

# Summary of Business Result for FY March 2000 (Consolidated)

Date: May 23,2000

Company BELLUNA CO., LTD. Registered on the TSE1  
 Stock Code 9997 Head office location: Saitama  
 Contact Title of Executive Senior Managing Director  
 Name Yukio Ohashi T E L 048-771-7753  
 Date of the meeting of board of directors May 23,2000 Interim divided  
 Application of US Accounting Standard  
 Date of annual shareholders' meeting

## 1. Business Results as of FY March 2000 (Apr.1, 1999 - Mar. 31, 2000)

### (1) Results of Operations

( Note: Rounded down to ¥ Million )

	Net Sales	Operating Income	Recurring Income
	¥ Million %	¥ Million %	¥ Million %
March 2000	61,382 -	6,220 -	6,083 -
March 1999	- -	- -	- -

	Net Income	Net Income Per share	Diluted Net Income per share	Ratio of Net Income to Shareholders' Equity	Ratio of Recurring Income to total Asset	Ratio of Recurring Income to Net Sales
	¥ Million %	¥	¥	%	%	%
March 2000	3,617 -	246.92	245.71	15.8	11.1	9.9
March 1999	- -	-	-	-	-	-

(Note) 1. Outstanding averaged number of shares (Consolidated): - shares in Mar. 2000, - shares in Mar. 1999

2. Change in accounting method: None

### (2) Financial Position

	Total Assets	Shareholders' Equity	Shareholders' equity to total assets	Shareholders' equity per share
	¥ Million	¥ Million	%	¥
March 2000	59,164	25,592	43.3	1,697.74
March 1999	-	-	-	-

(Note) Outstanding shares at the end of March (Consolidated): - shares in 2000, - shares in 1999

### (3) Results of Cash Flows

	Net cash flows by operating activities	Net cash flows by investment activities	Net cash flows by financial activities	Balance of cash and cash equivalents at the end of year
	¥ Million	¥ Million	¥ Million	¥ Million
March 2000	5,434	-4,374	2,262	10,120
March 1999	-	-	-	-

### (4) Scope of consolidation and application of equity method

Number of consolidated subsidiaries: 3 Number of non-consolidated subsidiaries accounted for by the equity method: 0

Number of affiliates accounted for by the equity method: 0

## 2. Forecast of Financial Performance in FY March 2001 (April 1, 2000 - March 31, 2001)

	Net Sales	Recurring Income	Net Income	Annual dividend per share		
	¥ Million	¥ Million	¥ Million	Interim	Year-end	¥
Sept. 2000 Interim	34,200	2,750	1,640	¥	¥	¥
FY ended Mar. 2001	76,330	7,500	4,460			

( Note ) Forecast net income per share for the year: 246.55 yen