



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

AIR T INC

Earnings, 9 mos. to Dec 31(Consol. – \$):

	2018	2017
Total revenues	173,830,917	141,060,109
Cost & expenses	165,827,349	136,297,205
Operating income	2,448,664	3,239,906
Other income (expense), net	2,424,948	984,621
Gains or losses	(2,542,235)	(1,364,541)
Foreign currency	(17,484)	(260,903)
Net before taxes	(293,746)	1,588,906
Income taxes	168,000	595,000
Net income	(461,746)	993,906
Earnings common share		
Primary	\$(0.59)	\$0.35
Fully Diluted	\$(0.59)	\$0.35
Common Shares:		
Full Diluted	2,038,523	2,047,547
Year-end	2,024,331	2,042,789

AIR T INC

Loan Arranged On Jan. 31, 2018, Co.'s subsidiaries, Conrail Aviation Leasing, LLC ("CAL") and Conrail Aviation Support, LLC ("CAS", together with CAL, the "Subsidiaries") executed a Business Loan Agreement (the "Loan Agreement") with Old National Bank ("ONB"). The Loan Agreement provides for borrowings by the Subsidiaries in an aggregate amount equal to \$9,920,000.00 with a maturity date of Jan. 26, 2021. Borrowings under the Loan Agreement will bear interest at a variable rate equal to the 1-month LIBOR plus 375 basis points. Pursuant to the Loan Agreement, the Subsidiaries are required to make aggregate quarterly payments equal to \$250,000, plus an additional "excess cash flow payment" equal to seventy percent (70%) of the gross lease income of the Collateral minus \$250,000. The obligations of the Subsidiaries under the Loan Agreement are secured by a first-priority security interest in all of the assets of CAL (the "Collateral") and are also guaranteed by Co.; provided, however, that the total dollar amount of borrowings guaranteed by Co. under the Loan Agreement, together with borrowings guaranteed by Co. under that certain Business Loan Agreement between CAS and ONB dated May 5, 2017, as further described on Co.'s Current Report on Form 8-K filed on May 10, 2017 (together with the Loan Agreement, the "Loans"), is limited to a maximum of \$1,600,000 plus interest on such amount at the applicable rates of interest the Loans, plus costs of collection.

AIR T INC

Loan Arranged On Jan. 22, 2019, Co.'s indirect wholly owned subsidiary, AirCo 1, LLC (the "Borrower"), a wholly-owned subsidiary of AirCo, LLC, a wholly-owned subsidiary of Stratus Aero Partners LLC closed a \$2,500,000 term loan (the "Loan") from Minnesota Bank and Trust ("MBT") and Park State Bank ("PSB"), to finance the purchase of a decommissioned Boeing 737-700 airframe, MSN 30741 (the "Airframe") and related assets, for the Borrower to disassemble and sell for parts. Of the Loan, \$2,100,000 was funded by PSB, and \$400,000 was funded by MBT. The PSB portion of the Loan bears interest at a fixed rate equal to 8.50%, and the MBT portion of the Loan bears interest at a fixed rate equal to 7.25%. The Loan matures on June 17, 2020, and requires monthly interest payments commencing on Feb. 1, 2019 and continuing on the first day of each month thereafter through maturity. Principal is due and payable in full on the maturity date, subject to required prepayments as follows: (1) upon sale of any parts other than the Airframe, an amount equal to 60% of the Net Proceeds from each such sale; (2) on the earlier of (a) sale of the Airframe, an amount equal to 80% of the Net Proceeds from such sale, or (b) Apr. 15, 2019, an amount equal to \$600,000; (3) on Oct. 15, 2019, the amount, if any, required to reduce the outstanding balance of the Loan to \$1,200,000; and (4) on Apr. 12, 2020, the amount, if any, required to reduce the outstanding balance of the Loan to \$250,000. The Loan is secured by (1) a first priority security interest in the Airframe and

all related parts and documents acquired by the Borrower from Conrail Aviation Support, LLC, a 79%-owned subsidiary of Co. (the "Acquired Assets"), and (2) a subordinate security interest in all personal property assets of the Borrower, and (3) a collateral assignment of the Borrower's rights and interests under the agreement pursuant to which Borrower acquired the Airframe and related parts and documents as well as certain related transaction documents.

ALGOMA CENTRAL CORP

Annual Report

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

	2018	2017 (revised)	2016 (revised)
Revenue	508,201	452,947	391,406
Operations expenses	(377,460)	(328,182)	(288,832)
Selling, general & administrative expenses	(28,764)	(28,776)	(29,309)
Depreciation of property, plant & equipment	...	...	(46,903)
Depreciation & amortization	(55,714)	(51,571)	...
Gain (loss) on shipbuilding contracts	...	...	26,387
Impairment expense (reversal)	6,864	...	(42,661)
Interest expense on borrowings	(17,762)	(16,787)	(15,153)
Amortization of financing costs	(1,109)	(1,671)	(1,051)
Interest on employee future benefits, net	(319)	(270)	(939)
Interest capitalized on vessels under construction	6,570	13,885	7,319
Reversal of interest previously capitalized on cancelled shipbuilding contracts	(12,879)	...	...
Interest expense	(25,499)	(4,843)	(9,824)
Interest income	13,752	1,205	1,142
Foreign currency gain (loss)	9,590	5,946	3,505
Unrealized gain (loss) on foreign currency exchange contracts	...	...	(7,536)
Earnings (loss) before income tax	50,970	46,726	(2,625)
Current tax expense (recovery)	1,554	(7,643)	(12,554)
Deferred tax expense (recovery)	(10,104)	(5,881)	19,744
Income tax expense (recovery)	(8,550)	(13,524)	7,190
Net earnings (loss) of joint ventures	8,523	1,770	6,031
Net earnings (loss) from continuing operations	50,943	34,972	10,596
Net earnings (loss) from discontinued operations	...	...	...

operations	...	23,828	22,719
Net earnings (loss)	50,943	58,800	33,315
Weighted average shares outstanding - basic	38,493	38,884	38,914
Weighted average shares outstanding - diluted	42,394	43,398	43,393
Year end common shares outstanding	38,422	38,552	38,914
Net earnings per share - continuing operations - basic	Can\$1.32	Can\$0.90	Can\$0.27
Net earnings per share - discontinued operations - basic	...	Can\$0.61	Can\$0.58
Net earnings per share - basic	Can\$1.32	Can\$1.51	Can\$0.85
Net earnings per share - continuing operations - diluted	Can\$1.29	Can\$0.84	Can\$0.22
Net earnings per share - discontinued operations - diluted	...	Can\$0.54	Can\$0.52
Net earnings per share - diluted	Can\$1.29	Can\$1.38	Can\$0.74
Total number of employees	2,000	...	...

[□] Restated to reflect correction of an immaterial error relating to the fair value measurement of a foreign exchange forward contract; [■] Restated to reflect the reclassification of 63 Church Street office building which was previously classified as discontinued operations; [Ⓜ] As reported by the Company; [Ⓟ] As is; [Ⓠ] Approximately

Consolidated Balance Sheet, Years Ended Dec. 31 (Can\$000):

	2018	2017 (revised)
Cash	25,539	68,860
Accounts receivable	72,714	64,184
Income taxes recoverable	18,826	14,967
Assets of discontinued operations	...	973
Materials & supplies	8,187	9,218
Prepaid expenses	4,401	3,709
Loan interest receivable	709	...
Derivative assets	1,571	71
Contract cancellation receivable	68,040	...
Other current assets	82,908	12,998
Total current assets	199,987	161,982
Employee future benefits	2,452	12,485
Property, plant & equipment, cost	1,130,268	1,264,526
Accumulated depreciation - property, plant, equipment	(423,482)	(494,681)
Property, plant, equipment	706,786	769,845
Investment properties	19,465	21,959
Goodwill & intangible asset	15,653	15,831
Investment in joint	...	...

(Topic 230); [□] Restated to reflect adoption of ASU 2014-09: Revenue from Contracts with Customers (Topic 606); [□] Restated to reflect adoption of ASU 2017-07: Compensation - Retirement Benefits (Topic 715): Improving the Presentation of Net Periodic Pension Cost and Net Periodic Postretirement Benefit Cost; [□] As reported by the Company

Recent Dividends:

1. American Airlines Group Inc series A convertible preferred.

No dividends paid.

2. American Airlines Group Inc common.

No dividends paid.

Annual Dividends:

1. American Airlines Group Inc series A convertible preferred.

No dividends paid.

2. American Airlines Group Inc common.

No dividends paid.

BRISTOW GROUP INC

Official Changes On Mar. 1, 2019, Co. appointed L. Don Miller ("Miller"), Senior Vice President and Chief Financial Officer of Co. to succeed Jonathan E. Baliff ("Baliff") as President and Chief Executive Officer of Co., effective as of the close of business on Feb. 28, 2019. As previously announced, Mr. Baliff has stepped down from the position of President of Co., effective Nov. 9, 2018, and ceased to serve as Chief Executive Officer of Co. and as a member of the Board of Directors of Co. (the "Board"), effective Feb. 28, 2019. Mr. Miller will join the Board concurrently with the effectiveness of his appointment as President and Chief Executive Officer. Also, on Mar. 1, 2019, Co. appointed Thomas N. Amonett, a member of the Board who has been serving as the interim President of Co. to the role of Executive Vice Chairman of the Board, effective upon the effectiveness of Mr. Miller's appointment. Also, on Mar. 1, 2019, Co. appointed Brian J. Allman, Vice President and Chief Accounting Officer of Co. to succeed Mr. Miller as Senior Vice President and Chief Financial Officer and will continue to serve as Co.'s Chief Accounting Officer.

BUCKEYE PARTNERS LP

Annual Report

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

	2018	[□] 2017 (revised)	[□] 2016 (revised)
Product sales	2,567,415	2,014,980	1,594,240
Transportation, storage & other services	1,540,860	1,633,165	1,654,136
Total revenue	4,108,275	3,648,145	3,248,376
Cost of products sales	2,521,864	1,969,182	1,549,522
Operating expenses	639,769	638,103	626,582
Depreciation & amortization	269,423	269,243	254,659
General & administrative expenses	82,393	90,975	86,098
Goodwill impairment expense	536,964	...	...
Gain on sale of DPTS asset package	342,984	...	...
Other operating income, net	16,185	4,722	5,187
Total costs & expenses	3,691,244	2,962,781	2,511,674
Operating income	417,031	685,364	736,702
Earnings (loss) from equity investments	(274,123)	36,005	11,536
Interest & debt expense	190,172	225,583	194,922
Other income (expense)	(911)	(1,249)	(3,181)
Total other income (expense), net	(465,206)	(190,827)	(186,567)
Income (loss) before taxes	(48,175)	494,537	550,135
Income tax expense (benefit)	3,740	872	1,460
Net income (loss)	(51,915)	493,665	548,675
Less: net income attributable to noncontrolling			

interests	(7,123)	(14,863)	(13,067)
Net income attributable to Buckeye Partners, L.P.	(59,038)	478,802	535,608
Weighted average number of limited partner units outstanding - basic	152,355	142,501	132,242
Weighted average number of limited partner units outstanding - diluted	152,355	143,144	132,927
Year end units outstanding	153,755	146,677	140,264
Net income (loss) per unit-basic	\$(0.41)	\$3.33	\$4.05
Net income (loss) per unit-diluted	\$(0.41)	\$3.32	\$4.03
Total number of employees	[□] 1,600	...	[□] 1,590
Number of beneficial LP unitholders	[□] 158,000	[□] 159,500	[□] 152,500

[□] Reclassified to conform with 2018 presentation; [□] As is; [□] Approximately

Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):

	2018	[□] 2017 (revised)
Cash & cash equivalents	1,830	2,180
Accounts receivables, gross	226,651	275,541
Less: allowance for doubtful debts	6,900	4,893
Accounts receivables, net	219,751	270,648
Construction & pipeline relocation receivables	14,259	11,047
Liquid petroleum products	186,683	280,934
Materials & supplies	24,201	20,491
Inventories	210,884	301,425
Derivative assets	18,019	34,959
Prepaid insurance	6,622	7,146
Margin deposits	8,684	7,989
Contract assets	16,989	13,999
Prepaid taxes	5,311	2,865
Prepaid & other current assets	21,288	4,340
Total current assets	523,637	656,598
Land	669,383	677,866
Rights-of-way	105,811	109,282
Buildings & leasehold improvements	284,399	282,778
Jetties, subsea pipeline & docks	679,500	646,922
Gas storage facility	2,349	2,349
Pipelines & terminals	5,476,790	5,289,096
Vehicles, equipment & office furnishings	155,094	150,403
Processing facilities	630,386	589,971
Construction in progress	254,982	179,573
Property, plant & equipment, gross	8,258,694	7,928,240
Less: accumulated depreciation	1,343,898	1,192,448
Property, plant & equipment, net	6,914,796	6,735,792
Equity investments	1,111,793	1,494,412
Goodwill	470,875	1,007,313
Intangible assets, gross	610,900	615,086
Less: Accumulated amortization - intangibles	317,589	256,025
Intangible assets, net	293,311	359,061
Debt issuance costs, net	2,216	3,022
Insurance receivables related to environmental remediation reserves	2,057	2,794
BBH jetty-allision insurance receivable	...	7,372
Derivative assets	1,003	...
Other non-current assets	35,862	38,295

Total assets	9,355,550	10,304,659
Line of credit	177,727	252,204
Current portion of long-term debt	525,000	...
Accounts payable	147,525	160,777
Derivative liabilities	1,320	7,172
Accrued taxes - other than income	29,644	33,327
Accrued employee benefit liabilities	6,220	7,228
Accrued environmental remediation liabilities	11,658	9,242
Interest payable	58,360	57,164
Unearned revenue	31,593	34,734
Employee compensation related accruals	27,602	32,616
Accrued capital expenditures	59,128	48,690
Asset retirement obligation	...	1,255
Other accrued & other current liabilities	51,988	40,951
Total current liabilities	1,127,765	685,360
Notes	3,575,000	4,275,000
Junior notes	400,000	...
Term loan	250,000	250,000
Credit facility	522,328	418,904
Less: unamortized discount & debt issuance costs	(32,886)	(33,379)
Less: current portion of long-term debt & line of credit	702,727	252,204
Long-term debt	4,011,715	4,658,321
Accrued employee benefit liabilities	28,246	31,969
Accrued environmental remediation liabilities	27,358	31,803
Deferred consideration	20,232	19,640
Asset retirement obligation	4,349	3,833
Other non-current liabilities	4,715	5,411
Total liabilities	5,224,380	5,436,337
Limited partners	4,160,143	4,562,306
Accumulated other comprehensive income (loss)	(40,061)	28,631
Total Buckeye Partners, L.P. unitholders' capital	4,120,082	4,590,937
Noncontrolling interests	11,088	277,385

[□] Reclassified to conform with 2018 presentation

Recent Dividends:

1. Buckeye Partners LP general partner units.

No dividends paid.

2. Buckeye Partners LP limited partner units.

ExDate	Amt	Declared	Record	Payable
02/19/2016	1.19	02/12/2016	02/23/2016	03/01/2016
05/12/2016	1.20	05/06/2016	05/16/2016	05/23/2016
08/11/2016	1.21	08/05/2016	08/15/2016	08/22/2016
11/10/2016	1.23	10/24/2016	11/15/2016	11/22/2016
02/16/2017	1.24	02/10/2017	02/21/2017	02/28/2017
05/11/2017	1.25	05/05/2017	05/15/2017	05/22/2017
08/10/2017	1.26	08/04/2017	08/14/2017	08/21/2017
11/10/2017	1.26	11/03/2017	11/13/2017	11/20/2017
02/16/2018	1.26	02/09/2018	02/20/2018	02/27/2018
05/11/2018	1.26	05/04/2018	05/14/2018	05/21/2018
08/10/2018	1.26	08/03/2018	08/13/2018	08/20/2018
11/09/2018	0.75	11/02/2018	11/13/2018	11/20/2018
02/15/2019	0.75	02/08/2019	02/19/2019	02/26/2019

Recent Dividends:

1. Buckeye Partners LP general partner units.

No dividends paid.

2. Buckeye Partners LP limited partner units.

ExDate	Amt	Declared	Record	Payable
02/19/2016	1.19	02/12/2016	02/23/2016	03/01/2016
05/12/2016	1.20	05/06/2016	05/16/2016	05/23/2016
08/11/2016	1.21	08/05/2016	08/15/2016	08/22/2016
11/10/2016	1.23	10/24/2016	11/15/2016	11/22/2016
02/16/2017	1.24	02/10/2017	02/21/2017	02/28/2017
05/11/2017	1.25	05/05/2017	05/15/2017	05/22/2017
08/10/2017	1.26	08/04/2017	08/14/2017	08/21/2017
11/10/2017	1.26	11/03/2017	11/13/2017	11/20/2017
02/16/2018	1.26	02/09/2018	02/20/2018	02/27/2018
05/11/2018	1.26	05/04/2018	05/14/2018	05/21/2018
08/10/2018	1.26	08/03/2018	08/13/2018	08/20/2018
11/09/2018	0.75	11/02/2018	11/13/2018	11/20/2018
02/15/2019	0.75	02/08/2019	02/19/2019	02/26/2019

3. Buckeye Partners LP class B units.

No dividends paid.

Annual Dividends:

1. Buckeye Partners LP general partner units.

No dividends paid.

2. Buckeye Partners LP limited partner units.

2016	4.83	2017	5.01	2018	4.54
2019	0.75				

3. Buckeye Partners LP class B units.

No dividends paid.

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

Acquisition Completed On Mar. 18, 2019, Co. acquired Owen Group Inc., a US company engaged in buildings and infrastructure compliance services. Terms of the transaction were not disclosed.

BURLINGTON NORTHERN SANTA FE CORP.

Annual Report

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

	2018	2017 (revised)	2016 (revised)
Revenues	23,855,000	21,387,000	19,829,000
Compensation & benefits expenses	5,394,000	5,023,000	4,809,000
Fuel expenses	3,346,000	2,518,000	1,934,000
Purchased services expenses	2,870,000	2,514,000	2,418,000
Depreciation & amortization	2,317,000	2,352,000	2,128,000
Equipment rents expenses	732,000	784,000	766,000
Materials & other operating expenses	1,396,000	903,000	1,129,000
Total operating expenses	16,055,000	14,094,000	13,184,000
Operating income (loss)	7,800,000	7,293,000	6,645,000
Interest expense	1,041,000	1,016,000	992,000
Other expense, net	(104,000)	(51,000)	(40,000)
Income (loss) before income taxes	6,863,000	6,328,000	5,693,000
Current federal income tax expense (benefit)	1,037,000	1,286,000	999,000
Current state income tax expense (benefit)	228,000	163,000	127,000
Total current income tax expense (benefit)	1,265,000	1,449,000	1,126,000
Deferred federal income tax expense (benefit)	366,000	(6,555,000)	901,000
Deferred state income tax expense (benefit)	13,000	134,000	97,000
Total deferred income tax expense (benefit)	379,000	(6,421,000)	998,000
Income tax expense (benefit)	1,644,000	(4,972,000)	2,124,000
Net income (loss)	5,219,000	11,300,000	3,569,000
Total number of employees	245,000	241,000	242,000

Reclassified to conform with 2018 presentation; As is; Approximately

Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):

	2018	2017 (revised)
Cash & cash equivalents	1,985,000	1,975,000
Accounts receivable, gross	1,586,000	1,535,000
Allowances	87,000	87,000
Accounts receivable, net	1,499,000	1,448,000
Materials & supplies	793,000	803,000
Other current assets	257,000	408,000
Total current assets	4,534,000	4,634,000
Land for transportation purposes	6,218,000	6,088,000
Track structure	24,214,000	23,217,000
Other roadway	29,077,000	28,103,000
Locomotives	8,660,000	8,528,000
Freight cars & other equipment	3,100,000	2,940,000
Computer hardware, software & other property & equipment	1,256,000	1,075,000
Construction in progress	664,000	989,000
Total cost or property & equipment	73,189,000	70,940,000

Less accumulated depreciation & amortization	10,004,000	8,627,000
Property & equipment, net	63,185,000	62,313,000
Goodwill	14,851,000	14,845,000
Intangible assets, net	373,000	394,000
Other assets	2,150,000	2,337,000
Total assets	85,093,000	84,523,000
Compensation & benefits payable	913,000	857,000
Accounts payable	169,000	309,000
Property & income tax liabilities	382,000	301,000
Accrued interest	270,000	289,000
Customer incentives	231,000	201,000
Capital expenditure estimated liabilities	188,000	167,000
Casualty & environmental liabilities	120,000	125,000
Rents & leases	117,000	109,000
Other accounts payable & other current liabilities	871,000	811,000
Long-term debt due within one year	830,000	740,000
Total current liabilities	4,091,000	3,909,000
Notes & debentures	22,094,000	21,245,000
Equipment obligations	470,000	493,000
Capitalized lease obligations	419,000	466,000
Mortgage bonds	81,000	81,000
Financing obligations	195,000	211,000
Unamortized fair value adjustment under acquisition method accounting, discount, debt issuance costs, & other, net	(33,000)	3,000
Less: current portion of long-term debt	830,000	740,000
Long-term debt	22,396,000	21,759,000
Deferred income taxes	13,795,000	13,452,000
Casualty & environmental liabilities, net	486,000	499,000
Intangible liabilities, net	381,000	471,000
Pension & retiree health & welfare liability	267,000	310,000
Other liabilities	1,028,000	1,114,000
Total liabilities	42,444,000	41,514,000
Member's equity	42,519,000	42,778,000
Pension & retiree health & welfare benefit items	133,000	234,000
Equity method investments	(3,000)	(3,000)
Accumulated other comprehensive income (loss)	130,000	231,000
Total equity	42,649,000	43,009,000

Reclassified to conform with 2018 presentation

Recent Dividends:

1. Burlington Northern Santa Fe Corp. member's equity.

No dividends paid.

2. Burlington Northern Santa Fe Corp. common.

No dividends paid.

Annual Dividends:

1. Burlington Northern Santa Fe Corp. member's equity.

No dividends paid.

2. Burlington Northern Santa Fe Corp. common.

No dividends paid.

CANADIAN NATIONAL RAILWAY CO

Annual Report

Consolidated Income Statement, Years Ended Dec. 31 (Can\$Millions):

	2018	2017 (revised)	2016 (revised)
Revenues	14,321	13,041	12,037
Labor & fringe benefits	(2,860)	(2,536)	(2,399)
Purchased services & material	(1,971)	(1,769)	(1,592)
Fuel	(1,732)	(1,362)	(1,051)
Depreciation &			

amortization	(1,329)	(1,281)	(1,225)
Equipment rents	(467)	(418)	(375)
Casualty & other expenses	(469)	(432)	(363)
Total operating expenses	(8,828)	(7,798)	(7,005)
Operating income	5,493	5,243	5,032
Interest expense	(489)	(481)	(480)
Other components of net periodic benefit income	302	315	280
Gain on disposal of property	338	...	76
Gain on disposal of land	27	22	17
Other income	376	12	95
Other income - other	11	(10)	2
Income before income taxes	5,682	5,089	4,927
Income tax expense (recovery)	(1,354)	395	(1,287)
Net income	4,328	5,484	3,640
Weighted average shares outstanding - basic	735	754	776
Weighted average shares outstanding - diluted	738	757	779
Year end number of common shares outstanding	725	743	762
Net earnings per share - basic	Can\$5.89	Can\$7.28	Can\$4.69
Net earnings per share - diluted	Can\$5.87	Can\$7.24	Can\$4.67
Dividends per share	1.82	1.65	1.50
Total number of employees	25,720	23,945	22,249

Reclassified to conform with 2018 presentation; As is

Consolidated Balance Sheet, Years Ended Dec. 31 (Can\$Millions):

	2018	2017 (revised)
Cash & cash equivalents	266	70
Restricted cash & cash equivalents	493	483
Freight	974	828
Non-freight	221	172
Gross accounts receivable	1,195	1,000
Allowance for doubtful accounts	(26)	(16)
Accounts receivable	1,169	984
Material & supplies	557	424
Total current assets	2,728	2,190
Properties, cost	51,078	46,869
Less: total accumulated depreciation	(13,305)	(12,680)
Properties	37,773	34,189
Pension asset	446	994
Intangible assets	73	62
Investment	70	73
Deferred costs	61	61
Long-term receivables	26	26
Other long-term assets	37	34
Intangible & other assets	267	256
Total assets	41,214	37,629
Trade payables	982	738
Payroll-related accruals	436	388
Accrued charges	232	144
Income & other taxes	205	201
Accrued interest	142	126
Personal injury & other claims provisions	97	65
Environmental provisions	39	57
Other postretirement benefits liability	17	17
Other current liabilities	166	167
Current portion of long-term debt	1,184	2,080
Total current liabilities	3,500	3,983
Deferred income taxes	7,480	6,953

Other liabilities & deferred credits	501	590	expenses	43,333,000	33,155,000	32,596,000	Property & equipment, at cost	638,770,000	650,988,000
Pension & other post-employment benefits	707	699	Communications & utilities expenses	7,061,000	6,938,000	6,057,000	Less accumulated depreciation & amortization	188,175,000	186,916,000
Canadian National series - notes	10,071	8,075	General supplies & expenses	23,227,000	14,783,000	14,413,000	Net property & equipment	450,595,000	464,072,000
Canadian National series - debentures	887	817	Depreciation & amortization, including gains (losses) on disposition of equipment	76,156,000	76,447,000	72,456,000	Goodwill	41,598,000	...
Canadian National series - Puttable Reset Securities PURSSM	341	314	Total operating expenses	826,469,000	676,852,000	638,204,000	Other intangibles, net	32,538,000	...
Illinois Central series - debentures	170	157	Operating income (loss)	58,986,000	28,155,000	32,447,000	Investment in Transport Enterprise Leasing, LLC	26,106,000	20,145,000
BC Rail series - subordinated notes	842	842	Interest expense, net	8,708,000	8,258,000	8,226,000	Other assets, net	11,043,000	3,137,000
Total notes & debentures	12,311	10,205	Income from equity method investment	7,732,000	3,400,000	3,000,000	Total assets	773,524,000	649,668,000
Commercial paper	1,175	955	Income (loss) before income taxes	58,010,000	23,297,000	27,221,000	Checks outstanding in excess of bank balances	1,857,000	...
Accounts receivable securitization	...	421	Current federal income tax expense (benefit)	...	(7,780,000)	11,951,000	Accounts payable	22,101,000	11,857,000
Capital lease obligations	29	158	Deferred federal income tax expense (benefit)	14,117,000	(28,055,000)	(2,925,000)	Accrued expenses	49,503,000	26,520,000
Total debt, gross	13,515	11,739	Current state income tax expense (benefit)	1,410,000	(1,737,000)	1,811,000	Current maturities of long-term debt	28,710,000	24,596,000
Net unamortized discount & debt issuance costs	(946)	(911)	Deferred state income tax expense (benefit)	(20,000)	5,430,000	(451,000)	Current portion of capital lease obligations	5,374,000	2,962,000
Total debt	12,569	10,828	Income tax expense (benefit)	15,507,000	(32,142,000)	10,386,000	Current portion of insurance & claims accrual	19,787,000	15,042,000
Less: current portion of long-term debt	(1,184)	(2,080)	Net income (loss)	42,503,000	55,439,000	16,835,000	Other short-term liabilities	...	243,000
Long-term debt	11,385	8,748	Weighted average shares outstanding - basic	18,340,000	18,279,000	18,182,000	Total current liabilities	127,332,000	81,220,000
Common shares	3,634	3,613	Weighted average shares outstanding - diluted	18,469,000	18,372,000	18,266,000	Borrowings under credit facility	3,911,000	9,007,000
Common shares in share trusts	(175)	(168)	Year end shares outstanding	18,365,708	18,329,703	18,249,223	Revenue equipment installment notes	139,115,000	130,946,000
Additional paid-in capital	408	434	Net earnings (loss) per share - basic	\$2.32	\$3.03	\$0.93	Real estate note	23,763,000	24,810,000
Accumulated other comprehensive income (loss)	(2,849)	(2,784)	Net earnings (loss) per share - diluted	\$2.30	\$3.02	\$0.92	Deferred loan costs	(154,000)	(298,000)
Retained earnings	16,623	15,561	Number of full time employees	2,500	2,400	2,400	Long-term portion of capital lease obligations	35,119,000	21,777,000
Total shareholders' equity	17,641	16,656	Number of part time employees	2,319	2,240	2,219	Insurance & claims accrual	22,193,000	21,836,000
Total liabilities & shareholders' equity	41,214	37,629	Number of class A common stockholders	2,000	2,087	2,117	Deferred income taxes	77,467,000	63,344,000

□ Reclassified to conform with 2018 presentation

Recent Dividends:

1. Canadian National Railway Co common.

No dividends paid.

Annual Dividends:

1. Canadian National Railway Co common.

No dividends paid.

CELADON GROUP INC

Stipulation of Settlement On Feb. 7, 2019, the Indiana Commercial Court venue in Marion County Superior Court 1 (the "Court") entered an Order Preliminarily Approving Settlement in In re Celadon Group, Inc. Shareholder Derivative Litigation, Case No. 49D06-1708-CT-033115 (consolidated with Case No. 49D06-1709-CT-033758) (the "Preliminary Approval Order"). Pursuant to a Stipulation of Settlement dated Jan. 4, 2019 (the "Stipulation of Settlement"), Co. agreed to adopt the remedial governance measures set forth in Exhibit A to the Stipulation of Settlement and to pay plaintiffs' counsel fees and expenses in the amount of \$550,000. The Stipulation of Settlement also includes releases of claims by the parties thereto. The Court has scheduled a final settlement hearing for Apr. 9, 2019, at 2:30 p.m.

COVENANT TRANSPORTATION GROUP INC

Annual Report

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

	2018	2017 (revised)	2016 (revised)
Freight revenue	779,729,000	626,809,000	610,845,000
Fuel surcharges revenue	105,726,000	78,198,000	59,806,000
Total revenue	885,455,000	705,007,000	670,651,000
Salaries, wages & related expenses	304,447,000	241,784,000	234,526,000
Fuel expense	121,264,000	103,139,000	103,108,000
Operations & maintenance expenses	55,505,000	48,774,000	45,864,000
Revenue equipment rentals & purchase transportation	183,645,000	141,954,000	117,472,000
Operating taxes & licenses	11,831,000	9,878,000	11,712,000
Insurance & claims			

□ Reclassified to conform with 2018 presentation; □ Approximately; □ As of March 8, 2019; □ As of February 16, 2018; □ As of March 10, 2017

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

	2018	2017 (revised)
Cash & cash equivalents	23,127,000	15,356,000
Accounts receivable, gross	153,078,000	105,609,000
Less allowance for doubtful accounts	1,985,000	1,456,000
Accounts receivable, net	151,093,000	104,153,000
Drivers advances & other receivables, net	16,675,000	15,062,000
Inventory & supplies	4,067,000	4,232,000
Prepaid expenses	11,579,000	8,699,000
Assets held for sale	2,559,000	1,444,000
Income taxes receivable	1,109,000	11,551,000
Other short-term assets	1,435,000	1,817,000
Total current assets	211,644,000	162,314,000
Revenue equipment	504,192,000	519,797,000
Communications equipment	3,850,000	4,585,000
Land & improvements	25,240,000	25,061,000
Buildings & leasehold improvements	75,134,000	74,513,000
Construction in-progress	3,121,000	2,023,000
Other property & equipment	27,233,000	25,009,000

Property & equipment, at cost	638,770,000	650,988,000
Less accumulated depreciation & amortization	188,175,000	186,916,000
Net property & equipment	450,595,000	464,072,000
Goodwill	41,598,000	...
Other intangibles, net	32,538,000	...
Investment in Transport Enterprise Leasing, LLC	26,106,000	20,145,000
Other assets, net	11,043,000	3,137,000
Total assets	773,524,000	649,668,000
Checks outstanding in excess of bank balances	1,857,000	...
Accounts payable	22,101,000	11,857,000
Accrued expenses	49,503,000	26,520,000
Current maturities of long-term debt	28,710,000	24,596,000
Current portion of capital lease obligations	5,374,000	2,962,000
Current portion of insurance & claims accrual	19,787,000	15,042,000
Other short-term liabilities	...	243,000
Total current liabilities	127,332,000	81,220,000
Borrowings under credit facility	3,911,000	9,007,000
Revenue equipment installment notes	139,115,000	130,946,000
Real estate note	23,763,000	24,810,000
Deferred loan costs	(154,000)	(298,000)
Long-term portion of capital lease obligations	35,119,000	21,777,000
Insurance & claims accrual	22,193,000	21,836,000
Deferred income taxes	77,467,000	63,344,000
Other long-term liabilities	1,636,000	1,825,000
Total liabilities	430,382,000	354,467,000
Class A common	171,000	171,000
Class B common	24,000	24,000
Additional paid-in capital	142,177,000	137,242,000
Accumulated other comprehensive income	204,000	293,000
Retained earnings	200,566,000	157,471,000
Total stockholders' equity	343,142,000	295,201,000

□ Net of allowance - Drivers advances and other receivables: \$626,000; □ Net of allowance - Drivers advances and other receivables: \$556,000

Recent Dividends:

1. Covenant Transportation Group Inc class A common.

No dividends paid.

2. Covenant Transportation Group Inc class B common.

No dividends paid.

Annual Dividends:

1. Covenant Transportation Group Inc class A common.

No dividends paid.

2. Covenant Transportation Group Inc class B common.

No dividends paid.

DELTA TUCKER HOLDINGS INC

Official Changes On Mar. 13, 2018, Co.'s Board of Directors appointed Paul H. Miller as a member of Co.'s Board of Directors. Mr. Miller has not been named to a Board committee.

ENBRIDGE INC

Annual Report

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

	2018	2017 (revised)	2016 (revised)
Commodity sales	27,660,000	26,286,000	22,816,000
Gas distribution sales	4,360,000	4,215,000	2,486,000
Transportation & other services	14,358,000	13,877,000	9,258,000
Total operating revenues	46,378,000	44,378,000	34,560,000
Commodity costs	(26,818,000)	(26,065,000)	(22,409,000)
Gas distribution costs	(2,583,000)	(2,572,000)	(1,596,000)

Operating & administrative	(6,792,000)	(6,442,000)	(4,358,000)	unbilled revenues	4,711,000	5,325,000	11/14/2018	0.25	11/02/2018	11/15/2018	12/01/2018																																																																																																																																																																								
Depreciation & amortization	(3,246,000)	(3,163,000)	(2,240,000)	Short-term portion of derivative assets	498,000	296,000	02/14/2019	0.25	12/10/2018	02/15/2019	03/01/2019																																																																																																																																																																								
Impairment of long-lived assets	(1,104,000)	(4,463,000)	(1,376,000)	Other accounts receivable & other current assets	1,308,000	1,432,000	3. Enbridge Inc 5.15% cumulative redeemable series 17. No dividends paid.																																																																																																																																																																												
Impairment of goodwill	(1,019,000)	(102,000)	...	Accounts receivable from affiliates	79,000	47,000	4. Enbridge Inc 4.40% cumulative redeemable series 9.																																																																																																																																																																												
Total operating expenses	(41,562,000)	(42,807,000)	(31,979,000)	Inventory	1,339,000	1,528,000	ExDate	Amt	Declared	Record	Payable																																																																																																																																																																								
Operating income	4,816,000	1,571,000	2,581,000	Total current assets	8,572,000	9,215,000	02/11/2016	0.25	12/02/2015	02/16/2016	03/01/2016																																																																																																																																																																								
Income from equity investments	1,509,000	1,102,000	428,000	Property, plant & equipment, cost	112,184,000	105,813,000	05/12/2016	0.25	04/22/2016	05/16/2016	06/01/2016																																																																																																																																																																								
Net foreign currency gain (loss)	(522,000)	237,000	91,000	Less: accumulated depreciation	(17,644,000)	(15,102,000)	08/11/2016	0.25	07/26/2016	08/15/2016	09/01/2016																																																																																																																																																																								
Gain (loss) on dispositions	(46,000)	16,000	848,000	Property, plant & equipment, net	94,540,000	90,711,000	11/10/2016	0.25	11/01/2016	11/15/2016	12/01/2016																																																																																																																																																																								
Other income	516,000	199,000	93,000	Long-term investments	16,707,000	16,644,000	02/13/2017	0.25	01/05/2017	02/15/2017	03/01/2017																																																																																																																																																																								
Debentures & term notes	(3,011,000)	(3,011,000)	(1,714,000)	Restricted long-term investments	323,000	267,000	05/11/2017	0.25	05/04/2017	05/15/2017	06/01/2017																																																																																																																																																																								
Commercial paper & credit facility draws	(171,000)	(206,000)	(197,000)	Deferred amounts & other assets	8,558,000	6,442,000	08/11/2017	0.25	08/03/2017	08/15/2017	09/01/2017																																																																																																																																																																								
Amortization of fair value adjustment - Spectra Energy acquisition	131,000	270,000	...	Intangible assets, net	2,372,000	3,267,000	11/14/2017	0.25	11/01/2017	11/15/2017	12/01/2017																																																																																																																																																																								
Capitalized	348,000	391,000	321,000	Goodwill	34,459,000	34,457,000	02/14/2018	0.25	11/29/2017	02/15/2018	03/01/2018																																																																																																																																																																								
Interest expense	(2,703,000)	(2,556,000)	(1,590,000)	Deferred income taxes	1,374,000	1,090,000	05/14/2018	0.25	04/24/2018	05/15/2018	06/01/2018																																																																																																																																																																								
Earnings (loss) before income taxes	3,570,000	569,000	2,451,000	Total assets	166,905,000	162,093,000	08/14/2018	0.25	08/03/2018	08/15/2018	09/01/2018																																																																																																																																																																								
Income tax recovery (expense)	(237,000)	2,697,000	(142,000)	Short-term borrowings	1,024,000	1,444,000	11/14/2018	0.25	11/02/2018	11/15/2018	12/01/2018																																																																																																																																																																								
Earnings (loss)	3,333,000	3,266,000	2,309,000	Trade payables & operating accrued liabilities	4,604,000	5,135,000	12/10/2018	0.25	12/02/2015	02/16/2016	03/01/2016																																																																																																																																																																								
Earnings (loss) attributable to noncontrolling interests & redeemable noncontrolling interests	451,000	407,000	240,000	Construction payables & contractor holdbacks	804,000	706,000	02/11/2016	0.25	12/02/2015	02/16/2016	03/01/2016																																																																																																																																																																								
Earnings (loss) attributable to Enbridge Inc.	2,882,000	2,859,000	2,069,000	Current derivative liabilities	1,234,000	1,130,000	05/12/2016	0.25	04/22/2016	05/16/2016	06/01/2016																																																																																																																																																																								
Weighted average shares outstanding - basic	1,724,000	1,525,000	911,000	Taxes payable	801,000	522,000	08/11/2016	0.25	07/26/2016	08/15/2016	09/01/2016																																																																																																																																																																								
Weighted average shares outstanding - diluted	1,727,000	1,532,000	918,000	Other accounts payable & other current liabilities	854,000	816,000	11/10/2016	0.25	11/01/2016	11/15/2016	12/01/2016																																																																																																																																																																								
Year end shares outstanding	2,022,000	1,695,000	943,000	Accounts payable to affiliates	40,000	157,000	02/13/2017	0.25	01/05/2017	02/15/2017	03/01/2017																																																																																																																																																																								
Net earnings (loss) per common share - basic	Can\$1.46	Can\$1.66	Can\$1.95	Interest payable	669,000	634,000	05/11/2017	0.25	05/04/2017	05/15/2017	06/01/2017																																																																																																																																																																								
Net earnings (loss) per common share - diluted	Can\$1.46	Can\$1.66	Can\$1.93	Environmental liabilities	27,000	40,000	08/11/2017	0.25	08/03/2017	08/15/2017	09/01/2017																																																																																																																																																																								
Quarter 1 dividends per share	Can\$0.67	Can\$0.58	...	Current portion of long-term debt	3,259,000	2,871,000	11/14/2017	0.31	11/01/2017	11/15/2017	12/01/2017																																																																																																																																																																								
Quarter 2 dividends per share	Can\$0.67	Can\$0.61	...	Total current liabilities	14,855,000	14,624,000	02/14/2018	0.31	11/29/2017	02/15/2018	03/01/2018																																																																																																																																																																								
Quarter 3 dividends per share	Can\$0.67	Can\$0.61	...	Long-term debt	60,327,000	60,865,000	05/14/2018	0.31	04/24/2018	05/15/2018	06/01/2018																																																																																																																																																																								
Quarter 4 dividends per share	Can\$0.67	Can\$0.61	...	Other long-term liabilities	8,834,000	7,510,000	08/14/2018	0.31	08/03/2018	08/15/2018	09/01/2018																																																																																																																																																																								
Dividends per share	2.68	2.41	2.12	Deferred income taxes	9,454,000	9,295,000	11/14/2018	0.34	11/02/2018	11/15/2018	12/01/2018																																																																																																																																																																								
Total number of employees	12,000	12,700	7,733	Total liabilities	93,470,000	92,294,000	02/14/2019	0.34	12/10/2018	02/15/2019	03/01/2019																																																																																																																																																																								
Number of common stockholders	...	96,107	...	Redeemable noncontrolling interests	...	4,067,000	6. Enbridge Inc 5.50% cumulative redeemable series A.																																																																																																																																																																												
<p>□ Reclassified to conform with 2017 presentation; □ Approximately; □ As is; □ As of January 31, 2018</p> <p>Recent Dividends:</p> <p>1. Enbridge Inc 4.46% cumulative redeemable series D. No dividends paid.</p> <p>2. Enbridge Inc 4.40% cumulative redeemable series 5.</p>																																																																																																																																																																																			
<p>Consolidated Balance Sheet, Years Ended Dec. 31 (Can\$000):</p> <table border="1"> <thead> <tr> <th></th> <th>2018</th> <th>2017 (revised)</th> <th></th> <th>ExDate</th> <th>Amt</th> <th>Declared</th> <th>Record</th> <th>Payable</th> <th colspan="3"></th> </tr> </thead> <tbody> <tr> <td>Cash & cash equivalents</td> <td>518,000</td> <td>480,000</td> <td></td> <td>02/11/2016</td> <td>0.25</td> <td>12/02/2015</td> <td>02/16/2016</td> <td>03/01/2016</td> <td colspan="3"></td> </tr> <tr> <td>Restricted cash</td> <td>119,000</td> <td>107,000</td> <td></td> <td>05/12/2016</td> <td>0.25</td> <td>04/22/2016</td> <td>05/16/2016</td> <td>06/01/2016</td> <td colspan="3"></td> </tr> <tr> <td>Trade receivables &</td> <td></td> <td></td> <td></td> <td>08/11/2016</td> <td>0.25</td> <td>07/26/2016</td> <td>08/15/2016</td> <td>09/01/2016</td> <td colspan="3"></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td>11/10/2016</td> <td>0.25</td> <td>11/01/2016</td> <td>11/15/2016</td> <td>12/01/2016</td> <td colspan="3"></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td>02/13/2017</td> <td>0.25</td> <td>01/05/2017</td> <td>02/15/2017</td> <td>03/01/2017</td> <td colspan="3"></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td>05/11/2017</td> <td>0.25</td> <td>05/04/2017</td> <td>05/15/2017</td> <td>06/01/2017</td> <td colspan="3"></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td>08/11/2017</td> <td>0.25</td> <td>08/03/2017</td> <td>08/15/2017</td> <td>09/01/2017</td> <td colspan="3"></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td>11/14/2017</td> <td>0.25</td> <td>11/01/2017</td> <td>11/15/2017</td> <td>12/01/2017</td> <td colspan="3"></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td>02/14/2018</td> <td>0.25</td> <td>11/29/2017</td> <td>02/15/2018</td> <td>03/01/2018</td> <td colspan="3"></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td>05/14/2018</td> <td>0.25</td> <td>04/24/2018</td> <td>05/15/2018</td> <td>06/01/2018</td> <td colspan="3"></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td>08/14/2018</td> <td>0.25</td> <td>08/03/2018</td> <td>08/15/2018</td> <td>09/01/2018</td> <td colspan="3"></td> </tr> </tbody> </table>													2018	2017 (revised)		ExDate	Amt	Declared	Record	Payable				Cash & cash equivalents	518,000	480,000		02/11/2016	0.25	12/02/2015	02/16/2016	03/01/2016				Restricted cash	119,000	107,000		05/12/2016	0.25	04/22/2016	05/16/2016	06/01/2016				Trade receivables &				08/11/2016	0.25	07/26/2016	08/15/2016	09/01/2016								11/10/2016	0.25	11/01/2016	11/15/2016	12/01/2016								02/13/2017	0.25	01/05/2017	02/15/2017	03/01/2017								05/11/2017	0.25	05/04/2017	05/15/2017	06/01/2017								08/11/2017	0.25	08/03/2017	08/15/2017	09/01/2017								11/14/2017	0.25	11/01/2017	11/15/2017	12/01/2017								02/14/2018	0.25	11/29/2017	02/15/2018	03/01/2018								05/14/2018	0.25	04/24/2018	05/15/2018	06/01/2018								08/14/2018	0.25	08/03/2018	08/15/2018	09/01/2018																											
	2018	2017 (revised)		ExDate	Amt	Declared	Record	Payable																																																																																																																																																																											
Cash & cash equivalents	518,000	480,000		02/11/2016	0.25	12/02/2015	02/16/2016	03/01/2016																																																																																																																																																																											
Restricted cash	119,000	107,000		05/12/2016	0.25	04/22/2016	05/16/2016	06/01/2016																																																																																																																																																																											
Trade receivables &				08/11/2016	0.25	07/26/2016	08/15/2016	09/01/2016																																																																																																																																																																											
				11/10/2016	0.25	11/01/2016	11/15/2016	12/01/2016																																																																																																																																																																											
				02/13/2017	0.25	01/05/2017	02/15/2017	03/01/2017																																																																																																																																																																											
				05/11/2017	0.25	05/04/2017	05/15/2017	06/01/2017																																																																																																																																																																											
				08/11/2017	0.25	08/03/2017	08/15/2017	09/01/2017																																																																																																																																																																											
				11/14/2017	0.25	11/01/2017	11/15/2017	12/01/2017																																																																																																																																																																											
				02/14/2018	0.25	11/29/2017	02/15/2018	03/01/2018																																																																																																																																																																											
				05/14/2018	0.25	04/24/2018	05/15/2018	06/01/2018																																																																																																																																																																											
				08/14/2018	0.25	08/03/2018	08/15/2018	09/01/2018																																																																																																																																																																											
<p>10. Enbridge Inc 4.40% cumulative redeemable series 13.</p> <table border="1"> <thead> <tr> <th></th> <th>ExDate</th> <th>Amt</th> <th>Declared</th> <th>Record</th> <th>Payable</th> <th colspan="6"></th> </tr> </thead> <tbody> <tr> <td></td> <td>02/11/2016</td> <td>0.28</td> <td>12/02/2015</td> <td>02/16/2016</td> <td>03/01/2016</td> <td colspan="6"></td> </tr> <tr> <td></td> <td>05/12/2016</td> <td>0.28</td> <td>04/22/2016</td> <td>05/16/2016</td> <td>06/01/2016</td> <td colspan="6"></td> </tr> <tr> <td></td> <td>08/11/2016</td> <td>0.28</td> <td>07/26/2016</td> <td>08/15/2016</td> <td>09/01/2016</td> <td colspan="6"></td> </tr> <tr> <td></td> <td>11/10/2016</td> <td>0.28</td> <td>11/01/2016</td> <td>11/15/2016</td> <td>12/01/2016</td> <td colspan="6"></td> </tr> <tr> <td></td> <td>02/13/2017</td> <td>0.28</td> <td>01/05/2017</td> <td>02/15/2017</td> <td>03/01/2017</td> <td colspan="6"></td> </tr> <tr> <td></td> <td>05/11/2017</td> <td>0.28</td> <td>05/04/2017</td> <td>05/15/2017</td> <td>06/01/2017</td> <td colspan="6"></td> </tr> <tr> <td></td> <td>08/11/2017</td> <td>0.28</td> <td>08/03/2017</td> <td>08/15/2017</td> <td>09/01/2017</td> <td colspan="6"></td> </tr> <tr> <td></td> <td>11/14/2017</td> <td>0.28</td> <td>11/01/2017</td> <td>11/15/2017</td> <td>12/01/2017</td> <td colspan="6"></td> </tr> <tr> <td></td> <td>02/14/2018</td> <td>0.28</td> <td>11/29/2017</td> <td>02/15/2018</td> <td>03/01/2018</td> <td colspan="6"></td> </tr> <tr> <td></td> <td>05/14/2018</td> <td>0.28</td> <td>04/24/2018</td> <td>05/15/2018</td> <td>06/01/2018</td> <td colspan="6"></td> </tr> <tr> <td></td> <td>08/14/2018</td> <td>0.28</td> <td>08/03/2018</td> <td>08/15/2018</td> <td>09/01/2018</td> <td colspan="6"></td> </tr> <tr> <td></td> <td>11/14/2018</td> <td>0.28</td> <td>11/02/2018</td> <td>11/15/2018</td> <td>12/01/2018</td> <td colspan="6"></td> </tr> <tr> <td></td> <td>02/14/2019</td> <td>0.28</td> <td>12/10/2018</td> <td>02/15/2019</td> <td>03/01/2019</td> <td colspan="6"></td> </tr> </tbody> </table>													ExDate	Amt	Declared	Record	Payable								02/11/2016	0.28	12/02/2015	02/16/2016	03/01/2016								05/12/2016	0.28	04/22/2016	05/16/2016	06/01/2016								08/11/2016	0.28	07/26/2016	08/15/2016	09/01/2016								11/10/2016	0.28	11/01/2016	11/15/2016	12/01/2016								02/13/2017	0.28	01/05/2017	02/15/2017	03/01/2017								05/11/2017	0.28	05/04/2017	05/15/2017	06/01/2017								08/11/2017	0.28	08/03/2017	08/15/2017	09/01/2017								11/14/2017	0.28	11/01/2017	11/15/2017	12/01/2017								02/14/2018	0.28	11/29/2017	02/15/2018	03/01/2018								05/14/2018	0.28	04/24/2018	05/15/2018	06/01/2018								08/14/2018	0.28	08/03/2018	08/15/2018	09/01/2018								11/14/2018	0.28	11/02/2018	11/15/2018	12/01/2018								02/14/2019	0.28	12/10/2018	02/15/2019	03/01/2019						
	ExDate	Amt	Declared	Record	Payable																																																																																																																																																																														
	02/11/2016	0.28	12/02/2015	02/16/2016	03/01/2016																																																																																																																																																																														
	05/12/2016	0.28	04/22/2016	05/16/2016	06/01/2016																																																																																																																																																																														
	08/11/2016	0.28	07/26/2016	08/15/2016	09/01/2016																																																																																																																																																																														
	11/10/2016	0.28	11/01/2016	11/15/2016	12/01/2016																																																																																																																																																																														
	02/13/2017	0.28	01/05/2017	02/15/2017	03/01/2017																																																																																																																																																																														
	05/11/2017	0.28	05/04/2017	05/15/2017	06/01/2017																																																																																																																																																																														
	08/11/2017	0.28	08/03/2017	08/15/2017	09/01/2017																																																																																																																																																																														
	11/14/2017	0.28	11/01/2017	11/15/2017	12/01/2017																																																																																																																																																																														
	02/14/2018	0.28	11/29/2017	02/15/2018	03/01/2018																																																																																																																																																																														
	05/14/2018	0.28	04/24/2018	05/15/2018	06/01/2018																																																																																																																																																																														
	08/14/2018	0.28	08/03/2018	08/15/2018	09/01/2018																																																																																																																																																																														
	11/14/2018	0.28	11/02/2018	11/15/2018	12/01/2018																																																																																																																																																																														
	02/14/2019	0.28	12/10/2018	02/15/2019	03/01/2019																																																																																																																																																																														

(expense), net	2,613	5,131	5,113	depreciation & amortization	446,977	420,282
Total other income, net	21,766	18,335	16,693	Property & equipment, net	504,105	525,203
Earnings before income taxes - United States	313,178	276,714	243,754	Goodwill	7,927	7,927
Earnings before income taxes - foreign	505,151	441,881	443,102	Deferred federal & state income taxes	40,465	13,207
Earnings before income taxes	818,329	718,595	686,856	Other assets, net	27,246	29,219
Current federal income tax expense	45,996	101,821	85,330	Total assets	3,314,559	3,117,008
Current state income tax expense	13,262	20,490	16,082	Accounts payable	902,259	866,305
Current foreign income tax expense	151,312	149,596	137,076	Accrued expenses, primarily salaries & related costs	215,813	206,320
Total current income tax expense	...	271,907	238,488	Contract liabilities	190,343	...
Deferred federal income tax expense (benefit)	(9,759)	(42,474)	16,903	Federal, state & foreign income taxes	18,424	20,494
Deferred state income tax expense (benefit)	(2,272)	(1,221)	(1,068)	Total current liabilities	1,326,839	1,093,119
Total deferred income tax expense (benefit)	...	(43,695)	15,835	Noncurrent federal income tax payable	...	29,516
Income tax expense	198,539	228,212	254,323	Common stock	1,716	1,764
Net earnings	619,790	490,383	432,533	Additional paid-in capital	1,896	546
Less: net earnings (losses) attributable to the noncontrolling interest	(1,591)	(1,038)	(1,726)	Retained earnings	2,088,707	2,063,512
Net earnings attributable to shareholders	618,199	489,345	430,807	Accumulated other comprehensive income (loss)	(105,481)	(73,964)
Weighted average shares outstanding - basic	174,133	179,247	181,282	Total shareholders' equity	1,986,838	1,991,858
Weighted average shares outstanding - diluted	177,833	181,666	182,704	Noncontrolling interest	882	2,515
Year end shares outstanding	171,582	176,374	179,857	Total equity	1,987,720	1,994,373
Net earnings per share - basic	\$3.55	\$2.73	\$2.38			
Net earnings per share - diluted	\$3.48	\$2.69	\$2.36			
Dividends declared & paid per common share	\$0.09	\$0.84	\$0.80			
Total number of employees	17,400	16,500	16,000			
Number of common stockholders	754	801	861			
Foreign currency translation adjustments	(32,390)	30,434	(23,743)			

Recent Dividends:			
1. Expeditors International of Washington, Inc. common.			
ExDate	Amt	Declared	Record Payable
05/27/2016	0.40	05/04/2016	06/01/2016 06/15/2016
11/29/2016	0.40	11/09/2016	12/01/2016 12/15/2016
05/30/2017	0.42	05/02/2017	06/01/2017 06/15/2017
11/30/2017	0.42	11/07/2017	12/01/2017 12/15/2017
05/31/2018	0.45	05/08/2018	06/01/2018 06/15/2018
11/30/2018	0.45	11/05/2018	12/03/2018 12/17/2018
Annual Dividends:			
1. Expeditors International of Washington, Inc. common.			
2016	0.80	2017	0.84 2018 0.90

FEDEX CORP			
Earnings, 9 mos. to Feb 28 (Consol. - \$000):			
	2019	2018	
Total revenues	51,886,000	48,136,000	
Cost & expenses	48,736,000	45,192,000	
Operating income	3,150,000	2,944,000	
Other income (expense), net	452,000	414,000	
Net before taxes	3,209,000	2,995,000	
Income taxes	700,000	(450,000)	
Net income	2,509,000	3,445,000	
Earnings common share			
Primary	\$9.55	\$12.85	
Fully Diluted	\$9.41	\$12.63	
Common Shares:			
Full Diluted	273,000	272,000	
Year-end	260,575	267,215	

As is; ² Approximately; ³ As of February 19, 2019; ⁴ As of February 20, 2018; ⁵ As of February 20, 2017

Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):

	2018	2017	
Cash & cash equivalents	923,735	1,051,099	
Accounts receivable, gross	1,596,875	1,427,599	
Less: allowance for doubtful accounts	15,345	12,858	
Accounts receivable	1,581,530	1,414,741	
Deferred contract costs	159,510	...	
Other current assets	70,041	75,612	
Total current assets	2,734,816	2,541,452	
Land	144,521	147,261	
Buildings & leasehold improvements	473,663	416,597	
Furniture, fixtures, equipment & purchased software	330,316	320,544	
Construction in progress	2,582	61,083	
Less: accumulated			

other commercial banking transactions and investment banking, financial advisory and other financial services transactions with Co. and its affiliates.			
FEDEX CORP			
Notes Offered On Jan. 31, 2018, Co. issued \$500,000,000 aggregate principal amount of its 3.400% Notes due 2028 and \$1,000,000,000 aggregate principal amount of its 4.050% Notes due 2048.			
FEDEX CORP			
Notes Sold On Oct. 17, 2018, Co. issued \$400,000,000 aggregate principal amount of its 4.200% Notes due 2028 and \$850,000,000 aggregate principal amount of its 4.950% Notes due 2048.			
FEDEX CORP			
Notes Sold On Jan. 16, 2019, Co. issued \$500,000,000 aggregate principal amount of its 3.400% Notes due 2022.			
FEDEX CORP			
Official Changes On Feb. 14, 2019, Co. announced that David J. Bronczek, FedEx President and Chief Operating Officer, will retire effective Feb. 28, 2019. He will also retire as a director of Co. at that time. Mr. Bronczek's decision to retire did not involve any disagreement with Co. on any matter relating to Co.'s operations, policies or practices. Upon the retirement of Mr. Bronczek, the size of the Board of Directors will be 12 members.			
FEDEX CORP			
Official Changes On Feb. 14, 2019, Co. announced the appointment of Rajesh Subramaniam as Co.'s President and Chief Operating Officer, effective Mar. 1, 2019. Mr. Subramaniam will remain President and Chief Executive Officer of Federal Express Corporation.			
FEDEX CORP			
Official Changes On Mar. 12, 2018, Co.'s Board of Directors elected Susan Patricia (Tricia) Griffith as a director and a member of its Information Technology Oversight and Nominating & Governance Committees, effective immediately.			

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

	2018	2017	2016
Operating revenue	1,320,886	1,169,346	1,030,210
Purchased transportation	613,636	545,091	460,796
Salaries, wages & employee benefits expense	300,230	265,842	242,270
Operating leases expense	75,677	63,799	60,492
Depreciation & amortization	42,183	41,055	38,210
Insurance & claims expense	35,180	29,578	25,392
Fuel expense	23,121	16,542	13,233
Other operating expenses	108,828	98,682	87,672
Impairment of goodwill & other intangible assets	...	...	42,442
Total operating expenses	1,198,855	1,060,589	970,507
Income (loss) from operations	122,031	108,757	59,703
Interest expense	1,783	1,209	1,597
Other income (expense), net	(2)	(11)	4
Total other income (expense)	(1,785)	(1,220)	(1,593)
Income (loss) before income taxes	120,246	107,537	58,110
Current federal income tax provision (benefit)	16,572	28,556	24,139
Current state income tax provision (benefit)	3,559	4,043	3,052
Total current income tax provision (benefit)	20,131	32,599	27,191
Deferred federal income tax provision (benefit)	7,194	(11,860)	3,145
Deferred state income tax			

FEDEX CORP
Loan Arranged On Jan. 26, 2018, Co., as borrower, and JPMorgan Chase Bank, N.A., as administrative agent, entered into an amendment to the five-year credit agreement dated as of Nov. 13, 2015, among Co., JPMorgan Chase Bank, N.A., individually and as administrative agent, and the other lenders and parties thereto (the "Credit Agreement"), effecting the exercise of Co.'s option under Section 2.18 of the Credit Agreement to increase the aggregate amount available under the facility from \$1,750,000,000 to \$2,000,000,000. Certain existing lenders under the Credit Agreement provided the additional \$250,000,000 of new commitments. The sub-limit for letters of credit under the Credit Agreement remains \$500,000,000. Except for changes reflecting the increase in the size of the facility, the terms and conditions of the Credit Agreement were not changed. Certain of the lenders under the Credit Agreement, including JPMorgan Chase Bank, N.A., and their affiliates engage in transactions with, and perform services for, Co. and its affiliates in the ordinary course of business and have engaged, and may in the future engage, in

provision (benefit) ...	870	(457)	269
Total deferred income tax provision (benefit) ...	8,064	(12,317)	3,414
Income taxes	28,195	20,282	30,605
Net income (loss) & comprehensive income (loss)	92,051	87,255	27,505
Income allocated to participating securities	881	700	210
Net income & comprehensive income to common shareholders	91,170	86,555	27,295
Weighted average shares outstanding - basic	29,076	29,867	30,283
Weighted average shares outstanding - diluted	29,190	29,964	30,444
Year end shares outstanding	28,535	29,454	30,090
Net income (loss) per share - basic	\$3.14	\$2.90	\$0.90
Net income (loss) per share - diluted	\$3.12	\$2.89	\$0.90
Dividends per share	\$0.63	\$0.60	\$0.51
Number of full time employees	4,362	...	...
Number of part time employees	1,007	...	...
Total number of employees	5,369	...	...
Number of common stockholders	638	...	...

Restated to reflect the adoption of FASB ASU 2014-09, Revenue from Contracts with Customers; As is; Approximately; As of January 16, 2019

Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):

	2018	2017 (revised)
Cash & cash equivalents	25,657	3,893
Accounts receivable, gross	158,440	150,954
Less: allowance	2,081	3,006
Accounts receivable, net	156,359	147,948
Inventories	2,240	1,425
Prepaid expenses & other current assets	11,763	9,954
Income taxes receivable	5,063	4,428
Total current assets	201,082	167,648
Land	16,928	16,928
Buildings	65,919	65,870
Equipment	311,573	291,181
Leasehold improvements	14,165	12,604
Construction in progress	5,315	12,652
Total property & equipment	413,900	399,235
Less accumulated depreciation & amortization	204,005	193,123
Net property & equipment	209,895	206,112
Goodwill	199,092	191,671
Other acquired intangibles, gross	194,327	182,774
Accumulated amortization - other acquired intangibles	80,666	71,527
Other acquired intangibles, net	113,661	111,247
Other assets	36,485	15,944
Total assets	760,215	692,622
Accounts payable	34,630	30,723
Accrued payroll & related items	16,959	13,230
Insurance & claims accruals	12,648	11,999
Payables to owner-operators	7,424	6,322
Collections on behalf of customers	261	329

Other accrued expenses	2,492	2,869
Income taxes payable	...	320
Current portion of capital lease obligations	309	359
Total current liabilities	74,723	66,151
Capital lease obligations, less current portion	54	365
Long-term debt, less current portion	47,281	40,223
Other long-term liabilities	47,739	24,104
Deferred income taxes	37,174	29,080
Common stock	285	295
Additional paid-in capital	210,296	195,346
Retained earnings	342,663	337,058
Total shareholders' equity	553,244	532,699

Restated to reflect the adoption of FASB ASU 2014-09, Revenue from Contracts with Customers

Recent Dividends:
I. Forward Air Corp common.

ExDate	Amt	Declared	Record	Payable
03/08/2016	0.12	02/09/2016	03/10/2016	03/28/2016
05/26/2016	0.12	04/29/2016	05/31/2016	06/13/2016
08/18/2016	0.12	07/21/2016	08/22/2016	09/06/2016
11/21/2016	0.15	10/26/2016	11/23/2016	12/09/2016
03/07/2017	0.15	02/07/2017	03/09/2017	03/24/2017
05/23/2017	0.15	04/25/2017	05/25/2017	06/09/2017
08/23/2017	0.15	07/25/2017	08/25/2017	09/08/2017
11/21/2017	0.15	10/24/2017	11/23/2017	12/08/2017
03/07/2018	0.15	02/06/2018	03/08/2018	03/23/2018
05/24/2018	0.15	04/20/2018	05/25/2018	06/08/2018
08/22/2018	0.15	07/24/2018	08/23/2018	09/07/2018
11/21/2018	0.18	10/22/2018	11/23/2018	12/07/2018
03/06/2019	0.18	02/05/2019	03/07/2019	03/22/2019

Annual Dividends:
I. Forward Air Corp common.

2016	0.51	2017	0.60	2018	0.63
2019	0.18				

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

	2018	2017 (revised)	2016 (revised)
Rental revenue	13,219	7,815	...
Mining royalty & rents	8,050	7,153	...
Revenue - reimbursements	753	634	...
Total revenues	22,022	15,602	2,754
Depreciation, depletion & amortization	7,898	5,934	...
Operating expenses	4,285	2,136	...
Environmental remediation expense (recovery)	(465)	...	...
Property taxes	2,625	2,016	...
Management company indirect	1,765	1,295	...
Corporate expenses	3,952	3,180	...
Total operating profit	1,962	1,041	516
Net investment income	2,672	...	...
Interest expense	3,103	2,741	...
Equity in earning (loss) of joint ventures	(88)	(1,598)	...
Gain on remeasurement of investment in real estate partnership	...	60,196	...
Gain (loss) on investment land sold	40	...	...

Income from continuing operations before income taxes	1,483	56,898	(394)
Provision for income taxes	524	7,350	...
Income from continuing operations	959	49,548	...
Income from discontinued operations, net of tax	122,129	11,003	2,076
Net income	123,088	60,551	...
Income attributable to noncontrolling interest	1,384	(18,801)	0
Net income attributable to the Company	124,472	41,750	1,682
Weighted average shares outstanding - basic	10,040	9,975	9,879
Weighted average shares outstanding - diluted	10,105	10,040	9,923
Year end shares outstanding	9,969	10,015	...
Income per share from continuing operations - basic	\$0.10	\$4.97	\$(0.04)
Income (loss) per share from discontinued operations - basic	\$12.16	\$1.10	...
Net income per share - basic	\$12.40	\$4.19	\$0.17
Income per share from continuing operations - diluted	\$0.09	\$4.94	\$(0.04)
Income (loss) per share from discontinued operations - diluted	\$12.09	\$1.10	...
Net income per share - diluted	\$12.32	\$4.16	\$0.17
Total number of employees	10	19	18
Number of common stockholders	355	382	...

Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):

	2018	2017 (revised)
Land	83,721	87,235
Buildings & improvements	144,543	147,670
Projects under construction	6,683	1,764
Total investments in properties	234,947	236,669
Less accumulated depreciation & depletion	28,394	26,755
Net investments in properties	206,553	209,914
Real estate held for investment, at cost	7,167	7,176
Investment in joint ventures	88,884	13,406
Net real estate investments	302,604	230,496
Cash & cash equivalents	22,547	4,524
Cash held in escrow	202	333
Accounts receivable, net	564	615
Investments available for sale at fair value	165,212	...
Federal & state income	...	...

Restated to reflect the disposition of 40 industrial warehouse properties and three additional land parcels to Blackstone Real Estate Partners VIII, L.P. as discontinued operations; For 3 months due to fiscal year end change; Including realized losses - Net investment income: \$1,195,000; As is; Approximately

3. Genesee & Wyoming Inc. class A common.
 No dividends paid.
Annual Dividends:
1. Genesee & Wyoming Inc. class B common.
 No dividends paid.
2. Genesee & Wyoming Inc. series A-1 preferred.
 No dividends paid.
3. Genesee & Wyoming Inc. class A common.
 No dividends paid.

HEARTLAND EXPRESS, INC.
Annual Report

Consolidated Income Statement, Years Ended Dec. 31 (\$):			
	2018	2017	2016
		(revised)	(revised)
Operating revenue	610,803,000	607,336,000	612,937,000
Salaries, wages & benefits	227,872,000	236,872,000	231,980,000
Rent & purchased transportation	18,700,000	30,002,000	23,485,000
Fuel	110,536,000	104,381,000	91,494,000
Operations & maintenance	27,143,000	29,609,000	26,159,000
Operating taxes & licenses	16,390,000	16,615,000	15,559,000
Insurance & claims	17,227,000	18,850,000	24,449,000
Communications & utilities	6,086,000	5,781,000	4,485,000
Depreciation & amortization	100,519,000	103,690,000	105,578,000
Other operating expenses	21,506,000	24,666,000	13,385,000
Gain (loss) on disposal of property & equipment	24,963,000	26,674,000	9,205,000
Total operating expenses	521,016,000	543,792,000	527,369,000
Operating income	89,787,000	63,544,000	85,568,000
Interest income	2,130,000	1,129,000	481,000
Interest expense	...	175,000	...
Income before income taxes	91,917,000	64,498,000	86,049,000
Current income taxes (benefit) - federal	11,985,000	17,997,000	34,664,000
Current income taxes (benefit) - state	4,498,000	(1,495,000)	454,000
Total current income taxes (benefit)	16,483,000	16,502,000	35,118,000
Deferred income taxes (benefit) - federal	5,537,000	(28,020,000)	(5,291,000)
Deferred income taxes (benefit) - state	(2,780,000)	843,000	(164,000)
Total deferred income taxes (benefit)	2,757,000	(27,177,000)	(5,455,000)
Federal & state income tax expense (benefit)	19,240,000	(10,675,000)	29,663,000
Net income	72,677,000	75,173,000	56,386,000
Weighted average shares outstanding - basic	82,378,000	83,298,000	83,297,000
Weighted average shares outstanding - diluted	82,410,000	83,336,000	83,365,000
Year end shares outstanding	81,930,000	83,303,000	83,287,000
Net income per share - basic	\$0.88	\$0.90	\$0.68
Net income per share - diluted	\$0.88	\$0.90	\$0.68
Dividends declared per share	\$0.08	\$0.08	\$0.08
Total number of employees	3,450	3,800	3,600
Number of common stockholders	195	200	213

□ Approximately; □ As of February 15, 2019; □ As of February 16, 2018; □ As of February 17, 2017

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

	2018	2017
		(revised)
Cash & cash equivalents	161,448,000	75,378,000
Trade receivables, gross	49,855,000	65,793,000
Allowance for doubtful accounts	900,000	1,500,000
Trade receivables, net	48,955,000	64,293,000
Prepaid tires	9,378,000	10,989,000
Other current assets	12,551,000	13,782,000
Income tax receivable	170,000	6,393,000
Total current assets	232,502,000	170,835,000
Land & land improvements	46,095,000	40,283,000
Buildings	57,505,000	48,657,000
Leasehold improvements	437,000	2,208,000
Furniture & fixtures	3,057,000	3,437,000
Shop & service equipment	10,968,000	12,202,000
Revenue equipment	479,068,000	555,980,000
Construction in progress	6,540,000	3,996,000
Property & equipment, gross	603,670,000	666,763,000
Less accumulated depreciation	200,550,000	223,901,000
Property & equipment, net	403,120,000	442,862,000
Goodwill	132,410,000	132,410,000
Other intangible assets, net	14,494,000	17,022,000
Deferred income taxes, net	4,535,000	1,737,000
Other assets	19,152,000	24,261,000
Total assets	806,213,000	789,127,000
Accounts payable & accrued liabilities	10,552,000	14,366,000
Compensation & benefits	22,558,000	26,752,000
Insurance accruals	22,130,000	21,368,000
Other accruals	9,449,000	12,835,000
Total current liabilities	64,689,000	75,321,000
Income taxes payable	5,577,000	8,147,000
Deferred income taxes, net	71,041,000	65,488,000
Insurance accruals less current portion	48,934,000	65,526,000
Total long-term liabilities	125,552,000	139,161,000
Capital stock, common	907,000	907,000
Additional paid-in capital	3,454,000	3,518,000
Retained earnings	760,262,000	694,174,000
Treasury stock, at cost	148,651,000	123,954,000
Total stockholders' equity	615,972,000	574,645,000

Recent Dividends:
1. Heartland Express, Inc. common.

ExDate	Amt	Declared	Record	Payable
03/17/2016	0.02	03/11/2016	03/21/2016	04/01/2016
06/17/2016	0.02	05/05/2016	06/21/2016	07/01/2016
09/21/2016	0.02	09/13/2016	09/23/2016	10/03/2016
12/02/2016	0.02	11/21/2016	12/06/2016	12/16/2016
03/22/2017	0.02	03/14/2017	03/24/2017	04/03/2017
06/21/2017	0.02	06/12/2017	06/23/2017	07/03/2017
09/21/2017	0.02	09/12/2017	09/22/2017	10/02/2017
12/11/2017	0.02	11/27/2017	12/12/2017	12/22/2017
03/22/2018	0.02	03/13/2018	03/23/2018	04/02/2018
06/21/2018	0.02	06/12/2018	06/22/2018	07/02/2018
09/20/2018	0.02	09/11/2018	09/21/2018	10/01/2018
12/03/2018	0.02	11/19/2018	12/04/2018	12/14/2018

Annual Dividends:
1. Heartland Express, Inc. common.

2016	2017	2018
0.08	0.08	0.08

HERTZ CORP.
Annual Report

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

	2018	2017	2016
		(revised)	(revised)

Worldwide vehicle rental	8,756,000	8,163,000	8,211,000
All other operations revenues	748,000	640,000	592,000
Total revenues	9,504,000	8,803,000	8,803,000
Direct vehicle & operating	5,355,000	4,958,000	4,932,000
Depreciation of revenue earning vehicles & lease charges, net	2,690,000	2,798,000	2,601,000
Selling, general & administrative expenses	1,017,000	880,000	899,000
Interest expense - vehicle	448,000	331,000	280,000
Interest expense - non-vehicle	284,000	301,000	343,000
Interest expense, net	732,000	632,000	623,000
Goodwill & intangible asset impairments	...	86,000	292,000
Other expense (income), net	(40,000)	19,000	(75,000)
Total expenses	9,754,000	9,373,000	9,272,000
Income (loss) from continuing operations before income taxes - domestic	(286,000)	(675,000)	(534,000)
Income (loss) from continuing operations before income taxes - foreign	36,000	105,000	65,000
Income (loss) from continuing operations before income taxes	(250,000)	(570,000)	(469,000)
Provision (benefit) for current federal taxes on income	(3,000)	...	22,000
Provision (benefit) for current foreign taxes on income	32,000	19,000	48,000
Provision (benefit) for current state & local taxes on income	7,000	1,000	12,000
Total provision (benefit) for current taxes on income	36,000	20,000	82,000
Provision (benefit) for deferred federal taxes on income	(66,000)	(900,000)	(131,000)
Provision (benefit) for deferred foreign taxes on income	11,000	10,000	1,000
Provision (benefit) for deferred state & local taxes on income	(11,000)	(32,000)	52,000
Total provision (benefit) for deferred taxes on income	(66,000)	(922,000)	(78,000)
Total provision (benefit) - Hertz Global	(30,000)	(902,000)	4,000
Federal deferred tax expense applicable to Hertz only	2,000	...	...
Income tax provision (benefit)	(28,000)	(902,000)	4,000
Net income (loss) from continuing operations	(222,000)	332,000	(473,000)
Net income (loss) from discontinued			

erations; [□] As is; [□] Approximately; [□] As of February 22, 2019

Consolidated Balance Sheet, Years Ended Dec. 31 (\$'000):

	2018	[□] 2017 (revised)
Cash & cash equivalents	61,435	28,557
Accounts receivable - trade, net	477,088	424,679
Other receivables	22,021	5,704
Prepaid taxes	616	12,088
Prepaid expenses & other current assets	27,533	25,414
Current assets held for sale	...	159,616
Total current assets	588,693	656,058
Restricted investments	19,236	20,143
Land	24,708	24,708
Building & improvements	36,644	36,459
Leasehold improvements	7,252	6,232
Computer equipment & software	118,723	103,827
Furniture & equipment	14,421	14,180
Transportation equipment	787,187	620,951
Construction in process	1,499	1,460
Property & equipment, gross	990,434	807,817
Less accumulated depreciation & amortization	308,575	246,603
Property & equipment, net	681,859	561,214
Other intangibles, net	134,788	64,747
Goodwill, net	483,584	319,272
Other assets	16,738	5,491
Non-current assets held for sale	...	44,016
Total assets	1,924,898	1,670,941
Accounts payable trade	272,859	238,230
Accounts payable other	10,906	13,903
Accrued payroll	55,535	26,674
Accrued other	82,900	53,508
Current portion of capital lease	2,845	2,777
Current portion of long-term debt	101,713	77,266
Current liabilities held for sale	...	107,185
Total current liabilities	526,758	519,543
Bank line of credit	...	45,000
Equipment notes	330,784	247,074
Less: current portion	101,713	77,266
Non-current liabilities	29,619	33,599
Long-term portion of capital lease	4,739	7,696
Deferred taxes	153,877	121,095
Non-current liabilities held for sale	...	4,328
Class A common stock	412	412
Class B common stock	7	7
Additional paid-in capital	172,220	173,011
Purchase price in excess of predecessor basis, net	[□] (15,458)	[□] (15,458)
Retained earnings	1,072,456	870,716
Accumulated other comprehensive income (loss)	(182)	(194)
Treasury stock, at cost	248,621	258,622
Total stockholders' equity	980,834	769,872

[□] Restated to reflect the sale of Mode LLC as discontinued operations; [□] Net of tax benefit - Purchase price in excess of predecessor basis: \$10,306,000

Recent Dividends:

- 1. Hub Group, Inc. class A common.**
No dividends paid.
- 2. Hub Group, Inc. class B common.**
No dividends paid.

Annual Dividends:

- 1. Hub Group, Inc. class A common.**
No dividends paid.
- 2. Hub Group, Inc. class B common.**
No dividends paid.

IARNROD EIREANN-IRISH RAIL (IRELAND)

Annual Report

Consolidated Income Statement, Years Ended Dec. 31 (€'000):

	2017	2016	[□] 2015 (revised)
Revenue from operations	264,763	244,522	233,936
Receipts from public service obligation contracts	114,779	110,640	98,161
Other exchequer funding	95,988	112,586	112,944
Total revenue	475,530	467,748	445,041
Payroll & related costs	(246,309)	(241,441)	(233,569)
Materials & services costs	(204,121)	(200,872)	(181,934)
Total operating costs	(450,430)	(442,313)	(415,503)
Earnings before interest, tax, depreciation & amortization before exceptional operating costs	25,100	25,435	29,538
Exceptional costs	(2,412)	(1,130)	(2,111)
Depreciation & amortization, net of capital grants amortized	(22,230)	(24,958)	(32,587)
Profit (loss) on disposal of tangible assets	64	7	(5)
Surplus (deficit) before interest & taxation	522	(646)	(5,165)
Interest payable on loan from holding Company	(1,450)	(2,059)	(2,326)
Finance leases interest	...	...	(36)
Other interest payable	(137)	(154)	(156)
Interest payable & similar charges	(1,587)	(2,213)	(2,518)
Surplus (deficit) for the year on ordinary activities before taxation	(1,065)	(2,859)	(7,683)
Surplus (deficit) for the financial year	(1,065)	(2,859)	(7,683)
Year end shares outstanding	153,000	153,000	153,000
Total number of employees	[□] 3,761	[□] 3,772	[□] 3,796

[□] Reclassified to conform with 2016 presentation; [□] As is

Consolidated Balance Sheet, Years Ended Dec. 31 (€'000):

	2017	2016
Intangible assets	4,838	1,609
Tangible assets, cost	3,246,840	4,820,728
Accumulated depreciation - tangible assets	(1,423,415)	(2,907,399)
Tangible assets	1,823,425	1,913,329
Total fixed assets	1,828,263	1,914,938
Stocks	49,561	51,336
Trade debtors	14,985	10,012
Amounts owed by parent undertaking	26,158	10,357
Prepayments & accrued income	6,320	5,494
Debtors	47,463	25,863
Cash at bank & in hand	954	2,022
Total current assets	97,978	79,221
Total assets	1,926,241	1,994,159
Trade creditors	39,951	39,869
Income tax deducted under PAYE	3,012	3,469
Pay related social insurance	2,151	2,565

Universal social charge	645	848
Value added tax	5,257	3,135
Withholding tax	316	493
Deferred revenue	23,211	21,226
Other creditors	6,801	9,723
Accruals	20,350	12,223
Deferred income	167,888	174,455
Creditors (amounts falling due within one year)	269,582	268,006
Net current assets (liabilities)	(171,604)	(188,785)
Total assets less current liabilities	1,656,659	1,726,153
Deferred income	1,547,833	1,613,758
Provisions for liabilities	68,770	71,274
Net assets	40,056	41,121
Ordinary shares	194,270	194,270
Called up share capital	194,270	194,270
Profit & loss account - deficit	(154,214)	(153,149)
Total equity	40,056	41,121

Recent Dividends:

- 1. Iarnrod Eireann-Irish Rail (Ireland) ordinary.**
No dividends paid.

Annual Dividends:

- 1. Iarnrod Eireann-Irish Rail (Ireland) ordinary.**
No dividends paid.

INTERNATIONAL CONSOLIDATED AIRLINES GROUP SA

Annual Report

Consolidated Income Statement, Years Ended Dec. 31 (€-Millions):

	2018	[□] 2017 (revised)	[□] 2016 (revised)
Passenger revenue	21,549	20,285	19,924
Cargo revenue	1,173	1,132	1,022
Other revenue	1,684	1,463	1,621
Total revenue	24,406	22,880	22,567
Employee costs	(4,352)	(4,988)	(4,824)
Fuel, oil costs & emissions charges	(5,283)	(4,610)	(4,831)
Handling, catering & other operating costs	(2,888)	(2,687)	(2,664)
Landing fees & en-route charges	(2,184)	(2,151)	(2,151)
Engineering & other aircraft costs	(1,828)	(1,792)	(1,701)
Property, IT & other costs	(930)	(922)	(870)
Selling costs	(1,046)	(982)	(896)
Depreciation, amortization & impairment	(1,254)	(1,184)	(1,287)
Aircraft operating lease costs	(890)	(888)	(759)
Currency differences	(73)	(14)	(100)
Interest expense on bank borrowings	(17)	(20)	(29)
Interest expense on finance leases	(144)	(116)	(141)
Interest expense on provisions: unwinding of discount	(27)	(20)	(21)
Interest expense on other borrowings	(56)	(75)	(90)
Capitalized interest on progress payments	13	7	3
Change in fair value of cross currency swaps	...	(1)	(1)
Finance costs	(231)	(225)	(279)
Interest on other interest-bearing deposits	33	28	33
Bank interest			

receivable	8	17	...	Property, plant & equipment, cost	24,183	23,325	Provisions for liabilities & charges	559	547
Finance income	41	45	33	Accumulated depreciation & impairment - property, plant & equipment	(11,746)	(11,479)	Total current liabilities	11,050	10,131
Net gain (loss) related to available-for-sale financial assets	...	...	4	Property, plant & equipment	12,437	11,846	Total liabilities	21,314	20,299
Share of profits in investments accounted for using the equity method	...	...	6	Goodwill	346	347	Total equity & liabilities	28,034	27,232
Realized losses on derivatives not qualifying for hedge accounting	...	...	7	Brand	451	451			
Unrealized gains (losses) on derivatives not qualifying for hedge accounting	...	...	67	Customer loyalty programmes	253	253			
Profit (loss) on sale of property, plant & equipment & investments	...	...	67	Landing rights	1,453	1,418			
Net financing credit (charge) relating to pensions	27	(28)	12	Software, net	539	473			
Net currency retranslation credits (charges)	(19)	38	...	Other intangible assets, net	156	76			
Other non-operating charges	(9)	(11)	...	Intangible assets	3,198	3,018			
Retranslation credits (charges) on currency borrowings	...	...	(25)	Investments accounted for using the equity method	31	30			
Total net non-operating costs	(191)	(181)	(122)	Other equity investments	80	79			
Profit (loss) before tax	3,487	2,481	2,362	Employee benefit assets	1,129	1,023			
Tax	(590)	(472)	(410)	Derivative financial instruments	221	145			
Profit (loss) after tax for the year	2,897	2,009	...	Deferred tax assets	536	523			
Profit (loss) after tax for the period	2,897	2,009	1,952	Other non-current assets	309	376			
Profit (loss) after tax attributable to equity holders of the parent	2,885	1,989	1,931	Total non-current assets	17,941	17,040			
Profit (loss) after tax attributable to non-controlling interest	12	20	21	Inventories	509	432			
Weighted average ordinary shares outstanding - basic	2,022	2,088	2,076	Trade receivables, gross	1,695	1,526			
Weighted average ordinary shares outstanding - diluted	2,113	2,179	2,211	Less: provision for doubtful receivables	(98)	(63)			
Year end ordinary shares outstanding	1,992	2,058	2,133	Trade receivables	1,597	1,463			
Net earnings (loss) per share - basic	Eu1.43	Eu0.95	Eu0.93	Other current assets	1,175	958			
Net earnings (loss) per share - diluted	Eu1.37	Eu0.92	Eu0.89	Current tax receivable	383	258			
Interim dividends per share	Eu0.14	Eu0.13	...	Derivative financial instruments	155	405			
Final dividends per share	Eu0.17	Eu0.14	...	Other current interest-bearing deposits	2,437	3,384			
Special dividend per share	Eu0.35	...	...	Cash & cash equivalents	3,837	3,292			
Dividends per share	0.66	0.27	0.23	Total current assets	10,093	10,192			
Total number of employees	63,531	63,422	63,387	Total assets	28,034	27,232			
				Issued share capital	996	1,029			
				Share premium	6,022	6,022			
				Treasury shares	(68)	(77)			
				Retained earnings (accumulated deficit)	3,324	2,278			
				Unrealized gains & losses	(1,138)	(161)			
				Time value of options	10	(3)			
				Currency translation	(136)	(133)			
				Equity portion of convertible bond	101	101			
				Merger reserve	(2,467)	(2,467)			
				Redeemed capital reserve	70	37			
				Total shareholders' equity	6,714	6,626			
				Non-controlling interest	6	307			
				Total equity	6,720	6,933			
				Bank & other loans	1,428	1,641			
				Finance leases	5,205	4,760			
				Interest-bearing long-term borrowings	6,633	6,401			
				Employee benefit obligations	289	792			
				Deferred tax liability	453	526			
				Provisions for liabilities & charges	2,268	2,113			
				Derivative financial instruments	423	114			
				Other long-term liabilities	198	222			
				Total non-current liabilities	10,264	10,168			
				Current portion of long-term borrowings	876	930			
				Trade creditors	2,079	2,092			
				Other creditors	1,007	926			
				Other taxation & social security	332	238			
				Accruals & deferred income	541	467			
				Deferred revenue on ticket sales	4,835	4,742			
				Derivative financial instruments	656	111			
				Current tax payable	165	78			

□ Restated to reflect adoption of FRS 15 "Revenue from contracts with customers" & IFRS 9 "Financial instruments"; □ Re-classified to conform with 2017 presentation; □ As is

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

	2018	2017 (revised)
2018	63,531	63,422
2017 (revised)	63,387	63,387

□ Restated to reflect adoption of FRS 15 "Revenue from contracts with customers" & IFRS 9 "Financial instruments"

Recent Dividends:

1. International Consolidated Airlines Group SA ordinary.

ExDate	Amt	Declared	Record	Payable
06/29/2016	0.22		07/01/2016	07/11/2016
06/29/2016	0.28		07/01/2016	07/11/2016

After 2.5-for-1 split:

ExDate	Amt	Declared	Record	Payable
11/30/2016	0.18		12/02/2016	12/12/2016
06/28/2017	0.21		06/30/2017	07/11/2017
11/30/2017	0.22		12/01/2017	12/11/2017
06/28/2018	0.26		06/29/2018	07/10/2018
11/29/2018	0.25		11/30/2018	12/10/2018

3. International Consolidated Airlines Group SA American Depository Receipts.

ExDate	Amt	Declared	Record	Payable
	0.13		06/30/2017	07/03/2017
	0.13		12/01/2017	12/04/2017
	0.15		06/29/2018	07/02/2018
	0.15		11/30/2018	12/03/2018

Annual Dividends:

1. International Consolidated Airlines Group SA ordinary.

2016	0.50
After 2.5-for-1 split:	
2016	0.18
2017	0.44
2018	0.51

3. International Consolidated Airlines Group SA American Depository Receipts.

2017

2017

KNIGHT TRANSPORTATION INC
Dividend Announcement On May 11, 2017, Co.'s Board of Directors has declared a quarterly cash dividend of \$0.06 per share of common stock. The dividend is payable to Co.'s shareholders of record as of June 2, 2017, and is expected to be paid on June 23, 2017.

KNIGHT TRANSPORTATION INC
Dividend Announcement On Aug. 3, 2017, Co.'s Board of Directors has declared a quarterly cash dividend of \$0.06 per share of common stock. The dividend is payable to Co.'s shareholders of record as of Sept. 1, 2017, and is expected to be paid on Sept. 29, 2017.

KNIGHT TRANSPORTATION INC
Official Changes On May 12, 2017, G.D. Madden has retired from his position as Co.'s director.

KNIGHT-SWIFT TRANSPORTATION HOLDINGS INC

Annual Report

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

	2018	2017 (revised)	2016
Revenue, excluding fuel surcharge	4,725,288,000	2,179,873,000	1,028,148,000
Fuel surcharge	618,778,000	245,580,000	89,886,000
Total revenue	5,344,066,000	2,425,453,000	1,118,034,000
Salaries, wages & benefits expenses	1,495,126,000	688,543,000	333,929,000
Fuel expenses	621,997,000	274,956,000	129,696,000
Operations & maintenance expenses	340,627,000	164,307,000	76,246,000
Insurance & claims expenses	215,362,000	95,199,000	34,441,000
Operating taxes & licenses expenses	90,778,000	40,544,000	18,728,000
Communications expenses	20,911,000	10,691,000	4,182,000
Depreciation & amortization of property &			

equipment	387,505,000	193,733,000	116,160,000
Amortization of intangibles	42,584,000	13,372,000	...
Rental expense	177,406,000	74,224,000	...
Purchased transportation expenses	1,318,303,000	594,113,000	233,863,000
Impairments	2,798,000	16,844,000	...
Miscellaneous operating expenses	61,626,000	41,781,000	22,310,000
Merger-related costs	...	16,516,000	...
Total operating expenses	4,775,023,000	2,224,823,000	969,555,000
Operating income (loss)	569,043,000	200,630,000	148,479,000
Interest income	3,200,000	1,207,000	309,000
Interest expense	30,170,000	8,686,000	897,000
Other income (expense), net	9,965,000	558,000	4,939,000
Total other income (expense), net	(17,005,000)	(6,921,000)	4,351,000
Income (loss) before income taxes	552,038,000	193,709,000	152,830,000
Current income tax expense (benefit) - federal	44,357,000	4,868,000	43,638,000
Current income tax expense (benefit) - state	22,300,000	8,337,000	8,500,000
Current income tax expense (benefit) - foreign	3,124,000	133,000	...
Total current income tax expense (benefit)	69,781,000	13,338,000	52,138,000
Deferred income tax expense (benefit) - federal	59,508,000	(323,326,000)	6,789,000
Deferred income tax expense (benefit) - state	1,639,000	17,731,000	(1,335,000)
Deferred income tax expense (benefit) - foreign	461,000	541,000	...
Total deferred income tax expense (benefit)	61,608,000	(305,054,000)	5,454,000
Income tax expense (benefit)	131,389,000	(291,716,000)	57,592,000
Net income (loss)	420,649,000	485,425,000	95,238,000
Net loss (income) attributable to noncontrolling interest	(1,385,000)	(1,133,000)	(1,375,000)
Net income attributable to Knight-Swift Transportation Holdings Inc.	419,264,000	484,292,000	93,863,000
Weighted average shares outstanding - basic	177,018,000	110,657,000	80,362,000
Weighted average shares outstanding - diluted	177,999,000	111,697,000	81,228,000
Year end shares outstanding	172,844,000	177,997,640	80,229,000
Net earnings (loss) per share - basic	\$2.37	\$4.38	\$1.17
Net earnings (loss) per share - diluted	\$2.36	\$4.34	\$1.16
Cash dividend per share on common stock	\$0.24	\$0.24	...
Total number of employees	...	...	5,971
Number of full time employees	22,600	25,200	...
Number of part time employees	200	200	...
Total number of employees	22,800	25,400	...
Number of common	...	...	...

stockholders ³⁷ ⁴² ⁴⁶
¹ Reclassified to conform with 2018 presentation; ² 2016 and prior periods for Swift Transportation Company, prior to reverse merger with Knight Transportation, Inc.; ³ Approximately; ⁴ As of February 20, 2019; ⁵ As of February 19, 2018; ⁶ As of February 24, 2017

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

	2018	¹ 2017 (revised)
Cash & cash equivalents	82,486,000	76,649,000
Cash & cash equivalents - restricted	46,888,000	73,657,000
Restricted investments, held to maturity, amortized cost	17,413,000	22,232,000
Trade customers receivable	597,077,000	565,732,000
Equipment manufacturers receivable	7,166,000	6,017,000
Other accounts receivable	28,942,000	17,345,000
Trade receivables gross	633,185,000	589,094,000
Less allowance for doubtful accounts	16,355,000	14,829,000
Trade receivables, net	616,830,000	574,265,000
Prepaid expenses	67,011,000	58,525,000
Assets held for sale	39,955,000	25,153,000
Income tax receivable	6,943,000	55,114,000
Other current assets	29,706,000	37,612,000
Total current assets	907,232,000	923,207,000
Revenue equipment	2,617,989,000	2,197,158,000
Land & land improvements	227,581,000	216,676,000
Buildings & building improvements	375,435,000	357,409,000
Furniture & fixtures	51,619,000	43,131,000
Shop & service equipment	22,771,000	22,864,000
Leasehold improvements	10,549,000	9,905,000
Property & equipment, gross	3,305,944,000	2,847,143,000
Less: accumulated depreciation & amortization	693,107,000	462,922,000
Property & equipment, net	2,612,837,000	2,384,221,000
Goodwill	2,919,176,000	2,887,867,000
Intangible assets, net	1,420,919,000	1,440,903,000
Other long-term assets	51,721,000	47,244,000
Total assets	7,911,885,000	7,683,442,000
Accounts payable	117,883,000	119,867,000
Accrued payroll	68,121,000	58,438,000
Accrued purchased transportation	58,343,000	48,579,000
Accrued payroll & purchased transportation	126,464,000	107,017,000
Accrued legal	90,789,000	121,453,000
Other accrued liabilities	60,711,000	64,926,000
Accrued liabilities	151,500,000	186,379,000
Claims accrual - current portion	160,044,000	147,285,000
Capital lease obligations & long-term debt - current portion	58,672,000	49,002,000
Total current liabilities	614,563,000	609,550,000
Revolving line of credit	195,000,000	125,000,000
Term loan	364,590,000	364,355,000
Other long-term debt, including current portion	421,000	446,000
Total long-term debt, including current portion	365,011,000	364,801,000
Less: current portion of long-term debt	421,000	30,000
Long-term debt - less current portion	364,590,000	364,771,000
Capital lease obligations - less current portion	71,248,000	127,132,000
Accounts receivable securitization	239,606,000	305,000,000
Claims accruals - less current portion	201,327,000	206,144,000
Deferred tax liabilities	739,538,000	679,077,000
Other long-term liabilities	23,294,000	26,398,000
Total liabilities	2,449,166,000	2,443,072,000

Class A common stock	1,728,000	1,780,000
Additional paid-in capital	4,242,369,000	4,219,214,000
Retained earnings (accumulated deficit)	1,216,852,000	1,016,738,000
Total Knight-Swift Transportation Holdings Inc. stockholders' equity	5,460,949,000	5,237,732,000
Noncontrolling interest	1,770,000	2,638,000
Total stockholders' equity	5,462,719,000	5,240,370,000

¹ Reclassified to conform with 2018 presentation

Recent Dividends:
1. Knight-Swift Transportation Holdings Inc class A common.
 No dividends paid.

Annual Dividends:
1. Knight-Swift Transportation Holdings Inc class A common.
 No dividends paid.

KNIGHT-SWIFT TRANSPORTATION HOLDINGS INC
Dividend Announcement On May 10, 2018, Co.'s Board of Directors declared a quarterly cash dividend of \$0.06 per share of common stock. The dividend is payable to its stockholders of record as of June 1, 2018, and is expected to be paid on June 27, 2018.

KNIGHT-SWIFT TRANSPORTATION HOLDINGS INC
Dividend Announcement On Nov. 9, 2018, Co.'s Board of Directors declared a quarterly cash dividend of \$0.06 per share of common stock, payable to its stockholders of record as of Dec. 3, 2018, and is expected to be paid on Dec. 27, 2018.

KNIGHT-SWIFT TRANSPORTATION HOLDINGS INC
Official Changes On Apr. 24, 2018, Co. announced that its Executive Vice President of Sales and Marketing, Tim Guin has resigned from the position to pursue another opportunity.

KNIGHT-SWIFT TRANSPORTATION HOLDINGS INC
Official Changes On May 31, 2018, Co. announced that Mr. Glenn F. Brown no longer serves as a member of its Board of Directors, due to his decision not to stand for reelection as a member of the Board to permit time to focus on his investments.

KNIGHT-SWIFT TRANSPORTATION HOLDINGS INC
Stock Interest Change Development On Dec. 27, 2018, Co. purchased 1,173,680 shares of its common stock from an entity controlled by Jerry Moyes, a former director of Co. The shares were purchased for an aggregate purchase price of \$29,318,526.40, or \$24.98 per share. The per share purchase price represents a three cent per share discount from the closing price of Co.'s common stock on Dec. 26, 2018. Co. purchased the shares under the \$250,000,000 share repurchase plan approved by Co.'s Board on June 1, 2018 (the "Knight-Swift Repurchase Plan"). Since its adoption and including the shares noted above, Co. has repurchased 5,900,000 shares of its common stock for \$179,300,000 under Knight-Swift Repurchase Plan, leaving \$70,700,000 available as of Dec. 31, 2018.

LANDSTAR SYSTEM, INC.
Annual Report

	Consolidated Income Statement, Years Ended (\$000):		
	12/29/18	12/30/17	¹ 12/31/16
		(revised)	(revised)
Revenue	4,615,144	3,646,364	3,167,634
Investment income	3,816	2,498	1,502
Purchased transportation expenses	3,569,961	2,805,109	2,415,663
Commissions to agents	378,002	297,410	264,205
Other operating costs, net of gains on asset sales or dispositions	31,803	28,687	29,702
Insurance & claims	75,677	62,545	57,280
Selling, general & administrative	188,212	170,583	143,239
Depreciation & amortization	43,570	40,560	35,796
Total costs & expenses	4,287,225	3,404,894	2,945,885
Operating income	331,735	243,968	223,251
Interest & debt expense	3,354	3,166	3,794
Income before income taxes	328,381	240,802	219,457

Current federal income tax provision	60,650	72,025	68,548
Current state income tax provision	9,410	8,312	6,668
Current foreign income tax provision	993	500	563
Total current income tax provision	71,053	80,837	75,779
Deferred federal income tax provision (benefit)	1,730	(17,110)	6,104
Deferred state income tax provision (benefit)	385	79	224
Total deferred income tax provision (benefit)	2,115	(17,031)	6,328
Income taxes	73,168	63,806	82,107
Net income	255,213	176,996	137,350
Less: net loss attributable to noncontrolling interest	68	92	...
Net income attributable to Landstar System, Inc. & subsidiary	255,281	177,088	137,350
Weighted average shares outstanding - basic	41,273	41,938	42,112
Weighted average shares outstanding - diluted	41,310	42,024	42,236
Year end shares outstanding	40,116	41,991	41,838
Net income per share - basic	\$6.19	\$4.22	\$3.26
Net income per share - diluted	\$6.18	\$4.21	\$3.25
Dividends per common share	\$0.63	\$1.88	\$0.34
Total number of employees	1,306	1,273	1,197
Number of common stockholders	90	83	87
Foreign currency translation adjustments	(1,927)	...	376

¹ Reclassified to conform with 2017 presentation; ² As is; ³ As of January 25, 2019; ⁴ As of January 26, 2018; ⁵ As of January 27, 2017

Consolidated Balance Sheet, Years Ended (\$000):

	12/29/18	12/30/17 (revised)
Cash & cash equivalents	199,736	242,416
Short-term investments	40,058	48,928
Trade accounts receivable, gross	698,017	637,295
Less allowance - trade accounts receivable	6,413	6,131
Trade accounts receivable	691,604	631,164
Other receivables, including advances to independent contractors, gross	29,960	30,313
Less allowance - other receivables, including advances to independent contractors	6,216	6,012
Other current assets	16,287	14,394
Total current assets	971,429	961,203
Land	15,259	15,259
Buildings & improvements	58,018	57,758
Trailing equipment	398,404	363,377
Other equipment	62,504	58,317
Total operating property, gross	534,185	494,711
Less accumulated depreciation & amortization		

Operating property	284,032	276,011
Goodwill	38,232	39,065
Other assets	86,871	76,181
Total assets	1,380,564	1,352,460
Cash overdraft	55,339	42,242
Accounts payable	314,134	285,132
Current maturities of long-term debt	43,561	42,051
Insurance claims	40,176	38,919
Dividends payable	...	62,985
Accrued compensation	29,489	30,103
Other current liabilities	53,119	47,211
Total current liabilities	535,818	548,643
Long-term debt, excluding current maturities	84,864	83,062
Insurance claims	30,429	30,141
Deferred income taxes & other noncurrent liabilities	40,320	36,737
Common stock	679	677
Additional paid-in capital	226,852	209,599
Retained earnings	1,841,279	1,611,158
Cost of common stock in treasury	1,376,111	1,167,600
Unrealized holding gains (losses) on available-for-sale securities	(930)	(144)
Foreign currency translation	(4,945)	(3,018)
Accumulated other comprehensive income (loss)	(5,875)	(3,162)
Total Landstar System, Inc. & subsidiary shareholders' equity	686,824	650,672
Noncontrolling interest	2,309	3,205
Total equity	689,133	653,877

Recent Dividends:

I. Landstar System, Inc. common.

ExDate	Amt	Declared	Record	Payable
02/10/2016	0.08	01/27/2016	02/15/2016	03/11/2016
05/03/2016	0.08	04/20/2016	05/05/2016	05/27/2016
08/04/2016	0.09	07/20/2016	08/08/2016	08/26/2016
11/04/2016	0.09	10/19/2016	11/08/2016	12/02/2016
02/15/2017	0.09	02/01/2017	02/20/2017	03/17/2017
05/09/2017	0.09	04/26/2017	05/11/2017	06/02/2017
08/10/2017	0.10	07/25/2017	08/14/2017	09/01/2017
11/13/2017	0.10	10/25/2017	11/14/2017	12/08/2017
01/11/2018	1.50	12/13/2017	01/12/2018	01/26/2018
02/15/2018	0.15	01/31/2018	02/19/2018	03/16/2018
05/09/2018	0.15	04/25/2018	05/10/2018	06/01/2018
08/10/2018	0.17	07/25/2018	08/13/2018	08/31/2018
11/09/2018	0.17	10/24/2018	11/13/2018	12/07/2018
02/14/2019	0.17	01/23/2019	02/18/2019	03/15/2019

Annual Dividends:

I. Landstar System, Inc. common.

2016	0.34	2017	0.38	2018	2.13
2019	0.17				

LANDSTAR SYSTEM, INC.

Co. Repurchasing Certain Securities On Dec. 11, 2017, Co.'s Board of Directors authorized Co. to purchase up to 1,963,875 additional shares of its common stock, par value \$0.01 per share (the "Common Stock"), from time to time in the open market and in privately negotiated transactions under its share purchase program. No specific expiration date has been assigned to the Dec. 11, 2017 authorization. The Dec. 11, 2017 authorization is in addition to the existing authorization to purchase shares of Common Stock under Co.'s share purchase program. In the aggregate, as of Dec. 11, 2017, Co. has authorization to purchase up to 3,000,000 shares of its Common Stock under its share purchase program.

LANDSTAR SYSTEM, INC.

Co. Repurchasing Certain Securities On Jan. 30, 2019, Co.'s board of Directors authorized Co. to purchase up to 1,000,000 additional shares of its common stock, par value \$0.01

per share (the Common Stock), from time to time in the open market and in privately negotiated transactions under its share purchase program. No specific expiration date has been assigned to this authorization that is in addition to the existing authorization to purchase shares of Common Stock under Co.'s share purchase program. In the aggregate, as of Jan. 30, 2019, Co. has authorization to purchase up to 2,000,000 shares of its Common Stock under its share purchase program.

LANDSTAR SYSTEM, INC.

Dividend Announcement On Dec. 11, 2017, Co.'s Board of Directors declared a special cash dividend of \$1.50 per share to holders of Co.'s common stock. The dividend will be paid on or about Jan. 26, 2018, to stockholders of record as of the close of business on Jan. 12, 2018.

MARTEN TRANSPORT LTD

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

	2018	2017	2016 (revised)
Operating revenue	787,594	698,120	671,144
Salaries, wages & benefits	252,047	226,091	224,827
Purchased transportation	144,611	118,349	110,719
Fuel & fuel taxes	121,633	105,390	94,075
Supplies & maintenance	40,853	41,613	43,912
Depreciation	88,585	85,120	82,445
Operating taxes & licenses	9,473	8,993	9,099
Insurance & claims	38,657	38,585	32,223
Communications & utilities	6,634	6,047	6,287
Gain (loss) on disposition of revenue equipment	7,244	5,499	10,502
Other operating expenses	21,997	16,569	19,756
Total operating expenses	717,246	641,258	612,841
Operating income	70,348	56,862	58,303
Other income (expense)	(681)	389	1,237
Income (loss) before income taxes	71,029	56,473	57,066
Current federal income tax provision (benefit)	7,575	12,427	8,987
Current state income tax provision (benefit)	3,076	990	1,125
Total current income tax provision (benefit)	10,651	13,417	10,112
Deferred federal income tax provision (benefit)	5,815	(48,424)	12,427
Deferred state income tax provision (benefit)	(464)	1,196	1,063
Total deferred income tax provision (benefit)	5,351	(47,228)	13,490
Income taxes expense (benefit)	16,002	(33,811)	23,602
Net income (loss)	55,027	90,284	33,464
Weighted average shares outstanding - basic	54,590	54,492	54,177
Weighted average shares outstanding - diluted	55,149	54,850	54,461
Year end shares outstanding	54,467	54,533	54,392
Net earnings (loss) per share - basic	\$1.01	\$1.66	\$0.62
Net earnings (loss) per share - diluted	\$1.00	\$1.65	\$0.61
Dividends paid per common share	\$0.10	\$0.08	\$0.06
Total number of employees	3,589	3,492	3,622

Number of common stockholders	134	135	141
Number of beneficiary stockholders	13,612	10,631	7,509

Reclassified to conform with 2017 presentation; Adjusted for 66.66667% stock dividend, July 10, 2017; As is; As of February 18, 2019; As of February 27, 2018; Approximately; As of February 28, 2017

Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):			
	2018	2017	
Cash & cash equivalents	56,763	15,791	
Trade receivables, gross	83,381	75,186	
Less: allowances for doubtful accounts	348	300	
Trade receivables, net	83,033	74,886	
Other receivables	3,808	6,131	
License fees	4,760	4,858	
Tires in service	5,011	4,787	
Parts & tires inventory	3,528	4,322	
Insurance premiums	1,831	3,057	
Contract assets	1,823	...	
Other prepaid expenses & other current assets	2,971	2,786	
Total current assets	163,528	116,618	
Revenue equipment	679,667	652,974	
Buildings & land	85,578	79,881	
Office equipment & other property & equipment	51,185	50,793	
Less accumulated depreciation	228,200	211,728	
Net property & equipment	588,230	571,920	
Other assets	2,146	1,865	
Total assets	753,904	690,403	
Accounts payable	15,704	16,478	
Insurance & claims accruals	28,103	26,177	
Accrued expenses	7,091	8,212	
Accrued vacation	5,895	5,621	
Accrued salaries & wages	9,744	4,171	
Accrued liability to MW Logistics, LLC	1,222	1,765	
Other accrued liabilities	4,214	1,853	
Total current liabilities	28,166	21,622	
Deferred income taxes	71,973	64,277	
Total liabilities	105,977	100,626	
Common stock	177,950	164,903	
Additional paid-in capital	545	545	
Retained earnings	76,814	76,413	
Total Marten Transport, Ltd. stockholders' equity	498,595	448,542	
	575,954	525,500	

Recent Dividends:

1. Marten Transport Ltd common.

ExDate	Amt	Declared	Record	Payable
03/11/2016	0.03	03/01/2016	03/15/2016	03/29/2016
06/10/2016	0.03	05/10/2016	06/14/2016	06/28/2016
09/09/2016	0.03	08/16/2016	09/13/2016	09/27/2016
12/12/2016	0.03	12/06/2016	12/14/2016	12/28/2016
03/22/2017	0.03	03/14/2017	03/24/2017	03/31/2017
06/14/2017	0.03	05/09/2017	06/16/2017	06/30/2017

After 66.66667% split:

ExDate	Amt	Declared	Record	Payable
09/14/2017	0.03	08/15/2017	09/15/2017	09/29/2017
12/21/2017	0.03	12/12/2017	12/22/2017	12/29/2017
03/16/2018	0.03	03/07/2018	03/19/2018	03/30/2018
06/14/2018	0.03	05/08/2018	06/15/2018	06/29/2018
09/13/2018	0.03	08/14/2018	09/14/2018	09/28/2018
12/17/2018	0.03	12/06/2018	12/18/2018	12/28/2018
03/14/2019	0.03	02/26/2019	03/15/2019	03/29/2019

Annual Dividends:

1. Marten Transport Ltd common.

2016	0.10	2017	0.05
After 66.66667% split:			

2017	0.05	2018	0.10	2019	0.03
------	------	------	------	------	------

MESA AIR GROUP INC

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

	2018	2017
Total revenues	178,156	164,684
Cost & expenses	120,435	133,729
Deprec., depl. & amort.	18,491	15,932
Operating income	39,230	15,023
Interest income	156	9
Interest expense	14,842	14,131
Other income (expense), net	486	(66)
Net before taxes	25,030	835
Income taxes	5,949	(21,789)
Net income	19,081	22,624
Earnings common share		
Primary	\$0.80	\$2.00
Fully Diluted	\$0.55	\$0.96
Common Shares:		
Full Diluted	34,821	23,559
Year-end	23,903	11,294

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

	2018	2017
Assets:		
Cash & equivalents	88,600	88,600
Inventories	17,402	17,402
Current assets	173,653	173,653
Net property & equip.	1,247,784	1,247,784
Total assets	1,443,962	1,443,962
Liabilities:		
Current liabilities	231,218	231,218
Long-term debt	727,839	727,839
Stockholders' equity	395,159	395,159
Net current assets	(57,565)	(57,565)

OLD DOMINION FREIGHT LINE, INC.

Annual Report

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

	2018	2017	2016
Revenue from operations	4,043,695	3,358,112	2,991,517
Salaries, wages & benefits expense	2,075,602	1,802,440	1,652,055
Operating supplies & expenses	491,030	381,798	322,997
General supplies & expenses	119,180	107,733	86,626
Operating taxes & licenses expense	112,210	99,778	92,426
Insurance & claims expense	44,118	41,718	37,861
Communications & utilities expense	31,070	27,754	27,904
Depreciation & amortization expense	230,357	205,763	189,867
Purchased transportation expense	96,017	84,747	74,051
Building & office equipment rents expense	6,446	7,984	7,920
Miscellaneous expenses, net	20,614	22,511	15,975
Total operating expenses	3,226,644	2,782,226	2,507,682
Operating income	817,051	575,886	483,835
Interest expense	189	2,154	4,332
Interest income	3,113	740	58
Other income (expense), net	(4,462)	1,360	(1,974)
Total non-operating income (expense)	(1,538)	(54)	(6,248)
Income before income taxes	815,513	575,832	477,587
Current provision for (benefit from) income taxes - federal	113,491	169,053	126,903
Current provision for (benefit from) income taxes - state	38,647	25,644	20,111

	2018	2017	2016
Total current provision for (benefit from) income taxes	152,138	194,697	147,014
Deferred provision for (benefit from) income taxes - federal	49,125	(81,551)	29,354
Deferred provision for (benefit from) income taxes - state	8,582	(1,088)	5,454
Total deferred provision for (benefit from) income taxes	57,707	(82,639)	34,808
Net income (loss)	605,668	463,774	295,765
Weighted average shares outstanding - basic	81,924	82,308	83,112
Weighted average shares outstanding - diluted	82,020	82,407	83,154
Year end shares outstanding	81,231	82,376	82,417
Net earnings (loss) per share - basic	\$7.39	\$5.63	\$3.56
Net earnings (loss) per share - diluted	\$7.38	\$5.63	\$3.56
Dividends declared per share	\$0.52	\$0.40	...
Number of full time employees	21,279	19,183	17,543
Number of common stockholders	72,192	59,949	38,078

As is; As of February 21, 2019; As of February 22, 2018; As of February 22, 2017

Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):

	2018	2017
Cash & cash equivalents	190,282	127,462
Customer receivables, gross	437,482	403,634
Less allowances - customer receivables	9,913	9,465
Customer receivables, net	427,569	394,169
Other receivables	40,691	21,612
Prepaid expenses & other current assets	47,687	41,410
Total current assets	706,229	584,653
Revenue equipment	1,811,233	1,591,036
Land & structures	1,796,868	1,548,079
Other fixed assets	454,432	432,146
Leasehold improvements	10,619	8,668
Total property & equipment	4,073,152	3,579,929
Less: accumulated depreciation	1,318,209	1,175,470
Net property & equipment	2,754,943	2,404,459
Goodwill	19,463	19,463
Other assets	64,648	59,849
Total assets	3,545,283	3,068,424
Accounts payable	78,518	73,729
Compensation & benefits	198,456	152,566
Claims & insurance accruals	53,263	49,949
Other accrued liabilities	26,495	24,805
Current maturities of long-term debt	...	50,000
Total current liabilities	356,732	351,049
Senior notes	45,000	95,000
Less: current maturities	...	50,000
Long-term debt	45,000	45,000
Other non-current liabilities	215,399	205,561
Deferred income taxes	247,669	189,960
Total long-term liabilities	508,068	440,521
Total liabilities	864,800	791,570

Common stock	8,123	8,238	- basic	6,083	6,331	6,627	Total stockholders' equity	139,447	127,604
Capital in excess of par value	142,176	138,359	Weighted average shares outstanding - diluted	6,159	6,398	6,649			
Retained earnings	2,530,184	2,130,257	Year end shares outstanding	5,957	6,161	6,397			
Total shareholders' equity	2,680,483	2,276,854	Net earnings (loss) per share - basic	\$3.94	\$6.14	\$1.68			

Recent Dividends:**1. Old Dominion Freight Line, Inc. common.**

ExDate	Amt	Declared	Record	Payable
03/02/2017	0.10	02/02/2017	03/06/2017	03/20/2017
06/02/2017	0.10	05/17/2017	06/06/2017	06/20/2017
09/01/2017	0.10	07/31/2017	09/06/2017	09/20/2017
12/05/2017	0.10	10/30/2017	12/06/2017	12/20/2017
03/05/2018	0.13	02/08/2018	03/06/2018	03/20/2018
06/05/2018	0.13	05/17/2018	06/06/2018	06/20/2018
09/05/2018	0.13	07/18/2018	09/06/2018	09/20/2018
12/06/2018	0.13	11/01/2018	12/06/2018	12/20/2018
03/05/2019	0.17	02/07/2019	03/06/2019	03/20/2019

Annual Dividends:**1. Old Dominion Freight Line, Inc. common.**

2017.....	0.40	2018.....	0.52	2019.....	0.17
-----------	------	-----------	------	-----------	------

P.A.M. TRANSPORTATION SERVICES, INC.**Annual Report****Consolidated Income Statement, Years Ended Dec. 31 (\$000):**

	2018	2017 (revised)	2016 (revised)
Revenue, before fuel surcharge	445,855	373,523	382,737
Fuel surcharge	87,406	64,315	50,115
Total operating revenues	533,261	437,838	432,852
Salaries, wages & benefits expenses	119,819	102,227	112,235
Operating supplies & expenses	93,130	79,505	82,993
Rents & purchased transportation expenses	201,455	174,477	158,298
Depreciation	49,387	42,274	39,114
Insurance & claims expenses	17,191	17,484	16,632
Other operating expenses & costs	11,983	9,249	8,352
Gain (loss) on disposition of equipment	1,306	58	4,700
Total operating expenses & costs	491,659	425,158	412,924
Operating income (loss)	41,602	12,680	19,928
Non-operating income (expense)	(4,016)	5,853	1,485
Interest expense	6,245	3,902	3,641
Income (loss) before income taxes	31,341	14,631	17,772
Current income taxes - federal	(48)	(79)	(225)
Current income taxes - state	189	441	238
Federal & state income taxes - current	141	362	13
Deferred income taxes (benefit) - federal	6,185	(24,622)	5,506
Deferred income taxes (benefit) - state	1,021	(8)	1,152
Federal & state income taxes - deferred	7,206	(24,630)	6,658
Total federal & state income tax expense (benefit)	7,347	(24,268)	6,671
Net income (loss)	23,994	38,899	11,101
Weighted average shares outstanding			

Number of full time employees	2,730	...	...
Number of part time employees	18	...	...
Total number of employees	2,748	2,409	2,463
Number of common stockholders	74	78	83

□ As is; □ Approximately; □ As of February 22, 2019; □ As of February 16, 2018; □ As of February 17, 2017

Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):

	2018 (revised)	2017 (revised)	2016 (revised)
Cash & cash equivalents	282	224	
Billed accounts receivable	56,766	51,236	
Unbilled accounts receivable	8,808	9,154	
Allowance for doubtful accounts	2,224	1,335	
Accounts receivable - trade, net	63,350	59,055	
Other accounts receivable	3,814	3,028	
Inventories	1,461	1,660	
Prepaid expenses & deposits	10,393	10,112	
Marketable equity securities	27,549	26,664	
Income taxes refundable	1,876	1,499	
Total current assets	108,725	102,242	
Land	5,596	5,374	
Structures & improvements	19,547	18,927	
Revenue equipment	457,142	375,817	
Office furniture & equipment	10,040	9,761	
Total property & equipment, at cost	492,325	409,879	
Accumulated depreciation	137,738	122,935	
Net property & equipment	354,587	286,944	
Other assets	2,754	2,999	
Total assets	466,066	392,185	
Accounts payable	20,002	19,645	
Accrued payroll	2,955	2,710	
Accrued vacation	1,987	1,762	
Accrued taxes-other than income	2,319	2,488	
Accrued interest	249	99	
Accrued driver escrows	2,722	2,381	
Margin account borrowings	11,281	5,903	
Accrued self-insurance claims reserves	1,984	2,266	
Current maturities of long-term debt	63,908	73,641	
Total current liabilities	107,407	110,895	
Line of credit with a bank	10,192	...	
Equipment financings	211,031	...	
Less current maturities	63,908	...	
Long-term debt - less current portion	157,315	98,995	
Deferred income taxes	61,897	54,691	
Total liabilities	326,619	264,581	
Common stock	116	115	
Additional paid-in capital	82,776	81,559	
Accumulated other comprehensive income (loss) .....	...	7,444	
Treasury stock, at cost	142,552	129,183	
Retained earnings (accumulated deficit)	199,107	167,669	

Recent Dividends:
1. P.A.M. Transportation Services, Inc. common.
No dividends paid.

Annual Dividends:
1. P.A.M. Transportation Services, Inc. common.
No dividends paid.

P.A.M. TRANSPORTATION SERVICES, INC.

Loan Agreement On Jan. 25, 2019, Co. and its subsidiary P.A.M. Transport, Inc., an Arkansas corporation ("P.A.M. Transport"), entered into a Second Amendment to Amended and Restated Loan Agreement (the "Amendment") with First Tennessee Bank National Association (the "Bank"). The Amendment amends Co.'s Amended and Restated Loan Agreement dated Mar 28, 2016 (the "Agreement"), under which the Bank committed to lend P.A.M. Transport a principal amount of up to \$40,000,000 under a line of credit (the "Loan"), the terms of which have been previously disclosed by Co. in its periodic reports and other filings with the Securities and Exchange Commission. Co. has guaranteed the payment and performance of the Loan. The purposes of the Amendment are to extend the term of the Loan by one year to July 1, 2021, to increase the amount the Bank has committed to lend to P.A.M. Transport from \$40,000,000 to \$60,000,000, to reduce the interest rate charged on outstanding borrowings from LIBOR plus 1.50% to LIBOR plus 1.25%, to establish an "unused fee" of 0.25% if average monthly borrowings are less than \$18,000,000, and to restate and make other immaterial amendments and updates to the terms of the Agreement. Under the terms of the Agreement, as amended by the Amendment, Co. may borrow up to a maximum of \$60,000,000, and amounts outstanding under the Loan bear interest at LIBOR (determined as of the first day of each month) plus 1.25%. The Loan continues to be secured by Co.'s accounts receivable and will mature on July 1, 2021. Monthly payments of interest are required under the Agreement. The Agreement contains customary events of default that would permit the Bank to accelerate the amounts due under the Loan if not cured within applicable grace periods.

P.A.M. TRANSPORTATION SERVICES, INC.

Offering On Mar. 30, 2018, Co. announced that it has filed a shelf registration statement on Form S-3 with the Securities and Exchange Commission ("SEC") to register the potential offer and sale to the public, from time to time in one or more offerings, of an indeterminate number of shares of its common stock, preferred stock, debt securities, rights and warrants up to a total aggregate offering amount of \$350,000,000. The registration statement also registers the potential resale of up to 1,482,382 secondary shares of Co.'s common stock held by Co.'s Chairman and controlling stockholder, Matthew T. Moroun, and 17,618 secondary shares of Co.'s common stock held by a member of its Board of Directors, Manuel J. Moroun.

P.A.M. TRANSPORTATION SERVICES, INC.

Official Changes On Oct. 31, 2018, Co.'s Board of director has elected Edwin J. Lukas to serve as its new director. He will serve in this capacity until Co.'s 2019 Annual Meeting of Stockholders, and until such time as his successor is duly elected and qualified, or until his earlier resignation or removal. The Board does not expect to appoint Mr. Lukas to any Board committees at this time.

P.A.M. TRANSPORTATION SERVICES, INC.

Official Changes On Jan. 28, 2019, Co.'s Board of Directors has elected H. Pete Montano to serve as its new director.

PANHANDLE EASTERN PIPE LINE CO.**Annual Report****Consolidated Income Statement, Years Ended Dec. 31 (\$000):**

	2018	2017 (revised)	2016 (revised)
Transportation & storage of natural gas	544,000	460,000	494,000
Other operating revenues	30,000	20,000	20,000
Total operating revenues	574,000	480,000	514,000
Cost of natural gas & other energy	4,000	3,000	2,000
Operation & maintenance expenses	215,000	199,000	209,000
General & administrative			

expenses	30,000	28,000	31,000	Deposits from customers	25,000	10,000	income tax expense (benefit) - U.S.			
Depreciation & amortization expenses	122,000	127,000	130,000	Accrued expenses	24,000	22,000	federal	(21,061)	(57,637)	(5,488)
Impairment losses	...	389,000	771,000	Other current liabilities	20,000	21,000	Current provision for income tax expense - U.S.			
Total operating expenses	371,000	746,000	1,143,000	Total current liabilities	358,000	626,000	state	392	199	427
Operating income (loss)	203,000	(266,000)	(629,000)	Senior notes	331,000	731,000	Deferred provision for income tax expense (benefit) - U.S.	(2,058)	(717)	3,218
Interest expense, net	28,000	46,000	49,000	Floating rate junior subordinated notes	54,000	54,000	Total provision for income tax expense (benefit) - U.S.	(1,666)	(518)	3,645
Interest expense - affiliates	13,000	...	...	Other long term debt	...	5,000	Current provision for income tax expense - foreign	2,371	108	1,374
Interest income - affiliates	...	10,000	26,000	Unamortized fair value adjustments	16,000	28,000	Deferred provision for income tax expense - foreign	(5,590)	(926)	...
Other income (expense), net	(5,000)	(6,000)	(7,000)	Less: current maturities of long-term debt	152,000	407,000	Total provision for income tax expense (benefit) - foreign	(3,219)	(818)	1,374
Total other income (expense), net	(46,000)	(42,000)	(30,000)	Long-term debt, less current maturities	249,000	411,000	Income tax expense (benefit)	(25,946)	(58,973)	(469)
Income (loss) before income tax expense (benefit)	157,000	(308,000)	(659,000)	Note payable to related party	356,000	113,000	Net earnings (loss)	(141,514)	7,532	(26,680)
Current federal income tax expense (benefit)	30,000	(10,000)	8,000	Deferred income taxes	437,000	451,000	Weighted average shares outstanding - basic	15,818	15,762	15,663
Current state income tax expense (benefit)	7,000	(1,000)	...	Pension liability	117,000	120,000	- diluted	15,818	15,762	15,663
Total current income tax expense (benefit)	37,000	(11,000)	8,000	Asset retirement obligation liability	26,000	57,000	Year end shares outstanding	15,825	15,803	15,685
Deferred federal income tax expense (benefit)	2,000	(253,000)	(11,000)	Other non-current liabilities	90,000	64,000	Net earnings (loss) per share - basic	\$(8.95)	\$0.48	\$(1.70)
Deferred state income tax expense (benefit)	10,000	1,000	(10,000)	Other non-current liabilities	233,000	241,000	Net earnings (loss) per share - diluted	\$(8.95)	\$0.48	\$(1.70)
Total deferred income tax expense (benefit)	12,000	(252,000)	(21,000)	Partners' capital	1,409,000	1,348,000	Number of full time employees	2,207	2,477	2,425
Income tax expense (benefit)	49,000	(263,000)	(13,000)	Partners' capital - accumulated other comprehensive income (loss)	(47,000)	(3,000)	Number of part time employees	39	44	47
Net income (loss)	108,000	(45,000)	(646,000)	Total partners' capital	1,362,000	1,345,000	Total number of employees	2,246	2,521	2,472
Total number of employees	505	496	542				Number of voting common stockholders	736	752	769

☐ Reclassified to conform with 2018 presentation

Recent Dividends:

1. Panhandle Eastern Pipe Line Co. partners' capital.
No dividends paid.

2. Panhandle Eastern Pipe Line Co. common.
No dividends paid.

Annual Dividends:

1. Panhandle Eastern Pipe Line Co. partners' capital.
No dividends paid.

2. Panhandle Eastern Pipe Line Co. common.
No dividends paid.

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

	2018	2017	2016
	2018	(revised)	(revised)
Cash & cash equivalents	20,000	2,000	634,098
Accounts receivable, net	43,000	45,000	631,807
Accounts receivable from related companies	11,000	12,000	66,685
Exchanges receivable	8,000	5,000	53,817
Natural gas	79,000	132,000	44,418
Materials & supplies	19,000	18,000	3,350
Inventories	98,000	150,000	(753)
Other current assets	6,000	3,000	(298)
Total current assets	186,000	217,000	407
Land & improvements	3,000	3,000	
Building & improvements	158,000	162,000	
Pipelines & equipment	2,556,000	2,571,000	
Natural gas storage facilities	282,000	279,000	188
Other property, plant & equipment	160,000	157,000	(385)
Construction work in progress	37,000	27,000	151
Accumulated depreciation	507,000	419,000	224
Property, plant & equipment, net	2,689,000	2,780,000	30,644
Other non-current assets, net	108,000	167,000	179
Goodwill	12,000	23,000	2,764
Total assets	2,995,000	3,187,000	3,271
Current maturities of long-term debt	152,000	407,000	3,271
Accounts payable & accrued liabilities	6,000	3,000	(27,373)
Accounts payable to related companies	46,000	32,000	(33,802)
Exchanges payable	85,000	131,000	(29,419)
			(2,941)
			(95,590)
			(50,871)
			(25,604)
			(1,546)
			(27,149)
			(167,460)
			(51,441)
			(5,488)
			(57,637)
			(21,061)

☐ Reclassified to conform with 2017 presentation; ☐ As is; ☐ Approximately; ☐ As of March 7, 2019; ☐ As of February 19, 2018; ☐ As of February 22, 2017

Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):

	2018	2017
	2018	(revised)
Cash & cash equivalents	50,874	8,770
Short-term investments	14,232	64,237
Accounts receivable - trade, net	168,459	168,153
Accounts receivable - other, net	14,006	17,826
Inventories of spare parts - net	56,698	80,881
Prepaid expenses	11,419	11,475
Income taxes receivable	950	1,271
Total current assets	316,638	352,613
Flight equipment	1,227,341	1,225,205
Facility & improvements	67,784	64,316
Operating equipment	30,832	29,913
Data processing equipment	35,889	34,747
Vehicles	3,798	8,202
Medical equipment	8,710	8,354
Other property & equipment	6,056	6,523
Property & equipment, at cost	1,380,410	1,377,260
Less: accumulated depreciation & amortization	477,925	430,495
Property & equipment - net	902,485	946,765

Restricted cash & investments	19,781	12,396
Deposits on future purchases of aircraft	501	501
Investment in Variable Interest Entity	519	330
Investments (officers' deferred compensation plan)	772	2,685
Deferred cost	2,721	...
Receivables / deposits long term	12,187	4,875
Other assets	1,678	350
Deferred income taxes	4,944	3,309
Goodwill	...	61,299
Intangibles	...	16,723
Total assets	1,262,226	1,401,846
Senior notes	499,740	...
Accounts payable	50,289	37,186
Accrued salaries & wages	9,130	6,240
Accrued incentive compensation	5,226	8,991
Accrued income taxes	895	930
Accrued interest	7,774	8,108
Accrued vacation payable	8,838	7,619
Accrued group medical	1,755	1,344
Accrued transportations tax	301	971
Accrued operating lease	658	710
Accrued workers compensation	846	959
Other accrued liabilities	9,869	5,978
Total current liabilities	595,321	79,036
Revolving credit facility	...	117,500
Senior notes	...	498,494
Related party term loan	129,235	...
Deferred income taxes	59,178	86,005
Other long-term liabilities	5,059	8,157
Voting common stock	291	291
Non-voting common stock	1,291	1,289
Additional paid-in capital	314,316	308,353
Accumulated other comprehensive income (loss)	(3,952)	(280)
Retained earnings	161,487	303,001
Total shareholders' equity	473,433	612,654

□ Reclassified to conform with 2018 presentation; □ Net of debt issuance costs of - Senior Notes: \$1,506,000

Recent Dividends:

- 1. **PHI Inc non-voting common.**
No dividends paid.
- 2. **PHI Inc voting common.**
No dividends paid.

Annual Dividends:

- 1. **PHI Inc non-voting common.**
No dividends paid.
- 2. **PHI Inc voting common.**
No dividends paid.

PHI INC

Auditor's Report Auditor's Report

PHI INC

Bankruptcy Proceedings On Mar. 14, 2019, Co. and its principal U.S. subsidiaries, PHI Tech Services, Inc.; AM Equity Holdings, L.L.C.; PHI Air Medical, L.L.C. and; PHI Helipass, L.L.C. (collectively, the "Debtors") filed voluntary petitions (the "Chapter 11 Cases") in the United States Bankruptcy Court for the Northern District of Texas (the "Bankruptcy Court") seeking relief under Chapter 11 of Title 11 of the United States Code (the "Bankruptcy Code"). The Debtors have requested joint administration of their Chapter 11 Cases under the caption In re: PHI, Inc., et al., Main Case No. 19-30923. The Debtors continue to operate their businesses and manage their properties as "debtors-in-possession" under the jurisdiction of the Bankruptcy Court and in accordance with the applicable provisions of the Bankruptcy Code and orders of the Bankruptcy Court. To ensure their ability to continue operating in the ordinary course of business, the Debtors have filed with the Bankruptcy Court motions seeking a variety of "first-day" relief, including authority to pay employee

wages and benefits, honor customer programs, and pay utilities providers, insurance providers and other vendors and suppliers in the ordinary course for all goods and services provided after the Petition Date. Co.'s Board of Directors has formed a Special Restructuring Committee consisting solely of independent directors to review, evaluate and take action upon various matters relating to Co.'s restructuring and other alternatives.

PUERTO VENTANAS S.A. (CHILE)

Annual Report

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

	2018	2017	2016
Total revenues	161,608	136,773	132,398
Cost of sales	(110,063)	(90,735)	(92,127)
Gross profit	51,545	46,038	40,271
Other operating income	70	271	418
Administrative expenses	(16,660)	(16,288)	(16,488)
Other operating expenses	(2)	(94)	(80)
Other gains (losses)	(211)	(94)	(290)
Profit (loss) from operations	34,742	29,833	23,831
Finance income	229	154	197
Borrowing costs accepted as expenses	(3,982)	...	...
Interest expense & various commissions	(199)	...	...
Finance costs	(4,181)	(3,065)	(1,917)
Gain from foreign currency exchange	58	214	358
Gain (loss) from units adjustment	12	19	24
Income before income expense	30,860	27,155	22,493
Income tax expense	(7,134)	(6,668)	(3,283)
Net income	23,726	20,487	19,210
Income attributable to equity holders of parent	21,373	20,063	19,457
Income (loss) attributable to minority interest	2,353	424	(247)
Year end shares outstanding	1,202,880	1,202,880	1,202,880
Income per share from continuing operations-basic	\$0.02	\$0.02	\$0.02
Net income per share-basic	\$0.02	\$0.02	\$0.02
Income per share from continuing operations-diluted	\$0.02	\$0.02	\$0.02
Net income per share-diluted	\$0.02	\$0.02	\$0.02
Total number of employees	□964	□942	□989
Dividends per share	0.01	0.01	...

□ As is

Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):

	2018	2017	2016
Cash & cash equivalents	7,495	23,544	...
Other current financial assets	121	...	...
Trade accounts receivables	35,984	30,157	...
Other trade receivables	3,191	4,724	...
Prepaid insurance	194	151	...
Prepaid expenses	448	177	...
Advance payments to suppliers	6,879	2,370	...
Taxes recoverable	16	4	...
Other accounts receivable	3,233	5,225	...
Trade & other receivables, net	49,945	42,808	...
Receivables from related companies	439	396	...
Inventories	3,405	3,080	...

Current tax receivables	2,101	119	...
Total current assets	63,506	69,947	...
Other intangible assets, net	241	287	...
Property, plant & equipment, gross	406,173	410,412	...
Less accumulated depreciation	(160,439)	(158,200)	...
Property, plant & equipment, net	245,734	252,212	...
Deferred tax assets	15,918	17,770	...
Total non-current assets	261,893	270,269	...
Total assets	325,399	340,216	...
Interest-bearing borrowings	3,832	30,337	...
Trade accounts payable	23,227	...	...
Monthly taxes payable	1,893	...	...
Withholdings	673	...	...
Trade & other payables	25,793	26,011	...
Accounts payable to related companies	199	198	...
Short-term provisions	1	1	...
Current tax payables	183	1,534	...
Post-employment benefit obligation	3,517	3,086	...
Other current liabilities	2,441	2,723	...
Total current liabilities	35,966	63,890	...
Bank loans	103,268	83,149	...
Finance leases	1,193	2,608	...
Coverage liabilities	1,543	...	...
Long-term interest-bearing borrowings	106,004	85,757	...
Deferred tax liabilities	11,123	11,022	...
Long-term post-employment benefit obligation	317	395	...
Other non-current liabilities	6,435	8,368	...
Total non-current liabilities	123,879	105,542	...
Total liabilities	159,845	169,432	...
Share capital	87,549	87,549	...
Retained earnings	44,735	37,347	...
Share premium	1,385	1,385	...
Other reserves	(16,070)	(7,947)	...
Equity attributable to holders of parent	117,599	118,334	...
Minority interest	47,955	52,450	...
Total equity	165,554	170,784	...
Total equity & liabilities	325,399	340,216	...

□ Reclassified to conform with 2018 presentation

Recent Dividends:

- 1. **Puerto Ventanas S.A. (Chile) common.**
No dividends paid.

Annual Dividends:

- 1. **Puerto Ventanas S.A. (Chile) common.**
No dividends paid.

ROYAL CARIBBEAN CRUISES LTD

Annual Report

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

	2018	2017	2016
Passenger ticket revenues	6,792,716	6,313,170	6,149,323
Onboard & other revenues	2,701,133	2,464,675	2,347,078
Total revenues	9,493,849	8,777,845	8,496,401
Commissions, transportation, & other expenses	1,433,739	1,363,170	1,349,677
Onboard & other expenses	537,355	495,552	493,558
Payroll & related expenses	924,985	852,990	882,891
Food expenses	520,909	492,857	485,673
Fuel expense	710,617	681,118	713,676
Other operating expenses	1,134,602	1,010,892	1,090,064
Total cruise operating expenses	5,262,207	4,896,579	5,015,539

Marketing, selling & administrative expenses	1,303,144	1,186,016	1,108,742	amortization	8,968,948	8,044,916	Miscellaneous income (expense), net	5,387	44,245	13,068
Depreciation & amortization expenses	1,033,697	951,194	894,915	Property & equipment, net	23,466,163	19,735,180	Total costs & expenses	8,035,354	6,982,509	6,350,882
Operating income	1,894,801	1,744,056	1,477,205	Goodwill	1,378,353	288,512	Earnings before income taxes - United States	356,644	254,355	344,614
Interest income	32,800	30,101	20,856	Other assets	1,611,710	1,429,597	Earnings before income taxes - foreign	17,217	60,190	62,642
Interest expense, net of interest capitalized	333,672	299,982	307,370	Total assets	27,698,270	22,360,926	Earnings from continuing operations before income taxes	373,861	314,545	407,256
Equity investment income	210,756	156,247	128,350	Current portion of long-term debt	1,646,841	1,188,514	Current federal tax expense (benefit)	(23,333)	6,752	2,731
Other income (expense)	11,107	(5,289)	(35,653)	Commercial paper	775,488	...	Current state tax expense	6,862	9,360	7,713
Total other income (expense)	(79,009)	(118,923)	(193,817)	Accounts payable	488,212	360,113	Current foreign tax expense (benefit)	10,123	6,442	6,411
Net income	1,815,792	1,625,133	1,283,388	Accrued interest	74,550	47,469	Total current tax expense	(6,348)	22,554	16,855
Less: net income attributable to noncontrolling interest	(4,750)	...	...	Accrued expenses & other liabilities	899,761	903,022	Deferred federal tax expense (benefit)	110,408	(510,172)	106,718
Net income attributable to Royal Caribbean Cruises Ltd.	1,811,042	1,625,133	1,283,388	Derivative financial instruments	78,476	47,464	Deferred state tax expense (benefit)	313	8,080	16,299
Weighted average shares outstanding-basic	210,570	214,617	215,393	Customer deposits	3,148,837	2,308,291	Deferred foreign tax expense (benefit)	(6,119)	1,794	2,152
Weighted average shares outstanding-diluted	211,554	215,694	216,316	Total current liabilities	7,112,165	4,854,873	Total deferred tax expense (benefit)	104,602	(500,298)	125,169
Year end shares outstanding	209,017	213,338	214,594	Unsecured revolving credit facility	795,000	580,000	Provision (benefit) for income taxes	98,254	(477,744)	142,024
Net earnings per share-basic	\$8.60	\$7.57	\$5.96	Unsecured senior notes	1,724,194	1,866,359	Earnings (loss) from continuing operations	275,607	792,289	265,232
Net earnings per share-diluted	\$8.56	\$7.53	\$5.93	Unsecured term loan	6,888,375	5,227,106	Earnings (loss) from discontinued operations, net of tax	(2,309)	(457)	(2,163)
Dividends per common share	\$2.60	\$2.16	\$1.71	Secured senior notes	670,437	...	Net earnings (loss)	273,298	791,832	263,069
Number of full time employees	77,000	66,000	66,000	Capital lease obligations	130,944	33,139	Weighted average shares outstanding - basic	52,390	52,613	53,015
Number of part time employees	100	100	100	Commercial paper	775,488	...	Weighted average shares outstanding - diluted	52,696	52,988	53,361
Number of common stockholders	1,398	1,529	1,874	Less: unamortized debt issuance costs	(206,739)	(167,153)	Year end shares outstanding	53,116	52,955	...
Foreign currency translation adjustments	(14,251)	17,307	2,362	Less: current portion	2,422,329	1,188,514	Earnings (loss) per share from continuing operations - basic	\$5.24	\$15.00	\$4.99
				Long-term debt	8,355,370	6,350,937	Earnings (loss) per share from discontinued operations - basic	\$(0.04)	\$(0.01)	\$(0.04)
				Other long-term liabilities	583,254	452,813	Net earnings (loss) per share - basic	\$5.20	\$15.00	\$4.95
				Total liabilities	16,050,789	11,658,623	Earnings (loss) per share continuing operations - diluted	\$5.21	\$14.90	\$4.95
				Redeemable noncontrolling interest	542,020	...	Net earnings (loss) per share - diluted	\$(0.04)	\$(0.01)	\$(0.04)
				Common stock	2,358	2,352	Dividends per common share	\$2.12	\$1.80	\$1.70
				Paid-in capital	3,420,900	3,390,117	Number of full-time employees	39,600	36,100	34,500
				Retained earnings	10,263,282	9,022,405	Number of common stockholders	6,697	...	...
				Changes related to cash flow derivative hedges	(537,216)	(250,355)	Foreign currency translation adjustments	(58,960)	...	...
				Changes in defined benefit plans	(26,023)	(33,666)				
				Foreign currency translation adjustments	(64,495)	(50,244)				
				Accumulated other comprehensive income (loss)	(627,734)	(334,265)				
				Treasury stock, at cost	1,953,345	1,378,306				
				Total shareholders' equity	11,105,461	10,702,303				

Reclassified to conform with 2018 presentation

Reclassified to conform with 2018 presentation; Including a loss related to elimination of the Pullmantur reporting lag - other income (expense): \$21,700,000; As is; Approximately; As of February 14, 2019; As of February 12, 2018; As of February 9, 2017

Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):

	2018	2017 (revised)
Cash & cash equivalents	287,852	120,112
Trade & other receivables, net	324,507	318,641
Inventories	153,573	111,393
Prepaid expenses & other assets	456,547	258,171
Derivative financial instruments	19,565	99,320
Total current assets	1,242,044	907,637
Ships	27,209,553	23,714,745
Ship improvements	2,965,634	2,410,525
Ships under construction	817,800	642,235
Land, buildings & improvements, including leasehold improvements & port facilities	321,136	250,079
Computer hardware & software, transportation equipment & other property, plant & equipment	1,120,988	762,512
Property, plant & equipment, gross	32,435,111	27,780,096
Less: accumulated depreciation &		

Recent Dividends:

1. Royal Caribbean Cruises Ltd common.

No dividends paid.

Annual Dividends:

1. Royal Caribbean Cruises Ltd common.

No dividends paid.

RYDER SYSTEM, INC.

Annual Report

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

	2018	2017 (revised)	2016 (revised)
Lease & rental revenues	3,508,136	3,237,685	3,170,952
Services revenue	4,280,834	3,538,869	3,123,448
Fuel services revenue	620,245	520,500	463,738
Total revenues	8,409,215	7,297,054	6,758,138
Cost of lease & rental	2,566,257	2,355,043	2,234,284
Cost of services	3,655,794	2,970,803	2,574,132
Cost of fuel services	605,613	507,440	448,306
Other operating expenses	125,323	115,507	113,461
Selling, general & administrative expenses	854,807	871,224	804,229
Non-operating pension costs	7,541	27,741	37,593
Used vehicle sales, net	21,739	17,241	(972)
Interest expense	178,560	140,350	147,843

Restated to reflect adoption of ASU No. 2014-09, Revenue from Contracts with Customers (Topic 606); Restated to reflect

the adoption of FASB ASU No 2016-18, (Topic 230); [□] As is; [□] notes-medium-term notes 4,853,496 4,006,899

Approximately; [□] As of January 31, 2019

Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):

	2018	[□] 2017 (revised)
Cash & cash equivalents	68,111	78,348
Trade receivables	1,087,219	898,876
Direct financing leases	83,962	81,996
Other receivables, primarily warranty & insurance	65,427	43,883
Less: allowance	17,182	13,847
Receivables, net	1,219,426	1,010,908
Inventories	79,228	73,543
Restricted cash	4,674	4,674
Prepaid vehicles licenses	69,434	62,772
Prepaid operating taxes	16,461	14,320
Prepaid sales commissions	23,842	13,599
Prepaid insurance	16,423	15,688
Start up costs	9,463	8,001
Prepaid maintenance	10,903	6,171
Prepaid vehicles	12,814	947
Other prepaid expenses & current assets	42,286	33,922
Total current assets	1,568,391	1,322,893
Full service lease	10,955,447	10,002,981
Commercial rental	3,152,908	2,616,706
Revenue earning equipment held for sale	467,093	403,229
Accumulated depreciation - revenue earning equipment	5,077,478	4,667,654
Land	235,272	217,885
Buildings & improvements	873,728	822,931
Machinery & equipment	845,460	797,084
Other operating property & equipment	125,377	131,181
Accumulated depreciation-operating property & equipment	1,236,024	1,192,377
Goodwill	475,206	395,504
Intangible assets	59,075	42,930
Direct financing leases, net	375,707	364,847
Investments held in Rabbi Trust	59,403	61,425
Lease Incentives	24,820	14,857
Insurance receivables	17,547	15,545
Start-up costs	13,156	13,750
Prepaid pension asset	51,133	58,708
Lease origination costs	9,769	9,387
Deferred tax asset	14,153	6,736
Noncurrent income tax receivable	11,067	...
Other direct financing leases & other assets	29,874	25,451
Total assets	13,051,084	11,463,999
Short-term debt	81,522	35,509
Current portion of long-term debt, including capital leases	848,430	790,560
Accounts payable	731,876	599,303
Salaries & wages	149,629	135,930
Deferred compensation	4,524	4,269
Pension benefits	3,754	3,863
Other postretirement benefits	1,387	1,481
Other employee benefits	28,370	28,636
Insurance obligations	139,314	130,848
Operating taxes	100,399	95,848
Income taxes	3,491	8,550
Interest	39,522	30,003
Deposits, mainly from customers	80,401	69,903
Deferred revenue	15,810	14,004
Restructuring liabilities	7,595	13,074
Other accrued expenses	56,297	53,194
Total current liabilities	2,292,321	2,014,975
U.S. commercial paper	454,397	570,218
Canadian commercial paper	123,491	...
Trade receivables program	200,000	...
Global revolving credit facility	12,581	17,328
Unsecured U.S.		

Unsecured U.S. obligations, principally bank term loans	50,000	50,000
Unsecured foreign obligations	216,719	230,380
Asset-backed U.S. obligations	627,707	491,899
Capital lease obligations	21,773	20,871
Debt issuance costs	(18,088)	(13,453)
Current portion of long-term debt, including capital leases	848,430	790,560
Long-term debt	5,693,646	4,583,582
Deferred compensation	55,279	58,411
Pension benefits	456,979	412,417
Other postretirement benefits	18,097	19,760
Other employee benefits . . . . .	...	3,279
Insurance obligations	247,552	242,473
Income taxes	18,477	23,888
Deposits, mainly from customers	3,390	3,638
Other non-current liabilities	50,172	48,776
Deferred income taxes	1,304,844	1,211,129
Total liabilities	10,140,757	8,622,328
Common stock	26,559	26,478
Additional paid-in capital	1,084,391	1,051,017
Retained earnings	2,710,696	2,471,677
Currency translation adjustments & other	(199,398)	(140,438)
Net actuarial loss	(700,384)	(560,153)
Prior service credit	(11,537)	(6,910)
Accumulated other comprehensive income (loss)	(911,319)	(707,501)
Total shareholders' equity	2,910,327	2,841,671

[□] Restated to reflect adoption of ASU No. 2014-09, Revenue from Contracts with Customers (Topic 606); [□] Restated to reflect the adoption of FASB ASU No 2016-18, (Topic 230)

Recent Dividends:

1. Ryder System, Inc. common.

ExDate	Amt	Declared	Record	Payable
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
05/18/2018	0.52	05/04/2018	05/21/2018	06/15/2018
08/17/2018	0.54	07/13/2018	08/20/2018	09/21/2018
11/16/2018	0.54	10/05/2018	11/19/2018	12/21/2018
02/15/2019	0.54	02/08/2019	02/19/2019	03/15/2019

Annual Dividends:

1. Ryder System, Inc. common.

2016	1.70	2017	1.80	2018	2.12
2019	0.54				

SCHINDLER HOLDING AG

Annual Report

Consolidated Income Statement, Years Ended Dec. 31

(SwFMillions):

	2018	[□] 2017 (revised)	2016
Revenue	10,879	10,179	9,683
Cost of materials	(3,188)	(2,935)	(2,813)
Personnel expenses	(4,012)	(3,771)	(3,503)
Other operating expenses	(2,236)	(2,133)	(2,121)
Depreciation, amortization & impairment	(174)	(153)	(141)
Change in provisions . . . . .	...	...	(22)

Other income . . . . .	...	...	50
Operating profit	1,269	1,187	1,133
Interest	55	20	25
Net income from securities at fair value through profit or loss . . . . .	...	...	10
Net income from equity instruments	6	18	...
Revaluation/exchange of 0.375% exchangeable bond 2013-2017 . . . . .	...	6	...
Financial income	61	44	35
Interest expense	(11)	(10)	(14)
Net interest employee benefits	(9)	(11)	(13)
Increase in present value of provisions	(10)	(9)	(8)
Net gain/loss on exchange	(10)	(6)	(32)
0.375% exchangeable bond 2013-2017 revaluation . . . . .	...	...	(6)
Impairments available for sale . . . . .	...	...	(6)
Other financial expenses	(25)	(23)	(23)
Financial expenses	(65)	(59)	(102)
Result from associates	(13)	(6)	31
Profit before taxes	1,252	1,166	1,097
Income taxes	(244)	(282)	(274)
Net profit	1,008	884	823
Shareholders of Schindler Holding Ltd.	943	824	764
Non-controlling interests	65	60	59
Weighted average registered shares & certificates shares outstanding-basic	107	107	107
Weighted average registered shares & certificates shares outstanding-diluted	107	107	107
Year end registered shares & certificates outstanding	107	107	107
Basic earnings per share & participation certificates	SwF8.79	SwF7.70	SwF7.14
Diluted earnings per share & participation certificates	SwF8.77	SwF7.67	SwF7.12
Total number of employees	[□] 64,486	[□] 61,019	[□] 58,271
Number of stockholders	[□] 8,312	[□] 7,135	[□] 6,497
Dividends per share	4	4	5

[□] Reclassified to conform with 2018 presentation; [□] As is

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

	2018	[□] 2017 (revised)
Cash & cash equivalents	2,248	1,709
Trade accounts receivable, gross	2,118	2,030
Allowance for doubtful accounts	(184)	(174)
Trade accounts receivable, net	1,934	1,856
Associated companies	14	14
Other accounts receivable	195	219
Accounts receivable	2,143	2,089

Current financial assets	224	191	revenues	63,019	70,665	62,220	Prepaid expenses & other		
Income tax receivable	114	126	Total operating				current assets	83,383	85,542
Net assets from			revenues	3,323,034	2,643,552	2,320,021	Total current assets	1,345,466	1,282,110
construction contracts		695	Aircraft fuel	939,324	615,581	447,553	Flight equipment	3,257,215	2,291,110
Contract assets	624		Salaries, wages &				Ground property &		
Inventories	1,049	517	benefits	719,635	527,959	472,471	equipment	191,661	155,166
Prepaid expenses &			Aircraft rent	177,641	205,852	201,675	Less accumulated		
accrued income	91	145	Landing fees &				depreciation	332,864	207,808
Assets held for sale	7	8	other rents	214,677	180,655	151,679	Property & equipment,		
Total current assets	6,500	5,480	Depreciation &				net	3,116,012	2,238,468
Property, plant &			amortization	176,727	140,152	101,136	Pre-delivery deposits on		
equipment, gross	2,187	2,106	Maintenance,				flight equipment	236,775	253,687
Accumulated depreciation			materials &				Long-term aircraft		
& impairment	(1,101)	(1,065)	repairs	129,078	110,439	98,587	maintenance deposits	138,738	150,617
Property, plant &			Distribution	137,001	113,472	96,895	Deferred heavy		
equipment	1,086	1,041	Special charges				maintenance, net	249,010	99,915
Goodwill, net	834	819	(credits)	88,921	12,629	37,189	Other long-term assets	79,456	121,003
Service portfolio, net	238	197	Gain (loss) on				Total assets	5,165,457	4,145,800
Other intangible assets,			disposal of assets	(9,580)	(4,168)	(4,187)	Accounts payable	39,320	22,822
net	119	107	Other operating	379,536	347,820	267,191	Air traffic liability	291,981	263,711
Intangible assets	1,191	1,123	Total operating				Current maturities of		
Associates	118	81	expenses	2,972,120	2,258,727	1,878,563	long-term debt & capital		
Non-current financial			Operating income				leases	163,557	115,430
assets	797	638	(loss)	350,914	384,825	441,458	Salaries & wages	82,900	54,338
Deferred taxes	282	263	Interest expense	83,777	57,302	41,654	Federal excise & other		
Employee benefits	2		Capitalized				passenger taxes & fees		
Total non-current assets	3,476	3,146	interest	9,841	13,793	12,705	payable	60,604	42,036
Total assets	9,976	8,626	Interest income	19,107	8,736	5,276	Aircraft maintenance	59,805	33,033
Accounts payable	976	947	Other expense	752	366	528	Airport obligations	52,029	56,299
Financial debts	105	160	Special charges,				Fuel	25,368	25,171
Income tax payable	118	78	non-operating	90,357			Interest payable	18,086	11,384
Net liabilities from			Total other income				Aircraft & facility		
construction contracts		1,232	(expense)	(145,938)	(35,139)	(24,201)	lease obligations	15,149	16,992
Contract liabilities	2,186		Income (loss)				Other current liabilities	25,736	23,117
Accrued expenses &			before income taxes	204,976	349,686	417,257	Total current liabilities	834,535	664,333
deferred income	1,196	1,782	Current federal				Senior term loans	382,400	417,900
Provisions	163	180	income taxes	(2,178)	(68,601)	60,079	Junior term loans	31,100	39,300
Total current liabilities	4,744	4,379	Current state &				Loans	625,100	518,000
Financial debts	531	20	local income taxes	410	515	6,322	Class A enhanced		
Provisions	342	344	Current foreign				equipment trust		
Deferred taxes	131	116	income taxes	4,692	2,742	2,034	certificates	459,400	421,100
Employee benefits	485	499	Total current				Class B enhanced		
Total non-current			income taxes	2,924	(65,344)	68,435	equipment trust		
liabilities	1,489	979	Deferred federal				certificates	163,700	105,800
Total liabilities	6,233	5,358	income taxes	42,246	(9,349)	81,682	Class C enhanced		
Share capital &			Deferred state &				equipment trust		
participation capital	11	11	local income taxes				certificates	195,000	
Share premium	311	311	(benefit)	4,057	8,857	3,657	Class AA enhanced		
Treasury shares	(85)	(107)	Total deferred				equipment trust		
Exchange differences	(836)	(756)	income taxes	46,303	(492)	85,339	certificates	242,500	37,500
Other reserves		110	Provision (benefit)				Revolving credit facility	135,300	
Retained earnings	4,239	3,592	for income taxes	49,227	(65,836)	153,774	Less current maturities	162,800	115,400
Shareholders of Schindler			Net income (loss)	155,749	415,522	263,483	Less unamortized		
Holding Ltd.	3,640	3,161	Weighted average				discount, net	(47,700)	(36,700)
Non-controlling interests	103	107	shares outstanding				Deferred income taxes	355,141	308,814
Total equity	3,743	3,268	- basic	68,249	69,221	70,344	Deferred gains & other		
Total liabilities &			Weighted average				long-term liabilities	22,503	22,581
equity	9,976	8,626	shares outstanding				Common stock	7	7
			- diluted	68,431	69,377	70,508	Additional		
			Year end shares				paid-in-capital	371,225	360,153
			outstanding	68,270	68,197		Treasury stock, at cost	67,016	65,854
			Net earnings (loss)				Retained earnings		
			per share - basic	\$2.28	\$6.00	\$3.75	(accumulated deficit)	1,625,481	1,469,732
			Net earnings (loss)				Accumulated other		
			per share - diluted	\$2.28	\$5.99	\$3.74	comprehensive income		
			Total number of				(loss)	(1,193)	(1,464)
			employees	7,708			Total shareholders'		
			Number of common				equity	1,928,504	1,762,574
			stockholders	7,110					

Reclassified to conform with 2018 presentation

Recent Dividends:
1. Schindler Holding AG registered (nominal value: SFr0.10).
 No dividends paid.
2. Schindler Holding AG bearer participation certificates (nominal value: SFr0.10).
 No dividends paid.

Annual Dividends:
1. Schindler Holding AG registered (nominal value: SFr0.10).
 No dividends paid.
2. Schindler Holding AG bearer participation certificates (nominal value: SFr0.10).
 No dividends paid.

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

	2018	2017 (revised)	2016 (revised)
Operating revenues			
- passenger	3,260,015	2,572,887	2,257,801
Other operating			

Restated to reflect adoption of ASU 2014-09, "Revenue from Contracts with Customers"; As is; Approximately; As of February 1, 2019

Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):

	2018	2017 (revised)
Cash & cash equivalents	1,004,733	800,849
Short-term investments		
securities	102,789	100,937
Accounts receivable, net	47,660	49,323
Aircraft maintenance deposits, net	106,901	175,615
Income tax receivable		69,844

Recent Dividends:
1. Spirit Airlines Inc common.
 No dividends paid.
2. Spirit Airlines Inc non-voting common.
 No dividends paid.
3. Spirit Airlines Inc class A common.
 No dividends paid.
Annual Dividends:
1. Spirit Airlines Inc common.
 No dividends paid.
2. Spirit Airlines Inc non-voting common.
 No dividends paid.
3. Spirit Airlines Inc class A common.
 No dividends paid.

UNITED PARCEL SERVICE INC**Annual Report****Consolidated Income Statement, Years Ended Dec. 31**

(\$Millions):

	2018	2017 (revised)	2016 (revised)
Revenue	71,861	66,585	61,610
Compensation & benefits	37,235	34,577	32,534
Repairs & maintenance	1,732	1,601	1,542
Depreciation & amortization	2,207	2,282	2,224
Purchased transportation	13,409	11,696	9,848
Fuel	3,427	2,690	2,118
Other occupancy	1,362	1,155	1,037
Total operating expense	64,837	59,056	53,922
Operating profit	7,024	7,529	7,688
Investment income (expense) & other income (expense)	(400)	61	(2,186)
Interest expense	605	453	381
Total other income & (expense)	(1,005)	(392)	(2,567)
Income before income taxes - United States	4,307	5,987	4,307
Income before income taxes - non-United States	1,712	1,150	814
Income before income taxes	6,019	7,137	5,121
Current income taxes - United States federal	89	671	1,338
Current income taxes - United States state & local	7	49	67
Current income taxes - non-United States	374	288	177
Total current income taxes	470	1,008	1,582
Deferred income taxes - United States federal	668	1,115	98
Deferred income taxes - United States state & local	75	118	30
Deferred income taxes (benefits) - non-United States	15	(9)	(11)
Total deferred income taxes	758	1,224	117
Income tax expense	1,228	2,232	1,699
Net income (loss)	4,791	4,905	3,422
Net income attributable to common shareholders	4,791	4,905	3,422
Weighted average shares outstanding - basic	866	871	883
Weighted average shares outstanding - diluted	870	875	887
Year end shares outstanding	858	859	...
Net earnings per share - basic	\$5.53	\$5.63	\$3.88
Net earnings per share - diluted	\$5.51	\$5.61	\$3.86
Dividends per share	\$3.64	\$3.32	\$3.12
Total number of employees	481,000	...	...
Number of class A common stockholders	155,651	...	...
Number of class B common stockholders	19,151	...	...
Foreign currency translation	...	...	...

adjustments	(149)	86	...
□ Restated to reflect the adoption of FASB ASU No 2016-18, (Topic 230); □ Restated to reflect adoption of accounting standards update (ASU) that changes the revenue recognition (Revenue from Contracts with Customers); □ Restated to reflect adoption of ASU in "Improving the Presentation of Net Periodic Pension Cost and Net Periodic Postretirement Benefit Cost"; □ As is; □ Approximately; □ As of February 8, 2019			

Consolidated Balance Sheet, Years Ended Dec. 31 (\$Millions):

	2018	2017 (revised)
Cash & cash equivalents	4,225	3,320
Marketable securities	810	749
Accounts receivable, gross	9,052	8,877
Less allowance for doubtful accounts	94	104
Accounts receivable, net	8,958	8,773
Current income taxes receivable	940	1,573
Other current assets	1,277	1,303
Total current assets	16,210	15,718
Vehicles	9,820	9,365
Aircraft	17,499	16,248
Land	2,000	1,582
Buildings	4,808	4,035
Building & leasehold improvements	4,323	3,934
Plant equipment	11,833	9,387
Technology equipment	2,093	1,907
Equipment under operating leases	...	29
Construction-in-progress	2,112	2,239
Property, plant & equipment, at cost	54,488	48,726
Less: accumulated depreciation & amortization	27,912	26,608
Property, plant & equipment, net	26,576	22,118
Goodwill	3,811	3,872
Intangible assets, net	2,075	1,964
Investments & restricted cash	170	483
Deferred income tax assets	141	266
Other non-current assets	1,033	1,153
Total assets	50,016	45,574
Current maturities of long-term debt & commercial paper	2,805	4,011
Accounts payable	5,188	3,934
Accrued wages & withholdings	3,047	2,608
Self-insurance reserves	810	705
Accrued group welfare & retirement plan contributions	715	677
Other current liabilities	1,522	951
Total current liabilities	14,087	12,886
Commercial paper	2,662	3,203
Fixed rate senior notes	11,754	12,530
Floating rate senior notes	2,276	2,274
Debentures	693	729
Pound Sterling notes	630	670
Euro senior notes	3,306	3,452
Canadian senior notes	548	593
Capitalized lease obligations	534	500
Facility notes & bonds	320	319
Other debt	13	19
Less: current maturities	2,805	4,011
Long-term debt	19,931	20,278
Pension & postretirement benefit obligations	8,347	7,061
Deferred income tax liabilities	1,619	756
Self-insurance reserves	1,571	1,765
Other non-current liabilities	1,424	1,804

	2	2
Class A common stock	7	7
Class B common stock	8,006	5,852
Retained earnings	(1,126)	(930)
Foreign currency translation gain (loss), net of tax	(2)	(2)
Unrealized gain (loss) on marketable securities, net of tax	40	(366)
Unrealized gain (loss) on cash flow hedges, net of tax	(3,906)	(3,569)
Unrecognized pension & postretirement benefit costs, net of tax	(4,994)	(4,867)
Accumulated other comprehensive income (loss)	(32)	(37)
Deferred compensation obligations	32	37
Less: treasury stock	3,021	994
Total equity for controlling interests	16	30
Noncontrolling interests	3,037	1,024
Total shareowners' equity		

□ Restated to reflect the adoption of FASB ASU No 2016-18, (Topic 230); □ Restated to reflect adoption of accounting standards update (ASU) that changes the revenue recognition (Revenue from Contracts with Customers); □ Restated to reflect adoption of ASU in "Improving the Presentation of Net Periodic Pension Cost and Net Periodic Postretirement Benefit Cost"

Recent Dividends:**1. United Parcel Service Inc class B common.**

ExDate	Amt	Declared	Record	Payable
02/18/2016	0.78	02/10/2016	02/22/2016	03/09/2016
05/12/2016	0.78	05/05/2016	05/16/2016	06/01/2016
08/12/2016	0.78	08/05/2016	08/16/2016	08/31/2016
11/09/2016	0.78	11/03/2016	11/14/2016	11/30/2016
02/16/2017	0.83	02/08/2017	02/21/2017	03/08/2017
05/11/2017	0.83	05/04/2017	05/15/2017	05/31/2017
08/10/2017	0.83	08/03/2017	08/14/2017	08/30/2017
11/10/2017	0.83	11/02/2017	11/13/2017	11/29/2017
02/16/2018	0.91	02/08/2018	02/20/2018	03/07/2018
05/18/2018	0.91	05/10/2018	05/21/2018	06/06/2018
08/17/2018	0.91	08/09/2018	08/20/2018	09/05/2018
11/16/2018	0.91	11/08/2018	11/19/2018	12/05/2018
02/25/2019	0.96	02/15/2019	02/26/2019	03/12/2019

2. United Parcel Service Inc class A common.

ExDate	Amt	Declared	Record	Payable
02/10/2016	0.78	02/10/2016	02/22/2016	03/09/2016
05/05/2016	0.78	05/05/2016	05/16/2016	06/01/2016
08/05/2016	0.78	08/05/2016	08/16/2016	08/31/2016
11/03/2016	0.78	11/03/2016	11/14/2016	11/30/2016
02/08/2017	0.83	02/08/2017	02/21/2017	03/08/2017
05/04/2017	0.83	05/04/2017	05/15/2017	05/31/2017
08/03/2017	0.83	08/03/2017	08/14/2017	08/30/2017
11/02/2017	0.83	11/02/2017	11/13/2017	11/29/2017
02/08/2018	0.91	02/08/2018	02/20/2018	03/07/2018
05/10/2018	0.91	05/10/2018	05/21/2018	06/06/2018
08/09/2018	0.91	08/09/2018	08/20/2018	09/05/2018
11/08/2018	0.91	11/08/2018	11/19/2018	12/05/2018
02/15/2019	0.96	02/15/2019	02/26/2019	03/12/2019

Annual Dividends:**1. United Parcel Service Inc class B common.**

Year	2016	2017	2018
Dividend per share	3.12	3.32	3.64
Dividend yield	0.96	0.96	0.96

2. United Parcel Service Inc class A common.

Year	2016	2017	2018
Dividend per share	3.12	3.32	3.64
Dividend yield	0.96	0.96	0.96

USA TRUCK, INC.**Annual Report****Consolidated Income Statement, Years Ended Dec. 31 (\$):**

	2018	2017	2016 (revised)
Operating revenue	534,060,000	446,533,000	429,099,000
Salaries, wages &			

employee benefits expense	130,407,000	122,297,000	122,408,000
Fuel & fuel taxes expense	55,158,000	45,853,000	43,179,000
Depreciation & amortization expense	28,324,000	28,463,000	29,954,000
Insurance & claims expense	23,240,000	25,628,000	21,154,000
Equipment rents	10,840,000	10,173,000	7,443,000
Operations & maintenance expense	33,356,000	31,001,000	34,252,000
Purchased transportation expense	211,132,000	164,012,000	148,972,000
Operating taxes & licenses expense	3,814,000	4,068,000	4,695,000
Communications & utilities expense	2,849,000	2,713,000	3,239,000
Gain on disposal of assets, net	2,361,000	773,000	1,116,000
Restructuring, impairment & other costs (reversal)	(639,000)	...	5,264,000
Impairment on assets held for sale	...	...	2,839,000
Other operating expenses	16,721,000	15,166,000	14,332,000
Total operating expenses	512,841,000	448,601,000	436,615,000
Operating income (loss)	21,219,000	(2,068,000)	(7,516,000)
Interest expense, net	3,649,000	3,808,000	3,178,000
Other income (expenses), net	(992,000)	(387,000)	(524,000)
Total other income (expenses), net	(4,641,000)	(4,195,000)	(3,702,000)
Income (loss) before income taxes	16,578,000	(6,263,000)	(1,218,000)
Current income tax expense (benefit) - federal	1,263,000	2,689,000	(3,420,000)
Current income tax expense (benefit) - state	729,000	190,000	(44,000)
Current income tax expense (benefit)	1,992,000	2,879,000	(3,464,000)
Deferred income tax expense - federal	2,375,000	(16,812,000)	439,000
Deferred income tax expense - state	7,000	173,000	(494,000)
Deferred income tax expense	2,382,000	(16,639,000)	(55,000)
Total income tax expense (benefit)	4,374,000	(13,760,000)	(3,519,000)
Net income (loss) & comprehensive income (loss)	12,204,000	7,497,000	(7,699,000)
Weighted average shares outstanding - basic	8,194,000	8,029,000	8,550,000
Weighted average shares outstanding - diluted	8,218,000	8,056,000	8,550,000
Year end shares outstanding	8,361,435	8,289,327	8,306,561
Net earnings (loss) per share - basic	\$1.49	\$0.93	\$(0.90)
Net earnings (loss) per share - diluted	\$1.49	\$0.93	\$(0.90)
Total number of employees	2,500	2,000	2,000
Number of common stockholders	691	161	152

Reclassified to conform with 2018 presentation; Approximately; As of February 15, 2019; As of February 23, 2018; As of February 17, 2017

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

2018 2017

Cash	989,000	71,000
Less: allowance for doubtful accounts	575,000	639,000
Accounts receivable, net	56,003,000	55,138,000
Other receivables	5,104,000	2,787,000
Inventories	722,000	458,000
Assets held for sale	2,611,000	112,000
Prepaid licenses, permits & tools	1,521,000	1,398,000
Prepaid insurance	4,628,000	3,574,000
Other prepaid expenses & other current assets	1,075,000	1,053,000
Total current assets	72,653,000	64,591,000
Land & structures	32,434,000	31,452,000
Revenue equipment	280,623,000	252,484,000
Service, office & other equipment	28,094,000	26,209,000
Property & equipment, at cost	341,151,000	310,145,000
Accumulated depreciation & amortization	(115,766,000)	(122,329,000)
Property & equipment, net	225,385,000	187,816,000
Goodwill	4,926,000	...
Other intangibles, net	17,837,000	...
Other assets	1,003,000	1,448,000
Total assets	321,804,000	253,855,000
Accounts payable	22,453,000	24,332,000
Current portion of insurance & claims accruals	15,852,000	13,552,000
Accrued salaries, wages & employee benefits	5,775,000	3,604,000
Federal & state tax accruals	1,509,000	3,587,000
Restructuring, impairment & other costs	...	770,000
Other accrued expenses	1,693,000	1,147,000
Accrued expenses	8,977,000	9,108,000
Current maturities of capital leases	17,292,000	12,929,000
Insurance premium financing	4,435,000	4,115,000
Total current liabilities	69,009,000	64,036,000
Deferred gain	84,000	480,000
Revolving credit agreement	85,300,000	61,225,000
Long-term debt, less current maturities	85,300,000	61,225,000
Capital leases, less current maturities	53,460,000	29,216,000
Deferred income taxes	23,518,000	21,136,000
Insurance & claims accruals, less current portion	9,963,000	11,274,000
Total liabilities	241,334,000	187,367,000
Common stock	120,000	121,000
Additional paid-in capital	66,433,000	68,667,000
Retained earnings	77,664,000	65,460,000
Less treasury stock, at cost	(63,747,000)	(67,760,000)
Total stockholders' equity	80,470,000	66,488,000

Recent Dividends:

1. USA Truck, Inc. common. No dividends paid.

Annual Dividends:

1. USA Truck, Inc. common. No dividends paid.

USA TRUCK, INC.

Official Changes On Mar. 26, 2018, Co.'s Board of Directors announced that Mr. George T. Henry has been appointed Senior Vice President of USAT Logistics, a division of Co. Mr. James A. Craig retired from his position as Executive Vice President, Chief Commercial Officer, and President of USAT Logistics, effective May 1, 2018.

USA TRUCK, INC.

Official Changes On Apr. 25, 2018, Co. announced that Tim Guin has been named as Executive Vice President and Chief Commercial Officer.

YRC WORLDWIDE INC

Annual Report Consolidated Income Statement, Years Ended Dec. 31 (\$000):			
	2018	2017 (revised)	2016 (revised)
Operating revenue	5,092,000	4,891,000	4,697,500
Salaries, wages & employees' benefits expense	2,950,000	2,884,200	2,802,900
Fuel, operating expenses & supplies	940,200	867,500	799,100
Purchased transportation expense	683,200	627,500	553,600
Depreciation & amortization expense	147,700	147,700	159,800
Other operating expenses	248,800	245,700	252,200
Gains (losses) on property disposals, net	20,800	600	14,600
Total operating expenses	4,949,100	4,772,000	4,553,000
Operating income (loss)	142,900	119,000	144,500
Interest expense	105,800	102,800	103,400
Non-union pension & postretirement benefits	9,400	20,600	20,200
Other nonoperating income (expenses), net	3,600	(13,700)	3,700
Total nonoperating income (expenses), net	(111,600)	(137,100)	(119,900)
Income (loss) before income taxes - domestic	13,600	(30,500)	3,900
Income (loss) before income taxes - foreign	17,700	12,400	20,700
Net income (loss) before income taxes	31,300	(18,100)	24,600
Current U.S. federal income tax provision (benefit)	...	(900)	(1,700)
Current state income tax provision (benefit)	5,400	800	(700)
Current foreign income tax provision (benefit)	6,800	6,000	5,900
Total current income tax provision (benefit)	12,200	5,900	3,500
Deferred U.S. federal income tax provision (benefit)	...	(13,300)	...
Deferred foreign income tax provision (benefit)	(1,100)	100	(400)
Total deferred income tax provision (benefit)	(1,100)	(13,200)	(400)
Income tax provision (benefit)	11,100	(7,300)	3,100
Net income (loss)	20,200	(10,800)	21,500
Net income (loss) attributable to common shareholders	20,200	(10,800)	21,500
Weighted average shares outstanding - basic	32,983	32,685	32,416
Weighted average shares outstanding - diluted	33,859	32,685	33,040
Year end shares outstanding	33,090	32,733	32,473
Net earnings (loss) per share - basic	\$0.61	\$(0.33)	\$0.66
Net earnings (loss) per share - diluted	\$0.60	\$(0.33)	\$0.65

Total number of employees.....	②③12,000	②③32,000	②③32,000
Number of common stockholders.....	②③364	②③363	②③347
Foreign currency translation adjustments.....	(2,600)	...	...

② Reclassified to conform with 2018 presentation; ③ As is; ④ Approximately; ⑤ As of February 12, 2019; ⑥ As of February 9, 2018; ⑦ As of February 10, 2017

Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):

	2018	2017 (revised)
Cash & cash equivalents.....	227,600	91,600
Restricted amounts held in escrow.....	...	54,100
Accounts receivable, gross.....	481,400	500,300
Less allowances.....	11,100	12,000
Accounts receivable, net.....	470,300	488,300
Prepaid expenses & other current assets.....	58,700	66,100
Total current assets.....	756,600	700,100
Land.....	243,700	246,000
Structures.....	791,300	783,300
Revenue equipment.....	1,257,400	1,303,500
Technology equipment & software.....	259,700	230,600
Other property & equipment.....	213,800	206,800
Property & equipment, cost.....	2,765,900	2,770,200
Less accumulated depreciation.....	1,969,800	1,957,500
Net property & equipment.....	796,100	812,700
Intangibles, net.....	25,200	27,800
Deferred debt costs.....	2,100	2,900
Prepayments.....	18,000	20,000
Other assets.....	19,100	22,000
Total assets.....	1,617,100	1,585,500
Accounts payable.....	178,000	172,000
Wages, vacations & employees' benefits.....	223,600	182,300
Claims & insurance accruals.....	112,800	115,100
Other accrued taxes.....	24,700	23,600
Other current & accrued liabilities.....	32,600	20,600
Current maturities of long-term debt.....	20,700	30,600
Total current liabilities.....	592,400	544,200
Term loan.....	559,400	576,800
Secured second A&R CDA.....	26,800	26,800
Unsecured second A&R CDA.....	46,500	47,900
Lease financing obligations.....	242,200	254,600
Current maturities of term loan.....	14,200	18,000
Current maturities of unsecured second A&R CDA.....	1,500	1,500
Current maturities of lease financing obligations.....	5,000	11,100
Long-term debt & financing, less current portion.....	854,200	875,500
Deferred income taxes, net.....	1,800	3,100
Pension & postretirement.....	202,900	235,400
Claims & other liabilities.....	271,300	280,800
Common stock.....	300	300
Capital surplus.....	2,327,600	2,323,300
Retained earnings (accumulated deficit).....	(2,208,400)	(2,228,600)
Accumulated other comprehensive income (loss).....	(332,300)	(355,800)
Treasury stock, at cost.....	92,700	92,700
Total shareholders' equity (deficit).....	(305,500)	(353,500)

Recent Dividends:

1. YRC Worldwide Inc series A cumulative preferred.

No dividends paid.

2. YRC Worldwide Inc common.

No dividends paid.

3. YRC Worldwide Inc class A preferred.

No dividends paid.

Annual Dividends:

1. YRC Worldwide Inc series A cumulative preferred.

No dividends paid.

2. YRC Worldwide Inc common.

No dividends paid.

3. YRC Worldwide Inc class A preferred.

No dividends paid.