

Statement of Consolidated Earnings

ABEX CORPORATION

Years Ended December 31, 1967 and 1966

INCOME	1967	1966
Shipments	\$274,847,000	\$277,399,000
Other income—net	1,574,000	2,295,000
TOTAL	<u>276,421,000</u>	<u>279,694,000</u>
COSTS AND EXPENSES		
Materials, wages, and other costs	193,446,000	194,342,000
Selling, administrative, and research expense	35,069,000	34,827,000
Depreciation and amortization of intangibles	11,233,000	11,114,000
Repairs and maintenance of plant and equipment	9,066,000	8,917,000
Property, excise, and miscellaneous taxes	2,717,000	2,537,000
Interest	1,820,000	1,630,000
TOTAL	<u>253,351,000</u>	<u>253,367,000</u>
EARNINGS BEFORE TAXES ON INCOME	23,070,000	26,327,000
Provision for taxes on income (note 2)	11,800,000	13,500,000
NET EARNINGS	<u>\$ 11,270,000</u>	<u>\$ 12,827,000</u>
NET EARNINGS PER SHARE OF COMMON STOCK		
Based on shares outstanding at end of each year	<u>\$3.05</u>	<u>\$3.49</u>

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