



Contents

2	MTR Corporation at a Glance	30	Ten-Year Statistics
4	Chairman's Letter	32	Corporate Governance Report
8	CEO's Review of Operations and Outlook	43	Remuneration Report
19	Key Figures	47	Board and Executive Directorate
20	Executive Management's Report	52	Report of the Members of the Board
20	– Hong Kong Railway Operations	63	Consolidated Profit and Loss Account
21	– Station Commercial and Rail Related Businesses	64	Consolidated Balance Sheet
22	– Property and Other Businesses	65	Notes to the Summary Financial Statements
24	– Hong Kong Network Expansion	76	Auditor's Statement on the Summary Financial Report
25	– Mainland and Overseas Growth	77	Key Shareholder Information
26	– Human Resources		
26	– Financial Review		