



PERFORMANCE METRICS

This section provides consolidated information on our sustainability performance and data management, including definitions for key terms and the basis of calculation for Key Performance Indicators (KPIs).

Please refer to [COMET Benchmarking Results 2024](#) for an overview of how our operations compare with other metros globally. This section is also available in Traditional Chinese; however, for any discrepancies in definitions between the two versions, the English version shall prevail.

Data Management and Assurance

The following components of our robust data management system ensure the integrity of the data disclosed in this sustainability report:

- The Audit & Risk Committee of the Board of Directors oversees the integrity of all financial information, and the Company has engaged KPMG as its External Auditor.
- Our Human Resources Management system contains all data relating to our employees.
- Our Carbon Data Reporting Platform collects, consolidates, and centralises carbon-related data across our operations.
- Our centralised sustainability data collection system provides an audit trail and facilitates the identification of errors or data gaps in other quantitative data.
- Regular assessments and internal monitoring programmes ensure compliance in accordance with our Corporate Guideline and Instruction (CGI) on Compliance with Statutes and Regulations.
- KPMG provided independent limited assurance on selected quantitative sustainability data (see page 2). The assured data are marked with a “#” in the Performance Data tables.

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INDEPENDENT PRACTITIONER'S LIMITED ASSURANCE REPORT TO THE BOARD OF DIRECTORS OF MTR CORPORATION LIMITED



Report on selected information in MTR Corporation Limited's Sustainability Report as of and for the year ended 31 December 2025

Conclusion

We have performed a limited assurance engagement on whether selected information in MTR Corporation Limited's ("the Company") Sustainability Report ("the Report") as of and for the year ended 31 December 2025 has been prepared in accordance with the applicable criteria, as set out in the "Scope of Key Performance Indicators" section of the Report (hereafter referred to as "the Applicable Criteria"). The information that was subject to assurance is indicated with the symbol "#" (hereafter referred to as "the Assured Sustainability Information") in the "Performance Metrics" section of the Report.

Based on the procedures performed and evidence obtained, nothing has come to our attention to cause us to believe that the Assured Sustainability Information of the Company as of and for the year ended 31 December 2025 is not prepared, in all material respects, in accordance with the Applicable Criteria.

Our conclusion on the Assured Sustainability Information does not extend to any other information that accompanies or contains the Assured Sustainability Information and our assurance report (hereafter referred to as "other information"). We have not performed any procedures as part of this engagement with respect to the other information.

Basis for conclusion

We conducted our engagement in accordance with International Standard on Assurance Engagements (ISAE) 3000 (Revised), *Assurance Engagements Other Than Audits or Reviews of Historical Financial Information*, and ISAE 3410, *Assurance Engagements on Greenhouse Gas Statements* issued by the

International Auditing and Assurance Standards Board (IAASB). Our responsibilities under those standards are further described in the "Our responsibilities" section of our report.

We have complied with the independence and other ethical requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (IESBA), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

Our firm applies International Standard on Quality Management (ISQM) 1, *Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements*, issued by the IAASB. This standard requires the firm to design, implement and operate a system of quality management, including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

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

Intended use or purpose

This report is made solely to you, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report. Our conclusion is not modified in respect of this matter.

Responsibilities for the Assured Sustainability Information

Management of the Company is responsible for:

- designing, implementing and maintaining internal control relevant to the preparation of the Assured Sustainability Information such that it is free from material misstatement, whether due to fraud or error;
- selecting or developing suitable criteria for preparing the Assured Sustainability Information and appropriately referring to or describing the criteria used; and
- preparing the Assured Sustainability Information in accordance with the Applicable Criteria.

Inherent limitations in preparing the Assured Sustainability Information

The nature of non-financial information; the absence of a significant body of established practice on which to draw; and the methods and precision used to determine non-financial information, allow for different, but acceptable, evaluation and measurement techniques and can affect comparability between entities and over time.

Greenhouse gas (GHG) emissions quantification is subject to inherent uncertainty because of incomplete scientific knowledge used to determine emissions factors and the values needed to combine emissions of different gases. The selection of different but acceptable emissions factors or measurement techniques, given limitations in the availability and reliability of primary data, could have resulted in different GHG emissions being reported due to the use of proxy data in determining these estimated amounts. Over time, improved information may become available, and the principles and methodologies used to measure and report these estimated amounts may change based on enhanced practices and regulation.

Our responsibilities

We are responsible for:

- planning and performing the engagement to obtain limited assurance about whether the Assured Sustainability Information is free from material misstatement, whether due to fraud or error;
- forming an independent conclusion, based on the procedures we have performed and the evidence we have obtained; and
- reporting our conclusion to you.

Summary of the work we performed as the basis for our conclusion

We exercised professional judgment and maintained professional scepticism throughout the engagement. We designed and performed our procedures to obtain evidence about the Assured Sustainability Information that is sufficient and appropriate to provide a basis for our conclusion. Our procedures selected depended on our understanding of the Assured Sustainability Information and other engagement circumstances, and our consideration of areas where material misstatements are likely to arise. In carrying out our engagement, the procedures we performed primarily consisted of:

- evaluating the suitability in the circumstances of the Company's use of the Applicable Criteria, as the basis for preparing the Assured Sustainability Information;
- conducting interviews with relevant staff at corporate and selected locations responsible for the preparation of the Assured Sustainability Information to obtain an understanding of the Company's control environment, processes and information systems relevant to the preparation of the Assured Sustainability Information, but we did not evaluate the design of particular control activities, obtain evidence about their implementation or test their operating effectiveness;

- testing a limited number of items to or from supporting records over the Assured Sustainability Information, as appropriate;
- performing analytical procedures over the Assured Sustainability Information where appropriate by comparing with prior period results reported and making inquiries of management to obtain explanations for any significant differences we identified;
- performing recalculations of selected data in the Assured Sustainability Information; and
- considering the presentation and disclosure of the Assured Sustainability Information.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.



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16 April 2026

ECONOMIC VALUE GENERATED AND DISTRIBUTED

| | Unit | 2021 | 2022 | 2023 | 2024 | 2025 |
|---|---------------------|------------------------|------------------------|------------------------|------------------------|------------------------------|
| Economic Value Generated | | | | | | |
| Total Economic Value Generated | HK\$ million | 59,274 | 60,506 | 64,083 | 73,536 | 69,464 |
| Revenue from Hong Kong Transport Operations | HK\$ million | 13,177 | 13,404 | 20,131 | 23,013 | 23,595 |
| Revenue from Hong Kong Station Commercial Businesses | HK\$ million | 3,208 | 3,077 | 5,117 | 5,343 | 5,345 |
| Revenue from Hong Kong Property Rental and Management Businesses | HK\$ million | 5,036 | 4,779 | 5,079 | 5,379 | 5,067 |
| Revenue from Chinese Mainland and International Subsidiaries | HK\$ million | 25,398 | 26,189 | 25,955 | 25,467 | 20,700 |
| Revenue from Other Businesses ^[1] | HK\$ million | 1,351 | 1,458 | 1,959 | 2,149 | 1,545 |
| Hong Kong Property Development Profit from Share of Surplus, Income and Interest in Unsold Properties | HK\$ million | 11,104 ^[2] | 11,599 ^[3] | 2,340 ^[4] | 12,185 | 13,212 |
| Economic Value Retained from Prior Years and Reinvested in the Reporting Year | HK\$ million | – | – | 3,502 | – | – |
| Economic Value Distributed | | | | | | |
| Total Economic Value Distributed | HK\$ million | 59,274 | 60,506 | 64,083 | 73,536 | 69,464 |
| Staff Costs | HK\$ million | 15,537 ^[5] | 15,683 ^[6] | 16,586 ^[7] | 16,454 ^[8] | 15,455^[9] |
| Capital and Operating Expenditures in Maintaining, Upgrading and Renewing the Existing Hong Kong Railway System | HK\$ million | 10,893 | 12,358 | 13,681 | 17,038 | 15,989 |
| Other Operating Costs | HK\$ million | 18,307 ^[10] | 19,062 ^[11] | 20,320 ^[12] | 19,038 ^[13] | 14,675^[14] |
| Fixed and Variable Annual Payments | HK\$ million | 1,010 | 1,073 | 3,105 | 3,775 | 4,080 |
| Interest and Finance Costs | HK\$ million | 557 ^[15] | 699 ^[16] | 1,244 ^[17] | 1,605 ^[18] | 2,838^[19] |
| Taxes ^[20] | HK\$ million | 2,178 | 1,402 | 987 | 2,475 | 2,390 |
| Ordinary Dividends Paid | | | | | | |
| HKSAR Government | HK\$ million | 5,700 | 6,673 | 6,071 | 6,071 | 6,071 |
| Other Shareholders | HK\$ million | 1,908 | 2,248 | 2,059 | 2,076 | 2,084 |
| Community Investment | HK\$ million | 15 ^[21] | 25 ^[22] | 30 ^[23] | 35 ^[24] | 50^[25] |
| Economic Value Retained for Reinvestment | HK\$ million | 3,169 ^[26] | 1,283 ^[27] | – | 4,969 ^[28] | 5,832^[29] |

Notes

- [1] Includes share of profit of associates and joint ventures.
- [2] Before taking into account staff costs of HK\$7 million.
- [3] Before taking into account staff costs of HK\$10 million.
- [4] Before taking into account staff costs of HK\$11 million.
- [5] Excludes staff costs related to Hong Kong railway system maintenance of HK\$2,442 million, capitalised for asset creation of HK\$1,633 million and recoverable of HK\$576 million.
- [6] Excludes staff costs related to Hong Kong railway system maintenance of HK\$2,477 million, capitalised for asset creation of HK\$2,168 million and recoverable of HK\$606 million.
- [7] Excludes staff costs related to Hong Kong railway system maintenance of HK\$2,654 million, capitalised for asset creation of HK\$2,644 million and recoverable of HK\$663 million.
- [8] Excludes staff costs related to Hong Kong railway system maintenance of HK\$2,924 million, capitalised for asset creation of HK\$3,330 million and recoverable of HK\$690 million.
- [9] Excludes staff costs related to Hong Kong railway system maintenance of HK\$3,081 million, capitalised for asset creation of HK\$3,446 million and recoverable of HK\$729 million.
- [10] For simplicity reason, other operating costs include interest income, netted with non-controlling interests. Excludes operating costs related to Hong Kong railway system maintenance of HK\$2,547 million.
- [11] For simplicity reason, other operating costs include interest income, netted with non-controlling interests. Excludes operating costs related to Hong Kong railway system maintenance of HK\$2,511 million.
- [12] For simplicity, other operating costs include provisions for onerous contracts in respect of Stockholms pendeltåg and Mälartåg regional traffic totalling HK\$1,022 million in 2023 and interest income of HK\$777 million, netted with non-controlling interests of HK\$304 million. Excludes operating costs related to Hong Kong railway system maintenance of HK\$2,564 million.
- [13] For simplicity reason, other operating costs include interest income of HK\$1,241 million, netted with non-controlling interests of HK\$295 million. Excludes operating costs related to Hong Kong railway system maintenance of HK\$2,628 million.
- [14] For simplicity reason, other operating costs include interest income of HK\$1,859 million, netted with non-controlling interests of HK\$245 million. Excludes operating costs related to Hong Kong railway system maintenance of HK\$2,793 million.
- [15] Excludes interest expenses capitalised for asset creation of HK\$322 million.
- [16] Excludes interest expenses capitalised for asset creation of HK\$356 million.
- [17] Excludes interest expenses capitalised for asset creation of HK\$667 million.
- [18] Excludes interest expenses capitalised for asset creation of HK\$964 million.
- [19] Includes distributions made to perpetual capital securities holders of HK\$636 million, and excludes interest expenses capitalised for asset creation of HK\$1,306 million.
- [20] Represents current tax and excludes deferred tax for the year.
- [21] Includes donations, sponsorships and other community engagement contributions, and excludes in-kind donations of HK\$32 million given. In addition, there were (i) ongoing fare concessions and promotions of HK\$2,267 million, (ii) MTR's share of additional fare promotions offered to our Hong Kong passengers (including 20% rebate on every Octopus trip, 5% fare reduction & rebate and discounts on MTR City Saver and Monthly Pass Extras), and (iii) rental concessions granted to station and mall tenants that have not been accounted for in this amount.
- [22] Includes donations, sponsorships and other community engagement contributions, and excludes in-kind donations of HK\$29 million given. In addition, there were (i) ongoing fare concessions of approximately HK\$2.1 billion, (ii) other fare promotions and (iii) rental concessions granted to station and mall tenants that have not been accounted for in this amount.
- [23] Includes donations, sponsorships and other community engagement contributions, and excludes in-kind donations of HK\$35 million given. In addition, there were (i) ongoing fare concessions of approximately HK\$2.9 billion and (ii) other fare promotions that have not been accounted for in this amount.
- [24] Includes donations, sponsorships and other community engagement contributions, and excludes in-kind donations of HK\$35 million given. In addition, there were (i) ongoing fare concessions of approximately HK\$3.1 billion and (ii) other fare promotions that have not been accounted for in this amount.
- [25] Includes donations, sponsorships and other community engagement contributions, and excludes in-kind donations of HK\$24 million given. In addition, there were (i) ongoing fare concessions of approximately HK\$3.2 billion and (ii) other fare promotions that have not been accounted for in this amount.
- [26] Economic value retained for reinvestment to generate future economic values. This represents underlying business profit attributable to shareholders of the Company (before depreciation, amortisation and deferred tax) for the year retained, after the amounts distributed to our stakeholders and invested in asset maintenance, renewal and upgrade of our Hong Kong railway system.
- [27] Economic value retained for reinvestment to generate future economic values. This represents underlying business profit attributable to shareholders of the Company (before depreciation, amortisation, impairment loss and deferred tax) for the year retained, after the amounts distributed to our stakeholders and invested in maintenance, upgrade and renewal of our Hong Kong railway system.
- [28] Economic value retained for reinvestment to generate future economic values. This represents underlying business profit attributable to shareholders of the Company (before depreciation, amortisation and deferred tax) for the year retained, after the amounts distributed to our stakeholders and invested in maintenance, upgrade and renewal of our Hong Kong railway system.
- [29] Economic value retained for reinvestment to generate future economic values. This represents underlying business profit attributable to shareholders of the Company (before depreciation, amortisation and deferred tax) for the year retained, after the amounts distributed to our stakeholders and invested in maintenance, upgrade and renewal of our Hong Kong railway system.

PERFORMANCE DATA

Hong Kong Environmental Performance

Greenhouse Gas (GHG) Emissions

Progress towards Science-based Targets

Committed to reducing our carbon footprint, we established our science-based targets (“SBTs”) in 2023, which were validated by the Science Based Targets initiative (“SBTi”), with the long-term objective of achieving carbon neutrality by 2050. Our 2030 SBTs, based on 2019 base year levels, are as follows:

- Railway: Reduce Scope 1, 2 and 3 well-to-wheel GHG emissions from rail transport in Hong Kong by 46.2% per passenger kilometre (“pkm”);
- Investment Properties: Reduce Scope 1 and 2 GHG emissions from investment properties in Hong Kong by 58.6% per square metre (“sqm”); and
- Scope 3: Reduce absolute Scope 3 value chain emissions by 13.5%.

Following the validation of our SBTs by the SBTi in 2023, we commenced disclosure of our progress against these targets.

| Progress Towards SBTs ^[1] | Unit | 2023 | 2024 | 2025 |
|--|------|---------|---------|----------------|
| # Railway (Scope 1, Scope 2 and Scope 3 Category 3 Emissions) (per pkm) | % | ↓ 27.2% | ↓ 32.2% | ↓ 38.0% |
| # Investment Properties (Scope 1 and Scope 2 Emissions) (per sqm floor area) | % | ↓ 25.5% | ↓ 27.7% | ↓ 32.8% |
| Scope 3 Emissions (absolute) | % | ↓ 5.3% | ↓ 5.8% | ↓ 34.4% |

Note

[1] Progress against our SBTs compared with 2019 base year levels.

The KPIs for 2025 have been assured by KPMG.

Hong Kong Environmental Performance

| KPI | Unit | 2021 | 2022 | 2023 | 2024 | 2025 |
|--|-------------------------------|------------------|------------------|------------------|------------------|------------------|
| GHG Emissions Inventory | | | | | | |
| Total GHG Emissions | tonnes CO₂e | 1,079,402 | 1,057,647 | 2,630,833 | 2,614,449 | 2,100,043 |
| # Scope 1 | tonnes CO ₂ e | 40,611 | 42,188 | 42,466 | 51,776 | 56,046 |
| # Scope 2 | tonnes CO ₂ e | 1,035,654 | 1,012,456 | 1,075,885 | 1,048,178 | 964,614 |
| # Scope 3 ^[2] | tonnes CO ₂ e | 3,137 | 3,003 | 1,512,482 | 1,514,495 | 1,079,383 |
| GHG Emissions by Businesses in Hong Kong | | | | | | |
| Corporate Functions and Main Office Buildings | | | | | | |
| Total | tonnes CO₂e | 14,261 | 15,173 | 13,825 | 11,744 | 10,769 |
| # Scope 1 | tonnes CO ₂ e | 3,474 | 4,658 | 4,563 | 3,111 | 3,246 |
| # Scope 2 | tonnes CO ₂ e | 10,787 | 10,515 | 9,262 | 8,633 | 7,523 |
| Transport Operations | | | | | | |
| Total | tonnes CO₂e | 868,306 | 845,137 | 903,722 | 881,135 | 816,286 |
| # Scope 1 | tonnes CO ₂ e | 30,775 | 28,782 | 29,660 | 38,852 | 38,482 |
| # Scope 2 | tonnes CO ₂ e | 837,531 | 816,355 | 874,062 | 842,283 | 777,804 |
| Network Expansion | | | | | | |
| Total | tonnes CO₂e | 807 | 853 | 808 | 248 | 265 |
| # Scope 1 | tonnes CO ₂ e | 161 | 158 | 127 | 110 | 73 |
| # Scope 2 | tonnes CO ₂ e | 646 | 695 | 681 | 138 | 192 |
| Properties and Other Businesses^[3] | | | | | | |
| Total | tonnes CO₂e | 192,890 | 193,480 | 199,996 | 206,827 | 193,340 |
| # Scope 1 | tonnes CO ₂ e | 6,201 | 8,590 | 8,116 | 9,704 | 14,245 |
| # Scope 2 | tonnes CO ₂ e | 186,689 | 184,890 | 191,880 | 197,123 | 179,095 |

Hong Kong Environmental Performance

| KPI | Unit | 2021 | 2022 | 2023 | 2024 | 2025 |
|---|------------------------|-----------|-----------|-----------|-----------|------------------|
| Resource Use and Waste Management | | | | | | |
| Energy Use | | | | | | |
| # Total electricity purchased for railway operations | MWh | 1,555,211 | 1,545,346 | 1,641,944 | 1,667,567 | 1,659,110 |
| # Heavy rail | MWh | 1,503,677 | 1,495,525 | 1,591,132 | 1,616,135 | 1,609,461 |
| # Light rail | MWh | 51,534 | 49,821 | 50,812 | 51,432 | 49,649 |
| # Electricity consumption per revenue car-km ^[4] | kWh per revenue car-km | 5.39 | 5.38 | 5.11 | 5.02 | 4.99 |
| # Heavy rail | kWh per revenue car-km | 5.41 | 5.39 | 5.12 | 5.03 | 5.00 |
| # Light rail | kWh per revenue car-km | 5.03 | 5.12 | 4.93 | 4.81 | 4.70 |
| # Total electricity purchased for managed and investment properties | MWh | 411,914 | 415,819 | 449,970 | 467,910 | 461,330 |
| Water Consumption | | | | | | |
| # Water consumption from railway operations | m ³ | 567,147 | 616,710 | 763,485 | 776,512 | 750,826 |
| # Total water consumption from station cooling towers | m ³ | 267,763 | 253,234 | 255,861 | 290,248 | 274,872 |
| # Water consumption from managed and investment properties | m ³ | 1,180,694 | 1,243,594 | 1,475,814 | 1,761,808 | 1,854,690 |
| Waste Management | | | | | | |
| # Metals recycled from railway operations | tonnes | 4,585 | 4,223 | 5,222 | 4,754 | 4,436 |
| # Total hazardous wastes | tonnes | 187 | 504 | 537 | 539 | 373 |
| # Total hazardous wastes in liquid | litres | 97,960 | 91,620 | 103,560 | 117,820 | 120,360 |
| # General construction wastes from railway extension projects | tonnes | 5,044 | 2,515 | 5,926 | 5,284 | 9,656 |
| # Total construction wastes recycled | tonnes | 29,085 | 20,734 | 39,884 | 506,579 | 796,697 |

Notes

[2] Prior to 2023, the reported Scope 3 emissions include emissions from water consumption, sewage treatment, paper consumption and staff business travel. From 2023 onwards, the Scope 3 reporting boundary has been expanded to align with the GHG Protocol's Corporate Value Chain (Scope 3) Accounting and Reporting Standard and our SBT. Please refer to page 46 for further details of the expanded Scope 3 reporting boundary.

[3] GHG emissions cover both investment and managed properties.

[4] Electricity consumption per revenue car-km is the average electricity consumption of the rail network. Revenue car-km is defined as the distance travelled by electric multiple unit (EMU) train cars carrying passengers, excluding turnaround tracks and non-passenger carrying runs.

The KPIs for 2025 have been assured by KPMG.

Hong Kong Social Performance

| KPI | Unit | 2021 | 2022 | 2023 | 2024 | 2025 |
|--|----------------------------|---------|--------|---------|---------|----------------|
| Ridership | | | | | | |
| Total number of passenger trips | Weekday average in million | 4.75 | 4.45 | 5.52 | 5.64 | 5.71 |
| Total number of passenger trips - Hong Kong passenger services | million | 1,616.3 | 1,518 | 1,896.8 | 1,953.5 | 1,958.5 |
| Share of franchised public transport market in Hong Kong | % | 47.3 | 48.3 | 50.1 | 50.1 | 50.2 |
| Total Workforce | | | | | | |
| Total workforce by age | | | | | | |
| # Aged below 30 | number | 2,756 | 2,675 | 2,638 | 2,857 | 2,905 |
| # Aged 30 to below 50 | number | 8,821 | 8,921 | 9,575 | 10,320 | 10,833 |
| # Aged 50 and above | number | 5,286 | 5,208 | 5,192 | 5,234 | 5,152 |
| Total workforce by gender | | | | | | |
| # Female | number | 3,659 | 3,694 | 3,892 | 4,199 | 4,313 |
| # Male | number | 13,204 | 13,110 | 13,513 | 14,212 | 14,577 |
| Total workforce by employment type | | | | | | |
| # Full time | number | 16,863 | 16,804 | 17,405 | 18,411 | 18,890 |
| # Female | number | 3,659 | 3,694 | 3,892 | 4,199 | 4,313 |
| # Male | number | 13,204 | 13,110 | 13,513 | 14,212 | 14,577 |
| # Part time | number | 1,575 | 1,402 | 1,487 | 1,843 | 2,232 |
| # Female | number | 1,135 | 997 | 1,038 | 1,284 | 1,547 |
| # Male | number | 440 | 405 | 449 | 559 | 685 |
| Total workforce by employment contract | | | | | | |
| Continuous contracts | number | 14,534 | 14,299 | 14,598 | 15,325 | 15,804 |
| Female | number | 3,069 | 3,046 | 3,186 | 3,416 | 3,568 |
| Male | number | 11,465 | 11,253 | 11,412 | 11,909 | 12,236 |
| Renewable contracts | number | 2,252 | 2,426 | 2,676 | 2,892 | 2,970 |
| Female | number | 564 | 627 | 668 | 698 | 693 |
| Male | number | 1,688 | 1,799 | 2,008 | 2,194 | 2,277 |

Hong Kong Social Performance

| KPI | Unit | 2021 | 2022 | 2023 | 2024 | 2025 |
|--|--------|------|-------|-------|-------|-------------|
| Temporary contracts | number | 77 | 79 | 131 | 194 | 116 |
| Female | number | 26 | 21 | 38 | 85 | 52 |
| Male | number | 51 | 58 | 93 | 109 | 64 |
| # Persons with disabilities employed | number | 607 | 668 | 761 | 798 | 793 |
| # Persons with disabilities employed (%) | % | 3.7 | 4.1 | 4.5 | 4.5 | 4.3 |
| # Women employees | % | 21.7 | 21.8 | 22.4 | 22.8 | 22.8 |
| Women on the Board | % | 20 | 21 | 26 | 27 | 33 |
| Voluntary Staff Turnover | | | | | | |
| # Total number of voluntary staff turnover | number | 930 | 1,231 | 1,197 | 1,077 | 716 |
| # Total voluntary staff turnover rate | % | 5.6 | 7.5 | 7.0 | 6.2 | 3.9 |
| Voluntary staff turnover rate by age | | | | | | |
| Aged below 30 | | | | | | |
| # Total number | number | 270 | 337 | 371 | 319 | 238 |
| # Turnover rate | % | 9.7 | 12.8 | 14.4 | 12.2 | 8.5 |
| Aged 30 to below 50 | | | | | | |
| # Total number | number | 524 | 726 | 683 | 617 | 393 |
| # Turnover rate | % | 6.1 | 8.3 | 7.5 | 6.4 | 3.8 |
| Aged 50 and above | | | | | | |
| # Total number | number | 136 | 168 | 143 | 141 | 85 |
| # Turnover rate | % | 2.6 | 3.3 | 2.8 | 2.8 | 1.7 |
| Voluntary staff turnover rate by gender | | | | | | |
| Female | | | | | | |
| # Total number | number | 284 | 400 | 360 | 328 | 195 |
| # Turnover rate | % | 8.1 | 11.2 | 9.9 | 8.5 | 4.8 |
| Male | | | | | | |
| # Total number | number | 646 | 831 | 837 | 749 | 521 |
| # Turnover rate | % | 4.9 | 6.4 | 6.4 | 5.5 | 3.7 |

Hong Kong Social Performance

| KPI | Unit | 2021 | 2022 | 2023 | 2024 | 2025 |
|--|--------|------|-------|-------|-------|--------------|
| Vacant Posts Filled Internally | | | | | | |
| # Vacant posts filled internally either by promotion or transfer | % | 68 | 65 | 61 | 59 | 55 |
| New Employee Hires | | | | | | |
| New employee hires rate by age | | | | | | |
| Aged below 30 | | | | | | |
| # Total number | number | 601 | 805 | 880 | 1,042 | 833 |
| # New hires rate | % | 22.3 | 30.7 | 34.2 | 39.8 | 29.8 |
| Aged 30 to below 50 | | | | | | |
| # Total number | number | 394 | 754 | 1,204 | 1,238 | 859 |
| # New hires rate | % | 4.6 | 8.6 | 13.2 | 12.7 | 8.3 |
| Aged 50 and above | | | | | | |
| # Total number | number | 81 | 64 | 125 | 148 | 84 |
| # New hires rate | % | 1.5 | 1.3 | 2.5 | 2.9 | 1.7 |
| New employee hires rate by gender | | | | | | |
| Female | | | | | | |
| # Total number | number | 344 | 502 | 606 | 656 | 421 |
| # New hires rate | % | 9.7 | 14.1 | 16.6 | 17.0 | 10.3 |
| Male | | | | | | |
| # Total number | number | 732 | 1,121 | 1,603 | 1,772 | 1,355 |
| # New hires rate | % | 5.6 | 8.7 | 12.3 | 13.0 | 9.6 |
| Employee Training | | | | | | |
| Percentage of employees trained | | | | | | |
| Percentage of employees trained by gender | | | | | | |
| # Female | % | 88.5 | 88.5 | 93.6 | 92.2 | 96.4 |
| # Male | % | 92.7 | 94.8 | 95.8 | 97.7 | 97.4 |

Hong Kong Social Performance

| KPI | Unit | 2021 | 2022 | 2023 | 2024 | 2025 |
|--|-----------|--------|---------|---------|---------|----------------|
| Percentage of employees trained by employment | | | | | | |
| # Managers | % | 89.9 | 96.9 | 95.2 | 88.6 | 93.1 |
| # Non-managers | % | 92.0 | 93.0 | 95.3 | 97.4 | 97.6 |
| Employee training days | | | | | | |
| # Total staff training days | man day | 86,115 | 100,417 | 126,546 | 140,151 | 144,291 |
| # Management training | man day | 10,926 | 10,753 | 14,983 | 19,094 | 15,043 |
| # Operations training | man day | 75,189 | 89,664 | 109,801 | 119,844 | 127,488 |
| # Capital works training | man day | n/a | n/a | 1,762 | 1,213 | 1,760 |
| # Training days per employee (overall) | days | 5.2 | 6.1 | 7.4 | 7.7 | 7.8 |
| Training days per employee by gender | | | | | | |
| # Female | days | 3.2 | 4.3 | 5.1 | 5.4 | 5.2 |
| # Male | days | 5.7 | 6.6 | 8.0 | 8.4 | 8.5 |
| Training days per employee by employment | | | | | | |
| # Managers | days | 1.9 | 2.9 | 3.0 | 2.8 | 2.9 |
| # Non-managers | days | 5.6 | 6.5 | 7.9 | 8.3 | 8.3 |
| Charitable Contributions | | | | | | |
| # Cash donations ^[1] | HK\$ '000 | 10,700 | 16,200 | 16,400 | 17,300 | 26,070 |
| # In-kind donation | HK\$ '000 | 32,000 | 29,200 | 35,000 | 35,000 | 24,000 |
| # Employee fundraising | HK\$ '000 | 736 | 569 | 183 | 760 | 383 |
| # Employee volunteering (number of projects) | number | 95 | 111 | 270 | 348 | 380 |
| # Employee volunteering (number of volunteers) | number | 870 | 1,599 | 4,539 | 5,847 | 5,608 |
| # Employee volunteering (total volunteer hours) | hours | 8,593 | 9,527 | 24,494 | 29,847 | 28,685 |

Hong Kong Social Performance

| KPI | Unit | 2021 | 2022 | 2023 | 2024 | 2025 |
|---|--------|------------------|-------|-------|------------------|--------------|
| Legal Compliance (Number of Convicted Cases) | | | | | | |
| # Cases of corruption | number | 0 | 0 | 0 | 0 | 0 |
| # Cases involving health and safety | number | 1 ^[2] | 0 | 0 | 1 ^[3] | 0 |
| # Cases involving labour standards | number | 0 | 0 | 0 | 0 | 0 |
| # Cases involving product responsibility (including customer privacy) | number | 0 | 0 | 0 | 0 | 0 |
| # Cases involving working conditions | number | 0 | 0 | 0 | 0 | 0 |
| Cases involving environmental regulations | | | | | | |
| # MTR Corporation | number | 0 | 0 | 0 | 0 | 0 |
| # Main contractors | number | 0 | 0 | 0 | 0 | 0 |
| Supply Chain | | | | | | |
| By continent | | | | | | |
| # Number of suppliers in Africa | number | 0 | 0 | 0 | 0 | 0 |
| # Number of suppliers in Asia | number | 1,726 | 1,724 | 1,782 | 1,707 | 1,674 |
| # Number of suppliers in Europe | number | 133 | 129 | 130 | 128 | 109 |
| # Number of suppliers in North America | number | 20 | 25 | 22 | 25 | 20 |
| # Number of suppliers in Oceania | number | 18 | 17 | 21 | 21 | 23 |
| # Number of suppliers in South America | number | 0 | 0 | 0 | 0 | 0 |

Notes

[1] This KPI includes cash donations and sponsorships made by the Company and its subsidiaries.

[2] One case related to the Occupational Safety and Health Ordinance, Cap. 509.

[3] One case related to the Fire Services Ordinance, Cap. 95.

The KPIs for 2025 have been assured by KPMG.

Hong Kong Safety Targets and Performance

| KPI | Unit | 2021 | 2022 | 2023 | 2024 | 2025 |
|---|---------------|------|------------------|-------|------|-------------|
| Passenger and Public Safety | | | | | | |
| Fatality | number | | | | | |
| Heavy rail | | | | | | |
| Target | number | 0 | 0 | 0 | 0 | 0 |
| # Performance | number | 0 | 1 ^[1] | 0 | 0 | 0 |
| Light rail | | | | | | |
| Target | number | 0 | 0 | 0 | 0 | 0 |
| # Performance | number | 0 | 0 | 0 | 0 | 0 |
| Bus | | | | | | |
| Target | number | 0 | 0 | 0 | 0 | 0 |
| # Performance | number | 0 | 0 | 0 | 0 | 0 |
| No. of injuries requiring hospitalisation per 100 million passenger journeys | | | | | | |
| Heavy rail | | | | | | |
| Target | number | 6.64 | 5.67 | 5.65 | 5.65 | 5.65 |
| # Performance | number | 1.76 | 6.50 | 10.84 | 7.47 | 7.06 |
| Light rail | | | | | | |
| Target | number | 9.89 | 8.38 | 7.31 | 6.31 | 6.04 |
| # Performance | number | 2.12 | 3.04 | 2.00 | 0.65 | 1.94 |
| Bus | | | | | | |
| Target | number | 6.85 | 6.85 | 5.83 | 5.83 | 5.83 |
| # Performance | number | 4.99 | 1.74 | 4.35 | 5.70 | 0.00 |

Hong Kong Safety Targets and Performance

| KPI | Unit | 2021 | 2022 | 2023 | 2024 | 2025 |
|---|--------|------|------|------|------|------------------------|
| Staff Safety | | | | | | |
| Fatality | | | | | | |
| Corporate Support Functions | | | | | | |
| Target | number | 0 | 0 | 0 | 0 | 0 |
| # Performance | number | 0 | 0 | 0 | 0 | 1^[2] |
| Hong Kong Transport Services Business Unit | | | | | | |
| Target | number | 0 | 0 | 0 | 0 | 0 |
| # Performance | number | 0 | 0 | 0 | 0 | 0 |
| Capital Works Business Unit | | | | | | |
| Target | number | 0 | 0 | 0 | 0 | 0 |
| # Performance | number | 0 | 0 | 0 | 0 | 0 |
| Hong Kong Property Business Unit | | | | | | |
| Target | number | 0 | 0 | 0 | 0 | 0 |
| # Performance | number | 0 | 0 | 0 | 0 | 0 |
| Lost time injuries per 100,000 man hours | | | | | | |
| Corporate Support Functions | | | | | | |
| Target | number | 0.16 | 0.18 | 0.18 | 0.18 | 0.18 |
| # Performance | number | 0.08 | 0.17 | 0.11 | 0.14 | 0.19 |
| Hong Kong Transport Services Business Unit | | | | | | |
| Target | number | 0.40 | 0.40 | 0.38 | 0.37 | 0.36 |
| # Performance | number | 0.46 | 0.33 | 0.37 | 0.32 | 0.39 |
| Capital Works Business Unit | | | | | | |
| Target | number | 0.10 | 0.10 | 0.10 | 0.10 | 0.10 |
| # Performance | number | 0.07 | 0.00 | 0.00 | 0.06 | 0.00 |
| Hong Kong Property Business Unit | | | | | | |
| Target | number | 0.27 | 0.27 | 0.27 | 0.27 | 0.25 |
| # Performance | number | 0.20 | 0.16 | 0.04 | 0.07 | 0.07 |

Hong Kong Safety Targets and Performance

| KPI | Unit | 2021 | 2022 | 2023 | 2024 | 2025 |
|--|--------|------|------|------------------|------------------|----------|
| Contractor Safety | | | | | | |
| Fatality | | | | | | |
| Corporate support functions | | | | | | |
| Target | number | 0 | 0 | 0 | 0 | 0 |
| # Performance | number | 0 | 0 | 0 | 0 | 0 |
| Operating railway | | | | | | |
| Target | number | 0 | 0 | 0 | 0 | 0 |
| # Performance | number | 0 | 0 | 0 | 0 | 0 |
| Hong Kong project construction - railway extension projects | | | | | | |
| Target | number | 0 | 0 | 0 | 0 | 0 |
| # Performance | number | 0 | 0 | 0 | 0 | 0 |
| Hong Kong project construction - network improvement projects | | | | | | |
| Target | number | 0 | 0 | 0 | 0 | 0 |
| # Performance | number | 0 | 0 | 0 | 0 | 0 |
| Hong Kong property development and investment projects | | | | | | |
| Target | number | 0 | 0 | 0 | 0 | 0 |
| # Performance | number | 0 | 0 | 0 | 1 ^[3] | 0 |
| Hong Kong investment property | | | | | | |
| Target | number | 0 | 0 | 0 | 0 | 0 |
| # Performance | number | 0 | 0 | 2 ^[4] | 0 | 0 |
| Hong Kong management property | | | | | | |
| Target | number | 0 | 0 | 0 | 0 | 0 |
| # Performance | number | 0 | 0 | 0 | 0 | 0 |

Hong Kong Safety Targets and Performance

| KPI | Unit | 2021 | 2022 | 2023 | 2024 | 2025 |
|--|--------|------|------|------|------|-------------|
| Lost time injuries per 100,000 man hours | | | | | | |
| Corporate support functions | | | | | | |
| Target | number | 0.49 | 0.35 | 0.35 | 0.35 | 0.35 |
| # Performance | number | 0.20 | 0.34 | 0.85 | 0.32 | 0.41 |
| Operating railway | | | | | | |
| Target | number | 0.28 | 0.28 | 0.27 | 0.26 | 0.24 |
| # Performance | number | 0.27 | 0.28 | 0.25 | 0.15 | 0.17 |
| Hong Kong project construction - railway extension projects | | | | | | |
| Target | number | 0.65 | 0.60 | 0.60 | 0.60 | 0.60 |
| # Performance | number | 0.26 | 0.22 | 0.13 | 0.21 | 0.14 |
| Hong Kong project construction - network improvement projects | | | | | | |
| Target | number | 0.20 | 0.20 | 0.20 | 0.20 | 0.20 |
| # Performance | number | 0.15 | 0.00 | 0.05 | 0.08 | 0.00 |
| Hong Kong property development and investment projects | | | | | | |
| Target | number | 0.27 | 0.27 | 0.27 | 0.27 | 0.27 |
| # Performance | number | 0.03 | 0.01 | 0.02 | 0.01 | 0.02 |
| Hong Kong investment property | | | | | | |
| Target | number | 0.27 | 0.27 | 0.27 | 0.27 | 0.25 |
| # Performance | number | 0.13 | 0.20 | 0.17 | 0.11 | 0.14 |
| Hong Kong management property | | | | | | |
| Target | number | 0.27 | 0.27 | 0.27 | 0.27 | 0.25 |
| # Performance | number | 0.17 | 0.15 | 0.10 | 0.05 | 0.04 |

Notes

- [1] On 4 April 2022, an 83-year-old man lost balance and fell on an escalator in To Kwa Wan Station. He was subsequently certified dead at the hospital on 5 April 2022.
- [2] On 15 August 2025, a crafted apprentice was struck by a wagon while passing through a passage between the end of the wagon and the door frame of a locomotive shed at Siu Ho Wan Depot. The apprentice was later certified dead. The incident is regarded with the utmost seriousness. The case is currently under investigation by the relevant authorities, and any relevant outcomes will be considered in accordance with established governance processes.

The KPIs for 2025 have been assured by KPMG.

- [3] On 9 November 2024, a worker was trapped between a material hoist cage and a steel working platform at PAVILIA FARM Phase 3. The worker was later certified death. Investigations by the Police and the Labour Department have been completed. Enhancement measures were implemented, including a review of safe working load settings, strengthened inspection of critical components, and refresher training for relevant workers.
- [4] On 24 September 2023, two workers were reported missing by their employer and were later rescued by firemen inside the underground seawater supply pipe tunnel situated underneath the West Kowloon Cultural District, which supplies seawater for the cooling system of Elements. The two workers were later certified dead. Investigations by the Police and the Labour Department were conducted.

Chinese Mainland and International Business

| KPI | Unit | Shenzhen Metro Line 4 MTR(SZ) | | | Shenzhen Metro Line 13 ^[1] MTR(SZ) | | Hangzhou Metro Line 5 MTR(HZ) | | |
|---|--------------------------|----------------------------------|------------------|------------------------|--|------------------|----------------------------------|----------------|--|
| | | 2023 | 2024 | 2025 | 2025 | 2023 | 2024 | 2025 | |
| Environmental Performance | | | | | | | | | |
| # Total electricity consumption for railway operation | MWh | 125,916 | 125,624 | 123,961 | 45,229 | 194,826 | 198,119 | 202,093 | |
| # Total water consumption from railway operation | m ³ | 358,173 | 403,291 | 381,047 | 179,926 | 426,553 | 472,976 | 464,788 | |
| # Metals recycled | tonnes | 55 | 32 | 48 | n/a^[2] | 5 | 9 | 50 | |
| # Total hazardous wastes | tonnes | 16 | 34 | 47 | n/a^[2] | 8 | 8 | 35 | |
| # Total hazardous wastes in liquid | litres | 7 ^[3] | 7 ^[3] | 5^[3] | n/a^[2] | 6 ^[3] | 7,400 | 5,800 | |
| # Total GHG emissions | tonnes CO ₂ e | 119,980 | 116,978 | 118,099 | 42,967 | 110,954 | 103,119 | 97,311 | |
| # Scope 1 emissions | tonnes CO ₂ e | 498 | 510 | 472 | 50 | 227 | 1,028 ^[4] | 272 | |
| # Scope 2 emissions | tonnes CO ₂ e | 119,482 | 116,468 | 117,627 | 42,917 | 110,727 | 102,091 | 97,039 | |
| Social Performance | | | | | | | | | |
| Total Workforce | | | | | | | | | |
| # Total employees | number | 2,020 | 1,886 | 1,951 | 1,120 | 2,828 | 2,988 | 3,014 | |
| Total workforce by gender | | | | | | | | | |
| # Female | number | 461 | 459 | 476 | 213 | 826 | 845 | 873 | |
| # Male | number | 1,559 | 1,427 | 1,475 | 905 | 2,002 | 2,143 | 2,141 | |
| Total workforce by age | | | | | | | | | |
| # Aged below 30 | number | 1,010 | 1,020 | 1,096 | 774 | 1,880 | 1,923 | 1,809 | |
| # Aged 30 to below 50 | number | 955 | 802 | 782 | 323 | 941 | 1,052 | 1,189 | |
| # Aged 50 and above | number | 55 | 64 | 73 | 21 | 7 | 13 | 16 | |
| Total workforce by employment type | | | | | | | | | |
| # Full time staff | number | 2,020 | 1,886 | 1,951 | 1,118 | 2,828 | 2,988 | 3,014 | |
| # Part time staff | number | 0 | 0 | 0 | 2 | 0 | 0 | 0 | |

Chinese Mainland and International Business

| KPI | Unit | Shenzhen Metro Line 4 MTR(SZ) | | | Shenzhen Metro Line 13 ⁽¹⁾ MTR(SZ) | | Hangzhou Metro Line 5 MTR(HZ) | | |
|--|------|----------------------------------|------|-------------|--|------|----------------------------------|-------------|--|
| | | 2023 | 2024 | 2025 | 2025 | 2023 | 2024 | 2025 | |
| Voluntary Staff Turnover | | | | | | | | | |
| # Total voluntary staff turnover rate | % | 7.2 | 5.2 | 4.1 | 5.9 | 6.7 | 5.2 | 4.6 | |
| Voluntary staff turnover rate by age | | | | | | | | | |
| # Aged below 30 | % | 12.7 | 8.9 | 6.5 | 8.0 | 9.1 | 7.0 | 6.7 | |
| # Aged 30 to below 50 | % | 1.7 | 1.3 | 1.4 | 1.4 | 1.7 | 1.7 | 1.1 | |
| # Aged 50 and above | % | 6.0 | 1.7 | 0.0 | 5.0 | 0.0 | 0.0 | 0.0 | |
| Voluntary staff turnover rate by gender | | | | | | | | | |
| # Female | % | 4.4 | 4.9 | 2.8 | 3.5 | 6.5 | 7.7 | 4.5 | |
| # Male | % | 8.0 | 5.3 | 4.5 | 6.3 | 6.8 | 4.2 | 4.6 | |
| Vacant Posts Filled Internally | | | | | | | | | |
| # Vacant posts filled internally either by promotion or transfer | % | 17.8 | 30.8 | 21.5 | 38.6 | 48.8 | 43.4 | 44.1 | |
| Employee Training | | | | | | | | | |
| Percentage of employees trained by gender | | | | | | | | | |
| # Female | % | 85.3 | 80.0 | 85.5 | 89.7 | 100 | 100 | 100 | |
| # Male | % | 97.1 | 93.6 | 95.7 | 96.6 | 100 | 100 | 100 | |
| Percentage of employee trained by employment | | | | | | | | | |
| # Managers | % | 93.1 | 53.9 | 58.8 | 53.6 | 100 | 100 | 100 | |
| # Non-managers | % | 94.5 | 91.3 | 94.2 | 96.3 | 100 | 100 | 100 | |
| # Training days per employee | days | 8.6 | 12.9 | 12.1 | 29.1 | 9.6 | 11.6 | 8.0 | |
| Training days per employee by gender | | | | | | | | | |
| # Female | days | 6.1 | 11.4 | 11.5 | 23.5 | 9.6 | 10.2 | 7.4 | |
| # Male | days | 9.4 | 13.4 | 12.2 | 30.4 | 9.6 | 12.1 | 8.2 | |

Chinese Mainland and International Business

| KPI | Unit | Shenzhen Metro Line 4 MTR(SZ) | | | Shenzhen Metro Line 13 ⁽¹⁾ MTR(SZ) | | Hangzhou Metro Line 5 MTR(HZ) | | |
|--|------------------------------|----------------------------------|------------|-------------------|--|------------|----------------------------------|-------------------|--|
| | | 2023 | 2024 | 2025 | 2025 | 2023 | 2024 | 2025 | |
| Training days per employee by employment | | | | | | | | | |
| # Managers | days | 3.8 | 2.6 | 1.6 | 1.5 | 2.9 | 1.4 | 2.2 | |
| # Non-managers | days | 8.8 | 13.2 | 12.4 | 29.8 | 10.5 | 12.7 | 8.1 | |
| Operations Performance | | | | | | | | | |
| Total number of passenger trips | million | 213 | 242 | 245 | 41 | 228 | 244.7 | 248 | |
| Passenger journeys on time | % | 100 | 99.998 | 100 | 100 | n/a | n/a | n/a | |
| # Train punctuality | % | 99.97 | 99.96 | 99.92 | 100 | 100 | 99.99 | 99.99 | |
| # Train reliability | revenue car - km/incident | 32,199,090 | 16,530,108 | 32,104,322 | 5,321,574 | 52,098,800 | 51,869,323 | 18,766,560 | |
| # Train service delivery | % | 99.99 | 99.99 | 99.95 | 100 | 99.99 | 99.99 | 99.99 | |
| Legal Compliance (Number of Convicted Cases) | | | | | | | | | |
| # Cases of corruption | number | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| # Cases involving health and safety | number | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| # Cases involving labour standards | number | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| # Cases involving product responsibility (including customer privacy) | number | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| # Cases involving working conditions | number | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| Cases involving environmental regulations | | | | | | | | | |
| # MTR subsidiary | number | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| # Main contractors | number | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |

Chinese Mainland and International Business

| KPI | Unit | Shenzhen Metro Line 4 MTR(SZ) | | | Shenzhen Metro Line 13 ^[1] MTR(SZ) | | Hangzhou Metro Line 5 MTR(HZ) | | |
|---|--------------------------------------|----------------------------------|------|------|--|-------------|----------------------------------|--------------------|-------------|
| | | 2023 | 2024 | 2025 | 2025 | 2023 | 2024 | 2025 | |
| Supply Chain | | | | | | | | | |
| By continent | | | | | | | | | |
| # | Number of suppliers in Africa | number | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| # | Number of suppliers in Asia | number | 280 | 283 | 303 | 135 | 2,908 | 278 ^[5] | 241 |
| # | Number of suppliers in Europe | number | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| # | Number of suppliers in North America | number | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| # | Number of suppliers in Oceania | number | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| # | Number of suppliers in South America | number | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Safety Targets and Performance^[6] | | | | | | | | | |
| Passenger and Public Safety | | | | | | | | | |
| Fatality | | | | | | | | | |
| | Target | number | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| # | Performance | number | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| No. of injuries per million passenger journeys | | | | | | | | | |
| | Target | number | 1.38 | 1.35 | 1.35 | 1.35 | 1.11 | 0.73 | 0.80 |
| # | Performance | number | 0.75 | 0.54 | 0.53 | 0.56 | 0.16 | 0.22 | 0.19 |
| Staff Safety | | | | | | | | | |
| Fatality | | | | | | | | | |
| | Target | number | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| # | Performance | number | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Lost time injuries per 100,000 man-hours | | | | | | | | | |
| | Target | number | 0.21 | 0.20 | 0.26 | 0.26 | 0.24 | 0.21 | 0.20 |
| # | Performance | number | 0.00 | 0.11 | 0.12 | 0 | 0.02 | 0.02 | 0.02 |

Chinese Mainland and International Business

| KPI | Unit | Shenzhen Metro Line 4 MTR(SZ) | | | Shenzhen Metro Line 13 ^[1] MTR(SZ) | | Hangzhou Metro Line 5 MTR(HZ) | | |
|--|--------|----------------------------------|------|-------------|--|------|----------------------------------|-------------|--|
| | | 2023 | 2024 | 2025 | 2025 | 2023 | 2024 | 2025 | |
| Contractor Safety | | | | | | | | | |
| Fatality | | | | | | | | | |
| Target | number | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| # Performance | number | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| Lost time injuries per 100,000 man-hour | | | | | | | | | |
| Target | number | 0.34 | 0.33 | 0.40 | 0.40 | 0.38 | 0.30 | 0.30 | |
| # Performance | number | 0.09 | 0 | 0.03 | 0.14 | 0.00 | 0 | 0 | |

Notes

- [1] Shenzhen Metro Line 13 Phase 1 commenced passenger service on 28 December 2024.
- [2] During 2025, all waste and recyclables generated from Shenzhen Metro Line 13 were handled by the construction contractor team, and thus the data for 2025 are not applicable.
- [3] This KPI is presented in tonnes.
- [4] Starting from 2024, the Scope 1 emissions boundary for Hangzhou Metro Line 5 was expanded to include the fugitive emissions from refrigerants.
- [5] Starting from 2024, the number of suppliers for Hangzhou Metro Line 5 refers to the newly contracted suppliers in the reporting period.
- [6] The safety targets for our railway operations in Shenzhen and Hangzhou represent consolidated targets across multiple metro lines we operate in each city. The performance data presented in the table reflect the respective performance of Shenzhen Metro Line 4, Shenzhen Metro Line 13, and Hangzhou Metro Line 5.

The KPIs for 2025 have been assured by KPMG.

'n/a' represents it is not applicable under the KPI in this context.

Chinese Mainland and International Business

| KPI | Unit | Melbourne's Metropolitan Rail Service | | | Sydney Metro M1 Metro North West & Bankstown Line | | |
|---|--------------------------|---------------------------------------|----------------------------|----------------------------------|---|---------------------|-----------------------------|
| | | 2023 | 2024 | 2025 | 2023 | 2024 ^[7] | 2025 |
| Environmental Performance | | | | | | | |
| # Total electricity consumption for railway operation | MWh | 418,756 | 456,409 | 464,153 | 86,668 | 141,561 | 162,623 |
| # Total water consumption from railway operation | m ³ | 338,722 | 168,947 | 148,319 | 37,299 | n/a ^[8] | 34,932^[8] |
| # Metals recycled | tonnes | 790 | 1,182 | 990 | 30 | 34 | n/a^[9] |
| # Total hazardous wastes | tonnes | 12 | 10 | 6 | 0 | 0 | n/a^[9] |
| # Total hazardous wastes in liquid | litres | 32,928 | 41,382 | 51,225 | 159,000 | 153,400 | n/a^[9] |
| # Total GHG emissions | tonnes CO ₂ e | 349,588 | 362,204 | 184,740^[11] | 61,766 | 96,540 | 337^[12] |
| # Scope 1 emissions | tonnes CO ₂ e | 6,460 ^[10] | 6,223 ^[10] | 5,823^[10] | 272 | 279 | 337 |
| # Scope 2 emissions | tonnes CO ₂ e | 343,128 | 355,981 | 178,917^[11] | 61,494 | 96,261 | 0^[12] |
| Social Performance | | | | | | | |
| Total Workforce | | | | | | | |
| # Total employees | number | 7,210 ^[13] | 7,061 ^[13] | 7,199^[13] | 487 | 644 | 664 |
| Total workforce by gender | | | | | | | |
| # Female | number | 2,293 ^[14] | 2,257 ^[14] | 2,572^[14] | 154 | 179 | 186 |
| # Male | number | 4,886 ^[14] | 4,773 ^[14] | 4,590^[14] | 333 | 465 | 478 |
| Total workforce by age | | | | | | | |
| # Aged below 30 | number | 797 ^[14] | 704 ^[14] | 696^[14] | 68 | 94 | 85 |
| # Aged 30 to below 50 | number | 3,989 ^[14] | 3,962 ^[14] | 4,054^[14] | 327 | 418 | 442 |
| # Aged 50 and above | number | 2,424 ^[14] | 2,395 ^[14] | 2,449^[14] | 92 | 132 | 137 |
| Total workforce by employment type | | | | | | | |
| # Full time | number | 6,452 ^{[14],[15]} | 6,330 ^{[14],[15]} | 6,275^{[14],[15]} | 478 | 634 | 662 |
| # Part time | number | 758 ^{[14],[15]} | 731 ^{[14],[15]} | 924^{[14],[15]} | 9 | 10 | 2 |

Chinese Mainland and International Business

| KPI | Unit | Melbourne's Metropolitan Rail Service | | | Sydney Metro M1 Metro North West & Bankstown Line | | |
|--|------|---------------------------------------|------|-------------|---|---------------------|-------------|
| | | 2023 | 2024 | 2025 | 2023 | 2024 ^[7] | 2025 |
| Voluntary Staff Turnover | | | | | | | |
| # Total voluntary staff turnover rate | % | 8.2 | 5.4 | 7.0 | 16.3 | 19.1 | 11.0 |
| Voluntary staff turnover rate by age | | | | | | | |
| # Aged below 30 | % | 8.7 | 5.2 | 7.0 | 16.8 | 25.5 | 16 |
| # Aged 30 to below 50 | % | 7.6 | 5.4 | 6.5 | 16.2 | 17.7 | 10 |
| # Aged 50 and above | % | 9.0 | 5.5 | 7.9 | 19.1 | 18.9 | 9 |
| Voluntary staff turnover rate by gender | | | | | | | |
| # Female | % | 8.1 | 5.5 | 6.3 | 16.2 | 21.8 | 12 |
| # Male | % | 8.1 | 5.4 | 7.4 | 16.4 | 18.0 | 10 |
| Vacant Posts Filled Internally | | | | | | | |
| # Vacant posts filled internally either by promotion or transfer | % | 47.8 | 68.4 | 62.4 | n/a | 16.9 | 41 |
| Employee Training | | | | | | | |
| Percentage of employees trained by gender | | | | | | | |
| # Female | % | 98.5 | 90.8 | 98.1 | 31.2 | 100 | 97 |
| # Male | % | 98.8 | 92.0 | 98.9 | 67.4 | 100 | 100 |
| Percentage of employee trained by employment | | | | | | | |
| # Managers | % | 98.7 | 90.5 | 99.6 | 14.6 | 100 | 70 |
| # Non-managers | % | 98.7 | 91.9 | 98.5 | 84.6 | 96.4 | 100 |
| # Training days per employee | days | 11.7 | 10.9 | 7.9 | 17.6 | 23.0 | 16.5 |
| Training days per employee by gender | | | | | | | |
| # Female | days | 17.1 | 12.4 | 10.6 | 17.6 | 19.7 | 15.1 |
| # Male | days | 9.2 | 10.1 | 6.6 | 17.6 | 24.3 | 17.0 |

Chinese Mainland and International Business

| KPI | Unit | Melbourne's Metropolitan Rail Service | | | Sydney Metro M1 Metro North West & Bankstown Line | | |
|--|------------------------------|---------------------------------------|--------|---------------|---|---------------------|---------------|
| | | 2023 | 2024 | 2025 | 2023 | 2024 ^[7] | 2025 |
| Training days per employee by employment | | | | | | | |
| # Managers | days | 1.8 | 2.1 | 1.8 | 17.6 | 25.1 | 3.9 |
| # Non-managers | days | 13.6 | 12.5 | 8.9 | 17.6 | 22.8 | 18.5 |
| Operations Performance | | | | | | | |
| Total number of passenger trips | million | 142 | 220 | 218 | 21.5 | 38.1 | 68.95 |
| Passenger journeys on time | % | n/a | n/a | n/a | 99.04 | 99.87 | 98.96 |
| # Train punctuality | % | 93.00 | 92.92 | 94.30 | 99.58 | 98.36 | 99.65 |
| # Train reliability | revenue car - km/incident | 41,793 | 38,230 | 36,834 | n/a | 2,880 | 29,289 |
| # Train service delivery | % | 99.00 | 98.77 | 98.92 | 99.87 | 99.87 | 99.88 |
| Legal Compliance (Number of Convicted Cases) | | | | | | | |
| # Cases of corruption | number | 0 | 0 | 0 | 0 | 0 | 0 |
| # Cases involving health and safety | number | 0 | 0 | 0 | 0 | 0 | 0 |
| # Cases involving labour standards | number | 0 | 0 | 0 | 0 | 0 | 0 |
| # Cases involving product responsibility (including customer privacy) | number | 0 | 0 | 0 | 0 | 0 | 0 |
| # Cases involving working conditions | number | 0 | 0 | 0 | 0 | 0 | 0 |
| Cases involving environmental regulations | | | | | | | |
| # MTR subsidiary | number | 0 | 0 | 0 | 0 | 0 | 0 |
| # Main contractors | number | 0 | 0 | 0 | 0 | 0 | 0 |

Chinese Mainland and International Business

| KPI | Unit | Melbourne's Metropolitan Rail Service | | | Sydney Metro M1 Metro North West & Bankstown Line | | | |
|---|--------------------------------------|---------------------------------------|-------|-------------------|---|----------------------|----------------------|----------------------------|
| | | 2023 | 2024 | 2025 | 2023 | 2024 ^[7] | 2025 | |
| Supply Chain | | | | | | | | |
| By continent | | | | | | | | |
| # | Number of suppliers in Africa | number | 0 | 0 | 0 | 0 | 0 | 0 |
| # | Number of suppliers in Asia | number | 5 | 4 | 4 | 4 | 4 | 4 |
| # | Number of suppliers in Europe | number | 26 | 25 | 23 | 6 | 7 | 3 |
| # | Number of suppliers in North America | number | 6 | 5 | 6 | 4 | 5 | 2 |
| # | Number of suppliers in Oceania | number | 1,073 | 1,008 | 979 | 291 | 447 | 333 |
| # | Number of suppliers in South America | number | 0 | 0 | 0 | 0 | 0 | 0 |
| Safety Targets and Performance | | | | | | | | |
| Passenger and Public Safety | | | | | | | | |
| Fatality | | | | | | | | |
| | Target | number | 0 | 0 | 0 | 0 | 0 | 0 |
| # | Performance | number | 0 | 3 ^[16] | 2^[17] | 0 | 0 | 0 |
| No. of injuries per million passenger journeys | | | | | | | | |
| | Target | number | 1.66 | 1.24 | 1.24 | 3.10 | 3.10 | 2.95 |
| # | Performance | number | 1.47 | 1.25 | 1.21 | 2.59 | 2.19 | 1.86 |
| Staff Safety | | | | | | | | |
| Fatality | | | | | | | | |
| | Target | number | 0 | 0 | 0 | 0 | 0 | 0 |
| # | Performance | number | 0 | 0 | 0 | 0 | 0 | 0 |
| Lost time injuries per 100,000 man-hours | | | | | | | | |
| | Target | number | 0.20 | 0.50 | 0.50 | 2.59 ^[18] | 0.50 ^[18] | 0.90^[18] |
| # | Performance | number | 0.32 | 0.56 | 0.60 | 0.26 | 0.88 | 0.66 |

Chinese Mainland and International Business

| KPI | Unit | Melbourne's Metropolitan Rail Service | | | Sydney Metro M1 Metro North West & Bankstown Line | | |
|--|--------|---------------------------------------|-------|-------------|---|---------------------|------------|
| | | 2023 | 2024 | 2025 | 2023 | 2024 ^[7] | 2025 |
| Contractor Safety | | | | | | | |
| Fatality | | | | | | | |
| Target | number | 0 | 0 | 0 | 0 | 0 | 0 |
| # Performance | number | 0 | 0 | 0 | 0 | 0 | 0 |
| Lost time injuries per 100,000 man-hour | | | | | | | |
| Target | number | 0.10 | 0.092 | 0.08 | 2.59 ^[18] | n/a | n/a |
| # Performance | number | 0.05 | 0.09 | 0.03 | 0.00 | n/a | n/a |

Notes

[7] The scope was expanded starting from 2024 to include the City section of Sydney Metro City & Southwest following its opening on 19 August 2024. The entire line has since been renamed the Sydney Metro M1 Metro North West and Bankstown Line.

[8] The 2025 water consumption data include those between Tallawong Station and Chatswood. Water consumption for those from Chatswood to Sydenham is excluded due to a dispute with local authorities regarding the accuracy of the water bills.

[9] Metal recycling and hazardous waste data for 2025 were unavailable as a result of contractor transition during the year.

[10] Fugitive emissions from refrigerants at MTM are below the reporting threshold under local regulations and are therefore excluded from the Scope 1 emissions reporting boundary.

[11] Since 1 July 2025, MTM's operational electricity has been supplied by renewable energy under the government's arrangement with the State Electricity Commission of Victoria, and Scope 2 emissions are calculated using the market-based approach to reflect this arrangement.

[12] The operational electricity of Sydney Metro M1 Metro North West and Bankstown Line is fully offset via renewable energy certificates (RECs) through Sydney Metro's agreement, and Scope 2 emissions are calculated using the market-based approach to reflect this arrangement.

[13] The total number of employees includes staff who identify as non-binary.

[14] This KPI excludes employees of other gender.

[15] This KPI excludes contract employees.

[16] (1) On 2 March 2024, a trespasser was fatally injured after falling between a train and the station platform at Flinders Street Station. (2) On 3 March 2024, a trespasser was fatally struck by a train near Forsyth Road Bridge between Williams Landing and Hoppers Crossing.

(3) On 13 March 2024, a trespasser standing next to a vehicle fouling on a level crossing at Pascoe Vale was fatally struck by a train.

[17] (1) On 12 November 2025, as a train approached the Melbourne Underground Rail Loop (MURL), the driver observed an individual lying across the tracks and was unable to stop before impact. The incident was subsequently classified by Victoria Police as a misadventure.

(2) On 30 November 2025, an elderly male cyclist entered the Civic Parade level crossing and did not respond to the train driver's warning whistle. Despite the application of the emergency brake, the train was unable to stop before impact, resulting in a fatality.

[18] Staff and contractor targets are combined.

The KPIs for 2025 have been assured by KPMG.

'n/a' represents it is not applicable under the KPI in this context.

Chinese Mainland and International Business^[19]

| KPI | Unit | MTR Nordic MTR Nordic | | | Stockholm Metro MTR Tunnelbanan | | | MTR Tech ^[20] | | | MTR Facility Management MTR Facility Management | | |
|---|--------------------------|--------------------------|------|-----------------|------------------------------------|---------|----------------|--------------------------|-------------------------|------------------------------|--|------|------------|
| | | 2023 | 2024 | 2025 | 2023 | 2024 | 2025 | 2023 | 2024 | 2025 | 2023 | 2024 | 2025 |
| Environmental Performance | | | | | | | | | | | | | |
| # Total electricity consumption for railway operation | MWh | n/a | n/a | n/a | 165,533 | 159,834 | 131,522 | n/a | n/a | n/a | n/a | n/a | n/a |
| # Total water consumption from railway operation | m ³ | n/a | n/a | n/a | n/a | n/a | N/A | n/a | n/a | n/a | n/a | n/a | n/a |
| # Metals recycled | tonnes | 0 | 0.1 | 0.000009 | 0 | 0.2 | 0.0001 | 750 | 593 | 0 | 0 | 0 | 0 |
| # Total hazardous wastes | tonnes | 0 | 0.4 | 0.1 | 13 | 20 | 16 | 365 | 120 | 95 | 0 | 0 | 0 |
| # Total hazardous wastes in liquid | litres | 0 | 0 | 0 | 0 | 0 | 0 | 536,529 ^[21] | 221,530 ^[21] | 68,894^[21] | 0 | 0 | 0 |
| # Total GHG emissions | tonnes CO ₂ e | 0 | 0 | 0 | 12 | 20 | 19 | 1,289 | 820 | 357 | 79 | 153 | 100 |
| # Scope 1 emissions | tonnes CO ₂ e | 0 | 0 | 0 | 12 | 20 | 19 | 309 | 66 | 7 | 79 | 153 | 100 |
| # Scope 2 emissions | tonnes CO ₂ e | 0 | 0 | 0 | 0 | 0 | 0 | 980 | 754 | 350 | 0 | 0 | 0 |
| Social Performance | | | | | | | | | | | | | |
| Total Workforce | | | | | | | | | | | | | |
| # Total employees | number | 112 | 105 | 87 | 2,280 | 2,289 | 2,332 | 737 | 502 | 432 | 938 | 560 | 554 |
| Total workforce by gender | | | | | | | | | | | | | |
| # Female | number | 36 | 41 | 33 | 744 | 766 | 780 | 79 | 55 | 54 | 183 | 111 | 103 |
| # Male | number | 76 | 64 | 54 | 1,536 | 1,523 | 1,552 | 658 | 447 | 378 | 755 | 449 | 451 |
| Total workforce by age | | | | | | | | | | | | | |
| # Aged below 30 | number | 7 | 7 | 5 | 489 | 512 | 542 | 139 | 98 | 73 | 109 | 60 | 69 |
| # Aged 30 to below 50 | number | 69 | 61 | 51 | 977 | 944 | 946 | 335 | 227 | 195 | 479 | 287 | 266 |
| # Aged 50 and above | number | 36 | 37 | 31 | 814 | 833 | 844 | 263 | 177 | 164 | 350 | 213 | 219 |
| Total workforce by employment type | | | | | | | | | | | | | |
| # Full time staff | number | 110 | 99 | 83 | 1,709 | 1,730 | 1,743 | 730 | 493 | 425 | 644 | 390 | 402 |
| # Part time staff | number | 2 | 6 | 4 | 571 | 559 | 589 | 7 | 9 | 7 | 294 | 170 | 152 |

Chinese Mainland and International Business^[19]

| KPI | Unit | MTR Nordic MTR Nordic | | | Stockholm Metro MTR Tunnelbanan | | | MTR Tech ^[20] | | | MTR Facility Management MTR Facility Management | | |
|--|------|--------------------------|------|-------------|------------------------------------|------|-------------|--------------------------|------|-------------|--|------|-------------|
| | | 2023 | 2024 | 2025 | 2023 | 2024 | 2025 | 2023 | 2024 | 2025 | 2023 | 2024 | 2025 |
| Voluntary Staff Turnover | | | | | | | | | | | | | |
| # Total voluntary staff turnover rate | % | 22.1 | 45.2 | 13.2 | 3.5 | 4.3 | 3.0 | 7.6 | 9.3 | 5.1 | 6.4 | 6.9 | 5.3 |
| Voluntary staff turnover rate by age | | | | | | | | | | | | | |
| # Aged below 30 | % | 37.9 | 10.6 | 0 | 6.2 | 7.7 | 5.2 | 14.2 | 20.0 | 7.0 | 23.5 | 9.4 | 31.8 |
| # Aged 30 to below 50 | % | 19.3 | 55.2 | 19.2 | 4.8 | 5.2 | 4.1 | 7.6 | 10.0 | 6.5 | 6.2 | 8.7 | 2.1 |
| # Aged 50 and above | % | 24.0 | 35.2 | 4.6 | 1.3 | 2.0 | 1.0 | 3.9 | 2.6 | 2.4 | 4.0 | 4.6 | 4.3 |
| Voluntary staff turnover rate by gender | | | | | | | | | | | | | |
| # Female | % | 31.3 | 44.3 | 15.9 | 4.7 | 4.0 | 3.9 | 9.5 | 14.2 | 7.3 | 15.0 | 6.3 | 10.1 |
| # Male | % | 17.6 | 45.7 | 11.6 | 3.0 | 4.4 | 2.6 | 7.4 | 8.8 | 4.8 | 4.6 | 7.1 | 4.3 |
| Vacant Posts Filled Internally | | | | | | | | | | | | | |
| # Vacant posts filled internally either by promotion or transfer | % | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a |
| Employee Training | | | | | | | | | | | | | |
| Percentage of employees trained by gender | | | | | | | | | | | | | |
| # Female | % | 100 | 68.3 | 51.5 | 92.2 | 97.7 | 88.8 | 100 | 100 | 96.3 | 97.3 | 100 | 88.3 |
| # Male | % | 89.5 | 65.6 | 59.3 | 93.0 | 99.7 | 92.7 | 100 | 100 | 95.2 | 97.6 | 100 | 80.3 |
| Percentage of employee trained by employment | | | | | | | | | | | | | |
| # Managers | % | 80 | 70.8 | 54.2 | 70.8 | 77.6 | 97.2 | 100 | 100 | 89.7 | 73.1 | 100 | 96.8 |
| # Non-managers | % | 100 | 65.4 | 57.1 | 93.5 | 99.7 | 91.2 | 100 | 100 | 95.9 | 99.0 | 100 | 80.3 |
| # Training days per employee | days | 0.8 | 0.6 | 0.2 | 3.8 | 2.9 | 3.5 | 5.2 | 5.7 | 4.4 | 1.5 | 0.9 | 1.0 |
| Training days per employee by gender | | | | | | | | | | | | | |
| # Female | days | 1.2 | 0.2 | 0.2 | 3.3 | 2.9 | 3.1 | 4.3 | 5.1 | 3.7 | 1.7 | 0.9 | 1.2 |
| # Male | days | 0.7 | 0.8 | 0.1 | 4.0 | 2.9 | 3.7 | 5.3 | 5.8 | 4.5 | 1.4 | 1.0 | 1.0 |

Chinese Mainland and International Business^[19]

| KPI | Unit | MTR Nordic MTR Nordic | | | Stockholm Metro MTR Tunnelbanan | | | MTR Tech ^[20] | | | MTR Facility Management MTR Facility Management | | |
|--|------------------------------|--------------------------|------|------------|------------------------------------|--------|---------------|--------------------------|------|------------|--|------|------------|
| | | 2023 | 2024 | 2025 | 2023 | 2024 | 2025 | 2023 | 2024 | 2025 | 2023 | 2024 | 2025 |
| Training days per employee by employment | | | | | | | | | | | | | |
| # Managers | days | 0.7 | 0.3 | 0.1 | 0.8 | 0.5 | 1.7 | 2.8 | 3.1 | 3.3 | 1.9 | 0.5 | 2.9 |
| # Non-managers | days | 0.9 | 0.7 | 0.2 | 3.9 | 2.9 | 3.6 | 5.4 | 6.0 | 4.5 | 1.4 | 1.0 | 0.9 |
| Operations Performance | | | | | | | | | | | | | |
| Total number of passenger trips | million | n/a | n/a | n/a | 305 | 315 | 249 | n/a | n/a | n/a | n/a | n/a | n/a |
| Passenger journeys on time | % | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a |
| # Train punctuality | % | n/a | n/a | n/a | 97.93 | 98.2 | 98.6 | n/a | n/a | n/a | n/a | n/a | n/a |
| # Train reliability | revenue car - km/incident | n/a | n/a | n/a | 63,573 | 68,707 | 88,571 | n/a | n/a | n/a | n/a | n/a | n/a |
| # Train service delivery | % | n/a | n/a | n/a | 99.41 | 99.56 | 99.70 | n/a | n/a | n/a | n/a | n/a | n/a |
| Legal Compliance (Number of Convicted Cases) | | | | | | | | | | | | | |
| # Cases of corruption | number | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| # Cases involving health and safety | number | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| # Cases involving labour standards | number | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| # Cases involving product responsibility (including customer privacy) | number | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| # Cases involving working conditions | number | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Cases involving environmental regulations | | | | | | | | | | | | | |
| # MTR subsidiary | number | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| # Main contractors | number | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

Chinese Mainland and International Business^[19]

| KPI | Unit | MTR Nordic MTR Nordic | | | Stockholm Metro MTR Tunnelbanan | | | MTR Tech ^[20] | | | MTR Facility Management MTR Facility Management | | | |
|---|--------------------------------------|--------------------------|------|------|------------------------------------|------|------|----------------------------|---------------------|---------------------|--|---------------------|---------------------|---------------------------|
| | | 2023 | 2024 | 2025 | 2023 | 2024 | 2025 | 2023 | 2024 | 2025 | 2023 | 2024 | 2025 | |
| Supply Chain^[22] | | | | | | | | | | | | | | |
| By continent | | | | | | | | | | | | | | |
| # | Number of suppliers in Africa | number | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| # | Number of suppliers in Asia | number | 0 | 0 | 0 | 1 | 1 | 1 | 0 | 0 | 0 | 0 | 0 | 0 |
| # | Number of suppliers in Europe | number | 286 | 267 | 160 | 209 | 188 | 118 | 781 | 795 | 447 | 302 | 301 | 167 |
| # | Number of suppliers in North America | number | 4 | 4 | 3 | 1 | 0 | 0 | 4 | 6 | 2 | 0 | 0 | 0 |
| # | Number of suppliers in Oceania | number | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| # | Number of suppliers in South America | number | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Safety Targets and Performance | | | | | | | | | | | | | | |
| Passenger and Public Safety | | | | | | | | | | | | | | |
| Fatality | | | | | | | | | | | | | | |
| | Target | number | n/a | n/a | n/a | 0 | 0 | 0 | n/a ^[24] | n/a ^[24] | n/a^[24] | n/a ^[25] | n/a ^[25] | n/a^[25] |
| # | Performance | number | n/a | n/a | n/a | 0 | 0 | 0^[23] | n/a ^[24] | n/a ^[24] | n/a^[24] | n/a ^[25] | n/a ^[25] | n/a^[25] |
| No. of injuries per million passenger journeys | | | | | | | | | | | | | | |
| | Target | number | n/a | n/a | n/a | 1.00 | 1.00 | 1.00 | n/a ^[24] | n/a ^[24] | n/a^[24] | n/a ^[25] | n/a ^[25] | n/a^[25] |
| # | Performance | number | n/a | n/a | n/a | 0.98 | 0.84 | 0.99^[23] | n/a ^[24] | n/a ^[24] | n/a^[24] | n/a ^[25] | n/a ^[25] | n/a^[25] |
| Staff Safety | | | | | | | | | | | | | | |
| Fatality | | | | | | | | | | | | | | |
| | Target | number | n/a | n/a | n/a | 0 | 0 | 0 | n/a ^[26] | n/a ^[26] | n/a^[26] | n/a ^[26] | n/a ^[26] | n/a^[26] |
| # | Performance | number | n/a | n/a | n/a | 0 | 0 | 0^[23] | n/a ^[26] | n/a ^[26] | n/a^[26] | n/a ^[26] | n/a ^[26] | n/a^[26] |
| Lost time injuries per 100,000 man-hours | | | | | | | | | | | | | | |
| | Target | number | n/a | n/a | n/a | 0.30 | 0.30 | 0.30 | n/a ^[26] | n/a ^[26] | n/a^[26] | n/a ^[26] | n/a ^[26] | n/a^[26] |
| # | Performance | number | n/a | n/a | n/a | 0.27 | 0.25 | 0.18^[23] | n/a ^[26] | n/a ^[26] | n/a^[26] | n/a ^[26] | n/a ^[26] | n/a^[26] |

Chinese Mainland and International Business^[19]

| KPI | Unit | MTR Nordic MTR Nordic | | | Stockholm Metro MTR Tunnelbanan | | | MTR Tech ^[20] | | | MTR Facility Management MTR Facility Management | | |
|--|--------|--------------------------|------|------------|------------------------------------|------|------------|--------------------------|---------------------|---------------------------|--|---------------------|---------------------------|
| | | 2023 | 2024 | 2025 | 2023 | 2024 | 2025 | 2023 | 2024 | 2025 | 2023 | 2024 | 2025 |
| Contractor Safety^[27] | | | | | | | | | | | | | |
| Fatality | | | | | | | | | | | | | |
| Target | number | n/a | n/a | n/a | n/a | n/a | n/a | n/a ^[26] | n/a ^[26] | n/a^[26] | n/a ^[26] | n/a ^[26] | n/a^[26] |
| Performance | number | n/a | n/a | n/a | n/a | n/a | n/a | n/a ^[26] | n/a ^[26] | n/a^[26] | n/a ^[26] | n/a ^[26] | n/a^[26] |
| Lost time injuries per 100,000 man-hour | | | | | | | | | | | | | |
| Target | number | n/a | n/a | n/a | n/a | n/a | n/a | n/a ^[26] | n/a ^[26] | n/a^[26] | n/a ^[26] | n/a ^[26] | n/a^[26] |
| Performance | number | n/a | n/a | n/a | n/a | n/a | n/a | n/a ^[26] | n/a ^[26] | n/a^[26] | n/a ^[26] | n/a ^[26] | n/a^[26] |

Notes

[19] The service contract for Stockholm Metro (Stockholms tunnelbana) ended in November 2025, the figure for 2025 reflects performance of Stockholm Metro (Stockholms tunnelbana) up to November 2025.

[20] Environmental performance data for MTR Tech includes Emtrain, a 100%-owned subsidiary of MTR Tech, starting from 2020.

[21] This KPI is presented in kilograms ("kg").

[22] Since 2019, the reporting scope has been expanded to include all active suppliers.

[23] Following the expiry of the Stockholm Metro (Stockholms tunnelbana) service contract in November 2025, although consolidated documentation was available, the underlying information supporting the 2025 safety performance data was not accessible for assurance purposes. As a result, the 2025 data has been excluded from the assurance scope.

[24] MTR Tech does not have performance targets or reported figures for passenger fatalities and passenger injuries as it is a depot operation.

[25] MTR Facility Management does not have performance targets or reported figures for passenger fatalities and passenger injuries as it is a facility management operation.

[26] Safety figures for MTR Facility Management and MTR Tech have been aggregated under MTR Tunnelbanan.

[27] MTR Tunnelbanan and MTR Tech monitor contractor's safety performance as part of staff's safety performance.

The KPIs for 2025 have been assured by KPMG.

'n/a' represents it is not applicable under the KPI in this context.

NP360 ESG Performance

| KPI | Unit | 2023 | 2024 | 2025 |
|--|--------|-------|-------|--------------|
| Staff Strength and Diversity | | | | |
| Total employees ^[1] | number | 304 | 329 | 339 |
| Total workforce (full-time) by age | | | | |
| Aged below 30 | number | 42 | 51 | 49 |
| Aged 30 to below 50 | number | 175 | 180 | 196 |
| Aged 50 and above | number | 35 | 38 | 39 |
| Total workforce (full-time) by gender | | | | |
| Female | number | 114 | 118 | 120 |
| Male | number | 138 | 151 | 164 |
| Total workforce by employment type | | | | |
| Full-time | number | 252 | 269 | 284 |
| Part-time | number | 52 | 60 | 55 |
| NP360 Operation Performance | | | | |
| Cable car system reliability | % | 99.98 | 99.96 | 99.98 |

| KPI | Unit | 2023 | 2024 | 2025 |
|--|--------|------|------|-------------|
| Safety Targets and Performance | | | | |
| Customer Safety | | | | |
| Fatality | | | | |
| Target | number | 0 | 0 | 0 |
| Performance | number | 0 | 0 | 0 |
| Number of injuries per 100,000 visits | | | | |
| Target | number | 0.97 | 0.97 | 0.97 |
| Performance | number | 0.00 | 0.06 | 0.07 |
| Staff Safety | | | | |
| Fatality | | | | |
| Target | number | 0 | 0 | 0 |
| Performance | number | 0 | 0 | 0 |
| Number of injuries per 100,000 manhours | | | | |
| Target | number | 0.99 | 1.20 | 1.20 |
| Performance | number | 0.75 | 0.57 | 0.27 |
| Contractor Safety | | | | |
| Fatality | | | | |
| Target | number | 0 | 0 | 0 |
| Performance | number | 0 | 0 | 0 |
| Number of injuries per 100,000 manhours | | | | |
| Target | number | 1.64 | 1.64 | 1.64 |
| Performance | number | 0.75 | 0.73 | 0.72 |

Note

[1] This KPI includes both full-time and part-time employees.

GENDER EQUALITY DATA

In addition to our on-going efforts to promote diversity, equal opportunities and inclusion, we continue to publish our gender equality-related information, covering the period from 1 January to 31 December 2025.

| KPI | MTR Corporation ^[1] | Hong Kong | MTR (Shenzhen) | MTR (Hangzhou) | Metro Trains Melbourne | Metro Trains Sydney | MTR Nordic |
|---|--------------------------------|---|----------------|----------------|---|---------------------|--|
| Section 1: Leadership | | | | | | | |
| Percentage of women on company board | N/A | 33% | N/A | N/A | N/A | N/A | 14.3% |
| Gender balance in board leadership | N/A | 16.7% | N/A | N/A | N/A | N/A | N/A |
| Woman Chief Executive Officer (CEO) | N/A | No. Starting from 1 January 2026, the CEO of MTR Corporation is a woman. | N/A | N/A | No | No | In 2025, both CEO of MTR Nordic AB and MTR Facility Management were women. |
| Percentage of women executive officers | N/A | 44% | N/A | 14.3% | 37.5% | 50.0% | 40.5% |
| Chief diversity officer (CDO) | N/A | General Manager - Environmental & Social Responsibility has dedicated roles in driving the Corporation's ESG strategy covering social inclusion, advancement and opportunities and greenhouse gas emission reduction. | N/A | N/A | Through Executive meetings and Executive Committee Board reviews of people metrics and KPIs happen on a monthly basis and shows Enterprise based D&I metrics and changes. | N/A | The Human Resources Director oversees the diversity and inclusion of MTR Nordic. |
| Section 2: Talent Pipeline | | | | | | | |
| Percentage of women in total management | 27.1% | 26.6% | 30.1% | 26.3% | 27.8% | 19.5% | 32.5% |
| Percentage of women in senior management | 27.2% | 21.6% | 62.5% | 14.3% | 30.2% | 21.4% | 33.3% |
| Percentage of women in middle management | 27.1% | 26.9% | 34.0% | 33.3% | 26.9% | 19.1% | 32.3% |
| Percentage of women in non-managerial positions | 26.2% | 21.9% | 23.9% | 29.0% | 37.1% | 28.8% | 28.0% |
| Percentage of women in total workforce | 26.5% | 22.8% | 22.4% | 29.0% | 35.9% | 28.0% | 28.2% |

| KPI | MTR Corporation ^[1] | Hong Kong | MTR (Shenzhen) | MTR (Hangzhou) | Metro Trains Melbourne | Metro Trains Sydney | MTR Nordic |
|---|---|--|----------------|----------------|--|---------------------|--|
| Percentage of women total promotions | 22.6% ^[2] | 17.4% | 29.5% | 34.4% | – | 34.6% | – |
| Percentage of Women IT/Engineering | – | – | 7.2% | 28.6% | 19.0% | 6.9% | 4.8% |
| Percentage of new hires are women | 32.9% | 27.0% | 21.6% | 38.8% | 69.3% | 26.0% | 29.6% |
| Percentage of women attrition | 32.1% | 30.5% | 15.9% | 27.0% | 32.4% | 31.8% | 39.4% |
| Time-bound action plan with targets to increase the representation of women in leadership positions | N/A | We established a specific gender diversity target for the Board to have no less than 25% female members by 2025. | – | – | MTM has contractual targets to increase women at MTM in leadership roles. MTM established a target to achieve 40% representation of women in senior leadership roles by June 2026. | – | – |
| Time-bound action plan with targets to increase the representation of women in the company | N/A | – | – | – | MTM has contractual targets to increase women at MTM. MTM established a target to achieve 36% representation of women the company by June 2026. | – | – |
| Section 3: Pay | | | | | | | |
| Adjusted mean gender pay gap | MTR Corporation as an equal opportunities employer is committed to promoting fairness and equity in the workplace and rewards employees on their performance and contribution irrespective of gender. | – | – | – | – | – | MTR Nordic conducts salary mapping annually in which any salary differences within an occupational group will be adjusted. |
| Global mean (average) raw gender pay gap | N/A. MTR Corporation does not consider gender in decision of total compensation. | – | – | – | 17.2% | – | – |

| KPI | MTR Corporation ^[1] | Hong Kong | MTR (Shenzhen) | MTR (Hangzhou) | Metro Trains Melbourne | Metro Trains Sydney | MTR Nordic |
|--|--------------------------------|---|---|---|--|---|--|
| Time-bound action plan to close its gender pay gap | N/A | – | – | – | – | To prevent a gender pay gap, MTS has established since 2022 a Remuneration Framework against which positions are measured before an employee is selected for the role regardless of gender. | MTR Nordic conducts salary mapping annually in which any salary differences within an occupational group will be adjusted. |
| Executive compensation linked to gender diversity or diversity, equity and inclusion (DEI) | N/A | – | – | – | – | – | – |
| Section 4: Inclusive culture | | | | | | | |
| Number of weeks of fully paid primary parental leave offered | 20.5 ^[3] | Eligible colleagues are entitled to fully paid maternity leave of 16 weeks. | Eligible colleagues are entitled 98 days fully paid maternity leave plus 80 days bonus leave. Additionally, colleagues are entitled to 10 days of parental leave applicable to both female and male colleagues who have children of 1 to 3 years old. | Eligible colleagues are entitled 158 days fully paid maternity leave. Additionally, colleagues are entitled to 10 days of parental leave applicable to both female and male colleagues who have children of 1 to 3 years old. | Eligible colleagues are entitled to fully paid maternity leave of up to 14 weeks. | Eligible colleagues are entitled to fully paid maternity leave of 16 weeks. | The Swedish welfare system offers 480 days of parental leave to be split between the parents and the Government covers certain percentage of salary. MTR Nordic tops up the difference between maximum salary covered by Government and 90 percent of original salary for 30-180 days depending on time of employment. |
| Number of weeks of fully paid secondary parental leave offered | 3.7 ^[3] | Eligible colleagues are entitled to fully paid paternity leave of 10 days. | Eligible colleagues are entitled to fully paid paternity leave of 15 days. Additionally colleagues are entitled to 10 days of parental leave applicable to both female and male colleagues who have children of 1 to 3 years old. | Eligible colleagues are entitled to fully paid paternity leave of 15 days. Additionally colleagues are entitled to 10 days of parental leave applicable to both female and male colleagues who have children of 1 to 3 years old. | From 1 March 2023 an employee who is the partner of a birth parent or primary carer will be entitled to two weeks paid leave, before 1 Mar concurrent parental leave was 1 week. | Eligible employees are entitled to fully paid paternity leave of 2 weeks. | The Swedish welfare system offers 480 days of parental leave to be split between the parents and the Government covers certain percentage of salary. MTR Nordic tops up the difference between maximum salary covered by Government and 90 percent of original salary for 30-180 days depending on time of employment. |
| Parental leave retention rate | 95.7% ^[3] | 90.6% | 100% | 96.4% | 97.7% | 87.5% | – |

| KPI | MTR Corporation ^[1] | Hong Kong | MTR (Shenzhen) | MTR (Hangzhou) | Metro Trains Melbourne | Metro Trains Sydney | MTR Nordic |
|---|--------------------------------|-----------|----------------|---|--|---|---|
| Back-up family care services or subsidies through the company | N/A | – | – | The company has set up accompanying leave in accordance with government requirements. 239.05 weeks of accompanying leave for employees in 2025. | – | – | – |
| Flexible working policy | N/A | – | – | – | MTM has flexible working arrangements in place. Employees are able to work from home on nominated days as agreed with their Manager. | MTS has flexible working arrangements in place, allowing employees to work hybrid from home and request Individual Flexibility Agreements for consideration by MTS. | Flexible working hours are possible for anyone who is not scheduled for a specific work task, for example train drivers. The administration has so-called trust working hours and must perform 40 hours per week. There is also the possibility of working remotely. |
| Employee resource groups for women | N/A | – | – | – | Metro has a Gender Equity Working Group. The working group supports the agenda of gender equity including assisting the enterprise to achieve retention, development and progression of women. | – | Yes, we have done specific activities where the level of woman representation needs to be increased. We have e.g. participated in an event called “Introduce a Girl to Engineering” with the purpose to attract more women to our engineering roles. The recruitment process has been further developed to ensure a competence-based selection and further decrease bias which. |

| KPI | MTR Corporation ^[1] | Hong Kong | MTR (Shenzhen) | MTR (Hangzhou) | Metro Trains Melbourne | Metro Trains Sydney | MTR Nordic |
|--|--------------------------------|--|---|---|--|---|---|
| Unconscious bias training | N/A | The "ESG Classroom" social learning group was established within our Learning Management System to facilitate the sharing of resources on DEI and ESG-related topics, including the multi-generational workforce, unconscious bias, and workplace inclusion. | In the "Code of Conduct" training in employee orientation, it is emphasized that in relationships with employees, the company encourages communication that is honest, fair, open, and transparent, and strictly prohibits any form of discriminatory behavior. | – | MTM requires employees to complete a full Code of Conduct module every 2 years. Employees are required to undertake annual refresher training. This training includes education on Unconscious Bias. In addition to the compliance training, MTM delivers the "Think Twice" programme, focusing on psychological safety, which is reviewed and updated annually. | MTS rolled out training related to unconscious bias to selected group of employees in 2024. | "Code of conduct" training is mandatory. We also have strong laws regarding equal treatment and abuse. MTR Nordic is actively working on the issue. |
| Annual anti-sexual harassment training | N/A | A range of webinars focusing on ethics and integrity has also been organised to reinforce awareness and refresh staff knowledge, including: Preventing and Handling Sexual Harassment and Understanding Anti-discrimination Ordinances in Hong Kong by Equal Opportunities Commission. | – | The company has established employee work ethics in the Employee Handbook, which clearly prohibits sexual harassment. | MTM requires employees to complete a full Code of Conduct module upon commencement that incorporates roles and responsibilities of all individuals in the workplace including anti-sexual harassment training, bullying and harassment. Refresher training is done on an annual schedule. | MTS rolled out anti-sexual harassment training in 2025. | MTR Nordic offers anti-sexual harassment training to all newly recruited staff. We also have a whistleblower service, where you can report irregularities anonymously |

Notes

- [1] Unless otherwise specified, the reporting scope includes our operations in Hong Kong, Shenzhen, Hangzhou, Melbourne, Sydney, and Sweden.
- [2] The reporting scope includes our operations in Hong Kong, Shenzhen, Hangzhou and Sydney.
- [3] The reporting scope includes our operations in Hong Kong, Shenzhen, Hangzhou, Melbourne and Sydney.

COMET BENCHMARKING RESULTS 2024

The Community of Metros (COMET) programme collects data from metro system operators around the world in order to compare performance and promote continuous improvement across the industry.

The 2025 benchmarking exercise assessed 2024 performance data from 47 large and medium-sized metro systems across 44 cities, including Atlanta, Washington, Honolulu, Montreal, New York, Ottawa, San Francisco, Toronto, Vancouver, Buenos Aires, Mexico City, Rio de Janeiro, Santiago, São Paulo, Barcelona, Berlin, Brussels, London, Istanbul, Lisbon, Madrid, Newcastle, Oslo, Paris, Beijing, Bangkok, Bangalore, Chengdu, Chennai, Chongqing, Dubai, Delhi, Guangzhou, Hong Kong, Jakarta, Kuala Lumpur, Nanjing, Seoul, Singapore, Shanghai, Sydney, Shenzhen, Tokyo and Taipei.

Performance is measured across six categories, including growth and learning, customers, internal processes, safety and security, financial performance and environmental performance, consistent with the framework used in previous years.

We have participated in the COMET programme for many years to benchmark our railway performance against global peers and to identify opportunities for further improvement.

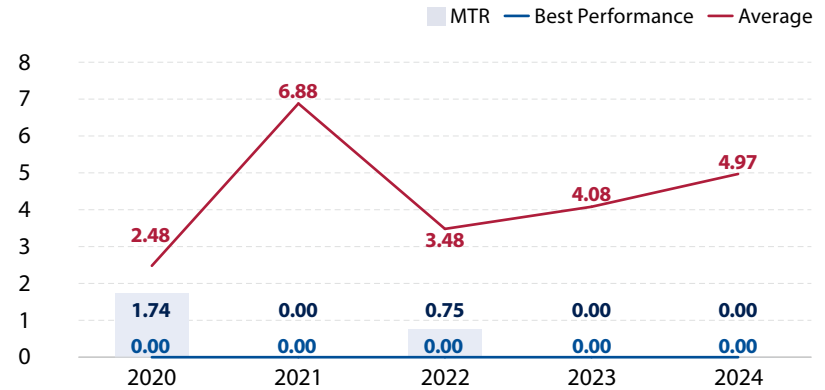
LEARN MORE...

The Community of Metros (COMET) is the world's metro benchmarking community. Founded in 1994, it merged with the Nova group in 2020. COMET's objective is to compare performance and facilitate the sharing of best practices, providing insights through data and collaborative studies and discussions.

The group is jointly owned and steered by its members and is facilitated by the Transport Strategy Centre (TSC) at Imperial College London. As at end-December 2025, the COMET group comprises a total of 47 large and medium-sized metro systems from 44 cities worldwide.

Safety

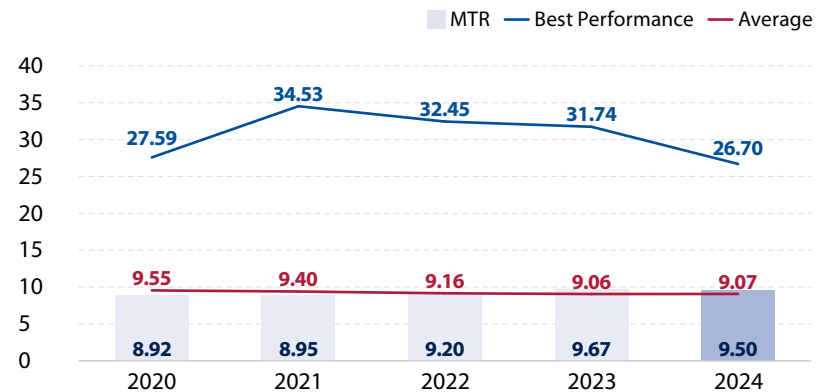
Deaths from accidents per billion passenger journeys — a measure of passenger safety



Note: Deaths from accidents per billion passenger journeys refer to fatalities caused by accidents, excluding suicides or illegal incidents.

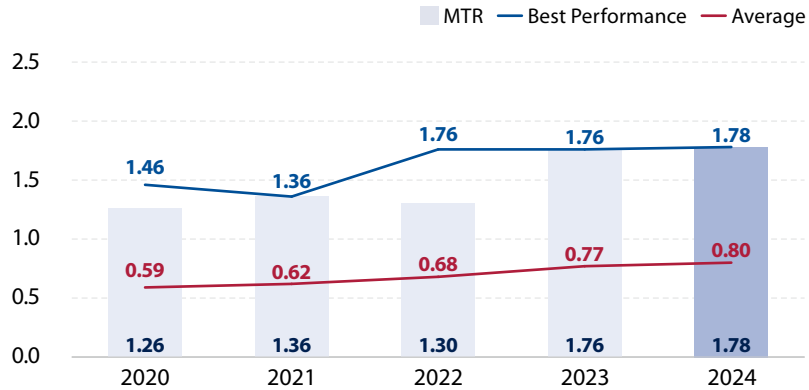
Staff

Car km per staff and contractor hours



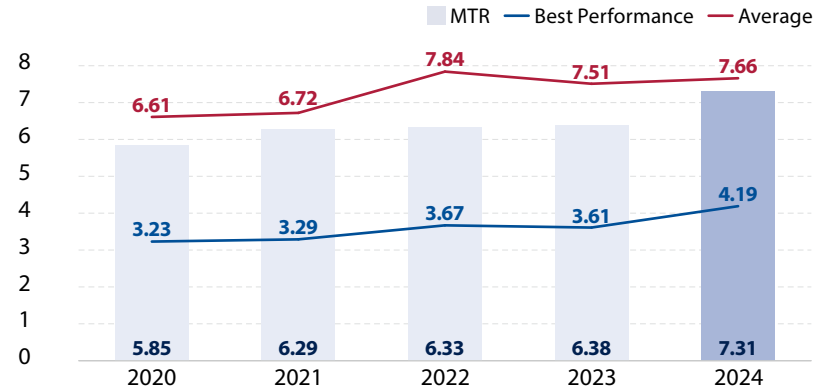
Financial performance

Total commercial revenue per operating cost



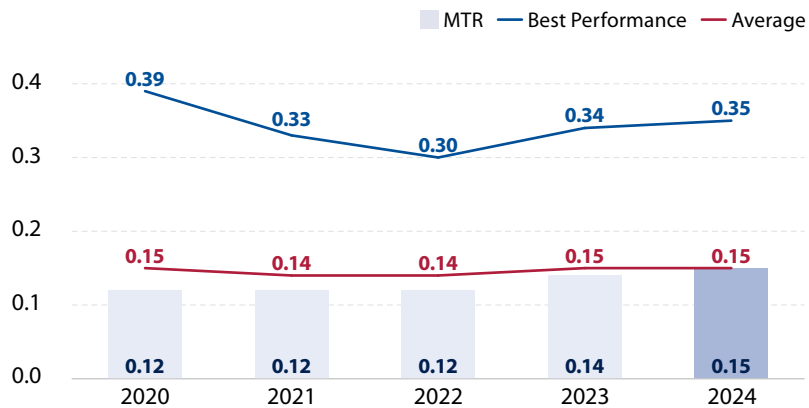
Note: Both fare and non-fare revenue dropped significantly due to the impact of COVID-19 pandemic in 2020 and 2021, yet we continued to maintain services to keep our city moving.

Operating costs per revenue car km (US\$PPP)

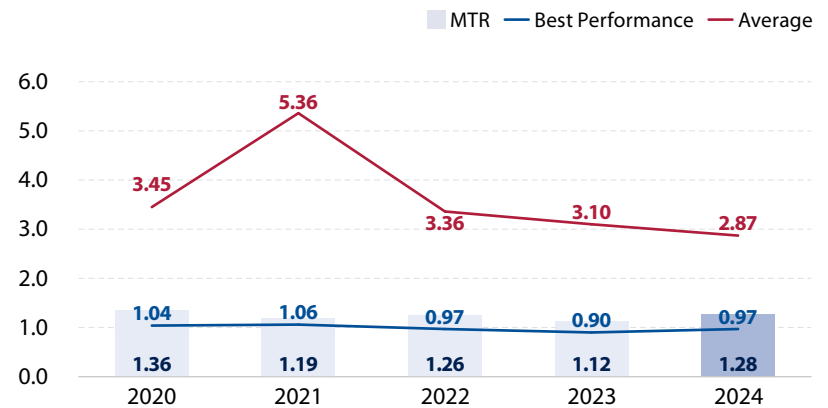


Fare revenue per passenger km (US\$PPP)

— a measure of the level of our fares



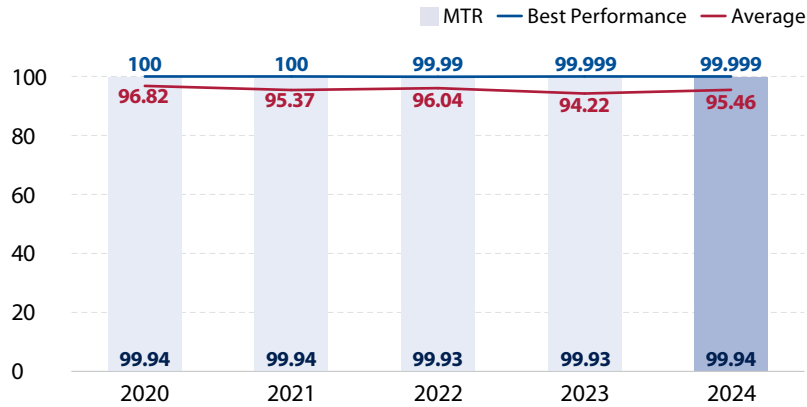
Operating costs per passenger journeys (US\$PPP)



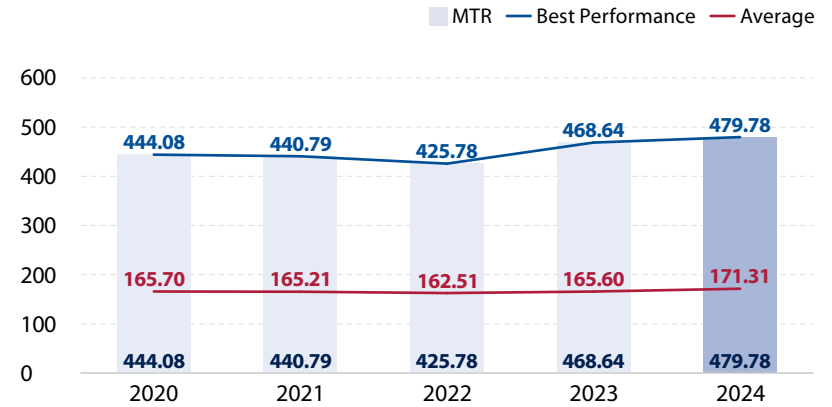
Note: Due to the impact of COVID-19 pandemic in 2020 and 2021, patronage in our railway networks decreased significantly.

Customer service

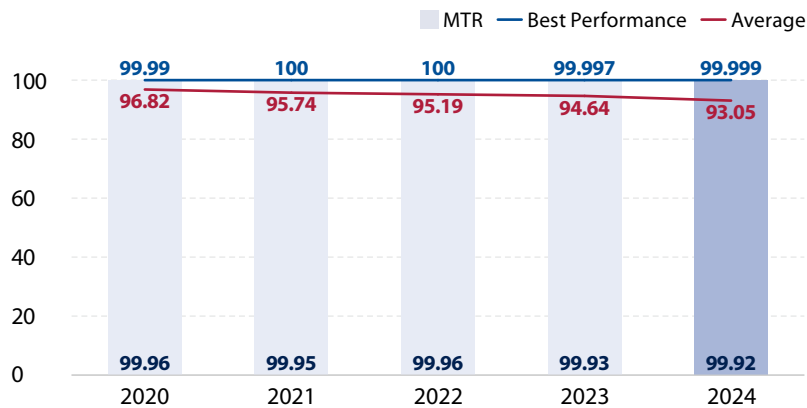
% Passenger journeys on time
— a measure of service performance



Capacity km per route km
— a measure of asset utilisation



% Train trips on time
— a measure of service performance



DEFINITIONS

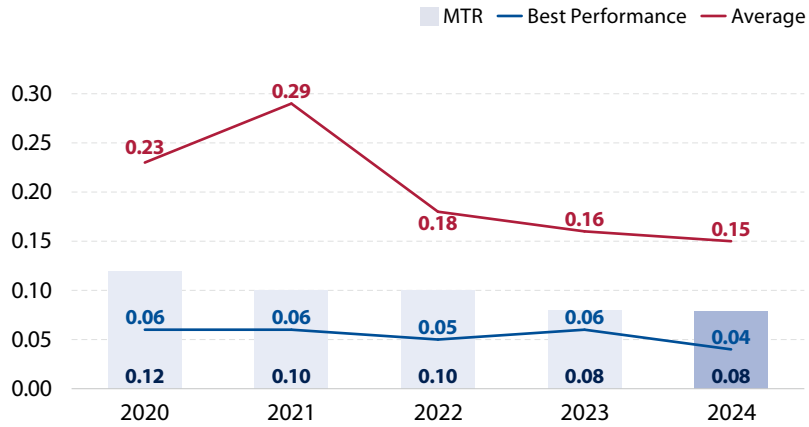
Passenger journeys — the total number of passenger trips taken on our trains during the year

Passenger km — the total number of kilometres travelled by passengers on our trains during the year

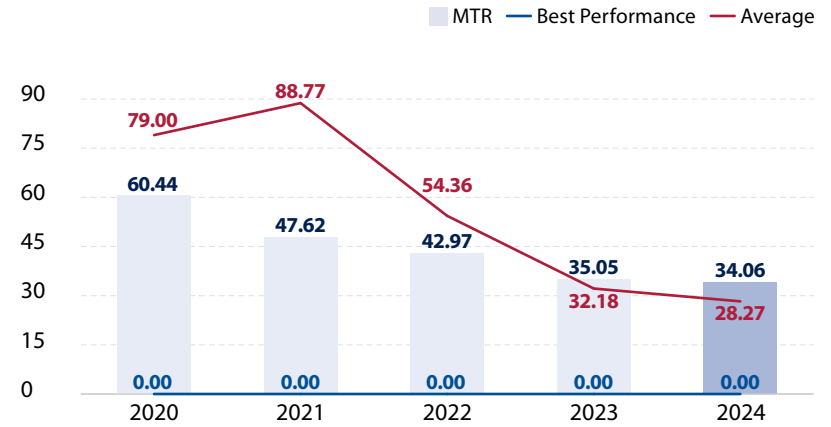
Revenue car-km — the total number of kilometres operated by our trains in revenue (passenger carrying) service during the year

Environment

Total energy consumed per passenger km
— a measure of energy efficiency



CO₂ per passenger km
— a measure of contribution to climate change



SCOPE OF KEY PERFORMANCE INDICATORS (KPIs)

The scope of the report includes the following operations:

| Location | Operation |
|-----------------------------|--|
| Hong Kong | Operated by MTR Corporation Limited: <ul style="list-style-type: none"> – Heavy rail, light rail, and feeder bus services – Property development, rental and management – Commercial businesses |
| | Ngong Ping 360 |
| Chinese Mainland | Operated by MTR Corporation (Shenzhen) Limited: <ul style="list-style-type: none"> – Shenzhen Metro Line 4 (Longhua Line) |
| | Operated by MTR CREC Metro (Shenzhen) Company Limited: <ul style="list-style-type: none"> – Shenzhen Metro Line 13^[1] |
| | Operated by Hangzhou MTR Line 5 Corporation Limited: <ul style="list-style-type: none"> – Hangzhou Metro Line 5 |
| Australia | Operated by Metro Trains Melbourne Pty. Limited: <ul style="list-style-type: none"> – Melbourne’s Metropolitan Rail Service |
| | Operated by Metro Trains Sydney Pty. Limited: <ul style="list-style-type: none"> – Sydney Metro M1 Metro North West & Bankstown Line |
| Sweden^[2] | Operated by MTR Tunnelbanan AB rolling stock maintained by MTR Tech AB: <ul style="list-style-type: none"> – Stockholm Metro |
| | MTR Facility Management AB Corporate Support Functions and Main Office Building of MTR Nordic |

Notes

[1] Shenzhen Metro Line 13 Phase 1 commenced passenger service on 28 December 2024.
 [2] The service contract for Stockholm Metro (Stockholms tunnelbana) ended in November 2025.

With the continuous expansion and development of our operations beyond Hong Kong, we maintain close communication with each subsidiary and require them to disclose KPIs, covering environmental, social and safety aspects. Where applicable, KPIs for our railway operations in the Chinese Mainland, Australia, and Sweden are aligned with those disclosed for our Hong Kong businesses, which are reported separately under the Performance Data Tables. The scope of each KPI for our subsidiaries and their local context is not specified separately in this section.

Since 2016, we have reported relevant KPIs for Ngong Ping 360, including safety performance, staff data, and service performance separately for each reporting period.

Consolidated Financial and Economic Performance

Select economic and financial data have been extracted from the Annual Report 2025, which is available on our website. Please refer to the [Annual Report](#) for further details.

Environmental Performance

Transport Operations

To facilitate comparability with other rail operators, certain KPIs for our rail operations, such as energy use, water consumption and waste management, are presented to reflect environmental impacts from revenue-generating activities only. For example, electricity consumption for heavy rail includes traction energy and auxiliary energy used by trains, as well as energy consumption at stations and depots.

We report hazardous wastes generated from our railway operations in Hong Kong in accordance with the Waste Disposal (Chemical Waste) (General) Regulation (Cap. 354), Hong Kong SAR. For our overseas subsidiaries, hazardous waste is defined in accordance with local regulatory requirements.

Capital Works Business Unit and Hong Kong Property Business Unit

Environmental performance at our construction sites is monitored in accordance with the requirements specified in the Environmental Permits issued under the Environmental Impact Assessment Ordinance for our projects. The KPI on construction waste recycled measures the amount of waste transferred from new railway projects to Public Fill Reception Facilities managed by the Civil Engineering and Development Department, Hong Kong SAR, or transported to alternative construction sites.

Unless otherwise specified, we do not report impacts that are outside the direct control or influence of the Corporation, such as energy use and water consumption attributable to contractors at our construction sites and tenants in our managed and investment properties.

GHG Emissions

In line with the scope of this report, we disclose data on GHG emissions, including CO₂, CH₄ and N₂O, arising from the principal activities of the Corporation in Hong Kong. In general, we apply the operational control approach to define our organisational boundary.

Our Scope 1 and 2 GHG inventory accounts for 100% of GHG emissions from operations over which we have operational control, except where otherwise stated. It excludes GHG emissions from operations over which we do not have operational control, including Octopus, a subsidiary in Hong Kong. On the other hand, our current Scope 1 and 2 GHG inventory does not include the activities of Ngong Ping 360 and other subsidiaries in Hong Kong over which we have operational control.

The following table provides a summary of the scope of our Scope 1 and 2 GHG inventory, which aligns with the [Greenhouse Gas Protocol](#) jointly published by the World Business Council for Sustainable Development and the World Resources Institute. The inventory covers operations and activities that contribute direct emissions (Scope 1) and energy-related indirect GHG emissions (Scope 2).

For other indirect emissions (Scope 3), our inventory includes indirect emissions occurring within our value chain that are considered relevant to our business. For reporting years prior to 2023, Scope 3 emissions covered those arising from water consumption, sewage treatment, paper consumption and staff business travel. From 2023 onwards, we have expanded the Scope 3 reporting boundary to cover relevant indirect emissions across our value chain in accordance with to the GHG Protocol's Corporate Value Chain (Scope 3) Accounting and Reporting Standard, and in alignment with the scope of our absolute Scope 3 SBT target. Please refer to page 46 for further details of the expanded Scope 3 reporting boundary.

| | |
|---|---|
| <p>Corporate Support Functions and Main Office Buildings</p> | <p>Corporate Support Functions comprise the Finance Function, Human Resources and Administration Function, Legal and Governance Function, Corporate Affairs and Branding Function, Digitalisation & Innovation Function, Internal Audit Department and MTR Academy. Main office buildings comprise the Kowloon Bay Headquarters, Fo Tan Railway House, Kam Tin Building, Hung Hom Building, and 33/F IFC Two.</p> <p>Scope 1 includes fuel consumption and refrigerants Scope 2 includes purchased electricity</p> |
| <p>Hong Kong Transport Operations</p> | <p>Hong Kong Transport Operations comprise heavy rail, light rail and feeder bus services, all MTR stations, depots and other railway-supporting services.</p> <p>Scope 1 includes fuel consumption supporting railway operations, fuel for feeder bus services and refrigerants Scope 2 includes purchased electricity for railway operations</p> <p>Note</p> <ul style="list-style-type: none"> – Purchased electricity also includes consumption during pre-operations for testing and commissioning of new lines, as well as recovery consumption associated with supporting facilities, including advertising kiosks, station kiosks, station car parks, the Tseung Kwan O Laboratory, Traxcomm and telecommunications facilities. |
| <p>Hong Kong Network Expansion</p> | <p>Hong Kong Network Expansion includes all civil, electrical and mechanical works for the Oyster Bay Station, Tung Chung Line Extension, Tuen Mun South Extension, Hung Shui Kiu Station, Kwu Tung Station and Airport Railway Extended Overrun Tunnel.</p> <p>Scope 1 includes fuel consumption Scope 2 includes purchased electricity</p> <p>Note</p> <ul style="list-style-type: none"> – Fuel consumption includes energy use at project site offices for projects, but excludes construction activities. – Purchased electricity includes electricity consumption at project site offices for projects, but excludes construction activities. |

| | |
|---|--|
| <p>Hong Kong Properties and Other Businesses</p> | <p>Hong Kong Properties and Other Businesses includes properties that are owned, developed and managed by the Corporation as follows:</p> <ul style="list-style-type: none"> – Hong Kong Investment Property: Admiralty Centre, World-wide House, Fairmont House, Two IFC, Telford Plaza I, Telford Plaza II, Luk Yeung Galleria, The Lane, PopCorn 1, PopCorn 2, Paradise Mall, Elements, Maritime Square, Maritime Square 2, Citylink, Ocean Walk, Hanford Plaza, Sun Tuen Mun Shopping Centre, Plaza Ascot, The LOHAS, THE SOUTHSIDE and The Wai. – Hong Kong Management Property: Southorn Garden, Hongway Garden, Heng Fa Chuen, Kornhill, Kornhill Gardens, Perfect Mount Gardens, Felicity Garden, Fortress Metro Tower, Telford Gardens, Residence Oasis, No. 8 Clear Water Bay, Metro Town, The Grandiose, The Capitol, Le Prestige, The Wings, The Waterfront, Sorrento, The Harbourside, The Cullinan, The Arch, Union Square, Tierra Verde, Tung Chung Crescent, Seaview Crescent, Coastal Skyline, Caribbean Coast, The Palazzo, Lake Silver, Festival City, Luk Yeung Sun Chuen, New Kwai Fong Gardens, Harbour Green, Island Harbourview, Park Avenue/ Central Park, The Riverpark, Century Gateway, City Point, The Austin, Grand Austin, Hemera, Wings at Sea, The Spectra, THE PAVILIA BAY, Cullinan West, PARC CITY, Ocean Pride, Sol City, MALIBU, LP6, MONTARA, SEA TO SKY, MARINI, SOUTHLAND, THE PAVILIA FARM, LP10, The YOHO Hub and La Marina. <p>Scope 1 includes fuel consumption and refrigerants Scope 2 includes purchased electricity</p> <p>Note Hong Kong Property Development and Investment Projects managed by project developers in partnership with the Corporation are excluded.</p> |
| <p>Chinese Mainland and International Business</p> | <p>Chinese Mainland and International Business comprise heavy rail operated by the Corporation's wholly or majority-owned subsidiaries around the world. Their Scope 1 and 2 emissions are covered under our absolute Scope 3 science-based target (SBT). Please refer to page 48 for a list of subsidiary operations included in our Scope 3 inventory.</p> |

Our primary reference document for GHG calculations is the **“Guidelines to Account for and Report on Greenhouse Gas Emissions and Removals for Buildings (Commercial, Residential or Institutional Purposes) in Hong Kong”** jointly published by the Hong Kong Environmental Protection Department (EPD) and the Electrical and Mechanical Services Department (EMSD). This document serves as the main source for emission factors for fuel consumption, which represent the average emission rates of a given GHG for a specific source, relative to units of activity.

Global warming potential (GWP) values from the Intergovernmental Panel on Climate Change (IPCC) are used to indicate the relative capacity of a given GHG to trap heat in the atmosphere.

Emission factors for electricity consumption are obtained from the sustainability reports of the two local power companies (i.e. CLP Power Hong Kong Limited and Hong Kong Electric) which are published for the relevant reporting year. Our overseas subsidiaries apply location-specific or supplier-specific emission factors for electricity consumption, as appropriate.

Since 2023, we have expanded the Scope 3 reporting boundary to align with the GHG Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard and our SBTs. Of the 15 Scope 3 emission categories, nine have been identified as relevant to our railway and investment property operations and are included within the scope of our Scope 3 SBT⁽¹⁾.

It is important to note that the availability of primary data (e.g. supplier-specific information) for Scope 3 emissions remains limited due to the complexity and diversity of value chain activities. However, efforts have been made to utilise reliable and accessible data sources to ensure that our calculations are as accurate and relevant as practicable.

Our Scope 3 disclosure boundary aligns with the coverage of our Scope 3 SBT. The table below lists out our Scope 3 emissions reporting boundaries, along with the calculation methodologies and sources of emission factors (EFs) applied.

| Category 1 - Purchased Goods and Services | |
|---|--|
| Category Description | Emissions associated with extraction, production and transportation of goods and services ^[2] purchased or acquired by the Corporation. |
| Calculation Boundary | Upstream GHG emissions associated with the following activities to support the Corporation's railway and investment properties businesses ^[3] : <ul style="list-style-type: none"> – extraction, production, transportation and distribution of products purchased by the Corporation, such as trains, signaling equipment and materials for properties fit-out; – production of office paper purchased; and – processing of consumed freshwater. |
| Calculation Methodology | <ul style="list-style-type: none"> – Spend-based method for purchased goods. Expenditure for the respective goods category multiplied by the corresponding EF in the database that best represents the types of purchased goods. – Average-data method for purchased office paper. – Supplier-specific method for freshwater consumption. |
| Data Source | <ul style="list-style-type: none"> – Expenditure data from internal systems – Paper and water consumption data from supplier records |
| Emission Factors Reference | <ul style="list-style-type: none"> – Supply Chain Greenhouse Gas Emission Factors v1.4, published by Cornerstone Sustainability Data Initiative, which provides the reference of GHG emissions per 2024 USD. The "Supply Chain Emission Factors with Margin" was used to capture the "cradle-to-shelf" GHG emission – GHG EFs for Office Copy Paper published by Environmental Protection Authority Victoria – GHG emissions due to electricity used for freshwater processing by Water Services Department, HKSAR Government |

| Category 2 - Capital Goods | |
|----------------------------|--|
| Category Description | Upstream GHG emissions associated with extraction, production and transportation of capital goods purchased or acquired by the Corporation. |
| Calculation Boundary | Embodied GHG emissions associated with construction of railway extension projects in Hong Kong and acquired assets for the Corporation's railway and investment properties businesses. |
| Calculation Methodology | – Railway: Calculated using Construction Industry Council Carbon Assessment Tool ("CIC CAT"). |
| Data Source | – Material usage reported by contractors |
| Emission Factors Reference | – Railway: EF database in CIC CAT tool |

| Category 3 – Fuel And Energy Related Activities | |
|---|---|
| Category Description | Emissions related to the extraction, production and transportation of fuels and energy purchased or acquired by the Corporation, not already accounted for in Scope 1 or Scope 2. |
| Calculation Boundary | Upstream emissions arising from the extraction, production and transportation of fuels including petrol, diesel and electricity purchased by the Corporation for its railway and investment properties businesses ^[3] in Hong Kong. |
| Calculation Methodology | Average-data method. Fuel and power consumption data multiplied by their corresponding EF. |
| Data Source | <ul style="list-style-type: none"> – Fuel and power consumption data from supplier records – Fuel mix of power generation published by the power companies |
| Emission Factors Reference | <ul style="list-style-type: none"> – Petrol, diesel: Corresponding EFs from UK Government GHG Conversion Factors for Company Report (2025), published by the UK Department for Energy Security and Net Zero and the Department for Environment, Food and Rural Affairs (DEFRA) – Electricity: EFs of fuel for power generation from UK Government GHG Conversion Factors for Company Report (2025), published by the UK Department for Energy Security and Net Zero and the Department for Environment, Food and Rural Affairs (DEFRA). For electricity, the Well-to-Tank (WTT) EFs were applied as a ratio to combustion EFs, taking into account factors including the local fuel mix for power generation and MTR's specific electricity consumption distribution. |

| Category 4 – Upstream Transportation and Distribution | |
|---|--|
| Category Description | Emissions from the transportation and distribution of products purchased by the Corporation between tier 1 suppliers and the Corporation's own operations in vehicles and facilities not owned or operated by the Corporation, as well as other transportation and distribution services purchased by the Corporation. |
| Calculation Boundary | Upstream GHG emissions associated with transportation and distribution of products purchased by the Corporation. |
| Calculation Methodology | Spend-based method. Emissions associated with upstream transportation and distribution between Tier 1 suppliers and the Corporation's own operations are already covered in Category 1 (cradle-to-shelf) calculation. |
| Data Source | Expenditure data from internal systems |
| Emission Factors Reference | Supply Chain Greenhouse Gas Emission Factors v1.4 published by Cornerstone Sustainability Data Initiative, which provides the reference of GHG emissions per 2024 USD. The "Supply Chain Emission Factors with Margin" was used to capture the "cradle-to-shelf" GHG emissions. |

| Category 5 – Waste Generated in Operations | |
|--|---|
| Category Description | Emissions from third-party disposal and treatment of waste generated by the Corporation. |
| Calculation Boundary | Emissions associated with: <ul style="list-style-type: none"> – disposal of waste arising from the Corporation's railway and investment properties^[3] businesses in Hong Kong; and – use of electricity for sewage treatment. |
| Calculation Methodology | – Railway: average-data method based on an average amount of waste generation per person and the corresponding EF-Investment properties: amount of waste disposed is multiplied by the corresponding EF. |
| Data Source | <ul style="list-style-type: none"> – Waste disposal records from cleansing contractors – Average amount of waste generation per person from "Monitoring of Solid Waste in Hong Kong Waste Statistics for 2024" published by Environmental Protection Department, HKSAR Government |
| Emission Factors Reference | <ul style="list-style-type: none"> – Measuring Emissions: A Guide for Organisations 2025 Detailed Guide published by the New Zealand Ministry for the Environment – Hong Kong Drainage Service Department Sustainability Report |

| Category 6 – Business Travels | |
|-------------------------------|---|
| Category Description | Emissions from the transportation of employees for business-related activities in vehicles owned or operated by third parties. |
| Calculation Boundary | Emissions arising from transportation and accommodation associated with staff business travel. |
| Calculation Methodology | <ul style="list-style-type: none"> – GHG emission data provided by travel agent – Activity data for trips not included in travel agent's data multiplied by corresponding EF |
| Data Source | <ul style="list-style-type: none"> – Emission data from travel agent – Activity data from internal systems |
| Emission Factors Reference | <ul style="list-style-type: none"> – Flights: Carbon Audit Toolkit for Small and Medium Enterprises in Hong Kong published by The University of Hong Kong and the City University of Hong Kong – Accommodation: UK Government Conversion Factors for greenhouse gas (GHG) reporting published by the Department for Energy Security & Net Zero, Department for Environment Food & Rural Affairs (DEFRA) |

| Category 7 – Employee Commuting | |
|---------------------------------|---|
| Category Description | Emissions from the transportation of employees between their homes and their worksites. |
| Calculation Boundary | Emissions from the transportation of Hong Kong staff between their homes and their worksites. |
| Calculation Methodology | – Average-data method ^[4] . The following factors are taken into account to estimate the emissions: Number of employees in Hong Kong, average travel distance, different transport modes of Hong Kong, number of working days in a year, and EFs of different transport modes. |
| Data Source | <ul style="list-style-type: none"> – Number of staff located in Hong Kong from internal system – Average distance travelled estimated based on various documentations published by the Transport Department, HKSAR Government – Transport modes from Travel Characteristics Survey conducted by the Transport Department, HKSAR Government |
| Emission Factors Reference | EFs for different transport modes: Carbon Audit Toolkit for Small and Medium Enterprises in Hong Kong published by the University of Hong Kong and the City University of Hong Kong |

| Category 8 – Upstream Leased Assets | |
|-------------------------------------|---|
| Category Description | Emissions from the operation of assets that are leased by the Corporation. |
| Calculation Boundary | <p>Scope 1 and 2 emissions of the wholly or majority-owned subsidiaries in Chinese Mainland, Australia, UK and Sweden, including the following:</p> <ul style="list-style-type: none"> – Shenzhen Metro Line 4 operated by MTR Corporation (Shenzhen) Limited in Chinese Mainland; – Shenzhen Metro Line 13^[5] operated by MTR CREC Metro (Shenzhen) Company Limited in Chinese Mainland; – Hangzhou Metro Line 5 operated by Hangzhou MTR Line 5 Corporation Limited in Chinese Mainland; – TIA Mall in Shenzhen; – Elizabeth line^[6] operated by MTR Elizabeth line in London; – Stockholm Metro^[7] operated by MTR Tunnelbanan AB and its rolling stock maintenance by MTR Tech AB in Sweden; – Melbourne’s metropolitan rail services operated by Metro Trains Melbourne Pty. Ltd. in Australia; and – Sydney Metro M1 Metro North West & Bankstown Line operated by Metro Trains Sydney Pty. Limited in Australia |
| Calculation Methodology | Asset-specific method. Fuel and electricity consumption multiplied by the corresponding EFs specific to local context. |
| Data Source | Fuel and electricity consumption data reported by subsidiaries |
| Emission Factors Reference | EFs specific to local context |

| Category 13 – Downstream Leased Assets | |
|--|--|
| Category Description | Operation of assets that are owned by the Corporation and leased to other entities. |
| Calculation Boundary | Scope 1 & 2 emissions from tenants’ operation in MTR Malls. |
| Calculation Methodology | Average-data method. Average energy utilisation index (EUI) for each type of space multiplied by their corresponding floor area and power companies’ EFs. |
| Data Source | <ul style="list-style-type: none"> – Floor area and tenants mix from internal systems – EUI for commercial sector published by the Electrical and Mechanical Services Department, HKSAR Government |
| Emission Factors Reference | – Emission factors from power companies in Hong Kong |

Notes

- [1] The following Scope 3 categories are considered not relevant to MTR according to the scope of our Scope 3 SBT:
 - Cat 9 – Downstream transportation and distribution; Cat 10 – Processing of sold goods; Cat 11 – Use of sold products; Cat 12 – End-of-life treatment of sold products: Sale of physical products is not a primary business of MTR.
 - Cat 14 – Franchises: MTR has no relevant franchisee.
 - Cat 15 – Investment: MTR is not primarily a financial institution. Our Scope 3 SBT boundary focuses on the primary businesses of MTR (i.e. railway and investment properties operations).
- [2] Given the nature of our business, the majority of GHG emissions in this category are associated with purchased goods and products, while emissions from purchased services are comparatively low and well below the SBTi materiality threshold (i.e. not exceeding 33% of entire Scope 3 emissions). As such, they are excluded from our Scope 3 reporting boundary.
- [3] Investment properties owned, developed and managed by the Corporation in Hong Kong, including MTR Malls and our office buildings.
- [4] The calculation methodology was updated from 2024 onwards, following the obsolescence of the Quantis GHG Protocol Scope 3 Evaluator.
- [5] Shenzhen Metro Line 13 Phase 1 commenced operation on 28 December 2024.
- [6] The handover of operations for the Elizabeth line was completed in May 2025. The figure for 2025 include GHG emissions of Elizabeth line up to May 2025.
- [7] The service contract for Stockholm Metro (Stockholms tunnelbana) ended in November 2025. The figure for 2025 include GHG emissions of Stockholm Metro (Stockholms tunnelbana) up to November 2025.

Social Performance

Compliance

Our Corporate Guideline and Instruction ("CGI") on Compliance with Statutes and Regulations covers applicable laws and regulations in Hong Kong, the Chinese Mainland, and other locations of significant relevance to our businesses. Internally, we report on actual or potential cases of non-compliance that may impact our operations, result in financial loss, or undermine the Company's reputation, including minor breaches. The CGI also covers non-compliance arising from the actions of third parties, such as contractors or business partners, where the Company may be held responsible.

In this report, we disclose data on the number of convicted non-compliance cases that were concluded as of the end of the reporting year.

Staff

The following KPIs reflect full-time employees of the Company in Hong Kong, excluding temporary and part-time staff and staff of our subsidiaries unless otherwise specified.

| | |
|--|---|
| Persons with disabilities employed | The number of staff with physical or mental disabilities, excluding those with chronic illnesses. This data is also expressed as a percentage of the total staff strength at the end of the reporting period. |
| Women on the Board and other KPIs for board diversity | In order to align with our Annual Report, our KPIs on Board Composition and Board Diversity, including women on the Board, reflect the composition of the Board as of 12 March 2026, which was the date of our results announcement for the 2025 financial year. |
| New employee hires rate | Includes both full time and temporary staff hired in the reporting period and it is also reported by age group and gender. These rates are expressed as the percentages of the total number of staff strength for the same category at the end of the reporting period. |

The following KPIs reflect full-time employees of the Company in Hong Kong and the Chinese Mainland, excluding temporary and part-time staff and staff of our subsidiaries, unless otherwise specified. For Sydney and Melbourne, the following KPIs include both full-time and part-time staff, covering permanent, contract, and temporary employees. For Sweden, the voluntary staff turnover rate only includes full-time and permanent staff.

| | |
|---|---|
| Voluntary staff turnover rate | The annual voluntary staff turnover rate of the Company. Also reported by gender and by age group, these rates are expressed as the percentages of the total number of staff strength for the same category at the end of the reporting period. |
| Vacant posts filled internally either by promotion or transfer | The number of job vacancies filled by internal candidates through job promotion or cross-departmental/sectional transfer or redeployment expressed as a percentage of the total number of job vacancies filled during the reporting period. |

In order to align with data published in our Annual Report, the following KPIs include staff employed by our Hong Kong subsidiary Ngong Ping 360 and Traxcomm. For the Chinese Mainland, Australia, and Sweden, the following KPIs includes both full-time and part-time staff, covering permanent, contract and temporary employees, unless otherwise specified.

| | |
|------------------------|--|
| Total employees | The total number of full-time employees, as of the end of the reporting period |
| Women employees | The total number of women employed full-time by the Company expressed as a percentage of the total number of full-time employees, as of the end of the reporting period. |

Development and Training

The following KPIs reflect full-time employees of the Company in Hong Kong, excluding part-time staff, contractors, and employees of MTR subsidiaries.

| | |
|---|---|
| Total staff training days | Total staff training includes management and operation training in the reporting period. Total staff training days are expressed in man days. |
| Training days per employee (overall) | All training completed in the reporting period is expressed in days. |

The following KPIs reflect full-time employees of the Company in Hong Kong and the Chinese Mainland, excluding part-time staff, contractors, and employees of MTR subsidiaries, unless otherwise specified. For Sydney, Melbourne, and Sweden, the following KPIs include both full-time and part-time staff, covering permanent, contract and temporary employees.

| | |
|--|--|
| Percentage of employees trained by gender | The ratio of the number of trained employees by gender in the reporting period to the total number of employees under the same category. |
| Percentage of employees trained by management | The ratio of the number of trained employees by management in the reporting period to the total number of employees under the same category. |
| Training days per employee by gender | The total training days received by individuals divided by gender in the reporting period to the total number of the employees under the same category. |
| Training days per employee by management | The total training days received by individuals in the management category in the reporting period divided by the total number of employees under the same category. |

Customer Service

Our Operating Agreement specifies a number of service delivery targets that we must meet or exceed. In addition to these KPIs, our [Customer Service Pledge](#) sets out further service commitments.

Operations Performance

Operations performance data for our overseas subsidiaries is provided in the Sustainability Report for reference. Each subsidiary applies its own calculation methodology based on local requirement. For the operations performance of our Hong Kong railway operations, please refer to the latest Annual Report.

Supplier Distribution

In this report, disclosed suppliers refer to our first-tier active suppliers with contract awarded or orders placed during the reporting period. Supplier distribution is categorised by continent, according to the location of suppliers' primary contact offices.

Safety Targets and Performance

We establish safety targets for passenger and the public, as well as staff and contractors, and monitor related KPIs regularly throughout the year. Our annual review of safety targets follows a systematic approach, taking into account actual performance, emerging safety challenges, and safety improvement initiatives. All safety KPIs include fatalities and injuries occurring during the reporting year that were concluded by end of January, 2026.

Safety targets for the three types of transport that we provide — Heavy Rail, Light Rail and Bus — are not directly comparable due to differences in operating environments, as well as safety controls and protection measures adopted.

Passenger and Public Safety

The scope of the following safety KPIs includes the Company's railway operations in Hong Kong, the Chinese Mainland, Australia and Sweden, as well as the activities of Ngong Ping 360, a subsidiary in Hong Kong.

| | |
|--|---|
| Passenger fatalities | The number of passenger fatalities excludes suicides, attempted suicides, brawls between passengers and injuries due to passengers' medical conditions. |
| Passenger injuries requiring hospitalisation per 100 million journeys (for railway operations in Hong Kong) | The number of injuries that require admission to hospital for observation or treatment immediately after an accident. It refers to public serious injuries but excludes suicides, attempted suicides, brawls between passengers and injuries due to passengers' own medical conditions. |
| No. of injuries per million passenger journeys (for overseas railway operations) | It refers to public serious injuries but excludes suicides, attempted suicides, brawls between passengers and injuries due to passengers' own medical conditions. |

Staff and Contractor Safety

In accordance with Chapter 556A of the MTR Ordinance, we have adopted stringent reporting criteria for staff safety. Our approach to reporting on contractors' safety complies with Chapter 59A of the Factories and Industrial Undertaking Regulation, Chapter 282 of the Employee's Compensation Ordinance and Chapter 509 of the Occupational Safety and Health Ordinance. Safety reporting for staff and contractors of our overseas subsidiaries is defined in accordance with local regulatory requirements.

To reflect the differing risk profiles relevant to our staff and contractors, we apply differentiated safety targets for staff and contractor across various parts of our business, as summarised in the following table.

| | |
|---|--|
| Corporate Support Functions | Finance Function, Human Resources and Administration Function, Legal and Governance Function, Corporate Affairs and Branding Function, Digitalisation & Innovation Function, Internal Audit Department, MTR Academy, the headquarters of Chinese Mainland Business, and the headquarters of International Business. |
| Hong Kong Railway Operations | Work undertaken by staff members and contractors of the Hong Kong Transport Services Business Unit. |
| Hong Kong Property Development and Investment Projects | Foundations, buildings, alterations and other additional works on property development sites at Ho Man Tin Package 1 and 2, Wong Chuk Hang Package 3 - 6, Yau Tong Ventilation Building, Kam Sheung Road, LOHAS Park Package 11 - 13, Tai Wai Station, Tin Wing Stop, Pak Sing Kok, Tung Chung Traction Substation and Tung Chung East Station Package One. |
| Hong Kong Investment Property | Maintenance and management work at Admiralty Centre, World-Wide House, Fairmont House, Two IFC, Telford Plaza I, Telford Plaza II, Luk Yeung Galleria, The Lane, PopCorn 1, PopCorn 2, Paradise Mall, Elements, Maritime Square, Citylink, Trackside Villas [^] , Ocean Walk, Hanford Plaza, Sun Tuen Mun Shopping Centre, Plaza Ascot, The LOHAS, The Wai and THE SOUTHSIDE. |
| Hong Kong Management Property | Maintenance and management work at Southorn Garden, Hongway Garden, Heng Fa Chuen, Kornhill, Kornhill Gardens, Perfect Mount Gardens, Felicity Garden, Fortress Metro Tower, Telford Gardens, Residence Oasis, No. 8 Clear Water Bay, Metro Town, The Grandiose, The Capitol, Le Prestige, The Wings, The Waterfront, Sorrento, The Harbourside, The Cullinan, The Arch, Union Square, Tierra Verde, Tung Chung Crescent, Seaview Crescent, Coastal Skyline, Caribbean Coast, The Palazzo, Lake Silver, Festival City, Luk Yeung Sun Chuen, New Kwai Fong Gardens, Harbour Green, Island Harbourview, Park Avenue/ Central Park, The Riverpark, Century Gateway, City Point, The Austin, Grand Austin, LOHAS Park (Common Area), Hemera, Wings at Sea, The Spectra, THE PAVILIA BAY, Hanford Garden, Royal Ascot, Cullinan West, PARC CITY, Ocean Pride, Sol City, MALIBU, LP6, MONTARA, SEA TO SKY, MARINI, SOUTHLAND, THE PAVILIA FARM, LP10, The YOHO Hub, La Marina, IN ONE, GRAND MAYFAIR, VILLA GARDA, LA MONTAGNE, ONMANTIN, and SEASONS PLACE. |

| | |
|---|---|
| Hong Kong Network Expansion | Civil, electrical and mechanical works for Oyster Bay Station, Tung Chung Line Extension, Tuen Mun South Extension, Hung Shui Kiu Station, Kwu Tung Station and Airport Railway Extended Overrun Tunnel. *Station names are working titles only. |
| Hong Kong Network Improvement Projects | Civil, electrical and mechanical, and railway systems works for asset replacement and improvement works, commercial projects and extension project / pedestrian link interface works. |

[^] Trackside Villas was handed over to the Hong Kong Housing Society on 1 August 2021 for the operation of a transitional housing project for a period of five years.

Apart from the Company's operations listed in the above table, the following KPIs also include railway operations in the Chinese Mainland, Australia and Sweden.

| | |
|--|--|
| Staff fatalities | The number of work-related staff fatalities that have occurred during the reporting period. |
| Staff lost time injuries per 100,000 man-hours | The number of work-related injuries that resulted in one or more days' sick leave being granted to members of staff during the reporting period. |
| Contractor fatalities | The number of work-related fatalities affecting staff members of our primary contractors that have occurred during the reporting period. |
| Contractor reportable accidents per 100,000 hours | The number of work-related injuries affecting staff members of our primary contractors during the reporting period and resulting in more than three days of sick leave. |
| Contractor lost time injuries per 100,000 man-hours | The number of work-related injuries affecting staff members of our contractors during the reporting period and resulting in at least one shift or one day of sick leave being granted. |