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Dividend Payout

Morgan Construction Company

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MORGAN CONSTRUCTION COMPANY

Dividend Payout

<u>YEAR</u>	<u>PROFIT AFTER TAX</u>	<u>DIVIDENDS</u>	<u>RATIO</u>
1959	713	222	31%
1960	1206	316	26%
1961	1092	316	29%
1962	882	253	29%
1963	487	190	39%
1964	633	222	35%
1965	1382	506	37%
1966	1169	399	34%
1967	843	320	38%
1968	<u>1169</u>	<u>448</u>	38%
TOTAL	9576	2992	31%
10 yr. avg.	958	299	