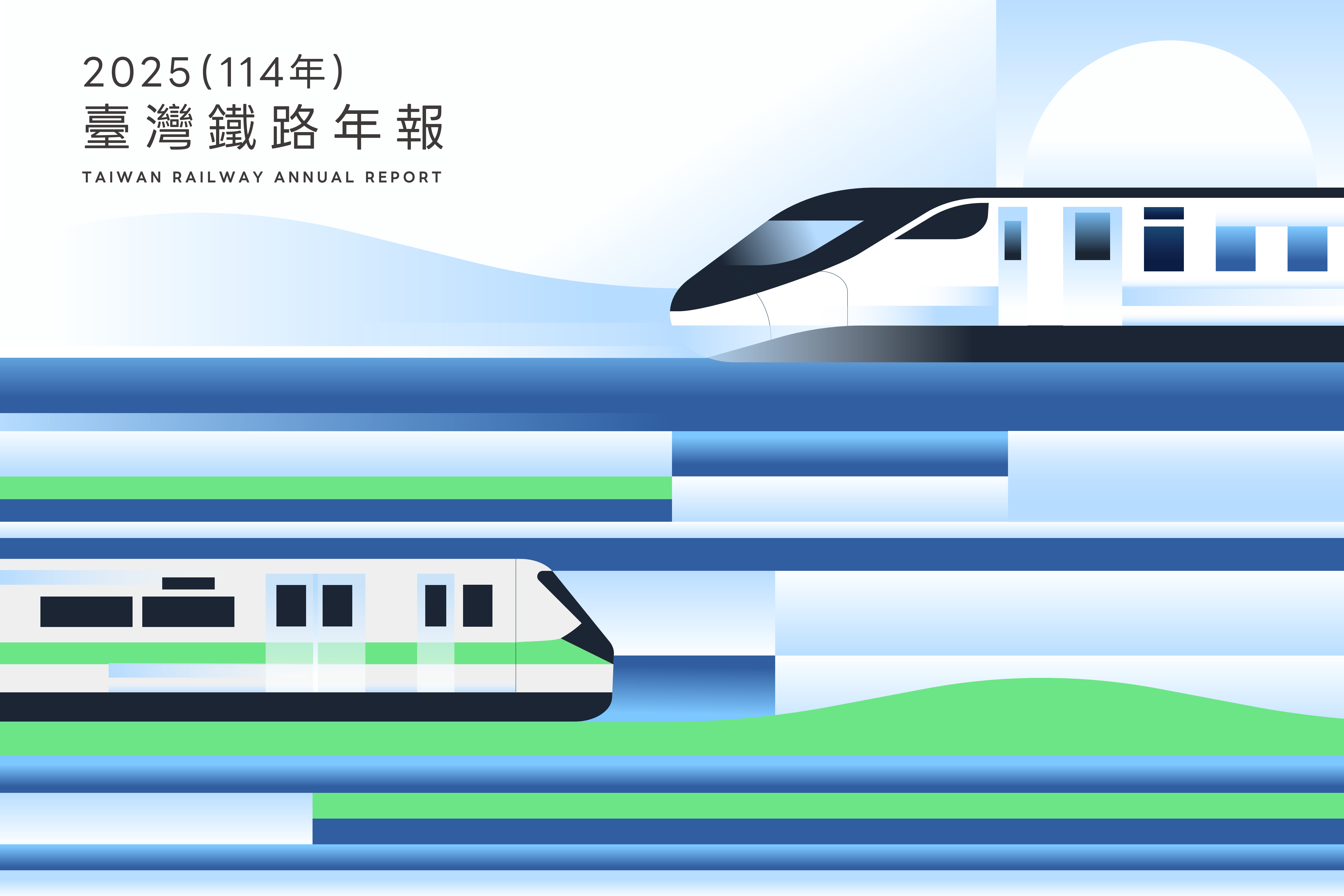


2025(114年) 臺灣鐵路年報

TAIWAN RAILWAY ANNUAL REPORT



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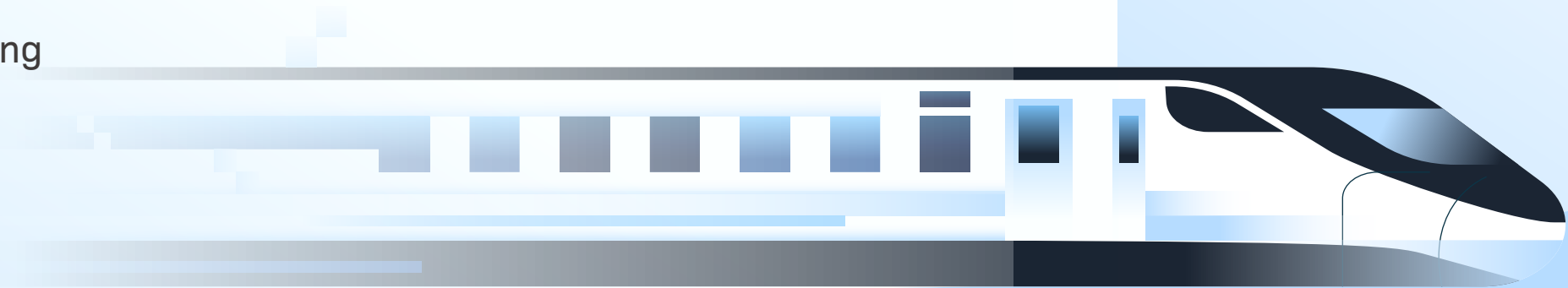
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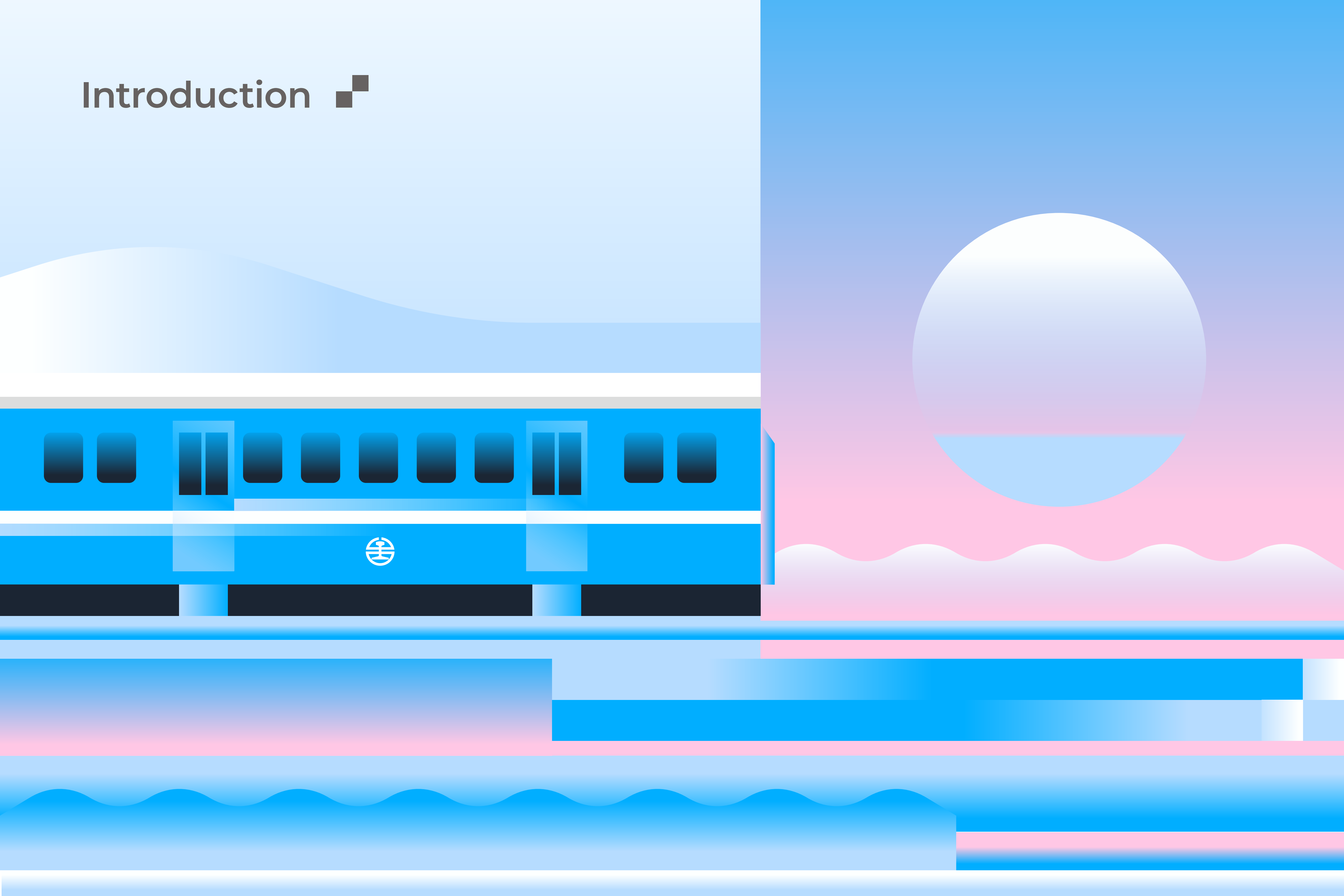
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Introduction



0-1 Chairman's Message

The year 2025 marks a pivotal stage in Taiwan Railway Corporation, Ltd.(TR)'s progression toward maturity following its corporatization. Amid strong public expectations and the pressures of reform, we have remained firmly committed to our three core objectives: safety, punctuality, and convenience. These are not merely slogans but solemn promises we make to every passenger we serve. The progress we see today reflects the implementation of new systems and the dedication, hard work, and collective efforts of every member of TR.

Safety is the lifeline of the railway and our foremost commitment. We are committed to instilling the principles of "safety first" and "zero tolerance" as shared convictions among all employees and, through robust systems and concrete actions, ensuring that every journey reaches its destination safely. Looking ahead, TR will continue to enhance both technological capabilities and management effectiveness, embedding a culture of safety into every detail of our operations and safeguarding the precious lives of our passengers.

Punctuality lies at the heart of service quality and is fundamental to earning the trust of our passengers. We will introduce smart management systems and precision scheduling to ensure stable and reliable train operations, enabling passengers to plan each journey with confidence and experience more efficient and reliable railway services.

Convenience forms the foundation of the passenger experience and guides our pursuit of excellence. We will continue to streamline ticketing procedures, enhance station environments, strengthen information services, and integrate digital technology with cross-industry

cooperation to create a more considerate and convenient travel experience, making railway the most trustworthy transportation choice in people's daily lives.

The transformation of the Taiwan Railway brand is a marathon, not a sprint. Our goal is clear: to embed "safety, punctuality, and convenience" into the DNA of TR. By faithfully delivering these commitments, we will naturally regain the confidence of the public and establish a "positive cycle of trust."

In 2026, we will advance the "New Taiwan Railway Service" initiative with safety governance as its core. Through enhancement programs for both train and station services, and guided by our three core commitments—safety, punctuality, and convenience—we will integrate our core transportation operations with asset development, TR Bento, TR Shop, and TR Travel (tourist trains) to form the most brilliant "Five-Pearl Necklace of TR." Although the road ahead will undoubtedly present many challenges, I am confident that, as long as we move forward together, we will be able to build a safer, more stable, and more promising TR.



James J. Wang

Sincerely, Chairman

0-2 Message from the General Manager

In 2025, the Taiwan Railway Corporation, Ltd. (TR) entered its second year of corporatized operations. Guided by our core pillars of “safety, stability, and transformation,” we have continued to deepen reform efforts while delivering tangible results. Over the past year, we not only strengthened safety management and enhanced service quality but also achieved new milestones in operational performance, infrastructure development, and smart railway initiatives, clearly demonstrating TR’s strong commitment and capability to transform.

In response to the global movement toward net-zero carbon emissions, TR—operator of the nation’s only island-wide rail network—fully recognizes the pivotal role of rail transportation in advancing low-carbon, green mobility. We have actively embraced ESG-driven sustainable management practices, conducted comprehensive carbon footprint and greenhouse gas (GHG) inventory assessments, and obtained carbon footprint labels for our Tze-Chiang Limited Express, Chu-Kuang Express, and local trains. Guided by our four strategic priorities—ensuring safety, enhancing service, achieving sustainable operations, and building a happiness-oriented enterprise—we continue to contribute to the development of rail-based society while steadily progressing toward our vision of a sustainable railway and a people-centric organization.

In terms of safety reforms, TR has continued to implement its Five-Year Safety Enhancement Program, advancing 23 measures across four key dimensions—personnel, equipment, environment, and organizational management. We have also introduced third-party evaluations of the Safety Management System (SMS). Accident rates have

continued to decline, reflecting the gradual effectiveness of these reforms. From 2025, there were 2 major accidents, 2 less compared with the previous year; 40 general accidents, a reduction of 4; and 820 operational incidents, a decrease of 103. The annual on-time performance rate reached 97.02%, indicating simultaneous improvements in safety governance and operational stability.

In terms of operational performance, TR had maintained the same fare structure for nearly 30 years. Following sustained communication and careful evaluation, the Executive Yuan approved a reasonable fare adjustment this year. Following the implementation of the fare adjustment plan on June 23, average daily passenger volume reached 665,000. Ticketing revenue increased by 19% compared with the same period last year, and full-year passenger revenue is projected to rise by approximately NTD 3.3 billion compared with 2024. The number of TPASS monthly commuter pass users grew by 20.09%, demonstrating the effectiveness of public transportation policies and service improvements. Meanwhile, we have actively promoted local revitalization by integrating rail culture with tourism initiatives and launching diversified tourist train services. In 2025, rail tourism revenue reached approximately NTD 134 million, representing growth of 24.40% over the previous year.

In terms of infrastructure development, the Chaozhou Railway Workshop Phase I and Kaohsiung Railway Workshop Relocation Project received the Gold Award for Outstanding Construction Quality at the 2025 FIABCI-Taiwan Real Estate Excellence Awards. In addition, the “Track Structure Safety Enhancement Program—PC Sleeper Turnout Replacement Project of the Yilan Construction Branch” was honored



Tseng Hui-Sheng

Sincerely, General Manager

with the 25th Public Construction Golden Quality Award. These recognitions underscore TR’s strong commitment to delivering high standards of engineering quality. To further enhance overall operational safety, we continue to advance major infrastructure initiatives, including the Track Structure Safety Enhancement Program and the Phase I Infrastructure Reconstruction Program for Business Operations under TR, ensuring that infrastructure upgrades advance in tandem with service quality.

In terms of smart railway, we continue to advance the development of the TR Cloud Platform, SOPHIA, integrating existing and emerging smart railway systems. The platform will cover core modules including safety management, train operations, passenger services, predictive maintenance, business management, and decision-support functions, and is scheduled for completion by the end of 2026. It is expected to reduce operational disruption events by up to 50%. From March 18 to 21, 2025, we showcased our smart transportation achievements at the 2025 Smart City Summit & Expo, demonstrating tangible progress in advancing safety enhancement, energy conservation and carbon reduction, and service optimization. By the end of the year, the Corporation completed the initial phase of a cloud platform integrating train operation information

for the Zhubei–Xizhi section. Through an integrated train operations dashboard, dispatchers can monitor real-time train movements and improve operational efficiency and safety.

In terms of human resources and service development, in 2025, we actively strengthened key personnel capacities by recruiting 368 regular employees and 1,014 alternates. We also reinforced pre-service training and digital learning programs to ensure that new personnel possess strong safety awareness and professional competencies. Meanwhile, our ancillary businesses continue to innovate, launching premium bento boxes and co-branded merchandise while actively advancing asset development. In 2025, revenue from ancillary businesses reached NTD 3.8 billion, laying a solid foundation for the Corporation’s diversified operations.

Looking ahead, TR will continue to uphold our four strategic priorities—ensuring safety, enhancing service, achieving sustainable operations, and building a happiness-oriented enterprise. By integrating resources and fostering innovation, we will steadily advance toward a new “Golden Decade” for Taiwan Railway, providing rail services that connect and enrich people’s lives. Let us move forward together and create a new chapter of excellence for TR.



01 ■

Corporate Vision and Objectives



1-1 Corporate Vision and Objectives

Since its corporatization, TR has prioritized operational safety as its foremost responsibility. Guided by four strategic priorities—ensuring safety, enhancing service, achieving sustainable operations, and building a happiness-oriented enterprise—TR will focus its future efforts on increasing organizational transparency, strengthening safety management, emphasizing talent development, reinforcing corporate governance, enhancing service quality, and ensuring transportation safety.

In terms of ensuring safety, by 2026, all 600 EMU3000 intercity electric multiple units, all 520 EMU900 commuter electric multiple units, 48 (out of 68) E500 electric locomotives, and 29 (out of 34) R200 locomotives are scheduled to be fully deployed into operation. In addition to introducing new rolling stock, we will continue to advance the Five-Year Safety Enhancement Program, establish a Safety Management Information System, upgrade and optimize infrastructure and equipment, and implement comprehensive safety awareness training for employees. Through these measures, we aim to embed a strong safety culture across all levels of the organization and further strengthen operational safety.

In terms of enhancing service, we continue to optimize the ticketing system by expanding its multi-payment capabilities and enhancing the online reservation platform and mobile application with new functions, including online ticket exchanges and multi-ticket management through a single device. We have reviewed and adjusted the operational plan for direct train services between Taipei and Taichung (Fengyuan) while continuously refining rolling stock deployment along the Western Main Line. In addition, railway tourism initiatives will be expanded, including the launch of Mingri Kitchen 2.0 and the continued refurbishment of diesel multiple unit (DMU) and PP tourist charter trains.

In terms of sustainable operations, we continue to optimize our financial forecasting model and advance reasonable fare adjustment initiatives to strengthen long-term financial sustainability. To accelerate the implementation of environmental, social, and governance (ESG) initiatives, TR has not only issued its ESG Sustainability Report but also performed carbon inventory assessments, developed carbon reduction pathways, and implemented tree-planting programs to enhance carbon sequestration. Simultaneously, a management-by-objectives (MBO) system will be established and implemented to support the second phase of corporate governance reforms.

In terms of building a happiness-oriented enterprise, TR continues to implement employee assistance programs and workplace childcare services, strengthen industry-academia collaboration in vocational education, and organize railway internship experience programs to cultivate operational talent. The Corporate has established a performance-oriented evaluation and promotion system for operational personnel and are actively developing AI-powered customer service systems. Moreover, the Corporate has introduced station service evaluations along with incentive mechanisms to enhance service quality and organizational motivation.

In the future, we will continue to advance toward our sustainable operating goals of safety, punctuality, and convenience. Through comprehensive digital transformation and development of the Taiwan Railway cloud platform, the company aims to become a modern, passenger-oriented, and highly efficient public transportation enterprise. By reshaping the Taiwan Railway brand, we seek to restore public confidence, strengthen employees' sense of belonging, boost morale, inspire greater passion for service, and achieve a trust cycle of the Taiwan Railway brand. Our objective is to achieve a golden decade for Taiwan Railway and build a happiness-oriented enterprise for the future. This is both our commitment and responsibility. Let us move forward together and usher in a new era of excellence for TR!

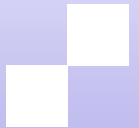
Since its corporatization, TR has embraced sustainable operations as the foundation of its corporate governance, rapidly establishing a robust board governance framework and forming functional committees to strengthen oversight and improve decision-making efficiency. We have also implemented a performance evaluation system based on goal-oriented management. Through clearly defined key performance indicators (KPIs) and designated responsibility centers, departments and operational units at all levels can effectively align with business objectives while continuously reviewing and improving performance through the Plan-Do-Check-Act (PDCA) management cycle. In terms of workforce recruitment, we have adopted flexible recruitment processes to promptly address staffing needs. At the same time, we are advancing standardized training, digitalized learning materials, regionalized instruction, and professional development for instructors to ensure the competence and suitability of newly recruited staff. To attract more outstanding talent and jointly contribute to the advancement of railway transportation, we will continue to optimize our recruitment processes.

As the operator of the nation’s island-wide rail network, TR bears a responsibility to promote green transportation and fulfill its commitment to environmental protection and care for the earth. Future efforts will focus on improving energy efficiency to support transportation electrification policies and conducting comprehensive GHG inventory assessments to obtain carbon footprint labels, gradually advancing toward the goal of green net-zero transportation.

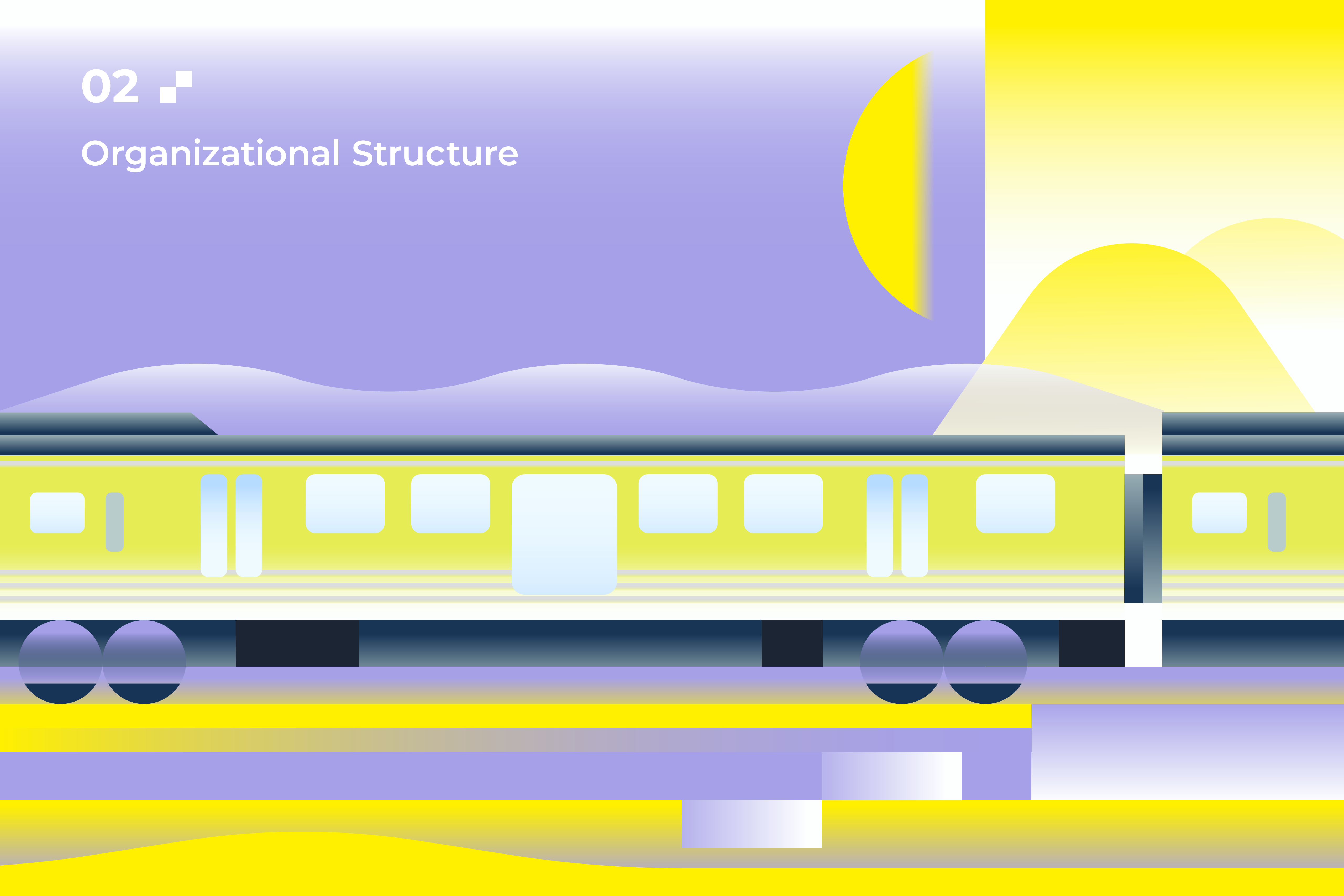
To advance the goal of building a happiness-oriented enterprise, we must first enhance employee satisfaction. Through initiatives such as employee innovation proposals, improved compensation and benefits, talent attraction strategies, and enhanced occupational safety and health protections, we aim to better meet employee needs to enhance overall satisfaction.

TR’s vision for sustainable operations extends beyond becoming a leading brand in Taiwan’s public transportation sector. It also seeks to build a safe, reliable, and people-centered enterprise. Through continuous innovation and improvement, we will deliver a higher-quality travel experience for our passengers. At the same time, by diversifying and expanding the ancillary businesses to increase revenue, we aim to create a better workplace for employees and achieve financial sustainability as a happiness-oriented enterprise.



02 

Organizational Structure

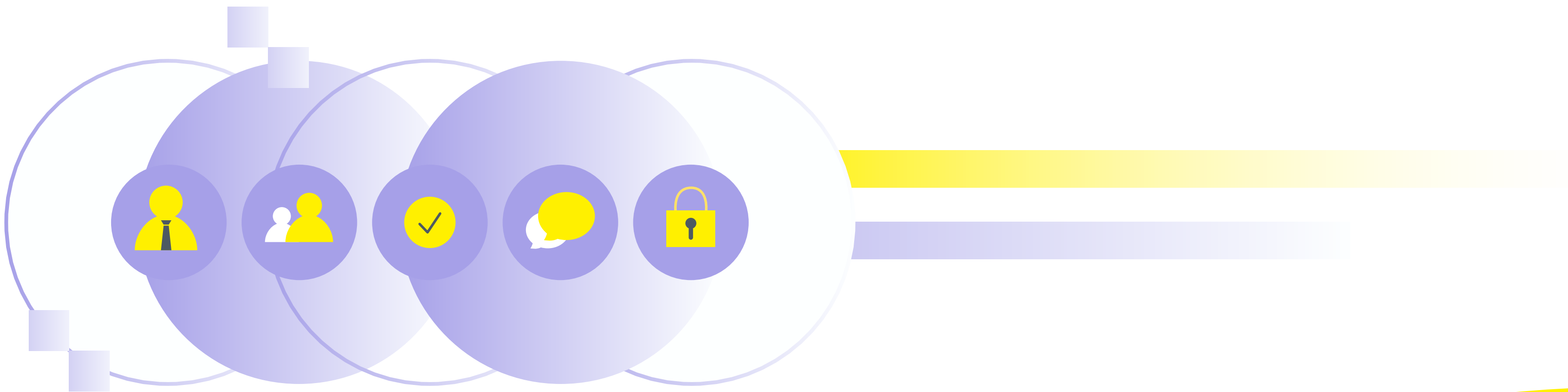


2-1 Organizational Structure

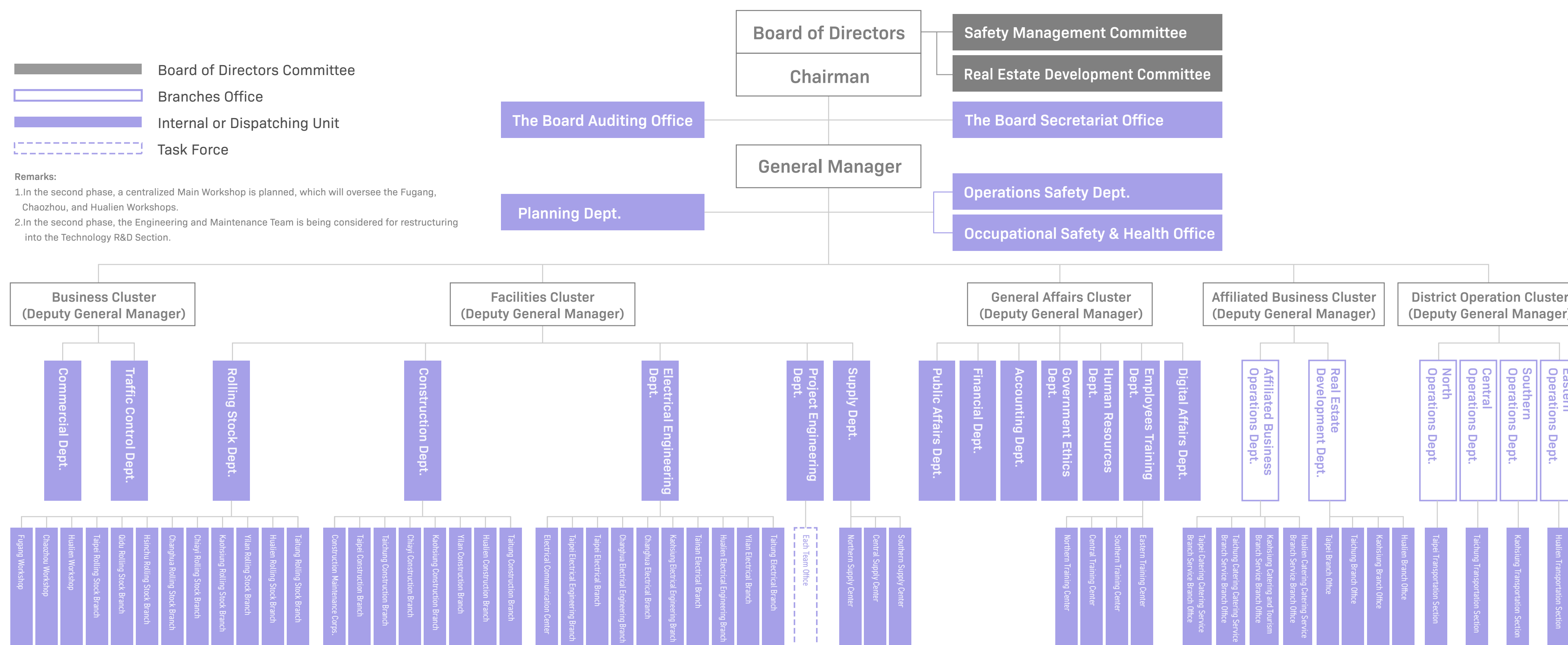
In the early years following Taiwan’s retrocession, the operation and management of TR were entrusted by the central government of the Taiwan Provincial Government. In 1945, the Taiwan Railway Administration Committee was established, followed by the establishment of the Taiwan Railway Administration in 1948. On July 1, 1999, it came under the jurisdiction of the Ministry of Transportation and Communications. On January 1, 2024, it was transformed into the Taiwan Railway Corporation, Ltd.

TR operates under a Board of Directors comprising a Chairman, Directors, and Supervisors. Its internal units under the Board include the Auditing Office and the Secretariat. Furthermore, the Board has established functional committees, including the Safety Management Committee and the Real Estate Development Committee.

Under the General Manager, to assist in managing corporate affairs, TR is supported by a Deputy General Manager and a Chief Engineer. The Corporation comprises 17 functional departments: Planning Department, Operation Safety Department, Occupational Safety and Health Office, Commercial Department, Traffic Control Department, Rolling Stock Department, Construction Department, Electrical Engineering Department, Project Engineering Department, Supply Department, Public Affairs Department, Financial Department, Accounting Department, Government Ethics Department, Human Resources Department, Employees’ Training Department, and Digital Affairs Department. Additionally, there are 6 branch organizations: Affiliated Business Operations Department, Real Estate Development Department, Northern Operations Department, Central Operations Department, Southern Operations Department, and Eastern Operations Department. Furthermore, TR operates 49 field units, including workshops, depots, centers, teams, stations, and branch offices, to support its operational and service functions.



Organizational Structure of Taiwan Railway



03

Taiwan Railway in Numbers

3-1 Overview of Taiwan Railway

3-2 Passenger and Freight Performance

3-3 Performance of Ancillary Businesses



3-1 Overview of Taiwan Railway

1. Operating Track Length: 1,065.3 km

Double-track electrified: 752.1 km; single-track electrified: 246.0 km; single-track non-electrified: 67.2 km.

2. Stations: As of the end of 2025, TR operates a total of 242 stations

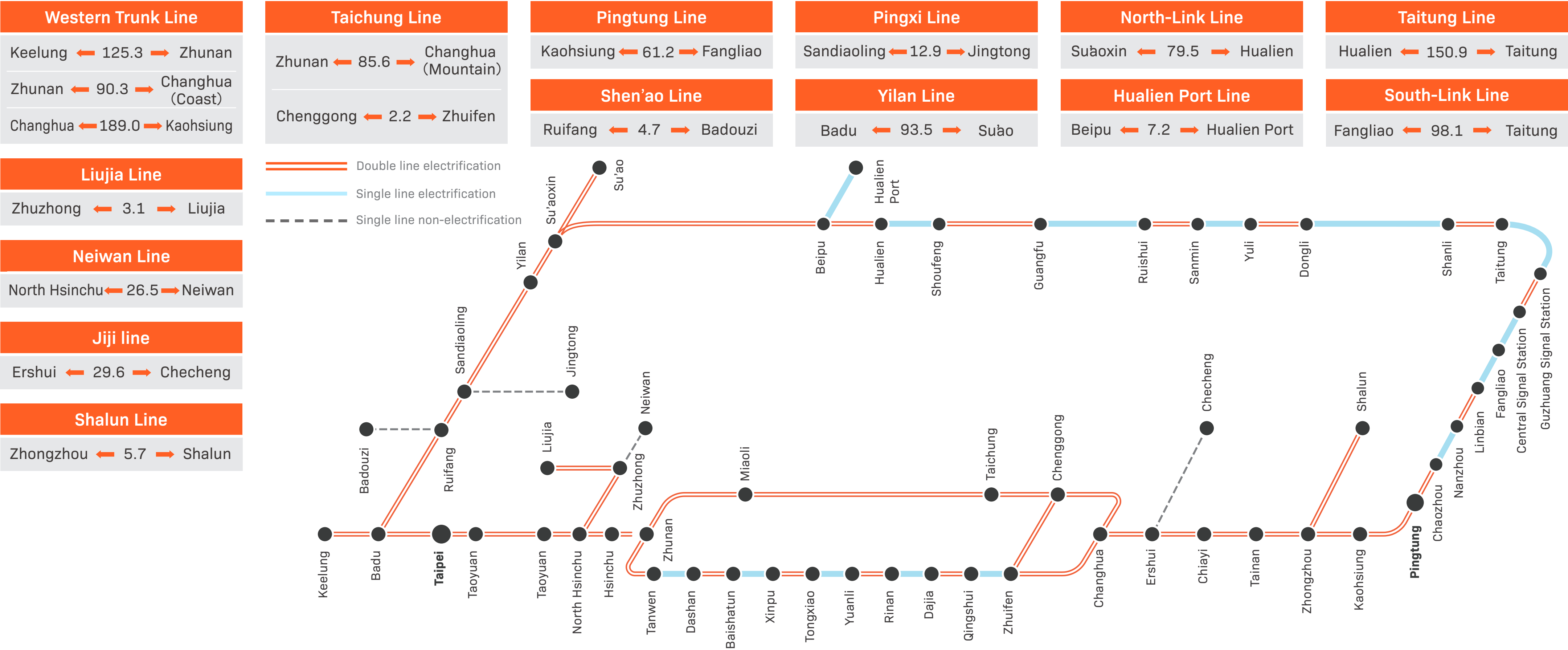
This includes 4 special-grade stations, 28 first-class stations, 25 second-class stations, 71 third-class stations, 68 simple stations, and 46 request-stop stations.

Excluding Hualien Port Station, which serves exclusively as a freight station, there are 67 stations providing both passenger and freight services and 174 stations dedicated solely to passenger services.

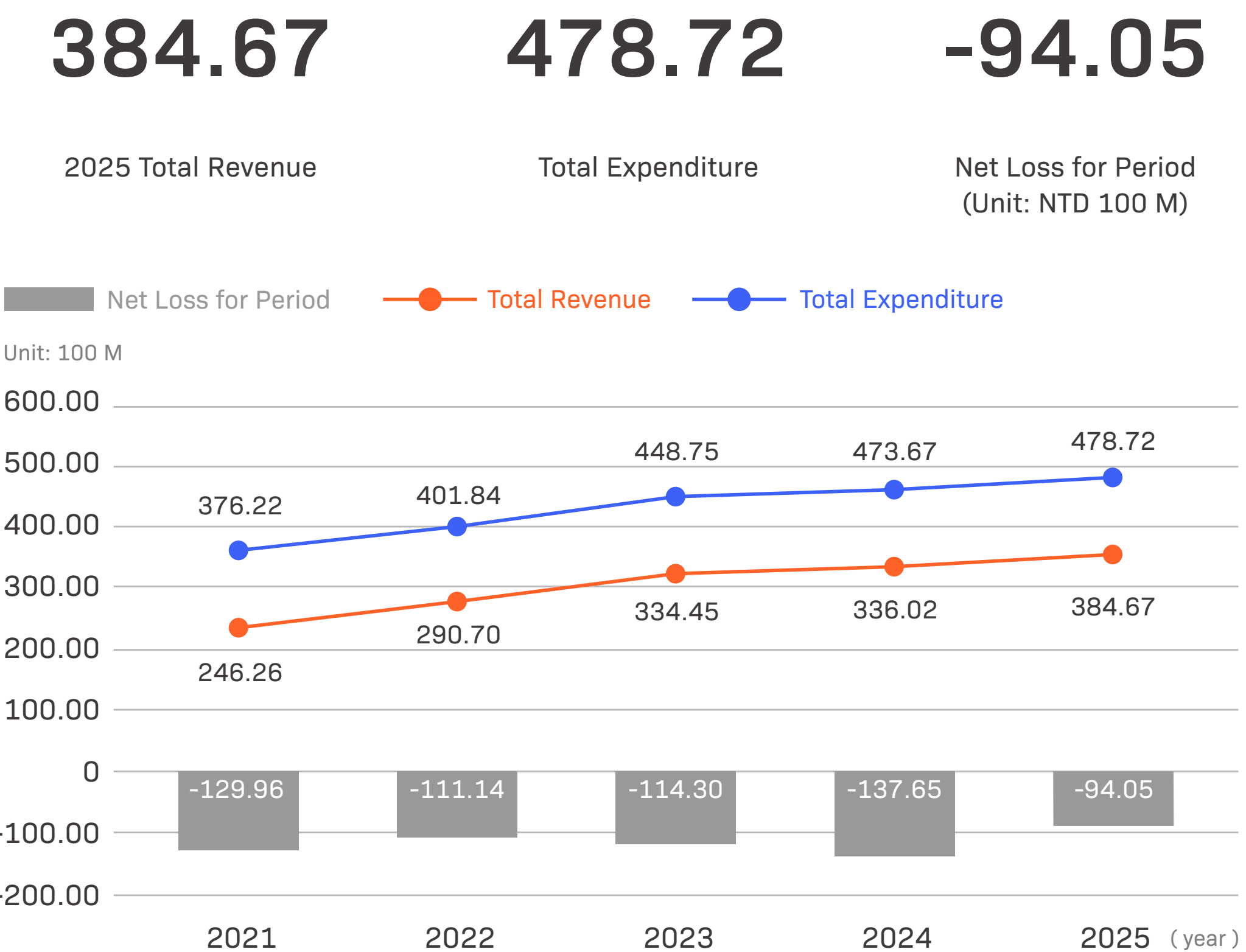
3. Level Crossings: A total of 415 level crossings, including 3 Type I crossings, 18 Type II crossings, and 394 Type III crossings.

4. Bridges: 1,631 bridges and 125 tunnels.

5. Workforce: Approved personnel quota: 17,351; current workforce: 15,782.



Taiwan Railway Corporation - Business Performance



year	2021	2022	2023	2024	2025
Total Revenue	246.26	290.70	334.45	336.02	384.67
Total Expenditure	376.22	401.84	448.75	473.67	478.72
Net Loss for Period	-129.96	-111.14	-114.30	-137.65	-94.05

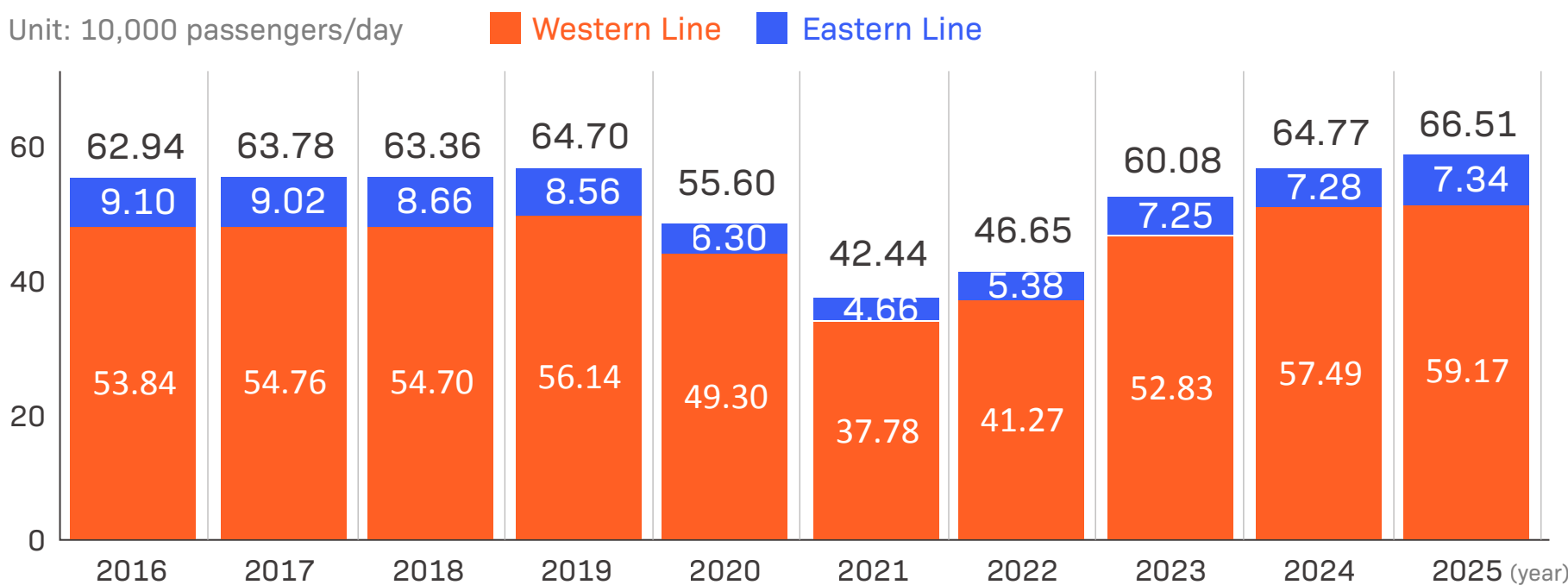
3-2 Passenger and Freight Performance

Passenger Volume

1. Passenger Volume

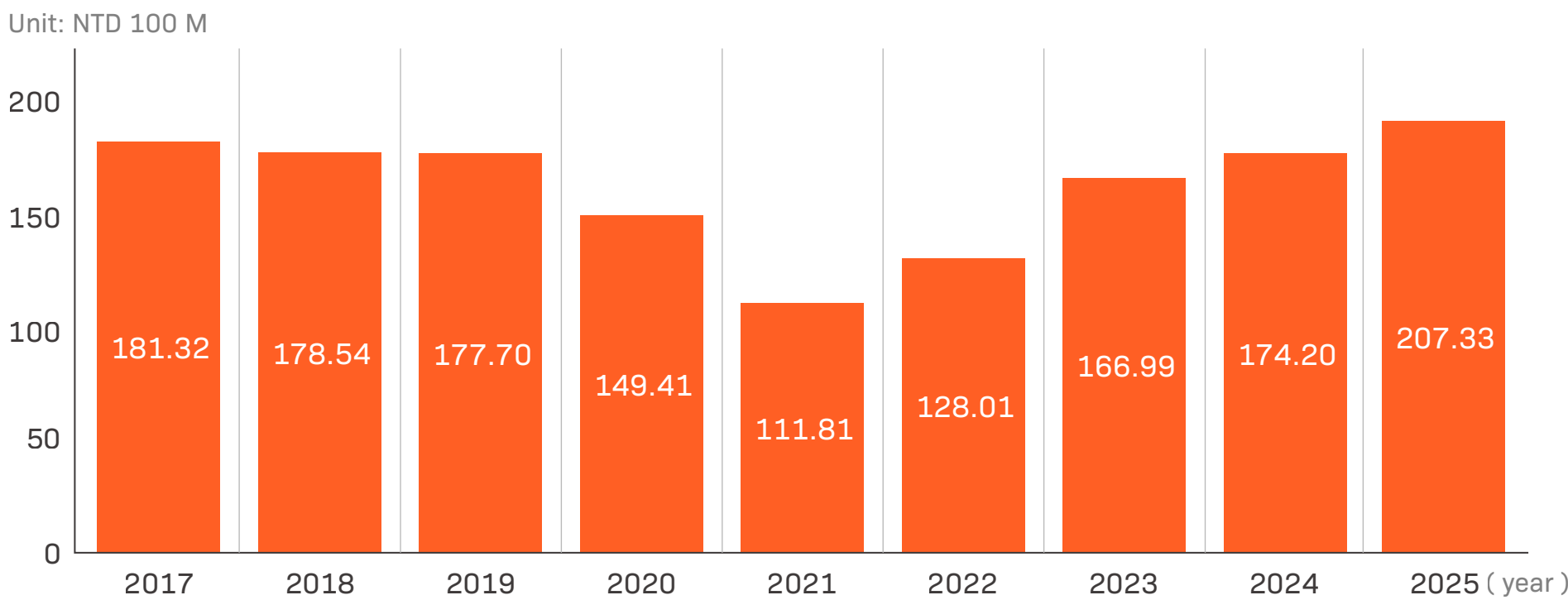
In 2025, Taiwan Railway (TR) recorded an average daily passenger volume of 665,100 passengers, representing a 2.7% increase compared to 2024. The total annual passenger volume reached 243 million.

- (1) Western Main Line: : Primarily serves regional commute passenger transportation and inter-city transportation, accounting for approximately 89.0% of total ridership.
- (2) Eastern Main Line: : Functions as the primary external transportation backbone for the eastern region. As key objectives, TR continues to enhance train capacity, shorten travel times, and improve passenger comfort.



2. Passenger Revenue

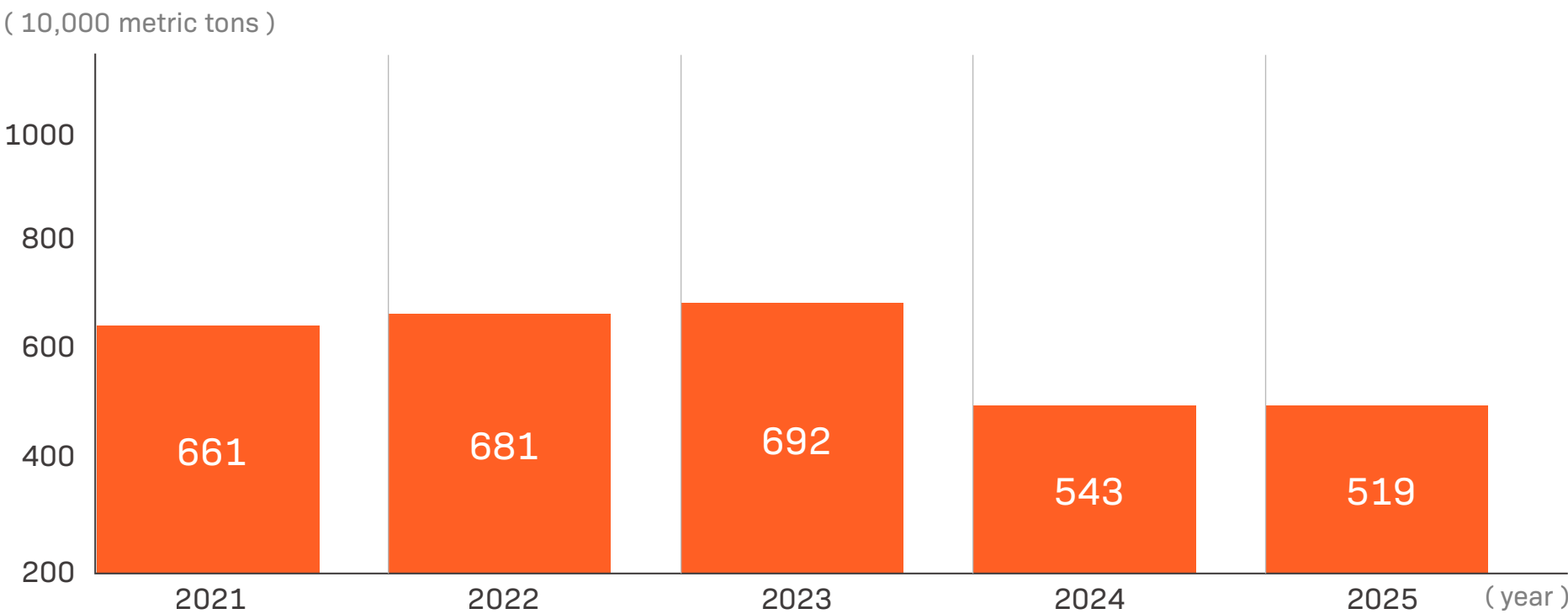
Taiwan Railway (TR) operated 240 passenger transportation stations in 2025. The average daily passenger transportation income reached NTD 56.80 million, reflecting a 19.3% increase compared to 2024. The annual passenger transportation income totaled NTD 20.7 billion, accounting for 97.8% of TR’s core business income.



ii Freight Services

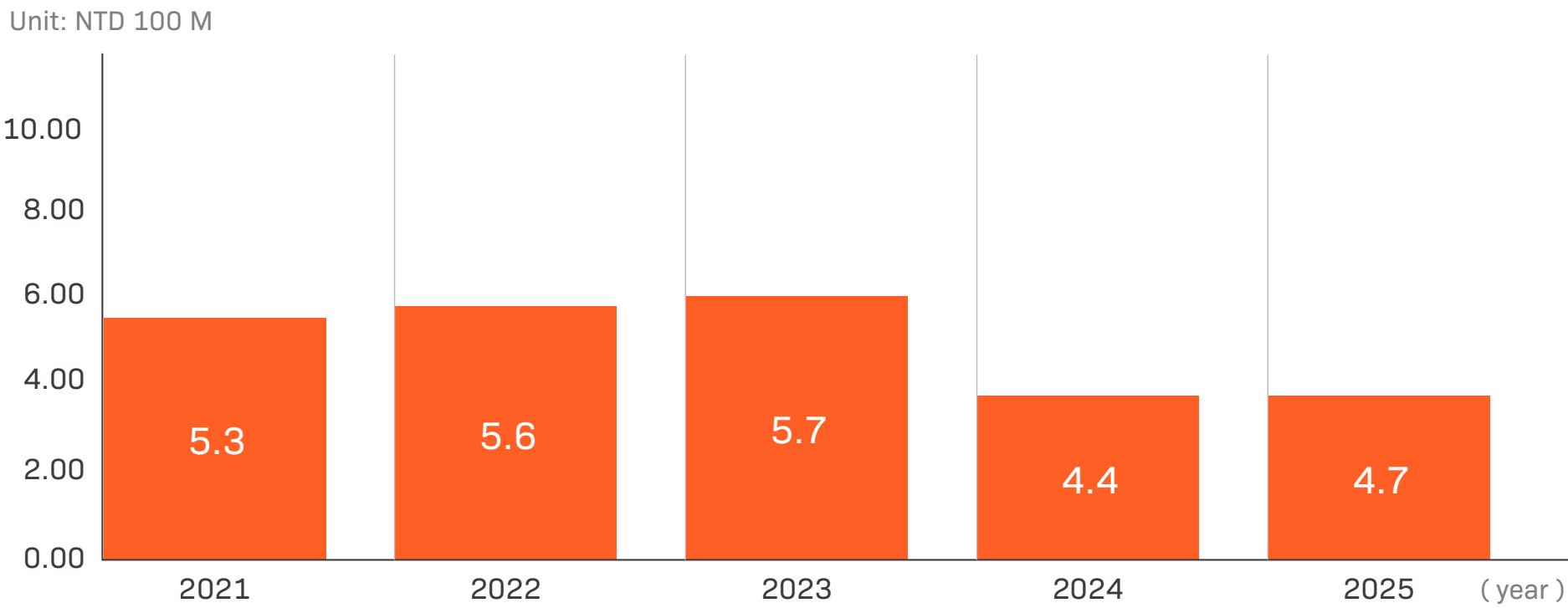
1. Freight Volume

- (1) In alignment with the Corporation’s fare adjustment initiative, freight-related transportation fees and surcharges were adjusted starting June 23, 2025, to more accurately reflect operating costs, maintain transport services, and support sustainable operations.
- (2) The Corporation developed new freight sources, such as energy storage containers, and operated dedicated freight trains to meet customer demand.



2. Freight Transport Revenue:

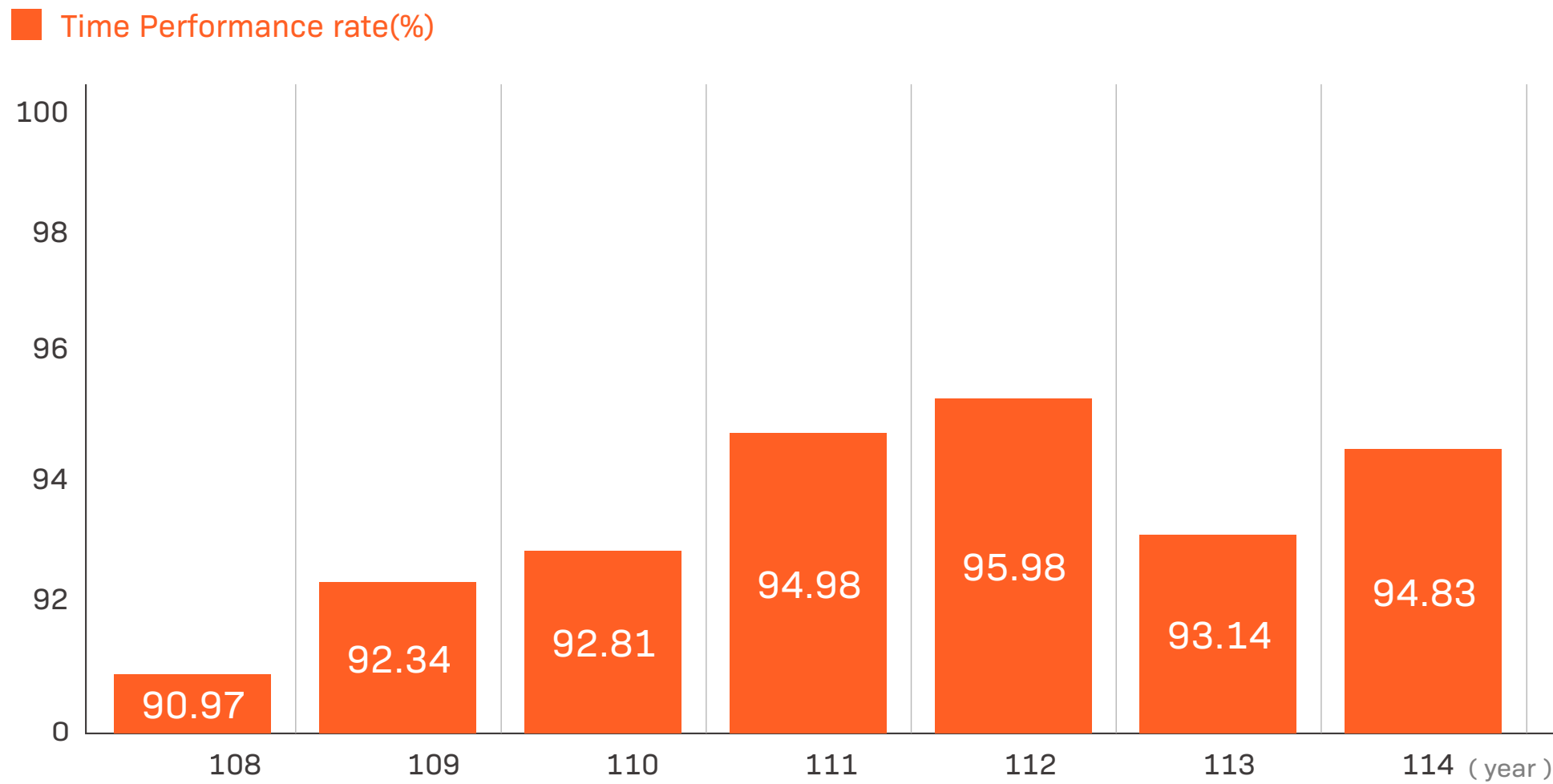
There are a total of 68 freight stations in operation. In 2025, its daily freight revenue was NT\$1.28 million, an increase of 6.9% compared to 2024, with total annual freight revenue of NT\$470 million.



iii On-Time Performance

In 2025, TR recorded a passenger train on-time performance rate of 94.83%. The primary causes of train delays were equipment failures (50.1%), natural disasters (27.3%), level crossing incidents and casualty-related accidents (8.5%), external intrusions (6.6%), and speed restrictions (2.1%). The on-time performance for the year was affected by earthquakes, typhoons, and heavy rainfall, which required emergency track repairs and restoration works. As a result, overall performance fell short of expectations.

TR continues to proactively replace aging rolling stock and equipment to improve equipment reliability and availability. We are optimizing level crossings, track infrastructure, and safety protection facilities, including the deployment of intrusion detection and barrier systems. We have introduced systematic technologies, such as rail temperature monitoring, axle temperature monitoring, and the Pantograph Condition Monitoring System (PCMS), to monitor real-time equipment performance. These measures help reduce the risk of service disruptions caused by equipment failures and ensure the continued provision of safe and reliable services.



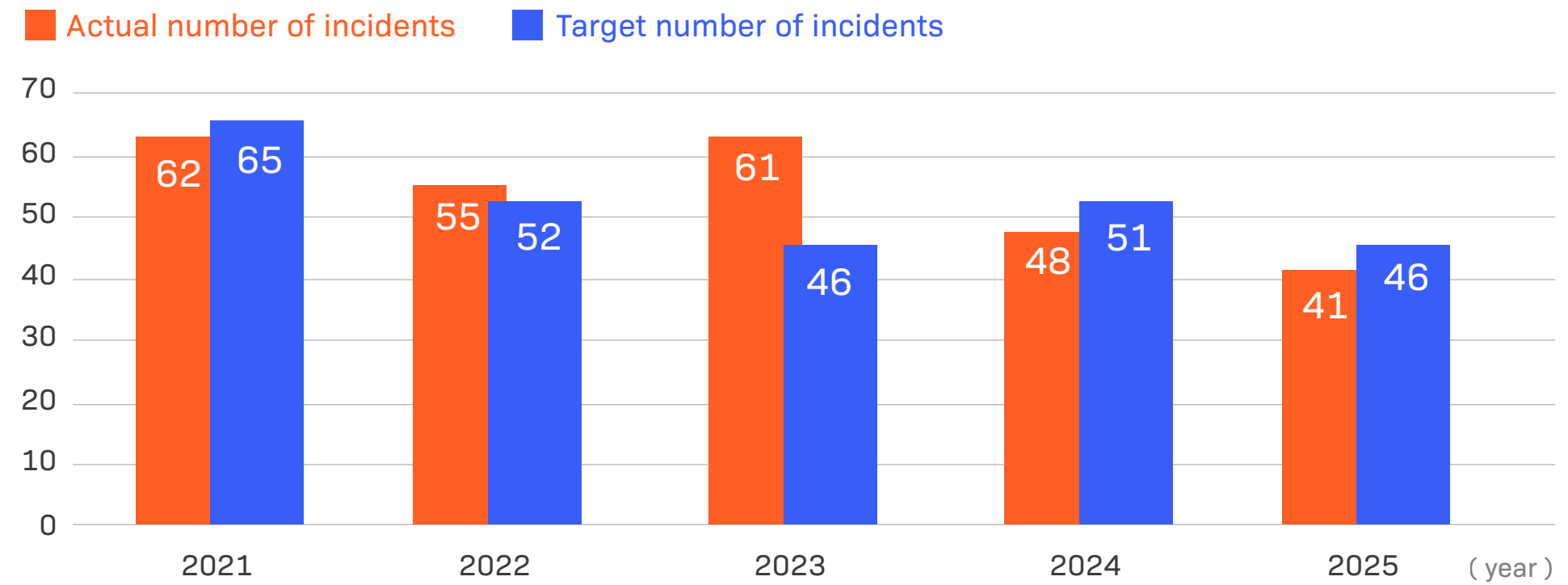
iv Operational Safety

To advance national safety policy, strengthen regulatory oversight, and monitor railway operators’ safety performance indicators, the Ministry of Transportation and Communications has implemented the National Railway Safety Program (RSSP) since 2022. With the policy objective and guiding principle of achieving zero passenger fatalities, the program establishes clear railway safety indicators and target benchmarks for Taiwan.

In 2025, TR’s performance against its KPIs is summarized as follows:

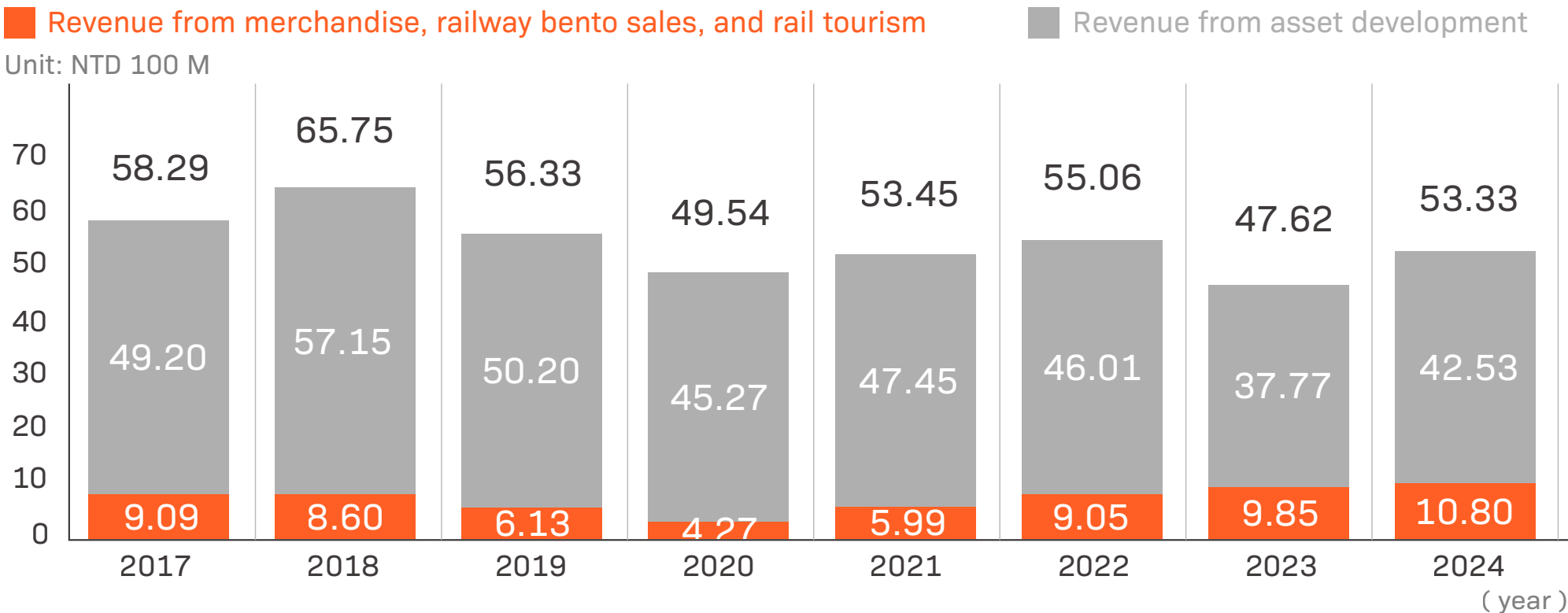
Indicator \ Value	Rate of major train accidents causing passenger fatalities	Train Accident Rate	Level Crossing Accident Rate	Incident Rate Caused by Human Error or Equipment Failure	Number of Operational Responsibility Accidents
Target Value	= 0	≤ 1.098	≤ 0.368	≤ 8.694	46
Actual Value	0	0.718	0.144	8.940	41
Result	Met	Met	Met	Not Met	Met

KPIs for Operational Responsibility Accident



3-3 Performance of Ancillary Businesses

Unit: NTD 100 M



i Asset Development

1. To enhance the flexible utilization of its island-wide rail network advantages through land development, TR continues to promote short-term asset activation through public-private partnerships (PPPs) and leasing arrangements. Through contract management mechanisms, we aim to meet passengers' transportation service needs effectively. Over the medium- to long-term, we plan to develop diversified lifestyle-related services and manage properties obtained through urban renewal or joint development projects under a diversified business model. In coordination with railway grade separation projects and new station building developments, we will incorporate transit-oriented development (TOD) planning concepts to strengthen the value of land surrounding stations and create vibrant, convenient rail-oriented communities.
2. In 2025, asset development revenue amounted to NTD 3.278 billion (excluding one-time disposal gains), exceeding the previous year's revenue of NTD 3.202 billion by NTD 76 million, representing growth of 2.37%.

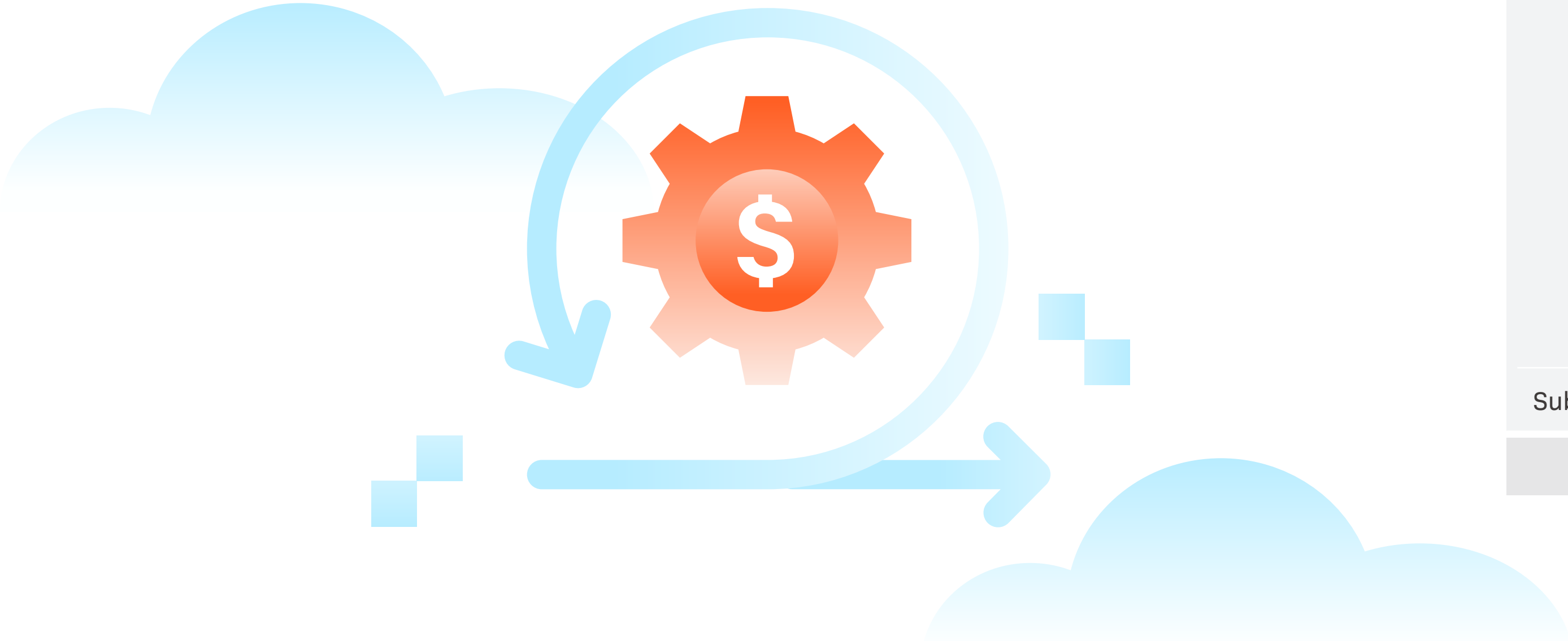
Category	Business Description	Revenue (Tax-exclusive)
Investment Property	Specific Use Area – J9 Land	0.61
Royalty Income	PPPs projects and urban renewal	8.49
Leasing Operations	Land, buildings, parking facilities, land-use rights, passenger retail spaces, equipment, advertising, filming, telecom base stations, solar PV systems	23.19
Disposal of Real Estate	Sale of fixed assets	0.78
Disposal of Real Estate	Transformation of real estate rights	3.19
Other	Interest and miscellaneous income	0.48
	Total	36.75

In response to evolving market and environmental conditions, we actively leverage the synergy between transportation infrastructure and asset development to maximize the public value of infrastructure investments. Through asset development initiatives and affiliated business operations, and in accordance with the Act for Promotion of Private Participation in Infrastructure Projects and the Urban Renewal Act, we align with government railway construction programs, the Executive Yuan’s accelerated urban renewal initiatives, and local urban development plans to advance and implement various development projects.

To date, land development projects implemented through public–private partnerships and urban renewal mechanisms have achieved remarkable results. In 2025, revenue generated from related land development operations amounted to approximately NTD 863.85 million. Detailed revenue breakdowns are provided in the table below:

Unit: NTD 100 M

Land development model	Project Name	2025 Revenue (Tax-exclusive)	
		Land Rental Income	Royalty Income
Private Participation in Public Construction	Taipei Main Station Special Use Area — J9 Land Development Project	0.60993	-
	Nangang Station BOT Project	0.60429	1.05345
	Songshan Station Complex Building and Parking Tower BOT Project	0.49031	0.66256
	Taipei Wanhua (East and West) Station Building BOT Project	0.56875	0.02963
	BOT Project of Taichung Station Railway Cultural Park	0.03177	0.13491
	Nangang Station Commercial Facility Renovate-Operate-Transfer Project	0.04771	0.54656
	Taipei Station Building (G+2, G+1, U-1 Floors) BOT Project	0.18390	2.22987
	Banqiao Station Building (B1, 1F, 2F, 24F, and 25F) Expansion, Reconstruction, Renovation, and Operation Transfer Project	0.10696	1.20232
	Xinzuoying Station Passenger Service Space Expansion, Reconstruction, Renovation, and Operation Transfer Project	0.02340	0.11226
Subtotal		2.66702	5.97156
		Total	8.63858



Transformation of Warehouses and Cultural Assets into Cultural and Creative Tourism Destinations



Wah! Jisan Zhudong Indigenous Blue Ordinary Train Cultural and Creative Shop



Miaoli Railway Museum (1)



Miaoli Railway Museum (3)



Chaozhou Railway Park (1)

Miaoli Railway Museum

The museum preserves a substantial collection of valuable railway heritage artifacts and has partnered with National United University to host Hakka cultural exhibitions. It officially opened on April 25, 2025.

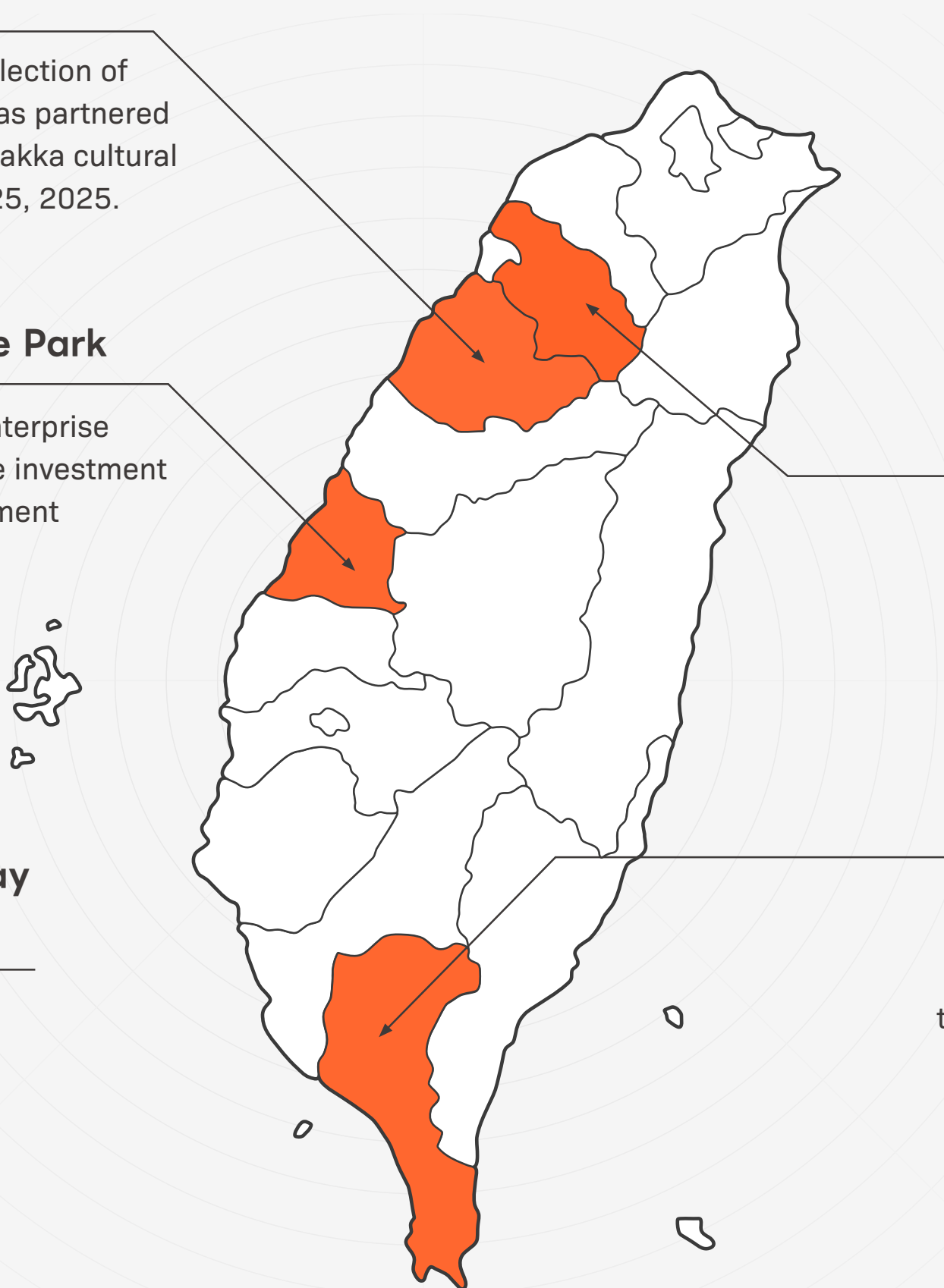
Changhua Roundhouse Park

The private operator, Jie Ge Enterprise Co., Ltd., continues to promote investment attraction and facility development initiatives.

Traveling Exhibition for Railway Cultural Heritage

In collaboration with local governments and museum parks, we match heritage artifacts with exhibition needs and manage artifact loans and entrusted custodial arrangements to support rotating cultural displays.

To effectively manage and utilize TR's cultural assets, including monuments, historic buildings, and aging properties, we collaborate with local governments to renovate these sites into venues for artistic expression and new cultural landmarks, providing the public with additional spaces for leisure and recreation. Furthermore, to revitalize the Corporation's legacy railway cultural assets, we attract qualified private partners through leasing and tendering processes to develop railway cultural parks that serve as new regional landmarks and stimulate local tourism development.



Wah! Jisan Zhudong Indigenous Cultural Park

In coordination with local revitalization efforts, the park has been developed as a base for indigenous culture, music and the arts, tourism, recreation, and the realization of community aspirations.

Chaozhou Railway Park

Operated by the private company Love Ocean Co., Ltd., the park integrates vehicle maintenance tours, railway culture experiences, and diverse ecological environments.



Wah! Jisan Zhudong Indigenous Cultural Park



Miaoli Railway Museum (2)



Miaoli Railway Museum (4)



Chaozhou Railway Park (2)

Green Energy Development (Leasing of Solar Photovoltaic Facilities)

Implementation Status and Expected Benefits:

By promoting projects such as the installation of electric vehicle charging stations in parking lots, vending machines, and utilization of building and land assets, TR has also provided building rooftops for the installation of solar photovoltaic (PV) power generation systems. Contracts have been completed covering a total installation area of approximately 29.2 hectares with a combined installed capacity of about 38.8 MW. The Corporation will continue to actively expand such projects.

In 2025, the Fengshan Station Development Building Solar PV Installation Project (designed capacity: 687 kW) was successfully awarded. In the same year, solar PV leasing projects completed and connected to the grid in 2025 include the Fugang Rolling Stock Depot A1 Parking Lot (designed capacity: 422 kW) and installations at Taitung Station, including rooftop areas, an L-shaped covered corridor, open spaces, and the coach shuttle area (designed capacity: 440 kW). These projects are expected to generate annual rental income of approximately NTD 33.31 million.

In addition, an evaluation for solar power generation on the rooftop of the Phase II facility at the Chaozhou Rolling Stock Depot is scheduled to commence in the first quarter of 2026. TR will continue to identify suitable sites for the installation of solar PV systems to promote the development of emerging green energy industries.



Rooftop Solar Photovoltaic Installation at the Chaozhou Rolling Stock Base

Green Energy Development (Installation of Electric Vehicle Charging Stations at Parking Facilities)

Implementation Status and Expected Benefits:

In alignment with the government’s policies of “Taiwan 2050 Net-Zero Emissions” and “Electrification and Decarbonization of Transportation,” and to promote the development of low-carbon tourism in eastern Taiwan, TR launched a public tender for the “Yilan–Hualien–Taitung Electric Vehicle Public Charging Station Operations Service Project.” The awarded contractor has completed the construction of a regional charging network in Yilan, Hualien, and Taitung, which officially commenced operations on July 23, 2025. A total of 20 charging connectors, including both standard and fast chargers, have been installed across nine stations—Yongle, Dong’ao, Shoufeng, Linrong Shin Kong, Sanmin, Dongli, Fuli, Guanshan, and Ruiyuan. The project is expected to generate approximately NTD 1,298,688 in annual rental revenue (excluding tax).

In addition, the TR has leased 45 parking facilities across Keelung, Nangang, Taipei, Banqiao, Taoyuan, Miaoli, Taichung, Changhua, Chiayi, Gangshan, Xinzuoing, Pingtung, Jiaoxi, and Yilan, where parking operators have installed 228 slow-charging connectors and 43 fast-charging connectors.



Yongle Station (Yilan County)



Dong’ao Station (Yilan County)



Shoufeng Station (Hualien County)



Linrong Shin Kong Station (Hualien County)



Sanmin Station (Hualien County)



Dongli Station (Hualien County)



Fuli Station (Hualien County)



Guanshan Station (Taitung County)



Ruiyuan Station (Taitung County)

Major Investment Projects

1. Government-Planned Urban Renewal Projects

Urban Renewal Construction (Government-Planned)			
Under planning	Project Name	Site Area	Estimated Revenue
	Dazhi North Road Land Development Project, Taichung City (formerly the Taichung Kuokuang Motor Transport Urban Renewal Project)	6,435 m ²	Under evaluation
	Urban Renewal Project for the Area Surrounding Yuanlin Railway Station	Renewal unit planning area: 27,033.69 m ²	Development royalty income: NTD 30 million
		Superficies establishment area: 24,272.69 m ²	Operating royalties: NTD 135 million Land rent: NTD 204 million. Total Estimated revenue during the concession period: NTD 370 million
	Urban Renewal Project for Land Surrounding Pingtung Railway Station	8,850 m ²	Estimated property return value: approximately NTD 2.026 billion

The Urban Renewal Project for Land Surrounding Pingtung Railway Station was formally contracted with the selected applicant, Dali Development Co., Ltd., on September 19, 2025. An official signing press conference was subsequently held on December 10, 2025.



Investment Promotion Briefing for the Dazhi Road Land Development Project, Taichung City



Investment Promotion Briefing for the Urban Renewal Project in the Area Surrounding Yuanlin Railway Station



Press Conference for the Signing of the Urban Renewal Project for Land Surrounding Pingtung Railway Station

2. Investment Project for the Kaohsiung Station Commercial Building



A prequalification review was conducted on October 28, 2025, followed by a comprehensive selection process on December 1, through which the preferred applicant was selected. The contract is expected to be signed in April 2026. Beginning in 2028, the project is projected to generate annual revenue of approximately NTD 150 million.

ii Ancillary Business Operations

1.Cross-Industry Collaboration for Taiwan Railway Bento

TR Bento has continued to collaborate with Japanese railway companies, while also partnering with the Tourism Administration and local governments in various cities and counties to participate in lantern festivals, seasonal celebrations, and other events. Through these partnerships, TR has continued to develop bento meals featuring regional characteristics. A total of 21 co-branded specialty bento products have been newly introduced, and 12 festival promotional sales events were organized. These initiatives promote local food culture and regional agricultural specialties while expanding horizontal and vertical marketing synergies. By launching specialty bento products and participating in promotional events, TR Bento has effectively marketed its railway bento brand and boosted sales of its iconic pork chop bento.

2. Railway Cultural and Creative Merchandise

In coordination with various festivals and themed events, TR has launched a range of railway-themed cultural and creative products, including: the “TEAM TAIWAN” precision mirror-finish commemorative medal; the “New Beginning” online marketing campaign; the “Team TAIWAN” round stainless-steel bento box; the Pingxi Line DR1000 train-shaped bento boxes; limited-time pop-up store merchandise at Neiwan Station; promotional products celebrating the 6th World Baseball Classic under the theme “Success Through Pursuit”; the “TR × KATO-EMU3000 Precision Model” series; the “Embracing Shanlan and Haifeng” series; the “TR × Baishatun Mazu” series and the “Shizi” Safe Delivery Blessing Gift Box; the “TR × Kavalan” Taichung Station Classic Commemorative Liquor; as well as the 2026 “Connecting ∞ Cross Over” wall calendar and the “Capture Stunning Beauty” desk calendar. By continuously integrating railway elements with cross-industry collaborations, TR continues to introduce innovative products with strong collectible value, attracting railway enthusiasts and consumers alike, strengthening brand image, and enhancing sales performance.

A total of 21 co-branded specialty bento products were introduced and 12



Taichung Station Commemorative Liquor



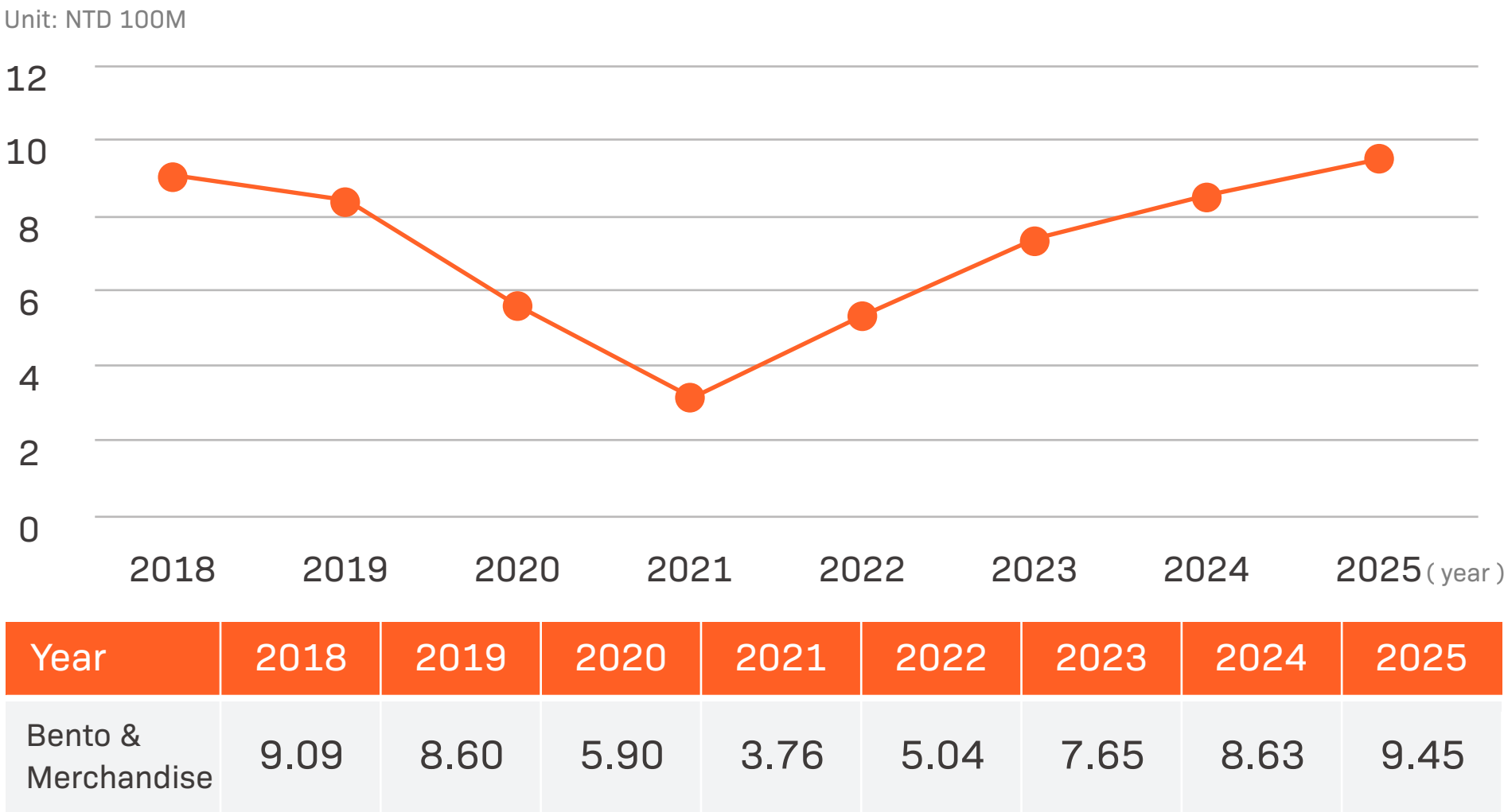
“TEAM TAIWAN” Precision Mirror-Finish Commemorative Medal



“Shizi” Safe Delivery Blessing Gift Box

promotional sales events were held. To strengthen marketing efforts and enhance product competitiveness, we further developed refined railway-themed merchandise, introducing 91 new products and organizing 28 promotional events. In 2025, total revenue from railway bento boxes and merchandise reached NTD 945 million, representing a 9.5% increase compared with 2024.

3. Overview of Bento and Merchandise Revenue



Operational Achievements

- 4-1 Shanlan & Haifeng Trains showcased at international exhibitions in 2025 achieved outstanding awards and recognition
- 4-2 Ticketing Services
- 4-3 Railway Tourism and Travel Services
- 4-4 Ticketing Upgrades: New App Features of “Multiple Ticket Collection on One Device,”and “Online Ticket Exchange.
- 4-5 Carbon Emissions Information Now Printed on Tickets
- 4-6 Fare Adjustment Implemented as Scheduled
- 4-7 Introduction of Platform Ticket Sales with Credit Card Payment Options
- 4-8 International Railway Exchanges
- 4-9 Innovative New Flavors and Premium Bento Boxes
- 4-10 The 10th Railway Bento Festival
- 4-11 Expanded E-Payment Options and Marketing Campaigns for Taiwan Railway Bento Boxes
- 4-12 Highlights of Railway Cultural and Creative Merchandise
- 4-13 Establishment of the Taiwan Railway Smart Railway Information Integration Platform
- 4-14 Advancement of the Information and Communications Security Management System
- 4-15 Toward Net-Zero by 2050: A New Milestone in Low-Carbon Transportation for Taiwan Railway
- 4-16 Signing of Memoranda of Understanding by TR to Deepen Bilateral Exchange and Cooperation
- 4-17 Enhancing Corporate Integrity and Ethical Governance



4-1 Shanlan & Haifeng Trains showcased at international exhibitions in 2025 achieved outstanding awards and recognition

To extend the brand value of its aesthetically designed tourist trains, TR, during the refurbishment process of the Shanlan and Haifeng trains, extensively invited aesthetics committee members, designers, rolling stock manufacturers, and the tourist train operations team to collaboratively convene seven aesthetic design consultation and review meetings.

The core aspect that was most emphasized during the meetings was “user experience.” Every detail, from brand image promotion, sales processes, and passenger boarding flow, to the design of the five-senses experience and onboard services, underwent repeated

discussion and meticulous refinement. This ultimately led to the creation of the Shanlan and Haifeng trains, which embody aesthetic value, service quality, and experiential value.

To enhance the international visibility of the Taiwan Railway brand, we specifically participated in the 2025 Taiwan and several international design award competitions, achieving remarkable results. The awards received are as follows:

- i. Golden Pin Design Award: Awarded the Golden Pin Design Mark
- ii. MUSE Design Awards (USA): Awarded the Gold Winner
- iii. LIT Lighting Design Awards: Awarded the Winner
- iv. International Design Awards (IDA): Awarded the Silver Winner



Exterior View of Shanlan Train



Interior View of Shanlan Train



Exterior View of Haifeng Train



Interior View of Haifeng Train





Shanlan and Haifeng Trains 2025 Golden Pin Design Award Mark

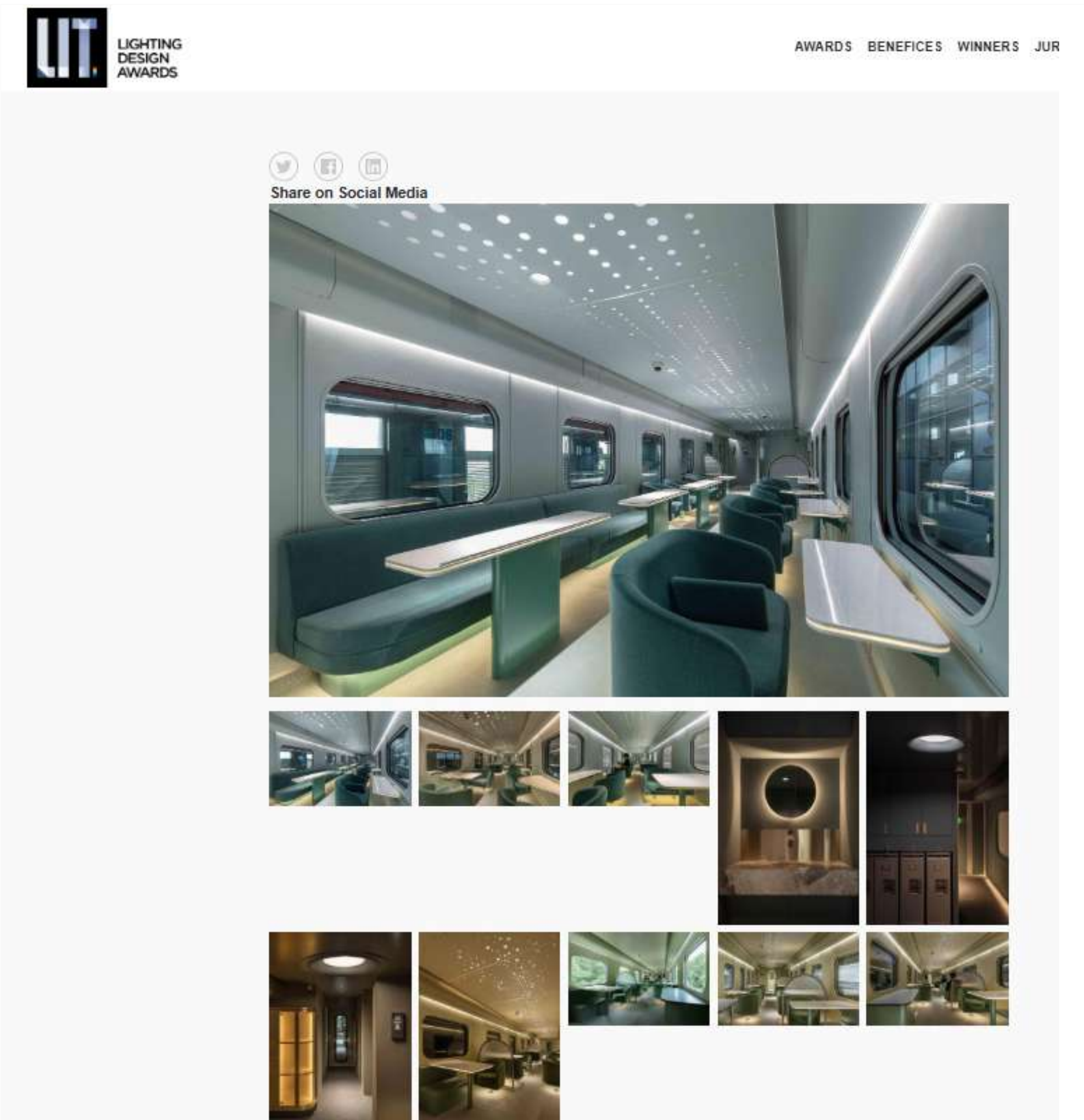


Shanlan and Haifeng Trains 2025 MUSE Design Awards Gold Winner



Shanlan and Haifeng Trains 2025 IDA Design Awards Silver Winner





Shanlan and Haifeng Trains 2025 LIT Lighting Design Awards Winner Webpage



4-2 Ticketing Services

i Membership Services

As of 2025, the number of members reached 2,975,267 (including 2,952,152 individual members and 23,115 corporate members). The cumulative number of successfully matched transactions reached 303,095 cases.

ii Installation of Automated Ticketing Equipment

To enhance service quality and ticketing management, we continue to implement the installation and renewal of automated ticketing equipment. The deployment status across the entire network in 2025 is as follows:

Category	Computer Ticketing Terminals	Multifunction Ticket Vending Machines	Automatic Fare Gate (AFG)	Ticket Validation Stand	TPASS Electronic Ticket Validators	Onboard Handheld Fare Adjustment Devices
Number of Stations	193	157	69	239	239	8
Number of Devices	436	432	391	768	863	799

iii Bonus Point Incentives for Residents of Hualien and Taitung to Alleviate Transportation Burdens

From June 23 to December 31, TR implemented a double-point reward initiative to reduce transportation costs for residents in the Hualien and Taitung regions. The program has generated significant benefits. According to the statistics, the cumulative results are as follows:

- 1.Cumulative number of rewarded tickets: 561,267
 - 2.Cumulative reward points issued: 33,969,504 points
 - 3.Cumulative reward value: Approximately NTD 13,472,911
- Based on a six-month average calculation:
- 1. Monthly average number of rewarded tickets: 93,545
 - 2. Monthly average reward points issued: 5,661,584 points
 - 3. Monthly average reward value: NTD 2,245,485

Overall, this initiative has effectively helped residents in the Hualien and Taitung regions reduce round-trip transportation costs and improve commuting convenience while continuing to deliver tangible policy support benefits. TR will review the implementation model and further optimize the incentive mechanism to maximize the effectiveness of these benefits.

iv Enhanced Flexibility for Real-Name Ticket Pickup via App and Convenience Stores

The Corporation has introduced multiple ticket collection channels, including the “Taiwan Railway e-booking” app, enabling passengers to collect tickets conveniently at nearby convenience stores or through the mobile application. This reduces waiting times at ticket counters and improves overall convenience in the ticket collection process. Since the launch of convenience store ticket pickup for real-name tickets on July 7, 2025, through December 31, 2025, the usage statistics are as follows: Tickets collected via the “Taiwan Railway e-booking” app: 430,875 tickets; tickets collected at convenience stores: 27,539 tickets; tickets collected at ticket counters: 255,146 tickets; and tickets collected via multifunction ticket vending machines: 121,319 tickets. The app has become the most widely used ticket pickup channel among passengers.

4-3 Railway Tourism and Travel Services

i Continued Launch of New Themed Tourist Trains

1. Formosa Express Debuts New Livery Theme

TR collaborated with e-Travel Co., Ltd. and the globally renowned Sanrio character brand to launch the “Formosa Express Sanrio-Themed Train.” A maiden voyage press conference featuring the newly redesigned train was held at Nangang Station on January 17, 2025. The train design integrates Taiwan’s natural landscapes with Sanrio’s international intellectual property characters, complemented by island-wide travel itineraries. This initiative highlights the innovative value of rail tourism, promotes the unique features of Taiwan’s island-wide travel experience, deepens tourism development, and enhances international travel competitiveness. The “Formosa Express Sanrio-Themed Train” officially entered service on January 18, 2025.



Maiden Voyage Press Conference for the Newly Designed Formosa Express Sanrio-Themed Train—Launch Ceremony



New Livery Design—Formosa Express Sanrio-Themed Train

2. Launch of the Shanlan Train

TR and Lion Travel jointly launched the Shanlan Train. A launch press conference was held at Hualien Station on March 19, 2025, with distinguished guests in attendance, including Hualien County Magistrate Hsu Chen-wei, TR General Manager Feng Hui-sheng, and Lion Travel Managing Director Huang Hsin-chuan. The inaugural journey of the Shanlan Train departed on April 19, 2025.



Group Photo of Officials and Distinguished Guests with the Shanlan Train



Shanlan Train Launch Ceremony



Symbolic Route Sign Handover

3. Route Adjustment for the Haifeng Train

From April 18 to November 9, 2025, the Haifeng Train operated on a revised route between Nangang and Yilan. The journey included stops at Dali Station, where passengers could view Guishan Island and enjoy the scenic landscapes of the

Northeast Coast; Toucheng Station, offering guided walking tours through Toucheng Old Street; and Houtong Station, featuring educational tours highlighting the region’s mining history. This service attracted more than 10,000 passengers.

4.New Catering Team for “Mingri Kitchen”

TR and its operating partner continue to advance brand upgrades for its tourist train services. On April 30, 2025, a press conference was held to announce that the catering services for “Mingri Kitchen” would be redesigned and supplied by Chunpin Collection, under the Fleur de Chine Group. The new menu itinerary was launched for sale on the same day and initiated service in July.

5.Performance of Tourist Train Services

TR currently operates six outsourced tourist train services, namely, the Formosa Express, Future Express, Mingri Kitchen, Breezy Blue, Haifeng, and Shanlan. In 2025, these services collectively carried more than 240,000 passengers and generated approximately NTD 130 million in revenue.

ii Dedicated Efforts to Promote Group Charter Services

To promote rail tourism and provide domestic and international travelers with comfortable and convenient transportation services, the Corporation handled 392 group charter bookings in 2025, serving 140,480 passengers and generating revenue of NTD 52,230,638.

iii Issuance of Tourist Passes

1.Continued Issuance of TR-PASS

To attract domestic and international travelers to experience rail tourism, the Corporation continues to issue both the standard and student versions of TR-PASS. By offering flexible and discounted travel options, the pass encourages passengers

Sales Performance	Standard	Student
Number of Passes Sold (units)	5,733	10,333
Revenue (NTD)	9,905,776	7,643,600

to explore Taiwan’s railway network and experience the tourism attractions along the routes, effectively promoting rail tourism and supporting local tourism development.

2.Co-Issuance of Taiwan PASS with the Tourism Administration, MOTC

To promote rail tourism, in 2025, TR partnered with the Tourism Administration under the Ministry of Transportation and Communications to launch the Taiwan PASS (TR Edition). The product integrates the Corporation’s five-day TR-PASS Standard Edition, providing domestic and international travelers with a convenient and cost-effective transportation and travel option. Additionally, in conjunction with the TR-PASS General Three-Day Pass, Taiwan Railway launched the “Taiwan PASS Highlight EASYGO Edition.” In addition to selecting one type of local transportation option, travelers may also enjoy unlimited Taiwan Railway rides for three days, enabling them to explore Taiwan more extensively.

3.Optimization and Streamlining of Tourist Passes in Coordination with Fare Adjustments

In alignment with the fare adjustment implemented on June 23, 2025, and the concurrent simplification of ticket products, sales of the Northeast Coast One-Day Pass and the Xinzuoqing–Fangliao One-Day Pass were discontinued starting on the fare adjustment date. With the introduction of the Taiwan PASS travel passport by the Tourism Administration, the JOINT-PASS dual-rail travel pass (jointly issued with Taiwan High Speed Rail) overlapped with similar offerings and was discontinued on December 31, 2025.

4.One-Day Pass for the Three Tourist Branch Lines

TR continues to promote tourism along its branch lines. However, sales of the Jiji Line One-Day Pass were suspended due to ongoing track and tunnel construction. Service to Jiji Station is scheduled to resume on January 5, 2026. The sales performance of the three branch line one-day passes in 2025 is shown in the table below.

Category	Pingxi–Shen’ao	Neiwan	Jiji
Number of Passes Sold (units)	24,051	2,749	0
Revenue (NTD)	2,012,732	280,900	0

5.Pingxi–Shen’ao Double Branch Line One-Day TR-PASS Integrated with Taipei FunPASS

To promote rail tourism, TR collaborated with the Department of Information and Tourism of the Taipei City Government to integrate the Pingxi–Shen’ao Double Branch Line One-Day TR-PASS with the electronic travel pass service of the Taipei FunPASS. By leveraging the marketing resources of the FunPASS, TR enables more overseas visitors to better understand the Shen’ao and Pingxi railway lines, increases the usage and purchase rate of the one-day pass among international travelers, and advances the goals of promoting rail tourism while boosting passenger volume on branch lines.

iv Strengthening Marketing for Rail Tourism

TR participated in major tourism exhibitions and events, including the Taipei Tourism Exposition (TTE), the Kaohsiung International Travel Fair, the Taipei International Travel Fair (ITF), the Taiwan Tourism Spotlight Awards, and the SDG Asia EXPO. Marketing efforts were also extended overseas. In 2025, TR presented its rail tourism initiatives at the Taiwan–Japan Tourism Summit Forum and organized a railway photography exhibition.



Taipei Tourism Exposition (TTE) – Group Photo with Distinguished Guests



Taipei Tourism Exposition (TTE) – Event Highlights

v Operation of Charity Trains

TR collaborated with the Breeze Charity Foundation, Rotary Clubs, charitable organizations, and business leaders to organize a series of charity train events for police and fire personnel, medical professionals, veterans, children with autism, individuals with Down syndrome, and children from indigenous communities.



Taipei International Travel Fair (ITF) – Event Highlights



Taipei International Travel Fair (ITF) – Pre-Event Press Conference



TR and Breeze Charity Foundation Charity Train Event for Police and Fire Personnel



Jointly Organized “Railway Cultural Tour” Event

vi Supporting Government Events and Operating Themed Trains

TR has planned and operated a variety of themed trains, including the Breezy Blue DJ Train, Science Train, and Blue Baby Heritage Railcar Train. In coordination with local governments, TR also supported events such as the Fugang Railway Art Life Festival and the Reading Festival in Pingtung, attracting visitors and promoting local economic development.



“2025 Taiwan Science Train”—Launch Ceremony Group Photo of Officials and Distinguished Guests at the Event Site



2025 Taiwan Science Train



2025 Fugang Railway Art Life Festival” & Officials and Distinguished Guests Riding the “Breezy Blue” Tourist Train.



2025 Fugang Railway Art Life Festival”— Opening Ceremony.

4-4 Ticketing Upgrades: New App Features of “Multiple Ticket Collection on One Device,” and “Online Ticket Exchange.

On April 17, 2025, TR completed an upgrade to its mobile application services and launched two new features in the Taiwan Railway e-booking App: “Online Ticket Exchange” and “Multi-Ticket Management on One Device.” The online ticket exchange service applies to paid but uncollected tickets. Passengers may modify train services or ticket types directly within the app and complete the transaction using the original credit card, eliminating the need to visit a ticket counter and improving travel flexibility. To enhance convenience for families and group travelers, the app now also allows multiple digital tickets to be stored on a single mobile device.

4-5 Carbon Emissions Information Now Printed on Tickets

On September 17, 2025, TR began printing the carbon emissions associated with each journey on the lower right corner of the front side of train tickets.



4-6 Fare Adjustment Implemented as Scheduled

The fare adjustment plan was approved by the TR Board of Directors on February 5, 2025. The fares had not been adjusted for nearly 30 years since the last revision in 1995 through 2025. During this period, the consumer price index increased by 60.3%, and farebox revenue has been insufficient to cover operating costs, resulting in significant operational challenges. Therefore, a reasonable adjustment to better reflect costs and improve financial sustainability has become necessary and was implemented as planned.

The fare adjustment plan for TR was reviewed and approved by the Transportation Tariff Review Committee on February 29, 2025, after which it was submitted by the Ministry of Transportation and Communications to the Executive Yuan for final approval. The plan was subsequently approved by the Executive Yuan on March 28, 2025. Following approval, internal systems and operational procedures were adjusted to implement the new fare structure, which took effect on June 23, 2025. The new passenger fares adopt a distance-based declining rate structure across different train categories (local trains, Chu-Kuang Express, and Tze-Chiang Limited Express), with passenger fares ranging from NTD 1.42 to NTD 3.39 per passenger-kilometer depending on the distance traveled (see detailed rate table below). For freight services, the base rate is NTD 2.54 per ton-kilometer.

TR continues to advance its SMS to ensure operational safety while enhancing passenger services and strengthening the foundation for sustainable corporate development.

Fare Rate After Implementation					
Train Type	≤ 50 km	50.1–100 km (12% discount)	100.1–200 km (17% discount)	200.1–300 km (30% discount)	≥300.1 km (35% discount)
Local Train	2.18	1.92	1.81	1.53	1.42
Chu-Kuang	2.61	2.3	2.17	1.83	1.7
Tze-Chiang	3.39	2.98	2.81	2.37	2.2



4-7 Introduction of Platform Ticket Sales with Credit Card Payment Options

Beginning September 17, 2025, credit card payment has been added as a payment option for the purchase of platform tickets through the ticket counter sales system and multifunction ticket vending machines (barcode-based mobile payments are not included).

4-8 International Railway Exchanges

i The 10th Anniversary of the Friendship Partnership between TR and Keikyu Railway

To commemorate the 10th anniversary of the friendship partnership between TR and Keikyu Corporation this year, both parties published commemorative articles in their respective publications (Nagisa for Keikyu and Liangdao for TR). These articles promote railway tourism in both countries and highlight the long-standing friendship between the two railway companies through cross-border media collaboration.

ii 10th Anniversary of the Sister Railway Partnership between TR and Seibu Railway

To commemorate the 10th anniversary of the sister railway partnership between TR and Seibu Railway, the two organizations jointly launched an international digital stamp-collecting campaign running from March 21, 2025, to February 16, 2026. Designated stamp locations include three stations in Taiwan and three in Japan (Taiwan: Taipei Station, Wanhua Station, and Jiaoxi Station; Japan: Seibu Railway Chichibu Station, Ohmi Railway Taga-Taisha-mae Station, and Izuhakone Railway Izu-Nagaoka Station). This initiative aims to connect railway culture and tourism, allowing each journey to become a memorable travel experience.



Promotional Poster for the Stamp-Collecting Campaign



Keikyu Corporation Magazine, Issue No. 27 (published June 2025)



iii 10th Anniversary of the Sister Railway Partnership between TR and Tobu Railway

To celebrate the 10th anniversary of the sister railway partnership between TR and Tobu Railway, the front section of Tobu Railway’s sightseeing limited express train “Nikkō Mōde SPACIA” was displayed on the east side of Taipei Main Station for the first time. The exhibition runs from December 18, 2025, to December 18, 2026, attracting significant attention from railway enthusiasts and travel lovers in both Taiwan and Japan.



“Nikkō Mōde SPACIA” Displayed at Taipei Main Station

iv 6th Anniversary of the Sister Railway Partnership between TR and Ichibata Electric Railway

To commemorate the 6th anniversary of the sister railway partnership between TR and Ichibata Electric Railway, commemorative themed trains were introduced to operate on each railway’s respective lines. The train livery features TR’s mascots “Hana” and “Teru” appearing alongside Ichibata Electric Railway’s mascots “Ichibata-kun” and “Shimane-kko,” symbolizing a cross-border collaboration. The themed train operates along the scenic Pingxi Line and Shenao Branch Line, with the service period running from October 22, 2025, to October 21, 2026.



Inaugural Run of the TR Commemorative Themed Train—Shimane-kko and Teru Posing Together



Commemorative Sister-Railway Themed Train of Ichibata Electric Railway

v International Railway Ticket Cooperation

To promote bilateral travel exchanges between Taiwan and Japan and further strengthen cooperation in railway tourism between the two countries, TR continues to maintain close interaction and stable partnerships with its Japanese sister railway operators. Furthermore, reciprocal ticket programs have been implemented with Shinano Railway, Ichibata Electric Railway, and Hiroshima Electric Railway.

國營臺灣鐵路股份有限公司	廣島電鐵株式會社
票面樣式 平溪深澳雙線一日周遊券 	票面樣式 廣島電鐵電車一日乘車券  可兌換車站：廣島電鐵廣島站



4-9 Innovative New Flavors and Premium Bento Boxes

TR Bento continues to collaborate with Japanese railway companies and align with lantern festivals, seasonal celebrations, and commemorative events organized by the Tourism Administration and local governments. Through these partnerships, TR Bento has continued to develop boxed meals featuring distinctive local characteristics. In 2025, a total of 21 newly developed co-branded specialty bento products were launched, and 12 festival promotional sales events were held. These initiatives promoted regional culinary culture and local agricultural specialties while expanding both horizontal and vertical marketing synergies. By launching specialty boxed meals and participating in event promotions, TR has effectively promoted its bento brand while boosting sales of the iconic pork chop bento. Total revenue from railway bento sales in 2025 exceeded NTD 876.37 million, representing a 9.07% increase compared with the previous year (approximately NTD 803.47 million).



Taipei Catering Service Branch — Pingtung Tiger Grouper Double Delight Bento



Kaohsiung Catering Service Branch — Premium Double-Combo Bento



Hualien Catering Service Branch — Hualien Savory Bento



臺灣水風景聯名便當 蓮語潮香

鱸魚排・金沙透抽 雙主菜
限定販售日期 2025.08.02 — 08.11
限定便當售價 180元



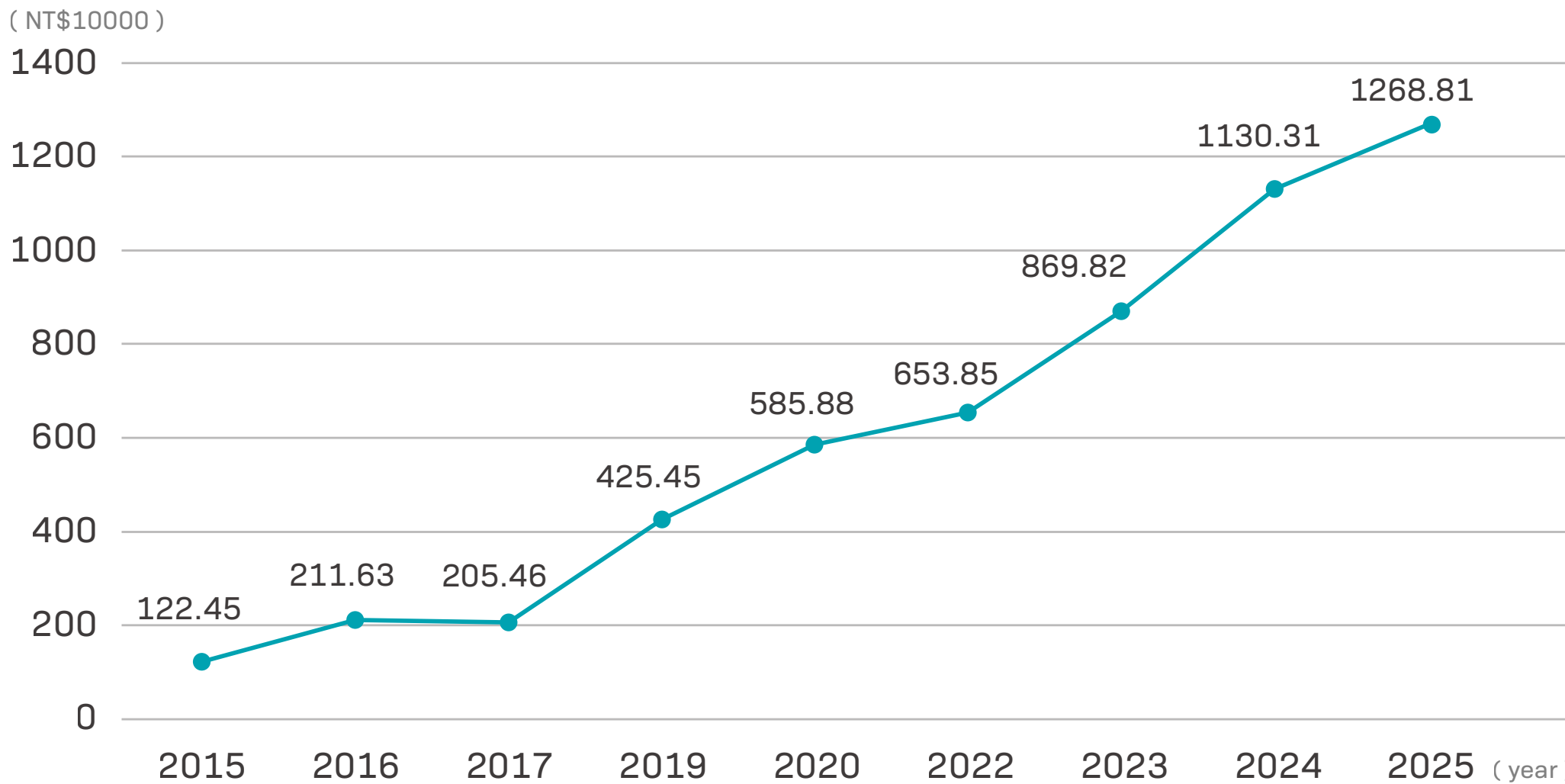
- 販售地點
- 臺北夢工場
 - 松山夢工場
 - 南港夢工場
 - 台鐵便當七堵店
 - 台鐵便當汐止店
 - 台鐵便當羅東店
 - 台鐵便當樹林店
 - 台鐵便當基隆店

* 過敏原:便當內含有海鮮及蛋製品,對相關食材過敏者請避免食用。



4-10 The 10th Railway Bento Festival

The 10th Railway Bento Festival was held from June 6 to June 9, 2025, under the theme “2025 Formosa Railroad Bento Festival.” The event featured a variety of specialty bento boxes and limited-edition merchandise. Total sales during the festival reached NTD 12.6881 million (Kaohsiung venue: NTD 1.0851 million; Taipei venue: NTD 11.6030 million), representing an increase of NTD 1.385 million compared with the NTD 11.3031 million recorded at the 9th festival—an overall growth of 12.25%. Total attendance reached 504,500 visitors, an increase of 61,900 compared with the 442,600 visitors recorded at the 9th festival, reflecting a 13.98% growth in attendance.



Outstanding sales performance—The exhibition achieved a record high in total revenue over the past decade of the Railway Bento Festival



2025 10th Railway Bento Festival (Taipei Venue): Opening ceremony held at 11:00 a.m. on June 6

4-11 Expanded E-Payment Options and Marketing Campaigns for Taiwan Railway Bento Boxes

i “Holiday Getaways—Get TR Bento with Taiwan Pay” Promotion

To promote the use of Taiwan Pay mobile payments, TR partnered with the Bank of Taiwan to launch the promotional campaign “Holiday Getaways—Get TR Bento with Taiwan Pay.” The campaign ran from September 26 to October 27, 2025. During the promotional period, customers who purchased TR Bento boxes priced at NTD 100 or more at TR-operated physical retail outlets or on TR trains (excluding privately operated vendor counters and online bento pre-orders) and paid using the Taiwan Pay payment code received a 10% discount. The campaign generated 12,877 transactions, with total sales revenue reaching NTD 2,103,939.



Holiday Getaways—Get TR Bento with Taiwan Pay

ii Armed Forces Day Appreciation Promotion: TR Bento and Real Leaf® Pay Tribute to the Military

To express gratitude for the dedication and service of Taiwan’s armed forces in safeguarding the nation, TR partnered with Original Leaf® (Yuan Cui®) to launch the “Armed Forces Day Appreciation Promotion” from September 1 to September 7, 2025. During the promotion period, active-duty military personnel who visited TR-operated railway bento outlets (excluding privately operated vendor counters and onboard train sales) and purchased any TR railway bento received a 10% discount and one complimentary bottled beverage upon presenting a valid Republic of China (Taiwan) Military ID. A total of 933 complimentary beverages were distributed during the campaign.



Armed Forces Day Appreciation Promotion

4-12 Highlights of Railway Cultural and Creative Merchandise

i Railway Cultural and Creative Products

In fiscal year 2025, the Corporation advanced product development, limited-edition launches, and cross-industry co-branded collaborations while integrating online and offline engagement activities to comprehensively enhance brand visibility and market influence.

January–April : In January, TR hosted the online store promotional campaigns “New Beginning” and “Nationwide Celebration,” and launched multiple commemorative products under the “TEAM TAIWAN” series to celebrate the Chinese national team’s championship victory at the 2024 World Baseball 12 Championship. In coordination with the Pingxi Sky Lantern Festival, TR introduced the Pingxi Line DR1000 Train-Shaped Bento Box, while a pop-up store at Neiwan Station featured the “Prosperity and Wealth” product series. In March, the Corporation launched the red-series edition of the “TR × KATO EMU3000 Precision Model,” attracting railway enthusiasts and cultural and creative product collectors. Starting in April, the Corporation introduced the “Embracing Shanlan and Haifeng” merchandise series and collaborated with the Baishatun Gongtian Temple to launch co-branded products inspired by the iconic “Pink Supercar” pilgrimage procession.

May–August : In May, the Corporation launched the “Shizi” Safe Delivery Blessing Gift Box. In June, the 10th Railway Bento Festival was held. The Kaohsiung and Taipei venues together introduced 138 products across eight themed categories, combining interactive experiences to attract public participation. In July, TR collaborated with the Philately Department of Chunghwa Post to launch co-branded merchandise and expanded distribution to five physical sales channels and one online channel. In the same month, a pop-up promotional event was held in the main hall of Taipei Main Station to enhance brand visibility.

September–December : In September, TR launched promotional campaigns themed around the start of the school year and the Mid-Autumn Festival to stimulate consumer demand. In October, TR hosted the Taipei Hakka Yimin Festival and the grand

reopening of the revamped Taiwan Railway Shop Taipei flagship store. In November, in coordination with Christmas festivities and the ITF, the Corporation introduced holiday promotional offers and unveiled the “TR × KATO EMU3000 Blue Train Precision Model.” At the same time, TR participated in multiple railway-themed and local cultural events, setting up pop-up booths to promote its cultural and creative merchandise. New products launched included the co-branded Kavalan “Taichung Station Classic Commemorative Liquor” as well as the 2026 “Focus on Stunning Beauty” Desk Calendar and the “Connecting ∞ Cross Over” Wall Calendar. In December, the Taiwan Railway Shop Songshan Store reopened with a refreshed design. The Corporation also set up a pop-up booth at the Kaohsiung Winter Travel Fair, bringing the cultural and creative merchandise promotions of the year to a close.

In 2025, TR’s cultural and creative merchandise leveraged diversified strategies—including product development, limited-edition releases, pop-up promotional events, channel expansion, and holiday marketing campaigns—to enhance brand awareness and market influence while integrating railway culture into daily life and collectible experiences for the public.



“Embracing Shanlan and Haifeng”
Merchandise Series



“Team TAIWAN” Circular Stainless-Steel
Bento Boxes



2026 “Focus on Stunning
Beauty” Desk Calendar
2026 “Connecting ∞ Cross
Over” Wall Calendar

ii Expansion of Diversified Sales Channels

TR expanded sales channels through collaboration with Chunghwa Post’s online platforms, “iPost Shopping” and “iPhilately,” as well as physical post offices including Taipei Beimen Post Office, Taipei National Palace Museum Post Office, Taipei Songshan Airport Post Office, Taoyuan International Airport Post Office, and Chiayi Wenhua Road Post Office (including the Southern Branch of the National Palace Museum service counter). TR launched the “TR × Chunghwa Post Co-Branded Product Series,” which integrates railway-themed elements such as trains and the “Pidgey Mascot” with postal imagery to showcase cross-brand creativity. To date, total merchandise revenue has reached NTD 966,006, demonstrating the market appeal of TR’s cross-sector collaborations while enhancing product development effectiveness and expanding diversified sales channels.

TR continues to strengthen both its online store and physical retail operations. It has comprehensively optimized the website interface, payment processing, and logistics services of the Taiwan Railway Shop online store while simultaneously upgrading hardware and software facilities at physical outlets to provide a smoother and more seamless shopping experience. In collaboration with Chunghwa Post, TR has expanded consignment sales channels through platforms such as “iPost Shopping” and “iPhilately,” gradually adding new product items and sales locations. Meanwhile, partnerships with online store platforms have introduced additional payment options—including virtual transfers, ATM transfers, and convenience store payment codes—as well as enhanced logistics services such as convenience store pickup. These initiatives continue to improve sales channels and customer convenience.



Train-Shaped Multi-Purpose Bag



Plush Dolls of Teru and Hana



Pidgey Mascot Doll



Pidgey Mascot Bento Box



Lucky Charm
(Omamori)

iii Strengthening Intellectual Property Management

TR collaborates with high-quality domestic and international brands to enhance brand value. To expand into international markets, trademark registrations have been filed in Japan to safeguard corporate rights and interests. In 2025, total licensing revenue exceeded NTD 8.01 million, achieving a target fulfillment rate of 184.87% and representing an increase of NTD 3.21 million (or 66.96%) compared with the previous year. A total of 742 trademark-licensed products and 30 image-licensed products were issued. Licensing revenue from the “TR × KATO” image collaboration amounted to NTD 2.59 million, and six products were launched under the “EMU3000 Precision Model” series, generating total series revenue of over NTD 2.10 million.



EMU3000 (Red) Three-Car Basic Set



EMU3000 Blind Box iPASS Card



EMU3000 (Blue) N Scale Model



EMU3000 (Red) Locomotive Model—N Scale “Memories of Travel”

4-13 Establishment of the Taiwan Railway Smart Railway Information Integration Platform

In fiscal year 2025, TR continued to advance digital transformation by implementing standardized data interface protocols and promoting the development of the Taiwan Railway Intelligent Railway Information Integration Platform (hereinafter referred to as the “TR Cloud Platform”). Through data standardization, cross-system data integration, and enhanced decision-support capabilities, TR is progressively building a smart railway architecture based on an integrated edge-network-cloud framework, thereby strengthening operational resilience and efficiency.

The TR Cloud Platform is planned as a 3-year development project. Since its launch in 2024, the Corporation has followed the specifications established by the Ministry of Transportation and Communications to initiate data collection and spatial layer integration efforts. Simultaneously, five core service functions are being developed: Safety Management, Operating Environment Monitoring, Preventive Maintenance, Passenger Services, and Business Management. These functions are designed to strengthen decision-making analysis, enhance early risk warning capabilities, and improve operational optimization, thereby advancing the TR’s digital governance into a new phase.

To advance platform implementation and cross-system integration, TR completed interface consultations with various professional systems in 2025. It subsequently carried out network connectivity and data transmission between systems in a phased manner. By the end of the year, preliminary results were demonstrated for the integration of operational information for the Zhubei–Xizhi section, highlighting the initial technical achievements of the TR Cloud Platform in multi-source data integration:

i Through an integrated dashboard, train (location) data and weather information are overlaid on the railway network and route maps. Combined with simulated scenarios such as incident events and meteorological hazard alerts, the system demonstrates how users can monitor train operations, delays, and affected sections via the dashboard, thereby supporting dispatch personnel in their operations.

ii Through the delay-cause analysis dashboard within the passenger service benefit decision-support software, data from multiple professional systems are aggregated and cross-checked to analyze the distribution of various delay causes. The results provide a basis for subsequent internal review and improvement measures.



2025 Smart City Summit & Expo — Group Photo



2025 Asia-Pacific Rail Safety and Operations Management Trend Forum — Sharing Smart Railway Applications and Development Blueprint

In advancing its development pathway and governance mechanism, the Corporation follows a digital transformation approach based on standardization, digitization, and intelligence. In 2025, it convened four meetings of the Taiwan Railway Smart Railway Development Advisory Committee, aligning strategic directions and coordinating action plans. These efforts established four major strategic pillars and 11 priority initiatives, and also generated optimization recommendations based on the preliminary demonstration of the Taiwan Railway Cloud Platform to support future rolling adjustments. The TR Smart Railway Development Promotion (PMO) Team also held meetings approximately once per quarter to coordinate cross-departmental efforts. The group has established standards and consensus regarding consistency in mileage data, time data, mapping resources, and GIS systems, laying a solid foundation for the Corporation’s data governance framework.

From March 18 to 21, 2025, General Manager Feng Hui-sheng led Corporation representatives to participate in the 2025 Smart City Summit & Expo, where the Corporation showcased its smart transportation achievements. The exhibition highlighted progress in safety enhancement, energy conservation and carbon reduction, and service optimization, demonstrating the Corporation’s commitment to advancing safe and sustainable transportation. During the event, TR also participated in multiple seminars and forums, sharing smart rail application scenarios and the development blueprint of the TR Cloud Platform, underscoring its dedication to continuously promoting safe and sustainable rail transport.

4-14 Advancement of the Information and Communications Security Management System

i Certification to International Standard ISO 27001:2022

TR has continued to advance its Information Security Management System to ensure effective implementation and communication of information security policies and objectives. Efforts are focused on safeguarding the network environment from external intrusion and disruption, protecting the data of internal and external stakeholders, preventing interruptions to core operations and critical infrastructure due to cybersecurity incidents, enhancing operational stability, and ensuring compliance with the international information security management standard (ISO 27001).

TR’s core information and communications business systems and data center verification environment successfully passed the first follow-up review and re-certification for the transition to ISO 27001:2022 on October 29, 2024.

In 2025, the Corporation continued to promote cybersecurity awareness training and professional certification courses. To date, employees across the company have obtained a cumulative total of 59 certificates under the “ISO 27001:2022 Lead Auditor – Full Certification Program.”



The TR’s verification facility has successfully obtained ISO 27001:2022 transition certification

ii Cybersecurity Attack–Defense Drill and Penetration Testing Project in Collaboration with the Ministry of Justice Investigation Bureau

On April 30, 2024, TR and the Ministry of Justice Investigation Bureau signed a Memorandum of Understanding (MOU) on National Cybersecurity Joint Defense and Intelligence Sharing, jointly establishing a cybersecurity defense network and strengthening cyber resilience.

In 2025, TR and the Ministry of Justice Investigation Bureau conducted their first joint cybersecurity attack–defense drill and penetration testing project. The Investigation Bureau assembled a Red Team composed of professional white-hat hackers as attacking side, while TR’s Digital Affairs Department formed a Blue Team as defensive side. Without disrupting system operations, the Red Team conducted penetration testing against TR’s external and internal websites and systems to identify vulnerabilities and security gaps. After TR implemented remediation measures to address the identified weaknesses and vulnerabilities, the potential risk of malicious exploitation was significantly reduced.

Through this joint exercise, both parties deepened information exchange and strengthened cybersecurity collaboration, enhancing TR’s capabilities in early warning, incident response, and post-incident recovery in the event of cybersecurity threats.



TR and the Ministry of Justice Investigation Bureau Convening the Project Completion Meeting for the Cybersecurity Attack–Defense Drill and Penetration Testing Project.



TR Deputy General Manager Huang Chen-chao and Deputy Director-General Tsai Fu-mei of the Ministry of Justice Investigation Bureau Signing the Contract for the Cybersecurity Attack–Defense Drill and Penetration Testing Project



4-15 Toward Net-Zero by 2050: A New Milestone in Low-Carbon Transportation for Taiwan Railway

To implement its net-zero carbon reduction policy, TR conducted carbon footprint assessments in 2024 for three types of passenger train services (Tze-Chiang, Chu-Kuang, and Local/Local Express trains) as well as greenhouse gas (GHG) inventory assessments for a total of 32 stations, including 4 special-class stations and 28 first-class stations.

The carbon footprint assessment was reviewed and approved by the Ministry of Environment on June 25, 2025, granting TR authorization to use the carbon footprint label for its passenger transportation services. In addition, an external verification statement for the GHG inventory assessment was obtained on November 18, 2025.

TR is currently conducting a comprehensive GHG inventory assessment across the entire organization. In accordance with the requirements of the Ministry of Environment, the Corporation is currently registering its 2025 emissions and GHG inventory report to the designated platform.

To enhance public awareness of its carbon reduction achievements, TR plans to disclose carbon footprint information through its official website and the Taiwan Railway e-booking App as well as other ticketing channels. In May 2025, a professional consultancy service was commissioned to support this initiative. Furthermore, TR completed its 2024 Sustainability Report in December 2025, and the report is expected to be published in the first quarter of 2026.

4-16 Signing of Memoranda of Understanding by TR to Deepen Bilateral Exchange and Cooperation

i JR Kyushu Railway Company (JR Kyushu), Japan

On November 22, 2024, TR, led by General Manager Feng Hui-sheng and accompanied by several senior executives, visited Kyushu Railway Company (JR Kyushu) for high-level discussions. After several months of close communication and coordination, TR and JR Kyushu agreed to formalize their cooperation through the signing of a MOU, establishing a foundation for sustained and deepened collaboration in the future.

The meeting featured in-depth and constructive exchanges. Both parties affirmed that strengthening future collaboration and knowledge sharing would contribute to breakthrough progress in the sustainable development of railway operations.

On August 19, 2025, in the presence of Minister of Transportation and Communications Chen Shih-kai and JR Kyushu Chairman Aoyagi Toshihiko, TR Chairman Jeng Kung-Yeun and JR Kyushu President Komiya Yōji signed the MOU. Through the exchange of information related to railway operations and ancillary businesses, both parties will explore and advance potential areas of cooperation, including safety and operational technologies, lifestyle businesses, railway tourism, and corporate sustainability.

Following the signing ceremony, TR presented the commemorative CK101 “Eternal Steam” locomotive commemorative liquor, symbolizing Taiwan–Japan friendship and demonstrating the company’s sincerity and determination to deepen cooperation.

Minister Chen stated that Taiwan and Japan have long maintained close exchanges in the field of transportation, particularly in railway technology and operational management, where mutual trust and strong collaboration have been firmly established. JR Kyushu has achieved remarkable results in diversified railway operations and promoting regional revitalization through its branded tourist trains. These accomplishments offer valuable inspiration for TR as it actively pursues organizational transformation. The Minister expressed hope that both sides would continue to prioritize in-depth exchanges on key topics such as the introduction of advanced technologies to

enhance safety reforms and service optimization, diversified asset development, and strategic management of railway tourism. Through continued collaboration, both parties can further demonstrate shared values and a long-term vision for partnership.

Chairman Jeng noted that TR’s operational foundation has been established through legislation and that, with societal expectations and government support, the Corporation transitioned into a state-owned corporation in 2024. This development context closely resembles that of JR Kyushu, founded in 1987, making it a valuable model for TR to learn from. Looking ahead, TR will adopt the most proactive approach to further deepen its partnership with JR Kyushu. Through sustained joint efforts, the two sides can spark further innovation and provide passengers with better and more human-centered railway services

After the signing of the memorandum of cooperation, both teams immediately conducted three days of intensive discussions and site visits. In response to TR’s four key discussion themes—Safety Management in Response to Natural Disasters, Technology Integration to Enhance Operational Efficiency, Business Diversification to Generate Lifestyle-Related Revenue, and Financial Analysis to Reduce Costs and Increase Revenue—R Kyushu arranged presentations by the heads of relevant business divisions and organized site visits accordingly.

For TR, signing the memorandum of cooperation with JR Kyushu carries profound significance. As of August 25, 2025, more than ten news reports had covered the event, conveying to the public TR’s determination to steadily advance toward becoming a sustainable enterprise.



Speech by Minister of Transportation and Communications Chen Shih-kai



TR Chairman Jeng Kung-yeun Presenting the “Ever-Growing Prosperity” Commemorative Liquor to JR Kyushu



TR Chairman Jeng Kung-yeun and JR Kyushu President Komiya Yōji Signing the Memorandum of Cooperation Taiwan–Japan Signing Ceremony of the Memorandum of Cooperation



ii Central Weather Administration

The Central Weather Administration has customized a QPEplus severe weather monitoring system for TR, providing real-time monitoring and alert indicators for use by the TR Operations Control Center and the duty offices of regional construction branches. This system enables timely monitoring and response to weather-related risks. On September 30, 2025, both parties signed a memorandum of cooperation, under which they will hold regular working meetings to continuously adjust system usage and requirements and review the scope of cooperation as needed. This partnership strengthens TR’s capability to access and utilize meteorological information during earthquakes, typhoons, heavy rainfall, strong winds, and other extreme weather events, thereby enhancing railway operational safety and disaster response efficiency.



On September 30, 2025, witnessed by Deputy Minister of Transportation and Communications Wu Sheng-yuan, TR Chairman Jeng Kung-yeun and Central Weather Administration Director-General Lu Kuo-chen signed the MOU.



Group photo of Deputy Minister of Transportation and Communications Wu Sheng-yuan; TR Chairman and General Manager Feng Hui-sheng; Central Weather Administration Director-General Lu Kuo-chen and Deputy Director-General Hong Jing-shan.



MOU Signing Ceremony between TR and the Central Weather Administration on September 30, 2025.



On August 28, 2025, Deputy Director-General Feng Chin-tzu of the Central Weather Administration visited TR and met with General Manager Feng Hui-sheng and relevant department heads to exchange views.

4-17 Enhancing Corporate Integrity and Ethical Governance

i Anti-Corruption Advocacy

1.Integrity Education and Promotion

Targeting TR employees, the Corporation plans, promotes, and implements integrity education initiatives to strengthen staff awareness of relevant laws and regulations. In 2025, TR and its ethics units organized a total of five special legal and disciplinary awareness sessions, three quiz-based promotional activities, and six legal-themed articles published through the Human Resources Department’s bimonthly bulletin. Furthermore, 41 legal education training sessions were conducted in conjunction with internal staff training programs to enhance employees’ legal awareness and integrity culture.

2.Social Engagement

Targeting individuals and organizations outside TR, the Corporation employs diverse approaches to strengthen public understanding of and support for corporate integrity. In 2025, under the guidance of the Ethics Office of the Ministry of Transportation and Communications, TR conducted three integrity promotion sessions in conjunction with major asset development investment briefings. These sessions provided opportunities to collect feedback from enterprises and foster a transparent and ethical investment environment, with 136 participants. Additionally, during the Railway Festival and Railway Bento Festival, the Corporation launched the promotional series “Integrity on the Rails—Fun Without Limits,” showcasing the transformation of a century-old railway and reinforcing its corporate image of fulfilling social responsibility. The campaign received enthusiastic responses, attracting 2,390 participants during the event period. Moreover, TR’s ethics units organized 19 on-site promotional activities during local festivals and campus outreach programs, reaching 1,519 participants.



Corporate Integrity Seminar Held in Conjunction with an Investment Briefing



Promotional Series: “Integrity on the Rails—Fun Without Limits”



ii Project Audit

In 2025, TR conducted a total of three project audits in coordination with directives from higher-level ethics authorities and its own internal planning. These included a project audit of the procurement for the maintenance and servicing of station elevators and escalators, a nationwide project audit of high-risk government procurement cases and a project audit of solar photovoltaic lease-by-tender projects. The project audits were led by the Government Ethics Department together with its subordinate ethics units, which established audit teams in collaboration with relevant business departments. After analyzing the potential integrity risks associated with each topic, detailed implementation plans were carefully formulated. The audits were conducted through pre-audit consultations, meetings, written reviews, and on-site inspections, supported by digital tools to enhance efficiency. After consolidating audit findings, corresponding improvement recommendations were proposed. Through measures, such as recognizing outstanding performance, revising regulatory procedures, and increasing government revenue, the audits aim to expand their effectiveness, reduce integrity risks, enhance management efficiency, and strengthen the company’s public image, thereby supporting the goal of sustainable corporate development.



On-Site Audit



Meeting and Discussion

iii Integrity and Organizational Security Maintenance Meeting

To uphold clean governance and enhance service effectiveness, TR convened its Integrity and Organizational Security Maintenance Meeting on September 12, 2025. The meeting was chaired by the Deputy General Manager and attended by appointed external professional members, representatives from higher-level supervisory authorities, and department heads. During the meeting, outstanding employees recognized as models of integrity and ethical conduct were publicly commended. Major operational or high-risk business areas were discussed through special reports and proposal reviews. After thorough discussion and exchange among participants, all resolutions and instructions from Chairman were formally circulated to relevant departments for implementation and follow-up monitoring. To strengthen regional coordination and communication, TR’s subordinate units also held eight regional integrity meetings. These initiatives effectively enhance work quality and foster a corporate culture grounded in integrity and ethical awareness among all employees.



TR Integrity Maintenance Meeting



iv Information Use Management Audit

To ensure that the outsourced contractor responsible for maintaining the Corporation’s human resources and payroll information system, as well as internal departments, branch offices, and field units using the system, comply with relevant laws and regulations, including the Personal Data Protection Act and the Cyber Security Management Act, and adhere to established cybersecurity management standards, TR conducted information usage management audits to prevent unauthorized disclosure of classified information and personal data and safeguard against improper information use while ensuring the security of data, systems, equipment, and networks. An audit team was formed by the Corporation’s Government Ethics Department, Digital Affairs Department, and cybersecurity consultants. From July 21 to September 4, 2025, the team conducted six on-site audits covering the Rolling Stock Department, Human Resources Department, Qidu Rolling Stock Branch, Kaohsiung Construction Branch, Hualien Rolling Stock Branch, and the Eastern Operations Department. The audit identified nine strengths, two major deficiencies, six minor deficiencies, four observations, and seven recommendations. Based on legal, institutional, and operational considerations, five corrective measures and improvement strategies were proposed.



On-Site Audit of File Storage Facilities



Cybersecurity Audit Meeting

v Memorandum of Understanding (MOU) on Diversified Anti-Fraud Awareness Promotion

In response to the increasingly serious problem of fraud, TR and the Railway Police Bureau under the National Police Agency of the Ministry of the Interior signed the MOU on Diversified Anti-Fraud Awareness Promotion on March 26, 2025. The cooperation establishes a joint defense mechanism to promote anti-fraud awareness through multiple communication channels. Using major railway stations in the northern, central, southern, and eastern regions as key dissemination hubs, anti-fraud messages are broadcast daily on approximately 900 train services nationwide through channels such as LED display boards and onboard television systems, helping raise public awareness and strengthen fraud prevention efforts.



Signing Ceremony for the Memorandum of Understanding on Diversified Anti-Fraud Awareness Promotion



Major Projects and Investments

- 5-1 Safety Reforms
- 5-2 Railway Operational Safety Improvement Program
- 5-3 Forward-Looking Infrastructure Program
- 5-4 Track Structure Safety Enhancement Program
- 5-5 Feasibility Study for Yilan Line Route Improvement Project
(Guishan–Wai'ao Section)
- 5-6 Feasibility Study for Yilan Line Route Improvement
- 5-7 Key Bridge Safety Enhancement Program
- 5-8 TR Train Procurement and Replacement Plan
(2015–2027)
- 5-9 EMU500 ATP System Equipment Upgrade Project
- 5-10 Phase II Construction Project
for theKaohsiung Rolling
Stock Depotat the
Chaozhou Base



5-1 Safety Reforms

i Safety Management System (SMS)

1.Overview of Implementation Effectiveness

To ensure railway operational safety and demonstrate its commitment to reform, TR has implemented institutionalized and systematic management mechanisms to enforce safety policies, risk management, safety assurance, and safety promotion. In coordination with these efforts, third-party evaluations are conducted to evaluate the effectiveness of the SMS.

2.Major Implementation Achievements:

- (1) Organizational Governance:
Risk management, maintenance technology, and regulatory procedure working groups led by senior executives were established to regularly review the operation of management systems.
- (2) Voluntary Reporting System:
A voluntary reporting mechanism has been established to encourage employees to report potential risks in a timely manner, enabling proactive intervention and mitigation.
- (3) Information Management:
An SMS information system was established, and the risk database within the Safety Management Information System (SMIS) was reorganized. For hazards related to train operations, a semi-quantitative “8 × 10” risk matrix was applied to identify operational hazards. A total of 285 hazards and 1,502 hazard factors were reassessed, resulting in the reclassification of 193 hazard risk levels and 620 hazard factors.
- (4) Operational Safety Technical Meetings:
Daily meetings are held to analyze the causes of incidents and track corrective actions. Frontline units participate online to strengthen risk awareness and improve operational efficiency.
- (5) Safety Management System Implementation Manual:

Version 1.2 was updated and formally issued in October 2025.

- (6) Revision of the Operational Safety Plan:

The “2026 Operational Safety Plan” was submitted to the Ministry of Transportation and Communications for approval in December 2025.

3.SMS (Including Risk Management) Supervision, Audit, and Training Programs

- (1) First Half of 2025:
Four sessions were conducted, with 858 participants (including supplementary training).
- (2) Second Half of 2025:
Four sessions were conducted, with 861 participants (including supplementary training).
- (3) SMIS Practical Drills:
Three sessions were held, with 147 participants trained.
- (4) On-Site Professional Support Team:
In 2025, the dedicated professional support team provided 52 advisory services.

4.Internal Audits and Third-Party Evaluation Improvements

- (1) Internal Audit Effectiveness:
In 2024, 43 SMS audit sessions were conducted, identifying a total of 457 findings. Each finding was reviewed and confirmed to have been addressed and incorporated into corrective action plans before being closed. All identified issues were resolved by December 2025.
In 2025, 54 SMS audit sessions were conducted. These audits not only reviewed the implementation status of each unit’s SMS action plan but also verified the effectiveness of corrective measures implemented for findings identified in 2024.
- (2) Third-Party Evaluation Improvement Meetings:
In response to the 31 deficiencies identified in 2023, and in coordination with the China Engineering Consultants, Inc., TR conducted the 2025 SMS third-party

evaluation. Of the 31 findings, 15 items were closed, and the remaining 16 items were consolidated into 13 items, and 9 new items were added, resulting in a total of 22 outstanding findings. TR continues to formulate improvement strategies and implementation plans, holds regular progress review meetings, and reports updates to the Railway Bureau on a periodic basis.

5.Key Focus Areas for Future Work:

(1) Systems and Risk Management:

Optimize the risk management and audit functions of the SMIS by adding a change management module. Continuously update the hazard database, periodically review the risk matrix, and develop leading indicators to enhance overall system performance.

(2) Governance and Implementation:

Apply the PDCA (Plan–Do–Check–Act) cycle based on safety performance indicators and evaluation reports to regularly review improvement effectiveness. Strengthen training programs and monitor performance targets to reduce operational risks.

(3) Culture and Evaluation:

Deepen frontline employees’ understanding of the SMIS and foster a just reporting culture. In coordination with the Railway Bureau and third-party assessment organizations, conduct evaluations to ensure effective implementation of the safety management system.

(4) Training and Tiered Capacity Building:

Enhance training capacity for personnel responsible for SMS management and implementation. Strengthen key competencies in risk identification, near-miss analysis, human factors management, and standardized audit practices to improve training effectiveness.

6. TR will continue to advance the SMS, strengthen risk management, and foster a robust safety culture to ensure operational safety and stability.



2025 SMS (Including Risk Management) Supervision, Audit, and Training Program

ii Status of Implementation of the Five-Year Safety Enhancement Program (2024–2028)

1. Background:

In alignment with TR’s corporate transformation and reform, operational safety remains the top priority, with the long-term goal of achieving zero major train accidents. Drawing on the experience of West Japan Railway Company after the Fukuchiyama Line accident, which introduced a five-year cycle safety action plan, TR has formulated and promoted its own Five-Year Safety Enhancement Program. By integrating central government and corporate resources, the Corporation seeks to comprehensively implement safety improvement initiatives, effectively reduce safety risks, meet national safety performance indicators (RSSP), strengthen smart risk management, and cultivate a robust safety culture.

2. Objectives:

- (1) Systematically reduce accident risks by addressing root causes and preventing various types of incidents.
- (2) Comprehensively improve equipment availability to ensure that all operational systems and facilities remain in optimal condition.
- (3) Establish a strong safety culture, embedding safety awareness into every employee’s mindset as a core value in daily operations.

3. Implementation Status

- (1) The Five-Year Safety Enhancement Program is built upon four core strategic pillars: reducing human error; improving equipment reliability; eliminating unsafe conditions; and strengthening the organizational safety system. These four strategies encompass a total of 23 initiatives, which are implemented by the relevant operational departments.
- (2) The Project Management Office (PMO) holds regular monthly meetings to review progress and make iterative adjustments to the plan. As of December 2025, 13 PMO meetings have been convened.

4. Key Focus Areas for Future Work

- (1) Accelerate the progress of equipment modernization projects, particularly those related to track structure improvement and level crossing protection.
- (2) Continue strengthening personnel training and risk awareness to enhance the effectiveness of safety management.
- (3) Refine and effectively implement KPI indicators and incentive mechanisms under the SMS framework to ensure effective implementation.



New Driving Simulator Equipment



Updated Manual Emergency Button at Level Crossing Entrance

5-2 Railway Operational Safety Improvement Project

i Reconstruction of the Wencuobu Creek Bridge



Reconstruction of the Wencuobu Creek Bridge



Train in Operation

1.Project Name: Reconstruction of the Wencuobu Creek Bridge

2.Project Budget: NTD 1.006 billion

3. Expected Benefits:

This project supports the “Flood-Prone Area Management Program” implemented by the Water Resources Agency of the Ministry of Economic Affairs while improving the structural safety of railway bridges. The existing steel girder bridge over Wencuobu Creek Bridge will be reconstructed into a prestressed concrete bridge with elevated alignment. The new bridge will have a total length of 1,940 meters, with the bridge deck raised by 2.2 meters. The river-crossing span will adopt a 67-meter span design without intermediate piers, eliminating three level crossings (Liuying South, Zhuyuanpi, and Nongchang Road). This will reconnect communities divided by the railway, promote local development, and improve hydraulic flow capacity to reduce flood risk. Additionally, the project adopts a ballastless slab track design, which enhances ride comfort and reduces track maintenance costs.

4.Project Status:

The track switching was completed in June 2025, and on-site construction was completed in November of the same year.

ii II. Reconstruction of the No.1 and No.2 Shuangxi Bridges



Actual Site View After Track Diversion—No.1 and No.2 Shuangxi Bridges



Reconstruction of the No.1 and No.2 Shuangxi Bridges—Bridge Underside

1.Project Name: Reconstruction of No.1 and No.2 Shuangxi Bridges

2.Project Budget: NTD 1.04 billion

3.Expected Benefits:

The original bridges measured 127 meters and 170 meters in length, respectively, while the new bridges have a total length of approximately 1,396 meters. The bridge soffits have been raised by 2.25 meters and between 1.72 and 2.57 meters, respectively. The river-crossing section has been reconstructed using box-girder spans to cross the Shuangxi River. With the completion of the new bridges, one track curve has been eliminated and two sharp-radius curves have been improved, thereby optimizing the railway alignment along this section. The project has established a safer rail corridor and a more resilient disaster-prevention environment, enhanced passenger travel quality, and comprehensively upgraded the seismic and flood resilience of the bridges and tracks. At the same time, it has reduced the risk of overflow and flooding while improving the area’s drainage capacity.

4.Project Status:

The switchover to double-track operation was completed in June 2024, and the project was completed in March 2025.

iii Reconstruction of the No.3 Shuangxi Bridge and Xinshe Bridge



Reconstruction of the No.3 Shuangxi Bridge and Xinshe Bridge—Section where Puyuma trains operate



Reconstruction of the No.3 Shuangxi Bridge and Xinshe Bridge—Upward View of the Bridge from Below

1.Project Name: Reconstruction of the No.3 Shuangxi Bridge and Xinshe Bridge

2.Project Budget: NTD 942 million

3.Expected Benefits:

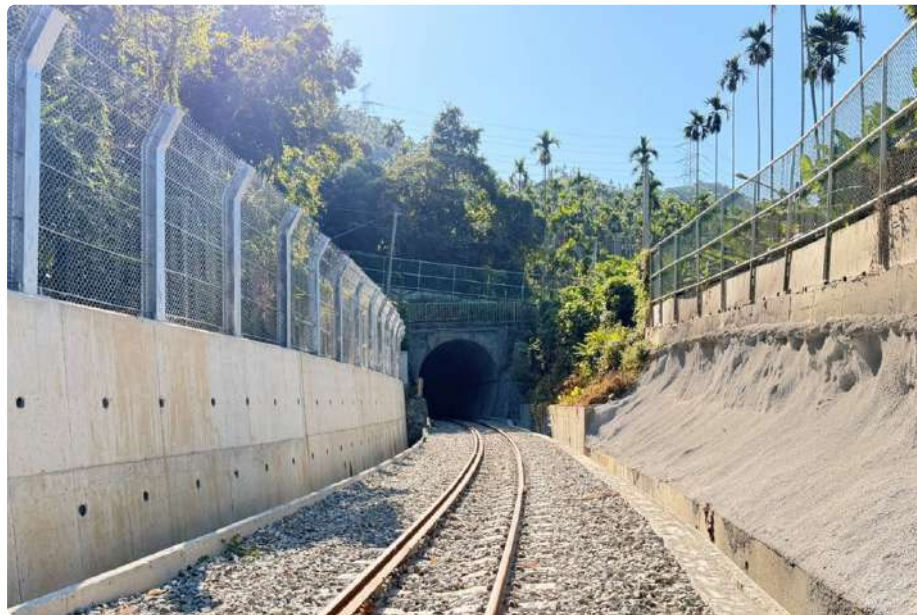
In support of the government’s “Flood-prone Area Management Program” and to strengthen railway bridge structures in compliance with the latest seismic standards, the project—Railway Operational Safety Improvement Plan: Reconstruction Project of the No.3 Shuangxi Bridge and Xinshe Bridge on the Yilan Line—is being implemented. The original bridge length was 80 meters. The new bridge has a total length of 485 meters, with the bridge deck raised by 2.63 meters. The river-crossing section adopts a four-span continuous box-girder design with a span of 40 meters per span to cross the Shuangxi River. With the completion of the new bridge, the small-radius curve in this section has been improved, further optimizing the railway alignment. The project has established a safer rail corridor and a more resilient disaster-prevention environment, enhanced passenger travel quality, and comprehensively upgraded the seismic and flood resilience of the bridge and track infrastructure. Simultaneously, it has reduced the risk of overflow and flooding while improving regional drainage capacity.

4.Project Status:

The track switchover was completed in June 2025, and on-site construction was completed in November 2025.

5-3 Forward-Looking Infrastructure Program

i Jiji Branch Line Infrastructure Improvement Project



Tunnel Entrance Slope Reinforcement



Slope Improvement to Strengthen Structural Safety

1.Project Name: Jiji Branch Line Infrastructure Improvement Project

2.Total Project Budget: NTD 3.589 billion

3.Expected Benefits:

The project includes improvements to passenger service facilities at stations along the Jiji Line, reinforcement of track subgrades, and enhancement of tunnel slopes. These improvements will enhance overall service capacity, improve passenger convenience and safety, and upgrade the tourism quality of the branch line.

4.Project Status:

Tunnel No. 1 completed civil engineering handover in September 2025, and service is expected to resume to Jiji Station on January 5, 2026.

For Tunnel No. 3, the damaged section between K23+745 and K23+845 underwent reconstruction, with 100 meters of structural restoration completed on October 30, 2025.

ii Smart Electrical Systems Upgrade Project (1)



Spring-Type Tensioning Terminal Device (Main Unit)



Specification Nameplate of Spring-Type Tensioning Terminal Device

1. Project Name:

Taiwan Railway Smart Electrical Systems Upgrade Project (Procurement and Installation of Terminal Devices)

2. Project Budget: NTD 980 million

3. Project Overview:

The contract for this project was awarded on September 3, 2020, and construction commenced on September 30, 2020. A total of 1,200 spring-type tensioning terminal devices were procured in three delivery batches. The construction period is 1,050 calendar days, and the installation period requires 1,250 power-off working days. This project replaces the existing counterweight-type terminal devices that have been used for nearly 30 years to maintain overhead contact line tension. As of November 13, 2025, 938 units have been installed. The project is expected to be completed in December 2026.

4. Expected Project Benefits:

Compared with counterweight-type devices, spring-type terminal devices offer the following key advantages:

- (1) Counterweight-type terminal devices are prone to tension fluctuations caused by strong winds and vibrations. Spring-type devices absorb vibrations through a



On-Site Installation (1)

- spring mechanism, automatically adjusting tension and stabilizing the overhead line system.
- (2) Unlike counterweight systems that require vertical space for weight movement, spring devices can be mounted directly on poles without requiring vertical travel space.
- (3) Counterweight-type devices rely on physical weight to maintain tension, and components may loosen or deteriorate over time, potentially leading to falling hazards and safety risks. Spring-type devices are securely fixed to the support structure and do not involve suspended heavy components, resulting in higher operational safety.
- (4) Counterweight systems require frequent inspection of ropes, pulleys, and the counterweight itself to ensure they are not jammed, whereas spring devices are enclosed mechanisms with minimal maintenance requirements and no lubrication needed.

- (5) Counterweights are suspended externally and can easily be obstructed by foreign objects, leading to tension failure. Spring mechanisms are more enclosed and less susceptible to external interference.
- (6) Counterweight tension is determined by mass × gravity, making adjustments relatively limited. Spring-type devices allow for more precise and stable preload control through variations in spring constants and configuration settings.
- (7) Springs automatically compensate for thermal expansion and contraction of wires, whereas counterweight systems have limited compensation capability, which can cause excessive wire sag.



Performance Test (1)



Performance Test (2)

Smart Electrical Systems Upgrade Project (2)

1.Project Name:

Renewal Project for the Island-wide Automatic Telephone and Wired Dispatch Telephone Systems

2.Project Budget: NTD 420 million

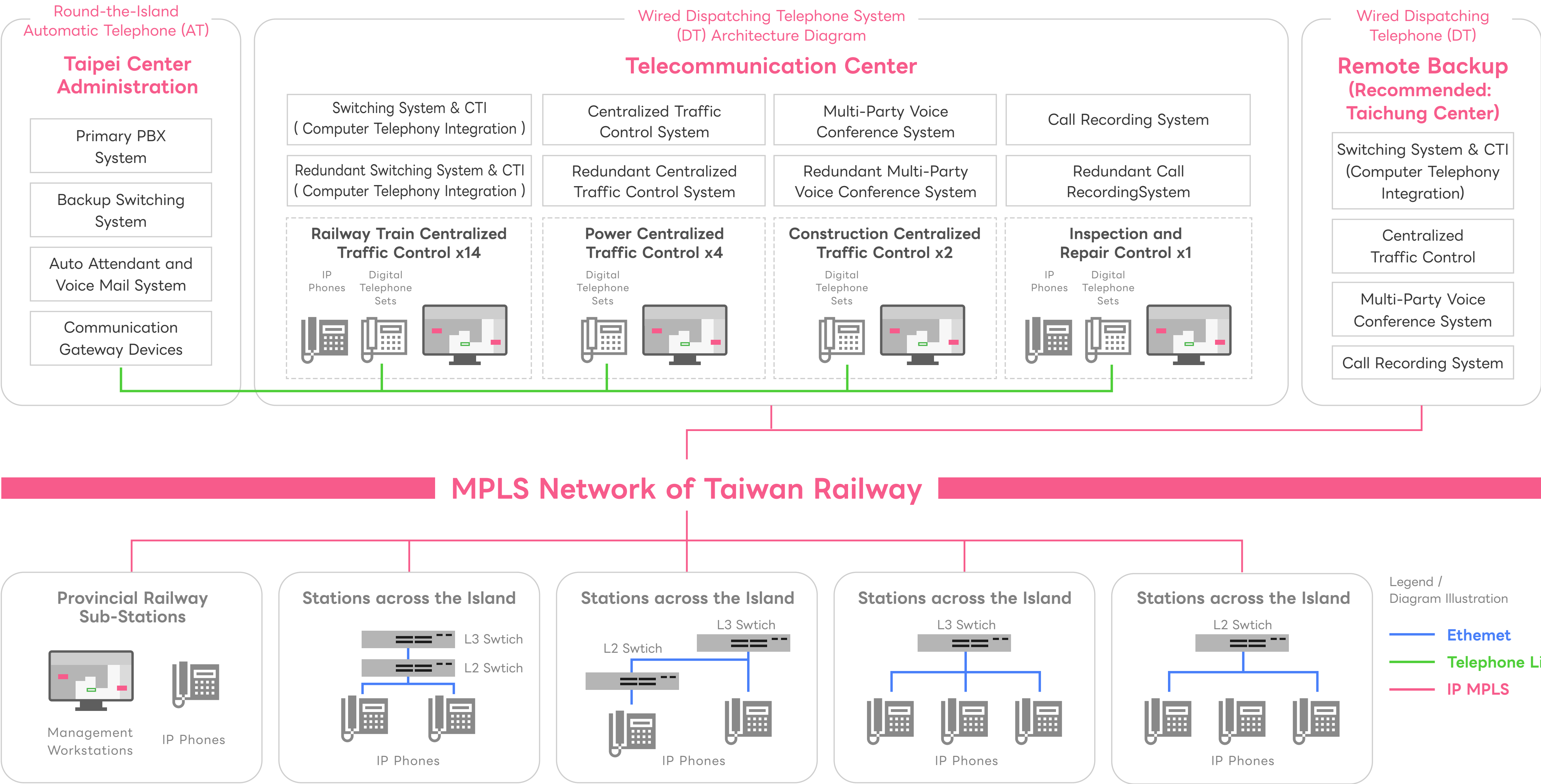
3.Project Overview:

This project upgrades the Corporation’s nearly 30-year-old electronic switching systems that provide railway telephone services to various units. The existing systems include four central offices (Taipei, Changhua, Kaohsiung, and Hualien), eight remote offices, and nearly 10,000 railway telephone extensions. It also upgrades the dedicated wired dispatch telephone line system used by dispatchers and operational control rooms at stations above Level 3 and maintenance depots. The project replaces all existing equipment with network-based IP exchange systems, and all dispatch telephones are upgraded to IP-based telephones. The equipment installed under this project includes: 56 exchange gateways, 4 automatic switching workstations, 169 communication gateways, 4 sets of network switches (1+1 redundancy) totaling 4 units, 2 main dispatch telephone systems, 21 integrated touchscreen dispatch terminals, and 19 maintenance workstation hosts, along with related equipment. Construction commenced on March 21, 2024. It progressed to 35% in 2024 and 70% by November 2025. The project is expected to reach 100% completion in 2026.

4.Expected Benefits:

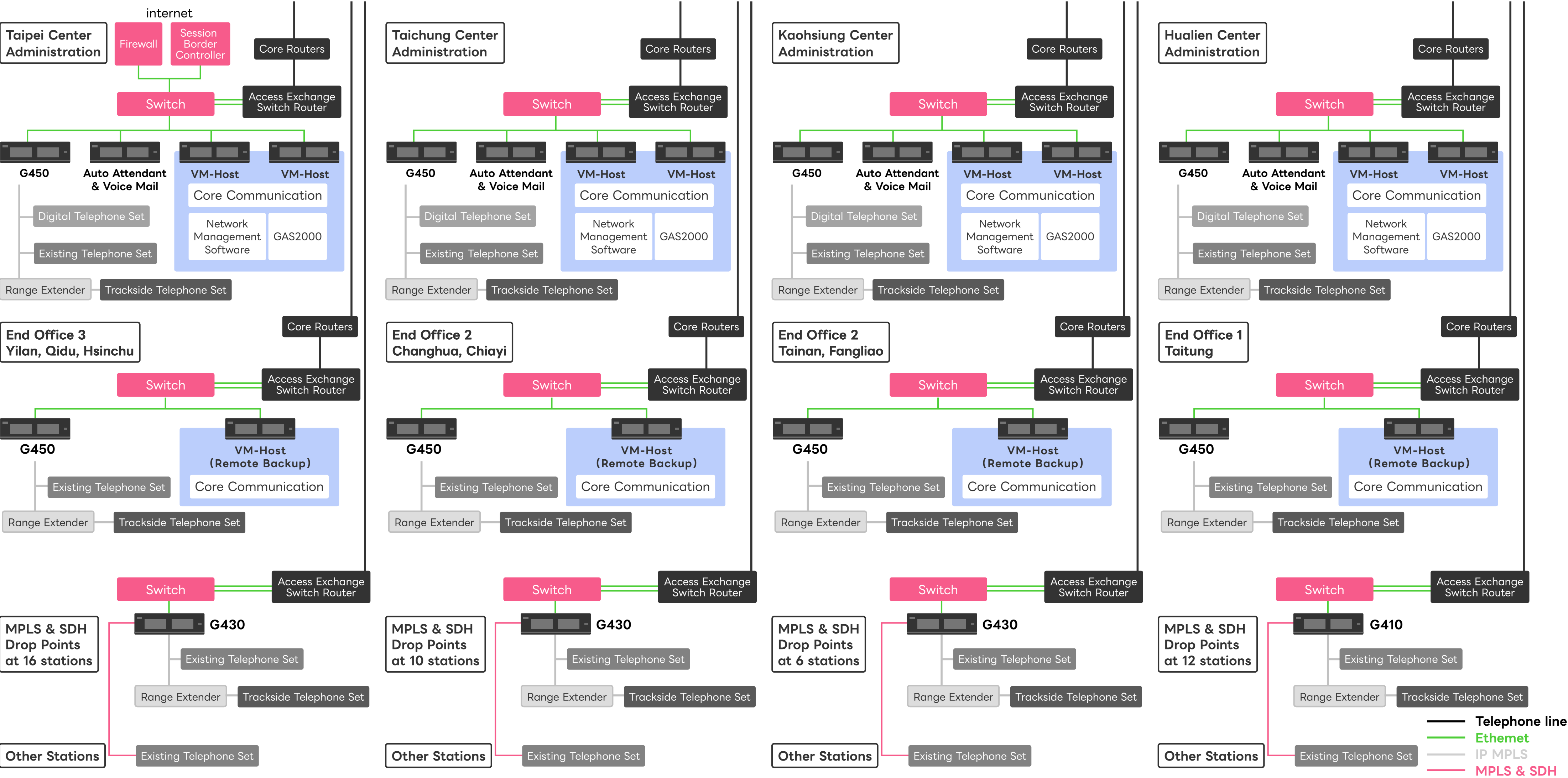
The Island-wide Automatic Telephone System and Wired Dispatch Telephone System were originally established in 1991 and 2004, respectively. Through this upgrade project, the existing aging electronic switching equipment in the Island-wide Automatic Telephone System will be replaced with network-based switches, thereby improving communication efficiency and system capacity while meeting future operational expansion needs at stations. For the Wired Dispatch Telephone System, the project upgrades the transmission medium from copper cables to fiber-optic cables and adopts network switches as the core system platform. This improvement resolves impedance mismatch issues in the legacy system and enhances transmission quality.

Project System Architecture —Wired Dispatching Telephone

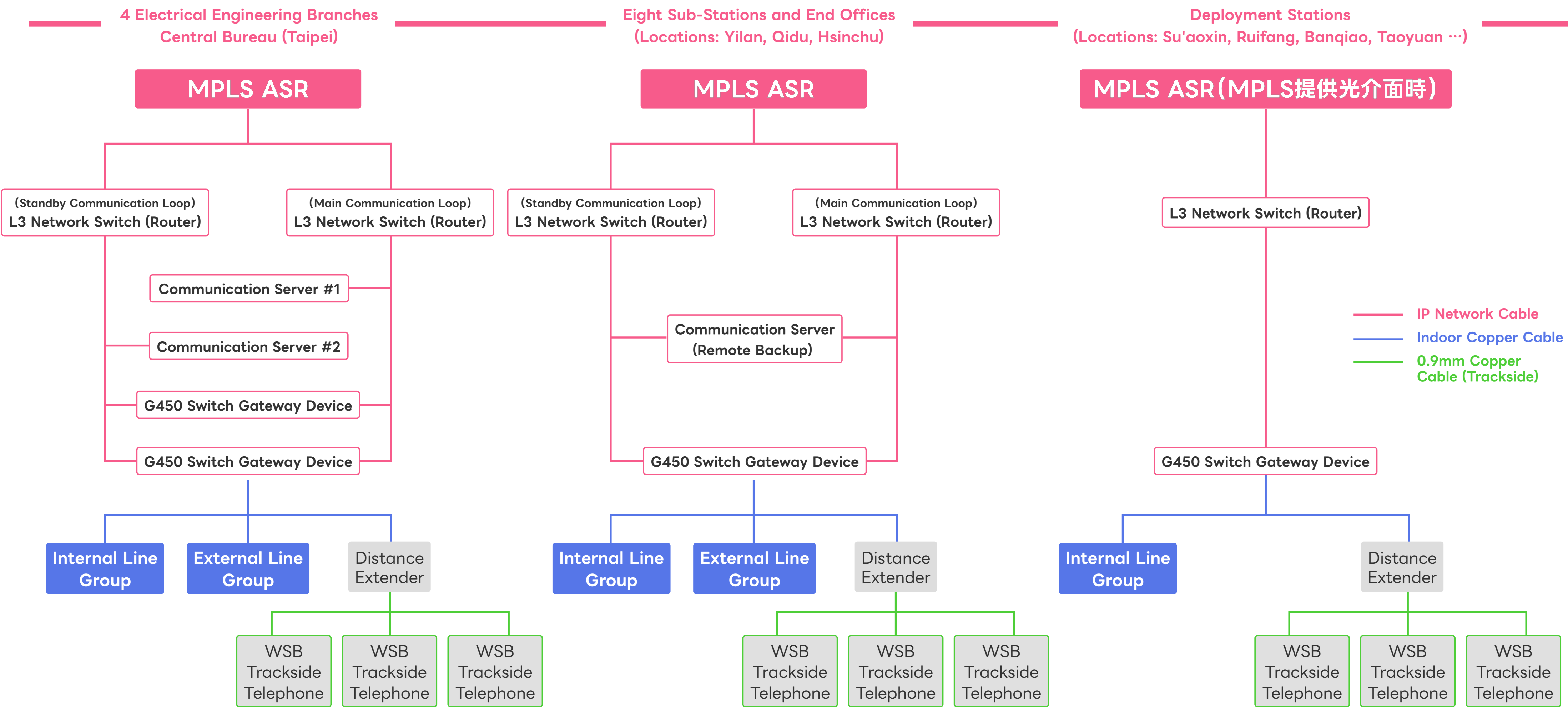


Project System Architecture - Round-the-Island Automatic Telephone

MPLS network of TR



AT Communication Equipment Configuration Diagram



DT Remote Communication Terminal Equipment
(Wired Dispatching Telephone System – Related Equipment)



L2 PoE Switch: Extreme ISW 4GBP2GBT2-SFP
HxWxD : 77 mm x 154 mm x 128 mm



Avaya J179
IP Telephone

AT Main Communication Equipment (Related Peripherals)



Viking LLA4 Long-Range Telephone Extender
HxWxD : 483 mm x 44 mm x 127



Layer 3 Network Switch Tailyn IMP-HF828-4X-2A
HxWxD : 439.6 mm x 44 mm x 318.3 mm



Avaya 9408
Digital Telephone Set

AT Main Communication Equipment – Servers and Gateways



Switch Servers
(2 in Taipei, 1 in Yilan, Qidu, and Hsinchu)
(H x W XD) : 42.8 mm x 482 mm x 822.88mm

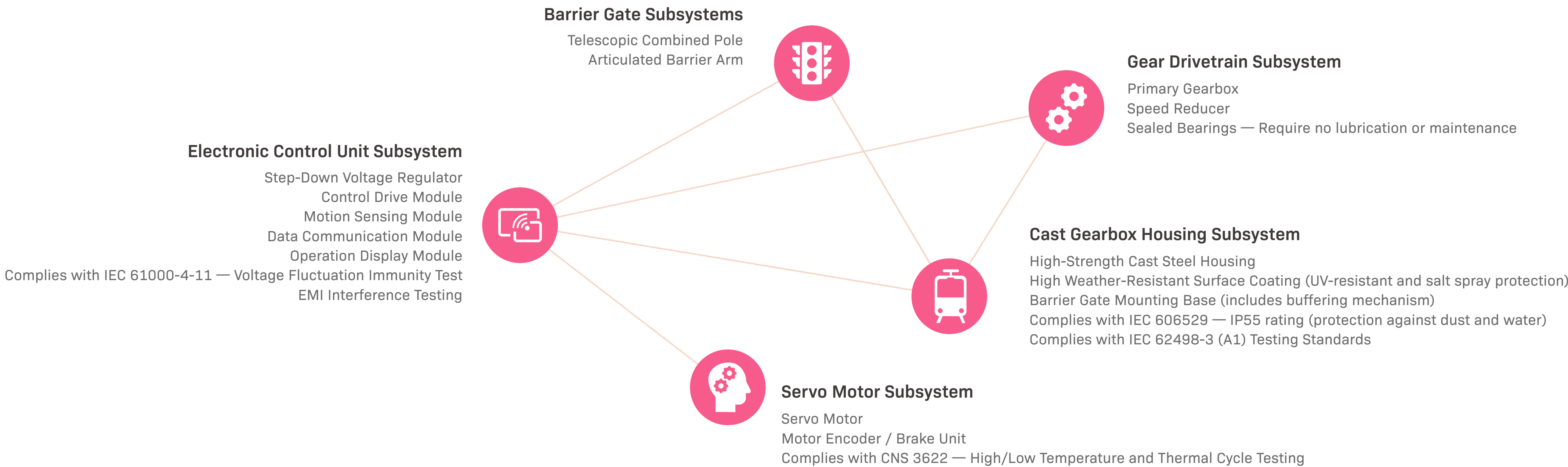


Avaya G430 Gateway Devices
(Located in Su'aoxin, Ruifang, Banqiao, Taoyuan, etc.)
(H x WX D) : 66.5 mm x 482.6 mm x 325 mm



Avaya G450 Gateway Devices
(Located in Taipei, Yilan, Qidu, and Hsinchu)
(H x W XD): 133.3mm x 482.6 mm x 460 mm

Smart Electrical Systems Upgrade Project (3)



1.Project Name: Procurement and Installation of 1,424 Level Crossing Barrier Units

2.Project Budget: NTD 480 million

3.Project Overview:

In response to the national localization policy and efforts to enhance level crossing safety, TR has actively promoted the Smart Electrical Systems Upgrade Project since 2018. The modernization and intelligentization of level crossing equipment constitute a key component of this initiative. The existing level crossing barrier systems have been in service for a considerable period and require replacement. During the design phase, TR conducted feasibility studies to develop a localization-based solution and

incorporated the level crossing barrier units into the domestic procurement program. Through localization, the project ensures stable and reliable product support, strengthens safe operations, and enhances maintenance efficiency and original equipment manufacturer support capabilities.

The contract for this project was awarded on March 16, 2021, and construction commenced on March 17, 2021. It represents TR’s first attempt to develop fully localized barrier machines, with specifications designed based on actual operational needs and future usage requirements. Within 360 calendar days from the day following contract award, prototype samples were required to be completed and passed testing. Within 90 calendar days after passing the tests, required documentation was submitted for agency review. Within 810 calendar days after approval of the review, all units were to be delivered in full. As of December 2024, mass production of all 1,424 units had been completed, along with the corresponding factory inspection procedures. A total of 406 units have been installed at level crossings on site. The installation is expected to be completed by July 2026.

4.Expected Benefits:

Key enhancements to the functionality of the level crossing barrier units include the following:

- (1) Customizable exterior dimensions compatible with various types of barrier arms.
- (2) Modular mechanical design featuring sealed bearings that require no lubrication and comply with dust- and water-resistant standards. The design eliminates the need for counterweight adjustments, reduces installation and calibration procedures, and shortens on-site operation time.
- (3) Equipped with servo motors to enable precise positioning control and motion speed regulation. Combined with a counterweight-free design, the system further eliminates the need for counterweight adjustments, reduces installation and tuning efforts, and shortens on-site deployment time.
- (4) The next-generation intelligent barrier control system adopts isolated I/O control, servo motor control, network communication capabilities, lightning protection design, self-diagnostic monitoring, broken-bar detection, and adjustable angle

control. It is equipped with a high-speed processor that enables rapid output response and incorporates anti-interference and high-temperature-resistant features. The system is designed with a fail-safe mechanism to ensure that failures default to a safe condition. It is compatible with alternating current (AC), direct current (DC), bipolar current, and DC pulse current applications, allowing for broad operational deployment.

- (5) The barrier system includes fault diagnosis and data logging functions that record the date, time, voltage, current, barrier arm position (horizontal or vertical), and barrier arm breakage status (whether a break has occurred). It also provides detection functions for foreign-object obstruction affecting barrier arm movement and barrier arm damage. Through RJ-45 network transmission, fault notifications are sent to local police substations to enable real-time alerts and intelligent early warning, thereby accelerating fault recovery and reducing reliance on highly experienced maintenance personnel.



Overall Exterior View of the Barrier Unit



Internal Structure of the Barrier Unit

Smart Electrical Systems Upgrade Project (4)



Centralized Monitoring Terminal (CMT) for Level Crossing Fault Detection

1.Project Name:

Upgrade Project for Level Crossing Video Surveillance System, Centralized Monitoring Terminal for Automatic Protection, and Manual Alarm System

2.Project Budget: NTD 1.27 billion

3.Project Overview:

This project significantly upgrades and improves the foundational infrastructure for level crossing protection across the island. Improvements cover subsystems such as the video surveillance system, centralized monitoring for level crossings, and alarm system servers. The project also integrates the existing automatic obstacle detection system and incorporates intelligent functionalities with big data analytics capabilities to enable predictive maintenance and timely equipment replacement. These improvements will reduce equipment failure rates and allow for more flexible and efficient allocation of maintenance personnel. The contract was awarded on July 14, 2022, and construction commenced on November 7, 2022. The construction period spans 814 working days. As of October 31, 2025, overall progress has reached 71.04%, and the project is expected to be completed in November 2026.

4、Expected Benefits:

The system’s key functional capabilities are outlined as follows:

- (1) Integration of various secondary level crossing subsystems and intelligent alarm system interfaces.
- (2) Rapid access to the operational status of level crossing equipment, along with collection and analysis of system-wide operational data to enable predictive fault detection and maintenance functionality.
- (3) Utilization of real-time video of pedestrians and vehicles at level crossings enables AI-based recognition of pedestrians, bicycles, motorcycles, cars, large vehicles, and license plate numbers.
- (4) Remote activation and reset of level crossing emergency alarms.
- (5) Provide interlocked highway signal indications and textual displays on large directional indicators at level crossings to reduce traffic congestion and vehicle queue spillover caused by excessive highway traffic. The system can also capture and retain information related to barrier malfunctions (including advance warnings), obstacle intrusion detection (with historical records), and other relevant data, with expandable functionality. All information can be transmitted back to the management workstation.
- (6) Store and analyze data while providing visual and audible alarm alerts. The system supports expandable integration with mobile communication applications (such as Team+ and Line) for real-time message push notifications and playback functions.



New-Generation Panoramic Surveillance Camera



New-Generation Dome Surveillance Camera

iii Forward-Looking Infrastructure Program: THSR Changhua Station and TR Transfer Shuttle Plan

1.Total Project Budget: Approximately NTD 7.214 billion

2.Project Overview:

The project constructs the Tianzhong Branch Line, connecting Taiwan Railway Tianzhong Station to Changhua High-Speed Rail Station with a total length of approximately 3.135 kilometers, consisting of elevated section, (approximately 1.475 km), embankment section (approximately 1.5 km), and elevated station section (approximately 0.16 km). The project includes the installation of a single-track railway line connecting Tianzhong Station to the THSR Changhua Station and linking operations with the Jiji Branch Line, including additional passing-track functionality.

3.Expected Benefits:

The project will establish a seamless transfer connection between THSR Changhua Station and TR railway services, integrate operations with the Jiji Line, and strengthen the linkage of transportation and tourism services to improve overall regional connectivity.

4.Implementation Results:

- (1) The comprehensive planning report was approved by the Executive Yuan on October 28, 2022. Subsequent planning, design, construction supervision, and construction works were commissioned to the Railway Bureau. The agency agreement was signed on December 2, 2022, and the basic design was approved by the Railway Bureau on May 16, 2024.
- (2) Priority was given to preliminary works, including upgrades to the existing Tianzhong Station. The detailed design was approved by the Railway Bureau on September 19, 2024, and the construction contract was awarded on November 22, 2024.
- (3) Preliminary works (interior renovation of Tianzhong Station and improvement of passenger service facilities) commenced on December 30, 2024, and are scheduled for completion on October 30, 2026.



Schematic Diagram — New Track Alignment Connecting TR Tianzhong Station to THSR Changhua Station

5-4 Track Structure Safety Enhancement Program

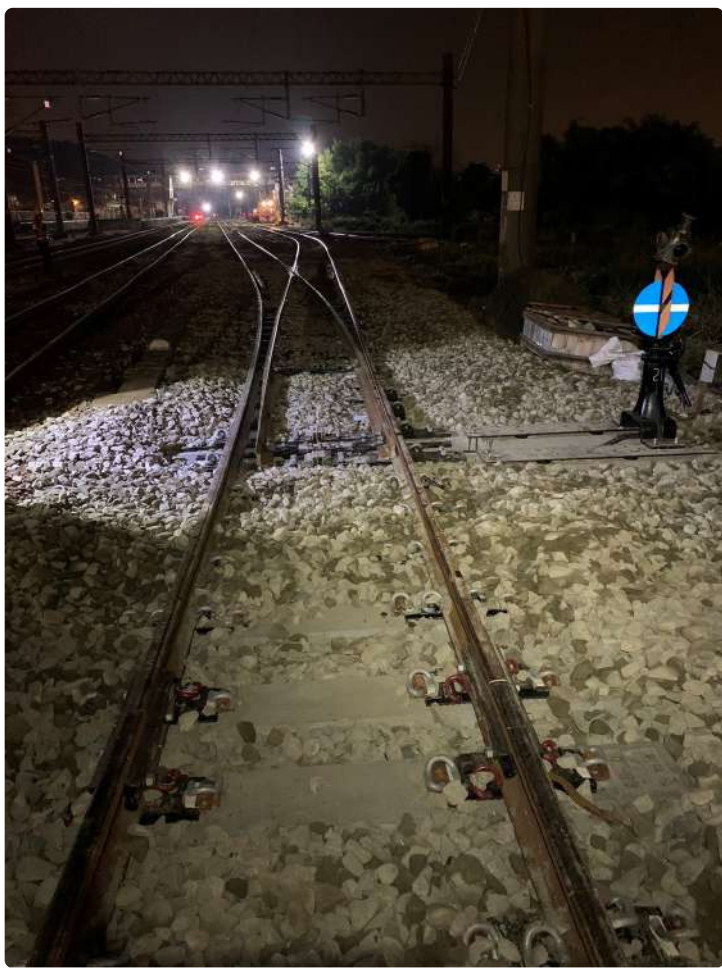
1.Total Project Budget: NTD 9.9003 billion

2.Project Overview:

Replacement of 1,946 wooden-sleeper turnouts across the network with prestressed concrete (PC) sleeper turnouts; replacement of 250 kilometers of rail; renewal of maintenance machinery through the procurement of 68 units (sets) of track maintenance equipment.

3.Implementation Results:

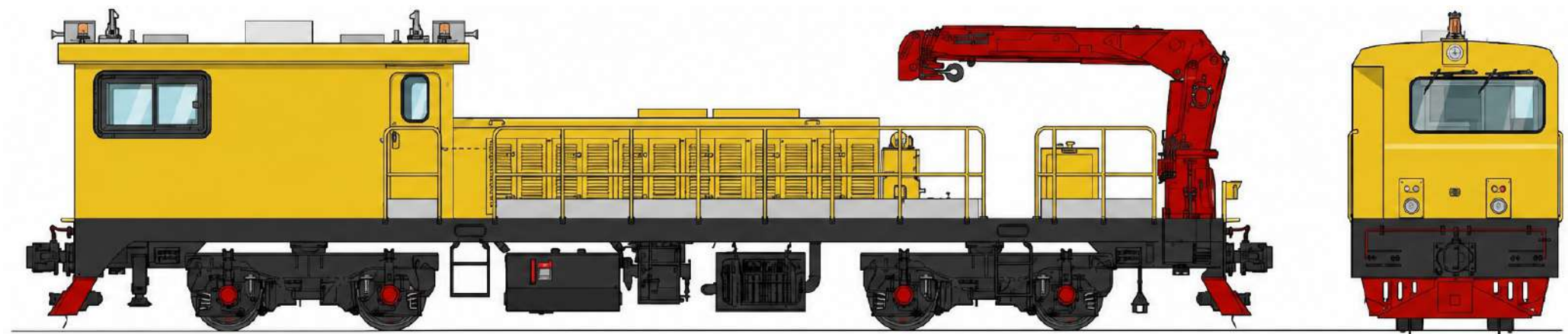
- (1) Turnout materials were fully delivered in 2024 and 1,123 turnouts had been replaced by the end of 2025.
- (2) Rail materials (250 km) have been fully delivered, with 221 km of rails replaced by the end of 2025.
- (3) Procurement of 41 large- and medium-sized ballast tamping machines, ballast regulators, and track stabilizers (with a tender budget of NTD 3.17 billion): The contract was awarded on September 22, 2023. The first batch of three units (large tamper, medium tamper, and ballast regulator) has completed acceptance inspection and has been allocated to construction branches for use. Acceptance procedures for the second batch of seven units are currently underway.
- (4) Procurement of 20 engineering maintenance vehicles: The bid opening took place on October 4, 2024, and the contract was awarded on March 24, 2025. Delivery of the first batch is expected in 2027, with overall project acceptance expected to be completed in 2028.
- (5) Procurement of seven track frame handling machines: The contract was awarded on June 6, 2023. The first batch of three units was delivered on August 21, 2024, and the second batch of four units was delivered on February 11, 2025. Final project acceptance was completed in April 2025.



Turnout Renewal at Taichung Port Station



Turnout Renewal at Tongxiao Station



5-5 Feasibility Study for Yilan Line Route Improvement Project (Guishan–Wai'ao Section)



Schematic Diagram—Route Improvement Between Guishan and Wai'ao

1.Total Project Budget: NTD 3.835 billion

2.Project Overview:

The project proposes a new alignment departing Guishan Station, using a long tunnel structure with a minimum curve radius exceeding 1,000 meters to avoid disaster-prone areas and residential buildings near the tunnel exit. The alignment will reconnect with the existing railway line north of Wai'ao Station. The existing Wai'ao Station and the curved alignment north of the station will remain unchanged.

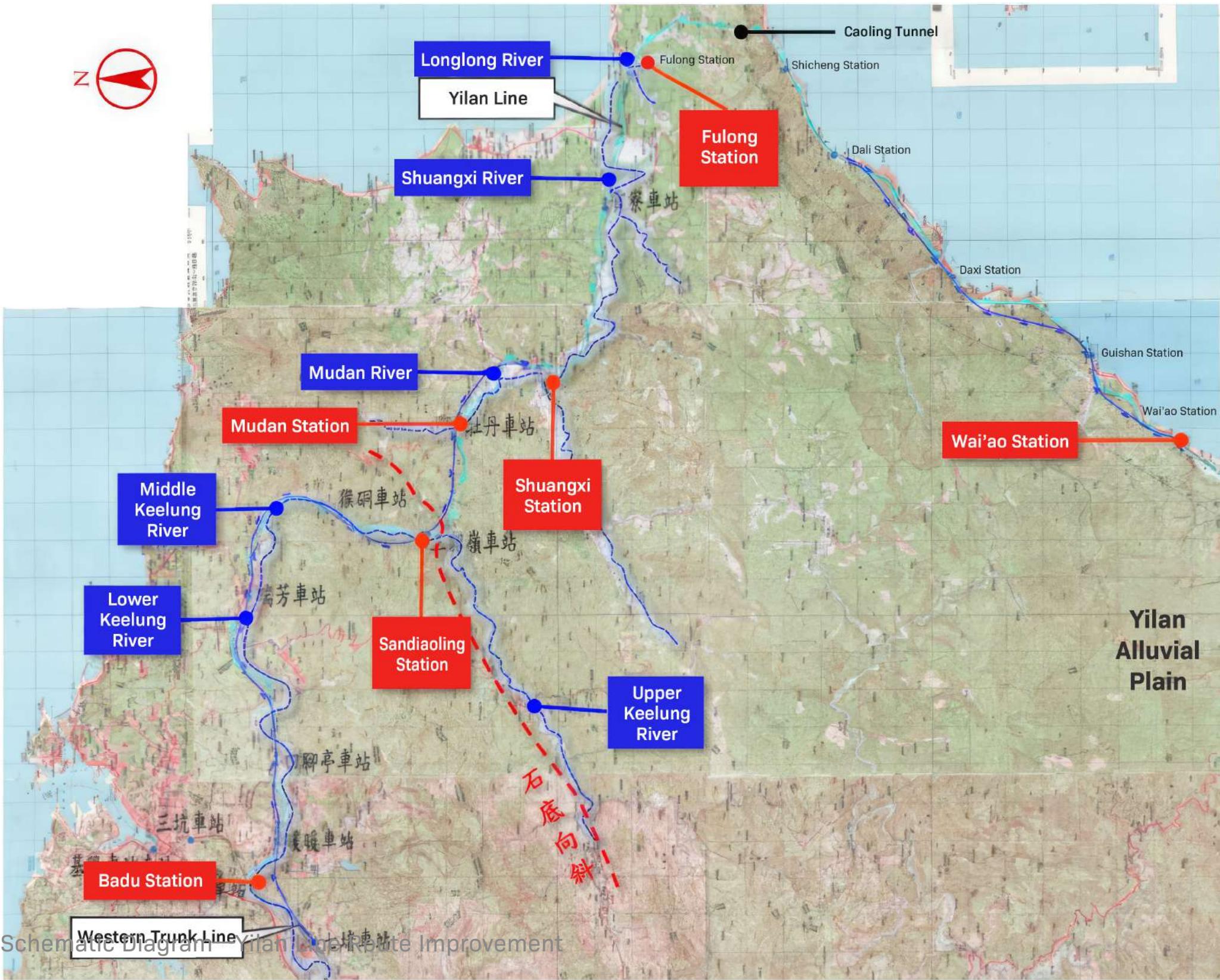
3.Project Schedule:

Due to adjustments related to land acquisition and urban planning changes following corporatization, the project timeline has been revised. After approval of the comprehensive planning report by the Executive Yuan, the construction period will be extended from 7 years to 9 years, adding two additional years.

4.Implementation Results:

- (1) The feasibility study was approved by the Executive Yuan on November 25, 2019.
- (2) The Environmental Impact Assessment (EIA) report was submitted for review. After the third review meeting convened by the Ministry of Transportation and Communications on June 23, 2024, the report was forwarded to the EIA Review Committee for approval and was officially endorsed by the Ministry of Environment on February 11, 2025
- (3) Comprehensive planning work commenced on October 19, 2020. TR resubmitted the planning report to the Ministry of Transportation and Communications for review on June 4, 2024. On September 11, 2024, the Ministry returned the report with instructions to revise it in accordance with comments from relevant agencies. TR submitted the revised report in April 2025. Following approval by the Corporation's 17th Board of Directors meeting and subsequent endorsement for submission, the report is expected to be submitted to the Ministry for review by the end of January 2026.

5-6 Feasibility Study for Yilan Line Route Improvement



1.Total Project Budget: NTD 20.924 billion.

2.Project Overview:

The Yilan Line is a vital railway transportation corridor in the northeastern region. Due to terrain constraints, it contains a high proportion of tight-radius curves, along with long steep gradients and geological hazard risks in certain sections. To enhance operational efficiency, reduce route-related risks, improve small-radius curves, and eliminate bottleneck sections along the line, the project proposes comprehensive route improvements to strengthen overall service reliability and safety.

3.Project Schedule:

- (1) Short-Term Projects: Improvements to the Daxi and Gengfang Tunnels and the Guishan–Wai’ao section are planned, with estimated construction periods of 7 years and 9 years, respectively.
- (2) Long-Term Project: Improvements to the Houtong–Shuangxi section are planned, with an estimated construction period of 12.5 years.

4.Implementation Results:

- (1) In the previous project titled Feasibility Study on Alignment Improvement Between Houtong and Shuangxi, the Ministry of Transportation and Communications convened the second pre-submission review meeting on October 7, 2021. The meeting concluded that further clarification was required regarding project objectives, quantified benefits, financial planning, and overall Yilan Line improvement strategies. Accordingly, this project was separately undertaken to serve as a basis for subsequent decision-making.
- (2) The interim report was approved on May 6, 2024. The final report was revised by TR in accordance with the Ministry’s review comments issued on December 17, 2024. TR submitted the revised report in April 2025. After approval by the Company’s 17th Board of Directors meeting for onward submission, the report is expected to be forwarded to the Ministry for review by the end of January 2026.

5-7 Key Bridge Safety Enhancement Program

1.Total Project Budget: NTD 5.669 billion

2.Project Overview:

This project aligns with river governance initiatives implemented by local county/city governments and the Water Resources Agency. Bridges that fail to meet flood control and river management requirements, including seven bridges such as the Shiliuban Creek Bridge, will be reconstructed. Additionally, the Lower Sancha River Bridge, which has experienced severe structural deterioration, will also be replaced. In total, eight bridges are scheduled for reconstruction under this project.

3.Project Schedule:

The project spans 5 years (2025–2029)

4.Implementation Results:

- (1) The project was approved by the Executive Yuan on November 18, 2024.
- (2) In accordance with the progress meeting convened by the Railway Bureau on November 27, 2024, regarding the implementation status of 24 commissioned projects for new construction works involving TR slopes, bridges, tunnels, and stations, the project will, in principle, be planned by TR and subsequently transferred to the Railway Bureau’s regional offices for design and construction. TR carried out service procurement activities for the bridge projects in 2025.

5-8 TR Train Procurement and Replacement Plan (2015–2027)

1.Total Project Budget: NTD 99.73 billion

2.Project Overview:

The plan includes the procurement of 600 intercity electric multiple units (EMUs), 520 air-conditioned commuter EMUs, 60 environmentally friendly and energy-efficient branch line passenger coaches, and 127 locomotives. The project was approved by the Executive Yuan under Letter No. 1040026871 dated May 22, 2015. Due to delays in project progress caused by the COVID-19 pandemic and other factors, the Executive Yuan approved a revised plan under Letter No. 1131019525 dated August 9, 2024. The Ministry of Transportation and Communications formally confirmed through Letter No. 1130024089 dated August 19, 2024 that the revised plan had been approved by the Executive Yuan.

3.Implementation Results:

All 520 commuter EMUs and 600 intercity EMUs have been fully delivered. For the locomotive procurement project, 48 electric locomotives and 29 diesel-electric locomotives have been delivered. Branch line passenger cars have entered the manufacturing stage, with deliveries expected to begin in mid-2026 and completed by 2027.

4.Key Milestone Events:

The DR3200 environmentally friendly branch-line DMU has transitioned from the design stage to the manufacturing stage. The contractor, Taiwan Rolling Stock Company, chaired by Peng Hsien-sheng, formally invited TR to attend the project groundbreaking and blessing ceremony. TR was represented by Deputy General Manager Lai Hsin-lung, Director of Rolling stock Department Wu Yuan-fu, and relevant staff members. The newly procured DR3200 diesel multiple units will be deployed in TR branch line operations. Their introduction is expected to play a crucial role in replacing aging rolling stock, improving passenger service quality, and advancing the Corporation’s energy conservation and carbon reduction objectives.

The blessing ceremony not only symbolized the project’s transition into the manufacturing phase but also marked a new milestone in the collaboration between both parties. It reflected their shared expectations for the project and their commitment to maintaining close communication and coordination to ensure that the manufacturing process proceeds safely and smoothly, and that all milestones are completed on schedule and as per the required quality standards. Taiwan Rolling Stock Company will continue to uphold its consistently rigorous approach in manufacturing high-quality rolling stock that meets passenger needs and maintains stable, reliable performance.



Group Photo—TR Deputy General Manager Lai Hsin-lung and Taiwan Rolling Stock Company Chairman Peng Hsien-sheng with Project Team Members



Incense Offering and Blessing Ceremony at the Groundbreaking Event



TR Deputy General Manager Lai Hsin-lung and Taiwan Rolling Stock Company Chairman Peng Hsien-sheng—Photo at the Groundbreaking Blessing Ceremony

5-9 EMU500 ATP System Equipment Upgrade Project

1.Total Project Budget: NTD 1.365 billion

2.Project Overview:

The project is funded under the Phase I (2024–2027) TR Vehicle Maintenance Plan for Operational Requirements. In response to the mechanical and electrical system upgrades of the refurbished EMU500 fleet, the service life of the EMU500 units is expected to be extended by 10 years following the upgrade. However, the Automatic Train Protection (ATP) system on the EMU500 units has been in service for more than 20 years, resulting in an increasing failure rate. Therefore, system upgrades must be carried out in coordination with scheduled vehicle overhauls to restore system reliability and availability and enhance overall operational quality.

3.Implementation Results:

The project involves upgrading 63 EMU500 trainsets, comprising a total of 126 driving cars. The second Evaluation Committee meeting was convened by the end of 2025, and the evaluation results have been formally approved. All prototype documentation reviews are scheduled to be completed in 2026.

5-10 Phase II Construction Project for the Kaohsiung Rolling Stock Depot at the Chaozhou Base

1.Total Project Budget: NTD 12.1477 billion

2.Expected Benefits:

In coordination with the TR Train Procurement and Replacement Plan (2015–2027), newly procured long-form EMUs have been delivered and placed into operation in phases starting in 2020. After 3 years of operation, these new trainsets require Level 3 and Level 4 maintenance inspections. However, the maintenance capacities at the Fulong and Hualien Depots have already reached full utilization. Therefore, the project

expands maintenance facilities within the reserved land area of the existing Chaozhou Rolling Stock Depot to establish additional workshops for intercity EMU maintenance and procure new maintenance equipment.

3.Project Progress:

The preliminary foundation piling works and related supporting works (Contract Package CL111) were completed on March 5, 2025. The preliminary maintenance works involving lifting equipment (Contract Package CL131) were completed on April 27, 2025. The main construction for Phase II of Chaozhou Railway Depot (Contract Package CL121) commenced on February 10, 2025 and are currently underway. The maintenance equipment works (Contract Package CL132) commenced on March 21, 2025 and are also currently in progress.



Chaozhou Rolling Stock Depot—On-Site View



Maintenance Workshop Construction Area

06 

Future Outlook



Future Outlook

Following its corporatization, TR has adopted enterprise-oriented management principles with four strategic priorities: ensuring safety, enhancing service quality, achieving sustainable operations, and building a happiness-oriented enterprise. Rooted in its core railway operations, TR places operational safety as its foremost priority. Through comprehensive digital transformation, TR aims to progressively evolve into a modern, passenger-centered, and efficient public transportation enterprise that delivers tangible service improvements. TR is fully committed to advancing initiatives in new fleet, services, energy, development, and products to create innovative service offerings and enhance overall passenger satisfaction.

In terms of safety assurance, TR has established annual targets for reducing the number of train accidents from 2024 to 2028, with the goal of achieving a 50% reduction in incidents over 5 years. Through the implementation of the Five-Year Safety Enhancement Program, the introduction of the SMS, and third-party evaluations, TR is strengthening its safety framework. In addition, the establishment of the Railway Academy and the operation of the Safety Education Center enhance safety training and professional skill development for new and existing employees. TR will continue to strengthen railway infrastructure to improve equipment reliability and prevent operational failures.

In terms of service enhancement, TR is promoting the TPASS 2.0 fare program while also implementing infrastructure improvements. From 2025 to 2027, TR will complete the phased deployment and activation of an integrated train and station information display system across the entire network. From 2026 to 2027, AFG systems will also be installed and activated in phases to provide more convenient services to the passengers. By 2028, the average daily passenger volume is estimated to reach 700,000 passengers, with an on-time performance rate exceeding 98%. Beyond its core transportation business, the Corporation will actively expand its ancillary operations. In addition to existing sightseeing train services such as the Future Express, Formosa Express, Breezy Blue, and Haifeng, the Shanlan Express will enter service in 2025. Looking ahead, TR will continue to explore and launch themed sightseeing trains tailored to diverse customer segments. In the areas of railway boxed meals and branded merchandise, TR will expand distribution channels, introduce new bento flavors, and diversify product offerings to increase revenue. The goal for ancillary business revenue is to account for more than 30% of total revenue by 2028.

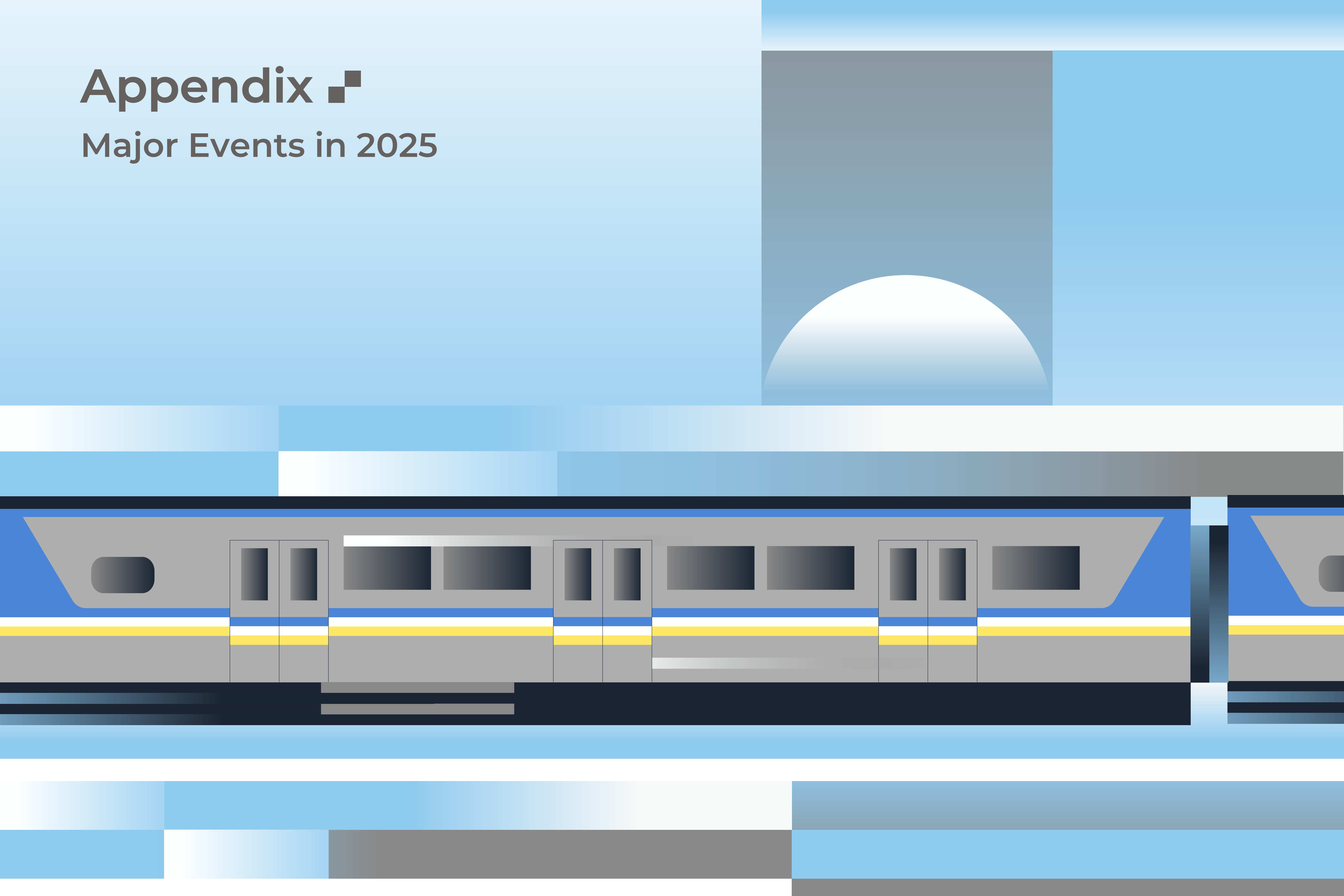
In terms of sustainable operations, in addition to achieving positive cash flow and overall financial turnaround through financial reforms, TR will leverage its strength as a low-carbon transportation provider operating across an island-wide rail network. In 2025, the Corporation completed greenhouse gas inventory reports for special-class and first-class stations (32 stations in total), as well as carbon footprint assessments for passenger transport services across three train types—Tze-Chiang Express, Chu-Kuang Express, and Local Train—and obtained carbon footprint labels issued by the Ministry of Environment. In 2026, TR will expand greenhouse gas inventory coverage to the entire organization and establish a carbon reduction roadmap. Through the implementation of Energy Management Systems (EMS), equipment monitoring systems, and the continued installation of solar photovoltaic power generation facilities to increase the proportion of green electricity, TR expects to reduce carbon emissions by 50% by 2040 (based on 2023 emission levels) and achieve carbon neutrality by 2050.

In building a happiness-oriented enterprise, TR will focus on comprehensively improving employees’ professional competence and service quality through training programs. By integrating digital training technologies, the Corporation will diversify and improve the efficiency of its training programs. TR will further refine the electronic personnel profile system for operational staff and integrate it with competency-based training roadmaps to ensure seamless alignment between training and career development. Additionally, regional training centers will expand and integrate hands-on training facilities to broaden the scope of professional skills development and ensure effective knowledge transfer and technological advancement. Simultaneously, TR will actively improve employee compensation and benefits and establish a promotion and transfer system guided by management objectives and performance evaluations, encouraging employee retention. TR aims to maintain an employee turnover rate below 3% while ensuring that passenger satisfaction exceeds 85% through continuous service improvements.

In implementing the above four strategic objectives, TR will leverage the advantages of its island-wide rail network and high-value land assets to drive growth through both its core railway operations and affiliated businesses. By activating these dual growth engines, the Corporation aims to achieve financial turnaround, generate sustainable profitability, and foster shared prosperity and long-term development for the nation, local communities, and TR itself.

Appendix

Major Events in 2025



Appendix (Major Events in 2025)

January 3, 2025	TR signed a Memorandum of Understanding with the National Science and Technology Center for Disaster Reduction. The collaboration aims to integrate scientific technology with railway resources, focusing on research, development, and application of climate change adaptation measures while strengthening resilience against extreme weather and disaster risks caused by climate change.
January 10, 2025	Minister of Transportation and Communications Chen Shih-kai inspected preparedness at TR's Qidu Marshalling Yard prior to the Lunar New Year peak travel period.
January 14, 2025	TR partnered with the Fugang Industry–Academia Collaboration Network to launch a “3+2 New Five-Year Junior College Program,” cultivating talent for the rail industry and shaping a new future for rail professionals
January 15, 2025	The newly themed TR train—2025 Smile Champion Express—officially commenced service. TR conducted war-gaming simulations and joint emergency drills to strengthen disaster response capabilities along the North Link Line. TR convened the second meeting of the First Board of Directors’ Real Estate Development Committee.
January 17, 2025	Maiden Voyage Press Conference for the Newly Designed Formosa Express Sanrio-Themed Train.
January 18, 2025	Minister of Transportation and Communications Chen Shih-kai attended the Chaozhou Railway Cultural Park Public Art inauguration ceremony.
January 20, 2025	Witnessing the Passage of Time—Reviving the Classics: The first wave of restored heritage rolling stock was unveiled.
January 24, 2025	President Lai Ching-te inspected the Lunar New Year holiday transportation operations at the Taipei Station Joint Emergency Operation Center. TR activated its Lunar New Year holiday transportation contingency plan and held a corporation-wide coordination meeting to review preparations for holiday services.
February 5, 2025	TR convened the 11th meeting of the First Board of Directors.
February 8, 2025	As part of its local revitalization initiatives, TR’s Northern Operations Department held a site inspection meeting for the Neiwan Line.
February 13, 2025	Deputy Minister of Transportation and Communications Wu Sheng-yuan convened a meeting to review the progress of post-disaster reconstruction planning for the North Link Line following the April 3 earthquake.

February 21, 2025	Deputy Minister of Transportation and Communications Chen Yen-po convened the 30th meeting of the Ministry of Transportation and Communications Transportation Fare Review Committee.
February 22, 2025	Minister of Transportation and Communications Chen Shih-kai attended the “Explore Neiwan Together” event.
February 25, 2025	Award ceremony for the “TR Heart Station Award,” recognizing the top ten stations selected by public voting.
February 26, 2025	TR visited the National Housing and Urban Regeneration Center to engage in in-depth exchanges on successful project case studies.
February 27, 2025	TR strengthened preparations for the 228 Memorial Day holiday transportation period to ensure safe and convenient passenger services.
March 4, 2025	Deputy Minister of Transportation and Communications Wu Sheng-yuan inspected the pilot project for platform door installation at Kaohsiung Station.
March 11, 2025	TR convened the 12th meeting of the First Board of Directors.
March 14, 2025	TR jointly celebrated the 10th anniversary of its partnership with Seibu Holdings Co., Ltd. and Seibu Railway Co., Ltd. of Japan.
March 15, 2025	In support of World Down Syndrome Day, the special exhibition “321—Make It Different” was launched at Taipei Main Station.
March 19, 2025	Deputy Minister of Transportation and Communications Wu Sheng-yuan attended TR’s Model Worker Commendation ceremony. Press conference held for the inaugural service of the Shanlan Express.
March 21, 2025	Deputy Minister of Transportation and Communications Wu Sheng-yuan served as acting Chairman of TR and convened a meeting with senior executives. TR convened the First Extraordinary Meeting of the First Board of Directors.
March 26, 2025	TR and the Railway Police Bureau jointly signed the Memorandum of Understanding(MOU) on Anti-Fraud Awareness Promotion.
March 28, 2025	The Executive Yuan approved TR’s Railway Fare Adjustment Plan.
April 2, 2025	Memorial lighting ceremony held to inaugurate the memorial illumination for the site of the Taiwan Railway Train No. 408 accident on April 2. Memorial concert titled “Remembering Love, Sharing Blessings” commemorating the Taiwan Railway Train No. 408 accident on April 2. In response to transportation demand during the 2025 Qingming Festival holiday, TR established a Level One Corporate Emergency Response Team.

Appendix (Major Events in 2025)

April 12, 2025	Railway service between Kangle and Taitung was restored after emergency repairs following a route disruption.
April 17, 2025	TR engaged in cybersecurity exchanges with a delegation from the Netherlands to strengthen international cooperation and enhance resilience in information security protection.
April 19, 2025	In support of energy conservation and carbon reduction initiatives to protect the planet, TR organized tree-planting activities simultaneously across four regional divisions nationwide.
April 22, 2025	Minister of Transportation and Communications Chen Shih-kai inspected transportation preparations for the Baishatun Mazu pilgrimage travel period.
April 25, 2025	Miaoli Railway Museum Grand Opening—the only railway-themed park in Taiwan integrating new and historic elements to serve visitors of all ages.
April 26, 2025	TR and Tainan University of Technology co-hosted a pop-up event at the Smile Hall of Taipei Main Station, where thousands of people joined the “Let’s Get Artsy” activity.
April 30, 2025	TR’s sightseeing train “Mingri Kitchen” launched its upgraded service. “Chunpin Collection,” the new dining partner officially joined the project.
May 1, 2025	Deputy Minister of Transportation and Communications and TR Chairman Wu Sheng-yuan inspected transportation preparations for the Baishatun pilgrimage service.
May 2, 2025	TR convened the 13th meeting of the First Board of Directors.
May 11, 2025	Minister of Transportation and Communications Chen Shih-kai inspected transportation preparations for the Baishatun pilgrimage service.
May 16, 2025	Electric catenary line breakage between Fangshan and Jialu was repaired and train services resumed that evening.
May 18-19, 2025	Heavy rainfall caused a suspension of rail service in both directions on the North Link Line at kilometer marker K51+245.
May 20-21, 2025	A landslide between K56+900 and K56+950 buried sections of the North-Link Line, resulting in a two-way service disruption.
May 24, 2025	Normal double-track operations were restored between Heren and Chongde on the North Link Line.
May 24-25, 2025	The 10th Railway Bento Festival (2025) was held for the first time in Kaohsiung, generating sales of over one million NTD within two days.

May 26, 2025	Deputy Minister of Transportation and Communications and TR Chairman Wu Sheng-yuan inspected the progress of emergency repairs and restoration work following flood damage to the East Xiaoqingshui River Bridge. The Legislative Yuan Transportation Committee conducted a site inspection of the investment promotion planning and implementation status of the “Air Phoenix” project.
May 28, 2025	Minister of Transportation and Communications Chen Shih-kai chaired the 1950th Ministry Affairs Meeting, reviewing flood prevention and disaster preparedness for transportation infrastructure projects. TR convened the second extraordinary meeting of its First Board of Directors.
June 2, 2025	Minister of Transportation and Communications Chen Shih-kai attended the Legislative Yuan Transportation Committee’s inspection of transportation infrastructure projects in the Tainan area.
June 6, 2025	Minister of Transportation and Communications Chen Shih-kai and Deputy Minister Wu Sheng-yuan attended TR’s 2025 Railway Festival Celebration Ceremony.
June 6, 2025–June 9, 2025	Deputy Minister of Transportation and Communications Wu Sheng-yuan attended TR’s 2025 Railway Bento Festival events.
June 9, 2025	Minister of Transportation and Communications Chen Shih-kai attended the Legislative Yuan Transportation Committee’s inspection of transportation infrastructure development in the Keelung region.
June 11, 2025	TR convened the fifth meeting of the Safety Management Committee.
June 16, 2025	Deputy Minister of Transportation and Communications Wu Sheng-yuan convened a meeting to review the progress of dredging operations for debris-flow-prone streams along the railway corridors in the Yilan, Hualien, and Taitung regions. TR convened the third extraordinary meeting of the First Board of Directors. Handover and inauguration ceremony for the outgoing and incoming Chairmen of TR.
June 22-23, 2025	Minister of Transportation and Communications Chen Shih-kai inspected the operations of the Level One Emergency Response Team for the TR fare adjustment initiative.
June 24, 2025	TR Chairman Jeng Kung-Yeun led senior executives on a site inspection in the Qidu area.
June 26, 2025	Annual timetable adjustment implemented by TR. Minister of Transportation and Communications Chen Shih-kai attended the Legislative Yuan Transportation Committee’s inspection of transportation infrastructure development in the Hualien region.

Appendix (Major Events in 2025)

July 3, 2025	Deputy Minister of Transportation and Communications Wu Sheng-yuan attended the third progress review meeting on TR safety reform follow-up actions for 2025.
July 7, 2025	Minister of Transportation and Communications Chen Shih-kai attended the Legislative Yuan Transportation Committee’s inspection of transportation infrastructure projects in northern Taiwan.
July 15, 2025	TR convened the 14th meeting of the First Board of Directors.
July 17, 2025	TR released its 2025 new corporate image video.
July 22, 2025	Deputy Minister of Transportation and Communications Wu Sheng-yuan convened the sixth meeting to discuss measures for improving TR’s on-time performance.
July 23, 2025	Minister of Transportation and Communications Chen Shih-kai attended the Legislative Yuan Transportation Committee’s inspection of transportation infrastructure projects in the Yilan area.
July 25, 2025	A tripartite senior-level decision-making platform meeting was held for the overall development of land surrounding Kaohsiung Station.
August 5, 2025	TR convened the sixth meeting of the Safety Management Committee.
August 7, 2025	The Kaohsiung Workshop Relocation to Chaozhou Project, hosted by TR, received the Gold Award at the 2025 FIABCI-Taiwan Real Estate Excellence Awards.
August 11, 2025	Minister of Transportation and Communications Chen Shih-kai convened a meeting to review TR’s safety incidents and improvement measures reported through August 2025.
August 18, 2025	Deputy Minister of Transportation and Communications Lin Kuo-hsien attended the Legislative Yuan Transportation Committee’s inspection of transportation infrastructure projects in the Greater Taipei region. TR convened the 15th meeting of the First Board of Directors.
August 11, 2025	Minister of Transportation and Communications Chen Shih-kai convened a meeting to review TR’s safety incidents and improvement measures reported through August 2025.
August 19, 2025	Minister of Transportation and Communications Chen Shih-kai led a delegation to Japan, where TR signed a Memorandum of Understanding with JR Kyushu Railway Company.

August 20, 2025	The “Youth Journey: 2025 Taiwan–Japan 32 Same-Name Stations” event enabled young people from Taiwan and Japan to explore railway travel together.
August 22, 2025	Deputy Minister of Transportation and Communications Chen Yen-po convened the Transportation Service Plan Confirmation Meeting on the 2025 transportation service plans for the Teachers’ Day, Mid-Autumn Festival, and National Day consecutive holidays.
August 25, 2025	TR partnered with the Breeze Charity Foundation to host the summer event Railway Cultural Tour.
August 28, 2025	TR launched its first mobile aesthetics café, setting a new benchmark for railway aesthetics through cross-sector collaboration.
September 5, 2025	The Railway Bureau convened the third meeting of the Tripartite High-Level Decision-Making Platform for land development surrounding Kaohsiung Station.
September 11, 2025	TR’s Smart Train Maintenance System and Mobile Ticketing Platform received the 2025 Taiwan Sustainable Action Awards.
September 13, 2025	TR General Manager Feng Hui-sheng visited the Hualien area to inspect locomotive driver working conditions at the Hualien Rolling Stock Depot.
September 15, 2025	The Ministry of Transportation and Communications convened a meeting to review transportation service plans for the consecutive holidays of Teachers’ Day, Mid-Autumn Festival, and National Day.
September 16, 2025	TR convened the seventh meeting of the Safety Management Committee.
September 23, 2025	Deputy Minister of Transportation and Communications Wu Sheng-yuan led TR representatives to attend the Executive Yuan’s TR Safety Reform Review Meeting.
September 23-25, 2025	TR hosted the Central Regional Joint Operations Competition.
September 24, 2025	Minister of Transportation and Communications Chen Shih-kai directed TR to establish a single-point coordination window to assist the central and local governments in advancing support and disaster relief efforts in the Guangfu area.
September 25, 2025	TR convened the third meeting of the Smart Railway Advisory Committee to review preparations for the demonstration of achievements related to the TR Cloud Platform.
September 26, 2025	Deputy Minister of Transportation and Communications Wu Sheng-yuan inspected transportation preparedness for the consecutive holiday service period at Taipei Main Station.
September 30, 2025	TR signed a Memorandum of Understanding with the Central Weather Administration to promote the sharing and application of meteorological resources.

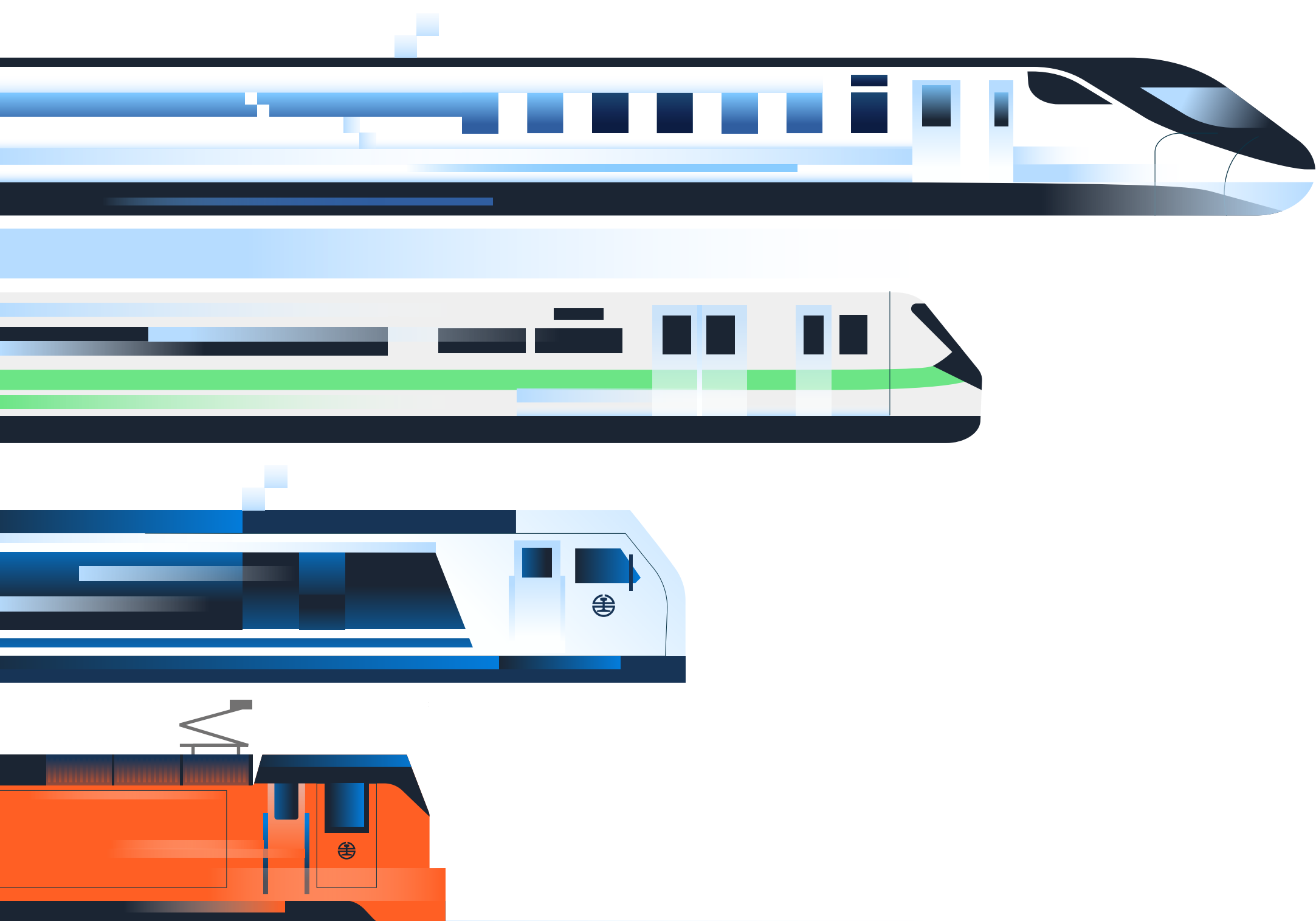
Appendix (Major Events in 2025)

October 3, 2025	Premier Cho Jung-tai and Minister of Transportation and Communications Chen Shih-kai inspected railway and highway transportation services during the Mid-Autumn Festival and National Day consecutive holidays. Chairman Uemura Kazuhiro of Sanyo Electric Railway Co., Ltd. of Japan paid a courtesy visit to Minister of Transportation and Communications Chen Shih-kai, advocating the promotion of railway tourism and corporate social responsibility. Deputy Minister of Transportation and Communications Wu Sheng-yuan attended the “2025 Annual General Meeting of the Taiwan Railway Tourism Association”.
October 6, 2025	Deputy Minister of Transportation and Communications Wu Sheng-yuan inspected rail and highway transportation preparedness for the Mid-Autumn Festival and National Day holiday period.
October 20, 2025	TR convened the 16th meeting of the First Board of Directors.
October 22, 2025	The commemorative themed train between TR and Ichibata Electric Railway marked its inaugural run. The event at Shulin Station commemorated 6 years of Taiwan–Japan railway friendship.
October 24, 2025	Deputy Minister of Transportation and Communications Wu Sheng-yuan inspected emergency repair progress on the slope collapse between Pingxi Line K9+820 and K9+920.
October 27, 2025	Minister of Transportation and Communications Chen Shih-kai inspected emergency repair progress on the slope collapse between Pingxi Line K9+820 and K9+920.
October 28, 2025	The beam-raising ceremony was held for the Taiwan Railway building in the largest urban renewal project in Nangang District.
October 30, 2025	The National Development Council approved the “Railway Infrastructure Safety Improvement Plan for the Yilan–Hualien–Taitung and South-Link Lines”. Unveiling ceremony for the exhibition “10th Anniversary of Taiwan–Japan Railway Friendship Exchange—Sightseeing Train.”
November 6, 2025	TR and the Breeze Charity Foundation jointly hosted a Christmas lighting ceremony, inspiring children to move forward with hope.
November 7, 2025	TR participated in the ITF Taipei International Travel Fair, creating a new travel trend through tourism, bento, and ticket collection.
November 20, 2025	Minister of Transportation and Communications Chen Shih-kai inspected the progress of the underground railway construction project in Tainan.
November 22, 2025	TR partnered with Taoyuan City Government to co-host the 2025 Fugang Railway Art Life Festival.

November 28, 2025	TR’s Haifeng Express and Shanlan Express sightseeing trains received the 2025 Golden Pin Design Award.
December 3, 2025	TR signed a Letter of Intent with the Institute for Information Industry to accelerate the deployment of smart railway and digital transformation initiatives.
December 8, 2025	TR convened the 17th meeting of the First Board of Directors.
December 10, 2025	TR and Darli Development jointly launched a residential and commercial development project to create a new landmark in front of Pingtung Station.
December 16, 2025	TR convened the eighth meeting of the Safety Management Committee.
December 18, 2025	TR and Tobu Railway celebrated the 10th anniversary of their friendship, with the front-end car of the Nikko SPACIA making its first appearance in Taiwan at Taipei Station.
December 19, 2025	The Ministry of Transportation and Communications convened the “Transportation Service Plan Confirmation Meeting for the 2026 Lunar New Year and Peace Memorial Day consecutive holidays”. In response to a public safety incident on the Taipei Metro, TR established a Level One Corporate Emergency Response Team.
December 22, 2025	Following the December 19 Taipei Metro safety incident, Minister of Transportation and Communications Chen Shih-kai convened a meeting to review the emergency response process.
December 24, 2025	TR Chairman Jeng Kung-Yeun visited Qidu Station to inspect the seat optimization project for the first EMU3000 trainset. 2025 – The 4th Meeting of the Taiwan Railway Smart Railway Development Advisory Committee and the Preliminary Achievements Presentation of the Taiwan Railway Cloud Platform.

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