

|                                          | Month of<br>January,<br>1941 | Month of<br>January,<br>1940 |
|------------------------------------------|------------------------------|------------------------------|
| Smelting Department                      | \$ 39,200                    | \$ 77,621                    |
| Reiten Copper Works:                     |                              |                              |
| Refining Department                      | 196,054                      | 209,209                      |
| Secondary Department                     | 16,269                       | 13,903                       |
| Lead Refining Department                 | 13,123                       | 14,324                       |
| Zinc Oxide Department                    | 1,397                        | 3,268                        |
| White Lead Department                    | 2,876                        | 2,465                        |
| Miscellaneous Income                     | <u>231,546</u>               | <u>234,863</u>               |
| <b>DEDUCT:</b>                           |                              |                              |
| Administrative Expenses                  | \$ 5,073                     | \$ 7,636                     |
| Capital Stock Tax                        | 1,667                        | 1,367                        |
| Interest -                               |                              |                              |
| Six Per Cent Debentures                  | 40,000                       | 40,000                       |
| Anaconda Copper Mining Company           | 13,021                       | 9,375                        |
| Anaconda Sales Company                   | -                            | 6,250                        |
|                                          | <u>\$ 59,761</u>             | <u>\$ 64,628</u>             |
|                                          | \$171,785                    | \$250,235                    |
| Less Depreciation and Obsolescence       | <u>65,908</u>                | <u>66,479</u>                |
|                                          | \$105,877                    | 183,756                      |
| Less Federal Income Tax                  | <u>25,400</u>                | <u>44,100</u>                |
| <u>NET INCOME</u>                        | \$ 80,477                    | \$139,656                    |
| Add - Net Income of Subsidiary Companies |                              |                              |
| <u>CONSOLIDATED NET INCOME</u>           | <u>\$ 79,493</u>             | <u>\$139,625</u>             |

CONSOLIDATED SURPLUS ACCOUNT

|                                                  |                  |
|--------------------------------------------------|------------------|
| <u>BALANCE</u> - January 1, 1941                 | \$ 60,595        |
| <u>ADD</u> - Net Income - Month of January, 1941 | <u>79,493</u>    |
| <u>BALANCE</u> - January 31, 1941                | <u>\$140,088</u> |

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