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

ALASKA AIR GROUP, INC.

Earnings, 3 mos. to Mar 31(Consol. – \$000):		
	2018	2017
Total revenues	1,832,000	1,740,000
Cost & expenses	1,709,000	1,493,000
Deprec., depl. & amort.	94,000	90,000
Operating income	29,000	157,000
Interest income	8,000	7,000
Other income (expense), net	(12,000)	(1,000)
Net before taxes	6,000	142,000
Income taxes	2,000	49,000
Net income	4,000	93,000
Earnings common share		
Primary	\$0.03	\$0.75
Fully Diluted	\$0.03	\$0.75
Common Shares:		
Full Diluted	123,630	124,299
Year-end	123,350	

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

Assets:		
	2018	2017
Cash & equivalents	177,000	
Inventories	62,000	
Current assets	2,114,000	
Net property & equip.	6,403,000	
Total assets	10,848,000	
Liabilities:		
Current liabilities	2,992,000	
Long-term debt	2,062,000	
Stockholders' equity	3,439,000	
Net current assets	(878,000)	

EXPEDITORS INTERNATIONAL OF WASHINGTON, INC.

Earnings, 3 mos. to Mar 31(Consol. – \$000):		
	2018	2017
Total revenues	1,854,262	1,545,132
Cost & expenses	1,647,522	1,387,091
Operating income	192,818	146,114
Interest income	4,314	2,741
Other income (expense), net	624	298
Net before taxes	197,756	149,153
Income taxes	61,556	55,586
Net income	136,200	93,567
Earnings common share		
Primary	\$0.77	\$0.52
Fully Diluted	\$0.76	\$0.51
Common Shares:		
Full Diluted	179,416	182,094
Year-end	174,308	179,924

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

Assets:		
	2018	2017
Cash & equivalents	1,132,901	
Current assets	2,638,091	
Net property & equip.	531,068	
Total assets	3,212,481	
Liabilities:		
Current liabilities	1,198,881	
Stockholders' equity	1,979,469	
Net current assets	1,439,210	

GENESEE & WYOMING INC.

Earnings, 3 mos. to Mar 31(Consol. – \$000):		
	2018	2017
Total revenues	574,661	519,108
Cost & expenses	421,758	382,434
Deprec., depl. & amort.	65,990	60,774
Operating income	86,913	75,900
Other income (expense), net	(2,040)	(545)
Net before taxes	60,135	49,217
Income taxes	(15,890)	21,928

Net income	76,025	27,289
Earnings common share		
Primary	\$1.21	\$0.43
Fully Diluted	\$1.19	\$0.42
Common Shares:		
Full Diluted	62,887	62,353
Year-end	61,931	62,263
Consolidated Balance Sheet Items, as of (\$000):		
Assets:		
Cash & equivalents	121,390	2018
Inventories	56,035	
Current assets	653,120	
Net property & equip.	4,640,824	
Total assets	8,070,776	
Liabilities:		
Current liabilities	460,785	
Long-term debt	2,341,563	
Stockholders' equity	3,680,840	
Net current assets	192,335	

HAWAIIAN HOLDINGS INC

Earnings, 3 mos. to Mar 31(Consol. – \$000):		
	2018	2017
Total revenues	665,412	606,209
Cost & expenses	596,902	516,711
Deprec., depl. & amort.	32,245	27,468
Operating income	36,265	62,030
Other income (expense), net	1,056	(1,924)
Gains or losses	4,617	(8,798)
Net before taxes	37,095	46,217
Income taxes	8,553	12,572
Net income	28,542	33,645
Earnings common share		
Primary	\$0.56	\$0.63
Fully Diluted	\$0.56	\$0.62
Common Shares:		
Full Diluted	51,199	53,980
Year-end	50,772	

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

Assets:		
	2018	2017
Cash & equivalents	279,185	
Inventories	30,815	
Current assets	746,076	
Net property & equip.	1,918,035	
Total assets	2,974,444	
Liabilities:		
Current liabilities	1,022,367	
Long-term debt	498,748	
Stockholders' equity	838,214	
Net current assets	(276,291)	

RYDER SYSTEM, INC.

Annual Report Consolidated Income Statement, Years Ended Dec. 31 (\$000):

	2017	2016	2015
		(revised)	(revised)
Lease & rental revenues	3,237,685	3,170,952	3,121,553
Services revenue	3,571,414	3,152,294	2,912,063
Fuel services revenue	520,500	463,738	538,277
Total revenues	7,329,599	6,786,984	6,571,893
Cost of lease & rental	2,355,043	2,234,284	2,153,450
Cost of services	3,003,348	2,602,978	2,413,156
Cost of fuel services	507,440	448,306	519,843
Other operating			

expenses	115,507	113,461	117,082
Selling, general & administrative expenses	871,983	805,104	822,857
Non-operating pension costs	27,741	37,593	17,797
Used vehicle sales, net	17,241	(972)	(99,853)
Interest expense	140,350	147,843	150,434
Miscellaneous income (expense), net	44,245	13,068	10,156
Total costs & expenses	7,015,813	6,380,603	6,102,678
Earnings before income taxes - United States	254,327	344,614	408,757
Earnings before income taxes - foreign	59,459	61,767	60,458
Earnings from continuing operations before income taxes	313,786	406,381	469,215
Current federal tax expense (benefit)	6,752	2,731	(1,836)
Current state tax expense	9,360	7,713	5,748
Current foreign tax expense (benefit)	6,442	6,411	5,272
Total current tax expense	22,554	16,855	9,184
Deferred federal tax expense (benefit)	(509,573)	106,513	135,585
Deferred state tax expense (benefit)	7,985	16,259	20,111
Deferred foreign tax expense (benefit)	1,805	2,114	(1,654)
Total deferred tax expense (benefit)	(499,783)	124,886	154,042
Provision (benefit) for income taxes	(477,229)	141,741	163,226
Earnings (loss) from continuing operations	791,015	264,640	305,989
Earnings (loss) from discontinued operations, net of tax	(457)	(2,163)	(1,221)
Net earnings (loss)	790,558	262,477	304,768
Weighted average shares outstanding			
- basic	52,613	53,015	52,814
Weighted average shares outstanding - diluted	52,988	53,361	53,260
Year end shares outstanding	52,955	53,463	53,491
Earnings (loss) per share from continuing operations - basic	\$14.98	\$4.98	\$5.78
Earnings (loss) per share from discontinued operations - basic	\$(0.01)	\$(0.04)	\$(0.02)
Net earnings (loss) per share - basic	\$14.97	\$4.94	\$5.75

Earnings (loss) per share continuing operations - diluted	\$14.87	\$4.94	\$5.73
Earnings (loss) per share from discontinued operations - diluted	\$(0.01)	\$(0.04)	\$(0.02)
Net earnings (loss) per share - diluted	\$14.87	\$4.90	\$5.71
Dividends per common share	\$1.80	\$1.70	\$1.56
Number of full-time employees	36,100	34,500	33,100
Number of common stockholders	6,960	7,181	7,410
Foreign currency translation adjustments	66,172	(70,590)	(99,933)

□ Reclassified to conform with 2017 presentation; □ As is; □ As of January 31, 2018; □ As of January 31, 2017; □ As of January 31, 2016

Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):			
	2017	2016	(revised)
Cash & cash equivalents	78,348	58,801	
Trade receivables	898,876	739,743	
Direct financing leases	81,996	76,322	
Other receivables, primarily warranty & insurance	43,883	30,797	
Less: allowance	13,847	14,915	
Receivables, net	1,010,908	831,947	
Inventories	73,543	69,529	
Restricted cash	4,674	3,838	
Prepaid vehicles licenses	62,772	50,343	
Prepaid operating taxes	14,320	20,242	
Prepaid sales commissions	12,988	9,731	
Prepaid insurance	15,688	12,074	
Start up costs	8,001	5,284	
Other prepaid expenses & current assets	41,040	39,768	
Total current assets	1,322,282	1,101,557	
Full service lease	10,002,981	9,486,977	
Commercial rental	2,616,706	2,499,010	
Revenue earning equipment held for sale	403,229	494,355	
Accumulated depreciation - revenue earning equipment	4,667,654	4,332,620	
Land	217,885	212,660	
Buildings & improvements	822,931	808,909	
Machinery & equipment	797,084	737,899	
Other operating property & equipment	131,181	114,442	
Accumulated depreciation-operating property & equipment	1,192,377	1,128,040	
Goodwill	395,504	386,772	
Intangible assets	42,930	48,249	
Direct financing leases, net	364,847	333,152	
Investments held in Rabbi Trust	61,425	48,451	
Lease Incentives	14,857	15,741	
Insurance receivables	15,545	18,402	
Start-up costs	13,750	7,422	
Prepaid pension asset	58,708	14,049	
Lease origination costs	9,387	9,227	
Deferred tax asset	6,736	9,009	
Other direct financing leases & other assets	14,294	16,831	
Total assets	11,452,231	10,902,454	
Short-term debt	35,509	177,629	
Current portion of long-term debt, including capital leases	790,560	613,781	
Accounts payable	599,303	445,470	
Salaries & wages	133,733	90,913	
Deferred compensation	4,269	2,992	
Pension benefits	3,863	3,796	

Other postretirement benefits	1,481	1,506
Other employee benefits	28,636	29,358
Insurance obligations	130,848	127,470
Operating taxes	95,848	92,150
Income taxes	8,550	4,197
Interest	30,003	27,277
Deposits, mainly from customers	69,903	61,225
Deferred revenue	14,004	14,064
Restructuring liabilities	13,074	7,278
Other accrued expenses	53,194	44,963
Total current liabilities	2,012,778	1,744,069
U.S. commercial paper	570,218	342,480
Global revolving credit facility	17,328	4,703
Unsecured U.S. notes-medium-term notes	4,014,091	4,113,421
Unsecured U.S. obligations, principally bank term loans	50,000	50,000
Unsecured foreign obligations	230,380	232,092
Asset-backed U.S. obligations	491,899	459,876
Capital lease obligations	20,871	24,184
Fair market value adjustment on notes subject to hedging	(7,192)	1,110
Debt issuance costs	(13,453)	(14,221)
Current portion of long-term debt, including capital leases	790,560	613,781
Long-term debt	4,583,582	4,599,864
Deferred compensation	58,411	46,541
Pension benefits	412,417	451,940
Other postretirement benefits	19,760	19,459
Other employee benefits	3,279	5,854
Insurance obligations	242,473	234,336
Income taxes	24,160	23,174
Deposits, mainly from customers	3,638	4,569
Other non-current liabilities	47,951	31,692
Deferred income taxes	1,208,766	1,688,681
Total liabilities	8,617,215	8,850,179
Common stock	26,478	26,732
Additional paid-in capital	1,051,017	1,032,549
Retained earnings	2,465,022	1,827,026
Currency translation adjustments & other	(140,438)	(206,610)
Net actuarial loss	(560,153)	(620,292)
Prior service credit	(6,910)	(7,130)
Accumulated other comprehensive income (loss)	(707,501)	(834,032)
Total shareholders' equity	2,835,016	2,052,275

□ Reclassified to conform with 2017 presentation

Recent Dividends:

1. Ryder System, Inc. common.

ExDate	Amt	Declared	Record	Payable
02/19/2015	0.37	02/12/2015	02/23/2015	03/20/2015
05/14/2015	0.37	05/01/2015	05/18/2015	06/19/2015
08/20/2015	0.41	07/10/2015	08/24/2015	09/18/2015
11/19/2015	0.41	10/02/2015	11/23/2015	12/18/2015
02/18/2016	0.41	02/10/2016	02/22/2016	03/18/2016
05/19/2016	0.41	05/06/2016	05/23/2016	06/17/2016
08/18/2016	0.44	07/15/2016	08/22/2016	09/16/2016
11/17/2016	0.44	10/07/2016	11/21/2016	12/16/2016
02/16/2017	0.44	02/10/2017	02/21/2017	03/17/2017
05/18/2017	0.44	05/05/2017	05/22/2017	06/16/2017
08/17/2017	0.46	07/14/2017	08/21/2017	09/15/2017
11/17/2017	0.46	10/06/2017	11/20/2017	12/15/2017
02/16/2018	0.52	02/12/2018	02/20/2018	03/16/2018

Annual Dividends:

1. Ryder System, Inc. common.

2015	1.56	2016	1.70	2017	1.80
2018	0.52				

SPIRIT AIRLINES INC

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

	2018	2017
Total revenues	704,138	589,957
Cost & expenses	703,562	500,106
Deprec., depl. & amort.	39,373	31,509
Operating income	(38,797)	58,342
Interest income	4,066	1,313
Other income (expense), net	(9,334)	(3)
Net before taxes	(59,662)	50,759
Income taxes	(14,740)	19,498
Net income	(44,922)	31,261
Earnings common share		
Primary	\$(0.66)	\$0.45
Fully Diluted	\$(0.66)	\$0.45
Common Shares:		
Full Diluted	68,222	69,592
Year-end	68,251	69,370

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

Assets:	2018
Cash & equivalents	898,457
Current assets	1,298,841
Net property & equip.	2,779,297
Total assets	4,654,431
Liabilities:	
Current liabilities	1,047,326
Long-term debt	1,570,900
Stockholders' equity	1,719,805
Net current assets	251,515

UNITED PARCEL SERVICE INC

Earnings, 3 mos. to Mar 31(Consol. - \$Millions):

	2018	2017
Total revenues	17,113	15,510
Cost & expenses	14,997	13,339
Deprec., depl. & amort.	596	554
Operating income	1,520	1,617
Interest expense	153	102
Gains or losses	294	195
Net before taxes	1,661	1,710
Income taxes	316	544
Net income	1,345	1,166
Balance for common	1,345	1,166
Earnings common share		
Primary	\$1.55	\$1.33
Fully Diluted	\$1.55	\$1.33
Common Shares:		
Full Diluted	870	879
Year-end	862	

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

Assets:	2018
Cash & equivalents	3,544
Current assets	13,620
Net property & equip.	23,239
Total assets	44,464
Liabilities:	
Current liabilities	11,149
Long-term debt	20,409
Stockholders' equity	1,344
Net current assets	2,471

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