

Ocean Park Corporation 海洋公園
Annual Report 2002-2003年業績報告





Mission

Ocean Park was established in 1977. Ever since, it has adhered strongly to its mission:

- To provide local and overseas visitors with experiences that combine entertainment and education
- To assist in the understanding and practice of wild life conservation

Ocean Park aims to be financially viable while offering its patrons a diverse range of activities at affordable prices.

While continuously expanding and improving our entertainment facilities and service standards, we also seek out and introduce new educational programmes and opportunities to promote lifelong learning.

As a not-for-profit organisation, Ocean Park exists for the public's benefit. We strive to deliver the highest standards of quality service and customer care.

Mission 宗旨

宗旨

海洋公園自一九七七年成立以來，一直致力恪守以下宗旨：

- 為香港市民及外地旅客提供娛樂及教育並重的全新感受
- 協助保育野生動物生態及增進大眾對這方面的了解

海洋公園致力維持財政穩健，以合理的收費，為大眾提供多元化的康樂活動。

我們不斷拓展及改進園內的消閒設施，提升服務水平，並積極推出嶄新的教育活動，提倡終身學習的精神。

作為一間非牟利機構，海洋公園以大眾利益為依歸。我們將克盡己任，竭誠為遊客提供優質服務。



CONTENTS 目錄

SECTION 1 第一節

Corporate
Information
公司資料

02

SECTION 2 第二節

Chairman's
Message
主席獻詞

08

SECTION 3 第三節

Chief Executive's
Statement
行政總裁報告

26

SECTION 4 第四節

Calendar of
Events
年中事項

42

SECTION 5 第五節

Auditors' Report &
Financial Statements
核數師報告書及財務報表

58





SECTION 1 第一節

Corporate Information

公 司 資 料



Board of the Ocean Park Corporation 海洋公園公司董事局

Mr. Allan ZEMAN, JP
盛智文先生
Chairman 主席



Mr. Duncan PESCOD, JP
柏志高先生
Deputy Commissioner for Tourism
(Tourism Commission representative)
旅遊事務副專員



Mr. Randolph F. GUTHRIE, Jr.
高詩禮先生



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



Mr. Leo KUNG Lin-Cheng
孔令成先生



Mrs. Elim LAU, MBE, JP
劉龐以琳女士



Chairman

Allan ZEMAN, JP

Deputy Chairman

Kevin WESTLEY

Members

Lolly CHIU, JP

John CHU Ka-yan, BBS

Randolph F. GUTHRIE, Jr.

Elim LAU, MBE, JP

Leo KUNG Lin-cheng

Adrian LI Man-kiu

Duncan PESCOD, JP

Prof. Nora TAM Fung-ye

James E. THOMPSON, GBS

Eden WOON

The Hon. Henry WU King-cheong, BBS

主席

盛智文

副主席

韋智理

成員

趙婉珠

朱家欣

高詩禮

劉龐以琳

孔令成

李民橋

柏志高

譚鳳儀

詹康信

翁以登

胡經昌

Members Retired

Philip CHEN Nan-lok, SBS, JP, Chairman
(retired on 30 June 2003)

Po CHUNG, SBS, OBE, JP, Deputy Chairman
(retired on 30 June 2003)

Simon HAU Suk-kei, BBS
(retired on 30 June 2003)

Winston LEONG Kwok-wai
(retired on 30 June 2003)

Brian MORTON, OBE, JP
(retired on 30 June 2003)

Brian STEVENSON, SBS
(retired on 30 June 2003)

Annie WU Suk-ching, SBS, JP
(retired on 30 June 2003)

Stanley YIP Cho-tat
(retired on 30 June 2003)

下列成員已離任

陳南祿先生, SBS, JP 主席
(已於2003年6月30日任滿)

鍾普洋先生, SBS, OBE, JP 副主席
(已於2003年6月30日任滿)

侯叔祺先生, BBS
(已於2003年6月30日任滿)

梁國偉先生
(已於2003年6月30日任滿)

莫雅頓教授, OBE, JP
(已於2003年6月30日任滿)

施文信先生, SBS
(已於2003年6月30日任滿)

伍淑清女士, SBS, JP
(已於2003年6月30日任滿)

葉祖達先生
(已於2003年6月30日任滿)

Mr. Adrian LI Man-kiu
李民橋先生



Dr. Eden WOON
翁以登博士



Mr. James E. THOMPSON, GBS
詹康信先生



Mr. John CHU Ka-yan, BBS
朱家欣先生



Prof. Nora TAM Fung-yee
譚鳳儀教授



The Hon. Henry WU
King-cheong, BBS
胡經昌議員



Ms. Lolly CHIU, JP
趙婉珠女士
Deputy Secretary for Home Affairs (Home Affairs Bureau)
民政事務局副秘書長



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

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

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

海洋公園有為董事局及管理階層成員，提供責任保險。

Ocean Park Management Team 海洋公園公司管理層成員

Randolph Guthrie, Jr.
高詩禮

Chief Executive
行政總裁



Sales & Marketing Director
營業及市場總監

Paul Pei
貝寶華

Alex Chu
朱瀾

Projects Director
工程拓展總監



Brian Ho
何勉義

Human Resources Manager
人力資源經理



Matthias Li
李繩宗

Deputy General Manager, Corporation Secretary,
Finance and Administration Director
副總經理，公司秘書暨財務及行政總監

Suzanne Gendron
蔣素珊

Zoological Operations
& Education Director
動物及教育總監



George Tso
曹志強

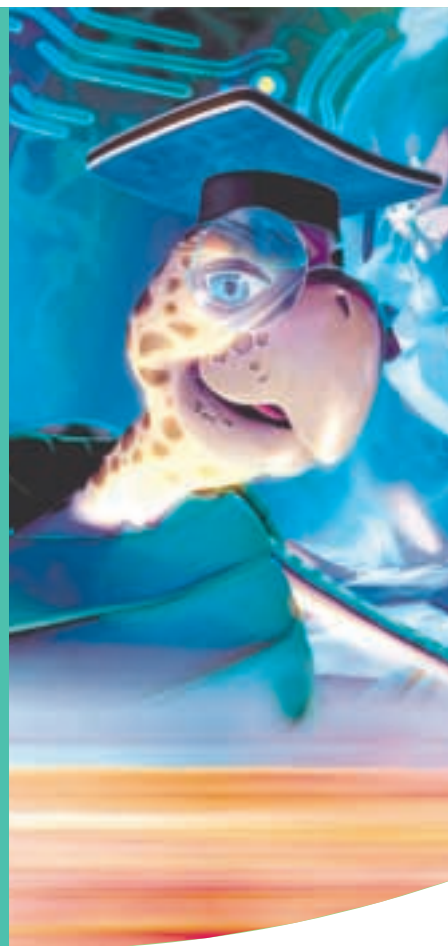
Engineering Director
工程總監



Alan Chan
陳銘安

Operations Director
執行總監







SECTION 2 第二節


Chairman's Message

主席獻詞




Outgoing Chairman's Message

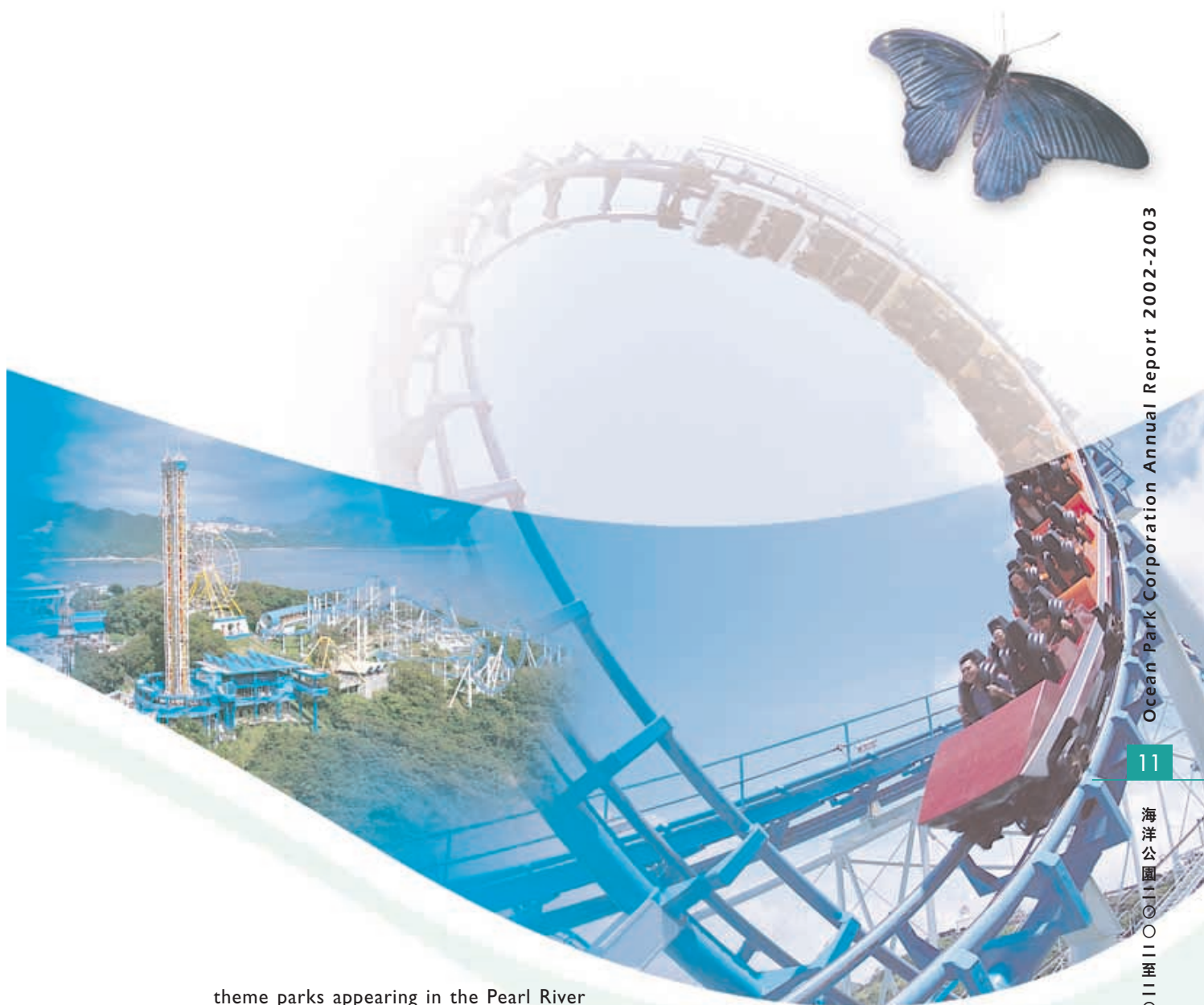
主席獻詞



The financial year 2002-03 was a year of two powerfully contrasting parts, as our Chief Executive recounts in some detail in his own statement later in the Annual Report. The first eight months provided strong and gratifying evidence of improved performance - the fruits of three years of meticulous restructuring of costs, and of creative development of a steady stream of seasonal events and activities that have stimulated attendance and revitalized the Park's reputation. This extremely encouraging beginning to the year was then thrown into dramatic reverse as the SARS outbreak wrought its havoc across our community and literally decimated our business.



As I and a number of members of the Board step down at the end of June after three years of focused effort working in conjunction with the Management team to revitalize Ocean Park, this is without question an appropriate opportunity to review the key landmarks and achievements of this period. It is worth recalling that when I assumed office as Chairman of the Board in 2000, the Park was entering its third successive year of operating losses, and needed to address fundamental issues about the basis of its appeal into the future. A Park that for a generation had sat close to the hearts of most Hong Kong families as a prime locus for family fun and nature-focused education faced new and serious challenges. In the public mind, these challenges appeared to be driven by the planned opening of Disney in 2005. In reality, the challenges were broader than this, since the competition facing the Park was much more diverse - ranging from new



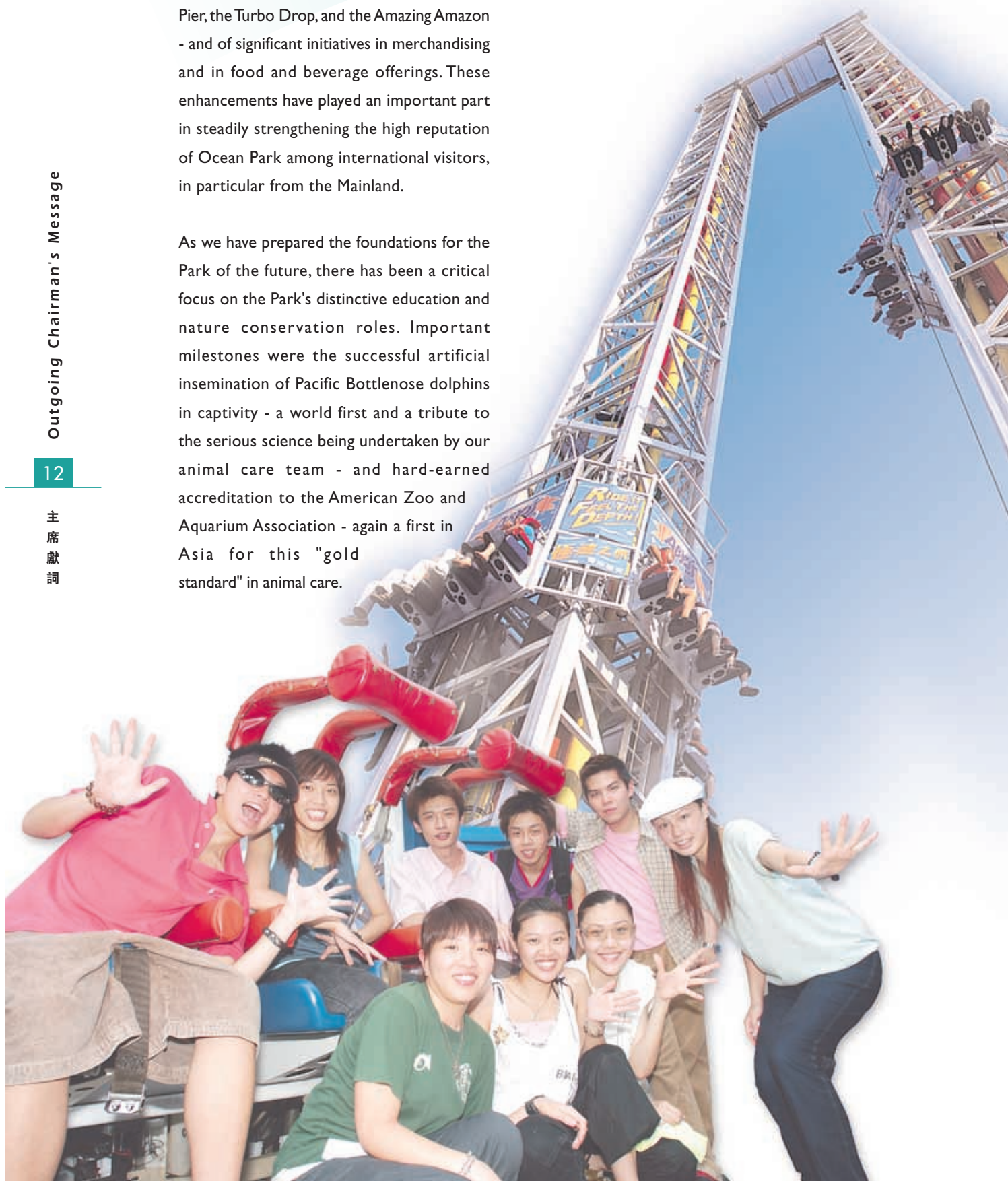
theme parks appearing in the Pearl River Delta, to new and attractive air conditioned shopping complexes in Hong Kong that offer recreational outlets, and to the growing habit of many Hong Kong families to travel to resorts across the Asia-Pacific for long weekend breaks.

Restoring the Park to operating surplus has been the over-riding priority of the Board, and it is regrettable that the SARS-related business upheaval has compromised this effort in the past year. Putting to one side the SARS upheaval, the story of the last three years has been of a steady rise in visitor levels, the creation of an important new income stream in the form of seasonal events, most notable of which has been the extraordinarily successful Halloween Bash every October,



and a strong recovery towards operating surplus. I am proud too of the new attractions introduced - most significantly the Pacific Pier, the Turbo Drop, and the Amazing Amazon - and of significant initiatives in merchandising and in food and beverage offerings. These enhancements have played an important part in steadily strengthening the high reputation of Ocean Park among international visitors, in particular from the Mainland.

As we have prepared the foundations for the Park of the future, there has been a critical focus on the Park's distinctive education and nature conservation roles. Important milestones were the successful artificial insemination of Pacific Bottlenose dolphins in captivity - a world first and a tribute to the serious science being undertaken by our animal care team - and hard-earned accreditation to the American Zoo and Aquarium Association - again a first in Asia for this "gold standard" in animal care.





We have worked productively with the Government and other interested parties to address the structural challenges facing the Park, and have made great progress in this area. The Government's Task Force on Redevelopment of Ocean Park and Tourist Attractions in Aberdeen, set up in July 2002 and chaired by the Financial Secretary with membership drawn from all concerned bureaux, met a number of times over the past year to consider options. The Task Force convened a substantial workshop at Ocean Park in September, and by January had developed clear proposals on the most effective way forward. The work of these officials in support of the Park has been invaluable, and led to the creation in June of a small Development Group tasked to work closely with a consultant team to bring back to the Task Force a detailed business plan for future development of the Park.

While this process is yet to be completed, the Board and Management of Ocean Park took great encouragement from the unequivocal commitment to successful redevelopment of the Park that has come not just from all levels of Government, but also from tourism organizations like the Hong Kong Tourism Board. Perhaps most important of all was the Government's clear agreement that Ocean Park should remain focused on its core commitments to education and marine mammal conservation, with its world-leading aquarium collection playing a pivotal part in this.

As the financial year drew to an end, the Development Group was already hard at work, and I am confident that the result will be an exciting new set of facilities of which Hong Kong people can be proud, and which will attract large numbers of local and international visitors to the Park for many years to come.

The combination of uncertainty concerning the precise shape of Ocean Park's long term plans and the SARS-related disruption put acute pressure on the Park's staff, and their robust resilience through these uncertainties has been extraordinary. It is impossible to put a true value on the rare level of commitment and loyalty we see every day in the working attitudes and activity of what our Chief Executive rightly describes as the "Ocean Park Team". The contribution of the members of this team is elaborated in some detail by our Chief Executive in his separate report, but they have remained the real heroes during one of our toughest years on record.





The commitment of staff across the Park was additionally put to the test during 2002-03 with the difficult but essential task of restructuring the ORSO-related staff pension arrangements, which had become unsustainably under-funded as a result of the turbulence in global equity markets over the past five years. This challenge, which faces thousands of companies worldwide, was tackled firmly but with compassion by all concerned in order to protect Ocean Park from the danger of financial difficulties that could put its future in jeopardy. It is a tribute to the Ocean Park Team that they responded so positively to this difficult restructuring, with all staff voting to support the changes. We can now face the future confident that pension arrangements sit on firm foundations, and can no longer pose any risk to our financial future.

In closing, it is essential to pay tribute to the seven other Board members who stepped down at the end of their terms on June 30 2003. These retiring members have made huge and invaluable contributions to the Park in recent years, and have played an indispensable role in supporting me and the executive team through the many difficult decisions we have had to take - most significantly in restoring the Park to operating surpluses after four successive years of losses, and second as the Park's long term future has been reconsidered.

The challenges facing myself, the Board and the Ocean Park Team led by its small but dedicated Executive Management have been considerable over this period, but I am confident that we have been able to use this time well to ensure that the long-term future of the Park now sits on firm foundations. Much less could have been achieved without a strong team effort, and I am gratified that the team spirit that so distinguishes Ocean Park's staff has been a hallmark of every one of the members of the Board. I would also like to thank the Hong Kong Government for its unwavering commitment to Ocean Park and all its help in our efforts to revitalise a great Hong Kong institution.

I wish Allan Zeman, my successor as Ocean Park Chairman, and the incoming Board every success in working with the Ocean Park management team to take these foundations and build a new Ocean Park which Hong Kong can be proud of for many decades to come. I am certain I speak for all outgoing members of the Board when I say that our strong support remains with you as you take the Park into a new era.





二零零二至二零零三財政年度是異常難忘的一年，兩極的發展讓我們經歷了不一樣的十二個月，其中的起落跌宕當在本年報的行政總裁報告中作詳盡表述。年內，首八個月所創締的佳績確實令人快意——連續三年來厲行成本控制的措施，加上持續推出創意盎然的節日大型活動，終究結出纍纍碩果，不僅帶動入場人次節節向上，更為海洋公園注入動力，聲名復傳千里。當此感到振奮之際，瞬卻遇上不可逆料的突變。非典型肺炎疫潮的爆發，對社會造成莫大衝擊，海洋公園自亦未能倖免。

適值本人與董事局多位成員於六月底卸任，歷經與管理層緊密合作三個年頭，鏗而不捨地提升海洋公園的吸引力，這無疑是個合適時機，回顧期內所創下的里程和成績。猶記本人於二零零零年接任董事局主席一職之時，海洋公園已連續第三年錄得營運虧損，需就未來路向等基要問題理出頭緒。多年來一直是香港市民心中闔家歡遊樂及自然教育好去處的海洋公園，正面對不斷湧至的艱巨挑戰。在外界看來，這些挑戰全皆由預期於二零零五年開幕的迪士尼公園所引發，但我們深知，挑戰的來源更寬更廣，皆因我們的競爭對手極其多元化——由珠江三角洲新開發的主題公園，到香港本地冷氣充足的購物商場內提供的消閒設施，不一而足。此外，香港家庭的消費模式亦趨改變，愈加熱愛轉往亞太區其他度假勝地渡過長週末假期。



帶領海洋公園轉虧為盈，是董事局任內壓倒一切的要務。可惜的是，隨非典型肺炎疫潮而倒下的營業表現，讓我們在過去一年所作出的努力化為烏有。倘若暫且將疫潮造成的衝擊按下不表，過去三年來的入場人數著實有增無減，持續上揚；而推出構思極具創意的大型節日活動，亦為公園開拓另一主要收入來源，當中一年一度的萬聖節慶祝活動「十月全城哈囉喂」尤其成功，口碑連連；加上業務更是強勁復甦，復再錄得營運盈餘。任內，令我們引以自豪的是，公園新增不少新景點，其中包括「太平洋海岸」、「極速之旅」及「亞馬遜歷險迷程」，又斥資興建新的高質素購物及飲食設施，讓遊客更能盡情盡興。種種改善計劃環環相扣，有效鞏固且提升海洋公園在世界各地遊客間的聲譽，其中尤以中國內地遊客為甚。

為公園未來發展鋪路，打穩基礎的同時，我們在教育及大自然保育工作方面，亦扮演繼往開來的角色。其中奠下的重要里程碑，包括於全球率先成功以人工受孕方式繁殖太平洋樽鼻海豚，見證公園動物護理小組在科學領域的卓越貢獻，以及榮獲美國動物園及水族館協會（American Zoo and Aquarium Association）頒發的會員資格，成為亞洲首個獲此榮譽的動物主題公園。





縱使這
工作仍需
假以時日方
能完成，但董事
局及管理層深深領略

到，堅定不移地支持並促進海洋公園成功重新發展，並非單單來自政府各局各部，還有包括香港旅遊發展局等的旅遊機構。誠然最重要的是，政府與海洋公園有明確共識，確認公園以其全球數一數二的水族館及海洋生物藏量作後盾，奠定在教育及海洋哺乳類動物保育方面的重要地位。

隨著是個財政年度的終結，發展小組亦正如火如荼地進行計劃制訂的工作。本人深信小組將會帶來各式各樣讓港人引以為傲的新設施，在往後多年吸引更多本地以至外國遊客蒞臨海洋公園。

就公園面對的結構性挑戰，我們與香港特區政府及其他有關人士力謀對策，取得長足進展。政府於二零零二年七月成立重新發展海洋公園及香港仔旅遊景點的專責小組，由財政司司長擔任主席，成員包括來自各有關當局的高級官員，於過去一年間舉行多次會議，就不同的方案進行商討。專責小組繼在九月於海洋公園召開一主要工作坊，翌年一月即訂出明確計劃，規劃出公園最可行的未來發展方向。各局官員對海洋公園予以鼎力支持，於六月促成另一發展小組的成立，與一顧問專家隊伍並肩就公園的往後發展研訂詳盡的業務計劃。

在海洋公園的長遠發展計劃未有定案，加上非典型肺炎疫潮造成衝擊的不明朗景況下，海洋公園一眾員工所承受的壓力可想而知，而他們在當中表現出的變通能力更是令人敬佩。正如行政總裁所說，他們全皆是「海洋公園大家庭」的一份子，要賦予他們在每天工作及活動中所彰顯的專業投入及克盡職守的態度一個真正價值，著實難以言全。他們對海洋公園的良多貢獻，詳情見於隨後的行政總裁報告中，是協助公園安渡有史以來其中最艱困時期的真正英雄。

各員工對海洋公園不離不棄的承諾，在二零零二至零三年重整與《職業退休計劃條例》相關的員工退休金安排時，更可見一斑。其時，退休基金因過去五年全球股票市場動盪不已而呈資金嚴重不足，令全球數以千計的公司均需面對此挑戰。然而，公園員工卻能以堅定且寬懷的態度處理，讓海洋公園免於陷入財政困境，影響未來發展。要重組有關退休福利計劃困難重重，但全體員工反應正面，對有關改變投以信任一票，全力支持，本人謹致以衷心感激。今天，在退休金安排已落實於堅實的基礎上，公園將可無懼任何財務威脅，專心致志拓展業務。





群策群力，方能創出今天的成績。這份團隊精神，見諸每個海洋公園員工的身上，也是各董事局成員所擁有的特質。此外，本人亦感謝香港特區政府的無限支持，傾力襄助開展公園的改革進程。



本人並藉此機會，向於二零零三年六月三十日卸任的其他七位董事局成員，表達深切謝意。各卸任成員數年來對海洋公園貢獻良多，給予無數寶貴意見。在過去多次須落下困難決定的時候，更為本人與管理層提供不可或缺的支持，其中最顯要的是扭轉海洋公園連續四年虧損的局面而創出營運盈餘，以及重新考慮公園的未來長遠發展。

謹此祝願海洋公園新任主席盛智文，以及新晉董事局成員，與海洋公園管理層合作愉快，能在既有基礎上建立更令港人顧盼自豪的海洋公園，於未來數十年為遊客帶來更多歡樂。各卸任董事局成員定當繼續予以鼎力支持，伴隨彼等帶領海洋公園進入另一光輝新紀元。

任內，本人、董事局，以及在管理層精英領導下的海洋公園員工所面對的挑戰，可謂一浪復一浪。可是，本人深信憑藉我們在這期間所作的努力，已然為公園的長遠發展，打造出堅穩的磐基。唯有各人本著團隊精神，

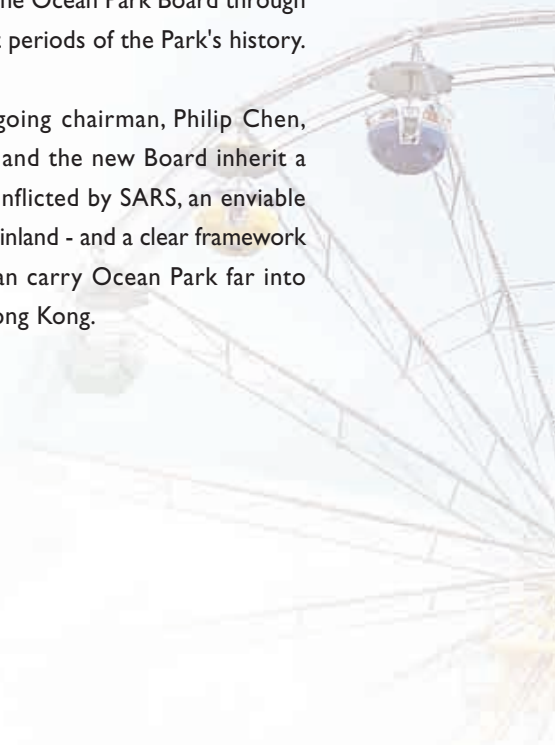



Incoming Chairman's Message

新任主席獻詞

It is an honour, a pleasure - and a tremendous challenge - to have been asked to take up the responsibility of chairing the Ocean Park Board through what is likely to be one of the most important periods of the Park's history.

Under the very able leadership of our outgoing chairman, Philip Chen, foundations have been firmly and ably laid. I and the new Board inherit a strong business base in spite of the setback inflicted by SARS, an enviable reputation for the Park - particularly on the Mainland - and a clear framework within which to give flesh to a vision that can carry Ocean Park far into the future as the heart of family leisure in Hong Kong.





As I take up responsibilities at the beginning of the new financial year, the small Development Group established by the Financial Secretary's Task Force on Redevelopment of Ocean Park and Tourist Attractions in Aberdeen is ready to roll up its sleeves to create firm, detailed long term plans for the future. It is already clear that this will be my single highest priority.

While I am in no doubt about the debt we owe our outgoing board, I believe I also need to thank those other new board members who have like me accepted the challenge to build the Ocean Park of the future. Altogether, we welcome seven new members to the Board in addition to myself: John Chu, Leo Kung, Adrian Li, Nora Tam, James Thompson, Eden Woon, and the Park's widely respected Chief Executive, Randolph Guthrie. We new members will without question rely heavily on the experience of existing board members - Lolly Chu, Elim Lau, Duncan Pescod, Henry Wu and in particular our new Deputy Chairman, Kevin Westley. We have a significant challenge ahead, but working with the impressive "Ocean Park Team", I am confident that this powerfully committed group of board members is a match to that challenge.

能夠在海洋公園歷史上有數極其重要的時刻，獲邀擔起領導公園董事局的重任，是榮耀、是樂事，同時也是艱巨的挑戰。

前任主席陳南祿的英明領導，為海洋公園披荊斬棘，成功奠下鞏固的磐基，讓本人與新一屆董事局得以承襲堅穩的業務，縱使在非典型肺炎疫潮的衝擊下，仍能無懼挑戰。海洋公園的名字，在世界各地遊客間廣為傳誦，其中尤以中國內地為甚。此外，明確的政策框架亦已落實，讓我們可以此為基，在改革進程上繼續勇敢直前，進一步提升海洋公園在香港作為闔家歡遊樂消閒的地位。





適值本人在這新財政年度領受任命之際，由財政司司長領導的重新發展海洋公園及香港仔旅遊景點專責小組所成立的发展小組，亦已日以繼夜地為公園研訂詳細的長遠發展大計。這將是本人在任內的首要任務。

對於上一屆董事局的良好貢獻，本人不勝銘感；並冀藉此機會，感謝各新董事局成員予以無限支持，與本人一樣敢於接受建設海洋公園豐盛未來的挑戰。除本人外，年內共有七位新成員加盟海洋公園董事局，他們是朱家欣、孔令成、李民橋、譚佩儀、詹康信、翁以登，以及深受敬重的公園行政總裁高詩禮。我等新晉成員，定當以各現任董事局成員包括趙婉珠、劉龐以琳、柏志高、胡經昌，以及新副主席韋智理的寶貴經驗為馬首是瞻。眼前的挑戰未可言少，但本人深信憑藉與「海洋公園大家庭」的每一份子肩並肩合作，加上董事局成員的全情投入，定能繼往開來，創締更佳成績。







SECTION 3 第三節

Chief Executive's Statement

行政總裁報告



Chief Executive's Statement 行政總裁報告

The financial year under review was in every respect an extraordinary year: literally the best of times and the worst of times. The snapshot at the half-year stage showed exceptional progress: a surge in visitors to record levels driven by a creative programme of new events and initiatives, and a return to operating surplus after four years of operating losses. The SARS outbreak in March transformed that picture, and for the last 100 days of the financial year, our unwaveringly committed "Ocean Park Team" opened the gates to an almost empty park. Our dolphins performed to an empty Ocean Theatre. Our experts trained to brief and entertain

thousands of visitors on the treasures to be found across the Park could do little more than talk to each other. What should have been a record year, and a gratifying tribute to the efforts of the team, ended with operating losses and staff worried for the Park's future. Clearly, this was a year of two very different parts.





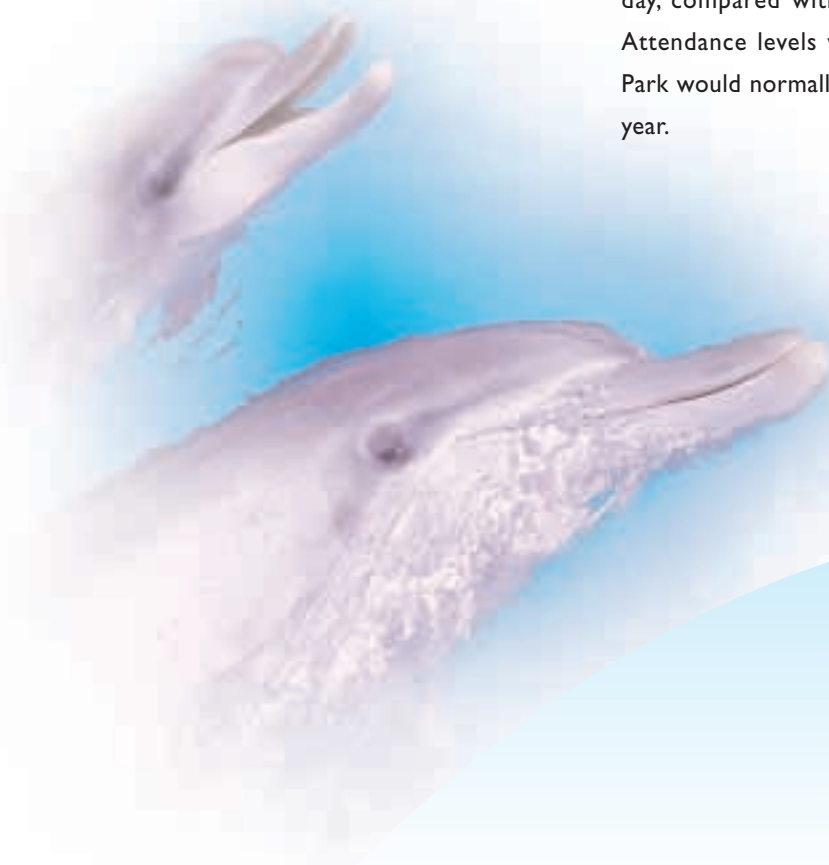
Perhaps the first and most critical issue I would like to address is the impressive patience and commitment of our staff over this most testing year. In the autumn of 2002 they worked closely with the management team to review and restructure their pension arrangements. This was a stressful process that was handled by our staff with maturity and with an impressive focus on the wider need to ensure the long-term viability of Ocean Park.

Throughout this period, the team worked round the clock to ensure the success of the many striking initiatives planned for that period. Following the successful Summer Carnivals, themed as the "Hip Hop Summer Slam", which attracted more than 700,000 visitors to the Park during July and August, they plunged into October's Halloween Bash, which brought more than 300,000 families into the Park, mostly on evenings. The Christmas Sensation followed, with lots of real snow, and a sensational outdoor ice-skating show. By the time the team was championing visitor interest in the Powerpuff Girls around February's Chinese New Year



festivity, confidence was high that we were heading towards a record year. After a 23% jump in attendance in 2001/02 to 3.38 million, driven by a 47% jump in Mainland visitors, there was confidence that similar progress could be anticipated for 2002/03. This was being driven by enhanced promotional activity on the Mainland, whether in thematic advertising campaigns or our presence at trade shows and exhibitions, or in our most ambitious promotion initiative ever to be mounted on the Mainland - the 24-part "Romancing Hong Kong" TV series, starring Aaron Kwok and Li Bingbing.

The SARS outbreak delivered a sharp and sobering reversal to the previous eight months' achievements. As fear spread through the Hong Kong community over this new and alarming disease, people withdrew from all public places - Ocean Park included. Mainland visitors were barred from visiting Hong Kong, and this ban remained in place to the end of the financial year. For week after week, our staff welcomed just hundreds of visitors a day, compared with the usual thousands. Attendance levels were 30% of those the Park would normally expect at that time of year.





In response to this alarming collapse, and in view of the fact that there was great uncertainty on how long it would endure, the Management and Board were forced to take tough measures to control costs. While it was impossible to cut back either on care for the animals and marine life at the heart of our attractions, or on upkeep of the Park, other tough decisions were taken, and again accepted with maturity and good grace by our team. All staff went onto four-day no paid leave a month, and were asked to take all outstanding leave, and to concentrate annual holidays into this period if possible. The Park was shut on Mondays - traditionally the quietest visitor day. Operating hours were trimmed, and show schedules adjusted.

Even during this catastrophic SARS period, with staff uncertainties at their highest, the Park team threw themselves energetically into a number of initiatives aimed at rallying visitor interest. Special deals focused on Easter in April, Mothers' Day in May and Fathers' Day in June. The team then swung strongly behind the "We Love Hong Kong" campaign created by the Hong Kong Government to aid speedy recovery from the SARS upheaval. With commitment such as this, I am optimistic that we will be able to report in my next Chief Executive's Statement the fruits of this spirited recovery effort.



Over the year, we continued to build on our already-world-renowned collection of sea-life and animal exhibits. Four distinctive scalloped Hammerhead Sharks drew widespread interest when they were introduced to the aquarium in November. Ocean Park is the only animal park in South-east Asia that accommodates these rare and fascinating sharks. Less dramatically, leafy dragons and yellow seahorses were also added, while our new "Dinosaurs Now and Then" exhibition allowed visitors to come

face to face with three living descendants of dinosaurs - Chinese alligators, Chinese giant salamanders and the Chinese sucker fish.

In gratifying recognition of the team's efforts to build Asia's highest-calibre animal care facility, Ocean Park was awarded in November, a five year accreditation from the American Zoo and Aquarium Association (AZA). This is the first time an Asian animal facility has been awarded membership of this elite group of North American zoos and aquariums, which puts Ocean Park alongside Seaworld, San Diego Zoo, and the Smithsonian Institute National Zoo in Washington. Other treasured awards included a Brass Ring Award from the International Association of Amusement Parks and Attractions (IAAPA) for the website created for the Halloween Bash 2001, and a Best Landscape Design in March 2003 for Ocean Park's entry at the annual flower show at Hong Kong's Victoria Park.



Ocean Park's generation-long commitment to nature conservation and education, and to community initiatives was undiluted by the upheavals linked with SARS. The Park's annual Conservation Day mounted by the Ocean Park Conservation Foundation in January, raised over HK\$1 million towards its work supporting study of Chinese white dolphins and finless porpoises in Hong Kong, Irrawaddy dolphins and Ganges River dolphins in Bangladesh, Indo-Pacific bottlenose dolphins in southern Taiwan, and a variety of marine mammals in Cambodia's coastal waters.

In addition, Ocean Park helped the Hong Kong Society for Panda Conservation to raise HK\$1 million for the China Wolong Nature Conservation and Research Centre for Giant Pandas, the largest panda research facility in China, to establish the new Hong Kong Ocean Park Conservation Hospital. In March, the Society also helped to organize monitoring and patrol training courses for staff of Sichuan's Mabian Dafengding Nature Reserve to facilitate effective conservation for giant pandas.





For the tenth consecutive year Ocean Park held its International Day for Disabled People in December, while in August it worked with Charitasia and the Summerbridge charity to bring 400 underprivileged teenage groups into the Park. The Ocean Park Halloween Bash in October also organized a Yan Chai Charity Night, at which a host of celebrities joined the festivities to raise funds for this important local charity.

As the Park team and management step back to draw lessons from this "best of times, worst of times" year, the foremost is that with strong staff commitment, even the severest adversities can be managed and overcome. The Park's long-standing role as a treasured focus for wholesome family leisure, and for nature conservation and education, remains as important today as it ever has been. Visitors from overseas - in particular from the Chinese Mainland - may be growing rapidly in number, but we can be confident that these qualities will be as appealing to these new visitors as they have been to Hong Kong people for a generation.





What is it that holds together this extraordinarily committed team - which embraces not just animal trainers, but accountants, engineers and landscape gardeners - and has enabled them to work so closely through so tough a period? Perhaps above all else it is the animals that provide the focus for Ocean Park, and the focal point of all of our efforts. These animals depend wholly on the care provided by the "Ocean

Park Team", and this realization creates a very special bond between all Ocean Park people. This is a bond that is noticeable to our visitors, and explains the welcome they always receive.

It explains why Ocean Park retains a special place in the hearts of Hong Kong people, and provides the foundation upon which an exciting new era in the Park's life is about to be built. But that hopefully will be the



無論從那個角度來看，過去一個財政年度無疑是非比尋常的一年：要說這是最好的年頭，也是最壞的年頭，一點不為過。上半年度發生的種種點滴顯示我們正取得飛躍發展——在連串創意盎然的嶄新計劃及活動項目的帶動下，遊客的入場人數再創新高，錄得營運盈餘的目標就在眼前。可是，三月爆發的非典型肺炎疫潮，卻一下子扭轉了整個局面。在臨近年結的最後一百天，海洋公園內克盡職守的工作人員，每日面對的是幾乎空無一人的寂靜公園。活潑聰敏的海豚，於滿目空座的海洋劇場堅持演出；久經培訓、慣於向數以萬計遊客講解園內各種珍寶的專家，僅能以同事為問好的對象。一個確信是成績斐然，理應為全體員工締造累累碩果送上謝意的年度，卻最終換來營運虧損，並讓各員工擔憂公園的前景。顯然，這個年度讓我們經歷了兩極的發展。



在這最受考驗的一年，首要觸及的關鍵課題，就是全體員工對公園所表現出的無比堅忍及承擔。二零零二年秋季，他們即與管理層就檢討及重整有關公積金安排，進行緊密磋商。儘管整個商討過程艱難沉重，但他們仍本著謹慎成熟的態度妥善處理，以海洋公園的長遠發展為大前提。





年內，各同事不分上下，日以繼夜全情投入工作，務求把各項構思精妙的活動計劃一一落實，創出最佳成績。繼打頭陣的夏季特備節目「非常Summer跳跳扎」，在七至八月期間吸引了超過七十萬遊客到訪之後；他們即密鑼緊鼓籌備專為萬聖節而設的「十月全城哈囉喂」，為逾三十萬遊客在多個晚上帶來新一浪的驚喜及感官刺激；隨後推出的「海洋公園聖誕全城ho ho ho」，讓訪客在觀賞真雪場景，感受白色冬日的興奮之餘，更獻上既浪漫又富動感的戶外溜冰表演。踏進翌年二月，以《飛天小女警》為活動主幹而炮製的連串農曆新年賀歲節目，把入場人數推上新高峰，讓我們深信這將會是創紀錄的

一年。猶記得二零零一至零二年的整體遊客數字銳升百分之二十三至三百三十八萬人次，而當中內地遊客更有百分之四十七的驚人增幅，我們滿懷信心，料可在二零零二至零三年取得旗鼓相當的佳績。這端賴我們加強在中國內地的市場推廣攻勢，除執行主題廣告活動，以及參加交易會與展覽會外，更支持由郭富城及李冰冰演出的二十四集電視劇《動感豪情》，進一步宣揚海洋公園這個「必到景點」。在二零零二至零三年度，海洋公園最終錄得的遊客數字為二百九十萬人次，與對上一年的入場人次相較確實令人失望。然而，對所有香港市民來說，這卻是不一樣的一年。



非典型肺炎疫潮的爆發，把我們在過去八個月所創締的驕人成績急劇倒轉。香港市民莫不懼怕這新疫症的駭人威力，紛紛絕跡所有公共場所，海洋公園亦未能倖免其中；而內地遊客更被禁止來訪香港，有關禁令直至我們的財政年度終結時仍未解除。由於外在因素使然，我們的員工每天僅招待數百名遊客，一反過往數千計的情況。在這段期間，公園的實際入場人次，只達按去年同期預計的百分之三十。

面對這令人憂慮的遊客人數下滑的情況，加上疫情終究持續多久亦未可預料，管理層及董事局逼不得已厲行節流措施，以減省成本為先導。基於未能削減各大景點所在的動物和海洋生物的護理開銷，以及園內設施保養與安全管理方面的支出，我們只得尋求他法，尤幸獲得一眾員工的諒解及支持。所有員工除了放取全部剩餘假期外，亦盡量安排在該段淡季放取有薪年假。公園並將整個星期中遊客最少的星期一訂為休息日，以及要求全體員工自願每月放取四天無薪假期。此外，公園亦縮短營運時間及重新編排表演項目場次。



縱使在非典型肺炎的嚴峻時期，員工對前景的不明朗處於高峰，大家仍努力不懈，把冲天幹勁投入多項活動計劃中，以吸引眾多遊客重臨海洋公園。我們分別在復活節、五月的母親節及六月的父親節推出特別入場優惠，並傾力支持由特區政府牽頭的「我愛香港」運動，為本港自非典型肺炎疫潮中迅速復甦過來付上一分力。透過種種的承擔，本人對在下一個行政總裁報告中為大家匯報逆景自強的成果，抱持樂觀態度。

過去一年間，我們繼續為規模冠全球的海洋生物及動物陣容增添多個新成員，讓海洋公園無負作為集娛樂及教育於一身的世界級觀光點的美譽。十一月，我們為海洋館引入四條外形獨特的鰐頭鯊，掀起本港市民的廣泛興趣。事實上，海洋公園是東南亞唯一一個海洋生物公園，置有這等既罕有又令人著迷的鯊魚品種。隨後，我們更再接再厲，帶來了葉海龍及黃海馬；又同時推出「恐龍足跡」景點，讓遊客可以面對面接觸瀕臨絕種的恐龍近親如揚子鱷、大鯢（娃娃魚）及胭脂魚。





為表揚我們的工作人員篤力建立亞洲主要動物保育設施的成就，海洋公園於十一月榮獲美國動物園及水族館協會（American Zoo and Aquarium Association）頒發五年會員資格，成為亞洲首個獲得這項榮譽的動物主題公園，與會內的北美著名動物園和水族館成員如Seaworld、聖地牙哥動物園（San Diego Zoo）及位於華盛頓的史密森學會國家公園（Smithsonian Institute National Zoo）等齊名。其他彌足珍貴的獎項並包括由國際主題公園及景點協會（International Association of Amusement Parks and Attractions）頒發的銅環獎，讚揚海洋公園為推廣二零零一年萬聖節慶祝活動「十月全城哈囉喂」而特別設計的網站，以及我們在二零零三年三月參加在維多利亞公園舉行的香港花卉展覽而贏取的「最佳園林設計獎」。

海洋公園一直藉推行各種社區活動，宣揚大自然保育及教育的理念，即使在遇上非典型肺炎期間亦未有絲毫鬆懈。海洋公園每年一度於一月份舉行的「鯨豚保護日」，為海洋公園鯨豚保護基金續籌得超過一百萬港元的善款，用以支援研究香港的中華白海豚和江豚、巴格達的伊河豚和恆河豚、台灣南部的印度太平洋樽鼻海豚，以及柬埔寨沿岸水域一帶出沒的不同海洋哺乳類動物的工作。

此外，海洋公園亦協助香港熊貓保育協會籌款一百萬港元，支持中國最大的熊貓研究設施——臥龍中國保護大熊貓研究中心——於當地建設新的香港海洋公園熊貓保育醫院。三月，協會更於四川馬邊大風頂自然保護區舉辦監測及巡邏培訓班，讓當地員工更有效推行大熊貓的保育工作。



我們連續十個年度在十二月支持「國際復康日」，並於八月份聯合Charitasia與夏橋計劃籌辦活動，招待四百名來自貧困家庭的青少年免費到海洋公園遊覽一天。在十月舉行的「海洋公園十月全城哈囉喂——仁濟慈善夜」，更獲多位社會知名人士連袂出席，為仁濟這本地主要慈善團體籌募來年經費。

在海洋公園各員工及管理層自繁重的事務中沉靜下來，於這個「最好的年頭，卻也是最壞的年頭」當中總結經驗之際，我們深深體會到一支專心致志、熱誠服務的團隊，就猶如無堅不摧的利刃，讓我們能披荊斬棘克服並跨過即使是最艱難的困境。海洋公園始終如一，穩守作為闔家歡消閒，以至大自然保育與教育的旅遊熱點。面對外地遊客在可見將來不斷增長，特別是來自內地的客群，我們相信海洋公園憑藉其獨特的吸引力，定能確保新遊客與本地市民一樣，獲享賓至如歸的感覺。

要問是甚麼樣的魅力，能夠凝聚這支強大而份外投入的團隊，匯集不僅是動物訓練員，更有一眾的會計師、工程師及園林專家，在困難的環境下依然相互扶持，緊密合作，相信就是海洋公園的動物，已然成為公園以至園內工作人員不問付出的聚焦處。我們的全體員工深知這些動物百分百仰賴眾人的通力照顧，這種無形的共識緊緊把各人繫在一起，更溢於言表，讓遊客甫踏進海洋公園之際，即能真切地領會！在這個財政年度內，「海洋公園大家庭」的每一份子，無論是前線員工還是管理層，莫不把他們的應變創意及專業精神，發揮得淋漓盡致。本人很榮幸能成為這個大家庭的一員。

全體員工全情投入的服務熱誠，讓海洋公園於本港市民心中進佔了一個不可取替的位置，更為我們紮穩根基，為公園的未來發展打造更輝煌的紀元。謹此祝願這故事的延續能記入下一個財政年度的業績報告中。





SECTION 4 第四節

Calendar of Events

年中事項





July 6, 2002

Hip Hop Summer Slam-Opening

During the summer, Ocean Park launched 'Hip Hop Summer Slam' - a myriad of high-energy events that showcased Western street culture, with extended operating hours to 11 pm every Saturday. Also, in conjunction with the Park's 25th anniversary celebration, all Hong Kong citizens born in 1977 or with the numbers '25' on their Hong Kong identity cards could gain free admission to the Park on July 6.

「非常 Summer 跳跳扎」

為迎接暑假來臨，海洋公園延長週六開放時間至晚上11時，並推出特備活動「非常Summer跳跳扎」，讓遊客體驗西方街頭文化的無比活力及澎湃動感，更為時下青年男女在暑假期間提供有益身心的娛樂節目。同時，為慶祝海洋公園成立25週年，凡於1977年出生，年屆25歲的本港居民、或身份證號碼中有相連「25」數目字的人士，均可於7月6日當日免費入場。

July 16, 2002

'Ocean Park 25th Anniversary' Light Rail Commemorative Ticket

To celebrate Ocean Park's 25th anniversary, Kowloon-Canton Railway Corporation launched a Light Rail commemorative ticket. The commemorative ticket sets were available in three packages - the Diamond, Gold and Lucky packs.



「海洋公園25週年」 輕鐵紀念車票

為慶祝海洋公園25週年，九廣鐵路公司特別推出輕鐵紀念車票。紀念票包括鑽石、黃金及幸運套裝三款。



July 26, 2002

First Coca-Cola Store in Southeast Asia Opened in Ocean Park

The first Coca-Cola licensed merchandise store in Southeast Asia opened in Ocean Park's Headland. Named 'Dive into Refreshment', the store is part of the Coca-Cola Fantasy concept zone. Together with the 'Dive into a Float' beverage kiosk and 'Cool Zone' which houses the 8-feet, famous 'Coca-Cola Polar Bear' statue, the 'Dive into Refreshment' store offers visitors a fresh and unique Coca-Cola experience.

東南亞首間「可口可樂珍藏店」於海洋公園開幕

東南亞首間「可口可樂珍藏店」於海洋公園高地開幕，與「泡泡曲」飲品小食專賣店及由昂藏八呎的「可口可樂北極熊」駐守的「冰涼地帶」，共同組成「可口可樂新地帶」，為遊客提供新穎與眾不同的體驗。



July 31, 2002

Hip Hop Summer Slam - 2nd Blast

Teenagers and children were treated to 11 large-scale inflatable games as the second blast of the 'Hip Hop Summer Slam'. All facilities featured creative design with bright colours, challenging both the mind and body of participants.

「激玩跑跳碰」

「非常Summer跳跳扎」展開第二炮：「激玩跑跳碰」提供11款大型吹氣遊戲設施予青少年及小朋友玩耍。所有遊戲設施的設計均新穎有趣，顏色鮮艷奪目，考驗參予者的智力和體能。





August 3, 2002

Celebrity Grand Slam Challenge

'Hip Hop Summer Slam' - 'Celebrity Grand Slam Challenge' saw teenage pop singers performing and playing games like Celebrity Basketball Competition for an exciting and enjoyable night.

710,000
Attendance in Summer
(July & August)

「群星入樽對對碰」

「非常Summer跳跳扎」之「群星入樽對對碰」，邀請一眾人氣歌手即場表演，並參與群星四人籃球賽，分享一個既刺激，又愉快的晚上。



August 22, 2002

Summer Charity with Celebrities

Organized in conjunction with charity organization - Charitasia, Ocean Park and celebrity volunteers, entertained about 400 teenagers and their teachers from 'Summerbridge Hong Kong' free, so that allowing these financially-deprived teenagers to enjoy a fabulous holiday before the summer vacation ended.

群星獻愛心

海洋公園聯同義工團體Charitasia，與演藝界愛心義工，招待了「香港夏橋」志願慈善團體約400名青少年及其老師免費遊覽公園，藉此讓更多因經濟環境不許可的青少年，在暑假完結前渡過一個開心愉快的假期。





September 13, 2002

Halloween Bash Announcement Conference

Following previous year's success, Ocean Park staged the most original Halloween celebrations ever witnessed in Southeast Asia with an investment of HK\$25 million. The 'Ocean Park Halloween Bash' comprised five exciting and unique attractions: Scorpion King Live Attraction, the Underworld II, Journey to the Lost Temple, Mini Maze and Spooky House, bringing fun and thrills to visitors.

「十月全城哈囉喂」發佈會

承接往年的驕人成績，海洋公園耗資逾二千五百萬港元，再度呈獻全東南亞最大型的萬聖節慶祝活動——「海洋公園十月全城哈囉喂」，五大娛樂驚悚項目包括：「蠍子王魔域迷城真人show」、「密室凶靈II」、「魅影驚魂路」、「鬼馬小迷宮」及「We 嘩鬼怪屋」，為遊客帶來無限歡樂及刺激。



September 14, 2002

American Zoo and Aquarium Association Accreditation Awarded

The American Zoo and Aquarium Association awarded a five-year accreditation to Ocean Park, making it the first Asian animal facility becoming a member of the elite group of North American zoos and aquariums. To achieve this accreditation and membership, Ocean Park has to meet the highest standards of excellence in animal care, education and conservation, animal science, recreation, finance, safety and governance.

美國動物園及水族館協會會員資格

海洋公園榮獲美國動物園及水族館協會頒發會員資格，成為亞洲首個獲得該項榮譽的動物主題公園。要取得該會員資格，海洋公園必須在多方面達到該會的嚴格評審標準，包括動物護理、教育及保育活動、動物有關的科學研究、消閒設施、財政狀況、安全程度及企業管理等等。

Congratulations





September 30, 2002

The Most Exciting Halloween Bash Kicks Off

2002 Ocean Park Halloween Bash kicked off on October 1. Media previewed some of the most magnificent scenes from 'Scorpion King Live Attraction' and even joined Scorpion King and Cassandra in a daring adventure through different scenes set in the style of ancient Egypt the day before the official launch.

「海洋公園十月全城哈囉喂」正式開鑼

「海洋公園十月全城哈囉喂」於10月1日正式開鑼。新聞界率先於前一日試玩重頭項目「蠍子王魔域迷城真人show」，走進其中的神秘場景，重返古埃及經歷驚險刺激的冒險旅程。





October 4, 2002

Yan Chai Charity Night

On the occasion of Yan Chai Charity Night, Ocean Park launched what promises to be the most original Halloween night-time celebration ever witnessed in Hong Kong. Social celebrities and artistes were invited to raise funds for the medical, educational, social services and Yan Chai Emergency Assistance Relief Fund.

仁濟慈善夜

海洋公園舉行「仁濟慈善夜」，正式為萬聖節夜場慶祝活動揭開序幕。逾數十位社會知名人士和演藝界人士盛裝出席、共襄善舉，為仁濟醫院籌募醫療、教育、社會服務及緊急援助基金經費。

October 12, 2002

Halloween for Children

To enable more children and families to enjoy the fun and thrills of 'Ocean Park Halloween Bash', Ocean Park organized 'Halloween Family Make-up Contest' and 'Children Halloween Fashion Show & Pumpkin Carving Competition' with overwhelming success.

兒童萬聖節

為了讓更多小朋友及家庭分享「海洋公園十月全城哈囉喂」的喜悅及刺激，海洋公園特別舉辦「We 嘩鬼臉 Family」及「哈囉喂兒童花生蠶暨親子南瓜雕刻比賽」，大受歡迎。





October 31, 2002 Ocean Park Halloween Bash Comes to an End

Lasting an entire month, Hong Kong's largest-ever Halloween Celebration - 'Ocean Park Halloween Bash' ended on October 31. It received an overwhelming response, with more than 340,000 visitors in all. The encouraging attendance figure was 13% higher than October last year, and set a record for the month of October.

「海洋公園十月全城哈囉喂」圓滿閉幕
為期一個月、全港最大規模的萬聖節慶祝活動——「海洋公園十月全城哈囉喂」於10月31日圓滿閉幕。該活動反應熱烈，吸引了超過三十四萬人次進場，比去年10月增幅高達一成三，並且打破了過去23年來10月份最高入場人次紀錄。



November 5, 2002

Hammerhead Sharks Swim at Atoll Reef

Four distinctive Scalloped Hammerhead Sharks (*Sphyrna lewini*) made their public debut at Atoll Reef, drawing the attention of all visitors. Besides Japan, Ocean Park is the only animal park in Southeast Asia that accommodates these rare and fascinating sharks species.

「錐頭鯊」登陸海洋館

四尾外形奇特的「錐頭鯊」（學名 *Sphyrna lewini*）加入海洋公園大家庭，憑其獨特外貌兼精靈活潑的神態，吸引遊客駐足觀看。除日本外，全東南亞的動物主題公園中，只有海洋公園飼養這一類稀有的鯊魚品種。



November 8, 2002

SmartFun Annual Pass for Panda Conservation

SmartFun Annual Pass holders could support panda conservation indirectly. Ocean Park donated a portion of the proceeds from the SmartFun Annual Pass sales to the Hong Kong Society for Panda Conservation in support of its continuous research projects and activities in Hong Kong and China.

「智紛全年入場證」支持保育熊貓計劃

海洋公園推出「智紛全年入場證」會籍優惠計劃，支持保育熊貓計劃。海洋公園將部份「智紛全年入場證」會籍收益撥捐香港熊貓保育協會，以資助該會在香港及中國有關研究拯救熊貓的計劃及活動。



November 30, 2002

International Day for Disabled Persons

This is the tenth consecutive year that Ocean Park has supported the International Day for Disabled Persons. In the past 10 years, over 30,000 disabled persons and their families had visited Ocean Park for free on the International Day for Disabled Persons. Also, Ocean Park has constantly improved its facilities for disabled persons.



國際復康日

海洋公園已經連續10年，支持國際康復日。在過去10年，超過三萬名殘疾人士及家屬於國際康復日，免費暢遊海洋公園，公園並且不斷積極改善設施以服務殘疾人士，盡顯作為一個盡責及關懷社會機構的承諾。





December 11, 2002

Snowy Experience for An An and Jia Jia

Two of the Park's beloved residents, giant pandas An An and Jia Jia, had a chance to recall the snowy memories at home, high in the mountains of Sichuan Province as Ocean Park featured a white Christmas effect in 'Snowy Wonderland' to celebrate Christmas.

安安佳佳重溫白雪風情

為慶祝聖誕，海洋公園特舉辦「歡天雪地」，把大量真雪引進園內，製造一個白色聖誕，讓兩隻可愛的大熊貓安安及佳佳，重溫故鄉四川於12月的白雪風情。



December 15, 2002

Las Vegas-style Christmas Sensation

The most exciting and colourful family Christmas entertainment - 'Ocean Park Christmas Sensation' featured Hong Kong's first-ever world-class Las Vegas-style outdoor ice-skating revue and an enchanting winter wonderland carpeted with real snow and magical lighting effects and decorations. 'Whiskers On Ice' thrilled audiences with its skilful ice-skating routines, colourful costumes and all-time favourite music.

拉斯維加斯式「海洋公園聖誕全城 ho ho ho」

全城最色彩繽紛刺激的家庭聖誕特備節目——「海洋公園聖誕全城 ho ho ho」，精彩節目包括全港首個戶外拉斯維加斯式國際級溜冰表演，揉合奇幻燈光、聖誕佈置及真雪效果。「威威獅令冰上騷」以超水準的溜冰絕技，配合璀璨的舞台、耀目的燈光、華麗的服裝及澎湃的樂章，令觀眾仿如置身拉斯維加斯國度。



December 21, 2002

Marine Rescue Team Founded

Ocean Park has established a Marine Rescue Team which consists of staff from the marine mammal, veterinary and conservation research departments. The mission of the team is to share their expertise and provide assistance to conservancy organizations in saving marine mammals stranded in Hong Kong waters.

海洋拯救隊成立

海洋公園成立海洋拯救隊成員包括海洋哺乳動物、獸醫及保育研究部門員工。拯救隊的任務是為保育團體提供專業意見及協助，以及拯救在香港水域擱淺的海洋哺乳動物。



海洋公園 鯨豚保護日
OCEAN PARK
Conservation
Day



January 11, 2003

8th Ocean Park Conservation Day

Special game booths designed by students in a competition were staged at the Ocean Park Square to advocate the endangered marine mammal conservation message to the public. Gate proceeds on the day were donated to Ocean Park Conservation Foundation to support its scientific research, public awareness and other educational programmes.

第八屆海洋公園鯨豚保護日

於海洋公園綜藝廣場舉行，設置為聯校環保遊戲而設計的各種益智環保遊戲攤位，向市民灌輸保護瀕絕種海洋哺乳動物的知識。當日所有門券收益均撥捐海洋公園鯨豚保護基金，作科學研究、公共關注及其他教育活動。



January 24, 2003

Halloween Bash Website Receives Brass Ring Award

The Halloween Bash promotion website 2001 won the prestigious Brass Ring Award 2002, website category awarded by the International Association of Amusement Parks and Attractions - the largest international trade association for permanently-situated amusement facilities worldwide. Apart from obtaining information and participating in games and activities, users could even download the theme song, fun clips, video movie and photos from the website.

「海洋公園十月全城哈囉喂」網站榮獲「2002年銅環獎」

為推廣2001年「海洋公園十月全城哈囉喂」而特別推出的網站，榮獲「國際主題公園及景點協會」頒發享譽業界的「2002年銅環獎」。該會為全球最大的國際旅遊業組織，會員全屬永久性的遊樂設施。除了一般資料外，瀏覽者可在網站內參與各項網上遊戲及活動，更可下載主題歌曲、其他有趣的錄像片段及照片。



January 29, 2003

Powerpuff CNY

To celebrate the most important festival day in the lunar calendar, Ocean Park launched the 'Ocean Park's Powerpuff CNY' with Cartoon Network's hugely popular 'Powerpuff Girls'. Highlights of the event were the giant-screen 'SUPER-SIZE Cinema' for visitors to enjoy episodes of the 'Powerpuff Girls' series on inflatable sofas and the exhilarating 'X-Treem Toon Challenge Giant Inflatable' for kids to enjoy themselves. Other attractions included 'Snowy Wonderland', 'Bungy Trampoline' and 'Shanxi Drum Troupe'.

「海洋公園飛天喜洋洋」

為了迎接這個重要節日，海洋公園以「卡通頻道」旗下的人氣卡通人物「飛天小女警」，推出名為「海洋公園飛天喜洋洋」的大型賀歲慶祝活動。精彩節目包括設有巨型銀幕的「飛天小女警」「泡泡大影院」，讓遊客安坐在脹卜卜的泡泡沙發上，欣賞多套「飛天小女警」卡通片集，及新奇有趣的「飛天小女警」卡通競技城，讓小朋友施展渾身解數，盡情玩樂。其他有趣節目包括：「雪玩場」、「一飛沖天」及「山西鑼鼓隊」。

February 1, 2003

Flying Whiskers Joins the Chinese New Year Parade

An enormous 9-metre-high balloon - the 'Flying Whiskers' joined the 'Cathay Pacific International Chinese New Year Parade 2003', giving thousands of on-lookers an uplifting Chinese New Year experience.

「威威獅令」巨型氣球 參與農曆新年花車巡遊

高達9米的「威威獅令」巨型氣球，參與農曆年初一的花車巡遊，向數以萬計的市民及遊客拜年。

March 7, 2003

Ocean Park Wins 2003 Hong Kong Flower Show Award

Ocean Park received the 'Award for the Best Landscape Displays' with its 'Dinosaurs - Now and Then' design at the 2003 Hong Kong Flower Show. The exhibit not only brought out the unique features of the pre-history forest habitat but also advocated the endangered animals conversation message.

2003年花展「全場最佳園林景點獎」

在2003年香港花卉展覽中，海洋公園以該園「恐龍足跡」展館為題的園景設計，勇奪「全場最佳園林景點獎」。該設計不但帶出史前森林景像的特色，更推廣保護瀕臨絕種動物的保育訊息。





March 20, 2003

Donation to Panda Hospital at Wolong

The Hong Kong Society for Panda Conservation made another major commitment to panda conservation by donating HK\$1 million to China Conservation and Research Centre for the Giant Panda at Wolong, Sichuan, China for the renovation of the panda hospital. To acknowledge the Society's contribution, the new panda hospital will be named as 'Hong Kong Ocean Park Panda Conservation Hospital'.

捐助卧龍熊貓醫院

香港熊貓保育協會捐款一百萬港元予四川卧龍的中國保護大熊貓研究中心，以資助中心重建其熊貓醫院。為答謝協會的貢獻，新的熊貓醫院將命名為「香港海洋公園熊貓保育醫院」。



April 16, 2003

Ocean Park Easter Education Week

Ocean Park introduced the unique outdoor Easter education programmes during the Easter holiday, incorporating different elements of wildlife, informative and interactive sessions with narration by the Park's Education Ambassadors and, providing an enriching, 'out-of-the-box' learning experience for children and adults alike.

海洋公園滿Fun遊學週

海洋公園於復活節期間推出特備戶外教育遊學活動，透過海洋公園教育大使的生動講解，遊客可窺探不同動植物的奇趣生態，讓小朋友及成年人，從寓學習於娛樂的活動中，獲得寶貴的動植物及海洋生態保育知識。





April 26, 2003

Romance Hong Kong Filming at Ocean Park

'Romance Hong Kong' - a mainland romantic TV series starring Aaron Kwok and Li Bingbing, along with Hong Kong's tourism industry as its storyline, had its location filming at Ocean Park. The TV series was supported by the Hong Kong Tourism Board and will be broadcasted in 87 cities in mainland China.

電視劇「動感豪情」於海洋公園取景

「動感豪情」——一部由郭富城及李冰冰主演的內地都市浪漫奇情電視劇，以香港旅遊業作為故事背景，得到香港旅遊發展局全力支持，於海洋公園取景拍攝。

June 12, 2003

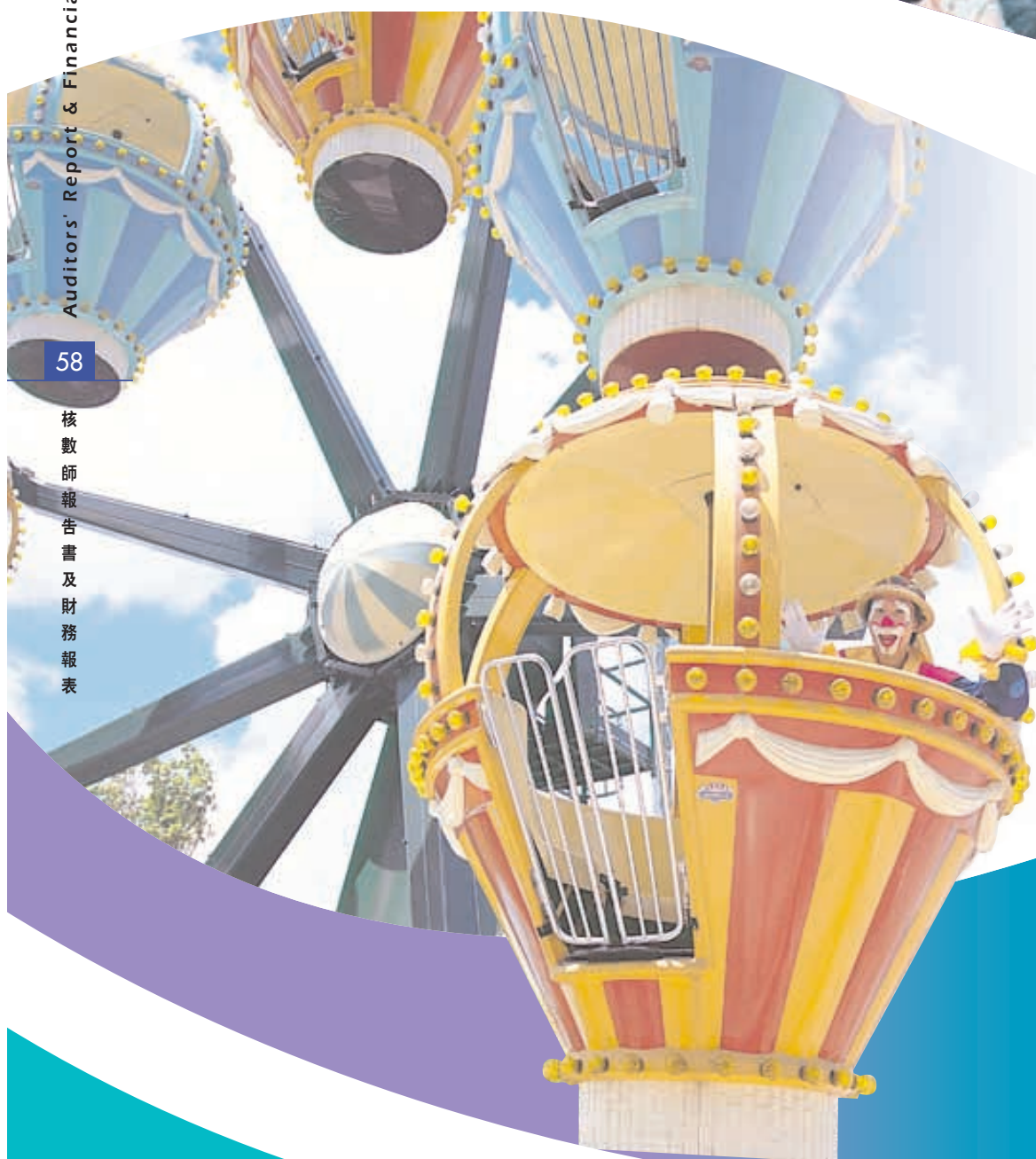
Good Citizen Award Presentation Ceremony

Forty citizens were commended in the 'Good Citizen Award Presentation Ceremony' held at the Whiskers Theatre for their bravery in helping police fight against crime.

「好市民獎頒獎典禮」

40名曾協助警方撲滅罪行的英勇市民，於威威劇場舉行的「好市民獎頒獎典禮」中獲得嘉許。







SECTION 5 第五節

Auditors' Report & Financial Statements

核數師報告書及財務報表

Ocean Park Corporation Annual Report 2002-2003

59

海洋公園二〇〇二至二〇〇三年業績報告



OCEAN PARK CORPORATION**AUDITORS' REPORT**

TO THE BOARD OF OCEAN PARK CORPORATION

We have audited the financial statements on pages 62 to 81 which have been prepared in accordance with accounting principles generally accepted in Hong Kong.

Respective responsibilities of the Board and auditors

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

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

Basis of opinion

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

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

Opinion

In our opinion, the financial statements give a true and fair view of the state of affairs of the Corporation as at 30 June 2003 and of the Corporation's deficit and cash flows for the year then ended and have been properly prepared in accordance with the provisions of the Hong Kong Ocean Park Corporation Ordinance 1987.

KPMG

Certified Public Accountants

Hong Kong, 25 September 2003

海洋公園公司

核數師報告書

致海洋公園公司董事局

本核數師 (以下簡稱「我們」) 已審核刊於第62至第81頁按照香港公認會計原則編製的財務報表。

董事局及核數師的責任

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

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

意見的基礎

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

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

意見

我們認為，上述的財務報表均真實和公允地反映貴公司於二零零三年六月三十日的財政狀況和貴公司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》適當地編製。

畢馬威會計師事務所

執業會計師

香港，二零零三年九月二十五日

OCEAN PARK CORPORATION
INCOME AND EXPENDITURE ACCOUNT
 FOR THE YEAR ENDED 30TH JUNE 2003

海洋公園公司
損益表
 截至二零零三年六月三十日止年度

		Note 附註	2003 HK\$m 港幣百萬元	2002 HK\$m 港幣百萬元
Revenue	收入	3	428.3	463.5
Cost of goods sold	銷售成本	4	(15.6)	(21.1)
Operating income	經營收入		412.7	442.4
Operating costs	經營成本	5	(333.3)	(343.0)
Operating surplus	經營盈餘		79.4	99.4
Depreciation	折舊		(87.7)	(87.6)
Solvency deficit in defined benefits retirement scheme	界定利益退休計劃 的償付虧損	14(i)	-	(36.1)
Excess contributions to defined benefits retirement scheme	界定利益退休計劃 供款餘額	14(i)	6.2	-
Strategic review expenses	策略性檢討費用	14(ii)	(0.3)	-
Transfer (to)/ from the Ocean Park Trust Fund	轉(往) / 自海洋公園 信託基金	14	(5.9)	36.1
Net operating (deficit)/ surplus	經營(虧損) / 盈餘淨額		(8.3)	11.8
Investment income	投資收入	6	4.2	3.5
(Deficit) / surplus for the year	本年度(虧損) / 盈餘	13	(4.1)	15.3

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

由於本年度 (虧損) / 盈餘是本報表唯一的變動項目，故沒有另行編製權益變動表。

The notes on pages 66 to 81 form part of these financial statements.

第66至第81頁的附註屬本財務報表的一部分。

OCEAN PARK CORPORATION

BALANCE SHEET

AS AT 30TH JUNE 2003

海洋公園公司

資產負債表

二零零三年六月三十日

		Note 附註	2003 HK\$m 港幣百萬元	2002 HK\$m 港幣百萬元
Non current assets	非流動資產			
Fixed assets	固定資產	7	600.1	647.8
Other assets - club debenture	其他資產 - 會所債券		0.6	0.6
			600.7	648.4
Current assets	流動資產			
Stocks	存貨	8	22.2	26.4
Debtors and payments in advance	應收賬款及預付款		6.9	9.8
Current account with the Ocean Park Trust Fund	與海洋公園信託基金的往來賬項		-	36.9
Other receivables	其他應收款		2.1	2.3
Bank balances held on behalf of Animal Asia Foundation Fund	代亞洲動物基金持有的銀行存款	9	7.1	7.1
Investments	投資	10	81.0	119.3
Cash and cash equivalents	現金及現金等價物	11	77.3	27.8
			196.6	229.6
Current liabilities	流動負債			
Creditors and accruals	應付賬款及應計費用		49.7	79.4
Amounts owed to Animal Asia Foundation Fund	應付亞洲動物基金款項	9	7.1	7.1
Deferred income	遞延收入		16.5	24.2
Payable to defined benefits retirement scheme	應付界定利益退休計劃款項		-	36.1
Current account with the Ocean Park Trust Fund	與海洋公園信託基金的往來賬項		0.2	-
Other payables	其他應付款		-	3.3
			73.5	150.1
Net current assets	流動資產淨值		123.1	79.5
Net assets	資產淨值		723.8	727.9
Financed by:	資金來源:			
Capital fund	資本基金	12	475.0	475.0
Accumulated surplus	累積盈餘	13	248.8	252.9
			723.8	727.9

Allan Zeman, JP

Chairman

盛智文, JP

主席

The notes on pages 66 to 81 form part of these financial statements.

第66至第81頁的附註屬本財務報表的一部分。

OCEAN PARK CORPORATION
CASH FLOW STATEMENT

FOR THE YEAR ENDED 30TH JUNE 2003

海洋公園公司
現金流量表

截至二零零三年六月三十日止年度

		2003 HK\$m 港幣百萬元	2002 HK\$m 港幣百萬元
Operating activities	經營活動		
(Deficit)/surplus for the year	本年度(虧損) / 盈餘	(4.1)	15.3
Adjustments for:	調整項目：		
- Depreciation	- 折舊	87.7	87.6
- Dividends from listed investments	- 上市投資股息	(0.1)	(0.1)
- Interest from investments and bank deposits	- 投資及銀行存款利息	(7.5)	(4.8)
- Other net investment losses	- 其他投資虧損淨額	3.4	1.4
- Loss on disposal of fixed assets	- 出售固定資產虧損	1.1	2.7
Operating surplus before changes in working capital	營運資金變動前經營盈餘	80.5	102.1
Decrease in creditors, accruals and other payables	應付賬款、應計費用及其他應付款減少	(7.7)	(0.2)
Decrease in stocks	存貨減少	4.2	6.9
Decrease/(increase) in debtors, payments in advance and other receivables	應收賬款、預付款及其他應收款減少 / (增加)	1.4	(0.3)
(Decrease)/increase in deferred income	遞延收入 (減少) / 增加	(7.7)	8.6
Decrease/(increase) in current account with the Ocean Park Trust Fund	與海洋公園信託基金的往來賬項減少 / (增加)	5.8	(36.3)
(Decrease)/increase in payable to defined benefits retirement scheme	應付界定利益退休計劃款項 (減少) / 增加	(36.1)	36.1
Net cash from operating activities	經營活動產生的現金淨額	40.4	116.9
Investing activities	投資活動		
Dividends received	已收股息	0.1	0.1
Interest received	已收利息	7.7	3.3
Payments for purchase/construction of fixed assets	購入 / 興建固定資產付款	(68.1)	(74.2)
Proceeds/(payment) for net sale/(purchase) of investments	出售 / (購入) 投資淨額所得款項 / (付款)	34.9	(65.7)
Proceeds from sales of fixed assets	出售固定資產所得款項	0.1	0.1
Settlement from contractor	承建商還款	1.5	1.5
Net cash used in investing activities	投資活動所用的現金淨額	(23.8)	(134.9)

CASH FLOW STATEMENT (continued)
FOR THE YEAR ENDED 30TH JUNE 2003

現金流量表 (續)
截至二零零三年六月三十日止年度

	Note 附註	2003 HK\$m 港幣百萬元	2002 HK\$m 港幣百萬元
Financing activities			
Donations from Hong Kong Jockey Club Charities Trust			
香港賽馬會慈善信託 基金捐款		1.6	-
Receipt of funds from Ocean Park Trust Fund			
收取來自海洋公園信託 基金的資金		31.3	35.0
Net cash generated in financing activities		32.9	35.0
Net increase in cash and cash equivalents			
現金及現金等價物 增加淨額		49.5	17.0
Cash and cash equivalents at beginning of year		27.8	10.8
Cash and cash equivalents at end of year	11	77.3	27.8

The notes on pages 66 to 81 form part of these financial statements.
第66至第81頁的附註屬本財務報表的一部分。

OCEAN PARK CORPORATION

NOTES TO THE FINANCIAL STATEMENTS

1 Legal status

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

2 Significant accounting policies

(a) Statement of compliance

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

(b) Basis of preparation of the financial statements

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

(c) Revenue recognition and deferred income

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

(i) Admission revenue

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

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

(ii) Sale of goods

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

(iii) Interest income

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

(iv) Dividends

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

海洋公園公司 財務報表附註

1 法定地位

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

2 主要會計政策

(a) 遵例聲明

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

(b) 財務報表的編製基準

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

(c) 收入確認及遞延收入

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

(i) 入場券收入

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

全年入場證收入按入場證有效期平均攤銷。

(ii) 銷售貨品

收入在貨品交予客戶,而且客戶接收貨品及其所有權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,按尚餘本金及適用利率計算。

(iv) 股息收入

投資的股息收入在收取款項的權利確立時確認。

NOTES TO THE FINANCIAL STATEMENTS (continued)

2 Significant accounting policies (continued)

(d) Fixed assets

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

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

Projects in progress are not subject to depreciation.

(e) Impairment of assets

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

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

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

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

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

財務報表附註（續）

2 主要會計政策（續）

(d) 固定資產

- (i) 固定資產按成本減去累計折舊（附註2(d)(iv)）及減值虧損（參閱附註2(e)）後入賬。
- (ii) 在超過現有資產原先評估的表現水平的未來經濟效益很可能流入企業時，與固定資產有關而且已獲確認的其後開支便會加入資產的賬面金額。所有其他其後開支則在產生的期間確認為開支。
- (iii) 報廢或出售固定資產所產生的損益以出售所得淨額與資產的賬面金額之間的差額釐定，並於報廢或出售當日在損益表確認。
- (iv) 固定資產的折舊是按其估計可用年限以直線法沖銷其成本，計算方法如下：

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

在建工程不計算折舊。

(e) 資產減值

董事局在每個結算日審閱內部和外來的信息，以確定下列資產有否出現減值跡象，或是以往確認的減值虧損不復存在或已經減少。

如果發現有減值跡象，便會估計該資產的可收回數額。當資產的賬面金額高於可收回數額時，便會確認減值虧損。

資產的可收回數額以其銷售淨價和使用價值兩者中的較高數額為準。在評估使用價值時，會使用折讓率將估計未來現金流量折讓至現值。該折讓率應是反映市場當時所評估的貨幣時間價值和該資產的獨有風險。如果資產所產生的現金流入基本上不獨立於其他資產所產生的現金流入，則以能獨立產生現金流入的最小資產類別（即現金產生單位）來釐定可收回數額。

倘若用以釐定可收回數額的估計發生有利的變化，便會將減值虧損轉回。

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

NOTES TO THE FINANCIAL STATEMENTS (continued)**2 Significant accounting policies (continued)****(f) Research and development costs**

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

(g) Investments

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

(h) Stocks

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

(i) Taxation

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

(j) Employee benefits

- (i) Salaries, annual bonuses, paid annual leave and the cost to the Corporation of non-monetary benefits are accrued in the year in which the associated services are rendered by employees of the Corporation. Where payment or settlement is deferred and the effect would be material, these amounts are stated at their present values.
- (ii) Prior to 1 January 2003, the Corporation operated a defined benefits retirement scheme which was administered by The Bank of Bermuda Limited as Trustee and was subject to actuarial valuations at least once every three years. The employer's contributions to the scheme were based on actuarial advice and were charged to the income and expenditure account in the year in which they were paid.

In a Special Board Meeting held on 28 May 2002, the Board of the Corporation approved the restructuring of the retirement scheme from a defined benefits scheme to a defined contribution scheme. The Trust Deed was duly amended pursuant to a Deed of Variation dated 19 December 2002 and the scheme became a defined contribution scheme with effect from 1 January 2003. According to the actuarial valuation as at 30 June 2002 performed by Watson Wyatt Hong Kong Limited, the Corporation's retirement benefits scheme recorded a solvency deficit of HK\$32.3m as at that date.

財務報表附註 (續)

2 主要會計政策 (續)

(f) 研究及開發成本

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

(g) 投資

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

(h) 存貨

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

(i) 稅項

根據香港《稅務條例》第88條的規定，本公司獲豁免繳納香港稅項。

(j) 僱員福利

(i) 薪金、年度獎金、有薪年假及各項非貨幣福利令本公司產生的成本均在本公司僱員提供相關服務的年度內累計。如延遲付款或結算構成重大的貨幣時間價值，則上述數額須按現值列賬。

(ii) 於二零零三年一月一日前，本公司設有一個界定利益退休計劃，由The Bank of Bermuda Limited以受託人身份管理。該計劃最少每三年進行一次精算估值。僱主向計劃作出的供款以精算師建議為基礎計算，在支付當年於損益表列支。

在二零零二年五月二十八日舉行的特別董事局會議中，本公司的董事局批准把退休計劃由界定利益計劃重組為界定供款計劃。信託契約按二零零二年十二月十九日的變動契約正式修改，因此，該計劃由二零零三年一月一日起改為界定供款計劃。根據Watson Wyatt Hong Kong Limited所進行的精算估值，本公司於二零零二年六月三十日的退休利益計劃償付虧損為港幣3,230萬元。

NOTES TO THE FINANCIAL STATEMENTS (continued)**2 Significant accounting policies (continued)****(j) Employee benefits (continued)**

Upon restructuring the scheme, additional contributions were made by the Corporation to eliminate the solvency deficit as determined by the appointed actuary. The cost of funding the solvency deficit, together with certain restructuring benefit enhancements, was funded by the Ocean Park Trust Fund. A provision for the estimated costs to be incurred, together with the corresponding transfer from the Trust Fund, was included in the income and expenditure account for the year ended 30 June 2002. Upon completion of the restructuring, an over provision for the cost of the solvency deficit, together with a corresponding transfer to the Trust Fund, was included in the income and expenditure account for the year ended 30 June 2003.

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

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

(k) Translation of foreign currencies

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

(l) Cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other financial institutions, and short-term, highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value, having been within three months of maturity at acquisition.

(m) Related parties

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

(n) Grants, donations and fund transfers

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

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

財務報表附註 (續)

2 主要會計政策 (續)

(j) 僱員福利 (續)

該計劃重組後，本公司作出額外供款，以抵銷指定精算師所釐定的償付虧損。該項償付虧損及某些重組福利改善涉及的資金由海洋公園信託基金提供。估計產生的成本準備及轉自海洋公園信託基金的相關款項已計入截至二零零二年六月三十日止年度的損益表內。重組完成後，償付虧損成本準備過剩之數及轉往海洋公園信託基金的相關款項已計入截至二零零三年六月三十日止年度的損益表內。

根據香港《強制性公積金計劃條例》的規定，本公司亦設有強制性公積金計劃。

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

(k) 外幣換算

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

(l) 現金等價物

現金及現金等價物包含銀行存款及現金、存放於銀行和其他財務機構的活期存款，以及短期和流動性極高的投資項目。這些項目可以容易地換算為已知的現金數額、所須承受的價值變動風險甚小，並在購入後三個月內到期。

(m) 關聯人士

就本財務報表而言，如果本公司能夠直接或間接監控另一方人士或對另一方人士的財務及經營決策發揮重大的影響力，或另一方人士能夠直接或間接監控本公司或對本公司的財務及經營決策發揮重大的影響力，或本公司與另一方人士均受制於共同的監控或共同的重大影響下，有關人士即被視為本公司的關聯人士。關聯人士可以是個別人士或其他實體。

(n) 補助金、捐款及資金轉撥

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

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

NOTES TO THE FINANCIAL STATEMENTS (continued)

財務報表附註 (續)

3 Revenue

3 收入

		2003 HK\$m 港幣百萬元	2002 HK\$m 港幣百萬元
Admission income	入場券收入	355.2	376.3
Merchandise income	銷售收入		
- Sales of goods	- 銷售貨品	36.1	44.9
- Commission from franchised retail stores	- 特許經營零售店佣金	2.1	2.5
Catering income	餐飲服務收入		
- Provision of catering services	- 提供餐飲服務	-	6.7
- Commission from franchised food stores	- 特許經營食店佣金	11.1	12.8
Other income	其他收入	23.8	20.3
		428.3	463.5

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

- The Park contributed one day's admission income to the Ocean Park Conservation Foundation ("OPCF") during the year. This amounted to HK\$1.3 million (2002: HK\$1.0 million), representing the admission income for the Park on 11 January 2003, named as the Eighth Conservation Day.
- The Park also donated HK\$0.7 million (2002: HK\$0.5 million) to the Hong Kong Society for Panda Conservation ("HKSPC"), representing the net profit on panda related merchandise items and annual pass donation.

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

上文所指的入場券收入及銷售收入尚未扣除以下捐款：

- 本年度內，海洋公園把二零零三年一月十一日(第八屆鯨豚保護日)當天的入場券收入撥往海洋公園鯨豚保護基金，共計港幣130萬元(二零零二年：港幣100萬元)。
- 海洋公園也向香港熊貓保育協會撥捐港幣70萬元(二零零二年：50萬元)，該筆捐款為銷售熊貓相關商品和全年入場證的溢利淨額。

海洋公園也免費向海洋公園鯨豚保護基金及香港熊貓保育協會提供行政支援服務。

4 Cost of goods sold

4 銷售成本

		2003 HK\$m 港幣百萬元	2002 HK\$m 港幣百萬元
Merchandise stocks	商品存貨	14.0	17.1
Catering services	餐飲服務	-	2.0
Others	其他	1.6	2.0
		15.6	21.1

NOTES TO THE FINANCIAL STATEMENTS (continued)

財務報表附註 (續)

5 Operating costs

5 經營成本

		2003 HK\$m 港幣百萬元	2002 HK\$m 港幣百萬元
Staff costs	員工成本	199.5	201.1
Advertising expenses	廣告費用	25.1	29.6
Repairs and maintenance expenses	維修及保養費用	29.2	32.2
Utilities expenses	公用事業費用	25.5	25.4
Research and development costs	研究及開發成本	2.3	4.6
Loss on disposal of fixed assets	出售固定資產虧損	1.1	2.7
Auditors' remuneration	核數師酬金	0.3	0.3
Others	其他	50.3	47.1
		333.3	343.0
Staff costs represent :	員工成本包括 :		
Contributions to defined benefits plan	界定利益計劃供款	7.3	14.1
Contributions to defined contribution plan	界定供款計劃供款	13.4	1.9
Salaries, wages and other benefits	薪金、工資及其他福利	178.8	185.1
		199.5	201.1

6 Investment income

6 投資收入

Investment income
comprises the following:

投資收入
包括下列各項：

		2003 HK\$m 港幣百萬元	2002 HK\$m 港幣百萬元
Dividends from listed investments	上市投資股息	0.1	0.1
Interest from listed investments and bank deposits	上市投資及銀行 存款利息	7.5	4.8
Net realised loss on sales of investments	出售投資已變現 虧損淨額	(3.2)	(2.1)
Net change in unrealised gain on investments	投資未變現收益 變動淨額	0.3	1.1
Others	其他	(0.5)	(0.4)
		4.2	3.5

NOTES TO THE FINANCIAL STATEMENTS (continued)

財務報表附註 (續)

7 Fixed assets

7 固定資產

	Buildings HK\$m 建築物 港幣百萬元	Plant and equipment HK\$m 機器及設備 港幣百萬元	Marine mammals HK\$m 海洋哺乳類動物 港幣百萬元	Projects in progress HK\$m 在建工程 港幣百萬元	Total HK\$m 總額 港幣百萬元
Cost 成本					
At 1 July 2002 於二零零二年七月一日	637.8	848.7	4.9	7.8	1,499.2
Additions 增置	16.5	29.1	-	15.3	60.9
Transfer from Ocean Park Trust Fund 轉自海洋公園信託基金	(14.1)	(4.0)	-	-	(18.1)
Grant from HKJC 香港賽馬會慈善信託基金補助金	-	(1.6)	-	-	(1.6)
Transfers 轉撥	9.5	8.1	-	(17.6)	-
Disposals and write-offs 出售及撇銷	-	(7.1)	(0.3)	-	(7.4)
At 30 June 2003 於二零零三年六月三十日	649.7	873.2	4.6	5.5	1,533.0
Accumulated depreciation 累計折舊					
At 1 July 2002 於二零零二年七月一日	308.7	538.9	3.8	-	851.4
Charge for the year 本年度折舊	29.7	57.5	0.5	-	87.7
Disposals and write-offs 出售及撇銷	-	(6.0)	(0.2)	-	(6.2)
At 30 June 2003 於二零零三年六月三十日	338.4	590.4	4.1	-	932.9
Net book value 賬面淨值					
At 30 June 2003 於二零零三年六月三十日	311.3	282.8	0.5	5.5	600.1
At 30 June 2002 於二零零二年六月三十日	329.1	309.8	1.1	7.8	647.8

8 Stocks

8 存貨

		2003 HK\$m 港幣百萬元	2002 HK\$m 港幣百萬元
Spare parts and other inventory	零件及其他存貨	13.1	13.9
Exhibition animals and fish	供觀賞的動物及魚類	4.6	4.6
Merchandise	商品	4.5	7.9
		22.2	26.4

9 Animals Asia Foundation Fund 9 亞洲動物基金

Bank balances amounting to HK\$7.1 million (2002: HK\$7.1 million) are held by Ocean Park Corporation on behalf of the Animal Asia Foundation Fund. The Animal Asia Foundation Fund has stipulated that the Ocean Park Corporation can only utilise these funds for the Animal Asia Foundation Fund's specified purposes.

本公司代亞洲動物基金持有港幣710萬元 (二零零二年：港幣710萬元) 的銀行存款。該基金規定，本公司只可把這筆資金用於基金所指定的用途。

10 Investments

10 投資

Investments comprise:

投資包括：

		2003 HK\$m 港幣百萬元	2002 HK\$m 港幣百萬元
Shares	股票		
- Listed in Hong Kong	- 香港上市	-	2.2
- Listed overseas	- 海外上市	-	12.6
		-	14.8
Debt securities	債務證券		
- Listed in Hong Kong	- 香港上市	27.9	19.2
- Listed overseas	- 海外上市	53.1	85.3
		81.0	104.5
		81.0	119.3

NOTES TO THE FINANCIAL STATEMENTS (continued)

財務報表附註 (續)

11 Cash and cash equivalents 11 現金及現金等價物

		2003 HK\$m 港幣百萬元	2002 HK\$m 港幣百萬元
Fixed deposits with banks	銀行定期存款	68.1	11.1
Cash at bank and in hand	銀行存款及現金	9.2	16.7
		77.3	27.8

12 Capital fund 12 資本基金

	Donations from the Hong Kong Jockey Club Charities Trust HK\$m 香港賽馬會慈善 信託基金捐款 港幣百萬元	Contribution from the Ocean Park Trust Fund HK\$m 海洋公園 信託基金撥款 港幣百萬元	Total HK\$m 總額 港幣百萬元
At 1 July 2002 and 30 June 2003			
於二零零二年七月一日及二零零三年六月三十日	450.3	24.7	475.0

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

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

13 Accumulated surplus 13 累積盈餘

		2003 HK\$m 港幣百萬元	2002 HK\$m 港幣百萬元
Balance at the beginning of the year	年初結餘	252.9	237.6
(Deficit)/surplus for the year	本年度(虧損)/盈餘	(4.1)	15.3
Balance at the end of the year	年末結餘	248.8	252.9

14 Transfer (to)/from the Ocean Park Trust Fund

Transfer (to)/from the Ocean Park Trust Fund included in the income and expenditure account represents:

14 轉 (往) / 自海洋公園信託基金

損益表所示轉 (往) / 自海洋公園信託基金的款項包括：

		2003 HK\$m 港幣百萬元	2002 HK\$m 港幣百萬元
Solvency deficit in defined benefits retirement scheme	界定利益退休計劃的償付虧損	-	36.1
Excess contribution to the defined benefits retirement scheme	界定利益退休計劃供款餘額	(6.2)	-
Strategic review expenses (note 14(ii))	策略性檢討費用 (附註14(ii))	0.3	-
		(5.9)	36.1

- (i) The Board of Ocean Park Corporation, which acts as the Trustee of the Ocean Park Trust Fund, resolved at a meeting on 19 September 2002 that the estimated solvency deficit in the defined benefits retirement scheme of the Corporation together with the costs of certain restructuring benefit enhancements, together amounting to HK\$36.1 million, should be funded from the accumulated earnings derived from the assets of the Ocean Park Trust Fund. As a result, HK\$36.1 million was transferred from the Ocean Park Trust Fund to the Corporation. Upon completion of the restructuring of the Scheme, the solvency deficit together with the other related costs amounted to HK\$29.9 million. Consequently, the excess amount transferred from the Trust Fund of HK\$6.2 million was refunded to the Ocean Park Trust Fund.

海洋公園信託基金的受託人——海洋公園公司董事局於二零零二年九月十九日的會議中通過，共計港幣3,610萬元的本公司界定利益退休計劃的估計償付虧損及某些重組利益改善成本均應來自按照海洋公園信託基金資產計算的累積盈餘。因此，海洋公園信託基金向本公司轉撥港幣3,610萬元。退休計劃重組完成後，償付虧損及其他相關成本共計港幣2,990萬元，從海洋公園信託基金轉撥的款項餘額港幣620萬元已撥回該基金。

- (ii) The Hong Kong government has 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 during the year 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 are funded from the accumulated earnings derived from the assets of Ocean Park Trust Fund.

香港政府已委任專責小組研究海洋公園所須面對的結構性挑戰，以及在香港仔增建旅遊設施的構思。因此，本公司曾於年內外聘顧問協助管理層發掘策略性發展機會，並為海洋公園的未來發展提出建議，供該專責小組考慮。本公司在這方面產生的成本由海洋公園信託基金資產所產生的累積盈餘支付。

NOTES TO THE FINANCIAL STATEMENTS (continued)

財務報表附註 (續)

15 Guarantees

15 擔保

The Corporation has provided bank guarantees totalling HK\$5.0 million (2002: HK\$5.4 million) to the Corporation's utility providers.

本公司向各公用事業機構提供了合共港幣500萬元 (二零零二年：港幣540萬元) 的銀行擔保。

16 Commitments

16 承擔

Capital commitments outstanding at 30 June 2003 not provided for in the financial statements were as follows:

於二零零三年六月三十日未償付而且未在財務報表內提撥準備的資本承擔如下：

		2003 HK\$m 港幣百萬元	2002 HK\$m 港幣百萬元
Contracted for	已訂約	12.7	20.0
Authorised but not contracted for	已授權但未訂約	55.4	33.3
		68.1	53.3

17 Comparative figures

17 比較數字

The presentation and classification of items in the cash flow statement have been changed due to the adoption of the requirements of SSAP 15 (revised) "Cash flow statements". As a result, cash flow items from returns on investments and servicing of finance have been classified into operating, investing and financing activities respectively, a detailed breakdown of cash flows from operating activities has been included on the face of the cash flow statement, and the balance of cash and cash equivalents excludes any restricted cash or bank balances. Comparative figures have been reclassified to conform with the current year's presentation.

由於採用《會計實務準則》第15號 (修訂版) ——「現金流量表」的規定，現金流量表項目的列報及分類方式已經更改。因此，投資回報及融資成本項目的現金流量已分別歸類為經營、投資及融資活動，並且在現金流量表加入經營活動現金流量的詳細分類剖析，而現金及現金等價物結餘不包括任何受限制現金或銀行存款。比較數字已重新分類，以配合本年度的列報方式。

18 Attendance

18 遊客人次

Attendance at Ocean Park for the year ended 30 June 2003 was 2.9 million (2002: 3.4 million).

截至二零零三年六月三十日止年度內，海洋公園的遊客達290萬人次 (二零零二年：340萬人次)。

19 Approval of financial statements 19 財務報表核准

The financial statements were approved by the Board of Ocean Park Corporation on 25 September 2003.

本財務報表已於二零零三年九月二十五日獲海洋公園公司董事局核准。

OCEAN PARK TRUST FUND

AUDITORS' REPORT

TO THE TRUSTEE OF OCEAN PARK TRUST FUND

We have audited the financial statements on pages 84 to 91 which have been prepared in accordance with accounting principles generally accepted in Hong Kong.

Respective responsibilities of the Trustee and auditors

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

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

Basis of opinion

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

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

Opinion

In our opinion the financial statements give a true and fair view of the state of affairs of the Fund as at 30 June 2003 and of the Fund's surplus for the year then ended and have been properly prepared in accordance with the provisions of the Hong Kong Ocean Park Corporation Ordinance 1987.

KPMG

Certified Public Accountants

Hong Kong, 25 September 2003

海洋公園信託基金

核數師報告書

致海洋公園信託基金受託人

本核數師(以下簡稱「我們」)已審核刊於第84至第91頁按照香港公認會計原則編製的財務報表。

受託人及核數師的責任

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

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

意見的基礎

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

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

意見

我們認為,上述的財務報表均真實和公允地反映該基金於二零零三年六月三十日的財政狀況和該基金截至該日止年度的盈餘,並已按照香港一九八七年《海洋公園公司條例》適當地編製。

畢馬威會計師事務所

執業會計師

香港,二零零三年九月二十五日

OCEAN PARK TRUST FUND
INCOME AND EXPENDITURE ACCOUNT
 FOR THE YEAR ENDED 30TH JUNE 2003

損益表
收支賬目表
 截至二零零三年六月三十日止年度

	Note 附註	2003 HK\$'000 港幣千元	2002 HK\$'000 港幣千元
Interest income	利息收入	6,411	7,371
Dividend income	股息收入	1,794	1,556
Net realised gain / (loss) on disposal of investments	出售投資 已變現收益 / (虧損) 淨額	820	(20,194)
Net change in unrealised gain on investments	投資未變現 收益變動淨額	12,518	3,501
Management fees	管理費	(816)	(982)
Transaction expenses	交易開支	(215)	(267)
Auditors' remuneration	核數師酬金	(15)	(16)
Net exchange (loss) / gain	匯兌 (虧損) / 收益淨額	(11,379)	65
Transfer from / (to) Ocean Park Corporation	轉自 / (往) 海洋公園公司	7	(71,070)
Net surplus/ (deficit) for the year	本年度盈餘 / (虧損) 淨額	8	(80,036)

The net surplus/(deficit) for the year is the only movement in equity for the year.
 本年度盈餘 / (虧損) 淨額是本年度唯一的權益變動。

The notes on pages 86 to 91 form part of these financial statements.
 第86至第91頁的附註屬本財務報表的一部分。

OCEAN PARK TRUST FUND**BALANCE SHEET**

AS AT 30TH JUNE 2003

海洋公園信託基金**資產負債表**

二零零三年六月三十日

		Note 附註	2003 HK\$'000 港幣千元	2002 HK\$'000 港幣千元
Current assets	流動資產			
Accounts receivable	應收賬款	3	7,552	4,152
Investments	投資	4	231,286	247,227
Cash and cash equivalents	現金及現金等價物		27,447	34,632
			266,285	286,011
Current liabilities	流動負債			
Accounts payable	應付賬款	5	(3,395)	(38,130)
			262,890	247,881
Financed by:	資金來源：			
Accumulated fund	累積基金	8	262,890	247,881

Allan Zeman, JP

Chairman,

for Ocean Park Corporation as Trustee

盛智文, JP

主席

(擔任受託人的海洋公園公司的代表)

The notes on pages 86 to 91 form part of these financial statements.

第86至第91頁的附註屬本財務報表的一部分。

OCEAN PARK TRUST FUND

NOTES TO THE FINANCIAL STATEMENTS

1 Status of the Trust Fund

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

2 Significant accounting policies

(a) Statement of compliance

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

(b) Basis of preparation of financial statements

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

(c) Revenue recognition

(i) Interest income

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

(ii) Dividends

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

(d) Investments

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

(e) Taxation

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

(f) Translation of foreign currencies

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

(g) Forward foreign exchange contracts

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

海洋公園信託基金

財務報表附註

1 信託基金的地位

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

2 主要會計政策

(a) 遵例聲明

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

(b) 財務報表的編製基準

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

(c) 收入確認

(i) 利息收入

銀行存款和證券的利息收入以時間比例為基準，按尚餘本金及適用利率計算。

(ii) 股息

投資的股息收入在收取款項的權利確立時確認。

(d) 投資

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

(e) 稅項

根據香港《稅務條例》第88條的規定，本基金獲豁免繳納香港稅項。

(f) 外幣換算

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

(g) 遠期外匯合約

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

NOTES TO THE FINANCIAL STATEMENTS (continued)

財務報表附註 (續)

3 Accounts receivable

3 應收賬款

		2003 HK\$'000 港幣千元	2002 HK\$'000 港幣千元
Dividend, interest and other receivables	股息、利息及其他應收款	7,366	4,152
Current account with Ocean Park Corporation (note 6)	與海洋公園公司的往來賬項 (附註6)	186	-
		7,552	4,152

4 Investments

4 投資

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

於年末由獨立投資經理持有的投資如下：

		2003 HK\$'000 港幣千元	2002 HK\$'000 港幣千元
Equities	股票		
- Listed in Hong Kong	- 香港上市	17,906	23,128
- Listed overseas	- 海外上市	88,861	88,477
		106,767	111,605
Debt securities	債務證券		
- Listed in Hong Kong	- 香港上市	-	1,065
- Listed overseas	- 海外上市	129,085	139,448
		129,085	140,513
Forward foreign exchange contracts	遠期外匯合約	(4,566)	(4,891)
		231,286	247,227

NOTES TO THE FINANCIAL STATEMENTS (continued)

財務報表附註 (續)

5 Accounts payable

5 應付賬款

		2003 HK\$'000 港幣千元	2002 HK\$'000 港幣千元
Current account with Ocean Park Corporation (note 6)	與海洋公園公司 的往來賬項 (附註6)	-	(36,889)
Accruals and other payables	預提費用 及其他應付款	(3,395)	(1,241)
		(3,395)	(38,130)

6 Current account with
Ocean Park Corporation

6 與海洋公園公司的往來賬項

		2003 HK\$'000 港幣千元	2002 HK\$'000 港幣千元
Balance as at the start of the year	年初結餘	(36,889)	(676)
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	(17)	(16)
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)	(127)
Transfer from/(to) Ocean Park Corporation (note 7)	轉自 / (往) 海洋公園公司 (附註7)	5,891	(36,070)
Payments made during the year less amounts refunded	年內付款減退款	31,295	-
Balance as at the end of the year	年末結餘	186	(36,889)

NOTES TO THE FINANCIAL STATEMENTS (continued)

財務報表附註 (續)

7 Transfer from / (to) Ocean Park Corporation		7 轉自 / (往) 海洋公園公司	
		2003 HK\$'000 港幣千元	2002 HK\$'000 港幣千元
Funding to Ocean Park Corporation (note 7(a))	提供予海洋公園公司的資金 (附註7(a))	-	(35,000)
Transfer from / (to) Ocean Park Corporation (note 7(b))	轉自 / (往) 海洋公園公司 (附註7(b))	6,173	(36,070)
Transfer to Ocean Park Corporation (note 7(c))	轉往海洋公園公司 (附註7(c))	(282)	-
		5,891	(71,070)

Notes 附註：

- (a) The Fund transferred HK\$35.0 million to Ocean Park Corporation in 2002 to fund its infrastructure repair and new attraction projects;

本基金於二零零二年撥款港幣3,500萬元予海洋公園公司，作為其基建維修及新景點計劃的資金；

- (b) The estimated solvency deficit in the defined benefits retirement scheme of Ocean Park Corporation, together with the costs of certain restructuring benefit enhancements, amounting to HK\$36.1 million, were funded from the accumulated earnings derived from the assets of the Ocean Park Trust Fund.

Upon completion of the restructuring of the scheme, the solvency deficit together with the other related costs amounted to HK\$29.9 million. Consequently, the excess amount transferred from the Trust Fund of HK\$6.2 million was refunded to the Trust Fund.

海洋公園公司在界定利益退休計劃中的估計償付虧損和某些重組利益改善計劃成本共計港幣3,610萬元，均來自按照海洋公園信託基金資產計算的累積盈餘。

上述計劃重組完成後，償付虧損及其他相關成本共計港幣2,990萬元。轉自本基金的餘款港幣620萬元已撥回本基金。

- (c) Ocean Park Corporation engaged third party consultants to assist management performing a strategic review of the park, which was funded by 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，有關費用由海洋公園信託基金支付。

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

以上的款項轉撥及注資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。

NOTES TO THE FINANCIAL STATEMENTS (continued)

財務報表附註 (續)

8 Accumulated fund

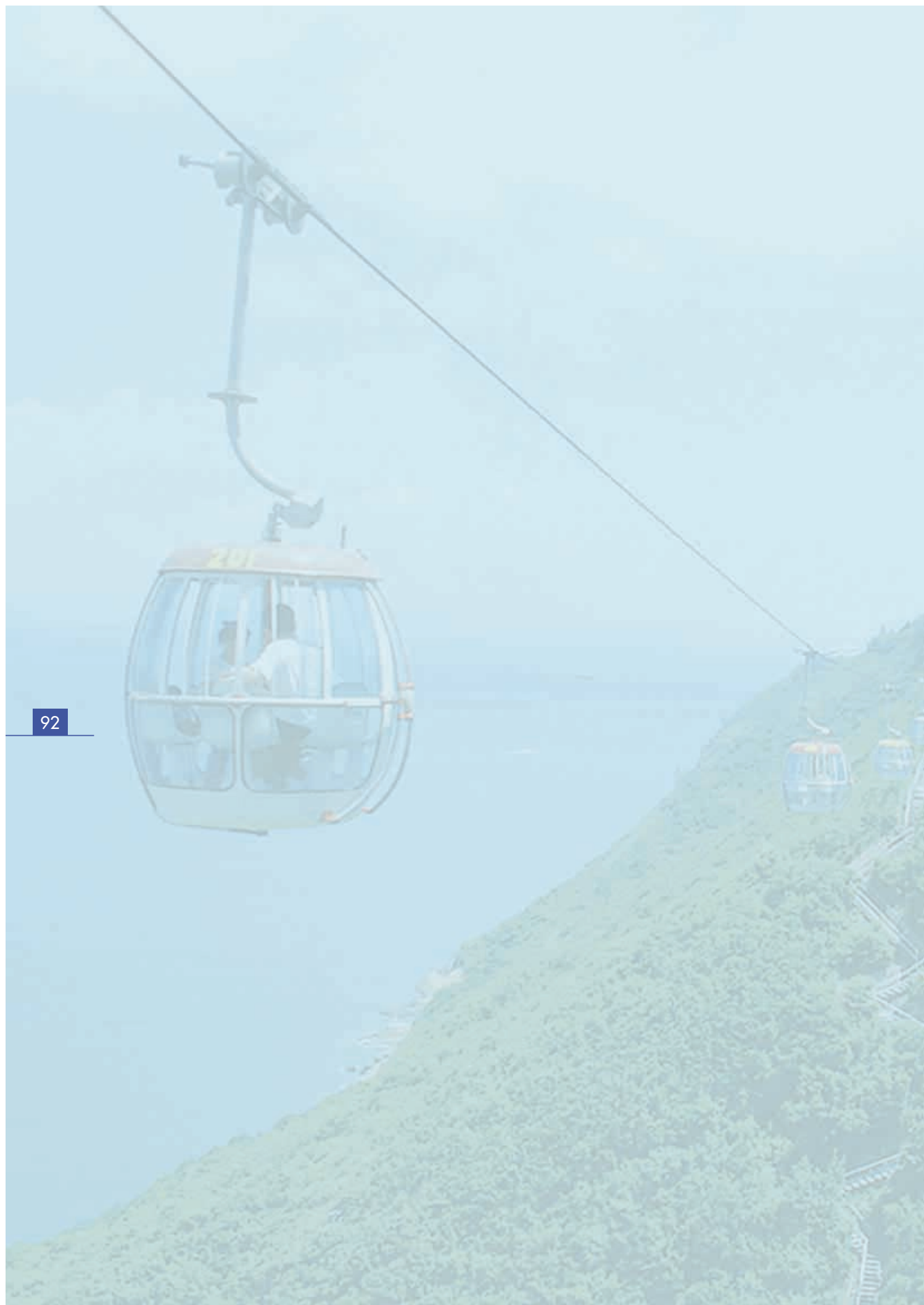
8 累積基金

		2003 HK\$'000 港幣千元	2002 HK\$'000 港幣千元
Endowment granted by the Hong Kong Jockey Club (Charities) Limited	香港賽馬會 (慈善) 有限公司捐款	200,000	200,000
Accumulated retained income	累積保留收入		
- As at the start of the year	- 年初結餘	47,881	127,917
- Surplus/ (deficit) for the year	- 本年度盈餘 / (虧損)	15,009	(80,036)
As at the end of the year	年末結餘	62,890	47,881
		262,890	247,881

9 Approval of financial statements 9 財務報表核准

The financial statements were approved by the Trustees on 25 September 2003.

本財務報表已於二零零三年九月二十五日獲受託人核准。





OCEAN
PARK

OCEAN PARK

