

Chem. Milling Gains Seen

Substantial increases in both sales and earnings for the fiscal year ending Jan. 31, next, were predicted for United States Chemical Milling Corp. by President Charles H. Lundquist at its annual meeting of shareholders yesterday.

The company, in March, reported a net of \$320,694, or \$1.04 a share, on sales of \$5,739,777 for the fiscal year ending Jan. 31, last, as compared with \$245,466, or 78 cents a share, on sales of \$3,567,832 in the preceding fiscal year.

Base Broadened

"Action last year in broadening our base and widening the scope of activities," Lundquist stated, "has proven a sound policy and we are currently seeking out additional avenues for diversification in addition to enhancing and strengthening our position as a major subcontractor to the aircraft, missile and electronics industries."

Missile-Air and Hydro Spinning Corp., acquired in February, 1958, are now merged into a single Missile-Air division. Purchase of the capital equipment of Foto Etch Circuits a year ago marked the company's initial entry into the electronics industry.

Other Growth

Last June, the Paul Omohundro Co., pioneer in fiberglass laminated structures, came under the USCM banner and, in November, certain capital equipment of Clemco Aero Products was acquired.

U. S. Chemical Milling, Lundquist added, also intends to increase its participation in commercial fields of outstanding growth potential, such as its recently created Automatic Machines Division which presently manufactures two lines of hot drink automatic vending units.