

Summary of Business Result for the Third Quarter ended December 31, 2024



Date: January 31, 2025

Company name	BELLUNA CO., LTD.	Registered on the Tokyo
Stock code	9997	URL https://www.belluna.co.jp/
presentative 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 payment of cash dividends	—	
Preparation of supplementary material on financial results	: Yes	
Holding of financial results meeting	: None	

1. Consolidated Business Results for the Third Quarter of FY March 2025 (April 1, 2024 – December 31, 2024)

(1) Results of Operations (cumulative)

(Note: Rounded down to ¥ Million)

FY	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	¥ Million	%(YOY)	¥ Million	%(YOY)	¥ Million	%(YOY)	¥ Million	%(YOY)
3Q ended Dec 2024	158,647	1.5	7,341	28.2	8,706	25.6	5,354	5.4
3Q ended Dec 2023	156,278	-2.6	5,725	-27.3	6,930	-21.6	5,081	-5.6

(Note) Comprehensive profit (Consolidated):

6,116 million yen for 3Q of FY March 2025 (-28.3%) 8,528 million yen for 3Q of FY March 2024(39.3%)

FY	Net profit per share	Diluted net profit per share
	¥	¥
3Q ended Dec 2024	55.50	—
3Q ended Dec 2023	52.55	—

(2) Financial Position

FY	Total assets	Net assets	Capital adequacy ratio
	¥ Million	¥ Million	%
As of Dec. 2024	320,964	139,453	43.2
As of Mar. 2024	300,691	136,182	45.0

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

138,553 million yen as of Dec. 31, 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 profit		Ordinary profit		Profit attributable to owners of parent		Net profit 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	82.93

(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 Dec. 31, 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 Dec. 31, 2024 545,429 shares as of Mar. 31, 2024
 3. Outstanding averaged number of shares:
96,471,063 shares for 3Q of FY March 2025 (April 1, 2024 - December 31, 2024)
96,694,426 shares for 3Q of FY March 2024 (April 1, 2023 - December 31, 2023)

[Reference] Sales by Business Segment

The Third Quarter of FY March 2024(April 1, 2023 - December 31, 2023)

(Note: Rounded down to ¥ Million)

	Growth area			
	Property	Cosmetics& Health food	Gourmet	Nurse-Related
Net Sales	22,582	11,038	25,274	9,800
(1) Sales to customers	22,518	11,037	25,037	9,800
(2) Internal sales or transfers to/from segments	64	1	237	0
Segment profit / loss	2,461	678	1,044	449

	Sustainability area			Database Utilization	Adjustments (Note1)	Consolidated total on profit and loss statements (Note2)
	Kimono-Related	Apparel & Goods	Other			
Net Sales	14,716	58,844	2,150	12,434	-563	156,278
(1) Sales to customers	14,645	58,742	2,100	12,396	—	156,278
(2) Internal sales or transfers to/from segments	70	102	49	38	-563	—
Segment profit / loss	-749	-1,539	-200	3,793	-212	5,725

(Note)

1. Adjustments of segment profit / loss: 210 million yen for Elimination and corporate amount, and -422 million yen for depreciation for goodwill.
2. Operating profit on profit and loss statements for 3Q was calculated from Segment profit and Adjustments.

The Third Quarter of FY March 2025 (April 1, 2024 - December 31, 2024)

(Note: Rounded down to ¥ Million)

	Growth area			
	Property	Cosmetics& Health food	Gourmet	Nurse-Related
Net Sales	26,351	10,045	25,218	9,504
(1)Sales to customers	25,953	10,044	24,908	9,504
(2) Internal sales or transfers to/from segments	397	1	310	—
Segment profit / loss	4,141	144	1,104	344

	Sustainability area			Database Utilization	Adjustments (Note1)	Consolidated total on profit and loss statements (Note2)
	Kimono-Related	Apparel & Goods	Other			
Net Sales	14,169	59,280	2,243	12,822	-987	158,647
(1)Sales to customers	14,101	59,140	2,199	12,794	—	158,647
(2) Internal sales or transfers to/from segments	67	139	43	27	-987	—
Segment profit / loss	-1,055	-942	-302	3,939	-33	7,341

(Note)

1. Adjustments of segment profit / loss: 215 million yen for Elimination and corporate amount, and -249 million yen for depreciation for goodwill.
2. Operating profit on profit and loss statements for 3Q was calculated from Segment profit and Adjustments.

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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.

(Notes on cash flow statements)

The consolidated quarterly cash flow statement has not been prepared for the third quarter of the consolidated fiscal year under review. Depreciation (including the amount of amortization associated with intangible assets excluding goodwill) and goodwill amortization for the third quarter of the consolidated fiscal year under review are as follows.

	Third quarter of the previous fiscal year (April 1, 2023 to December 31, 2023)	Third quarter of the fiscal year under review (April 1, 2024 to December 31, 2024)
Depreciation	3,976 million yen	4,453 million yen
Amortization of goodwill	422	249

(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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