

ESTIMATED NET INCOME

	Month of September 1942	Month of August 1942	Nine Months ended Sept. 30, 1942	Nine Months ended Sept. 30, 1941
Smelting Department	\$ 15,811	\$ 9,217	\$ 132,107	\$ 385,343
Raritan Copper Works	137,943	138,335	951,308	1,580,659
Lead Refining Department	15,035	12,345	14,233	135,339
Zinc Oxide Department	2,372	3,434	74,864	234,158
White Lead Department	2,160	4,309	45,375	80,458
	\$105,884	\$125,716	\$1,068,159	\$1,947,641
<u>Add - Miscellaneous Income</u>	4,540	4,124	42,448	50,456
Dividend - Mountain City Copper Co.	-	-	-	146,293
- Park Utah Cons.Mines Co.	-	-	-	6,980
	\$110,424	\$129,840	\$1,110,607	\$2,151,370
<u>Deduct:</u>				
Administrative Expenses	\$ 6,000	\$ 5,501	\$ 61,927	\$ 52,521
Miscellaneous Taxes	-	3,368	5,511	9,457
Capital Stock Tax	1,875	1,875	16,875	18,438
Interest -				
Six Per Cent Debentures	40,000	40,000	360,000	360,000
Anaconda Copper Mining Company	9,740	9,740	87,657	103,200
	\$ 57,615	\$ 60,484	\$ 531,970	\$ 543,616
	\$ 52,809	\$ 69,356	\$ 578,637	\$1,607,754
<u>Less - Depreciation and Obsolescence</u>	52,212	54,187	457,041	614,195
	\$ 597	\$ 15,169	\$ 121,596	\$ 993,559
<u>Less - Federal Income Tax</u>	270	6,800	54,700	246,600
	\$ 327	\$ 8,369	\$ 66,896	\$ 746,959
<u>Less - Excess Profits Tax</u>	-	-	-	65,500
<u>NET INCOME</u>	\$ 327	\$ 8,369	\$ 66,896	\$ 681,459
<u>Add - Net Income of Subsidiary Companies</u>	96	96	647	1,176
<u>CONSOLIDATED NET INCOME</u>	\$ 423	\$ 8,465	\$ 67,543	\$ 682,635

CONSOLIDATED SURPLUS ACCOUNT

<u>BALANCE - January 1st 1942</u>	\$ 135,509
<u>ADD - Net Income - Nine Months ended September 30th 1942</u>	67,543
<u>BALANCE - September 30th 1942</u>	\$ 67,366

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