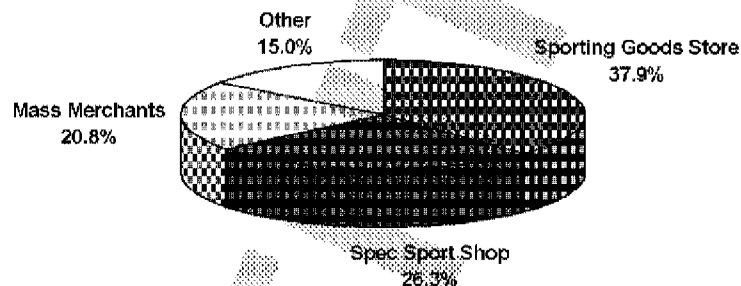


- A 13.9% decrease in other distribution -- believed to be the direct result of the drastic decline in FFL's.

1996 Centerfire Rifle Distribution Channels (in Dollars)



The changes in distribution dollars of rifles from 1995 to 1996 follow closely to that of distribution units mentioned previously. Specifically:

- A 12.7% increase in rifle sales dollars by Specialty Sporting Goods Stores.
- A .8% increase in dollar volume by Specialty Sport Shops.
- No change in rifle dollar volume by Mass Merchants.
- A 12.2% decrease in rifle dollar volume by other distribution, again attributed to FFL reductions.

BOLT ACTION CENTERFIRE RIFLES

■ Market Share Overview

The domestic bolt action centerfire rifle market is estimated to be 635M units annually with retail sales value of \$238 - \$278M.