J-M Shows Top Sales, Earnings

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Sales and earnings of Johns-Manville Corp. set an all-time record in 1964, C. B. Burnett, president, reported in New York.

Sales in 1964 were $458,879,000 compared with $414,881,000 in 1963, the previous record year.

Net earnings in 1964 were $32,065,000 or $3.77 per share of common stock on an average of 8,509,842 shares outstanding. Net earning in 1963 amounted to $27,681,000 or $3.25 per share on an average of 8,513,978 share outstanding.

Increased sales and earnings reflected the high level of general business activity, improved sales and marketing efforts with particular emphasis on the more profitable product lines and the continuing success of the company's program to reduce costs, Burnett said, adding.

"The continuation of high level of business activity in the nation economy forecasts increasing improvements in company operations during 1965".

Taxes levied on United States and Canadian income last year amonuted to $26,200.000. Texas of other kinds boosted the 1964 total to $35,852,000 or $4.21 per share of common stock. Income taxes by both countries in 1963 came to $24,900,000 with other taxes increasing the total to $34,334,000 or $4.03 per share of common stock.

Payrolls and employe benefits in 1964 amounted to $175,735,000.

J-M Sees Record $90 Billion Construction

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Total construction expenditures for 1965 should reach a record-breaking $90 billion, according to an economic outlook review by Johns-Manville Corp. announced today by F. E. Dutcher, vice president for building materials divisions.

The J-M analysis indicates that total new construction should account for $66.9 billion, a new record high. An additional record $23.2 billion is expected in 1965 in remodeling, maintenance and repair of existing structures.

In an breakdown of individual sectors of new construction, information compiled by Johns-Manville through Dec. 31, 1964, indicates that total expenditures in the private sector in 1965 will account for about $46.2 billion, up slightly over $45.9 billion in 1964. The public sector is expected to account for $20.7 billion as compared with $19.9 billion in 1964.

According to the J-M study, private non-farm housing starts for 1965 should be close to 1,460,000, down 4 per cent from 1,515,000 for 1964. Public and farm housing starts are expected to account for $20.7 billion as compared with $19.9 billion in 1964.

According to the JM study, private non-farm housing starts for 1965 should be close to 1,460,000, down 4 per cent from 1,515,000 for 1964. Public and farm housing starts are expected to add an additional 60,000 units, bringing the 1965 projected total to 1,520,000 units.

In dollar volume, the J-M analysis indicated that all housing in the private sector would account for about $19.9 billion in 1965, compared with $20.5 billion in 1964.

In addition, non-housekeeping residential expenditures for motels, hotels and dormitories, are expected to add $1.6 billion to the private housing sector. Expenditures for alterations and additions to existing residential structures will account for an additional $4.4 billion.

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