

ESTIMATED NET INCOME

	Month of September 1940	Month of August 1940	Nine Months ended Sept. 30th 1940	Nine M ended 30th
Smelting Department	\$ 40,222	\$ 15,521	\$ 535,955	\$ 254
Haritan Copper Works:				
Refinery Department	155,631	139,862	1,556,218	944
Secondary Department	23,205	15,016	103,185	181
Lead Refining Department	13,500	7,353	125,421	2
Zinc Oxide Department	8,676	1,718	19,882	179
White Lead Department	9,053	6,815	28,291	40
Total	\$250,287	\$186,285	\$2,368,952	\$1,602
Add - Miscellaneous Income	<u>3,018</u>	<u>3,018</u>	<u>39,358</u>	<u>33</u>
	\$253,305	\$189,303	\$2,408,310	\$1,635
DEDUCT:				
Administrative Expenses	\$ 5,000	\$ 5,050	\$ 52,153	\$ 41
Miscellaneous Taxes	-	3,744	6,225	5
Capital Stock Tax	1,042	1,042	9,527	8
Interest:				
Six Percent. Debentures	40,000	40,000	358,901	358
Anaconda Copper Mining Company	12,097	9,375	87,097	84
Anaconda Sales Company	2,382	5,833	51,340	123
	\$ 60,521	\$ 65,044	\$ 565,243	\$ 622
Less - Depreciation	<u>\$192,784</u>	<u>\$124,259</u>	<u>\$1,843,067</u>	<u>\$1,013</u>
	57,703	59,121	615,682	508
Less - Federal Income Tax	<u>\$135,081</u>	<u>\$ 65,138</u>	<u>\$1,227,385</u>	<u>\$ 505</u>
	32,400	15,600	294,600	96
NET INCOME	\$102,681	\$ 49,538	\$ 932,785	\$ 409
Add - Net Income of Subsidiary Companies	<u>26</u>	<u>5</u>	<u>1,000</u>	<u>1</u>
CONSOLIDATED NET INCOME	\$102,655	\$ 49,512	\$ 931,356	\$ 408
			\$777	

CONSOLIDATED SURPLUS ACCOUNT

BALANCE - January 1, 1940

ADD - Net Income - Nine Months ended September 30, 1940

BALANCE - SEPTEMBER 30TH 1940

N10320

PNYC00007758