CHEMICAL

CHEMICAL AND LEAD DIVISIONS

BALANCE SHEETS
AND
INCOME AND EXPENSE STATEMENTS

THE GLIDDEN COMPANY

OCTOBER 31, 1949

N 2148

CHEMICAL AND LEAD DIVISIONS

October 31, 1949

C O N T E N T S

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GLD011254

	CHEMICAL AND PIGMENT COMPANY ST. HELENA NO. 10	OAKLAND NO. 33	COLLINSVILLE NO. 35	HILLSIDE HYDROGEN PLANT NO. 23H	METALS REFINING DIVISION NO. 27	EUSTON LEAD DIVISION NO. 28	BARYTES MINES NO. 34	MICA AND ILMENITE COMPANY NO. 77	COMBINED OCTOBER 31, 1949	COMBINED OCTOBER 31, 1948
ASSETS										
CURRENT										
Cash on hand	$ 200.00	$ 15.00	$ 50.00	$ -o-	$ 450.00	$ 200.00	$ -o-	$ -o-	$ 915.00	$ 915.00
Cash on deposit and in transit	20,284.32	5,350.69*	7,910.10	-o-	50,485.74	13,805.10	-o-	308.17	87,442.74	199,098.03
Trade notes and acceptances receivable:										
Not due	-o-	-o-	-o-	-o-	-o-	-o-	-o-	-o-	-o-	3,000.00
Past due	-o-	-o-	-o-	-o-	5,691.60	-o-	-o-	-o-	5,691.60	-o-
Trade accounts receivable	209,461.52	67,753.12	98,093.13	-o-	252,264.82	78,695.83	-o-	-o-	706,268.42	1,142,022.68
Allowances for doubtful accounts	5,760.36*	2,749.19*	3,600.83*	-o-	6,500.00*	3,396.79*	-o-	-o-	22,007.17*	24,231.47*
Inventories:										
Raw materials, supplies and in transit	730,139.12	314,311.59	218,163.99	-o-	694,886.22	89,166.89	-o-	1,445.54	2,048,113.35	2,652,603.22
In process and finished	835,991.44	291,556.33	230,209.41	-o-	1,845,619.22	499,637.23	30,810.90	-o-	3,733,824.53	2,267,522.85
Inventory reserve - L.I.F.O.	35,333.70*	33,574.40*	34,874.69*	-o-	298,760.89*	28,927.48*	-o-	-o-	431,471.16*	814,991.56*
Level reserve	6,000.00*	-o-	-o-	-o-	223,600.00*	-o-	-o-	-o-	229,600.00*	-o-
Miscellaneous current account	53,152.26	620.00	76.93	-o-	-o-	-o-	-o-	-o-	53,849.19	29,779.48
TOTAL CURRENT ASSETS	$1,802,134.60	$632,581.76	$516,028.04	$ -o-	$2,320,536.71	$649,180.78	$30,810.90	$ 1,753.71	$5,953,026.50	$5,455,718.23
OTHER ASSETS										
Miscellaneous notes and accounts receivable	$ 1,237.50	$ -o-	$ -o-	$ -o-	$ -o-	$ -o-	$ -o-	$ -o-	$ 1,237.50	$ 1,481.25
Salesmen's and managers' advances	274.56	-o-	-o-	-o-	211.41	-o-	-o-	-o-	485.97	73.79
Claims against common carriers	3.29	-o-	514.68	-o-	643.36	1,094.88	-o-	-o-	2,256.21	729.22
Deposits with public utilities, etc.	-o-	156.67	-o-	-o-	55.25	3,800.00	-o-	-o-	4,011.92	565.17
TOTAL OTHER ASSETS	$ 1,515.35	$ 156.67	$ 514.68	$ -o-	$ 910.02	$ 4,894.88	$ -o-	$ -o-	$ 7,991.60	$ 2,849.43
PROPERTY, PLANT AND EQUIPMENT										
Land - at cost or less	$ 228,413.55	$164,579.04	$ 36,988.13	$ 23,840.41	$ 77,337.35	$ 31,500.00	$77,339.49	$162,693.35	$ 802,691.32	$ 799,842.91
Buildings, machinery and equipment, etc. at cost or less	4,968,429.50	368,543.10	654,820.01	323,732.00	924,345.19	362,607.36	30,717.97	215,600.79	7,848,795.92	6,429,058.33
Reserve for depreciation and depletion	2,636,649.81*	289,081.06*	546,209.20*	310,827.60*	527,356.96*	271,656.48*	88,353.49*	182,051.80*	4,852,186.40*	4,445,987.65*
Unfinished construction	59,877.34	-o-	4,974.09	-o-	-o-	5,772.35	-o-	-o-	70,623.78	1,225,196.10
TOTAL PROPERTY, PLANT AND EQUIPMENT	$2,620,070.58	$244,041.08	$150,573.03	$ 36,744.81	$ 474,325.58	$128,223.23	$19,703.97	$196,242.34	$3,869,924.62	$4,008,109.69
DEFERRED CHARGES										
Unexpired insurance premiums, prepaid taxes, expenses, etc.	$ 56,007.82	$ 2,466.98	$ -o-	$ -o-	$ 759.51	$ 559.72	$ -o-	$ -o-	$ 59,794.03	$ 122,555.45
	$4,479,728.35	$879,246.49	$667,115.75	$ 36,744.81	$2,796,531.82	$782,858.61	$50,514.87	$197,996.05	$9,890,736.75	$9,589,232.80
CLASSIFICATION OF ASSETS OCTOBER 31, 1949										
Current	40%	72%	77%	-o-%	83%	83%	61%	-o-%	60%	57%
Property, plant and equipment	59	28	23	100	17	17	39	100	40	42
Deferred and other assets	1	-o-	-o-	-o-	-o-	-o-	-o-	-o-	-o-	1
TOTAL ASSETS	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
TURNOVERS										
Average receivable-trade-in net sales-regular	10.96	13.01	11.65	-o-	16.94	8.55	-o-	-o-	12.48	
Average inventory (finished)-in cost of sales (See Note A)	7.06	4.22	8.08	-o-	3.83	2.74	1.72	-o-	3.68	
Average property, plant and equipment - in cost of sales (See Note A)	1.77	3.94	11.27	-o-	10.25	12.00	2.53	1.02	2.80 TOTAL	
PER CENT EARNED (ANNUAL BASIS)										
On average total assets-year ended Oct. 31, 1940	15.17	3.70	34.82	-o-	8.26	12.65	6.44	-o-		
1941	34.36	17.47	63.52	-o-	20.58	20.59	.49*	-o-		
1942	19.59	10.82	23.05	-o-	9.61	10.82	.45	74.52*		
1943	.93*	3.71	5.68	2.95*	14.07	8.67	.28*	101.33*		
1944	3.91*	5.01	20.00	-o-	12.36	7.83	13.65	108.69*		
1945	11.25	10.36	23.86	-o-	9.31	1.11*	33.93	108.56*	8.31*	
1946	5.45	3.67	19.45	-o-	.26*	.44	16.59	15.55*	4.41	
1947	30.77	41.65	66.86	-o-	3.84	41.23	86.26	15.21	29.42	
1948	24.83	26.68	64.07	-o-	10.36*	32.21	-o-	21.58	20.85	
1949	23.27	3.94*	4.65	-o-	43.01*	13.83*	-o-	17.62	.13*	

* Indicates red figures

E —	HILLSIDE HYDROGEN PLANT NO. 23H	METALS REFINING DIVISION NO. 27	BOSTON LEAD DIVISION NO. 28	BARYTES MINES NO. 34	MICA AND ILMENITE COMPANY NO. 77	COMBINED OCTOBER 31, 1949	COMBINED OCTOBER 31, 1948	INCREASE DECREASE*
0								
0	$ -o-	$ 450.00	$ 200.00	$ -o-	$ -o-	$ 915.00	$ 915.00	$ -o-
	-o-	50,485.74	13,805.10	-o-	308.17	87,442.74	199,098.03	111,655.29*
	-o-	-o-	-o-	-o-	-o-	-o-	3,000.00	3,000.00*
3	-o-	5,691.60	-o-	-o-	-o-	5,691.60	-o-	5,691.60
3*	-o-	252,264.82	78,695.83	-o-	-o-	706,268.42	1,142,022.68	435,754.26*
	-o-	6,500.00*	3,396.79*	-o-	-o-	22,007.17*	24,231.47*	2,224.30*
9								
1	-o-	694,886.22	89,166.89	-o-	1,445.54	2,048,113.35	2,652,603.22	604,489.87*
9*	-o-	1,845,619.22	499,637.23	30,810.90	-o-	3,733,824.53	2,267,522.85	1,466,301.68
	-o-	298,760.89*	28,927.48*	-o-	-o-	431,471.16*	814,991.56*	383,520.40*
3	-o-	223,600.00*	-o-	-o-	-o-	229,600.00*	-o-	229,600.00*
	-o-	-o-	-o-	-o-	-o-	53,849.19	29,779.48	24,069.71
4	$ -o-	$2,320,536.71	$649,180.78	$30,810.90	$ 1,753.71	$5,953,026.50	$5,455,718.23	$ 497,308.27
	$ -o-	$ -o-	$ -o-	$ -o-	$ -o-	$ 1,237.50	$ 1,481.25	$ 243.75*
58	-o-	211.41	-o-	-o-	-o-	485.97	73.79	412.18
	-o-	643.36	1,094.68	-o-	-o-	2,256.21	729.22	1,526.99
3	-o-	55.25	3,800.00	-o-	-o-	4,011.92	565.17	3,446.75
	$ -o-	$ 910.02	$ 4,894.88	$ -o-	$ -o-	$ 7,991.60	$ 2,849.43	$ 5,142.17
3	$ 23,840.41	$ 77,337.35	$ 31,500.00	$77,339.49	$162,693.35	$ 802,691.32	$ 799,842.91	$ 2,848.41
n	323,732.00	924,345.19	362,607.36	30,717.97	215,600.79	7,848,795.92	6,429,058.33	1,419,737.59
0*	310,827.60*	527,356.96*	271,656.48*	88,353.49*	182,051.80*	4,852,186.40*	4,445,987.65*	406,198.75
9	-o-	-o-	5,772.35	-o-	-o-	70,623.78	1,225,196.10	1,154,572.32*
3	$ 36,744.81	$ 474,325.58	$128,223.23	$19,703.97	$196,242.34	$3,869,924.62	$4,008,109.69	$ 138,185.07*
—	$ -o-	$ 759.51	$ 559.72	$ -o-	$ -o-	$ 59,794.03	$ 122,555.45	$ 62,761.42*
75	$ 36,744.81	$2,796,531.82	$782,858.61	$50,514.87	$197,996.05	$9,890,736.75	$9,589,232.80	$ 301,503.95
	-o-%	83%	83%	61%	-o-%	60%	57%	
	100	17	17	39	100	40	42	
	-o-	-o-	-o-	-o-	-o-	-o-	1	
	100%	100%	100%	100%	100%	100%	100%	
	-o-	16.94	8.55	-o-	-o-	12.48		
	-o-	3.83	2.74	1.72	-o-	3.68		
	-o-	10.25	12.00	2.53	1.02	2.80 TOTAL		
	-o-	8.26	12.65	6.44	-o-			
	-o-	20.58	20.59	.49*	-o-			
	-o-	9.61	10.82	.45	74.52*			
	2.95*	14.07	8.67	.28*	101.33*			
	-o-	12.36	7.83	13.65	108.69*			
	-o-	9.31	1.11*	33.93	108.56*	8.31*		
	-o-	.26*	.44	16.59	15.55*	4.41		
	-o-	3.84	41.23	86.26	15.21	29.42		
	-o-	10.36*	32.21	-o-	21.58	20.85		
	-o-	43.01*	13.83*	-o-	17.62	.13*		

GLD011255

HILLSIDE HYDROGEN PLANT NO. 23H	METALS REFINING DIVISION NO. 27	EUSTON LEAD DIVISION NO. 28	BARYTES MINES NO. 34	YADKIN MICA AND ILMENITE COMPANY NO. 77	COMBINED OCTOBER 31, 1949	COMBINED OCTOBER 31, 1948	INCREASE DECREASE*
$ -0-	$ 74,851.92	$ 744.37	$ -0-	$ 283.55	$ 183,594.90	$ 349,372.63	$ 165,777.73*
-0-	128,871.43	-0-	-0-	-0-	129,252.91	74,465.82	54,787.09
-0-	37.11	-0-	-0-	-0-	37.11	630.14	593.03*
-0-	10,813.99	1,500.00	-0-	-0-	33,445.57	37,958.92	4,513.35*
-0-	780.37	578.61	-0-	1,154.70	4,363.54	10,957.48	6,593.94*
-0-	13,643.60	1,159.73	243.96	-0-	24,447.77	22,283.78	2,163.99
-0-	-0-	-0-	-0-	92.92	4,798.80	6,254.82	1,456.02*
-0-	-0-	4,054.97	-0-	1,300.00	17,104.97	13,374.73	3,730.24
$ -0-	$ 228,998.42	$ 8,037.68	$ 243.96	$ 2,831.17	$ 397,045.57	$ 515,298.32	$ 118,252.75*
$36,744.81	$3,571,756.22	$902,457.50	$50,270.91	$158,784.03	$9,506,722.70	$7,186,110.27	$2,320,612.43
-0-	1,004,222.82*	127,636.57*	-0-	36,380.85	13,031.52*	1,887,824.21	1,900,855.73*
$36,744.81	$2,796,531.82	$782,858.61	$50,514.87	$197,996.05	$9,890,736.75	$9,589,232.80	$ 301,503.95

GLD011256

BALANCE SHEET - CHEMICAL AND LEAD DIVISIONS
THE GLIDDEN COMPANY AND SUBSIDIARY
October 31, 1949

	CHEMICAL AND PIGMENT COMPANY			HILLSIDE HYDROGEN PLANT NO. 23H	METALS REFINING DIVISION NO. 27	EUSTON LEAD DIVISION NO. 28	BARYTES MINES NO. 34	YADKIN MICA AND ILMENITE COMPANY NO. 77	COMBINED	
	ST. HELENA NO. 10	OAKLAND NO. 33	COLLINSVILLE NO. 35						OCTOBER 31, 1949	OCTOBER 31, 1948
LIABILITIES										
CURRENT										
Accounts payable - trade, etc.:										
Accounts payable for purchases, etc.	$ 96,763.20	$ 6,053.77	$ 4,873.09	$ -0-	$ 74,851.92	$ 744.37	$ -0-	$ 283.55	$ 183,594.90	$ 349,372.63
Customers' credit balances	348.70	-0-	32.78	-0-	128,871.43	-0-	-0-	-0-	129,252.91	74,465.82
Personal accounts	-0-	-0-	-0-	-0-	37.11	-0-	-0-	-0-	37.11	630.14
Unpaid wages and compensation:										
Unpaid pay rolls	20,104.76	-0-	1,026.82	-0-	10,813.99	1,500.00	-0-	-0-	33,445.57	37,958.92
Unpaid commissions and bonuses	1,736.63	92.81	20.42	-0-	780.37	578.61	-0-	1,154.70	4,363.54	10,957.48
Accrued liabilities:										
Taxes	-0-	2,630.84	6,769.64	-0-	13,643.60	1,259.73	243.96	-0-	24,447.77	22,283.78
Water, rent, etc.	3,011.85	1,694.03	-0-	-0-	-0-	-0-	-0-	92.92	4,798.80	6,254.82
Federal, state and dominion taxes on income - estimated	11,750.00	-0-	-0-	-0-	-0-	4,054.97	-0-	1,300.00	17,104.97	13,374.73
TOTAL CURRENT LIABILITIES	$ 133,735.14	$ 10,476.45	$ 12,722.75	$ -0-	$ 228,998.42	$ 8,037.68	$ 243.96	$ 2,831.17	$ 397,045.57	$ 515,298.32
INTER-COMPANY ACCOUNT										
Private ledger - Cleveland (including outstanding capital stock of subsidiaries owned by parent company)	$3,261,726.72	$902,197.98	$622,784.53	$36,744.81	$3,571,756.22	$902,457.50	$50,270.91	$158,784.03	$9,506,722.70	$7,186,110.27
PROFIT AND LOSS* - SURPLUS										
Net profit-loss* for the fiscal year ended October 31st, before providing for federal income tax	1,084,266.49	33,427.94*	31,608.47	-0-	1,004,222.82*	127,636.57*	-0-	36,380.85	13,031.52*	1,887,824.21
	$4,479,728.35	$879,246.49	$667,115.75	$36,744.81	$2,796,531.82	$782,858.61	$50,514.87	$197,996.05	$9,890,736.75	$9,589,232.80

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

* Indicates red figures.

METALS REFINING COMPANY NO. 27	EUSTON LEAD COMPANY NO. 28	BARYTES MINES NO. 34	YADKIN MICA AND ILMENITE COMPANY NO. 77		TOTAL THIS YEAR	TOTAL LAST YEAR	INCREASE DECREASE*	PER CENT TO NET SALES THIS YEAR	PER CENT TO NET SALES LAST YEAR
,289,028.07	$1,245,024.07	$ -0-	$ -0-		$11,712,709.54	$14,453,593.09	$2,740,883.55*	103.62%	104.21%
32,267.28	$ 237.46	$ -0-	$ -0-		$ 109,050.96	$ 70,524.06	$ 38,526.90	.96%	.51%
5,467.20	631.85	-0-	-0-		15,671.70	71,077.93	55,406.23*	.14	.51
62,910.76	36,648.57	-0-	-0-		284,451.60	441,934.25	157,482.65*	2.52	3.19
100,645.24	$ 37,517.88	$ -0-	$ -0-		$ 409,174.26	$ 583,536.24	$ 174,361.98*	3.62%	4.21%
,188,382.83	$1,207,506.19	$ -0-	$ -0-		$11,303,535.28	$13,870,056.85	$2,566,521.57*	100.00%	100.00%
,948,052.74	1,224,074.22	-0-	-0-		11,046,673.01	11,907,030.58	860,357.57*	97.73	85.85
759,669.91*	$ 16,568.03*	$ -0-	$ -0-		$ 256,862.27	$ 1,963,026.27	$1,706,164.00*	2.27%	14.15%
20,423.12	$ 15,664.39	$ -0-	$ -0-	(2)	$ 101,529.73	$ 117,900.38	$ 16,370.65*	.90%	.85%
15,189.04	-0-	-0-	-0-	(3)	41,504.14	37,358.57	4,145.57	.37	.27
9,115.53	1.50*	-0-	-0-	(4)	8,303.24	11,332.61	3,029.37*	.07	.08
36,943.99	8,877.50	-0-	-0-	(5)	84,667.96	78,167.10	6,500.86	.75	.57
-0-	-0-	-0-	-0-	(6)	1,402.32	1,665.97	263.65*	.01	.01
28,066.95	8,798.33	-0-	-0-	(7)	55,246.53	46,015.15	9,231.38	.49	.33
6,296.09	711.34	-0-	-0-	(8)	8,918.12	8,096.89	821.23	.08	.06
2,605.72	1,372.00	-0-	-0-	(9)	5,257.18	5,863.88	606.70*	.05	.04
59.92	4,480.50	-0-	-0-	(10)	7,614.78	11,002.66	3,387.88*	.07	.08
709.68	112.09	-0-	-0-	(11)	1,467.83	1,288.25	179.58	.01	.01
3,457.26	658.53	-0-	-0-	(12)	30,607.62	12,314.09	18,293.53	.27	.09
1,133.84	485.68	-0-	-0-	(13)	1,619.52	2,028.57	409.05*	.01	.01
9,382.62	3,245.10	-0-	-0-	(14)	43,593.29	46,999.92	3,406.63*	.39	.34
1,200.00	-0-	-0-	-0-	(15)	1,320.00	1,320.00	-0-	.01	.01
635.75	1,813.54	-0-	-0-	(16)	4,933.46	3,741.83	1,191.63	.04	.03
115.73	170.52	-0-	-0-	(17)	783.19	2,045.19	1,262.00*	.01	.01
1,527.96	7.00	-0-	-0-	(18)	2,803.45	5,043.40	2,239.95*	.02	.04
269.14	106.47	-0-	-0-	(19)	1,108.58	1,951.59	843.01*	.01	.01
2,370.46	778.81	-0-	-0-	(20)	5,465.02	4,700.57	764.45	.05	.03
4,020.92	847.17	-0-	-0-	(21)	7,496.52	10,146.71	2,650.19*	.07	.08
720.00	450.00	-0-	-0-	(22)	2,910.00	2,215.64	694.36	.03	.02
887.26	-0-	-0-	-0-	(23)	9,380.26	4,982.51	4,397.75	.08	.03
2,259.65	142.03	-0-	-0-	(24)	3,374.56	1,860.91	1,513.65	.03	.01
1,707.78	700.41	-0-	-0-	(25)	14,475.35	10,083.64	4,391.71	.13	.07
1,800.00	1,921.11	-0-	-0-	(26)	11,271.49	9,395.90	1,875.59	.10	.07
2,065.62	256.88	-0-	-0-	(27)	3,751.19	3,991.30	240.11*	.03	.03
1,717.62	388.95	-0-	-0-	(28)	3,862.94	5,100.39	1,237.45*	.03	.04
1,671.79	333.25	-0-	-0-	(29)	3,200.72	2,682.66	518.06	.03	.02
11,194.48	143.97	-0-	-0-	(30)	12,052.26	8,392.26	3,660.00	.11	.06
2,478.25	90.00	-0-	-0-	(31)	5,118.02	4,406.85	711.17	.05	.03
7,553.24	1,521.66	-0-	-0-	(36)	17,459.14	26,357.44	8,898.30*	.15	.19
$ 177,579.41	$ 54,075.78	$ -0-	$ -0-		$ 502,498.41	$ 488,452.83	$ 14,045.58	4.45%	3.52%
12,580.00	4,300.00	-0-	-0-	(37)	36,310.00	57,400.00	21,090.00*	.32	.41
37,920.00	18,700.00	-0-	-0-	(38)	258,920.00	234,500.00	24,420.00	2.29	1.69
13,228.13	1,601.28	-0-	-0-	(39)	111,821.52	126,010.29	14,188.77*	.99	.91
$ 241,307.54	$ 78,677.06	$ -0-	$ -0-		$ 909,549.93	$ 906,363.12	$ 3,186.81	8.05%	6.53%
$1,000,977.45*	$ 95,245.09*	$ -0-	$ -0-		$ 652,687.66*	$ 1,056,663.15	$1,709,350.81*	5.78*	7.62%
4,266.75	30,810.80*	-0-	36,380.85		732,389.83	820,967.59	88,577.76*	6.48	5.92
7,512.12*	1,253.32	-0-	-0-		69,308.31*	20,832.68	90,140.99*	.61*	.15
$1,004,222.32*	$ 124,802.57*	$ -0-	$36,380.85		$ 10,393.86	$ 1,898,463.42	$1,888,069.56*	.09%	13.69%
-0-	2,834.00	-0-	-0-		23,425.38	10,639.21	12,786.17	.21	.08
$1,004,222.32*	$ 127,636.57*	$ -0-	$36,380.85		$ 13,031.52*	$ 1,887,824.21	$1,900,855.73*	.12%*	13.61%

GL0011257

OPERATING STATEMENT - CHEMICAL AND LEAD DIVISIONS
THE GLIDDEN COMPANY AND SUBSIDIARY
Fiscal year ended October 31, 1949

	CHEMICAL AND PIGMENT COMPANY ST. HELENA NO. 10	CHEMICAL AND PIGMENT COMPANY OAKLAND NO. 33	CHEMICAL AND PIGMENT COMPANY COLLINSVILLE NO. 35	METALS REFINING COMPANY NO. 27	EUSTON LEAD COMPANY NO. 28	BARYTES MINES NO. 34	YADKIN MICA AND ILMENITE COMPANY NO. 77		TOTAL THIS YEAR	TOTAL LAST YEAR	INCREASE DECREASE*
3 - REGULAR	$3,588,326.56	$1,011,273.47	$1,579,057.37	$,289,028.07	$1,245,024.07	$ -0-	$ -0-		$11,712,709.54	$14,453,593.09	$2,740,883.55*
turn sales	$ 33,339.38	$ 5,712.43	$ 37,494.41	$ 32,267.28	$ 237.46	$ -0-	$ -0-		$ 109,050.96	$ 70,524.06	$ 38,526.90
ercharges and sales credits	233.91	192.83	9,145.86	5,467.20	631.85	-0-	-0-		15,671.70	71,077.93	55,406.23*
eight and express	115,238.92	27,475.25	42,178.10	62,910.76	36,648.57	-0-	-0-		284,451.60	441,934.25	157,482.65*
TOTAL DEDUCTIONS	$ 148,812.21	$ 33,380.56	$ 88,818.37	$ 100,645.24	$ 37,517.88	$ -0-	$ -0-		$ 409,174.25	$ 583,536.24	$ 174,361.98*
NET SALES	$3,439,514.35	$ 977,892.91	$1,490,239.00	$,188,382.83	$1,207,506.19	$ -0-	$ -0-		$11,303,535.28	$13,870,056.85	$2,566,521.57*
OF SALES (Manufacturing Statement)	2,660,915.26	895,183.55	1,318,447.24	,948,052.74	1,224,074.22	-0-	-0-		11,046,673.01	11,907,030.58	860,357.57*
GROSS PROFIT	$ 778,599.09	$ 82,709.36	$ 171,791.76	$ 759,669.91*	$ 16,568.03*	$ -0-	$ -0-		$ 256,862.27	$ 1,963,026.27	$1,706,164.00*
ING, GENERAL AND ADMINISTRATIVE EXPENSE											
. Salesmen's salary and commission	$ 28,762.26	$ 13,544.75	$ 23,135.21	$ 20,423.12	$ 15,664.39	$ -0-	$ -0-	(2)	$ 101,529.73	$ 117,900.38	$ 16,370.65*
. Salesmen's expense	10,191.73	6,109.78	10,013.59	15,189.04	-0-	-0-	-0-	(3)	41,504.14	37,358.57	4,145.57
. Other territorial charges	810.79*	-0-	-0-	9,115.53	1.50*	-0-	-0-	(4)	8,303.24	11,332.61	3,029.37*
. Salaries - office	22,933.18	5,963.79	9,949.50	36,943.99	8,877.50	-0-	-0-	(5)	84,667.96	78,167.10	6,500.86
. Warehouse and shipping expense	-0-	-0-	1,402.32	-0-	-0-	-0-	-0-	(6)	1,402.32	1,665.97	263.65*
. Local administration	1,570.47	14,792.23	2,018.50	28,066.95	8,798.38	-0-	-0-	(7)	55,246.53	46,015.15	9,231.38
. Advertising (Local)	327.67	1,309.15	273.87	6,296.09	711.34	-0-	-0-	(8)	8,918.12	8,096.89	821.23
. Bad debts provision	-0-	-0-	1,279.46	2,605.72	1,372.00	-0-	-0-	(9)	5,257.18	5,863.88	606.70*
. Cartage	7.22	-0-	3,067.14	59.92	4,480.50	-0-	-0-	(10)	7,614.78	11,002.66	3,387.88*
1. Depreciation	-0-	435.07	210.99	709.68	112.09	-0-	-0-	(11)	1,467.83	1,288.25	179.58
2. Discount - cash	13,835.75	4,967.68	7,688.40	3,457.26	658.53	-0-	-0-	(12)	30,607.62	12,314.09	18,293.53
3. Employees' welfare	-0-	-0-	-0-	1,133.84	485.68	-0-	-0-	(13)	1,619.52	2,028.57	409.05*
4. Freight and express	6,198.04	19,596.49	5,171.04	9,382.62	3,245.10	-0-	-0-	(14)	43,593.29	46,999.92	3,406.63*
5. Heat, light and power	-0-	120.00	-0-	1,200.00	-0-	-0-	-0-	(15)	1,320.00	1,320.00	-0-
16. Insurance	2,012.06	274.36	197.75	635.75	1,813.54	-0-	-0-	(16)	4,933.46	3,741.83	1,191.63
17. Legal expense and collection fees	493.21	-0-	3.73	115.73	170.52	-0-	-0-	(17)	783.19	2,045.19	1,262.00*
18. Maintenance	423.36	606.84	238.29	1,527.96	7.00	-0-	-0-	(18)	2,803.45	5,043.40	2,239.95*
19. Office supplies	189.58	114.29	429.10	269.14	106.47	-0-	-0-	(19)	1,108.58	1,951.59	843.01*
20. Postage	1,476.47	301.59	537.69	2,370.46	778.81	-0-	-0-	(20)	5,465.02	4,700.57	764.45
21. Printing and stationery	1,460.12	1,010.95	157.36	4,020.92	847.17	-0-	-0-	(21)	7,496.52	10,146.71	2,650.19*
22. Rent	690.00	1,050.00	-0-	720.00	450.00	-0-	-0-	(22)	2,910.00	2,215.64	694.36
23. Sales development letters	7,533.00	-0-	960.00	887.26	-0-	-0-	-0-	(23)	9,380.26	4,982.51	4,397.75
24. Samples and allowances	499.00	271.00	202.88	2,259.65	142.03	-0-	-0-	(24)	3,374.56	1,860.91	1,513.65
25. Storage	3,977.45	7,243.44	846.27	1,707.78	700.41	-0-	-0-	(25)	14,475.35	10,083.64	4,391.71
26. Taxes	887.09	6,614.22	49.07	1,800.00	1,921.11	-0-	-0-	(26)	11,271.49	9,395.90	1,875.59
27. Telephone - regular	184.80	955.83	288.06	2,065.62	256.88	-0-	-0-	(27)	3,751.19	3,991.30	240.11*
28. Telephone - long distance	778.19	775.29	202.89	1,717.62	388.95	-0-	-0-	(28)	3,862.94	5,100.39	1,237.45*
29. Telegraph	523.49	278.55	393.64	1,671.79	333.25	-0-	-0-	(29)	3,200.72	2,682.66	518.06
30. Traveling expense	79.80	557.37	76.64	11,194.48	143.97	-0-	-0-	(30)	12,052.26	8,392.26	3,660.00
31. Watchman and janitor service	2,429.77	120.00	-0-	2,478.25	90.00	-0-	-0-	(31)	5,118.02	4,406.85	711.17
36. Sundries	4,427.79	2,994.47	961.98	7,553.24	1,521.66	-0-	-0-	(36)	17,459.14	26,357.44	8,898.30*
TOTAL OPERATING EXPENSE	$ 111,080.71	$ 90,007.14	$ 69,755.37	$ 177,579.41	$ 54,075.78	$ -0-	$ -0-		$ 502,498.41	$ 488,452.83	$ 14,045.58
37. National advertising	9,940.00	3,860.00	5,630.00	12,580.00	4,300.00	-0-	-0-	(37)	36,310.00	57,400.00	21,090.00*
38. Cleveland administration	150,700.00	28,700.00	22,900.00	37,920.00	18,700.00	-0-	-0-	(38)	258,920.00	234,500.00	24,420.00
39. Research	82,022.11	6,237.50	8,732.50	13,228.13	1,601.28	-0-	-0-	(39)	111,821.52	126,010.29	14,188.77*
TOTAL EXPENSE	$ 353,742.82	$ 128,804.64	$ 107,017.87	$ 241,307.54	$ 78,677.06	$ -0-	$ -0-		$ 909,549.93	$ 906,363.12	$ 3,186.81
OPERATING PROFIT-LOSS*	$ 424,856.27	$ 46,095.28*	$ 64,773.89	$,000,977.45*	$ 95,245.09*	$ -0-	$ -0-		$ 652,687.66*	$ 1,056,663.15	$1,709,350.81*
OFIT ON SUBSIDIARY SALES	677,217.38	9,332.63	36,003.02	4,266.75	30,810.80*	-0-	36,380.85		732,389.83	820,967.59	88,577.76*
HER INCOME - DEDUCTIONS* - NET	2,784.22	3,334.71	69,168.44*	7,512.12*	1,253.32	-0-	-0-		69,308.31*	20,832.68	90,140.99*
NET PROFIT-LOSS* BEFORE TAXES ON INCOME	$1,104,857.87	$ 33,427.94*	$ 31,608.47	$,004,222.82*	$ 124,802.57*	$ -0-	$36,380.85		$ 10,393.86	$ 1,898,463.42	$1,888,069.56*
OVISION FOR DOMINION, STATE, FEDERAL TAXES ON INCOME	20,591.38	-0-	-0-	-0-	2,834.00	-0-	-0-		23,425.38	10,639.21	12,786.17
NET PROFIT-LOSS*	$1,084,266.49	$ 33,427.94*	$ 31,608.47	$,004,222.82*	$ 127,636.57*	$ -0-	$36,380.85		$ 13,031.52*	$ 1,887,824.21	$1,900,855.73*

Indicates red figures.

SUMMARY OF NET SALES AND % GROSS PROFITS
SUMMARY OF NET PROFIT-LOSS-WITH % OF NET SALES-BY YEARS
CHEMICAL AND LEAD DIVISIONS
THE GLIDDEN COMPANY AND SUBSIDIARY
October 31, 1949

FOR FISCAL YEARS ENDED

SUMMARY OF NET SALES AND % GROSS PROFIT

	1940 NET SALES	1940 % GROSS PROFIT	1941 NET SALES	1941 % GROSS PROFIT	1942 NET SALES	1942 % GROSS PROFIT
Chemical and Pigment Company:						
10. St. Helena	$1,209,406.99	26.58%	$1,829,309.85	32.36%	$1,377,785.12	28.49%
33. Oakland	442,300.81	14.93	701,981.61	18.76	614,351.34	13.83
35. Collinsville	1,014,471.03	29.63	1,641,937.26	27.44	1,016,116.79	18.93
27. Metals Refining Company	2,213,984.99	11.61	3,212,997.85	14.08	2,625,280.30	10.94
28. Euston Lead Company	506,799.89	21.22	912,825.70	20.79	722,423.00	20.77
34. Barytes Mines	10,567.74	18.37	-o-	-o-	589.15	18.45
74. Holland Mills	45,704.48	15.72	-o-	-o-	-o-	-o-
70. American Zirconium Corporation	-o-	-o-	144,743.60	20.65	622,225.03	18.41*
77. Yadkin Mica and Ilmenite Company	-o-	-o-	-o-	-o-	-o-	-o-
23H Hillside Hydrogen Plant	-o-	-o-	-o-	-o-	16,964.20	22.37*
78. Mining Division - St. Helena	-o-	-o-	-o-	-o-	-o-	-o-
TOTAL	$5,443,235.93	19.51%	$8,443,795.87	21.86%	$6,995,734.93	14.14%

	1943 NET SALES	1943 % GROSS PROFIT	1944 NET SALES	1944 % GROSS PROFIT	1945 NET SALES	1945 % GROSS PROFIT	1946 NET SALES	1946 % GROSS PROFIT
Chemical and Pigment Company:								
10. St. Helena	$1,220,613.87	8.22%	$1,453,495.75	5.77%	$1,853,619.50	6.31%*	$2,434,239.16	7.24%
33. Oakland	575,291.51	13.91	731,563.38	12.83	730,172.07	14.42	654,820.89	13.16
35. Collinsville	803,275.01	12.30	868,745.90	16.67	1,138,690.71	10.96	1,361,251.19	7.23
27. Metals Refining Company	3,384,171.40	10.61	2,879,700.17	12.34	2,859,715.49	11.39	2,448,090.00	7.88
28. Euston Lead Company	753,861.75	12.65	858,302.01	13.39	666,895.57	9.80	693,881.10	9.81
34. Barytes Mines	-o-	-o-	11,444.70	40.59	27,494.80	40.80	12,702.90	49.65
74. Holland Mills	-o-	-o-	-o-	-o-	-o-	-o-	-o-	-o-
70. American Zirconium Corporation	366,467.16	25.83*	449,808.69	59.83*	-o-	-o-	-o-	-o-
77. Yadkin Mica and Ilmenite Company	731.87	55.45	-o-	-o-	-o-	-o-	-o-	-o-
23H Hillside Hydrogen Plant	102,501.84	9.53*	-o-	-o-	-o-	-o-	-o-	-o-
78. Mining Division - St. Helena	-o-	-o-	7,045.60	11.55	18,073.74	153.36*	-o-	-o-
TOTAL	$7,206,944.51	8.74%	$7,260,106.20	6.23%	$7,294,661.88	4.98	$7,654,985.24	8.25%

SUMMARY OF NET PROFIT-LOSS*-WITH % OF NET SALES

	1940 AMOUNT	1940 %	1941 AMOUNT	1941 %	1942 AMOUNT	1942 %
Chemical and Pigment Company:						
10. St. Helena	$ 255,143.76	21.10%	$ 620,324.42	33.91%	$ 368,883.68	26.77%
33. Oakland	18,017.92	4.07	80,218.89	11.43	54,053.85	8.80
35. Collinsville	229,959.95	22.67	385,169.30	23.46	145,579.29	14.33
Titanium Dioxide Adjustment	-o-	-o-	-o-	-o-	-o-	-o-
27. Metals Refining Company	113,580.28	5.13	306,028.34	9.53	159,370.52	6.07
28. Euston Lead Company	77,819.52	15.36	144,515.53	15.83	85,772.19	11.87
34. Barytes Mines	1,962.64	18.57	132.33*	-o-	125.94	21.38
74. Holland Mills	3,714.25*	8.13*	-o-	-o-	-o-	-o-
70. American Zirconium Corporation	-o-	-o-	13,655.60	9.43	356,681.27*	57.32*
77. Yadkin Mica and Ilmenite Company	-o-	-o-	515.78*	-o-	52,502.17*	-o-
23H Hillside Hydrogen Plant	-o-	-o-	-o-	-o-	3,794.44*	22.37*
78. Mining Division - St. Helena	-o-	-o-	-o-	-o-	-o-	-o-
TOTAL	$ 692,769.82	12.73%	$1,549,263.97	18.35%	$ 400,807.59	5.73%

	1943 AMOUNT	1943 %	1944 AMOUNT	1944 %	1945 AMOUNT	1945 %	1946 AMOUNT	1946 %
Chemical and Pigment Company:								
10. St. Helena	$ 17,179.57*	1.41%	$ 98,337.38*	6.77%*	$ 314,112.10*	16.95%*	$ 153,080.75	6.16%
33. Oakland	20,402.00	3.55	22,369.89	3.06	46,018.09	6.30	18,515.93	2.83
35. Collinsville	36,308.08	4.52	116,595.09	13.42	117,920.52	10.36	97,059.21	7.13
Titanium Dioxide Adjustment	-o-	-o-	142,751.40*	-o-	241,745.37*	-o-	-o-	-o-
27. Metals Refining Company	223,748.31	6.61	177,748.30	6.17	123,304.49	4.31	3,129.70*	.13*
28. Euston Lead Company	70,920.40	9.41	56,254.64	6.55	6,495.11*	.97*	2,098.44	.30
34. Barytes Mines	95.52*	-o-	4,645.76	40.59	10,541.92	38.34	6,296.97	49.57
74. Holland Mills	-o-	-o-	-o-	-o-	-o-	-o-	-o-	-o-
70. American Zirconium Corporation	384,486.97*	104.92*	322,182.95*	71.62*	-o-	-o-	-o-	-o-
77. Yadkin Mica and Ilmenite Company	89,674.68*	-o-	83,366.77*	-o-	71,125.00*	-o-	22,181.74*	-o-
23H Hillside Hydrogen Plant	9,777.68*	9.53*	-o-	-o-	30,734.50*	-o-	-o-	-o-
78. Mining Division - St. Helena	-o-	-o-	10,098.83*	143.32*	124,570.26*	689.23*	-o-	-o-
TOTAL	$ 149,835.63*	2.08%*	$ 279,123.65*	3.85%*	$ 490,997.32*	6.73%*	$ 251,739.86	3.28%

* Indicates red figures.

		F O R		F I S C A L		Y E A R S		E N D E D		O C T O B E R		31,			
42		1 9 4 3		1 9 4 4		1 9 4 5		1 9 4 6		1 9 4 7		1 9 4 8		1 9 4 9	
	% 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
.12	28.49%	$1,220,613.87	8.22%	$1,453,495.75	5.77%	$1,853,619.50	6.31%*	$2,434,239.16	7.24%	$ 3,460,262.96	23.69%	$ 4,156,400.46	20.87%	$ 3,439,514.35	22.61%
.34	13.83	575,291.51	13.91	731,563.38	12.83	730,172.07	14.42	654,820.89	13.16	1,529,582.35	23.52	1,619,034.38	19.53	977,892.91	8.46
.79	18.93	803,275.01	12.30	868,745.90	16.67	1,138,690.71	10.96	1,361,251.19	7.23	2,017,345.47	15.73	2,369,620.55	16.52	1,490,239.00	11.53
.30	10.94	3,384,171.40	10.61	2,879,700.17	12.34	2,859,715.49	11.39	2,443,090.00	7.88	3,838,780.19	6.79	3,737,343.44	1.38	4,188,382.83	18.13*
.00	20.77	753,861.75	12.65	858,302.01	13.39	666,895.57	9.80	693,881.10	9.81	1,413,845.59	19.23	1,987,658.02	16.92	1,207,506.19	1.37*
.15	18.45	-0-	-0-	11,444.70	40.59	27,494.80	40.80	12,702.90	49.65	72,741.50	52.22	-0-	-0-	-0-	-0-
	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
.03	18.41*	366,467.16	25.83*	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-	-0-
.20	22.37*	102,501.84	9.53*	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
	-0-	-0-	-0-	7,045.60	11.55	18,073.74	153.36*	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
.93	14.14%	$7,206,944.51	8.74%	$7,260,106.20	6.23%	$7,294,661.88	4.98	$7,654,985.24	8.25%	$12,332,558.06	16.77%	$13,870,056.85	14.15%	$11,301,535.28	2.27%
	%	AMOUNT	%	AMOUNT	%	AMOUNT	%	AMOUNT	%	AMOUNT	%	AMOUNT	%	AMOUNT	%
3.68	26.77%	$ 17,179.57*	1.41%	$ 98,337.38*	6.77%*	$ 314,112.10*	16.95%*	$ 153,080.75	6.16%	$ 1,055,341.86	30.50%	$ 1,082,920.19	26.05%	$ 1,084,266.49	31.52%
3.85	8.80	20,402.00	3.55	22,369.89	3.06	46,018.09	6.30	18,515.93	2.83	286,681.88	18.74	222,872.71	13.76	33,427.94*	3.42*
9.29	14.33	36,308.08	4.52	116,595.09	13.42	117,920.52	10.36	97,059.21	7.13	385,211.35	19.09	432,431.55	18.25	31,608.47	2.12
	-0-	-0-	-0-	142,751.40*	-0-	241,745.37*	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
0.52	6.07	223,748.31	6.61	177,748.30	6.17	123,304.49	4.31	3,129.70*	.13*	60,076.73	1.56	200,347.27*	5.36*	1,004,222.82*	23.98*
2.19	11.87	70,920.40	9.41	56,254.64	6.55	6,495.11*	.97*	2,098.44	.30	261,693.07	18.50	301,599.10	15.17	127,636.57*	10.57*
5.94	21.38	95.52*	-0-	4,645.76	40.59	10,541.92	38.34	6,296.97	49.57	37,980.19	52.21	-0-	-0-	-0-	-0-
	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
1.27*	57.32*	384,486.97*	104.92*	322,182.95*	71.62*	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
2.17*	-0-	89,674.68*	-0-	83,366.77*	-0-	71,125.00*	-0-	22,181.74*	-0-	34,727.83	-0-	48,347.93	-0-	36,380.85	-0-
4.44*	22.37*	9,777.68*	9.53*	-0-	-0-	30,734.50*	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
	-0-	-0-	-0-	10,098.83*	143.32*	124,570.26*	689.23*	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
77.59	5.73%	$ 149,835.63*	2.08%*	$ 279,123.65*	3.85%*	$ 490,997.32*	6.73%*	$ 251,739.86	3.28%	$ 2,121,712.91	17.20%	$ 1,887,824.21	13.61%	$ 13,031.52*	.12%*

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[illegible] % TO NET SALES - CHEMICAL AND LEAD DIVISIONS
[illegible] COMPANY AND SUBSIDIARY
Fiscal year ended October 31, 1949

	CHEMICAL AND PIGMENT COMPANY ST. HELENA NO. 10	CHEMICAL AND PIGMENT COMPANY OAKLAND NO. 33	CHEMICAL AND PIGMENT COMPANY COLLINSVILLE NO. 35	METALS REFINING COMPANY NO. 27	[illegible] LEAD DIVISION NO. 26	BARYTES MINES NO. 34	PER CENT TO NET SALES THIS YEAR	PER CENT TO NET SALES LAST YEAR	
SALES - REGULAR	104.33%	103.41%	105.96%	102.40%	103.11	-o-	103.62%	104.21%	
LESS:									
Return sales	.97%	.58%	2.52%	.77%	.02%	-o-	.96%	.51%	
Overcharges and sales credits	.01	.02	.61	.13	.05	-o-	.14	.51	
Freight and express	3.35	2.81	2.83	1.50	3.04	-o-	2.52	3.19	
TOTAL DEDUCTIONS	4.33%	3.41%	5.96%	2.40%	3.11%	-o-	3.62%	4.21%	
NET SALES	100.00%	100.00%	100.00%	100.00%	100.00%	-o-	100.00%	100.00%	
COST OF SALES (Manufacturing Statement)	77.36	91.54	88.47	118.14	101.37	-o-	97.73	85.85	
GROSS PROFIT	22.64%	8.46%	11.53%	18.14%*	1.37%*	-o-	2.27%	14.15%	
SELLING, GENERAL AND ADMINISTRATIVE EXPENSE									
2. Salesmen's salary and commission	.84%	1.39%	1.55%	.48%	1.30%	-o-	.90%	.85%	(2)
3. Salesmen's expense	.29	.62	.67	.36	-o-	-o-	.37	.27	(3)
4. Other territorial charges	.02*	-o-	-o-	.22	-o-	-o-	.07	.08	(4)
5. Salaries - office	.67	.61	.67	.88	.74	-o-	.75	.57	(5)
6. Warehouse and shipping expense	-o-	-o-	.09	-o-	-o-	-o-	.01	.01	(6)
7. Local administration	.05	1.51	.14	.67	.73	-o-	.49	.33	(7)
8. Advertising (Local)	.01	.13	.02	.15	.06	-o-	.08	.06	(8)
9. Bad debts provision	-o-	-o-	.09	.06	.11	-o-	.05	.04	(9)
10. Cartage	-o-	-o-	.20	-o-	.37	-o-	.07	.08	(10)
11. Depreciation	-o-	.04	.01	.02	.01	-o-	.01	.01	(11)
12. Discount - cash	.40	.51	.52	.08	.05	-o-	.27	.09	(12)
13. Employees' welfare	-o-	-o-	-o-	.03	.04	-o-	.01	.01	(13)
14. Freight and expres	.18	2.00	.35	.22	.27	-o-	.39	.34	(14)
15. Heat, light and power	-o-	.01	-o-	.03	-o-	-o-	.01	.01	(15)
16. Insurance	.06	.03	.01	.02	.15	-o-	.04	.03	(16)
17. Legal expense and collection fees	.01	-o-	-o-	-o-	.01	-o-	.01	.01	(17)
18. Maintenance	.01	.06	.02	.04	-o-	-o-	.02	.04	(18)
19. Office supplies	.01	.01	.03	.01	.01	-o-	.01	.01	(19)
20. Postage	.04	.03	.04	.06	.06	-o-	.05	.03	(20)
21. Printing and stationery	.04	.10	.01	.10	.07	-o-	.07	.08	(21)
22. Rent	.02	.11	-o-	.02	.04	-o-	.03	.02	(22)
23. Sales development letters	.22	-o-	.06	.02	-o-	-o-	.03	.03	(23)
24. Samples and allowances	.01	.03	.01	.05	.01	-o-	.03	.01	(24)
25. Storage	.12	.74	.06	.04	.06	-o-	.13	.07	(25)
26. Taxes	.02	.68	-o-	.04	.16	-o-	.10	.07	(26)
27. Telephone - regular	.01	.10	.02	.05	.02	-o-	.03	.03	(27)
28. Telephone - long distance	.02	.03	.01	.04	.03	-o-	.03	.04	(28)
29. Telegraph	.02	.03	.03	.04	.03	-o-	.03	.02	(29)
30. Traveling expense	-o-	.06	.01	.27	.01	-o-	.11	.06	(30)
31. Watchman and janitor service	.07	.01	-o-	.06	.01	-o-	.05	.03	(31)
36. Sundries	.13	.31	.06	.18	.13	-o-	.15	.19	(36)
TOTAL OPERATING EXPENSE	3.23%	9.20%	4.68%	4.24%	4.44%	-o-	4.45%	3.52%	
37. National advertising	.29	.39	.38	.30	.36	-o-	.32	.41	(37)
38. Cleveland administration	4.38	2.94	1.54	.91	1.55	-o-	2.29	1.69	(38)
39. Research	2.39	.64	.58	.31	.13	-o-	.99	.91	(39)
TOTAL EXPENSE	10.29%	13.17%	7.18%	5.76%	6.52%	-o-	8.05%	6.53%	
OPERATING PROFIT-LOSS*	12.35%	4.71%*	4.35%	23.90%*	7.89%*	-o-	5.78%*	7.62%	
PROFIT ON SUBSIDIARY SALES	19.69	.95	2.41	.10	2.55*	-o-	6.48	5.92	
OTHER INCOME-DEDUCTIONS*-NET	.08	.34	4.64*	.18*	.10	-o-	.61*	.15	
NET PROFIT-LOSS* BEFORE TAXES ON INCOME	32.12%	3.42%*	2.12%	23.98%*	10.34%*	-o-	.09	13.69%	
PROVISION FOR DOMINION, STATE, FEDERAL TAXES ON INCOME	.60	-o-	-o-	-o-	.23	-o-	.21	.08	
NET PROFIT-LOSS*	31.52%	3.42%*	2.12	23.98%*	10.57%*	-o-	.12%*	13.61%	

* Indicates red figures.

SUBSIDIARY SALES - CHEMICAL AND LEAD DIVISIONS
THE GLIDDEN COMPANY AND SUBSIDIARY
October 31, 1949

	SALES	COST OF SALES	GROSS PROFIT-LOSS* AMOUNT	GROSS PROFIT-LOSS* % TO SALES
THIS YEAR				
Chemical and Pigment Co.:				
St. Helena, Md.	$2,725,153.48	$2,047,936.10	$677,217.38	24.85%
Oakland, Calif.	94,979.88	85,647.25	9,332.63	9.83
Collinsville, Ill.	395,172.24	359,169.22	36,003.02	9.11
Metals Refining Co.	63,405.75	59,139.00	4,266.75	6.73
Euston Lead Co.	262,770.25	293,581.05	30,810.80*	11.73*
Barytes Mines	52,544.04	52,544.04	-o-	-o-
Yadkin Mica and Ilmenite Co.	245,833.91	209,453.06	36,380.85	14.80
TOTAL - 1949	$3,839,859.55	$3,107,469.72	$732,389.83	19.07%
LAST YEAR				
Chemical and Pigment Co.:				
St. Helena, Md.	$2,980,000.47	$2,428,785.88	$551,214.59	18.50%
Oakland, Calif.	110,572.57	90,632.83	19,939.74	18.03
Collinsville, Ill.	707,174.24	565,956.87	141,217.37	19.97
Metals Refining Co.	39,697.53	32,537.46	7,160.07	18.04
Euston Lead Co.	595,607.64	542,519.75	53,087.89	8.91
Barytes Mines	62,432.48	62,432.48	-o-	-o-
Yadkin Mica and Ilmenite Co.	246,698.80	198,350.87	48,347.93	19.60
TOTAL - 1948	$4,742,183.73	$3,921,216.14	$820,967.59	17.31%

* Indicates red figures.

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THE GLIDDEN COMPANY AND SUBSIDIARY
Fiscal year ended October 31, 1949

	THE CHEMICAL AND PIGMENT COMPANY ST. HELENA NO. 10	OAKLAND NO. 33	COLLINSVILLE NO. 35	METALS REFINING COMPANY NO. 27	EUSTON LEAD COMPANY NO. 23	BARYTES MINES NO. 34	YADKIN MICA AND ILMENITE COMPANY NO. 77		TOTAL THIS YEAR	TOTAL LAST YEAR	INCREASE DECREASE*
MATERIAL COST											
Raw material, etc.	$2,725,127.56	$506,445.35	$ 485,243.70	$4,606,895.35	$1,360,631.87	$ -o-	$ -o-		$ 9,684,343.83	$ 9,510,923.21	$ 173,420.62
Packages, cartons, etc.	63,222.11	29,682.77	16,230.39	53,220.71	24,657.25	-o-	-o-		187,013.23	221,173.37	34,160.14*
TOTAL MATERIAL	$2,788,349.67	$535,128.12	$ 501,474.09	$4,660,116.06	$1,385,289.12	$ -o-	$ -o-		$ 9,871,357.06	$ 9,732,096.58	$ 139,260.48
LABOR											
Productive labor	$ 465,059.00	$119,895.25	$ 112,449.87	$ 287,833.74	$ 54,997.91	$ 6,578.85	$ 54,950.96		$ 1,101,765.58	$ 1,323,123.42	$ 221,357.84*
Nonproductive labor	32,523.29	10,939.88	11,258.59	44,713.28	7,747.18	25,021.92	-o-		132,209.14	123,184.95	9,024.19
Supervision and clerical	144,971.61	27,714.62	32,480.65	61,814.12	12,082.50	1,380.00	2,370.69		282,814.19	280,594.89	2,219.30
TOTAL LABOR	$ 642,558.90	$158,549.75	$ 156,189.11	$ 394,361.14	$ 74,827.59	$32,980.77	$ 57,321.65		$ 1,516,788.91	$ 1,726,903.26	$ 210,114.35*
MANUFACTURING EXPENSE											
1. Heat, light and power	$ 509,275.62	$ 85,518.91	$ 110,226.01	$ 112,692.02	$ 28,439.25	$ -o-	$ 13,148.88	(1)	$ 859,300.69	$ 1,058,498.84	$ 199,198.15*
2. Maintenance	441,739.56	47,307.71	40,105.83	82,422.93	21,770.93	-o-	26,222.97	(2)	659,569.93	773,893.00	114,323.07*
3. Rent and storage	84.00	-o-	-o-	-o-	-o-	3,945.91	125.00	(3)	4,154.91	3,287.23	867.68
4. Factory supplies, etc.	39,131.38	6,892.93	8,144.93	51,133.57	3,875.06	909.82	20,591.73	(4)	130,679.42	119,272.75	11,406.67
5. Water	18,399.61	7,002.97	5,625.91	769.93	1,709.35	-o-	-o-	(5)	33,507.77	37,859.48	4,351.71*
6. Freight, express and cartage	2,310.68	-o-	2,985.47	553.26	-o-	1,983.26	1,116.99	(6)	8,949.66	13,469.41	4,519.75*
7. Material and return goods loss	-o-	-o-	-o-	-o-	-o-	-o-	-o-	(7)	-o-	-o-	-o-
8. Telephone and telegraph	4,018.35	240.00	1,111.75	360.00	-o-	65.60	721.86	(8)	6,517.56	7,076.60	559.04*
9. Traveling expense	30.43	18.28	262.59	1,553.47	-o-	650.36	96.25	(9)	2,611.38	2,088.32	523.06
10. Employees' welfare	4,292.54	2,162.96	3,354.89	7,346.90	-o-	-o-	-o-	(10)	17,157.29	15,214.86	1,942.43
11. Royalties and licenses	800.00	-o-	-o-	-o-	-o-	-o-	-o-	(11)	800.00	25,615.58	24,815.58*
12. Laboratory expense	209,122.04	12,626.96	18,240.46	3,362.82	7,437.84	-o-	1,762.81	(12)	252,552.93	253,932.07	1,379.14*
13. Laundry	-o-	-o-	118.33	4,472.74	-o-	-o-	-o-	(13)	4,591.07	4,129.10	461.97
14. Hydrogen gas	-o-	-o-	-o-	-o-	-o-	-o-	-o-	(14)	-o-	-o-	-o-
15. Local administration	28,200.41	8,062.50	5,462.50	10,209.99	2,416.73	-o-	26,533.09	(15)	80,885.22	84,193.36	3,308.14*
16. General factory administration	36,000.00	6,000.00	6,000.00	18,000.00	6,000.00	1,200.00	10,900.00	(16)	84,100.00	83,000.00	1,100.00
17. Social security taxes	16,567.37	2,964.37	3,190.82	6,679.16	1,489.84	288.16	755.73	(17)	31,935.45	44,606.90	12,671.45*
19. Sundries	31,714.21	1,756.45	1,012.19	876.51	-o-	305.70	2,595.54*	(19)	33,069.52	66,681.83	33,612.31*
TOTAL MANUFACTURING EXPENSE	$1,341,686.20	$180,554.04	$ 205,841.68	$ 300,433.30	$ 73,139.00	$ 9,348.81	$ 99,379.77		$ 2,210,382.80	$ 2,592,819.33	$ 382,436.53*
FIXED CHARGES											
Taxes	$ 12,949.58	$ 10,277.63	$ 8,283.23	$ 13,200.00	$ 3,371.07	$ 221.83	$ 3,074.85		$ 51,378.19	$ 52,772.45	$ 1,394.26*
Insurance:											
Fire, use and occupancy	17,150.28	8,335.70	10,295.89	2,223.57	4,413.56	150.32	2,113.21		44,682.53	45,718.79	1,036.26*
Liability and compensation	18,560.83	3,538.15	1,510.39	11,238.57	1,460.37	288.38	2,620.93		39,217.62	32,981.51	6,236.11
Group life	13,245.32	2,996.56	4,743.60	3,917.67	2,249.32	-o-	949.06		28,101.53	26,679.62	1,421.91
Depreciation:											
Buildings and yards	47,952.43	9,804.41	4,237.24	6,099.77	778.66	-o-	691.44		69,563.95	58,606.69	10,957.26
Equipment - furniture and fixtures	233,535.23	221.30	9,213.93	33,959.95	10,675.46	2,063.11	24,816.49		314,485.47	260,494.45	53,991.02
Depletion and patent depreciation and land amortization	-o-	-o-	-o-	-o-	-o-	8,184.36	18,485.66		26,670.02	30,276.06	3,606.04*
TOTAL FIXED CHARGES	$ 343,393.67	$ 35,173.75	$ 38,284.28	$ 70,639.53	$ 22,948.44	$10,903.00	$ 52,751.64		$ 574,099.31	$ 507,529.57	$ 66,569.74
TOTAL LABOR AND FIXED CHARGES	$2,327,638.77	$374,277.54	$ 400,315.07	$ 765,433.97	$ 170,915.03	$53,237.58	$209,453.06		$ 4,301,271.02	$ 4,627,252.16	$ 525,981.14*
Less labor and expense redistributed	114,763.62	6,482.46	74,260.67	-o-	-o-	-o-	-o-		195,506.75	139,445.62	56,061.13
NET LABOR AND FIXED CHARGES	$2,212,875.15	$367,795.08	$ 326,054.40	$ 765,433.97	$ 170,915.03	$53,237.58	$209,453.06		$ 4,105,764.27	$ 4,687,806.54	$ 582,042.27*
COST OF GOODS MANUFACTURED	$5,001,224.82	$903,923.20	$ 827,528.49	$5,425,550.03	$1,556,204.15	$53,237.58	$209,453.06		$13,977,121.33	$14,419,903.12	$ 442,781.79*
Add finished stock, purchases and changes in inventory	292,373.46*	76,907.60	850,087.97	418,358.29*	38,548.88*	693.54*	-o-		177,021.40	1,408,343.60	1,231,322.20*
TOTAL COST OF GOODS SOLD	$4,708,851.36	$980,830.80	$1,677,616.46	$5,007,191.74	$1,517,655.27	$52,544.04	$209,453.06		$14,154,142.73	$15,828,246.72	$1,674,103.99*
Less cost of subsidiary sales	2,047,936.10	85,647.25	359,169.22	59,139.00	293,581.05	52,544.04	209,453.06		3,107,469.72	3,921,216.14	813,746.42*
COST OF REGULAR SALES	$2,660,915.26	$895,183.55	$1,318,447.24	$4,948,052.74	$1,224,074.22	$ -o-	$ -o-		$11,046,673.01	$11,907,030.58	$ 860,357.57

* Indicates red figures.

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MANUFACTURING STATEMENT - CHEMICAL AND LEAD DIVISIONS
% TO TOTAL COST OF GOODS MANUFACTURED
THE GLIDDEN COMPANY AND SUBSIDIARY
Fiscal year ended October 31, 1949

	THE CHEMICAL AND PIGMENT COMPANY ST. HELENA NO. 10	OAKLAND NO. 33	COLLINSVILLE NO. 35	METALS REFINING COMPANY NO. 27	EUSTON LEAD COMPANY NO. 28	BARYTES MINES NO. 34	YADKIN MICA AND ILMENITE COMPANY NO. 77		TOTAL THIS YEAR	LAST YEAR
MATERIAL COST										
Raw material, etc.	54.49%	56.03%	58.64%	84.91%	87.44%	-o-	-o-		69.29%	65.96%
Packages, cartons, etc.	1.26	3.28	1.96	.98	1.58	-o-	-o-		1.34	1.53
TOTAL MATERIAL	55.75%	59.31%	60.60%	85.89%	89.02%	-o-	-o-		70.63%	67.49%
LABOR										
Productive labor	9.30%	13.26%	13.58%	5.31%	3.53%	12.36%	26.24%		7.88%	9.18%
Nonproductive labor	.65	1.21	1.36	.82	.50	47.00	-o-		.95	.85
Supervision and clerical	2.90	3.07	3.93	1.14	.78	2.59	1.13		2.02	1.95
TOTAL LABOR	12.85%	17.54%	18.87%	7.27%	4.81%	61.95%	27.37%		10.85%	11.98%
MANUFACTURING EXPENSE										
1. Heat, light and power	10.18%	9.46%	13.32%	2.08%	1.82%	-o-	6.28%	(1)	6.15%	7.34%
2. Maintenance	8.83	5.24	4.85	1.52	1.39	-o-	12.52	(2)	4.72	5.37
3. Rent and storage	-o-	-o-	-o-	-o-	-o-	7.41	.06	(3)	.03	.02
4. Factory supplies	.78	.76	.98	.94	.25	1.71	9.83	(4)	.93	.83
5. Water	.37	.77	.68	.01	.11	-o-	-o-	(5)	.23	.26
6. Freight, express and cartage	.05	-o-	.36	.01	-o-	3.73	.53	(6)	.06	.09
7. Material and return goods loss	-o-	-o-	-o-	-o-	-o-	-o-	-o-	(7)	-o-	-o-
8. Telephone and telegraph	.08	.03	.13	.01	-o-	.12	.34	(8)	.05	.05
9. Traveling expense	-o-	-o-	.03	.03	-o-	1.22	.05	(9)	.02	.01
10. Employees' welfare	.09	.24	.41	.14	-o-	-o-	-o-	(10)	.12	.11
11. Royalties and licenses	.02	-o-	-o-	-o-	-o-	-o-	-o-	(11)	.01	.18
12. Laboratory expense	4.18	1.40	2.20	.06	.48	-o-	.84	(12)	1.81	1.76
13. Laundry	-o-	-o-	.01	.08	-o-	-o-	-o-	(13)	.03	.03
14. Hydrogen gas	-o-	-o-	-o-	-o-	-o-	-o-	-o-	(14)	-o-	-o-
15. Local administration	.56	.89	.66	.19	.16	-o-	12.67	(15)	.58	.58
16. General factory administration	.72	.66	.73	.33	.39	2.25	5.21	(16)	.60	.58
17. Social security taxes	.33	.33	.39	.12	.10	.54	.36	(17)	.23	.31
19. Sundries	.63	.20	.12	.02	-o-	.58	1.24*	(19)	.24	.46
TOTAL MANUFACTURING EXPENSE	26.82%	19.98%	24.87%	5.54%	4.70%	17.56%	47.45%		15.81%	17.98%
FIXED CHARGES										
Taxes	.26	1.14	1.00	.24%	.22%	.42%	1.47%		.37%	.36%
Insurance:										
Fire, use and occupancy	.34	.92	1.25	.04	.28	.28	1.01		.32	.32
Liability and compensation	.37	.39	.18	.21	.09	.54	1.25		.28	.23
Group life	.26	.33	.57	.07	.14	-o-	.45		.20	.19
Depreciation:										
Buildings and yards	.96	1.08	.51	.11	.05	-o-	.33		.50	.41
Equipment - furniture and fixtures	4.67	.03	1.12	.63	.69	3.87	11.84		2.25	1.81
Depletion and patent depreciation	-o-	-o-	-o-	-o-	-o-	15.37	8.83		.19	.20
TOTAL FIXED CHARGES	6.87%	3.89%	4.63%	1.30%	1.47%	20.49%	25.18%		4.11%	3.52%
TOTAL LABOR AND EXPENSE	46.54%	41.41%	48.37%	14.11%	10.98%	100.00%	100.00%		30.77%	33.48%
Less labor and expense redistributed	2.29	.72	8.97	-o-	-o-	-o-	-o-		1.40	.97
NET LABOR, EXPENSE AND FIXED CHARGES	44.25%	40.69%	39.40%	14.11%	10.98%	100.00%	100.00%		29.37%	32.51%
COST OF GOODS MFG. - ACTUAL	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%		100.00%	100.00%

* Indicates red figures.

GLD011262

OTHER INCOME - DEDUCTIONS* - CHEMICAL AND LEAD DIVISIONS
THE GLIDDEN COMPANY AND SUBSIDIARY
Year ended October 31, 1949

	CHEMICAL AND PIGMENT COMPANY ST. HELENA NO. 10	CHEMICAL AND PIGMENT COMPANY OAKLAND NO. 33	CHEMICAL AND PIGMENT COMPANY COLLINSVILLE NO. 35	METALS REFINING COMPANY NO. 27	EUSTON LEAD COMPANY NO. 28	BARYTES MINES NO. 34	YADKIN MICA AND ILMENITE COMPANY NO. 77	TOTAL THIS YEAR	TOTAL LAST YEAR
OTHER INCOME - DEDUCTIONS*									
1. Rental income	$ 2,400.00	$ -o-	$ 30.00	$ -o-	$ -o-	$ -o-	$ -o-	$ 2,430.00	$ 2,430.00
2. Miscellaneous sales, scrap, etc.	11,072.04	175.20	606.59	554.81	-o-	-o-	-o-	12,608.64	10,993.60
3. Commissions earned	-o-	1,322.33	-o-	-o-	-o-	-o-	-o-	1,322.33	580.58
4. Customers' credit balances absorbed	-o-	.99*	-o-	33.91*	-o-	-o-	-o-	34.90*	71.60
5. Miscellaneous income	-o-	-o-	15.40	30.20	-o-	-o-	-o-	45.60	5,590.84
6. Miscellaneous deductions	27.72*	128.94*	-o-	-o-	-o-	-o-	-o-	156.66*	-o-
7. Profit on disposal of capital assets	-o-	-o-	111.00*	9,105.45*	-o-	-o-	-o-	9,216.45*	268.75
8. Profit - trading accounts and sales of raw material	-o-	1,918.36	-o-	-o-	-o-	-o-	-o-	1,918.36	-o-
9. Recovery on accounts previously charged off	230.00	48.75	1,078.63	1,042.23	1,253.32	-o-	-o-	3,652.93	897.31
10. Idle plant expense	10,890.10*	-o-	70,988.06*	-o-	-o-	-o-	-o-	81,878.16*	-o-
NET	$ 2,784.22	$3,334.71	$69,168.44*	$7,512.12*	$1,253.32	$ -o-	$ -o-	$69,308.31*	$20,832.68

* Indicates red figures.

GLD011263

DEPRECIATION EXPENSE - CHEMICAL AND LEAD DIVISIONS
THE GLIDDEN COMPANY AND SUBSIDIARY
Year ended October 31, 1949

	CHEMICAL AND PIGMENT COMPANY ST. HELENA NO. 10	OAKLAND NO. 33	COLLINSVILLE NO. 35	HILLSIDE HYDROGEN PLANT NO. 23H	METALS REFINING COMPANY NO. 27	EUSTON LEAD COMPANY NO. 28	BARYTES MINES NO. 34	YADKIN MICA AND ILMENITE COMPANY NO. 77	TOTAL
EXPENSE									
Land amortization, depletion and patent depreciation	$ -0-	$ -0-	$ -0-	$ -0-	$ -0-	$ -0-	$ 8,184.36	$18,485.66	$ 26,670.02
Land improvements	2,891.02	-0-	-0-	-0-	-0-	-0-	-0-	-0-	2,891.02
Buildings	44,638.86	2,169.67	4,059.74	76.00	5,953.31	778.66	-0-	691.44	58,367.68
Railroad sidings	422.01	50.02	177.50	26.92	146.46	-0-	-0-	-0-	822.91
Marine equipment	3,235.67	-0-	-0-	-0-	-0-	-0-	-0-	-0-	3,235.67
Machinery and equipment	271,046.84	7,541.96	9,213.93	2,263.76	33,959.95	10,675.46	2,063.11	4,436.03	341,201.04
Furniture and fixtures	925.18	477.83	210.99	-0-	709.68	112.09	-0-	70.36	2,506.13
Autos and trucks	1,088.80	-0-	-0-	-0-	-0-	-0-	-0-	20,310.10	21,398.90
Transfer	-0-	-0-	-0-	2,366.68*	-0-	-0-	-0-	-0-	2,366.68*
TOTAL	$324,248.38	$10,239.48	$13,662.16	$ -0-	$40,769.40	$11,566.21	$10,247.47	$43,993.59	$454,726.69
DISTRIBUTION OF EXPENSE									
MANUFACTURING STATEMENT									
Land amortization, depletion and patent depreciation	$ -0-	$ -0-	$ -0-	$ -0-	$ -0-	$ -0-	$ 8,184.36	$18,485.66	$ 26,670.02
Depreciation - buildings and yard	47,952.43	9,804.41	4,237.24	-0-	6,099.77	778.66	-0-	691.44	69,563.95
Depreciation equipment - furniture and fixtures	233,535.23	221.30	9,213.93	-0-	33,959.95	10,675.46	2,063.11	24,816.49	314,485.47
Maintenance	1,570.33	-0-	-0-	-0-	-0-	-0-	-0-	-0-	1,570.33
Laboratory	24,607.04	-0-	-0-	-0-	-0-	-0-	-0-	-0-	24,607.04
Heat, light and power	12,562.54	-0-	-0-	-0-	-0-	-0-	-0-	-0-	12,562.54
Raw material	3,235.67	-0-	-0-	-0-	-0-	-0-	-0-	-0-	3,235.67
Water	785.14	-0-	-0-	-0-	-0-	-0-	-0-	-0-	785.14
Departments charged out	-0-	821.30*	-0-	-0-	-0-	-0-	-0-	-0-	821.30*
	$324,248.38	$ 9,204.41	$13,451.17	$ -0-	$40,059.72	$11,454.12	$10,247.47	$43,993.59	$452,658.86
OPERATING STATEMENT									
Furniture and fixtures	$ -0-	$ 435.07	$ 210.99	$ -0-	$ 709.68	$ 112.09	$ -0-	$ -0-	$ 1,467.83
Rent - office and warehouse	-0-	600.00	-0-	-0-	-0-	-0-	-0-	-0-	600.00
	$ -0-	$ 1,035.07	$ 210.99	$ -0-	$ 709.68	$ 112.09	$ -0-	$ -0-	$ 2,067.83
TOTAL	$324,248.38	$10,239.48	$13,662.16	$ -0-	$40,769.40	$11,566.21	$10,247.47	$43,993.59	$454,726.69

* Indicates red figures.

GLD011264

INVENTORIES - CHEMICAL AND LEAD DIVISIONS
THE GLIDDEN COMPANY AND SUBSIDIARY
Fiscal year ended October 31, 1949

	CHEMICAL AND PIGMENT COMPANY ST. HELENA NO. 10	CHEMICAL AND PIGMENT COMPANY OAKLAND NO. 33	CHEMICAL AND PIGMENT COMPANY COLLINSVILLE NO. 35	METALS REFINING COMPANY NO. 27	EUSTON LEAD COMPANY NO. 28	BARYTES MINES NO. 34	YADKIN MICA AND ILMENITE COMPANY NO. 77
INVENTORY - OCTOBER 31, 1949							
RAW MATERIALS AND SUPPLIES							
Raw materials	$ 489,833.96	$291,209.41	$170,083.07	$ 645,769.16	$ 46,670.39	$ -o-	$ -o-
Packages and packing material	16,336.43	8,679.76	13,511.46	14,731.73	42,186.50	-o-	-o-
Vendors' drums	1,791.50	111.00	367.95	1,428.75	310.00	-o-	30.50
Inventory in transit	65,168.80	-o-	868.96	23,829.23	-o-	-o-	-o-
Supplies	157,008.43	14,311.42	33,332.55	9,127.35	-o-	-o-	1,415.04
TOTAL RAW MATERIALS AND SUPPLIES	$ 730,139.12	$314,311.59	$218,163.99	$ 694,856.22	$ 89,166.89	$ -o-	$1,445.54
IN PROCESS AND FINISHED							
In process	$ 386,992.19	$ 27,977.87	$ 49,277.77	$1,331,201.49	$279,963.08	$ -o-	$ -o-
Finished:							
At plant	$ 430,414.46	$222,617.35	$120,507.93	$ 448,652.66	$196,279.70	$30,810.90	$ -o-
Inventory in transit	-o-	18,920.00	45,440.38	-o-	-o-	-o-	-o-
Warehouse stocks	18,584.79	22,041.11	14,983.33	65,765.07	23,394.45	-o-	-o-
TOTAL FINISHED	$ 448,999.25	$263,578.46	$180,931.64	$ 514,417.73	$219,674.15	$30,810.90	$ -o-
TOTAL IN PROCESS AND FINISHED	$ 835,991.44	$291,556.33	$230,209.41	$1,845,619.22	$499,637.23	$30,810.90	$ -o-
TOTAL INVENTORY OCTOBER 31, 1949	$1,566,130.56	$605,867.92	$448,373.40	$2,540,505.44	$588,804.12	$30,810.90	$1.445.54
INVENTORY - INCREASED-DECREASED* DURING CURRENT YEAR							
Raw materials and supplies	$ 331,499.63*	$ 4,285.47*	$ 6,002.01*	$ 122,783.67*	$140,098.99*	$ -o-	$ 179.90
Finished goods	337,166.51	117,889.32	45,042.08	1,076,094.50	110,495.06*	604.33	-o-
TOTAL INCREASE-DECREASE*	$ 5,666.88	$113,603.85	$ 39,040.07	$ 953,310.83	$250,594.05*	$ 604.33	$ 179.90
INVENTORY - OCTOBER 31, 1948							
RAW MATERIALS AND SUPPLIES							
Raw materials	$ 805,345.10	$252,641.20	$166,578.72	$ 608,849.55	$162,218.24	$ -o-	$ -o-
Packages and packing material	41,571.10	16,371.51	5,436.83	21,887.79	33,400.24	-o-	-o-
Vendors' drums	1,081.00	323.45	410.95	328.40	300.00	-o-	30.50
Inventory in transit	47,825.38	28,209.44	15,607.74	175,267.65	33,347.40	-o-	-o-
Supplies	165,816.17	21,051.46	36,131.76	11,336.50	-o-	-o-	1,235.14
TOTAL RAW MATERIALS AND SUPPLIES	$1,061,638.75	$318,597.06	$224,166.00	$ 817,669.89	$229,265.88	$ -o-	$1,265.64
IN PROCESS AND FINISHED							
In process	$ 181,395.64	$ 22,922.64	$ 65,414.86	$ 522,716.88	$435,866.57	$ -o-	$ -o-
Finished:							
At plant	$ 302,538.71	$139,373.62	$104,407.32	$ 198,343.30	$141,032.26	$30,206.57	$ -o-
Warehouse stocks	14,890.58	11,370.75	15,345.15	48,464.54	33,233.46	-o-	-o-
TOTAL FINISHED	$ 317,429.29	$150,744.37	$119,752.47	$ 246,807.84	$174,265.72	$30,206.57	$ -o-
TOTAL IN PROCESS AND FINISHED	$ 498,824.93	$173,667.01	$185,167.33	$ 769,524.72	$610,132.29	$30,206.57	$ -o-
TOTAL INVENTORY OCTOBER 31, 1948	$1,560,463.68	$492,264.07	$409,333.33	$1,587,194.61	$839,398.17	$30,206.57	$1,265.64

* Indicates red figures.

DETAIL - SUNDRY SELLING EXPENSE
CHEMICAL AND LEAD DIVISIONS
THE GLIDDEN COMPANY AND SUBSIDIARY
Fiscal year ended October 31, 1949

	CHEMICAL AND PIGMENT DIVISIONS			METALS REFINING DIVISION	EUSTON LEAD DIVISION	BARYTES MINES	YADKIN MICA AND ILMENITE COMPANY	
	ST. HELENA NO. 10	OAKLAND NO. 33	COLLIERSVILLE NO. 35	NO. 27	NO. 28	NO. 34	NO. 77	TOTAL
Bank service charge - check tax	$ -o-	$ 2.35	$ 1.95	$ 31.96	$ .15	$ -o-	$ -o-	$ 36.41
Conference expense	-o-	-o-	-o-	1,488.97	-o-	-o-	-o-	1,488.97
Credit reports	875.89	1,292.25	76.25	832.40	24.00	-o-	-o-	3,100.79
Donations	825.00	263.00	117.80	215.00	782.00	-o-	-o-	2,202.80
Medical examinations	-o-	-o-	-o-	22.00	-o-	-o-	-o-	22.00
Messenger service	-o-	-o-	-o-	370.00	-o-	-o-	-o-	370.00
Moving expense	-o-	-o-	181.28	220.12	-o-	-o-	-o-	401.40
Newspaper - Want advertisement	-o-	-o-	.93	270.50	-o-	-o-	-o-	271.43
Social security taxes	1,426.47	314.85	340.35	1,673.17	217.86	-o-	-o-	3,972.70
Organization dues	557.92	684.32	153.50	1,969.00	373.00	-o-	-o-	3,737.74
Periodicals and lists	246.76	109.21	52.13	98.23	123.65	-o-	-o-	629.98
Suppers	175.45	-o-	-o-	28.15	-o-	-o-	-o-	203.60
Sales tax on capital purchases	97.66	-o-	-o-	1.38	-o-	-o-	-o-	99.04
Miscellaneous sundries	222.64	328.49	37.79	332.36	1.00	-o-	-o-	922.28
TOTAL	$4,427.79	$2,994.47	$961.98	$7,553.24	$1,521.66	$ -o-	$ -o-	$17,459.14

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