

INTERNATIONAL SMELTING AND REFINING COMPANY  
MEMORANDUM FOR DIRECTORS' MEETING - JULY 28, 1942  
ESTIMATED NET INCOME - SMELTING DEPARTMENT

|                              | Month of<br>June<br>1942 | Month of<br>May<br>1942 | Six Months<br>ended June<br>30, 1942 | Six Months<br>ended June<br>30, 1941 |
|------------------------------|--------------------------|-------------------------|--------------------------------------|--------------------------------------|
| Tooele Lead Plant            | \$25,726                 | \$17,851                | \$126,726                            | \$ 87,462                            |
| Tooele Copper Plant          | 9,172                    | 13,846                  | 44,582                               | 148,655                              |
| Tooele Sulphide Concentrator | 5,252                    | 3,430                   | 2,904                                | 74,286                               |
| Slag Plant                   | 16,308                   | 15,357                  | 84,238                               | -                                    |
| Miami Plant                  | <u>12,000</u>            | <u>14,909</u>           | <u>56,033</u>                        | <u>54,127</u>                        |
|                              | <u>\$39,610</u>          | <u>\$30,841</u>         | <u>\$219,511</u>                     | <u>\$364,530</u>                     |
| Deduct:                      |                          |                         |                                      |                                      |
| Tramway Operations           | \$ 175                   | \$ 174                  | \$ 957                               | \$ 1,865                             |
| Outside Exploration          | 7,500                    | 8,091                   | 30,614                               | 24,414                               |
| Selling Commission           | 1,996                    | 1,370                   | 12,281                               | 24,113                               |
| Shutdown Expenses:           |                          |                         |                                      |                                      |
| Oxide Concentrator           | <u>645</u>               | <u>645</u>              | <u>4,180</u>                         | <u>553</u>                           |
|                              | <u>\$10,316</u>          | <u>\$10,280</u>         | <u>\$ 48,032</u>                     | <u>\$ 49,819</u>                     |
|                              | <u>\$29,294</u>          | <u>\$20,561</u>         | <u>\$171,479</u>                     | <u>\$314,711</u>                     |
| Less Depreciation            | <u>17,010</u>            | <u>16,430</u>           | <u>105,517</u>                       | <u>122,060</u>                       |
| <u>NET INCOME</u>            | <u>\$12,284</u>          | <u>\$ 4,131</u>         | <u>\$ 65,962</u>                     | <u>\$192,651</u>                     |

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