

REFINERY DEPARTMENT:

Profit on Sales	\$ 84,214	\$ 68,297	\$ 370,118	\$ 599,319
Profit on Premiums	68,718	65,140	512,746	275,292
Profit on Sales	5,024	4,109	51,241	27,003
Electro Sheet Department	4,137	3,192	7,404	21,724
	162,093	140,738	1,443,509	924,338
Add - Miscellaneous Earnings	7,300	9,066	152,403	52,140
	169,393	149,804	1,595,912	976,478
Deduct - General Expenses	1,300	1,335	11,325	11,625
Experimental Expenses	12,247	7,236	24,117	23,933
Selling Expenses	215	311	3,752	2,254
	13,762	9,942	39,194	37,812
	155,631	139,862	1,556,718	944,666
Less - Depreciation	25,330	25,194	269,842	201,196
<u>NET INCOME</u>	<u>130,301</u>	<u>114,668</u>	<u>1,286,876</u>	<u>743,470</u>

SECONDARY METAL DEPARTMENT:

Proceeds of Copper Deliveries	4343,522	4450,601	44,091,928	3,314,712
Value of Copper Deliveries	332,103	449,534	4,142,335	3,338,627
Trading Profit	11,425	1,067	50,107	13,715
Add - Freight Differential	2,372	2,331	27,542	26,156
	13,797	3,398	77,649	47,871
Operating Profit	20,867	16,323	178,253	271,431
	34,664	20,321	158,717	421,412
Less - Buying and Selling Expenses	3,938	5,305	45,011	43,146
	30,726	15,016	113,706	178,266
Less - Shutdown Expense	7,521	-	7,521	-
	23,205	15,016	121,227	178,266
Less - Depreciation	-	2,924	23,334	23,346
<u>NET INCOME</u>	<u>23,205</u>	<u>12,092</u>	<u>97,893</u>	<u>154,920</u>

Deliveries - Pounds	3,053,257	3,999,139	35,273,736	37,212,160
Trading Profit per pound	.374	.026	.142	.177
Operating Profit per pound	.683	.408	.507	.745
Net Income per pound	.760	.302	.221	.434

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