

INTERNATIONAL SMELTING AND REFINING COMPANY

MEMORANDUM FOR DIRECTOR'S MEETING - JANUARY 25TH 1938

NET INCOME - LEAD REFINING, ZINC OXIDE AND WHITE LEAD DEPARTMENTS

	<u>Month of December 1937</u>	<u>Month of November 1937</u>	<u>Twelve Mos. ended Dec. 31st 1937</u>	<u>Twelve Mos. ended Dec. 31st 1936</u>
<u>LEAD REFINING DEPARTMENT:</u>				
Gross Profit	\$ 8,470	\$ 9,713	\$ 113,672	\$ 28,985
Depreciation	<u>1,400</u>	<u>1,293</u>	<u>14,186</u>	<u>13,495</u>
Net Income	<u>\$ 6,890</u>	<u>\$ 8,420</u>	<u>\$ 99,486</u>	<u>\$ 15,490</u>
<u>ZINC OXIDE DEPARTMENT:</u>				
Sales of Zinc Oxide	\$ 76,207	\$ 56,817	\$2,173,780	\$2,757,202
Cost of Sales	<u>131,983</u>	<u>89,608</u>	<u>2,757,039</u>	<u>3,154,528</u>
Income - Before Depreciation	\$ 55,776	\$ 32,791	\$ 416,741	\$ 602,674
Depreciation	<u>1,224</u>	<u>875</u>	<u>38,534</u>	<u>57,973</u>
Net Income	<u>\$ 57,000</u>	<u>\$ 33,606</u>	<u>\$ 448,275</u>	<u>\$ 544,701</u>
Pounds of Zinc Oxide Sold	1,289,855	930,200	41,557,278	61,828,818
Sales Price	5.908¢	6.108¢	5.231¢	4.459¢
Cost of Sales	10.327¢	9.633¢	6.727¢	5.102¢
<u>WHITE LEAD DEPARTMENT:</u>				
Sales of Lead Products	\$ 32,320	\$ 42,921	\$1,293,862	\$1,421,230
Cost of Sales	<u>34,020</u>	<u>43,596</u>	<u>1,255,797</u>	<u>1,309,534</u>
Income - Before Depreciation	\$ 1,700	\$ 875	\$ 38,065	\$ 111,696
Depreciation	<u>900</u>	<u>1,136</u>	<u>35,200</u>	<u>44,269</u>
Net Income	<u>\$ 2,000</u>	<u>\$ 1,811</u>	<u>\$ 2,865</u>	<u>\$ 67,427</u>
Pounds White Lead Sold	350,675	406,700	12,403,594	15,367,735
Sales Price	6.833¢	6.795¢	6.881¢	5.868¢
Cost of Sales	7.250¢	6.809¢	6.885¢	5.359¢

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