

Summary of Business Result for the First Half ended September 30, 2024



Date: October 31, 2024

Company name	BELLUNA CO., LTD.	Registered on the Tokyo
Stock code	9997	URL https://www.belluna.co.jp/
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Contact person	Yuichiro Yasuno, Director and Senior Executive Officer General Manager of Administration	
Date of filing Shihanki-Houkokusho	November 14, 2024	Date of payment of cash dividends December 2, 2024
Drawing up of support documentation for its business result for 2Q	: Yes	
Taking place of analyst meeting for 2Q presentation	: Yes	

1. Consolidated Business Results for the First Half of FY March 2025 (April 1, 2024 – September 30, 2024)

(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)
1H ended Sep. 2024	97,127	1.1	3,570	15.3	4,143	-4.2	2,565	-21.4
1H ended Sep. 2023	96,105	-2.7	3,095	-16.1	4,325	-7.4	3,263	14.5

(Note) Comprehensive income (Consolidated):

1,411 million yen for 1H of FY March 2025(-81.1%) 7,454 million yen for 1H of FY March 2024(64.8%)

FY	Net income per share		Diluted net income per share	
	¥		¥	
1H ended Sep. 2024	26.56		—	
1H ended Sep. 2023	33.75		—	

(2) Financial Position

FY	Total assets		Net assets		Capital adequacy ratio
	¥ Million		¥ Million		
As of Sep. 2024	306,387		136,144		44.1
As of Mar. 2024	300,691		136,182		45.0

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

135,269 million yen as of Sep. 30, 2024 135,191 million yen as of Mar. 31, 2024

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. 2024	—	10.25	—	10.25	20.50
FY ended Mar. 2025	—	14.50			
FY ending Mar. 2025 (forecast)			—	14.50	29.00

(Note) Revision in forecast of dividends: None

3. Forecast of Consolidated Financial Performance in FY March 2025 (April 1, 2024- March 31, 2025)

FY	Net sales		Operating income		Ordinary income		Net income		Net income per share
	¥ Million	%(YOY)	¥ Million	%(YOY)	¥ Million	%(YOY)	¥ Million	%(YOY)	¥
FY ending Mar. 2025	217,000	4.2	11,500	17.5	12,500	5.6	8,000	37.0	82.82

(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 Sep. 30, 2024 97,244,472 shares as of Mar. 31, 2024

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

1,017,035 shares as of Sep. 30, 2024 545,429 shares as of Mar. 31, 2024

3. Outstanding averaged number of shares:

96,593,542 shares for 1H of FY March 2025 (April 1, 2024 - Sep 30, 2024)

96,692,043 shares for 1H of FY March 2024 (April 1, 2023 - Sep 30, 2023)

[Reference] Sales by Business Segment

The First Half of FY March 2024(April 1, 2023 - September 30, 2023)

(Note: Rounded down to ¥ Million)

	Mail Order business					
	Apparel & Goods	Cosmetics& Healthy food	Gourmet	Nurse-Related	Database Utilization	Subtotal
Net Sales	34,822	7,446	12,705	6,730	8,204	69,910
(1) Sales to customers	34,752	7,446	12,555	6,730	8,181	69,665
(2) Internal sales or transfers to/from segments	70	0	150	0	22	244
Segment Income / Loss	-1340	405	-99	374	2,547	1,887

	Kimono-Related	Property	Other	Adjustments (Note1)	Consolidated total on profit and loss statements (Note2)
Net Sales	10,395	14,845	1,330	-376	96,105
(1) Sales to customers	10,348	14,798	1,293	—	96,105
(2) Internal sales or transfers to/from segments	47	47	36	-376	—
Segment Income / Loss	-193	1,791	-183	-205	3,095

(Note)

- Adjustments of segment income / loss: 137 million yen for Elimination and corporate amount, and -343 million yen for depreciation for goodwill.
- Operating income on profit and loss statements for 1H was calculated from Segment Income and Adjustments.

The First Half of FY March 2025 (April 1, 2024 - September 30, 2024)

(Note: Rounded down to ¥ Million)

	Mail Order business					
	Apparel & Goods	Cosmetics& Healthy food	Gourmet	Nurse-Related	Database Utilization	Subtotal
Net Sales	35,366	6,751	12,692	6,641	8,293	69,745
(2) Sales to customers	35,273	6,750	12,490	6,641	8,275	69,431
(2) Internal sales or transfers to/from segments	93	0	202	—	18	314
Segment Income / Loss	-1,543	98	56	314	2,559	1,485

	Kimono-Related	Property	Other	Adjustments (Note1)	Consolidated total on profit and loss statements (Note2)
Net Sales	10,107	16,649	1,270	-646	97,127
(2) Sales to customers	10,060	16,397	1,237	—	97,127
(2) Internal sales or transfers to/from segments	46	251	33	-646	—
Segment Income / Loss	-399	2,793	-299	-10	3,570

(Note)

- Adjustments of segment income / loss: 140 million yen for Elimination and corporate amount, and -150 million yen for depreciation for goodwill.
- Operating income on profit and loss statements for 1H was calculated from Segment Income and Adjustments.

1. Matters Concerning Changes in Reportable Segments and Others

Effective from the first quarter of the consolidated fiscal year under review, the reportable segment for the restaurant and golf course operation businesses, which are conducted by El Dorado Co., Ltd., is the segment for Property instead of Other due to partial revisions in the internal business management classification. The segment information for the first quarter of the previous consolidated fiscal year have been revised to reflect the new segment 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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