

ESTIMATED NET INCOME

	Month of June 1941	Month of May, 1941	Six Months ended June 30, 1941	Six Months ended June 30, 1940
Smelting Department	\$ 40,427	\$ 8,011	\$ 313,576	\$ 409,871
Marion Copper Works:				
Refining Department	187,780	224,006	1,049,270	1,073,831
Secondary Department	9,718	14,241	17,270	34,821
Lead Refining Department	20,000	1,253	63,475	58,861
Zinc Oxide Department	38,535	40,858	235,333	2,738
White Lead Department	12,074	16,038	38,015	9,728
	\$211,828	\$191,703	\$1,231,733	\$1,614,401
Add - Miscellaneous Income	2,563	2,563	42,346	21,444
Dividend - Mountain City Copper Co.	48,764	48,764	146,293	-
- Park Utah Consol. M. Co.	-	-	6,380	6,988
	\$263,155	\$243,030	\$1,427,952	\$1,642,857
Deduct:				
Administrative Expenses	\$ 5,000	\$ 8,058	\$ 33,942	\$ 37,294
Miscellaneous Taxes	300	5,068	5,735	2,475
Capital Stock Tax	1,667	1,667	10,000	5,358
Interest -				
Six Per Cent Debentures	40,000	40,000	238,901	238,901
Anaconda Copper Mining Company	10,833	11,344	72,243	56,256
Anaconda Sales Company	-	-	-	37,271
	\$ 57,800	\$ 66,137	\$ 360,821	\$ 377,564
	\$205,355	\$176,893	\$1,067,131	\$1,265,291
Loss - Depreciation and Obsolescence	62,305	57,476	403,790	444,331
	\$143,050	\$119,417	\$ 663,341	\$ 820,960
Loss - Federal Income Tax	24,400	18,700	127,900	173,454
<u>NET INCOME</u>	<u>\$118,650</u>	<u>\$100,717</u>	<u>\$ 535,441</u>	<u>\$ 647,504</u>
Add - Net Income of Subsidiary Companies	76	76	1,316	34
<u>CONSOLIDATED NET INCOME</u>	<u>\$118,574</u>	<u>\$100,641</u>	<u>\$ 536,757</u>	<u>\$ 646,651</u>

CONSOLIDATED NET INCOME

<u>BALANCE - January 1, 1941</u>	\$ 30,821
<u>ADD - Net Income - Six Months ended June 30, 1941</u>	<u>536,757</u>
<u>BALANCE - June 30, 1941</u>	<u>\$ 567,578</u>

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