

SURFACE TRANSPORTATION BOARD  
OFFICE OF ECONOMICS  
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
Total All Class 1 Freight Railroads	2012	17,557,991	3,025,339	3,031,271	430,069,398	70,148,152	12,415,387	12,041,253	1,711,574,551
	2011	17,484,104	3,178,145	3,057,106	446,389,100	67,366,882	11,570,899	11,015,874	1,734,722,991
Burlington Northern - Santa Fe	2012	5,435,636	979,431	996,312	168,279,360	20,859,056	3,668,574	3,714,316	658,307,375
	2011	5,272,130	947,058	948,254	172,528,543	19,588,288	3,264,355	3,240,455	648,431,636
CSX Transportation	2012	2,648,256	345,517	434,988	53,788,532	11,471,018	1,758,585	1,815,942	223,413,525
	2011	2,932,944	530,043	529,932	56,646,716	11,676,083	1,883,506	1,844,733	228,523,152
CN/Grand Trunk Corporation	2012	804,867	150,638	81,316	14,645,594	3,081,372	695,984	414,586	55,538,226
	2011	719,265	123,957	55,212	12,772,208	2,823,280	568,033	356,546	51,253,084
Kansas City Southern	2012	303,409	63,755	49,822	7,810,025	1,209,062	227,344	152,676	31,062,558
	2011	298,909	68,373	23,177	8,286,805	1,155,720	231,418	119,506	31,824,203
Norfolk Southern	2012	2,684,017	452,704	443,141	46,838,172	11,040,097	1,866,382	1,839,984	185,638,527
	2011	2,797,084	499,010	501,832	47,766,085	11,171,773	1,954,829	1,995,004	191,712,562
Soo Line	2012	439,951	11,462	(32,983)	10,238,715	1,589,333	159,458	47,872	36,503,340
	2011	364,629	37,976	13,032	8,964,743	1,422,589	193,817	107,387	34,581,354
Union Pacific	2012	5,241,855	1,021,832	1,058,675	128,469,000	20,898,214	4,039,060	4,055,877	521,111,000
	2011	5,099,143	971,728	985,667	139,424,000	19,529,149	3,474,941	3,352,243	548,397,000

THESE DATA ARE NOW ALSO AVAILABLE ON THE BOARD'S INTERNET SITE - [WWW.STB.DOT.GOV](http://WWW.STB.DOT.GOV)  
(Additional Notes on Page 2)

SURFACE TRANSPORTATION BOARD  
OFFICE OF ECONOMICS  
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 determinations 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.