

CSX announces fourth-quarter, full-year results

From Staff Reports

CSX Corporation (NYSE: CSX) announced record fourth-quarter 2014 net earnings of \$491 million, a 15 percent increase from \$426 million for the same period last year. According to a press release from the company, it also generated record fourth-quarter earnings per share of \$0.49, up 17 percent from \$0.42 per share in 2013.

"CSX is capturing

broad-based market strength, completing strategic infrastructure projects and adding resources to further improve service performance and leverage growth opportunities," said Michael J. Ward, chairman, president and chief executive officer.

"Building on a foundation of strong safety and customer service, we expect to continue growing our intermodal and merchandise businesses faster than the

economy, pricing above inflation, and driving efficient asset utilization," Ward continued.

According to the company, fourth-quarter revenue increased five percent to \$3.2 billion, with strength across merchandise, intermodal and coal.

The timely addition of operating resources enhanced service through the fall peak shipping season and supported volume growth.

As a result, operat-

ing income increased 11 percent to \$901 million, and the operating ratio improved 140 basis points to 71.8 percent.

For the full-year, CSX produced new all-time records for revenue of \$12.7 billion, operating income of \$3.6 billion, net earnings of \$1.9 billion and earnings per share of \$1.92, the company also reported.

At the same time, the operating ratio remained relatively stable at 71.5 percent.