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NOTICE – Items in this issue will be listed online weekly and printed monthly.

AMERICAN AIRLINES GROUP INC Earnings, 3 mos. to Mar 31(Consol. – \$Millions):

	2018	2017
Cost & expenses	9,443	8,599
Deprec., depl. & amort.	527	484
Operating income	431	737
Interest income	25	21
Interest expense	265	257
Other income (expense), net	82	34
Net before taxes	273	535
Income taxes	87	195
Net income	186	340
Earnings common share		
Primary	\$0.39	\$0.67
Fully Diluted	\$0.39	\$0.67
Common Shares:		
Full Diluted	475	508
Year-end	467	

Consolidated Balance Sheet Items, as of (\$Millions):

	2018	2017
Assets:		
Cash & equivalents	591	591
Inventories	1,455	1,455
Current assets	9,673	9,673
Net property & equip.	34,333	34,333
Total assets	53,280	53,280
Liabilities:		
Current liabilities	17,008	17,008
Long-term debt	21,946	21,946
Stockholders' equity	(1,018)	(1,018)
Net current assets	(7,335)	(7,335)

BUREAU VERITAS REGISTRE INTERNATIONAL DE CLASSIFICATION DE NAVIRES ET D'AERONEFS SA Annual Report

Consolidated Income Statement, Years Ended Dec. 31 (Eu000):

	2017	2016	2015 (revised)
Revenue	4,689,400	4,549,200	4,634,800
Purchases & external charges	(1,394,100)	(1,340,300)	(1,322,900)
Personnel costs	(2,449,000)	(2,349,900)	(2,383,900)
Taxes other than on income	(46,400)	(44,800)	(51,300)
Net (additions to)/reversals of provisions	(11,500)	(31,700)	(25,500)
Depreciation & amortization	(203,700)	(202,400)	(205,100)
Gains/(losses) on disposals of property, plant & equipment & intangible assets	(2,200)	(1,200)	(2,200)
Gains/(losses) on disposals of businesses	...	(500)	(900)
Goodwill impairment	...	...	(90,000)
Other operating income & expense	23,800	31,300	23,900
Other operating income & expense, net	21,600	29,600	(69,200)
Operating profit	606,300	609,700	576,900
Share of profit of equity-accounted companies	600	800	800
Income from cash & cash equivalents	1,300	2,900	6,200

Finance costs, gross	(88,100)	(92,800)	(86,200)
Other financial income & expense	(16,900)	3,400	(9,300)
Net financial expense	(103,700)	(86,500)	(89,300)
Profit before income tax	503,200	524,000	488,400
Income tax expense	(164,800)	(188,900)	(220,700)
Net profit from continuing operations	338,400	335,100	...
Net profit from discontinued operations & operations held for sale	(8,600)	...	...
Net profit for the year	329,800	335,100	267,700
Net profit for the year attributable to non-controlling interests	21,800	15,700	12,400
Net profit (loss) attributable to owners of the company	308,000	319,400	255,300
Weighted average ordinary shares outstanding - basic	436,423	437,148	437,776
Weighted average ordinary shares outstanding - diluted	439,934	440,144	443,218
Year end shares outstanding	436,210	436,729	437,567
Net earnings per share - basic	Eu0.71	Eu0.73	Eu0.58
Net earnings per share - diluted	Eu0.70	Eu0.73	Eu0.58
Dividends per share	0.56	0.55	...
Total number of employees	73,417	69,042	65,995

Consolidated Balance Sheet, Years Ended Dec. 31 (Eu000):

	2017	2016
Goodwill	1,965,100	1,977,600
Intangible assets	640,200	686,800
Property, plant & equipment, gross	1,325,600	1,355,700
Accumulated depreciation - property, plant & equipment	(839,300)	(837,100)
Property, plant & equipment	486,300	518,600
Investments in equity-accounted companies	4,600	5,000
Deferred income tax assets	138,400	142,900
Investments in non-consolidated companies	1,300	1,300
Other non-current financial assets	118,400	69,200
Total non-current assets	3,354,300	3,401,400
Trade receivables, gross	1,420,900	1,393,900

Inventories, gross	19,900	20,600
Other receivables, gross	189,300	151,100
Provisions - trade & other receivables	(57,000)	(69,500)
Current income tax assets	52,800	48,900
Current financial assets	20,300	51,000
Derivative financial instruments	3,800	3,700
Cash & cash equivalents	364,300	1,094,100
Total current assets	2,014,300	2,693,800
Assets held for sale	1,200	...
Total assets	5,369,800	6,095,200
Share capital	53,000	53,000
Retained earnings & other reserves	936,100	1,144,400
Equity attributable to owners of the Company	989,100	1,197,400
Non-controlling interests	43,600	45,600
Total equity	1,032,700	1,243,000
Non-current borrowings & financial debt	2,240,000	2,492,900
Derivative financial instruments	6,700	8,100
Other non-current financial liabilities	120,200	74,800
Deferred income tax liabilities	143,300	164,800
Pension plans & other long-term employee benefits	190,100	178,300
Provisions for liabilities & charges	109,600	121,600
Total non-current liabilities	2,809,900	3,040,500
Trade payables	372,800	347,900
Deferred income	147,600	127,800
Accrued taxes & payroll costs	541,500	501,200
Other payables	57,900	64,600
Trade & other payables	1,119,800	1,041,500
Current income tax liabilities	73,600	66,400
Current borrowings & financial debt	209,000	589,500
Derivative financial instruments	9,700	8,000
Other current financial liabilities	114,100	106,300
Total current liabilities	1,526,200	1,811,700
Liabilities held for sale	1,000	...
Total equity & liabilities	5,369,800	6,095,200

Recent Dividends:

1. Bureau Veritas Registre International de Classification de Navires et d'Aeronefs SA ordinary.
No dividends paid.

2. Bureau Veritas Registre International de Classification de Navires et d'Aeronefs SA American Depositary Receipts.
No dividends paid.

Annual Dividends:

1. Bureau Veritas Registre International de Classification de Navires et d'Aeronefs SA ordinary.
No dividends paid.

2. Bureau Veritas Registre International de Classification de Navires et d'Aeronefs SA American Depositary Receipts.
No dividends paid.

CONCORDIA MARITIME AB (SWEDEN) Annual Report

Consolidated Income Statement, Years Ended Dec. 31 (Sk000):

	2016	2015	2014
Time charter income	151,200	101,200	119,400
Spot charter income	789,400	985,400	351,200
Result of sale of investments in joint ventures . . . . .	...	...	57,400
Result from sale of ships	54,800	0	...
Other external income	42,800	0	3,200
Total income	1,038,200	1,086,600	531,200
Operating costs, ships	(384,000)	(419,500)	(137,000)
Personnel costs, temporary seagoing	(195,600)	(179,300)	(138,000)
Personnel costs, land-based	(21,200)	(21,500)	(17,000)
Other external expenses	(117,500)	(42,500)	(38,000)
Depreciation	(237,200)	(214,200)	(144,700)
Operating result after impairment	82,700	209,600	56,400
Result from disposal of available for sale financial assets . . . . .	...	...	4,100
Exchange differences	23,800	2,500	...
Other interest income	3,500	600	...
Interest income on available for sale financial assets . . . . .	...	...	1,500
Finance income	27,300	3,100	5,600
Interest expense on bank loans (including effect of swaps)	(51,400)	(37,500)	(42,600)
Other finance costs	(1,800)	(900)	(2,900)
Finance costs	(53,200)	(38,400)	(45,400)
Financial net result before tax	(25,800)	(35,300)	(39,800)
Tax	56,900	174,300	16,500
Result for the year attributable to owners of the parent company	12,700	(500)	(7,800)
Weighted average number of shares outstanding - basic	69,500	173,900	8,700
Weighted average number of shares outstanding-diluted	47,730	47,730	47,730
Year end shares outstanding	47,730	47,730	47,730
Earnings/(loss) per share - basic	Sk1.46	Sk3.64	Sk0.18
Earnings/(loss) per share - diluted	Sk1.46	Sk3.64	Sk0.18
Total number of employees	488	464	410
Number of common stockholders	4,610	4,644	4,546

Reclassified to conform with 2016 presentation; As reported by the Company; As is; Average

Consolidated Balance Sheet, Years Ended Dec. 31 (Sk000):

	2016	2015	2014
Ships	3,165,500	3,809,000	500
Non-current receivables	20,500	500	...
Total non-current assets	3,186,000	3,809,500	...
Current tax receivables	500	0	...
Other current receivables	197,600	165,900	...
Other prepayments	76,400	75,500	...
Accrued income	2,200	29,900	...
Short-term investments	273,200	0	...
Cash & cash equivalents	406,300	273,600	...
Total current assets	956,200	544,900	...
Share capital	381,800	381,800	...

Other paid-in capital	61,900	61,900	...
Reserves	581,600	406,200	...
Retained earnings, incl. result for the year	1,064,400	1,018,800	...
Total equity	2,089,800	1,868,700	...
Liabilities to credit institutions	1,699,700	2,129,000	...
Total non-current liabilities	1,699,700	2,129,000	...
Liabilities to credit institutions	234,000	258,200	...
Trade payables	1,800	500	...
Current tax liability . . . . .	...	12,100	...
Other liabilities	700	0	...
Accrued voyage costs ships	68,800	54,200	...
Accrued personnel expense	4,700	5,000	...
Other accruals	37,000	21,700	...
Accrued interest expense	5,700	5,100	...
Deferred income	0	0	...
Accruals & deferred income	116,200	86,000	...
Total current liabilities	352,700	356,800	...
Total equity & liabilities	4,142,200	4,354,500	...

Reclassified to conform with 2016 presentation; As reported by the Company

Recent Dividends:

1. Concordia Maritime AB (Sweden) series B. No dividends paid.
2. Concordia Maritime AB (Sweden) series A. No dividends paid.

Annual Dividends:

1. Concordia Maritime AB (Sweden) series B. No dividends paid.
2. Concordia Maritime AB (Sweden) series A. No dividends paid.

NORFOLK SOUTHERN CORP.**Earnings, 3 mos. to Mar 31 (Consol. - \$000):**

	2018	2017
Cost & expenses	1,610,000	1,559,000
Operating income	835,000	757,000
Other income (expense), net	8,000	40,000
Net before taxes	707,000	655,000
Income taxes	155,000	222,000
Net income	552,000	433,000
Balance for common	551,000	432,000
Earnings common share		
Primary	\$1.94	\$1.49
Fully Diluted	\$1.93	\$1.48
Common Shares:		
Full Diluted	285,900	292,800
Year-end	282,542	289,783
Consolidated Balance Sheet Items, as of (\$000):		
Assets:	2018	2017
Cash & equivalents	1,072,000	1,072,000
Inventories	245,000	245,000
Current assets	2,479,000	2,479,000
Net property & equip.	30,396,000	30,396,000
Total assets	36,162,000	36,162,000
Liabilities:		
Current liabilities	2,388,000	2,388,000
Long-term debt	9,637,000	9,637,000
Stockholders' equity	16,418,000	16,418,000
Net current assets	91,000	91,000

P.A.M. TRANSPORTATION SERVICES, INC.**Earnings, 3 mos. to Mar 31 (Consol. - \$000):**

	2018	2017
Total revenues	119,458	109,405
Cost & expenses	115,702	106,743
Operating income	3,756	2,662
Other income (expense), net	(879)	2,052
Net before taxes	1,717	3,737
Income taxes	330	1,454
Net income	1,387	2,283
Earnings common share		
Primary	\$0.22	\$0.36
Fully Diluted	\$0.22	\$0.36
Common Shares:		
Full Diluted	6,264	6,425
Year-end	6,177	6,177

Consolidated Balance Sheet Items, as of (\$000):

Assets:	2018
Cash & equivalents	247
Inventories	1,700
Current assets	106,577
Net property & equip.	287,241
Total assets	396,817
Liabilities:	
Current liabilities	120,259
Long-term debt	92,287
Stockholders' equity	129,285
Net current assets	(13,682)

ROYAL CARIBBEAN CRUISES LTD**Earnings, 3 mos. to Mar 31 (Consol. - \$000):**

	2018	2017
Total revenues	2,027,756	2,008,560
Cost & expenses	1,513,380	1,493,289
Deprec., depl. & amort.	240,230	235,749
Operating income	274,146	279,522
Interest income	7,733	6,252
Interest expense	67,878	80,317
Other income (expense), net	4,652	9,269
Net income	218,653	214,726
Earnings common share		
Primary	\$1.03	\$1.00
Fully Diluted	\$1.02	\$0.99
Common Shares:		
Full Diluted	213,602	215,813
Year-end	211,730	215,060

Consolidated Balance Sheet Items, as of (\$000):

Assets:	2018
Cash & equivalents	111,245
Inventories	110,826
Current assets	1,034,526
Net property & equip.	21,207,786
Total assets	23,970,972
Liabilities:	
Current liabilities	5,195,154
Long-term debt	7,664,722
Stockholders' equity	10,646,796
Net current assets	(4,160,628)

UNION PACIFIC CORP**Earnings, 3 mos. to Mar 31 (Consol. - \$000):**

	2018	2017
Total revenues	5,475,000	5,132,000
Cost & expenses	2,993,000	2,824,000
Operating income	1,939,000	1,788,000
Other income (expense), net	(52,000)	36,000
Gains or losses	6,000	34,000
Net before taxes	1,711,000	1,688,000
Income taxes	401,000	616,000
Net income	1,310,000	1,072,000
Earnings common share		
Primary	\$1.69	\$1.32
Fully Diluted	\$1.68	\$1.32
Common Shares:		
Full Diluted	779,600	814,800
Year-end	772,517	809,169

Consolidated Balance Sheet Items, as of (\$000):

Assets:	2018
Cash & equivalents	1,048,000
Inventories	808,000
Current assets	3,897,000
Net property & equip.	51,696,000
Total assets	57,789,000
Liabilities:	
Current liabilities	4,746,000
Long-term debt	15,697,000
Stockholders' equity	24,389,000
Net current assets	(849,000)

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