

Business Results for the Third Quarter of the Fiscal Year Ending September 31,2005 (Consolidated)

Date: August 19, 2005

C o m p a n y	Yumeshin Holdings Co., Ltd.	Registered on the Hercules
Stock Code	2362	URL: http://www.yumeshin.co.jp
Representative	Hiroshi Kamata	
C o n t a c t	Title of Executive	Finance and Accounting Department
	Name	Kenji Shimada
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1. Matters Concerning the Preparation of Quarterly Results

- (1) Changes in accounting method for recognizing net sales : Yes
- (2) Changes in the scope of consolidation and the application of the equity method: Yes
- Consolidated subsidiaries:
- Newly added: 1
- Excluded:
- Affiliates accounted for under the equity method:
- Newly added:
- Excluded:

2. Results of Operations for the Third Quarter of the Year Ending September 2005(October 1,2004 - June 30 ,2005)

(1) Net Sales

(Note: Rounded down to ¥ Million)

	Net Sales		Operating Income		Recurring Income	
	¥ Million	%	¥ Million	%	¥ Million	%
FY2005 3 rd Quarter	4,464	40.3	274	-40.4	449	-9.2
FY2004 3 rd Quarter	3,182		460		495	
September 2004	4,348		589		669	

	Net Income		Net Income Per Share		Diluted Net Income Per Share	
	¥ Million	%	¥		¥	
FY2005 3 rd Quarter	295	4.6	4.02			
FY2004 3 rd Quarter	282		15.17			
September 2004	378		18.27			

Consolidated Third Quarter Results of Operation

In the third quarter of the current fiscal year, there were signs of steady progress towards breakaway from temporary lull of the economy, due to moderate increase in private capital investment with recovery in corporate earnings. This had an impact on consumer spending which is recovering. However, public investment are weak and employment situation is still severe.

Under such economic circumstances, growth is occurring primarily in private sector architectural projects at large and second-tier general contractors. In response, the Company concentrated on

expanding its operations by focusing on such key themes as speeding up operations and upgrading strategies.

In the third quarter, Environmental plant operation and maintenance business has been added through acquisition of shares of Asahi Engineering Co., Ltd. Moreover, in the rapidly growing construction management service segment, the Company focused on increasing orders centered on private sector and made efforts to secure personnel which lead to a substantial contribution to growth.

Due to these factors, third quarter consolidated net sales were ¥4,464million, operating income was ¥274million, ordinary income was ¥449million and net income was ¥295million.