

REFINERY DEPARTMENT:

	1939	1939	ended by Net 1939	ended by Net 1939
Profit on rolls	\$ 64,280	\$ 61,594	\$ 348,644	\$ 208,0
Profit on premiums	37,816	33,182	126,219	75,9
Profit on sales	6,047	1,947	11,783	13,6
Electro-heat department	2,082	1,140	8,340	7,3
	\$110,225	\$ 97,865	\$ 494,986	\$ 304,8
Add - Miscellaneous earnings	6,200	5,933	27,895	24,7
	\$116,425	\$103,798	\$ 522,881	\$ 329,5
Deduct - General Expenses	\$ 1,000	\$ 1,195	\$ 6,333	\$ 6,4
Shutdown Expenses	-	-	-	17,8
Experimental Expenses	4,594	2,745	7,706	17,1
	\$ 5,594	\$ 3,940	\$ 14,039	\$ 41,3
	\$110,829	\$ 99,858	\$ 508,822	\$ 288,0
Less - Depreciation	21,615	20,757	109,696	122,3
<u>NET INCOME</u>	<u>\$ 89,214</u>	<u>\$ 79,081</u>	<u>\$ 399,126</u>	<u>\$ 165,7</u>

SECONDARY METAL DEPARTMENT:

Sales of Copper	9337,736	8305,686	\$1,712,101	\$1,007,60
Cost of Sales	320,358	299,998	1,565,704	1,000,11
	\$ 17,378	\$ 5,688	\$ 165,397	\$ 7,48
Profit on By-Products	2,050	203	6,933	5,05
	\$ 19,428	\$ 5,485	\$ 172,330	\$ 4,39
Deduct - Selling Commissions	\$ 4,461	\$ 3,893	\$ 21,292	\$ 14,00
Shutdown Expenses	-	-	-	5,91
Experimental Expenses	-	86	5,586	35
	\$ 4,461	\$ 3,979	\$ 26,878	\$ 20,27
	\$ 14,967	\$ 1,506	\$ 145,472	\$ 19,0
Less - Depreciation	3,522	3,316	16,753	8,32
<u>NET INCOME</u>	<u>\$ 11,446</u>	<u>\$ 1,810</u>	<u>\$ 128,719</u>	<u>\$ 4,0</u>
Pounds of Copper Sold	3,354,202	3,023,005	16,200,968	10,437,19
Sales Price	10.069¢	10.112¢	10.685¢	9.65
Cost of Sales	9.531¢	9.924¢	9.664¢	9.58

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