Five Year Summary of Earnings*

in Thousands of Dollars

	1968	1967	1966	1965	1964
Transportation operations:					
Revenue	$307,123	$300,073	$297,069	$283,449	$274,606
Operating income	18,081	25,573	27,859	25,094	17,357
Manufacturing operations:					
Sales	279,769	290,496	293,476	275,826	250,144
Operating income	21,661	25,211	27,879	24,873	21,684
Total operating income	39,742	50,784	55,738	49,967	39,041
Other income, net and minority interest	12,233	10,395	7,306	2,689	4,367
Fixed charges	11,948	9,649	8,725	7,996	8,068
Income before taxes on income	40,027	51,530	54,319	44,660	35,340
Provision for income taxes—currently payable and deferred	12,380	20,171	22,554	18,223	13,979
Income before extraordinary credits	27,647	31,359	31,765	26,437	21,361
Extraordinary credits, net of income tax	7,494	2,542	......	......	......
Net income for the year	35,141	33,901	31,765	26,437	21,361
Earnings per share of common stock:					
Before preferred conversion:					
Before extraordinary credits	$2.95	$3.59	$3.69	$2.83	$2.01
Extraordinary credits	1.19	.41	......	......	......
Net income	$4.14	$4.00	$3.69	$2.83	$2.01
After full preferred conversion:					
Before extraordinary credits	$3.11	$3.56	$3.64	$3.03	$2.46
Extraordinary credits	.84	.29	......	......	......
Net income	$3.95	$3.85	$3.64	$3.03	$2.46

**The earnings presented in this statement combine on a "pooling of interest" basis the historical earnings of Industries, Waukesha and Abex as if the consolidation had been effective January 1, 1964.*

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