

Summary of Interim Business Result for FY March 2007 (Non-Consolidated)

Date: November 9, 2006

Company BELLUNA CO., LTD.
 Stock Code 9997
 Contact Title of Executive General Manager, Administration Division
 Name Ken Ooya
 Date of the meeting of board of directors November 9, 2006
 Payment date of Interim dividend December 8, 2006

Registered on the TSE1
 Head office location: Saitama
 TEL 048-771-7753

1. Interim Business Results for Half-Year Ended September 2006 (From April 1, 2006 to September 30, 2006)

(1) Results of Operations

(Note: Rounded down to ¥ Million)

FY	Net Sales		Operating Income		Recurring Income	
	¥ Million	%(YOY)	¥ Million	%(YOY)	¥ Million	%(YOY)
Interim ended Sept. 2006	49,040	5.7	2,837	-4.8	3,023	-14.2
Interim ended Sept. 2005	46,395	-1.5	2,980	-7.3	3,522	-1.3
FY ended Mar. 2006	102,395		7,900		9,027	

FY	Net Income		Net Income Per share	
	¥ Million	%(YOY)		¥
Interim ended Sept. 2006	1,877	-8.4	35.38	
Interim ended Sept. 2005	2,050	-1.1	81.19	
FY ended Mar. 2006	5,104		202.34	

(Note) 1. Outstanding averaged number of shares:

53,052,320 shares in Interim ended Sept. 2006, 25,252,344 shares in Interim ended Sept. 2005, 25,224,324 shares in FY ended Mar. 2006

2. Change in accounting method: None

3. Share Split: 1:1.1 on May 20, 2005, and 1:2 on April 1, 2006.

Net income per share is calculated as if the share splits were made at the beginning of the fiscal year.

(2) Financial Position

FY	Total Assets	Shareholders' Equity	Shareholders' equity to total assets	Shareholders' equity per share
	¥ Million	¥ Million	%	¥
As of Sept. 30, 2006	93,881	54,785	58.4	1,029.07
As of Sept. 30, 2005	93,211	46,139	49.5	1,833.49
As of Mar. 31, 2006	93,340	51,278	54.9	1,990.66

(Note) 1. Outstanding shares

53,238,318 shares as of Sept. 30, 2006, 25,164,909 shares as of Sept. 30, 2005, 25,759,528 shares as of Mar. 31, 2006

2. Treasury stocks

3,346,910 shares as of Sept. 30, 2006, 1,136,221 shares as of Sept. 30, 2005, 1,242,200 shares as of Mar. 31, 2006

2. Forecast of Financial Performance in FY March 2007 (From April 1, 2006 to March 31, 2007)

FY	Net Sales	Recurring Income	Net Income
	¥ Million	¥ Million	¥ Million
FY ending Mar. 2007	108,200	8,900	5,250

(Note) Forecast net income per share for FY March 2007: 98.61 yen.

3. Dividend

Cash dividend	Dividend per share		
	Interim	Year-end	Annual
	¥	¥	¥
FY ended Mar. 2006	-	30.0	30.0
Interim ended Sept. 2006 (Result)	7.5	-	15.0
FY ending Mar. 2007 (Forecast)	-	7.5	

Please note that this is summary translation of the original Japanese-language document.