

REVENUE.

The income in respect of railway operation under the main headings and the percentage under each heading to total income compared with the previous two years are as follow :—

	1931.	Per Cent. of Operating Revenue.	1930.	Per Cent. of Operating Revenue.	1929.	Per Cent. of Operating Revenue.
	£		£		£	
Passengers, ordinary ..	1,531,376	22.58	1,733,512	23.19	1,868,048	24.82
Season tickets ..	247,349	3.64	262,415	3.51	256,699	3.41
Parcels, luggage, and mails	359,277	5.30	386,792	5.18	378,141	5.05
Goods ..	4,487,357	66.18	4,904,324	65.62	4,846,125	64.40
Labour, demurrage, &c...	156,029	2.30	186,950	2.50	175,851	2.34
Totals ..	6,781,388	100.00	7,473,993	100.00	7,524,864	100.00

The passenger earnings for the year have decreased by 10.88 per cent. as compared with the previous year, while the goods earnings have decreased by 8.50 per cent.

The operating earnings per average mile open and per train-mile are as follow :—

	Per Average Mile open.	Per Train-mile.
	£	d.
1931	2,053	144.26
1930	2,274	149.21
1929	2,312	162.50

The railway operating receipts (exclusive of subsidiary services) from the North and South Island Main Lines and Branches shown separately are as follow :—

	North Island Main Line and Branches.			South Island Main Line and Branches.		
	1931.	1930.	1929.	1931.	1930.	1929.
	£	£	£	£	£	£
Passengers, ordinary ..	985,510	1,110,392	1,195,259	530,796	602,190	644,118
Season tickets ..	166,107	174,781	171,034	77,327	83,430	81,478
Parcels, luggage, and mails	231,546	249,955	241,009	119,577	128,359	128,486
Goods ..	2,505,212	2,685,577	2,721,384	1,818,372	2,026,066	1,938,634
Labour, demurrage, &c.	79,160	91,493	93,300	66,835	80,263	69,389
Totals ..	3,967,535	4,312,198	4,421,986	2,612,907	2,920,308	2,862,105

The operating earnings for the North and South Island Main Lines and Branches separately per average mile open and per train-mile are as follow :—

Year.	North Island Main Line and Branches.		South Island Main Line and Branches.	
	Per Average Mile open.	Per Train-mile.	Per Average Mile open.	Per Train-mile.
	£	d.	£	d.
1931	2,776	140.69	1,606	147.87
1930	3,052	144.53	1,794	154.23
1929	3,202	158.27	1,760	167.72

EXPENDITURE.

The total expenditure for the year ended 31st March, 1931, was £6,882,810, a decrease of £476,049 as compared with the previous year's figures.

	1930-31.	1929-30.	1928-29.
	£	£	£
Expenditure on train operation ..	6,406,143	6,848,026	6,374,579
Subsidiary services ..	476,667	510,833	474,804
	<u>£6,882,810</u>	<u>£7,358,859</u>	<u>£6,849,383</u>