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

AMERICAN AIRLINES GROUP INC

Earnings, 6 mos. to Jun 30(Consol. – \$Millions):

	2025	2024
Total revenues	26,943	26,904
Cost & expenses	25,135	24,569
Operating income	864	1,391
Other income (expense), net	(8)	(38)
Net before taxes	189	615
Income taxes	63	210
Net income	126	405
Earnings common share		
Primary	\$0.19	\$0.62
Fully Diluted	\$0.19	\$0.59
Common Shares:		
Full Diluted	661	721
Year-end	660	657

Goodwill & other asset impairment charges	21,000	157,000	117,000
Business optimization & realignment costs	...	...	309,000
Business realignment costs	756,000	582,000	...
Other operating expenses	...	...	13,828,000
Total operating expenses	82,709,000	82,134,000	85,243,000
Operating income	5,217,000	5,559,000	4,912,000
Interest Expense	789,000	745,000	...
Interest expense	...	...	694,000
Interest income	363,000	370,000	...
Interest income	...	...	198,000
Other retirement plans income (expense)	713,000	722,000	1,054,000
Other income (expense), net	(63,000)	(70,000)	(107,000)
Total other income (expense)	224,000	277,000	451,000
Income before income taxes	5,441,000	5,836,000	5,363,000
Current provision (benefit) for domestic income taxes - federal	891,000	1,184,000	579,000
Current provision (benefit) for domestic income taxes - state & local	146,000	218,000	157,000
Current provision (benefit) for income taxes - foreign	359,000	265,000	209,000
Total current provision (benefit) for income taxes	1,396,000	1,667,000	945,000
Deferred provision (benefit) for domestic income taxes - federal	(302,000)	(82,000)	369,000
Deferred provision (benefit) for domestic income taxes - state & local	20,000	60,000	37,000
Deferred provision (benefit) for domestic income taxes - foreign	235,000	(140,000)	40,000
Total deferred income tax provisions (benefit)	(47,000)	(162,000)	446,000
Net Income After Taxes	4,092,000	4,331,000	...
Provision for income taxes	1,349,000	1,505,000	1,391,000
Other Adjustments to Net Income	5,000	6,000	...
Net income	4,092,000	4,331,000	3,972,000
Net earnings allocable to common shares	4,087,000	4,325,000	...
Weighted average			

shares outstanding - basic	241,000	248,000	254,000
Weighted average shares outstanding - diluted	243,000	251,000	256,000
Year end shares outstanding	238,000	244,302	251,187
Earnings (loss) per common share - continuing operations - basic	\$16.96	\$17.41	...
Net earnings (loss) per share - basic	\$16.96	\$17.41	\$15.60
Earnings (loss) per common share - continuing operations - diluted	\$16.81	\$17.21	...
Net earnings (loss) per share - diluted	\$16.81	\$17.21	\$15.48
Common DPS - by Period End Date - Gross	\$5.52	...	...
Common DPS - by Period End Date - Gross	...	\$5.04	...
Dividends per share	...	...	\$5.86
Number of full time employees	237,000	306,000	188,000
Number of part time employees	203,000	199,000	56,000
Total number of employees	440,000	505,000	...
Number of common stockholders	11,538	11,993	12,405
Foreign currency translation adjustments	...	(60,000)	(214,000)
Other	13,001,000	12,654,000	...
Depreciation and amortization	4,264,000	4,287,000	...

As of July 13, 2023; As is; Approximately

CANADIAN NATIONAL RAILWAY CO

Dividend Announcement On July 22, 2025, Co. announced that its Board of Directors has approved a third-quarter 2025 dividend on the Co.'s common shares outstanding. A quarterly dividend of eighty-eight and three-quarter cents (C\$0.8875) per common share will be paid on Sept. 29, 2025, to shareholders of record at the close of business on Sept. 8, 2025.

CSX CORP

Earnings, 6 mos. to Jun 30(Consol. – \$000):

	2025	2024
Total revenues	6,997,000	7,382,000
Cost & expenses	3,821,000	3,777,000
Operating income	2,324,000	2,785,000
Other income (expense), net	48,000	69,000
Net before taxes	1,951,000	2,435,000
Income taxes	476,000	592,000
Net income	1,475,000	1,843,000
Earnings common share		
Primary	\$0.79	\$0.94
Fully Diluted	\$0.78	\$0.94
Common Shares:		
Full Diluted	1,881,000	1,955,000
Year-end	1,864,277	1,938,740

Current provision (benefit) for domestic income taxes - federal	891,000	1,184,000	579,000
Current provision (benefit) for domestic income taxes - state & local	146,000	218,000	157,000
Current provision (benefit) for income taxes - foreign	359,000	265,000	209,000
Total current provision (benefit) for income taxes	1,396,000	1,667,000	945,000
Deferred provision (benefit) for domestic income taxes - federal	(302,000)	(82,000)	369,000
Deferred provision (benefit) for domestic income taxes - state & local	20,000	60,000	37,000
Deferred provision (benefit) for domestic income taxes - foreign	235,000	(140,000)	40,000
Total deferred income tax provisions (benefit)	(47,000)	(162,000)	446,000
Net Income After Taxes	4,092,000	4,331,000	...
Provision for income taxes	1,349,000	1,505,000	1,391,000
Other Adjustments to Net Income	5,000	6,000	...
Net income	4,092,000	4,331,000	3,972,000
Net earnings allocable to common shares	4,087,000	4,325,000	...
Weighted average			

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

	2025	2024
Cash and cash equivalents	5,502,000	6,501,000
Receivables, gross	12,141,000	10,862,000
Less: allowances	773,000	775,000
Receivables, less allowances	11,368,000	10,087,000
Spare parts, supplies & fuel, gross	(308,000)	(288,000)
Spare Parts/Other	602,000	614,000
Total Inventory - Balancing value	910,000	902,000
Prepaid expenses and other	914,000	1,005,000
Total current assets	18,386,000	18,207,000
Flight equipment	31,584,000	30,525,000
Package handling & ground support equipment	18,878,000	17,880,000
Information technology	...	9,203,000
Vehicles & trailers	10,949,000	10,568,000
Other property & equipment	41,642,000	...
Facilities and other	16,505,000	16,215,000
Comp Software&Equip-NBV	9,706,000	...

FEDEX CORP

Annual Report

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

	2025	2024	2023
REVENUE	87,926,000	87,693,000	...
FedEx Express segment	75,304,000	40,857,000	...
FedEx Ground segment	...	34,256,000	...
FedEx Freight segment	8,892,000	9,082,000	...
FedEx Services segment	...	260,000	...
Other and eliminations	3,730,000	3,238,000	...
Revenues	87,926,000	87,693,000	90,155,000
Salaries & employee benefits	31,232,000	30,961,000	31,019,000
Purchased transportation	21,768,000	20,921,000	21,790,000
Rentals & landing fees	4,647,000	4,571,000	4,738,000
Depreciation & amortization	...	...	4,176,000
Fuel	3,775,000	4,710,000	5,909,000
Maintenance & repairs	3,245,000	3,291,000	3,357,000

Total property & equipment, at cost	87,622,000	84,391,000
Accumulated Depreciation and Amortization	45,980,000	...
Accumulated Depreciation and Amortization	...	42,900,000
Net property & equipment	...	41,491,000
Operating lease right-of-use assets, net	16,453,000	17,115,000
Goodwill	6,603,000	6,423,000
Other assets	4,543,000	3,771,000
Total assets	87,627,000	87,007,000
Current portion of long-term debt	1,428,000	68,000
Current portion of long-term debt - Balancing value	1,369,000	50,000
Accrued salaries	1,083,000	2,673,000
Accrued employee benefits, including variable compensation	796,000	977,000
Accrued compensated absences	852,000	939,000
Accrued salaries & employee benefits	2,731,000	757,000
Accounts payable	3,692,000	3,189,000
Operating lease liabilities	2,565,000	2,463,000
Self-insurance accruals	1,858,000	1,931,000
Taxes other than income taxes	372,000	...
Other accrued expenses	...	2,697,000
Accrued expenses	4,995,000	334,000
Capitalized Leases - Current Portion	59,000	18,000
Other	2,765,000	...
Total current liabilities	15,411,000	13,355,000
Senior unsecured debt	18,530,000	19,722,000
Other debt	19,151,000	20,135,000
Capitalized Lease Obligations - Long-Term	621,000	413,000
Deferred income taxes	4,205,000	4,482,000
Pension, postretirement healthcare, & other benefit obligations	1,698,000	2,010,000
Self-insurance accruals	4,033,000	25,935,000
Operating lease liabilities	14,272,000	15,053,000
Other liabilities	783,000	689,000
Self-insurance accruals	24,991,000	3,701,000
Common Stock	32,000	32,000
Additional paid-in capital	4,290,000	3,988,000
Retained earnings	41,402,000	38,649,000
Foreign currency translation gain (loss)	(1,420,000)	(1,422,000)
Retirement plans adjustments	58,000	63,000
Accumulated other comprehensive loss	(1,362,000)	(1,359,000)
Treasury Stock	16,288,000	13,728,000
Total common stockholders' investment	28,074,000	27,582,000
Total Equity	28,074,000	27,582,000

Recent Dividends:
1. FedEx Corp common.

ExDate	Amt	Declared	Record	Payable
03/04/2022	0.75	02/11/2022	03/07/2022	04/01/2022
06/24/2022	1.15	06/14/2022	06/27/2022	07/11/2022
09/01/2022	1.15	08/12/2022	09/02/2022	10/03/2022
12/09/2022	1.15	11/18/2022	12/12/2022	01/03/2023
03/10/2023	1.15	02/17/2023	03/13/2023	04/03/2023
06/09/2023	1.26	04/05/2023	06/12/2023	07/03/2023
09/08/2023	1.26	08/18/2023	09/11/2023	10/02/2023
12/08/2023	1.26	11/17/2023	12/11/2023	01/02/2024
03/08/2024	1.26	02/16/2024	03/11/2024	04/01/2024
06/24/2024	1.38	06/10/2024	06/24/2024	07/09/2024
09/09/2024	1.38	08/16/2024	09/09/2024	10/01/2024
12/09/2024	1.38	11/15/2024	12/09/2024	01/03/2025
03/10/2025	1.38	02/14/2025	03/10/2025	04/01/2025
06/23/2025	1.45	06/09/2025	06/23/2025	07/08/2025

Annual Dividends:
1. FedEx Corp common.

2022	3.05	2023	4.82	2024	5.28
2025	4.21				

HUNT (J.B.) TRANSPORT SERVICES, INC.

Earnings, 6 mos. to Jun 30(Consol. - \$000):

	2025	2024
Total revenues	5,849,573	5,872,685
Cost & expenses	5,117,163	5,104,952
Operating income	375,954	400,078
Net before taxes	336,072	364,231
Income taxes	89,708	100,865
Net income	246,364	263,366
Earnings common share		
Primary	\$2.50	\$2.56
Fully Diluted	\$2.48	\$2.54
Common Shares:		
Full Diluted	99,226	103,626
Year-end	96,799	101,987

LANDSTAR SYSTEM, INC.

Earnings, 6 mos. to (Consol. - \$000):

	06/28/25	06/29/24
Cost & expenses	2,251,138	2,246,464
Operating income	95,699	128,020
Net before taxes	95,160	131,306
Income taxes	23,461	31,586
Net income	71,699	99,720
Earnings common share		
Primary	\$2.05	\$2.79
Fully Diluted	\$2.05	\$2.79
Common Shares:		
Full Diluted	35,037	35,702
Year-end	34,654	35,452

RYDER SYSTEM, INC.

Earnings, 6 mos. to Jun 30(Consol. - \$000):

	2025	2024
Total revenues	6,319,000	6,279,000
Cost & expenses	6,001,000	5,987,000
Operating income	318,000	292,000
Net before taxes	318,000	292,000
Income taxes	88,000	80,000
Income contin. oper.	230,000	212,000
Net income	228,000	212,000
Balance for common	227,000	...
Earnings common share		
Primary	\$5.48	\$4.82
Fully Diluted	\$5.39	\$4.73
Common Shares:		
Full Diluted	42,385	44,817
Year-end	40,791	43,283

SOUTHWEST AIRLINES CO

Earnings, 6 mos. to Jun 30(Consol. - \$000):

	2025	2024
Total revenues	13,672,000	13,683,000
Cost & expenses	12,875,000	12,865,000
Operating income	2,000	6,000
Other income (expense), net	9,000	17,000
Net before taxes	88,000	181,000
Income taxes	24,000	44,000
Net income	64,000	137,000
Earnings common share		
Primary	\$0.11	\$0.23
Fully Diluted	\$0.11	\$0.23
Common Shares:		
Full Diluted	564,000	643,000
Year-end	569,866	598,456

UNION PACIFIC CORP

Earnings, 6 mos. to Jun 30(Consol. - \$000):

	2025	2024
Total revenues	12,181,000	12,038,000
Cost & expenses	6,062,000	6,076,000
Operating income	4,896,000	4,772,000
Other income (expense), net	171,000	171,000
Net before taxes	4,440,000	4,324,000
Income taxes	938,000	1,010,000
Net income	3,502,000	3,314,000
Earnings common share		
Primary	\$5.86	\$5.44
Fully Diluted	\$5.85	\$5.43

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