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KINGS MOUNTAIN HERALD. KINGS MOUNTAIN. N. C.



Thursday, January 2, 1969

major markets shows: 69 per cent in apparel including finish-ed and unfinished apparel fabrics, yarns sold for use in apparel fabrics, and men's and women's hosiery; 25 per cent n home fur-nishings, including carpeting, upholstery and drapery fabrics, mattress ticking, sheets, pillow-

Greensboro, N. C. — Burling-ton Industries highlights a year of record sales and earnings and continuing program of capital or record sales and earnings and a continuing program of capital expenditures for expansion and modernization in its 1968 Annual Report being sent this week to the Company's 32,000 sharehold-ers. The report covers the 1968 fixed products, including various indus-trial fabrics and yarns. Burlington is the largest and most diversified manfacturer of textiles an drelated products for apparel, home, and industry. The

fiscal year in which Burlington sales were \$1.6 billion, an in-crease of 19 per cent over the prior year and accurate products for the apparel, home, and industry. The Company operates more than 130 plants in 98 American commun-ities and in 11 countries abroad prior year, and earnings were \$3.10 per share, a 35 per cent increase

Burlington

Record Year

Reports

Capital spending totaled \$109 Mrs. Hamrick's ernization in 1938 and is estimated at \$125 million to \$159 million in 1969.

"The past year saw a continu-"The past year saw a continu-ation of our strong drive to in-crease participation in the grow-ing and changing textile markets of Europe," Charles F. Myers, Jr., chairman and Ely R. Callaway, Jr., President, point out in their letter to shareholders. "We be-lieve there is real opportunity for profitable growth abroad.....we are stepping up our investment in Europe and have recently an-nounced that two new product lines, tufted carpets and men's socks, will be manufactured and

socks, will be manufactured and Survivors include three sons, sold there under the Burlington Wilbur Hamrick of Kings Moun-

The report notes that, since 1962, Burlington has based its po-licy for profitable growth on (1) the most efficient use of existing facilities, (2) internal expansion through substantial capital in-vestment for plant and equip ment, (3) new expansion in mar-kets abroad, and (4) diversifica-tion into non-textile areas in which Burlington's management, marketing and production abilities. marketing and production abili-ties can be used effectively.

label."

Four new manufacturing plants were completed during the year-at Mt. Olive, North Carolina; Hillsville, Virginia; Monticello, Arkansas; and Mountain City, Tennessee. Other facilities an-nounced or nearing completion in-colorful costumes, ceremonies and nounced or nearing completion in-clude a chemical plant near Greensboro, a transportation ter-minal and retail distribution cen-ter at Burlington, and a carpet distribution center at Stokesdale, all in North Carolina. Burling-ing and William J. Florence originated the idea for the estabton also announced plans to dou-ble the size of its corporate Re-

search Center. Diversification moves include Burlington Management Services Company which was organized in 1968 to provide computer-related. management information systems and time-sharing services to outside clients; and the acquisi tion of United Furniture Corpora tion of Lexington, N. C., a manufacturer of medium to high priced lines of living room, din ing room and bedroom furniture The 1968 sales breakdown by

Funeral rites for Mrs. Ida Mor-

tain, Clyde Hamrick and Junior Morrison, both of Gastonia; three

SHRINE HAS ARABIC FLAVOR

The Shrine, conceived in 1870 and organized in 1872, has aping and William J. Florence originated the idea for the establishment of the Order.



