Financial Results for the First Quarter of Fiscal Year Ending March 31, 2014



August 7, 2013

Stock Exchange Listings: Tokyo 1st Section

Company name : JMS Co., Ltd. (URL http://www.jms.cc/)

Securities code : 7702

Representative : Hiroaki Okukubo, President and Representative Director

Inquiries : Masaki Endo, Executive Officer, Head of Business Administrative Office

TEL : +81-82-243-5844

Quarterly statement filing date (as planned) : August 9, 2013 Payment date of cash dividends : -

 $\begin{tabular}{ll} Supplemental material of quarterly results & : None \\ Convening briefing of quarterly results & : None \\ \end{tabular}$

(Note: Amounts below are rounded down to the nearest million yen)

1. Consolidated Financial Highlights for the Interim Period Ended June 2013 (From April 1, 2013 to June 30, 2013)

(1) Consolidated financial results

(%: change from the same previous period)

	Net sales	Operating incom	ne	Ordinary incom	ne	Net income		
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Three months ended June 30, 2013	12,490	5.5	18	(94.2)	130	(69.7)	6	(97.7)
Three months ended June 30, 2012	11,843	4.9	312	(12.2)	430	2.2	284	24.2

(Note) Comprehensive income: Three months ended June 30, 2013: 471 million yen [518.1%], Three months ended June 30, 2012: 76 million yen [(73.5)%].

	Net income per share	Diluted net income per share
	Yen	Yen
Three months ended June 30, 2013	0.14	_
Three months ended June 30, 2012	6.59	_

(2) Consolidated financial positions

(2) Consolidated illiancial positions			
	Total assets	Net assets	Capital adequacy ratio
	Millions of yen	Millions of yen	%
As at June 30, 2013	50,834	29,739	58.4
As at March 31, 2013	51,286	29,462	57.3

(Note) Owner's equity: June 30, 2013: 29,665 million yen, March 31, 2013: 29,390 million yen.

2. Dividends

	Dividend per share						
	1st quarter 2nd quarter 3rd quarter Fiscal year end Total						
	Yen	Yen	Yen	Yen	Yen		
Year ended March 31, 2013	_	4.00	_	4.00	8.00		
Year ending March 31, 2014	_						
Year ending March 31, 2014 (forecast)		4.00	-	4.00	8.00		

(Note) Correction of dividend forecast from the most recent dividend forecast: None

$3.\ Consolidated\ Forecast\ for\ the\ Year\ Ending\ March\ 2014\ (From\ April\ 1,\ 2013\ to\ March\ 31,\ 2014)$

(%: change from the same previous period)

	Net sales		Operating income		Ordinary income		Net income		Net income per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Half year ending September 30, 2013	25,000	4.4	1,000	0.6	1,050	(11.4)	650	(8.4)	13.33
Year ending March 31, 2014	51,500	5.0	2,100	31.7	2,300	22.4	1,400	9.6	28.70

(Note) Correction of financial forecast from the most recent financial forecast. : None

 $The \ aforementioned \ projections \ are \ based \ on \ the \ information \ currently \ available, \ and \ may \ contain \ some \ uncertainties.$

The final results might be significantly different from the aforementioned projections due to changes in business conditions.

4. Overview of financial results for the first quarter

(1) Overview of consolidated financial results

In regard to the business environment surrounding the JMS Group, competition is intensifying in overseas markets, due to business integration for advantage of scale by the Western major companies based on firm demand expansion in both advanced countries and emerging countries. In Japan, the government continues to curb the rise in medical expenses under the healthcare policy, in the context of the aging society with low birthrate and of worsening financial condition of the health insurance system. Yet, new markets are also emerging amidst calls for medical devices to cater to the aging society and to supply the peripheral devices for the regenerative medicine.

In the given environment, JMS is striving to deliver goods and services for 'medical safety', 'medical efficiency' and 'regenerative medicine' under the corporate philosophy of 'Patient Comes First'. Product development, production and sales are promoted to boost revenue in products, which are categorized into four system groups. 'Infusion and Transfusion' and 'General Medical Supplies' mainly handle infusion and enteral nutrition for contributing to 'medical safety', while 'Dialysis' mainly offers products for both hemodialysis and peritoneal dialysis for contributing to 'medical efficiency', and 'Cardiovascular' mainly promotes value-added products such as membrane oxygenators and cardiopulmonary blood tubing sets.

As a result of the abovementioned operations, JMS recorded consolidated net sales of 12,490 million yen in this quarter, up 5.5% / 647 million yen (year-over-year).

The operating income totaled 18 million yen, down 94.2%, due to the increase of labor costs in Southeast Asia as well as the temporary increase of selling expenses such as fees etc. As we recorded equity in earnings of affiliates, the ordinary income was 130 million yen, down 69.7%. The deduction of income taxes resulted net income of 6 million yen in this quarter, down 97.7%.

Business performance by geographical segment

(i) Japan

Continued growth in the sales of Infusion / Transfusion-related products and medical gloves was offset by the sales drop of hemodialysis machine and its ancillary equipments, reducing net sales to 9,346 million yen, down 3.5%. Temporary increase of selling expenses such as fees etc. resulted in a loss of 9 million yen, down 274 million yen (year-over-year), for this geographical segment.

(ii) Southeast Asia

Despite the stagnant sales of hemodialysis blood tubing sets for Japan, apheresis kits for the OEM customer boosted net sales to 4,178 million yen, up 20.9%. Increase of labor costs resulted in a loss of 106 million yen, down 228 million yen (year-over-year), for this geographical segment.

(iii) China

Despite the sales drop of infusion sets for Japan, continued growth in the sales of AV fistula needles for Europe and the United States raised net sales to 792 million yen, up 6.5%. Increase of labor costs and manufacturing expenses resulted in a loss of 45 million yen, down 44 million yen (year-over-year), for this geographical segment.

(iv) Germany

Strong sales of dialysis therapy chair for Europe raised net sales to 674 million yen, up 5.9%. Decline in purchase price on a yen basis by exchange rate movements led to a profit of 57 million yen, up 30.4%, for this geographical segment.

(v) The United States

Continued solid sales of safety scalp vein sets for North America raised net sales to 681 million yen, up 27.4%. Dividends income led to a profit of 71 million yen, up 162.0%, for this geographical segment.

(vi) Others

The remaining geographical segments recorded net sales of 365 million yen, up 21.9%, and a loss of 2 million yen, down 43 million yen (year-over-year).

The abovementioned figures do not include consumption tax, etc.

(2) Overview of consolidated business results

Gross assets as of the end of Q1 totaled 50,834 million yen, up 451 million yen from the end of the previous consolidated fiscal year. The details of assets, liabilities and net assets are as shown below:

(Assets)

Current assets decreased to 30,104 million yen, down 939 million yen from the end of the previous consolidated fiscal year, mainly due to the decrease of cash and deposits.

Noncurrent assets grew to 20,730 million yen, up 488 million yen from the end of the previous consolidated fiscal year, mainly due to the acquisition of tangible noncurrent assets.

(Liabilities)

Current liabilities decreased to 17,337 million yen, down 549 million yen from the end of the previous consolidated fiscal year, mainly due to the decrease of income taxes payable etc.

Noncurrent liabilities decreased to 3,758 million yen, down 178 million yen from the end of the previous consolidated fiscal year, mainly due to the decrease of long-term loans payable.

(Net assets)

Net assets stand at 29,739 million yen, up 276 million yen from the end of the previous consolidated fiscal year, mainly due to the foreign currency translation adjustment.

Note that the equity ratio raised 1.1 percentage points to 58.4%.

(3) Overview of consolidated business forecast

Consolidated business forecast for the fiscal year ending March 31, 2014 released on May 9, 2013 has not been revised.

Consolidated Balance Sheet JMS CO., LTD. and Consolidated Subsidiaries

Asset		As at March 31, 2013	(Millions of yen) As at June 30, 2013
Cash and deposits 4,153 2,950 Notes and accounts receivable-trade 15,026 14,703 Morchandise and finished goods 5,214 5,799 Work in process 1,973 2,223 Raw materials and supplies 3,571 3,433 Other 1,110 998 Allowance for doubtful accounts (5) (5) Total current assets 31,044 30,104 Noncurrent assets 31,044 30,104 Noncurrent assets 5,286 5,621 Property, plant and equipment 16,029 16,495 Total property, plant and equipment 16,029 16,495 Total property, plant and equipment 16,029 16,495 Intragable assets 3,43 781 Investments and other assets 3,481 3,457 Allowance for doubtful accounts (4) (4) Total investments and other assets 3,477 3,453 Total current liabilities 3,277 3,099 Total investments and other assets 3,273 3,099 <td>Assets</td> <td></td> <td></td>	Assets		
Notes and accounts receivable-trade 15,026 14,703 Merchandisc and finished goods 5,214 5,799 Work in process 1,973 2,223 Raw materials and supplies 3,571 3,433 Other 1,110 998 Allowance for doubtful accounts (5) (5) Total current assets 31,044 30,104 Noncurrent assets 31,044 30,104 Property, plant and equipment 16,029 16,387 Other, net 10,742 10,874 Total property, plant and equipment 16,029 16,387 Investments and other assets 3,481 3,457 Investments and other assets 3,481 3,457 Allowance for doubtful accounts (4) (4) Total investments and other assets 3,477 3,453 Total concurrent assets 3,477 3,453 Total concurrent assets 3,477 3,453 Total investments and other assets 3,477 3,453 Total investments and other assets 3,273 <t< td=""><td>Current assets</td><td></td><td></td></t<>	Current assets		
Merchandise and finished goods 5,214 5,799 Work in process 1,973 2,223 Raw materials and supplies 3,571 3,433 Other 1,110 998 Allowance for doubtful accounts (5) (5) Total current assets 31,044 30,104 Noncurrent assets 31,044 30,104 Noncurrent assets 31,044 30,104 Property, plant and equipment 10,742 10,874 Total property, plant and equipment and equipment 10,742 10,874 Total property, plant and equipment and equipment 10,742 10,874 Total property, plant and equipment 10,629 16,935 Integrition and the assets 734 781 Integrition assets 3,481 3,457 Allowance for doubtful accounts 4,4 4 Total investments and other assets 3,481 3,457 Allowance for doubtful accounts 4,1 4 Corrent lassets 51,286 5,834 Liabilities 3,237 3,453<	Cash and deposits	4,153	2,950
Work in process 1,973 2,223 Raw materials and supplies 3,571 3,433 Other 1,110 998 Allowance for doubtful accounts (5) (5) Total current assets 31,044 30,104 Noncurrent assets 31,044 30,104 Property, plant and equipment 16,029 16,482 Other, net 10,742 10,874 Total property, plant and equipment 16,029 16,482 Investments and other assets 3481 3,457 Investments and other assets 3,481 3,457 Allowance for doubtful accounts (4) (4) Total investments and other assets 3,477 3,453 Investments and other assets 3,477 3,453 Total concurrent assets 3,477 3,635 Total anceutents and other assets 3,477 3,635 Total anceutent assets 3,277 3,099 Total anceutent assets 3,272 3,099 Current portin of long-term loans payable 3,235 3,29	Notes and accounts receivable-trade	15,026	14,703
As we materials and supplies 3,571 3,433 Other 1,110 998 Allowance for doubtful accounts (5) (5) Total current assets 31,044 30,104 Noncurrent assets 31,044 30,104 Property, plant and equipment 5,286 5,621 Machinery, equipment and vehicles, net 10,742 10,874 Total property, plant and equipment 16,029 16,487 Total property, plant and equipment 16,029 16,487 Intensifiable assets 3,481 3,457 Intensifients and other assets 3,481 3,457 Allowance for doubtful accounts 4,9 4,9 Allowance for doubtful accounts 4,9 4,9 Total noncurrent assets 3,477 3,453 Allowance for doubtful accounts 4,9 4,9 Total noncurrent assets 3,477 3,453 Total noncurrent assets 3,237 3,348 Liabilities 7,474 7,414 Source tribabilities 3,237 3,099	Merchandise and finished goods	5,214	5,799
Other 1,110 988 Allowance for doubtful accounts (5) (5) Total current assets 31,044 30,104 Noncurrent assets 8 Property, plant and equipment 5,286 5,6281 Other, net 10,742 10,874 Other, net 10,742 10,874 Investments and other assets 734 781 Investments and other assets 3,481 3,457 Allowance for doubtful accounts 40 40 Total investments and other assets 3,477 3,453 Total anoncurrent assets 3,128 20,241 20,730 Total assets 3,237 3,453 3,533 3,533 3,534	Work in process	1,973	2,223
Allowance for doubtful accounts (5) (5) Total current assets 31,044 30,104 Noncurrent assets 7 31,044 30,104 Property, plant and equipment 5,286 5,621 10,872 Other, net 10,742 10,874 781 Intagible assets 734 781 Intestments and other assets, gross 3,481 3,457 Allowance for doubtful accounts (4) (4) Total investments and other assets 30,271 3,435 Total current assets 20,241 20,730 Total assets 51,286 50,834 Liabilities 7,474 7,411 Current liabilities 7,474 7,414 Short-term loans payable-trade 7,474 7,414 Short-term loans payable trade 7,474 7,414 Short-term loans payable 3,237 3,099 Current protion of long-term loans payable 3,36 1,397 Provision for ponduct warranties 6 6 6 Provision for	Raw materials and supplies	3,571	3,433
Noncurrent assets 31,044 30,040 Noncurrent assets 8,062 5,626 5,626 0,621 0,621 10,742 10,874 10,874 10,874 10,874 10,874 10,874 10,874 10,874 10,874 10,874 10,875 10,874 10,875 10,874 10,875 10,874 10,875 10,874 10,875 10,875 10,874 10,875 10,875 10,875 10,874 10,415 10,475 10,475 10,475 10,475 10,475 10,415 10,475 10,475 10,415 10,475 10,475 10,415 10,475 10,415	Other	1,110	998
Noncurrent assets 8 property, plant and equipment 5,286 5,621 Other, net 10,742 10,874 Total property, plant and equipment 16,029 16,495 Intangible assets 734 781 Investments and other assets 3,481 3,457 Allowance for doubtful accounts (4) (4) Allowance for doubtful accounts (4) (4) Total noncurrent assets 3,477 3,453 Total noncurrent assets 20,241 20,730 Total assets 51,286 50,834 Liabilities Current liabilities 7,474 7,141 Short-term loans payable-trade 7,474 7,141 Short-term loans payable-trade 7,474 7,141 Short-term loans payable 3,237 3,099 Current portion of long-term loans payable 5,38 1,386 1,397 Income taxes payable 5,3 81 1,002 599 Asset retirement obligations 21 21 21 Other 2,333 <	Allowance for doubtful accounts	(5)	(5)
Property, plant and equipment 5.286 5.621 Other, net 10,742 10,874 Total property, plant and equipment 16,029 16,495 Intangible assets 734 781 Investments and other assets 3,481 3,457 Allowance for doubfful accounts (4) (4) Allowance for doubfful accounts (4) (4) Total investments and other assets 3,477 3,453 Total noncurrent assets 3,477 3,453 Total assets 51,286 50,834 Total assets 3,273 3,059 Total assets 7,474 7,141 Short-term loans payable 3,237 3,099 Current portion of long-term loans payable 3,336 1,397 Income taxes payable 3,336 1,397 Income taxes payable 3,337 3,099 Asset retirement boligations 21 21 Other 4,254 4,989 Total current liabilities 3,336 3,758 Provision for retire	Total current assets	31,044	30,104
Machinery, equipment and vehicles, net 5,286 5,621 Other, net 10,742 10,818 Total property, plant and equipment 16,0029 16,495 Intangible assets 734 781 Investments and other assets, gross 3,481 3,457 Allowance for doubtful accounts (4) (4) Total investments and other assets 3,477 3,453 Total assets 20,241 20,730 Total assets 51,286 50,834 Liabilities Current liabilities Notes and accounts payable-trade 7,474 7,141 Short-term loans payable 3,237 3,099 Current protion of long-term loans payable 1,366 1,997 Income taxes payable 503 81 Provision for product warranties 6 6 Provision for bonuses 1,002 599 Asset retirement obligations 2 2 Total current liabilities 2,393 2,252 Provision for retirement benefits 47	Noncurrent assets		
Other, net 10,742 10,874 Total property, plant and equipment 16,029 16,485 Intangible assets 734 781 Investments and other assets 3,481 3,487 Allowance for doubtful accounts (4) (4) Total investments and other assets 3,477 3,453 Total noncurrent assets 20,241 20,730 Total assets 51,286 50,834 Liabilities Total assets 51,286 50,834 Liabilities Total assets 7,474 7,141 Short-term loans payable-trade 7,474 7,141 Short-term loans payable-trade 7,474 7,141 Short-term loans payable 3,237 3,099 Current portion of long-term loans payable 1,386 1,397 Income taxes payable 3,237 3,099 Asset retirement othigations 1,002 599 Asset retirement bigations 2,1 2,1 Other 4,254 4,254 Forvision for retirement benefits 4,2 </td <td>Property, plant and equipment</td> <td></td> <td></td>	Property, plant and equipment		
Total property, plant and equipment 16,029 16,485 Intangible assets 734 781 Investments and other assets 3,481 3,457 Allowance for doubtful accounts (4) (4) Total investments and other assets 3,477 3,453 Total investments and other assets 20,241 20,730 Total assets 51,286 50,834 Liabilities Total assets 7,474 7,141 Short-term loans payable trade 7,474 7,141 Short-term loans payable 3,237 3,099 Current portion of long-term loans payable 1,386 1,397 Income taxes payable 503 81 Provision for product warranties 6 6 Provision for bonuses 1,002 599 Asset retirement obligations 21 21 Other 4,254 4,989 Total current liabilities 2,393 2,252 Provision for retirement benefits 447 465 Provision for retirement benefits 47	Machinery, equipment and vehicles, net	5,286	5,621
Intangible assets 734 781 Investments and other assets 3,481 3,457 Allowance for doubtful accounts 4,4 4,9 Total investments and other assets 3,477 3,453 Total noncurrent assets 20,241 20,730 Total assets 51,286 50,834 Liabilities Current liabilities Notes and accounts payable-trade 7,474 7,141 Short-term loans payable 3,237 3,099 Current portion of long-term loans payable 3,237 3,099 Income taxes payable 503 81 Provision for product warranties 6 6 Provision for product warranties 6 6 Provision for broduct warranties 1,002 599 Asset retirement obligations 21 2,1 Total current liabilities 2,333 2,252 Provision for product warranties 4,24 4,989 Total current liabilities 2,393 2,252 Provision for product warranties <t< td=""><td>Other, net</td><td>10,742</td><td>10,874</td></t<>	Other, net	10,742	10,874
Investments and other assets Investments and other assets 3,481 3,457 4 4 4 4 4 4 4 4 4	Total property, plant and equipment	16,029	16,495
Investments and other assets, gross 3,481 3,457 Allowance for doubtful accounts 4,4 4,6 Total investments and other assets 3,477 3,453 Total assets 20,241 20,730 Total assets 51,286 50,834 Liabilities Current liabilities Notes and accounts payable-trade 7,474 7,141 Short-term loans payable 3,337 3,099 Current portion of long-term loans payable 1,386 1,397 Income taxes payable 503 81 Provision for product warranties 6 6 6 Provision for product warranties 1,002 599 Asset retirement obligations 2,1 2,1 Other 4,254 4,989 Total current liabilities 2,393 2,252 Provision for directors' retirement benefits 447 465 Provision for directors' retirement benefits 5 4 4 Asset retirement obligations 3,336 3,758 Total ilabilities	Intangible assets	734	781
Allowance for doubtful accounts (4) (4) Total investments and other assets 3,477 3,453 Total noncurrent assets 20,241 20,730 Total assets 51,286 50,834 Liabilities Current liabilities Notes and accounts payable-trade 7,474 7,141 Short-term loans payable 3,237 3,099 Current portion of long-term loans payable 1,386 1,397 Income taxes payable 503 81 Provision for product warranties 6 6 Provision for product warranties 1,002 599 Asset retirement obligations 21 21 Other 4,254 4,989 Total current liabilities 2,393 2,252 Provision for retirement benefits 447 465 Provision for directors' retirement benefits 447 465 Provision for directors' retirement benefits 51 54 Asset retirement obligations 146 147 Other 897 838	Investments and other assets		
Total investments and other assets 3,477 3,453 Total anceurrent assets 20,241 20,730 Total assets 51,286 50,834 Liabilities Current liabilities Notes and accounts payable-trade 7,474 7,141 Short-term loans payable 3,237 3,099 Current portion of long-term loans payable 1,386 1,397 Income taxes payable 503 81 Provision for product warranties 6 6 Provision for pomuses 1,002 599 Asset retirement obligations 21 21 Other 4,254 4,980 Total current liabilities 17,886 17,337 Noncurrent liabilities 2,393 2,252 Provision for directors' retirement benefits 447 465 Provision for directors' retirement benefits 447 465 Provision for directors' retirement benefits 51 54 Asset retirement obligations 146 147 Other 897 838 <	Investments and other assets, gross	3,481	3,457
Total assets 20,241 20,730 Total assets 51,286 50,834 Liabilities Current liabilities Notes and accounts payable-trade 7,474 7,141 Short-term loans payable 3,237 3,099 Current portion of long-term loans payable 1,386 1,397 Income taxes payable 503 81 Provision for product warranties 6 6 Provision for bonuses 1,002 599 Asset retirement obligations 2,1 2,1 Other 4,254 4,989 Total current liabilities 17,886 17,337 Noncurrent liabilities 2,393 2,252 Provision for directors' retirement benefits 447 465 Provision for directors' retirement benefits 51 54 Asset retirement obligations 146 147 Other 897 838 Total liabilities 3,936 3,758 Total liabilities 7,411 7,411 Capital stock 7,	Allowance for doubtful accounts	(4)	(4)
Total assets 51,286 50,834 Liabilities Current liabilities Notes and accounts payable-trade 7,474 7,141 Short-term loans payable 3,237 3,099 Current portion of long-term loans payable 1,386 1,397 Income taxes payable 503 81 Provision for product warranties 6 6 Provision for product warranties 1,002 599 Asset retirement obligations 21 21 Other 4,254 4,989 Total current liabilities 2,393 2,252 Provision for retirement benefits 447 465 Provision for retirement benefits 447 465 Provision for directors' retirement benefits 447 465 Provision for directors' retirement benefits 3,936 3,758 Total nocurrent liabilities 3,936 3,758 Total liabilities 2,823 2,095 Net asset 897 838 Total nocurrent liabilities 7,411 7,411	Total investments and other assets	3,477	3,453
Current liabilities	Total noncurrent assets	20,241	20,730
Current liabilities 7,474 7,141 Notes and accounts payable 3,237 3,099 Current portion of long-term loans payable 1,386 1,397 Income taxes payable 503 81 Provision for product warranties 6 6 Provision for bonuses 1,002 599 Asset retirement obligations 21 21 Other 4,254 4,989 Total current liabilities 17,886 17,337 Noncurrent liabilities 2,393 2,252 Provision for retirement benefits 447 465 Provision for retirement benefits 51 54 Asset retirement obligations 146 147 Other 897 838 Total noncurrent liabilities 3,936 3,758 Total liabilities 3,936 3,758 Total sock 7,411 7,411 Capital stock 7,411 7,411 Capital stock 7,411 7,411 Capital stock 7,411 7,419 <td>Total assets</td> <td>51,286</td> <td>50,834</td>	Total assets	51,286	50,834
Notes and accounts payable-trade 7,474 7,141 Short-term loans payable 3,237 3,099 Current portion of long-term loans payable 1,386 1,397 Income taxes payable 503 81 Provision for product warranties 6 6 Provision for bonuses 1,002 599 Asset retirement obligations 21 21 Other 4,254 4,989 Total current liabilities 17,886 17,337 Noncurrent liabilities 2,393 2,252 Provision for retirement benefits 447 465 Provision for directors' retirement benefits 51 54 Asset retirement obligations 146 147 Other 897 838 Total noncurrent liabilities 3,936 3,758 Total liabilities 3,936 3,758 Total stock 7,411 7,411 Capital stock 7,411 7,411 Capital stock 7,411 7,419 Capital stock 7,41	Liabilities		
Short-term loans payable 3,237 3,099 Current portion of long-term loans payable 1,386 1,397 Income taxes payable 503 81 Provision for product warranties 6 6 Provision for bonuses 1,002 599 Asset retirement obligations 21 21 Other 4,254 4,989 Total current liabilities 17,886 17,337 Noncurrent liabilities 2,393 2,252 Provision for retirement benefits 447 465 Provision for retirement benefits 51 54 Asset retirement obligations 146 147 Other 897 838 Total noncurrent liabilities 3,936 3,738 Total liabilities 3,936 3,738 Total liabilities 7,411 7,411 Capital surplus 10,362 10,362 Retained earnings 12,687 12,499 Treasury stock (271) (272) Total shareholders' equity 30,189 <td>Current liabilities</td> <td></td> <td></td>	Current liabilities		
Current portion of long-term loans payable 1,386 1,397 Income taxes payable 503 81 Provision for product warranties 6 6 Provision for bonuses 1,002 599 Asset retirement obligations 21 21 Other 4,254 4,989 Total current liabilities 17,886 17,337 Noncurrent liabilities 2,393 2,252 Provision for retirement benefits 447 465 Provision for directors' retirement benefits 51 54 Asset retirement obligations 146 147 Other 897 838 Total noncurrent liabilities 3,936 3,758 Total ibilities 21,823 21,095 Net assets Shareholders' equity 7,411 7,411 Capital stock 7,411 7,411 Capital surplus 10,362 10,362 Retained earnings 12,687 12,499 Treasury stock (271) (272) Tot	Notes and accounts payable-trade	7,474	7,141
Income taxes payable 503 81 Provision for product warranties 6 6 Provision for bonuses 1,002 599 Asset retirement obligations 21 21 Other 4,254 4,989 Total current liabilities 17,886 17,337 Noncurrent liabilities 2 2933 2,252 Provision for retirement benefits 447 465 Provision for directors' retirement benefits 51 54 Asset retirement obligations 146 147 Other 897 838 Total noncurrent liabilities 3,936 3,758 Total liabilities 21,823 21,095 Net assets Shareholders' equity 30,362 10,362 Retained earnings 12,687 12,499 Teasury stock (271) (272) Total shareholders' equity 30,189 29,999 Accumulated other comprehensive income 286 307 Foreign currency translation adjustment (1,084)	Short-term loans payable	3,237	·
Provision for product warranties 6 6 Provision for bonuses 1,002 599 Asset retirement obligations 21 21 Other 4,254 4,989 Total current liabilities 17,886 17,337 Noncurrent liabilities 2,393 2,252 Provision for retirement benefits 447 465 Provision for directors' retirement benefits 51 54 Asset retirement obligations 146 147 Other 897 838 Total noncurrent liabilities 3,936 3,758 Total liabilities 3,936 3,758 Total productive equity 10,362 10,362 Retained earnings 10,362 10,362 Retained earnings 12,687 12,499 Treasury stock (271) (272) Total shareholders' equity 30,189 29,999 Accumulated other comprehensive income 286 307 Valuation difference on available-for-sale securities 286 307 Fo		1,386	1,397
Provision for bonuses 1,002 599 Asset retirement obligations 21 21 Other 4,254 4,989 Total current liabilities 17,337 Noncurrent liabilities 2,393 2,252 Provision for retirement benefits 447 465 Provision for directors' retirement benefits 51 54 Asset retirement obligations 146 147 Other 897 838 Total noncurrent liabilities 3,936 3,758 Total liabilities 3,936 3,758 Total sock 7,411 7,411 Capital stock 7,411 7,411 Capital surplus 10,362 10,362 Retained earnings 12,687 12,499 Treasury stock (271) (272) Total shareholders' equity 30,189 29,999 Accumulated other comprehensive income 286 307 Valuation difference on available-for-sale securities 286 307 Foreign currency translation adjustment <	Income taxes payable	503	81
Asset retirement obligations 21 21 Other 4,254 4,989 Total current liabilities 17,886 17,337 Noncurrent liabilities 2,393 2,252 Long-term loans payable 2,393 2,252 Provision for directors' retirement benefits 447 465 Provision for directors' retirement benefits 51 54 Asset retirement obligations 146 147 Other 897 838 Total noncurrent liabilities 3,936 3,758 Total liabilities 21,823 21,095 Net assets Shareholders' equity 7,411 7,411 Capital stock 7,411 7,411 7,411 2,419 Capital stock 7,411 7,411 1,499 10,362 </td <td>Provision for product warranties</td> <td>6</td> <td>6</td>	Provision for product warranties	6	6
Other 4,254 4,989 Total current liabilities 17,886 17,337 Noncurrent liabilities 2,393 2,252 Long-term loans payable 2,393 2,252 Provision for retirement benefits 447 465 Provision for directors' retirement benefits 51 54 Asset retirement obligations 146 147 Other 897 838 Total noncurrent liabilities 3,936 3,758 Total liabilities 3,936 3,758 Total liabilities 21,823 21,095 Net assets Shareholders' equity 10,362 10,362 Capital stock 7,411 7,411 7,411 Capital surplus 10,362 10,362 10,362 Retained earnings 12,687 12,499 Treasury stock (271) (272) Total shareholders' equity 30,189 29,999 Accumulated other comprehensive income 286 307 Foreign currency translation adjustment (1,084)		1,002	599
Total current liabilities 17,886 17,337 Noncurrent liabilities 2,393 2,252 Provision for retirement benefits 447 465 Provision for directors' retirement benefits 51 54 Asset retirement obligations 146 147 Other 897 838 Total noncurrent liabilities 3,936 3,758 Total liabilities 21,823 21,095 Net assets Shareholders' equity 7,411 7,411 Capital stock 7,411 7,411 7,411 Capital surplus 10,362 10,362 Retained earnings 12,687 12,499 Treasury stock (271) (272) Total shareholders' equity 30,189 29,999 Accumulated other comprehensive income 286 307 Foreign currency translation adjustment (1,084) (641) Total accumulated other comprehensive income (798) (334) Minority interests 71 73 Total net assets 29,462	Asset retirement obligations	21	
Noncurrent liabilities 2,393 2,252 Provision for retirement benefits 447 465 Provision for directors' retirement benefits 51 54 Asset retirement obligations 146 147 Other 897 838 Total noncurrent liabilities 3,936 3,758 Total liabilities 21,823 21,095 Net assets Shareholders' equity 7,411 7,411 Capital stock 7,411 7,411 Capital surplus 10,362 10,362 Retained earnings 12,687 12,499 Treasury stock (271) (272) Total shareholders' equity 30,189 29,999 Accumulated other comprehensive income 286 307 Foreign currency translation adjustment (1,084) (641) Total accumulated other comprehensive income (798) (334) Minority interests 71 73 Total net assets 29,462 29,739	Other		
Long-term loans payable 2,393 2,252 Provision for retirement benefits 447 465 Provision for directors' retirement benefits 51 54 Asset retirement obligations 146 147 Other 897 838 Total noncurrent liabilities 3,936 3,758 Total liabilities 21,823 21,095 Net assets Shareholders' equity 7,411 7,411 Capital stock 7,411 7,411 Capital surplus 10,362 10,362 Retained earnings 12,687 12,499 Treasury stock (271) (272) Total shareholders' equity 30,189 29,999 Accumulated other comprehensive income 286 307 Foreign currency translation adjustment (1,084) (641) Total accumulated other comprehensive income (798) (334) Minority interests 71 73 Total net assets 29,462 29,739		17,886	17,337
Provision for retirement benefits 447 465 Provision for directors' retirement benefits 51 54 Asset retirement obligations 146 147 Other 897 838 Total noncurrent liabilities 3,936 3,758 Total liabilities 21,823 21,095 Net assets Shareholders' equity Valuation displus 10,362 10,362 Retained earnings 12,687 12,499 Treasury stock (271) (272) Total shareholders' equity 30,189 29,999 Accumulated other comprehensive income 286 307 Foreign currency translation adjustment (1,084) (641) Total accumulated other comprehensive income (798) (334) Minority interests 71 73 Total net assets 29,462 29,739			
Provision for directors' retirement benefits 51 54 Asset retirement obligations 146 147 Other 897 838 Total noncurrent liabilities 3,936 3,758 Total liabilities 21,823 21,095 Net assets Shareholders' equity Valuation stock 7,411		2,393	2,252
Asset retirement obligations 146 147 Other 897 838 Total noncurrent liabilities 3,936 3,758 Total liabilities 21,823 21,095 Net assets Shareholders' equity 7,411 7,411 Capital stock 7,411 7,411 Capital surplus 10,362 10,362 Retained earnings 12,687 12,499 Treasury stock (271) (272) Total shareholders' equity 30,189 29,999 Accumulated other comprehensive income 286 307 Foreign currency translation adjustment (1,084) (641) Total accumulated other comprehensive income (798) (334) Minority interests 71 73 Total net assets 29,462 29,739		447	
Other 897 838 Total noncurrent liabilities 3,936 3,758 Total liabilities 21,823 21,095 Net assets Shareholders' equity Total stock 7,411 7,411 Capital surplus 10,362 10,362 Retained earnings 12,687 12,499 Treasury stock (271) (272) Total shareholders' equity 30,189 29,999 Accumulated other comprehensive income Valuation difference on available-for-sale securities 286 307 Foreign currency translation adjustment (1,084) (641) Total accumulated other comprehensive income (798) (334) Minority interests 71 73 Total net assets 29,462 29,739		51	54
Total noncurrent liabilities 3,936 3,758 Total liabilities 21,823 21,095 Net assets Shareholders' equity Capital stock 7,411 7,411 Capital surplus 10,362 10,362 Retained earnings 12,687 12,499 Treasury stock (271) (272) Total shareholders' equity 30,189 29,999 Accumulated other comprehensive income 286 307 Foreign currency translation adjustment (1,084) (641) Total accumulated other comprehensive income (798) (334) Minority interests 71 73 Total net assets 29,462 29,739			
Total liabilities 21,823 21,095 Net assets Shareholders' equity Capital stock 7,411 7,411 Capital surplus 10,362 10,362 Retained earnings 12,687 12,499 Treasury stock (271) (272) Total shareholders' equity 30,189 29,999 Accumulated other comprehensive income 286 307 Foreign currency translation adjustment (1,084) (641) Total accumulated other comprehensive income (798) (334) Minority interests 71 73 Total net assets 29,462 29,739			
Net assets Shareholders' equity Capital stock 7,411 7,411 Capital surplus 10,362 10,362 Retained earnings 12,687 12,499 Treasury stock (271) (272) Total shareholders' equity 30,189 29,999 Accumulated other comprehensive income 286 307 Foreign currency translation adjustment (1,084) (641) Total accumulated other comprehensive income (798) (334) Minority interests 71 73 Total net assets 29,462 29,739		•	
Shareholders' equity 7,411 7,411 Capital stock 7,411 7,411 Capital surplus 10,362 10,362 Retained earnings 12,687 12,499 Treasury stock (271) (272) Total shareholders' equity 30,189 29,999 Accumulated other comprehensive income 286 307 Foreign currency translation adjustment (1,084) (641) Total accumulated other comprehensive income (798) (334) Minority interests 71 73 Total net assets 29,462 29,739	Total liabilities	21,823	21,095
Capital stock 7,411 7,411 Capital surplus 10,362 10,362 Retained earnings 12,687 12,499 Treasury stock (271) (272) Total shareholders' equity 30,189 29,999 Accumulated other comprehensive income 286 307 Foreign currency translation adjustment (1,084) (641) Total accumulated other comprehensive income (798) (334) Minority interests 71 73 Total net assets 29,462 29,739			
Capital surplus 10,362 10,362 Retained earnings 12,687 12,499 Treasury stock (271) (272) Total shareholders' equity 30,189 29,999 Accumulated other comprehensive income 286 307 Foreign currency translation adjustment (1,084) (641) Total accumulated other comprehensive income (798) (334) Minority interests 71 73 Total net assets 29,462 29,739			
Retained earnings 12,687 12,499 Treasury stock (271) (272) Total shareholders' equity 30,189 29,999 Accumulated other comprehensive income 286 307 Foreign currency translation adjustment (1,084) (641) Total accumulated other comprehensive income (798) (334) Minority interests 71 73 Total net assets 29,462 29,739			
Treasury stock (271) (272) Total shareholders' equity 30,189 29,999 Accumulated other comprehensive income 286 307 Valuation difference on available-for-sale securities 286 307 Foreign currency translation adjustment (1,084) (641) Total accumulated other comprehensive income (798) (334) Minority interests 71 73 Total net assets 29,462 29,739		· · · · · · · · · · · · · · · · · · ·	10,362
Total shareholders' equity 30,189 29,999 Accumulated other comprehensive income 286 307 Valuation difference on available-for-sale securities 286 307 Foreign currency translation adjustment (1,084) (641) Total accumulated other comprehensive income (798) (334) Minority interests 71 73 Total net assets 29,462 29,739		12,687	12,499
Accumulated other comprehensive income 286 307 Valuation difference on available-for-sale securities 286 307 Foreign currency translation adjustment (1,084) (641) Total accumulated other comprehensive income (798) (334) Minority interests 71 73 Total net assets 29,462 29,739			
Valuation difference on available-for-sale securities 286 307 Foreign currency translation adjustment (1,084) (641) Total accumulated other comprehensive income (798) (334) Minority interests 71 73 Total net assets 29,462 29,739		30,189	29,999
Foreign currency translation adjustment (1,084) (641) Total accumulated other comprehensive income (798) (334) Minority interests 71 73 Total net assets 29,462 29,739			
Total accumulated other comprehensive income (798) (334) Minority interests 71 73 Total net assets 29,462 29,739			307
Minority interests 71 73 Total net assets 29,462 29,739			
Total net assets 29,462 29,739			
Total liabilities and net assets 51,286 50,834			
	Total liabilities and net assets	51,286	50,834

Consolidated Statements of Income JMS CO., LTD. and Consolidated Subsidiaries

		(Millions of yen)
	Three months ended	Three months ended
	June 30, 2012	June 30, 2013
Net sales	11,843	12,490
Cost of sales	8,534	9,246
Gross profit	3,308	3,244
Selling, general and administrative expenses	2,996	3,225
Operating income	312	18
Non-operating income		
Interest income	1	2
Dividends income	10	49
Equity in earnings of affiliates	49	29
Foreign exchange gains	58	49
Other	29	31
Total non-operating income	150	162
Non-operating expenses		
Interest expenses	18	15
Commission fee	10	20
Other	3	14
Total non-operating expenses	32	50
Ordinary income	430	130
Extraordinary income		
Gain on sales of noncurrent assets	0	1
Total extraordinary income	0	1
Extraordinary loss		_
Loss on sales of noncurrent assets	0	0
Loss on abandonment of noncurrent assets	6	11
Loss on valuation of investment securities	_	9
Total extraordinary losses	6	21
Income before income taxes and minority interests	424	110
Income taxes-current	69	66
Income taxes-deferred	66	36
Total income taxes	136	103
Income before minority interests	288	7
Minority interests in income	4	0
Net income	284	6

Consolidated Statements of comprehensive income JMS CO., LTD. and Consolidated Subsidiaries

		(Millions of yen)
	Three months ended	Three months ended
	June 30, 2012	June 30, 2013
Income before minority interests	288	7
Other comprehensive income		
Valuation difference on available-for-sale securities	(77)	21
Foreign currency translation adjustment	(135)	443
Total other comprehensive income	(212)	464
Comprehensive income	76	471
Comprehensive income attributable to		
Comprehensive income attributable to owners of the parent	75	469
Comprehensive income attributable to minority interests	0	1