

EXHIBIT 5

3-SPINDLE N/C CUT CHECKERING MACHINE
FOR MODEL 1100 SKET & TRAP SHOTGUNS
PROJECT THIRD YEAR
ESTIMATED COSTS & ECONOMICS - CASH BASIS

| | LINE BEFORE | | LINE AFTER | | PROJECT RESULTS | |
|---|-------------|-------------|-------------|-------------|-----------------|------------|
| | 60"/MIN. | 100"/MIN. | 60"/MIN. | 100"/MIN. | 60"/MIN. | 100"/MIN. |
| QUANTITY | 19,150 | 27,670 | 19,150 | 27,670 | -0- | -0- |
| NET SALES | \$2,828,420 | \$3,990,370 | \$3,033,580 | \$4,286,870 | \$ 205,160 | \$ 296,500 |
| LESS: | | | | | | |
| FACTORY COST | \$1,308,200 | \$1,803,400 | \$1,386,300 | \$1,888,320 | \$ 78,100 | \$ 84,920 |
| OPERATIVE EARNINGS | \$1,520,220 | \$2,186,970 | \$1,647,280 | \$2,398,550 | \$ 127,060 | \$ 211,580 |
| NET EARNINGS | \$ 715,410 | \$1,029,190 | \$ 775,210 | \$1,128,760 | \$ 59,800 | \$ 99,570 |
| <u>INVESTMENT</u> | | | | | | |
| CAPITAL - THIS PROJECT | | | | | \$ 430,000 | \$ 430,000 |
| WORKING CAPITAL | | | | | \$ 86,000 | \$ 115,000 |
| TOTAL | | | | | \$ 516,000 | \$ 545,000 |
| <u>RETURN ON INVESTMENT</u> | | | | | | |
| | | | | | 11.6% | 18.3% |
| NET EARNINGS AFTER AMORTIZING (OVER 10 YEARS) | | | | | | |
| OPERATIONS CHARGES OF \$202,000 | | | | | \$ 50,290 | \$ 90,060 |
| TOTAL INVESTMENT INCLUDING OPERATIONS CHARGES | | | | | | |
| LESS FEDERAL TAX | | | | | \$ 621,040 | \$ 650,040 |
| RETURN ON TOTAL INVESTMENT INCLUDING OPERATIONS CHARGES | | | | | 8.1% | 13.9% |

JHSweeney:I
1/17/75

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