

CHEMICAL

CHEMICAL AND LEAD DIVISIONS
BALANCE SHEETS
AND
INCOME AND EXPENSE STATEMENT

THE GLIDDEN COMPANY
AND CONSOLIDATED SUBSIDIARIES

OCTOBER 31, 1943

GLD010618

N 2141

**SCHEDULE GIVING EFFECT OF ADJUSTMENTS
ON PRIVATE LEDGER APPLICABLE TO DIVISIONS
CHEMICAL AND LEAD DIVISIONS
THE GLIDDEN COMPANY AND SUBSIDIARIES
Year ended October 31, 1943**

DIVISION NO.	NAME	NET PROFIT AS SET FORTH BY SCHEDULES IN THIS REPORT	INVENTORY		CURRENT YEAR INFORMATION ADJUSTMENT				TOTAL
			ADJUSTMENT ON "LAST IN-FIRST OUT" ITEMS MADE ON PRIVATE LEDGER		BUILDINGS	RAILROAD STOCKS	MACHINERY AND EQUIPMENT		
			\$	¢				\$	
10.	Chemical & Pigment Co. - St. Helena	\$ 17,179.57	\$ 2,578.22	\$ -0-	\$ -0-	\$ 2,549.72	\$ -0-	\$ 22,307.57	
33.	Do - Oakland	20,402.00	623.21	-0-	-0-	9.97	10.83	21,224.30	
35.	Do - Collinsville	36,308.08	2,115.52	-0-	-0-	-0-	16.23	34,116.31	
27.	Metals Refining Company	223,748.11	2,064.82	62.17	62.17	.06	291.70	224,912.96	
28.	Boston Lead Company	70,920.40	3,607.34	.03	.03	-0-	27.89	74,499.83	
34.	Barry's Mines	95.52	-0-	-0-	-0-	-0-	-0-	95.52	
37.	Soya Products Division	2,861,933.06	4,338.99	675.29	675.29	3.76	2,890.99	2,869,842.09	
37.	Indianapolis Food Division	206,583.96	-0-	-0-	-0-	-0-	-0-	206,583.96	
71.	Southern Fine Chemical Division	731.83	-0-	.03	.03	-0-	102.71	639.12	
72.	Vegetable Oil Division	22,509.51	8,069.49	612.62	612.62	-0-	278.52	13,948.84	
76.	Helio Resin Processing Corp.	40,529.35	-0-	-0-	-0-	-0-	-0-	40,529.35	
70.	American Zirconium Corp.	384,886.97	-0-	-0-	-0-	-0-	-0-	384,886.97	
77.	Larkin Valley Iluminate Co.	89,674.68	-0-	95.01	95.01	-0-	-0-	89,769.69	
25.	Billside Hydrogen Plant	9,777.68	-0-	470.07	470.07	343.20	2,289.92	6,674.49	
38.	Indianapolis Feed Mill	80,748.10	-0-	34.07	34.07	.03	2,190.52	78,593.52	
39.	Jojoba Plantation	18,745.83	-0-	-0-	-0-	-0-	-0-	18,745.83	
		\$3,042,990.67	\$ 6,118.51	\$ 341.44	\$ 356.86	\$ 501.50		\$3,038,071.96	

* Indicates red figures

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SUBSIDIARY SALES - CHEMICAL AND LEAD DIVISIONS
THE GLIDDEN COMPANY AND SUBSIDIARIES
October 31, 1943

	SALES	COST OF SALES	GROSS PROFIT-LOSS*	
			AMOUNT	% TO SALES
THIS YEAR				
Chemical and Pigment Company:				
St. Helena, Maryland	\$ 321,874.04	\$ 301,723.16	\$ 20,150.88	6.26%
Oakland, California	150,705.78	142,663.28	8,042.50	5.34
Collinsville, Illinois	421,755.98	379,103.70	42,652.28	10.11
Metals Refining Company	152,643.97	136,362.08	16,281.89	10.67
Boston Lead Company	422,749.98	394,880.28	27,869.70	6.59
Barytes Mines	23,538.43	23,538.43	-0-	-0-
Soya Products Division	5,976,332.87	5,680,056.09	296,276.78	4.96
Southern Pine Chemical Division	12,206.18	11,451.91	754.27	6.18
Kelco Resin Processing Corporation	148,436.02	130,340.99	18,095.03	12.19
American Zirconium Corporation	148,347.40	144,029.20	4,318.20	2.91
Yadkin Valley Ilmenite Company	13,493.67	103,574.17	90,080.50*	667.57*
Hillside Hydrogen Plant	39,652.07	39,652.07	-0-	-0-
TOTAL - 1943	\$7,831,736.39	\$7,487,375.36	\$344,361.03	4.40%

LAST YEAR				
Chemical and Pigment Company:				
St. Helena, Md.	\$ 513,416.03	\$ 424,897.80	\$ 88,518.23	17.24%
Oakland, California	216,310.23	179,332.28	36,977.95	17.09
Collinsville, Illinois	374,034.39	318,971.62	55,062.77	14.72
Metals Refining Company	154,012.74	139,953.82	14,058.92	9.13
Boston Lead Company	429,956.44	418,407.99	11,548.45	2.69
Barytes Mines	25,501.36	25,484.11	17.25	.07
Soya Products Division	2,378,374.27	2,321,333.41	57,040.86	23.98
Southern Pine Chemical Division	26,015.95	24,223.41	1,792.54	6.89
Vegetable Oil Division	244,690.30	218,070.59	26,619.71	10.88
Kelco Resin Processing Corporation	100,116.61	95,918.37	4,198.24	4.19
American Zirconium Corporation	247,563.34	366,987.72	119,424.38*	48.24*
Yadkin Valley Ilmenite Company	7,481.25	57,608.29	50,127.04*	670.03*
Hillside Hydrogen Plant	16,415.23	16,415.23	-0-	-0-
TOTAL - 1942	\$4,733,888.14	\$4,607,604.64	\$126,283.50	2.67%

* 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.

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AMERICAN		HILLSIDE		INDIANAPOLIS		JOJOBA		MINING		TOTAL
ZIRCONIUM VALLEY		HYDROGEN		FRED MILL		PLANTATION		DIVISION		
CO. 70	ILMENITE CO.	PLANT						ST. HELENA		
NO. 70	NO. 77	NO. 25		NO. 38		NO. 39		NO. 78		
INV										
<u>R</u>										
71,221.25 \$	-0- \$	-0- \$	304,003.28 \$	-0- \$	-0- \$	-0- \$	7,573,552.72			
11,737.80	-0-	-0-	28,272.17	-0-	-0-	-0-	233,875.35			
80.00	-0-	-0-	650.00	-0-	-0-	-0-	7,682.02			
1,785.06	-0-	-0-	55,703.85	-0-	-0-	-0-	701,635.12			
9,206.31	1,207.82	-0-	211.40	-0-	-0-	-0-	158,311.02			
94,030.42 \$	1,207.82 \$	-0-	388,840.70 \$	-0-	-0-	-0-	8,675,056.23			
I										
14,339.46 \$	-0- \$	-0- \$	-0- \$	-0- \$	-0- \$	-0- \$	441,973.31			
5,306.25	-0-	-0-	6,331.26	-0-	1,287.00	1,199,012.13				
543.75	-0-	-0-	-0-	-0-	-0-	745,796.53				
-0-	-0-	-0-	8,854.81	-0-	-0-	49,474.36				
5,850.00 \$	-0- \$	-0- \$	15,186.07 \$	-0- \$	1,287.00 \$	1,994,283.02				
20,189.46 \$	-0- \$	-0- \$	15,186.07 \$	-0- \$	1,287.00 \$	2,436,256.33				
14,219.88 \$	1,207.82 \$	-0-	404,026.77 \$	-0-	1,287.00 \$	11,111,312.56				
IF										
1,011.80 \$	905.51* \$	14,773.34* \$	388,840.70 \$	-0- \$	-0- \$	5,038,133.95				
56,250.04*	-0-	6,773.87*	15,186.07	-0-	1,287.00	407,887.91*				
55,238.24* \$	905.51* \$	21,547.21* \$	404,026.77 \$	-0- \$	1,287.00 \$	4,630,246.04				
IF										
51,748.37 \$	-0- \$	9,410.09 \$	-0- \$	-0- \$	-0- \$	3,088,340.24				
13,342.48	-0-	-0-	-0-	-0-	-0-	258,489.20				
200.00	178.00	-0-	-0-	-0-	-0-	5,020.90				
15,823.98	-0-	-0-	-0-	-0-	-0-	103,530.17				
11,903.79	1,935.33	5,363.25	-0-	-0-	-0-	176,541.77				
93,018.62 \$	2,113.33 \$	14,773.34 \$	-0- \$	-0- \$	-0- \$	3,636,922.28				
I										
3,780.00 \$	-0- \$	6,773.87 \$	-0- \$	-0- \$	-0- \$	517,995.19				
59,471.75 \$	-0- \$	-0- \$	-0- \$	-0- \$	-0- \$	1,975,601.20				
13,187.75	-0-	-0-	-0-	-0-	-0-	162,349.06				
-0-	-0-	-0-	-0-	-0-	-0-	188,198.79				
72,659.50 \$	-0- \$	-0- \$	-0- \$	-0- \$	-0- \$	2,326,149.05				
76,439.50 \$	-0- \$	6,773.87 \$	-0- \$	-0- \$	-0- \$	2,844,144.24				
69,458.12 \$	2,113.33 \$	21,547.21 \$	-0- \$	-0- \$	-0- \$	6,481,066.52				

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Year ended October 31, 1943

Year ended October 31, 1943

* Indicates red figures.

Note - The inventory figures shown above are before application of the reserve for adjustment to last in first out basis.