

ORIGINAL

CHEMICAL AND PIGMENT DIVISIONS
BALANCE SHEETS
AND
INCOME AND EXPENSE STATEMENTS
THE GLIDDEN COMPANY

OCTOBER 31, 1945

GLDC10552

CHEMICAL AND LEAD DIVISIONS

October 31, 1945

C O N T E N T S

--ooOoo--

BALANCE SHEET - ASSETS.....	PAGE	2
BALANCE SHEET - LIABILITIES.....		4
OPERATING STATEMENT.....		6
SUMMARY OF NET SALES AND \$ GROSS PROFITS		
SUMMARY OF NET PROFIT-LOSS - WITH \$ OF NET SALES.....		10
INCOME AND EXPENSE - \$ TO NET SALES.....		12
SUBSIDIARY SALES.....		14
MANUFACTURING STATEMENT.....		15
MANUFACTURING STATEMENT - \$ TO TOTAL COST OF GOODS		
MANUFACTURED.....		17
OTHER INCOME - DEDUCTIONS.....		19
DEPRECIATION EXPENSE.....		21
INVENTORIES.....		23

--ooOoo--

GLD010553

EMALCO SMELT - CHEMICAL AND LEAD DIVISIONS
THE CHILDEN COMPANY AND SUBSIDIARIES
October 31, 1945

	CHEMICAL AND				LEAD DIVISIONS				SUBSIDIARIES			
	NO. 10	NO. 11	NO. 12	NO. 13	NO. 10	NO. 11	NO. 12	NO. 13	NO. 10	NO. 11	NO. 12	NO. 13
ASSETS												
CURRENT												
Cash on hand	\$ 100.00	\$ 15.00	\$ 50.00	\$ 50.00	\$ 100.00	\$ 15.00	\$ 50.00	\$ 50.00	\$ 100.00	\$ 15.00	\$ 50.00	\$ 50.00
Cash on deposit and in transit	60,095.62	14,407.22	13,458.38	13,458.38	60,095.62	14,407.22	13,458.38	13,458.38	60,095.62	14,407.22	13,458.38	13,458.38
Trade notes and acceptances receivable:												
Past due	142,564.10	36,974.82	94,831.82	94,831.82	142,564.10	36,974.82	94,831.82	94,831.82	142,564.10	36,974.82	94,831.82	94,831.82
Trade accounts receivable	5,671.16	250.00	1,898.64	1,898.64	5,671.16	250.00	1,898.64	1,898.64	5,671.16	250.00	1,898.64	1,898.64
Allowances for doubtful accounts, discounts etc.	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
Allowances for special discounts	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
Inventories:												
Raw materials, supplies and in transit	452,106.59	192,026.86	169,791.75	169,791.75	452,106.59	192,026.86	169,791.75	169,791.75	452,106.59	192,026.86	169,791.75	169,791.75
In process and finished	150,204.28	26,681.38	58,267.92	58,267.92	150,204.28	26,681.38	58,267.92	58,267.92	150,204.28	26,681.38	58,267.92	58,267.92
Inventory reserve	4,000.00	2,500.00	-0-	-0-	4,000.00	2,500.00	-0-	-0-	4,000.00	2,500.00	-0-	-0-
Miscellaneous current account	1,678.01	-0-	621.57	621.57	1,678.01	-0-	621.57	621.57	1,678.01	-0-	621.57	621.57
TOTAL CURRENT ASSETS	\$ 797,117.44	\$ 267,355.28	\$ 335,124.81	\$ 335,124.81	\$ 797,117.44	\$ 267,355.28	\$ 335,124.81	\$ 335,124.81	\$ 797,117.44	\$ 267,355.28	\$ 335,124.81	\$ 335,124.81
OTHER ASSETS												
Miscellaneous notes and accounts receivable	\$ 2,587.50	\$ -0-	\$ -0-	\$ -0-	\$ 2,587.50	\$ -0-	\$ -0-	\$ -0-	\$ 2,587.50	\$ -0-	\$ -0-	\$ -0-
Salesmen's and managers' advances	76.00	-0-	-0-	-0-	76.00	-0-	-0-	-0-	76.00	-0-	-0-	-0-
Claims against common carriers	517.52	-0-	261.68	261.68	517.52	-0-	261.68	261.68	517.52	-0-	261.68	261.68
Deposits with public utilities, etc.	-0-	167.45	-0-	-0-	-0-	167.45	-0-	-0-	-0-	167.45	-0-	-0-
TOTAL OTHER ASSETS	\$ 3,181.02	\$ 167.45	\$ 261.68	\$ 261.68	\$ 3,181.02	\$ 167.45	\$ 261.68	\$ 261.68	\$ 3,181.02	\$ 167.45	\$ 261.68	\$ 261.68
PROPERTY, PLANT AND EQUIPMENT												
Land - at cost or less	\$ 154,053.51	\$ 154,053.51	\$ 154,053.51	\$ 154,053.51	\$ 154,053.51	\$ 154,053.51	\$ 154,053.51	\$ 154,053.51	\$ 154,053.51	\$ 154,053.51	\$ 154,053.51	\$ 154,053.51
Buildings, machinery and equipment etc.-at cost or less	3,259,100.44	304,587.68	818,429.88	818,429.88	3,259,100.44	304,587.68	818,429.88	818,429.88	3,259,100.44	304,587.68	818,429.88	818,429.88
Reserve for depreciation and depletion	1,623,868.68	294,603.99	398,398.85	398,398.85	1,623,868.68	294,603.99	398,398.85	398,398.85	1,623,868.68	294,603.99	398,398.85	398,398.85
Unfinished construction	6,200.51	-0-	11,694.86	11,694.86	6,200.51	-0-	11,694.86	11,694.86	6,200.51	-0-	11,694.86	11,694.86
TOTAL PROPERTY, PLANT AND EQUIPMENT	\$ 21,601,485.80	\$ 221,658.73	\$ 1,656,761.39	\$ 1,656,761.39	\$ 21,601,485.80	\$ 221,658.73	\$ 1,656,761.39	\$ 1,656,761.39	\$ 21,601,485.80	\$ 221,658.73	\$ 1,656,761.39	\$ 1,656,761.39
DEFERRED CHARGES												
Unexpired insurance premiums, prepaid taxes, expenses, etc.	\$ 16,920.39	\$ 64.12	\$ -0-	\$ -0-	\$ 16,920.39	\$ 64.12	\$ -0-	\$ -0-	\$ 16,920.39	\$ 64.12	\$ -0-	\$ -0-
TOTAL ASSETS	\$ 22,618,704.67	\$ 2,355,456.58	\$ 3,444,149.55	\$ 3,444,149.55	\$ 22,618,704.67	\$ 2,355,456.58	\$ 3,444,149.55	\$ 3,444,149.55	\$ 22,618,704.67	\$ 2,355,456.58	\$ 3,444,149.55	\$ 3,444,149.55
LIABILITIES												
Current	30%	55%	66%	66%	30%	55%	66%	66%	30%	55%	66%	66%
Property, plant and equipment	68	45	34	34	68	45	34	34	68	45	34	34
Deferred and other assets	2	-0-	-0-	-0-	2	-0-	-0-	-0-	2	-0-	-0-	-0-
TOTAL LIABILITIES	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
NET ASSETS												
Average receivable-trades-in net sales-regular	13.77	23.19	15.43	15.43	13.77	23.19	15.43	15.43	13.77	23.19	15.43	15.43
Average inventory (finished)-in cost of sales (see Note A)	20.51	26.71	40.10	40.10	20.51	26.71	40.10	40.10	20.51	26.71	40.10	40.10
Average property, plant and equipment-in cost of sales (see Note A)	1.09	1.14	8.19	8.19	1.09	1.14	8.19	8.19	1.09	1.14	8.19	8.19

PER UNIT EARNED (ANNUAL BASIS)

On average total assets-year ended

October 31, 1936	42.13
1937	40.72
1938	17.75
1939	4.66
1940	7.39
1941	15.17
1942	17.47
1943	10.82
1944	23.05
1945	3.71
1946	5.68
1947	20.00
1948	3.91
1949	5.01
1950	10.36
1951	11.25
1952	20.91
1953	18.36
1954	40.72
1955	17.75
1956	4.66
1957	7.39
1958	15.17
1959	17.47
1960	10.82
1961	23.05
1962	3.71
1963	5.68
1964	20.00
1965	3.91
1966	5.01
1967	10.36
1968	11.25
1969	20.91
1970	18.36
1971	40.72
1972	17.75
1973	4.66
1974	7.39
1975	15.17
1976	17.47
1977	10.82
1978	23.05
1979	3.71
1980	5.68
1981	20.00
1982	3.91
1983	5.01
1984	10.36
1985	11.25
1986	20.91
1987	18.36
1988	40.72
1989	17.75
1990	4.66
1991	7.39
1992	15.17
1993	17.47
1994	10.82
1995	23.05
1996	3.71
1997	5.68
1998	20.00
1999	3.91
2000	5.01
2001	10.36
2002	11.25
2003	20.91
2004	18.36
2005	40.72
2006	17.75
2007	4.66
2008	7.39
2009	15.17
2010	17.47
2011	10.82
2012	23.05
2013	3.71
2014	5.68
2015	20.00
2016	3.91
2017	5.01
2018	10.36
2019	11.25
2020	20.91
2021	18.36
2022	40.72
2023	17.75
2024	4.66
2025	7.39
2026	15.17
2027	17.47
2028	10.82
2029	23.05
2030	3.71
2031	5.68
2032	20.00
2033	3.91
2034	5.01
2035	10.36
2036	11.25
2037	20.91
2038	18.36
2039	40.72
2040	17.75
2041	4.66
2042	7.39
2043	15.17
2044	17.47
2045	10.82
2046	23.05
2047	3.71
2048	5.68
2049	20.00
2050	3.91
2051	5.01
2052	10.36
2053	11.25
2054	20.91
2055	18.36
2056	40.72
2057	17.75
2058	4.66
2059	7.39
2060	15.17
2061	17.47
2062	10.82
2063	23.05
2064	3.71
2065	5.68
2066	20.00
2067	3.91
2068	5.01
2069	10.36
2070	11.25
2071	20.91
2072	18.36
2073	40.72
2074	17.75
2075	4.66
2076	7.39
2077	15.17
2078	17.47
2079	10.82
2080	23.05
2081	3.71
2082	5.68
2083	20.00
2084	3.91
2085	5.01
2086	10.36
2087	11.25
2088	20.91
2089	18.36
2090	40.72
2091	17.75
2092	4.66
2093	7.39
2094	15.17
2095	17.47
2096	10.82
2097	23.05
2098	3.71
2099	5.68
2100	20.00
2101	3.91
2102	5.01
2103	10.36
2104	11.25
2105	20.91
2106	18.36
2107	40.72
2108	17.75
2109	4.66
2110	7.39
2111	15.17
2112	17.47
2113	10.82
2114	23.05
2115	3.71
2116	5.68
2117	20.00
2118	3.91
2119	5.01
2120	10.36
2121	11.25
2122	20.91
2123	18.36
2124	40.72
2125	17.75
2126	4.66
2127	7.39
2128	15.17
2129	17.47
2130	10.82
2131	23.05
2132	3.71
2133	5.68
2134	20.00
2135	3.91
2136	5.01
2137	10.36
2138	11.25
2139	20.91
2140	18.36
2141	40.72
2142	17.75
2143	4.66
2144	7.39
2145	15.17
2146	17.47
2147	10.82
2148	23.05
2149	3.71
2150	5.68
2151	20.00
2152	3.91
2153	5.01
2154	10.36
2155	11.25
2156	20.91
2157	18.36
2158	40.72
2159	17.75
2160	4.66
2161	7.39
2162	15.17
2163	17.47
2164	10.82
2165	23.05
2166	3.71
2167	5.68
2168	20.00
2169	3.91
2170	5.01
2171	10.36
2172	11.25
2173	20.91
2174	18.36
2175	40.72
2176	17.75
2177	4.66
2178	7.39
2179	15.17
2180	17.47
2181	10.82
2182	23.05
2183	3.71
2184	5.68
2185	20.00
2186	3.91
2187	5.01
2188	10.36
2189	11.25
2190	20.91
2191	18.36
2192	40.72
2193	17.75
2194	4.66
2195	7.39
2196	15.17
2197	17.47
2198	10.82
2199	23.05
2200	3.71
2201	5.68
2202	20.00
2203	3.91
2204	5.01
2205	10.36
2206	11.25
2207	20.9

CAL AND LEAD DIVISIONS
BY AND SUBSIDIARIES
JL. 1945

[illegible]

Topic

610010554

8.31*

BALANCE SHEET - CHEMICAL AND LEAD DIVISIONS
THE GLIDDEN COMPANY AND SUBSIDIARIES
October 31, 1945

	CHEMICAL DIV.									
	ST. HELENA	OAKLAND	COLLIERVILLE	TITANIUM DIOXIDE	MINING DIV.	HYDROGEN PLANT	REFINING DIV.	METALS DIVISION	LEAD DIVISION	BATTERIES
	MO. 10	MO. 31	MO. 15	MO. 10	MO. 18	MO. 25	MO. 27	MO. 28	MO. 28	MO. 34
LIABILITIES										
CURRENT										
Accounts payable-trade, etc.	\$ 67,925.11	\$ 24,729.50	\$ 33,921.09	\$ -	\$ 44.17	\$ -	\$ 12,609.16	\$ 3,010.99	\$ -	\$ -
Accounts payable for purchases, etc.	3,167.61	-	4.50	-	-	-	6,207.33	-	-	-
Customers credit balances	-	-	-	-	-	-	23.69	-	-	-
Personal accounts	-	-	-	-	-	-	-	-	-	-
Unpaid wages and compensation	5,985.44	-	22,086.33	-	-	-	1,740.38	-	-	-
Unpaid pay rolls	2,029.10	1,842.18	912.60	-	-	-	8,212.46	-	-	-
Unpaid commissions and bonuses	-	-	-	-	-	-	-	-	-	-
Accrued liabilities:										
Taxes	-	2,663.40	4,587.30	-	-	-	9,092.25	1,137.88	577.19	-
Rent, etc.	107.02	2,207.79	-	-	-	-	-	-	-	-
Federal, State and Dominion taxes on income-estimated	2,400.00	-	-	-	37.00	-	61.20	1,285.31	-	-
TOTAL CURRENT LIABILITIES	\$ 61,614.48	\$ 31,442.87	\$ 61,533.92	\$ -	\$ 81.17	\$ -	\$ 44,946.67	\$ 7,434.18	\$ 877.19	\$ -
INTER-COMPANY ACCOUNT										
Private ledger-Cleveland (including outstanding capital stock of subsidiaries owned by parent Company)	\$2,671,202.27	\$408,774.62	\$324,715.44	\$ 241,745.37	\$ 124,489.09	\$ 81,578.44	\$1,072,336.61	\$486,162.88	\$ 19,699.69	
PROFIT AND LOSS-SURPLUS										
Earned surplus										
Dividend paid-Glidden share										
Net profit-loss for the fiscal year ended October 31st, before providing for federal income tax	114,112.10	46,018.09	117,920.42	241,745.37	124,510.26	80,714.50	121,704.49	6,495.11	10,541.92	
	\$2,685,704.65	\$486,235.58	\$504,149.88	\$ -	\$ -	\$ -	\$1,240,587.77	\$487,101.95	\$ 11,118.80	

Note A - Turnovers have been figured on regular and subsidiary sales for Divisions individually, but on regular sales only for combined figures.

Note B - Net profit-loss on Helle Resin Processing Corporation is stated after deduction for minority interest in profit but in figuring per cent earned on average total assets the minority share is included.

* Indicates red figures.

MICAL AND LEAD DIVISIONS
AND SUBSIDIARIES
for 31, 1945

CHEMICAL DIV.				COMPANY				HILLSIDE				METALS				ZINC LEAD				BARTER				VALLEY				BLACK ASH				COMBINED				INCREASE DECREASE				
TITANIUM				NITRINE DIV.				HYDROGEN				REFINING DIV.				DIVISION				WINGS				HIMSELF DIV.				DIVISION				OCTOBER '11					OCTOBER '11			
NO. 10	NO. 11	NO. 12	NO. 13	NO. 10	NO. 11	NO. 12	NO. 13	NO. 10	NO. 11	NO. 12	NO. 13	NO. 10	NO. 11	NO. 12	NO. 13	NO. 10	NO. 11	NO. 12	NO. 13	NO. 10	NO. 11	NO. 12	NO. 13	NO. 10	NO. 11	NO. 12	NO. 13	NO. 10	NO. 11	NO. 12	NO. 13	NO. 10	NO. 11	NO. 12	NO. 13					
\$ 67,925.11	\$ 24,729.50	\$ 33,921.09	\$ 4.50	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ 44.17	\$ -0-	\$ -0-	\$ -0-	\$ 19,609.16	\$ 3,010.99	\$ -0-	\$ -0-	\$ 326.93	\$ 858.19	\$ 150,425.14	\$ 108,927.83	\$ 41,497.31	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-					
3,167.61	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	6,207.53	-0-	-0-	-0-	-0-	-0-	9,373.84	4,291.77	5,088.07	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-					
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	23.69	-0-	-0-	-0-	-0-	-0-	23.69	678.04	654.35	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-					
5,985.44	-0-	22,088.33	912.80	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	1,740.38	-0-	-0-	-0-	-0-	-0-	29,814.15	16,178.69	13,635.46	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-					
2,029.10	1,842.18	912.80	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	8,212.46	-0-	-0-	-0-	-0-	-0-	15,367.54	10,903.26	4,464.28	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-					
-0-	2,661.40	4,587.20	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	9,092.25	1,137.88	877.19	-0-	270.00	-0-	18,627.92	15,728.24	2,899.68	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-					
107.02	2,207.79	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	1,551.99	232.32	4,093.12	8,008.31	3,903.19	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-					
2,400.00	-0-	-0-	-0-	-0-	-0-	-0-	-0-	37.00	-0-	-0-	-0-	61.20	1,285.31	-0-	-0-	-0-	-0-	5,783.51	3,415.77	2,167.74	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-				
\$ 81,614.48	\$ 31,442.87	\$ 61,513.92	-0-	-0-	-0-	-0-	-0-	\$ 81.17	-0-	-0-	-0-	\$ 44,946.67	\$ 7,434.18	\$ 877.19	-0-	\$ 4,515.92	\$ 1,090.51	\$ 233,520.91	\$ 168,131.91	\$ 65,389.00	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-					
\$ 2,871,202.27	\$ 408,774.62	\$ 324,715.44	-0-	\$ 243,745.37	\$ 124,489.09	\$ 81,878.44	\$ 81,072,336.61	\$ 486,162.88	\$ 19,689.69	\$ 128,526.43	\$ 15,525.66	\$ 5,775,056.90	\$ 87,140,285.94	\$ 31,365,229.44	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-					
114,112.10	46,018.09	117,920.52	-0-	241,745.37	124,570.26	10,734.50	123,304.49	5,495.11	10,641.92	71,125.00	61,921.35	61,921.35	61,921.35	61,921.35	61,921.35	61,921.35	61,921.35	61,921.35	61,921.35	61,921.35	61,921.35	61,921.35	61,921.35	61,921.35	61,921.35	61,921.35	61,921.35	61,921.35	61,921.35	61,921.35	61,921.35	61,921.35	61,921.35	61,921.35	61,921.35					
12,618,704.65	486,235.58	5904,149.88	-0-	241,745.37	124,570.26	10,734.50	123,304.49	5,495.11	10,641.92	71,125.00	61,921.35	61,921.35	61,921.35	61,921.35	61,921.35	61,921.35	61,921.35	61,921.35	61,921.35	61,921.35	61,921.35	61,921.35	61,921.35	61,921.35	61,921.35	61,921.35	61,921.35	61,921.35	61,921.35	61,921.35	61,921.35	61,921.35	61,921.35	61,921.35	61,921.35					

Subsidiary sales
or sales only for

Corporation is
not in profit
or total assets

GL0010555

THE CLIFDEN COMPANY AND SUBSIDIARIES
Fiscal year ended October 31, 1945

	CHEMICAL AND PIGMENT				COMPANY				HILLSIDE				YADKI			
	ST. HELENA NO. 10	OAKLAND NO. 33	COLLIERVILLE NO. 35		TITANIUM DIOXIDE NO. 10	MINING DIV. ST. HELENA NO. 78	REFINING CO. NO. 27	PLANT NO. 25	KUSTON LEAD DIVISION NO. 28	BARTES MINES NO. 34						
SALES - REGULAR	\$1,927,028.92	\$772,102.30	\$1,208,776.87		-0-	\$18,167.03	\$2,993,535.77	-0-	\$696,215.28	\$27,674.80						
LESS:																
Return sales	\$427.50	\$136.80	\$6.71		-0-	-0-	\$12,610.99	-0-	\$3,649.73	-0-						
Overcharges and sales credits	\$756.07	\$65.49	\$18,740.00		-0-	-0-	\$5,220.14	-0-	\$592.83	\$180.00						
Freight and express	\$72,225.85	\$41,127.94	\$51,339.31		-0-	93.29	\$67,989.15	-0-	\$25,077.15	-0-						
Sales tax	-0-	-0-	-0-		-0-	-0-	-0-	-0-	-0-	-0-						
TOTAL REDUCTIONS	\$73,409.42	\$41,930.23	\$70,086.11		-0-	93.29	\$133,820.28	-0-	\$29,319.71	\$180.00						
NET SALES	\$1,863,619.50	\$730,172.07	\$1,138,690.77		-0-	\$18,073.74	\$2,859,715.49	-0-	\$666,895.57	\$27,494.80						
COST OF SALES (manufacturing statement)	\$1,970,596.55	\$624,872.89	\$1,023,899.11		\$93,986.77	\$45,790.82	\$2,833,859.16	\$30,734.50	\$601,554.89	\$16,277.88						
GROSS PROFIT	\$116,977.05	\$105,299.18	\$124,791.31		\$93,986.77	\$27,717.08	\$325,856.33	\$30,734.50	\$65,340.68	\$11,216.92						
SELLING, GENERAL AND ADMINISTRATIVE EXPENSE																
1. Salesmen's salary and commission	\$21,940.78	\$34,933.79	\$19,474.21		\$2,764.79	\$551.42	\$34,443.65	-0-	\$12,733.21	-0-						
2. Salesmen's expense	\$3,733.06	-0-	\$2,664.17		\$9,360.09	-0-	\$18,539.43	-0-	-0-	-0-						
3. Other territorial charges	\$3,025.16	-0-	-0-		\$3,785.08	-0-	\$58,547.69	-0-	\$17.28	-0-						
4. Salaries - office	\$14,111.83	\$2,880.00	\$5,796.54		-0-	70.08	\$9,180.34	-0-	\$5,960.88	-0-						
5. Warehouse and shipping expense	\$8,974.32	\$3,167.10	\$3,756.80		-0-	14,790.17	\$10,358.90	-0-	\$1,869.48	-0-						
6. Local administration	\$12,054.32	\$1,512.50	\$8,758.80		-0-	455.31	\$10,514.28	-0-	\$5,049.14	-0-						
7. Advertising	\$7,708.04	\$4,771.90	\$5,851.80		-0-	59.37	\$1,609.50	-0-	\$3,646.22	-0-						
8. Cartage	\$3,513.73	\$6.70	\$2,102.30		\$2,559.25	-0-	\$1,936.55	-0-	\$6,824.59	-0-						
9. Collection expense and legal fees	\$78.98	\$48.63	\$93.11		-0-	-0-	\$742.20	-0-	\$6.50	-0-						
10. Depreciation - furniture and fixtures	\$698.37	\$48.12	\$186.71		-0-	-0-	\$742.20	-0-	\$109.20	-0-						
11. Discount - cash	\$10,578.81	\$5,851.12	\$7,241.50		\$10,957.76	-0-	\$11,759.85	-0-	\$5,098.99	-0-						
12. Employees' welfare	\$450.11	-0-	-0-		\$458.21	-0-	\$72.72	-0-	\$215.29	-0-						
13. Heat, light and power	\$76.60	\$120.00	\$104.20		-0-	-0-	\$1,200.00	-0-	-0-	-0-						
14. Insurance	\$312.34	\$754.06	\$323.50		\$54.72	-0-	\$1,291.54	-0-	\$1,532.59	-0-						
15. Office supplies	\$728.78	\$131.50	\$378.30		-0-	8.30	\$156.00	-0-	\$106.29	-0-						
16. Postage	\$1,061.12	\$204.15	\$383.80		\$278.13	-0-	\$1,908.77	-0-	\$788.89	-0-						
17. Printing and stationery	\$360.00	\$360.00	\$600.00		\$218.11	-0-	\$2,727.46	-0-	\$331.62	-0-						
18. Rent	\$1,220.48	\$189.70	\$21.90		-0-	-0-	\$720.00	-0-	\$360.00	-0-						
19. Repairs and maintenance	\$173.10	\$43.20	\$56.90		\$151.88	-0-	\$1,572.46	-0-	\$121.66	-0-						
20. Samples and allowances	\$1,029.19	\$1,772.44	\$356.90		\$564.99	451.73	\$705.12	-0-	\$7.23	-0-						
21. Storage	\$430.00	\$543.71	\$57.40		\$344.04	131.19	\$1,277.28	-0-	\$6,129.69	-0-						
22. Taxes	\$210.69	\$739.79	\$74.40		-0-	31.08	\$961.20	-0-	\$973.46	-0-						
23. Telephone - regular	\$732.61	\$317.20	\$342.40		\$46.20	-0-	\$1,764.56	-0-	\$261.24	-0-						
24. Telephone - long distance	\$413.08	\$137.25	\$196.40		\$173.16	-0-	\$1,483.30	-0-	\$555.36	-0-						
25. Telegraph	\$77.28	-0-	\$196.40		\$194.41	-0-	\$972.32	-0-	\$369.57	-0-						
26. Traveling expense	\$600.00	\$120.00	\$0.00		-0-	-0-	\$1,760.91	-0-	\$91.15	-0-						
27. Watchman and janitor service	\$2,407.12	\$723.16	\$779.00		-0-	-0-	\$735.35	-0-	\$225.06	-0-						
28. Sundries	\$105,697.80	\$59,176.02	\$59,429.77		\$319.48	7,374.31	\$7,743.35	-0-	\$1,208.72	675.00						
31. TOTAL OPERATING EXPENSE	\$3,569.35	\$2,287.32	\$776.00		\$32,796.86	\$25,902.96	\$182,439.88	-0-	\$53,068.62	675.00						
33. Freight and express	\$1,849.32	-0-	\$786.00		\$4,657.48	736.54	\$6,150.13	-0-	\$8,083.65	-0-						
34. Suspense bad debts less recoveries	\$66,300.00	\$6,250.00	\$8,700.00		-0-	-0-	\$1,511.73	-0-	\$53.56	-0-						
35. Cleveland administration	\$174,517.83	\$67,713.34	\$69,692.00		\$37,454.34	\$26,839.50	\$209,127.98	-0-	\$18,000.00	-0-						
TOTAL EXPENSE	\$291,594.98	\$37,585.84	\$55,088.00		\$37,454.34	\$26,839.50	\$209,127.98	-0-	\$18,000.00	-0-						
OPERATING PROFIT-LOSS	\$20,754.84	\$8,432.25	\$62,601.22		\$131,441.11	\$54,556.58	\$116,728.35	\$30,734.50	\$13,748.03	\$10,541.92						
PROFIT ON SUBSIDIARY SALES	\$537.62	-0-	\$220.00		\$110,504.26	-0-	\$6,297.85	-0-	\$9,929.92	-0-						
OTHER INCOME - REDUCTIONS - NET					-0-	69,976.68	\$278.29	-0-	-0-	-0-						
NET PROFIT-LOSS - BEFORE TAXES ON INCOME	\$311,712.10	\$46,018.09	\$117,920.00		\$241,745.37	\$124,533.26	\$123,304.49	\$30,734.50	\$3,818.11	\$10,541.92						
PROVISION FOR FEDERAL, DOMINION AND OTHER TAXES ON INCOME AND CONTINGENCIES	\$2,400.00	-0-	\$0.00		-0-	37.00	-0-	-0-	\$2,677.00	-0-						
NET PROFIT-LOSS	\$314,112.10	\$46,018.09	\$117,920.00		\$241,745.37	\$124,570.26	\$123,304.49	\$30,734.50	\$6,495.11	\$10,541.92						

QUEST.	COMPANY	TITANIUM DIOXIDE	MINING DIV.	METALS REFINING CO.	HYDROGEN PLANT	RUSTON LEAD DIVISION	BARYTES MINES	YADKIN VALLEY TIMBERITE DIV.	TOTAL		PER CENT	
									THIS YEAR	LAST YEAR	INCREASE	TO NET SALES THIS YEAR LAST YEAR
SVILLI		NO. 78	NO. 27	NO. 25	NO. 28	NO. 34	NO. 77					
35												
776.8												
6.71												
740.06												
329.34												
986.1												
890.71												
899.3												
791.3												
474.21												
664.17												
776.8												
736.8												
758.8												
851.8												
102.3												
93.1												
186.7												
241.5												
104.2												
132.5												
378.3												
383.8												
600.0												
21.9												
356.9												
57.4												
342.4												
149.5												
196.4												
779.1												
7429.1												
776.1												
786.1												
1700.1												
2692.1												
1098.1												
2601.1												
220.1												
77.920.1												

SUMMARY OF NET SALES AND % GROSS PROFITS
SUMMARY OF NET PROFIT-LOSS WITH % OF NET SALES BY YEARS
CHEMICAL AND LEAD DIVISIONS
THE CLIPPER COMPANY AND SUBSIDIARIES
OCTOBER 31, 1945

	1935				1936				1937				1938				1939				1940				1941									
	NET SALES		% GROSS PROFIT		NET SALES		% GROSS PROFIT		NET SALES		% GROSS PROFIT		NET SALES		% GROSS PROFIT		NET SALES		% GROSS PROFIT		NET SALES		% GROSS PROFIT		NET SALES		% GROSS PROFIT							
	AMOUNT	%	AMOUNT	%	AMOUNT	%	AMOUNT	%	AMOUNT	%	AMOUNT	%	AMOUNT	%	AMOUNT	%	AMOUNT	%	AMOUNT	%	AMOUNT	%	AMOUNT	%	AMOUNT	%	AMOUNT	%						
SUMMARY OF NET SALES AND % GROSS PROFIT																																		
Chemical and Pigment Company:																																		
St. Helena	\$1,174,185.01	33.32%	\$1,356,924.82	33.89%	33	\$840,092.43	10.17%	33	\$446,908.47	19.18	33	\$446,908.47	19.18	33	\$446,908.47	19.18	33	\$446,908.47	19.18	33	\$446,908.47	19.18	33	\$446,908.47	19.18	33	\$446,908.47	19.18	33	\$446,908.47	19.18			
Oakland	537,184.53	31.83	614,299.52	27.48	35	362,167.19	9.89	35	362,167.19	9.89	35	362,167.19	9.89	35	362,167.19	9.89	35	362,167.19	9.89	35	362,167.19	9.89	35	362,167.19	9.89	35	362,167.19	9.89	35	362,167.19	9.89			
Collinsville	903,996.42	37.15	1,024,467.57	33.71	27	741,168.17	24.86	27	741,168.17	24.86	27	741,168.17	24.86	27	741,168.17	24.86	27	741,168.17	24.86	27	741,168.17	24.86	27	741,168.17	24.86	27	741,168.17	24.86	27	741,168.17	24.86			
Metals Refining Company	1,718,987.72	22.18	2,176,179.86	8.28	28	1,422,849.71	8.99	28	1,422,849.71	8.99	28	1,422,849.71	8.99	28	1,422,849.71	8.99	28	1,422,849.71	8.99	28	1,422,849.71	8.99	28	1,422,849.71	8.99	28	1,422,849.71	8.99	28	1,422,849.71	8.99			
Euston Lead Company	636,658.72	22.90	794,519.80	16.02	34	516,449.10	12.17	34	516,449.10	12.17	34	516,449.10	12.17	34	516,449.10	12.17	34	516,449.10	12.17	34	516,449.10	12.17	34	516,449.10	12.17	34	516,449.10	12.17	34	516,449.10	12.17			
Barytes Mines	-0-	-0-	-0-	-0-	74	-0-	-0-	74	-0-	-0-	74	-0-	-0-	74	-0-	-0-	74	-0-	-0-	74	-0-	-0-	74	-0-	-0-	74	-0-	-0-	74	-0-	-0-			
Holland Mills	-0-	-0-	-0-	-0-	70	-0-	-0-	70	-0-	-0-	70	-0-	-0-	70	-0-	-0-	70	-0-	-0-	70	-0-	-0-	70	-0-	-0-	70	-0-	-0-	70	-0-	-0-			
American Zirconium Corporation	-0-	-0-	-0-	-0-	77	-0-	-0-	77	-0-	-0-	77	-0-	-0-	77	-0-	-0-	77	-0-	-0-	77	-0-	-0-	77	-0-	-0-	77	-0-	-0-	77	-0-	-0-			
Yadkin Valley Ilmenite Company	-0-	-0-	-0-	-0-	25	-0-	-0-	25	-0-	-0-	25	-0-	-0-	25	-0-	-0-	25	-0-	-0-	25	-0-	-0-	25	-0-	-0-	25	-0-	-0-	25	-0-	-0-			
Hillside Hydrogen Plant	-0-	-0-	-0-	-0-	78	-0-	-0-	78	-0-	-0-	78	-0-	-0-	78	-0-	-0-	78	-0-	-0-	78	-0-	-0-	78	-0-	-0-	78	-0-	-0-	78	-0-	-0-			
Mining Division - St. Helena	-0-	-0-	-0-	-0-	78	-0-	-0-	78	-0-	-0-	78	-0-	-0-	78	-0-	-0-	78	-0-	-0-	78	-0-	-0-	78	-0-	-0-	78	-0-	-0-	78	-0-	-0-			
TOTAL	\$5,020,992.50	25.16%	\$5,966,411.57	21.48%		\$3,941,247.84	9.22%		\$3,941,247.84	9.22%		\$3,941,247.84	9.22%		\$3,941,247.84	9.22%		\$3,941,247.84	9.22%		\$3,941,247.84	9.22%		\$3,941,247.84	9.22%		\$3,941,247.84	9.22%		\$3,941,247.84	9.22%			
SUMMARY OF NET PROFIT-LOSS WITH %																																		
Chemical Pigment Company:																																		
St. Helena	\$376,838.25	32.09%	\$416,685.51	30.71%	10	\$8,749.81	1.04%	10	\$8,749.81	1.04%	10	\$8,749.81	1.04%	10	\$8,749.81	1.04%	10	\$8,749.81	1.04%	10	\$8,749.81	1.04%	10	\$8,749.81	1.04%	10	\$8,749.81	1.04%	10	\$8,749.81	1.04%	10	\$8,749.81	1.04%
Oakland	123,596.02	23.01	107,882.15	17.56	33	27,906.16	7.70%	33	27,906.16	7.70%	33	27,906.16	7.70%	33	27,906.16	7.70%	33	27,906.16	7.70%	33	27,906.16	7.70%	33	27,906.16	7.70%	33	27,906.16	7.70%	33	27,906.16	7.70%	33	27,906.16	7.70%
Collinsville	324,497.66	36.89	315,122.75	30.76	35	133,064.14	17.95	35	133,064.14	17.95	35	133,064.14	17.95	35	133,064.14	17.95	35	133,064.14	17.95	35	133,064.14	17.95	35	133,064.14	17.95	35	133,064.14	17.95	35	133,064.14	17.95	35	133,064.14	17.95
Titanium Dioxide Adjustment	-0-	-0-	-0-	-0-	27	138,327.06	9.72%	27	138,327.06	9.72%	27	138,327.06	9.72%	27	138,327.06	9.72%	27	138,327.06	9.72%	27	138,327.06	9.72%	27	138,327.06	9.72%	27	138,327.06	9.72%	27	138,327.06	9.72%	27	138,327.06	9.72%
Metals Refining Company	99,059.50	5.76	56,457.75	7.76	28	31,920.39	6.18	28	31,920.39	6.18	28	31,920.39	6.18	28	31,920.39	6.18	28	31,920.39	6.18	28	31,920.39	6.18	28	31,920.39	6.18	28	31,920.39	6.18	28	31,920.39	6.18	28	31,920.39	6.18
Euston Lead Company	99,610.52	14.51	61,821.55	7.76	34	-0-	-0-	34	-0-	-0-	34	-0-	-0-	34	-0-	-0-	34	-0-	-0-	34	-0-	-0-	34	-0-	-0-	34	-0-	-0-	34	-0-	-0-	34	-0-	-0-
Barytes Mines	-0-	-0-	-0-	-0-	74	-0-	-0-	74	-0-	-0-	74	-0-	-0-	74	-0-	-0-	74	-0-	-0-	74	-0-	-0-	74	-0-	-0-	74	-0-	-0-	74	-0-	-0-	74	-0-	-0-
Holland Mills	-0-	-0-	-0-	-0-	70	-0-	-0-	70	-0-	-0-	70	-0-	-0-	70	-0-	-0-	70	-0-	-0-	70	-0-	-0-	70	-0-	-0-	70	-0-	-0-	70	-0-	-0-	70	-0-	-0-
American Zirconium Corporation	-0-	-0-	-0-	-0-	77	-0-	-0-	77	-0-	-0-	77	-0-	-0-	77	-0-	-0-	77	-0-	-0-	77	-0-	-0-	77	-0-	-0-	77	-0-	-0-	77	-0-	-0-	77	-0-	-0-
Yadkin Valley Ilmenite Company	-0-	-0-	-0-	-0-	25	-0-	-0-	25	-0-	-0-	25	-0-	-0-	25	-0-	-0-	25	-0-	-0-	25	-0-	-0-	25	-0-	-0-	25	-0-	-0-	25	-0-	-0-	25	-0-	-0-
Hillside Hydrogen Plant	-0-	-0-	-0-	-0-	78	-0-	-0-	78	-0-	-0-	78	-0-	-0-	78	-0-	-0-	78	-0-	-0-	78	-0-	-0-	78	-0-	-0-	78	-0-	-0-	78	-0-	-0-	78	-0-	-0-
Mining Division-St. Helena	-0-	-0-	-0-	-0-	78	-0-	-0-	78	-0-	-0-	78	-0-	-0-	78	-0-	-0-	78	-0-	-0-	78	-0-	-0-	78	-0-	-0-	78	-0-	-0-	78	-0-	-0-	78	-0-	-0-
TOTAL	\$1,023,561.95	20.39%	\$989,189.51	16.04%		\$15,613.17	4.04%		\$15,613.17	4.04%		\$15,613.17	4.04%		\$15,613.17	4.04%		\$15,613.17	4.04%		\$15,613.17	4.04%		\$15,613.17	4.04%		\$15,613.17	4.04%		\$15,613.17	4.04%		\$15,613.17	4.04%

Indicates red figures.

	F O R F I S C A L Y E A R S			E F D E D			O C T O B E R			1 9 4 5		
	NET SALES	% GROSS PROFIT	NET SALES	% GROSS PROFIT	NET SALES	% GROSS PROFIT	NET SALES	% GROSS PROFIT	NET SALES	% GROSS PROFIT	NET SALES	% GROSS PROFIT
10.17%	\$1,056,221.62	28.96%	\$1,209,406.99	26.58%	\$1,377,785.12	28.49%	\$1,220,643.87	8.22%	\$1,453,495.75	5.77%	\$1,853,619.50	6.31%
9.89	446,908.47	19.18	442,300.81	14.93	614,351.34	13.83	575,281.61	13.91	731,563.38	12.83	730,172.07	14.42
24.86	930,079.60	25.30	1,014,471.03	29.63	1,016,116.79	18.93	803,275.01	12.30	868,745.90	16.67	1,138,890.71	10.06
6.69*	2,240,148.67	11.75	2,213,984.99	11.61	2,625,280.30	10.94	3,384,171.40	10.61	2,879,700.17	12.34	2,859,713.49	11.39
12.17	703,613.82	22.11	608,789.89	21.22	722,423.00	20.77	753,861.75	12.65	858,302.01	13.39	666,895.57	9.80
8.20	17,553.04	30.27	10,567.74	18.37	538.15	18.45	-0-	-0-	11,444.70	40.59	27,484.80	40.80
-0-	185,866.67	16.50	45,704.48	15.72	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	449,808.69	59.83*	-0-	-0-
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	731.87	55.45	-0-	-0-
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	108,501.84	9.53*	-0-	-0-
9.22%	\$5,580,391.89	19.48%	\$5,443,235.93	19.51%	\$6,995,734.93	14.14%	\$7,200,944.51	8.74%	\$7,260,106.20	6.23%	\$7,294,601.88	4.99%
1.04%	\$217,990.32	20.64%	\$255,143.76	21.10%	\$368,883.68	26.77%	\$17,179.57*	1.41%	\$98,337.38*	6.77%	\$314,112.10*	16.95%
7.70*	39,288.56	8.79	18,017.92	4.07	54,053.85	8.80	20,402.00	3.55	22,339.89	3.06	46,018.09	6.30
17.95	175,992.79	18.92	229,059.85	22.67	145,579.29	14.33	36,308.08	4.52	116,595.09	13.42	117,920.52	10.36
9.72*	124,406.97	5.55	113,580.28	5.13	159,370.52	6.07	223,749.31	6.61	142,751.40*	-0-	241,745.37*	-0-
6.18	131,561.57	18.70	77,819.52	15.36	85,772.19	11.87	70,820.40	9.41	177,748.30	6.17	123,304.49	4.31
-0-	5,513.08	30.27	1,962.64	18.57	125.84	21.58	95.52*	-0-	56,254.64	6.53	6,493.11*	.97*
39.50*	9,233.89*	4.97*	3,714.23*	8.13*	-0-	-0-	-0-	-0-	4,645.76	40.59	10,541.92	38.34
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	325,182.95*	71.62*	71,125.00*	-0-
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	83,366.77*	-0-	30,734.50*	-0-
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	9,777.68*	9.53*	124,570.28	68.23*
4.40%	\$85,319.40	12.28%	\$62,769.82	12.73%	\$1,549,263.87	18.35%	\$400,807.59	5.73%	\$149,835.63*	2.08%	\$279,123.65*	3.85%
											\$490,997.32*	6.73*

GLD010557

INCOME AND EXPENSE - % TO NET SALES - CHEMICAL AND LEAD DIVISIONS
THE GLIDDEN COMPANY AND SUBSIDIARIES
Fiscal year ended October 31, 1945

	CHEMICAL AND PROMET COMPANY			DIVISION			METALS			EASTON			PERCENT TO NET SALES		
	ST. HELENA	OAKLAND	COLLINGSVILLE	ST. HELENA	ST. HELENA	ST. HELENA	REPAIRING	COMPANY	NO. 28	REPAIRING	COMPANY	NO. 28	THIS	LAST	YEAR
	NO. 10	NO. 33	NO. 35	NO. 78	NO. 78	NO. 78	NO. 27	NO. 28	NO. 28	NO. 27	NO. 28	NO. 28	YEAR	YEAR	YEAR
SALES-REGULAR	103.9%	105.74%	106.15%	100.51%	100.51%	100.51%	104.68%	104.40%	100.65%	104.78%	104.85%	104.85%			
LESS:															
Return Sales	.02	.02	.02	-.00	-.00	-.00	.44	.55	-.00	.23	.29	.29			
Overcharges and sales credits	.04	.09	1.65	-.09	-.09	-.09	1.86	.09	-.65	1.02	.74	.74			
Freight and express	3.89	5.61	4.50	.51	.51	.51	2.38	3.76	-.00	3.53	3.83	3.83			
Sales tax	-.00	-.00	-.00	-.00	-.00	-.00	-.00	-.00	-.00	-.00	-.00	-.00			
TOTAL DEDUCTIONS	3.95	5.74	6.15	.51	.51	.51	4.60	4.40	.65	4.78	4.86	4.86			
NET SALES	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%			
COST OF SALES (manufacturing statement)	106.31	85.58	89.04	253.36	253.36	253.36	88.61	90.20	59.20	95.02	93.77	93.77			
GROSS PROFIT	6.31%	14.42%	10.96%	153.30%	153.30%	153.30%	11.39%	9.80%	40.80%	4.98%	6.23%	6.23%			
SELLING, GENERAL AND ADMINISTRATIVE EXPENSE															
1. Salesmen's salary and commission	1.10%	4.70%	1.71%	3.05%	3.05%	3.05%	1.20%	1.91%	-.00	1.74%	1.82%	1.82%			
2. Salesmen's expense	.20	-.00	.23	-.00	-.00	-.00	.65	-.00	-.00	.47	.32	.32			
3. Other territorial charges	1.25	-.00	.84	.39	.39	.39	1.67	1.13	-.00	.43	.71	.71			
4. Salaries-office	-.00	-.00	-.00	-.00	-.00	-.00	-.00	-.00	-.00	1.34	1.27	1.27			
5. Warehouse and shipping expense	.65	.21	.77	61.83	61.83	61.83	.36	.76	-.00	.72	.48	.48			
6. Local administration	.42	.65	.51	2.52	2.52	2.52	.37	.55	-.00	.45	.35	.35			
7. Advertising	.19	-.00	.19	.21	.21	.21	.06	.99	-.00	.20	.25	.25			
8. Carriage	-.00	.01	.01	-.00	-.00	-.00	-.00	-.00	-.00	.04	-.00	-.00			
9. Collection expense are legal fees	.04	-.00	.04	-.00	-.00	-.00	.03	.02	-.00	.02	.03	.03			
10. Depreciation-furniture and fixtures	.57	.80	.64	-.00	-.00	-.00	.41	.76	-.00	.71	.68	.68			
11. Discount-cash	.02	-.00	-.00	-.00	-.00	-.00	-.00	.03	-.00	.01	.02	.02			
12. Employees' welfare	-.00	.02	.01	-.00	-.00	-.00	.04	-.00	-.00	.02	.02	.02			
13. Heat, light and power	-.00	.10	.01	-.00	-.00	-.00	.05	.23	-.00	.05	.07	.07			
14. Insurance	.02	-.00	.03	.05	.05	.05	.01	.02	-.00	-.00	.04	.04			
15. Office supplies	.04	.03	.03	-.00	-.00	-.00	.07	.12	-.00	.06	.06	.06			
16. Postage	.06	.03	.03	-.00	-.00	-.00	.10	.05	-.00	.03	.03	.03			
17. Printing and stationery	.02	.05	.05	-.00	-.00	-.00	.03	.05	-.00	.04	.04	.04			
18. Rent	.07	.03	-.00	-.00	-.00	-.00	.02	.02	-.00	-.00	.01	.01			
19. Repairs and maintenance	.01	-.00	-.00	-.00	-.00	-.00	.02	.04	-.00	.03	.03	.03			
20. Samples and allowances	.06	.24	.01	.73	.73	.73	.03	.15	-.00	.14	.16	.16			
21. Storage	.01	.05	.03	-.00	-.00	-.00	.03	.06	-.00	.04	.04	.04			
22. Taxes	.01	.10	.01	-.00	-.00	-.00	.05	.08	-.00	.05	.05	.05			
23. Telephone-regular	.04	.02	.02	-.00	-.00	-.00	.03	.06	-.00	.05	.05	.05			
24. Telephone-long distance	.02	-.00	-.00	-.00	-.00	-.00	.06	.06	-.00	.03	.03	.03			
25. Telegraph	-.00	-.00	-.00	-.00	-.00	-.00	.01	.01	-.00	.04	.04	.04			
26. Traveling expense	.03	.10	.07	40.80	40.80	40.80	.27	.28	-.00	.29	.20	.20			
27. Hatching and janitor services	.13	5.22%	.07	132.25%	132.25%	132.25%	.21	.21	2.40%	7.20%	6.81%	6.81%			
28. Sundries	.18	.31	.07	4.00	4.00	4.00	.05	.01	-.00	.36	.38	.38			
29. Freight and express	.10%	-.00	.07	-.00	-.00	-.00	.05	.01	-.00	.03	.03	.03			
30. Suspense bad debts less recoveries	3.58	.86	.76	12.17	12.17	12.17	.77	2.70	-.00	1.69	1.65	1.65			
31. Cleveland administration	9.41%	9.27%	6.12%	148.50%	148.50%	148.50%	7.31%	11.86%	2.46%	9.12%	8.87%	8.87%			
TOTAL EXPENSE	15.71%	5.15%	4.84%	302.46%	302.46%	302.46%	4.08%	2.06%	38.34%	4.24%	2.64%	2.64%			
OPERATING PROFIT-LOSS*	1.12%	1.15%	5.50%	-.00	-.00	-.00	.22%	1.49%	-.00	1.56%	1.46%	1.46%			
PROFIT OF SUBSIDIARY SALES	.02	-.00	.02	387.16%	387.16%	387.16%	.01	-.00	-.00	.94%	.20%	.20%			
OTHER INCOME DEDUCTIONS* - NET	16.82%	6.30%	10.36%	499.02%	499.02%	499.02%	4.31%	.57%	30.34%	6.66%	4.30%	4.30%			
PROFIT-LOSS* BEFORE TAXES ON INCOME	.13	-.00	-.00	.21	.21	.21	-.00	.40	-.00	.07	.45%	.45%			
PROVISION FOR FEDERAL, DOMINION AND STATE	16.95%	6.30%	10.36%	689.23%	689.23%	689.23%	4.31%	.57%	38.34%	6.71%	3.85%	3.85%			
TAXES ON INCOME AND CONTINGENCIES															
NET PROFIT-LOSS*	\$18,500.	\$ 7,300.	\$11,400.	\$ 200.	\$ 200.	\$ 200.	\$ 28,600.	\$ 6,700. (3 - 8 300.	\$ 77,000.						

GLD010558

SUBSIDIARY SALES - CHEMICAL AND LEAD DIVISIONS
THE GLIDDEN COMPANY AND SUBSIDIARIES
October 31, 1945

	SALES	COST OF SALES	GROSS PROFIT-LOSS* AMOUNT	% TO SALES
<u>THIS YEAR</u>				
Chemical and Pigment Company:				
St. Helena, Maryland	\$ 865,678.24	\$ 886,433.08	\$ 20,754.84*	2.40%*
Oakland, California	78,693.95	70,261.70	8,432.25	10.72
Collinsville, Illinois	499,980.95	437,379.74	62,601.21	12.52
Titanium Dioxide Adj.	110,304.26*	-0-	110,304.26*	100.00*
Metals Refining Co.	107,582.56	101,284.71	6,297.85	5.85
Euston Lead Co.	264,903.95	254,974.03	9,929.92	3.75
Barytes Mines	32,128.67	32,128.67	-0-	-0-
American Zirconium Corp.	-0-	-0-	-0-	-0-
Mining Division-St. Helena	-0-	-0-	-0-	-0-
Yadkin Valley Elmenite Co.	73,663.48	144,788.48	71,125.00*	96.55*
TOTAL 1945	\$ 1,812,327.54	\$ 1,927,250.41	\$ 114,922.87*	6.34%

<u>LAST YEAR</u>				
Chemical and Pigment Company:				
St. Helena, Maryland	\$ 352,073.09	\$ 361,193.05	\$ 9,119.96*	2.59%*
Oakland, California	112,173.37	103,856.57	8,316.80	7.41
Collinsville, Illinois	441,163.02	370,070.58	71,092.44	16.11
Titanium Dioxide Adj.	57,135.92*	-0-	57,135.92*	100.00*
Metals Refining Co.	142,714.44	132,225.20	10,489.24	7.35
Euston Lead Co.	432,138.37	408,672.65	23,465.72	5.43
Barytes Mines	35,859.53	35,859.53	-0-	-0-
American Zirconium Corp.	170,351.45	240,095.90	69,744.45*	40.94*
Mining Division-St. Helena	-0-	-0-	-0-	-0-
Yadkin Valley Elmenite Co.	36,033.83	119,283.84	83,250.01*	231.00*
TOTAL 1944	\$ 1,665,371.18	\$ 1,771,257.32	\$ 105,886.14*	6.36%*

* Indicates red figures.

GLD010559

GEOMETICAL AND PHYSICAL COMPANY

	ST. PETERSBURG	OAKLAND	COLLINGSVILLE
	NO. 10	NO. 11	NO. 12
MATERIAL COST			
Raw material, etc.	\$ 1,249,534.76	\$ 378,871.25	\$ 573,344.76
Packages, cartons, etc.	23,180.34	27,195.44	22,640.96
TOTAL MATERIAL	\$ 1,272,715.12	\$ 406,066.69	\$ 595,985.72
LABOR			
Productive labor	\$ 297,913.57	\$ 99,054.25	\$ 146,486.77
Indirect labor	141,120.84	15,893.86	23,600.67
Supervision and clerical	93,040.68	18,482.55	27,480.30
TOTAL LABOR	\$ 532,075.09	\$ 133,430.70	\$ 197,567.74
MANUFACTURING EXPENSE			
1. Heat, light and power	\$ 338,633.71	\$ 99,166.53	\$ 130,154.21
2. Maintenance - buildings	6,921.89	1,268.55	742.67
3. Maintenance - machinery and equipment	324,625.38	87,711.05	39,280.55
4. Rent	-	-	-
5. Factory Supplies, etc.	26,976.86	7,267.70	1,232.45
6. Water	12,735.12	6,156.37	7,942.12
7. Freight, cartage, etc.	1,119.19	-	1,044.30
8. Returned goods loss	-	-	-
9. Telephone and telegraph	1,691.10	204.00	691.77
10. Travelling expenses	1,674.91	-	965.91
11. Employees welfare	3,068.41	469.30	564.91
12. Royalties and licenses	27,577.74	534.20	361.22
13. Testing material and supplies	12,046.10	1,074.37	1,082.67
14. Local administration	39,416.65	7,087.50	6,190.00
15. General factory administration	18,000.00	6,000.00	6,000.00
16. Social security taxes	15,199.54	3,634.23	3,861.72
17. Development and research	1,203.70	-	-
18. Sundries	20,481.08	651.13	1,266.82
TOTAL MANUFACTURING EXPENSE	\$ 553,437.38	\$ 119,530.93	\$ 201,281.34
FIXED CHARGES			
Taxes	\$ 11,102.37	\$ 7,475.23	\$ 5,046.36
Insurance:			
Fire, use and occupancy	9,624.78	3,992.10	\$ 4,766.64
Liability and compensation	12,296.78	3,030.85	2,841.35
Group life	8,203.64	2,155.00	3,840.32
Autos and trucks	-	48.64	15.37
Depreciation:			
Buildings and railroad sidings	29,356.32	1,469.80	4,187.44
Machinery and equipment	154,061.53	4,710.74	23,844.48
Furniture and fixtures	-	48.12	-
Autos and trucks	-	-	-
Land improvements	-	-	-
Depletion-patent depreciation and land amortization	-	-	-
TOTAL FIXED CHARGES	\$ 224,855.72	\$ 22,540.48	\$ 48,249.39
TOTAL LABOUR, EXPENSES AND FIXED CHARGES	\$ 1,609,347.19	\$ 273,502.11	\$ 441,052.41
Less labor and expense redistributed	1,048.91	448.68	11,222.41
NET LABOUR, EXPENSES AND FIXED CHARGES	\$ 1,608,298.28	\$ 272,553.23	\$ 429,830.00
COST OF GOODS MANUFACTURED	\$ 2,880,913.40	\$ 678,619.92	\$ 1,023,821.91
Add finished stock purchases and charges			
In inventory	21,851.71	15,514.67	427,457.16
TOTAL COST OF GOODS SOLD	\$ 2,857,029.63	\$ 695,134.59	\$ 1,451,279.41
Less cost of subsidiary sales	886,437.08	70,261.70	437,373.74
COST OF REGULAR SALES	\$ 1,970,592.55	\$ 624,872.89	\$ 1,013,905.67

Indicates red figures.

Note: The foregoing figures are in agreement with Division records.

*Indicates red figures.
Note - The foregoing results are in agreement with division reports but further adjustments have been made at Cleveland as shown on Page 1.

COLLECTIBLES NO. 15	MIDLAND NO. 10	LINDSEY DAVISON ST. HELENA NO. 74	ELECTRIC PIANT NO. 24	METALS REVENUES DIV. NO. 27	EASTON LEAD DIVISION NO. 25	BATTERS MILLS NO. 44	YANKEE VALLEY REVENUES DIV. NO. 17	TOTAL		INCREASE DECREASE
								THIS YEAR	LAST YEAR	
\$ 573,144.76	-	\$ 5,930.34	-	\$ 2,882,784.33	\$ 527,044.59	-	-	\$ 5,617,810.05	\$ 5,056,230.44	\$ 561,579.61
\$ 22,640.46	-	1,100.75	-	59,046.50	29,890.13	-	-	159,454.52	201,870.89	42,416.37
\$ 595,985.72	-	1,321.09	-	2,941,841.23	556,934.72	-	-	5,787,164.57	5,258,101.33	529,063.24
\$ 146,446.57	-	2 9,062.62	-	173,475.18	46,094.11	8,725.45	\$ 38,006.43	\$ 817,978.18	\$ 782,556.20	\$ 35,421.98
\$ 23,600.67	-	4,367.83	-	42,519.47	3,600.00	18,186.93	-	249,309.62	212,404.00	36,905.62
\$ 21,480.40	-	4,506.80	-	44,828.10	8,685.12	2,178.26	1,122.00	182,549.93	182,627.90	7.97
\$ 191,527.64	-	17,957.25	-	280,622.75	58,179.23	29,237.66	\$ 39,328.43	\$ 1,259,927.75	\$ 1,184,990.10	\$ 74,937.65
\$ 130,154.21	-	3,179.68	-	147,767.08	25,629.91	-	\$ 8,683.86	\$ 713,194.98	\$ 663,586.20	\$ 49,608.78
\$ 39,280.55	-	5,974.57	-	12,375.40	1,532.00	-	1,085.00	23,925.51	32,044.10	8,118.59
1,222.45	-	-	-	38,642.25	14,104.21	-	16,945.07	467,287.08	426,261.50	41,025.58
7,942.12	-	1,570.27	-	2,700.00	-	5,333.31	-	6,053.31	6,201.51	1,148.20
1,044.30	-	1,683.66	-	10,690.72	1,132.27	641.45	13,200.01	64,701.73	58,189.73	6,512.00
651.77	-	-	-	1,790.50	2,562.30	-	-	31,186.41	29,826.77	1,359.64
966.51	-	-	-	1,205.89	-	-	2,521.38	7,574.42	5,893.87	1,680.55
364.31	-	408.57	-	360.00	-	113.21	-	118.31	1,023.65	905.34
361.22	-	587.52	-	566.60	-	527.74	360.14	3,700.98	4,050.82	349.84
1,082.67	-	1,405.56	-	4,171.09	-	-	-	3,517.50	1,165.34	2,352.16
6,190.00	-	47.55	-	1,858.08	-	-	15,514.12	8,273.71	6,877.93	1,395.78
6,000.00	-	-	-	7,050.01	5,224.84	-	20.00	45,692.84	63,272.11	17,579.27
3,861.72	-	-	-	18,000.00	1,500.00	-	14,510.31	21,533.36	21,533.36	0.00
1,256.82	-	483.34	-	5,216.87	6,000.00	-	2,200.00	57,353.44	57,353.44	0.00
201,281.34	-	1,108.71	-	16,258.53	2,191.16	-	1,108.44	31,485.60	34,285.95	2,800.35
5,046.36	-	16,428.43	-	268,721.33	61,453.63	123.40	210.49	41,962.44	49,565.07	7,602.63
8,476.64	-	158.94	-	7,500.00	3,365.72	655.77	300.50	\$ 1,604,243.64	\$ 1,524,968.99	\$ 79,274.65
2,841.35	-	735.68	-	1,446.85	2,583.13	60.42	1,661.11	28,180.91	25,734.37	2,446.54
3,440.92	-	579.27	-	5,494.77	1,097.24	497.70	753.28	26,591.24	28,431.76	1,840.52
15.97	-	126.98	-	3,781.60	2,683.78	-	609.45	20,811.67	20,599.61	211.96
4,183.44	-	-	-	-	-	-	-	64.61	87.75	23.14
23,644.42	-	2,530.04	11,401.87	7,420.06	4,430.64	-	1,047.84	61,840.03	52,715.68	9,124.35
-	-	3,624.40	74,944.82	32,220.22	8,608.32	-	21,626.55	323,261.30	330,356.83	2,904.47
-	-	-	-	-	-	-	46.44	3,119.71	122.28	27.72
-	-	-	-	-	-	-	3,119.71	1,114.56	1,114.56	0.00
-	-	-	-	-	-	-	-	14,001.09	27,903.48	13,902.39
-	-	-	-	-	-	-	-	514,777.47	516,350.01	1,572.54
-	-	-	-	-	-	-	-	3,378,949.06	3,226,310.50	152,638.56
-	-	-	-	-	-	-	-	94,327.83	166,976.84	72,649.01
-	-	-	-	-	-	-	-	3,284,621.23	3,059,311.16	225,310.07
-	-	-	-	-	-	-	-	9,071,785.80	8,317,434.49	754,351.31
-	-	-	-	-	-	-	-	212,962.44	261,127.25	48,164.81
-	-	-	-	-	-	-	-	8,858,823.26	8,576,761.74	282,061.52
-	-	-	-	-	-	-	-	1,971,257.41	1,771,257.41	200,000.00
-	-	-	-	-	-	-	-	6,931,472.85	6,807,504.12	123,968.73

MANUFACTURING STATEMENT - CHEMICAL AND LEAD DIVISIONS
% TO TOTAL COST OF GOODS MANUFACTURED
THE GLIDDEN COMPANY AND SUBSIDIARIES
Fiscal year ended October 31, 1945

	CHEMICAL AND		
	ST. HELENA NO. 10	OAKLAND NO. 13	COLLINSVILLE NO. 15
MATERIAL COST			
Raw materials, etc.	43.38%	55.83%	56.00%
Packages, cartons, etc.	1.02	4.01	2.21
TOTAL MATERIAL	44.40	59.84	58.21
LABOR			
Productive labor	10.31%	14.60%	14.31%
Indirect labor	4.90	2.34	2.31
Supervision and clerical	1.23	2.83	2.09
TOTAL LABOR	16.44	19.37	18.71
MANUFACTURING EXPENSE			
1. Heat, light and power	11.75%	8.72%	12.71%
2. Maintenance - buildings	.24	.19	.07
3. Maintenance - machinery and equipment	11.27	4.08	3.64
4. Rent	-0-	-0-	-0-
5. Factory supplies, etc.	1.01	1.07	.12
6. Water	.44	.91	.78
7. Freight, cartage, etc.	.04	-0-	.10
8. Returned goods loss	-0-	-0-	-0-
9. Telephone and telegraph	.06	.03	.06
10. Traveling expense	.06	-0-	.09
11. Employees welfare	.11	.07	.06
12. Royalties	.96	.12	.04
13. Testing material and supplies	.42	.16	.10
14. Local administration	1.36	.75	.60
15. General factory administration	.62	.88	.59
16. Social security taxes	.53	.53	.38
17. Development and research	.04	-0-	-0-
18. Sundries	.71	.10	.12
TOTAL MANUFACTURING EXPENSE	29.62	17.61	19.66
FIXED CHARGES			
Taxes	.39%	1.10%	.49%
Insurance:			
Fire, use and occupancy	.33	.53	.82
Liability and compensation	.43	.45	.28
Group life	.28	.32	.38
Autos and trucks	-0-	-0-	-0-
Depreciation:			
Buildings and railway sidings	1.02	.22	.41
Machinery and equipment	5.35	.69	2.33
Furniture and fixtures	-0-	.01	-0-
Autos and trucks	-0-	-0-	-0-
Land improvements	-0-	-0-	-0-
Depletion and patent depreciation	-0-	-0-	-0-
TOTAL FIXED CHARGES	7.80	1.12	4.71
TOTAL LABOR AND EXPENSE	55.86	40.30	43.08
Less labor and expense redistributed	.26	.14	1.29
NET LABOR, EXPENSE AND FIXED CHARGES	55.60%	40.16%	41.79%
COST OF GOODS MFD. - actual	100.00%	100.00%	100.00%

* Indicates red figures

	PYLENE COMPANY		HILLSIDE		METALS	
	TITANIUM DIOXIDE NO. 10	MINISO DIV. ST. HELENA NO. 78	HYDROGEN PLANT NO. 25	HYDROGEN PLANT NO. 25	REFINING CO. NO. 27	REFINING CO. NO. 27
	-0-	15.75%	-0-	-0-	81.68%	81.68%
	-0-	3.69	-0-	-0-	1.68	1.68
	-0-	19.44	-0-	-0-	83.36	83.36
	-0-	24.06%	-0-	-0-	4.92%	4.92%
	-0-	11.65	-0-	-0-	1.20	1.20
	-0-	11.97	-0-	-0-	1.27	1.27
	-0-	47.68	-0-	-0-	7.39	7.39
	-0-	(1) 8.39%	-0-	-0-	4.19%	4.19%
	-0-	(2) -0-	-0-	-0-	.35	.35
	-0-	(3) 15.86	-0-	-0-	1.08	1.08
	-0-	(4) -0-	-0-	-0-	.08	.08
	-0-	(5) 4.17	-0-	-0-	.30	.30
	-0-	(6) -0-	-0-	-0-	.05	.05
	-0-	(7) 4.47	-0-	-0-	.04	.04
	-0-	(8) -0-	-0-	-0-	-0-	-0-
	-0-	(9) 1.09	-0-	-0-	.01	.01
	-0-	(10) 1.56	-0-	-0-	.02	.02
	-0-	(11) -0-	-0-	-0-	.12	.12
	-0-	(12) 3.73	-0-	-0-	-0-	-0-
	-0-	(13) .13	-0-	-0-	.05	.05
	-0-	(14) -0-	-0-	-0-	.20	.20
	-0-	(15) -0-	-0-	-0-	.51	.51
	-0-	(16) 1.28	-0-	-0-	.15	.15
	-0-	(17) -0-	-0-	-0-	-0-	-0-
	-0-	(18) 2.94	-0-	-0-	.46	.46
	-0-	43.62	-0-	-0-	7.61	7.61
	-0-	.42%	-0-	-0-	.21%	.21%
	-0-	1.95	-0-	-0-	.04	.04
	-0-	1.54	-0-	-0-	.16	.16
	-0-	.34	-0-	-0-	.11	.11
	-0-	-0-	-0-	-0-	-0-	-0-
	-0-	6.72	37.10	-0-	.21	.21
	-0-	9.62	242.60	-0-	.91	.91
	-0-	-0-	-0-	-0-	-0-	-0-
	-0-	-0-	-0-	-0-	-0-	-0-
	-0-	-0-	-0-	-0-	-0-	-0-
	-0-	-0-	-0-	-0-	-0-	-0-
	-0-	-0-	14.90	-0-	-0-	-0-
	-0-	20.59	298.20	-0-	1.64	1.64
	-0-	111.89	298.20	-0-	16.64	16.64
	-0-	12.33	198.20	-0-	-0-	-0-
	-0-	80.56%	100.00%	-0-	16.64%	16.64%
	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

1. COMPANY STATEMENT - GENERAL AND SUBSIDIARIES
 2. TO TOTAL COST OF GOODS MANUFACTURED
 THE CALDEN COMPANY AND SUBSIDIARIES
 Fiscal year ended October 31, 1945

	CHEMICAL AND COLLINSVILLE	
	ST. HELENA FO. 10	OAKLAND FO. 33
etc.	43.16%	55.63%
TOTAL MATERIAL	1.02	4.01
	44.40	59.64
ical TOTAL LABOR	10.31%	14.60%
	4.90	2.34
	1.21	2.43
	18.44	19.37
power	11.75%	6.12%
buildings	.24	.19
machinery and equipment	11.27	4.08
	-0-	-0-
etc.	1.01	1.07
	.44	.91
	.04	-0-
etc.	-0-	-0-
loss	.06	.03
telegraph	.06	.09
insurance	.11	.07
are	.96	.12
al and supplies	.42	.16
ration	1.16	.60
y administration	.62	.75
r taxes	.53	.84
d research	.04	.53
	.71	-0-
ACTUATING EXPENSE	29.62	17.61
	.39%	1.10%
occupancy	.33	.53
operation	.43	.45
	.23	.32
	-0-	-0-
ilway sidings	1.02	.22
equipment	5.35	.69
mixtures	-0-	.01
	-0-	-0-
	-0-	-0-
ent depreciation	-0-	-0-
TOTAL FIXED CHARGES	7.80	3.12
AL LABOR AND EXPENSE	55.86	40.30
ase redistributed	.26	.14
CHARGES AND FIXED CHARGES	55.60%	40.16%
- actual	100.00%	100.00%

P I C K E T T C O R P O R A T I O N																			
TITANIUM DIOXIDE NO. 10			MINING DIV. ST. MARYA NO. 78		HYDROGEN PLANT NO. 25		METALS REFINING CO. NO. 27		EUSTON LEAD COMPANY NO. 28		BARTLES MINE NO. 34		YAMIN VALLEY MINING DIV. NO. 17		T O T A L THIS YEAR		LAST YEAR		
-0-	-0-	-0-	15.75%	-0-	-0-	-0-	81.68%	81.68%	75.41%	75.41%	-0-	-0-	-0-	-0-	61.97%	60.79%	-0-	-0-	
-0-	-0-	-0-	1.69	-0-	-0-	-0-	1.68	1.68	4.27	4.27	-0-	-0-	-0-	-0-	1.86	2.43	-0-	-0-	
-0-	-0-	-0-	19.44	-0-	-0-	-0-	83.36	83.36	79.68	79.68	-0-	-0-	-0-	-0-	63.79	63.22	-0-	-0-	
-0-	-0-	-0-	24.06%	-0-	-0-	-0-	4.92%	4.92%	6.59%	6.59%	18.24%	18.24%	26.25%	26.25%	9.02%	9.41%	-0-	-0-	
-0-	-0-	-0-	11.65	-0-	-0-	-0-	1.20	1.20	.52	.52	38.65	38.65	-0-	-0-	2.75	2.57	-0-	-0-	
-0-	-0-	-0-	11.97	-0-	-0-	-0-	1.27	1.27	1.24	1.24	4.04	4.04	.91	.91	2.12	2.27	-0-	-0-	
-0-	-0-	-0-	47.68	-0-	-0-	-0-	7.39	7.39	8.35	8.35	62.13	62.13	27.16	27.16	13.89	14.25	-0-	-0-	
-0-	-0-	-0-	8.39%	-0-	-0-	-0-	4.19%	4.19%	3.67%	3.67%	-0-	-0-	6.00%	6.00%	7.85%	7.98%	-0-	-0-	
-0-	-0-	-0-	-0-	-0-	-0-	-0-	.35	.35	.22	.22	-0-	-0-	.75	.75	.27	.39	-0-	-0-	
-0-	-0-	-0-	15.86	-0-	-0-	-0-	1.08	1.08	2.02	2.02	-0-	-0-	11.70	11.70	5.15	5.12	-0-	-0-	
-0-	-0-	-0-	-0-	-0-	-0-	-0-	.08	.08	.4-	.4-	11.38	11.38	-0-	-0-	.09	.07	-0-	-0-	
-0-	-0-	-0-	4.17	-0-	-0-	-0-	.30	.30	.15	.15	1.37	1.37	9.12	9.12	.71	.70	-0-	-0-	
-0-	-0-	-0-	-0-	-0-	-0-	-0-	.05	.05	.37	.37	-0-	-0-	-0-	-0-	.34	.36	-0-	-0-	
-0-	-0-	-0-	4.47	-0-	-0-	-0-	.04	.04	-0-	-0-	-0-	-0-	1.74	1.74	.08	.07	-0-	-0-	
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	.01	-0-	-0-	
-0-	-0-	-0-	1.09	-0-	-0-	-0-	.01	.01	-0-	-0-	.25	.25	.18	.18	.04	.05	-0-	-0-	
-0-	-0-	-0-	1.56	-0-	-0-	-0-	.02	.02	-0-	-0-	1.12	1.12	.25	.25	.05	.04	-0-	-0-	
-0-	-0-	-0-	-0-	-0-	-0-	-0-	.12	.12	-0-	-0-	-0-	-0-	-0-	-0-	.09	.08	-0-	-0-	
-0-	-0-	-0-	3.73	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	10.72	10.72	.51	.76	-0-	-0-	
-0-	-0-	-0-	.13	-0-	-0-	-0-	.05	.05	.75	.75	-0-	-0-	.01	.01	.24	.26	-0-	-0-	
-0-	-0-	-0-	-0-	-0-	-0-	-0-	.20	.20	.21	.21	-0-	-0-	10.02	10.02	.81	.69	-0-	-0-	
-0-	-0-	-0-	-0-	-0-	-0-	-0-	.51	.51	.86	.86	-0-	-0-	1.52	1.52	.62	.39	-0-	-0-	
-0-	-0-	-0-	1.28	-0-	-0-	-0-	.15	.15	.23	.23	.89	.89	.77	.77	.35	.41	-0-	-0-	
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	.01	.60	-0-	-0-	
-0-	-0-	-0-	2.94	-0-	-0-	-0-	.46	.46	.31	.31	.26	.26	(.19)	(.19)	.46	.35	-0-	-0-	
-0-	-0-	-0-	43.62	-0-	-0-	-0-	7.61	7.61	8.79	8.79	15.27	15.27	52.63	52.63	17.68	18.33	-0-	-0-	
-0-	-0-	-0-	.42%	-0-	-0-	-0-	.21%	.21%	.45%	.45%	1.39%	1.39%	.27%	.27%	.39%	.43%	-0-	-0-	
-0-	-0-	-0-	1.95	-0-	-0-	-0-	.04	.04	.37	.37	.13	.13	1.15	1.15	.31	.31	-0-	-0-	
-0-	-0-	-0-	1.54	-0-	-0-	-0-	.16	.16	.16	.16	1.06	1.06	.52	.52	.29	.34	-0-	-0-	
-0-	-0-	-0-	.34	-0-	-0-	-0-	.11	.11	.31	.31	-0-	-0-	.42	.42	.23	.25	-0-	-0-	
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	
-0-	-0-	-0-	6.72	-0-	-0-	-0-	.21	.21	.63	.63	-0-	-0-	.73	.73	.68	.63	-0-	-0-	
-0-	-0-	-0-	9.62	-0-	-0-	-0-	.91	.91	1.23	1.23	-0-	-0-	14.94	14.94	3.57	3.85	-0-	-0-	
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	.03	.03	-0-	-0-	-0-	-0-	
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	2.15	2.15	.04	.04	-0-	-0-	
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	.01	.02	-0-	-0-	
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	.16	.34	-0-	-0-	
-0-	-0-	-0-	20.59	-0-	-0-	-0-	1.64	1.64	1.18	1.18	20.02	20.02	20.21	20.21	5.68	6.21	-0-	-0-	
-0-	-0-	-0-	111.89	-0-	-0-	-0-	16.64	16.64	20.32	20.32	100.00	100.00	100.00	100.00	37.25	38.79	-0-	-0-	
-0-	-0-	-0-	31.33	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	1.04	2.01	-0-	-0-	
-0-	-0-	-0-	80.56%	-0-	-0-	-0-	16.64%	16.64%	20.32%	20.32%	100.00%	100.00%	100.00%	100.00%	16.73%	16.78%	-0-	-0-	
-0-	-0-	-0-	100.00%	-0-	-0-	-0-	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	-0-	-0-

GL0010561

Fiscal year ended October 31, 1945

THE

- 19 -

DIVISIONS
125
345

CLIENT COMPANY AND COLLIERVILLE 33	TITANIUM DIOXIDE NO. 10	MINING DIVISION ST. ALBINA NO. 78	HYDROGEN FLAME NO. 24	METALS REFINING CO. NO. 27	ZINC LEAD COMPANY NO. 28	BARTER MINES NO. 34	YALIN VALLEY FLAMITE DIV. NO. 77	TOTAL	
								THIS YEAR	LAST YEAR
\$ 30.00	00	205.00	00	00	00	00	00	275.00	190.69
190.79	00	00	00	306.74	00	00	00	577.57	1,593.89
00	00	00	00	00	00	00	00	00	4,004.43
00	00	00	00	30.80	00	00	00	30.80	44.19
00	00	00	00	1.95	00	00	00	199.53	452.90
00	00	6,298.93	00	00	00	00	00	6,298.93	14,943.68
00	00	24.45	00	00	00	00	00	24.45	557.76
00	00	63,898.30	00	00	00	00	00	63,898.30	5,443.37
\$ 220.79	202	869,976.68	00	278.29	00	00	00	\$ 69,939.98	\$ 14,378.00

GL0010562

-20-

DEPRECIATION EXPENSE - CHEMICAL AND LEAD DIVISIONS
THE GLIDDEN COMPANY AND SUBSIDIARIES

Fiscal year ended October 31, 1945

	CHEMICAL AND PROMET COMPANY				STATION		MINING DIVISION		METALS	
	ST. KILMENA	OAKLAND	COLLIERVILLE		MO. 10	MO. 11	MO. 10	MO. 11	PLANT	REFINING CO.
	NO. 10	NO. 11	NO. 11	NO. 11	NO. 10	NO. 11	NO. 10	NO. 11	NO. 11	NO. 27
EXPENSE										
Land amortization, depletion and										
patent depreciation										
Land improvements										
Buildings										
Railroad sidings										
Marine equipment										
Machinery and equipment										
Furniture and fixtures										
Auto and trucks										
TOTAL										
MANUFACTURING STAFF										
Land amortization, depletion and										
patent depreciation										
Land improvements										
Buildings and railroad sidings										
Machinery and equipment										
Furniture and fixtures										
Auto and trucks										
Boat, light and power										
Raw material										
Water										
Less departments charged out										
OPERATING STAFF										
Furniture and fixtures										
Boat - office and warehouse										
TOTAL										

*Indicates red figures.

L AND LEAD DIVISIONS
SUBSIDIARIES

March 31, 1945

SAL AND PICKET COMPANY		SILVER DIVISION		MINING DIVISION		METALS		ZINC LEAD		SILVER		TOTAL	
NO. 11	NO. 12	NO. 10	NO. 9	NO. 8	NO. 7	NO. 6	NO. 5	NO. 4	NO. 3	NO. 2	NO. 1	NO. 0	NO. 0
1,375.92	4,005.96	174.15	1,114.56	4,582.49	7,271.68	4,370.64	2,047.84	1,332.15	59,486.99	2,138.23	1,522.30	352,717.34	1,811.05
96.66	177.48	22.66	1,621.55	9,780.52	186.40	8,608.32	21,626.55	46.44	3,119.71	25,840.54	436,148.86	14,001.09	1,332.15
4,707.96	23,844.42	11,204.76	4,442.44	74,544.82	32,220.22	109.20	3,119.71	1,047.84	21,626.55	46.44	3,119.71	25,840.54	436,148.86
46.12	186.72	46.12	46.12	46.12	46.12	46.12	46.12	46.12	46.12	46.12	46.12	46.12	46.12
5,226.66	28,214.58	11,250.88	4,560.72	74,590.94	32,266.34	109.20	3,119.71	1,047.84	21,626.55	46.44	3,119.71	25,840.54	436,148.86
1,469.80	4,183.44	174.15	1,114.56	4,582.49	7,271.68	4,370.64	2,047.84	1,332.15	59,486.99	2,138.23	1,522.30	352,717.34	1,811.05
4,710.74	23,844.42	11,204.76	4,442.44	74,544.82	32,220.22	109.20	3,119.71	1,047.84	21,626.55	46.44	3,119.71	25,840.54	436,148.86
46.12	186.72	46.12	46.12	46.12	46.12	46.12	46.12	46.12	46.12	46.12	46.12	46.12	46.12
5,226.66	28,214.58	11,250.88	4,560.72	74,590.94	32,266.34	109.20	3,119.71	1,047.84	21,626.55	46.44	3,119.71	25,840.54	436,148.86
1,469.80	4,183.44	174.15	1,114.56	4,582.49	7,271.68	4,370.64	2,047.84	1,332.15	59,486.99	2,138.23	1,522.30	352,717.34	1,811.05
4,710.74	23,844.42	11,204.76	4,442.44	74,544.82	32,220.22	109.20	3,119.71	1,047.84	21,626.55	46.44	3,119.71	25,840.54	436,148.86
46.12	186.72	46.12	46.12	46.12	46.12	46.12	46.12	46.12	46.12	46.12	46.12	46.12	46.12
5,226.66	28,214.58	11,250.88	4,560.72	74,590.94	32,266.34	109.20	3,119.71	1,047.84	21,626.55	46.44	3,119.71	25,840.54	436,148.86

GLD010563

INVENTORIES - CHEMICAL AND LEAD DIVISIONS
THE GLIDDEN COMPANY AND SUBSIDIARIES
 Fiscal year ended October 31, 1945

CHEMICAL AND PIGMENT COMPANY				METALS		EUSTON		BARYTES		YADKIN VALLEY		MINING	
				SPINNING CO.		LEAD CO.		MINES		ILMENITE CO.		ST. HELENA	
				NO. 27		NO. 28		NO. 34		NO. 77		NO. 78	
TOTAL - OCTOBER 31, 1945													
MATERIALS AND SUPPLIES													
Raw materials	\$ 365,675.37	\$ 162,983.61	\$ 119,231.42	230,157.13	\$ 58,109.62	\$ -0-		\$ -0-		\$ -0-		\$ -0-	
Packages and packing material	26,156.34	12,509.43	14,061.81	8,342.71	22,704.02	\$ -0-		\$ -0-		\$ -0-		\$ -0-	
Endors drums	1,433.00	315.05	655.00	168.00	574.00	\$ -0-		\$ -0-		\$ -0-		\$ -0-	
Inventory in transit	24,302.11	10,415.73	9,910.56	-0-	-0-	\$ -0-		\$ -0-		\$ -0-		\$ -0-	
Supplies	34,519.77	5,803.04	25,932.97	-0-	-0-	\$ -0-		\$ -0-		\$ -0-		\$ -0-	
TOTAL RAW MATERIALS AND SUPPLIES	\$ 452,106.59	\$ 192,026.86	\$ 169,791.76	238,667.84	\$ 81,387.64	\$ -0-		\$ -0-		\$ 947.21		\$ -0-	
PROCESS AND FINISHED													
In process	\$ 80,972.47	\$ 7,105.72	\$ 48,669.57	152,048.97	\$ 154,260.12	\$ -0-		\$ -0-		\$ -0-		\$ -0-	
Finished:													
At plant	\$ 63,285.40	\$ 16,377.60	\$ 8,503.07	209,636.14	\$ 23,963.22	\$ 21,455.73		\$ -0-		\$ -0-		\$ -0-	
Warehouse stocks	5,986.41	3,198.06	1,095.28	24,429.71	13,735.88	\$ -0-		\$ -0-		\$ -0-		\$ -0-	
Consignments	-0-	-0-	-0-	-0-	816.20	\$ -0-		\$ -0-		\$ -0-		\$ -0-	
TOTAL FINISHED	\$ 69,271.81	\$ 19,575.66	\$ 9,598.35	234,065.85	\$ 38,515.30	\$ 21,455.73		\$ -0-		\$ -0-		\$ -0-	
TOTAL IN PROCESS AND FINISHED	\$ 150,244.28	\$ 26,681.38	\$ 58,267.92	368,114.82	\$ 192,775.42	\$ 21,455.73		\$ -0-		\$ -0-		\$ -0-	
TOTAL INVENTORY OCTOBER 31, 1945	\$ 602,350.87	\$ 218,708.24	\$ 228,059.68	624,782.66	\$ 274,163.06	\$ 21,455.73		\$ 947.21		\$ -0-		\$ -0-	
TOTAL - INCREASE-DECREASE*													
IN CURRENT YEAR													
Raw materials and supplies	\$ 29,752.16*	\$ 82,781.36	\$ 1,582.32	92,601.23*	\$ 6,570.25*	\$ 22,807.50*		\$ 330.85*		\$ 2,580.6		\$ -0-	
Finished goods	11,518.40*	13,962.64*	4,485.87	69,377.26	170,824.63*	\$ 21,455.73		\$ -0-		\$ -0-		\$ 2,995.8	
TOTAL INCREASE-DECREASE*	\$ 41,270.56*	\$ 68,818.72	\$ 6,068.19	23,223.97*	\$ 177,394.88*	\$ 1,351.77*		\$ 330.85*		\$ 5,576.5		\$ -0-	
TOTAL - OCTOBER 31, 1944													
MATERIALS AND SUPPLIES													
Raw materials	\$ 401,774.13	\$ 85,295.94	\$ 119,000.45	287,839.92	\$ 60,897.66	\$ 22,807.50		\$ -0-		\$ -0-		\$ -0-	
Packages and packing material	33,889.67	11,049.02	10,882.81	14,708.61	26,500.23	\$ -0-		\$ -0-		\$ -0-		\$ 1,236.2	
Endors drums	1,794.00	421.10	455.00	196.00	560.00	\$ -0-		\$ -0-		\$ -0-		\$ 22.0	
Inventory in transit	12,583.26	7,622.91	14,068.84	28,524.54	-0-	\$ -0-		\$ -0-		\$ -0-		\$ -0-	
Supplies	31,817.69	4,856.53	26,966.98	-0-	-0-	\$ -0-		\$ -0-		\$ 1,278.06		\$ 1,322.4	
TOTAL RAW MATERIALS AND SUPPLIES	\$ 481,858.75	\$ 109,245.50	\$ 171,374.06	\$ 331,289.07	\$ 87,957.89	\$ 22,807.50		\$ 1,278.06		\$ 2,580.6		\$ -0-	
PROCESS AND FINISHED													
In process	\$ 78,905.42	\$ 15,276.76	\$ 48,637.73	158,255.73	\$ 169,639.98	\$ -0-		\$ -0-		\$ -0-		\$ 1,658.7	
Finished:													
At plant	\$ 76,858.11	\$ 23,495.87	\$ 13,483.15	114,968.37	\$ 159,326.19	\$ -0-		\$ -0-		\$ -0-		\$ 1,337.1	
Warehouse stocks	5,508.71	1,871.39	632.91	43,513.46	34,425.98	\$ -0-		\$ -0-		\$ -0-		\$ -0-	
Consignments	490.44	-0-	-0-	-0-	207.90	\$ -0-		\$ -0-		\$ -0-		\$ -0-	
TOTAL FINISHED	\$ 82,857.26	\$ 25,367.26	\$ 14,116.06	\$ 168,481.83	\$ 193,960.07	\$ -0-		\$ -0-		\$ -0-		\$ 1,337.1	
TOTAL IN PROCESS AND FINISHED	\$ 161,762.68	\$ 40,644.02	\$ 62,753.79	\$ 316,737.66	\$ 363,600.05	\$ -0-		\$ -0-		\$ -0-		\$ 2,995.8	
TOTAL INVENTORY OCTOBER 31, 1944	\$ 643,621.43	\$ 149,889.52	\$ 234,127.85	\$ 648,006.63	\$ 451,557.94	\$ 22,807.50		\$ 1,278.06		\$ 5,576.5		\$ -0-	

states red figures.