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Summary of Consolidated Financial Results for the Three Months Ended June 30, 2024 (Based on Japanese GAAP)

August 9, 2024

Company name: RIKEN VITAMIN CO., LTD.
 Listing: Tokyo Stock Exchange
 Stock code: 4526 URL <https://www.rikenvitamin.jp/>
 Representative: Kazuhiko Yamaki, President and Representative Director
 Inquiries: Yuichi Nakagawa, General Manager of Corporate Planning Department, Chief Manager of Corporate Planning
 Division
 Telephone: 03-5362-1315
 Scheduled date to commence dividend payments: –
 Preparation of supplementary material on quarterly financial results: Yes
 Holding of quarterly financial results meeting: No

(Amounts less than one million yen are rounded down)

1. Consolidated financial results for the three months ended June 30, 2024 (from April 1, 2024 to June 30, 2024)

(1) Consolidated operating results (cumulative)

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Three months ended June 30, 2024	23,626	6.5	2,522	1.9	2,927	(2.4)	2,370	14.6
Three months ended June 30, 2023	22,189	2.9	2,476	22.4	2,998	23.1	2,068	12.8

Note: Comprehensive income For the three months ended June 30, 2024: ¥3,154 million [(31.0)%]
 For the three months ended June 30, 2023: ¥4,573 million [111.1%]

	Earnings per share		Diluted earnings per share	
	Yen		Yen	
Three months ended June 30, 2024	78.08		–	
Three months ended June 30, 2023	63.05		–	

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of June 30, 2024	119,691	78,263	65.4
As of March 31, 2024	118,776	76,643	64.5

Reference: Equity As of June 30, 2024: ¥78,230 million
 As of March 31, 2024: ¥76,613 million

2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen				
Year ended March 31, 2024	–	30.50	–	50.50	81.00
Year ending March 31, 2025	–	–	–	–	–
Year ending March 31, 2025 (Forecast)	–	40.50	–	40.50	81.00

Note: Revisions to the forecast of cash dividends most recently announced: None

3. Forecast of consolidated financial results for the year ending March 31, 2025 (from April 1, 2024 to March 31, 2025)

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months ending September 30, 2024	45,500	2.0	4,000	(13.0)	4,300	(17.6)	3,300	(10.0)	108.70
Full year	92,500	1.1	8,500	(9.3)	9,000	(12.6)	8,100	(7.5)	266.81

Note: Revisions to the forecast of consolidated financial results most recently announced: None

4. Notes

- (1) Changes in significant subsidiaries during the three months ended June 30, 2024
 (changes in specified subsidiaries resulting in the change in scope of consolidation): No
- (2) Application of special accounting methods for preparing quarterly consolidated financial statements: Yes
- (3) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements
- Changes in accounting policies due to revisions to accounting standards and other regulations: Yes
- Changes in accounting policies due to other reasons: No
- Changes in accounting estimates: No
- Restatement of prior period financial statements: No

(4) Number of issued shares (common shares)

Total number of issued shares at the end of the period (including treasury shares)

As of June 30, 2024	33,705,100 shares	As of March 31, 2024	33,705,100 shares
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Number of treasury shares at the end of the period

As of June 30, 2024	3,345,875 shares	As of March 31, 2024	3,349,316 shares
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Average number of shares during the period (cumulative from the beginning of the fiscal year)

Three months ended June 30, 2024	30,356,931 shares	Three months ended June 30, 2023	32,814,325 shares
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[Translation]

Quarterly consolidated financial statements

Consolidated balance sheets

(Millions of yen)

	As of March 31, 2024	As of June 30, 2024
Assets		
Current assets		
Cash and deposits	23,384	23,747
Notes and accounts receivable-trade	21,884	22,295
Electronically recorded monetary claims-operating	1,232	1,298
Merchandise and finished goods	8,640	8,962
Work in process	4,589	4,749
Raw materials and supplies	5,352	5,490
Other	1,438	1,475
Allowance for doubtful accounts	(2)	(1)
Current assets	<u>66,521</u>	<u>68,017</u>
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	12,153	12,449
Machinery, equipment and vehicles, net	7,472	7,250
Other, net	3,756	3,850
Property, plant and equipment	<u>23,382</u>	<u>23,549</u>
Intangible assets	976	940
Investments and other assets		
Investment securities	21,519	20,792
Retirement benefit asset	4,889	4,953
Other	1,489	1,440
Allowance for doubtful accounts	(3)	(3)
Investments and other assets	<u>27,895</u>	<u>27,183</u>
Non-current assets	<u>52,254</u>	<u>51,673</u>
Assets	<u>118,776</u>	<u>119,691</u>

(Millions of yen)

	As of March 31, 2024	As of June 30, 2024
Liabilities		
Current liabilities		
Notes and accounts payable-trade	9,130	9,300
Electronically recorded obligations-operating	770	777
Short-term borrowings	11,938	12,033
Income taxes payable	1,352	639
Provisions	1,390	451
Other	6,534	6,786
Current liabilities	31,117	29,989
Non-current liabilities		
Long-term borrowings	4,115	4,083
Provisions	195	201
Retirement benefit liability	297	305
Other	6,407	6,847
Non-current liabilities	11,015	11,438
Liabilities	42,132	41,428
Net assets		
Shareholders' equity		
Share capital	2,537	2,537
Capital surplus	2,466	2,466
Retained earnings	65,290	66,119
Treasury shares	(7,954)	(7,947)
Shareholders' equity	62,339	63,176
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	9,625	9,254
Deferred gains or losses on hedges	23	39
Foreign currency translation adjustment	3,496	4,709
Remeasurements of defined benefit plans	1,128	1,051
Valuation and translation adjustments	14,273	15,054
Non-controlling interests	30	33
Net assets	76,643	78,263
Liabilities and net assets	118,776	119,691

[Translation]

Consolidated statements of income (cumulative) and consolidated statements of comprehensive income (cumulative)

Consolidated statements of income (cumulative)

(Millions of yen)

	Three months ended June 30, 2023	Three months ended June 30, 2024
Net sales	22,189	23,626
Cost of sales	14,845	15,603
Gross profit	7,343	8,023
Selling, general and administrative expenses	4,867	5,501
Operating profit	2,476	2,522
Non-operating income		
Interest income	46	61
Dividend income	240	270
Foreign exchange gains	209	45
Other	61	66
Non-operating income	558	444
Non-operating expenses		
Interest expenses	27	30
Other	8	8
Non-operating expenses	36	39
Ordinary profit	2,998	2,927
Extraordinary income		
Gain on sale of non-current assets	—	22
Gain on sale of investment securities	—	520
Subsidy income	5	53
Insurance claim income	—	2
Extraordinary income	5	597
Extraordinary losses		
Loss on sale of non-current assets	0	10
Loss on disaster	—	3
Loss on retirement of non-current assets	41	26
Loss on tax purpose reduction entry of non-current assets	—	48
Loss on sale of investment securities	—	0
Loss related to business restructuring	—	50
Extraordinary losses	41	140
Profit before income taxes	2,961	3,385
Income taxes	891	1,013
Profit	2,070	2,371
Profit attributable to non-controlling interests	1	0
Profit attributable to owners of parent	2,068	2,370

[Translation]

Consolidated statements of comprehensive income (cumulative)

(Millions of yen)

	Three months ended June 30, 2023	Three months ended June 30, 2024
Profit	2,070	2,371
Other comprehensive income		
Valuation difference on available-for-sale securities, net of tax	1,899	(371)
Deferred gains or losses on hedges, net of tax	35	16
Foreign currency translation adjustment, net of tax	602	1,214
Remeasurements of defined benefit plans, net of tax	(34)	(76)
Other comprehensive income	2,503	783
Comprehensive income	4,573	3,154
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	4,571	3,151
Comprehensive income attributable to non-controlling interests	1	2