

SURFACE TRANSPORTATION BOARD
OFFICE OF ECONOMICS
WASHINGTON, DC 20423

CLASS I FREIGHT RAILROADS - SELECTED EARNINGS DATA

(000 OMITTED)

Railroad	Year	QUARTER ENDED SEPTEMBER 30				12 MONTHS ENDED SEPTEMBER 30			
		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
TOTAL ALL CLASS I FREIGHT RR'S	2012	\$17,748,378	\$3,273,233	\$3,182,391	433,888,131	\$70,074,265	\$12,568,193	\$12,067,088	1,727,894,253
	2011	17,296,308	3,103,222	3,027,486	437,398,596	65,274,698	10,991,396	10,319,579	1,726,596,162
Burlington Northern - Santa Fe	2012	5,340,810	1,010,251	1,030,793	168,176,274	20,695,550	3,636,201	3,666,258	662,556,558
	2011	4,955,439	850,609	839,904	159,309,199	18,838,202	2,918,784	2,889,554	645,550,505
CSX Transportation	2012	2,877,826	441,810	430,910	55,628,939	11,755,706	1,943,111	1,910,886	226,271,709
	2011	2,946,257	452,784	443,102	56,422,637	11,542,672	1,855,687	1,770,984	231,558,274
CN/Grand Trunk Corporation	2012	784,348	199,866	130,418	13,821,648	2,995,770	669,303	388,482	53,664,840
	2011	742,951	178,486	171,797	12,801,468	2,775,630	630,247	422,593	52,101,898
Kansas City Southern	2012	309,030	55,546	42,860	7,992,163	1,204,562	231,962	126,031	31,539,338
	2011	300,190	63,559	39,844	7,814,965	1,121,926	216,536	128,405	31,511,176
Norfolk Southern	2012	2,693,444	426,207	423,773	46,117,787	11,153,164	1,912,688	1,898,675	186,566,440
	2011	2,888,745	536,910	562,867	48,218,338	10,766,982	1,891,816	1,936,863	189,542,892
Soo Line	2012	406,611	71,042	47,781	8,845,320	1,514,011	185,972	93,887	35,229,368
	2011	367,319	65,736	44,849	8,786,989	1,397,126	203,747	105,450	34,584,417
Union Pacific	2012	5,336,309	1,068,511	1,075,856	133,306,000	20,755,502	3,988,956	3,982,869	532,066,000
	2011	5,095,407	955,138	925,123	144,045,000	18,832,160	3,274,579	3,065,730	541,747,000

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

(Additional Notes on Page 2)

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OFFICE OF ECONOMICS, ENVIRONMENTAL ANALYSIS, AND ADMINISTRATION
WASHINGTON, DC 20423

CLASS I FREIGHT RAILROADS - SELECTED EARNINGS DATA

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) column has been eliminated and is no longer computed on a quarterly basis. The former computation necessitated using net investment bases from the most recent end-of-year data from Annual Report Forms R-1. This is not compatible with the annual revenue adequacy determination where ROI's for revenue adequacy purposes are computed using data reported by the Class 1 railroads in Annual Report Form R-1, Schedule 250, "Consolidated Information for Revenue Adequacy Determination" which is based upon the average of the beginning and end of year net investment bases.