

Summary of Business Results for FY September 2007

Date: May 31, 2007

Company **Yumeshin Holdings Co., Ltd.**

Registered on the Hercules

Stock Code 2362

U R L <http://www.yumeshin.cp.jp>

Representative Shingo Sato

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Expected reporting date of semiannual securities report: June 25, 2007

1. Business Results for Half Year ended March 2007 (October 1, 2006 - March 31, 2007)

(1) Consolidated Results of Operations

(Note: Rounded down to ¥ Million)

	Net sales		Operating income		Ordinary income		Net income	
	¥ Million	%	¥ Million	%	¥ Million	%	¥ Million	%
March 2007 interim	31,698	28.1	558	-44.4	636	-53.2	-104	
March 2006 interim	24,735	851.6	1,003	252.3	1,361	193.5	551	95.5
September 2006	41,554		837		1,286		69	

	Net income per share	Diluted net Income per share
	¥	¥
March 2007 interim	-1.46	
March 2006 interim	7.68	7.19
September 2006	0.97	0.87

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

First half ended March 2007: ¥ 30 million

First half ended March 2006: ¥ 74 million

Fiscal year ended September 2006: ¥ 110 million

(2) Consolidated Financial Position

	Total assets	Net assets	Shareholders' equity	Net assets per share
	¥ Million	¥ Million	%	¥
March 2007 interim	39,525	1,747	3.5	19.38
March 2006 interim	38,016	2,406	6.3	33.37
September 2006	47,943	3,400	3.3	21.73

(Note) Shareholders' equity:

First half ended March 2007: ¥ 1,389 million

First half ended March 2006: ¥ 2,406 million

Fiscal year ended September 2006: ¥ 1,558 million

(3) Consolidated Results of Cash Flows

	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
March 2007 interim	-1,772	1,625	-3,006	8,083
March 2006 interim	-1,726	-1,355	4,499	9,761
September 2006	-3,893	-4,552	11,336	11,236

2. Dividend

(Record date)	Dividend per share		
	End of interim	Year-end	Annual
September 2006	¥ 1.00	¥ 0.00	¥ 1.00
September 2007 (actual)	0.00		0.00
September 2007 (forecast)		0.00	

3. Forecast of Financial Performance in FY September 2007 (October 1, 2006 - September 30, 2007)

	Net sales		Operating income		Ordinary income		Net income		Net income per share	
	¥ Million	%	¥ Million	%	¥ Million	%	¥ Million	%	¥ Million	%
FY. ending Sept. 2008	42,500	2.3	1,600	91.1	1,500	16.6	700	903.8	9.76	

4. Others

(1) Changes in important subsidiary during the period (changes in specified subsidiary due to changes in the scope of consolidation): Yes

New: 1 Company name: Yumeshin Real Estate Sales Co., Ltd.

Excluded: 4 Company name: Yumeshin Sogo Setsubi Co., Ltd., Yumeshin Corporation, 2 partnership funds

(2) Changes in rules, procedures and indication methods of accounting process concerning the preparation of interim consolidated financial results

Changes due to revision of accounting standards: None

Changes other than : None

(3) Shares outstanding (common shares)

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

First half ended March 2007: 74,573,440 shares

First half ended March 2006: 74,573,440 shares

Fiscal year ended September 2006: 74,573,440 shares

Treasury stock at end of period:

First half ended March 2007: 2,844,783 shares

First half ended March 2006: 2,459,783 shares

Fiscal year ended September 2006: 2,844,783 shares

(Reference) Summary of Non-consolidated Financial Results

1 . Business Results as of FY March 2007 (April 1, 2006 - March 31, 2007)

(1) Non-consolidated Results of Operations

(Note: Rounded down to ¥ Million)

	Net sales		Operating income		Ordinary income		Net income	
	¥ Million	%	¥ Million	%	¥ Million	%	¥ Million	%
March 2007 interim	522	-11.4	72	-32.6	33	-80.1	-10	
March 2006 interim	589	-77.3	107	-62.9	169	-61.9	11	-95.5
September 2006	1,092		204		237		56	

	Net income per share
March 2007 interim	-0.14
March 2006 interim	0.16
September 2006	0.78

(2) Non-consolidated Financial Position

	Total assets	Net assets	Shareholders' equity	Net assets per share
	¥ Million	¥ Million	%	¥
March 2007 interim	18,052	1,470	8.1	20.50
March 2006 interim	18,090	1,804	10.0	25.17
September 2006	20,910	1,547	7.4	21.58

(Note) Shareholders' equity:

First half ended March 2007: ¥ 1,470 million

First half ended March 2006: 1,804 million

Fiscal year ended March 2006: ¥ 1,547 million

2 . Forecast of Financial Performance in FY September 2007 (October 1, 2006 - September 30, 2007)

	Net sales		Operating income		Ordinary income		Net income		Net income per share	
	¥ Million	%	¥ Million	%	¥ Million	%	¥ Million	%	¥ Million	%
FY. ending Sept. 2008	1,220	11.7	500	144.6	380	60.3	30	-46.6	0.42	

Explanation regarding appropriate use of business forecasts and other special instructions

Forecasts regarding future performance in these materials are based on information available at the time this report was prepared. Therefore, actual results may differ significantly from the above forecasts.