RIKEN VITAMIN CO.,LTD.

(Translation)

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Company name: Riken Vitamin Co., Ltd.
Name of representative: Tsutomu Mochizuki
President and Representative Director
(Securities code: 4526; Tokyo Stock Exchange Prime Market)
Inquiries: Yoshiya Inoue
General Manager, IR & PR Department
(Tel: 03-5362-1315)

Revisions to Medium-Term Management Plan 2027

Riken Vitamin Co., Ltd. (the “Company”) hereby announces that its Board of Directors, at a meeting held today, resolved to revise its Medium-Term Management Plan 2027, as described below.

1. Background to the Revisions

Under its Medium-Term Management Plan 2027, launched in fiscal 2025, the Group has pursued initiatives to strengthen its domestic operations to generate sustainable profits and build a new operational structure overseas to support a major step forward in the future. In particular, anticipating future growth in the processed food market, the Group’s overseas business strategy was to drive growth by expanding sales of high-value-added specialty products while retaining commodity production and sales as its business foundation.

Since then, however, the business environment for the Group’s overseas operations has changed significantly. In addition to the downturn in the Chinese economy, price competition for commodity products has intensified, particularly in Southeast Asia and Europe. As a result, the overseas business recorded an operating loss in fiscal 2025.

The Company views these developments as structural changes in overseas markets and has therefore decided to revise its overseas business strategy. It will reduce the proportion of low-margin commodity products and accelerate the shift toward specialty products. To support this shift, the Company will review the production structure at RIKEVITA(MALAYSIA)SDN.BHD., the Group’s largest overseas production base.

In light of these revisions to its overseas business strategy, the Company reviewed the management targets and initiatives set out in its Medium-Term Management Plan 2027 and concluded that the plan needed to be revised. The Company will also revise its dividend policy to provide stable and continuous returns to shareholders.

2. Numerical Targets under Medium-Term Management Plan 2027 (Fiscal Year Ending March 31, 2028)

	Previous Targets	Revised Targets
Net sales	¥110.0bn	¥105.0bn
Operating profit	¥10.0bn	¥8.0bn
EBITDA	¥14.2bn	¥12.2bn
ROE	10% or higher	10%
Dividend policy	Dividend payout ratio of 40% or higher	Progressive dividends with a minimum DOE of 4%
Equity ratio	60–65%	Approx. 70%
Cross-shareholdings as a percentage of net assets	Less than 10%	Unchanged

For details of the change in the dividend policy and the resulting revision to the dividend forecast, please refer to “Change in Dividend Policy and Increase in Dividend Forecast,” released today.