

(Company Code 7702)

JMS CO.,LTD.

Financial Statements
for the Fiscal Year Ended March 31, 2025
(From Apr. 1, 2024 to Mar. 31, 2025)

Summary of consolidated results

May 9, 2025

Summary of Financial Results

Consolidated	Net sales	69,749 million yen (+4,456 million yen)
Increase in sales	Operating profit	872 million yen (+1,141 million yen)
Increase in profit		

Sales :	In Japan, sales increased due to an increase in products subject to revisions in drug prices and medical service fees, as well as steady growth in the Oncological Therapy business. Overseas, sales increased due to continued growth in the Dialysis and Blood Management & Cell Therapy businesses.
Profit :	Despite higher raw material costs and increased depreciation expenses associated with capital investments, income increased due to higher sales resulting from growth in main products and progress in passing on price increases.

Sales by Business Segment

Dialysis :	Increase in AV Fistula Needles and Prefilled Syringes subject to drug price revisions
Blood Management & Cell Therapy :	Increased sales due to growth in Blood Bags and the addition of Leukocyte Reduction Filters acquired through business transfer.

Sales by Region

Japan :	Sales of Prefilled Syringes and Dysphagia-related products increased due to revisions in drug prices and medical service fees, while Closed Drug Mixing/Infusion Systems remained strong, and price increases also contributed to higher sales.
Europe :	In addition to Apheresis Kits, Dialysis Therapy Chairs and Hemodialysis Kits increased.

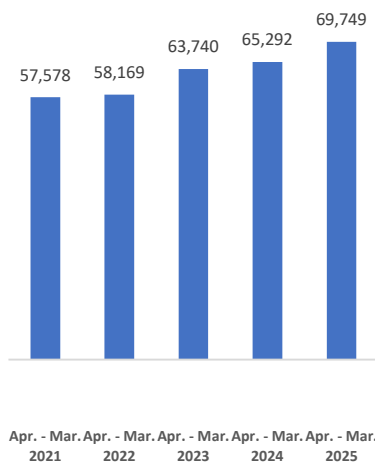
Annual dividend: JPY 17 per share (incl. interim dividend JYP 8.5 per share)

Highlights in Business Results

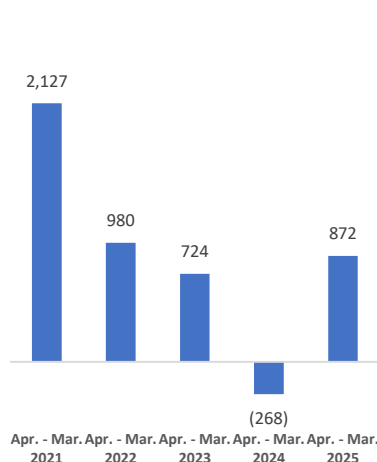
(unit: JPY million)

	Apr. - Mar. 2024 Results	Apr. - Mar. 2025 Results	Year-over-Year	
			Diff.	%
Net sales	65,292	69,749	4,456	6.8%
Operating profit	(268)	872	1,141	—
Ordinary profit	145	514	368	252.7%
Profit attributable to owners of parent	(36)	89	125	—

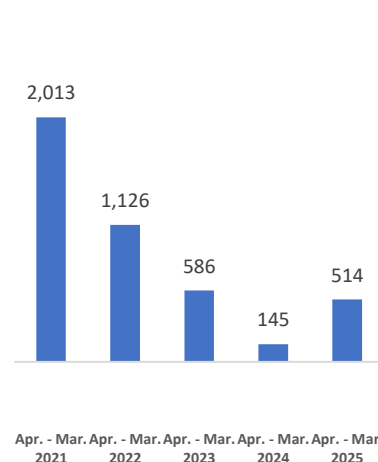
Net sales



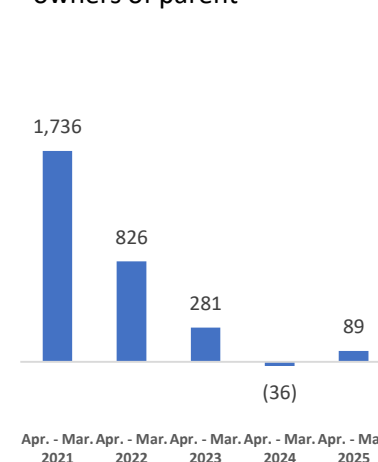
Operating profit



Ordinary profit



Profit attributable to owners of parent



Summary by segment (geographical area)

[Japan] In addition to steady sales of related products following revisions to drug prices and medical service fees, sales of hemodialysis machines to China and to affiliated companies increased, and the effect of increased revenue due to progress in price transfers also contributed to the increase in income.

[Singapore] Increased sales due to higher sales of blood bags and AV Fistula Needles, as well as yen depreciation, offset by higher raw material and transportation costs and foreign exchange losses recorded in non-operating income due to unfavorable exchange rates.

(unit: JPY million)

		Apr. - Mar. 2024	Apr. - Mar. 2025	Year-over-Year	
				Diff.	%
Japan	Sales	42,899	46,030	3,130	7.3%
	Ordinary profit	601	1,483	881	146.4%
Singapore※	Sales	24,180	26,539	2,359	9.8%
	Ordinary profit	(280)	(200)	80	—
China	Sales	3,690	4,163	473	12.8%
	Ordinary profit	(84)	(28)	55	—
Philippines	Sales	3,728	3,661	(66)	(1.8)%
	Ordinary profit	(245)	(415)	(169)	—
Germany	Sales	4,250	4,469	219	5.2%
	Ordinary profit	485	454	(30)	(6.4)%
Others※	Sales	4,042	5,048	1,006	24.9%
	Ordinary profit	11	(385)	(397)	—

※Singapore : This segment includes Indonesian subsidiary.

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

(unit: JPY million)

Infusion & Nutrition

23,445 24,075



Net sales

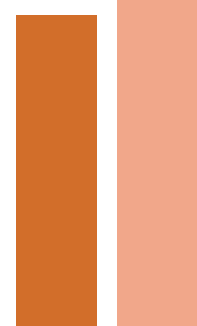
■ Apr. - Mar. 2024 ■ Apr. - Mar. 2025

Decrease in medical gloves, but increase in Closed Drug Mixing/Infusion Systems and Dysphagia-related products.



Dialysis

19,262 21,798



Net sales

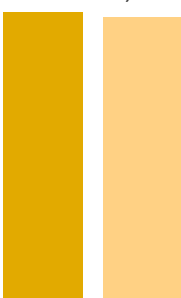
■ Apr. - Mar. 2024 ■ Apr. - Mar. 2025

In addition to an increase in Prefilled Syringes due to drug price revisions, sales of AV Fistula Needles and Hemodialysis Machines for China increased.



Cardiovascular

5,568 5,472



Net sales

■ Apr. - Mar. 2024 ■ Apr. - Mar. 2025

Revenue decreased due to a decline in sales of artificial heart-lung circuits, despite an increase in sales of Blood Purification Systems for China.



Blood Management & Cell Therapy

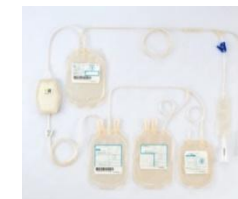
15,605 16,812



Net sales

■ Apr. - Mar. 2024 ■ Apr. - Mar. 2025

In addition to growth in the mainstay Blood Bags business, the Leukocyte Reduction Filters business acquired through the transfer of business contributed to growth.

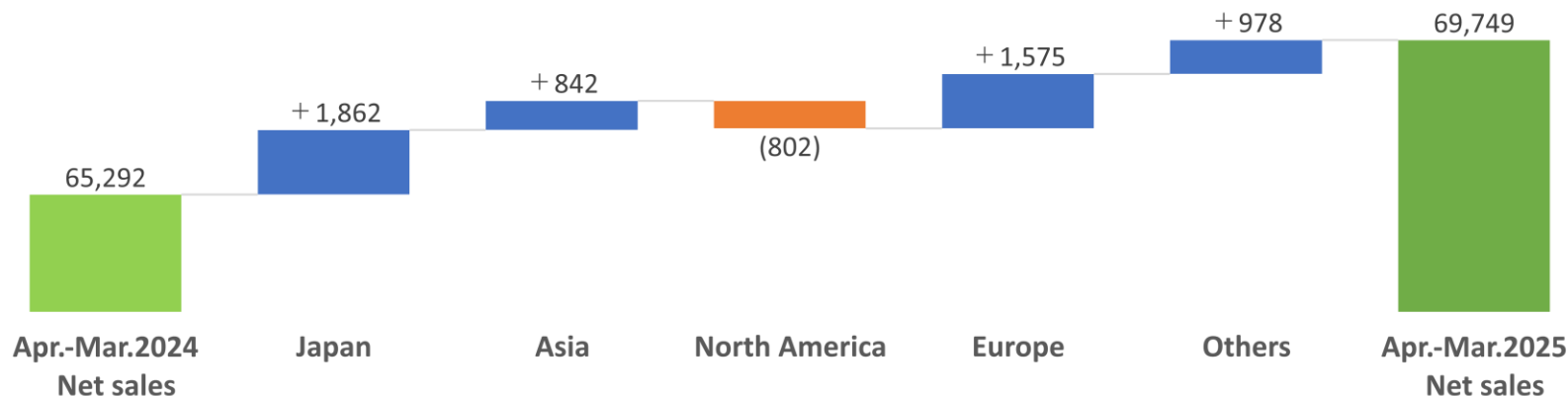


Sales change by Region (Customers' Location)

In Japan, sales increased due to the revision of drug prices and medical service fees, an increase in products related to the revision, and the progress of price transfers. Overseas, sales of mainstay AV Fistula Needles and Blood Bags grew, and sales of Apheresis Kits increased in Europe. Excluding North America, where sales of Apheresis Kits decreased due to customer inventory adjustments, sales increased in all other regions.

(unit: JPY million)

	Apr. - Mar. 2024	Apr. - Mar. 2025	Year-over-Year		Sales composition
			Diff.	%	
Japan	37,959	39,821	1,862	4.9%	57.1%
Asia	11,483	12,325	842	7.3%	17.7%
North America	7,999	7,197	(802)	(10.0)%	10.3%
Europe	6,124	7,699	1,575	25.7%	11.0%
Others	1,725	2,704	978	56.7%	3.9%

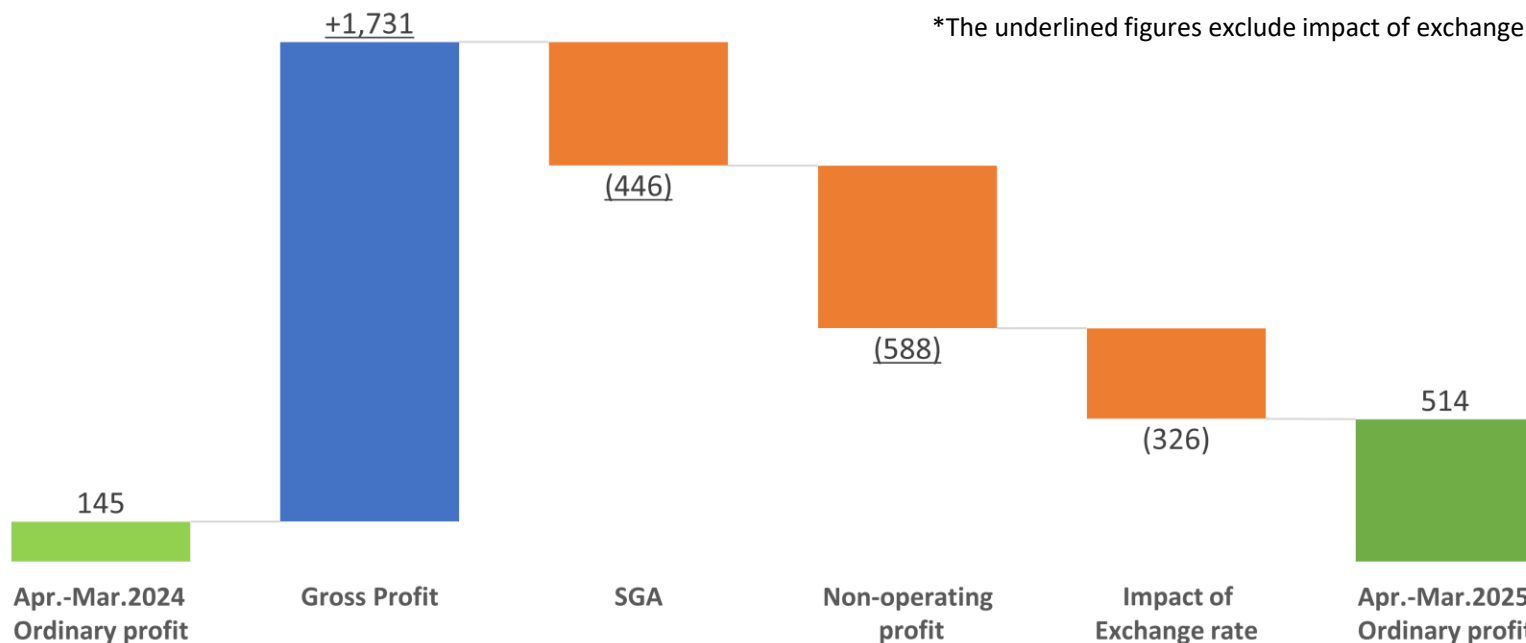


Ordinary profit : Compared with the previous year

Despite the impact of soaring raw material costs, gross profit increased due to growth in sales of main products and progress in passing on price increases. Operating profit increased despite an increase in selling, general and administrative expenses, such as personnel and transportation expenses, and the recording of foreign exchange losses in non-operating income.

(unit: JPY million)

*The underlined figures exclude impact of exchange rate.



Exchange Rate (average during period)

(unit: JPY)

	US Dollar	Euro	Singapore Dollar
Apr. - Mar. 2024	144.62	152.00	107.52
Apr. - Mar. 2025	152.58	163.95	113.99

Forecast for FYE Mar. 2026

(unit: JPY million)

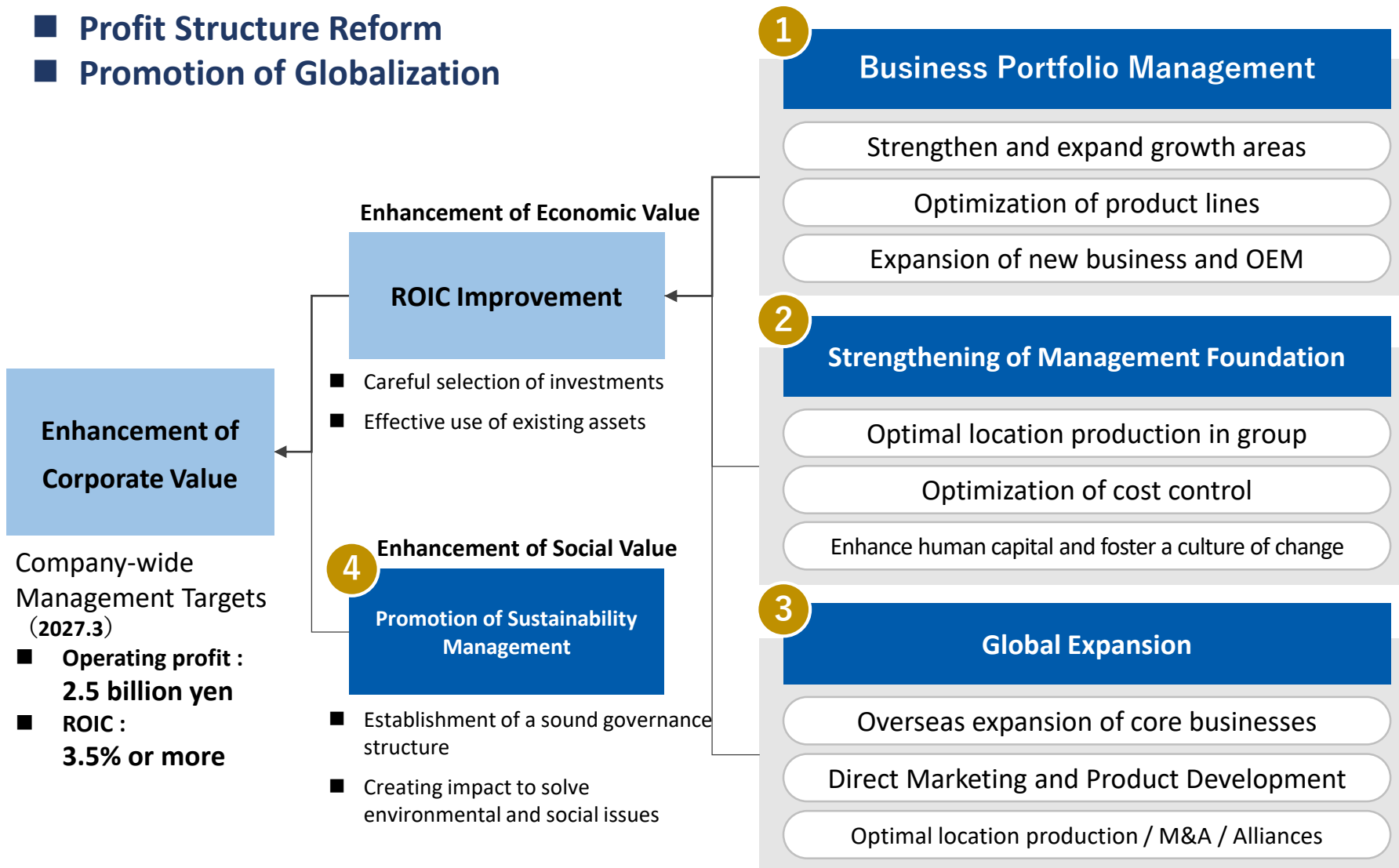
	FYE Mar. 2024 Result	FYE Mar. 2025 Result	FYE Mar. 2026 Forecast	Year-over-Year %
Net sales	65,292	69,749	68,000	(2.5)%
Operating profit	(268)	872	900	3.1%
Ordinary profit	145	514	600	16.5%
Profit attributable to owners of parent	(36)	89	200	123.4%

* Exchange rate for the forecast: 1USD=140yen, 1EUR=155yen, 1SGD=106yen.

- Sales :** In Japan, we expect steady growth mainly in the growth areas of Oncological Therapy and Dysphagia-related products. Overseas, we expect a decline in sales due to the impact of reciprocal tariffs in the United States and customer inventory adjustments, as well as the ongoing appreciation of the yen.
- Profit :** Despite the impact of lower overseas sales, we expect profits to remain at the same level as the previous fiscal year due to expanded sales in growth areas, price increases, and further cost reductions.

Basic Policy

- Profit Structure Reform
- Promotion of Globalization



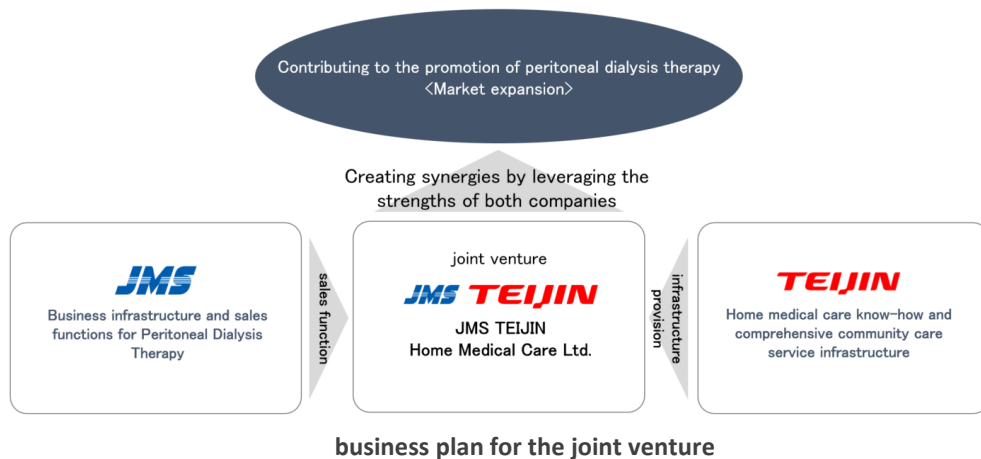
Establish a foundation for promoting home dialysis therapy and achieve steady sales growth in growth areas.
Significant improvement in profits achieved in Japan due to progress in price transfers.

【New】: Home Therapy

October 2024

Establishment of JMS TEIJIN Home Medical Care Ltd.

- ▶ In order to provide home dialysis therapy, which is considered a new field, to patients who wish to receive treatment at home, we established JMS TEIJIN Home Medical Care Ltd., a joint venture mainly engaged in peritoneal dialysis-related businesses, and began operations in April 2025.



【Growth】: Oncological Therapy

Steady progress in acquiring new customers in the Oncological Therapy field, which is a focus area

- ▶ The NEO SHIELD closed drug transfer system has been well received in the market for its simple and easy-to-use design, and is steadily increasing its market share.
- ▶ The NEO SHIELD technology has been adopted for research by the Japan Aerospace Exploration Agency (JAXA), and new market developments are expected in the future.



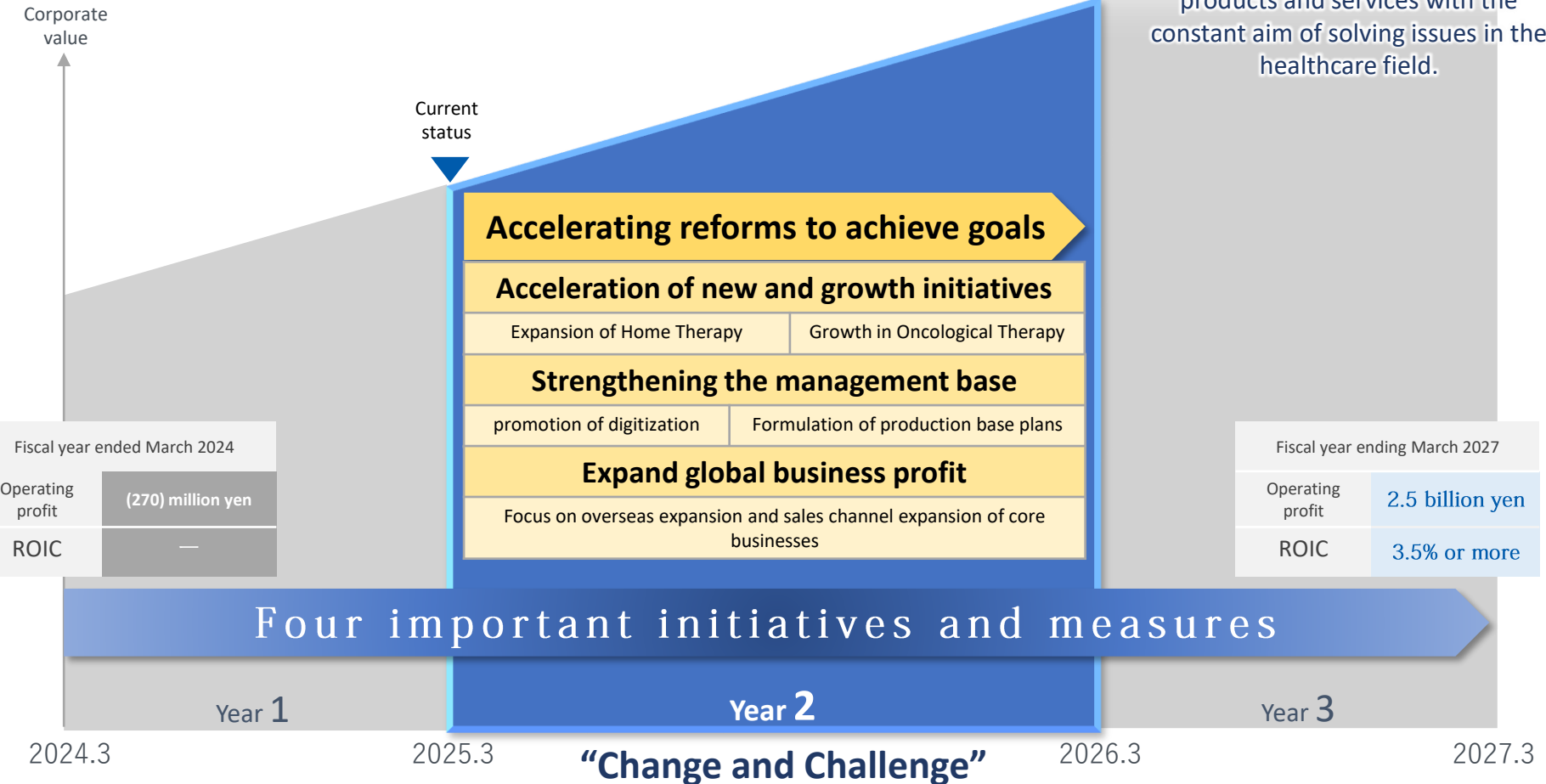
Devices for Safe Handling of Anticancer Drugs
NEO SHIELD

Medium-term Management Plan 2027 – Year 2 Initiatives –

We will accelerate the implementation of key initiatives, respond flexibly to changes in the market environment, and aim to achieve our management targets and make a leap forward to the next stage of growth.

Long-term Vision

A solutions company that develops products and services with the constant aim of solving issues in the healthcare field.



February 2025

Launch of the JMS Single Patient Dialysis Machine SD-X01.

We launched the JMS Single Patient Dialysis Machine SD-X01, a versatile dialysis machine that meets the needs of medical professionals. With intuitive operation via a 15-inch touch panel, compatibility with various HDF therapies, and an automatic setup function, this machine improves the efficiency and safety of hemodialysis.

March 2025

Certified as a “Health Management Excellence Corporation 2025”.

The company has been certified for three consecutive years as a ‘Health Management Excellence Corporation (Large Corporation Division)’ by the Ministry of Economy, Trade and Industry and the Japan Health Conference. The certification recognizes the company's efforts to improve workplace environment and promote diverse work styles, including increasing the rate of male employees taking paternity leave and introducing an engagement survey.



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.