## INTEGRATED BUSINESS MODEL 綜合營運模式

Through its integrated business model, the Club generates economic and social value for our society.

In 2018/19, the Club returned 78.1% of its betting and lottery revenue directly to Hong Kong in the form of tax payments and charitable donations.

馬會透過其綜合營運模式,創造經濟及 社會價值。

2018/19年度,馬會透過税款及慈善捐款, 將78.1%的博彩及獎券收入直接回饋香港。

