

Fieldcrest Sales And Earnings Continue Trend Of Improvement

Fieldcrest Mills' first quarter sales and earnings continued the improvement shown in the latter part of last year. Sales for the quarter increased to a level of \$70,494,000 compared to \$57,440,000 in 1973. Swift Spinning Mills, acquired in March, 1973, accounted for a substantial part of the increase.

Net earnings for the quarter were \$1,677,000 compared to \$676,000 in 1973. Earnings per share were \$.47 compared to \$.19 for last year.

William C. Battle, president and chief executive officer, said the earnings improvement is the result of a number of factors, including continued tight controls of costs and expenses, low production of off-quality merchandise, strong product lines, and the acquisition of Swift Spinning.

Mr. Battle said that sales of the bed and bath fashion division and Swift Spinning were favorable in the first quarter, reflecting continued strength in the home furnishing markets and well thought out merchandising programs.

Sales of carpets and rugs were sluggish in line with experience in recent periods of slow economic activity. Commission finishing activity was also adversely affected by the tight greige goods market.

"Although we are pleased with

the continued improvement in the company's performance, our enthusiasm must be tempered by the fact that last year's first quarter was not a good one. Even with the gains shown, our profit margins are still below what we consider to be a satisfactory level," Mr. Battle observed.

"Fieldcrest will face continued rising costs during the year and we have taken what we believe to be appropriate steps to counter the adverse effects of this trend. We are beginning to see improvement in the carpet and rug division, which, coupled with the momentum being achieved in other divisions should result in overall improvement in our performance for 1974."

Office Courses

(Continued From Page Four)

course in Grammar and Composition (English 110). Instructors for the latter are Betty Buchan, for the secretarial students, and Phil Conte for those enrolled in the textile technology curriculum.

All classes meet in the Training Department conference room in the AMP building on Stadium Drive in Eden. As the series progresses, the courses requiring equipment at the college will be held there.



New Jaycee, Jaycette Officers

Bill Peters of the Bedspread Finishing Office and Linda Richardson of the Medical Department (shown at left) are the new presidents of the Eden Jaycees and the Jaycettes. Past presidents (right) are Tom Hall and Joan Wright. The officers were installed at the Jaycees' annual installation banquet Saturday evening, April 27, at Meadow Greens Country Club.

Agreement Signed Between Fieldcrest, Smithsonian

(Continued from Page One)

Smithsonian secretary, signed the agreement several weeks ago in the Smithsonian's National Museum of History and Technology.

"By creating various articles based on the collections the Smithsonian will be able to reach beyond the Mall to fulfill its educational role," said Mr. Wheeler. "The Smithsonian sees the contract with Fieldcrest as an important step in a program of working with quality manufacturers, to develop articles that will enable the American people to share in the resources of our collections."

"Fieldcrest is pleased to have been selected by the Smithsonian to produce traditional items in an important area of home furnishings," said Mr. Battle. He stated that the

initial collection would be introduced in May, 1974, and would draw upon designs created or used by Americans of the past.

The Smithsonian Institution was established by an act of Congress in 1846 to carry out the terms of the will of James Smithson, an English scientist who bequeathed his property to the United States "to found at Washington under the name of the Smithsonian Institution, an establishment for the increase and diffusion of knowledge among men."

More than 20 million persons visit the Smithsonian each year. In addition to its numerous museums in the Washington area, the Smithsonian also administers the National Zoo and research facilities around the world.

Jamie Massengale



Jamie Durwood Massengale, five months old, is the son of Mrs. Durwood Massengale, Route 2, Four Oaks, N.C. His mother is employed at Automatic Blanket Plant, Smithfield as secretary and manager of Product Services.

Correction

The Fieldcrest Sales Trainees pictured in the April 22 issue of The Mill Whistle were erroneously identified as Karastan Sales Trainees.

Buy . . . Sell . . . Swap

FOR SALE: 18,000 BTU Sears Cold Spot air conditioner. Excellent condition. Reasonable price. Call 627-1236 after 6 p.m.

FOR SALE: Two E T Mags, 14" wheels. Will take \$50 for both. Call 623-2664 after 3 p.m.

FOR SALE: Upright piano in excellent condition. Dark finish. Reasonably priced. Call 349-9674 after 6 p.m.

FOR SALE: Compact refrigerator. Ideal for camper or efficiency apartment. In excellent condition. Used very little. Call Fieldcrest extension 7754 before 5 p.m. or 342-0608 after 5:30 p.m.

FOR SALE: Palomino mare. \$200. Call 635-4781 for information before 2:30 p.m. or see Patricia Denny, Spinning Department, Draper Sheeting Mill.

FOR SALE: 12,000 BTU Sears Air Conditioner. \$125. After 5:00 call 623-9859.

FOR SALE: One 10 x 10 metal lawn building. Wood foundation. Call 635-1905 before 2:30 p.m. or 623-8870 after 2:30 p.m.

FOR SALE: Sweet potato plants — Nancy Hall, White Sugar Yams, Puerto Rico and Cherokee. Call H. W. Watford, Stoneville, 573-9306.

FOR SALE: Electric guitar and Amp outfit. Almost new. Sekova electric guitar, single pick-up, volume and tone controls, pearl inlaid finger-

board, white body. Solid state amplifier, 117 volts, 60 Hz, 10 watts, volume and tone controls, on-off switch, 2 instrument inputs. Also included — red and blue braid strap, cord, guitar polish. All for \$65. Call 623-8298 after 4:30 p.m.

FOR SALE: One 30-inch gas range, coppertone color. In excellent condition. Reasonably priced. Call Fieldcrest extension 2286 or after 5 p.m. call 623-9425.

WANTED: Girls' 24-inch single speed bicycle with coaster brake. Call 635-1433.

FOR SALE: Ping Pong table. In good condition. Reasonable price. Call 623-6249. Can be seen at 515 Highland Drive from 4 to 6:30 p.m.

FOR SALE: One 10-foot flat bottom aluminum boat. Electric trolling motor, 12-volt battery, two oars, padded seat. \$125. Call Fieldcrest extension 1169 or call 627-0712 after 5 p.m.

FOR SALE: Two storm doors — one 30 inches wide, one 36 inches wide. Hinged on right side. \$15 each or \$25 for both. Call Fieldcrest extension 7776.

FOR SALE: One 30-inch harvest gold electric range. Used six months. Reason for selling: moved into new home. Call 627-1649.

FREE WOOD: We have some wood to give away. For more information, call 623-2916.

College Graduates' Pictures Wanted

The Mill Whistle will publish pictures of employees' sons and daughters, in all of the company's divisions, who will graduate from a college or university early in June.

The parents should fill in the coupon below and send it with a photograph of the graduate. The Mill Whistle, Fieldcrest Mills, Eden, N. C., or they may hand the material to one of our plant reporters for The Mill Whistle.

It is not necessary that the graduate be wearing a cap and gown. If the parents do not have a photograph, the graduate can usually obtain one from the studio that made his or her picture at the college annual.

If there are any employees' daughters to graduate from hospital nursing schools we, of course, wish to include them, too.

Graduate's name

Name of college or university

Degree to be received

Father's name, Mill, Department

Mother's name, Mill, Department