

## SAN MAURICIO MINING COMPANY OPERATING ACCOUNT

For the Year ended 31st December, 1937

To Direct Operating Costs—			By Bullion and Concentrates Produced .....	P1,879,164.00
Mine Operating .....	P 343,255.46			
Mill Operating .....	168,961.40			
Mine General .....	141,432.67	P 653,649.53		
" Indirect Operating Costs—				
Mill Operating .....	P 389,818.17			
Mine Operating .....	247,854.40	637,672.57		
" General Overhead .....		43,833.13		
" Operating Profit .....		544,008.77		
		P1,879,164.00		P1,879,164.00

## PROFIT AND LOSS ACCOUNT

For the Year ended 31st December, 1937

To Administration Expenses .....	P 60,468.85		By Operating Profit .....	P 544,008.77
" Payments made under financing agreement with Marsman & Co., Inc., dated 6th August 1935 authorized by Stockholders 15th July 1935 .....		108,760.84	" Rents Received .....	2,679.37
" Income Tax .....		22,683.54	" Miscellaneous Income .....	16,573.12
" Net Profit for the Year .....		371,348.03		
		P 563,261.26		P 563,261.26