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## Summary of Consolidated Financial Results for the Six Months Ended September 30, 2023 (Based on Japanese GAAP)

November 10, 2023

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 file Quarterly Securities Report: November 10, 2023  
 Scheduled date to commence dividend payments: December 5, 2023  
 Preparation of supplementary material on quarterly financial results: Yes  
 Holding of quarterly financial results meeting: Yes (for analysts and institutional investors)

(Amounts less than one million yen are rounded down)

## 1. Consolidated financial results for the six months ended September 30, 2023 (from April 1, 2023 to September 30, 2023)

## (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	%
Six months ended September 30, 2023	44,613	2.3	4,596	29.2	5,220	25.8	3,667	16.6
Six months ended September 30, 2022	43,631	13.0	3,557	48.4	4,149	64.8	3,146	(81.7)

Note: Comprehensive income For the six months ended September 30, 2023: ¥7,152 million [56.5%]  
 For the six months ended September 30, 2022: ¥4,570 million [(75.8)%]

	Earnings per share		Diluted earnings per share	
	Yen		Yen	
Six months ended September 30, 2023	111.74		-	
Six months ended September 30, 2022	95.90		-	

## (2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of September 30, 2023	113,913	77,365	67.9
As of March 31, 2023	105,223	71,371	67.8

Reference: Equity As of September 30, 2023: ¥77,336 million  
 As of March 31, 2023: ¥71,345 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, 2023	-	23.00	-	36.00	59.00
Year ending March 31, 2024	-	30.50	-	-	-
Year ending March 31, 2024 (Forecast)	-	-	-	30.50	61.00

Note: Revisions to the forecast of cash dividends most recently announced: Yes

## 3. Forecast of consolidated financial results for the year ending March 31, 2024 (from April 1, 2023 to March 31, 2024)

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
Full year	90,600	2.1	7,700	7.6	8,500	10.1	6,600	2.9	201.09

Note: Revisions to the forecast of consolidated financial results most recently announced: Yes

4. Notes

- (1) Changes in significant subsidiaries during the six months ended September 30, 2023  
(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: No
- 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 September 30, 2023	33,705,100 shares	As of March 31, 2023	33,705,100 shares
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Number of treasury shares at the end of the period

As of September 30, 2023	879,236 shares	As of March 31, 2023	893,316 shares
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Average number of shares during the period (cumulative from the beginning of the fiscal year)

Six months ended September 30, 2023	32,817,766 shares	Six months ended September 30, 2022	32,803,978 shares
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## Quarterly consolidated financial statements

### Consolidated balance sheets

(Millions of yen)

	As of March 31, 2023	As of September 30, 2023
Assets		
Current assets		
Cash and deposits	19,155	21,079
Notes and accounts receivable - trade	19,151	21,475
Electronically recorded monetary claims - operating	967	1,100
Merchandise and finished goods	8,550	8,879
Work in process	3,955	4,330
Raw materials and supplies	5,230	5,345
Other	1,117	1,325
Allowance for doubtful accounts	(2)	(2)
Total current assets	58,126	63,534
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	12,840	12,539
Machinery, equipment and vehicles, net	7,841	7,533
Other, net	2,955	3,371
Total property, plant and equipment	23,637	23,444
Intangible assets	645	642
Investments and other assets		
Investment securities	17,862	21,227
Retirement benefit asset	3,553	3,694
Other	1,401	1,373
Allowance for doubtful accounts	(3)	(3)
Total investments and other assets	22,813	26,292
Total non-current assets	47,096	50,379
Total assets	105,223	113,913

(Millions of yen)

	As of March 31, 2023	As of September 30, 2023
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	7,660	9,428
Electronically recorded obligations - operating	597	838
Short-term borrowings	3,306	3,146
Income taxes payable	1,163	1,155
Provisions	1,211	1,321
Other	4,984	5,564
Total current liabilities	18,924	21,454
Non-current liabilities		
Long-term borrowings	11,254	9,945
Provisions	163	155
Retirement benefit liability	230	233
Other	3,278	4,759
Total non-current liabilities	14,927	15,092
Total liabilities	33,851	36,547
<b>Net assets</b>		
Shareholders' equity		
Share capital	2,537	2,537
Capital surplus	2,466	2,466
Retained earnings	58,729	61,208
Treasury shares	(1,633)	(1,602)
Total shareholders' equity	62,099	64,609
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	6,488	8,816
Deferred gains or losses on hedges	2	23
Foreign currency translation adjustment	2,220	3,421
Remeasurements of defined benefit plans	533	464
Total accumulated other comprehensive income	9,245	12,726
Non-controlling interests	26	29
Total net assets	71,371	77,365
Total liabilities and net assets	105,223	113,913

[Translation]

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

**Consolidated statements of income (cumulative)**

	(Millions of yen)	
	Six months ended September 30, 2022	Six months ended September 30, 2023
Net sales	43,631	44,613
Cost of sales	29,993	30,067
Gross profit	13,638	14,546
Selling, general and administrative expenses	10,081	9,950
Operating profit	3,557	4,596
Non-operating income		
Interest income	38	97
Dividend income	244	251
Foreign exchange gains	301	276
Other	130	98
Total non-operating income	715	724
Non-operating expenses		
Interest expenses	68	58
Bad debt expenses	31	-
Other	23	41
Total non-operating expenses	123	99
Ordinary profit	4,149	5,220
Extraordinary income		
Gain on sale of non-current assets	0	0
Gain on sale of investment securities	93	-
Subsidy income	9	77
Total extraordinary income	103	78
Extraordinary losses		
Loss on sale of non-current assets	0	0
Loss on retirement of non-current assets	25	54
Loss on tax purpose reduction entry of non-current assets	-	63
Loss on sale of investment securities	0	-
Loss on valuation of investment securities	1	-
Total extraordinary losses	27	118
Profit before income taxes	4,225	5,181
Income taxes	1,077	1,511
Profit	3,147	3,669
Profit attributable to non-controlling interests	1	2
Profit attributable to owners of parent	3,146	3,667

[Translation]

**Consolidated statements of comprehensive income (cumulative)**

(Millions of yen)

	Six months ended September 30, 2022	Six months ended September 30, 2023
Profit	3,147	3,669
Other comprehensive income		
Valuation difference on available-for-sale securities	(241)	2,328
Deferred gains or losses on hedges	(0)	20
Foreign currency translation adjustment	1,735	1,203
Remeasurements of defined benefit plans, net of tax	(71)	(68)
Total other comprehensive income	1,422	3,483
Comprehensive income	4,570	7,152
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	4,564	7,147
Comprehensive income attributable to non-controlling interests	5	4