

EXHIBIT 1

ESTIMATED COSTS AND EARNINGS
 MODEL 870, 12-16-20 GAUGE
ADD ROLL MARKING TO BREECH BOLT AND SPACER TO BUTT AND GRIP

	<u>PRESENT PLAIN BARREL</u>	<u>TOTAL WITH SPACERS AND ROLL MARKING</u>
RETAIL PRICE	\$109.95	\$109.95
NET SELLING	\$ 58.88	\$ 58.88
FACTORY COST	\$ 37.19	\$ 37.45
SELLING, ADMIN. & RESEARCH	<u>\$ 6.42</u>	<u>\$ 6.42</u>
TOTAL COST	\$ 43.61	\$ 43.87
OPERATIVE EARNINGS	\$ 15.27	\$ 15.01
% OF NET SELLING	25.9%	25.5%

MODEL 870, 28-410 GAUGE
ADD ROLL MARKING TO BREECH BOLT

	<u>PRESENT PLAIN BARREL</u>	<u>TOTAL WITH ROLL MARKING</u>
RETAIL PRICE	\$ 119.95	\$ 119.95
NET SELLING	\$ 64.23	\$ 64.23
FACTORY COST	\$ 41.12	\$ 41.19
SELLING, ADMIN. & RESEARCH	<u>\$ 7.00</u>	<u>\$ 7.00</u>
TOTAL COST	\$ 48.12	\$ 48.19
OPERATIVE EARNINGS	\$ 16.11	\$ 16.04
% OF NET SELLING	25.1%	25.0%

<u>PROJECT</u>	<u>SPACERS</u>	<u>ROLL MARK</u>	<u>TOTAL</u>
CONSTRUCTION	0	\$5500	\$5500
OPERATIONS	<u>\$6100</u>	<u>\$3600</u>	<u>\$9700</u>
TOTAL	\$6100	\$9100	\$ 15,200

NOTE: ADDED FACTORY COST:

RECOIL PAD & GRIP CAP SPACERS	\$.19 per gun
ROLL MARKING BREECH BOLT	\$.07 per gun

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