

Summary of Interim Business Results for FY March 2008

Date: October 24, 2007

Company **MELCO HOLDINGS INC.**

Stock Code 6676

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Expected date of filing of semiannual report: December 21, 2007

Expected date of dividend payment: November 26, 2007

(Rounded down to the nearest 1 million yen)

1. Interim Consolidated Business Results for FY September 2007 (April 1, 2007 through September 30, 2007)

(1) Consolidated Results of Operations

(The pct. indicates YoY changes)

	Net sales		Operating income		Ordinary income		Net income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
FY 2007 interim	66,868	7.3	1,405	-57.6	1,597	-53.1	923	-53.4
FY 2006 interim	62,290	18.3	3,313	0.4	3,403	7.9	1,980	22.5
FY March 2007	134,547		5,148		5,446		2,728	

	Net income per share		Diluted net income per share	
	Yen		Yen	
FY 2007 interim	39.96			
FY 2006 interim	85.66		85.65	
FY March 2007	118.01		118.00	

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

First half ended September 2007: million yen

First half ended September 2006: million yen

Fiscal year ended March 2007: million yen

(2) Consolidated Financial Position

	Total assets		Net assets		Capital adequacy ratio		Net assets per share	
	Million yen		Million yen		%		Yen	
FY 2007 interim	58,094		27,559		47.4		1,193.15	
FY 2006 interim	50,947		26,518		52.0		1,146.99	
FY March 2007	62,575		26,962		43.1		1,166.24	

(Note) Shareholders' equity:

First half ended September 2007: 27,557 million yen

First half ended September 2006: 26,516 million yen

Fiscal year ended March 2007: 26,961 million yen

(3) Consolidated Results of Cash Flows

	Cash flows from activities			Balance of cash and cash equivalents at the end of year
	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	
	Million yen	Million yen	Million yen	Million yen
FY 2007 interim	542	-1,113	-407	7,036
FY 2006 interim	2,685	-36	-2,646	10,158
FY March 2007	1,379	-710	-2,993	7,979

2. Dividends

(Record date)	Dividend per share		
	End of interim	Year-end	Annual
	Yen	Yen	Yen
FY 2007	15.00	15.00	30.00
FY 2008	15.00		30.00
FY 2008 (forecast)		15.00	

3 . Forecast of Consolidated Business Results for FY March 2008 (April 1, 2007 through March 31, 2008)

(The pct. indicates YoY changes)

	Net sales		Operating income		Ordinary income		Net income		Net income per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
FY March 2008	145,000	7.8	5,300	2.9	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 consolidated subsidiary: 1 (Company name: BUFFALO KOKUYO SUPPLY INC.)

Excluded: 2 (Company name: MELCO ASSET MANAGEMENT PTE, LTD)

(2) Changes in rules, procedures and indication methods of accounting process concerning the preparation of interim consolidated financial statements (changes to important items that form the basis for preparing interim consolidated financial statements)

Changes due to revision of accounting standards: None

Changes other than : None

(3) Shares outstanding (common shares)

Number of shares outstanding at end of period (treasury stock included):

First half ended September 2007: 23,125,773 shares

First half ended September 2006: 23,125,773 shares

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

Treasury stock at end of period:

First half ended September 2007: 29,375 shares

First half ended September 2006: 7,063 shares

Fiscal year ended March 2007: 7,246 shares

(Reference) Summary of Non-consolidated Business Results

1. Interim Consolidated Business Results for FY September 2007 (April 1, 2007 through September 30, 2007)

(1) Non-consolidated results of operations

(The pct. indicates YoY changes)

	Net sales		Operating income		Ordinary income		Net income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
FY 2007 interim	1,137	8.5	467	-12.8	510	-4.5	749	77.8
FY 2006 interim	1,048	-65.8	536	-78.5	534	-76.3	421	-78.9
FY March 2007	17,133		16,068		16,058		15,842	

	Net income per share
	Yen
FY 2007 interim	32.46
FY 2006 interim	18.24
FY March 2007	685.28

(2) Non-consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio	Net assets per share
	Million yen	Million yen	%	Yen
FY 2007 interim	33,434	33,127	99.1	1,434.22
FY 2006 interim	29,731	17,610	59.2	761.74
FY March 2007	33,285	32,733	98.3	1,415.83

(Note) Shareholders' equity:

First half ended September 2007: 33,125 million yen

First half ended September 2006: 17,610 million yen

Fiscal year ended March 2007: 32,731 million yen

*** Explanation regarding appropriate use of business forecasts and other special instructions**

1. The forecasts regarding future performance are based on information available at the time this report was prepared. The forecasts embody uncertainties. Therefore, actual results may differ from the forecasts due to changes in business conditions.
2. The Company revised its full year business forecasts announced on April 26, 2007 in view of recent trends in operating results.