

06 February 2014

Dear Shareholders,

AJIL has enjoyed a record setting year in 2013, in which a number of highly significant milestones were achieved, as can be seen from the enclosed audited financial statements for the year ended 31 December.

- New lease transactions booked totaled SR 3,522 million; an increase of 33% over the previous year.
- Net profit for the year reached SR 154.7 million; up some 14%
- Assets under management now exceed SR 5,000 million
- Return on share capital of the company increased to 31%
- Shareholder equity now stands at SR 805 million

These solid financial results will again allow the board to recommend payment of a dividend this year.

We remain confident in the strength of the Saudi economy. The government's planned investments in the country's infrastructure and non-oil related industries will continue to provide healthy growth and opportunities for the private sector. We expect the construction, transport and manufacturing sectors to continue on a robust growth path. As such, we have again set aggressive goals for 2014, designed to further grow the company's business in a controlled, value creating and sustainable manner.

Our industry and the market is now regulated by SAMA. Going forward we expect many new entrants and increased competition. We are keeping abreast of these developments and are well placed to meet the challenges that they may bring, through our strong and diverse client base, and, more particularly, the dedicated and professional men and women that make up the Ajil team. On your behalf and that of the board, I take this opportunity to thank each member of this distinguished team for their individual and collective performances and contribution.



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