

**UNITED PARACALE MINING COMPANY
OPERATING ACCOUNT**

For the Year ended 31st December 1937

To Direct Operating Costs—	By Bullion and Concentrates Produced	P1,902,050.74
Mine Operating	P430,871.54	
Mill Operating	192,817.60	
Mine General	156,985.73	P 780,674.87
" Indirect Operating Costs--		
Mill Operating	P287,070.41	
Mine Operating	227,527.43	514,597.84
" General Overhead	42,885.45	
" Operating Profit	563,892.58	
	<u>P1,902,050.74</u>	<u>P1,902,050.74</u>

**PROFIT AND LOSS ACCOUNT
For the Year ended 31st December 1937**

To Administrative Expenses	P 52,500.00	
" Payments made under financing agreement with Marsman & Co., Inc., dated 19th June 1935, authorized by Stockholders 17th June, 1935	104,714.08	
" Income Tax	23,347.55	
Net Profit for the Year	386,690.56	
	<u>P 567,252.19</u>	
	By Net Operating Profit	P 563,892.58
	" Rents Received	2,408.57
	" Miscellaneous Income	951.04
		<u>P 567,252.19</u>