

# Summary of Financial Statements for the Fiscal Year Ended September 2006 (Consolidated)

Date: November 15, 2005

C o m p a n y	Yumeshin Holdings Co., Ltd.	Registered on the Hercules
Stock Code	2362	Head office location: Tokyo
Representative	Shingo Sato	URL: <a href="http://www.yumeshin.co.jp">http://www.yumeshin.co.jp</a>
C o n t a c t	Title of Executive	Manager of Finance and Accounting Department
	Name	Kenji Shimada
Date of the meeting of board of directors	November 15, 2005	T E L 03-3983-5664
Application of US Accounting Standard	None	

## 1. Financial Results as of FY September 2005 (October 1, 2004 - September 30, 2005)

### (1) Results of Operations

( Note: Rounded down to ¥ Million )

	Net Sales		Operating Income		Recurring Income	
	¥ Million	%	¥ Million	%	¥ Million	%
September 2005	6,499	49.5	349	-40.6	707	5.7
September 2004	4,348	15.8	589	7.9	669	38.7

	Net Income		Net Income Per share	Diluted Net Income per share	Ratio of Net Income to Shareholders' Equity	Ratio of Recurring Income to total Asset	Ratio of Recurring Income to Net Sales
	¥ Million	%	¥	¥	%	%	%
September 2005	323	-14.6	4.15	-	15.9	5.2	10.9
September 2004	378	25.5	18.27	-	17.4	14.0	15.4

(Note) 1. Earnings/loss on investments in equity-method affiliates

Fiscal year ended September 2005: -¥15million; Fiscal year ended September 2004: ¥ - million

2. Average number of shares outstanding (consolidated)

Fiscal year ended September 2005: 71,176,548shares

Fiscal year ended September 2004: 18,603,787shares

A 1:4 share split was conducted on May 20, 2005 and net income per share was calculated as if the share Split had taken place at the beginning of the fiscal year.

3. Changes in accounting principles applied: None

4. The percentages shown for net sales, operating income, ordinary income, and net income represent changes from the same period in the previous fiscal year.

### (2) Consolidated Financial Position

( Note: Rounded down to ¥ Million )

	Total Assets	Shareholders' Equity	Shareholders' equity to total assets	Shareholders' equity per share
	¥ Million	¥ Million	%	¥
September 2005	21,880	2,054	9.4	29.01
September 2004	5,312	2,003	37.7	108.82

(Note) 1. Number of shares outstanding (consolidated) at end of period:

Fiscal year ended September 2005: 70,811,617shares

Fiscal year ended September 2004: 18,053,400shares

### (3) Results of Cash Flows

( Note: Rounded down to ¥ Million )

	Net cash flows by operating activities	Net cash flows by investment activities	Net cash flows by financial activities	Balance of cash and cash equivalents at the end of year
	¥ Million	¥ Million	¥ Million	¥ Million
September 2005	112	-518	7,681	8,343
September 2004	310	-2,055	639	1,066

(4) Matters concerning the scope of consolidation and the application of the equity method

Consolidated subsidiaries: 6

Non-consolidated subsidiaries accounted for under the equity method: 0

Affiliates accounted for under the equity method: 1

(5) Changes in the company consolidation and affiliates accounted for under the equity

Consolidated subsidiaries: New: 5 Excluded: 0

Affiliates accounted for under the equity method: New: 0 Excluded: 0

**2 . Forecast of Financial Performance in FY September 2006 (October, 1, 2005 - September 30, 2006)**

	Net Sales	Recurring Income	Net Income
	¥ Million	¥ Million	¥ Million
Sept. 2005 Interim	22,400	690	350
FY ending Sept 2006	40,700	1,600	880

( Note ) Forecast net income per share for the year: 11.80 yen

***Cautionary Statement***

Above forecasts are based on plans in these materials at the time this report was prepared. Therefore, actual results may differ significantly from the forecasts for a number of factors.