

Annex 2

Details of concessions provided by MTRCL under the Fare Adjustment Mechanism (FAM) between 2013 and 2016¹

Year	Profit Sharing Mechanism (\$ million)	Service Performance Arrangement (\$ million)	Total (\$ million)	10% Same-Day Second-Trip Discount Period	Average Daily Passengers benefitted (million passenger trips)
2013	150	13	163	Four months : 1 July 2013 - 31 October 2013	around 1.7
2014	125	27.5	152.5	Three and a half months : 29 June 2014 - 15 October 2014	
2015	200	20	220	Over 5 months : 21 June 2015 - 30 November 2015	
2016	175	11	186	Over 4 months : 26 June 2016 - 31 October 2016	

¹ Mechanism has been set up for MTRCL's rebates in light of the outcome of the first review of FAM in 2013. During 2013 to 2016, each year the MTRCL has provided a wide range of fare concessions and promotional schemes (including the "10% Same-Day Second-Trip Discount" according to the mechanism), amounting to a total of over \$200 million to over \$500 million.