



CSX Corp. announces fourth quarter and full year 2024 results

posted by AJOT | Jan 24 2025 at 06:30 AM | [Intermodal](#)

CSX Corp. (NASDAQ: CSX) announced a fourth quarter 2024 operating income of \$1.11 billion compared to \$1.32 billion in the prior year. Net income was \$733 million, or \$0.38 per diluted share, compared to \$882 million, or \$0.45 per diluted share, in the same period last year. Results for the fourth quarter include a pre-tax, non-cash goodwill impairment charge of \$108 million. Total volume of 1.58 million units for the quarter was 1% higher compared to the fourth quarter of 2023.

For the full year 2024, CSX operating income of \$5.25 billion was down 5% from the previous year. Net income for the year was \$3.47 billion, or \$1.79 per share, compared to \$3.67 billion, or \$1.82 per share, in 2023.

Adjusted for the goodwill impairment charge, operating income was \$1.21 billion for the quarter and \$5.35 billion for the year. Adjusted net income was \$815 million, or \$0.42 per diluted share, for the quarter and \$3.55 billion, or \$1.83 per diluted share, for the full year.

“While 2024 had its challenges, I am proud of how the ONE CSX team responded. We managed through substantial impacts from major hurricanes and the Key Bridge outage early in the year and remained focused on delivering industry-leading customer satisfaction,” said Joe Hinrichs, president and chief executive officer. “We will remain disciplined in delivering safety, service, and operating efficiency performance as we invest in the strength and capabilities of our network this year, and we look forward to delivering on the profitable growth opportunities ahead of us.”

Fourth Quarter Financial Highlights^{1, 2}

Revenue totaled \$3.54 billion for the quarter, decreasing 4% year-over-year, as declines in fuel surcharge and coal revenue offset the effects of higher pricing and volume in merchandise and volume growth in intermodal.

Operating income was \$1.11 billion, including a goodwill impairment charge of \$108 million, and adjusted operating income was \$1.21 billion. CSX’s operating margin was 31.3% for the quarter, and adjusted operating margin was 34.3%.

EPS of \$0.38 and adjusted EPS of \$0.42, which compared to earnings of \$0.45 per share the prior year quarter.

Full Year 2024 Financial Highlights^{1, 2}

Revenue totaled \$14.54 billion in 2024, decreasing 1% year-over-year.

Operating income was \$5.25 billion, including a goodwill impairment charge, and adjusted operating income was \$5.35 billion. CSX’s operating margin was 36.1% for the full year, and adjusted operating margin was 36.8%.

EPS of \$1.79 and adjusted EPS of \$1.83, which compared to earnings of \$1.82 per share in the prior year.

CSX executives will conduct a conference call with the investment community this afternoon, January 23, at 4:30 p.m. Eastern Time. Investors, media and the public may listen to the conference call by

dialing 1-888-510-2008. For callers outside the U.S., dial 1-646-960-0306. Participants should dial in 10 minutes prior to the call and enter in 3368220 as the passcode.

In conjunction with the call, a live webcast will be accessible and presentation materials will be posted on the company's website at <http://investors.csx.com>. Following the earnings call, a webcast replay of the presentation will be archived on the company website.

This earnings announcement, as well as additional detailed financial information, is contained in the CSX Quarterly Financial Report available through the company's website at <http://investors.csx.com> and on Form 8-K with the Securities and Exchange Commission.

¹Year-over-year comparisons for operating income and earnings per share utilize revised financial results for past periods, as described in the notes of our quarterly financial report.

²See the Non-GAAP Measures section of the quarterly financial report for non-GAAP reconciliations and additional information.