

monthly - 13m

**THE PACIFIC CORPORATION AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF OPERATING RESULTS
AND RETAINED EARNINGS**

For the
Twelve Months Ended
MARCH 31, 1973

For the
Six Months Ended
September 30, 1973

For the
Six Months Ended
September 30, 1972

OPERATING REVENUES:

	Transport:		
\$ 1,430	Charter	\$ 715	\$ 715
46,174,258	Contract	21,502,456	23,456,132
<u>940,667</u>	Sub-Contract - CAL	<u>720,091</u>	<u>563,356</u>
47,116,355	Total Transport Revenues	22,223,262	24,020,203
394,585	Commissions and Other Revenues	72,992	232,261
675,793	Aircraft Rental Income	227,400	448,393
<u>9,437,574</u>	Maintenance Contracts	<u>4,521,958</u>	<u>4,541,407</u>
<u>57,624,307</u>	TOTAL OPERATING REVENUES	<u>27,045,612</u>	<u>29,242,264</u>

OPERATING EXPENSES:

20,841,358	Flying Operations	9,366,823	9,924,491
5,274,853	Maintenance	2,761,815	3,259,994
	Passenger, Aircraft and Traffic		
9,970,316	Servicing	5,129,268	4,851,844
82,048	Promotion and Sales	13,560	39,278
5,470,507	General and Administrative	3,421,153	3,044,584
848,338	Sub-Contract Expenses - CAL	659,652	529,230
3,359,031	Depreciation and Amortization	1,145,779	1,949,019
	Expenses Allocated to Maintenance		
8,337,778	Contracts	4,176,401	3,466,397
<u>1,408,526</u>	Separation Benefits	-0-	-0-
<u>55,592,755</u>	TOTAL OPERATING EXPENSES	<u>26,674,451</u>	<u>27,064,837</u>

NET OPERATING INCOME

2,031,552	Interest Income	371,161	2,177,427
877,860	Gain on Sale of Boeing 727s	731,951	414,551
2,050,908	Other Income (Expenses), Net	-0-	-0-
<u>(291,424)</u>		<u>(73,157)</u>	<u>356,787</u>
4,668,896	INCOME (LOSS) BEFORE PROVISION FOR		
	INCOME TAX	1,029,955	2,948,765
	Provision (Credit) for Income Taxes:		
2,470,000	United States	715,900	1,360,000
<u>55,000</u>	Foreign	<u>3,000</u>	<u>6,000</u>
<u>2,143,896</u>	NET INCOME	<u>311,055</u>	<u>1,582,765</u>

UNAPPROPRIATED RETAINED EARNINGS,

13,951,875	BEGINNING OF YEAR (as Previously		13,951,875
<u>41,339</u>	Reported)		<u>41,339</u>
	Transfer of Appropriated Retained Earning		

UNAPPROPRIATED RETAINED EARNINGS,

13,993,214	BEGINNING OF YEAR (as Restated)	<u>16,131,833</u>	<u>13,993,214</u>
<u>16,137,110</u>			

Less Transfer to Appropriated Retained
Earnings

(5,277)			
<u>\$16,131,833</u>	UNAPPROPRIATED RETAINED EARNINGS, END	<u>\$16,442,888</u>	<u>\$15,575,979</u>
	OF PERIOD		

APPROVED FOR RELEASE
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