

Summary of Business Result for the First Quarter ended June 30, 2021

Date: July 30, 2021

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	Yuichiro Yasuno, Director and Senior Executive Officer General Manager of Administration	
Date of filing Shihanki-Houkokusho	August 6, 2021	Date of payment of cash dividends -
Drawing up of support documentation for its business result for 1Q	: Yes	
Taking place of analyst meeting for 1Q presentation	: None	

1. Consolidated Business Results for the First Quarter of FY March 2022 (April 1, 2021 – June 30, 2021)

(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. 2021	58,926	21.4	2,316	-6.2	2,660	-0.3	1,663	11.5
1Q ended Jun. 2020	48,534	5.2	2,468	26.5	2,669	50.3	1,492	34.0

(Note) Comprehensive income (Consolidated):

2,411 million yen for 1Q of FY March 2022(17.9%) 2,045 million yen for 1Q of FY March 2021(267.7%)

FY	Net income per share	Diluted net income per share
	¥	¥
1Q ended Jun. 2021	17.21	—
1Q ended Jun. 2020	15.44	—

(2) Financial Position

FY	Total assets	Net assets	Net assets excluding share subscription rights and minority interests to total assets
	¥ Million	¥ Million	%
As of Jun. 2021	251,446	114,821	45.4
As of Mar. 2021	240,211	113,231	46.9

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

114,210 million yen as of Jun. 30, 2021 112,620 million yen as of Mar. 31, 2021

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	—	8.00	—	8.50	16.50
FY ended Mar. 2022	—	—	—	—	—
FY ending Mar. 2022 (forecast)	—	9.50	—	9.50	19.00

(Note) Revision in forecast of dividends: None

3. Forecast of Consolidated Financial Performance in FY March 2022 (April 1, 2021- March 31, 2022)

FY	Net sales		Operating income		Ordinary income		Net income		Net income per share
	¥ Million	%(YOY)	¥ Million	%(YOY)	¥ Million	%(YOY)	¥ Million	%(YOY)	¥
1st half 2021	108,000	18.5	5,450	19.4	5,800	13.2	4,000	36.8	41.38
FY ending Mar. 2022	246,000	19.1	17,500	11.2	18,200	7.9	12,500	13.3	129.30

(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 Jun. 30, 2021 97,244,472 shares as of Mar. 31, 2021

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

571,892 shares as of Jun. 30, 2021 571,852 shares as of Mar. 31, 2021

3. Outstanding averaged number of shares:

96,672,603 shares for 1Q of FY March 2022 (April 1, 2021 - June 30, 2021)

96,657,070 shares for 1Q of FY March 2021 (April 1, 2020 - June 30, 2020)

[Reference] Sales by Business Segment

The First Quarter of FY March 2021(April 1, 2020 - June 30, 2020)

(Note: Rounded down to ¥ Million)

	General Mail Order	Cosmetics and Health Food	Gourmet Food	Nurse-Related	Database Use	Kimono-Related
Net Sales	26,938	4,205	5,006	4,026	3,499	2,931
(1) Sales to customers	26,702	4,164	5,002	4,024	3,454	2,928
(2) Internal sales or transfers to/from segments	235	41	4	2	44	2
Segment Income / Loss	1,844	134	359	585	1,340	-1,378

	Property	Other	Adjustments (Note1)	Consolidated total on profit and loss statements (Note2)
Net Sales	1,107	1,194	-375	48,534
(1) Sales to customers	1,080	1,176	—	48,534
(2) Internal sales or transfers to/from segments	27	18	-375	—
Segment Income / Loss	-297	-25	-94	2,468

(Note)

1. Adjustments of segment income / loss: 76 million yen for Elimination and corporate amount, and -171 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 2022 (April 1, 2021 - June 30, 2021)

(Note: Rounded down to ¥ Million)

	General Mail Order	Cosmetics and Health Food	Gourmet Food	Nurse-Related	Database Use	Kimono-Related
Net Sales	30,078	4,200	6,434	4,408	3,866	4,340
(1) Sales to customers	29,923	4,200	6,425	4,405	3,830	4,314
(2) Internal sales or transfers to/from segments	155	0	9	2	36	25
Segment Income / Loss	386	579	336	350	1,471	-869

	Property	Other	Adjustments (Note1)	Consolidated total on profit and loss statements (Note2)
Net Sales	4,688	1,190	-282	58,926
(1) Sales to customers	4,661	1,164	—	58,926
(2) Internal sales or transfers to/from segments	27	25	-282	—
Segment Income / Loss	102	62	-103	2,316

(Note)

1. Adjustments of segment income / loss: 65 million yen for Elimination and corporate amount, and -168 million yen for depreciation for goodwill.
2. Operating income on profit and loss statements for 1Q was calculated from Segment Income and Adjustments.

Matters Concerning Changes in Reportable Segments and Others

To facilitate understanding of the business and progress in each segment, in the first quarter of the fiscal year under review, the Company reorganized the reportable segments and transferred new segments based on products and services sold. The businesses were reorganized from the previous seven segments, including General Mail Order Business, Specialty Mail Order Business, Retail Store Business, Solution Business, Finance Business, Property Business, and Other Business, to eight

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segments, including General Mail Order Business, Cosmetics and Health Food Business, Gourmet Food Business, Nurse-Related Business, Database Use Business, Kimono-Related Business, Property Business, and Other Business. Segment information for the first quarter of the previous consolidated fiscal year presented herein has been prepared according to the revised classification.

(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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