

American Locker Releases Reports

Mixed financial results for the third quarter and first nine months of the year have been reported by **American Locker Group** of Jamestown.

The three-months report shows net income of \$533,648 or 24 cents a common share on sales of \$8,413,176, compared to a return of \$502,159 or 22 cents a share on sales of \$7,761,363 in the same period a year earlier.

The nine-months statisticals indicated net income of \$1,940,569 or 86 cents a common share on sales of \$26,9098,239. This compares to income of \$2,005,512 or 84 cents a share on sales of \$25,648,174 during the first three quarters last year.

The increased net income per diluted share was attributed primarily to a decrease in the number of shares outstanding this year compared to 1999.

Plastic locker sales to the U.S. Postal Service were reported as totaling \$18,801,000 in the first nine months this year, against \$18,359,000 in the comparable 1999 period.

Cluster box unit sales were recorded as \$17,832,000 in the first three quarters this year, up slightly from \$17,427,000 in the same period last year.

Sales of metal, mechanical and electronic lockers, including the luggage cart business, were at \$8,107,000 in this year's first three quarters, up from \$7,289,000 in the same 1999 time frame.

American Locker began shipment in April of its new plastic coin-operated locker designed for high corrosion environments, with significant shipments made in the second and third quarters.