

# Summary of Business Results for FY March 2007 (Consolidated)

Date: April 26, 2007

Company **MELCO HOLDINGS Inc.** Registered on the TSE1・NSE1  
 Stock Code 6676  
 U R L <http://melco-hd.jp/>  
 Representative Makoto Maki  
 Contact Title of Executive Executive Director and General Manager of Management Control Headquarters  
 Name Hiromichi Maki T E L 052-251-6891  
 Date of annual shareholders' meeting June 28, 2007 Starting date of dividend payment: June 29, 2007  
 Reporting date of annual security report June 29, 2007

## 1. Business Results as of FY March 2007 (April 1, 2006 - March 31, 2007)

### (1) Results of Operations

( Note: Rounded down to ¥ Million )

	Net sales		Operating income		Ordinary income	
	¥ Million	%	¥ Million	%	¥ Million	%
March 2007	134,547	16.1	5,148	-18.4	5,446	-15.6
March 2006	115,839	8.9	6,309	14.2	6,456	17.0

	Net income		Net income per share	Diluted net Income per share	Ratio of net income to shareholders' equity	Ratio of recurring income to total asset	Ratio of recurring income to net sales
	¥ Million	%	¥	¥	%	%	%
March 2007	2,728	-25.8	118.1	118.0	10.5	9.5	3.8
March 2006	3,677	49.5	143.66	143.65	13.0	12.1	5.4

(Note) Earnings/loss on investments in equity-method affiliates

Fiscal year ended March 2007: ¥ million

Fiscal year ended March 2006: ¥ million

### (2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
	¥ Million	¥ Million	%	¥
March 2007	62,575	26,962	43.1	1,166.24
March 2006	51,697	25,130	48.6	1,085.74

(Note) Shareholders' equity:

Fiscal year ended March 2007: ¥ 26,961 million

Fiscal year ended March 2006: ¥ 25,130 million

### (3) Results of Cash Flows

	Net cash flows by operating activities	Net cash flows by investment activities	Net cash flows by financial activities	Balance of cash and cash equivalents at the end of year
	¥ Million	¥ Million	¥ Million	¥ Million
March 2007	1,379	-710	-2,993	7,979
March 2006	-239	75	-7,992	10,235

## 2. Dividend

(Record date)	Dividend per share			Total dividend (Annual)	Dividend payout ratio (Consolidated)	Total dividend rate (Consolidated)
	End of interim	Year-end	Annual			
	¥	¥	¥	¥ Million	%	%
March 2007	10.00	15.00	25.00	607	17.4	2.2
March 2006	15.00	15.00	30.00	693	25.4	2.7
March 2008 (forecast)	15.00	15.00	30.00		21.7	

### 3 . Forecast of Financial Performance in FY March 2008 (April 1, 2007 - March 31, 2008)

	Net sales		Operating income		Ordinary income		Net income		Net income per share	
	¥ Million	%	¥ Million	%	¥ Million	%	¥ Million	%	¥ Million	%
Interim	72,000	15.6	1,450	-56.2	1,450	-57.4	850	-57.0		36.75
FY ending Mar. 2008	158,000	17.4	5,500	6.8	5,500	1.0	3,200	17.3		138.37

#### 4. Others

(1) Changes in important subsidiary during the period (changes in specified subsidiary due to changes in the scope of consolidation): Yes

New: 1 (company name: MELCO ASSET MANAGEMENT PTE, LTD.); Excluded:

(2) Changes in rules, procedures and indication methods of accounting process concerning the preparation of consolidated financial results

Changes due to revision of accounting standards: Yes

Changes other than : None

(3) Shares outstanding (common shares)

Number of shares outstanding at end of period:

Fiscal year ended March 2007: 23,125,773 shares

Fiscal year ended March 2006: 23,125,773 shares

Treasury stock at end of period:

Fiscal year ended March 2007: 7,246 shares

Fiscal year ended March 2006: 7,190 shares

### (Reference) Summary of Non-consolidated Financial Results

#### 1 . Business Results as of FY March 2007 (April 1, 2006 - March 31, 2007)

##### (1) Results of Operations

( Note: Rounded down to ¥ Million )

	Net sales		Operating income		Ordinary income		Net income	
	¥ Million	%	¥ Million	%	¥ Million	%	¥ Million	%
March 2007	17,133	191.8	16,068	236.9	16,058	243.7	15,842	272.0
March 2006	5,871	23.6	4,770	20.8	4,671	22.1	4,259	48.5

	Net income per share	Diluted net Income per share
	¥	¥
March 2007	685.28	685.20
March 2006	166.58	166.57

##### (2) Non-consolidated Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
	¥ Million	¥ Million	%	¥
March 2007	33,285	32,733	98.3	1,415.83
March 2006	30,582	17,681	57.8	763.53

(Note) Shareholders' equity:

Fiscal year ended March 2007: ¥ 32,731 million

Fiscal year ended March 2006: ¥ 17,681 million