



Financial Statements
for the 3rd quarter of fiscal year ending March 31, 2017
(From Apr. 1, 2016 to Dec. 31, 2016)

Summary of consolidated results

JMS Co., Ltd.

Company Code No. 7702

February 10, 2017

Highlights in Business Results



(unit: JPY million)

	Apr. - Dec. 2015 Results	Apr. - Dec. 2016 Results	Diff.	Year- over - Year
Sales	43,095	41,773	(1,321)	(3.1%)
Operating Income	1,019	1,053	34	3.4%
Ordinary Income	959	1,397	437	45.6%
Profit attributable to owners of parent	721	1,174	452	62.7%
Net Income per share	JPY 14.81	JPY 24.09	---	---

Exchange Rate (average during period)	US Dollar	121.70	106.63
	Euro	134.77	121.17
(unit: JPY)	Singapore Dollar	88.20	77.60

Decreased in sales, but increased in profit(2nd straight year) for the 3rd Quarter of FYE Mar. 2017

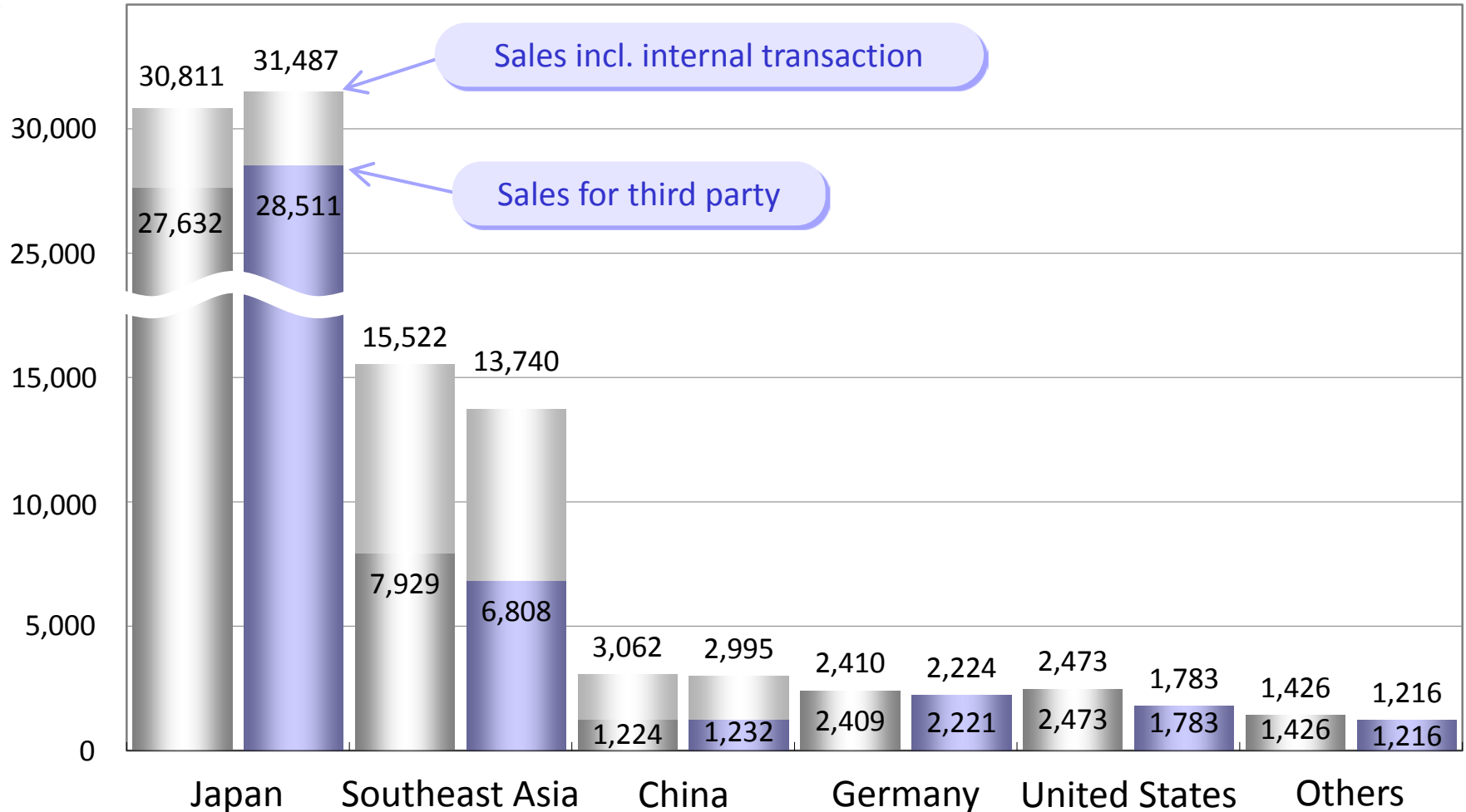
Sales	Japan	-Increased sales of Enteral nutrition system products -Increased sales of Blood bags with leukocyte reduction filter
	Overseas	-Decreased sales of AV fistula needles -Adverse influence of the strong yen in foreign currency translation

Profit	-Increase in profit, despite the increase of depreciation burden for large-scale investment -Favorable foreign exchange conditions
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Sales by segment (geographical area)

(unit: JPY million)

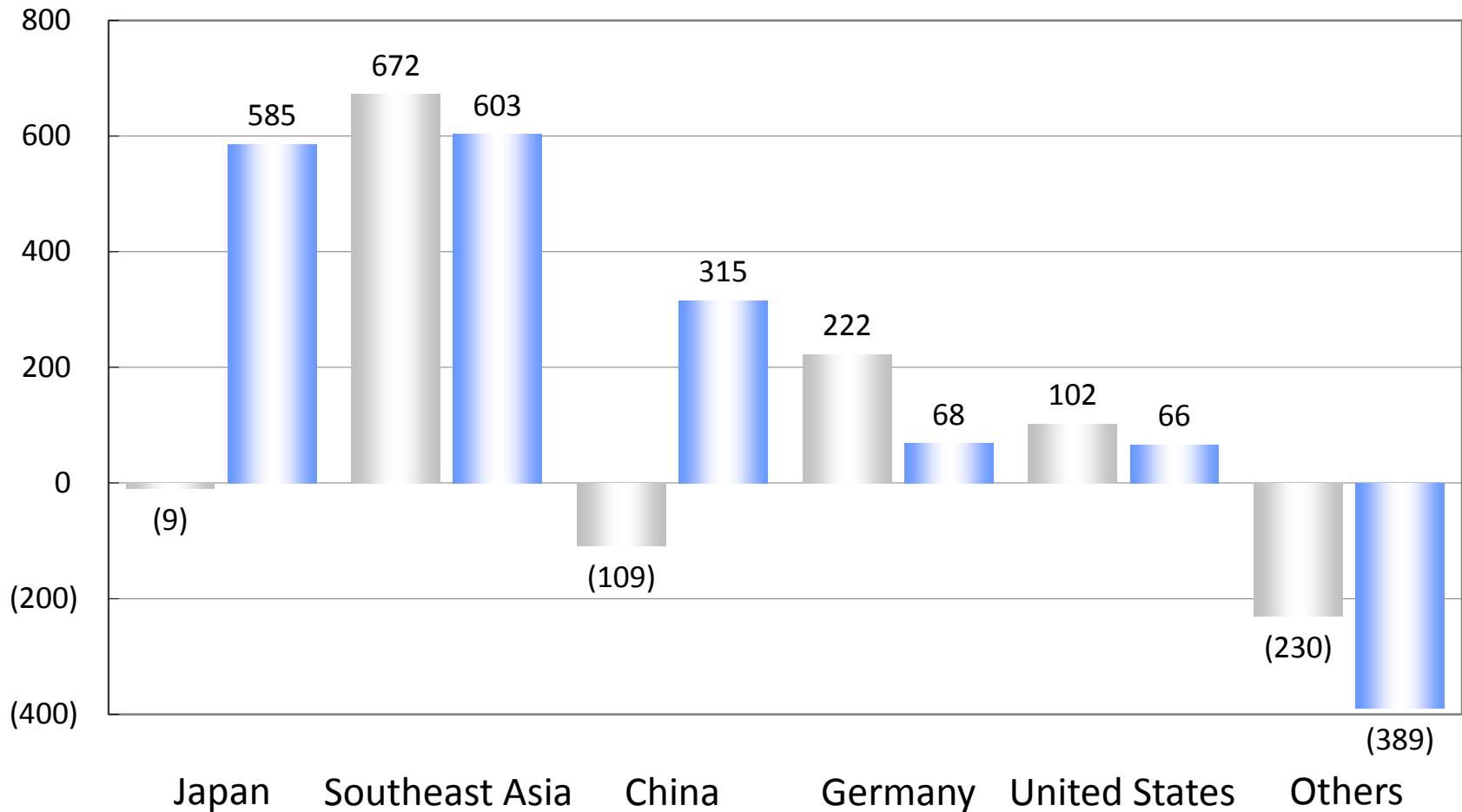
Apr. – Dec. 2015
 Apr. – Dec. 2016



Profit by segment (geographical area)

Apr. – Dec. 2015
 Apr. – Dec. 2016

(unit: JPY million)



Summary by segment (geographical area)



Japan

Sales	31,487 JPY mil.	2.2%
Ordinary Income	585 JPY mil.	—%

- Increased sales of Enteral nutrition system products raised net sales
- The increase of depreciation burden was offset by the sales increase effect, leading to a profit increase



Southeast Asia

Sales	13,740 JPY mil.	(11.5%)
Ordinary Income	603 JPY mil.	(10.2%)

- Decreased sales of AV fistula needles for North America market as well as strong yen in yen translation , reduced net sales
- Higher import cost with weak SGD resulted in a profit decrease



China

Sales	2,995 JPY mil.	(2.2%)
Ordinary Income	315 JPY mil.	—%

- Increased sales of Infusion Sets for Japan market was offset by decrease in yen translation with strong yen, reducing net sales
- The influence of sales increase on a local currency basis led to a profit increase

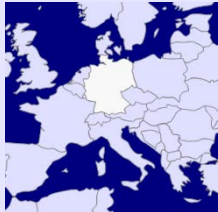
(%: year-over-year)



Enteral Nutrition Systems

Enteral Nutrition Systems is designed for use when providing nutrition treatment (which uses a tube to send nutrients directly into the patient's body) to patients who have difficulty absorbing nutrients through standard meals.

Summary by segment (geographical area)



Germany

Sales	2,224 JPY mil.	(7.7%)
Ordinary Income	68 JPY mil.	(69.3%)

-Increased sales of Blood bags for Russia market was offset by decrease in yen translation with strong yen, reducing net sales
 -Higher import cost with weak Euro resulted in a profit decrease



United States

Sales	1,783 JPY mil.	(27.9%)
Ordinary Income	66 JPY mil.	(34.6%)

-Decreased sales of AV fistula needles for North America market reduced net sales
 -The influence of decreased sales resulted in a profit decrease



Others

Sales	1,216 JPY mil.	(14.7%)
Ordinary loss	(389) JPY mil.	— %

(%: year-over-year)



Blood bags

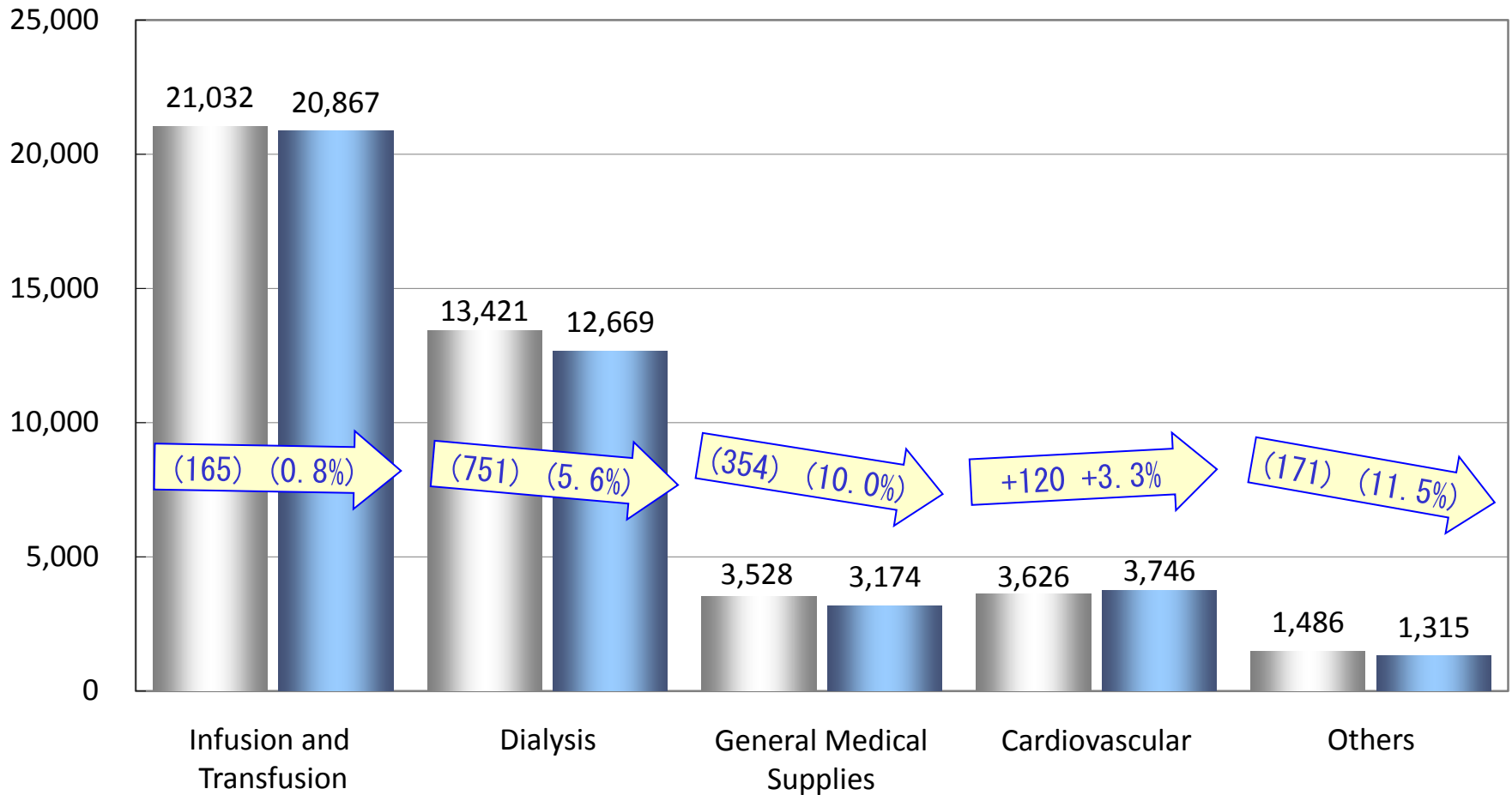
Blood bag is used for collection, storage and transfusion of blood.

Sales by Business Segment



Apr. – Dec. 2015
 Apr. – Dec. 2016

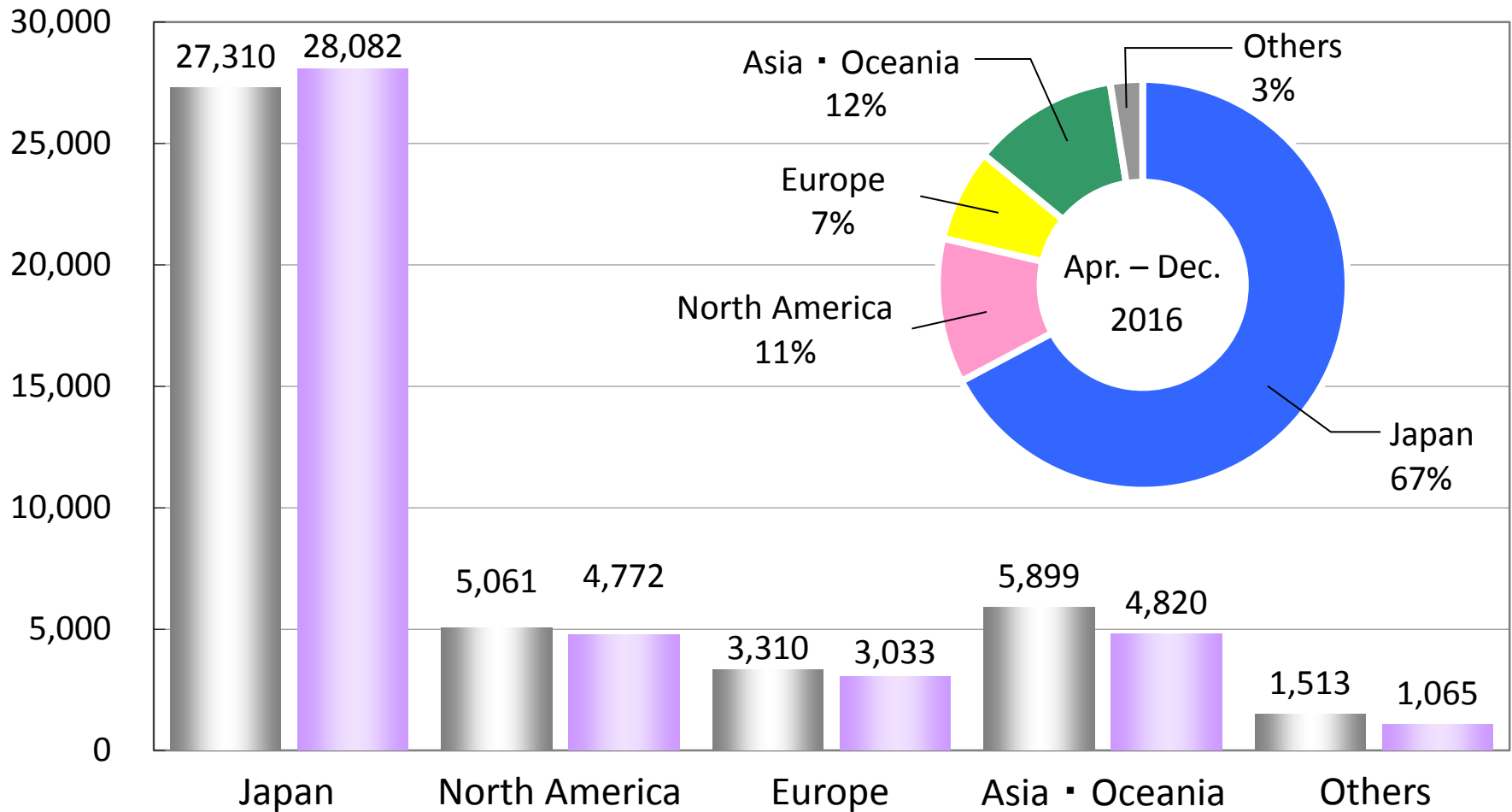
(unit: JPY million)



Sales by Segment (Customer's Location)

Apr. – Dec. 2015
 Apr. – Dec. 2016

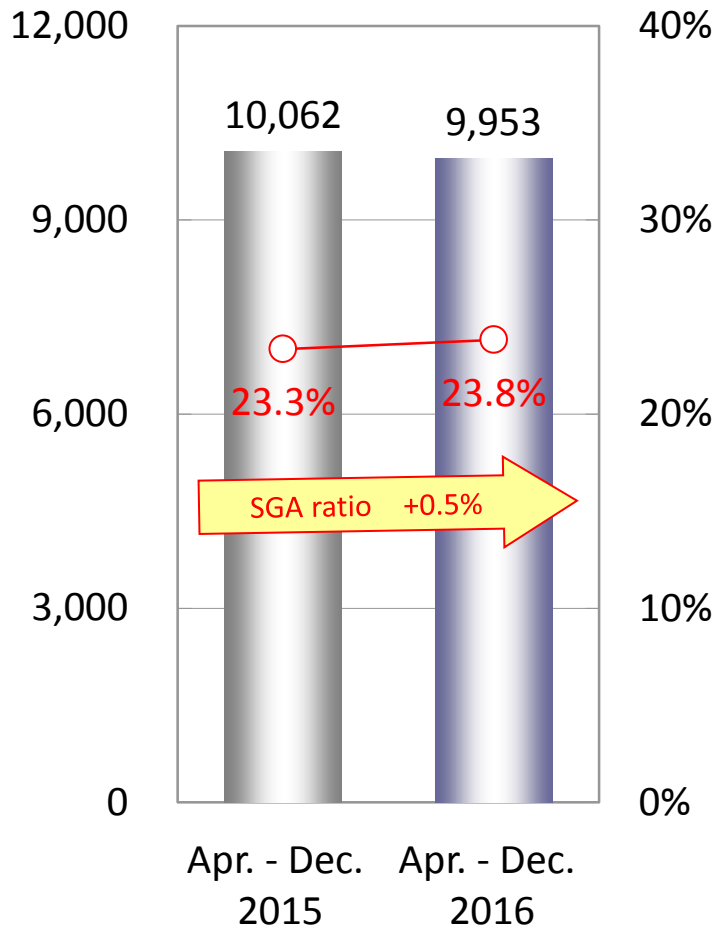
(unit: JPY million)



Selling, General and Admin. Expenses



(unit: JPY million)



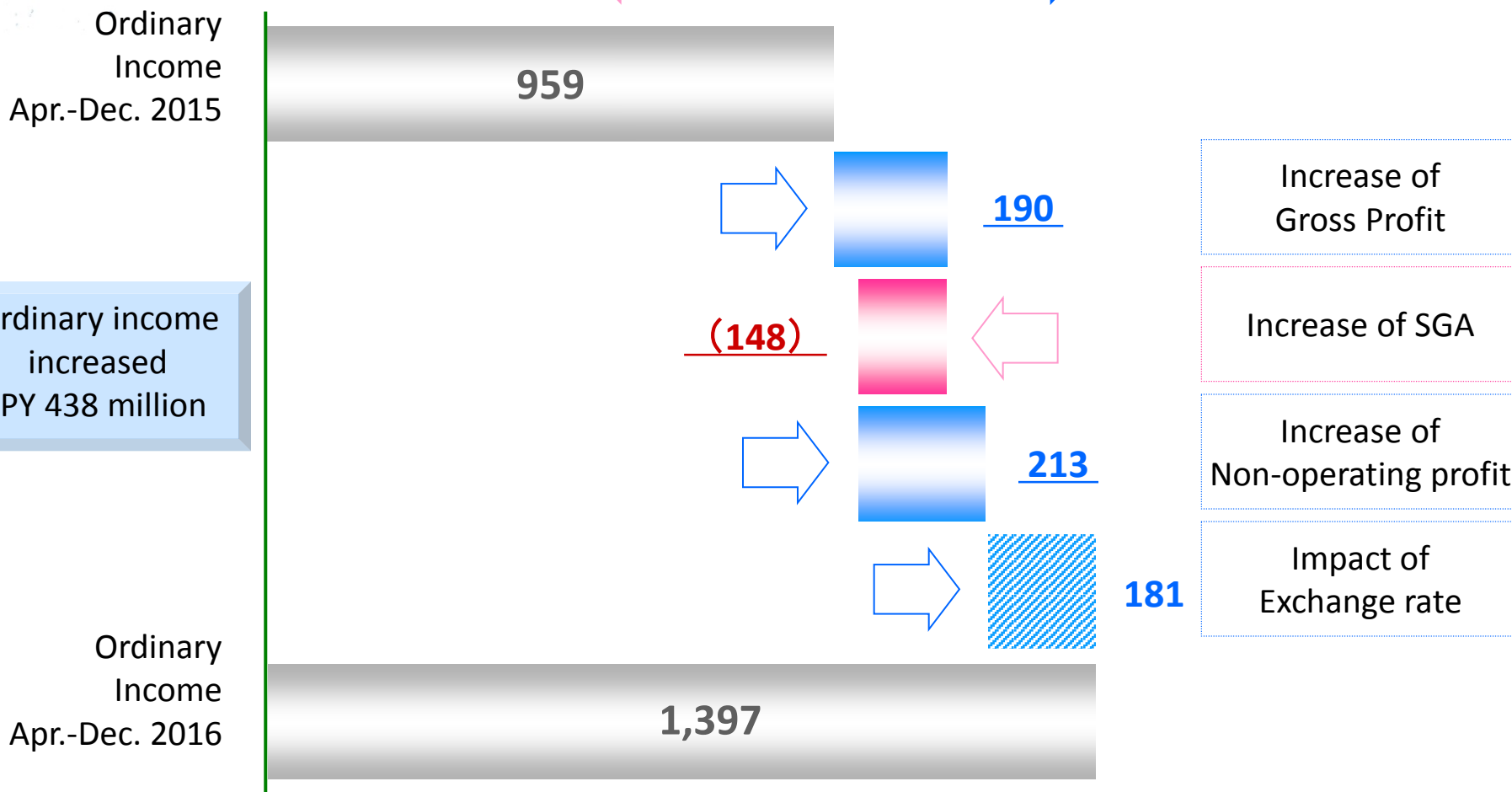
(unit: JPY million)

	Apr. - Dec. 2015	Apr. - Dec. 2016	Diff.	Year-over-Year
Labor Cost	4,349	4,291	(58)	(1.3%)
Transport	1,234	1,186	(48)	(3.9%)
R & D	868	1,105	237	27.3%
Depreciation	309	287	(21)	(6.9%)
Others	3,300	3,082	(218)	(6.6%)
Total	10,062	9,953	(109)	(1.1%)

Ordinary Income: Compared with the previous year



(unit: JPY million)



The underlined figures exclude impact of exchange rate.

Forecast for FYE Mar. 2017



(unit: JPY million)

	FYE Mar. 2016 Result	FYE Mar. 2017 Forecast	Year-over-Year
Sales	57,636	56,000	(2.8%)
Operating Income	1,422	1,100	(22.7%)
Ordinary Income	1,252	1,200	(4.2%)
Profit attributable to owners of parent	754	900	19.3%
Net Income per share	JPY 15.48	JPY 18.47	---

Exchange Rate (average during period)

(unit: JPY)

US Dollar	120.14	105.00
Euro	134.31	119.00
Singapore Dollar	86.70	76.00

Topics < Apr. 2016 – Dec. 2016 >

※Announcement date

- “JMS Tongue Pressure Measuring Device” was adopted as the diagnostic criterion for “Deterioration of oral Function”.

Dec. 2, 2016

- Launching new product “Oxia ACF” , Filter -integrated membrane oxygenator

Jul. 21, 2016

- Holding the completion ceremony of the new facility of Izumo Plant.

May. 6, 2016

- Holding the inauguration ceremony of JMS Healthcare PHL, Inc. .

Apr. 25, 2016

JMS Tongue Pressure Measuring Device





The Bridge to Good Health Care

The assessment figures described on this report are based on available information at this moment, including uncertain data. Actual results may be different from the figures.