

SOO LINE CORPORATION  
120 SOUTH SIXTH STREET  
MINNEAPOLIS, MINNESOTA 55402

RAILROAD REPORT NO. RC137700 QUARTER 2 YEAR 2012  
DATE OF REPORT 07/31/12 REPORT AMENDED - NO

DESCRIPTION (A)		FIGURES FOR THE QUARTER		CUMULATIVE FIGURES	
		THIS YEAR (B)	LAST YEAR (C)	THIS YEAR (D)	LAST YEAR (E)
<b>OPERATING REVENUES</b>					
FREIGHT (ACCOUNT 101)	1	359,826	351,127	727,141	681,947
PASSENGER (ACCOUNT 102)	2				
PASSENGER - RELATED (ACCOUNT 103)	3				
ALL OTHER OPERATING REVENUES (ACCOUNTS 104, 105, 106, 110)	4	8,901	5,471	15,630	8,694
JOINT FACILITY ACCOUNT (ACCOUNT 120)	5				
RAILWAY OPERATING REVENUES (ACCOUNT 501)	6	368,727	356,598	742,771	690,641
<b>OPERATING EXPENSES</b>					
DEPRECIATION - ROAD (ACCOUNTS 62-11-00, 62-12-00, 62-13-00)	7	23,116	21,120	45,644	42,606
ALL OTHER WAY AND STRUCTURES ACCOUNTS	8	42,013	36,835	83,980	77,952
TOTAL WAY AND STRUCTURES	9	65,129	57,955	129,624	120,558
DEPRECIATION - EQUIPMENT (ACCOUNTS 62-21-00, 62-22-00, 62-23-00)	10	4,970	5,415	9,967	10,761
ALL OTHER EQUIPMENT ACCOUNTS	11	50,314	43,307	88,209	85,194
TOTAL EQUIPMENT	12	55,284	48,722	98,176	95,955
TRANSPORTATION - TRAIN, YARD AND TRAIN AND YARD COMMON	13	142,493	138,910	296,610	274,209
TRANSPORTATION - SPECIALIZED SERVICES, ADMINISTRATIVE SUPPORT	14	7,693	7,403	16,010	14,789
GENERAL AND ADMINISTRATIVE	15	58,053	29,887	104,400	60,772
RAILWAY OPERATING EXPENSES (ACCOUNT 531)	16	328,652	282,877	644,820	566,283
<b>INCOME ITEMS</b>					
*NET REVENUE FROM RAILWAY OPERATIONS (LINE 6 MINUS 16)	17	40,075	73,721	97,951	124,358
OTHER INCOME (ACCOUNTS 506, 510-519)	18	2,750	2,714	5,337	5,494
INCOME FROM AFFILIATED COMPANIES:					
DIVIDENDS	19	0	98	0	196
EQUITY IN UNDISTRIBUTED EARNINGS (LOSSES)	20	912	834	853	554
TOTAL INCOME FROM AFFILIATED COMPANIES	21	912	932	853	750
MISCELLANEOUS DEDUCTIONS FROM INCOME (ACCOUNTS 534,535,543, 544, 545, 549, 551 AND 553)	22	155	291	851	1,023
INCOME AVAILABLE FOR FIXED CHARGES (LINES 17, 18, 21 MINUS 22)	23	43,582	77,076	103,290	129,579
<b>FIXED CHARGES</b>					
INTEREST ON FUNDED DEBT (ACCOUNTS 546A, 546B)	24	24,103	23,169	49,064	45,651
INTEREST ON UNFUNDED DEBT (ACCOUNT 547)	25	22	46	48	61
AMORTIZATION OF DISCOUNT ON FUNDED DEBT (ACCOUNT 548)	26				
TOTAL FIXED CHARGES	27	24,125	23,215	49,112	45,712
<b>INCOME ITEMS</b>					
INCOME AFTER FIXED CHARGES	28	19,457	53,861	54,178	83,867
OTHER DEDUCTIONS (ACCOUNT 546C)	29				
UNUSUAL OR INFREQUENT ITEMS (DEBIT) CREDIT (ACCOUNT 555)	30				
INCOME (LOSS) FROM CONTINUING OPERATIONS BEFORE INCOME TAXES	31	19,457	53,861	54,178	83,867
INCOME TAXES ON ORDINARY INCOME (ACCOUNT 556)	32	485	1,139	2,808	2,194
PROVISION FOR DEFERRED INCOME TAXES (ACCOUNT 557)	33	6,799	18,587	18,296	32,167
INCOME (LOSS) FROM CONTINUING OPERATIONS	34	12,173	34,135	33,074	49,506
INCOME OR (LOSS) FROM OPERATIONS OF DISCONTINUED SEGMENTS (LESS					
APPLICABLE INCOME TAXES OF (ACCOUNT 560)	35				
GAIN OR (LOSS) ON DISPOSAL OF DISCONTINUED SEGMENTS (LESS					
APPLICABLE INCOME TAXES OF (ACCOUNT 562)	36				
INCOME (LOSS) BEFORE EXTRAORDINARY ITEMS	37	12,173	34,135	33,074	49,506
EXTRAORDINARY ITEMS (NET) (ACCOUNT 570)	38				
INCOME TAXES ON EXTRAORDINARY ITEMS (ACCOUNT 590)	39				
PROVISIONS FOR DEFERRED TAXES-EXTRAORDINARY ITEMS (ACCOUNT 591)	40				
CUMULATIVE EFFECT OF CHANGES IN ACCOUNTING PRINCIPLES (LESS					
(\$ LESS APPLICABLE INCOME TAXES OF) (ACCOUNT 592)	41				
NET INCOME	42	12,173	34,135	33,074	49,506

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DIVIDENDS ON COMMON STOCK (ACCOUNT 623)	43	0	0	0	
DIVIDENDS ON PREFERRED STOCK (ACCOUNT 623)	44	0	0	0	
<b>RATIOS</b>					
EXPENSES TO REVENUES	45	89.13%	79.33%	86.81%	81.99%
TOTAL MAINTENANCE TO REVENUES	46	32.66%	29.92%	30.67%	31.35%
TRANSPORTATION TO REVENUES	47	40.73%	41.03%	42.09%	41.84%
* NOTE: RECONCILIATION OF NET RAILWAY OPERATING INCOME (NROI)					
NET REVENUES FROM RAILWAY OPERATIONS	N1	40,075	73,721	97,951	124,358
(556) INCOME TAXES ON ORDINARY INCOME	N2	(485)	(1,139)	(2,808)	(2,194)
(557) PROVISION FOR DEFERRED INCOME TAXES	N3	(6,799)	(18,587)	(18,296)	(32,167)
** INCOME FROM LEASE OF ROAD AND EQUIPMENT	N4	0	0	0	0
** RENT FOR LEASED ROADS AND EQUIPMENT	N5	48	56	107	108
NET RAILWAY OPERATING INCOME	N6	32,839	54,051	76,954	90,105

REMARKS: NONE

CERTIFICATION

I, THE UNDERSIGNED, JOHN J. HUBER  
TITLE: VICE PRESIDENT FINANCE AND CONTROLLER

OF

SOO LINE CORPORATION

(NAME AND TITLE OF OFFICER IN CHARGE OF ACCOUNTS)

(FULL NAME OF REPORTING COMPANY)

STATE THAT THIS REPORT WAS PREPARED BY ME OR UNDER MY SUPERVISION; THAT I HAVE CAREFULLY EXAMINED IT; AND ON THE BASIS OF MY KNOWLEDGE, BELIEF, AND VERIFICATION (WHERE NECESSARY) I DECLARE IT TO BE A FULL, TRUE AND CORRECT STATEMENT OF THE REVENUE, EXPENSE AND INCOME ACCOUNTS NAMED, AND THAT THE VARIOUS ITEMS HERE REPORTED WERE DETERMINED IN ACCORDANCE WITH EFFECTIVE RULES PROMULGATED BY THE SURFACE TRANSPORTATION BOARD.

DATE

7/31/2012

SIGNATURE



TELEPHONE NUMBER

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