

RESULTS OF WORKING.

The following is a summary of results of working, for year ending the 31st March, 1908, as compared with 1907 :—

PARTICULARS.	Year ended 31st March.	
	1907.	1908.
Total miles open for traffic	2,456	2,471
Average miles open for year	2,427	2,469
Capital cost of opened and unopened lines	£25,438,568	£26,735,140
Capital cost of open lines	£23,504,272	£24,365,647
Capital cost per mile of open lines	£9,570	£9,861
Gross earnings	£2,624,600	£2,761,938
Working-expenses	£1,812,482	£1,949,759
NET PROFIT ON WORKING	£812,118	£812,179
PERCENTAGE OF PROFIT TO CAPITAL INVESTED	3·45	3·33
PERCENTAGE OF WORKING-EXPENSES TO EARNINGS	69·06	70·59
Earnings per average mile open	£1,078	£1,114
Working-expenses per average mile open	£744	£786
NET EARNINGS PER AVERAGE MILE OPEN	£334	£328
Earnings per train mile	d. 93·00	d. 93·75
Working-expenses per train mile	64·21	66·18
NET EARNINGS PER TRAIN MILE	28·79	27·57
Passengers, ordinary	9,600,786	9,756,716
Season tickets	165,504	185,174
Goods tonnage	4,592,099	4,834,534
Live-stock tonnage	232,464	235,642
Train mileage	6,755,454	7,051,274
Locomotives	398	410
Passenger-cars	966	1,002
Wagons and brake-vans	14,605	15,475