

## Summary of Business Result for the Third Quarter ended December 31, 2021

Date: January 31, 2022

Company name	BELLUNA CO., LTD.	Registered on the TSE1
Stock code	9997	URL <a href="http://www.belluna.co.jp/">http://www.belluna.co.jp/</a>
representative person	Kiyoshi Yasuno, President and Representative Director	TEL (048) 771-7753
Contact person	Yuichiro Yasuno, Director and Senior Executive Officer General Manager of Administration	
Date of filing Shihanki-Houkokusho	February 14, 2022	Date of payment of cash dividends -
Drawing up of support documentation for its business result for 3Q	: Yes	
Taking place of analyst meeting for 3Q presentation	: None	

### 1. Consolidated Business Results for the Third Quarter of FY March 2021 (April 1, 2021 – December 31, 2021)

(1) Results of Operations (cumulative)

(Note: Rounded down to ¥ Million)

FY	Net sales		Operating income		Ordinary income		Net income	
	¥ Million	%(YOY)	¥ Million	%(YOY)	¥ Million	%(YOY)	¥ Million	%(YOY)
3Q ended Dec. 2021	168,627	9.4	10,218	-12.0	10,992	-12.0	7,745	-10.1
3Q ended Dec. 2020	154,145	12.0	11,607	59.6	12,487	69.0	8,620	87.6

(Note) Comprehensive income (Consolidated):

8,439 million yen for 3Q of FY March 2022 (-5.8%)      8,956 million yen for 3Q of FY March 2021(116.3%)

FY	Net income per share	Diluted net income per share
	¥	¥
3Q ended Dec. 2021	80.12	—
3Q ended Dec. 2020	89.18	—

(2) Financial Position

FY	Total assets	Net assets	Net assets excluding share subscription rights and minority interests to total assets
	¥ Million	¥ Million	%
As of Dec. 2021	259,637	120,065	45.9
As of Mar. 2021	240,211	113,231	46.9

(Note) Net assets excluding share subscription rights and minority interests (Consolidated):

119,267 million yen as of Dec. 31, 2021      112,620 million yen as of Mar. 31, 2021

### 2. Dividends

	Annual cash dividends per share				
	at 1st quarter end	at 2nd quarter end	at 3rd quarter end	at fiscal year end	total
	yen	yen	yen	yen	yen
FY ended Mar. 2020	—	8.00	—	8.50	16.50
FY ended Mar. 2021	—	9.50	—	—	—
FY ending Mar. 2021 (forecast)	—	—	—	9.50	19.00

(Note) Revision in forecast of dividends: None

### 3. Forecast of Consolidated Financial Performance in FY March 2021 (April 1, 2021- March 31, 2022)

FY	Net sales		Operating income		Ordinary income		Net income		Net income per share
	¥ Million	%(YOY)	¥ Million	%(YOY)	¥ Million	%(YOY)	¥ Million	%(YOY)	¥
FY ending Mar. 2022	217,100	5.1	13,500	-14.2	14,400	-14.7	9,800	-11.2	101.37

(Note) Revision in forecast of consolidated financial performance: Yes

### 4. Others

(1) Significant changes in scope of consolidation : None

(2) Simplified accounting method adopted : None

(3) Changes in accounting policies

1. Changes due to changes in accounting standard : Yes

2. Other changes : None

3. Change in accounting estimate : None

4. Re-statement : None

(4) Number of shares issued

1. Number of outstanding shares at the fiscal year/period end (including treasury shares):

97,244,472 shares as of Dec. 31, 2021                      97,244,472 shares as of Mar. 31, 2021

2. Number of treasury shares at the fiscal year/period end:

559,165 shares as of Dec. 31, 2021                      571,852 shares as of Mar. 31, 2021

3. Outstanding averaged number of shares:

96,678,798 shares for 3Q of FY March 2022 (April 1, 2021 - December 31, 2021)

96,664,827 shares for 3Q of FY March 2021 (April 1, 2020 - December 31, 2020)

## [Reference] Sales by Business Segment

The Third Quarter of FY March 2021 (April 1, 2020 - December 31, 2020)

(Note: Rounded down to ¥ Million)

	General Mail Order	Cosmetics& Health food	Gourmet Food	Nurse-Related	Database Use	Kimono-Related
Net Sales	77,245	13,543	20,036	11,396	10,365	13,466
(1) Sales to customers	76,902	13,501	19,961	11,393	10,293	13,433
(2) Internal sales or transfers to/from segments	343	42	74	2	72	32
Segment Income / Loss	4,954	1,812	1,938	1,353	3,959	-2,266

	Property	Other	Adjustments (Note1)	Consolidated total on profit and loss statements (Note2)
Net Sales	5,410	3,387	-705	154,145
(1) Sales to customers	5,328	3,329	—	154,145
(2) Internal sales or transfers to/from segments	81	57	-705	—
Segment Income / Loss	197	-53	-288	11,607

(Note)

1. Adjustments of segment income / loss: 226 million yen for Elimination and corporate amount, and -514 million yen for depreciation for goodwill.
2. Operating income on profit and loss statements for 3Q was calculated from Segment Income and Adjustments.

The Third Quarter of FY March 2022 (April 1, 2021 - December 31, 2021)

(Note: Rounded down to ¥ Million)

	General Mail Order	Cosmetics& Health food	Gourmet Food	Nurse-Related	Database Use	Kimono-Related
Net Sales	77,841	11,762	23,358	12,097	11,431	15,252
(1) Sales to customers	77,466	11,761	23,280	12,094	11,374	15,170
(2) Internal sales or transfers to/from segments	375	0	78	2	57	81
Segment Income / Loss	2,064	1,335	1,943	880	4,277	-1,240

	Property	Other	Adjustments (Note1)	Consolidated total on profit and loss statements (Note2)
Net Sales	14,426	3,189	-734	168,627
(1) Sales to customers	14,346	3,132	—	168,627
(2) Internal sales or transfers to/from segments	80	56	-734	—
Segment Income / Loss	1,270	1	-313	10,218

(Note)

1. Adjustments of segment income / loss: 198 million yen for Elimination and corporate amount, and -511 million yen for depreciation for goodwill.
2. Operating income on profit and loss statements for 3Q was calculated from Segment Income and Adjustments.

### Matters Concerning Changes in Reportable Segments and Others

To facilitate understanding of the business and progress in each segment, in the first quarter of the fiscal year, the Company reorganized the reportable segments and transferred new segments based on products and services sold. The businesses were reorganized from the previous seven segments, including General Mail Order Business, Specialty Mail Order Business, Retail Store Business, Solution Business, Finance Business, Property Business, and Other Business, to eight segments,

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including General Mail Order Business, Cosmetics and Health Food Business, Gourmet Food Business, Nurse-Related Business, Database Use Business, Kimono-Related Business, Property Business, and Other Business. Segment information for the third quarter of the previous consolidated fiscal year presented herein has been prepared according to the revised classification.

(Note) The forecasts contained in this material reflect the judgment of the information which the Company obtains as of the time of the preparation this material, and the assumption which is deemed reasonable by the Company. The actual results may differ from the forecasts caused by some factors.

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