

ESTIMATED NET INCOME

	Month of April 1942	Month of March 1942	Four Months ended April 30, 1942	Four Months ended April 30, 1941
Smelting Department	\$ 29,803	\$ 57,309	\$165,086	\$179,706
Baritan Copper Works	82,614	151,149	414,797	564,371
Lead Refining Department	3,659	9,678	42,911	45,728
Zinc Oxide Department	24,958	7,720	46,485	151,827
White Lead Department	7,817	13,430	54,196	10,408
Miscellaneous Income	3,156	2,856	10,931	44,760
	<u>\$102,091</u>	<u>\$226,702</u>	<u>\$641,436</u>	<u>\$793,666</u>
<u>Deduct:</u>				
Administrative Expenses	\$ 6,000	\$ 9,941	\$ 28,120	\$ 20,884
Capital Stock Tax	1,875	1,875	7,500	6,658
Miscellaneous Taxes	-	408	408	367
Interest-				
Six Per Cent Debentures	40,000	40,000	100,000	160,000
Anaconda Copper Mining Company	9,740	9,740	38,960	50,066
	<u>\$ 57,615</u>	<u>\$ 61,964</u>	<u>\$234,988</u>	<u>\$237,985</u>
	\$ 44,476	\$164,738	\$406,448	\$555,581
Less - Depreciation and Obsolescence	<u>51,528</u>	<u>59,645</u>	<u>211,149</u>	<u>312,353</u>
	\$ 7,052	\$105,093	\$195,299	\$243,528
Less - Federal Income Tax	-	57,800	107,400	73,500
<u>NET INCOME</u>	<u>\$ 7,052</u>	<u>\$ 47,293</u>	<u>\$ 87,899</u>	<u>\$169,728</u>
Add - Net Income of Subsidiary Companies	20	20	294	1,468
<u>CONSOLIDATED NET INCOME</u>	<u>\$ 7,072</u>	<u>\$ 47,273</u>	<u>\$ 87,605</u>	<u>\$171,196</u>

CONSOLIDATED SURPLUS ACCOUNT

<u>BALANCE</u> - January 1, 1942	\$155,509
<u>Add</u> - Net Income - Four Months Ended April 30, 1942	57,605
<u>BALANCE</u> - April 30, 1942	<u>\$ 213,114</u>

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