



Contents 目錄

- 1 Vision & Mission
理念及使命
- 2 Corporate Information
公司資料
- 4 Chairman's Message
主席獻詞
- 12 Chief Executive's Statement
行政總裁報告
- 30 Sustainability Report
持續發展報告
- 42 Education
教育工作
- 50 Conservation
生態保育工作
- 60 Calendar of Events
年中事項
- 70 Financial Statements
財務報表

憧憬

ASPIRE

Our Vision 我們的理念

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

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

Our Mission 我們的使命

Ocean Park provides all guests with memorable experiences that combine entertainment and education, while inspiring life long learning and conservation 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、具教育義意的難忘體驗，同時啟發長期學習、提倡生態保育意識。我們的目的是維持財政穩健、同時致力提供高水平的安全和運作、動物護理、產品、和服務。

The English and Chinese versions of the Corporation's Code on Corporate Governance Practices are available online at the Ocean Park website, www.oceanpark.com.hk

公司企業管治常規守則之英文及中文版本可於海洋公園網頁www.oceanpark.com.hk瀏覽

Members of the Board of Ocean Park Corporation 2009-2010
2009-2010年度海洋公園董事局成員



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



Deputy Chairman 副主席
Mr. Leo Kung Lin-cheng, JP
孔令成先生 · JP



Ms. Shirley Chan Suk-ling
陳淑玲女士



Ms. Kelly Chan
陳遠秀女士
Commenced on 10 March 2010
二零一零年三月十日上任



Ms. Judy Chen Qing
陳晴女士
Retired on 30 June 2010
二零一零年六月三十日任滿



Mr. Ip Shing-hing, JP
葉成慶先生 · JP



Prof. Jim Chi-yung, JP
詹志勇教授 · JP



Mr. Lau Ming-wai, JP
劉鳴煒先生 · JP



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



Mr. Lee Yuen-kwong
李元剛先生
Retired on 9 March 2010
二零一零年三月九日任滿



Mr. Andrew
Leung Chi-kwan, JP
梁志群先生 · JP

UNITE


團結

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


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

各董事局成員均為義務性質，在年內並無領取酬金。各成員於年內或於年結時均沒有在海洋公園業務之任何重要合約涉及任何實際利益。


海洋公園為董事局及管理階層成員提供責任保險。




Ms. Paddy Lui Wai-yu, BBS, JP
呂慧瑜女士 · BBS · JP
Retired on 30 June 2010
二零一零年六月三十日任滿




Mr. Tom Mehrmann
苗樂文先生




Prof. Yvonne J. Sadovy
薛綺雯教授




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




Ms. Margaret Fong, JP
方舜文女士 · JP
Retired on 31 January 2010
二零一零年一月三十一日任滿




Mr. Philip Yung, JP
容偉雄先生 · JP
Commenced on 1 February 2010
二零一零年二月一日上任




Mrs. Carrie Yau, JP
尤曾家麗女士 · JP
Retired on 24 January 2010
二零一零年一月二十日任滿




Mr. Raymond Young, JP
楊立門先生 · JP
Commenced on 25 January 2010
二零一零年一月二十五日上任



Mr. Mak Chai-kwong, JP
麥齊光先生 · JP
Retired on 15 June 2010
二零一零年六月十五日任滿



Mr. Wai Chi-Sing, JP
韋志成先生 · JP
Commenced on 16 June 2010
二零一零年六月十六日上任



Mr. Stanley Ying Yiu-hong, JP
應耀康先生 · JP

Management Team
公司管理成員



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



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



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



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



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



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



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



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



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



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

分享



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

"We come to Ocean Park every year! However, this year is particularly meaningful as we get to help Ocean Park mark a new milestone," said Mr. Yeung, who visited with his family on the 25th of June as guest number 5,033,385. Ocean Park achieved 6 new attendance records in the past seven years.

楊氏一家在二零一零年六月二十五日，成為海洋公園今個財政年度第五百零三萬三千三百八十五位入場遊人，楊先生興奮地表示：「我們一家人每年都會到訪海洋公園！今年更是意義重大，因為能夠親身為海洋公園寫下歷史性的一頁。」楊氏家庭踏入公園的一刻，標誌著海洋公園成功在七年間，第六次打破入場人次紀錄。

Celebrating a Year of Milestones along the Road to the New Ocean Park

We entered the Year of the Tiger with a definitive roar, leaving the challenges of 2008/2009 behind and welcoming a new high in annual attendance, built on the strength of the last two fiscal quarters. This means a record number of guests from Hong Kong and around the world had the opportunity to witness the historic transformation of Ocean Park, which is already setting new standards for theme-park experiences worldwide. As a theme park dedicated to promoting conservation awareness, we strengthened our conservation education platform with new exhibits, and supported the rebuilding of giant panda habitats and important work on other endangered species through our conservation arm. I am heartened by the fact that, with more people visiting the Park over this past year, more funds from paid admission were donated to Ocean Park Conservation Foundation, Hong Kong, which in turn made more resources available for worthy conservation initiatives.

邁向全新海洋公園新里程

隨著虎年的來臨，社會經濟明顯虎嘯風生；在上半年的良好勢頭帶動下，入場人次創下歷史新高。這亦代表著來自本地及世界各地的遊人，不但一同見證海洋公園的蛻變，並為環球主題公園體驗定下新指標。作為秉持提昇保育意識為己任的主題公園，我們不斷加入新的動物展示，以強化保育平台，並透過旗下的保育基金，全力支援重建大熊貓棲身地，以及資助一系列有關瀕危動物的保育項目。其中令我非常感動的，就是去年到海洋公園的人數增加了，透過入場門票收入為香港海洋公園保育基金籌得的捐款亦相應提高，令投放於保育項目的資源亦同時增多。



Although economic conditions have improved as we gained further distance from the global financial crisis, its after effects are still continuing to this day. As Hong Kong's People's Park, it is important to us that we share with the community, in prosperous and challenging times alike, the natural beauty of the Park and the joy of encountering the many wonders of nature. Guided by this spirit, not only did we continue to offer all residents of Hong Kong free access to the Park on their birthday and a variety of programmes that benefit members of the community with free or generously-discounted admission, we also expanded our corporate social responsibility (CSR) programmes early in the year to provide recipients of Comprehensive Social Security Assistance (CSSA) with access to the Park at a nominal cost. In addition to maintaining the largest portfolio of CSR programmes among comparable theme parks in the world, we also continue to offer employment and training to disadvantaged young people in our community so that they can contribute to society now and in the future.

The significance of Ocean Park to the people of Hong Kong and the local economy has grown immeasurably over the past 34 years. While continuing to deliver more and better recreational and educational experiences to local residents, we have developed into a major pillar in Hong Kong's tourism industry. When we foresaw in 2003 that China's fast developing middle class would drive rapid growth of the region's family entertainment and tourism economy, we devised a HK\$5.55 billion Master Redevelopment Plan (MRP) to ensure Hong Kong would remain a favoured family travel destination by dramatically transforming Ocean Park into a world leader among marine-themed attractions. Upon completion, the project will more than double the number of attractions and offer immersive experiences in different ecological zones, with animal presentations and conservation appeal. Conceived as a commercially and financially sustainable endeavour, our MRP will continue to contribute employment and economic benefits to the local economy well beyond its eventual completion.

雖然經濟情況已有所改善，但金融危機餘波未止，對民生影響仍在。作為「香港人的公園」，無論是順境或逆境，我們都應該克盡己任，與市民大眾分享園內優美的自然景色，以及與大自然接觸所帶來的種種奇妙樂趣。我們不但為全港市民提供全年生日免費入場優惠，並透過一系列的關愛社群項目，讓有需要人士獲免費或慷慨折扣入場優惠。去年，我們更將此計劃擴展至合資格領取綜合社會保障援助之人士，讓他們以特別入場優惠暢遊海洋公園，感受大自然之美。我們的關愛社群項目與世界其他的主題公園相比，規模是數一數二的；與此同時，我們為社會上有需要的年青人士提供工作機會及培訓，讓他們各展所長，貢獻社會。

海洋公園成立三十四年，與香港市民及本地經濟一同成長，重要性更與日俱增。我們除了為本地居民提供更多優質、娛樂與教育並重的體驗，更成為香港旅遊業的重要支柱。在二零零三年，我們預計中國中產階層迅速擴張，將帶動區內的家庭娛樂及旅遊業快速發展；因此，我們策劃了耗資港幣五十五億五千萬元的「全新發展計劃」，打造海洋公園為世界級的海洋主題景點，以鞏固香港作為首屈一指的家庭旅遊勝地。在計劃完成之時，我們的景點數量將增加兩倍以上，以不同的生態區、動物展示及保育項目，為遊人帶來獨一無二的深層次遊園體驗。就長遠發展而言，「全新發展計劃」不但為海洋公園帶來商業及財務上的增長，更可推動本土宏觀經濟效益、創造就業機會。

With all the new attractions under our MRP, we need to offer guests a convenient in-park transportation option that would afford them more time to enjoy their favourite rides, shows, attractions, as well as dining and shopping experiences. Our Ocean Express, which launched in September 2009 as the world's first and only themed funicular system that runs in a tunnel, nicely complements our iconic and leisure cable-car ride above the magical beauty of the south side of Hong Kong Island with a 3-minute, all weather, eco-friendly journey. The new transportation infrastructure has already dramatically transformed how our guests experience Ocean Park and equipped us with the needed capacity to accommodate the additional guest volume we expect to draw.

The expansion of park attractions and facilities will also bring more multi-day visitors, especially among guests from outside Hong Kong. This calls for a second prong to our strategy to strengthen the tourism appeal of Ocean Park and Kong Kong in the form of our Hotel Development Project. I am happy to report that the tender process for the Ocean Hotel and Fisherman's Wharf Hotel development projects began in May as planned. Tenders received are under review and details will be shared with the public once an award has been made.

「全新發展計劃」中的新景點將分階段落成，為了讓遊人爭取更多時間體驗各式各樣的機動遊戲、表演及景點，以及盡情享用豐富美食及購買紀念品，我們積極發展其他園內運輸系統，以配合遊人的需要。在二零零九年九月「海洋列車」正式啟用，成為全世界首個及唯一一個設在主題公園內、於隧道行走的雙向登山鐵路系統。「海洋列車」全程三分鐘，是一項既環保又方便的交通工具，為遊人提供全天候服務。而與「海洋列車」並行的是公園內最具代表性的登山纜車，可讓遊人悠閒地飽覽港島南區的秀麗景色。我相信全新的交通系統，已為遊人帶來嶄新的遊園體驗，同時為應付不斷增加的遊人數目作好準備。

增建新景點及設施，將可以令遊人在園內遊玩多天；而對境外遊客尤為重要的，正是我們的「酒店發展計劃」。這項策略性發展將進一步提升海洋公園和香港旅遊業的競爭力。我欣喜宣佈酒店計劃中之海洋酒店及漁人碼頭酒店的招標程序已順利於今年五月結束。我們已開始審核標書，並計劃在稍後時間公佈中標結果。





As Amazing Asian Animals, the first attraction zone under our MRP that opened last year, quickly became a guest favourite, we are absolutely confident that with further milestones achieved over the next two years, our goal of becoming the world's best marine-based theme park will soon be realized. Together with the projected 2015 completion of the MTR South Island Line extension, our twin development projects are set to revitalise the Southern District as a vibrant tourist area in Hong Kong.

Developing Ocean Park as a premier tourism property involves more than the building of attractions and accommodations, it also requires determined efforts in reaching key source markets and strengthening the regional and global theme park and edutainment industry. To these ends, we again directed significant resources to delivering our messages to major markets in mainland China, which accounted for over 53% of our attendance last year and other regional source markets. Our industry leadership was on full display this year when we unveiled Ocean Park's World Attractions Fun Deals, the world's first ever reciprocal discount programme for theme parks, zoos and aquariums, which enables our guests to enjoy admission discount at a growing list of major facilities in the region and beyond. While we are delighted to be able to offer greater value to our guests, we are also hopeful this cross promotion would help to attract more tourists to Hong Kong.



「全新發展計劃」的首個景點區「亞洲動物天地」自去年開幕至今，大受遊人歡迎。在未來兩年，多項重點項目將陸續推出，我們極有信心成為世界最佳的海洋主題景點。就南區的整體發展而言，港鐵南港島線已計劃於二零一五年通車，在公園的「全新發展計劃」及「酒店發展計劃」配合下，南區將迅速發展成香港的熱門旅遊目的地。

要發展海洋公園為國際知名的旅遊點，除了興建全新景點及酒店外，我們還積極開拓市場，推動區內以至全球的主題公園業、宣揚娛樂、教育與保育並重的活動。來自內地的旅客於去年佔公園入場人次總數逾百分之五十三，因此，我們繼續投放可觀資源以重點發展內地市場。除此之外，我們亦到其他主要海外市場宣傳。為推動及加強業界之間的合作，我們推出「海洋公園四海樂悠遊」計劃，這是全球首個聯合多間主題公園、動物園及水族館之互訪入場優惠，遊客可以折扣價遊覽世界各地的景點和設施；而參加互訪計劃的合作夥伴亦不斷增加，開創業界先河。這互訪優惠不但為遊人帶來多姿多彩的遊樂體驗，我們亦希望吸引更多遊客到訪香港。

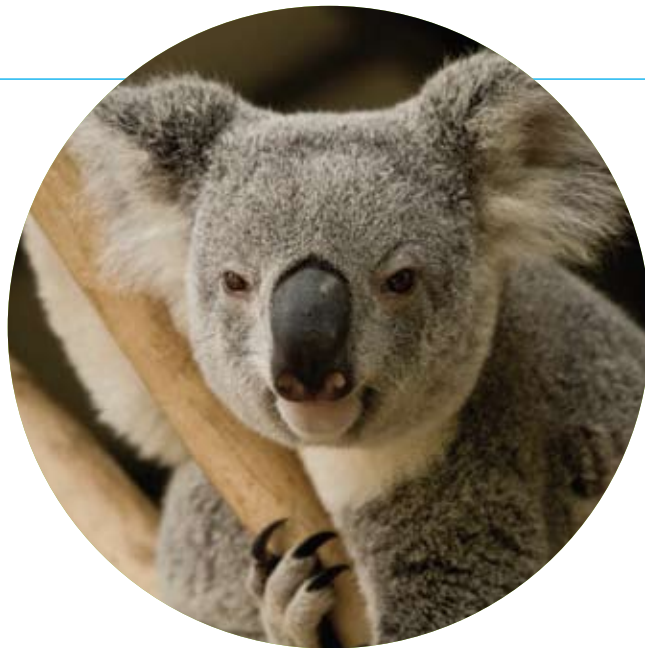


As a theme park dedicated to connecting people with nature, we have also become a regional leader in animal care and husbandry, as well as conservation education. Our love for the animals under our care is as much an essential component of all our presentations as how we ensure their healthy development throughout their life in the park. For instance, during our redevelopment process, we specifically curtailed our breeding programmes in order to minimize undue construction related stress on newly born animals. This past year, we continued to share our knowledge and experience in keeping and training marine mammals, giant pandas and other species with many regional zoological facilities.

As more and more wildlife come under the impact of global climate change and dwindling natural resources, individuals and organizations all have a role to play in addressing these increasingly urgent issues. Being a top zoological theme park in the world, we continue to inspire millions of guests to do their part for conservation; support conservation initiatives through our conservation arm — Ocean Park Conservation Foundation, Hong Kong; and find ways to conserve resources in our operations. The success of Ocean Park as a conservation body starts from our commitment to excellence in presenting conservation messages through our animal ambassadors. With the June opening of our new Chinese Sturgeon Aquarium — Yangtze Exploration, we have created yet another conservation education platform. Through displaying Chinese sturgeons and telling their story, we were able to build an inspiring presentation not just of the conservation of this ancient species, but also the importance of conserving Yangtze River habitats and critical freshwater resources worldwide.

海洋公園一直致力將遊人與大自然連繫起來，我們在動物護理和管理，以及保育教育方面，已居亞洲區領導地位。愛護園內的動物及確保牠們健康地成長一向是我們的首要任務，故此在進行「全新發展計劃」之時，我們特別停止園內的動物繁殖計劃，以確保重建工程不會對初生動物構成影響。另外，在過去一年，我們不斷與區內其他動物園和水族館分享動物護理及訓練的知識和經驗，所涉及的物種包括海洋哺乳類動物和大熊貓等，這是我們特別引以為傲的。

在全球暖化和天然資源短缺的環境下，將有更多野生動物受到威脅，不論是個人或是機構組織，對保護環境均責無旁貸。作為一個以動物為主題的世界級景點，我們身體力行，除不斷鼓勵數以百萬計的遊人力盡保育本份，亦透過旗下香港海洋公園保育基金支持保育項目，並設法在營運上節約資源；而我們的動物保育大使亦發揮重要功能，成功地向遊人宣揚保育訊息。透過剛於六月份開幕的「中華鱘館—長江足跡」所展示的中華鱘及其生活故事，我們成功建立了另一個具啟發性的教育平台。展館的設計模仿了長江流域的自然生態環境，不但加深遊人對「活化石」中華鱘的認識，並令他們明白到保護長江自然環境及淡水資源的重要性。



Our exemplary work on animal care and conservation received a most wonderful recognition this year in the form of a generous gift of two koalas from the Government of Southern Australia to the Government and people of Hong Kong, which will eventually be displayed under the care of Ocean Park. We are naturally ecstatic about the opportunity to bring one of the national icons of Australia to Hong Kong, where they will join our giant pandas, Chinese sturgeons and other signature animals. These cuddly ambassadors from down under will enrich the diversity of our family of animal ambassadors and our conservation education platform. As we eagerly await their arrival, we will be planning and preparing the best facilities and conducting staff training to ensure the koalas would thrive in Hong Kong under our care, while delivering memorable education and conservation messages about South Australia and the native animals of this bio-diverse part of the world.

Ocean Park has always understood that conservation is a borderless enterprise. Our conservation arm, Ocean Park Conservation Foundation, Hong Kong (OPCFHK) has built a strong reputation in funding noteworthy conservation initiatives and research throughout the region. It remained a key conservation advocate for giant pandas by raising over \$2.1 million this year for restoring panda habitat devastated by the Sichuan earthquake. Among the projects OPCFHK funded this year was a major effort to rehabilitate 4,700 hectares of bamboo plantation.

The planting of bamboo has an added significance in terms of carbon reduction, which is a crucial component to protecting wildlife by way of ameliorating global climate change. To further strengthen our commitment to sustainability principles, we commissioned our first ever carbon audit this year as part of a comprehensive Carbon Strategy Study to chart out a course towards establishing Ocean Park as a leading climate friendly and carbon caring theme park. This endeavour represents for us not just a timely opportunity, but a matter of corporate social responsibility. Saving resources will, in the long run, benefit the health of the planet as well as our financial status; while carbon leadership will strongly support our vision of “connecting people with nature” and make Ocean Park a place that our guests would be proud to visit.

今年初，南澳洲政府宣佈送贈一對年幼樹熊予香港，並交由海洋公園照顧，這再一次肯定我們在動物護理及保育方面的成就。樹熊乃是澳洲的標誌，我們很高興牠們加入海洋公園動物大使行列，不但令園內動物種類更多元化，同時可擴闊教育平台，與大熊貓、中華鱘和其他動物一起宣揚保育訊息。我們熱切期待牠們的來臨，現正密鑼緊鼓進行籌備工作，安排最好的設施和進行員工培訓，以確保牠們於海洋公園的悉心照料下，在香港健康成長。我相信這對可愛的樹熊不單能為遊人帶來難忘的體驗，大家還可透過了解其生態及習性，認識南澳洲本土的生物多樣性。

海洋公園深信保育是一項宏大工程，無分國界。旗下的香港海洋公園保育基金以資助區內保育項目及研究而備受讚賞。在保育大熊貓的工作上，香港海洋公園保育基金不遺餘力，在今年度籌得超過港幣二百一十萬元，用作修復因四川地震而大受影響的大熊貓棲息地。在眾多資助計劃中，其中一個重要項目是在面積四千七百公頃的保護區種植竹林，使遭破壞的地區早日回復昔日面貌。

種植竹子在減碳方面別具意義：減碳可改善全球暖化，是保護野生動物的重要一環。為實現我們對可持續發展的承諾，海洋公園進行全面減碳策略研究，並作了首次碳審計，為公園邁向世界頂級環保主題公園定下清晰路向。我們重視這個保護環境的機會，藉此履行企業公民責任。從長遠來看，節約能源除了有利於環境外，更可減低營運成本；在另一方面，我們的減碳行動可起帶領作用，貫徹「將遊人與大自然連繫起來」的理念，使海洋公園成為一個令遊人倍感自豪的地方。

The coming year promises to be an exciting one indeed as we look forward to the unveiling of our new flagship Aqua City theme zone. Our guests will soon find themselves mesmerized by the aquatic animals in the best aquarium in the world and by our new night time *Symbio!* show. As we continue to launch new attractions, we remain committed to offering our guests the best value-for-dollar theme park experience. The significance of the new Ocean Park, however, goes well beyond new attractions and presentations. As an inimitable cultural heritage of Hong Kong, Ocean Park will put on vivid display the spirit of Hong Kong and its people with renewed vigour as we take up fresh challenges and opportunities as a member of the global community.

In closing, I would like to thank the people of Hong Kong for their unwavering support, as well as our guests from the Mainland China and around the world. Also deserving our heartfelt gratitude are the tour operators, our business and conservation partners, our friends in the media, the HKSAR government, the Hong Kong Tourism Board, the Southern District Council, the Board of Ocean Park Corporation, our retired board members, and our dedicated staff for helping us deliver expectation-exceeding experiences to every guest and make 2009/10 such a success. I encourage everyone to visit us and be a part of the birth of the new Ocean Park.

展望未來一年，我們將懷著興奮的心情，迎接期待已久的全新旗艦主題區「夢幻水都」。在不久的將來，遊人將於世界最佳的海洋館、新落成的「海洋奇觀」，觀賞到海洋動物所身處的奇妙世界，以及全新製作的晚間水上大匯演「幻海奇觀」。我們在不斷推出新景點的同時，亦繼續為遊人提供物超所值的遊園體驗。全新海洋公園的重要性，並不只在呈獻嶄新項目，我們更是展示香港精神之地。海洋公園傳承了香港獨有的文化，勇於面對新挑戰，迎接全球一體化的機遇，展現活力之都的特質。

最後，我要感謝香港市民，以至來自內地及世界各地的遊人，對我們長期愛戴和支持。此外，我謹代表海洋公園，衷心感謝旅行社、業務及保育伙伴、傳媒朋友、香港特別行政區政府、香港旅遊發展局、南區區議會、海洋公園董事局、已退休的董事局成員和一班充滿熱誠的員工。在海洋公園團隊的同心協力下，我們成功為每一位遊人帶來喜出望外的遊樂體驗，並締造今年度的佳績。我希望大家都到訪海洋公園，並成為全新海洋公園的一份子。

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



感謝



Tom Mehrmann
苗樂文
Chief Executive
行政總裁

“Ocean Express is really cool, it felt like I just journeyed under the sea,” said an 8 year-old visiting from mainland China.

「『海洋列車』冰冰涼涼的，我好像走進海底一樣。」一位來自內地的八歲小朋友說。

Riding on the newly launched Ocean Express, we experienced an extraordinary journey of exciting progress on our Master Redevelopment Plan (MRP), fantastic seasonal offerings, and new records in attendance and revenue this year. With the new attractions, festive presentations and marketing outreach initiatives underway, Ocean Park is on the cusp of transforming itself into a world leader in providing the best marine-based theme park experience.

隨著「海洋列車」面世，今年我們體驗了一段精彩無比的旅程，包括「全新發展計劃」取得令人振奮的進展，年度大型節日活動亦備受讚賞，以及入場人數及收入更刷新紀錄。憑藉矚目新景點、獨特節慶活動，以及具特色的市場推廣外展活動，海洋公園正蛻變成為全球首屈一指的海洋主題公園。



A Year for the Record Books

We started the year with a sense of cautious optimism as the worst effects of the recent economic downturn began to subside and recovery started to gather steam. One of the early signs that this might turn out to be a special year came during Halloween season when we attained the best October attendance in the park's history. As the global economy gradually found its footing, anchored by the exceptional growth in China, we also saw improving attendance figures, which helped us close out the year with record-breaking monthly performances in May and June.

During this year of record attendance and revenue, a total of 5.1 million guests passed through our gates, up 6% from the previous year. We also achieved HK\$986.6 million in revenue, including HK\$262.5 million of in-park revenue and HK\$724.1 million of admission revenue, an increase of 8% and 11%, respectively, compared to last year. Our EBITDA experienced a strong growth of 21% to HK\$235.8 million this year, while our final surplus achieved a favorable result at HK\$82.0 million. Our cash flow from operating activities was a healthy HK\$254.3 million.

We do not take for granted these remarkable numbers, which were the result of meticulous planning and execution. Adjustments in strategies and promotions were made constantly to respond to changes in economic conditions, guest preferences, visa policies and tourism patterns. Having shown tremendous resilience during the challenging conditions of the previous year, the entire Ocean Park team deserves recognition for everything we accomplished this year.

屢破紀錄的一年

去年，經濟衰退放緩，並呈復甦跡象，我們採取謹慎樂觀的態度迎接新一年。首先，在十月份舉行的萬聖節活動，入場人次錄得歷史新高，開展了本年度的強勁勢頭。其後，全球經濟逐漸回穩，中國的經濟增長尤其突出，公園的入場人數也節節上升。直至今年的五、六月，我們再次錄得破紀錄的每月入場人數，為本年度畫上完美的句號。

在本財政年度，公園的入場人數及收入均打破歷年紀錄，錄得五百一十萬的入場人次，比上一個財政年度上升了百分之六。今年度公園的收入達港幣九億八千六百六十萬元，包括園內收入共港幣二億六千二百五十萬元及門票收入共港幣七億二千四百一十萬元，分別按年上升百分之八及十一。稅息折舊及攤銷前盈利 (EBITDA) 為港幣二億三千五百八十萬，按年上升百分之二十一。上述成績亦為海洋公園帶來港幣八千二百萬元的盈餘。由營運活動帶來的流動現金為港幣二億五千四百三十萬元，顯示公園的財務狀況穩健及充裕。

這些令人鼓舞的數字是管理團隊精心策劃和長期努力之成果。我們因應經濟環境、旅客喜好、簽證政策及旅遊模式的轉變，不斷調整對策及宣傳。縱然去年面對不少的艱難挑戰，海洋公園仍取得種種佳績，這是對我們所付出的努力之肯定。

Momentous Progress in MRP and More

It would hardly be an exaggeration to suggest that the year was driven by the significant progress of our MRP. Amazing Asian Animals, our eight-attractions-in-one themed zone, opened as the first attraction area under MRP in April 2009 and was warmly welcomed by our guests. Visitors quickly fell in love with the adorable red pandas, the lively goldfish and other wonderful animal ambassadors, which joined our two younger giant pandas, Ying Ying and Le Le, in their new home. The fact that Amazing Asian Animals promptly became the third most popular attraction area in the park gave us a boost in confidence and validated the trust placed in us by the Government of HKSAR, the people of Hong Kong and our commercial lenders.

The successful launch of Ocean Express—the world's first and only tunnel funicular train system operating in a theme park—gave us a much welcomed momentum early this year, which we managed to sustain to the end. At full capacity, the 3-minute all-weather themed ride can move 10,000 guests an hour between the Waterfront and the Summit in both directions. Having embarked on this project with the hope of greatly increasing the number of guests we can accommodate, thereby saving our guests valuable time to enjoy more of our offerings, we were gratified that our expectations were met as Ocean Express now handles approximately 100% of our daily guest transportation load, which has allowed the Cable Car to be less transportation oriented and more focused as an attraction. We were also thrilled to collaborate with Volkswagen Hong Kong, which signed on as the first promotional partner of an Ocean Park attraction. This ground-breaking arrangement not only opened up a new source of business opportunities for us but also introduced an additional dimension to our business model, which will be beneficial over the long run.



「全新發展計劃」全速前進

今年度，我們見證了「全新發展計劃」的多項重大發展。集八大景點於一身的「亞洲動物天地」，是「全新發展計劃」的首個主題區，從二零零九年四月開幕至今已廣受歡迎。棲息於「亞洲動物天地」的小熊貓來港後旋即深受遊人愛戴，牠們與一對大熊貓盈盈和樂樂、金魚，以及其他珍貴的動物，一起擔任保育大使的角色，在新居中展示大自然動物生態。而「亞洲動物天地」亦隨即成為園內第三個最受歡迎的主題區。這為我們的發展計劃注入強心針，並回報香港特別行政區政府、香港市民及貸款銀團對公園的信任和支持。

「海洋列車」是全球首個及唯一一個設於主題公園內、於隧道行走的鐵路系統，啟航後，列車成功推動全年人流繼續上升。歷時三分鐘全天候行駛、以深海探險為主題的「海洋列車」，每小時最多可接載一萬人往返海濱樂園及高峰樂園。我們興建「海洋列車」這全新園內運輸系統的主要目的有二，一是增加公園可應付的遊人數目，二是節省遊人的時間以方便他們遊覽更多景點。我們很高興「海洋列車」已達到預期的目標——每天應付接近百分之百的園內交通需求，同時減輕登山纜車的負擔，讓登山纜車可發揮其地理的優勢，成為公園最具代表性的景點。此外，我們更破天荒與 Volkswagen Hong Kong 合作，讓著名品牌成為海洋公園首個景點贊助商。這不但為公園開闢了新的收入來源，更建立了一個新的商業模式，有利於長遠發展。



At March's Aqua City topping-out ceremony, a sense of excitement and anticipation was shared among our staff as they felt that a dramatic transformation of Ocean Park was at hand. In a few months' time, every guest arriving at our new entrance will be literally greeted by a new Ocean Park—not just in terms of new offerings such as our Grand Aquarium, which will truly be among the very best in the world, but also through the 1,400-square-metres retail and dining space, new office space and infrastructure. An admission ticket will not only provide access to more attractions, but also longer playtime as we extend operating hours into the evening to showcase our spectacular water and fire effects *Symbio!* show.

The year closed on a high note with the opening of our Chinese Sturgeon Aquarium—Yangtze Exploration. After a multi-million dollar renovation that saw the creation of Hong Kong's largest freshwater aquarium with a state-of-the-art life support system and an environment that simulates the Yangtze River habitat, the new aquarium opened to much fanfare and excitement. We deeply appreciate the trust and advice of our conservation partners in mainland China and are honoured by the opportunity to share the story of the Chinese sturgeon and the importance of their conservation with the whole world.

「全新發展計劃」的另一矚目景點區「夢幻水都」已於三月進行平頂儀式，這亦代表著海洋公園的蛻變即將來臨，公園上下均表現興奮。在數月後，海洋公園的入口將變得煥然一新：遊人甫踏進公園即看到全球最佳的海洋館「海洋奇觀」，其他設施還包括紀念品店、主題餐廳、辦公室及基礎設施，總面積達一千四百平方米。此外，遊人不但可體驗更多景點，還可以延長逗留時間至晚上，以欣賞集視聽及煙火特效於一身的「幻海奇觀」。

以保育為主題的「中華鱘館——長江足跡」，是本年度最後開幕的新景點。耗資逾千萬港元打造，配備先進維生系統的「長江足跡」，模仿長江流域自然生態而建，是全港最大淡水魚類展館。我們由衷感謝內地保育夥伴對公園的信任，並為展館設計提供寶貴意見。另外，對於海洋公園能夠為保育中華鱘提供平台，向世界各地的遊人宣揚保育中華鱘的訊息，我們深感榮幸。



Steady progress has also been made on many other fronts, including our new Marine Mammal Breeding and Research Centre, and the renovation of many of our restroom facilities. A new point-of-sale system for food & beverage and retail sales was installed to increase stock replenishment efficiency and accuracy as well as reduce administrative costs. Furthermore, our new Sea Life Carousel, Hong Kong's first marine-themed merry-go-round, is ready to take our guests on an unforgettable ride starting on the first day of the 2010/11 fiscal year.

Given the significant progress we have made in the MRP and on other fronts, it is remarkable to note that Ocean Park has remained in full operating capacity and continues to deliver overwhelmingly positive edutainment experiences to our guests, as illustrated by a recent survey in which over 95% of respondents indicated that they would revisit the park within the following 12 months, and would recommend Ocean Park to their friends and relatives.

「全新發展計劃」的其他基礎項目也取得穩步發展，包括全新的海洋哺乳類動物繁殖及研究中心以及園內洗手間之翻新。為有效管理餐飲及零售業務，我們安裝了全新的銷售數據系統，以加強貨存補給的效率及準確度，並降低行政成本。此外，香港首個以海洋生物為主題的旋轉木馬「環迴水世界」，已於2010/2011新的財政年度首天正式啟用。

「全新發展計劃」及其他發展項目的工程在過去一年間已進行得如火如荼，在周詳的計劃下，公園保持正常營運，並為遊人提供高質素的教育、保育及娛樂體驗。根據最新的園內客戶調查顯示，逾九成半的受訪者將於未來十二個月內重遊公園，並會向他們的親友推介海洋公園，這印證了公園過去一年努力之成果。





Seasonal Presentations with Fresh Animals and Shows

For a major theme park to stay consistently successful, it must remain fresh and relevant to the markets it serves. Ocean Park achieves this through our dynamic “Big Five” annual events. These seasonal presentations ensure that our guests could enjoy not only their favourite exhibits and rides every time they visit, but also one-of-a-kind performances and exclusive attractions that are only available during the limited event period. More importantly, to keep our guests coming back year after year, we travelled extensively to other parts of the world to scout for the best performers and latest innovations.

This year started with a roar as we brought in over 20 of the world’s most life-like high-tech mechanical dinosaurs and a tri-lingual humanoid character from Japan for our Summer Splash presentation. In continuation with our recent efforts to derive marketing opportunities from the latest movie hits, we worked with Twentieth Century Fox to bring to life the characters and adventures in the summer blockbuster *Ice Age 3 Dawn of the Dinosaurs*. To complement the prehistoric theme of the event, we also presented Hong Kong’s first and only exhibition of horseshoe crab fossils as well as a series of edu-taining displays and activities connected to dinosaurs and extinct species.

五大節慶活動 呈獻精彩表演 宣揚保育

海洋公園是區內數一數二的主題公園，我們的成功之道，乃不斷尋求新突破，務求在遊人心目中保持新鮮感，並提供遊人喜愛的活動。海洋公園籌辦多元化的五大年度節慶活動，確保遊人每次來到公園，除了可遊覽最喜歡的展館及乘坐機動遊戲外，更可在特定期間參觀獨一無二的節日景點，以及欣賞別出心裁的主題表演。更重要的是，我們致力於世界各地網羅最佳的演員及極富創意的節目，以增添活動的吸引力，希望遊人每次遊園都有嶄新體驗。

本年度的節日活動由「海洋公園史前夏水禮」的機動恐龍展揭開序幕。我們引進了逾二十隻兇猛、機靈、仿真度全球最高的電子機動恐龍，和精通三種語言的日本智能機械俏嬌娃。同時，承接之前影拍電影公司的成功經驗，這次我們與二十世紀霍士影片合作，把暑期動畫鉅獻《冰河世紀3：大威龍駕到》的冒險之旅呈現遊人眼前。為了配合活動主題，我們更展示了香港首個及唯一一個馬蹄蟹化石展覽，現場並設有趣味互動遊戲及展示，讓遊人可深入淺出了解更多有關史前霸王恐龍及其他絕種動物的資料。

After the summer came our 9th annual Halloween Bash. Long credited with popularizing the fun and ghoulish festival in Hong Kong, Ocean Park made it a point this year to incorporate a scary line-up of “local” ghosts, such as Ms. Single Braid and Headless Jane, to give our event an even stronger local and emotional appeal. For the first time ever, we created an attraction based on a scene from the horror movie *Recycle*, directed by the Pang Brothers, world-renowned Hong Kong directors. To further engage the community, we invited local university students to take part in a haunted house design competition whereby the winning concept was realized as one of this year’s eight major Halloween attractions. The wildly successful event helped us to attain the best October attendance in Ocean Park history.

To give our guests a Christmas to remember, we staged a world-class ice skating musical production—the largest ever to be held at Ocean Park. Not only were the performers champion-calibre skaters, the choreography, stage set and costumes were all designed by top international professionals. Our thrill-seeking guests also enjoyed fabulous winter rides on our specially designed snow slopes. Known for our rich Christmas atmosphere, Ocean Park assembled over 50 dazzlingly decorated Christmas trees for the occasion and invited over 1,000 students from 20 school choirs to perform Christmas carols during the nightly lighting ceremony.

緊接夏水禮是第九屆「海洋公園十月全城哈囉喂」。一直以來，海洋公園帶領香港萬聖節熱潮，今年度的「哈囉喂」結集遊人耳熟能詳、廣泛流傳的鬼故事和經典主角，如辮子姑娘、無頭女生等，讓驚嚇程度倍增。我們更首次與蜚聲國際的電影驚悚大師彭氏兄弟合作，將其電影代表作《鬼域》製作成鬼屋。為加強社區參與，我們也邀請了本地大學生參加鬼屋設計比賽，其中勝出的設計概念，更被製作為八大鬼屋之一。「海洋公園十月全城哈囉喂」取得空前成功，更打破了公園歷年十月份的入場人次紀錄。

為帶給遊人一個難忘的聖誕節，我們邀請了世界級的製作團隊，特別為海洋公園創作了歷來規模最大的「魔幻冰上匯演」，由世界級溜冰好手擔綱演出。另外，編舞、服裝，以至舞台設計等，皆由國際頂尖專業人員負責。追求刺激的遊人也可以從「極速冰雪滑道」體驗從頂點呼嘯滑降的高速快感。為了增添節日氣氛，公園內豎立了逾五十棵閃爍金光的聖誕樹，並在每晚的亮燈儀式中，邀請了逾千位來自二十間不同學校的合唱團高唱聖誕頌。





We rang in an auspicious Chinese Year of the Tiger with the unveiling of Emperors of the Sky, a conservation-themed show featuring rare birds of prey at our newly refurbished Bird Theatre. We also welcomed love-birds among our guests to bask in the glow of Hong Kong's largest and most romantic peach blossom garden to celebrate Valentine's Day, which happened to fall on the first day of the Chinese New Year.

This year's record-setting Animal Month—In High Definition featured rare and exotic lizards brought in from around the world to serve as conservation ambassadors. We also worked with DreamWorks Animation again to present a 6-stage journey that dramatized the story of the 3D animation hit *How to Train Your Dragon*. Guests also had the opportunity to learn about the Komodo Dragon conservation work that Ocean Park Conservation Foundation, Hong Kong supported in Indonesia.

Our seasonal events represent important opportunities for us to offer our guests additional reasons to visit the park throughout the year, and to reinforce our brand values of entertainment, education and conservation through new and constantly refreshed presentations.



農曆新年期間，為慶祝虎年的到來，我們向遊人呈獻雀鳥劇場全新劇目「天上王者」，展示了來自世界各地的珍稀猛禽，宣揚牠們對保育大自然的重要性。今年的大年初一，適逢是西方情人節，我們特別準備了全港最大和最浪漫的桃花園「幸福迎囍園」，讓情侶在公園歡度佳節。

本年度的「海洋公園高清動物月」亦打破歷年入場人數。其中，我們展示了來自世界各地的珍稀蜥蜴，宣揚生態保育；我們再次夥拍 DreamWorks Animation（夢工場），以其 3D 立體動畫《馴龍記》為藍本，製作共分六個階段的互動遊戲。遊人更有機會透過在場的展覽，認識印尼獨有的科莫多龍，了解香港海洋公園保育基金在當地所資助的保育工作。

我們透過豐富的節日主題活動，配合創新意念，一方面吸引遊人不斷重遊公園；另一方面則秉承海洋公園為遊人提供「寓教育及保育於娛樂」的核心價值。



Sharing Excitement with Outside Markets

As a major pillar of Hong Kong's tourism industry, Ocean Park always stands ready to extend our city's hospitality to guests during events of international significance. Two events in this past year were particularly memorable. Chosen as a must-see attraction for VIPs and participants of the East Asian Games which took place in Hong Kong in December, we proudly welcomed guests and athletes to the "Hong Kong 2009 East Asian Games Mongolian Night" at Ocean Park. Joining hands with Hong Kong Tourism Board in their "Now Shanghai! Next Hong Kong! – Festive Hong Kong Celebrations" campaign, we installed a distinctive 3D display and presented mascot shows at Xintiandi, Shanghai's signature shopping, dining and entertainment district, to welcome the Expo 2010 Shanghai to China and to promote Hong Kong as a complementary destination.

As visitors from mainland China accounted for over 53% of our total attendance in the past year, we continued to promote Ocean Park as a must-see attraction during their visits to Hong Kong. In a recent guest survey of package tour visitors, close to 80% of the respondents indicated that Ocean Park was the main reason for selecting the tour package that they joined.

積極拓展海外市場

作為本港旅遊業的重要一員，海洋公園經常款待參與不同國際盛事的重要嘉賓。今年有兩個活動是特別難忘的，包括於二零零九年十二月在香港舉行的東亞運動會，公園獲選為東亞運動會文化之夜的其中一個必到景點，我們特別舉辦「香港二零零九東亞運動會蒙古之夜」歡迎嘉賓及運動員，另外，於是於二零一零年在上海舉行的世界博覽會，我們積極參與其宣傳活動，在香港旅遊發展局舉辦的「這一刻上海，下一刻香港——無限香港·精彩節慶」活動中，於上海著名消閒地區新天地，設置獨一無二的立體展品，並設有吉祥物表演活動，吸引更多海外旅客到訪世博之後前往香港旅遊。

去年，內地旅客佔海洋公園總入場人數的百分之五十三。有見及此，我們將加強推廣，令海洋公園成為內地旅客訪港的必遊景點。根據最近一項向旅行團進行的意見調查顯示，接近八成遊人表示在選擇旅行團時，能否遊覽海洋公園是他們的主要考慮因素。





To maximize travel convenience for Frequent Independent Travellers (FITs) from the southern China region, we launched a direct coach service ahead of the Golden Week holidays for travellers from Guangzhou, Foshan, Jiangmen and Shenzhen. The Chinalink Ocean Park Hong Kong Express Link significantly enhanced ease of transportation for travellers, enabling them to spend more time exploring Ocean Park and the city.

Our presence in Southern China continues to be expanded through our representative offices in Guangzhou and Shanghai as well as trade and media visits conducted by our senior management team. We also celebrated the opening of our Beijing office, our third representative office in the Mainland, which will help us tap into the vast potential of the northern China market, which currently contributes approximately 20% to our total China attendance. We also made our first appearance in Changsha as part of a drive to extend our reach to central China. These outreach initiatives complemented our ongoing advertising efforts and helped to create more personal and lasting impressions of Ocean Park for our future guests.

為方便華南地區的「個人遊」旅客，在今年的五一黃金周前夕，我們推出直通旅遊巴士服務，讓來自廣州、佛山、江門、深圳的旅客乘坐「中港通香港海洋公園快線」，以更方便、快捷的方式往返香港及內地，也使旅客有更充裕的時間遊覽海洋公園和香港。

此外，為拓展海洋公園在華南地區的優勢，我們先後在廣州及上海開設代表處，而管理團隊亦經常與當地的旅行社及傳媒會面。我們於去年更在北京成立代表處，主力發展華北市場。事實上，根據我們的資料顯示，來自華北地區的旅客佔海洋公園內地旅客入場人數約百分之二十，開設北京代表處正好配合我們積極開拓華北市場的策略。另外，我們亦首次到訪長沙，把宣傳力度進一步推至華中地區。透過不斷到訪內地市場，向旅遊業界及傳媒介紹公園的最新發展，再配合廣告攻勢，相信定能吸引更多旅客到訪公園，並在他們心目中留下深刻印象。



Looking beyond China, Ocean Park also dedicated significant resources on developing other key markets in the region. For instance, we led familiarization tours to the Philippines and India in collaboration with the Hong Kong Tourism Board to promote our Halloween Bash offerings and to meet with local tour operators and media partners. Trips were also made to Korea, Taiwan, Malaysia and Singapore.

Taking our marketing initiatives to a global level, we introduced World Attraction Fun Deals, a pioneering strategic partnership between global theme parks, zoos and aquariums and Ocean Park. By offering reciprocal admission discounts, participating facilities are encouraged to promote global tourism and reciprocal attendance. A collaboration, which started out targeting major facilities in key markets, such as cities within mainland China, has since grown to include regional markets such as Singapore, Taiwan and Korea, as well as prestigious institutions in Canada and the U.S. We look forward to working with more facilities worldwide in hopes of offering our guests additional choices and benefits.

除了內地市場外，我們也投放資源拓展亞太區其他主要市場。去年，我們與香港旅遊發展局合作，走訪菲律賓及印度宣傳「海洋公園十月全城哈囉喂」活動，並會見當地旅行社及傳媒。我們曾到訪的市場還包括韓國、台灣、馬來西亞及新加坡。

另外，我們更破天荒推出「海洋公園四海樂悠遊」互訪優惠計劃，與世界各地的主題公園、動物園和水族館合作，推出互訪入場折扣，使旅客可以優惠票價暢遊不同景點。這個互訪計劃，首先由我們的主要市場——中國內地開始，及後擴展至亞洲區如新加坡、台灣、韓國等地，並進一步伸延至加拿大及美國的著名景點。我們期望與世界各地更多旅遊設施合作，為遊人帶來更多選擇及優惠。





Growing our Family of Animal Ambassadors

Our family of animal ambassadors is the foundation of our education programmes and is what differentiates Ocean Park from other theme parks in the region. During the past year, we welcomed many new members into our park, including iconic species such as the Chinese sturgeon, six species of birds of prey and two bottlenose dolphins from South Africa.

動物保育大使

動物保育大使是我們教育活動的重要基礎，也是海洋公園相較其他區內主題公園更具獨特之處。過去一年，公園的動物家庭迎接了更多新成員，包括中華鱘、六種不同品種的猛禽，以及兩條來自南非的樽鼻海豚。

Our Strength is our People

As a world class theme park, we operate 365 days a year, delivering uninterrupted entertainment, excitement and inspiration to our guests. This is not possible without the support of our staff, who all work tirelessly and diligently to maintain a safe and comfortable environment for our guests. Extending their contributions beyond the walls of the Company, they also dedicate time volunteering at community organizations, participating in public events to share their values and knowledge with the community, as well as institutions committed to conservation, education and charity.

Our MRP is dramatically expanding our offering of attractions and facilities and has already increased our staff size by more than 60%. It is therefore of utmost importance that we provide ample training to our staff to ensure they meet the high standards expected by our guests. During the past year, we offered nearly 30,000 training hours in 330 classes on topics ranging from work ethics, health and safety to leadership, fun learning and many more. We have received numerous accolades in recognition of our training efforts, including the Silver Award for Customer Service Excellence from the Hong Kong Association of Customer Service Excellence and the Manpower Developer Award from the Employees' Retraining Board.

培訓人才 強化管理

海洋公園是一個世界級的主題公園，年中運作無休，每分每秒都為遊人呈獻豐富、充滿刺激和創意的娛樂體驗；公園全體員工更努力不懈為遊人提供一個既安全又舒適的環境。與此同時，我們亦積極參與社區服務，與本地社區、志願機構和保育團體分享知識，回饋社會。

「全新發展計劃」中多項新景點陸續落成，公園為應付相應增加的服務需求而增聘人手，全職員工總人數已增加百分之六十。此外，我們非常重視員工培訓，以提升服務水平。過去一年，我們舉辦了合共三百三十堂、接近三萬小時的培訓課程，涵蓋範疇包括職業道德、健康與安全、團隊領導、活動教學等。我們收到不少嘉許，包括由香港優質顧客服務協會頒發的「優質顧客服務大獎」銀獎、由僱員再培訓局頒授的「人才企業1st」稱號等，表揚公園在人才培訓上的卓越表現。



More Excitement to Come

In addition to Sea Life Carousel, which is set to open at the very beginning of the 2010/11 fiscal year, the coming months will see the unveiling of new exhibits and attractions in different zones under our MRP. Thrill Mountain, our new theme zone of exhilarating rides, will launch its first attraction in December 2010 with The Flash, which will take guests seated in a rotating bottomless gondola on a 360 degree pendulum swing. Other rides such as Hair Raiser, Whirly Bird and Bumper Blaster will follow in 2011.

In early 2011, the much anticipated Aqua City will present our guests with not only our new flagship Grand Aquarium—one of the top ten aquariums in the world — but also a grand entrance befitting the new Ocean Park. The new entrance will also take us back to having one single entry and exit point designed to be the iconic face of a key Hong Kong landmark.

展望未來 驚喜不絕

步入新的財政年度，旋轉木馬「環迴水世界」隨即啟用；在接著的幾個月內，「全新發展計劃」中不同主題區的新展館及景點亦將相繼落成。二零一零年十二月，機動遊戲區「動感天地」之首個項目「翻天覆地」將率先啟用，乘客坐在座椅上，兩腳懸空，再被舉到半空中作三百六十度旋轉。其他機動遊戲如動感快車、超速旋風及橫衝直撞等亦將於二零一一年陸續啟用。

萬眾期待的「夢幻水都」亦即將於二零一一年初正式開幕，主題區的旗艦景點「海洋奇觀」，將成為全球十大水族館之一。此外，遊人更可以通過全新入口進出海洋公園，這將成為海洋公園的重要標誌，帶領我們邁向新里程。



Also slated to open in the coming fiscal year is The Rainforest, a brand new immersive theme zone that will feature an expedition trail, a rapids ride, fantastic animal exhibits and a number of entertainment presentations in a tropical jungle environment. Further ahead of us is Polar Adventure, which will transport our guests to Arctic and Antarctic environments, with real snow, icebergs, aurora borealis and polar animals.

Our redevelopment has so far delivered results that have matched or exceeded our original projections, giving us confidence that our long term attendance targets will also be met. We will continue to build market share in the Greater China region, and, if global economic conditions stay on a positive course, we are hopeful that more visitors from beyond the region would be drawn to the new Ocean Park for our new attractions and offerings.

Ocean Park could not have achieved such a remarkable year without the support of all our stakeholders. I would like to extend my heartfelt gratitude to our guests from Hong Kong and around the world, our business and conservation partners, the many government departments, charitable collaborators, and friends from the tourism industry. As always, it gives me great pride to work alongside the caring and professional staff here at Ocean Park.

此外，「熱帶雨林天地」亦將於新一個財政年度落成，景點區內設有探險徑、激流之旅、奇趣動物展及其他娛樂項目，讓遊人親身體驗熱帶雨林的生態環境。隨後落成的「冰極天地」，則帶領遊人穿梭南北極、感受真雪及冰山世界、拜訪極地動物和一睹北極光。


「全新發展計劃」現階段所取得的成果，已達到甚至超越我們的預期。長遠來說，我們有信心可以達到入場人數的增長目標。我們將繼續拓展大中華市場，在全球經濟持續向上的環境下，相信全新的海洋公園將藉著多元化的景點及活動，吸引更多區外遊客。

海洋公園去年獲得的佳績，實有賴所有相關人士及機構的合作和支持。我希望藉此感謝來自香港以至世界各地的遊人，以及和公園合作無間的商業機構、保育夥伴、政府部門、慈善團體及旅遊業界。最後，不得不提的是海洋公園充滿熱誠、表現專業的員工，我能夠和他們一起工作，感到十分自豪。



Tom Mehrmann
苗樂文
Chief Executive
行政總裁

Awards
獎項


 Ranked 14th in the world, 5th in Asia and 1st in China for annual attendance by the TEA/AECOM Attraction Attendance Report 2009
於主題休閒娛樂行業協會 (TEA) 及 AECOM Economics (AECOM) 聯合發表之 2009 年全球主題公園入場人次報告中，按入場人次紀錄被列為全世界第 14 位、亞洲第 5 位及全中國第一位


 “Most Loved Attraction in Hong Kong” by Sohu.com Most Favorite Hong Kong Brand Name Selection Survey 2009
搜狐網「2009 網友最喜愛香港品牌評選」之「我最喜愛的香港遊玩景點」


 Yahoo! 2009 Top Buzz Award – Hot Spot
Yahoo!「搜尋人氣大獎 2009 – 旅遊熱點」

 “Silver Award in Customer Service Excellence” by “Hong Kong Association of Customer Service Excellence”
香港優質顧客服務協會之「優質顧客服務大獎 – 銀獎」

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

 “Manpower Developer Award” by Employees’ Retraining Board
僱員再培訓局「人才企業嘉許計劃」之「人才企業 1st」

 “Gold Award for Outstanding Exhibit” at Hong Kong Flower Show 2010
2010 年香港花卉展覽「園林景點最佳展品 – 金獎」


 Brass Ring Awards in “Print Advertisement” and “Outdoor Advertisement” by The International Association of Amusement Parks and Attractions
國際遊樂園與景點協會 Brass Ring Awards 之「最佳平面廣告」及「最佳室外廣告」


 TVB Most Popular TV Commercial Awards 2010 – Lifestyle Category
TVB「最受歡迎電視廣告大獎 2010 – 消閒、時尚及品味」


 “Top Ten Most Popular TV Commercial Awards” by “ATV – The 15th Annual Most Popular TV Commercial Award”
亞洲電視「第十五屆十大電視廣告頒獎典禮」之「十大最受歡迎電視廣告大獎」


 “10 Most Creative Print Ad Award”, “Best Print and Digital Campaign Award” and “Readers’ Favourite Print Ad Award” by Apple Daily “Advertising Award 2009”
「蘋果創意廣告獎 2009 十大創意平面廣告」之「十大創意平面廣告」、「最佳平面及數碼廣告系列」及「讀者最喜愛的平面廣告」


 “Best Creative Ad” and “Best Creative Buy” by Metro Daily Creative Awards 2009
「都市日報最佳報章廣告 2009」之「最佳報章廣告」及「最佳創意廣告策略」


 “My Favourite Campaign – Silver Award” by MTR “Best of the Best Awards”
「最佳港鐵廣告大獎」之「我最喜愛廣告大獎 – 銀獎」


 “Best Theme Park” by Lisa Magazine’s “Lisa Quality Life Awards 2009”
味道雜誌「味道優質生活品牌 2009」之「優秀主題公園大獎」


 Gold Prize for “Most Popular Attraction in Hong Kong and Macau” as voted by Media China and 10 other major mainland media
中華傳媒「最受內地遊客歡迎 – 港澳卓越品牌」金爵獎

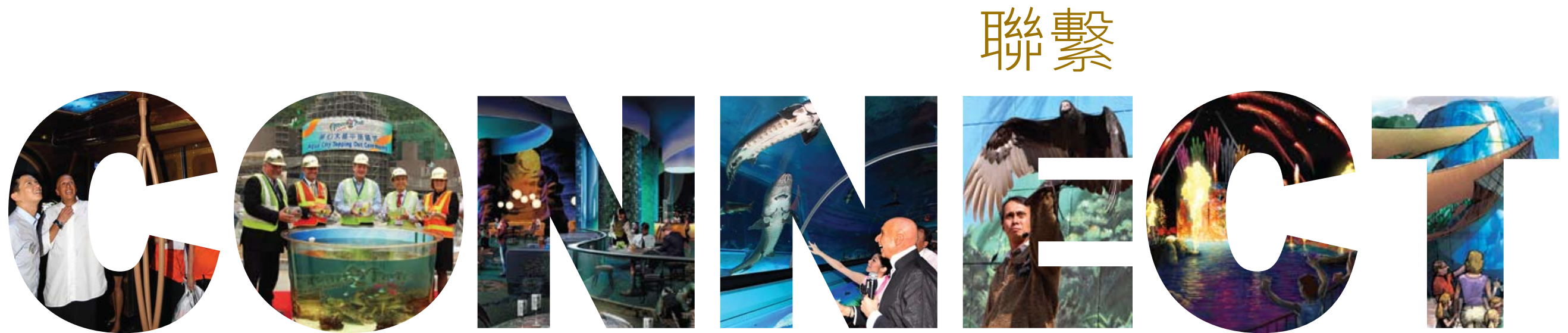
 “Top Ten Landmarks in China” by Wen Wei Po
於文匯報獲選為「影響中國 – 十大經典地標建築」

 “Emotive Brand Award – Entertainment” and “Top 3 Yahoo! Emotive Brand Award” by Yahoo! Emotive Brand Awards 2009 – 2010
Yahoo!「感情品牌大獎 2009 - 2010」之「休閒娛樂組別大獎」及「Yahoo! 三大感情品牌大獎」

 “Trusted Brands 2010 – Family Tourist Attraction Platinum Award” by Reader’s Digest
讀者文摘之「信譽品牌 2009 – 家庭旅遊景點白金獎」

 “Hong Kong Corporate Branding Award 2009 – Consumer’s Choice – Grand Prize – Travel & Tourism Services” by Ming Pao and The Chinese University Of Hong Kong
於明報及香港中文大學舉辦的「香港驕傲企業品牌選舉 2009」中獲選為「香港驕傲企業品牌消費者大獎 – 旅遊服務類別」

 Capital Weekly “Service Awards 2009 – Integrated Leisure and Entertainment Enterprise”
資本一周「2009 服務大獎 – 綜合消閒娛樂企業」



“Ocean Park cares about environmental protection and wildlife conservation,” according to 99% of guests surveyed in a recent study by Consumer Search.

根據精確市場研究中心(Consumer Search)的最新一項調查顯示，百分之九十九的受訪遊人認為海洋公園重視環境保護及野生動物保育。

As Hong Kong's People's Park, we not only offer all residents assured access to the best and safest theme park experience in an urban oasis, but are also committed to fostering a greener Hong Kong through eco-friendly practices and initiatives. Through our portfolio of corporate social responsibility (CSR) programmes, we also seek to embody the community's caring and giving character.

Environmental Leadership and Advocacy

Ocean Park has long been committed to adopting a green approach in our operations—a fact recognized by our guests, as over 99 % of guests surveyed in the first half of 2010 believed that Ocean Park cares about environmental protection and wildlife conservation.

作為香港人的公園，我們不但在這片城市綠洲中建造最佳及最安全的主題公園，還全力支持綠色運動、實踐生態保育，以保護香港的自然環境。我們亦透過多項關愛社群措施，發揮社區的互助互愛精神。

領導及提倡環保

一直以來，海洋公園的營運均以環保為大前提。在二零一零年上半年進行的一項調查中，有超過百分之九十九的受訪遊人認為海洋公園重視環境保護及野生動物保育，反映遊人普遍贊同這個事實。

Climate Change and Carbon Footprint

Sustainability is not a passing fashion but a principle that demands perennial commitment. To this end, we undertook a comprehensive carbon audit this year as an important first step towards developing a long term park-wide carbon management strategy. A third-party consultant was engaged to conduct site audit and analysis, strategy workshops and interviews with our senior management to help us devise both short and long term programmes that would support Ocean Park in being a carbon caring theme park. Video presentations as well as carbon footprint and audit seminars were also conducted to mobilize our staff to make a concerted effort towards this cause. While we are encouraged by the findings of the audit, which showed that our carbon footprint was lower than the industry average, we are determined to further ameliorate our environmental impact, thereby inspiring others to join the battle against global climate change.

Waste Management

Ocean Park has in place a recycling programme whereby more than 12 types of recyclable items, such as plastic bottles, aluminium cans, used papers, batteries and computer parts, are continually being collected in our back-of-house areas. In the financial year of 2009/2010, 35,250 kg of paper, 14,641 aluminium cans and 8,470 kg of plastic bottles were collected for recycling, helping to offset approximately 195 tonnes of carbon dioxide equivalent (CO₂eq).

氣候變化及碳足印

可持續發展並非一時的風氣，而是須持之以恆的承諾。為此，本年度我們進行全面的碳審計，踏出長遠實行公園碳排放管理的重要一步。我們聘請獨立第三方顧問公司進行實地考核與分析、策略研究，並與管理層會面，以協助我們訂立短期及長期的減碳計劃。除此以外，我們亦播放影片及舉辦碳排放研討會，鼓勵員工積極參與。另外，審計結果顯示公園的碳足印低於行內平均值；縱使我們對此感到鼓舞，但絕不會鬆懈，並會進一步實踐環保理念，從而鼓勵更多人參與對抗全球氣候變化的運動。

廢物處理

海洋公園正積極推行廢物回收計劃，在公園的後勤地區收集超過十二種可作循環再用的物品，例如膠樽、鋁罐、廢紙、廢棄的電池及電腦零件。於二零零九至一零財政年度，我們共收集了三萬五千二百五十公斤的紙張、一萬四千六百四十一個鋁罐，以及八千四百七十公斤的膠樽，總回收量足以抵銷約一百九十五公噸的二氧化碳排放。



To promote the recycling of Polyethylene terephthalate (PET) bottles among our guests, we have collaborated with Swire Coca-Cola HK Limited to install three Reverse Vending Machines (RVMs) in the Park. Guests could earn 0.1 Octopus reward point for each PET bottle they return, with the option of donating the reward points to Ocean Park Conservation Foundation, Hong Kong in support of nature conservation.

Our “No Straw Campaign”, a programme executed at all our food kiosks and staff canteens to curtail usage of drinking straws by making them available only upon request, was expanded in April 2010 from a once-a-week to a year-round programme. As of May 2010, the Park has achieved an average reduction in straw consumption of over 85%.

In 2007, we introduced a staff incentive programme called “a-box-a-day” to encourage Park staff to use their personal lunch box as food container for takeout from the staff canteens. From December 2007 to May 2010, approximately 16,580 meals were served with personal containers.

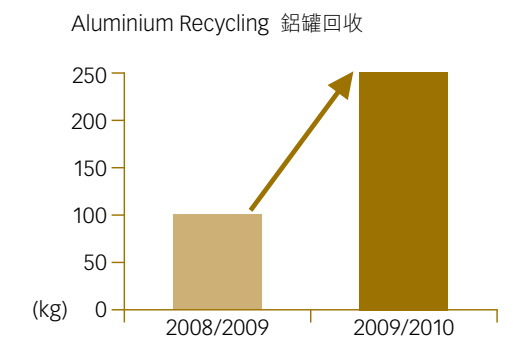
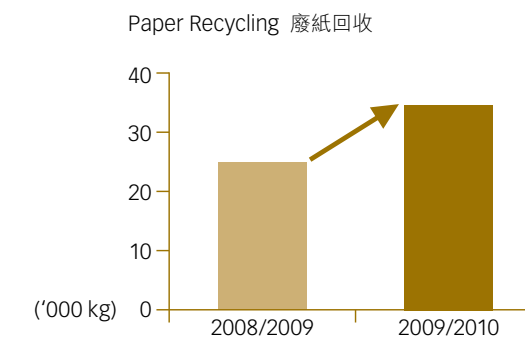
Our waste reduction efforts were once again recognized by the Hong Kong Awards for Environmental Excellence, an initiative supported by, among others, the Environmental Campaign Committee, the Environmental Protection Department, the Business Environment Council and the Hong Kong Productivity Council. For a second year in a row, we were honoured as a “Class of Excellence” participant of the Wastewi\$e Label.

為鼓勵遊人在園內回收聚對苯二甲酸乙二醇酯 (PET) 膠樽，我們與太古可口可樂香港有限公司合作，在園內安裝三個自助回收機。每回收一個PET膠樽，遊人即可賺取零點一的八達通積分；遊人亦可選擇將積分捐贈予香港海洋公園保育基金，支持保育工作。

此外，我們在所有的小食亭及員工餐廳推行「無飲管日」，只有在特別要求下才派發飲管，減少飲管的耗用量。到二零一零年四月，該運動由每星期一次擴展至全年推行。截至二零一零年五月，公園的飲管使用量平均減少超過百分之八十五。

在二零零七年，我們發起「日減一盒獎勵計劃」，鼓勵員工於員工餐廳購買外賣時自備食物盒。由二零零七年十二月至二零一零年五月，共約有一萬六千五百八十份膳食以自備食物盒盛載。

與此同時，公園的減廢措施再度獲得認可。我們奪得由環境保護運動委員會、環境保護署、商界環保協會及香港生產力促進局合辦的「香港環保卓越計劃」。我們連續第二年獲得減廢標誌「卓越級別」的殊榮。



Clean Air Project and Energy Efficiency Programme

Ocean Park employs a fleet of environment-friendly hybrid vehicles, which replaced a number of gas and diesel-powered ones. We also maintain an Energy Saving Programme, under which new guidelines were published and staff training sessions were delivered to Park staff. To ensure that we maximize the effectiveness of our programmes, we offered toolbox talks to over one thousand staff members so that they could learn about the Park's environmental programmes and how they could apply best practices at work.

In addition, a Green Procurement Programme has been developed to minimize our energy consumption and environmental impact through the use of energy saving equipment in the Park.

Sustainable Seafood

Our commitment to conserving valuable resources extends to our food and beverage services through the practice of offering sustainable seafood in our menus. Our dietary choices have a direct impact on the sustainability of many aquatic species through both consumption and the damage caused during the fishing process. Starting this past year, the placemats in our dining facilities have a sustainable seafood checklist printed on them. Neptune Restaurant, our new flagship restaurant inside the soon-to-open Grand Aquarium, will also feature a sustainable seafood menu. Guests will not only enjoy their meals in a mesmerizing aquatic environment, but can take comfort in knowing that they have a choice of dishes that are sustainably sourced.

清新空氣及能源效益計劃

海洋公園以環保車代替多部以汽油或柴油為燃料的車輛。另外，我們亦推出「節約能源計劃」(Energy Saving Programme)，出版新的指引並為公園員工提供訓練。為使公園團隊能有效地執行計劃，我們還舉辦實用講座，向逾千位員工介紹公園的環保措施，使他們得以活學活用。

此外，通過實施「環保採購計劃」(Green Procurement Programme)，園內已採用節省能源的設備，將能源消耗及對環境的影響減到最低。

環保海鮮

在餐飲服務方面，我們為遊人提供環保海鮮餐單，以保護珍貴的海洋生物。事實上，我們的日常飲食選擇對保育海洋生物有著直接影響——食用海鮮將直接減低其數量，當中的捕撈過程亦對海洋生態構成威脅。因此，自去年起，園內餐廳已採用印有環保海洋類別的餐桌墊。此外，在即將開幕的「海洋奇觀」中，其旗艦餐飲設施「海龍王餐廳」，亦會選用環保海鮮入饌。遊人不單可於奇妙的海洋世界中享用美饌，也可安心品嚐一系列以環保海鮮炮製的特色美食。



Public Promotion Campaigns

In addition to integrating environmentally friendly elements into our Park's daily operations, our eco-friendly approach is also practised in unique, creative and unexpected ways. For instance, panda waste was used to create environmental awareness signage in the Park, enhancing the impact of our conservation messages.

In April, we took part in the worldwide celebration of Earth Day by setting up park-wide decorations honouring this year's theme of *Nurture Nature for our Future*. During 5th-8th of June, we again showed our support for the United Nation's World Environment Day and World Oceans Day by promoting the theme of *Biodiversity* among our guests through posters, banners, LED panels, as well as by distributing Citizens of the Ocean passports to encourage the sustainable use of marine resources. To raise awareness and encourage participation among our staff, two special screenings of the environmental-themed movie *Home* were arranged ahead of the event. We also hosted a promotional event for the film *Ocean Heaven*, starring Jet Li, during which Mr. Li enjoyed a dolphin encounter session with several autistic students to advocate marine conservation.

As a champion of sustainability, we are always eager to contribute to local and international awareness raising campaigns. In January, we hosted an educational booth with interactive games at a local Green Carnival, organized by Green Council Hong Kong. On the 27th of March, Ocean Park went dark for 60 minutes in support of Earth Hour 2010 and further promoted the event to Park guests during theatre shows and education programmes on that day, as well as, through posters, video clips and LED messages featured throughout the park.

公眾宣傳運動

海洋公園除了在日常運作中實踐環保理念，亦以獨特、具創意及意想不到的方式推行環保。例如，我們以大熊貓的糞便於園內製作教育指示牌，加強宣傳保育訊息。

於今年四月，我們與全球一起慶祝「世界地球日」，在園內各個角落圍繞「孕育自然·成就未來」的主題佈置一番。此外，為響應今年的「世界環境日」和「世界海洋日」，海洋公園於六月五日至八日期間，舉行一連串活動，包括於指定地點展示「世界環境日」和「世界海洋日」的宣傳海報、橫額及電子顯示屏，向遊人介紹生物多樣性的主題；同時，我們派發「海洋公民護照」，宣揚可持續發展對保育海洋生態的重要。此外，為提高保育意識及鼓勵員工參與其中，活動前我們特地播放兩場以環保訊息為題材的電影《地球很美有賴你》。與此同時，我們亦舉辦了由藝人李連杰主演《海洋天堂》的宣傳活動，期間李先生與數名患有自閉症的學生參與「豚聚一刻」，喚起大眾對保育海洋的關注。

海洋公園大力提倡可持續發展，我們致力推動於本地及國際間舉行的相關活動，以提高大眾意識。於今年一月，我們在環保促進會舉辦的「環保嘉年華」中擺放教育攤位，並設置互動遊戲供遊人參與。接著在三月二十七日，公園響應「地球一小時2010」活動，除了關掉所有非必要的照明系統外，我們還透過劇場表演、教育活動，以及園內四周的海報、短片和電子顯示屏向遊人宣傳該活動。





Our Sweetheart CNY Holidays float, which took part in this past year's Cathay Pacific International Chinese New Year Night Parade, hosted by the Hong Kong Tourism Board, featured extensive use of eco-friendly materials and re-usable items, as well as used Christmas lightings and fabric instead of wood.

An even more direct way in which we engaged our guests in environmental action was our 6th annual International Coastal Cleanup initiative. Ocean Park SmartFun annual pass holders made up the majority of the 70 participants who collected close to 50 bags of waste, weighing almost 280 kg, at a nearby beach. Being an integral part of the Southern District, we were glad to take an active role in preserving its natural beauty.

Future Development

The construction process of our MRP has been monitored by environmental management programmes; and innovative green design features were incorporated into the new facilities and attractions. Also included in the MRP project are extensive tree-planting initiatives to offset our carbon footprint and other environmental impacts brought about by the construction. Furthermore, with the launch of Ocean Express, our guests now have a new energy-efficient means of transportation between the Waterfront and the Summit.

此外，在每年一度、由香港旅遊發展局主辦之「國泰航空新春國際匯演」中，海洋公園的「海洋公園甜蜜蜜大團拜」賀歲花車以大量環保物料及循環再用物料製作而成，當中包括循環再用的聖誕燈飾，並以布料來代替木製品。

不得不提的是已舉辦到第六屆的「國際海岸清潔運動」。今年，公園更動員共七十人到附近的海灘進行清潔活動，當中大部分更為首次參與的「智紛全年入場證」會員。活動當天，參加者攜手收集了近五十袋共重達二百八十公斤的垃圾。我們對於能身體力行保育南區自然美景感到很高興。

全新發展

全新發展計劃的建造工程一直受到環境管理的監督，而計劃中的新設施和景點，設計均融合創新的環保概念。此外，全新發展計劃還包括大型植樹項目，以抵消建造工程產生的碳排放和對環境造成的其他影響。而同屬於全新發展計劃的「海洋列車」，自啟用後為遊人提供較節省能源的方法來往海濱樂園和高峰樂園兩地。

Giving Back to the Community

It is a matter of great pride for us to be warmly embraced by the people of Hong Kong and to be entrusted with the responsibility of creating a beautiful urban oasis. Therefore, we made sure that every single person in the community has free access to their People's Park on their respective birthday; while Hong Kong residents aged 65 or above as well as people with disabilities enjoy year-round free entry. In the past year, over 90,000 birthday boys and girls, 154,000 senior citizens, as well as 18,000 persons with disabilities benefited from our year-round free entry community programmes.

We further expanded our CSR programmes with the launch of a concession to over 480,000 Comprehensive Social Security Assistance (CSSA) recipients, who can gain admission to Ocean Park during the day at a nominal cost of HK\$20. In all, Ocean Park maintained 13 social care programmes, with over 350,000 beneficiaries and a total value to the community equivalent to HK\$85.0 million in fiscal year 2009/10.

In addition to our daily practice of offering free admission to holders of the Registration Card for People with Disabilities, we invited 5,000 Registration Card holders and their families and friends to a day at the Park on this past International Day of Persons with Disabilities (IDPD), an event we have supported for 17 consecutive years. We offer these valued guests not just access to the Park, but also accessibility—through extensive wheelchair access to attractions and facilities, as well as inductive loop pad systems at ticketing and guest relation windows for the hearing impaired. For the visually impaired, we have installed tactile warning strips, Braille and raised-letter guide books, as well as contour models of our thrill rides so that they could enjoy all the educational content and excitement Ocean Park offers.



回饋社區

海洋公園能深受香港人愛戴，並在城市中打造具生態價值的「綠洲」，實在令我們感到萬分驕傲。為回饋社會，海洋公園讓每位香港市民都可於其生日當天免費入場，而六十五歲或以上的香港居民及傷殘人士均可全年免費入場。去年就有超過九萬名壽星仔及壽星女、十五萬四千名長者以及一萬八千名傷殘人士受惠於這個全年有效的社區優惠，免費暢遊海洋公園。

我們更進一步擴大我們的關愛社群項目，讓全港超過四十八萬名合資格領取綜合社會保障援助計劃（綜援）的受助人士，以象徵式的港幣二十元購買公園之日間入場門票。於二零零九至一零財政年度，海洋公園共舉辦十三個關愛社群活動，受惠人數超過三十五萬人，回饋社區的金額達港幣八千五百萬元。

海洋公園除了為持有殘疾人士登記證的遊人提供免費入場優惠外，我們還於去年的「國際復康日」邀請五千名持登記證人士及其親友入園遊玩，這已是公園連續第十七年支持此活動。除此之外，公園更為有需要人士細心安排多項無障礙設施，如輪椅通道，方便他們來往不同景點；而聽障人士亦可利用設於售票處及旅客服務中心的感應助聽系統輕易地暢遊公園。此外，我們為失明人士在園內安裝失明人士警告帶、點字及凸字版指南，以及機動遊戲輪廓模型，令他們投入海洋公園的寓教育於娛樂之旅。

Another way in which we give back to the community is by offering employment and vocational training to disadvantaged young people. By working with the Tung Wah Group of Hospitals (TWGH) and St. James Settlement, we provide employment opportunities to people with disabilities. Through a collaborative initiative with the Labour Department, under their Youth Pre-employment Training Programme, we also offer disadvantaged young people employment opportunities in our retail operations.

Furthermore, we provided valuable vocational training to young people searching for their career path. Last year, twenty-one young trainees graduated as the second class of our Ocean Park Theme Park F&B Services Trainee Programme, offered in collaboration with the Labour Department's Youth Pre-employment Training Programme and the Youth Work Experience and Training Scheme (YTP-YWETS), Hong Kong Federation of Youth Groups (HKFYG) and the Hospitality Industry Training & Development Centre (HITDC). Trainees learned crucial F&B knowledge through HITDC courses and gained valuable workplace experience at the Park. For this past year's programme, we invested HK\$1.4 million on wages, training courses and other staff benefits. Our efforts have made a societal contribution, as nine graduates joined us as permanent staff members while the others embarked on their future with training, experience, and friendships that put them in good stead.

我們另一項回饋社會的行動就是僱用來自弱勢家庭的青少年，並向他們提供職業訓練。透過與東華三院及聖雅各福群會合作，我們幫助傷殘人士得到工作機會；而通過與勞工處的展翅計劃合作，公園的零售店亦向來自弱勢家庭青少年提供就業機會。

另外，我們亦向青少年提供職業培訓，助他們一展所長。去年，海洋公園聯同勞工處之「展翅•青見計劃」、香港青年協會及旅遊服務業培訓發展中心舉辦第二屆海洋公園「主題公園餐飲服務學員計劃」，當中共有二十一名學員畢業。他們在旅遊服務業培訓發展中心學習餐飲業知識後，再到海洋公園實習並獲得寶貴的工作經驗。在去年的計劃中，我們投資了港幣一百四十萬元於員工薪酬、培訓課程及其他員工福利。此計劃對社會貢獻良多，當中九名畢業生已成為公園的長期員工，而其他學員則在過程中獲得培訓機會、經驗及友誼，助他們繼續追尋自己的事業及理想。



Cultural diversity has always been a key ingredient to Hong Kong's success as an international metropolis. Being an inclusive organisation, we are keen to welcome people of diverse ethnic backgrounds to not only visit as guests, but also join our team. As part of our participation in the Employee Volunteer Week, we partnered with HKSAR Lady MacLehose Centre and Aberdeen Kai-Fong Welfare Association Social Service Centre on programmes under HKSAR's Community Investment and Inclusion Fund to train and hire underprivileged youths and ethnic minorities living in Hong Kong. As part of one recruitment initiative, we invited a group of ethnic minorities to visit the park and to give us suggestions on how we can improve our cultural diversity initiatives.

In addition to spearheading our own CSR efforts, we also support other non-profit organizations in their charitable endeavours. For instance, we hosted a special Halloween Bash preview night event in September to raise HK\$1 million for the newly-launched Yan Oi Tong Love and Care Project, which helps and supports bereaved families that have lost their breadwinner to accidents.

Our senior management team also volunteers their time to share their expertise and insights with students and other business professionals. Among the organizations that benefited were: the International Association of Amusement Parks and Aquariums (IAAPA); National Aquatic Wildlife Conservation Association; Association of Zoos and Aquariums (AZA); Hong Kong Chamber of Commerce and hotel and tourism management advisory committees at various local universities. Our chief executive alone dedicated nearly 80 hours of personal time in this past year to university lectures, student development, case study support and various community activities to help deliver the Ocean Park story and Ocean Park experience to Hong Kong, the region and the industry.

多元文化一直是香港作為國際都會成功的要素。海洋公園除了歡迎不同文化種族背景人士遊覽公園外，亦誠邀他們加入我們的大家庭。作為參與「僱員義務工作周」的一部份，我們透過香港特別行政區政府的社區投資共享基金，與香港聖公會麥理浩夫人中心及香港仔街坊福利會社會服務中心，合力訓練並聘請來自貧困家庭的青少年及居於香港的少數族裔。與此同時，我們亦邀請了一班少數族裔遊覽公園，並就如何改善我們的多元文化行動提供意見，作為招募行動的一部份。

海洋公園除了大力提倡企業社會責任，亦積極支持其他非牟利團體的慈善活動，例如我們在九月特意为新展開的仁愛堂「仁間有愛支援計劃」舉辦「海洋公園十月全城哈囉喂慈善夜」，籌得港幣一百萬元，幫助因意外而喪失收入支柱的家庭。

我們的管理團隊亦在工餘時間義務與學生及其他商界專業人才分享經驗及專業意見。當中受惠機構包括：國際遊樂園及景點協會、全國水生野生动物保護分會、動物園及水族館協會、香港總商會及本地多間大學的酒店及旅遊管理學系的諮詢委員會。去年，單是我們的行政總裁已花上近八十小時的私人時間到大學講課、參與學生發展活動、個案支援及多項社區活動，向香港、亞太區及整個行業講述海洋公園的成功故事及營運經驗。

Commitment to Health and Safety

Ensuring the health and safety of our guests and staff is a number one priority of Ocean Park. Not only do we put in place proper facilities and best practices, we also engage our staff through in-house and outreach initiatives. This year, we inaugurated our first Cheering Competition to inject energy and passion to the fourth Ocean Park Safety & Environmental Quiz contest.

While continuing to develop and deliver excellent food and beverage offerings to our guests, we completed the implementation of an ISO22000 Food Safety Management System this year. A taskforce was specifically established to enhance the Park's food preparation process with the goal of receiving ISO22000 certification, which we look forward to achieving by the end of 2010.

To support health and safety initiatives in the wider community and share smart tips on enjoying amusement rides, we hosted an interactive game booth at a 2-day carnival as part of the Electrical and Mechanical Safety Campaign, which was spearheaded by the Electrical and Mechanical Services Department. Our entry in the E&M Safety Slogan Competition came in as the 1st runner-up and will be displayed in the Park to promote escalator safety.

安全至上

海洋公園的首要任務，是保障遊人和員工的健康及安全。我們不但設置最合適的設施，並確保運作良好；我們亦鼓勵員工參與園內及外展活動，學習及推廣安全知識。今年，我們舉行首屆啦啦隊比賽，支持第四屆海洋公園安全及環保問答比賽，以鼓勵公園上下踴躍參與。

除了一如既往提供一流的餐飲服務予遊人外，我們亦於本年度實施了ISO22000食品安全管理系統，又成立了專責隊伍負責提升公園的食物準備程序，以求在二零一零年年底前取得ISO22000認證為目標。

為提高社區的健康及安全意識，並分享安全乘坐機動遊戲的心得，我們於機電工程署主辦的機電安全香港通，為期兩日的嘉年華活動中，設置互動遊戲攤位。我們是在次活動的機電安全標語比賽中得到第二名，而得獎標語將於園內展示，以推廣安全使用電動扶手梯。



While all our facilities receive regular inspection and maintenance by Park staff to ensure their safety, we also engage amusement ride specialists from the United States every year to conduct safety audits on rides, seasonal attractions, as well as overall Park operations to keep up with the most stringent international standards and industry best practices. It is assuring to know that our efforts were appreciated by our guests, who gave "the safety of the rides, games and other facilities" the highest satisfaction rating in a recent guest survey.

To enhance corporate sustainability and business continuity, we have developed a Risk Management System, which together with our Risk Management Policy, were approved by the Board of Directors in 2009. The Risk Management Committee (RMC), whose members include the Chief Executive, Deputy Chief Executive and Executive Directors of the Park, oversees the management of the Park's risks and reviews various risk registers and their respective control measures.

The RMC met twice in 2009/2010. Under the facilitation from a risk management specialist, a risk and change workshop was conducted with RMC to identify the business changes that could impact the Park's risk profile. A series of meetings were conducted with the Park's individual risk owners by the Chief Executive, Deputy Chief Executive and our internal risk management team to update the risk control implementations, as well as mitigate the identified risks for likelihood and consequence, to ensure the lowest possible risk profile.

As Ocean Park continues to grow and develop, we remain committed to finding new ways to contribute to sustainability, not only within the Park and the community, but to the whole planet as well.

海洋公園的設施除了經內部員工定期檢查及保養外，我們每年都邀請美國的機動遊戲專家評估機動遊戲、節日景點以及公園的營運設施之安全水平，以確保一切符合嚴謹的國際及業內標準。最近一項於公園內進行的旅客調查顯示，遊人對「機動遊戲、遊戲及其他設施的安全程度」滿意度達到最高評分，足見我們的努力都得到遊人認同。

為提升企業的可持續發展，並確保業務在任何情況下得以持續進行，我們特別發展了一套風險管理系統及政策，並已於二零零九年獲董事局批准落實。風險管理委員會成員包括海洋公園行政總裁、副行政總裁及執行總監，監察公園所面對的風險，審視不同的風險級別及制訂控制措施。

風險管理委員會於二零零九至一零年度曾召開兩次會議。在風險管理專家協助下，風險管理委員會舉行了一個風險工作坊，找出可能影響公園潛在風險的業務範疇。公園的行政總裁、副行政總裁及內部風險管理團隊曾與各相關部門進行一連串會議，更新風險控制措施，辨識潛在風險，務求將風險減至最低。

在海洋公園繼續擴建及發展之同時，我們依然在公園內、社區中、以至整個世界上努力不懈、堅定不移地為可持續發展作出貢獻。

啟發



"I got a chance to touch the dolphins as well as learn about their body structure, behaviour and means of communication. This got me thinking about their current conservation status and gave me a strong desire to [help] protect wildlife," a student said after a dolphin encounter.

一位參加「豚聚一刻」的學生，活動後說：「今次我有機會親手撫摸海豚，又可以學習到海豚的身體結構、性情及溝通方法，除令我反思現今的保育工作外，還使我有更強動力保護野生動物。」

At Ocean Park, education is much more than simply learning facts and figures, but involves developing an emotional connection with nature, which in turn inspires concrete action. It is an ongoing process that benefits students and guests of all ages.

一直以來，海洋公園肩負著將遊人與大自然緊密連繫起來的使命。因此，我們的教育內容不只限於資料和數據；我們的教育目的旨在於啟發參加者愛護大自然，並將之轉化為實際行動。我們將繼續履行這使命，持之以恆，讓更多學生和遊人得益。

Regional Leadership in Theme Park Education

To bring guests and students closer to nature and advocate environmental stewardship, Ocean Park has on staff a team of educators who are well grounded with academic degrees in science or communications, and have the opportunity to receive further professional training from the Association of Zoos and Aquariums (AZA). They also constantly upgrade themselves through exchanges with other zoos and aquariums around the world. As a key player in the International Zoo Educators Association and a working partner of many facilities in the region, Ocean Park was host in October 2009 to the second Asian Zoo Educators' Conference (AZEC), attended by 58 educators from 29 organizations throughout the region. Participants benefited from exchanges with their counterparts and had the opportunity to see first-hand the excellent work of our educators and the educational programmes at the Park.

領導主題公園業的教育發展

海洋公園致力提倡環保，為學生及遊人提供親近大自然的機會。為此，我們成立了專業教育團隊，成員皆獲得科學或傳理學位資格，並有機會接受由動物園及水族館協會 (Association of Zoos and Aquariums, AZA) 所提供的專業訓練。我們優良的教育隊伍亦經常到訪世界各地的動物園和水族館，交流學習，提升專業水平。作為國際動物園教育工作者協會的主要成員及區內眾多保育設施的合作夥伴，海洋公園於去年十月舉行了第二屆亞洲動物園教育者會議 (Asian Zoo Educators' Conference, AZEC)，邀請區內二十九個組織共五十八位動物園教育者參與。參加者透過與同業的交流，獲益良多；他們亦同時了解我們教學團隊的最新工作及相關的保育項目。

Connecting with Nature through Education

Founded on a commitment to education and conservation, Ocean Park has always been much more than a theme park. Our approach to education is rooted in connecting with nature through close encounters with live animals and inspiring a passion for nature conservation in everyday life. By making available our unique resources for educational purposes, we offer our guests and students a mode of learning that is far more fun, engaging and interactive than that afforded by traditional textbooks and classroom settings. In the 2009/10 school year alone, over 46,000 students took part in courses provided through Ocean Park Academy, Hong Kong (OPAHK), our education arm, bringing the total number of students that have benefited from our educational programmes since 1992 to well over half a million.

OPAHK's courses give students an up-close encounter with our animal ambassadors, supplemented with explanations and interactive presentations tailored to their age and academic level by our team of enthusiastic and well-trained professional educators. For the 2009/10 school year, a total of 35 different courses were offered to students ranging from kindergarten (age 3-5) to secondary 4-6 (age 15-17).

Ocean Park is a dynamic classroom and the curriculum offered by OPAHK also evolves accordingly. For example, we introduced 11 courses specifically to take advantage of the resources available at the newly opened Amazing Asian Animals. Some of the new programmes include: *Giant Panda's Sweet Home*; *Legend of the Goldfish*; *The Symphony of Nature and Man*; and *Panda Ranger's Discovery*.

啟迪教育 連繫大自然

海洋公園一直致力推行教育工作和支持生態保育，擁有遠大理想。我們的教育理念，是希望藉著與動物的緊密接觸，啟發遊人於日常生活中愛護大自然。透過園內獨有的設施，我們為遊人和學生提供一個比傳統書本及課室更生動有趣的互動學習模式。在二零零九至一零學年，已經有超過四萬六千名學生參與海洋公園旗下的香港海洋公園學院所提供之課程；而由一九九二年起，參加學院所舉辦之教育課程的學生人數，累積已超過五十萬以上。

香港海洋公園學院所提供的課程讓學生可以近距離接觸我們的動物保育大使。對環保教育充滿熱誠和經過專業訓練的教學團隊，為不同年齡及程度的學生度身訂造合適的課程和互動展示。在二零零九至一零學年，我們共設立了三十五個不同的課程供幼稚園學生（三至五歲），以至高中生（十五至十七歲）選讀。

海洋公園本身就是一個多元化的課室，香港海洋公園學院亦靈活運用公園的資源。例如在「亞洲動物天地」開幕後，學院共推出十一個相關課程，包括「大熊貓安樂窩」、「金魚傳奇」、「人·和·自然」及「竹林奇遇」等。



Over the years, Ocean Park has grown to become a unique education resource that complements local students' regular school curriculum. With the recent implementation of a new secondary school structure, OPAHK specifically designed courses that are compatible with the new curriculum in Hong Kong, including two new Liberal Studies courses, which aim to inspire students to take personal responsibility and action for conservation.

In one of our Liberal Studies courses, *Every Drop Counts*, students discovered ways to conserve water as they toured Ocean Park's guest facilities, chilling systems and husbandry facilities for an in-depth understanding of water usage. In *Sustainable Seafood*, students learned about the relative sustainability of various seafood items and how local seafood eating culture and fishing methods affect the marine ecosystem. As a result, students begin to understand and appreciate how their actions and choices can help restore the health of the seas. The course proved to be extremely timely as this past year saw a heightened concern in the community about the consumption and trading of shark's fin. We were also gratified by the results of a study that showed a change in attitude among students who have taken our course, with over 80% indicating they would take sustainability into consideration when ordering seafood in the future.

經過多年來的努力，海洋公園已成為一個獨特的教學資源中心，與本地的常規課程互相輔助。為配合最近實施的新高中學制，我們特別設計多個可以融合新學制的課程，包括兩個全新的通識教育課程，旨在啟發學生承擔個人責任，把保育工作付諸實行。

在我們其中一個通識教育課程「生命之源」中，學生可透過參觀園內遊人設施、冷凍系統和飼養設施，學習保育水資源的方法，深入了解水資源的運用。在「環保海鮮」課程中，學生可以知道不同海鮮種類的生產是否符合可持續原則，以及認識本地海鮮的食用文化及捕撈方法對海洋生態系統的影響。學生們能從而明白他們的選擇和行動對保護海洋的重要。過去一年，社會上有更多人士關注食用及買賣魚翅對生態所造成的影響，足證我們的教育題材配合時宜。另一方面，我們的調查結果亦顯示，學生對保護環境的態度，在完成課程後有明顯的轉變：超過八成的學生表示他們日後在選擇食用海鮮時會考慮環保因素，這令我們感到十分欣慰。



Another programme OPAHK created for the new secondary school curriculum was a series of workplace visits to provide students with an up-close and personal perspective on some of the career paths and professions that can be found in Ocean Park. Due to the vast variety in job nature and work environments in the park, students could choose from six different job titles, such as *Aquarium Management*, *Performance and show production*, *Water quality control*, and more. They benefit by speaking with our staff and visiting back-of-house areas to witness important behind-the-scenes work that makes Ocean Park a fun place for our guests and a nurturing environment for our animal residents.

Looking ahead, the upcoming opening of Grand Aquarium will mark a new chapter in our educational programmes as three new courses have already been planned for the new school year. Students will have the opportunity to meet some 5,000 fish of over 400 species inhabiting one of the largest aquariums in the world. Two new job titles will also be added to our Workplace Visit Programme, giving students a chance to learn about bird husbandry directly from our bird trainers and go behind the scenes to observe the workings of the haunted houses featured in our Halloween Bash presentation.

A Student Sponsorship Scheme was established in 2007 to finance students from families with limited financial resources to participate in OPAHK courses with full or half fee exemption. Eligibility for funding was expanded this year to give even more students access to our courses. Over 9,000 students have benefited from the scheme since its inception.

另一項專為新高中學制而設的「海洋公園工作實錄」，讓學生親身了解公園內的不同專業，為未來投身社會作好準備。園內的工作種類繁多，學生可以從六個不同的工作崗位如水族護理、表演及幕後製作、水質控制等選擇不同的體驗。透過深入幕後場地、親身觀察員工的工作情況，學生得以明白海洋公園如何為遊人炮製歡樂，並同時為動物保育大使提供理想的生活環境。

即將落成的旗艦景點「海洋奇觀」，將為我們的課程設計帶來嶄新元素。我們已計劃在新學年引入三項於「海洋奇觀」舉行的新課程，學生將於這座屬全球其中一個最大的海洋館中接觸到逾四百多種、約五千條珍貴的魚類。我們亦會在「海洋公園工作實錄」中加推兩個全新項目：學生可選擇與動物護理員會面，學習雀鳥護理；或參加「海洋公園十月全城哈囉喂」幕後之旅，了解鬼屋的運作。

自二零零七年起，我們成立的「學生助學計劃」一直資助經濟有困難的學生，讓他們在參加香港海洋公園學院的課程時，能獲得全費或半費減免。今年我們更調整申請資格，令更多學生可以參與學院的課程。至今，已有超過九千名學生透過此計劃受惠。

Taking Education outside the Park

Ocean Park extends its contribution to conservation education beyond in-park facilities through a number of programmes. Through Teacher Day Camps, we provide local educators with innovative educational tools that they can deploy in their own classroom teaching. We have also developed and made available a variety of educational material on OPAHK's website for both students and teachers.

Over the years, thousands of students have benefited from our Clean Air Outreach Programme, whereby we deliver environmental messages to schools through our specially designed LPG vehicle. This year, in an effort to transform local classrooms into centres of conservation, we launched Hong Kong's first Juvenile Horseshoe Crab Rearing Programme. Funded by the Ocean Park Conservation Foundation, Hong Kong (OPCFHK) with technical instructions provided by City University of Hong Kong (CityU) to participating secondary school students, this new programme offered students the opportunity to rear horseshoe crabs, which will eventually be released into the wild.



公園以外的教育活動

為擴展我們對生態教育作出的貢獻，海洋公園走進社區，策劃了多項教育計劃。首先，我們透過「教師研習室」活動，為本地教育工作者提供創新教具，以應用於日常課堂中。此外，我們上載大量教學資源到香港海洋公園學院的網頁，供學生及老師使用。

過去數年來，數以千計的學生亦受惠於我們的「清新空氣」外展課程，他們透過參觀海洋公園特別設計的環保汽車，學習環保訊息。今年，我們更破天荒將保育工作帶到課堂中，推出了全港首個「馬蹄蟹校園保姆計劃」。是次計劃由香港海洋公園保育基金贊助、香港城市大學提供技術支援，讓中學生可以一嘗培養年幼馬蹄蟹的滋味，最後把牠們放歸野外。



Nurturing the Next Generation of Conservationists

Ocean Park's conservation advocacy over the years has nurtured a new generation of university students who are passionate about wildlife conservation. To help students at the tertiary level gain valuable field training and experience the joy of conservation work, OPCFHK created a University Student Sponsorship Programme (USSP). For the 2009/10 school year, a total of 27 students from four local universities were sponsored to visit mainland China, India, Malaysia, Nepal and the Philippines for conservation projects on species ranging from sharks, dolphins, red pandas and seahorses. Since 2004/05, over one hundred students have taken part in this programme, many of whom have gone on to pursue conservation-related careers.

培育新一代保育人員

一直以來，海洋公園堅守理念，致力培育新一代、來自本地大學的保育人員，支援野生生態保育。為協助大學生獲得更多寶貴的實地考察經驗，並明白箇中樂趣，香港海洋公園保育基金特別創立了「野外生態保育大學生贊助計劃」。於二零零九至一零年度，來自四所本地大學共二十七名學生獲得贊助，到訪中國內地、印度、馬來西亞、尼泊爾及菲律賓，參與有關鯊魚、海豚、小熊貓及海馬的保育計劃。自二零零四至零五年度起，已有超過一百名學生參加此項計劃，當中為數不少的參加者更繼續從事與保育相關的行業。



Making Every Park Visit Educational

Students are not the only ones who benefit from our educational initiatives. Every guest who visits the Park has access to a wealth of interpretive displays that accompany our many exhibits. Our educators also stand ready at animal exhibits to share their knowledge and passion for conservation, as well as inspire to help protect the environment. Among the interesting facts that guests can learn are the physical characteristics of our animal ambassadors, natural life history as well as factors affecting their survival in the wild. We also strive to raise public awareness of broader conservation issues. For instance, at the newly opened Chinese Sturgeon Aquarium—Yangtze Exploration, we present the Chinese sturgeons in the context of the Yangtze River's cultural-historical significance and the pressing issue of freshwater conservation.

For guests looking for an up-close and personal encounter with our animal ambassadors, we offer a series of public education programmes, such as *Dolphin Encounter*, *Honorary Panda Keepers*, *Behind-the-scenes tours* and more. Conducted by our experienced educators, these programmes provide guests with a unique opportunity to connect with our animal ambassadors in back-of-house settings where they live, play and receive care. They also learn about interesting aspects of animal care, such as how to prepare meals for giant pandas, and what humans could do to help with wildlife conservation.

With more resources becoming available as Ocean Park continues to grow, we will remain focused on developing content and programmes to enrich the educational quality of park experience and further our contribution to nature conservation.

富教育意義的遊園體驗

在海洋公園，不單學生們能透過我們的教育活動而有所裨益，每位來臨公園的遊人亦能從解釋詳盡的展板中，獲得豐富的教育資訊。我們的保育大使亦會長駐動物展覽區，分享他們的專業知識和保育熱忱，以鼓勵遊人保護環境。除此之外，遊人更可以學習有關動物保育大使的有趣知識，包括牠們的身體特徵、生態歷史以及牠們在野外環境中所面對的威脅等。例如於新開幕的「中華鱘館—長江足跡」中，展館以模仿長江流域的自然環境為設計主題，藉此向遊人揭示中華鱘對長江流域文化發展的歷史意義，並提倡保護淡水資源。

此外，我們提供了一系列供大眾參與的教育項目，如「豚聚一刻」、「榮譽大小熊貓護理員」、「幕後之旅」等，讓他們可以近距離接觸動物保育大使。在具備豐富經驗的教育大使帶領下，遊人可參觀幕後設施之餘，更可了解各動物鮮為人知的一面，體驗牠們的日常生活；同時，遊人更可從中得知動物護理的趣事，例如如何製作美食供大熊貓享用、人類如何協助野外保育工作等。

隨著園內的資源日漸增加，我們將繼續研究及發展別出心裁的教育項目，豐富海洋公園的教學體驗，進一步為環境保育作出貢獻。

尊重



“I hope to pursue a career in conservation. I’ve also decided there will be no shark’s fin soup in my [future] wedding banquet!” said a university student after taking part in a project on whale shark survey, conservation and public awareness funded by the Ocean Park Conservation Foundation, Hong Kong.

「我希望日後可在保育方面發展自己的事業。我也決定在（未來的）婚宴菜單上剔除魚翅！」一名大學生參與由香港海洋公園保育基金撥款支持的鯨鯊普查及提升公眾意識項目後說。

With the effects of climate change exacerbating habitat loss and threatening the survival of a fast growing list of endangered species, the task of conservation has become ever more urgent. Ocean Park is committed to developing engaging and educational ways to enrich the conservation and environmental awareness of our guests, as well as pledging much-needed resources to conservation throughout the region.

Ocean Park’s conservation platform is built upon the conviction that education should not be confined to classrooms and the teaching of facts, but must involve empowering young people to be active conservation contributors and advocates in the wider community. Our exhibits and presentations not only teach guests about habitats in trouble, but also inspire love for our animal ambassadors and instill a respect for wildlife and their habitats.

氣候轉變，大自然面臨嚴重威脅，愈來愈多動物瀕臨絕種，生態保育工作更是刻不容緩。海洋公園致力透過豐富有趣、具啟發性的方式，提高遊人對生態保育及環境保護的意識，並投放資源支援區內的保育工作。

海洋公園深信教育不應局限於課室中，亦非單靠傳授書本上的知識；教育理應引導年輕一代身體力行，積極參與生態保育工作，藉以帶動更多社會人士參與。我們透過動物保育大使向遊人說明保護其棲息地之重要性，更向他們灌輸愛護動物的訊息，建立尊重野生動物和大自然的信念。



World Class Animal Care, Husbandry and Research

Since our establishment 34 years ago, we have played a pivotal role in developing Hong Kong's conservation awareness by providing guests with the opportunity to observe and interact with animal ambassadors. More importantly, by displaying our commitment to the animals through excellence in the design and construction of exhibits and in our animal presentations, we set an example for how we can all do our part for maintaining ecological balance and biodiversity.

Ocean Park's commitment to conservation starts from providing the best care for approximately 450 resident species, over 60 of which are listed as threatened or endangered under CITES (Convention on International Trade in Endangered Species of Wild Fauna and Flora). We derive great pride from being recognized for our superb animal care and best practices in conservation and education over the years. Indeed, we remain the only theme park outside of North America that has met and continues to meet or exceed the stringent accreditation requirements of the Association of Zoos and Aquariums (AZA). The care we provide to dolphins, sea lions and other sea creatures is also recognized through accreditation by the Alliance of Marine Mammal Parks and Aquariums (AMMPA).

As a leading zoological facility in the region, Ocean Park is always eager to help elevate the standard of animal care in the region by sharing best practices with our counterparts through our annual Animal Training Seminar. The Seminar started as internal sessions and has grown to become a widely anticipated regional event. This year's event, held in September, was attended by well over 200 participants from 11 zoological facilities in China, Taiwan, Japan and Singapore, as well as local industry partners and government departments. Our industry leadership has earned us the honour of hosting the International Marine Animal Trainers' Association Conference in 2012. We are genuinely excited about the opportunity to showcase the hospitality of Hong Kong and our commitment to animal care.

世界級動物護理及研究

海洋公園自三十四年前成立至今，一直致力提高香港的生態保育意識，在園內提供機會予遊人探訪和親近動物保育大使。更重要的是，我們以身作則，為園內的動物悉心設計最佳的居住環境，藉此鼓勵遊人加入保育行列，一起保護生態平衡，以及維持大自然中的生物多樣性。

我們努力不懈，為棲息於公園內的動物提供最佳的生活環境。我們的動物大家庭共有約四百五十個物種，其中超過六十個屬「瀕危野生動植物國際貿易公約」的受威脅或瀕危物種。海洋公園在動物護理、生態保育和教育工作方面，均獲得各方認同。事實上，我們是唯一一個在北美以外已達到或超越動物園及水族館協會 (Association of Zoos and Aquariums, AZA) 嚴格標準的主題公園。此外，我們在海豚、海獅及其他海洋生物的護理方面，亦取得海洋哺乳類動物公園及水族館聯盟 (Alliance of Marine Mammal Parks and Aquariums, AMMPA) 的認可。

海洋公園擁有區內最佳的動物設施，我們更積極提升區內的動物護理水平；在本年度的「動物訓練研討會」中，我們與業界分享動物護理的最新知識和技術。研討會起初只供員工參與，至今已發展為備受期待的區內盛事。本年度的活動於去年九月舉行，有超過二百名來自中國、台灣、日本及新加坡的十一個動物園設施之業界代表、與及本地合作夥伴和政府部門的代表一同參與。此外，在業界的支持下，我們將於二零一二年舉辦國際海洋動物訓練員協會研討會 (International Marine Animal Trainers' Association Conference)。對於研討會能於海洋公園舉行，我們感到非常榮幸，並期望透過這次機會展示香港友好一面，以及我們對動物護理的重視和投入。

To maintain the long-term sustainability of our family of animals, we have adopted the best husbandry practices available and continue to explore innovative approaches. For instance, Ocean Park made news around the globe when we became the first facility in the world to have successfully bred bottlenose dolphins through artificial insemination back in 2001. We also introduce new species into our animal collection regularly in order to enrich our guests' experience and add to our overall conservation education platform, while keeping in mind our commitment to first source animals through breeding loans or exchanges with other zoological facilities. Working with the Agriculture, Fisheries and Conservation Department (AFCD) on a local species conservation programme, we have successfully bred some rare species native to Hong Kong, including Roma tree frog, Hong Kong newt, Hong Kong paradise fish and rice fish.

In addition to keeping and breeding animals, we also contribute to conservation by participating in scientific research. In collaboration with the National University of Singapore, we have been studying the ability of dolphins to recognise distal objects across both sensory modalities of sight and echolocation. The results of this innovative study, released in May, deepened our appreciation of the intelligence and cognitive capability of dolphins and paved the way for a fuller understanding of their behaviour in the wild, which could have far-ranging significance for conservation efforts worldwide.

為了讓公園的動物保育大使數目能保持穩定增長，除了應用現時最佳的動物護理系統外，我們亦不斷探索新技術。舉例而言，在二零零一年，海洋公園成為全球第一個動物園設施以人工受孕技術成功繁殖樽鼻海豚。此外，我們亦不時引進新物種，以豐富遊園體驗，並強化保育平台。而我們引進動物的政策，是必先與其他動物設施合作，透過繁殖借用及動物交換途徑引進動物。其外，我們亦與漁農自然護理署合作保育本地物種，已培育成功的香港獨有珍貴物種包括盧文氏樹蛙、香港蠟螈、香港鬥魚及弓背青鱗(米魚)。

除了護理和繁殖動物外，公園亦積極進行保育研究工作。我們與新加坡國立大學合作，研究海豚如何透過視力及回聲定位，辨認遠距離的物體形狀。這項創新的研究結果於本年五月發表，加深了我們對海豚的智力及認知能力的認識，令我們更深入了解牠們在野外的習性，對全球保育工作有莫大幫助。



Expanding Our Family of Ambassadors for Conservation

We were delighted to welcome several new members to our family of animal ambassadors this year. Given our good track record and reputation in marine mammal care and husbandry, Ocean Park was chosen by South Africa's Bayworld to be the new home for two of its bottlenose dolphins, Domino and Dumisa. Their arrival not only brought joy to our staff and guests, it also represented a new source of genetic diversity that would enhance the sustainability of our dolphin breeding programme.

This year, Ocean Park was entrusted with ten Chinese sturgeons for our new Chinese Sturgeon Aquarium—Yangtze Exploration. These “living fossils” and the four other freshwater fish species on display help the public appreciate the precious nature of freshwater and the global plight of rivers. The entire collection also gave us an opportunity to showcase both the natural and the cultural heritage of Yangtze River.

For our Emperors of the Sky presentation at the Bird Theatre, Ocean Park acquired five different species of birds of prey this year, including steppes eagles, lanner falcons, striated caracaras and turkey vultures. These avian ambassadors provided guests with a deeper appreciation of their roles in the ecosystem and the importance of protecting their wildlife habitats.



全力支持保育工作 迎接保育團隊新成員

我們欣喜地宣布本年度有多名新成員加入動物保育大使行列。首先，憑著公園在海洋哺乳類動物護理和管理的卓越成就，位於南非的著名景點 Bayworld 指定公園作為其兩尾樽鼻海豚 Domino 及 Dumisa 的新居。兩位新的動物保育大使不但為公園的員工和遊人帶來無限歡樂，亦為公園的海豚家族引入新基因，長遠來說，有助海豚繁殖的持續性。

今年，海洋公園獲贈十尾中華鱘，並開設「中華鱘館—長江足跡」。我們期望透過展示這些「活化石」及其他四種珍貴的淡水魚類，喚起大眾對保育水資源的關注，明白愛護江河的重要。此外，在遊覽展館的過程中，遊人更可認識到長江的自然生態和文化遺產。

另外，在雀鳥劇場上演的全新劇目「天上王者」中，我們引進了五個首度來港的猛禽物種，包括草原鵟、地中海隼、條紋卡拉鷹及紅頭美洲禿鷲。這些雀鳥大使讓遊人了解到猛禽在生態系統中所扮演的角色，以及保護其棲息地之重要性。



Some of our new animals came to us through AFCD. They were either rescued from the wild as stray or injured animals, or confiscated by AFCD from people who imported or kept them illegally. Napoleon Wrasse, Eurasian red squirrels, water monitors and green turtles are just a few of the new ambassadors at Ocean Park.

Last but not least, Hong Kong and Ocean Park will receive as a gift a pair of koalas from the South Australian government to promote koala conservation. We look forward to showcasing these lovable animals and sharing their stories with our guests. To prepare for the eventual arrival of the koalas, key Park staff visited facilities in Australia to learn about koala care and have begun to source a farm to grow eucalyptus trees that are necessary to feed these engaging marsupials. Further training and facility development will take place to ensure that the koalas will receive the best care when they arrive at Ocean Park.

公園亦有在漁農自然護理署的安排下，引進了新的動物保育大使。牠們有些是在野外被拯救的流浪或受傷動物，有些則是因非法進口或飼養而被漁護署沒收的動物。已被送往公園的物種包括蘇眉、赤腹松鼠、水巨蜥及綠海龜等。

不得不提的是香港和海洋公園將獲贈一對由南澳洲政府送贈的樹熊，藉此推廣保育這種可愛的動物。我們期待向遊人展示這對人見人愛的動物，並分享牠們的生活點滴。為迎接樹熊來港，我們已派出數位主要動物護理人員遠赴澳洲學習樹熊護理知識，並開始培植尤加利樹作餵飼之用。此外，我們已安排進一步的動物護理訓練，並為牠們安排居住設施，以確保一對樹熊能得到最適合的照料。

Ocean Park Conservation Foundation, Hong Kong

Our contribution to conservation goes beyond caring for our animals and inspiring conservation awareness. We support the Ocean Park Conservation Foundation, Hong Kong (OPCFHK), our conservation arm, by donating a portion of the Park's admission revenue, panda merchandise sales proceeds and revenue from animal encounter programmes. All admission revenue collected on our annual Conservation Day in January was also donated to OPCFHK. This is what makes Ocean Park the unique theme park that the people of Hong Kong are proud to call their very own.

OPCFHK provides funding support to conservationists, research scientists and students on projects that benefit the sustainability of biodiversity in Asia. Established as a charity trust, OPCFHK operates independently of Ocean Park. In the 2009/10 fiscal year alone, the Foundation received HK\$8.2 million from Ocean Park and supported 25 projects on 17 species. Since 2005, Park guests indirectly contributed a total of HK\$37.4 million to the Foundation.

Funding applications received every year by the Foundation are reviewed by the Scientific Advisory Committee, which is comprised of local and international experts who ensure an objective and impartial selection process for determining how best to effectively use resources on the most worthwhile projects.



香港海洋公園保育基金

海洋公園支持保育工作不遺餘力，我們除了為動物保育大使提供最佳的照顧及宣揚保育訊息外，我們亦大力支持肩負著保育使命的香港海洋公園保育基金。公園每年都從銷售入場門票、熊貓商品和動物全接觸活動所得之部份收入，以及每年一度的海洋公園保育日入場門票之全數收入捐贈保育基金。換而言之，遊人每次蒞臨海洋公園，就是為保育工作出一分力——這就是海洋公園獨特之處，讓我們成為「香港人的公園」，並令港人引以為傲！

香港海洋公園保育基金向保育專家、研究員及學生提供資金，資助他們在亞洲區內維持生物多樣性的項目。香港海洋公園保育基金是一個慈善信託基金，獨立於海洋公園運作。在二零零九至一零財政年度，海洋公園捐助保育基金的總額達港幣八百二十萬元，共資助了涵蓋十七個物種的二十五個保育項目。自二零零五年起，海洋公園入場人士間接為保育基金帶來港幣三千七百四十萬元的捐款。

香港海洋公園保育基金每年收到的撥款申請，均由本地及國際專家組成的科研顧問委員會審核，確保挑選項目的過程客觀而公正，並決定如何有效運用資源支持最具價值的保育項目。



For its 15th annual Ocean Park Conservation Weekend, OPCFHK co-hosted a 'Wildlife Conservation Carnival' with five local conservation organizations. Crucial conservation messages were shared through fun activities and interactive games. The appreciation and love for animals were shown in a number of ways, including a workshop with renowned paper-cutting artist, Ms. Li Yunxia, from The Chinese Arts Paper Cutting Association. By creating marine-themed artworks, guests explored new ways to connect with animals. As in previous years, Ocean Park donated the event day's admission revenue to OPCFHK.

Dolphins, giant pandas and Chinese sturgeons are all species dear to the hearts of Hong Kong people. In continuation of its strong focus on marine mammal conservation, OPCFHK funded a number of projects on dolphins this year, including studies on Indo-Pacific Humpback Dolphins in and around the Chinese waters as well as on Irrawaddy Dolphins in Myanmar and India.

Immediately after the devastating Sichuan earthquake in 2008, the Foundation established a Giant Panda Base Rebuilding Fund to galvanize sympathy for the dislocated giant pandas as well as public support for rebuilding panda reserve infrastructure and rehabilitating destroyed habitat. OPCFHK once again demonstrated strong leadership in this worthy cause by raising HK\$1.7 million for the Fund at a charity night event in January. In 2009/10, a total of HK\$1.7 million from the Fund was allocated to support several giant panda projects, such as the planting of 160,000 bamboo seedlings to rehabilitate 4,700 hectares of bamboo plantation in Wolong and the sponsorship of Global Positioning System (GPS), digital cameras, binoculars, computers and other tools to assist the management team of reserves in their regular patrol, monitoring and recording efforts in the Gansu and Shaanxi Provinces.

為慶祝第十五屆海洋公園保育週末，香港海洋公園保育基金與五間本地綠色機構合作舉辦「野生動物保育嘉年華」，以饒富趣味的互動遊戲，與參加者分享重要的保育訊息。此外，嘉年華中包括一系列以表達對動物愛護之情為主題的活動，保育基金有幸邀請到中國剪紙藝術協會著名藝術家李雲俠女士教授海洋生物剪紙工作坊，通過設計與海洋有關的藝術品，啟發遊人以新角度了解動物世界。一如過往數年，海洋公園將活動日的門券收入撥捐保育基金。

海豚、大熊貓和中華鱘都是港人熟悉的物種。香港海洋公園保育基金一直高度關注海洋哺乳類動物的保育工作，故在本年度撥款資助數項有關海豚的研究項目，研究的物種包括在中國水域一帶的中華白海豚，以及在緬甸和印度地區的伊河豚。

二零零八年四川地震發生後，大熊貓的棲息地遭受破壞，保育基金立即成立了「大熊貓基地震後重建基金」，以喚起港人對此事的關注，支援重建大熊貓保護區設施，並協助其棲息地回復舊貌。保育基金為重建大熊貓棲息地不遺餘力，於今年一月再次舉辦慈善夜，為重建基金籌得港幣一百七十萬元。此外，於二零零九至一零年度，重建基金共撥出港幣一百七十萬元資助多項大熊貓保育項目，包括在臥龍種植十六萬棵竹樹幼苗，以恢復面積達四千七百公頃的竹林；贊助購買全球定位系統(GPS)、數碼相機、望遠鏡、電腦及其他工具，以協助甘肅及陝西省的保護區管理團隊定時進行巡查、監察及記錄工作。



As Ocean Park opened the new Chinese Sturgeon Aquarium to present the species' conservation story, OPCFHK also made a complementary effort by funding an unprecedented research study. To save the Chinese sturgeon from the threat of extinction, China initiated a large-scale artificial breeding programme a decade ago in an attempt to repopulate the species in the wild. An understanding of what happens to these magnificent fish during their long years in the marine environment has eluded scientists for many years. As many of the artificially bred specimens are approaching reproductive maturity, their migratory pattern after being released into the wild and their journey once in the seas have become important topics of investigation. To shed light on them, OPCFHK sponsored four satellite tracking tags that were attached on Chinese sturgeons released to the sea off of Xiamen in April. When completed, this revolutionary study is expected to take the conservation of Chinese sturgeons to a new level.

With the success Ocean Park and OPCFHK have enjoyed in promoting conservation awareness in the community, more young people are beginning to show an interest in hands-on participation in conservation. To cater to this growing interest, OPCFHK funded OPAHK's Juvenile Horseshoe Crab Rearing Programme, which gave secondary school students the opportunity to rear horseshoe crabs—a local "living fossil" that is under threat—within their schools for eventual release into the wild. The Foundation also continued to offer its University Student Sponsorship Programme (USSP) to provide local university students with valuable fieldwork experiences in conservation.

當海洋公園的中華鱘館開幕展出牠們的保育歷程之際，香港海洋公園保育基金亦相應撥款資助一項全新研究。其實，為拯救瀕臨絕種的中華鱘，中國十年前已展開了大規模的人工繁育計劃，以增加野生中華鱘的數量。然而，多年來，科學家對中華鱘如何在海洋生活並沒有充足資料。如今，大部分人工繁育的中華鱘已步入成熟期，並可自行繁殖；把牠們放回大海後，其移動路線將成為重要的研究題目。為此，保育基金在今年四月，贊助了中華鱘衛星追蹤計劃，四條配上衛星追蹤標籤的中華鱘已被流放到廈門附近海域，研究結果將大大幫助中華鱘的保育工作。

海洋公園及香港海洋公園保育基金在香港攜手推動保育，不但提升社區的保育意識，也令愈來愈多年輕人親身參與保育工作。有見及此，保育基金特別撥款予香港海洋公園學院的「馬蹄蟹校園保姆計劃」，讓中學生可以在校園飼養面對瀕危威脅、有本地「活化石」之稱的馬蹄蟹，最終把牠們放歸野外棲息地。此外，保育基金亦繼續資助「野外生態保育大學生贊助計劃」，向本地大學生提供前線保育工作的機會，讓他們汲取寶貴經驗。

Supporting Conservation outside the Park

In addition to providing significant financial support to OPCFHK, Ocean Park also considers it our responsibility to extend our conservation initiatives and research to the local community of Hong Kong. Given our unique expertise with marine mammals, we continue to volunteer the services of our veterinarians to help OPCFHK and AFCD with dolphin strandings in Hong Kong. This past year, our veterinary team also worked with the OPCFHK and AFCD in a monkey contraception programme to study the wild population of monkeys in Hong Kong and perform contraceptive operations. We are extremely proud of the dedication of our staff in conserving the wild animals and contributing to broader conservation efforts here in Hong Kong.

Ocean Park and its professional staff played important leadership roles at local, regional and international levels. As a technical advisor to the HKSAR government on Wolong rebuilding efforts, Ocean Park assisted the Development Bureau in designing the rebuilding of the Wolong Panda Centre and the world's first giant panda disease control centre in Dujiangyan. Senior members of our zoological team also held key consultative positions and chaired important committees under AFCD and the International Union for the Conservation of Nature (IUCN).

For it is only with our partners, our collaborators and friends that we will make a difference –

"Never doubt that a small group of thoughtful, committed people can change the world. Indeed, it is the only thing that ever has." – Margaret Mead



支持公園以外的保育工作

我們除了向香港海洋公園保育基金提供財政支援外，亦積極支持本地的保育及研究工作。例如，對保護海洋哺乳類動物擁有豐富知識的海洋公園獸醫團隊，義務幫助香港海洋公園保育基金及漁農自然護理署研究海豚擱淺個案。而在過去一年，獸醫團隊亦與保育基金及漁護署合作控制野生猴子生育，計劃包括研究香港野生猴子的族群及替牠們進行避孕手術。我們對於公園團隊能幫助野生動物重返棲息地、並同時為香港的保育工作出力，感到非常自豪。

海洋公園及其專業團隊在本地、區內或國際的保育工作上，均擔當著舉足輕重的領導角色。作為香港特區政府卧龍重建計劃的榮譽技術顧問，海洋公園協助發展局重建卧龍大熊貓中心，以及位於都江堰、全世界第一個大熊貓疾病控制中心。此外，我們的資深動物團隊，義務為漁護署及世界自然保護聯盟 (International Union for the Conservation of Nature and Natural Resources, IUCN) 擔任顧問一職，並出任其轄下多個小組委員會的主席。

只要與保育夥伴攜手合作、群策群力，我們定必建立更美好的世界——

著名人類學家瑪加•米特 (Margaret Mead)
曾有句名言：「不要輕視一小撮人的力量，他們能夠改變世界。誠然，改變世界的，往往全憑這小撮人的努力。」

Calendar of Events 2009/2010

年中事項 2009/2010

歡騰

EXALT

Big Five Events 五項年度大型節慶活動



Ocean Park Prehistoric Summer Splash
海洋公園史前夏水禮



Ocean Park Sweetheart CNY Holidays
海洋公園甜蜜蜜大團拜



Ocean Park Halloween Bash 2009
海洋公園十月全城哈囉喂2009



Ocean Park Animal Month – In High Definition
海洋公園高清動物月



Ocean Park Christmas Sensation 2009
海洋公園魔幻聖誕2009

New Attractions And Major Milestones 新景點及里程碑



Ocean Park Introduced Hong Kong's First Yangtze River-themed Exhibit, Chinese Sturgeon Aquarium – Yangtze Exploration
海洋公園呈獻香港首個長江水資源主題景點「中華鱔館——長江足跡」



Topping-Out of Ocean Park's Aqua City – A Major Milestone in the Master Redevelopment Plan
海洋公園夢幻水都舉行平頂儀式，全新發展計劃邁向新里程



Ocean Park Launched World's First Theme Park Funicular System – Ocean Express
海洋公園啟動全球首個主題公園雙向登山鐵路系統——海洋列車

Industry Recognition And New Records 業界認可及新紀錄



Ocean Park Broke Attendance Record Once Again – 6th New Record in 7 Years
海洋公園入場人次再闢高峰 七年內第六次開創新紀錄



Ocean Park Ranked as World's No.14, Asia's No.5 and China's No.1 Theme Park by the TEA/AECOM Attraction Attendance Report 2009
香港海洋公園獲TEA/AECOM排名為全球第14位、全亞洲第5位及全中國第1位之主題公園

Caring Initiatives 關愛社群活動



Ocean Park Welcomed 1,000 Guests from Hong Kong Southern District Women's Association for a Day of Fun
南區婦女會1000名會員暢遊海洋公園

Celebrations 慶祝活動



Ocean Park Supported Expo 2010 by Setting Up 3D Display at Xintiandi, Shanghai
海洋公園積極參與上海世界博覽會，於上海新天地設置立體展品



Free Admission to Over 5,000 Guests on International Day of Persons with Disabilities 2009
海洋公園繼續支持2009國際復康日，招待超過5000名人士參觀園內景點



Ocean Park Participated in the Southern District Carnival to Celebrate the 60th Anniversary of the People's Republic of China
海洋公園參加「慶祝中華人民共和國成立六十周年南區歡騰賀國慶嘉年華」

Joint Promotions 合作優惠



Ocean Park Extended World Attractions Fun Deals Reciprocal Program to 17 Theme Parks, Zoos and Aquariums Around the World
海洋公園與世界十七個主題公園、動物園及水族館結伴推出「海洋公園四海樂悠遊」互訪入場優惠



Giant Pandas Ying Ying and Le Le Celebrated Fourth Birthday at New Home at Amazing Asian Animals
大熊貓盈盈、樂樂於新居「亞洲動物天地」慶祝四歲生辰

Environmental Initiatives 環境保護項目



Ocean Park Celebrated World Environment Day and World Ocean Day with Jet Li and a Group of Autistic and Mentally Challenged Teenagers
海洋公園與李連傑帶同自閉症及輕度智障青少年齊齊響應「世界環境日」及「世界海洋日」



Ocean Park Went Dark for 60 Minutes in Support of Earth Hour
海洋公園支持熄燈行動 響應「地球一小時」



Ocean Park Showed Continued Support for International Coastal Cleanup 2009
海洋公園支持2009國際海岸清潔運動

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



Ocean Park Supported Chinese Sturgeon Release in Xiamen and Funded Satellite Tracking Devices through Ocean Park Conservation Foundation, Hong Kong
海洋公園支持廈門中華鱈放流活動，透過香港海洋公園保育基金贊助中華鱈衛星追蹤計劃



Ocean Park Academy First in Hong Kong to Introduce Juvenile Horseshoe Crab Rearing Programme
香港海洋公園學院首創獨特課程，推出全港首個最具規模馬蹄蟹綜合主題課程



Ocean Park Celebrated the Graduation of the 1st and 2nd Class of Ocean Park "Theme Park F&B Trainee Programme"
「海洋公園之主題公園餐飲服務學員計劃」第一及第二屆學員正式畢業



46,000 Students Participated in Ocean Park Academy's Courses This Year. Among the 30 School Courses, 13 of Them are Brand New for the School Year
在二零零九至一零學年，海洋公園學院推出了十三個全新的課程，參與的學生超過四萬六千名

Financial Statements
財務報表

審慎

PRUDENT

Auditors' Report & Financial Statements

核數師報告書及財務報表

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

We have audited the financial statements of Ocean Park Corporation (the "Corporation") set out on pages 75 to 105, which comprise the balance sheet as at 30th June 2010, and the income and expenditure account, statement of comprehensive income, statement of changes in equity and cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory notes.

Board members' responsibility for the financial statements

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

Auditor's responsibility

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

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

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

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

Opinion

In our opinion, the financial statements give a true and fair view of the state of the Corporation's affairs as at 30th June 2010 and of its surplus and cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards and have been properly prepared in accordance with the Hong Kong Ocean Park Corporation Ordinance 1987.

PricewaterhouseCoopers
Certified Public Accountants

Hong Kong, 29th September 2010

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75至105頁海洋公園公司(「貴公司」)的財務報表，此財務報表包括於二零一零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解釋。

董事局委員就財務報表須承擔的責任

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

核數師的責任

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

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

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

我們相信，我們所獲得的審核憑證是充足和適當地為我們的審核意見提供基礎。

意見

我們認為，該等財務報表已根據香港財務報告準則真實而公平地反映貴公司於二零一零年六月三十日的事務狀況及截至該日止年度的盈餘及現金流量，並已按照香港一九八七年《海洋公園公司條例》妥為編製。

羅兵咸永道會計師事務所
執業會計師

香港，二零一零年九月二十九日

OCEAN PARK CORPORATION
BALANCE SHEET
AS AT 30TH JUNE 2010

海洋公園公司
資產負債表
二零一零年六月三十日

	Note 附註	2010 HK\$ million 港幣百萬元	2009 HK\$ million 港幣百萬元
Non current assets			
Property, plant and equipment	5	4,394.7	3,280.1
Club debenture	6	1.9	1.5
		4,396.6	3,281.6
Current assets			
Inventories	7	36.3	27.8
Trade and other receivables	8	19.0	31.1
Current account with the Ocean Park Trust Fund		1.2	0.1
Financial instruments	9	125.8	121.0
Bank balances and cash	10	1,747.8	1,529.4
		1,930.1	1,709.4
Current liabilities			
Trade and other payables	11	343.5	470.3
Deferred income		50.9	44.5
		394.4	514.8
Net current assets		1,535.7	1,194.6
Non-current liabilities			
Government subordinated loan and Commercial loans	12	4,075.0	2,775.0
Interest payable on Government subordinated loan	12	209.0	132.1
Financial instruments	9	100.1	-
		4,384.1	2,907.1
Net assets		1,548.2	1,569.1
Financed by:			
Capital fund	13	475.0	475.0
Accumulated surplus		1,177.1	1,095.1
Hedging reserve	14	(105.2)	(1.9)
Revaluation reserve	6	1.3	0.9
		1,548.2	1,569.1

Allan Zeman, GBS, JP
Chairman

盛智文，GBS，JP
主席

The notes on pages 80 to 105 are an integral part of these financial statements.
第80至第105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 2010

海洋公園公司
損益表
截至二零一零年六月三十日止年度

		Note	2010 HK\$ million 港幣百萬元	2009 HK\$ million 港幣百萬元
		附註		
Revenue	收入	15	986.6	893.5
Operating Costs	經營成本	16	(750.8)	(698.9)
Surplus from operations	經營盈餘		235.8	194.6
Depreciation and write-offs	折舊及撇銷	5	(137.6)	(118.9)
Finance costs	財務費用	18	(33.8)	(8.3)
Strategic review and redevelopment expenses	策略性檢討及全新發展費用	19	(6.0)	(1.9)
Transfer from the Ocean Park Trust Fund	轉自海洋公園信託基金	19	6.0	1.9
Net operating surplus	經營盈餘淨額		64.4	67.4
Investment income	投資收入	20	17.6	31.2
Surplus for the year	本年度盈餘		82.0	98.6

OCEAN PARK CORPORATION
STATEMENT OF
COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30TH JUNE 2010

海洋公園公司
綜合收益表
截至二零一零年六月三十日止年度

		Note	2010 HK\$ million 港幣百萬元	2009 HK\$ million 港幣百萬元
		附註		
Surplus for the year	年度盈餘		82.0	98.6
Other comprehensive income	其他綜合收益			
Change in fair value of club debenture	會所債券的公允價值變動	6	0.4	(0.8)
Cash flow hedges	現金流對沖	14	(103.3)	(6.7)
Other comprehensive income for the year	年度其他綜合收益		(102.9)	(7.5)
Total comprehensive income for the year	年度總綜合收益		(20.9)	91.1

The notes on pages 80 to 105 are an integral part of these financial statements.
第80至第105頁的附註屬本財務報表的一部分。

The notes on pages 80 to 105 are an integral part of these financial statements.
第80至第105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 2010

海洋公園公司
權益變動表
截至二零一零年六月三十日止年度

	Capital fund HK\$ million 資本基金 港幣百萬元	Accumulated surplus HK\$ million 累積盈餘 港幣百萬元	Hedging reserve HK\$ million 對沖儲備 港幣百萬元	Revaluation reserve HK\$ million 重估儲備 港幣百萬元	Total HK\$ million 總計 港幣百萬元
Balance at 1st July 2008 二零零八年七月一日結餘	475.0	996.5	4.8	1.7	1,478.0
Surplus for the year 年度盈餘	-	98.6	-	-	98.6
Other comprehensive income 其他綜合收益					
Change in fair value of club debentures 會所債券的公允價值變動	-	-	-	(0.8)	(0.8)
Cash-flow hedges 現金流對沖	-	-	(6.7)	-	(6.7)
	-	-	(6.7)	(0.8)	(7.5)
Total comprehensive income for the year 年度總綜合收益	-	98.6	(6.7)	(0.8)	91.1
Balance at 30th June 2009 二零零八年七月一日結餘	475.0	1,095.1	(1.9)	0.9	1,569.1
Balance at 1st July 2009 二零零九年七月一日結餘	475.0	1,095.1	(1.9)	0.9	1,569.1
Surplus for the year 年度盈餘	-	82.0	-	-	82.0
Other comprehensive income 年度總綜合收益					
Change in fair value of club debentures 會所債券的公允價值變動	-	-	-	0.4	0.4
Cash-flow hedges 現金流對沖	-	-	(103.3)	-	(103.3)
	-	-	(103.3)	0.4	(102.9)
Total comprehensive income for the year 年度總綜合收益	-	82.0	(103.3)	0.4	(20.9)
Balance at 30th June 2010 二零一零年六月三十日結餘	475.0	1,177.1	(105.2)	1.3	1,548.2

The notes on pages 80 to 105 are an integral part of these financial statements.
第80至第105頁的附註屬本財務報表的一部分。

OCEAN PARK CORPORATION
CASH FLOW STATEMENT
FOR THE YEAR ENDED 30TH JUNE 2010

海洋公園公司
現金流量表
二零一零年六月三十日止年度

	Note 附註	2010 HK\$ million 港幣百萬元	2009 HK\$ million 港幣百萬元
Cash flows from operating activities			
Net cash from operating activities	21	254.3	200.8
Cash flows from investing activities			
Interest received		28.3	46.2
Purchase/construction of property, plant and equipment		(1,343.2)	(1,514.1)
Proceed from sales of property, plant and equipment		0.1	4.9
Purchase of financial instruments		(126.4)	(2.1)
Proceeds from sales of financial instruments		120.0	334.1
Net placements of fixed deposits with banks with maturity over three months		(217.4)	(521.4)
Net cash used in investing activities		(1,538.6)	(1,652.4)
Cash flows from financing activities			
Receipt of funds from Ocean Park Trust Fund		5.0	3.0
Interest and other financing costs paid on Commercial loans		(17.8)	(12.7)
Drawdown of Commercial loans/Government Subordinated loan	12	1,300.0	1,387.5
Net cash generated in financing activities		1,287.2	1,377.8
Net increase/(decrease) in cash and cash equivalents		2.9	(73.8)
Cash and cash equivalents at beginning of the year		318.1	400.3
Exchange loss on cash and cash equivalent		(1.9)	(8.4)
Cash and cash equivalents at end of the year	10	319.1	318.1

The notes on pages 80 to 105 are an integral part of these financial statements.
第80至第105頁的附註屬本財務報表的一部分。

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 29th September 2010.

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 2009:

HKAS 1 (Revised)	Presentation of Financial Statements
HKAS 23 (Revised)	Borrowing costs
HKFRS 7 (Revised)	Financial Instruments

The revised HKAS 1 has introduced a number of changes to the presentation of the financial statements, including the presentation of a statement of comprehensive income which includes the income statement and other comprehensive income.

The revised HKAS 23 requires borrowing costs directly attributable to the acquisition, construction or production of a qualifying asset to be capitalised as part of the cost of that asset. The adoption of HKAS 23 has had no impact to the financial statements of the Corporation.

The revised HKFRS 7 requires additional disclosure in respect of the Corporation’s financial instruments, including disclosure of financial assets and liabilities according to a fair value measurement hierarchy.

The Corporation has not elected to early adopt the following relevant new standard and amendments that have been issued but are not yet effective as at 30th June 2010.

Annual improvement to HKFRS published in May 2010		Effective for accounting periods beginning on or after
HKFRS 7	Financial Instruments : Disclosure	1st July 2011
HKAS 1	Presentation of Financial Statements	1st July 2011
HKFRS 9	Financial Instruments	1st July 2013

The Corporation believes the adoption of the above new standard and amendments will not result in substantial changes to the Corporation’s accounting policies.

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二零一零年九月二十九日批准刊發。

2 重要會計政策摘要

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

2.1 編製基準

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

本公司已於二零零九年七月一日採納下列之相關經修訂會計準則：

香港會計準則第1號 (經修訂)	財務報表之呈報
香港會計準則第23號 (經修訂)	借貸成本
香港財務報告準則第7號 (經修訂)	金融工具

經修訂的香港會計準則1對財務報表的呈報引入了多項修訂，包括呈列綜合收益表，當中包括利潤表和其他綜合收益。

經修訂的香港會計準則23規定直接與購買、興建或生產一項符合資本化條件的資產有關的借款費用，必須資本化為該資產的部份成本。採納此項修訂對本公司的財務報表並無造成影響。

經修訂的香港財務報告準則7要求增加有關本公司金融工具的披露，包括按公允價值的計量架構披露財務資產和負債。

本公司並無選擇提早採納下列於二零一零年六月三十日止已頒佈但尚未生效之相關新準則和修訂：

二零一零年五月頒佈的財務準則年度改進		下列日期或之後開始的會計期間生效
香港財務報告準則7	金融工具：披露	二零一一年七月一日
香港會計準則1	財務報表之呈報	二零一一年七月一日
香港財務報告準則9	金融工具	二零一三年七月一日

本公司相信採納此等新準則和詮釋將不會令本公司的會計政策出現重大變動。

2 Summary of significant accounting policies (Continued)

2.2 Foreign currency translation

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

2.3 Property, plant and equipment

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

Depreciation of property, plant and equipment is calculated to write off the cost or valuation of other fixed assets over their estimated useful lives 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 重要會計政策摘要(續)

2.2 外幣匯兌

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

2.3 物業、機器及設備

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

物業、機器及設備的折舊採用其他固定資產的成本或重估值，按以下的估計可使用年期分攤計算：

	<u>折舊期</u>
建築物	10 - 40年
機器及設備	2 - 20年
供觀賞動物	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釐定，並在損益表內確認。

2 Summary of significant accounting policies (Continued)

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

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

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

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

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

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

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 catering and merchandise stock which are calculated using the weighted average cost basis. Net realisable value is the estimated selling price in the ordinary course of business, less applicable variable selling expenses.

2.7 Trade and other receivables

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

2.8 Cash and cash equivalents

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

2 重要會計政策摘要(續)

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。此分類視乎購入財務資產之目的而定。管理層在初步確認時釐定其金融工具的分類，並於每個報告日期重新評估有關指定。

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

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

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

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

2.5 會所債券

會所債券分類為可供出售財務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。除了餐飲和商品存貨以加權平均法作基準外，成本利用先進先出法釐定。可變現淨值為在通常業務過程中的估計銷售價，減適用的變動銷售費用。

2.7 貿易及其他應收款

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

2.8 現金及現金等價物

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

2 Summary of significant accounting policies (Continued)

2.9 Employee benefits

- (a) Salaries, annual bonuses, paid annual leave and the cost to the Corporation of non-monetary benefits are accrued in the year in which the associated services are rendered by employees of the Corporation. Where payment or settlement is deferred and the effect would be material, these amounts are stated at their present values.
- (b) The Corporation operates two defined contribution schemes, both of which satisfy the provisions of the Hong Kong Mandatory Provident Fund Schemes Ordinance. Contributions to the schemes are recognised in the income and expenditure account as incurred.

2.10 Trade and other payables

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable 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 payables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method.

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.

2 重要會計政策摘要(續)

2.9 僱員福利

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

2.10 貿易及其他應付款

貿易應付款為在日常經營活動中向供應商購買商品或服務而應支付的義務。如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。

貿易應付款以公允價值為初始確認，其後利用實際利率法按攤銷成本計量。

2.11 貸款

貸款初步按公平值，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；可能需要有資源流出以償付該等責任；及有關金額已經可靠估計，則本公司須確認撥備。

2.13 收入確認及遞延收益

收入是在經濟利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。

2 Summary of significant accounting policies (Continued)

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

2.15 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 are made under operating leases are charged to the income and expenditure accounts on a straight-line basis over the period of the lease.

2.17 Grants, donations and fund transfers

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

2.18 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 accounts 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 重要會計政策摘要(續)

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。

2.17 補助金、捐款及資金轉撥

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

2.18 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，惟該等直接涉及購買、建築或生產一項必需經一段長時間籌備方能作擬定用途或銷售的資產相關的成本則作資本化處理。

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

2.19 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。

因此，被指定並符合資格作為對沖之衍生工具，其公平值變動的有效部份於權益中確認。

在權益中累計的數額循環撥回損益表，以反映被對沖項目影響損益的同一期間內對沖持倉的有效性。如本公司的對沖項目與將來購買固定資產有關，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。

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) and liquidity risk. The Corporation’s overall risk management programme focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the Corporation’s financial performance. The Corporation purchases foreign currency to hedge certain risk exposures.

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

(a) Market risk

(i) Foreign exchange risk

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

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

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

(ii) Price risk

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

(iii) Cash flow and fair value interest rate risk

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

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、現金流量及公平值利率風險、及價格風險)及流動資金風險。本公司的整體風險管理計劃專注於財務市場的難預測性，並尋求儘量減低對本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

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

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

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

(ii) 價格風險

由於本公司持有的投資在資產負債表中分類為按公平值透過損益記賬，故此本集團承受價格風險。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。

(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。目前的貸款為以固定利率計算的香港特別行政區政府貸款，以及以浮動利率計算的商業貸款。此等貸款令本公司承受現金流量及公平值利率風險。除了政府貸款外，本公司並無其他可用貸款。商業貸款現時以浮動利率計息。基於現時的低息環境，利率變動對盈餘或虧損的影響被視為不大。本公司會在開始償還貸款的本金時致力達至適合的固定利率環境，並考慮不同的對沖方法，以就利率風險承擔進行分析。

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 were 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 to the contractual maturity date. The amounts disclosed in the table are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying balances, as the impact of discounting is not significant.

	Less than 1 year HK\$ million	Between 1 and 5 years HK\$ million	Over 5 years HK\$ million
At 30 June 2010			
Government subordinated and Commercial loans	23.3	867.9	6,117.5
Trade and other payables	343.5	-	-
Interest rate swap contracts	-	85.5	27.8
At 30 June 2009			
Government subordinated and Commercial loans	11.2	134.9	5,252.4
Trade and other payables	470.3	-	-

3 財務風險管理(續)

3.1 財務風險因素(續)

(b) 信用風險

本公司有關財務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)。

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

	1年以下 港幣百萬元	1至5年內 港幣百萬元	5年以上 港幣百萬元
於二零一零年六月三十日			
政府附屬貸款及商業貸款	23.3	867.9	6,117.5
貿易及其他應付款	343.5	-	-
利率交換契約	-	85.5	27.8
於二零零九年六月三十日			
政府附屬貸款及商業貸款	11.2	134.9	5,252.4
貿易及其他應付款	470.3	-	-

3 Financial risk management (Continued)

3.2 Fair value estimation

Effective 1st July 2009, the Corporation adopted the amendment to HKFRS 7 for financial instruments that are measured in the balance sheet at fair value. This requires disclosure of fair value measurements by level of the following fair value measurement hierarchy:

- Quoted prices (unadjusted) in active markets for identical assets or liabilities (level 1).
- Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices) (level 2).
- Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs) (level 3).

The following table presents the Corporation's assets that are measured at fair value at 30th June 2010

	Level 1 HK\$ million	Level 2 HK\$ million	Total HK\$ million
Assets			
Financial instruments			
- Unlisted bonds	125.7	-	125.7
- Foreign currency forward contract	-	0.1	0.1
Club debenture	1.9	-	1.9
Total	127.6	0.1	127.7
Liabilities			
Financial instruments			
- Interest rate swap contracts	-	100.1	100.1

The fair value of financial instruments traded in active markets is based on quoted market prices at the balance sheet date. A market is regarded as active if quoted prices are readily and regularly available from an exchange, dealer, broker, industry group, pricing service, or regulatory agency, and those prices represent actual and regularly occurring market transactions on an arm's length basis. The quoted market price used for financial assets held by the Corporation is the current bid price. These instruments are included in level 1. Instruments included in level 1 comprise unlisted bonds and club debentures.

The fair value of financial instruments that are not traded in an active market (for example, over-the-counter derivatives) is determined by using valuation techniques. These valuation techniques maximise the use of observable market data where it is available and rely as little as possible on entity specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2. Instruments included in level 2 comprise foreign currency forward contract and interest rate swap contracts.

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.

3 財務風險管理(續)

3.2 公允價值估計

由二零零九年七月一日起，本公司採納香港財務報告準則7有關金融工具在資產負債表按公允價值計量的修改，其規定按下列公允價值計量架構披露公允價值計量：

- 相同資產或負債在活躍市場的報價(未經調整) (第1層)。
- 除了第1層所包括的報價外，該資產和負債的可觀察輸入數據，可為直接(即例如價格)或間接(即源自價格)的數據 (第2層)。
- 資產和負債並非依據可觀察市場數據的輸入(即非可觀察輸入數據) (第3層)。

下表顯示本公司資產和負債按二零一零年六月三十日計量的公允價值。

	第1層 港幣百萬元	第2層 港幣百萬元	總計 港幣百萬元
資產			
金融工具			
- 非上市債務證券	125.7	-	125.7
- 外幣遠期契約	-	0.1	0.1
會所債券	1.9	-	1.9
總計	127.6	0.1	127.7
負債			
金融工具			
- 利率交換契約	-	100.1	100.1

在活躍市場買賣的金融工具的公允價值根據資產負債表日的市場報價列賬。當報價可即時和定期從證券交易所、交易商、經紀、業內人士、定價服務者或監管代理獲得，而該等報價代表按公平交易基準進行的實際和常規市場交易時，該市場被視為活躍。本公司持有的財務資產的市場報價為當時買方報價。此等工具包括在第1層。在第1層的工具包括非上市債務證券及會所債券。

沒有在活躍市場買賣的金融工具(例如場外衍生工具)的公允價值利用估值技術釐定。估值技術儘量利用可觀察市場數據(如有)，儘量少依賴主體的特定估計。如計算一金融工具的公允價值所需的所有重大輸入為可觀察數據，則該金融工具列入第2層。在第2層的工具包括外幣遠期契約及利率交換契約。

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

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

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
Year ended 30th June 2010					
Opening net book amount	461.0	447.2	-	2,371.9	3,280.1
Additions	2.2	27.6	-	1,222.5	1,252.3
Transfer	342.6	547.4	0.8	(890.8)	-
Disposals & write-off	(0.4)	(2.3)	-	-	(2.7)
Depreciation	(35.8)	(99.2)	-	-	(135.0)
Closing net book amount	769.6	920.7	0.8	2,703.6	4,394.7
At 30th June 2010					
Cost	1,285.6	1,779.4	4.9	2,703.6	5,773.5
Accumulated depreciation	(516.0)	(858.7)	(4.1)	-	(1,378.8)
Net book amount	769.6	920.7	0.8	2,703.6	4,394.7
Year ended 30th June 2009					
Opening net book amount	198.6	228.5	-	1,200.7	1,627.8
Additions	5.5	38.7	-	1,731.9	1,776.1
Transfer	300.5	260.2	-	(560.7)	-
Disposals & write-off	(0.8)	(6.0)	-	-	(6.8)
Depreciation	(42.8)	(74.2)	-	-	(117.0)
Closing net book amount	461.0	447.2	-	2,371.9	3,280.1
At 30th June 2009					
Cost	948.2	1,247.9	4.1	2,371.9	4,572.1
Accumulated depreciation	(487.2)	(800.7)	(4.1)	-	(1,292.0)
Net book amount	461.0	447.2	-	2,371.9	3,280.1

Borrowing costs incurred during the year of HK\$61.9 million (2009: HK\$79.2 million) have been capitalised in projects in progress.

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	供觀賞動物 港幣百萬元	在建工程 港幣百萬元	總額 港幣百萬元
截至二零一零年六月三十日止年度					
期初賬面淨值	461.0	447.2	-	2,371.9	3,280.1
增置	2.2	27.6	-	1,222.5	1,252.3
轉撥	342.6	547.4	0.8	(890.8)	-
出售及撇銷	(0.4)	(2.3)	-	-	(2.7)
折舊	(35.8)	(99.2)	-	-	(135.0)
期終賬面淨值	769.6	920.7	0.8	2,703.6	4,394.7
於二零一零年六月三十日					
成本	1,285.6	1,779.4	4.9	2,703.6	5,773.5
累計折舊	(516.0)	(858.7)	(4.1)	-	(1,378.8)
賬面淨值	769.6	920.7	0.8	2,703.6	4,394.7
截至二零零九年六月三十日止年度					
期初賬面淨值	198.6	228.5	-	1,200.7	1,627.8
增置	5.5	38.7	-	1,731.9	1,776.1
轉撥	300.5	260.2	-	(560.7)	-
出售及撇銷	(0.8)	(6.0)	-	-	(6.8)
折舊	(42.8)	(74.2)	-	-	(117.0)
期終賬面淨值	461.0	447.2	-	2,371.9	3,280.1
於二零零九年六月三十日					
成本	948.2	1,247.9	4.1	2,371.9	4,572.1
累計折舊	(487.2)	(800.7)	(4.1)	-	(1,292.0)
賬面淨值	461.0	447.2	-	2,371.9	3,280.1

本年度於在建工程中已被資本化處理之貸款成本為港幣61.9百萬元(二零零九年：港幣79.2百萬元)。

6	Club debenture	會所債券	2010 HK\$ million 港幣百萬元	2009 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	1.3	0.9
			1.9	1.5
7	Inventories	存貨	2010 HK\$ million 港幣百萬元	2009 HK\$ million 港幣百萬元
	Spare parts and other inventory	零件及其他存貨	24.3	14.8
	Exhibition animals and fish	供觀賞的動物及魚類	2.5	3.7
	Merchandise	商品	7.6	7.7
	Catering	餐飲	1.9	1.6
			36.3	27.8
8	Trade and other receivables	貿易及其他應收款	2010 HK\$ million 港幣百萬元	2009 HK\$ million 港幣百萬元
	Trade receivables	貿易應收款	9.6	11.4
	Interest receivable	應收利息	6.6	17.1
	Other receivable	其他應收款	2.8	2.6
			19.0	31.1
Trade receivables that are less than 90 days past due are not considered impaired. As of 30th June 2010, all trade receivables were less than 90 days past due, and hence were not impaired (2009: Nil).				
All the carrying amounts of trade and other receivables are denominated in Hong Kong Dollars.				
The fair values of trade and other receivables approximate their carrying values.				
逾期少於九十日的貿易應收款不被視為經已減值。於二零一零年六月三十日，所有貿易應收款均屬逾期少於九十日，故並無減值(二零零九年：無)。				
本公司的貿易及其他應收款的賬面值均以港幣為單位。				
貿易及其他應收款的公平值跟賬面值相若。				
9	Financial instruments	金融工具	2010 HK\$ million 港幣百萬元	2009 HK\$ million 港幣百萬元
	Assets	資產		
	Unlisted bonds	非上市債務證券	125.7	121.0
	Foreign currency forward contract	外幣遠期利率契約	0.1	-
			125.8	121.0
	Liabilities	負債		
	Interest rate swap contracts (Note 12(b))	利率交換契約 (附註 12(b))	(100.1)	-

10	Bank balances and cash	銀行結餘及現金	2010 HK\$ million 港幣百萬元	2009 HK\$ million 港幣百萬元
	Fixed deposits with banks with maturity less than three months	少於三個月到期的銀行定期存款	254.6	62.1
	Cash at bank and in hand	銀行存款及現金	64.5	256.0
	Cash and cash equivalents	現金及現金等價物	319.1	318.1
	Fixed deposits with banks with maturity over three months	超過三個月到期的銀行定期存款	1,428.7	1,211.3
	Bank balances and cash	銀行結餘及現金	1,747.8	1,529.4
The effective interest rate on fixed deposits with banks with maturity over three months was 0.8% (2009: 2.9%); these deposits have an weighted average maturity of 378 days.				
超過三個月到期的銀行定期存款的實際利率為0.8厘(二零零九年：2.9厘)；此等存款的平均到期日為378天。				
The carrying amounts of cash and cash equivalents are denominated in the following currencies:				
本公司的現金及現金等值的賬面值以下列貨幣為單位：				
	Hong Kong Dollar	港元	279.0	235.5
	United States Dollar	美元	0.4	0.3
	Japanese Yen	日元	4.1	15.9
	Renminbi	人民幣	2.7	0.4
	Euro	歐元	32.8	66.0
	Australian dollar	澳元	0.1	-
			319.1	318.1

HK\$36.8 million (2009: HK\$81.9 million) of the Corporation's cash and cash equivalents are designated as hedges of future purchases of the Corporation. The foreign exchange loss of HK\$3.2 million (2009: foreign exchange loss of HK\$6.7 million) was recognised in hedging reserve (Note 14).

As at 30th June 2010, the bank deposits of HK\$1,746.1 million (2009: HK\$1,527.9 million) were pledged as security for the commercial loans (Note 12(b)).

本公司港幣36.8百萬元之現金及現金等值 (二零零九年：81.9百萬) 被指定用作未來購置的對沖。港幣3.2百萬元的兌換虧損 (二零零九年：6.7百萬元的兌換收益) 已確認於對沖儲備(附註14)。

於二零一零年六月三十日，本公司以港幣1,746.1百萬元(二零零九年：1,527.9百萬元)的銀行定期存款作為商業貸款的抵押(附註12(b))。

11	Trade and other payables	貿易及其他應付款	2010 HK\$ million 港幣百萬元	2009 HK\$ million 港幣百萬元
	Trade payables	貿易應付款	138.9	148.3
	Accrued charges	應付費用	199.9	317.8
	Interest payable	應付利息	2.7	1.7
	Advance deposits	預收款項	2.0	2.5
			<u>343.5</u>	<u>470.3</u>

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

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

本公司的貿易及其他應付款的賬面值均以港幣為單位。

貿易及其他應付款的公平值跟賬面值相若。

12	Government subordinated loan and Commercial loans	政府附屬貸款及商業貸款	2010 HK\$ million 港幣百萬元	2009 HK\$ million 港幣百萬元
	Government Subordinated loan (Note a)	政府附屬貸款(附註a)	1,387.5	1,387.5
	Commercial loans (Note b)	商業貸款(附註b)	<u>2,687.5</u>	<u>1,387.5</u>
			<u>4,075.0</u>	<u>2,775.0</u>

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

(a) HKSAR Government loan

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

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

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

(a) 香港特別行政區政府貸款

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

當商業貸款人的貸款全數償還後，即需要開始支付利息。

12	Government subordinated loan and Commercial loans (Continued)	政府附屬貸款及商業貸款(續)
	(b) Commercial loan	

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

- (i) HK\$1,387.5 million 15-year loan guaranteed by the HKSAR Government under the approval by the Finance Committee of the Legislative Council on 16th December 2005. The Corporation fully drew down this tranche as at 30th June 2009; and
- (ii) HK\$2,775.0 million 15-year project loan. During the year, the Corporation drew down HK\$1,300 million of this tranche.

The facilities mature in 2021 and bear interest at Hong Kong Interbank Offered Rate plus 0.25% to 0.80% per annum. During the year, the Corporation entered into interest rate swap contracts to pay interest at fixed rates ranging from 3.624% to 4.093% per annum. Total notional principal amount of the outstanding interest rate swap contracts at 30th June 2010 was HK\$1,774 million (subject to amortisation in accordance with interest rate swap contracts).

(b) 商業貸款

來自商業銀行的浮息貸款由兩部份組成：

- (i) 港幣1,387.5百萬元為一筆已獲立法會財務委員會於二零零五年十二月十六日批准由香港政府擔保的15年期貸款。本公司已於二零零九年六月三十日全數提取了此部份貸款；及
- (ii) 港幣2,775.0百萬元為一筆15年期的項目貸款。本公司已於年內提取了港幣1,300百萬元。

此貸款於二零二一年到期，並按香港銀行同業拆息加0.25厘至0.80厘計息。本公司於年內已簽定利率交換契約，將繳付按固定年利率3.624厘至4.093厘計算的利息。於二零一零年六月三十日，此契約的未償還名義本金總額為港幣1,774百萬元(須根據契約攤銷)。

13	Capital fund	資本基金		
		Donations from The Hong Kong Jockey Club Charities Trust HK\$ million 香港賽馬會慈善 信託基金捐款 港幣百萬元	Contribution from the Ocean Park Trust Fund HK\$ million 海洋公園 信託基金撥款 港幣百萬元	Total HK\$ million 總計 港幣百萬元
	At 1st July 2008 and 30th June 2009, and 1st July 2009 and 30th June 2010 於二零零八年七月一日、二零零九年六月 三十日和七月一日及二零一零年六月三十日	<u>450.3</u>	<u>24.7</u>	<u>475.0</u>

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

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

14 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 2008	二零零八年七月一日結餘	4.8	-	4.8
Cash-flow hedges recognised during the year	該年度已確認的現金流對沖	(6.7)	-	(6.7)
Balance at 30th June 2009	二零零九年六月三十日結餘	(1.9)	-	(1.9)
Balance at 1st July 2009	二零零九年七月一日結餘	(1.9)	-	(1.9)
Cash-flow hedges recognised during the year	本年度已確認的現金流對沖	(3.2)	(100.1)	(103.3)
Balance at 30th June 2010	二零一零年六月三十日結餘	(5.1)	(100.1)	(105.2)

15 Revenue	收入	2010 HK\$ million 港幣百萬元	2009 HK\$ million 港幣百萬元
Admission income	入場券收入	724.1	649.8
Merchandise income	商品收入		
- sales of goods	- 銷售貨品	88.6	86.1
- commission from franchised retail operations	- 特許經營零售佣金	17.0	14.5
Catering income	餐飲服務收入		
- sales of food and beverage	- 銷售食物及餐飲	128.3	118.7
- commission from franchised food operations	- 特許經營食佣金	6.0	5.1
Other	其他收入	22.6	19.3
		986.6	893.5

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

- one day's admission income on the 9th January 2010, named as the 15th Conservation Day amounting to HK\$1.8 million (2009: HK\$1.3 million);
- HK\$1 per paid admission income (excluding (i) above) to OPCFHK amounting to HK\$4.5 million (2009: HK\$4.4 million); and
- contribution from the sale of panda merchandise items and animal interactive programmes amounting to HK\$0.8 million (2009: HK\$0.8 million).

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

- 二零一零年一月九日舉行的第十五屆海洋公園保育日的入場券收入共計港幣1.8百萬元(二零零九年: 港幣1.3百萬元);
- 從每人入場費收入(不包括以上(i))中捐出港幣一元撥往香港海洋公園保育基金, 共計港幣4.5百萬元(二零零九年: 港幣4.4百萬元); 及
- 從銷售熊貓相關商品及動物全接觸活動的收入中撥出捐款港幣0.8百萬元(二零零九年: 港幣0.8百萬元)。

16 Expenses by nature	按性質分類的費用	2010 HK\$ million 港幣百萬元	2009 HK\$ million 港幣百萬元
Expenses included in operating costs are analysed as follows: 列在經營成本內的費用分析如下:			
Cost of inventories sold	售出存貨成本	65.9	62.1
Employee benefits (Note 17)	僱員福利開支(附註17)	382.2	362.9
Repairs and maintenance	維修及保養費用	51.4	48.4
Utilities	公用事業費用	50.9	41.7
Advertising and promotion	廣告費用	58.3	54.1
Animal	飼養動物成本	9.7	10.0
Show and exhibition	表演及展覽成本	64.6	58.9
Auditor's remuneration	核數師酬金	0.3	0.3
Donations	捐款	8.2	7.5
Professional fees, office and other	顧問費、辦公室用具及其他費用	59.3	53.0
		750.8	698.9

17 Employee benefits	僱員福利開支	2010 HK\$ million 港幣百萬元	2009 HK\$ million 港幣百萬元
Salaries, wages and other benefits	薪酬、工資及其他福利	360.7	342.3
Pension cost - defined contribution plans	退休金成本 - 界定供款計劃	21.5	20.6
		382.2	362.9

18 Finance costs	財務費用	2010 HK\$ million 港幣百萬元	2009 HK\$ million 港幣百萬元
Interest expenses on government subordinated loan and commercial loans	政府附屬貸款及商業貸款的利息	33.7	8.2
Other financing costs	其他財務費用	0.1	0.1
		33.8	8.3

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

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

在二零零二年, 香港政府委任專責小組研究海洋公園面對的結構性挑戰, 以及在香港仔增建旅遊設施的構思。根據有關檢討, 本公司外聘顧問協助管理層發掘策略性發展機會, 並為海洋公園的未來發展提出建議, 供專責小組考慮。本公司在這方面的支出, 包括可行性研究費用, 及與此計劃和酒店發展計劃有關的其他附帶支出, 由海洋公園信託基金資產所產生的累積盈餘支付。

20	Investment income	按性質分類的費用		
Investment income comprises the following: 投資收入包括：				
		2010 HK\$ million 港幣百萬元	2009 HK\$ million 港幣百萬元	
Interest income from financial instruments and bank deposits	金融工具和銀行存款的利息收入	17.8	38.4	
Net realised (loss)/gain on sale of financial instruments	出售金融工具已變現(虧損)/收益淨額	(1.7)	4.6	
Net unrealised gain/(loss) on financial instruments	金融工具未變現收益/(虧損)淨額	0.2	(10.1)	
Net unrealised exchange gain/(loss) on bank deposits	銀行存款未變現匯兌收益/(虧損)淨額	1.3	(1.7)	
		17.6	31.2	
21	Cash generated from operations	營運產生的現金		
		2010 HK\$ million 港幣百萬元	2009 HK\$ million 港幣百萬元	
Surplus for the year	年度盈餘	82.0	98.6	
Adjustments for:	調整項目:			
- Depreciation and write-offs (Note 5)	- 折舊及撇銷(附註5)	137.6	118.9	
- Finance costs (Note 18)	- 財務費用(附註18)	33.8	8.3	
- Interest income from financial instruments and bank deposits (Note 20)	- 金融工具及銀行存款的利息收入(附註20)	(17.8)	(38.4)	
- Net realised and unrealised loss on financial instruments (Note 20)	- 金融工具已變現及未變現虧損(附註20)	1.5	5.5	
- Net unrealised exchange (gain)/loss on bank deposits (Note 20)	- 銀行存款未變現匯兌(收益)/虧損(附註20)	(1.3)	1.7	
Operating surplus before changes in working capital	營運資金變動前的經營盈餘	235.8	194.6	
Changes in working capital	營運資金變動			
Increase in inventories	存貨增加	(8.5)	(1.1)	
Decrease/(increase) in trade and other receivables	貿易及其他應收款減少/(增加)	1.6	(5.0)	
Increase in current account with the Ocean Park Trust Fund	與海洋公園信託基金的往來賬項增加	(6.1)	(2.0)	
Increase in trade and other payables	貿易及其他應付款增加	25.1	3.8	
Increase in deferred income	遞延收益增加	6.4	10.5	
Cash generated from operations	營運活動產生的現金	254.3	200.8	
22	Contingencies	或然項目		

The Corporation has provided bank guarantees totalling HK\$14.1 million (2009: HK\$9.0 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14.1百萬元(二零零九年: 港幣9.0百萬元)的銀行擔保。

23	Commitments	承擔		
(a)	Capital commitments	(a) 資本承擔		
Capital expenditure at the balance sheet date but not yet incurred is as follows:				
於結算日但仍未產生的資本開支如下:				
			2010 HK\$ million 港幣百萬元	2009 HK\$ million 港幣百萬元
Contracted but not provided for	已訂約但未撥備	1,090.5	1,295.6	
Authorised but not contracted for	已授權但未訂約	601.5	1,494.7	
		1,692.0	2,790.3	
(b)	Operating lease commitments	(b) 營運租賃承擔		
The future aggregate minimum lease payments for leased facilities under non-cancellable operating leases are as follows:				
根據不可解除的經營租賃在日後應付的最低租賃付款總額如下:				
			2010 HK\$ million 港幣百萬元	2009 HK\$ million 港幣百萬元
Within 1 year	一年內	0.7	0.3	
Later than 1 year and not later than 5 years	一年以上但不超過五年	0.3	-	
		1.0	0.3	
(c)	The Corporation has entered into agreements with third party consultants for developing proposals for the Park's future development, which will be reimbursed by the Ocean Park Trust Fund. The outstanding commitments at 30th June 2010 not provided for in the financial statements were as follows:			
本公司與外聘顧問簽訂有關制訂海洋公園未來發展建議的合約。有關費用將由海洋公園信託基金支付。於二零一零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:				
			2010 HK\$ million 港幣百萬元	2009 HK\$ million 港幣百萬元
Contracted but not provided for	已訂約但未撥備	4.8	7.3	
Authorised but not contracted for	已授權但未訂約	2.6	1.1	
		7.4	8.4	

24 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 had 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對方或對對方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。

25 Attendance 遊客人次

Attendance at Ocean Park for the year ended 30th June 2010 was 5.1 million (2009: 4.8 million).

截至二零一零年六月三十日止年度內, 海洋公園的遊客達5.1百萬人次(二零零九年: 4.8百萬人次)。

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 108 to 122, which comprise the balance sheet as at 30th June 2010, and the income and expenditure account, statement of changes in accumulated funds and cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory notes.

Trustee’s responsibility for the financial statements

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

Auditor’s responsibility

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

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

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

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

Opinion

In our opinion, the financial statements give a true and fair view of the state of the Fund’s affairs as at 30th June 2010 and of its surplus and cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards and have been properly prepared in accordance with the Hong Kong Ocean Park Corporation Ordinance 1987.

PricewaterhouseCoopers
Certified Public Accountants

Hong Kong, 29th September 2010

獨立核數師報告書
致海洋公園信託基金受託人

本核數師(以下簡稱「我們」)已審核列載於第108至122頁海洋公園信託基金(「該基金」)的財務報表，此財務報表包括於二零一零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。

受託人就財務報表須承擔的責任

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

核數師的責任

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

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

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

我們相信，我們所獲得的審核憑證是充足和適當地為我們的審核意見提供基礎。

意見

我們認為，該等財務報表已根據香港財務報告準則真實而公平地反映該基金於二零一零年六月三十日的事務狀況及截至該日止年度的盈餘及現金流量，並已按照香港一九八七年《海洋公園公司條例》妥為編製。

羅兵咸永道會計師事務所
執業會計師

香港，二零一零年九月二十九日

OCEAN PARK TRUST FUND
BALANCE SHEET
AS AT 30TH JUNE 2010

海洋公園信託基金
資產負債表
二零一零年六月三十日

		Note	2010 HK\$ '000 港幣千元	2009 HK\$ '000 港幣千元
		附註		
Current assets	流動資產			
Interest receivable	應收利息		1,081	560
Financial instruments	金融工具	5	322,753	306,055
Bank balances and cash	銀行結餘及現金		31,938	28,263
			355,772	334,878
Current liabilities	流動負債			
Accounts payable	應付賬款	6	3,489	203
Net assets	資產淨值		352,283	334,675
Financed by:	資金來源:			
Accumulated funds	累積資金	8	352,283	334,675

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

盛智文·GBS·JP
主席
作為受託人海洋公園公司的代表

The notes on pages 112 to 122 are an integral part of these financial statements.
第112至第122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 2010

海洋公園信託基金
損益表
截至二零一零年六月三十日止年度

		Note	2010 HK\$ '000 港幣千元	2009 HK\$ '000 港幣千元
		附註		
Interest income	利息收入		2,645	2,583
Dividend income	股息收入		120	9
Net realised gain/(loss) on sale of financial instruments	出售金融工具已變現收益/(虧損)淨額		10,467	(16,677)
Net change in unrealised gain/(loss) on financial instruments	金融工具未變現收益/(虧損)變動淨額		9,655	(27,515)
Management fees	管理費		(467)	(465)
Transaction rebate	交易費回饋		(3)	6
Auditors' remuneration	核數師酬金		(21)	(20)
Net foreign exchange gain	匯兌收益淨額		1,199	110
			23,595	(41,969)
Transfer to Ocean Park Corporation	轉往海洋公園公司	9	(5,987)	(1,927)
Net surplus/(deficit) for the year	本年度盈餘/(虧損)淨額	8	17,608	(43,896)

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

本年度盈餘/(虧損)淨額等於本年度總綜合收益，因此沒有呈報綜合收益表。

The notes on pages 112 to 122 are an integral part of these financial statements.
第112至第122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 2010

海洋公園信託基金
累積資金變動表
截至二零一零年六月三十日止年度

		2010 HK\$ '000 港幣千元	2009 HK\$ '000 港幣千元
Total accumulated funds as at 1st July	於七月一日的總累積資金	334,675	378,571
Surplus/(deficit) and total comprehensive income for the year	年度盈餘/(虧損)淨額及總綜合收益	17,608	(43,896)
Total accumulated funds as at 30th June	於六月三十日的總累積資金	352,283	334,675

The notes on pages 112 to 122 are an integral part of these financial statements.
第112至第122頁的附註屬本財務報表的一部分。

OCEAN PARK TRUST FUND
CASH FLOW STATEMENT
FOR THE YEAR ENDED 30TH JUNE 2010

海洋公園信託基金
現金流量表
截至二零一零年六月三十日止年度

		2010 HK\$ '000 港幣千元	2009 HK\$ '000 港幣千元
Cash flows from operating activities	營運活動的現金流量		
Surplus/(deficit) for the year	本年度盈餘/(虧損)	17,608	(43,896)
Adjustments for:	調整項目:		
- Interest income	- 利息收入	(2,645)	(2,583)
- Unrealised (gain)/loss on financial instruments	- 金融工具未變現(收益)/ 虧損	(9,655)	27,515
- Net realised (gain)/loss on disposal of financial instruments	- 出售金融工具已變現(收益)/ 虧損淨額	(10,467)	16,677
Operating loss before changes in working capital	營運資金變動前的經營虧損	(5,159)	(2,287)
Changes in working capital	營運資金變動		
- Increase/(decrease) in accounts payable	- 應付賬款增加/(減少)	2,185	(13)
- Increase in current account with Ocean Park Corporation	- 與海洋公園公司的往來賬項增加	6,101	2,040
Interest received	已收利息	2,124	2,481
Net cash generated from operating activities	營運活動產生的淨現金	5,251	2,221
Cash flows from investing activities	投資活動的現金流量		
Proceeds from sales of financial instruments	出售金融工具所得款項	250,025	136,953
Purchases of financial instruments	購入金融工具	(246,601)	(134,695)
Payment of funds to Ocean Park Corporation	撥款予海洋公園公司	(5,000)	(3,000)
Net cash used in investing activities	投資活動使用的淨現金	(1,576)	(742)
Net increase in cash and cash equivalents	現金及現金等價物淨增加	3,675	1,479
Cash and cash equivalents at beginning of year	年初現金及現金等價物	28,263	26,784
Cash and cash equivalents at end of year	年終現金及現金等價物	31,938	28,263
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	31,938	28,263

The notes on pages 112 to 122 are an integral part of these financial statements.
第112至第122頁的附註屬本財務報表的一部分。

1 General information

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

The financial statements are presented in thousands units of HK Dollars (HK\$’000), unless otherwise stated. These financial statements were approved for issue by the Trustee on 29th September 2010.

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. 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 Fund has adopted the following relevant revised accounting standards as of 1st July 2009:

HKAS 1 (Revised)	Presentation of financial statements
HKFRS 7 (Revised)	Financial Instruments

The revised HKAS 1 has introduced a number of changes to the presentation of the financial statements, including the presentation of a statement of comprehensive income which include the income statement and other comprehensive income.

The revised HKFRS 7 requires additional disclosure in respect of the Fund’s financial instruments, including disclosure of financial assets and liabilities according to a fair value measurement hierarchy.

The Fund has not elected to early adopt the following relevant new standard and amendments that have been issued but are not yet effective as at 30th June 2010.

Annual improvement to HKFRS published in May 2010		Effective for accounting periods beginning on or after
HKFRS 7	Financial Instruments : Disclosure	1st July 2011
HKAS 1	Presentation of Financial Statements	1st July 2011
HKFRS 9	Financial Instruments	1st July 2013

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

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二零一零年九月二十九日批准刊發。

2 重要會計政策摘要

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

2.1 編製基準

本財務報表是按照香港會計師公會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。估算和判斷會被持續評估，並根據過往經驗和其他因素進行評價，包括在有關情況下相信對未來事件的合理預測。

本基金已於二零零九年七月一日採納下列之相關經修訂會計準則：

香港會計準則第1號 (經修訂)	財務報表之呈報
香港財務報告準則第7號 (經修訂)	金融工具

經修訂的香港會計準則1對財務報表的呈報引入了多項修訂，包括呈列綜合收益表，當中包括利潤表和其他綜合收益。

經修訂的香港財務報告準則7要求增加有關本基金金融工具的披露，包括按公允價值的計量架構披露財務資產和負債。

本基金並無選擇提早採納下列於二零一零年六月三十日止已頒佈但尚未生效之相關新準則和修訂：

二零一零年五月頒佈的財務準則年度改進		下列日期或之後開始的會計期間生效
香港財務報告準則 7	金融工具：披露	二零一一年七月一日
香港會計準則 1	財務報表之呈報	二零一一年七月一日
香港財務報告準則 9	金融工具	二零一三年七月一日

受託人相信採納此等新準則和修訂將不會令本基金的會計政策出現重大變動。

2 Summary of significant accounting policies (Continued)

2.2 Functional and presentation currency

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

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

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

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

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

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 cash on hand, deposits held at call with banks.

2.5 Revenue recognition

Interest and dividend incomes are recognised on an accrual basis.

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

2.6 Taxation

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

2 重要會計政策摘要(續)

2.2 功能和列賬貨幣

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

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。此分類視乎購入財務資產之目的而定。管理層在初步確認時釐定其財務資產的分類，並於每個報告日期重新評估有關指定。

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

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

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

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

2.4 現金及現金等價物

現金及現金等價物包括現金及銀行通知存款。

2.5 收入確認

利息及股息收入以應計基準確認。

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

2.6 稅項

根據香港《稅務條例》第88條的規定，本基金獲豁免繳納香港稅項。

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) and liquidity risk. The Fund’s overall risk management programme focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the Fund’s financial performance. The Fund purchases foreign currency to hedge certain risk exposures.

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

(a) Market risk

(i) Foreign exchange risk

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

At 30th June 2010, if the Hong Kong Dollar has weakened/strengthened by 10% against the Euro with all other variables held constant, surplus for the year would have been HK\$1.1 million higher/lower (2009: deficit for the year would have been HK\$5.5 million lower/higher), arising from foreign exchange gains/losses on the translation of Euro-denominated investments.

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

(ii) Price risk

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

The Fund’s investments consist of unit trusts and equities. At 30th June 2010, if the unit or share price has increased/decreased by 10% with all other variables held constant, surplus for the year would have been HK\$32.2 million higher/lower (2009: deficit for the year would have been HK\$30.6 million lower/higher), as a result of increases/decreases 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.

3 財務風險管理

3.1 財務風險因素

本基金的活動承受市場風險(包括貨幣風險、價格風險、現金流量及公平值利率風險)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

由於本基金持有以港幣、歐元及美元為計值單位的金融工具，故此承受外匯風險。

在二零一零年六月三十日，假若港元兌歐元貶值/升值10%，而所有其他因素維持不變，則該年度的盈餘應增加/減少港幣1.1百萬元 (二零零九年：虧損應減少/增加港幣5.5百萬元)，主要來自換算以歐元為單位的投資所得的匯兌收益/虧損。

由於港元與美元掛鉤，故相關的匯兌風險並不明顯。

(ii) 價格風險

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

本基金的投資包括單位信託基金和股票。在二零一零年六月三十日，假若單位信託基金或股票的價格上升/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32.2百萬元 (二零零九年：虧損應減少/增加港幣30.6百萬元)，主要來自投資的上升/下跌。

(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。

3 Financial risk management (Continued)

3.1 Financial risk factors (Continued)

(b) Credit risk

The carrying amounts of cash deposits at banks, financial instruments and interest receivable represent the Fund's maximum exposure to credit risks in relation to the financial assets. Cash and bank balances were placed with banks in Hong Kong and were fully guaranteed by the Hong Kong SAR Government. All financial instruments purchased have sound credit ratings to mitigate the risk. Interest receivable was derived from the financial instruments and the credit risk is considered minimal.

(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.

Accounts payable is due within 12 months.

3.2 Fair value measurement

Effective 1st July 2009, the Fund adopted the amendment to HKFRS 7 for financial instruments that are measured in the balance sheet at fair value. This requires disclosure of fair value measurements by level of the following fair value measurement hierarchy:

- Quoted prices (unadjusted) in active markets for identical assets or liabilities (level 1).
- Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices) (level 2).
- Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs) (level 3).

The following table presents the Fund's assets that are measured at fair value at 30th June 2010.

	Level 1 HK\$ '000	Level 2 HK\$ '000	Total HK\$ '000
Equities	13,570	-	13,570
Debt securities	113,188	-	113,188
Unit trusts	-	195,057	195,057
Foreign currency forward contract	-	938	938
	<u>126,758</u>	<u>195,995</u>	<u>322,753</u>

The fair value of financial instruments traded in active markets is based on quoted market prices at the balance sheet date. A market is regarded as active if quoted prices are readily and regularly available from an exchange, dealer, broker, industry group, pricing service, or regulatory agency, and those prices represent actual and regularly occurring market transactions on an arm's length basis. The quoted market price used for financial assets held by the fund is the current bid price. These instruments are included in level 1. Instruments included in level 1 comprise equities and debt securities.

The fair value of financial instruments that are not traded in an active market (for example, over-the-counter derivatives) is determined by using valuation techniques. These valuation techniques maximise the use of observable market data where it is available and rely as little as possible on entity specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2. Instruments included in level 2 comprise unit trusts and foreign currency forward contract.

3 財務風險管理(續)

3.1 財務風險因素(續)

(b) 信用風險

本基金有關財務資產的最高信用風險相當於銀行現金存款、金融工具、應收利息的賬面值。現金和銀行結餘均存放在香港的銀行，受香港特別行政區政府全額保障。金融工具指具有良好信貸評級的股票、債券證券、單位信託基金，和外幣遠期合約，以減低信用風險。應收利息由金融工具衍生，故承受的信用風險只屬輕微。

(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有足夠流動資金額度的情況下才轉移基金。由於所有基金已被投資而其債務只屬輕微，故本基金並不承受明顯的流動資金風險。

所有應付款均在12個月內到期。

3.2 公允價值估計

由二零零九年七月一日起，本基金採納香港財務報告準則7有關金融工具在資產負債表按公允價值計量的修改，其規定按下列公允價值計量架構披露公允價值計量：

- 相同資產或負債在活躍市場的報價(未經調整) (第1層)。
- 除了第1層所包括的報價外，該資產和負債的可觀察輸入數據，可為直接 (即例如價格)或間接(即源自價格)的數據 (第2層)。
- 資產和負債並非依據可觀察市場數據的輸入(即非可觀察輸入)(第3層)。

下表顯示本基金資產按二零一零年六月三十日計量的公允價值。

	第1層 港幣千元	第2層 港幣千元	總計 港幣千元
股票	13,570	-	13,570
債務證券	113,188	-	113,188
單位信託基金	-	195,057	195,057
外幣遠期合約	-	938	938
	<u>126,758</u>	<u>195,995</u>	<u>322,753</u>

在活躍市場買賣的金融工具的公允價值根據資產負債表日的市場報價列賬。當報價可即時和定期從證券交易所、交易商、經紀、業內人士、定價服務者或監管代理獲得，而該等報價代表按公平交易基準進行的實際和常規市場交易時，該市場被視為活躍。本基金持有的財務資產的市場報價為當時買方報價。此等工具包括在第1層。在第1層的工具包括股票及債務證券。

沒有在活躍市場買賣的金融工具(例如場外衍生工具)的公允價值利用估值技術釐定。估值技術儘量利用可觀察市場數據(如有)，儘量少依賴主體的特定估計。如計算一金融工具的公允價值所需的所有重大輸入為可觀察數據，則該金融工具列入第2層。在第2層的工具包括單位信託基金及外幣遠期合約。

8 Accumulated fund		累積基金	
		2010 HK\$ '000 港幣千元	2009 HK\$ '000 港幣千元
Endowment granted by the Hong Kong Jockey Club (Charities) Limited	香港賽馬會(慈善)有限公司的捐款	200,000	200,000
Accumulated retained income	累積保留收入		
- As at the start of the year	- 年初結餘	134,675	178,571
- Surplus/(deficit) for the year	- 本年度盈餘/(虧損)	17,608	(43,896)
- As at end of the year	- 年末結餘	152,283	134,675
		352,283	334,675
9 Transfer to Ocean Park Corporation		轉往海洋公園公司	
		2010 HK\$ '000 港幣千元	2009 HK\$ '000 港幣千元
Transfer to Ocean Park Corporation	轉往海洋公園公司	5,987	1,927

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

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

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

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



Ocean Park Hong Kong
香港海洋公園

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

