

SURFACE TRANSPORTATION BOARD
OFFICE OF ECONOMICS, ENVIRONMENTAL ANALYSIS, AND ADMINISTRATION
WASHINGTON, DC 20423

CLASS I FREIGHT RAILROADS - SELECTED EARNINGS DATA

(000 OMITTED)

Railroad	Year	QUARTER ENDED MARCH 31				12 MONTHS ENDED MARCH 31				
		Railway Operating Revenues	Net Railway Operating Income (1)	Net Income	Revenue Ton-Miles Of Freight	Railway Operating Revenues	Net Railway Operating Income (1)	Net Income	Revenue Ton-Miles Of Freight	Return On Net Investment (%) (2)
TOTAL ALL CLASS I FREIGHT RR'S	2007	\$12,828,583	\$1,672,750	\$1,326,929	421,798,001	\$52,497,698	\$7,606,507	\$6,487,631	1,743,740,224	10.18%
	2006	12,460,764	1,638,063	1,321,647	429,821,938	45,723,301	6,060,448	5,021,495	1,635,250,973	10.15%
Burlington Northern - Santa Fe	2007	3,601,375	406,432	433,125	156,355,237	14,985,914	2,089,641	2,146,770	645,758,572	11.25%
	2006	3,426,354	455,806	477,527	153,011,327	13,318,487	1,848,579	1,849,060	603,765,033	11.52%
CSX Transportation	2007	2,204,404	246,150	202,943	57,194,544	8,698,322	1,131,434	983,651	230,534,635	8.37%
	2006	2,107,723	236,266	195,726	58,824,056	7,912,507	874,252	749,592	226,781,651	8.30%
CN/Grand Trunk Corporation	2007	536,618	156,217	53,492	13,672,320	2,174,538	570,291	379,732	54,925,059	10.18%
	2006	532,373	116,995	84,689	14,007,782	2,058,390	470,058	351,383	53,996,341	9.48%
Kansas City Southern	2007	220,772	27,083	14,393	5,019,549	865,309	114,759	54,739	26,310,044	9.36%
	2006	210,112	29,556	14,288	7,653,687	813,788	73,266	19,883	26,356,333	10.27%
Norfolk Southern	2007	2,247,324	367,518	242,575	48,289,194	9,351,941	1,730,665	1,235,672	201,118,871	14.14%
	2006	2,302,625	388,452	239,667	50,960,425	8,868,456	1,717,907	1,153,416	203,958,004	14.31%
Soo Line	2007	177,747	24,101	20,834	6,129,157	737,355	93,956	107,397	24,031,043	10.19%
	2006	179,180	22,526	22,064	6,077,661	706,667	93,245	88,196	23,803,952	10.02%
Union Pacific	2007	3,840,343	445,249	359,567	135,138,000	15,684,319	1,875,761	1,579,670	561,062,000	8.29%
	2006	3,702,397	388,462	287,686	139,287,000	14,103,396	1,453,199	1,161,348	550,586,000	8.04%

THESE DATA ARE NOW ALSO AVAILABLE ON THE BOARD'S INTERNET SITE - WWW.STB.DOT.GOV

(Notes on Page 2)

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SOURCES OF DATA:

Railway Operating Revenues, Net Railway Operating Income, and Net Income are from the "Quarterly Report of Revenues, Expenses, and Income - Railroads" (Form RE&I).

Revenue Ton Miles of Freight are from the "Quarterly Condensed Balance Sheet - Railroads (Form CBS).

These reports have not been verified by the Surface Transportation Board.

NOTES:

- (1) Net Railway Operating Income is the difference between railway operating revenues and the total of railway operating expenses, railway tax accruals, and net equipment and joint facility rents.
- (2) Return on Net Investment (ROI) is the ratio of net railway operating income to net investment in railway property used in transportation services at end of previous calendar year. The latter includes an allowance for working capital. Accumulated deferred income tax reserves are subtracted from the net investment base. Since net investment figures are only available on an end-of-year basis from the Annual Report Form R-1's, filed on March 31 of each year, the net investment bases used to compute returns on net investment in this report are the most recent year-end figures available (data as of the end of 2005 and 2004).

ROI's, as computed by the Board for its annual determination of the revenue adequacy of each class I railroad, will differ from the ROI's computed for this report. ROI's for the revenue adequacy determination are based upon the average of the beginning and end-of-year net investment bases, while ROI's for this report are based on end-of-year data only. Also, ROI's for revenue adequacy determinations are computed using data reported by the class I railroads in Annual Report Form R-1, Schedule 250, "Consolidated Information for Revenue Adequacy Determination." The data contained in Schedule 250 differ somewhat from the data in the Form RE&I, and are therefore not totally compatible.

1