



Financial Statements
for the 1st quarter of fiscal year ending March 31, 2020
(From Apr. 1, 2019 to Jun. 30, 2019)

Summary of consolidated results

JMS Co., Ltd.

Company Code No. 7702

August 7, 2019

Highlights in Business Results



(unit: JPY million)

	Apr. - Jun. 2018 Results	Apr. - Jun. 2019 Results	Diff.	Year-over-Year
Net sales	13,936	13,494	(442)	(3.2%)
Operating profit	28	91	63	224.9%
Ordinary profit	80	187	106	132.0%
Profit attributable to owners of parent	22	48	25	111.3%
Basic earnings per share	JPY 0.94	JPY 1.98	---	---

Exchange Rate (average during period)	US Dollar	109.07	109.90
	Euro	133.22	125.15
	(unit: JPY) Singapore Dollar	81.79	80.61

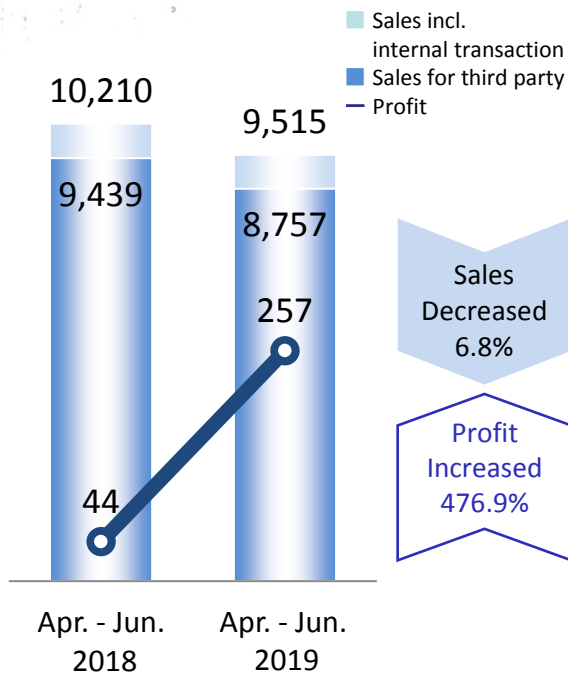
**Decreased in sales, but increased in profit
for the 1st Quarter of FYE Mar. 2020**

Sales	Japan	-Increased sales of Closed Mixing/Infusion System for Drug "NEO SHIELD" -Decreased sales of Dysphagia related products	Overseas	-Increased sales of Apheresis kits -Decreased sales of Blood Bags and Infusion Sets
	Profit	-The influence of decreased sales was offset by the improved of sales cost ratio, resulting in increase of the operating profit -The addition of share of profit of entities accounted for using equity method resulted in increase of the ordinary profit		

Summary by segment (geographical area)

(unit: JPY million)

Japan



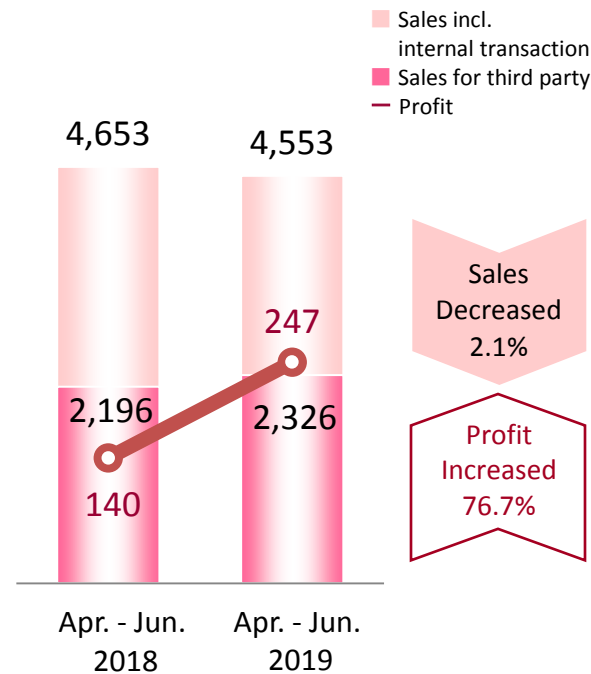
[Sales]

Increased sales of Closed Mixing/Infusion System for Drug "NEO SHIELD" was offset by decreased sales of Dysphagia related products, reducing net sales.

[Ordinary Income]

Despite the influence of decrease sales, the increase in dividend income from affiliated companies resulted in a profit.

Singapore*



[Sales]

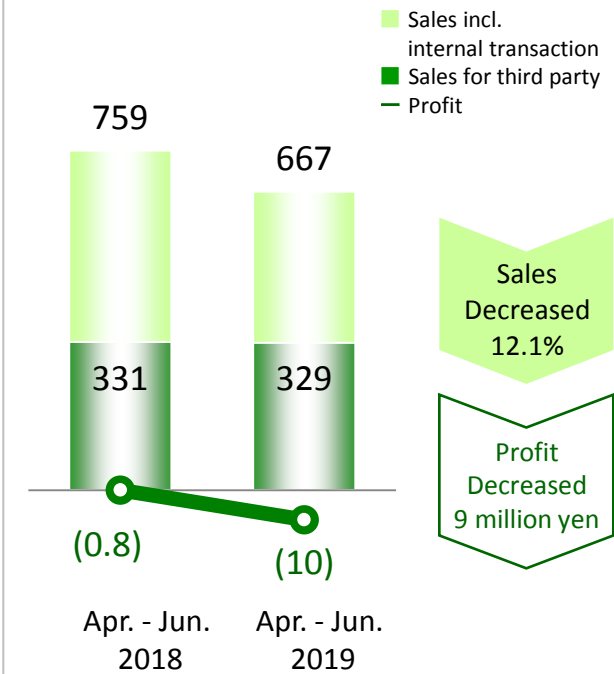
Increased sales of Apheresis kits for North America market raised was offset by the decreased sales of Blood bags and Infusion Sets for south Asia market, reducing net sales.

[Ordinary Income]

The improved of sales cost ratio 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 Income]

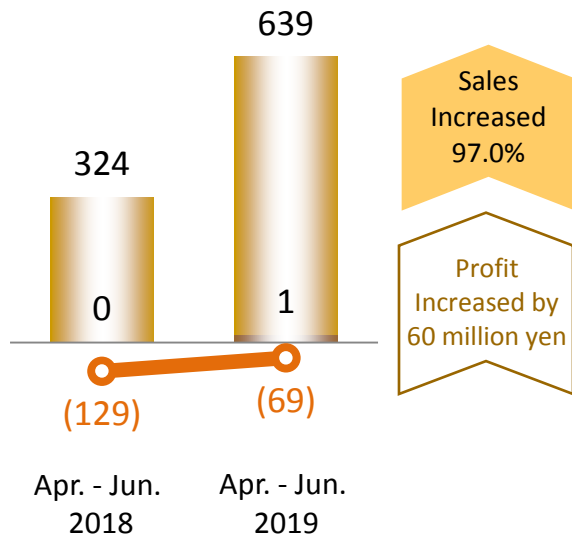
The influence of decreased sales resulted in loss.

Summary by segment (geographical area)

(unit: JPY million)

Philippines

■ Sales incl. internal transaction
■ Sales for third party
— Profit



[Sales]

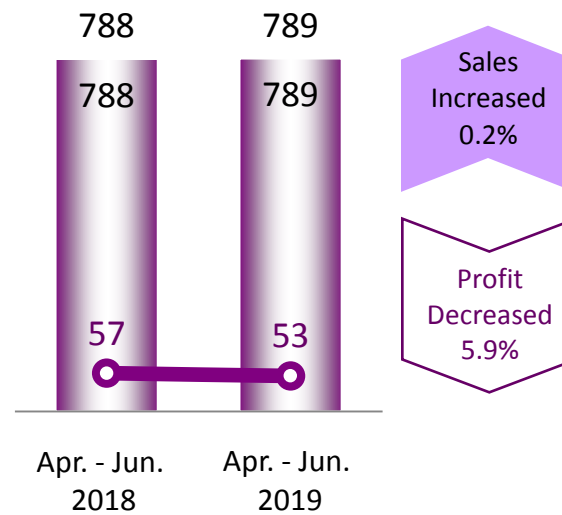
Increased sales of Infusion Sets for Japan market raised net sales.

[Ordinary Income]

The influence of increased sales reduced loss.

Germany

■ Sales incl. internal transaction
■ Sales for third party
— Profit



[Sales]

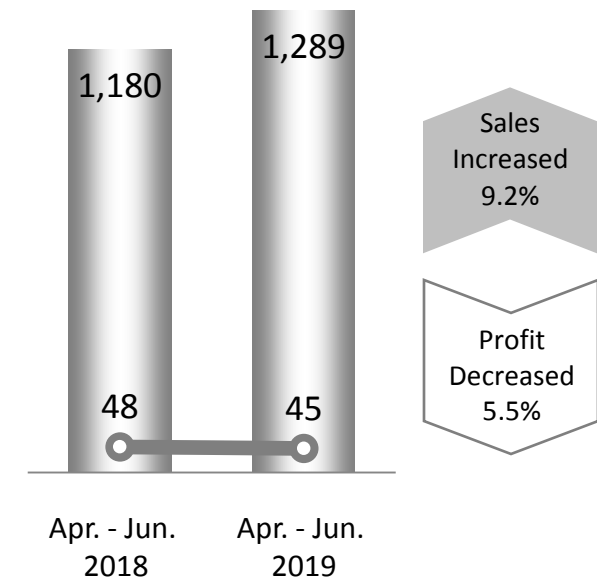
Increased sales of Blood bags raised net sales.

[Ordinary Income]

Increased cost of purchase by influence of foreign currency exchange resulted in profit.

Others

■ Sales for third party
— Profit



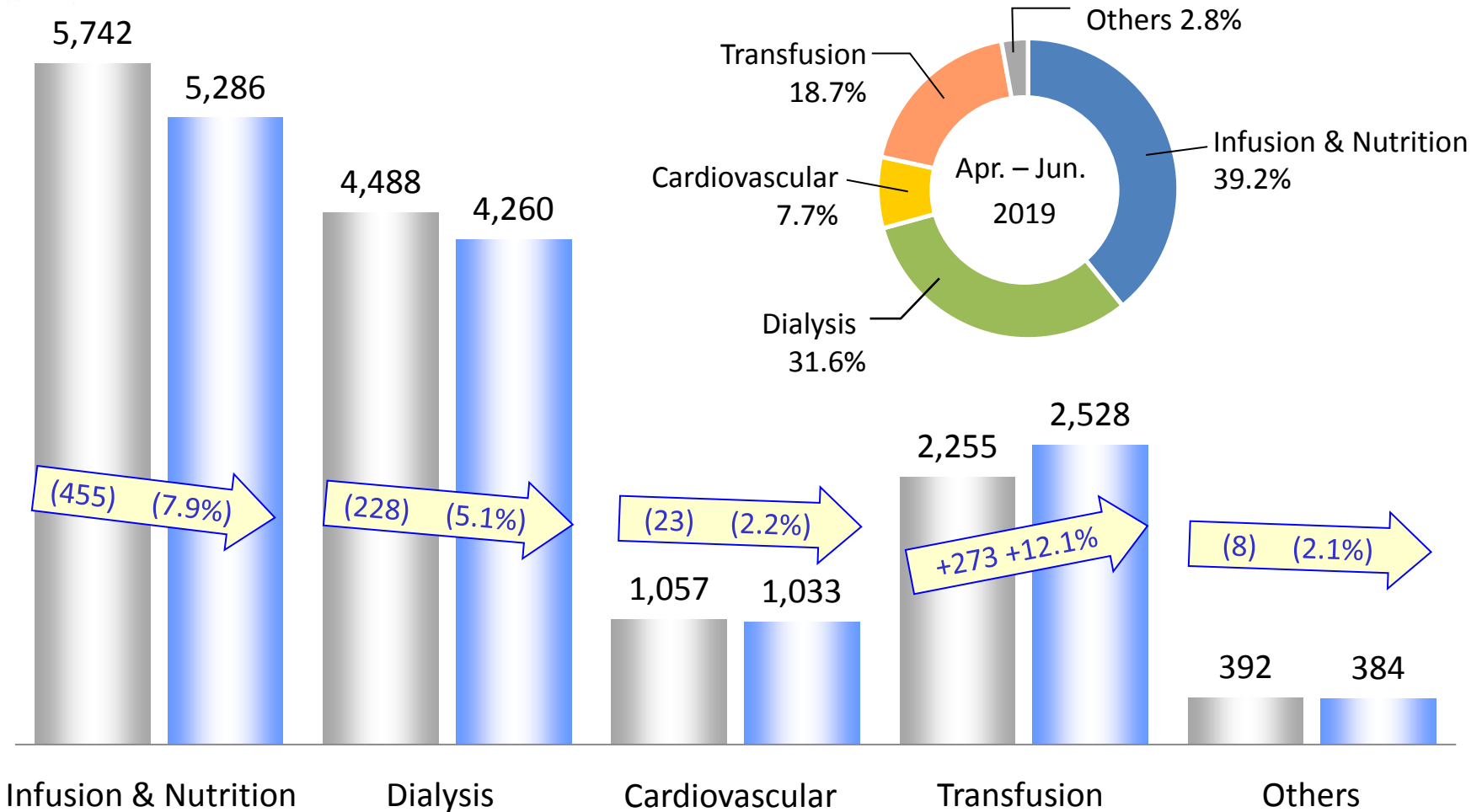
*This segment includes business activity of domestic subsidiaries, United States, South Korea and Thailand.

The segment classification has changed from the end of the previous term as below:

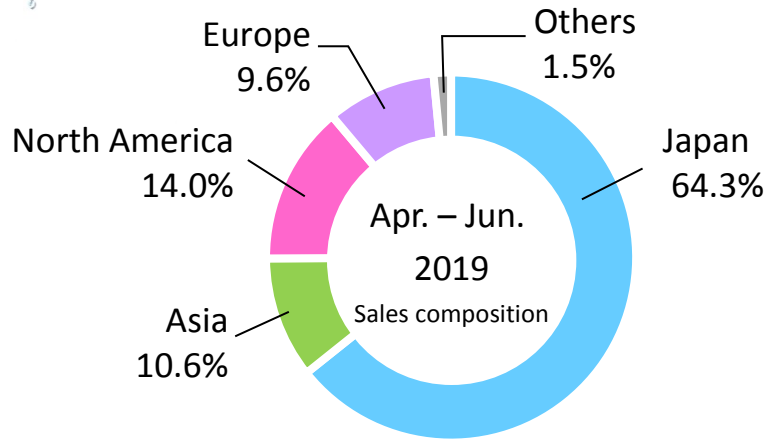
- With its increased importance, "Germany" was added as a reporting segment which was previously included in "Others".
- The segment information for the previous period is indicated in accordance with the new classifications.

Sales by Business Segment

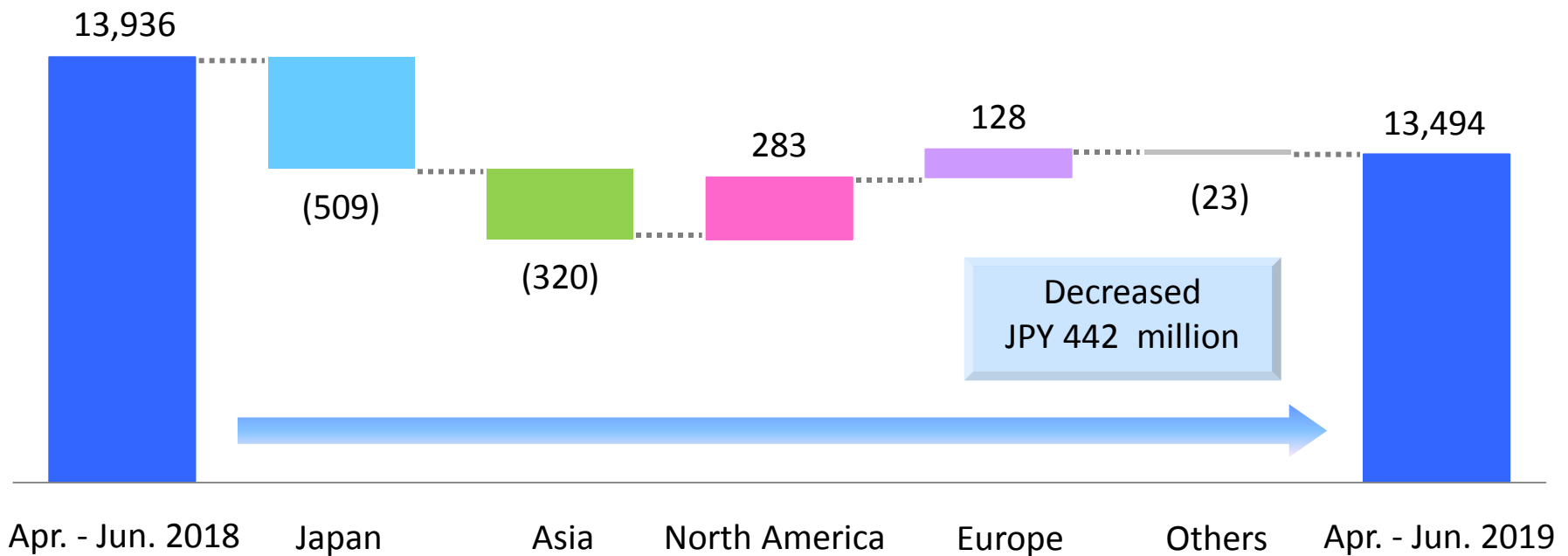
Apr. – Jun. 2018
 Apr. – Jun. 2019
 (unit: JPY million)



Sales increase or decrease (Customer's Location)



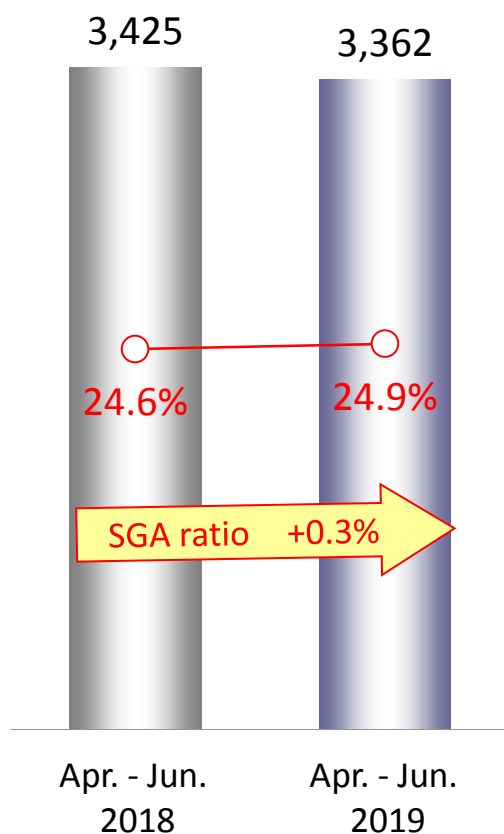
(unit: JPY million)



Selling, General and Admin. Expenses



(unit: JPY million)



(unit: JPY million)

	Apr. - Jun. 2018	Apr. - Jun. 2019	Diff.	Year-over-Year
Labor Cost	1,477	1,487	9	0.7%
Transport	401	397	(3)	(0.9%)
R & D	421	369	(51)	(12.3%)
Depreciation	84	89	5	6.5%
Others	1,040	1,017	(23)	(2.2%)
Total	3,425	3,362	(63)	(1.9%)

[R & D] Clinical trial expense decreased.

Ordinary profit : Compared with the previous year



(unit: JPY million)



Apr. - Jun. 2018

80

(31)

45

29

64

Apr. - Jun. 2019

187

Increased
JPY 106 million

Decrease of
Gross Profit

Decrease of SGA

Increase of
Non-operating profit

Impact of
Exchange rate

The underlined figures exclude impact of exchange rate.

Forecast for FYE Mar. 2020



(unit: JPY million)

	FYE Mar. 2019 Result	FYE Mar. 2020 Forecast	Year-over-Year
Net sales	58,059	60,000	3.3%
Operating profit	1,462	1,800	23.1%
Ordinary profit	1,520	2,000	31.6%
Profit attributable to owners of parent	1,160	1,400	20.7%
Basic earnings per share	JPY 47.59	JPY 57.43	---

Exchange Rate (average during period)	US Dollar	110.91	110
	Euro	130.42	125
	(unit: JPY) Singapore Dollar	81.69	82.5

※Announcement date

- Announcement of disposition of treasury shares as the stock compensation plan with transfer restrictions
Jul. 19, 2019
- Announcement of holding "Kids Visiting Day". Children observe the workplace of father and mother.
Jul. 17, 2019
- Settlement of the patent-infringement lawsuit for Enteral nutrition systems Products.
Mar. 5, 2019
- Recognized as "Certified Health & Productivity Management Outstanding Organization (White 500)".
Feb. 26, 2019





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.