

LC 18745

200231/120

**AAR INTERNATIONAL, INC.  
BALANCE SHEET STATEMENT  
MAY 31, 2007**

(In U.S. Dollars)

<b>ASSETS</b>	<b>May-2007</b>	<b>May-2006</b>
Current Assets	87,256,010	(12,767,251)
Property, Plant & Equipment, Net	24,677,668	25,924,387
Other Assets	4,756,612	4,068,870
<b>TOTAL ASSETS</b>	<b>116,690,290</b>	<b>17,226,006</b>
<b>LIABILITIES &amp; STOCKHOLDERS' EQUITY</b>		
Current Liabilities	3,714,199	9,457,651
Other Liabilities	47,851,665	(57,072,477)
Stockholders' Equity	65,124,426	64,840,832
<b>TOTAL LIABILITIES &amp; STOCKHOLDERS' EQUITY</b>	<b>116,690,290</b>	<b>17,226,006</b>

**AAR INTERNATIONAL, INC.  
INCOME STATEMENT  
YEAR ENDED MAY 31, 2007**

<b>(In U.S. Dollars)</b>	<b>May-2007</b>	<b>May-2006</b>
Net Sales	87,300,388	69,860,771
Cost & Operating Expenses		
Cost of Sales	(63,476,824)	(46,061,452)
Selling, General & Administrative	(23,345,701) (86,822,525)	(22,070,958) (68,132,410)
Operation Income	<b>477,863</b>	<b>1,728,361</b>
Interest Income/Expense	(65,915)	101,316
Income Before Provision for Income Taxes	<b>411,948</b>	<b>1,829,677</b>
Provision for Income Taxes	128,354	379,346
<b>NET INCOME</b>	<b>283,594</b>	<b>1,450,331</b>

SATURDAY



\*A8LT6UPL\*

A22

04/06/2011

228

COMPANIES HOUSE