

MORE ABOUT

SOCIETY COLUMN

(Continued from Page One)



Miss Cathy Wilson, daughter of Mr. and Mrs. R. G. Wilson of 203 North Goforth street, is a dean's list student at Western Carolina University in Cullowhee.

A freshman majoring in music, Miss Wilson was placed on the dean's list for the recent semester.

She has returned to Cullowhee after spending the Christmas holidays with her parents.

Better Year For Burlington

Greensboro, N. C. — Burlington Industries, describing 1971 as a "difficult and disappointing year," sees improvement ahead in 1972. The Company's annual report to shareholders, being mailed this week, notes actions taken to offset a decline in sales and earnings and to "improve our competitive position for 1972 and beyond."

Burlington earlier reported sales of \$1.7 billion (down 5.2 percent

YPCU Sets

Benefit Supper

Young People's Christian Union will serve an Ol' South supper January 18th from 5:30 until 8:30 p. m. in Boyce Memorial AFB church fellowship hall for benefit of a needy family.

Plates will be \$1.50 for adults and \$1 for children and tickets are available at Philter Hardware Company and Allen's Flower Shop.

The menu will include chicken with all the trimmings.

from the prior year) and primary net earnings of \$40.1 million, or \$1.52 cents per share (down 44 percent). The dividend rate was maintained at \$1.40 per share, the same as in the prior year.

Provisions of the Revenue Act of 1971 were not applied to Burlington's 1971 financial statements, as enactment of the legislation occurred after the annual report was prepared. Today, the Company reported that investment tax credit under the new Act, applicable to its 1971 fiscal year, is equivalent to two cents per share. This amount will be pro-rated to earnings during the four quarters of the 1972 fiscal year.

In addition, investment tax credit for Burlington's 1972 fiscal year is estimated at approximately 20 cents per share. The Company also noted that additional depreciation for income tax purposes, authorized by the Revenue Act, was not significant for fiscal year in knit fabrics, Burlington Chairman Charles F. Myers and President Ely R. Callaway state that "rapid progress has been made

in developing and increasing our knit business; sales increased about 50 percent over the prior year. We expect 1972 knit fabric sale to be approximately \$175 million, double the 1971 volume."

The report added that increasing industry knit capacity would bring more competitive conditions in many knit markets over the next several years.

Home furnishings was Burlington's largest single area of higher sales volume and profits. This area of business (carpets and rugs, sheets and pillowcases, draperies and upholstery fabrics, blankets, towels and furniture) accounted for about 30 percent of Burlington's total sales in 1971.

"The outlook for this growing area of our business is excellent and further expansion is underway," the report noted.

Trade agreements negotiated by the United States with four Far East countries will substantially

reduce the rapid growth rate of textile and apparel imports, and "in the longer run our domestic industries will have a more equitable opportunity to participate in growing U. S. consumer demand."

Burlington spent \$7.3 million for corporate and divisional research during 1971, with flame retardancy of fabrics and waste treatment improvements among special research projects.

Water and air pollution control policies and procedures were in force at all Burlington plants during 1971, with capital spending in this area reaching some \$3.5 million compared to \$2 million in 1970, and \$4 million projected for 1972.

Overall capital investment spending for plant and equipment totaled \$104 million for the year and is expected to be higher for 1972.

The Company's occupational health program was expanded

during the year, with special emphasis on respiratory research and hearing conservation.

Burlington continued its national television network advertising in 1971. Advertising and sales promotion expenditures totaled \$17 million, the same as in 1970, with \$15 million projected for 1972. Consumer advertising emphasis is directed toward promotion of the "Burlington House, All Through The House" concept of home furnishings, and also in 1972 will highlight new apparel fabric developments — both knit and woven.

NOW HEAR THIS

It has been estimated that in every 24-hour period an average American is bombarded, knowingly or otherwise, with some 1,500 commercial messages.

FASHION CYCLES

An economist who studied the life cycle of fashions has suggested that cycles in accessories such as scarfs, handbags, and costume jewelry, generally last about one season; fashions in color, design and fabrics usually are popular about a year, with certain exceptions.

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