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Summary of Business Result for the First Half ended September 30, 2026

October 30, 2026

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, Executive Vice President and General Manager of Administration

Date of filing Shihanki-Houkokusho November 13, 2026 Date of payment of cash dividends December 2, 2026
Drawing up of support documentation for its business result for 2Q : Yes
Taking place of analyst meeting for 2Q presentation : Yes

(Amounts of less than one million yen are rounded down.)

1. Consolidated Business Results for the First Half of FY March 2027 (April 1, 2026 – September 30, 2026)

(1) Results of Operations (cumulative) (Percentages indicate year-on-year changes)

FY	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
1H ended Sep. 2026	101,802	3.9	5,350	9.8	4,785	6.4	3,505	5.4
1H ended Sep. 2025	97,992	0.9	4,874	36.5	4,497	8.6	3,326	29.7

(Note)Comprehensive profit (Consolidated):

3,099 million yen for 1H of FY March 2027 (9.3%) 2,836 million yen for 1H of FY March 2026 (100.9%)

FY	Net profit per share	Diluted net profit per share
	Yen	Yen
1H ended Sep. 2026	36.43	—
1H ended Sep. 2025	34.57	—

(2) Financial Position

	Total assets	Net assets	Capital adequacy ratio
	Million yen	Million yen	%
As of Sep. 30, 2026	343,316	152,369	44.3
As of Mar. 31, 2026	340,137	151,454	44.5

(Reference) Shareholders' equity: 152,251 million yen as of Sep. 30, 2026 151,342 million yen as of Mar. 31, 2026

2. Dividends

	Annual cash dividends per shares				
	1st quarter end	2nd quarter end	3rd quarter end	Fiscal year end	Total
	Yen	Yen	Yen	Yen	Yen
FY ended Mar. 2026	—	15.00	—	23.00	38.00
FY ending Mar. 2027	—	19.50			
FY ending Mar. 2027 (forecast)			—	19.50	39.00

(Note) Revision in forecast of dividends: None

3. Forecast of Consolidated Financial Performance in FY March 2027 (April 1, 2026- March 31, 2027)

(Percentages indicate year-on-year changes)

FY	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Net profit per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
FY ending Mar. 2027	221,000	1.3	17,500	6.2	16,500	1.4	12,000	4.0	124.68

(Note) Revision in forecast of consolidated financial performance: None

* Notes

(1) Significant changes in scope of consolidation during the period :None

(2) Simplified accounting method adopted: :None

(3) Changes in accounting policies

(i) Changes in accounting policies due to amendment to accounting standards :None

(ii) Changes in accounting policies other than (i) above :None

(iii) Changes in accounting estimates :None

(iv) Restatement :None

(4) Number of shares issued

1) Number of shares issued at the end of period (including treasury shares) :

97,244,472 shares as of Sep. 30, 2026 97,244,472 shares as of Mar. 31, 2026

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

979,932 shares as of Sep. 30, 2026 1,002,035 shares as of Mar. 31, 2026

3) Average number of shares during the period (cumulative quarterly) :

96,247,386 shares for 1H of FY March 2027 (April 1, 2026 - Sep 30, 2026)

96,230,698 shares for 1H of FY March 2026 (April 1, 2025 - Sep 30, 2025)

(Segment information, etc.)

I First half of the previous fiscal year (cumulative) (From April 1, 2025 to September 30, 2025)

1. Information on net sales, profit or loss by reportable segment

(Million yen)

	Growth area				Sustainability area			Database Utilization	Adjustments (Note 1)	Amount on interim consolidated statements of profit (Note 2)
	Property	Cosmetics & Health Food	Gourmet	Nurse-Related	Kimono-Related	Apparel & Goods	Other			
Net sales										
Sales to customers	19,088	5,885	11,804	6,344	9,442	32,198	3,139	10,088	—	97,992
Internal sales or transfers to/from segments	301	0	219	0	58	64	14	37	-694	—
Total	19,389	5,886	12,024	6,344	9,500	32,262	3,153	10,125	-694	97,992
Segment profit /loss	3,384	534	-39	370	-567	-930	-147	2,306	-37	4,874

(Note) 1. The adjustment for segment profit (or loss) is an inter-segment elimination of 166 million yen and amortization of goodwill of -203 million yen.

2. Segment profit (or loss) is adjusted with operating profit in the interim consolidated financial statements.

2. Information on impairment loss on fixed assets or goodwill, etc. by reportable segment

Impairment losses of 333 million yen on construction in progress and 8 million yen on store assets were recorded in the Property and Kimono-Related Segments, respectively.

II First half of the current fiscal year (cumulative) (From April 1, 2026 to September 30, 2026)

1. Information on net sales, profit or loss by reportable segment

(Million yen)

	Growth area				Sustainability area			Database Utilization	Adjustments (Note 1)	Amount on interim consolidated statements of profit (Note 2)
	Property	Cosmetics & Health Food	Gourmet	Nurse-Related	Kimono-Related	Apparel & Goods	Other			
Net sales										
Sales to customers	23,470	4,971	12,455	6,202	9,389	32,157	2,411	10,744	—	101,802
Internal sales or transfers to/from segments	336	0	225	0	59	40	45	33	-742	—
Total	23,806	4,972	12,681	6,202	9,449	32,198	2,457	10,777	-742	101,802
Segment profit /loss	3,510	46	21	359	-513	-335	-62	2,313	11	5,350

(Note) 1. The adjustment for segment profit (or loss) is an inter-segment elimination of 172 million yen and amortization of goodwill of -161 million yen.

2. Segment profit (or loss) is adjusted with operating profit in the interim consolidated financial statements.

2. Information on impairment loss on fixed assets or goodwill, etc. by reportable segment

The information is omitted because it has little significance.

3. Matters concerning changes in reportable segments, etc.

Effective from this interim consolidated fiscal year, as part of a partial change in internal management classifications, the restaurant business and golf course operation business conducted by El Dorado Co., Ltd. and Aging Beef Co., Ltd. have been reclassified from the "Property" segment to the "Other" segment. In addition, the business related to the Wholesale Sales Department of Belluna Co., Ltd., which was previously included in each reportable segment, has been reclassified to the "Database Utilization" segment. Segment information for the first interim of the previous consolidated fiscal year is presented based on the reclassified segments.