PRESS RELEASE

For Immediate Release

Aastra Reports Solid Second Quarter Financial Results

TORONTO, ONTARIO (July 24, 2007) -- Aastra Technologies Limited - (TSX: "AAH") today announced its unaudited financial results for the second quarter ended June 30, 2007. Sales for the three months ended June 30, 2007 were \$157.0 million compared to sales of \$151.3 million for the same period of 2006, an increase of 3.8%. Consistent with the first quarter, sales in European Enterprise Communication increased 6.9% from \$125.3 million in the three months ended June 30, 2006 to \$133.9 million in the same period of 2007. Sales in this geographic segment were positively impacted by foreign exchange compared with the second quarter last year, despite the significant strengthening of the Canadian dollar to the Swiss franc and Euro in the latter half of the second quarter of 2007. In addition, sales in Europe were buoyed by an increase in sales in Germany. We have seen strong momentum in that market following a year of restructuring of our German business in 2006.

Sales in the North American Enterprise Communication segment were \$23.1 million in the three months ended June 30, 2007, down from \$26.0 million in the same period of 2006 primarily as a result of weakness in U.S. sales of large systems during the second quarter as well as a negative impact from foreign exchange on U.S. sales.

Gross margin was 42.6% of sales for the three months ended June 30, 2007, compared with 42.4% of sales for the same period last year. Gross margins improved in Europe to approximately 43.1% of sales from 40.7% of sales in the same period of 2006, as our efforts to improve our cost of supply have started to produce results while pricing across most of Europe has remained fairly stable. Gross margins in North American Enterprise Communication were 41.0% in the second quarter of 2007, down from 50.4% in the same quarter of 2006 as a result of a shift in product sales towards lower margin IP products as well as the effect of lower volumes of service revenue experienced on large systems in the U.S..

Research and development expenses in the second quarter of 2007 were \$14.4 million or 9.2% of sales, compared to \$14.5 million or 9.6% of sales in the same quarter of 2006. The reduction in research and development expenses reflects the impact of restructuring efforts taken in Europe in the second half of 2006 offset partially by an increase due to the impact of foreign exchange rates. Selling, general and administrative ("SG&A") expenses were \$38.0 million or 24.2% of sales in the quarter compared to \$37.5 million or 24.8% of sales in the second quarter of 2006. The increase in SG&A expenses was driven mainly by the impact of foreign exchange as the labour costs have remained flat in source currencies while marketing and other general expenses increased modestly when compared to the same period last year.

Losses from foreign exchange were \$0.1 million in the second quarter of 2007 compared with a gain of \$0.6 million in the same period last year as the Canadian dollar strengthened significantly against the Euro, the Swiss franc and the U.S. dollar in the second half of the quarter. The Company recorded investment income of \$0.4 million in the second quarter of 2007 compared to \$0.8 million for the first quarter of 2006 mainly as a result of mark to market losses incurred due to the sharp increase in the yield curve on high quality fixed income securities held by the Company. Other charges were \$nil compared to \$12.9 million that was recorded in the second quarter last year as a result of foreign exchange losses incurred as one of the Company's U.S. subsidiaries repurchased certain shares that it had previously issued to its Canadian parent company.

Income tax expense was \$3.1 million in the second quarter or 27.4% of pre-tax profits compared to a tax recovery of \$3.0 million in the second quarter of 2006 as a result of the impact of the other charges recorded in that quarter. In addition, the Company recorded a gain of \$17.3 million net of tax, from discontinued operations in the second quarter of 2006 as a result of closing the sale of the Digital Video business during that quarter.

Net earnings for the three months ended June 30, 2007 were \$8.2 million or \$0.50 diluted earnings per share compared to \$17.1 million or \$0.94 diluted earnings per share in the same period last year. Excluding the gain from discontinued operations and the other charges as described above, net earnings from continuing operations in the second quarter of 2006 would have been approximately \$7.5 or \$0.41 diluted earnings per share.

On June 30, 2007, Aastra's balance of cash and short-term investments was \$113.5 million compared to \$115.7 million on December 31, 2006. Cash flow used in operations for the three months ended June 30, 2007 was \$4.2 million primarily as a result of an increase in accounts receivables and inventory and a decrease in accounts payable balances during the quarter. In addition, the Company repurchased 20,000 common shares for \$0.7 million and repaid \$0.8 million of bank indebtedness during the second quarter of 2007.

Finally, during the second quarter of 2007, the Company completed the purchase of 60% of the outstanding common shares of Soluções de Comunicação, Limitada. ("Elocom"), based in Lisbon, Portugal for consideration of Euro 750,000 (\$1.2 million) plus contingent consideration of up to Euro 437,000 (\$0.7 million) payable based on the results of operations over the two year period ending December 31, 2008. After the acquisition, the Company owns 100% of Elocom which distributes the NeXspan product line in the Portuguese market.

About Aastra Technologies Limited

Aastra Technologies Limited (TSX: "AAH") is a global company at the forefront of the Enterprise Communication market. Headquartered in Concord, Ontario, Canada, Aastra develops and delivers innovative and integrated solutions that address the communication needs of businesses small and large around the world. Aastra enables Enterprises to communicate and collaborate more efficiently and effectively by offering customers a full range of open standard IP-based and traditional communications networking products, including terminals, systems, and applications. For additional information on Aastra, visit our website at http://www.aastra.com.

From time to time, we make written or oral forward-looking statements within the meaning of applicable Canadian securities legislation. We may make such statements in this press release, in other filings with Canadian regulators in reports to shareholders or in other communications. These forward-looking statements include, among others, statements with respect to our medium-term and 2007 objectives, and strategies to achieve our objectives, as well as statements with respect to our beliefs, outlooks, plans, objectives, expectations, anticipations, estimates and intentions. The words "may," "could," "should," "would," "suspect," "outlook," "believe," "plan," "anticipate," "estimate," "expect," "intend," "forecast," "objective" and words and expressions of similar import are intended to identify forward-looking statements. By their very nature, forward-looking statements involve numerous factors and assumptions, and are subject to inherent risks and uncertainties, both general and specific, which give rise to the possibility that predictions, forecasts, projections and other forward-looking statements will not be achieved. We caution readers not to place undue reliance on these statements as a number of important factors could cause our actual results to differ materially from the expectations expressed in such forward-looking statements.

As described in detail under the heading "Risk Factors" in our Annual Information Form filed on www.sedar.com, the material factors that could cause our actual results to differ materially from the forward-looking statements in this press release include: exchange rate fluctuation of the Canadian dollar against other currencies, particularly with respect to the Swiss franc, Euro and US dollar; product concentration and limited range of products; continued demand for our products; geographic market concentration in Europe; reliance on third party manufacturers and component suppliers; longer credit terms to customers; continued implementation of our enterprise resource planning system; potential fluctuations in quarterly financial results, particularly as a result of seasonality and geographic market concentration; risks associated with product returns and defects; consolidation, reorganization and rapid technological change in our market; competition and the risk of third party claims for infringement; and other risk factors that our business faces.

We caution that the foregoing list of important factors that may affect future results is not exhaustive. When relying on our forward-looking statements to make decisions with respect to us, investors and others should carefully consider the foregoing factors and other uncertainties and potential events. Additional information about these factors that may affect future results can be found under the "Risk Factors" section and in our 2006 Annual Information Form. We do not undertake to update any forward-looking statement, whether written or oral, that may be made from time to time by us or on our behalf.

CONSOLIDATED STATEMENTS OF EARNINGS (UNAUDITED)

Stated in thousands of Canadian dollars except per share data

YEAR-TO-DATE
Six months
ended June 30 th

2nd QUARTER Three months ended June 30th

	ende	d June	30 th	ended June 30 th					
	2007		2006		2007		2006		
Sales	\$ 310,233	\$	296,973	\$	156,982	\$	151,300		
Cost of goods sold	179,165		171,502		90,182		87,211		
	131,068		125,471		66,800		64,089		
Expenses (income):									
Selling, general and administrative	75,519		70,929		37,984		37,521		
Research and development	28,741		29,371		14,368		14,453		
Amortization	6,998		8,268		3,376		3,833		
Foreign exchange (gain) loss	(1,058)		(807)		110		(576)		
Investment income	(1,480)		(1,345)		(388)		(791)		
Other charges	-		12,860		-		12,860		
Earnings (loss) from continuing operations before									
income taxes	22,348		6,195		11,350		(3,211)		
Income taxes (recovery)	5,811		(1,145)		3,113		(3,008)		
Net earnings (loss) from continuing operations	16,537		7,340		8,237		(203)		
Net earnings (loss) from discontinued operations	(141)		17,427		-		17,343		
Net earnings for the period	\$ 16,396	\$	24,767	\$	8,237	\$	17,140		
Earnings (loss) per share from continuing operations:									
Basic	\$ 1.03	\$	0.42	\$	0.51	\$	(0.02)		
Diluted	\$ 1.01	\$	0.41	\$	0.50	\$	(0.02)		
Earnings per share:									
Basic	\$ 1.02	\$	1.41	\$	0.51	\$	0.97		
Diluted	\$ 1.00	\$	1.37	\$	0.50	\$	0.94		

^{*} Actual common shares outstanding as at June 30, 2007 – 16,001,573 (2006 – 17,623,709)

The interim consolidated financial statements for the six months and three months ended June 30, 2007 have not been reviewed by an auditor.

^{**} Weighted average common shares outstanding for the six months and three months ended June 30, 2007 - 16,015,463 and 16,000,815 (2006 - 17,568,202 and 17,604,753)

CONSOLIDATED STATEMENTS OF CASH FLOWS (UNAUDITED)

Stated in thousands of Canadian dollars

	Six	R-TO-D x month d June :	ıs	2 nd QUARTER Three months ended June 30 th				
	2007		2006	2007		2006		
Cash and cash equivalents provided by (used in):								
Operations:								
Net earnings for the period	\$ 16,396	\$	24,767	\$ 8,237	\$	17,140		
Net loss (earnings) from discontinued operations	141		(17,427)	-		(17,343)		
Amortization of capital assets	5,610		7,197	2,734		3,417		
Amortization of intangible assets	3,330		3,918	1,665		1,814		
Future income taxes	1,333		3,304	2,548		1,043		
Stock-based compensation expense	986		580	515		303		
Loss on short-term investments	940		341	822		91		
Loss (gain) on sale of capital assets	178		(28)	136		5		
Other charges	-		12,860	-		12,860		
Other	-		388	-		195		
Change in non-cash operating working capital	(22,630)		886	(20,833)		9,622		
	6,284		36,786	(4,176)		29,147		
Discontinued operations:	(141)		20,445	-		20,202		
Financing:								
Increase (decrease) in pension liabilities	273		(637)	576		(873)		
Issuance of common shares on exercise of options	1,013		1,529	379		377		
Repurchase of shares	(2,328)		-	(718)		-		
Receipt of acquired lease receivables	5,191		12,330	2,397		2,771		
Payment of loan payable to Seller	(5,191)		(13,475)	(2,397)		(3,733)		
Bank indebtedness	(854)		(2,490)	(804)		244		
	(1,896)		(2,743)	(567)		(1,214)		
Investments:								
Maturity of short-term investments	46,956		48,041	29,532		18,660		
Purchase of short-term investments	(43,307)		(25,471)	(40,307)		(25,471)		
Proceeds on disposal of capital assets	172		195	136		-		
Purchase of capital assets	(4,861)		(5,302)	(2,797)		(1,732)		
Business acquisitions, net of cash acquired	632		-	632		-		
Change in non-cash investing working capital	1,159		466	1,159		466		
	751		17,929	(11,645)		(8,077)		
Foreign exchange on cash held in foreign currency	(2,649)		430	(2,665)		812		
Increase (decrease) in cash and cash equivalents	2,349		72,847	(19,053)		40,870		
Cash and cash equivalents, beginning of period	57,713		54,140	 79,115	_	86,117		
Cash and cash equivalents, end of period	\$ 60,062	\$	126,987	\$ 60,062	\$	126,987		

The interim consolidated financial statements for the six months and three months ended June 30, 2007 have not been reviewed by an auditor.

CONSOLIDATED BALANCE SHEETS (UNAUDITED)

Stated in thousands of Canadian dollars

Assets	JUNE 30 th 2006		
Cash and cash equivalents \$ 60,062 s 53,441 \$5,000 s 53,441 \$8,030 s 7,000 s			
Short-term investments 53,441 58,030 Accounts receivable 142,649 145,350 Income taxes receivable - - Inventories 79,940 73,484 Net investment in leases 1,206 1,665 Acquired lease receivables 7,706 9,998 Prepaid expenses and other assets 5,384 4,401 Future income tax assets 359,690 362,312 Future income tax assets 4,569 3,879 Net investment in leases 3,187 3,017 Acquired lease receivables 10,765 15,053 Capital assets 3,187 3,017 Acquired lease receivables 10,765 15,053 Capital assets 3,187 3,017 Capital assets 34,016 37,182 Capital assets 34,016 37,182 Unitary in the properties of the proper			
Accounts receivable 142,649 145,350 Income taxes receivable 79,940 73,484 Inventories 1,206 1,665 Acquired lease receivables 7,706 9,998 Prepaid expenses and other assets 5,384 4,401 Future income tax assets 9,302 11,671 Future income tax assets 359,690 362,312 Future income tax assets 4,569 3,879 Net investment in leases 3,187 3,017 Acquired lease receivables 10,765 15,053 Capital assets 34,016 37,182 Goodwill 11,246 11,547 Intangible assets 762 815 Other assets 762 815 Liabilities and Shareholders' Equity 8 1,524 \$ Liabilities and Shareholders' Equity 11,026 118,002 \$ Liabilities and Shareholders' Equity 11,026 118,002 \$ Liabilities and Shareholders' Equity 11,026 118,002 \$ Liabilitie	126,987		
Income taxes receivable	24,974		
Inventories 79,940 73,484 Net investment in leases 1,206 1,665 1,665 1,606 1,607 1	137,235		
Net investment in leases 1,206 1,665 Acquired lease receivables 7,706 9,998 Prepaid expenses and other assets 5,384 4,401 Future income tax assets 359,690 362,312 Future income tax assets 4,569 3,879 Net investment in leases 3,187 3,017 Acquired lease receivables 10,765 15,053 Capital assets 34,016 37,182 Goodwill 11,246 11,547 Intangible assets 28,222 31,742 Other assets 762 815 Liabilities and Shareholders' Equity Current liabilities Indebtedness \$ 1,604 \$ 2,586 \$ Accounts payable and accrued liabilities 112,026 118,002 118,002 Restructuring accruals 1,723 3,668 1 Income taxes payable 22,809 20,999 20,999 Deferred revenue 12,104 14,546 1 Loan payable 7,706 9,998 <t< td=""><td>404</td></t<>	404		
Acquired lease receivables 7,706 9,998 Prepaid expenses and other assets 5,384 4,401 Future income tax assets 359,690 362,312 Future income tax assets 4,569 3,879 Net investment in leases 3,187 3,017 Acquired lease receivables 10,765 15,053 Capital assets 34,016 37,182 Goodwill 11,246 11,547 Intagible assets 28,222 31,742 Other assets 762 815 Current liabilities 11,246 11,547 Indebtedness \$ 1,604 \$ 2,586 \$ Accounts payable and accrued liabilities 112,026 118,002 \$ Restructuring accruals 1,723 3,668 \$ Income taxes payable 22,809 20,999 Deferred revenue 12,104 14,546 \$ Loan payable 7,706 9,998 \$ 161,297 170,163 \$ Contingent consideration payable 3,475 3,822 \$	61,212		
Prepaid expenses and other assets 5,384 4,401 Future income tax assets 9,302 11,671 1,67	1,145		
Prepaid expenses and other assets 5,384 4,401 Future income tax assets 9,302 11,671 1,67	12,782		
Tuture income tax assets	5,496		
Net investment in leases 3,187 3,017 Acquired lease receivables 10,765 15,053 3,187 3,017 Acquired lease receivables 10,765 15,053 34,016 37,182 34,016 11,246 11,547 11,246 11,547 11,246 11,547 11,246 11,547 11,246 11,547 11,246 11,547 11,246 11,547 11,246 11,547 11,246 11,547 11,246 11,547 11,246 11,247 11,246 11,247 11,246 11,247 11,246 11,247 11,246 11,247 11,246 11,247 11,246 11,247 11,246 11,247 11,246 11,247 11,246 11,247 11,246 11,247 11,246 11,247 11,246 11,247 11,246 11,247 11,246 11,247 11,247 11,246 11,247 11,246 11,247 1	2,889		
Net investment in leases 3,187 3,017 Acquired lease receivables 10,765 15,053 Capital assets 34,016 37,182 Goodwill 11,246 11,547 Intangible assets 28,222 31,742 Other assets 762 815 Liabilities and Shareholders' Equity Current liabilities: 1 1,604 \$ 2,586 \$ Accounts payable and accrued liabilities 112,026 118,002 18,002	373,124		
Net investment in leases 3,187 3,017 Acquired lease receivables 10,765 15,053 Capital assets 34,016 37,182 Goodwill 11,246 11,547 Intangible assets 28,222 31,742 Other assets 762 815 Liabilities and Shareholders' Equity Current liabilities Indebtedness \$ 1,604 \$ 2,586 \$ Accounts payable and accrued liabilities 112,026 118,002 18,002 <td>5,925</td>	5,925		
Acquired lease receivables 10,765 15,053 Capital assets 34,016 37,182 Goodwill 11,246 11,547 Intangible assets 28,222 31,742 Other assets 762 815 Liabilities and Shareholders' Equity Current liabilities Indebtedness \$ 1,604 \$ 2,586 \$ Accounts payable and accrued liabilities 112,026 118,002 \$ Restructuring accruals 1,723 3,668 \$ Income taxes payable 22,809 20,999 Deferred revenue 12,104 14,546 \$ Loan payable 7,706 9,998 \$ 3,475 3,622 \$ Future income tax liabilities 3,325 364 \$ \$ Contingent consideration payable 3,475 3,822 \$ Pensions 19,141 20,195 \$ Loan payable 10,765 15,053 \$ Future income tax liabilities 7,334 10,380 <	2,952		
Capital assets 34,016 37,182 Goodwill 11,246 11,547 Intangible assets 28,222 31,742 Other assets 762 815 Liabilities and Shareholders' Equity Current liabilities: Indebtedness \$ 1,604 \$ 2,586 \$ Accounts payable and accrued liabilities 112,026 118,002<	18,873		
Goodwill 11,246 11,547 Intangible assets 28,222 31,742 Other assets 762 815 Liabilities and Shareholders' Equity Current liabilities: Indebtedness \$ 1,604 \$ 2,586 \$ Accounts payable and accrued liabilities 112,026 118,002 \$ Restructuring accruals 1,723 3,668 \$ Income taxes payable 22,809 20,999 Deferred revenue 12,104 14,546 4 Loan payable 7,706 9,998 999 998 998	36,272		
Intangible assets 28,222 31,742	18,790		
Other assets 762 815 Liabilities and Shareholders' Equity Current liabilities: Indebtedness \$ 1,604 \$ 2,586 \$ Accounts payable and accrued liabilities 112,026 118,002 \$	28,466		
Liabilities and Shareholders' Equity Current liabilities: 1,604 \$ 2,586 \$ Indebtedness \$ 1,604 \$ 2,586 \$ Accounts payable and accrued liabilities 112,026 118,002 Restructuring accruals 1,723 3,668 18,002 Income taxes payable 22,809 20,999 10,999 10,009 Deferred revenue 12,104 14,546 14	948		
Current liabilities: Indebtedness \$ 1,604 \$ 2,586 \$ Accounts payable and accrued liabilities 112,026 118,002 Restructuring accruals 1,723 3,668 3,661 3,672 3,661 3,672 3,672 3,672 3,672 3,672 3,672 3,672 3,672 3,672 3,672 3,672 3,672 3	485,350		
Income taxes payable 22,809 20,999 Deferred revenue 12,104 14,546 Loan payable 7,706 9,998 Future income tax liabilities 3,325 364 161,297 170,163 Contingent consideration payable 3,475 3,822 Pensions 19,141 20,195 Loan payable 10,765 15,053 Future income tax liabilities 7,334 10,380 Other long-term liabilities 3,691 2,672 Restructuring accruals 248 929 205,951 223,214	1,880 112,888		
Deferred revenue 12,104 14,546 Loan payable 7,706 9,998 Future income tax liabilities 3,325 364 Tontingent consideration payable 161,297 170,163 Contingent consideration payable 3,475 3,822 Pensions 19,141 20,195 Loan payable 10,765 15,053 Future income tax liabilities 7,334 10,380 Other long-term liabilities 3,691 2,672 Restructuring accruals 248 929 205,951 223,214	12,339		
Loan payable 7,706 9,998 Future income tax liabilities 3,325 364 161,297 170,163 Contingent consideration payable 3,475 3,822 Pensions 19,141 20,195 Loan payable 10,765 15,053 Future income tax liabilities 7,334 10,380 Other long-term liabilities 3,691 2,672 Restructuring accruals 248 929 205,951 223,214	13,870		
Future income tax liabilities 3,325 364 161,297 170,163 Contingent consideration payable 3,475 3,822 Pensions 19,141 20,195 Loan payable 10,765 15,053 Future income tax liabilities 7,334 10,380 Other long-term liabilities 3,691 2,672 Restructuring accruals 248 929 205,951 223,214	15,150		
161,297 170,163 Contingent consideration payable 3,475 3,822 Pensions 19,141 20,195 Loan payable 10,765 15,053 Future income tax liabilities 7,334 10,380 Other long-term liabilities 3,691 2,672 Restructuring accruals 248 929 205,951 223,214	11,617		
Contingent consideration payable 3,475 3,822 Pensions 19,141 20,195 Loan payable 10,765 15,053 Future income tax liabilities 7,334 10,380 Other long-term liabilities 3,691 2,672 Restructuring accruals 248 929 205,951 223,214	533		
Pensions 19,141 20,195 Loan payable 10,765 15,053 Future income tax liabilities 7,334 10,380 Other long-term liabilities 3,691 2,672 Restructuring accruals 248 929 205,951 223,214	168,277		
Loan payable 10,765 15,053 Future income tax liabilities 7,334 10,380 Other long-term liabilities 3,691 2,672 Restructuring accruals 248 929 205,951 223,214	5,463		
Future income tax liabilities 7,334 10,380 Other long-term liabilities 3,691 2,672 Restructuring accruals 248 929 205,951 223,214	16,391		
Other long-term liabilities 3,691 2,672 Restructuring accruals 248 929 205,951 223,214	18,873		
Restructuring accruals 248 929 205,951 223,214	7,646		
205,951 223,214	1,860		
	2,166 220,676		
	220,070		
Shareholders' equity: Share capital 98,099 97,513	106,899		
Contributed surplus 3,230 2,244	1,690		
Accumulated other comprehensive loss (13,558) (1,549)	(11,991		
Retained earnings 158,735 (1,349)	168,076		
246,506 242,333	264,674		
\$ 452,457 \$ 465,547 \$	485,350		

The interim consolidated financial statements for the six months and three months ended June 30, 2007 have not been reviewed by an auditor.

CONSOLIDATED STATEMENTS OF SHAREHOLDERS' EQUITY AND COMPREHENSIVE INCOME (UNAUDITED)

Stated in thousands of Canadian dollars

	Common Shares	Share Capital	Contributed Surplus	Accumulated Other Comprehensive Income (Loss)	Retained Earnings	Total	Comprehensive Income (Loss)
Balance, December 31, 2006	16,009,573	\$ 97,513	\$ 2,244	\$ (1,549)	\$ 144,125	\$ 242,333	\$ -
Cumulative impact of adjusting fair value of short-term investments, net of income taxes of \$65	-	-	-	-	115	115	-
Shares issued on exercise of options	40,500	634	-	-	-	634	-
Stock-based compensation	-	-	471	-	-	471	-
Shares repurchased for cancellation	(50,000)	(305)	-	-	(1,305)	(1,610)	-
Translation of self-sustaining operations	-	-	-	(722)	-	(722)	(722)
Net earnings	-	_	-		8,159	8,159	8,159
Balance, March 31, 2007	16,000,073	97,842	2,715	(2,271)	151,094	249,380	7,437
Shares issued on exercise of options	21,500	379	-	-	-	379	-
Stock-based compensation	-	-	515	-	-	515	-
Shares repurchased for cancellation	(20,000)	(122)	-	-	(596)	(718)	-
Translation of self-sustaining operations	-	-	-	(11,287)	-	(11,287)	(11,287)
Net earnings	-	_	-	-	8,237	8,237	8,237
Balance, June 30, 2007	16,001,573	\$ 98,099	\$ 3,230	\$ (13,558)	\$ 158,735	\$ 246,506	\$ 4,387
	Common Shares	Share Capital	Contributed Surplus	Accumulated Other Comprehensive Income (Loss)	Retained Earnings	Total	Comprehensive Income (Loss)
Balance, December 31, 2005	17,473,784	\$ 105,370	\$ 1,110	\$ (25,512)	\$ 143,309	\$ 224,277	\$ -
Shares issued on exercise of options	112,425	1,152	-	-	-	1,152	-
Stock-based compensation	-	-	277	-	-	277	-
Translation of self-sustaining operations	-	-	-	2,161	-	2,161	2,161
Net earnings	-	_	-	-	7,627	7,627	7,627
Balance, March 31, 2006	17,586,209	106,522	1,387	(23,351)	150,936	235,494	9,788
Shares issued on exercise of options	37,500	377	-	-	-	377	-
Stock-based compensation	-	-	303	-	-	303	-
Translation of self-sustaining operations	-	-	-	11,360	-	11,360	11,360
Net earnings	-	_	-	-	17,140	17,140	17,140

The interim consolidated financial statements for the six months and three months ended June 30, 2007 have not been reviewed by an auditor