

## Summary of Business Result for the Third Quarter ended December 31, 2023

Date: January 31, 2024

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, 2024 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 2024 (April 1, 2023 – December 31, 2023)

(1) Results of Operations (cumulative)

(Note: Rounded down to ¥ Million)

FY	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	¥ Million	%(YOY)	¥ Million	%(YOY)	¥ Million	%(YOY)	¥ Million	%(YOY)
3Q ended Dec 2023	156,278	-2.6	5,725	-27.3	6,930	-21.6	5,081	-5.6
3Q ended Dec 2022	160,454	-4.8	7,874	-22.9	8,836	-19.6	5,382	-30.5

(Note) Comprehensive income (Consolidated):

8,528 million yen for 3Q of FY March 2024 (39.3%) 6,121 million yen for 3Q of FY March 2023(-27.5%)

FY	Net income per share	Diluted net income per share
	¥	¥
3Q ended Dec 2023	52.55	—
3Q ended Dec 2022	55.67	—

(2) Financial Position

FY	Total assets	Net assets	Capital adequacy ratio
	¥ Million	¥ Million	%
As of Dec. 2023	307,603	133,091	42.9
As of Mar. 2023	285,592	126,436	43.9

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

132,002 million yen as of Dec. 31, 2023 125,496 million yen as of Mar. 31, 2023

### 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. 2023	—	10.00	—	10.00	20.00
FY ended Mar. 2024	—	10.25			
FY ending Mar. 2024 (forecast)			—	10.25	20.50

(Note) Revision in forecast of dividends: None

### 3. Forecast of Consolidated Financial Performance in FY March 2024 (April 1, 2023- March 31, 2024)

FY	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Net income per share
	¥ Million	%(YOY)	¥ Million	%(YOY)	¥ Million	%(YOY)	¥ Million	%(YOY)	
FY ending Mar. 2024	208,500	-1.8	10,000	-10.9	11,000	-11.7	7,000	-5.6	72.39

(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 : None
  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, 2023                      97,244,472 shares as of Mar. 31, 2023
  2. Number of treasury shares at the fiscal year/period end:  
545,353 shares as of Dec. 31, 2023                      554,248 shares as of Mar. 31, 2023
  3. Outstanding averaged number of shares:  
96,694,426 shares for 3Q of FY March 2024 (April 1, 2023 - December 31, 2023)  
96,687,614 shares for 3Q of FY March 2023 (April 1, 2022 - December 31, 2022)

## [Reference] Sales by Business Segment

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

(Note: Rounded down to ¥ Million)

	Mail Order business					
	Apparel & Goods	Cosmetics& Health food	Gourmet	Nurse-Related	Database Utilization	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.

The Third Quarter of FY March 2024 (April 1, 2023 - December 31, 2023)

(Note: Rounded down to ¥ Million)

	Mail Order business					
	Apparel & Goods	Cosmetics& Health food	Gourmet	Nurse-Related	Database Utilization	Subtotal
Net Sales	58,844	11,038	25,274	9,800	12,434	117,393
(1)Sales to customers	58,742	11,037	25,037	9,800	12,396	117,014
(2) Internal sales or transfers to/from segments	102	1	237	0	38	378
Segment Income / Loss	-1,539	678	1,044	449	3,793	4,425

	Kimono-Related	Property	Other	Adjustments (Note1)	Consolidated total on profit and loss statements (Note2)
Net Sales	14,716	21,718	3,032	-581	156,278
(1)Sales to customers	14,645	21,637	2,981	—	156,278
(2) Internal sales or transfers to/from segments	70	81	50	-581	—
Segment Income / Loss	-749	2,366	-104	-212	5,725

(Note)

1. Adjustments of segment income / loss: 210 million yen for Elimination and corporate amount, and -422 million yen for depreciation for goodwill.
2. Operating income on profit and loss statements for 3Q was calculated from Segment Income and Adjustments.

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## 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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