

Financial Statements
for the first half of fiscal year ending March 31, 2013
(From Apr. 1, 2012 to Sep. 30, 2012)

Summary of consolidated results

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.

Highlights in Business Results

Increased both in Sales and Profit for First half of the FYE Mar. 2013

(%: compared with previous year)

Sales: JPY 23.9 billion, up 6.7%

Sales	[Japan]
	[Overseas]

- Continued growth in the sales of hemodialysis machine and hemodialysis blood tubing sets
- Positive sales of apheresis kits for OEM business and safety scalp vein sets
- Continued solid sales of AV fistula needles for China

Operating income: JPY 994 million (up 139.9%), Ordinary income: JPY 1,185 million (up 102.9%), Net income: JPY 709 million (up 148.1%)

Profit	<ul style="list-style-type: none"> -increase of revenues offsetting fixed expenses such as labor costs -favorable foreign exchange conditions for overseas affiliates -inclusion of equity in earnings of affiliates
--------	---

Interim dividend: JPY 4 per share

Consolidated Business Results



Increased both in Sales and Profits

(unit: JPY million)

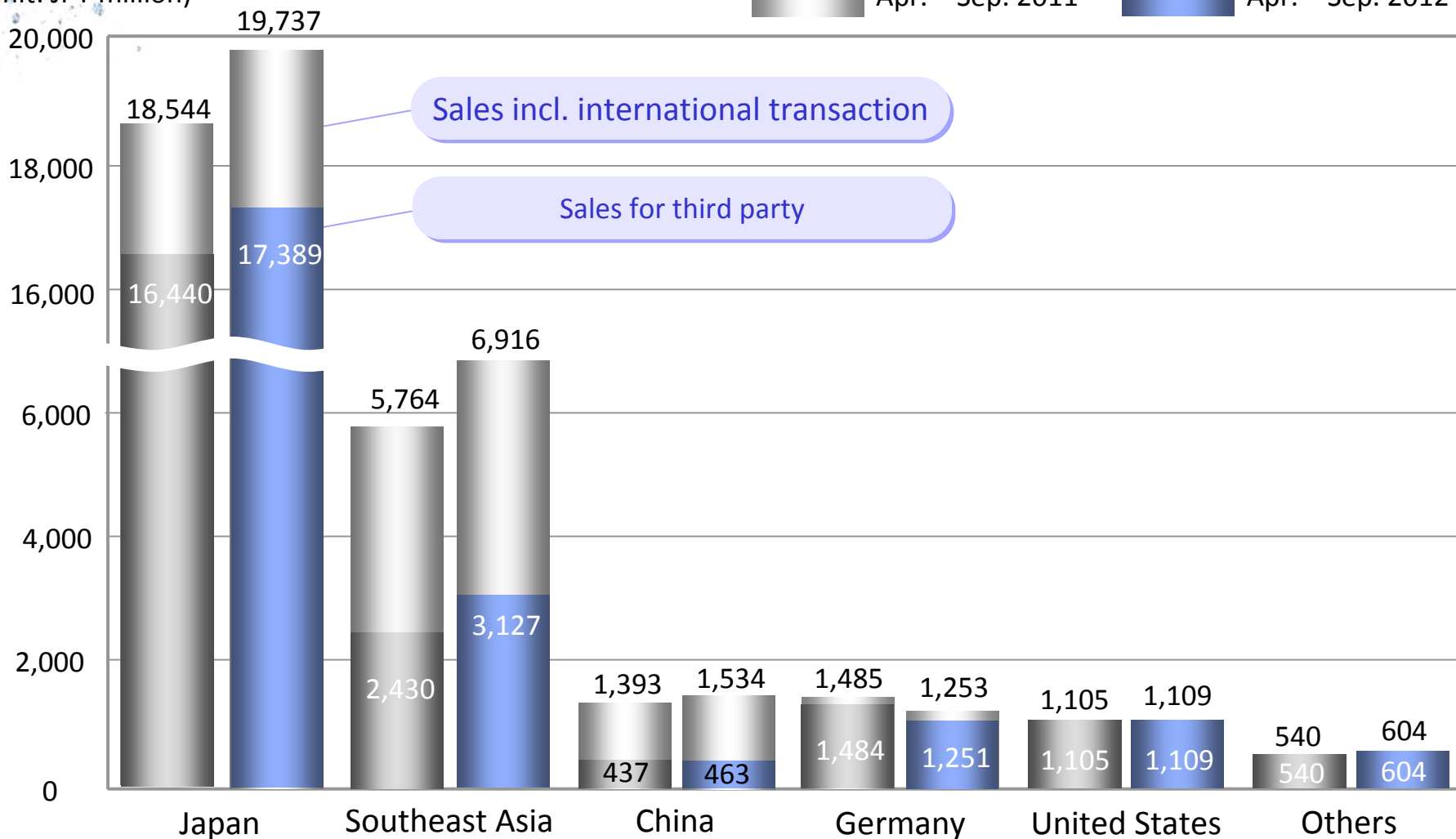
	Results Apr. - Sep. 2011	Results Apr. - Sep. 2012	Year – over – Year
Sales	22,438	23,946	6.7%
Operating Income	414	994	139.9%
Ordinary Income	584	1,185	102.9%
Net Income	286	709	148.1%
Net Income per share	JPY 6.63	JPY 16.45	---

Sales by segment (geographical area)



(unit: JPY million)

Apr. – Sep. 2011 Apr. – Sep. 2012

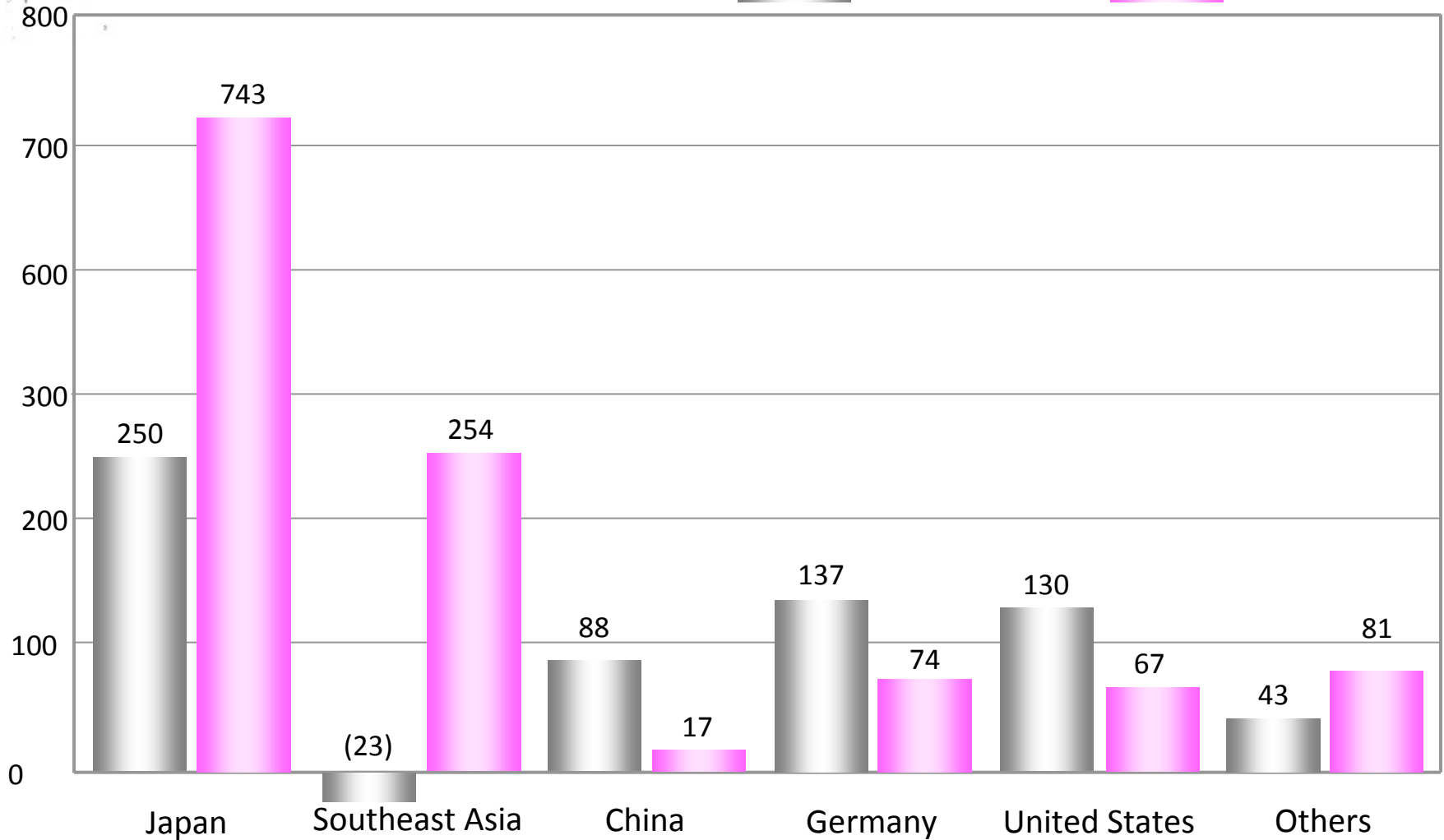


Profit by segment (geographical area)



(unit: JPY million)


Apr. – Sep. 2011 Apr. – Sep. 2012



Summary by segment (geographical area)




?: year-over-year



Japan

Sales	19,737 JPY mil.	6.4%
Ordinary income	743 JPY mil.	196.9%


-Continued growth in the sales of hemodialysis machine and hemodialysis blood tubing sets



Southeast Asia

Sales	6,916 JPY mil.	20.0%
Ordinary income	254 JPY mil.	-

-Positive sales of apheresis kits for the OEM customer and hemodialysis blood tubing sets for Japan



China

Sales	1,534 JPY mil.	10.1%
Ordinary income	17 JPY mil.	(79.7%)

-Continued solid sales of infusion sets for Japan and AV fistula needles for the domestic market



Dialysis machine [GC-110N]

GC-110N is a dialysis machine for safe and efficient therapy, which contributes to promotion of operation streamlining and prevention of incorrect operation by its automated function for complicated processes such as priming, blood pulling/returning.



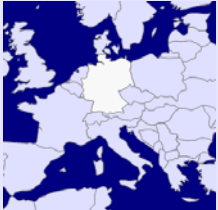
Hemodialysis blood tubing set

Hemodialysis tubing set is used for circulating blood by hemodialysis machine during dialysis therapy.

Summary by segment (geographical area)



?: year-over-year



Germany

Sales 1,253 JPY mil. (15.6%)

Ordinary income 74 JPY mil. (46.2%)

- decreased sales of hemodialysis therapy chair
- Continued growth in the sales of AV fistula needles for the domestic market



United States

Sales 1,109 JPY mil. 0.3%

Ordinary income 67 JPY mil. (47.9%)

- Increased sales of safety scalp vein sets
- Stagnant sales of AV fistula needles for the domestic market



Others

Sales 604 JPY mil. 11.9%

Ordinary income 81 JPY mil. 88.6%



AV Fistula Needle

AV fistula needle is for pulling blood from a patient during a dialysis therapy.



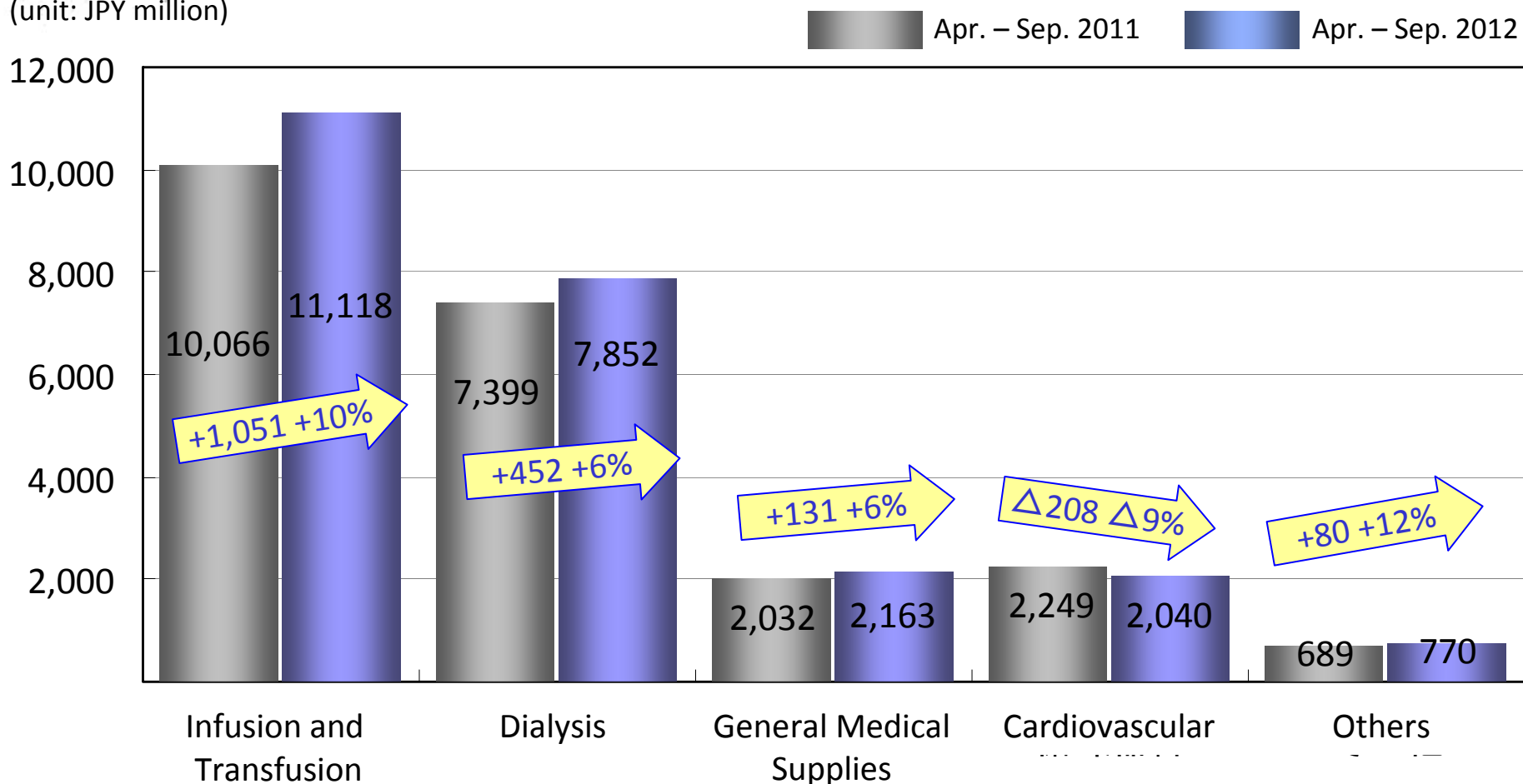
Safety Scalp Vein set

Safety scalp vein set is an injection needle with tube for infusion and blood sampling. It has a safety function to prevent medical staff from accidental needle sticks.

Sales by Business Segment

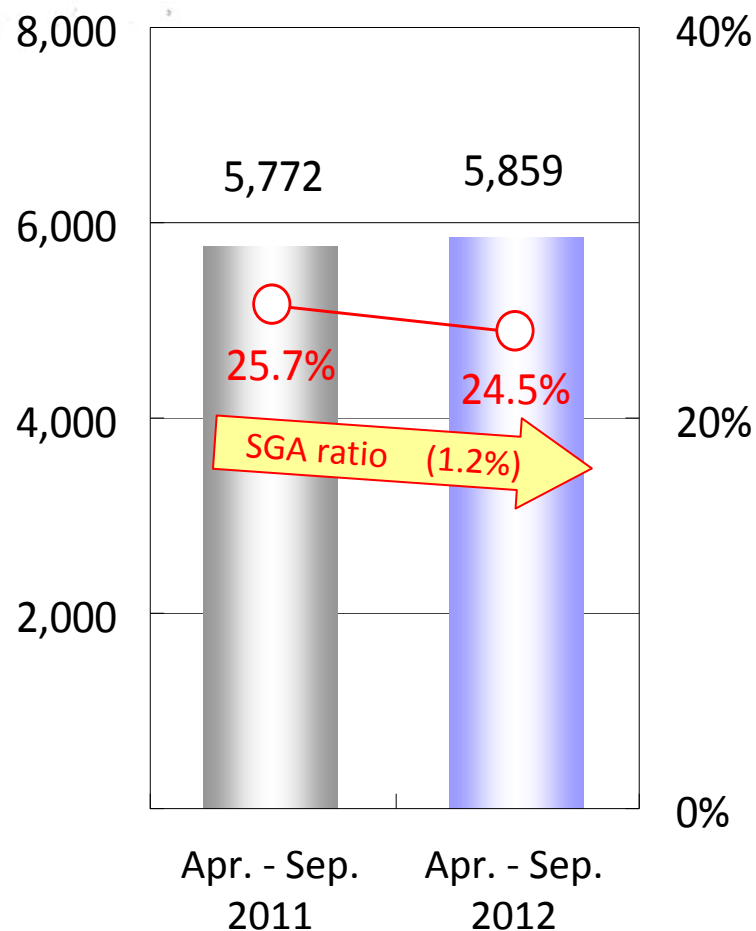


(unit: JPY million)



Selling, General and Admin. Expenses

(unit: JPY million)



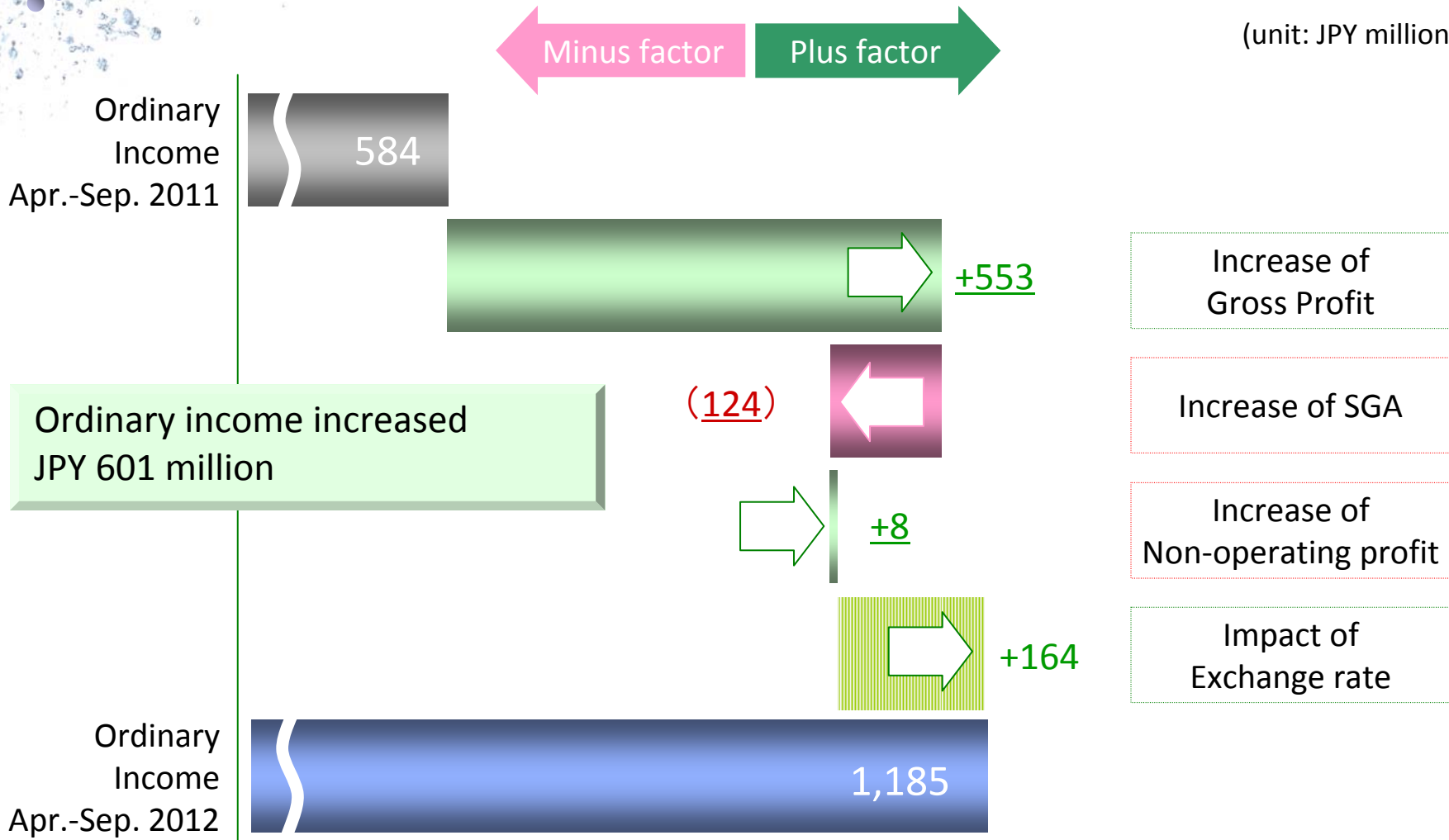
(unit: JPY million)

	Apr. - Sep. 2011	Apr. - Sep. 2012	Diff.	Year-over-Year
Labor Cost	2,522	2,621	99	4.0%
Transport	636	689	53	8.5%
R & D	717	610	(106)	(14.9%)
Depreciation	211	167	(44)	(21.2%)
Others	1,685	1,770	84	5.0%
Total	5,772	5,859	86	1.5%

Ordinary Income: Compared with the previous year



(unit: JPY million)



The underlined figures exclude impact of exchange rate.

Forecast for FYE Mar. 2013



(unit: JPY million)

	FYE Mar. 2012 Result	FYE Mar. 2013 Forecast	Year -over- Year
Sales	46,836	48,000	2.5%
Operating Income	1,052	2,300	118.6%
Ordinary Income	1,382	2,500	80.8%
Net Profit	942	1,550	64.5%
Net profit per share	JPY 21.84	JPY 35.92	---

With the three key words, “Medical Safety”, “Promotion of efficiency in medical care” and “Regenerative Medicine”, JMS is striving to increase profitability by expanding sales of the products which contribute to medical safety and meet the changing market demands, and promoting cost reduction in all areas.

Furthermore, by expanding its product portfolio arising from alliance, as well as by creating added value in products with its own technologies, JMS is promoting its sales activity.

Topics



-Launching a new product “Safewing Cath”, a safety venous indwelling catheter for preventing the medical staff from the accidental needle stick

September 27, 2012



Safety venous indwelling catheter
[Safewing Cath]

-Announcement for the construction of electron beam sterilization facility

June 25, 2012

-Launching a new product “PEG ASSISTA”, an infusion system for semisolid nutrient

April 20, 2012

-Endowing a course for kidney failure therapy at Tohoku University

March 29, 2012



-Rendering-
E-Beam Sterilization Facility
In Chiyoda Plant (Hiroshima)

-Signing a joint research agreement with Konkuk University (Republic of Korea) for regenerative medicine

March 29, 2012

- Date shows the press release date.

The Bridge to Good Health Care



JMS will continue its activities for contributing to medical care, with our corporate philosophy “Patient comes first”.

JMS continue to dedicate effort to creating happiness for patients, their families and medical staff in line with its basic principle, **“Offering products and services creating an impression on customers”**.

Thank you very much for your patronage and support.