

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 DECEMBER 31				12 MONTHS ENDED DECEMBER 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	14,198,916	2,056,832	1,904,697	445,989,825	54,321,426	7,815,182	6,805,301	1,751,150,527	10.10%
	2006	13,222,150	2,012,471	1,810,312	437,163,979	52,151,326	7,580,562	6,495,490	1,753,302,263	10.15%
Burlington Northern - Santa Fe	2007	4,193,960	545,678	578,382	170,246,188	15,605,360	2,037,988	2,153,473	656,663,496	10.67%
	2006	3,840,880	590,302	605,061	162,499,623	14,810,893	2,139,015	2,191,172	642,414,662	11.52%
CSX Transportation	2007	2,317,877	268,442	294,932	55,989,511	9,064,841	1,098,085	999,610	228,974,921	7.75%
	2006	2,148,888	259,452	239,486	57,122,537	8,601,641	1,121,550	976,434	232,164,147	8.30%
CN/Grand Trunk Corporation	2007	580,024	198,833	169,187	13,943,824	2,257,887	625,759	433,850	54,714,887	10.84%
	2006	539,727	156,217	122,744	13,715,578	2,170,293	531,069	410,929	55,260,521	9.48%
Kansas City Southern	2007	245,414	45,920	34,797	7,779,351	925,926	132,220	75,629	27,794,287	10.14%
	2006	227,684	38,723	29,826	7,738,631	876,096	125,974	67,775	30,482,284	10.27%
Norfolk Southern	2007	2,454,763	413,866	302,914	47,964,048	9,432,399	1,704,026	1,225,241	195,954,035	13.42%
	2006	2,319,025	442,789	332,165	49,183,992	9,407,242	1,751,599	1,232,764	203,790,102	14.31%
Soo Line	2007	217,884	54,813	52,740	6,594,903	785,960	147,451	135,084	25,203,901	16.24%
	2006	190,410	23,897	26,706	6,067,618	738,788	92,381	108,627	23,979,547	10.02%
Union Pacific	2007	4,188,994	529,280	471,745	143,472,000	16,249,053	2,069,653	1,782,414	561,845,000	8.84%
	2006	3,955,536	501,091	454,324	140,836,000	15,546,373	1,818,974	1,507,789	565,211,000	8.04%

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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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 2006 and 2005).

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.