ANACONDA LEAD PRODUCTS COMPANY

Income Account – Twelve Months ended December 31, 1935

	Pounds	Amount	
Sales			
Sales of White Lead	9987478.5	59[illegible]812.34	
Sales of White Lead in Oil	4774615.5	35[illegible]480.80	
Sales of Basic Lead Sulphate	921957	4[illegible]476.76	999769.90
Cost of Sales			
Cost of White Lead		46[illegible]394.03	
Cost of White Lead in Oil		30[illegible]046.59	
Cost of Basic Lead Sulphate		4[illegible]369.84	815810.37
Gross Profit on Sales			183959.53
Deduct			
Selling Expenses		3[illegible]295.17	
Agency Stock Expense		1[illegible]042.36	
General Expenses – East Chicago		[illegible]400.00	
Cash Discounts Allowed		1[illegible]888.49	
Capital Stock Tax		[illegible]1002.00	
Miscellaneous		[illegible]509.57	647[illegible]
			119218.74
Other Income			
Interest			34.65
Profit for twelve months ended December 31st 1935 before charging depreciation and Federal Income Tax			119253.39
Depreciation			30771.35
			88482.04
Federal Income Tax			12148.82
Net Profit for Twelve Months ended December 31st 1935			76333.22

Average Per Pound

	Sales	Cost of Sales	Gross Profit
White Lead	5.966 ¢	4.669 ¢	1.297 ¢
White Lead in Oil	7.424 ¢	6.584 ¢	.840 ¢
Basic Lead Sulphate	5.366 ¢	4.813 ¢	.553 ¢

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Oct. 31, 1936

	Pounds	Amount	
Sales			
Sales of White Lead	11083067	6[illegible]613822	
Sales of White Lead-in-Oil	4984579.5	3[illegible]339784	
Basic Lead Sulphate	1231610	[illegible]070299	1130241 03
Cost of Sales			
Cost of White Lead		5[illegible]262574	
Cost of White Lead-in-Oil		2[illegible]800763	
Cost of Basic Lead Sulphate		[illegible]683615	967469 72
Gross profit on Sales			162771 31
Deduct			
Selling Expense		[illegible]002177	
[illegible] Expense		[illegible]2335[illegible]	
General Expense - East Chicago		[illegible]17500	
Cash Discount		[illegible]031234	
Capital Stock Tax		40500	
Miscellaneous		109881	68466 48
			94304 83
Other Income			
Interest		2390	
Miscellaneous		350	2740
Profit for Ten Months ended Oct 31 1936 before deducting Depr & Fed. Income Taxes			94332 23
Depreciation			34289 66
			60042 57
Fed. Income Taxes			8260 00
Net Income for Ten Months ended Oct 31st. 1936			51782 57

	Average per Pound		
	Sales	Cost of Sales	Gross Profit on Sale
White Lead	5.888	5.072	.8120
White Lead in Oil	7.692	6.380	1.3128
Basic Lead Sulphate	5.740	5.426	.3144

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PNYC00002201

Anaconda Lead Product Company
Estimated Net Profit - Eleven Months Ended November 30th, 1935
Directors Meeting December 17th 1935

	Pounds	Amount	
Sales			
Sales of White Lead	8301816.5	497503.39	
Sales of White Lead in Oil	4315385.5	320794.39	
Sales of Basic Lead Sulphate	680142	3581421	854111.99
Cost of Sales			
Cost of White Lead		382581.16	
Cost of White Lead in Oil		284798.16	
Cost of Basic Lead Sulphate		3140150	69878082
Gross Profit from Sales			155331.17
Deduct			
Selling Expense		3176985	
Agency Stock Expense		9518.10	
General Expense - East Chicago		200000	
Cash Discount Allowed		905149	
Taxes		78832	
Miscellaneous		291984	5604760
			9928357
Other Income			
Interest			1673
Profit for Ten Months Ended October 31, 1935 before Charging Depreciation and Federal Income Tax			9930030
Profit for Month of November, 1935 before Charging Depreciation and Federal Income Tax			7841.18
			10714148
Depreciation (Estimated)			1978200
			8735948
Federal Income Tax (Estimated)			1200000
Estimated Net Profit for Eleven Months Ended Nov 30, 1935			7535948

Average Per Pound

	Sales	Cost of Sales	Gross Profit from Sales
White Lead	5.993 ¢	4.608 ¢	1.385 ¢
White Lead in Oil	7.434 ¢	6.600 ¢	.834 ¢
Basic Lead Sulphate	5.266 ¢	4.617 ¢	.649 ¢

PNYC00002202

ANACONDA LEAD PRODUCTS COMPANY

BALANCE SHEET AS OF OCTOBER 31, 1935

FOR DIRECTORS' MEETING - DECEMBER 17, 1935

ASSETS

PLANT AND EQUIPMENT AT EAST CHICAGO		$ 640,665.86
SUPPLIES AND EXPENSES PREPAID		
Supplies	$ 33,789.71	
Prepaid Taxes, Insurance, etc.	10,506.59	44,296.30
WHITE LEAD INVENTORIES (AT COST)		
In Process	$ 10,192.58	
Lead Anodes	10,641.88	
White Lead	149,564.90	
White Lead in Oil	119,838.77	
Basic Lead Sulphate	5,367.86	295,605.99
ACCOUNTS AND NOTES RECEIVABLE AND CASH:		
Cash in Banks	$ 1,919.63	
Anaconda Sales Company	2,412.50	
Anaconda Copper Mining Company	~~247,735.34~~ 244,342.50	
International Smelting and Refining Company	3,484.29	342,433.01
Customers Ledger-Accounts Receivable	90,274.09	~~345,825.85~~
		1,323,001.16
		~~$1,326,394.00~~

LIABILITIES

CAPITAL STOCK:		
Authorized 15,000 shares @ $100.00 each	$1,500,000.00	
Less - Unissued - 1,350 shares @ $100.00 each	135,000.00	$1,365,000.00
RESERVE FOR DEPRECIATION		325,484.71
RESERVE FOR CONTINGENCIES		3,676.29
TAXES ACCRUED		~~[illegible]~~ 13,853.67
ACCOUNTS PAYABLE:		
Sundry Accounts Payable		15,202.91
UNDIVIDED PROFITS:		400,216.42
Balance - December 31, 1934 (Deficit)	$ 470,467.81	~~[illegible]~~
Profit for Ten Months ended October 31, 1935	~~72,844.25~~	~~397,623.56~~
	~~68,151.39~~	1,323,001.16
	70,251.39	~~$1,326,394.00~~

ANACONDA LEAD PRODUCTS COMPANY

ESTIMATED NET PROFIT - ELEVEN MONTHS ENDED NOVEMBER 30TH 1935

DIRECTORS' MEETING - DECEMBER 17TH 1935

	Pounds	Amount	Average
SALES OF WHITE LEAD:	8,301,816.	$531,784.99	6.405¢
Less - Freight, express, etc., from East Chicago and Agency Stock to Customers		34,281.60	.413¢
NET SALES		$497,503.39	5.992¢
COST OF WHITE LEAD SOLD			
Manufacturing		382,531.16	4.608¢
GROSS PROFIT FROM SALES		$114,922.23	1.384¢
DEDUCT:			
Selling Expenses	$11,464.01		
Agency Stock Expenses	6,678.98		
General Expense - East Chicago	1,250.00		
Cash Discounts Allowed	4,445.58		
Taxes	788.32		
Miscellaneous	2,919.84	27,546.73	.332¢
		$ 87,375.50	1.052¢
OTHER INCOME:			
Interest	$ 16.73		
Sale of White Lead in Oil	7,495.36		
Sales of Basic Lead Sulphate	4,412.71		
~~Sales of Refined Bismuth~~	3,392.84	15,317.64	.185¢
Profit for Ten Months ended October 31st 1935 - before charging Depreciation and Federal Income Tax		$102,693.14	1.237¢
Profit for Month of November, 1935 - before charging Depreciation and Federal Income Tax		7,841.18	
		$110,534.32	
Depreciation (Estimated)		19,782.00	
		$ 90,752.32	
Federal Income Tax (Estimated)		12,800.00	
ESTIMATED NET PROFIT FOR ELEVEN MONTHS ENDED NOV. 30, 1935		$ 77,952.32	

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