

MERGENT TRANSPORTATION

NEWS REPORTS

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AIR T INC**Annual Report:****Consolidated Income Account, years ended Mar. 31 (\$):**

	2011	2010	2009
Overnight air cargo	42,335,364	38,987,899	43,004,164
Ground equipment sales	32,808,927	32,920,571	39,967,180
Ground support services	8,217,641	9,168,519	7,696,666
Operating revenues	83,361,932	81,076,989	90,668,010
Flight-air cargo expense	18,406,739	17,574,982	19,698,138
Maintenance-air cargo expense	17,624,724	15,541,888	16,799,529
Ground equipment sales expense	27,004,427	24,928,161	29,916,020
Ground support services expense	6,035,683	6,539,126	5,907,894
General & administrative expense	10,589,408	10,643,656	11,242,304
Depreciation & amortization	365,912	415,104	437,744
Gain (loss) on sale of assets	103,412	dr2,997	
Operating expenses	79,923,481	75,645,914	84,001,629
Operating income (loss)	3,438,451	5,431,075	6,666,381
Lawsuit settlement income			550,000
Investment income	131,851	132,589	75,291
Interest income (expense)	dr1,400	dr16,101	dr104,728
Gain (loss) on retirement plan settlement		8,460	dr195,299
Non-operating income (expense)	130,451	124,948	325,264
Income (loss) before income taxes	3,568,902	5,556,023	6,991,645
Income taxes	1,431,000	1,799,000	2,613,000
Net income (loss)	2,137,902	3,757,023	4,378,645
Common shares			
Weighted average shares			
outstanding-basic	2,431,297	2,424,763	2,424,152
Weighted average shares			
outstanding-diluted	2,464,354	2,445,474	2,424,152
Year end shares			
outstanding	2,431,286	2,431,326	2,424,486
Net income (loss) per share-basic	\$0.88	\$1.55	\$1.81
Net income (loss) per share-diluted	\$0.87	\$1.54	\$1.81
Dividends declared per share	\$0.33	\$0.33	\$0.30
Number of full time employees	433	455	467
Number of common stockholders	239	254	261

□ Reclassified to conform with 2010 presentation
 □ Reclassified to conform with 2011 presentation

Consolidated Balance Sheet, as of Mar. 31 (\$):

	2011	2010
Assets:		
Cash & cash equivalents	6,515,067	9,777,587
Short-term investments	51,035	2,254,589
Accounts receivable, net	11,690,376	5,601,064
Notes & other receivables-current	78,423	570,931
Income tax receivable		467,000
Inventories	11,538,120	6,843,347
Deferred income taxes	406,000	404,000
Prepaid expenses & other current assets	428,038	360,635
Total current assets	30,707,059	26,279,153
Property & equipment, net	1,189,107	1,317,290
Deferred income taxes	365,000	372,000
Cash surrender value of life insurance policies	1,591,968	1,497,836
Notes & other receivables-long-term	288,031	50,000
Other assets	79,523	87,968
Total assets	34,220,688	29,604,247
Liabilities:		
Accounts payable	6,100,012	2,623,590
Accrued expenses	1,799,791	2,059,373
Income taxes payable	72,000	

	2011	2010	2009
Current portion of long-term obligations	8,271	13,573	
Total current liabilities	7,980,074	4,696,536	
Long-term obligations	607,821	7,071	
Common stock		607,831	
Additional paid-in capital	6,238,498	6,234,079	
Retained earnings (accumulated deficit)	19,394,295	18,058,730	
Total stockholders' equity	26,240,614	24,900,640	

BUREAU VERITAS S.A. (FRANCE)**Annual Report:****Consolidated Income Account, years ended Dec. 31 (in thousands of Euro Euro):**

	2010	2009	2008
Revenue	2,929,700	2,647,800	2,549,400
Purchases & external charges	dr843,400	dr750,200	dr747,900
Personnel costs	dr1,479,400	dr1,336,500	dr1,292,400
Taxes other than on income	dr60,800	dr58,800	dr54,400
Net (additions to)/reversals of provisions	2,100	dr37,100	dr23,600
Depreciation & amortization	dr89,100	dr70,600	dr61,900
Other operating income			9,500
Other operating expenses			dr10,200
Other operating income & expense, net	dr2,800	10,800	
Operating profit	456,300	□405,400	368,500
Income from cash & cash equivalents	1,900	1,400	1,900
Finance costs, gross	dr38,400	dr45,400	dr54,200
Finance costs, net	dr36,400	dr44,000	dr52,300
Other financial income & expense	dr9,200	dr17,100	
Net financial expense	dr45,700	dr61,100	dr69,700
Share of profit of associates	dr100	100	100
Profit (loss) before income tax	410,500	344,400	298,900
Income tax expense	dr112,900	dr87,100	dr75,300
Net profit from continuing operations	297,600	257,300	223,600
Net profit from discontinued operations & operations held for sale		400	
Net profit for the year	297,600	257,700	223,600
Net profit for the year attributable to equity holders of the Company	290,400	252,700	217,200
Net profit for the year attributable to minority interests	7,200	5,000	6,400
Weighted average ordinary shares outstanding - basic	108,404	108,041	107,426
Weighted average ordinary shares outstanding - diluted	110,523	109,751	108,942
Year end shares outstanding	108,519	108,316	107,643
Net earnings per share - basic	2.68	2.34	2.02
Net earnings per share - diluted	2.63	2.30	1.99
Total number of employees	□47,969	□39,067	

□ Reclassified to conform with 2010 presentation □ As reported by the Company □ As is

Consolidated Balance Sheet, as of Dec. 31 (in thousands of Euro Euro):

	2010	2009
Assets:		
Goodwill	1,329,300	832,200
Intangible assets	330,400	171,400
Property, plant & equipment	281,100	208,200

	2010	2009
Investments in associates	500	600
Deferred income tax assets	74,200	66,300
Investments in non-consolidated companies	700	400
Derivative financial instruments	31,900	
Other non-current financial assets	41,600	31,200
Total non-current assets	2,089,700	1,310,300
Trade & other receivables	929,700	798,900
Current income tax assets	21,300	20,200
Current financial assets	6,900	7,900
Derivative financial instruments		13,800
Cash & cash equivalents	225,000	147,000
Total current assets	1,182,900	987,800
Total assets	3,272,600	2,298,100
Liabilities:		
Share capital	13,100	13,100
Retained earnings & other reserves	831,300	476,600
Equity attributable to shareholders of the company	844,400	489,700
Minority interests	15,500	11,500
Total equity	859,900	501,200
Bank borrowings	1,185,800	740,800
Derivative financial instruments	20,100	
Other non-current financial liabilities	200	1,900
Deferred income tax liabilities	59,900	35,200
Pension plans & other long-term employee benefit obligations	102,700	88,000
Provisions for other liabilities & charges	101,100	102,800
Total non-current liabilities	1,469,800	968,700
Trade & other payables	736,700	632,800
Current income tax liabilities	81,400	57,200
Derivative financial instruments	3,100	42,600
Total current financial liabilities	121,700	95,600
Total current liabilities	942,900	828,200
Total equity & liabilities	3,272,600	2,298,100

DEUTSCHE LUFTHANSA AG (GERMANY, FED. REP.)**Annual Report:****Consolidated Income Account, years ended Dec. 31 (in millions of Euro Euro):**

	2010	2009	2008
Traffic revenue	22,268	17,604	19,970
Other revenue	5,056	4,679	4,872
Total revenue	27,324	22,283	24,842
Changes in inventories & work performed by enterprise & capitalized	165	225	178
Other operating income	2,655	2,531	1,969
Cost of materials & services	dr15,370	dr12,700	dr13,753
Staff costs	dr6,659	dr5,996	dr5,692
Depreciation, amortization & impairment	dr1,682	dr1,475	dr1,289
Total other operating expenses	dr5,193	dr4,597	dr4,946
Profit/loss from operating activities	1,240	271	1,309
Result of equity investments accounted for using the equity method	46	5.00	dr22
Result from other equity investments	58	53	42

Interest income	198	181	202
Interest expenses	dr555	dr506	dr374
Other financial items	dr9,000	dr138	dr427
Financial result	dr282	dr405	dr579
Profit/loss before income taxes	978	dr134	730
Income taxes	165	112	dr178
Profit/loss after income taxes	1,143	dr22	552
Profit/loss attributable to minority interests	12	12	10
Net profit/loss attributable to shareholders of Lufthansa AG	1,131	dr34	542
Weighted average shares outstanding-basic	458	458	458
Weighted average shares outstanding-diluted	458	460	460
Year end shares outstanding	458	458	458
Basic earnings/loss per share	2.47	dr.07	1.31
Diluted earnings/loss per share	2.47	dr.07	1.30
Total number of employees	117,019	117,521	

Reclassified to conform with 2009 presentation
 Reclassified to conform with 2010 presentation As is

Consolidated Balance Sheet, as of Dec. 31 (in millions of Euro Euro):

Assets:	2010	2009
Intangible assets with an indefinite useful life	1,582	1,511
Other intangible assets	329	328
Aircraft & reserve engines	11,153	10,444
Repairable aircraft spare parts	877	810
Property, plant & other equipment	2,120	2,157
Investment property		3.00
Investments accounted for using the equity method	385	320
Other equity investments	1,128	878
Non-current securities	250	349
Loans & receivables	620	506
Derivative financial instruments	350	255
Deferred charges & prepaid expenses	26	31
Effective income tax receivables	61	69
Deferred claims for income tax rebates	82	35
Total non-current assets	18,963	17,696
Inventories	662	646
Trade receivable & other receivables	3,401	3,303
Derivative financial instruments	484	252
Deferred charges & prepaid expenses	146	128
Effective income tax receivables	98	105
Securities	4,283	3,303
Cash & cash equivalents	1,097	1,136
Assets held for sale	186	93
Total current assets	10,357	8,696
Total assets	29,320	26,392
Liabilities:		
Issued capital	1,172	1,172
Capital reserves	1,366	1,366
Retained earnings	2,944	2,972
Other neutral reserves	1,629	618
Net profit/loss	1,131	dr34
Equity attributable to shareholders of Deutsche Lufthansa AG	8,242	6,094
Minority interests	98	108
Total shareholders' equity	8,340	6,202
Pension provisions	2,571	2,710
Other provisions	643	620
Borrowings	6,227	6,109
Other financial liabilities	110	87
Advanced payments received, deferred income & other non-financial liabilities	1,087	1,000
Derivative financial instruments	111	225
Deferred income tax liabilities	405	663
Total non-current provisions & liabilities	11,154	11,414
Other provisions	881	1,122
Borrowings	957	693
Trade payables & other financial liabilities	4,193	3,796
Liabilities from unused flight documents	2,389	1,906

Advance payments received deferred income & other nonfinancial liabilities	1,066	1,008
Derivative financial instruments	103	106
Effective income tax obligations	237	145
Current provisions & liabilities	9,826	8,776
Total shareholders' equity & liabilities	29,320	26,392

Reclassified to conform with 2010 presentation Of which from unfinished orders less advanced payments received: 2010 Euro148,000,000; 2009 Euro116,000,000

HUB GROUP, INC.

Acquisition Completed: On June 3, 2011, Co.'s subsidiary, Comtrak Logistics, Inc., acquired certain assets of Domestic Transport, Inc. Terms of the transaction were not disclosed.

SCHINDLER HOLDING AG HERGISWIL

Annual Report:

Consolidated Income Account, years ended Dec. 31 (in thousands of Swiss francs):

	2010	2009	2008
Operating revenue	8,187,000	8,281,000	14,027,000
Material cost	dr2,302,000	dr2,250,000	dr7,641,000
Personnel cost	dr3,162,000	dr3,295,000	dr3,522,000
Total operating cost	dr1,629,000	dr1,644,000	13,138,000
Depreciation & amortization	dr132,000	dr120,000	dr129,000
Change of provision	dr12,000	dr18,000	30,000
Other operating expenses	dr7,237,000	dr7,347,000	dr1,876,000
Operating profit	950,000	934,000	889,000
Financial income	49,000	44,000	114,000
Financial expenses	dr66,000	dr88,000	dr126,000
Income from investments in associated companies	5,000	dr6,000	
Investing activities			1,000
Profit before taxes	938,000	884,000	878,000
Income taxes	dr259,000	dr248,000	dr244,000
Profit from continued business operations	679,000	636,000	
Profit of the disposal group ALSO	32,000	17,000	
Net profit	711,000	653,000	634,000
Shareholders of Schindler Holding Ltd.	677,000	625,000	615,000
Minority interests	34,000	28,000	19,000
Weighted average ordinary shares outstanding-undiluted	118,948	118,842	119,458
Weighted average ordinary shares outstanding-diluted	119,502	119,100	119,671
Year end registered shares outstanding	70,450	70,505	70,448
Year end bearer participation shares outstanding	48,205	48,489	48,292
Undiluted earnings per share & participation certificates	5.69	5.26	5.15
Undiluted earnings per share & participation certificates of continuing operations	5.50	5.16	
Diluted earnings per share & participation certificates	5.66	5.25	5.14
Diluted earnings per share & participation certificates of continuing operations	5.47	5.15	
Total number of employees	43,010	41,962	
Number of stockholders	43,355		

Restated to reflect separate reporting of the disposal ALSO Group Reclassified to conform with 2009 presentation As reported by Co. As is

Consolidated Balance Sheet, as of Dec. 31 (in thousands of Swiss francs):

Assets:	2010	2009
Cash & cash equivalents	2,310,000	1,919,000
Marketable securities	125,000	257,000
Accounts receivable	1,280,000	1,707,000
Taxes receivable	52,000	63,000
Net assets of construction contracts	409,000	460,000
Inventories	359,000	595,000
Prepaid expenses & accrued income	131,000	101,000

Assets held for sale & disposal group ALSO	736,000	1,000
Total current assets	5,402,000	5,103,000
Property, plant & equipment	438,000	480,000
Investment properties	18,000	21,000
Intangible assets	768,000	834,000
Investments in associated companies	213,000	178,000
Long-term financial assets	329,000	192,000
Deferred taxes	131,000	140,000
Employee benefits	131,000	132,000
Total non-current assets	2,028,000	1,977,000
Total assets	7,430,000	7,080,000
Liabilities:		
Financial debts	145,000	174,000
Accounts payable	722,000	1,013,000
Taxes payable	125,000	125,000
Net liabilities of construction contracts	845,000	764,000
Accrued expenses & deferred income	1,180,000	1,236,000
Provisions	144,000	154,000
Liabilities associated with the disposal group ALSO	510,000	
Total current liabilities	3,671,000	3,466,000
Financial debts	132,000	245,000
Provisions	346,000	319,000
Deferred taxes	164,000	199,000
Employee benefits	298,000	330,000
Total non-current liabilities	940,000	1,093,000
Total liabilities	4,611,000	4,559,000
Share capital & participation capital	12,000	12,000
Treasury stock	dr138,000	dr91,000
Changes in value of financial instruments	16,000	5,000
Translation exchange differences	dr675,000	dr549,000
Reserves	3,500,000	3,035,000
Equity of Schindler Holding shareholders	2,715,000	2,412,000
Minority interests	104,000	109,000
Total shareholders' equity	2,819,000	2,521,000
Total liabilities and shareholders' equity	7,430,000	7,080,000

Restated to reflect separate reporting of the disposal ALSO Group

SPIRIT AIRLINES INC

Annual Report:

Consolidated Income Account, years ended Dec. 31 (\$000):

	2010	2009	2008
Passenger	537,969	536,181	657,448
Non-Ticket	243,296	163,856	129,809
Total operating revenues	781,265	700,037	787,257
Aircraft fuel	248,206	181,107	299,094
Salaries, wages & benefits	156,443	135,420	147,015
Aircraft rent	101,345	89,974	105,605
Landing fees & other rents	48,118	42,061	43,331
Distribution	41,179	34,067	37,816
Maintenance, materials & repairs	28,189	27,536	24,237
Depreciation & amortization	5,620	4,924	4,236
Other operating	82,594	72,921	85,608
Loss on disposal of assets	77	1,010	4,122
Restructuring	621	dr392	17,902
Total operating expenses	712,392	588,628	768,966
Income (loss) from operations	68,873	111,409	18,291
Interest expense	50,313	46,892	40,245
Capitalized interest	1,491	951	166
Interest income	328	345	1,976
Gain on extinguishment of debt		19,711	53,673
Other expense	194	298	214
Total other income (expense)	dr48,688	dr26,183	15,356
Income (loss) before income taxes	20,185	85,226	33,647
Provision (benefit) for income taxes	cr52,296	1,533	388
Net income (loss)	72,481	83,693	33,259
Common shares(000)			
Weighted average shares outstanding-basic	26,184	25,911	25,780
Weighted average shares outstanding-diluted	26,690	26,315	25,880
Year end shares outstanding	26,859	26,868	
Net earnings (loss) per share - basic	\$2.77	\$3.23	\$1.29
Net earnings (loss) per share - diluted	\$2.72	\$3.18	\$1.29

Total number of employees	□□2,385		Total other current liabilities	73,041	58,822	Total revenues	2011	2010
□□As is □□As of March 31, 2011			Current maturities of long-term debt & obligations, due to related parties	20,000		Cost & expenses	232,662	184,051
Consolidated Balance Sheet, as of Dec. 31(\$000):			Current maturities of long-term debt & obligations, due to non-related parties	3,240	3,240	Deprec., depl. & amort.	204,272	158,557
Assets:	2010	2009	Total current liabilities	214,429	163,893	Operating income	1,546	1,370
Cash & cash equivalents	82,714	86,147	Deferred credits & other long-term liabilities	29,101	27,998	Interest income	26,844	24,124
Restricted cash	72,736	52,540	Due to related parties, less current maturities	□245,621	227,026	Interest expense	86	60
Accounts receivable, net	9,471	8,347	Long-term debt, less current maturities	11,966	11,966	Other income (expense), net	13,249	12,535
Deferred income taxes	51,492		Mandatorily redeemable preferred stock	79,717	75,110	Income taxes	<i>dr</i> 48	<i>dr</i> 34
Other current assets	34,806	16,757	Class A common stock	2.00	2.00	Net income	5,750	339
Total current assets	251,219	163,791	Class B common stock	1.00	1.00	Earn com sh:	7,883	11,276
Flight equipment	3,901	3,615	Additional paid-in-capital	676	107	Primary		
Ground & other equipment	39,441	35,173	Retained earnings (accumulated deficit)	<i>dr</i> 105,756	<i>dr</i> 178,237	Fully Diluted	\$0.30	\$0.43
Less: accumulated depreciation	24,013	20,379	Total; stockholders' equity (deficit)	<i>dr</i> 105,077	<i>dr</i> 178,127	Common Shares (000):	\$0.30	\$0.42
Property & equipment, net	19,329	18,409	□□As reported by Company			Fully diluted	26,689	26,761
Deposits on flight equipment purchase contracts	44,188	16,985				Year-end	26,853	
Prepaid aircraft maintenance to lessors	116,857	91,294	Consolidated Balance Sheet Items, as of Mar. 31 (\$000):			Assets:		2011
Long-term deferred income taxes	1,319		Assets:			Cash & equivalents		62,601
Security deposits & other long-term assets	42,845	37,387	Cash & equivalents			Current assets		302,310
Total assets	□475,757	327,866	Net property & equip.			Net property & equip.		19,633
Liabilities:			Total assets			Total assets		405,563
Accounts payable	13,360	15,265	Liabilities:			Liabilities:		
Air traffic liability	104,788	86,566	Current liabilities			Current liabilities		115,059
			Long-term debt			Long-term debt		277,587
			Stockholders' equity			Stockholders' equity		<i>dr</i> 97,022

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