

RESULTS OF WORKING.

The following is a summary of results of working, for year ending the 31st March, 1909, as compared with 1908:—

PARTICULARS.	Year ended 31st March.	
	1908.	1909.
Total miles open for traffic	2,471	2,682
Average miles open for year	2,469	2,556
Capital cost of opened and unopened lines	£26,735,140	£29,052,432
Capital cost of open lines	£24,365,647	£27,762,592
Capital cost per mile of open lines	£9,861	£10,351
Gross earnings	£2,761,938	£2,929,526
Working-expenses	£1,949,759	£2,114,815
NET PROFIT ON WORKING	£812,179	£814,711
PERCENTAGE OF PROFIT TO CAPITAL INVESTED	3·33	3·13
PERCENTAGE OF WORKING-EXPENSES TO EARNINGS	70·59	72·19
Earnings per average mile open	£1,114	£1,148
Working-expenses per average mile open	£786	£828
NET EARNINGS PER AVERAGE MILE OPEN	£328	£320
Earnings per train mile	d. 93·75	d. 94·00
Working-expenses per train mile	66·18	67·89
NET EARNINGS PER TRAIN MILE	27·57	26·11
Passengers, ordinary	9,756,716	10,457,144
Season tickets	185,174	192,547
Goods tonnage	4,834,534	4,871,874
Live-stock tonnage	235,642	263,534
Train mileage	7,051,274	7,458,236
Locomotives	410	452
Passenger-cars	1,002	1,116
Wagons and brake-vans	15,475	16,476