

**Burlington Northern Santa Fe Corporation****Consolidated Income Information**

(Dollars in millions, except per share data)

**Three Months  
Ended March 31,**

	<b>2006</b>	<b>2005</b>
<b>Operating revenues</b>		
Freight revenues	\$ 3,369	\$ 2,899
Other revenues	94	83
Total operating revenues	<u>3,463</u>	<u>2,982</u>
<b>Operating expenses</b>		
Compensation and benefits	919	853
Fuel	561	392
Purchased services	460	417
Depreciation and amortization	277	263
Equipment rents	231	213
Materials and other	223	210
Total operating expenses	<u>2,671</u>	<u>2,348</u>
<b>Operating income</b>	792	634
Interest expense	121	109
Other expense, net	9	7
Income before income taxes	662	518
Income tax expense	<u>252</u>	<u>197</u>
Net income	<u>\$ 410</u>	<u>\$ 321</u>
<b>Diluted earnings per share</b>	<u>\$ 1.09</u>	<u>\$ 0.83</u>
<b>Diluted average shares outstanding (in millions)</b>	<u>376.7</u>	<u>384.6</u>
<b>Operating ratio (a)</b>	<u>76.5%</u>	<u>78.1%</u>

(a) Calculated as total operating expenses less other revenues divided by freight revenues.

**Burlington Northern Santa Fe Corporation**  
**Consolidated Balance Sheet Information**

(Dollars in millions, except per share amounts)

	<b>March 31, 2006</b>	<b>December 31, 2005</b>
<b>Assets</b>		
Current assets:		
Cash and cash equivalents	\$ 88	\$ 75
Accounts receivable, net	518	678
Materials and supplies	434	396
Current portion of deferred income taxes	205	218
Current portion of fuel-hedging asset	275	303
Other current assets	238	210
Total current assets	<u>1,758</u>	<u>1,880</u>
Property and equipment, net	26,741	26,551
Other assets	<u>2,173</u>	<u>1,873</u>
<b>Total assets</b>	<u>\$ 30,672</u>	<u>\$ 30,304</u>
<b>Liabilities and stockholders' equity</b>		
Current liabilities:		
Accounts payable and other current liabilities	\$ 2,739	\$ 2,773
Long-term debt due within one year	<u>446</u>	<u>456</u>
Total current liabilities	3,185	3,229
Long-term debt and commercial paper	6,759	6,698
Deferred income taxes	7,940	7,916
Casualty and environmental liabilities	865	878
Minimum pension liability	417	417
Employee separation costs	101	107
Other liabilities	<u>1,579</u>	<u>1,551</u>
Total liabilities	<u>20,846</u>	<u>20,796</u>
Stockholders' equity:		
Common stock and additional paid-in capital	6,826	6,707
Retained earnings	8,382	8,045
Treasury stock and other	<u>(5,382)</u>	<u>(5,244)</u>
Total stockholders' equity	<u>9,826</u>	<u>9,508</u>
<b>Total liabilities and stockholders' equity</b>	<u>\$ 30,672</u>	<u>\$ 30,304</u>
Book value per share	<u>\$ 26.96</u>	<u>\$ 25.59</u>
Common shares outstanding (in millions)	<u>364.4</u>	<u>371.6</u>
Net debt to total capitalization (a)	<u>42.0%</u>	<u>42.7%</u>

(a) Net debt is calculated as total debt less cash and cash equivalents, and capitalization is calculated as the sum of net debt and total stockholders' equity.

**Burlington Northern Santa Fe Corporation**  
**Consolidated Cash Flow Information\***

(Dollars in millions)

	<b>Three Months Ended March 31,</b>	
	<b>2006</b>	<b>2005</b>
<b>Operating activities</b>		
Net income	\$ 410	\$ 321
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	277	263
Deferred income taxes	55	72
Employee separation costs paid	(6)	(8)
Long-term casualty and environmental liabilities, net	(18)	(34)
Other, net	(12)	(17)
Changes in working capital	75	(29)
Net cash provided by operating activities	<u>781</u>	<u>568</u>
<b>Investing activities</b>		
Capital expenditures	(455)	(326)
Other, net	<u>(278)</u>	<u>(217)</u>
Net cash used for investing activities	<u>(733)</u>	<u>(543)</u>
<b>Financing activities</b>		
Dividends paid	(74)	(64)
Purchase of BNSF common stock	(114)	(225)
Other, net	<u>153</u>	<u>57</u>
Net cash used for financing activities	<u>(35)</u>	<u>(232)</u>
Increase (decrease) in cash and cash equivalents	13	(207)
Cash and cash equivalents:		
Beginning of period	75	322
End of period	<u>\$ 88</u>	<u>\$ 115</u>

\* Certain prior period amounts have been reclassified to conform with the current period presentation.

**Burlington Northern Santa Fe Corporation**  
**Operating Statistics**

**Three Months  
 Ended March 31,**

	<b>2006</b>	<b>2005</b>
Cars/units (in thousands)	2,521	2,408
Average revenues per car/unit	\$ 1,336	\$ 1,204
Revenue ton miles (in millions)	153,011	145,821
Gross ton miles (in millions)	268,180	258,729
RTM/GTM	0.57	0.56
Freight revenue/thousand RTM	\$ 22.02	\$ 19.88
Operating expense/thousand RTM	\$ 17.46	\$ 16.10
Freight revenue/thousand GTM	\$ 12.56	\$ 11.20
Operating expense/thousand GTM	\$ 9.96	\$ 9.08
Compensation and benefits/thousand GTM	\$ 3.43	\$ 3.30
Average employees	40,673	38,322
Period end employees	41,265	39,014
Thousand RTM/average employee	3,762	3,805
Thousand GTM/average employee	6,594	6,751
Gallons of fuel used (in millions)	360	346
Average price per gallon of fuel (cents) (a)	155.8	113.3
GTM/gallon of fuel	745	748
Freight train miles (in millions)	42	41
GTM/freight train hours (in thousands)	121	126
Route miles operated	32,029	32,281

(a) Includes handling, taxes and hedge effect.

## Burlington Northern Santa Fe Corporation Revenue Statistics by Commodity

	Three Months Ended March 31,		Percent Change
	2006	2005	
<b>Revenues</b> (in millions)			
Intermodal	\$ 1,103	\$ 956	15.4 %
Automotive	113	92	22.8
Other Consumer Products	104	82	26.8
<b>Total Consumer Products</b>	<u>1,320</u>	<u>1,130</u>	<u>16.8</u>
Industrial Products	772	647	19.3
Coal	680	598	13.7
Agricultural Products	597	524	13.9
<b>Total freight revenue</b>	<u>3,369</u>	<u>2,899</u>	<u>16.2</u>
Other revenue	94	83	13.3
<b>Total revenues</b>	<u>\$ 3,463</u>	<u>\$ 2,982</u>	<u>16.1 %</u>
<b>Cars/units</b> (in thousands)			
Intermodal	1,216	1,146	6.1 %
Automotive	44	43	2.3
Other Consumer Products	48	46	4.3
<b>Total Consumer Products</b>	<u>1,308</u>	<u>1,235</u>	<u>5.9</u>
Industrial Products	390	386	1.0
Coal	581	554	4.9
Agricultural Products	242	233	3.9
<b>Total cars/units</b>	<u>2,521</u>	<u>2,408</u>	<u>4.7 %</u>
<b>Average revenue per car/unit</b>			
Intermodal	\$ 907	\$ 834	8.8 %
Automotive	2,568	2,140	20.0
Other Consumer Products	2,167	1,783	21.5
<b>Total Consumer Products</b>	<u>1,009</u>	<u>915</u>	<u>10.3</u>
Industrial Products	1,979	1,676	18.1
Coal	1,170	1,079	8.4
Agricultural Products	2,467	2,249	9.7
<b>Average revenue per car/unit</b>	<u>\$ 1,336</u>	<u>\$ 1,204</u>	<u>11.0 %</u>
<b>Revenue ton miles</b> (in millions)			
Intermodal	29,849	28,935	3.2 %
Automotive	1,481	1,394	6.2
Other Consumer Products	3,435	3,144	9.2
<b>Total Consumer Products</b>	<u>34,765</u>	<u>33,473</u>	<u>3.9</u>
Industrial Products	27,369	25,677	6.6
Coal	63,049	58,961	6.9
Agricultural Products	27,828	27,710	0.4
<b>Total revenue ton miles</b>	<u>153,011</u>	<u>145,821</u>	<u>4.9 %</u>
<b>Freight revenue per thousand ton miles</b>			
Intermodal	\$ 36.95	\$ 33.04	11.8 %
Automotive	76.30	66.00	15.6
Other Consumer Products	30.28	26.08	16.1
<b>Total Consumer Products</b>	<u>37.97</u>	<u>33.76</u>	<u>12.5</u>
Industrial Products	28.21	25.20	11.9
Coal	10.79	10.14	6.4
Agricultural Products	21.45	18.91	13.4
<b>Freight revenue per thousand ton miles</b>	<u>\$ 22.02</u>	<u>\$ 19.88</u>	<u>10.8 %</u>

**Burlington Northern Santa Fe Corporation**  
**Capital Expenditures and Track Maintenance\***

	<b>Three Months</b>	
	<b>Ended March 31,</b>	
	<b>2006</b>	<b>2005</b>
<b>Capital expenditures</b> (in millions)		
Maintenance of way		
Rail	\$ 55	\$ 37
Ties	64	62
Surfacing	38	28
Other	95	75
Total maintenance of way	252	202
Mechanical	43	29
Information services	23	23
Other	24	15
Total maintenance of business	342	269
Terminal and line expansion	113	57
Total capital expenditures	\$ 455	\$ 326
<b>Track maintenance</b>		
Track miles of rail laid		
Maintenance of business	107	65
Expansion projects	31	21
Total	138	86
Cross ties inserted (thousands)		
Maintenance of business	573	485
Expansion projects	92	56
Total	665	541
Track resurfaced (miles)	2,531	2,107

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