

**Selling foods with function claims, supplements and skincare products mainly through D2C model**

This report is an English translation of part of the report issued on April 3, 2026.  
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**[542A Vitabrid Japan Sector : Chemicals]**

Fiscal Year	Net sales (mn yen)	YoY (%)	Operating profit (mn yen)	YoY (%)	Ordinary profit (mn yen)	YoY (%)	Profit (mn yen)	YoY (%)	EPS (yen)	BPS (yen)	DPS (yen)
Dec. 2024	11,773	-6.0	998		977	5.2	718	11.0	190.5	400.1	0.0
Dec. 2025	12,622	7.2	700	-29.9	675	-30.9	459	-36.1	121.9	522.0	0.0
Dec. 2026 f	15,100	19.6	950	35.7	911	35.0	602	31.2	159.7	-	0.0

Note: Non-consolidated basis. Figures for the fiscal year ending February 2026 is the company's forecasts.  
It conducted 1:10 stock split on June 1, 2024 and 1:200 stock split on November 1, 2025.  
Per share indices are adjusted retroactively.

**Selling Supplements and Skincare Products Mainly by Mail Order**

Vitabrid Japan is engaged in the planning, development and sale of foods with function claims centered on Terminalia First, supplements that contribute to suppress sugar and fat absorption from meals, as well as skincare and scalp care products with a focus on the Vita-Brid C series, which boasts patented technology. Vitabrid Japan is a consolidated subsidiary of VECTOR (6058 TSE Prime), owner of a 64.3% stake in the company.

The company's flagship product, Terminalia First accounted for 75.3% of net sales for fiscal year ended February 2025. The product helps people who are overweight to reduce visceral and subcutaneous fat in the abdominal area, which contributes to lowering BMI through weight loss.

Loyal customer bases have also been established for other foods with function claims in the company's lineup, including Vitabrid Daily GABA, Japan Premium DHA & EPA + GABA and Active Rich 5. Vitabrid Japan's strategy is to cultivate these into future flagship products by acquiring new customers through investments in advertising and encouraging repeat purchases by existing customers.

The company's key products in exterior skincare are beauty powder Vitabrid C Face and hair growth treatment Vitabrid C Hair, containing Vita-Brid C.

Vita-Brid C was developed leveraging patented technology from HYUNDAI BIOSCIENCE in South Korea. It is an ingredient that enables the gradual and stable penetration of pure vitamin C, effective for skin care, into the skin and scalp.

Via its own e-commerce site, the company sells its products through a direct-to-consumer (D2C) subscription model. It also conducts sales to drugstores through wholesale channels and through online marketplaces, including Amazon, Rakuten Ichiba and Yahoo! Shopping. For fiscal year ended February 2025, 91.3% of net sales were generated by the company's own e-commerce site.

## Financial Statements

Statement of income	Fiscal Year	Feb. 2024		Feb. 2025		Nine month to Nov. 2025	
		(mn yen)	(%)	(mn yen)	(%)	(mn yen)	(%)
Net sales		11,773	100.0	12,622	100.0	11,594	100.0
Cost of sales		2,061	17.5	2,463	19.5	2,274	19.6
Gross profit		9,712	82.5	10,158	80.5	9,320	80.4
Selling, general and administrative expenses		8,713	74.0	9,458	74.9	8,416	72.6
Operating profit		998	8.5	700	5.5	903	7.8
Non-operating income		0	-	1	-	4	-
Non-operating expenses		22	-	26	-	27	-
Ordinary profit		977	8.3	675	5.3	880	7.6
Profit before income taxes		977	8.3	677	5.4	880	7.6
Net profit		718	6.1	459	3.6	583	5.0

Balance sheet	Fiscal Year	Feb. 2024		Feb. 2025		Nov. 2025	
		(mn yen)	(%)	(mn yen)	(%)	(mn yen)	(%)
Current assets		3,850	92.3	4,732	93.3	5,485	94.3
Cash and deposits		1,239	29.7	2,005	39.5	2,324	40.0
Accounts receivable - trade		453	10.9	485	9.6	1,005	17.3
Inventories		1,545	37.1	2,035	40.1	1,659	28.5
Non-current assets		318	7.6	339	6.7	328	5.6
Property, plant and equipment		142	3.4	137	2.7	142	2.4
Intangible assets		56	1.3	93	1.8	78	1.3
Investments and other assets		119	2.9	109	2.1	108	1.9
Total assets		4,169	100.0	5,072	100.0	5,814	100.0
Current liabilities		2,292	55.0	2,735	53.9	2,989	51.4
Accounts payable - trade		39	0.9	141	2.8	271	4.7
Short-term borrowings		1,500	36.0	1,500	29.6	1,424	24.5
Current portion of long-term borrowings		140	3.4	206	4.1	206	3.5
Non-current liabilities		361	8.7	310	6.1	155	2.7
Long-term borrowings		361	8.7	310	6.1	155	2.7
Net assets		1,514	36.3	2,025	39.9	2,668	45.9
Owners' equity		1,509	36.2	1,968	38.8	2,552	43.9

Statement of cash flows	Fiscal Year	Feb. 2024	Feb. 2025
		(mn yen)	(mn yen)
Cash flows from operating activities		-783	843
Depreciation		31	35
Cash flows from investing activities		-72	-92
Cash flows from financing activities		559	15
Dividends paid		-	-
Net increase in cash and cash equivalents		-296	765
Cash and cash equivalents		1,239	2,005

Note: Non-consolidated

Source: Prepared by Stock Research Center based on the notifiable prospectus.

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