

# REFINERY DEPARTMENT:

|                              | Month of<br>July<br>1940 | Month of<br>June<br>1940 | Seven Months<br>ended July<br>31, 1940 | Seven Months<br>ended July<br>31, 1939 |
|------------------------------|--------------------------|--------------------------|----------------------------------------|----------------------------------------|
| Profit on Tolls              | .75,242                  | \$ 85,457                | \$ 723,439                             | \$ 457,671                             |
| Profit on Premiums           | 35,527                   | 22,139                   | 379,015                                | 181,431                                |
| Profit on Sales              | 11,989                   | 5,855                    | 43,030                                 | 16,611                                 |
| Lostro Sheet Department      | <u>4,334</u>             | <u>1,173</u>             | <u>2,075</u>                           | <u>12,152</u>                          |
|                              | \$127,092                | \$114,624                | \$1,147,549                            | \$ 667,883                             |
| Add - Miscellaneous earnings | <u>7,000</u>             | <u>8,409</u>             | <u>70,530</u>                          | <u>41,213</u>                          |
|                              | \$134,092                | \$123,033                | \$1,218,059                            | \$ 709,093                             |
| Reduct - General expenses    | \$ 2,000                 | \$ 1,356                 | \$ 9,289                               | \$ 9,593                               |
| Experimental expenses        | <u>4,180</u>             | <u>474</u>               | <u>4,654</u>                           | <u>18,610</u>                          |
| Selling expenses             | <u>855</u>               | <u>570</u>               | <u>3,226</u>                           | <u>1,483</u>                           |
|                              | \$ 7,035                 | \$ 2,400                 | \$ 17,149                              | \$ 29,686                              |
|                              | \$127,077                | \$120,633                | \$1,200,910                            | \$ 679,607                             |
| Less - Depreciation          | <u>26,340</u>            | <u>27,893</u>            | <u>219,208</u>                         | <u>153,059</u>                         |
| <b>NET INCOME</b>            | <u>\$100,737</u>         | <u>\$ 92,740</u>         | <u>\$ 981,642</u>                      | <u>\$ 525,948</u>                      |

# COBLENCE METAL DEPARTMENT:

|                                 |                  |                 |                  |                  |
|---------------------------------|------------------|-----------------|------------------|------------------|
| Proceeds of Copper Deliveries   | \$544,995        | \$397,875       | \$3,497,799      | \$2,510,871      |
| Value of Copper Deliveries      | <u>384,337</u>   | <u>401,249</u>  | <u>3,360,458</u> | <u>2,560,713</u> |
| Trading Profit                  | \$ 4,058         | \$ 1,111        | \$ 1,111         | \$ 1,111         |
| Add - Freight Differential      | <u>2,238</u>     | <u>2,768</u>    | <u>22,046</u>    | <u>16,755</u>    |
|                                 | \$ 6,316         | \$ 3,879        | \$ 23,157        | \$ 17,977        |
| Operating Profit                | <u>28,213</u>    | <u>16,305</u>   | <u>141,007</u>   | <u>179,000</u>   |
|                                 | \$ 34,529        | \$ 15,099       | \$ 101,594       | \$ 146,513       |
| Less - Buying & Selling Expense | <u>4,400</u>     | <u>4,593</u>    | <u>36,767</u>    | <u>31,509</u>    |
|                                 | \$ 30,129        | \$ 11,106       | \$ 64,827        | \$ 114,744       |
| Less - Depreciation             | <u>3,017</u>     | <u>4,954</u>    | <u>44,438</u>    | <u>19,846</u>    |
| <b>NET INCOME</b>               | <u>\$ 27,112</u> | <u>\$ 6,152</u> | <u>\$ 42,389</u> | <u>\$ 95,998</u> |
| Deliveries - Pounds             | 3,450,065        | 3,500,023       | 28,221,260       | 24,204,792       |
| Trading Profit per pound        | .118¢            | .115¢           | .115¢            | .115¢            |
| Operating Profit per pound      | .818¢            | .458¢           | .502¢            | .742¢            |
| Net Income per pound            | .786¢            | .173¢           | .150¢            | .593¢            |

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