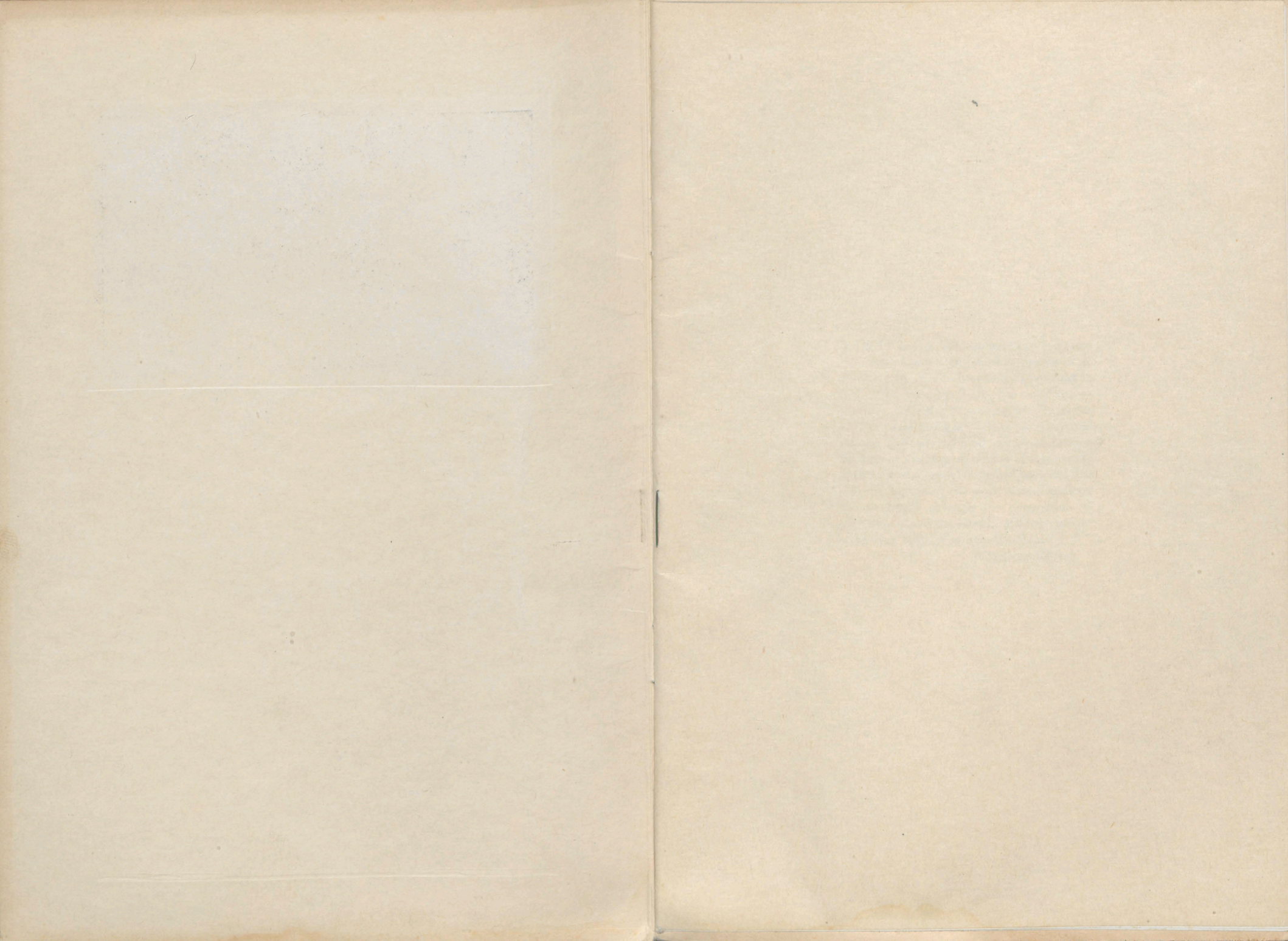




Henry J. Wilson

The Wilson Label Protects Your Table

1917



"MANY causes have contributed to create the necessity for a more intensive effort on the part of our people to save food in order that we may supply our associates in the war with the sustenance vitally necessary to them in these days of privation and stress. The reduced productivity of Europe because of the large diversion of man-power to the war, the partial failure of harvests, and the elimination of the more distant markets for foodstuffs through the destruction of shipping, places the burden of their subsistence very largely on our shoulders." * * *

Woodrow Wilson.

Copyright 1918 by
Wilson & Co., Chicago

TO THE
STOCKHOLDERS
OF



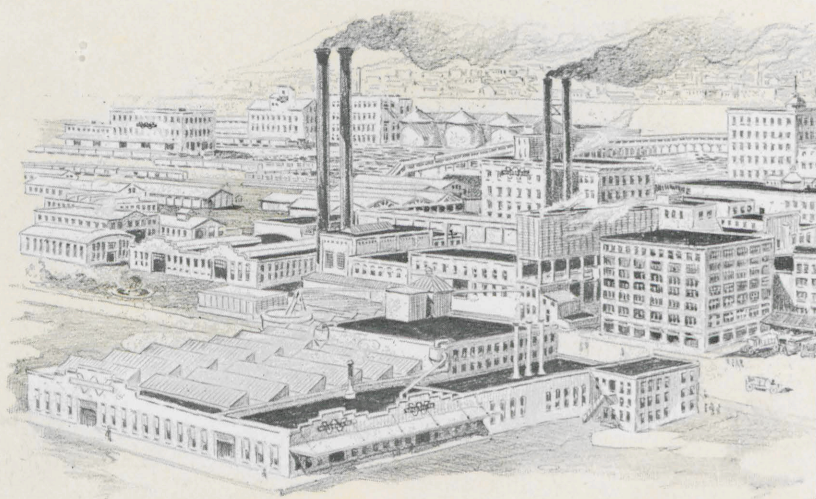
The Wilson Label Protects Your Table

IT is apparent from the Government reports just issued and it is reflected somewhat by our volume of business, that there has been a substantial increase on the farms both in hogs and cattle due to the efforts of the Food Administration and the Department of Agriculture together with the generous co-operation of the producers.

There is every prospect ahead of us for an increased and unusual demand for food products by our allies that will justify greatly increased production.

Wilson & Co., is trying to keep pace with and meet this increased demand by equipping itself to handle an increased volume. We have had the co-operation of labor. In turn we have endeavored to improve their working conditions and in addition have given several substantial increases in the past year. Appreciation has been shown by our employes; each individually doing his or her share to help the industry and maintain it in the most efficient and foremost position in the ranks of the manufacturers carrying out the Government's orders.

We again pledge ourselves and our facilities to the Government and will not hesitate to do whatever the



General Offices and Headquarters

The Wilson Label Protects Your Table

Government asks us as our part of helping to maintain our fighting forces and our allies, on the highest plane of efficiency and physical well being. All other interest should be and are subordinated by Wilson & Co.

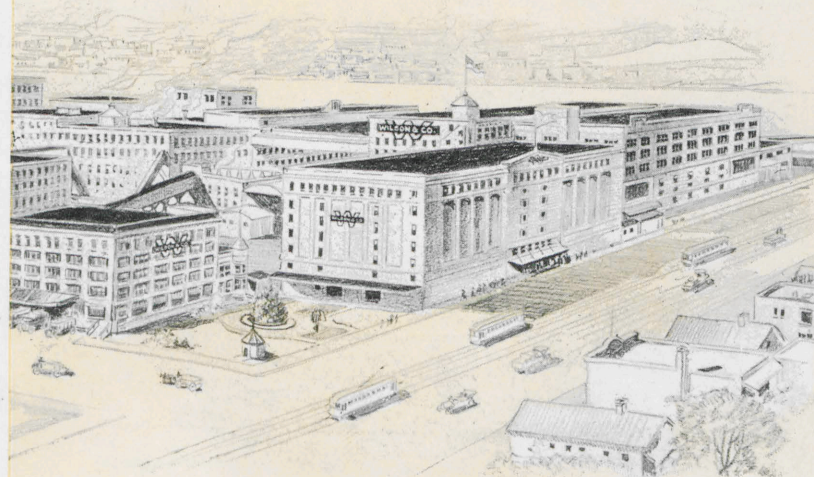
Thos. E. Wilson

President, Wilson & Co.

1917 An Unusual Year

THE year 1917 was an epoch-making period in the meat packing industry.

The natural resources of our country, already heavily taxed by the demands of the Allied armies in Europe for nearly three years before we entered the conflict, resulted in our more quickly feeling the additional demands of our own army, which resulted in record prices for all kinds



Wilson & Co., Chicago, Ill.

The Wilson Label Protects Your Table

of live stock, which has continued, notwithstanding the adoption of meatless days and economies of all kinds with a view of reducing to a minimum the domestic consumption.

As deplorable as any food shortage is, particularly of so necessary a commodity as meat, it is highly gratifying to observe the very efficient manner in which the nation's food supply has been administered, made possible, of course, by the magnificent patriotism of the American people.

Government Control

LIKE most industries so vital to the winning of the war, the meat packing business came under Government supervision through the Food Administration, effective November 1st, 1917, having for its object conservation of product, assurance of only a fair margin of profit and stimulation of live stock production.

Although Government control at this writing has been in effect a little less than three months, the wisdom of the plan has been thoroughly demonstrated by the fact that



A Typical Branch House, Jersey City, N. J.

The Wilson Label Protects Your Table

through the United States Food Administrator the Government knows almost to a pound the available meat supply in all parts of the country, and is able on a moment's notice to intelligently place orders with individual concerns, knowing their productive capacity as well as available stock.

High Prices Paid for Live Stock

LIVE stock values during 1917 were the highest on record. Fat cattle sold on the open market at \$17.90. Hogs \$20.00, Lambs \$20.60 and Sheep \$16.00 per cwt.

Live stock receipts at the nine principal market centers were as follows:

	1917	1916	Increase	Decrease
Cattle....	13,475,395	10,565,729	2,909,666
Hogs	22,596,302	27,027,627	4,431,325
Sheep....	10,456,264	12,196,777	1,740,513

Fluctuations and increase in price are illustrated from figures compiled by the Union Stock Yards, Chicago, as follows, at the beginning of:

BEEF CATTLE

	Bulk Sales	Top Prices
1918.....	\$11.00 @ 12.75	\$13.50
1917.....	8.25 @ 10.25	11.70
1916.....	6.85 @ 8.75	9.50



The Wilson Label Protects Your Table

The Wilson Label Protects Your Table

HOGS

	Bulk Sales	Top Prices
1918.....	\$15.95@16.85	\$16.90
1917.....	9.70@10.45	10.55
1916.....	6.65@7.05	7.10

SHEEP

1918.....	\$11.50@12.50	\$13.00
1917.....	9.35@10.00	10.25
1916.....	6.00@7.00	7.25

LAMBS

1918.....	\$16.35@17.25	\$17.25
1917.....	13.00@13.50	13.60
1916.....	9.40@10.10	10.25

Average price of beef at beginning of—

1918	\$14.99
1917	11.41
1916	10.31

Government census of food animals—

Jan. 1st—	1918	1917	1916	1908
Cattle...	43,546,000	41,689,000	39,812,000	50,073,000
Hogs ...	71,374,000	67,503,000	67,766,000	56,084,000
Sheep...	48,900,000	47,616,000	48,625,000	54,631,000

It will be noted that the increase in hogs and sheep are not reflected in market receipts during 1917, indicating this stock is in course of preparation and should be available during 1918.



Thos. E. Wilson & Co.'s New Warehouse

The Wilson Label Protects Your Table

Live Stock Problems

ONE of the nation's great problems is a better grade of live stock, as well as an increase in numbers, as notwithstanding increased numbers of all kinds of live stock as shown by Government census over a year ago, the fact remains that with the exception of hogs, we are still short of the available supply in 1908, as will be noted by the figures given. There was 6,527,000 more cattle and 5,731,000 more sheep, according to Government estimate January 1st, 1908, than there was January 1st, 1918, and when it is considered there was an increase in population of approximately 13,000,000 since 1908, it can be readily seen that the meat supply available per capita on the whole has not increased enough to give us the supply which was available per person in 1908.

It must be remembered Europe is devastated as far as live stock is concerned, and should the war end soon, this country would lose a great commercial advantage by being unable to supply the European demand for meat.

(Continued on page 12.)



Retail Store of Thos. E. Wilson & Co.

WILSON & CO., INC., AND CONSOLIDATED BALANCE

ASSETS

Property Accounts:		
Plant and Equipment	\$26,397,626.21	
Less—Mortgages Payable and Purchase Money Obligations	352,873.62	
	<u>\$26,044,752.59</u>	
Trade Marks, Patents, Goodwill, etc.	11,407,282.40	\$37,452,034.99
Investments in Companies Controlled and Affiliated but not Wholly Owned	3,690,279.09	
Merchandise, including Consignments, less Drafts drawn thereagainst	34,518,850.79	
Accounts and Bills Receivable	15,783,812.42	
Mortgages and Investment Securities, including Liberty Bonds	1,106,939.28	
Cash	8,830,765.10	
Insurance, Interest, Rents, etc., prepaid	689,617.09	
		<u>\$102,072,298.76</u>

STATEMENT OF SURPLUS ACCOUNT

Balance at December 30, 1916	\$9,359,811.54	
Deduct—Donations to Employees' Pension Fund	100,000.00	
		<u>\$ 9,259,811.54</u>
Add—Profits for the year ending December 29, 1917, deducting Depreciation, Interest on Current Debts and Provision for Excess Profit Taxes	\$7,408,171.76	
Less—Interest on Mortgage Bonds	903,750.00	6,504,421.76
		<u>\$15,764,233.30</u>
Deduct—Dividends paid on Preferred Stock	713,188.00	
Balance at December 29, 1917		<u>\$15,051,045.30</u>

ITS SUBSIDIARY COMPANIES SHEET, DECEMBER 29, 1917

LIABILITIES

Capital Stock Outstanding:		
Common	\$20,000,000.00	
Preferred	\$10,476,400.00	\$30,476,400.00
Sinking Fund Reserve for redemption of Preferred Stock	1,101.21	
Mortgage Bonds	15,250,000.00	
Accrued Interest on Mortgage Bonds	228,750.00	
Bills Payable	36,579,570.14	
Accounts Payable and other Liabilities	2,863,577.30	
Reserves for Excess Profits and Income Taxes, etc.	1,621,854.81	
Surplus	15,051,045.30	
		<u>\$102,072,298.76</u>

ACCOUNTANTS' CERTIFICATE

We have examined the books and accounts of Wilson & Co., Inc., and of its Domestic Subsidiary Companies, as well as those of its Subsidiary Companies in the Argentine Republic and in France, for the year ending December 29, 1917, and have had produced to us the audited statements of the remaining Foreign Subsidiary Companies; and we certify that the above Consolidated Balance Sheet embodying the Assets and Liabilities of all Subsidiary Companies as at December 29, 1917, has been correctly prepared therefrom and in our opinion shows the true financial position of the combined companies at that date.

Chicago, March 2, 1918

PRICE, WATERHOUSE & CO.
Certified Public Accountants

The Wilson Label Protects Your Table

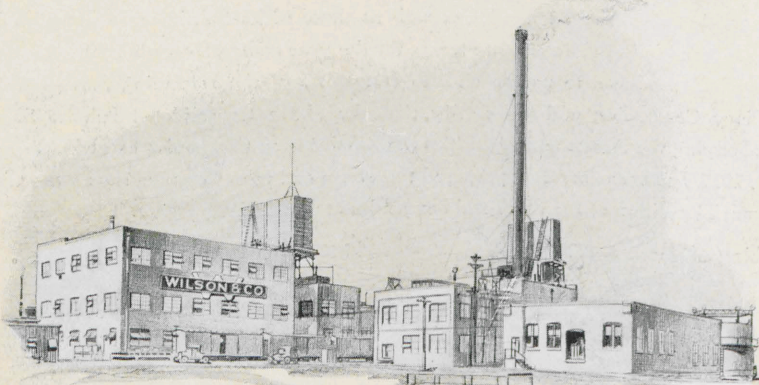
We are rapidly learning that it is not only as easy to raise a good quality steer, but far more profitable as well, and the interest aroused throughout the country by the efforts of the U. S. Department of Agriculture, augmented by the various State agricultural bodies, live stock associations and packers, has begun to show results and all indications point to our retaining first place in production of quality and numbers of all kinds of meat food animals.

Serious Losses from Preventable Causes

ONE of the great obstacles to be overcome is the annual loss through disease, exposure and predatory animals. Government statistics for year ending April 1st, 1917, show losses on account of disease and exposure as follows:

Cattle.....	2,162,000 head
Sheep.....	1,902,000 head
Hogs	3,288,000 head

To this should be added the annual loss through predatory animals, estimated by the Government at \$18,000,000. A conservative estimate of the combined losses through sources mentioned will exceed \$250,000,000.



Oil Refinery at Chattanooga, Tenn.

The Wilson Label Protects Your Table

New Plants and Lines

DURING the past year we have added to our already extensive line of food products a chain of vegetable canning plants located in the choicest producing sections of Indiana, Michigan and Wisconsin, packing products under the following brands:

Wilson's Certified Corn
Wilson's Certified Peas
Wilson's Certified Kraut
Wilson's Certified Tomatoes
Wilson's Certified Pumpkin
Wilson's Certified Tomato Catsup
Wilson's Certified Chili Sauce.

We have also acquired substantial fish canneries in Washington, Oregon and Alaska, where are packed the following products:

Wilson's Certified Salmon
Wilson's Majestic Salt Mackerel
Wakefield Herring.

Substantial improvements and enlargements have been made at practically all of our main plants, greatly increasing our facilities and providing for the further carrying



Chicago's Handsome New Restaurant

The Wilson Label Protects Your Table

out of the principle of utilizing by-products to the fullest extent. We have acquired during the past year two additional packing plants. The Company now controls eleven slaughtering plants located in different sections of the United States.

We have opened up several new branch distributing houses.

In the improvements at Chicago are included the building of a modern restaurant for our employes, which occupies the entire fifth floor of the main office building.

Increase in Sales

THE wisdom of the Company's policy, viz., "The Wilson label protects your table" and "This mark your guarantee," as outlined to our stockholders a year ago has been fully verified by increased demand for all of the Company's products, including lines which we only entered into during the last year, such as canned fruits and vegetables, fish, etc.

By the time this book is published the Company will have introduced several brands of high grade coffee. We import this coffee direct and roast it ourselves. Our first grade, viz., Certified, we are sure will take first place with the best coffee to be found anywhere in the country. This product will be handled under the supervision of our Grocery Department.



Wilson's Certified Canned Fruit and Preserves

The Wilson Label Protects Your Table

Curled Hair Department

DEVELOPMENT of our curled hair department has been substantial during the past year, and in keeping with the progress of the other branches of our business.

We are now making curled hair mattresses, hair covered box springs, pillows and rolls for army officers and campers.

These products bear the "Restgood" trade mark name and with an efficient selling and advertising plan soon will have a nation-wide distribution. The same quality that characterizes all other of our products applies to the "Restgood" line.

Welfare Work Important

THE organization of our employes' Welfare Department has been completed and is now in good working shape. We have every reason to believe, from the interest shown so far, that our plan will work out to great mutual satisfaction all around. Under the plan, the most minor employe in the plant is in a position to promptly reach the management with any suggestion or criticism which he may see fit to make, whereby his working conditions



A Few of Wilson's Certified Line

The Wilson Label Protects Your Table

may be bettered. A great many improvements throughout our plant have been made at the suggestion of various employees since this plan has become operative.

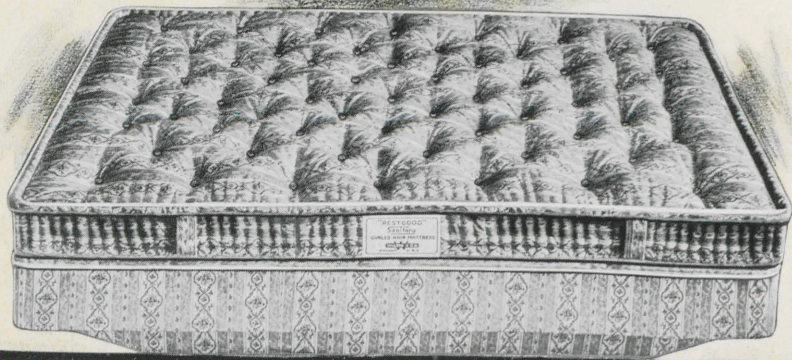
Pension Fund

THE Pension Fund of Wilson & Co., is in a sound financial condition. The first annual report shows that on December 29, 1917 there was \$211,228.11 in the fund.

Men in Army and Navy

SEVERAL hundred of our employees are now serving in the army and navy, and through a special arrangement the Management endeavors to keep in touch with each individual man so that we may be of any possible service to him or his family should the occasion arise.

Recently there has been organized among the employees of the Company what is known as the Wilson Unit of the Illinois Volunteer Training Corps, consisting of one hun-



"Restgood" Hair Mattress and Box Spring

The Wilson Label Protects Your Table

dred men, uniformed, armed and equipped by Wilson & Co.

This military unit holds weekly drills of two hours each in the large Stock Yards pavilion, and is being rapidly developed to a high state of efficiency as a strictly military unit for local or home defense. Within the ranks of this Company are a number of young men of draft age, who are obtaining a thorough military training which will place them in a position to command others when they finally enter the services of the United States Army.

Club rooms for the convenience and comfort of this organization are being fitted out at 41st and Halsted Streets, near the pavilion where the drills are held.

The men of this organization have taken up with tremendous enthusiasm the work of fitting themselves thoroughly for home defense, and the Wilson Unit of the Illinois Volunteer Training Corps will no doubt be one of the "crack" military units for home defense in the middle west.

Red Cross Activities

TWO HUNDRED of the young women employees, and the wives of the officials, meet every Monday and Thursday night in the restaurant at the Chicago plant, to make surgical dressings for the American Red Cross Society as members of Wilson Auxiliary 94.



"Restgood" Army and Outing Roll

The Wilson Label Protects Your Table

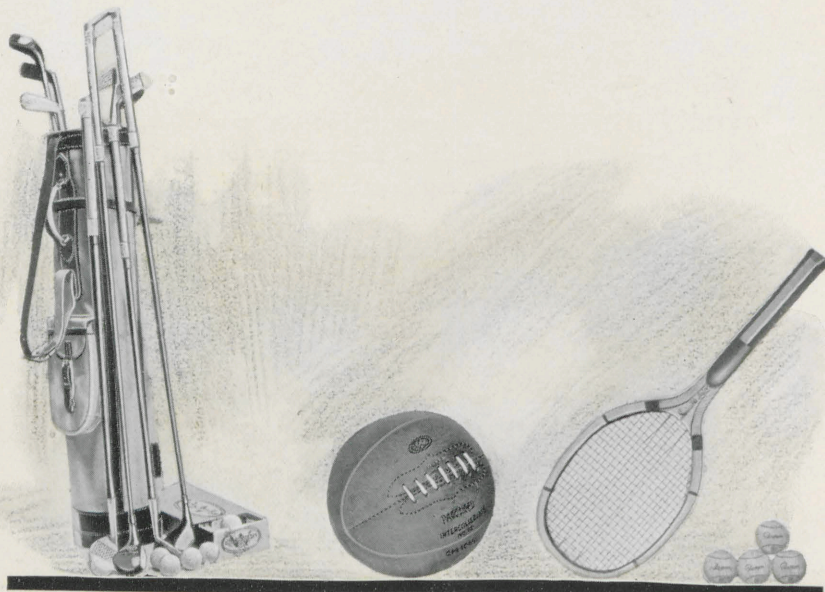
The dressings turned out by these ladies amounts to one-fifth of the total of all dressings made in the Chicago district.

They are permitted to count and pack these dressings for shipment because of the confidence in which the workers are held by the Chicago Chapter of the American Red Cross Society.

In one month, 36,100 surgical dressings were made, establishing a record.

Thomas E. Wilson & Co. Growing

DURING the past year the Thos. E. Wilson & Co., has developed its business to a point where it has become a big, vital factor to be recognized within the Sporting Goods Line.



The Wilson Label Protects Your Table

Development has been so great as to require newer and larger quarters to meet the demand made upon it for its products.

New and larger retail quarters have been opened at Monroe Street and Wabash Avenue. A large warehouse has also been taken over to facilitate the handling of wholesale orders.

By standardizing its various products to meet the demands of the sporting world the Thos. E. Wilson & Co., has established an enviable reputation for its products throughout the country. By giving high quality in its products and promptness in its service the Company has made some very rapid strides. Sporting goods now bearing



are accepted everywhere as being of the very highest quality.



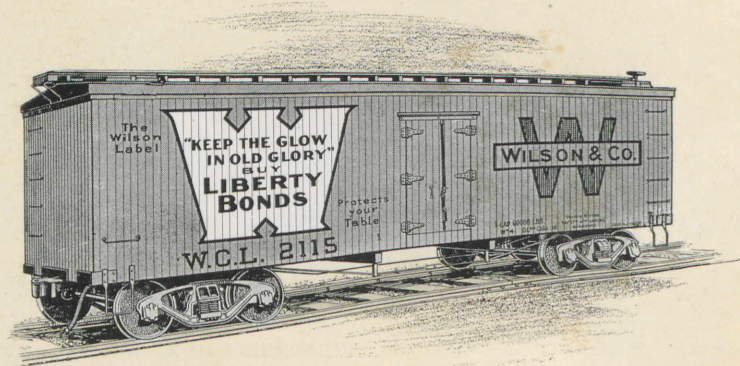
The Wilson Label Protects Your Table

The various baseball organizations, golf clubs, the Y. M. C. A. and the U. S. Government, and other recognized organizations have found the products of this Company to meet the very highest tests made upon them.

To maintain this lead in the Sporting World the Thos. E. Wilson & Co., are bending every energy and look forward to a big year's business in 1918.

The Wilson Line is so broad and comprehensive that it includes many articles needed by men, women and children in every season of the year.

We make and sell Phonographs and Ukeleles; Sporting and Athletic Equipment and Apparel of all kinds for Baseball, Tennis, Golf, Basketball, Football, Track, Gymnasium, etc.; Street and Sport Shoes; Jerseys and Sweaters; Military Equipment, including Uniforms, Sweaters, Puttees, Shoes and Sundries; Bicycles, Bicycle Sundries, Cameras, Camping Outfits, Automobile Tires and Accessories, Fishing Tackle, Hunters' Sundries, Gut Strings for Musical Instruments, Gut Strings for Tennis Rackets.



One of Our Many Refrigerator Cars

