

STATEMENT OF INCOME - 1940

	Month of December 1940	Month of November 1940	Twelve mo. ended 31st 1940	Twelve mo. ended 31st 1939
<u>OPERATING INCOME:</u>				
Operating Income	20,000		201,383	
Less: Depreciation	3,981	2,100	43,714	30,111
<u>NET INCOME</u>	<u>16,019</u>		<u>157,669</u>	
<u>INGRANDE OPERATIONS:</u>				
Sales of Line Oxide	330,071	215,635	32,348,752	32,478,511
Cost of Sales	326,786	241,619	3,292,722	2,508,481
			56,030	109,900
Less: Shutdown Expenses - Iron Plant	250	250	3,012	10,441
			53,018	159,400
Less: Depreciation and Amortization	4,791	3,420	37,548	38,800
<u>NET INCOME</u>	<u>1,284</u>		<u>15,470</u>	<u>170,500</u>
Pounds of Line Oxide Sold	5,043,704	3,600,680	39,524,307	42,127,500
Sales Price	6.368¢	5.989¢	5.741¢	5.85¢
Cost of Sales	6.483¢	6.716¢	5.801¢	5.45¢
<u>IRON LEAD OPERATIONS:</u>				
Sales of Lead Products	123,183	109,511	1,043,113	11,127,500
Cost of Sales	113,915	105,216	1,001,048	1,169,781
	9,268	4,295	41,400	57,719
Less: Depreciation	2,296	2,299	43,700	47,720
<u>NET INCOME</u>	<u>9,970</u>	<u>1,996</u>	<u>15,569</u>	<u>40,000</u>
Pounds of Lead Products Sold	1,687,106	1,394,452	13,240,217	14,537,750
Sales Price	7.292¢	7.858¢	7.878¢	7.75¢
Cost of Sales	6.744¢	7.401¢	7.505¢	7.55¢

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