

ESTIMATED NET INCOME

	Month of March 1942	Month of February 1942	Three Mos. ended Mar. 31, 1942	Three Mos. ended Mar. 31, 1941
Smelting Department	\$ 23,400	\$20,034	\$ 97,482	\$163,604
Baritan Copper Works	151,400	49,105	332,435	541,130
Lead Refining Department	6,035	13,721	35,628	51,084
Zinc Oxide Department	1,430	7,501	19,225	2,110
White Lead Department	13,430	8,734	39,785	2,110
Miscellaneous Income	<u>2,464</u>	<u>2,564</u>	<u>7,595</u>	<u>40,840</u>
	<u>\$189,009</u> ✓	<u>\$87,297</u>	<u>\$493,720</u>	<u>\$667,672</u>
<u>Deduct:</u>				
Administrative Expenses	\$ 6,000	\$ 6,209	\$ 22,079	\$ 15,555
Capital Stock Tax	1,875	1,875	5,625	5,000
Miscellaneous Taxes	-	-	-	200
Interest-				
Six Per Cent Debentures	40,000 ✓	40,000	120,000	120,000
Anaconda Copper Mining Company	<u>9,740</u> ✓	<u>9,740</u>	<u>29,220</u>	<u>38,332</u>
	<u>\$ 57,615</u>	<u>\$57,824</u>	<u>\$176,924</u>	<u>\$179,088</u>
	<u>\$131,394</u> ✓	<u>\$29,473</u>	<u>\$316,796</u>	<u>\$488,584</u>
Less - Depreciation and Obsolescence	<u>59,129</u>	<u>45,583</u>	<u>163,367</u>	<u>244,215</u>
	<u>\$ 72,265</u>	<u>\$14,110</u>	<u>\$153,429</u>	<u>\$244,369</u>
Less - Federal Income Tax	<u>39,700</u> ✓	-	<u>84,400</u>	<u>50,300</u>
<u>NET INCOME</u>	<u>\$ 32,565</u> ✓	<u>\$10,110</u>	<u>\$ 69,029</u>	<u>\$188,069</u>
Add - Net Income of Subsidiary Companies	<u>57</u>	<u>57</u>	<u>140</u>	<u>1,557</u>
<u>CONSOLIDATED NET INCOME</u>	<u>\$ 32,622</u> ✓	<u>\$10,053</u>	<u>\$ 69,169</u>	<u>\$189,626</u>

CONSOLIDATED SURPLUS ACCOUNT

<u>BALANCE</u> - January 1, 1942 .	\$135,209
<u>Add</u> - Net Income - Three Months Ended March 31, 1942	69,169
<u>BALANCE</u> - March 31, 1942	<u>\$204,378</u>

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