

Munshaat Real Estate Projects Co. *

14 August 2008

Q3 2008 Earnings Announcement

	Q3 2007	Q3 2008	Change %
Earnings (KD)	2,484,128	(734,210)	-129.56 %
EPS (fils)	7.71	(2.28)	

	9 Months 2007	9 Months 2008	Change %
Earnings (KD)	25,905,134	6,651,850	-74.32 %
EPS (fils)	80.45	20.66	

9M results included KD 2,582,870 as unrealized gain.

Trading Data

	(KD)
Last:	= 0.325
Change :	0.000
Bid :	0.325
Ask :	0.330
Day Hi :	0.330
Day Low :	0.315
Shares Traded :	610,000
Value Traded : (KD)	197,550
Number of Deals :	40

KSE Code:	433
Reuters Ticker:	MUNS.KW

Source: Kuwait Stock Exchange and KAMCO Analysis
* Company's fiscal year ends in September.

www.kamconline.com

Please visit our website and register to get a password and access KAMCO Research products and additional features such as stock quotes, company alerts, stock charts and technical indicators.

KIPCO Asset Management Company - Investment Research Department. - 2nd Floor, Al-Shaheed Tower, Khaled Bin Al Waleed Street, Sharq.
P.O. Box: 28873 Safat 13149 Kuwait, Email: kamco_research@kamconline.com

This document has been compiled by and is issued by KIPCO Asset Management Company KSC (Closed) (KAMCO), which has obtained the information used in this document from sources it believes to be reliable, but the issuer has not carried out an independent verification of the data contained herein and does not guarantee neither its accuracy nor its completeness. This document is not an offer to sell or a solicitation to buy any securities. The opinions and estimates expressed herein are those of the issuer and subject to change at any time without any prior notice. Past performance is not an indicator of future results. This original document or any copy is not to be redistributed inside Kuwait or distributed in any jurisdiction outside Kuwait where this action is restricted by law.

© KIPCO Asset Management Company KSC (Closed) 2008