



Cleanup[®]

**Presentation
Material:
Announcement of FY2008
Year-End Results**

May 14, 2008

**Cleanup
Corporation**

Tokyo Stock Exchange,
1st Section, Code 7955

Cleanup[®]

I . Results Outline

1. Outline of Consolidated Results for Period Ended March 2008

(Units: millions of yen)

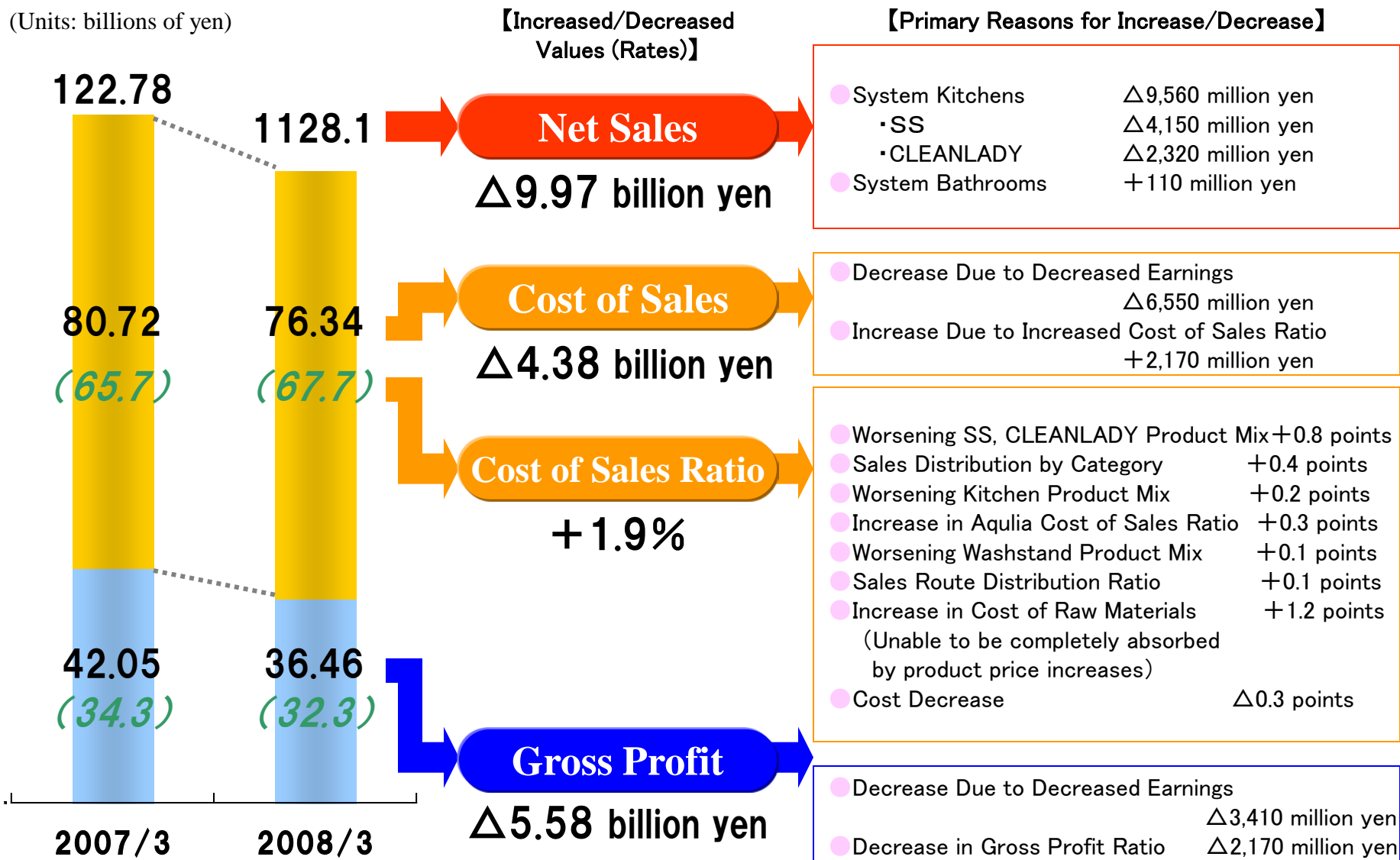
	2008/3 (Actual Results)	2007/3 (Actual Results)	<i>Change From Prev. Period</i>	2008/3 (Initial Plan)	2008/3 (Revised Plan)	<i>Compared To Plan</i>
Net Sales	112,811	122,781	Δ8.1%	126,500	113,200	Δ0.3%
Operating Income	Δ1,301	4,139	— %	3,400	Δ1,400	+7.1%
Ordinary Income	Δ1,382	3,962	— %	3,200	Δ1,400	+1.3%
Net Income	Δ3,078	1,865	— %	1,400	Δ3,200	+3.8%
Net Income Per Share	Δ62.98 yen	38.17 yen	— %	28.64 yen	Δ65.47 yen	+3.8%

* Initial Plan: Announced May 8, 2007

* Revised Plan: Announced Jan. 30, 2008

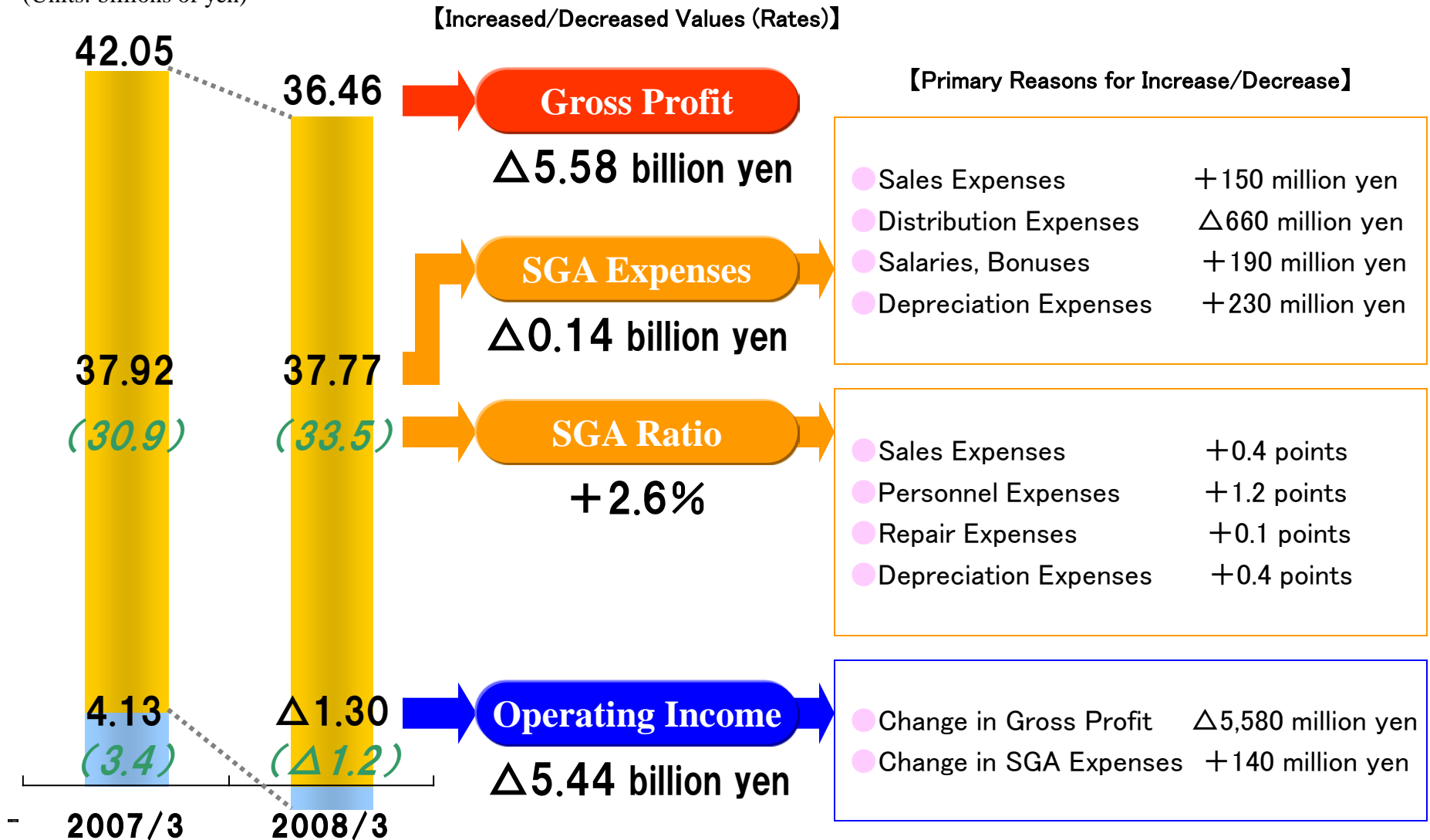
2. Consolidated Profits ① Net Sales, Gross Profit

(Units: billions of yen)

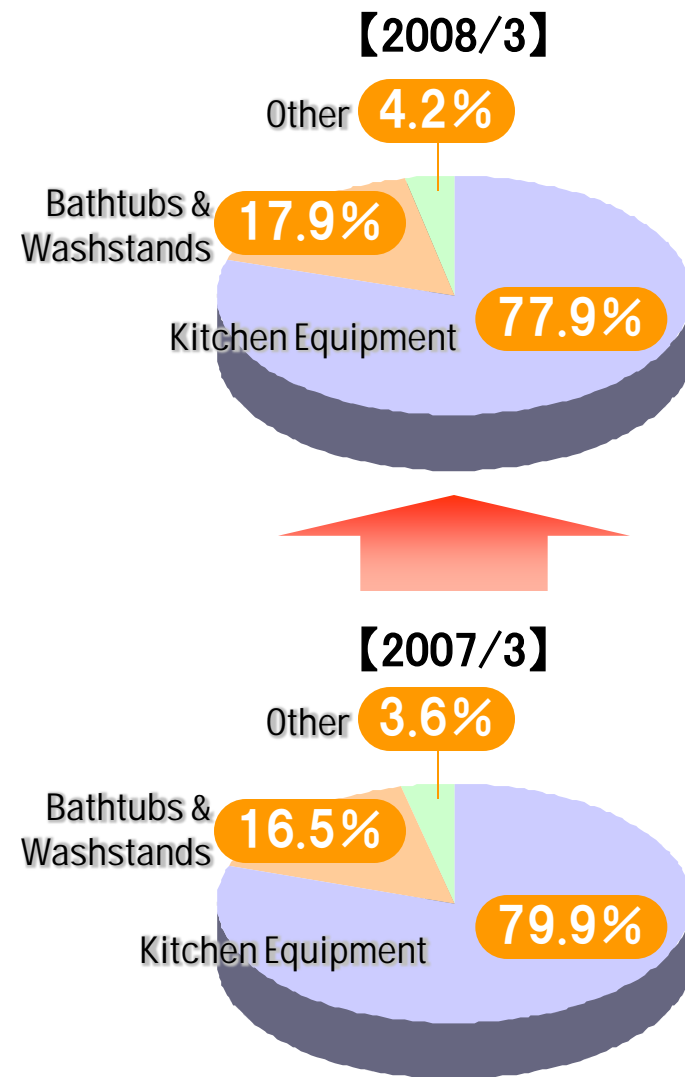
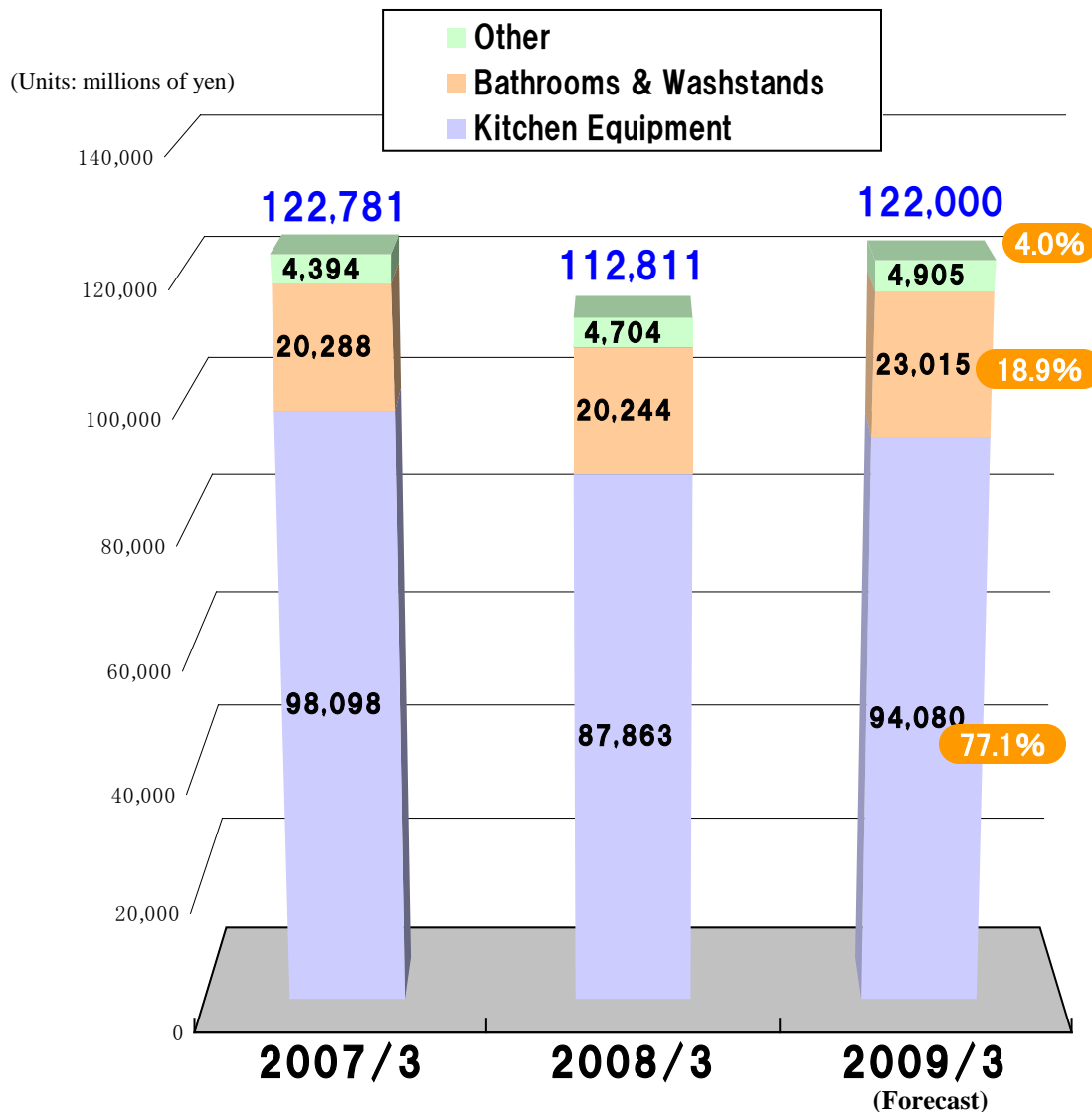


2. Consolidated Profits ② SGA Expenses, Operating Income

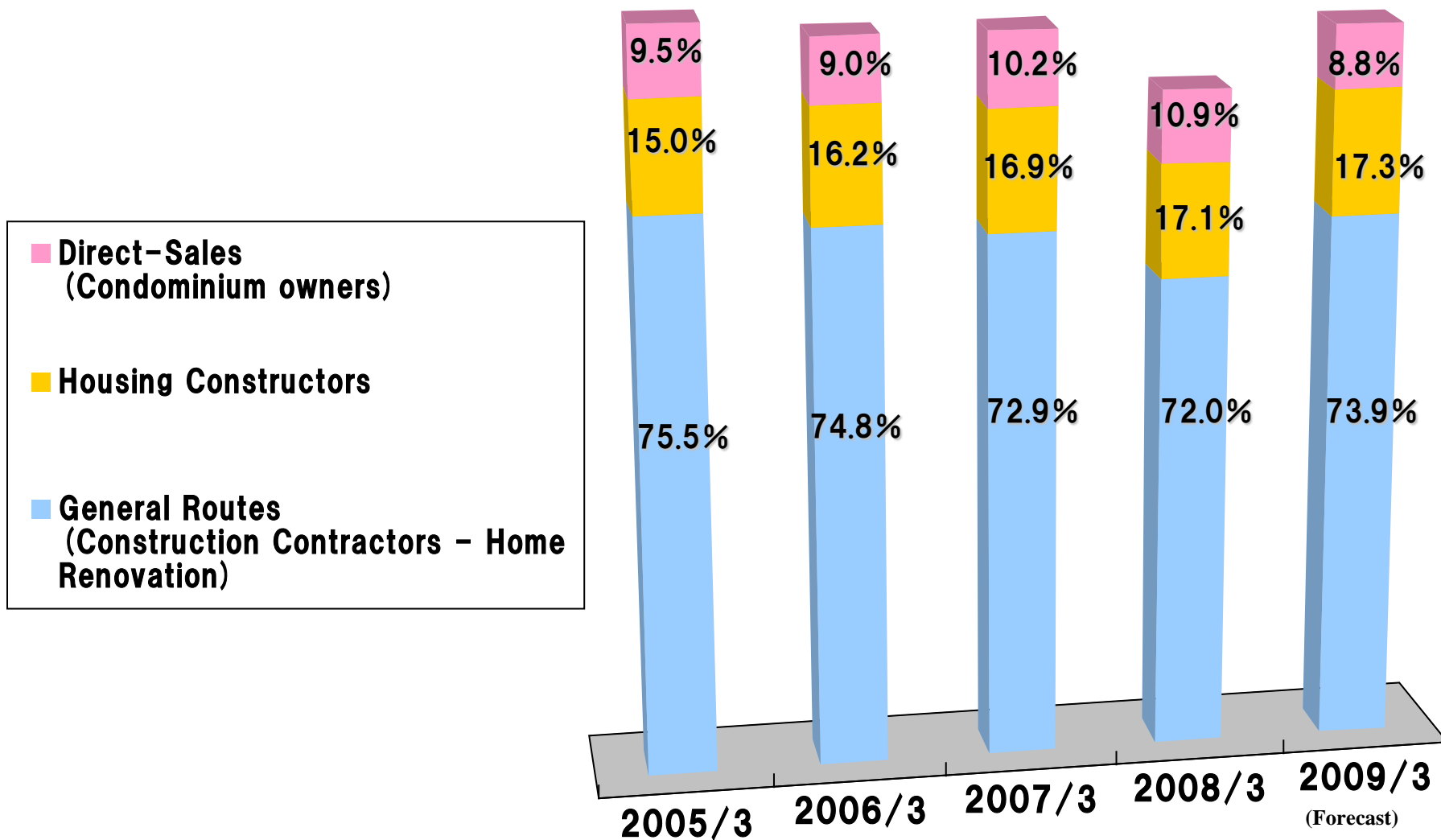
(Units: billions of yen)



3. Sales Composition ① By Segment (Consolidated)



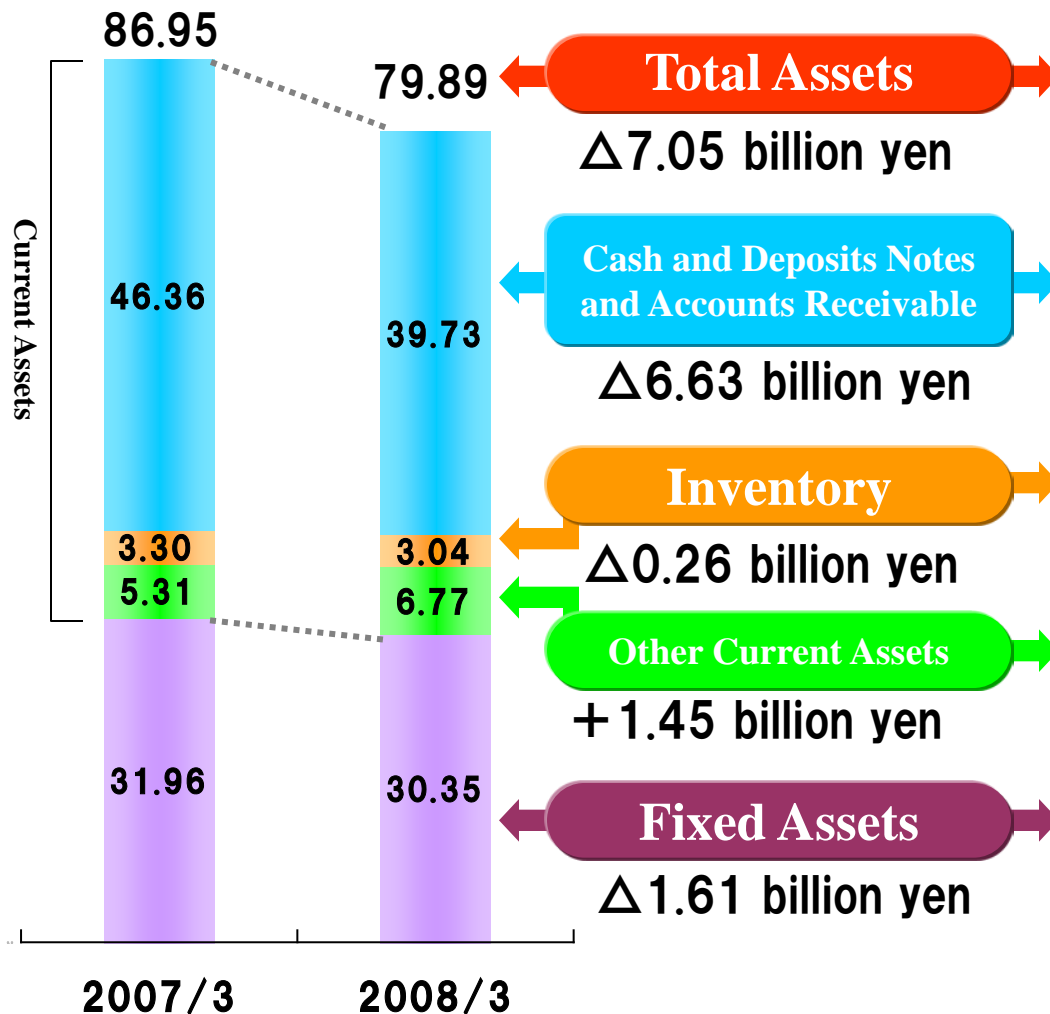
3. Sales Composition ② By Sales Route (Non-Consolidated)



4. Consolidated Balance Sheet Summary – 1/2

(Units: billions of yen)

【Assets】



【Increased/Decreased Values】

【Primary Reasons for Increase/Decrease】

- Current Assets Δ5,440 million yen
- Fixed Assets Δ1,610 million yen

- Cash and Deposits Δ2,030 million yen
- Notes and Accounts Receivable
 Δ4,600 million yen

- Decrease in End-of-Period Backorders

- Increase in Negotiable Securities +1,690 million yen
(Increase in CP)

- Decrease Due to Depreciation and Depletion
 - Buildings and Structures Δ400 million yen
 - Land Δ110 million yen
 - Software Δ310 million yen
- Securities Investments Δ650 million yen

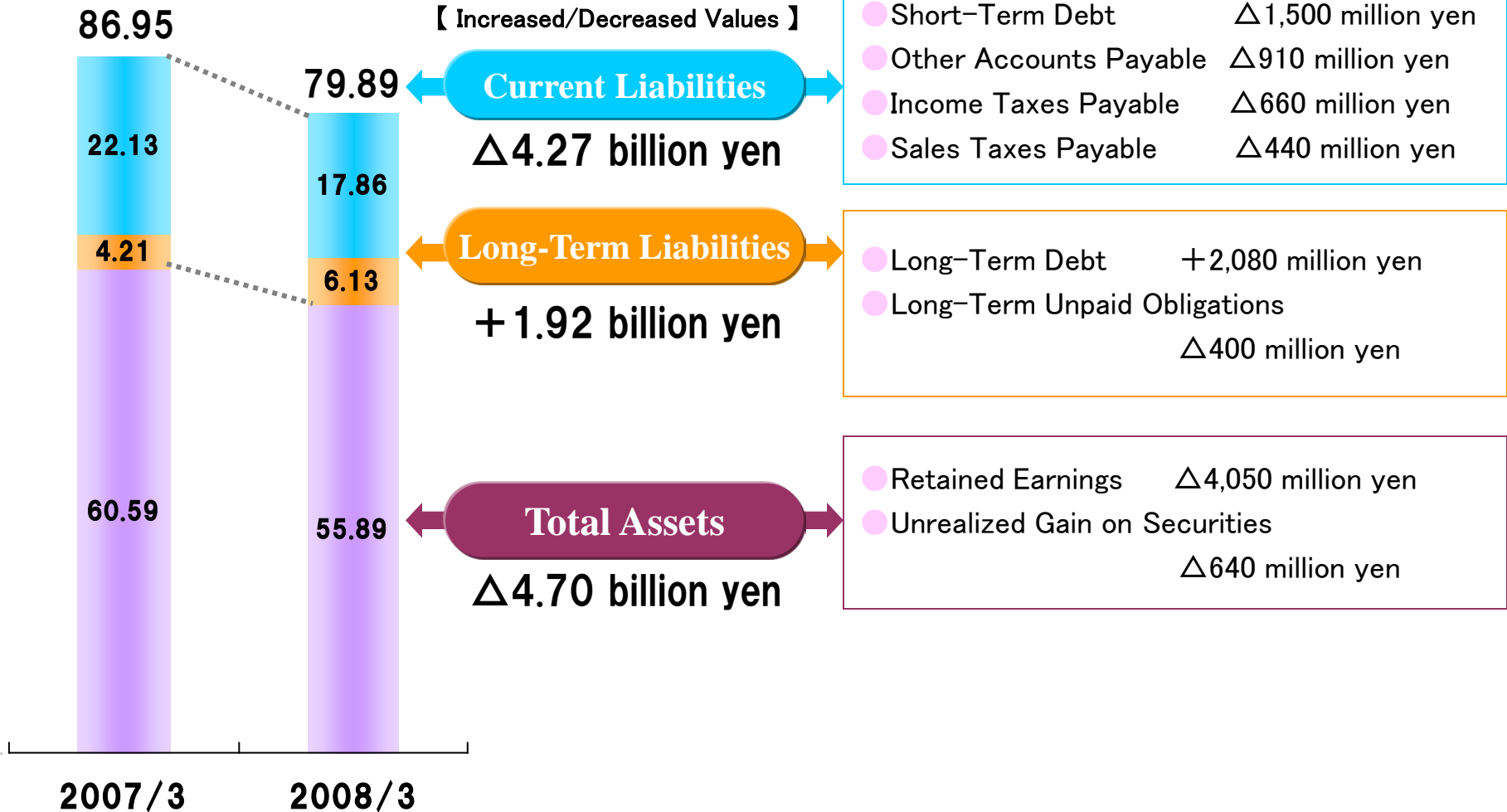
4. Consolidated Balance Sheet Summary – 2/2

(Units: billions of yen)

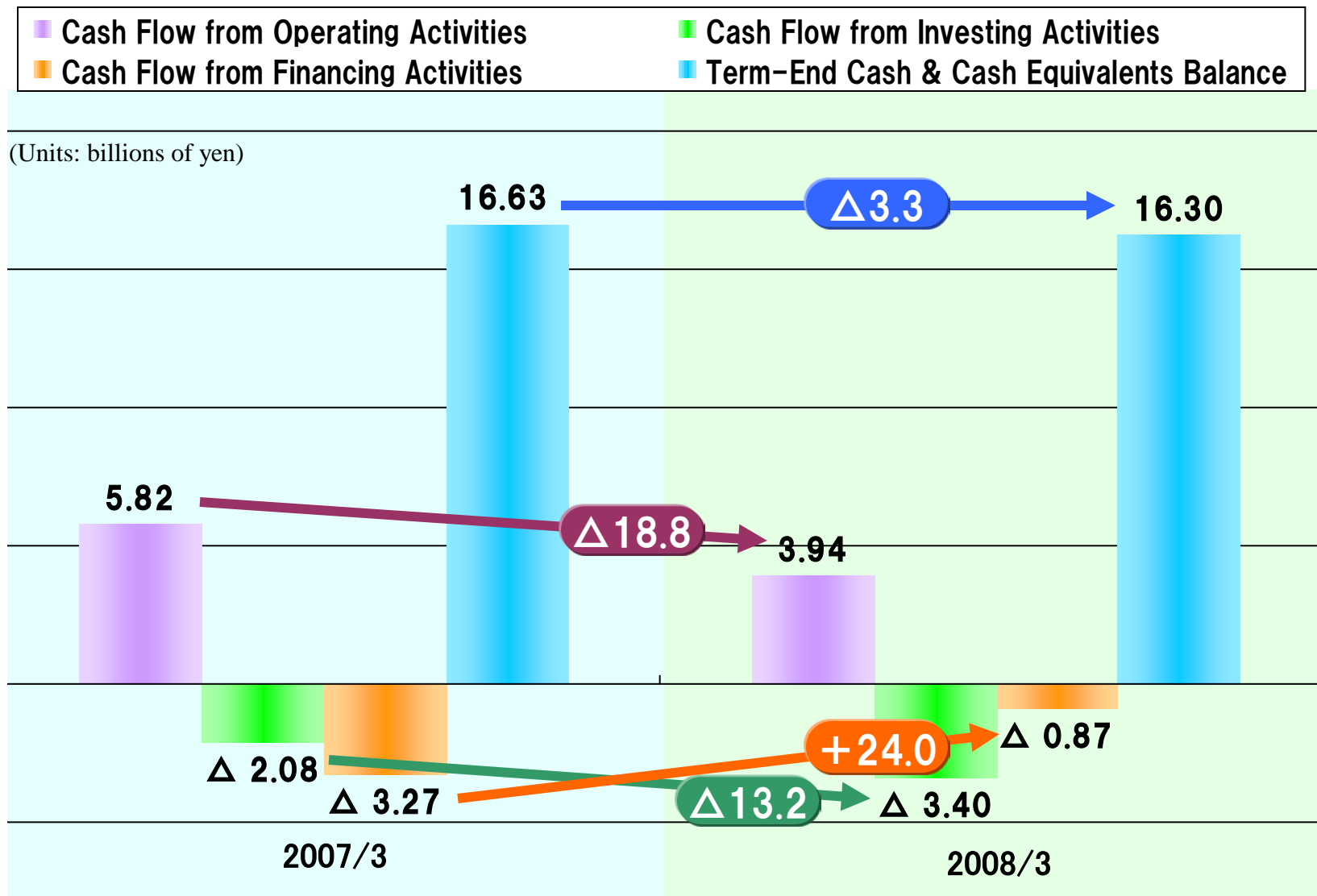
【Primary Reasons for Increase/Decrease】

【Liabilities·Minority Interests·Assets】

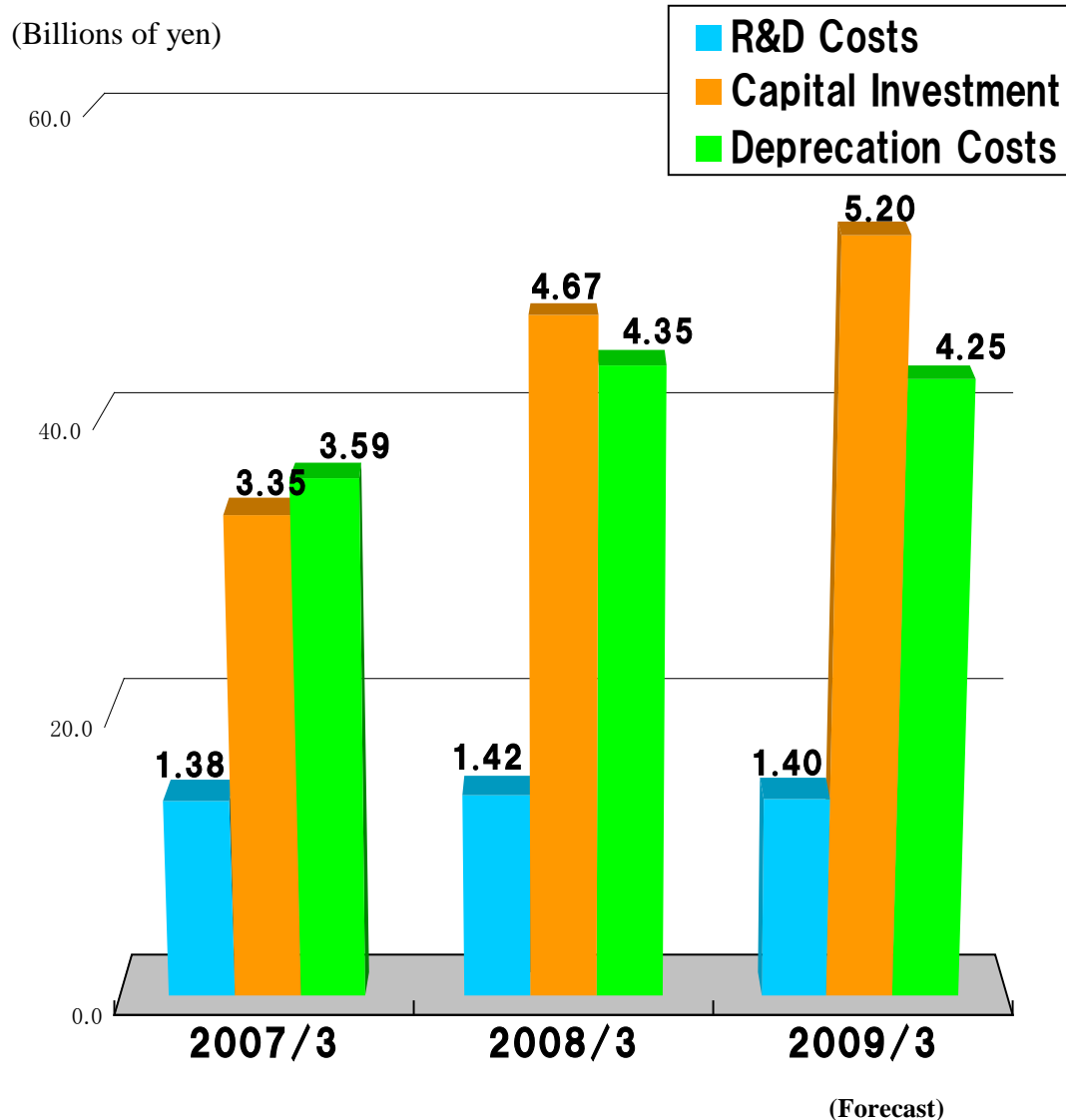
【 Increased/Decreased Values 】



5. Consolidated Cash Flow Statement Summary



6. Capital Investments (Consolidated)



【Major Capital Investment Details】

FY 2008 Results

- ① Dies and Equipment for New Products
1,290 million yen
- ② Showroom Renovation
2,270 million yen
- ④ Information Investment
680 million yen

FY 2009 Plan

- ① Production-Related
1,780 million yen
- ② Operations-Related
1,940 million yen
- ③ Information-Related
1,200 million yen
- ④ Others
280 million yen

7. Outline of Non-Consolidated Results For Period Ended March 2008

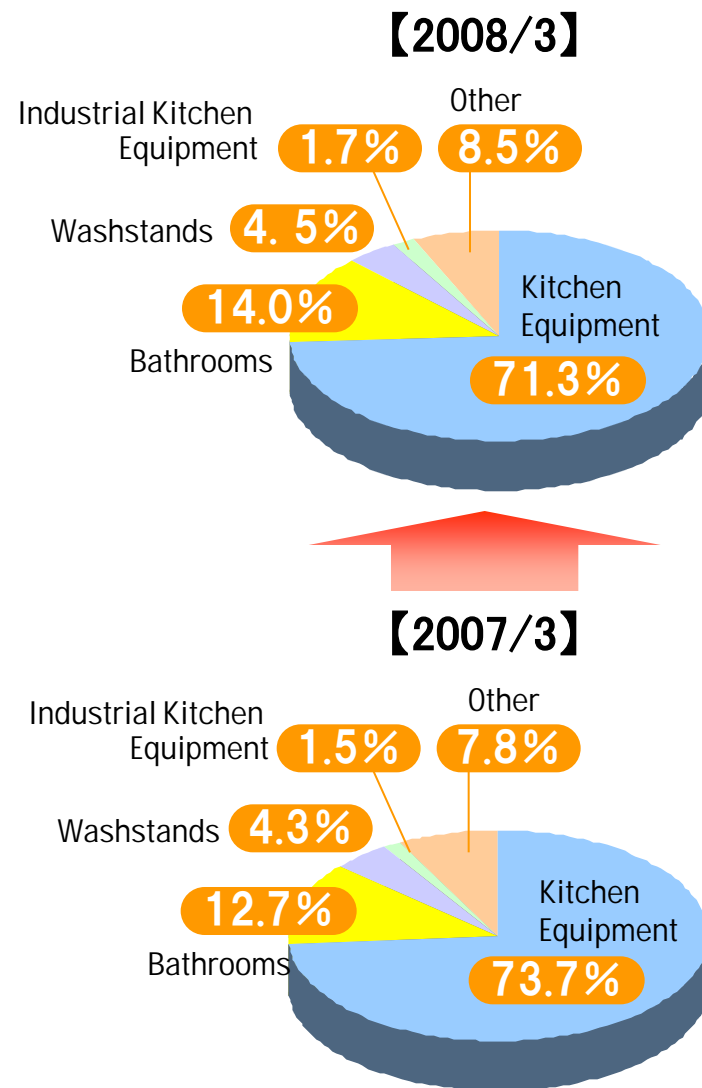
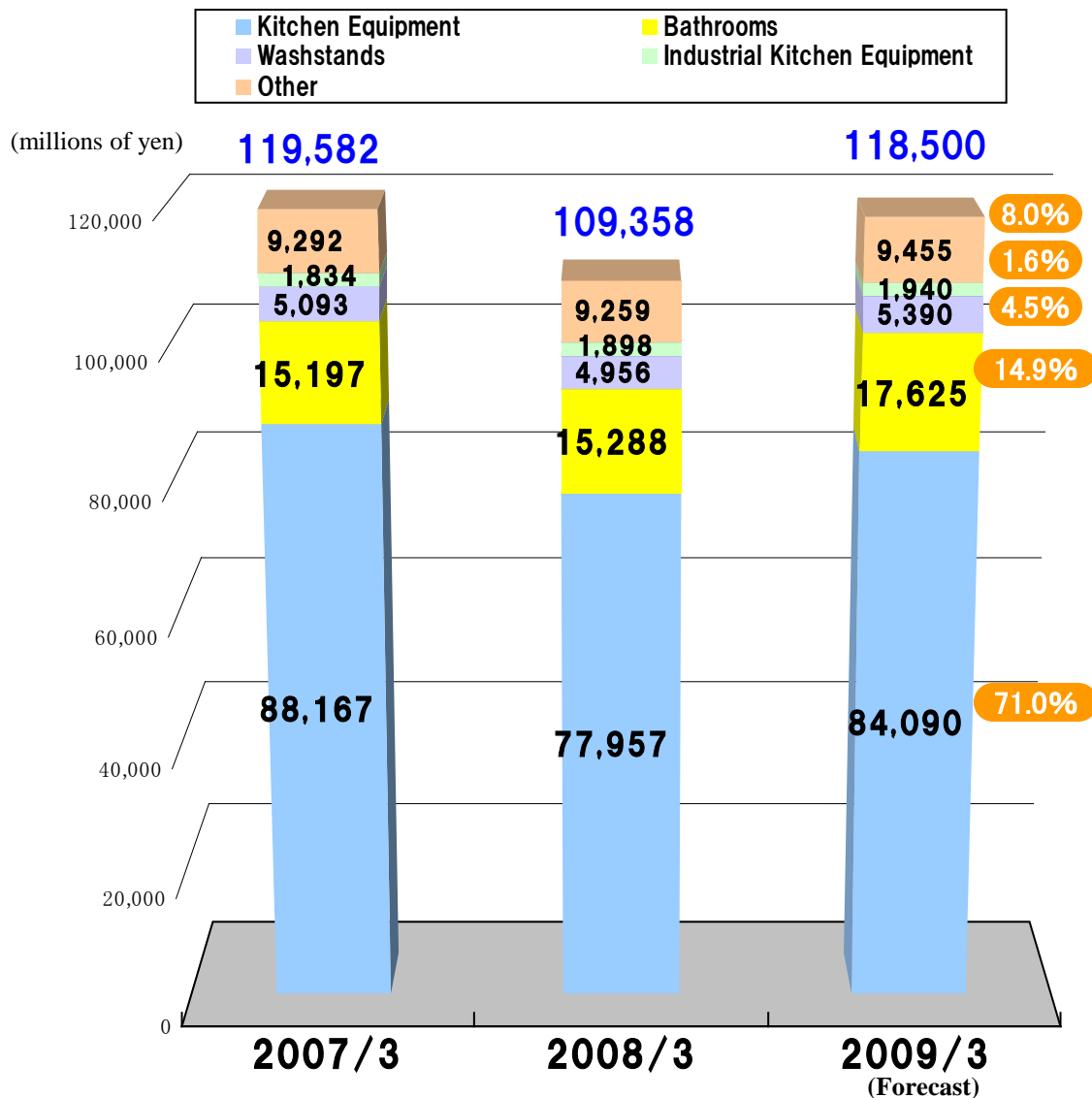
(Units: millions of yen)

	2008/3 (Actual Results)	2007/3 (Actual Results)	<i>Change From Prev. Period</i>	2008/3 (Initial Plan)	2008/3 (Revised Plan)	<i>Compared To Plan</i>
Net Sales	109,358	119,582	△8.5%	123,000	110,000	△0.6%
Operating Income	△1,831	3,211	— %	2,700	△1,600	△14.4%
Ordinary Income	△1,484	3,255	— %	2,850	△1,300	△14.2%
Net Income	△3,042	1,438	— %	1,300	△3,000	△1.4%
Net Income Per Share	△62.25 yen	29.43 yen	— %	26.60 yen	△61.38 yen	△1.4%

* Initial Plan: Announced May 8, 2007

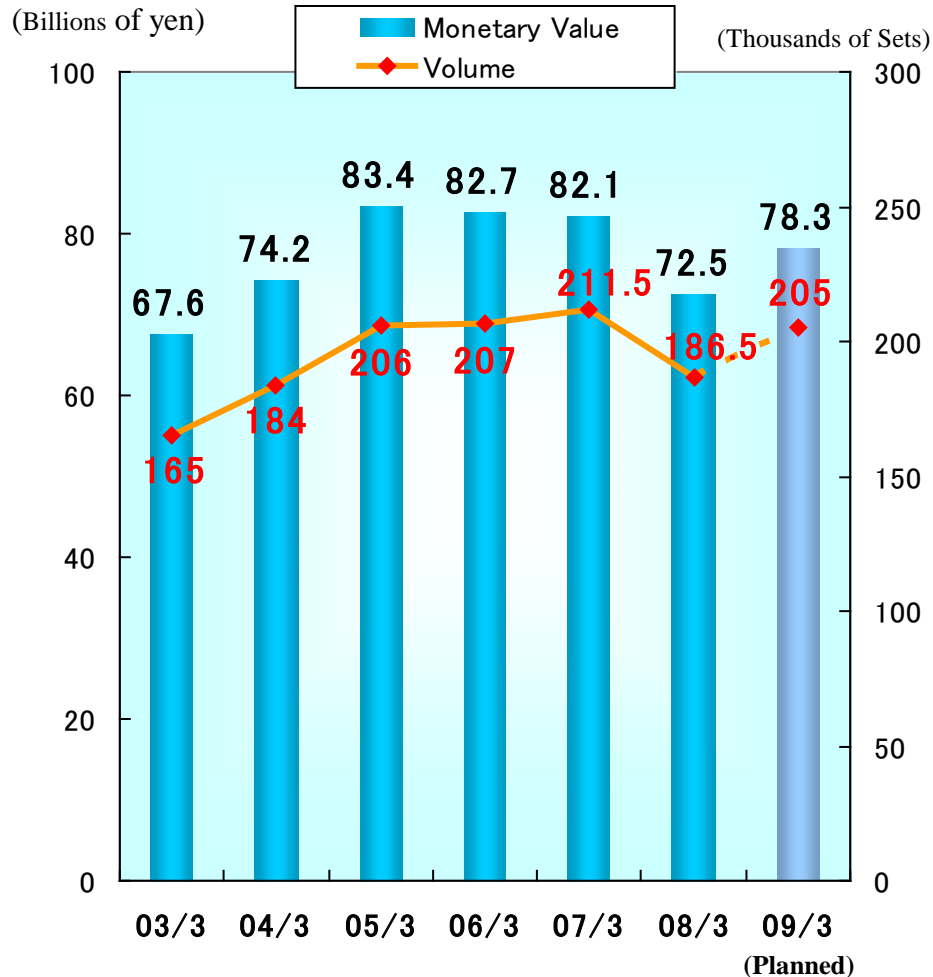
* Revised Plan: Announced Jan. 30, 2008

8. Non-Consolidated Sales Composition By Segment

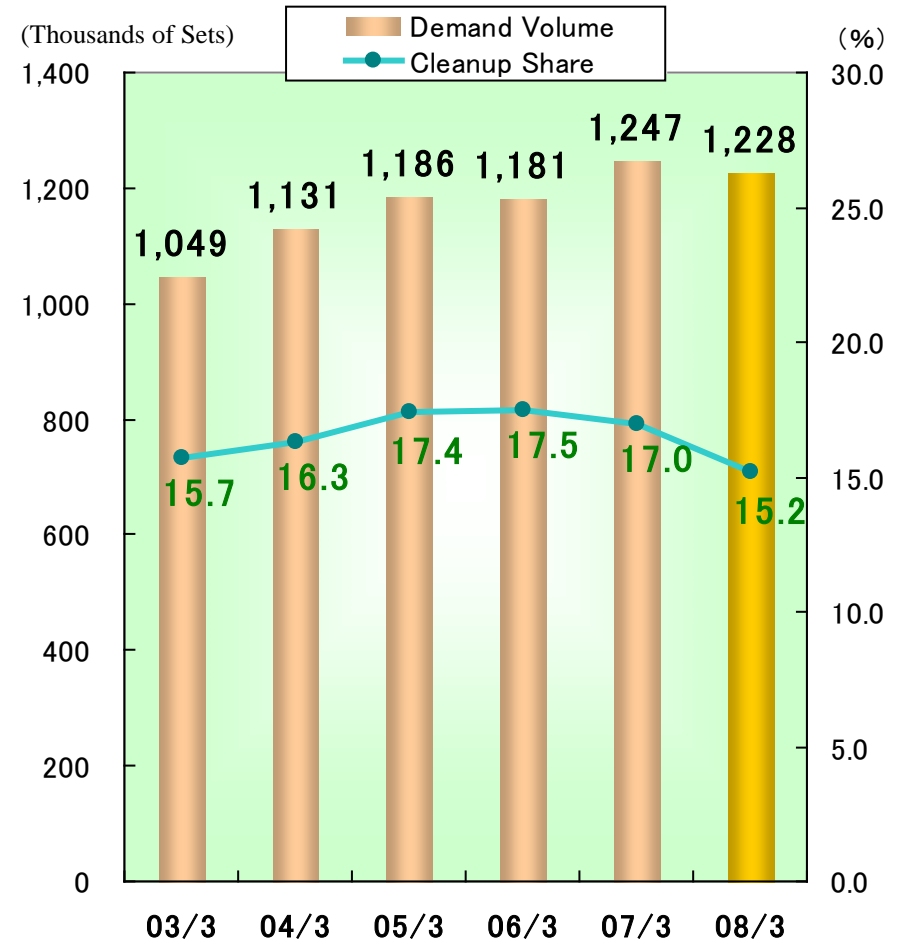


9. Sales Results For Major Products and Cleanup Market Share - 1/4

Complete System Kitchen Sales Results

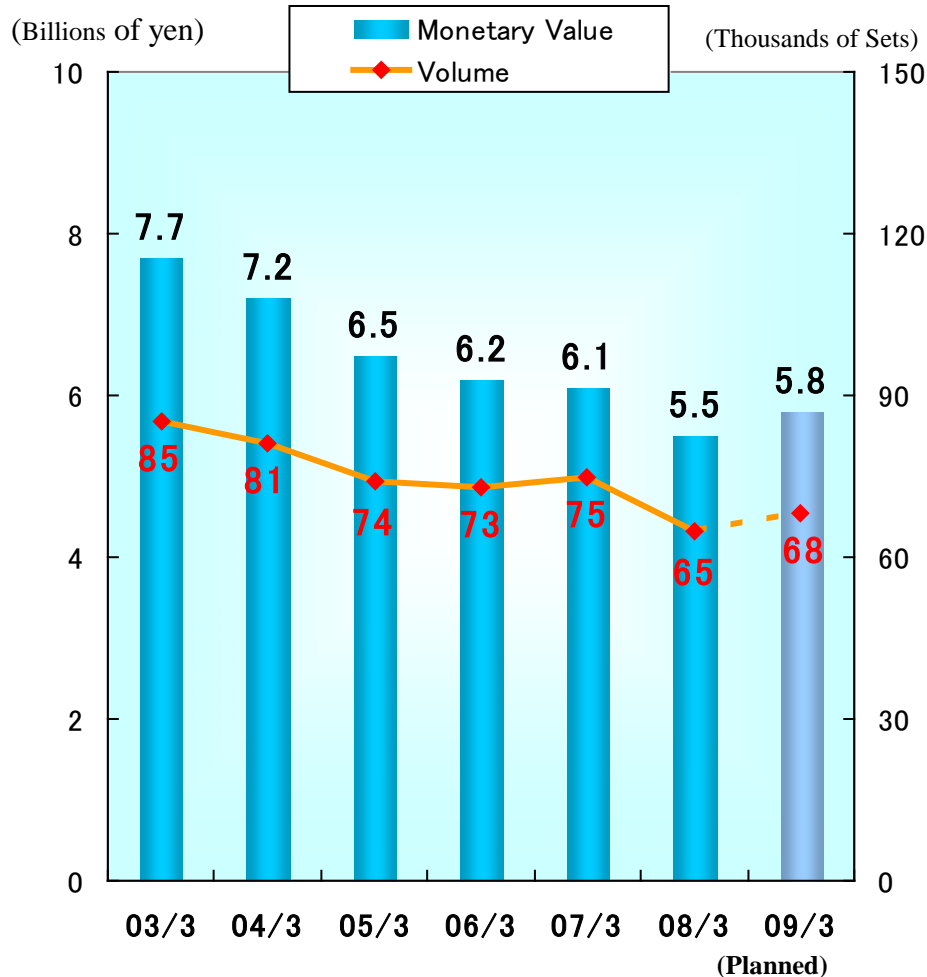


Demand Trends and Market Share

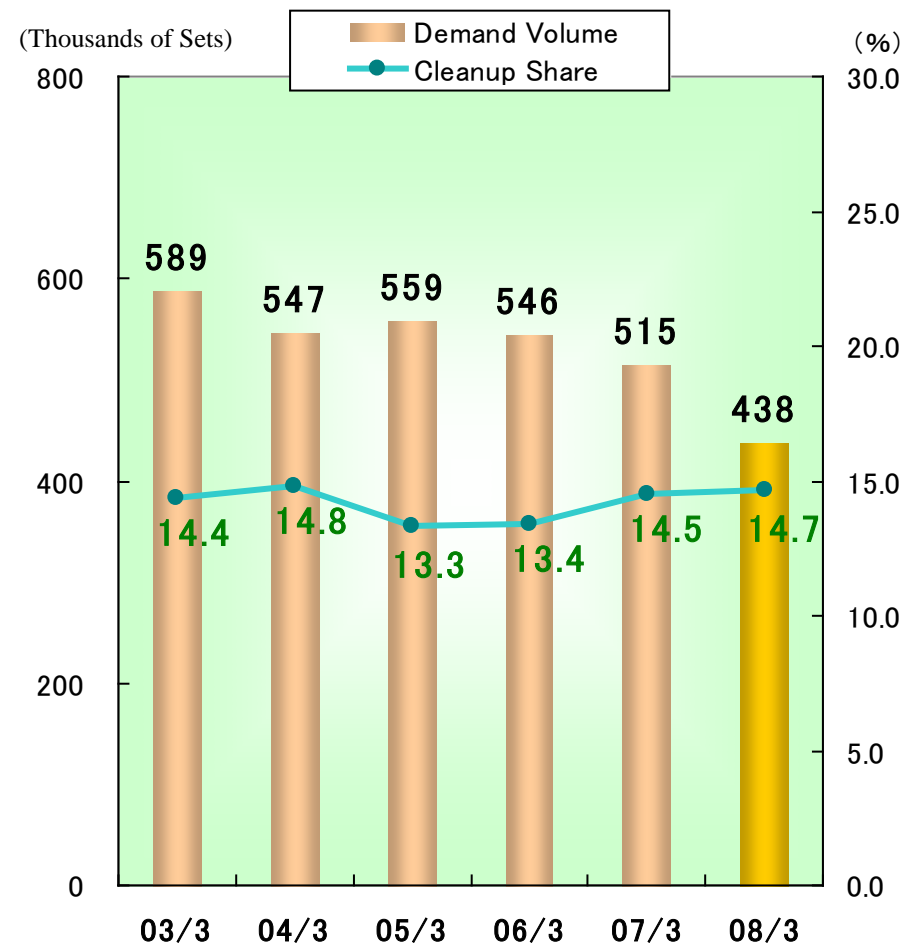


9. Sales Results For Major Products and Cleanup Market Share - 2/4

Sectional System Kitchen Sales Results

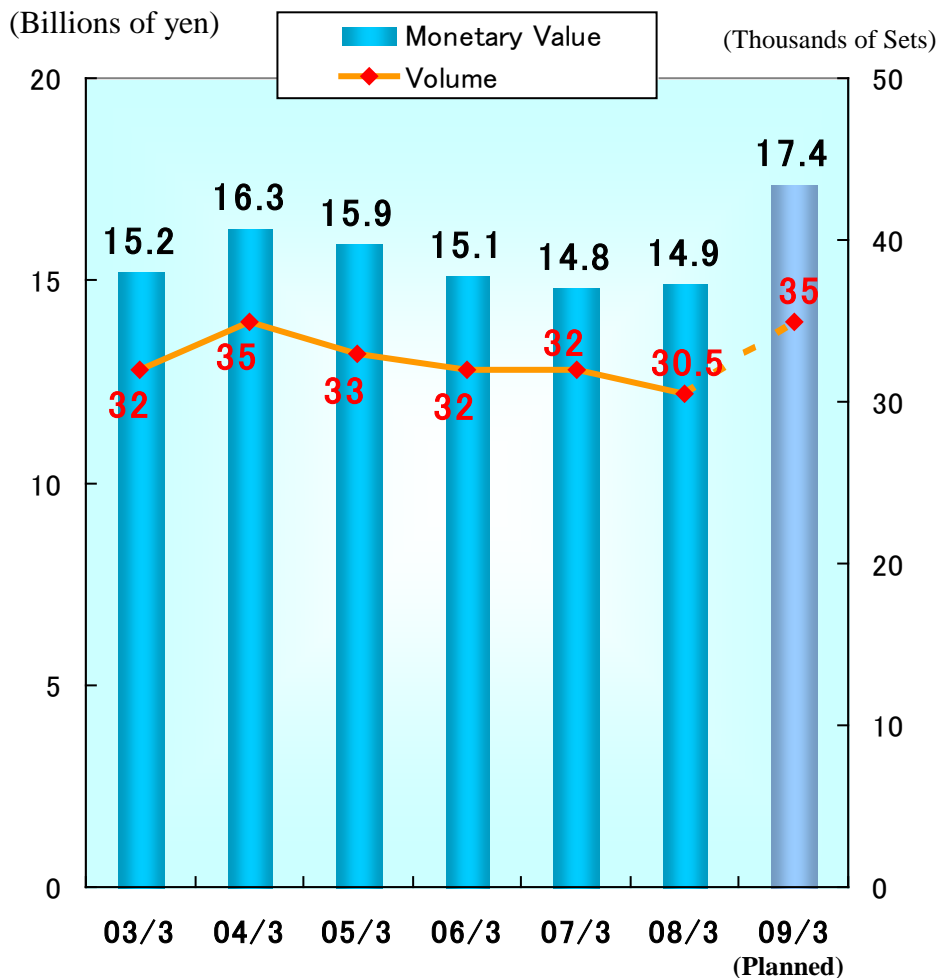


Demand Trends and Market Share

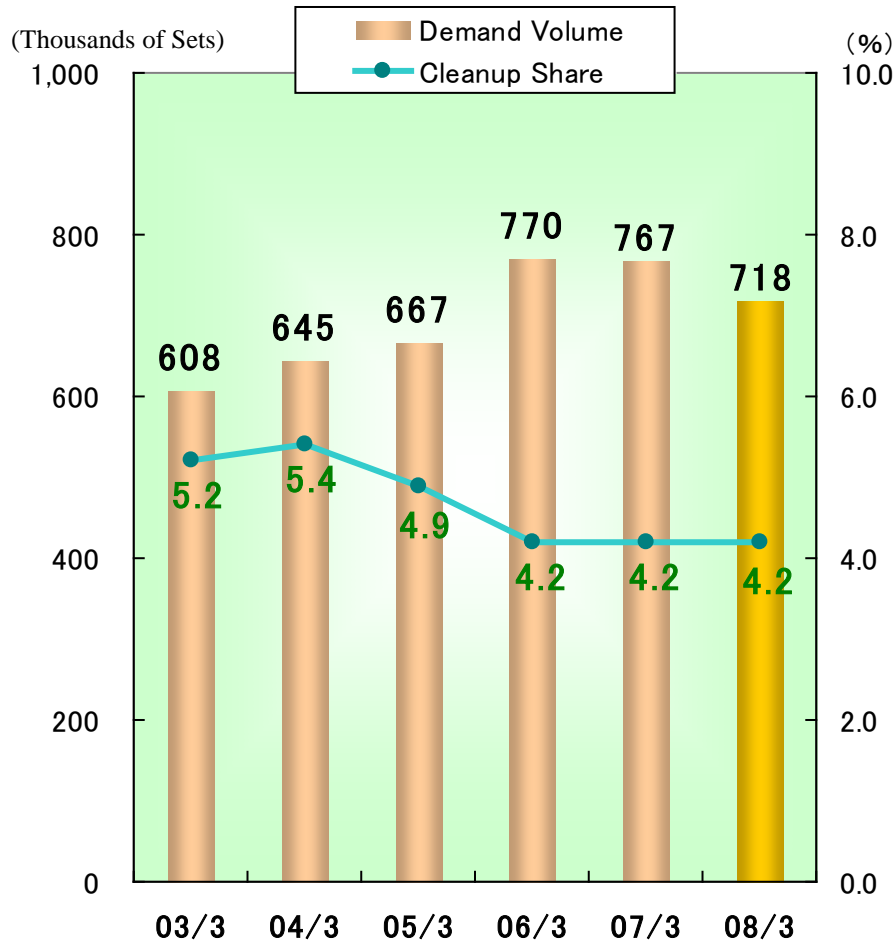


9. Sales Results For Major Products and Cleanup Market Share - 3/4

Modular System Bathroom Sales Results



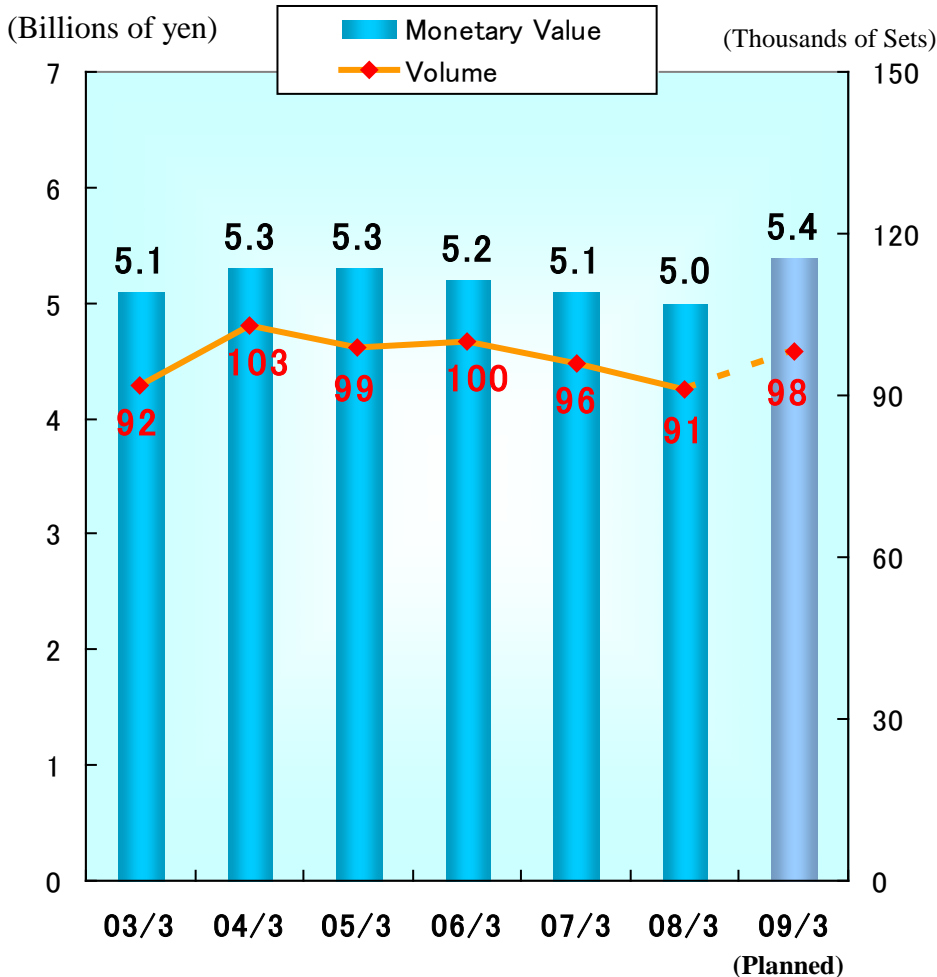
Demand Trends and Market Share



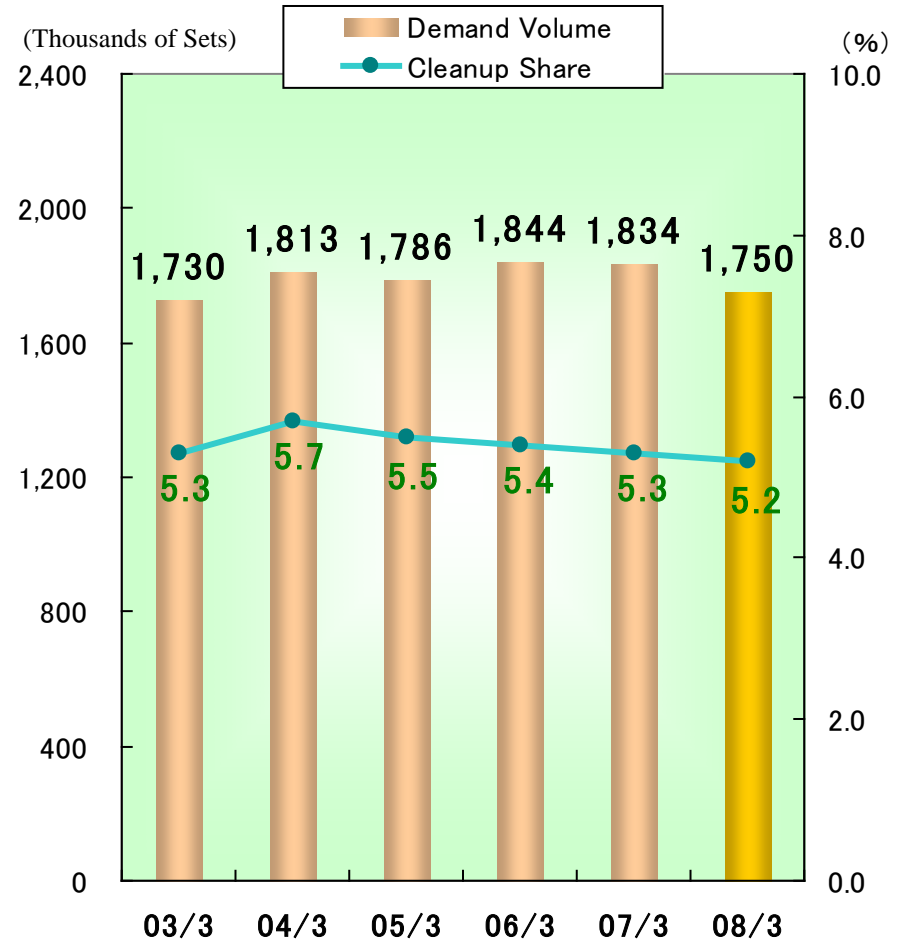
Note) Total number of companies increased from 11 to 15 from FY2005

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

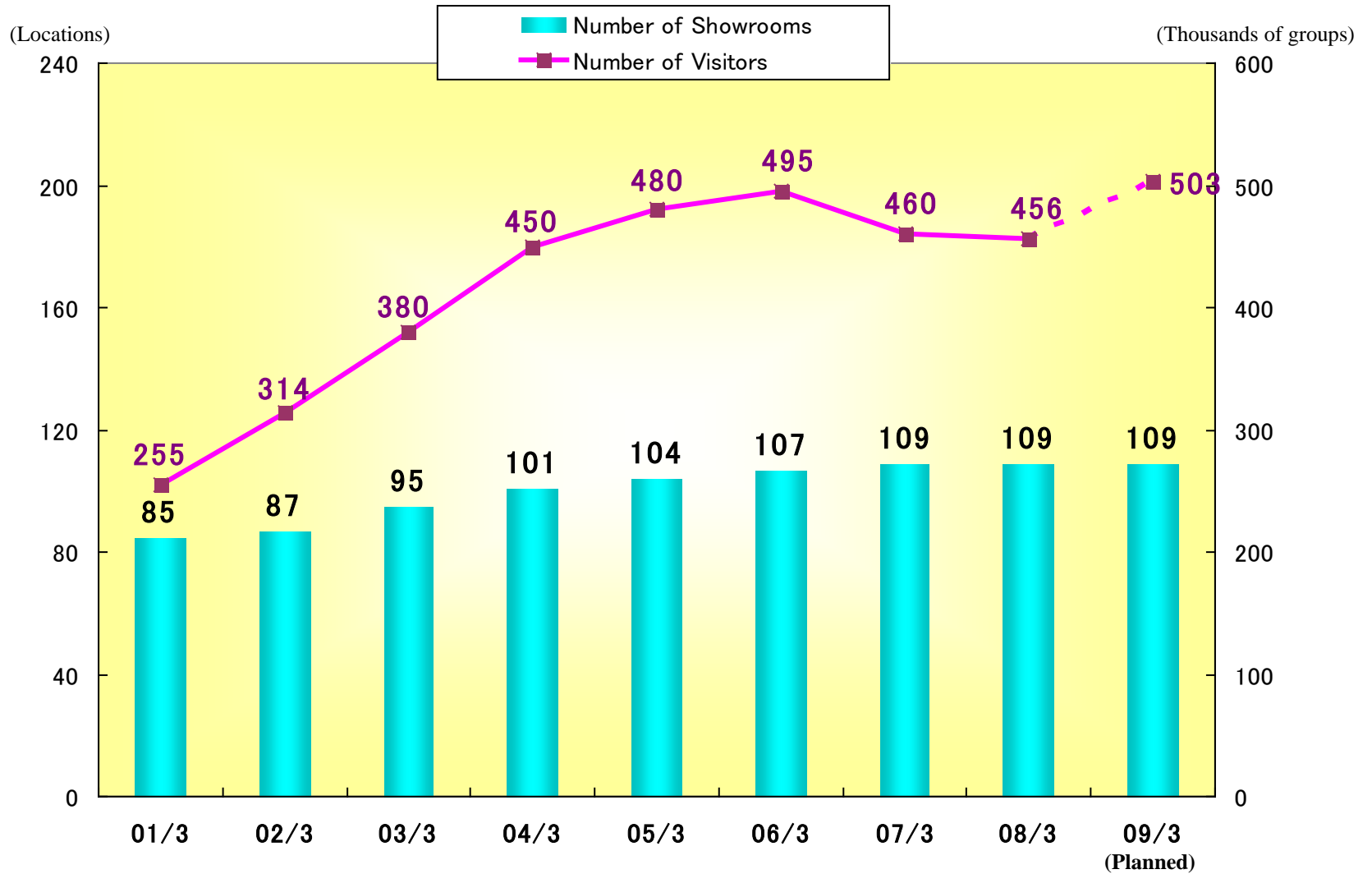
Washstands/Vanities



Demand Trends and Market Share



10. Showrooms And Visitor Numbers



11. Forecasted Consolidated Results For The Period Ending March 2009

(Units: millions of yen)

	2008/3 (Actual Results)	2009/3 (Plan)	Change From Prev. Period
Net Sales	112,811	122,000	+8.1%
Operating Income	△1,301	1,700	— %
Operating Income Margin	△1.2%	1.4%	—
Ordinary Income	△1,382	1,600	— %
Ordinary Income Margin	△1.2%	1.3%	—
Net Income	△3,078	800	— %
Net Income Margin	△2.7%	0.7%	—

12. Forecasted Non-Consolidated Results For The Period Ending March 2009

(Units: millions of yen)

	2008/3 (Actual Results)	2009/3 (Plan)	Change From Prev. Period
Net Sales	109,358	118,500	+8.4%
Operating Income	△1,831	1,250	— %
Operating Income Margin	△1.7%	1.1%	—
Ordinary Income	△1,484	1,300	— %
Ordinary Income Margin	△1.4%	1.1%	—
Net Income	△3,042	700	— %
Net Income Margin	△2.8%	0.6%	—



II . Medium-Term Strategy Progress

1. Business Environment

Increased Feelings of Uncertainty in the Future

- Sense of recession in international and domestic economies (effects of US subprime loan problems, rising cost of oil, etc.)
- Concern over “government-induced recession” (effects of pension problems, health insurance problems, etc.)

Widespread tendency among consumers to delay purchases

Worsening Housing Market

Stagnating Renovation Demand

【System Kitchens】

- Ongoing stagnation in luxury products
- Prevalence of high-value-added products in purchasing/consumers shifting to mid-class products

2. Overall Future Strategy

1 Focus on Base Building (Establish Foothold)

“The Kitchen Company”

~Creating a product lineup and system, in our role as the leading company in kitchen-related goods, suited to the needs of a new age and the business environment.

Reconstruction of the business process

~Undertaking a complete review of the business process with a focus on keywords such as “efficiency”, “speed” and “uniformity”.

2 Continue Working from a Medium-Term Viewpoint

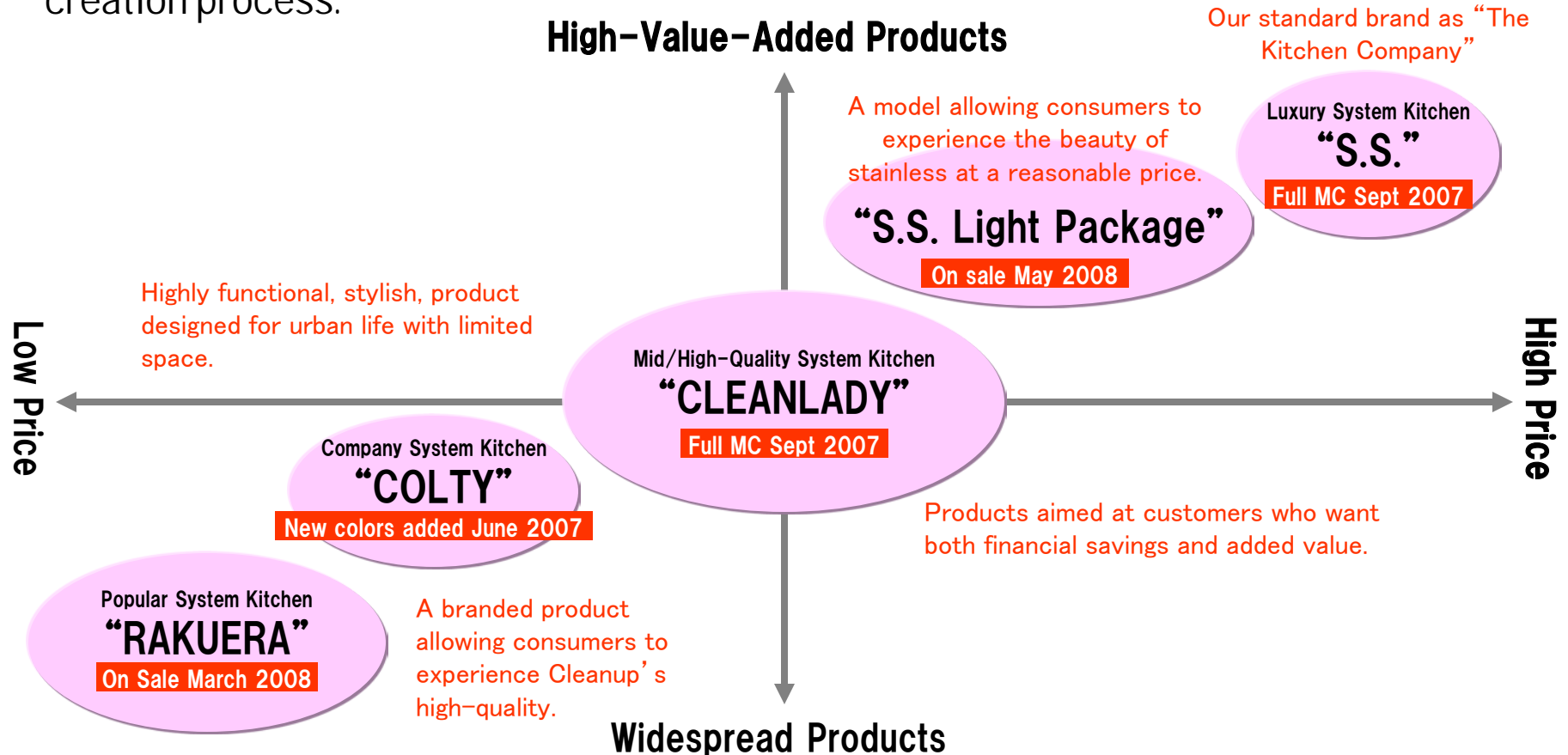
Constant strengthening of food/housing communication

~Increasing the Cleanup brand value and building medium-term kitchen demand by proposing a new kitchen culture.

3. "The Kitchen Company" ① Product Lineup

Product Lineup

Establishing Cleanup's position as "The Kitchen Company" by making high-quality proposals - in life, function and materials - to a broad spectrum of society through our creation process.



【New Product Introductions】 1) “S.S. Servo”

“S.S. Servo”, Japan’s first motor-assisted kitchen drawers, open with a single touch. (On sale February 1)



Even if your hands are full, wet or dirty, drawers will easily open with just a slight touch from your knees or hip.

【New Product Introductions】 2) “S.S. Light Package”

A new product line infused with a condensed S.S. essence



Stainless, the best material for kitchens

● 18-8 Stainless (SUS304)

S.S. Servo

● Drawers open/close with a push/pull

Worktop Width Only

● I-Model W: 2700, 2550



A simple realization of the essence of the kitchen

【New Product Introductions】 3) “RAKUERA”

“RAKUERA”, a new brand of the widespread system kitchen.

(On sale from March 31)



【Design】

Sleek design

【Function】

Standard equipment includes lockable knife storage to protect children and storage for dish towels, etc.

【Diversity】

Based upon the grand concept of “happiness bringing forth ‘delicious’ time”, many layout plans are available to match a broad variety of customer lifestyles.

3. "The Kitchen Company" ② Systems

Sales System

- Strengthen development of the "Water Section Workshop"

Using currently-existing channels and promoting new business models

- Strengthen "showroom" functions

Creating Cleanup fans via showrooms and sparking real demand



Service System

- "Smile 20", a 20-year support program

Fulfilling our social responsibilities as a leading company

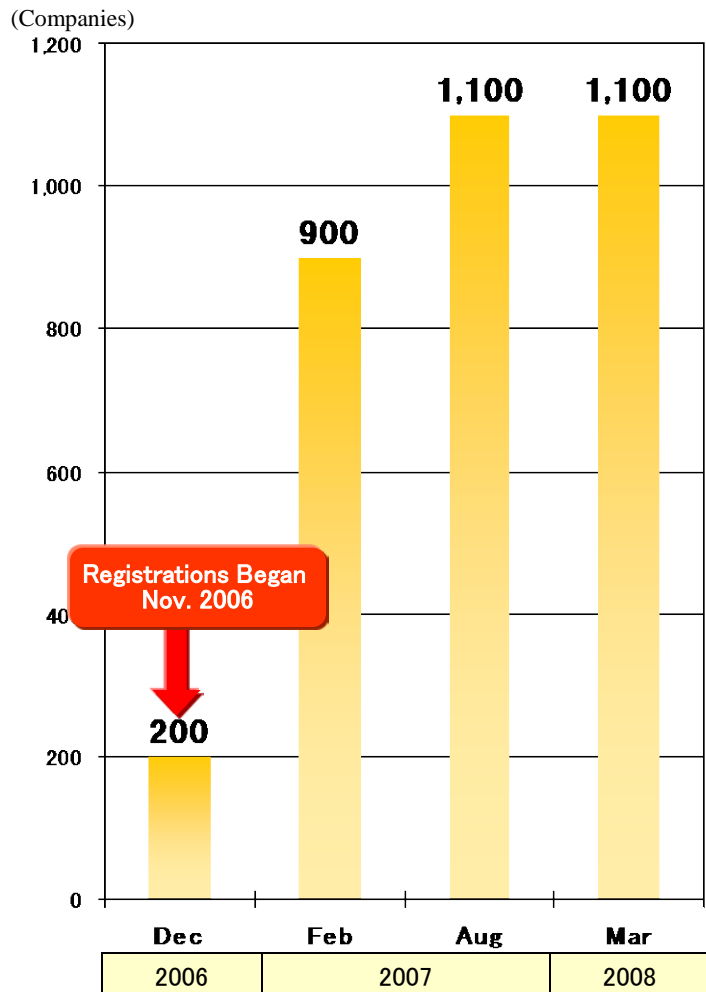
- "Cleanup Smile Members"

Improving customer satisfaction and cultivating "Cleanup" brand loyalty



【Water Section Workshop】

■ Trends in the No. of Registered Companies



The number of registered "Water Section Workshop Member Stores" total approximately 1,100 (as of April 2008)

No. of stores holding renovation seminars	995 stores
No. of renovation fairs held	1,044 fairs
Customer attendance	22,000 groups

(The year from April 2007 to March 2008)

【Cleanup Smile Membership】

“Cleanup Smile Member” program kicked off in Sept. 2007

Applicable Products

S.S., CLEANLADY, Aquilia Bath products delivered after Sept. 2007

【No. of Member Contracts】
Approx. 2,000 members
(As of April 2008)

● Public relations using the “Pika Pika Primer” (published Nov. 2007), a guide to product care.

● Strengthening product announcements in the future through various media development, such as

- Showrooms
- Home pages, etc.



4. Business Process Reconstruction –1/2

① A revolution in the CAD design environment through information/IT system investments

- Establish a system capable of outsourcing to work-at-home contractors
- Effective use of talented staff, beginning with Cleanup's senior members



Simultaneously increasing business speed and reducing costs

② "Kitchen Division" Reorganization

【Previously】 Composed of separate organizations divided by function, such as development, production, etc.

【Currently】 Promoting unified operations within the "Kitchen Division" from development to production.



Clarifying responsibilities, clarifying "operating revenues"

4. Business Process Reconstruction –2/2

③ Near completion of the Cleanup Group's logistics reorganization

- Cleanup Logistics Co. merged with Cleanup Transportation Co. on April 1, 2008.

【History of the Reorganization of Distribution Subsidiaries】

Aug 1969	Cleanup Transportation Co. established
Oct 2002	Cleanup Logistics Co. established as a non-asset (business model without Cleanup assets such as distribution centers, vehicles, etc.)
Nov 2002	Cleanup Transportation Co. merged with Tokyo Transportation and Storage Service Ltd.
Jan 2006	Cleanup Transportation Co. merged with Cleanup Okayama Transportation Co.
Apr 2008	Cleanup Logistics Co. merged with Cleanup Transportation Co.



A more efficient distribution business for the Cleanup Group

5. Constant Strengthening of Food/Housing Communication

Aiming, as “The Kitchen Company”, to redefine the kitchen as an important place for the family over the medium term by evoking the “dietary education” of Japan, and to create future demand and increase Cleanup brand value

【Keyword】

Satisfying Lifestyle 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。

Pursuing..

Product creation for
satisfying lifestyles

Information delivery
for satisfying lifestyles

6. Other Efforts 1) Expansion of the Sanitary Business

System Bathroom "Aquila Bath"

- Positively rated on safety, technology and environmental issues, in addition to design, and received a Good Design Award
- Added motor module compatible models (Feb. 1, 2008 ~)

Washstand "S"

- The only stainless steel washstand in the world
- Added new functions/new models (Feb. 1, 2008 ~)



Increasing market share through the ordinary route, and expanding sales of bathrooms, washstands, and storage to house manufacturers and the end user division

6. Other Efforts 2) CSR-Related

“Cleanup Heartful Co. Ltd.”

February 8, 2008

Established as part of Cleanup’s CSR mission and for the purpose of creating employment opportunities for the disabled.

March 14, 2008

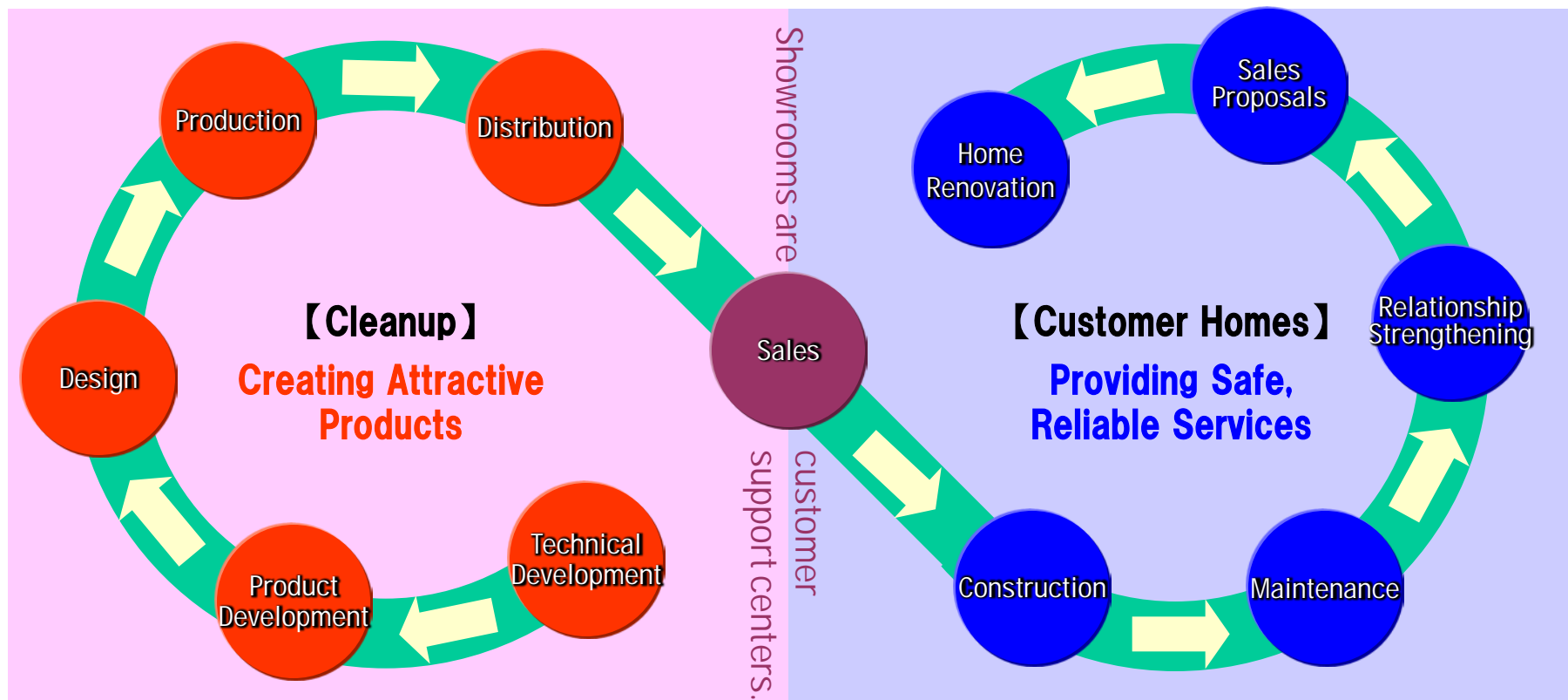
Received approval from the Minister of Health, Labour and Welfare as a preferential subsidiary based on the Law Concerning the Promotion of Employment of Disabled Persons. A notice of approval as a preferential subsidiary was received from the Chief of the Adachi Public Employment Security Office.

7. Creation of Home Living Space Services

Issues Promoted Thus Far

Establishment of business structure focusing on "Customer Relations" and developing internal systems.

- Developing production, distribution, construction & service bases
- Reforming internal systems/creating a showroom system



For any questions concerning investor relations,
please contact:

Cleanup Corporation
Public Relations Section

Tel 03-3810-8241
Fax 03-3893-9577

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

Disclaimer

This material is intended to provide information regarding FY2007 financial results (April 2007 – March 2008) and does not constitute a solicitation to invest in Cleanup Corporation-issued securities.

Furthermore, this material was created based upon data current as of May 14, 2008. Opinions and forecasts contained within this material were the subjective judgments of Cleanup Corporation at the time of creation. No guarantee or promise is made as to the accuracy or completeness of this information. Additionally, this information is subject to change without prior notice.