



Financial Statements  
for the 2nd quarter of fiscal year ending March 31, 2020  
(From Apr. 1, 2019 to Sep. 30, 2019)

## Summary of consolidated results

**JMS Co., Ltd.**

Company Code No. 7702

November 11, 2019

# Highlights in Business Results



(unit: JPY million)

	Apr. - Sep. 2018 Results	Apr. - Sep. 2019		Diff.	Year-over- Year	Diff. from forecast
		Previous Forecast	Results			
Net sales	28,426	29,600	28,718	292	1.0%	(3.0%)
Operating profit	490	750	817	326	66.6%	9.0%
Ordinary profit	593	850	956	362	61.1%	12.6%
Profit attributable to owners of parent	426	600	637	210	49.5%	6.2%
Basic earnings per share	JPY 17.50	JPY 24.61	JPY 26.14	---	---	---

Exchange Rate (average during period)	US Dollar	110.26	110	108.63
	Euro	131.64	125	124.32
(unit: JPY) Singapore Dollar	81.64	82.5	79.34	

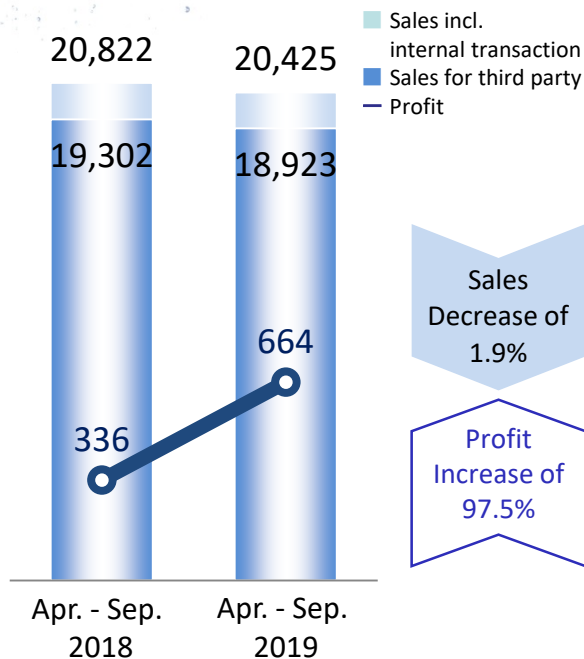
**Increased in sales and profit  
(2nd straight year)**

Sales	Japan	-Increased sales of Closed Drug Mixing/Infusion System "NEO SHIELD" and Blood bags -Decreased sales of Dysphagia related products	Profit	-The influence of increased sales and the improved factory utilization by expanding production resulted in an operating profit growth -The addition of share of profit of entities accounted for using equity method resulted in the above ordinary profit
	Overseas	-Increased sales of Apheresis kits and Blood bags		Dividend forecast

# Summary by segment (geographical area)

(unit: JPY million)

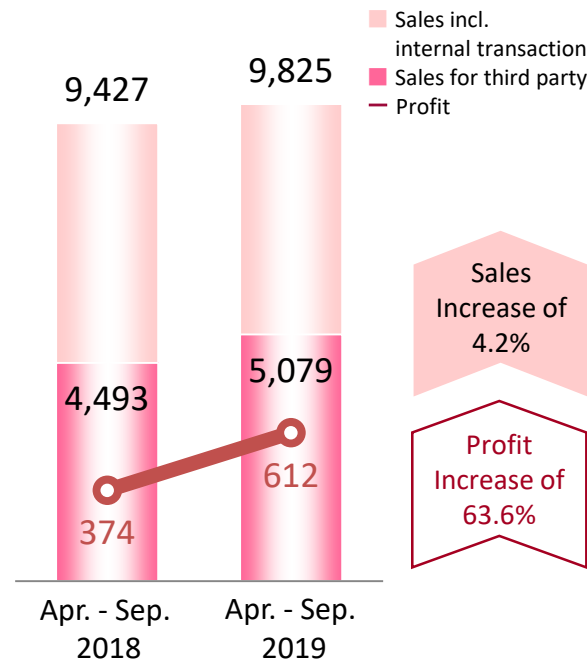
## Japan



**[Sales]** Increased sales of Closed Drug Mixing/Infusion System “NEO SHIELD” and Blood bags were offset by decreased sales of Dysphagia related products, reducing net sales.

**[Ordinary Income]** Despite the influence of decreased sales, the improved factory utilization by expanding production and the increase in dividend income from affiliated companies resulted in a profit growth.

## Singapore\*

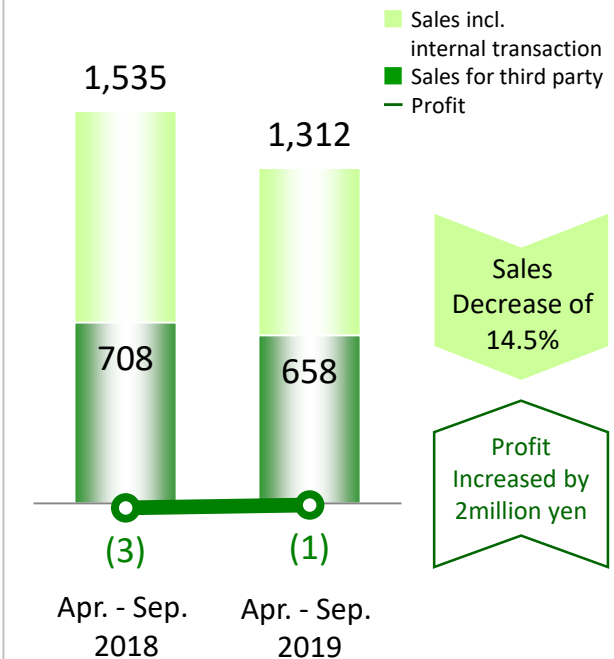


**[Sales]** Increased sales of Apheresis kits for the North America market and Blood bags for the Africa market raised net sales.

**[Ordinary Income]** The influence of sales increased resulted in a profit growth.

\*This segment includes Indonesia local subsidiary.

## China



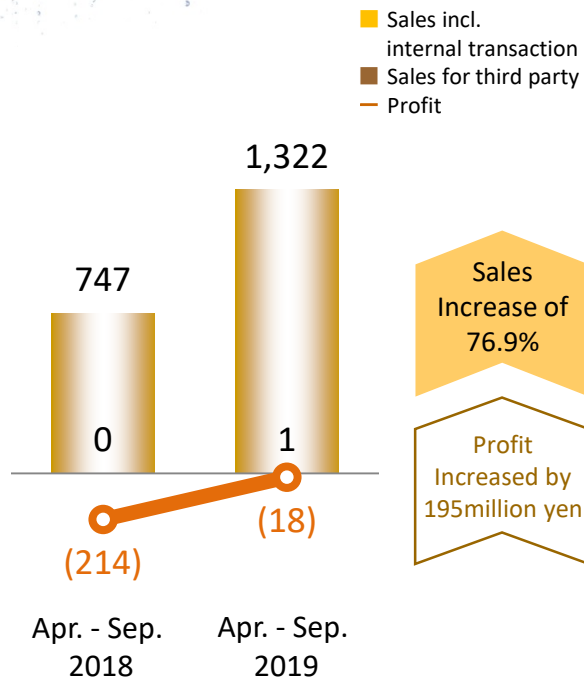
**[Sales]** Decreased sales of Infusion Sets for the Japan market due to production transfer to the plant in Philippines reduced net sales.

**[Ordinary Income]** Despite the influence of decreased sales, the decrease of expenses resulted in a reduced loss.

# Summary by segment (geographical area)

(unit: JPY million)

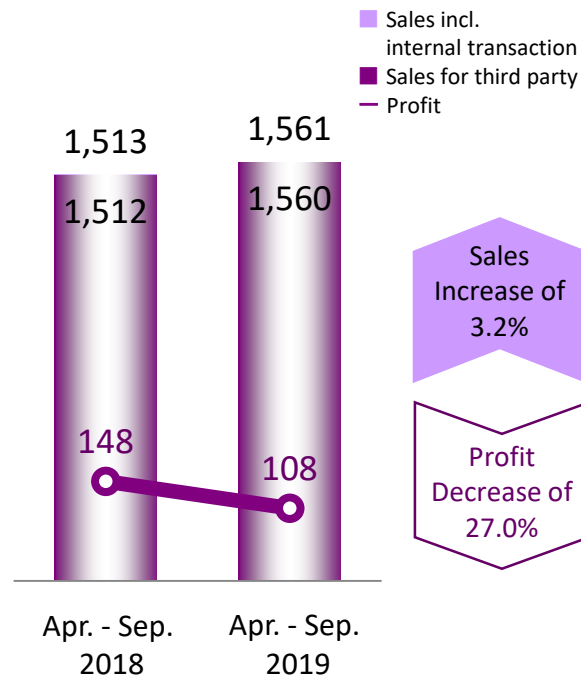
## Philippines



**[Sales]**  
Increased sales of Infusion Sets for the Japan market raised net sales.

**[Ordinary Income]**  
The influence of increased sales resulted in a reduced loss.

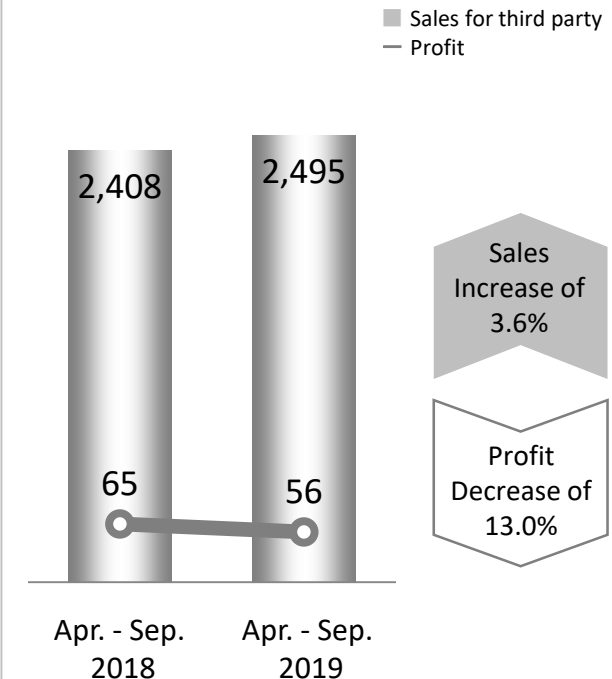
## Germany



**[Sales]**  
Increased sales of Blood bags raised net sales.

**[Ordinary Income]**  
Increased cost of purchase by influence of foreign currency exchange resulted in a reduced profit.

## Others

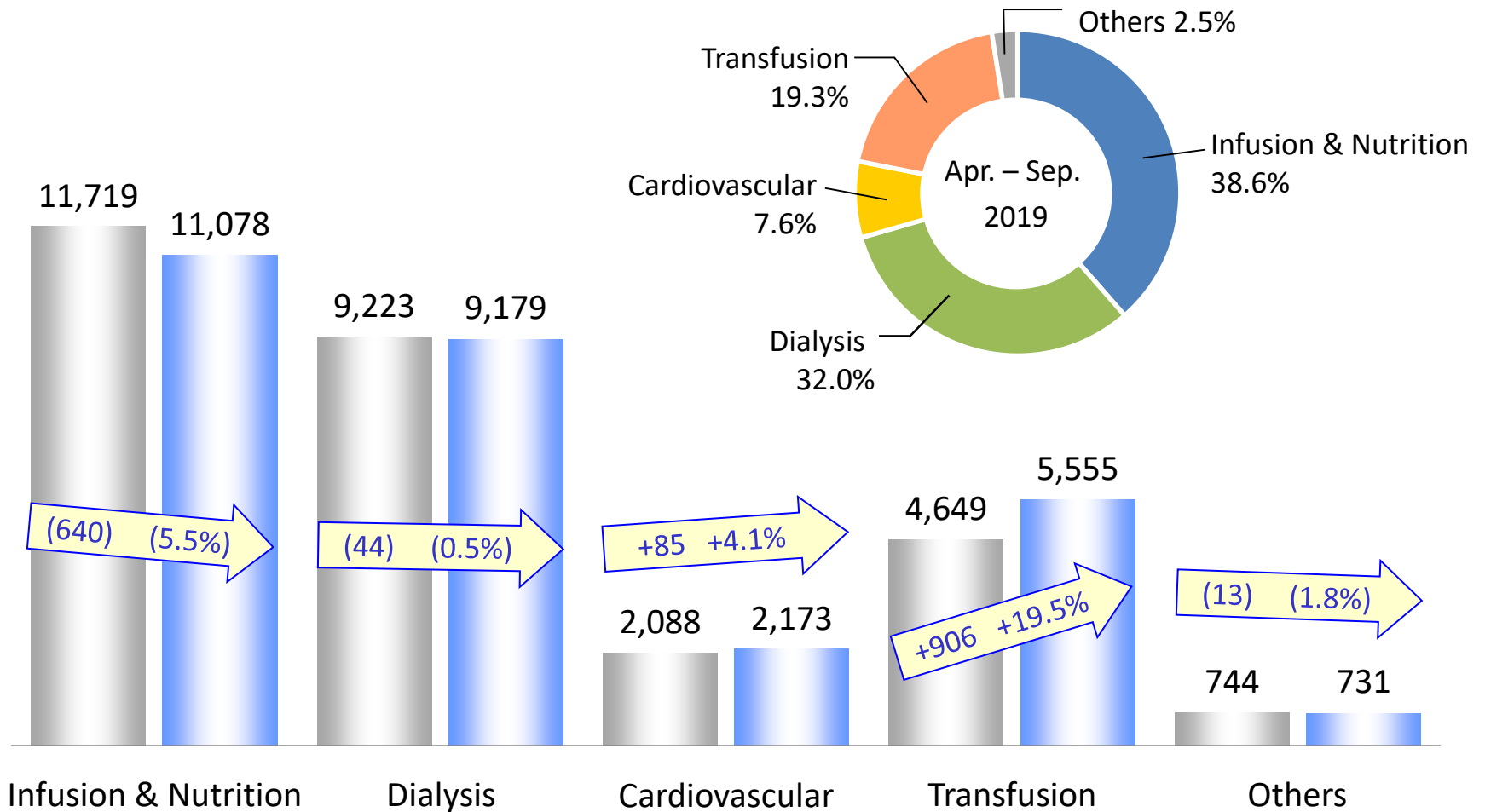


\*This segment includes business activity of domestic subsidiaries, United States, South Korea and Thailand.

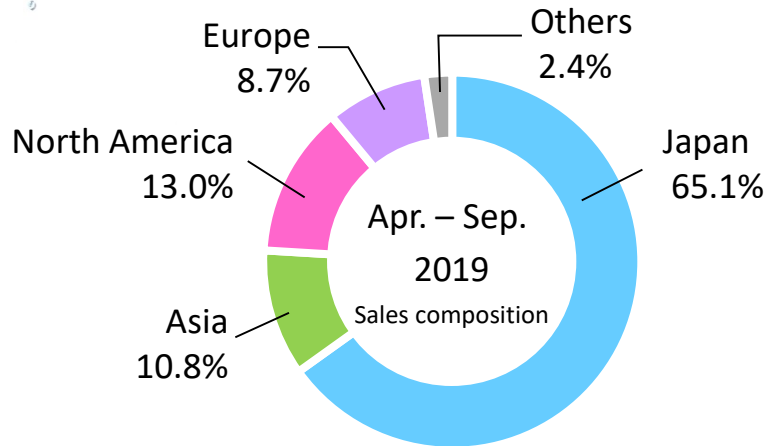
The segment classification has changed from the end of the previous term as below:  
 • With its increased importance, "Germany" was added as a reporting segment which was previously included in "Others".  
 • The segment information for the previous period is indicated in accordance with the new classifications.

# Sales by Business Segment

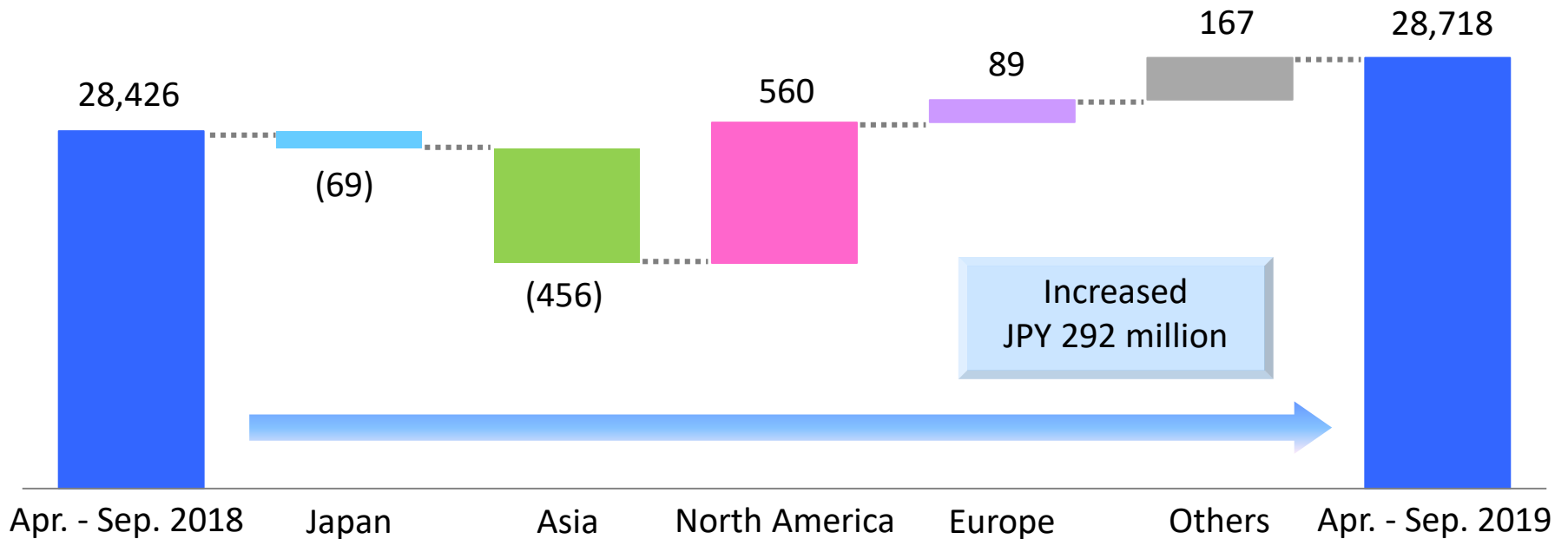
Apr. – Sep. 2018
  Apr. – Sep. 2019
 (unit: JPY million)



# Sales increase or decrease (Customer's Location)



(unit: JPY million)

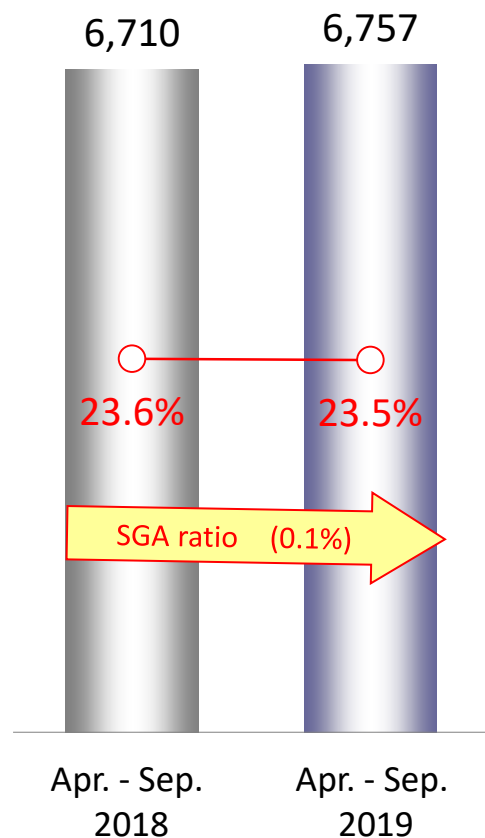




# Selling, General and Admin. Expenses



(unit: JPY million)



(unit: JPY million)

	Apr. - Sep. 2018	Apr. - Sep. 2019	Diff.	Year-over-Year
Labor Cost	2,928	2,953	25	0.9%
Transport	807	842	34	4.3%
R & D	785	742	(42)	(5.4%)
Depreciation	162	178	15	9.4%
Others	2,025	2,040	15	0.7%
<b>Total</b>	<b>6,710</b>	<b>6,757</b>	<b>47</b>	<b>0.7%</b>

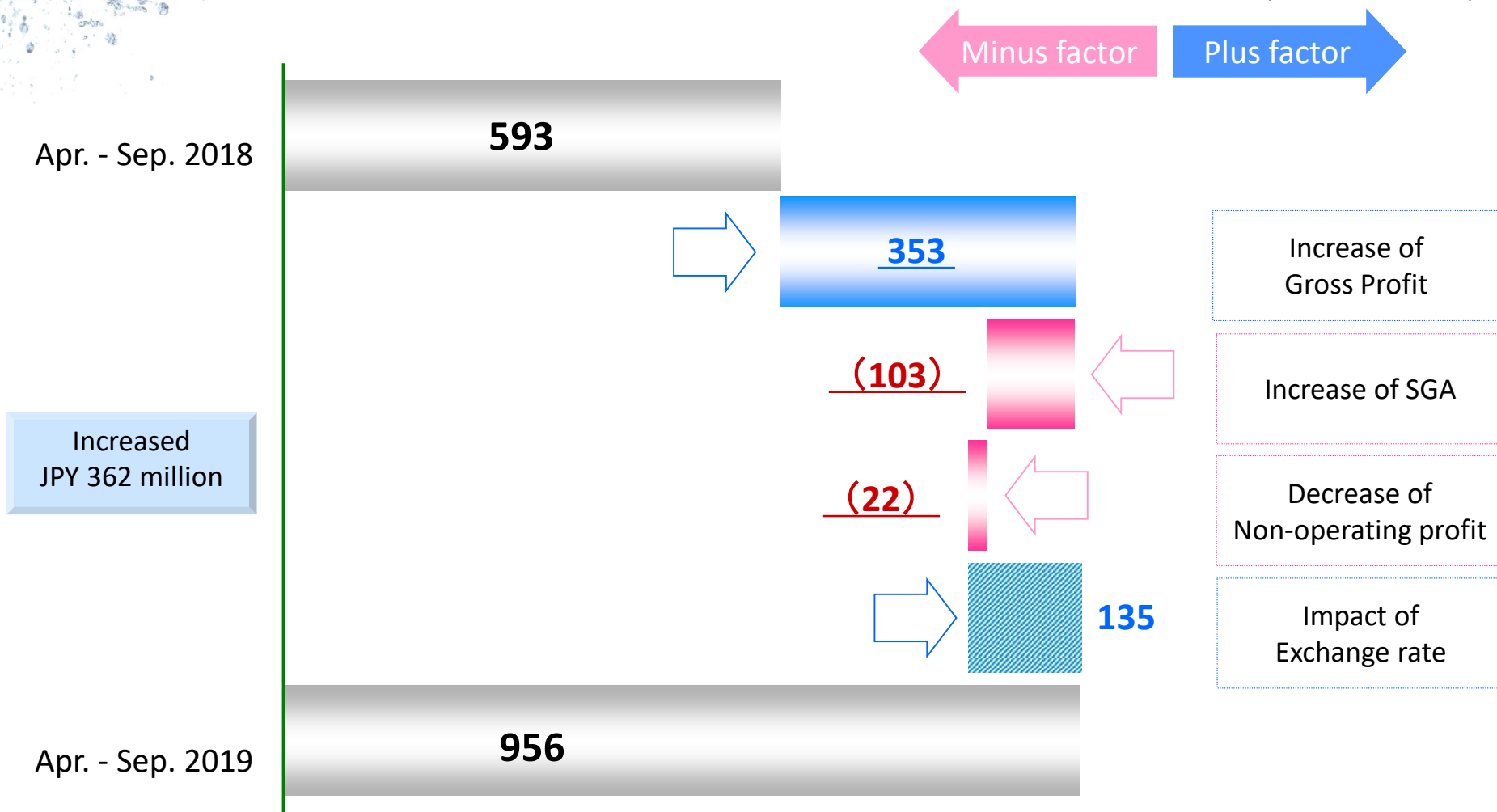
[Transport] Freight charge raised and the shipment volume increased by sales growth.

[Others] Sales commission increased.

# Ordinary profit : Compared with the previous year



(unit: JPY million)



The underlined figures exclude impact of exchange rate.



# Forecast for FYE Mar. 2020



(unit: JPY million)

	FYE Mar. 2019 Result	FYE Mar. 2020 Forecast	Year-over-Year
Net sales	58,059	60,000	3.3%
Operating profit	1,462	1,800	23.1%
Ordinary profit	1,520	2,000	31.6%
Profit attributable to owners of parent	1,160	1,400	20.7%
Basic earnings per share	JPY 47.59	JPY 57.43	---

Exchange Rate (average during period)	US Dollar	110.91	110
	Euro	130.42	125
	(unit: JPY) Singapore Dollar	81.69	82.5

# Topics



- Introduction of the solar power system at Izumo Plant.  
Oct. 2019



- "Kids Visiting Day", children observed the workplace of father and mother.  
Aug. 2019



- Disposal of treasury stock for restricted stock compensation.  
Aug. 2019



## 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.