

Summary of Business Results for the Third Quarter Ended December 31, 2008

January 26, 2009

Company **MELCO HOLDINGS INC.**
 Stock Code 6676
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 Expected date of filing of quarterly report: February 12, 2009

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(Rounded down to million yen)

1. Consolidated business results for the nine months ended December 2008

(April 1, 2008 through December 31, 2008)

(1) Consolidated results of operations (% change from the previous corresponding period)

	Net sales		Operating income		Ordinary income		Net income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Nine months ended Dec. 2008	91,947		650		702		167	
Nine months ended Dec. 2007	103,196	6.2	3,059	(19.2)	3,320	(19.9)	2,121	(12.2)

	Net income per share		Diluted net income per share	
	Yen	Yen	Yen	Yen
Nine months ended Dec. 2008	7.41			
Nine months ended Dec. 2007	91.82			

(2) Consolidated financial position

	Total assets		Net assets		Shareholders' equity ratio		Net assets per share	
	Million yen	Million yen	Million yen	Million yen	%	Yen	Yen	
As of Dec. 2008	53,643		28,205		52.0		1,256.37	
As of Mar. 2008	57,766		29,464		50.7		1,286.73	

(Reference) Shareholders' equity

Nine months ended December 2008: 27,911 million yen

Year ended March 2008: 29,295 million yen

2. Dividends

(Record date)	Dividend per share				
	End of 1Q	End of 2Q	End of 3Q	Year-end	Annual
Year ended Mar. 2008	—	15.00		17.00	32.00
Year ending Mar. 2009	—	17.00			
Year ending Mar. 2009 (forecast)	—			17.00	34.00

(Note) Revisions to dividend forecast for the current quarter: None

3. Forecast of consolidated financial results for the year ending March 2009

(April 1, 2008 through March 31, 2008)

(% change from the previous year)

	Net sales		Operating income		Ordinary income		Net income		Net income per share	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen	Yen
Year ending Mar. 2009	120,000	(14.0)	2,100	(59.9)	2,100	(61.4)	900	(75.1)	38.91	

(Note) Revisions to consolidated business forecast for the current quarter: Yes

4. Others

(1) Changes in significant subsidiary during the period (changes in specified subsidiary accompanying changes in the scope of consolidation): None

New subsidiary: Excluded:

(2) Applications of simplified accounting procedures and accounting procedures unique to the preparation of quarterly consolidated financial statements: Yes

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

Changes due to revision of accounting standards: Yes

Changes other than : None

(4) Shares outstanding (common shares)

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

Nine months ended December 2008: 23,125,773 shares

Year ended March 2008: 23,125,773 shares

Treasury stock at end of period

Nine months ended December 2008: 910,193 shares

Year ended March 2008: 358,160 shares

Average number of shares during period (quarterly consolidated cumulative period)

Nine months ended December 2008: 22,637,523 shares

Nine months ended December 2007: 23,100,082 shares

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

1. Melco Holdings has made revisions to its full year consolidated business forecasts announced on November 11, 2008.
2. Forecasts regarding future performance in this material are based on information and assumptions at the time this report was prepared. Actual results may differ from the forecasts due to various factors.
3. Effective this fiscal year, the Company adopted the “Accounting Standard for Quarterly Financial Reporting” (Accounting Standards Board of Japan (ASBJ) Statement No. 12) and the “Guidance on Accounting Standard for Quarterly Financial Reporting” (ASBJ Guidance No. 14). In addition, the Company prepares quarterly consolidated financial statements in accordance with the “Regulations of Quarterly Consolidated Financial Statements”.