

(Company Code 7702)

JMS CO.,LTD.

Financial Statements
for the Fiscal Year Ended March 31, 2023
(From Apr. 1, 2022 to Mar. 31, 2023)

Summary of consolidated results

May 12, 2023

Consolidated

Increase in sales
Decrease in profit

Net sales 63,740 million yen (+5,571 million yen)
Operating profit 724 million yen ((255) million yen)

- Sales : Both domestic and overseas sales increased due to recovery from the effect of COVID-19. In overseas markets, sales in the Transfusion and Dialysis fields expanded significantly, and the resulting from yen depreciation increased yen equivalent value, which boosted net sales.
- Profit : Despite the effect of increased sales, profit decreased due to the soaring raw material prices and electricity costs, as well as increased labor costs in preparation for recovery in demand and increased selling expenses associated with the resumption of sales activities.

Sales by Business Segment

- Transfusion : Overseas demand for Apheresis kits and Blood bags recovered, which drove sales growth.
- Dialysis : In addition to AV Fistula Needles, a product that is a major product overseas, sales of Hemodialysis Machines also increased.

Sales change by Region

- North America : Apheresis kits and AV Fistula Needles increased. Increased yen equivalent value boosted net sales.
- Asia : Sales of Blood bags increased, as well as sales of AV Fistula Needles and products related to the Acute Blood Purification business in China.

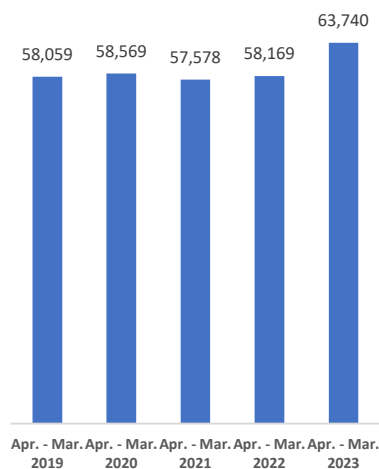
Annual dividend: JPY 17 per share (incl. interim dividend JYP 8.5 per share)

Highlights in Business Results

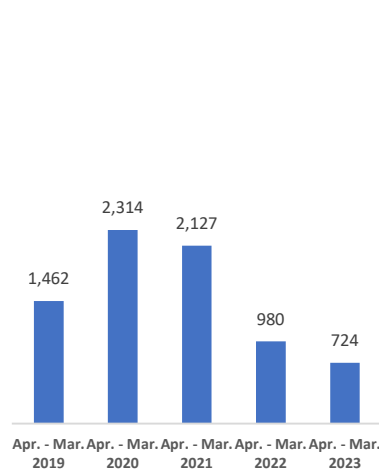
(unit: JPY million)

	Apr. - Mar. 2022 Results	Apr. - Mar. 2023 Results	Year-over-Year	
			Diff.	%
Net sales	58,169	63,740	5,571	9.6%
Operating profit	980	724	(255)	(26.1)%
Ordinary profit	1,126	586	(539)	(47.9)%
Profit attributable to owners of parent	826	281	(545)	(66.0)%

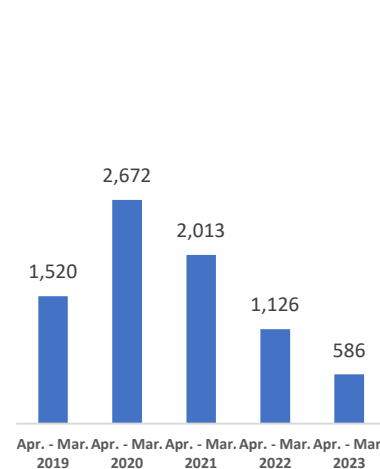
Net sales



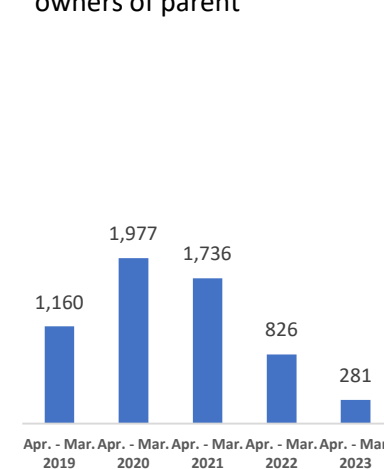
Operating profit



Ordinary profit



Profit attributable to owners of parent



Summary by segment (geographical area)

- [Japan]** Sales increased due to strong sales of Closed Drug Mixing/Infusion System and increased sales related to Acute Blood Purification business including for China market. Profits decreased due to the impact of soaring prices of raw material and electricity costs, as well as increase in the yen equivalent value of foreign currency-denominated purchase transactions due to yen depreciation and the selling expenses.
- [Singapore]** Sales of Apheresis kits for North America, Blood bags for Asia, and AV Fistula Needles for affiliates resulted in increased sales. Profits recovered as the effect of increased sales absorbed the effects of soaring raw material prices and increased labor costs in preparation for recovery in demand.

(unit: JPY million)

		Apr. - Mar. 2022	Apr. - Mar. 2023	Year-over-Year	
				Diff.	%
Japan	Sales	42,696	44,573	1,877	4.4%
	Ordinary profit	1,083	378	(705)	(65.1)%
Singapore※	Sales	17,752	22,558	4,806	27.1%
	Ordinary profit	(75)	159	234	—
China	Sales	3,386	4,088	701	20.7%
	Ordinary profit	35	79	43	122.6%
Philippines	Sales	3,157	3,716	558	17.7%
	Ordinary profit	251	85	(166)	(66.1)%
Germany	Sales	3,432	3,749	317	9.2%
	Ordinary profit	131	178	47	35.9%
Others※	Sales	4,059	5,376	1,317	32.5%
	Ordinary profit	(6)	141	147	—

※Singapore : This segment includes Indonesian subsidiary.

※Others : This segment includes business activity of subsidiaries in Japan, United States, South Korea and Thailand.

(unit: JPY million)

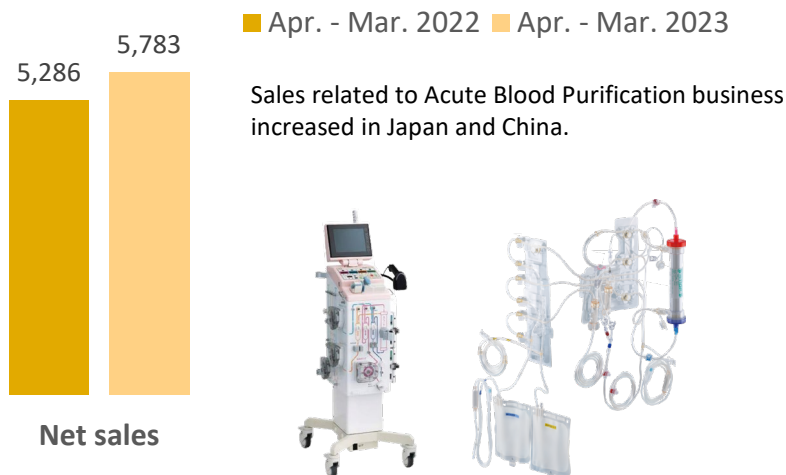
Infusion & Nutrition



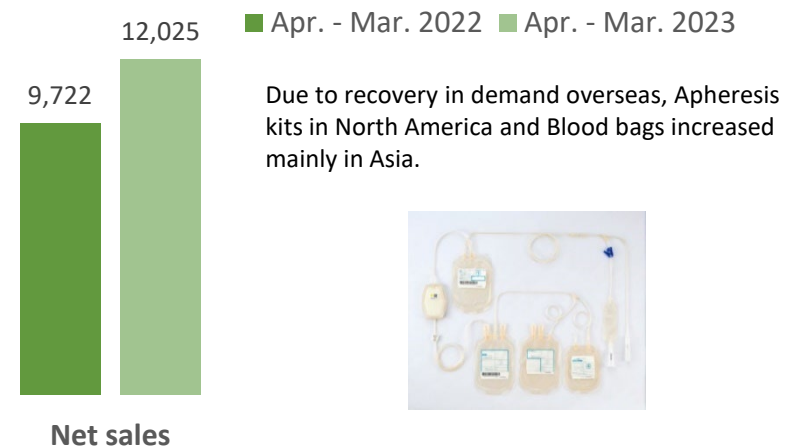
Dialysis



Cardiovascular



Transfusion

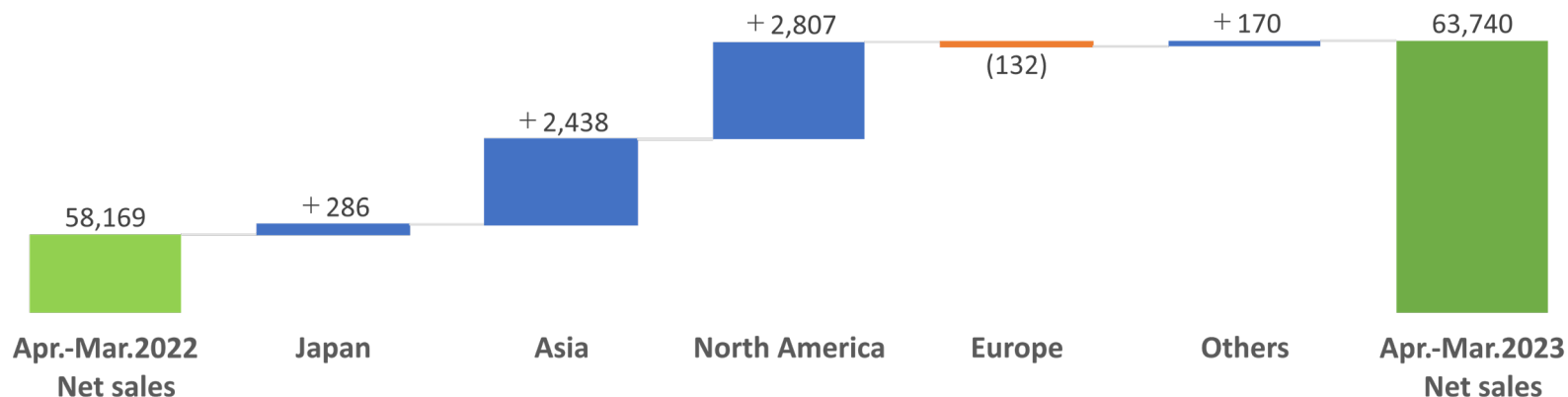


Sales change by Region (Customer's Location)

In Japan, sales increased due to growth from the third quarter as a result of recovery in demand.
 In Asia, sales increased for Blood Bags, AV Fistula Needles, and Acute Blood Purification Systems.
 In North America, growth was driven by AV Fistula Needles and Apheresis kits.

(unit: JPY million)

	Apr. - Mar. 2022	Apr. - Mar. 2023	Year-over-Year		Sales composition
			Diff.	%	
Japan	38,240	38,526	286	0.7%	60.4%
Asia	8,430	10,869	2,438	28.9%	17.1%
North America	4,486	7,293	2,807	62.6%	11.4%
Europe	5,827	5,695	(132)	(2.3)%	8.9%
Others	1,184	1,355	170	14.4%	2.1%

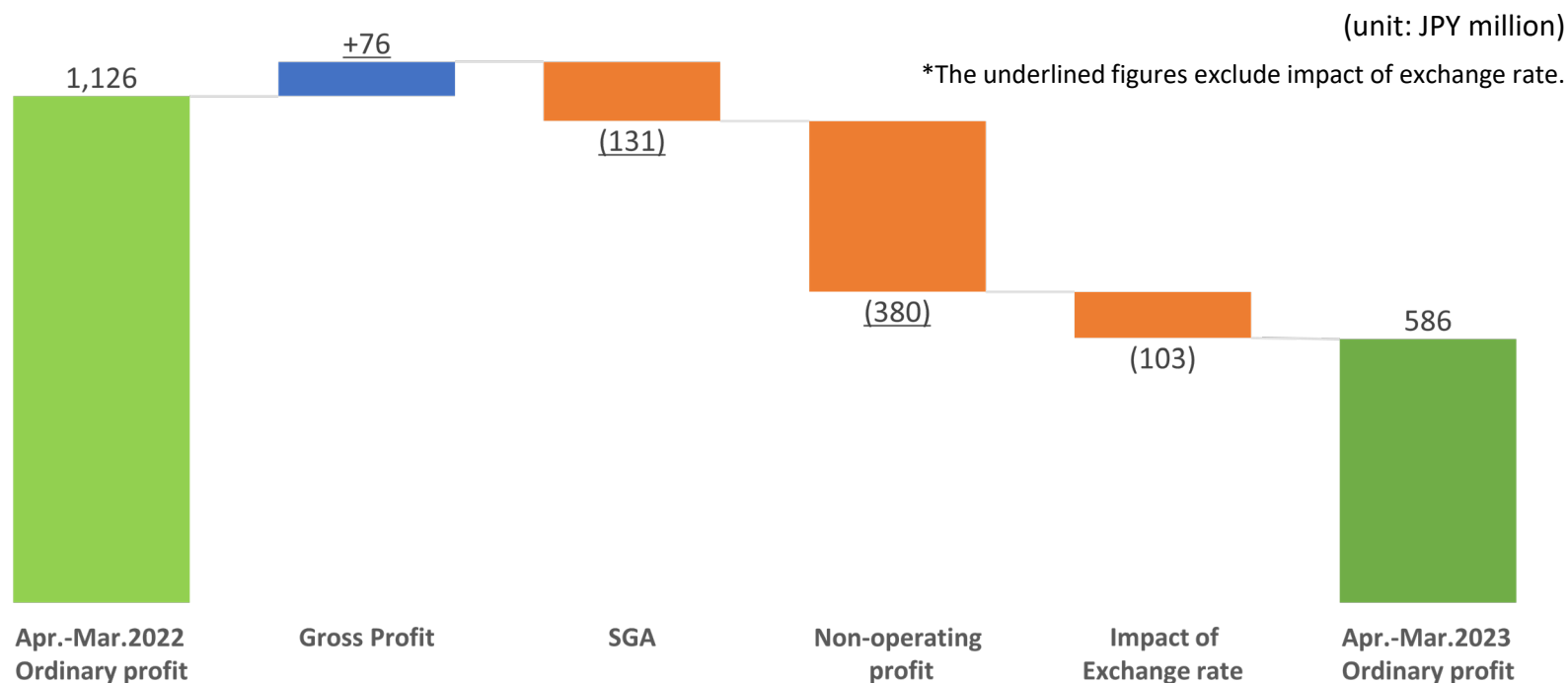


Ordinary profit : Compared with the previous year

Despite the effect of increased sales, gross profit was slightly higher due to the soaring prices of raw materials and electricity costs, as well as increased labor costs in preparation for recovery in demand.

Selling expenses associated with the resumption of sales activities increased.

Non-operating profits decreased due to a reduction in subsidy income and recording of equity in losses of affiliates.



	Exchange Rate (average during period)		
	US Dollar	Euro	Singapore Dollar
Apr. - Mar. 2022	112.38	129.89	83.33
Apr. - Mar. 2023	135.47	138.04	98.62

(unit: JPY)

Forecast for FYE Mar. 2024

- Sales : Demand is recovering both in Japan and overseas. We expect to continue to increase sales by steadily capturing demand.
- Profit : Although we expect to continue to be affected by soaring prices of raw materials and electricity costs, profits are expected to recover due to the effect of increased sales, further cost reductions, and a review of sales prices and other transaction terms.

(unit: JPY million)

	FYE Mar. 2022 Result	FYE Mar. 2023 Result	FYE Mar. 2024 Forecast	Year-over-Year %
Net sales	58,169	63,740	67,000	5.1%
Operating profit	980	724	1,000	37.9%
Ordinary profit	1,126	586	1,100	87.5%
Profit attributable to owners of parent	826	281	800	184.7%

* Exchange rate for the forecast: 1USD=130yen, 1EUR=140yen, 1SGD=98yen.

March 2023

Recognized as “Certified Health & Productivity Management Outstanding Organization”.

We have been continuously working on promoting health management to create an environment where employees and their families can live lively and comfortable lives. The certification was granted following the year 2022.



April 2023

Relief Activities in Turkey and Syria Earthquake

Together with our partners, we donated for Turkey, Infusion Sets and needles for the administration of antibiotics.



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.