

Contents

02	Hong Kong Operating Network with Future Extensions	35	Consolidated Statement of Comprehensive Income
04	Chairman's Letter	36	Consolidated Balance Sheet
08	CEO's Review of Operations and Outlook	37	Consolidated Statement of Changes in Equity
24	Key Figures	38	Consolidated Cash Flow Statement
25	Corporate Governance and Other Information	39	Notes to the Unaudited Interim Financial Report
34	Consolidated Profit and Loss Account	57	Review Report

Operational

- Total patronage from Hong Kong transport operations increased 3.0% to 909.4 million
- On-time performance of Hong Kong heavy rail maintained at 99.9%
- Delays announced in a number of new rail lines under construction in Hong Kong with revised estimated project costs
- Pre-sold over 99% of units of Grand Austin at Austin Station Site D and over 90% of City Point at Tsuen Wan West Station, where the Company acts as agent
- Tender for LOHAS Park Package 4 was awarded in April 2014
- Awarded the UK Crossrail Train Operating Concession franchise
- MTR Consortium was selected as the preferred operator for the Australia North West Rail Link Public-Private-Partnership project in July 2014

Outlook

- Hong Kong rail business should see stable patronage growth
- Pre-sale of LOHAS Park Package 3 is expected later this year, subject to market conditions and construction progress
- Tenders for Tai Wai Station, LOHAS Park Package 5 and Tin Wing Stop (Light Rail) may be invited before end of this year, subject to market conditions