Buhler Industries Inc.

Corporate Office
1260 Clarence Avenue,
Winnipeg Manitoba, Canada
R3T 1T2
Phone (204) 661-8711
Fax (204) 654-2503

NOTICE TO READER OF THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

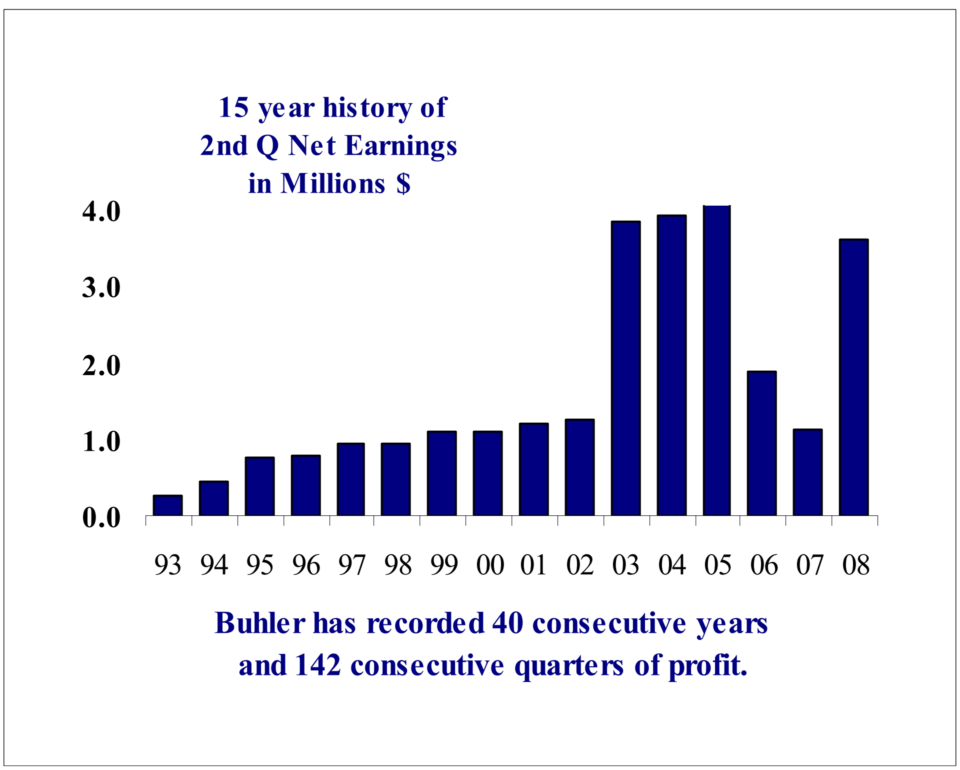
The financial statements of Buhler Industries Inc. and the accompanying interim consolidated balance sheet as at March 31, 2008 and the interim consolidated statements of earnings, retained earnings and cash flows for the six month period then ended are the responsibility of the Company's management. These consolidated financial statements have not been audited or reviewed on behalf of the shareholders by the independent external auditors of the Company.

The interim consolidated financial statements have been prepared by management and include the selection of appropriate accounting principles, judgments and estimates necessary to prepare these financial statements in accordance with Canadian generally accepted accounting principles.

Yury Ryazanov Chief Executive Officer April 28, 2008	Dmitry Lyubimov President and Chief Financial Officer April 28, 2008

Second Quarter report

March 31, 2008



A Leading Manufacturer and Distributor of Farm Equipment

Management Discussion & Financial Analysis

Net earnings for the three months ended March 31, 2008 are $3.6 million up from $1.0 million the prior year. This increases the year to date six-month earnings to $4.8 million vs $1.1 million the year before. In general, the improved profitability is from a combination of increased activity in our tractor operations and good cost control.

Revenue is down by $2.1 million or 2.5% on the year to date numbers as compared to last year. This decline is an exchange rate issue. In excess of 65% of our sales are transacted in $US. There is a 18% difference in the US exchange rate between the comparative periods which serves to reduce revenue in the current year.

Gross profits are up in the current year to 19.3% year to date vs 18.0% for the comparative six month period last year. This increase is the result of improvements to the production process and cost controls, despite the stress put on margins by the weak US dollar.

Tractor shipments are increasing as our supply chain is catching up to demand. In the prior year, 60% of the tractors shipped for the year were made in the first two quarters. In the current year we expect shipments to increase in the final two quarters rather than tail off. Short-line sales are stable in terms of activity, but down as a result of the weakening US dollar.

Selling and administrative expenses are down $385 from the prior year. This is not the result of any one particular item, but the sum of small reductions across many accounts. It is indicative of management’s ongoing efforts to eliminate redundant expenses and to channel the Company’s resources to areas that will do the most good.

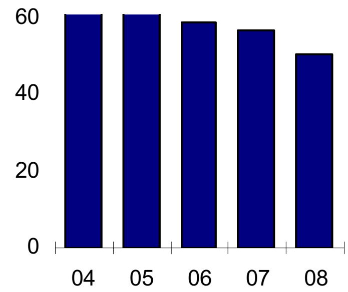
The Company’s Balance Sheet is much stronger than last year. Inventory turns are now 1.8 from last year’s 1.3. The current ratio has improved to 3.5 from 2.3 a year ago. The Company now has $8.9 million of funds on deposit vs the $29.6 million overdraft position a year ago.

Looking Forward

We will be focusing our efforts on the North American market in order to help satisfy the demand for equipment that has resulted from strong commodity pricing in the agricultural markets. We will also be working toward creating stability with our supply chain in support of attaining our growth targets.

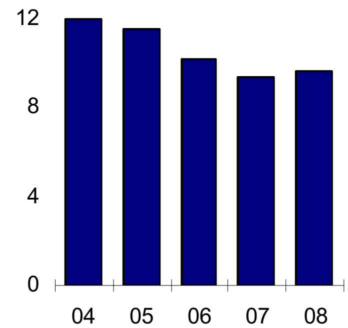
Dmitry Lyubimov
President and Chief Financial Officer
April 28, 2008

Sales and Growth *(millions C$)*



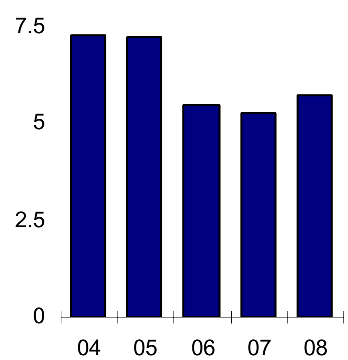
Revenue decreased by 10.9% to $50.6 million compared to last year. Revenue for six months is down 2.5% to $83.0 million. The $US was approximately 18% stronger last year in the same period.

Gross Profit *(millions C$)*



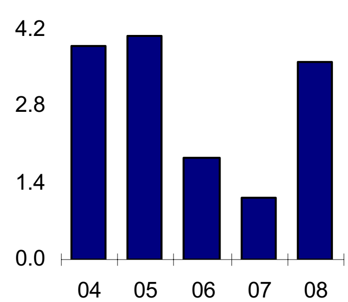
Gross profit increased to $9.6 million or 19.0% of revenue compared with $9.4 million or 16.5% of revenue last year.. Gross profit for six months increased to $16.0 million or 19.3% of revenue from $15.3 million or 18.0% of revenue last year.

Income from Operations *(millions C$)*



Income from operations increased to $5.7 million or 11.3% compared with $5.3 million or 9.3% of revenue last year. Income from operations for 6 months increased to $8.6 million or 10.4% of revenue compared with $7.5 million or 8.9% of revenue last year

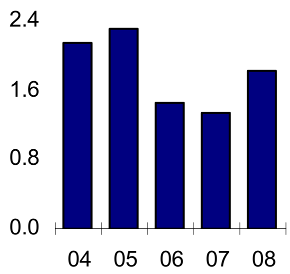
Net Earnings *(millions C$)*



Net earnings increased by 377.4% to $3.6 million or $0.14 per share compared with $1.0 million or $0.05 per share last year. Net earnings for 6 months increased to $4.8 million or $0.19 per share compared with $1.3 million or $0.05 per share last year.

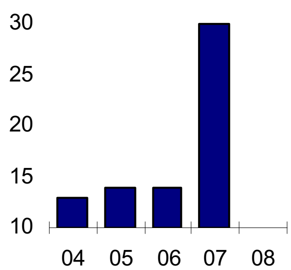
Management Discussion & Financial Analysis

Inventory Turns



Inventory turns increased to 1.8 from an all time low of 1.3 last year. The recovery is due to reductions in inventory over the year.

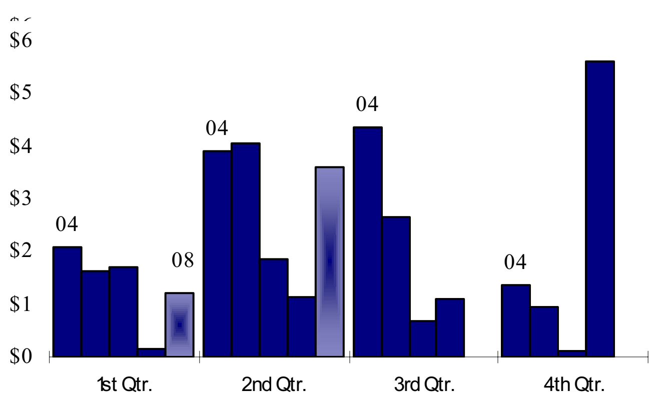
Dividends *(cents C$)*



The Company paid dividends totaling $0.30 per share in the fiscal year 2007 vs. $0.15 per share in 2006. The Company does not plan to pay a dividend in 2008.

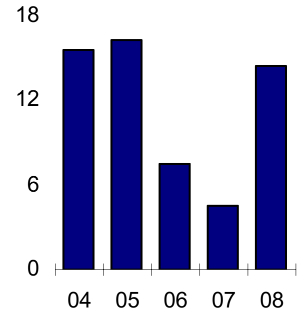
Quarterly Net Earnings Results *(000's C$)*

	2004	2005	2006	2007	2008
1st Q	$ 2,093	$ 1,647	$ 1,707	$ 121	**$ 1,203**
2nd Q	3,915	4,078	1,875	1,103	**3,600**
3rd Q	4,361	2,670	701	1,161	**-**
4th Q	1,357	936	123	5,627	**-**
Total	**$11,726**	**$ 9,331**	**$ 4,406**	**$ 8,012**	**$ 4,803**



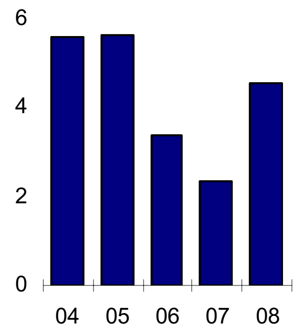
Earnings have improved dramatically from the record low first quarter earnings in 2007. We are cautiously optimistic that earnings will continue to improve despite the strong Canadian dollar, due to productivity gains and the strong agricultural economy.

Net Earnings *(cents per share C$)*



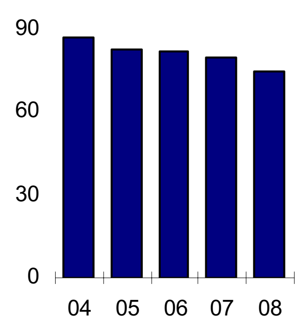
Earnings per share increased to $0.05 per share from $0.01 the prior year. We expect earnings per share to continue to improve. There are no options issued or outstanding and the number of shares outstanding remains at 25 million.

Net Cash Flow *(millions C$)*



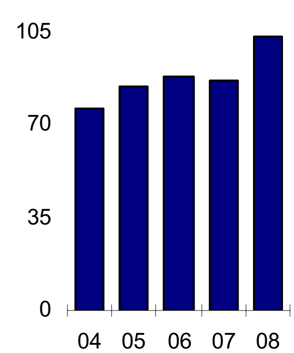
The Company generated $4.6 million cash flow in the first quarter, up 91.6% from last year and higher than our 5 year average of $4.3 million. Cash flow is the sum of net after tax earnings plus amortization.

Liquidity, Working Capital *(millions C$)*



Working capital of $79.7 million is down slightly from last year's $79.6 million. However, the current ratio has improved to 3.5 from 2.3. The healthy working capital combined with the Company's line of credit provides adequate cash reserves for expansion.

Equity *(millions C$)*



Equity has increased to $103.2 million or $4.13 per share compared with last year's $96.5 million or $3.86 per share.

Consolidated Balance Sheets

Buhler Industries Inc. 2nd Quarter Fiscal 2008

Unaudited second quarters ended March 31 ($000's C$)	**2008**	2007 restated
ASSETS		
Current Assets		
Cash	**$ 8,853**	$ -
Accounts receivable	**26,461**	51,035
Inventories (note 2)	**81,092**	84,676
Prepaid expenses	**216**	369
Total Current Assets	**116,622**	136,080
Property plant and equipment (note 4)	**25,579**	31,997
Long term receivables	**8,657**	—
Related party loan (note 5)	**31**	-
Future income taxes (note 11)	**6,625**	2,753
Investments - at cost	**227**	176
Total Assets	**$ 157,741**	$ 171,006
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current Liabilities		
Bank indebtedness (note 3)	**$ -**	$ 29,625
Account payable and accrued liabilities	**31,772**	25,371
Current portion of deferred revenue & deposits	**1,767**	-
Current portion of long term debt	**3,279**	3,286
Total Current Liabilities	**36,818**	58,282
Deferred revenue	**3,600**	
Long term debt (note 7)	**14,113**	17,476
Total Liabilities	**54,531**	75,758
SHAREHOLDERS' EQUITY		
Share capital (note 11)	**30,000**	30,000
Retained earnings	**73,210**	65,248
Total Shareholders' Equity	**103,210**	95,248
Total Liabilities and Equity	**$ 157,741**	$ 171,006

Consolidated Statements of Earnings and Retained Earnings

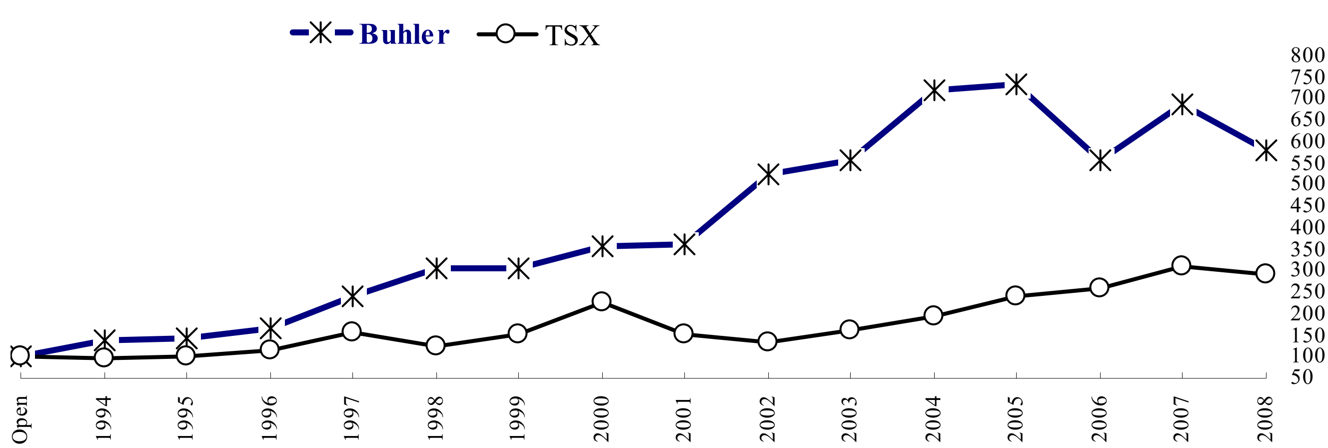
Buhler Industries Inc. 2nd Quarter Fiscal 2008

Unaudited *(000's C$) except per share amounts*

	Three Months Ended March 31				Six Months Ended March 31			
	2008		2007 restated		**2008**		2007 restated	
Revenue	**$ 50,561**		$ 56,753		**$ 82,966**		$ 85,066	
Cost of Goods Sold	**40,943**		47,395		**66,988**		69,783	
Gross Profit	**9,618**	**19.0%**	9,358	16.5%	**15,978**	**19.3%**	15,283	18.0%
Selling & administration expenses	**3,882**	**7.7%**	4,057	7.1%	**7,361**	**8.9%**	7,745	9.1%
Income From Operations	**5,736**	**11.3%**	5,301	9.3%	**8,617**	**10.4%**	7,538	8.9%
Loss (gain) sale capital assets	**(369)**		(2)		**(771)**		(76)	
Interest expense (income)	**(18)**		261		**107**		621	
Amortization	**968**		1,233		**1,915**		2,462	
Research & Development	**605**		329		**1,081**		846	
Non-controlling interest	**-**		2,136		**-**		2,171	
Earnings Before Taxes	**4,550**	**9.0%**	1,344	2.4%	**6,285**	**7.6%**	1,514	1.8%
Provision for income taxes	**950**		390		**1,482**		411	
NET EARNINGS	**$ 3,600**	**7.1%**	954	1.7%	**$ 4,803**	**6.8%**	$ 1,103	1.3%
Retained Earnings, beginning period as previously reported	**69,610**		65,346		**68,407**		68,947	
Accounting error			(1,052)				(1,052)	
Retained Earnings beginning period as restated			64,294				67,895	
Dividends	**-**		-		**-**		(3,750)	
Retained Earnings, End of Period	**$ 69,610**		$ 65,248		**$ 73,210**		$ 65,248	
Earnings per share *(fully diluted)*	**$ 0.14**		$ 0.05		**$ 0.19**		$ 0.05	

Buhler *(excluding dividends)* **compared with TSX Index**

1994 to March 31, 2008



Consolidated Statement of Cash Flows

For 6 months ended March 31 (000's)	**2008**	2007
Cash provided by (used in) operating activities		Restated
Net earnings	**$ 4,803**	$ 1,103
Add (deduct) non-cash items		
Amortization	**1,915**	2,462
Loss (gain) on disposal of assets	**(771)**	(76)
Loss (gain) on foreign exchange	**(180)**	(720)
Future income taxes	**4**	(102)
	5,771	3,194
Net change in non-cash working capital balances*	**(1,167)**	12,895
	4,604	16,089
Investing activities		
Decrease in deferred revenue	**(5,555)**	-
Purchase of capital assets, net of investment tax credits	**(1,003)**	(710)
Proceeds on sale of capital assets	**1,151**	367
Investments	**19**	(10)
	(5,388)	(353)
Financing activities		
Increase in long term receivables	**(627)**	-
Repayment of long term debt	**(1,619)**	(1,619)
Increase (decrease) in non-controlling interest	**-**	(766)
Advances (repayment) from related party	**970**	(235)
Dividends paid	**-**	(3,750)
	(1,276)	(6,370)
Foreign exchange gain on cash held in foreign currency	**180**	193
Net cash provided (used) in the period	**(1,880)**	9,559
Bank balance (debt), beginning of period	**10,733**	(39,203)
Bank balance (debt), end of period	**$ 8,853**	$ (29,644)

***Net change in non-cash working capital balances is comprised of:**		
Accounts receivable	**$ 11,567**	(8,641)
Inventories	**(11,424)**	20,212
Prepaid expenses	**443**	439
Accounts payable, accrued liabilities and taxes payable	**(1,753)**	885
Net cash provided (used)	**$ (1,167)**	$ 12,895

Notes to Consolidated Financial Statements

1. SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of consolidation

The consolidated financial statements have been prepared in accordance with accounting principles generally accepted in Canada and include the accounts of the Company and all of its subsidiaries, including a 50% joint venture in Bradley Steel Processors Inc., which is accounted for using proportionate consolidation.

(b) Inventories

Inventories are stated at the lower of cost and net realizable value. Its is the Company's policy to record provisions for obsolete and slow moving inventory based on management estimates. These estimates are necessarily subject to a degree of measurement uncertainty.

(c) Property plant & equipment and amortization

Capital assets are recorded at cost less accumulated amortization and related investment tax credits. Amortization is provided over the estimated useful lives using the following rates and methods:

Buildings	4 to 6.52%	Straight line
Equipment	20 to 30%	Declining balance
Computers	30%	Declining balance
Software and tools	100%	Year acquired
Leaseholds	20%	Straight line

(d) Revenue recognition

The Company records revenue when goods are shipped and legal title passes to the customer. Interest income is recognized as earned.

(e) Investments,

The Company accounts for its investments where significant influence is exercised using the equity method of accounting whereby original costs are increased by the Company's proportionate share of earnings and net of losses, since the date of acquisition and are decreased by dividends received.

(f) Foreign currency translation

The accounts of the United States subsidiaries, which are considered integrated foreign operations, have been translated into Canadian dollars on the following basis:

1) Monetary assets and monetary liabilities at the year-end rates of exchange;
2) Non-monetary assets and related amortization at rates prevailing at dates of transactions;
3) Revenue and expense items, other than amortization, at the average rate for year.

The resulting currency translation gains and losses are included in earnings.

(g) Financial instruments

Foreign exchange and interest rate risk

These are the risks to the Company's earnings that arise from fluctuations in interest rates and foreign exchange rates. The Company does not use any derivative financial instruments to reduce its exposure to interest rate or foreign exchange rate risk.

Other risks

The Company is exposed to credit risk on its accounts receivable. Also, as part of the Company's risk management, the Company will assume some risk in insuring some of its widely held assets.

Fair Value

The carrying values of financial assets and financial liabilities are considered to approximate fair value unless otherwise disclosed.

(h) Use of Estimates

The preparation of financial statements in conformity with Canadian Generally accepted accounting principals requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses, during the year. The more subjective of such estimates is valuation of accounts receivable, inventory, future income tax asset, long term receivables and long term investments. Management believes its estimates to be appropriate; however, actual results could differ from the amounts estimated.

2. INVENTORIES *(000's C$)*

	2008 Q2	2007 Y/E
Land for development	**$ 156**	$ 126
Finished goods	**40,926**	28,706
Work in process	**3,524**	6,126
Raw materials	**36,486**	34,710
	$ 81,092	$ 69,668

3. BANK INDEBTEDNESS

The Company has a financing facility available with the Bank of Montreal in the amount of $60,000,000. The credit facility is secured by a mortgage, debenture, general security agreement and assignment of receivables and inventory. All interest rates are at prime or less.

4. PROPERTY, PLANT & EQUIPMENT *(000's C$)*

	Cost	Accum. Amort..	**2008 Q2 Net Book Value**	2007 Y/E Net Book Value
Land	$ 3,416		**$ 3,416**	$ 3,416
Buildings	26,312	(12,374)	**13,938**	13,726
Equipment	43,346	(36,965)	**6,381**	7,645
Equipment held for leasing	1,353	(193)	**1,160**	1,416
Computers	4,544	(3,935)	**609**	668
Software & tools	2,797	(2,722)	**75**	-
	$ 81,768	$ (56,189)	**$ 25,579**	$ 26,871

5. ADVANCES TO/FROM RELATED PARTY

The related party loan is to a minority shareholder, holding 14% of the shares of the Company. The loan has no specific terms of repayment. The majority shareholder owes the company $686,000 of normal trade receivables as at March 31. The Company has provided a letter of credit for $665,000 (2006 - $665,000) to secure a line of credit for an entity in which a minority shareholder has a significant influence.

6. RELATED PARTY TRANSACTIONS *000's*

Related party transactions are detailed in the annual report.

7. LONG TERM DEBT *(000's C$)*

	2008 Q2	2007 Y/E
Long term debt	**$ 17,392**	$ 19,011
Current portion	**3,279**	3,274
Long term portion	**$ 14,113**	$ 15,737

The unsecured, interest free, Industry Canada loan is repayable in 120 equal monthly installments of $265 commencing July 31, 2003. The U.S. Bank loan (State of North Dakota interest free loan) is repayable over 10 years and is secured by Company assets. $3,280 is repayable annually over the next 5 years. In the event of default of the Industry Canada Loan, the entire balance then outstanding shall, after the expiry of 30 days, bear interest and become due and payable.

8. NON-CONTROLLING INTEREST

During the 1999 fiscal year, Buhler Industries Inc. created a controlled manufacturing partnership operating as Buhler Manufacturing, through which a significant portion of the manufacturing activity is now conducted. The partnership was formed to optimize the organizational structure and efficiency of the Company.

The non-controlling interest represents a partner's interest in the assets, liabilities & income in the partnership. The partnership's financial activities have been accounted for by consolidation. The Company has provided a $20 million dollar guarantee, for a fee, to the Bank of Montreal to secure a loan to the new partner. These proceeds were used by the new partner to invest in the partnership. During the second quarter of 2007, the outside partner relationship ended.

Notes to Consolidated Financial Statements

9. INTEREST PAID *(000's C$)*

	2008 Q2	2007 Y/E
Operating loan	**$ 580**	$ 1,459
Long term debt	**-**	-
	$ 580	$ 1,459

10. FUTURE INCOME TAXES

Future income taxes are recorded to reflect the timing differences arising from deduction of warranty costs for income tax purposes and from the amounts of amortization provided in the year compared to the allowances deducted for income tax purposes.

11. SHARE CAPITAL STOCK AND OPTIONS *(000's C$)*

Authorized, an unlimited number of Class A & B common shares.

	2008 Shares		2007 Shares	
Issued at Apr 30				
Class A Common	**25,000**	**$30,000**	25,000	$30,000

There are no options outstanding as of April 30, 2008

14. DEFERRED PROFIT SHARING PLAN

In 1995, the Company established a Deferred Profit Sharing Plan for its employees. The Company contributes funds to the plan annually as determined by the Board of Directors, subject to certain maximum limits established by the plan. Contributions are used to purchase common shares of the Company for the employees from the plan trust. In 2007, the Company contributed $150,000 to the plan (2006-$150,000). The plan trust owns approximately 445,000 Buhler shares.

15. INVESTMENTS *(000's)*

	2008/Q2	2007/YE
Investments accounted for by the equity method	$ 94.5	$ 94.5
Investments held at cost	152.2	152.2
	246.7	246.7

16. ACCOUNTING ERRORS *(OOO'S)*

In 2007, errors relating to the reporting of non-controlling interest and related income taxes in previous years were identified.

As a result, the 2006 accounts payable and accrued liabilities were understated by $1,646 and future income taxes were understated by $594. The comparative figures have been restated to properly reflect the accounts payable and accrued liabilities, future income taxes, opening retained earnings, non-controlling interest income statement account and provision for income taxes

17. CONTINGENT GAIN

At period end, the Company was finalizing negotiations with Industry Canada for the forgiveness of $9,300,000 of long term debt. This amount will be taken into income net of related taxes contingent upon certain conditions being met. It is expected that these conditions will be met in the 3rd quarter of the current fiscal year.

Directors, Officers and Senior Management

Name	Office	Principal Occupation
Dmitry Udras	Chairman/Officer	Director General of Novoe Sodrugestvo, CJSC
Yury Ryazanov	Director/Officer	Vice President of Novoe Sodrugestvo, CJSC
Konstantin Babkin	Director	Chairman of the Board of Directors of Novoe Sodrugestvo, CJSC
Oleg Gorbunov	Director	Deputy Head of Government Bank, Russia
Allan Stewart, *B.A., LL.B.*	Director	Lawyer, Perlov Stewart Lincoln
John Buhler	Director	President, Highland Park Financial Inc.
Dmitry Lyubimov	Officer	President and CFO, Buhler Industries Inc.
Maxim Loktionov	Management	Vice President, Buhler Industries Inc.
Grant Adolph, *P.Mgr.*	Management	COO, Buhler Industries Inc.
Alex Buchko, *CA, CPA*	Management	Head of Financial Department, Buhler Industries Inc.
Eric Allison	Management	Director of Sales, Tractor Division
Min Lee, *I.S.M.*	Management	Chief Information Officer, Buhler Industries Inc.
Todd Trueman, *C.I.M., P.Mgr*	Management	Director of Human Resources

Ten Year Summary

	1998	1999	2000	2001	2002	2003 restated	2004 restated	2005 restated	2006 restated	2007
SUMMARY OF OPERATIONS						In thousands of Canadian dollars (except per share amounts)				
Revenue	89,194	79,961	116,700	187,633	232,619	181,162	206,130	202,319	175,067	**166,189**
Cost of goods sold	59,951	53,754	86,398	156,223	183,134	139,929	168,529	165,275	141,138	**137,694**
Gross profit	29,243	26,207	30,302	31,410	49,485	41,233	37,601	37,044	33,929	**28,495**
Selling & admin. expense	11,823	11,264	13,513	14,883	19,758	16,135	16,290	16,206	16,863	**16,544**
Income from operations	17,420	14,943	16,789	16,527	29,727	25,098	21,311	20,838	17,066	**11,951**
Gain on sale of capital assets	(727)	(346)	(1,039)	(733)	(134)	(726)	(2,010)	(119)	(801)	**(3,689)**
Interest expense (Income)	458	434	671	1,032	369	703	(328)	62	2,414	**585**
Amortization	4,808	5,126	5,520	7,684	7,339	6,894	6,812	6,411	6,133	**4,768**
Research & development exp.	552	577	1,043	1,895	2,850	3,683	2,903	3,342	3,183	**2,003**
Non-controlling interest	-	224	903	847	809	762	884	700	555	**246**
Net Earnings before taxes	12,329	8,928	9,691	5,802	18,494	13,782	13,050	10,442	5,582	**8,038**
Income taxes	5,216	3,131	2,393	(1,313)	5,134	2,468	1,324	1,111	1,176	**26**
NET EARNINGS	**7,113**	**5,797**	**7,298**	**7,115**	**13,360**	**11,314**	**11,726**	**9,331**	**4,406**	**8,012**
CASH FLOW SUMMARY										
Capital asset purchases	5,917	5,960	17,278	3,593	14,546	7,854	4,470	7,515	2,815	**3,151**
Long-term debt incurred	-	2,417	31,656	-	-	-	-	-	-	**-**
Reduction of long-term debt	7,696	-	-	2,894	795	1,657	3,628	3,360	3,315	**3,315**
Dividends Paid	1,703	1,992	2,209	2,435	2,584	2,760	2,990	3,500	3,750	**7,500**
Net cash flow	11,921	10,923	12,818	14,799	20,699	18,524	18,861	15,977	10,717	**12,780**
Net cash (Bank indebtedness)	(2,348)	(4,043)	(12,040)	(9,939)	(14,258)	(16,560)	15,360	(17,129)	(39,203)	**10,733**
BALANCE SHEET SUMMARY										
Acc'ts rec, cash & ppd. exp.	12,996	13,793	46,789	27,277	40,094	41,777	51,222	38,138	43,202	**49,420**
Inventory	19,014	20,610	52,846	60,179	70,361	90,495	73,762	105,979	104,888	**69,668**
Total current assets	32,010	34,403	99,635	87,456	110,455	132,272	124,984	144,117	148,090	**119,088**
Total assets	61,139	74,843	149,073	127,531	156,305	178,460	167,405	187,000	184,960	**161,865**
Total current liabilities	13,004	14,195	54,038	41,783	49,860	49,742	37,570	58,087	66,969	**42,999**
Total short and long term debt	5,741	7,587	47,240	42,245	57,743	60,409	29,870	45,398	61,813	**19,011**
Total liabilities	16,349	27,516	97,414	74,089	94,307	107,908	75,998	89,767	87,065	**63,458**
Total shareholders equity	44,790	47,327	51,659	53,442	61,998	70,552	91,407	97,233	97,895	**98,407**
Shares o/s (avg. in millions)	24.9	24.5	24.2	23.5	23.0	23.0	24.3	25.0	25.0	**25.0**
Working capital	19,006	20,208	45,597	45,673	60,595	82,530	87,414	86,030	81,121	**76,089**
DATA PER COMMON SHARE										
Revenue	$ 3.57	$ 3.27	$ 4.82	$ 7.98	$ 10.11	$ 7.88	$ 8.47	$ 8.09	$ 7.00	**6.65**
EBITDA	0.71	0.59	0.66	0.62	1.14	0.90	0.82	0.67	0.47	**0.54**
Price to EBITDA	4.3	5.2	5.4	5.8	4.6	6.2	6.8	8.3	11.9	**13.5**
EBIT	0.51	0.38	0.43	0.29	0.82	0.60	0.54	0.42	0.22	**0.32**
Net earnings	0.29	0.24	0.30	0.30	0.58	0.49	0.48	0.37	0.18	**0.32**
Price to earnings	10.68	12.91	11.85	11.90	9.04	14.94	15.25	19.69	31.77	**21.53**
Cash flow	0.48	0.45	0.53	0.63	0.90	0.81	0.78	0.64	0.43	**0.51**
Dividends Paid	0.07	0.08	0.09	0.10	0.11	0.12	0.13	0.14	0.15	**0.30**
Closing share price	3.05	3.06	3.57	3.60	5.25	5.57	7.20	7.35	5.60	**6.90**
Shareholders' equity	1.80	1.93	2.13	2.27	2.70	3.07	3.76	3.89	3.92	**3.94**
STATISTICAL DATA										
Current ratio	2.5	2.4	1.8	2.1	2.2	2.7	3.3	2.5	2.2	**2.8**
Interest bearing debt?equity ratio	0.1	0.1	0.2	0.2	0.2	0.2	-	0.2	0.4	**0.1**
Number of shareholders	1,700	1,700	1,600	1,600	1,600	1,600	1,600	1,600	1,500	**1,300**
Inventory turnover	3.2	2.7	2.8	2.6	2.6	1.5	2.3	1.6	1.3	**2.0**
Gross margin (% of revenue)	32.8%	32.8%	26.0%	16.7%	21.3%	22.8%	18.2%	18.3%	19.4%	**17.1%**
Selling & Admin. (% of revenue)	13%	14%	12%	8%	8%	9%	8%	8%	10%	**10%**
EBITDA (% of revenue)	20%	18%	14%	8%	11%	12%	10%	9%	8%	**7%**
Net earnings (% of revenue)	8%	7%	6%	4%	6%	6%	6%	5%	3%	**5%**
Return on average capital	26%	18%	14%	8%	18%	13%	12%	8%	5%	**7%**
Return on average equity	17%	13%	15%	13%	23%	18%	14%	10%	5%	**8%**