

Metal & Recycling Industries Co.

29 July 2006

Q2 2006 Earnings Announcement

| | Q2 2005 | Q2 2006 | Growth % |
|---------------|---------|-----------|----------|
| Earnings (KD) | 428,676 | 1,305,771 | 204.6% |
| EPS (fils) | 9.17 | 27.92 | |

| | First Half 2005 | First Half 2006 | Growth % |
|---------------|-----------------|-----------------|----------|
| Earnings (KD) | 1,041,286 | 1,379,774 | 32.5% |
| EPS (fils) | 22.27 | 29.51 | |

6 Months 2006 results included KD 180,079 as unrealized loss.

Trading Data

| | | |
|---------------------|---|-------|
| | | (KD) |
| Last: | = | 0.730 |
| Change : | | 0.000 |
| Bid : | | 0.680 |
| Ask : | | 0.720 |
| Day Hi : | | - |
| Day Low : | | - |
| Shares Traded : | | - |
| Value Traded : (KD) | | - |
| Number of Deals : | | - |

KSE Code: 510
Reuters Ticker: KMCS.KW

Source: Kuwait Stock Exchange, KAMCO Analysis

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