

N E T I N C O M E

	Month of November 1936	Month of October, 1936	Eleven Months ended November 30th 1936	Eleven Months ended November 30th 1935
<u>GROSS OPERATING PROFIT:</u>				
Smelting Department	\$ 18,540	\$ 517	\$ 246,915	\$ 243,100
Raritan Copper Works	126,683	109,070	793,812	769,680
Lead Refining Department	3,000	2,738	36,107	53,146
Zinc Oxide Department	40,806	51,795	365,366	304,612
Lead Products Department	8,056	8,125	102,794	106,909
Total	\$ 78,593	\$ 67,621	\$ 814,262	\$ 1,386,186
<u>Deduct:</u>				
Administrative Expenses	\$ 3,800	\$ 4,882	\$ 40,101	\$ 56,164
Miscellaneous Taxes	-	-	2,839	1,622
Capital Stock Tax	1,042	1,042	11,114	10,847
Interest:				
Anaconda Sales Company	-	-	-	7,175
Six Per Cent. Debentures	40,000	40,000	439,228	438,901
Anaconda Copper Mining Company	9,221	9,529	94,638	3,219
Total	\$ 54,063	\$ 55,453	\$ 587,920	\$ 522,928
	\$ 24,530	\$ 12,168	\$ 226,342	\$ 563,256
Add - Miscellaneous Income	100	486	2,695	152
<u>INCOME - Before Depreciation</u>	\$ 24,630	\$ 12,654	\$ 229,037	\$ 563,408
Depreciation	52,247	57,228	588,131	312,427
	\$ 27,617	\$ 44,574	\$ 359,094	\$ 250,981
Less - Reserve for Federal Income Tax	-	-	8,260	22,000
	\$ 27,617	\$ 44,574	\$ 367,354	\$ 228,981
Add - Net Income Subsidiary Companies	1,024	1,024	2,450	20,100
<u>CONSOLIDATED NET INCOME</u>	\$ 28,641	\$ 45,598	\$ 375,784	\$ 208,910

CONSOLIDATED SURPLUS ACCOUNT

Balance - January 1st 1936	\$ 457,338
Add - Net Income - Eleven Months ended November 30th 1936	375,784
<u>Balance - NOVEMBER 30TH 1936</u>	\$ 833,122

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