

BALANCE SHEET - CHEMICAL AND PIONCE DIVISIONS
THE GLIDDEN COMPANY AND SUBSIDIARY
 October 31, 1938

				CHEMICAL AND PIONCE COMPANY							
				ST. HELENA	OAKLAND	COLLIERVILLE		BILLINGS	HELENA	PIONCE	
				NO. 10	NO. 11	NO. 15		BRIDGE	DIVISION	DIVISION	
								PLANT	NO. 27	NO. 28	NO. 29
<u>CURRENT</u>											
<u>LIABILITIES</u>											
Accounts payable - trade, etc.:				\$ 246,894.17	\$ 2,475.19	\$ 21,948.25		\$ 50,991.08	\$ 20,767.55	\$ -	\$ -
Accounts payable for purchases, etc.				4,956.86	45.11	33.75		69,423.90	-	-	-
Customers' credit balances				30.03	96.86	84.18		499.07	-	-	-
Personal accounts				-	-	-		-	-	-	-
Unpaid wages and compensation				21,531.12	-	7,398.92		6,672.48	1,790.00	-	-
Unpaid pay rolls				2,229.57	235.65	-		4,959.35	2,067.51	-	-
Unpaid commissions and bonuses				-	-	-		-	-	-	-
Accrued liabilities:											
Taxes				3,172.87	2,652.20	6,073.57		12,028.71	1,209.31	-	319.99
Federal, state and local taxes on				-	3,061.95	-		-	-	-	-
Income-estimated				5,700.00	-	-		-	5,450.65	-	-
TOTAL CURRENT LIABILITIES				\$ 284,480.62	\$ 14,647.16	\$ 38,098.67		\$ 144,530.99	\$ 31,274.22	\$ 319.99	
<u>INTER-COMPANY ACCOUNTS</u>											
Private ledger-Cleveland (including											
outstanding capital stock of subsidiaries				\$3,471,507.29	\$50,060.51	\$22,726.17		\$39,111.49	\$1,928,642.08	\$729,811.69	\$51,653.66
owned by parent company)											
<u>NET AND LOSS-RESERVE</u>											
Retained surplus											
Dividends paid-Glidden share				1,082,930.19	222,672.71	432,431.55		200,347.27	201,734.10	-	-
Net profit-loss- for the fiscal year				34,618,908.10	4,411,560.18	6,912,252.39		19,111.49	21,872,615.20	21,062,655.01	51,973.65
ended October 31st, before providing											
for Federal Income tax											

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

*Indicates red figures.

AND LEAD DIVISIONS
A SUBSIDIARY
1948

CHEMICAL AND PIGMENT COMPANY

HALENA NO. 10 OAKLAND NO. 33 COLLINSVILLE NO. 35

5,854.17 \$ 8,475.19 \$ 21,948.25
3,956.86 45.31 33.75
30.03 96.86 44.18
1,537.12 -- 7,998.92
2,229.57 295.65 --
-- 2,652.20 6,073.57
5,172.87 3,081.95 --
3,700.00 -- --
4,480.62 \$ 4,647.16 \$ 30,098.67

1,507.29 \$ 50,060.51 \$ 222,726.17

2,920.19 222,872.71 432,431.55
1,908.10 \$ 117,580.38 \$ 691,256.39

HILLMAN HYDROGEN PLANT NO. 27H METALS REFINING DIVISION NO. 27 EUSTON LEAD DIVISION NO. 28 BARTLES MINE NO. 24 NICA AND ALMORITE COMPANY NO. 77

\$ -- \$ 50,991.05 \$ 20,767.55 \$ -- \$ 336
-- 69,429.90 -- --
-- 499.07 -- --
-- 6,672.88 1,750.00 -- --
-- 4,959.35 2,087.51 -- 1,355
-- 12,028.71 1,209.31 319.99 --
-- -- -- --
-- -- 5,459.85 -- 2,274
\$ -- \$ 144,540.99 \$ 31,274.22 \$ 319.99 \$ 3,936

\$ 39,111.49 \$1,928,642.08 \$ 729,811.69 \$ 51,653.66 \$ 162,377

-- 200,747.27 301,599.10 -- 48,747
\$ 39,111.49 \$1,872,835.80 \$1,062,685.01 \$ 51,973.65 \$ 214,831

COMBINED
OCTOBER 31 OCTOBER 31
1948 1947 INCREASE
DECREASE

349,372.63 \$ 391,954.44 \$ 42,581.81
74,465.82 28,164.80 46,301.02
630.14 35.36 594.78
37,958.92 23,105.82 14,853.10
10,957.48 13,624.35 2,666.90
22,233.78 21,838.91 444.87
6,254.82 7,039.11 784.29
13,374.73 17,602.72 4,227.99
515,298.32 \$ 503,365.54 \$ 11,932.78

7,186,110.27 \$5,893,623.54 \$1,292,486.73

1,657,624.21 2,121,712.91 233,888.70
1,584,232.80 58,518,706.99 \$1,070,525.81

ary sales for
for combined

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THE COLUMBIAN COMPANY AND SUBSIDIARY
Fiscal year ended October 31, 1948

		COLUMBIAN AND PIONEER COMPANY		
		ST. ALBANY	OAKLAND	COLLIERVILLE
		NO. 10	NO. 31	NO. 35
SALTS, REPAIRS				
Return Sales	\$ 22,149.61	\$ -	\$ 19,047.87	\$ -
Overcharges and sales credits	955.72	46.20	14,522.97	-
Freight and express	117,246.62	50,507.25	83,640.80	-
TOTAL DEDUCTIONS	\$ 140,151.95	\$ 90,553.45	\$ 122,211.64	\$ -
NET SALES	\$ 34,156,400.46	\$ 31,619,034.38	\$ 32,369,620.55	\$ -
COST OF SALES (Manufacturing Statement)	3,285,531.48	1,702,178.60	1,972,865.54	-
GROSS PROFIT	\$ 30,870,868.98	\$ 29,916,855.78	\$ 30,396,755.01	\$ -
STANDARD, GENERAL AND ADMINISTRATIVE EXPENSES				
1. Salesmen's salary and commission	\$ 33,295.90	\$ 13,198.43	\$ 21,894.39	\$ -
2. Salesmen's expense	5,444.27	6,219.97	9,753.07	-
3. Other territorial charges	2,129.33	-	-	-
4. Salaries-office	24,122.82	5,506.27	7,132.22	-
5. Warehouse and shipping expense	-	-	1,665.97	-
6. Local administration	-	-	2,601.44	-
7. Advertising (local)	-	-	1,355.94	-
8. Carriage	1,008.46	1,081.15	5,848.76	-
9. Collection expense and legal fees	134.68	125.00	6.59	-
10. Depreciation-furniture and fixtures	1,529.90	334.01	153.00	-
11. Depreciation-cash	-	-	-	-
12. Insurance	-	-	-	-
13. Freight and express	-	-	-	-
14. Heat, light and power	-	-	-	-
15. Office supplies	7,083.77	16,380.64	12,235.76	-
16. Postage	-	120.00	-	-
17. Printing and stationery	1,968.56	251.64	192.08	-
18. Rent	340.23	103.09	965.42	-
19. Supplies and maintenance	1,282.12	331.52	611.84	-
20. Storage	3,291.64	610.69	781.96	-
21. Telephone-Long Distance	360.00	625.64	150.00	-
22. Telephone-regular	417.46	183.25	1,317.81	-
23. Telephone-Low Rate	380.92	99.03	399.90	-
24. Telephone-Long Distance	1,932.99	5,750.33	1,302.45	-
25. Telephone-Long Distance	-	1,000.00	711.63	-
26. Telephone-Long Distance	-	-	-	-
27. Telephone-Long Distance	545.00	5,319.93	81.31	-
28. Telephone-Long Distance	213.83	1,278.68	363.12	-
29. Telephone-Long Distance	614.74	1,223.48	362.77	-
30. Telephone-Long Distance	524.12	319.03	352.25	-
31. Telephone-Long Distance	768.48	90.70	28.55	-
32. Telephone-Long Distance	1,740.85	120.00	-	-
33. Telephone-Long Distance	11,465.25	6,132.22	1,076.95	-
34. Telephone-Long Distance	201,047.13	81,056.12	70,195.44	-
35. Telephone-Long Distance	12,200.00	6,100.00	8,790.00	-
36. Telephone-Long Distance	128,400.00	26,400.00	23,900.00	-
37. Telephone-Long Distance	34,547.13	118,016.12	101,945.44	-
38. Telephone-Long Distance	526,019.43	202,237.65	289,408.57	-
39. Telephone-Long Distance	551,214.59	19,939.74	141,212.37	-
40. Telephone-Long Distance	12,289.12	645.51	1,606.61	-
41. Telephone-Long Distance	31,082,503.40	222,672.71	432,431.55	-
42. Telephone-Long Distance	6,543.21	-	-	-
43. Telephone-Long Distance	31,082,503.19	222,672.71	432,431.55	-

Indicates red figures.

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		COLUMBIAN AND PIONEER COMPANY		
		ST. ALBANY	OAKLAND	COLLIERVILLE
		NO. 10	NO. 31	NO. 35
NET SALES				
RETURNING	\$ 22,149.61	\$ -	\$ 19,047.87	\$ -
COMPANY	955.72	46.20	14,522.97	-
NO. 27	117,246.62	50,507.25	83,640.80	-
NO. 28	\$ 140,151.95	\$ 90,553.45	\$ 122,211.64	\$ -
NO. 29	\$ 34,156,400.46	\$ 31,619,034.38	\$ 32,369,620.55	\$ -
NO. 30	3,285,531.48	1,702,178.60	1,972,865.54	-
NO. 31	\$ 30,870,868.98	\$ 29,916,855.78	\$ 30,396,755.01	\$ -
STANDARD, GENERAL AND ADMINISTRATIVE EXPENSES				
1. Salesmen's salary and commission	\$ 33,295.90	\$ 13,198.43	\$ 21,894.39	\$ -
2. Salesmen's expense	5,444.27	6,219.97	9,753.07	-
3. Other territorial charges	2,129.33	-	-	-
4. Salaries-office	24,122.82	5,506.27	7,132.22	-
5. Warehouse and shipping expense	-	-	1,665.97	-
6. Local administration	-	-	2,601.44	-
7. Advertising (local)	-	-	1,355.94	-
8. Carriage	1,008.46	1,081.15	5,848.76	-
9. Collection expense and legal fees	134.68	125.00	6.59	-
10. Depreciation-furniture and fixtures	1,529.90	334.01	153.00	-
11. Depreciation-cash	-	-	-	-
12. Insurance	-	-	-	-
13. Freight and express	-	-	-	-
14. Heat, light and power	-	-	-	-
15. Office supplies	7,083.77	16,380.64	12,235.76	-
16. Postage	-	120.00	-	-
17. Printing and stationery	1,968.56	251.64	192.08	-
18. Rent	340.23	103.09	965.42	-
19. Supplies and maintenance	1,282.12	331.52	611.84	-
20. Storage	3,291.64	610.69	781.96	-
21. Telephone-Long Distance	360.00	625.64	150.00	-
22. Telephone-regular	417.46	183.25	1,317.81	-
23. Telephone-Low Rate	380.92	99.03	399.90	-
24. Telephone-Long Distance	1,932.99	5,750.33	1,302.45	-
25. Telephone-Long Distance	-	1,000.00	711.63	-
26. Telephone-Long Distance	-	-	-	-
27. Telephone-Long Distance	545.00	5,319.93	81.31	-
28. Telephone-Long Distance	213.83	1,278.68	363.12	-
29. Telephone-Long Distance	614.74	1,223.48	362.77	-
30. Telephone-Long Distance	524.12	319.03	352.25	-
31. Telephone-Long Distance	768.48	90.70	28.55	-
32. Telephone-Long Distance	1,740.85	120.00	-	-
33. Telephone-Long Distance	11,465.25	6,132.22	1,076.95	-
34. Telephone-Long Distance	201,047.13	81,056.12	70,195.44	-
35. Telephone-Long Distance	12,200.00	6,100.00	8,790.00	-
36. Telephone-Long Distance	128,400.00	26,400.00	23,900.00	-
37. Telephone-Long Distance	34,547.13	118,016.12	101,945.44	-
38. Telephone-Long Distance	526,019.43	202,237.65	289,408.57	-
39. Telephone-Long Distance	551,214.59	19,939.74	141,212.37	-
40. Telephone-Long Distance	12,289.12	645.51	1,606.61	-
41. Telephone-Long Distance	31,082,503.40	222,672.71	432,431.55	-
42. Telephone-Long Distance	6,543.21	-	-	-
43. Telephone-Long Distance	31,082,503.19	222,672.71	432,431.55	-

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DETAILS				TOTAL				PER CENT TO NET SALES			
REVENUE	EXPENSE	NET INCOME	NET INCOME	REVENUE	EXPENSE	NET INCOME	NET INCOME	REVENUE	EXPENSE	NET INCOME	NET INCOME
NO. 27	NO. 28	NO. 29	NO. 30	NO. 31	NO. 32	NO. 33	NO. 34	NO. 35	NO. 36	NO. 37	NO. 38
\$ 28,349.94	\$ 976.64	\$ 27,373.30	\$ 27,373.30	\$ 28,349.94	\$ 976.64	\$ 27,373.30	\$ 27,373.30	\$ 28,349.94	\$ 976.64	\$ 27,373.30	\$ 27,373.30
\$ 54,333.37	\$ 1,216.67	\$ 53,116.70	\$ 53,116.70	\$ 54,333.37	\$ 1,216.67	\$ 53,116.70	\$ 53,116.70	\$ 54,333.37	\$ 1,216.67	\$ 53,116.70	\$ 53,116.70
\$ 105,044.72	\$ 60,181.06	\$ 44,863.66	\$ 44,863.66	\$ 105,044.72	\$ 60,181.06	\$ 44,863.66	\$ 44,863.66	\$ 105,044.72	\$ 60,181.06	\$ 44,863.66	\$ 44,863.66
\$ 187,138.03	\$ 62,676.37	\$ 124,461.66	\$ 124,461.66	\$ 187,138.03	\$ 62,676.37	\$ 124,461.66	\$ 124,461.66	\$ 187,138.03	\$ 62,676.37	\$ 124,461.66	\$ 124,461.66
\$ 3,131,343.44	\$ 1,981,658.02	\$ 1,149,685.42	\$ 1,149,685.42	\$ 3,131,343.44	\$ 1,981,658.02	\$ 1,149,685.42	\$ 1,149,685.42	\$ 3,131,343.44	\$ 1,981,658.02	\$ 1,149,685.42	\$ 1,149,685.42
\$ 3,685,728.25	\$ 1,651,421.35	\$ 2,034,306.90	\$ 2,034,306.90	\$ 3,685,728.25	\$ 1,651,421.35	\$ 2,034,306.90	\$ 2,034,306.90	\$ 3,685,728.25	\$ 1,651,421.35	\$ 2,034,306.90	\$ 2,034,306.90
\$ 51,615.19	\$ 336,234.67	\$ 284,619.48	\$ 284,619.48	\$ 51,615.19	\$ 336,234.67	\$ 284,619.48	\$ 284,619.48	\$ 51,615.19	\$ 336,234.67	\$ 284,619.48	\$ 284,619.48
\$ 23,796.41	\$ 25,712.25	\$ 2,915.84	\$ 2,915.84	\$ 23,796.41	\$ 25,712.25	\$ 2,915.84	\$ 2,915.84	\$ 23,796.41	\$ 25,712.25	\$ 2,915.84	\$ 2,915.84
\$ 12,912.26	\$ 0.00	\$ 12,912.26	\$ 12,912.26	\$ 12,912.26	\$ 0.00	\$ 12,912.26	\$ 12,912.26	\$ 12,912.26	\$ 0.00	\$ 12,912.26	\$ 12,912.26
\$ 13,461.94	\$ 0.00	\$ 13,461.94	\$ 13,461.94	\$ 13,461.94	\$ 0.00	\$ 13,461.94	\$ 13,461.94	\$ 13,461.94	\$ 0.00	\$ 13,461.94	\$ 13,461.94
\$ 33,110.32	\$ 8,096.00	\$ 25,014.32	\$ 25,014.32	\$ 33,110.32	\$ 8,096.00	\$ 25,014.32	\$ 25,014.32	\$ 33,110.32	\$ 8,096.00	\$ 25,014.32	\$ 25,014.32
\$ 22,195.96	\$ 6,626.59	\$ 15,569.37	\$ 15,569.37	\$ 22,195.96	\$ 6,626.59	\$ 15,569.37	\$ 15,569.37	\$ 22,195.96	\$ 6,626.59	\$ 15,569.37	\$ 15,569.37
\$ 5,148.83	\$ 742.51	\$ 4,406.32	\$ 4,406.32	\$ 5,148.83	\$ 742.51	\$ 4,406.32	\$ 4,406.32	\$ 5,148.83	\$ 742.51	\$ 4,406.32	\$ 4,406.32
\$ 257.39	\$ 4,761.83	\$ 4,504.44	\$ 4,504.44	\$ 257.39	\$ 4,761.83	\$ 4,504.44	\$ 4,504.44	\$ 257.39	\$ 4,761.83	\$ 4,504.44	\$ 4,504.44
\$ 691.20	\$ 110.04	\$ 581.16	\$ 581.16	\$ 691.20	\$ 110.04	\$ 581.16	\$ 581.16	\$ 691.20	\$ 110.04	\$ 581.16	\$ 581.16
\$ 11,096.84	\$ 1,217.25	\$ 9,879.59	\$ 9,879.59	\$ 11,096.84	\$ 1,217.25	\$ 9,879.59	\$ 9,879.59	\$ 11,096.84	\$ 1,217.25	\$ 9,879.59	\$ 9,879.59
\$ 1,234.20	\$ 794.37	\$ 439.83	\$ 439.83	\$ 1,234.20	\$ 794.37	\$ 439.83	\$ 439.83	\$ 1,234.20	\$ 794.37	\$ 439.83	\$ 439.83
\$ 6,535.91	\$ 4,763.84	\$ 1,772.07	\$ 1,772.07	\$ 6,535.91	\$ 4,763.84	\$ 1,772.07	\$ 1,772.07	\$ 6,535.91	\$ 4,763.84	\$ 1,772.07	\$ 1,772.07
\$ 1,200.00	\$ 0.00	\$ 1,200.00	\$ 1,200.00	\$ 1,200.00	\$ 0.00	\$ 1,200.00	\$ 1,200.00	\$ 1,200.00	\$ 0.00	\$ 1,200.00	\$ 1,200.00
\$ 234.05	\$ 193.50	\$ 44.55	\$ 44.55	\$ 234.05	\$ 193.50	\$ 44.55	\$ 44.55	\$ 234.05	\$ 193.50	\$ 44.55	\$ 44.55
\$ 405.55	\$ 137.30	\$ 268.25	\$ 268.25	\$ 405.55	\$ 137.30	\$ 268.25	\$ 268.25	\$ 405.55	\$ 137.30	\$ 268.25	\$ 268.25
\$ 1,809.04	\$ 665.99	\$ 1,143.05	\$ 1,143.05	\$ 1,809.04	\$ 665.99	\$ 1,143.05	\$ 1,143.05	\$ 1,809.04	\$ 665.99	\$ 1,143.05	\$ 1,143.05
\$ 4,817.09	\$ 1,025.13	\$ 3,791.96	\$ 3,791.96	\$ 4,817.09	\$ 1,025.13	\$ 3,791.96	\$ 3,791.96	\$ 4,817.09	\$ 1,025.13	\$ 3,791.96	\$ 3,791.96
\$ 120.00	\$ 560.00	\$ 440.00	\$ 440.00	\$ 120.00	\$ 560.00	\$ 440.00	\$ 440.00	\$ 120.00	\$ 560.00	\$ 440.00	\$ 440.00
\$ 3,040.51	\$ 84.37	\$ 2,956.14	\$ 2,956.14	\$ 3,040.51	\$ 84.37	\$ 2,956.14	\$ 2,956.14	\$ 3,040.51	\$ 84.37	\$ 2,956.14	\$ 2,956.14
\$ 954.09	\$ 26.97	\$ 927.12	\$ 927.12	\$ 954.09	\$ 26.97	\$ 927.12	\$ 927.12	\$ 954.09	\$ 26.97	\$ 927.12	\$ 927.12
\$ 418.79	\$ 679.45	\$ 266.66	\$ 266.66	\$ 418.79	\$ 679.45	\$ 266.66	\$ 266.66	\$ 418.79	\$ 679.45	\$ 266.66	\$ 266.66
\$ 1,400.00	\$ 2,132.00	\$ 732.00	\$ 732.00	\$ 1,400.00	\$ 2,132.00	\$ 732.00	\$ 732.00	\$ 1,400.00	\$ 2,132.00	\$ 732.00	\$ 732.00
\$ 1,137.22	\$ 1,552.44	\$ 415.22	\$ 415.22	\$ 1,137.22	\$ 1,552.44	\$ 415.22	\$ 415.22	\$ 1,137.22	\$ 1,552.44	\$ 415.22	\$ 415.22
\$ 1,679.71	\$ 256.56	\$ 1,423.15	\$ 1,423.15	\$ 1,679.71	\$ 256.56	\$ 1,423.15	\$ 1,423.15	\$ 1,679.71	\$ 256.56	\$ 1,423.15	\$ 1,423.15
\$ 2,222.55	\$ 476.85	\$ 1,745.70	\$ 1,745.70	\$ 2,222.55	\$ 476.85	\$ 1,745.70	\$ 1,745.70	\$ 2,222.55	\$ 476.85	\$ 1,745.70	\$ 1,745.70
\$ 1,332.53	\$ 204.72	\$ 1,127.81	\$ 1,127.81	\$ 1,332.53	\$ 204.72	\$ 1,127.81	\$ 1,127.81	\$ 1,332.53	\$ 204.72	\$ 1,127.81	\$ 1,127.81
\$ 7,637.35	\$ 367.18	\$ 7,270.17	\$ 7,270.17	\$ 7,637.35	\$ 367.18	\$ 7,270.17	\$ 7,270.17	\$ 7,637.35	\$ 367.18	\$ 7,270.17	\$ 7,270.17
\$ 2,439.50	\$ 106.50	\$ 2,333.00	\$ 2,333.00	\$ 2,439.50	\$ 106.50	\$ 2,333.00	\$ 2,333.00	\$ 2,439.50	\$ 106.50	\$ 2,333.00	\$ 2,333.00
\$ 11,138.03	\$ 1,137.79	\$ 10,000.24	\$ 10,000.24	\$ 11,138.03	\$ 1,137.79	\$ 10,000.24	\$ 10,000.24	\$ 11,138.03	\$ 1,137.79	\$ 10,000.24	\$ 10,000.24
\$ 136,430.97	\$ 65,711.46	\$ 70,719.51	\$ 70,719.51	\$ 136,430.97	\$ 65,711.46	\$ 70,719.51	\$ 70,719.51	\$ 136,430.97	\$ 65,711.46	\$ 70,719.51	\$ 70,719.51
\$ 24,654.00	\$ 5,996.00	\$ 18,658.00	\$ 18,658.00	\$ 24,654.00	\$ 5,996.00	\$ 18,658.00	\$ 18,658.00	\$ 24,654.00	\$ 5,996.00	\$ 18,658.00	\$ 18,658.00
\$ 41,900.00	\$ 11,900.00	\$ 30,000.00	\$ 30,000.00	\$ 41,900.00	\$ 11,900.00	\$ 30,000.00	\$ 30,000.00	\$ 41,900.00	\$ 11,900.00	\$ 30,000.00	\$ 30,000.00
\$ 205,184.97	\$ 83,667.46	\$ 121,517.51	\$ 121,517.51	\$ 205,184.97	\$ 83,667.46	\$ 121,517.51	\$ 121,517.51	\$ 205,184.97	\$ 83,667.46	\$ 121,517.51	\$ 121,517.51
\$ 213,569.78	\$ 252,561.21	\$ 46,188.43	\$ 46,188.43	\$ 213,569.78	\$ 252,561.21	\$ 46,188.43	\$ 46,188.43	\$ 213,569.78	\$ 252,561.21	\$ 46,188.43	\$ 46,188.43
\$ 7,160.07	\$ 53,087.89	\$ 45,927.82	\$ 45,927.82	\$ 7,160.07	\$ 53,087.89	\$ 45,927.82	\$ 45,927.82	\$ 7,160.07	\$ 53,087.89	\$ 45,927.82	\$ 45,927.82
\$ 6,062.44	\$ 0.00	\$ 6,062.44	\$ 6,062.44	\$ 6,062.44	\$ 0.00	\$ 6,062.44	\$ 6,062.44	\$ 6,062.44	\$ 0.00	\$ 6,062.44	\$ 6,062.44
\$ 200,347.27	\$ 305,655.10	\$ 105,307.83	\$ 105,307.83	\$ 200,347.27	\$ 305,655.10	\$ 105,307.83	\$ 105,307.83	\$ 200,347.27	\$ 305,655.10	\$ 105,307.83	\$ 105,307.83
\$ 0.00	\$ 4,036.00	\$ 4,036.00	\$ 4,036.00	\$ 0.00	\$ 4,036.00	\$ 4,036.00	\$ 4,036.00	\$ 0.00	\$ 4,036.00	\$ 4,036.00	\$ 4,036.00
\$ 200,347.27	\$ 101,799.10	\$ 98,548.17	\$ 98,548.17	\$ 200,347.27	\$ 101,799.10	\$ 98,548.17	\$ 98,548.17	\$ 200,347.27	\$ 101,799.10	\$ 98,548.17	\$ 98,548.17

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CHEMICAL AND LEAD DIVISIONS
BALANCE SHEETS
AND
INCOME AND EXPENSE STATEMENTS

THE GLIDDEN COMPANY
OCTOBER 31, 1948

GLD010475

CHEMICAL AND LEAD DIVISIONS

October 31, 1943

C O N T E N T S

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GENERAL AND PIONEER COMPANY		OXYGEN OXLEYD COMPANY		RETAIL		WAGONS		LUMBER		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS		MATERIALS	
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SUMMARY OF NET SALES AND % GROSS PROFITS
SUMMARY OF NET PROFIT-LOSS-VITH % OF NET SALES-AT YEARS
CHEMICAL AND LEAD DIVISIONS
THE CLIPPER COMPANY AND SUBSIDIARY
October 31, 1948

SUMMARY OF NET SALES AND % GROSS PROFITS
Chemical and Pigment Company!
 10. St. Helena
 33. Oakland
 35. Callisville
 37. Metals Refining Company
 28. Metals Lead Company
 34. Marys Mines
 74. Rolland Mills
 70. American Zirconium Corporation
 77. Tachia Nica and Ilmenite Company
 238. Hillside Hydrogen Plant
 78. Mining Division-St. Helena

TOTAL

	1939	% GROSS	1940	% GROSS
NET SALES	\$1,056,221.62	28.96%	\$1,209,406.99	26.56%
PROFIT	446,908.47	19.18	442,300.61	14.93
NET SALES	930,079.60	25.90	1,014,471.03	29.63
PROFIT	2,249,146.67	11.75	2,213,984.99	11.61
NET SALES	703,613.82	22.11	906,799.89	21.22
PROFIT	17,533.04	30.27	10,567.74	18.37
NET SALES	165,666.67	16.50	45,704.48	15.72
PROFIT	-0-	-0-	-0-	-0-
NET SALES	-0-	-0-	-0-	-0-
PROFIT	-0-	-0-	-0-	-0-
NET SALES	-0-	-0-	-0-	-0-
PROFIT	-0-	-0-	-0-	-0-
TOTAL	\$1,580,191.89	19.49%	\$1,735,937.93	19.41%

SUMMARY OF NET PROFIT-LOSS-VITH % OF NET SALES
Chemical and Pigment Company!
 10. St. Helena
 33. Oakland
 35. Callisville
 37. Metals Refining Company
 28. Metals Lead Company
 34. Marys Mines
 74. Rolland Mills
 70. American Zirconium Corporation
 77. Tachia Nica and Ilmenite Company
 238. Hillside Hydrogen Plant
 78. Mining Division-St. Helena

TOTAL

	1939	%	1940	%
AMOUNT	\$217,990.32	20.64%	\$235,143.76	21.10%
AMOUNT	39,286.56	8.79	18,017.92	4.07
AMOUNT	175,992.79	18.92	229,959.95	22.67
AMOUNT	124,406.97	5.55	113,580.28	5.13
AMOUNT	131,561.57	18.70	77,819.52	15.36
AMOUNT	5,113.08	30.27	1,962.64	18.57
AMOUNT	9,233.89*	4.97*	3,714.25*	6.13*
AMOUNT	-0-	-0-	-0-	-0-
AMOUNT	-0-	-0-	-0-	-0-
AMOUNT	-0-	-0-	-0-	-0-
AMOUNT	-0-	-0-	-0-	-0-
TOTAL	\$685,110.40	12.28%	\$692,160.82	13.74%

*Indicates red figures.

	1941	% GROSS	1942	% GROSS	1943	% GROSS	1944	% GROSS
NET SALES	\$1,629,399.85	32.36%	\$1,717,786.12	28.49%	\$1,220,643.67	6.22%	\$1,493,495.73	5.77%
PROFIT	701,981.61	18.76	644,351.34	13.83	975,291.61	13.31	711,563.38	12.43
NET SALES	1,641,937.26	27.44	1,016,116.79	18.93	803,275.01	12.30	668,744,904	16.67
PROFIT	3,212,981.85	14.08	2,659,280.30	10.94	3,384,171.40	10.61	2,679,700.17	1.33
NET SALES	912,823.70	20.79	722,423.00	20.77	753,681.75	12.65	858,202.01	13.39
PROFIT	-0-	-0-	989.15	18.45	-0-	-0-	11,444.70	40.99
NET SALES	144,743.60	20.65	622,225.03	18.41*	366,467.16	55.83*	449,805.68	59.83*
PROFIT	-0-	-0-	16,964.20	22.37*	721.87	55.46	-0-	-0-
NET SALES	-0-	-0-	-0-	-0-	102,501.84	9.33*	-0-	-0-
PROFIT	-0-	-0-	-0-	-0-	-0-	-0-	1,045.60	11.75
TOTAL	\$8,443,798.67	21.86%	\$6,995,714.91	14.14%	\$7,206,044.51	8.74%	\$7,260,106.20	6.27%

	1941	%	1942	%	1943	%	1944	%
AMOUNT	\$670,324.42	33.91%	\$66,883.66	26.77%	\$17,179.57*	1.44%	\$46,337.39	6.77%
AMOUNT	80,218.89	11.43	34,053.85	8.80	20,402.00	3.55	22,359.89	3.06
AMOUNT	355,169.30	23.46	145,579.29	14.33	36,306.08	4.52	116,595.09	13.42
AMOUNT	306,028.34	9.53	159,170.52	6.07	223,748.31	6.61	177,748.30	6.17
AMOUNT	144,515.53	15.83	85,772.19	11.67	70,920.40	9.41	36,234.64	6.35
AMOUNT	132.33*	-0-	125.94	21.36	93.52*	-0-	4,645.76	40.59
AMOUNT	13,659.60	9.43	356,681.27*	57.35*	384,466.97*	104.92*	322,182.95*	11.62*
AMOUNT	515.78*	-0-	52,902.17*	-0-	89,674.68*	-0-	87,366.77*	-0-
AMOUNT	-0-	-0-	3,794.44*	22.37*	9,777.66*	9.53*	10,098,631.17*	12.1
TOTAL	\$1,619,263.97	18.35%	\$409,807.59	5.73%	\$140,835.63*	2.08%	\$79,121.65*	3.84%

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1941		1942		1943		1944		1945		1946		1947		1948	
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	NET SALES	% GROSS PROFIT
11,629,399.85	32.364	11,377,785.12	25.405	11,220,641.87	8.225	11,453,495.75	5.775	11,851,619.50	6.314	12,441,239.16	7.244	11,460,262.96	21.694	11,156,400.46	20.875
701,981.61	18.76	614,351.74	13.83	575,291.61	13.91	731,563.38	12.63	724,772.07	14.42	694,820.89	13.16	1,529,582.35	23.52	1,619,034.38	19.53
1,641,931.26	27.44	1,016,116.79	18.93	803,279.01	12.30	868,145,901	16.67	1,114,890.71	10.96	1,361,221.19	7.23	2,017,345.47	15.73	2,369,620.75	16.52
3,212,991.55	14.08	2,625,280.30	10.94	3,364,171.40	10.61	2,879,700.17	12.34	2,854,125.49	11.39	2,448,090.00	7.65	3,618,780.19	6.79	3,777,347.44	1.38
912,423.70	20.79	722,423.00	20.77	753,661.75	12.65	854,702.01	13.19	664,895.57	9.80	693,681.10	9.81	1,413,845.99	19.23	1,987,658.02	16.92
-0-	-0-	589.15	18.45	-0-	-0-	11,444,700	40.59	21,794,800	40.80	12,702.90	49.65	72,741.90	52.22	-0-	-0-
-0-	-0-	-0-	-0-	-0-	-0-	449,808.69	59.83	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
144,743.60	20.65	622,225.03	18.44	366,467.16	25.83	59.83	59.83	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
-0-	-0-	-0-	-0-	73.87	55.45	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
-0-	-0-	16,964.20	22.37	102,501.84	9.53	-0-	-0-	7,045.60	11.35	-0-	-0-	-0-	-0-	-0-	-0-
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
16,443,735.87	21.664	16,995,714.91	14.144	17,206,944.51	8.745	17,260,106.20	6.235	17,204,661.88	4.98	17,654,984.24	6.254	17,112,548.06	16.774	17,111,870,056.87	14.154
AMOUNT	%	AMOUNT	%	AMOUNT	%	AMOUNT	%	AMOUNT	%	AMOUNT	%	AMOUNT	%	AMOUNT	%
620,324.42	33.914	368,881.68	26.775	17,179.57	1.415	98,337.39	6.775	114,112.10	16.954	151,080.75	6.164	11,055,341.86	30.294	1,082,920.19	26.054
80,214.89	11.43	54,053.65	8.80	20,402.00	1.55	32,369.89	3.06	14,018.09	6.30	18,515.93	2.83	286,681.88	14.74	222,872.71	13.76
365,169.20	23.46	145,579.29	14.33	36,208.08	4.92	116,595.09	13.42	111,920.52	10.36	97,079.21	7.13	385,211.35	19.09	432,411.55	14.23
-0-	-0-	-0-	-0-	-0-	-0-	142,751.40	-0-	241,745.37	-0-	-0-	-0-	-0-	-0-	-0-	-0-
306,028.74	9.53	159,370.52	6.07	223,746.11	6.61	177,748.30	6.17	123,404.49	4.31	3,129,700	.13	60,076.73	1.56	200,347.27	5.36
144,519.53	15.83	85,772.19	11.87	70,920.40	9.41	56,294.64	6.55	6,495.11	.97	2,098.44	.30	261,693.07	12.50	301,599.10	15.17
132.33	-0-	124.94	21.38	95.52	-0-	4,645.74	40.59	10,941.92	38.34	6,296.97	49.57	37,980.19	52.21	-0-	-0-
13,655.60	9.43	356,681.27	57.32	384,486.97	104.92	322,182.92	71.62	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
515.78	-0-	52,502.17	-0-	89,674.68	-0-	83,366.77	-0-	71,125.00	-0-	22,181.74	-0-	34,727.63	-0-	46,347.93	-0-
-0-	-0-	3,794.44	22.37	9,777.68	9.53	10,098.83	14.12	170,266.89	21	-0-	-0-	-0-	-0-	-0-	-0-
11,419,263.97	18.354	140,807.49	5.734	149,835.61	2.084	279,123.65	1.844	997.32	6.734	271,739.66	3.254	2,121,712.91	17.204	1,887,824.21	11.614

CLD010478

Fiscal year ended October 31, 1948

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DETAIL-SUNDAY EATING EXPENSE
CHEMICAL AND LABOR DIVISIONS
THE CITICORP COMPANY AND SUBSIDIARIES
Fiscal year ended October 31, 1948

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INTERCOMING - CHEMICAL AND PIONEER DIVISIONS
THE GILBERT COMPANY AND SUBSIDIARY
Fiscal Year ended October 31, 1948

CHEMICAL AND PIONEER COMPANY				METALS REFINING COMPANY				VALLEY NICKEL AND ALUMINUM CO.			
ST. HELENA	ORELAND	COLLINSVILLE		REFINING	LEAD	ANTHRA		NICKEL	ALUMINUM		
NO. 10	NO. 11	NO. 15		COMPANY	COMPANY	MINES		COMPANY	COMPANY		TOTAL

INVENTORY - OCTOBER 31, 1948											
RAW MATERIALS AND SUPPLIES											
Raw materials	\$ 805,345.10	\$ 752,641.20	\$ 166,576.72	\$ 608,449.55	\$ 162,218.24	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ 1,995,632.81
Packages and packing material	41,571.10	16,371.51	5,436.83	21,867.79	33,400.24	-0-	-0-	-0-	-0-	-0-	116,667.47
Vendors' items	1,081.00	323.45	410.95	328.40	300.00	-0-	-0-	-0-	-0-	-0-	2,474.36
Inventory in transit	47,825.38	28,209.44	15,607.74	175,267.65	33,347.40	-0-	-0-	-0-	-0-	-0-	300,257.61
Supplies	165,816.17	21,051.46	36,111.76	11,336.50	-0-	-0-	-0-	-0-	-0-	-0-	215,571.07
TOTAL RAW MATERIALS AND SUPPLIES	\$1,061,638.75	\$18,597.06	\$24,166.00	\$817,669.89	\$29,205.88	\$-0-	\$-0-	\$-0-	\$-0-	\$-0-	\$2,632,603.27
IN PROCESS AND FINISHED											
Finished	\$ 181,395.64	\$ 22,922.64	\$ 65,444.86	\$ 522,716.88	\$ 435,866.57	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ 1,228,316.57
At plant	\$ 302,538.71	\$ 139,373.62	\$ 104,407.32	\$ 198,343.20	\$ 141,032.26	\$ 30,206.57	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ 915,901.77
Warehouse stocks	14,880.58	11,370.75	15,446.15	48,466.54	13,233.46	-0-	-0-	-0-	-0-	-0-	121,404.44
TOTAL FINISHED	\$17,489.29	\$190,744.37	\$119,152.47	\$246,801.84	\$174,266.72	\$30,206.57	\$-0-	\$-0-	\$-0-	\$-0-	\$1,039,206.27
TOTAL IN PROCESS AND FINISHED	\$ 498,824.93	\$ 173,667.01	\$ 185,167.31	\$ 769,524.72	\$ 610,132.29	\$ 30,206.57	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ 2,265,644.84
TOTAL INVENTORY OCTOBER 31, 1948	\$1,560,463.68	\$402,264.07	\$409,333.31	\$1,587,194.61	\$839,398.17	\$30,206.57	\$-0-	\$-0-	\$-0-	\$-0-	\$4,901,156.00

INVENTORY - INCREASE-DECREASES DURING CURRENT YEAR											
Raw materials and supplies	\$ 234,713.09	\$ 101,423.70	\$ 1,824.40	\$ 354,942.05	\$ 54,422.25	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ 650.20
Finished goods	147,470.68	116,708.08	95,641.01	172,132.74	150,343.59	1,219.85	-0-	-0-	-0-	-0-	331,564.44
TOTAL INCREASE-DECREASES	\$ 382,183.77	\$ 218,131.78	\$ 97,465.41	\$ 527,074.79	\$ 204,765.84	\$ 1,219.85	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ 650.20

INVENTORY - OCTOBER 31, 1947											
RAW MATERIALS AND SUPPLIES											
Raw materials	\$ 638,996.26	\$ 356,705.61	\$ 151,564.93	\$ 416,406.85	\$ 23,521.03	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ 1,586,794.66
Packages and packing material	24,733.04	25,367.93	7,732.72	20,326.03	30,577.51	-0-	-0-	-0-	-0-	-0-	108,117.22
Vendors' items	1,708.00	471.55	473.80	488.25	259.00	-0-	-0-	-0-	-0-	-0-	3,323.63
Inventory in transit	42,816.78	14,730.52	32,580.48	19,881.82	120,495.09	-0-	-0-	-0-	-0-	-0-	239,504.63
Supplies	119,071.52	22,751.15	29,489.67	5,686.89	-0-	-0-	-0-	-0-	-0-	-0-	172,114.7
TOTAL RAW MATERIALS AND SUPPLIES	\$ 826,925.66	\$ 420,026.76	\$ 222,341.60	\$ 462,727.84	\$ 174,643.63	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ 2,106,847.22
IN PROCESS AND FINISHED											
Finished	\$ 125,863.80	\$ 15,423.31	\$ 37,046.58	\$ 562,396.48	\$ 340,990.67	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ 1,051,722.1
At plant	\$ 207,745.72	\$ 32,809.55	\$ 33,128.19	\$ 345,146.96	\$ 109,334.03	\$ 23,966.72	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ 757,131.1
Warehouse stocks	11,744.67	8,726.07	19,349.55	40,120.02	9,464.00	-0-	-0-	-0-	-0-	-0-	95,404.24
TOTAL FINISHED	\$ 225,440.45	\$ 41,535.62	\$ 52,477.74	\$ 402,266.46	\$ 118,798.03	\$ 28,966.72	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ 852,535.4
TOTAL IN PROCESS AND FINISHED	\$ 351,354.25	\$ 56,958.93	\$ 89,526.32	\$ 947,663.46	\$ 459,128.70	\$ 28,966.72	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ 1,134,596.36
TOTAL INVENTORY OCTOBER 31, 1947	\$1,178,279.91	\$476,985.69	\$311,867.92	\$1,410,391.30	\$634,772.33	\$28,966.72	\$-0-	\$-0-	\$-0-	\$-0-	\$3,241,443.58

Year ended October 31, 1948

TABLE 1
LOCAL AND
DISTRICT
MOUNTAIN
NO. 77

[illegible][illegible]

Year ended October 31, 1948

•Indicates red figures.

Year ended October 31, 1948

ST. HELENA	NO. 10	NO. 11	NO. 12	NO. 13	NO. 14	NO. 15	NO. 16	NO. 17	NO. 18	NO. 19	NO. 20	NO. 21	NO. 22	NO. 23	NO. 24	NO. 25	NO. 26	NO. 27	NO. 28	NO. 29	NO. 30	NO. 31	NO. 32	NO. 33	NO. 34	NO. 35	NO. 36	NO. 37	NO. 38	NO. 39	NO. 40	NO. 41	NO. 42	NO. 43	NO. 44	NO. 45	NO. 46	NO. 47	NO. 48	NO. 49	NO. 50	NO. 51	NO. 52	NO. 53	NO. 54	NO. 55	NO. 56	NO. 57	NO. 58	NO. 59	NO. 60	NO. 61	NO. 62	NO. 63	NO. 64	NO. 65	NO. 66	NO. 67	NO. 68	NO. 69	NO. 70	NO. 71	NO. 72	NO. 73	NO. 74	NO. 75	NO. 76	NO. 77	NO. 78	NO. 79	NO. 80	NO. 81	NO. 82	NO. 83	NO. 84	NO. 85	NO. 86	NO. 87	NO. 88	NO. 89	NO. 90	NO. 91	NO. 92	NO. 93	NO. 94	NO. 95	NO. 96	NO. 97	NO. 98	NO. 99	NO. 100
ST. HELENA	NO. 10	NO. 11	NO. 12	NO. 13	NO. 14	NO. 15	NO. 16	NO. 17	NO. 18	NO. 19	NO. 20	NO. 21	NO. 22	NO. 23	NO. 24	NO. 25	NO. 26	NO. 27	NO. 28	NO. 29	NO. 30	NO. 31	NO. 32	NO. 33	NO. 34	NO. 35	NO. 36	NO. 37	NO. 38	NO. 39	NO. 40	NO. 41	NO. 42	NO. 43	NO. 44	NO. 45	NO. 46	NO. 47	NO. 48	NO. 49	NO. 50	NO. 51	NO. 52	NO. 53	NO. 54	NO. 55	NO. 56	NO. 57	NO. 58	NO. 59	NO. 60	NO. 61	NO. 62	NO. 63	NO. 64	NO. 65	NO. 66	NO. 67	NO. 68	NO. 69	NO. 70	NO. 71	NO. 72	NO. 73	NO. 74	NO. 75	NO. 76	NO. 77	NO. 78	NO. 79	NO. 80	NO. 81	NO. 82	NO. 83	NO. 84	NO. 85	NO. 86	NO. 87	NO. 88	NO. 89	NO. 90	NO. 91	NO. 92	NO. 93	NO. 94	NO. 95	NO. 96	NO. 97	NO. 98	NO. 99	NO. 100

THE GLOBE COMPANY AND SUBSIDIARY
Fiscal year ended October 31, 1945

66D010484

YALIN
WICK AUST
THERY

INDEX

NEAL'S	EUROPA	HIGH AND
HEAVYWEIGHT	LEAD	LOWE'S
COMPANY	COMPANY	COMPANY
NO. 27	NO. 28	NO. 29

P O P A L E	
THIS	YEAR

SUBSIDIARY SALES - CHEMICAL AND LEAD DIVISIONS
 THE GLIDDEN COMPANY AND SUBSIDIARY
 October 31, 1948

COST OF		SALTS	ALUMINUM	LOSS
SALES		\$ TO \$		

THIS YEAR
 Chemical and Pigment Co. 1
 St. Helena, Md.
 Oakland, Calif.
 Collinsville, Ill.
 Keston Refining Co.
 Keston Lead Company
 Keston Mines
 Tachin Rice and Limestone Co.

\$2,980,000.47	\$2,422,755.58	\$51,214.59	18.50%
110,572.57	90,632.83	19,939.74	18.03
707,174.24	565,956.87	141,217.37	19.97
39,697.53	32,537.46	7,160.07	18.04
62,432.48	62,432.48	-	-
246,698.80	198,350.87	48,347.93	19.60
TOTAL - 1948			
\$4,742,181.73	\$3,921,216.14	\$820,965.59	17.31%

LAST YEAR
 Chemical and Pigment Co. 1
 St. Helena, Md.
 Oakland, Calif.
 Collinsville, Ill.
 Keston Refining Co.
 Keston Lead Co.
 Keston Mines
 Tachin Rice and Limestone Co.

\$2,749,479.77	\$2,231,992.56	\$517,487.21	18.82%
163,241.97	126,965.34	36,276.63	22.47
761,735.27	618,830.51	142,904.76	18.81
96,279.29	88,164.49	8,114.80	8.43
416,295.59	355,995.71	60,299.88	14.48
71,474.19	71,474.19	-	-
272,611.88	177,824.05	94,787.83	16.21
TOTAL - 1947			
\$5,871,117.96	\$4,670,506.55	\$1,200,611.41	17.91%

*Indicates red figures.

CLD010486