

Guelph Junction Railway Limited

2024 Annual Report and Financial Reporting to
Shareholders

Guelph City Council Meeting
June 24, 2025



GUELPH
JUNCTION
RAILWAY



2024 snapshot

- Achieved historic milestone: surpassed 2023's record revenues and railcar volumes
- Continued to reinvest in capital infrastructure
- Approximately 295 tons (estimated 3,200 ties) of old scrap ties cleaned along the Guelph Junction Railway (GJR) right of way
- Constructed an 1,100-foot siding located at Edinburgh Road North
- Constructed a 940-foot siding located at York Road
- Completed the trail design package for the Woolwich to Woodlawn trail project to be constructed in 2025

2024 financials

- Earned approximately \$2.56 million in net comprehensive income
- Increase of 21 per cent over 2023
- Railcar volume increased 3.38 per cent or 198 cars over 2023
- \$250,000 dividend declared to the City in 2025
- Net investment in capital of 20 per cent of 2024 revenue



GUELPH
JUNCTION
RAILWAY

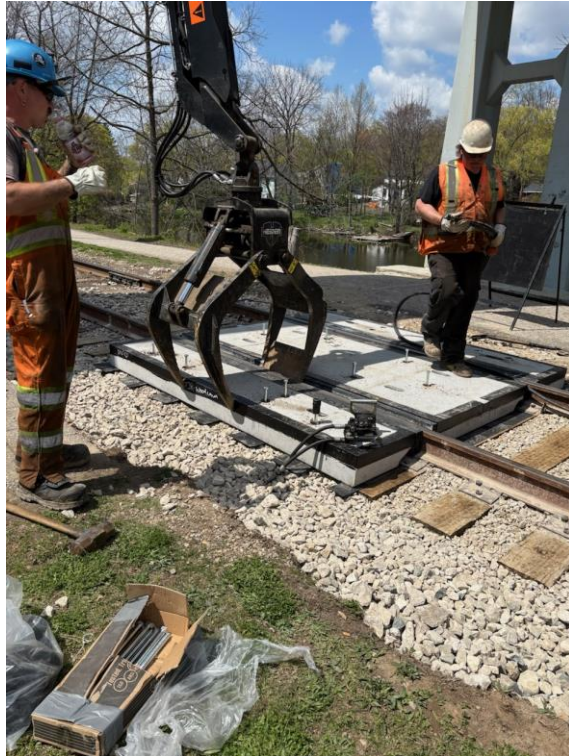
People and Economy

- Continued partnership with railway operator, Goderich-Exeter Railway
- Signal and track maintenance, and flagging contracts continues with PNR Railworks
- Promoting railway safety and awareness initiatives



People and Economy cont.

- Additional siding expansion in Corwhin
- Continued monitoring of freight traffic to identify expansion opportunities and reduce congestion



City Building

- 'Rail with Trail' system connections
- Woodlawn Road to Woolwich Street trail construction

Acknowledgement

Thank you to the City of Guelph's Legal, Finance, Infrastructure, Development and Environment and Economic Development and Tourism teams for their continued support and contributions to the GJR's success!



Thank you!