



Financial Statements
for the 3rd quarter of fiscal year ending March 31, 2020
(From Apr. 1, 2019 to Dec. 31, 2019)

Summary of consolidated results

JMS Co., Ltd.

Company Code No. 7702

February 6, 2020

Highlights in Business Results



(unit: JPY million)

	Apr. - Dec. 2018 Results	Apr. - Dec. 2019 Results	Diff.	Year-over- Year
Net sales	44,251	43,552	(698)	(1.6%)
Operating profit	1,374	1,497	122	8.9%
Ordinary profit	1,419	1,720	301	21.3%
Profit attributable to owners of parent	980	1,176	196	20.0%
Basic earnings per share	JPY 40.22	JPY 48.26	---	---

Exchange Rate (average during period)	US Dollar	111.14	108.67
	Euro	130.97	122.66
	(unit: JPY) Singapore Dollar	81.80	79.48

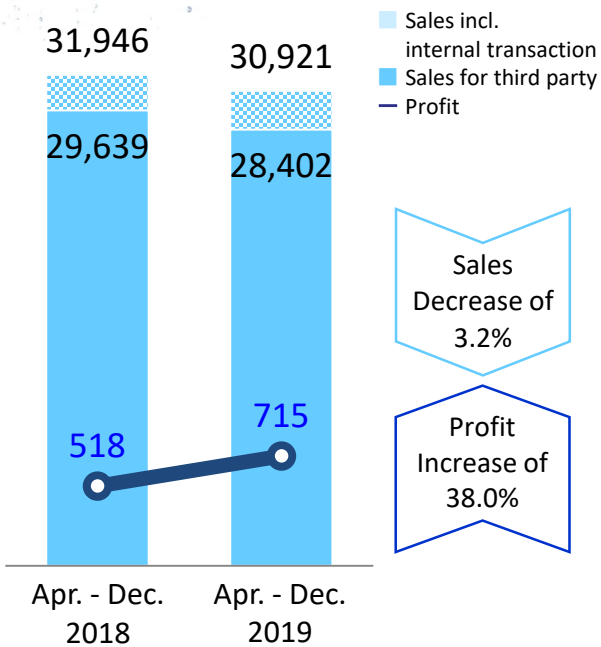
Decreased in sales and increased in profit (2nd straight year) .

Sales	Japan	-Increased sales of Blood bags and Closed Drug Mixing/Infusion System "NEO SHIELD" -Decreased sales of Dysphagia related products and Hemodialysis Machines	Profit	-The decrease of labor cost and R&D cost 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 Blood bags and Apheresis kits		

Summary by segment (geographical area)

(unit: JPY million)

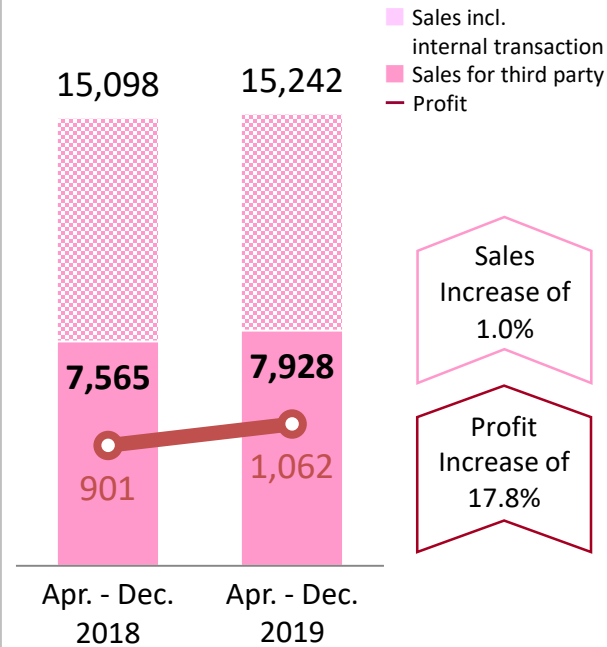
Japan



[Sales] Increased sales of Blood bags and Closed Drug Mixing/Infusion System “NEO SHIELD” which were offset by the decreased sales of Dysphagia related products and Hemodialysis Machines reduced net sales.

[Ordinary profit] Despite the influence of decreased sales, the decrease of R&D cost and the increase of dividend income from affiliated companies resulted in a profit growth.

Singapore*

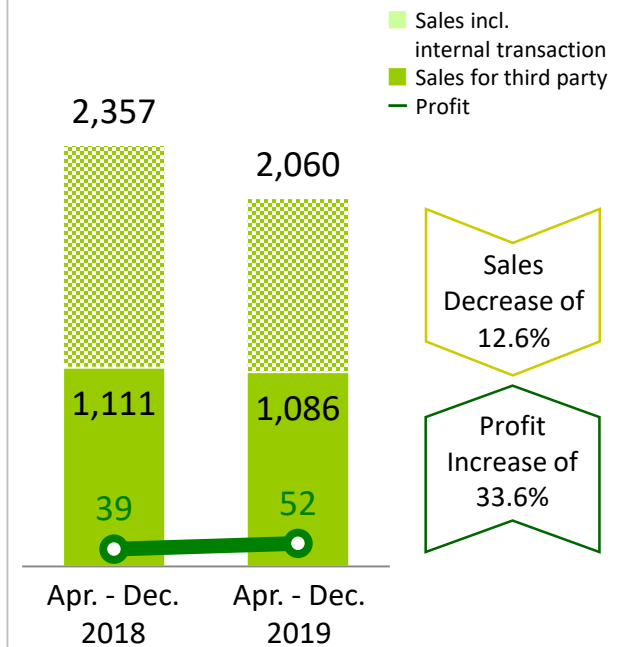


[Sales] Increased sales of Apheresis kits for the North America market and Blood bags for the Africa market raised net sales.

[Ordinary profit] The decrease of labor cost and the influence of increased sales resulted in a profit growth.

*This segment includes Indonesia local subsidiary.

China



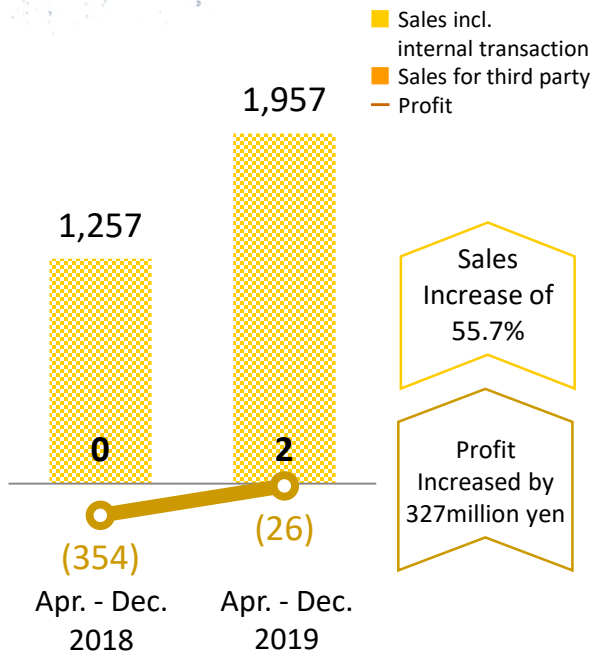
[Sales] Increased sales of AV Fistula Needles which was offset by the decreased sales of Infusion Sets for the Japan market due to production transfer to the plant in Philippines reduced net sales.

[Ordinary profit] Despite the influence of decreased sales, the decrease of labor cost and other expenses resulted in a profit growth.

Summary by segment (geographical area)

(unit: JPY million)

Philippines



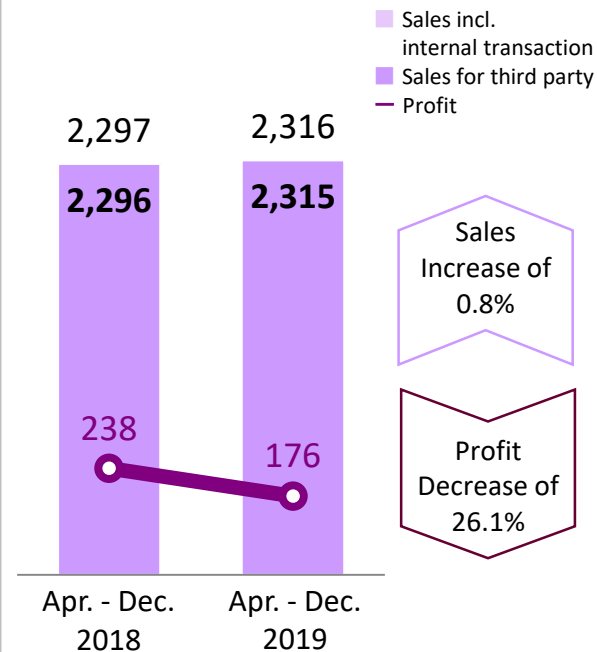
[Sales]

Increased sales of Infusion Sets for the Japan market raised net sales.

[Ordinary profit]

The influence of increased sales resulted in a reduced loss.

Germany



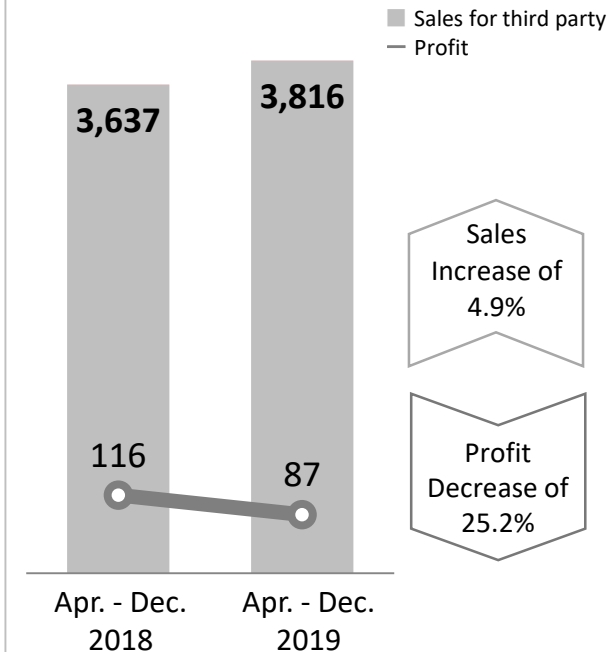
[Sales]

Increased sales of Blood bags raised net sales.

[Ordinary profit]

Increased cost of purchase by influence of foreign currency exchange resulted in a reduced profit.

Others *



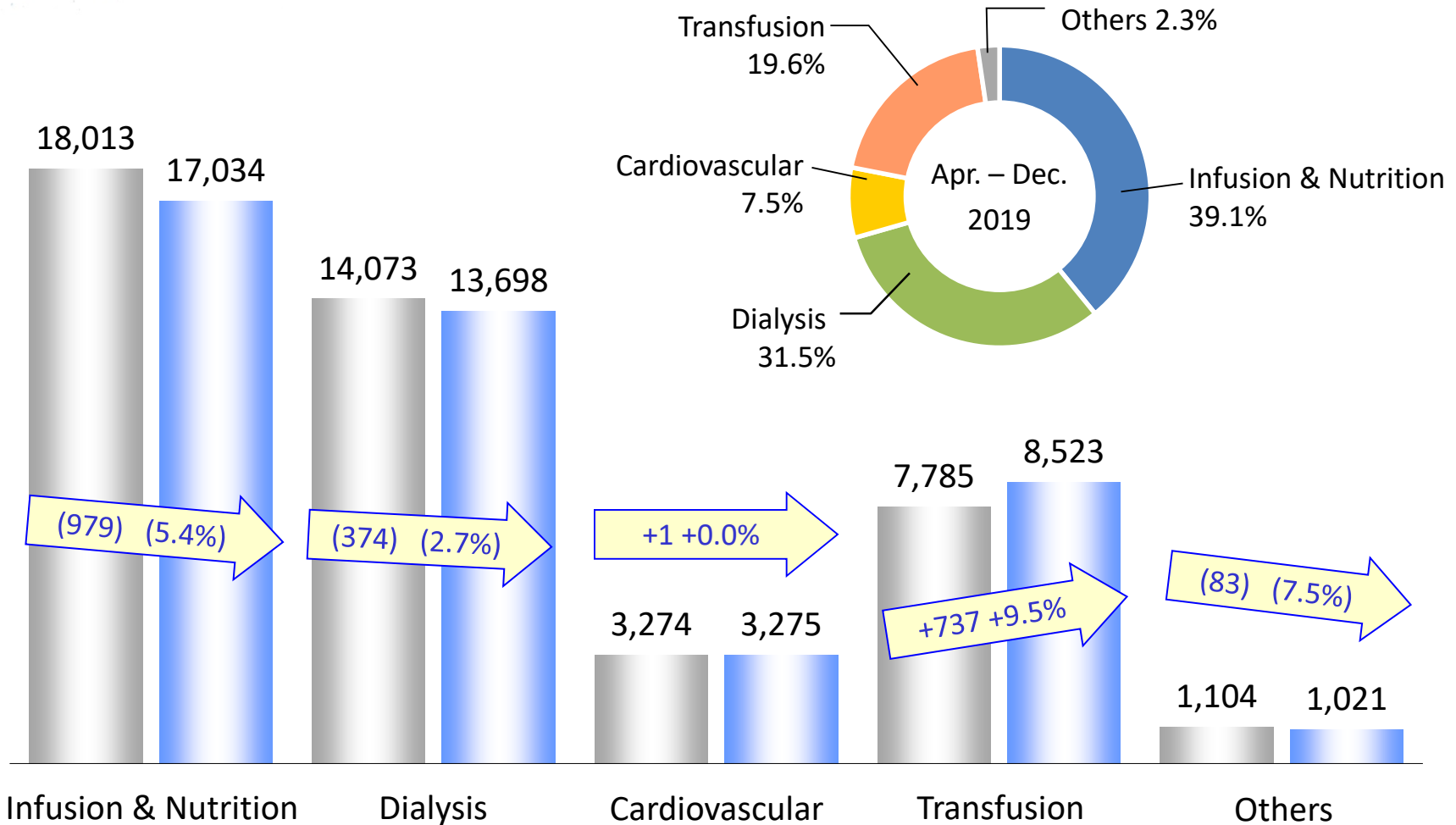
*This segment includes business activity of domestic subsidiaries, United States, South Korea and Thailand.

The segment classification has changed from the end of the previous term as below:

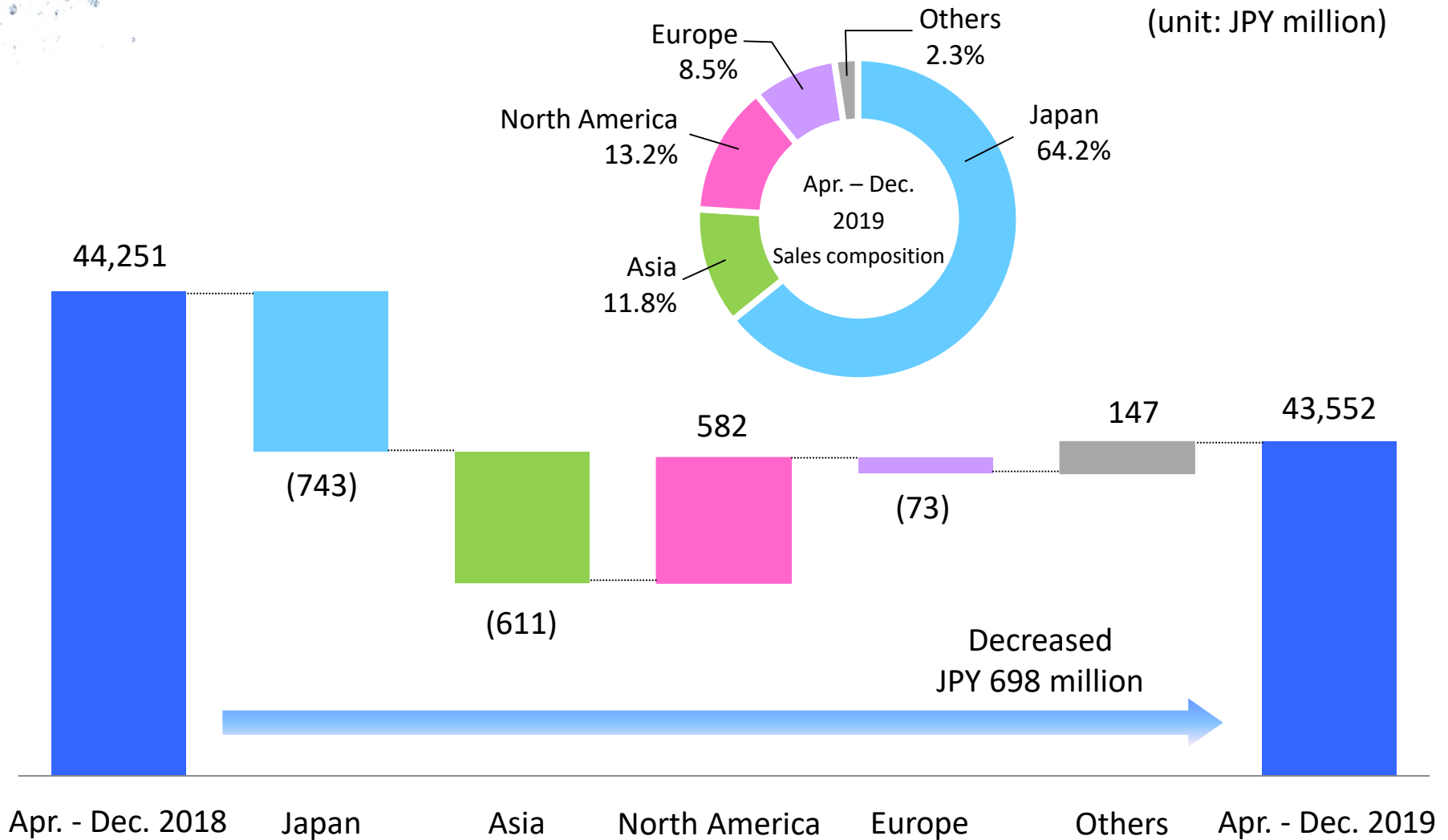
- With its increased importance, "Germany" was added as a reporting segment which was previously included in "Others".
- The segment information for the previous period is indicated in accordance with the new classifications.

Sales by Business Segment

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



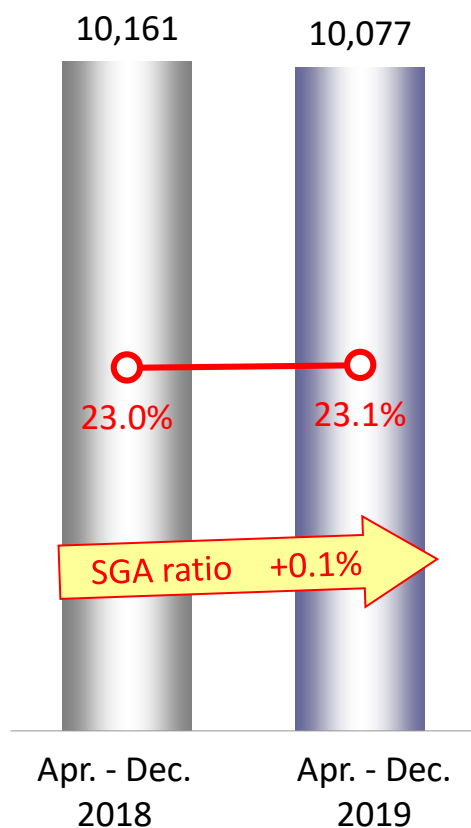
Sales increase or decrease (Customer's Location)



Selling, General and Admin. Expenses



(unit: JPY million)



(unit: JPY million)

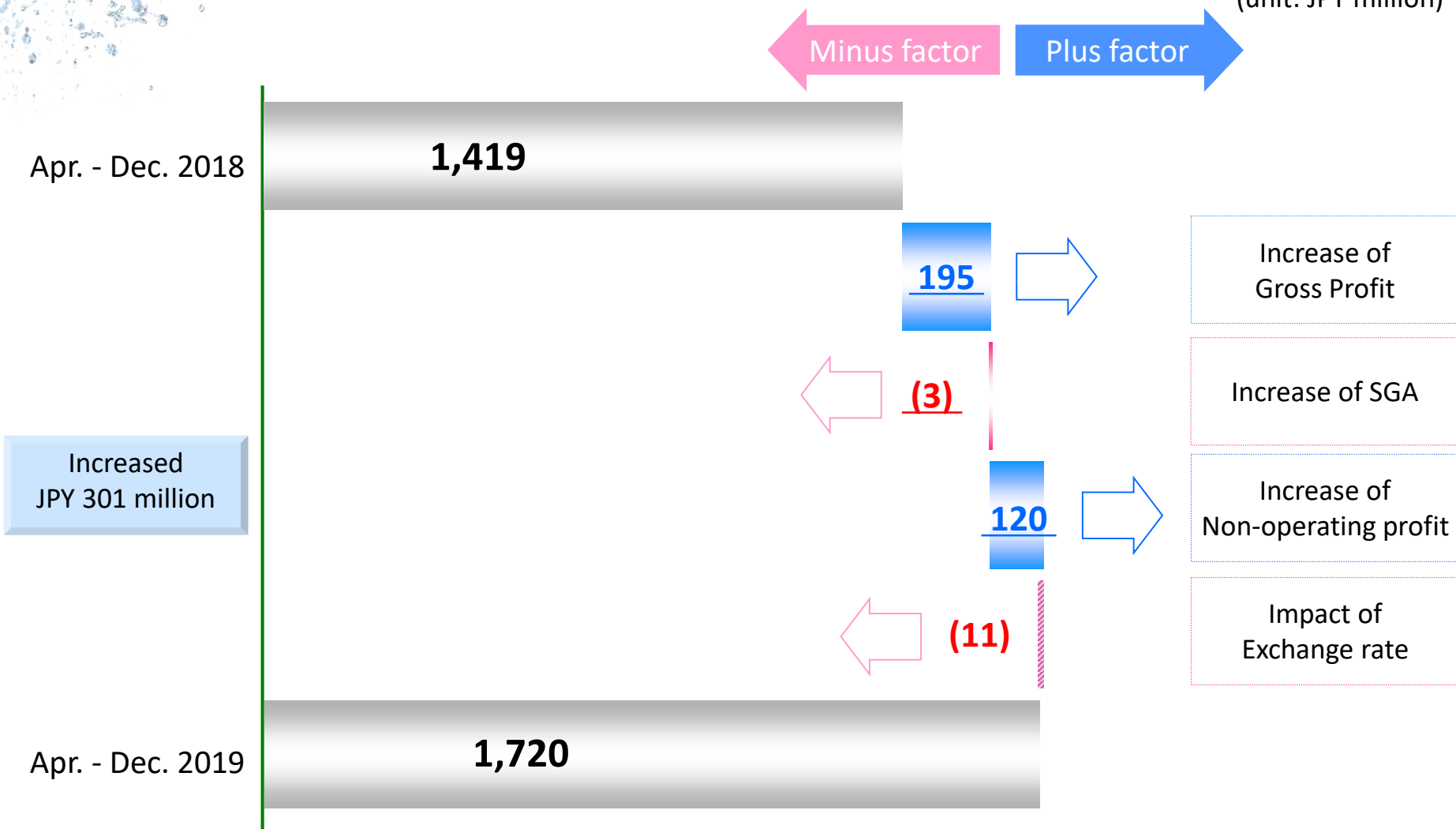
	Apr. - Dec. 2018	Apr. - Dec. 2019	Diff.	Year-over-Year
Labor Cost	4,372	4,378	5	0.1%
Transport	1,244	1,288	44	3.5%
R & D	1,147	1,072	(75)	(6.5%)
Depreciation	248	264	16	6.6%
Others	3,148	3,073	(75)	(2.4%)
Total	10,161	10,077	(84)	(0.8%)

[R & D] Clinical trial expense for the development of a new product decreased.

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



- Participate in an investment fund specialized in medical device ventures.

Nor. 2019

- Introduction of the solar power system at Izumo Plant.

Oct. 2019



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

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.