



Financial Statements
for the 2nd quarter of fiscal year ending March 31, 2019
(From Apr. 1, 2018 to Sep. 30, 2018)
Summary of consolidated results

JMS Co., Ltd.

Company Code No. 7702

November 8, 2018

Highlights in Business Results



(unit: JPY million)

	Apr. - Sep. 2017 Results	Apr. - Sep. 2018		Diff.	Year-over- Year	Diff. from forecast
		Previous Forecast	Results			
Net sales	27,402	28,700	28,426	1,023	3.7%	(1.0%)
Operating profit	156	350	490	333	213.0%	40.2%
Ordinary profit	334	450	593	259	77.6%	32.0%
Profit attributable to owners of parent	210	300	426	215	102.4%	42.1%
Basic earnings per share※	JPY 8.65	JPY 12.31	JPY 17.50	---	---	---

Exchange Rate (average during period)	US Dollar	111.06	105	110.26
	Euro	121.64	130	131.64
(unit: JPY)	Singapore Dollar	80.69	82	81,64

**Increased in sales and profit for
the 2nd Quarter of FYE Mar. 2019**

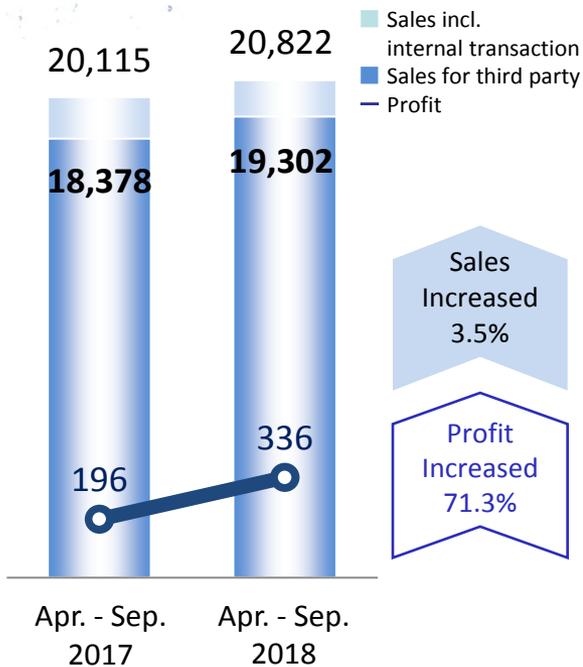
Sales	Japan	-Increased sales of New Hemodialysis Machine “GC-X01” and Dysphagia related products	Profit	-The influence of increased sales and the decrease of selling cost, resulted in operating profit
	Overseas	-Increased sales of AV Fistula Needle		-The addition of share of profit of entities accounted for using equity method, resulted in ordinary profit
			Dividend forecast	-Interim dividend: JPY 8 per share

※We have conducted a share consolidation of common stock of JMS Co., Ltd. pursuant to which two (2) shares were consolidated into one (1) share effective as of October 1, 2017. Accordingly, the “Net income per share” has been calculated assuming that such share consolidation has been conducted at the beginning of the previous fiscal year.

Summary by segment (geographical area)

(unit: JPY million)

Japan



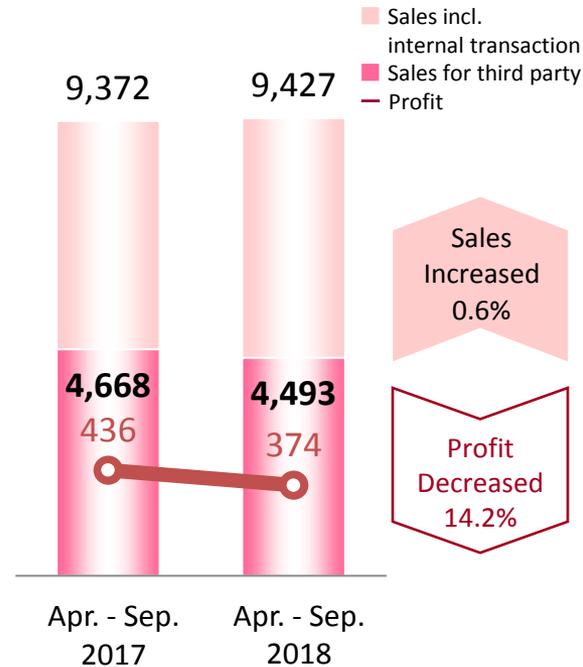
[Sales]

Increased sales of New Hemodialysis Machine "GC-X01" and Dysphagia related products raised net sales.

[Ordinary profit]

The influence of increase sales and the decrease of selling cost resulted in profit.

Singapore*



[Sales]

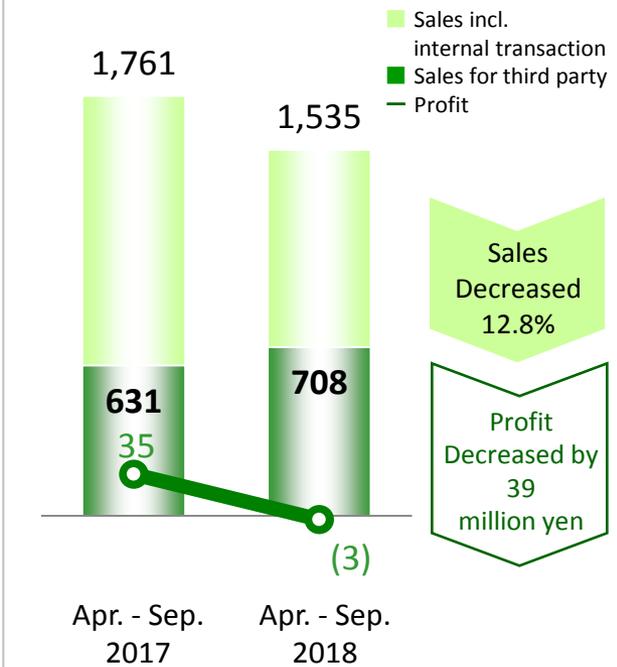
Increased sales of Safety Scalp Vein Needles for North America market raised net sales.

[Ordinary profit]

The influence of increased labor cost resulted in profit.

*This segment includes Indonesia local subsidiary.

China



[Sales]

Decreased sales of Infusion Sets for Japan market by production transfer to Philippines reduced net sales.

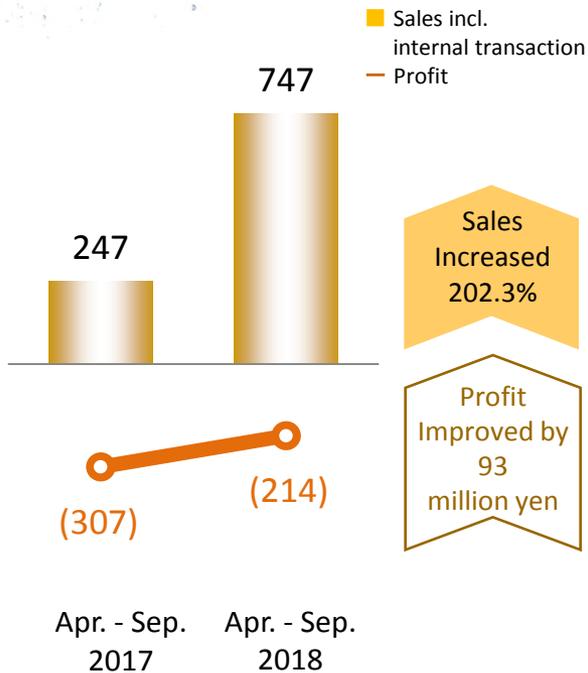
[Ordinary profit]

The influence of decreased sales resulted in loss.

Summary by segment (geographical area)

(unit: JPY million)

Philippines



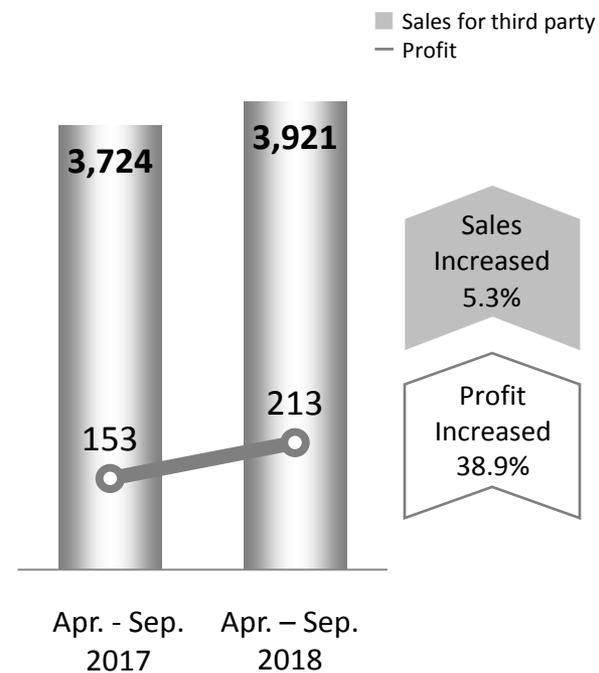
[Sales]

Increased sales of Infusion Sets for Japan market raised net sales.

[Ordinary profit]

The influence of increased sales reduced in loss.

Others *



*This segment includes business activity of domestic subsidiaries, Germany, United States and South Korea.

~Product introduction~

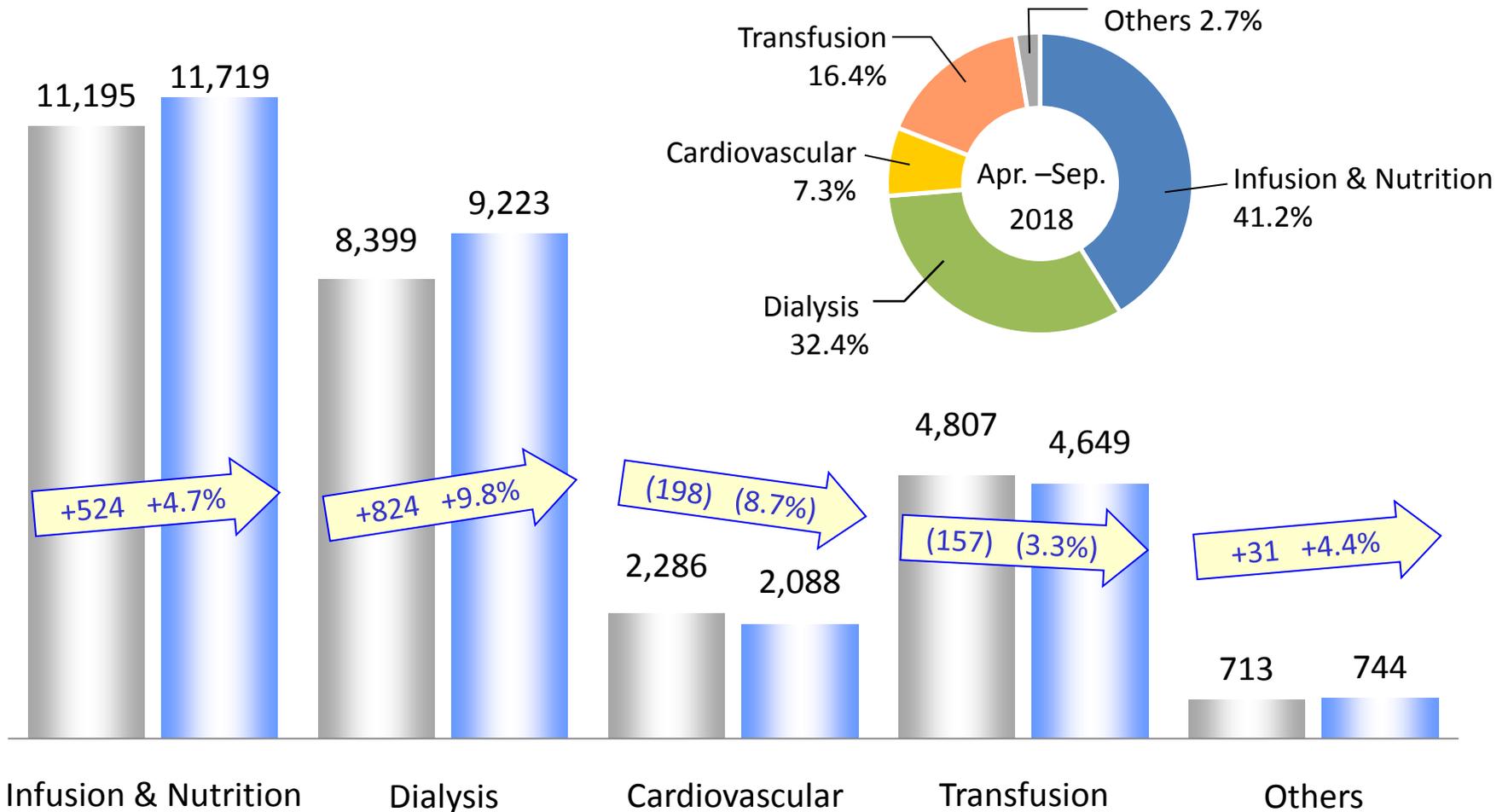


Hemodialysis Machines

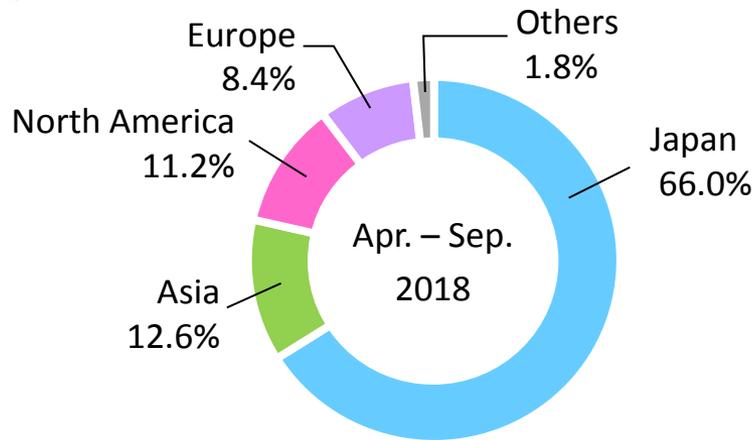
Hemodialysis machine is a device for pulling blood from a patient into an extracorporeal circuit. The blood is purified by a dialyzer and returned to the patient by the hemodialysis machine.

Sales by Business Segment

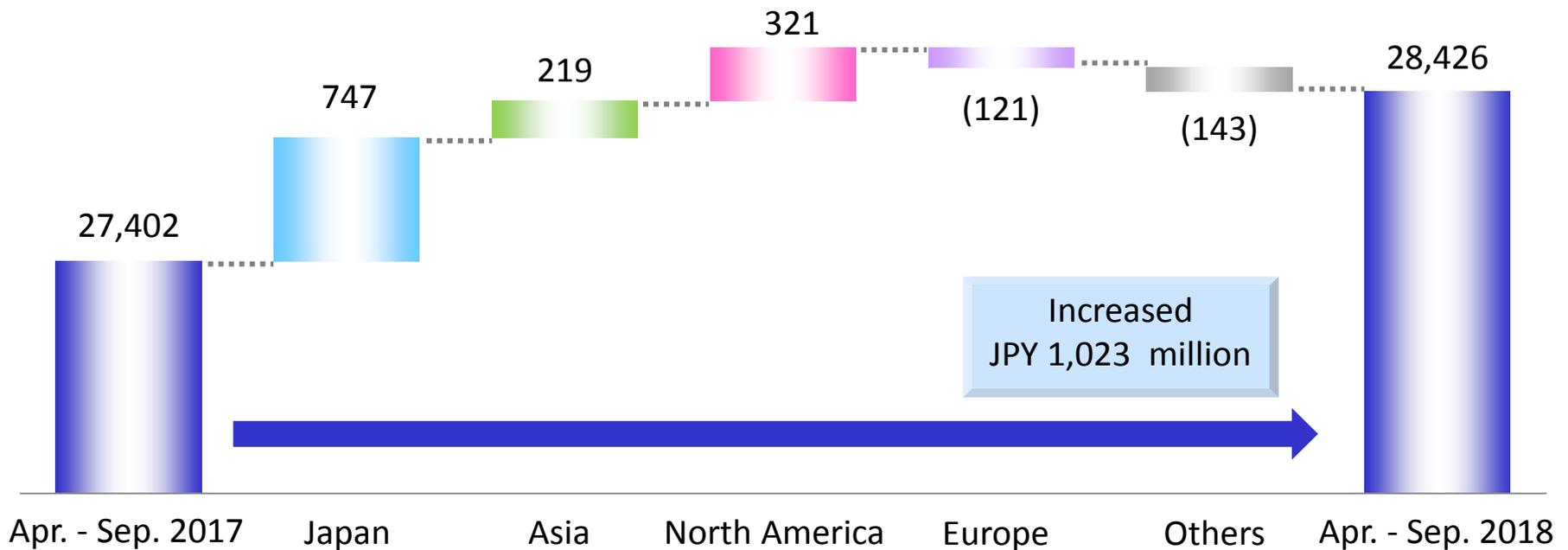
Apr. -Sep. 2017
 Apr. -Sep. 2018
 (unit: JPY million)



Sales increase or decrease (Customer's Location)



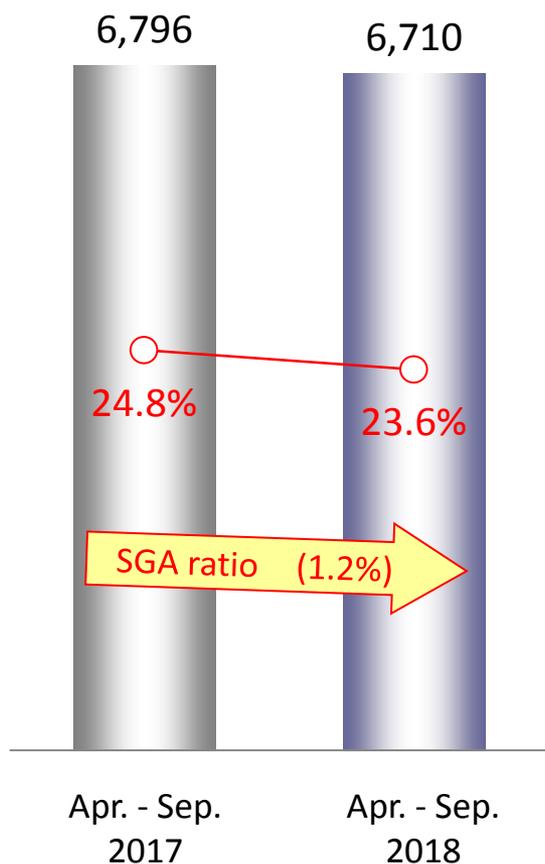
(unit: JPY million)



Selling, General and Admin. Expenses



(unit: JPY million)



(unit: JPY million)

	Apr. - Sep. 2017	Apr. - Sep. 2018	Diff.	Year-over-Year
Labor Cost	2,896	2,928	32	1.1%
Transport	798	807	8	1.1%
R & D	697	785	87	12.6%
Depreciation	170	162	(7)	(4.7%)
Others	2,232	2,025	(207)	(9.3%)
Total	6,796	6,710	(86)	(1.3%)

[R & D]

Clinical trial expense for the development of a new product increased.

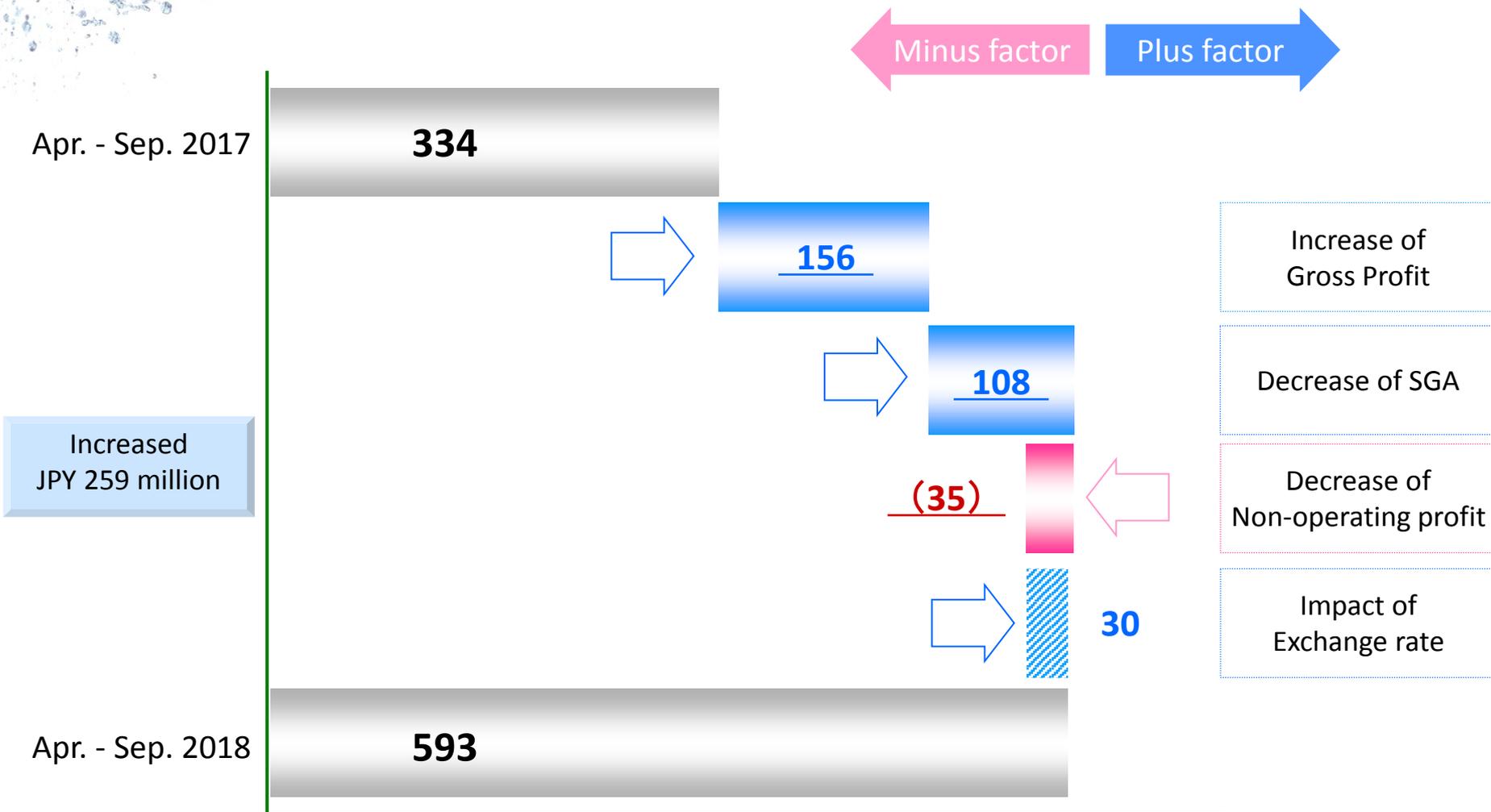
[Others]

Sales commission decreased.

Ordinary profit : Compared with the previous year



(unit: JPY million)



The underlined figures exclude impact of exchange rate.

Forecast for FYE Mar. 2019



(unit: JPY million)

	FYE Mar. 2018 Result	FYE Mar. 2019 Forecast	Year-over-Year
Net sales	56,520	58,000	2.6%
Operating profit	573	1,000	74.3%
Ordinary profit	820	1,200	46.3%
Profit attributable to owners of parent	631	800	26.7%
Basic earnings per share	JPY 25.91	JPY 32.83	---

Exchange Rate (average during period)	US Dollar	110.85	105
	Euro	126.67	130
	(unit: JPY) Singapore Dollar	81.74	82

Topics



※Announcement date

-Announcement of finished the production of Ono Plant.

Sep. 26, 2018

-Announcement of disposition of treasury shares as the stock compensation plan with transfer restrictions

Jul. 18, 2018

-Announcement of introduction of the stock compensation plan with transfer restrictions

May. 18, 2018

-Launching new product “TWIN SHIELD” , Catheter connection system

Apr. 18, 2018



「TWIN SHIELD」



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.