

	Month of November 1938	Month of October 1938	Eleven Mos. ended Nov. 30, 1938	Eleven Mos. ended Nov. 30, 1937
<u>LEAD REFINING DEPARTMENT</u>				
Gross Profit	\$ 10,260	\$ 8,685	\$ 67,060	\$ 118,130
Depreciation	<u>740</u>	<u>531</u>	<u>7,000</u>	<u>12,800</u>
Total	\$ 11,000	\$ 8,154	\$ 74,060	\$ 130,930
Shutdown Expenses	<u>-</u>	<u>-</u>	<u>27,430</u>	<u>-</u>
Net Income	\$ <u>11,000</u>	\$ <u>8,154</u>	\$ <u>101,490</u>	\$ <u>130,930</u>
<u>ZINC OXIDE DEPARTMENT</u>				
Sales of Zinc Oxide	\$201,123	\$186,473	\$1,513,475	\$2,246,914
Cost of Sales	<u>187,873</u>	<u>172,867</u>	<u>1,470,075</u>	<u>2,775,866</u>
Income - Before Depreciation	\$ 13,250	\$ 13,604	\$ 43,400	\$ 528,952
Depreciation	<u>3,330</u>	<u>3,116</u>	<u>25,190</u>	<u>37,310</u>
Net Income - Before Shutdown Expenses	\$ 9,920	\$ 10,488	\$ 18,210	\$ 566,262
Shutdown Expenses - Akron Plant	<u>1,130</u>	<u>1,200</u>	<u>13,780</u>	<u>-</u>
Net Income	\$ <u>8,790</u>	\$ <u>9,288</u>	\$ <u>4,430</u>	\$ <u>566,262</u>
Pounds of Zinc Oxide Sold	3,316,870	3,289,859	26,673,840	40,267,423
Sales Price	5.719¢	5.668¢	5.674¢	5.210¢
Cost of Sales	5.437¢	5.349¢	5.606¢	6.596¢
<u>WHITE LEAD DEPARTMENT</u>				
Sales of Lead Products	\$ 70,083	\$109,482	\$ 880,628	\$2,261,541
Cost of Sales	<u>71,809</u>	<u>112,085</u>	<u>918,898</u>	<u>1,219,045</u>
Income - Before Depreciation	\$ 1,784	\$ 2,603	\$ 38,210	\$ 42,496
Depreciation	<u>1,743</u>	<u>3,132</u>	<u>25,867</u>	<u>34,316</u>
Net Income	\$ <u>3,527</u>	\$ <u>5,735</u>	\$ <u>64,077</u>	\$ <u>8,180</u>
Pounds of White Lead Sold	873,803	867,325	8,197,431	12,052,919
Sales Price	6.115¢	6.192¢	6.233¢	6.883¢
Cost of Sales	6.138¢	6.408¢	6.326¢	6.875¢