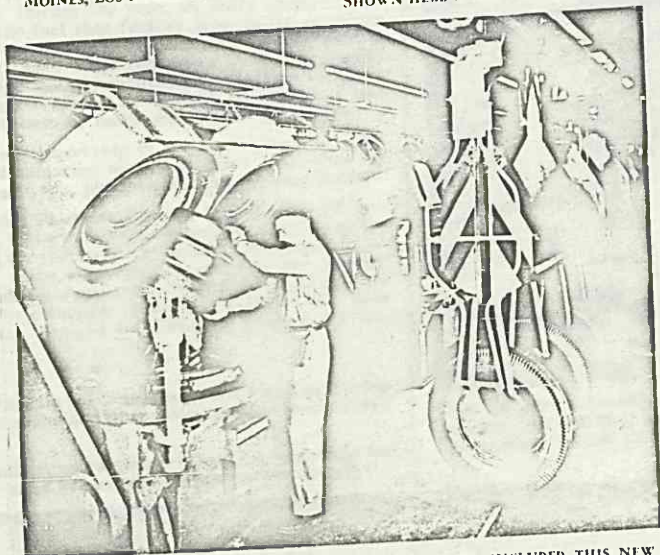
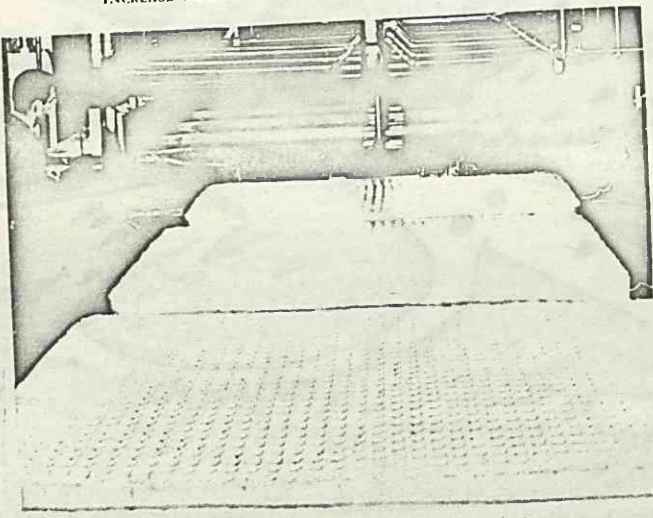


ADDITIONS TO AND IMPROVEMENT OF PLANTS AND EQUIPMENT AMOUNTED TO \$42,951,683. AGAIN, THERE WERE MAJOR ADDITIONS TO PLANTS AT AKRON, DES MOINES, LOS ANGELES, MEMPHIS, POTTSTOWN AND FALL RIVER. THE FIRESTONE PLASTICS DIVISION HAS BEEN GREATLY EXPANDING ITS RESIN PLANT FACILITIES SHOWN HERE IS THE NEW RESIN PLANT TANK FARM AT THE POTTSTOWN PLANT.



EXTENSIVE MODERNIZATION AND EXPANSION PROGRAMS INCLUDED THIS NEW TIRE PRODUCTION LINE AT THE DES MOINES PLANT. THE AUTOMATIC UNITS PICTURED COMBINE THE TIRE-FORMING AND TIRE-CURING OPERATIONS AND INCREASE OUTPUT OF FINISHED TIRES SUBSTANTIALLY.



ENLARGED FACILITIES AT THE FALL RIVER PLANT MAKE IT POSSIBLE TO COMPLETE ONE FOAMEX MATTRESS PER MINUTE.

by a decrease in taxes. The parent company was not subject to excise profits tax during the year.

Total sales of Firestone products outside of the United States continued at the high level of last year. Profits of foreign subsidiaries were \$18,231,106 from which we provided a reserve of \$10,792,030 for profits earned in certain countries which could not be remitted during the year because of exchange shortages.

Federal, state and foreign taxes totaled \$100,278,140 of which income and excess profits taxes were \$40,900,000, excise taxes \$48,548,005, and security taxes \$4,929,572, and other taxes \$5,840,563.

In the fiscal year, we redeemed \$2,750,000 of long-term debt and \$1,200,000 of preferred stock. Net working capital at the close of the year was \$288,231,430 as compared with \$201,158,456 on October 31, 1951.

IN MAY, 1952, we sold \$75,000,000 of twenty-five-year debentures at an interest rate of 3 1/4 per cent. The proceeds, after repaying short-term bank loans which, on May 12, 1952, amounted to \$37,250,000, provide funds for plant expansions, plant improvements, and additional working capital which materially strengthens the financial position of the Company.

Additions to and improvement of plants and equipment amounted to \$42,951,683. Compared with this expenditure, \$20,715,013 was provided from current income and charged to depreciation. Again, we made major additions to our plants at Akron, Des Moines, Los Angeles, Memphis, Pottstown, and Fall River. Increased facilities were also provided at foreign plants. As a result, capacity has been materially increased at manufacturing processes improved for the production of passenger car, truck, tractor and earth-mover tires; Foamex, the foam rubber used for mattresses and upholstery; mechanical rubber goods; defense products; reclaimed rubber; Velon plastic fibers and basic resins for plastics.

DURING THE YEAR, natural rubber prices declined substantially and the price of general purpose synthetic rubber, GR-S, was reduced when the Government discontinued the operation of the higher-cost alcohol process butadiene plants. Supplies of both natural and synthetic rubber appear to be ample to meet the ever-growing needs of our industry for the next several years.

Rubber allocations continued under Government regulation until May when practically all restrictions were removed. On July 1, the Government relinquished its position as the exclusive importer of natural rubber and the rubber industry began purchasing its requirements. The Rubber Act under which the synthetic rubber plants are controlled, and which was due to expire June 30, 1952, was extended by Congress for an additional 21 months. Now that the Government has practically completed its program of stockpiling rubber, it is giving serious consideration to selling its synthetic rubber plants to private industry.

Production of natural rubber on the Firestone plantations in 1952 was 72,706,554 pounds, a large part of which was shipped in the form of concentrated latex and pale crepe to meet the demand for these products. We continue to operate for the Government synthetic rubber plants in Akron, Ohio, and Lake Charles, Louisiana.

The reputation of our Company as a pioneer and pacemaker has been further enhanced by the work of our research scientists and development engineers. Many of their laboratory and test projects have led to the discovery of new materials and the improvement of manufacturing processes and machines.

MOST SIGNIFICANT announcement of the year was that of successful development by Firestone of a passenger car tire for use on powerful, higher-speed automobiles of 1953 and 1954. This new

photography — or it — you're in-camera Club. The darkroom is available each Tuesday after-noon and printing

NO. 5

## Permit One Man's Work

February 16th is a

year and an employee a week's vacation. This period of eight months and they were eligible for a

of each year and there

advantages are two fold. It means that all employees are eligible for a week's vacation upon completing their year of credited service and completing their fifth year of credited service. This is an additional advantage is that employees will be allowed to take vacations at anytime during the year that is mutually satisfactory to the employees and supervisors.

Requirement that vacations be taken without interruption. This requirement produces a severe restriction on the number of employees in the company who are permitted to take vacation at the same time. Whenever possible to allow all employees to take their vacations during the periods desired, the company will give preference to those employees whose vacation periods are in effect.

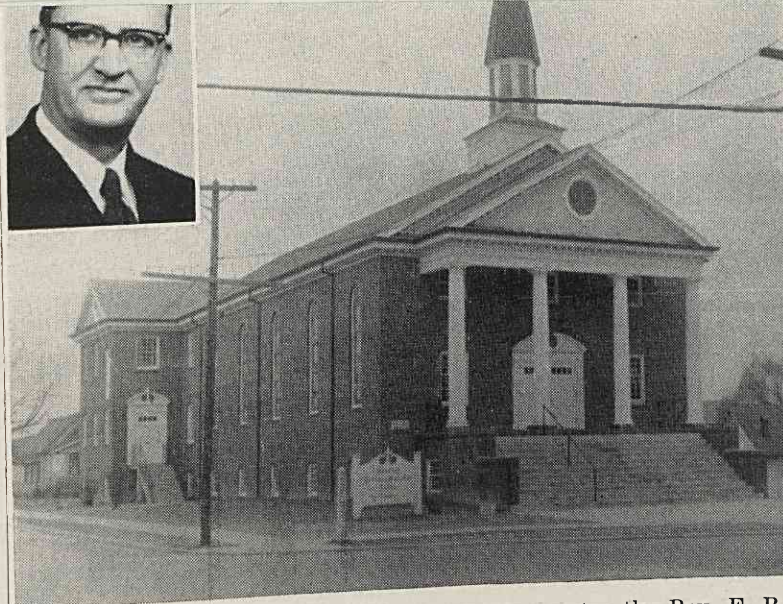
As in the past, employees will be permitted to take one week of vacation pay as follows:

(Continued on Page 3)

Wesleyan Methodist Church, located at 1001 West Second Avenue in Gastonia. On that day a double celebration will mark the fiftieth anniversary of the church's founding, and the fourth anniversary of the completion of the new church plant.

The people of the Firestone Wesleyan Church including the pastor, the Reverend Frank B. Dennard, are proud of the progress their church has made over the years since its founding. Their pride is not vainglorious, but is rather a feeling of thankfulness. Thankfulness for a church that had weathered the storms of depression and moral upheaval in the world around it, yet withal has remained strong and determined in its teaching of the fundamental virtues of Christian living.

Looking forward with especial interest to the April 19 Anniversary Services are two charter members of the Firestone Wesleyan Church: W. G. Waldrop and Mrs. A. E. Hill. These 50-year



The Wesleyan Methodist Church with its pastor the Rev. F. B. Dennard shown in the inset.

members will be in their accustomed pews for these services, if health permits. Mr. Waldrop work-

ed many years for Firestone Textiles and before that for the Man-

(Continued on page 6)

## Firestone's Plant Newspapers Win Annual Freedoms Award

THE Firestone Tire & Rubber Company and its Chairman, Harvey S. Firestone, Jr., have received two high honors from the Freedoms Foundation.

Mr. Firestone was awarded an honor medal in the Public Address category for his talk, "The Bonds of Brotherhood".

The Company's seven publications have been given the top award in the Employee Publications category of the Freedoms Foundation Awards Competition for 1952. J. E. Trainer, Vice-President in Charge of Production, accepted the award for the Company at ceremonies at Freedoms Foundation headquarters at Valley Forge, Pennsylvania, February 22. Vice-President Richard Nixon presented the awards.

The Firestone publications won the award in competition with several hundred other leading

Company publications. Mary Kerrigan, supervising editor for the publications, received a personal honor medal.

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THE seven publications for which the top award in the Employee Publication category was given was: the Firestone Non-Skid, for employees of the home plants in Akron, Ohio; the Firestone Californian at the Los Angeles, California, plant; the Firestone Southerner, Memphis, Tennessee;

(Continued on Page 2)