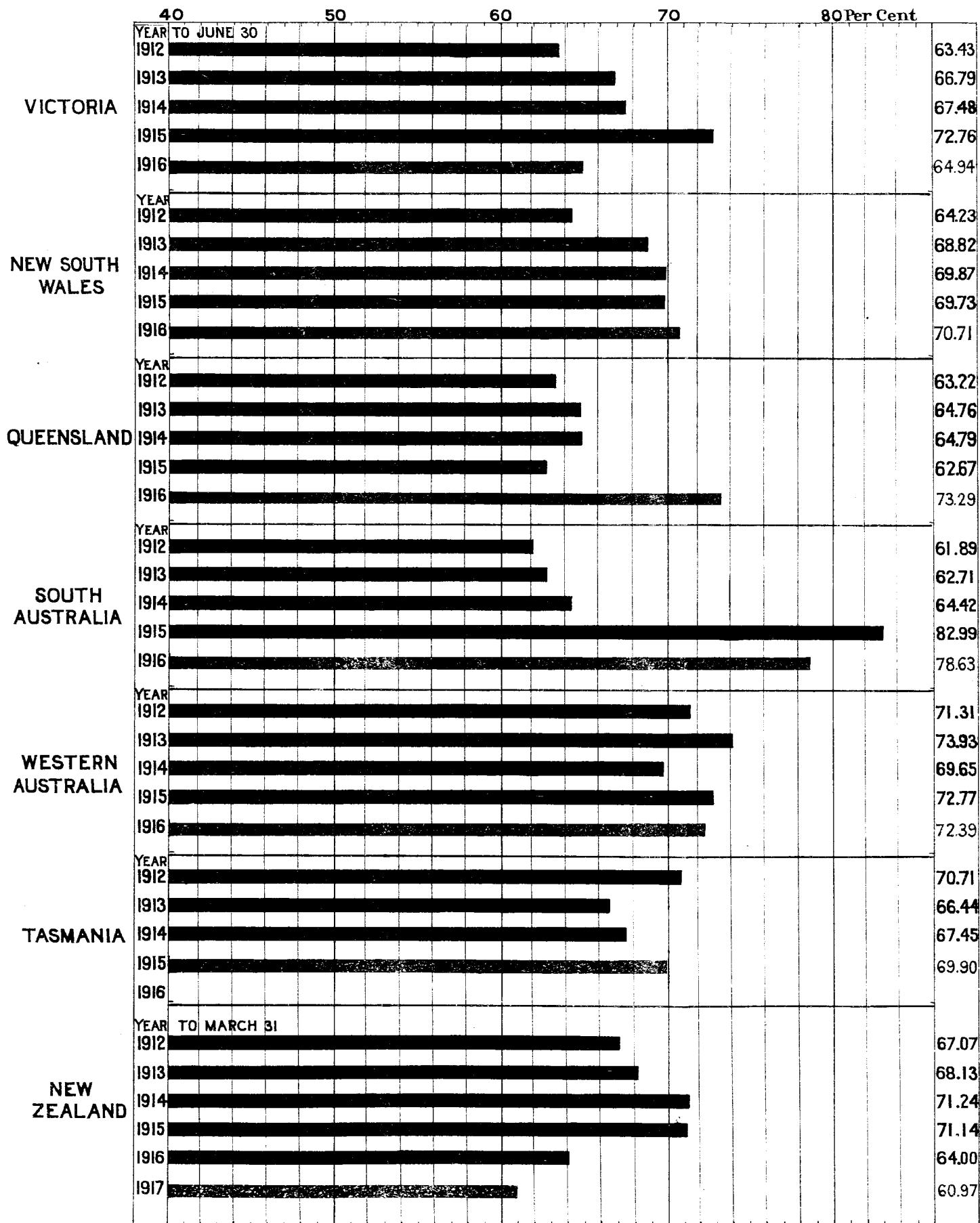


GOVERNMENT RAILWAYS OF AUSTRALASIA.
COMPARATIVE STATEMENT
PERCENTAGE OF WORKING EXPENSES TO EARNINGS
1912 TO 1917



GOVERNMENT RAILWAYS OF AUSTRALASIA.
COMPARATIVE STATEMENT
PERCENTAGE OF NET EARNINGS TO CAPITAL
1912 TO 1917

