



Ocean Park
Hong Kong
香港海洋公園

海洋公園

Ocean Park Corporation Annual Report

2005-2006

業績報告



Vision & Mission

Our Vision :

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

Our Mission :

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

理念及使命

理念：

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

使命：

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



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Section 1

第一章

Corporate Information
公司資料





Board of the Ocean Park Corporation

海洋公園公司董事局

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

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

Members 成員
Commissioner for Tourism (or her representative)
旅遊事務專員 (或其代表)
Ms. AU King-chi, JP (appointed on 1 May 2006)
區璟智女士 (於2006年5月1日被委任)
Ms. Eva CHENG, JP (retired on 30 April 2006)
鄭汝樺女士 (於2006年4月30日任滿)

Ms. Judy CHEN Qing
陳晴女士

Mr. IP Shing-hing, JP (appointed on 10 March 2006)
葉成慶先生 (於2006年3月10日被委任)

Prof. JIM Chi-yung, JP
詹志勇教授

Mr. Leo KUNG Lin-cheng
孔令成先生

Permanent Secretary for Home Affairs (or her representative)
民政事務局常任秘書長 (或其代表)
Mrs. Carrie LAM, JP (appointed on 1 July 2006)
林鄭月娥女士 (於2006年7月1日被委任)
Deputy Secretary for Home Affairs (3) (or her representative)
民政事務局副秘書長 (3) (或其代表)
Ms. Lolly CHIU, JP (retired on 30 June 2006)
趙婉珠女士 (於2006年6月30日任滿)

Mr. LAU Siu-hong, Freeman
劉小康先生

The Hon Patrick LAU Sau-shing, SBS, JP
劉秀成議員

Mr. LEE Yuen-kwong (appointed on 10 March 2006)
李元剛先生 (於2006年3月10日被委任)

Mr. Adrian LI Man-kiu
李民僑先生

Permanent Secretary for the Environment, Transport and Works (Works) (or his representative)
環境運輸及工務局常任秘書長 (工務) (或其代表)
Mr. LO Yiu-ching, JP (appointed on 10 March 2006)
盧耀楨先生 (於2006年3月10日被委任)

Ms. LUI Wai Yu, Paddy
呂慧瑜女士

Secretary for Financial Services and the Treasury (or his representative)
財經事務及庫務局局長 (或其代表)
Mr. Frederick MA Si-hang, JP (appointed on 10 March 2006)
馬時亨先生 (於2006年3月10日被委任)

Mr. Thomas James MEHRMANN
苗樂文先生

Prof. Nora TAM Fung-ye
譚鳳儀教授

Dr. Eden WOON Yi-teng, JP
翁以登博士

Mr. James E. THOMPSON, GBS
詹康信先生

Ms. Eva CHENG, JP
鄭汝樺女士

Ms. AU King-chi, JP
區璟智女士

Mr. Leo KUNG Lin-cheng
孔令成先生

Prof. JIM Chi-yung, JP
詹志勇教授

Ms. Lolly CHIU, JP
趙婉珠女士

Mrs. Carrie LAM, JP
林鄭月娥女士

Mr. IP Shing Hing, JP
葉成慶先生

Ms. Judy CHEN
陳晴女士

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

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

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

海洋公園公司管理成員



Thomas J Mehrmann

苗樂文

Chief Executive
行政總裁



Suzanne Gendron

蔣素珊

**Zoological Operations
& Education Director**
動物及教育總監



Matthias Li 李繩宗

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



Alex Chu 朱楓

**Director
Design & Planning**
設計及策劃總監



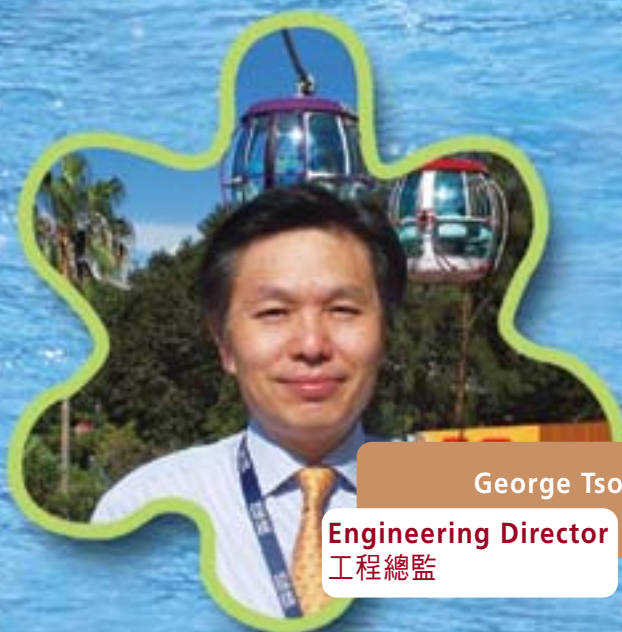
Paul Pei 貝寶華

Sales & Marketing Director
營業及市務總監



Alan Chan 陳銘安

Operations Director
執行總監



George Tso 曹志強

Engineering Director
工程總監



Randy Kalish 祈禮仕

**Executive Director,
Project Development**
工程項目發展執行董事



Brian Ho 何勉義

Human Resources Manager
人力資源經理



Joseph Leung 梁啟誠

Revenue Director
園內營銷總監

Section 2

第二章

Chairman's Message
主席獻詞





Chairman's Message

Up, up, up, and away

It has been an incredible year, full of wonderful achievements and illuminating discoveries, where genuine team-spirit and tremendous support from all levels of the Hong Kong community continue to grow from strength to strength, ensuring our goal to take Ocean Park into the future.



During the fiscal year 2005/2006, we continued to retain a competitive edge through our product differentiation. This led to record revenues, surpluses, and a year that marked a significant moment in the Park's history when we surpassed our fiscal year 2004/2005 attendance record of 4.03 million visitors in just 10 months and 28 days, and ultimately led to the establishment of a new record of 4.38 million visitors. In this respect, it has been a landmark year for us all, reinforced by the smooth delivery of our redevelopment master plan with the support and approval from government and the syndicated loan partnership of HK\$5.55 billion, which will dramatically energize and drive Ocean Park's redevelopment.

Chairman's Message
主席獻詞





As I reflect upon and celebrate these inspiring achievements, I am both humbled by and proud of the overwhelming support and encouragement from those who have demonstrated solidarity to ensure Ocean Park's enduring story continues. The Hong Kong Government, the tourism industry, the Ocean Park team and of course the people who live and work in our vibrant community have all played their unique parts in Ocean Park's success.





Our mission to connect people with nature, through conservation, entertainment and education is what truly differentiates us within the market. We firmly believe that this 'edutainment' experience, which enables our visitors to get close to and understand how animals behave in the wild, is what makes Ocean Park so special. As a bridge to the natural world, the Park awakens a respect for the beauty of animal and marine life and in so doing develops an awareness of the importance of conservation. Over the past 14 years, Ocean Park has welcomed over 400,000 students to its behind-the-scenes tours, giving students of all ages, a wonderful chance to learn about nature and animals in a close and personal way.

Chairman's Message
主席獻詞





As a result of our dedicated commitment to this ethos, Ocean Park's popularity grows ever stronger. Essentially a home-grown park with

a local heart, we have reached global markets through our innovative products that ignite and inspire our guests' imaginations. Recent rankings by Forbes.com as one of the world's ten most popular theme parks was a proud moment for both Ocean Park and Hong Kong, reinforcing the quality of Ocean Park and its ability to compete at the global level while remaining relevant to local needs.





The spirit of the new Ocean Park story is driven by this simple wish, to transform a much-loved, local and endearing theme park into a world-class marine-based theme park with an edge. This identity inspired Ocean Park's team and our partners to ensure that every step of the redevelopment benchmark was delivered with a commitment to excellence. Such a belief in, and passion for the product, is of course key to successfully delivering on our goals. It adds value and focus to the journey and throughout the year, all our tremendous achievements have indeed instilled an overwhelming sense of pride in Ocean Park that has been quite phenomenal.





Taking up the conservation cause in today's environmentally-challenging world order is an important commitment for all our stakeholders. This commitment, together with a shared vision and hard work, have enabled us to work closely and openly with the Hong Kong Government to secure and approve the funding for Ocean Park's redevelopment master plan. In addition, our orchestration of the commercial loan placement marked yet another successful milestone. It generated an exceptional response from the financial market, with 25 domestic and international commercial banks committed to participate in the syndication to finance and assign a total amount that was more than double the amount on offer. The success of Ocean Park's financing reflects the strength of its business plan and the confidence in the quality and experience of its management team.



Partnerships with all sectors of the community have been the foundation for all our incredible achievements this year. These strong relationships have enabled us to realize our goals above and beyond our expectations. Time and again, we have seen how the power of cooperation delivers results.

The wonder of entertainment to inspire, inform, and bring people together should always stand at the centre of what we do. With this in mind, and to promote visual identity, which is becoming increasingly important in today's competitive environment, the entire Ocean Park team has, over the past year, worked diligently to create truly memorable Ocean Park moments, so that all our guests feel a part of the Ocean Park story. And no one is excluded from the fun! Indeed, the "Chairman's many faces" have included being transformed into Sea Jelly and Dracula among other characters, to help foster a vibrant spirit of entertainment.

Other developments in the Park this year include the introduction of new permanent attractions, which have revitalized the Ocean Park experience for our guests. The launch of a new Ocean Park logo, meanwhile, has signaled a fresh new energy for the Park, sending out a clear message that the Ocean Park team is working hard to ensure we continuously provide for our guests in ever more innovative and creative ways.

Chairman's Message
主席獻詞





As we approach our thirtieth anniversary next year, I cannot help but think how intertwined Ocean Park's history is to Hong Kong's own heritage. This is an important reflection, as I believe that reviving the spirit of Ocean Park inevitably has a symbiotic effect on Hong Kong, ushering in a new era for both. The year's extraordinary events and emotions that have been evoked by the Park are testament to the important role the Park's redevelopment plays in Hong Kong's tourism industry. The regeneration of the south side, once a quiet fishing village, has gained momentum and I believe Ocean Park's master redevelopment plan will complement, lead, and strengthen, the development of the Aberdeen Tourism Corridor.



I am confident that over the next 12 months, Ocean Park will continue to enchant its guests, as we prepare to break ground on the redevelopment projects before the end of 2006. Over the year to come, we will offer more fabulous events and promotions, and coming real soon, our guests can expect an extra special surprise with the launch of Sky Fair, our spectacular "party in the air".



Chairman's Message
主席獻詞





I started by saying it has been an incredible year, a remarkable year of "firsts" and record-breaking accomplishments. I must, once again, thank our loyal supporters : the Hong Kong Government, the Hong Kong people, our bank partners, the travel trade, our guests, media friends, Members of the Board of Ocean Park Corporation and the Ocean Park team. The future is bright for Ocean Park, a true "people's park" where education and entertainment go hand-in-hand in connecting people with nature in an inspiring and interactive way. Hong Kong's only home-grown marine-based theme park captures the imagination and passion of all who visit, and we must never forget our incredible story is first and foremost founded on our conservation ethos.



主席獻詞

今年海洋公園再創高峰，我們在各方面均取得卓越的成就，亦有許多創舉，實有賴海洋公園上下各員工的團結一致及香港社會各階層的支持，以致我們能持續把海洋公園的優勢發揚光大，進一步確立海洋公園邁向美好的將來。

於二零零五至零六年財政年度，我們憑著獨特的品牌，保持我們在市場上的競爭優勢。因此，無論在收益、盈餘及入場人次各方面，我們均錄得破紀錄的佳績。我們在短短十個月零二十八日裡，便能成功打破二零零四至零五年財政年度的403萬入場人次，並創下全年438萬入場人次的新紀錄，成績斐然及令人鼓舞。此外，我們的全新發展計劃獲得政府的批准，並得到銀團支持港幣五十五億元的融資貸款，為海洋公園的未來發展注入動力。

Chairman's Message
主席獻詞





當我再次回顧我們過去一年的成就時，對於各方的熱烈支持及鼓勵，促使海洋公園悠久的歷史得以延續，我既感動又驕傲。海洋公園的成功是香港政府、旅遊業界、海洋公園全體員工及香港市民共同創建的。





一直以來，海洋公園致力為遊客在保育、教育及娛樂各方面帶來獨特的體驗，這份信念讓海洋公園在競爭中突顯真正的優勢。我們深信「寓教育於樂娛」的體驗可讓遊客近距離接觸大自然，探索動物的生態，這些都是海洋公園能給予遊客彌足珍貴的體驗。我們希望海洋公園成為遊客與大自然世界的橋樑，並藉此喚醒遊客對動物和海洋生態的尊重，以及培養保育的意識。過去十四年，海洋公園接待了逾四十萬名學生參與各種幕後之旅，為各年齡組別的學生提供一個接觸大自然，可近距離認識動物的珍貴機會。





我們一直堅守推動「寓教育於娛樂」的承諾，讓海洋公園愈受歡迎。作為香港的主題公園，我們不僅贏得香港人的熱烈歡迎，更因創新不斷、寓教育於娛樂的活動設施，為遊客提供非一般的體驗，因而享譽國際。最近，海洋公園獲福布斯網站推舉為全球十大最受歡迎主題公園之一，這份讚譽讓海洋公園和香港整個城市一起感受光榮的時刻，並肯定海洋公園以教育、保育及娛樂為本的優質設施和實力足以躋身國際水平，同時亦能滿足本地遊客的需要。

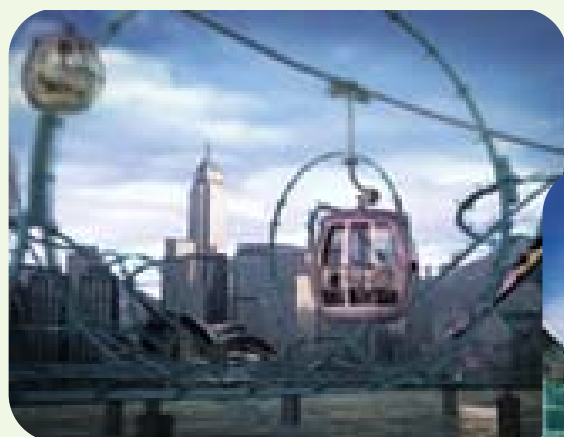


未來的海洋公園矢志發展成為世界級優秀的海洋動物主題公園，無論是海洋公園團隊或是合作夥伴均以此理念為發展的基準。此信念及對全新發展的熱忱，將驅使我們邁向成功。過去一年的佳績，實在值得海洋公園引以自豪。

現今世界飽受環境遭破壞等挑戰，保育對於我們來說實在是一個重要的承諾。這份承擔促使我們緊密地及以開明的態度與香港政府合作，讓海洋公園全新發展計劃得以落實。此外，成功簽訂的融資貸款合約為我們奠下重要的新里程。銀行界對參與是項貸款反應踴躍，廿五間本地及國際商業銀行參與是項融資，並認購了超過原定商業銀行貸款金額兩倍的數目。海洋公園能成功融資，反映出全新發展計劃的實力及各界對管理層專業質素和經驗的信心。

Chairman's Message
主席獻詞





我們與社會各界夥伴的合作一向為海洋公園達致成功的基石。透過這些穩固的夥伴合作關係，我們得以實踐目標，成績斐然，我們深信與夥伴的契合能為雙方帶來良好的裨益。



作為主題公園，藉著教育、保育及娛樂為本的設施為遊客帶來歡欣，致力讓遊客與友伴一起歡渡美好時光，是我們的努力所在。在現今競爭激烈的市場環境中，常常保持這一信念，並爭取面向遊客的推廣機會，愈見重要。

因此，在過去的一年，海洋公園整個團隊均致力為遊客創造難忘美麗的回憶，讓遊客共同創建海洋公園的歷史。作為公園主席的我，時而成為水母、時而化身成為吸血殭屍，與眾演員一起為遊客帶來充實的娛樂體驗。



Chairman's Message
主席獻詞





今年，海洋公園新增了多項景點，旨在為遊客帶來耳目一新的體驗。同時，我們亦推出了全新的標誌，為海洋公園建立動力充沛的形象，藉此讓遊客感受到我們無限的創意及不斷創新的努力。



明年，我們昂然邁進三十週年，我為此感到莫名的興奮，海洋公園的成長與香港的地道文化一脈相承。我深深相信海洋公園自強不息的精神對香港的未來具象徵意義，並能引領我們一起進入全新的時代。過去一年的佳績，正是全新的海洋公園有利香港旅遊業發展的印證。具漁村風貌的港島南區將重新發展，我相信海洋公園和香港仔港灣旅遊區的發展將相輔相成。



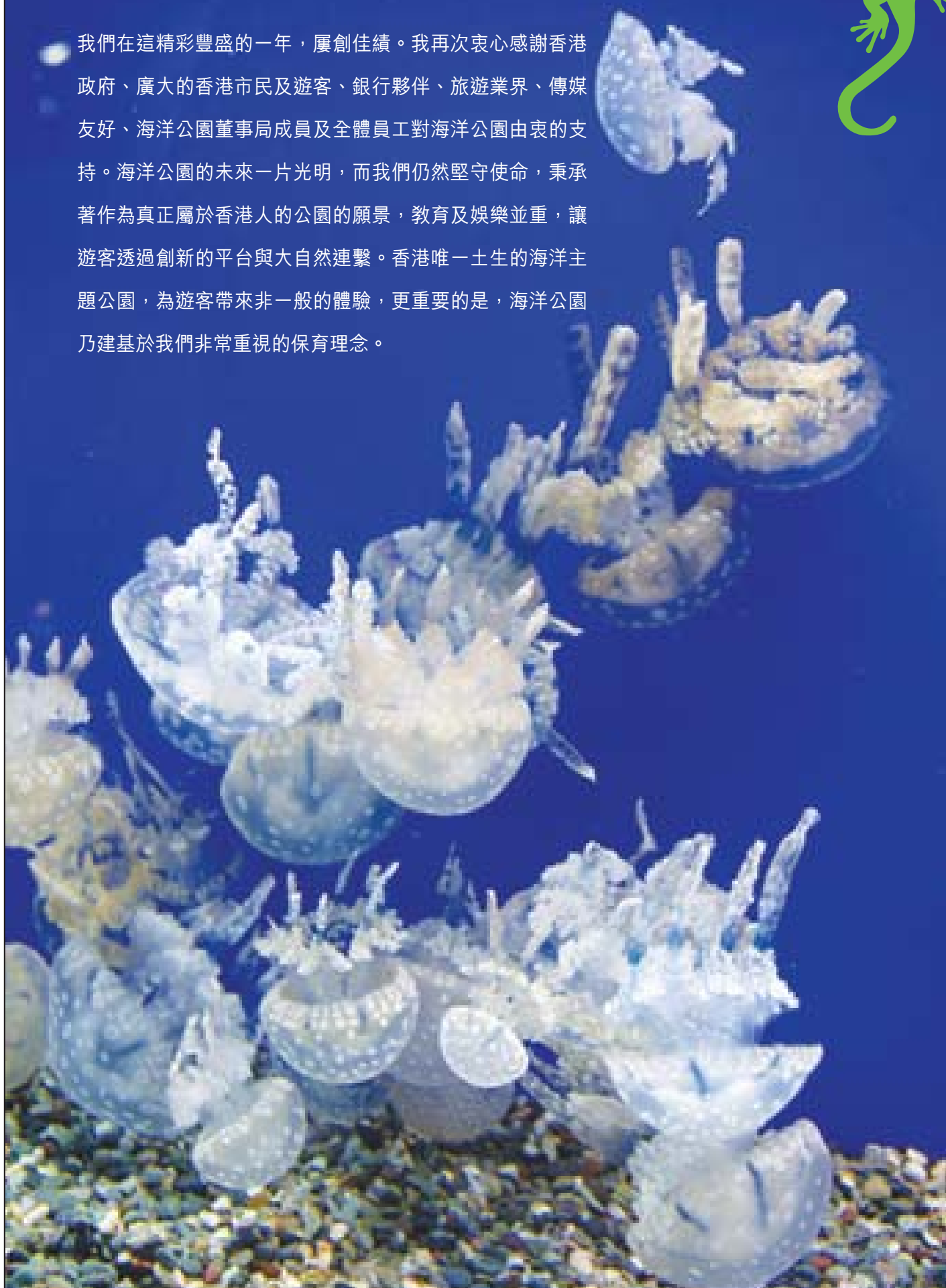
海洋公園即將於二零零六年底為全新發展工程動土，然而，我對於未來的十二個月，海洋公園的持續發展及對遊客的吸引力，充滿信心。未來一年，我們會推出更精彩的節目及活動。響頭炮的便是我們精心炮製的「七彩昇空天地」，此新景點將讓遊客於天空中一嘗飄翔的樂趣。

Chairman's Message
主席獻詞





我們在這精彩豐盛的一年，屢創佳績。我再次衷心感謝香港政府、廣大的香港市民及遊客、銀行夥伴、旅遊業界、傳媒友好、海洋公園董事局成員及全體員工對海洋公園由衷的支持。海洋公園的未來一片光明，而我們仍然堅守使命，秉承著作為真正屬於香港人的公園的願景，教育及娛樂並重，讓遊客透過創新的平台與大自然連繫。香港唯一土生的海洋主題公園，為遊客帶來非一般的體驗，更重要的是，海洋公園乃建基於我們非常重視的保育理念。



Section 3

第三章

Chief Executive's Statement
行政總裁報告





Chief Executive's Statement

This year has been full of fantastic surprises and extraordinary achievements. The dynamic energy that began with the launch of Ocean Park's redevelopment master plan gained momentum with government approval and the success of the syndicated loan partnership that has set the stage to turn our vision into reality. These achievements cultivated a resilient spirit throughout the park, inspiring our team to deliver more innovative, creative, and imaginative entertainment, which reaffirmed our reputation as Hong Kong's most-loved people's park, as well as our market position in an increasingly competitive business environment.

Chief Executive's
Statement
行政總裁報告





An excellent business plan, creative products and outstanding execution delivered exceptional results during the fiscal year 2005/2006. We achieved record-breaking growth in attendance levels above the previous year total of 4.03 million guests, in 10 months and 28 days, which led to a new record of 4,384,694 for the year. The increase in attendance led to admission revenue of HK\$538.8 million, as well as in-park spending of HK\$189.5 million, which represents increases of HK\$33.8 million on admission and HK\$81.1 million on in-park spending compared to the prior year. Additionally, higher revenue, mixed with prudent expense management, allowed the Company to set a new record for surplus achievement of HK\$156.5 million compared to the prior year of HK\$119.5 million, which is an increase of 31%.



Robust growth on per capita spending in food, retail and games in the Park represents a significant achievement for the business and is a testament to the strength of our improved services and products. The introduction of signature food outlets and the renovation of an existing outlet has seen per capita spending on catering increase 11% during the fiscal year, while spending on retail has risen 22%. Furthermore, spending on catering increased 20% compared to 2004/2005 and spending on retail 33% over the previous financial year.

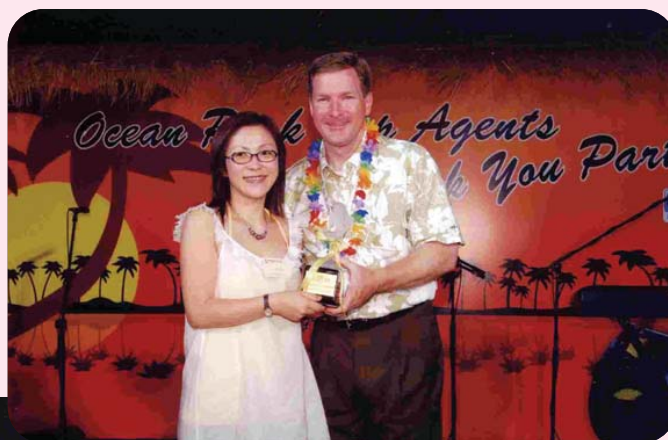




Strengthening local loyalty has been of key importance in developing our business. To achieve this, we introduced our 'Love Ocean Park, Love Hong Kong' campaign. The campaign featured a series of innovative promotions offering discounts on admissions and included a special in-park exhibition of photographs sent in by local residents of their experiences at Ocean Park. Over 6,000 submissions were received, 400 of which also featured in a collector's photo album entitled 'Our Ocean Park - 30 Years of Memories'. The 'Love Ocean Park, Love Hong Kong' campaign generated enormous response from the public. Additionally, for the first time since its launch ten years ago, the renewal and sales of Ocean Park's Smart Fun Annual Pass increased by 66%. In particular, we are exceptionally proud that local market attendance represented 47% of the total attendance, up 36% over the prior year.



We also continued to develop our market position on the Mainland. During the fiscal year 2005/2006, guests from the Mainland made up 44% of the Park's total attendance, with 80% of this figure originating from Southern China. In addition, over the year, we have conducted regular trade visits to strengthen our relationships with tour operators, government officials, and the media who have been instrumental in helping us to connect with Mainland guests. To bring Ocean Park closer to Southern China's doorstep, we have also developed special transportation packages with our valuable travel business partners to ensure that Ocean Park is both an easily accessible and attractive destination.



Chief Executive's
Statement
行政總裁報告







Much of the success of all our goals and initiatives this fiscal year is due to a focus on strengthening communication and engagement among our staff. Over the year we have continued to invest in staff development with the introduction of key initiatives, team building exercises and staff competency models, guided by our Training and Development Team. Building staff loyalty is key to our success, as at heart we are a people's company. The fact that many of our staff have been with us for between 20 and 30 years is testament to this.





Strengthening our Products and Services

Our mission of 'edutainment' creates additional value and focus to our business. Strengthening our products and services to bring to life this unique value has been key in 2005/2006.





Over the Easter and May Golden Week period, the Sea Jelly Spectacular was introduced as a new capital investment, featuring more than 1,000 jellyfish representing over 10 species from around the globe. Using new interactive technologies, this magnificent attraction is a departure from the normal aquarium experience and proved incredibly popular, helping to increase year-on-year attendance by more than 150,000 people in the first three weeks of operation. Moreover, during the initial opening period, local market penetration reached 56% of the total attendance, well above the normal 40% penetration rate for this period.



As we brought the marine-world to life for our guests, we also unveiled new signature food outlets to cater to our guests' needs and encourage growth in per capita spending within the Park. The Bayview Restaurant and The Terrace Cafe are the first major dining ventures for the Park in 20 years and both offer a refreshing dining experience, while The Captain's Table has been transformed into a contemporary restaurant offering daily buffet options.





Substantial resources were also allocated to strengthen retail within the Park. In-park displays and merchandise bearing our new Ocean Park logo featuring "Whiskers" proved successful, as did photo opportunities at the Headland Rides and birthday programmes at Kids' World. In addition, a range of organized programmes included a wedding programme offering eight specially-themed packages giving couples the opportunity to say "I do" at a number of Ocean Park attractions.



Innovative Events where Local Meets Global

Over the years, our five annual large-scale events have raised the benchmark in theme park entertainment. Our seasonal events are renowned throughout the region for their originality, creativity and the level of interactivity offered to our guests.



This year, our events appealed to local emotions yet reached the global market with their universal themes. The Summer Splash event attracted nearly 800,000 visitors, and brought to life world cultures through entertainment in a novel park experience. This year's Summer Splash evoked the spirit of the South Pacific with a fabulous Polynesian theme that provided cool relief from the summer heat, and took our guests on a fantastic adventure filled with foam-belching volcanoes,



real sand beaches, watery obstacle courses and stunning cultural performances.



We also celebrated "five years of fright" with the biggest Ocean Park Halloween Bash that introduced five haunted zones. For the first time in the Park's history, we extended opening hours until midnight and introduced a special Halloween Bash night pass, which included a one-ticket-for-all-zones policy. Segregating the day and night crowd for Halloween proved a successful tactic. As well as achieving yet another record-breaking total attendance of over 440,000 for the month, we also reaffirmed the Halloween Bash as the region's premier and most exclusive "horror" experience.



During the Ocean Park Christmas Sensation, transformed by the theme 'White Christmas', our guests made merry with 'Snowy Wonderland' where real snow created endless fun for families. To add to the spirit of the season, Santa flew through the air on his reindeer-led sleigh throughout the day, and

international skaters and acrobats from Las Vegas were invited to perform in 'Ice Mystique'. Due to popular demand, we extended 'Ice Mystique' throughout the Chinese New Year period until March, when the Ocean Theatre was being renovated.



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To welcome the Chinese New Year, we celebrated another spectacular Lunar Lucky Fiesta that saw the great Chinese traditions and the thrills of modern entertainment. In addition to the magnificent 'Ice Mystique Mega-show', the Park also came alive with a crescendo of drum beats led by the powerful Shanxi Jiangzhou Drum Troupe, which brought ancient music to life with an inspiring presentation and interpretation. With emotions and spirits running high, our Lunar Lucky Fiesta achieved record-breaking attendance, eclipsing our daily attendance record on the third day of the Chinese New Year with over 47,000 guests during the entire day, the highest one-day result in the Park's 29-year history.



Conservation and education were the themes for our annual Easter event, and this year the Park's Animal Close Encounters took guests on an amazing journey to the Amazon rainforest. Over 60 rare exotic land and sea animals were brought to the Park, including the Orchid Mantis, the Freshwater Stingray and the New Caledonian Giant Forest Gecko. This, coupled with the introduction of The Sea Jelly Spectacular and new food experiences, led to the highest Easter and Golden Week attendance in the history of the Park.

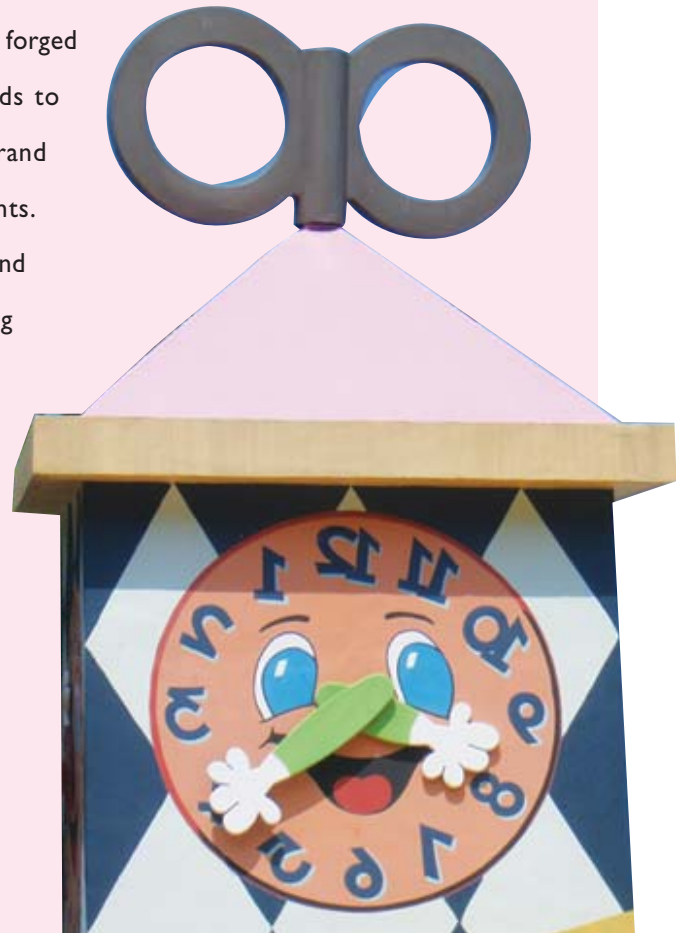
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Marketing Ocean Park into the Future

During fiscal year 2005/2006, our success has been due to strongly identifying our unique niche market and using keen tactical marketing, both of which drove visibility and strengthened our business partnership portfolio. Throughout 2005/2006, we forged strategic alliances with leading local and international brands to drive momentum, increase visibility and extend the Park's brand into new markets to drive awareness in our seasonal events. Sponsorship alliances with Nissin Noodle, Pizza Hut, Nestlé and Olay, for example, proved exceptionally fruitful in boosting attendance and driving visibility for our valuable partners. To strengthen our brand in the Mainland market we invested approximately HK\$7.5 million in advertising and PR strategies, and unveiled our first-ever TV advertisement in Guangzhou, marking a new era in our commitment to connect and share the Park experience with audiences on the Mainland.





With the aim to engage audiences in the local market, we developed interactive commercials with a creative edge. The commercials used an innovative quiz format to help spark people's interest in conservation. A total of over 60,000 people participated over the course of three weeks, proving conservation is a popular subject with our guests.

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海洋公园圣诞全城ho ho ho

缤纷精选3天团: 成人¥1200起/儿童¥900起
 出发日期: 2005年11月28日至2006年1月19日(逢周四、六、日)
 带你尽兴游玩香港海洋公园的“圣诞全城Ho Ho Ho”庆祝活动的位于中环的“圣诞欢乐小镇”、香港会议展览中心新翼、天坛大佛、青马大桥、星光大道及全新景点心经阁林等。
 以上价格含一早一晚正餐、两晚住宿(两晚住宿酒店住宿)

冬日万丽欢乐之旅3天团 成人¥1700起/儿童¥900起
 出发日期: 2005年12月23日、30日
 全程畅游香港海洋公园、香港迪士尼乐园和位于中环的“圣诞欢乐小镇”、参观香港会议展览中心新翼、星光大道等。
 以上价格含一早一晚正餐、两晚万丽海景酒店或同级别酒店住宿

玩转香江精彩特别3天团 成人¥1320起/儿童¥670起
 出发日期: 逢周日发团
 给你精彩旅程——香港海洋公园、星光大道、康翠、香港会议展览中心新翼、雷色园黄大仙祠、浅水湾、夜游维港、鲤鱼门品地道的海鲜大餐等。
 以上价格含一早一晚正餐、两晚伟峰轩或同级别酒店住宿

冬日欢乐之旅2天团 成人¥900起/儿童¥500起
 出发日期: 2005年11月27日至2006年1月1日(逢周日)
 全家欢乐同游香港海洋公园和位于中环的“圣诞欢乐小镇”、雷色园黄大仙祠、星光大道、太平山、前九广铁路钟楼、青马大桥观景台、浅水湾以及夜游维港等。
 以上价格含一早一晚正餐、一晚伟峰轩或同级别酒店住宿

以上所有团费均以香港起、不含内地与香港往返交通费及税费。
 世界旅游组织第六次部长级会议将于今年十二月十五日至十八日在澳门新葡京会议展览中心举行，为配合会议安排，会议期间内以其它景点代替香港会议展览中心新翼。

详情请查询以下各大旅行社:

广东省中国旅行社有限公司 电话: (020)8336888-3388	广东省中国旅行社有限公司 电话: (0755)8888888-8888	广东省中国旅行社有限公司 电话: (0755)8888888-8888	广东省中国旅行社有限公司 电话: (0755)8888888-8888
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Honouring Excellence

Ocean Park was recognized as the true 'people's park' by the public in 2005/2006. In addition to being selected as the most loveable site in Hong Kong as part of the "My Heart, My Home" competition run by the Home Affairs Bureau, the Park also received global recognition from Forbes.com as one of the world's ten most popular theme parks, while consumers on the mainland voted for "Ocean Park" as their most favourite brand. The following impressive awards honoured Ocean Park's excellence this year:

- "Most Loveable Site in Hong Kong" - "My Heart, My Home" competition, Home Affairs Bureau
- "Ten of the World's Most Popular Amusement Parks," Forbes.com
- Awarded a Gold Prize for the "PRC Consumers' Most Favourable Hong Kong Brands," and named the "Most Favourable Brand of The Nation," by The China Enterprise Reputation and Credibility Association (Overseas), following a poll involving over 355,000 voters.

In addition to the above, we were also proud to receive the "Silver Award for the Best Landscaping Display" at the 2006 Hong Kong Flower Show, for our exquisite "Spring Glory" flower display that included over 150 plant varieties. The award recognised the Park's horticulture excellence and commitment to the promotion of local horticulture.



Community Action

As a not-for-profit organisation, Ocean Park endeavours to foster a positive relationship with the local community and key to this is to ensure the Park is accessible to everyone including the disadvantaged. To deliver on our pledge to support the International Day for Disabled Persons 2005, we welcomed over 4,000 local guests with disabilities who enjoyed a fun day out at Ocean Park with families and friends. Over the years, 50,000 people have received complimentary admission to the Park through the "IDDP Ocean Park Fun Day."

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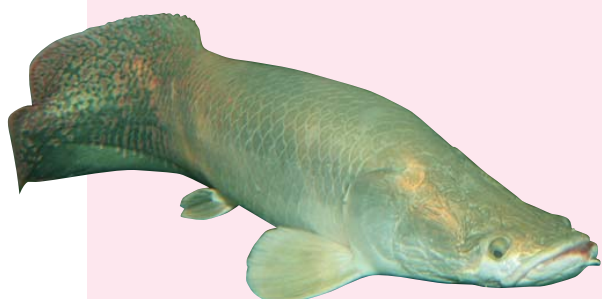


Giving back to the community is important to us and finding creative ways to raise funds for charitable causes has enabled us to follow through on Ocean Park's longstanding reputation as a caring company. As an example, the Park participated in two innovative fundraising activities with The Community Chest, which included the National Fun Run to the Park, coordinated with the Chinese Sports and Recreation Association, as well as the Halloween Bash Charity Preview Night with celebrity Kelly Chen. Both events were huge successes, and did much to increase visibility, as well as raise substantial funds for charity.



New Members to Ocean Park's Animal Family

Expanding our animal family adds value to the Park experience and provides wonderful opportunities for our guests to encounter wild animals up close. This year we added to the experience with some fabulous in-park births. The Park's ever-growing marine mammal family welcomed two California sea lions and a harbour seal. We also welcomed the birth of three Asian small-clawed otters - the smallest of the world's 13 otter species.



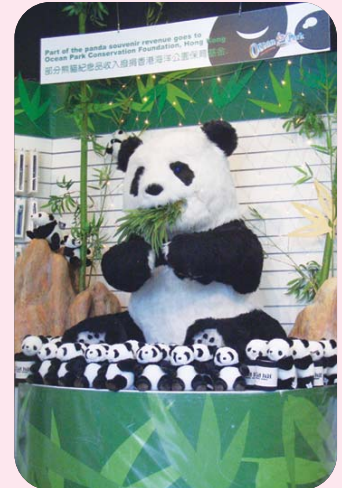


The Amazing Birds Theatre received an extra boost this year with the addition of three Scarlet Ibis, 19 Nicobar Pigeons, four Green-winged Macaws, and two Domesticated Pigeons. While at the Atoll Reef, guests experienced the wonders of the marine world with the new family of Banggai Cardinalfish. In addition, we were proud to welcome one Zebra shark to the marine family at the Atoll Reef.



Conservation through Education

To stay true to our conservation values, we made great strides in our commitment to support and promote The Ocean Park Conservation Foundation Hong Kong, an independent, not-for-profit organization that advocates and facilitates the conservation of Asian wildlife and habitats through research and education. By pledging HK\$1 of every paid admission ticket to the Foundation, we were able to raise HK\$2.0 million. Furthermore, on 14 January, we celebrated the annual Ocean Park Conservation Day, which this year marked its 11th anniversary. As well as raising public awareness about conservation, we donated the day's admission revenue to the Foundation, which amounted to HK\$1.5 million.



We have also continued to support important scientific research projects to conserve marine mammal and animal life. Through the Foundation's University Sponsorship Programme, we initiated a groundbreaking study on animal enrichment items. This was led by students from The University of Hong Kong. To further protect marine mammals in Hong Kong waters, we partnered with the Agriculture, Fisheries and Conservation Department to conduct important research into the problem of stranded dolphins.





Through a partnership with The Hong Kong Jockey Club Charities Trust, we unveiled 22 eco-friendly vehicles that now operate within and outside the park. We also continued to expand the Clean Air Outreach Programme which delivered the message of conservation to 18,000 students in 34 schools this year. The programme is just one of many that have reached over 400,000 young people over the course of 14 years. Projects such as our new Ocean Park Summer School at the Ocean Park Academy enabled children to go behind the scenes and care for animals "hands-on" and have been incredibly well-received by children and parents alike.



We began the year with immense energy and hope for the future. As it unfolded, the momentum continued with the success of financing approval for Ocean Park's redevelopment. Once we received approval from the Executive Council, we immediately

drew together a competent and professional Project Management Team to lay strong foundations that ultimately led to the successful syndication. The tremendous support from the Hong Kong Government, our Board of Directors, our staff, our loyal guests, and the travel trade, through every stage of the redevelopment process, continued to add value to Ocean Park, and the commitment provided sends a clear message of purpose for Ocean Park. This belief in Ocean Park has inspired and driven everyone and reinforces the spirit of a true 'people's park'.





Collective local loyalty translates into a unique Park experience for everyone who visits, and this is what separates us

from other market options. As we look at the future of Hong Kong, building a critical mass of entertainment opportunities is essential to enhance the appeal to the community, as a premium tourism destination. Differentiation in market product and presentation provide the appropriate environment for coexistence and success of the varied destination options, with Ocean Park standing out as a premier marine-based theme park experience.



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海洋公園剛渡過了精彩豐盛的一年。我們的全新發展計劃成功獲得政府的批核，並且獲銀團支持取得融資貸款，讓我們能把發展目標一一實踐。海洋公園上下員工無不因此而歡欣雀躍，更啟發我們為遊客構思更多別具創意的娛樂項目，進一步確立海洋公園成為香港人最喜愛的主題公園的目標，並於競爭日益激烈的市場環境中穩佔領先的地位。





周詳的營運方針，再配合具創意的活動構思及出色的施政，讓二零零五至零六年財政年度取得空前成功。我們在短短十個月零廿八日裡，便能成功打破去了四百零三萬全年入場人次，並為海洋公園創下高達四百三十八萬四千六百九十四人的全年入場人數新紀錄，門票收益高達港幣五億三千八百八十萬元，而園內收益則為港幣一億八千九百五十萬元，較去年上升分別為港幣三千三百八十萬元及八千一百一十萬元。在開源及節流雙管齊下，我們錄得港幣一億五千六百五十萬元盈餘，較去年的港幣一億一千九百五十萬元盈餘，增長高達百分之三十一，創下海洋公園有史以來盈餘的最高紀錄，成績令人鼓舞。



園內的食肆、商品店及遊戲設施促使人均開銷大幅增長，除了反映出業務的重要成就外，亦是我們能成功改善服務及產品質素的最佳憑證。過去一年，全新推出的主題餐廳及翻新了的各項設施，為我們的餐飲業務所得的人均開銷帶來百分之十一的增長，而零售產品的人均開銷則增加了百分之廿二。此外，餐飲開銷較二零零四至零五年度上升百分之二十，零售開銷佔整體開銷率則增加百分之三十三。





作為香港人的主題公園，我們一直以來均以增強本地遊客的支持作為最重要的業務發展目標之一，因此，我們推出了「好賞香港」活動。透過連串創新的推廣活動，我們為本地居民提供入場優惠，並且廣邀本地遊客提供其私人珍藏的相片，與一眾分享他們在園內難忘的回憶。我們亦把相片一一展示於園內。我們共收集到超過六千張珍貴相片，其中四百張更被編入「我們的海洋公園三十週年圖片集」。「好賞香港」活動得到廣大香港市民的熱烈迴響。海洋公園的「智紛全年入場證」推出十年以來，其更新及銷售率首次取得逾百分之六十六的增長。此外，本年度本地遊客的數量佔整體入場人數的百分之四十七，較去年增加百分之三十六，對此我們深感自豪。



除了本地遊客市場之外，我們亦繼續發展海洋公園在中國內地市場的地位。在二零零五至零六年財政年度內，內地遊客佔整體入場人數的百分之四十四，當中超過八成來自南中國。在過去一年裡，我們定期走訪內地，加強與旅行社、政府官員及媒體的溝通，以促進我們與內地遊客的聯繫。我們更與交通運輸夥伴共同開發方便快捷的交通服務，把海洋公園與南中國遊客的距離拉近，促使海洋公園成為香港的必遊景點。



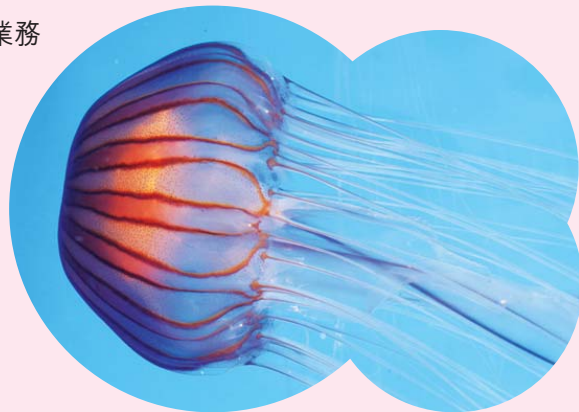


海洋公園今年的整體成功亦有賴緊密的內部溝通及員工的投入。過去一年，我們投放了更多資源於員工發展及培訓方面，由培訓及發展部門帶領員工進行各種活動，以提升團隊精神，認識海洋公園的全新發展方向，以及了解各員工的工作能力，以致能人盡其才。我們深信員工的支持和凝聚力，正是海洋公園獲取長期成功的基石，多位員工在海洋公園已工作二、三十年，見證著我們以人為本的信念。



加強園內娛樂設施及服務質素

我們堅守的「寓教育於娛樂」使命，為我們的業務創建附加的價值及釐定發展核心。於二零零五至零六年財政年度，我們在發展海洋公園的服務及活動之餘，亦努力實踐此一獨特的理念。





在復活節及五一黃金周期間，我們推出全新的「水母萬花筒」，展示一千隻來自世界各地超過十款珍貴品種的水母。在先進的互動多媒體科技應用下，為遊客帶來嘆為觀止、非筆墨所能形容的奧妙體驗，亦成為園內最受歡迎的景點之一，於開幕首三周，便為海洋公園帶來較去年同期增加超過十五萬的遊客量。此外，在「水母萬花筒」開幕之初，本地遊客的比率更達百分之五十六，遠高於同期一般的百分之四十。

同時，我們亦為兩間全新的主題餐廳進行揭幕，除了可滿足遊客在餐飲方面的需要，亦可藉此促進園內人均開銷的增長。「灣景餐廳」及「嵐灣茶座」是海洋公園二十年以來首次開幕的全新餐廳，旨在為遊客提升進餐的全新體驗。

「司令枱」餐廳亦重新裝修，成為遊客享用自助餐的最新選擇。





我們亦投放更多資源於園內零售項目上，以加強零售產品的吸引力，印有以「威威獅令」為主角的全新海洋公園標誌之商品亦甚受遊客歡迎。而山上機動遊戲的留影站及在兒童王國舉行的生日活動，亦成功吸引更多遊客參與。此外，海洋公園亦推出了八款「別緻婚禮組合」，讓準新人在園內各具特色的景點進行婚禮，留下永誌難忘的一刻。



中西薈萃的創新節日活動

過去數年間，海洋公園每年的五項大型活動將主題公園的娛樂水平提升。這些按不同節日而舉辦的大型娛樂節目，其原創性、創意及互動元素，在亞洲區內聲名顯赫。

今年推行的各項大型娛樂節目除了更貼近本地遊客的口味外，其世界性的主題亦能成功吸引海外遊客參與。「海洋公園夏水禮」吸引了接近八十萬名遊客，他們均可在園內體驗異國文化和風情。今年的「海洋公園夏水禮」以南太平洋島國波利尼西亞為主題，讓遊客在島國風情下歡渡涼浸夏日，更可親睹「泡泡活火山」爆發奇景，暢遊沙灘、加入水戰兵團及欣賞具民族特色的表演。





每年十月的城中盛事「海洋公園十月全城哈囉喂」亦踏入第五個年頭，為了慶祝這個重要的里程碑，我們特別設計了五個不同的驚嚇主題區，並首次延長開放時間至深夜十二時，也推出全新入場收費，遊客只須購買夜場門票便可以無限次暢遊所有驚嚇項目，這項區分日場及夜場的門票新措施，取得空前成功。我們於十月再次錄得高達四十四萬的破天荒入場紀錄，成功打造「海洋公園十月全城哈囉喂」成為亞洲區內最享負盛名的萬聖節活動，為區內遊客提供獨特的驚嚇體驗。



「海洋公園聖誕全城ho ho ho」為遊客帶來白色聖誕，一家大小可於「至激真雪樂園」內感受真雪帶來的樂趣。海洋公園更別出心裁為遊客帶來『「飛」天聖誕老人』，聖誕老人會駕著馴鹿雪橇從天而降，亦請來享譽全球、技驚四座的拉斯維加斯世界級溜冰好手呈獻「飛天雜技冰上騷」。由於反應熱烈，「飛天雜技冰上騷」加開農曆新年的表演檔期，並因應海洋劇場裝修需要而延長表演期至三月。





為慶祝農曆新年，我們集結傳統節慶特色及當代娛樂項目，推出「海洋公園大團拜」。除了「飛天雜技冰上騷」以外，我們亦邀請了山西絳州的鑼鼓藝術團上演「鼓舞飛揚大匯演」，以激昂的鼓聲及舞步震撼人心。在「海洋公園大團拜」舉行期間，我們於大年初三創下超過四萬七千名遊客入場紀錄，成為海洋公園二十九年來單日最高的入場人次。



每年的復活節，海洋公園均以保育及教育作為活動主題，而今年的「海洋公園動物全接觸」則帶領遊客探索熱帶雨林。海洋公園特別引入超過六十款稀有及珍貴的爬蟲類、兩棲

類及海洋動物，當中包括蘭花螳螂、淡水鱒魚及新喀多尼亞多趾虎。配合「水母萬花筒」及全新餐廳的開幕，復活節及黃金周的入場紀錄再創歷史高峰。



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推廣海洋公園邁向未來

二零零五至零六年財政年度取得的成功，關鍵在於看準獨特的市場定位而施行多元化的市場推廣項目，促使海洋公園的品牌在市場上更形活躍，並擴大了合作夥伴的範疇。在整個財政年度，我們與多個知名的國際及本地品牌達成策略性協議，不僅提升海洋公園的整體聲譽，亦讓我們可以開拓新市場，使大型娛樂節目得以廣獲大眾的認同。過去一年得到日清麵食、必勝客、雀巢雪糕及Olay等品牌成為我們的活動贊助商，對增加海洋公園的入場人數及合作品牌的知名度均有所裨益。為了進一步在內地市場加強品牌的定位，我們投資了約港幣七百五十萬元於廣告及公關活動上，並於廣州推出第一輯電視廣告，藉此平台加深內地人士對海洋公園所提供獨特旅遊體驗之認識。



在本地市場上，我們別出心裁地製作了一系列互動電視廣告，透過互動問答遊戲啟發市民對保育的興趣。此系列廣告推出三星期以來，獲得巨大的迴響，逾六萬名市民積極投入參與互動遊戲，足證保育在大眾心中的重要性。



The 'Dining with the Fish' ad of Ocean Park is one of the winners of the Metro Global Print Awards. 海洋公園的「海底晚宴」廣告榮獲由都市日報主辦的「最佳報章廣告2006」。





屢獲殊榮 廣受認同

於二零零五至零六年期間，我們深深感受到海洋公園被香港市民所擁戴，確立我們成為香港人的公園之地位。除了在民政事務局主辦的「情繫我家-十八區共同尋找全港最愛景點」活動中，海洋公園獲廣大香港市民推選為全港最愛景點之外，我們更取得國際認同，獲福布斯網站列為全球十大最受歡迎主題公園之一，內地消費者亦投選海洋公園為他們心目中最喜愛的品牌。以下為海洋公園於過去一年其中獲得的本地及國際殊榮：

- 在民政事務局主辦的「情繫我家-十八區共同尋找全港最愛景點」活動中，成為「全港最愛景點」
- 福布斯網站推舉為「全球十大最受歡迎主題公園」
- 在一個「中國消費者最喜愛香港品牌2006」評選活動中獲得「香港名牌」之金獎品牌及「全國最喜愛品牌2006」之品牌大獎。是次評選共有逾355,000中港人士參與投票。

此外，我們於「2006年香港花卉展覽」中憑藉「海洋公園共你欣欣向榮」，奪得「最佳園林景點銀獎」，得獎花卉共選用了逾一百五十款不同品種的植物。這個獎項再次肯定了我們在園藝專業方面的造詣及致力推廣本地園藝的決心。



回饋社會 公益社群

作為一所非牟利的機構，海洋公園積極關懷社區，確保所有社群人士，包括弱勢社群皆能分享海洋公園的服務和設施。我們秉承歷年的傳統，於2005國際復康日共接待逾四千名傷健人士，讓他們能在海洋公園內與親友渡過愉快的一天。而在過去數年間，共五萬名傷健朋友曾於「海洋公園同樂日」中免費入園暢遊。

為香港社會作出貢獻，海洋公園自當責無旁貸。我們一直努力透過不同的創意方式，為慈善團體進行各類籌款活動，因此，多年來均獲頒贈「商界展關懷」徽號。以今年為例，我們

於「海洋公園十月全城哈囉喂」期間，為公益金舉辦了兩項創新的慈善活動，除了聯同華人運動員協會舉辦國慶歡樂跑外，我們亦邀得著名歌星陳慧琳小姐出席成為慈善試玩夜的特別嘉賓，在一片歡樂的氣氛中共襄善舉。兩項活動均取得空前成功，除了廣泛被傳媒報導外，亦為公益金籌得可觀的善款。





動物家庭添新成員

動物家庭添新成員能為海洋公園增加吸引力之餘，亦可為遊客提供更多與動物近距離接觸的機會。今年，我們在園內迎接了許多小生命的誕生。兩隻加洲海獅及一隻海豹加入了我們日益強大的海洋動物家庭，而三隻亞洲小爪水獺亦在園內誕生，這種小爪水獺是全世界十三款水獺中體積最細小的品種。

今年的雀鳥天堂亦增添了三隻紅鸚、十九隻尼柯巴鳩、四隻綠翅金剛鸚鵡及兩隻本地白鴿。在海洋館，遊客除了可以觀賞珍珠飛燕的新家庭外，亦可探索稀有的豹紋鯊。



透過教育推廣保育訊息

推廣保育訊息是海洋公園的宗旨和核心理念，因此，我們對香港海洋公園保育基金的支持，不遺餘力。香港海洋公園保育基金是一個獨立、非牟利的組織，透過參與不同的研究及教育，致力提倡及促進亞洲地區的野生動物及其棲息地的保育工作。過去一年，我們在每一張入場門票中抽取港幣一元捐予香港海洋公園保育基金作保育用途，此舉共籌得港幣二百萬元。今年的一月十四日是第十一屆海洋公園保育日，除了成功提升大眾的保育意識外，我們更把當天入場門票的全數收益撥捐香港海洋公園保育基金，總數達港幣一百五十萬元。

我們亦一如既往，繼續支持對保育海洋動物及動物生態的科研項目。透過香港海洋公園保育基金的野外生態保育大學生贊助計劃，我們破天荒對動物進行了豐富環境項目研究，並邀請了香港大學學生參與此項計劃。為了進一步保護香港水域的海洋動物，我們與漁農自然護理署攜手對海豚擱淺問題進行研究。

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透過與香港賽馬會慈善基金的合作，我們成功引入二十二輛環保車輛，在公園內外運作。我們亦積極推行「清新空氣外展課程」，今年我們已走訪了三十四間學校及社區共一萬八千名學生，藉此提高學生的環保意識。而在過去十四年裡，我們亦向超過四十萬名年青人推廣環保訊息。由香港海洋公園學院首度推出的「海洋公園暑期學堂」更鼓勵小朋友透過親身的經歷，近距離接觸各種動物，了解保護動物的重要性，此活動深得小朋友和家長歡迎。



海洋公園對未來充滿熱忱，並以無比的動力迎接這新一年度。全新發展的融資計劃亦成功獲得有關部門批核，為海洋公園奠下重要的里程碑。當我們的全新發展計劃獲得行政局通過後，海洋公園迅即成立專業務實的項目管理團隊，按步實施計劃，為繼後成功融資奠基。在香港政府、海洋公園董事局成員、全體員工，遊客及旅遊業界的支持下，使我們得以發展全新的海洋公園，向我們定下實踐的目標邁進。海洋公園一直堅守的信念，讓員工上下一心一起發揮屬於香港人的主題公園的精神。

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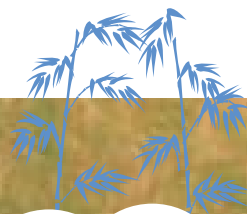


廣大市民對海洋公園的擁戴和支持，使我們能在市場上傲視同儕。當我們展望香港的未來，為大眾提供更多精彩的娛樂設施對發展香港成為旅遊熱點尤為重要。海洋公園以海洋動物主題公園作定位，為遊客提供獨特的動物接觸體驗，配合香港其他不同的旅遊項目，我們深信香港旅遊業的未來將會更精彩。

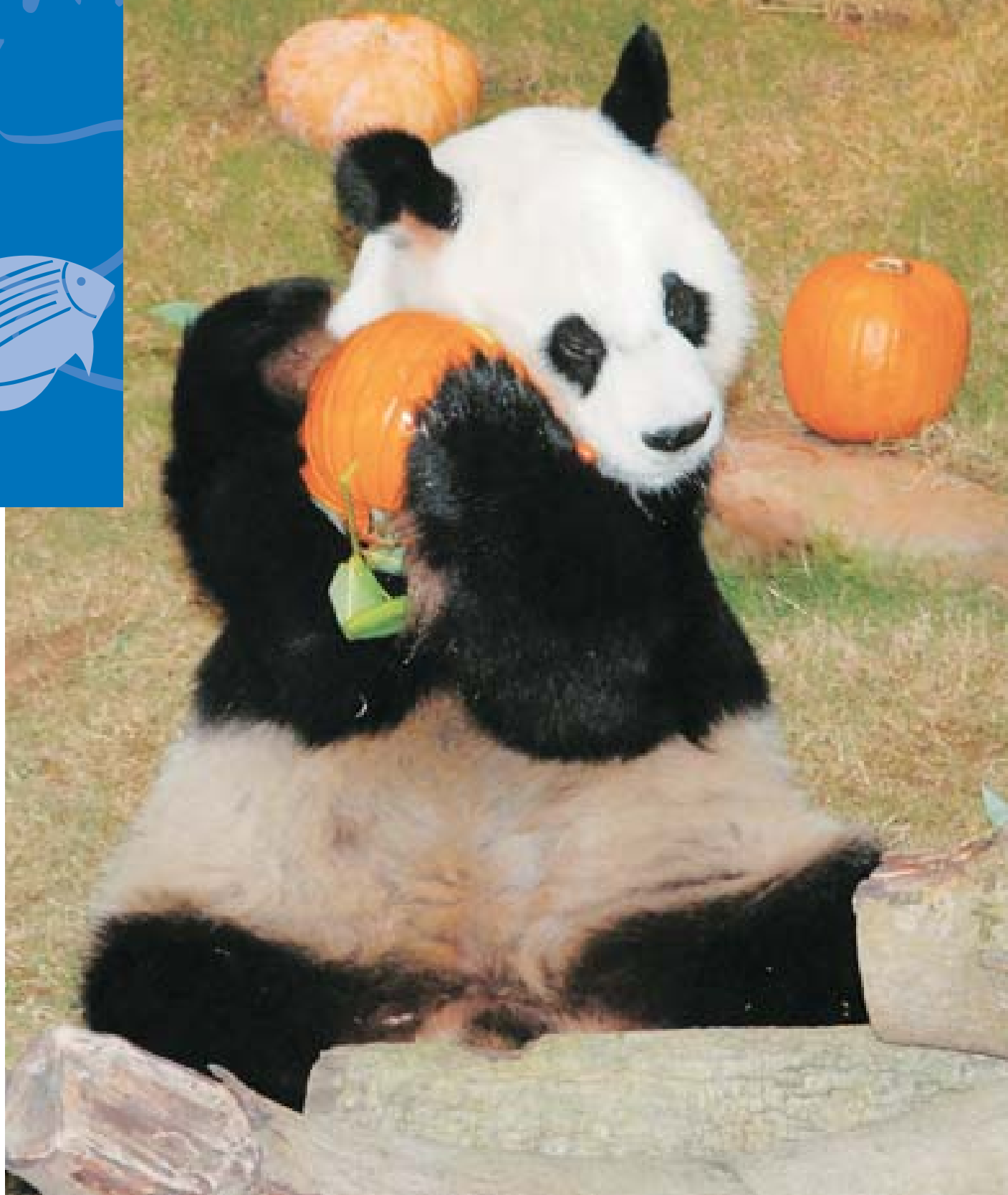


Section 4

第四章



Calendar of Events
年中事項







Jul 6, 2005

Polynesian Summer Splash 透心涼的海洋公園夏水禮

Ocean Park kicked off the "Polynesian Summer Splash 2005", an exotic summer experience direct from the islands of the south Pacific. The 150 metre long "Wet and Wild Assault" water maze, MAKAPUU Beach, Polynesian Revue, Haleakala, Kalakaua Avenue and Waikiki Beach offered the best solution for guests to cool off.

2005海洋公園夏水禮涼快登場，洋溢著南太平洋島國風情，包括150米長的水戰迷宮、南島沙樂園、波利尼西亞嘉年華、哈雷亞卡拉火山和威基基沙灘，讓遊客歡渡火辣辣的夏天。

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Jul 15, 2005



Top Agents Thank You Party 2005 旅行社感謝派對2005

Ocean Park held a special Thank You Party for all top agents to express gratitude for their support and to share the fruitful results of the past year.

為慶祝過去一年美滿成果，海洋公園特別舉行感謝派對，以答謝旅行社鼎力支持。




Aug 28, 2005


Congratulations to students of Ocean Park Academy Hong Kong

香港海洋公園學院碩果豐盈

Ocean Park Academy Hong Kong (OPAHK) organized its first Annual Award Presentation Ceremony to recognise the outstanding performance of students and school participation over the past year. To learn and be inspired through close contact with animals and nature, 32,000 students joined the in-park educational programmes, while over 18,000 attended its outreach programmes.

香港海洋公園學院為獎勵過去一年表現卓越的學生及踴躍參與的學校，舉辦第一屆周年頒獎禮。海洋公園學院相信，透過與動物和大自然近距離接觸，學生會汲取新的知識和啟發思考；約3萬2千名學生參與海洋公園內推出的教育課程，及超過1萬8千名學生參加外展課程。

Sep 1, 2005


First Wave of "Lovin' Hong Kong" 「好賞優惠」第一擊

During the promotion period from September 1 to 30, local residents with any one alphabet from 'Hong Kong Ocean Park' in their Hong Kong Permanent Identity Card number can enjoy a 25% discount on Ocean Park's day admission tickets.

於九月份，本地居民身份證號碼組合凡印有 Hong Kong Ocean Park 四組字中任何一個英文字母即可獲75折優惠暢遊海洋公園。

Sep 19, 2005


Support for International Coastal Cleanup 支持國際海岸清潔運動

To arouse public concern on coastal environment and marine conservation, Ocean Park mobilized over a hundred volunteers to clean up a chosen beach, demonstrating positive behavioral changes can help protect the ocean in our daily lives.

為提高公眾對海洋保育及海岸環境的關注，海洋公園動員逾百清潔運動義工，收集海洋公園海豚學堂下海灘的廢物，讓大家了解在日常生活細節上為環保可作出正面的行為改變。





Sep 28, 2005



Ocean Park Halloween Bash Charity Preview Night

海洋公園十月全城哈囉喂公益金慈善夜

Ocean Park celebrated the 5th anniversary of its Halloween Bash with Kelly Chen, donors, beneficiaries from The Community Chest, business partners and the media in a Charity Preview Night.

陳慧琳與公益金善長和受惠人士、海洋公園夥伴及傳媒好友在公益金慈善夜，齊齊慶祝海洋公園十月全城哈囉喂五周年。

WA!!
WA!!
WA!!





Oct 8, 2005



Strive to win the Ocean Park Corporate Challenge 鬥志鬥力爭出線「公益金海洋公園智激愛心旅程」

The Community Chest of Hong Kong rolled out a series of fund-raising events. A Corporate Challenge was jointly launched by the Chest and Ocean Park. This had brought over HK\$1 million to the Chest's coffers.

海洋公園與公益金攜手合作，舉辦「公益金海洋公園智激愛心旅程」機構隊際初賽，並籌得逾百萬善款。

Nov 1, 2005



Second wave of "Lovin' Hong Kong" Surprise Launched 「好賞香港」第二擊

Ocean Park kicked off the second wave of "Lovin' Hong Kong" Surprise, dedicated to local visitors. Up to 40% admission discount was offered to the local community.

海洋公園推出「好賞香港」第二擊，讓本港市民享低至六折的優惠暢遊公園。

Nov 25, 2005



Ocean Park environmentally-friendly vehicles in operation 海洋公園環保車投入服務

Ocean Park unveiled 22 environmentally-friendly vehicles including Hong Kong's first 45-seater hybrid vehicle as part of the "Clean Air by Ocean Park" vehicles. This was done with a support funding of HK\$10 million by The Hong Kong Jockey Club Charities Trust.

海洋公園獲香港賽馬會慈善信托基金慷慨贊助港幣一千萬元，購入22輛環保車輛，包括全港首部的混合動力45座巴士，並於「齊創綠色新環境」活動中啟用。





Nov 26, 2005

**International Day for Disabled Persons 2005****2005 國際復康日**

Over 4,000 disabled persons and their families visited the park free of charge on the "International Day for Disabled Persons 2005". They enjoyed a joyful time in the Park.

海洋公園一向支持國際復康日，今年邀請4千多名的殘疾人士及其家人免費到訪公園，在公園裡享受歡樂時光。



Dec 16, 2005

**The NEW Ocean Park Redevelopment got government's support****政府支持海洋公園拓建**

Ocean Park announced that the government approved the implementation of the HK\$5.55 billion plan to re-develop it into the world's leading marine-based theme park.

政府通過海洋公園重新發展計劃融資安排，落實動用港幣55億5千萬元，將公園發展成世界級優秀海洋主題公園。

Dec 17, 2005

**Ocean Park Becomes a "Snowy Wonderland"****海洋公園變身真雪樂園**

Attractions for the "Ocean Park Christmas Sensation 2005" included an Ice Skating Extravaganza, Snowy Wonderland, Santa Flying to Town, Christmas Tree and The Santa Claus Academy.

海洋公園聖誕全城ho ho ho，設有至激真雪樂園、「飛」天聖誕老人、聖誕冰上匯演、火樹銀花聖誕樹和聖誕老人學堂之精靈速成班，遊客盡情歡渡白色愛心聖誕。



Dec 22, 2005

**Sea Angel****- Ocean Park's honorable conservation ambassador****委任海天使成名譽保育大使**

Ocean Park introduced the scarce "Sea Angel" to Atoll Reef, and named it the honorable conservation ambassador. It is a jelly-like shell-less sea snail with maximum size of 5 cm.

身長不逾5厘米的罕見無殼蝸牛「海天使」成為海洋公園海洋館的名譽保育大使，亦為海洋公園特別引入的全新海洋生物品種。

Jan 8, 2006

**First Weddings in Ocean Park****海洋公園創設婚禮首次舉行**

First two couples holding their wedding receptions at Ocean Theatre and Pacific Pier in Ocean Park. The animals joined the guests to witness the moment.

海洋公園首度舉行婚禮，海洋動物與新人眾親友一同見證兩對新人的溫馨浪漫時刻，並送上無限祝福。



Jan 14, 2006



The 11th Ocean Park Conservation Day 第11屆海洋公園保育日

Ocean Park Conservation Foundation announced its 11th Conservation Day. It had expanded its scope to include all Asian wildlife and habitats through research and education.

Ocean Park also increased its commitment to the OPCFHK. It will donate to OPCFHK part of the revenue from admission tickets, animal interactive programmes, and panda souvenirs, as well as the admission proceeds on Conservation Day.

香港海洋公園保育基金於第11屆海洋公園保育日公佈新願景和宗旨，今後將透過不同的研究和教育，致力於亞洲動物及其棲息地的保育工作。

海洋公園對基金加強支持，除了捐贈每年保育日的門卷收入外，更增撥公園的部份門票、動物活動和大熊貓紀念品收入予基金。



Calendar of Events
年中事項

Jan 27, 2006



Ocean Park - The most loveable site in Hong Kong 全港最愛海洋公園

Ocean Park was selected by Hong Kong people as the most loveable destination in Hong Kong as part of the "My Heart, My Home" competition organized by the Home Affairs Bureau.

海洋公園在民政事務局主辦的「情繫我家—十八區共同尋找全港最愛景點」活動中，獲香港市民推選為全港最愛景點。





Jan 29, 2006



Ocean Park Lunar Lucky Fiesta

海洋公園大團拜

Lunar Lucky Fiesta with 38 new lucky attractions and the spectacular Ice Mystique Megashow attracted a large number of guests in the Chinese New Year. Fanfare Bazaar, Drum Troupe, The Drummers Spectacular, Snow Tube, Snow Playground, Star of Health Academy, contributed to a joyful and wonderful events for guests.

有38個必遊熱點的海洋公園大團拜，帶給遊客一個喜慶熱鬧的新春節目，包括「飛天雜技冰上騷」、「吉星拱照連環賞」、「鼓舞飛揚大匯演」、「『嬉』氣洋洋雪玩場」等。



Feb 7, 2006



Spectacular Hong Kong's Joyous Float

喜氣洋洋迎新歲 向市民拜年

Ocean Park Hong Kong's Joyous Float participated in the Chinese New Year Parade. It highlighted the diversity of marine life, the wonders of nature, the much loved education and conservation ambassadors, the cable car and the Abyss turbo drop.

以海洋生物、自然界的奇妙及驚險刺激機動遊戲為主題的海洋公園花車，再次參與香港農曆新年花車巡遊，祝願香港市民萬事順利。



Feb 28, 2006



KCRC Through Train to Ocean Park special 九鐵優惠暢遊海洋公園

The Value Added Combo with direct connection via KCRC trains and buses brings convenience to guests from the New Territories.

海洋公園－九廣鐵路「逍遙特惠」套票為來往新界區及公園之客人帶來方便。

Mar 1, 2006



Ocean Park - A responsible corporate citizen

海洋公園關心殘疾人士

Ocean Park encourages people with disabilities to go outdoors. Being a responsible and caring member of the Hong Kong community, Ocean Park introduced half-price day admissions for people with disabilities.

作為關心香港社會、肩負社會責任的企業，海洋公園向殘疾人士提供半價入場優惠。



Mar 9, 2006



Sponsored HKU students to field research trips 香港大學學生親赴野外保育前線

Sponsored by OPCFHK, students from the University of Hong Kong (HKU) participated in four different field research projects, led by international scientists. This allowed them to experience the rewards and challenges of field work.

香港海洋公園保育基金贊助香港大學學生，參與四個不同的研究項目，親身體驗野外保育前線工作的滿足感和挑戰。

「野外生態保育大學生贊助計劃」分享會




Mar 16, 2006


New "Ocean Park Express" take guests to and from hotels and the Park
海洋公園快線 - 全新「點對點」交通服務

Ocean Park launched a "Point-to Point" transportation service by "Ocean Park Express". Frequent independent travelers can enjoy easy transfers directly to and from hotels and the Park.

海洋公園為自由的訪港旅客，提供方便快捷的「點對點」交通服務。遊客在其下榻的酒店乘搭海洋公園快線往返公園。

Mar 27, 2006


Ocean Park Animal Close Encounter
「海洋公園動物全接觸」

Ocean Park's "Animal Close Encounter" offered guests the chance to interact with exotic wildlife at closer range. Sea Jelly Exploration with a Meal at the Bayview Restaurant, Deep Sea Dining at Atoll Reef, ACE Quest & Conquest, Little Animal Ambassador, Animal Academy, Be an "ACE" Animal Keeper, all aimed at educating guests about the conservation of nature with interaction and entertainment.

「水母探索及灣景餐廳套餐」及「海底晚宴」、「動物學堂」和「動物護理員計劃」，都是「海洋公園動物全接觸」的項目，讓遊客與動物互動接觸，體驗環境保育的重要性。





Apr 10, 2006



"Sea Jelly Spectacular"
First appearance in South East Asia
首座獨立水母館 - 「水母萬花筒」

Ocean Park unveiled South East Asia's first stand alone sea jelly exhibit, the "Sea Jelly Spectacular." It showcased more than 1,000 sea jellies of over 10 distinct species. Over 280 sq metres of viewing area, equipped with state-of-the-art theatrical lighting, multi-media sound and visual special effects, attracted large numbers of guests to watch these amazing life forms.

東南亞首座獨立水母館—「水母萬花筒」，展示超過10款珍貴品種，共逾1,000隻水母。在先達的舞台燈光、多媒體音樂及特別視覺效果襯托下，遊客可在逾280平方米展覽區內，欣賞這些奇妙的海洋生物。

Calendar of Events
年中事項



Apr 13, 2006



Interact with wildlife at closer range
與動物近距離接觸

The "Rainforest Exploration" brought guests closer to over 60 types of rare animals, such as the Freshwater Stingray, and the New Caledonian Giant Forest Gecko. An Ocean Park Animal Close Encounter workshop also offered guests a chance to interact with amazing wildlife at closer range.

匯聚於「海洋公園動物全接觸」。在熱帶森林中，遊客可近距離接觸動物，認識很多難得一見、不同種類的動物。





Apr 18, 2006



Charlie Young promotes wildlife conservation 楊采妮推動大自然保育

Being an education ambassador for OPCFHK, Charlie Young spent a day with children in the "Rainforest Exploration", promoting wildlife conservation.
「香港海洋公園保育基金」教育大使楊采妮帶領參加「熱帶雨林大探索」的小朋友，與動物作親密接觸。

Apr 29, 2006



First wedding under new civil celebrant of marriage scheme 首對夫婦在海洋公園成婚

Whiskers, two dolphins and two sea lions participated in the first wedding at Ocean Park under the new civil celebrant of marriage scheme.

在婚姻監禮人計劃推行後，首對新人在海洋公園訂下誓盟及簽署婚紙，威威獅令、公園之海豚和海獅以精彩表演向他們表示祝賀。



Apr 29, 2006



**First direct bus service
from Shenzhen to the
park**

**首條來往深圳及海洋
公園的直達巴士路線
開通**

The "Huang Gang ~ Hong Kong Ocean Park Direct Combo" was launched on April 29.

「皇崗-香港海洋公園直達套票」在四月二十九日正式啟用，為海洋公園首條直達皇崗的交通路線。



皇崗

香港

May 18, 2006



Visit by academic delegates from the Mainland

培訓內地人員企業管治

A Mainland Chinese delegation visited Ocean Park to learn about the Park's management philosophy.

海洋公園接待來自內地的「香港特區區情講座」培訓班學員，並向他們講解公園的企業管治情況。





May 20, 2006



"Ocean Park Summer School" Programme launched

推出「海洋公園暑期學堂」

Teenagers could sleep overnight with ocean animals at one of the Park's aquariums in the 2nd "Ocean Park Summer School" Programme. Four different levels of programmes offered to kids from four to 15 aimed at connecting them with nature through experiential and interactive activities.

第二屆「海洋公園暑期學堂」提供與眾不同的課程予4-15歲的學童，讓他們學習照顧動物和接觸大自然，部份學員更可在水族館與海洋動物同眠，學習過程變得樂趣多多。

May 23, 2006



Concerts of Hope

希望之聲

The Watoto Children's Choir from Kampala, Uganda, visited the Park and experienced a memorable day with Whiskers and the Park's lovely animals.

來自烏干達坎帕拉的Watoto兒童合唱團到訪海洋公園，與威威獅令和其他公園內的動物，渡過歡樂難忘的一天。





May 28, 2006



Hitting New High 再創新高

Ocean Park broke last year's 4.03 million attendance record in 10 months and 28 days.

海洋公園於十個月二十八天的時間，打破去年四百零三萬的入場紀錄。

Calendar of Events
年中事項



May 30, 2006



Conserve Our Nature Charity Dinner 保育大自然慈善晚宴

That night, OPCFHK Conservation Ambassador, Andy Lau, performed with sea lions and dolphins to raise awareness of conservation.

香港海洋公園保育基金保育大使劉德華為提升保育意識，於當晚與海豚及海獅表演。



Jun 1, 2006



Selected as one of the "10 Most Popular Amusement Parks in the World"

榮登全球十大最受歡迎主題公園之一

Forbes.com announced Ocean Park as one of the "10 Most Popular Amusement Parks in the World".

「福布斯」雜誌網站評選香港海洋公園為全球十大最受歡迎主題公園之一。

Jun 13, 2006



Re-development financing secured

拓建計劃融資備妥

Ocean Park signed loan documents for a total of HK\$5.55 billion to finance its dynamic redevelopment project. The redevelopment project will position Ocean Park as one of the world's premier marine-based theme parks.

海洋公園簽訂港幣55.5億貸款合約，標誌著公園全新發展計劃踏入落實階段，將拓展成為世界最優秀海洋主題公園。



Section 5

第五章

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





AUDITORS' REPORT TO THE BOARD OF OCEAN PARK CORPORATION

We have audited the financial statements on pages 106 to 131 which have been prepared in accordance with accounting principles generally accepted in Hong Kong.

Respective responsibilities of the directors and auditors

The Hong Kong Ocean Park Corporation Ordinance 1987 requires that the Corporation shall cause proper financial statements be prepared, and the Board has undertaken to prepare financial statements which give a true and fair view. In preparing financial statements which give a true and fair view it is fundamental that appropriate accounting policies are selected and applied consistently.

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, 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.

Basis of opinion

We conducted our audit in accordance with Hong Kong Standards on Auditing issued by the Hong Kong Institute of Certified Public Accountants. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the board in the preparation of the financial statements, and of whether the accounting policies are appropriate to the circumstances of the Corporation, 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 30th June 2006 and of the Corporation's surplus and cash flows for the year then ended and have been properly prepared in accordance with the provisions of the Hong Kong Ocean Park Corporation Ordinance 1987.

PricewaterhouseCoopers
Certified Public Accountants

Hong Kong, 28th September 2006



核數師報告書

致海洋公園公司董事局

本核數師已完成審核第106至131頁的財務報表，該等財務報表乃按照香港普遍採納的會計原則編製。

董事及核數師各自的責任

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，故董事局須負責編製真實兼公平的財務報表。在編製該等真實兼公平的財務報表時，董事局必須採用適當的會計政策，並且貫徹應用該等會計政策。

本核數師之責任是根據審核之結果，對該等財務報表發出獨立意見，並根據香港一九八七年《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。本核數師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。

意見之基礎

本核數師已按照香港會計師公會所頒佈之香港審計準則進行審核工作。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之憑證，亦包括評審董事局於編製財務報表時所作之重大估計和判斷，所採用之會計政策是否適合貴公司之具體情況，及有否貫徹應用並足夠披露該等會計政策。

本核數師在策劃和進行審核工作時，均以取得所有本核數師認為必需之資料及解釋為目標，以便獲得充分憑證，就該等財務報表是否存有重大錯誤陳述，作出合理之確定。在作出意見時，本核數師亦已評估該等財務報表所載之資料在整體上是否足夠。本核數師相信我們之審核工作已為下列意見提供合理之基礎。

意見

本核數師認為，上述的財務報表足以真實兼公平地反映貴公司於二零零六年六月三十日結算時的財務狀況及貴公司截至該日止年度的盈餘及現金流量，並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，二零零六年九月二十八日

OCEAN PARK CORPORATION
BALANCE SHEET
AS AT 30TH JUNE 2006

海洋公園公司
資產負債表
二零零六年六月三十日

		Note 附註	2006 HK\$ million 港幣百萬元	2005 HK\$ million 港幣百萬元
Non-current assets	非流動資產			
Property, plant and equipment	物業、機器及設備	4	469.4	460.4
Club debenture	會所債券	5	1.3	0.6
			<u>470.7</u>	<u>461.0</u>
Current assets	流動資產			
Inventories	存貨	6	23.5	24.4
Trade and other receivables	貿易及其他應收款		44.9	11.7
Current account with the Ocean Park Trust Fund	與海洋公園信託基金 的往來賬項		0.1	0.6
Bank balances held on behalf of Animal Asia Foundation Fund	代亞洲動物基金持有 的銀行存款	7	2.5	2.5
Financial instruments	金融工具	8	253.2	225.0
Bank balances and cash	銀行結餘及現金	9	432.9	296.6
			<u>757.1</u>	<u>560.8</u>
Current liabilities	流動負債			
Trade and other payables	貿易及其他應付款		98.9	59.9
Amounts owed to Animal Asia Foundation Fund	應付亞洲動物基金 款項	7	2.5	2.5
Deferred income	遞延收入		30.2	20.4
			<u>131.6</u>	<u>82.8</u>
Net current assets	流動資產淨值		<u>625.5</u>	<u>478.0</u>
Net assets	資產淨值		<u>1,096.2</u>	<u>939.0</u>
Financed by:	資金來源：			
Capital fund	資本基金	10	475.0	475.0
Accumulated surplus	累積盈餘		620.5	464.0
Revaluation reserve	重估儲備	5	0.7	-
			<u>1,096.2</u>	<u>939.0</u>

Allan Zeman, GBS, JP
Chairman

盛智文, GBS, JP
主席

The notes on pages 110 to pages 131 are an integral part of these financial statements.
第110至第131頁的附註屬本財務報表的一部分。



OCEAN PARK CORPORATION
 INCOME AND EXPENDITURE ACCOUNT
 FOR THE YEAR ENDED 30TH JUNE 2006

海洋公園公司
 損益表
 截至二零零六年六月三十日止年度

		Note 附註	2006 HK\$ million 港幣百萬元	2005 HK\$ million 港幣百萬元
Revenue	收入	11	728.3	613.4
Cost of goods sold	鎖售成本	12	(43.0)	(23.1)
Operating income	經營收入		685.3	590.3
Operating costs	經營成本	12	(449.8)	(378.1)
Surplus from operations	經營盈餘		235.5	212.2
Depreciation	折舊		(102.0)	(97.8)
Strategic review and redevelopment expenses	策略性檢討及 重建費用	14	(15.3)	(10.5)
Transfer from the Ocean Park Trust Fund	轉自海洋公園信託基金	14	15.3	10.5
Net operating surplus	經營盈餘淨額		133.5	114.4
Investment income	投資收入	15	23.0	5.1
Surplus for the year	本年度盈餘		156.5	119.5

The notes on pages 110 to pages 131 are an integral part of these financial statements.
 第110至第131頁的附註屬本財務報表的一部分。

OCEAN PARK CORPORATION
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30TH JUNE 2006

海洋公園公司
權益變動表
截至二零零六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	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 2004 二零零四年七月一日結餘	475.0	344.5	-	819.5
Surplus for the year 年度盈餘	-	119.5	-	119.5
Balance at 30th June 2005 二零零五年六月三十日結餘	<u>475.0</u>	<u>464.0</u>	<u>-</u>	<u>939.0</u>
Balance at 1st July 2005 二零零五年七月一日結餘	475.0	464.0	-	939.0
Surplus for the year 年度盈餘	-	156.5	-	156.5
Fair value gain - club debenture 公平值收益 - 會所債券	-	-	0.7	0.7
Balance at 30th June 2006 二零零六年六月三十日結餘	<u>475.0</u>	<u>620.5</u>	<u>0.7</u>	<u>1,096.2</u>

The notes on pages 110 to pages 131 are an integral part of these financial statements.
第110至第131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 2006

海洋公園公司
現金流量表
截至二零零六年六月三十日止年度

		Note 附註	2006 HK\$ million 港幣百萬元	2005 HK\$ million 港幣百萬元
Cash flows from operating activities	營運活動的現金流量			
Cash generated from operations	營運產生的現金	16	233.7	210.4
Net cash from operating activities	營運活動的淨現金		<u>233.7</u>	<u>210.4</u>
Cash flows from investing activities	投資活動的現金流量			
Interest received	已收利息		14.8	5.3
Purchase/construction of property, plant and equipment	購入/興建物業、機器及設備		(104.7)	(29.0)
Net proceeds for sale and purchase of financial instruments	出售及購入金融工具淨所得款		(27.0)	(186.8)
Placements of fixed deposits with banks with maturity over three months	存入超過三個月到期的銀行定期存款		(154.7)	(62.4)
Proceeds from sale of property, plant and equipment	出售物業、機器及設備所得款		0.3	0.3
Net cash used in investing activities	投資活動所用淨現金		<u>(271.3)</u>	<u>(272.6)</u>
Cash flows from financing activities	融資活動的現金流量			
Donations from Hong Kong Jockey Club Charities Trust	香港賽馬會慈善信託基金捐款		3.2	3.6
Receipt of funds from Ocean Park Trust Fund	收取來自海洋公園信託基金的資金		16.0	11.0
Net cash generated in financing activities	融資活動產生的淨現金		<u>19.2</u>	<u>14.6</u>
Net decrease in cash and cash equivalents	現金及現金等價物淨減少		(18.4)	(47.6)
Cash and cash equivalents at beginning of the year	年初現金及現金等價物		40.4	88.4
Exchange loss on cash and cash equivalents	現金及現金等價物匯兌損失		-	(0.4)
Cash and cash equivalents at end of the year	年終現金及現金等價物	9	<u>22.0</u>	<u>40.4</u>

The notes on pages 110 to pages 131 are an integral part of these financial statements.
第110至第131頁的附註屬本財務報表的一部分。

OCEAN PARK CORPORATION

NOTES TO THE FINANCIAL STATEMENTS

I 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\$m), unless otherwise stated. These financial statements have been approved for issue by the Board of Ocean Park Corporation on 28th September 2006.

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 ("HK-INT")) 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.

The adoption of new / revised HKFRS

In 2006, the Corporation adopted the new / revised standards and interpretations of HKFRS below, which are relevant to its operations.

HKAS 1	Presentation of Financial Statements
HKAS 2	Inventories
HKAS 7	Cash Flow Statements
HKAS 8	Accounting Policies, Changes in Accounting Estimates and Errors
HKAS 10	Events after the Balance Sheet Date
HKAS 16	Property, Plant and Equipment
HKAS 17	Leases
HKAS 20	Government Grants and Disclosure of Government Assistance
HKAS 21	The Effects of Changes in Foreign Exchange Rates
HKAS 24	Related Party Disclosures
HKAS 32	Financial Instruments: Disclosures and Presentation
HKAS 36	Impairment of Assets



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二零零六年九月二十八日批准刊發。

2 重要會計政策摘要

編制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 編制基準

本財務報表是按照香港會計師公會頒布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」)及註釋(「會計準則註釋」))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制，並就金融工具和會所債券的重估按公平值列賬予以修訂。

編制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。

採納新訂 / 經修訂財務準則

在二零零六年，本公司採納下列與其業務相關的新訂/經修訂財務準則及詮釋。

會計準則 1	財務報表之呈報
會計準則 2	存貨
會計準則 7	現金流量表
會計準則 8	會計政策、會計估算更改及錯誤更正
會計準則 10	結算日後事項
會計準則 16	物業、機器及設備
會計準則 17	租賃
會計準則 20	政府補助金和政府資助的披露
會計準則 21	匯率變更之影響
會計準則 24	關聯方披露
會計準則 32	金融工具：披露及呈報
會計準則 36	資產減值

OCEAN PARK CORPORATION

NOTES TO THE FINANCIAL STATEMENTS (Continued)

2 Summary of significant accounting policies (Continued)

2.1 Basis of preparation (Continued)

HKAS 39	Financial Instruments: Recognition and Measurement
HKAS 39 Amendment	Transition and Initial Recognition of Financial Assets and Financial Liabilities

The adoption of the above new / revised HKFRS has resulted in changes to the Corporation's accounting policies. In summary:

- HKASs 1, 2, 7, 8, 10, 16, 17, 20, 21, and 36 had no material effect on the Corporation's policies.
- HKAS 24 has affected the identification of related parties and some other related- party disclosures.
- HKAS 32 and 39 have had the following effects:

The adoption of HKASs 32 and 39 has resulted in a change in the accounting policy for recognition, measurement, derecognition and disclosure of financial instruments and club debenture. Until 30th June 2005, investments of the Corporation were classified as trading securities, and were stated in the balance sheet at fair value. The club debenture was classified as a non-current asset stated at cost.

In accordance with the provisions of HKAS 39, the investments have been classified as financial instruments, carried at fair value through income and expenditure account. The club debenture is stated as a non-current asset, carried at fair value.

All changes in the accounting policies have been made in accordance with the transition provisions in the respective standards, wherever applicable. All standards adopted by the Corporation require retrospective application other than:

HKAS 39 disallow recognition, derecognition and measurement of financial assets and liabilities in accordance in the standard on a retrospective basis. The adjustments required are determined and recognised on 1st January 2005.

At the date of approval of the financial statements, certain new and revised standards and interpretations were in issue but not yet effective.

The adoption of these standards and interpretations in future periods is not expected to result in substantial changes to the Corporation's accounting policies.

2.2 Foreign currency translation

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.



海洋公園公司

財務報表附註 (續)

2 重要會計政策摘要(續)

2.1 編制基準 (續)

會計準則 39 金融工具：確認及計量
 會計準則 39 修訂 財務資產和財務負債的過渡和初步確認

採納以上新訂/經修訂財務準則導致本公司的會計政策出現變動。總括而言：

- 會計準則 1, 2, 7, 8, 10, 16, 17, 20, 21 及 36對本公司的政策並無重大影響。
- 會計準則 24影響關聯方的確認和若干其他關聯方披露。
- 會計準則 32和 39產生以下的影響：

採納會計準則 32及 39導致金融工具的確認為、計量、終止確認和披露的會計政策改變。在二零零五年六月三十日以前, 本公司的投資被分類為買賣證券, 並以公平價值記錄於資產負債表。會所債券則被分類為非流動資產並以成本記錄。

根據會計準則39, 投資已被分類為金融工具, 並以公平價值記入損益表。會所債券則被記錄為非流動資產並以公平價值記賬。

所有會計政策已根據各個別適用準則的過渡條文作出變動。本公司所採用的所有準則均須追溯應用, 除了以下者外：

會計準則39 此準則不容許追溯確認、終止確認及計量財務資產及負債。所需調整已在二零零五年一月一日確認及入賬。

在財務報表批准日期, 若干新訂及經修訂的準則和詮釋已經發出但仍未生效。

於未來期間採納此等準則及詮釋預期不會令本公司的會計政策出現重大變動。

2.2 外幣匯兌

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。

OCEAN PARK CORPORATION

NOTES TO THE FINANCIAL STATEMENTS (Continued)

2 Summary of significant accounting policies (Continued)

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 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.

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 with carrying amount. These are included in the income and expenditure account.



海洋公園公司

財務報表附註 (續)

2 重要會計政策摘要(續)

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以下的估計可使用年期將成本或重估值分攤計算：

建築物	10 - 25年
機器及設備	2 - 15年
海洋哺乳類動物	5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款項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 (Continued)

2 Summary of significant accounting policies (Continued)

2.4 Financial instruments at fair value through income and expenditure account

From 1st July 2004 to 30th June 2005

The Corporation classifies its investments in securities as trading securities. 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.

From 1st July 2005 onwards

The Corporation classifies its investments as financial instruments at fair value through 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 carried 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 debenture

Prior to the adoption of HKAS 39, the investment in club debenture was classified as other non-current asset and was stated at cost less any provision for impairment loss. In the current year, the debenture is classified as a non-current asset and is carried at fair value with change in fair value accounted for in a revaluation reserve in equity.



海洋公園公司

財務報表附註 (續)

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

由二零零四年七月一日至二零零五年六月三十日

本公司將證券投資分類為買賣證券。公平值的轉變在產生時記錄於損益表。出售買賣證券之盈利或虧損指出售所得款項淨額與賬面值之差額，並在產生時於損益表記賬。

由二零零五年七月一日起

本公司將投資分類為以公平值記入損益表的金融工具。此等分類視乎購入財務資產的目的。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

在採納會計準則39之前，在會所債券的投資被分類為其他非流動資產，並按成本減去減值虧損撥備列帳。由本年度起，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。

OCEAN PARK CORPORATION

NOTES TO THE FINANCIAL STATEMENTS (Continued)

2 Summary of significant accounting policies (Continued)

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 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.

2.9 Employee benefits

Pension obligations

- (i) Salaries, annual bonuses, paid annual leave and the cost to the Corporation of non-monetary benefits are accrued in the year in which the associated services are rendered by employees of the Corporation. Where payment or settlement is deferred and the effect would be material, these amounts are stated at their present values.
- (ii) The Corporation also operates a Mandatory Provident Fund scheme, as required under the provisions of the Hong Kong Mandatory Provident Fund Schemes Ordinance.

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

2.10 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.



海洋公園公司

財務報表附註 (續)

2 重要會計政策摘要(續)

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。撥備金額在損益表中的經營成本中確認。

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。

2.9 僱員福利

退休金責任

- (i) 薪金、年度獎金、有薪年假及各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的影響，則這些數額會以現值列賬。
- (ii) 根據香港《強制性公積金計劃條例》的規定，本公司亦設有強制性公積金計劃。

本公司向界定供款退休福利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。

2.10 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；較有可能需要有資源流出以償付該等責任；有關金額已經可靠估計，則本公司須確認撥備。

OCEAN PARK CORPORATION

NOTES TO THE FINANCIAL STATEMENTS (Continued)

2 Summary of significant accounting policies (Continued)

2.11 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.

2.12 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.

2.13 Taxation

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



海洋公園公司

財務報表附註 (續)

2 重要會計政策摘要(續)

2.11 收入確認及遞延收入

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

- (i) 入場券收入
已出售的入場券收入在客戶接受及使用時確認。預售入場券的收入遞延計算，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。

2.12 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。以往確認為開支的開發成本不會在日後確認為資產。

2.13 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。

OCEAN PARK CORPORATION

NOTES TO THE FINANCIAL STATEMENTS (Continued)

2 Summary of significant accounting policies (Continued)

2.14 Grants, donations and fund transfers

The Corporation applies the principles of Hong Kong Accounting Standards 20 "Government Grants and Disclosure of Government Assistance" ("HKAS20") in respects 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 equipments 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.

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). The Corporation's financial instruments are subject to market price risk arising from uncertainties about future price of the instruments. The Corporation's market price risk is managed through diversification of the underlying investment portfolio of the unit trusts and securities held.

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 Corporation 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 value less impairment provision of trade receivables and payables are assumed to approximate their fair values.



海洋公園公司

財務報表附註 (續)

2 重要會計政策摘要(續)

2.14 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。

3 財務風險管理

3.1 財務風險因素

本公司的活動承受著市場風險(包括貨幣風險、公平值利率風險及價格風險)。本公司的金融工具因未來價格的不穩定性而承受市場價格風險。本公司利用單位信託基金和所持證券的分散投資組合管理市場價格風險。

3.2 公平值估計

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。本公司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近期的公平原則交易和參考大致相同的其他資訊來釐定。

貿易應收和應付款的賬面值減去減值撥備後的金額假設與其公平值相若。

OCEAN PARK CORPORATION

NOTES TO THE FINANCIAL STATEMENTS (Continued)

4 Property, plant and equipment

	Buildings HK\$ million	Plant and equipment HK\$ million	Marine mammals HK\$ million	Projects in progress HK\$ million	Total HK\$ million
At 1st July 2004					
Cost	656.4	870.2	4.5	1.2	1,532.3
Accumulated depreciation	(368.1)	(624.2)	(4.3)	-	(996.6)
Net book amount	<u>288.3</u>	<u>246.0</u>	<u>0.2</u>	<u>1.2</u>	<u>535.7</u>
Year ended 30th June 2005					
Opening net book amount	288.3	246.0	0.2	1.2	535.7
Additions	2.5	19.6	0.1	6.7	28.9
Transfer from					
Ocean Park Trust Fund	(1.8)	(0.2)	-	-	(2.0)
Grant from HKJC	-	(2.7)	-	(0.9)	(3.6)
Transfers	0.3	3.6	-	(3.9)	-
Disposals and write off	(0.3)	(0.5)	-	-	(0.8)
Depreciation	(40.1)	(57.5)	(0.2)	-	(97.8)
Closing net book amount	<u>248.9</u>	<u>208.3</u>	<u>0.1</u>	<u>3.1</u>	<u>460.4</u>
At 30th June 2005					
Cost	656.8	877.9	4.4	3.1	1,542.2
Accumulated depreciation	(407.9)	(669.6)	(4.3)	-	(1,081.8)
Net book amount	<u>248.9</u>	<u>208.3</u>	<u>0.1</u>	<u>3.1</u>	<u>460.4</u>
Year ended 30th June 2006					
Opening net book amount	248.9	208.3	0.1	3.1	460.4
Additions	4.1	44.2	-	69.6	117.9
Transfer from					
Ocean Park Trust Fund	(0.4)	(0.1)	-	-	(0.5)
Grant from HKJC	-	(3.2)	-	-	(3.2)
Transfers	-	13.8	-	(13.8)	-
Disposals & write-off	(2.2)	(1.0)	-	-	(3.2)
Depreciation	(53.2)	(48.8)	-	-	(102.0)
Closing net book amount	<u>197.2</u>	<u>213.2</u>	<u>0.1</u>	<u>58.9</u>	<u>469.4</u>
At 30th June 2006					
Cost	615.0	902.7	4.3	58.9	1,580.9
Accumulated depreciation	(417.8)	(689.5)	(4.2)	-	(1,111.5)
Net book amount	<u>197.2</u>	<u>213.2</u>	<u>0.1</u>	<u>58.9</u>	<u>469.4</u>

Depreciation charges of HK\$102.0 million (2005: HK\$97.8 million) have been expensed in operating costs.



海洋公園公司

財務報表附註 (續)

4 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
於二零零四年七月一日					
成本	656.4	870.2	4.5	1.2	1,532.3
累計折舊	(368.1)	(624.2)	(4.3)	-	(996.6)
賬面淨值	<u>288.3</u>	<u>246.0</u>	<u>0.2</u>	<u>1.2</u>	<u>535.7</u>
截至二零零五年六月三十日止年度					
期初賬面淨值	288.3	246.0	0.2	1.2	535.7
增置	2.5	19.6	0.1	6.7	28.9
轉自海洋公園信託基金	(1.8)	(0.2)	-	-	(2.0)
香港賽馬會慈善信託基金補助金	-	(2.7)	-	(0.9)	(3.6)
轉撥	0.3	3.6	-	(3.9)	-
出售及攤銷	(0.3)	(0.5)	-	-	(0.8)
折舊	(40.1)	(57.5)	(0.2)	-	(97.8)
期終賬面淨值	<u>248.9</u>	<u>208.3</u>	<u>0.1</u>	<u>3.1</u>	<u>460.4</u>
於二零零五年六月三十日					
成本	656.8	877.9	4.4	3.1	1,542.2
累計折舊	(407.9)	(669.6)	(4.3)	-	(1,081.8)
賬面淨值	<u>248.9</u>	<u>208.3</u>	<u>0.1</u>	<u>3.1</u>	<u>460.4</u>
截至二零零六年六月三十日止年度					
期初賬面淨值	248.9	208.3	0.1	3.1	460.4
增置	4.1	44.2	-	69.6	117.9
轉自海洋公園信託基金	(0.4)	(0.1)	-	-	(0.5)
香港賽馬會慈善信託基金補助金	-	(3.2)	-	-	(3.2)
轉撥	-	13.8	-	(13.8)	-
出售及攤銷	(2.2)	(1.0)	-	-	(3.2)
折舊	(53.2)	(48.8)	-	-	(102.0)
期終賬面淨值	<u>197.2</u>	<u>213.2</u>	<u>0.1</u>	<u>58.9</u>	<u>469.4</u>
於二零零六年六月三十日					
成本	615.0	902.7	4.3	58.9	1,580.9
累計折舊	(417.8)	(689.5)	(4.2)	-	(1,111.5)
賬面淨值	<u>197.2</u>	<u>213.2</u>	<u>0.1</u>	<u>58.9</u>	<u>469.4</u>

折舊費用港幣1億200萬元(二零零五年: 港幣九千七百八十萬元)已計入經營成本中。

OCEAN PARK CORPORATION

海洋公園公司

NOTES TO THE FINANCIAL STATEMENTS (Continued)

財務報表附註 (續)

5	Club debenture	會所債券	2006 HK\$ million 港幣百萬元	2005 HK\$ million 港幣百萬元
	Club debenture - at cost	會所債券 - 成本	0.6	0.6
	Revaluation surplus	重估盈餘	0.7	-
			<u>1.3</u>	<u>0.6</u>
6	Inventories	存貨	2006 HK\$ million 港幣百萬元	2005 HK\$ million 港幣百萬元
	Spare parts and other inventory	零件及其他存貨	13.4	13.8
	Exhibition animals and fish	供觀賞的動物及魚類	4.8	4.6
	Merchandise	商品	4.1	4.7
	Catering and others	餐飲及其他	1.2	1.3
			<u>23.5</u>	<u>24.4</u>
7	Animal Asia Foundation Fund	亞洲動物基金		
<p>Bank balances amounting to HK\$2.5 million (2005: HK\$2.5 million) are held by the Ocean Park Corporation on behalf of the Animal Asia Foundation Fund. The Animal Asia Foundation Fund has stipulated that the Ocean Park Corporation can only utilise these funds for the Animal Asia Foundation Funds' specified purposes.</p> <p>本公司代亞洲動物基金持有港幣250萬元(二零零五年：港幣250萬元)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。</p>				
8	Financial instruments	金融工具	2006 HK\$ million 港幣百萬元	2005 HK\$ million 港幣百萬元
	Debt securities	債務證券		
	- Listed outside Hong Kong	- 香港境外上市	78.4	62.9
	- Unlisted	- 非上市	146.8	136.4
			<u>225.2</u>	<u>199.3</u>
	Unit trusts	單位信託基金	28.0	25.7
			<u>253.2</u>	<u>225.0</u>



OCEAN PARK CORPORATION

海洋公園公司

NOTES TO THE FINANCIAL STATEMENTS (Continued)

財務報表附註 (續)

9 Bank balances and cash

銀行結餘及現金

		2006 HK\$ million 港幣百萬元	2005 HK\$ million 港幣百萬元
Fixed deposits with banks with maturity less than three months	少於三個月到期的銀行定期存款	13.6	36.0
Cash at bank and in hand	銀行存款及現金	8.4	4.4
Cash and cash equivalents	現金及現金等價物	22.0	40.4
Fixed deposits with banks with maturity over three months	超過三個月到期的銀行定期存款	410.9	256.2
Bank balances and cash	銀行結餘及現金	432.9	296.6

The effective interest rate on fixed deposits with banks with maturity over three months was 4.3% (2005: 1.8%); 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4.3厘(二零零五年: 1.8厘); 此等存款的平均到期日為365天。

10 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 總額 港幣百萬元
At 1st July 2005 and 30th June 2006 於二零零五年七月一日及 二零零六年六月三十日	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。

OCEAN PARK CORPORATION

海洋公園公司

NOTES TO THE FINANCIAL STATEMENTS (Continued)

財務報表附註 (續)

II Revenue

收入

		2006 HK\$ million 港幣百萬元	2005 HK\$ million 港幣百萬元
Admission income	入場券收入	538.8	505.0
Merchandise income	商品收入		
- sales of goods	- 銷售貨品	64.4	53.3
- commission from franchised retail stores	- 特許經營零售店佣金	8.5	3.0
Catering income	餐飲服務收入		
- sales of food and beverage	- 銷售食物及餐飲	74.8	12.9
- commission from franchised food stores	- 特許經營食店佣金	5.6	13.3
Other	其他收入	36.2	25.9
		<u>728.3</u>	<u>613.4</u>

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

- (i) The Corporation contributed one day's admission income to Ocean Park Conservation Foundation, Hong Kong ("OPCFHK") during the year. This amounted to HK\$1.5 million (2005: HK\$1.3 million), representing the admission income for the Park on 14th January 2006, named as the Eleventh Conservation Day.
- (ii) The Park contributed HK\$1 per paid admission income to OPCFHK since January 2006. This amounted to HK\$2.0 million (2005: nil).
- (iii) The Park donated HK\$0.9 million (2005: HK\$1.3 million) to OPCFHK, representing annual pass donation, the gross revenue on panda merchandise items and animal initiative program.
- (iv) The Park has provided administrative support services to OPCFHK free of charge.

上文所述的入場券收入來自銷售貨品的商品收入尚未扣除以下捐款：

- (i) 本年度內，海洋公園撥捐於二零零六年一月十四日舉行的第十一屆海洋公園保育日的入場券收入予香港海洋公園保育基金，共計港幣150萬元(二零零五年：港幣130萬元)。
- (ii) 從二零零六年一月起，海洋公園從每人入場費收入中捐出一元撥往香港海洋公園保育基金，共計港幣200萬元(二零零五年：無)。
- (iii) 海洋公園亦向香港海洋公園保育基金捐款港幣90萬元(二零零五年：港幣130萬元)，該筆捐款為全年入場證、銷售熊貓相關商品及動物全接觸活動的溢利總額。
- (iv) 海洋公園亦免費向香港海洋公園保育基金提供行政支援服務。



OCEAN PARK CORPORATION

海洋公園公司

NOTES TO THE FINANCIAL STATEMENTS (Continued)

財務報表附註 (續)

12 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：

		2006 HK\$ million 港幣百萬元	2005 HK\$ million 港幣百萬元
Cost of inventories sold	售出存貨成本	41.8	21.9
Employee benefit expense (Note 13)	僱員福利開支(附註 13)	257.7	234.2
Advertising expenses	廣告費用	42.4	28.2
Repairs and maintenance expenses	維修及保養費用	37.8	32.0
Utilities expenses	公用事業費用	35.7	29.4
Research and development costs	研究及開發成本	1.2	1.0
Loss on sale of property, plant and equipment	出售物業、機器及設備虧損	2.9	0.5
Auditors' remuneration	核數師酬金	0.3	0.3

13 Employee benefit expense

僱員福利開支

		2006 HK\$ million 港幣百萬元	2005 HK\$ million 港幣百萬元
Salaries, wages and other benefits	薪酬、工資及其他福利	241.8	217.1
Pension cost - defined contribution plans	退休金成本 - 界定供款計劃	15.9	17.1
		<u>257.7</u>	<u>234.2</u>

 14 Strategic Review and redevelopment expenses/transfer from the Ocean Park Trust Fund
 策略性檢討及重建費用/轉自海洋公園信託基金

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

The redevelopment proposal, estimated to cost \$5.55 billion, was submitted to The Hong Kong Government for review in February 2005 and was approved by Finance Committee of the Legislative Council on 16th December 2005.

在二零零二年，香港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，包括可行性研究的費用及與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。

此項重建計劃的建議書已於二零零五年二月呈交香港政府審批，估計成本為港幣55億5千萬元。立法會財務委員會已於二零零五年十二月十六日批准該計劃。

OCEAN PARK CORPORATION

海洋公園公司

NOTES TO THE FINANCIAL STATEMENTS (Continued)

財務報表附註 (續)

15 Investment income

投資收入

Investment income comprises the following :

投資收入包括：

Interest income from financial instruments and bank deposits
Net realised loss on sale of financial instruments
Net change in unrealised gain/(loss) on financial instruments
Unrealised exchange loss on financial instruments

金融工具和銀行存款的利息收入
出售金融工具已變現虧損淨額
金融工具未變現收益/(虧損)變動淨額
金融工具未變現匯兌虧損

2006 HK\$ million 港幣百萬元	2005 HK\$ million 港幣百萬元
21.8	9.9
(0.9)	(1.7)
2.1	(2.7)
-	(0.4)
<u>23.0</u>	<u>5.1</u>

16 Cash generated from operations

營運產生的現金

Surplus for the year

年度盈利

Adjustments for:

調整項目：

- Depreciation (Note 4)
- Interest income from financial instruments and bank deposits (Note 15)
- Realised and unrealised (gain)/losses on financial instruments
- Loss on sale of property, plant and equipment
- Unrealised exchange loss

- 折舊(附註4)
- 金融工具及銀行存款利息(附註15)
- 金融工具已實現及未實現(收益)/虧損
- 出售物業、機器及設備虧損
- 未變現匯兌虧損

2006 HK\$ million 港幣百萬元	2005 HK\$ million 港幣百萬元
156.5	119.5
102.0	97.8
(21.8)	(9.9)
(1.2)	4.4
2.9	0.5
-	0.4

Operating surplus before changes in working capital

營運資金變動前的經營盈餘

Changes in working capital

營運資金變動

Decrease/ (increase) in inventories
Increase in trade and other receivables
Increase in current account with the Ocean Park Trust Fund
Increase in trade and other payables
Increase in deferred income

存貨減少/(增加)
貿易及其他應收款增加
與海洋公園信託基金的往來賬項增加
貿易及其他應付款增加
遞延收入增加

238.4	212.7
0.9	(2.3)
(26.2)	(0.8)
(15.5)	(10.6)
26.3	11.2
9.8	0.2

Cash generated from operations

營運活動產生的現金

<u>233.7</u>	<u>210.4</u>
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17 Contingencies

或然項目

The Corporation has provided bank guarantees totalling HK\$5.4 million (2005: 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540萬元(二零零五年: 港幣540萬元) 的銀行擔保。



OCEAN PARK CORPORATION

海洋公園公司

NOTES TO THE FINANCIAL STATEMENTS (Continued)

財務報表附註 (續)

18 Commitments

承擔

(a) Capital commitments

資本承擔

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

於結算日仍未償付的資本承擔如下：

		2006 HK\$ million 港幣百萬元	2005 HK\$ million 港幣百萬元
Contracted but not provided for	已訂約但未撥備	212.9	11.5
Authorised but not contracted for	已授權但未訂約	5,325.3	426.6
		<u>5,538.2</u>	<u>438.1</u>

(b) Operating lease commitments

營運租賃承擔

The future aggregate minimum lease payments 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款額總數如下：

		2006 HK\$ million 港幣百萬元	2005 HK\$ million 港幣百萬元
Within 1 year	一年內	1.6	0.2
Later than 1 year and not later than 5 years	一年以上但不超過五年	1.0	-
		<u>2.6</u>	<u>0.2</u>

(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 2006 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。於二零零六年六月三十日未償付而又未在財務報表內提撥準備的承擔如下：

		2006 HK\$ million 港幣百萬元	2005 HK\$ million 港幣百萬元
Contracted but not provided for	已訂約但未撥備	0.2	1.9
Authorised but not contracted for	已授權但未訂約	0.4	39.2
		<u>0.6</u>	<u>41.1</u>

19 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。

20 Attendance

遊客人次

Attendance at Ocean Park for the year ended 30th June 2006 was 4.4 million (2005: 4.0 million).

截至二零零六年六月三十日止年度內，海洋公園的遊客達440萬人次(二零零五年：400萬人次)。

AUDITORS' REPORT TO THE TRUSTEE OF OCEAN PARK TRUST FUND

We have audited the financial statements on pages 134 to 147 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.

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, as a body, in accordance with the provision 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.

Basis of opinion

We conducted our audit in accordance with Hong Kong Standards on Auditing issued by the Hong Kong Institute of Certified Public Accountants. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the Trustee in the preparation of the financial statements, and of whether the accounting policies are appropriate to the circumstances of the Fund, 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 30th June 2006 and of the Fund's surplus and cash flows for the year then ended and have been properly prepared in accordance with the provisions of the Hong Kong Ocean Park Corporation Ordinance 1987.

PricewaterhouseCoopers
Certified Public Accountants

Hong Kong, 28th September 2006



核數師報告書

致海洋公園信託基金受託人

本核數師已完成審核第134至147頁的財務報表，該等財務報表乃按照香港普遍採納的會計原則編製。

受託人及核數師各自的責任

香港一九八七年《海洋公園公司條例》規定海洋公園信託基金(以下簡稱「該基金」)須安排備存妥善的財務報表，故受託人須負責編製真實兼公平的財務報表。在編製該等真實兼公平的財務報表時，受託人必須採用適當的會計政策，並且貫徹應用該等會計政策。

本核數師之責任是根據審核之結果，對該等財務報表發出獨立意見，並根據香港一九八七年《海洋公園公司條例》的規定僅向整體受託人報告，除此之外本報告別無其他目的。本核數師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。

意見之基礎

本核數師已按照香港會計師公會所頒佈之香港審計準則進行審核工作。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之憑證，亦包括評審受託人於編製財務報表時所作之重大估計和判斷，所採用之會計政策是否適合該基金之具體情況，及有否貫徹應用並足夠披露該等會計政策。

本核數師在策劃和進行審核工作時，均以取得所有本核數師認為必需之資料及解釋為目標，以便獲得充分憑證，就該等財務報表是否存有重大錯誤陳述，作出合理之確定。在作出意見時，本核數師亦已評估該等財務報表所載之資料在整體上是否足夠。本核數師相信我們之審核工作已為下列意見提供合理之基礎。

意見

本核數師認為，上述的財務報表足以真實兼公平地反映該基金於二零零六年六月三十日結算時的財務狀況及截至該日止年度的盈餘及現金流量，並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, 二零零六年九月二十八日

OCEAN PARK TRUST FUND
BALANCE SHEET
AS AT 30TH JUNE 2006

海洋公園信託基金
資產負債表
二零零六年六月三十日

		Note 附註	2006 HK\$'000 港幣千元	2005 HK\$'000 港幣千元
Current assets	流動資產			
Account receivables	應收賬款	4	302	467
Financial instruments	金融工具	5	284,739	295,360
Bank balances and cash	銀行結餘及現金		44,982	10,044
			<u>330,023</u>	<u>305,871</u>
Current liabilities	流動負債			
Account payables	應付賬款	6	197	649
			<u>329,826</u>	<u>305,222</u>
Financed by:	資金來源：			
Accumulated fund	累積資金	8	<u>329,826</u>	<u>305,222</u>

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

盛智文, GBS, JP
主席
作為受託人的海洋公園公司的代表

The notes on pages 138 to pages 147 are an integral part of these financial statements.
第138至第147頁的附註屬本財務報表的一部份



OCEAN PARK TRUST FUND
 INCOME AND EXPENDITURE ACCOUNT
 FOR THE YEAR ENDED 30TH JUNE 2006

海洋公園信託基金
 損益表
 截至二零零六年六月三十日止年度

		Note 附註	2006 HK\$'000 港幣千元	2005 HK\$'000 港幣千元
Interest income	利息收入		2,441	2,189
Dividend income	股息收入		-	95
Net realised gain on sale of financial instruments	出售金融工具 已實現收益淨值		17,297	10,712
Net change in unrealised gain on financial instruments	金融工具未實現 收益變動淨額		21,136	16,189
Management (rebates) and fees	管理費(回饋)及收費		(99)	14
Transaction expenses	交易開支		(5)	(41)
Auditors' remuneration	核數師酬金		(17)	(15)
Net foreign exchange loss	匯兌虧損淨額		(812)	(1,039)
			<u>39,941</u>	<u>28,104</u>
Transfer to Ocean Park Corporation	轉往海洋公園公司	9	(15,337)	(10,484)
Net surplus for the year	本年度盈餘淨額	8	<u><u>24,604</u></u>	<u><u>17,620</u></u>

The notes on pages 138 to pages 147 are an integral part of these financial statements.
 第138至第147頁的附註屬本財務報表的一部份

OCEAN PARK TRUST FUND
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30TH JUNE 2006

海洋公園信託基金
權益變動表
截至二零零六年六月三十日止年度

		2006 HK\$'000 港幣千元	2005 HK\$'000 港幣千元
Total equity as at 1st July	於七月一日的總權益	305,222	287,602
Net surplus for the year	年度淨盈餘	24,604	17,620
Total equity as at 30th June	於六月三十日的總權益	<u>329,826</u>	<u>305,222</u>

The notes on pages 138 to pages 147 are an integral part of these financial statements.
第138至第147頁的附註屬本財務報表的一部份



OCEAN PARK TRUST FUND
CASH FLOW STATEMENT
FOR THE YEAR ENDED 30TH JUNE 2006

海洋公園信託基金
現金流量表
截至二零零六年六月三十日止年度

		2006 HK\$'000 港幣千元	2005 HK\$'000 港幣千元
Cash flows from operating activities	營運活動的現金流量		
Surplus for the year	本年度盈餘	24,604	17,620
Adjustments for:	調整項目:		
- Unrealised gain on financial instruments	- 金融工具未實現收益	(21,136)	(16,189)
- Net realised gain on disposal of financial instruments	- 出售金融工具已變現收益淨額	(17,297)	(10,712)
Operating loss before changes in working capital	營運資金變動前的經營虧損	(13,829)	(9,281)
Changes in working capital	營運資金變動		
- Decrease in account receivables	- 應收賬款減少	165	5,215
- Increase/ (decrease) in account payables	- 應付賬款增加/(減少)	105	(3,819)
- Decrease in current account with Ocean Park Corporation	- 與海洋公園公司的往來賬項減少	15,443	10,620
Net cash generated from operating activities	營運活動產生的淨現金	<u>1,884</u>	<u>2,735</u>
Cash flows from investing activities	投資活動的現金流量		
Proceeds from sale of financial instruments	出售金融工具所得款項	621,858	488,155
Purchase of financial instruments	購入金融工具	(572,804)	(497,012)
Payment of funds to Ocean Park Corporation	撥款予海洋公園公司	(16,000)	(11,000)
Net cash generated from/ (used in) investing activities	投資活動產生 / (使用)淨現金	<u>33,054</u>	<u>(19,857)</u>
Net increase /(decrease) in cash and cash equivalents	現金及現金等價物淨增加 / (減少)	<u>34,938</u>	<u>(17,122)</u>
Cash and cash equivalents at beginning of the year	年初現金及現金等價物	10,044	27,166
Cash and cash equivalents at end of the year	年終現金及現金等價物	<u>44,982</u>	<u>10,044</u>
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	<u>44,982</u>	<u>10,044</u>

The notes on pages 138 to pages 147 are an integral part of these financial statements.
第138至第147頁的附註屬本財務報表的一部份

OCEAN PARK TRUST FUND

NOTES TO THE FINANCIAL STATEMENTS

I 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 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 Trustees on 28th September 2006.

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 ("HK-INT")) 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 historical 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.

The adoption of new / revised HKFRS

In 2006, the Fund adopted the new / revised standards and interpretations of HKFRS below, which are relevant to its operations.

HKAS 1	Presentation of Financial Statements
HKAS 7	Cash Flow Statements
HKAS 8	Accounting Policies, Changes in Accounting Estimates and Errors
HKAS 10	Events after the Balance Sheet Date
HKAS 21	The Effects of Changes in Foreign Exchange Rates
HKAS 24	Related Party Disclosures
HKAS 32	Financial Instruments: Disclosures and Presentation
HKAS 36	Impairment of Assets



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二零零六年九月二十八日批准刊發。

2 重要會計政策摘要

編制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 編制基準

本財務報表是按照香港會計師公會所頒布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制，並就金融工具的重估按公平值列賬而予以修訂。

編制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。

採納新訂 / 經修訂財務準則

在二零零六年，本基金採納下列與其業務相關的新訂/經修訂財務準則及詮釋。

會計準則 1	財務報表之呈報
會計準則 7	現金流量表
會計準則 8	會計政策、會計估算更改及錯誤更正
會計準則 10	結算日後事項
會計準則 21	匯率變更之影響
會計準則 24	關聯方披露
會計準則 32	金融工具：披露及呈報
會計準則 36	資產減值

OCEAN PARK TRUST FUND

NOTES TO THE FINANCIAL STATEMENTS (Continued)

2 Summary of significant accounting policies (Continued)

2.1 Basis of preparation (Continued)

HKAS 39	Financial Instruments: Recognition and Measurement
HKAS 39 Amendment	Transition and Initial Recognition of Financial Assets and Financial Liabilities

The adoption of the above new / revised HKFRS did not result in changes to the Fund's accounting policies. In summary:

- HKASs 1, 7, 8, 10, 21 and 36 had no material effect on the Fund's policies.
- HKAS 24 has affected the identification of related parties and some other related-party disclosures.

The adoption of HKASs 32 and 39 has resulted in a change in the accounting policy for recognition, measurement, derecognition and disclosure of financial instruments. Until 30th June 2005, investments of the Fund were classified as trading securities, and were stated in the balance sheet at fair value. In accordance with the provisions of HKAS 39, the investments have been classified as financial instruments, carried at fair value through income and expenditure account.

In accordance with the provisions of HKAS 39, the investment have been classified as financial instrutments, carried at fair value through income and expenditure account.

All changes in the accounting policies have been made in accordance with the transition provisions in the respective standards, wherever applicable. All standards adopted by the Fund require retrospective application other than:

HKAS 39 disallow recognition, derecognition and measurement of financial assets and liabilities in accordance in the standard on a retrospective basis. The adjustments required and recognised on 1st January 2005.

At the date of approval of the financial statements, certain new and revised standards and interpretations were in issue but not yet effective. The adoption of these standards and interpretations in future periods is not expected to result in substantial changes to the Fund's accounting policies.



海洋公園信託基金 財務報表附註 (續)

2 重要會計政策摘要(續)

2.1 編制基準 (續)

會計準則 39 金融工具：確認及計量
會計準則 39 修訂 財務資產和財務負債的過渡和初步確認

採納以上新訂/經修訂財務準則並無導致本基金的會計政策出現重大變動。總括而言：

- 會計準則 1, 7, 8, 10, 21 及 36 對本基金的政策並無重大影響。
- 會計準則 24 影響關聯方的確認和若干其他關聯方披露。

採納會計準則 32 及 39 導致金融工具的確認為、計量、終止確認和披露的會計政策改變。在二零零五年六月三十日以前，本基金的投資被分類為買賣證券，並以公平價值記錄於資產負債表。

根據會計準則 39，投資已被分類為金融工具，並以公平價值記入損益表。

所有會計政策已根據各個別適用準則的過渡條文作出變動。本基金所採用的所有準則均須追溯應用，除了以下者外：

會計準則 39 此準則不容許追溯確認、終止確認及計量財務資產及負債。所需調整已在二零零五年一月一日確認及入賬。

在財務報表批准日期，若干新訂及經修訂準則和詮釋已經發出但仍未生效。於未來期間採納此等準則及詮釋預期不會令本基金的會計政策出現重大變動。

OCEAN PARK TRUST FUND

NOTES TO THE FINANCIAL STATEMENTS (Continued)

2 Summary of significant accounting policies (Continued)

2.2 Foreign currency translation

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.

2.3 Financial instruments at fair value through income and expenditure account

From 1st July 2004 to 30th June 2005

The Fund classifies its investments in securities as trading securities. 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.

From 1st July 2005 onwards

The Fund classifies its investments as financial instruments at fair value through income and expenditure account. 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.

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 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.



海洋公園信託基金 財務報表附註 (續)

2 重要會計政策摘要(續)

2.2 外幣匯兌

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。

2.3 以公平價值記入損益表的金融工具

由二零零四年七月一日至二零零五年六月三十日

本基金將證券投資分類為買賣證券。公平值的轉變在產生時記錄於損益表。出售買賣證券之盈利或虧損指出售所得款項淨額與賬面值之差額，並在產生時於損益表記賬。

由二零零五年七月一日起

本基金將投資分類為以公平值記入損益表的金融工具。此等分類視乎購入財務資產的目的。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。

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。

OCEAN PARK TRUST FUND

NOTES TO THE FINANCIAL STATEMENTS (Continued)

2 Summary of significant accounting policies (Continued)

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 income are recognised on an accruals 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.

3 Financial risk management

The Fund's activities expose it to a variety of financial risks: market risk (including fair value interest risk and price risk) and currency risk.

(a) Market risk

The Fund's financial instruments are subject to market price risk arising from uncertainties about future price of the instruments. The Fund's market price risk is managed through diversification of the underlying investment portfolio of the unit trusts and securities held.

(b) Currency risk

The Fund holds financial instrument denominated in United States dollar which is linked with Hong Kong dollar, and is therefore not exposed to significant currency risk.

4 Account receivables

	2006 HK\$'000	2005 HK\$'000
Dividend, interest and other receivables	<u>302</u>	<u>467</u>



海洋公園信託基金 財務報表附註 (續)

2 重要會計政策摘要(續)

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。

3 財務風險管理

本基金的活動承受著多種的財務風險：市場風險（包括公平值利率風險及價格風險）及貨幣風險。

(a) 市場風險

本基金的金融工具因未來價格的不穩定性而承受市場價格風險。本基金利用單位信託基金和所持證券的分散投資組合管理市場價格風險。

(b) 貨幣風險

本基金持有以美元為單位的金融工具，由於美元與港元掛鈎，因此不會帶來巨大的貨幣風險。

4 應收賬款

	2006 港幣千元	2005 港幣千元
股息、利息及其他應收款	<u>302</u>	<u>467</u>

OCEAN PARK TRUST FUND

NOTES TO THE FINANCIAL STATEMENTS (Continued)

海洋公園信託基金

財務報表附註 (續)

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：

		2006 HK\$'000 港幣千元	2005 HK\$'000 港幣千元
Debt securities	債務證券		
- Unlisted	- 非上市	32,657	77,338
Unit trusts	單位信託基金	252,082	218,009
Forward foreign exchange contracts	遠期外匯合約	-	13
		<u>284,739</u>	<u>295,360</u>

6 Account payables

應付賬款

		2006 HK\$'000 港幣千元	2005 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)	(78)	(635)
Accruals and other payable	應計費用及其他應付款	(119)	(14)
		<u>(197)</u>	<u>(649)</u>

7 Current account with
Ocean Park Corporation

與海洋公園公司的往來賬項

		2006 HK\$'000 港幣千元	2005 HK\$'000 港幣千元
Balance as at the start of the year	年初結餘	(635)	(1,015)
Audit fee paid by Ocean Park Corporation on behalf of the Fund	海洋公園公司代本基金 支付的核數費用	(15)	(15)
Staff costs paid by Ocean Park Corporation on behalf of the Fund	海洋公園公司代本基金 支付的員工成本	(89)	(89)
Professional charges paid by Ocean Park Corporation on behalf of the Fund	海洋公園公司代本基金 支付的专业服務成本	(2)	(32)
Transfer to Ocean Park Corporation (note 8)	轉往海洋公園公司 (附註8)	(15,337)	(10,484)
Payments made during the year less amounts refunded	年內付款減退款	16,000	11,000
Balance as at the end of the year	年末結餘	<u>(78)</u>	<u>(635)</u>



OCEAN PARK TRUST FUND

海洋公園信託基金

NOTES TO THE FINANCIAL STATEMENTS (Continued) 財務報表附註 (續)

8 Accumulated fund 累積基金		2006 HK\$'000 港幣千元	2005 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	105,222	87,602
- Surplus for the year	- 本年度盈餘	24,604	17,620
As at end of the year	年末結餘	129,826	105,222
		<u>329,826</u>	<u>305,222</u>
9 Transfer to Ocean Park Corporation 轉往海洋公園公司			
		2006 HK\$'000 港幣千元	2005 HK\$'000 港幣千元
Transfer to Ocean Park Corporation (Note)	轉往海洋公園公司 (附註)	(15,337)	(10,484)

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

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

附註：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。

