

PLAINTIFF'S
EXHIBIT

TPI-210

TYLER PIPE INDUSTRIES, INC.

1979 ANNUAL PROFIT PLAN

CONFIDENTIAL
T-52508

TYLER PIPE INDUSTRIES, INC.

1979 ANNUAL PROFIT PLAN

	<u>VuGraph*</u> <u>Required</u>	<u>Backup</u> <u>Required</u>	<u>Page</u> <u>Number</u>
I. <u>Company Organization</u>	X		
II. <u>Company Objectives</u>			
III. <u>1978 Performance Review</u>			
A. Net Sales - By Quarter	X		1
B. Profits Pretax/Intercompany Interest - By Quarter	X		3
C. Capital Expenditures - By Quarter	X		5
D. Depreciation - By Quarter	X		5
E. Return on Assets	X		6
F. Net Income - By Quarter		X	7
G. Balance Sheet - By Quarter	X		8
H. Source and Use of Intercompany Funds - By Quarter	X		9
I. Potential Problem Areas	X		10
J. Major Anticipated Events	X		11
K. Disappointments	X		12
L. Accomplishments	X		13
M. Net Income - By Month		X	14
M-1. Net Income - By Month*		X	15
N. Balance Sheet - By Month		X	16
N-1. Balance Sheet - By Month*		X	17
O. Source and Use of Intercompany Funds - By Month		X	18
P. Capital Expenditures	X		19
Q. Permanent Differences		X	20
R. Capital Gains		X	20
S. Investment Tax Credit		X	20
T. Timing Differences and Deferred Taxes		X	21
IV. <u>1979 Annual Profit Plan</u>			
A. Net Sales - By Quarter	X		22
B. Profits Pretax/Intercompany Interest - By Quarter	X		22
C. Capital Expenditures - By Quarter	X		23
D. Depreciation - By Quarter	X		23
E. Return on Assets	X		24
F. Net Income - By Quarter		X	25

TYLER PIPE INDUSTRIES, INC.

1979 ANNUAL PROFIT PLAN

	<u>VuGraph*</u> <u>Required</u>	<u>Backup</u> <u>Required</u>	<u>Page</u> <u>Number</u>
<u>IV. 1979 Annual Profit Plan (continued)</u>			
G. Balance Sheet - By Quarter	X		26
H. Source and Use of Intercompany Funds - By Quarter	X		27
I. Review of Competition		X	28
J. Potential Problem Areas	X		29
K. Major Anticipated Events	X		30
L. Net Income - By Month		X	31
L-1. Net Income - By Month*		X	32
M. Balance Sheet - By Month		X	33
M-1. Balance Sheet - By Month*		X	34
N. Source and Use of Intercompany Funds - By Month		X	35
O. Capital Expenditures	X		36
P. Permanent Differences		X	37
Q. Capital Gains		X	37
R. Investment Tax Credit		X	37
S. Timing Differences and Deferred Taxes		X	38
<u>V. 1980 Annual Profit Plan</u>			
A. Net Sales - By Quarter	X		39
B. Profits Pretax/Intercompany Interest - By Quarter	X		39
C. Capital Expenditures - By Quarter	X		40
D. Depreciation - By Quarter	X		40
E. Return on Assets	X		41
F. Net Income - By Quarter		X	42
G. Balance Sheet - By Quarter	X		43
H. Source and Use of Intercompany Funds - By Quarter	X		44
I. Permanent Differences		X	45
J. Capital Gains		X	45
K. Investment Tax Credit		X	45
L. Timing Differences and Deferred Taxes		X	46
<u>VI. Long Range Plan - 5 Years</u>			
A. Net Sales	X		47
B. Profits Pretax/Intercompany Interest	X		47
C. Capital Expenditures	X		48

CONFIDENTIAL
T-52510

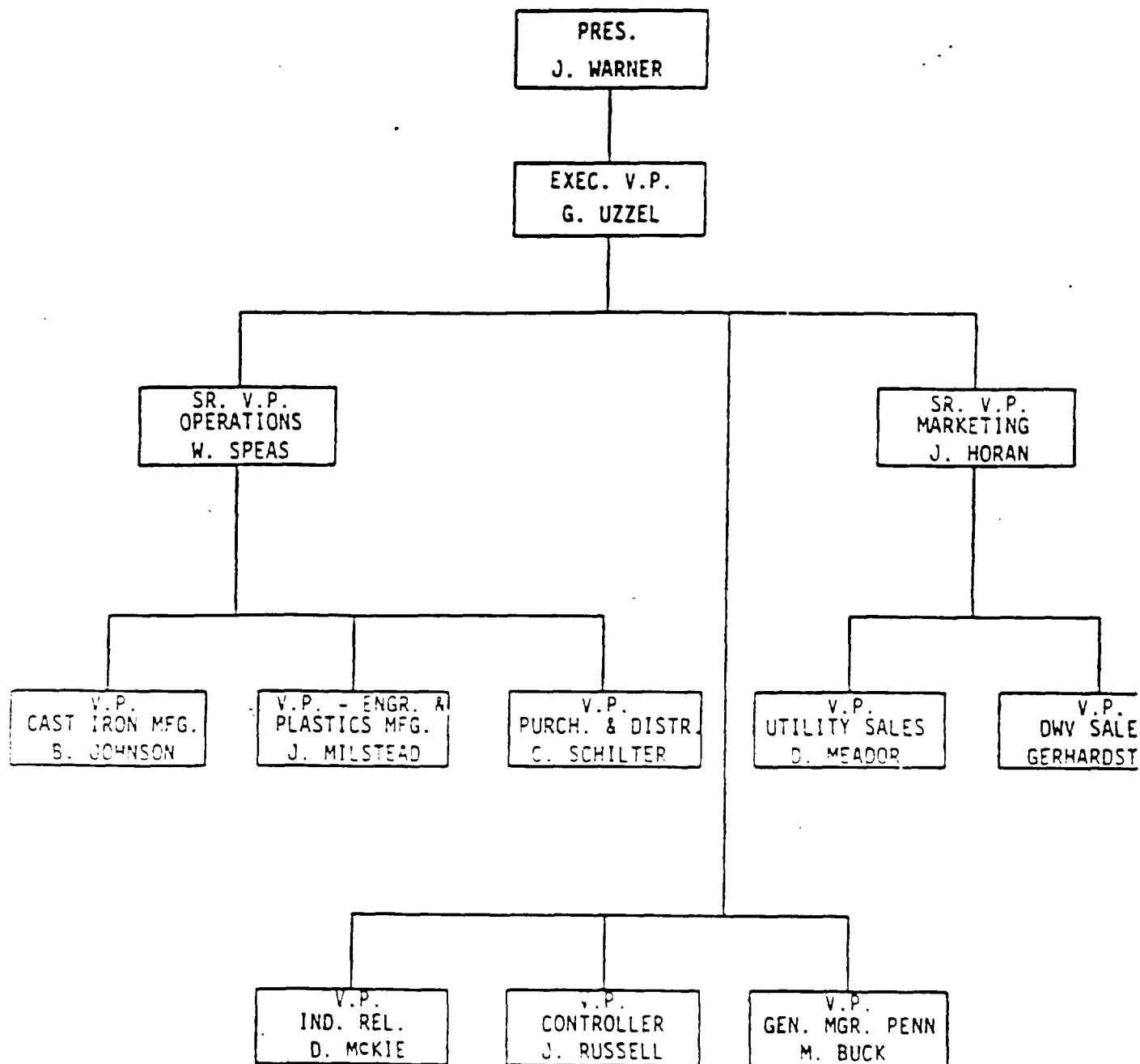
TYLER PIPE INDUSTRIES, INC.

1979 ANNUAL PROFIT PLAN

	<u>VuGraph*</u> <u>Required</u>	<u>Backup</u> <u>Required</u>	<u>Page</u> <u>Number</u>
VI. <u>Long Range Plan - 5 Years (continued)</u>			
D. Depreciation	X		48
E. Return on Assets	X		49
F. Balance Sheet	X		50
G. Source and Use of Intercompany Funds	X		51
H. Permanent Differences		X	52
I. Capital Gains		X	52
J. Investment Tax Credit		X	52
K. Timing Differences and Deferred Taxes		X	53
L. Key Influencing Factors	X		54

* All VuGraphs reflecting dollar amounts should be expressed in millions to the nearest tenth. Schedules III (M-1 & N-1) and IV (L-1 & M-1) should be expressed in thousands of dollars.

CONFIDENTIAL
T-52511



Date November 1978

CONFIDENTIAL
T-52512

TYLER PIPE INDUSTRIES, INC.

1979 ANNUAL PROFIT PLAN

II. COMPANY OBJECTIVES

1. To maintain quality and service so that our products will be preferred and specified.
2. To improve present, and develop new, processes and techniques.
3. To define fields of interest and propose the means for achieving additional growth in these fields, by constantly re-examining product and market opportunities.
4. To maintain a minimum pre-tax/intercompany interest profit of 12%.
5. To maintain a minimum pre-tax/intercompany interest return on assets of 25%.

Date November 1978

CONFIDENTIAL
T-5213

CONFIDENTIAL
T-52514

CONSOLIDATED

III. 1978 PERFORMANCE REVIEW

1979 ANNUAL PROFIT PLAN

A. NET SALES	1st Q.	2nd Q.	3rd Q.	4th Q.	Year
Cast Iron DW					
Plan	20.2	27.6	26.8	21.9	96.5
Actual/Forecast	18.8	31.6	30.5	25.8	106.7
Variance	(1.4)	4.0	3.7	3.9	10.2
1978 Mid-Year Review	18.8	31.6	27.8	24.3	102.5
Year 1977	19.7	27.1	26.2	24.0	97.0
Utilities					
Plan	7.1	11.4	12.1	8.6	39.2
Actual/Forecast	10.0	14.6	13.5	11.2	49.3
Variance	2.9	3.2	1.4	2.6	10.1
1978 Mid-Year Review	10.0	14.6	13.4	10.6	48.6
Year 1977	6.8	11.2	12.1	11.1	41.2
OPERATING UNIT					

Tyler Pipe Industries, Inc.

PREPARED BY

PAGE 1

DATE 9/30/78

CONFIDENTIAL
T-52515

III. CONSOLIDATED 1978 PERFORMANCE REVIEW 1979 ANNUAL PROFIT PLAN

A. NET SALES	1st Q.	2nd Q.	3rd Q.	4th Q.	Year	
Plastics						
Plan	3.8	5.1	5.0	3.3	17.2	
Actual/Forecast	2.8	4.5	4.4	3.2	14.9	
Variance	(1.0)	(.6)	(.6)	(.1)	(2.3)	
1978 Mid-Year Review	2.8	4.5	4.8	3.3	15.4	
Year 1977	4.0	4.7	4.3	3.4	16.4	
Consolidated						
Plan	31.1	44.1	43.9	33.8	152.9	
Actual/Forecast	31.6	50.7	48.4	40.2	170.9	
Variance	.5	6.6	4.5	6.4	18.0	
1978 Mid-Year Review	31.6	50.7	46.0	38.2	166.5	
Year 1977	30.5	43.0	42.6	38.5	154.6	
OPERATING UNIT						
Tyler Pipe Industries, Inc.						

DATE 9/30/78

PAGE 2

PREPARED BY

CONSOLIDATED
111. 1978 PERFORMANCE REVIEW

1979 ANNUAL PROFIT PLAN

B. PROFIT PRETAX/INTERCO. INT.	1st Q.	2nd Q.	3rd Q.	4th Q.	Year	
Cast Iron MW						
Plan	1.4	3.7	3.7	2.1	10.9	
Actual/Forecast	1.5	4.6*	4.4	2.7	13.2	
Variance	.1	.9	.7	.6	2.3	
1978 Mid-Year Review	1.5	4.6*	3.9	1.9	11.9	
Year 1977	1.6	4.1	4.1	2.8	12.6	
Utilities						
Plan	1.4	2.5	2.6	1.6	8.1	
Actual/Forecast	2.1	4.1	3.1	2.3	11.6	
Variance	.7	1.6	.5	.7	3.5	
1978 Mid-Year Review	2.1	4.1	3.6	2.6	12.4	
Year 1977	1.2	2.4	3.3	2.5	9.4	
OPERATING UNIT						

DATE 9/30/79

PAGE 3

PREPARED BY
Tyler Pipe Industries, Inc.
* Adjusted for \$.5 FDOC expense recognized by Corporate in 1975.

CONSOLIDATED

III. 1978 PERFORMANCE REVIEW

1979 ANNUAL PROFIT PLAN

B. PROFIT PRETAX/INTERCO. INT	1978 PERFORMANCE REVIEW					1979 ANNUAL PROFIT PLAN			
	1st Q.	2nd Q.	3rd Q.	4th Q.	Year	1st Q.	2nd Q.	3rd Q.	4th Q.
Plastics									
Plan	.2	.3	.4	.2	1.1				
Actual/Forecast	.2	.5	.2	--	.9				
Variance	--	.2	(.2)	(.2)	(.2)				
1978 Mid-Year Review	.2	.5	.2	.1	1.0				
Year 1977	.2	.6	.5	.2	1.5				
Consolidated									
Plan	3.0	6.5	6.7	3.9	20.1				
Actual/Forecast	3.8	9.2*	7.7	5.0	25.7				
Variance	.8	2.7	1.0	1.1	5.6				
1978 Mid-Year Review	3.8	9.2*	7.7	4.6	25.3				
Year 1977	3.0	7.1	7.9	5.5	23.5				

OPERATING UNIT

Tyler Pipe Industries, Inc.

PREPARED BY

PAGE 4

DATE 9/30/78

* Adjusted for \$.5 EEOC expense recognized by Corporate in 1975.

CONFIDENTIAL
T-52518

III. 1978 PERFORMANCE REVIEW
 1979 ANNUAL PROFIT PLAN

C. CAPITAL EXPENDITURES DEPRECIATION	1st Q	2nd Q	3rd Q	4th Q	Year
C. Capital Expenditures					
Plan	1.4	2.8	1.4	1.4	7.0
Actual/Forecast	.9	3.1	1.4	1.4	6.8
Variance	(.5)	.3	--	--	(.2)
1978 Mid-Year Review	.9	3.1	1.5	1.2	6.7
Year 1977	1.4	2.2	.7	1.8	6.1
D. Depreciation					
Plan	1.4	1.4	1.5	1.5	5.8
Actual/Forecast	1.4	1.4	1.5	1.5	5.8
Variance	--	--	--	--	--
1978 Mid-Year Review	1.4	1.4	1.5	1.5	5.8
Year 1977	1.2	1.3	1.3	1.5	5.3

DATE 9/30/78

PAGE 5

PREPARED BY

Tyler Pipe Industries, Inc.

OPERATING UNIT

CONFIDENTIAL
T-52519

III. 1978 PERFORMANCE REVIEW

[illegible]

CONFIDENTIAL
T-52520

1979 ANNUAL PROFIT PLAN

F	NET INCOME	Actual 1977	1st Nine Months			4th Q.			Year		
			Plan	Actual	Var.	Plan	Fc'st	Var.	Plan	A/F	Var.
	Net Sales	154.6	119.1	130.7	11.6	33.8	40.2	6.4	152.9	170.9	18.0
	Profit Pretax/Interco. Int.	23.5	16.2	20.2	4.0	3.9	5.0	1.1	20.1	25.2	5.1
	Intercompany Interest	4.9	4.1	4.5	.4	1.1	1.2	.1	5.2	5.7	.5
	Profit Pretax	18.6	12.1	15.7	3.6	2.8	3.8	1.0	14.9	19.5	4.6
	Income Taxes:										
	State	.1	--	.1	.1	--	.1	.1	--	.2	.2
	Federal	8.3	5.8	7.5	1.7	1.0	1.3	.3	6.3	8.8	2.0
	Net Income	10.2	6.3	8.1	1.8	1.8	2.4	.6	8.1	10.5	2.4

OPERATING UNIT

Tyler Pipe Industries, Inc.

PREPARED BY

PAGE 7

DATE

9/30/78

CONFIDENTIAL
T-52521

CONSOLIDATED

III. 1978 PERFORMANCE REVIEW

1979 ANNUAL PROFIT PLAN

G. BALANCE SHEET	Actual 12/31/77	September 30, 1978		December 31, 1978		1979
		Plan	Actual	Plan	Fe'st	Var.
Cash	.4	.5	.3	.5	.5	--
Accounts Receivable (Net)	13.1	17.5	21.1	11.8	15.5	3.7
Inventories	15.3	13.4	13.6	13.8	15.3	1.5
Other	.3	.2	.9	.2	.5	.3
Current Assets	29.1	31.6	35.9	26.3	31.8	5.5
Investment in Subs	5.5	5.5	5.5	5.5	5.5	--
Intangibles & Other	30.6	30.6	30.6	30.6	30.6	--
Prop. Plant & Equip. (Net)	25.7	27.1	26.8	27.0	26.7	(.3)
Total Assets	90.9	94.8	98.8	39.4	94.6	5.2
Accounts Payable and Accrued Liabilities	8.7	9.5	2.6	7.1	8.0	.9
Income Taxes Payable	--	.8	.7	.1	.1	--
Current Liabilities	8.7	10.3	10.3	7.2	8.1	.9
Intercompany Accounts	43.5	40.2	41.6	36.0	37.2	1.2
Deferred F.I.T.	1.9	1.9	1.9	2.0	2.0	--
Stockholders' Equity	36.8	42.4	45.0	44.2	47.3	3.1
Total Liabilities & Stockholders' Equity	90.9	94.8	98.8	89.4	94.6	5.2

OPERATING UNIT

Tyler Pipe Industries, Inc.

PREPARED BY

PAGE 8

DATE 9/30/73

CONFIDENTIAL
T-522

CONSOLIDATED

III. 1978 REPORTING PERIOD

1979 ANNUAL PROFIT PLAN

H. SOURCE AND USE OF INTERCOMPANY FUNDS	Actual 1977	1st Nine Months		4th Q.		Year	
		Plan	Actual	Plan	Fc'st	Plan	Fc'st
Funds Provided (Used)							
Operating Profit	23.5	16.2	20.2	3.9	5.0	20.1	25.2
Deprec.	5.3	4.3	4.3	1.5	1.5	5.8	5.8
Capital Expenditures	(5.8)	(5.6)	(5.4)	(1.4)	(1.4)	(7.0)	(6.6)
Working Capital Change	.8	(1.4)	(5.2)	2.2	1.9	.8	(3.3)
F.I.T. Payable	--	(.8)	(.7)	.8	.7	--	--
Depr. (Incr.)	--	--	(.1)	--	(.1)	--	--
S.I.T. Expense	--	--	(.1)	--	(.1)	--	(.2)
Misc. Corp. Charges	--	--	.1	--	--	--	.1
Other	(.8)	--	.1	--	--	--	.1
Net Funds Provided	23.0	12.7	13.3	7.0	7.6	19.7	20.9
F.I.T. (Payments)	(8.8)	(5.1)	(6.8)	(1.8)	(2.1)	(6.9)	(8.9)
Interco. Int. (Payments)	(5.0)	(4.0)	(4.5)	(1.2)	(1.3)	(5.2)	(5.8)
Advances Paid (Received)	9.2	3.6	2.0	4.0	4.2	7.6	6.2
F.I.T. Trans to Advances	.5	--	--	.2	.2	.2	.2
Unpaid Corp. Charges	--	--	(.1)	--	--	--	(.1)
Interco. A/C Depr. (Incr.)	9.7	3.6	1.9	4.2	4.4	7.8	6.3
Interco. A/C - Beginning	47.7	(38.3)	(38.0)	(34.7)	(36.1)	(38.3)	(38.0)
Interco. A/C - Ending	(38.0)	(34.7)	(36.1)	(30.5)	(31.7)	(30.5)	(31.7)

OPERATING UNIT

Tyler Pipe Industries, Inc.

PREPARED BY

PAGE 9

DATE

5/30/78

CONFIDENTIAL
T-5252

TYLER PIPE INDUSTRIES, INC.

1979 ANNUAL PROFIT PLAN

III. 1978 PERFORMANCE REVIEW

I. Potential Problem Areas

A. The Potential Problem Areas for Tyler Pipe Industries in 1978 were as follows:

1. Availability and Price of:
 - a. Scrap
 - b. Coke
 - c. Natural Gas
 - d. Electricity
2. Government Regulations
3. Industry Over-Capacity
4. Further Shift to PVC
5. Possible union campaigns
6. Material and labor cost increases

B. New Potential Problem Areas since last Annual Review:
None

C. Review

Date November 1978

CONFIDENTIAL
T-52524

TYLER PIPE INDUSTRIES, INC.

1979 ANNUAL PROFIT PLAN

III. 1978 PERFORMANCE REVIEW

J. Major Anticipated Events

A. The Major Anticipated Events for Tyler Pipe Industries in 1978 were as follows:

1. Sand Reclamation System
2. Utilization of IBM 370/148
3. South Plant Core Room improvements
4. Completion of major power distribution changes 69 KV to 138 KV

B. New Major Anticipated Events since last Annual Review:

None

C. Review

Date November 1978

CONFIDENTIAL
T-5258

TYLER PIPE INDUSTRIES, INC.

1979 ANNUAL PROFIT PLAN

III. 1978 PERFORMANCE REVIEW

K. Disappointments

In 1978 Tyler Pipe Industries met with the following disappointments:

1. Price weakness in Plastics
2. Build-up in accounts receivable
3. Underestimating Utility Sales causing higher production costs

TYLER PIPE INDUSTRIES, INC.

1979 ANNUAL PROFIT PLAN

III. 1978 PERFORMANCE REVIEW

L. Accomplishments

In 1978 Tyler Pipe Industries had the following accomplishments:

1. Won union elections at Tyler and Franklin Park
2. Utilities Division performance
3. East Penn performance
4. Exceeded Profit Plan

CONSOLIDATED

III. 1978 PERFORMANCE REVIEW

1979 ANNUAL PROFIT PLAN

M.	NET INCOME	Actual 1977	Actual 9 mos.	Forecast				A/F Year
				Oct	Nov	Dec	4th Q.	
	Net Sales	154.6	130.7	1.8	11.9	10.5	40.2	170.9
	Profit Pretax/Interco. Int.	23.5	20.2	2.5	1.4	1.1	5.0	25.2
	Intercompany Interest	4.9	4.5	.4	.4	.4	1.2	5.7
	Profit Pretax	18.6	15.7	2.1	1.0	.7	3.8	19.5
	Income Taxes:							
	State	.1	.1	.1	--	--	.1	.2
	Federal	8.3	7.5	.9	.5	(.1)	1.3	8.8
	Net Income	10.2	8.1	1.1	.5	.8	2.4	10.5
OPERATING UNIT		PREPARED BY						
Tyler Pipe Industries, Inc.		PAGE 14						
		DATE 9/30/78						

CONFIDENTIAL
T-52528

III. 1978 PERSISTENCE, REVIEW

1979 ANNUAL PROFIT PLAN

M-L. NET INCOME	Actual 1977	Actual 9 Mos.	Forecast				A/F	Year
			Oct	Nov	Dec	4th Q		
Net Sales	154608	130656	17829	11874	10561	40264	170920	
Profit Pretax/Interco. Int.	23509	20251	2526	1371	1095	4992	25243	
Intercompany Interest	4921	4541	418	411	398	1227	5768	
Profit Pretax	18588	15710	2108	960	697	3765	19475	
Income Taxes:								
State	52	120	54	12	(4)	62	182	
Federal	8337	7462	986	455	(93)	1348	8810	
Net Income	10199	8128	1068	493	794	2355	10483	

OPERATING UNIT

TYLER PIPE INDUSTRIES, INC.

PREPARED BY

PAGE 15

DATE 9/30/78

CONFIDENTIAL
T-52529

CONSOLIDATED
III. 1978 PERFORMANCE REVIEW

1979 ANNUAL PROFIT PLAN

N. BALANCE SHEET	12/31/77	Actual Sept 30	Forecast								
			Oct 31	Nov 30	Dec 31						
Cash	.4	.3	.5	.5	.5						
Accounts Receivable (Net)	13.1	21.1	22.0	19.3	15.5						
Inventories	15.3	13.6	13.6	14.5	15.3						
Other	.3	.9	.6	.5	.5						
Current Assets	29.1	35.9	36.7	34.8	31.8						
Investments in Subs	5.5	5.5	5.5	5.5	5.5						
Intangibles & Other	30.6	30.6	30.6	30.6	30.6						
Prop. Plant & Equip. (Net)	25.7	26.8	26.6	26.6	26.7						
Total Assets	90.9	98.8	99.4	97.5	94.6						
Accounts Payable and Accrued Liabilities	8.7	9.6	10.8	10.9	8.0						
Income Taxes Payable	--	.7	1.1	.6	.1						
Current Liabilities	8.7	10.3	11.9	11.5	8.1						
Intercompany Accounts	43.5	41.6	39.6	37.6	37.2						
Deferred F.I.T.	1.9	1.9	1.9	1.9	2.0						
Stockholders' Equity	36.8	45.0	46.0	46.5	47.3						
Total Liabilities & Stockholders' Equity	90.9	98.8	99.4	97.5	94.6						

OPERATING UNIT

Tyler Pipe Industries, Inc.

PREPARED BY

PAGE 16

DATE 9/30/78

CONFIDENTIAL
T-52530

CORRECTED

111. 1978 PERFORMANCE REVIEW

1979 ANNUAL PROFIT PLAN

N-1 BALANCE SHEET	Actual 12/31/77	Actual Sept. 30	Forecast							
			Oct. 31	Nov. 30	Dec. 31					
Cash	437	283	500	500	500					
Accounts Receivable (Net)	13037	21058	22053	19338	15486					
Inventories	15308	13650	13649	14484	15263					
Other	342	902	569	469	556					
Current Assets	29124	35893	36771	34791	31805					
Investments in Subs	5505	5505	5505	5505	5505					
Intangibles & Other	30621	30560	30560	30560	30560					
Prop., Plant & Equip. (Net)	25661	26805	26586	26644	26729					
Total Assets	90911	98763	99422	97500	94599					
Accounts Payable and Accrued Liabilities	8678	9579	10834	10945	8015					
Income Taxes Payable	23	732	1084	565	106					
Current Liabilities	8701	10311	11918	11510	8121					
Intercompany Accounts	43504	41618	39602	37595	37191					
Deferred F. I. T.	1900	1900	1900	1900	1998					
Stockholders' Equity	36806	44934	46002	46495	47289					
Total Liabilities & Stockholders' Equity	90911	98763	99422	97500	94599					

OPERATING UNIT

Tyler Pipe Industries, Inc.

PREPARED BY

PAGE 17

DATE 9/30/78

CONFIDENTIAL
T-52531

CONFIDENTIAL

111. 1978 PERFORMANCE REVIEW

1979 ANNUAL PROFIT PLAN

Q.	SOURCE AND USE OF INTERCOMPANY FUNDS	Actual 1977	Actual 9 mos.	Forecast					Year	
				Oct.	Nov.	Dec.	4th Q			
	Funds Provided (Used)									
	Operating Profit	23.5	20.2	2.5	1.4	1.1	5.0		25.2	
	Deprec.	5.3	4.3	.6	.4	.5	1.5		5.8	
	Capital Expenditures	(5.8)	(5.4)	(.3)	(.5)	(.6)	(1.4)		(6.8)	
	Working Capital Change	.8	(5.2)	.7	1.6	(.4)	1.9		(3.3)	
	F.I.T. Payable	--	(.7)	(.3)	.5	.5	.7		--	
	Depr. (Incr.)	--	(.1)	(.1)	--	--	(.1)		(.2)	
	S.I.T. Expense	--	.1	--	--	--	--		.1	
	Misc. Corp. Charges	--	.1	--	--	--	--		.1	
	Other	(.8)	.1	--	--	--	--		.1	
	Net Funds Provided	23.0	13.3	3.1	3.4	1.1	7.6		20.9	
	F.I.T. (Payments)	(8.8)	(6.8)	(.7)	(1.0)	(.4)	(2.1)		(8.9)	
	Interco. Int. (Payments)	(5.0)	(4.5)	(.4)	(.4)	(.5)	(1.3)		(5.8)	
	Advances Paid (Received)	9.2	2.0	2.0	2.0	.2	4.2		6.2	
	F.I.T. Trans. To Advances	.5	--	--	--	.2	.2		.2	
	Unpaid Corp. Charges	--	(.1)	--	--	--	--		(.1)	
	Interco. A/C Depr. (Incr.)	9.7	1.9	2.0	2.0	.4	4.4		6.3	
	Interco. A/C- Beginning	(47.7)	(38.0)	(36.1)	(34.1)	(32.1)	(36.1)		(38.0)	
	Interco. A/C- Ending	(38.0)	(36.1)	(34.1)	(32.1)	(31.7)	(31.7)		(31.7)	
OPERATING UNIT				PREPARED BY					PAGE 18	DATE 9/30/78
				Tyler Pipe Industries, Inc.						

CONFIDENTIAL
T-52532

III. 1978 PERFORMANCE REVIEW (CONSOLIDATED)

1979 ANNUAL PROFIT PLAN

P.	CAPITAL EXPENDITURES	Actual 1977		1978		After 1978			
		Plan	Fc'st	Plan	Fc'st	Var	Plan	Fc'st	Var
	Cast Iron DW	5.0	6.0	5.7	.3		1.3	1.3	--
	Utilities	1.0	.5	.7	(.2)		.2	.2	--
	Plastics	.1	.3	.6	(.3)		.3	.1	(.2)
	Total	6.1	6.8	7.0	(.2)		1.8	1.6	(.2)
	Significant Projects								
	CAST IRON DW								
	Osha Environmental	.3	.2	.2	--		--	--	--
	Fork Trucks	.7	.7	.7	--		--	--	--
	Trucks & Trailers	.7	1.2	1.3	(.1)		--	--	--
	Patterns	.2	.3	.5	(.2)		.1	.2	.1
	Computer	.8	--	--	--		--	--	--
	UTILITIES								
	Patterns	.4	.3	.4	(.1)		.2	.1	(.1)
	PLASTICS:								
	Injection Molding Mach.	--	.3	.3	--		.1	--	(.1)
	ALL OTHER	3.0	3.8	3.6	.2		1.4	1.3	(.1)
	Total	6.1	6.8	7.0	(.2)		1.8	1.6	(.2)

CONFIDENTIAL
T-52533

III. 1978 PERFORMANCE REVIEW

1979 ANNUAL PROFIT PLAN

[illegible]

CONFIDENTIAL
T-52534

1979 ANNUAL PROFIT PLAN

OPERATING UNIT
.....
Tyler Pipe Industries, Inc.
.....
PREPARED BY
.....
PAGE: 21
.....
DATE 9/30/78

T-52519

1 IV 1979

CONFIDENTIAL
T-5236

(CONTINUED)

IV. 1979 ANNUAL PROFIT PLAN

1979 ANNUAL PROFIT PLAN

A. NET SALES B. PROFIT PRETAX/INTERCO. INT.	A/F 1978	1979					Year
		1st Q	2nd Q	3rd Q	4th Q		
A. Net Sales							
Cast Iron DW	106.7	22.0	33.1	32.0	27.1	114.2	
Utilities	49.3	10.9	16.2	15.7	12.2	55.0	
Plastics	14.9	2.8	5.2	5.2	3.7	16.9	
Consolidated	170.9	35.7	54.5	52.9	43.0	186.1	
B. Profit Pretax/Interco. Int.							
Cast Iron DW	13.2*	2.0	4.3	4.3	2.6	13.2	
Utilities	11.6	2.2	4.3	3.7	2.6	12.8	
Plastics	.9	.1	.4	.4	.3	1.2	
Consolidated	25.7*	4.3	9.0	8.4	5.5	27.2	

OPERATING UNIT

Tyler Pipe Industries, Inc.

PREPARED BY

PAGE 22

DATE 9/30/78

* Adjusted for \$.5 FEOC Expense recognized by Comorate in 1975.

CONFIDENTIAL
T-5237

IV. 1979 ANNUAL PROFIT PLAN

1979 ANNUAL PROFIT PLAN

[illegible]

CONFIDENTIAL
T-52538

1979 ANNUAL PROFIT PLAN

OPERATING UNIT

CONSOLIDATED

IV. 1979 ANNUAL PROFIT PLAN

1979 ANNUAL PROFIT PLAN

G. BALANCE SHEET	Fest 12/31/78	1979					1979					1979				
		3/31	6/30	9/30	12/31		3/31	6/30	9/30	12/31		3/31	6/30	9/30	12/31	
Cash	.5	.5	.5	.5	.5		.5	.5	.5	.5		.5	.5	.5	.5	
Accounts Receivable (Net)	15.5	19.0	25.0	23.7	17.4		19.0	25.0	23.7	17.4		19.0	25.0	23.7	17.4	
Inventories	15.3	21.3	17.8	15.3	16.3		21.3	17.8	15.3	16.3		21.3	17.8	15.3	16.3	
Other	.5	.5	.5	.5	.5		.5	.5	.5	.5		.5	.5	.5	.5	
Current Assets	31.8	41.3	43.8	40.0	34.7		41.3	43.8	40.0	34.7		41.3	43.8	40.0	34.7	
Investment in Subs	5.5	5.5	5.5	5.5	5.5		5.5	5.5	5.5	5.5		5.5	5.5	5.5	5.5	
Intangibles & Other	30.6	30.6	30.6	30.6	30.6		30.6	30.6	30.6	30.6		30.6	30.6	30.6	30.6	
Prop., Plant & Equip. (Net)	26.7	28.2	28.9	28.9	28.7		28.2	28.9	28.9	28.7		28.2	28.9	28.9	28.7	
Total Assets	94.6	105.6	108.8	105.0	99.5		105.6	108.8	105.0	99.5		105.6	108.8	105.0	99.5	
Accounts Payable and Accrued Liabilities	8.0	11.8	10.8	11.4	8.4		11.8	10.8	11.4	8.4		11.8	10.8	11.4	8.4	
Income Taxes Payable	.1	.3	1.1	1.1	.1		.3	1.1	1.1	.1		.3	1.1	1.1	.1	
Current Liabilities	8.1	12.1	11.9	12.5	8.5		12.1	11.9	12.5	8.5		12.1	11.9	12.5	8.5	
Intercompany Accounts	37.2	43.0	42.3	34.3	30.3		43.0	42.3	34.3	30.3		43.0	42.3	34.3	30.3	
Deferred F.I.T.	2.0	2.0	2.0	2.0	2.1		2.0	2.0	2.0	2.1		2.0	2.0	2.0	2.1	
Stockholders' Equity	47.3	48.5	52.6	56.2	58.6		48.5	52.6	56.2	58.6		48.5	52.6	56.2	58.6	
Total Liabilities & Stockholders' Equity	94.6	105.6	108.8	105.0	99.5		105.6	108.8	105.0	99.5		105.6	108.8	105.0	99.5	

OPERATING UNIT

Tyler Pipe Industries, Inc.

PREPARED BY

PAGE 26

DATE 9/30/78

CONFIDENTIAL
T-52541

CONSOLIDATED

IV. 1979 ANNUAL PROFIT PLAN

1979 ANNUAL PROFIT PLAN

II. Source and Use of Intercompany Funds	F'cast 1978	1st Q	2nd Q	3rd Q	4th Q	Year
Funds Provided (Used)						
Operating Profit	25.2	4.3	9.0	8.4	5.5	27.2
Depreciation	5.8	1.5	1.5	1.6	1.6	6.2
Capital Expenditures	(6.8)	(3.0)	(2.2)	(1.6)	(1.4)	(8.2)
Working Capital Change	(3.3)	(5.5)	(2.7)	4.4	1.3	(2.5)
F.I.T. Payable	--	(.2)	(.8)	--	1.0	--
Decr. (Incr.)						
S.I.T. Expense	(.2)	--	--	(.2)	--	(.2)
Misc. Corp. Charges	.1	--	--	--	--	--
Other	.1	--	--	--	--	--
Net Funds Provided	20.9	(2.9)	4.8	12.6	8.0	22.5
F.I.T. (Payments)	(8.9)	(.8)	(2.6)	(3.2)	(2.7)	(9.3)
Interco. Int. (Payments)	(5.8)	(2.1)	(1.4)	(1.4)	(1.3)	(6.2)
Advances Paid (Received)	6.2	(5.8)	.8	8.0	4.0	7.0
F.I.T. Trans. To Advances	.2	--	--	--	(.1)	(.1)
Unpaid Corp. Charges	(.1)	--	(.1)	--	.1	--
Interco. A/C Decr. (Incr.)	6.3	(5.8)	.7	8.0	4.0	6.9
Interco. A/C- Beginning	(38.0)	(31.7)	(37.5)	(36.8)	(28.8)	(31.7)
Interco. A/C- Ending	(31.7)	(37.5)	(36.8)	(28.8)	(24.8)	(24.8)

OPERATING UNIT

Tyler Pipe Industries, Inc.

PREPARED BY

PAGE 27

DATE 9/30/78

CONFIDENTIAL
T-5252

TYLER PIPE INDUSTRIES, INC.

1979 ANNUAL PROFIT PLAN

IV. 1979 ANNUAL PROFIT PLAN

I. Review of Competition

<u>Major Products</u>	<u>Estimated Market Size (000) Dollars</u>		<u>% of Market Penetration</u>	
	<u>1978</u>	<u>1979</u>	<u>1978</u>	<u>1979</u>
CI-DWV				
Tyler Pipe Industries, Inc.	93,650	99,162	40.7	41.0
Central	44,000		19.1	
U. S. Pipe	38,000		16.5	
Charlotte	17,500		7.6	
All Other	36,850		16.1	
Total	<u>230,000</u>	<u>241,858</u>	<u>100.0</u>	<u>100.0</u>
ABS-DWV*				
Tyler Pipe Industries, Inc.	12,879	12,920	9.4	10.3
All Other	124,121	112,000	90.6	89.7
Total	<u>137,000</u>	<u>124,920</u>	<u>100.0</u>	<u>100.0</u>
Utilities				
Tyler Pipe Industries, Inc.	49,318	55,029	24.0	24.0
U. S. Pipe	36,988		18.0	
Acipco	36,988		18.0	
Clow	24,659		12.0	
All Other	57,538		28.0	
Total	<u>205,491</u>	<u>229,288</u>	<u>100.0</u>	<u>100.0</u>
Specification Products				
Tyler Pipe Industries, Inc.	13,001	15,000	20.6	22.4
Smith	19,500	20,000	31.0	
Zurn	16,500	17,700	26.2	
Josam	13,200	13,500	21.0	
All Other	799	800	1.2	
Total	<u>63,000</u>	<u>67,000</u>	<u>100.0</u>	<u>100.0</u>
Grand Total	<u>635,491</u>	<u>663,066</u>	<u>100.0</u>	<u>100.0</u>

*Excludes PVC pipe of \$2,072 in 1978 and \$4,005 PVC pipe and fittings in 1979

TYLER PIPE INDUSTRIES, INC.

1979 ANNUAL PROFIT PLAN

IV. 1979 ANNUAL PROFIT PLAN

J. Potential Problem Areas

The Potential Problem Areas for Tyler Pipe Industries in 1979 are as follows:

1. Availability and price of:
 - a. Coke
 - b. Natural Gas
 - c. Electricity
 - d. Scrap
2. Government regulations
3. Possible union campaigns
4. Material and labor cost increases
5. Meeting utility fitting production requirement
6. Getting and retaining new employees
7. Import competition in utility items

TYLER PIPE INDUSTRIES, INC.

1979 ANNUAL PROFIT PLAN

IV. 1979 ANNUAL PROFIT PLAN

K. Major Anticipated Events

The Major Anticipated Events for Tyler Pipe Industries in 1979 are as follows:

1. PVC - Compounding and production of full line of pipe and fittings
2. Additional conversion to cold box cores
3. Completion and utilization of Purchasing to payables system
4. On line order entry system
5. Engineering plans for future utility fitting production

1979 ANNUAL PROFIT PLAN

Tyler Pipe Industries, Inc.

IV. 1979 ANNUAL PROFIT PLAN

1979 ANNUAL PROFIT PLAN

[illegible]

ORIGINAL DATED

IV. 1979 ANNUAL PROFIT PLAN

1979 ANNUAL PROFIT PLAN

M. BALANCE SHEET	FISCAL 12/31/78	1979											
		Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec
Cash	.5	.5	.5	.5	.5	.5	.5	.5	.5	.5	.5	.5	.5
Accounts Receivable (Net)	15.5	17.5	17.1	19.0	26.2	26.6	25.0	28.1	26.8	23.7	24.3	21.5	17.4
Inventories	15.3	17.2	19.6	21.3	20.3	19.0	17.8	15.9	15.5	15.3	15.6	16.4	16.3
Other	.5	.5	.5	.5	.5	.5	.5	.5	.5	.5	.5	.5	.5
Current Assets	31.8	35.7	37.7	41.3	47.5	46.6	43.8	45.0	43.3	40.0	40.9	38.9	34.7
Investment in Subs	5.5	5.5	5.5	5.5	5.5	5.5	5.5	5.5	5.5	5.5	5.5	5.5	5.5
Intangibles & Other	30.6	30.6	30.6	30.6	30.6	30.6	30.6	30.6	30.6	30.6	30.6	30.6	30.6
Prop., Plant & Equip. (Net)	26.7	26.6	27.8	28.2	28.3	28.6	28.9	28.9	28.8	28.9	28.6	28.5	28.7
Total Assets	94.6	98.4	101.6	105.6	111.9	111.3	108.8	110.0	108.2	105.0	105.6	103.5	99.5
Accounts Payable and Accrued Liabilities	8.0	9.8	9.6	11.8	14.6	12.7	10.8	12.6	12.8	11.4	12.7	12.4	8.4
Income Taxes Payable	.1	.6	.5	.3	1.4	1.0	1.1	1.2	1.0	1.1	1.2	.7	.1
Current Liabilities	8.1	10.4	10.1	12.1	16.0	13.7	11.9	13.8	13.8	12.5	13.9	13.1	8.5
Intercompany Accounts	37.2	38.2	41.2	43.0	43.8	44.3	42.3	40.3	37.3	34.3	32.2	30.2	30.3
Deferred F.I.T.	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.1
Stockholders' Equity	47.3	47.8	48.3	48.5	50.1	51.3	52.6	53.9	55.1	56.2	57.5	58.2	58.6
Total Liabilities & Stockholders' Equity	94.6	98.4	101.6	105.6	111.9	111.3	108.8	110.0	108.2	105.0	105.6	103.5	99.5

OPERATING UNIT

Tyler Pipe Industries, Inc.

PREPARED BY

PAGE 33

DATE 9/30/78

CONFIDENTIAL
T-52548

IV. 1979 ANNUAL PROFIT PLAN
(CONTINUED)

1979 ANNUAL PROFIT PLAN

IV. 1979 ANNUAL PROFIT PLAN

BALANCE SHEET		1979												DATE	
	Fe'et 12/31/78	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec		
Cash	500	500	500	500	500	500	500	500	500	500	500	500	500	500	500
Accounts Receivable (Net)	15486	17457	17129	18989	26240	26645	25037	23057	26770	23745	24490	21536	17440		
Inventories	15263	17183	19598	21318	20297	18939	17788	15900	15485	15260	15651	16405	16332		
Other	556	556	556	556	556	556	556	556	556	556	556	556	556		
Current Assets	31805	35696	37783	41363	47593	46640	43881	45013	43311	40061	41197	38997	34828		
Investment in Subs	5505	5505	5505	5505	5505	5505	5505	5505	5505	5505	5505	5505	5505		
Intangibles & Other	30560	30560	30560	30560	30560	30560	30560	30560	30560	30560	30560	30560	30560		
Prop., Plant & Equip. (Net)	26729	26610	27784	28181	28272	28628	28803	28085	28840	28893	28585	28470	28708		
Total Assets	94599	98371	101632	105609	11930	111333	108749	109963	108216	105019	105247	103532	99601		
Accounts Payable and Accrued Liabilities	8015	9812	9684	11810	14666	12736	10843	12584	12585	11368	12744	12175	8460		
Income Taxes Payable	106	552	488	298	1408	1032	1089	1217	1087	1123	1169	731	130		
Current Liabilities	8121	10364	10172	12108	16074	13768	11932	13801	13672	12491	13913	12903	8590		
Intercompany Accounts	37191	38196	41200	43016	43743	44265	42279	40272	37467	34252	32437	30430	30315		
Deferred F. I. T.	1990	1998	1998	1998	1998	1998	1998	1998	1998	1998	1998	1998	2090		
Stockholders' Equity	47289	47813	43264	48487	50115	51302	52540	53892	55079	56278	57499	58196	58695		
Total Liabilities & Stockholders' Equity	94599	98371	101632	105609	11930	111333	108749	109963	108216	105019	105847	103532	99601		
														PAGE 34	
OPERATING UNIT														PREPARED BY	
Tyler Pipe Industries, Inc.															
														DATE	9/30/7

CONFIDENTIAL

IV. 1979 ANNUAL PROFIT PLAN

1979 ANNUAL PROFIT PLAN

N.	SOURCE AND USE OF INTERCOMPANY FUNDS	Year 1979	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
	Funds Provided (Used)													
	Operating Profit	27.2	1.4	1.2	1.7	3.5	2.7	2.8	3.0	2.7	2.7	2.7	1.8	1.0
	Depreciation	6.2	.6	.5	.4	.6	.4	.5	.6	.5	.5	.6	.5	.5
	Capital Expenditures	(8.2)	(.5)	(1.6)	(.9)	(.7)	(.8)	(.7)	(.7)	(.4)	(.5)	(.4)	(.5)	(.5)
	Working Capital Change	(2.5)	(1.6)	(2.3)	(1.6)	(2.3)	(1.4)	1.0	.7	1.8	1.9	.6	1.3	(.6)
	F.I.T. Payable													
	Depr. (Incr.)	--	(.5)		.3	(1.1)	.4	(.1)					.4	.6
	S.I.T. Expense	(.2)							(.2)					
	Misc. Corp. Charges	--												
	Other	--												
	Net Funds Provided	22.5	(.6)	(2.2)	(.1)		1.3	3.5	3.4	4.6	4.6	3.5	3.5	1.0
	F.I.T. (Payments)	(9.3)		(.4)	(.4)	(.2)	(1.4)	(1.0)	(1.0)	(1.2)	(1.0)	(1.0)	(1.1)	(.6)
	Interco. Int. (Payments)	(6.2)	(.4)	(.4)	(1.3)	(.5)	(.4)	(.5)	(.5)	(.5)	(.4)	(.5)	(.4)	(.4)
	Advances Paid (Received)	7.0	(1.0)	(3.0)	(1.8)	(.7)	(.5)	2.0	2.0	3.0	3.0	2.0	2.0	--
	F.I.T. Trans. To Advances	(.1)												(.1)
	Unpaid Corp. Charges	--				(.1)						.1		
	Interco. A/C Depr. (Incr.)	6.9	(1.0)	(3.0)	(1.8)	(.8)	(.5)	2.0	2.0	3.0	3.0	2.1	2.0	(.1)
	Interco. A/C Begiming	(31.7)	(31.7)	(32.7)	(35.7)	(37.5)	(38.3)	(38.8)	(36.8)	(34.8)	(31.8)	(28.8)	(26.7)	(24.7)
	Interco. A/C Ending	(24.8)	(32.7)	(35.7)	(37.5)	(38.3)	(38.8)	(36.8)	(34.8)	(31.8)	(28.8)	(26.7)	(24.7)	(24.7)

OPERATING UNIT	Tyler Pipe Industries, Inc.	PREPARED BY	DATE
		FAE 35	9/30/78

CONFIDENTIAL
T-52550

CONSOLIDATED

IV. 1979 ANNUAL PROFIT PLAN
DURING 1979

1979 ANNUAL PROFIT PLAN
AFTER 1979

	A/F 1978	1978 Plan	1979 Plan	Total	1978 Plan	1979 Plan	Total		
CAPITAL EXPENDITURES									
Cast Iron DW	6.0	1.3	5.2	6.5	--	1.0	1.0		
Utilities	.5	.2	.8	1.0	--	.2	.2		
Plastics	.3	.1	.6	.7	--	.7	.7		
Total	6.8	1.6	6.6	8.2	--	1.9	1.9		
Significant Projects									
CASE IRON DW									
Oska & Environmental	.2	--	.1	.1	--	.2	.2		
Fork Trucks	.1	--	.2	.2	--	--	--		
Trucks & Trailers	1.2	--	1.4	1.4	--	--	--		
Patterns	.3	.1	.2	.3	--	.1	.1		
Dispensary Building	--	--	.1	.1	--	--	--		
UTILITIES									
S.C.U. Improvements	--	--	.3	.3	--	--	--		
Patterns	--	.1	.3	.4	--	.1	.1		
PLASTICS									
PVC Equipment	--	--	1.1	1.1	--	--	--		
ALL OTHER	4.4	1.4	2.2	3.6	--	1.5	1.5		
Total	6.8	1.6	6.6	8.2	--	1.9	1.9		
OPERATING UNIT									

Tyler Pipe Industries, Inc.

PREPARED BY

PAGE 36

DATE 9/30/78

CONFIDENTIAL
T-52551

FORM VC-10
OPERATING UNIT

IV. 1979 ANNUAL PROFIT PLAN

1979 ANNUAL PROFIT PLAN

[illegible]

CONFIDENTIAL
T-52553

CONFIDENTIAL
T-5254

V. 1980 ANNUAL PROFIT PLAN

1979 ANNUAL PROFIT PLAN

[illegible]

CONFIDENTIAL
T-52555

1979 ANNUAL PROFIT PLAN

C. Capital Expenditures		Plan 1979	1st Q	2nd Q	3rd Q	4th Q	Year
D. Depreciation							
C. Capital Expenditures		8.2	2.5	2.9	2.0	1.1	8.5
D. Depreciation		6.2	1.6	1.6	1.7	1.7	6.6

OPERATING UNIT
 Tyler Pipe Industries, Inc.

PREPARED BY
 .

PAGE
 40

DATE
 9/30/79

CONSOLIDATED
V. 1980 ANNUAL PROFIT PLAN 1979 ANNUAL PROFIT PLAN

[illegible]

CONSOLIDATED

V. 1980 ANNUAL PROFIT PLAN

1979 ANNUAL PROFIT PLAN

F. NET INCOME	Plan 1979	1980				4th Q	Year
		1st Q	2nd Q	3rd Q			
Net Sales	186.1	37.3	57.6	55.9	45.4	196.7	
Profit Pretax/Interco. Int.	27.2	4.6	9.5	8.8	5.8	28.7	
Intercompany Interest	6.3	2.3	1.5	1.3	1.3	6.4	
Profit Pretax	20.9	2.3	8.0	7.5	4.5	22.3	
Income Taxes:							
State	.1	--	--	--	--	--	
Federal	9.5	1.1	3.7	3.5	1.5	9.8	
Net Income	11.3	1.2	4.3	4.0	3.0	12.5	
OPERATING UNIT	Tyler Pipe Industries, Inc.						
DATE	9/30/78						
PAGE	42						
PREPARED BY							

CONSOLIDATED

V. 1980 ANNUAL PROFIT PLAN

1979 ANNUAL PROFIT PLAN

G. BALANCE SHEET	12/31/79	1980				1979			
		3/31	6/30	9/30	12/31	3/31	6/30	9/30	12/31
Cash	.5	.5	.5	.5	.5				
Accounts Receivable (Net)	17.4	19.9	26.5	25.1	18.6				
Inventories	16.3	22.8	18.8	16.3	17.8				
Other	.5	.5	.5	.5	.5				
Current Assets	34.7	43.7	46.3	42.4	37.4				
Investments in Subs	5.5	5.5	5.5	5.5	5.5				
Intangibles & Other	30.6	30.6	30.6	30.6	30.6				
Prop., Plant & Equip. (Net)	28.7	29.6	30.9	31.2	30.6				
Total Assets	99.5	109.4	113.3	109.7	104.1				
Accounts Payable and Accrued Liabilities	8.4	11.9	11.2	11.9	8.8				
Income Taxes Payable	.1	.3	1.0	.8	--				
Current Liabilities	8.5	12.2	12.2	12.7	8.8				
Intercompany Accounts	30.3	35.3	34.9	26.8	22.0				
Deferred F.I.T.	2.1	2.1	2.1	2.1	2.2				
Stockholders' Equity	58.6	59.8	64.1	68.1	71.1				
Total Liabilities & Stockholders' Equity	99.5	109.4	113.3	109.7	104.1				

OPERATING UNIT

Tyler Pipe Industries, Inc.

PREPARED BY

PAGE 43

DATE 9/30/79

CONFIDENTIAL
T-52559

CONSOLIDATED

V. 1980 ANNUAL PROFIT PLAN

1979 ANNUAL PROFIT PLAN

II. SOURCE AND USE OF INTERCOMPANY FUNDS	Plan 1979	1980				1979			
		1st Q	2nd Q	3rd Q	4th Q	Year	1st Q	2nd Q	3rd Q
Funds Provided (Used)									
Operating Profit	27.2	4.6	9.5	8.8	5.8	28.7			
Depreciation	6.2	1.6	1.6	1.7	1.7	6.6			
Capital Expenditures	(8.2)	(2.5)	(2.9)	(2.0)	(1.1)	(8.5)			
Working Capital Change	(2.5)	(5.3)	(2.6)	4.4	1.1	(2.4)			
F.I.T. Payable Decr. (Incr.)	--	(.3)	(.7)	.2	.8	--			
S.I.T. Expense	(.2)	--	--	--	--	--			
Misc. Corp. Charges	--	--	--	--	--	--			
Other	--	--	--	--	--	--			
Net Funds Provided	22.5	(1.9)	4.9	13.1	8.3	24.4			
F.I.T. Payments	(9.3)	(.6)	(3.0)	(3.7)	(2.5)	(10.0)			
Interco. Interest, Etc.	(6.2)	(2.3)	(1.4)	(1.4)	(1.3)	(6.4)			
Advances Paid (Received)	7.0	(5.0)	.5	8.0	4.5	8.0			
F.I.T. Transf. to Advances	(.1)	--	--	--	.3	.3			
Unpaid Corp. Charge	--	--	(.1)	.1	--	--			
Interco. Acct. Decr. (Incr.)	6.9	(5.0)	.4	8.1	4.8	8.3			
Interco. Acct. -Beginning	(31.7)	(24.8)	(29.8)	(29.4)	(21.3)	(24.8)			
Interco. Acct. -Ending	(24.8)	(29.8)	(29.4)	(21.3)	(16.5)	(16.5)			

OPERATING UNIT

Tyler Pipe Industries, Inc.

PREPARED BY

PAGE 44

DATE 9/30/79

CONFIDENTIAL
T-52560

1979 ANNUAL PROFIT PLAN

V. 1980 ANNUAL, PROFIT PLAN

PERMANENT DIFFERENCES		Actual		Forecast				DATE	
		1977		1978	1979	1980			
I. CAPITAL GAINS									
K. INVESTMENT TAX CREDIT									
I. Permanent Differences	.1								
J. Capital Gains	--								
K. Investment Tax Credit	.5			.5	.5	.5			

OPERATING UNIT
 TYPED BY
 TYPED BY

Tyler Pipe Industries, Inc.
 PREPARED BY
 PREPARED BY

PAGE 45
 DATE 9/30/78

CONFIDENTIAL
T-52561

1979 ANNUAL PROFIT PLAN

L.	TIMING DIFFERENCES AND DEFERRED TAXES	Actual 1977	Forecast				1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055	2056	2057	2058	2059	2060	2061	2062	2063	2064	2065	2066	2067	2068	2069	2070	2071	2072	2073	2074	2075	2076	2077	2078	2079	2080	2081	2082	2083	2084	2085	2086	2087	2088	2089	2090	2091	2092	2093	2094	2095	2096	2097	2098	2099	2100	2101	2102	2103	2104	2105	2106	2107	2108	2109	2110	2111	2112	2113	2114	2115	2116	2117	2118	2119	2120	2121	2122	2123	2124	2125	2126	2127	2128	2129	2130	2131	2132	2133	2134	2135	2136	2137	2138	2139	2140	2141	2142	2143	2144	2145	2146	2147	2148	2149	2150	2151	2152	2153	2154	2155	2156	2157	2158	2159	2160	2161	2162	2163	2164	2165	2166	2167	2168	2169	2170	2171	2172	2173	2174	2175	2176	2177	2178	2179	2180	2181	2182	2183	2184	2185	2186	2187	2188	2189	2190	2191	2192	2193	2194	2195	2196	2197	2198	2199	2200	2201	2202	2203	2204	2205	2206	2207	2208	2209	2210	2211	2212	2213	2214	2215	2216	2217	2218	2219	2220	2221	2222	2223	2224	2225	2226	2227	2228	2229	2230	2231	2232	2233	2234	2235	2236	2237	2238	2239	2240	2241	2242	2243	2244	2245	2246	2247	2248	2249	2250	2251	2252	2253	2254	2255	2256	2257	2258	2259	2260	2261	2262	2263	2264	2265	2266	2267	2268	2269	2270	2271	2272	2273	2274	2275	2276	2277	2278	2279	2280	2281	2282	2283	2284	2285	2286	2287	2288	2289	2290	2291	2292	2293	2294	2295	2296	2297	2298	2299	2300	2301	2302	2303	2304	2305	2306	2307	2308	2309	2310	2311	2312	2313	2314	2315	2316	2317	2318	2319	2320	2321	2322	2323	2324	2325	2326	2327	2328	2329	2330	2331	2332	2333	2334	2335	2336	2337	2338	2339	2340	2341	2342	2343	2344	2345	2346	2347	2348	2349	2350	2351	2352	2353	2354	2355	2356	2357	2358	2359	2360	2361	2362	2363	2364	2365	2366	2367	2368	2369	2370	2371	2372	2373	2374	2375	2376	2377	2378	2379	2380	2381	2382	2383	2384	2385	2386	2387	2388	2389	2390	2391	2392	2393	2394	2395	2396	2397	2398	2399	2400	2401	2402	2403	2404	2405	2406	2407	2408	2409	2410	2411	2412	2413	2414	2415	2416	2417	2418	2419	2420	2421	2422	2423	2424	2425	2426	2427	2428	2429	2430	2431	2432	2433	2434	2435	2436	2437	2438	2439	2440	2441	2442	2443	2444	2445	2446	2447	2448	2449	2450	2451	2452	2453	2454	2455	2456	2457	2458	2459	2460	2461	2462	2463	2464	2465	2466	2467	2468	2469	2470	2471	2472	2473	2474	2475	2476	2477	2478	2479	2480	2481	2482	2483	2484	2485	2486	2487	2488	2489	2490	2491	2492	2493	2494	2495	2496	2497	2498	2499	2500	2501	2502	2503	2504	2505	2506	2507	2508	2509	2510	2511	2512	2513	2514	2515	2516	2517	2518	2519	2520	2521	2522	2523	2524	2525	2526	2527	2528	2529	2530	2531	2532	2533	2534	2535	2536	2537	2538	2539	2540	2541	2542	2543	2544	2545	2546	2547	2548	2549	2550	2551	2552	2553	2554	2555	2556	2557	2558	2559	2560	2561	2562	2563	2564	2565	2566	2567	2568	2569	2570	2571	2572	2573	2574	2575	2576	2577	2578	2579	2580	2581	2582	2583	2584	2585	2586	2587	2588	2589	2590	2591	2592	2593	2594	2595	2596	2597	2598	2599	2600	2601	2602	2603	2604	2605	2606	2607	2608	2609	2610	2611	2612	2613	2614	2615	2616	2617	2618	2619	2620	2621	2622	2623	2624	2625	2626	2627	2628	2629	2630	2631	2632	2633	2634	2635	2636	2637	2638	2639	2640	2641	2642	2643	2644	2645	2646	2647	2648	2649	2650	2651	2652	2653	2654	2655	2656	2657	2658	2659	2660	2661	2662	2663	2664	2665	2666	2667	2668	2669	2670	2671	2672	2673	2674	2675	2676	2677	2678	2679	2680	2681	2682	2683	2684	2685	2686	2687	2688	2689	2690	2691	2692	2693	2694	2695	2696	2697	2698	2699	2700	2701	2702	2703	2704	2705	2706	2707	2708	2709	2710	2711	2712	2713	2714	2715	2716	2717	2718	2719	2720	2721	2722	2723	2724	2725	2726	2727	2728	2729	2730	2731	2732	2733	2734	2735	2736	2737	2738	2739	2740	2741	2742	2743	2744	2745	2746	2747	2748	2749	2750	2751	2752	2753	2754	2755	2756	2757	2758	2759	2760	2761	2762	2763	2764	2765	2766	2767	2768	2769	2770	2771	2772	2773	2774	2775	2776	2777	2778	2779	2780	2781	2782	2783	2784	2785	2786	2787	2788	2789	2790	2791	2792	2793	2794	2795	2796	2797	2798	2799	2800	2801	2802	2803	2804	2805	2806	2807	2808	2809	2810	2811	2812	2813	2814	2815	2816	2817	2818	2819	2820	2821	2822	2823	2824	2825	2826	2827	2828	2829	2830	2831	2832	2833	2834	2835	2836	2837	2838	2839	2840	2841	2842	2843	2844	2845	2846	2847	2848	2849	2850	2851	2852	2853	2854	2855	2856	2857	2858	2859	2860	2861	2862	2863	2864	2865	2866	2867	2868	2869	2870	2871	2872	2873	2874	2875	2876	2877	2878	2879	2880	2881	2882	2883	2884	2885	2886	2887	2888	2889	2890	2891	2892	2893	2894	2895	2896	2897	2898	2899	2900	2901	2902	2903	2904	2905	2906	2907	2908	2909	2910	2911	2912	2913	2914	2915	2916	2917	2918	2919	2920	2921	2922	2923	2924	2925	2926	2927	2928	2929	2930	2931	2932	2933	2934	2935	2936	2937	2938	2939	2940	2941	2942	2943	2944	2945	2946	2947	2948	2949	2950	2951	2952	2953	2954	2955	2956	2957	2958	2959	2960	2961	2962	2963	2964	2965	2966	2967	2968	2969	2970	2971	2972	2973	2974	2975	2976	2977	2978	2979	2980	2981	2982	2983	2984	2985	2986	2987	2988	2989	2990	2991	2992	2993	2994	2995	2996	2997	2998	2999	3000	3001	3002	3003	3004	3005	3006
----	--	----------------	----------	--	--	--	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------

CONFIDENTIAL
T-52562

CONFIDENTIAL
T-5263

CONSOLIDATED
VI. LONG RANGE PLAN - 5 YEARS

1979 ANNUAL PROFIT PLAN

	Actual 1977	Forecast				
		1978	1979	1980	1981	1982
A. NET SALES						
B. PROFIT PRETAX/INTERCO. INT.						
A. Net Sales						
Cast Iron DW	97.0	106.7	114.2	119.8	125.9	132.2
Utilities	41.2	49.3	55.0	57.8	60.7	63.7
Plastics	16.4	14.9	16.9	19.1	21.7	24.6
Consolidated	154.6	170.9	186.1	196.7	208.3	220.5
B. Profit Pretax/Interco. Int.						
Cast Iron DW	12.6	13.2*	13.2	13.8	14.5	15.2
Utilities	9.4	11.6	12.0	13.6	14.3	15.0
Plastics	1.5	.9	1.2	1.3	1.5	1.7
Consolidated	23.5	25.7*	27.2	28.7	30.3	31.9

* Adjusted for \$.5 EDOC expense recognized by Corporate in 1975.

CONFIDENTIAL
T-52564

VI. LOOK: RARE: PLAN- 5 YEARS

1979 ANNUAL PROFIT PLAN

C. CAPITAL EXPENDITURES D. DEPRECIATION	Actual 1977	Forecast					1983
		1978	1979	1980	1981	1982	
C. Capital Expenditures	6.1	6.8	8.2	8.5	9.0	9.0	9.5
D. Depreciation	5.3	5.8	6.2	6.6	6.8	7.0	7.3

CONFIDENTIAL
T-52565

VI. LONG RANGE PLAN - 5 YEARS
(CORROBORATED)
1979 ANNUAL PROFIT PLAN

[illegible]

CONFIDENTIAL
T-52566

VI. INCOME RANGE: PLAN - 5 YEARS

1979 ANNUAL PROFIT PLAN

F.	Actual 12/31/77	12/31/78	12/31/79	Forecast 12/31/80	12/31/81	12/31/82	12/31/83
BALANCE SHEET							
Cash	.4	.5	.5	.5	.5	.5	.5
Accounts Receivable (Net)	13.1	15.5	17.4	18.6	19.6	20.8	22.0
Inventories	15.3	15.3	16.3	17.8	18.3	18.8	19.5
Other	.3	.5	.5	.5	.5	.5	.5
Current Assets	29.1	31.8	34.7	37.4	38.9	40.6	42.5
Investment in Subs	5.5	5.5	5.5	5.5	5.5	5.5	5.5
Intangibles & Other	30.6	30.6	30.6	30.6	30.6	30.6	30.6
Prop., Plant & Equip. (Net)	25.7	26.7	28.7	30.6	32.8	34.8	37.0
Total Assets	90.9	94.6	99.5	104.1	107.8	111.5	115.6
Accounts Payable and Accrued Liabilities	8.7	8.0	8.4	8.8	9.0	9.2	9.6
Income Taxes Payable	--	.1	.1	--	--	--	--
Current Liabilities	8.7	8.1	8.5	8.8	9.0	9.2	9.6
Intercompany Account	43.5	37.2	30.3	22.0	12.8	3.0	(7.3)
Deferred F.I.T.	1.9	2.0	2.1	2.2	2.3	2.4	2.5
Stockholders' Equity	36.8	47.3	58.6	71.1	83.7	96.9	110.2
Total Liabilities and Stockholders' Equity	90.9	94.6	99.5	104.1	107.8	111.5	115.6
OPERATING UNIT							
Tyler Pipe Industries, Inc.							
PAGE 50							
DATE 9/30/78							

VI. LONG RANGE PLAN - 5 YEARS

1979 ANNUAL PROFIT PLAN

C. SOURCE AND USE OF INTERIMINARY FUNDS	Actual 1977	Forecast						
		1978	1979	1980	1981	1982	1983	
Funds Provided (Used)								
Operating Profit	23.5	25.2	27.2	28.7	30.3	31.9	33.9	
Deprec.	5.3	5.8	6.2	6.6	6.8	7.0	7.3	
Capital Expenditures	(5.8)	(6.8)	(8.2)	(8.5)	(9.0)	(9.0)	(9.5)	
Working Capital Change	.8	(3.3)	(2.5)	(2.4)	(1.3)	(1.5)	(1.5)	
F.I.T. Payable Change	--	--	--	--	--	--	--	
S.I.T. Expense	--	(.2)	(.2)	--	--	--	--	
Misc. Corp. Charges	--	.1	--	--	--	--	--	
Other	(.8)	.1	--	--	--	--	--	
Net Funds Provided	23.0	20.9	22.5	24.4	26.8	28.4	30.2	
F.I.T. (Payments)	(8.8)	(8.9)	(9.3)	(10.0)	(10.9)	(11.4)	(12.2)	
Interco. Interest (Payments)	(5.0)	(5.8)	(6.2)	(6.4)	(6.9)	(7.5)	(8.0)	
Advances Paid (Received)	9.2	6.2	7.0	8.0	9.0	9.5	10.0	
F.I.T. Trans. To Advances	.5	.2	(.1)	.3	.3	.3	.3	
Unpaid Corp. Charges	--	(.1)	--	--	(.1)	--	--	
Interco. A/C Decr. (Incr.)	9.7	6.3	6.9	8.3	9.2	9.8	10.3	
Interco. A/C - Beginning	(47.7)	(38.0)	(31.7)	(24.8)	(16.5)	(7.3)	2.1	
Interco. A/C - Ending	(38.0)	(31.7)	(24.8)	(16.5)	(7.3)	2.5	12.8	

OPERATING UNIT Tyler Pipe Industries, Inc.

PREPARED BY

PAGE 51

DATE 9/30/78

UNCONSOLIDATED
VI. LONG RANGE PLAN - 5 YEARS

[illegible]

(CONSOLIDATED)
VI. LONG RANGE PLAN - 5 YEARS

1979 ANNUAL PROFIT PLAN

K.	TIMING DIFFERENCES AND DEFERRED TAXES	Actual 1977	Forecast					1982	1983
			1978	1979	1980	1981	1982		
	Timing Differences-								
	Increase (Decrease) Income:								
	Tax over Book Depr.	(.2)	(.2)	(.2)	(.2)	(.2)	(.2)	(.2)	(.2)
	Tax Rate	.48	.48	.46	.46	.46	.46	.46	.46
	Change in Deferred Taxes	(.1)	(.1)	(.1)	(.1)	(.1)	(.1)	(.1)	(.1)
	Deferred Taxes at								
	Beginning of Year	(1.8)	(1.9)	(2.0)	(2.1)	(2.2)	(2.3)	(2.4)	(2.5)
	Deferred Taxes at								
	End of Year	(1.9)	(2.0)	(2.1)	(2.2)	(2.3)	(2.4)	(2.5)	(2.6)

TYLER PIPE INDUSTRIES, INC.

1979 ANNUAL PROFIT PLAN

VI. LONG RANGE PLAN - 5 YEARS

L. Key Influencing Factors

1. Governmental
 - a. Housing Programs
 - b. Sewer and Water Programs
 - c. Health and Safety Act
 - d. Environmental and Ecological Standards
2. U. S. and world wide shortage of energy
3. Growth in construction spending in real terms
4. Per cent of DWV market in cast iron, plastic and other materials
5. The ability of Tyler to maintain competitive manufacturing cost advantage in all materials
6. Best plastic material for DWV-PVC vs. ABS vs. new material
7. Other products sold by Tyler using present distribution channels that offer attractive return on investment opportunities
8. Competitor production decisions

CONFIDENTIAL

CONFIDENTIAL
T-5272

TYLER PIPE INDUSTRIES, INC.
 CONSOLIDATED ACCOUNTS RECEIVABLE AS %
 OF AMOUNT AVAILABLE FOR COLLECTION

	PERFORMANCE REVIEW FC'ST 1978	ACTUAL 1977
January	60 %	60 %
February	60	56
March	64	60
April	65	60
May	62	60
June	56	59
July	61	55
August	59	56
September	55	55
October	57	55
November	57	56
December	51 %	48 %

CONFIDENTIAL
 T-5253

CAST IRON DIV - TEXAS DIVISION

1979 ANNUAL PROFIT PLAN

	1978				1979				Plan			
	Total	1st Q	2nd Q	Actual	1c'st	Total	1st Q	2nd Q	3rd Q	4th Q	Total	1st Q
SALES TO CUSTOMERS												
IN TOOLS												
SV Hub & Spigot Pipe	70693	12617	22540	18753	16693	71430	14110	21640	19500	16130		
XI Hub & Spigot Pipe	5148	1046	1485	1517	1100	3800	750	1150	1040	860		
Hub & Spigot Pipe	75751	13663	24025	20270	17793	75230	14860	22790	20540	17040		
SV Hub & Spigot Fittings	19574	3662	6167	5178	4567	19770	3900	5975	5395	4500		
XI Hub & Spigot Fittings	942	180	286	264	212	445	90	130	125	100		
Hub & Spigot Fittings	20516	3842	6453	5442	4779	20215	3990	6105	5520	4600		
Specials	4879	938	1483	1360	1098	4380	960	1480	1340	1100		
No-Hub Pipe	40778	8223	11795	12025	8735	41050	8110	12400	11200	9340		
No-Hub Fittings	8771	1877	2511	2521	1860	9125	1800	2760	2490	2075		
Rufwall	1529	271	452	471	335	1500	280	465	410	345		
Total	152224	28814	46719	42091	34600	152000	30000	46000	41500	34500		
In Thousands:												
Ty-Seal Gaskets	6421	1226	1982	1778	1435	6390	1260	1930	1750	1450		
No-Hub Couplings	8013	1686	2272	2370	1685	8350	1630	2540	2280	1900		

OPERATING UNIT
 PREPARED BY
 Tyler Pipe Industries, Inc.

DATE 9/30/78

CONFIDENTIAL
 T-52574

UTILITY DIVISION

1979 ANNUAL REPORT

[illegible]

OPERATING UNIT

Tyler Pipe Industries, Inc.

PREPARED BY

DATE 9/30/78

CENTRAL ILLINOIS POWER, LIGHT,
UTILITIES DIVISION
CUMULATIVE TONS SOLD & NET YIELD
1971, 1972, 1973, 1974, 1975, 1976, 1977, 1978, 1979

	SOIL FERTILIZERS				CARE FERTILIZERS				N-1008 FERTILIZERS				SPECIALS				UTILITY FERTILIZERS			
	TONS	YIELD	TONS	YIELD	TONS	YIELD	TONS	YIELD	TONS	YIELD	TONS	YIELD	TONS	YIELD	TONS	YIELD	TONS	YIELD	TONS	YIELD
1971	129,025	170	38,041	259	19,765	172	4,564	467	6,210	479	90	1,500	197,703	30,470	364					
1972	129,182	169	36,571	259	30,067	164	6,771	495	6,282	492	445	526	209,318	41,756	385					
1973	113,910	172	35,732	264	38,262	179	8,060	526	6,085	505	2,423	501	224,492	57,687	423					
1974	126,639	239	31,115	371	45,782	241	8,737	636	5,066	690	3,392	539	220,731	59,590	531					
1975	90,153	297	22,795	431	37,394	274	7,543	662	3,917	829	1,513	670	163,315	45,069	623					
1976	94,432	321	24,957	455	40,361	271	8,656	644	4,842	875	1,395	654	174,643	45,491	637					
1977	94,591	337	25,074	532	46,108	279	9,902	655	5,388	893	2,226	660	183,289	53,838	655					
1978 (1)	100,255	347	26,372	566	49,271	291	10,494	691	5,633	906	2,816	650	194,841	64,946	757					
1979 (2)	96,810	372	25,415	621	49,930	312	10,925	732	5,680	948	2,820	656	191,600	68,000	806					
Z CHANGE																				
1971-1972	--Z	(1)Z	(4)Z	--Z	52Z	(5)Z	48Z	6Z	1Z	3Z	394Z	(65)Z	6Z	37Z	--Z					
1972-1973	4Z	2Z	(2)Z	2Z	27Z	9Z	19Z	6Z	(3)Z	3Z	444Z	(5)Z	7Z	38Z	7Z					
1973-1974	(5)Z	39Z	(13)Z	41Z	20Z	35Z	8Z	21Z	(17)Z	37Z	40Z	8Z	(2)Z	3Z	29Z					
1974-1975	(29)Z	24Z	(27)Z	16Z	(18)Z	14Z	(14)Z	4Z	(23)Z	20Z	(55)Z	24Z	(26)Z	(24)Z	17Z					
1975-1976	5Z	8Z	10Z	6Z	8Z	(1)Z	15Z	(3)Z	24Z	6Z	(8)Z	(2)Z	7Z	1Z	2Z					
1976-1977	--	5Z	--	17Z	14Z	3Z	14Z	2Z	11Z	2Z	59Z	1Z	5Z	25Z	9Z					
1977-1978	6Z	3Z	5Z	6Z	7Z	4Z	6Z	5Z	5Z	1Z	27Z	(2)Z	6Z	10Z	9Z					
1978-1979	(4)Z	7Z	(4)Z	8Z	1Z	7Z	4Z	6Z	1Z	5Z	--	1Z	2Z	5Z	6Z					

(1) 1978 PERFORMANCE REVIEW
(2) 1979 ANNUAL PROFIT PLAN

9/30/78

CONFIDENTIAL
T-52577

PLASTICS DIVISION

1979 ANNUAL PROFIT PLAN

	1978 Actual		1979 Forecast				1979 Plan			
	Total	1st Q.	2nd Q.	3rd Q.	4th Q.	Total	1st Q.	2nd Q.	3rd Q.	4th Q.
SALES TO CUSTOMERS										
THIRTEEN TYPES OF POLYMERS:										
ABS-DW Pipe	13554	2596	3958	4200	2800	13500	2430	4050	4050	2970
PVC Pipe	5356	780	1964	1352	1260	7500	1350	2250	2250	1650
ABS-DW Fittings	5153	955	1498	1500	1200	5200	935	1565	1560	1140
PVC Fittings	--	--	--	--	--	1200	--	480	480	240
Total	24063	4331	7420	7052	5260	27400	4715	8345	8340	6000
Net Yield Per Pound:										
ABS-DW Pipe	.54	.54	.52	.51	.51		.51	.51	.51	.51
PVC Pipe	.39	.39	.38	.39	.39		.39	.39	.39	.39
ABS-DW Fittings	1.18	1.18	1.13	1.11	1.11		1.16	1.16	1.16	1.16
PVC Fittings	--	--	--	--	--		--	.90	.90	.90

OPERATING UNIT

Tyler Pipe Industries, Inc.

PREPARED BY

DATE 9/30/78

TYLER PIPE INDUSTRIES, INC.
PRICE INCREASE FORECAST
FOR THE 12 MONTHS ENDING 9/30/78

	ACTUAL YIELD Q/E 9/30/78	AVG. YIELD 12 Mos. 9/30/79	% INCREASE	% OF TOTAL SALES	PLANNED WEIGHTED INCREASE	GUIDELINE ALLOWABLE INCREASE
C. I. DW - IRON (Per Ton)	\$ 406	\$ 427	5.17%	52.86%	2.73%	
C. I. DW - GSKTS. & COUPL. (Per Unit)	\$.88	\$.92	3.98%	8.67	.35	
TOTAL					3.08	
UTILITIES (Per Ton)	\$ 761	\$ 801	5.26%	29.48	1.55	
TOTAL IRON					4.63	
PLASTICS (Per Pound)	\$.61	\$.62	.82%	8.99	.07	
CONSOLIDATED				100.00%	4.70%	5.78%

CONFIDENTIAL
T-52579

TYLER PIPE INDUSTRIES, INC.
FEET OF PIPE SOLD
1978 ACTUAL/FORECAST *

	<u>CAST IRON FEET SOLD</u>	<u>PLASTICS FEET SOLD</u>
<u>Texas Division:</u>		
1 1/4" & 1 1/2"	915,920	7,704,111
2"	9,818,377	7,076,728
3"	5,679,310	5,769,920
4"	<u>14,641,770</u>	<u>3,103,411</u>
Total	<u>31,055,377</u>	<u>23,654,170</u>
<u>Perm Division:</u>		
1 1/2"	189,010	
2"	1,198,020	
3"	1,045,320	
4"	<u>4,282,285</u>	
Total	<u>6,714,635</u>	
<u>Total Texas & Perm:</u>		
1 1/4" & 1 1/2"	1,104,930	7,704,111
2"	11,016,397	7,076,728
3"	6,724,630	5,769,920
4"	<u>18,924,055</u>	<u>3,103,411</u>
Total	<u>37,770,012</u>	<u>23,654,710</u>
Equivalent Cast Iron Pounds/Foot		<u>6.13</u>
Equivalent Volume in Tons of Cast Iron Pipe		<u>72.502</u>

* Per 1978 Performance Review

CONFIDENTIAL
T-52580

LEARNING FROM NORTH AFRICA

1979 ANNUAL REPORT PLAN

	1978		Actual		1979		1980			
	Total	1st Q	2nd Q	3rd Q	4th Q	Total	1st Q	2nd Q	3rd Q	4th Q
OPERATING EXPENSE										
Production Tonnage	227706	50009	62555	54761	60381	228550	56814	57795	57688	56253
Manufacturing Expense										
Fixed	10276	2471	2569	2606	2630	10960	2650	2710	2780	2820
Variable										
Direct Labor	14569	3181	3846	3514	4028	15654	3863	3930	3980	3881
Direct Material	26098	5548	7172	6313	7065	28210	6837	7069	7194	7110
Direct Expense	31463	6619	8004	8007	8838	34077	8046	8318	8966	8747
Total Variable	72135	15343	19022	17834	19931	77941	18746	19317	20140	19738
Total Manufacturing Expense	82411	17819	21591	20440	22561	88901	21396	22027	22920	22558
Variable Per Ton										
Direct Labor	64	64	61	64	67	68	68	68	69	69
Direct Material	115	111	115	115	117	123	120	122	125	127
Direct Expense	138	132	128	146	146	149	142	144	155	155
Total	317	307	304	325	330	340	330	334	349	351

[illegible]

TYLER PIPE INDUSTRIES, INC.
CONSOLIDATED ACCOUNTS RECEIVABLE AS %
OF AMOUNT AVAILABLE FOR COLLECTION

	ORIGINAL PLAN 1979	PERFORMANCE REVIEW FC' ST 1978	ACTUAL 1977
January	61 %	60 %	60 %
February	61	60	56
March	65	64	60
April	66	65	60
May	63	62	60
June	57	56	59
July	62	61	55
August	60	59	56
September	56	55	55
October	58	57	55
November	58	57	56
December	52 %	51 %	48 %

CONFIDENTIAL
T-52582

CONSOLIDATED
SEVEN YEAR SUMMARY

1979 ANNUAL PROFIT PLAN

	1979 Plan	1978 A/P	1977	1976	1975	1974	1973
Sales	186.1	170.9	154.6	123.1	111.9	125.6	96.6
Cost of Goods Sold	137.7	126.5	114.4	97.3	83.4	95.4	70.8
Profit Pretax/Interest	27.2	25.7*	23.5	15.6	13.6*	15.1	12.8
Pretax Profit	20.9	19.5*	18.6	10.8	9.0*	10.8	9.3
Average Total Tangible Assets	69.9	63.7	57.2	55.5	54.8	52.9	45.1
Average Total LIRO Invoy	17.6	16.0	14.4	16.0	18.9	13.7	12.0
Average Accounts Receivable	22.4	20.2	16.4	13.5	12.1	13.8	12.0
Sales Days	251	251	256	251	251	251	251
Pretax/Interest Profit Margin	15%	15%	15%	12%	12%	12%	13%
Pretax Profit Margin	11%	11%	12%	8%	3%	9%	10%
Pretax/Interest R.O.A.	39%	40%	41%	28%	25%	29%	28%
Pretax R.O.A.	30%	31%	33%	20%	17%	21%	21%
Asset Turnover	2.7	2.7	2.7	2.3	2.0	2.4	2.1
Inventory Turnover	7.8	7.9	7.9	6.1	4.4	6.9	5.9
Accounts Receivable Turnover	8.2	8.5	9.4	9.5	9.3	9.1	8.1
Avg. Days Sales In Avg. A/R	31	30	27	26	27	27	31
Avg. Days Sales In Avg. Inv.	32	32	32	41	57	36	43

OPERATING UNIT

PREPARED BY

Tyler Pipe Industries, Inc.

* Adjusted for \$.5 EFDC expense, recognized by Corporate in 1975.

DATE 9/30/78

CONFIDENTIAL
T-1283

5.1.1.5

Actual

1965-66

Answer:

851

Actual

CONFIDENTIAL
T-52584