

CHEMICAL

CHEMICAL AND LEAD DIVISIONS
BALANCE SHEETS
AND
INCOME AND EXPENSE STATEMENT

THE GLIDDEN COMPANY
AND CONSOLIDATED SUBSIDIARIES

OCTOBER 31, 1943

GLD010618

N 2141

**SCHEDULE GIVING EFFECT OF ADJUSTMENTS
ON PRIVATE LEDGER APPLICABLE TO DIVISIONS
CHEMICAL AND LEAD DIVISIONS
THE GLIDDEN COMPANY AND SUBSIDIARIES
Year ended October 31, 1943**

DIVISION NO.	NAME	NET PROFIT AS SET FORTH BY SCHEDULES IN THIS REPORT	INVENTORY		CURRENT YEAR INFORMATION ADJUSTMENT				TOTAL
			ADJUSTMENT ON "LAST IN-FIRST OUT" ITEMS MADE ON PRIVATE LEDGER		BUILDINGS	STOCKS	EQUIPMENT		
			\$	¢			\$	¢	
10.	Chemical & Pigment Co. - St. Helena	\$ 17,179.57	\$ 2,578.22	\$ -0-	\$ -0-	\$ -0-	\$ 2,549.72	\$ 22,307.57	
33.	Do - Oakland	20,402.00	623.21	-0-	-0-	-0-	10.83	21,224.30	
35.	Do - Collinsville	36,308.08	2,115.52	-0-	-0-	-0-	16.23	34,116.31	
27.	Metals Refining Company	223,748.11	2,064.82	62.17	62.17	.06	291.70	224,912.96	
28.	Ruston Lead Company	70,920.40	3,607.34	.02	.02	-0-	27.89	74,499.83	
34.	Barrytes Mines	95.52	-0-	-0-	-0-	-0-	-0-	95.52	
37.	Soya Products Division	2,861,933.06	4,338.99	675.29	-0-	3.76	2,890.99	2,869,842.09	
37.	Indianapolis Food Division	206,583.96	-0-	-0-	-0-	-0-	-0-	206,583.96	
71.	Southern Fine Chemical Division	731.83	-0-	.03	612.62	-0-	102.71	13,548.84	
72.	Vegetable Oil Division	22,509.51	8,069.49	-0-	-0-	-0-	278.52	40,529.35	
76.	Helio Resin Processing Corp.	40,529.35	-0-	-0-	-0-	-0-	-0-	384,886.97	
70.	American Zirconium Corp.	384,886.97	-0-	-0-	-0-	-0-	-0-	89,769.69	
77.	Larkin Valley Ilmenite Co.	89,674.68	-0-	95.01	-0-	-0-	-0-	89,769.69	
25.	Billside Hydrogen Plant	9,777.68	-0-	470.07	470.07	343.20	2,289.92	6,674.49	
38.	Indianapolis Feed Mill	80,748.10	-0-	34.07	34.07	.03	2,190.52	78,593.52	
39.	Jojoba Plantation	18,745.83	-0-	-0-	-0-	-0-	-0-	18,745.83	
		\$3,042,990.67	\$ 6,118.51	\$ 341.44	\$ 356.86	\$ 501.50		\$3,038,071.96	

* Indicates red figures

GLD010619

SUBSIDIARY SALES - CHEMICAL AND LEAD DIVISIONS
THE GLIDDEN COMPANY AND SUBSIDIARIES
October 31, 1943

	SALES	COST OF SALES	GROSS PROFIT-LOSS*
			AMOUNT \$ TO SALES
THIS YEAR			
Chemical and Pigment Company:			
St. Helena, Maryland	\$ 321,874.04	\$ 301,723.16	\$ 20,150.88 6.26%
Oakland, California	150,705.78	142,663.28	8,042.50 5.34
Collinsville, Illinois	421,755.98	379,103.70	42,652.28 10.11
Metals Refining Company	152,643.97	136,362.08	16,281.89 10.67
Euston Lead Company	422,749.98	394,880.28	27,869.70 6.59
Barytes Mines	23,538.43	23,538.43	-0- -0-
Soya Products Division	5,976,332.87	5,680,056.09	296,276.78 4.96
Southern Pine Chemical Division	12,206.18	11,451.91	754.27 6.18
Kelco Resin Processing Corporation	148,436.02	130,340.99	18,095.03 12.19
American Zirconium Corporation	148,347.40	144,029.20	4,318.20 2.91
Yadkin Valley Ilmenite Company	13,493.67	103,574.17	90,080.50*667.57*
Hillside Hydrogen Plant	39,652.07	39,652.07	-0- -0-
TOTAL - 1943	\$7,831,736.39	\$7,487,375.36	\$ 344,361.03 4.40%

LAST YEAR			
Chemical and Pigment Company:			
St. Helena, Md.	\$ 513,416.03	\$ 424,897.80	\$ 88,518.23 17.24%
Oakland, California	216,310.23	179,332.28	36,977.95 17.09
Collinsville, Illinois	374,034.39	318,971.62	55,062.77 14.72
Metals Refining Company	154,012.74	139,953.82	14,058.92 9.13
Euston Lead Company	429,956.44	418,407.99	11,548.45 2.69
Barytes Mines	25,501.36	25,484.11	17.25 .07
Soya Products Division	2,378,374.27	2,321,333.41	57,040.86 23.98
Southern Pine Chemical Division	26,015.95	24,223.41	1,792.54 6.89
Vegetable Oil Division	244,690.30	218,070.59	26,619.71 10.88
Kelco Resin Processing Corporation	100,116.61	95,918.37	4,198.24 4.19
American Zirconium Corporation	247,563.34	366,987.72	119,424.38* 48.24*
Yadkin Valley Ilmenite Company	7,481.25	57,608.29	50,127.04*670.03*
Hillside Hydrogen Plant	16,415.23	16,415.23	-0- -0-
TOTAL - 1942	\$4,733,888.14	\$4,607,604.64	\$ 126,283.50 2.67%

* Indicates red figures.

Note - The foregoing results are in agreement with division reports but further adjustments have been made at Cleveland as shown on Page 1.

GLD010620

AMERICAN ZIRCONIUM YAMKIN VALLEY CORP. NO. 70	HYLLSIDE HYDROGEN PLANT NO. 25	INDIANAPOLIS FRED MILL NO. 38	JOJOBA PLANTATION NO. 39	MINE DIVISION ST. HELENA NO. 78	TOTAL
INV H					
71,221.25 \$	-0- \$	-0- \$	304,003.28 \$	-0- \$	-0- \$ 7,573,552.72
11,737.80	-0-	-0-	28,272.17	-0-	-0- 233,875.35
80.00	-0-	-0-	650.00	-0-	-0- 7,682.02
1,785.06	-0-	-0-	55,703.85	-0-	-0- 701,635.12
9,206.31	1,207.82	-0-	211.40	-0-	-0- 158,311.02
94,030.42 \$	1,207.82 \$	-0-	388,840.70 \$	-0- \$	-0- \$ 8,675,056.23
I					
14,339.46 \$	-0- \$	-0- \$	-0- \$	-0- \$	-0- \$ 441,973.31
5,306.25	-0-	-0-	6,331.26	-0-	1,287.00 1,199,012.13
543.75	-0-	-0-	-0-	-0-	-0- 745,796.53
-0-	-0-	-0-	8,854.81	-0-	-0- 49,474.36
5,850.00 \$	-0- \$	-0- \$	15,186.07 \$	-0- \$	1,287.00 \$ 1,994,283.02
20,189.46 \$	-0- \$	-0- \$	15,186.07 \$	-0- \$	1,287.00 \$ 2,436,256.33
14,219.88 \$	1,207.82 \$	-0- \$	404,026.77 \$	-0- \$	1,287.00 \$ 11,111,312.56
IF					
1,011.80 \$	905.51* \$	14,773.34* \$	388,840.70 \$	-0- \$	-0- \$ 5,038,133.95
56,250.04*	-0-	6,773.87*	15,186.07	-0-	1,287.00 407,887.91*
55,238.24* \$	905.51* \$	21,547.21* \$	404,026.77 \$	-0- \$	1,287.00 \$ 4,630,246.04
IF					
51,748.37 \$	-0- \$	9,410.09 \$	-0- \$	-0- \$	-0- \$ 3,088,340.24
13,342.48	-0-	-0-	-0-	-0-	-0- 258,489.20
200.00	178.00	-0-	-0-	-0-	-0- 5,020.90
15,823.98	-0-	-0-	-0-	-0-	-0- 103,530.17
11,903.79	1,935.33	5,363.25	-0-	-0-	-0- 176,541.77
93,018.62 \$	2,113.33 \$	14,773.34 \$	-0- \$	-0- \$	-0- \$ 3,636,922.28
3,780.00 \$	-0- \$	6,773.87 \$	-0- \$	-0- \$	-0- \$ 517,995.19
59,471.75 \$	-0- \$	-0- \$	-0- \$	-0- \$	-0- \$ 1,975,601.20
13,187.75	-0-	-0-	-0-	-0-	-0- 162,349.06
-0-	-0-	-0-	-0-	-0-	-0- 188,198.79
72,659.50 \$	-0- \$	-0- \$	-0- \$	-0- \$	-0- \$ 2,326,149.05
76,439.50 \$	-0- \$	6,773.87 \$	-0- \$	-0- \$	-0- \$ 2,844,144.24
69,458.12 \$	2,113.33 \$	21,547.21 \$	-0- \$	-0- \$	-0- \$ 6,481,066.52

GLD010621

INVENTORIES - CHEMICAL AND LEAD DIVISIONS
THE OLDFIELD COMPANY AND SUBSIDIARIES
Year ended October 31, 1943

INVENTORY - OCTOBER 31, 1943
RAW MATERIALS AND SUPPLIES

Raw materials
Packages and packing material
Vendors drums
Inventory in transit
Supplies

TOTAL RAW MATERIALS AND SUPPLIES

IN PROCESS AND FINISHED

In process
Finished:
At plant
Warehouse stocks
Consignments

TOTAL FINISHED
TOTAL IN PROCESS AND FINISHED
TOTAL INVENTORY OCTOBER 31, 1943

INVENTORY INCREASE-DECREASE* DURING CURRENT YEAR

Raw materials and supplies
In process and finished

TOTAL INCREASE-DECREASE*

INVENTORY - OCTOBER 31, 1942
RAW MATERIALS AND SUPPLIES

Raw materials
Packages and packing material
Vendors drums
Inventory in transit
Supplies

TOTAL RAW MATERIALS AND SUPPLIES

IN PROCESS AND FINISHED

In process
Finished:
At plant
Warehouse stocks
Consignments

TOTAL FINISHED
TOTAL IN PROCESS AND FINISHED
TOTAL INVENTORY OCTOBER 31, 1942

* Indicates red figures.

Note - The inventory figures shown above are before application of the reserve for adjustment to last in first out basis.

METALS		SOURCE		BATTERIES		SOYA PRODUCTS		CHEMICAL		VACUUM OIL PROCESSING	
NO. 27	NO. 28	NO. 29	NO. 30	NO. 31	NO. 32	NO. 33	NO. 34	NO. 35	NO. 36	NO. 37	NO. 38
\$ 217,392.86	\$ 56,590.49	\$ 22,784.33	\$ 3,927,171.54	\$ 15,935.30	\$ 1,651,621.59	\$ 592,373.45					
13,193.69	14,395.11	-0-	71,579.01	16,237.17	11,260.78	20,531.98					
215.00	435.00	-0-	2,659.70	405.00	100.00	141.00					
88,142.62	-0-	-0-	507,611.25	1,777.80	-0-	-0-					
-0-	-0-	-0-	55,595.40	37,664.69	4,544.22	8,562.97					
\$ 318,944.17	\$ 71,330.60	\$ 22,784.33	\$ 4,584,616.90	\$ 68,219.96	\$ 1,667,526.59	\$ 621,409.40					
\$ 126,096.98	\$ 174,429.77	-0-	\$ 21,485.30	\$ 13,271.55	-0-	-0-					
119,741.57	254,627.52	-0-	226,170.18	18,271.34	247,792.28	166,099.45					
27,408.34	20,126.22	-0-	612,425.75	8,115.14	-0-	48,485.91					
-0-	444.84	-0-	-0-	-0-	25,109.68	-0-					
\$ 147,149.91	\$ 275,198.98	-0-	\$ 818,995.93	\$ 26,386.48	\$ 272,901.96	\$ 214,585.36					
\$ 271,246.89	\$ 449,628.35	-0-	\$ 860,081.23	\$ 39,658.03	\$ 272,901.96	\$ 214,585.36					
\$ 592,191.06	\$ 520,958.95	\$ 22,784.33	\$ 4,524,698.13	\$ 101,877.99	\$ 1,040,428.55	\$ 835,924.76					
\$ 76,352.05	\$ 13,462.31	\$ 9,432.07	\$ 3,010,686.31	\$ 4,336.63	\$ 1,166,013.96	\$ 277,205.69					
\$ 319,535.54	\$ 116,260.67	-0-	514,383.53	19,544.53	87,362.12	109,276.07					
\$ 243,183.49	\$ 102,798.36	\$ 9,432.07	\$ 3,525,069.84	\$ 23,883.16	\$ 3,078,651.84	\$ 385,481.76					
\$ 360,074.40	\$ 411,004.16	-0-	\$ 327,947.00	\$ 48,671.99	\$ 360,264.08	\$ 105,309.29					
\$ 592,782.43	\$ 565,889.02	-0-	\$ 245,697.70	\$ 59,202.56	\$ 360,264.08	\$ 105,309.29					
\$ 835,174.55	\$ 623,157.11	\$ 13,352.26	\$ 1,559,628.29	\$ 131,761.15	\$ 661,776.71	\$ 449,513.00					
\$ 339,756.41	\$ 404,329.23	-0-	\$ 325,157.91	\$ 30,559.20	\$ 328,634.67	\$ 51,399.42					
5,919.48	6,325.09	-0-	2,789.09	18,101.64	18,856.57	53,999.87					
14,378.51	348.64	-0-	-0-	10.85	12,732.84	-0-					
\$ 242,932.12	\$ 57,868.29	\$ 13,352.26	\$ 1,553,930.99	\$ 72,558.59	\$ 501,512.63	\$ 344,203.71					
\$ 232,708.03	\$ 154,885.86	-0-	\$ 17,750.70	\$ 10,530.97	-0-	-0-					
\$ 339,756.41	\$ 404,329.23	-0-	\$ 325,157.91	\$ 30,559.20	\$ 328,634.67	\$ 51,399.42					
5,919.48	6,325.09	-0-	2,789.09	18,101.64	18,856.57	53,999.87					
14,378.51	348.64	-0-	-0-	10.85	12,732.84	-0-					
\$ 592,782.43	\$ 565,889.02	-0-	\$ 245,697.70	\$ 59,202.56	\$ 360,264.08	\$ 105,309.29					
\$ 835,174.55	\$ 623,157.11	\$ 13,352.26	\$ 1,559,628.29	\$ 131,761.15	\$ 661,776.71	\$ 449,513.00					