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CORPORATION ANNUAL REPORT 1995

FLORIDA DEPARTMENT OF STATE
Sandra B. Mortham
Secretary of State
DIVISION OF CORPORATIONS

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SECRETARY OF STATE
DIVISION OF CORPORATIONS
95 JAN 24 PM 2:52

DOCUMENT # F94000002880 (2)

1. Corporation Name
HILLERICH & BRADSBY CO.

Principal Place of Business
P.O. BOX 35700
LOUISVILLE KY 40232

Mailing Address
P.O. BOX 35700
LOUISVILLE KY 40232

DO NOT WRITE IN THIS SPACE.

3. Date Incorporated or Qualified: 06/01/1994
3a. Date of Last Report:

4. FEI Number: 61-0225940 ☐ Applied For ☐ Not Applicable

5. Certificate of Status Desired ☐ $8.75 Additional Fee Required

6. Election Campaign Financing Trust Fund Contribution ☐ $5.00 May Be Added to Fees

8. This corporation has liability for intangible tax under S. 199.032, Florida Statutes ☐ Yes ☐ No

2. Principal Place of Business	2a. Mailing Address
21	26
22 Suite, Apt. #, etc.	27 Suite, Apt. #, etc.
23 City & State	28 City & State
24 Zip / 25 Country	29 Zip / 30 Country

9. Name and Address of Current Registered Agent

C T CORPORATION SYSTEM
1200 SOUTH PINE ISLAND ROAD
PLANTATION FL 33324

10. Name and Address of New Registered Agent

81 Name
82 Street Address (P.O. Box Number is Not Acceptable)
83
84 City FL 85 Zip Code

11. Pursuant to the provisions of Sections 607.0502 and 607.1508, Florida Statutes, the above-named corporation submits this statement for the purpose of changing its registered office or registered agent, or both, in the State of Florida. Such change was authorized by the corporation's board of directors. I hereby accept the appointment as registered agent. I am familiar with, and accept the obligations of, Section 607.0505, Florida Statutes.

SIGNATURE ____________________
Signature, typed or printed name of registered agent and title if applicable. (NOTE: Registered Agent signature required when reinstating) DATE

12. OFFICERS AND DIRECTORS		13. ADDITIONS/CHANGES TO OFFICERS AND DIRECTORS IN 12	
TITLE	P	1.1 TITLE	☐ Change ☐ Addition
NAME	HILLERICH III, JOHN A	1.2 NAME	
STREET ADDRESS	6320 LIMEWOOD CIRCLE	1.3 STREET ADDRESS	
CITY-ST-ZIP	LOUISVILLE KY	1.4 CITY-ST-ZIP	
TITLE	VT	2.1 TITLE	☐ Change ☐ Addition
NAME	FISHER, HAROLD E	2.2 NAME	
STREET ADDRESS	5008 DEE ROAD	2.3 STREET ADDRESS	
CITY-ST-ZIP	LOUISVILLE KY	2.4 CITY-ST-ZIP	
TITLE	V	3.1 TITLE	☐ Change ☐ Addition
NAME	JOHNSON JR, WILLIAM	3.2 NAME	
STREET ADDRESS	42 STERLING ROAD	3.3 STREET ADDRESS	
CITY-ST-ZIP	LOUISVILLE KY	3.4 CITY-ST-ZIP	
TITLE	S	4.1 TITLE	☐ Change ☐ Addition
NAME	MARTIN, NANCY L	4.2 NAME	
STREET ADDRESS	2100 HENRIOTT ROAD	4.3 STREET ADDRESS	
CITY-ST-ZIP	GEORGETOWN IN	4.4 CITY-ST-ZIP	
TITLE	AT	5.1 TITLE	☐ Change ☐ Addition
NAME	FRANCK, BRENDA J	5.2 NAME	
STREET ADDRESS	2714 TREGARON AVENUE	5.3 STREET ADDRESS	
CITY-ST-ZIP	LOUISVILLE KY	5.4 CITY-ST-ZIP	
TITLE	V	6.1 TITLE	☐ Change ☐ Addition
NAME	MARTIN, JERRY D	6.2 NAME	
STREET ADDRESS	11215 COVERED BRIDGE ROAD	6.3 STREET ADDRESS	
CITY-ST-ZIP	PROSPECT KY	6.4 CITY-ST-ZIP	

14. I do hereby certify that the information supplied with this filing is voluntarily furnished and does not qualify for the exemption stated in Section 119.07(3)(k), Florida Statutes. I further certify that the information indicated on this annual report or supplemental annual report is true and accurate and that my signature shall have the same legal effect as if made under oath; that I am an officer or director of the corporation or the receiver or trustee empowered to execute this report as required by Chapter 607, Florida Statutes; and that my name appears in Block 12 or Block 13 if changed, or on an attachment with an address.

SIGNATURE: H. E. Fisher H. E. FISHER 1-18-95 (502) 585-5226
SIGNATURE AND TYPED OR PRINTED NAME OF SIGNING OFFICER OR DIRECTOR — Date — Daytime Phone #

0304032 CP

2

Form **1120** Department of the Treasury Internal Revenue Service

U.S. Corporation Income Tax Return

For calendar year 1993 or tax year beginning 7-1, 1993, ending 6-30, 1994.
▶ Instructions are separate. See page 1 for Paperwork Reduction Act Notice.

OMB No. 1545-0123 **1993**

A Check if a:
1 Consolidated return (attach Form 851) [X]
2 Personal holding co. (attach Sch. PH) [ ]
3 Personal service corp. (as defined in Temporary Regs. sec. 1.441-4T—see instructions) [ ]

Use IRS label. Otherwise, please print or type.
********** 5-DIGIT 40232
PW 61-0225940 JUN94 S17 5098 M
HILLERICH & BRADSBY CO INC
PO BOX 35700 083
LOUISVILLE KY 40232
I R S

B Employer identification number: 61 0225940
C Date incorporated: 6-19-11
D Total assets (see Specific Instructions): $ 49,161,473

E Check applicable boxes: (1) [ ] Initial return (2) [ ] Final return (3) [ ] Change of address

Income	1a	Gross receipts or sales 93,232,340	b Less returns and allowances 2,571,793	c Bal ▶	1c	90,660,547
	2	Cost of goods sold (Schedule A, line 8)			2	57,670,378
	3	Gross profit. Subtract line 2 from line 1c			3	32,990,169
	4	Dividends (Schedule C, line 19)			4	150,000
	5	Interest			5	95,723
	6	Gross rents			6	85,310
	7	Gross royalties			7	822,800
	8	Capital gain net income (attach Schedule D (Form 1120))			8	159,501
	9	Net gain or (loss) from Form 4797, Part II, line 20 (attach Form 4797)			9	
	10	Other income (see instructions—attach schedule)			10	453,092
	11	Total income. Add lines 3 through 10		▶	11	34,756,595
Deductions (See instructions for limitations on deductions.)	12	Compensation of officers (Schedule E, line 4)			12	478,050
	13a	Salaries and wages	b Less employment credits	c Bal ▶	13c	3,893,517
	14	Repairs and maintenance			14	
	15	Bad debts			15	191,436
	16	Rents			16	249,577
	17	Taxes and licenses			17	1,134,346
	18	Interest			18	637,469
	19	Charitable contributions (see instructions for 10% limitation)			19	76,445
	20	Depreciation (attach Form 4562)	20	1,341,016		
	21	Less depreciation claimed on Schedule A and elsewhere on return	21a	1,240,655	21b	100,361
	22	Depletion			22	
	23	Advertising			23	8,006,732
	24	Pension, profit-sharing, etc., plans			24	120,161
	25	Employee benefit programs			25	
	26	Other deductions (attach schedule)			26	9,828,351
	27	Total deductions. Add lines 12 through 26		▶	27	24,716,445
	28	Taxable income before net operating loss deduction and special deductions. Subtract line 27 from line 11			28	10,040,150
	29	Less: a Net operating loss deduction (see instructions)	29a			
		b Special deductions (Schedule C, line 20)	29b	150,000	29c	150,000
Tax and Payments	30	Taxable income. Subtract line 29c from line 28			30	9,890,150
	31	Total tax (Schedule J, line 10)			31	3,228,079
	32	Payments: a 1992 overpayment credited to 1993 32a 152,161				
	b	1993 estimated tax payments 32b 3,547,839				
	c	Less 1993 refund applied for on Form 4466 32c ( )	d Bal ▶ 32d	3,700,000		
	e	Tax deposited with Form 7004	32e			
	f	Credit from regulated investment companies (attach Form 2439)	32f			
	g	Credit for Federal tax on fuels (attach Form 4136). See instructions	32g		32h	3,700,000
	33	Estimated tax penalty (see instructions). Check if Form 2220 is attached ▶ [X]			33	
	34	Tax due. If line 32h is smaller than the total of lines 31 and 33, enter amount owed			34	
	35	Overpayment. If line 32h is larger than the total of lines 31 and 33, enter amount overpaid			35	471,921
	36	Enter amount of line 35 you want: Credited to 1994 estimated tax ▶ 471,921	Refunded ▶		36	

RECEIVED
10 OCT 12 1994
61 DISTRICT DIRECTOR INT. REVENUE SERVICE LOUISVILLE

Please Sign Here
Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

▶ N. S. Fisher — Signature of officer | 10-11-94 — Date | ▶ Vice President - Treas. — Title

Paid Preparer's Use Only
Preparer's signature ▶ | Date | Check if self-employed [ ] | Preparer's social security number
Firm's name (or yours if self-employed) and address ▶ | E.I. No. ▶ | ZIP code ▶

Cat. No. 11450Q

Schedule A Cost of Goods Sold (See instructions.)

1	Inventory at beginning of year	1	11,730,078
2	Purchases	2	38,891,262
3	Cost of labor	3	9,360,649
4	Additional section 263A costs (attach schedule)	4	
5	Other costs (attach schedule)	5	9,238,904
6	**Total.** Add lines 1 through 5	6	69,220,893
7	Inventory at end of year	7	11,550,515
8	Cost of goods sold. Subtract line 7 from line 6. Enter here and on page 1, line 2	8	57,670,378

9a Check all methods used for valuing closing inventory:
- [X] Cost
- [ ] Lower of cost or market as described in Regulations section 1.471-4
- [ ] Writedown of subnormal goods as described in Regulations section 1.471-2(c)
- [ ] Other (Specify method used and attach explanation.) ▶

b Check if the LIFO inventory method was adopted this tax year for any goods (if checked, attach Form 970) ▶ [ ]

c If the LIFO inventory method was used for this tax year, enter percentage (or amounts) of closing inventory computed under LIFO — 9c: 95%

d Do the rules of section 263A (for property produced or acquired for resale) apply to the corporation? [X] Yes [ ] No

e Was there any change in determining quantities, cost, or valuations between opening and closing inventory? If "Yes," attach explanation [ ] Yes [X] No

Schedule C Dividends and Special Deductions (See instructions.)

		(a) Dividends received	(b) %	(c) Special deductions (a) × (b)
1	Dividends from less-than-20%-owned domestic corporations that are subject to the 70% deduction (other than debt-financed stock)		70	
2	Dividends from 20%-or-more-owned domestic corporations that are subject to the 80% deduction (other than debt-financed stock)		80	
3	Dividends on debt-financed stock of domestic and foreign corporations (section 246A)		see instructions	
4	Dividends on certain preferred stock of less-than-20%-owned public utilities		42	
5	Dividends on certain preferred stock of 20%-or-more-owned public utilities		48	
6	Dividends from less-than-20%-owned foreign corporations and certain FSCs that are subject to the 70% deduction		70	
7	Dividends from 20%-or-more-owned foreign corporations and certain FSCs that are subject to the 80% deduction		80	
8	Dividends from wholly owned foreign subsidiaries subject to the 100% deduction (section 245(b))	150,000	100	150,000
9	**Total.** Add lines 1 through 8. See instructions for limitation			150,000
10	Dividends from domestic corporations received by a small business investment company operating under the Small Business Investment Act of 1958		100	
11	Dividends from certain FSCs that are subject to the 100% deduction (section 245(c)(1))		100	
12	Dividends from affiliated group members subject to the 100% deduction (section 243(a)(3))		100	
13	Other dividends from foreign corporations not included on lines 3, 6, 7, 8, or 11			
14	Income from controlled foreign corporations under subpart F (attach Form(s) 5471)			
15	Foreign dividend gross-up (section 78)			
16	IC-DISC and former DISC dividends not included on lines 1, 2, or 3 (section 246(d))			
17	Other dividends			
18	Deduction for dividends paid on certain preferred stock of public utilities (see instructions)			
19	**Total dividends.** Add lines 1 through 17. Enter here and on line 4, page 1 ▶	150,000		
20	**Total special deductions.** Add lines 9, 10, 11, 12, and 18. Enter here and on line 29b, page 1 ▶			150,000

Schedule E Compensation of Officers (See instructions for line 12, page 1.)

Complete Schedule E only if total receipts (line 1a plus lines 4 through 10 on page 1, Form 1120) are $500,000 or more.

	(a) Name of officer	(b) Social security number	(c) Percent of time devoted to business	Percent of corporation stock owned (d) Common	(e) Preferred	(f) Amount of compensation
1			%	%	%	
			%	%	%	
			%	%	%	
			%	%	%	
			%	%	%	

2	Total compensation of officers	
3	Compensation of officers claimed on Schedule A and elsewhere on return	
4	Subtract line 3 from line 2. Enter the result here and on line 12, page 1 Schedule	478,050

Schedule J Tax Computation (See instructions.)

1 Check if the corporation is a member of a controlled group (see sections 1561 and 1563) ▶ ☐

2a If the box on line 1 is checked, enter the corporation's share of the $50,000, $25,000, and $9,925,000 taxable income brackets (in that order):
(1) $ (2) $ (3) $

b Enter the corporation's share of:
(1) additional 5% tax (not more than $11,750) $
(2) additional 3% tax (not more than $100,000) $

3	Income tax. Check this box if the corporation is a qualified personal service corporation as defined in section 448(d)(2) (see instructions on page 15) ▶ ☐		3	3,362,651
4a	Foreign tax credit (attach Form 1118)	4a 144,310		
b	Possessions tax credit (attach Form 5735)	4b		
c	Orphan drug credit (attach Form 6765)	4c		
d	Check: ☐ Nonconventional source fuel credit ☐ QEV credit (attach Form 8834)	4d		
e	*General business credit. Enter here and check which forms are attached:* ☐ Form 3800 ☐ Form 3468 ☐ Form 5884 ☐ Form 6478 ☐ Form 6765 ☐ Form 8586 ☐ Form 8830 ☐ Form 8826 ☐ Form 8835	4e		
f	Credit for prior year minimum tax (attach Form 8827)	4f		
5	Total credits. Add lines 4a through 4f		5	144,310
6	Subtract line 5 from line 3		6	3,218,341
7	Personal holding company tax (attach Schedule PH (Form 1120))		7	
8	Recapture taxes. Check if from: ☐ Form 4255 ☐ Form 8611		8	
9a	Alternative minimum tax (attach Form 4626)		9a	0
b	Environmental tax (attach Form 4626)		9b	9,738
10	Total tax. Add lines 6 through 9b. Enter here and on line 31, page 1		10	3,228,079

Schedule K Other Information (See pages 17 and 18 of instructions.)

		Yes	No
1	Check method of accounting: a ☐ Cash b ☒ Accrual c ☐ Other (specify) ▶		
2	Refer to page 19 of the instructions and state the principal:		
a	Business activity code no. ▶ 5098		
b	Business activity ▶ Mfg. & Wholesale		
c	Product or service ▶ Sports Equipment		
3	Did the corporation at the end of the tax year own, directly or indirectly, 50% or more of the voting stock of a domestic corporation? (For rules of attribution, see section 267(c).) Schedule	X	
	If "Yes," attach a schedule showing: (a) name and identifying number, (b) percentage owned, and (c) taxable income or (loss) before NOL and special deductions of such corporation for the tax year ending with or within your tax year.		
4	Is the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group?	X	X
	If "Yes," enter employer identification number and name of the parent corporation ▶ 61-0225940 Hillerich & Bradsby Co.		
5	Did any individual, partnership, corporation, estate or trust at the end of the tax year own, directly or indirectly, 50% or more of the corporation's voting stock? (For rules of attribution, see section 267(c).)		X
	If "Yes," attach a schedule showing name and identifying number. (Do not include any information already entered in 4 above.) Enter percentage owned ▶		
6	During this tax year, did the corporation pay dividends (other than stock dividends and distributions in exchange for stock) in excess of the corporation's current and accumulated earnings and profits? (See secs. 301 and 316.)		X
	If "Yes," file Form 5452. If this is a consolidated return, answer here for the parent corporation and on Form 851, Affiliations Schedule, for each subsidiary.		
7	Was the corporation a U.S. shareholder of any controlled foreign corporation? (See sections 951 and 957.)	X	
	If "Yes," attach Form 5471 for each such corporation. Enter number of Forms 5471 attached ▶ 2		
8	At any time during the 1993 calendar year, did the corporation have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)?		X
	If "Yes," the corporation may have to file Form TD F 90-22.1. If "Yes," enter name of foreign country ▶		
9	Was the corporation the grantor of, or transferor to, a foreign trust that existed during the current tax year, whether or not the corporation has any beneficial interest in it? If "Yes," the corporation may have to file Forms 926, 3520, or 3520-A		X
10	Did one foreign person at any time during the tax year own, directly or indirectly, at least 25% of: (a) the total voting power of all classes of stock of the corporation entitled to vote, or (b) the total value of all classes of stock of the corporation? If "Yes,"		X
a	Enter percentage owned ▶		
b	Enter owner's country ▶		
c	The corporation may have to file Form 5472. Enter number of Forms 5472 attached ▶		
11	Check this box if the corporation issued publicly offered debt instruments with original issue discount ▶ ☐ If so, the corporation may have to file Form 8281.		
12	Enter the amount of tax-exempt interest received or accrued during the tax year ▶ $		
13	If there were 35 or fewer shareholders at the end of the tax year, enter the number ▶		
14	If the corporation has an NOL for the tax year and is electing to forego the carryback period, check here ▶ ☐		
15	Enter the available NOL carryover from prior tax years (Do not reduce it by any deduction on line 20a.) ▶ $		

Form 1120 (1993)

Schedule L Balance Sheets

		Beginning of tax year (a)	Beginning of tax year (b)	End of tax year (c)	End of tax year (d)
	Assets				
1	Cash		497,331		1,123,277
2a	Trade notes and accounts receivable	12,988,783		14,074,856	
b	Less allowance for bad debts	(613,150)	12,375,633	(732,600)	13,342,256
3	Inventories		11,730,078		11,550,515
4	U.S. government obligations				
5	Tax-exempt securities (see instructions)				
6	Other current assets (attach schedule)		7,203,596		7,793,845
7	Loans to stockholders				
8	Mortgage and real estate loans				
9	Other investments (attach schedule)		266,232		5,328,513
10a	Buildings and other depreciable assets	17,618,848		18,912,611	
b	Less accumulated depreciation	(10,173,004)	7,445,844	(11,314,002)	7,598,609
11a	Depletable assets	1,219,513		1,528,565	
b	Less accumulated depletion	(375,864)	843,649	(669,009)	859,556
12	Land (net of any amortization)		497,352		497,352
13a	Intangible assets (amortizable only)				
b	Less accumulated amortization	( )		( )	
14	Other assets (attach schedule)		1,125,748		1,067,550
15	Total assets		41,985,463		49,161,473
	Liabilities and Stockholders' Equity				
16	Accounts payable		1,049,023		547,529
17	Mortgages, notes, bonds payable in less than 1 year		3,392,318		5,898,689
18	Other current liabilities (attach schedule)		2,608,892		3,256,202
19	Loans from stockholders				
20	Mortgages, notes, bonds payable in 1 year or more		2,419,698		1,245,383
21	Other liabilities (attach schedule)				
22	Capital stock a Preferred stock				
	b Common stock	209,595	209,595	209,595	209,595
23	Paid-in or capital surplus		2,628,303		2,628,303
24	Retained earnings—Appropriated (attach schedule)				
25	Retained earnings—Unappropriated		29,677,634		35,375,772
26	Less cost of treasury stock		( )		( )
27	Total liabilities and stockholders' equity		41,985,463		49,161,473

Note: *You are not required to complete Schedules M-1 and M-2 below if the total assets on line 15, column (d) of Schedule L are less than $25,000.*

Schedule M-1 Reconciliation of Income (Loss) per Books With Income per Return (See instructions.)

1	Net income (loss) per books	6,061,646	7	Income recorded on books this year not included on this return (itemize): Tax-exempt interest $ .... Schedule	88,137
2	Federal income tax	3,484,836	8	Deductions on this return not charged against book income this year (itemize):	
3	Excess of capital losses over capital gains			a Depreciation $	
4	Income subject to tax not recorded on books this year (itemize): Schedule	20,483		b Contributions carryover $	
5	Expenses recorded on books this year not deducted on this return (itemize):			Schedule	270,787
	a Depreciation $		9	Add lines 7 and 8	358,924
	b Contributions carryover $		10	Income (line 28, page 1)—line 6 less line 9	9,890,150
	c Travel and entertainment $ .... Schedule	682,109			
6	Add lines 1 through 5	10,249,074			

Schedule M-2 Analysis of Unappropriated Retained Earnings per Books (Line 25, Schedule L)

1	Balance at beginning of year	29,677,634	5	Distributions: a Cash	513,508
2	Net income (loss) per books	6,061,646		b Stock	
3	Other increases (itemize): Schedule	150,000		c Property	
			6	Other decreases (itemize):	
			7	Add lines 5 and 6	513,508
4	Add lines 1, 2, and 3	35,889,280	8	Balance at end of year (line 4 less line 7)	35,375,772

TAX SCHEDULE
HILLERICH BRADSBY CO SUBSIDIARIES
6/30/94

			Hillerich & Bradsby Company	Larimer & Norton	Combined	Elimination	Consolidated
		FORM 1120 PAGE 1					
1.	a	Gross Sales	87,416,031	9,366,404	96,782,435	3,550,095	93,232,340
	b	Less: Freight	628,265		628,265		628,265
		Sales Discount	1,848,677	94,851	1,943,528		1,943,528
	c	Net Sales	84,939,089	9,271,553	94,210,642	3,550,095	90,660,547
2.		Cost of Goods Sold (Schedule)	52,420,577	8,799,896	61,220,473	3,550,095	57,670,378
3.		Gross Profit	32,518,512	471,657	32,990,169	-	32,990,169
4.		Dividends	150,000		150,000		150,000
5.		Interest	95,723		95,723		95,723
6.		Rents	66,731	18,579	85,310		85,310
7.		Royalties	822,800		822,800		822,800
8.		Capital Gains (Schedule D)		159,501	159,501		159,501
9.		Net Gain from Form 4797			-		-
10.		Other Income (Schedule)	453,092		453,092		453,092
11.		Total Income	34,106,858	649,737	34,756,595	-	34,756,595
12.		Compensation of Officers (Schedules)	478,050		478,050		478,050
13.		Salaries and Wages	3,788,110	105,407	3,893,517		3,893,517
14.		Repairs			-		-
15.		Bad Debts	191,436		191,436		191,436
16.		Rent	249,577		249,577		249,577
17.		Taxes (Schedule)	1,092,528	41,818	1,134,346		1,134,346
18.		Interest	734,719	(97,250)	637,469		637,469
19.		Contributions (Schedule)	74,710	1,735	76,445		76,445
20.		Depreciation	100,361		100,361		100,361
23.		Advertising	8,006,732		8,006,732		8,006,732
24.		Pension (Schedule)	117,761	2,400	120,161		120,161
26		Other Deductions (Schedule)	9,560,373	267,978	9,828,351		9,828,351
27.		Total Deductions	24,394,357	322,088	24,716,445	-	24,716,445
28.		Taxable before Special Deductions	9,712,501	327,649	10,040,150	-	10,040,150
29.		Special Deductions - FSC Dividend	150,000		150,000		150,000
30.		TAXABLE INCOME	9,562,501	327,649	9,890,150	-	9,890,150

TAX SCHEDULE
HILLERICH BRADSBY CO SUBSIDIARIES
6/30/94

	Hillerich & Bradsby Company	Larimer & Norton	Combined	Elimination	Consolidated
COST OF GOODS SOLD					
Beginning Inventories:					
Raw Materials	2,068,298	227,099	2,295,397	3,300	2,292,097
Work in Process	1,089,197	15,870	1,105,067		1,105,067
Finished Goods	7,730,135	602,779	8,332,914		8,332,914
Total Beginning Inventories	10,887,630	845,748	11,733,378	3,300	11,730,078
Purchases	38,472,366	3,968,991	42,441,357	3,550,095	38,891,262
Salaries and Wages	7,338,021	2,022,628	9,360,649		9,360,649
Other Costs (Schedule)	6,629,407	2,609,497	9,238,904		9,238,904
Total	52,439,794	8,601,116	61,040,910	3,550,095	57,490,815
Ending Inventories:					
Raw Materials	1,948,924	73,812	2,022,736	3,300	2,019,436
Work in Process	1,173,486	24,150	1,197,636		1,197,636
Finished Goods	7,784,437	549,006	8,333,443		8,333,443
Total Ending Inventories	10,906,847	646,968	11,553,815	3,300	11,550,515
COST OF GOODS SOLD	52,420,577	8,799,896	61,220,473	3,550,095	57,670,378

11

TAX SCHEDULE
HILLERICH BRADSBY CO SUBSIDIARIES
6/30/94

			Hillerich & Bradsby Company	Larimer & Norton	Combined	Elimination	Consolidated
		ASSETS					
1.		Cash	429,078	694,199	1,123,277		1,123,277
2.	a	Accounts Receivable	13,856,141	218,715	14,074,856		14,074,856
	b	Less: Allowance for Bad Debts	(732,600)		(732,600)		(732,600)
3.		Inventories	10,906,847	646,968	11,553,815	3,300	11,550,515
6.		Other current Assets (Schedule)	5,520,506	2,273,339	7,793,845		7,793,845
9.		Investment in Subsidiaries (Schedule)	5,648,513		5,648,513	320,000	5,328,513
10.	a	Buildings and Depreciable Assets	14,298,444	4,614,167	18,912,611		18,912,611
	b	Less: Accumulated depreciation	(8,719,177)	(2,594,825)	(11,314,002)		(11,314,002)
11.	a	Depletable Assets		1,528,565	1,528,565		1,528,565
	b	Less: Accumulated Depletion		(669,009)	(669,009)		(669,009)
12.		Land	447,202	50,150	497,352		497,352
14.		Other Assets (Schedule)	1,067,550		1,067,550		1,067,550
15.		Total Assets	42,722,504	6,762,269	49,484,773	323,300	49,161,473
		LIABILITIES & STOCKHOLDER'S EQUITY					
16.		Accounts Payable	325,737	221,792	547,529		547,529
17.		Notes Payable in Less Than One Year	5,898,689		5,898,689		5,898,689
18.		Other current Liabilities (Schedule)	3,256,202		3,256,202		3,256,202
20.		Notes Payable in More Than One Year	1,245,383		1,245,383		1,245,383
22.		Common Stock	209,595	320,000	529,595	320,000	209,595
23.		Paid in Capital	2,628,303		2,628,303		2,628,303
25.		Retained Earnings	29,158,595	6,220,477	35,379,072	3,300	35,375,772
27.		Total Liabilities & Stockholder's Equity	42,722,504	6,762,269	49,484,773	323,300	49,161,473