

ABOUT THE COVER

Our formula is simple: Combine the power of the Greif Business System with our growth strategy, and put the right people in the mix. The outcome is evident: This report for 2007 summarizes our successes and challenges, the records we set and our drive to achieve even more.

FINANCIAL HIGHLIGHTS

(Dollars in thousands, except per share amounts)

As of and for the years ended October 31,	2007	2006	2005
Net sales	\$ 3,322,294	\$ 2,628,475	\$ 2,424,297
Net income	\$ 156,368	\$ 142,119	\$ 104,656
Diluted earnings per share:			
Class A Common Stock	\$ 2.65	\$ 2.42	\$ 1.78
Class B Common Stock	\$ 4.04	\$ 3.69	\$ 2.73
Dividends per share:			
Class A Common Stock	\$ 0.92	\$ 0.60	\$ 0.40
Class B Common Stock	\$ 1.37	\$ 0.89	\$ 0.59
Market price at year end:			
Class A Common Stock	\$ 63.60	\$ 46.86	\$ 30.50
Class B Common Stock	\$ 58.51	\$ 42.71	\$ 28.75
Working capital	\$ 192,875	\$ 301,738	\$ 242,968
Total assets	\$ 2,652,711	\$ 2,188,001	\$ 1,883,323
Long-term debt	\$ 622,685	\$ 481,408	\$ 430,400
Shareholders' equity	\$ 999,912	\$ 844,011	\$ 730,888
Cash flows from operating activities	\$ 388,236	\$ 229,108	\$ 188,376
Capital expenditures and acquisitions	\$ 461,529	\$ 245,515	\$ 137,146
Cash dividends paid	\$ 53,335	\$ 34,521	\$ 22,906

Note: Per share and price data reflect 2 for 1 stock split on April 12, 2007.