

RESULTS OF WORKING.

The following is a summary of results of working, year ending the 31st March, 1902, as compared with 1901:—

PARTICULARS.	Year ended 30th March.	
	1902.	1901.
Total miles open for traffic	2,235	2,212
Average miles open for year	2,227	2,174
Capital cost of opened and unopened lines	£19,496,553	£18,230,057
Capital cost of open lines	£18,170,722	£17,207,328
Capital cost per mile of open lines	£8,159	£7,915
Gross earnings	£1,874,586	£1,727,236
Working-expenses	£1,252,237	£1,127,848
NET PROFIT ON WORKING	£622,349	£599,388
PERCENTAGE OF PROFIT TO CAPITAL INVESTED	3·43	3·47
PERCENTAGE OF WORKING-EXPENSES TO EARNINGS	66·80	65·30
Earnings per average mile open	£842	£794
Working-expenses per average mile open	£562	£519
NET EARNINGS PER AVERAGE MILE OPEN	£280	£275
Earnings per train mile	d. 88·75	d. 89·75
Working-expenses per train mile	59·32	58·58
NET EARNINGS PER TRAIN MILE	29·43	31·17
Passengers, ordinary	7,356,136	6,243,593
Season tickets	100,778	82,921
Goods tonnage	3,529,177	3,339,687
Live-stock tonnage	137,862	121,644
Train mileage	5,066,360	4,620,971
Locomotives	362	306
Passenger cars	701	603
Wagons	12,444	10,868