

# Summary of Business Results for the Year Ended March 31, 2009

April 24, 2009

Company **MELCO HOLDINGS INC.** Listed on the TSE1/NSE1  
 Stock Code 6676 URL: <http://melco-hd.jp/>  
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 Expected date of annual shareholders' meeting: June 26, 2009 Expected starting date of dividend payment: June 29, 2009  
 Expected date of filing of annual securities report: June 26, 2009

(Rounded down to million yen)

## 1. Consolidated business results for the year ended March 2009 (April 1, 2008 through March 31, 2009)

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

	Net sales		Operating income		Ordinary income	
	Million yen	%	Million yen	%	Million yen	%
Year ended Mar. 2009	120,276	(13.8)	2,132	(59.3)	2,258	(58.5)
Year ended Mar. 2008	139,571	3.7	5,232	1.6	5,439	(0.1)

	Net income		Net income per share	Diluted net Income per share	Return on equity	Ratio of ordinary income to total assets	Ratio of operating income to net sales
	Million yen	%	Yen	Yen	%	%	%
Year ended Mar. 2009	707	(80.4)	31.41		2.5	4.1	1.8
Year ended Mar. 2008	3,615	32.5	156.74		12.9	9.0	3.7

(Reference) Investment earnings/loss on equity-method:

Year ended March 2009: 0 million yen

Year ended March 2008: million yen

(2) Consolidated financial position

	Total assets	Net assets	Shareholders' equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of Mar. 2009	52,080	28,652	54.2	1,271.29
As of Mar. 2008	57,766	29,464	50.7	1,286.73

(Reference) Shareholders' equity:

Year ended March 2009: 28,242 million yen

Year ended March 2008: 29,295 million yen

(3) Consolidated results of cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
	Million yen	Million yen	Million yen	Million yen
Year ended Mar. 2009	4,164	(2,155)	(1,440)	12,900
Year ended Mar. 2008	3,520	2,072	(1,114)	12,428

## 2. Dividends

(Record date)	Dividend per share					Total dividend (Annual)	Dividend payout ratio (Consolidated)	Rate of total dividend to net assets (Consolidated)
	End of 1Q	End of interim	End of 3Q	Year-end	Annual			
Year ended Mar. 2008	Yen	Yen	Yen	Yen	Yen	Million yen	%	%
Year ended Mar. 2008		15.00		17.00	32.00	733	20.4	2.6
Year ended Mar. 2009		17.00		17.00	34.00	764	108.2	2.7
Year ending Mar. 2010 (forecast)		17.00		17.00	34.00		50.4	

### 3 . Forecast of consolidated business results for the year ending March 2010

(April 1, 2009 through March 31, 2010)

(% 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
For the six months ending Sept. 30, 2009	56,400	(10.3)	500	(78.3)	500	(78.7)	300	(71.2)	13.49
Year ending Mar. 2010	123,500	2.7	2,400	12.6	2,400	6.3	1,600	126.1	71.95

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

Changes due to revision of accounting standards: Yes

Changes other than : Yes

(3) Shares outstanding (common shares)

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

Year ended March 2009: 22,237,873 shares

Year ended March 2008: 23,125,773 shares

Treasury stock at end of period:

Year ended March 2009: 22,393 shares

Year ended March 2008: 358,160 shares

#### (Reference) Summary of non-consolidated business results

##### 1. Non-consolidated business results for the year ended March 2009

(April 1, 2008 through March 31, 2009)

(1) Non-consolidated results of operations

(% change from the previous year)

	Net sales		Operating income		Ordinary income		Net income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Year ended Mar. 2009	7,444	253.9	5,803	885.2	5,954	817.6	5,725	2,248.0
Year ended Mar. 2008	2,103	(87.7)	589	(96.3)	648	(96.0)	243	(98.5)

	Net income per share	Diluted net Income per share
	Yen	Yen
Year ended Mar. 2009	254.13	
Year ended Mar. 2008	10.57	

(2) Non-consolidated financial position

	Total assets	Net assets	Shareholders' equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of Mar. 2009	37,629	36,088	95.9	1,624.27
As of Mar. 2008	33,637	31,703	94.2	1,392.37

(Reference) Shareholders' equity:

Year ended March 2009: 36,083 million yen

Year ended March 2008: 31,700 million yen

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

The forecasts regarding future performance are based on information and assumptions at the time this report was prepared. Actual results may differ from the forecasts due to various factors.