

Translation

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Summary of Consolidated Financial Results for the Three Months Ended June 30, 2021 (Based on Japanese GAAP)

August 16, 2021

Company name: Riken Vitamin Co., Ltd.
 Stock exchange listing: Tokyo
 Stock code: 4526 URL <https://www.rikenvitamin.jp/>
 Representative: President and Representative Director Kazuhiko Yamaki
 General Manager, Corporate Planning
 Inquiries: Department Wataru Ikeda TEL 03-5362-1315
 Scheduled date to file Quarterly Securities Report: August 16, 2021
 Scheduled date to commence dividend payments: –
 Preparation of supplementary material on quarterly financial results: No
 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, 2021 (from April 1, 2021 to June 30, 2021)

(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, 2021	19,500	5.6	1,009	–	1,074	–	15,668	–
Three months ended June 30, 2020	18,457	(9.9)	(722)	–	(622)	–	(1,855)	–

	Earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended June 30, 2021	477.76	–
Three months ended June 30, 2020	(56.58)	–

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of June 30, 2021	98,030	61,896	62.6
As of March 31, 2021	106,535	46,674	43.3

2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Year ended March 31, 2021	–	21.00	–	21.00	42.00
Year ending March 31, 2022	–	–	–	–	–
Year ending March 31, 2022 (Forecast)	–	21.00	–	21.00	42.00

3. Forecast of consolidated financial results for the year ending March 31, 2022 (from April 1, 2021 to March 31, 2022)

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, 2021	38,000	0.1	1,800	–	2,500	–	16,400	–	500.05
Full year	77,000	(0.9)	4,000	192.5	4,700	184.3	18,000	–	548.83

4. Notes

- (1) Changes in significant subsidiaries during the three months ended June 30, 2021
(changes in specified subsidiaries resulting in the change in scope of consolidation): Yes
- (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: Yes
- 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, 2021	40,705,100 shares	As of March 31, 2021	40,705,100 shares
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Number of treasury shares at the end of the period

As of June 30, 2021	7,907,632 shares	As of March 31, 2021	7,910,379 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, 2021	32,795,903 shares	Three months ended June 30, 2020	32,792,251 shares
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Quarterly consolidated financial statements
Consolidated balance sheets

(Millions of yen)

	As of March 31, 2021	As of June 30, 2021
Assets		
Current assets		
Cash and deposits	19,230	13,506
Notes and accounts receivable - trade	17,808	17,331
Electronically recorded monetary claims - operating	625	638
Merchandise and finished goods	6,111	6,672
Work in process	3,428	3,228
Raw materials and supplies	4,748	4,508
Other	1,497	1,095
Allowance for doubtful accounts	(122)	(1)
Total current assets	53,326	46,977
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	13,664	12,418
Machinery, equipment and vehicles, net	9,371	8,534
Other, net	4,824	4,522
Total property, plant and equipment	27,861	25,476
Intangible assets	681	653
Investments and other assets		
Investment securities	20,573	20,831
Retirement benefit asset	2,869	2,935
Other	2,701	1,158
Allowance for doubtful accounts	(1,477)	(3)
Total investments and other assets	24,667	24,923
Total non-current assets	53,209	51,053
Total assets	106,535	98,030

(Millions of yen)

	As of March 31, 2021	As of June 30, 2021
Liabilities		
Current liabilities		
Notes and accounts payable - trade	6,059	6,759
Electronically recorded obligations - operating	518	509
Short-term borrowings	23,920	17,661
Income taxes payable	1,307	212
Suspense receipt	14,296	–
Provisions	1,099	342
Other	5,611	5,830
Total current liabilities	52,812	31,315
Non-current liabilities		
Long-term borrowings	451	834
Provisions	56	60
Retirement benefit liability	219	225
Other	6,321	3,698
Total non-current liabilities	7,048	4,819
Total liabilities	59,861	36,134
Net assets		
Shareholders' equity		
Share capital	2,537	2,537
Capital surplus	3,079	3,079
Retained earnings	45,230	60,206
Treasury shares	(13,804)	(13,798)
Total shareholders' equity	37,043	52,025
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	8,326	8,504
Deferred gains or losses on hedges	3	0
Foreign currency translation adjustment	29	133
Remeasurements of defined benefit plans	753	708
Total accumulated other comprehensive income	9,113	9,347
Non-controlling interests	517	523
Total net assets	46,674	61,896
Total liabilities and net assets	106,535	98,030

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, 2020	Three months ended June 30, 2021
Net sales	18,457	19,500
Cost of sales	14,189	12,986
Gross profit	4,268	6,513
Selling, general and administrative expenses	4,990	5,504
Operating profit (loss)	(722)	1,009
Non-operating income		
Interest income	11	5
Dividend income	218	233
Foreign exchange gains	–	12
Gain on valuation of derivatives	14	–
Other	108	65
Total non-operating income	352	317
Non-operating expenses		
Interest expenses	169	130
Foreign exchange losses	63	–
Loss on valuation of derivatives	–	111
Other	20	10
Total non-operating expenses	252	252
Ordinary profit (loss)	(622)	1,074
Extraordinary income		
Gain on sale of non-current assets	–	0
Subsidy income	21	49
Gain on sales of investments in capital of subsidiaries and associates	–	12,076
Total extraordinary income	21	12,125
Extraordinary losses		
Loss on retirement of non-current assets	14	6
Loss on tax purpose reduction entry of non-current assets	21	–
Loss on valuation of investment securities	–	0
Loss on business about processed marine products	881	–
Sales of investments in capital of subsidiaries and associates expenses	–	150
Other	0	–
Total extraordinary losses	917	156
Profit (loss) before income taxes	(1,518)	13,043
Income taxes	332	(2,631)
Profit (loss)	(1,850)	15,674
Profit attributable to non-controlling interests	4	6
Profit (loss) attributable to owners of parent	(1,855)	15,668

Consolidated statements of comprehensive income (cumulative)

(Millions of yen)

	Three months ended June 30, 2020	Three months ended June 30, 2021
Profit (loss)	(1,850)	15,674
Other comprehensive income		
Valuation difference on available-for-sale securities	702	177
Deferred gains or losses on hedges	0	(3)
Foreign currency translation adjustment	235	104
Remeasurements of defined benefit plans, net of tax	50	(45)
Total other comprehensive income	989	233
Comprehensive income	(861)	15,908
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	(865)	15,902
Comprehensive income attributable to non-controlling interests	4	6