

MODEL 1100 DUCKS UNLIMITED SHOTGUNS
ESTIMATED UNIT PRICES, COSTS, AND PRETAX EARNINGS
FIRST YEAR OF OPERATION (1981)

	<u>Chesapeake Grade</u>	<u>Special Grade</u>	<u>Trade Gun Grade</u>	<u>Weighted Average</u>
SALES QUANTITY	2,400	2,400	8,000	12,800
RETAIL SELLING PRICES	N/A	N/A	\$ 512.95 (1)	N/A
NET SELLING PRICE	\$ 404.25	\$ 275.93	\$ 293.66 (1)	\$ 311.07
less: TOTAL COST	\$ 326.81	\$ 218.47	\$ 209.72 (1)	\$ 233.31
PRETAX EARNINGS	\$ 77.44	\$ 57.46	\$ 83.94	\$ 77.76
% OF NET SELLING	19.2%	20.8%	28.6%	25.0%
% OF NET SELLING WITHOUT \$25 DONATION	N/A	N/A	29.1%	N/A
% OF NET SELLING - COMPARABLE STANDARD	33.6% (2)	22.4% (3)	33.6% (2)	31.5%

NOTES:

- (1) Includes \$25.00 per Unit Donation to Ducks Unlimited
- (2) Model 1100, 12 Ga. Magnum VR
- (3) Model 1100 LT-20, 26" VR

Exhibit 2