

Most Of 65 Corporations Reporting On Net Incomes Show Better Business Year

By SAM DAWSON
NEW YORK—Profits this year are running ahead of last year by a margin wider than for the most optimistic forecast.

The first 65 corporations to report on earnings after taxes in the first three months of operations show three out of four doing better this year than last.

Combined, their net profits are 21 per cent higher than in the first quarter of 1954.

Partly this is because business is good this year. Partly it's because business this time last year was mediocre to poor for many companies.

Then many companies were running on reduced production schedules. Sales were down and profits with them. A sizable number, however, maintained their equilibrium because reduced taxes kept net income from sliding.

This year tax rates are at about the same level as last. The gains this year, therefore, reflect increased sales or trimmed operating costs, or both.

The gain in earnings brings joy to the stockholders, since it holds promise of generous dividend payments ahead.

The big bull market in stock was built in part on expectation that earnings would be up this year and that dividends, too, might rise.

Professional traders look ahead and are more interested in what is to come than what has happened. The flood of earnings statements now spouting from the accountants' desks is ancient history in the stock market—but a reassuring and gratifying story.

Some Earnings Decline
 The profit gains aren't uniform by any means. Eighteen of the 65

companies show a drop in earnings. Two firms operated at a loss. A year ago there were five in that plight.

Not all are the first 65 companies a big enough sample to set the pattern for the thousands yet to report. But the 65 are widely scattered through many industries.

And they vary just as widely in size.

For many of the companies the first quarter of their fiscal year is December, January and February. For others it's the calendar quarter of January, February and March.

Striking profit gains this year are reported by some of the steel companies and the railroads. In both fields the early months of 1954 were slowdown periods. Steel production and earnings slumped. For some railroads the red ink came out on the accountants' desks.

This year both are doing better than they had expected only a short time ago.

Chemicals Building Up
 Chemicals are among the profit

gainers, reflecting better sales. Building material producers are more prosperous, as better suppliers for the big building boom. Textile firms look better this year—in many cases because they looked so bad a year ago. Mining companies have better profit reports, aided by increased demand for their products and by higher prices.

Among the food companies to report early, more show declines in profits this year than advances. So do tool makers and distillers.

Banks and finance companies aren't included in the 65 companies of the sample. But most banks have reported earning gains this year, helped by larger funds available for investment, and higher returns on securities.

Combined, the 65 companies report profits of \$269,230,998. A year ago the same 65 had combined earnings of \$222,093,483.

Unusual Dish Is Tuna Pie

Pizza can now become a delightful treat with this wonderful new variation... Tuna Pizza Pie. It retains all the favored flavor of a regular pizza... and may very well become a year-round family favorite. So quick and easy to prepare, it's a perfect answer to busy-dinner problems.

Tuna Pizza Pie
 2 cups Biscuit mix
 2 1/2 cup milk (approximately)
 1 can (6 oz.) tomato paste
 1/2 teaspoon sugar
 1/4 teaspoon salt
 1 tablespoon lemon juice
 1 tablespoon olive oil
 2 cans (7 oz.) tuna, well-drained and flaked
 1 teaspoon whole oregano
 1 cup shredded Amer. cheese
 Blend tomato paste, lemon juice, salt and sugar. Let stand. Empty contents of biscuit mix package into bowl; add milk; stir with fork until mixture forms a ball around fork. Turn out on lightly-floured board or pastry cloth; knead 10 times. Moisten fingertips with olive oil and press dough into 12 x 14-inch rectangle on oiled cookie sheet. Brush dough with olive oil; spread with tomato mixture. Top with flaked tuna; sprinkle with oregano and cheese. Bake in hot oven (425 degrees F.) 20-25 minutes. MAKES 1 large pizza. Serve with leafy

green vegetable and salad.
 (This can be made with 2 cans (7-oz.) Salmon.)

Piping hot popovers, brim-full of tasty salmon or tuna, are a delightful change. They're easy-to-make and easy on the budget, too.

Salmon-Stuffed Popovers
 1 pg. popover mix
 2 eggs
 1/2 cup milk
 2 cans condensed cream of mushroom soup
 1/2 cup milk
 1 tablespoon grated onion
 2 cans (7oz. each) Salmon, well-drained and flaked
 1 can (8 oz.; 1 cup) peas, drained

Empty contents of package into bowl; blend in eggs and 1/2 cups milk. Beat with rotary beater until smooth. Half-fill very well-greased unheated muffin pans or custard cups. Bake in hot oven (400 degrees F.) about 40 minutes. Blend soup, milk, lemon juice and onion; heat thoroughly. Fold in salmon and peas; fill well. Cut tops from popovers; replace tops. Spoon extra salmon mixture over filled popovers. Garnish with chopped parsley. Serves 6-8. Serve with additional vegetables such as broccoli or spinach, if desired, and a salad.
 (Or use 2 cans (7 oz. each) tuna.)

Chowder Perfect For Hungry Crew

Looking for something different to serve your hungry crew for supper? Why not give them a flavorful wholesome chowder such as this "Plymouth Chowder"—they'll beg for more! Buttery California large dry limas are added to diced salt pork and creamed corn in a well-seasoned broth to provide tasty and nutritious eating for your family.

Plymouth Chowder
 1/2 cup diced salt pork
 3 sliced green onions
 1/2 cup diced green sweet pepper
 1 cup cooked large dry limas (soak 1/2 cup before cooking)
 1/2 cup lima cooking liquid
 1 cup canned cream-style corn
 1 quart milk
 Salt and pepper
 Paprika

Fry salt pork until crisp. Stir in onions and green peppers, and cook until soft, about 5 minutes. Mix in limas, cooking liquid, corn and milk. Cook over low heat until thoroughly heated. Do not allow mixture to boil. Season to taste with salt, pepper and paprika. Makes 4 to 6 servings.

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For Your File Melrose PTA Talent Show Scheduled For Friday

A French toast cheese and ripe olive sandwich along with hot coffee makes good TV refreshments. Dip the sandwich in the egg and milk; batter and fry in hot butter until golden brown on both sides. Garnish with whole ripe olives and carrot curls.

Sprinkle this crunchy topping over ice cream, custard or simple puddings. Blend 2 tablespoons melted butter with an equal amount of brown sugar and toss with 1/2 cup corn flakes and 2 tablespoons buttered diced roasted almonds. Enough for 8 servings.

Since canned cling peach halves are such a popular salad ingredient we're always on the lookout for new ways to use the left-over syrup. Try mixing it cup for cup with chilled ginger ale, adding a couple tablespoons lemon juice. Makes a most refreshing pick-up.

The annual Melrose Parent-Teachers Assn. talent show is scheduled Friday at 8 p.m., according to co-chairmen Mrs. Ivan Rogers and Mrs. Oscar Burke.

The show at the Melrose School will include a variety of musical and dance numbers, tumbling and novelty acts. Cake, pie and coffee will be sold.

Tickets are now on sale. They are being sold by the school pupils and will be sold at the door. Funds from the event will go toward PTA projects, such as landscaping the school grounds, purchasing equipment for pupil use and teacher scholarship fund.

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Three Get Scholarships To CE Summer Camp

Three Roseburg girls from the junior high Christian Endeavor Society have been awarded full scholarships to the Christian Endeavor camp this summer.

Vicki Reinson, Carolyn Bibler and Jan Reed will travel to Camp Adams, near Oalla for a vacation sometime this summer because of the awards. The scholarships are based upon the number of registrations sold for the State Christian Endeavor convention scheduled for April 28 through May 1 in Roseburg. Some 800 out-of-county delegates are expected to attend the convention.

Ten other members of the team selling registrations won trips to the coast later in the spring. The dates of the trip will be announced later. First Christian Church officials say.

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Shoots for Title

WASHINGTON (AP)—Orlando Zulueta, smacking under what he calls three straight raw decisions, goes after lightweight champion Jimmy Carter Wednesday night with a crack at the title hanging in the balance.

Strawberry Muffins provide a flavor flourish for spring salad luncheons. Add 1 cup crushed, sweetened strawberries to the egg and melted shortening in a basic muffin batter. Then pour the liquid ingredients into dry ingredients and stir only enough to moisten the flour. Fill muffin pans 2/3 full and bake.

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