The MTR Corporation was established in 1975 as the Mass Transit Railway Corporation with a mission to construct and operate, under prudent commercial principles, an urban metro system to help meet Hong Kong’s public transport requirements. The sole shareholder was the Hong Kong Government.

The Company was re-established as the MTR Corporation Limited in June 2000 after the Hong Kong Special Administrative Region Government sold 23% of its issued share capital to private investors in an Initial Public Offering. MTR Corporation shares were listed on the Stock Exchange of Hong Kong on 5 October 2000.

The Corporation marked another major milestone on 2 December 2007 when the operations of the other Government-owned rail operator, the Kowloon-Canton Railway Corporation, were merged into the MTR, heralding a new era in Hong Kong railway development.

Other than bringing more efficient and competitively priced services to local rail passengers, the merger brought new growth opportunities to the Corporation’s businesses in and outside of Hong Kong.

Today, along with its transport services in Hong Kong, MTR has expanded its railway operations internationally, serving passengers in the Mainland of China, Macao, the U.K., Australia and Sweden.
MTR’s unique vertically integrated Hong Kong business model seamlessly connects railway service with communities above stations in a way that optimises land use, builds new communities, contributes to the growth of the city and is financially and environmentally sustainable in the long run.

Inside and outside Hong Kong, MTR employees are committed to serving communities with excellence, professionalism and a spirit of continuous improvement.

Chan Chi-chun Jeff
Senior Construction Engineer-Civil
“Delivering high standards of operational reliability and efficiency, as well as providing passengers with excellent service in different cities, is the aim of every MTR staff member. I am proud to be part of the MTR team that brings high quality services to the passengers.”

Hon Yat-sun
Train Crew Inspector
“My job is challenging as I am responsible for carrying passengers safely to their destinations while helping to ensure that our overall train service remains smooth and punctual.”

Ko Ka-ki
Customer Service Ambassador
“Working for MTR Malls, my role is not simply to answer customers’ enquiries but also to provide them with an excellent customer experience and give them a friendly smile.”

Paul Breese
Head of Planning (MTR Elizabeth line)
“Delivering high standards of operational reliability and efficiency, as well as providing passengers with excellent service in different cities, is the aim of every MTR staff member. I am proud to be part of the MTR team that brings high quality services to the passengers.”

Kevin Wang
Operation Control Centre Manager (Hangzhou MTR)
“We see the uniqueness of each city and understand the needs of the local passengers and strive to provide caring service to them. The praise and trust of passengers encourages me to keep improving our service quality.”

Chui Wai-hung
Renewal Inspector – P Way
“Replacing sections of rail track in 3 to 4 hours overnight requires a high level of skill and outstanding teamwork. It’s a great reward to know our work keeps millions of people on the move.”

Ko Ka-ki
Customer Service Ambassador
“Working for MTR Malls, my role is not simply to answer customers’ enquiries but also to provide them with an excellent customer experience and give them a friendly smile.”

Hon Yat-sun
Train Crew Inspector
“My job is challenging as I am responsible for carrying passengers safely to their destinations while helping to ensure that our overall train service remains smooth and punctual.”

Paul Breese
Head of Planning (MTR Elizabeth line)
“Delivering high standards of operational reliability and efficiency, as well as providing passengers with excellent service in different cities, is the aim of every MTR staff member. I am proud to be part of the MTR team that brings high quality services to the passengers.”

Kevin Wang
Operation Control Centre Manager (Hangzhou MTR)
“We see the uniqueness of each city and understand the needs of the local passengers and strive to provide caring service to them. The praise and trust of passengers encourages me to keep improving our service quality.”

Chui Wai-hung
Renewal Inspector – P Way
“Replacing sections of rail track in 3 to 4 hours overnight requires a high level of skill and outstanding teamwork. It’s a great reward to know our work keeps millions of people on the move.”
The MTR Corporation's safe, reliable and efficient railway network forms the backbone of the extensive public transport network that serves Hong Kong, a city ranked by international surveys as the world’s leader in public transit. With passengers consistently arriving on time at their destinations 99.9% of the time, passengers are counting on the MTR to provide fast and convenient connections to most locations in Hong Kong and beyond.

Local Train Service

Connecting all corners of the city with about 4.45 million passenger journeys on weekdays, MTR operates 9 commuter rail lines serving Hong Kong Island, Kowloon and the New Territories as well as Light Rail and MTR Bus services in the Northwest New Territories. Train stations are designed for seamless interchange to ensure a smooth flow of passengers throughout the day. In addition, the Corporation operates the Airport Express connecting the city’s central business hub to Hong Kong International Airport and Asia World-Expo.

Cross-Boundary Train Service

Apart from the cross-boundary service on the East Rail Line connecting Hong Kong and Shenzhen, and the Intercity services*, the High Speed Rail (Hong Kong Section) running from Hong Kong West Kowloon Station connects Hong Kong to the national High Speed Rail network. Passengers can conveniently travel directly to multiple cities in Mainland of China without interchange.

Operations Control Centres

The Operations Control Centre lies at the heart of MTR’s Hong Kong railway operations. From one centralised location in Tsing Yi, traffic controllers monitor and regulate heavy rail operations, which makes it easier for staff to take quick and effective decisions. A separate control centre in Tuen Mun and Sheli Kong serve as hubs for monitoring and regulating operations for Light Rail network and High Speed Rail respectively.

Depots

MTR’s reliable train service performance is sustained by stringent standards for railway maintenance and repairs, advanced asset management systems and a dedicated workforce. More than 2,000 trains and Light Rail cars are serviced at 10 maintenance depots, while MTR buses are serviced at three designated bus depots.

Track and Systems Maintenance

Unseen by passengers, the MTR network is bustling with activity during overnight non-traffic hours, as maintenance crews make use of the two-hour golden window of non-traffic hours to undertake essential inspection, repair and replacement of railway systems and equipment.

*Intercity services connecting Hong Kong with Beijing, Shanghai and a number of cities in Guangdong Province are currently suspended until further notice.

With the gradual resumption of normalcy after COVID-19, the cross-boundary service on High Speed Rail and the East Rail Line resumed starting from January 2023, with 11 new destinations added to the High Speed Rail in the first six months after its service resumption. The Airport Express has fully resumed its pre-COVID schedule starting from July 2023. The service resumption signifies Hong Kong’s reconnection with the Mainland of China and overseas.

Enhancing Customer Experience

MTR is committed to deliver a world-class customer experience to all customers. It also constantly enhances customers’ travelling experience with new technology and investment in asset renewal.

An attractive mix of station retail outlets and services add to the outstanding convenience of travel on the MTR while high speed mobile and data services keep passengers seamlessly connected throughout their journeys. Earnings from station retail rentals and advertising also make MTR a leader among the world’s metros in non-farebox revenues.

Smart Mobility

MTR strives to “Go Smart Go Beyond” and introduces a number of smart mobility initiatives to facilitate a smarter and more seamless travel experience.

The MTR Mobile app features railway and other transport information and journey planning functions, ticketing functions, news and offers from MTR Malls and station shops, and a variety of lifestyle content. "MTR + Care", an app which offers smart functions was also introduced to cater to the needs of the elderly and passengers with special needs.

Passenger can tap the entry/exit gates in the MTR heavy rail network with QR code payment.

Customer Service Centres at MTR stations are enhanced in phases to accept e-payment.

Station Retail

MTR stations provide convenient places to enjoy a wide variety of goods and services on offer – everything from food to fashion, health and beauty, books, banking, convenience stores, dry cleaning, shoe repairs and travel services.

More user-friendly services along the railway alignment include shopping centres, duty-free shops at Lo Wu, Lok Ma Chau, Hung Hom and Hong Kong West Kowloon stations; ATMs; public car parks; and park and ride services for passengers.

Advertising

Innovative advertising and promotion campaigns are a well-established feature of the MTR network. MTR uses traditional and digital advertising panels, large LED panels with dynamic contents, and the multi-media broadcast service on board to create opportunities for advertisers to reach large numbers of targeted consumers.

Telecommunications

MTR passengers can easily stay connected as they travel around the railway network. With 5G services now available in 75 MTR stations, passengers may access the Internet and other high speed data services via their mobile devices. Free Wi-Fi services are also available at all MTR stations, on Airport Express trains and Vibrant Express trains.

Continuous Asset Renewal

MTR has been putting in resources to maintain, upgrade and renew the railway system in Hong Kong. New eight-car trains are gradually replacing the first generation of urban line trains to provide passengers with a better travelling experience. The existing signalling system on the Island, Tsuen Kwan O, Kwun Tong and Tseun Wan lines will be replaced, so the overall carrying capacity of the lines can be increased. The automatic fare collection system in the heavy rail network is also further upgraded, with new entry/exit gates being progressively installed in MTR stations. The new gates provide more e-payment options for convenient travel for passengers and tourists.

Station shops (as at December 2022)

1,568

Advertising units in stations and trains (as at December 2022)

43,000+
### MTR Network

<table>
<thead>
<tr>
<th>Route Length (MTR, Airport Express and Light Rail)</th>
<th>245.3 km</th>
</tr>
</thead>
<tbody>
<tr>
<td>Railway lines</td>
<td></td>
</tr>
<tr>
<td>Kwun Tong Line (Tiu Keng Leng to Whampoa)*</td>
<td></td>
</tr>
<tr>
<td>Tsuen Wan Line (Tsuen Wan to Central)*</td>
<td></td>
</tr>
<tr>
<td>Island Line (Chai Wan to Kennedy Town)</td>
<td></td>
</tr>
<tr>
<td>Tung Chung Line (Tung Chung to Hong Kong)</td>
<td></td>
</tr>
<tr>
<td>Tsuen Kwan O Line (Po Lam / LOHAS Park to North Point)*</td>
<td></td>
</tr>
<tr>
<td>South Island Line (South Horizons to Admiralty)</td>
<td></td>
</tr>
<tr>
<td>Disneyland Resort Line (Sunny Bay to Admiralty)</td>
<td></td>
</tr>
<tr>
<td>East Rail Line (On WU/Lok Ma Chau to Admiralty)</td>
<td></td>
</tr>
<tr>
<td>Tuern Ma Line (Wu Kai Sha to Tuen Mun)</td>
<td></td>
</tr>
<tr>
<td>Airport Express (AsiaWorld-Expo to Hong Kong)</td>
<td></td>
</tr>
<tr>
<td>Light Rail (Tuen Mun / Tuen Long / Ti Shui Wai)</td>
<td></td>
</tr>
<tr>
<td>Total route length</td>
<td>201.8 km</td>
</tr>
<tr>
<td>Total number of stations</td>
<td>96</td>
</tr>
<tr>
<td>Number of train cars</td>
<td>2,038</td>
</tr>
<tr>
<td>Daily hours of operation</td>
<td>19</td>
</tr>
<tr>
<td>Designed maximum one-direction loading per hour</td>
<td>3,300</td>
</tr>
</tbody>
</table>

### High Speed Rail (Hong Kong Section)

| Route Length                                  | 25.7 km |
| Station                                       | Hong Kong West Kowloon Station |
| Total number of trains                        | 9 Vibrant Express trains |
| Daily hours of operation                      | 18 hours |

<table>
<thead>
<tr>
<th>Route Length (km)</th>
<th>14.2</th>
<th>16</th>
<th>16</th>
<th>31.1</th>
<th>11.9</th>
<th>7</th>
<th>3.3</th>
<th>45.8</th>
<th>56.5</th>
<th>35.2</th>
<th>36.2</th>
</tr>
</thead>
<tbody>
<tr>
<td>Number of Trains</td>
<td>33</td>
<td>34</td>
<td>35</td>
<td>13</td>
<td>16</td>
<td>7</td>
<td>7</td>
<td>1</td>
<td>32</td>
<td>52</td>
<td>5</td>
</tr>
<tr>
<td>Morning Peak</td>
<td>31</td>
<td>34</td>
<td>33</td>
<td>13</td>
<td>16</td>
<td>7</td>
<td>7</td>
<td>1</td>
<td>31</td>
<td>43</td>
<td>5</td>
</tr>
<tr>
<td>Evening Peak</td>
<td>31</td>
<td>34</td>
<td>33</td>
<td>13</td>
<td>16</td>
<td>7</td>
<td>7</td>
<td>1</td>
<td>31</td>
<td>43</td>
<td>5</td>
</tr>
<tr>
<td>Length of Train</td>
<td>182 metres</td>
<td>182 metres</td>
<td>182 metres</td>
<td>184 metres</td>
<td>182 metres</td>
<td>70 metres</td>
<td>91 metres</td>
<td>219 metres</td>
<td>195 metres</td>
<td>184 metres</td>
<td>20 metres per car</td>
</tr>
<tr>
<td>Car Capacity</td>
<td>39-45 seated and 268-272 standing</td>
<td>39-45 seated and 268-272 standing</td>
<td>39-45 seated and 268-272 standing</td>
<td>48 seated and up to 265 standing</td>
<td>39-45 seated and 178-187 standing</td>
<td>60 seated and up to 120 standing</td>
<td>42-49 seated and up to 309 standing</td>
<td>40-52 seated and up to 287 standing</td>
<td>64 seated</td>
<td>43 seated and up to a range from 161 to 212 standing</td>
<td></td>
</tr>
<tr>
<td>Quiet Car</td>
<td>/</td>
<td>/</td>
<td>/</td>
<td>/</td>
<td>/</td>
<td>/</td>
<td>/</td>
<td>Available</td>
<td>/</td>
<td>Available</td>
<td>Available</td>
</tr>
<tr>
<td>Speed</td>
<td>33 kph</td>
<td>33 kph</td>
<td>33 kph</td>
<td>80 kph</td>
<td>80 kph</td>
<td>38 kph</td>
<td>55 kph</td>
<td>50 kph</td>
<td>38 kph</td>
<td>80 kph</td>
<td>/</td>
</tr>
<tr>
<td>Average</td>
<td>33 kph</td>
<td>33 kph</td>
<td>33 kph</td>
<td>80 kph</td>
<td>80 kph</td>
<td>38 kph</td>
<td>55 kph</td>
<td>50 kph</td>
<td>38 kph</td>
<td>80 kph</td>
<td>/</td>
</tr>
<tr>
<td>Maximum</td>
<td>80 kph</td>
<td>80 kph</td>
<td>80 kph</td>
<td>135 kph</td>
<td>80 kph</td>
<td>82 kph</td>
<td>120 kph</td>
<td>130 kph</td>
<td>135 kph</td>
<td>80 kph</td>
<td>/</td>
</tr>
<tr>
<td>Frequency (weekdays)</td>
<td>126</td>
<td>120</td>
<td>112</td>
<td>360 to 480 between Tung Chung and Tsing Yi; 216 between Tsing Yi and Hong Kong</td>
<td>153 to 246 between Po Lam and North Point; 400 between LOHAS Park and North Point</td>
<td>200</td>
<td>600</td>
<td>163</td>
<td>163</td>
<td>900</td>
<td>300-1080</td>
</tr>
<tr>
<td>Morning Peak (sec)</td>
<td>126</td>
<td>120</td>
<td>112</td>
<td>360 to 480 between Tung Chung and Tsing Yi; 216 between Tsing Yi and Hong Kong</td>
<td>153 to 246 between Po Lam and North Point; 400 between LOHAS Park and North Point</td>
<td>200</td>
<td>600</td>
<td>163</td>
<td>163</td>
<td>900</td>
<td>300-1080</td>
</tr>
<tr>
<td>Evening Peak (sec)</td>
<td>138</td>
<td>120</td>
<td>124</td>
<td>240 to 480 between Tung Chung and Tsing Yi; 240 between Tsing Yi and Hong Kong</td>
<td>240 to 480 between Tung Chung and Tsing Yi; 240 between Tsing Yi and Hong Kong</td>
<td>200</td>
<td>600</td>
<td>188</td>
<td>210</td>
<td>900</td>
<td>240-1080</td>
</tr>
<tr>
<td>Estimated Transit Time (min)</td>
<td>35</td>
<td>32</td>
<td>31</td>
<td>31</td>
<td>Po Lam to North Point: 17 LOHAS Park to North Point: 18</td>
<td>12</td>
<td>6</td>
<td>Lok Ma Chau to Admiralty: 50 Lo Wu to Admiralty: 44</td>
<td>74</td>
<td>AsiaWorld-Expo to Hong Kong: 28 Airport to Hong Kong: 24</td>
<td></td>
</tr>
<tr>
<td>Maintenance Depot</td>
<td>Kowloon Bay</td>
<td>Tuen Wan</td>
<td>Chai Wan</td>
<td>Siu Ho Wan</td>
<td>Tsuen Kwan O</td>
<td>Wong Chuk Hang</td>
<td>Siu Ho Wan</td>
<td>Ho Tung Lau</td>
<td>Tai Wai / Pat Heung</td>
<td>Siu Ho Wan</td>
<td>Tuen Mun</td>
</tr>
<tr>
<td>Control Room</td>
<td>Tsing Yi</td>
<td>Tsing Yi</td>
<td>Tsing Yi</td>
<td>Tsing Yi</td>
<td>Tsing Yi</td>
<td>Tsing Yi</td>
<td>Tsing Yi</td>
<td>Sunny Bay</td>
<td>Tsing Yi</td>
<td>Tsing Yi</td>
<td>Tsing Yi</td>
</tr>
</tbody>
</table>

*Data as at December 2022

*Duplicated sections of tracks are excluded.*
MTR has a solid property portfolio along the railway network in Hong Kong, as well as investment properties under development. Through the day-to-day management of over 118,000 residential units, 14 malls and five office buildings (over 820,000 square metres of office and commercial space)*, MTR Corporation is one of the largest property managers in Hong Kong.

Premier Property Management Service
Through the day-to-day management of over 118,000 residential units, 14 malls and five office buildings (over 820,000 square metres of office and commercial space)*, MTR Corporation is one of the largest property managers in Hong Kong.

MTR property projects are currently under development along the Light Rail, Tsuen Kwan O Line, Tuen Ma Line, East Rail Line, South Island Line and Kwan Tong Line. MTR will continue to explore the development potential of stations and associated railway facilities along existing and future railway lines.

MTR Malls
MTR Corporation owns and manages 14 retail complexes throughout Hong Kong, with another two new retail complexes opening in 2023. The outstanding performance of MTR Malls has been widely recognised over the years with numerous awards for providing outstanding shopping and customer experiences.

The flagship shopping centre in its portfolio is ELEMENTS. The luxury shopping space above Kowloon Station is home to the world's most coveted brand names and is a lifestyle shopping destination.

MTR continues to expand its investment property portfolio in Hong Kong. The Corporation's brand new community landmark, The Wai, situated above Tai Wai Station, softly opened in July 2023. The Wai spans four retail floors, covering a total of 60,620 square metres with around 150 tenants. It is seamlessly connected to the MTR station and features Hong Kong's largest indoor bicycle parking lot, measuring approximately 1,207 square metres with 330 bicycle parking spaces and various bicycle-friendly facilities. The mall also incorporates over 4,645 square metres of outdoor green spaces, providing customers with a holistic shopping and leisure experience.

Besides, THE SOUTHSIDE, a new 47,000-square-metre mall at Wong Chuk Hang, is scheduled to open by phases, starting from the fourth quarter of 2023.
Building New Railways and Communities

Railway is the backbone of a city’s development. For many years, MTR Corporation has been actively supporting the Hong Kong Government’s strategy of using railways as the backbone of the public transportation system, capitalising on the Corporation’s professional knowledge and extensive experience in railway business to build railways to connect numerous communities. Applying the “Rail plus Community” development concept, the Corporation develops railway communities and facilitates city development. Modern railways provide convenient transportation for the community with seamless connections and diversified community facilities, such as residential areas, shopping malls, recreational areas, etc., providing ever more efficient and high-quality living to the residents of Hong Kong.

Building Hong Kong’s Public Transport Backbone

Since the late 1970s, MTR Corporation has been successfully delivering many major railway infrastructure projects to world-class standards in design, engineering technology and railway services. Starting from the service commencement of Kwun Tong Line, Tsuen Wan Line, Island Line in 1980, followed by Tung Chung Line, Airport Express, Tuen Mo O Line in 2000s, and the West Island Line Extension, Kwun Tong Line Extension, South Island Line, High Speed Rail (Hong Kong Section), Tuen Ma Line and East Rail Line Cross-Harbour Extension which commenced in recent years. The railway network development continues to enhance connections to different corners of the city, providing a sustainable transport option to keep Hong Kong moving.

New Railway Projects in Hong Kong

The Corporation is currently developing several new railway projects with the vision of “Go beyond boundaries” which aligns with the city’s development blueprint. The Corporation will fully support the Government to implement the key infrastructure plans by continuously extending the railway network to drive development, create opportunities, and build more communities with enhanced livability.

The Corporation has teams of professionals with strong experience in project design, construction and management. They are committed to adopting innovative technologies, new construction methods and creative thinking to champion the challenges of building the new railway projects, creating a new era of more accessible transportation for Hong Kong people.

Ground-breaking Ceremony for the Tung Chung Line Extension

The construction works of Tung Chung Line Extension commenced in May 2023. Other railway projects, including the Tuen Mun South Extension, Oyster Bay Station between the existing Sunny Bay and Tung Chung stations on the Tung Chung Line, and Kowloon Station between Lok Ma Chau and Sheung Shui stations on the East Rail Line will commence works in 2023. The Northern Link Main Line, Hung Shui Kiu Station between Tin Shui Wai and Siu Hong stations along the Tuen Ma Line, and the Airport Railway Extended Overrun Tunnel are expected to commence works within one to two years.

The Corporation will continue to collaborate with the Government to support the detailed planning and development of the Northern Link Spur Line in view of the new community development and further explore planning for the North Island Line and South Island Line (West).

New railways will lead the development of several new development areas. The Corporation stands in full support of the railway projects proposed under the “Northern Metropolis Development Strategy” and “Strategic Studies on Railways and Major Roads beyond 2030” to expand Hong Kong’s railway network, providing closer connections to local communities as well as strengthening connectivity with other cities in the Greater Bay Area. The feasibility study for the proposed Science Park/Pak Shek Kok Station on the East Rail Line is underway.

Building New Communities for Hong Kong

The Corporation continues to take forward property development and build community facilities at future stations to bring livable communities for Hong Kong.

The development of the Siu Ho Wan Depot Site was announced in the 2020 Policy Address of the Hong Kong SAR Government. The detailed design and advance works have commenced for the Siu Ho Wan Depot site topside development, which will provide about 20,000 residential units, about half of which will be public housing. Oyster Bay Station, which will be constructed by the Corporation to serve the property development and future population growth, is targeted for completion in 2030 for service commencement to serve the first intake of residents.

The Corporation will also take forward property development at Tung Chung East Station to provide more residential units.

Note: All drawings and visuals are provided for concept illustration only, and the content is subject to change.
MTR operates railway businesses in the UK, Sweden and Australia. Through its international business, the Corporation has delivered significant enhancements to train service performance as well as customer service improvements to existing rail lines in London, Stockholm and Melbourne through O&M concessions.

### United Kingdom
- MTR Elizabeth line (MTEL), a wholly owned subsidiary of MTR Corporation, operates the Elizabeth line on behalf of Transport for London (TfL) and serves 41 stations.
- The South Western Railway, operated by a joint venture of which MTR is a member, covers routes between London Waterloo and south west England.

### Sweden
MTR is the largest rail operator in Sweden by passenger volume. The Corporation’s wholly owned subsidiaries operate four rail businesses in the country, including:
- Stockholm Metro (Stockholms tunnelbana),
- Stockholm commuter rail (Stockholms pendeltåg),
- Malardalen Regional Traffic (Malärtrafik), and
- MTRX.

Besides, MTR Tech, a wholly owned subsidiary of MTR, maintains rolling stock for the Stockholm Metro, Stockholm commuter rail and Malärtrafik.

### Australia
- The Northwest Rapid Transit (NRT) consortium, of which MTR is a member, is responsible for the design, financing, construction and the on-going operations and maintenance of the Sydney Metro North West Line. It is also responsible for the delivery of new metro trains and core rail systems as well as the operation and maintenance of the combined Sydney Metro North West and City & Southwest lines for 10 years starting from 2024.
- Melbourne’s Metropolitan Rail Service is operated by Metro Trains Melbourne Pty. Ltd., an MTRx subsidiary.

### Consultancy and Contracting Services
The Corporation offers worldwide consultancy and contracting services on railway planning, design management, system integration and assurance, project management, construction management, railway operations and maintenance, and non-fare revenue business. The Corporation has provided services to a number of railway and metro companies, government authorities and rail system suppliers in Australia, the Mainland of China, Macao, India, Middle East, Latin America and Southeast Asia. Locally in Hong Kong, MTR has been providing operation and maintenance services for the Automated People Mover (APM) at Hong Kong International Airport.
Serving the Community

MTR is a critically important part of the communities it serves, bringing people together and keeping cities on the move. The Corporation operates on a sustainable development basis that it must meet the needs of the present while looking ahead to fully consider and take into account the needs of stakeholders to come.

Community Connect

MTR proactively leverages its assets, skills, and resources to connect, grow and support communities to thrive. Community Connect is a platform for initiatives that support everyone from the young to the elderly, while also enhancing the livability of our city, so that together we can grow and thrive in a sustainable city.

Youth

Young people are future leaders, innovators and game changers. MTR believes supporting our youth is an investment in our communities’ future. The Corporation organises and supports youth programmes to empower young individuals and equip them with the skills, knowledge and experience for success, creating a better future for themselves and their communities.

MTR Budding Station Master Programme

The “MTR Budding Station Master Programme” provides children with a unique opportunity to learn about the railway industry and promote safety and courteous behaviour through an interactive and educational experience. Through the programme, they have a chance to experience the daily duties of station staff and promote safety messages to passengers.

Volunteering works in Communities

Under the “More Time Reaching Community” scheme, MTR staff engage in community services that benefit people in need. The Corporation also provides support to non-governmental organisations by offering them free advertising space in stations to raise awareness about various social causes.

Elderly

MTR facilitates elderly customers to have hassle-free journeys in the network and enhances the age-friendly facilities at stations. MTR also organises different programmes including the “Elderly Safety Promotion Campaign”, in collaboration with Radio Television Hong Kong Radio 5, and elderly talks to promote a safe travelling environment for the elderly.

Culture in Communities

Eye-catching works including sculptures, installations and mosaics are incorporated into station architecture through the “Art in MTR” programme, enriching the travelling environment for passengers. Over 90 artworks from established local and international talents from all over the world are showcased in more than 50 stations with a wide spectrum of art pieces in station concourses and platforms. The Corporation also displays artworks of amateur artists, neighbourhood students, residents and organisations in stations and Community Art Galleries, nurturing a love of art in and across the community.

“Art in MTR” Programme

The Corporation incorporates stimulating and attractive art pieces in station concourses and platforms and creates a more vibrant and vivid travelling experience for everyone to enjoy.

In addition to the artworks in stations, the Corporation actively collaborates with various organisations to transform the railway through different mediums to bring art into passengers’ journeys, including the collaboration with M+, in November 2022 in bringing the distinctive pumpkin and polka dot motifs by the world-renowned contemporary artist Yayoi Kusama into a train on the Tuen Ma Line. This turned the train into a form of mobile art to reach out to passengers from all walks of life, enabling them to experience an imaginative art journey.

Living Art Stage

The MTR “Living Art Stage” located in the Central Subway of Hong Kong Station provides a stage for professional artists and amateur performers to bring music, dance and theatrical performances into the MTR in a rich variety of entertaining ways.

What’s more, in June 2023, the Corporation transformed Admiralty Station into the “Double Ducks-Themed Station” to share the happy vibes of Dutch artist Florentijn Hofman’s Gigantic Rubber Duck via the railway network in collaboration with AllRightsReserved. Rubber Ducks with uniquely Hong Kong overlays also popped up at selected stations to bring joy to passengers around the city.

Legacy Train Revitalisation Programme

With the aim to preserve, revitalise, and utilise resources for the betterment of society, the Legacy Train Revitalisation Programme (LTRP) has been giving retired trains a second life by preserving whole train cars as well as recycling or upcycling train compartments and components. Since the programme launch in 2021, MTR has cooperated with more than 20 non-governmental organisations, social partners and government departments, jointly turning over hundreds pieces of decommissioned train parts into different uses. Passenger seats have been donated to seniors centres, schools, and the public community as recreational facilities. Some train parts were also transformed into arm-stretching equipment, which was installed by the MTR volunteer team in homes of the elderly. Furthermore, carriages from a retired Mid-life Refurbishment train of the East Rail Line and a retired “Phase 2” Light Rail Vehicle were donated to a school after being upgraded and transformed into a new learning spot, while some train parts were also used to create train-themed classrooms.

The MTR “Living Art Stage” located in the Central Subway of Hong Kong Station provides a stage for professional artists and amateur performers to bring music, dance and theatrical performances into the MTR in a rich variety of entertaining ways.
Environmental and Social Responsibility

With its mission to “Keep Cities Moving”, MTR strives to connect and grow communities with inclusive, innovative and sustainable services. MTR is committed to embedding environmental, social and governance (ESG) considerations into its business and operations. Three priority areas: (1) Social Inclusion, (2) Advancement and Opportunities, and (3) Greenhouse Gas Emissions Reduction, have been set forth to advance its environmental and social objectives while supporting the United Nations Sustainable Development Goals. Under these three objectives, MTR has clearly defined 10 focus areas and a set of key performance indicators in which a greater impact can be created for society.

Social Inclusion
- Universal Basic Mobility
- Diversity & Inclusion
- Equal Opportunities

Advancement & Opportunities
- Employees
- Business Partners
- Future Skills & Innovation

Greenhouse Gas Emissions Reduction
- Carbon Emissions
- Clean Energy & Energy Efficiency
- Waste Management
- Green and Low-carbon Designs

MTR strives to create long-term shared value by developing and growing the communities it serves and its business partners with advancement opportunities. The Corporation is committed to upskilling its staff by offering a wide range of learning resources, training programmes and schemes to support their personal growth and professional development. To foster staff well-being, the Corporation provides a wide range of health talks and programmes to promote a healthy lifestyle.

The Corporation fosters the sustainable growth of local enterprises in cities where it operates. It is committed to enhancing and rewarding ESG performance of the supply chain and increasing the spending on green procurement. Training sessions are also provided to promote and raise awareness on ESG along the supply chain.

MTR offers a low-carbon solution connecting the cities it serves. As an operator of a reliable, efficient and environmentally friendly transportation system, the Corporation is playing its part in transiting Hong Kong to a carbon-neutral city by 2050 by reducing greenhouse gas emissions. Aside from implementing climate mitigation and adaptation measures, the Corporation will continue to incorporate green features and energy efficiency measures in the planning, design, construction and operation of its railway network and properties. For example, the Corporation completed the first phase of its large-scale chiller replacement project at stations and depots in 2022. It has commenced the second phase of the project, with an expected chiller energy saving of at least 20% after replacement. It is also committed to increasing the generation of renewable energy by installing solar facilities in its premises.

To further reduce greenhouse gas emissions, the Corporation is committed to reducing waste at sources and developing sustainable infrastructure with increased resource-use efficiency and greater adoption of clean and environmentally sound technologies. A variety of initiatives to encourage waste reduction and recycling at stations, shopping malls and managed properties have been put in place.

The Corporation adopts green and low-carbon designs in its projects, with an aim to achieve a minimum of BEAM Plus Gold accreditation for all its new stations and new residential development projects. The proposed Tung Chung East and Tung Chung West stations have attained BEAM Plus Provisional Gold accreditation.

The green design at Hin Keng Station was also recognised internationally, as the station becomes the first railway station in the world achieving “Excellent” rating under BREEAM In-Use, the most widely used sustainability assessment rating scheme for the built environment worldwide.

Social Inclusion
As a provider of public transport services for all, MTR aims to foster social inclusion, promote equality and make a positive impact on communities we serve. The railway system and properties are accessible for all, and the Corporation takes special care of the elderly, those with disabilities, people travelling with infants or toddlers and anyone who might need barrier-free access along the network. The Corporation closely communicates with non-governmental organisations (“NGOs”) to better understand the mobility needs of different service users and make improvements to facilities at new and existing stations.

MTR aspires to create a diverse and inclusive work environment while actively promoting equal opportunities. The Corporation also supports employment of persons with disabilities and from ethnically diverse communities with different programmes and initiatives. To promote gender equity and diversity in the workplace, a Gender Equity Network was also established to provide a safe space for discussions on gender issues through a variety of programmes including topical seminars, workshops and networking events as well as a mentorship programme.

Training sessions are also provided to promote and raise awareness of gender and diversity in the workplace. A Gender Equity Network was also established to provide a safe space for discussions on gender issues through a variety of programmes including topical seminars, workshops and networking events as well as a mentorship programme.

Advancement and Opportunities
MTR offers a low-carbon solution connecting the communities it serves. As an operator of a reliable, efficient and environmentally friendly transportation system, the Corporation is playing its part in transiting Hong Kong to a carbon-neutral city by 2050 by reducing greenhouse gas emissions. Aside from implementing climate mitigation and adaptation measures, the Corporation will continue to incorporate green features and energy efficiency measures in the planning, design, construction and operation of its railway network and properties. For example, the Corporation completed the first phase of its large-scale chiller replacement project at stations and depots in 2022. It has commenced the second phase of the project, with an expected chiller energy saving of at least 20% after replacement. It is also committed to increasing the generation of renewable energy by installing solar facilities in its premises.

To further reduce greenhouse gas emissions, the Corporation is committed to reducing waste at sources and developing sustainable infrastructure with increased resource-use efficiency and greater adoption of clean and environmentally sound technologies. A variety of initiatives to encourage waste reduction and recycling at stations, shopping malls and managed properties have been put in place.

The Corporation adopting green and low-carbon designs in its projects, with an aim to achieve a minimum of BEAM Plus Gold accreditation for all its new stations and new residential development projects. The proposed Tung Chung East and Tung Chung West stations have attained BEAM Plus Provisional Gold accreditation.

The green design at Hin Keng Station was also recognised internationally, as the station becomes the first railway station in the world achieving “Excellent” rating under BREEAM In-Use, the most widely used sustainability assessment rating scheme for the built environment worldwide.
Finance

A sustainable business model is key to the long-term success of MTR as it allows the Corporation to provide reasonable returns to capital providers while maintaining high quality railway services and achieving its objectives in a responsible and sustainable manner.

MTR Corporation operates largely under a “Rail plus Property” business model that includes the Corporation’s “Hong Kong Transport Services” – comprising rail and bus services as well as related commercial activities at stations – and the development, rental and management of its railway-linked properties.

Since the commencement of MTR operations in 1979, the Corporation’s fare revenue has grown as a result of patronage and fare increases. Other recurring revenue comes mainly from property rental and management, station retail rental and advertising, as well as railway operations in Mainland China and overseas.

The Corporation’s operating costs, which principally comprise staff costs, repairs and maintenance, energy costs, and other expenses, have been well contained in relation to revenue growth.

Profits from property developments on sites along the railway are important contributions to the Corporation’s overall return on investment.

MTR Corporation is listed on the Stock Exchange of Hong Kong with a market capitalisation of HK$256.5 billion as of 31 December 2022.

Financing

The Corporation finances its funding requirements through a variety of means including debt and equity issuances, income from railway and related operations, and profits from property development, investment and management.

External debt financing and related hedging activities are conducted in accordance with the Preferred Financing Model, which seeks to diversify risks by specifying a preferred mix of fixed and floating rate debt, a permitted level of foreign currency debt, a well-balanced spread of loan maturities and of fixed and floating rate debt, a permitted level of foreign currency debt, a well-balanced spread of loan maturities and

Credit Rating

The Corporation was the first Hong Kong corporate entity to obtain internationally recognised credit ratings and has since maintained investment grade ratings on par with the Hong Kong Special Administrative Region Government. Currently, its foreign currency debts are rated AA+, Aa3 and AA+ respectively by Standard & Poor’s, Moody’s and Rating and Investment Information Inc. of Japan.

<table>
<thead>
<tr>
<th>Five-Year Financial Statistics</th>
<th>2022</th>
<th>2021</th>
<th>2020</th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Consolidated Profit or Loss (in HK$ million)</td>
<td>473,912</td>
<td>472,202</td>
<td>422,041</td>
<td>494,554</td>
<td>533,090</td>
</tr>
<tr>
<td>Total revenue</td>
<td>15,941</td>
<td>15,120</td>
<td>11,742</td>
<td>13,335</td>
<td>14,810</td>
</tr>
<tr>
<td>Profit/(loss) attributable to shareholders of the Company arising from:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>– Recurrent businesses</td>
<td>157</td>
<td>1,808</td>
<td>(1,326)</td>
<td>4,980</td>
<td>9,020</td>
</tr>
<tr>
<td>– Property development businesses</td>
<td>10,489</td>
<td>9,343</td>
<td>5,507</td>
<td>4,369</td>
<td>2,243</td>
</tr>
<tr>
<td>– Underlying businesses</td>
<td>10,637</td>
<td>11,151</td>
<td>5,831</td>
<td>6,349</td>
<td>11,283</td>
</tr>
<tr>
<td>– Fair value measurement of investment properties</td>
<td>(810)</td>
<td>(1,399)</td>
<td>(9,190)</td>
<td>2,583</td>
<td>4,745</td>
</tr>
<tr>
<td>– Total</td>
<td>11,827</td>
<td>9,552</td>
<td>(4,806)</td>
<td>11,932</td>
<td>15,008</td>
</tr>
<tr>
<td>Profit/(loss) for the year</td>
<td>101,141</td>
<td>99,679</td>
<td>(4,821)</td>
<td>12,092</td>
<td>16,156</td>
</tr>
</tbody>
</table>

| Share Information | | | | | |
| Basic earnings/(loss) per share (in HK$) | 1.59 | 1.55 | (0.76) | 1.94 | 2.64 |
| Ordinary dividend per share (in HK$) | 1.72 | 1.80 | 0.71 | 1.52 | 1.86 |
| Dividend payout ratio (based on underlying business profit) (in %) | 76 | 71 | 173 | 81 | 65 |
| Share price at 31 December (in HK$) | 41.35 | 41.85 | 43.35 | 46.05 | 41.20 |

| Consolidated Financial Position (in HK$ million) | | | | | |
| Total assets | 327,081 | 292,082 | 290,574 | 289,214 | 274,687 |
| Loans, other obligations and bank overdrafts | 47,846 | 43,752 | 50,340 | 39,456 | 40,205 |
| Total debt (in HK$ million) | 191,147 | 187,168 | 203,439 | 179,670 | 205,681 |

<table>
<thead>
<tr>
<th>Statistics</th>
<th>2022</th>
<th>2021</th>
<th>2020</th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total revenue</td>
<td>47,812</td>
<td>47,202</td>
<td>42,541</td>
<td>54,504</td>
<td>53,930</td>
</tr>
<tr>
<td>EBIT</td>
<td>15,541</td>
<td>14,523</td>
<td>11,064</td>
<td>12,290</td>
<td>14,810</td>
</tr>
<tr>
<td>Interest cover (times)</td>
<td>14.2</td>
<td>14.4</td>
<td>8.2</td>
<td>14.4</td>
<td>13.6</td>
</tr>
<tr>
<td>Net debt-to-equity ratio (subsidiaries) (in %)</td>
<td>5.9</td>
<td>6.3</td>
<td>2.4</td>
<td>5.1</td>
<td>6.5</td>
</tr>
<tr>
<td>Return on average net equity (in %)</td>
<td>23.3</td>
<td>18.1</td>
<td>22.5</td>
<td>15.4</td>
<td>18.1</td>
</tr>
<tr>
<td>Share price at 31 December (in HK$)</td>
<td>41.35</td>
<td>41.85</td>
<td>43.35</td>
<td>46.05</td>
<td>41.20</td>
</tr>
<tr>
<td>Basic earnings per share (in HK$)</td>
<td>1.59</td>
<td>1.55</td>
<td>(0.76)</td>
<td>1.94</td>
<td>2.64</td>
</tr>
<tr>
<td>Basic earnings per share arising from underlying businesses (in HK$)</td>
<td>1.72</td>
<td>1.80</td>
<td>0.71</td>
<td>1.52</td>
<td>1.86</td>
</tr>
<tr>
<td>Dividend payout ratio (based on underlying business profit) (in %)</td>
<td>76</td>
<td>71</td>
<td>173</td>
<td>81</td>
<td>65</td>
</tr>
<tr>
<td>Share price at 31 December (in HK$)</td>
<td>41.35</td>
<td>41.85</td>
<td>43.35</td>
<td>46.05</td>
<td>41.20</td>
</tr>
<tr>
<td>Consolidated Financial Position (in HK$ million)</td>
<td>327,081</td>
<td>292,082</td>
<td>290,574</td>
<td>289,214</td>
<td>274,687</td>
</tr>
<tr>
<td>Loans, other obligations and bank overdrafts</td>
<td>47,846</td>
<td>43,752</td>
<td>50,340</td>
<td>39,456</td>
<td>40,205</td>
</tr>
<tr>
<td>Total debt (in HK$ million)</td>
<td>191,147</td>
<td>187,168</td>
<td>203,439</td>
<td>179,670</td>
<td>205,681</td>
</tr>
<tr>
<td>Total assets</td>
<td>327,081</td>
<td>292,082</td>
<td>290,574</td>
<td>289,214</td>
<td>274,687</td>
</tr>
</tbody>
</table>

**Note:**
- EBIT margin: 5.2% (including Mainland China and international subsidiaries) (in %)
- Excluding Hong Kong property development profit from share of associates and joint ventures
- Excluding Fair value measurement of investment properties