶給四千名傷健人士及其親友，在過去一年亦不例外，這些來賓均享有免費入場優惠。

We also partnered with key charities, so that they would be able to leverage our different events to help raise funds for their causes. These included the special charity preview night in September of our Halloween Bash in aid of Po Leung Kuk, which raised over HK\$1,000,000. For the Christmas period, months of fund-raising work by Operation Santa Claus reached a climax as the charity body gathered all the sponsors, including Ocean Park, at SkyFair Plaza for a live radio broadcast of the closing ceremony of this charity fundraising initiative.

Our outreach to the community also included bringing our iconic mascots to entertain people at community events, donating complimentary Ocean Park tickets as exciting prizes in raffles and lucky draws, and collaborating with business partners, such as the Hong Kong General Chamber of Commerce, in their “School Partnership Programme,” whereby Ocean Park sent teams from different theme park occupational disciplines to share work experiences at forums held at various secondary schools.

It is through initiatives such as these that we touch the lives of so many people throughout Hong Kong. Embodying fun, laughter and inspiration, Ocean Park’s tireless commitment to the local community will continue as we find new ways to ensure that in the years to come we remain as Hong Kong’s People’s Park.

我們亦跟主要慈善團體合作，透過我們所舉辦的活動為其籌集善款。這些包括九月份為保良局而舉辦的「海洋公園十月全城哈囉喂」開幕慈善夜，此活動一共為保良局籌得超過港幣一百萬元。聖誕期間舉行的「愛心聖誕大行動」更把慈善籌款活動推向高峰，海洋公園與一眾慈善團體的贊助者，匯集在「七彩昇空天地」，在現場電台直播下，一同參與這個慈善活動之閉幕典禮。

除此之外，我們還經常帶領著海洋公園吉祥物親身到訪社區與市民打成一片，並以海洋公園入場門票贊助獎券及抽獎活動；我們又跟商業夥伴，包括配合香港總商會的「商校交流計劃」，派出來自公園內不同主題公園工作範疇的隊伍到各中學，在座談會上分享工作心得。

憑藉過去一年的努力，海洋公園成功為香港的無數市民帶來歡樂。我們將抱著永不言倦的精神，堅守對本地社區的承諾，把歡樂、歡笑及新鮮感呈獻在遊人眼前，繼續成為屬於香港人的主題公園。





# Education

## 教育工作

Ocean Park is a fantastic educational resource and we see it as our job to ensure that students throughout Hong Kong can benefit.

海洋公園教育資源豐富，我們向以讓香港學生受益為己任。

### Inspiration through Education

The Ocean Park Academy, Hong Kong (OPAHK) – our education arm – offers participatory and fun-filled programmes on nature and conservation to enrich learners of all ages. Our mission is to arouse appreciation and respect for all living creatures and the natural environment, so as to foster environmental stewardship and inspire life-long learning through Ocean Park's flora and fauna, facilities and programmes. Ocean Park is a fantastic educational resource and we see it as our job to ensure that students throughout Hong Kong can benefit. OPAHK is a key player in the International Zoo Educators Association as well as the Hong Kong environmental education field. We have always worked closely with Non-Governmental Organizations (NGOs) and zoo educators in the region to develop effective programmes on wildlife education and environmental protection.

A cornerstone of our work is our annual initiative bringing over 1,000 interactive and compelling educational programmes to tens of thousands of school children. Our aim is to truly inspire students in a lively and fun environment.

### 讓教育帶來啟迪

肩負海洋公園教育使命的香港海洋公園學院，為不同年齡的學生提供各種互動而趣味盎然的大自然探索及保育活學項目。我們的使命是透過海洋公園內的動植物、設施及一系列活動，引領學生欣賞大自然，學習尊重生物和大自然環境，培育學生成為愛護環境的未來棟樑，並啟發他們終身的學習能力。海洋公園教育資源豐富，我們向以讓香港學生受益為己任。海洋公園是國際動物園教育工作者協會(International Zoo Educators Association)的主要成員，一直以來積極參與香港的環保教育活動。我們與亞洲區內的非政府機構和動物園教育者合作，設計各種出色的動物與環境保護教育課程。

今年我們舉辦了逾千項引人入勝的互動教育活動，參加的學生數以萬計。我們期盼憑藉一個既生動，又富趣味性的學習環境，為學生們帶來啟迪。



OPAHK also brings us closer to Hong Kong’s educational community by providing rich teaching programmes that draw enthusiastic engagement from schools. We are grateful for the warm expressions of gratitude we receive for the professionalism and enthusiasm of our energetic educators as each year we try to improve upon the previous year’s courses. Our educators receive professional training from the Association of Zoos and Aquariums and visit different zoos and aquariums around the world.

From Pandas to Plants

Our aims at the start of the year were to reach out to more junior secondary schools and encourage even more teenagers to learn about the environment. We also wanted to create more diverse programmes to complement the launch of Amazing Asian Animals.

OPAHK announced a new series of over 30 courses, all of which were in line with our vales of education and wildlife conservation. As in past years, there were ten topics: giant pandas and red pandas, dolphins, sea lions and seals, birds, fishes, sea jelly, Chinese sturgeons, plants, the physics behind Ocean Park rides and Chinese culture as it relates to the natural world. There were courses for students aged between 3 and 16 years, with five levels: plankton (aged 3 to 5); shell (aged 6 to 8); crab (aged 9 to 11); octopus (aged 12 to 14); and whale (aged 15 to 16).



香港海洋公園學院同時也為各中小學提供豐富的教學元素，學校能積極參與之同時，也使我們與香港教育界建立更緊密的連繫。我們很感激各界賞識我們教育人員的專業和熱忱。每年我們均按照實際情況和需要，強化課程內容。我們的教育人員有接受國際動物園及水族館協會(Association of Zoos and Aquariums, AZA)的專業訓練，並會到訪世界各地的動物園及水族館，汲取經驗。

愛護動物乃至一草一木

我們在今年初訂下一系列工作目標，希望擴闊學生層面至初中學生，並鼓勵更多青少年認識大自然。隨著「亞洲動物天地」的揭幕，我們亦會發展更多元化的活動以作配合。

香港海洋公園學院推出了逾三十個課程，皆以教育和保育為宗旨。課程共有十個主題，包括有大熊貓與小熊貓、海豚、海獅與海豹、鳥類、魚類、水母、中華鱘、植物，同時也將機動遊戲的物理元素，以及與大自然相關的中國文化項目融入其中。這些課程特別為三至十六歲的學生而設計，共分為五個級別，分別是微小生物班(三至五歲)、貝殼啟蒙班(六至八歲)、巨蟹創意班(九至十一歲)、聰明八爪班(十二至十四歲)及智慧鯨訓練班(十五至十六歲)。



Our two programmes related to Chinese culture were brand new, and were both anchored in our Amazing Asian Animals exhibit. Our Dragon's Tale for children aged 9 to 11 focused on rare animal species such as the Chinese alligator and the Chinese salamander, and linked these to the role of the dragon in Chinese culture. The other programme – The Symphony of Nature and Man – was developed for students aged 12 to 14 to encourage them to explore the Confucian concept of harmony between the natural world and ourselves, as well as the related idea of sustainable development.

Our engaging courses allowed young people to experience the wonders of nature up-close and learn how to care for nature and living things. Above all, they learned through fun and interaction. Our Animal Super Stool programme in the past year was just one example of the successful and innovative courses we developed. The focus in this case was on the faeces of the giant panda, a surprising topic at first glance but one that underlines the creativity of the Park’s educators while at the same time linking with important environmental and conservation themes.

Our core educational programme was a distinct success. We were excited to record a 15% increase in the number of students from 33,300 in 2007/2008 to over 38,000 in 2008/2009. Our work brought a direct benefit to everybody who attended our courses by increasing their understanding of the environment. We were also proud of the fact that our student sponsorship scheme absorbed the programme fees in the case of about 1,800 needy students.

今年推出的兩個與中國文化相關的教育保育課程，內容配合新落成的「亞洲動物天地」展館的動物主角。其中供九至十一歲學生參加的「龍思龍在」主要介紹各種稀有的動物，如揚子鱷和中國大鯢(娃娃魚)，並透過中國文化與龍有關的傳說把這些動物連繫起來。另一個活動「人•和•自然」則供十二至十四歲的學生參與，課程主要鼓勵學生發掘儒家思想中天地和諧的意義，並帶出可持續發展的概念。

我們的課程能讓年青學員親身體驗大自然的奧妙，理解及實踐如何愛護自然環境及當中的生態。我們去年推出的「動物便利店」就是其中一個大受歡迎的創意課程。課程最惹人注目的是剖析大熊貓糞便中暗藏的玄機，話題既新奇又益智，顯示出我們教育人員的無限創意，也帶出各種愛護環境及動物保育的重要訊息。

我們的核心教育計劃成績斐然，在二零零八/二零零九年度，參與計劃的學生人數超過三萬八千人，較二零零七/二零零八年度所報的三萬三千人增加了百分之十五。今年更有近一千八百名經濟有困難的學生，透過我們的「學生助學計劃」，獲得學費全費減免參加學院課程。





We also developed special programmes to match the different curricular needs of schools. Project-based and hands-on, these were tailor-made to enhance the learning of young students at school. We also made every effort to ensure students with special needs received the same learning experience by arranging pre-trip briefings and site visits for teachers.

Our Clean Air Outreach Programme, a community initiative supported by The Hong Kong Jockey Club, once again promoted awareness about environmental protection and the importance of clean air. Students learned from engaging interactive activities, as well as colourful exhibits set up on Ocean Park’s pioneering LPG vehicle. An integral part of the initiative was the Teachers’ Day Camp that let teachers become students again as they learned how to make use of Ocean Park’s amazing resources in “Nature’s Classroom”.

Our Public Programmes

As Hong Kong’s People’s Park, reaching out to the community is second nature to us. That’s why we devised six programmes to provide guests with a closer look at how we run the Park. Some of these supported the opening of our Amazing Asian Animals exhibit, with guests getting the opportunity to become an Honorary Panda Keeper to gain an insight into our animal care routines and expertise. Another very successful initiative was our Behind-the-scenes of Amazing Asian Animals tour.

除常規課程外，我們會因應學校需要而設計特別的項目。這些特別課程都採用實務專案的形式，旨在增進學生在課堂的學習體驗。我們也會為學校的教師安排課前簡介會以及實地考察，盡力讓有特殊需要的學生能夠獲得一致的學習體驗。

我們的「新空氣外展課程」是香港賽馬會贊助的社區計劃，今年度繼續向學生推廣環保意識和清新空氣的重要性。學生可參與互動教學活動，並參觀海洋公園的獨有環保燃氣車，透過展覽，了解有關訊息。另外，我們亦舉辦教師日營，讓教師於大自然教室了解如何運用海洋公園各式各樣的資源輔助教學。

推動課外學習

為推廣保育意識及認知，我們策劃了六個為公園遊人而設的保育教育活動，介紹公園的動物以及其特性。今年有部分活動特別為配合「亞洲動物天地」的而推出，如「榮譽大小熊貓護理員」，參加者可親身體驗動物護理工作及了解相關技能。另一受歡迎的活動則是「亞洲動物天地幕後之旅」。

Looking Ahead

A special focus in the coming year will be to align our activities with Hong Kong’s new academic structure, which will introduce “Liberal Studies” and “Other Learning Experiences” as compulsory parts of the curriculum. We will offer courses that target these new requirements, making us one of the few non-academic institutions supporting local schools in this manner.

Conservation is woven into all our educational activity at Ocean Park. OPAHK will continue to be a leading provider of environmental and conservation education in Hong Kong, as well as in the region. These initiatives will continue as Ocean Park fulfills its mission to educate, and connect people with nature.

展望未來

我們明年的工作重點是配合香港新高中課程改革而推出的新項目，把各種活動融入「通識教育」和「其他學習經驗」科目中。

保育是連貫海洋公園所有教育活動的主題。香港海洋公園學院會繼續肩負帶領香港動物保育前線教育工作之任務，致力向鄰近地區推廣有關工作。海洋公園則會貫徹這些工作，實踐我們的使命，並教育大眾，將人與大自然連繫起來。





# Conservation

## 生態保育工作

The work of Ocean Park Conservation Foundation is directly funded by Ocean Park, which contributes part of the admission fee of each guest, a percentage of the proceeds from our panda merchandise and animal encounter programmes, and all park admission funds on the annual Conservation Day, to the Foundation.....This means that everybody who visited Ocean Park contributed to nature conservation.

海洋公園保育基金活動支出均由海洋公園直接資助，並來自每張入場門票收費的部分收入、銷售熊貓商品和動物全接觸活動的部份收益，以及每年海洋公園保育日入場門票的全數收益……換而言之，所有曾經到訪海洋公園的遊客，均已對支持大自然保育作出貢獻。

### Funding Valuable Conservation Work

Ocean Park has a passionate commitment to conservation and it is through Ocean Park Conservation Foundation, Hong Kong that we channel a variety of regional conservation and research initiatives. While the organisation is a separate entity set up by Trust Deed, its work is directly funded by Ocean Park, which contributes part of the admission fee of each guest, a percentage of the proceeds from our panda merchandise and animal encounter programmes, and all park admission funds on the annual Conservation Day, to the Foundation. In the 2008/09 fiscal year, HK\$7.48 million went to the Foundation to fund 40 conservation, research and education projects on 20 species. This means that everybody who visited Ocean Park contributed to nature conservation.

Our zoological facilities have evolved continuously for more than 30 years from a purely educational centre to become a focus of advocacy and participation that actively facilitates research within our own facilities. Our animal collections have a value which goes beyond education; they have become ambassadors for conservation.

### 全力資助保育工作

海洋公園支持保育工作一直不遺餘力，並透過香港海洋公園保育基金，資助亞洲區內各保育及研究項目。基金是擁有獨立契約的慈善信託基金，而其活動的支出均由海洋公園直接資助，並來自每張入場門票收費的部分收入、銷售熊貓商品和動物全接觸活動的部份收益，以及每年海洋公園保育日入場門票的全數收益。在二零零八至零九財政年度，海洋公園捐助香港海洋公園保育基金的總額達港幣七百四十八萬元，共資助了涵蓋二十個動物品種的四十個保育、研究及教育項目。換而言之，所有曾經到訪海洋公園的遊客，均已對支持大自然保育作出貢獻。

在過去三十多年，我們不斷優化園內的呈獻，從本來專注於教育的公園，發展成推動保育工作及積極參與支援保育研究的中心。而園內的動物亦不單成為豐富的教育題材，還擔當宣揚保育的大使角色。







World-class Accreditation

We are determined to bring the best in conservation to guests as an integral part of our mission to connect them with nature. Conservation is a cornerstone of the company’s operations, as well as one of our founding principles, and we are proud to have a team of highly qualified professionals to conduct our work. We continue to apply world-class animal husbandry practices and enjoy global recognition within the zoological community. We have earned and continue to promote our accreditation from the Association of Zoos and Aquariums (AZA), an elite and highly regarded group of leading zoos and aquariums that demand the best standards of care for the animals under their management. As a member of the AZA, we pledge to work together with other AZA affiliates to raise awareness around the world of the urgent actions required to support wildlife conservation. We are also accredited by the Alliance of Marine Mammal Parks and Aquariums (AMMPA), for our care of dolphins, sea otters and other sea mammals, and for exceptional education and conservation programmes. Many of our staff work as senior advisers on a number of important conservation bodies around the world.

Closer to home, we are a partner with the State Forestry Administration and Sichuan Forestry Department in panda conservation, and work with leading aquariums in China to promote aquatic conservation. We also work closely with conservation organisations in Hong Kong such as the Worldwide Fund for Nature Hong Kong and Kadoorie Farm & Botanic Garden. The Park and Foundation continue to be the veterinary and research partners of the Agriculture, Fisheries and Conservation Department (AFCD) for all dolphin stranding in the territory, and both assist in the care for confiscated animals such as the protected humphead wrasse.

We value the opportunities for us to provide ad hoc support to projects throughout the region. In October, for example, Ocean Park vets took in a green turtle found in Sai Kung, Hong Kong for treatment and observation. Once it was fully recovered, our team returned it to where it was found.

屢獲世界級認證

讓人類和大自然建立連繫是我們的使命，自成立以來，公園致力提高遊人的保育意識。海洋公園建基於保育，並以此作為日常運作的基石，我們很高興能擁有達世界級水平的保育團隊來肩負相關工作，讓海洋公園的動物管理備受國際認可；今年我們再次獲得世界動物護理及管理權威 - 動物園及水族館協會 (Association of Zoos and Aquariums, AZA) 的認證。我們將與其他會員攜手，提昇全球人士對保育野生動物迫切性的關注。至於我們在海豚、海獺及其他海洋哺乳類動物的護理上，以及在提供優秀的教育及保育活動上，也獲得海洋哺乳類動物公園及水族館聯盟 (Alliance of Marine Mammal Parks and Aquariums, AMMPA) 的認證。此外，我們有不少員工獲邀在全球多個重點保育機構中擔任資深顧問。

回到亞洲區，我們與國家林業局及四川省林業廳建立了大熊貓保育的夥伴合作關係，也與內地多所大型水族館合作，推動水生野生保育工作。在香港，我們也與世界自然教育基金會和嘉道理農場暨植物園等保育團體緊密合作。海洋公園與香港海洋公園保育基金亦繼續與香港漁農自然護理署合作，從醫護及研究層面上跟進在香港水域的鯨豚擱淺個案，並協助照料被接收的瀕危動物，例如是受法例保護的蘇眉魚。

我們很珍惜能為亞洲區內拯救野生動物的單位提供即時支援的機會。例如在十月，海洋公園的獸醫便把一隻在本港西貢區被發現的綠海龜帶回公園接受治理和觀察。當綠海龜完全康復後，我們的員工便讓牠回歸其自然棲息地。

New Veterinary Centre Enhances Animal Care Capability

The year began with the completion of our new Veterinary Centre, the best-equipped facility of its kind in Asia. Located on the Headland near the Ocean Theatre, this represents a significant enhancement in the level of veterinary care we can provide. The Centre continues to support all animals living at the Park, from giant pandas to our many tropical fishes and exotic birds, using the latest specialized medical equipment. The veterinary team oversees the health of all animals at Ocean Park, including more than 62 of the 474 resident species that are considered threatened or endangered and are listed under CITES (the Convention on International Trade in Endangered Species of Wild Fauna and Flora).

Celebrating Our 14th Annual Conservation Day

Each year, the Foundation holds its Conservation Day and we celebrated our 14th annual event in January. This year, we appealed for public support for the rebuilding of panda nature reserves in Sichuan after last year’s 12 May devastating earthquake. The day was filled with panda conservation messages, with a focus on raising funds for the earthquake-torn panda reserves. Ocean Park generously donated the event day’s gate revenue to the Foundation to support the Giant Panda Base Rebuilding Fund. Throughout the year, the Foundation worked closely with the Sichuan Forestry Department to prioritise the kind of support that should be provided, while Ocean Park – as the appointed Honorary Technical Advisor – offered expert opinion to the Hong Kong government on their efforts to help rebuild panda reserve facilities. The Conservation Day once again underlined the deep commitment of Ocean Park and the Foundation to enhancing environmental awareness and encouraging the widest possible involvement in conservation. We look forward to building on our achievements in the coming year.



全新動物醫療中心提升動物護理能力

今年年初，聳立於山上毗鄰海洋劇場的動物醫護中心落成啟用，標誌園內的動物醫護工作邁向新里程。這所全亞洲設備最完善的動物醫護中心，以最新的專業醫療器材，為公園內的所有動物提供周全照料，從大熊貓到熱帶魚到各種罕見鳥類等均為醫護對象。而我們的獸醫團隊也會監察海洋公園內全部四百七十四類居園物種的健康狀況，包括其中有六十二種被《瀕危野生動植物種國際貿易公約》列為受威脅或瀕危的動物種類。

同心慶祝第十四屆海洋公園保育日

香港海洋公園保育基金每年在一月份舉辦的「海洋公園保育日」，今年已是第十四屆。去年五月十二日四川大地震破壞了不少大熊貓棲息地，今年我們藉著保育日加強宣揚保育訊息，呼籲公眾支持重建大熊貓保護區，海洋公園並於當天進行籌款，將保育日的收益全數撥捐香港海洋公園保育基金的「大熊貓基地震後重建基金」。在過去一年，保育基金與四川省林業廳緊密合作，訂定支持項目的緩急次序，同時海洋公園被委任為重建卧龍自然保護區的榮譽技術顧問，向特區政府提出專業意見。海洋公園保育日凸顯了香港海洋公園及香港海洋公園保育基金對於保育推廣及參與的深切承諾，我們並期待來年能取得更好成績。





# Calendar of Events

## 年中事項

### Events 節日項目

Ocean Park Kung Fu Wet And Wild Challenge  
海洋公園武林夏水令



Ocean Park Halloween Bash 2008  
海洋公園十月全城哈囉喂2008



Ocean Park Christmas Sensation 2008  
海洋公園聖誕全城ho ho ho 2008



Ocean Park Lunar Lucky Fiesta 2009  
海洋公園開運大團拜2009



Ocean Park Easter Egg Carnival  
海洋公園攞蛋復活節





Milestone  
新里程

Ocean Park Welcomed In Four Red Pandas From Chengdu  
四隻小熊貓從成都抵達海洋公園



Ocean Park's New Mascots - Redd, Later Gator And Goldie - Are In Town!  
海洋公園新吉祥物 — 「小紅熊」、「大胃鱷」及「俏魚姬」首次亮相



Ocean Park Revealed Two Major New Attractions - Amazing Asian Animals & Ocean Express  
海洋公園推介兩項全新矚目景點 — 「亞洲動物天地」及「海洋列車」



Industry Recognition  
業界認可

Ocean Park Hong Kong Ranked World's No.15 Theme Park By TEA/ERA Attraction Attendance Report 2008  
香港海洋公園獲TEA/ERA景點入場人次報告2008排名為全球第15位之主題公園



Hotel Development  
酒店發展

Ocean Park Welcomed Town Planning Board's Conditional Approval On Hotel Development  
海洋公園歡迎城規會在附帶條件下通過公園酒店發展申請



Concept drawings for the three proposed hotels in Ocean Park  
海洋公園內擬建的三間酒店概念圖



## Caring Initiatives 關愛社群活動

Ocean Park And OPCFHK Donated Supplies To Facilitate Sichuan Panda Reserve Reconstruction  
海洋公園及香港海洋公園保育基金撥捐款項資助四川大熊貓保護區重建工作



Ocean Park And Animal Ambassadors Warmly Welcome Sichuan Earthquake Survivors And Quake-Relief Personnel For Day Of Fun  
多名受四川地震影響的人士及救災人員於海洋公園感受非一般的遊樂體驗



Ocean Park Opened Up 25 Trainee Positions To Aspiring Theme Park F&B Service Leaders  
海洋公園開設25個青少年學員在職培訓職位度身訂造主題公園餐飲服務行業職訓專科



## Celebrations! 慶祝活動

The Country's Beijing 2008 Olympic Gold Medalists Connect With Nature At Ocean Park Hong Kong  
北京2008奧運中國金牌選手到訪香港海洋公園



Family Fun Day At Ocean Park For Hong Kong Athletes Returning From The Beijing 2008 Olympic Games And The Beijing 2008 Paralympic Games  
北京2008年奧運會及殘奧會之香港代表於海洋公園享受家庭同樂日



Ocean Park And Towngas Ignite The Flame For An Historic 30-Year Collaboration  
海洋公園與煤氣公司開展歷史性30年業務合作





## Joint Promotions 合作優惠

**Ocean Park - Ngong Ping 360 – Hong Kong Wetland Park Salute Nature With Reciprocal Joint Promotion**  
香港海洋公園、昂坪360及香港濕地公園攜手推出互訪優惠宣揚大自然奧秘



**Shenzhen OCT Happy Valley And Ocean Park's Collaboration On Reciprocal Joint Promotion**  
深圳華僑城歡樂谷及香港海洋公園攜手推出互訪優惠



## Education & Animal Conservation 教育工作及動物保育

**AFCD Partnered Ocean Park To Treat And Release Green Turtle**  
海洋公園助漁護署診治及放流成年綠海龜



**The 14th Annual Ocean Park Conservation Day Appealed For Public Support On Rebuilding Panda Nature Reserves In Sichuan**  
第十四屆「海洋公園保育日」呼籲市民支持四川大熊貓基地重建



**Ocean Park Academy Expanded Curriculum To Promote Community Education**  
海洋公園學院推出新課程推動社區教育







# Auditors' Report & Financial Statements

核數師報告書及財務報表





INDEPENDENT AUDITOR’S REPORT  
TO THE BOARD OF OCEAN PARK CORPORATION

We have audited the financial statements of Ocean Park Corporation (the “Corporation”) set out on pages 60 to 89, which comprise the balance sheet as at 30th June 2009, and the income and expenditure account, statement of changes in equity and cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory notes.

Board members’ responsibility for the financial statements

The Board is responsible for the preparation and the true and fair presentation of these financial statements in accordance with Hong Kong Financial Reporting Standards issued by the Hong Kong Institute of Certified Public Accountants, and the Hong Kong Ocean Park Corporation Ordinance 1987. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and the true and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor’s responsibility

Our responsibility is to express an opinion on these financial statements based on our audit and to report our opinion solely to you, as a body, in accordance with the provisions of the Hong Kong Ocean Park Corporation Ordinance 1987 and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

We conducted our audit in accordance with Hong Kong Standards on Auditing issued by the Hong Kong Institute of Certified Public Accountants. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance as to whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity’s preparation and true and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity’s internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements give a true and fair view of the state of the Corporation’s affairs as at 30th June 2009 and of its surplus and cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards and have been properly prepared in accordance with the Hong Kong Ocean Park Corporation Ordinance 1987.

**PricewaterhouseCoopers**  
Certified Public Accountants

Hong Kong, 24th September 2009

獨立核數師報告  
致海洋公園公司董事局

本核數師(以下簡稱「我們」)已審核列載於第60至89頁海洋公園公司(「貴公司」)的財務報表，此財務報表包括於二零零九年六月三十日的資產負債表與截至該日止年度的損益表、權益變動表和現金流量表，以及主要會計政策概要及其他附註解釋。

董事局委員就財務報表須承擔的責任

貴公司董事局須負責根據香港會計師公會頒佈的香港財務報告準則及香港一九八七年《海洋公園公司條例》編製及真實而公平地列報該等財務報表。這責任包括設計、實施及維護與編製及真實而公平地列報財務報表相關的內部控制，以使財務報表不存在由於欺詐或錯誤而導致的重大錯誤陳述；選擇和應用適當的會計政策；及按情況下作出合理的會計估計。

核數師的責任

我們的責任是根據我們的審核對該等財務報表作出意見，並按照香港一九八七年《海洋公園公司條例》的規定僅向整體董事局報告，除此之外本報告別無其他目的。我們不會就本報告的內容向任何其他人士負上或承擔任何責任。

我們已根據香港會計師公會頒佈的香港審計準則進行審核。這些準則要求我們遵守道德規範，並規劃及執行審核，以合理確定此等財務報表是否不存有任何重大錯誤陳述。

審核涉及執行程序以獲取有關財務報表所載金額及披露資料的審核憑證。所選定的程序取決於核數師的判斷，包括評估由於欺詐或錯誤而導致財務報表存有重大錯誤陳述的風險。在評估該等風險時，核數師考慮與該公司編製及真實而公平地列報財務報表相關的內部控制，以設計適當的審核程序，但並非為對公司的內部控制的效能發表意見。審核亦包括評價董事局所採用的會計政策的合適性及所作出的會計估計的合理性，以及評價財務報表的整體列報方式。

我們相信，我們所獲得的審核憑證是充足和適當地為我們的審核意見提供基礎。

意見

我們認為，該等財務報表已根據香港財務報告準則真實而公平地反映貴公司於二零零九年六月三十日的事務狀況及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》妥為編製。

**羅兵咸永道會計師事務所**  
執業會計師

香港，二零零九年九月二十四日



OCEAN PARK CORPORATION		海洋公園公司		
BALANCE SHEET		資產負債表		
AS AT 30TH JUNE 2009		二零零九年六月三十日		
		Note	2009	2008
		附註	HK\$ million	HK\$ million
			港幣百萬元	港幣百萬元
<b>Non current assets</b>				
Property, plant and equipment	非流動資產			
	物業、機器及設備	5	3,280.1	1,627.8
Club debenture	會所債券	6	1.5	2.3
			<u>3,281.6</u>	<u>1,630.1</u>
<b>Current assets</b>				
Inventories	流動資產			
	存貨	7	27.8	26.7
Trade and other receivables	貿易及其他應收款	8	31.1	33.9
Current account with the Ocean Park Trust Fund	與海洋公園信託基金的往來賬項		0.1	1.1
Financial instruments	金融工具	9	121.0	458.5
Bank balances and cash	銀行結餘及現金	10	1,529.4	1,090.2
			<u>1,709.4</u>	<u>1,610.4</u>
<b>Current liabilities</b>				
Trade and other payables	流動負債			
	貿易及其他應付款	11	470.3	282.0
Deferred income	遞延收入		44.5	34.0
			<u>514.8</u>	<u>316.0</u>
<b>Net current assets</b>			<u>1,194.6</u>	<u>1,294.4</u>
<b>Non-current liabilities</b>				
Government subordinated loan and Commercial loans	非流動負債			
	政府附屬貸款及商業貸款	12	2,775.0	1,387.5
Interest payable on Government subordinated loan	政府附屬貸款應付利息	12	132.1	59.0
			<u>2,907.1</u>	<u>1,446.5</u>
<b>Net assets</b>			<u>1,569.1</u>	<u>1,478.0</u>
<b>Financed by:</b>				
Capital fund	資金來源：			
	資本基金	13	475.0	475.0
Accumulated surplus	累積盈餘		1,095.1	996.5
Hedging reserve	對沖儲備	10	(1.9)	4.8
Revaluation reserve	重估儲備	6	0.9	1.7
			<u>1,569.1</u>	<u>1,478.0</u>
Allan Zeman, GBS, JP		盛智文·GBS·JP		
Chairman		主席		

OCEAN PARK CORPORATION INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30TH JUNE 2009		海洋公園公司 損益表 截至二零零九年六月三十日止年度		
		Note 附註	2009 HK\$ million 港幣百萬元	2008 HK\$ million 港幣百萬元
Revenue	收入	14	893.5	924.5
Operating Costs	經營成本	15	(707.2)	(654.7)
Surplus from operations	經營盈餘		186.3	269.8
Depreciation and write-offs	折舊及撇銷	5	(118.9)	(112.9)
Strategic review and redevelopment expenses	策略性檢討及全新發展費用	17	(1.9)	(2.7)
Transfer from the Ocean Park Trust Fund	轉自海洋公園信託基金	17	1.9	2.7
Net operating surplus	經營盈餘淨額		67.4	156.9
Investment income	投資收入	18	31.2	47.8
Surplus for the year	本年度盈餘		98.6	204.7



OCEAN PARK CORPORATION

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 30TH JUNE 2009

海洋公園公司

權益變動表

截至二零零九年六月三十日止年度

	Capital fund HK\$ million 資本基金 港幣百萬元	Accumulated surplus HK\$ million 累積盈餘 港幣百萬元	Hedging reserve HK\$ million 對沖儲備 港幣百萬元	Revaluation reserve HK\$ million 重估儲備 港幣百萬元	Total HK\$ million 總計 港幣百萬元
Balance at 1st July 2007 二零零七年七月一日結餘	475.0	791.8	-	0.8	1,267.6
Surplus for the year 年度盈餘	-	204.7	-	-	204.7
Fair value gains 公平值收益	-	-	4.8	0.9	5.7
Balance at 30th June 2008 二零零八年六月三十日結餘	475.0	996.5	4.8	1.7	1,478.0
Balance at 1st July 2008 二零零八年七月一日結餘	475.0	996.5	4.8	1.7	1,478.0
Surplus for the year 年度盈餘	-	98.6	-	-	98.6
Fair value losses 公平值虧損	-	-	(6.7)	(0.8)	(7.5)
Balance at 30th June 2009 二零零九年六月三十日結餘	475.0	1,095.1	(1.9)	0.9	1,569.1

OCEAN PARK CORPORATION

CASH FLOW STATEMENT

FOR THE YEAR ENDED 30TH JUNE 2009

海洋公園公司

現金流量表

截至二零零九年六月三十日止年度

	Note 附註	2009 HK\$ million 港幣百萬元	2008 HK\$ million 港幣百萬元
Cash flows from operating activities			
Net cash from operating activities	19	273.3	323.0
Cash flows from investing activities			
Interest received		46.2	42.8
Purchase/construction of property, plant and equipment		(1,593.3)	(731.7)
Proceed from sales of property, plant and equipment		4.9	-
Net proceeds from sales /(purchases) of financial instruments		332.0	(219.7)
Net placements of fixed deposits with banks with maturity over three months		(521.4)	(86.5)
Net cash used in investing activities		(1,731.6)	(995.1)
Cash flows from financing activities			
Receipt of funds from Ocean Park Trust Fund		3.0	2.0
Interest paid on Commercial loan		(6.0)	-
Drawdown of Commercial loan/ Government Subordinated loan	12	1,387.5	738.0
Net cash generated in financing activities		1,384.5	740.0
Net (decrease)/increase in cash and cash equivalents		(73.8)	67.9
Cash and cash equivalents at beginning of the year		400.3	327.7
Exchange (loss)/gain on cash and cash equivalent		(8.4)	4.7
Cash and cash equivalents at end of the year	10	318.1	400.3



OCEAN PARK CORPORATION  
NOTES TO THE FINANCIAL STATEMENTS

1 General information

Ocean Park Corporation (the “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 (the “Park”) as a public recreational and educational park. The address of its registered office is Ocean Park Corporation, Aberdeen, Hong Kong.

The financial statements are presented in millions of units of HK Dollars (HK\$ million), unless otherwise stated. These financial statements have been approved for issue by the Board of Ocean Park Corporation on 24th September 2009.

2 Summary of significant accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

2.1 Basis of preparation

The financial statements of the Corporation have been prepared in accordance with Hong Kong Financial Reporting Standards (“HKFRS”, which term collectively includes Hong Kong Accounting Standards (“HKAS”) and Interpretations issued by the Hong Kong Institute of Certified Public Accountants and the requirements of the Hong Kong Ocean Park Corporation Ordinance 1987. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of financial instruments and club debenture, which are carried at fair value.

The preparation of financial statements in conformity with HKFRS requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Corporation’s accounting policies. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectation of future events that are believed to be reasonable under the circumstances.

Standard, amendment and interpretations that are not yet effective and have not been early adopted by the Corporation.

The Corporation has not elected to early adopt the following relevant new standards, amendment or interpretations that have been issued but are not yet effective as at 30th June 2009.

HKAS 1 (Revised)	Presentation of Financial Statements
HKAS 23 (Revised)	Borrowing Costs

The Corporation believes the adoption of the above new standards, amendment and interpretations will not result in substantial change to the Corporation’s accounting policies.

海洋公園公司  
財務報表附註

1 一般資料

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和監控作為公共康樂與教育設施的海洋公園。本公司的註冊地址為香港香港仔海洋公園。

除非另有說明，財務報表以港幣百萬元列報。財務報表已經由海洋公園公司董事局在二零零九年九月二十四日批准刊發。

2 重要會計政策摘要

編製本財務報表所採用的主要會計政策載於下文。除另有說明外，此等政策在所呈報的所有年度內貫徹應用。

2.1 編製基準

本公司的財務報表是按照香港會計師公會頒佈的香港財務報告準則(「財務準則」，此詞語統稱包括香港會計準則(「會計準則」)及詮釋(「會計準則詮釋」))以及香港一九八七年《海洋公園公司條例》的規定編製。財務報表已按照歷史成本法編製，並就金融工具和會所債券的重估按公平值列賬予以修訂。

編製符合財務準則的財務報表需要使用若干關鍵會計估算。這亦需要管理層在應用本公司的會計政策過程中行使其判斷。估算和判斷會被持續評估，並根據過往經驗和其他因素進行評價，包括在有關情況下相信對未來事件的合理預測。

有關仍未生效而本公司亦無提早採納的準則、修訂及詮釋

本公司並無選擇提早採納下列於二零零九年六月三十日止已頒佈但尚未生效之相關新準則、修訂或詮釋：

會計準則第1號 (經修訂)	「財務報表之呈報」
會計準則第23號 (經修訂)	「借貸成本」

本公司相信於未來期間採納此等新準則修訂及詮釋將不會令本公司的會計政策出現重大變動。



OCEAN PARK CORPORATION  
NOTES TO THE FINANCIAL STATEMENTS

2 Summary of significant accounting policies (Continued)

2.2 Foreign currency translation

- (a) Functional and presentation currency  
Items included in the Corporation’s financial statements are measured using the currency of the primary economic environment in which the entity operates (“the functional currency”). The financial statements are presented in Hong Kong Dollars, which is the Corporation’s functional and presentation currency.
- (b) Transactions and balances  
Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at balance sheet exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the income and expenditure account.

2.3 Property, plant and equipment

Property, plant and equipment are stated at cost less accumulated depreciation and impairment losses. Subsequent costs are included in the asset’s carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Corporation and the cost of the item can be measured reliably. All other repairs and maintenance are expensed in the income and expenditure account during the financial period in which they are incurred.

Depreciation of property, plant and equipment is calculated to write off the cost or valuation of other fixed assets over their estimated useful lives.

The Board of the Corporation has conducted a review to reassess the useful lives of property, plant and equipment. This reassessment has resulted in the lengthening of the estimated useful lives of buildings and certain plant and machinery given the expected usage, expected physical wear and tear and the care and maintenance of the respective assets. The Board considers this to be a change in accounting estimate and has accounted for the change prospectively from 1 June 2009.

	Depreciation period	
	Prior to 1 June 2009	Subsequent to 1 June 2009
Buildings	3 – 25 years	10 – 40 years
Plant and equipment	2 – 15 years	2 – 20 years
Marine mammals	5 years	15 years

Projects in progress are not subject to depreciation. The assets’ residual values and useful lives are reviewed, and adjusted if appropriate, at each balance sheet date.

An asset’s carrying amount is written down immediately to its recoverable amount if the asset’s carrying amount is greater than its estimated recoverable amount. The recoverable amount is the higher of an asset’s fair value less costs to sell and value in use. For the purpose of assessing impairment, assets are grouped at the lowest levels for which there are separately identified cash flows (cash-generating units).

Gains and losses on disposals are determined by comparing proceeds received, if any, with the carrying amount. These are included in the income and expenditure account.

海洋公園公司  
財務報表附註

2 重要會計政策摘要(續)

2.2 外幣匯兌

- (a) 功能和列賬貨幣  
本公司財務報表所列項目均以實體營運所在的主要經濟環境的貨幣計量(「功能貨幣」)。財務報表以港幣呈報，港幣為本公司的功能及列賬貨幣。
- (b) 交易及結餘  
外幣交易採用交易日的匯率換算為功能貨幣。結算此等交易產生的匯兌盈虧以及將外幣計值的貨幣資產和負債以年終匯率換算產生的匯兌盈虧在損益表確認。

2.3 物業、機器及設備

物業、機器及設備按成本減累計折舊和減值虧損列賬。其後成本只有在與該項目有關的未來經濟利益很有可能流入本公司，而該項目的成本能可靠計量時，才包括在資產的賬面值中或確認為獨立資產(按適用)。所有其他維修及保養在產生的財政期間內於損益表支銷。

物業、機器及設備的折舊採用其他固定資產的估計可使用年期將成本或重估值分攤計算。

本公司董事局已就物業、機器及設備的可使用年期進行重新檢討。重新檢討後，基於各有關資產的預期使用率、預期實際損耗與維修保養後，本公司將建築物 and 若干機器及設備的估計可使用年期延長。董事局認為這是一項會計估算的變動，並已由二零零九年六月一日起將有關變動入賬。

	折舊期	
	二零零九年六月一日前	二零零九年六月一日後
建築物	3 - 25 年	10 - 40 年
機器及設備	2 - 15 年	2 - 20 年
海洋哺乳類動物	5 年	15 年

在建工程不計算折舊。資產的剩餘價值及可使用年期在每個結算日進行檢討，及按適當作出調整。

若資產的賬面值高於其估計可收回價值，其賬面值即時撇減至可收回金額。可收回金額為資產的公平值減出售成本與使用價值兩者的較高者。於評估減值時，資產按可分開識別的現金流量(現金產生單位)的最低層次組合。

出售資產所產生的損益以出售所得數額與賬面金額之間的差額釐定，並在損益表內確認。



OCEAN PARK CORPORATION  
NOTES TO THE FINANCIAL STATEMENTS

2      **Summary of significant accounting policies (Continued)**

2.4    **Financial instruments at fair value through the income and expenditure account**

The Corporation classifies its investments as financial instruments at fair value through the income and expenditure account. The classification depends on the purpose for which the financial assets were acquired. Management determines the classification of its financial instruments at initial recognition and re-evaluates this designation at every reporting date.

A financial asset is classified as a financial instrument if acquired principally for the purpose of selling in the short term or if so designated by management. Assets in this category are classified as current assets if they are either held for trading or are expected to be realised within 12 months of the balance sheet date.

Regular purchases and sales of financial instruments are recognised on trade-date - the date on which the Corporation commits to purchase or sell the asset. Such financial instruments are initially recognised at fair value and transaction costs are expensed in the income and expenditure account. Financial instruments are derecognised when the rights to receive cash flows from the investments have expired or have been transferred and the Corporation has transferred substantially all risks and rewards of ownership.

Gains and losses arising from changes in the fair value of financial instruments, including interest and dividend income, are presented in the income and expenditure account as investment income in the period in which they arise.

The fair values of quoted financial assets are based on current bid prices. For unlisted securities without an active market, the Corporation establishes the fair value by using valuation techniques including the use of recent arm's length transactions, reference to other information that are substantially the same.

2.5    **Club debentures**

Club debentures are classified as non-current assets and are carried at fair value with changes in the fair value accounted for in a revaluation reserve in equity.

2.6    **Inventories**

Inventories are stated at the lower of cost and net realisable value. Cost is determined using the first-in, first-out method with the exception of catering and merchandise stock which are calculated using the weighted average cost basis. Net realisable value is the estimated selling price in the ordinary course of business, less applicable variable selling expenses.

2.7    **Trade and other receivables**

Trade and other receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for impairment of trade and other receivables is established when there is objective evidence that the Corporation will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate. The amount of the provision is recognised in the income and expenditure account within 'operating costs'.

2.8    **Cash and cash equivalents**

Cash and cash equivalents include cash on hand, deposits held at call with banks and other short-term highly liquid investments with original maturities of three months or less.

海洋公園公司  
財務報表附註

2      **重要會計政策摘要(續)**

2.4    **以公平價值記入損益表的金融工具**

本公司將投資分類為以公平值記入損益表的金融工具。此分類視乎購入財務資產之目的而定。管理層在初步確認時釐定其金融工具的分類，並於每個報告日期重新評估有關指定。

財務資產若在購入時主要用作在短期內出售或由管理層如此指定，則分類為金融工具。在此類別的資產若為持作買賣或預期將於結算日後12個月內變現，則分類為流動資產。

金融工具的定期購入及出售在交易日確認 - 交易日指本公司承諾購入或出售該資產之日。此類金融工具初步按公平值確認，交易成本錄入損益表。當從投資收取現金流量的權利經已到期或經已轉讓，而本公司已將擁有權的所有風險和回報實際轉讓時，金融工具即終止確認。

因金融工具公平值變動而產生的盈虧，包括利息和股息收入，列入產生期間的損益表內作為投資收入。

有報價財務資產的公平值根據當時的買盤價計算。對於沒有活躍市場的非上市證券，本公司利用估值技術設定公平值，這些技術包括利用近期的公平原則交易和參考大致相同的其他資訊。

2.5    **會所債券**

會所債券被分類為非流動資產並以公平價值記賬，而公平價值的轉變錄入權益的重估儲備中。

2.6    **存貨**

存貨按成本及可變現淨值兩者的較低者列賬。除了餐飲和商品存貨以加權平均法作基準外，成本利用先進先出法釐定。可變現淨值為在通常業務過程中的估計銷售價，減適用的變動銷售費用。

2.7    **貿易及其他應收款**

貿易及其他應收款初步以公平值確認，其後利用實際利息法按攤銷成本扣除減值撥備計量。當有客觀證據證明本公司將無法按應收款的原有條款收回所有款項時，即就貿易及其他應收款設定減值撥備。撥備金額為資產賬面值與按實際利率貼現的估計未來現金流量的現值兩者的差額。撥備金額在損益表內的「經營成本」中確認。

2.8    **現金及現金等價物**

現金及現金等價物包括現金、銀行通知存款，以及原到期日為三個月或以下的其他短期高流動性投資。



OCEAN PARK CORPORATION  
NOTES TO THE FINANCIAL STATEMENTS

2      Summary of significant accounting policies (Continued)

2.9     Employee benefits

- (a) 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.
- (b) The Corporation operates two defined contribution schemes, both of which satisfy the provisions of the Hong Kong Mandatory Provident Fund Schemes Ordinance. Contributions to the schemes are recognised in the income and expenditure account as incurred.

2.10   Borrowings

Borrowings are recognised initially at fair value and are subsequently stated at amortised cost.

2.11   Provisions

Provisions are recognised when the Corporation has a present legal or constructive obligation as a result of past events; it is more likely than not that an outflow of resources will be required to settle the obligation; and the amount has been reliably estimated.

2.12   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:

(a) 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.

(b) Sale of goods

Sales of goods are recognised when the 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.

(c) Interest income

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

2.13   Research and development

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 fixed assets where the technical feasibility and intention of completing the fixed asset under development have been demonstrated and the resources are available to do so, cost 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.

海洋公園公司  
財務報表附註

2      重要會計政策摘要(續)

2.9     僱員福利

- (a) 薪金、年度獎金、有薪年假及各種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。如延遲付款或結算或會構成重大影響，則這些數額會以其現值列賬。
- (b) 本公司設有兩項界定供款退休福利計劃，兩項計劃均符合香港《強制性公積金計劃條例》的規定。本公司向該等計劃作出的供數於產生時在損益表確認。

2.10   貸款

貸款初步按公平值，其後按攤銷成本列賬。

2.11   撥備

當本公司因已發生的事件而產生現有的法律或推定責任，將需要有資源流出以償付該等責任的可能性較將不需要的為高，有關金額已經可靠估計，則本公司須確認撥備。

2.12   收入確認及遞延收入

收入是在經濟效益很可能會流入本公司，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。預售入場券的收入遞延計算，直至有關入場券使用或到期時才入賬。

全年入場證的收入按入場證的有效期進行平均攤銷。

(ii) 銷售貨品

收入在貨品交付予客戶，即客戶接收貨品及其擁有權的相關風險及回報時確認。

(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，按尚欠本金及適用利率計算。

2.13   研究及開發成本

研究成本於產生時列支。與設計和測試新增或經過改良的固定資產有關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、成本可予辨別及有能力使用該資產並很有可能在未來提供經濟效益。這些開發成本確認為固定資產，並按有關固定資產的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。以往已確認為開支的開發成本不會在日後期間確認為資產。



OCEAN PARK CORPORATION  
NOTES TO THE FINANCIAL STATEMENTS

2      Summary of significant accounting policies (Continued)

2.14    Taxation

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

2.15    Leases

The Corporation leases facilities where the risks and rewards of ownership are retained by the lessor and as such classifies them as operating leases. Payments are made under operating leases are charged to the income and expenditure accounts on a straight-line basis over the period of the lease.

2.16    Grants, donations and fund transfers

The Corporation applies the principles of Hong Kong Accounting Standard 20 “Government Grants and Disclosure of Government Assistance” (“HKAS 20”) 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 property, plant and equipment are deducted from the cost of acquisition in arriving at the carrying amount of the assets. Amounts relating to other expenditure of the Corporation are credited to the income and expenditure account when the related expenditure is incurred.

2.17    Borrowing costs

Borrowing costs are interest and other costs incurred in connection with the borrowing of funds. These costs are expensed in the income statement in the period in which they are incurred, except to the extent that they are capitalised as being directly attributable to the acquisition, construction or production of an asset which necessarily takes a substantial period of time to prepare for its intended use or sale.

Capitalisation of borrowing costs is suspended or ceases when substantially all the activities necessary to prepare the qualifying asset for its intended use or sale are interrupted or completed.

2.18    Derivative financial instruments and hedging activities

The Corporation documents, at the inception of the transaction, the relationship between hedging instruments and hedged items, as well as its risk management objectives and strategy for undertaking various hedge transactions. The Corporation also documents its assessment, both at hedge inception and on an ongoing basis, of whether the derivatives that are used in hedging transactions are highly effective in offsetting changes in fair values or cash flows of hedged items.

As such the effective portion of changes in the exchange rate of foreign exchange derivatives that are designated and qualify as cash flow hedges are recognised in equity.

As the Corporation’s hedges relate to the future purchase of fixed assets, when the hedged item is recognised, the gains and losses previously deferred in equity are transferred from equity and included in the initial measurement of the cost of the asset.

海洋公園公司  
財務報表附註

2      重要會計政策摘要(續)

2.14    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。

2.15    租賃

本公司所租賃設備的風險和回報由出租人保留，分類為營運租賃。根據營運租賃支付的款項於租賃期內以直線法在損益表支銷。

2.16    補助金、捐款及資金轉撥

本公司按香港會計準則第20號「政府補助金和政府資助的披露」所規定的原則，處理從海洋公司信託基金及香港賽馬會慈善信託基金所收取及應收取的補助金、捐款及資金轉撥。向本公司提供有關物業、機器及設備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。

2.17    貸款成本

貸款成本指由貸款所引起的利息及其他成本。此等成本均於所產生之期間內於損益表內支銷，惟該等直接涉及購買、建築或生產一項必需經一段長時間籌備方能作擬定用途或銷售的資產相關的成本則作資本化處理。

當籌備該合資格資產作擬定用途或銷售所需的差不多所有活動已中斷或完成時，貸款成本將暫停或終止作資本化處理。

2.18    衍生金融工具及對沖活動

本公司於訂立交易時就對沖工具與被對沖項目之關係，以至其風險管理目標及執行多項對沖交易之策略作檔案記錄。本公司亦於訂立對沖交易時和按持續基準，記錄其對於該等用於對沖交易之衍生工具，是否高度有效地抵銷被對沖項目的公平值或現金流量變動的評估。

被指定並符合資格作為現金流量對沖之衍生工具之公平值變動的有效部份於權益中確認。

由於本公司的對沖項目與將來購買固定資產有關，當對沖項目被確認時，之前在權益中遞延入賬的收益和虧損自權益中撥出，並列入該資產成本的初步計量中。



OCEAN PARK CORPORATION  
NOTES TO THE FINANCIAL STATEMENTS

3 Financial risk management

3.1 Financial risk factors

The Corporation’s activities expose it to market risk (including currency risk, fair value interest rate risk and price risk) and liquidity risk. The Corporation’s overall risk management programme focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the Corporation’s financial performance. The Corporation purchases foreign currency to hedge certain risk exposures.

Risk management is carried out by the Corporation under policies approved by the Board of Ocean Park Corporation (the “Board”). The Board provides written principles for overall risk management, as well as written policies covering specific areas such as foreign exchange risk.

(a) Market risk

(i) Foreign exchange risk

The Corporation purchases items internationally and is exposed to foreign exchange risk arising from various currency exposures. Foreign exchange risk arises from future commercial transactions. The Board has established a policy to require the Corporation to manage this foreign exchange risk against the Corporation’s functional currency using forward contracts or by acquiring foreign currency at the date the purchase is determined. Foreign exchange risk arises when future purchases are denominated in a currency that is not in Hong Kong Dollars.

The Corporation’s foreign exchange risk management policy is to hedge between 90% and 100% of anticipated cash flows in each major foreign currency for the term of the contract.

In the current year the Corporation’s purchases were principally in Euros and Japanese Yen. As the Corporation hedges its foreign exchange exposure, there is no impact to the surplus as a result of fluctuations in either of these currencies against the Hong Kong Dollars.

(ii) Price risk

The Corporation is exposed to price risk because investments held by the Corporation are classified at fair value through the income and expenditure account. To manage its price risk arising from investments, the Corporation diversifies its portfolio in accordance with the limits set by the Board.

The Corporation’s investments consist of unit trusts. The table below summarises the impact of increases/decreases of these unit trusts on the Corporation’s surplus for the year. The analysis is based on the assumption that the portfolio had increased/decreased by 10% with all other variables held constant.

	Impact on surplus in HK\$ million	
	2009	2008
Unit trusts	-	4.2

There were no unit trusts held as at 30 June 2009, hence, the Corporation was not exposed to price risk as at 30 June 2009.

海洋公園公司  
財務報表附註

3 財務風險管理

3.1 財務風險因素

本公司的活動承受市場風險(包括貨幣風險、公平值利率風險、利率風險及價格風險)及流動資金風險。本公司的整體風險管理計劃專注於財務市場的難預測性，並尋求儘量減低對本公司財務表現的潛在不利影響。本公司購買外幣以對沖若干承受的風險。

風險管理由本公司按照海洋公園公司董事局(「董事局」)批准的政策執行。董事局為整體風險管理訂定書面指引，亦為若干特定範疇例如外匯風險等提供書面政策。

(a) 市場風險

(i) 外匯風險

本公在全球購買物品，故此承受多種不同貨幣而產生的外匯風險。外匯風險來自未來商業交易。董事局已訂立政策，要求本公司利用遠期合約或於已確定的固定資產購買日當日購買外幣以管理與其功能貨幣有關的外匯風險。外匯風險於未來購買的資產的貨幣並非以港幣計值時產生。

本公司的外匯風險管理政策是按合約期對沖每種主要外幣的預計現金流量的90%至100%。

於本年度內，本公司的購置物品主要以歐元及日元為貨幣單位。由於本公司已對沖其外匯風險，故本公司的盈餘不受港幣兌換該等貨幣的波動所影響。

(ii) 價格風險

由於本公司持有的投資在資產負債表中分類為按公平值透過損益記賬，故此本公司承受價格風險。為了管理投資的價格風險，本公司根據董事局設定的限額分散其投資組合。

本公司的投資包括單位信託基金。以下列表概括該等單位信託基金的上升/下跌對本公司年度盈餘的影響。有關分析是假設若組合上升/下跌10%，而所有其他因素維持不變。

	對盈餘的影響 港幣百萬元	
	2009	2008
單位信託基金	-	4.2

本公司在二零零九年六月三十日並無持有任何單位信託基金，故此在該日不承擔價格風險。



OCEAN PARK CORPORATION  
NOTES TO THE FINANCIAL STATEMENTS

3 Financial risk management (Continued)

3.1 Financial risk factors (Continued)

(a) Market risk (Continued)

(iii) Fair value interest rate risk

The Corporation's interest-rate risk arises from long-term borrowings and debt securities. The current borrowings are comprised of a HKSAR Government loan, which is issued at fixed rates, and the commercial loan which is issued at floating rates. These loans expose the Corporation to fair value interest-rate risk. Alternatives to the HKSAR Government loan are not available to the Corporation. The commercial loan is currently charged at floating rates. Based on the current low interest rate environment, the impact to the surplus or deficit of a shift in the interest rate is considered minimal. During 2009, the Corporation's borrowings were denominated in HK Dollars. The Corporation strives to arrive at an appropriate fixed rate environment when the Corporation commences to repay the principal of the loans and analyses its interest rate exposure taking into consideration different hedging method.

At 30 June 2009, if interest rates on HK Dollar-denominated debt securities had been 10 basis points higher/lower with all other variables held constant, surplus for the year would have been HK\$1.0 million (2008: HK\$0.8 million) lower/higher as a result of a decrease/increase in the fair value of fixed rate financial assets classified at fair value through the income and expenditure account.

(b) Liquidity risk

Prudent liquidity risk management includes maintaining sufficient cash and marketable securities, the availability of funding from an adequate amount of committed credit facilities and the ability to close out market positions. The Corporation monitors its liquidity reserve (comprising undrawn credit facilities, financial instruments and cash and cash equivalents) on the basis of expected cash flows.

The table below analyses the Corporation's financial liabilities into relevant maturity groupings based on the remaining period at the balance sheet to the contractual maturity date. The amounts disclosed in the table are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying balances, as the impact of discounting is not significant.

	Less than 1 year HK\$ million	Between 1 and 5 years HK\$ million	Over 5 years HK\$ million
At 30 June 2009			
Government subordinated and Commercial loans	-	-	2,907.1
Trade and other payables	470.3	-	-
At 30 June 2008			
Government subordinated loan	-	-	1,446.5
Trade and other payables	282.0	-	-

4 Critical accounting estimates and judgements

Estimates are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The Corporation makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Useful lives of property, plant and equipment

In accordance with HKAS 16, the Corporation estimates the useful lives of property, plant and equipment in order to determine the amount of depreciation expenses to be recorded. The useful lives are estimated at the time the asset is acquired based on historical experiences, the expected usage, wear and tear of the assets, as well as technical obsolescence arising from changes in the market demands or service output of the assets. The Corporation also performs annual reviews on whether the assumptions made on useful lives continue to be valid.

海洋公園公司  
財務報表附註

3 財務風險管理(續)

3.1 財務風險因素(續)

(a) 市場風險(續)

(iii) 公平值利率風險

本公司的利率風險來自長期貸款及債務證券。目前的貸款為以固定利率計算的香港特別行政區政府貸款，以及以浮動利率計算的商業貸款。這次貸款令本公司承受公平值利率風險。除了政府貸款外本公司並無其他可用貸款。商業貸款現時以浮動利率計息。基於現時的低息環境，利率變動對盈餘或虧損的影響被視為不大。於二零零九年內，本公司的貸款均以港元計值。本公司會在開始償還貸款的本金時致力達至適合的固定利率環境，並考慮不同的對沖方法後就利率風險承擔進行分析。

於二零零九年六月三十日，假若以港幣為單位的債務證券的利率上升/下跌10個基點，而所有其他因素維持不變，該年度的盈餘將會因為分類為以公平值記入損益表的定息財務資產的公平值減少/增加而應下跌/上升港幣1.0百萬元 (二零零八年：0.8百萬元)。

(b) 流動資金風險

審慎的流動資金風險管理指維持充足的現金和有價證券，透過已承諾信貸融資的足夠額度備有資金，和有能力結算市場持倉。管理層根據預期現金流量，監控公司的流動資金儲備(包括未提取的信貸融資、金融工具和現金及現金等值)。

下表顯示本公司的財務負債按照相關的到期組別，根據由結算日至合約到期日的剩餘期間進行分析。在表內披露的金額為合約性未貼現的現金流量。由於貼現的影響不大，故此在12個月內到期的結餘相等於其賬面值。

	1年以下 港幣百萬元	1至5年內 港幣百萬元	5年以上 港幣百萬元
於二零零九年六月三十日			
政府附屬貸款及商業貸款	-	-	2,907.1
貿易及其他應付款	470.3	-	-
於二零零八年六月三十日			
政府附屬貸款	-	-	1,446.5
貿易及其他應付款	282.0	-	-

4 關鍵會計估算及判斷

估算和判斷會被持續評估，並根據過往經驗和其他因素進行評價，包括在有關情況下相信對未來事件的合理預測。

本公司對未來作出估算和假設。所得的會計估算如其定義，很少會與其實際結果相同。有很大風險導致下個財政年度的資產和負債的賬面值須作出重大調整的估算和假設討論如下。

物業、機器及設備的可使用年期

根據會計準則16，本公司估計物業、機器及設備的可使用年期，以釐定所記錄的折舊開支數額。在購入資產時，本公司會根據過往經驗、資產的預期使用率、損耗和市場需求改變或資產服務產出而引致的技術過時，估計資產的可使用年期。本公司亦可就使用年期的假設是否仍然有效，進行年度檢討。



OCEAN PARK CORPORATION  
NOTES TO THE FINANCIAL STATEMENTS

5      Property, plant and equipment

	Buildings HK\$ million	Plant and equipment HK\$ million	Marine mammals HK\$ million	Projects in progress HK\$ million	Total HK\$ million
Year ended 30th June 2008					
Opening net book amount	219.3	216.3	0.1	501.8	937.5
Additions	-	30.0	-	773.2	803.2
Transfer	21.4	52.9	-	(74.3)	-
Disposals & write-off	(0.8)	(1.8)	-	-	(2.6)
Depreciation	(41.3)	(68.9)	(0.1)	-	(110.3)
Closing net book amount	198.6	228.5	-	1,200.7	1,627.8
At 30th June 2008					
Cost	643.0	955.0	4.1	1,200.7	2,802.8
Accumulated depreciation	(444.4)	(726.5)	(4.1)	-	(1,175.0)
Net book amount	198.6	228.5	-	1,200.7	1,627.8
Year ended 30th June 2009					
Opening net book amount	198.6	228.5	-	1,200.7	1,627.8
Additions	5.5	38.7	-	1,731.9	1,776.1
Transfer	300.5	260.2	-	(560.7)	-
Disposals & write-off	(0.8)	(6.0)	-	-	(6.8)
Depreciation	(42.8)	(74.2)	-	-	(117.0)
Closing net book amount	461.0	447.2	-	2,371.9	3,280.1
At 30th June 2009					
Cost	948.2	1,247.9	4.1	2,371.9	4,572.1
Accumulated depreciation	(487.2)	(800.7)	(4.1)	-	(1,292.0)
Net book amount	461.0	447.2	-	2,371.9	3,280.1

Borrowing costs of HK\$165.28 million (2008: HK\$104.9 million) have been capitalised in projects in progress.

The result of the change in depreciation periods summarised in Note 2.3 is HK\$1.7 million lower than that which would have been charged under the previous useful lives.

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5      物業、機器及設備

	建築物 港幣百萬元	機器及設備 港幣百萬元	海洋 哺乳類動物 港幣百萬元	在建工程 港幣百萬元	總額 港幣百萬元
截至二零零八年六月三十日止年度					
期初賬面淨值	219.3	216.3	0.1	501.8	937.5
增置	-	30.0	-	773.2	803.2
轉撥	21.4	52.9	-	(74.3)	-
出售及撇銷	(0.8)	(1.8)	-	-	(2.6)
折舊	(41.3)	(68.9)	(0.1)	-	(110.3)
期終賬面淨值	198.6	228.5	-	1,200.7	1,627.8
於二零零八年六月三十日					
成本	643.0	955.0	4.1	1,200.7	2,802.8
累計折舊	(444.4)	(726.5)	(4.1)	-	(1,175.0)
賬面淨值	198.6	228.5	-	1,200.7	1,627.8
截至二零零九年六月三十日止年度					
期初賬面淨值	198.6	228.5	-	1,200.7	1,627.8
增置	5.5	38.7	-	1,731.9	1,776.1
轉撥	300.5	260.2	-	(560.7)	-
出售及撇銷	(0.8)	(6.0)	-	-	(6.8)
折舊	(42.8)	(74.2)	-	-	(117.0)
期終賬面淨值	461.0	447.2	-	2,371.9	3,280.1
於二零零九年六月三十日					
成本	948.2	1,247.9	4.1	2,371.9	4,572.1
累計折舊	(487.2)	(800.7)	(4.1)	-	(1,292.0)
賬面淨值	461.0	447.2	-	2,371.9	3,280.1

於在建工程中已被資本化處理之貸款成本為港幣165.28百萬元(二零零八年：港幣104.9百萬元)。

在附註2.3中摘要的折舊年期的變動結果為較根據之前可使用年期計算的開支低港幣1.7百萬元。



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<b>6</b>	<b>Club debenture</b>	<b>會所債券</b>	<b>2009</b> <b>HK\$ million</b> <b>港幣百萬元</b>	<b>2008</b> <b>HK\$ million</b> <b>港幣百萬元</b>
	Club debenture – at cost	會所債券 - 成本	<b>0.6</b>	0.6
	Revaluation surplus	重估盈餘	<b>0.9</b>	1.7
			<b>1.5</b>	2.3
<b>7</b>	<b>Inventories</b>	<b>存貨</b>	<b>2009</b> <b>HK\$ million</b> <b>港幣百萬元</b>	<b>2008</b> <b>HK\$ million</b> <b>港幣百萬元</b>
	Spare parts and other inventory	零件及其他存貨	<b>14.8</b>	15.3
	Exhibition animals and fish	供觀賞的動物及魚類	<b>3.7</b>	4.9
	Merchandise	商品	<b>7.7</b>	5.2
	Catering	餐飲	<b>1.6</b>	1.3
			<b>27.8</b>	26.7
<b>8</b>	<b>Trade and other receivables</b>	<b>貿易及其他應收款</b>	<b>2009</b> <b>HK\$ million</b> <b>港幣百萬元</b>	<b>2008</b> <b>HK\$ million</b> <b>港幣百萬元</b>
	Trade receivables	貿易應收款	<b>11.4</b>	6.6
	Interest receivable	應收利息	<b>17.1</b>	24.9
	Other receivable	其他應收款	<b>2.6</b>	2.4
			<b>31.1</b>	33.9

Trade receivables that are less than 90 days past due are not considered impaired. As of 30th June 2009, all trade receivables were less than 90 days past due, and hence were not impaired (2008: Nil).

All the carrying amounts of trade and other receivables are denominated in HK Dollars.

The fair values of trade and other receivables approximate their carrying values.

逾期少於九十日的貿易應收款不被視為經已減值。於二零零九年六月三十日，所有貿易應收款均屬逾期少於九十日，故並無減值(二零零八年：無)。

本公司的貿易及其他應收款的賬面值均以港幣為單位。

貿易及其他應收款的公平值跟賬面值相若。

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<b>9</b>	<b>Financial instruments</b>	<b>金融工具</b>		
			<b>2009</b>	<b>2008</b>
			<b>HK\$ million</b>	<b>HK\$ million</b>
			<b>港幣百萬元</b>	<b>港幣百萬元</b>
	Debt securities	債務證券		
	- Listed in Hong Kong	- 香港上市	-	18.3
	- Listed outside Hong Kong	- 香港境外上市	-	36.7
	- Unlisted	- 非上市	<b>121.0</b>	<b>361.1</b>
			<b>121.0</b>	416.1
	Unit trusts	單位信託基金	-	42.4
			<b>121.0</b>	<b>458.5</b>
<b>10</b>	<b>Bank balances and cash</b>	<b>銀行結餘及現金</b>		
			<b>2009</b>	<b>2008</b>
			<b>HK\$ million</b>	<b>HK\$ million</b>
			<b>港幣百萬元</b>	<b>港幣百萬元</b>
	Fixed deposits with banks with maturity less than three months	少於三個月到期的銀行定期存款	<b>62.1</b>	241.1
	Cash at bank and in hand	銀行存款及現金	<b>256.0</b>	159.2
	Cash and cash equivalents	現金及現金等價物	<b>318.1</b>	400.3
	Fixed deposits with banks with maturity over three months	超過三個月到期的銀行定期存款	<b>1,211.3</b>	689.9
	Bank balances and cash	銀行結餘及現金	<b>1,529.4</b>	1,090.2

The effective interest rate on fixed deposits with banks with maturity over three months was 2.9% (2008: 4.3%); these deposits have an average maturity of 365 days.

超過三個月到期的銀行定期存款的實際利率為2.9厘(二零零八年:4.3厘);此等存款的平均到期日為365天。



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Bank balances and cash (Continued)

銀行結餘及現金(續)

The carrying amounts of cash and cash equivalents are denominated in the following currencies:

本公司的現金及現金等值的賬面值以下列貨幣為單位：

		2009 HK\$ million 港幣百萬元	2008 HK\$ million 港幣百萬元
HK Dollar	港元	235.5	305.0
US Dollar	美元	0.3	0.3
Japanese Yen	日元	15.9	28.5
Renminbi	人民幣	0.4	1.5
Euro	歐元	66.0	65.0
		318.1	400.3

HK\$81.9 million (2008: HK\$93.5 million) of the Corporation’s cash and cash equivalents are designated as hedges of future purchases of the Corporation. The foreign exchange loss of HK\$6.7 million (2008: foreign exchange gain of HK\$4.8 million) was recognised in hedging reserve.

本公司港幣81.9百萬元之現金及現金等值 (二零零八年：93.5百萬)被指定用作未來購置的對沖。港幣6.7百萬元的兌換虧損(二零零八年：4.8百萬元的兌換收益)已確認於對沖儲備。

11

Trade and other payables

貿易及其他應付款

		2009 HK\$ million 港幣百萬元	2008 HK\$ million 港幣百萬元
Trade payables	貿易應付款	148.3	79.6
Accrued charges	應付費用	317.8	199.2
Interest payables	應付利息	1.7	-
Accrued deposits	預收款項	2.5	3.2
		470.3	282.0

The carrying amounts of trade and other payables are denominated Hong Kong Dollars.

The fair values of trade and other payables approximate their carrying values.

本公司的貿易及其他應付款的賬面值均以港幣為單位。

貿易及其他應付款的公平值跟賬面值相若。

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12

Government subordinated and Commercial loans

政府附屬貸款及商業貸款

		2009 HK\$ million 港幣百萬元	2008 HK\$ million 港幣百萬元
Government Subordinated loan (Note a)	政府附屬貸款(附註a)	1,387.5	1,387.5
Commercial loans (Note b)	商業貸款(附註b)	1,387.5	-
		2,775.0	1,387.5

Under the Master Redevelopment Plan, the Corporation is expanding the Park with an estimated total cost of HK\$5.55 billion introduced by phases over 5 years. The Corporation is funding these commitments through the following:

(a) HKSAR Government loan

With the approval of the Finance Committee of the Legislative Council on 16th December 2005, the HKSAR Government is committed to providing to the Corporation a subordinated loan of HK\$1,387.5 million for a period of 25 years (matures in 2031) at a fixed interest rate of 5% per annum. During the year ended 30 June 2008, the Corporation fully drew down this loan.

Interest is payable once the loan from commercial lenders is fully paid.

(b) Commercial loan

The floating rate loan facilities from commercial banks consist of two tranches:

(i) HK\$1,387.5 million 15-year loan guaranteed by the HKSAR Government under the approval by the Finance Committee of the Legislative Council on 16th December 2005. During the year, the Corporation fully drew down this tranche; and

(ii) HK\$2,775.0 million 15-year project loan

There has been no draw down on this commercial loan.

The facilities mature in 2021 and bear interest at Hong Kong Interbank Offered Rate plus 0.25% to 0.80% per annum.

根據海洋公園重建計劃，本公司現正在5年內分期擴展海洋公園，預計總成本為港幣55.5億元。本公司透過以下貸款進行融資：

(a) 香港特別行政區政府貸款

立法會財務委員會已於二零零五年十二月十六日批准，香港特別行政區政府承諾提供一筆25年期 (2031年到期)，固定年利率5厘，港幣1,387.5百萬元的附屬貸款。本公司已於二零零八年六月三十日止年度內全數提取了該筆貸款。

當商業貸款人的貸款全數償還後，即需要開始支付利息。

(b) 商業貸款

來自商業銀行的浮息貸款由兩部份組成：

(i) 港幣1,387.5百萬元為一筆已獲立法會財務委員會於二零零五年十二月十六日批准由香港政府擔保的15年期貸款。本公司已於年內全數提取了此部份貸款；及

(ii) 港幣2,775.0百萬元為一筆15年期的項目貸款

迄今為止本公司尚未提取該部份商業貸款。

此貸款於二零二一年到期，並按香港銀行同業拆息加0.25厘至0.80厘計息。



OCEAN PARK CORPORATION

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海洋公園公司

財務報表附註

13	Capital fund	資本基金		
		Donations from The Hong Kong Jockey Club Charities Trust HK\$ million 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\$ million 海洋公園 信託基金撥款 港幣百萬元	Total HK\$ million 總計 港幣百萬元
	At 1st July 2007, 30th June and 1st July 2008 and 30th June 2009 於二零零七年七月一日、二零零八年 六月三十日和七月一日及 二零零九年六月三十日			
		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.

根據香港一九八七年《海洋公園公司條例》規定，海洋公園信託基金的資金須用於推展海洋公園公司的各項職能。

14	Revenue	收入		
			2009 HK\$ million 港幣百萬元	2008 HK\$ million 港幣百萬元
	Admission income	入場券收入	649.8	681.9
	Merchandise income	商品收入		
	- sales of goods	- 銷售貨品	86.1	88.9
	- commission from franchised retail stores	- 特許經營零售店佣金	14.5	11.6
	Catering income	餐飲服務收入		
	- sales of food and beverage	- 銷售食物及餐飲	118.7	115.5
	- commission from franchised food stores	- 特許經營食店佣金	5.1	5.2
	Other	其他收入	19.3	21.4
			893.5	924.5

Admission income and merchandise income from the sale of goods noted above are stated before deduction for the following donations to Ocean Park Conservation Foundation, Hong Kong (“OPCFHK”):

- (i) one day’s admission income on the 10th January 2009, named as the 14th Conservation Day amounting to HK\$1.3 million (2008: HK\$2.3 million);
- (ii) HK\$1 per paid admission income (excluding (i) above) to OPCFHK amounting to HK\$4.4 million (2008: HK\$4.6 million); and
- (iii) contribution from the sale of panda merchandise items and animal interactive programmes amounting to HK\$0.8 million (2008: HK\$1.3 million).

上表所列的入場券收入以及來自銷售貨品的商品收入尚未扣除以下向香港海洋公園保育基金作出的捐款：

- (i) 二零零九年一月十日舉行的第十四屆海洋公園保育日的入場券收入共計港幣1.3百萬元(二零零八年：港幣2.3百萬元)；
- (ii) 從每人入場費收入(不包括以上(i))中捐出港幣一元撥往香港海洋公園保育基金，共計港幣4.4百萬元(二零零八年：港幣4.6百萬元)；及
- (iii) 從銷售熊貓相關商品及動物全接觸活動的收入中撥出捐款港幣0.8百萬元(二零零八年：港幣1.3百萬元)。

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15	Expenses by nature	按性質分類的費用		
	Expenses included in operating costs are analysed as follows:			
	列在經營成本內的費用分析如下：		2009 HK\$ million 港幣百萬元	2008 HK\$ million 港幣百萬元
	Cost of inventories sold	售出存貨成本	62.1	60.2
	Employee benefits (Note 16)	僱員福利開支(附註16)	362.9	342.8
	Repairs and maintenance	維修及保養費用	48.4	43.1
	Utilities	公用事業費用	41.7	40.1
	Advertising and promotion	廣告及推廣費用	54.1	45.8
	Animal	飼養動物成本	10.0	9.7
	Show and exhibition	表演及展覽成本	58.9	53.2
	Auditors’ remuneration	核數師酬金	0.3	0.3
	Donations	捐款	7.5	11.0
	Interest expensed on opened facilities	開啟設施的利息開支	6.9	0.9
	Professional fees, office and other	顧問費、辦公室用具及其他費用	54.4	47.6
			707.2	654.7

16	Employee benefits	僱員福利開支		
			2009 HK\$ million 港幣百萬元	2008 HK\$ million 港幣百萬元
	Salaries, wages and other benefits	薪酬、工資及其他福利	342.3	323.3
	Pension cost – defined contribution plans	退休金成本 - 界定供款計劃	20.6	19.5
			362.9	342.8



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17

Strategic Review and redevelopment expenses/transfer from the Trust Fund

策略性檢討及全新發展費用/轉自海洋公園信託基金

In 2002, The HKSAR 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 costs of conducting feasibility studies and other incremental expenditure related to this project and the hotel development project, are funded from the accumulated earnings derived from the assets of Ocean Park Trust Fund.

在二零零二年，香港特別行政區政府委任專責小組研究海洋公園面對的結構性挑戰，以及在香港仔增建旅遊設施的構思。根據有關檢討，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，供專責小組考慮。本公司在這方面的支出，包括可行性研究費用，及與此計劃和酒店發展計劃有關的其他附帶支出，由海洋公園信託基金資產所產生的累積盈餘支付。

18

Investment income

投資收入

Investment income comprises the following:

投資收入包括：

		2009	2008
		HK\$ million	HK\$ million
		港幣百萬元	港幣百萬元
Interest income from financial instruments and bank deposits	金融工具和銀行存款的利息收入	38.4	44.1
Net realised gain on sale of financial instruments	出售金融工具已變現虧損淨額	4.6	1.0
Net unrealised (loss)/gain on financial instruments	金融工具未變現(虧損)/收益淨額	(11.8)	2.7
		31.2	47.8

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19	Cash generated from operations	營運產生的現金	2009 HK\$ million 港幣百萬元	2008 HK\$ million 港幣百萬元
	Surplus for the year	年度盈餘	98.6	204.7
	Adjustments for:	調整項目：		
	- Depreciation and write-offs (Note 5)	- 折舊及撇銷(附註5)	118.9	112.9
	- Interest income from financial instruments and bank deposits (Note 18)	- 金融工具及銀行存款的利息收入(附註18)	(38.4)	(44.1)
	- Realised and unrealised loss/(gain) on financial instruments	- 金融工具已變現及未變現虧損/(收益)	5.5	(3.8)
	- Unrealised exchange loss	- 未變現匯兌虧損	1.7	0.1
	Operating surplus before changes in working capital	營運資金變動前的經營盈餘	186.3	269.8
	Changes in working capital	營運資金變動		
	Increase in inventories	存貨增加	(1.1)	(1.6)
	(Increase)/decrease in trade and other receivables	貿易及其他應收款(增加)/減少	(5.0)	1.1
	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	(2.0)	(2.9)
	Increase in trade and other payables	貿易及其他應付款增加	84.6	56.8
	Increase/(decrease) in deferred income	遞延收入增加(減少)	10.5	(0.2)
	Cash generated from operations	營運活動產生的現金	273.3	323.0

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Contingencies

或然項目

The Corporation has provided bank guarantees totalling HK\$9.0 million (2008: HK\$6.7 million) to the Corporation's utility providers.

本公司向多家公用事業機構提供了合共港幣9.0百萬元(二零零八年：港幣6.7百萬元)的銀行擔保。



OCEAN PARK CORPORATION  
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## 21 Commitments

承擔

(a) Capital commitments

(a) 資本承擔

Capital expenditure at the balance sheet date but not yet incurred is as follows:

於結算日但仍未產生的資本開支如下：

		2009 HK\$ million 港幣百萬元	2008 HK\$ million 港幣百萬元
Contracted but not provided for	已訂約但未撥備	1,295.6	777.8
Authorised but not contracted for	已授權但未訂約	<u>1,494.7</u>	<u>3,626.2</u>
		<u>2,790.3</u>	<u>4,404.0</u>

(b) Operating lease commitments

(b) 營運租賃承擔

The future aggregate minimum lease payments for leased facilities under non-cancellable operating leases are as follows:

根據不可解除的經營租賃在日後應付的最低租賃付數總額如下：

		2009 HK\$ million 港幣百萬元	2008 HK\$ million 港幣百萬元
Within 1 year	一年內	0.3	0.7
Later than 1 year and not later than 5 years	一年以上但不超過五年	-	0.3
		0.3	1.0

(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 30th June 2009 not provided for in the financial statements were as follows:

本公司與外聘顧問簽訂有關制訂海洋公園未來發展建議的合約。有關費用將由海洋公園信託基金支付。於二零零九年六月三十日未支付而又未在財務報表內提撥準備的承擔如下：

		2009	2008
		HK\$ million	HK\$ million
		港幣百萬元	港幣百萬元
Contracted but not provided for	已訂約但未撥備	7.3	8.6
Authorised but not contracted for	已授權但未訂約	1.1	1.7
		<u>8.4</u>	<u>10.3</u>

OCEAN PARK CORPORATION  
NOTES TO THE FINANCIAL STATEMENTS

海洋公園公司  
財務報表附註

## 22 Related party transactions

## 關聯方交易

Parties are considered to be related to the Corporation if the party has the ability, directly or indirectly, to control the Corporation or exercise significant influence over the Corporation in making financial or operational decisions. The Corporation had no related party transactions during the year.

如果有某一方人士有能力直接或間接控制本公司或對本公司的財務或經營決策發揮重大影響力，此等人士即視為本公司的關聯方。本公司在本年度並沒有關聯方交易。

## 23 Attendance

遊客人次

Attendance at Ocean Park for the year ended 30th June 2009 was 4.8 million (2008: 5.0 million).

截至二零零九年六月三十日止年度內，海洋公園的遊客達4.8百萬人次(二零零八年：5.0百萬人次)。



INDEPENDENT AUDITOR’S REPORT  
TO THE TRUSTEE OF OCEAN PARK TRUST FUND

We have audited the financial statements of Ocean Park Trust Fund (the “Fund”) set out on pages 92 to 104, which comprise the balance sheet as at 30th June 2009, and the income and expenditure account, statement of changes in accumulated funds and cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory notes.

Trustee’s responsibility for the financial statements

The Trustee is responsible for the preparation and the true and fair presentation of these financial statements in accordance with Hong Kong Financial Reporting Standards issued by the Hong Kong Institute of Certified Public Accountants, and the Hong Kong Ocean Park Corporation Ordinance 1987. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and the true and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor’s responsibility

Our responsibility is to express an opinion on these financial statements based on our audit and to report our opinion solely to you in accordance with the provisions of the Hong Kong Ocean Park Corporation Ordinance 1987 and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

We conducted our audit in accordance with Hong Kong Standards on Auditing issued by the Hong Kong Institute of Certified Public Accountants. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance as to whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity’s preparation and true and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity’s internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Trustee, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements give a true and fair view of the state of the Fund’s affairs as at 30th June 2009 and of its deficit and cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards and have been properly prepared in accordance with the Hong Kong Ocean Park Corporation Ordinance 1987.

**PricewaterhouseCoopers**  
Certified Public Accountants

Hong Kong, 24th September 2009

獨立核數師報告書  
致海洋公園信託基金受託人

本核數師(以下簡稱「我們」)已審核列載於第92至104頁海洋公園信託基金(「該基金」)的財務報表，此財務報表包括於二零零九年六月三十日的資產負債表與截至該日止年度的損益表、累積基金變動表和現金流量表，以及主要會計政策概要及其他附註解釋。

受託人就財務報表須承擔的責任

受託人須負責根據香港會計師公會頒佈的香港財務報告準則及香港一九八七年《海洋公園公司條例》編製及真實而公平地列報該等財務報表。這責任包括設計、實施及維護與編製及真實而公平地列報財務報表相關的內部控制，以使財務報表不存在由於欺詐或錯誤而導致的重大錯誤陳述；選擇和應用適當的會計政策；及按情況下作出合理的會計估計。

核數師的責任

我們的責任是根據我們的審核對該等財務報表作出意見，並按照香港一九八七年《海洋公園公司條例》的規定僅向受託人報告，除此之外本報告別無其他目的。我們不會就本報告的內容向任何其他人士負上或承擔任何責任。

我們已根據香港會計師公會頒佈的香港審計準則進行審核。這些準則要求我們遵守道德規範，並規劃及執行審核，以合理確定此等財務報表是否不存有任何重大錯誤陳述。

審核涉及執行程序以獲取有關財務報表所載金額及披露資料的審核憑證。所選定的程序取決於核數師的判斷，包括評估由於欺詐或錯誤而導致財務報表存有重大錯誤陳述的風險。在評估該等風險時，核數師考慮與該公司編製及真實而公平地列報財務報表相關的內部控制，以設計適當的審核程序，但並非為對公司的內部控制的效能發表意見。審核亦包括評價受託人所採用的會計政策的合適性及所作出的會計估計的合理性，以及評價財務報表的整體列報方式。

我們相信，我們所獲得的審核憑證是充足和適當地為我們的審核意見提供基礎。

意見

我們認為，該等財務報表已根據香港財務報告準則真實而公平地反映該基金於二零零九年六月三十日的事務狀況及截至該日止年度的虧損及現金流量，並已按照香港一九八七年《海洋公園公司條例》妥為編製。

**羅兵咸永道會計師事務所**  
執業會計師

香港，二零零九年九月二十四日



OCEAN PARK TRUST FUND  
BALANCE SHEET  
AS AT 30TH JUNE 2009

海洋公園信託基金  
資產負債表  
二零零九年六月三十日

		Note	2009 HK\$ '000 港幣千元	2008 HK\$ '000 港幣千元
		附註		
<b>Current assets</b>	<b>流動資產</b>			
Interest receivable	應收利息	5	560	458
Financial instruments	金融工具		306,055	352,505
Bank balances and cash	銀行結餘及現金		<u>28,263</u>	<u>26,784</u>
			<b>334,878</b>	<u>379,747</u>
<b>Current liabilities</b>	<b>流動負債</b>			
Accounts payable	應付賬款	6	<u>203</u>	1,176
			<b>203</b>	<u>1,176</u>
<b>Net assets</b>	<b>資產淨值</b>		<u><b>334,675</b></u>	<u>378,571</u>
<b>Financed by:</b>	<b>資金來源：</b>			
Accumulated funds	累積基金	8	<u>334,675</u>	378,571
			<u><b>334,675</b></u>	<u>378,571</u>

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

盛智文· GBS· JP  
主席  
作為受託人海洋公園公司的代表

OCEAN PARK TRUST FUND  
INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 30TH JUNE 2009

海洋公園信託基金  
損益表  
截至二零零九年六月三十日止年度

		Note	2009 HK\$ '000 港幣千元	2008 HK\$ '000 港幣千元
		附註		
Interest income	利息收入		2,583	3,821
Dividend income	股息收入		9	54
Net realised (loss)/gain on sale of financial instruments	出售金融工具已變現(虧損)/ 收益淨額		(16,677)	3,315
Net change in unrealised loss on financial instruments	金融工具未變現虧損 變動淨額		(27,515)	(5,496)
Management fees	管理費		(465)	(530)
Transaction rebate	交易費回饋		6	-
Auditors' remuneration	核數師酬金		(20)	(19)
Net foreign exchange gain/(loss)	匯兌收益/(虧損)淨額		<u>110</u>	<u>(658)</u>
			(41,969)	487
Transfer to Ocean Park Corporation	轉往海洋公園公司	9	<u>(1,927)</u>	<u>(2,736)</u>
<b>Net deficit for the year</b>	<b>本年度虧損淨額</b>	8	<u><b>(43,896)</b></u>	<u>(2,249)</u>



OCEAN PARK TRUST FUND STATEMENT OF CHANGES IN ACCUMULATED FUNDS FOR THE YEAR ENDED 30TH JUNE 2009		海洋公園信託基金 累積基金變動表 截至二零零九年六月三十日止年度	
		2009 HK\$ '000 港幣千元	2008 HK\$ '000 港幣千元
Total accumulated funds as at 1st July	於七月一日的總累積基金	378,571	380,820
Net deficit for the year	年度虧損淨額	(43,896)	(2,249)
Total accumulated funds as at 30th June	於六月三十日的總累積基金	334,675	378,571

OCEAN PARK TRUST FUND CASH FLOW STATEMENT FOR THE YEAR ENDED 30TH JUNE 2009		海洋公園信託基金 現金流量表 截至二零零九年六月三十日止年度	
		2009 HK\$ '000 港幣千元	2008 HK\$ '000 港幣千元
Cash flows from operating activities	營運活動的現金流量		
Deficit for the year	本年度虧損	(43,896)	(2,249)
Adjustments for:	調整項目：		
- Interest income	- 利息收入	(2,583)	(3,821)
- Unrealised loss on financial instruments	- 金融工具未變現虧損	27,515	5,496
- Net realised loss/(gain) on disposal of financial instruments	- 出售金融工具已變現虧損/(收益)淨額	16,677	(3,315)
Operating loss before changes in working capital	營運資金變動前的經營虧損	(2,287)	(3,889)
Changes in working capital	營運資金變動		
- Decrease in accounts payable	- 應付賬款減少	(13)	(5)
- Increase in current account with Ocean Park Corporation	- 與海洋公園公司的往來賬項增加	2,040	2,845
Interest received	已收利息	2,481	3,807
Net cash generated from operating activities	營運活動產生的淨現金	2,221	2,758
Cash flows from investing activities	投資活動的現金流量		
Proceeds from sales of financial instruments	出售金融工具所得款項	136,953	71,839
Purchases of financial instruments	購入金融工具	(134,695)	(67,523)
Payment of funds to Ocean Park Corporation	撥款予海洋公園公司	(3,000)	(2,000)
Net cash (used in)/generated from investing activities	投資活動(使用)/產生的淨現金	(742)	2,316
Net increase in cash and cash equivalents	現金及現金等價物淨增加	1,479	5,074
Cash and cash equivalents at beginning of year	年初現金及現金等價物	26,784	21,710
Cash and cash equivalents at end of year	年終現金及現金等價物	28,263	26,784
Analysis of cash and cash equivalents	現金及現金等價物分析		
Bank balances and cash	銀行結餘及現金	28,263	26,784



OCEAN PARK TRUST FUND  
NOTES TO THE FINANCIAL STATEMENTS

1 General information

The Ocean Park Trust Fund (the “Fund”) was established on 1st 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 (the “Ordinance”). The address of its registered office is Ocean Park Corporation, Aberdeen, Hong Kong.

The financial statements are presented in thousands units of HK Dollars (HK\$’000), unless otherwise stated. These financial statements have been approved for issue by the Trustee on 24th September 2009.

2 Summary of significant accounting policies

The principal significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

2.1 Basis of preparation

The financial statements have been prepared in accordance with Hong Kong Financial Reporting Standards (“HKFRS”, which term collectively includes Hong Kong Accounting Standards (“HKAS”) and Interpretations) issued by the Hong Kong Institute of Certified Public Accountants and the requirements of the Ordinance. The financial statements have been prepared under historic cost convention, as modified by the revaluation of financial instruments, which are carried at fair value.

The preparation of financial statements in conformity with HKFRS requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Fund’s accounting policies. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectation of future events that are believed to be reasonable under the circumstances.

Standard, amendment and interpretations that are not yet effective and have not been early adopted by the Fund.

The Fund has not elected to early adopt the following relevant new standards, amendment or interpretations that have been issued but are not yet effective as at 30th June 2009.

HKAS 1 (Revised) Presentation of Financial Statements

The Trustee believes the adoption of the above new standard, amendment and interpretations will not result in substantial changes to the Fund’s accounting policies.

2.2 Functional and presentation currency

Items included in the Fund’s financial statements are measured using the currency of the primary economic environment in which the entity operates (“the functional currency”). The financial statements are presented in Hong Kong Dollars, which is the Fund’s functional and presentation currency.

海洋公園信託基金  
財務報表附註

1 一般資料

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，而資金須按照香港一九八七年《海洋公園公司條例》中所說明，用於推展海洋公園公司的職能。本基金的註冊地址為香港香港仔海洋公園。

除非另有說明，財務報表以港幣千元列報。財務報表已經由受託人在二零零九年九月二十四日批准刊發。

2 重要會計政策摘要

編製本財務報表所採用的主要會計政策載於下文。除另有說明外，此等政策在所呈報的所有年度內貫徹應用。

2.1 編製基準

本財務報表是按照香港會計師公會所頒佈的香港財務報告準則(「財務準則」，此詞語統稱包括香港會計準則(「會計準則」)及詮釋(「會計準則詮釋」))以及香港一九八七年《海洋公園公司條例》的規定編製。財務報表已按照歷史成本法編製，並就金融工具的重估按公平值列賬而予以修訂。

編製符合財務準則的財務報表需要使用若干關鍵會計估算。這亦需要管理層在應用本基金的會計政策過程中行使其判斷。估算和判斷會被持續評估，並根據過往經驗和其他因素進行評價，包括在有關情況下相信對未來事件的合理預測。

有關仍未生效而本基金亦無提早採納的準則、修訂及詮釋

本基金並無選擇提早採納下列於二零零九年六月三十日止已頒佈但尚未生效之相關新準則、修訂或詮釋。

會計準則第1號 (經修訂) 「財務報表之呈報」

信託人相信採納上述新準則、修訂及詮釋將不會令本基金的會計政策出現重大變動。

2.2 功能和列賬貨幣

本基金財務報表所列項目均以實體營運所在的主要經濟環境的貨幣計量(「功能貨幣」)。財務報表以港幣呈報，港幣為本基金的功能及列賬貨幣。



OCEAN PARK TRUST FUND  
NOTES TO THE FINANCIAL STATEMENTS

2      **Summary of significant accounting policies (Continued)**

2.3    **Financial instruments at fair value through the income and expenditure account**

The Fund classifies its investments as financial instruments at fair value through income or expenditure accounts. The classification depends on the purpose for which the financial assets were acquired. Management determines the classification of its financial assets at initial recognition and re-evaluates this designation at every reporting date.

A financial asset is classified as a financial instrument if acquired principally for the purpose of selling in the short term or if so designated by management. Assets in this category are classified as current assets if they are either held for trading or are expected to be realised within 12 months of the balance sheet date.

Regular purchases and sales of financial instruments are recognised on trade-date – the date on which the Fund commits to purchase or sell the asset. Such financial instruments are initially recognised at fair value and transaction costs are expensed in the income and expenditure account. Financial instruments are derecognised when the rights to receive cash flows from the investments have expired or have been transferred and the Fund has transferred substantially all risks and rewards of ownership.

The Fund also enters into foreign currency forward contracts. These contracts are initially recognised at fair value on the date a contract is entered into and subsequently remeasured to its fair value. Changes in the fair value are immediately recognised in the income and expenditure account as other gains/(losses).

Gains and losses arising from changes in the fair value of financial instruments, including interest and dividend income, are presented in the income and expenditure account in the period in which they arise.

The fair values of quoted financial assets are based on current bid prices. For unlisted securities without an active market, the Fund establishes the fair value by using valuation techniques including the use of recent arm’s length transactions, reference to other information that are substantially the same.

2.4    **Cash and cash equivalents**

Cash and cash equivalents include cash on hand, deposits held at call with banks.

2.5    **Revenue recognition**

Interest and dividend incomes are recognised on an accrual basis.

- (a) Interest income from bank deposits and securities is accrued on a time-apportioned basis by reference to the principal outstanding and rate applicable.
- (b) Dividend income from financial instrument is recognised when the right to receive payment is established.

2.6    **Taxation**

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

海洋公園信託基金  
財務報表附註

2      **重要會計政策摘要(續)**

2.3    **以公平價值記入損益表的金融工具**

本基金將投資分類為以公平值記入損益表的金融工具。此分類視乎購入財務資產之目的而定。管理層在初步確認時釐定其財務資產的分類，並於每個報告日期重新評估有關指定。

財務資產若在購入時主要用作在短期內出售或由管理層如此指定，則分類為金融工具。在此類別的資產若為持作買賣或預期將於結算日後12個月內變現，則分類為流動資產。

金融工具的定期購入及出售在交易日確認 - 交易日指本基金承諾購入或出售該資產之日。此類金融工具初步按公平值確認，交易成本錄入損益表。當從投資收取現金流量的權利經已到期或經已轉讓，而本基金已將擁有權的所有風險和回報實際轉讓時，金融工具即終止確認。

本基金亦訂立外幣遠期合約。該等合約初步按合約訂立日期的公平值確認，其後按其公平值重新計量。公平值的變動即時在損益表中確認為其他收益/(虧損)。

因金融工具公平值變動而產生的盈虧，包括利息和股息收入，列入產生期間的損益表內。

有報價財務資產的公平值根據當時的買盤價計算。對於沒有活躍市場的非上市證券，本基金利用估值技術設定公平值，這些技術包括利用近期的公平原則交易和參考大致相同的其他資訊。

2.4    **現金及現金等價物**

現金及現金等價物包括現金及銀行通知存款。

2.5    **收入確認**

利息及股息收入以應計基準確認。

- (a) 銀行存款和證券的利息收入以時間比例為基準，按尚欠本金及適用利率計算。
- (b) 金融工具的股息收入在收取款項的權利確立時確認。

2.6    **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。



OCEAN PARK TRUST FUND  
NOTES TO THE FINANCIAL STATEMENTS

3 Financial risk management

3.1 Financial risk factors

The Fund’s activities expose it to market risk (including currency risk, fair value interest rate risk and price risk) and liquidity risk. The Fund’s overall risk management programme focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the Fund’s financial performance. The Fund purchases foreign currency to hedge certain risk exposures.

Risk management is carried out by the Fund under policies approved by the Board of Ocean Park Corporation (the “Board”). The Board provides written principles for overall risk management, as well as written policies covering specific areas such as foreign exchange risk.

(a) Market risk

(i) Foreign exchange risk

The Fund is exposed to foreign exchange risk as the Fund holds financial instruments that are denominated in Hong Kong Dollars, Euros and United States Dollars.

At 30 June 2009, if the Hong Kong Dollar has weakened/strengthened by 10% against the Euro with all other variables held constant, deficit would have been HK\$5.5 million (2008: HK\$5.5 million) lower/higher, arising from foreign exchange gains/losses on the translation of Euro-denominated investments.

As the United States Dollar is linked to the Hong Kong Dollar, any exposure due to currency fluctuation is not significant.

(ii) Price risk

The Fund is exposed to price risk because investments held by the Fund are classified at fair value through the income and expenditure account. To manage its price risk arising from investments, the Fund diversifies its portfolio in accordance with the limits set by the Board.

The Fund’s investments consist of unit trusts. The table below summarises the impact of increases/decreases of these investments on the Fund’s deficit for the year. The analysis is based on the assumption that the unit price had increased/decreased by 10% with all other variables held constant.

	Impact on deficit in HK\$ million	
	2009	2008
Unit trusts	22.1	28.2

(iii) Fair value interest rate risk

The Fund’s interest-rate risk arises from financial instruments. At 30 June 2009, if interest rates on HK Dollar-denominated debt securities had been 10 basis points higher/lower with all other variables held constant, the deficit for the year would have been HK\$2,165 (2008: HK\$21,218) higher/lower as a result of a decrease/increase in the fair value of fixed rate financial assets classified at fair value through the income and expenditure account.

(b) Liquidity risk

The policy of the Board is to transfer funds only where they comply with the Ordinance and when the fund has sufficient liquidity. The fund is not subject to significant liquidity risk as all funds remain invested and its liabilities are minimal.

3.2 Fair value measurement

The fair value of financial instruments traded in active markets is based on quoted market prices at the balance sheet date. The quoted market price used for financial assets held by the Fund is the current bid price. The fair value of financial instruments that are not traded in an active market is determined by using the recent arm’s length transactions with reference to other information that are substantially the same.

The nominal values less impairment provision of trade payables are assumed to approximate their fair values.

海洋公園信託基金  
財務報表附註

3 財務風險管理

3.1 財務風險因素

本基金的活動承受市場風險(包括貨幣風險、公平值利率風險及價格風險)及流動資金風險。本基金的整體風險管理計劃專注於財務市場的難預測性，並尋求儘量減低對本基金財務表現的潛在不利影響。本基金購買外幣以對沖若干承受的風險。

風險管理由本基金按照海洋公園公司董事局批准的政策執行。董事局為整體風險管理訂定書面指引，亦為若干特定範疇例如外匯風險等提供書面政策。

(a) 市場風險

(i) 外匯風險

由於本基金持有以港幣、歐元及美元為計值單位的金融工具，故此承受外匯風險。

在二零零九年六月三十日，假若港元兌歐元貶值/升值10%，而所有其他因素維持不變，則該年度的虧損應減少/高出港幣5.5百萬元 (二零零八年：港幣5.5百萬元)，主要來自換算以歐元為單位的投資所得的匯兌收益/虧損。

由於港元與美元掛鉤，故相關的匯兌風險並不明顯。

(ii) 價格風險

由於本基金持有的投資分類為按公平值透過損益記賬，故此本基金承受價格風險。為了管理投資的價格風險，本基金根據董事局設定的限額分散其投資組合。

本基金的投資包括單位信託基金。以下列表概括該等投資的上升/下跌對本基金年度虧損的影響。有關分析是假設若單位價格上升/下跌10%，而所有其他因素維持不變。

	對虧損的影響港幣百萬元	
	2009	2008
單位信託基金	22.1	28.2

(iii) 公平值利率風險

本基金的利率風險來自金融工具。在二零零九年六月三十日，假若以港元計值的債務證券的利率上升/下降10個點子，而所有其他因素維持不變，因為按公平值透過損益記賬的定息財務資產公平值的減少/增加，令年度虧損應高出/減少港幣2,165元 (二零零八年：港幣21,218元)。

(b) 流動資金風險

董事局的流動資金風險管理政策是只會在符合海洋公園公司條例及有足夠流動資金額度的情況下才轉移基金。由於所有基金已被投資而其債務只屬輕微，故本基金並不承受明顯的流動資金風險。

3.2 公平值計量

在活躍市場買賣的金融工具之公平值根據結算日的市場報價列賬。本基金持有的財務資產的市場報價為當時買盤價。沒有在活躍市場買賣的金融工具的公平值利用參考大致相同的其他工具的近期公平原則交易而釐定。

貿易應付款的賬面值扣除減值撥備的數額假設跟公平值相若。



OCEAN PARK TRUST FUND NOTES TO THE FINANCIAL STATEMENTS		海洋公園信託基金 財務報表附註	
4	Critical accounting estimates and judgements	關鍵會計估算及判斷	
Estimates are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. There are no critical estimates in applying the entity’s accounting principles.			
估算和判斷會被持續評估，並根據過往經驗和其他因素進行評價，包括在有關情況下相信對未來事件的合理預測。本基金在會計政策的應用過程中，並無涉及關鍵會計估算。			
5	Financial instruments	金融工具	
The financial instruments held by the independent investment managers at the year end were:			
於年末由獨立投資經理持有的金融工具如下：			
		2009 HK\$ '000 港幣千元	2008 HK\$ '000 港幣千元
Unlisted debt securities	非上市債務證券	84,919	70,115
Unit trusts	單位信託基金	221,136	282,415
Foreign currency forward contract	外幣遠期合約	-	(25)
		306,055	352,505

6	Accounts payable	應付賬款	2009 HK\$ '000 港幣千元	2008 HK\$ '000 港幣千元
	Current account with Ocean Park Corporation (note 7)	與海洋公園公司的往來賬項 (附註7)	90	1,050
	Accruals and other payable	應計費用及其他應付款	113	126
			203	1,176
7	Current account with Ocean Park Corporation	與海洋公園公司的往來賬項	2009 HK\$ '000 港幣千元	2008 HK\$ '000 港幣千元
	Balance payable as at the start of the year	年初結餘	1,050	205
	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	19	18
	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	94	91
	Transfer to Ocean Park Corporation (note 9)	轉往海洋公園公司(附註9)	1,927	2,736
	Payments made during the year	年內付款	(3,000)	(2,000)
	Balance payable as at the end of the year	年末結餘	90	1,050



OCEAN PARK TRUST FUND

NOTES TO THE FINANCIAL STATEMENTS

海洋公園信託基金

財務報表附註

8	Accumulated fund	累積基金	2009 HK\$ '000 港幣千元	2008 HK\$ '000 港幣千元
	Endowment granted by the Hong Kong Jockey Club (Charities) Limited	香港賽馬會(慈善)有限公司的捐款	200,000	200,000
	Accumulated retained income	累積保留收入		
	- As at the start of the year	- 年初結餘	178,571	180,820
	- Deficit for the year	- 本年度虧損	(43,896)	(2,249)
	As at end of the year	年末結餘	134,675	178,571
			334,675	378,571
9	Transfer to Ocean Park Corporation	轉往海洋公園公司	2009 HK\$ '000 港幣千元	2008 HK\$ '000 港幣千元
	Transfer to Ocean Park Corporation	轉往海洋公園公司	1,927	2,736

Ocean Park Corporation engaged third party consultants to assist management and incurred other costs to perform a strategic review and feasibility studies 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。





Ocean Park Hong Kong  
香港海洋公園

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