

ESTIMATED NET INCOME - BRITISH COPPER WORKS

	Month of September 1941	Month of August 1941	Mine Yrs. ended Sept. 30, 1941	Mine Yrs. ended Sept. 30, 1940
<u>REVENUE AND EXPENSES</u>				
Profit on Sales	\$ 86,438	\$ 89,367	\$ 877,804	\$ 869,968
Profit on Premiums	58,318	62,023	484,929	512,746
Profit on Sales	14,249	15,750	187,121	51,041
Electric Sheet Department	4,761	4,767	39,980	9,404
Miscellaneous Income	8,000	7,954	67,752	152,235
	<u>\$171,766</u>	<u>\$177,861</u>	<u>\$1,657,586</u>	<u>\$1,595,394</u>
Less - General expenses	\$ 2,200	\$ 849	\$ 10,345	\$ 11,641
Experimental Expenses	-	-	16,528	24,127
Selling Expenses	<u>1,075</u>	<u>1,177</u>	<u>14,546</u>	<u>3,722</u>
	<u>\$ 3,275</u>	<u>\$ 2,026</u>	<u>\$ 41,419</u>	<u>\$ 39,520</u>
Less - Depreciation	\$168,491	\$177,835	\$1,616,104	\$1,556,574
	<u>28,046</u>	<u>28,420</u>	<u>267,603</u>	<u>265,369</u>
<u>NET INCOME</u>	<u>\$140,445</u>	<u>\$149,415</u>	<u>\$1,348,501</u>	<u>\$1,291,205</u>

SECONDARY METAL DEPARTMENT

Proceeds of Copper Deliveries	\$ 62,421	\$ 89,724	\$2,160,230	\$4,091,933
W.M. Value at date of Purchase	<u>62,421</u>	<u>89,724</u>	<u>2,167,093</u>	<u>4,142,100</u>
	-	-	6,863	50,167
Less Premiums in Excess of quotations	<u>2,322</u>	<u>3,387</u>	<u>97,244</u>	-
Trading Profit	<u>2,322</u>	<u>3,387</u>	<u>104,107</u>	<u>30,167</u>
Add - Freight Differential	<u>429</u>	<u>578</u>	<u>15,587</u>	<u>27,944</u>
	<u>1,593</u>	<u>3,509</u>	<u>48,740</u>	<u>32,223</u>
Add - Operating Profit	<u>3,444</u>	<u>12,339</u>	<u>62,798</u>	<u>171,414</u>
	<u>5,037</u>	<u>15,848</u>	<u>25,952</u>	<u>149,191</u>
Less - Buying and Selling Expenses	<u>752</u>	<u>1,022</u>	<u>24,219</u>	<u>46,010</u>
	<u>5,036</u>	<u>14,826</u>	<u>30,171</u>	<u>103,181</u>
Less - Depreciation	<u>1,017</u>	<u>1,025</u>	<u>18,250</u>	<u>25,230</u>
<u>NET INCOME</u>	<u>\$ 2,111</u>	<u>\$ 17,702</u>	<u>\$ 68,421</u>	<u>\$ 79,951</u>

Deliveries - Pounds	530,117	761,986	18,396,217	35,273,706
Trading Profit per pound	.438¢	.510¢	.566¢	.142¢
Freight Differential per pound	.081¢	.076¢	.084¢	.079¢
Net Operating Profit per pound	.585¢	.188¢	.110¢	.290¢
Net Income per pound	1.542¢	2.323¢	.372¢	.227¢

N10352

PNYC00007791