

NEW ZEALAND GOVERNMENT RAILWAYS—continued.
INCOME AND EXPENDITURE IN RESPECT OF RAILWAY OPERATION, YEAR ENDED 31ST MARCH, 1926.

EXPENDITURE.	1925-26.			1924-25.			Per Cent. of Operating Revenue.			REVENUE.			1925-26.			1924-25.			Per Cent. of Operating Revenue.		
	£	s.	d.	£	s.	d.	1925-26.		1924-25.	£	s.	d.	1925-26.		1924-25.	£	s.	d.	1925-26.		1924-25.
Maintenance, way and works	1,144,384	8	10	1,137,628	19	0	15-08		16-22	Passengers, ordinary	..	..	2,271,497	12	7	29-93		29-56			
Maintenance, signals	105,063	13	3	83,880	11	1	1-38		1-20	Passengers season tickets	..	..	265,549	4	2	3-50		3-00			
Maintenance, rolling-stock	1,311,317	6	8	1,095,639	12	4	17-28		15-62	Parcels, luggage, and mails	..	..	409,206	13	9	5-39		5-93			
Examination, lubrication, and lighting of vehicles	59,446	15	10	58,500	0	0	0-78		0-83	Goods	..	..	4,499,160	0	9	59-28		58-70			
Locomotive transportation	1,577,173	3	11	1,365,838	1	6	20-78		19-47	Labour, demurrage, &c.	..	..	143,860	11	3	1-90		2-81			
Traffic transportation	1,743,641	8	6	1,626,927	15	7	22-98		23-19												
Head Office and general charges	82,528	6	1	84,721	4	5	1-09		1-21												
Superannuation subsidy .. £145,000	0	0	0																		
Less amount allocated to subsidiary ser- vices, &c.	3,985	9	0																		
	141,014	11	0	80,000	0	0	1-86		1-14												
Total operating expenses	6,164,569	14	1	5,533,136	3	11	81-23		78-88												
Net operating revenue	1,424,704	8	5	1,481,512	9	8	18-77		21-12												
	7,589,274	2	6	7,014,648	13	7	100-00		100-00				7,589,274	2	6	100-00		100-00			