

MODEL 3200, 20, 28 & 410 GAUGE EXTRA BARREL ASSEMBLIES
ESTIMATED EARNINGS AND RETURN ON INVESTMENT
SUMMARY

QUANTITY	ESTIMATED UNIT BOOK COSTS & EARNINGS			
	FOR NEW GUNS		FOR RETURNED GUNS	
	SINGLE ASSEMBLY	SET OF 3 ASSEMBLIES	SINGLE ASSEMBLY	SET OF 3 ASSEMBLIES
	1000 (1000 BBLs.)	1000 (3000 BBLs.)	750 (750 BBLs.)	750 (2250 BBLs.)
RETAIL PRICE	\$370.00	\$999.00	\$395.00	\$1074.00
NET SELLING	219.67	593.10	296.25	805.50
UNIT FACTORY COST	130.61	377.61	145.19	395.56
UNIT SELLING, ADMIN., RESEARCH & DISTRIBUTION EXPENSE	26.79	72.36	28.61	77.79
TOTAL UNIT COST	\$157.40	\$449.97	\$173.80	\$473.35
OPER. EARNINGS	62.27	143.13	122.45	322.15
% OF NET SELLING	28.4%	24.1%	41.3%	41.2%

TOTAL ESTIMATED EARNINGS & RETURN ON INVESTMENT
(CASH BASIS)

QUANTITY	SETS	3500 (7000 BBL. ASSYS)
NET SALES		\$1,639,080
LESS:		
FACTORY COST		\$ 721,140
SELLING & ADMIN.		49,170
RESEARCH		8,200
DISTRIBUTION EXPENSE		14,750
		\$ 793,260
OPER. EARNINGS		845,820
NET EARNINGS		398,040
INVESTMENT		
CONSTRUCTION		327,600
WORKING CAPITAL		835,500
TOTAL		\$1,163,100
RETURN ON INVESTMENT		34.2%
NET EARNINGS AFTER AMORTIZING (OVER 10 YRS.) OPER. CHGS.		381,130
TOTAL INVESTMENT INCLUDING OPERATIONS LESS FEDERAL TAX		1,349,990
RETURN ON TOTAL INVESTMENT INCLUDING OPERATIONS		28.2%

JHS:I
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