

**STATEMENT OF OPERATIVE EARNINGS FROM SALES
AMMUNITION - DOMESTIC
TO DATE - SEPTEMBER 30, 1974**
(Dollars in Thousands)

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	Sales			Factory Cost		Factory Profit						Operative Earnings from Sales	
	Quantity (1000)	Amount	Average Price Per 1000	Amount	Average Cost Per 1000	Amount	% of Sales	Fin. Prod. Dist. Exp.	Research	Selling Expense	Admin. Exp.	Amount	% of Sales
SHOTGHELLS													
Exp/Victor	160 355	\$17 348	\$108.12	\$13 272	\$ 62.77	\$ 4 074	23.5	\$ 808	\$ 450	\$ 728	\$ 400	\$ 1 608	0.2
Exp/Victor	49 891	4 225	84.69	3 325	66.92	900	21.3	197	110	177	119	297	7.0
Exp/Victor	19 714	1 623	82.32	1 876	95.00	(53)	(3.3)	76	42	68	46	(285)	(17.5)
Exp/Victor	32 354	2 856	88.29	2 643	81.88	213	7.5	133	74	120	81	(195)	(0.8)
Exp/Victor	42 216	2 830	67.20	2 685	63.14	265	9.0	136	76	123	83	(153)	(5.3)
Exp/Victor	78	13	16.66	6	77.45	7	52.9	1	(a)	1	(a)	5	38.6
Exp/Victor	395	51	128.30	49	124.31	2	3.1	2	1	2	2	(5)	(11.2)
Exp/Victor				59		(59)						(50)	
Exp/Victor				31		(31)						(31)	
Exp/Victor				244		(244)						(244)	
To date - 1974	304 803	29 044	95.28	23 958	78.64	5 075	17.5	1 353	753	1 210	621	929	3.2
- 1973	285 233	24 547	86.06	21 339	74.81	3 208	13.1	1 228	632	1 065	753	(500)	(2.0)
IN FIRE CTGES.													
Exp/Victor	88 632	918	10.36	555	7.39	263	28.6	42	7	39	28	149	16.2
Exp/Victor	69 024	700	11.44	531	7.82	267	33.5	37	6	33	23	108	21.1
Exp/Victor	605 359	7 435	12.28	5 233	8.64	2 202	29.6	343	56	312	210	1 281	17.2
Exp/Victor	4 337	72	16.56	87	15.34	5	7.3	3	1	3	2	(4)	(5.1)
Exp/Victor	285 231	2 956	10.88	2 328	8.18	628	21.2	136	22	124	84	282	8.8
Exp/Victor	2 322	113	48.38	120	51.69	(7)	(6.8)	5	1	5	3	(21)	(10.2)
Exp/Victor				45		(45)						(45)	
Exp/Victor				24		(24)						(24)	
Exp/Victor	31 078	228	7.28	280	9.00	(54)	(23.9)	11	2	9	6	(82)	(38.3)
To date - 1974	1 086 583	12 518	11.52	808 833	8.64	3 235	25.8	577	85	525	354	1 684	13.5
- 1973	952 843	10 649	11.18	778 278	7.64	3 371	31.7	533	96	475	328	1 041	18.2
INTER FIRE CTGES.													
Exp/Victor	301 497	7 987	26.49	6 465	21.45	1 522	19.1	366	128	335	225	408	5.9
Exp/Victor	63 890	10 360	161.90	7 099	110.94	3 261	31.5	474	168	435	293	1 603	18.3
Exp/Victor	10 482	554	52.97	670	64.08	(118)	(21.0)	25	9	23	18	(169)	(34.2)
To date - 1974	175 949	18 901	107.42	14 234	80.90	4 667	24.7	665	303	793	534	2 172	11.5
- 1973	143 775	14 791	102.87	10 907	76.29	3 624	25.9	727	210	660	454	1 773	12.0
TARGETS													
Exp/Victor	120 439	1 980	16.30	1 749	14.52	231	11.7	3	13	83	56	76	3.6
Exp/Victor				20		(20)						(20)	
To date - 1974	120 439	1 980	16.30	1 769	14.52	211	10.7	3	13	83	56	56	2.8
- 1973	130 714	\$ 1 750	\$ 13.47	\$ 1 491	\$ 11.41	\$ 268	15.3	\$ 4	\$ 9	\$ 82	\$ 56	\$ 117	6.7

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