

FORM: CBS

QUARTERLY CONDENSED BALANCE SHEET-RAILROADS
COMPUTER FACSIMILE FORM B-180230 (R0403) EXPIRES 12-31-83

SCAC CODE: NSC RAILROAD REPORT NO: RC117100 QTR.: 4 YEAR: 2012
DATE OF REPORT: 01/30/13 AMENDED - NO

SURFACE TRANSPORTATION BOARD
WASHINGTON, D.C. 20423

NORFOLK SOUTHERN COMBINED RAILROAD SUBSIDIARIES
THREE COMMERCIAL PLACE
NORFOLK, VA 23510-2191

DESCRIPTION (A) ASSETS	CODE NO. (LINE)	BALANCE AT END OF QUARTER			
		THIS YEAR (B)	LAST YEAR (C)		
CASH (ACCOUNT 701)	1	600,286	245,617		
TEMPORARY CASH INVESTMENTS & SPECIAL DEPOSITS (ACCTS. 702 & 703)	2	15,000	25,003		
ACCOUNTS RECEIVABLE (ACCOUNTS 704-709.5)	3	13,464,569	8,752,109		
PREPAYMENTS AND WORKING FUNDS (ACCOUNTS 710, 711 AND 714)	4	215,454	211,385		
MATERIALS AND SUPPLIES (ACCOUNT 712)	5	215,378	208,672		
OTHER CURRENT ASSETS (ACCOUNT 713)	6	5,991	6,742		
TOTAL CURRENT ASSETS	7	14,516,678	9,449,528		
SPECIAL FUNDS, OTHER INVESTMENTS & ADVANCES (ACCTS. 715-717, 722-724)	8	304,671	293,307		
INVESTMENTS & ADVANCES; AFFILIATED COMPANIES (ACCOUNTS 721, 721.9)	9	2,190,095	2,396,187		
TRANSPORTATION PROPERTY - NET (ACCOUNTS 731-736)	10	25,020,260	23,761,111		
PROPERTY USED IN OTHER THAN CARRIER OPERATIONS (ACCTS. 737 & 738)	11	123,427	124,845		
OTHER ASSETS AND DEFERRED DEBITS (ACCOUNTS 739, 741, 743, & 744)	12	23,531	35,771		
TOTAL ASSETS	13	42,178,662	36,060,749		
LIABILITIES					
CURRENT LIABILITIES (ACCOUNTS 751-761.5, 762, 763 AND 764)	14	11,198,925	6,654,687		
LONG TERM DEBT DUE AFTER ONE YEAR (ACCOUNTS 765-770.2)	15	3,871,780	2,730,236		
DEFERRED REVENUES-TRANSFERS FROM GOVERNMENTAL AUTHORIT. (ACCT. 783)	16	-	-		
ACCUMULATED DEFERRED INCOME TAX CREDITS (ACCOUNT 786)	17	8,123,071	7,943,800		
OTHER LIABILITIES & DEFERRED CREDITS (ACCTS. 771-2, 774-5, 781-2 & 784)	18	4,229,070	3,927,954		
TOTAL LIABILITIES	19	27,422,846	21,256,677		
SHAREHOLDERS EQUITY					
CAPITAL STOCK (ACCOUNTS 791-793)	20	166,690	166,690		
ADDITIONAL CAPITAL (ACCOUNTS 794 AND 795)	21	7,099,625	7,063,939		
RETAINED EARNINGS (ACCOUNTS 796, 798 AND 798.1)	22	7,489,501	7,573,443		
LESS: TREASURY STOCK (ACCOUNT 798.5)	23	-	-		
EQUITY IN UNDISTRIBUTED EARNINGS (LOSSES) OF AFFILIATED COMPANIES	24	-	-		
TOTAL SHAREHOLDERS EQUITY	25	14,755,816	14,804,072		
TOTAL LIABILITIES AND SHAREHOLDERS EQUITY	26	42,178,662	36,060,749		
GROSS EXPENDITURES FOR ADDITIONS AND BETTERMENTS (ACCOUNTS 731 AND 732)		FIGURES FOR THE QUARTER		CUMULATIVE FIGURES	
		THIS YEAR (A)	LAST YEAR (B)	THIS YEAR (C)	LAST YEAR (D)
ROAD		453,993	377,217	1,462,899	1,212,729
EQUIPMENT		264,875	348,301	775,433	937,929
TOTAL		718,868	725,518	2,238,332	2,150,658
		FIGURES/QTR. - CUMULATIVE/FIGS.			
NUMBER OF REVENUE TONS CARRIED	30	94,114,014	383,031,402		
NUMBER OF REVENUE TONS CARRIED ONE MILE [THOUSANDS]	31	46,838,172	185,638,527		

REMARKS:

ON AUGUST 27, 2004, NORFOLK SOUTHERN CORPORATION MADE A CONTRIBUTION OF CAPITAL OF THE ASSETS AND LIABILITIES OF PENNSYLVANIA LINES, LLC (PRR) TO NORFOLK SOUTHERN RAILWAY. THE ASSETS AND LIABILITIES OF PRR ARE REFLECTED IN THEIR RESPECTIVE LINE ITEMS AND AMOUNTS DUE TO PRR WERE EXTINGUISHED.

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CERTIFICATION

I, THE UNDERSIGNED, TERRI GRUBB
TITLE: MANAGER CORPORATE ACCOUNTING

OF: NORFOLK SOUTHERN COMBINED RAILROAD SUBSIDIARIES

STATE THAT THIS REPORT WAS PREPARED BY ME OR UNDER MY SUPERVISION; THAT I HAVE CAREFULLY EXAMINED IT; AND ON THE BASIS OF MY KNOWLEDGE, BELIEF, AND VERIFICATION (WHERE NECESSARY) DECLARE IT TO BE A FULL, TRUE AND CORRECT STATEMENT OF THE BALANCE SHEET ACCOUNTS NAMED, AND THAT THE VARIOUS ITEMS HERE REPORTED WERE DETERMINED IN ACCORDANCE WITH EFFECTIVE RULES PROMULGATED BY THE SURFACE TRANSPORTATION BOARD.

DATE: 01/30/13

SIGNATURE: TERRI GRUBB



TELEPHONE NUMBER: 540-524-5452

(AREA CODE) (NUMBER)