EMAAR PROPERTIES PJSC
Consolidated Income Statement

(AED Millions)

	For the quarter ended			For the quarter ended			For the nine months period ended		
	30 Sep 2008	30 Jun 2008		30 Sep 2008	30 Sep 2007		30 Sep 2008	30 Sep 2007	
	Unaudited	Unaudited	% change	Unaudited	Unaudited	% change	Unaudited	Unaudited	% change
Revenue	4,319	4,240	2%	4,319	4,524	(5%)	12,520	12,727	(2%)
Cost of revenues	(1,716)	(2,318)	(26%)	(1,716)	(2,832)	(39%)	(6,065)	(7,518)	(19%)
Gross Profit	2,603	1,922	35%	2,603	1,692	54%	6,455	5,209	24%
Selling, marketing, general & administration expenses	(634)	(623)	2%	(634)	(574)	10%	(1,883)	(1,536)	23%
Other income	191	263	(27%)	191	318	(40%)	670	991	(32%)
Share of results from associated companies	105	104	1%	105	118	(11%)	347	168	107%
Income tax expense	-	(1)	(100%)	-	(5)	(100%)	(2)	(16)	(88%)
Minority interest	(7)	(5)	40%	(7)	11	(164%)	(14)	23	(161%)
Net Operating Profit for the period before extraordinary items	2,258	1,660	36%	2,258	1,560	45%	5,573	4,839	15%
Impairment of goodwill	(750)	-	100%	(750)	-	100%	(750)	-	100%
Net Profit for the period	1,508	1,660	(9%)	1,508	1,560	(3%)	4,823	4,839	-
Earnings per share (AED)	0.25	0.27	(7%)	0.25	0.26	(4%)	0.79	0.79	-
Earnings per share - Annualized/Actual for 2007 (AED)	1.00	1.08	(7%)	1.00	1.08	(7%)	1.05	1.08	(3%)

Chairman.....

Date:- 19 October 2008

Note:-
Revenue and cost of revenues from Hospitality business segment, which were earlier included under Other Income has now been reclassified as Revenue and cost of revenues respectively. Accordingly, the comparative figures of Revenue and cost of revenues for nine months and quarter ended 30 September 2007 are reclassified.