

Burlington Earnings Up

NEW YORK. — Burlington Industries, Inc. reported an 18 per cent increase in net earnings and a 10 per cent increase in sales for its third quarter, compared to the same period last year.

Net earnings for the quarter ended July 1, 1972 were \$12,583,000 or 47 cents per share, compared to \$10,617,000 or 40 cents per share for the same quarter last

year.

Consolidated net sales for the quarter ended July 1, 1972 set a new quarterly record of \$471,240,000, compared to \$428,653,000 for the same quarter a year ago.

Net earnings for the first nine months of the fiscal year were \$36,228,000 or \$1.36 per share on 26,636,000 average shares outstanding, compared to \$35,963,000 or \$1.36 per share on 26,366,000 average shares outstanding for the same period last year.

Sales for the nine months were \$1,355,046,000, or 4 per cent

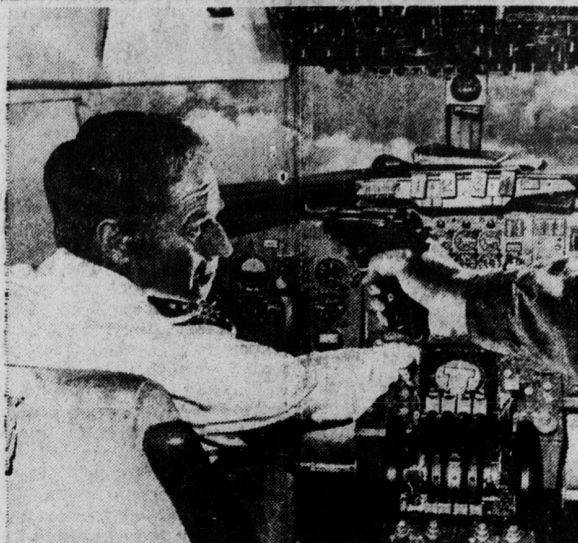
above sales of \$1,298,910,000 for the comparable period last year.

Charles F. Myers Jr., chairman, and Ely R. Callaway, president, said: "The increased sales and earnings in our third quarter confirm continued strength in home furnishings markets and improved demand generally in apparel fabric markets. Our earnings have not yet fully reflected the improved demand, partially as a result of the substantial costs of major manufacturing equipment and product changes begun about 12 months ago. About two-thirds of these costs for the development and expansion of knits, action wovens and start-up of new home furnishings products have now been absorbed."

Earnings for the third fiscal quarter and the first nine months of 1972 include, respectively, about 6 1-2 cents and 17 1-2 cents per share of investment tax credits under the Revenue Act of 1971.

Results for the third quarter and the nine months of 1972 include the acquisition of National Upholstery company on a pooling of interests basis from the beginning of the current fiscal year. National upholstery sales were about 7 million for the nine months, and the pooling had no effect on per share earnings.

The board of directors of Burlington Industries, meeting here, declared a regular quarterly dividend of 35 cents per share, payable September 1, 1972, to shareholders of record at the close of business on August 4, 1972.



Star Charlton Heston as pilot of a U.S. airliner is confronted by a hijacker's gun in MGM's suspense drama, "Skyjacked." Yvette Mimieux also stars.

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First-Citizens Taps Leach

William J. Leach Jr. has been promoted to assistant vice president of the Lincolnton office of First-Citizens Bank & Trust Co. The Littleton native has been associated with First-Citizens since 1969, and held assignments in bank offices in New Bern, Kings Mountain and Shelby, prior to assuming his present position in Lincolnton.

He has wide experience in the installment loan department as well as the commercial banking department.

The University of North Carolina graduate was active in the Civitan and Chamber of Commerce in Shelby and is a member of St. Luke's Episcopal church in Lincolnton.

The Veterans Corner

Editor's Note: Veterans and their families are asking thousands of questions concerning the benefits their government provides for them through the Veterans Administration. Below are some representative queries. Additional information may be obtained at any VA office.

Q—I hear World War II veterans can now get more insurance coverage. Is this true?

A—Yes. Policyholders with either term or permanent plans of insurance (V policies only) may request that any dividend due and payable be used to buy paid-up additions to their policies.

Q—I'm married and going to school under the G. I. Bill. Will I receive the extra allowance for the child we are expecting from the date of birth, or from the date I notify VA?

A—You'll be paid from the date of birth, provided you submit a copy of the birth certificate within one year of the child's birth.

Q—My widowed mother receives VA death pension benefits.

Is she eligible for additional pension because she is now a patient in a nursing home?

A—Yes. Pensioners who need regular aid and attendance or who are in nursing homes are entitled to an additional special monthly aid and attendance allowance of \$55 under the current law. Those under the "old" pension law may receive an additional \$50 monthly.

FALL FASHIONS
"Casual elegance" is the best term to use when describing women's fashions this fall. It means clothes are comfortable to wear and to look at and give the wearer an air of confidence, explains Dorothy Barrier, extension clothing specialist, North Carolina State University.

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