

Summary of Business Results for the six months ended September 30, 2008

October 27, 2008

Company **MELCO HOLDINGS INC.**
 Stock Code 6676
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Expected date of filing of quarterly report: November 13, 2008

Expected date of dividend payment: November 25, 2008

(Rounded down to million yen)

1. Consolidated business results for the six months ended September 2008

(April 1, 2008 through September 30, 2008)

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

	Net sales		Operating income		Ordinary income		Net income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Six months ended Sept. 2008	62,883		2,305		2,345		1,230	
Six months ended Sept. 2007	66,868	7.3	1,405	(57.6)	1,597	(53.1)	923	(53.4)

	Net income per share	Diluted net income per share
	Yen	Yen
Six months ended Sept. 2008	54.06	
Six months ended Sept. 2007	39.96	

(2) Consolidated financial position

	Total assets	Net assets	Shareholders' equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of Sept. 2008	57,343	30,434	52.6	1,325.30
As of Mar. 2008	57,766	29,464	50.7	1,286.73

(Reference) Shareholders' equity:

Six months ended September 2008: 30,173 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
	Yen	Yen			Yen
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 business results for the year ending March 2009

(April 1, 2008 through March 31, 2009)

(% 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
Year ending Mar. 2009	140,000	0.3	5,000	(4.4)	5,000	(8.1)	2,900	(19.8)	125.40

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

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)

Six months ended September 2008: 23,125,773 shares

Year ended March 2008: 23,125,773 shares

Treasury stock at end of period

Six months ended September 2008: 358,172 shares

Year ended March 2008: 358,160 shares

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

Six months ended September 2008: 22,767,603 shares

Six months ended September 2007: 23,101,962 shares

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

1. The Company has made revisions to its consolidated business forecasts announced on April 24, 2008.

2. The forecasts regarding future performance in this report are based on information currently available to the Company and certain assumptions that the Company deems to be reasonable at the time this report was prepared. Therefore, actual results may differ from the forecasts due to various factors.

3. "Accounting Standard for Quarterly Financial Statements" (Corporate Accounting Standard No. 12) and "Application Guideline of Accounting Standard for Quarterly Financial Statements" (Corporate Accounting Standard Application Guideline No. 14) have been applied from the current consolidated fiscal year. In addition, the Company prepares quarterly consolidated financial statements in accordance with the "Regulations of Quarterly Consolidated Financial Statements".