Illinois Central Industries, Inc. and Subsidiaries

Consolidated Statement of Income

	1968	1967
Transportation operations:		
Revenues	$307,123,093	$300,073,442
Expenses	244,946,774	233,197,773
	62,176,319	66,875,669
Other operating charges:		
Taxes other than income tax	27,749,463	26,313,285
Equipment and joint facility rents, net	16,345,988	14,989,342
	44,095,451	41,302,627
Transportation operating income	18,080,868	25,573,042
Manufacturing operations:		
Net sales	279,769,340	290,496,015
Cost and expenses:		
Cost of goods sold	219,652,049	226,802,703
Selling, general and administrative	38,456,370	38,482,502
	258,108,419	265,285,205
Manufacturing operating income	21,660,921	25,210,810
Total operating income	39,741,789	50,783,852
Other income, net (Note 3)	12,785,175	10,893,389
	52,526,964	61,677,241
Fixed charges:		
Interest on long-term debt	9,259,663	8,541,501
Other	2,688,567	1,107,709
	11,948,230	9,649,210
Income before taxes on income and minority interest	40,578,734	52,028,031
Deduct:		
State and foreign income taxes	1,068,903	1,270,320
Federal income taxes (Note 2):		
Currently payable	10,699,598	16,072,285
Deferred	611,000	2,828,000
Minority interest in net income of subsidiaries	552,283	498,058
	12,931,784	20,668,663
Income before extraordinary credits	27,646,950	31,359,368
Extraordinary credits, net (Note 3)	7,494,459	2,542,000
Net income for the year	$ 35,141,409	$ 33,901,368
Per share of common stock (Note 4):		
Before preferred conversion:		
Before extraordinary credits	$2.95	$3.59
Extraordinary credits	1.19	.41
Net income	$4.14	$4.00
After full preferred conversion:		
Before extraordinary credits	$3.11	$3.56
Extraordinary credits	.84	.29
Net income	$3.95	$3.85

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