

Liabilities

CURRENT LIABILITIES

	1967	1966
Current maturities on long term debt (note 3)	\$ 1,182,000	\$ 3,787,000
Notes payable to banks by international subsidiaries . .	6,350,000	8,085,000
Accounts payable	7,925,000	9,459,000
Accrued accounts	8,534,000	7,620,000
Accrued taxes on income	5,559,000	8,338,000
TOTAL CURRENT LIABILITIES	<u>29,550,000</u>	<u>37,289,000</u>

LONG TERM LIABILITIES

Long term debt (note 3)	26,804,000	27,392,000
Deferred income taxes (note 2)	4,073,000	4,822,000
TOTAL LONG TERM LIABILITIES	<u>30,877,000</u>	<u>32,214,000</u>

Shareholders' Equity

CAPITAL STOCK (notes 4 and 5)

Common, no par—authorized 6,000,000 shares:

	1967	1966		
Issued	3,744,638	3,744,638	51,781,000	51,967,000
Treasury	54,149	70,915	1,558,000	1,983,000
Outstanding	<u>3,690,489</u>	<u>3,673,723</u>	<u>50,223,000</u>	<u>49,984,000</u>

EARNINGS REINVESTED IN THE BUSINESS (notes 3 and 7)	<u>76,799,000</u>	<u>71,438,000</u>
TOTAL SHAREHOLDERS' EQUITY	<u>127,022,000</u>	<u>121,422,000</u>
	<u>\$187,449,000</u>	<u>\$190,925,000</u>