

Burlington Northern Santa Fe Corporation
Consolidated Income Information *
(Dollars in millions, except per share data)

	Three Months		Nine Months	
	Ended September 30,		Ended September 30,	
	2008	2007	2008	2007
Operating revenues				
Freight revenues	\$ 4,766	\$ 3,948	\$ 13,258	\$ 11,228
Other revenues	140	121	387	329
Total operating revenues	<u>4,906</u>	<u>4,069</u>	<u>13,645</u>	<u>11,557</u>
Operating expenses				
Fuel	1,349	848	3,685	2,332
Compensation and benefits	1,013	937	2,947	2,794
Purchased services	537	501	1,602	1,510
Depreciation and amortization	349	324	1,039	953
Equipment rents	230	235	683	704
Materials and other	221	223	893 (a)	728 (b)
Total operating expenses	<u>3,699</u>	<u>3,068</u>	<u>10,849</u>	<u>9,021</u>
Operating income	1,207	1,001	2,796	2,536
Interest expense	122	132	396	385
Other expense, net	6	6	11	17
Income before income taxes	1,079	863	2,389	2,134
Income tax expense	384	333	889	822
Net income	<u>\$ 695</u>	<u>\$ 530</u>	<u>\$ 1,500</u>	<u>\$ 1,312</u>
Diluted earnings per share	<u>\$ 2.00</u>	<u>\$ 1.48</u>	<u>\$ 4.30</u>	<u>\$ 3.64</u>
Diluted average shares outstanding (in millions)	<u>347.2</u>	<u>357.1</u>	<u>349.2</u>	<u>360.5</u>
Operating ratio (c)	<u>74.7%</u>	<u>74.6%</u>	<u>78.9%</u>	<u>77.4%</u>

* Certain comparative prior period amounts have been adjusted to conform to the current period presentation.

(a) Second quarter 2008 includes a \$175 million increase in expense related to environmental matters in Montana and \$15 million for additional personal injury accruals.

(b) 2007 includes a first-quarter charge of \$81 million for additional environmental expenses and a technology system write-off.

(c) 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)

	September 30, 2008	December 31, 2007
Assets		
Current assets:		
Cash and cash equivalents	\$ 476	\$ 330
Accounts receivable, net	623	790
Materials and supplies	626	579
Current portion of deferred income taxes	422	290
Other current assets	318	192
Total current assets	2,465	2,181
Property and equipment, net	30,510	29,567
Other assets	2,658	1,835
Total assets	\$ 35,633	\$ 33,583
Liabilities and stockholders' equity		
Current liabilities:		
Accounts payable and other current liabilities	\$ 3,252	\$ 2,824
Long-term debt due within one year	403	411
Total current liabilities	3,655	3,235
Long-term debt and commercial paper	8,297	7,735
Deferred income taxes	8,847	8,484
Casualty and environmental liabilities	1,004	843
Pension and retiree health and welfare liability	454	444
Employee separation costs	71	77
Other liabilities	1,701	1,621
Total liabilities	24,029	22,439
Stockholders' equity:		
Common stock and additional paid-in capital	7,615	7,353
Retained earnings	12,285	11,152
Treasury stock and other	(8,296)	(7,361)
Total stockholders' equity	11,604	11,144
Total liabilities and stockholders' equity	\$ 35,633	\$ 33,583
Book value per share	\$ 33.90	\$ 32.05
Common shares outstanding (in millions)	342.3	347.7
Net debt to total capitalization (a)	41.5%	41.2%

(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)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2008	2007	2008	2007
Operating activities				
Net income	\$ 695	\$ 530	\$ 1,500	\$ 1,312
Adjustments to reconcile net income to net cash provided by operating activities:				
Depreciation and amortization	349	324	1,039	953
Deferred income taxes	116	106	248	220
Long-term casualty and environmental liabilities, net	(10)	(7)	181	26
Other, net	6	44	39	137
Change in accounts receivable sales program	278	(100)	278	(100)
Other changes in working capital	213	(8)	18	(83)
Net cash provided by operating activities	<u>1,647</u>	<u>889</u>	<u>3,303</u>	<u>2,465</u>
Investing activities				
Capital expenditures	(670)	(623)	(1,712)	(1,775)
Construction costs for facility financing obligation	(21)	(9)	(38)	(18)
Other, net	(281)	(145)	(631)	(318)
Net cash used for investing activities	<u>(972)</u>	<u>(777)</u>	<u>(2,381)</u>	<u>(2,111)</u>
Financing activities				
Net (payments) borrowings	(370)	192	215	659
Dividends paid	(111)	(89)	(334)	(268)
Purchase of BNSF common stock	(236)	(255)	(878)	(964)
Proceeds from stock options exercised	8	11	87	126
Proceeds from facility financing obligation	21	-	50	-
Other, net	8	11	84	93
Net cash used for financing activities	<u>(680)</u>	<u>(130)</u>	<u>(776)</u>	<u>(354)</u>
(Decrease) increase in cash and cash equivalents	(5)	(18)	146	-
Cash and cash equivalents:				
Beginning of period	481	393	330	375
End of period	<u>\$ 476</u>	<u>\$ 375</u>	<u>\$ 476</u>	<u>\$ 375</u>

* Certain comparative prior period amounts have been adjusted to conform to the current period presentation.

Burlington Northern Santa Fe Corporation
Operating Statistics *

	Three Months		Nine Months	
	Ended September 30,		Ended September 30,	
	2008	2007	2008	2007
Revenue Statistics				
Cars / units (in thousands)	2,590	2,630	7,585	7,718
Average revenues per car / unit	\$ 1,840	\$ 1,501	\$ 1,748	\$ 1,455
Revenue ton miles (in millions)	170,134	166,635	502,443	487,326
Freight revenue / thousand GTM	\$ 16.64	\$ 13.93	\$ 15.63	\$ 13.48
Freight revenue / thousand RTM	\$ 28.01	\$ 23.69	\$ 26.39	\$ 23.04
Average length of haul (miles)	1,081	1,067	1,088	1,077
Operating / Productivity Statistics				
Operating Expense				
Gross ton miles (in millions)	286,486	283,465	848,364	833,083
Operating expense / thousand GTM	\$ 12.91	\$ 10.82	\$ 12.79 (a)	\$ 10.83 (b)
Thousand GTM / average employee	6,970	6,822	20,698	20,069
Compensation				
Average employees	41,103	41,553	40,987	41,510
Compensation and benefits / average employee	\$ 24,646	\$ 22,551	\$ 71,893	\$ 67,318
Compensation and benefits / thousand GTM	\$ 3.54	\$ 3.31	\$ 3.47	\$ 3.35
Fuel				
GTM / gallon of fuel	821	803	794	779
Gallons of fuel used (in millions)	349	353	1,068	1,069
Average price per gallon of fuel (c)	\$ 3.72	\$ 2.31	\$ 3.33	\$ 2.09
Velocity				
Locomotive miles per day	287.4	288.4	290.3	290.0
Car miles per day	205.5	195.2	203.3	196.6

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(a) Second quarter 2008 includes a \$175 million increase in expense related to environmental matters in Montana and \$15 million for additional personal injury accruals.

(b) 2007 includes a first-quarter charge of \$81 million for additional environmental expenses and a technology system write-off.

(c) Includes handling, taxes and hedge effect.

Burlington Northern Santa Fe Corporation
Revenue Statistics by Commodity

	Three Months			Nine Months		
	Ended September 30,		Percent Change	Ended September 30,		Percent Change
	2008	2007		2008	2007	
Revenues (in millions)						
Domestic Intermodal	\$ 783	\$ 645	21.4 %	\$ 2,149	\$ 1,841	16.7 %
International Intermodal	776	690	12.5	2,095	1,963	6.7
Automotive	127	120	5.8	399	363	9.9
Total Consumer Products	1,686	1,455	15.9	4,643	4,167	11.4
Industrial Products	1,124	962	16.8	3,109	2,758	12.7
Coal	1,047	849	23.3	2,903	2,385	21.7
Agricultural Products	909	682	33.3	2,603	1,918	35.7
Total freight revenue	4,766	3,948	20.7	13,258	11,228	18.1
Other revenue	140	121	15.7	387	329	17.6
Total revenues	\$ 4,906	\$ 4,069	20.6 %	\$ 13,645	\$ 11,557	18.1 %
Cars / units (in thousands)						
Domestic Intermodal	555	528	5.1 %	1,598	1,545	3.4 %
International Intermodal	667	740	(9.9)	1,943	2,213	(12.2)
Automotive	32	39	(17.9)	114	124	(8.1)
Total Consumer Products	1,254	1,307	(4.1)	3,655	3,882	(5.8)
Industrial Products	420	431	(2.6)	1,245	1,252	(0.6)
Coal	645	627	2.9	1,868	1,832	2.0
Agricultural Products	271	265	2.3	817	752	8.6
Total cars / units	2,590	2,630	(1.5)%	7,585	7,718	(1.7)%
Average revenue per car / unit						
Domestic Intermodal	\$ 1,411	\$ 1,222	15.5 %	\$ 1,345	\$ 1,192	12.8 %
International Intermodal	1,163	932	24.8	1,078	887	21.5
Automotive	3,969	3,077	29.0	3,500	2,927	19.6
Total Consumer Products	1,344	1,113	20.8	1,270	1,073	18.4
Industrial Products	2,676	2,232	19.9	2,497	2,203	13.3
Coal	1,623	1,354	19.9	1,554	1,302	19.4
Agricultural Products	3,354	2,574	30.3	3,186	2,551	24.9
Average revenue per car / unit	\$ 1,840	\$ 1,501	22.6 %	\$ 1,748	\$ 1,455	20.1 %
Revenue ton miles (in millions)						
Domestic Intermodal	14,249	13,331	6.9 %	40,951	38,755	5.7 %
International Intermodal	19,556	20,854	(6.2)	58,194	62,487	(6.9)
Automotive	1,231	1,454	(15.3)	4,236	4,547	(6.8)
Total Consumer Products	35,036	35,639	(1.7)	103,381	105,789	(2.3)
Industrial Products	29,557	30,337	(2.6)	88,056	88,701	(0.7)
Coal	75,001	71,468	4.9	215,570	207,209	4.0
Agricultural Products	30,540	29,191	4.6	95,436	85,627	11.5
Total revenue ton miles	170,134	166,635	2.1 %	502,443	487,326	3.1 %
Freight revenue per thousand ton miles						
Domestic Intermodal	\$ 54.95	\$ 48.38	13.6 %	\$ 52.48	\$ 47.50	10.5 %
International Intermodal	39.68	33.09	19.9	36.00	31.41	14.6
Automotive	103.17	82.53	25.0	94.19	79.83	18.0
Total Consumer Products	48.12	40.83	17.9	44.91	39.39	14.0
Industrial Products	38.03	31.71	19.9	35.31	31.09	13.6
Coal	13.96	11.88	17.5	13.47	11.51	17.0
Agricultural Products	29.76	23.36	27.4	27.27	22.40	21.7
Freight revenue per thousand ton miles	\$ 28.01	\$ 23.69	18.2 %	\$ 26.39	\$ 23.04	14.5 %

Burlington Northern Santa Fe Corporation
Capital Expenditures

	Three Months		Nine Months	
	Ended September 30,		Ended September 30,	
	2008	2007	2008	2007
Capital expenditures (in millions)				
Engineering				
Rail	\$ 128	\$ 106	\$ 337	\$ 305
Ties	108	78	286	256
Surfacing	73	68	182	194
Other	172	128	402	333
Total engineering	481	380	1,207	1,088
Mechanical	47	40	116	102
Other	49	23	100	74
Total replacement capital	577	443	1,423	1,264
Information services	28	13	71	49
New locomotive and freight car acquisitions	-	-	8	-
Terminal and line expansion	65	167	210	462
Total capital expenditures	\$ 670	\$ 623	\$ 1,712	\$ 1,775
Track miles of rail laid				
Replacement capital	295	228	699	599
Expansion projects	20	75	43	147
Total	315	303	742	746
Cross ties inserted (thousands)				
Replacement capital	1,008	747	2,387	2,229
Expansion projects	53	144	120	331
Total	1,061	891	2,507	2,560
Track resurfaced (miles)	4,465	3,448	10,608	9,818