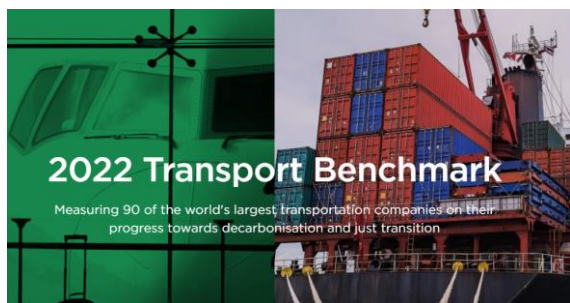


MTR	
Sector	Transport
Last full assessment published	October 2022
CDP Responder	Yes

6B=* **#12/90**
ACT Score (2022) **Sector Rank (2022)**



Company recommendations:

Targets: The company has set a long-term decarbonisation target. However, it has not set sufficient intermediate targets. Setting regularly spaced intermediate targets will incentivise near-term actions on its longer-term goals.

Emissions reductions and reporting: The company's emissions contrast with its 1.5°C pathway which requires it to make substantial decreases in its emissions intensity.

Transition plan: The company can improve the elements of its transition plan by ensuring it includes medium and long-term targets, verifiable and quantifiable key performance indicators and financial commitments. The plan should be informed by scenario analysis to ensure that the plan's ambition is sufficient for a 1.5°C pathway.

For the last full ACT assessment and more information visit: [Transport Benchmark | World Benchmarking Alliance](https://www.worldbenchmarkingalliance.org/transport-benchmark)

Module	Last Assessment Performance (2022)	Current Performance (2023)		Module summary	Change in performance since last full assessment
		Question	Answer		
Targets		Net zero target (all scopes)?	Yes	MTR has a 2050 carbon neutrality target for its Hong Kong business. The company has submitted 2030 interim targets to the SBTi but will not publicly publish these until they are validated.	 Remains the same
		Interim target(s)?	No		
		Targets cover all emissions?	Yes		
		All targets SBTi 1.5°C validated?	No		
Emissions reductions and reporting		Scope 1 and 2 emissions intensity disclosed?	Yes	The emissions intensity of MTR's Hong Kong business decreased as public transport businesses recovered following COVID-19. However, the company's emissions intensity rose again in 2022.	 Remains the same
		Scope 1, 2 and 3 emissions intensity disclosed?	N/a		
Transition Plan		Public transition plan?	Yes	MTR's Climate Strategy sets out its plans to expand its railways, generate more renewable energy and install protective measures. Though MTR has set short-term KPIs, the company lacks detailed long-term actions. MTR has completed high-level scenario analysis which can be improved by using a 1.5°C scenario and quantitative financial analysis.	 Remains the same
		Relevant expertise on the board?	Yes		
		Incentives linked to emissions reductions?	Yes		
		Financial content in plan?	Yes		
		Plan informed by scenario analysis?	Yes		

Please refer to <https://www.worldbenchmarkingalliance.org/disclaimer/> for information on the accurate use of this publication.

*ACT scores are constructed of three parts. The performance score out of 20, narrative score A – E and trend score + / = / -