

vision MTR – Hong Kong’s fast track to a world class city. **mission** to develop and manage a world class railway together with property and other related businesses, to enhance the quality of life in Hong Kong.



Contents

| | |
|---|----|
| Key figures | 1 |
| Milestones 2003 | 2 |
| Chairman's letter | 3 |
| CEO's review of operations and outlook | 5 |
| Corporate governance and other information | 12 |
| Operating network and potential extensions | 14 |
| Consolidated profit and loss account | 16 |
| Consolidated balance sheet | 17 |
| Consolidated statement of changes in equity | 18 |
| Consolidated cash flow statement | 19 |
| Notes to the unaudited interim financial report | 20 |
| Independent review report | 28 |
| Key shareholder information | |