

(Company Code 7702)

JMS CO.,LTD.

Financial Statements

for the 3rd Quarter of Fiscal Year Ending March 31, 2024

(From Apr. 1, 2023 to Dec. 31, 2023)

Summary of consolidated results

February 8, 2024

Summary of Financial Results

Consolidated

Increase in sales
Decrease in profit

Net sales 48,035million yen (+1,116 million yen)
Operating profit 77million yen ((394) million yen)

Sales : Domestic sales slightly declined due to decrease in Hemodialysis Machines by demand reduction. Overseas sales continuously increased due to blood transfusion field by demand recovery and increase in yen equivalent value resulting from yen depreciation.

Profit : Income decreased due to increase of labor costs in preparation for the recovery in demand and research & development expenses, despite price pass-through on some products according to soaring raw material and electricity costs.

Sales by Business Segment

Blood Transfusion: Continuous growth in Apheresis Kits and Blood Bags, mainstay products for overseas market, due to recovery in demand.

Infusion & Enteral Nutrition : Decrease in sales of Medical gloves and Nutrition Sets in Japan as well as Scalp Vein Needles in North America, despite strong sales on Closed Drug Mixing/Infusion Systems which are the mainstay products in Japan.

Sales change by Region

Asia: Increase in Blood Bags, Hemodialysis Machines and equipment for Dialysis Machine Room.

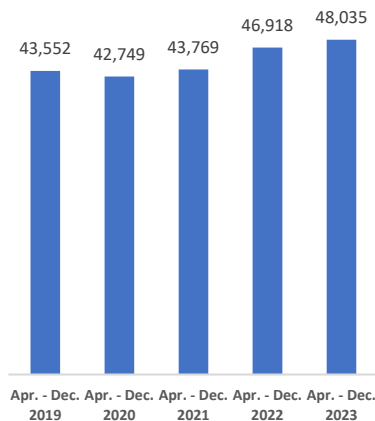
Japan: Slightly decrease in Hemodialysis Machines by demand reduction, despite increase in Closed Drug Mixing/Infusion Systems and Infusion Sets with Needleless Access Port.

Highlights in Business Results

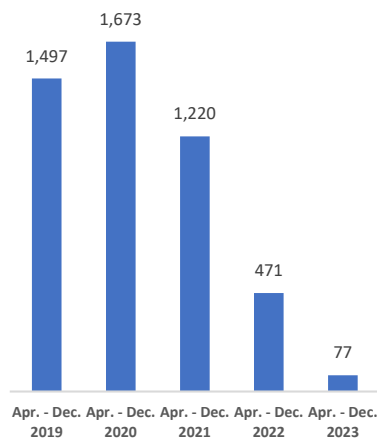
(unit: JPY million)

	Apr. - Dec. 2022 Results	Apr. - Dec. 2023 Results	Year-over-Year	
			Diff.	%
Net sales	46,918	48,035	1,116	2.4%
Operating profit	471	77	(394)	(83.6)%
Ordinary profit	420	263	(156)	(37.2)%
Profit attributable to owners of parent	131	54	(77)	(58.9)%

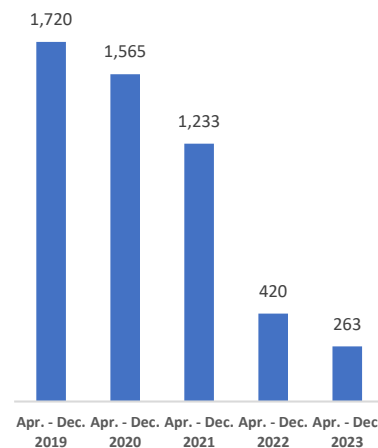
Net sales



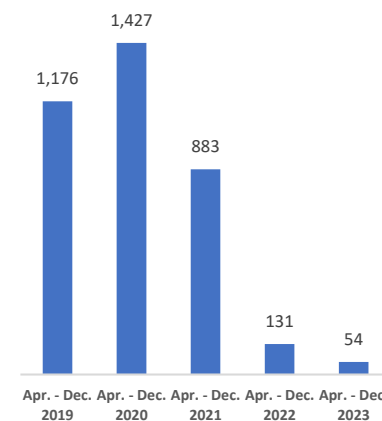
Operating profit



Ordinary profit



Profit attributable to owners of parent



Summary by segment (geographical area)

[Japan] Sales declined due to decrease in Hemodialysis Machines by demand reduction as well as AV Fistula Needles for Europe by customer's inventory adjustments. Profit increased due to subsidy income and dividend income from affiliates, despite research & development expenses increased.

[Singapore] Sales increased due to strong sales of Apheresis Kits and Blood Bags by demand recovery. Profit declined due to increase of raw material costs and electricity costs as well as labor costs in preparation for demand recovery. Foreign exchange fluctuations had an adverse effect on profits.

(unit: JPY million)

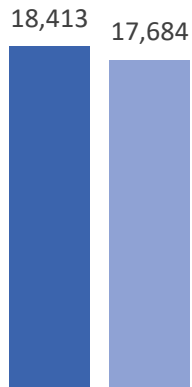
		Apr. - Dec. 2022	Apr. - Dec. 2023	Year-over-Year	
				Diff.	%
Japan	Sales	32,923	32,009	(913)	(2.8)%
	Ordinary profit	137	228	90	66.1%
Singapore [※]	Sales	16,810	17,643	832	5.0%
	Ordinary profit	222	(105)	(328)	—
China	Sales	2,953	2,771	(181)	(6.2)%
	Ordinary profit	94	(51)	(145)	—
Philippines	Sales	2,718	2,903	184	6.8%
	Ordinary profit	32	(154)	(187)	—
Germany	Sales	2,817	2,976	158	5.6%
	Ordinary profit	136	357	220	162.0%
Others [※]	Sales	4,012	2,927	(1,084)	(27.0)%
	Ordinary profit	42	(2)	(44)	—

※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



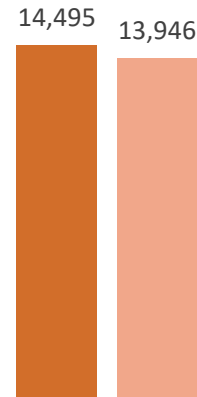
Net sales

■ Apr. - Dec. 2022 ■ Apr. - Dec. 2023

Decrease in Medical Gloves and Nutrition Sets in Japan as well as Scalp Vein Needles for North America, despite increase in Closed Drug Mixing/Infusion Systems and Infusion Sets with Needleless Access Port.



Dialysis



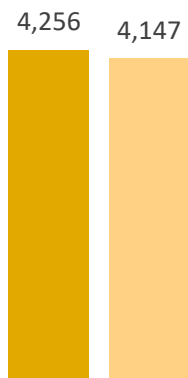
Net sales

■ Apr. - Dec. 2022 ■ Apr. - Dec. 2023

Decrease in AV Fistula Needles for North America due to customers' inventory adjustments, despite increase in Hemodialysis Machines by offsetting decrease for domestic market with for China market.



Cardiovascular



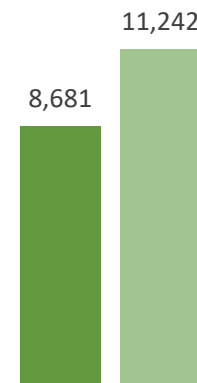
Net sales

■ Apr. - Dec. 2022 ■ Apr. - Dec. 2023

Slightly declined due to decrease in Cardiopulmonary Machines and Blood Purification System in China, despite strong sales in Cardiopulmonary Blood Tubing Sets.



Blood Transfusion



Net sales

■ Apr. - Dec. 2022 ■ Apr. - Dec. 2023

Sales of Apheresis Kits and Blood Bags increased due to recovery of overseas demand.

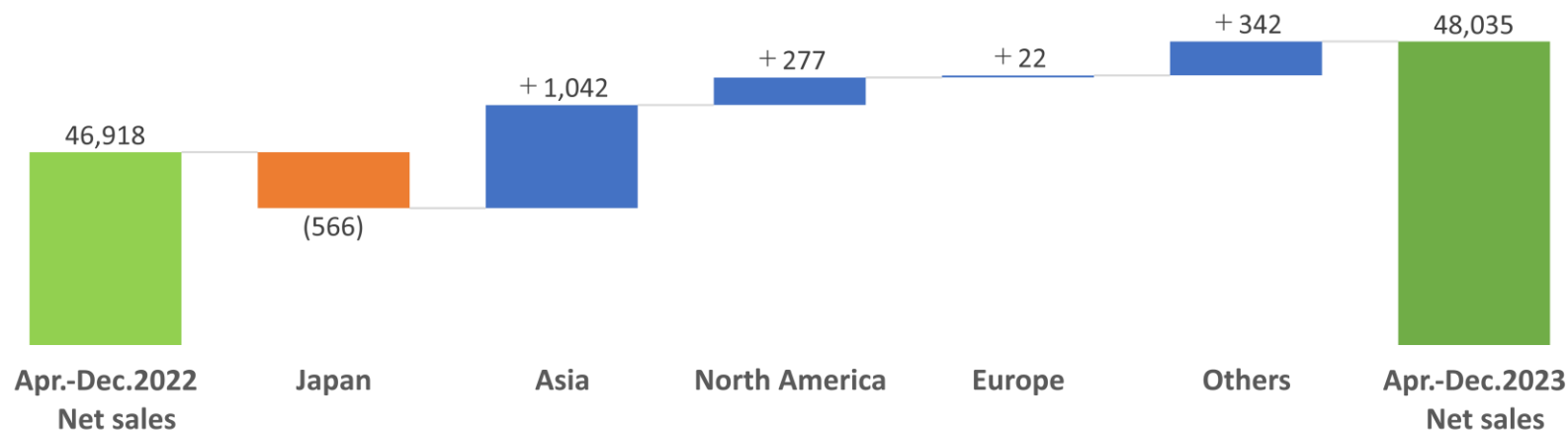


Sales change by Region (Customer's Location)

In Japan, sales declined due to decrease in Medical Gloves and Nutrition Sets as well as demand decrease in Hemodialysis Machines. In other regions, sales increased in Apheresis Kits, Blood Bags and Hemodialysis Machines due to a recovery in overseas demand, despite decrease in AV Fistula Needles for North America and China by customers' inventory adjustments.

(unit: JPY million)

	Apr. - Dec. 2022	Apr. - Dec. 2023	Year-over-Year		Sales composition
			Diff.	%	
Japan	29,036	28,469	(566)	(2.0)%	59.3%
Asia	7,245	8,287	1,042	14.4%	17.3%
North America	5,420	5,697	277	5.1%	11.9%
Europe	4,310	4,332	22	0.5%	9.0%
Others	906	1,248	342	37.7%	2.6%

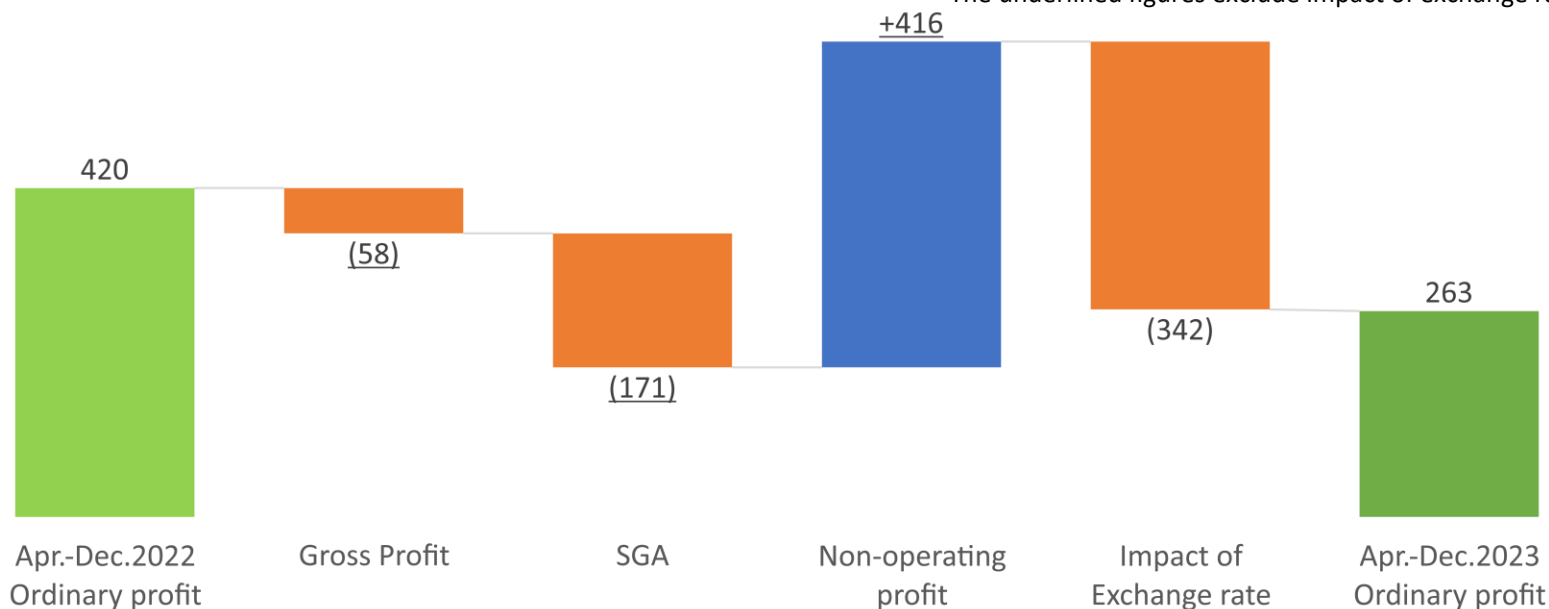


Ordinary profit : Compared with the previous year

Gross profit slightly declined due to soaring raw material and electricity costs as well as increased labor costs in preparation for demand expansion, despite effect on sales increase and price pass-through on some products. Recording of equity in earnings of affiliates in Non-operating profit. Foreign exchange fluctuations had an adverse effect on profits.

(unit: JPY million)

*The underlined figures exclude impact of exchange rate.



	Exchange Rate (average during period)		
	US Dollar	Euro	Singapore Dollar
Apr. - Dec. 2022	136.51	135.95	98.36
Apr. - Dec. 2023	143.29	149.62	106.42

Forecast for FYE Mar. 2024

(unit: JPY million)

	FYE Mar. 2023 Result	FYE Mar. 2024 Forecast	Year-over-Year %
Net sales	63,740	64,500	1.2%
Operating profit	724	100	(86.2)%
Ordinary profit	586	400	(31.8)%
Profit attributable to owners of parent	281	100	(64.4)%

* Exchange rate for the forecast: 1USD = 145 yen, 1EUR = 152 yen, 1SGD = 107 yen.

Sales : We expect to increase sales in Closed Drug Mixing/Infusion Systems which are the mainstay products and Blood transfusion field by demand recovery, despite Dialysis and Nutrition field remains sluggish.

Profit : Although the company continues to be affected by soaring prices of raw materials, electricity, increased labor costs in preparation for demand expansion and unfavorable exchange rate fluctuations. For profit recovery, the company proceeds further cost reduction and reduction of expenses by efficient business activities and price pass-through.

December 2023

Notice of Collaboration on Sales Expansion in Peritoneal Dialysis Field Support for Seamless Information Sharing toward the Spread of Home Dialysis

Signed a Distributor Agreement for TEIJIN PHARMA Multi-Profession Connecting System “VitalLink”. Contributing to the spread of Home Dialysis by realizing a better environment for Peritoneal Dialysis Treatment, for both Patients who are aging and Medical Professionals who are required Work System Reform.

*VitalLink is a trademark of TEIJIN LIMITED.

December 2023

Notice of Completion of transfer of sub-subsidiary companies. New start as “JMS Transfusion Technology (Zhangjiagang) Co., Ltd.”

Enhance Our Presence in the Global Blood Management Market and Aiming to expand Business Profits by Integrated Operation of the Acquired Leukocyte Reduction Filter Business and our Blood Bag Business.



President and Representative Director, Ryuji Katsura at the opening ceremony.



JMS Transfusion Technology (Zhangjiagang) Co., LTD.



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.