AMERICAN BRAKEBLOK DIVISION
STATEMENT OF PROFIT AND LOSS

	1948		1947	
	Year	% of Sales	Year	% of Sales
Net Sales	$8,704,497.67	100.00 %	$7,863,749.66**	100.00 %
Other Income	9,405.65*	.1	2,805.50	.04
Total Income	$8,695,092.02	99.9 %	$7,866,555.16	100.04 %
Variable Costs				
Direct Material	3,339,733.47	38.3 %	3,265,802.73	41.5 %
Plant Wages	2,034,845.88	23.4	1,850,484.75	23.5
Power	108,714.06	1.2	78,774.70	1.0
Plant Ind. Mat. and Exp.	570,103.71	6.6	440,225.36	5.6
Total Va'ble Costs	$6,053,397.12	69.5 %	$5,635,287.54	71.7 %
Margin for Fixed Costs and Profit	$2,641,694.90	30.4 %	$2,231,267.62	28.4 %
Fixed Costs				
Salaries	$1,004,203.46	11.6 %	$ 954,709.38	12.1 %
Commissions	--	-	27,661.75	.4 %
Depreciation	191,440.97	2.2	126,163.89	1.6
Local Taxes, Rent, Fire Ins. etc.	237,014.72	2.7	175,658.16	2.2
Authority Expense	61,409.11	.7	50,582.04	.6
Adm., Gen'l. Opt'g., Gen'l. Engr'ng., except Salaries	273,996.77	3.1	343,304.92	4.4
Advertising	179,888.15	2.1	227,268.90	2.9
Research, except Sal.	48,327.21	.6	44,546.18	.6
N.Y. Alloc'n Expense	105,600.00	1.2	105,600.00	1.3
Other Misc. Costs	--	-	--	-
Total Fixed Costs	$2,101,880.39	24.2 %	$2,055,495.22	26.1 %
Net Profit before Federal Taxes, etc.	539,814.51	6.2 %	175,772.40	2.2 %
Federal Taxes, etc.	221,000.00	2.5 %	72,000.00	.9 %
Net Profit after Taxes	$ 318,814.51	3.7 %	$ 103,772.40	1.3 %
Gross Profit on Sales	$1,597,721.31	18.4 %	$1,239,884.40	15.8 %
General Overhead	863,626.32	9.9 %	900,584.13	11.5 %
Unfilled Orders End Yr.	1,089,067.21	12.5 %	1,309,790.77	16.6 %
Inventories End Yr.	1,961,777.98	22.5 %	1,953,495.75	24.8 %
LIFO Adj. for Year	70,915.29	.8 %	198,653.46	2.5 %
Capital Exp'rs.for Yr.	451,811.36	5.2 %	1,733,103.51	22.0 %
Average No. Employees	912		880	
Total Payroll for Yr.	3,039,049.34	35.0 %	2,805,194.13	35.7 %

* - Indicates Red Figure; ** - Discount allowed deducted from sales as done in 1948.