530 FIFTH AVENUE NEW YORK 36 NEW YORK

American Brake Shoe Company

1961 Annual Report

HIGHLIGHTS	1961	1960
Shipments	$165,503,959	$164,586,507
Earnings before taxes	11,269,705	11,966,874
Net earnings	5,369,705	5,666,874
Special item—federal excess profits tax refund for the years 1950-1953	995,000	—
Net earnings and special item	6,364,705	5,666,874
Net earnings from each dollar of shipments	3.2¢	3.4¢
Stockholders' equity	92,643,466	89,978,438
Net earnings and (in 1961) special item per dollar of stockholders' average equity	7.0¢	6.4¢
Per common share		
Net earnings	3.29	3.48
Special item	.61	—
Net earnings and special item	3.90	3.48
Cash dividends	2.40	2.40
Stockholders' equity	56.69	55.24

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