

	August 1940	July 1940	ended August 31st 1940	ended August 31st 1939
Profit on Sales	\$ 68,064	\$ 69,439	\$ 785,671	\$ 540,198
Profit on Premiums	65,140	35,400	444,028	210,358
Profit on Sales	3,798	11,068	45,906	21,524
Electro Shock Department	<u>3,192</u>	<u>4,334</u>	<u>5,267</u>	<u>10,007</u>
	140,194	120,241	1,280,372	770,587
Add - Miscellaneous Earnings	<u>2,000</u>	<u>2,028</u>	<u>145,337</u>	<u>49,759</u>
	<u>142,194</u>	<u>122,269</u>	<u>1,425,209</u>	<u>820,346</u>
Deduct - General Expenses	\$ 1,000	\$ 2,141	\$ 10,450	\$ 10,445
Experimental Expenses	7,356	4,160	11,870	22,560
Selling Expenses	<u>511</u>	<u>855</u>	<u>3,537</u>	<u>1,072</u>
	<u>1,547</u>	<u>7,156</u>	<u>25,857</u>	<u>34,077</u>
	\$137,647	\$121,113	\$1,400,372	\$805,189
Less - Depreciation	<u>25,194</u>	<u>26,340</u>	<u>244,462</u>	<u>176,672</u>
<u>NET INCOME</u>	<u>\$114,453</u>	<u>\$94,773</u>	<u>\$1,155,910</u>	<u>\$628,517</u>
<u>PROCEEDS OF COPPER DELIVERIES</u>				
Proceeds of Copper Deliveries	\$460,601	\$388,095	\$3,748,400	\$3,112,015
Value of Copper Deliveries	<u>449,679</u>	<u>384,737</u>	<u>3,810,138</u>	<u>3,185,708</u>
Trading Profit	\$ 922	\$ 4,058	\$	\$
Add - Freight Differential	<u>2,931</u>	<u>2,258</u>	<u>25,577</u>	<u>21,224</u>
	\$ 3,853	\$ 6,316	\$	\$
Operating Profit	<u>18,036</u>	<u>28,327</u>	<u>169,781</u>	<u>225,484</u>
	\$ 21,289	\$ 34,443	\$ 125,620	\$ 173,015
Less - Buying and Selling Expenses	<u>5,305</u>	<u>4,329</u>	<u>42,072</u>	<u>30,291</u>
	\$ 16,584	\$ 30,114	\$ 81,548	\$ 133,734
Less - Depreciation	<u>2,924</u>	<u>3,017</u>	<u>25,462</u>	<u>19,246</u>
<u>NET INCOME</u>	<u>\$ 13,660</u>	<u>\$ 27,127</u>	<u>\$ 56,186</u>	<u>\$ 113,398</u>
Deliveries - Pounds	3,999,189	3,450,065	32,220,449	30,266,341
Trading Profit per pound	.023¢	.118¢	¢	¢
Operating Profit per pound	.451¢	.318¢	.496¢	.745¢
Net Income per pound	.342¢	.786¢	.174¢	.376¢

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