

	1940	1941	1942	1943
<u>Profit on Sales</u>	117,866	27,133	11,160,132	101,730
Profit on premiums	61,433	24,376	753,135	54,759
Profit on sales	14,421	24,779	55,574	24,575
Electro Sheet Payment	6,746	6,179	24,676	5,446
	202,471	202,467	22,032,117	1,421,770
<u>Less - Miscellaneous earnings</u>	5,000	5,094	156,564	91,715
	207,471	207,561	2,179,551	1,513,475
<u>Product - General expenses</u>	1,500	2,207	17,263	1,170
Experimental expenses		15,515	43,074	44,755
Selling expenses	1,113	1,766	7,103	1,522
		17,470	72,446	47,577
	213,114	128,071	2,127,035	1,561,052
<u>Less - Depreciation</u>	1,200	3,673	362,097	5,517
<u>Net Income</u>	177,171	155,398	1,764,938	1,555,535
<u>Operating Profit</u>				
Proceeds of Copper deliveries	272,75	172,343	4,755,676	4,443,979
Value of Copper deliveries	270,627	171,772	4,755,353	4,443,715
Trading Profit	2,127	465		
Less - Freight Differential	2,006	1,037	33,726	2,563
	5,153	1,704		30,736
Operating Profit	11,259		207,220	376,249
	16,272	401	204,757	406,985
<u>Less - Buying and Selling Expense</u>	3,308	2,010	55,131	1,742
Shut-down Expense			12,673	
	3,308	2,010	67,804	1,742
	13,004		136,953	405,243
<u>Less Depreciation</u>	2,243		27,677	4,202
<u>Net Income</u>	9,756		109,284	399,041
<u>Deliveries - Pounds</u>	2,435,116	1,506,611	42,140,256	47,655,200
Trading Profit per pound	.113¢	.031¢		
Freight Differential per pound	.089¢	.032¢	.000¢	.075¢
Net Operating Profit per pound	.196¢		.260¢	.507¢
Net Income per pound	.393¢		.254¢	.662¢

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