

THE MILL WHISTLE

Fieldcrest
COORDINATED FASHIONS
FOR BED AND BATH



Karastan
AMERICA'S FINEST POWER-LOOMED RUG

Vol. 30

Eden, N. C., August 2, 1971

No. 2



G. W. MOORE

G. W. Moore Elected To Wachovia Board

G. William Moore, president and chairman of Fieldcrest Mills, Inc., has been elected to the Winston-Salem board of the Wachovia Bank and Trust Company, N.A.

The announcement was made in Winston-Salem July 15 by Dalton D. Ruffin, Wachovia senior vice president and office executive.

Mr. Moore in June of this year was elected a director of the Carolina and Northwestern Railway, a Southern Railway System company.

He is a director of the Regional Textile Advisory Board of the Chemical Bank, New York, and is a director of the American Textile Manufacturers Institute.

A native of Philadelphia and a graduate of DePauw University, Mr. Moore joined Fieldcrest in a sales capacity in 1946 after four years of service in the U. S. Marine Corps.

He became president of the Fieldcrest Marketing Division in 1963 and in 1966 was named executive vice president of Fieldcrest Mills, Inc.

Mr. Moore was elected president and chief executive officer in April, 1967, and in June, 1970, was given the added title and responsibilities of chairman of the board.

Collections Introduced For Fall Include Outstanding Ensembles

In Fieldcrest's two regional sales meetings this year, managers and the sales staff of Fieldcrest's western region met in Phoenix at the Arizona Biltmore and the eastern region's staff met at The Breakers in Palm Beach, Florida.

The new Fieldcrest and St. Marys fall collections were presented with great response. In addition to exciting new ideas in each product area, Fieldcrest presented many outstanding fall One Look ensembles.

In the designer groups, Yves Saint Laurent headlined Patterns, while Vibrations blazed up the younger Pierre Cardin collection. Contemporary concepts for the seventies brought the ethnic excitement of today's ready-to-wear to home fashions with the new Folk Song collection, and the popular graphic look appeared as the Big Dot grouping.

Fieldcrest's news for fall outpaced today's national mood with three ecological themes for bed-and-bath. The World Around Us brings sophisticated designs of the natural world to the home in four styles—"Nature Walk," "Birds of a Feather," "Flight of Fancy," and "Neptune's Treasure," each with a different color scheme.

The juvenile environmental dimension, Nature Through the Eyes of a Child, focuses on a child's fantasy of the outdoor world in three patterns, each in a rainbow of hues—"Meadow Mates," "Fish Tales," and "Catnap."

An important part of the environmental theme is an impressive grouping designed for Smokey Bear. This special bed-and-bath collection has real meaning today for juveniles as well as young adults.

In connection with this Smokey Bear collection, the company is donating generous royalties to the U. S. Forest Service for maintenance of our national woodlands and wildlife.

Seven New Colors

Fieldcrest also had color news for the meetings, with the introduction of seven new colors. The new fashion-leading palette includes sunlit "Moss Green," cool "Marina Blue," amber "Cognac," wine-red "Chianti," serene "Bronze Gold," elegant "Deep Purple" and red-hot "Pimento."

The Fall Collections Fieldcrest presented make the strongest line—in all product areas—ever offered by this division.

The new St. Marys Collections for
(Continued on Page Three)

Sales And Earnings Up In 2nd Quarter

Fieldcrest Mills' sales for the second quarter reached \$55,301,000, up 12% from \$49,167,000 in 1970. Quarterly earnings also increased to \$1,674,000 (\$.47 per share), up 3% from the year earlier level of \$1,626,000 (\$.46 per share).

Sales for the six months ended June 30 were \$101,234,000, an increase of 12% from \$90,181,000 in 1970. First half earnings increased 14%, reaching a level of \$2,552,000 (\$.72 per share) compared to \$2,242,000 (\$.63 per share) in the same period last year.

The operating results were announced July 27 by G. W. Moore, president and chairman of Fieldcrest Mills, Inc.

"Both our Fieldcrest and Karastan-Laurelcrest Divisions continued to achieve record sales levels with carpet and rug sales increases exceeding the company average and industry per-

formance. Sales of bed and bath fashion products also showed substantial increases in spite of weak market conditions," Mr. Moore said.

"Price weakness in both major divisions of our business placed continued pressure on margins which have been affected in recent periods by increased wages and greater costs of supplies and services. These increases have been partially offset by manufacturing efficiencies and reduced interest costs.

"Low retail inventories and indications of improved consumer spending point to a continuation of our favorable sales trend. Improvements in consumer expectation and industry sales of home furnishings should contribute to higher prices and earnings. In addition, improvement in commission finishing activity and factoring operations are anticipated in the second half."