



2017

Making Memories

集體造

回憶

ANNUAL REPORT 2016-2017 業績報告



MADE IN HONG KONG



OUR VISION

我們的願景

Ocean Park Corporation, with focus on education, conservation and entertainment, will be the world's best theme park resort, providing excellent guest experiences through the thrill of discovery, while connecting people with nature.

海洋公園建基於教育、保育及娛樂，銳意成為世界級最佳主題樂園度假勝地，締造最佳遊樂體驗予遊人，啟發精彩探索，並將人與大自然緊密連繫起來。



OUR MISSION

我們的使命

Ocean Park Corporation is committed to providing all guests with memorable experiences that are fun, entertaining and educational within our theme park resort, while promoting life-long learning and conservation advocacy. Our aim is to maintain a healthy financial status, be an employer of choice, while serving our community with the highest standards of safety, animal welfare, products and guest services.

海洋公園透過主題樂園度假勝地，致力為遊人締造難忘、有趣好玩、富娛樂性及具教育意義的遊樂體驗，同時啟發終生學習及提倡生態保育意識。我們並竭力維持公園財政穩健，成為首選僱主，為社會服務並致力提供最高水平的安全和運作、動物福祉、產品和服務。



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Corporate Leadership

公園領導層

MEMBERS OF THE BOARD OF OCEAN PARK CORPORATION 海洋公園董事局成員



CHAIRMAN
主席
Mr Leo KUNG
Lin-cheng BBS, JP
孔令成先生 BBS, JP



DEPUTY CHAIRMAN
副主席
Mr LAU Ming-wai BBS, JP
劉鳴煒先生 BBS, JP



Ms Michelle CHENG
鄭詩韻女士
(appointed on 1 July 2016)
(二零一六年七月一日獲委任)



Mr Samuel CHOY
Chung-leung
蔡仲樑先生



Ms Loretta FONG
Wan-huen
方蘊萱女士



Ms Betty S.F. HO MH
何小芳女士 MH
(retired on 30 June 2017)
(二零一七年六月三十日任滿)



Mr Michael HOBSON
賀百新先生
(appointed on 1 January 2017)
(二零一七年一月一日獲委任)



Mrs Ann KUNG
YEUNG Yun-chi
龔揚恩慈女士
(appointed on 1 July 2016)
(二零一六年七月一日獲委任)



Mrs Monica
LEE-MÜLLER
梅李玉霞女士
(retired on 31 December 2016)
(二零一六年十二月三十一日任滿)



Prof Kenneth LEUNG
Mei-yee
梁美儀教授



Mr Matthias LI
李繩宗先生
(appointed on 1 July 2016)
(二零一六年七月一日獲委任)



Prof Becky P.Y. LOO
盧佩瑩教授
(retired on 30 June 2017)
(二零一七年六月三十日任滿)



Mr MA Lee-tak SBS
馬利德先生 SBS



Mr Vincent NG
Wing-shun JP
吳永順先生 JP
(appointed on 1 July 2016)
(二零一六年七月一日獲委任)



Mr Jason WONG
Chun-tat
黃進達先生



Prof Eric C. YIM JP
嚴志明教授 JP



COMMISSIONER FOR TOURISM
旅遊事務專員
Miss Cathy CHU
Man-ling JP
朱曼鈴女士 JP



**PERMANENT SECRETARY
FOR DEVELOPMENT (WORKS)**
發展局常任秘書長
(工務)
Mr HON Chi-keung JP
韓志強先生 JP



**PERMANENT SECRETARY
FOR FINANCIAL SERVICES AND
THE TREASURY (TREASURY)**
財經事務及庫務局
常任秘書長(庫務)
Ms Elizabeth TSE
Man-ye JP
謝曼怡女士 JP
(retired on 30 June 2017)
(二零一七年六月三十日任滿)



**PERMANENT SECRETARY
FOR HOME AFFAIRS**
民政事務局長常任秘書長
Mrs Betty FUNG
CHING Suk-ye JP
馮程淑儀女士 JP
(retired on 30 June 2017)
(二零一七年六月三十日任滿)

MANAGEMENT TEAM 公園管理成員



CHIEF EXECUTIVE
行政總裁
Mr Matthias LI
李繩宗先生
(appointed on 1 July 2016)
(二零一六年七月一日獲委任)



**ACTING
CHIEF FINANCIAL OFFICER
AND
CORPORATE SECRETARY**
署理首席財務總監暨
公司秘書
Ms Ysanne CHAN
陳善瑜女士



**EXECUTIVE DIRECTOR,
DESIGN AND PLANNING**
設計及策劃執行總監
Ms Celine CHEUNG
張詠誼女士



**EXECUTIVE DIRECTOR,
ZOOLOGICAL OPERATIONS
AND
CONSERVATION**
動物及保育執行總監
Ms Suzanne GENDRON
蔣素珊女士



**EXECUTIVE DIRECTOR,
HUMAN RESOURCES**
人力資源執行總監
Mr Brian HO
何勉義先生



**EXECUTIVE DIRECTOR,
OPERATIONS
AND
ENTERTAINMENT**
公園管理及
演藝節目執行總監
Mr Todd HOUGLAND
賀倫達先生



**EXECUTIVE DIRECTOR,
PROJECT DEVELOPMENT**
工程項目發展
執行總監
Mr Walter KERR



**EXECUTIVE DIRECTOR,
BUSINESS DEVELOPMENT
AND
EDUCATION**
業務拓展及
教育執行總監
Ms Vivian LEE
李玲鳳女士



**EXECUTIVE DIRECTOR,
FOOD AND BEVERAGE**
餐飲部執行總監
Mr Joseph LEUNG
梁啟誠先生



**EXECUTIVE DIRECTOR,
ENGINEERING**
工程執行總監
Mr George TSO
曹志強先生



Chairman's Message **主席獻辭**

2017 marks both the 40th anniversary of Ocean Park and the 20th anniversary of the establishment of the Hong Kong Special Administrative Region (HKSAR). As Hong Kong's home-grown theme park, we are honoured to have played a role in creating lasting memories for generations of Hong Kong residents. We are proud that Ocean Park has welcomed over 140 million guests since its inception and become known around the world as an essential part of experiencing Hong Kong. Better yet, these park visits have brought a whopping HK\$22.8 billion in revenue to the Park over the years, and contributed to investments in infrastructure, job creation and community support.

二零一七年是海洋公園邁進四十周年的重要里程，亦是香港特別行政區二十周年誌慶。作為香港人的主題樂園，我們很榮幸在過去多年為幾個世代的香港市民締造了眾多難忘回憶。公園自開幕至今接待逾一億四千萬名遊人，成為享譽全球的主題樂園，亦是遊覽香港必到的景點之一。遊人在過去四十年為公園帶來港幣二百二十八億元的龐大收入，使公園得以在香港的基建發展、創造就業及社區支援方面作出貢獻。

While we celebrated the special memories kindled over the years in Hong Kong, the fiscal year of 2016/17 in many ways reaffirmed the strategic importance of Ocean Park's transformation from a destination theme park to a premier international resort destination so that we stay ahead of the game and remain a leading attraction in the region.

WEATHERING CHALLENGING TIMES FOR HONG KONG TOURISM AND THE THEME PARK INDUSTRY

Hong Kong's tourism sector continued to be under pressure from external factors in 2016/17, including weak global economic growth and intensifying competition from neighbouring tourist destinations due to depreciation of their currencies against the US dollar. This led to a challenging period both for the city's wider tourism industry and its attractions, with tourist arrivals to the city below the peak numbers experienced in earlier years.

Other than a declining share of Mainland tourists, Ocean Park is also managing complexity and change in a new competitive landscape. The launch of numerous new theme parks by international and domestic brands across Asia in 2016/17 presented consumers with novel content and entertainment options. Emerging projects in the region, both from leading and niche players, are fuelling reinvestment, facility upgrades and expansion of established theme parks to keep up with the competition. The Mainland alone is expected to play host to 59 new theme parks by 2020¹. To meet consumers' ever-growing choices and expectations on the theme park experience, it is critical for Ocean Park to maximise its distinctive advantages, scale up its offerings and add new dimensions to in-park enjoyment.

Overcoming the challenges faced by the tourism sector and competition from destinations like Japan, South Korea and Thailand in the fiscal year 2016/17 was not easy. But there was a silver lining: throughout the year local Hong Kong visitors continued to show love, appreciation and support for Ocean Park. Thanks to the 40th Anniversary celebratory programmes, iconic promotions, new events and community engagement which tapped into this local support to boost attendance figures, Ocean Park saw attendance dip only marginally by 4.03% on the previous fiscal year to around 5.8 million visitors in 2016/17.

To boost inbound visitor numbers, the Park will continue to deepen its connection with Mainland Chinese visitors, while gaining wider access to international markets to drive growth.

In 2016/17, we expanded our on-the-ground presence in South China with the addition of a new representative office in Shenzhen that works in tandem with four other Ocean Park representative offices in Guangzhou, Shanghai, Beijing and Chengdu to provide customised services to travel trade customers.

在我們共同慶祝這個特別時刻的同時，二零一六至一七財政年度亦多方面印證了海洋公園由主題公園晉身國際級度假勝地之列，藉以保持競爭優勢和繼續成為區內首選旅遊景點的重要性。

旅遊同業攜手 應對逆境挑戰

在二零一六至一七年度，香港旅遊業仍然飽受外圍因素壓力，當中包括環球經濟增長放緩，以及因鄰近旅遊目的地貨幣相對美元貶值而大幅加劇的區內競爭。這些因素為香港旅遊業界及景點帶來了重重挑戰，令訪港旅客人次低於早年高峰期。

除了內地訪港旅客較高峰期為少，海洋公園亦面對日趨複雜且瞬息萬變的市場競爭環境。在二零一六至一七年度，多家國際及本土品牌的主題公園相繼於亞洲開幕，意味著消費者擁更多新穎且獨特的娛樂選擇。不論是為人熟悉的國際級同業或是針對特定市場的經營者，均在區內持續投資，推動新興項目、為設施升級，以及擴建現有的主題樂園，務求在競爭激烈的市場中保持優勢。有分析預期，二零二零年前，單是中國內地就將新增五十九個全新主題樂園¹。為了持續提供更多選擇予消費者，並迎合他們對主題公園體驗越來越高的期望，海洋公園必須強化本身的獨特優勢，推出更多不同的服務及娛樂，務求把遊園體驗提升至更高層次。

在二零一六至一七年度，要同時應對旅遊業面對的挑戰，以及來自日本、南韓及泰國等目的地的競爭並非易事，但黑暗之中總有一線光明：期內香港本地遊人繼續展示對海洋公園的厚愛、欣賞及支持。在公園四十周年慶祝活動、一連串全城矚目的推廣活動、全新的精彩節目及社區參與項目的帶動下，香港人入場人次強勁，使海洋公園在二零一六至一七年度的入場數字僅較上年同期微跌百分之四點零三，錄得約五百八十萬入場人次。

為了持續推動訪港遊客的入場人次，公園將繼續加強與中國內地旅客的聯繫，同時進一步開拓更多國際市場，從而促進入場人次增長。

我們在過去一個財政年度繼續拓展南中國市場，並於深圳增設代表辦事處，與另外四間位於廣州、上海、北京及成都的海洋公園代表辦事處，協力為中國旅遊業界提供度身訂造的服務。

¹ Source: AECOM

¹ 資料來源：AECOM

For international marketing, Ocean Park has long worked closely with the Hong Kong Tourism Board and other industry peers to promote the city as a destination of choice. Thanks to a grant of HK\$3.0 million from the HKSAR Government's "Matching Fund for Overseas Tourism Promotion by Tourist Attractions" Scheme, we strengthened our outreach to key markets across Asia and achieved encouraging year-on-year growth in Park visitors from markets like Japan (29%), Indonesia (27%), the Philippines (14%) and South Korea (5%).

CAPITALISING ON OPPORTUNITIES BROUGHT BY NEW INFRASTRUCTURE

The opening of the Mass Transit Railway (MTR) South Island Line in December 2016 brings the Park within minutes of the city centre, making it quicker than ever for visitors to reach the Park. Ocean Park has embraced the opportunity to attract more visitors by extending opening hours and creating new entertainment experiences like Chill Out @ The South to target a broader young adult demographic.

The extension of the MTR onto Ocean Park's doorstep is also a key contributing factor to the Park's ongoing development plans. The plans are moving forward smoothly and Ocean Park has been working closely with its partners to ensure timely completion of these long-awaited additions.



The **Hong Kong Ocean Park Marriott Hotel** is expected to open in the middle of 2018, while Parkland (Hong Kong) Limited, a consortium of Sino Land Company Limited and Empire Group Holdings Limited, was appointed as the developer for **The Fullerton Ocean Park Hotel Hong Kong** in January 2017 and is now making headway on its construction. This is targeted for completion by 2021.

At the same time, the construction momentum of the year-round, all-weather Water World remains high. The development is targeted for completion in 2019 and will offer day and night experiences to the local community and tourists. In addition to the Water World and hotel projects, the revamp of Whiskers Harbour, our dedicated play area for children, is underway.

海外市場方面，海洋公園多年來一直與香港旅遊發展局及業界夥伴緊密合作，聯手推廣香港為首選旅遊目的地。有賴香港特區政府從「旅遊景點海外推廣宣傳配對基金資助計劃」撥款港幣三百萬元，我們得以強化亞洲多個重點市場。來自多個區內國家的入園人次均錄得令人鼓舞的按年增長，例如來自日本的遊人增長了百分之二十九、印尼升百分之二十七、菲律賓升百分之十四，而南韓亦增加了百分之五。

把握來自新基建的龐大機遇

自港鐵南港島綫於二零一六年十二月投入服務後，從香港市區到海洋公園只需數分鐘，讓旅客前往公園遊玩時享受前所未有的便捷。海洋公園把握這個機會，延長開放時間，並推出全新娛樂體驗，例如「南島饗樂」，以吸引更多年輕成年人遊園。

港鐵網絡擴大至海洋公園，對於公園的長遠發展有關鍵作用。目前，海洋公園的發展計劃正進行得如火如荼，我們亦一直與業務夥伴緊密合作，確保在預定時間內完成各界引頸以待的新設施。

香港海洋公園萬豪酒店預期將於二零一八年中旬開幕，而信和置業有限公司和帝國集團控股有限公司間接持有的合營企業栢聯(香港)有限公司亦已於二零一七年一月獲委任為香港富麗敦海洋公園酒店的承建商。香港富麗敦海洋公園酒店的興建工程正密鑼緊鼓進行，預期將於二零二一年完成。

與此同時，全天候開放的水上樂園之興建工程亦繼續進行，在二零一九年竣工後將能為本港居民及旅客帶來日與夜截然不同的遊樂體驗。除了水上樂園及酒店項目外，專為兒童而設的「威威天地」亦正進行大變身。





矢志把教育工作及生態保育領導地位提升至更高層次

海洋公園除了是香港重要的休憩及娛樂資產之外，亦已發展為享負成名的動物機構，並擁有全球其中一支最龐大的教育團隊，為全港學校、長者及企業提供豐富的教育內容及項目。我們承諾全力推廣終身學習及提倡生態保育意識，並敢於挑戰自己，矢志在二零一六至一七年度把公眾的參與度提升至更高層面，當中的重點計劃包括經重新設計並以全方位形式啟發參加者的動物保育主題活動。

TAKING OUR EDUCATION FOCUS AND CONSERVATION LEADERSHIP TO THE NEXT LEVEL

More than a key leisure and entertainment asset of Hong Kong, Ocean Park has established itself as a highly regarded zoological institution and built one of the world's largest zoology education teams, providing a wealth of educational content and programmes for schools, the elderly and corporations. As part of our commitment to promoting life-long learning and conservation advocacy, we challenged ourselves to take public engagement to a new level in 2016/17. Key initiatives include animal conservation-themed activities that were reconfigured to inspire participants through a highly immersive approach.

In our role as a pioneering regional conservation centre, we are proud that in September 2016, Ocean Park became the first theme park in Asia to be awarded certification under American Humane Association's Humane Conservation™ programme for animal welfare. This certification sets strong, evidence-based standards for the humane conservation of animals in human care, and is a testament to the Park's long-lasting dedication to animal care of the highest standards.

Besides, our ongoing financial support for the Ocean Park Conservation Foundation, Hong Kong (OPCFHK), has helped OPCFHK bolster its conservation efforts in Hong Kong and fund critically needed research and conservation work across Asia. In 2016/17, Ocean Park contributed HK\$12.3 million to OPCFHK, taking the total donation by the Park to OPCFHK since 2005 to HK\$122.0 million.

MAKING A DIFFERENCE AND PUTTING SOCIAL RESPONSIBILITY IN ACTION

True to the Park's mission to serve the local community, we continued to champion a broad range of community-care initiatives that benefit various segments of Hong Kong society. As the years go by, thanks to our ever-increasing array of external partners, more and more people in the local community have been able to benefit from our corporate social responsibility efforts. In 2016/17, we embarked on a total of 17 social care programmes and produced a benefit value equivalent to HK\$201.4 million, serving over 490,000 beneficiaries from the local community.

作為區內一個勇於創新及嘗試的保育中心，海洋公園在二零一六年九月獲美國人道協會人道保育計劃頒發動物福祉認證，成為亞洲首個獲得此項殊榮的主題樂園，我們對此深感光榮。這個獎項為人道動物保育確立了強大並以實證為本的標準，同時亦引證了海洋公園長久以來致力提供世界級動物護理。

此外，我們多年來向香港海洋公園保育基金(保育基金)提供的財政支援，令保育基金不僅大幅擴大在本地的保育工作，並成功支持他們在亞洲的多個重要保育及研究項目。在二零一六至一七年度，海洋公園向保育基金捐贈了港幣一千二百三十萬元。而自二零零五年起，公園合共向保育基金捐出了港幣一億二千二百萬元。



履行企業社會責任 傾力服務社群

海洋公園的使命之一是服務本地社群，我們將會繼續支持廣泛的關愛社群項目，讓香港不同階層人士受惠。秉承過去多年經驗，我們的合作夥伴陣容日益壯大，讓香港社會越來越多人士因而受惠。在二零一六至一七財政年度，我們合共完成了十七個關愛社群項目，總值超過港幣二億零一百四十萬元，逾四十九萬位人士受惠。

MAKING MEMORIES OVER 40 YEARS AND BEYOND

Ocean Park can look back with pride to our humble beginnings 40 years ago with just 12 attractions. The birth of Ocean Park and our coming of age owes a great deal to the unwavering support of The Hong Kong Jockey Club, which funded the Park's construction and operations from 1977 to 1987. The Park has gradually evolved over four decades into a world-class theme park with more than 80 attractions for educational recreation and an array of iconic events.

LOOKING AHEAD TO THE NEXT 40 YEARS

I would like to express my thanks for the solid work of Mr Matthias Li on his first year as Chief Executive of the Park. He has already seen us through many stellar events and the Park's 40th anniversary celebrations, and is driving Ocean Park's ongoing transformation into a premier global resort destination.

As we look back at the Park's 40 years, our heartfelt gratitude goes to the people of Hong Kong for their support, as well as our guests from the Mainland and further afield. I would also like to thank tour operators, our business and conservation partners, our media friends, the HKSAR Government, the Hong Kong Tourism Board, the Southern District Council, The Hong Kong Jockey Club, the Board of Ocean Park Corporation and our retired board members. Our achievements would not have been possible without the entire Ocean Park family, and I want to thank our staff, past and present, for their hard work, dedication and contributions throughout the years, which has helped Ocean Park become one of the world's Top 20 most visited theme parks².



While we celebrate the Park's 40th anniversary, we will not rest on our laurels. We constantly look to elevate guest experiences and help drive Hong Kong's tourism industry by introducing new attractions, new educational content, new events and new collaborations. We are now set to unveil the next phase of Ocean Park's strategic development and we look forward to the next 40 years with great anticipation.

²Source: TEA/AECOM 2016 Theme Index and Museum Index:
The Global Attractions Attendance Report

締造超越四十年的難忘回憶

海洋公園四十年前開幕時只有十二個景點，其後不斷發展壯大，令我們引以為傲。海洋公園得以順利誕生並在數十年間大幅邁步向前，香港賽馬會實在功不可沒。一九七七年至八七年期間，香港賽馬會一直撥款資助興建公園及其營運，促使公園在過去四十年逐步發展成為擁有超過八十個教育娛樂兼備的景點和設施，並提供連串節慶活動的世界級主題公園。



展望未來四十年

我謹此代表董事局向李繩宗先生致意，感謝他出任海洋公園行政總裁首年作出的貢獻。過去一年，他領導團隊完成海洋公園四十周年慶祝活動，並全力推動公園蛻變為頂級世界度假勝地。

回看海洋公園開業四十年之際，我們衷心感謝香港市民、內地及海外旅客一直以來的鼎力支持，亦衷心感謝各旅遊業業界、業務及保育夥伴、傳媒朋友、香港特區政府、香港旅遊發展局、南區區議會、香港賽馬會、海洋公園公司董事局現任及已退任成員。海洋公園的成就全賴團隊上下一心，在此我深切感謝所有現職及已離任的員工，多年來一直為公園盡心盡力，使海洋公園成為全球二十大最多遊人入場的主題公園之一²。

在慶祝公園四十周年的同時，我們不會因獲得各種榮譽而放慢步伐。我們會繼續提升遊客體驗，並透過推出新景點設施、教育內容、活動及與夥伴合作，以推動香港的旅遊業發展。我們已為海洋公園推出新一階段策略性發展作好充分準備，熱切期望於未來四十年精益求精，再創豐碩佳績。

²資料來源：TEA/AECOM 2016年主題公園報告和博物館報告：全球主題景點遊客報告



Chief Executive's Statement **行政總裁報告**

This year, Ocean Park celebrated its 40th anniversary with a series of events and special promotions to catch the public's interest and remind them of the happy memories they have made at the Park over the years. The 2016/17 fiscal year saw us continue to face unfavourable external factors which were countered by focusing on boosting local guest attendance and reinforcing our international marketing efforts. The opening of the MTR South Island Line at the end of 2016 was an important occasion as it has created new opportunities which were explored during the past fiscal year, particularly during the brand-new Chill Out @ The South event.

今年，海洋公園慶祝四十周年誌慶，連串特備節目及精彩推廣活動先後登場，成功吸引公眾興趣和喚起他們昔日在海洋公園的美好回憶。二零一六至一七財政年度期間，雖然我們繼續面對多個外圍不利因素，但公園銳意提升本地遊人的入場人次，並加強在海外市場的推廣宣傳工作。港鐵南港島綫於二零一六年底通車對公園來說是個重要時刻，它為我們的新發展提供有利條件，我們亦把握機會推出新活動，全新盛事「南島饗樂」便是最佳例子。

In light of continued market uncertainties, the Park remains prudent with its finances; nevertheless, even when times are tight, profit objectives would not override the mission and core values of the Park. Ocean Park will never compromise on safety, guest experiences, our educational mandate, animal care, a commitment to conservation, service, show quality and staff well-being, as these aspects are always at the epicentre of what we do.

PRUDENT FINANCIAL MANAGEMENT IN THE FACE OF NEGATIVE HEADWINDS

During the 2016/17 fiscal year, the Park welcomed about 5.8 million guests, a 4.03% drop from the previous year, and recorded HK\$1,619.8 million in revenue, including HK\$484.8 million in in-park revenue, and HK\$1,135.0 million in admission revenue, a year-on-year increase of 0.98% and 0.03% respectively. The fiscal year concluded with EBITDA and a deficit of HK\$329.4 million and HK\$234.4 million respectively, on cash flow of HK\$321.3 million from operating activities. The loss is mainly due to the market environment, as well as peripheral factors which the Park has been striving to combat alongside industry peers and the retail sector. With revenue streams tight, the Park must maintain a prudent approach to financial management and ensure it offers high-value experiences to guests to help overcome this challenging business environment. Ultimately as a self-financing, not-for-profit organisation, our business model should also be sustainable to support the Park's operations and future development.



TAPPING LOCATION ADVANTAGES BROUGHT BY NEW MTR LINE

The opening of the MTR South Island Line and the Ocean Park station in December 2016 has provided an exciting opportunity for the Park to extend its opening hours and broaden its offerings. The establishment of the Lakeside Chill al fresco dining bar and launch of Chill Out @ The South were highly successful attempts to bring in local guests to the Park for a one-of-a-kind evening entertainment experience. Furthermore, it was a proven strategy to target young adults, with people aged 18-34 making up 65% of attendees on days when Chill Out @ The South was held compared to just 33% on other days.

在市況持續不明朗下，海洋公園繼續秉持審慎理財原則。然而，即使處於艱難時期，利潤目標亦絕不會凌駕公園的使命和核心價值。我們從不在安全、遊人體驗、教育使命、動物護理、保育工作、服務、卓越演繹，以及員工福利等事宜上妥協退讓，因為無論何時，這些都是海洋公園的核心工作目標。

審慎理財以應對不利市況

海洋公園於二零一六至一七年度接待了約五百八十萬名遊人，較前一年下跌百分之四點零三，整體收入錄得港幣十六億一千九百八十萬元，其中園內消費及門票收入分別為港幣四億八千四百八十萬元及港幣十一億三千五百萬元，按年上升百分之零點九八及百分之零點零三。我們的除息、稅、折舊及攤銷前盈利(EBITDA)及虧損分別為港幣三億二千九百四十萬元及二億三千四百四十萬元，而營運活動帶來的流動現金則為港幣三億二千一百三十萬元。錄得虧損的主要原因是市場環境，以及公園一直與同業及零售界奮力抵禦的一些周邊因素。鑑於收入來源緊絀，公園必須審慎理財，並為遊人呈獻高價值的體驗，讓公園能夠應對挑戰重重的經營環境。畢竟，海洋公園作為一所非牟利的自資機構，經營模式必須能夠支持公園日常業務運作及未來發展。

善用港鐵新綫賦予的地理優勢

港鐵南港島綫及海洋公園站於二零一六年十二月投入服務，為公園帶來令人振奮的新發展機會，讓我們得以延長開放時間和提供更多元的服務及活動。開設可飽覽湖畔美景的半露天「食尚水都」以及舉辦「南島饗樂」，以吸引本地遊人到公園體驗前所未有的夜間消閒娛樂，均為非常成功的嘗試。與此同時，這個策略亦成功滲透目標受眾，吸引更多年輕成年人前來公園。「南島饗樂」舉行期間，十八至三十四歲的遊人佔公園整體入場人次百分之六十五，較其他日子的百分之三十三比率顯著增加。





海洋公園開業四十周年 全城齊慶賀

為期一年的海洋公園四十周年慶祝活動，由二零一七年一月十日舉行的盛大啟動儀式揭開序幕。海洋公園堪稱香港人的主題公園，與無數香港人一同成長，當中不少曾親自見證公園開幕，其後更帶同子孫同遊，使海洋公園成為不少香港人的集體回憶。

為了鼓勵本港市民分享他們過去四十年在海洋公園歡度的美好時光，公園特別於二零一六年十二月舉辦「集體造回憶」攝影比賽。活動獲得空前成功，收到超過五千二百份參賽作品。

與此同時，公園亦於二零一七年一月十一日至二十七日期間推出四十周年港人專享優惠門票，本港市民可以優惠價港幣四十元購買即日門票，每日名額為四千張。年內，公園內多間餐廳呈獻一系列以全新手法演繹的「經典尋新四十載」套餐及單點菜式，讓遊人重溫七十年代香港經典地道小吃。此外，公園亦推出了多款限量的主題精品，慶祝及紀念四十周年這個重要日子。

OCEAN PARK'S 40TH ANNIVERSARY A CITYWIDE CELEBRATION

The year-long 40th anniversary of Ocean Park kicked off on 10 January 2017 with a large-scale celebration event. The Park is in many respects Hong Kong's home-grown theme park and a lot of locals have grown up with us, some even witnessed our establishment. That generation has since brought their children and grandchildren here, making Ocean Park part of the collective memory of the people of Hong Kong.

To inspire local residents to share about the great times they have had at Ocean Park over the past four decades, the Park launched the "Making Memories" Photo Contest in December 2016. The contest was greeted with enthusiastic responses and attracted more than 5,200 entries.

Furthermore, a 40th anniversary special admission ticket promotion was launched from 11 to 27 January 2017, giving full-Park access to 4,000 local residents per day for just HK\$40. Throughout the year, guests were also able to indulge in 1970s, nostalgic Hong Kong street food with a special menu, "Rediscovering Classics", available at different restaurants. On top of these, a range of limited-edition, themed merchandise was introduced to celebrate the occasion.

ENRICHING PARK OFFERINGS AND ALL-ROUND EXPERIENCES

As the Hong Kong people's park, active steps have been taken to further its appeal to local residents. In 2016/17, the Park worked to offer more exclusive benefits to Hong Kong people. This includes benefits for SmartFun Annual Pass members, while initiatives like summer night admission in August 2016, where guests took advantage of less than half price admission of an ordinary daytime ticket, helped attract more foot traffic in the summer months.

This fiscal year also saw Ocean Park doing more with digital. There has been a step up in the use of social media platforms, especially Instagram, for content sharing and consumer interactions. At the same time, the Park introduced a vastly upgraded mobile app in 2016 to heighten in-park experiences. Guests can make use of the "eScheduler" on the app to better plan their adventures inside the Park, and reduce queuing time for select exhibits and rides. Amazing discounts and privileges throughout the Park are now just a few taps and clicks away thanks to the "eCoupon" feature. For visitors who want more in-depth information, the app's "Virtual Guided Tour" enables them to enjoy location-based video and audio as they explore animal exhibits.

In the area of food and beverage, we made some delectable additions to our menus, providing exciting and innovative themed dining items during major events like Halloween Fest and Christmas Sensation, while Chill Out @ The South allowed us to indulge our guests in a wide selection of gourmet food and premium drinks in an al fresco setting. Additionally, for Mother's Day and Father's Day 2017, we offered a special dining experience at Neptune's Restaurant, enabling our guests to enter the Park without admission tickets to dine at Hong Kong's first and only fine dining restaurant in an aquarium setting.



加強園內設施及全年精彩體驗

海洋公園作為香港人的公園，一直採取積極行動以吸引更多本地居民入場。在二零一六至一七年度，公園致力為香港人呈獻更多專享優惠，當中包括專為持有「智紛全年入場證」的會員提供精彩禮遇，以及於二零一六年八月推出的夏日夜場優惠，讓遊人可以低於五折的價錢購買入場門票，有助增加夏季人流。

海洋公園亦於今個財政年度加強數碼化，其中包括透過更多社交平台，尤其是 Instagram，作內容分享及與消費者互動。此外，為了讓遊人享受更佳的遊園體驗，我們於二零一六年為公園的流動應用程式升級。遊人可使用程式的「預約通行證」功能，大大減省排隊輪候特定展館及機動遊戲的時間。程式的「優惠券」功能，則讓遊人只需點擊數下便可免費獲取一系列最新園內優惠券，盡享多重即時優惠。對於渴望獲得更深入資訊的遊人，流動應用程式的「實時導覽」功能，讓他們參觀指定動物展館時獲得實時視聽導覽資料。

在餐飲美食方面，我們增添了不少滋味無窮的選擇，例如在「哈囉喂全日祭」及「聖誕全城HO HO HO」等盛事舉行期間提供別出心裁的創新主題美食，而「南島饗樂」則讓遊人置身寫意自如的戶外環境，盡情品嚐來自世界各地的精緻地方料理及極品佳釀。在二零一七年的母親節及父親節，公園內的海龍王餐廳為遊人帶來獨特體驗，讓遊人無需購買入場門票，便可在香港首間及唯一設於水族館內的餐廳用膳。





STRENGTHENING MARKETING AND PROMOTIONS OVERSEAS

Elsewhere, in response to the decline in tourism numbers experienced from the Mainland since 2015/16, a concerted effort was made to increase guest visits from other markets to boost attendance. In 2016/17, the Park took advantage of the HKSAR Government's "Matching Fund for Overseas Tourist Promotion by Tourist Attractions" Scheme to collaborate with major land operators, overseas travel agents and airlines on advertising and promotion campaigns in ten key markets: Mainland China, India, Indonesia, Japan, Malaysia, the Philippines, Singapore, South Korea, Taiwan and Thailand.

In addition, travel trade and media briefings were held in the Philippines and Shenzhen to promote specific events like Summer Splash, Meetings, Incentives, Conventions and Exhibitions packages, the benefits of the new MTR South Island Line, as well as the forthcoming Hong Kong Ocean Park Marriott Hotel.

Overall, our main source markets for visitors in 2016/17 were South China, India, the Philippines, South Korea and Taiwan. Working with 27 overseas attractions as part of the "World Attractions Fund Deals" programme, Ocean Park offered admission discounts to guests who have either bought tickets from one of the partnering attractions or have an annual pass to them.

EDUCATIONAL WORK TAKES PRIORITY

Maximising profit is not the driving mandate for Ocean Park, whereas providing an "edutaining" experience which highlights conservation issues through education and entertainment is an imperative.

On the educational front, 2016/17 saw the introduction of new initiatives including "Trainer's Talk" and "Adventure Camps". The "Trainer's Talk" series, launched in April 2017, enables Park guests to interact with animal keepers up close to learn everything from animal feeding and daily care, to species information and fun facts about animals in the Park. Meanwhile, the "Adventure Camps" are designed to bring children closer to nature. Through immersing themselves in a series of animal conservation-themed experiential activities at the Park, kids can enjoy their school holidays to the full while building up their self-confidence, communication and team building skills.

We also expanded our series of "Get Closer to the Animals" programmes with an aim to generate greater public understanding and appreciation of animals such as giant pandas, penguins, seals and sea lions, as well as the conservation issues surrounding their survival in the wild.

加強海外宣傳推廣

另一方面，為了應對自二零一五至一六年度訪港內地旅客下跌情況，公園作出多番努力，務求增加來自其他市場的遊人數目以推高入場人次。在二零一六至一七年度，公園借助香港特區政府的「旅遊景點海外推廣宣傳配對基金資助計劃」，與地接旅行社、海外旅遊代理及航空公司在十大市場，包括中國內地、印度、印尼、日本、馬來西亞、菲律賓、新加坡、南韓、台灣及泰國，合作進行廣告宣傳計劃。

除此之外，我們亦在菲律賓及深圳為旅遊業界和當地傳媒舉辦簡報會，推廣如「夏水禮」之特備活動，並介紹公園的會議展覽及獎勵旅遊服務套餐、港鐵新增南港島綫帶來的好處，以及即將落成啟用的香港海洋公園萬豪酒店等。

回顧二零一六至一七年度，我們的主要客源市場包括華南地區、印度、菲律賓、南韓及台灣。公園與海外二十七個旅遊景點合作，作為「海洋公園四海樂悠遊」互訪優惠計劃的一部分。根據該項計劃，曾於海洋公園的合作夥伴景點購買門票或擁有年票的遊人，均可享有海洋公園門票折扣優惠。

教育工作為大前提

海洋公園的最大任務並非獲取最大盈利，而是為遊人提供「寓教於樂」的體驗，透過教育及娛樂來宣揚保育意識。

在教育方面，公園於二零一六至一七年度推出多項全新活動，包括「訓練員趣談」及「歷險探索系列」。二零一七年四月推出的「訓練員趣談」，讓遊人與動物護理員加強互動，學習動物護理的種種知識，包括餵飼動物及日常護理，以至園內動物品種的有趣資料。「歷險探索系列」旨在讓兒童趁學校假期親近大自然，全情投入以動物保育為題的連串活動，善用假期的同時，亦可藉此提升自信心、溝通能力及團隊精神。

我們亦擴大了「與動物親上加親」系列活動，務求使公眾加深認識並欣賞大熊貓、企鵝、海豹和海獅等珍貴動物，並關注涉及牠們在野外存活的保育議題。



To further extend our efforts in education beyond the Park's setting, we kick-started the first-ever partnership with Modern Education Research Society Limited to create conservation-oriented educational materials for local kindergartens. What's more, joining hands with Chinachem Group on the "Ocean Park × Chinachem Group Volunteer Programme", we enlisted and empowered retirees to become narrators for animal exhibits in the Park.

CONSERVATION ACCOMPLISHMENTS

As the first accredited member of the Association of Zoos and Aquariums (AZA) in Asia, Ocean Park is committed to fulfilling its conservation mission by contributing directly to helping save endangered species. In support of AZA's Saving Animals from Extinction (SAFE) programme, Ocean Park works with the Ocean Park Conservation Foundation, Hong Kong (OPCFHK) to spearhead activities to save ten regional species from extinction. Notable SAFE species that the Park has worked to preserve this year include giant pandas, Chinese white dolphins, horseshoe crabs and green turtles.

Additionally, to contribute to the population numbers of the Park's SAFE species and make sure they do not go extinct on our watch, the Park was excited to welcome a number of births this past fiscal year including Hong Kong's first-ever Sichuan golden snub-nosed monkey and a blue-crowned laughingthrush, significant given their limited numbers in the wild. In addition to efforts in breeding to save endangered species from extinction, the Park collaborated with the Sichuan Forestry Department to organise "Sichuan Week" for the second consecutive year to raise awareness in animal conservation on a regional level.

Meanwhile, our own research team also proudly contributes to conservation-related research both locally and on an international level with species covered by the SAFE programme as well as with many others that are not.

From an environmental point of view, the Park is committed to a series of carbon reduction targets at our facilities. We also continued to implement a variety of waste management programmes which successfully cut down on the amount of waste produced on site.

我們在教育方面的努力亦伸延至公園以外，我們與現代教育研究社有限公司首次聯手推出專為本地幼稚園學生而設的保育專題教材。除此之外，我們亦與華懋集團合辦「海洋公園×華懋集團義工計劃」，招募並培訓退休人士成為義工導賞員，在多個動物展館參與講解工作。

保育工作成就斐然

海洋公園作為亞洲區內首個獲得美國動物園及水族館協會認證的會員，透過直接參與拯救瀕危物種，履行保育使命。為了支持動物園及水族館協會的「拯救瀕危物種計劃」(Saving Animals From Extinction, 簡稱SAFE)，海洋公園與香港海洋公園保育基金(保育基金)合力展開行動，拯救十個亞洲區物種。公園為該項計劃而設定拯救的主要物種包括大熊貓、中華白海豚、馬蹄蟹及綠海龜。

此外，為了增加該項計劃拯救物種在園內的數目，並確保在我們監察之下牠們不會絕種，公園於過去一個財政年度喜迎多個新生命，其中包括兩個野生數目相當稀少的物種：首次在香港誕生的川金絲猴，以及靛冠噪鵲。除了透過在園內孕育新生命以拯救瀕危物種，公園亦連續第二年與四川省林業廳合辦「四川周」，將動物保育意識提升至區域層面。

同時，公園的科研小組亦為本地及國際保育研究工作出一分力，包括SAFE涉及的物種以及眾多其他物種。

在環保範疇，公園致力在設施內實現一系列減碳目標。我們亦繼續推行各類廢物管理計劃，成功減少園內產生的廢物量。



CLOSE COLLABORATION WITH BUSINESS PARTNERS

As always, the support of long-term business partners such as Häagen-Dazs™, Kee Wah Bakery, and Swire Coca-Cola HK is important to the Park and highly appreciated.

Throughout the year, an exciting array of seasonal events was presented, with the Lunar Lucky Fiesta, Chill Out @ The South, Animal Discovery Fest, Summer Splash, Halloween Fest and Christmas Sensation as our headline events. Strategic collaboration with leading brands and characters are instrumental to the success of these events, and a huge thank you must go to Prudential Hong Kong Limited who was the title sponsor of the inaugural Chill Out @ The South.

EMPOWERING EMPLOYEES AND SERVING THE COMMUNITY

Investing in staff is always a high priority for Ocean Park. It not only shows a commitment to our employees by consistently improving their skill sets, but also has a knock on effect on improving guest satisfaction by having better trained and happier staff to enhance guest experiences.

In the 2016/17 fiscal year, the Park provided staff members at all levels with over 31,000 hours of training on a wide array of topics ranging from orientation, languages, guest services, safety, environmental and conservation awareness to leadership and supervisory skills, work ethics and personal well-being. Additionally, as a testament to our continued commitment to being an employer of choice, the Park was again honoured to be named as a Top Ten Most Attractive Employer in Hong Kong by Randstad¹.



¹ Source: Randstad Employer Brand Research 2017 – Top 20 Most Attractive Employers, Hong Kong

與業務夥伴緊密合作

一如過往，長期合作夥伴如Häagen-Dazs™、奇華餅家及太古可口可樂香港給予的支持對公園非常重要，我們謹此再表萬分謝意。

年內，海洋公園舉辦了各式各樣的節慶活動，當中的人氣活動包括「大團拜」、「南島饗樂」、「親親動物月」、「夏水禮」、「哈囉喂全日祭」及「聖誕全城HO HO HO」。能夠與不少知名品牌及卡通人物建立策略性合作關係，正是這些活動的成功關鍵，而我們更衷心感激英國保誠冠名贊助首屆「南島饗樂」。

重視人才培訓 服務廣大社群

海洋公園向來重視投放資源在員工上，致力不斷增強員工技能以信守對他們的承諾。我們亦深信，經過適當培訓和工作愉快的員工，會為遊人帶來更感稱心滿意的遊園體驗。



在二零一六至一七年度，我們為各級員工合共提供逾三萬一千小時培訓，涵蓋範圍廣泛，包括入職培訓、語言訓練、待客服務、安全、環保及保育意識，以至領導及監督訓練、職業操守及個人身心健康。此外，我們再度獲得國際人力資源服務公司任仕達(Randstad)選為「香港十大最具吸引僱主」¹之一，肯定了海洋公園銳意成為理想僱主的成果。

¹ 資料來源：任仕達僱主品牌研究2017—香港二十大最具吸引力僱主

The Park is always keen to foster home-grown talent and help develop a sustainable workforce to meet the needs of the theme park and event industries in Hong Kong. To help achieve this, Ocean Park signed a Memorandum of Understanding with the International Culinary Institute of the Vocational Training Council in June 2017 to launch a Higher Diploma in International Theme Park and Event Management programme, with support from the International Association of Amusement Parks and Attractions. As the main collaborator in the programme, Ocean Park helped advise on the design of the curriculum and will also engage its management team as guest speakers to share their experience in theme park operations. The Park will also provide industrial placements to students and offer employment opportunities to outstanding graduates.

While we strive to develop our staff through learning and training opportunities, the Park's management also plays an active role in sharing their experience to help raise industry standards through voluntary work. Serving the local community is integral to the Park's ethos and with their wide-ranging and highly respected industry expertise, our senior management team are sought after as speakers and consultants by business, educational establishments and industry organisations. Over the past fiscal year, they have volunteered over 480 hours and donated over HK\$58,000 in fees received to OPCFHK.

FIRST YEAR AS CHIEF EXECUTIVE

Looking back on my first year as Chief Executive, I really appreciate the opportunity, and indeed, consider it a great honour to lead Hong Kong's home-grown and world-class theme park. During the 40th anniversary kick-off event, there was a special moment for previous Chairmen and Chief Executives of the Park, with whom I have had the privilege to work with and benefited from their guidance, to reunite and share their experiences. It was these past executives who paved the way to making Hong Kong people feel passionate about the Park.

For me, the passing of giant panda Jia Jia last year was saddening. However, being the oldest giant panda ever under human care with two GUINNESS WORLD RECORDS™, Jia Jia has left a legacy that will live on. It highlights our excellence in animal care, particularly for giant pandas. In fact, the giant pandas in Ocean Park were gifted to Hong Kong to celebrate the city's return to Chinese sovereignty. Given that insight, it is a pleasure, after all, to celebrate the HKSAR's 20th anniversary with our own 40th anniversary this year.



公園一向積極發掘本地人才和協助培育更多生力軍，以滿足本港主題樂園及項目管理行業的需要。因此，海洋公園於二零一七年六月與職業訓練局國際廚藝學院簽訂合作備忘錄，並獲得國際遊樂園及景點協會全力支持，開辦「國際主題樂園及項目管理高級文憑」課程。海洋公園作為課程的主要合作夥伴，不但為課程設計提供寶貴意見，更將安排經驗豐富的管理層代表擔任客席講師，與學員分享管理主題樂園的實戰經驗，傳授營運技巧。課程還包括安排學員到海洋公園實習，學以致用，而表現優秀者更可獲海洋公園優先聘用。

海洋公園致力為員工提供學習及培訓機會，讓他們充實自己，而管理層亦積極參與義務工作，與業內人士分享寶貴經驗，協助提升業界水平。我們一直以服務香港社會為己任，而管理團隊憑著涉獵範圍廣泛而備受推崇的豐富工作經驗，經常獲得各界企業、學術機構和業界組織邀請擔任演講嘉賓和顧問，有助公園服務社會。在剛過去的財政年度，他們合共提供了超過四百八十小時義務工作，並將逾港幣五萬八千元的酬金悉數捐予保育基金。

出任行政總裁首年回顧

回顧出任海洋公園行政總裁首年，我很高興能獲此機會，領導本港的世界級主題公園，使我深感榮幸。在四十周年慶祝活動的啟動儀式上，海洋公園歷屆的主席及行政總裁聚首一堂，分享寶貴經驗，而我有幸與他們共事並得到寶貴指引，獲益良多。正是這些高層要員過往所作的貢獻，使香港人熱愛海洋公園。

於我而言，大熊貓佳佳去年與世長辭，最使人難過。佳佳作為刷新過兩項健力士世界紀錄™的全球最長壽圈養大熊貓，牠的傳奇將會永留我們心中，我們將永遠懷念佳佳。佳佳亦彰顯海洋公園卓越的動物護理水平，在照顧大熊貓方面尤其出色。事實上，海洋公園內的大熊貓是中央政府為祝賀香港回歸祖國而送贈本港的寶貴禮物。我們很高興能在祝賀香港特區政府成立二十周年的同時，慶祝海洋公園成立四十周年。



Ocean Park is designed with our guests in mind. Guest satisfaction is very important to us and the Park does its utmost to delight our guests with the most memorable experiences. In terms of Park positioning, our differentiation will always be underpinned by education and conservation. In the coming years, we will look to sharpen our competitive edge by creating new experiences that blend education and entertainment; deploying simulation and virtual technology to uplift entertainment experiences; using digital to enhance convenience and generate greater visitor participation and interaction; launching new facilities such as the Water World, as well as curating special food and beverage offerings to encourage in-park spending.

海洋公園一向以遊人為大前提，亦一直悉力以赴，讓遊人在園內享受最愉快難忘的體驗。在企業形象的定位上，海洋公園與眾不同之處在於教育及保育兩大支柱。在未來日子，我們將透過不同方法進一步加強競爭優勢，包括創造更多寓教於樂的新體驗；引進模擬及虛擬技術以提升娛樂體驗；運用數碼技術以提高方便程度並吸引更多遊人參與和互動；推出新設施如水上樂園，以及構思別具特色的飲食選擇以吸引遊人在園內消費。

Finally, I would like to express my gratitude to the guests who have come to Ocean Park, from both Hong Kong and further afield, over the past 40 years; current and retired Board members, our business and conservation partners, the many government departments, charitable collaborators and partners from the tourism industry. Above all, I would also like to thank all the staff at Ocean Park for their hard work and steadfast commitment over the years. Together, the Ocean Park family looks forward to delivering an outstanding educational and recreational attraction for both local and overseas guests.



最後，我衷心感謝過去四十年來曾到園內遊覽的本地居民及海外遊人，亦向現任和已退任的董事局成員、商業及保育夥伴、各個政府部門、慈善合作團體和旅遊業界的合作夥伴致以由衷謝意。當然，我更要感謝於過去一年不辭勞苦的全體員工。海洋公園全體上下熱切期望，為本地及海外遊人提供出類拔萃的教育及消閒設施。

Awards 獎項



China Association of Amusement Parks and Attractions 中國遊藝機遊樂園協會

- Prize for The Outstanding Contribution
- Top Ten Highest Attendance of Chinese Theme Parks in 2016
- 突出貢獻獎
- 2016年度中國主題公園入園人數前十名

2017 TripAdvisor Travelers' Choice Awards for Amusement Parks 2017 TripAdvisor 旅行者之選大獎 — 主題公園

- China's No. 2
- Asia's No. 3
- 全中國第二位
- 全亞洲第三位

TEA/AECOM Global Attractions Attendance Report 2016 (Annual Attendance Ranking) 2016年TEA/AECOM主題景點入場人次報告(入場人次紀錄)

- Greater China's No. 2
- Asia-Pacific's No. 8
- World's No. 18
- 大中華地區第二位
- 亞太地區第八位
- 全球第十八位

2016 International Association of Amusement Parks and Attractions (IAAPA) — Brass Ring Awards 2016年國際遊樂園及景點協會 — 卓越大銅鈴獎

- Excellence in Live Entertainment — Most Creative Sports/Stunt Show
- Excellence in Live Entertainment — Spirit Award
- 卓越現場娛樂表演 — 最具創意運動或特技表演
- 卓越現場娛樂表演 — 精神大獎

TVB Most Popular TV Commercial Awards 2016 TVB最受歡迎電視廣告大獎2016

- Most Popular TV Commercial
- Best of the Best Award
- 最受歡迎電視廣告
- 至尊榮譽大獎

Next Digital Creative Awards 2016 壹傳媒創意廣告大獎2016

- Best Festive/Event Promotion Ad
- 最佳節目/活動推廣廣告

The Spark Awards for Media Excellence 2016 卓越媒體宣傳大獎2016

- Best Media Campaign — Experiential
- 最佳媒體企劃 — 活動體驗

Marketing Magazine's Marketing Excellence Awards 2016 卓越市場企劃大獎2016

- Excellence in Out-of-home Marketing (Silver)
- 卓越戶外宣傳銀獎

Mob-Ex Awards 2017 流動通訊應用市場大獎2017

- Best App — Hospitality and Travel (Gold)
- Best Use of Interactive Media (Gold)
- Best Use of Rich Media (Gold)
- Best App — Branded Content (Silver)
- Best Reform of App (Silver)
- Best User Experience (Bronze)
- 款待及旅遊最佳應用程式金獎
- 最佳互動媒體應用金獎
- 最佳富媒體應用金獎
- 品牌內容最佳應用程式銀獎
- 最佳應用程式改革銀獎
- 最佳用戶體驗銅獎



Catering Industry Safety Award Scheme 2016/2017 飲食業安全獎勵計劃2016/2017

- Catering Establishment Awards: Light Refreshment Eating Places and Canteens (Gold) — Aqua City Bakery
- Supervisor Award — 2 awardees
- Safe Worker Award — 2 awardees
- 食肆組：小型食肆及食堂類別金獎 — 水都餅店
- 管理人員獎 — 兩名得獎者
- 安全工友獎 — 兩名得獎者

HR Vendors of the Year 2016 2016年度最佳人力資源服務供應商大獎

- Best Team Building Training Provider (Gold)
- 最佳團隊建設培訓機構金獎

The 9th Outstanding Occupational Safety and Health Employees Award Scheme 第九屆全港傑出職安健員工嘉許計劃

- Enterprise, Management Group (Bronze)
- 機構/企業管理人員銅獎

2017 Hong Kong Flower Show 2017香港花卉展覽

- Outstanding Exhibit (Gold)
- 最佳展品金獎

2016 Bauhinia Award 2016紫荊獎

- Bauhinia Award for Themed Attractions
- 主題景點紫荊獎

HKACE Customer Service Excellence Award 2016 優質顧客服務大獎2016

- Individual Award — Contact Centre Service (Gold)
- Individual Award — Counter Service (Merit)
- Service Innovation Award (Silver)
- Team Award — Counter Service (Silver)
- Team Award — Contact Centre Service (Merit)
- 傑出個人獎 — 熱線中心服務金獎
- 傑出個人獎 — 櫃員服務優異獎
- 創新服務獎 — 銀獎
- 優秀組別獎 — 櫃員服務獎銀獎
- 優秀組別獎 — 熱線中心服務獎優異獎

Outstanding Quality Tourism Services Merchant & Service Staff Awards 2017 傑出優質商戶及員工服務獎2017

- Outstanding QTS Merchant Service Staff Award (Front-line staff) — Asian & Western Cuisine (Bronze)
- Outstanding QTS Merchant Merit Award (Restaurant Category) — Café Ocean
- Outstanding QTS Merchant Merit Award (Other Specialty Stores) — Ocean Park Souvenir Shop
- 傑出優質商戶員工服務獎(前線員工) — 亞洲美食及西餐類別銅獎
- 傑出優質商戶優異獎(食肆類別) — 海洋冰室
- 傑出優質商戶優異獎(其他商品專門店) — 海洋公園紀念品店

Enterprise Innovation Awards 2016 企業創新大獎2016

- Enterprise Innovators Awards — Travel & Hospitality
- 企業者創新大獎 — 旅遊及款待

Sustainability Report

可持續發展報告

齊

心



讓我們共同保護地球

TOGETHER WE PROTECT THE PLANET

A desire to fulfil Ocean Park's corporate social responsibility commitments has sharpened our focus on protecting the environment by limiting waste produced and reducing our carbon footprint. We also aim to implement the highest standards in safety management possible to provide a healthy and hazard-free environment for guests, employees and animals under our care. Being the Hong Kong people's park, our community focus touches on different segments of Hong Kong society and we offer expansive external and in-park community programmes.

AWARD-WINNING WASTE MANAGEMENT

It is pleasing to report that Ocean Park's commitment to the environment has been recognised for the second consecutive year with the "Public Services Certificate of Merit" by the Hong Kong Awards for Environmental Excellence. The Park was also recognised under the "Friends of EcoPark" scheme by the HKSAR Government's Environmental Protection Department for a third consecutive year and awarded the "Wastewi\$e Certificate (Excellent Level)" for the ninth time.

Ocean Park's effort to protect the natural environment is well reflected in the Park's effective waste management strategy that puts the principle of "reduce, reuse and recycle" into practice. Environmentally-friendly and sustainable practices have also been adopted in daily operations. The Park's recycling activities now cover a broad range of materials, including paper, metals, plastics, glass, waste cooking oil, rechargeable batteries and food waste.

To support waste reduction at source, Ocean Park has been working to cut paper consumption through the use of electronic guide maps and show schedules. Since 2015, QR codes have been displayed on map racks and tip boards to encourage guests to access an online map via the Ocean Park Hong Kong app.

海洋公園矢志履行企業社會責任的承諾，藉著減少廢物量及碳足印，重點加強保護環境的工作。我們亦制定了最高水平的安全管理標準，以保障遊人、員工及園內動物安全。與此同時，作為香港人的主題樂園，我們對社會的關注涵蓋多個範疇，並透過籌辦多元化的關愛社群項目，在公園內外貫徹實踐企業公民責任。

廢物管理表現出色 屢獲業界獎項

我們欣然匯報海洋公園的環保承諾獲得認同和肯定，並連續兩年榮獲「香港環境卓越大獎」頒發「公共服務一優異獎」。此外，海洋公園亦連續三年在香港特區政府環境保護署舉辦的「環保園之友」計劃中獲得嘉許，並九度榮獲「減廢證書」中的最高級別—「卓越級別」。

公園具效率的廢物管理策略，有效實踐物盡其用、廢物利用及循環再用之「三用原則」，充分反映我們對保護大自然的 effort。公園亦在日常運作中採取各種環保及可持續發展措施，目前，公園的回收行動涵蓋多種物料，包括紙張、金屬、塑料、玻璃、廢置食用油、可充電式電池及廚餘。

海洋公園支持源頭減廢，透過鼓勵使用電子地圖及表演時間表，藉以減低園內的紙張用量。自二零一五年起，我們在地圖架及資訊板上加設二維碼，提示遊人下載海洋公園流動應用程式，享用方便快捷的公園電子地圖。



Meanwhile, to raise awareness of plastic waste, Ocean Park Conservation Foundation, Hong Kong (OPCFHK) conducted a survey in May 2017 to better understand the extent and pattern of plastic straw usage in Hong Kong. To counter damage to fragile ecosystems caused by straws ending up in the ocean, Ocean Park fully supported the “No Straw Day” initiated by OPCFHK on 8 June to mark World Oceans Day. This encouraged individuals to cut down on plastic straw consumption. No Ocean Park food and beverage outlet served disposable straws on the “No Straw Day” unless requested. The Park also invited over 600 restaurants under 53 entities, from corporations and schools, to pledge in and do the same. Now, the “No Straw” pledge is an initiative that we champion every day at the Park and we are happy to see visitors joining in on the “No Straw” trend.

STRONG COMMITMENT TO REDUCING CARBON FOOTPRINT

Ocean Park is committed to reducing carbon emissions by upgrading relevant systems and educating staff. One way of reducing the Park’s carbon footprint is to reduce the use of electricity. To do this, the Park’s Electricity Saving Taskforce targets reducing on-site electricity consumption to both minimise our carbon footprint and save on operating costs. While a series of training workshops on electricity saving behaviours were conducted for staff, park facilities are also regularly audited on their energy efficiency and changes are made if they do not meet exacting standards. Various hardware improvements were made, such as to the chilling system at The Grand Aquarium and the cooling tower at Adventures in Australia which were upgraded to optimise these facilities. As a result of collective efforts, across the Park electricity consumption in 2016/17 was significantly reduced by over 1.1 million kilowatt-hours (kWh), when compared to the year before.

Through our industry-leading carbon footprint reduction strategy, the Park has committed to a set of 10-year carbon reduction targets, with 2011/12 as the base year. The aim is to reduce absolute carbon emissions by 10% and carbon intensity by 25% by 2021/22. For the fiscal year 2016/17, the fifth year in the carbon reduction journey, 52,060 tonnes of carbon emissions were recorded, 8.5% less than the base year. During the same period, a carbon intensity of 9.1 tonnes per 1,000 visitors was recorded, 12% more than the base year. The increase in carbon intensity was due to a drop in annual attendance.

此外，為加強大眾對塑膠廢料的關注，香港海洋公園保育基金在二零一七年五月進行了一項調查，以了解香港塑膠飲管使用情況。為了減低飲管對脆弱地球生態系統以至海洋的嚴峻威脅，海洋公園全力支持在六月八日舉行及由香港海洋公園保育基金推動的「無飲筒日」，以響應世界海洋日。活動鼓勵公眾減少使用塑膠飲管，所有海洋公園內餐廳及小食店均於「無飲筒日」停止主動供應飲管。公園亦邀請了全港合共五十三個企業及學校旗下超過六百間餐廳作出同樣承諾及共同參與活動。現時，公園每天都全力推動無飲筒習慣，我們樂見遊人加入「走飲筒」行列。

竭盡一切所能 減少碳足印

海洋公園致力透過提升相關系統並為員工提供培訓，盡量減低碳排放量。減少碳足印的方法之一是節省用電，公園為此特別成立「節能專案小組」，以降低用電量，減少碳足印及節省營運開支。除了舉辦連串培訓工作坊，鼓勵員工培養節能習慣外，我們亦定期審核園內設施的能源效益，一旦發現未能符合嚴格標準，便會作出相應改善。硬件提升方面，我們強化了「海洋奇觀」的冷凍系統及「澳洲歷奇」展館的冷卻水塔，以發揮更佳節能效益。各種措施相互配合，令公園在二零一六至一七財政年度的用電量較上一年度顯著減少了超過一百一十萬千瓦時(kWh)。

海洋公園擁有領先業界的碳足印管理策略，並制定了一套十年減碳目標，以二零一一至一二年度為基準年，務求於二零二一至二二年前，減少百分之十絕對碳排放量及百分之二十五碳排放強度。公園於二零一六至一七財政年度踏入十年減碳計劃的第五年，錄得年度總碳排放量為五萬二千零六十噸，較基準年低百分之八點五。同期錄得碳排放強度為每一千名遊人九點一噸，較基準年高百分之十二，碳排放強度增加主要是由於全年人流量下跌。

Carbon Emissions 碳排放



↓ 8.5%

For the 2016/17 fiscal year, the fifth year in the Park's 10-year carbon reduction journey, 52,060 tonnes of carbon emission were recorded, 8.5% less than the base year.

公園在二零一六至一七財政年度踏入十年減碳計劃的第五年，錄得年度總碳排放量五萬二千零六十噸，較基準年低百分之八點五。

SUPPORTING GOVERNMENT AND COMMUNITY EFFORTS ON SUSTAINABILITY

After the 2008 Wenchuan earthquake, the Park supported the HKSAR Government in the reconstruction and development of Wolong National Nature Reserve in Sichuan, due to our long-standing connection to giant pandas and our passion for conservation. In 2014, the Park was appointed by the HKSAR Government to assist in the implementation of the Sichuan-Hong Kong Post-Reconstruction Collaboration Programme at Wolong Nature Reserve. A special project team was established to monitor and administer 25 projects, ranging from ecological conservation and scientific research to community development and personnel training. The programme has now been completed and Mr Matthias Li, Chief Executive of Ocean Park and a Steering Committee member of the programme, attended the programme's final meeting on 23 December 2016.

Under an extended appointment by the HKSAR Government, Ocean Park also facilitated the sustainable development of eco-tourism in Wolong with assistance from Sichuan Agricultural University. The project was completed in April 2017. Additionally, the Park's Construction Department and OPCFHK supported the design and construction of the Wolong Education Centre in the China Conservation and Research Centre in Gengda, Wolong.

Ocean Park supports a range of government and community initiatives to promote environmental sustainability issues. Working with the Green Council, Ocean Park celebrated Hong Kong Green Day for the fifth consecutive year, hosting the "Hong Kong Green Day Closing Ceremony" and organising the "Green Hunt @ Ocean Park" in June 2017, in which teams of university students hunted for information on environmental protection and conservation messages at the Park's iconic attractions to find the answers to a series of questions.

The Park has also demonstrated undivided ongoing support for ocean conservation and for the 13th consecutive year it organised the "International Coastal Cleanup". A total of 577.7kg of coastal trash was picked up by groups of SmartFun members, Drainage Services Department volunteers and Ocean Park staff at Ha Pak Nai, Yuen Long, an important habitat for young horseshoe crabs. What's more, the Park marked Earth Hour for the ninth consecutive year by switching off all non-essential lights for one hour on 25 March 2017.



支持政府及社會各界 推動可持續發展

海洋公園對大熊貓保育工作充滿熱誠。二零零八年四川省汶川大地震後，海洋公園大力支持香港特區政府支援四川臥龍國家級自然保護區的重建工作。海洋公園於二零一四年獲香港特區政府委託，協助推行「川港臥龍自然保護區持續合作計劃」，並成立項目統籌辦公室，負責監督及管理二十五個項目，涵蓋生態保育、科研、社區發展和人才培訓等範疇。該項計劃已圓滿結束，而海洋公園行政總裁李繩宗先生連同該項計劃的督導委員會一位成員出席了二零一六年十二月二十三日舉行的最後一次會議。

同時，海洋公園再度獲得香港特區政府委託，並在四川農業大學的協助下推行臥龍生態旅遊發展能力建設，而該項目亦已於二零一七年四月完成。此外，海洋公園工程小組及香港海洋公園保育基金亦合力支援中國大熊貓保護研究中心耿達基地科普教育中心的設計及建設工程。

海洋公園亦透過支持一系列政府及社區關懷項目，加深公眾對可持續發展議題的認識，其中一項是與環保促進會合作，連續第五年響應「香港綠色日」，並於二零一七年六月在公園舉辦「香港綠色日閉幕禮」及「蒼綠狂奔OCEAN PARK」。參與該項大型野外定向比賽的大學生分為多個隊伍，穿梭於園內的特定景點，為環境保護及生態保育相關的連串問題尋找答案。

一直以來，海洋公園致力推動海洋保育工作，更連續第十三年舉辦「國際海岸清潔運動」。今屆活動在元朗下白泥舉行，該處是幼年馬蹄蟹在本港的重要棲息地。由海洋公園智紛全年入場證會員、渠務署義工隊及海洋公園員工組成的義工隊，在該處收集了合共五百七十七點七公斤垃圾。海洋公園亦連續第九年響應「地球一小時」運動，在二零一七年三月二十五日當晚關掉所有非必要的照明系統一小時。

Helping to promote local environmental issues, Ocean Park organised the "Green Hunt @ Ocean Park" to celebrate Hong Kong Green Day.

海洋公園舉行「香港綠色日」重點活動「蒼綠狂奔OCEAN PARK」，協助推廣本土環保議題。



The Park was granted with five awards from the Catering Industry Safety Award Scheme 2016/2017 organised by the Labour Department.
 海洋公園榮獲由勞工處舉辦的飲食業安全獎勵計劃二零一六／二零一七之五個獎項。

Ocean Park always works to ensure our attractions, rides, facilities as well as animal habitats are designed and maintained to the highest standards for the safety of our guests, staff and animals under our care. An example of this includes a detailed risk assessment of Shark Mystique's operations and maintenance procedures this fiscal year, with a focus on critical life support functions. This exercise helped ensure the ongoing health and well-being of the animals in the facility.

The Park's safety achievements were also recognised by external parties. The Park was granted with five awards from the Catering Industry Safety Award Scheme 2016/2017 organised by the Labour Department, including the "Gold Prize of Catering Establishment Award (Light Refreshment Eating Places and Canteens)" for Aqua City Bakery, two "Supervisor Awards" and two "Safe Worker Awards" for Neptune's Restaurant and Aqua City Bakery. One of our managers from the Guest Services Department also won the "Bronze Award (Enterprise, Management Group)" from The 9th Outstanding Occupational Safety and Health Employees Award Scheme, organised by the Occupational Safety and Health Council.

Overall, much has changed since the Park opened 40 years ago, and sustainability issues have become increasingly important. In future, Ocean Park will continue to strive to find ways to reduce our environmental footprint and work closely with the Hong Kong community. Ocean Park will also closely monitor new trends in safety standards to ensure our guests always feel protected.

海洋公園時刻致力確保園內所有景點、遊樂設施及動物居所在設計及維修保養上均達致國際最高水平，以保障遊人、員工及園內動物安全。例子之一是於今個財政年度就「尋鯊探秘」展館的運作及維修保養程序進行了一次詳盡的風險評估，並以動物的維生系統為重點，讓展館內的動物活得健康。

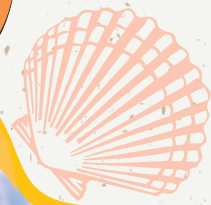
公園在安全上的努力亦得到外界的認可，當中包括榮獲由勞工處舉辦的飲食業安全獎勵計劃二零一六／二零一七之五個獎項，其中水都餅店獲得食肆組金獎(小型食肆及食堂)，而海龍王餐廳及水都餅店共獲得兩項管理人員組及兩項安全工友組獎項。與此同時，一位遊客服務部的經理亦於職業安全健康局舉辦的第九屆全港傑出職安健員工嘉許計劃獲得「機構／企業組一管理層組別」銅獎。

海洋公園開業至今四十年，整體環境有不少改變，可持續發展議題越來越備受社會重視。展望未來，我們將繼續積極尋找方法，力求盡量減低我們的環境足跡，並與香港社會各界緊密合作。我們亦將不斷提升園內所有設施的安全水平，確保遊人安心暢遊和玩樂。

Education 教育工作

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索



OCEAN PARK ACADEMY HONG KONG
香港海洋公園學院



Education has always played a central role in Ocean Park's mission to serve Hong Kong and conserve the environment. Over the years, that education role has taken the shape of raising awareness of conservation through a variety of means. This includes engaging students from kindergarten all the way to university level in education programmes, inspiring the general public through informative in-park facilities, animal experiences and corporate programmes; and collaborating with academia, the government and global bodies to promote conservation efforts locally and internationally.

BOOSTING ENGAGEMENT WITH EXPERIENTIAL LEARNING

Since the early 1990s, around 900,000 students have participated in the Park's educational courses. In the 2016/17 fiscal year alone, over 50,000 students from kindergartens to secondary schools were involved. This past year, the Park focused on strengthening experiential learning practices in all educational deliverables, which enabled participating students to better appreciate the natural environment and develop supportive attitudes towards conservation in the long term.

In 2017, a series of new "Adventure Camps" were launched to support children's all-round development by incorporating a new explorative approach to learning. "Spring Adventure Camp", rolled out in April 2017, was the largest spring camp ever launched by the Park. Over 500 campers participated in it and feedback shows it was a great success, with parents giving our staff very encouraging comments.

Ocean Park is always looking to inspire and educate young visitors about conservation through animal encounter experiences. These include our "Get Closer to the Animals" programmes. Riding on the back of the successful "Meet the Dolphin" programme introduced in 2015 allowing young children to get up-close to and bond with dolphins, the Park was excited to launch two new programmes called "Meet the Giant Panda" and "Meet the Penguin" in the fiscal year 2016/17. Both expand our offerings by allowing us to reach younger guests who are not old enough to participate in the similar "Honorary Panda Keeper" and "Penguin Encounter" programmes. "Meet the Giant Panda" has been a great success in particular, with guest satisfaction ratings from a customer survey hitting 100%.



海洋公園一直以服務香港社會及保育環境為己任，而教育是當中重要一環。過去數十年，公園以不同推廣形式提升公眾保育意識，當中包括為幼稚園至大學程度的本地學生舉辦教育活動；透過資訊性的園內設施、動物體驗活動及企業培訓活動宣揚保育訊息；以及與學術機構、政府機關及國際團體攜手合作，在香港以至世界各地推動保育工作。

體驗學習更投入

一九九零年代初期至今，參與過海洋公園教育活動的學生總數高達九十萬人。單是二零一六至一七年度，已有超過五萬名幼稚園至中學程度的學生參與其中。過去一個財政年度，公園重點加強所有教育項目的體驗式學習元素，讓參與學生更投入欣賞大自然，藉以孕育他們支持環境保育的意識。

二零一七年，海洋公園推出全新的「歷險探索系列」，以探索學習的嶄新手法，促進兒童的全方位發展。二零一七年四月推出的「春日歷險」是公園歷來最大型的春季歷奇活動，共有逾五百名兒童加入樂趣無窮的探索之旅，公園收到很多參加者父母的正面意見，顯示活動相當成功，令人鼓舞。

海洋公園一直希望透過親近動物的體驗，例如「與動物親上加親」活動，激發及教育遊園的兒童和青少年有關保育訊息。二零一五年推出的「約會海豚」，讓兒童可近距離接觸海豚，備受大眾歡迎。有見及此，我們於二零一六至一七財政年度推出兩個全新活動——「約會大熊貓」及「約會企鵝」。這兩項活動讓仍未夠年齡參加「大小熊貓護理員」及「企鵝全接觸」的小朋友，可以近距離接觸人見人愛的熊貓及企鵝，加深對牠們的認識。「約會大熊貓」更空前成功，在一個遊人問卷調查中獲得的滿意度評分高達百分百。

The new "Adventure Camps" support children's all-round development through an innovative and explorative approach to learning. 全新「歷險探索系列」以探索學習的嶄新手法，促進兒童的全方位發展。



The new “Meet the Giant Panda” and “Meet the Penguin” programmes allow our younger guests to get up-close to these adorable animals. 全新「約會大熊貓」及「約會企鵝」活動讓小朋友加深對這些可愛動物的認識。



The Park also provides guests with the opportunity to talk with animal trainers on animal fun facts and conservation, through the new “Trainer’s Talk” series launched in April 2017 during the Animal Discovery Fest. In this initiative, guests interact with animal trainers and keepers, and come face to face with the Park’s animal ambassadors. To maximise impact, the Park’s curatorial and education teams partnered to ensure that informative messages were effectively delivered through the animal meet-and-greet sessions so that guests were properly informed about the animals they visited.

在二零一七年四月舉行的「親親動物月」，公園透過全新的「訓練員趣談」活動系列，讓遊人有機會與園內動物訓練員交流，學習有趣的動物及保育知識。活動期間，遊人可與動物訓練員及護理員互動交談，並近距離接觸園內的可愛動物大使。為了加強成效，公園的護理及教育團隊攜手合作，以確保遊人在接觸動物的過程中能獲得豐富資料，對他們所探訪的動物得到充分認識。



Guests learn about fun animal facts and conservation issues from our animal trainers during the new “Trainer’s Talk” series. 新的「訓練員趣談」系列讓遊人得知有趣動物知識之餘又能獲取保育資訊。



REACHING OUT TO STUDENTS WITH ENRICHED CONTENT

Due to our belief in the long-lasting impact of promoting conservation through education at all ages, especially in early childhood, Ocean Park has collaborated with partners to reach out to the young and inquisitive. The Park supported Educational Publishing House Limited by enhancing animal and conservation messages in seven books designed to stimulate young children's curiosity and desire for knowledge. Ocean Park also worked with Active Learning Solution Limited on an eQuiz contest, with the Park providing quiz content while students participated in an e-Learning day in December 2016 and e-Learning tours from November 2016 to June 2017.

Meanwhile, Ocean Park's outreach seminars for primary and secondary schools covering four key topics related to conservation and environmental issues continue to be a success. An impressive number of over 3,500 students participated in these seminars in the 2016/17 fiscal year.

Ocean Park is committed to helping education providers and public bodies promote conservation education in Hong Kong. We collaborated with the Faculty of Education of The University of Hong Kong (HKU), with the Park providing opportunities for HKU's students to experience developing a conservation education programme from scratch and then run it as part of their university course. Elsewhere, the Park continued its partnership with the Hong Kong Science Museum after partnering on the "Hong Kong SciFest 2016" event. Workshops on animals and conservation issues related to them, were held there in 2016/17 and attracted 853 participants. There were three "Endangered Animals" workshops, two seasonal workshops — "Halloween Animal House" and "Polar Christmas Party", as well as "Social Lives of Animals" and "Romantic Animals" workshops.

Ocean Park partnered with the Hong Kong Science Museum to offer workshops on animals and conservation issues.

海洋公園與香港科學館合作，舉辦以動物及保育為主題的工作坊。

加強保育教育內容和外展工作

海洋公園深信透過教育活動向不同年齡層推廣保育意識，特別是幼兒，可以帶來長遠成效。公園與眾多夥伴合作，把保育資訊帶給年青且充滿好奇心的群眾。公園曾支持教育出版社，發行七本有關加強動物及保育資訊的兒童讀物，以激發兒童的好奇心和求知慾。海洋公園亦曾與香港意學教育科技有限公司合作，舉辦一項全港中小學生跨學科問答遊戲，由公園為二零一六年十二月「電子學習日」及二零一六年十一月至二零一七年六月期間舉行的「電子學習之旅」，提供問答遊戲內容。

與此同時，公園專為香港中小學而設的「外展保育講座」於二零一六至一七財政年度繼續舉行，讓總數超過三千五百名參與學生認識到四個有關保育及環保的主要課題。

海洋公園致力協助教育機構及公營團體在香港推動保育教育。我們與香港大學教育學院合作，由海洋公園提供機會讓學生們自行編訂保育教育課程，然後作為大學課程的一部分。此外，公園繼與香港科學館在「2016香港科學節」合作後，雙方再度合辦以動物及保育為主題的工作坊，當中包括三個「瀕危動物探知學堂」工作坊、「哈囉喂動物屋」和「極地聖誕派對」這兩個季節性工作坊，以及「動物的社交生活」和「動物愛情教室」工作坊。二零一六至一七年度舉行的工作坊合共吸引了八百五十三名參加者。

The Park also partnered with Hong Kong Education City on the “Small Campus/Ocean Park Blue Heroes: Winter Science Challenge 2016” online competition from December 2016 to January 2017. The event reached more than 7,500 students from 270 schools, helping increase the Park’s standing as a conservation-based educational theme park among Hong Kong youth. The Park is constantly looking to engage with young people, and since the 2010/11 fiscal year, Ocean Park has worked with the Hong Kong Federation of Youth Groups to recruit Young Ambassadors to serve as exhibit narrators and provide information to guests. In the 2016/17 fiscal year, over 20 Young Ambassadors volunteered at the Park. The Park’s collaboration with The Hong Kong Jockey Club Charities Trust and Hong Kong Amateur Swimming Association’s “Learn-to-Swim” programme also continued. Students involved not only learnt how to swim, but also why it is important to protect marine habitats.

NEW NATURE EDUCATION PROGRAMMES IN ASSOCIATION WITH WOLONG

To connect the Park’s efforts in ex-situ education with its involvement in in-situ conservation, the Park has launched two new programmes which bring guests closer to nature. In October 2016, Ocean Park, in collaboration with the China Conservation and Research Centre for the Giant Panda, Sichuan Wolong National Nature Reserve Administration, and with support from the Development Bureau, the Education Bureau and the Agriculture, Fisheries and Conservation Department of the HKSAR Government, as well as the Ocean Park Conservation Foundation, Hong Kong, launched an all-new wildlife conservation initiative. This initiative is called the “Jockey Club Giant Panda Junior Volunteer Programme” and is funded by The Hong Kong Jockey Club Charities Trust.

The programme encourages Hong Kong students to appreciate nature through first-hand experience, raises their sense of responsibility to protect wildlife and the natural environment, and encourages life-long engagement in conservation in their community through volunteer work. The programme brought 60 secondary students and 20 mature volunteers to the Wolong National Nature Reserve in April and July 2017 to explore and acquire first-hand wildlife conservation experience. After the trips, these students can conduct voluntary services, such as conducting narration at designated exhibits in the Park and assisting in events, to spread the message on conservation of animal species in Sichuan. Another initiative is a “Youth Internship Programme” in Wolong, sponsored by the Home Affairs Bureau. This brought 15 Hong Kong students and 15 Guangdong students to Wolong for a six-week internship.



公園亦夥拍香港教育城於二零一六年十二月至二零一七年一月舉辦「小校園×海洋公園藍勇士：冬日常識挑戰」計劃。該項網上問答比賽吸引了來自二百七十間學校、超過七千五百名學生參加，有助提升本港年輕人對海洋公園作為以保育教育為本之主題公園的認知。多年來，海洋公園努力接觸年輕人，並由二零一零至一一財政年度起聯同香港青年協會招募青年大使成為展館導賞員，並向遊人提供資訊。在二零一六至一七年度，合共招募了二十多名青年大使。公園與香港賽馬會慈善信託基金及香港業餘游泳總會合辦的「賽馬會小學生習泳計劃」亦繼續舉行，參與活動的學生在習泳之餘更可認識到保護海洋生態的重要性。

新增與臥龍攜手的自然教育計劃

海洋公園為了將其遷地教育與原地保育的工作緊密連繫，推出了兩項全新的自然教育計劃，讓遊人能夠更加親近大自然。二零一六年十月，我們得到香港特區政府發展局、教育局及漁農自然護理署，以及香港海洋公園保育基金支持，與四川臥龍國家級自然保護區(臥龍)的中國大熊貓保護研究中心攜手合作，透過香港賽馬會慈善信託基金捐助，成立全新野生動物保育計劃－「賽馬會大熊貓青少年義工計劃」。

該項計劃旨在讓本港學生透過親身體驗，培養對大自然的愛護，提升他們對保護野生動物和自然環境的責任感，同時鼓勵他們參與志願工作，身體力行在社區推動自然保育。計劃推行初期安排六十名中學生，以及二十名成年義工在二零一七年四及七月到訪臥龍，親身體驗野生動物保育工作。行程結束後，這些學生參與義工服務，包括在公園的展館內講解動物知識，和協助不同活動以傳遞有關四川物種的保育訊息。另一活動是由民政事務局贊助，在臥龍展開的「青年實習計劃」，它為香港和廣東各十五名學生提供了到臥龍實習六星期的寶貴機會。

The Jockey Club Giant Panda Junior Volunteer Programme encourages life-long engagement in conservation through volunteer work. 「賽馬會大熊貓青少年義工計劃」鼓勵學生身體力行推動自然保育。

WORKING CLOSELY WITH EDUCATION SPECIALISTS

The best way to evaluate our education work and to gain feedback on the effectiveness of these programmes is to connect with school teachers. Members of the Park's Teachers Working Group, consisting of experienced teachers, gave us valuable and constructive comments on our programmes and kept us abreast of their needs. Additionally, our education work continued to be enhanced by the Education Advisory Committee, which is composed of members from the Education Bureau, teachers and conservation education experts.

PROMOTING CONSERVATION AMONGST THE BUSINESS COMMUNITY

Ocean Park's effort to promote conservation goes beyond the student community. Our Corporate Training Schemes embed sustainability elements and conservation messages. Incorporating the Park's natural settings, animals and rides, these training sessions work towards fostering individual potential, enhancing teamwork, contributing to society and caring for our planet. We were particularly honoured when the Park received the "Best Team Building Training Provider – Gold Winner" award at the 2016 HR Vendors of the Year Awards presented by Human Resources magazine, recognising the hard work our team has devoted to corporate team building programmes. Winning the award is made all the more special given the Park was up against companies which focus solely on providing corporate team building initiatives. In total, over 4,300 people participated in the Park's corporate team building programmes in the fiscal year 2016/17.



Ocean Park was honoured to receive the "Best Team Building Training Provider – Gold Winner" award at the 2016 HR Vendors of the Year Awards, which recognises the hard work we have put into our programmes.

海洋公園在二零一六年「年度最佳人力資源服務供應商大獎」中勇奪「最佳團隊培訓供應商金獎」，印證了公園員工在企業團隊培訓計劃付出的努力。

與教育工作者緊密合作

與學校教師保持緊密聯繫是海洋公園有效評估其保育推廣教育工作及活動成效的最佳方法。「香港海洋公園學院教師諮詢小組」成員包括資深教師，他們會就公園的保育推廣活動提供深具建設性的寶貴意見，讓我們更明白他們的需要。與此同時，由來自教育局、教師及保育教育專家成員組成的「教育諮詢委員會」亦不斷積極強化公園的教育工作。

向商界推廣保育

海洋公園不僅活躍於學界，公園的企業團隊培訓計劃亦糅合可持續發展元素和保育訊息。我們結合園區的自然環境、動物和機動遊戲設施，設計了一系列培訓活動，讓參與機構及員工攜手達到啟發潛能、激勵團隊、回饋社群，以及關愛地球的目標。公園很榮幸能在《人力資源雜誌》(Human Resources magazine)的二零一六年度「年度最佳人力資源服務供應商大獎」中勇奪「最佳團隊建設培訓機構金獎」，證明公園員工在企業團隊培訓計劃中付出的努力獲得認同。考慮到不少競爭對手是專門提供企業團隊培訓的公司，公園贏得該項殊榮更顯與眾不同。在二零一六至一七年度，有超過四千三百人參加了海洋公園的企業團隊培訓計劃。



Conservation 保育工作

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傳



世界級保育中心

OCEAN PARK
INTERNATIONAL CONSERVATION CENTRE

Since it was established in 1977, Ocean Park has become an institution recognised internationally for providing exceptional animal care and for its support of important conservation research. It always strives to enhance its animal husbandry practices and aims to advance public understanding of terrestrial and marine animals to foster a deeper appreciation for them. The Park also supports critical initiatives to create a sustainable future for wildlife and is actively involved in saving endangered species in Asia.

In addition to being the first accredited member of the Association of Zoos and Aquariums (AZA) in Asia, Ocean Park became Asia's first facility to attain certification under the American Humane Association's Humane Conservation™ programme for animal welfare in September 2016. This is the world's first certification devoted solely to verifying the humane treatment of animals residing in zoos, aquariums and conservation centres across the globe. Attaining the certification is testament to the Park's success and long-standing devotion to world-class animal care.



OCEAN PARK'S PARTICIPATION IN THE SAFE PROGRAMME

Ocean Park is committed to fulfilling its conservation mission and we are proud to spearhead activities that help save regional species from extinction by supporting AZA's Saving Animals from Extinction (SAFE) programme. In conjunction with Ocean Park Conservation Foundation, Hong Kong (OPCFHK), we have jointly selected ten species in Hong Kong and Mainland China to safeguard from extinction. The species covered by the Park's SAFE programme are: the Chinese white dolphin (also known as the Indo-Pacific humpback dolphin), the scalloped hammerhead shark, the green turtle, the giant panda, the Sichuan golden snub-nosed monkey, the blue-crowned laughingthrush, horseshoe crabs, Acroporidae corals, the Hong Kong newt and the yellow seahorse.

The Park's support work includes field rehabilitation, artificial breeding, field research and field studies for species, and the promotion of conservation knowledge in the community. The Park also uses in-park animal displays and educational programmes to give visitors a better understanding of the importance of these species to the ecological environment.

Ocean Park's professional team is very proud to contribute to animal conservation every day. 海洋公園的專業團隊對能夠每天為動物保育作出貢獻深感自豪。

自一九七七年成立至今，海洋公園已發展為一個國際公認擁有卓越專業動物護理水平，以及對重要保育研究支持不遺餘力的機構。公園致力不斷提升動物護理技術及加強公眾對陸地和海洋生物的了解，藉此讓大家更能深入欣賞牠們。此外，公園亦全力支持為野生動物締造一個可持續未來，並積極參與拯救亞洲瀕危物種的行動。

除了成為亞洲首個動物園及水族館協會 (AZA) 認可會員之外，海洋公園在二零一六年九月獲美國人道協會人道保育計劃頒發動物福祉認證，成為亞洲首個獲得此項認證的設施。動物福祉認證是全球首個以人道方式對待動物作為單一評分準則的認證，就動物園、水族館及保育中心對待和照顧設施內動物的手法進行評分，並為合資格的機構發出認證。此認證印證了海洋公園長期以來對世界級動物護理的熱切追求及卓越成就。

海洋公園支持「拯救瀕危物種計劃」

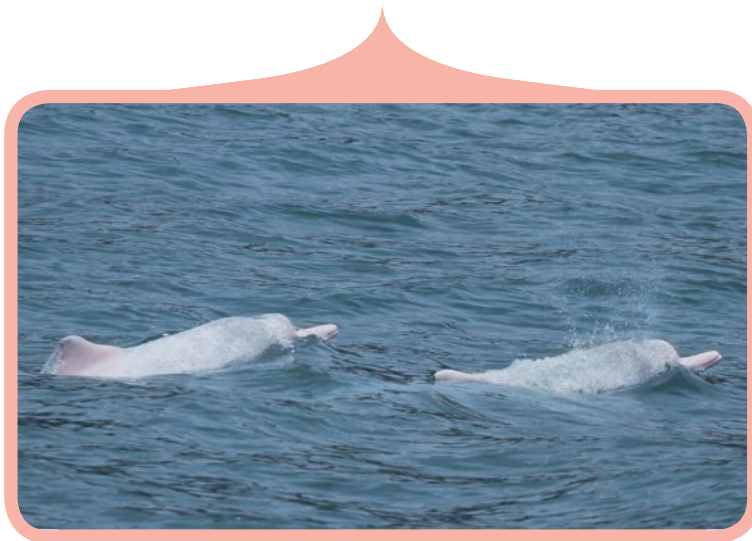
海洋公園一直致力實踐保育使命，過去幾年不遺餘力支持動物園及水族館協會推行的「拯救瀕危物種計劃」(Saving Animals From Extinction, 簡稱 SAFE)。公園能夠走在最前線拯救區內物種，我們深感自豪。海洋公園及香港海洋公園保育基金(保育基金)共同選定了香港及中國內地十個物種，避免這些物種遭受絕種的威脅。海洋公園SAFE涵蓋的物種包括：中華白海豚(又名印度太平洋駝背豚)、鎚頭鯊、綠海龜、大熊貓、川金絲猴、靛冠噪鵲、馬蹄蟹(學名「蟹」)、鹿角珊瑚科珊瑚、香港瘰螈及黃海馬。

公園的支援工作包括野外療養、人工繁殖、針對特定物種的野外考察和研究，以及對社群宣傳保育知識。與此同時，公園亦透過園內的動物展示及教育計劃，讓遊人能更認識這些物種對生態環境的重要性。



CONSERVATION OF CHINESE WHITE DOLPHINS IN THE PEARL RIVER ESTUARY

Ongoing coastal development that reduces aquatic habitats and heavy marine traffic are posing multiple anthropogenic impacts on the Chinese white dolphin, an important species for the Park's SAFE programme in the Pearl River Estuary. While visible effects like boat strikes and propeller cuts can lead to immediate death or distressing injury, the invisible effects of various pollutants and acoustic trauma are also affecting their survival. Ocean Park and OPCFHK are therefore dedicated to engaging key stakeholders and the public on the conservation of cetaceans.



© OPCFHK

Ocean Park is dedicated to the preservation of the Chinese white dolphin.
海洋公園致力保育中華白海豚。

保育生活在珠江口的中華白海豚

中華白海豚是海洋公園SAFE在珠江口的重點保育物種。海岸不斷發展令水生動物的棲息地收窄，加上頻繁的海上交通，對中華白海豚造成多重人為影響。與船隻碰撞和被螺旋槳割傷這些看得見的影響，可能導致牠們即時死亡或重傷，但各種污染物和聲創傷等無形影響，也會對牠們的生存構成威脅。因此，海洋公園與保育基金致力推動相關持份者和公眾支持鯨豚的保育工作。



© Grant Abel

Helping to protect Chinese white dolphins in the Pearl River Estuary, the Park continues to work as part of OPCFHK's Cetacean Stranding Response Team. In collaboration with the Agriculture, Fisheries and Conservation Department (AFCD), a total of 24 cases were attended in 2016/17. Veterinarians in the Park also assisted OPCFHK to conduct necropsies, and extract samples for further testing. To provide better facilities, OPCFHK is currently building the Hong Kong Marine Life Stranding and Education Centre funded by the HSBC 150th Anniversary Charity Programme at the Park, which is scheduled for completion in 2018. The Centre will be dedicated to the necropsy and virtopsy of marine stranding cases, generating data that can be used for educational purposes and to build a body of knowledge about marine mammals across the region.

為了保育生活在珠江口的中華白海豚，公園繼續與保育基金合作組成「鯨豚擱淺行動組」，與漁農自然護理署（漁護署）緊密合作，在二零一六至一七年度，處理合共二十四宗海豚擱淺個案。公園的獸醫亦協助保育基金解剖及採集樣本作進一步測試。為了提供更佳設備，保育基金在滙豐150週年慈善計劃的贊助下，正在公園內建設香港海洋生物救護及教育中心，預計將會在二零一八年完工。該中心將主力為擱淺個案中的海洋生物作解剖及影像解剖，當中所得的數據將用作教學用途，以及建立有關區內海洋生物的知識庫。



**Jia Jia was one of the most adorable animal ambassadors at Ocean Park.
佳佳是海洋公園其中一個最令人喜愛的動物大使。**

On a more sombre note, the Park's iconic giant panda Jia Jia passed away in October 2016 at the age of 38. Jia Jia arrived in Hong Kong with An An in 1999 and quickly became an important symbol for the city and the conservation of her species. Jia Jia played a central role in educating the public on the importance of wildlife conservation and was loved by visitors from around the world. We are very grateful to the Central Government for gifting Jia Jia, An An, Ying Ying and Le Le to Hong Kong. The opportunity for people to see these lovable animals in person and learn about them has been a boost for giant panda conservation.

When Jia Jia was recognised for being the oldest giant panda ever under human care by the GUINNESS WORLD RECORDS™ in July 2015, the Park was acknowledged for the husbandry and high quality of life it provides for ageing animals under our care. Knowledge from our experiences here can now be shared with other institutions. After the passing of Jia Jia, a decision was made to conserve her biological samples for histopathology research and to retain her skeleton and teeth for veterinary science and education. To remember Jia Jia's celebrated life with another new, beautiful life, a ginkgo tree was planted at the entrance of the Park's Hong Kong Jockey Club Sichuan Treasures, the place where Jia Jia resided.



一個令人傷感的消息是大熊貓佳佳於二零一六年十月與世長辭，終年三十八歲。佳佳於一九九九年與大熊貓安安一同來到香港，迅速成為這個城市以及大熊貓保育的重要標誌。佳佳一直擔當舉足輕重的角色，為公園宣揚自然生態和保育知識，深受各界歡迎和愛戴。海洋公園非常感謝中央政府將大熊貓佳佳、安安、盈盈和樂樂送贈香港，讓更多人能夠親眼看見並認識這些人見人愛的動物，提升大熊貓保育知識。

佳佳於二零一五年七月刷新了健力士世界紀錄™，成為「迄今為止最長壽的圈養大熊貓」，使公園為園內年長動物提供的護理及優質生活備受社會各界認同，而我們亦積極將這些寶貴經驗與其他學術機構分享。公園決定保存佳佳的生物樣本作組織病理學的研究，並保留牠的骸骨及牙齒，作獸醫學教育及研究用途。為了紀念佳佳精彩的一生，我們在佳佳的故居「香港賽馬會四川奇珍館」附近種植了一棵銀杏樹。



A ginkgo tree was planted to remember Jia Jia's celebrated life.

海洋公園種植一棵銀杏樹，以紀念佳佳精彩的一生。

IMPORTANT SAFE PROGRAMME ARRIVALS AT THE PARK

The Ocean Park team was delighted to introduce the first Hong Kong-born Sichuan golden snub-nosed monkey in April 2017, with the public responding enthusiastically to a chance to name it through an online competition. Listed as an endangered species by the International Union for Conservation of Nature's Red List of Threatened Species, there are only about 15,000 left in the wild. As part of an important ongoing research, the Park also supported a golden snub-nosed monkey urine pregnancy confirmation test research project which was coordinated by the Beijing Zoo.

Another important birth was that of a critically endangered blue-crowned laughingthrush. In the fiscal year 2016/17, a study estimating the genetic diversity in captive populations of blue-crowned laughingthrush in Hong Kong and Wuyuan County in Jiangxi in association with Sun Yat-sen University was conducted with an aim to develop polymorphic genetic markers for the two captive populations.

UPDATES ON OTHER SAFE SPECIES ACROPORIDAE CORALS, HONG KONG NEWTS AND HORSESHOE CRABS

Ocean Park is currently taking care of the Acroporidae coral species cultivated by The University of Hong Kong with the purpose of establishing a scientific research platform to stabilise the provision of hard coral species for public display and education. Since 2011, Ocean Park and OPCFHK have organised a twice yearly Hong Kong reef check to generate data regarding coral reef health.

Elsewhere, Hong Kong newts are another species Ocean Park looks to protect. Alongside the public display of Hong Kong newts at the Park, through the annual development of its breeding programme, the Park has successfully bred 113 newts since 2005. This assurance population for Hong Kong newts helps educate our visitors about the wonderful diversity of animals and plants in Hong Kong.



Ocean Park has successfully bred a number of Hong Kong newts.
海洋公園成功培育了為數不少的香港瘰螈。

珍貴瀕危物種在公園內誕生

海洋公園團隊於二零一七年四月喜迎首隻在香港誕生的川金絲猴，並在網上廣邀公眾替小猴命名，反應非常熱烈。這種珍貴物種於國際自然保護聯盟瀕危物種紅色名錄上被列為瀕危，目前只有約一萬五千隻仍在野外存活。公園亦支持了一項與北京動物園合作的川金絲猴尿液驗孕研究項目，作為其中一個重要的持續研究。

此外，一隻極度瀕危的靛冠噪鵲亦於年內誕生。在二零一六至一七財政年度，公園與中山大學合作，於香港及中國江西省婺源縣進行了一項有關靛冠噪鵲圈養種群基因多樣性研究，旨在為兩個圈養種群開發多態性遺傳標記。



We were delighted to welcome the first Hong Kong-born Sichuan golden snub-nosed monkey.
海洋公園喜迎首隻在香港誕生的川金絲猴。

SAFE 其他物種 鹿角珊瑚科珊瑚、香港瘰螈及 馬蹄蟹之最新消息

海洋公園現正照顧由香港大學栽培的鹿角珊瑚科珊瑚。香港大學已建立一個科學化研究平台，以穩定提供石珊瑚作公眾展示及教學用途。自二零一一年起，海洋公園及保育基金更展開每年兩次的珊瑚礁普查，以取得有關珊瑚礁健康的數據。

此外，香港瘰螈亦是海洋公園致力保育的物種，除了在園內向公眾展示香港瘰螈，公園亦實行年度繁殖計劃，自二零零五年以來，共繁殖了一百一十三條瘰螈。這些瘰螈有助公園遊人更加認識香港動植物的多樣性。

Outside of Hong Kong, in collaboration with Shanghai Ocean University, a study into the potential distribution and conservation strategy of juvenile Chinese and mangrove horseshoe crabs was undertaken using ecological-niche factor analysis in the intertidal zone of Beibu Gulf in Guangxi. Important funds to support these projects were provided through OPCFHK.

WORK OF OCEAN PARK AND OCEAN PARK CONSERVATION FOUNDATION, HONG KONG

Leveraging the unique animal collection at Ocean Park, the research team under the Park's Zoological Operations and Conservation Division (ZOC) contributes directly to conservation-related research. Over the past five years, more than HK\$5.0 million has been spent on research projects, and recently sponsorship for four research and conservation projects totalling HK\$580,000 was approved.

In addition to the work of ZOC, Ocean Park also funds important conservation work through OPCFHK. Ocean Park donates a portion of its admission revenue with HK\$1.0 from every paid admission going to OPCFHK. Additionally, support comes from panda merchandise sales proceeds, a percentage of revenue from food and beverage and "Get Closer to the Animals" programmes, the surcharge for parking on designated peak days, plus the entirety of admission revenue from our annual Conservation Day.

Since 2005, guests have indirectly contributed a total of HK\$122.03 million to the Foundation, while direct contributions through donation boxes and our Octopus donation mechanisms provided an additional HK\$5.11 million to conservation. In the 2016/17 fiscal year, OPCFHK received HK\$12.27 million from Ocean Park and raised over HK\$490,000 through donation boxes and the Octopus donation mechanism. Additionally around HK\$670,000 was raised through its Flag Day and HK\$1.33 million from its annual event "Run For Survival" held at Hong Kong Science Park in February 2017. In the 2017/18 funding cycle, OPCFHK approved sponsorship for 28 wildlife conservation and scientific projects spanning 11 countries and 40 species.



在香港以外，公園亦與上海海洋大學合作，進行了一項有關基於生態位元因素分析模型預測幼年中國躑及圓尾躑在廣西北部灣潮間帶的潛在地理分佈及種群保育對策研究。保育基金贊助基制為這些項目提供了重要的基金支援。

海洋公園與保育基金的工作成果

透過充分善用海洋公園內的獨特物種，公園動物及保育部的研究團隊在保育相關的研究中作出了很多直接且重大的貢獻。在過去五年間，公園在多個研究項目中投放超過港幣五百萬元，同時最近亦批出港幣五十八萬元，用作贊助四個研究及保育項目。

除了動物及保育部的工作成果外，海洋公園亦透過保育基金推行多項重要的保育工作。海洋公園捐出部份門票收入(相等於每張出售門票捐出港幣一元)、售賣熊貓禮品、餐飲服務和「與動物親上加親」活動所得之部分收益、指定繁忙日子收取的停車場附加費，以及每年舉辦的「海洋公園保育日」入場門票之全數收入予保育基金。

自二零零五年起，入園遊人間接合共捐贈了港幣一億二千二百零三萬元予保育基金，而透過捐款箱及八達通捐款方式亦為保育基金帶來港幣五百一十一萬元款項。二零一六至一七財政年度，保育基金獲海洋公園資助港幣一千二百二十七萬元，並從捐款箱及八達通捐款方式獲得超過港幣四十九萬元，賣旗日籌得港幣六十七萬元，以及於二零一七年二月假香港科學園舉行的年度慈善活動「生態保衛賽」籌得港幣一百三十三萬元。在二零一七至二零一八資助年度，保育基金核准了資助二十八個跨越十一個國家涵蓋四十種野生物種的保育和科研項目。



Ocean Park and Ocean Park Conservation Foundation, Hong Kong are dedicated to promoting conservation on all levels.

海洋公園與香港海洋公園保育基金致力於不同範疇推廣保育。

Animal Vital Statistics 動物統計數字

**Ocean Park's Animal Collection
from 1 July 2016 to 30 June 2017**
二零一六年七月一日至二零一七年六月三十日
海洋公園動物統計

**Ocean Park's Animal
Collection from 1 July
2015 to 30 June 2016**
二零一五年七月一日至
二零一六年六月三十日
海洋公園動物統計

No. of Animals as at 1 July 2016 動物總數 (截至二零一六年七月一日)	Marine Mammal	Terrestrial Mammal	Bird	Reptile	Amphibian	Fish	All Animal Groups	All Animal Groups 所有動物種類
	海洋哺乳類	陸上哺乳類	鳥類	爬行類	兩棲類	魚類	所有動物種類	
Births ¹ 出生	4	2	3	2	1	167	179	186
Other Acquisitions ² 其他引入	0	1	0	1	13	305	320	999
Mortalities ³ 死亡	2	9	39	5	17	812	884	801
Other Dispositions ⁴ 其他離園安排	2	0	247	0	0	2,402	2,651	471
No. of Animals as at 30 June 2017 動物總數 (截至二零一七年六月三十日)	66	55	494	71	49	7,072	7,807	10,843
Mortality Period 死亡時段分類								
Within Quarantine 檢疫期內	0	0	0	0	7	233	240	159
Within 30 Days of Birth 出生後 30 天內	0	0	1	0	0	3	4	10
In Collection 展示期間	2	9	38	5	10	576	640	632

Notes:

- In-Park births included 3 spotted seals, 1 harbour seal, 1 southern two-toed sloth, 1 Sichuan golden snub-nosed monkey, 2 king penguins, 1 blue-crowned laughingthrush, 1 Chinese stripe-necked turtle, 1 yellow-foot tortoise, 1 splash-backed poison frog, 21 koi, 5 goldfish, 3 tetras, 2 catfish, 63 clownfish, 33 seahorses, 33 broadnosed pipefish, 2 brown banded bamboo sharks, 2 blue spotted stingrays, 1 cownose ray, 1 spotted eagle ray and 1 pink whipray.
- The Park's other acquisitions include the loan of 1 male koala from Osaka Tennoji Zoo, Japan, 1 stray Chinese stripe-necked turtle found in the Park and the purchase of 13 red eye tree frogs. In addition, 25 fish were donated to the Park with another 267 acquired via purchases and collection while 13 fish were added as part of a stock adjustment.
- There were 2 mortalities for marine mammals, which were 2 California sea lions, both born at the Park and lived beyond their life expectancy at 27 and 29 years of age at death respectively. The 9 mortalities of terrestrial mammals included: the 38-year-old Jia Jia, who was the world's oldest giant panda ever under human care, 2 aged Asian small-clawed otters and 5 aged rats that were humanely euthanised and 1 aged red squirrel died of disease. A total of 39 bird mortalities were recorded, including 34 (87%) comprising aged birds that had reached or exceeded their longevity for their species, or of undetermined age that were either accessioned during the closure of the former Tai Shue Wan aviary or were donated by the AFCD and were of unknown age upon arrival. The rest of the bird mortalities comprised of 1 baby and 1 juvenile blue-crowned laughingthrush; 1 blind brown-throated parakeet that was euthanised, and 2 macaws that died of diseases. There were 5 reptile mortalities involving 3 juvenile tortoises that were born at the Park and failed to survive within 2 years of hatching due to various diseases, 1 aged king ratsnake and 1 aged common slider. Amphibian mortalities included 15 red eye tree frogs, of which 7 of them died within quarantine after medical treatment and the other 8 died of diseases or undetermined factors due to autolysis of the carcasses. 1 clown tree frog and 1 poison frog were too autolysed for necropsy to determine the cause of death. The 812 marine and freshwater fish mortalities included the loss of 233 fish during quarantine and 3 died within 30 days of birth; others were due to multiple factors including age, disease and euthanasia. Of the 576 fish that died in the collection, many have lifespans of 5 years or less. These fish included the goldfish, tetra, cardinalfish, fusilier, damselfish, basslet, threadfin bream and razorfish.
- Other dispositions included exchange of 2 northern sea lions with an aquarium in Spain; donation of 207 birds to Shek Kwu Chau Treatment and Rehabilitation Centre and the Leisure and Cultural Services Department while 40 birds were deleted after carrying out an extensive bird census for the aviaries. There were 400 milkfish that were deleted from the inventory as they were used as feed for other fish. Another 2,002 schooling fish were deleted as part of the stock take adjustment.

This year's vital statistics table was compiled based on the Reporting Principles, details of which can be found on the Ocean Park website at http://media.oceanpark.com.hk/files/s3fs-public/en_reporting_principles_16_17.pdf

The Animal Collection data for the period from 1 July 2016 to 30 June 2017 (the "Data") that is included in the Animal Vital Statistics information above has been verified by an independent third party, Ernst & Young, in accordance with Hong Kong Standard on Assurance Engagements 3000 (Revised), Assurance Engagements Other Than Audits or Reviews of Historical Financial Information ("HKSAE 3000") issued by the Hong Kong Institute of Certified Public Accountants. Please refer to <https://www.oceanpark.com.hk/en/corporate-information/assurance-report-vital-statistics> for Ernst & Young assurance conclusion under HKSAE 3000.

備註:

- 於園內出生的動物包括三隻斑海豹、一隻港海豹、一隻二趾樹懶、一隻川金絲猴、兩隻國王企鵝、一隻藍冠噪鵲、一隻中華花龜、一隻黃腳陸龜、一隻齊默爾曼曼壽節蛙、一條錦鯉、五條金魚、三條熱帶淡水魚、兩條鯨魚、六十三條小丑魚、三十三隻海馬、三十三隻寬吻海龍、兩條啡帶竹鯊、兩條藍點鰻、一條牛鼻鱚、一條鷹鱚，以及一條鞭尾鱚。
- 公園引入的動物包括由日本大阪天王寺動物園借出的一隻雄性樹熊、一隻於園內被發現的中華花龜，以及十三隻購入的紅眼樹蛙。公園亦獲捐贈二十五條魚，並購入和收集共二百六十七條魚。另外，於進行館藏統計時，發現增加了十三條魚。
- 兩隻於園內出生、分別為二十七及二十九歲的加州海獅先後離世。牠們已屆老年，並已超出相關品種的平均壽命。另外有九隻陸生哺乳類動物亦不幸去世，包括全球歷來最長壽圈養大熊貓、二十八歲的佳佳；七隻年老動物被安排接受安樂死，包括兩隻小爪水獺及五隻老鼠；以及一隻因病離世的年老紅松鼠。合共三十九隻雀鳥離世，當中三十四隻(百分之八十七)已屆老年，甚至超出相關品種的平均壽命，其他均是於觀鳥園搬離大樹灣前點算時才發現增加或由漁護署充公後轉贈予本園，因而年齡不詳；兩隻分別為藍冠噪鵲的雛鳥及幼鳥；一隻失明的褐喉鸚哥被安排接受安樂死程序；以及兩隻因病離世的金剛鸚鵡。去年亦有五隻爬行類動物離世，包括三隻於園內出生、在孵化後兩年內因病不治的幼年陸龜；以及自然老死的一條王錦蛇及一隻巴西龜。兩棲類動物方面，十五隻紅眼樹蛙不幸離世，當中七隻於檢疫期間逝世，另外八隻因病離世或由於屍體自行分解而未能確定死因。此外，一隻小丑樹蛙及一隻壽節蛙亦因屍體自行分解而未能確定死因。八百一十二條死亡的海水魚及淡水魚之中，有二百三十三條在檢疫期間逝世，三條在出生後三十天內死亡，而其餘魚類的離世原因分別為年老、疾病或安樂死等。五百七十六條於展示期間死亡的魚類中，大部分為壽命不超過五年的品種，包括金魚、熱帶淡水魚、梳羅、蕃薯魚、雀鵲、花鱸、金線魚和刀片魚。
- 接受離園安排的動物包括兩隻因動物交換計劃送往西班牙水族館的北海獅；二百零七隻贈送予石鼓洲康復院及康樂及文化事務署的雀鳥，以及四十隻於進行詳細鳥類數量統計時被剔除的雀鳥。公園亦從庫存中剔除四百條用作餵飼其他魚類的牛奶魚。此外，有二千零二條群游性魚類於館藏統計時被剔除。

本年度的動物統計數字根據「報告原則」編製，請瀏覽海洋公園網頁 http://media.oceanpark.com.hk/files/s3fs-public/tc_reporting_principles_16_17.pdf，了解「報告原則」之詳情。

以上由二零一六年七月一日至二零一七年六月三十日年度之《動物統計數字》所包含的動物統計數據(「數據」)，已經由獨立第三方機構安永會計師事務所，根據由香港會計師公會頒佈的香港核證委聘準則第3000號(經修訂)(「HKSAE 3000」)，予以核實。有關安永所作出的有限核證結論之詳情，請參閱 <https://www.oceanpark.com.hk/tc/corporate-information/assurance-report-vital-statistics>。

Calendar of Events

年中事項

回

顧



締造難忘體驗

CREATING MEMORABLE EXPERIENCES

Major Milestones 里程碑



Thanks to the MTR South Island Line launched in December 2016, Ocean Park is now only a few minutes away from Admiralty station.
二零一六年十二月港鐵南港島綫通車後，由金鐘站前往海洋公園只需數分鐘。

Ocean Park appointed Parkland (Hong Kong) Limited, a consortium of Sino Land Company Limited and Empire Group Holdings Limited, as the successful proponent and official developer for The Fullerton Ocean Park Hotel Hong Kong in January 2017.
海洋公園於二零一七年一月正式委任信和置業有限公司和帝國集團控股有限公司間接持有的合營企業栢聯(香港)有限公司為香港富麗敦海洋公園酒店項目的中標者及發展商。



The new Lakeside Chill offers gorgeous views of the Aqua City Lagoon and a selection of international food and drinks.
全新「食尚水都」坐擁「夢幻水都」的醉人美景，並提供各種國際美食和飲品。

Seasonal Events 大型節慶活動



Ocean Park launched an all-new dining festival, Chill Out @ The South, to showcase the beauty of the southern side of Hong Kong and offer guests a multi-sensory dining and entertainment experience.

海洋公園推出全新夜間美酒佳餚盛筵南島饗樂，呈獻集特色餐飲及精彩娛樂於一身的體驗，讓遊人感受港島南區的魅力。



The inaugural Chill Out @ The South featured three unique themes: “All About Sake”, “Pop & Rock Beer Fest” and “In Taste of Excellence”.

首屆南島饗樂的三大主題包括「清酒嚐味祭」、「Chill爽啤酒音樂夜」和「星級美酒佳餚薈」。



Ocean Park Animal Discovery Fest presented “Animal Collect-a-thon Challenge” for guests to learn fun facts about the Park’s animal ambassadors.

海洋公園於親親動物月推出「動物『碼』拉松挑戰」，讓遊人學習園內各動物大使的有趣知識。



Financials

業績詳情

財

務



Auditor's Report & Financial Statements

**核數師報告及
財務報表**

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

OPINION

We have audited the financial statements of Ocean Park Corporation (the "Corporation") set out on pages 62 to 105, which comprise the balance sheet as at 30th June 2017, and the income and expenditure account, statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the financial statements give a true and fair view of the financial position of the Corporation as at 30th June 2017, and of its deficit and cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards ("HKFRSs") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") and have been properly prepared in compliance with the Hong Kong Ocean Park Corporation Ordinance 1987.

BASIS FOR OPINION

We conducted our audit in accordance with Hong Kong Standards on Auditing ("HKSAs") issued by the HKICPA. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Corporation in accordance with the HKICPA's Code of Ethics for Professional Accountants ("the Code"), and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

OTHER INFORMATION

The Board of the Corporation is responsible for the other information. The other information comprises the information included in the annual report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

RESPONSIBILITIES OF BOARD MEMBERS AND THOSE CHARGED WITH GOVERNANCE FOR THE FINANCIAL STATEMENTS

The Board of the Corporation are responsible for the preparation of financial statements that give a true and fair view in accordance with HKFRSs issued by the HKICPA and the Hong Kong Ocean Park Ordinance 1987, and for such internal control as the board members determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board is responsible for assessing the Corporation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board either intend to liquidate the Corporation or to cease operations, or have no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Corporation's financial reporting process.

獨立核數師報告

致海洋公園公司董事局

意見

本核數師(以下簡稱「我們」)已審計列載於62至105頁的海洋公園公司(以下簡稱「貴公司」)的財務報表，此財務報表包括於二零一七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資料。

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二零一七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，並已遵照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》妥為擬備。

意見的基礎

我們已根據香港會計師公會頒佈的《香港審計準則》進行審計。我們在該等準則下承擔的責任已在本報告「核數師就審計綜合財務報表承擔的責任」部分中作進一步闡述。根據香港會計師公會頒佈的《專業會計師道德守則》(以下簡稱「守則」)，我們獨立於貴公司，並已履行守則中的其他專業道德責任。我們相信，我們所獲得的審計憑證能充足及適當地為我們的審計意見提供基礎。

其他資訊

董事局須對其他資訊負責。其他資訊包括刊載於年報內的資訊，但不包括綜合財務報表及我們的核數師報告。

我們對綜合財務報表的意見並不涵蓋其他資訊，我們亦不對該等其他資訊發表任何形式的鑒證結論。

結合我們對綜合財務報表的審計，我們的責任是閱讀其他資訊，在此過程中，考慮其他資訊是否與財務報表或我們在審計過程中所瞭解的情況存在重大抵觸或者似乎存在重大錯誤陳述的情況。基於我們已執行的工作，如果我們認為其他資訊存在重大錯誤陳述，我們需要報告該事實。在這方面，我們沒有任何報告。

董事局就綜合財務報表須承擔的責任

董事局須負責根據香港會計師公會頒佈的《香港財務報告準則》及香港一九八七年《海洋公園公司條例》擬備真實而中肯的綜合財務報表，並對其認為為使綜合財務報表的擬備不存在由於欺詐或錯誤而導致的重大錯誤陳述所需的內部控制負責。

在擬備綜合財務報表時，董事局負責評估該基金持續經營的能力，並在適用情況下披露與持續經營有關的事項，以及使用持續經營為會計基礎，除非董事局有意將該基金清盤或停止經營，或別無其他實際的替代方案。

治理層須負責監督該基金的財務報告過程。

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

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion solely to you, as a body, in accordance with the provisions of Hong Kong Ocean Park 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. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with HKSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with HKSAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Corporation's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the members.
- Conclude on the appropriateness of the members' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Corporation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Corporation to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Deloitte Touche Tohmatsu
Certified Public Accountants
Hong Kong

28th September 2017

核數師就審計綜合財務報表承擔的責任

我們的目標，是對綜合財務報表整體是否不存在由於欺詐或錯誤而導致的重大錯誤陳述取得合理保證，並按照香港一九八七年《海洋公園公司條例》的規定僅向董事局報告。除此以外，我們的報告不可用作其他用途。本行並不就本行報告之內容對任何其他人士承擔任何責任或接受任何義務。合理保證是高水準的保證，但不能保證按照《香港審計準則》進行的審計，在某一重大錯誤陳述存在時總能發現。錯誤陳述可以由欺詐或錯誤引起，如果合理預期它們單獨或匯總起來可能影響綜合財務報表使用者依賴財務報表所作出的經濟決定，則有關的錯誤陳述可被視作重大。

在根據《香港審計準則》進行審計的過程中，我們運用了專業判斷，保持了專業懷疑態度。我們亦：

- 識別和評估由於欺詐或錯誤而導致綜合財務報表存在重大錯誤陳述的風險，設計及執行審計程式以應對這些風險，以及獲取充足和適當的審計憑證，作為我們意見的基礎。由於欺詐可能涉及串謀、偽造、蓄意遺漏、虛假陳述，或凌駕於內部控制之上，因此未能發現因欺詐而導致的重大錯誤陳述的風險高於未能發現因錯誤而導致的重大錯誤陳述的風險。
- 瞭解與審計相關的內部控制，以設計適當的審計程式，但目的並非對該基金內部控制的有效性發表意見。
- 評價董事局所採用會計政策的恰當性及作出會計估計和相關披露的合理性。
- 對董事局採用持續經營會計基礎的恰當性作出結論。根據所獲取的審計憑證，確定是否存在與事項或情況有關的重大不確定性，從而可能導致對該基金的持續經營能力產生重大疑慮。如果我們認為存在重大不確定性，則有必要在核數師報告中提請使用者注意綜合財務報表中的相關披露。假若有關的披露不足，則我們應當發表非無保留意見。我們的結論是基於核數師報告日止所取得的審計憑證。然而，未來事項或情況可能導致該基金不能持續經營。
- 評價綜合財務報表的整體列報方式、結構和內容，包括披露，以及綜合財務報表是否中肯反映交易和事項。

除其他事項外，我們與治理層溝通了計劃的審計範圍、時間安排、重大審計發現等，包括我們在審計中識別出內部控制的任何重大缺陷。

德勤•關黃陳方會計師事務所
執業會計師
香港

二零一七年九月二十八日

OCEAN PARK CORPORATION
BALANCE SHEET
AT 30TH JUNE 2017

海洋公園公司
資產負債表
於二零一七年六月三十日

	Notes 附註	2017 HK\$ million 港幣百萬元	2016 HK\$ million 港幣百萬元
Non-current assets			
Property, plant and equipment	4	5,399.6	5,320.1
Club debenture	5	2.9	2.9
		5,402.5	5,323.0
Current assets			
Inventories	6	98.1	104.8
Trade and other receivables	7	44.0	34.5
Current account with Ocean Park Trust Fund	8	0.2	0.2
Bank balances and cash	9	1,726.9	2,129.0
		1,869.2	2,268.5
Current liabilities			
Trade and other payables	10	232.5	269.6
Deferred income		125.6	108.8
Commercial loans	11	400.0	420.0
		758.1	798.4
Net current assets		1,111.1	1,470.1
Non-current liabilities			
Government subordinated loans and Commercial loans	11	3,937.5	4,112.5
Interest payable on Government subordinated loans	11	920.4	790.5
Financial instruments	12	91.0	153.6
		4,948.9	5,056.6
Net assets		1,564.7	1,736.5
Financed by:			
Capital fund	13	475.0	475.0
Accumulated surplus		1,178.4	1,412.8
Hedging reserve	14	(91.0)	(153.6)
Revaluation reserve		2.3	2.3
		1,564.7	1,736.5

Mr. Leo Kung Lin-cheng BBS, JP
Chairman

孔令成先生 BBS, JP
主席

The notes on pages 68 to 105 are an integral part of these financial statements.
第68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 2017

海洋公園公司
損益表
截至二零一七年六月三十日止年度

		Notes 附註	2017 HK\$ million 港幣百萬元	2016 HK\$ million 港幣百萬元
Revenue	收入	15	1,619.8	1,614.8
Operating costs	經營成本	16	(1,290.4)	(1,305.4)
Surplus from operations	經營盈餘		329.4	309.4
Depreciation and loss on disposal	折舊及撇銷		(396.7)	(381.0)
Finance costs	財務費用	18	(190.0)	(193.0)
Strategic review and redevelopment expenses	策略性檢討及重建費用	19	(1.6)	(3.1)
Funding from Ocean Park Trust Fund	來自海洋公園信託基金 的資金	19	1.6	3.1
Net operating deficit	經營虧損淨額		(257.3)	(264.6)
Investment income	投資收入	20	22.9	23.5
Deficit for the year	本年度虧損		(234.4)	(241.1)

The notes on pages 68 to 105 are an integral part of these financial statements.
 第68至第105頁的附註屬本財務報表的一部分。

OCEAN PARK CORPORATION
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30TH JUNE 2017

海洋公園公司
綜合收益表
截至二零一七年六月三十日止年度

		Notes 附註	2017 HK\$ million 港幣百萬元	2016 HK\$ million 港幣百萬元
Deficit for the year	本年度虧損		(234.4)	(241.1)
Other comprehensive income	其他綜合收益			
Items that may be subsequently reclassified to profit or loss:	隨後可能重新分類至損益之項目：			
Cash flow hedges	現金流對沖	14	62.6	15.7
Total comprehensive expense for the year	本年度總綜合支出		(171.8)	(225.4)

The notes on pages 68 to 105 are an integral part of these financial statements.
第68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 2017

海洋公園公司
權益變動表
截至二零一七年六月三十日止年度

	Capital fund HK\$ million 基本資金 港幣百萬元	Accumulated surplus HK\$ million 累積盈餘 港幣百萬元	Hedging reserve HK\$ million 對沖儲備 港幣百萬元	Revaluation reserve HK\$ million 重估儲備 港幣百萬元	Total HK\$ million 總計 港幣百萬元
Balance at 1st July 2015 於二零一五年七月一日結餘	475.0	1,653.9	(169.3)	2.3	1,961.9
Deficit for the year 年度虧損	—	(241.1)	—	—	(241.1)
Other comprehensive income 其他綜合收益					
Cash-flow hedges 現金流對沖	—	—	15.7	—	15.7
Total comprehensive (expense) income for the year 本年度總綜合(支出)收益	—	(241.1)	15.7	—	(225.4)
Balance at 30th June 2016 and balance at 1st July 2016 於二零一六年六月三十日結餘及 於二零一六年七月一日結餘	475.0	1,412.8	(153.6)	2.3	1,736.5
Deficit for the year 年度虧損	—	(234.4)	—	—	(234.4)
Other comprehensive income 其他綜合收益					
Cash-flow hedges 現金流對沖	—	—	62.6	—	62.6
Total comprehensive (expense) income for the year 本年度總綜合(支出)收益	—	(234.4)	62.6	—	(171.8)
Balance at 30th June 2017 於二零一七年六月三十日結餘	475.0	1,178.4	(91.0)	2.3	1,564.7

The notes on pages 68 to 105 are an integral part of these financial statements.
第68至第105頁的附註屬本財務報表的一部分。

OCEAN PARK CORPORATION
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30TH JUNE 2017

	Notes	2017 HK\$ million	2016 HK\$ million
Cash flows from operating activities			
Net cash inflow from operating activities	21	<u>321.3</u>	<u>251.2</u>
Cash flows from investing activities			
Interest received		23.3	26.2
Net withdraw of fixed deposits held at banks with original maturity over three months		317.7	513.5
Proceeds from maturity of financial instruments		—	5.0
Purchase/construction of property, plant and equipment		<u>(470.6)</u>	<u>(364.7)</u>
Net cash (used in) from investing activities		<u>(129.6)</u>	<u>180.0</u>
Cash flows from financing activities			
Drawdown of Government subordinated loans	11	225.0	245.0
Repayment of Commercial loans	11	(420.0)	(2,860.5)
Settlement of interest rate swaps	12	(50.6)	(63.3)
Interest and other financing costs paid on Commercial loans		(30.5)	(25.4)
Drawdown of Commercial loans		—	2,638.0
Net cash used in financing activities		<u>(276.1)</u>	<u>(66.2)</u>
Net (decrease) increase in cash and cash equivalents		<u>(84.4)</u>	<u>365.0</u>
Cash and cash equivalents at beginning of the year		<u>515.1</u>	<u>150.1</u>
Cash and cash equivalents at end of the year	9	<u><u>430.7</u></u>	<u><u>515.1</u></u>

The notes on pages 68 to 105 are an integral part of these financial statements.

海洋公園公司
現金流量表
截至二零一七年六月三十日止年度

	附註	2017 港幣百萬元	2016 港幣百萬元
營運活動的現金流量			
營運活動產生淨現金	21	321.3	251.2
投資活動的現金流量			
已收利息		23.3	26.2
收回原到期日超過三個月的銀行定期存款淨額		317.7	513.5
出售金融工具所得款		—	5.0
購入／興建物業、機器及設備		(470.6)	(364.7)
投資活動(所用)產生淨現金		(129.6)	180.0
融資活動的現金流量			
提取政府附屬貸款	11	225.0	245.0
償還商業貸款	11	(420.0)	(2,860.5)
利率交換契約結算付款	12	(50.6)	(63.3)
商業貸款已付利息及其他財務費用		(30.5)	(25.4)
提取商業貸款		—	2,638.0
融資活動所用淨現金		(276.1)	(66.2)
現金及現金等價物淨(減少)增加		(84.4)	365.0
年初現金及現金等價物		515.1	150.1
年終現金及現金等價物	9	430.7	515.1

第68至第105頁的附註屬本財務報表的一部分。

OCEAN PARK CORPORATION

NOTES TO THE FINANCIAL STATEMENTS

1. GENERAL INFORMATION

Ocean Park Corporation (the “Corporation”) is an independent body incorporated in Hong Kong under the Hong Kong Ocean Park Corporation Ordinance 1987. The Corporation’s principal activity is to manage and control Ocean Park (the “Park”) as a public recreational and educational park. The address of its registered office and principal place of operation 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 (the “Board”) on 28th September 2017.

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 (“HKFRSs”, 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 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 HKFRSs 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.

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二零一七年九月二十八日批准刊發。

2. 重要會計政策摘要

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

2.1 編製基準

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

OCEAN PARK CORPORATION

NOTES TO THE FINANCIAL STATEMENTS

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

2.1 Basis of preparation – continued

The Corporation has not early adopted the following new standards and amendments that have been issued but are not yet effective at 30th June 2017.

HKFRS 9	Financial instruments ¹
HKFRS 15	Revenue from contracts with customers ¹
HKFRS 16	Leases ²
Amendments to HKFRS 2	Classification and measurement of share-based payment transactions ¹
Amendments to HKFRS 4	Applying HKFRS 9 “Financial instruments” with HKFRS 4 “Insurance contracts” ¹
Amendments to HKFRS 10 and HKAS 28	Sale or contribution of assets between an investor and its associate or joint venture ³
Amendments to HKAS 7	Disclosure initiative ⁴
Amendments to HKAS 12	Recognition of deferred tax assets for unrealised losses ⁴
Amendments to HKAS 40	Transfer of investment property ¹
Amendments to HKFRSs	Annual improvements to HKFRSs 2014–2016 cycle ⁵
HK(IFRIC) - Int 22	Foreign currency transactions and advance consideration ¹
HK(IFRIC) - Int 23	Uncertainty over income tax treatments ²

¹ Effective for annual periods beginning on or after 1st January 2018.

² Effective for annual periods beginning on or after 1st January 2019.

³ Effective for annual periods beginning on or after a date to be determined.

⁴ Effective for annual periods beginning on or after 1st January 2017.

⁵ Effective for annual periods beginning on or after 1st January 2017 or 1st January 2018, as appropriate.

2. 重要會計政策摘要 – 續

2.1 編製基準 – 續

本公司並無選擇提早採納下列於二零一七年六月三十日止已頒佈但尚未生效之相關新準則或修改：

香港財務報告準則第9號	金融工具 ¹
香港財務報告準則第15號	來自客戶合約的收入及相關修訂本 ¹
香港財務報告準則第16號	租賃 ²
香港財務報告準則第2號(修訂本)	以股份為基礎的支付交易的分類及計量 ¹
香港財務報告準則第4號(修訂本)	於香港財務報告準則第4號「保險合約」 應用香港財務報告準則第9號「金融工具」 ¹
香港財務報告準則第10號及 香港會計準則第28號(修訂本)	投資者與其聯營公司或合營企業之間的資產出售或 注入 ³
香港會計準則第7號(修訂本)	披露主動性 ⁴
香港會計準則第12號(修訂本)	就未實現虧損確認的遞延稅項資產 ⁴
香港會計準則第40號	投資物業轉讓 ¹
香港財務報告準則(修訂本)	香港財務報告準則2014年至2016年週期的年度改善 ⁵
香港(國際財務報告詮釋委員會) — 詮釋第二十二號	外幣交易及預付款 ¹
香港(國際財務報告詮釋委員會) — 詮釋第二十三號	稅務處理的不確定性 ²

¹ 於2018年1月1日或之後開始的年度期間生效。

² 於2019年1月1日或之後開始的年度期間生效。

³ 於待確定日期或之後開始的年度期間生效。

⁴ 於2017年1月1日或之後開始的年度期間生效。

⁵ 於2017年1月1日或之後開始的年度期間或2018年1月1日(如適用)生效。

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

2.1 Basis of preparation – continued

HKFRS 16 “Leases”

HKFRS 16, which upon the effective date will supersede HKAS 17 Leases, introduces a single lessee accounting model and requires a lessee to recognise assets and liabilities for all leases with a term of more than 12 months, unless the underlying asset is of low value. Specifically, under HKFRS 16, a lessee is required to recognise a right-of-use asset representing its right to use the underlying leased asset and a lease liability representing its obligation to make lease payments. Accordingly, a lessee should recognise depreciation of the right-of-use asset and interest on the lease liability, and also classifies cash repayments of the lease liability into a principal portion and an interest portion and presents them in the statement of cash flows. Also, the right-of-use asset and the lease liability are initially measured on a present value basis. The measurement includes non-cancellable lease payments and also includes payments to be made in optional periods if the lessee is reasonably certain to exercise an option to extend the lease, or not to exercise an option to terminate the lease. This accounting treatment is significantly different from the lessee accounting for leases that are classified as operating leases under the predecessor standard, HKAS 17.

In respect of the lessor accounting, HKFRS 16 substantially carries forward the lessor accounting requirements in HKAS 17. Accordingly, a lessor continues to classify its leases as operating leases or finance leases, and to account for those two types of leases differently.

Furthermore, extensive disclosures are required by HKFRS 16.

As at 30 June 2017, the Corporation has non-cancellable operating lease commitments of HK\$11.0 million as disclosed in note 23(b). A preliminary assessment indicates that these arrangements will meet the definition of a lease under HKFRS 16, and hence the Corporation will recognise a right-of-use asset and a corresponding liability in respect of all these leases unless they qualify for low value or short-term leases upon the application of HKFRS 16. In addition, the application of new requirements may result changes in measurement, presentation and disclosure as indicated above. However, it is not practicable at this stage to provide a reasonable estimate of the financial effect of the adoption.

Except for the above, the management believes the adoption of the other new standards and amendments will not result in substantial changes to the Corporation’s results or financial position.

2.2 Foreign currency translation

(a) Functional and presentation currency

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

(b) Transactions and balances

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

2. 重要會計政策摘要 – 續

2.1 編製基準 – 續

香港財務報告準則第16號「租賃」

香港財務報告準則第16號於生效日期起將取代香港會計準則第17號租賃，引入單一承租人會計處理模式並規定承租人就為期超過12個月的所有租賃確認資產及負債，除非相關資產為低價值。具體而言，根據香港財務報告準則第16號，承租人須確認使用權資產(表示其有權使用相關租賃資產)及租賃負債(表示其有責任支付租賃款項)。因此，承租人應確認使用權資產折舊及租賃負債利息，並將租賃負債之現金還款分類為本金部分及利息部分，並於現金流量表中呈列。此外，使用權資產及租賃負債初次按現值基準計量。計量包括不可註銷租賃付款，亦包括承租人合理地肯定會行使選擇權延續租賃，或不行使選擇權而中止租賃之情況下，將於選擇權期間內作出之付款。此會計處理方法與原準則香港會計準則第17號分類為經營租賃之承租人會計法顯著不同。

就出租人會計法而言，香港財務報告準則第16號大致上轉承香港會計準則第17號之出租人會計法規定。因此，出租人繼續將其租賃分類為經營租賃或融資租賃，並且對兩類租賃進行不同之會計處理。

此外，香港財務報告準則第16號亦要求較廣泛的披露。

於二零一七年六月三十日，本公司有不可撤銷的經營租賃承擔港幣11.0百萬元(如附註23(b)所披露)。初步評估顯示該等安排將符合香港財務報告準則第16號項下租賃的定義，因此本集團將就所有租賃確認使用權資產及對應負債，除非於應用香港財務報告準則第16號時其符合低值或短期租賃。此外，應用新規定可能導致上文所述的計量、呈列及披露有所變動。然而，在董事完成詳細審閱前，對財務影響作出合理估計並不可行。

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

2.2 外幣匯兌

(a) 功能和列報貨幣

本公司財務報表所列項目均以實體營運所在的主要經濟環境的貨幣計量(「功能貨幣」)。財務報表以港幣呈報，港幣為本公司的功能及列報貨幣。

(b) 交易及結餘

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

OCEAN PARK CORPORATION

NOTES TO THE FINANCIAL STATEMENTS

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

2.3 Property, plant and equipment

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

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

	<u>Depreciation period</u>
Buildings	10 – 40 years
Plant and equipment	2 – 30 years
Exhibition animals	2 – 15 years

Projects in progress are carried at cost. For qualifying assets, Cost includes employee costs and borrowing costs capitalised in accordance with the Corporation's accounting policy. Projects in progress are not subject to depreciation. The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at each balance sheet date.

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

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

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

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

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

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

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

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

2. 重要會計政策摘要 – 續

2.3 物業、機器及設備

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

物業、機器及設備的折舊計算為將固定資產之成本或重估值按估計可使用年期分攤：

	折舊年期
建築物	10–40年
機器及設備	2–30年
供觀賞的動物	2–15年

在建工程按歷史成本列賬。對於符合條件的資產，歷史成本包括按本公司的會計政策資本化的員工費用及財務費用。在建工程不計算折舊。資產的剩餘價值及可使用年期在每個結算日進行檢討，及按適當作出調整。

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

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

2.4 以公平值記入損益表的金融工具

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

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

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

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

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

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

2.5 Club debenture

Club debenture is classified as available-for-sale financial asset and is 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 weighted average cost basis with the exception of catering stock which are calculated using first-in, first-out method. Net realisable value is the estimated selling price in the ordinary course of business, less applicable variable selling expenses.

2.7 Trade and other receivables

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

2.8 Cash and cash equivalents

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

2.9 Employee costs

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

2.10 Trade and other payables

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

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

2. 重要會計政策摘要 – 續

2.5 會所債券

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

2.6 存貨

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

2.7 貿易及其他應收款

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

2.8 現金及現金等價物

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

2.9 員工費用

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

2.10 貿易及其他應付賬款

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

貿易及其他應付賬款以公平值為初始確認，其後利用實際利率法按攤銷成本計量。

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

2.11 Borrowings

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

2.12 Provisions

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

2.13 Revenue recognition and deferred income

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

(a) Admission revenue

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

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

(b) Sales of goods

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

(c) Interest income

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

(d) Royalty fee income from concession operations

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

2.14 Research and development

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

2. 重要會計政策摘要 – 續

2.11 貸款

貸款初步按公平值確認，其後按攤銷成本列賬。

2.12 撥備

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

2.13 收入確認及遞延收入

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

(a) 入場券收入

已售出的入場券收入在客戶接受及使用時確認。預售入場券的收入遞延計算，直至有關入場券使用或到期時才入賬。

全年入場證的收入按入場證的有效期限進行平均攤銷。

(b) 銷售貨品

收入在貨品交付予客戶，即客戶接收貨品及其擁有權的相關風險及回報時確認。

(c) 利息收入

銀行存款和證券的利息收入以時間比例為基準，按尚欠本金及適用利率計算。

(d) 特許經營權使用費收入

特許經營權使用費收入在提供經營安排下的經營服務時確認。

2.14 研究及開發成本

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

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

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 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 funding

Amounts received or receivable from Ocean Park Trust Fund and Hong Kong Jockey Club Charities Trust (“HKJC”) 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 and expenditure account in the period in which they are incurred, except to the extent that they are capitalised as being directly attributable to the acquisition, construction or production of an asset which necessarily takes a substantial period of time to prepare for its intended use or sale.

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

2.19 Derivative financial instruments and hedging activities

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

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

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

2. 重要會計政策摘要 – 續

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

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

2.18 貸款成本

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

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

2.19 衍生金融工具及對沖活動

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

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

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

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

2.20 Fair value measurement

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

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

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

3. 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 reviews on whether the assumptions made on useful lives continue to be valid.

Estimated impairment of property, plant and equipment

In considering the impairment loss of property, plant and equipment, the recoverable amount of the property, plant and equipment needs to be determined. The recoverable amount is the higher of its fair value less costs of disposal and value-in-use. It is difficult to precisely estimate fair value because quoted market prices for these assets may not be readily available. In determining the value-in-use, the Corporation uses all readily available information in determining expected cash flows generated by the cash-generating unit and then discounted to the present value, of which the key assumptions to be applied in preparing cash flow forecast including whether these cash flow forecast is discounted using an appropriate rate. Changing the assumptions selected by management in assessing impairment, including the discount rates, the gross profit margin or the revenue growth rate assumptions in the cash flow forecast, could affect the net present value used in the impairment test and as a result affect the Corporation's financial position and results of operations.

2. 重要會計政策摘要 – 續

2.20 公平值計量

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

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

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

3. 關鍵會計估算及判斷

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

物業、機器及設備的可使用年期

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

計入物業、機器及設備之減值評估

在考慮計入物業、機器及設備之減值虧損時，需釐定物業、機器及設備之可收回金額。可收回金額為公平價值扣除出售成本與使用價值之較高者。由於未必可以隨時獲得相關資產之市場報價，因此難以準確估計公平價值。在釐定使用價值時，本公司使用全部現時可獲得之信息以釐定現金產出單位所產生之預期現金流量，並將之貼現至現值，其中將在編製現金流量預測時應用之關鍵假設包括此等現金流量預測是否使用適當之比率進行貼現。管理層在評估減值時選用之假設(包括現金流量預測中之貼現率、毛利率或收入增長率假設)的變化，可影響減值測試中使用之淨現值，從而影響本公司之財務狀況及經營業績。

OCEAN PARK CORPORATION

NOTES TO THE FINANCIAL STATEMENTS

3. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS – CONTINUED

Estimated impairment of property, plant and equipment – continued

An impairment loss is measured as the difference between the asset's carrying amount and the recoverable amount. Where the recoverable amount is less than expected, an impairment loss may arise. As at 30 June 2017, the carrying amount of property, plant and equipment is approximately HK\$5,399.6 million (2016: HK\$5,320.1 million) (net of accumulated depreciation of approximately HK\$3,195.5 million (2016: HK\$2,838.6 million)). The management performed impairment assessment of the Corporation's property, plant and equipment, no impairment loss was recognised as their value-in-use was estimated to be higher than their carrying amounts.

4. PROPERTY, PLANT AND EQUIPMENT

	Buildings HK\$ million	Plant and equipment HK\$ million	Exhibition animals HK\$ million	Projects in progress HK\$ million	Total HK\$ million
COST					
At 1st July 2015	3,379.0	4,173.1	25.9	215.4	7,793.4
Additions	2.3	126.2	—	282.7	411.2
Transfer	21.5	43.2	—	(64.7)	—
Disposals and write-off	(17.2)	(28.5)	(0.2)	—	(45.9)
At 30th June 2016	3,385.6	4,314.0	25.7	433.4	8,158.7
Additions	4.5	52.2	0.4	419.2	476.3
Transfer	10.3	51.8	—	(62.1)	—
Disposals and write-off	(1.3)	(37.1)	(1.5)	—	(39.9)
At 30th June 2017	3,399.1	4,380.9	24.6	790.5	8,595.1
ACCUMULATED DEPRECIATION					
At 1st July 2015	854.6	1,638.8	10.1	—	2,503.5
Provided for the year	117.2	258.2	2.1	—	377.5
Eliminated on disposals and write-off	(16.6)	(25.7)	(0.1)	—	(42.4)
At 30th June 2016	955.2	1,871.3	12.1	—	2,838.6
Provided for the year	120.5	269.6	1.9	—	392.0
Eliminated on disposals and write-off	(0.4)	(34.1)	(0.6)	—	(35.1)
At 30th June 2017	1,075.3	2,106.8	13.4	—	3,195.5
CARRYING VALUES					
At 30th June 2017	2,323.8	2,274.1	11.2	790.5	5,399.6
At 30th June 2016	2,430.4	2,442.7	13.6	433.4	5,320.1

3. 關鍵會計估算及判斷 – 續

計入物業、機器及設備之減值評估 – 續

減值虧損乃按資產賬面值與可收回金額兩者之差額計量。倘可收回金額少於預期，則可能產生減值虧損。於二零一七年六月三十日，物業、機器及設備之賬面值約為港幣5,399.6百萬元(二零一六年：港幣5,320.1百萬元)(已扣除累計折舊約為港幣3,195.5百萬元(二零一六年：港幣2,838.6百萬元))。董事已就本公司之物業、機器及設備進行減值評估，並無確認減值虧損，原因為有關物業、機器及設備按此方式釐定之使用價值乃估計高於其賬面值。

4. 物業、機器及設備

	建築物 港幣百萬元	機器及設備 港幣百萬元	供觀賞 的動物 港幣百萬元	在建工程 港幣百萬元	總額 港幣百萬元
成本					
於二零一五年七月一日	3,379.0	4,173.1	25.9	215.4	7,793.4
增置	2.3	126.2	—	282.7	411.2
轉撥	21.5	43.2	—	(64.7)	—
出售及撤銷	(17.2)	(28.5)	(0.2)	—	(45.9)
於二零一六年六月三十日	3,385.6	4,314.0	25.7	433.4	8,158.7
增置	4.5	52.2	0.4	419.2	476.3
轉撥	10.3	51.8	—	(62.1)	—
出售及撤銷	(1.3)	(37.1)	(1.5)	—	(39.9)
於二零一七年六月三十日	3,399.1	4,380.9	24.6	790.5	8,595.1
累計折舊					
於二零一五年七月一日	854.6	1,638.8	10.1	—	2,503.5
本年度撥備	117.2	258.2	2.1	—	377.5
出售及撤銷時註銷	(16.6)	(25.7)	(0.1)	—	(42.4)
於二零一六年六月三十日	955.2	1,871.3	12.1	—	2,838.6
本年度撥備	120.5	269.6	1.9	—	392.0
出售及撤銷時註銷	(0.4)	(34.1)	(0.6)	—	(35.1)
於二零一七年六月三十日	1,075.3	2,106.8	13.4	—	3,195.5
賬面值					
於二零一七年六月三十日	2,323.8	2,274.1	11.2	790.5	5,399.6
於二零一六年六月三十日	2,430.4	2,442.7	13.6	433.4	5,320.1

5. CLUB DEBENTURE

會所債券

		2017 HK\$ million 港幣百萬元	2016 HK\$ million 港幣百萬元
Club debenture — at cost	會所債券 — 成本	0.6	0.6
Revaluation surplus	重估盈餘	2.3	2.3
		<u>2.9</u>	<u>2.9</u>

6. INVENTORIES

存貨

		2017 HK\$ million 港幣百萬元	2016 HK\$ million 港幣百萬元
Spare parts and other inventories	零件及其他存貨	72.0	74.8
Merchandise	商品	22.0	26.5
Catering	餐飲	4.1	3.5
		<u>98.1</u>	<u>104.8</u>

7. TRADE AND OTHER RECEIVABLES

貿易及其他應收款

		2017 HK\$ million 港幣百萬元	2016 HK\$ million 港幣百萬元
Trade receivables	貿易應收款	22.2	12.3
Prepayment	預付賬款	10.6	8.7
Interest receivables	應收利息	8.8	11.2
Other receivables	其他應收款	2.4	2.3
		<u>44.0</u>	<u>34.5</u>

Trade receivables that are less than 90 days past due are not considered impaired. At 30th June 2017, all trade receivables are less than 90 days past due, and hence are not impaired (2016: nil).

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

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

逾期少於九十日的貿易應收款不被視為經已減值。於二零一七年六月三十日，所有貿易應收款均屬逾期少於九十日，故並無減值需要(二零一六年：無)。

所有貿易及其他應收款的賬面值均以港幣為結算單位。

貿易及其他應收款的公平值跟賬面值相若。

8. CURRENT ACCOUNT WITH OCEAN PARK TRUST FUND 與海洋公園信託基金的往來賬項

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

與海洋公園信託基金的往來賬項為無抵押及免息，且可按要求償還。

9. BANK BALANCES AND CASH 銀行結餘及現金

		2017 HK\$ million 港幣百萬元	2016 HK\$ million 港幣百萬元
Fixed deposits held at banks with original maturity of three months or less	原到期日為三個月或以下的銀行定期存款	138.5	218.4
Cash at bank and in hand	銀行存款及現金	<u>292.2</u>	<u>296.7</u>
Cash and cash equivalents	現金及現金等價物	430.7	515.1
Fixed deposits held at banks with original maturity over three months	原到期日超過三個月的銀行定期存款	<u>1,296.2</u>	<u>1,613.9</u>
Bank balances and cash	銀行結餘及現金	<u><u>1,726.9</u></u>	<u><u>2,129.0</u></u>

The weighted average effective interest rate on fixed deposits held at banks with original maturity over three months was 1.49% (2016: 1.01%); these deposits have a weighted average maturity of approximately 351 days (2016: 344 days).

原到期日超過三個月的銀行定期存款的加權平均實際利率為1.49厘(二零一六年：1.01厘)；此等存款的加權平均原到期日為351日(二零一六年：344日)。

9. BANK BALANCES AND CASH – CONTINUED 銀行結餘及現金 – 續

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

本公司的銀行結餘及現金的賬面值以下列貨幣為結算單位：

		2017 HK\$ million 港幣百萬元	2016 HK\$ million 港幣百萬元
Hong Kong dollar	港幣	1,396.7	1,808.7
United States dollar	美元	320.7	314.9
Renminbi	人民幣	8.1	5.3
Euro	歐元	1.4	0.1
		<u>1,726.9</u>	<u>2,129.0</u>

At 30th June 2017, the bank balances and cash of HK\$224.2 million (2016: HK\$421.7 million) were pledged as security for the Commercial loans (Note 11(a)).

於二零一七年六月三十日，本公司以港幣224.2百萬元(二零一六年：港幣421.7百萬元)的銀行結餘及現金作為商業貸款的抵押(附註11(a))。

10. TRADE AND OTHER PAYABLES 貿易及其他應付款

		2017 HK\$ million 港幣百萬元	2016 HK\$ million 港幣百萬元
Trade payables	貿易應付款	84.9	103.7
Accrued charges	預提費用	120.9	141.9
Interest payable	應付利息	0.2	0.2
Advance deposits	預收款項	26.5	23.8
		<u>232.5</u>	<u>269.6</u>

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

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

Included in trade payables is an amount due to Ocean Park Conservation Foundation, Hong Kong of HK\$0.5 million (2016: HK\$0.5 million) which is unsecured, interest-free, and repayable on demand.

貿易及其他應付款的賬面值均以港幣為結算單位。

貿易及其他應付款的公平值跟賬面值相若。

應付賬款中包括與香港海洋公園保育基金的往來賬項為港幣0.5百萬元(二零一六年：港幣0.5百萬元)，該款項為免息及無抵押，且可按要求償還。

11. GOVERNMENT SUBORDINATED
LOANS AND COMMERCIAL
LOANS

政府附屬貸款及
商業貸款

		2017 HK\$ million 港幣百萬元	2016 HK\$ million 港幣百萬元
Government subordinated loans (Notes (a) and (b))	政府附屬貸款 (附註a及b)	2,227.5	2,002.5
Commercial loans (Note (a))	商業貸款(附註a)	2,110.0	2,530.0
		<u>4,337.5</u>	<u>4,532.5</u>
The amounts are repayable:	貸款的還款期：		
Within one year	一年內	400.0	420.0
More than one year but not exceeding two years	一年以上但 不超過兩年	380.0	400.0
More than two years but not exceeding five years	兩年以上但 不超過五年	1,761.9	1,710.0
More than five years	超過五年	1,795.6	2,002.5
		<u>4,337.5</u>	<u>4,532.5</u>
Less: Amount due within one year shown under current liabilities — Commercial loans	減去：列為流動負債 — 商業貸款之應於 一年內償還款項	<u>(400.0)</u>	<u>(420.0)</u>
Amounts due after one year shown under non-current liabilities	列為非流動負債之應於 一年後償還款項	<u>3,937.5</u>	<u>4,112.5</u>

OCEAN PARK CORPORATION

NOTES TO THE FINANCIAL STATEMENTS

11. GOVERNMENT SUBORDINATED LOANS AND COMMERCIAL LOANS – CONTINUED

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

HKSAR Government loan

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

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

Commercial loans

To refinance the repayment of original commercial loans, the Corporation obtained and fully drew HK\$2,638 million 5-year term loan in March 2016. The Corporation made repayments of HK\$420 million of the 5-year term loan during the year. During the year ended 30th June 2016, the Corporation made repayment of HK\$2,860 million in respect of the original commercial loans.

The commercial loan is repayable by instalments and will mature in 2021. As at 30th June 2017, the commercial loan bears interest at prevailing market interest rate.

The Corporation entered into a number of interest rate swap contracts to pay interest at fixed rates ranging from 3.494% to 4.093% per annum. Total notional principal amount of the outstanding interest rate swap contracts as at 30th June 2017 was HK\$1,479.9 million (2016: HK\$1,745.8 million) (subject to amortisation in accordance with interest rate swap contracts).

- (b) Under the Tai Shue Wan Redevelopment (“TSWR”), the Corporation is expanding the Park with an estimated total cost of HK\$2.29 billion, which further increased to HK\$3.2 billion after the Board’s approval on 16th December 2015 and 10th November 2016 respectively. The Corporation is funding these commitments through the HKSAR Government loan, commercial loan, Ocean Park Trust Fund and internal fundings. With the approval of the Finance Committee of the Legislative Council on 24th May 2014, the HKSAR Government is committed to providing to the Corporation a subordinated loan of HK\$2.29 billion for a period of 20 years (matures in 2033) at floating rate which is determined with reference to the interest rate of the Government’s fiscal reserves placed with the Exchange Fund. The Corporation has drawn down HK\$840 million (2016: HK\$615 million) of the loan at 30th June 2017. In March 2016, the Corporation obtained HK\$650 million revolving credit facility, for funding part of the approved increase in TSW Project costs. As at 30th June 2017, no drawdown was made on this revolving credit facility. HKSAR Government loan interest is repayable once all the loans from commercial lenders are fully repaid.

11 政府附屬貸款及商業貸款 – 續

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

香港特別行政區政府貸款

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

當商業貸款全數償還後，即需要開始支付利息。

商業貸款

為清償原有的商業貸款，本公司於二零一六年三月獲得了一筆5年期港幣2,638百萬元定期貸款。本公司已於本年度內償還該五年定期貸款港幣420百萬元。截至二零一六年六月三十日，本公司已就原有的商業貸款償還港幣2,860百萬。

有關的商業貸款須分期償還並於二零二一年到期，截至二零一七年六月三十日，有關貸款按香港現時市場利息計息。

本公司於年內已簽訂總額為港幣1,479.9百萬的利率交換契約（二零一六年：港幣1,745.8百萬），將繳付3.494厘至4.093厘計息（根據利率交換契約的攤銷）。

- (b) 根據大樹灣重建計劃，本公司正在擴展海洋公園，預計總成本估計為港幣22.9億元，並經董事會分別於二零一五年十二月十六日及二零一六年十一月十日批准追加至港幣32.0億元。公司以香港特區政府貸款，商業貸款和公園撥備為上述投資提供資金支持。立法會財務委員會已於二零一四年五月二十四日批准，香港特區政府承諾提供一筆20年期（2033年到期），浮動利率為相當於政府存放在外匯基金的財政儲備的利率，港幣22.9億元的附屬貸款。截至二零一七年六月三十日，本公司已累計提取貸款港幣840百萬元（二零一六年：港幣615百萬元），本公司於二零一六年三月獲得一筆港幣650百萬元循環貸款。截至二零一七年六月三十日，該循環貸款未有提取。對於香港特區政府提供的貸款，當商業貸款全數償還後即需要開始支付利息。

12. FINANCIAL INSTRUMENTS

金融工具

		2017 HK\$ million 港幣百萬元	2016 HK\$ million 港幣百萬元
Liabilities	負債		
Interest rate swap contracts (Note 11(a))	利率交換契約(附註11(a))		
Balance at beginning of the year	年初結餘	(153.6)	(169.3)
Settlement of interest rate swaps	年度利率交換契約之結算	50.6	63.3
Revaluation of interest rate swaps (Note 14)	利率交換契約的價值重估 (附註14)	12.0	(47.6)
Balance at end of the year	年末結餘	<u>(91.0)</u>	<u>(153.6)</u>

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

金融工具負債的賬面值以港幣為結算單位。

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 Ocean Park Trust Fund HK\$ million 海洋公園 信託基金撥款 港幣百萬元	Total HK\$ million 總額 港幣百萬元
At 1st July 2015 and 30th June 2016 and 1st July 2016 and 30th June 2017 於二零一五年七月一日、二零一六年六月 三十日和七月一日及二零一七年六月三十日	450.3	24.7	475.0

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

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

14. HEDGING RESERVE

對沖儲備

		Interest rate swap contracts HK\$ million 利率交換契約 港幣百萬元
Balance at 1st July 2015	二零一五年七月一日結餘	(169.3)
Cash-flow hedges:	現金流對沖：	
Transfer to finance costs (Note 18)	轉往財務費用(附註18)	63.3
Revaluation of interest rate swaps (Note 12)	利率交換契約的重估(附註12)	(47.6)
		<u>15.7</u>
Balance at 30th June 2016	二零一六年六月三十日結餘	<u>(153.6)</u>
Balance at 1st July 2016	二零一六年七月一日結餘	<u>(153.6)</u>
Cash-flow hedges:	現金流對沖：	
Transfer to finance costs (Note 18)	轉往財務費用(附註18)	50.6
Revaluation of interest rate swaps (Note 12)	利率交換契約的重估(附註12)	12.0
		<u>62.6</u>
Balance at 30th June 2017	二零一七年六月三十日結餘	<u>(91.0)</u>

15. REVENUE

收入

		2017 HK\$ million 港幣百萬元	2016 HK\$ million 港幣百萬元
Admission income	入場券收入	1,135.0	1,134.7
Merchandise income	商品收入		
— sales of goods	— 銷售貨品	141.3	145.7
— royalty fee income from concession retail operations	— 特許經營零售店 使用費	20.0	19.7
Catering income	餐飲服務收入		
— sales of food and beverage	— 銷售食物及餐飲	256.5	263.6
— royalty fee income from concession food operations	— 特許經營食店 使用費	6.9	6.9
Other income	其他收入	60.1	44.2
		<u>1,619.8</u>	<u>1,614.8</u>

15. REVENUE – CONTINUED

收入 – 續

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

- (i) one day’s admission income on the 20th May 2017, named as the 22nd Conservation Day amounting to HK\$3.9 million (2016: HK\$3.2 million on the 21st Conservation Day on 19th March 2017);
- (ii) HK\$1 per paid admission income (excluding (i) above) to OPCFHK amounting to HK\$5.1 million (2016: HK\$5.4 million);
- (iii) contribution from the sale of panda merchandise items and animal interactive programmes amounting to HK\$1.0 million (2016: HK\$1.3 million);
- (iv) contribution from the revenue of Tuxedos Restaurant amounting to HK\$1.0 million (2016: HK\$1.1 million);
- (v) contribution from provision of consultancy services by the Corporation’s Chief Executive amounting to nil (2016: HK\$0.1 million); and
- (vi) contribution from the surcharge for parking on designated peak days amounting to HK\$0.8 million (2016: HK\$0.6 million).

During the year, the Corporation received donation from The Hong Kong Jockey Club Charities Trust amounting to HK\$nil million (2016: HK\$1.5 million) which is included in other income noted above.

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

- (i) 二零一七年五月二十日舉行的第二十二屆海洋公園保育日的入場券收入共計港幣3.9百萬元(二零一六年：自二零一七年三月十九日舉行的第二十一屆海洋公園保育日的入場券收入共計港幣3.2百萬元)；
- (ii) 從每人入場費收入(不包括以上(i)中捐出港幣一元撥往香港海洋公園保育基金，共計港幣5.1百萬元(二零一六年：港幣5.4百萬元)；
- (iii) 從銷售熊貓相關商品及動物全接觸活動的收入中撥出捐款港幣1.0百萬元(二零一六年：港幣1.3百萬元)；
- (iv) 從冰極餐廳的收入中撥出捐款港幣1.0百萬元(二零一六年：港幣1.1百萬元)；及
- (v) 從由本公司的行政總裁提供顧問服務的收入中撥出捐款港幣零百萬元(二零一六年：港幣0.1百萬元)；
- (vi) 從停車場指定日的收入中撥出捐款港幣0.8百萬元(二零一六年：港幣0.6百萬元)。

本年內，本公司收到香港賽馬會慈善信託基金的捐款總額為港幣零百萬元(二零一六年：港幣1.5百萬元)。金額包含在上表所列的其他收入中。

16. EXPENSES BY NATURE

按性質分類的費用

Expenses included in operating costs are analysed as follows:

列在經營成本內的費用分析如下：

		2017 HK\$ million 港幣百萬元	2016 HK\$ million 港幣百萬元
Cost of inventories sold	售出存貨成本	117.8	121.2
Employee costs (Note 17)	員工費用(附註17)	655.5	653.6
Repairs and maintenance	維修及保養費用	147.3	148.5
Utilities	公用事業費用	96.0	106.9
Advertising and promotion	廣告費用	95.2	86.2
Animal	動物成本	13.2	12.4
Show and exhibition	表演及展覽成本	72.9	73.5
Auditor's remuneration	核數師酬金	0.4	0.3
Donations (Note a)	捐款(附註a)	12.3	12.1
Insurance	保險	10.5	11.1
Professional fees, office and others	顧問費、辦公室用具 及其他費用	69.3	79.6
		1,290.4	1,305.4

Note a: This includes donations to OPCFHK amounting to HK\$11.8 million (2016: HK\$11.7 million) as mentioned in note 15 above, and the value of certain administrative support services provided to OPCFHK amounting to HK\$0.5 million (2016: HK\$0.4 million).

附註a: 其中包括附註15中所提及的向香港海洋公園保育基金作出的捐款港幣11.8百萬元(二零一六年: 港幣11.7百萬元)及向香港海洋公園保育基金提供的價值港幣0.5百萬元(二零一六年: 港幣0.4百萬元)的若干行政支援服務。

17. EMPLOYEE COSTS

員工費用

		2017 HK\$ million 港幣百萬元	2016 HK\$ million 港幣百萬元
Salaries, wages and other benefits	薪酬、工資及其他福利	640.6	634.4
Pension cost	退休金成本		
— defined contribution plans	— 界定供款計劃	39.6	39.2
		680.2	673.6
Less: amount capitalised in property, plant and equipment	減去: 計入物業、機器及 設備之資本化金額	(24.7)	(20.0)
		655.5	653.6

18. FINANCE COSTS

財務費用

		2017 HK\$ million 港幣百萬元	2016 HK\$ million 港幣百萬元
Interest costs on Government subordinated loans and Commercial loans	政府附屬貸款及商業貸款的利息	159.8	146.7
Cash flow hedges — transfer from equity (Note 14)	現金流對沖 — 轉自儲備(附註14)	50.6	63.3
Other financing costs	其他財務費用	0.7	0.2
		<u>211.1</u>	<u>210.2</u>
Less: Borrowing cost capitalised in property, plant and equipment	減去：計入物業、機器及設備之資本化貸款成本	<u>(21.1)</u>	<u>(17.2)</u>
		<u>190.0</u>	<u>193.0</u>

19. STRATEGIC REVIEW AND REDEVELOPMENT EXPENSES/FUNDING FROM OCEAN PARK TRUST FUND 策略性檢討及重建費用／來自海洋公園信託基金的資金

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

本公司外聘顧問協助管理層發掘策略性發展機會，並為海洋公園的未來發展提出建議，供專責小組考慮。本公司在這方面的支出，包括可行性研究費用，及與此有關的其他附帶支出，由海洋公園信託基金資產所產生的累積盈餘支付。

20. INVESTMENT INCOME

投資收入

		2017 HK\$ million 港幣百萬元	2016 HK\$ million 港幣百萬元
Investment income comprises the following:	投資收入包括：		
Interest income from financial instruments and bank deposits	金融工具和銀行存款的利息收入	21.0	23.5
Net exchange gain on bank deposits	銀行存款未變現匯兌收益淨額	1.9	—
		<u>22.9</u>	<u>23.5</u>

21. NET CASH FROM OPERATING ACTIVITIES

營運產生的現金

	2017 HK\$ million 港幣百萬元	2016 HK\$ million 港幣百萬元
Deficit for the year	(234.4)	(241.1)
Adjustments for:		
— Depreciation and loss on disposal	396.7	381.0
— Finance costs (Note 18)	190.0	193.0
— Interest income from financial instruments and bank deposits (Note 20)	(21.0)	(23.5)
Operating surplus before changes in working capital	331.3	309.4
Changes in working capital:		
Decrease in inventories	6.7	0.3
(Increase) decrease in trade and other receivables	(11.9)	2.7
Net cash outflow to the current account with Ocean Park Trust Fund	—	(3.1)
Decrease in trade and other payables	(21.6)	(27.1)
Increase (decrease) in deferred income	16.8	(31.0)
Net cash from operations	321.3	251.2

22. CONTINGENCIES

或然項目

The Corporation has provided bank guarantees totalling HK\$20.3 million (2016: HK\$19.6 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20.3百萬元(二零一六年：港幣19.6百萬元)的銀行擔保。

23. COMMITMENTS

承擔

(a) Capital commitments

資本承擔

Capital expenditure approved at the end of each reporting period but not yet incurred is as follows:

於結算日已批准但仍未產生的資本開支如下：

		2017	2016
		HK\$ million	HK\$ million
		港幣百萬元	港幣百萬元
Contracted but not provided for	已訂約但未撥備	2,076.1	430.4
Authorised but not contracted for	已授權但未訂約	568.3	2,341.6
		<u>2,644.4</u>	<u>2,772.0</u>

(b) Operating lease commitments

營運租賃承擔

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

根據不可解除的經營租賃在日後應付的最低租賃付數總額如下：

		2017	2016
		HK\$ million	HK\$ million
		港幣百萬元	港幣百萬元
Within 1 year	一年內	4.8	3.6
Later than 1 year and not later than 5 years	一年以上但不超過五年	6.2	1.7
		<u>11.0</u>	<u>5.3</u>

23. COMMITMENTS – CONTINUED

承擔 – 續

(c) Other commitments

其他承擔

The Corporation has entered into agreements with third party consultants for developing proposals for the Park's future development, which will be reimbursed by Ocean Park Trust Fund. The outstanding commitments at the statement of financial position date not provided for in the financial statements are as follows:

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

		2017 HK\$ million 港幣百萬元	2016 HK\$ million 港幣百萬元
Contracted but not provided for	已訂約但未撥備	<u>4.8</u>	<u>5.9</u>

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 has no other related party transactions during the year.

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

25. ATTENDANCE

遊客人次

Attendance at the Park for the year ended 30th June 2017 is 5.8 million (2016: 6.0 million).

截至二零一七年六月三十日止年度內，海洋公園的遊客達5.8百萬人次(二零一六年：6.0百萬人次)。

26. FINANCIAL RISK MANAGEMENT

26.1 Financial risk factors

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

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

(a) Market risk

(i) Foreign exchange risk

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

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

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

(ii) Cash flow and fair value interest rate risk

The Corporation's interest-rate risk arises from long-term borrowings. The current borrowings for the MRP comprise of a HKSAR Government loan, which is issued at a fixed rate, and a Commercial loan at floating rate. The current borrowing for the TSWR comprise of a HKSAR Government loan, which is charged at floating rate with reference to the interest rate of Government's fiscal reserves placed with the Exchange Fund, and a commercial revolving credit facility, issued at floating rate.

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

26. 財務風險管理

26.1 財務風險因素

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

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

(a) 市場風險

(i) 外匯風險

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

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

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

(ii) 現金流量及公平值利率風險

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

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

OCEAN PARK CORPORATION

NOTES TO THE FINANCIAL STATEMENTS

26. FINANCIAL RISK MANAGEMENT – CONTINUED

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

	Weighted average interest rate	Less than 1 year HK\$ million	Between 1 and 5 years HK\$ million	Over 5 years HK\$ million	Total undiscounted cash flow HK\$ million	Carry amount at 30 June HK\$ million
At 30th June 2017						
Government subordinated loans and Commercial loans	2.79%	434.1	2,638.0	5,947.1	9,019.2	5,257.9
Trade and other payables	N/A	232.5	—	—	232.5	232.5
Interest rate swap contracts	3.79%	40.8	55.9	—	96.7	91.0
		<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 30th June 2016						
Government subordinated loans and Commercial loans	2.7%	451.6	2,209.7	7,173.2	9,834.5	5,323.0
Trade and other payables	N/A	269.6	—	—	269.6	269.6
Interest rate swap contracts	3.79%	51.1	105.6	—	156.7	153.6
		<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

26. 財務風險管理 – 續

26.1 財務風險因素 – 續

(b) 信用風險

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

(c) 流動資金風險

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

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

	加權 平均利率	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	未折現 現金流量總額 港幣百萬元	六月三十日 之賬面值 港幣百萬元
於二零一七年六月三十日						
政府附屬貸款及商業貸款	2.79%	434.1	2,638.0	5,947.1	9,019.2	5,257.9
貿易及其他應付款	不適用	232.5	—	—	232.5	232.5
利率交換契約	3.79%	40.8	55.9	—	96.7	91.0
		<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
於二零一六年六月三十日						
政府附屬貸款及商業貸款	2.7%	451.6	2,209.7	7,173.2	9,834.5	5,323.0
貿易及其他應付款	不適用	269.6	—	—	269.6	269.6
利率交換契約	3.79%	51.1	105.6	—	156.7	153.6
		<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

OCEAN PARK CORPORATION

NOTES TO THE FINANCIAL STATEMENTS

26. FINANCIAL RISK MANAGEMENT – CONTINUED

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

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

Financial assets/ (financial liabilities)	Fair value at		Fair value hierarchy	Valuation technique(s) and key inputs
	30th June 2017 HK\$ million	30th June 2016 HK\$ million		
Club debenture	2.9	2.9	Level 2	Reference to the latest bid price quoted in over-the-counter market.
Interest rate swap contracts classified as financial instruments	(91)	(153.6)	Level 2	Discounted cash flow. Future cash flows are estimated based on forward interest rates (from observable yield curves at the end of the reporting period) and contracted interest rates, discounted at a rate that reflects the credit risk of various counterparties.

There were no significant unobservable inputs used in determining the fair value of the above financial assets or liabilities. There were no transfers into and out of Level 2 during the years ended 30th June 2017 and 2016.

26. 財務風險管理 – 續

26.2 根據經常性基準按公平值計量之本公司財務資產之公平值

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

金融資產/(金融負債)	於二零一七年 六月三十日 之公平值 港幣百萬元	於二零一六年 六月三十日 之公平值 港幣百萬元	公平值架構 級別	估值技術及 主要輸入數據
會所債券	2.9	2.9	第二級	參考場外交易市場最新標價
分類為金融工具之利率 交換契約	(91)	(153.6)	第二級	現金流量折現法 – 將基於遠期利率(來自於報告期末可觀測的收益曲線)及契約利率估計的未來現金流按照能夠反應不同交易對手信用風險的貼現率折現。

在確定上述金融資產或負債的公允價值時，沒有顯著的不可觀察的投入。截至二零一六年及二零一七年六月三十日的財政年度內，第二級資產沒有發生轉移。

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

OPINION

We have audited the financial statements of Ocean Park Trust Fund (the "Fund") set out on pages 110 to 127, which comprise the balance sheet as at 30th June 2017, and the income and expenditure account, statement of changes in accumulated funds and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the financial statements give a true and fair view of the financial position of the Fund as at 30th June 2017, and of its deficit and cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards ("HKFRSs") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") and have been properly prepared in compliance with the Hong Kong Ocean Park Corporation Ordinance 1987.

BASIS FOR OPINION

We conducted our audit in accordance with Hong Kong Standards on Auditing ("HKSAs") issued by the HKICPA. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Fund in accordance with the HKICPA's Code of Ethics for Professional Accountants ("the Code"), and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

OTHER INFORMATION

The Trustee of the Fund is responsible for the other information. The other information comprises the information included in the annual report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

RESPONSIBILITIES OF TRUSTEE AND THOSE CHARGED WITH GOVERNANCE FOR THE FINANCIAL STATEMENTS

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

In preparing the financial statements, the Trustee is responsible for assessing the Fund's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustee either intends to liquidate the Fund or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Fund's financial reporting process.

獨立核數師報告

致海洋公園信託基金受託人

意見

本核數師(以下簡稱「我們」)已審計列載於110至127頁的海洋公園信託基金(以下簡稱「該基金」)的財務報表，此財務報表包括於二零一七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資料。

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二零一七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，並已遵照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》妥為擬備。

意見的基礎

我們已根據香港會計師公會頒佈的《香港審計準則》進行審計。我們在該等準則下承擔的責任已在本報告「核數師就審計綜合財務報表承擔的責任」部分中作進一步闡述。根據香港會計師公會頒佈的《專業會計師道德守則》(以下簡稱「守則」)，我們獨立於該基金，並已履行守則中的其他專業道德責任。我們相信，我們所獲得的審計憑證能充足及適當地為我們的審計意見提供基礎。

其他資訊

受託人須對其他資訊負責。其他資訊包括刊載於年報內的資訊，但不包括綜合財務報表及我們的核數師報告。

我們對綜合財務報表的意見並不涵蓋其他資訊，我們亦不對該等其他資訊發表任何形式的鑒證結論。

結合我們對綜合財務報表的審計，我們的責任是閱讀其他資訊，在此過程中，考慮其他資訊是否與財務報表或我們在審計過程中所瞭解的情況存在重大抵觸或者似乎存在重大錯誤陳述的情況。基於我們已執行的工作，如果我們認為其他資訊存在重大錯誤陳述，我們需要報告該事實。在這方面，我們沒有任何報告。

受託人就綜合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》擬備真實而中肯的綜合財務報表，並對其認為為使綜合財務報表的擬備不存在由於欺詐或錯誤而導致的重大錯誤陳述所需的內部控制負責。

在擬備綜合財務報表時，受託人負責評估該基金持續經營的能力，並在適用情況下披露與持續經營有關的事項，以及使用持續經營為會計基礎，除非受託人有意將該基金清盤或停止經營，或別無其他實際的替代方案。

治理層須負責監督該基金的財務報告過程。

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

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion solely to you, as a body, in accordance with the provision of the Hong Kong Ocean Park Corporation Ordinance 1987, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with HKSA's will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with HKSA's, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Trustee.
- Conclude on the appropriateness of the Trustee's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Fund to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Deloitte Touche Tohmatsu
Certified Public Accountants
Hong Kong

28th September 2017

獨立核數師報告

致海洋公園信託基金受託人

核數師就審計綜合財務報表承擔的責任

我們的目標，是對綜合財務報表整體是否不存在由於欺詐或錯誤而導致的重大錯誤陳述取得合理保證，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。除此以外，我們的報告不可用作其他用途。本行並不就本行報告之內容對任何其他人士承擔任何責任或接受任何義務。合理保證是高水準的保證，但不能保證按照《香港審計準則》進行的審計，在某一重大錯誤陳述存在時總能發現。錯誤陳述可以由欺詐或錯誤引起，如果合理預期它們單獨或匯總起來可能影響綜合財務報表使用者依賴財務報表所作出的經濟決定，則有關的錯誤陳述可被視作重大。

在根據《香港審計準則》進行審計的過程中，我們運用了專業判斷，保持了專業懷疑態度。我們亦：

- 識別和評估由於欺詐或錯誤而導致綜合財務報表存在重大錯誤陳述的風險，設計及執行審計程式以應對這些風險，以及獲取充足和適當的審計憑證，作為我們意見的基礎。由於欺詐可能涉及串謀、偽造、蓄意遺漏、虛假陳述，或凌駕於內部控制之上，因此未能發現因欺詐而導致的重大錯誤陳述的風險高於未能發現因錯誤而導致的重大錯誤陳述的風險。
- 瞭解與審計相關的內部控制，以設計適當的審計程式，但目的並非對該基金內部控制的有效性發表意見。
- 評價受託人所採用會計政策的恰當性及作出會計估計和相關披露的合理性。
- 對受託人採用持續經營會計基礎的恰當性作出結論。根據所獲取的審計憑證，確定是否存在與事項或情況有關的重大不確定性，從而可能導致對該基金的持續經營能力產生重大疑慮。如果我們認為存在重大不確定性，則有必要在核數師報告中提請使用者注意綜合財務報表中的相關披露。假若有關的披露不足，則我們應當發表非無保留意見。我們的結論是基於核數師報告日止所取得的審計憑證。然而，未來事項或情況可能導致該基金不能持續經營。
- 評價綜合財務報表的整體列報方式、結構和內容，包括披露，以及綜合財務報表是否中肯反映交易和事項。

除其他事項外，我們與治理層溝通了計劃的審計範圍、時間安排、重大審計發現等，包括我們在審計中識別出內部控制的任何重大缺陷。

德勤•關黃陳方會計師事務所
執業會計師
香港

二零一七年九月二十八日

**OCEAN PARK TRUST FUND
BALANCE SHEET
AT 30TH JUNE 2017**

**海洋公園信託基金
資產負債表
於二零一七年六月三十日**

	Notes 附註	2017 HK\$'000 港幣千元	2016 HK\$'000 港幣千元
Current assets			
Account and other receivables	3	788	605
Financial instruments	4	123,666	104,805
Bank balances and cash	5	181,342	180,565
		305,796	285,975
Current liabilities			
Account and other payables	6	341	381
Net assets		305,455	285,594
Financed by:			
Accumulated funds	8	305,455	285,594

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

孔令成先生 BBS, JP
主席
作為受託人海洋公園公司的代表

The notes on pages 114 to 127 are an integral part of these financial statements.
第114至第127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 2017**

**海洋公園信託基金
損益表
截至二零一七年六月三十日止年度**

		Notes 附註	2017 HK\$'000 港幣千元	2016 HK\$'000 港幣千元
Interest income	利息收入		1,870	1,541
Dividend income	股息收入		830	852
Net gain (loss) on financial instruments	金融工具收益(虧損)淨額		18,800	(5,921)
Management fees	管理費		(572)	(538)
Auditor's remuneration	核數師酬金		(21)	(18)
Net foreign exchange gain	匯兌收益淨額		578	1
			21,485	(4,083)
Funding for Ocean Park Corporation	向海洋公園公司提供資金	9	(1,624)	(3,106)
Surplus (deficit) for the year	本年度盈餘(虧損)	8	19,861	(7,189)

Total comprehensive income is the same as surplus (2016: deficit) for the year. Accordingly, a statement of comprehensive income is not presented.

本年度盈餘等於本年度總綜合收益(2016: 虧損), 因此沒有列報綜合收益表。

The notes on pages 114 to 127 are an integral part of these financial statements.
第114至第127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 2017

海洋公園信託基金
累積資金變動表
截至二零一七年六月三十日止年度

		2017	2016
		HK\$'000	HK\$'000
		港幣千元	港幣千元
Total accumulated funds at beginning of the year	於年初的總累積資金	285,594	292,783
Surplus (deficit) and total comprehensive income (expenses) for the year	年度盈餘(虧損)及總綜合收益(支出)	19,861	(7,189)
Total accumulated funds at end of the year	於年末的總累積資金	305,455	285,594

The notes on pages 114 to 127 are an integral part of these financial statements.
 第114至第127頁的附註屬本財務報表的一部分。

OCEAN PARK TRUST FUND
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30TH JUNE 2017

海洋公園信託基金
現金流量表
截至二零一七年六月三十日止年度

	Note	2017	2016
	附註	HK\$'000	HK\$'000
		港幣千元	港幣千元
Cash flows from operating activities			
Surplus (deficit) for the year		19,861	(7,189)
Adjustments for:			
– Interest income		(1,870)	(1,541)
– Net (gain) loss on financial instruments		(18,800)	5,921
– Net foreign exchange gain		(578)	–
		<u>(1,387)</u>	<u>(2,809)</u>
Operating loss before changes in working capital			
Changes in working capital:			
– Increase in account and other payables		3	–
– (Decrease) increase in current account with Ocean Park Corporation		(43)	3,179
		<u>(1,427)</u>	<u>370</u>
Cash (used in) generated from operations		1,687	1,710
Interest received			
Net cash generated from operating activities		<u>260</u>	<u>2,080</u>
Cash flows from investing activities			
Net withdrawal (placements) of fixed deposits held at banks with original maturity over three months		39,090	(47,844)
Proceeds from sale of financial instruments		517	480
Net cash generated from (used in) investing activities		<u>39,607</u>	<u>(47,364)</u>
Net increase (decrease) in cash and cash equivalents		<u>39,867</u>	<u>(45,284)</u>
Cash and cash equivalents at beginning of the year		43,315	88,599
Cash and cash equivalents at end of the year	5	<u>83,182</u>	<u>43,315</u>

The notes on pages 114 to 127 are an integral part of these financial statements.
 第114至第127頁的附註屬本財務報表的一部分。

OCEAN PARK TRUST FUND

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH JUNE 2017

1. GENERAL INFORMATION

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

The financial statements are presented in thousands units of Hong Kong dollars (HK\$'000), unless otherwise stated. These financial statements were approved for issue by the Trustee on 28th September 2017.

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 ("HKFRSs", 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 HKFRSs requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Fund's accounting policies. There are no areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements.

海洋公園信託基金
財務報表附註
截至二零一七年六月三十日止年度

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二零一七年九月二十八日批准刊發。

2. 重要會計政策摘要

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

2.1 編製基準

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

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

OCEAN PARK TRUST FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2017

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

2.1 Basis of preparation – continued

The Fund has not early adopted the following new standards and amendments that have been issued but are not yet effective at 30th June 2017.

HKFRS 9	Financial instruments ¹
HKFRS 15	Revenue from contracts with customers ¹
HKFRS 16	Leases ²
Amendments to HKFRS 2	Classification and measurement of share-based payment transactions ¹
Amendments to HKFRS 4	Applying HKFRS 9 “Financial instruments” with HKFRS 4 “Insurance contracts” ¹
Amendments to HKFRS 10 and HKAS 28	Sale or contribution of assets between an investor and its associate or joint venture ³
Amendments to HKAS 7	Disclosure initiative ⁴
Amendments to HKAS 12	Recognition of deferred tax assets for unrealised losses ⁴
Amendments to HKAS 40	Transfer of investment property ¹
Amendments to HKFRSs	Annual improvements to HKFRSs 2014–2016 cycle ⁵
HK(IFRIC) - Int 22	Foreign currency transactions and advance consideration ¹
HK(IFRIC) - Int 23	Uncertainty over income tax treatments ²

¹ Effective for annual periods beginning on or after 1st January 2018.

² Effective for annual periods beginning on or after 1st January 2019.

³ Effective for annual periods beginning on or after a date to be determined.

⁴ Effective for annual periods beginning on or after 1st January 2017.

⁵ Effective for annual periods beginning on or after 1st January 2017 or 1st January 2018, as appropriate.

The Trustee of the Fund believe the adoption of the above new standards and amendments will not result in substantial changes to the Fund’s results or financial position.

2.2 Functional and presentation currency

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

2. 重要會計政策摘要 – 續

2.1 編製基準 – 續

本基金並無選擇提早採納下列於二零一七年六月三十日止已頒佈但尚未生效之相關新準則或修改：

香港財務報告準則第9號	金融工具 ¹
香港財務報告準則第15號	來自客戶合約的收入及相關修訂本 ¹
香港財務報告準則第16號	租賃 ²
香港財務報告準則第2號(修訂本)	以股份為基礎的支付交易的分類及計量 ¹
香港財務報告準則第4號(修訂本)	於香港財務報告準則第4號「保險合約」應用香港財務報告準則第9號「金融工具」 ¹
香港財務報告準則第10號及 香港會計準則第28號(修訂本)	投資者與其聯營公司或合營企業之間的資產出售或注入 ³
香港會計準則第7號(修訂本)	披露主動性 ⁴
香港會計準則第12號(修訂本)	就未實現虧損確認的遞延稅項資產 ⁴
香港會計準則第40號	投資物業轉讓 ¹
香港財務報告準則(修訂本)	香港財務報告準則2014年至2016年週期的年度改善 ⁵
香港(國際財務報告詮釋委員會) – 詮釋第二十二號	外幣交易及預付款 ¹
香港(國際財務報告詮釋委員會) – 詮釋第二十三號	稅務處理的不確定性 ²

¹ 於2018年1月1日或之後開始的年度期間生效。

² 於2019年1月1日或之後開始的年度期間生效。

³ 於待確定日期或之後開始的年度期間生效。

⁴ 於2017年1月1日或之後開始的年度期間生效。

⁵ 於2017年1月1日或之後開始的年度期間或2018年1月1日(如適用)生效。

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

2.2 功能和列報貨幣

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

OCEAN PARK TRUST FUND

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH JUNE 2017

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

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

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

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

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

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

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

2.4 Cash and cash equivalents

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

2.5 Revenue recognition

Interest and dividend income is recognised on an accruals basis.

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

2.6 Fair value measurement

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

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

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

2. 重要會計政策摘要 – 續

2.3 以公平值記入損益表的金融工具

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

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

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

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

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

2.4 現金及現金等價值

現金及現金等價物包括現金及銀行通知存款。

2.5 收入確認

利息及股息收入以應計基準確認。

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

2.6 公平值計量

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

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

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

3. ACCOUNT AND
OTHER RECEIVABLES

應收帳款及其他應收款

		2017 HK\$'000 港幣千元	2016 HK\$'000 港幣千元
Interest receivables	應收利息	<u>788</u>	<u>605</u>

The amounts are aged less than 30 days and hence are not determined to be overdue or impaired at the end of the reporting period.

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

所有應收賬款賬齡少於三十日，故無減值需要。

應收賬款的公平值與賬面值相若。

4. FINANCIAL INSTRUMENTS

金融工具

The financial instruments held by the independent investment managers at the end of the reporting period are:

於年末由獨立投資經理持有的金融工具如下：

		2017 HK\$'000 港幣千元	2016 HK\$'000 港幣千元
Assets	資產		
Listed unit trust	上市單位信託基金	28,298	23,015
Unlisted unit trust	非上市單位信託基金	95,368	81,790
		<u>123,666</u>	<u>104,805</u>

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

本基金之金融工具賬面值以下列貨幣計值：

		2017 HK\$'000 港幣千元	2016 HK\$'000 港幣千元
Hong Kong dollars	港幣	28,298	23,015
United States dollars	美元	95,368	81,790
		<u>123,666</u>	<u>104,805</u>

5. BANK BALANCES AND CASH

銀行結餘及現金

		2017 HK\$'000 港幣千元	2016 HK\$'000 港幣千元
Fixed deposits held at banks with original maturity of three months or less	原到期日少於三個月的銀行定期存款	81,095	40,318
Cash at bank and in hand	銀行存款及現金	2,087	2,997
		<u>83,182</u>	<u>43,315</u>
Cash and cash equivalents	現金及現金等價物	83,182	43,315
Fixed deposits held at banks with original maturity over three months	原到期日超過三個月的銀行定期存款	98,160	137,250
Bank balances and cash	銀行結餘及現金	<u>181,342</u>	<u>180,565</u>

The weighted average effective interest rate on fixed deposits held at banks with original maturity over three months was 1.39% (2016: 0.63%); these deposits have a weighted average maturity of approximately 365 days (2016: 250 days).

Bank balances and cash are denominated in Hong Kong dollars.

到期日超過三個月的銀行定期存款的加權平均實際利率是1.39厘(二零一六年: 0.63厘)。存款的加權平均到期是365天(二零一六年: 250天)。

本基金之銀行結餘及現金賬面值以港幣計值。

6. ACCOUNT AND OTHER PAYABLES 應付賬款及其他應付款

		2017 HK\$'000 港幣千元	2016 HK\$'000 港幣千元
Current account with Ocean Park Corporation (Note 7)	與海洋公園公司的往來賬項(附註7)	194	237
Account payables	應付賬款	126	126
Accruals	預提費用	21	18
		<u>341</u>	<u>381</u>

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

應付賬款及其他應付款的公平值與賬面值相若。

OCEAN PARK TRUST FUND
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海洋公園信託基金
財務報表附註
截至二零一七年六月三十日止年度

7. CURRENT ACCOUNT WITH OCEAN PARK CORPORATION

與海洋公園公司的往來賬項

		2017 HK\$'000 港幣千元	2016 HK\$'000 港幣千元
Balance (payable) receivable at beginning of the year	年初(應付)應收結餘	(237)	2,942
Audit fee paid by Ocean Park Corporation on behalf of the Fund	海洋公園公司代本基金支付的核數費用	(18)	(18)
Staff costs paid by Ocean Park Corporation on behalf of the Fund	海洋公園公司代本基金支付的員工費用	(55)	(55)
Funding for Ocean Park Corporation (Note 9)	向海洋公園公司提供資金(附註9)	(1,624)	(3,106)
Payments made during the year	年內撥款	1,740	-
Balance payable at end of the year	年末應付結餘	(194)	(237)

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

與海洋公園公司的往來賬項為免息及無抵押，且可按要求償還。

8. ACCUMULATED FUND

累積基金

		2017 HK\$'000 港幣千元	2016 HK\$'000 港幣千元
Endowment granted by The Hong Kong Jockey Club (Charities) Limited	香港賽馬會(慈善)有限公司的捐款	200,000	200,000
Accumulated retained surplus	累積保留收入		
- At beginning of the year	- 年初結餘	85,594	92,783
- Surplus (deficit) for the year	- 年度盈餘(虧損)	19,861	(7,189)
- At end of the year	- 年末結餘	105,455	85,594
		305,455	285,594

9. FUNDING FOR
 OCEAN PARK CORPORATION

向海洋公園公司
 提供資金

		2017 HK\$'000 港幣千元	2016 HK\$'000 港幣千元
Funding for Ocean Park Corporation	向海洋公園公司提供資金	1,624	3,106

Ocean Park Corporation engaged third party consultants to perform strategic review of the Park, of which the costs are funded by Ocean Park Trust Fund during the year ended 30th June 2017.

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

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

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。

10. RELATED PARTY TRANSACTIONS 關聯方交易

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

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

OCEAN PARK TRUST FUND

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH JUNE 2017

11. FINANCIAL RISK MANAGEMENT

11.1 Financial risk factors

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

Risk management is carried out by the Fund under policies approved by the Trustee. The Trustee provides written principles for overall risk management, as well as written policies covering specific areas such as foreign exchange risk.

(a) Market risk

(i) Foreign exchange risk

The Fund is exposed to foreign exchange risk as the Fund holds financial assets, including financial instruments, account and other receivables and bank balances, which are denominated in United States dollars.

As United States dollars are pegged to Hong Kong dollars, there is no significant impact to the deficit for the year as a result of fluctuations in United States dollars against Hong Kong dollars.

(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 Trustee.

At 30th June 2017, the Fund's investments consist of two unit trusts. If the unit prices have increased/decreased by 10% with all other variables held constant, surplus for the year would have been HK\$12.4 million higher/lower (2016: deficit would have been HK\$10.5 million lower/higher), as a result of increases/decreases of unit prices of these investments.

(b) Credit risk

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

(c) Liquidity risk

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

Account and other payables are due within 12 months and interest-free.

11. 財務風險管理

11.1 財務風險因素

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

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

(a) 市場風險

(i) 外匯風險

由於本基金持有以外匯為計值單位的金融資產，包括金融工具、應收賬款及銀行結餘，故此承受外匯風險。外匯主要為美元。

由於港幣與美元掛鈎，故相關的外匯風險並不明顯。

(ii) 價格風險

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

於二零一七年六月三十日，本基金的投資包括兩個單位信託基金。假若單位價格上升／下跌10%，而所有其他因素維持不變，則該年度的盈餘應因此增加／減少港幣12.4百萬元(二零一六年：該年度的虧損應因此減少／增加港幣10.5百萬元)。

(b) 信用風險

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

(c) 流動資金風險

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

所有應付款均在12個月內到期及免息。

OCEAN PARK TRUST FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2017

11. FINANCIAL RISK MANAGEMENT – CONTINUED

11.2 Fair value measurement

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

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

Financial assets	Fair value at		Fair value hierarchy	Valuation technique(s) and key inputs
	30th June 2017 HK\$'000	30th June 2016 HK\$'000		
Listed unit trust classified as financial instruments	28,298	23,015	Level 1	Quoted bid prices in active markets.
Unlisted unit trust classified as financial instruments	95,368	81,790	Level 2	Fair value derived from observable market values of underlying assets quoted by relevant Stock Exchanges at the end of the reporting period.

There were no significant unobservable inputs used in determining the fair value of the above financial assets or liabilities. There were no transfers into and out of Level 1 and Level 2 during the years ended 30th June 2017 and 2016.

11. 財務風險管理 – 續

11.2 公平值之估計

根據經常性基準按公平值計量之本集團財務資產之公平值

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

金融資產	於二零一七年 六月三十日 之公平值 港幣千元	於二零一六年 六月三十日 之公平值 港幣千元	公平值 架構級別	估值技術及 主要輸入數據
分類為金融工具之上市 信託基金	28,298	23,015	Level 1	活躍市場上標價
分類為金融工具之單位 信託基金	95,368	81,790	Level 2	於報告期末自相關證券 交易所所報的相關資產的 可觀察市值得出的 公平值。

在確定上述金融資產或負債的公允價值時，沒有顯著的不可觀察的投入。截至二零一六年及二零一七年六月三十日的財政年度內，第一級和第二級之間沒有發生轉移。



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