

Record Six Months Sales Reports Toro Company

The Toro Company has reported sales of \$47,804,000 for the six months ended Jan. 31, 1974, an increase of 13 percent over the \$42,222,000 reported for the first half of the preceding fiscal year.

Earnings after taxes from continued operations for the six-month period were \$1,373,000 or \$.55 per share, up six percent over the same period last year. Both sales and earnings for the first half of fiscal 1974 were new records, David T. McLaughlin, Toro president, said.

Toro included with its report to shareholders a position paper on "Toro and the Energy Crisis." In it, Mr. McLaughlin stated, "We do not foresee any major impact on our sales due to gas shortages. Even severe rationing of gasoline, we believe, would have only a minimal effect for these reasons:

"... The homeowner recognizes that his lawn mower and other outdoor power equipment are essential home appliances that safeguard and increase his property values."

"... The amount of gas normally required to operate a rotary mower during a normal season's use is approximately six gallons. Toro's ex-

clusive high torque engines use substantially less gas — up to 35 percent less — reducing the gas required to only four to five gallons for the season."

"As for the higher horsepower engines on our larger turf maintenance equipment, we recently conducted a survey of leading golf course superintendents — from Florida to the state of Washington — to determine what effect the energy crisis had on our primary market for this equipment.

"The common thread that ran through all their reports was that labor costs far outweigh fuel costs. Any increase in fuel costs only makes it that much more important, they said, to reduce labor costs through the use of sophisticated, labor-saving equipment," he said.

"They recognize that maintenance of golf courses will be more important than ever if a true energy crunch develops, not only because owner/operators have a heavy real estate investment that must be maintained and protected, but also because less gas for recreational travel — by car or plane — will bring an increase in the use of recreational areas closer to home, such as golf courses, parks and playgrounds."

The Toro president reported that

orders are at record levels, reflecting, he felt, the mounting concern of consumers with increasing prices and products shortages.

Although the outlook for the second half of the fiscal year is "tempered somewhat by forecasts of sluggish economic growth," Mr. McLaughlin concluded, "we nevertheless are confident that sales and earnings for the fiscal year will attain new records for the company."

Preliminary Herbicide Tests Halt Growth Of Cabomba

Preliminary studies indicate that a granular dichlorprop is an effective herbicide for controlling the aquatic plant cabomba, according to Dr. Robert Hiltibran, biochemist at the Illinois Natural History Survey.

Hiltibran said that most herbicides tested caused various degrees of damage to cabomba, but only a granular dichlorprop, in a delayed action of 12 weeks, was able to eliminate it.

He hoped that future testing of this chemical, commonly used in Europe, will prove its effectiveness as an additional tool for controlling cabomba.

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