

Summary of Business Result for the First Quarter ended June 30, 2015

Date: July 31, 2015

Company name	BELLUNA CO., LTD.	Registered on the TSE1
Stock code	9997	URL http://www.belluna.co.jp
Representative person	Kiyoshi Yasuno, President and Representative Director	TEL (048) 771-7753
Contact person	Tomohiro Matsuda, Director and Executive Officer General Manager of Administration	
Date of filing Shihanki-Houkokusho	August 7, 2015	Date of payment of cash dividends -
Drawing up of support documentation for its business result for 1Q	: None	
Taking place of analyst meeting for 1Q presentation	: None	

1. Consolidated Business Results for the First Quarter of FY March 2016 (April 1, 2015 – June 30, 2015)

(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)
1Q ended Jun. 2015	34,044	3.0	1,846	66.9	2,369	86.9	1,567	79.3
1Q ended Jun. 2014	33,068	-10.8	1,106	-51.0	1,267	-48.6	874	-44.0

(Note) Comprehensive income (Consolidated):

1,731 million yen for 1Q of FY March 2016 (79.2%)

966 million yen for 1Q of FY March 2015(-37.4%)

FY	Net income per share		Diluted net income per share	
	¥		¥	
1Q ended Jun. 2015	16.12		—	
1Q ended Jun. 2014	8.99		—	

(2) Financial Position

FY	Total assets	Net assets	Net assets excluding share subscription rights and minority interests to total assets
	¥ Million	¥ Million	%
As of June 2015	157,837	80,712	50.9
As of March 2015	152,224	79,510	52.1

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

80,376 million yen as of Jun. 30, 2015

79,246 million yen as of Mar. 31, 2015

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. 2015	—	6.25	—	6.25	12.50
FY ended Mar. 2016	—				
FY ending Mar. 2016 (forecast)		6.25	—	6.25	12.50

(Note) Revision in forecast of dividends: None

3. Forecast of Consolidated Financial Performance in FY March 2016 (April 1, 2015- March 31, 2016)

FY	Net sales		Operating income		Ordinary income		Net income		Net income per share
	¥ Million	%(YOY)	¥ Million	%(YOY)	¥ Million	%(YOY)	¥ Million	%(YOY)	¥
Sep. 2015 Interim	61,000	8.3	2,300	83.5	3,100	4.6	2,000	-2.5	20.57
FY ending Mar. 2016	130,000	7.7	8,500	33.3	10,200	1.5	6,750	5.6	69.42

(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):

113,184,548 shares as of Jun. 30, 2015 113,184,548 shares as of Mar. 31, 2015

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

15,947,119 shares as of Jun. 30, 2015 15,946,915 shares as of Mar. 31, 2015

3. Outstanding averaged number of shares:

97,237,536 shares for 1Q of FY March 2016 (April 1, 2015 - June 30, 2015)

97,238,623 shares for 1Q of FY March 2015 (April 1, 2014 - June 30, 2014)

[Reference] Sales by Business Segment

The First Quarter of FY March 2015 (April 1, 2014 - June 30, 2014)

(Note: Rounded down to ¥ Million)

	General Mail Order	Specialty Mail Order	Retail store	Solution	Finance	Property
Net Sales	20,549	7,513	1,590	1,309	594	828
(1) Sales to customers	20,531	7,513	1,590	1,174	594	828
(2) Internal sales or transfers to/from segments	18	0	—	134	—	—
Segment Income	403	-210	-96	631	220	239

	Other	Adjustments (Note1)	Consolidated total on profit and loss statements (Note2)
Net Sales	846	-164	33,068
(1) Sales to customers	835	—	33,068
(2) Internal sales or transfers to/from segments	11	-164	—
Segment Income	-21	-59	1,106

(Note)

1. Adjustments of segment income: 45 million yen for Elimination and corporate amount, and -105 million yen for depreciation for goodwill.
2. Operating income on profit and loss statements for 1Q was calculated from Segment Income and Adjustments.

The First Quarter of FY March 2016 (April 1, 2015 - June 30, 2015)

(Note: Rounded down to ¥ Million)

	General Mail Order	Specialty Mail Order	Retail store	Solution	Finance	Property
Net Sales	20,321	8,024	2,417	1,145	692	755
(1) Sales to customers	20,287	8,021	2,417	1,020	692	752
(2) Internal sales or transfers to/from segments	34	3	—	124	—	3
Segment Income	1,085	178	31	428	152	29

	Other	Adjustments (Note1)	Consolidated total on profit and loss statements (Note2)
Net Sales	863	-176	34,044
(1) Sales to customers	852	—	34,044
(2) Internal sales or transfers to/from segments	10	-176	—
Segment Income	16	-76	1,846

(Note)

1. Adjustments of segment income: 32 million yen for Elimination and corporate amount, and -109 million yen for depreciation for goodwill.
2. Operating income on profit and loss statements for 1Q was calculated from Segment Income and Adjustments.

(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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