

	Month of M a y 1938	Month of A p r i l 1938	Five Months ended May 31st 1938	Five Months ended May 31st 1937
<u>LEAD REFINING DEPARTMENT</u>				
Gross Profit	\$ 4,728	\$ 6,000	\$ 34,603	\$ 71,652
Depreciation	<u>772</u>	<u>845</u>	<u>3,935</u>	<u>6,603</u>
Net Income (Estimated)	\$ <u>5,500</u>	\$ <u>6,845</u>	\$ <u>38,518</u>	\$ <u>78,255</u>
<u>ZINC OXIDE DEPARTMENT</u>				
Sales of Zinc Oxide	\$129,914	\$ 77,630	\$471,335	\$1,327,715
Cost of Sales	<u>138,514</u>	<u>91,530</u>	<u>500,693</u>	<u>1,568,458</u>
Income - Before Depreciation	\$ 8,600	\$ 13,900	\$ 29,358	\$ 240,743
Depreciation	<u>2,241</u>	<u>1,275</u>	<u>7,866</u>	<u>23,982</u>
Net Income - Before Shutdown Expenses	\$ 10,841	\$ 15,175	\$ 37,224	\$ 264,725
Shutdown Expenses - Akron Plant	<u>1,150</u>	<u>1,275</u>	<u>6,744</u>	<u>-</u>
Net Income (Estimated)	\$ <u>11,991</u>	\$ <u>16,450</u>	\$ <u>43,968</u>	\$ <u>264,725</u>
Pounds of Zinc Oxide Sold	2,777,669	1,355,422	8,345,156	24,934,488
Sales Price	5.464¢	5.787¢	5.648¢	5.324¢
Cost of Sales	5.920¢	6.347¢	6.094¢	6.386¢
<u>WHITE LEAD DEPARTMENT</u>				
Sales of Lead Products	\$100,892	\$ 63,690	\$263,621	\$670,368
Cost of Sales	<u>104,804</u>	<u>65,930</u>	<u>276,691</u>	<u>663,369</u>
Income - Before Depreciation	\$ 3,912	\$ 2,240	\$ 13,070	\$ 6,999
Depreciation	<u>2,956</u>	<u>1,846</u>	<u>7,370</u>	<u>19,911</u>
Net Income - Estimated	\$ <u>6,868</u>	\$ <u>4,084</u>	\$ <u>20,640</u>	\$ <u>12,912</u>
Pounds of White Lead sold	844,525	511,062	2,155,835	6,836,379
Sales Price	6.368¢	6.318¢	6.468¢	6.630¢
Cost of Sales	6.674¢	6.720¢	6.776¢	6.651¢