

Dear Sirs:

Name of Company: BELLUNA CO., LTD.

Code No.: 9997 1st Section of the Tokyo Stock Exchange

Notice of Revision of Earnings Forecasts for Fiscal Year ending March 31, 2009

Notice is hereby given that according to the corrected record of derivatives the Company announced a revision of its earnings forecasts for Fiscal Year ending March 31, 2009, which was previously announced on January 29, 2009 (“previous forecast”), as described below.

Description

1. Revision of Earnings Forecast for Fiscal Year 2009 (from April 1, 2008 to March 31, 2009)

(1) Consolidated

(unit: million yen)

	Net sales	Operating income	Ordinary income	Net income	Net income per share
Previous forecast (A)	109,400	4,900	2,900	-3,300	-65.28 yen
Revised forecast (B)	109,400	4,900	1,700	-3,300	-65.28 yen
Change (B-A)	0	0	-1,200	0	-
Percentage change	-	-	-41.4%	-	-
[For Reference] Result of Fiscal Year ended Mar. 31, 2008	125,173	10,208	7,151	3,435	66.14 yen

(2) Non-consolidated

(unit: million yen)

	Net sales	Operating income	Ordinary income	Net income	Net income per share
Previous forecast (A)	86,100	1,350	2,600	-2,120	-41.94 yen
Revised forecast (B)	86,100	1,350	1,400	-2,120	-41.94 yen
Change (B-A)	0	0	-1,200	0	-
Percentage change	-	-	-46.2%	-	-
[For Reference] Result of Fiscal Year ended Mar. 31, 2008	98,315	3,997	1,614	155	2.99 yen

2. Reason for the Revision

(1) Consolidated

The Company today announced the partial correction of “Summary of Business Result for the Third Quarter ended December 31, 2008,” according to the corrected record of derivatives. According to this correction, it revised its forecast of ordinary income to be lowered. However, there is no revision on its forecast of net income.

(2) Non-consolidated

Same as Consolidated as above.

(Note) The forecasts above are prepared on the basis of data as of February 12, 2009. Actual results may differ significantly from the estimates listed here.

- END -