

CHEMICALS — PIGMENTS — METALS DIVISION

BALANCE SHEETS

AND

INCOME AND EXPENSE STATEMENTS

THE GLIDDEN COMPANY

CONSOLIDATED

AUGUST 31, 1956

1956

CHEMICALS-PIGMENTS-METALS
DIVISIONS

N 2154

GLD010915

CHEMICALS-PIGMENTS-METALS DIVISIONS

August 31, 1956

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BALANCE SHEET - CHEMICALS, FERTILIZERS, MINES DIVISIONS
THE GILBERT COMPANY AND SUBSIDIARIES

August 31, 1956

	Adrian Joyce				Bartles		Saginaw		Locust		Total
	St. Helena	Wicks	Collinsville	Zinc Mines	Remond	Mines	No. 28	No. 77			
	No. 30	No. 32	No. 33	No. 31	No. 27	No. 31	No. 28	No. 77			
ASSETS											
CURRENT											
1	Cash on hand	200	100	50	250		200				600
2	Cash on deposit, and in transit	(303,490)	10384	26,487	8561		22,682				(235,490)
3	Trade accounts receivable	57,551.6		60,773	475,126.8		93,455				1,144,798
4	Reserve for doubtful accounts	(5,117)		(1,000)	(6,971)		(250.2)				(17,088)
5	Inventories:										
6	Raw materials and supplies	153,484.4	109,320	123,217	187,925		44,523				246,579.1
7	In process and finished merchandise	710,471	8,550.2	130,866	639,324		22,974.6				237,361
8	Miscellaneous current accounts	3,932	322	1,170	2,235						859
9	Margin account deposits										
10	Total Current Assets	246,595.7	141,538	391,613	1,307,323		323,294				6,133,544
OTHER ASSETS											
11	Claims against common carriers										834.5
12	Deposits with public utilities, etc.	1,767	6,302	130	246						27,120
13	Prepaid insurance and expenses	9,372		423	421		1,608				11,545
14	Total Other Assets	11,139	33,857	553	1,387		1,631				4,510
PROPERTY, PLANT AND EQUIPMENT											
15	Land - at cost or less	27,916		405.6	78,864		33,835				632,648
16	Buildings, machinery, and equipment, etc.	711,148	487	1,003,740	72,490		42,765				927,373
17	Less cost or less	(49,509.2)	(170)	(66,918)	(32,646)		(402,101)				(331,916)
18	Reserve for deprec. and depl.	627	102,510.7	23,424	10,601						102,765.1
19	Unfinished construction	2,466,939	102,513.64	578,614							1,386,716
20	Total Property, Plant and Equipment	514,655	117,065.91	770,854	1,894,426		445,844				20,037,810
21	Total Assets										

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BALANCE SHEET - CHEMICALS-PHARMACEUTICALS DIVISION
THE GILLEN COMPANY AND SUBSIDIARIES
 August 31, 1955

	Adrian, Joyce						Bartles						Private, John					
	St. Helena	Wicks	Collinsville	Zino Mines	Edmond	Mines	Sorenson	Janot	Private, John	Total								
	No. 10	No. 32	No. 35	No. 31	No. 27	No. 31	No. 28	No. 77	No. 30									
ASSETS																		
1 CURRENT																		
2 Accounts payable - trade, etc.:																		
3 Accounts payable to purchases, etc.	4,527.15	52,140	4,103.38		5,195.52		144			109,567								
4 Payroll taxes	1,572.25		3,101		1,976		983			2,880								
5 Unpaid income tax deductions	3,653.3		6,406		5,151		2,174			5,335								
6 Customers' credit balances	182				6					174								
7 Accrued wages and compensation	1,167.4	1,000	505.7		1,105		1,28			3,504								
8 Payroll	1,315						216.7			3,554								
9 Commissions and bonuses																		
10 Accrued liabilities:																		
11 Notes			15,431		8,285		1,070			24,801								
12 Water rent, etc.	1,341.8	4,310	932		637		241			20,728								
13 State taxes on income - estimated	24,160				74,954		2,651			27,551								
14 Total Current Liabilities	581,053	51,047.0	31,438		74,954		10,958			127,873								
15 INTERCURRENT ACCOUNT																		
16 Private Ledger - Cleveland	478,455	1,035,915	484,579	501,720	1,118,743	910	355,780	52,200	(57,387)	1,224,519								
17 PROFIT AND (LOSS) - SURPLUS	(704,394)	704,394																
18 Not Profit (Loss) for the fiscal year																		
19 Retained Aug. 31, before providing for Federal income tax	488,094	(78,178)	21,483	(301,124)	701,539	110	79,124	52,200	57,387	553,418								
20 Federal income tax	51,060.58	117,659.1	7,085.5		189,543.6		8,580.4	52,200		120,378.0								
21 Total Liabilities																		
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OPERATING STATEMENT

CHEMICALS-PETROLEUMS DIVISION

THE GARDEN COMPANY AND SUBSIDIARIES

Period ended August 31, 1956

	St. Helena	Worla	Collinsville	Alto Mares	Hammond	Scranton	Pittsboro	Total	Per Cent to
	No. 10	No. 32	No. 35	No. 31	No. 27	No. 28	No. 30		Net Sales
1 SALES - REGULAR	1,112,100		1,152,117		5,140,155	1,234,715		10,039,116	100.0%
2 LESS:									
3 Return sales	1,000,000		1,000,000		5,000,000	1,000,000		11,000,000	100.0%
4 Overcharges and sales credits	10,000		10,000		10,000	10,000		10,000	0.1%
5 Freight and cartage	10,000		10,000		10,000	10,000		10,000	0.1%
6 TOTAL DEDUCTIONS	1,020,000		1,020,000		5,020,000	1,020,000		11,070,000	100.0%
7 NET SALES	90,100		132,117		1,120,155	214,715		1,377,116	13.7%
8 COST OF SALES (Manufacturing Statement)	6,000,000		6,000,000		24,000,000	6,000,000		38,000,000	38.0%
9 GROSS PROFIT	4,010,100		4,010,117		1,120,155	214,715		5,355,116	53.5%
10 SELLING, GENERAL AND AGENCY EXPENSE									
11 Total Operating Exp. (Manufacturing)	4,010,100		4,010,117		1,120,155	214,715		5,355,116	53.5%
12 35. National advertising									
13 36. Cleveland administration									
14 37. Research									
15 Total Expense	4,010,100		4,010,117		1,120,155	214,715		5,355,116	53.5%
16 Operating Profit (Loss)									
17 PROFIT ON INVESTMENT SALES									
18 OTHER INCOME (DEDUCTIONS) - NET									
19 Net Profit (Loss) Before									
20 Taxes on Income									
21 PROVISION FOR STATE TAXES ON INCOME									
22 Net Profit (Loss)									

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OPERATING STATEMENT
CHEMICALS-PIGMENTS-METALS DIVISIONS
THE GILDEEN COMPANY AND SUBSIDIARIES
Fiscal Year ended August 31, 1956 (Contd.)

JULIAN JOSE										St. Helena		Collinsville		Zimo Mines		Remond		Serravallo		Poderet		Total		Net Sales		Total	
										No. 10	No. 33	No. 35	No. 31	No. 27	No. 29	No. 30	Total		Total		Total		Total		Total		
SALES, GENERAL, AND ADMIN. EXPENSES																											
1	Selling																										
2	Salesmen's salary and commission	7,134.46																									
3	Salesmen's expense	2,134.46																									
4	Other territorial charges	2,134.46																									
5	Salaries - office	2,134.46																									
6	Local administration	2,134.46																									
7	Advertising (local)	2,134.46																									
8	Bad debts provision	2,134.46																									
9	Depreciation	2,134.46																									
10	Discount - cash	2,134.46																									
11	Supplies, volere	2,134.46																									
12	Heat, light and power	2,134.46																									
13	Insurance	2,134.46																									
14	Legal expense and collection fees	2,134.46																									
15	Malisprance	2,134.46																									
16	Office supplies	2,134.46																									
17	Postage	2,134.46																									
18	Printing and stationery	2,134.46																									
19	Rent	2,134.46																									
20	Sales development letters	2,134.46																									
21	Samples and allowances	2,134.46																									
22	Storage	2,134.46																									
23	Travel	2,134.46																									
24	Telephone - regular	2,134.46																									
25	Telephone - long distance	2,134.46																									
26	Telex	2,134.46																									
27	Traveling expense	2,134.46																									
28	Watchman and janitor service	2,134.46																									
29	Supplies	2,134.46																									
30	Total Operating Expense	2,134.46																									
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MANUFACTURING STATEMENT
CHEMICALS-PETROLEUM-METALS DIVISIONS
THE GULF COMPANY AND SUBSIDIARIES
Fiscal Year ended August 31, 1946

	St. Helena	Adrian, Texas	Wolfe	Collinsville Zinc Mines	Hammond	Scranton	Total
	No. 10	No. 26	No. 35	No. 37	No. 27	No. 28	
MATERIAL USED							
Raw material, etc.	4,200,000		6,400,000		3,000,000	1,000,000	9,800,000
Produce, cartons, etc.	77,500		45,000		50,000	25,000	1,930,000
Total Material Cost	4,277,500		6,445,000		3,050,000	1,025,000	10,031,000
LABOR							
Productive labor	5,100,000		1,400,000		1,200,000	400,000	8,100,000
Non-productive labor	1,000,000		300,000		400,000	100,000	1,800,000
Supervision and electrical	77,700		30,000		50,000	15,000	172,700
Total Labor	6,877,700		1,730,000		1,650,000	515,000	10,072,700
MANUFACTURING EXPENSES (Detail)							
Total Manufacturing Expense (Detail)	7,500,000		3,000,000		4,500,000	2,000,000	17,000,000
FIXED CHARGES							
Taxes	2,000,000		1,000,000		500,000	400,000	3,900,000
Insurance	1,000,000		500,000		200,000	100,000	1,800,000
Pipe, use and occupancy	500,000		200,000		100,000	50,000	850,000
Liability and compensation	400,000		200,000		100,000	50,000	750,000
Group life	200,000		100,000		50,000	25,000	375,000
Hourly employees' retirement plan	400,000		200,000		100,000	50,000	750,000
Depreciation	1,000,000		500,000		200,000	100,000	1,800,000
Buildings and tanks	1,000,000		500,000		200,000	100,000	1,800,000
Equipment - furniture and fixtures	1,000,000		500,000		200,000	100,000	1,800,000
Total Fixed Charges	5,000,000		2,500,000		1,000,000	500,000	9,000,000
Total Labor, Exp. and Fixed Charges	12,377,700		10,675,000		9,150,000	3,175,000	35,377,700
Loss Labor and expense redistributed	1,000,000		500,000		200,000	100,000	1,800,000
Net Labor, Expense and Fixed Charges	11,377,700		10,175,000		8,950,000	3,075,000	33,577,700
Cost of Goods Manufactured	7,382,200		1,000,000		4,500,000	1,200,000	14,082,200
Add finished stock, purchases, and changes in inventory	7,000,000		2,000,000		1,000,000	500,000	10,500,000
Total Cost of Goods Sold	14,382,200		3,000,000		5,500,000	1,700,000	24,582,200
Less cost of interdivision sales	1,000,000		500,000		200,000	100,000	1,800,000
Cost of Regular Sales	13,382,200		2,500,000		5,300,000	1,600,000	22,782,200

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MANUFACTURING STATEMENT
 CHEMICALS, PIGMENTS, METALS DIVISIONS
 THE GILDEMEYER COMPANY AND SUBSIDIARIES
 Fiscal year ended August 31, 1935 (Contd.)

	St. Helena	Adrian, Tex.	Worita	Collinsville	Zinc Mines	Edmond	Spartan	Total
	No. 10	No. 32	No. 35	No. 31	No. 27	No. 28		
1. MANUFACTURING EXPENSE								
1. Heat, light and power	5,344.87		8,007.21		2,457.97	12,324.64	44,174.69	
2. Fuel - coal, coke, gas, oil	2,277.64		1,595.53		72,124.11	1,567.97	31,474.41	
3. Maintenance	5,727.27		5,024.17		2,124.11	2,124.11	7,004.79	
4. Rent and storage								
5. Factory supplies, etc.	4,072.74		2,782.81		1,224.11	2,124.11	10,332.67	
6. Water	4,724.11		9,524.11		2,124.11	2,124.11	16,100.44	
7. Freight, express and cartage	3,724.11		1,424.11		2,124.11	2,124.11	7,700.44	
8. Material and return goods taxes								
9. Telephone and telegraph	2,124.11		2,124.11		2,124.11	2,124.11	8,500.44	
10. Traveling expense	1,224.11		2,124.11		2,124.11	2,124.11	7,700.44	
11. Depreciation, repairs	2,124.11		2,124.11		2,124.11	2,124.11	8,500.44	
12. Laboratory expense	2,124.11		2,124.11		2,124.11	2,124.11	8,500.44	
13. Laundry	2,124.11		2,124.11		2,124.11	2,124.11	8,500.44	
14. Local administration	2,124.11		2,124.11		2,124.11	2,124.11	8,500.44	
15. General factory administration	2,124.11		2,124.11		2,124.11	2,124.11	8,500.44	
16. Social Security taxes	2,124.11		2,124.11		2,124.11	2,124.11	8,500.44	
17. Sundries	2,124.11		2,124.11		2,124.11	2,124.11	8,500.44	
18. Total Manufacturing Expense	52,600.44		52,600.44		52,600.44	52,600.44	210,801.76	
19. Total								
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CHEMICALS-PIGMENTS-METALS DIVISIONS
THE GLIDDEN COMPANY AND SUBSIDIARIES
Fiscal year ended August 31, 1956

		Gross Profit-(Loss)			
		Cost of		to	
		Sales	Sales	Amount	Sales
1	St. Helena	2000.19	1092.83	907.23	453.61
2					
3	Adrian Joyce Works				
4					
5	Cottisville	363.95	304.01	59.94	16.48
6					
7	Hammond	315.29	223.64	89.65	28.62
8					
9	Seranton	173.03	162.95	10.34	5.98
10					
11	Total - 1966	2568.49	1581.89	986.59	384.70
12					
13					
14					
15					
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17					
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25					

OTHER INCOME - (DEDUCTIONS)

MINERAL PROPERTIES, MINING DIVISIONS
THE GUADRA COMPANY AND SUBSIDIARIES
Fiscal year ended August 31, 1956

	St. Helena	Adrian Force	Collinsville	King Mines	Remond	Seaton	Private	Total
	No. 10	No. 12	No. 35	No. 31	No. 27	No. 28	No. 30	
1 Commissions earned								
2 Royalty income								
3 Receive on assets prev. charged off								
4 Profit (loss) on disp. of capital assets								
5 Grant allocation								
6 Misc. income and scrap sales								
7 Total plant expense								
8 Miscellaneous deductions								
9 Other Income - (Deductions) - Net								
10 Redistributed Items								
11 Total Other Income - (Deductions) - Net								
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EXPLORATION EXPENSE
U.S. GOVERNMENT DHEA CONTRACT

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DEPRECIATION EXPENSE
CHEMICALS-PIGMENTS-METALS DIVISIONS
THE GLIDDEN COMPANY AND SUBSIDIARIES
Fiscal Year Ended August 31, 1956

	Adrian Joyce							
	St. Helena	Works	Collinsville	Zinc Mines	Harmond	Sonaction	Harmond	Baryte
	No. 10	No. 32	No. 35	No. 37	No. 27	No. 28	No. 27A	No.
EXPENSE								
Land Amortization & Depletion								
Land Improvements	6936		587		954	130	46	
Buildings	101725		6225		2825	3145	1699	
Railroad Sidings	336		166		17		27	
Marine Equipment	4668							
Machinery and Equipment	397628		18378	1422	30593	9230	1382	
Furniture and Fixtures	10674		2017	903	1925	194		
Autos and Trucks				682				
Transfer (To) From							(6156)	
Total	624167		27113	5007	35945	12697	- 0 -	
DISTRIBUTION OF EXPENSE								
MANUFACTURING STATEMENT								
Depreciation-Buildings and Yard	108997		2766		5866	3273		
Depr.-Equipment - Minn. and Mex.	402423		14919		30593	9230		
Laboratory	2019		78					
Heat, Light and Power	5722		1568					
Raw Material	4866							
Total	624167		23331		34459	12697		
OPERATING STATEMENT								
Furniture and Fixtures			2017		1826	194		
Rent - Office and Warehouse			465					
Total			2482		1826	194		
MISCELLANEOUS PROFIT AND LOSS								
Idle Plant			1300	3007				
Total			1300	3007				
Total	624167		27113	3007	35945	12697		

CHEMICALS-PIGMENTS-METALS INVENTORY

Final - August 31, 1956

St. Helena	No. 10	Hammond	No. 27	Scranton	No. 28	Zinc Mines	No. 31	Works	No. 32	Collinsville	No. 35	Total
materials	78,844.7	16,506	30,547	96,153.8	76,900	801,998.8	41,530	868.4	65,971.1	93,692.2		
drums	14,593	423	723.7	850	75	1,424	34,563					
transit - raw material	63,006	19,053	2,489									
miscellaneous supplies	11,722.5	374										
Raw	155,431.4	18,794.5	40,523	105,923.0	183,297	296,579.9						
release (Decrease) over Aug. 31, 1955	36,076.0	(34,417)	(91,855)	(41,442)	(32,180)	186,938.6						
in process	283,526	294,034	97,944	181,866	81,560	938,730						
finished stock	493,056	376,597	103,605	163,646	80,395	1,122,309						
transit - finished stock	86,487	34,936	27,697	42,344	9,571	63,294						
house stocks	118,112	20,500	27,697			164,543						
commitments		13,857				28,485						
finished	930,191	639,024	389,046	345,512	183,188	2,317,361						
release (Decrease) over Aug. 31, 1955	307,599	160,263	43,417	345,512	163,148	993,643						
Per Division	2,475,003	877,169	269,769	1,404,732	506,485	5,883,160						
release (Decrease) over Aug. 31, 1955	668,359	225,846	(48,438)	(41,442)	(85,328)	2,161,029						

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