

Translation

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## Summary of Consolidated Financial Results for the Nine Months Ended December 31, 2022 (Based on Japanese GAAP)

February 10, 2023

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: February 10, 2023  
 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 nine months ended December 31, 2022 (from April 1, 2022 to December 31, 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	%
Nine months ended December 31, 2022	67,303	13.0	5,966	31.1	6,507	34.8	4,891	(75.2)
Nine months ended December 31, 2021	59,586	0.8	4,550	506.8	4,826	455.6	19,712	–

	Earnings per share		Diluted earnings per share	
	Yen		Yen	
Nine months ended December 31, 2022	149.12		–	
Nine months ended December 31, 2021	600.98		–	

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of December 31, 2022	108,042	70,425	65.2
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)	–	–	–	29.00	52.00

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	88,000	11.1	6,800	16.4	7,200	16.4	5,600	(74.1)	170.70

4. Notes

- (1) Changes in significant subsidiaries during the nine months ended December 31, 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 December 31, 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 December 31, 2022	893,278 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)

Nine months ended December 31, 2022	32,805,159 shares	Nine months ended December 31, 2021	32,799,818 shares
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**Quarterly consolidated financial statements**  
**Consolidated balance sheets**

(Millions of yen)

	As of March 31, 2022	As of December 31, 2022
<b>Assets</b>		
Current assets		
Cash and deposits	17,302	18,311
Notes and accounts receivable - trade	18,073	22,126
Electronically recorded monetary claims - operating	643	1,112
Merchandise and finished goods	7,338	8,422
Work in process	3,289	3,902
Raw materials and supplies	4,449	5,303
Other	1,694	1,111
Allowance for doubtful accounts	(1)	(2)
Total current assets	52,790	60,289
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	13,458	13,110
Machinery, equipment and vehicles, net	8,855	8,153
Other, net	3,114	2,942
Total property, plant and equipment	25,428	24,206
Intangible assets	698	664
Investments and other assets		
Investment securities	19,142	18,126
Retirement benefit asset	3,278	3,479
Other	1,325	1,280
Allowance for doubtful accounts	(3)	(3)
Total investments and other assets	23,742	22,882
Total non-current assets	49,869	47,753
Total assets	102,660	108,042

(Millions of yen)

	As of March 31, 2022	As of December 31, 2022
<b>Liabilities</b>		
<b>Current liabilities</b>		
Notes and accounts payable - trade	7,168	9,814
Electronically recorded obligations - operating	528	888
Short-term borrowings	3,674	3,040
Income taxes payable	226	957
Provisions	1,200	410
Other	5,422	5,880
<b>Total current liabilities</b>	<b>18,221</b>	<b>20,991</b>
<b>Non-current liabilities</b>		
Long-term borrowings	13,860	12,454
Provisions	107	124
Retirement benefit liability	209	224
Other	3,722	3,822
<b>Total non-current liabilities</b>	<b>17,900</b>	<b>16,626</b>
<b>Total liabilities</b>	<b>36,121</b>	<b>37,617</b>
<b>Net assets</b>		
<b>Shareholders' equity</b>		
Share capital	2,537	2,537
Capital surplus	3,072	2,466
Retained earnings	65,426	57,207
Treasury shares	(13,785)	(1,633)
<b>Total shareholders' equity</b>	<b>57,251</b>	<b>60,577</b>
<b>Accumulated other comprehensive income</b>		
Valuation difference on available-for-sale securities	7,304	6,626
Deferred gains or losses on hedges	5	(32)
Foreign currency translation adjustment	1,287	2,662
Remeasurements of defined benefit plans	670	563
<b>Total accumulated other comprehensive income</b>	<b>9,268</b>	<b>9,820</b>
<b>Non-controlling interests</b>	<b>19</b>	<b>27</b>
<b>Total net assets</b>	<b>66,539</b>	<b>70,425</b>
<b>Total liabilities and net assets</b>	<b>102,660</b>	<b>108,042</b>

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

### Consolidated statements of income (cumulative)

(Millions of yen)

	Nine months ended December 31, 2021	Nine months ended December 31, 2022
Net sales	59,586	67,303
Cost of sales	40,077	46,202
Gross profit	19,509	21,101
Selling, general and administrative expenses	14,958	15,135
Operating profit	4,550	5,966
Non-operating income		
Interest income	22	68
Dividend income	401	424
Foreign exchange gains	31	64
Other	191	169
Total non-operating income	647	726
Non-operating expenses		
Interest expenses	143	99
Loss on valuation of derivatives	114	–
Commission expenses	110	20
Bad debt expenses	–	32
Other	3	32
Total non-operating expenses	370	185
Ordinary profit	4,826	6,507
Extraordinary income		
Gain on sale of non-current assets	0	0
Gain on sale of investment securities	342	114
Subsidy income	49	9
Gain on sales of investments in capital of subsidiaries and associates	12,076	–
Total extraordinary income	12,468	124
Extraordinary losses		
Loss on sale of non-current assets	–	0
Loss on retirement of non-current assets	46	46
Loss on sale of investment securities	0	0
Loss on valuation of investment securities	0	2
Sales of investments in capital of subsidiaries and associates expenses	150	–
Total extraordinary losses	197	49
Profit before income taxes	17,097	6,583
Income taxes	(2,630)	1,689
Profit	19,727	4,894
Profit attributable to non-controlling interests	15	2
Profit attributable to owners of parent	19,712	4,891

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

(Millions of yen)

	Nine months ended December 31, 2021	Nine months ended December 31, 2022
Profit	19,727	4,894
Other comprehensive income		
Valuation difference on available-for-sale securities	1,330	(678)
Deferred gains or losses on hedges	(1)	(38)
Foreign currency translation adjustment	513	1,380
Remeasurements of defined benefit plans, net of tax	(135)	(107)
Total other comprehensive income	1,707	556
Comprehensive income	21,434	5,451
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	21,416	5,443
Comprehensive income attributable to non-controlling interests	17	7