

THE SHERWIN-WILLIAMS CO. AND AFFILIATES

CONDENSED PLANT VALUATIONS

August 31, 1947

	THIS YEAR	LAST YEAR
<u>The Sherwin-Williams Co.</u>		
Factories, Warehouses, etc.	25,705,952.59	21,875,839.61
Office Land Rental	1.00	1,935.51
Patents and Trade Marks	675.00	630.00
Idle Equipment	1,560.36	2,898.01
Incompleted Construction	954,122.97	1,788,789.25
Shanghai	1.00	1.00
Retail Branches	637,944.56	558,941.46
TOTAL THE SHERWIN-WILLIAMS CO.	27,298,907.48	24,227,774.84
<u>Affiliated Companies</u>		
Acme White Lead and Color Works	3,335,440.08	3,069,621.93
The Lowe Brothers Co.	1,449,023.54	1,413,766.06
John Lucas and Company, Inc.	778,579.70	702,820.71
The Martin-Senour Company	583,263.00	549,578.50
Rogers Paint Products, Inc.	14,962.42	11,470.29
The Sherwin-Williams Co. - Mexico - S.A.	67,584.50	12,508.57
The Sherwin-Williams Co. - Cuba - S.A.	267,511.49	190,486.99
The Sherwin-Williams Co. - Argentina - S.A.	246,412.69	214,716.39
Industrias Quimicas De Tintas & Vernices - S.A.	336,472.34	238,769.74
TOTAL AFFILIATED COMPANIES	7,079,249.76	6,403,739.18
GRAND TOTAL THE SHERWIN-WILLIAMS COMPANY AND AFFILIATES	34,378,157.24	30,631,514.02
<u>Less Reserves</u>		
Reserve for Depreciation - S.-W. Co.	9,578,135.02	10,309,734.84
Reserve for Depreciation - Acme	1,529,998.01	1,504,787.69
Reserve for Plant Obsolescence - S.-W. Co.	1,267,379.42	685,280.07
Reserve for Plant Obsolescence - Acme	29,846.01	-
Reserve for Revaluation	268,454.95	268,454.95
Reserve for Special Amortisation	-	395,728.36
TOTAL RESERVES	12,673,813.41	13,163,985.91
NET PLANT VALUATIONS - THE SHERWIN-WILLIAMS COMPANY AND AFFILIATES	21,704,343.83	17,467,528.11

