

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

	Month of March 1938	Month of February 1938	Three Months ended March 31st 1938	Three Months ended March 31st 1937
<u>LEAD REFINING DEPARTMENT:</u>				
Gross Profit	\$ 104	\$ 10,904	\$ 10,112	\$ 15,946
Depreciation	804	768	2,577	3,199
Net Income (Estimated)	\$ 700	\$ 10,136	\$ 7,535	\$ 12,747
<u>ZINC OXIDE DEPARTMENT:</u>				
Sales of Zinc Oxide	\$107,070	\$ 88,514	\$263,855	\$752,478
Cost of Sales	109,738	91,059	269,596	864,793
Income - Before Depreciation	\$ 2,662	\$ 2,545	\$ 5,741	\$112,315
Depreciation	1,766	1,314	4,346	13,222
Net Income - Before Shutdown Expenses	\$ 4,428	\$ 4,059	\$ 10,087	\$125,537
Shutdown Expenses - Akron Plant	1,000	1,500	4,377	-
Net Income (Estimated)	\$ 5,428	\$ 5,559	\$ 14,284	\$125,537
Pounds of Zinc Oxide Sold	1,874,743	1,608,171	4,612,415	14,420,553
Sales Price	5.711¢	5.504¢	5.720¢	5.218¢
Cost of Sales	5.947¢	5.756¢	5.939¢	6.069¢
<u>WHITE LEAD DEPARTMENT:</u>				
Sales of Lead Products	\$ 36,918	\$ 29,292	\$ 99,039	\$271,504
Cost of Sales	40,748	32,286	104,828	270,052
Income - Before Depreciation	\$ 3,850	\$ 1,914	\$ 7,219	\$ 1,472
Depreciation	1,070	793	2,760	12,192
Net Income (Estimated)	\$ 4,940	\$ 2,707	\$ 9,779	\$ 10,720
Pounds of White Lead Sold	333,800	222,848	800,248	4,273,229
Sales Price	6.379¢	6.836¢	6.668¢	6.092¢
Cost of Sales	6.864¢	6.779¢	6.918¢	6.371¢