

NET INCOME - SMELTING DEPARTMENT

|                                | Month of<br>March<br>1937 | Month of<br>February<br>1937 | Three Mos.<br>ended Mar.<br>31st 1937 | Three Mos.<br>ended Mar.<br>31st 1936 |
|--------------------------------|---------------------------|------------------------------|---------------------------------------|---------------------------------------|
| <u>GROSS OPERATING PROFIT:</u> |                           |                              |                                       |                                       |
| Tooele Lead Plant              | \$11,398                  | \$ 3,587                     | \$ 23,169                             | \$26,492                              |
| Tooele Copper Plant            | 36,902                    | 12,157                       | 48,885                                | 46,514                                |
| Tooele Sulphide Concentrator   | 24,610                    | 24,442                       | 65,267                                | 627                                   |
| Miami Plant                    | <u>20,000</u>             | <u>19,376</u>                | <u>66,595</u>                         | <u>12,990</u>                         |
| Total                          | \$19,106                  | \$35,248                     | \$106,146                             | \$85,369                              |
| Add - Miscellaneous Income     | <u>1,824</u>              | <u>1,800</u>                 | <u>5,463</u>                          | <u>4,200</u>                          |
| Total                          | <u>\$20,930</u>           | <u>\$37,048</u>              | <u>\$111,609</u>                      | <u>\$89,569</u>                       |
| Deduct:                        |                           |                              |                                       |                                       |
| Expenses - Operating Tramway   | \$ 1,086                  | \$ 1,085                     | \$ 3,375                              | \$ 2,156                              |
| Shutdown Expenses              | 1,274                     | 1,300                        | 3,841                                 | 38,624                                |
| Outside Exploration            | 1,475                     | 1,476                        | 5,038                                 | 6,575                                 |
| General Expenses               | 200                       | 200                          | 618                                   | 192                                   |
| Selling Commission             | <u>10,200</u>             | <u>9,835</u>                 | <u>27,696</u>                         | <u>14,005</u>                         |
| Total                          | <u>\$14,235</u>           | <u>\$13,896</u>              | <u>\$ 40,568</u>                      | <u>\$61,552</u>                       |
| INCOME BEFORE DEPRECIATION     | \$ 6,695                  | \$23,152                     | \$ 71,041                             | \$28,017                              |
| Depreciation                   | <u>32,418</u>             | <u>30,559</u>                | <u>87,010</u>                         | <u>29,938</u>                         |
| <u>NET INCOME</u>              | <u>\$25,723</u>           | <u>\$ 7,407</u>              | <u>\$ 15,969</u>                      | <u>\$ 1,921</u>                       |