

Translation

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## Summary of Consolidated Financial Results for the Six Months Ended September 30, 2022 (Based on Japanese GAAP)

November 11, 2022

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 of Corporate Planning  
 Department,  
 Inquiries: Chief Manager of Corporate Planning Yuichi Nakagawa TEL 03-5362-1315  
 Division  
 Scheduled date to file Quarterly Securities Report: November 11, 2022  
 Scheduled date to commence dividend payments: December 6, 2022  
 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, 2022 (from April 1, 2022 to September 30, 2022)

(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, 2022	43,631	13.0	3,557	48.4	4,149	64.8	3,146	(81.7)
Six months ended September 30, 2021	38,603	1.7	2,396	–	2,518	–	17,162	–

	Earnings per share		Diluted earnings per share	
	Yen		Yen	
Six months ended September 30, 2022	95.90		–	
Six months ended September 30, 2021	523.29		–	

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of September 30, 2022	105,925	70,286	66.3
As of March 31, 2022	102,660	66,539	64.8

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, 2022	–	21.00	–	25.00	46.00
Year ending March 31, 2023	–	23.00	–	–	–
Year ending March 31, 2023 (Forecast)	–	–	–	23.00	46.00

3. Forecast of consolidated financial results for the year ending March 31, 2023 (from April 1, 2022 to March 31, 2023)

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	86,000	8.5	5,700	(2.4)	6,100	(1.3)	4,700	(78.2)	143.27

4. Notes

- (1) Changes in significant subsidiaries during the six months ended September 30, 2022  
(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, 2022	33,705,100 shares	As of March 31, 2022	40,705,100 shares
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Number of treasury shares at the end of the period

As of September 30, 2022	900,915 shares	As of March 31, 2022	7,901,659 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, 2022	32,803,978 shares	Six months ended September 30, 2021	32,798,006 shares
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**Quarterly consolidated financial statements**  
**Consolidated balance sheets**

(Millions of yen)

	As of March 31, 2022	As of September 30, 2022
Assets		
Current assets		
Cash and deposits	17,302	17,800
Notes and accounts receivable - trade	18,073	19,290
Electronically recorded monetary claims - operating	643	875
Merchandise and finished goods	7,338	8,573
Work in process	3,289	3,655
Raw materials and supplies	4,449	5,295
Other	1,694	1,213
Allowance for doubtful accounts	(1)	(1)
Total current assets	52,790	56,702
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	13,458	13,260
Machinery, equipment and vehicles, net	8,855	8,534
Other, net	3,114	3,213
Total property, plant and equipment	25,428	25,009
Intangible assets	698	710
Investments and other assets		
Investment securities	19,142	18,761
Retirement benefit asset	3,278	3,412
Other	1,325	1,333
Allowance for doubtful accounts	(3)	(3)
Total investments and other assets	23,742	23,503
Total non-current assets	49,869	49,223
Total assets	102,660	105,925

(Millions of yen)

	As of March 31, 2022	As of September 30, 2022
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	7,168	7,821
Electronically recorded obligations - operating	528	652
Short-term borrowings	3,674	3,474
Income taxes payable	226	872
Provisions	1,200	1,216
Other	5,422	4,884
Total current liabilities	18,221	18,921
Non-current liabilities		
Long-term borrowings	13,860	12,551
Provisions	107	130
Retirement benefit liability	209	220
Other	3,722	3,814
Total non-current liabilities	17,900	16,717
Total liabilities	36,121	35,638
<b>Net assets</b>		
Shareholders' equity		
Share capital	2,537	2,537
Capital surplus	3,072	2,466
Retained earnings	65,426	56,220
Treasury shares	(13,785)	(1,649)
Total shareholders' equity	57,251	59,573
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	7,304	7,063
Deferred gains or losses on hedges	5	5
Foreign currency translation adjustment	1,287	3,018
Remeasurements of defined benefit plans	670	599
Total accumulated other comprehensive income	9,268	10,687
Non-controlling interests	19	25
Total net assets	66,539	70,286
Total liabilities and net assets	102,660	105,925

## 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, 2021	Six months ended September 30, 2022
Net sales	38,603	43,631
Cost of sales	25,993	29,993
Gross profit	12,609	13,638
Selling, general and administrative expenses	10,213	10,081
Operating profit	2,396	3,557
Non-operating income		
Interest income	14	38
Dividend income	241	244
Foreign exchange gains	36	301
Gain on valuation of derivatives	–	2
Other	157	128
Total non-operating income	450	715
Non-operating expenses		
Interest expenses	108	68
Loss on valuation of derivatives	114	–
Commission expenses	103	13
Bad debt expenses	–	31
Other	2	9
Total non-operating expenses	328	123
Ordinary profit	2,518	4,149
Extraordinary income		
Gain on sale of non-current assets	0	0
Gain on sale of investment securities	0	93
Subsidy income	49	9
Gain on sales of investments in capital of subsidiaries and associates	12,076	–
Total extraordinary income	12,126	103
Extraordinary losses		
Loss on sale of non-current assets	–	0
Loss on retirement of non-current assets	24	25
Loss on sale of investment securities	–	0
Loss on valuation of investment securities	0	1
Sales of investments in capital of subsidiaries and associates expenses	150	–
Total extraordinary losses	175	27
Profit before income taxes	14,469	4,225
Income taxes	(2,707)	1,077
Profit	17,177	3,147
Profit attributable to non-controlling interests	14	1
Profit attributable to owners of parent	17,162	3,146

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

(Millions of yen)

	Six months ended September 30, 2021	Six months ended September 30, 2022
Profit	17,177	3,147
Other comprehensive income		
Valuation difference on available-for-sale securities	1,623	(241)
Deferred gains or losses on hedges	(2)	(0)
Foreign currency translation adjustment	208	1,735
Remeasurements of defined benefit plans, net of tax	(90)	(71)
Total other comprehensive income	1,738	1,422
Comprehensive income	18,915	4,570
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	18,898	4,564
Comprehensive income attributable to non-controlling interests	16	5