

PAINT AND VARNISH DIVISIONS
BALANCE SHEETS
AND
INCOME AND EXPENSE STATEMENTS
THE GLIDDEN COMPANY
OCTOBER 31, 1952

1952

PAINT DIVISIONS

GLD011419

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PAINT DIVISIONS

October 31, 1952

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BALANCE SHEET - PAINT DIVISIONS
THE GLIDDEN COMPANY AND SUBSIDIARIES
October 31, 1952

	Central Region No. 1	Eastern Region No. 2	New York Division No. 16
<u>ASSETS</u>			
<u>CURRENT</u>			
Cash on hand	\$ 1,605.00	\$ 510.00	\$ 200.00
Cash on deposit and in transit	15,000.00	49,472.23	7,500.00
Trade notes and acceptances receivables:			
Not due	3,343.75	-	4,722.24
Past due	-	-	-
Trade accounts receivable	839,953.45	743,768.26	364,790.35
Reserve for doubtful accounts	15,973.03*	14,409.96*	8,417.72*
Reserve for discounts and allowances	-	9,325.00*	-
Inventories:			
Raw materials and supplies	1,451,485.00	1,115,218.00	-
In process and finished merchandise	913,965.00	936,403.00	169,629.00
Marketable securities	-	-	-
Miscellaneous current accounts receivable and creditors' debit balances	10,475.62	4,005.57	248.40
<u>Total Current Assets</u>	<u>\$3,219,855.74</u>	<u>\$2,825,642.10</u>	<u>\$538,672.27</u>
<u>OTHER ASSETS</u>			
Miscellaneous notes and accounts receivable	\$ 900.00	\$ -	\$ -
Salesmen's and managers' advances	232.18	-	-
Claims against common carriers	79.10	555.60	-
Sundry investments, deposits with public utilities, etc.	135.00	-	60.00
Prepaid insurance and expenses	9,917.47	2,439.74	684.66
<u>Total Other Assets</u>	<u>\$ 11,263.75</u>	<u>\$ 2,995.34</u>	<u>\$ 744.66</u>
<u>PROPERTY, PLANT AND EQUIPMENT</u>			
Land - at cost or less	\$ 181,509.00	\$ 91,430.00	\$ -
Buildings, machinery, equipment, etc. - at cost or less	3,286,345.00	2,086,561.00	26,765.00
Reserve for depreciation and depletion	1,881,843.00*	934,034.00*	22,772.00*
Unfinished construction	14,633.00	12,942.00	-
<u>Total Property, Plant and Equipment</u>	<u>\$1,600,644.00</u>	<u>\$1,255,899.00</u>	<u>\$ 3,994.00</u>
<u>Total Assets</u>	<u>\$4,831,763.49</u>	<u>\$4,085,536.44</u>	<u>\$543,410.93</u>

* Indicates red figures

BALANCE SHEET - PAINT DIVISIONS
THE GLIDDEN COMPANY AND SUBSIDIARIES
October 31, 1952

	Southern and Texas Region No. 4	Mississippi Region No. 5	Northwestern Region No. 6	Nubian Midwest Industrial Region No. 9	Canadian Region No. 12	Pacific Region No. 14	New England Division No. 15
00	\$ 150.00	\$ 300.00	\$ 500.00	\$ 1,000.00	\$ 883.96	\$ 200.00	\$ 100.00
00	14,987.11	72,209.40	4,905.51	9,846.05	199,421.32	1,000.00	3,318.51
24	1,250.00	-	4,600.00	-	4,027.77	37,282.19	-
	-	-	2,420.37	-	-	4,217.00	-
35	163,372.73	329,920.03	250,577.97	906,656.95	1,051,197.90	557,283.00	209,268.11
72*	5,095.58*	8,732.27*	8,817.34*	10,907.52*	19,385.42*	12,534.90*	4,605.61
	-	-	3,113.26*	-	4,851.70*	15,000.00*	-
00	461,821.00	227,398.00	357,085.00	1,044,563.00	544,419.00	568,002.00	-
	294,250.00	254,912.00	200,930.00	258,889.00	477,948.00	530,591.00	105,232.00
	-	-	-	-	629,300.90	-	-
40	56.00	131.13	350.93	3,277.44	29,980.05	14,012.40	437.71
27	\$ 930,791.26	\$ 876,138.29	\$ 809,439.18	\$ 2,213,324.92	\$ 2,912,941.78	\$ 1,685,052.69	\$ 313,750.71
	\$ -	\$ -	\$ 2,200.00	\$ -	\$ -	\$ -	\$ -
	-	124.30	-	1,523.39	195.02	-	-
	985.12	2,465.96	111.07	803.25	33.04	96.12	-
00	-	300.00	1,146.82	-	-	600.00	-
66	1,443.18	1,690.06	89.37	188.00	12,761.82	16,226.83	-
63	\$ 2,428.30	\$ 4,580.32	\$ 3,547.26	\$ 2,514.64	\$ 12,989.88	\$ 16,922.95	\$ -
	\$ 54,408.00	\$ 41,411.00	\$ 29,009.00	\$ 163,707.00	\$ 96,877.00	\$ 118,455.00	\$ -
00	584,558.00	360,994.00	492,682.00	2,478,396.00	1,072,536.00	905,359.00	20,563.00
00*	220,064.00*	219,448.00*	276,926.00*	911,117.00*	542,042.00*	421,715.00*	11,513.00
	62.00	4,403.00	-	22,740.00	18,717.00	376.00	-
00	\$ 418,964.00	\$ 187,360.00	\$ 244,765.00	\$ 1,753,726.00	\$ 645,088.00	\$ 602,475.00	\$ 9,050.00
93	\$ 3,352,183.56	\$ 1,068,078.61	\$ 1,057,751.44	\$ 2,969,565.56	\$ 3,572,019.66	\$ 2,304,450.64	\$ 322,800.71

BALANCE SHEET - PAINT DIVISIONS
THE GLIDDEN COMPANY AND SUBSIDIARIES
October 31, 1952

Canadian Region No. 12	Pacific Region No. 11	New England Division No. 15	Midwest Trade Region No. 17	South- eastern Region No. 68	Metropolitan Branches	Total
883.96 \$	200.00 \$	100.00 \$	800.00 \$	100.00 \$	4,595.76 \$	10,944.72 \$
199,421.32	1,000.00	3,318.54	-	26,432.21	11,670.30	415,762.67
4,027.77	37,282.19	-	4,519.27	1,800.00	23,153.89	84,699.11
-	4,217.00	-	327.87	-	-	6,965.24
1,051,197.90	557,283.00	209,268.11	310,776.99	210,668.15	1,440,430.26	7,408,664.15
19,385.42*	12,534.90*	4,605.60*	7,780.00*	5,817.00*	57,879.41*	180,355.80*
4,851.70*	15,000.00*	-	-	-	2,920.31*	35,210.27*
544,419.00	568,002.00	-	361,087.00	-	-	6,131,078.00
477,948.00	530,591.00	105,232.00	424,799.00	108,955.00	1,942,833.00	6,619,337.00
629,300.90	-	-	-	-	-	629,300.90
29,980.65	14,012.40	437.71	134.38	-	165.30	63,274.93
2,912,941.78	\$1,685,052.69	\$313,750.76	\$1,124,664.51	\$342,138.38	\$3,362,048.79	\$21,354,460.65
- \$	- \$	- \$	6,238.89 \$	- \$	- \$	9,338.89 \$
195.02	-	-	-	-	-	2,074.89
33.04	96.12	-	964.36	-	146.20	6,239.87
-	600.00	-	365.00	-	1,411.14	4,017.96
12,761.82	16,226.83	-	-	211.63	7,833.76	53,486.52
12,989.88	\$ 16,922.95	\$ -	\$ 7,568.25	\$ 211.63	\$ 9,391.10	\$ 75,158.08
96,877.00	\$ 118,455.00	\$ -	\$ 160,604.00	\$ -	\$ 28,000.00	\$ 965,410.00
1,072,536.00	905,359.00	20,563.00	983,057.00	18,813.00	469,782.00	12,786,412.00
542,042.00*	421,715.00*	11,513.00*	659,801.00*	12,454.00*	305,218.00*	6,418,947.00*
18,717.00	376.00	-	275.00	-	-	74,148.00
645,088.00	\$ 602,475.00	\$ 9,050.00	\$ 464,135.00	\$ 6,359.00	\$ 192,564.00	\$ 7,407,023.00
3,572,019.66	\$2,304,450.64	\$322,800.76	\$1,616,367.76	\$348,708.99	\$3,564,003.89	\$28,636,641.73

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BALANCE SHEET - PARENT DIVISIONS
THE GLIDDEN COMPANY AND SUBSIDIARIES
October 31, 1952

	Central Region No. 1	Eastern Region No. 2	New York Division No. 16
<u>LIABILITIES</u>			
<u>CURRENT</u>			
Accounts payable - trade, etc.:			
Accounts payable for purchases, etc.	\$ 17,789.95	\$ 44,277.29	\$ 5,355.47
Payroll taxes	3,484.58	5,893.51	-
Employees' income taxes	36,314.22	24,405.87	-
Customers' credit balances	9,288.93	1,183.68	272.87
Personal accounts	4,211.75	-	-
Unpaid wages and compensation:			
Unpaid payroll	14,893.17	18,256.76	-
Unpaid commissions and bonuses	72,577.48	91,208.68	18,055.60
Accrued liabilities:			
Taxes	22,551.12	12,954.96	-
Water, rent, etc.	3,000.00	3,833.63	-
Federal, state and Dominion taxes on income - estimated	-	28,425.70	-
<u>Total Current Liabilities</u>	<u>\$ 184,111.20</u>	<u>\$ 230,440.03</u>	<u>\$ 23,693.98</u>
<u>INTRACOMPANY ACCOUNT</u>			
Private ledger - Cleveland (including outstanding capital stock of sub- sidiary owned by Parent Company)	\$3,650,678.60	\$3,219,116.29	\$461,082.75
Stated capital	\$ -	\$ -	\$ -
<u>NOMINAL</u>			
Earned surplus	\$ -	\$ -	\$ -
Net profit from operations for the fiscal year ended October 31, 1952 before providing for Federal income taxes	996,973.69	635,990.07	58,634.70
<u>Total Liabilities</u>	<u>\$4,831,763.49</u>	<u>\$4,085,536.44</u>	<u>\$543,410.93</u>

* Indicates red figures

BALANCE SHEET - PAINT DIVISION
THE GLIDDEN COMPANY AND SUBSIDY
October 31, 1952

New York Division No. 16	Southern and Texas Region No. 4	Mississippi Region No. 5	Northwestern Region No. 6	Nubian Midwest Industrial Region No. 9	Canadian Region No. 12	Pacific Region No. 14	New Div No.
5,355.47	\$ 6,509.09	\$ 10,022.15	\$ 6,481.37	\$ 55,389.73	\$ 76,857.28	\$ 30,228.95	
-	1,487.34	1,067.11	647.77	2,705.44	582.21	2,134.26	
-	4,123.99	7,020.58	2,980.79	17,519.87	7,291.44	7,509.62	1,
272.87	1,037.50	2,978.57	12,221.47	156,081.06	16,291.90	14,576.55	
-	-	-	-	3,202.57	118.75	-	
-	2,714.30	6,251.66	3,714.94	11,821.73	12,083.58	15,318.12	
18,055.64	27,798.20	35,217.35	20,352.60	162,413.51	71,991.46	30,127.64	8,
-	-	3,182.20	17,515.88	24,002.14	-	3,258.58	2,
-	-	100.00	-	-	3,734.91	943.22	
-	3,400.00	1,600.00	3,500.00	-	243,570.76	-	
23,695.98	\$ 47,070.42	\$ 67,439.62	\$ 67,414.82	\$ 433,136.05	\$ 432,522.29	\$ 104,096.94	\$ 13,
51,082.85	\$1,005,802.80	\$ 667,752.81	\$ 792,667.62	\$2,623,369.50	\$ 96,863.20*	\$2,003,116.01	\$282,
-	\$ -	\$ -	\$ -	\$ -	\$ 50,000.00	\$ -	\$
-	\$ -	\$ -	\$ -	\$ -	\$2,753,232.38	\$ -	\$
58,634.70	299,310.34	332,886.18	197,669.00	913,060.01	433,128.19	197,237.69	26,
543,410.93	\$1,352,183.56	\$1,058,078.61	\$1,057,751.44	\$3,969,565.56	\$3,572,019.66	\$2,304,450.64	\$322,

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BALANCE SHEET - PAINT DIVISIONS
THE GLIDDEN COMPANY AND SUBSIDIARIES
October 31, 1952

Canadian Region No. 12	Pacific Region No. 14	New England Division No. 15	Midwest Trade Region No. 17	South- eastern Region No. 68	Metropolitan Branches	Total
\$ 76,857.28	\$ 30,228.95	\$ 836.77	\$ 16,355.70	\$ 60.56	\$ 22,348.97	\$ 292,513.28
582.21	2,134.26	391.22	2,066.06	609.20	894.04	21,962.74
7,291.44	7,509.62	1,076.10	10,865.33	2,249.72	3,372.44	124,729.97
16,291.90	14,576.55	440.20	7,729.57	1,482.70	5,084.92	228,669.92
118.75	-	-	1,259.73	-	-	8,792.80
12,083.58	15,318.12	351.33	5,863.54	-	-	91,269.13
71,991.46	30,127.64	8,171.34	32,752.45	18,010.00	162,403.82	751,090.17
-	3,258.58	2,550.00	19,196.63	-	13,794.28	119,005.79
3,734.91	943.22	80.68	441.16	-	-	12,133.60
243,570.76	-	-	-	1,224.19	7,260.85	288,981.50
\$ 432,522.29	\$ 104,096.94	\$ 13,897.64	\$ 96,530.17	\$ 23,636.37	\$ 215,159.32	\$ 1,939,148.50
\$ 96,863.20*	\$ 2,003,116.01	\$ 282,396.45	\$ 1,082,358.77	\$ 189,897.66	\$ 2,493,528.16	\$ 18,374,903.72
\$ 50,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 50,000.00
\$ 2,753,232.38	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,753,232.38
433,128.19	197,237.69	26,506.67	437,478.82	135,174.96	855,316.41	5,519,356.73
\$ 3,572,019.66	\$ 2,304,450.64	\$ 322,800.76	\$ 1,616,367.76	\$ 348,708.99	\$ 3,564,003.89	\$ 28,636,641.73

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OPERATING STATEMENT - PAINT DIVISIONS
THE GLIDDEN COMPANY AND SUBSIDIARIES
Fiscal year ended October 31, 1952

	Central Region No. 1	Eastern Region No. 2	New York Division No. 16
SALES - REGULAR	\$9,186,800.04	\$7,486,203.23	\$1,854,892.3
LESS:			
Return sales	\$ 106,787.21	\$ 62,502.69	\$ 14,634.7
Overcharges and sales credits	61,661.68	42,361.36	12,194.2
Freight and cartage	250,801.11	311,031.28	77,053.2
Sales tax	6,158.79	-	-
TOTAL DEDUCTIONS	\$ 425,408.79	\$ 415,895.33	\$ 103,882.3
NET SALES	\$8,761,391.25	\$7,070,307.90	\$1,751,010.0
COST OF SALES (Manufacturing Statement)	5,970,183.31	4,882,974.92	1,222,668.2
GROSS PROFIT	\$2,791,207.94	\$2,187,332.98	\$ 528,341.7
SELLING, GENERAL AND ADMINISTRATIVE EXPENSE			
2. Salesmen's salary and commission	\$ 478,504.18	\$ 353,898.58	\$ 110,170.3
3. Salesmen's expense	143,855.05	111,624.65	42,867.0
4. Other territorial charges	7,474.75	40,407.99	5,842.0
5. Salaries - office	215,053.24	210,942.37	72,198.1
6. Local administration	-	21,470.23	-
7. Advertising (Local)	142,370.61	117,998.70	64,056.7
8. Promotion expense	3,754.31	43,775.76	10,201.1
9. Bad debts provision	10,747.43	5,700.00	3,350.0
10. Depreciation	5,300.55	5,366.12	593.3
11. Discount - cash	35,210.85	57,132.78	10,477.6
12. Employees' welfare	7,171.36	5,686.39	2,119.9
13. Heat, light and power	3,776.88	1,983.52	567.1
14. Insurance	1,127.06	1,942.76	1,854.4
15. Legal expense and collection fees	473.06	335.68	546.0
16. Maintenance	5,883.42	2,992.73	602.0
17. Office supplies	4,687.93	1,488.93	1,815.1
18. Postage	6,408.67	11,454.83	2,479.9
19. Printing and stationery	11,481.10	14,235.45	3,264.8
20. Rent	8,719.86	13,742.03	7,200.0
21. Sales development letters	152,573.21	125,158.74	3,983.3
22. Samples and allowances	72,010.61	25,851.13	5,555.9
23. Storage	2,151.69	-	-
24. Taxes	7,365.66	14,682.82	2,699.1
25. Telephone - regular	7,373.63	2,954.90	1,557.1
26. Telephone - long distance	5,609.58	6,575.16	1,048.8
27. Telegraph	1,898.36	2,926.54	437.0
28. Traveling expense	11,718.06	27,670.60	5,369.9
29. Watchman and janitor service	2,969.62	4,636.09	1,036.2
34. Sundries	27,401.27	15,535.98	6,479.7
Total Operating Expense	\$1,384,072.00	\$1,249,171.46	\$ 368,373.6
35. National advertising	194,885.97	95,280.00	74,590.0
36. Cleveland administration	188,800.00	161,800.00	20,800.0
37. Research	45,383.10	30,690.00	6,808.0
Total Expense	\$1,813,141.07	\$1,536,941.46	\$ 470,571.6

* Indicates red figures

OPERATING STATEMENT - 1
THE GLIDDEN COMPANY AND
Fiscal year ended Oct

New York Division No. 16	Southern and Texas Region No. 4	Mississippi Region No. 5	Northwestern Region No. 6	Nubian Midwest Industrial Region No. 9	Canadian Region No. 12	Pacific Region No. 14	No. 1
\$1,854,892.32	\$1,606,144.65	\$3,445,719.46	\$2,212,375.53	\$8,595,151.31	\$6,440,562.46	\$4,020,600.38	\$1,
14,634.79	\$ 15,229.12	\$ 34,860.45	\$ 32,817.24	\$ 130,823.23	\$ 80,347.26	\$ 61,518.20	\$
12,194.26	5,481.65	39,265.46	12,045.47	25,474.06	116,356.82	42,125.47	\$
77,053.26	43,571.58	107,688.12	75,104.33	111,491.20	239,728.40	159,658.91	\$
		1,017.91		2,287.77	3,941.61		\$
\$ 103,882.31	\$ 64,282.35	\$ 182,831.94	\$ 119,967.04	\$ 270,076.26	\$ 440,374.09	\$ 263,302.58	\$
1,751,010.01	\$1,541,862.30	\$3,262,887.52	\$2,092,408.49	\$8,325,075.05	\$6,000,188.37	\$3,757,297.80	\$1,
1,222,668.24	935,461.32	2,272,968.74	1,459,335.94	5,923,051.85	4,012,997.96	2,746,198.50	\$
\$ 528,341.77	\$ 606,100.98	\$ 989,918.78	\$ 633,072.55	\$2,402,023.20	\$1,987,190.41	\$1,011,099.30	\$
\$ 110,170.31	(2)\$ 68,045.97	\$ 175,098.62	\$ 82,196.77	\$ 479,812.68	\$ 259,793.30	\$ 173,203.06	\$
42,867.04	(3) 18,647.46	61,632.92	50,649.28	163,672.42	104,645.01	68,023.79	\$
5,842.05	(4) 5,832.60	6,128.20	9,745.04	29,327.03	21,875.04	9,931.07	\$
72,198.11	(5) 38,690.37	78,800.94	61,596.00	214,274.55	182,778.11	100,531.95	\$
	(6) 15,184.24	12,740.72	14,621.00	19,743.76	1,962.88	16,527.60	\$
64,056.77	(7) 33,773.15	101,170.89	61,362.67	17,246.31	239,106.14	91,493.13	\$
10,201.17	(8) 2,101.70	6,562.76	2,557.54	16.25	18,241.72	6,248.88	\$
3,350.00	(9) 1,338.71	1,000.00*	232.62		12,493.10	9,260.27	\$
593.37	(10) 609.99	1,859.00	713.89	1,773.50	7,358.40	1,775.41	\$
10,477.69	(11) 10,220.29	17,547.26	7,949.00	529.48	33,204.17	13,939.56	\$
2,119.94	(12) 1,879.33	3,195.54	5,161.69	11,803.44	6,636.39	431.27	\$
567.19	(13) 180.00	1,503.46	1,255.92	3,119.50	5,650.38	2,649.91	\$
1,854.48	(14) 262.50	181.74	346.01	1,113.01	5,707.13	2,631.37	\$
546.03	(15) 225.77	294.15	842.33	112.11	484.72	425.01	\$
602.04	(16) 492.77	1,580.71	3,245.29	2,907.75	5,713.35	2,038.25	\$
1,815.15	(17) 207.07	1,003.79	373.59	2,091.46	1,671.76	1,303.04	\$
2,479.93	(18) 1,184.05	1,760.57	3,473.54	3,230.14	6,644.08	6,450.35	\$
3,264.81	(19) 1,461.94	8,036.47	5,936.46	4,336.90	14,632.46	12,630.73	\$
7,200.00	(20) 2,400.00	2,618.51	3,551.13	14,057.88	10,238.49	8,313.43	\$
3,983.34	(21) 819.63	24,494.28	4,197.27	188,037.53	53,637.70	40,157.93	\$
5,555.95	(22) 3,360.02	513.55	8,133.16	60,691.98	27,714.80	44,765.12	\$
	(23) -	-	543.03	-	-	-	\$
2,699.14	(24) 600.00	1,828.73	1,980.00	7,314.42	12,106.36	12,841.43	\$
1,557.19	(25) 511.80	2,137.21	1,590.09	8,117.19	3,509.67	5,469.46	\$
1,048.86	(26) 571.22	4,605.03	1,498.35	13,191.28	2,348.20	3,505.67	\$
437.08	(27) 566.19	1,259.29	547.46	1,785.07	5,036.81	3,885.49	\$
5,369.99	(28) 964.94	6,376.86	8,178.40	11,229.74	18,369.62	3,179.96	\$
1,036.23	(29) -	-	1,721.05	12,642.85	6,219.16	2,632.78	\$
6,479.78	(34) 4,311.73	8,632.58	9,538.85	33,875.06	85,073.00	19,927.98	\$
\$ 368,373.64	\$ 214,443.44	\$ 530,613.78	\$ 553,737.43	\$1,508,553.29	\$1,152,852.35	\$ 664,173.90	\$
74,590.00	(35) 37,010.00	71,780.00	28,780.00	22,060.00	20,720.00	55,550.00	\$
20,800.00	(36) 46,700.00	42,700.00	44,000.00	149,800.00	40,800.00	79,100.00	\$
6,808.00	(37) 6,978.00	15,885.00	10,212.00	47,314.00	15,545.00	17,814.00	\$
\$ 470,571.64	\$ 305,131.44	\$ 660,978.78	\$ 436,729.43	\$1,525,727.29	\$1,229,917.15	\$ 816,637.90	\$

OPERATING STATEMENT - PAINT DIVISIONS
THE GLIDDEN COMPANY AND SUBSIDIARIES
Fiscal year ended October 31, 1952

	Pacific Region No. 14	New England Division No. 15	Midwest Trade Region No. 17	South- eastern Region No. 68	Metropolitan Branches	Total	Per Cent to Net Sales This Year
2.46	\$4,020,600.38	\$1,212,547.39	\$3,789,151.00	\$1,507,186.71	\$12,042,187.10	\$63,399,521.58	104.33%
7.26	\$ 61,518.20	\$ 30,485.55	\$ 66,426.23	\$ -	\$ -	\$ 636,431.97	1.05%
6.82	42,125.47	12,055.17	42,775.67	-	-	411,797.07	.68
8.40	159,658.91	54,314.01	114,913.35	19,919.45	-	1,565,275.00	2.57
1.61	-	-	3,944.96	-	-	17,351.04	.03
4.09	\$ 263,302.58	\$ 96,854.73	\$ 228,060.21	\$ 19,919.45	\$ -	\$ 2,630,855.08	4.33%
3.37	\$3,757,297.80	\$1,115,692.66	\$3,561,090.79	\$1,487,267.26	\$12,042,187.10	\$60,768,666.50	100.00%
7.96	2,746,198.50	777,089.25	2,242,350.34	1,036,277.93	7,906,568.64	41,388,126.94	68.11
3.41	\$1,011,099.30	\$ 338,603.41	\$1,318,740.45	\$ 450,989.33	\$ 4,135,618.46	\$19,380,539.56	31.89%
3.30	\$ 173,203.06	\$ 67,019.75	\$ 234,885.91	\$ 74,214.61	\$ 697,344.62	\$ 3,254,188.36	5.36%
5.01	68,023.79	27,068.79	34,564.67	32,345.73	156,550.30	1,016,197.11	1.67
5.04	9,931.07	2,869.37	22,488.79	633.47	26,095.10	188,650.50	.31
3.11	100,531.95	48,925.99	126,357.34	39,990.21	772,317.55	2,162,456.73	3.56
.88	16,527.60	-	16,224.05	17,247.07	29,915.47	165,637.02	.27
3.14	91,493.13	51,840.09	129,184.68	39,375.91	363,958.13	1,452,937.18	2.39
.72	6,248.88	3,706.42	3,088.16	4,614.92	21,938.02	126,807.61	.21
3.10	9,260.27	2,474.97	11,924.00	-	41,303.28	97,824.38	.16
3.40	1,775.42	1,764.86	1,759.50	1,073.92	25,861.29	55,809.80	.09
1.17	13,939.56	8,075.63	19,853.26	9,750.04	68,823.42	293,713.43	.48
3.39	431.27	1,927.66	7,464.88	1,259.59	14,233.45	68,970.93	.11
.38	2,649.91	852.81	3,748.99	915.47	25,382.29	51,586.32	.09
.13	2,631.37	835.45	599.65	1,752.32	28,697.44	47,050.93	.08
.72	425.01	215.57	100.47	181.47	5,029.37	9,265.74	.02
.35	2,038.25	930.72	3,645.37	1,176.94	13,819.56	45,028.90	.07
.76	1,303.04	827.29	757.61	1,394.31	18,519.53	36,141.46	.06
.08	6,450.35	1,931.75	3,571.92	1,451.49	19,746.35	69,787.67	.11
.46	12,630.73	3,447.17	6,640.77	2,492.51	37,552.94	126,349.71	.21
.49	8,313.43	7,100.04	3,300.00	2,477.50	20,299.15	288,018.02	.47
.70	40,157.93	326.84	8,456.51	1,043.98	13,545.77	617,432.73	1.02
.80	44,765.12	3,253.29	793.86	4,454.20	27,399.60	282,909.55	.47
-	-	-	-	-	472.50	3,167.22	.01
.36	12,841.43	1,446.66	2,789.15	854.17	42,665.29	109,173.83	.18
.67	5,469.46	1,554.42	6,071.66	1,233.43	21,707.05	63,787.70	.10
.20	3,505.67	996.48	3,233.95	1,615.41	17,931.97	62,731.16	.10
.81	3,885.49	214.96	730.94	1,166.45	3,541.25	23,995.89	.04
.82	3,179.96	5,737.39	9,744.68	3,042.73	73,251.63	184,834.80	.30
.16	2,632.78	720.00	2,836.80	1,224.75	5,907.95	42,547.28	.07
.00	19,927.98	11,808.58	28,257.38	5,570.28	64,485.87	320,898.34	.53
.15	\$ 664,173.90	\$ 257,572.95	\$ 691,487.24	\$ 252,552.88	\$ 2,842,296.14	\$11,267,900.30	18.54%
.00	55,550.00	37,680.00	110,740.00	37,950.00	303,860.00	1,090,885.97	1.80
.00	79,100.00	44,300.00	66,380.00	20,200.00	156,540.00	1,031,920.00	1.70
.00	17,814.00	4,538.00	17,814.00	7,942.00	-	226,923.10	.37
.15	\$ 816,637.90	\$ 314,090.95	\$ 886,421.24	\$ 318,644.88	\$ 3,302,696.24	\$13,617,829.37	22.44%

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OPERATING STATEMENT - PAINT DIVISIONS
THE GLIDDEN COMPANY AND SUBSIDIARIES
 Fiscal year ended October 31, 1952

	Central Region No. 1	Eastern Region No. 2	New York Division No. 16
<u>Operating Profit-Loss*</u>	\$ 978,066.87	\$ 650,391.52	\$ 57,770.13
<u>PROFIT ON INTERDIVISION SALES</u>	-	-	-
<u>OTHER INCOME-DEDUCTIONS* - NET</u>	18,906.82	11,988.55	864.57
<u>Net Profit-Loss* Before Taxes on Income</u>	\$ 996,973.69	\$ 662,380.07	\$ 58,634.70
<u>PROVISION FOR DOMINION AND STATE TAXES ON INCOME</u>	-	26,400.00	-
<u>Net Profit-Loss*</u>	<u>\$ 996,973.69</u>	<u>\$ 635,980.07</u>	<u>\$ 58,634.70</u>

* Indicates red figures

OPERATING STATEMENT - PAINT DIVISIONS
THE GLIDDEN COMPANY AND SUBSIDIARIES
Fiscal year ended October 31, 1952

New York Division No. 16	Southern and Texas Region No. 4	Mississippi Region No. 5	Northwestern Region No. 6	Nubian Midwest Industrial Region No. 9	Canadian Region No. 12	Pacific Region No. 11	New En Divis No.
57,770.13	\$ 301,269.54	\$ 328,940.00	\$ 196,343.12	\$ 876,295.92	\$ 757,273.26	\$ 194,461.40	\$ 24,
864.57	1,322.08	5,188.43	3,720.49	36,764.10	60,854.93	2,776.29	1,
58,634.70	\$ 302,591.62	\$ 334,128.43	\$ 200,063.61	\$ 913,060.02	\$ 818,128.19	\$ 197,237.69	\$ 26,
-	3,281.28	1,242.25	2,394.61	-	385,000.00	-	-
58,634.70	\$ 299,310.34	\$ 332,886.18	\$ 197,669.00	\$ 913,060.02	\$ 433,128.19	\$ 197,237.69	\$ 26,

ian on 12	Pacific Region No. 14	New England Division No. 15	Midwest Trade Region No. 17	South- eastern Region No. 68	Metropolitan Branches	Total	Per Cent to Net Sales This Year
273.26	\$ 194,461.40	\$ 24,512.46	\$ 432,319.21	\$ 132,344.45	\$ 832,922.32	\$ 5,762,910.19	9.48%
54.93	2,776.29	1,994.21	5,159.61	3,155.51	29,194.49	181,890.08	.30
28.19	\$ 197,237.69	\$ 26,506.67	\$ 437,478.82	\$ 135,499.96	\$ 862,116.81	\$ 5,944,800.27	9.75%
00.00	-	-	-	325.00	6,800.40	425,443.54	.70
28.19	\$ 197,237.69	\$ 26,506.67	\$ 437,478.82	\$ 135,174.96	\$ 855,316.41	\$ 5,519,356.73	9.03%

GLD011424

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MANUFACTURING STATEMENT - PAINT DIVISIONS
THE GLIDDEN COMPANY AND SUBSIDIARIES
Fiscal year ended October 31, 1952

	Central Region No. 1	Eastern Region No. 2	New York Division No. 16
MATERIAL COST			
Raw material, etc.	\$6,024,810.89	\$5,752,964.32	\$ -
Packages, cartons, etc.	838,441.49	1,149,716.08	-
<u>Total Material</u>	<u>\$6,863,252.38</u>	<u>\$6,902,680.40</u>	<u>\$ -</u>
LABOR			
Productive labor	\$ 792,676.50	\$ 673,125.23	\$ -
Non-productive labor	45,404.96	53,376.19	-
Supervision and clerical	216,849.14	182,455.23	-
<u>Total Labor</u>	<u>\$1,054,930.60</u>	<u>\$ 908,956.65</u>	<u>\$ -</u>
MANUFACTURING EXPENSE			
1. Heat, light and power	\$ 114,851.55	\$ 67,187.36	\$ -
2. Fuel - coal, coke, gas, oil	10,599.71	7,780.35	-
3. Maintenance	110,667.10	65,639.91	-
4. Rent and storage	-	-	-
5. Factory supplies	40,256.12	32,065.43	-
6. Water	9,330.92	2,307.95	-
7. Freight, express and cartage	2,236.04	1,616.59	-
8. Material and return goods loss	22,060.04	14,328.06	-
9. Telephone and telegraph	4,902.89	4,429.47	-
10. Traveling expense	93.44	1,529.08	-
11. Employees' welfare	24,036.76	17,760.68	-
13. Laboratory expense	73,063.73	29,619.79	-
14. Laundry	2,880.73	6,109.03	-
15. Purchasing and cleaning storage drums	5,659.65	26,253.80	-
17. Local administration	-	5,566.63	-
18. General factory administration	43,200.00	44,400.00	-
19. Social security, taxes	21,548.46	11,786.11	-
20. Sundries	22,109.70	14,500.14	-
<u>Total Manufacturing Expense</u>	<u>\$ 507,495.92</u>	<u>\$ 352,880.38</u>	<u>\$ -</u>
FIXED CHARGES			
Taxes	\$ 77,081.44	\$ 12,053.69	\$ -
Insurance:			
Fire, use and occupancy	27,011.91	27,934.22	-
Liability and compensation	11,042.35	6,087.81	-
Group life	12,759.34	15,478.30	-
Hourly employees' retirement plan	45,240.00	43,200.00	-
Depreciation:			
Buildings and yards	37,572.20	21,796.67	-
Equipment - furniture and fixtures	24,037.82	21,573.04	-
<u>Total Fixed Charges</u>	<u>\$ 234,745.06</u>	<u>\$ 148,123.73</u>	<u>\$ -</u>
<u>Total Labor, Expense and Fixed Charges</u>	<u>\$1,797,171.58</u>	<u>\$1,409,960.76</u>	<u>\$ -</u>
Less labor and expense redistributed	58,802.06	8,361.96	-
<u>Net Labor, Expense and Fixed Charges</u>	<u>\$1,738,369.52</u>	<u>\$1,401,598.80</u>	<u>\$ -</u>
Interhouse clerical (Paints)	11,147.85	-	-
<u>Total Net Labor, Expense and Fixed Charges</u>	<u>\$1,749,517.37</u>	<u>\$1,401,598.80</u>	<u>\$ -</u>

MANUFACTURING STATEMENT
THE GLIDDEN COMPANY AND
Fiscal year ended Oct

	New York Division No. 16	Southern and Texas Region No. 4	Mississippi Region No. 5	Northwestern Region No. 6	Nubian Midwest Industrial Region No. 9	Canadian Region No. 12	Pacific Region No. 14	New Div No
12 \$	-	\$2,552,707.06	\$1,042,504.52	\$ 859,583.30	\$5,265,124.68	\$2,988,035.63	\$2,307,641.08	\$
38	-	388,483.06	161,353.38	131,105.98	315,839.76	311,347.44	356,111.82	
40 \$	-	\$2,941,190.12	\$1,203,857.90	\$ 990,689.28	\$5,580,964.44	\$3,299,383.07	\$2,663,752.90	\$
23 \$	-	\$ 222,712.73	\$ 125,715.37	\$ 107,860.58	\$ 399,057.88	\$ 262,348.65	\$ 266,850.55	\$
19	-	22,082.24	9,072.87	6,016.47	71,132.96	25,248.63	29,321.24	
23	-	79,542.20	56,564.78	33,826.37	172,356.54	93,663.33	70,564.15	
35 \$	-	\$ 324,337.17	\$ 191,353.02	\$ 147,703.42	\$ 642,547.38	\$ 381,260.61	\$ 366,735.94	\$
36 \$	-	\$ 11,010.47	\$ 9,408.89	\$ 11,837.28	\$ 53,388.58	\$ 30,820.79	\$ 12,140.42	\$
35	-	1,368.21	-	2,341.94	8,766.67	7,254.33	5,424.94	
91	-	25,738.96	15,255.00	13,241.49	117,157.02	31,336.68	30,119.01	
	-	-	187.50	-	6,296.38	-	791.75	
43	-	7,058.56	8,967.92	4,646.70	49,764.67	18,985.06	17,892.78	
95	-	390.48	537.23	1,507.83	8,960.20	2,142.24	844.73	
59	-	398.13	-	141.03	3,758.36	3,719.82	75.96	
06	-	2,410.16	8,123.58	2,726.83	14,797.54	5,911.96	15,455.05	
47	-	1,811.39	517.50	1,827.47	6,126.26	2,659.19	3,035.40	
08	-	620.01	483.03	570.00	1,830.48	564.89	472.03	
68	-	1,351.71	1,559.01	1,492.66	6,980.92	6,623.95	2,119.18	
79	-	22,059.37	7,054.98	17,632.78	75,189.26	11,178.64	3,311.04	
03	-	976.34	1,233.36	494.36	6,558.82	4,069.14	841.31	
80	-	7,549.74	1,441.98	1,333.98	12,847.26	1,230.34	10,130.99	
63	-	5,766.63	4,383.26	4,383.26	4,437.50	-	5,766.63	
00	-	14,400.00	15,600.00	12,000.00	40,800.00	7,200.00	22,800.00	
11	-	8,704.45	3,664.54	2,085.92	10,884.66	2,808.33	9,933.75	
14	-	8,787.95	2,957.77	3,536.74	23,405.48	6,284.18	7,642.00	
38 \$	-	\$ 120,402.56	\$ 81,375.55	\$ 81,800.27	\$ 451,749.85	\$ 142,839.54	\$ 148,796.97	\$
69 \$	-	\$ 9,350.91	\$ 4,267.03	\$ 16,020.00	\$ 21,600.00	\$ 16,631.54	\$ 24,135.60	\$
22	-	5,967.15	2,160.17	2,473.77	8,779.86	7,713.54	6,381.54	
81	-	6,332.94	2,370.09	3,450.48	9,775.92	1,660.20	5,963.67	
30	-	3,293.25	2,158.35	1,729.61	5,957.47	4,090.73	3,230.50	
00	-	11,160.00	10,800.00	-	22,680.00	-	-	
67	-	6,260.80	3,217.71	5,388.00	23,577.99	17,176.09	8,413.12	
04	-	8,620.32	4,418.00	3,924.13	34,658.66	24,812.52	11,597.05	
73 \$	-	\$ 50,985.37	\$ 29,391.35	\$ 32,985.99	\$ 127,029.90	\$ 72,684.62	\$ 59,721.48	\$
76 \$	-	\$ 495,725.10	\$ 302,119.92	\$ 262,489.68	\$1,221,327.13	\$ 596,184.77	\$ 575,254.39	\$
96	-	4,077.66	2,618.51	4,224.05	27,475.96	12,091.59	6,554.71	
80 \$	-	\$ 491,647.44	\$ 299,501.41	\$ 258,265.63	\$1,193,851.17	\$ 584,693.18	\$ 568,699.68	\$
-	-	6,361.89	900.00	420.00	8,134.51	-	-	
80 \$	-	\$ 498,009.33	\$ 300,401.41	\$ 258,685.63	\$1,201,985.68	\$ 584,093.18	\$ 568,699.68	\$

URING STATEMENT - PAINT DIVISIONS
 IDDEN COMPANY AND SUBSIDIARIES
 1 year ended October 31, 1952

Pacific Region No. 14	New England Division No. 15	Midwest Trade Region No. 17	South- eastern Region No. 68	Metropolitan Branches	Total	Cost Per 100 Units Manufactured This Year
307,641.08	\$ -	\$2,590,217.17	\$ -	\$ -	\$29,383,588.65	\$ 6.03
356,142.82	-	476,477.55	-	-	4,128,906.56	.85
663,782.90	\$ -	\$3,066,694.72	\$ -	\$ -	\$33,512,495.21	\$ 6.88
266,850.55	\$ -	\$ 288,674.36	\$ -	\$ -	\$ 3,139,021.85	\$.64
29,321.24	-	29,987.24	-	-	291,642.80	.06
70,564.15	-	112,502.09	-	-	1,018,323.83	.21
366,735.94	\$ -	\$ 431,163.69	\$ -	\$ -	\$ 4,448,988.48	\$.91
12,140.42	\$ - (1)	\$ 39,715.12	\$ -	\$ -	\$ 350,170.26	\$.07
5,421.94	- (2)	-	-	-	43,536.15	.01
30,119.01	- (3)	52,859.59	-	-	452,014.84	.09
791.75	- (4)	-	-	-	7,275.63	.00
17,892.78	- (5)	14,650.48	-	-	194,287.72	.04
844.73	- (6)	969.90	-	-	26,991.48	.00
75.96	- (7)	622.78	-	-	12,568.71	.00
15,455.05	- (8)	2,701.93	-	-	88,515.15	.02
3,035.40	- (9)	2,484.70	-	-	27,833.27	.01
472.03	- (10)	568.73	-	-	6,731.69	.00
2,119.18	- (11)	3,748.52	-	-	65,673.39	.01
3,311.04	- (12)	12,161.04	-	-	251,270.63	.05
841.34	- (14)	4,205.09	-	-	27,368.17	.01
10,130.99	- (15)	9,535.77	-	-	75,983.51	.02
5,766.63	- (17)	4,369.78	-	-	34,673.69	.01
22,800.00	- (18)	24,000.00	-	-	224,400.00	.05
9,933.75	- (19)	9,896.02	-	-	81,312.24	.02
7,642.00	- (20)	13,326.33	-	-	102,550.29	.02
148,796.97	\$ -	\$ 195,815.78	\$ -	\$ -	\$ 2,083,156.82	\$.43
24,135.60	\$ -	\$ 20,874.08	\$ -	\$ -	\$ 202,014.29	\$.04
6,381.54	-	3,450.94	-	-	91,873.10	.02
5,963.67	-	4,716.67	-	-	51,400.13	.01
3,230.50	-	2,977.17	-	-	51,674.72	.01
-	-	9,360.00	-	-	142,440.00	.03
8,413.12	-	22,674.92	-	-	146,077.50	.03
11,597.05	-	7,319.02	-	-	140,960.56	.03
\$ 59,721.48	\$ -	\$ 71,372.80	\$ -	\$ -	\$ 826,440.30	\$.17
\$ 575,254.39	\$ -	\$ 698,352.27	\$ -	\$ -	\$ 7,358,585.60	\$ 1.51
6,554.71	-	12,881.60	-	-	137,088.10	.03
\$ 568,699.68	\$ -	\$ 685,470.67	\$ -	\$ -	\$ 7,221,497.50	\$ 1.48
-	-	6,650.73	-	-	33,614.98	.01
\$ 568,699.68	\$ -	\$ 692,121.40	\$ -	\$ -	\$ 7,255,112.48	\$ 1.49

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GLD011425B

MANUFACTURING STATEMENT - PAINT DIVISIONS
THE GLIDDEN COMPANY AND SUBSIDIARIES
Fiscal year ended October 31, 1952

	Central Region No. 1	Eastern Region No. 2	New York Division No. 16
<u>Cost of Goods Manufactured</u>	\$8,612,769.75	\$8,304,279.20	\$ -
Add finished stock purchases and changes in inventory	353,868.42	337,567.78	1,222,668.24
<u>Total Cost of Goods Sold</u>	<u>\$8,966,638.17</u>	<u>\$8,641,846.98</u>	<u>\$1,222,668.24</u>
Less cost of interdivision sales	2,996,454.86	3,758,872.05	-
<u>Cost of Regular Sales</u>	<u>\$5,970,183.31</u>	<u>\$4,882,974.92</u>	<u>\$1,222,668.24</u>
Output - units	102,500,923	103,637,474	

MANUFACTURING STATEMENT - PAINT DIVISIONS
THE GLIDDEN COMPANY AND SUBSIDIARIES
Fiscal year ended October 31, 1952

New York Division No. 16	Southern and Texas Region No. 4	Mississippi Region No. 5	Northwestern Region No. 6	Nubian Midwest Industrial Region No. 9	Canadian Region No. 12	Pacific Region No. 14	No 1
\$ -	\$3,439,199.45	\$2,504,259.31	\$1,249,374.91	\$6,782,950.12	\$3,883,476.25	\$3,232,482.58	\$
3 1,222,668.24	111,403.92	1,267,129.51	451,982.93	130,843.20	129,521.71	148,237.87	7
3 \$1,222,668.24	\$3,550,603.37	\$2,771,388.82	\$1,701,357.84	\$6,913,793.32	\$4,012,997.96	\$3,380,720.45	\$7
5 -	2,615,142.05	498,420.03	242,021.90	990,741.47	-	634,521.95	-
2 \$1,222,668.24	\$ 935,461.32	\$2,272,968.74	\$1,459,335.94	\$5,923,051.85	\$4,012,997.96	\$2,746,198.50	\$7
4	43,978,870	20,391,625	17,543,746	62,038,134	49,084,497	38,723,304	

	Pacific Region No. 14	New England Division No. 15	Midwest Trade Region No. 17	South- eastern Region No. 68	Metropolitan Branches	Total	Cost Per 100 Units Manufactured This Year
5	\$3,232,482.58	\$ -	\$3,758,816.12	\$ -	\$ -	\$40,767,607.69	\$ 8.37
1	<u>148,237.87</u>	<u>780,398.44</u>	<u>704,504.30</u>	<u>1,036,277.93</u>	<u>7,906,568.64</u>	<u>14,580,972.89</u>	<u>2.99</u>
3	<u>\$3,380,720.45</u>	<u>\$780,398.44</u>	<u>\$4,463,320.42</u>	<u>\$1,036,277.93</u>	<u>\$7,906,568.64</u>	<u>\$55,348,500.58</u>	<u>\$11.35</u>
	<u>624,521.95</u>	<u>3,309.19</u>	<u>2,220,970.08</u>	<u>-</u>	<u>-</u>	<u>13,960,453.64</u>	<u>2.87</u>
6	<u>\$2,746,198.50</u>	<u>\$777,089.35</u>	<u>\$2,242,350.34</u>	<u>\$1,036,277.93</u>	<u>\$7,906,568.64</u>	<u>\$42,388,126.94</u>	<u>\$ 8.49</u>
7	38,723,304		49,399,026			487,287,589	

GLD011426

GLD011426B

OTHER INCOME-DEDUCTIONS* - PAINT DIVISIONS
THE GLIDDEN COMPANY AND SUBSIDIARIES
 Fiscal year ended October 31, 1952

	Central Region No. 1	Eastern Region No. 2	New York Division No. 16
Interest earned	\$ -	\$ -	\$ -
Discount on purchases	-	-	-
Rental income - net	-	-	-
Dividends received	-	-	-
Customers' balances absorbed - net	19.03	106.83	50.00
Recovery on fire loss	-	-	-
Recovery on accounts previously charged off	5,772.95	3,157.39	814.56
Profit-loss* on disposal of capital assets	-	-	-
Miscellaneous income and scrap sales	1,822.36	8,719.33	-
Interest paid - miscellaneous	-	-	-
Cash over and short* - net	-	5.00	.01
Withholding tax on dividends	-	-	-
<u>Other Income-Deductions* - Net</u>	<u>\$ 7,614.34</u>	<u>\$11,988.55</u>	<u>\$864.57</u>
<u>Redistributed Items</u>	<u>11,292.48</u>	<u>-</u>	<u>-</u>
<u>Total Other Income-Deductions* - Net</u>	<u>\$18,906.82</u>	<u>\$11,988.55</u>	<u>\$864.57</u>

* Indicates red figures

OTHER INCOME-DEDUCTIONS* - PAINT DIVISIONS
THE GLIDDEN COMPANY AND SUBSIDIARIES
Fiscal year ended October 31, 1952

York Division No. 16	Northern and New England Region No. 4	Mississippi Region No. 5	Northwestern Region No. 6	Nubian Midwest Industrial Region No. 9	Canadian Region No. 12	Pacific Region No. 14	New England Division No. 15	Midwest Trade Region No. 17	So east Reg No.
-	-	\$ -	\$ -	\$ -	\$ 1,529.51	\$ -	\$ -	\$ -	\$ 1
-	-	-	-	-	9,172.67	-	-	-	-
-	-	-	-	-	326.29	-	-	-	-
-	-	-	-	-	14,145.00	-	-	-	-
50.00	.46*	14.33	.62	107.49	75.24	191.78*	11.11	.17	195.00
-	-	-	-	-	-	-	-	-	-
114.56	615.00	871.55	1,546.88	5,062.01	5,504.11	2,799.65	1,983.10	2,172.30	1,4
-	-	-	-	-	5,149.00	-	-	-	-
-	527.22	291.13	2,064.45	3,286.84	16,508.63	28.75	-	908.45	1
-	-	-	-	-	450.54*	-	-	-	-
.01	-	-	-	9.56*	6.53*	.19*	-	-	-
-	-	-	-	-	225.00*	-	-	-	-
864.57	1,141.76	\$1,177.01	\$3,611.95	\$ 8,446.78	\$51,728.38	\$2,636.43	\$1,994.21	\$3,275.92	\$1,4
-	180.32	4,011.42	108.54	28,317.32	9,126.55	139.86	-	1,883.69	1,7
864.57	<u>1,322.08</u>	<u>\$5,188.43</u>	<u>\$3,720.49</u>	<u>\$36,764.10</u>	<u>\$60,854.93</u>	<u>\$2,776.29</u>	<u>\$1,994.21</u>	<u>\$5,159.61</u>	<u>\$3,1</u>

OTHER INCOME-DEDUCTIONS* - PAINT DIVISIONS
THE GLIDDEN COMPANY AND SUBSIDIARIES
Fiscal year ended October 31, 1952

Western Region No. 6	Nubian Midwest Industrial Region No. 9	Canadian Region No. 12	Pacific Region No. 14	New England Division No. 15	Midwest Trade Region No. 17	South- eastern Region No. 68	Metropolitan Branches	Total
-	\$ -	\$ 1,529.51	\$ -	\$ -	\$ -	\$ 112.08	\$ 575.09	\$ 2,216.68
-	-	9,172.67	-	-	-	-	-	9,172.67
-	-	326.29	-	-	-	-	-	326.29
-	-	14,145.00	-	-	-	-	-	14,145.00
.62	107.49	75.24	191.78*	11.11	.17	-	-	192.58
-	-	-	-	-	195.00	-	1,981.39	2,176.39
546.88	5,062.01	5,504.11	2,799.65	1,983.10	2,172.30	1,422.48	23,841.84	55,563.82
-	-	5,149.00	-	-	-	-	66.00	5,215.00
364.45	3,286.84	16,508.63	28.75	-	908.45	111.32*	2,803.19	36,849.03
-	-	450.54*	-	-	-	-	-	450.54*
-	9.56*	6.53*	.19*	-	-	-	73.02*	84.29*
-	-	225.00*	-	-	-	-	-	225.00*
611.95	\$ 8,446.78	\$51,728.38	\$2,636.43	\$1,994.21	\$3,275.92	\$1,423.24	\$29,194.49	\$125,097.63
108.54	28,317.32	9,126.55	139.86	-	1,883.69	1,732.27	-	56,792.45
720.49	\$36,764.10	\$60,854.93	\$2,776.29	\$1,994.21	\$5,159.61	\$3,155.51	\$29,194.49	\$181,890.08

GLD011427

DEPRECIATION EXPENSE - PAINT DIVISIONS
THE GLIDDEN COMPANY AND SUBSIDIARIES
Fiscal year ended October 31, 1952

	Central Region No. 1	Eastern Region No. 2	New York Division No. 16	Southern and Texas Region No. 4	Mississippi Region No. 5	North Re No. 8
EXPENSE						
Land improvements	\$ 2,164.00	\$ 2,689.67	\$ -	\$ 171.80	25.71	\$
Buildings	35,356.00	19,107.00	-	6,089.00	1,192.00	5,
Building improvements	2,250.50	-	-	-	-	-
Railroad sidings	52.20	-	-	-	-	-
Machinery and equipment	27,719.00	23,460.00	44.63*	8,234.00	4,418.00	3,
Furniture and fixtures	21,521.95	5,366.12	638.00	1,198.00	1,859.00	1,
Autos and trucks	400.12	-	-	182.01	-	-
Transfer	18,453.60*	-	-	-	-	-
Total	\$71,010.17	\$50,622.79	\$593.37	\$15,874.81	\$2,494.71	\$10,
DISTRIBUTION OF EXPENSE						
MANUFACTURING STATEMENT						
Buildings and yard	\$37,572.20	\$21,796.67	\$ -	\$ 6,260.80	\$1,217.71	\$ 5,
Equipment - furniture and fixtures	24,037.82	21,573.04	-	8,620.32	4,418.00	3,
Heat, light and power	1,877.48	677.06	-	71.64	-	-
Maintenance	245.24	239.76	-	38.70	-	-
Laboratory	1,812.43	690.41	-	53.51	-	-
Packages and cartons	164.45	279.73	-	37.84	-	-
Freight express and cartage	-	-	-	-	-	-
Departments charged out	-	-	-	-	-	-
Total	\$65,709.62	\$45,256.67	\$ -	\$15,082.81	\$7,635.71	\$ 9,
OPERATING STATEMENT						
Furniture and fixtures	\$ 5,300.55	\$ 5,366.12	\$593.37	\$ 609.99	\$1,859.00	\$
Rent	-	-	-	-	-	-
Heat, light and power	-	-	-	-	-	-
Sales deduction - freight and express	-	-	-	182.01	-	-
Sundries	-	-	-	-	-	-
Total	\$ 5,300.55	\$ 5,366.12	\$593.37	\$ 792.00	\$1,859.00	\$
Total	\$71,010.17	\$50,622.79	\$593.37	\$15,874.81	\$2,494.71	\$10,

* Indicates red figures

DEPRECIATION EXPENSE - PAINT DIVISIONS
THE GLIDDEN COMPANY AND SUBSIDIARIES
Fiscal year ended October 31, 1952

Appl	Northwestern Region No. 6	Nubian Midwest Industrial Region No. 9	Canadian Region No. 12	Pacific Region No. 14	New England Division No. 15	Midwest Trade Region No. 17	South- eastern Region No. 68	Metropolitan Branches	Total
71	\$ 6.00	\$ 2,222.66	\$ -	\$ 614.18	\$ -	\$ 892.73	\$ -	\$ -	\$ 8,786.75
00	5,388.00	21,327.00	20,782.46	7,782.00	-	21,777.00	-	1,394.00	142,194.46
-	-	-	-	-	937.86	-	-	14,911.39	18,099.75
-	-	28.33	-	16.94	-	5.19	-	-	102.66
00	3,904.00	35,969.00	25,780.67	12,258.00	-	7,432.50	15.08*	-	149,115.46
00	1,041.00	3,547.00	4,098.61	1,806.00	827.00	1,755.00	1,089.00	9,555.90	54,302.58
-	-	4,183.14	1,869.95	-	-	-	-	2,964.15	9,599.37
-	-	192.00*	-	180.00	-	192.00	-	-	18,273.60*
71	<u>\$10,339.00</u>	<u>\$67,085.13</u>	<u>\$52,531.69</u>	<u>\$22,657.12</u>	<u>\$1,764.86</u>	<u>\$32,054.42</u>	<u>\$1,073.92</u>	<u>\$28,825.44</u>	<u>\$363,927.43</u>
71	\$ 5,388.00	\$23,577.99	\$17,176.09	\$ 8,413.12	\$ -	\$22,674.92	\$ -	\$ -	\$146,077.50
00	3,924.13	34,658.66	24,812.52	11,597.05	-	7,319.02	-	-	140,960.56
-	39.04	-	518.76	533.23	-	300.98	-	-	4,018.19
-	117.09	417.25	96.36	-	-	-	-	-	1,154.40
-	117.09	2,203.50	699.60	231.65	-	-	-	-	5,813.19
-	39.76	-	-	106.66	-	-	-	-	628.44
-	-	4,449.23	1,869.95	-	-	-	-	-	6,319.18
-	-	-	7,337.59*	1,194.76*	-	-	-	-	8,532.35*
71	<u>\$ 9,625.11</u>	<u>\$65,311.63</u>	<u>\$37,835.69</u>	<u>\$19,686.95</u>	<u>\$ -</u>	<u>\$30,294.92</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$296,439.11</u>
00	\$ 713.89	\$ 1,773.50	\$ 7,358.40	\$ 1,775.41	\$1,764.86	\$ 1,759.50	\$1,073.92	\$25,861.29	\$ 55,809.80
-	-	-	5,194.91	586.17	-	-	-	-	5,781.08
-	-	-	40.53	131.66	-	-	-	-	172.19
-	-	-	1,417.97	-	-	-	-	2,964.15	4,564.13
-	-	-	684.19	476.93	-	-	-	-	1,161.12
00	<u>\$ 713.89</u>	<u>\$ 1,773.50</u>	<u>\$14,696.00</u>	<u>\$ 2,970.17</u>	<u>\$1,764.86</u>	<u>\$ 1,759.50</u>	<u>\$1,073.92</u>	<u>\$28,825.44</u>	<u>\$ 67,488.32</u>
71	<u>\$10,339.00</u>	<u>\$67,085.13</u>	<u>\$52,531.69</u>	<u>\$22,657.12</u>	<u>\$1,764.86</u>	<u>\$32,054.42</u>	<u>\$1,073.92</u>	<u>\$28,825.44</u>	<u>\$363,927.43</u>

GLD011428

DETAIL-SUNDRY SELLING EXPENSE - PAINT DIVISIONS
THE GLIDDEN COMPANY AND SUBSIDIARIES
Fiscal year ended October 31, 1952

	Central Region No. 1	Eastern Region No. 2	New York Division No. 16	Southern and Mississippi Region No. 4	Mississippi Region No. 5
Bank service charge - check tax	\$ 1.25	\$ 64.03	\$ -	310.30	\$ 60.54
Carfare - bridge tolls	-	162.18	1.70	120.38	78.70
Conference expense	1,033.04	2,090.52	711.73	307.99	1,191.36
Credit reports	3,276.93	3,540.06	622.35	920.04	1,359.64
Donations	2,541.72	2,477.00	48.00	531.77	842.00
Sales development - Service Department	-	-	-	-	-
Messenger service	-	-	-	-	-
Moving expense	1,323.19	2,425.27	279.53	-	-
Newspaper - want advertisement	2,123.69	-	51.24	35.28	120.00
Social security taxes	8,910.69	3,602.04	3,512.52	1,664.52	2,984.74
Organization dues	216.50	331.00	452.50	474.00	711.00
Periodicals and lists	199.04	253.11	72.60	64.00	236.62
Prizes to salesmen	637.50	19.00	150.00	-	876.44
Restaurant profit-loss	1,068.60	626.44	-	-	-
Suppers	384.10	129.17	250.55	-	91.00
Sales tax on capital purchases	274.11	-	-	731.89	55.79
Tabulating	2,400.00	-	-	-	-
Miscellaneous sundries	2,710.91	1,622.78	327.06	151.56	24.75
New York office	-	1,826.62*	-	-	-
Color Studio	-	-	-	-	-
Salaried employees' retirement plan	-	-	-	-	-
U. S. exchange	-	-	-	-	-
Texas stores administration	-	-	-	1,020.00*	-
<u>Total</u>	<u>\$27,401.27</u>	<u>\$15,535.98</u>	<u>\$6,479.78</u>	<u>311.73</u>	<u>\$8,632.58</u>

GLD017429

DETAIL-SUNDRY SELLING EXPENSE - PAINT DIVISIONS
THE GLIDDEN COMPANY AND SUBSIDIARIES
Fiscal year ended October 31, 1952

Mississippi Region No. 5	Northwestern Region No. 6	Nubian Midwest Industrial Region No. 9	Canadian Region No. 12	Pacific Region No. 11	New England Division No. 15	Midwest Trade Region No. 17	South- eastern Region No. 68	Metropolitan Branches	Total
2.54	\$ 135.34	\$ -	\$ 4,616.18	\$ 88.04	\$ -	\$ -	\$ 180.35	\$ 410.12	\$ 5,866.45
3.70	-	-	113.80	568.52	2.53	5.21	-	-	1,073.02
1.36	714.05	5,307.82	1,763.68	492.20	3,510.66	1,616.42	-	4,151.93	22,891.40
2.64	1,294.62	1,125.94	944.95	1,887.77	1,164.54	1,593.25	740.95	9,217.43	27,688.47
1.00	620.49	934.00	3,357.00	567.50	185.00	875.71	286.32	2,496.99	15,763.50
-	-	8,532.91	-	-	-	-	-	-	8,532.91
-	-	1,407.53	-	-	-	2,170.42	-	-	3,577.95
-	928.94	1,733.90	804.40	2,440.17	-	1,418.98	479.11	6,556.64	18,390.13
1.00	395.62	720.92	900.05	141.74	252.20	825.25	102.60	1,132.33	6,800.92
1.74	2,197.54	7,185.07	2,242.87	6,732.70	3,711.05	4,807.90	2,382.28	27,070.66	77,024.58
1.00	373.00	412.50	5,646.50	758.80	130.00	615.00	67.50	3,244.27	13,432.57
1.62	108.00	282.79	728.32	446.43	121.53	152.04	75.10	1,162.15	4,201.73
1.44	9.00	-	17,795.00	-	-	2,335.00	568.24	786.76	23,176.94
-	-	4,326.42	-	-	-	1,168.33	-	-	7,189.79
1.00	39.45	3.15	277.05	316.00	765.00	38.00	28.60	2,250.13	4,572.20
1.79	-	255.40	-	784.39	-	117.55	13.36	324.54	2,557.03
-	-	-	-	4,024.00	-	-	-	-	6,424.00
1.75	2,722.80	1,646.71	2,001.72	679.72	1,966.07	10,518.32	645.87	5,681.92	30,700.19
-	-	-	-	-	-	-	-	-	1,826.62*
-	-	-	14,103.49	-	-	-	-	-	14,103.49
-	-	-	30,522.50	-	-	-	-	-	30,522.50
-	-	-	744.81*	-	-	-	-	-	744.81*
-	-	-	-	-	-	-	-	-	1,020.00*
1.58	<u>\$9,538.85</u>	<u>\$33,875.06</u>	<u>\$85,073.00</u>	<u>\$19,927.98</u>	<u>\$11,808.58</u>	<u>\$28,257.38</u>	<u>\$5,570.28</u>	<u>\$64,485.87</u>	<u>\$320,898.34</u>

GLD011429

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REVISED

FINAL

PAINT INVENTORY

October 31, 1952

	Central	Eastern	Southern and Texas	Missi- ssippi	North- western	Canadian	Pacific	Midwest Trade	New York	New England	South- eastern	Metro- politan	Total
Raw Materials	1,278,967	843,790	389,326	155,794	299,292	472,096	434,955	278,875	-	-	-	-	5,159,579
Parts and Packing Materials	68,401	155,325	32,917	12,623	23,017	25,632	47,177	48,690	-	-	-	-	432,553
Steel Drums	-	-	-	-	-	-	4,883	-	-	-	-	-	4,883
Labels	58,904	51,575	24,586	16,177	15,748	25,767	27,024	22,555	-	-	-	-	242,576
Paints' Drums	22,400	5,740	1,454	1,931	4,167	6,949	3,398	1,219	-	-	-	-	47,182
In Transit Raw Material	16,256	58,002	13,548	973	10,829	47,106	50,525	6,299	-	-	-	-	211,097
Miscellaneous Supplies	15,357	797	-	-	4,132	2,873	-	3,409	-	-	-	-	32,203
Total Raw	1,451,485	1,115,218	461,821	227,398	357,085	544,419	568,002	361,087	-	-	-	-	6,131,078
Increase (Decrease) Month	(132,132)	100,903	(63,519)	664	68,352	(28,097)	(158,222)	(75,178)	-	-	-	-	(23,955)
Increase (Decrease) Over October 31, 1951	(45,952)	18,209	(9,819)	7,952	84,673	105,501	151,173	(7,090)	-	-	-	-	295,564
Work in Process	90,124	-	31,884	8,029	5,869	-	37,079	24,233	-	-	-	-	197,228
Finished Stocks	763,637	802,078	261,473	227,886	187,275	303,985	349,102	375,202	169,629	101,877	108,955	1,926,213	5,836,480
In Transit Finished Goods	2,823	1,867	883	4,375	236	6,638	2,888	1,589	-	-	-	8,848	30,117
Returned Goods	3,372	-	-	-	1,843	2,779	-	376	-	-	-	-	6,269
Warehouse Stocks	34,533	110,712	-	-	2,467	145,296	127,256	10,411	-	-	-	-	430,720
Consignments	21,393	21,726	-	-	3,240	19,027	13,720	12,988	-	3,355	-	7,656	117,717
Jobbed Stores	20	-	-	-	-	223	247	-	-	-	-	-	490
Freight and Express Clearance	-	-	-	-	-	-	-	-	-	-	-	186	186
Total Finished	913,966	936,402	294,250	254,912	200,930	477,918	530,591	424,799	169,629	105,232	108,955	1,942,833	6,639,337
Increase (Decrease) Month	102,560	(10,410)	50,614	(2,024)	(55,248)	(108,097)	80,689	61,299	39,454	16,167	(17,728)	96,882	260,476
Increase (Decrease) Over October 31, 1951	71,220	114,627	3,081	(10,569)	(522)	4,141	(8,932)	33,707	10,909	17,993	3,887	200,120	337,665
Total Per Division	2,365,452	2,052,620	756,072	482,310	558,015	1,022,367	1,098,593	785,886	169,629	105,232	108,955	1,942,833	12,750,415
Increase (Decrease) Month	(78,872)	90,498	(17,935)	(1,360)	13,113	(136,184)	(77,523)	(10,879)	39,454	16,167	(17,728)	96,882	(53,479)
Increase (Decrease) Over October 31, 1951	25,269	132,936	(6,758)	(2,617)	84,144	(111,154)	109,642	26,617	10,909	17,993	3,887	200,120	633,229

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