

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 JUNE 30				12 MONTHS ENDED JUNE 30				
		Railway Operating Revenues	Net Railway Operating Income (Note 1)	Net Income	Revenue Ton-Miles Of Freight	Railway Operating Revenues	Net Railway Operating Income (1)	Net Income	Revenue Ton-Miles Of Freight (Note 2)	Return On Net Investment (%) (Note 2)
TOTAL ALL CLASS I FREIGHT RR'S	2007	\$13,477,982	\$1,962,486	\$1,704,879	439,080,632	\$52,929,007	\$7,646,813	\$6,565,523	1,741,621,397	10.24%
	2006	13,068,120	1,930,922	1,640,128	442,737,561	47,365,371	6,330,033	5,308,821	1,660,231,981	8.18%
Burlington Northern - Santa Fe	2007	3,794,998	491,479	519,840	163,427,682	15,124,401	2,041,673	2,120,710	647,355,959	10.69%
	2006	3,656,511	539,447	545,900	161,830,295	13,869,588	1,950,907	1,976,877	618,492,458	11.52%
CSX Transportation	2007	2,288,151	310,734	269,098	59,042,428	8,810,837	1,100,033	955,544	231,090,094	7.76%
	2006	2,175,636	342,135	297,205	58,486,969	8,148,244	970,028	837,170	228,240,126	8.30%
CN/Grand Trunk Corporation	2007	562,864	148,908	115,331	13,415,915	2,200,046	595,188	398,427	54,801,740	10.31%
	2006	537,356	124,011	96,636	13,539,234	2,080,074	472,396	359,412	53,915,112	9.48%
Kansas City Southern	2007	226,886	27,551	12,152	7,511,687	897,022	123,954	71,283	27,912,049	9.51%
	2006	216,620	27,098	8,749	7,447,784	833,807	81,073	19,894	27,707,005	10.27%
Norfolk Southern	2007	2,377,616	448,874	322,826	50,356,386	9,337,171	1,741,315	1,259,972	199,377,484	13.71%
	2006	2,392,386	438,224	298,526	52,097,773	9,107,192	1,633,606	1,068,022	204,497,473	14.31%
Soo Line	2007	189,454	29,076	26,047	6,126,534	751,173	111,894	108,716	24,266,071	12.32%
	2006	175,636	11,138	24,728	5,891,506	724,123	92,951	102,646	24,132,919	10.02%
Union Pacific	2007	4,038,013	505,864	439,585	139,200,000	15,808,357	1,932,756	1,650,871	556,818,000	8.26%
	2006	3,913,975	448,869	368,384	143,444,000	14,682,417	1,601,468	1,304,212	557,162,000	8.04%

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

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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.