



May 29, 2015

Dear Sirs:

Name of Company: BELLUNA CO., LTD.
Code No.: 9997 1st Section of the Tokyo Stock Exchange

Notice of Development of the Third Business Plan (FY2017/3 – FY2019/3)

The Company announces that it has developed its third business plan (FY2017/3 – FY2019/3). Details are as follows:

1. Basic management policies are to:

- (1) achieve stable growth in the mail order business,
- (2) achieve rapid growth of the retail store sales business by opening new stores,
- (3) expand the finance business, which has a strong affinity with the mail order business, and
- (4) strengthen the property business, aiming for matured portfolio.

2. Numerical targets

<Fiscal year ending March 31, 2019>

Net sales : 160 billion yen

Operating income : 16 billion yen

Secure ROE of 8% or more

For inquiries about this notice, please contact the department below.

Executive Corporate Planning Department, Belluna Co., Ltd.

(TEL: 048-771-7753)

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