

Chem. Milling

Earnings Up

Net income of U.S. Chemical Milling Corp. for the fiscal year ended Jan. 31 was \$351,812, equal to 37 cents a share, compared with \$320,694, or 33 cents a share, in fiscal 1959.

Sales of \$10,045,155 were almost double previous year sales of \$5,739,778.

Sales Doubling

During the five-year history of the company, sales have approximately doubled each year and the target for 1960 is again to double the volume, president Charles H. Lundquist said in a report to shareholders yesterday. About 60% of sales are military and 40% commercial.

During fiscal 1960, the company spent in excess of \$1.1 million on research, product and market development, he said.