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RIKEN VITAMIN CO.,LTD.

August 7, 2026

RIKEN VITAMIN CO., LTD.
Q1 FY2026 Financial Results Supplementary Materials

1. Summary

- Net sales increased year on year, with sales growth in all segments.
- The Domestic Food Business reported lower profit, the Domestic Chemical Business reported a slight increase in profit, and the Overseas Business returned to profitability.
- A change in the estimate of asbestos removal costs reduced operating profit by approximately ¥180 million. Excluding this impact, the Domestic Food Business recorded profit growth.
- The Overseas Business returned to profitability, driven by a recovery in shipment volumes, strong sales of food-improving agents and extract products in North America, and U.S. tariff refunds.
- Acquired land in Anpachi Town, Gifu Prefecture, for a new manufacturing facility at an acquisition price of ¥3.6 billion.

2. Consolidated Financial Results

(Millions of yen)	Q1 FY2025		Q1 FY2026		YoY Change	
	Actual	Margin	Actual	Margin	Amount	%
Net sales	23,257		25,133		+1,875	+8.1%
Operating profit	2,365	10.2%	2,248	8.9%	-116	-4.9%
Ordinary profit	2,531	10.9%	2,547	10.1%	+16	+0.6%
Profit attributable to owners of parent	1,825	7.8%	1,869	7.4%	+44	+2.4%

Average exchange rate: JPY143/USD (Q1 FY2025), JPY160/USD (Q1 FY2026)

Forex impact

- Net sales: +¥498 million
- Operating profit: +¥16 million

Increase in various costs

- Total personnel expenses included in cost of sales and SG&A expenses: +¥470 million
- Energy costs: +¥25 million
- Advertising expenses: -¥1 million
- Logistics costs: -¥51 million

Impact of asbestos-related costs (change in asset retirement obligation estimates) by segment

- Domestic Food Business: -¥179 million
- Domestic Chemical Business: -¥7 million
- Overseas Business: -¥1 million

3. Results by Segment

(Millions of yen)		Q1 FY2025		Q1 FY2026		YoY Change	
		Actual	Margin	Actual	Margin	Amount	%
Domestic Food Business	Sales	16,373		17,144		+771	+4.7%
	OP	2,040	12.5%	1,926	11.2%	-114	-5.6%
Household Food	Sales	3,495		3,482		-12	-0.4%
Commercial Food	Sales	5,670		6,170		+500	+8.8%
Processed Food Ingredients	Sales	7,207		7,491		+284	+3.9%
Domestic Chemical Business	Sales	2,102		2,335		+232	+11.1%
	OP	270	12.9%	271	11.6%	+1	+0.5%
Overseas Business	Sales	5,098		6,029		+931	+18.3%
	OP	-0	-	151	2.5%	+152	-
Adjustment (Intersegment eliminations)	Sales	-316		-376		-59	
	OP	55		-101		-156	
Consolidated total	Sales	23,257		25,133		+1,875	+8.1%
	OP	2,365	10.2%	2,248	8.9%	-116	-4.9%

Reference: Comparison excluding the impact of the ARO estimate revisions

(Millions of yen)	Q1 FY2025		Q1 FY2026 (adjusted)		YoY Change	
	OP	Margin	OP	Margin	Amount	%
Domestic Food Business	2,040	12.5%	2,105	12.3%	+64	+3.2%
Domestic Chemical Business	270	12.9%	279	12.0%	+9	+3.4%
Overseas Business	-0	-	153	2.5%	+154	-
Adjustment (Intersegment eliminations)	55		-101		-156	
Consolidated total	2,365	10.2%	2,437	9.7%	+72	+3.1%

Domestic Food Business

- **Household Food:**
  Total sales decreased year on year. While dressings and “Fueru Wakame-chan” faced challenges, “Zakuzaku Wakame” achieved year on year growth, supported by television exposure and contributions from new products.
- **Commercial Food:**
  Total sales increased year on year. Sales to processed food manufacturers benefited from price revisions and strengthened new business proposals. Sales to the restaurant and institutional meal sectors were supported by the adoption of spot products and growth in frozen seaweed and seasonings.
- **Processed Food Ingredients:**
  Total sales increased year on year. In addition to the effects of price revisions, sales of vitamin products and natural colorants grew.
- Profit declined due to the impact of asbestos-related costs.

Domestic Chemical Business

- Total sales increased despite fluctuations in customer demand resulting from the situation in the Middle East, supported by growth in sales of industrial-use formulations.
- Profit increased slightly, reflecting higher personnel expenses and other costs.

Overseas Business

- Total sales increased in all regions, driven by higher sales volumes and positive foreign exchange effects.
- In China, sales volume of food-improving agents exceeded the previous year's level as recovery measures tailored to market conditions began to show results.
- In North America, sales of food-improving agents to major customers expanded, while extract product sales also remained strong.
- Despite higher personnel expenses and other costs, the business returned to profitability, supported by a recovery in shipment volumes, strong sales of food-improving agents and extract products in North America, and U.S. tariff refunds.

4. FY2026 Consolidated Earnings Forecast

(Millions of yen)	First half		Full year	
	Forecast	YoY Change	Forecast	YoY Change
Net sales	49,500	+4.7%	100,000	+3.8%
Operating profit	3,600	-12.0%	7,100	+2.9%
Ordinary profit	3,800	-13.0%	7,600	-1.4%
Profit attributable to owners of parent	2,900	-13.7%	7,500	+6.6%
ROE			9.0%	+0.3pt

- No change from the initial forecast.

5. FY2026 Dividend Forecast

(yen)	Dividends per share			Consolidated dividend payout ratio
	Q2-end	Year-end	Total	
FY2025 (A)	55.00	55.00	110.00	46.2%
FY2026 Forecast (B)	55.00	55.00	110.00	42.8%
YoY Change (B－A)	0	0	0	

- No change from the initial forecast.

6. Consolidated Financial Results

(Millions of yen)	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024	FY2025	FY2026 Forecast
Net sales	87,181	89,515	89,024	82,974	77,722	79,231	88,750	91,484	95,582	96,300	100,000
YoY change(%)	(1.0%)	2.7%	(0.5%)	(6.8%)	(6.3%)	1.9%	12.0%	3.1%	4.5%	0.8%	3.8%
Operating profit	6,820	5,424	4,580	5,307	1,367	5,840	7,158	9,371	8,724	6,900	7,100
YoY change(%)	13.5%	(20.5%)	(15.6%)	15.9%	(74.2%)	327.2%	22.6%	30.9%	(6.9%)	(20.9%)	2.9%
Operating profit margin	7.8%	6.1%	5.1%	6.4%	1.8%	7.4%	8.1%	10.2%	9.1%	7.2%	7.1%
Ordinary profit	6,248	4,587	4,388	5,045	1,652	6,182	7,723	10,296	9,417	7,704	7,600
Ordinary profit margin	7.2%	5.1%	4.9%	6.1%	2.1%	7.8%	8.7%	11.3%	9.9%	8.0%	7.6%
Profit attributable to owners of parent	4,089	4,800	2,623	-8,933	-1,618	21,582	6,414	8,755	9,388	7,035	7,500
Net profit margin	4.7%	5.4%	2.9%	–	–	27.2%	7.2%	9.6%	9.8%	7.3%	7.5%
Total assets	109,342	110,994	109,706	101,853	106,535	102,660	105,223	118,776	112,999	116,387	
Net assets	53,611	58,919	59,229	46,789	46,674	66,539	71,371	76,643	79,200	83,379	
Shareholder equity ratio	48.5%	52.7%	53.5%	45.5%	43.3%	64.8%	67.8%	64.5%	70.1%	72%	
Cashflow from operating activities	8,126	5,753	6,689	5,850	7,660	6,823	7,835	10,451	7,892	5,963	
Cashflow from investing activities	(3,080)	(1,617)	(3,388)	(4,282)	(2,322)	(3,661)	(2,034)	(554)	353	1,747	
Cashflow from financing activities	(1,881)	(5,869)	(2,490)	(3,051)	(180)	(7,565)	(4,578)	(7,084)	(9,965)	(8,040)	
ROE	6.4%	8.6%	4.5%	-17.0%	-3.5%	38.3%	9.3%	11.8%	12.1%	8.7%	9.0%

7. Quarterly Results by Segment

	(Millions of yen)	FY2025 Q1	FY2025 H1	FY2025 9M	FY2025 FY	FY2026 Q1	FY2026 H1	FY2026 9M	FY2026 FY	FY2026 Forecast H1	FY2026 Forecast Full-year
Net sales	Domestic Food Business	16,373	32,785	50,352	66,360	17,144				33,400	67,200
	Household Food	3,495	6,861	10,272	13,650	3,482				6,900	13,800
	Commercial Food	5,670	11,454	17,487	23,009	6,170				11,800	23,400
	Processed Food Ingredients	7,207	14,469	22,592	29,701	7,491				14,700	30,000
	Domestic Chemical Business	2,102	4,219	6,477	8,686	2,335				4,400	9,000
	Overseas Business	5,098	11,149	16,961	22,893	6,029				12,400	25,800
	Adjustments(intersegment eliminations)	(316)	(889)	(1,287)	(1,640)	(376)				(700)	(2,000)
	Consolidated total	23,257	47,265	72,503	96,300	25,133				49,500	100,000
Operating profit	Domestic Food Business	2,040	3,531	5,082	6,417	1,926				3,220	6,440
	Domestic Chemical Business	270	471	675	857	271				380	860
	Overseas Business	(0)	81	(97)	(436)	151				0	(200)
	Adjustments(intersegment eliminations)	55	6	55	62	(101)				0	0
	Consolidated total	2,365	4,091	5,716	6,900	2,248				3,600	7,100
Ordinary Profit		2,531	4,368	6,403	7,704	2,547				3,800	7,600
Profit attributable to owners of parent		1,825	3,361	5,949	7,035	1,869				2,900	7,500

	(Millions of yen)	FY2025 Q1	FY2025 Q2	FY2025 Q3	FY2025 Q4	FY2026 Q1	FY2026 Q2	FY2026 Q3	FY2026 Q4
Net sales	Domestic Food Business	16,373	16,412	17,566	16,008	17,144			
	Household Food	3,495	3,366	3,410	3,377	3,482			
	Commercial Food	5,670	5,784	6,032	5,521	6,170			
	Processed Food Ingredients	7,207	7,261	8,123	7,109	7,491			
	Domestic Chemical Business	2,102	2,116	2,258	2,209	2,335			
	Overseas Business	5,098	6,050	5,811	5,932	6,029			
	Adjustments(intersegment eliminations)	(316)	(572)	(398)	(352)	(376)			
	Consolidated total	23,257	24,007	25,238	23,796	25,133			
Operating profit	Domestic Food Business	2,040	1,491	1,550	1,335	1,926			
	Domestic Chemical Business	270	200	204	181	271			
	Overseas Business	(0)	82	(179)	(338)	151			
	Adjustments(intersegment eliminations)	55	(48)	48	6	(101)			
	Consolidated total	2,365	1,726	1,624	1,184	2,248			
Ordinary Profit		2,531	1,837	2,034	1,301	2,547			
Profit attributable to owners of parent		1,825	1,536	2,587	1,086	1,869			