

Order Position - UNITS
January 1 - July 31, 2003

		UNITS ORDERED		'03 vs. '02	
		2002	2003	Units + / -	% + / -
<u>Mayfield</u>					
710		55,244	40,820	-14,424	-26
597		47,711	55,643	7,932	17
Total		102,955	96,463	-6,492	-6
<u>Ilion</u>					
Shotguns		266,721	199,118	-67,603	-25
Centerfire		177,345	118,341	-59,004	-33
Rimfire		2,405	3,415	1,010	42
Black Powder		7,095	808	-6,287	-89
Shotgun XBL		37,332	25,686	-11,646	-31
Total		490,898	347,368	-143,530	-29

Notes: 2002 figures are month-end

~AUTODATE

Shipment Position
January 1 - July 31, 2003
Calendar Year

	UNITS SHIPPED		'03 vs. '02	
	2002	2003	Units + / -	% + / -
<u>Mayfield</u>				
710	27,073	31,980	4,907	18
597	27,586	32,464	4,878	18
Total	54,659	64,444	9,785	18
<u>Ilion</u>				
Shotguns	117,400	149,868	32,468	28
Centerfire	112,515	88,347	-24,168	-21
Rimfire	2,162	1,207	-955	-44
Black Powder	2,558	739	-1,819	--
Shotgun XBL	22,263	19,825	-2,438	-11
Total	256,898	259,986	3,088	1

*Note: 2002 figures are month-end

~AUTODATE

Shipment Position vs. Budget (Units)
January - April, 2005
Calendar Year

	UNITS		Budget vs. Projected Actual	
	<u>Budget</u>	<u>Shipments</u>	<u>Variance</u>	<u>% + / -</u>
<u>Mayfield</u>				
710	19,503	16,591	-2,912	-15
597	16,735	15,791	-944	-6
504	1,473	1,291	-182	-12
Total	37,711	33,673	-4,038	-11
<u>Ilion</u>				
Shotguns	79,120	80,935	1,815	2
Centerfire	55,333	53,749	-1,584	-3
Rimfire	605	539	-66	-11
Black Powder	6	9	3	50
Total	135,064	135,232	168	0
Shotgun XBL	10,296	9,613	-683	-7

~AUTODATE

Inventory Position - UNITS
January 1 - July 31, 2003
Calendar Year

	UNITS		F'cast vs. Actual	
	<u>Forecast</u>	<u>Actual</u>	<u>Units + / -</u>	<u>% + / -</u>
<u>Mayfield</u>				
710	5,707	1,811	-3,896	-68
597	1,711	1,576	-135	-8
Total	7,418	3,387	-4,031	-54
<u>Ilion</u>				
Shotguns	25,820	56,562	30,742	119
Centerfire	21,510	49,185	27,675	129
BP Rifles	658	2,806	2,148	326
Shotgun XBL	1,202	12,164	10,962	912
Total	49,190	120,717	71,527	145

~AUTODATE

Year - to - Date (July 31, 2003 - Estimated)						
	Actual (Estimated)		Budget		Last Year	
	Amount	% Sales	Amount	% Sales	Amount	% Sales
Gross Sales	\$124,000		\$144,024		\$139,233	
Net Sales	101,049	100.0%	117,343	100.0%	114,030	100.0%
Standard Gross Profit	40,461	40.0%	46,729	39.8%	47,771	41.9%
Gross Profit	28,700	28.4%	36,690	31.3%	36,593	32.1%
Net Income (Loss)	1,103	1.1%	7,199	6.1%	7,647	6.7%
EBITDA	\$12,886	12.8%	\$18,449	15.7%	\$19,204	16.8%

~AUTODATE