

PLAINTIFF'S
EXHIBIT
TPI-479

CONFIDENTIAL
T-65048

Chris Casner

TYFEP PIPE INDUSTRIES, INC.
TONS/UNITS/LBS. COMPARISON WITH LAST YEAR

	SALES TO CUSTOMERS			PRODUCTION			INVENTORY		
	52 WEEKS ENDED 12/29/84	53 WEEKS ENDED 12/31/83	INCREASE	52 WEEKS ENDED 12/29/84	53 WEEKS ENDED 12/31/83	INCREASE	12/29/84	12/31/83	INCREASE
TONS									
SOIL PIPE	60,744	63,084	(4)	61,050	62,779	(3)	9,166	9,419	(3)
SOIL FITTINGS	16,620	18,320	(9)	16,726	18,734	(11)	4,793	5,100	(6)
SPECIALS	2,430	2,647	(8)	2,475	2,443	1	936	937	--
NO-HUB PIPE	60,406	53,808	12	63,642	56,628	12	6,377	5,568	15
NO-HUB FITTINGS	13,969	12,985	8	15,360	13,428	14	3,593	2,868	25
RUMALL COMPONENTS	3,488	4,045	(14)	727	945	(23)	401	501	(20)
SPEC. PRODUCTS	---	---	--	5,920	4,287	38	45	8	--
TOTAL CAST IRON-DWV	157,657	154,889	2	165,900	159,244	4	25,311	24,401	4
DUCTILE FITTINGS	3,193	685	366	3,006	1,095	175	1,144	646	77
FAR PIPE	924	825	12	---	---	--	142	110	29
GRAY IRON FITTINGS	52,269	48,707	7	52,414	46,178	14	13,980	13,510	4
UTILITY PIPE	23	39	(41)	---	---	--	256	267	(4)
TOTAL UTILITIES	56,409	50,256	12	55,420	47,273	17	15,522	14,533	7
TOTAL TONS	214,066	205,145	4	221,320	206,517	7	40,833	38,934	5
UNITS									
TY-SEAL GASKETS	3,845,052	4,802,235	(20)	---	---	--	751,193	820,455	(8)
NO-HUB ACCESSORIES	8,759,437	8,685,976	1	---	---	--	1,064,771	741,261	44
TOTAL UNITS	12,604,489	13,488,211	(7)	---	---	--	1,815,964	1,561,716	16
POUNDS									
PVC PIPE SCH. 40 PE x PE	16,368,131	25,122,912	(35)	16,167,596	23,975,494	(33)	1,364,380	1,615,780	(16)
PVC PIPE SCH. 40 B x PE	3,207,084	3,665,757	(13)	3,328,837	3,350,922	(4)	290,580	305,500	(5)
PVC PIPE CLASS 160 & 200	1,475,737	1,548,714	(5)	1,336,136	1,425,900	(6)	244,220	400,020	(39)
TOTAL PVC PIPE	21,050,954	30,337,383	(31)	20,732,569	28,752,316	(28)	1,899,180	2,321,300	(18)
PVC FITTINGS	6,529,973	7,879,351	(17)	6,583,099	7,658,719	(14)	1,835,500	1,475,320	24
TOTAL POUNDS	27,580,925	38,216,734	(28)	27,315,668	36,411,035	(25)	3,734,680	3,796,620	(2)
SPECIFICATION PRODUCTS	14,485,280	12,047,880	20	---	---	--	---	---	---

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TYLER PIPE INDUSTRIES, INC.
CONSOLIDATING BALANCE SHEET
DECEMBER 29, 1984

	CONSOLIDATED	ELIMI- NATIONS	CAST IRON DWV	UTILITIES	PLASTICS
<u>CURRENT ASSETS</u>					
CASH	\$712,951		\$712,951		
ACCOUNTS RECEIVABLE, NET	17,036,292		11,565,454	\$4,700,383	\$770,455
<u>INVENTORIES</u>					
FINISHED GOODS					
CAST IRON	31,815,454		20,796,616	11,018,838	
PLASTICS	2,691,848			0	2,691,848
TOTAL FINISHED GOODS	34,507,302		20,796,616	11,018,838	2,691,848
RAW MATERIALS	3,741,236		3,134,747	0	606,489
LESS LIFO RESERVE	(15,552,766)		(10,153,410)	(4,835,016)	(564,340)
TOTAL INVENTORIES	22,695,772		13,777,953	6,183,822	2,733,997
PREPAID EXPENSES	410,120		403,776	6,344	0
TOTAL CURRENT ASSETS	40,855,135		26,460,134	10,890,549	3,504,452
<u>INVESTMENT IN SUBSIDIARIES</u>					
CAPITAL STOCK	0	\$582,735 (B)	(582,735)		
ADVANCES RECEIVABLE	0	(37,117,245) (A)	8,479,596	25,217,295	3,420,354
BRANCH OFFICE	0	(100,000) (B)	100,000		
LONG TERM DEBENTURES	0				
TOTAL INVESTMENT IN SUBS	0	(36,634,510)	7,996,861	25,217,295	3,420,354
INTANGIBLES & OTHER ASSETS	31,204,861		31,204,861		
<u>PROPERTY, PLANT & EQUIPMENT</u>					
LAND	677,505		677,505		
PRODUCING PROPERTIES	126,625		126,625		
BUILDING & LEASEHOLD IMPROVE.	13,044,857		12,577,590	290,570	176,697
MACHINERY & EQUIPMENT	69,199,274		53,073,429	9,243,111	6,882,734
TRANSPORTATION EQUIPMENT	12,158,221		12,129,722		28,499
CONSTRUCTION IN PROGRESS	8,401,724		8,401,724		
ALLOCATED PROP., PLANT & EQUIP.	0		(10,000,000)	10,000,000	
TOTAL PROP., PLANT & EQUIP.	103,608,206		76,986,595	19,533,681	7,087,930
ALLOWANCE FOR DEPRECIATION	(66,825,337)		(54,675,176)	(7,041,296)	(5,108,865)
ALLOWANCE FOR DEPLETION	(20,708)		(20,708)		
NET PROP., PLANT & EQUIP.	36,762,161		22,290,711	12,492,385	1,979,065
TOTAL ASSETS	\$108,822,157	(\$36,634,510)	\$87,952,567	\$48,600,229	\$8,903,871

(A) ELIMINATION OF INTERCOMPANY RECEIVABLES & PAYABLES.

(B) ELIMINATION OF INVESTMENT IN SUBSIDIARIES.

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TYLER PIPE INDUSTRIES, INC.
CONSOLIDATING BALANCE SHEET
DECEMBER 29, 1984

	CONSOLIDATED	ELIMI- NATIONS	CAST IRON DRY	UTILITIES	PLASTICS
<u>CURRENT LIABILITIES</u>					
TRADE ACCOUNTS PAYABLE	\$9,161,362		\$8,479,925	\$1,947	\$679,490
ACCRUED LIABILITIES	6,884,136		6,832,035	25,669	26,432
INCOME TAXES PAYABLE	225,561		225,561	0	
NOTES PAYABLE	184,615		184,615		
TOTAL CURRENT LIABILITIES	16,455,674		15,722,136	27,616	705,922
<u>INTERCOMPANY</u>					
ACCOUNTS PAYABLE	650,182		650,182		
ADVANCES PAYABLE	0	(\$37,117,245)	(A) 28,637,649		8,479,596
LONG TERM DEBENTURES	0				
TOTAL INTERCOMPANY PAYABLE	650,182	(37,117,245)	29,287,831	0	8,479,596
LONG TERM DEBT	2,169,231		2,169,231		
DEFERRED FEDERAL INCOME TAX	1,900,185		1,355,789	332,076	212,320
<u>SHAREHOLDERS EQUITY</u>					
HONE OFFICE	0	(100,000)	(B)	100,000	
COMMON STOCK	1,000	(1,000)	(B)	1,000	1,000
ADDITIONAL PAID-IN CAPITAL	99,000		99,000		
RETAINED EARNINGS 12-31-83	83,943,590	583,735	(B) 41,172,211	42,693,886	(506,242)
DIVIDENDS PAID	(11,765,336)		(11,765,336)		
NET INCOME (LOSS) 52 WEEKS	15,368,631		9,910,705	5,446,651	11,275
TOTAL SHAREHOLDERS EQUITY	87,646,885	482,735	39,417,580	48,240,537	(493,967)
TOTAL LIAB. & S/E	\$108,822,157	(\$36,634,510)	\$87,952,567	\$48,600,229	\$8,903,871

(A) ELIMINATION OF INTERCOMPANY RECEIVABLES & PAYABLES.

(B) ELIMINATION OF INVESTMENT IN SUBSIDIARIES.

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TYLER PIPE INDUSTRIES, INC.
CONSOLIDATING INCOME STATEMENT
FOR THE 52 WEEKS ENDED DECEMBER 29, 1984

	CONSOLIDATED	ELIMI- NATIONS		CAST IRON DWV	UTILITIES	PLASTICS
NET SALES						
CUSTOMER	\$209,388,629			\$134,860,496	\$57,725,040	\$16,803,093
INTERCOMPANY	0	(\$38,347,266)	(C)	38,237,335	108,458	1,473
TOTAL NET SALES	209,388,629	(38,347,266)		173,097,831	57,833,498	16,804,566
OTHER INCOME (EXPENSE)	531,378			531,766	3,003	(3,391)
TOTAL INCOME	209,920,007	(38,347,266)		173,629,597	57,836,501	16,801,175
COSTS AND EXPENSES						
MANUFACTURING & OPER. COSTS	159,364,467	(38,347,266)	(C)	138,626,112	44,013,489	15,672,132
SELLING, GENERAL & ADMIN. EXP.	15,872,352			12,144,214	2,874,737	853,401
TOTAL COSTS & EXPENSES	175,836,819	(38,347,266)		150,770,326	46,888,226	16,525,533
OPERATING PROFIT	34,083,188			22,859,271	10,948,275	275,642
ADJ. TO OPERATING PROFIT:						
OUTSIDE INTEREST INCOME	107,544			107,544	0	0
OUTSIDE INTEREST EXPENSE	(236,685)			(236,685)	0	0
PROFIT PRETAX/INTEREST	33,954,047			22,730,130	10,948,275	275,642
INTERCOMPANY INTEREST	7,018,773			5,774,706	939,370	304,697
PRETAX INCOME	26,935,274			16,955,424	10,008,905	(29,055)
PROVISION FOR INCOME TAXES						
STATE	417,821			417,821		
FEDERAL	11,148,822			6,626,898	4,562,254	(40,330)
NET INCOME (LOSS)	\$15,368,631			\$9,910,705	\$5,446,651	\$11,275

(C) ELIMINATION OF INTERCOMPANY SALES.

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TYLER PIPE INDUSTRIES, INC.
CONSOLIDATED BALANCE SHEET
DECEMBER 29, 1984

ASSETS

CURRENT ASSETS:

CASH		6712,951	437,069
TRADE ACCOUNTS RECEIVABLE	\$17,366,344		512,991
LESS ALLOWANCE FOR DOUBTFUL ACCOUNTS	(330,052)	17,036,292	

INVENTORIES:

FINISHED GOODS			
CAST IRON & RELATED PRODUCTS	31,815,454		
PLASTICS	2,691,848		
	34,507,302		
RAW MATERIAL & PURCHASED PARTS	3,741,236		
LESS LIFO RESERVE	(15,552,766)	22,695,772	

PREPAID EXPENSES		410,120	255,078
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TOTAL CURRENT ASSETS		40,855,135	42,141,533
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INTERCOMPANY:

ADVANCES RECEIVABLE - TYLER CORPORATION		0	
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INTANGIBLES & OTHER ASSETS:

SUNDY RECEIVABLES, DEPOSITS, ETC.		31,204,861	31,061,575
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PROPERTY, PLANT & EQUIPMENT:

LAND	677,505		
PRODUCING PROPERTIES	126,625		
BUILDING & LEASEHOLD IMPROVEMENTS	13,044,857		
MACHINERY & EQUIPMENT	69,199,274		
TRANSPORTATION	12,158,221		
CONSTRUCTION IN PROGRESS	8,401,724		

	103,608,206		
LESS ALLOWANCE FOR DEPRECIATION	(66,825,337)		
LESS ALLOWANCE FOR DEPLETION	(20,708)	36,762,161	37,000,15

TOTAL ASSETS		108,822,157	111,414,705
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TYLER PIPE INDUSTRIES, INC.
CONSOLIDATED BALANCE SHEET
DECEMBER 29, 1984

LIABILITIES & STOCKHOLDERS EQUITY

CURRENT LIABILITIES:

TRADE ACCOUNTS PAYABLE	89,161,362
ACCRUED COMPENSATION, INT., TAXES, ETC.	6,884,136
INCOME TAXES PAYABLE	225,561
NOTES PAYABLE	184,615

8284333
~~7,553,597~~ 1,58542
524307
184,615

TOTAL CURRENT LIABILITIES

16,455,674

10,113,504

INTERCOMPANY:

ACCOUNTS PAYABLE	650,182
ADVANCES PAYABLE	0
LONG-TERM DEBENTURES	0

502,927
2,752,714

650,182

LONG TERM DEBT

2,169,231

2,169,231

NONCURRENT DEFERRED INCOME TAXES

1,900,185

1,900,185

STOCKHOLDERS EQUITY:

COMMON STOCK	1,000
CAPITAL SURPLUS	99,000
RETAINED EARNINGS	87,546,885

87,646,885

87,976,310

TOTAL LIABILITIES AND STOCKHOLDERS EQUITY

\$108,822,157

111,414,723

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TYLER PIPE INDUSTRIES, INC.
CONSOLIDATED STATEMENT OF
INCOME & RETAINED EARNINGS
FOR THE 52 WEEKS ENDED DECEMBER 29, 1984

NET SALES:		
CAST IRON & RELATED PRODUCTS	\$192,585,536	
PLASTICS	16,803,093	\$209,388,629
OTHER INCOME		531,378
		<u>209,920,007</u>
COSTS AND EXPENSES:		
MANUFACTURING & OTHER COSTS	159,964,467	
SELLING, ADMINISTRATIVE & GENERAL EXPENSE	15,872,352	
		<u>175,836,819</u>
OPERATING PROFIT		34,083,188
ADJ. TO OPERATING PROFITS:		
OUTSIDE INTEREST INCOME	107,544	
OUTSIDE INTEREST EXPENSE	(236,685)	
		<u>33,954,047</u>
INTERCOMPANY INTEREST		7,018,773
		<u>26,935,274</u>
PRETAX INCOME		26,935,274
PROVISION FOR INCOME TAXES:		
STATE	417,821	
FEDERAL	11,148,822	
		<u>11,566,643</u>
NET INCOME		15,368,631
RETAINED EARNINGS BEGINNING OF PERIOD 12/31/83		83,943,590
DIVIDENDS PAID		<u>(11,765,336)</u>
BALANCE, RETAINED EARNINGS END OF PERIOD		<u>\$87,546,885</u>

14-11-11
217,000
15,000

47-1-1

15-1-1

13,000
15,000
11-1-1

1,000

17-1-1

1,000

1,000

1,000

18-1-1
1,000
1,000

1,000

1,000

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TYLER PIPE INDUSTRIES, INC.
CONSOLIDATED COMPARATIVE BALANCE SHEET
DECEMBER 29, 1984

	12/31/83	MONTH	(DECREASE)
CASH	\$381,689	\$712,951	\$331,262
RECEIVABLES	16,142,432	17,036,292	893,860
INVENTORIES	20,718,512	22,695,772	1,977,260
PREPAID EXPENSES	335,297	410,120	74,823
TOTAL CURRENT ASSETS	37,577,930	40,855,135	3,277,205
CAPITAL STOCK	0	0	0
INTERCOMPANY-ADVANCES REC.	0	0	0
INTANGIBLES & OTHER ASSETS	32,473,789	31,204,861	(1,268,928) (A)
PROPERTY, PLANT & EQUIPMENT	33,339,185	36,762,161	3,422,976 (B)
TOTAL ASSETS	\$103,390,904	\$108,822,157	\$5,431,253
TRADE PAYABLES	\$8,172,393	\$9,161,362	\$988,969
ACCRUALS	5,177,438	6,884,136	1,706,698
INCOME TAXES PAYABLE	(37,427)	225,561	262,988
NOTES PAYABLE	0	184,615	184,615 (D)
TOTAL CURRENT LIABILITIES	13,312,404	16,455,674	3,143,270
INTERCOMPANY-ACCOUNTS PAYABLE	448,017	650,182	202,165
INTERCOMPANY-ADVANCES PAYABLE	62,000	0	(62,000)
LONG-TERM DEBENTURES	0	0	0
LONG TERM DEBT	2,400,000	2,169,231	(230,769) (D)
DEFERRED INCOME TAXES	3,124,893	1,900,185	(1,224,708)
STOCKHOLDERS EQUITY	84,043,590	87,646,885	3,603,295 (C)
TOTAL LIAB. & STKHLDRS. EQUITY	\$103,390,904	\$108,822,157	\$5,431,253
(A)-OTHER -(MOSTLY RECLASSIFICATION OF SUNDRY RECEIVABLES).		(\$216,392)	
INDUSTRIAL REVENUE BONDS-PENN DIV.		(\$1,052,536)	
(B)-CHANGE REPRESENTS DEPR. OF NET ADDITION TO PROPERTY, PLANT & EQUIPMENT	\$7,154,630		
NET BOOK VALUE OF DISPOSAL	\$10,993,972	(\$416,366)	
(C)-CHANGE REPRESENTS NET INCOME, (LOSS) DIVIDENDS	\$15,368,631	(\$11,765,336)	
(D)-RECLASSIFIED AS CURRENT	\$184,615		

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TYLER PIPE INDUSTRIES, INC.
CONSOLIDATED SOURCE AND APPLICATION OF FUNDS STATEMENT
FOR THE 52 WEEKS ENDED DECEMBER 29, 1984

SOURCE OF FUNDS

1. NET INCOME	\$15,368,631
2. DEPRECIATION OF PROPERTY, PLANT, & EQUIPMENT	7,154,630
5. DECREASE IN INTANGIBLES	1,268,928
6. INCREASE IN CURRENT LIABILITIES	3,143,270
9. INCREASE IN INTERCOMPANY PAYABLES	202,165
14. TOTAL SOURCES	27,137,624

APPLICATION OF FUNDS

16. CAPITAL EXPENDITURES (NET OF RETIREMENTS)	10,577,606
17. INCREASE IN CURRENT ASSETS	2,945,943
21. DEBT REDUCTION	230,769
22. DECREASE IN DEFERRED INCOME TAXES	1,224,708
23. DECREASE IN INTERCOMPANY PAYABLES	62,000
26. INCREASE IN INTERCOMPANY ADVANCES RECEIVABLE	0
27. OTHER- DIVIDENDS PAID	11,765,336
28. TOTAL APPLICATIONS	25,806,362
29. CASH CHANGE	331,262
30. CASH - BEGINNING OF PERIOD	381,689
31. CASH - ENDING OF PERIOD	\$712,951

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TYLER PIPE INDUSTRIES, INC.
SUPPLEMENTAL INFORMATION
DECEMBER 29, 1984

INTERCOMPANY TRANSACTIONS

	<u>COMPANY</u>	<u>AMOUNT</u>
SALES - (YEAR-TO-DATE)	ATLAS POWDER	\$ 916
PURCHASES - (YEAR-TO-DATE)	HALLMARK	26,666
ADVANCES RECEIVABLE	TYLER CORP.	--
ACCOUNTS PAYABLE	TYLER CORP.	650,182
ADVANCES PAYABLE	TYLER CORP.	--

SCHEDULE OF TRANSPORTATION EQUIPMENT
AND EQUIPMENT BORROWING BASE

TRANSPORTATION EQUIPMENT AT COST	\$ 4,866,568
DEPRECIATION OF TRANSPORTATION EQUIPMENT	2,639,285
BOOK VALUE OF TRANSPORTATION EQUIPMENT	2,227,283
DEBT. SECURED BY LIEN ON TRANSPORTATION EQUIPMENT	--
BORROWING BASE (85% OF ITEM 6)	1,893,191

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TYLER PIPE INDUSTRIES, INC.

INCOME TAXES PAYABLE

DECEMBER 29, 1984

	<u>MONTH ENDED</u>		<u>YEAR-TO-DATE</u>	
	<u>FEDERAL</u>	<u>STATE</u>	<u>FEDERAL</u>	<u>STATE</u>
BEGINNING BALANCE	\$ 732,274	\$ 234,316	\$ -0-	\$ (37,427)
TOTAL PROVISION FOR INCOME TAXES	541,728	33,867	12,373,530	417,821
CASH PAYMENTS TO CORPORATE (FIT)	(732,274)	(42,622)	(11,831,802)	(154,833)
PAYMENTS OF STATE INCOME TAXES				
RECLASSIFICATIONS AND ADJUSTMENTS				
DEFERRED PROVISION FOR INCOME TAXES				
RECLASS. OF CAPITAL STOCK TAX				
TRANSFERRED TO INTER-CO. ADVANCES	<u>(541,728)</u>	<u> </u>	<u>(541,728)</u>	<u> </u>
ENDING BALANCE	\$ <u>-0-</u>	\$ <u>225,561</u>	\$ <u>-0-</u>	\$ <u>225,561</u>

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