

ESTIMATED NET INCOME

	Month of August 1942	Month of July 1942	Eight Mos. ended Aug. 31st 1942	Eight Mos. ended Aug. 31st 1941
Smelting Department	\$ 27,253	\$ 5,587	\$ 154,788	\$ 380,027
Haritan Copper Works	143,472	147,232	829,093	1,403,538
Lead Refining Department	9,577	939	32,879	120,877
Zinc Oxide Department	3,434	2,375	68,308	233,953
White Lead Department	4,309	8,803	42,396	63,419
	<u>\$114,385</u>	<u>\$129,528</u>	<u>\$ 990,848</u>	<u>\$1,733,908</u>
Add - Miscellaneous Income	4,028	4,153	29,942	47,713
Dividend - Mountain City Copper Co.	-	-	-	146,293
- Park Utah Cons.Mines Co.	-	-	-	6,980
	<u>\$118,413</u>	<u>\$133,681</u>	<u>\$1,020,790</u>	<u>\$1,934,894</u>
<u>Deduct:</u>				
Administrative Expenses	\$ 7,000	\$ 7,031	\$ 57,426	\$ 45,964
Miscellaneous Taxes	3,368	-	5,511	9,219
Capital Stock Tax	1,875	1,875	15,000	16,250
Interest -				
Six Percent. Debentures	40,000	40,000	320,000	320,000
Anacorda Copper Mining Company	9,740	9,740	77,917	93,460
	<u>\$ 61,983</u>	<u>\$ 58,646</u>	<u>\$ 475,854</u>	<u>\$ 484,893</u>
	<u>\$ 56,430</u>	<u>\$ 75,035</u>	<u>\$ 544,936</u>	<u>\$1,450,001</u>
Less - Depreciation and Obsolescence	<u>55,378</u>	<u>52,110</u>	<u>410,338</u>	<u>550,682</u>
	<u>\$ 1,052</u>	<u>\$ 22,925</u>	<u>\$ 134,598</u>	<u>\$ 899,319</u>
Less - Federal Income Tax	<u>500</u>	<u>10,300</u>	<u>60,600</u>	<u>220,300</u>
	<u>\$ 552</u>	<u>\$ 12,625</u>	<u>\$ 73,998</u>	<u>\$ 679,019</u>
Less - Excess Profits Tax	-	-	-	58,300
<u>NET INCOME</u>	<u>\$ 552</u>	<u>\$ 12,625</u>	<u>\$ 73,998</u>	<u>\$ 620,719</u>
Add - Net Income of Subsidiary Companies	<u>174</u>	<u>174</u>	<u>645</u>	<u>1,458</u>
<u>CONSOLIDATED NET INCOME</u>	<u>\$ 726</u>	<u>\$ 12,799</u>	<u>\$ 74,643</u>	<u>\$ 622,177</u>

CONSOLIDATED SURPLUS ACCOUNT

<u>BALANCE</u> - January 1st 1942	\$ 135,509
<u>ADD</u> - Net Income - Eight Months ended August 31st 1942	<u>74,643</u>
<u>BALANCE</u> - August 31st 1942	<u>\$ 60,866</u>

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