

## Summary of Business Result for the Third Quarter ended December 31, 2022

Date: January 31, 2023

Company name BELLUNA CO., LTD. Registered on the Tokyo  
 Stock code 9997 URL <https://www.belluna.co.jp/>  
 presentative 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, 2023 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 2023 (April 1, 2022 – December 31, 2022)

(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 2022	160,454	-4.8	7,874	-22.9	8,836	-19.6	5,382	-30.5
3Q ended Dec 2021	168,627	9.4	10,218	12.0	10,992	-12.0	7,745	10.1

(Note) Comprehensive income (Consolidated):

6,121 million yen for 3Q of FY March 2023 (-27.5%) 8,439 million yen for 3Q of FY March 2022(5.8%)

FY	Net income per share	Diluted net income per share
	¥	¥
3Q ended Dec 2022	55.67	—
3Q ended Dec 2021	80.12	—

(2) Financial Position

FY	Total assets	Net assets	Capital adequacy ratio
	¥ Million	¥ Million	%
As of Dec. 2022	279,930	123,282	43.8
As of Mar. 2022	254,178	119,044	46.5

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

122,486 million yen as of Dec. 31, 2022 118,269 million yen as of Mar. 31, 2022

### 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. 2021	—	9.50	—	9.50	19.00
FY ended Mar. 2022	—	10.00	—	—	—
FY ending Mar. 2022 (forecast)	—	—	—	10.00	20.00

(Note) Revision in forecast of dividends: None

### 3. Forecast of Consolidated Financial Performance in FY March 2022 (April 1, 2022- March 31, 2023)

FY	Net sales		Operating income		Ordinary income		Net income		Net income per share
	¥ Million	%(YOY)	¥ Million	%(YOY)	¥ Million	%(YOY)	¥ Million	%(YOY)	¥
FY ending Mar. 2023	215,000	-2.3	14,000	1.2	15,000	3.2	10,000	-2.0	103.43

(Note) Revision in forecast of consolidated financial performance: None

### 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, 2022                      97,244,472 shares as of Mar. 31, 2022

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

554,232 shares as of Dec. 31, 2022                      559,217 shares as of Mar. 31, 2022

3. Outstanding averaged number of shares:

96,687,614 shares for 3Q of FY March 2023 (April 1, 2022 - December 31, 2022)

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

## [Reference] Sales by Business Segment

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

(Note: Rounded down to ¥ Million)

	Mail Order business					
	Apparel & Furniture, Goods	Cosmetics& Health food	Gourmet Food	Nurse-Related	Database Use	Subtotal
Net Sales	77,841	11,762	23,358	12,097	11,431	136,492
(1) Sales to customers	77,466	11,761	23,280	12,094	11,374	135,977
(2) Internal sales or transfers to/from segments	375	0	78	2	57	515
Segment Income / Loss	2,064	1,335	1,943	880	4,277	10,500

	Kimono-Related	Property	Other	Adjustments (Note1)	Consolidated total on profit and loss statements (Note2)
Net Sales	15,252	14,426	3,189	-734	168,627
(1) Sales to customers	15,170	14,346	3,132	—	168,627
(2) Internal sales or transfers to/from segments	81	80	56	-734	—
Segment Income / Loss	-1,240	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.

The Third Quarter of FY March 2023 (April 1, 2022 - December 31, 2022)

(Note: Rounded down to ¥ Million)

	Mail Order business					
	Apparel & Furniture, Goods	Cosmetics& Health food	Gourmet Food	Nurse-Related	Database Use	Subtotal
Net Sales	70,480	10,930	25,140	10,736	11,509	128,797
(1)Sales to customers	70,249	10,928	24,958	10,725	11,432	128,294
(2) Internal sales or transfers to/from segments	230	1	182	11	77	502
Segment Income / Loss	1,811	325	1,524	205	4,209	8,076

	Kimono-Related	Property	Other	Adjustments (Note1)	Consolidated total on profit and loss statements (Note2)
Net Sales	15,849	13,244	3,262	-699	160,454
(1)Sales to customers	15,759	13,188	3,211	—	160,454
(2) Internal sales or transfers to/from segments	90	56	51	-699	—
Segment Income / Loss	-513	783	-70	-401	7,874

(Note)

1. Adjustments of segment income / loss: 171 million yen for Elimination and corporate amount, and -572 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

Effective the first quarter of the fiscal year under review, the name of the reportable segment, General Mail Order Business, has been changed to Apparel & Furniture, Goods. The change of the segment name has no impact on the segment information.

(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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