



Fieldcrest
Mills, Inc.

THE MILL WHISTLE

Vol. 34

Eden, N. C., February 23, 1976

No. 16

Do You Know Your Benefits?

What do you know about your benefits?

Did you know, for example, that Fieldcrest has one of the best group insurance plans in the industry? Did you know that, while medical costs have risen sharply in the past four years, no increase in premiums has been passed on to employees since July of 1972 when substantial new benefits were added?

Are you aware that every active Fieldcrest employee has a minimum of \$10,000 life insurance and that when the employee is out sick and under a doctor's care, the company pays his or her life insurance

premiums, both individual and family plans?

Outstanding Features

Fieldcrest's group insurance plan has these outstanding features and many more. Major Medical was added to the company plan in 1972, at which time rates were increased slightly. As of December 31, 1972, \$3,743,000 had been paid by the company in claims for that year. As of December 31, 1975, \$5,012,000 had been paid in claims for that year. But employees are still paying the same premiums as in 1972.

Another outstanding feature of Fieldcrest's plan is the life

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Daghestan Medallion is one of the striking designs from Karastan's new "Eastern Primitives" collection of Oriental patterned rugs. All rugs in the collection feature bold tribal designs from the Caucasus. This pattern has a dominant gold tone. More pictures on pages four and five.

Sales, Earnings Reported

Fieldcrest Mills, Inc. reported February 17 that earnings and sales for the year 1975 constituted all time highs for the company. Net earnings for the year were \$9,927,000 (\$2.75 per share) compared to \$1,403,000

(\$1.33 per share) for 1974. The previous company high was achieved in 1968 with earnings of \$9,579,000 (\$2.70 per share). Sales in 1975 were \$303,336,000 compared to \$300,433,000 in 1974.



E. STANLEY KLEIN
Stanley Klein
Dies At 82

E. Stanley Klein, Sr., died February 8 at the Cabrini Medical Institute in New York City. He was 82 years old and resided at 440 East 57th Street in New York.

Mr. Klein participated in the founding of Fieldcrest Mills, when the mills were sold by Marshall Field & Company in 1928. He was a director of Fieldcrest for many years and also president and

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Earnings for 1975 and 1974 reflect the LIFO method of accounting for inventory which was adopted for the Bed and Bath Fashion Division in the fourth quarter of 1974 to avoid overstatement of earnings due to inflation.

The fourth quarter performance of the company was particularly strong with net earnings of \$4,828,000 (\$1.33 per share) compared to a loss of \$2,092,000 (\$.58 per share) during the prior year.

The operating results were announced by William C. Battle, president of Fieldcrest Mills, Inc.

"The significant earnings increase was achieved on a modest sales increase and reflects in a large part the effect of policies adopted to cope with the recession of 1974," Mr. Battle said.

"Overhead and expense reductions were significant; stringent control of inventory levels and a substantial reduction in stock keeping units had a major impact on profitability. Management expects to continue these policies.

"Sales and mill activity in the early part of 1976 reflect a continued strong level of demand for our products and services and lead us to be optimistic about the prospects for the year," Mr. Battle said.

New Rug Lines Introduced

A decided Eastern accent — both "Near and Far East" — can be detected in Karastan's new broadloom and rug fashions for Spring, 1976.

In announcing Karastan's introductions, Robert V. Dale, vice-president of Styling and Design, explained that the strong Far East influence seen in today's apparel fashions, furniture, fabrics and other home furnishings motivated his design staff to reproduce this feeling in a carpet.

"The Far Eastern look appears in a new luxury broadloom we call Sheng Lai, which in Chinese translates into 'Future Life'," Dale related. "It features a subtle tone-on-tone Chinese fretwork pattern in a thick pile of Antron nylon. In the Chinese manner, the design is purposely understated, though it is definitely visible in the shimmering highlights of this elegant plush style."

Very obvious, however, is the Near Eastern influence in an exciting new collection of Oriental

design rugs called Eastern Primitives.

"This group of woven wool rugs is devoted wholly to the bold, striking and primitive 'tribal designs' created by the nomadic peoples of the Caucasus," Dale reported.

"These rugs have been woven for centuries by the women of these tribes. As contrasted with the intricate and detailed ornamentation of the classic Persian styles, Caucasian rugs

All active and retired Fieldcrest employees will be entitled to a 35 percent discount on first quality merchandise and 15 percent on Thrift Shop merchandise in the Fieldcrest Stores, effective March 1.

This new discount policy for employees and retirees replaces the previous 25 percent discount on first quality and no discount on Thrift Shop Merchandise.

The discounts apply to employees and retirees only.

feature vivid geometrics and stylized motifs of flowers, birds, dogs, scorpions, tarantulas and other objects of nature these people encounter in their daily lives," Dale explained.

He pointed out the similarity of some of these primitive motifs to those found in blankets and other textiles of the American Indians, noting that this use of stylized representations of objects found in nature is not

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The Fieldcrest Stores at Eden and at Columbus, Ga., are retail stores open to the general public as well as Fieldcrest employees. The stores carry a representative stock of the company's products except Karastan and Laurelcrest carpets and rugs.

First quality in-line products are for sale in the Fieldcrest Shop. In addition, the Thrift Shop offers dropped items, seconds, experimentals, etc. at attractive prices.

Store Discount To Become 35%