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**AAR INTERNATIONAL, INC.
BALANCE SHEET STATEMENT
MAY 31, 2008**

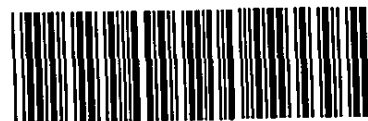
(In U.S. Dollars)

ASSETS	May-2008	May-2007
Current Assets	104,043,108	87,256,010
Property, Plant & Equipment, Net	23,648,511	24,677,668
Other Assets	11,614,726	4,756,612
TOTAL ASSETS	139,306,345	116,690,290
LIABILITIES & STOCKHOLDERS' EQUITY		
Current Liabilities	7,264,163	3,714,199
Other Liabilities	67,588,087	47,851,665
Stockholders' Equity	64,454,095	65,124,426
TOTAL LIABILITIES & STOCKHOLDERS' EQUITY	139,306,345	116,690,290

**AAR INTERNATIONAL, INC.
INCOME STATEMENT
YEAR ENDED MAY 31, 2008**

(In U.S. Dollars)	May-2008	May-2007
Net Sales	88,160,058	87,300,388
Cost & Operating Expenses		
Cost of Sales	(64,547,777)	(63,476,824)
Selling, General & Administrative	(24,671,342) (89,219,119)	(23,345,701) (86,822,525)
Operation Income	(1,059,061)	477,863
Interest Income/Expense	60,047	(65,915)
Income Before Provision for Income Taxes	(999,014)	411,948
Provision for Income Taxes	(328,683)	128,354
NET INCOME	(670,331)	283,594

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COMPANIES HOUSE