

**Remington Arms Company, Inc.
Status of Capital Expenditures as of December 31, 2004**

Ada/Findlay

For December, capital expenditures totaled \$4M for the Findlay Warehouse Electric Pallet Truck.

Lonoke

For December, expenditures totaled \$1,051M. Projects with major expenditures include the Amortized Shotgun GL 12 SWad Mold for \$290M, Phase 2, R&D Pilot Plant Facility for \$147M, the 5.56mm Frangible Ammo Capability for \$119M, the Upgrade Shotgun Load/Pack Equipment project for \$55M, the Shotgun Buckshot Loader and Packer for \$41M, Replace Shotgun Lead Shot Kettle for \$40M, and the Materials & Engineering Office Area project for \$39M.

Ilion - PMPd

For December there were no significant expenditures for PMPd.

Elizabethtown

For December, expenditures totaled \$26M for the Security System Upgrade project for \$18M, the CMM Tip Changer for \$5M and the Lonoke 200 yd. Range Enhancement project for \$3M.

Corporate

For December, capital expenditures totaled \$33M. Projects with major expenditures include NAS for \$13M, Tape Drive Replacement for \$11M and Memphis Servers for \$9M.

Listed below is a payment stream summary for projects approved in December that have expenditures greater than \$25M and do not require CFO authorization.

Description	Site	(1) Budget \$	(1) Approved CAR \$	Terms/ Payment Stream
M/870 Modular Combat System	Ilion	30	\$47,740	Net 45
		30	\$47,740	

(1) Includes total project dollars

Shown in the below table are projects with post audits currently due and their status.

Location	Year Approved	Project	Capital Expenditures	Operating Expenses	ROIC %	Status
Ilion	2000	Barrel Bore Polishing Machine #6	965,760	46,740	55.0%	Being Reviewed at Plant - Comp 01/05
Ilion	2000	Robotic Fat Receiver Polish	254,228	5,741	36.0%	Being Reviewed at Plant - Comp 01/05
Ilion	2000	Gun Drill	582,184	34,466	34.0%	Being Reviewed at Plant - Comp 01/05
Ilion	2000	MP 100 16 Gauge	158,805	40,885	321.0%	Completed; awaiting report at Corporate
Ilion	2001	New 16 Gauge	25,840	111,940	835.0%	Submitted being reviewed by Corporate
Ilion	2001	New Caliber Ultra Mag	32,870	117,573	962.0%	Submitted being reviewed by Corporate
Ilion	2000	Rotary Machining Syn T-Plates	175,200	24,850	45.0%	Submitted being reviewed by Corporate
Ilion	1998	Barrel Machining Project	5,969,171	1,676,451	34.0%	Pending, to be completed 1st Qtr
Ilion	1998	CRJ Project	578,500	166,310	170.0%	Being Reviewed at Plant - Comp 01/05
Ilion	1999	MP 187 3 1/2 Inch Super Mag	561,428	317,360	240.0%	Submitted being reviewed by Corporate
Ilion	2000	Repack Miyano Lathe	732,734	16,362	31.0%	Being Reviewed at Plant - Comp 01/05
Elizabethtown	2001	Cartridge Rifle/Pack Automation	2,223,203	204,000	27.0%	Pending, to be completed 1st Qtr '05
Lonoke	2001	Cartridge 6 Cone Bullet Wash Equip.	145,000	5,000	55.0%	Complete; awaiting signature at plant
Lonoke	2000	Cartridge Pistol Packing Automation	3,100,000	180,000	36.0%	Pending, to be completed 1st Qtr '05
Lonoke	1998	Cartridge 9MM Manurhin Loader	160,000	25,000	52.0%	Complete; awaiting signature at plant
Lonoke	2001	Cartridge 9MM Case Packing Equip.	165,800	0	17.0%	Pending, to be completed 1st Qtr '05
PMPd	2000	Cincinnati Molding Machine	187,647	25,498	227.8%	Pending, to be completed 1st Qtr '05