

decrease of 15,814 tons. A comparative statement for the two years is shown below :—

| Mine.           | Output in Tons, 1921–22. |         | Output in Tons, 1920–21. |         |
|-----------------|--------------------------|---------|--------------------------|---------|
|                 | Gross.                   | Net.    | Gross.                   | Net.    |
| Liverpool .. .. | 137,908                  | 133,636 | 153,722                  | 149,054 |

NOTE.—The difference between the gross and net output is the allowance made for mine consumption and waste.

The disposal, inclusive of stock on hand at beginning of year, was as follows :—

| Supplied to                         |     |     |     |     | Screened. | Unscreened. | Small. | Totals. |
|-------------------------------------|-----|-----|-----|-----|-----------|-------------|--------|---------|
|                                     |     |     |     |     | Tons.     | Tons.       | Tons.  | Tons.   |
| Depots ... ..                       | ... | ... | ... | ... | 9,563     | 5,354       | 3,254  | 18,171  |
| Railways ... ..                     | ... | ... | ... | ... | 607       | 8,874       | ...    | 9,481   |
| Other Government Departments ... .. | ... | ... | ... | ... | 2,817     | 1,742       | 311    | 4,870   |
| Shipping companies ... ..           | ... | ... | ... | ... | 234       | 30,874      | 2,742  | 33,850  |
| Gas companies ... ..                | ... | ... | ... | ... | 1,308     | 38,231      | 17,135 | 56,674  |
| Other consumers ... ..              | ... | ... | ... | ... | 2,379     | 5,308       | ...    | 7,687   |
| Totals ... ..                       | ... | ... | ... | ... | 16,908    | 90,383      | 23,442 | 130,733 |

The total sales of State coal from the mine for the year amounted to 130,733 tons, value £222,819, as compared with 148,335 tons, value £222,127, for last year, a decrease of 17,602 tons, but an increase in value of £692.

The average price realized by the mine on the total sales for the year was £1 14s. 1·05d., an increase of 4s. 1·65d. on last year's average.

The sales of coal, &c., through the medium of the depots totalled 87,871 tons, value £213,860, as against 60,912 tons, value £137,910, for last year.

The profit at the mines was £13,831, and at the depots, &c., £7,935, making a total of £21,766, out of which £4,552 was applied to Sinking Fund Account, leaving £17,214 to be carried forward.

#### ITEMS FROM BALANCE-SHEET.

The following items taken from the balance-sheet will prove of interest as indicating the more important items of expenditure, and for reference in respect to the position of Capital Account, reserve funds, and other accounts shown therein.

|                                                                                                                      | £       |
|----------------------------------------------------------------------------------------------------------------------|---------|
| The amount written off for depreciation for the year was .. ..                                                       | 15,075  |
| The payments for interest totalled .. ..                                                                             | 9,177   |
| The payments for sea carriage of coal amounted to .. ..                                                              | 69,112  |
| The cost of railway haulage amounted to .. ..                                                                        | 21,064  |
| The total wages paid for coal-winning was .. ..                                                                      | 77,793  |
| The amount paid for management and office salaries (Head Office and mines) totalled .. ..                            | 4,786   |
| The gross capital expenditure on the whole undertaking to the 31st March last was .. ..                              | 514,078 |
| The total depreciation written off to date (equal to 51 per cent. on the gross capital expenditure) amounts to .. .. | 262,231 |
| The debenture and loan capital stands at .. ..                                                                       | 227,601 |
| The net profits of the State Coal-mines Account from inception to the 31st March, 1922 .. ..                         | 93,762  |
| The net profit for the year ended 31st March, 1922, was .. ..                                                        | 21,766  |
| The sinking fund is in credit .. ..                                                                                  | 24,580  |
| General reserve stands at .. ..                                                                                      | 51,467  |
| The amount at credit of Profit and Loss is .. ..                                                                     | 17,214  |
| The cash in hand and in the Public Account at the 31st March last was (last year £18,293) .. ..                      | 32,971  |
| The present net book value of permanent or fixed assets is .. ..                                                     | 243,984 |

#### TABLES AND REPORTS.

The usual statistical tables and departmental reports are appended.