

January 31, 2007

Bell-Park Co., Ltd.

President & CEO: Takeru Nishikawa

Stock exchange listing: JASDAQ

Stock code: 9441

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Revision to Dividend Forecast Applicable to the Fiscal Year Ended December 2006

Bell-Park Co., Ltd. announces that the Board of Directors on January 31, 2007 approved a resolution to revise the dividend per share applicable to the fiscal year ended December 31, 2006 as follows.

1. Reasons for dividend increase

The fundamental policy of Bell-Park is to consistently distribute earnings to shareholders in line with the group's performance while taking into consideration the need to retain earnings in order to strengthen the group's financial position and fund initiatives aimed at growth. In accordance with this policy, the Company has raised its planned dividend applicable to 2006 from 1,000 yen to 1,300 yen per share because of strong earnings and other factors. A resolution to pay this dividend will be submitted at the General Meeting of Shareholders scheduled for March 29, 2007.

2. Revised dividend figures

Record date	Dividends per share (Yen)		
	Interim	Year-end	Annual
Previous forecast (announced on February 16, 2006)	-	1,000.00	1,000.00
Revised forecast	-	1,300.00	1,300.00
Year ended Dec. 2005	-	1,000.00	1,000.00