



Financial Statements
for the 2nd quarter of fiscal year ending March 31, 2022
(From Apr. 1, 2021 to Sep. 30, 2021)

Summary of consolidated results

JMS Co., Ltd.

Company Code No. 7702

November 5, 2021

Highlights in Business Results



(unit: JPY million)

	Apr. - Sep. 2020 Results	Apr. - Sep. 2021		Diff.	Year-over- Year	Diff. from forecast
		Previous Forecast	Results			
Net sales	27,900	29,100	28,275	375	1.3%	(2.8)%
Operating profit	1,046	950	614	(431)	(41.2)%	(35.3)%
Ordinary profit	1,127	1,050	683	(444)	(39.4)%	(34.9)%
Profit attributable to owners of parent	1,060	750	497	(562)	(53.1)%	(33.7)%
Basic earnings per share	JPY 43.46	JPY 30.71	JPY 20.37	---	---	---

Exchange Rate (average during period)	US Dollar	JPY 106.92	JPY 108.00	JPY 109.80
	Euro	JPY 119.30	JPY 128.00	JPY 129.82
	(unit: JPY) Singapore Dollar	JPY 76.74	JPY 81.00	JPY 81.80

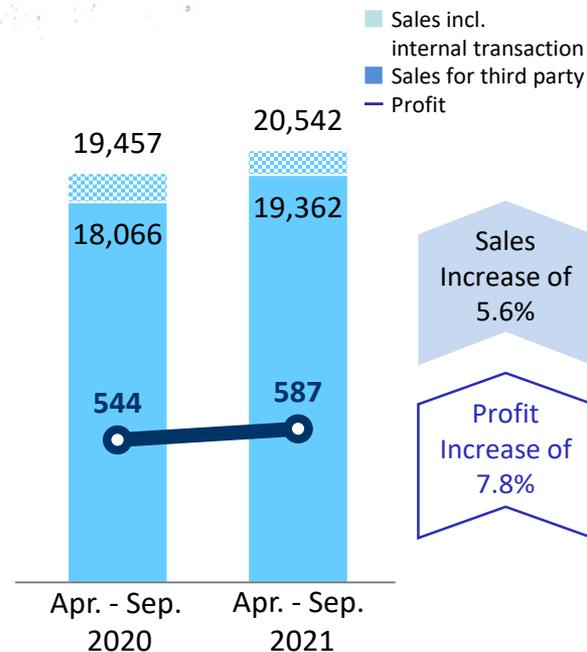
**Increased in sales
Decrease in profit**

Sales	Japan	<ul style="list-style-type: none"> Increased sales of capturing new customers for Enteral Nutrition related products under ISO standards Increased sales of COVID-19 related products 	Profit	Despite the effect of the sales increase, operating profit decreased due to the impact of higher cost of sales ratio caused by the appreciation of local currencies and increases cost of raw materials at overseas production bases as well as the increase in selling expenses
	Overseas	<ul style="list-style-type: none"> Increased sales of AV Fistula Needles Decreased sales of Blood bags and Apheresis kits 		
			Dividend forecast	Interim dividend: JPY 8.5 per share

Summary by segment (geographical area)

(unit: JPY million)

Japan

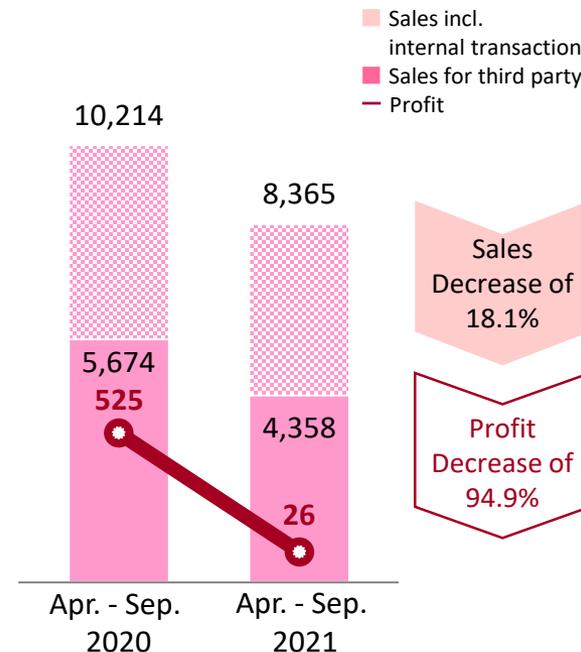


[Sales]

- Recovery trend from the effects of COVID-19.
- Increase sales of enteral nutrition-related products under ISO standards and COVID-19-related products raised net sales.

[Ordinary Income] Despite the increased costs associated with the transferred blood purification business and the impact of the optimizing inventory levels in response to COVID-19, the effect of increased sales resulted in profit grows.

Singapore



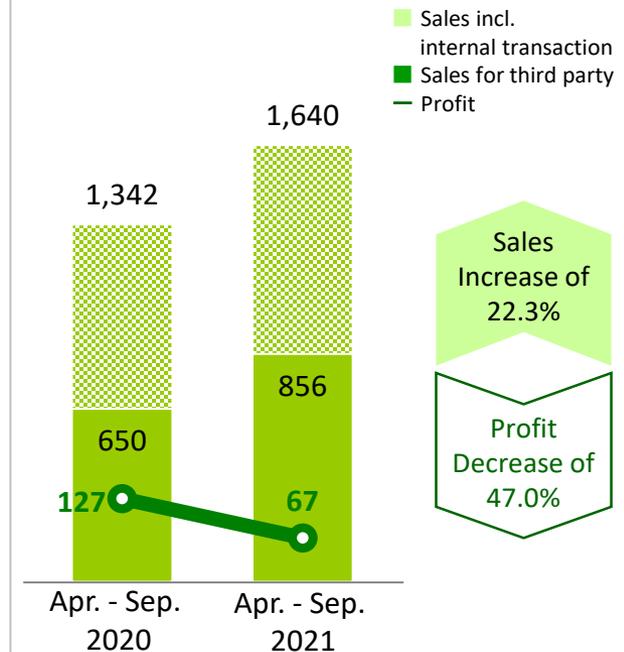
[Sales]

- Decrease in Number of Blood Donors in Blood Business
- Decrease in sales of Apheresis kits and blood bags

[Ordinary Income] Decreased sales and the impact of higher cost of sales ratio and increased raw material cost caused by the appreciation of local currencies resulted in a reduced profit.

*This segment includes Indonesia local subsidiary.

China



[Sales]

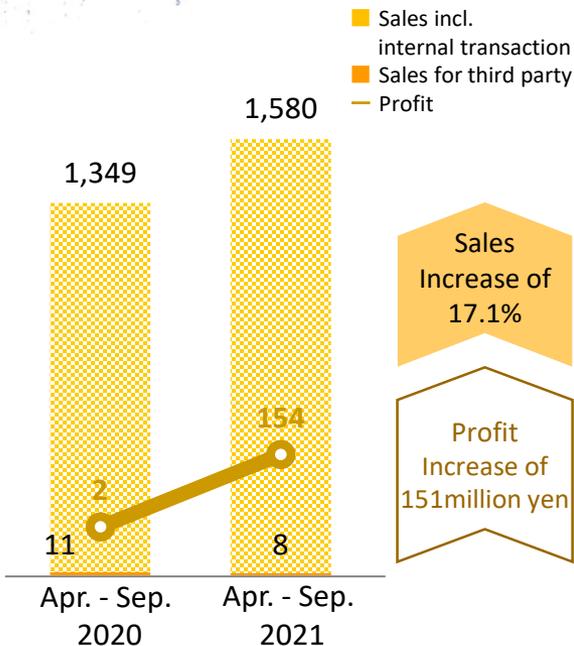
- Number of dialysis patients in Chinese market on the rise
- Increase in sales of AV Fistula Needle and Blood Purification Tubing Sets for Japan

[Ordinary Income] Despite the effect of increased sales, due to an increase in labor costs compared to the same quarter of the previous fiscal year when there was a reduction or exemption of social insurance premiums.

Summary by segment (geographical area)

(unit: JPY million)

Philippines



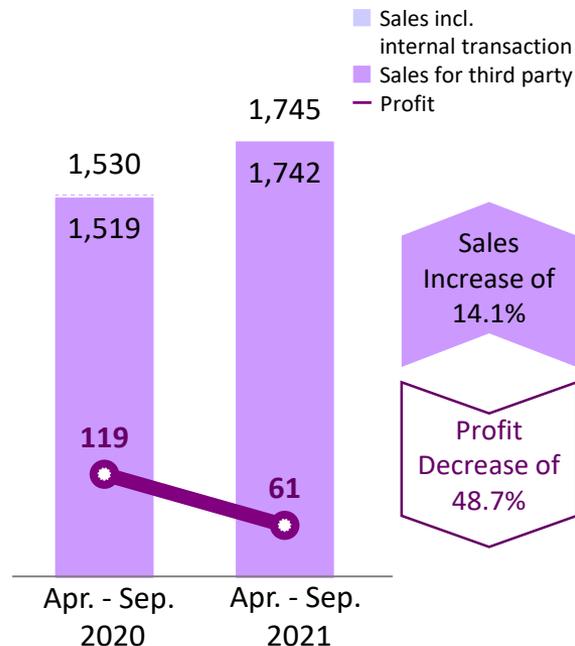
[Sales]

- Improvement of effect from COVID-19 in the same quarter of the previous year
- Increase in AV Fistula Needle for Europe raised net sales.

[Ordinary Income]

The influence of the effect of increased sales and reduced expenses, resulted in a profit grows.

Germany



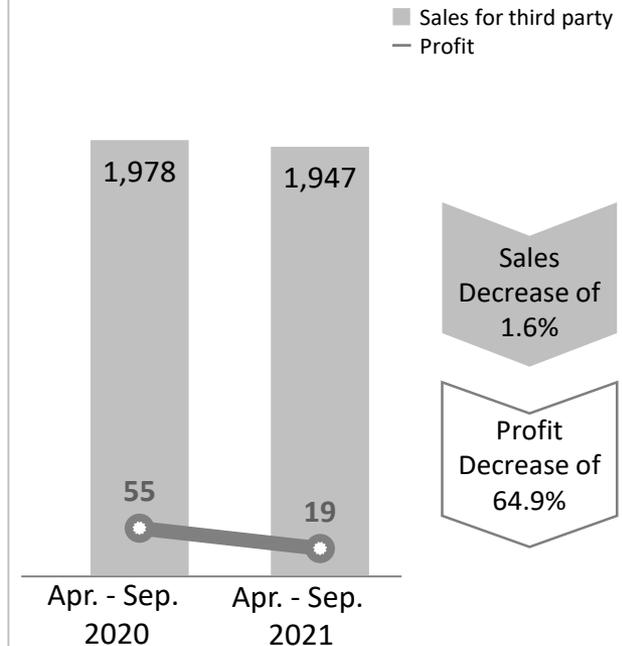
[Sales]

Increased market share of AV Fistula Needle resulted in net sales growth.

[Ordinary Income]

Despite the effect of increased sales, due to an increase in purchase costs caused by soaring marine transportation costs resulted in a reduced profit.

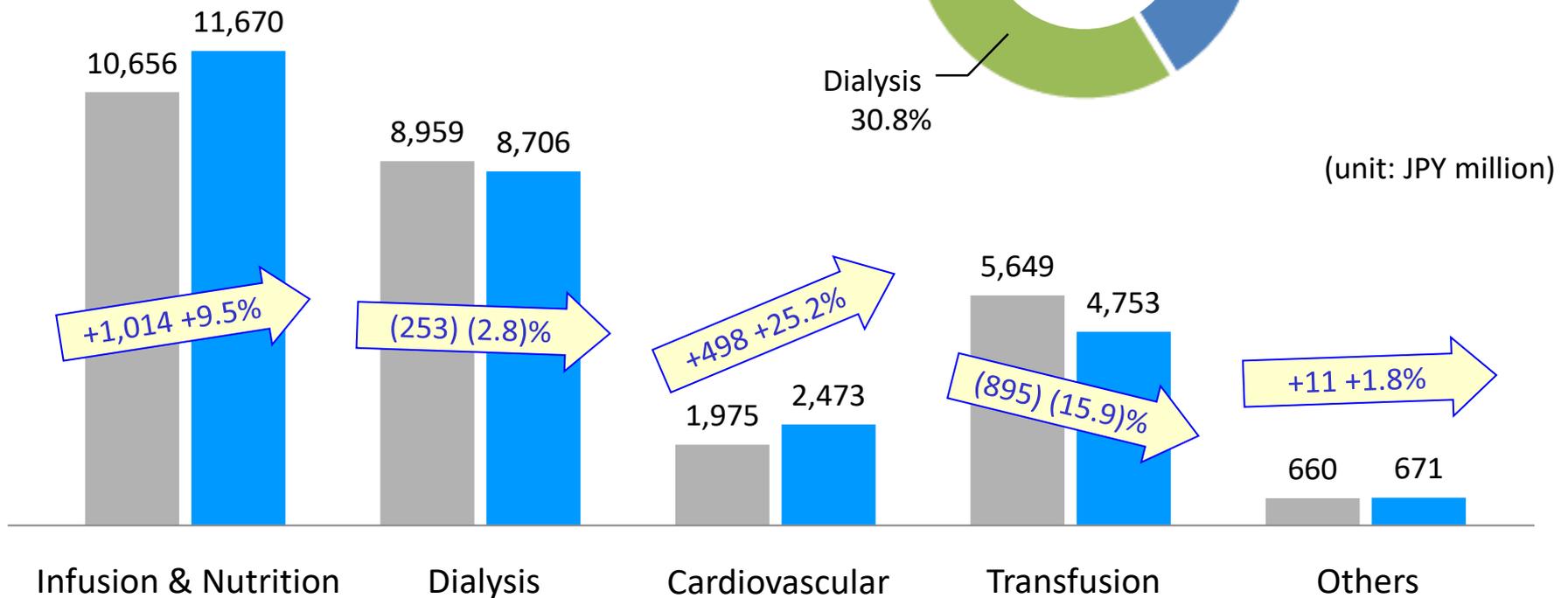
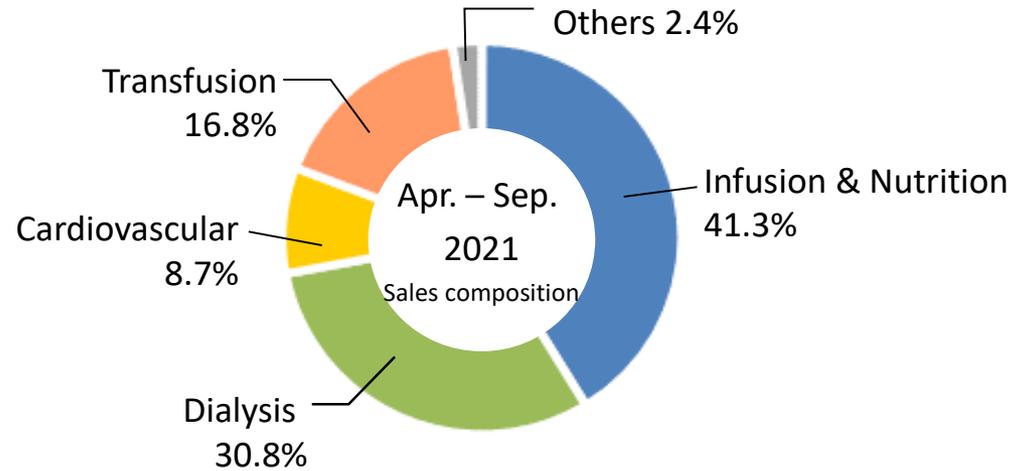
Others



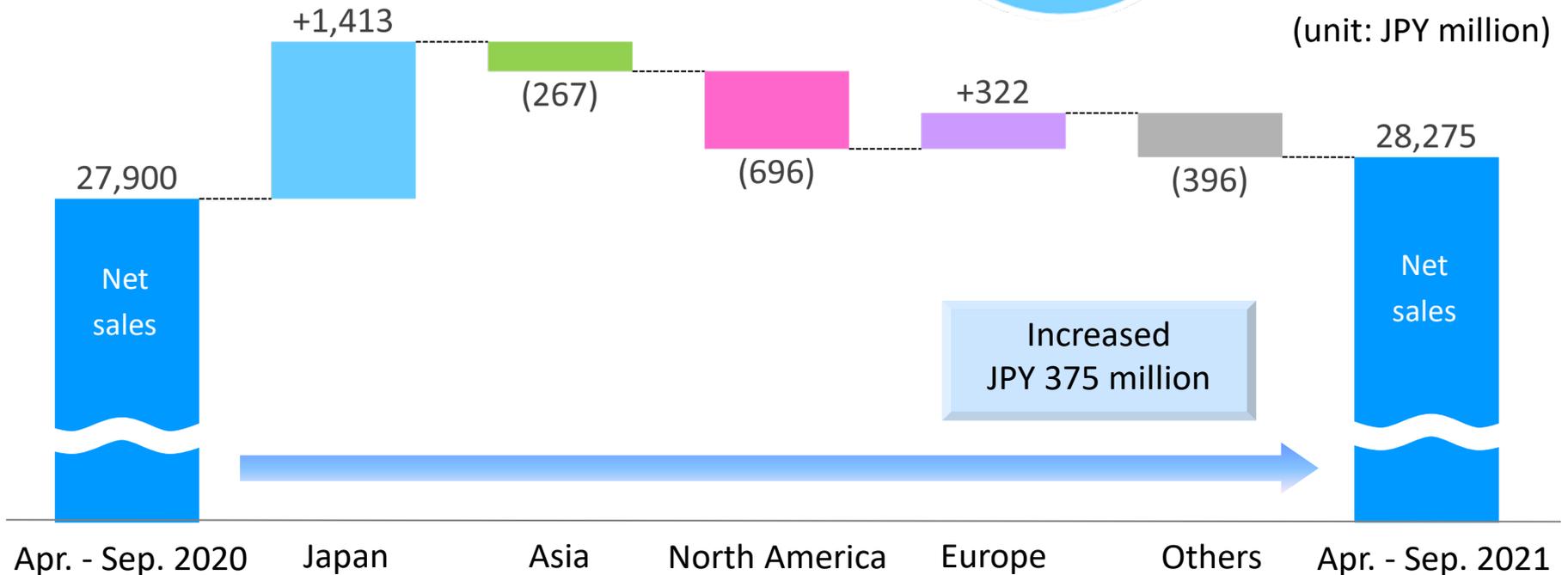
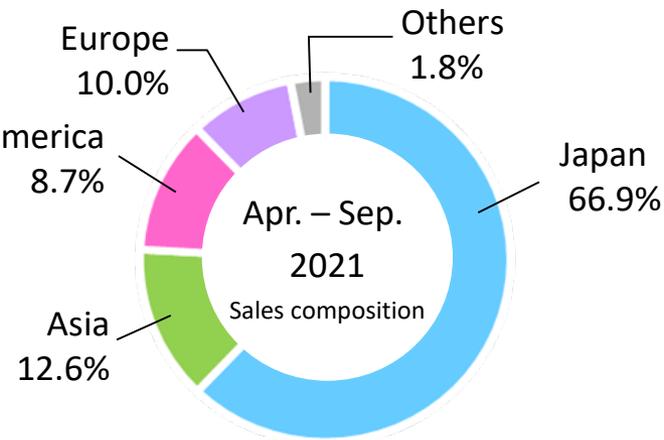
*This segment includes business activity of domestic subsidiaries, United States, South Korea and Thailand.

Sales by Business Segment

Apr. – Sep. 2020
 Apr. – Sep. 2021



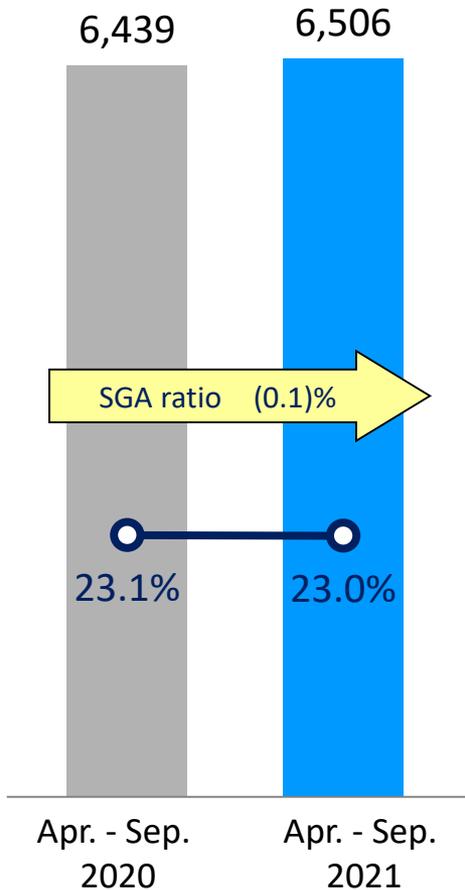
Sales change by Region (Customer's Location)



Selling, General and Admin. Expenses



(unit: JPY million)



(unit: JPY million)

	Apr. - Sep. 2020	Apr. - Sep. 2021	Diff.	Year-over-Year
Labor Cost	2,869	2,958	89	3.1%
Transport	870	893	22	2.6%
R & D	798	728	(70)	(8.8)%
Depreciation	168	183	15	9.2%
Others	1,731	1,741	10	0.6%
Total	6,439	6,506	67	1.0%

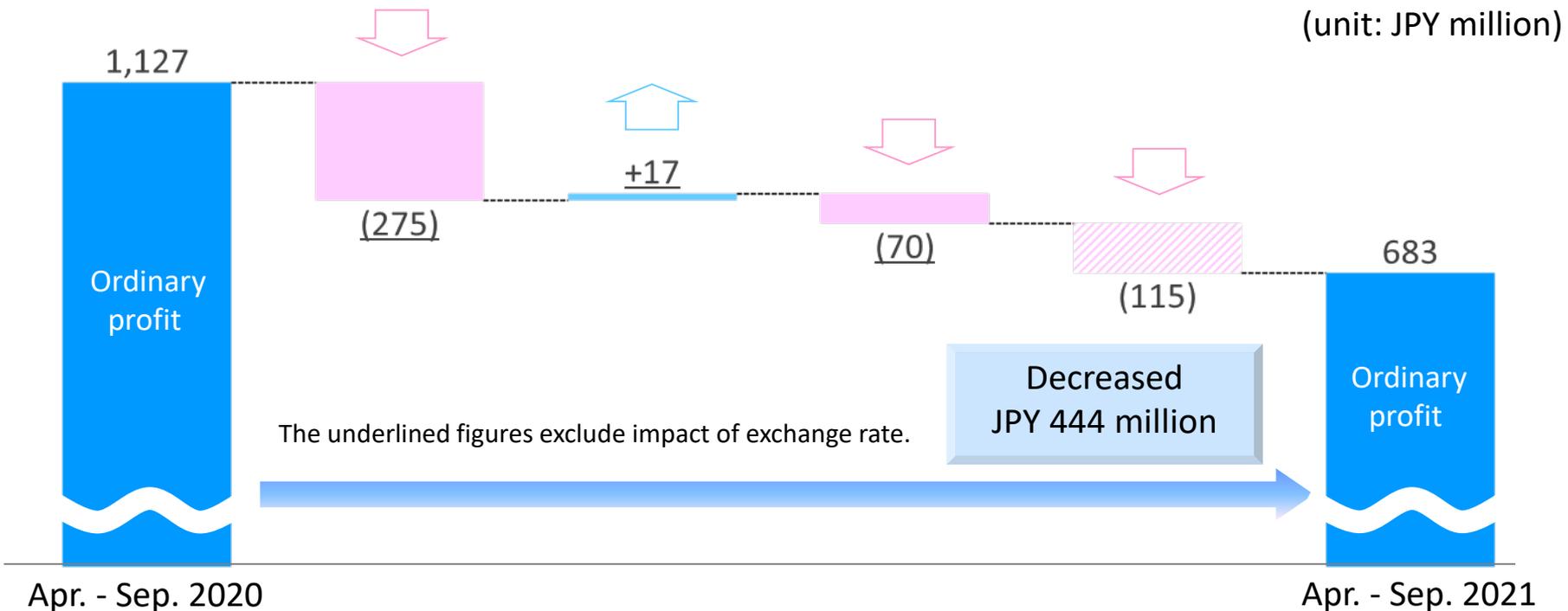
[R&D] Decrease due to completion of large-scale development in the previous fiscal year.

Ordinary profit : Compared with the previous year



- Decrease of Gross Profit
- Decrease of SGA
- Decrease of Non-operating profit
- Impact of Exchange rate

(unit: JPY million)



Forecast for FYE Mar. 2022



(unit: JPY million)

	FYE Mar. 2021 Result	FYE Mar. 2022 Forecast		
		Previous Forecast	New Forecast	Year -over- Year
Net sales	57,578	58,600	58,000	0.7%
Operating profit	2,127	2,100	1,200	(43.6)%
Ordinary profit	2,013	2,300	1,200	(40.4)%
Profit attributable to owners of parent	1,736	1,700	900	(48.2)%
Basic earnings per share	JPY 71.13	JPY 69.61	JPY 36.84	---
Exchange Rate (average during period)	US Dollar	JPY 106.06	JPY 108.00	JPY 112.00
	Euro	JPY 121.81	JPY 128.00	JPY 130.00
	(unit: JPY) Singapore Dollar	JPY 77.65	JPY 81.00	JPY 83.00

Consolidated business forecast for the fiscal year ending March 31, 2022 has been revised, due to the above mentioned business results. The forecast has been calculated based on the assumption that a certain the impact of COVID-19 will still remain in the subsequent consolidated fiscal years.

Topics



- Renewed Dialysis Information System 「ERGOTRI」 .
August 2021
- Strengthened supply system for Low Dead Space Syringes.
August 2021
- Formed a business alliance with Fresenius Medical Care.
September 2021
- Resolution of the Board of Directors on Selection of Prime Market as New Market Segment on the Tokyo Stock Exchange.
October 2021





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.