



Highlights of 2013-2014

2013-2014年重要事項

Annual Attendance
年度入場人次

7.6M



Most Attended Theme Park
Worldwide

全球最受歡迎主題公園



1st in Greater China
大中華地區第一



4th in Asia
亞洲第四



12th

in the World
全球第十二

Revenue
收入



HK\$2B↑

Upcoming Attraction Development
新景點發展



Adventures
in Australia
澳洲歷奇



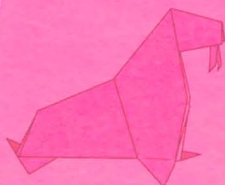
Ocean Hotel
海洋酒店



Water World
水上樂園



Iconic In-Park Births
園內重點出生的動物



2 Bottlenose dolphins
樽鼻海豚

1 Harbour seal
港海豹

10 Bamboo sharks
竹鯊

21 Penguins
企鵝

8 Arctic foxes
北極狐

7 Zebra sharks
豹紋鯊

3 Spotted seals
斑海豹

2 Pygmy marmosets
侏狨

1 Yellow-foot tortoise
黃腳陸龜



Our Vision 我們的理念

Ocean Park will be a world leader in providing excellent guest experiences connecting people with nature.

海洋公園銳意成為世界級具領導地位的企業，為遊人帶來一個既開心又難忘的體驗，並與大自然緊密連繫起來。

Our Mission 我們的使命

Ocean Park provides all guests with memorable experiences that combine entertainment and education, while inspiring life long learning and conservation advocacy. Our aim is to maintain a healthy financial status, while striving to deliver the highest standards of safety, animal care, products and guest service.

海洋公園致力為遊人締造富娛樂性及具教育意義的難忘體驗，同時啟發長期學習和提倡生態保育意識。我們的目的是維持公園財政穩健，同時致力提供高水平的安全運作、動物護理、產品和服務。

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Members of the Board of Ocean Park Corporation 海洋公園董事局成員



Chairman 主席
Dr. Allan ZEMAN *GBM, GBS, JP*
盛智文博士 *GBM, GBS, JP*
(retired on 30 June 2014)
(二零一四年六月三十日任滿)



Deputy Chairman 副主席
Mr. Leo KUNG Lin-cheng *BBS, JP*
孔令成先生 *BBS, JP*
(appointed as Chairman on 1 July 2014)
(二零一四年七月一日獲委任為主席)



Ms. Kelly Y.S. CHAN
陳遠秀女士



Ms. Rainy CHAN
陳娜嘉女士



Mr. Samuel CHOY
蔡仲樑先生



Mr. Tom MEHRMANN
苗樂文先生



Mr. Richard TSANG
曾立基先生



Prof. Yvonne J. SADOVY
薛綺雯教授

Management Team 公司管理成員



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



**Deputy Chief Executive,
Chief Financial Officer
& Corporate Secretary**
副行政總裁暨首席
財務總監及公司秘書
Mr. Matthias LI
李繩宗先生



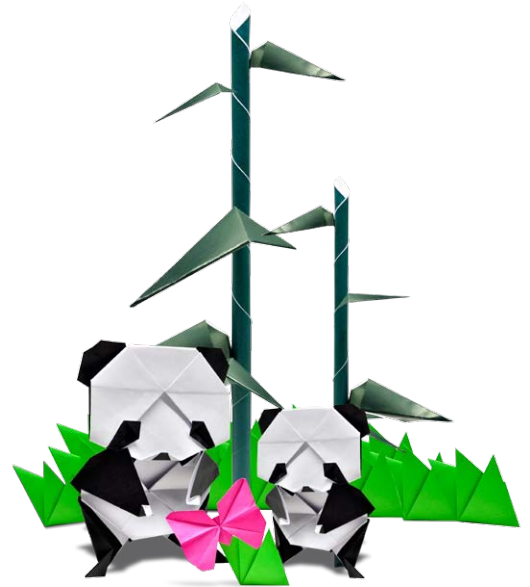
**Executive Director,
Design & Planning**
設計及策劃執行總監
Ms. Celine CHEUNG
張詠誼女士



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



**Executive Director,
Human Resources**
人力資源執行總監
Mr. Brian HO
何勉義先生



Ms. Betty S.F. HO
何小芳女士



Mr. LAU Ming-wai *BBS, JP*
劉鳴煒先生 *BBS, JP*
(appointed as Deputy Chairman on 1 July 2014)
(二零一四年七月一日獲委任為副主席)



Mrs. Monica LEE-MÜLLER
梅李玉霞女士



Mr. Andrew LEUNG Chi-kwan *JP*
梁志群先生 *JP*
(retired on 30 June 2014)
(二零一四年六月三十日任滿)



Prof. Becky P.Y. LOO
盧佩瑩教授



Mr. Eric YIM Chi-ming
嚴志明先生



**Commissioner
for Tourism**
旅遊事務專員
Mr. Philip YUNG Wai-hung *JP*
容偉雄先生 *JP*



**Permanent Secretary for
Development (Works)**
發展局常任秘書長(工務)
Mr. WAI Chi-sing *JP*
韋志成先生 *JP*



**Permanent Secretary for
Financial Services and
Treasury (Treasury)**
財經事務及庫務局
常任秘書長(庫務)
Ms. Elizabeth TSE Man-ye *JP*
謝曼怡女士 *JP*



**Permanent Secretary
for Home Affairs**
民政事務局常任秘書長
Mr. Raymond
YOUNG Lap-moon *JP*
楊立門先生 *JP*
(retired on 13 July 2014)
(二零一四年七月十三日任滿)



**Executive Director,
Operations &
Entertainment**
公園管理及演藝節目
執行總監
Mr. Todd HOUGLAND
賀倫達先生



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



**Executive Director,
Sales & Marketing**
營業及市務執行總監
Ms. Vivian LEE
李玲鳳女士



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



**Executive Director,
Hotel & Hospitality**
酒店及款待執行總監
Mr. Paul PEI
貝寶華先生



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

Chairman's Message

主席獻辭

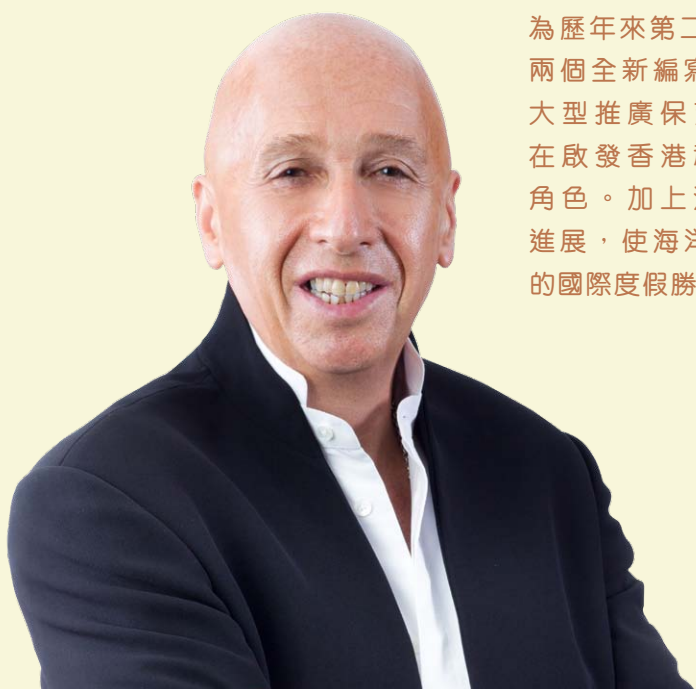


The completion of Ocean Park's 6-year 8-phase Master Redevelopment Plan (MRP) brought to Hong Kong Asia's first-ever **Applause Award** – the highest international accolade in the theme park industry.

海洋公園歷時六年、共分八個階段的「全新發展計劃」令公園成為亞洲首個勇奪業界最享負盛名的國際大獎「**Applause Award**」（「**全球最佳主題公園**」），為港爭光。

Ocean Park once again awed the world with our resilience and ingenuity as we soared above initial challenges to conclude the year by launching a “jaw”-dropping new attraction and recording our second best ever annual attendance of 7.6 million guests. Underscoring Ocean Park's historical role in inspiring love for marine life among the Hong Kong public, the opening of Shark Mystique complemented two new educational presentations and two major conservation advocacy campaigns. With significant progress achieved in our hotel and waterpark projects, Ocean Park is well on its way to becoming Hong Kong's first home-grown international resort destination.

去年，海洋公園憑著堅毅和創意跨越年初的種種挑戰，再創世界級矚目成就，不但推出新鯊魚館，年度入場人次更達七百六十萬，為歷年來第二高。全新景點「尋鯊探秘」配合兩個全新編寫富教育性的劇場故事以及兩項大型推廣保育計劃，彰顯海洋公園多年來在啟發香港社會愛護海洋生態中所擔任的角色。加上酒店及水上樂園項目均有顯著進展，使海洋公園穩步發展為首個扎根香港的國際度假勝地。



The position as Chairman of the Board has provided me with a unique vantage point on the evolution of Hong Kong as a community and a deep appreciation of the role a home-grown, world-class theme park plays in not only bringing meaning and happiness to our lives, but also contributing to all facets of social and economic progress. With 2013/14 being the final year of my tremendously rewarding tenure as Chairman, it seems most fitting to review this past year's achievements against the backdrop of Ocean Park's transformation and contributions to Hong Kong over the past decade.

The creation of Shark Mystique from the former Atoll Reef exhibit puts in stark relief the world-class standards Ocean Park has come to represent since the completion of our 6-year 8-phase Master Redevelopment Plan (MRP), which brought to Hong Kong Asia's first-ever Applause Award – the highest international accolade in the theme park industry. And with both the Ocean Hotel and Water World projects set to start construction before the end of 2014, Ocean Park is once again on the cusp of entering a bold new phase of its history. The Ocean Hotel will completely transform Ocean Park as a destination and strengthen the tourism appeal of the Southern District; whereas the new state-of-the-art indoor/outdoor, all-weather waterpark will feature spectacular views of the beautiful South China Sea, bringing back a local favourite pastime and significantly expanding our guest handling capacity.

These exciting projects are built on a development process that blossomed a decade ago as part of a concerted effort to rejuvenate a recreational facility and help Hong Kong capitalise on tourism opportunities that emerged as part of post-SARS recovery. The MRP and other strategic capital investments, such as Old Hong Kong, enabled us to more than double the number of attractions to over 80. Our redevelopment not only more than tripled the Ocean Park family of employees, it also provided thousands of construction-related positions to the local economy. As tourist arrivals in Hong Kong more than tripled since 2003, annual attendance more than doubled, reaching a new high nine times in the past ten years. With significant progress achieved for the Ocean Hotel and Water World projects

擔任海洋公園董事局主席一職，不但能讓我從一個獨特角度關注香港社會的演變，亦令我深深體會到一個本土的世界級主題公園不但能為大眾生活增添意義和歡樂，更可為社會及經濟發展作多方面的貢獻。二零一三至一四年度是我任期的最後一年，在總結海洋公園過去十二個月的成績同時，我希望藉此機會重溫公園近十年的蛻變及對香港的建樹。



Newly Opened Shark Mystique
全新開幕的「尋鯊探秘」展館

由舊海洋館改建而成的「尋鯊探秘」，是海洋公園繼歷時六年、共分八個階段的「全新發展計劃」後另一展示世界級水平之作。「全新發展計劃」令公園成為亞洲首個勇奪業界最享負盛名的國際大獎「Applause Award」（「全球最佳主題公園」），為港爭光。計劃於二零一四年年底動工的海洋酒店和水上樂園項目，將為海洋公園掀開歷史新一頁。海洋酒店將使公園蛻變為度假勝地，更有助提升南區旅遊之吸引力。全天候水上樂園則配備頂尖的室內及戶外設施，坐擁怡人的南中國海景緻，重現香港人曾一度熱愛的消閒活動，同時提升公園的容客量。

這些令人振奮的新項目皆建基於十年前開始推行的一系列發展計劃。當年沙士疫潮過後，我們決定合力革新海洋公園這個康樂設施，協助香港緊握旅遊業發展機遇，從而振興地方經濟。「全新發展計劃」和策略性投資項目如「香港老大街」，令園內景點數目倍增至八十多個。公園的發展不但令員工人數大增逾三倍，更為本地經濟創造數以千計的建造業職位。由於去年訪港旅客人數是二零零三年的三倍以上，海洋公園的年度入場人次亦已倍增，十年來九次刷新紀錄。去年，海洋酒店和水上樂園兩個項目進展理想，再度刺激本地就業市場。



Design of Ocean Hotel
海洋酒店設計圖



Ocean Park Presents a Brand New, All Day and Night Halloween Fest
海洋公園首推哈囉喂全日祭



this past year, we are once again in a position to help boost local employment. The waterpark project will create an estimated total of 2,900 new employment positions for the year 2018 and 4,299 jobs by 2048, whereas the Ocean Hotel project is expected to create approximately 3,500 employment positions during the construction phase and, upon completion, approximately 500 hospitality positions.

The revenue growth driven by the rise in tourist traffic enabled Ocean Park to deepen our role as a community asset for the Hong Kong public. With many parents having more leisure time to spend with their children – thanks to the Government's leadership in promoting the five-day work week starting in 2006 – our development further enhanced our generational value as a recreational facility for all ages. A key initiative this past year was revolutionising our annual Halloween celebration – which has become an iconic regional event over the past decade – from an exclusively night-time presentation into an all day and night affair with a variety of attractions and activities for families with young children and teenagers. Much to our delight, the new format was welcomed by the community and resulted in record attendance for the period.

As a responsible member of the community, we always look for ways to expand community access to the Park. In 2006, we began offering free admission to all Hong Kong residents on their respective birthday; in 2007, people with disabilities started enjoying year-round free entry; and in 2009, we introduced a concession for recipients of Comprehensive Social Security Assistance (CSSA). These and other programmes, such as year-round free admission for seniors, enabled us to take pride in maintaining the largest portfolio of community care programmes among comparable theme parks, amounting to a value of over HK\$130 million in free or discounted admission to local residents in 2013/2014 alone.

Over the past decade and more, we have consistently strengthened our work in nurturing the development of the younger generation. As parents and teachers increasingly recognise the importance of

預計水上樂園項目在二零一八年為香港帶來二千九百個新職位，直至二零四八年，項目更會創造共四千二百九十九個就業機會。海洋酒店則在施工期間為本港創造約三千五百個職位，並在完工後為本地旅遊業帶來約五百個職位。

訪港客量上升為公園帶來相應的收入增長，令海洋公園成為更重要的香港社會資產。適逢香港特區政府於二零零六年起推廣五天工作制，家長有更多餘暇與子女共享天倫，公園近年亦配合發展更多適合一家大小的新景點，藉此提升品牌跨代情感價值，使不同年代的香港人都可在此渡過溫馨時光。當中的重點發展包括於去年革新年一度的海洋公園哈囉喂，將這個過去十年來的亞洲區盛事由純夜間改為全日活動，還特別加添適合家庭及小朋友的景點。全新形式的哈囉喂活動大受歡迎，成功吸引活動歷年最高入場人次，令公園上下感到振奮。

海洋公園一直積極履行社會責任，致力確保更多香港人可享用公園的設施。自二零零六年，所有香港居民於生日當天可免費入場；由二零零七年開始，殘疾人士亦可享全年免費入場優惠；於二零零九年，公園讓領取綜合社會保障援助計劃的人士以象徵式票價購買入場門票。聯同長者全年免費入場等多項優惠，我們推行的關愛社群項目規模龐大，冠絕全球同類主題公園。單在二零一三至二零一四年度，海洋公園為香港居民提供的減費或全額資助入場優惠總值超過港幣一億三千萬元。

過去十多年，海洋公園不斷加強培育年青新一代的工作。有見家長和老師日益重視課堂和教科書外的學習體驗，我們充分利用公園的新展館和教學設施，為學生設計不同的課程。公園更配合

learning outside the textbooks and classrooms, we kept creating courses to take full advantage of new exhibits and classroom facilities introduced within the Park, and developing programmes to complement Liberal Studies and Other Learning Experiences under the New Senior Secondary (NSS) curriculum introduced in 2009. This past year, we took our educational role to a new level by piloting a free programme whereby our educators visited schools to guide students on animal-themed study projects. The reception and results were so positive that the programme will be formally launched in the new fiscal year.

During my chairmanship, I have had the privilege of witnessing, up-close, the amazing work of Ocean Park's zoological staff, whose love for the animals under their care has been a constant source of inspiration. Their passion is a key part of why Ocean Park became the first zoological facility outside North America to be accredited by the Association of Zoos and Aquariums (AZA) in 2003 and gained accreditation for three five-year terms to date. This past year, we launched a three-year comprehensive movement entitled "Blue Matters" to promote debris-free oceans, further strengthening our conservation advocacy through messages inside our exhibits and all across the Park.

Over the past decade, Ocean Park also deepened its close collaboration with and support for the Ocean Park Conservation Foundation, Hong Kong (OPCFHK). In 2005, we vastly increased our funding for OPCFHK by donating a portion of the Park's admission revenue throughout the year; since then, we continued to introduce different donation mechanisms and channels. Our support has

政府於二零零九年推出的新高中學制，開辦專為「其他學習經歷」和通識教育科而設的課程。去年，我們進一步拓展公園的教育工作，試行安排教育大使到訪不同學校，免費指導學生進行以動物為題的研習活動。這個廣受歡迎的新計劃成績理想，將於新年度正式推行。

出任董事局主席期間，我不時有機會近距離觀察動物護理員的工作，被他們愛護動物的熱誠感動，更明白到為何海洋公園於二零零五年成為北美洲以外首間獲得動物園及水族館協會 (Association of Zoos and Aquariums, 簡稱 AZA) 和哺乳類動物公園及水族館聯盟 (Alliance of Marine Mammal Parks and Aquariums) 認可的主題公園，並連續第三度獲頒為期五年之認可資格。去年，我們更開展為期三年的「同心護海洋」運動，全方位透過各展館和遍佈公園的教育訊息加強推廣保育，向零海洋垃圾出發。

過去十年，海洋公園亦加深與香港海洋公園保育基金的合作關係，並給予更多資源上的支持，積極推動保育工作。自二零零五年起，公園將部份入場門票收益撥捐保育基金，大幅增加對保育基金的資助，其後更不斷引入多種捐款機制和渠道。在公園的支持下，保育基金得以通過



Participants of the Juvenile Horseshoe Crab Rearing Programme release horseshoe crabs back into the wild
「馬蹄蟹校園保姆計劃」參加者於野外放歸馬蹄蟹



enabled OPCFHK to fund critically needed conservation research and projects that made a difference in the wild and in the minds of people and governments across Asia. OPCFHK has also expanded its role in the conservation of key local species, including Chinese white dolphins, horseshoe crabs and seahorses, and in offering new generations of conservationists invaluable fieldwork experience throughout the region. I was particularly proud to lend my “lips” this past year in support of OPCFHK’s “Speak Up For Our Oceans” public awareness campaign featuring “animal-ipstick” performances.

One of the strongest trends worldwide over the past decade is the rise in environmental awareness. As a testament to our industry leadership, we put in place in 2011/12 a ten-year Carbon Footprint Management Plan with specific carbon reduction targets along our path towards achieving the ultimate goal of carbon neutrality. Never resting on our laurels, we will constantly look for ways to minimise our impact on the planet as we continue to grow as a theme park and conservation advocate.

These exciting developments make up only a small slice of the proud accomplishments and joyful moments that filled the past year and the decade before. It has been an incredible honour to work with the management team and the Park’s dedicated staff in overcoming challenges and celebrating successes. My heartfelt gratitude also goes to the Government of HKSAR, the tourism industry, Southern District Council and friends in the media for their trust and support over the years. Equally deserving my thanks are former and current Board members, who all contributed their expertise and energy in the service of our shared vision and mission.

This past 11 years has been a wonderful ride. I began my tenure focused on helping Ocean Park better connect people with nature, and in the process found myself blessed with the privilege of connecting with the people of Hong Kong. I shall forever be grateful to Ocean Park for giving me a deeper appreciation of the meaning of public service.

資助重要的保育工作及研究，改善野生生態，並改變社會大眾和亞洲各國政府對保育的觀點與態度。保育基金亦積極拓展本地的工作，大力保育中華白海豚、馬蹄蟹和海馬等本地主要物種。保育基金同時致力培育新一代保育人才，為有志者於亞洲各地提供珍貴的野外保育工作經驗。去年，我有機會粉墨登場，參與製作電視廣告，以別開生面的「動物唇彩」表演支持保育基金「為海洋發聲」大型推廣活動，為推動保育略盡綿力。

社會的環保意識近十年不斷提升，是環球一大趨勢。海洋公園領先業界，於二零一一至一二年度推出為期十年的「碳足印管理計劃」，訂立確切減碳目標，以碳中和為長遠目標。我們亦不會自滿，在繼續發展海洋公園及推廣保育的同時，將不斷盡力減少我們對地球造成的影響。

海洋公園過去十一年為香港帶來無數令人振奮和欣喜的成就及時刻，不能在此盡錄。我非常榮幸能與海洋公園管理團隊和滿腔熱忱的員工一起迎難而上，並同為種種成就感到自豪。對於香港特區政府、香港旅遊發展局、南區區議會和傳媒朋友多年來的信任和支持，我不勝銘感，同時亦由衷感謝現任及已退任的海洋公園公司董事局成員，一直為海洋公園的願景與使命而竭盡所能。

過去十一年實在是一段難忘的精彩歲月。猶記得剛上任時，我著力協助海洋公園將遊人與大自然緊密連繫起來，卻意想不到自己也有幸在過程中與香港市民緊密連繫起來。我永遠感謝海洋公園讓我更深切體會服務社會的意義。

Last but not least, I wish Mr. Leo Kung every success in his new role as Chairman. I have always treasured his counsel while serving together on the Board, and have every confidence that, under his leadership, the new Board will continue to take Ocean Park to new heights. I look forward to continuing my service to Hong Kong People's Park as Honorary Advisor and in any capacity where I can be of service in the future.

Incoming Chairman's Message

It is a tremendous honour to be asked to assume the role of Chairman of Ocean Park at a time when the Park is embarking on an exciting new chapter of its history. Having served on the Board alongside Dr. Zeman over the years, I had the privilege of being a part of Ocean Park's remarkable transformation into a world-class theme park while strengthening its role as a key community asset for family recreation. Under Dr. Zeman's leadership, Ocean Park has created a brand positioning that appeals to travellers around the world and remained consistently relevant to the local community.

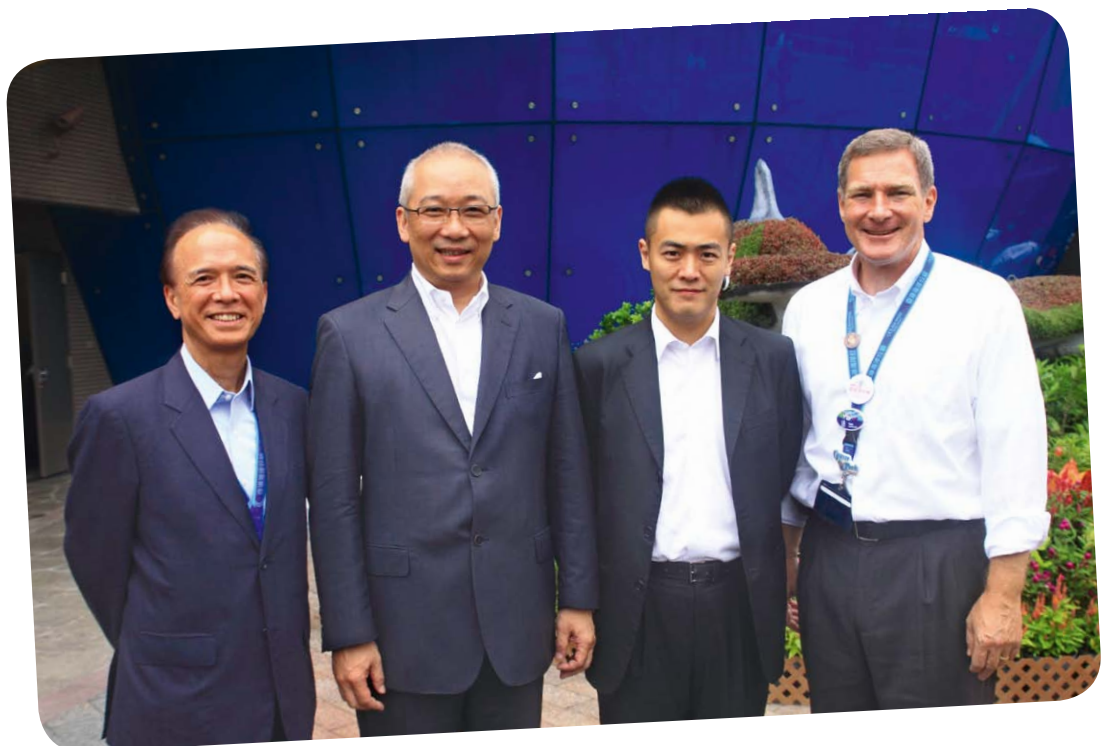
While filling Dr. Zeman's shoes will be a tall order, I am emboldened by his continued service to Ocean Park as an Honorary Advisor and by being able to call on the support and expertise of fellow Board members, including Deputy Chairman Mr. Lau Ming-wai and newly appointed Board members Mr. Daryl Ng Win-kong and Mr. Jason Wong Chun-tat. With the Board united in vision and mission, I am confident that Ocean Park will continue to set industry standards and garner worldwide attention as it proudly enters a new phase in its evolution as Hong Kong People's Park.

最後，我至誠祝願新任主席孔令成先生一切工作順利。孔先生與我在董事局合作多年，他的專業意見令我獲益良多。我相信他憑藉非凡的視野及識見，定能帶領公園在新時代中繼續成長，再創高峰。我期待在新年度以榮譽顧問的身份，繼續竭盡所能為香港人的公園服務。

新任主席獻辭

海洋公園正邁向歷史新一頁，在這個時候獲委任為董事局主席，令我感到非常榮幸。多年來，我與盛智文博士在董事局攜手合作，一起見證海洋公園發展為世界級主題公園，同時加強為本地家庭提供康樂設施，鞏固公園作為重要社會資源的角色。在盛智文博士的領導下，海洋公園成功建立一個深受世界各地遊客愛戴的品牌定位，並緊守公園充份照顧本土需要的宗旨。

我有信心從盛智文博士手上接棒，一方面是由於盛智文博士慷慨抽空以榮譽顧問身份繼續服務海洋公園，另一方面是深信一眾董事局成員均會為公園竭盡所能，其中包括副主席劉鳴煒先生及新晉成員黃永光先生與黃進達先生等。我們將抱著相同的願景與使命，努力推動公園的新一輪發展，延續香港人的公園領先環球業界的美譽。



Chief Executive's Statement

行政總裁報告



Offering **1.5 million** in annual guest handling capacity, the waterpark will significantly enhance Ocean Park's role as a community asset.

水上樂園落成後，預計每年可為海洋公園帶來額外約**一百五十萬**人次的客量。

2013/14 will likely be remembered as a year of spectacular new beginnings, marked by the transformation of a legacy exhibit into a new world-class attraction, the elevation of our iconic Halloween event into a new all-day-and-night celebration, the unveiling of brand new educational presentations at our two theatre venues, and not to mention the official start of our hotel and waterpark projects. All these and more enabled us to build on our Applause Award-winning offering to record a new high in revenue and surplus on the strength of our second best ever annual attendance.

海洋公園於二零一三至一四年度譜出多不勝數的新開始，包括重新改建經典展館成為世界級景點、革新海洋公園哈囉喂成為從日到夜的大型活動、在園內呈獻兩個全新編排的保育故事和正式啟動酒店及水上樂園兩個新項目等等。種種發展讓海洋公園這個「全球最佳主題公園」不斷提供更豐富的遊園體驗，入場人次達歷來第二高，更刷新收入及盈利紀錄。



Bright New Era Driven by Passion for the Oceans

The launch of Shark Mystique not only showcased our world-class standards in providing engaging edu-tainment, it also added to our legacy of inspiring marine conservation awareness. When the Grand Aquarium opened as our main aquarium under the phenomenally successful Master Redevelopment Plan (MRP), we were able to keep the facility that housed the Atoll Reef exhibit – an attraction that enabled generations of the Hong Kong public to fall in love with marine life – and improve it into a world-class attraction advocating the importance of shark conservation and marine biodiversity. As one of the largest shark aquariums in Asia, Shark Mystique not only boasts five times the tank capacity as our previous shark exhibit, offering more space for our shark and ray ambassadors to display their natural behaviour and produce new generations, but also features extensive state-of-the-art educational displays and interactive games to spread scientific knowledge and conservation awareness.

Also connected to the ocean are our two major development projects, both of which were officially launched after securing key statutory approvals and slated for the start of construction before the end of 2014. Thanks to input from the Southern District community, the overall design of our hotel project evolved to become more sensitive to the surrounding neighbourhood, while remaining integrated to the Park. Upon its completion in 2017, the 470-room Marriott-managed Ocean Hotel will feature three six-storey wings, providing convenient accommodation for guests spending multiple days to enjoy all that we offer. We are thrilled to have Lai Sun Development as a partner on the development of the project; and with Marriott International providing operation and management services, the hotel will gain worldwide exposure to the 40 million members of the Marriott Rewards programme.

熱愛海洋 開展浩瀚新世代

「尋鯊探秘」開幕，不但彰顯海洋公園寓教於樂的世界級水平，更傳承我們多年來宣揚海洋保育的成就。成績斐然的「全新發展計劃」一方面為海洋公園帶來新主要水族館——「海洋奇觀」，另一方面使我們得以保留「海洋館」——一個曾讓不同年代香港人愛上海洋動物的經典景點，並將其改建為新鯊魚館，傳遞有關鯊魚保育及維持海洋生物多樣性的重要訊息。「尋鯊探秘」是亞洲最大的鯊魚館之一，魚缸容量為昔日鯊魚館的五倍，為鯊魚和鰐魚提供更多空間展現牠們的行為和繁殖下一代。館內亦設有大量先進的教育展示及互動遊戲，以提升遊人的科學知識及保育意識。

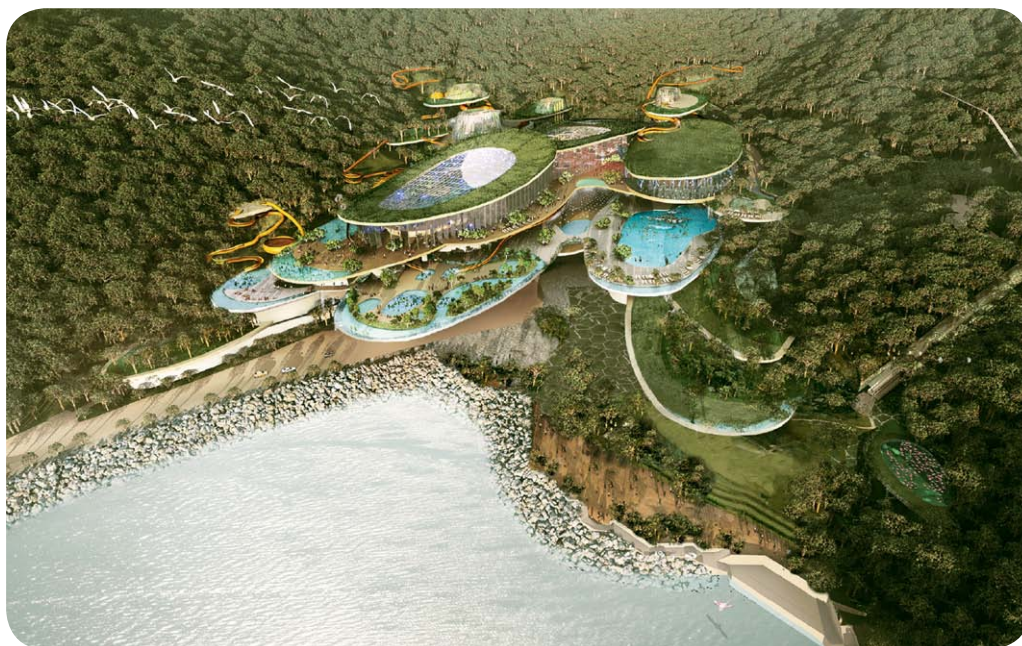
同樣與海洋有密切關係的兩個大型發展項目均於去年通過重要的法定批准程序，並將於二零一四年底正式動工。南區居民就酒店項目提出了寶貴意見，令設計既能融合比鄰的社區環境，亦與公園互相呼應。預計於二零一七年竣工、由萬豪國際集團管理的海洋酒店，共有三幢六層高的大樓，供應四百七十個房間，為計劃用數天享受園內各項景點及設施的遊人提供方便的住宿安排。我們非常高興能與麗新發展有限公司攜手發展酒店項目，亦期待透過承辦酒店營運和管理的萬豪國際集團，讓全球四千多萬的「萬豪禮賞」計劃會員認識海洋酒店。



Adventures in Australia will be unveiled to the public in early 2015
全新展館「澳洲歷奇」將於二零一五年初隆重開幕



The Ocean Park Station of the upcoming MTR South Island Line will be themed after the Park's marine elements
 港鐵南港島綫的「海洋公園」站將會加入各種海洋設計元素



Equally exciting are the major milestones achieved for the Tai Shue Wan waterpark project, a facility that will bring back to Hong Kong a favourite pastime, with access extended to all year round and boasting the highest contemporary standards in hygiene and water play fun. Offering 1.5 million in annual guest handling capacity, the waterpark will significantly enhance our role as a community asset. In light of recommendations made by the architectural consultant, we modified the overall design of the facility to adopt a “terraced” structure with cascading pools. This new design takes advantage of the existing slope conditions of the site, thus minimising the amount of excavation and structural support required, while better integrating the facility with the natural surroundings. Moreover, the new design significantly reduced the need to disturb natural habitats and wildlife in the area.

In anticipation of the completion of the MTR South Island Line, our design and planning team worked with the MTR Corporation on the theming of the Ocean Park Station, thereby extending the Ocean Park experience to guests who will be arriving or departing by rail.

大樹灣水上樂園發展項目的進度同樣令人鼓舞。水上樂園使香港人能再次享受他們熱愛的消閒活動，開放時間更延長至全年，而衛生及遊樂設施亦達至國際最高水平。水上樂園落成後，預計每年可為海洋公園帶來額外約一百五十萬人次的客量，使公園能更有效地為香港市民服務。我們參考建築顧問的建議，修改水上樂園的整體設計，採納梯田式概念連接多個水池。新設計充分利用現有斜坡條件的優勢，從而減少挖掘工程和所需的結構支柱，更有效地將設施融匯自然環境，大大減低對自然棲息地和野生動物的影響。

為迎接港鐵南港島綫通車，公園的設計及策劃團隊去年協助港鐵公司為海洋公園站加入設計元素，讓遊人無論抵站一刻或離站之際均可感受到海洋公園的獨特體驗。

Opportune Adjustments Produced Outstanding Performance

During this past year of exciting beginnings, we welcomed a total of 7.6 million guests, the second highest mark in our 37 year history, which resulted in a new high in revenue of HK\$1,968.6 million, including HK\$599.9 million in in-park revenue and HK\$1,368.7 million in admission revenue, a year-on-year increase of 7% and 6%, respectively. The year ended with EBITDA and a surplus at HK\$633.3 million and HK\$96.0 million respectively, on cash flow of HK\$652.5 million from operating activities.

These remarkable numbers belie a year of challenges. Not only were our results dampened by one of the wettest summers (2013) and month of April (2014) in Hong Kong's history, the introduction of China's new tourism law in October 2013 also immediately stunted the growth in group arrivals from the Mainland. Nevertheless, we were able to sustain local and Frequent Independent Traveller (FIT) attendance through strategic investments and promotions. The seahorse exhibit paid off with extremely strong attendance during the Easter period, while the new Halloween format proved a major success with local families with children. Credit also went to successful promotions targeting local guests and companies during the summer, Halloween and Christmas periods. In order to meet a significant increase in operating costs over the previous two years as a result of inflation and newly launched attractions, we had to adjust admission prices this past year. Nevertheless, we are gratified that our guests continued to find great value for money in each Ocean Park ticket.

To bolster our appeal to visitors from outside markets, we conducted studies at 17 cities in the Mainland and across Asia to better understand our brand penetration, and made promotional visits to Guangzhou, Xiamen, Beijing and Jakarta to keep local media and tourism trade partners informed of our latest offerings and future development. We also continued to extend our leadership in engaging the public through social media by establishing our presence in new popular digital channels, including LINE and WeChat.

Another core strength was our relationship with key business partners, including Bossini, Blue Girl Beer, Jetstar Airlines, M&M's and Yahoo! Hong Kong, all of which contributed to the success of our Halloween Fest last year. Besides partners on seasonal events, we also value long-term relationships, epitomised by the ones we enjoy with Australia and New Zealand Banking Group, Häagen-Dazs, Kee Wah Bakery, Swire Coca-Cola and Volkswagen.

適時應變造就驕人成績

海洋公園去年接待了七百六十萬名遊人，是三十七年來的第二高，而整體收入更刷新紀錄，達港幣十九億六千八百六十萬元，其中園內消費及門票收入分別達港幣五億九千九百九十萬元及港幣十三億六千八百七十萬元，按年分別上升百分之七及六。我們的除息、稅、折舊及攤銷前盈利 (EBITDA) 為港幣六億三千三百三十萬元，盈餘錄得九千六百萬元，而營運活動帶來的流動現金則達港幣六億五千二百五十萬元。

驕人成績的背後其實充滿挑戰。二零一三年夏季及二零一四年四月雨量之多為香港歷年來數一數二，而中國內地於二零一三年十月實施的《旅遊法》對來港團體遊旅客的人數增長亦即時構成負面影響。縱使如此，公園利用策略性投資及宣傳，成功推動本地遊人和個人遊旅客入場。復活節期間的海馬展極為成功，而哈囉喂活動的新形式則深受一家大小歡迎。同樣功不可沒的還有於夏季、萬聖節及聖誕期間針對香港人和企業推出的優惠推廣。為應付過去兩年因通脹和增設新景點而大增之營運成本，公園去年需調整入場費，但仍以保持每張入場門票物超所值為宗旨。

為提升公園對外地遊客的吸引力，我們去年一方面在內地及亞洲十七個城市進行市場研究，從而了解海洋公園的品牌滲透率；另一方面到訪廣州、廈門、北京及印尼雅加達，向當地傳媒和旅遊業宣傳公園的最新活動及未來發展。海洋公園一直通過社交媒體與公眾聯繫，去年在LINE和微信 (WeChat) 兩個廣受歡迎的平台設立頻道，進一步加強在市場的領導地位。

海洋公園另一成功之道是與重要商業夥伴建立良好關係，其中Bossini、藍妹啤酒、捷星航空、M&M's和雅虎香港均令去年的「哈囉喂全日祭」活動生色不少。除在節慶活動上合作外，公園亦非常重視與商業夥伴訂立長期關係，我們與澳新銀行、Häagen-Dazs、奇華餅家、太古可口可樂及大眾汽車的合作正是成功例子。





Seasonal Events Bolstered by International Talent

A running theme in the success of our “Big 5” seasonal events was securing international talent to offer our guests exciting spectacles. For our Summer Splash event, we engaged a strong cast of international performers to present an aerial musical comedy on the external wall of our Polar Adventure attraction. Other highlights for the summer included a large-scale indoor water gun attraction and an eight-metre tall water slide. To anchor our first-ever all day and night Halloween celebration, we brought to Hong Kong the award-winning sculptor Ray Villafane and his team to create the city’s largest-ever pumpkin sculpture and host demonstrations and workshops, giving our guests a taste of an important Western tradition. We also introduced a unique smartphone app that conveniently arranges itineraries for our guests to minimise their queuing time for some of the attractions. With 80% of our guests who used the app being satisfied with the tool, we have gained significant confidence in further developing this technology to enhance guest experiences going forward.

During Christmas, we staged an aerial spectacular performed by an acrobatic troupe from Australia. Choreographed specifically for Ocean Park, Aqua Voyage conveyed the importance of marine conservation through an inspiring adventure story. We also launched two new presentations at Ocean Theatre and Whiskers Theatre respectively and kicked-off our multi-year “Blue Matters” movement to promote debris-free oceans. Aqua Voyage proved so popular that it was carried over to the Chinese New Year period, offering a wonderful contrast in acrobatic styles opposite performances by the internationally renowned Xian An Zhishun Percussion Troupe.

國際精英於節慶活動大顯身手

五大年度節慶活動去年成績突出，可歸功於邀請到國際高手為遊人呈獻精彩表演。去年「夏水禮」期間，我們請來多名國際精英舞蹈員，在「冰極天地」外牆上飛簷走壁，演出驚險刺激的音樂喜劇。其他精彩項目包括大型室內玩水派對及高達八米的巨型滑水梯。去年我們首次以全日制形式舉行哈囉喂活動，為隆重其事，將屢獲殊榮的美國雕刻大師 Ray Villafane 及其團隊帶來香港，不但示範雕刻技巧及主持工作坊，更創造出本地有史以來最大的南瓜雕刻作品，讓遊人體驗西方節日的重要文化傳統。我們更推出名為「哈囉喂預訂通行證」的手機程式，為遊人安排行程，大大縮短部分景點的輪候入場時間。高達八成的用家表示滿意該程式的功能，令我們對日後研發這類便利遊人的程式更具信心。

聖誕節期間，來自澳洲的世界級雜技團特別為海洋公園編寫全新的海洋故事「幻海奇緣」，透過真摯動人的海洋歷險旅程，宣揚愛護海洋訊息。我們又於「海洋劇場」和「威威劇場」分別上演全新的海洋保育故事，更開展為期數年的「同心護海洋」運動，宣揚減少海洋垃圾的重要性。由於「幻海奇緣」大受歡迎，我們將節目延長至農曆新年，與享譽國際的中國安志順打擊樂藝術團同期上演，讓遊人可欣賞到東西方截然不同的雜技表演風格。





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With Chinese and Western Valentine's falling on the same day in 2014, we hosted Hong Kong's first-ever international speed dating event, which attracted over 2,000 applicants from Australia, Japan, the UK, USA, Canada and other parts of the world. For our Easter event, we presented Hong Kong's largest-ever exhibit dedicated to seahorses and their relatives, and launched a new behind-the-scene programme for guests to learn about the husbandry of spotted seals in our Polar Adventure attraction.

Industry Leadership

As a leader in the diverse industries in which we operate, Ocean Park continues to share our expertise with government and industry bodies at local, national and international levels. For instance, our Deputy Chief Executive Mr. Matthias Li served as Vice Chair of the China Association of Amusement Parks and Attractions and held leadership positions in the China Ropeway Association and the National Aquatic Wildlife Association and its China Aquarium Committee. Always committed to promoting industry exchange on animal care and conservation, senior members of our zoological and education team helped to organise the 3rd Cross-strait Giant Panda Conference, which was hosted by Ocean Park in September 2013. Our senior management team also continues to take time out of their busy schedule to share expertise and insights with local businesses and students, overseas zoos and aquariums as well as theme park associations, volunteering a total of over 750 hours during this past year.

由於二零一四年農曆年元宵佳節與西方情人節適逢同日，公園主辦全港首個國際極速約會活動，吸引超過兩千多名人士報名，他們分別來至澳洲、日本、英國、美國、加拿大等世界各地。至於復活節期間，公園呈獻香港最大的海馬及其同類物種展覽，並首次開放位於「冰極天地」之後勤設施，讓遊人學習斑海豹護養的知識。

領導業界發展

作為多個行業界別的領導者，海洋公園繼續與政府及本地、國家及國際的業界組織分享我們的專業知識。以海洋公園副行政總裁李繩宗先生為例，他現為中國遊藝機遊樂園協會副會長，亦於中國索道協會、全國水生野生動物保護分會，以及中國水族館委員會擔任要職。去年，一向樂意支持業界交流的海洋公園亦派出資深動物及教育團隊，協助安排於園內舉行第三屆兩岸四地大熊貓保育教育研討會。我們的資深管理團隊亦合共撥出超過七百五十小時，義務與本地企業和學生、海外動物園及水族館等保育設施以及業界組織分享他們的專業知識和心得。



Investing in Our People and Management Systems

Our talented staff remained a key differentiator for Ocean Park among our regional counterparts. The latest evidence of this is the fact that we were able to fill the executive director position for our newly created Hotel and Hospitality division through an internal transfer and draw from within our talent pool to fill two other key executive director vacancies. Always focused on elevating the capabilities of our staff, we not only offered extensive training programmes throughout the year, but also developed a new course this past year to improve leadership and HR capabilities within the Park. In total, we conducted 37,900 hours of training during the past year. Recognising the importance of work-life balance, our Staff Social Club continued to organise a wide range of activities, such as sports tournaments, interest classes and family excursions.

As part of our commitment to be an employer of choice, we conducted interviews and focus groups to develop a compelling Employee Value Proposition (EVP) specifically for Ocean Park. The EVP is expected to enable existing and future employees to make the emotional and intellectual connection between Ocean Park as an employer brand and the overall brand positioning of the company. Equally important, management at all levels can help present Ocean Park as an employer of choice by aligning their HR practices with the EVP.

Strong corporate governance and sophisticated management systems form part of the “software” that enables our people to shine. This past year, we revamped our Corporate Emergency Response Plan to ensure our business sustainability in case of catastrophic contingencies. To further improve on our industry-leading risk management approach, we deepened our tracking of existing risk registers and extended risk analysis to areas such as sustainability and corporate social responsibility. We also made preparations to strengthen the deployment of business analytics in the new fiscal year. By analysing various data we collect, we hope to identify ways to optimise guest experience and maximise business opportunities.

不斷培養人才及發展管理系統

海洋公園的精英團隊素為業界典範，去年更通過內部調職任命新成立的酒店及款待部執行總監職位，更經內部提升填補另外兩個部門的執行總監職位。海洋公園一向極度重視提升員工的能力，經常舉辦培訓計劃，去年更推出有關領導及人力資源的新課程，全年共進行了三萬七千九百小時的員工培訓。為促進員工作息平衡，公園的職員聯誼會持續舉辦不同種類的體育比賽、興趣班及家庭旅遊等活動。

海洋公園一直致力成為最佳僱主，去年透過訪問及座談會，特別為公園訂立「僱員價值定位」，讓現職及新員工從認知及情意兩個層面，將公園的僱主定位與我們整體的市場定位聯繫起來。「僱員價值定位」更可讓各級管理層統合人力管理手法，充分體現公園作為最佳僱主的決心。

健全的企業管治與精密的管理系統均有助員工盡顯所長。去年我們更新了「企業緊急應變計劃」，以確保公園可在突發事件後繼續運作。我們進一步優化公園具領先地位的風險管理系統，把風險分析擴展至企業社會責任和可持續發展等範疇。為了提升遊園體驗及盡量增加商機，公園計劃於新年度加強運用業務數據分析，準備工作亦已完成。

全速邁向光輝的未來

展望未來，首批來自南澳州的三隻樹熊預計於新財政年度初進駐「澳洲歷奇」，以待適應新環境後於二零一五年上旬與公眾見面。公園的首個室內表演場館亦將會於二零一四年萬聖節活動中大派用場。除了為節慶活動提供表演場地外，這個可容納約九百個座位的多用途場地亦可用作私人或企業活動之用。

酒店及水上樂園兩個發展項目的設計細節均會在短期內落實，而「漁人碼頭酒店」項目亦準備於新財政年度招標。公園的副行政總裁李繩宗先生將繼續代表海洋公園參與南區區議會交通管理聯絡小組的工作，務求完善鄰近地區的交通安排，盡量減少項目施工期間對社區的影響。

Full Steam Ahead for Bright New Future

Looking ahead, the Adventures in Australia exhibit will be ready in the new fiscal year for the first group of three koalas arriving from South Australia to acclimate before meeting the public in early 2015. Our first-ever permanent indoor entertainment venue, with a seating capacity of approximately 900, will be completed in time for our 2014 Halloween event. In addition to supporting our seasonal presentations, this multi-purpose venue can also be used for different private and corporate functions.

As for our hotel and waterpark projects, the detailed design phase of both will soon be completed. We also expect to issue the tender for the Fisherman's Wharf Hotel project in the new fiscal year. Our Deputy Chief Executive Mr. Matthias Li will continue representing the Park while acting as the Convenor for the Southern District's Traffic Management Liaison Group to help optimise traffic arrangements around the vicinity of the Park property, such as by minimising the impact on our neighbours during the construction period.

An Inspiration for All

All these exciting developments would be unimaginable back in 2003 when Ocean Park, along with the rest of Hong Kong, was still struggling to find its footing in the wake of the devastating SARS episode. Looking back, the Hong Kong SAR Government had found in Dr. Zeman not only a visionary entrepreneur capable of leading the Board in overseeing the development of Ocean Park into a world-class family travel destination, but also a master of promotion who can reignite the community's enthusiasm for their People's Park. Under his leadership, Ocean Park has strengthened its unique positioning in combining theme park entertainment, education and conservation advocacy, as well as a community asset for family recreation. He was also widely recognised for his creativity and humility by donning elaborate costumes to support the launch of new attractions and the Park's annual events, endearing himself to the community as an indelible icon in Ocean Park's history.

On behalf of the entire Ocean Park family, I would like to thank Dr. Zeman for leading the Park in achieving one record after another and offering a platform for over 2,000 staff members to showcase their talents and contribute to Hong Kong as well as the industry. To everyone at the Park, Dr. Zeman will always be a model of optimism, cheerfulness and dedication. With Dr. Zeman generously agreeing to continue his service to Ocean Park as Honorary Advisor of the Steering Group on the Tai Shue Wan waterpark project, we look forward to further benefiting from his creativity and international perspective.

I would also like to welcome the appointment of Mr. Leo Kung Lin-cheng as the new Chairman of the Board. Having served as Deputy Chairman since 2009 and chaired the Investment Sub-Committee, the Audit Committee and the Development & Tender Committee, Mr. Kung has contributed significantly to the redevelopment and financial direction of the Park. His appointment ensures the continuity of vision and purpose in the long term success of Ocean Park as a pillar of tourism and a community asset for Hong Kong.

眾人典範

在二零零三年「沙士」一役過後，海洋公園以至整個香港社會力圖站穩陣腳，有誰能想像到海洋公園今天會有如此令人雀躍的新發展。當年香港特區政府委任盛智文博士為海洋公園主席，正正是賞識他具備成功企業家的遠見，亦善於宣傳推廣，既能將公園發展成為世界級家庭旅遊地標，並重燃大眾對香港人的公園的熱誠。在他的領導下，海洋公園進一步提升集娛樂、教育與保育於一身的獨特定位，亦成為提供家庭康樂的重要社會資源。以創意和幽默見稱的盛智文博士，出席新景點開幕及年度活動時，每每以別出心裁的形象示人，令他成為海洋公園歷史中一位深入民心的代表人物。

我謹代表海洋公園同仁，感謝盛智文博士帶領海洋公園寫下一個又一個驕人紀錄，也令公園成為一個讓兩千多名員工可以發揮所長、貢獻社會及業界的平台；更為每一位員工樹立一個積極、歡樂、努力不懈的典範。我們很高興盛智文博士願意抽空以榮譽顧問身份，參與大樹灣水上樂園發展項目督導小組的工作，繼續與我們分享他的創意及國際視野。

我同時歡迎孔令成先生出任新一屆董事局主席。孔令成先生自二零零九年出任海洋公園公司董事局副主席，曾在投資小組委員會、核數委員會和發展及投標委員會中擔任主席，為制定公園全新發展及財務方向作出極大貢獻。孔先生履任新主席，必能秉持海洋公園作為旅遊業支柱及社會資產的願景及方針，推動公園的長遠發展。





Theme Park & Entertainment Awards 主題公園及娛樂獎項

TripAdvisor
Certificate of Excellence 2014
Travelers' Choice Award 2013:
Top Amusement Parks & Water Parks in Asia
Top Amusement Parks & Water Parks in China

TripAdvisor
2014年卓越證書
旅行者之選2013：
亞洲最佳主題樂園和水上樂園
中國最佳主題樂園和水上樂園



2013 International Association of Amusement Parks and Attractions (IAAPA) – Brass Ring Awards
Live Entertainment Excellence – Spirit Award

2013年國際遊樂園及景點協會 – 卓越大銅鈴獎
卓越現場娛樂 – 精神大獎

Sales & Marketing Awards 銷售及市場推廣獎項

Yahoo! Emotive Brand Awards 2013
Top 3 Emotive Brand Award in Hong Kong
Top 3 Emotive Brand in the Entertainment Category
Top 3 Best Deals in Hong Kong

Yahoo! 感情品牌大獎2013
Yahoo! 三大感情品牌大獎
Yahoo! 三大感情品牌大獎 – 休閒娛樂
三大最佳團購品牌大獎



Hang Seng Management College
Junzi Corporation Survey
Exemplary Business Award
“Zhi” Award
Gold Award

恒生管理學院君子企業調查
商道典範大獎
君子企業「智」獎
君子企業金獎



Reader's Digest Trusted Brand 2013
Theme Park Category – Gold Award

讀者文摘信譽品牌2013
主題公園組別 – 金獎



2013 International Association of Amusement Parks and Attractions (IAAPA) – Brass Ring Awards
Digital Marketing

2013年國際遊樂園及景點協會 – 卓越大銅鈴獎
數碼市場推廣



Metro Daily – Metro Creative Awards
The Best Copy Line Ad

《都市日報》最佳報章廣告
最喜愛廣告標題



TVB Most Popular TV Commercial Awards 2013
Most Popular Female Talent – Ms. Law Lan

TVB 最受歡迎電視廣告大獎2013
最受歡迎女主角 – 羅蘭女士

**Corporate Social Responsibility,
Sustainability and Other Awards**
企業社會責任、可持續發展及其他獎項

**Environmental Campaign Committee –
Hong Kong Awards for Environmental Excellence**
Wastewi\$e Label – Class of Excellence

環境運動委員會 – 香港環保卓越計劃
減廢標誌 – 卓越級別



**Environmental Protection Department and
the EcoPark Management Company**
“Friends of EcoPark” Award

環境保護署及環保園管理公司
「環保園之友」大獎



**Yan Oi Tong EcoPark Plastic Resources Recycling
Centre – Plastic Recycling Partnership Scheme 2013**
NGO category – Champion

**仁愛堂環保園塑膠資源再生中心 –
塑膠資源再生伙伴計劃2013**
非政府組織類別 – 冠軍



U Magazine
U Green Award

U Magazine
傑出綠色貢獻大獎



Hong Kong Flower Show 2014
Unique Feature (Landscape Display) – Gold Award

香港花卉展覽2014
最具特色(園林景點) – 金獎



**HKSKH Lady MacLehose Centre –
Services for Ethnic Minorities Integration
Model Recognition Scheme**
Award for Excellence (Company Category)

**香港聖公會麥理浩夫人中心 –
少數族裔服務
「共融典範」認證計劃**
卓越獎(公司組別)



Home Affairs Department
Friends of Social Enterprise Award Scheme 2013
Outstanding Mentor of Social Enterprise

民政事務總署
「2013年社企摯友嘉許計劃」
傑出社企導師大獎



The Hong Kong Council of Social Service
Recognised as Caring Organisation continuously
for more than ten years
Barrier-free Organisation

香港社會服務聯會
連續超過十年獲頒「同心展關懷」標誌
無障礙友善機構



Joint Council for People with Disabilities
Caring Employer 2013

香港復康聯會
2013年關愛僱主



Hong Kong Tourism Board
Outstanding QTS Merchant Service Staff 2013
Bronze Award (Other Specialty Stores Category)

香港旅遊發展局
「傑出優質商戶員工服務獎」2013
銅獎(其他商品專門店組別)



Labour Department
Youth Employment and Training Programme 2013
The Most Improved Trainees Award

勞工處
「展翅青見計劃」2013選舉
展翅青見超新星

Sustainability Report

持續發展報告

For the fiscal year 2013/2014, the second year in our 10-year carbon reduction journey, 54,958 tonnes of carbon emission were recorded, 3.4% less than the base year. During the same period, we recorded a carbon intensity of 7.2 tonnes per 1,000 visitors, **10.5%** less than the base year.

二零一三至一四財政年度為十年減碳計劃的第二年，公園錄得五萬四千九百五十八噸年度總碳排放量，較基準年低百分之三點四，而碳排放強度則為每一千遊人七點二噸，較基準年低**百分之十點五**。



As a responsible corporate citizen, Ocean Park is constantly exploring new ways to enhance the sustainable development of our business, our community and our beautiful planet. Our efforts are grounded in industry-leading standards in safety and risk management, a standard-setting Carbon Footprint Management Plan and a world-class portfolio of community care programmes.

Green Approach to Development

For a theme park with a long heritage of service, keeping our offering fresh and relevant often involves enhancing the environmental sustainability of existing facilities. A case in point was the creation of Shark Mystique from our Atoll Reef exhibit, which allowed us to keep a legacy building that opened 37 years ago along with the Park. In the process, we conserved valuable resources while updating the facility with various green features, including an energy-efficient gas absorption chiller system, extensive use of LED lighting, and two skylights for letting in natural light. Similarly, the Adventures in Australia exhibit is being developed from an existing building by having an ETFE (ethylene tetrafluoroethylene) roof added to enhance heat insulation and natural illumination for the future koala residents.

For new facilities, we always endeavour to adopt environmental and sustainable measures throughout the entire life cycle of the development stages, from planning and design to construction and operation as well as maintenance. This past year, in light of the recommendations made by the architectural consultant for the waterpark project, substantial modifications to the design were made to better integrate the project with its natural environment and dramatically reduce the need to excavate terrain or clear existing vegetation – all while enhancing the structure as an iconic architectural landmark.

Target of Carbon Footprint Management Plan:

「碳足印管理計劃」目標：

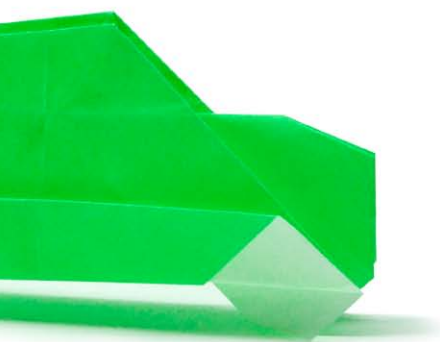


海洋公園積極履行企業公民責任，不斷尋求新方法推動公園、社會以至地球的可持續發展。我們的工作重點包括建立領先業界的安全標準及風險管理系統、具指標性的「碳足印管理計劃」和世界級的關愛社群項目。

環保的發展模式

海洋公園歷史悠久，在推陳出新為公眾帶來新鮮感的同時，亦把握機會提升園內設施的可持續性。以運作三十七年、自公園開幕便啟用的「海洋館」為例，我們把它改建成「鯊鯊探秘」時，一方面善用舊設施建設新展館，另一方面則在館內添置多項環保設備，包括廣泛使用LED燈、安裝兩個採光的天窗，以及改用高效節能、以煤氣驅動的吸附式制冷系統。籌備中的「澳洲歷奇」亦同樣由現有設施改建而成，展館增設具採光及隔熱功能的乙烯四氟乙烯(ETFE)天幕，為日後入住的樹熊提供更佳生活環境。

公園致力於所有新景點貫徹可持續發展概念，確保整個發展過程由規劃、設計、施工到日常營運及維修皆符合環保原則。去年，我們參考建築顧問的建議，大幅修改大樹灣水上樂園的設計，盡量減少挖掘工程和砍伐樹木，把水上樂園構建成一個既融入自然，亦富建築特色的新地標。



Awarded “Class of Excellence” wastewi\$e label

榮獲「卓越級別」
減廢標誌



Adopting a “terrace” concept, the new design envisions a series of platforms created along the slope of the hillside site to accommodate various parts of the waterpark facility. This layout avoided the need for large-scale excavation and the attendant loss of natural environment, as well as minimised the amount of support structure required. The new design also minimised the use of glazing or transparent screening, thereby reducing bird collision risks. To facilitate a more efficient design and construction coordination process, we will adopt Building Information Modelling (BIM) to avoid unforeseen clashes that could have generated unnecessary work and construction waste. When choosing materials and construction processes, consideration will be given to their eco-friendliness, the resultant level of noise and vibration, and the amount of waste material that needs to be disposed.

When it eventually opens, the waterpark will be a beacon of efficiency through the extensive use of energy and water conserving systems and measures, including lighting control management systems; low energy consumption signs; low-flow shower heads; heat exchangers for recapturing waste heat from the air-conditioning system for pre-heating hot water; making optimal use of natural ventilation and illumination; harvesting rainwater for irrigation or cleaning purposes; and many more.

Our comprehensive approach to sustainable development stems from our commitment to carbon care, which is concretely articulated in an industry-leading Carbon Footprint Management Plan and led by our Environment and Carbon Management Steering Committee. Besides engaging all departments and staff to embrace carbon care in terms of both physical infrastructure and operational culture,

新設計採用梯田概念，把水上樂園各個設施興建於一系列沿斜坡而設的平台上，免除大規模的挖掘工程，從而減少影響自然環境和工程所需的結構支柱。新設計也盡量避免使用大型玻璃和透明幕牆，以減低鳥撞的風險。為了減省不必要的工序和徒增建築廢料，我們採用了建築資訊模型 (BIM) 以加強設計工作效率和工程之間的協調性。公園在選擇建築材料和施工方法時亦注重環保，切實考慮工程對環境造成的影響及相關的噪音量、振動強度和建築廢料量。

水上樂園在運作方面亦堅持從持續性發展角度出發，採取一系列省水省電的系統和措施，包括引入照明控制管理系統、低耗能指示牌及低流量花灑等。我們還採用換熱器，利用空調系統運作時產生的熱力預熱用水，加強自然通風和採納自然光，及收集雨水作灌溉和清洗之用，務求令水上樂園成為高效節能的新典範。

海洋公園的發展方針著重保育，並充份體現公園減少碳排放的決心，不但推出領先業界的「碳排放管理策略」，還責成「環境及碳管理督導委員會」統籌公園的減碳措施。公園除了推動各部門和員工在建設及營運時配合低碳政策，更以二零一一至二零一二年為基準年，務求在十年內減少絕對碳排放量百分之十及碳排放強度



Did you know

Waste Management

Waste management is another key dimension of our work in caring for the environment.

廢物管理是海洋公園在環境保護工作上的另一焦點。

廢物管理

As part of the "Blue Matters" movement this past year, we introduced an exclusive reusable bottle and increased the number of in-park drinking fountains to help reduce the use of plastic bottles. Other ongoing efforts to reduce waste generation included minimising the distribution of drinking straws throughout the Park and encouraging the use of personal containers when purchasing take-away food in our staff canteens. We also tried to make waste less damaging to the environment by using disposable items made with biodegradable plastic, covering drinking straws, dining utensils, shopping bags, food containers and more.

This past year, we were awarded the "Class of Excellence" Wastewise label for our work in recycling and waste reduction for a sixth consecutive year. Besides maintaining our existing recycling programmes for paper, metals, plastics, cooking oil, rechargeable batteries, computers and mooncake boxes, we have started collecting used glass bottles for conversion into eco-pavers at the Environmental Protection Department's Eco-park since February 2014. As of June 2014, over 1,000kg of glass bottles have been collected and remade into 6,000 pavers. Our continuous effort in recycling has resulted in the collection of 200,000kg of paper, 200kg of metals and 15,000kg of plastics. We were again awarded Champion (Non-government organisation) under Yan Oi Tong's Plastic Recycling Partnership Scheme for donating all the collected plastic to the Yan Oi Tong Charity Fund. We have also collected over 100,000kg of food waste, which were converted into fish feed through a fermentation process.



去年，隨著「同心護海洋」運動正式展開，海洋公園推出環保紀念杯，並在園內增設更多飲水機以助減少膠樽的使用量。公園繼續推行其他減廢措施，包括減派飲管和鼓勵員工於飯堂購買外賣時自攜器皿。為減低垃圾對環境造成的影響，公園更選用可降解塑料製成的飲管、食具、購物袋和食物盒等即棄物品。

公園在減少廢物及推行資源回收方面成效顯著，去年更連續第六年榮獲「卓越級別」的減廢標誌。我們除了繼續回收紙張、金屬、塑料、食用油、可充電式電池、電腦及月餅盒，還於二零一四年二月開始收集用後的玻璃樽，送往環保署轄下的環保園再造成環保地磚。截至二零一四年六月，已累積回收超過一千公斤玻璃樽，製成六千塊環保地磚。在二零一三至一四年間，公園共收集了二十萬公斤紙張、二百公斤金屬和一萬五千公斤塑膠。我們亦繼續把收集到的塑膠捐贈予仁愛堂慈善基金，並再度榮獲仁愛堂環保園塑膠資源再生中心頒發「塑膠資源再生伙伴計劃」（非政府組織）冠軍。此外，公園亦將超過十萬公斤收集到的廚餘透過發酵轉化成養魚飼料。

we have targeted to reduce our absolute carbon emissions by 10% and carbon intensity (with the number of guests as the normalising factor) by 25% by 2021/2022, with 2011/2012 as the base year. For the fiscal year 2013/2014, the second year in our 10-year carbon reduction journey, 54,958 tonnes of carbon emission were recorded, 3.4% less than the base year. During the same period, we recorded a carbon intensity of 7.2 tonnes per 1,000 visitors, 10.5% less than the base year. New attractions that opened after July 2012 are not included in the base year and their carbon emissions are measured and recorded separately by parallel reporting. For instance, since Polar Adventure was recently developed with facilities that are significantly more efficient and environmentally friendly, its 10-year targets have been set at 5% reduction in absolute carbon emissions and 15% reduction in carbon intensity by 2023/2024, with 2013/2014 as the base year.

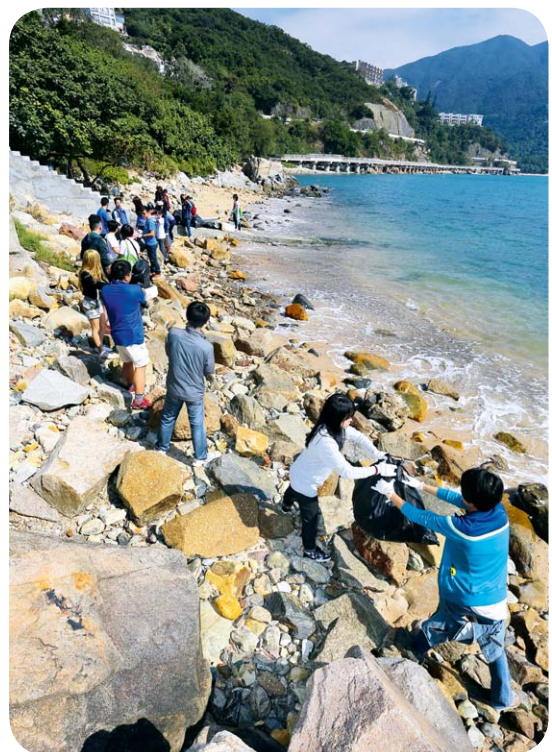
Driving Marine Conservation through Promotion and Action

As an ardent conservation advocate, we are committed to spreading environmental awareness through education and action. The launch of our “Blue Matters” movement has enabled us to put a strong focus on marine conservation by integrating our many recurrent activities. For World Oceans Day, we invited close to 300 fishermen and their families to take part in a series of free seminars, upcycling workshops and exhibitions at the Park to deepen their appreciation of the co-dependence between their livelihood and the health of the oceans. We also stepped up our work in helping clear local beaches of debris by participating in the International Coastal Cleanup for the tenth year in November 2013, the Coastal Watch by WWF-HK in May 2014 and supporting the Environmental Protection Department's ongoing Clean Shorelines Campaign. For a sixth consecutive year, we participated in the Green Carnival by hosting an educational game booth to convey messages about protecting the oceans and reducing marine debris through fun-filled games. We also collaborated with Green Council to host a Green Hunt at Ocean Park as an engaging way for 100 university students to learn about protecting the environment.

(以入場人次為常規因素)百分之二十五。二零一三至一四財政年度為十年減碳計劃的第二年，公園錄得五萬四千九百五十八噸年度總碳排放量，較基準年低百分之三點四，而碳排放強度則為每一千遊人七點二噸，較基準年低百分之十點五。由於基準年的碳排放量不包括二零一二年七月後啟用的新景點，因此相關的碳排放量需獨立量度及報告。以近年發展的「冰極天地」為例，雖然景點已非常節能環保，我們仍以二零一三至一四年度為基準年，著力在十年內減少其絕對碳排放量百分之五及碳排放強度百分之十五。

推廣及實踐海洋保育

海洋公園作為保育先鋒，一直竭力透過教育及各種行動提高公眾的環保意識。我們更把多年來持續參與的海洋保育活動，納入「同心護海洋」運動中，令保育海洋焦點更為突出。例如為響應「世界海洋日」，我們邀請近三百名漁民及其家屬參加在公園舉行的免費講座、綠色工作坊和展覽，使他們更深入認識海洋保育與漁民生計的關係。公園亦透過各種途徑加強清理海灘和海洋垃圾，於二零一三年十一月連續第十年參與「國際海岸清潔運動」，亦於二零一四年四月參加由世界自然基金會香港分會主辦的「育養海岸」計劃，並全力支持環境保護署的海岸清潔運動。我們更連續第六年參加「環保嘉年華」，透過設立富教育意義的攤位遊戲，向參加者傳遞保護海洋及減少海洋垃圾的訊息。最後，公園與環保促進會合辦一個名為「著綠狂奔OCEAN PARK」的比賽，活動吸引過百名本地大專院校學生透過城市定向活動學習保護大自然。



World-class Community Care

For Ocean Park, serving the local community is no less important than helping Hong Kong welcome inbound tourists. Not only do we offer special promotional discounts for local residents, we also take pride in maintaining the largest portfolio of community care programmes among comparable theme parks worldwide. Not only do we let all local residents gain admission for free on their birthday, we also offer free entry to local senior citizens and holders of the registration card for people with disabilities (and half price for one care provider), and HK\$20 admission for individuals and members of families receiving assistance from the Comprehensive Social Security Assistance (CSSA) Scheme. During the 2013/14 fiscal year, over 460,000 Hong Kong residents enjoyed complimentary or generously discounted admission to Ocean Park, resulting in a benefit equivalent to over HK\$130 million to the community.

Always looking for ways to serve people with disabilities, we updated our service guidelines to better educate frontline staff on how best to assist guests with disabilities. We also made a significant investment to retrofit accessibility infrastructure when converting the previous Atoll Reef exhibit into the new Shark Mystique, including building a new annex to house an elevator for the wheelchair-bound. In addition, we supported the International Day of Persons with Disabilities (IDPD) for the 21st consecutive year. Last year, we invited nearly 7,000 Registration Card holders and their families and friends to enjoy a day at the Park.

Committed to being an employer of choice, not only do we employ dozens of persons with disabilities, we also launched a new trainee programme in collaboration with other NGOs this past year to provide employment and training opportunities for people with disabilities. A total of 12 trainees with various forms of disability were recruited and deployed in different departments. After going through the nine-month programme, graduates will be considered for long-term employment.

Being Hong Kong People's Park, we continued to help local charities raise fund for community betterment. This past year, we held our annual Halloween charity event during daytime and helped The Community Chest of Hong Kong, a venerable local charitable organisation that supports the needy through 157 member social welfare agencies, raise HK\$1.3 million. We also made available our facilities to support the Joyful (Mental Health) Foundation's charity run for a second year. The event attracted over 1,000 runners to help raise funds and awareness of the importance of maintaining mental health through exercise.



世界級關愛社群服務

對海洋公園而言，服務本地社區與接待來自世界各地的遊客同樣重要，我們不但為本地居民提供多項優惠，更推行一系列規模冠絕全球同類主題公園的關愛社群項目。香港居民可於生日當天免費暢遊海洋公園，本地長者及殘疾人士登記證持有者亦可全年免費入場，殘疾人士的一位同行人士也可獲半價優惠；領取綜合社會保障援助計劃的人士及其家庭成員則可象徵式以港幣二十元購票入場。在二零一三至一四財政年度裡，我們為超過四十六萬名香港居民提供減費或全額資助的入場優惠，總值相當於超過港幣一億三千萬元。

公園一向積極照顧殘疾人士的需要，去年更新了服務指引，令前線員工能為殘疾人士提供最佳服務。我們把「海洋館」改建成「尋鯊探秘」時亦投放了不少資金添置無障礙設施，例如增設升降機以方便輪椅使用者進出。公園亦連續第二十年支持「國際復康日」，單是去年邀請近七千名殘疾人士登記證持有者及其親友暢遊海洋公園一天。

海洋公園致力成為最佳僱主，不但聘請多名殘疾人士，還與多個非政府組織合作，推出全新在職培訓計劃，為殘疾人士提供工作培訓和就業機會。計劃成功取錄十二名身患各種殘障的學員分別到公園不同部門實習，經九個月培訓後，學員將獲考慮受聘為長期員工。

海洋公園作為香港人的公園，一向樂意協助本地慈善機構進行籌款活動，藉此造福社群。去年，我們首次於日間舉行年度萬聖節慈善活動，為歷史悠久的香港公益金籌得超過港幣一百三十萬元，支持其屬下一百五十七個會員機構惠澤社群。為協助「心晴行動慈善基金」籌募善款和引起公眾人士對情緒健康的關注，公園亦連續第二年借出園內設施舉辦慈善跑，活動吸引逾一千名健兒參加。



Having supported the Development Bureau's work on Sichuan reconstruction after the 2008 earthquake, we were appointed by the HKSAR Government this past year as the Administrator of the Sichuan-Hong Kong Wolong Post-Reconstruction Collaboration to help manage and monitor over 20 collaborative projects. Through various capacity building efforts, these projects aim to help local residents make the most of the new infrastructure to improve their quality of life and contribute to giant panda conservation.

High Priority on Safety and Risk Management

Ocean Park's award-winning theme park experience consists of the highest level of health and safety standards for our guests and staff. While consistently achieving an industry-leading rate of reliability, we continued to engage amusement ride specialists from the United States to conduct safety audits on ride operation and maintenance, seasonal attractions and overall park operations. Equally important, not only are all relevant staff members required to achieve Ride Operator Certification, five of our senior staff members have received "Competent Person" certification from Electrical and Mechanical Services Department (EMSD), giving them the qualification to provide licensing training to new staff members and refresher courses for existing staff. To build team spirit and staff awareness, we held our "Environmental, Safety and Conservation Quiz" for a seventh year, with 32 teams competing for cash awards and travel vouchers.

Since 2006, we have in place an industry-leading Enterprise Risk Management (ERM) system to manage our risk profile in areas ranging from corporate strategy, zoological operations to ride safety and more. Outside risk specialists regularly meet with management to extend and update our risk profile to ensure relevant risks have been sufficiently captured. We also revamped our Corporate Emergency Response Plan to better reflect operational needs.

Always keen to advocate for safe operations and ERM practices among industry peers, we supported the first-ever Amusement Park Safety Forum organised by the China Association of Amusement

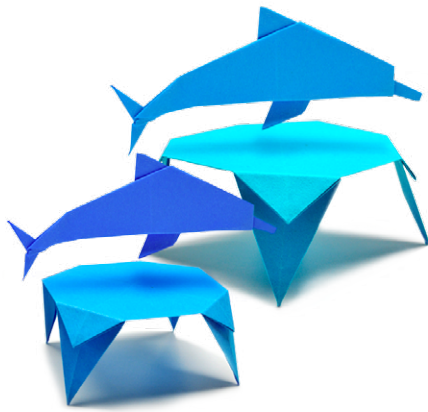
二零零八年四川大地震後，公園一直協助香港特區政府發展局重建四川臥龍國家級自然保育區，去年更獲香港特區政府委任為「川港臥龍自然保護區持續合作計劃」的項目統籌，負責管理和監督逾二十個合作計劃，包括多個有關善用新基建設施的培訓項目，協助當地居民提升生活質素及保育大熊貓。

注重安全及風險管理

海洋公園呈獻的遊園體驗備受肯定，有賴我們一直以最嚴謹的態度，為遊人和員工帶來最高的健康和安全標準。為確保設施安全水平繼續領先業界，我們不時安排來自美國的專家定期進行安全評估，審視機動遊戲的操作和維修工作、節日景點及公園的整體營運。公園不但規定所有相關員工需考取機動遊戲操作證書，五名資深員工更獲機電工程署頒發「主管人員」證書，有資格為新員工及在職員工分別提供牌照課程及持續培訓課程。去年，我們舉辦第七屆「海洋公園環保、安全及保育常識問答比賽」，旨在加強員工的團隊精神和提高他們的警覺性，比賽共有三十二隊參加者競逐現金和旅遊禮券。

自二零零六年起，海洋公園設立「企業風險管理系統」以管理不同範疇之風險，包括企業策略、動物維生系統及機動遊戲安全等。公園的管理層亦定期與海外風險管理專家會面，研究擴大和更新風險評估範圍，確保相關風險皆在管理範圍之內。我們去年還更新了「企業緊急應變計劃」，務求應變計劃更切合公園的實際運作需要。

海洋公園一向積極推動業界的營運安全和企業風險管理，去年大力支持由中國遊藝機遊樂園協會舉辦、為期四天的首個中國主題公園安全工作研



Parks and Attractions (CAAPA), receiving over 100 delegates at Ocean Park on the last day of the four-day event. We also joined hands with the China Ropeway Association (CRA) to organise a seven-day technical visit/seminar, giving us a chance to share our expertise and experience in operating our cable car and funicular train system. Our Deputy Chief Executive Mr. Matthias Li also continued to serve as the Chairman of the Safety Sub-committee of International Association of Amusement Parks and Attractions (IAAPA), Asia Pacific as well as the Chairman of the Safety Committee of CAAPA.

As Ocean Park progresses in its transformation into an international resort, we will continue to find more and better ways to care for the planet and the community and take health and safety to ever higher levels.

討會，並於會議最後一天接待超過一百位代表到訪海洋公園。我們亦與中國索道協會攜手合作，舉辦為期七天的研討會暨專業考察活動，分享公園營運登山纜車和雙向登山鐵路系統的專業知識和心得。海洋公園副行政總裁李繩宗先生亦繼續擔當業界要職，分別在國際遊樂園及景點協會中的亞太區安全委員會和中國遊藝機遊樂園協會安全專業委員會擔任主席。

在逐步發展成國際級度假勝地的同時，海洋公園將致力愛護地球和關懷社區，並積極提升公園的安健水平。



Ocean Park received over 100 delegates in support of the first-ever Amusement Park Safety Forum organised by the China Association of Amusement Parks and Attractions
 海洋公園大力支持由中國遊藝機遊樂園協會舉辦的首個主題公園安全工作研討會，並於公園接待超過一百位代表

Education 教育工作

Plankton
(Kindergarten)
*First Touch with Creatures
of the Land and Sea*
微小生物班
(幼兒)
海陸奧秘之第一類接觸

Whale
(Secondary 4-6)
*Explore Your Daily Life,
Connect with the Community*
智慧鯨訓練班
(中四至中六)
通識探究、走進社會

Shell
(Primary 1-3)
Nature's Interactive Classroom
貝殼啟蒙班
(小一至小三)
自然互動教室

Octopus
(Secondary 1-3)
Exciting Exploration, Endless Discovery
聰明八爪班
(中一至中三)
無盡探索、無限新知

Ocean Park Academy Student Programmes

香港海洋公園學院學生課程

Crab
(Primary 4-6)
Conservation with Creativity
巨蟹創意班
(小四至小六)
發揮創意、保育自然

Ocean Park has continually kept the content of educational messages fresh and relevant by developing engaging presentations, adopting the latest technology and empowering a team of passionate educators with extensive training. Our goal is to make every visit to Ocean Park an educational experience that results in better informed choices in everyday life, which in turn translate into positive impacts on the natural world around us.

海洋公園一向以教育為本，透過設計生動有趣的教育展示、引進嶄新的科技和培訓滿腔熱忱的教育大使，確保教育訊息與時並進，令人耳目一新。我們希望遊人每次到訪海洋公園，均能透過教育體驗，學習在日常生活中作出更明智的選擇，從而為自然界帶來裨益。

New Messages and Modes of Presentation

This past year marked the launch of our three-year “Blue Matters” movement, an umbrella programme that brings together existing and new educational exhibits and presentations as well as community initiatives to instil marine conservation awareness and inspire action. For instance, the movement’s themes of sustainable seafood and marine biodiversity are featured in the newly launched Shark Mystique. Through the course of taking in the beauty of our wide variety of sharks and rays, guests were provided with extensive information on the history, biology and behaviour of sharks, with the aim of dispelling myths about threats they pose to humans. In addition to engaging our guests on an emotional level to say no to shark fin, a movement the Park started in the mid-90s, we also presented the scientific significance of the role sharks play in maintaining marine biodiversity and the importance of conservation.

嶄新的教育訊息和展示方式

去年，我們開展為期三年的「同心護海洋」運動，以關注環保海鮮和海洋生物多樣性為主題，透過整合公園內現存和新設的展館與教育展示，以及公園外推行的社區活動，提升公眾對保育海洋的意識並鼓勵他們積極實踐，而剛開幕的「尋鯊探秘」展館便充份呈現了本運動的主題。新展館令遊人在欣賞種類繁多的鯊魚及魷魚時，可以透過深入了解鯊魚的進化歷程、生態和習性，消除他們對鯊魚無法與人類和平共處的誤解。海洋公園早於九十年代中已開始推動無翅飲食文化，在新鯊魚館中，我們不但動之以情，更從科學角度向遊人說明保育鯊魚對維持海洋生態健康的重要性。



“Blue Matters” movement



Using existing and new educational exhibits and presentations to feature key themes such as sustainable seafood and marine biodiversity
透過整合公園內現存和新設的展館與教育展示，關注環保海鮮和海洋生物多樣性等主題

The modes of our presentation are as diverse as our messages, which are delivered not only through traditional graphical and textual displays, but also in the form of cutting-edge exhibits. For instance, one of the installations in Shark Mystique innovatively combined a transparent touch screen with a 3-D model to take guests on an interactive exploration of the physiology of sharks. We also developed a wide variety of games to engage guests of different ages, including one that teaches players how to prepare a substitute for shark fin soup.

The latest technology is also featured in the newly refurbished Ocean Theatre, the venue for our new “Ocean Wonders” presentation launched under the “Blue Matters” movement. To enrich the educational value of our ever-popular dolphin and sea lion presentation, we installed two new LED video walls to display the behaviours of dolphins in the wild as our animal ambassadors go through similar motions. The new installation also enabled us to add messages in diverse languages in the presentation, thereby expanding the reach of our advocacy to guests from different nationalities and origins.

Another technology-based initiative to strengthen our educational platform involved extending the incorporation of QR (Quick Response) codes from animal-related display panels to our guide map and various retail products. By scanning the QR codes with their smartphones, guests can readily access animal fun facts, making a stroll in the Park akin to browsing through a library.

Passionate Educators Engage Diverse Audiences

In addition to our animal ambassadors and world-class facilities, our team of over 60 talented and passionate educators is also a differential strength that helps to define the educational experience we offer. With academic backgrounds ranging from education, communications to the sciences, our educators have received training from the United States National Association for Interpretation and the Association of Zoos and Aquariums (AZA) and continuously upgraded their skills and knowledge through international conferences where they can meet educators from other facilities around the world. As a testament to our role as an industry leader, our Senior Education Manager Ms. Isabel Li has been serving as the president-elect of the International Zoo Educators Association (IZEA) since 2012.

Besides bringing to life our messages through narrations and demonstrations at various animal exhibits, our educators lead close to 20 guest programmes, including animal encounters and behind-the-scene tours. New programmes added this past year included: Honorary Rainforest Animals Keeper programme and Seal Habitat Walk & Talk. For our annual pass holders, we launched the exclusive My Animal Fun Time series, which offers animal encounters, hands-on experience and guided tours.

海洋公園展示教育訊息的方式同樣多姿多采。我們的展館並不單靠傳統的圖像和文字傳遞教育訊息，更巧妙地運用嶄新科技。在「尋鯊探秘」展館中，我們打造了一個新穎的展示方式，結合透明輕觸式屏幕與立體鯊魚模型，讓遊人以互動形式深入探索鯊魚的生理機能。我們亦為不同年齡的遊人設計了互動電子遊戲，主題包括如何烹調取代魚翅的菜式。

翻新後的海洋劇場亦同樣引入尖端科技，協助呈現「同心護海洋」旗下全新編排的故事——「海洋奇遇」。為加強故事的教育意義，我們加設兩個全新LED幕牆，在動物大使即場展示時播放出相應的野生海豚生活影像，同步呈現出牠們的行為。新設施更讓劇場以多種語言向不同國家和地區的遊人傳遞保育訊息。

為了拓展教育平台，我們亦擴大了園內QR碼的應用範圍，由動物資訊展示板伸延至公園的指南和零售產品。遊人只需用智能手機掃描QR碼，便可接收相關的動物趣聞，令他們仿如置身於一個大型圖書館。

教育團隊以熱誠 啟發不同需要的遊人

海洋公園與眾不同的學習體驗不但建基於動物大使和世界級教育設施，還有賴六十多名才華與熱誠兼備的教育大使。他們來自教育、傳理及科學等學術背景，不單曾參與動物園及水族館協會和美國傳譯協會的專業培訓，更出席國際會議，與來自世界各地設施的教育大使交流學習，持續提升知識與技能。我們的高級教育經理李美盈女士於二零一二年當選為國際動物園教育者協會的候任主席，足證海洋公園在業界處於領導地位。

為了在各動物展館活靈活現地傳遞教育訊息，我們的教育大使除了透過導賞和示範活動，還帶領「動物全接觸」和「幕後之旅」兩類近二十項教育體驗，包括去年增設的「熱帶雨林動物護理員」和「動物基地導賞團——海豹」。公園亦推出了「我的快樂動物時刻」計劃，為智紛全年入場證的會員安排近距離接觸園內動物、親身體驗護理工作和探訪後勤設施等活動。



Corporate training is another area where our educators have unfailingly shone. This past year, we launched a new programme entitled "Pedal for Power", which requires participants to find bike parts scattered around the park before assembling them and learning to generate electricity by pedalling. The goal is to raise awareness of electricity conservation and renewable energy. Now offering four programmes in total, Ocean Park has increasingly become a corporate training venue of choice. During the period of 2011-14, we have conducted over 100 training sessions, involving over 7,000 participants from fields ranging from banking to law, medicine, retail and the public sector. In 2013/14, the number of participants taking part in training at Ocean Park recorded a 32% increase over the previous fiscal year. Equally important, participants have consistently given us extremely positive feedback on our effectiveness in delivering their training objectives and raising conservation awareness.

We continued to benefit from the guidance of the Education Advisory Committee (EAC), which is chaired by Board Member Professor Yvonne Sadovy and comprised of representatives from local green groups and other relevant sectors. This past year, the EAC reviewed the educational messaging of new exhibits and presentations; two members of the EAC also joined the Park's senior management on a bench-marking trip to visit key zoological education facilities in the United States. For a second year, we engaged an independent research firm to conduct exit, and pre-versus post-visit surveys to evaluate the effectiveness of our messages in each exhibit. We were encouraged to learn that after visiting Ocean Park, 97% of respondents agreed that they had the responsibility to leave healthy ecosystems for future generations, and the same high percentage agreed that they needed to help protect animals.

海洋公園提供的企業培訓，亦是園內教育團隊盡展所長的另一舞台。為宣揚節省能源和提倡再生能源的訊息，去年我們推出全新的「踏出正力量」培訓活動，參加者需在公園內搜集和組裝散落各處的腳踏車零件，然後嘗試利用腳踏車發電。公園現已提供四個企業培訓活動，並逐漸成為企業培訓的首選地點。二零一一至二零一四年期間，我們共舉辦超過一百場培訓活動，訓練超過七千名來自銀行界、法律界、醫療界、零售界和公營機構的人士。在二零一三至二零一四年度，參加海洋公園舉辦之培訓課程的人數較上個財政年度增加百分之三十二。培訓活動廣獲好評，參加者認為活動不但貫徹培訓目標，亦能提高保育意識。

由董事局成員薛綺文教授帶領，以及由本地環保團體和其他相關界別人士組成的海洋公園「教育諮詢委員會」繼續引領公園的教育工作。去年，委員會不但審核各個新展館和項目傳遞的教育訊息，兩名委員會成員更與海洋公園管理層遠赴美國，到當地頂尖動物園和水族館考察，確保公園的教育設施和運作維持世界級水平。我們亦連續第二年聘請一家獨立研究機構，分別在遊人離園時以及參觀展館的前後訪問他們，用以分析各個展館的教育成效。結果顯示百分之九十七的受訪者到訪海洋公園後，認為他們有責任為下一代保護海洋生態健康。同樣高比例的受訪者亦認同自己需為保護動物出一分力，教育成效實在令人鼓舞。

Ocean Park has increasingly become a corporate training venue of choice
海洋公園逐漸成為企業培訓的首選地點



Did you know

Over 744,000 students having benefited since 1992

Educational Courses for Local Students

Ocean Park has been providing local students with unique learning experiences through courses delivered inside the Park, with over 744,000 students having benefited since 1992. During the 2013/2014 fiscal year, over 55,000 students ranging from kindergarten to senior secondary took part in some 1,500 courses, delivered under 36 different programmes. Thanks to the Jockey Club Ocean Park Education Programme, funded by The Hong Kong Jockey Club Charities Trust, over 10,800 students from low-income families were able to participate in our educational courses on giant pandas and golden monkeys during this past year. With the opening of Shark Mystique, we developed two new courses, Rulers of the Ocean (junior secondary) and Ocean Court (senior primary), which will be launched in the 2014/15 academic year. During the past year, we formed our first-ever Teachers' Working Group, with representatives from 86 schools, to help us develop curriculum-based conservation education programmes that meet the needs and expectations of students. We also continued to offer workplace visits for local students and conduct Teacher Day Camps for local teachers.



自一九九二年，超過 七十四萬四千名學生 受惠於園內的教育課程

為本地學生度身訂造教育課程

海洋公園一直為本地學生提供獨一無二的學習體驗，自一九九二年，超過七十四萬四千名學生受惠於園內的教育課程。二零一三至二零一四財政年度，我們共推出三十六個教育課程，開辦達一千五百個課堂，給幼稚園至高中、不同程度的學生選讀，參與學生超過五萬五千名。「香港賽馬會慈善信託基金」設立的「賽馬會海洋公園教育計劃」去年繼續資助來自低收入家庭學生參加有關大熊貓和川金絲猴的教育課程，受惠人數逾一萬零八百名。隨著「尋鯊探秘」開幕，我們將於二零一四至二零一五學年開辦兩個新課程，包括為初中生而設的「海中王者」和為高小生學生而設的「海洋法庭」。去年我們首次設立「教師諮詢小組」，由八十六所學校代表組成，協助公園設計以常規教育為本的保育課程，務求達到學生對教育課程的期望與要求。我們亦繼續為本地學生安排海洋公園工作間探訪活動，並為本地教師舉辦「教師研習室」。



Education beyond the Park

Building on the success of programmes we deliver at local schools, with over 1,200 students benefiting from their participation during this past year alone, we piloted a project-based programme whereby our educators would visit school campuses to guide students on animal-themed study projects free of charge. Projects may involve joining one of the existing courses, interviewing the Park's animal keepers or veterinarians and other special arrangements.

As part of our Blue Matters movement, we collaborated with the Education Bureau this past year to hold creative drawing and proposal writing contests for local students, tapping into their imagination to help convey marine conservation messages. We also created a new section on "Marine Debris" in our website to raise public awareness and will launch a new mini website for Blue Matters later in 2014.

To help raise awareness for the Park's Animal Discovery Fest in April, we installed a 20-foot high seahorse model at a local shopping mall, along with a series of edu-taining displays on fun facts about seahorses and tips on sustainable seafood. A documentary about the life of seahorses was also played onsite to give the public a multimedia encounter with these adorable species.

In the new fiscal year, we look forward to launching a new messaging platform based on the concept of LOHAS (Lifestyle of Health and Sustainability) at the Adventures in Australia, set to open during the first quarter of 2015.

公園以外的教育活動

我們的教育團隊亦不時到訪本地學校，去年受惠學生超過一千二百名。公園更在校園試行以專題研習為本的外展項目，安排教育大使前往不同學校，免費指導學生進行各項與動物相關的研習，學生亦會參加我們現有課程、訪問公園的動物護理員或獸醫，或作其他特別安排。

去年「同心護海洋」運動更與教育局攜手合作，為本地學生舉辦繪畫和專題計劃書撰寫比賽，啟發青少年善用創意宣揚海洋保育訊息。我們亦在海洋公園網頁新增「海洋垃圾」欄目，藉此提升公眾對海洋垃圾的關注，並將於二零一四年下旬為「同心護海洋」開設迷你網站。

為了宣傳公園四月舉行的親親動物月活動，我們在本地一個大型商場豎立一座二十呎高的海馬模型，通過一系列寓教育於娛樂的展示，介紹海馬趣聞和關於環保海鮮的小知識，更同場播放一齣富教育意義的海馬生態紀錄片，聲色畫俱備地讓公眾親親海馬。

「澳洲歷奇」預計於二零一五年首季開幕，我們屆時將積極宣揚樂活(LOHAS)的生活態度，鼓勵遊人步向可持續發展的未來，從而進一步擴展海洋公園的教育平台。



*Honorary Rainforest Animals
Keeper programme participants
making new toys for the marmosets*
「熱帶雨林動物護理員」活動
參加者為狨猴設計小玩具



Conservation

保育工作



Ocean Park's mission as a conservation centre ranges from practising world-class animal care and husbandry to supporting and leading critical research and conservation action in Hong Kong and throughout the region.

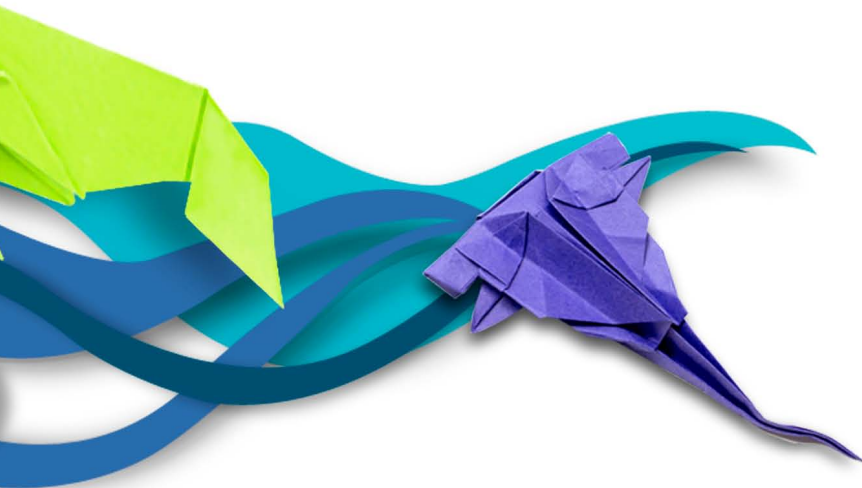
Welcoming New Members to our Family of Animal Ambassadors

As the first zoological facility outside North America to be accredited by both the Association of Zoos and Aquariums (AZA) and the Alliance of Marine Mammal Parks and Aquariums (AMMPA), Ocean Park remains committed to providing the best possible care to our animal ambassadors – sometimes even before they arrive at the Park. In March 2014, our senior management joined members of our zoological team on a visit to the Cleland Wildlife Park in South Australia to meet the group of koalas, from which three will eventually be selected to come to Hong Kong in the fall of 2014, followed by a group of four to five koalas in 2015. Two of our animal keepers were dispatched to Australia this year to learn about all the intricacies of koala care and to build trust with the koalas before accompanying them on their journey to Hong Kong. We were also gratified that representatives of the Australian side were satisfied with the progress of our facility and the eucalyptus browse farms that have been developed to supply food for the koalas.

海洋公園為履行作為保育中心的使命，不僅為動物提供世界級護理和圈養繁殖，更在香港及亞洲地區資助和推動重要的保育工作及研究。

歡迎新動物大使

海洋公園是北美洲以外首間獲動物園及水族館協會 (Association of Zoos and Aquariums) 和哺乳類動物公園及水族館聯盟 (Alliance of Marine Mammal Parks and Aquariums) 認可的主題公園。公園一直悉心護理園內動物大使，甚至早在動物抵園前已開始準備工作。二零一四年三月，我們的動物護理團隊陪同公園管理層前往南澳州客萊倫動物保護公園探訪樹熊，其中三隻將於二零一四年秋季抵港，另一批約四至五隻樹熊則隨後在二零一五年赴港。公園今年更特別派遣兩名動物護理員前往澳洲學習護養樹熊的技巧，並與樹熊預先建立關係以便日後陪伴牠們赴港。同時公園已準備相關設施，並設立尤加利樹種植場為樹熊提供食糧，兩者進度皆獲澳方肯定。





Ocean Park also goes the extra mile to welcome new members from within the Park – as when our animal ambassadors produce new generations. This past year, we saw the miraculous hatching of a king penguin chick from an egg that had dropped from the feet of her parent, with 30% of the shell broken. Thanks to the timely and attentive care of the animal keepers and veterinarians, the egg was immediately transferred to an incubator, where the necessary temperature and humidity levels were maintained for the embryo to survive. After the team overcame a number of complications during the hatching process, the penguin chick finally hatched on 21 July and was returned to her parents' care the following day. The chick, since named "Miracle", continues to thrive at its home in Polar Adventure.

This remarkable penguin hatching capped a particularly busy year in our breeding efforts. Not only did we record our most productive penguin breeding season, with a total of 21 penguin chicks hatched, we also saw the birth of a harbour seal, a yellow-foot tortoise, two dolphins, two pygmy marmosets, three spotted seals, seven zebra sharks, eight Arctic foxes, a variety of frogs and seahorses, and many more. With the launch of Shark Mystique, which boasts five times the tank capacity as the previous shark exhibit, we will be able to attempt breeding shark species of particular significance, including the threatened ragged tooth shark.

海洋公園亦竭盡所能協助園內動物大使繁殖下一代。去年一隻國王企鵝蛋從雙親腳掌上滑落，蛋殼破損達三成。幸得護理團隊和獸醫及時將企鵝蛋放入孵化器，為胚胎提供存活所需的溫度及濕度環境。團隊成功克服孵化期的重重難關，小企鵝終在七月二十一日順利誕生。護理團隊命名小企鵝為「奇蹟」(Miracle)，在出生翌日便把牠交還其父母照顧，小企鵝現時在「冰極天地」內健康成長。

公園在動物繁殖方面除了成功孵化小企鵝外，還取得多項豐碩成果。我們不僅見證多達二十一隻企鵝誕生，造就歷來最旺盛的企鵝繁殖季度，還有一隻港海豹、一隻黃腳陸龜、兩條海豚、兩隻侏狨、三隻斑海豹、七隻豹紋鯊、八隻北極狐、多種蛙類和海馬等新成員誕生。剛開幕的「尋鯊探秘」館內，魚缸容量為昔日五倍，有助我們培育錐齒鯊等瀕危物種。

Conservation Begins with World-class Care

Bidding farewell to animals under our care can be just as heart-warming as welcoming them. As part of our ongoing efforts to help the Agriculture, Fisheries and Conservation Department (AFCD) care for rescued and confiscated animals, we successfully nursed two green sea turtles back to health before their release in November 2013. We again joined the AFCD in June 2014 to release four sea turtles that we rehabilitated, including one adult and two juvenile green turtles, and a juvenile hawksbill turtle. The three juvenile turtles rescued from local waters between October 2012 and May 2014, suffered from various external wounds and internal conditions when they arrived at Ocean Park. They were gradually rehabilitated back to health, in which they were suitable for returning to the wild. The adult male green turtle, affectionately called "Simon" by the Park's aquarists, was brought to Ocean Park as a baby for treatment in October 2002. Over the course of 12 years, Simon had grown from a 400g weakling into a 75kg reproductively mature adult ready to support the propagation of his species in the wild. Through a study initiated by the AFCD, the released turtles are tracked via satellite tracking devices. According to the latest data, Simon migrated northward during the summer of 2014.

Focused on enhancing our animal ambassadors' quality of life, we continued to raise the level of care by attempting medical procedures seldom performed in other zoological facilities. These included dental restoration for dolphins and cataract surgeries for different bird species, including a Toco Toucan, a greater Eagle Owl, two Scarlet Macaws and a Green-winged Macaw. This past year, we also performed surgery on an aging sea lion to remove a mammary tumour that was potentially life threatening. Moreover, we constantly provide specialised care to our aging animals. In the case of our 35 year-old Jia Jia, the world's oldest giant panda under human care, we have supplemented her diet with easily digestible high-fibre foods and developed a variety of enrichment programmes to help maintain her level of activity.



35-year-old

Jia Jia is the world's oldest giant panda under human care

三十五歲的佳佳是全球圈養環境下最長壽的大熊貓

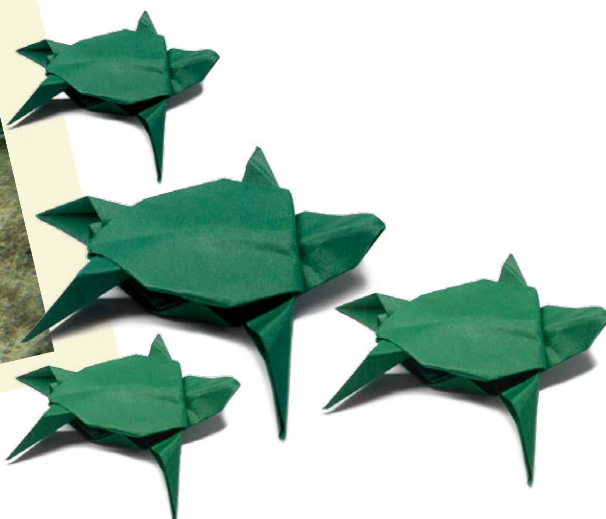
保育工作始於世界級動物護理

除了迎接新成員，歡送動物大使回歸野外對我們而言亦同樣窩心。公園一直協助香港漁農自然護理署（漁護署）照顧該署拯救或充公的動物，於二零一三年十一月治癒兩隻野生綠海龜並放歸大海。另外，我們於二零一四年六月再度與漁護署合作，把治癒的一隻成年綠海龜、兩隻幼年綠海龜及一隻幼年玳瑁放歸野外。其中三隻幼年海龜在二零一二年十月至二零一四年五月期間於本地水域獲救，送抵公園時發現牠們有多處損傷和種種症狀。經我們的獸醫及水族館人員悉心照料，幼年海龜已完全康復。而被水族部人員暱稱為Simon的成年綠海龜則在二零零二年十月已加入公園的大家庭，十二年間，牠由一隻體重四百克、體質虛弱的小海龜長大成一隻重達七十五公斤的成年綠海龜，適合回歸野外繁衍下一代。漁護署更透過衛星追蹤儀記錄這些綠海龜的動向，最新數據顯示Simon於二零一四年夏季期間向北遷移。

海洋公園一直致力提升動物大使的生活質素，不斷引入其他動物園甚少採用的醫療技術，包括去年為海豚修護牙齒、為一隻托哥巨嘴鳥、一隻大型鵬鴉、兩隻大紅金剛鸚鵡及一隻綠翅金剛鸚鵡進行白內障移除手術，以及為一隻年長海獅切除乳房腫瘤。我們也時刻為公園的年長動物提供特殊護理，包括為全球圈養環境下最長壽的三十五歲大熊貓佳佳的日常飲食加添高纖和易消化食物，並設計活動以保持其運動量。

Rehabilitation and Release of Sea Turtles

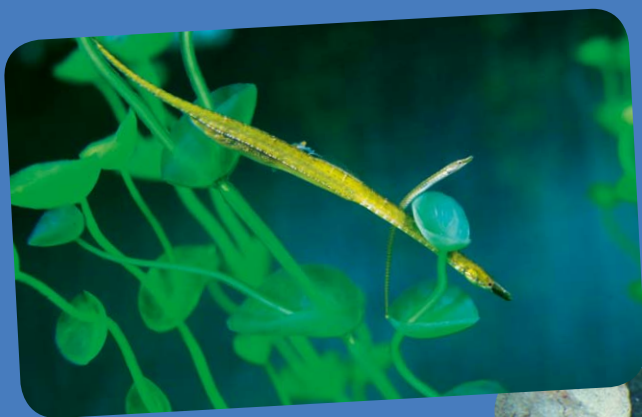
海龜的療養及放歸



Did you know

Ocean Park Conservation Foundation, Hong Kong

Our work as a conservation centre goes hand-in-hand with the establishment and ongoing support for the Ocean Park Conservation Foundation, Hong Kong (OPCFHK), whose work in supporting and initiating conservation advocacy and action continues to grow by the year. We regularly and consistently donate to OPCFHK a portion of the Park's admission revenue, panda merchandise proceeds, as well as a percentage of revenue from F&B and animal encounter programmes. In addition, the entirety of admission revenue from our annual Conservation Day in January is donated to the Foundation. Since 2005, Park guests have indirectly contributed a total of HK\$84.4 million to the Foundation, whilst direct contributions through donation boxes and our Octopus donation mechanisms provided an additional HK\$3.5 million towards conservation. In the 2013/14 fiscal year, the Foundation received HK\$13.1 million from Ocean Park and supported 44 wildlife conservation and scientific projects in 12 countries, involving 30 species.



香港海洋公園保育基金

海洋公園的保育工作，與由公園成立及長期支援的香港海洋公園保育基金息息相關。在公園持續的支持下，保育基金在資助和推動生態保育方面的工作不斷擴展。海洋公園每年將門票收益、銷售大熊貓禮品、餐飲服務和動物全接觸活動所得之部分收入，以及每年一月舉辦的「海洋公園保育日」門票之全數收入捐贈予保育基金。自二零零五年起，海洋公園的遊人間接為保育基金帶來港幣八千四百四十萬元的善款，並透過八達通系統及捐款箱直接捐助港幣三百五十萬元支持保育工作。在二零一三至一四財政年度，保育基金獲海洋公園捐款港幣一千三百一十萬元，合共資助四十四個保育及科研項目，涵蓋十二個國家和三十個不同物種。



OPCFHK has always taken a methodical and sustained approach to funding meaningful conservation work. This past year, a funding relationship that started in 2008 bore fruit as work by Birdlife Asia and Zhejiang Museum of Natural History successfully attracted 90% of the world's Chinese crested tern population to breed on Jiushan Islands National Nature Reserve in Zhejiang Province. At least 13 Chinese crested tern chicks have successfully fledged, a truly remarkable result as this seabird species is critically endangered. Another relationship that started in 2003 played a crucial role by 2008, with the international recognition of the eastern Taiwan Strait subpopulation of Chinese white dolphins as being "critically endangered". This resulted in an unprecedented government decision in 2014, to designate up to 80% of the population's habitat as part of a wildlife sanctuary.

On the local front, OPCFHK continued to deepen its active involvement in the conservation of dolphins, seahorses and horseshoe crabs. In collaboration with the AFCD, OPCFHK's Cetacean Stranding Response Team attended to 43 cases of reported stranding in 2013/14, including a live-stranded striped dolphin. The team also responded to and identified the first reported local stranding of an Omura's whale, which measured 10 metres long. The Omura's whale is a new species of baleen whale that was only identified in 2003. This past year, the Response Team supported an innovative project initiated by the Hong Kong Polytechnic University and Tung Wah College to perform virtual autopsy, also known as virtopsy, on stranded Chinese white dolphins and finless porpoises prior to conventional necropsy. Using Computed Tomography (CT) and Magnetic Resonance Imaging (MRI) to visualise the internal structures of the animals in a 3-D matrix, a virtopsy can provide additional information critical to diagnosing the cause of death of stranded cetaceans.

During the past year, OPCFHK continued to survey local waters for seahorse populations and perform tagging for long-term tracking. The team surveyed 24 sites and sighted 16 seahorses, with 10 being of suitable size to be tagged. OPCFHK also joined hands with AFCD to survey and tag seahorses in Yan Chau Tong and Hoi Ha Wan Marine Parks, which will enhance the comprehensiveness of the tagging initiative. OPCFHK's Juvenile Horseshoe Crab Rearing Programme entered its fourth year, involving 30 participating local schools and engaging over 33,000 members of the general public through students' lectures, programmes and activities. For local university students passionate about conservation, OPCFHK offered them valuable fieldwork experience across Asia for a tenth year through its University Student Sponsorship Programme, sponsored by Dr. Allan Zeman, Ocean Park's Chairman from 2003 to 2014. A total of 34 students took part in 16 trips spanning six countries.

OPCFHK's Seahorse Tagging Initiative 香港海洋公園保育基金 海馬標籤計劃

保育基金一向恪守方針，有系統地持續資助富意義的保育工作。二零零八年，保育基金開始資助國際鳥盟亞洲分部及浙江自然博物館保育極度瀕危的中華鳳頭燕鷗。經多年努力，團隊去年不但成功將全球九成的中華鳳頭燕鷗招引至浙江韭山列島國家級自然保護區繁殖後代，更錄得最少十三隻雛鳥長成離巢，對保育這種瀕危的海鳥具深遠意義。而保育基金自二零零三年起資助的另一項目，則促使台灣海峽東部的中華白海豚種群於二零零八年被正式列為「極度瀕危」，當地政府更破天荒於二零一四年將中華白海豚種群之八成棲息地劃定為「野生動物重要棲息環境」。

在香港，保育基金繼續活躍於海豚、海馬和馬蹄蟹的保育工作。保育基金成立的「鯨豚擱淺行動組」與漁護署緊密合作，於二零一三至二零一四年度處理四十三宗鯨豚擱淺個案，包括一條活體擱淺的條紋原海豚。行動組亦跟進及確認了香港首宗角島鯨擱淺個案，該角島鯨體長十米。角島鯨是二零零三年才被確認及命名的鬚鯨品種。去年，行動組積極支持由香港理工大學及東華學院開創的科研項目，利用電腦斷層及磁力共振掃描技術，在解剖擱淺的中華白海豚及江豚前進行影像分析，以三維(3-D)影像顯現鯨豚屍體的器官及組織，所得的資訊有助分析鯨豚的死因。

保育基金去年繼續推行海馬普查及標籤識別計劃，以長期監察海馬種群的保育情況。研究團隊共考察了二十四個地點，發現十六隻海馬，並為當中十隻體形合適的海馬繫上標籤。保育基金亦與漁護署合作，在印洲塘及海下灣海岸公園進行普查及為海馬標籤，令整個計劃變得更全面。保育基金的「馬蹄蟹校園保姆計劃」則已踏入第四年，參與學校達三十間。參加計劃的學生透過主持講座、項目和活動，向三萬三千名公眾人士推廣馬蹄蟹保育。去年「野外生態保育大學生贊助計劃」踏入十週年，為有志投身保育工作的本地大學生提供遠赴亞洲各地參與野外保育工作的寶貴經驗，並獲二零零三至二零一四年期間出任海洋公園主席的盛智文博士贊助，去年共有三十四名學生參與十六個野外考察活動，足跡遍及六個國家。



Reinforcing its role as a conservation advocate, OPCFHK launched the “Speak Up For Our Oceans” public awareness campaign to promote marine conservation. The campaign involved Ms. Judy Chen, Foundation Chair of OPCFHK, Dr. Allan Zeman and three local celebrities presenting delightful “animal-ipstick” performances for an engaging television advertisement.

Sharing Our Passion and Expertise

Keen to promote industry exchange, Ocean Park was honoured to play host in September 2013 to the third Cross-Strait Giant Panda Conservation and Education Conference, held in Hong Kong for the first time. Attended by about 100 experts from close to 40 organisations concerned with giant panda care and research, the event facilitated the sharing of experience on giant panda care and conservation. During the past year, staff from our zoological division had the opportunity to collaborate with the Institute of Hydrobiology in Wuhan on an initiative to apply Ocean Park's expertise in diverse areas, including husbandry training, artificial insemination and care of neonatal cetaceans, live stranding protocols and more. Members of our zoological staff also attended the First National Indonesian Marine Mammal Stranding Workshop, a three-day event held in Bali, to provide training for local responders to marine mammal strandings.

We also enabled our zoological staff to offer care to needy animals in other parts of the world. One of our veterinary nurses travelled to Indonesia to assist the International Animal Rescue Center with 238 slow lorises that had been confiscated from illegal poachers and to support their release into a national park. Our chief veterinarian visited Cambodia again to check on an elephant with a deformed foot that he had been treating over the past few years at the invitation of a local NGO. Members of our veterinarian staff also assisted a Mainland oceanarium with an illness in its beluga whale collection and offered them advice on medical care and husbandry.

Looking ahead, we are eager to welcome the first group of koalas destined for Hong Kong and prepare them to inspire guests from around the world to help make a difference to wildlife and habitats by taking action in their daily lives.

為鞏固保育先鋒的角色，海洋公園保育基金於去年展開「為海洋發聲」大型推廣活動，邀請保育基金主席陳靖女士、盛智文博士和三名本地藝人以可愛的「動物唇彩」表演參與拍攝電視廣告，推動香港市民關注海洋保育。

與各界共享心得和專業知識

海洋公園一向致力透過不同活動推動業界交流，比如在二零一三年九月主辦第三屆兩岸四地大熊貓保育教育研討會，此研討會更是首次於香港舉行。研討會旨在促進兩岸四地有關大熊貓保育的互動及交流，吸引約一百名來自近四十個與熊貓保育相關之機構專家代表出席。去年，我們的動物護理團隊亦與武漢的水生生物研究所合作，著力推廣海洋公園的多項專業技術，包括動物護理訓練、人工授精、新生鯨豚護理以及活體擱淺事故應變處理等。另外，數名動物護理員亦遠赴峇里島，參加為期三天的首屆印尼海洋哺乳類動物擱淺工作坊，為當地處理鯨豚擱淺的人員提供訓練。

另外，海洋公園亦繼續支持我們的動物護理人員前往世界各地照顧有需要的動物。去年，公園一位獸醫護士遠赴印尼，協助國際動物救援中心護理從非法捕獵者手中充公的二百三十八隻懶猴，並把牠們放歸一個國家公園。公園的首席獸醫應非政府機構邀請，在過去數年多次到柬埔寨治療一隻患腳疾的大象，去年他亦再赴當地為該大象檢查。獸醫團隊的成員亦為內地一所水族館治療患病白鯨，並向該館提供有關醫療和動物護理之建議。

展望將來，我們熱切期待第一批樹熊來港，待牠們適應新環境後，將通過牠們傳遞保育樹熊的訊息，鼓勵來自全球各地的遊人改變日常習慣，為保護野生動物及生態環境出一分力。



Ocean Park hosted the 3rd Cross-strait Giant Panda Conservation and Education Conference held in September 2013 in Hong Kong for the first time

海洋公園在二零一三年九月主辦首次於香港舉行的第三屆兩岸四地大熊貓保育教育研討會

Appendix 附錄

Animal Vital Statistics 動物統計數字

Changes in Ocean Park's Animal Collection from 1 July 2013 to 30 June 2014

二零一三年七月一日至二零一四年六月三十日海洋公園動物統計

	Marine Mammal 海洋哺乳類	Terrestrial Mammal 陸上哺乳類	Bird 鳥類	Reptile 爬行類	Amphibian 兩棲類	Fish 魚類
No. of Animals as at 1 July 2013 動物總數(截至二零一三年七月一日)	61	53	1,169	83	59	10,752
Births ¹ 出生	6	11	26	1	11	173
Other Acquisitions ² 其他引入	0	8	0	0	0	1,622
Mortalities ³ 死亡	1	8	77	15	17	989
Other Dispositions ⁴ 其他離園安排	0	2	247	2	0	333
No. of Animals as at 30 June 2014 動物總數(截至二零一四年六月三十日)	66	62	871	67	53	11,225
Mortality Period 死亡時段分類						
Within Quarantine 檢疫期內	0	0	0	0	0	231
Within 30 Days of Birth 出生後30天內	1	2	3	0	0	2
In Collection 展示期間	0	6	74	15	17	756
Total 總數	1	8	77	15	17	989

The Reporting Principles for the Animal Vital Statistics have been revised in fiscal year 2013/14 to include births and other acquisitions of animals in the statistics at the time these take place, rather than after a relevant quarantine period. The revision has been made in order to align the disclosure of all Animal Vital Statistics with the reporting requirements of the Agriculture, Fisheries and Conservation Department.

Due to the adoption of the revised Reporting Principles, the starting figure in the "Fish" category for fiscal year 2013/14 is higher than the ending figure reported for the same in fiscal year 2012/13. This relates to 4 goldfish which were held in quarantine at 30 June 2013 (and so not reported as acquisitions in fiscal year 2012/13). If the revised Reporting Principles had applied for fiscal year 2012/13, the 4 goldfish would have been recorded as acquisitions during that year.

Notes:

- In-Park births included 2 Indo-Pacific bottlenose dolphins, 1 harbour seal, 3 spotted seals, 8 Arctic foxes, 2 pygmy marmosets, 1 southern two-toed sloth, 19 gentoo penguins, 1 king penguin, 1 southern rockhopper penguin, 1 pied crow, 2 blue-crowned laughingthrushes, 1 purple wood pigeon, 1 spotted dove, 1 yellow-foot tortoise, 10 red eye tree frogs, 1 splash-backed poison frog, 65 goldfish, 16 seahorses, 75 pipefish, 10 bamboo sharks and 7 zebra sharks.
- The Park's other acquisitions include adoption of 2 Arctic foxes confiscated by the Agriculture, Fisheries and Conservation Department, 6 laboratory rats for the educational show at the bird theatre, and 1,622 fish via purchases, donations and collection.
- The one mortality for marine mammals was an Indo-Pacific bottlenose dolphin calf that succumbed to an infection arising from complications during birth. The Park also lost 1 capybara due to acute caecitis; 5 rats living to their expected longevity; 2 Arctic fox pups that were consumed by their mother (filial cannibalism); 77 birds, including one gentoo penguin due to pulmonary congestion; 15 reptiles due to infection and old age; and 17 amphibians, including 1 captive bred Chinese giant salamander, gifted to the Park by the National Aquatic Wildlife Conservation Association, which succumbed to a chytrid fungal infection and others involving captive bred frogs that failed to thrive shortly after metamorphosis. Apart from 2 Chinese sturgeons and 6 scalloped hammerhead sharks, the majority of the fish lost over the past year were due to natural causes: small-sized fishes such as goldfish, tetra, razorfish, milkfish, fusilier and cardinalfish were lost near the end of their natural lifespan of approximately 2-4 years; while a few specific species were impacted by infection during quarantine.
- Other dispositions included 2 red-handed tamarins donated to a zoo in Singapore; 247 birds donated to the Shek Kwu Chau Treatment and Rehabilitation Centre and the Leisure and Cultural Services Department, Hong Kong SAR; 2 sea turtles released to the sea; 1 Napoleon fish donated to an aquarium in Japan and 332 fishes due to monthly stock adjustment.

The data in the Animal Vital Statistics table for the year ended 30 June 2014 above has been verified by an independent third party, Deloitte Touche Tohmatsu, in accordance with Hong Kong Standard on Assurance Engagements 3000, "Assurance Engagements Other Than Audits or Reviews of Historical Financial Information" ("HKSAE3000") issued by the Hong Kong Institute of Certified Public Accountants. Deloitte Touche Tohmatsu's conclusion is as follows: "Based on our review procedures outlined in the detailed assurance statement, nothing has come to our attention that caused us to believe that: 1) the subject matter disclosed in the above Animal Vital Statistics table has not been prepared, in all material respects, in accordance with Ocean Park's stated reporting principles; and 2) that relevant sections in the Annual Report relating to the subject matter are not consistent with the findings of our work".

Please refer to <http://www.oceanpark.com.hk/html/en/footer/corporate-information/assurance-report.html> for Deloitte Touche Tohmatsu's detailed assurance statement and conclusion under HKSAE3000.

海洋公園於二零一三至二零一四財政年度修訂動物統計數字之「報告原則」，所有新出生或引入的動物即時納入統計中，而非如過往在檢疫期後才計算。修訂後的動物統計方法與公園提交予漁農自然護理署的報告一致。

基於採用修訂的「報告原則」，二零一三至二零一四財政年度期初的魚類數目較二零一二至二零一三財政年度期末的數目為高。差異是由於四條金魚於二零一三年六月三十日仍處於隔離檢疫期(故沒有納入二零一二至二零一三財政年度的引入數字)。如二零一二至二零一三財政年度已採用修訂的「報告原則」，上述四條金魚便應記錄在該財政年度的引入數字內。

備註：

- 園內出生的動物包括兩條印度太平洋樽鼻海豚、一隻港海豹、三隻斑海豹、八隻北極狐、二隻狍、一隻二趾樹懶、十九隻巴巴亞企鵝、一隻國王企鵝、一隻南跳岩企鵝、一隻非洲白頸獅、兩隻靛冠噪鵲、一隻紫林鴿、一隻珠頸斑鳩、一隻黃腳陸龜、十隻紅眼樹蛙、一隻齊默爾曼毒箭蛙、六十五條金魚、十六隻海馬、七十五條海龍、十條竹筴，以及七條豹紋鱘。
- 公園引入了兩隻由漁農自然護理署充公所得的北極狐、六隻在雀鳥劇場作教育展示用的白老鼠，以及透過購入、捐贈和收集所得的一千六百二十二條魚。
- 去世的海洋哺乳類動物為初生的印度太平洋樽鼻海豚，因出生命期間受到感染而患上併發症不治。公園亦失去一隻因急性盲腸炎離世的水豚；屬於自然老死的五隻老鼠；兩隻被母親吞食的北極狐幼崽(同類嗜食)；七十七隻雀鳥，當中包括一隻因肺充血不治的巴巴亞企鵝；十五隻爬行類動物因感染及年老而逝世；及十七隻兩棲類動物，當中包括一隻由全國水生野生動物保護分會贈送予海洋公園的圈養大鯢因受到壺菌感染而離世，以及其他於蛻變後未能生存的圈養青蛙。除了兩條中華鱗和六條鰻頭鯊，去年流失的魚類大部分屬於自然死亡，當中包括壽命一般為二至四年的小型魚類如金魚、脂鯉、刀片魚、牛奶魚、蕃薯魚和梳羅等；還有一些因檢疫期間受感染而離世的品種。
- 其他接受離園安排的動物包括兩隻贈送一間新加坡動物園的赤掌猴；贈送予石鼓洲康復院和香港特別行政區康樂及文化事務署的二百四十七隻雀鳥；兩隻放歸大海的海龜；一條贈送一間日本水族館的蘇眉；以及按月作館藏統計時減少了的三百三十二條魚。

以上截至2014年6月30日止年度之(動物統計數字)所包含之數據，已經由獨立第三方機構德勤•關黃陳方會計師行，根據香港會計師公會頒佈的 Hong Kong Standard on Assurance Engagements 3000, "Assurance Engagements Other Than Audits or Reviews of Historical Financial Information" 準則 ("HKSAE3000")，予以核實。德勤•關黃陳方會計師行總結如下：根據我方於詳細審閱報告內陳述之審核程序，我方並無注意到任何會導致我方認為 1) 上述(動物統計數字)披露的主題事項之編製，就所有關鍵範疇達反了海洋公園註明之報告原則；2) 業績報告內涉及主題事項之相關章節與我方的審核結果並不一致的情況。

請瀏覽 <http://www.oceanpark.com.hk/html/en/footer/corporate-information/assurance-report.html>，以了解德勤•關黃陳方會計師行根據 HKSAE3000 之詳細審核報告和結論。

Calendar of Events 年中事項



New Attractions and Major Milestones

新景點及里程碑

Appointment of Capital Court Limited as the Successful Proponent of the Ocean Hotel Project in May 2014

海洋公園於二零一四年五月正式委任財閣有限公司發展海洋酒店項目



Grand Opening of Shark Mystique, One of Asia's Largest Shark Aquariums, in June 2014

全亞洲最大型鯊魚館之一「尋鯊探秘」於二零一四年六月隆重開幕

Big Five Events 五項年度大型節慶活動



Ocean Park Summer Splash
海洋公園夏水禮



Ocean Park Presents a Brand New, All Day and Night Halloween Fest
海洋公園首推哈囉喂全日祭





Ocean Park Christmas Sensation 海洋公園聖誕全城 Ho Ho Ho



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



Animal Discovery Fest Featuring Hong Kong's Largest-ever Exhibition of Seahorses

親親動物月呈獻全港
最大海馬展覽



New Record 新紀錄

Ocean Park Recorded the Second Highest Annual Attendance in the Park's 37 Year History, which Resulted in a New High in Revenue

海洋公園年度入場人次三十七年來第二高，整體收入更刷新紀錄

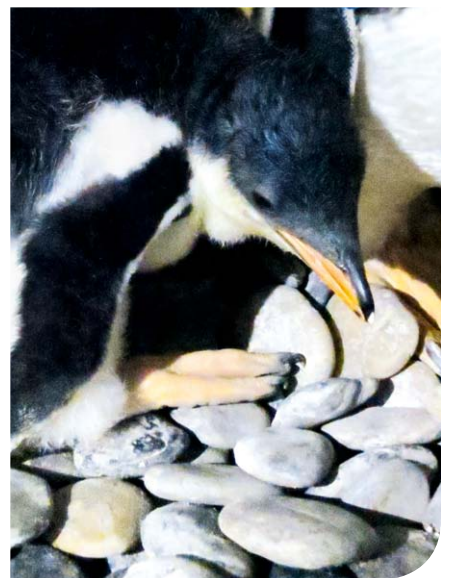


Animal Celebrations

動物慶祝活動

Ocean Park Celebrated the Birthday of the Giant Pandas, Including the 35-Year-Old Jia Jia who is the World's Oldest Living Giant Panda under Human Care, in August 2013

海洋公園於二零一三年八月為園內大熊貓慶祝生日，當中包括三十五歲、全球圈養環境下最長壽的熊貓佳佳



Ocean Park Recorded the Most Productive Penguin Breeding Season with 21 Chicks Hatched

海洋公園見證多達二十一隻企鵝誕生，造就歷來最旺盛的企鵝繁殖季度

Animal Celebrations

動物慶祝活動

Ocean Park Welcomed the Birth of a Harbour Seal, a Yellow-foot Tortoise, Two Dolphins, Two Pygmy Marmosets, Three Spotted Seals, Seven Zebra Sharks, Eight Arctic Foxes, a Variety of Frogs and Seahorses, and Many More

海洋公園迎接一隻港海豹和黃腳陸龜、兩隻海豚及侏狨、三隻斑海豹、七隻豹紋鯊、八隻北極狐、多種蛙類和海馬等動物誕生



Caring Initiatives

關愛社群項目

Halloween Fest Charity Day Raised HK\$1.3 million for The Community Chest of Hong Kong in September 2013

二零一三年九月舉辦的「哈囉喂全日祭」慈善日為香港公益金籌得港幣一百三十萬元



Ocean Park Welcomed Close to 7,000 Guests with Disabilities and Their Friends and Families to the Park for Free on the International Day of Disabled Persons in November 2013

海洋公園於二零一三年十一月的國際復康日免費招待近七千名傷健人士及其親友遊園



Ocean Park and Department of Health Promote Joyful Fruit Month in March 2014

海洋公園於二零一四年三月與衛生署攜手推動「開心『果』月」

Education and Animal Conservation 教育工作及動物保育

Ocean Park Hosted Hong Kong's First
Cross-Strait Giant Panda Conference
in September 2013

海洋公園於二零一三年九月主辦全港
首個兩岸四地大熊貓保育教育研討會



Launch of the Three-year
“Blue Matters – Promoting
Debris Free Oceans”
Movement in December 2013

為期三年的「同心護海洋——
向零海洋垃圾進發」運動於
二零一三年十二月正式開展



Ocean Park Nursed Two
Green Sea Turtles Back to
Health Before their Release
in November 2013

海洋公園於二零一三年
十一月把兩隻已康復的
野生綠海龜放歸大海



Four Sea Turtles which Ocean Park Rehabilitated Including
One Adult and Two Juvenile Green Turtles, and a Juvenile
Hawksbill Turtle Were Released Back to the Wild in June 2014

於二零一四年六月把治癒的兩隻幼年綠海龜、一隻幼年
玳瑁，以及一隻成年綠海龜放歸野外



Environmental Initiatives

環境保護項目

Ocean Park Continues its Support to International Coastal Cleanup for the 10th year

海洋公園連續十年支持國際海岸清潔運動



In Support of the World Oceans Day, Close to 300 Fishermen and Families Were Invited to Enjoy a Day at Ocean Park and Learn about Ocean Protection in June 2014

為響應二零一四年六月的「世界海洋日」，海洋公園特別邀請近三百名漁民及其家屬暢遊公園並學習保護大海



Auditors' Report & Financial Statements

核數師報告及
財務報表

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

We have audited the financial statements of Ocean Park Corporation (the "Corporation") set out on pages 56 to 95, which comprise the balance sheet as at 30th June 2014, and the income and expenditure account, statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Board Members' Responsibility for the Financial Statements

The Board is responsible for the preparation of financial statements that give a true and fair view in accordance with Hong Kong Financial Reporting Standards issued by the Hong Kong Institute of Certified Public Accountants, and the Hong Kong Ocean Park Corporation Ordinance 1987, and for such internal control as the Board determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

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

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

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

Opinion

In our opinion, the financial statements give a true and fair view of the state of the Corporation's affairs as at 30th June 2014 and of its surplus and cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards and have been properly prepared in accordance with the Hong Kong Ocean Park Corporation Ordinance 1987.

Deloitte Touche Tohmatsu

Certified Public Accountants
Hong Kong

25th September 2014

獨立核數師報告 致海洋公園公司董事局

本核數師(以下簡稱「我們」)已審核列載於第56至95頁海洋公園公司(以下簡稱「貴公司」)的財務報表，此財務報表包括於二零一四年六月三十日的資產負債表與截至該日止年度的損益表、綜合收益表、權益變動表和現金流量表，以及主要會計政策概要及其他附註資料。

董事局委員就財務報表須承擔的責任

董事局須負責根據香港會計師公會頒佈的香港財務報告準則及香港一九八七年《海洋公園公司條例》編製財務報表，以令財務報表作出真實而公平的反映，及落實其認為編製財務報表所必要的內部控制，以使財務報表不存在由於欺詐或錯誤而導致的重大錯誤陳述。

核數師的責任

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

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

審核涉及執程序以獲取有關財務報表所載金額及披露資料的審核憑證。所選定的程序取決於核數師的判斷，包括評估由於欺詐或錯誤而導致財務報表存有重大錯誤陳述的風險。在評估該等風險時，核數師考慮與該公司編製財務報表以作出真實而公平的反映相關的內部控制，以設計適當的審計程序，但目的並非對公司內部控制的有效性發表意見。審計亦包括評價董事局所採用會計政策的合適性及作出會計估計的合理性，以及評價財務報表的整體列報方式。

我們相信，我們所獲得的審核憑證能充足和適當地為我們的審核意見提供基礎。

意見

我們認為，該等財務報表已根據香港財務報告準則真實而公平地反映貴公司於二零一四年六月三十日的事務狀況及截至該日止年度的盈餘及現金流量，並已按照香港一九八七年《海洋公園公司條例》妥為編製。

德勤•關黃陳方會計師事務所

執業會計師
香港

二零一四年九月二十五日

OCEAN PARK CORPORATION
BALANCE SHEET
AS AT 30TH JUNE 2014

海洋公園公司
資產負債表
於二零一四年六月三十日

		Notes 附註	2014 HK\$ million 港幣百萬元	2013 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	5	5,336.4	5,313.3
Club debenture	會所債券	6	2.7	2.6
			5,339.1	5,315.9
Current assets	流動資產			
Inventories	存貨	7	105.4	87.3
Trade and other receivables	貿易及其他應收款	8	51.2	44.1
Current account with Ocean Park Trust Fund	與海洋公園信託基金 的往來賬項	9	15.5	–
Financial instruments	金融工具	10	5.0	12.0
Bank balances and cash	銀行結餘及現金	11	2,117.5	1,987.6
			2,294.6	2,131.0
Current liabilities	流動負債			
Trade and other payables	貿易及其他應付款	12	346.7	278.9
Deferred income	遞延收入		144.9	112.8
Commercial loans	商業貸款	13	227.5	227.5
Current account with Ocean Park Trust Fund	與海洋公園信託基金 的往來賬項	9	–	6.6
			719.1	625.8
Net current assets	流動資產淨值		1,575.5	1,505.2
Non-current liabilities	非流動負債			
Government subordinated loans and Commercial loans	政府附屬貸款及 商業貸款	13	4,270.0	4,367.5
Interest payable on Government subordinated loans	政府附屬貸款 應付利息	13	558.8	464.0
Financial instruments	金融工具	10	177.3	203.6
			5,006.1	5,035.1
Net assets	資產淨值		1,908.5	1,786.0
Financed by:	資金來源：			
Capital fund	資本基金	14	475.0	475.0
Accumulated surplus	累積盈餘		1,608.7	1,512.7
Hedging reserve	對沖儲備	15	(177.3)	(203.7)
Revaluation reserve	重估儲備	6	2.1	2.0
			1,908.5	1,786.0

Mr. Leo Kung Lin-cheng, BBS, JP
Chairman

孔令成先生, BBS, JP
主席

The notes on pages 62 to 95 are an integral part of these financial statements.
 第62至第95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 2014

海洋公園公司
損益表
截至二零一四年六月三十日止年度

		Notes 附註	2014 HK\$ million 港幣百萬元	2013 HK\$ million 港幣百萬元
Revenue	收入	16	1,968.6	1,856.8
Operating costs	經營成本	17	(1,335.3)	(1,226.8)
Surplus from operations	經營盈餘		633.3	630.0
Depreciation and loss on disposal	折舊及撇銷		(374.6)	(343.4)
Finance costs	財務費用	19	(188.7)	(190.5)
Strategic review and redevelopment expenses	策略性檢討及重建費用	20	(6.0)	(4.9)
Funding from Ocean Park Trust Fund	來自海洋公園信託基金的資金	20	6.0	4.9
Net operating surplus	經營盈餘淨額		70.0	96.1
Investment income	投資收入	21	26.0	31.1
Surplus for the year	本年度盈餘		96.0	127.2

The notes on pages 62 to 95 are an integral part of these financial statements.
 第62至第95頁的附註屬本財務報表的一部分。

OCEAN PARK CORPORATION
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30TH JUNE 2014

海洋公園公司
綜合收益表
截至二零一四年六月三十日止年度

		Note 附註	2014 HK\$ million 港幣百萬元	2013 HK\$ million 港幣百萬元
Surplus for the year	本年度盈餘		96.0	127.2
Other comprehensive income	其他綜合收益			
Items that may be subsequently reclassified to profit or loss:	隨後可能重新分類至 損益之項目：			
Change in fair value of club debenture	會所債券的公平值變動		0.1	(0.2)
Cash flow hedges	現金流對沖	15	26.4	130.5
Other comprehensive income for the year	本年度其他綜合收益		26.5	130.3
Total comprehensive income for the year	本年度總綜合收益		122.5	257.5

The notes on pages 62 to 95 are an integral part of these financial statements.
 第62至第95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 2014

海洋公園公司
權益變動表
截至二零一四年六月三十日止年度

	Capital fund HK\$ million 基本資金 港幣百萬元	Accumulated surplus HK\$ million 累積盈餘 港幣百萬元	Hedging reserve HK\$ million 對沖儲備 港幣百萬元	Revaluation reserve HK\$ million 重估儲備 港幣百萬元	Total HK\$ million 總計 港幣百萬元
Balance at 1st July 2012 於二零一二年七月一日結餘	475.0	1,385.5	(334.2)	2.2	1,528.5
Surplus for the year 年度盈餘	—	127.2	—	—	127.2
Other comprehensive income 其他綜合收益					
Change in fair value of club debentures 會所債券的公平值變動	—	—	—	(0.2)	(0.2)
Cash-flow hedges 現金流對沖	—	—	130.5	—	130.5
	—	—	130.5	(0.2)	130.3
Total comprehensive income for the year 本年度總綜合收益	—	127.2	130.5	(0.2)	257.5
Balance at 30th June 2013 於二零一三年六月三十日結餘	475.0	1,512.7	(203.7)	2.0	1,786.0
Balance at 1st July 2013 於二零一三年七月一日結餘	475.0	1,512.7	(203.7)	2.0	1,786.0
Surplus for the year 年度盈餘	—	96.0	—	—	96.0
Other comprehensive income 其他綜合收益					
Change in fair value of club debentures 會所債券的公平值變動	—	—	—	0.1	0.1
Cash-flow hedges 現金流對沖	—	—	26.4	—	26.4
	—	—	26.4	0.1	26.5
Total comprehensive income for the year 本年度總綜合收益	—	96.0	26.4	0.1	122.5
Balance at 30th June 2014 於二零一四年六月三十日結餘	475.0	1,608.7	(177.3)	2.1	1,908.5

The notes on pages 62 to 95 are an integral part of these financial statements.
 第62至第95頁的附註屬本財務報表的一部分。

OCEAN PARK CORPORATION

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30TH JUNE 2014

	Notes	2014 HK\$ million	2013 HK\$ million
Cash flows from operating activities			
Net cash from operating activities	22	652.5	662.6
Cash flows from investing activities			
Interest received		26.7	34.1
Purchase/construction of property, plant and equipment		(364.7)	(250.8)
Proceeds from sale of property, plant and equipment		0.5	0.7
Purchase of financial instruments		(5.0)	–
Proceeds from sale of financial instruments		11.7	82.0
Net placements of fixed deposits with banks with original maturity over three months		(54.7)	(203.8)
Net cash used in investing activities		(385.5)	(337.8)
Cash flows from financing activities			
Interest and other financing costs paid on Commercial loans		(30.6)	(33.8)
Drawdown of Government subordinated loans	13	130.0	–
Repayment of Commercial loans	13	(227.5)	(227.5)
Settlement of interest rate swaps	10	(64.8)	(68.6)
Net cash used in financing activities		(192.9)	(329.9)
Net increase (decrease) in cash and cash equivalents		74.1	(5.1)
Cash and cash equivalents at beginning of the year		112.5	117.3
Exchange gain on cash and cash equivalents		1.1	0.3
Cash and cash equivalents at end of the year	11	187.7	112.5

The notes on pages 62 to 95 are an integral part of these financial statements.

海洋公園公司
現金流量表
截至二零一四年六月三十日止年度

	附註	2014 港幣百萬元	2013 港幣百萬元
營運活動的現金流量			
營運活動產生淨現金	22	652.5	662.6
投資活動的現金流量			
已收利息		26.7	34.1
購入／興建物業、機器及設備		(364.7)	(250.8)
出售物業、機器及設備所得款		0.5	0.7
購入金融工具		(5.0)	—
出售金融工具所得款		11.7	82.0
存入原到期日超過三個月的銀行定期存款淨額		(54.7)	(203.8)
投資活動所用淨現金		(385.5)	(337.8)
融資活動的現金流量			
商業貸款已付利息及其他財務費用		(30.6)	(33.8)
提取商業貸款	13	130.0	—
償還商業貸款	13	(227.5)	(227.5)
利率交換契約結算付款	10	(64.8)	(68.6)
融資活動所用淨現金		(192.9)	(329.9)
現金及現金等價物淨增加(減少)		74.1	(5.1)
年初現金及現金等價物		112.5	117.3
現金及現金等價物匯兌收益淨額		1.1	0.3
年終現金及現金等價物	11	187.7	112.5

OCEAN PARK CORPORATION

NOTES TO THE FINANCIAL STATEMENTS

1 General information

Ocean Park Corporation (the "Corporation") is an independent body incorporated in Hong Kong under the Hong Kong Ocean Park Corporation Ordinance 1987. The Corporation's principal activity is to manage and control Ocean Park (the "Park") as a public recreational and educational park. The address of its registered office is Ocean Park Corporation, Aberdeen, Hong Kong.

The financial statements are presented in millions of units of Hong Kong dollars (HK\$ million), unless otherwise stated. These financial statements were approved for issue by the Board of Ocean Park Corporation on 25th September 2014.

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

The preparation of financial statements in conformity with HKFRS requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the 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 Corporation has adopted the following relevant revised accounting standards as of 1st July 2013:

Amendments to HKFRSs	Annual improvements to HKFRSs 2009-2011 cycle
Amendments to HKFRS 1	Government loans
Amendments to HKFRS 7	Disclosures – Offsetting financial assets and financial liabilities assets and financial liabilities
Amendments to HKFRS 9 and HKFRS 7	Mandatory effective date of HKFRS 9 and transition disclosures
Amendments to HKFRS 10, HKFRS 11 and HKFRS 12	Consolidated financial statements, joint arrangements and disclosure of interests in other entities: Transition guidance
HKFRS 10	Consolidated financial statements
HKFRS 11	Joint arrangements
HKFRS 12	Disclosure of interests in other entities
HKFRS 13	Fair value measurement
HKAS 19 (Revised 2011)	Employee benefits
HKAS 27 (Revised 2011)	Separate financial statements
HKAS 28 (Revised 2011)	Investments in associates and joint ventures
HK(IFRIC*) – INT 20	Stripping costs in the production phase 1st January 2013 of a surface mine

* IFRIC represents the International Financial Reporting Interpretations Committee.

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二零一四年九月二十五日批准刊發。

2 重要會計政策摘要

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

2.1 編製基準

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

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

本公司已於二零一三年七月一日採納下列之相關經修訂會計準則：

香港財務申報準則之修訂本	香港財務申報準則二零零九年 至二零一一年週期年度改進
香港財務申報準則第1號之修訂本	政府貸款
香港財務申報準則第7號之修訂本	披露 – 抵消金融資產及金融負債
香港財務申報準則第9號及 香港財務申報準則第7號之修訂本	過渡性披露及香港財務報告準則第9號 之強制生效日期
香港財務申報準則第10號、 香港財務申報準則第11號報表及 香港財務申報準則第12號之修訂本	綜合財務報表共同安排及披露於其他 實體的權益：過渡性指引
香港財務申報準則第10號	綜合財務報表
香港財務申報準則第11號	共同安排
香港財務申報準則第12號	披露於其他實體的權益
香港財務申報準則第13號	公平值計量
香港會計準則第19號(二零一一年修訂)	僱員福利
香港會計準則第27號(二零一一年修訂)	獨立財務報表
香港會計準則第28號(二零一一年修訂)	於聯營公司及合營企業之投資
香港(國際財務申報準則詮釋委員會) – 詮釋第20號	地表採礦生產階段的剝採成本

OCEAN PARK CORPORATION

NOTES TO THE FINANCIAL STATEMENTS

2 Summary of significant accounting policies – continued

2.1 Basis of preparation – continued

The adoption of these revised Accounting standards has had no impact on the Corporation's financial statements.

The Corporation has elected not to early adopt the following relevant new standards and amendments that have been issued but are not yet effective as at 30th June 2014.

Amendments to HKFRS 10, HKFRS 12 and HKAS 27	Investment entities ¹
Amendments to HKAS 19	Defined benefit plans: Employee contributions ²
Amendments to HKFRS 9 and HKFRS 7	Mandatory effective date of HKFRS 9 and transition disclosures ³
Amendments to HKAS 32	Offsetting financial assets and financial liabilities ¹
Amendments to HKAS 36	Recoverable amount disclosures for non-financial assets ¹
Amendments to HKAS 39	Novation of derivatives and continuation of hedge accounting ¹
Amendments to HKFRSs	Annual improvements to HKFRSs 2010-2012 cycle ⁴
Amendments to HKFRSs	Annual improvements to HKFRSs 2011-2013 cycle ²
HKFRS 9	Financial instruments ³
HKFRS 14	Regulatory deferral accounts ⁵
HKFRS 15	Revenue from contracts with customers ⁶
HK(IFRIC) – INT 21	Levies ¹

¹ Effective for annual periods beginning on or after 1st January 2014

² Effective for annual periods beginning on or after 1st July 2014

³ Available for application – the mandatory effective date will be determined when the outstanding phases of HKFRS 9 are finalised

⁴ Effective for annual periods beginning on or after 1st July 2014, with limited exceptions

⁵ Effective for first annual HKFRS financial statements beginning on or after 1st January 2016

⁶ Effective for annual periods beginning on or after 1st January 2017

The Board of the Corporation believes the adoption of the above new standards and amendments will not result in substantial changes to the Corporation's accounting policies except for certain presentational changes on the financial statements.

2.2 Foreign currency translation

(a) Functional and presentation currency

Items included in the Corporation's financial statements are measured using the currency of the primary economic environment in which the Corporation operates ("the functional currency"). The financial statements are presented in Hong Kong dollars, which is the Corporation's functional and presentation currency.

(b) Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at balance sheet exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the income and expenditure account.

海洋公園公司 財務報表附註

2 重要會計政策摘要 – 續

2.1 編製基準 – 續

採納上述經修訂會計準則對本公司的財務報表並無重大財務影響。

本公司並無選擇提早採納下列於二零一四年六月三十日止已頒佈但尚未生效之相關新準則或修改：

香港財務申報準則第10號、 香港財務申報準則第12號及 香港財務申報準則第27號之修訂本	投資實體 ¹
香港會計準則第19號之修訂本	界定福利計劃：僱員供款 ²
香港財務申報準則第9號及 香港財務申報準則第7號之修訂本	過渡性披露及香港財務報告準則第9號 之強制生效日期 ³
香港會計準則第32號之修訂本	金融資產及金融負債的抵消 ¹
香港會計準則第36號之修訂本	非金融資產可回收金額的披露 ¹
香港會計準則第39號之修訂本	更替衍生工具及對沖會計的延續 ¹
香港財務報告準則之修訂本	香港財務報告準則二零一零年 至二零一二年周期性改進 ⁴
香港財務報告準則之修訂本	香港財務報告準則二零一一年 至二零一三年周期性改進 ²
香港財務申報準則第9號	金融工具 ³
香港財務申報準則第14號	監管遞延賬目 ⁵
香港財務申報準則第15號	來自客戶合約的收益 ⁶
香港(國際財務申報準則詮釋委員會) – 詮釋第21號	徵稅 ¹

¹ 於二零一四年一月一日或之後開始的年度期間生效

² 於二零一四年七月一日或之後開始的年度期間生效

³ 可供應用 – 強制性生效日期將於落實香港財務申報準則第9號之未完成部分後確定

⁴ 於二零一四年七月一日或之後開始的年度期間生效，除有限例外情況

⁵ 於二零一六年一月一日或之後首個年度香港財務報告準則財務報表生效

⁶ 於二零一七年一月一日或之後開始的年度期間生效

除了部份於財務報表上有關呈報上的變動外，本公司董事局相信於未來期間採納此等新準則及修改將不會令本公司的會計政策出現重大變動。

2.2 外幣匯兌

(a) 功能和列報貨幣

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報貨幣。

(b) 交易及結餘

外幣交易採用交易日的匯率換算為功能貨幣。結算此等交易產生的匯兌盈虧以及將外幣計值的貨幣資產和負債以年終匯率換算產生的匯兌盈虧在損益表確認。

OCEAN PARK CORPORATION

NOTES TO THE FINANCIAL STATEMENTS

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 is calculated to write off the cost or valuation of fixed assets over their estimated useful lives as follows:

	<u>Depreciation period</u>
Buildings	10 – 40 years
Plant and equipment	2 – 20 years
Exhibition animals	2 – 15 years

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

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

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

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

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

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

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

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

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

海洋公園公司 財務報表附註

2 重要會計政策摘要 – 續

2.3 物業、機器及設備

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

物業、機器及設備的折舊計算為將固定資產之成本或重估值按估計可使用年期分攤：

	折舊年期
建築物	10 – 40 年
機器及設備	2 – 20 年
供觀賞的動物	2 – 15 年

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

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

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

2.4 以公平值記入損益表的金融工具

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

金融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。

有報價金融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。

OCEAN PARK CORPORATION

NOTES TO THE FINANCIAL STATEMENTS

2 Summary of significant accounting policies – continued

2.5 Club debentures

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

2.6 Inventories

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

2.7 Trade and other receivables

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

2.8 Cash and cash equivalents

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

2.9 Employee costs

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

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

2.10 Trade and other payables

Trade and other payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Trade and other payables are classified as current liabilities if payment is due within one year or less (or in the normal operating cycle of the business if longer). If not, they are presented as non-current liabilities.

Trade and other payables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method.

海洋公園公司 財務報表附註

2 重要會計政策摘要 – 續

2.5 會所債券

會所債券被分類為可供出售金融資產並以公平值記賬，而公平值的轉變錄入權益的重估儲備中。

2.6 存貨

存貨按成本及可變現淨值兩者的較低者列賬。除了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。可變現淨值為在日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，並在損益表內的「經營成本」中確認。

2.8 現金及現金等價物

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

2.9 員工費用

- (a) 薪金、年度獎金、有薪年假及各種非貨幣福利成本在本公司僱員提供相關服務的年度內累計。如延遲付款或結算或會構成重大影響，則這些數額會以其現值列賬。
- (b) 本公司設有兩項界定供款退休福利計劃，兩項計劃均符合香港《強制性公積金計劃條例》的規定。本公司向該等計劃作出的供款於產生時在損益表確認。

2.10 貿易及其他應付賬款

貿易及其他應付賬款為在日常經營活動中購買商品或服務而應支付的義務。如貿易及其他應付款的支付日期在一年或以內(如仍在正常經營週期中，則可較長時間)，其被分類為流動負債；否則分類為非流動負債。

貿易及其他應付賬款以公平值為初始確認，其後利用實際利率法按攤銷成本計量。

OCEAN PARK CORPORATION

NOTES TO THE FINANCIAL STATEMENTS

2 Summary of significant accounting policies – continued

2.11 Borrowings

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

2.12 Provisions

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

2.13 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 is 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.

(d) Royalty fee income from concession operations

Royalty fee income from concession operations are recognised when operating service under the concession arrangements are provided.

2.14 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, costs are identifiable and there is an ability to use the asset that will generate probable future economic benefits. Such development costs are recognised as a fixed asset and amortised on a straight-line basis over the useful life of the related fixed asset. Development costs that do not meet the above criteria are expensed as incurred. Development costs previously recognised as an expense are not recognised as an asset in a subsequent period.

2.15 Taxation

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

2.16 Leases

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

海洋公園公司 財務報表附註

2 重要會計政策摘要 – 續

2.11 貸款

貸款初步按公平值確認，其後按攤銷成本列賬。

2.12 撥備

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

2.13 收入確認及遞延收入

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

(a) 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限進行平均攤銷。

(b) 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。

(c) 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。

(d) 特許經營權使用費收入

特許經營權使用費收入在提供經營安排下的經營服務時確認。

2.14 研究及開發成本

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

2.15 稅項

根據香港《稅務條例》第88條的規定，本公司獲豁免繳納香港稅項。

2.16 租賃

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

OCEAN PARK CORPORATION

NOTES TO THE FINANCIAL STATEMENTS

2 Summary of significant accounting policies – continued

2.17 Grants, donations and funding

The Corporation applies the principles of Hong Kong Accounting Standard 20 “Government Grants and Disclosure of Government Assistance” (“HKAS 20”) in respect of grants, donations and funding received and receivable from Ocean Park Trust Fund and Hong Kong Jockey Club Charities Trust (“HKJC”). Amounts provided to the Corporation relating to property, plant and equipment are deducted from the cost of acquisition in arriving at the carrying amount of the assets. Amounts relating to other expenditure of the Corporation are credited to the income and expenditure account when the related expenditure is incurred.

2.18 Borrowing costs

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

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

2.19 Derivative financial instruments and hedging activities

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

As such the effective portion of changes in hedging derivatives that are designated and qualify as hedges are recognised in equity.

Amounts accumulated in equity are recycled to the income and expenditure account in order to reflect the effectiveness of the hedge position in the same period that the hedged item is taken to profit or loss. When the Corporation's hedges relate to the future purchase of fixed assets, the gains and losses previously deferred in equity are transferred from equity and included in the initial measurement of the cost of the asset.

2.20 Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Corporation takes into account the characteristics of the asset and liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date.

In addition, for financial reporting purposes, fair value measurements are categorised into Level 1, 2 or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;
- Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the asset or liability.

海洋公園公司 財務報表附註

2 重要會計政策摘要 – 續

2.17 補助金、捐款及資金

本公司按香港會計準則第20號「政府補助金和政府資助的披露」所規定的原則，處理從海洋公司信託基金及香港賽馬會慈善信託基金所收取及應收取的補助金、捐款及資金。向本公司提供有關物業、機器及設備的金額從購入成本中扣除，以計算資產的賬面金額。與本公司其他支出有關的金額在產生時記入損益表內。

2.18 貸款成本

貸款成本指由貸款所引起的利息及其他成本。此等成本均於所產生之期間內於損益表內支銷，惟該等直接涉及收購、興建或生產合資格資產（指必須經一段長時間處理以作其預定用途或銷售的資產）相關的成本則作資本化處理。

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

2.19 衍生金融工具及對沖活動

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

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

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

2.20 公平值計量

公平值是於計量日期市場參與者間於有秩序交易中出售資產所收取或轉讓負債須支付之價格，而不論該價格為可直接觀察取得或可使用其他估值方法估計。於估計資產或負債之公平值時，本公司會考慮該等市場參與者於計量日期對資產或負債定價時所考慮之資產或負債之特點。

此外，就財務報告而言，公平值計量分為第一級別、第二級別或第三級別，此等級別之劃分乃根據其數據的可觀察程度及該數據對公平值計量的整體重要性，概述如下：

- 第一級別數據指該實體於計量日期由活躍市場上相同資產或負債獲得的標價（未經調整）；
- 第二級別數據指除第一級別所包含之標價以外，可直接或間接從觀察資產或負債之資料而得出的數據；及
- 第三級別數據指該數據不可從觀察資產或負債的資料而獲得。

OCEAN PARK CORPORATION

NOTES TO THE FINANCIAL STATEMENTS

3 Financial risk management

3.1 Financial risk factors

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

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

(a) Market risk

(i) Foreign exchange risk

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

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

The Corporation's purchases are principally denominated in United States dollars and Hong Kong dollars. As United States dollars is pegged to Hong Kong dollars, there is no significant impact to the surplus as a result of fluctuations in United States dollars against Hong Kong dollars.

(ii) Price risk

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

The Corporation's investments consist of fixed income securities. As at 30th June 2014, if the price of the securities has increased/decreased by 10% with all other variables held constant, surplus for the year would have been HK\$0.5 million (2013: HK\$1.2 million) higher/lower, as a result of increases/decreases of these investments.

(iii) Cash flow and fair value interest rate risk

The Corporation's interest-rate risk arises from long-term borrowings. The current borrowings for the Master Redevelopment Plan ("MRP") are comprised of a HKSAR Government loan, which is issued at fixed rate, and the Commercial loans which are issued at floating rates, while the borrowing for the Tai Shue Wan Redevelopment ("TSWR") is wholly a HKSAR Government loan which is charged at floating rate equivalent to the interest rate of Government's fiscal reserves placed with the Exchange Fund.

These loans expose the Corporation to cash flow and fair value interest-rate risk. Alternatives to the HKSAR Government loans for the MRP and the TSWR are not available to the Corporation. The Commercial loans for the MRP and the HKSAR Government loan for the TSWR are currently charged at floating rates. Based on the current low interest rate environment, the impact to the surplus or deficit of a shift in the interest rate is considered not significant. The Corporation strives to arrive at an appropriate fixed rate environment and the Corporation has entered into a number of interest rate swap contracts to mitigate of risk of fluctuation of floating rate.

海洋公園公司 財務報表附註

3 財務風險管理

3.1 財務風險因素

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

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

(a) 市場風險

(i) 外匯風險

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

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

於本年度內，本公司的購置物品主要以美元及港幣為貨幣單位。由於美元與港元掛鉤，美元兌港元的波動對本公司的盈餘並無重大影響。

(ii) 價格風險

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

本公司的投資包括定息債券。在二零一四年六月三十日，假若定息債券的價格上升/下跌10%，而所有其他因素維持不變，則該年度的盈餘應增加/減少港幣0.5百萬元(二零一三年：港幣1.2百萬元)來自投資的上升/下跌。

(iii) 現金流量及公平值利率風險

本公司的利率風險來自長期貸款。目前用於海洋公園重建計劃的貸款包括以固定利率計算的香港特別行政區政府貸款，及以浮動利率計算的商業貸款，而用於大樹灣重建計劃的貸款全數為以相當於政府存於在外匯基金的財政儲備的利率的浮動利率為計算的香港特別行政區政府貸款。

此等貸款令本公司承受公平現金流量及公平值利率風險。除了用於海洋公園重建計劃及用於大樹灣重建計劃的政府貸款外本公司並無其他可用貸款。用於海洋公園重建計劃的商業貸款及用於大樹灣重建計劃的政府貸款現時以浮動利率計息。基於現時的低息環境，利率變動對盈餘或虧損的影響被視為不大。本公司在開始償還貸款的本金時致力達至適合的固定利率環境，並使用數張利率交換契約以抵銷浮動利率帶來的風險。

OCEAN PARK CORPORATION

NOTES TO THE FINANCIAL STATEMENTS

3 Financial risk management – continued

3.1 Financial risk factors – continued

(b) Credit risk

The carrying amounts of cash deposits at banks, financial instruments, trade and other receivables and current account with Ocean Park Trust Fund represent the Corporation's maximum exposure to credit risks in relation to the financial assets. Cash and bank balances are placed with banks with sound credit ratings to mitigate the risk. All financial instruments purchased have sound credit ratings to mitigate the risk. For trade and other receivables and current account with Ocean Park Trust Fund, the Corporation reviews the recoverable amount of each debtor to ensure that adequate provision is made for irrecoverable amounts. The Corporation does not hold any collateral as security.

(c) Liquidity risk

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

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

	Less than 1 year HK\$ million	Between 1 and 5 years HK\$ million	Over 5 years HK\$ million
At 30th June 2014			
Government subordinated and Commercial loans	256.7	1,558.7	5,143.4
Trade and other payables	346.7	–	–
Interest rate swap contracts	64.0	108.6	8.0
	<hr/>	<hr/>	<hr/>
At 30th June 2013			
Government subordinated and Commercial loans	256.5	1,457.3	5,342.3
Trade and other payables	278.9	–	–
Interest rate swap contracts	62.7	135.4	8.3
	<hr/>	<hr/>	<hr/>

海洋公園公司 財務報表附註

3 財務風險管理 – 續

3.1 財務風險因素 – 續

(b) 信用風險

本公司有關金融資產的最高信用風險相當於銀行現金存款、金融工具、貿易及其他應付款，以及與海洋公園信託基金的往來賬項的賬面值。現金和銀行結餘均存放在具有良好信貸評級的銀行中以減低風險。所有購入的金融工具均獲良好的信貸評級以減低風險。至於貿易及其他應收款以及與海洋公園信託基金的往來賬項，本公司會評估個別債項的可收回金額，確保已作出足夠撥備。本公司並無持有任何抵押品作為質押。

(c) 流動資金風險

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

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

	1年以下 港幣百萬元	1至5年內 港幣百萬元	5年以上 港幣百萬元
於二零一四年六月三十日			
政府附屬貸款及商業貸款	256.7	1,558.7	5,143.4
貿易及其他應付款	346.7	–	–
利率交換契約	64.0	108.6	8.0
	<hr/>	<hr/>	<hr/>
於二零一三年六月三十日			
政府附屬貸款及商業貸款	256.5	1,457.3	5,342.3
貿易及其他應付款	278.9	–	–
利率交換契約	62.7	135.4	8.3
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OCEAN PARK CORPORATION

NOTES TO THE FINANCIAL STATEMENTS

3 Financial risk management – continued

3.2 Fair value of the Corporation's financial assets and financial liabilities that are measured at fair value on a recurring basis

Some of the Corporation's financial assets and financial liabilities are measured at fair value at the end of each reporting period. The following table gives information about how the fair values of these financial assets and financial liabilities are determined (in particular, the valuation technique(s) and inputs used), as well as the level of the fair value hierarchy into which the fair value measurements are categorised (levels 1 to 3) based on the degree to which the inputs to the fair value measurements are observable.

Financial assets/ financial liabilities	Fair value as at 30th June 2014 HK\$ million	30th June 2013 HK\$ million	Fair value hierarchy	Valuation technique(s) and key inputs	Significant unobservable input(s)	Sensitivity/ relationship of unobservable inputs to fair value
Club debenture in the balance sheet	Assets – 2.7	Assets – 2.6	Level 2	Reference to the latest bid price quoted in over-the-counter market.	N/A	N/A
Unlisted bonds classified as financial instruments in the balance sheet	Assets – 5.0	Assets – 12.0	Level 2	Reference to the latest bid price quoted in over-the-counter market.	N/A	N/A
Interest rate swap contracts classified as financial instruments in the balance sheet	Liabilities – 177.3	Liabilities – 203.6	Level 2	Discounted cash flow. Future cash flows are estimated based on forward interest rates (from observable yield curves at the end of the reporting period) and contracted interest rates, discounted at a rate that reflects the credit risk of various counterparties.	N/A	N/A

There were no transfers between Level 1 and 2 during the years ended 30th June 2014 and 2013.

4 Critical accounting estimates and judgements

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

Useful lives of property, plant and equipment

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

海洋公園公司 財務報表附註

3 財務風險管理 – 續

3.2 根據經常性基準按公平值計量之本公司財務資產之公平值

本公司部分財務資產於各報告期間結束當日按公平值計量。下表所載資料說明如何釐定該等財務資產之公平值(尤其是所用估值技術及輸入數據)，以及以公平值計量輸入數據之可觀察程度為基礎對公平值計量方式劃分之公平值架構級別(第一至第三級)。

金融資產/金融負債	於二零一四年 六月三十日 之公平值 港幣百萬元	於二零一三年 六月三十日 之公平值 港幣百萬元	公平值 架構級別	估值技術及 主要輸入數據	重大不可 觀察數據	不可觀察數據與 公平值之關係
資產負債表中 會所債券	資產 – 2.7	資產 – 2.6	第二級	參考場外交易市場 最新標價	不適用	不適用
於資產負債表分類 為金融工具之非上市 債務證券	資產 – 5.0	資產 – 12.0	第二級	參考場外交易市場 最新標價	不適用	不適用
於資產負債表分類 為金融工具之利率 交換契約	負債 – 177.3	負債 – 203.6	第二級	現金流量折現法 – 將基於遠期利率(來自 於報告期末可觀測的 收益曲線)及契約利率 估計的未來現金流 按照能夠反應不同 交易對手信用風險的 貼現率折現。	不適用	不適用

截至二零一三年及二零一四年六月三十日的財政年度內，第一級和第二級之間沒有發生轉移。

4 關鍵會計估算及判斷

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

物業、機器及設備的可使用年期

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

OCEAN PARK CORPORATION

NOTES TO THE FINANCIAL STATEMENTS

5 Property, plant and equipment

	Buildings HK\$ million	Plant and equipment HK\$ million	Exhibition animals HK\$ million	Projects in progress HK\$ million	Total HK\$ million
COST					
At 1st July 2012	3,079.5	3,402.6	9.6	743.2	7,234.9
Additions	0.2	31.6	–	167.5	199.3
Transfer	393.5	463.4	18.4	(875.3)	–
Disposals and write-off	(41.1)	(50.8)	(0.7)	–	(92.6)
At 30th June 2013	3,432.1	3,846.8	27.3	35.4	7,341.6
Additions	–	56.7	0.2	341.3	398.2
Transfer	80.2	183.1	–	(263.3)	–
Disposals and write-off	(24.6)	(54.7)	(1.3)	–	(80.6)
At 30th June 2014	3,487.7	4,031.9	26.2	113.4	7,659.2
ACCUMULATED DEPRECIATION					
At 1st July 2012	663.9	1,108.0	4.9	–	1,776.8
Provided for the year	114.9	222.1	2.0	–	339.0
Eliminated on disposals and write-off	(40.2)	(47.0)	(0.3)	–	(87.5)
At 30th June 2013	738.6	1,283.1	6.6	–	2,028.3
Provided for the year	130.5	238.0	2.1	–	370.6
Eliminated on disposals and write-off	(22.7)	(53.0)	(0.4)	–	(76.1)
At 30th June 2014	846.4	1,468.1	8.3	–	2,322.8
CARRYING VALUES					
At 30th June 2014	2,641.3	2,563.8	17.9	113.4	5,336.4
At 30th June 2013	2,693.5	2,563.7	20.7	35.4	5,313.3

During the year, certain additions to buildings, plant and equipment of the Corporation were funded by Ocean Park Trust Fund by an amount of HK\$26.0 million (2013: HK\$0.3 million). The cost of additions for the year is net of this amount.

海洋公園公司
財務報表附註

5 物業、機器及設備

	建築物 港幣百萬元	機器及設備 港幣百萬元	供觀賞 的動物 港幣百萬元	在建工程 港幣百萬元	總額 港幣百萬元
成本					
於二零一二年七月一日	3,079.5	3,402.6	9.6	743.2	7,234.9
增置	0.2	31.6	–	167.5	199.3
轉撥	393.5	463.4	18.4	(875.3)	–
出售及撇銷	(41.1)	(50.8)	(0.7)	–	(92.6)
於二零一三年六月三十日	3,432.1	3,846.8	27.3	35.4	7,341.6
增置	–	56.7	0.2	341.3	398.2
轉撥	80.2	183.1	–	(263.3)	–
出售及撇銷	(24.6)	(54.7)	(1.3)	–	(80.6)
於二零一四年六月三十日	3,487.7	4,031.9	26.2	113.4	7,659.2
累計折舊					
於二零一二年七月一日	663.9	1,108.0	4.9	–	1,776.8
本年度撥備	114.9	222.1	2.0	–	339.0
出售及撇銷時註銷	(40.2)	(47.0)	(0.3)	–	(87.5)
於二零一三年六月三十日	738.6	1,283.1	6.6	–	2,028.3
本年度撥備	130.5	238.0	2.1	–	370.6
出售及撇銷時註銷	(22.7)	(53.0)	(0.4)	–	(76.1)
於二零一四年六月三十日	846.4	1,468.1	8.3	–	2,322.8
賬面值					
於二零一四年六月三十日	2,641.3	2,563.8	17.9	113.4	5,336.4
於二零一三年六月三十日	2,693.5	2,563.7	20.7	35.4	5,313.3

於本財政年度本公司部分增置的建築物、機器及設備是以來自海洋公園信託基金的資金支付，總額共港幣26.0百萬元（二零一三年：港幣0.3百萬元）。以上列報的增置成本已經扣除此金額。

OCEAN PARK CORPORATION
NOTES TO THE FINANCIAL STATEMENTS
海洋公園公司
財務報表附註
6 Club debenture
會所債券

		2014 HK\$ million 港幣百萬元	2013 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	2.1	2.0
		2.7	2.6

7 Inventories
存貨

		2014 HK\$ million 港幣百萬元	2013 HK\$ million 港幣百萬元
Spare parts and other inventories	零件及其他存貨	68.0	54.0
Merchandise	商品	33.0	29.1
Catering	餐飲	4.4	4.2
		105.4	87.3

8 Trade and other receivables
貿易及其他應收款

		2014 HK\$ million 港幣百萬元	2013 HK\$ million 港幣百萬元
Trade receivables	貿易應收款	17.2	15.7
Prepayment	預付賬款	11.6	14.5
Interest receivables	應收利息	10.9	11.3
Other receivables	其他應收款	11.5	2.6
		51.2	44.1

Trade receivables that are less than 90 days past due are not considered impaired. As of 30th June 2014, all trade receivables are less than 90 days past due, and hence are not impaired (2013: Nil).

All the carrying amounts of trade and other receivables are denominated in Hong Kong dollars.

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

逾期少於九十日的貿易應收款不被視為經已減值。於二零一四年六月三十日，所有貿易應收款均屬逾期少於九十日，故並無減值需要(二零一三年：無)。

本公司之貿易及其他應收款的賬面值均以港幣為結算單位。

貿易及其他應收款的公平值跟賬面值相若。

OCEAN PARK CORPORATION
NOTES TO THE FINANCIAL STATEMENTS
海洋公園公司
財務報表附註
**9 Current account with
Ocean Park Trust Fund**
**與海洋公園信託基金
的往來賬項**

Current account with Ocean Park Trust Fund is unsecured, interest free, and repayable on demand.

與海洋公園信託基金的往來賬項為免息及無抵押，且可按要求償還。

10 Financial instruments
金融工具

		2014 HK\$ million 港幣百萬元	2013 HK\$ million 港幣百萬元
Assets	資產		
Unlisted bonds	非上市債務證券	5.0	12.0
Liabilities	負債		
Interest rate swap contracts (Note 13(a))	利率交換契約 (附註13(a))		
Balance at 1st July	於七月一日結餘	(203.6)	(333.9)
Settlement of interest rate swaps	年度利率交換契約之結算	64.8	68.6
Revaluation of interest rate swaps (Note 15)	利率交換契約的價值重估 (附註15)	(38.5)	61.7
Balance at 30th June	於六月三十日結餘	(177.3)	(203.6)

The carrying amounts of the financial instruments assets are denominated in the following currencies:

本公司之金融工具資產的賬面值以下列貨幣為結算單位：

		2014 HK\$ million 港幣百萬元	2013 HK\$ million 港幣百萬元
Renminbi	人民幣	5.0	12.0

The carrying amounts of the financial instruments liabilities are denominated in Hong Kong dollars.

本公司之金融工具負債以港幣結算。

OCEAN PARK CORPORATION
NOTES TO THE FINANCIAL STATEMENTS
海洋公園公司
財務報表附註
11 Bank balances and cash**銀行結餘及現金**

		2014 HK\$ million 港幣百萬元	2013 HK\$ million 港幣百萬元
Fixed deposits with banks with original maturity of three months or less	原到期日為三個月或以下的銀行定期存款	64.4	31.3
Cash at bank and in hand	銀行存款及現金	123.3	81.2
Cash and cash equivalents	現金及現金等價物	187.7	112.5
Fixed deposits with banks with original maturity over three months	原到期日超過三個月的銀行定期存款	1,929.8	1,875.1
Bank balances and cash	銀行結餘及現金	2,117.5	1,987.6

The effective interest rate on fixed deposits with banks with original maturity over three months is 1.41% (2013: 1.22%); these deposits have a weighted average maturity of approximately 354 days (2013: 349 days).

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

原到期日超過三個月的銀行定期存款的實際利率為1.41厘(二零一三年：1.22厘)；此等存款的平均原到期日為354日(二零一三年：349日)。

本公司的銀行結餘及現金的賬面值以下列貨幣為結算單位：

		2014 HK\$ million 港幣百萬元	2013 HK\$ million 港幣百萬元
Hong Kong dollar	港幣	1,794.4	1,661.4
United States dollar	美元	311.1	307.6
Renminbi	人民幣	11.9	14.5
Euro	歐元	0.1	4.0
Japanese Yen	日圓	–	0.1
		2,117.5	1,987.6

OCEAN PARK CORPORATION
NOTES TO THE FINANCIAL STATEMENTS
海洋公園公司
財務報表附註
11 Bank balances and cash – continued 銀行結餘及現金 – 續

As at 30th June 2014, nil amount (2013: HK\$4.0 million) of the Corporation's bank deposits are designated as hedges of future purchases of the Corporation. The unrealised foreign exchange gain of HK\$0.1 million (2013: HK\$0.2 million) is recognised in hedging reserve (Note 15).

As at 30th June 2014, the bank balances and cash of HK\$2,117.5 million (2013: HK\$1,987.6 million) are pledged as security for the Commercial loans (Note 13(b)).

於二零一四年六月三十日，本公司無現金或現金等價物（二零一三年：港幣4.0百萬元）被指定用作未來購置的對沖。港幣0.1百萬元的未變現匯兌收益（二零一三年：港幣0.2百萬元）已確認於對沖儲備（附註15）。

於二零一四年六月三十日，本公司以港幣2,117.5百萬元（二零一三年：港幣1,987.6百萬元）的銀行結餘及現金作為商業貸款的抵押（附註13(b)）。

12 Trade and other payables 貿易及其他應付款

		2014	2013
		HK\$ million	HK\$ million
		港幣百萬元	港幣百萬元
Trade payables	貿易應付款	107.8	84.9
Accrued charges	預提費用	214.2	179.7
Interest payable	應付利息	1.6	2.1
Advance deposits	預收款項	23.1	12.2
		<hr/> 346.7 <hr/>	<hr/> 278.9 <hr/>

The carrying amounts of trade and other payables are mainly denominated in Hong Kong dollars.

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

Included in trade payables is an amount due to Ocean Park Conservation Foundation, Hong Kong of HK\$0.6 million (2013: HK\$0.5 million) which is unsecured, interest free, and repayable on demand.

本公司之貿易及其他應付款的賬面值均以港幣為結算單位。

貿易及其他應付款的公平值跟賬面值相若。

應付賬款中包括與香港海洋公園保育基金的往來賬項港幣0.6百萬元（二零一三年：港幣0.5百萬元），該款項為免息及無抵押，且可按要求償還。

OCEAN PARK CORPORATION
NOTES TO THE FINANCIAL STATEMENTS
海洋公園公司
財務報表附註
**13 Government subordinated
loans and Commercial loans**
**政府附屬貸款及
商業貸款**

		2014 HK\$ million 港幣百萬元	2013 HK\$ million 港幣百萬元
Government subordinated loans (Notes (a) and (b))	政府附屬貸款 (附註(a)及(b))	1,517.5	1,387.5
Commercial loans (Note (a))	商業貸款(附註(a))	2,980.0	3,207.5
		4,497.5	4,595.0
		2014 HK\$ million 港幣百萬元	2013 HK\$ million 港幣百萬元
The amounts are repayable:	貸款的還款期：		
Within one year	一年內	227.5	227.5
More than one year but not exceeding two years	一年以上但 不超過兩年	227.5	227.5
More than two years but not exceeding five years	兩年以上但 不超過五年	1,098.8	960.0
More than five years	超過五年	2,943.7	3,180.0
		4,497.5	4,595.0
Less: Amount due within one year shown under current liabilities – Commercial loans	減去：列為流動負債 – 商業貸款之應於 一年內償還款項	(227.5)	(227.5)
Amounts due after one year shown under non-current liabilities	列為非流動負債之應於 一年後償還款項	4,270.0	4,367.5

OCEAN PARK CORPORATION
NOTES TO THE FINANCIAL STATEMENTS

海洋公園公司
財務報表附註

13 Government subordinated loans and Commercial loans – continued

政府附屬貸款及商業貸款 – 續

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

HKSAR Government loan

With the approval of the Finance Committee of the Legislative Council on 16th December 2005, the HKSAR Government is committed to providing to the Corporation a subordinated loan of HK\$1,387.5 million for a period of 25 years (matures in 2031) at a fixed interest rate of 5% per annum on the cumulative outstanding balance.

Interest is payable once the loans from commercial lenders are fully repaid.

Commercial loans

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

- (i) HK\$1,387.5 million 15-year loan guaranteed by the HKSAR Government under the approval by the Finance Committee of the Legislative Council on 16th December 2005. The Corporation has fully drawn down this tranche as at 30th June 2009; and
- (ii) HK\$2,775.0 million 15-year project loan. The Corporation has made a total drawdown of HK\$2,275.0 million on this tranche as at 30th June 2014. The Corporation repaid HK\$227.5 million (2013: HK\$227.5 million) of this tranche during the year.

The Commercial loans are repayable by instalments and will mature in 2021. The Commercial loans bear interest at Hong Kong Interbank Offered Rate ("HIBOR") plus 0.25% to 0.80% per annum (2013: HIBOR plus 0.25% to 0.80% per annum). The Corporation has entered into a number of interest rate swap contracts to pay interest at fixed rates ranging from 3.494% to 4.093% per annum (2013: 3.494% to 4.093%). Total notional principal amount of the outstanding interest rate swap contracts at 30th June 2014 is HK\$1,788.0 million (2013: HK\$1,924.5 million) (subject to amortisation in accordance with interest rate swap contracts).

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

香港特別行政區政府貸款

立法會財務委員會已於二零零五年十二月十六日批准，香港特別行政區政府承諾提供一筆25年期(2031年到期)，固定年利率5厘，港幣1,387.5百萬元的附屬貸款。

當商業貸款全數償還後，即需要開始支付利息。

商業貸款

來自商業銀行的浮息貸款由兩部份組成：

- (i) 港幣1,387.5百萬元為一筆已獲立法會財務委員會於二零零五年十二月十六日批准由香港政府擔保的15年期貸款。本公司已於二零零九年六月三十日止年度內全數提取了該筆貸款；及
- (ii) 港幣2,775.0百萬元為一筆15年期的項目貸款。截至二零一四年六月三十日，本公司已提取了貸款港幣2,275.0百萬元。本公司於年內已償還有關貸款港幣227.5百萬元(二零一三年：港幣227.5百萬元)。

此貸款須分期償還並於二零二一年到期，並按香港銀行同業拆息加0.25厘至0.80厘(二零一三年：0.25厘至0.80厘)計息。本公司於年內已簽定總額為港幣1,788.0百萬元(二零一三年：港幣1,924.5百萬元)的利率交換契約，將繳付3.494厘至4.093厘(二零一三年：3.494厘至4.093厘)計息(根據利率交換契約的攤銷)。

OCEAN PARK CORPORATION
NOTES TO THE FINANCIAL STATEMENTS
海洋公園公司
財務報表附註
13 Government subordinated loans and Commercial loans – continued
政府附屬貸款及商業貸款 – 續

(b) Under the Tai Shue Wan Redevelopment, the Corporation is expanding the Park with an estimated total cost of HK\$2.29 billion. The Corporation is funding these commitments through the HKSAR Government loan. With the approval of the Finance Committee of the Legislative Council on 24th May 2013, the HKSAR Government is committed to providing to the Corporation a subordinated loan of HK\$2.29 billion for a period of 20 years (matures in 2033) at floating rate which is equivalent to the interest rate of the Government's fiscal reserves placed with the Exchange Fund. The Corporation has drawn down HK\$130 million of the loan as at 30th June 2014. Interest is repayable once the loans from MRP commercial lenders are fully repaid.

(b) 根據大樹灣重建計劃，本公司正在擴展海洋公園，預計總成本估計為港幣22.9億元。立法會財務委員會已於二零一三年五月二十四日批准，香港特區政府承諾提供一筆20年期(2033年到期)，浮動利率為相當於政府存放在外匯基金的財政儲備的利率，港幣22.9億元的附屬貸款。截至二零一四年六月三十日，本公司已累計提取貸款港幣130百萬元。當商業貸款全數倘還後即需要開始支付利息。

14 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 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 2012 and 30th June 2013 and 1st July 2013 and 30th June 2014 於二零一二年七月一日、二零一三年六月三十日 和七月一日及二零一三年六月三十日	450.3	24.7	475.0

The funds of 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
NOTES TO THE FINANCIAL STATEMENTS

海洋公園公司
財務報表附註

15 Hedging reserve

對沖儲備

		Foreign currency hedge HK\$ million 外幣對沖 港幣百萬元	Interest rate swap contracts HK\$ million 利率交換契約 港幣百萬元	Total HK\$ million 總額 港幣百萬元
Balance at 1st July 2012	二零一二年七月一日結餘	(0.3)	(333.9)	(334.2)
Cash-flow hedges:	現金流對沖：			
Transfer to finance cost (Note 19)	轉往財務費用(附註19)	—	68.6	68.6
Revaluation of interest rate swaps (Note 10)	利率交換契約的重估 (附註10)	—	61.7	61.7
Unrealised foreign exchange gain (Note 11)	未變現匯兌收益 (附註11)	0.2	—	0.2
		0.2	130.3	130.5
Balance at 30th June 2013	二零一三年六月三十日結餘	(0.1)	(203.6)	(203.7)
Balance at 1st July 2013	二零一三年七月一日結餘	(0.1)	(203.6)	(203.7)
Cash-flow hedges:	現金流對沖：			
Transfer to finance cost (Note 19)	轉往財務費用(附註19)	—	64.8	64.8
Revaluation of interest rate swaps (Note 10)	利率交換契約的重估 (附註10)	—	(38.5)	(38.5)
Unrealised foreign exchange gain (Note 11)	未變現匯兌收益 (附註11)	0.1	—	0.1
		0.1	26.3	26.4
Balance at 30th June 2014	二零一四年六月三十日結餘	—	(177.3)	(177.3)

OCEAN PARK CORPORATION
NOTES TO THE FINANCIAL STATEMENTS
海洋公園公司
財務報表附註
16 Revenue
收入

		2014 HK\$ million 港幣百萬元	2013 HK\$ million 港幣百萬元
Admission income	入場券收入	1,368.7	1,295.5
Merchandise income	商品收入		
– sales of goods	– 銷售貨品	205.5	185.1
– royalty fee income from concession retail operations	– 特許經營零售店使用費	31.3	33.3
Catering income	餐飲服務收入		
– sales of food and beverage	– 銷售食物及餐飲	311.4	298.0
– royalty fee income from concession food operations	– 特許經營食店使用費	7.6	8.7
Other income	其他收入	44.1	36.2
		1,968.6	1,856.8

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

- (i) one day's admission income on the 11th January 2014, named as the 18th Conservation Day amounting to HK\$3.1 million (2013: HK\$3.3 million on the 17th Conservation Day on 12th January 2013);
- (ii) HK\$1 per paid admission income (excluding (i) above) to OPCFHK amounting to HK\$7.2 million (2013: K\$7.2 million);
- (iii) contribution from the sale of panda merchandise items and animal interactive programmes amounting to HK\$1.2 million (2013: HK\$0.9 million); and
- (iv) contribution from the revenue of Tuxedos' Restaurant amounting to HK\$1.2 million (2013: HK\$1.2 million).

During the year, the Corporation received donation from The Hong Kong Jockey Club Charities Trust amounting to HK\$1.1 million (2013: HK\$0.4 million) which is included in other income noted above.

上表所列的入場券收入、來自銷售貨品的商品收入及來自銷售食物及餐飲的餐飲服務收入尚未扣除以下向香港海洋公園保育基金作出的捐款：

- (i) 二零一四年一月十一日舉行的第十八屆海洋公園保育日的入場券收入共計港幣3.1百萬元(二零一三年：自二零一三年一月十二日舉行的第十七屆海洋公園保育日的入場券收入共計港幣3.3百萬元)；
- (ii) 從每人入場費收入(不包括以上(i))中捐出港幣一元撥往香港海洋公園保育基金，共計港幣7.2百萬元(二零一三年：港幣7.2百萬元)；
- (iii) 從銷售熊貓相關商品及動物全接觸活動的收入中撥出捐款港幣1.2百萬元(二零一三年：港幣0.9百萬元)；及
- (iv) 從冰極餐廳的收入中撥出捐款港幣1.2百萬元(二零一三年：港幣1.2百萬元)。

本年內，本公司收到香港賽馬會慈善信託基金的捐款總額為港幣1.1百萬元(二零一三年：港幣0.4百萬元)。金額包含在上表所列的其他收入中。

OCEAN PARK CORPORATION
NOTES TO THE FINANCIAL STATEMENTS
海洋公園公司
財務報表附註
17 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：

		2014 HK\$ million 港幣百萬元	2013 HK\$ million 港幣百萬元
Cost of inventories sold	售出存貨成本	149.6	141.4
Employee costs (Note 18)	員工費用(附註18)	655.9	618.3
Repairs and maintenance	維修及保養費用	142.8	117.7
Utilities	公用事業費用	107.5	108.7
Advertising and promotion	廣告費用	78.7	70.7
Animal	動物成本	11.5	14.4
Show and exhibition	表演及展覽成本	67.2	62.8
Auditor's remuneration	核數師酬金	0.4	0.4
Donations (Note a)	捐款(附註a)	13.1	13.8
Insurance	保險	14.3	13.8
Professional fees, office and other	顧問費、辦公室用具及其他費用	94.3	64.8
		1,335.3	1,226.8

Note a: This includes donations to OPCFHK amounting to HK\$12.7 million (2013: HK\$12.6 million) as mentioned in Note 16 above, and the value of certain administrative support services provided to OPCFHK amounting to HK\$0.4 million (2013: HK\$1.1 million).

附註a：其中包括附註16中所提及的向香港海洋公園保育基金作出的捐款港幣12.7百萬元(二零一三年：港幣12.6百萬元)及向香港海洋公園保育基金提供的價值港幣0.4百萬元(二零一三年：港幣1.1百萬元)的若干行政支援服務。

18 Employee costs
員工費用

		2014 HK\$ million 港幣百萬元	2013 HK\$ million 港幣百萬元
Salaries, wages and other benefits	薪酬、工資及其他福利	634.4	599.1
Pension cost – defined contribution plans	退休金成本 – 界定供款計劃	34.7	32.2
		669.1	631.3
Less: amount capitalised in property, plant and equipment	減去：計入物業、機器及設備之資本化金額	(13.2)	(13.0)
		655.9	618.3

OCEAN PARK CORPORATION
NOTES TO THE FINANCIAL STATEMENTS
海洋公園公司
財務報表附註
19 Finance costs
財務費用

		2014 HK\$ million 港幣百萬元	2013 HK\$ million 港幣百萬元
Interest costs on Government subordinated loans and Commercial loans	政府附屬貸款及商業貸款的利息	123.0	121.3
Cash flow hedges – transfer from equity (Note 15)	現金流對沖–轉自儲備(附註15)	64.8	68.6
Other financing costs	其他財務費用	1.8	1.8
		189.6	191.7
Less: borrowing cost capitalised in property, plant and equipment	減去：計入物業、機器及設備之資本化貸款成本	(0.9)	(1.2)
		188.7	190.5

20 Strategic review and redevelopment expenses/Funding from Ocean Park Trust Fund
策略性檢討及重建費用／來自海洋公園信託基金的資金

The Corporation engaged third party consultants to assist management in exploring strategic development opportunities and developing proposals for the Board's consideration. The costs incurred by the Corporation in this regard, together with costs of conducting feasibility studies and other related expenditures are funded from the accumulated surplus derived from the assets of Ocean Park Trust Fund.

本公司外聘顧問協助管理層發掘策略性發展機會，並為海洋公園的未來發展提出建議，供專責小組考慮。本公司在這方面的支出，包括可行性研究費用，及與此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。

21 Investment income
投資收入

		2014 HK\$ million 港幣百萬元	2013 HK\$ million 港幣百萬元
Investment income comprises the following:	投資收入包括：		
Interest income from financial instruments and bank deposits	金融工具和銀行存款的利息收入	26.3	30.4
Net (loss) gain on financial instruments	金融工具(虧損)收益淨額	(0.3)	0.6
Net exchange gain on bank deposits	銀行存款未變現匯兌收益淨額	–	0.1
		26.0	31.1

OCEAN PARK CORPORATION
NOTES TO THE FINANCIAL STATEMENTS

海洋公園公司
財務報表附註

22 Net cash from operating activities

營運產生的現金

	2014 HK\$ million 港幣百萬元	2013 HK\$ million 港幣百萬元
Surplus for the year	96.0	127.2
Adjustments for:		
– Depreciation and loss on disposal	374.6	343.4
– Finance costs (Note 19)	188.7	190.5
– Interest income from financial instruments and bank deposits (Note 21)	(26.3)	(30.4)
– Net loss (gain) on financial instruments (Note 21)	0.3	(0.6)
– Net exchange gain on bank deposits (Note 21)	–	(0.1)
Operating surplus before changes in working capital	633.3	630.0
Changes in working capital:		
Increase in inventories	(18.1)	(13.8)
Increase in trade and other receivables	(7.5)	(12.3)
(Increase) decrease in current account with Ocean Park Trust Fund	(22.1)	9.7
Increase in trade and other payables	34.8	25.4
Increase in deferred income	32.1	23.6
Net cash from operations	652.5	662.6

本年度盈餘

調整項目：

– 折舊及撇銷

– 財務費用(附註19)

– 金融工具及銀行存款的
利息收入(附註21)

– 金融工具虧損(收益)淨額
(附註21)

– 銀行存款匯兌收益淨額
(附註21)

**營運資金變動前的
經營盈餘**

營運資金變動：

存貨增加

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)減少

貿易及其他應付款增加

遞延收入增加

營運產生的現金

OCEAN PARK CORPORATION
NOTES TO THE FINANCIAL STATEMENTS
海洋公園公司
財務報表附註
23 Contingencies
或然項目

The Corporation has provided bank guarantees totalling HK\$19.1 million (2013: HK\$20.4 million) to the Corporation's utility providers.

本公司向多家公用事業機構提供了合共港幣19.1百萬元(二零一三年：港幣20.4百萬元)的銀行擔保。

24 Commitments
承擔
(a) Capital commitments
資本承擔

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

於結算日已批准但仍未產生的資本開支如下：

		2014 HK\$ million 港幣百萬元	2013 HK\$ million 港幣百萬元
Contracted but not provided for	已訂約但未撥備	392.1	153.0
Authorised but not contracted for	已授權但未訂約	2,079.5	2,473.6
		2,471.6	2,626.6

(b) Operating lease commitments
營運租賃承擔

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

根據不可解除的經營租賃在日後應付的最低租賃付數總額如下：

		2014 HK\$ million 港幣百萬元	2013 HK\$ million 港幣百萬元
Within one year	一年內	1.7	1.6
Later than one year and not later than five years	一年以上但 不超過五年	1.5	0.5
		3.2	2.1

OCEAN PARK CORPORATION
NOTES TO THE FINANCIAL STATEMENTS
海洋公園公司
財務報表附註
24 Commitments – continued
承擔 – 續

(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 Ocean Park Trust Fund. The outstanding commitments at 30th June 2014 not provided for in the financial statements are 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。於二零一四年六月三十日未支付而又未在財務報表內提撥準備的承擔如下：

		2014 HK\$ million 港幣百萬元	2013 HK\$ million 港幣百萬元
Contracted but not provided for	已訂約但未撥備	1.2	5.1
Authorised but not contracted for	已授權但未訂約	–	0.2
		1.2	5.3

25 Related party transactions
關聯方交易

Parties are considered to be related to the Corporation if the party or the Corporation has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial or operational decisions. Other than those disclosed elsewhere in the financial statements, the Corporation has no other related party transactions during the year.

如果有某一方人士或本公司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。除了在本財務報表所披露的關聯方交易外，本公司在本年度並沒有其他關聯方交易。

26 Attendance
遊客人次

Attendance at Ocean Park for the year ended 30th June 2014 is 7.6 million (2013: 7.7 million).

截至二零一四年六月三十日止年度內，海洋公園的遊客達7.6百萬人次(二零一三年：7.7百萬人次)。

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

We have audited the financial statements of Ocean Park Trust Fund (the "Fund") set out on pages 98 to 115, which comprise the balance sheet as at 30th June 2014, and the income and expenditure account, statement of changes in accumulated funds and statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Trustee's Responsibility for the Financial Statements

The Trustee is responsible for the preparation of financial statements that give a true and fair view in accordance with Hong Kong Financial Reporting Standards issued by the Hong Kong Institute of Certified Public Accountants, and the Hong Kong Ocean Park Corporation Ordinance 1987, and for such internal control as the Trustee determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

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

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

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

Opinion

In our opinion, the financial statements give a true and fair view of the state of affairs of the Fund as at 30th June 2014 and of its deficit and cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards and have been properly prepared in accordance with the Hong Kong Ocean Park Corporation Ordinance 1987.

Deloitte Touche Tohmatsu

Certified Public Accountants
Hong Kong

25th September 2014

獨立核數師報告 致海洋公園信託基金受託人

本核數師(以下簡稱「我們」)已審核列載於第98至115頁海洋公園信託基金(以下簡稱「該基金」)的財務報表，此財務報表包括於二零一四年六月三十日的資產負債表與截至該日止年度的損益表、累積資金變動表和現金流量表，以及主要會計政策概要及其他附註解釋資料。

受託人就財務報表須承擔的責任

受託人須負責根據香港會計師公會頒佈的香港財務報告準則及香港一九八七年《海洋公園公司條例》編製財務報表，以令財務報表作出真實而公平的反映，及落實其認為編製財務報表所必要的內部控制，以使財務報表不存在由於欺詐或錯誤而導致的重大錯誤陳述。

核數師的責任

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

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

審核涉及執程序以獲取有關財務報表所載金額及披露資料的審核憑證。所選定的程序取決於核數師的判斷，包括評估由於欺詐或錯誤而導致財務報表存在重大錯誤陳述的風險。在評估該等風險時，核數師考慮與該基金編製財務報表以作出真實而公平的反映相關的內部控制，以設計適當的審計程序，但目的並非對基金內部控制的有效性發表意見。審計亦包括評價受託人所採用會計政策的合適性及作出會計估計的合理性，以及評價財務報表的整體列報方式。

我們相信，我們所獲得的審核憑證能充足和適當地為我們的審核意見提供基礎。

意見

我們認為，該等財務報表已根據香港財務報告準則真實而公平地反映該基金於二零一四年六月三十日的事務狀況及截至該日止年度的虧損及現金流量，並已按照香港一九八七年《海洋公園公司條例》妥為編製。

德勤•關黃陳方會計師事務所

執業會計師
香港

二零一四年九月二十五日

**OCEAN PARK TRUST FUND
BALANCE SHEET
AS AT 30TH JUNE 2014**

**海洋公園信託基金
資產負債表
於二零一四年六月三十日**

		Notes 附註	2014 HK\$'000 港幣千元	2013 HK\$'000 港幣千元
Current assets	流動資產			
Account and other receivables	應收賬款及其他應收款	4	994	6,989
Financial instruments	金融工具	5	106,779	240,596
Bank balances and cash	銀行結餘及現金	6	219,780	79,807
			327,553	327,392
Current liabilities	流動負債			
Account and other payables	應付賬款及其他應付款	7	15,632	1,161
Net assets	資產淨值		311,921	326,231
Financed by:	資金來源：			
Accumulated funds	累積資金	9	311,921	326,231

Mr. Leo Kung Lin-cheng, BBS, JP
Chairman
for Ocean Park Corporation as Trustee

孔令成先生, BBS, JP
主席
作為受託人海洋公園公司的代表

The notes on pages 102 to 115 are an integral part of these financial statements.
第102至第115頁的附註屬本財務報表的一部分。

OCEAN PARK TRUST FUND
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30TH JUNE 2014

海洋公園信託基金
損益表
截至二零一四年六月三十日止年度

		Notes 附註	2014 HK\$'000 港幣千元	2013 HK\$'000 港幣千元
Interest income	利息收入		1,455	3,369
Dividend income	股息收入		221	764
Net gain on financial instruments	金融工具收益淨額		16,300	15,879
Management fees	管理費		(408)	(399)
Transaction costs	交易費用		(37)	(54)
Auditor's remuneration	核數師酬金		(18)	(18)
Net foreign exchange gain (loss)	匯兌收益(虧損)淨額		214	(2,640)
			17,727	16,901
Funding for Ocean Park Corporation	向海洋公園公司提供資金	10	(32,037)	(5,198)
(Deficit) surplus for the year	本年度(虧損)盈餘	9	(14,310)	11,703

Total comprehensive (expense) income is the same as (deficit) surplus for the year. Accordingly, a statement of comprehensive income is not presented.

本年度(虧損)盈餘等於本年度總綜合(支出)收益，因此沒有列報綜合收益表。

The notes on pages 102 to 115 are an integral part of these financial statements.
 第102至第115頁的附註屬本財務報表的一部分。

OCEAN PARK TRUST FUND
STATEMENT OF CHANGES IN ACCUMULATED FUNDS
FOR THE YEAR ENDED 30TH JUNE 2014

海洋公園信託基金
累積資金變動表
截至二零一四年六月三十日止年度

		2014 HK\$'000 港幣千元	2013 HK\$'000 港幣千元
Total accumulated funds at 1st July	於七月一日的總累積資金	326,231	314,528
(Deficit) surplus and total comprehensive (expense) income for the year	年度(虧損)盈餘及 總綜合(支出)收益	(14,310)	11,703
Total accumulated funds at 30th June	於六月三十日的總累積資金	311,921	326,231

The notes on pages 102 to 115 are an integral part of these financial statements.
 第102至第115頁的附註屬本財務報表的一部分。

OCEAN PARK TRUST FUND
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30TH JUNE 2014

海洋公園信託基金
現金流量表
截至二零一四年六月三十日止年度

		2014 HK\$'000 港幣千元	2013 HK\$'000 港幣千元
Cash flows from operating activities	營運活動的現金流量		
(Deficit) surplus for the year	年度(虧損)盈餘	(14,310)	11,703
Adjustments for:	調整項目：		
– Interest income	– 利息收入	(1,455)	(3,369)
– Net gain on financial instruments	– 金融工具收益淨額	(16,300)	(15,879)
Operating loss before changes in working capital	營運資金變動前的經營虧損	(32,065)	(7,545)
Changes in working capital	營運資金變動：		
– Decrease in account and other receivables	– 應收賬款及其他應收款減少	207	1,531
– (Decrease) increase in account and other payables	– 應付賬款及其他應付款(減少)增加	(1,024)	1,138
– Decrease (increase) in current account with Ocean Park Corporation	– 與海洋公園公司的往來賬項減少(增加)	22,100	(9,673)
Cash used in operations	營運使用的現金	(10,782)	(14,549)
Interest received	已收利息	638	4,151
Net cash used in operating activities	營運活動使用淨現金	(10,144)	(10,398)
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	251,078	116,253
Purchases of financial instruments	購入金融工具	(102,776)	(38,181)
Proceeds from settlement of foreign currency forward contracts	外幣遠期合約結算所得款	1,815	886
Net cash generated from investing activities	投資活動產生淨現金	150,117	78,958
Net increase in cash and cash equivalents	現金及現金等價物淨增加	139,973	68,560
Cash and cash equivalents at beginning of the year	年初現金及現金等價物	79,807	11,247
Cash and cash equivalents at end of the year	年終現金及現金等價物	219,780	79,807
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	219,780	79,807

The notes on pages 102 to 115 are an integral part of these financial statements.
 第102至第115頁的附註屬本財務報表的一部分。

OCEAN PARK TRUST FUND

NOTES TO THE FINANCIAL STATEMENTS

1 General information

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

The financial statements are presented in thousands units of Hong Kong dollars (HK\$'000), unless otherwise stated. These financial statements were approved for issue by the Trustee on 25th September 2014.

2 Summary of significant accounting policies

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

2.1 Basis of preparation

The financial statements have been prepared in accordance with Hong Kong Financial Reporting Standards ("HKFRS", which term collectively includes Hong Kong Accounting Standards ("HKAS") and Interpretations) issued by the Hong Kong Institute of Certified Public Accountants and the requirements of the Ordinance. The financial statements have been prepared under 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. There are no areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements.

The Fund has adopted the following relevant revised accounting standards as of 1st July 2013:

Amendments to HKFRSs	Annual improvements to HKFRSs 2009-2011 cycle
Amendments to HKFRS 1	Government loans
Amendments to HKFRS 7	Disclosures – Offsetting financial assets and financial liabilities assets and financial liabilities
Amendments to HKFRS 9 and HKFRS 7	Mandatory effective date of HKFRS 9 and transition disclosures
Amendments to HKFRS 10, HKFRS 11 and HKFRS 12	Consolidated financial statements, joint arrangements and disclosure of interests in other entities: Transition guidance
HKFRS 10	Consolidated financial statements
HKFRS 11	Joint arrangements
HKFRS 12	Disclosure of interests in other entities
HKFRS 13	Fair value measurement
HKAS 19 (Revised 2011)	Employee benefits
HKAS 27 (Revised 2011)	Separate financial statements
HKAS 28 (Revised 2011)	Investments in associates and joint ventures
HK(IFRIC*) – INT 20	Stripping costs in the production phase 1st January 2013 of a surface mine

* IFRIC represents the International Financial Reporting Interpretations Committee.

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二零一四年九月二十五日批准刊發。

2 重要會計政策摘要

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

2.1 編制基準

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

編製符合財務準則的財務報表需要使用若干關鍵會計估算。這亦需要管理層在應用本基金的會計政策過程中行使其判斷。本基金在會計政策的應用過程中，並無涉及關鍵會計估算。

本基金已於二零一三年七月一日採納下列之相關經修訂會計準則：

香港財務申報準則之修訂本	香港財務申報準則二零零九年 至二零一一年週期年度改進
香港財務申報準則第1號之修訂本	政府貸款
香港財務申報準則第7號之修訂本	披露 – 抵消金融資產及金融負債
香港財務申報準則第9號及 香港財務申報準則第7號之修訂本	過渡性披露及香港財務報告準則第9號 之強制生效日期
香港財務申報準則第10號、 香港財務申報準則第11號報表及 香港財務申報準則第12號之修訂本	綜合財務報表共同安排及披露於其他 實體的權益：過渡性指引
香港財務申報準則第10號	綜合財務報表
香港財務申報準則第11號	共同安排
香港財務申報準則第12號	披露於其他實體的權益
香港財務申報準則第13號	公平值計量
香港會計準則第19號(二零一一年修訂)	僱員福利
香港會計準則第27號(二零一一年修訂)	獨立財務報表
香港會計準則第28號(二零一一年修訂)	於聯營公司及合營企業之投資
香港(國際財務申報準則詮釋委員會) – 詮釋第20號	地表採礦生產階段的剝採成本

OCEAN PARK TRUST FUND

NOTES TO THE FINANCIAL STATEMENTS

2 Summary of significant accounting policies – continued

2.1 Basis of preparation – continued

The adoption of these revised accounting standards has had no impact on the Fund's financial statements.

The Fund has elected not to early adopt the following relevant new standards and amendments that have been issued but are not yet effective as at 30th June 2014.

Amendments to HKFRS 10, HKFRS 12 and HKAS 27	Investment entities ¹
Amendments to HKAS 19	Defined benefit plans: Employee contributions ²
Amendments to HKFRS 9 and HKFRS 7	Mandatory effective date of HKFRS 9 and transition disclosures ³
Amendments to HKAS 32	Offsetting financial assets and financial liabilities ¹
Amendments to HKAS 36	Recoverable amount disclosures for non-financial assets ¹
Amendments to HKAS 39	Novation of derivatives and continuation of hedge accounting ¹
Amendments to HKFRSs	Annual improvements to HKFRSs 2010-2012 cycle ⁴
Amendments to HKFRSs	Annual improvements to HKFRSs 2011-2013 cycle ²
HKFRS 9	Financial instruments ³
HKFRS 14	Regulatory deferral accounts ⁵
HKFRS 15	Revenue from contracts with customers ⁶
HK(IFRIC) – INT 21	Levies ¹

¹ Effective for annual periods beginning on or after 1st January 2014

² Effective for annual periods beginning on or after 1st July 2014

³ Available for application – the mandatory effective date will be determined when the outstanding phases of HKFRS 9 are finalised

⁴ Effective for annual periods beginning on or after 1st July 2014, with limited exceptions

⁵ Effective for first annual HKFRS financial statements beginning on or after 1st January 2016

⁶ Effective for annual periods beginning on or after 1st January 2017

The Trustee of the Fund believes the adoption of the above new standards and amendments will not result in substantial changes to the Fund's accounting policies except for certain presentational changes on the financial statements.

2.2 Functional and presentation currency

Items included in the Fund's financial statements are measured using the currency of the primary economic environment in which the Fund operates ("the functional currency"). The financial statements are presented in Hong Kong dollars, which is the Fund's functional and presentation currency.

海洋公園信託基金 財務報表附註

2 重要會計政策摘要 – 續

2.1 編製基準 – 續

採納上述經修訂會計準則對本基金的財務報表並無重大財務影響。

本基金並無選擇提早採納下列於二零一四年六月三十日止已頒佈但尚未生效之相關新準則或修改：

香港財務申報準則第10號、 香港財務申報準則第12號及 香港財務申報準則第27號 之修訂本	投資實體 ¹
香港會計準則第19號之修訂本	界定福利計劃：僱員供款 ²
香港財務申報準則第9號及 香港財務申報準則第7號之修訂本	過渡性披露及香港財務報告準則第9號 之強制生效日期 ³
香港會計準則第32號之修訂本	金融資產及金融負債的抵消 ¹
香港會計準則第36號之修訂本	非金融資產可回收金額的披露 ¹
香港會計準則第39號之修訂本	更替衍生工具及對沖會計的延續 ¹
香港財務報告準則之修訂本	香港財務報告準則二零一零年 至二零一二年周期性改進 ⁴
香港財務報告準則之修訂本	香港財務報告準則二零一一年 至二零一三年周期性改進 ²
香港財務申報準則第9號	金融工具 ³
香港財務申報準則第14號	監管遞延賬目 ⁵
香港財務申報準則第15號	來自客戶合約的收益 ⁶
香港(國際財務申報準則詮釋委員會) – 詮釋第21號	徵稅 ¹

¹ 於二零一四年一月一日或之後開始的年度期間生效

² 於二零一四年七月一日或之後開始的年度期間生效

³ 可供應用 – 強制性生效日期將於落實香港財務申報準則第9號之未完成部分後確定

⁴ 於二零一四年七月一日或之後開始的年度期間生效，除有限例外情況

⁵ 於二零一六年一月一日或之後首個年度香港財務報告準則財務報表生效

⁶ 於二零一七年一月一日或之後開始的年度期間生效

除了部份於財務報表上有關呈報上的變動外，本基金受託人相信於未來期間採納此等新準則及修改將不會令本基金的會計政策出現重大變動。

2.2 功能和列報貨幣

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報貨幣。

OCEAN PARK TRUST FUND

NOTES TO THE FINANCIAL STATEMENTS

2 Summary of significant accounting policies – continued

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

The Fund classifies its investments as financial instruments at fair value through income 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 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 and reference to other information that are substantially the same.

2.4 Cash and cash equivalents

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

2.5 Revenue recognition

Interest and dividend income is 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 instruments is recognised when the right to receive payment is established.

2.6 Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Fund takes into account the characteristics of the asset and liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date.

In addition, for financial reporting purposes, fair value measurements are categorised into Level 1, 2 or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;
- Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the asset or liability.

海洋公園信託基金

財務報表附註

2 重要會計政策摘要 – 續

2.3 以公平值記入損益表的金融工具

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

金融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。

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

2.4 現金及現金等價值

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 公平值計量

公平值是於計量日期市場參與者間於有秩序交易中出售資產所收取或轉讓負債須支付之價格，而不論該價格為可直接觀察取得或可使用其他估值方法估計。於估計資產或負債之公平值時，本公司會考慮該等市場參與者於計量日期對資產或負債定價時所考慮之資產或負債之特點。

此外，就財務報告而言，公平值計量分為第一級別、第二級別或第三級別，此等級別之劃分乃根據其數據的可觀察程度及該數據對公平值計量的整體重要性，概述如下：

- 第一級別數據指該實體於計量日期由活躍市場上相同資產或負債獲得的標價(未經調整)；
- 第二級別數據指除第一級別所包含之標價以外，可直接或間接從觀察資產或負債之資料而得出的數據；及
- 第三級別數據指該數據不可從觀察資產或負債的資料而獲得。

OCEAN PARK TRUST FUND

NOTES TO THE FINANCIAL STATEMENTS

3 Financial risk management

3.1 Financial risk factors

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

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

(a) Market risk

(i) Foreign exchange risk

The Fund is exposed to foreign exchange risk as the Fund holds financial assets, including financial instruments, account and other receivables and bank balances, which are denominated in various foreign currencies including mainly Australian dollars, Canadian dollars, Euros, Renminbi, Singaporean dollars and United States dollars.

At 30th June 2014, if foreign currencies (except United States dollar) have strengthened or weakened by 10% against Hong Kong dollar with all other variables held constant, surplus for the year would have been HK\$6.1 million (2013: HK\$6.1 million) higher/lower.

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

(ii) Price risk

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

As at 30th June 2014, the Fund's investments consist of two unit trusts. If the unit prices have increased/decreased by 10% with all other variables held constant, deficit for the year would have been HK\$10.7 million lower/higher, as a result of increases/decreases of unit prices of these investments.

As at 30th June 2013, the Fund's investments consisted of a unit trust, debt securities and equities. If the unit or share prices had increased/decreased by 10% with all other variables held constant, surplus for the year would have been HK\$24.1 million higher/lower, as a result of increases/decreases of unit or share prices of these investments.

(iii) Cash flow and fair value interest rate risk

The Fund's interest-rate risk arises from debt securities. The Fund's debt securities were issued at floating rates and fixed rates and expose the Fund to cash flow and fair value interest rate risk. Based on the current low interest rate environment, the Fund considers that the impact to the surplus of a shift in the interest rate is considered minimal.

(b) Credit risk

The carrying amounts of cash deposits at banks, financial instruments and account and other receivables represent the Fund's maximum exposure to credit risks in relation to the financial assets. Cash and bank balances are placed with banks with sound credit ratings to mitigate the risk. All financial instruments purchased have sound credit ratings to mitigate the risk. Account and other receivables are derived from the financial instruments and the credit risk is considered minimal.

海洋公園信託基金 財務報表附註

3 財務風險管理

3.1 財務風險因素

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

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

(a) 市場風險

(i) 外匯風險

由於本基金持有以外匯為計值單位的金融資產，包括金融工具、應收賬款及銀行結餘，故此承受外匯風險。外匯主要包括澳元、加元、歐元、人民幣、新加坡元及美元。

在二零一四年六月三十日，假若外匯兌港元升值/貶值10%，而所有其他因素維持不變，則該年度的盈餘應增加/減少港幣6.1百萬元(二零一三年：港幣6.1百萬元)。

由於港幣與美元掛鉤，故相關的外匯風險並不明顯。

(ii) 價格風險

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

於二零一四年六月三十日，本基金的投資包括兩個單位信託基金。假若單位價格上升/下跌10%，而所有其他因素維持不變，則該年度的虧損應因此減少/增加港幣10.7百萬元。

於二零一三年六月三十日，本基金的投資包括一個單位信託基金，債務證券及證券。假若單位價格/股票價格上升/下跌10%，而所有其他因素維持不變，則該年度的盈餘應因此增加/減少港幣24.1百萬元。

(iii) 現金流量及公平值利率風險

本基金的利率風險來自債務證券。本基金持有的債務證券以浮動利率及固定利率計息，以致本基金需承受現金流量及公平值利率風險。基於現時的低息環境，本基金認為利率變動對盈餘的影響不大。

(b) 信用風險

信用風險來自銀行存款、金融工具以及應收賬款。本基金之最高信貸風險為此等金融資產之賬面值。銀行存款均存放於具良好聲譽之銀行，以減低風險。金融工具均獲良好獨立評級，以減低信用風險。應收賬款及其他應收款由金融工具衍生，故承受的信用風險只屬輕微。

OCEAN PARK TRUST FUND

NOTES TO THE FINANCIAL STATEMENTS

3 Financial risk management – continued

3.1 Financial risk factors – continued

(c) Liquidity risk

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

Account and other payables are due within 12 months.

3.2 Fair value measurement

Fair value of the Fund's financial assets and financial liabilities that are measured at fair value on a recurring basis

Some of the Fund's financial assets and financial liabilities are measured at fair value at the end of each reporting period. The following table gives information about how the fair values of these financial assets and financial liabilities are determined (in particular, the valuation technique(s) and inputs used), as well as the level of the fair value hierarchy into which the fair value measurements are categorised (levels 1 to 3) based on the degree to which the inputs to the fair value measurements are observable.

Financial assets/ financial liabilities	Fair value as at		Fair value hierarchy	Valuation technique(s) and key inputs	Significant unobservable input(s)	Sensitivity/ relationship of unobservable inputs to fair value
	30th June 2014 HK\$'000	30th June 2013 HK\$'000				
Unit trust classified as financial instruments in the balance sheet	Assets – 106,779	Assets – 162,990	Level 2	Fair value derived from observable market values of underlying assets quoted by relevant Stock Exchanges at the end of the reporting period.	N/A	N/A
Listed equity securities classified as financial instruments in the balance sheet	–	Assets – 20,185	Level 1	Quoted bid prices in active market.	N/A	N/A
Listed debt securities classified as financial instruments in the balance sheet	–	Assets – 32,129	Level 1	Quoted bid prices in active market.	N/A	N/A
Unlisted debt securities classified as financial instruments in the balance sheet	–	Assets – 23,276	Level 2	Reference to the latest bid price quoted in over-the-counter market.	N/A	N/A
Foreign currency forward contracts classified as financial instruments in the balance sheet	–	Assets – 2,016	Level 2	Discounted cash flow. Future cash flows are estimated based on forward exchange (from observable forward exchange rates at the end of the reporting period) and contracted forward rates, discounted at a rate that reflects the credit risk of various counterparties.	N/A	N/A

There were no transfers between Level 1 and 2 during the years ended 30th June 2014 and 2013.

海洋公園信託基金 財務報表附註

3 財務風險管理 – 續

3.1 財務風險因素 – 續

(c) 流動資金風險

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

所有應付款均在12個月內到期。

3.2 公平值之估計

根據經常性基準按公平值計量之本集團財務資產之公平值

本基金部分財務資產於各報告期間結束當日按公平值計量。下表所載資料說明如何釐定該等財務資產之公平值(尤其是所用估值技術及輸入數據)，以及以公平值計量輸入數據之可觀察程度為基礎對公平值計量方式劃分之公平值架構級別(第一至第三級)。

金融資產/金融負債	於二零一四年 六月三十日 之公平值 港幣千元	於二零一三年 六月三十日 之公平值 港幣千元	公平值 架構級別	估值技術及 主要輸入數據	重大不可 觀察數據	不可觀察數據與 公平值之關係
於資產負債表分類 為金融工具之單位 信託基金	資產 – 106,779	資產 – 162,990	第二級	於報告期末自相關 證券交易所所報的 相關資產的可觀察 市值得出的公平值	不適用	不適用
於資產負債表分類 為金融工具之上市 股票基金	–	資產 – 20,185	第一級	活躍市場上標價	不適用	不適用
於資產負債表分類 為金融工具之上市 債務證券	–	資產 – 32,129	第一級	活躍市場上標價	不適用	不適用
於資產負債表分類 為金融工具之非上市 債務證券	–	資產 – 23,276	第二級	參考場外交易市場 最新標價	不適用	不適用
於資產負債表分類 為金融工具之外幣 遠期合約	–	負債 – 2,016	第二級	現金流量折現法 – 將基於遠期利率(來自 於報告期末可觀測的 收益曲線)及契約利率 估計的未來現金流 按照能夠反應不同 交易對手信用風險的 貼現率折現。	不適用	不適用

截至二零一三年及二零一四年六月三十日的財政年度內，第一級和第二級之間沒有發生轉移。

OCEAN PARK TRUST FUND
NOTES TO THE FINANCIAL STATEMENTS
海洋公園信託基金
財務報表附註
4 Account and other receivables
應收帳款及其他應收款

		2014 HK\$'000 港幣千元	2013 HK\$'000 港幣千元
Current account with Ocean Park Corporation (Note 8)	與海洋公園公司的往來賬項 (附註8)	–	6,605
Account receivables	應收賬款	–	165
Interest receivables	應收利息	994	177
Other receivables	其他應收款	–	42
		994	6,989

The amounts at 30th June 2014 are aged less than 30 days and hence are not determined to be overdue or impaired (2013: Nil).

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

於二零一四年六月三十日，所有應收賬款賬齡少於三十日，故無減值需要(二零一三年：無)。

應收賬款的公平值與賬面值相若。

5 Financial instruments
金融工具

The financial instruments held by the independent investment managers at the year end are:

於年末由獨立投資經理持有的金融工具如下：

		2014 HK\$'000 港幣千元	2013 HK\$'000 港幣千元
Assets	資產		
Equities	股票基金		
– Listed in Hong Kong	– 於香港上市	–	6,984
– Listed outside Hong Kong	– 於香港以外地區上市	–	13,201
Debt securities	債務證券		
– Listed in Hong Kong	– 於香港上市	–	3,055
– Listed outside Hong Kong	– 於香港以外地區上市	–	29,074
– Unlisted	– 非上市	–	23,276
Unit trust	單位信託基金	106,779	162,990
Foreign currency forward contracts	外幣遠期合約	–	2,016
		106,779	240,596

OCEAN PARK TRUST FUND

NOTES TO THE FINANCIAL STATEMENTS

海洋公園信託基金

財務報表附註

5 Financial instruments – continued 金融工具 – 續

The carrying amounts of the financial instruments are denominated in the following currencies:

本基金之金融工具賬面值以下列貨幣計值：

		2014 HK\$'000 港幣千元	2013 HK\$'000 港幣千元
Assets	資產		
Australian dollar	澳元	–	2,404
Canadian dollar	加元	–	7,436
Euro	歐元	–	1,945
Hong Kong dollar	港幣	25,603	197,688
Japanese Yen	日圓	–	3,692
Malaysia Ringgit	馬來西亞幣	–	2,456
New Zealand dollar	紐元	–	714
Renminbi	人民幣	–	7,589
Singaporean dollar	新加坡元	–	1,510
Thai Baht	泰銖	–	1,128
United States dollar	美元	81,176	14,034
		106,779	240,596

6 Bank balances and cash 銀行結餘及現金

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

本基金之銀行結餘及現金賬面值以下列貨幣計值：

		2014 HK\$'000 港幣千元	2013 HK\$'000 港幣千元
Australian dollar	澳元	–	17,145
Canadian dollar	加元	–	296
Euro	歐元	–	9,103
Hong Kong dollar	港幣	161,239	3,646
Japanese Yen	日圓	–	276
New Zealand dollar	紐元	–	58
Renminbi	人民幣	–	4,141
Singaporean dollar	新加坡元	–	1,288
United States dollar	美元	58,541	43,854
		219,780	79,807

OCEAN PARK TRUST FUND
NOTES TO THE FINANCIAL STATEMENTS
海洋公園信託基金
財務報表附註
7 Account and other payables
應付賬款及其他應收款

		2014 HK\$'000 港幣千元	2013 HK\$'000 港幣千元
Current account with Ocean Park Corporation (Note 8)	與海洋公園公司的往來賬項 (附註8)	15,495	–
Account payables	應付賬款	119	1,143
Accruals	預提費用	18	18
		15,632	1,161

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

應付賬款及其他應收款的公平值與賬面值相若。

8 Current account with Ocean Park Corporation
與海洋公園公司的往來賬項

		2014 HK\$'000 港幣千元	2013 HK\$'000 港幣千元
Balance receivable (payable) at the beginning of the year	年初應收(應付)結餘	6,605	(3,068)
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	(18)	(23)
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費用	(45)	(106)
Funding for Tai Shue Wan Redevelopment	向大樹灣重建計劃提供資金	(60,000)	–
Funding for Ocean Park Corporation (Note 10)	向海洋公園公司提供資金 (附註10)	(32,037)	(5,198)
Payments made during the year	撥款予海洋公園公司	70,000	15,000
Balance (payable) receivable at the end of the year	年末(應付)應收結餘	(15,495)	6,605

Current account with Ocean Park Corporation is unsecured, interest free, and repayable on demand.

與海洋公園公司的往來賬項為免息及無抵押，且可按要求償還。

OCEAN PARK TRUST FUND

NOTES TO THE FINANCIAL STATEMENTS

海洋公園信託基金

財務報表附註

9 Accumulated fund

累積基金

		2014 HK\$'000 港幣千元	2013 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 surplus	累積保留收入		
– At the beginning of the year	– 年初結餘	126,231	114,528
– (Deficit) surplus for the year	– 年度(虧損)盈餘	(14,310)	11,703
– At end of the year	– 年末結餘	111,921	126,231
		311,921	326,231

10 Funding for Ocean Park Corporation

向海洋公園公司提供資金

		2014 HK\$'000 港幣千元	2013 HK\$'000 港幣千元
Funding for Ocean Park Corporation	向海洋公園公司提供資金	32,037	5,198

Ocean Park Corporation engaged third party consultants to perform strategic reviews and feasibility studies of the Park, of which the costs are funded by Ocean Park Trust Fund. In addition, Ocean Park Trust Fund also funds capital expenditure of Ocean Park Corporation amounting to HK\$26.0 million (2013: HK\$0.3 million) during the year ended 30 June 2014.

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

海洋公園公司曾外聘顧問協助管理層對海洋公園作策略性檢討及可行性研究，有關費用由海洋公園信託基金支付。本財政年度海洋公園信託基金同時負責支付海洋公園公司港幣26.0百萬元(二零一三年：港幣0.3百萬元)的資本開支。

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。

11 Related party transactions

關聯方交易

Parties are considered to be related to the Fund if the party or the Fund has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial or operational decisions. Other than those disclosed elsewhere in the financial statements, the Fund has no other related party transactions during the year.

如果有某一方人士或本公司有能力直接或間接控制該基金或對該基金的財務或經營決策發揮重大影響力，此等人士即視為該基金的關聯方。除了在本財務報表所披露的關聯方交易外，本公司在本年度並沒有其他關聯方交易。



Ocean Park Hong Kong 香港海洋公園

Ocean Park Aberdeen Hong Kong
海洋公園 香港 香港仔

Tel 電話 : (852) 3923 2888

Fax 傳真 : (852) 2873 5584

www.oceanpark.com.hk

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