UNITED STATES SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 10-QSB

(Mark One)

[X] Quarterly report under Section 13 or 15(d) of the Securities Exchange Act of 1934

For the quarterly period ended June 30, 2000

[ ] Transition report under Section 13 or 15(d) of the Securities Exchange Act of 1934

For the transition period from _________ to _________

Commission File No. 0-29015

SAF-T-HAMMER CORPORATION
(Name of Small Business Issuer in Its Charter)

NEVADA	87-0543688
(State or Other Jurisdiction of Incorporation or Organization)	(IRS Employer Identification Number)

14500 N. NORTHSIGHT, STE. 221 SCOTTSDALE, ARIZONA	85260
(Address of Principal Executive Offices)	(Zip Code)

(480) 949-9700
(Issuer's Telephone Number)

SECURITIES REGISTERED PURSUANT TO SECTION 12(B) OF THE ACT:
(None)

SECURITIES REGISTERED PURSUANT TO SECTION 12(G) OF THE ACT:
Common Stock, par value $0.001
(Title of Class)

Check whether the issuer (1) filed all reports required to be filed by Section 13 or 15(d) of the Exchange Act during the past 12 months (or for such shorter period that the registrant was required to file such reports); and (2) has been subject to such filing requirements for the past 90 days.

Yes X No

Indicate the number of shares outstanding of each of the issuer's class of common stock as of the latest practicable date:

Title of each class of Common Stock	Outstanding as August 14, 2000
Common Stock, $0.001 par value	10,686,627

Transitional Small Business Disclosure Format (check one):

Yes No X

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PART I - FINANCIAL INFORMATION

ITEM 1 - FINANCIAL STATEMENTS

SAF-T-HAMMER CORPORATION
(FORMERLY DE ORO MINES, INC.)
(A DEVELOPMENT STAGE ENTERPRISE)

BALANCE SHEET - June 30, 2000
(UNAUDITED)

ASSETS

CURRENT ASSETS:	
Cash	$ 612,377
Prepaid expenses	21,192
Total current assets	633,569
PROPERTY AND EQUIPMENT, net of accumulated depreciation	37,547
OTHER ASSETS:	
Goodwill, net	426,562
Debt issue costs	100,094
Deposits	5,372
Total other assets	532,028
	$ 1,203,144

LIABILITIES AND STOCKHOLDERS' DEFICIENCY

CURRENT LIABILITIES:	
Accrued expenses	$ 68,563
3% CONVERTIBLE NOTE PAYABLE, due March 28, 2002 and unsecured	675,000
10% NOTE PAYABLE, related party, due September 30, 2001 and unsecured	357,425
STOCKHOLDERS' EQUITY:	
Common stock; $0.001 par value, 100,000,000 shares authorized, 10,586,228 shares issued and outstanding	8,455
Additional paid-in capital	2,681,229
Accumulated deficit	(2,587,528)
Total stockholders' equity	102,156
	$ 1,203,144

See notes to unaudited financial statements.

SAF-T-HAMMER CORPORATION
(FORMERLY DE ORO MINES, INC.)
(A DEVELOPMENT STAGE ENTERPRISE)

STATEMENTS OF OPERATIONS

	Six months ended June 30, 2000 (Unaudited)	Six months ended June 30, 1999 (Unaudited)	Three months ended June 30, 2000 (Unaudited)	Three months ended June 30, 1999 (Unaudited)	For the period since inception to June 30, 2000 (Unaudited)
REVENUES	$ -	$ -	$ -	$ -	$ -
COST OF REVENUES	-	-	-	-	-
GROSS PROFIT	-	-	-	-	-
GENERAL AND ADMINISTRATIVE	1,149,570	592,904	602,475	286,123	2,587,528
NET LOSS	$ (1,149,570)	$ (592,904)	$ (602,475)	$ (286,123)	$(2,587,528)
WEIGHTED AVERAGE NUMBER OF SHARES OUTSTANDING - basic and diluted	9,575,639	8,272,450	10,268,437	8,441,152	9,575,639
NET LOSS PER SHARE - basic and diluted	(0.12)	(0.07)	$ (0.06)	$ (0.03)	$ (0.27)

See notes to unaudited financial statements.

SAF-T-HAMMER CORPORATION
(FORMERLY DE ORO MINES, INC.)
(A DEVELOPMENT STAGE ENTERPRISE)

STATEMENTS OF CASH FLOWS

NET INCREASE(DECREASE) IN CASH AND CASH EQUIVALENTS

	Six months ended June 30, 2000 (Unaudited)	Six months ended June 30, 1999 (Unaudited)	For the period since inception to June 30, 2000 (Unaudited)
CASH FLOWS PROVIDED BY (USED FOR) OPERATING ACTIVITIES:			
Net loss	$(1,149,570)	$(592,904)	$(2,587,528)
ADJUSTMENTS TO RECONCILE NET LOSS TO NET CASH PROVIDED BY (USED FOR) OPERATING ACTIVITIES:			
Depreciation	15,509	1,000	24,797
Capital contribution - product development	-	-	74,046
Stock compensation for services rendered	155,250	-	292,708
Interest	201,186	-	201,186
CHANGES IN OPERATING ASSETS AND LIABILITIES: (INCREASE) DECREASE IN ASSETS:			
Deposits	(5,372)	-	(5,372)
Prepaid expense	(21,192)	(4,150)	(21,192)
INCREASE (DECREASE) IN LIABILITIES - accrued expenses	34,523	(14,594)	68,564
Total adjustments	379,904	(17,744)	634,737
Net cash used for operating activities	(769,666)	(610,648)	(1,952,791)
CASH FLOWS USED FOR INVESTING ACTIVITIES:			
Payments to acquire Lost Coast Ventures, Inc.	(100,000)	-	(100,000)
Payments to acquire property and equipment	(20,906)	-	(20,906)
Net cash used for investing activities	(120,906)	-	(120,906)
CASH FLOWS PROVIDED BY (USED FOR) FINANCING ACTIVITIES:			
Proceeds from notes payable, related parties	112,425	-	582,925
Payments on notes payable, related parties	(95,000)	(130,500)	(225,500)
Proceeds from issuance of convertible debentures	1,000,000	-	1,000,000
Payments on debt issue costs	(183,000)	-	(183,000)
Proceeds from issuance of common stock	667,525	844,125	1,511,650
Net cash provided by financing activities	1,501,950	713,625	2,686,075
NET INCREASE/(DECREASE) IN CASH	611,378	102,977	612,378
CASH, beginning of year/period	1,000	34,485	-
CASH, end of period	$ 612,378	$ 137,462	$ 612,378
SUPPLEMENTAL DISCLOSURE OF NON-CASH FINANCING AND INVESTING ACTIVITIES:			
Issuance of common stock during reverse merger	$ -	$ -	$ 74,046
Contribution of property and equipment	$ -	$ 30,500	$ 30,500
Issuance of stock for services	$ 155,250	$ -	$ 292,708
Acquisition of Lost Coast Ventures, Inc.	$ 337,500	$ -	$ 337,500
Conversion of debt	$ 325,000	$ -	$ 325,000
Convertibility feature related to debentures issued	$ 118,280	$ -	$ 118,280

See notes to unaudited financial statements

SAF-T-HAMMER CORPORATION
(A DEVELOPMENT STAGE ENTERPRISE)

NOTES TO FINANCIAL STATEMENTS

SIX MONTHS ENDED JUNE 30, 2000 AND 1999

(UNAUDITED)

(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

ORGANIZATION AND BUSINESS ACTIVITY:

Prior to incorporation as Saf-T-Hammer Corporation in 1998, the Company existed as De Oro Mines, Inc. De Oro Mines, Inc. was incorporated on June 17, 1991 in the State of Nevada. Its original Articles of Incorporation provided for 1,000,000 shares of common stock with a par value of $0.01 per share.

On August 15, 1996, the shareholders of the Company authorized the recapitalization of the Company and the amendment of its Articles of Incorporation to allow the corporation to issue up to 100,000,000 shares of a single class of Common Stock with a par value of $0.001. The amended Articles were duly adopted as stated and were filed on October 16, 1996 with the State of Nevada. From its inception, De Oro Mines, Inc. was in the development stage and was primarily engaged in the business of developing mining properties. During 1992, De Oro lost its remaining assets and settled its liabilities, and from that date forward remained dormant.

Effective October 20, 1998, the Company acquired the assets of Saf-T-Hammer, Inc. and changed its name from De Oro Mines, Inc. to Saf-T-Hammer Corporation. Prior to this agreement becoming effective, De Oro Mines, Inc. had a total of 532,788 shares of common stock issued and outstanding. Pursuant to the Asset Acquisition Agreement, the Company issued 1,331,250 shares of common stock to Saf-T-Hammer, Inc., which then resulted in a total of 1,864,038 shares of common stock being issued and outstanding. The shareholders also approved a four share for one share forward stock split. The majority of the shareholders of both corporations approved this asset purchase agreement and related bill of sale.

The primary asset of Saf-T-Hammer Corporation is a childproof gun safety device that the Company plans to manufacture and sell throughout the world. Currently, the Company is in the product development stage and has a patent pending for rights to the childproof gun safety device.

PRINCIPLES OF CONSOLIDATION:

The accompanying financial statements include the accounts of Saf-T-Hammer Corporation and Lost Coast Ventures, Inc. All significant intercompany accounts and transactions have been eliminated in consolidation.

USE OF ESTIMATES:

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED):

NET LOSS PER SHARE:

The Company has adopted Statement of Financial Accounting Standard No. 128. Earnings per Shares ("SFAS No. 128"), which is effective for annual and interim financial statements issued for periods ending after December 15, 1997. SFAS No. 128 was issued to simplify the standards for calculating earnings per share ("EPS") previously in APB No. 15, Earnings Per Share. SFAS No. 128 replaces the presentation of primary EPS with a presentation of basic EPS. The new rules also require dual presentation of basic and diluted EPS on the face of the statement of operations.

GOING CONCERN:

The Company's consolidated financial statements are prepared using the generally accepted accounting principles applicable to a going concern, which contemplates the realization of assets and liquidation of liabilities in the normal course of business. Without realization of additional capital, it would be unlikely for the Company to continue as a going concern. This factor raises substantial doubt about the Company's ability to continue as a going concern. Management recognizes that the Company must generate additional resources to enable it to continue operations. The Company intends to begin recognizing significant revenues during year 2000. Management's plans also include the sale of additional equity securities and debt financing from related parties. However, no assurance can be given that the Company will be successful in raising additional capital.

BASIS OF PREPARATION:

The accompanying unaudited condensed consolidated interim financial statements have been prepared in accordance with the rules and regulations of the Securities and Exchange Commission for the presentation of interim financial information, but do not include all the information and footnotes required by generally accepted accounting principles for complete financial statements. The audited consolidated financial statements for the two years ended December 31, 1999 was filed on April 6, 2000 with the Securities and Exchange Commission and is hereby referenced. In the opinion of management, all adjustments considered necessary for a fair presentation have been included. Operating results for the six months period ended June 30, 2000 are not necessarily indicative of the results that may be expected for the year ended December 31, 2000.

(2) ACQUISITION OF LOST COAST VENTURES, INC.:

On March 31, 2000, the Company entered into a Stock Exchange Agreement with MRC Legal Services LLC to acquire 800,000 shares (approximately 80%) of Lost Coast Ventures, Inc., a Delaware Corporation, in exchange for 200,000 shares of its restricted common stock. Pursuant to this Stock Exchange Agreement, immediately following the close of this Agreement, the shareholders will cause Lost Coast Ventures, Inc. to complete a reverse stock split and acquire the remaining 20% of outstanding shares of Lost Coast Ventures, Inc. for nominal cash. In relation to the Stock Exchange Agreement with MRC Legal Services LLC, the Company also entered into a consulting agreement to negotiate and close the Agreement with certain individuals. Pursuant to this Agreement, the Company will pay $100,000 cash and issue 250,000 shares of its common stock immediately upon the execution of the stock exchange with the Lost Coast shareholders. This business combination was accounted using the purchase method of accounting and accordingly, the purchase price ($437,500) in excess of the fair value of the assets acquired and liabilities assumed has been recorded as goodwill on the accompanying balance sheet. Proforma operating results as if the acquisition had occurred at the beginning of the earliest period presented is not presented as the amounts are not material. The management of the Company will amortize the goodwill straight line over the estimated useful life of 10 years.

(3) DEBENTURES:

During April 2000, the Company entered into an agreement to issue 3% convertible debentures with a face value of $1,000,000 under Rule 504 of Regulation D. The debentures are convertible into common stock at the discretion of the holder at 75% of the average common stock bid price for the 5 days preceding the date of conversion. Net proceeds of $ 950,000 from this offering were received in May 2000. As of June 30, 2000, $325,000 of the debentures have been converted into 474,081 restricted common shares of the Company. During April 2000, the Company recorded interest expense of $118,280 with guidance under Emerging Issues Task Force 98-5: Accounting for Convertible Securities with Beneficial Conversion Features or Contingently Adjustable Conversion Ratios. Pursuant to this EITF, the beneficial conversion feature of $118,280 is calculated at its intrinsic value at the commitment date and charged to expense at the date of issuance inasmuch as the debentures are immediately convertible into equity. The Company also paid debt issue costs of $133,000, of which, $60,720 has been charged to interest expense using the interest method as of June 30, 2000. The unamortized discount of $27,813 is being amortized using the interest method through March 28, 2002. In the event of conversion of debt to equity, the proportionate share of the unamortized discount will be charged to expense.

(4) STOCKHOLDERS' EQUITY:

During the first quarter of 2000, the Company initiated a Private Placement of $1,250,000 of its restricted Common Stock pursuant to Rule 506 of Regulation D of the Securities Act of 1933. As of June 30, 2000, the Company sold and issued a total of 773,037 shares resulting in net proceeds of $667,525.

(5) SUBSEQUENT EVENTS:

Conversion of Debentures
Subsequent to June 30, 2000, an additional $66,000 of the Debentures have been converted into 100,399 shares of common stock at an average price of $0.66 per share.

ITEM 2. PLAN OF OPERATION

CAUTIONARY STATEMENTS:

This Quarterly Report on Form 10-QSB contains certain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. The Company intends that such forward-looking statements be subject to the safe harbors created by such statutes. The forward-looking statements included herein are based on current expectations that involve a number of risks and uncertainties. Accordingly, to the extent that this Quarterly Report contains forward-looking statements regarding the financial condition, operating results, business prospects or any other aspect of the Company, please be advised that the Company's actual financial condition, operating results and business performance may differ materially from that projected or estimated by the Company in forward-looking statements. The differences may be caused by a variety of factors, including but not limited to adverse economic conditions, intense competition, including intensification of price competition and entry of new competitors and products, adverse federal, state and local government regulation, inadequate capital, unexpected costs and operating deficits, increases in general and administrative costs, lower sales and revenues than forecast, loss of customers, customer returns of products sold to them by the Company, termination of contracts, loss of supplies, technological obsolescence of the Company's products, technical problems with the Company's products, price increases for supplies, inability to raise prices, failure to obtain new customers, litigation and administrative proceedings involving the Company, the possible acquisition of new businesses that result in operating losses or that do not perform as anticipated, resulting in unanticipated losses, the possible fluctuation and volatility of the Company's operating results, financial condition and stock price, inability of the Company to continue as a going concern, losses incurred in litigating and settling cases, adverse publicity and news coverage, inability to carry out marketing and sales plans, loss or retirement of key executives, changes in interest rates, inflationary factors and other specific risks that may be alluded to in this Quarterly Report or in other reports issued by the Company. In addition, the business and operations of the Company are subject to substantial risks that increase the uncertainty inherent in the forward-looking statements. The inclusion of forward-looking statements in this Quarterly Report should not be regarded as a representation by the Company or any other person that the objectives or plans of the Company will be achieved.

COMPANY OVERVIEW

Saf-T-Hammer Corp. ("Saf-T-Hammer" or the "Company"), is a Nevada corporation headquartered in Scottsdale, Arizona. The Company was initially formed in June 1991. The Company's principal asset are two unique products in development and the patent pending rights to two childproof gun safety devices known as the "Saf-T-Hammer" and "Saf-T-Trigger". Both devices are easily removable, external devices that enable safe storage of weapons, including loaded firearms.

A gun owner can easily engage either the Saf-T-Hammer or Saf-T-Trigger in approximately one second, thereby relieving the fear of death or injury to a child or other person due to an accidental discharge of the weapon. Upon the gun owner's return, he or she can easily disengage either device in about a second, as well. Thus, the Saf-T-Hammer and Saf-T-Trigger allows both safety and protection while the weapon remains loaded. The unique and salient features of the Saf-T-Hammer and Saf-T-Trigger are as follows:

- Saf-T-Hammer & Saf-T-Trigger, unlike conventional trigger locks, can be used with a loaded weapon;
- Saf-T-Hammer & Saf-T-Trigger cannot be fired when in safety mode;
- Saf-T-Hammer & Saf-T-Trigger can be removed and re-armed in less than a second;
- Saf-T-Hammer requires no keys;
- Saf-T-Hammer & Saf-T-Trigger requires no codes to remember;
- Saf-T-Hammer & Saf-T-Trigger requires no appreciable level of mechanical ability to operate;
- Saf-T-Hammer & Saf-T-Trigger cannot be broken, twisted or cut-off;
- Saf-T-Hammer & Saf-T-Trigger are cheaper than other similar gun safety devices to produce; and
- Saf-T-Hammer & Saf-T-Trigger are currently patent pending.

As a direct result of the Company's emphasis upon internal development, it has fostered two gun safety products, Saf-T-Hammer and Saf-T-Trigger that will be marketed and distributed through standard firearms industry distribution channels, catalogue outlets and direct sales. The Company has also identified a unique proprietary marketing plan for one of its divisions, an Internet safety mall. This Internet based "mall" concept will feature products and services incidental to home and family safety issues and should serve as a secondary profit center to the Company's core business. The Company's web site is www.saf-t-hammer.com.

CURRENT PLAN OF OPERATIONS

To date, Saf-T-Hammer Corporation has generated no revenue and has had a limited prior operating history. For the most part, the Company's operations have been narrowly confined to research and development, infrastructure and market planning, and cultivation of its sales and marketing network. Since inception, the Company has focused its efforts on the development of its two primary products, the Saf-T-Hammer and Saf-T-Trigger.

The Company's plan of operations for fiscal 2000 is to begin production and distribution of its firearms related safety devices. The Company has contracted with Zoltrix International, a company based in Hong Kong for the initial manufacturing of its products and has recently received its first shipment of manufactured products. The Company has completed the testing of the first production models to ensure that they were manufactured according to the Company's specifications and has shipped samples to various law enforcement agencies, marketing representatives, and firearm manufacturers who have expressed interest in the Company's product for independent testing. The Company is currently ramping up to begin retail and wholesale sales of its products in September 2000. In furtherance of this, the Company has begun print and radio advertising in major firearm and law enforcement magazines and is currently sponsoring the syndicated radio talk show "Gun Talk".

Additionally, the Company has entered into agreements with approximately seventy sales representatives on a commission basis. These sales agents currently sell other firearms related products from companies such as Browning, Winchester, Bushnell, Zebco, and others. The Company's sales strategy will be to market its products on a national basis to firearm dealers, gunsmiths, law enforcement agencies, and end users. The Company intends to market its products through media campaigns, including magazines, radio and television.

LIQUIDITY & CAPITAL RESOURCES

As of June 30, 2000 the Company had no revenue and $1,203,144 in total assets. The Company incurred a net loss of $602,475 during the three month period ended June 30, 2000 and $286,123 for the three month period ended June 30, 1999. On March 28, 2000, the Company issued 3% Convertible Debentures with a face amount of $1,000,000, resulting in net proceeds of $950,000. Pursuant to the terms of the Debentures, the Debentures are convertible into common stock at the discretion of the holder at a 25% discount. As of August 10, 2000, $391,000 of the Debentures have been converted into 574,480 shares of common stock at an average of $0.677 per share.

In May 2000, the Company initiated a Private Placement of $1,250,000 of its restricted Common Stock. As of July 31, 2000, the Company has sold a total of 773,037 shares resulting in net proceeds of $667,525. However, there can be no assurances that the Company will be able to complete the Private Offering. Failure to complete the Private Offering may have a material adverse effect on the Company's results of operations.

Additionally, a slower than expected rate of acceptance of the Company's planned products, when available to the public, or lower than expected revenues generated from the Company's products, would materially adversely affect the Company's liquidity. The Company may need additional capital sooner than anticipated. The Company has no commitments for additional financing, and there can be no assurances that any such additional financing would be available in a timely manner or, if available, would be on terms acceptable to the Company. Furthermore, any additional equity financing could be dilutive to our then-existing shareholders and any debt financing could involve restrictive covenants with respect to future capital raising activities and other financial and operational matters.

Capital Expenditures

The Company's anticipated capital expenditures for the period ended December 31, 2000 is expected to consist of development and manufacturing costs for the Company's proposed products. The Company expects to expend approximately $200,000 towards initial inventory and samples of its products, $25,000 in marketing materials, $150,000 in print advertising through fiscal year 2000 in the development and initial production of its products.

PART II - OTHER INFORMATION

ITEM 1 - LEGAL PROCEEDINGS

The Company may from time to time be involved in various claims, lawsuits, disputes with third parties, actions involving allegations of discrimination, or breach of contract actions incidental to the operation of its business. The Company is not currently involved in any such litigation that it believes could have a materially adverse effect on its financial condition or results of operations.

ITEM 2 - CHANGES IN SECURITIES

In March 2000, the Company issued convertible debentures with a face value of $1,000,000 under Rule 504 of Regulation D. The debentures are convertible into common stock at the discretion of the holder at a 25% discount. As of August 10, 2000, $391,000 of the Debentures have been converted into 574,480 shares of common stock at an average price of $0.677 per share.

In May 2000, the Company initiated a Private Placement of $1,250,000 of its restricted Common Stock. As of July 31, 2000, the Company has sold a total of 773,037 shares resulting in net proceeds of $667,525. The shares were offered without general solicitation or advertisement pursuant to Rule 506 of Regulation D of the Securities Act of 1933.

In July 2000, the Company issued 7,500 shares of its "restricted" Common Stock to its legal counsel, an accredited investor, in exchange for legal services rendered. The issuance was conducted without general advertisement or solicitation pursuant Section 4(2) of the Securities Act of 1933.

ITEM 3 - DEFAULTS UPON SENIOR SECURITIES

None.

ITEM 4 - SUBMISSION OF MATTERS TO A VOTE OF SECURITY HOLDERS

No matters were submitted to the security holders for a vote during the period covered by this report

ITEM 5 - OTHER INFORMATION

None.

ITEM 6 - EXHIBITS AND REPORTS ON FORM 8-K

(A) EXHIBITS

27.1 Financial Data Schedule

(B) REPORTS ON FORM 8-K

None

SIGNATURES

In accordance with the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this Report to be signed on its behalf by the undersigned, thereunto duly authorized.

SAF-T-HAMMER CORPORATION

By /s/ Mitchell A. Saltz

Mitchell A. Saltz
President & CFO

Dated: August 16, 2000

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0001092796
SAF-T-HAMMER CORP.

3-MOS	6-MOS
DEC-31-2000	DEC-31-2000
APR-01-2000	JAN-01-2000
JUN-30-2000	JUN-30-2000
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0	0
0	0
633569	633569
37547	37547
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1203144	1203144
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0	0
8455	8455
93701	93701
1203144	1203144
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0	0
0	0
0	0
378641	911384
0	0
2238344	238186
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(0.06)	(0.12)