



Cleanup[®]

**Presentation Material:
Announcement of FY2007
Interim Results**

November 21, 2007

**Cleanup Corporation
Tokyo Stock Exchange, 1st Section, Code 7955**



I. Interim Results Outline

1. Outline of Consolidated Results for Interim Period Ended September 2007

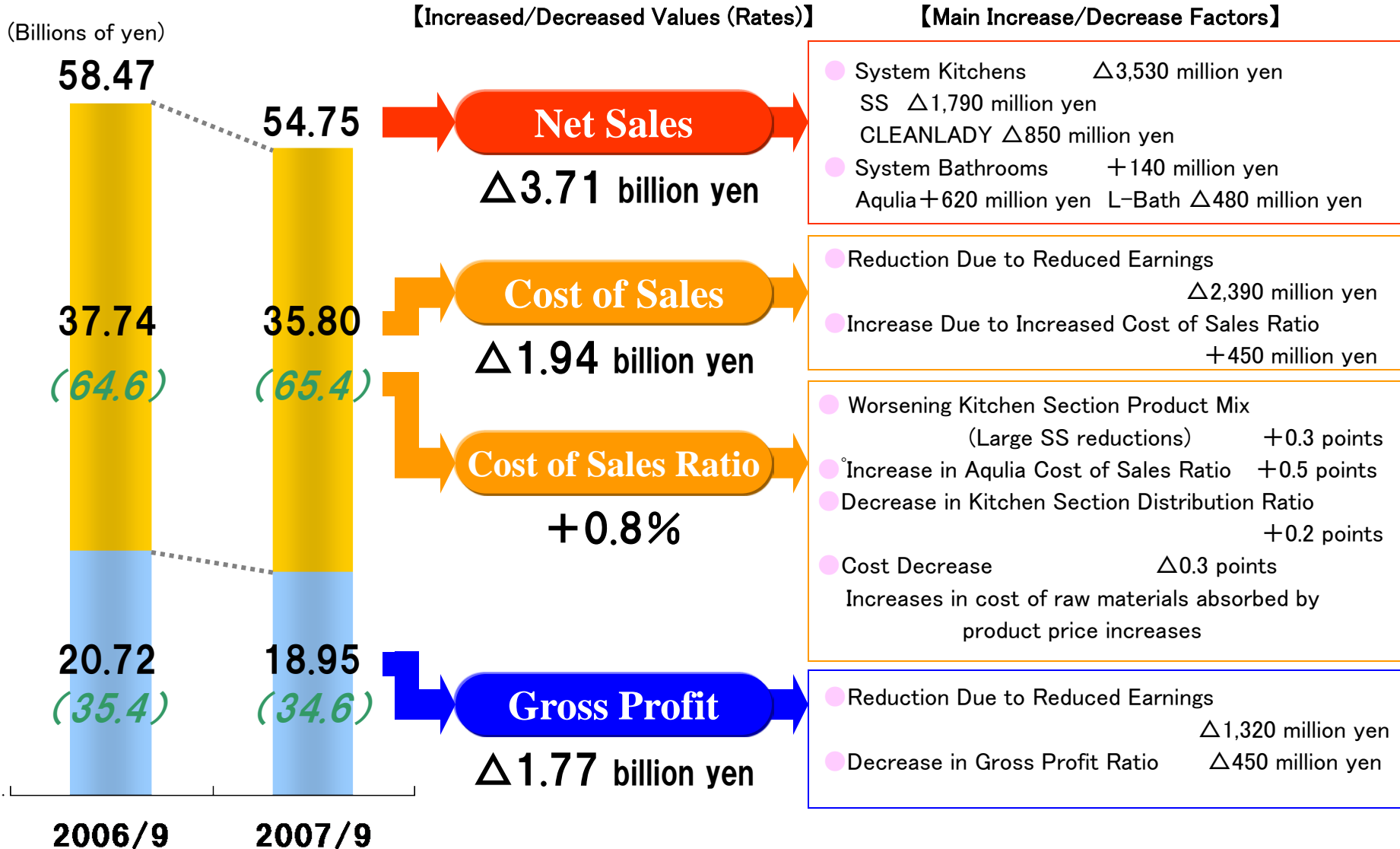
(Unit: millions of yen)

	2007/9 (Actual Results)	2006/9 (Actual Results)	<i>Change From Prev. Period</i>	2007/9 (Initial Plan)	2007/9 (Revised Plan)	<i>Compared To Revised Plan</i>
Net Sales	54,759	58,474	△6.4%	59,500	56,600	△3.3%
Operating Income	△306	1,833	— %	1,000	△900	— %
Ordinary Profit	△352	1,737	— %	900	△1,000	— %
Interim Net Income	△740	881	— %	260	△1,400	— %
Interim Net Income Per Share	△15.15 yen	18.03 yen	— %	5.32yen	△28.64 yen	— %

* Initial Plan: Announced May 8, 2007

* Revised Plan: Announced July 26, 2007

2. Consolidated Profits ① Net Sales, Gross Profit



2. Consolidated Profits ② SGA Expenses, Operating Income

(Billions of yen)

20.72

18.95

18.89

19.25

(32.3)

(35.2)

1.83

Δ0.30

(3.1)

(Δ0.6)

2006/9

2007/9

【Increased/Decreased Values (Rates)】

Gross Profit

Δ1.77 billion yen

SGA Expenses

+0.36 billion yen

SGA Ratio

+2.9%

Operating Income

Δ2.13 billion yen

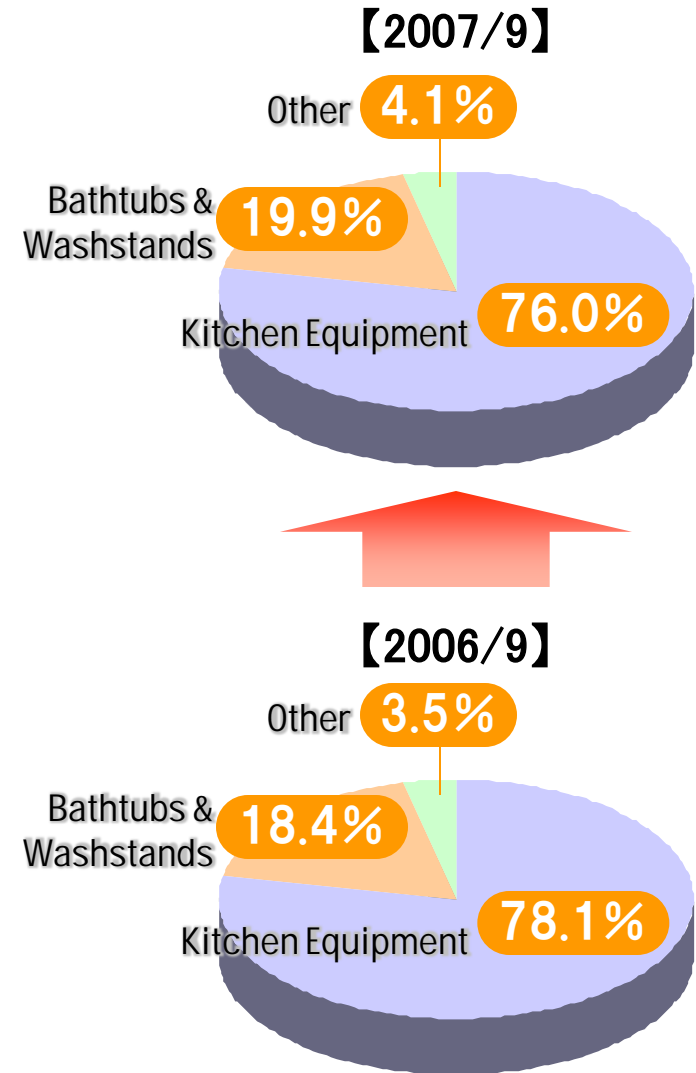
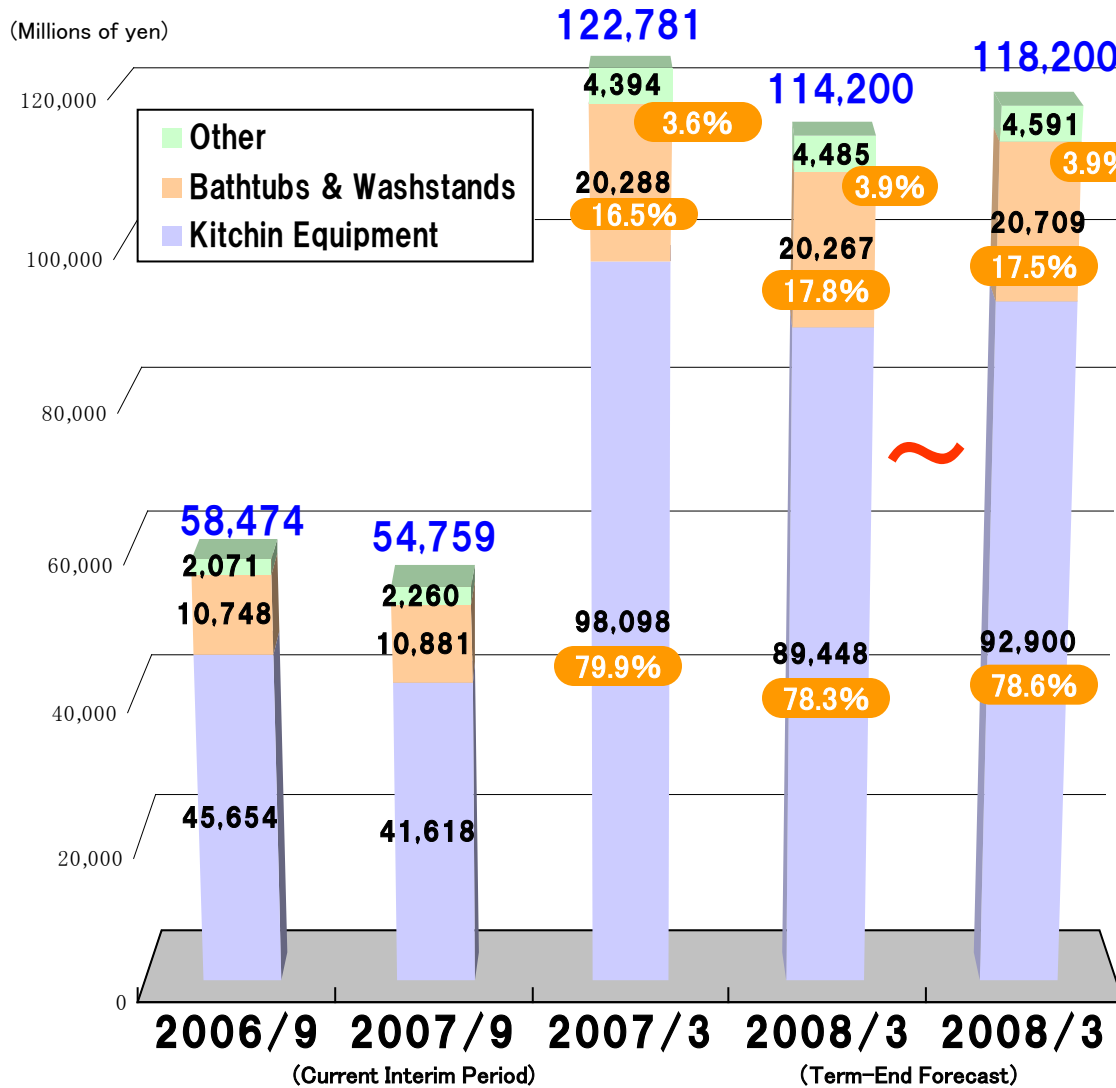
【 Main Increase/Decrease Factors 】

- Sales Expenses (New product promotion) +380 million yen
- Distribution Expenses Δ280 million yen
- Renovation Expenses (Showrooms) +140 million yen
- Depreciation Expenses +60 million yen

- Sales Expenses +0.9 points
- Personnel Expenses +0.9 points
- Renovation・Depreciation Expenses +0.5 points

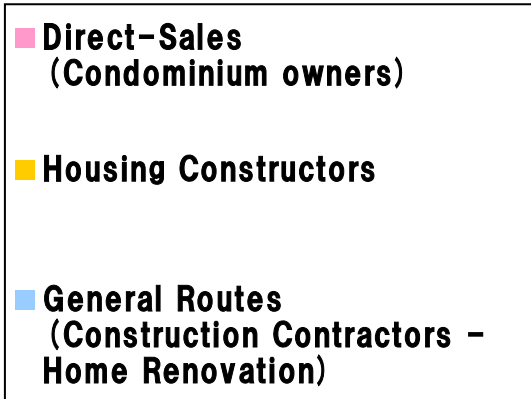
- Change in Gross Profit Δ1,770 million yen
- Change in SGA Expenses Δ360 million yen

3. Sales Composition ① By Segment (Consolidated)

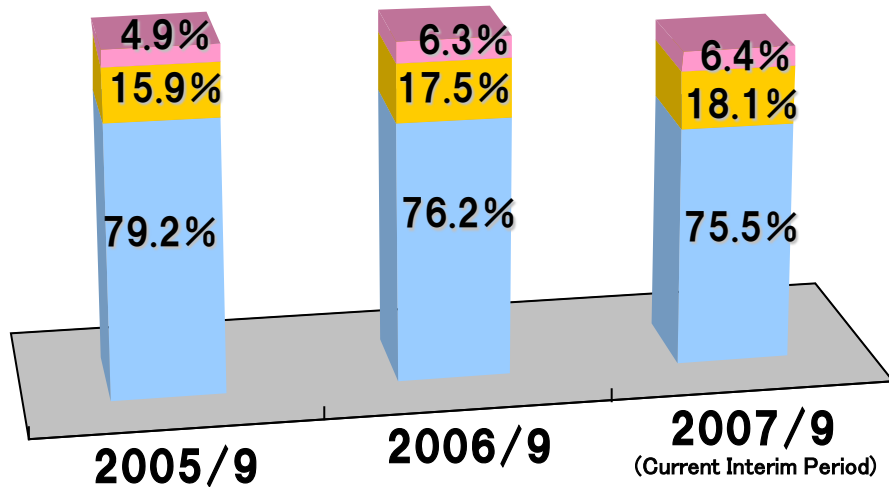


* Forecasts for the current period represent a range of values and should be considered only as a general guide.

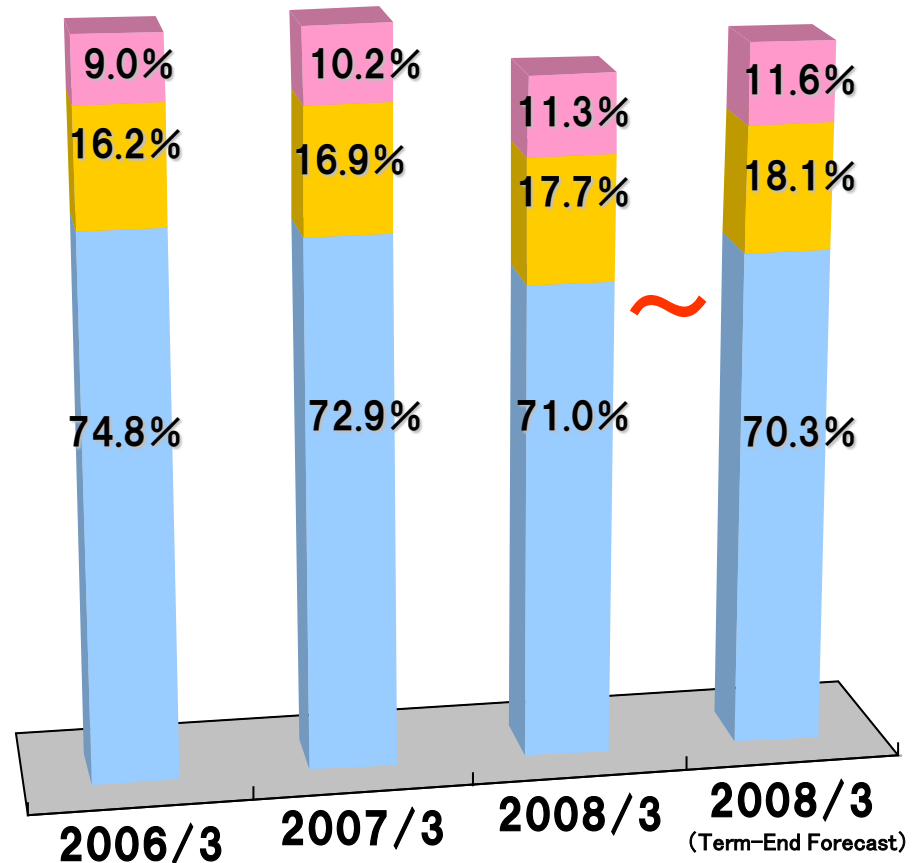
3. Sales Composition ② By Sales Route (Non-Consolidated)



【First-Half Base】



【Full-Term Base】

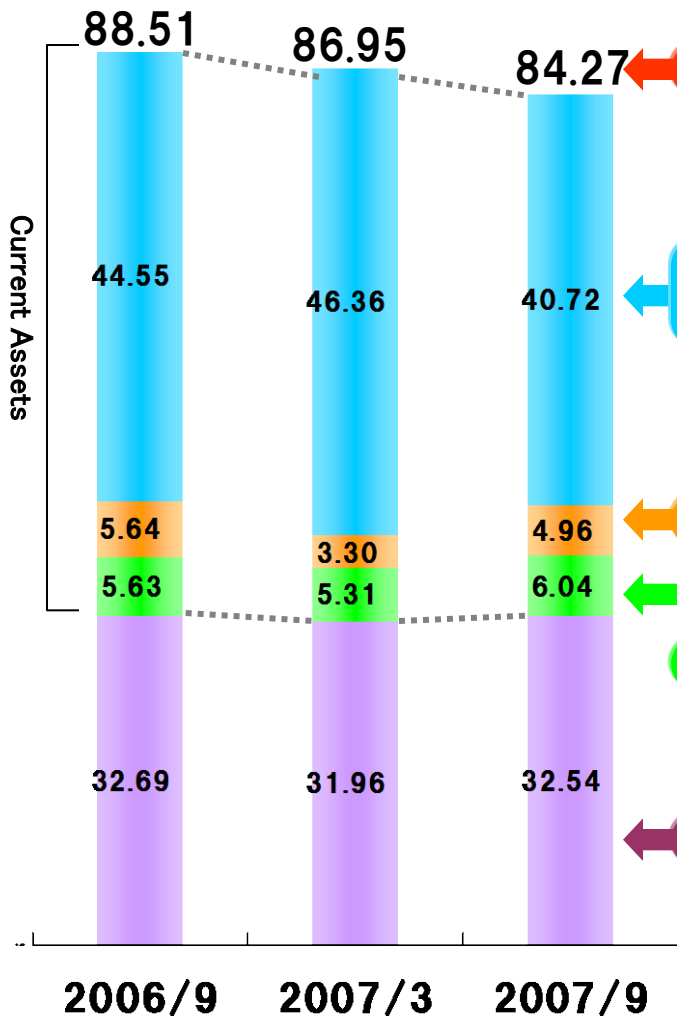


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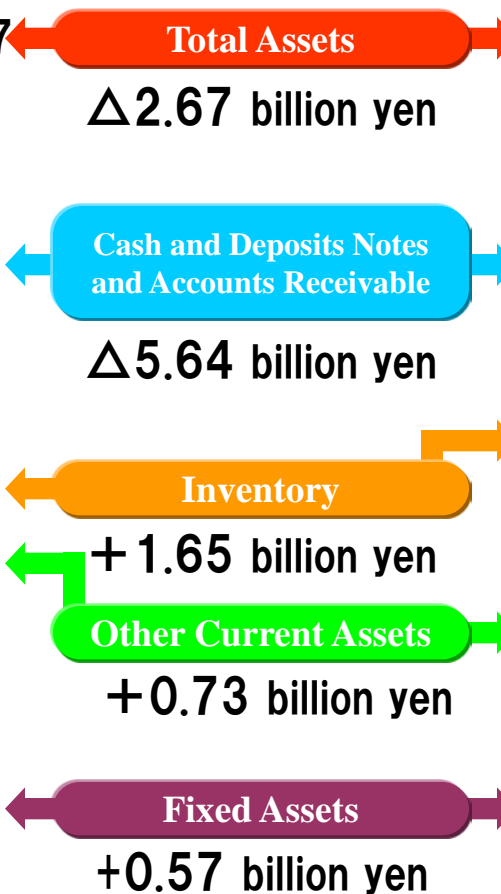
4. Consolidated Balance Sheet Summary – 1/2

(Billions of yen)

【Assets】



【Increased/Decreased Values】



【 Main Increase/Decrease Factors 】



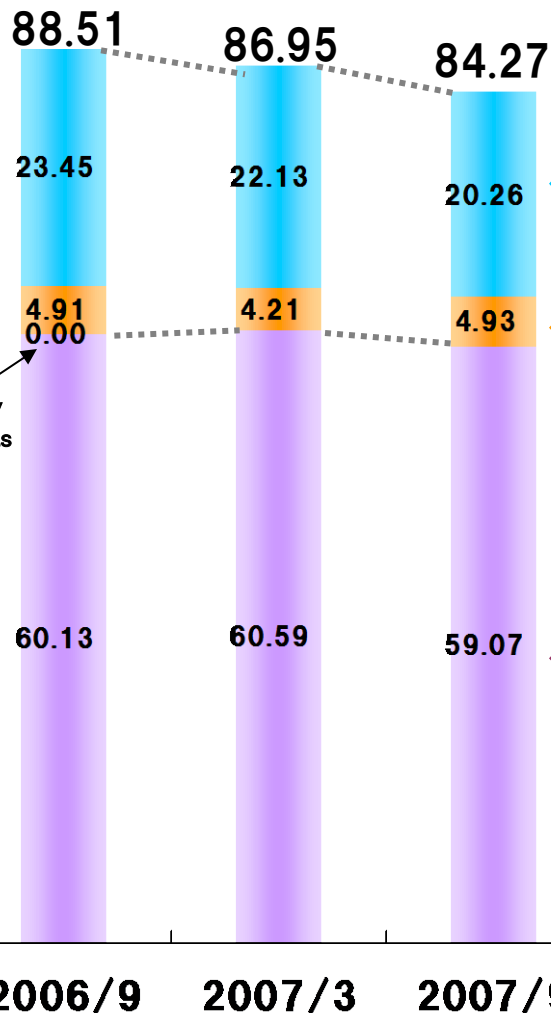
4. Consolidated Balance Sheet Summary – 2/2

(Billions of yen)

【 Liabilities・Minority Interests・Assets 】

【 Increased/Decreased Values 】

【 Main Increase/Decrease Factors 】



Current Liabilities
 $\Delta 1.87$ billion yen

Long-Term Liabilities
 $+0.72$ billion yen

Total Assets
 $\Delta 1.52$ billion yen

- Accounts Payable $\Delta 330$ million yen
- Short-Term Debt $\Delta 1,500$ million yen
- Income Taxes Payable $\Delta 690$ million yen
- Advance Receipts $+670$ million yen

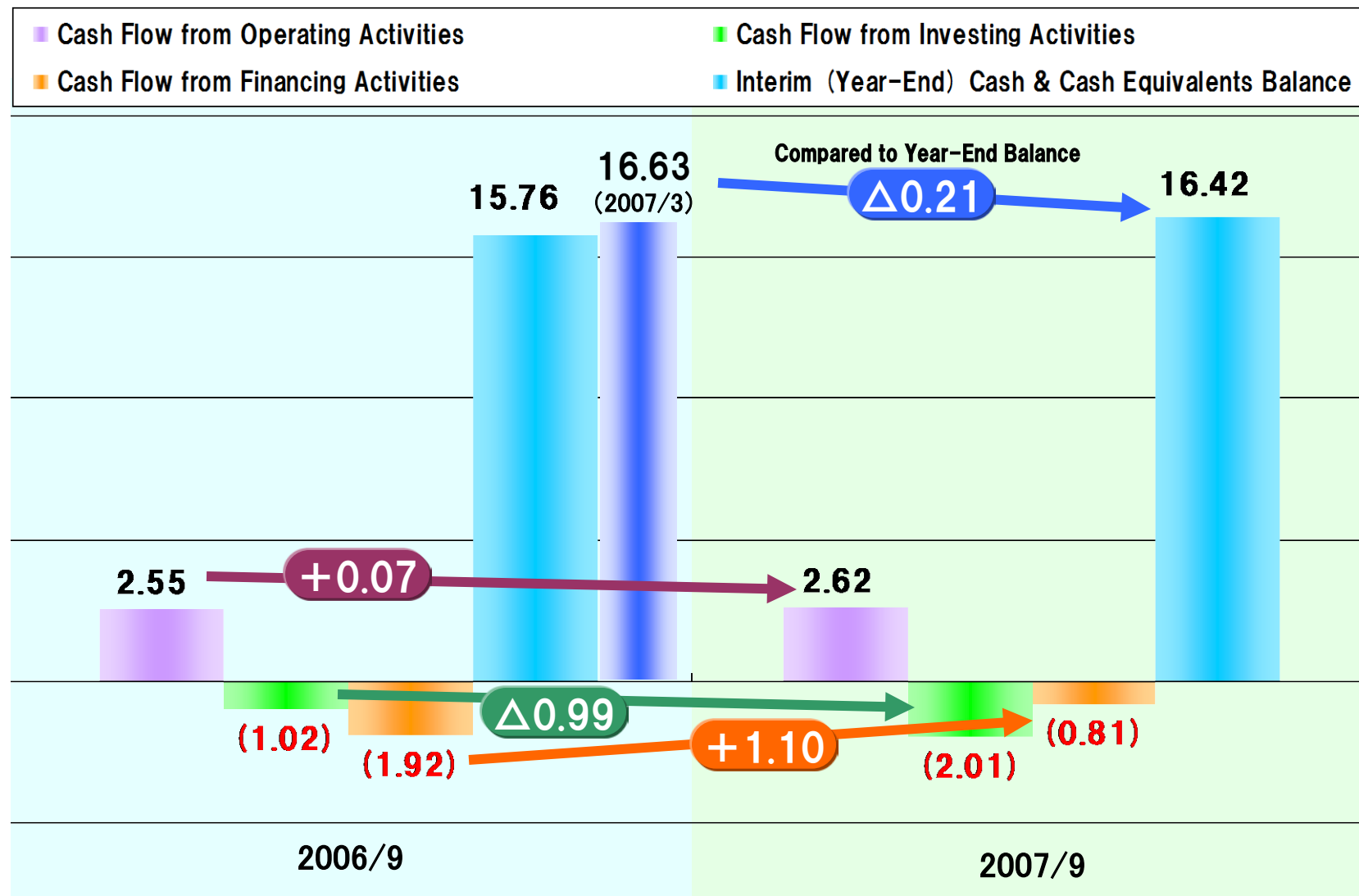
- Long-Term Debt $+1,060$ million yen
- Long-Term Unpaid Obligations $\Delta 400$ million yen

- Retained Earnings $\Delta 1,220$ million yen
- Unrealized Gain on Securities $\Delta 290$ million yen

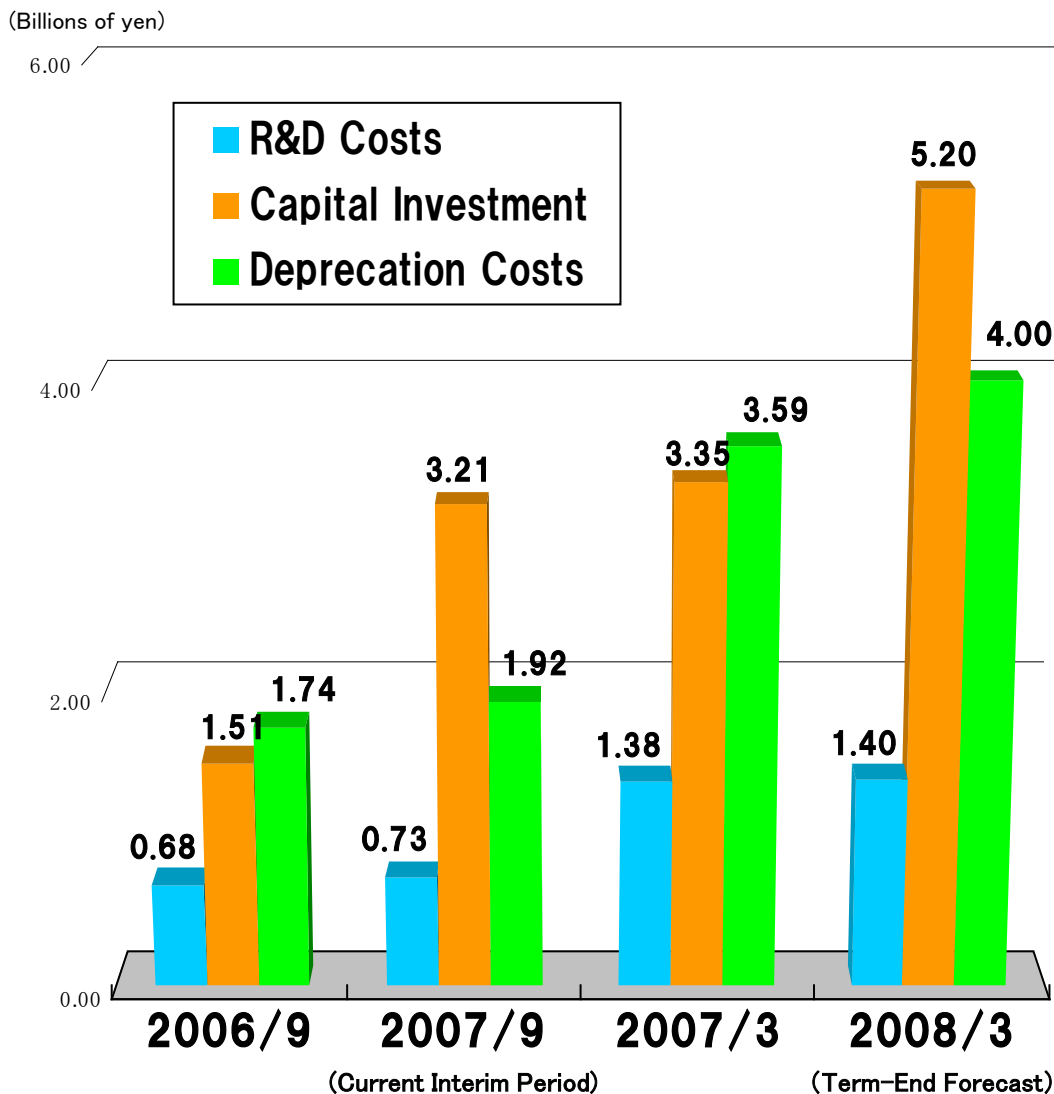
2006/9 2007/3 2007/9

5. Consolidated Cash Flow Statement Summary

(Billions of yen)



6. Capital Investments (Consolidated)



【FY2007 Major Capital Investment Details】

First-Half Results

- ① Dies for New Products 680 million yen
- ② Equipment for New Products 430 million yen
- ③ Showroom Renovations, etc. 210 million yen
- ④ Information Investment 410 million yen

Second-Half Plans

- ① Production-Related 620 million yen
- ② Operations-Related 730 million yen
- ③ Information-Related 490 million yen

7. Outline of Non-Consolidated Results For Interim Period Ended September 2007

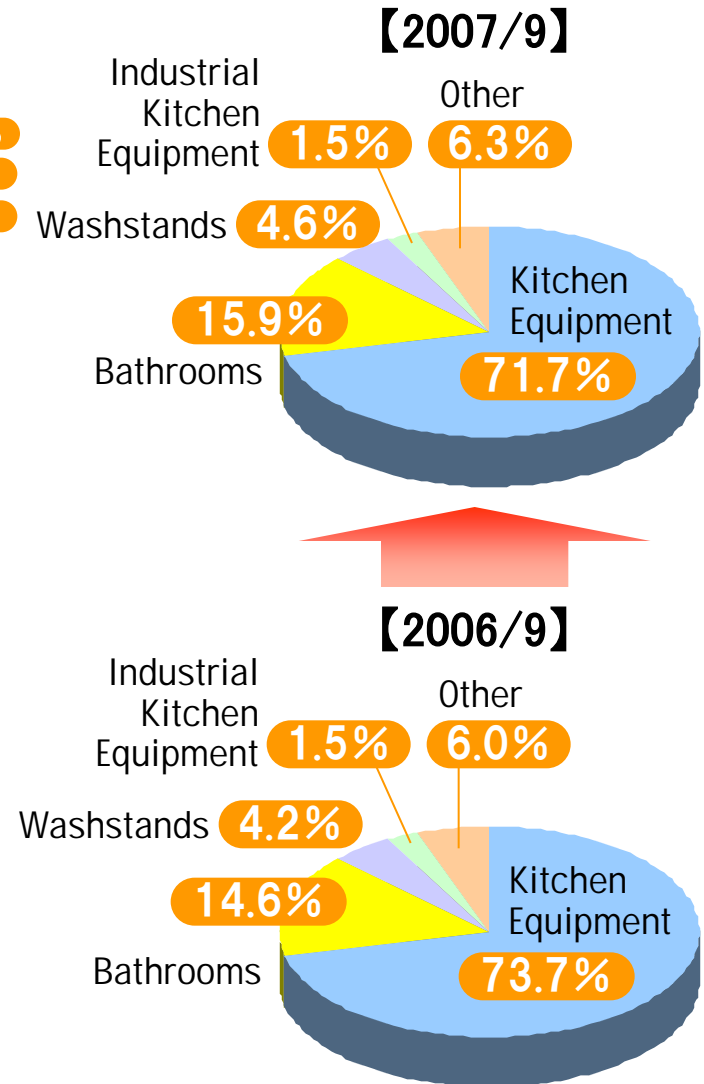
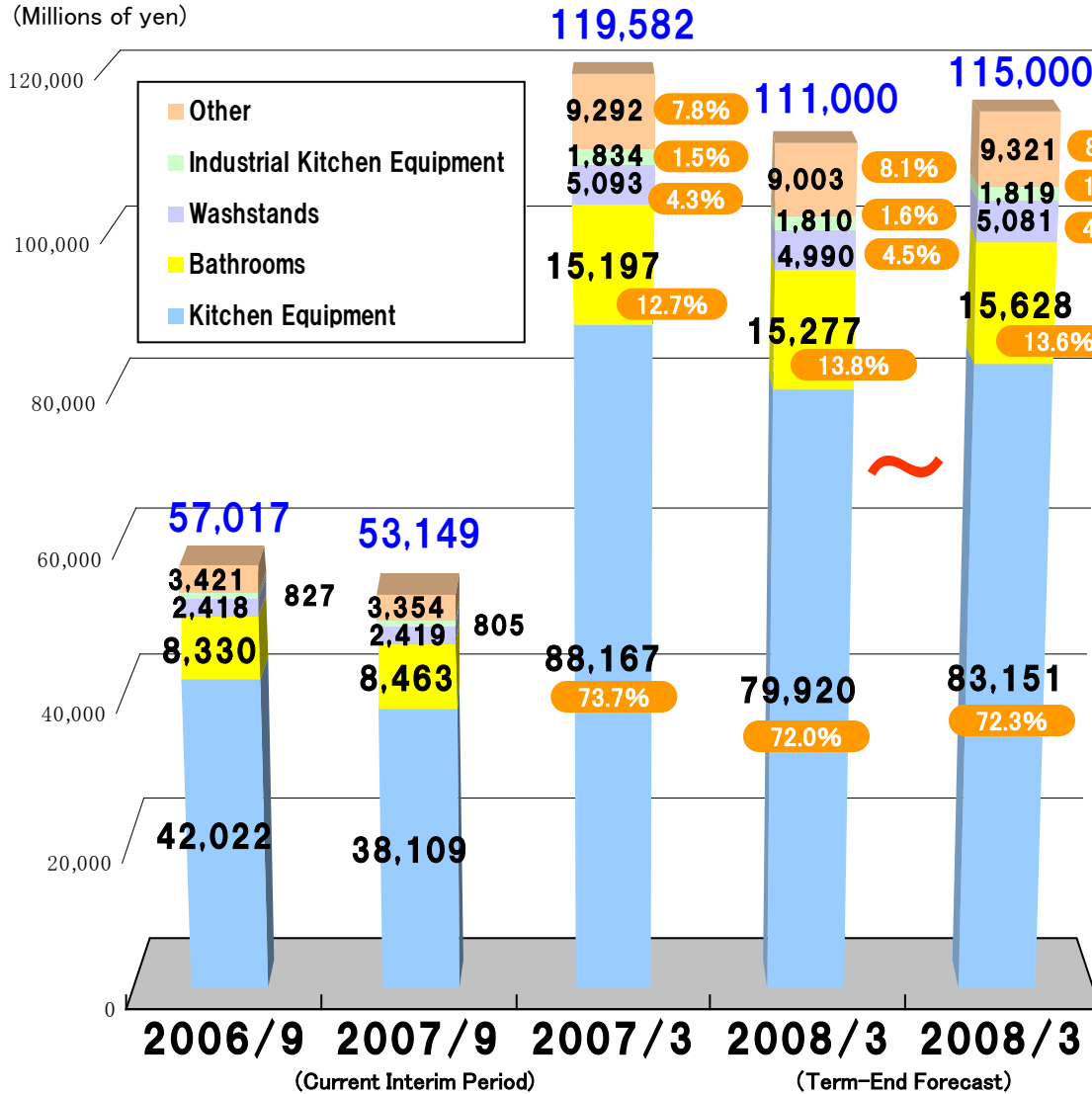
(Unit: millions of yen)

	2007/9 (Actual Results)	2006/9 (Actual Results)	<i>Change From Prev. Period</i>	2007/9 (Initial Plan)	2007/9 (Revised Plan)	<i>Compared To Revised Plan</i>
Net Sales	53,149	57,017	△6.8%	57,700	55,000	△3.4%
Operating Income	△479	1,505	— %	780	△1,000	— %
Ordinary Profit	△148	1,584	— %	1,000	△800	— %
Interim Net Income	△498	833	— %	450	△1,200	— %
Interim Net Income Per Share	△10.19 yen	17.05 yen	— %	9.21 yen	△24.55 yen	— %

* Initial Plan: Announced May 8, 2007

* Revised Plan: Announced July 26, 2007

8. Non-Consolidated Sales Composition By Segment

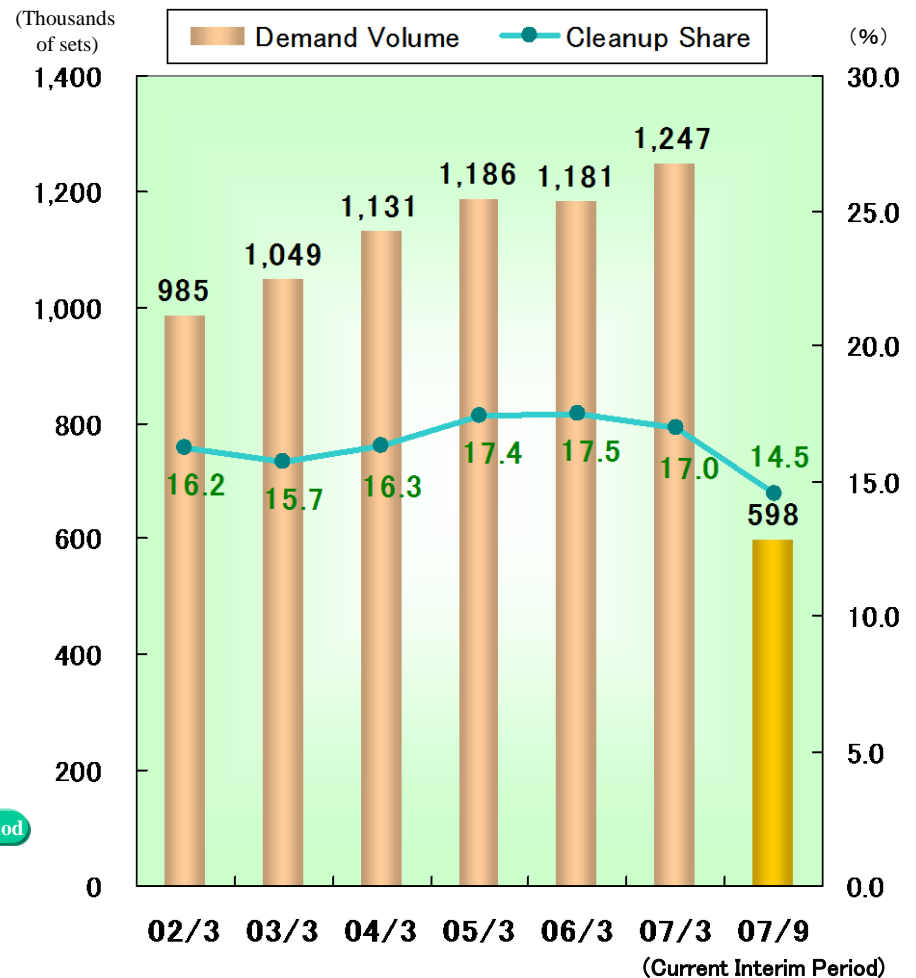
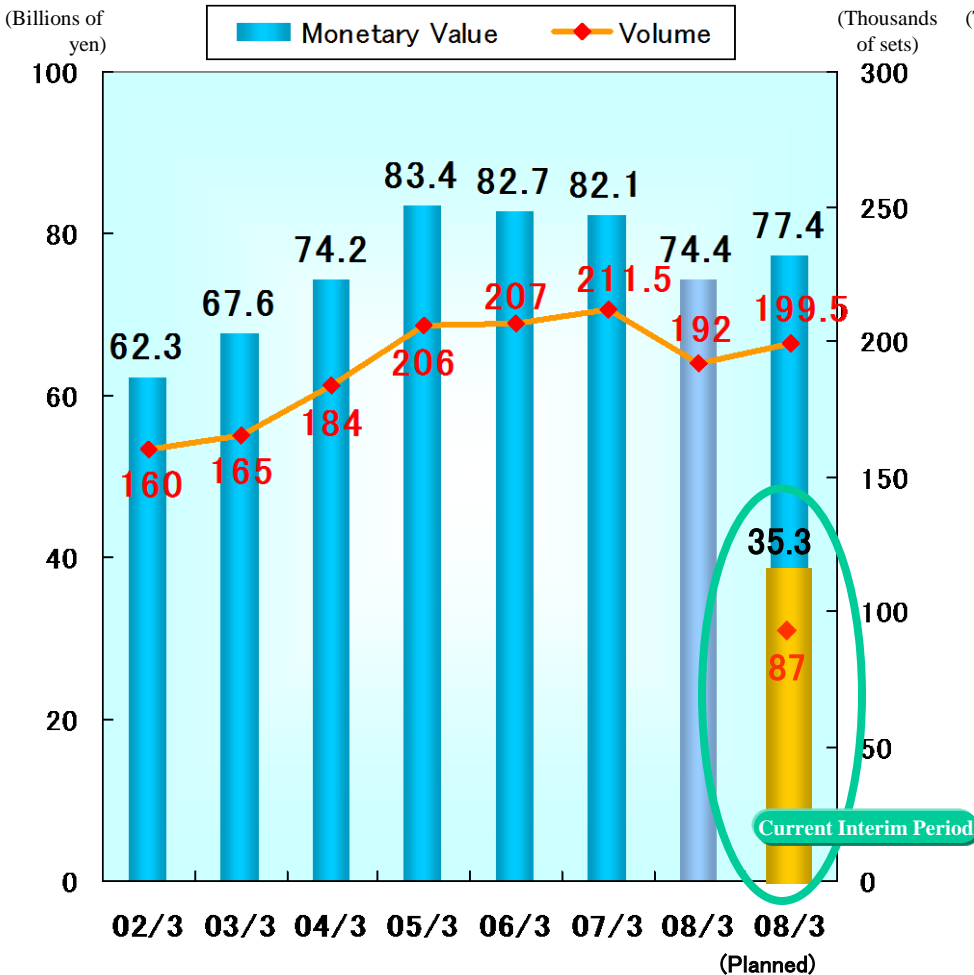


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9. Sales Results For Major Products and Cleanup Market Share - 1/4

Complete System Kitchen Sales Results

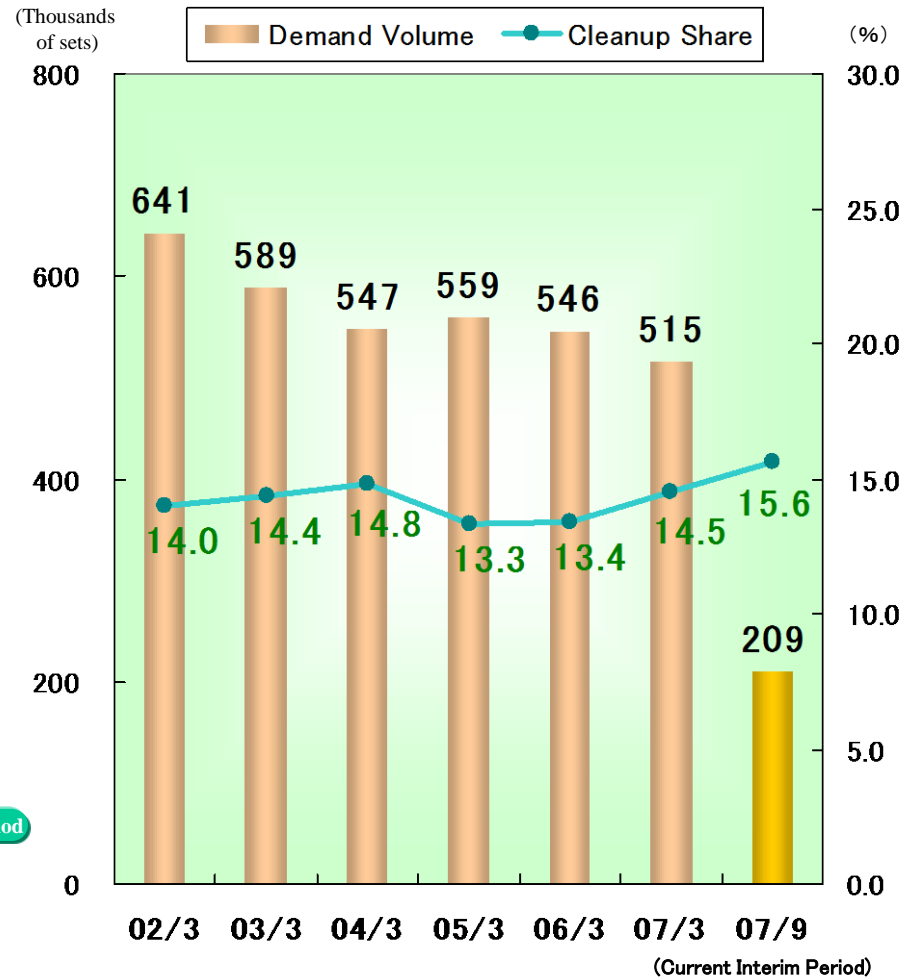
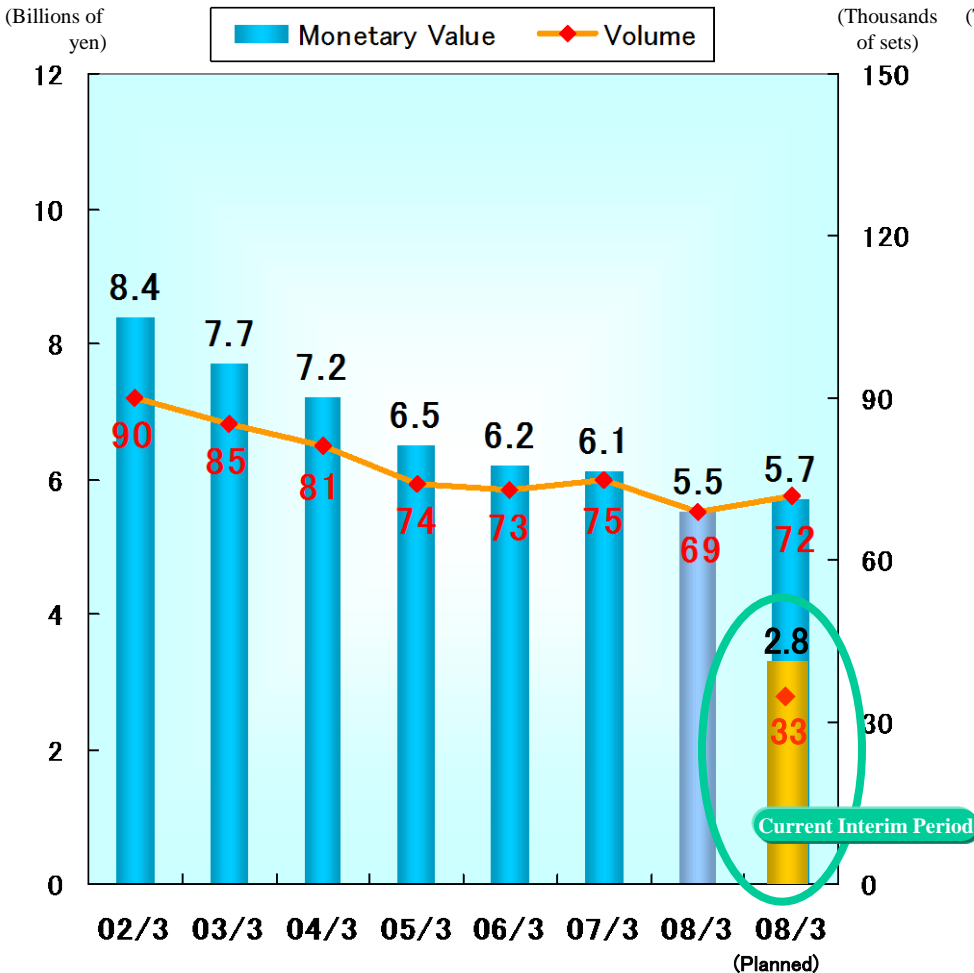
Demand Trends and Market Share



9. Sales Results For Major Products and Cleanup Market Share - 2/4

Sectional System Kitchen Sales Results

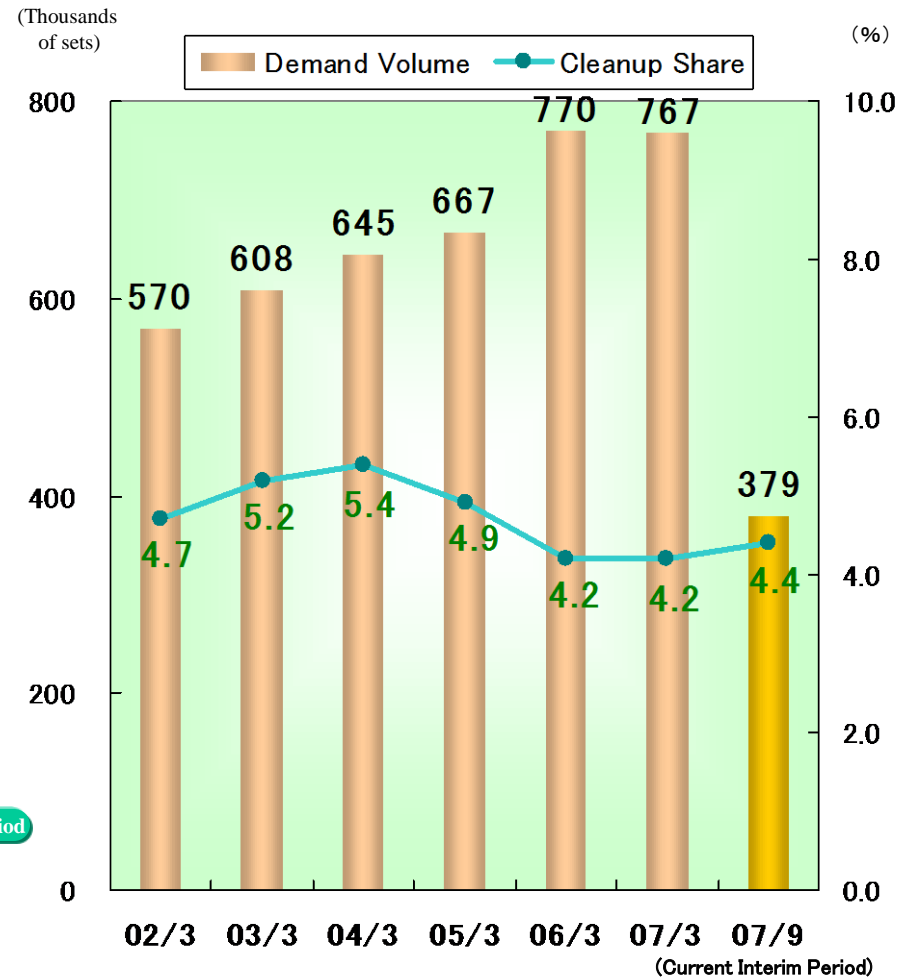
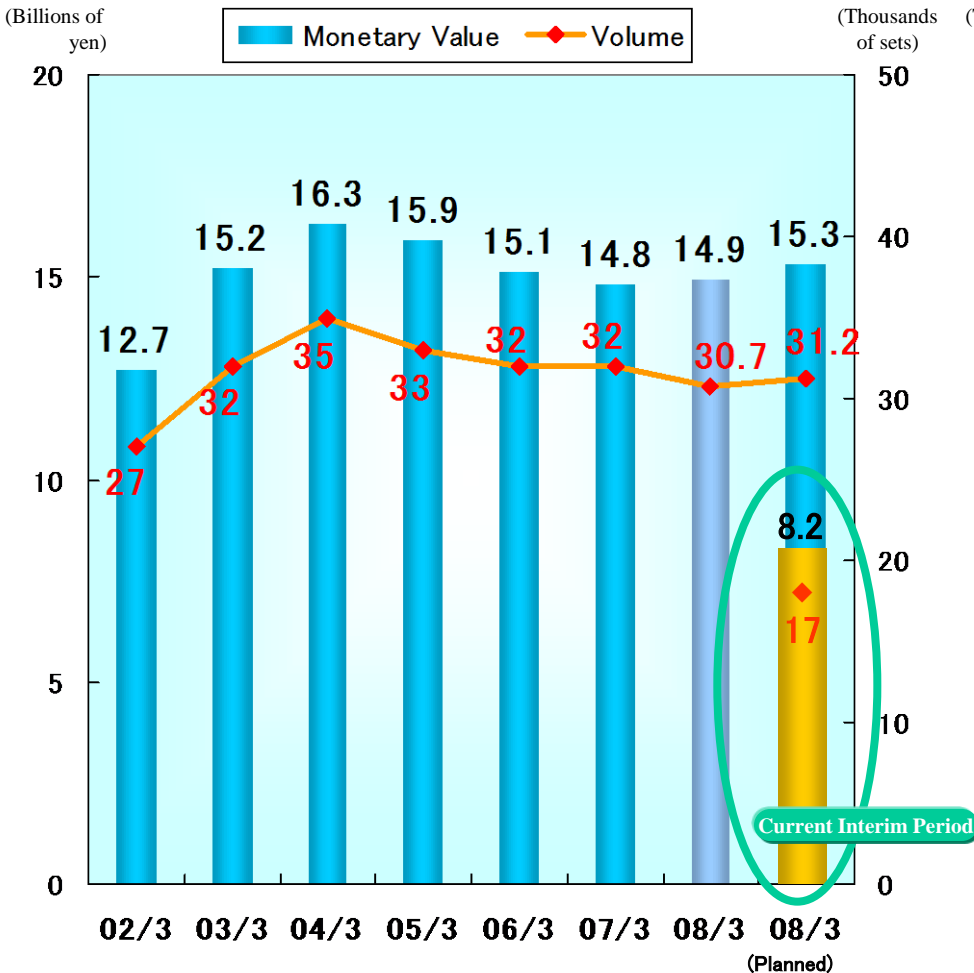
Demand Trends and Market Share



9. Sales Results For Major Products and Cleanup Market Share - 3/4

Modular System Bathroom Sales Results

Demand Trends and Market Share

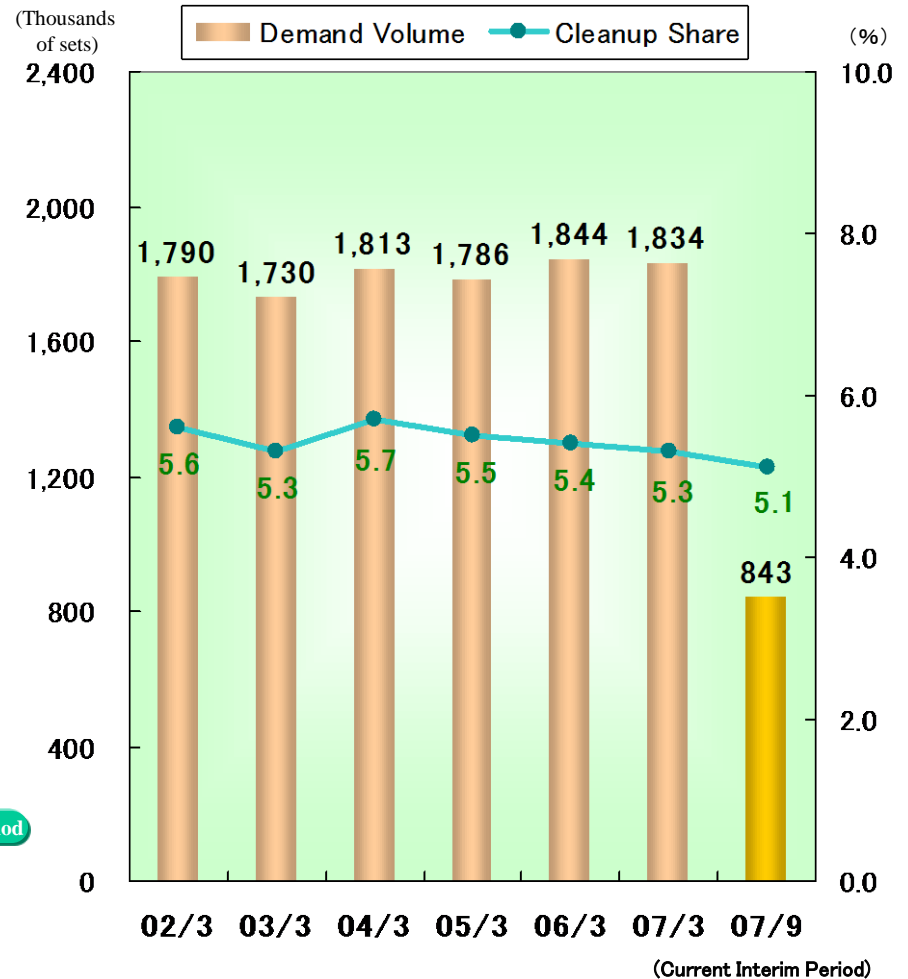
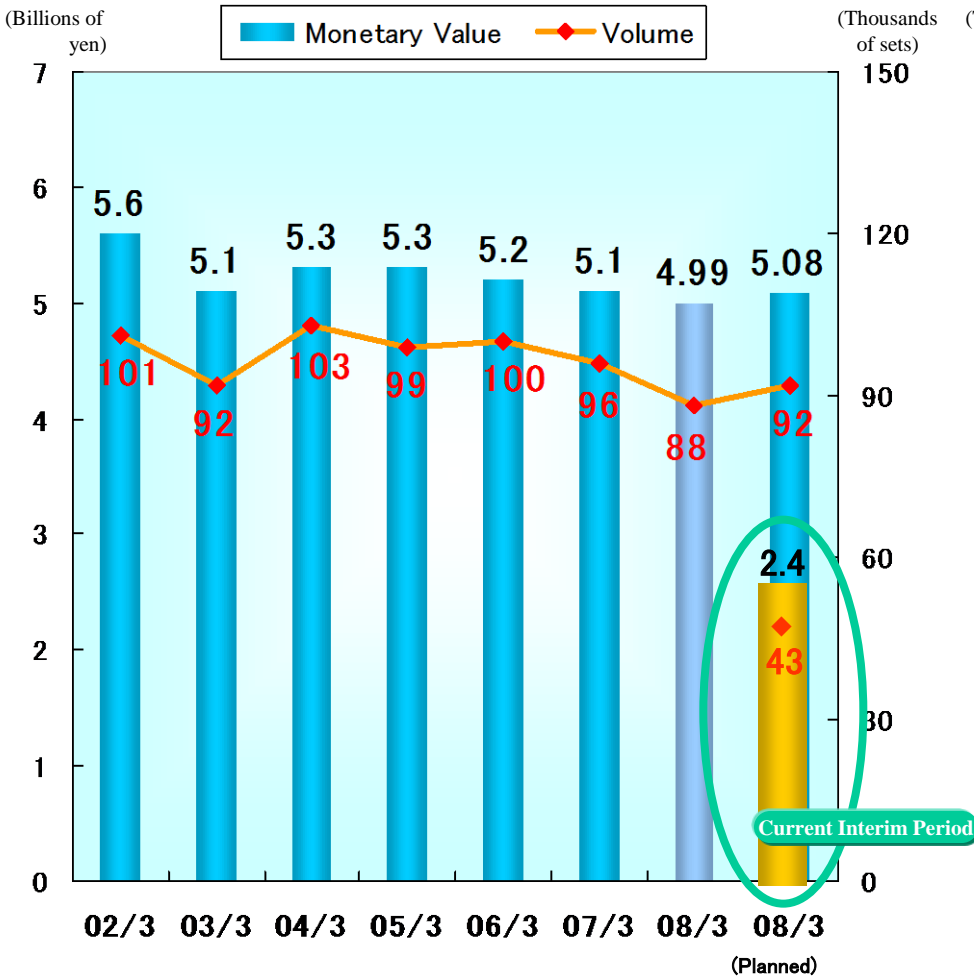


Note: Total number of companies increased from 11 to 15 in FY2005

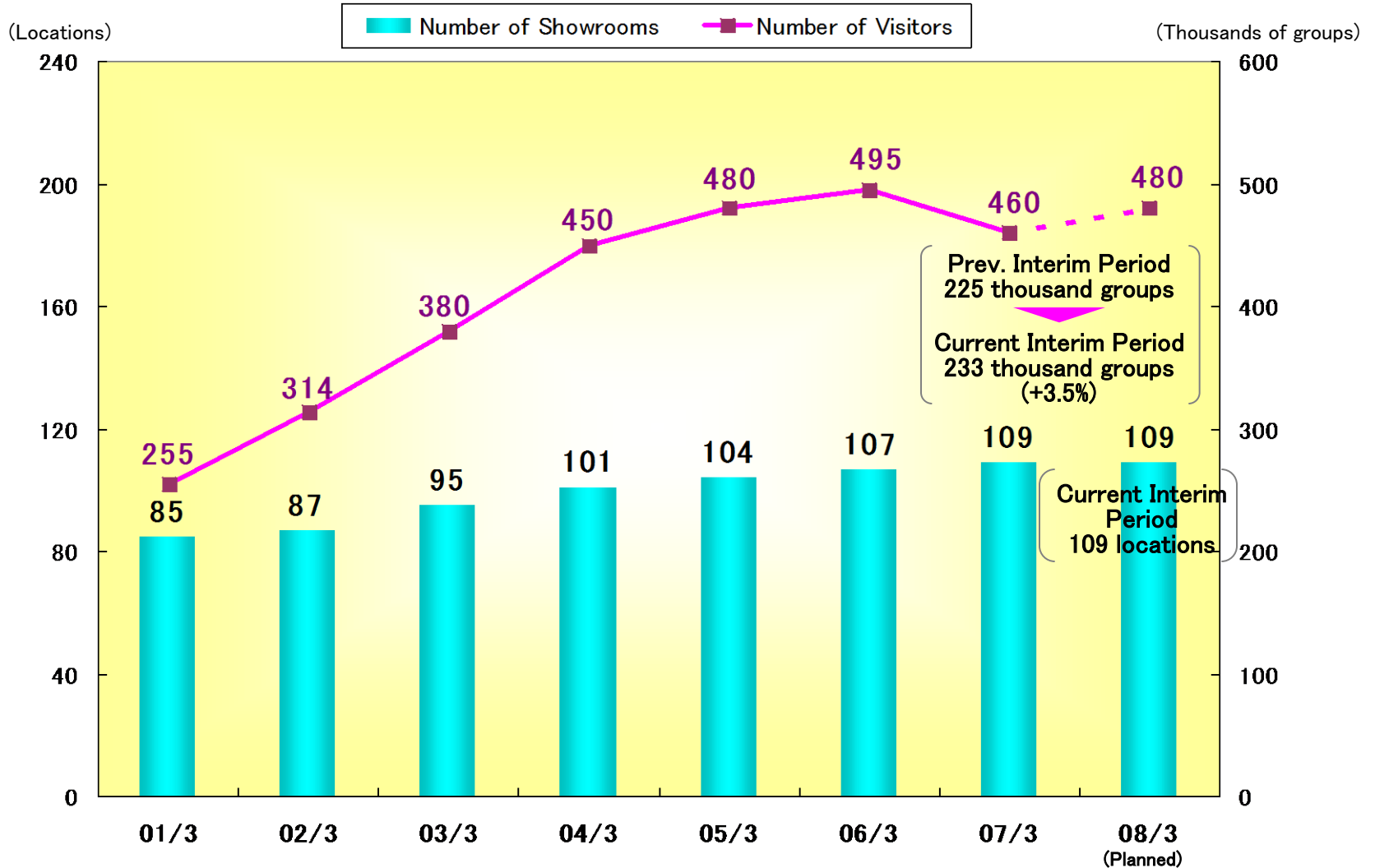
9. Sales Results For Major Products and Cleanup Market Share - 4/4

Washstands/Vanities

Demand Trends and Market Share



10. Showrooms And Visitor Numbers



11. Forecast Consolidated Results For The Period Ending March 2008

(Unit: millions of yen)

	2007/3 (Actual Results)	2008/3 (Initial Plan)	2008/3 (Term-End Forecast)	Change From Prev. Period	Compared To Plan
Net Sales	122,781	126,500	114,200~118,200	$\Delta 7.0\sim$ $\Delta 3.7\%$	$\Delta 9.7\sim$ $\Delta 6.6\%$
Operating Income	4,139	3,400	$\Delta 800\sim 380$	— %	— %
Operating Margin	3.4%	2.7%	$\Delta 0.7\sim 0.3\%$	—	—
Ordinary Profit	3,962	3,200	$\Delta 900\sim 300$	— %	— %
Ordinary Profit Margin	3.2%	2.5%	$\Delta 0.8\sim 0.3\%$	—	—
Current Period Net Income	1,865	1,400	$\Delta 1,800\sim \Delta 600$	— %	— %
Current Period Return on Revenues	1.5%	1.1%	$\Delta 1.8\sim \Delta 0.5\%$	—	—

12. Forecast Non-Consolidated Results For The Period Ending March 2008

(Unit: millions of yen)

	2007/3 (Actual Results)	2008/3 (Initial Plan)	2008/3 (Term-End Forecast)	Change From Prev. Period	Compared To Plan
Net Sales	119,582	123,000	111,000~115,000	$\Delta 7.2\sim$ $\Delta 3.8\%$	$\Delta 9.8\sim$ $\Delta 6.5\%$
Operating Income	3,211	2,700	$\Delta 1,050\sim 80$	— %	— %
Operating Margin	2.7%	2.2%	$\Delta 0.9\sim 0.1\%$	—	—
Ordinary Profit	3,255	2,850	$\Delta 800\sim 330$	— %	— %
Ordinary Profit Margin	2.7%	2.3%	$\Delta 0.7\sim 0.3\%$	—	—
Current Period Net Income	1,438	1,300	$\Delta 1,600\sim \Delta 370$	— %	— %
Current Period Return on Revenues	1.2%	1.1%	$\Delta 1.4\sim \Delta 0.3\%$	—	—



II . Medium-Term Strategy Progress

1. Basic Business Policy & Strategy

Operating Goal

Growing from a simple home equipment manufacturer to a “**creator of home living space services**”

Important Target Indices

Concentrating on sales of value-added products, increasing our **brand strength** as an exclusive manufacturer and improving our **earning rate (ordinary profit margin)**

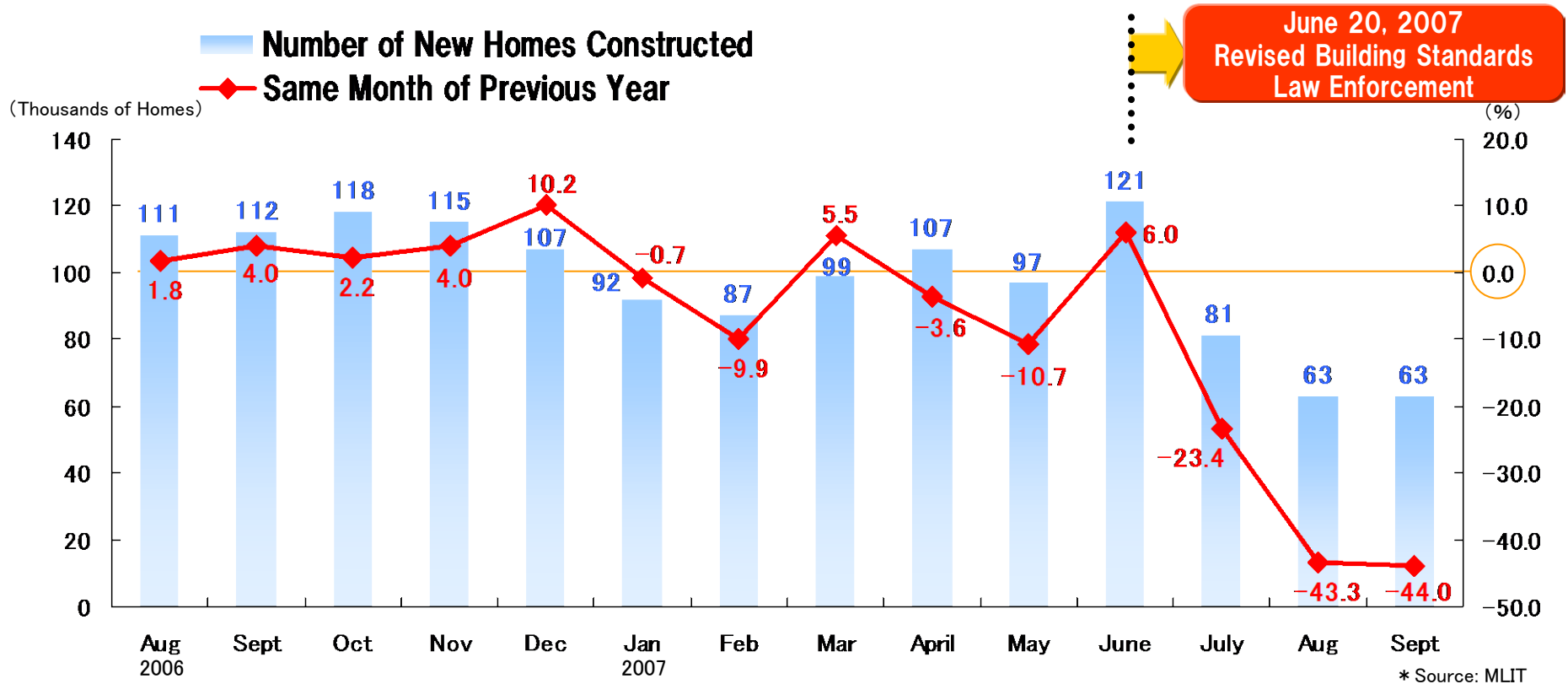
Basic Strategy

Construction of a life-cycle support system

Aiming for medium/long-term growth by conquering the renovation market

Cleanup’s medium/long-term strategy will continue to adhere to this basic policy.

2. Market Conditions



[Revised Building Standards Law]
 Stringent construction verification to prevent reoccurrence of falsified earthquake prevention measures

- Decreased number of applications and increasingly long review period (Large delays for 3-story houses/apartments buildings, in particular)
- A construction verification application is necessary for renovations greater than 10 m², likely responsible for the reduced renovation demand
- Time is needed before the market will recover from the current conditions

3. Important Future Policies

Aiming to be the No. 1 kitchen company in terms of both quality and scale.

【Keywords】

Lifestyle Satisfaction Proposals

とき
**おいしい時間を
育むよろこび。**

日本の「食」を支え、
キッチンから日本の未来をつくる。

Developing strategic
marketing based
on this concept.

Product Strategy

Showroom Strategy

Channel Strategy

Customer Service Strategy

Pursue marketing strategies that will reverberate with
segments seeking to improve their quality of life.

4. Product Strategy-1/3

New Brand/Concept for Kitchen Creation

Happiness That Fosters Taste

‘Creating Food’ ‘Eating Deliciously’ ‘Families Coming Together’
Reconsidering the past roles of the kitchen...

Complete Redesign of “S. S.” and “Clean Lady”
(Both on sale September 3)

4. Product Strategy-2/3

S. S.

Theme: 'Happiness Creating Food'

【Target User】

- Very particular about food and even more particular about their interests.
- Baby boomers who have finished raising children, double income baby boomers, DINKS



Slow Enjoyment

- Work table
- Corner pantry
- Separated slim storage

Time Together

- S-style Work top
- Counter table
- Flat drawer storage

Work Cleanly

- Self-cleaning range hood
- Meister work top
- Adjustable storage wagon

4. Product Strategy-3/3

CLEANLADY Theme: ‘Smiling family faces, growing every day’

【Target User】

- Places importance on the family, the value of life and family communication.
- Primarily parents in their 30s and their children



Enjoying conversation...

- Swan sink
- Relaxation plan
- Cheerful plan

‘Easily concealable’

- Hanging guard bar & hanging system
- Vertical sliding storage

Silent, Storage Space

- “Be” Silent sink
- Floor container
- Silent rails

5. Showroom Strategy

Creating areas for users to experience new, grand concepts

【Heretofore】

‘Viewing products’ was the most important

【Shinjuku Showroom】

- ‘S. S.’ ‘CLEANLADY’ New product displays
→New space through user segmentation
- Creating a new ‘Party Space’
→Users can actually test out the products
- Sales of kitchens goods/organic wines
→Promoting showroom visits to previous and new customers

- Expansion following the Shinjuku Showroom trial
- Expanding the Kobe Showroom sales corner



6. Channel Strategy ① ‘Water Section Workshop’ Outline



- Bringing in local, popular contractors through a “membership registration system”.
(Registrations begin Nov. 2006)
- Business development of the “Water Section Workshop” brand.

Strength ①

Successfully bringing in local, popular businesses capable of contracting



Building a renovation channel deeply-rooted in local regions

Strength ②

Efficient/effective customer development through effective use of Cleanup business resources

- Holding renovation events using Cleanup showrooms
- Backing-up proposal activities through “Plan-Kan”, training, etc.

6. Channel Strategy ② 'Water Section Workshop' Progress

No. of Registered
'Water Section Workshop Member Stores'
(As of August 2007)

Approx. **1,100** Stores

No. of Stores Holding
Renovation Seminars

750 Stores

No. of
Renovation Fairs

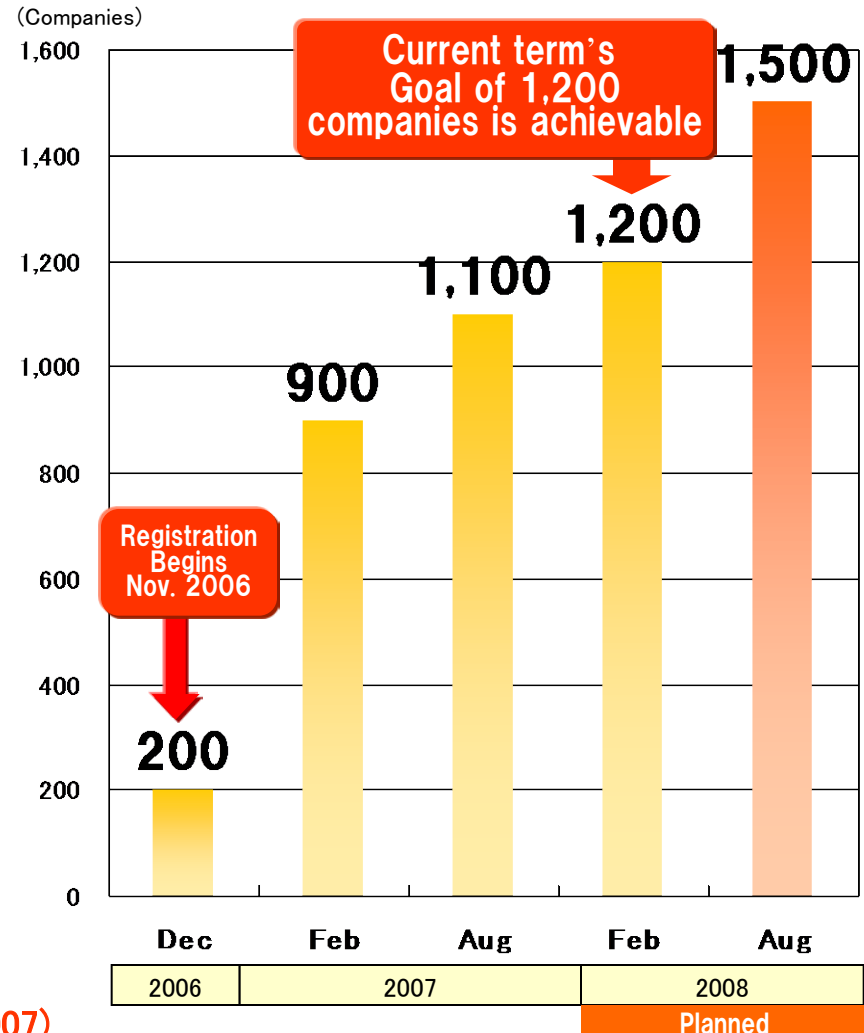
800 Times

No. of
Mobilized Customers

6,500

(6 month period between Apr. 2007 and Sept. 2007)

Changes in the No. of Registered Companies



6. Channel Strategy ③ 'Cleanup-Design Co., Ltd.'

(Established November 2006)

クリナップの実績と信頼から生まれたリフォーム専門会社

クリナップ。デザイン株式会社 (Cleanup Design Co., Ltd.)

- Capable of accepting all renovation requests, including kitchen/bathroom-related.
- Backing-up the activities of registered "Water Section Workshop" businesses with accumulated know-how.

- Kitchen/Bathroom Renovations
- "Sick House" Renovations
- Elderly Renovation
- Disaster/Earthquake Resistance
- Security Renovations
- Hobby Renovations, etc.

Primary interim achievements

- Steadily creating information resources such as showrooms, the Cleanup homepage and specialist magazines.
- Creating a support step for the "Water Section Workshop" based on our accumulation of detailed response results.
- Renovating "sick houses" using the popular CS Kitchen.

7. Customer Service Strategy ① “Smile 20”



20 Year Support Program Starting “Smile 20”

(From September 2007)

Social Background

- July 1995, Product Liability Law Enacted
- May 2007, Revised Consumer Product Safety Law Enacted

➔ The direction of societal changes to protect consumers has become clear.

5 promises and 1 request

- 1 Continue ‘creating solid products’.
- 2 Pursuing a system capable of responding to ‘version updates’, too.
- 3 Working to provide ‘helpful information’ to improve user lifestyles.
- 4 Working to promote ‘repairs and replacements’, when parts are lost, for example.
- 5 Aiming for ‘detailed support’ according to the number of years in use.

+ 1 Please allow us to create a ‘Customer Chart’.
→Cleanup Smile Membership

7. Customer Service Strategy ② Cleanup Smile Membership

Creating “Cleanup Smile Members”

【Applicable Products】

S. S.

CLEANLADY

Aqulia Bath

delivered after Sept. 2007

Annual Fee 3,000 Yen (Inc. Tax)

*A separate startup fee of 12,000 yen (inc. tax) is required for the CLEANLADY •Aqulia Bath support programs.

Regular Inspection Service (Free)
5•10•15•20 Year Intervals

Extended Repair Warranty
A maximum of 5 years
following the start of use.

Spot Service
Cleaning•Version Updates•Renovations•
Supply Replacements, etc. 10% OFF

Information Provision Service
Information magazines,
notification of regular inspection
periods, service details, etc.

8. Quality Management System

Cleanup subsidiary ‘Cleanup Tecno Service’, a specialist in residential equipment installation/service, acquired ISO9001 certification in April 2007.

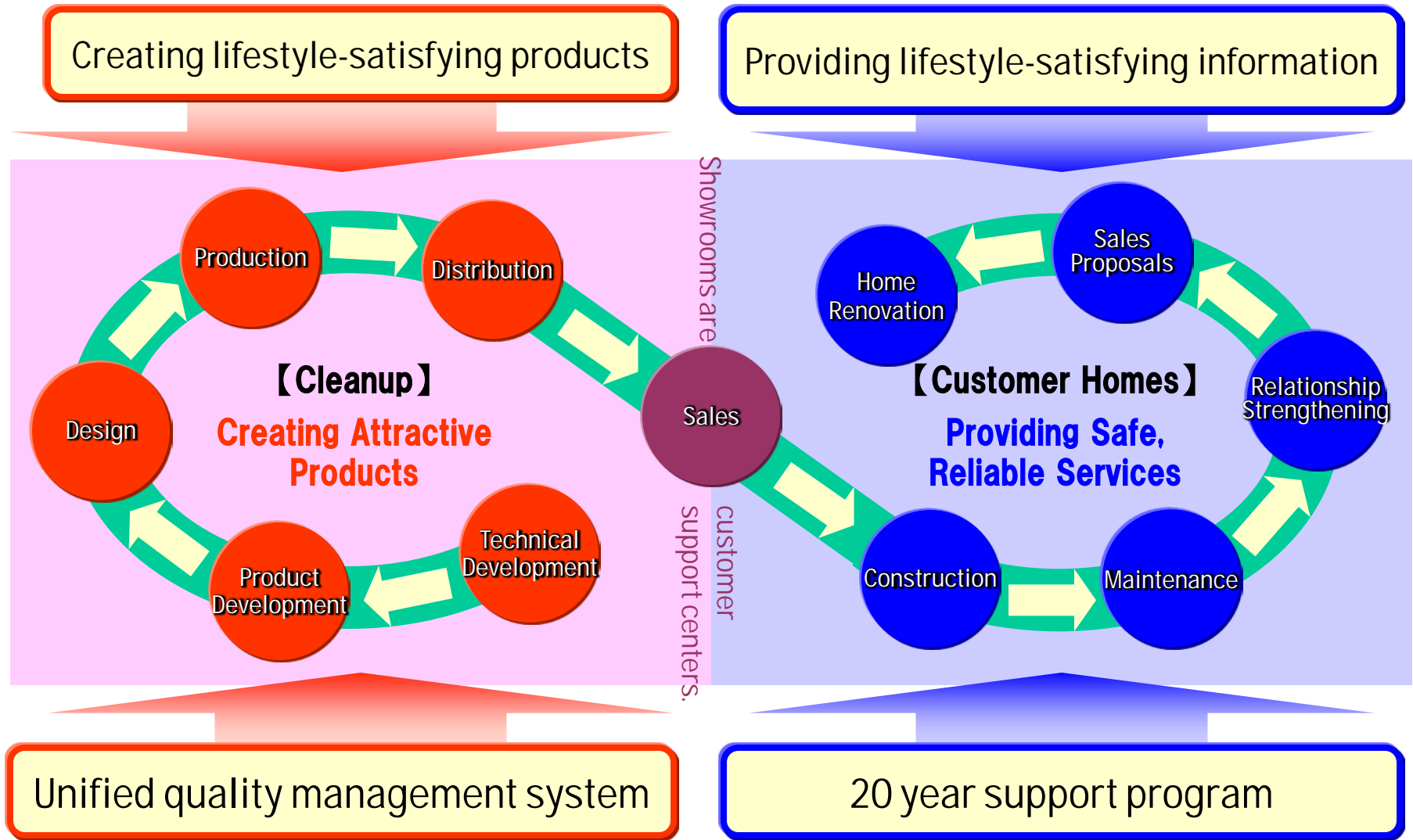


All production facilities, including the main office and the shipping subsidiary ‘Cleanup Logistics’ have already acquired certification.



Cleanup has realized a unified quality management system ranging from development to production, distribution, installation and service.

9. "Creation of Home Living Space Services"



10. Second-Half Plans

1 Increasing product strength

- System bathroom ‘Aqulia’
- Washstand ‘S’

2 Strengthening showrooms

- 3 showrooms transferred to roadside locations

3 Collaboration between ‘Water Section Workshop’ and influential sub-users.

- Holding renovation fairs/renovation consultation events

**For any questions concerning investor relations,
please contact:**

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URL <http://www.cleanup.jp/english/index.html>

Disclaimer

This material is intended to provide information regarding FY2007 Interim Results (April 2007 ~September 2007) and does not constitute a solicitation to invest in Cleanup Co., Ltd.-issued securities.

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