

	Month of February 1940	Month of January 1940	Two Months ended Feb. 29th 1940	Two Months ended Feb. 28th 1939
Smelting Department	\$ 50,475	\$ 77,621	\$128,096	\$ 42,287
Haritan Copper works - Refinery Dept.	212,362	209,409	421,571	179,462
- Secondary Dept.	31,171	15,123	46,294	89,253
Lead Refining Department	14,324	14,324	11,324	11,324
Mine Oxide Department	3,268	3,268	3,268	26,061
White Lead Department	2,573	2,573	2,573	2,573
T o t a l	\$281,545	\$313,618	\$595,163	\$350,659
Add - Miscellaneous Income	2,465	2,465	4,930	6,443
	<u>\$284,010</u>	<u>\$316,083</u>	<u>\$600,093</u>	<u>\$357,102</u>
DEDUCT:				
Administrative Expenses	\$ 4,500	\$ 7,636	\$ 12,136	\$ 13,104
Capital Stock Tax	892	892	1,784	1,274
Interest -				
Six Percent. Debentures	40,000	40,000	80,000	80,000
Anaconda Copper Mining Company	9,375	9,375	18,750	18,750
Anaconda Sales Company	6,250	6,250	12,500	29,167
	<u>\$ 61,017</u>	<u>\$ 64,153</u>	<u>\$125,170</u>	<u>\$142,295</u>
	\$222,993	\$251,930	\$474,923	\$214,807
Less - Depreciation	66,922	66,480	133,402	93,357
	\$156,071	\$185,450	\$341,521	\$121,450
Less - Federal Income Tax	29,700	35,200	64,900	23,100
NET INCOME	\$126,371	\$150,250	\$276,621	\$98,350
Add - Net Income of Subsidiary Companies	1	1	1	1
CONSOLIDATED NET INCOME	\$126,340	\$150,219	\$276,559	\$97,949

CONSOLIDATED SURPLUS ACCOUNT

<u>BALANCE</u> - January 1, 1940	\$ 76,442
<u>ADD</u> - Net Income - Two Months ended February 29th 1940	276,559
<u>BALANCE</u> - FEBRUARY 29TH 1940	\$ 342,999

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