

Ralph Parker And James Streater Receive Promotions



R. Parker



J. Streater

Ralph Parker has been named manager of industrial engineering and James Streater, Jr. has been promoted to third-shift supervisor at A-M Texturing and Dyeing, according to a recent announcement by Vice President and General Manager William D. Johnston.

Ralph Parker came to A-M Texturing as a management trainee in October of 1972 and has completed assignments in several managerial areas. He replaces Billy R. Corns who has moved to the position of industrial engineering manager at Macfield Texturing's Reidsville plant.

James Streater, Jr. has been a texturing instructor and texturing machine operator since coming with A-M Texturing in October of 1972. He was formerly employed by Burlington Industries and has had several years of experience in texturing.



Garland Hawkins and Jack Rogers play the part of "sidewalk supervisors" as "Woody" Sumner posts one of the new signs designating parking areas for the Hosiery Division's High Point Plants 1 and 7 and the corporate office.

ADAMS - MILLIS SALES SHOW INCREASE FOR 1973

J. H. Millis, president of Adams-Millis Corporation, has reported sales of \$78,420,103 for the year ended December 31, 1973, an increase of 25% over the previous year sales of \$62,563,231. Net earnings for the year 1973 improved to \$1,337,467 (\$.59 per share) as compared to (\$.22 per share) for the year 1972. The report included sales of Adams-Millis Hosiery, Adams-Millis Fabrics, A-M Texturing and TexElastic.

Although fourth quarter sales of \$19,430,094 for 1973 showed an increase of \$2,144,739 over 1972 sales of \$17,285,355, the net earnings for the fourth quarter declined from \$.19 per share in 1972 to \$.04 per share in 1973.

The continued rise in operating costs and supplies, along with increases in certain raw material prices, contributed to a lower profit margin in the fourth quarter. The Fabrics Division operated at a loss during the fourth quarter and the full year.

The energy shortage, coupled with inflation, has created the uncertainty of our country's economic situation. Within this environment, we are currently experiencing the continuation of pressure on profit margins and expect it to continue. We are proceeding to maintain all profit margins through cost control and increased productivity, Mr. Millis explained. Additional beneficial results are expected to materialize from recent re-alignment of top management in the Fabric Division.

"We could not have had the profitable year in 1973 without the efforts of every employee. We thank each one for his support," Mr. Millis said. "With the many problems facing us in 1974, we are asking for the continued cooperation of every member of our team. Our jobs will be greater this year, and we know we can count on extra effort from every one to make this year a winner."

GET 50 MILES PER GALLON

How would you like to get 50 miles per gallon while commuting to work? Intriguing? Well, it's not really difficult. If you're already averaging 10 mpg and you're driving alone, just add four more people and you've got it. Carpooling can be an effective step toward solving the energy shortage. Five can ride for the price of one.

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