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The solution to this question works the income statement backwards. Starting at the bottom: Net income = Dividends + Addition to ret. earnings Net income = \$1,530 + 5,300 Net income = \$6,830 Now, looking at the income statement: EBT $\hat{=}$ (EBT $\hat{-}$ Tax rate) = Net income Recognize that EBT $\hat{-}$ tax rate is simply the calculation for taxes.

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Solutions Manual Corporate Finance Ross, Westerfield, and Jaffe 9th edition . 2 CHAPTER 1 INTRODUCTION TO CORPORATE FINANCE Answers to Concept Questions 1. In the corporate form of ownership, the shareholders are the owners of the firm. The shareholders

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