

1st Quarter Sales Up, But Earnings Down

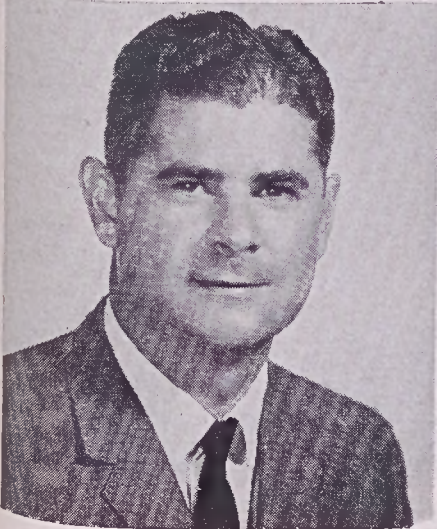
Fieldcrest Mills' sales for the first quarter of 1969 were \$42,275,000, up 2% from \$41,318,000 in 1968. Earnings were \$977,000, down 46% from \$1,796,000 in 1968, and were equal to \$.28 per share compared with \$.51 for the first quarter of 1968.

In reporting the results, G. William Moore, president, said sales of household textile products were about 10% ahead of the volume for the first quarter of 1968, principally as the result of a substantial increase in sales of tufted carpeting. Commission finishing and converting sales were lower due to sale of the Carnac converting business in March, 1968.

Earnings in the first quarter of 1969 compared with 1968 were adversely affected by industry-wide reductions in sheeting prices, expenses connected with equipment additions and conversions, and higher labor and interest costs.

"The Company's competitive position is good. Unfilled orders are slightly ahead of the record level of a year ago," Mr. Moore said. "We continue to maintain leadership in product styling and quality, and are in a strong position to take quick advantage of sales and earnings opportunities during the remainder of the year."

Skinner Promoted



Luby M. Skinner has been appointed superintendent of the Karastan Spinning Mill at Greenville. He had been assistant superintendent at the mill since October, 1967.

He joined the Greenville plant in 1954, prior to its purchase by Fieldcrest. Mr. Skinner was general night foreman from January, 1967, to October, 1967, and previously had worked in several supervisory capacities. At various times, he had been foreman of Carding, Spinning and the Winding and Twisting Department.

MONDAY, APRIL 28, 1969



NC Mansion To Get Fieldcrest Fashions

Mrs. Robert Scott, wife of the Governor of North Carolina, admires blanket shown by G. W. Moore, president of Fieldcrest Mills, Inc. during visit to the Fieldcrest Store at Eden. Fieldcrest will donate linens for the Governor's Mansion and Mrs. Scott came here to make the selections. At left are Mrs. Walter Pierce, housekeeper at the Mansion, and Mrs. Robert N. Wood, Mrs. Scott's social secretary.



GEORGE A. MINTER



JAMES W. POWELL

Two Honored For Long Service Records

Two employees have just reached the outstanding records of 40 years of service with the Company. George A. Minter, of the Sheeting Mill, and James W. Powell, of the Blanket Mill, both began work in April, 1929.

Each of the veteran employees has been presented the Fieldcrest diamond-and-gold 40-year pin and a letter of commendation from G. W. Moore, president of Fieldcrest Mills, Inc.

Mr. Minter has never been off the payroll for any reason during his 40 years with the Company. He started work as a "speeders" operator in the Blanket Mill Card Room.

He was transferred to the Sheeting Mill Carding Department in 1935, and was appointed an assistant foreman in the department in 1942.

He is a native of the Draper section of Eden and has never worked anywhere else.

Mr. Powell, also a native of the Draper section, began work as a quill hand in the Blanket Mill Weave Room. He later worked for several years in the Sheeting Carding Department and the Blanket Mill Cotton Carding Department. In 1939, he became a loom fixer in the Blanket Mill Weave Room and continues to work in that classification.