

(Company Code 7702)

JMS CO.,LTD.

Financial Statements

for the 1st Quarter of Fiscal Year Ended March 31, 2023

(From Apr. 1, 2022 to Jun. 30, 2022)

Summary of consolidated results

August 5, 2022

Consolidated

Increase in sales
Decrease in profit

Net sales 14,281million yen (+483 million yen)
Operating profit (104) million yen ((541) million yen)

Sales : Domestic sales increased due to growth in dialysis and surgical treatment areas, and overseas sales increased due to the increase in yen value resulting from yen depreciation, despite the continued stagnation of demand for some products due to the COVID-19.

Profit : Despite the increase in sales due to the increase of Blood bags and AV Fistula Needles, the mainstay products overseas, profit decreased and operating loss decreased due to the impact of the global rise in raw material, ocean freight and electric power costs.

Sales by Business Segment

Dialysis : Sales of Hemodialysis Machines increased in Japan, and AV Fistula Needles increased including for North America.

Cardiovascular : Sales of Cardiopulmonary Blood Tubing Sets increased, and Acute Blood Purification Tubing Sets increased in the China market in addition to the Japan market.

Sales change by Region

Japan : Despite production adjustment of some products due to difficulty in procurement of semiconductors, etc., sales related to acute blood purification business and sales of Hemodialysis Machines increased.

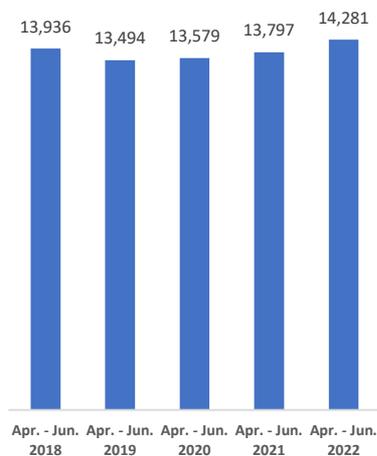
Asia : Despite continued stagnation of demand for Apheresis kits, Blood bags showed signs of recovery from the impact of COVID-19, while AV Fistula Needles and Nutrition Sets increased.

Highlights in Business Results

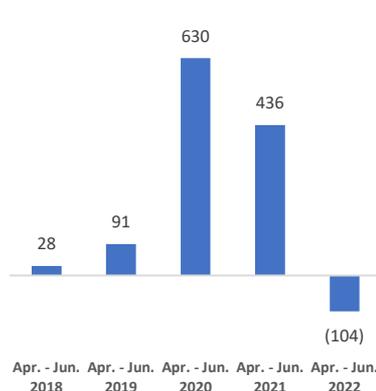
(unit: JPY million)

	Apr. - Jun. 2021 Results	Apr. - Jun. 2022 Results	Diff.	Year-over-Year
Net sales	13,797	14,281	483	3.5%
Operating profit	436	(104)	(541)	—
Ordinary profit	478	(78)	(556)	—
Profit attributable to owners of parent	365	(36)	(402)	—

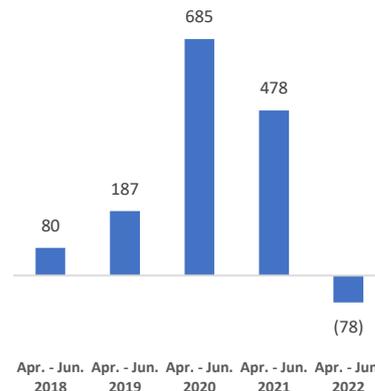
Net sales



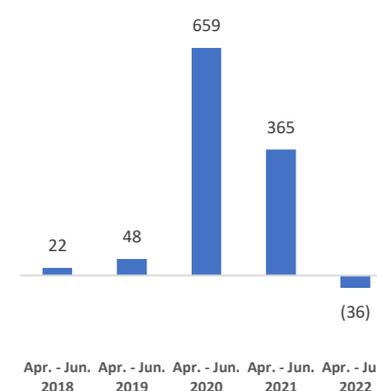
Operating profit



Ordinary profit



Profit attributable to owners of parent



Summary by segment (geographical area)

[Sales] Sales of AV Fistula Needles increased in Germany and the U.S. (and others), driving overseas sales.
In Singapore, sales of Blood bags and transfusion sets increased, showing signs of recovery from the effects of COVID-19.
Sales in the Philippines declined due to unfavorable foreign exchange rates in sales to Japan.

[Profit] Profit decreased due to the impact of the global surge in raw material, ocean freight, and electricity costs at all business locations, and a large decrease in Japan due to an increase in sales expenses resulting from the gradual resumption of sales activities, as well as a decrease in dividend income.

(unit: JPY million)

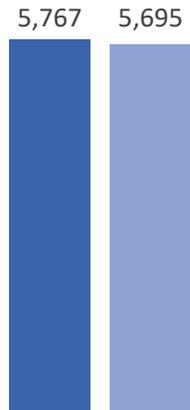
		Apr. - Jun. 2021	Apr. - Jun. 2022	Diff.	Year-over-Year
Japan	Sales	9,990	10,077	86	0.9%
	Ordinary profit	534	(175)	(710)	—
Singapore [※]	Sales	4,164	4,577	413	9.9%
	Ordinary profit	34	57	22	64.8%
China	Sales	848	940	91	10.8%
	Ordinary profit	42	38	(4)	(9.4)%
Philippines	Sales	829	773	(55)	(6.7)%
	Ordinary profit	126	59	(66)	(52.8)%
Germany	Sales	747	879	131	17.7%
	Ordinary profit	32	37	5	16.9%
Others [※]	Sales	1,034	1,249	214	20.7%
	Ordinary profit	36	(18)	(54)	—

※Singapore : This segment includes Indonesian subsidiary.

※Others : This segment includes business activity of subsidiaries in Japan, United States, South Korea and Thailand.

(unit: JPY million)

Infusion & Nutrition



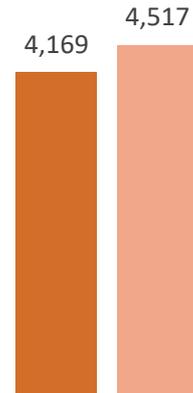
Net sales

■ Apr. - Jun. 2021 ■ Apr. - Jun. 2022

Despite continued growth in sales of Closed Drug Mixing/Infusion System, sales declined slightly due to a slowdown in the recovery of demand for consumables in the wake of the re-expansion of COVID-19 infection.



Dialysis



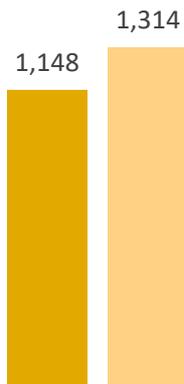
Net sales

■ Apr. - Jun. 2021 ■ Apr. - Jun. 2022

Sales of Hemodialysis Machines increased in Japan, and AV Fistula Needles increased including for North America.



Cardiovascular



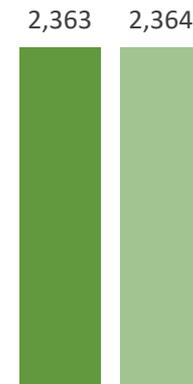
Net sales

■ Apr. - Jun. 2021 ■ Apr. - Jun. 2022

Sales of Cardiopulmonary Blood Tubing Sets increased, and Acute Blood Purification Tubing Sets increased in the China market in addition to the Japan market.



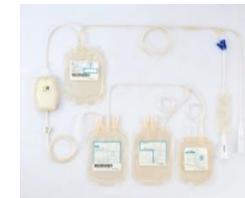
Transfusion



Net sales

■ Apr. - Jun. 2021 ■ Apr. - Jun. 2022

Sales increased slightly due to an increase in sales of Blood bags, which are showing signs of recovery from stagnant demand overseas.

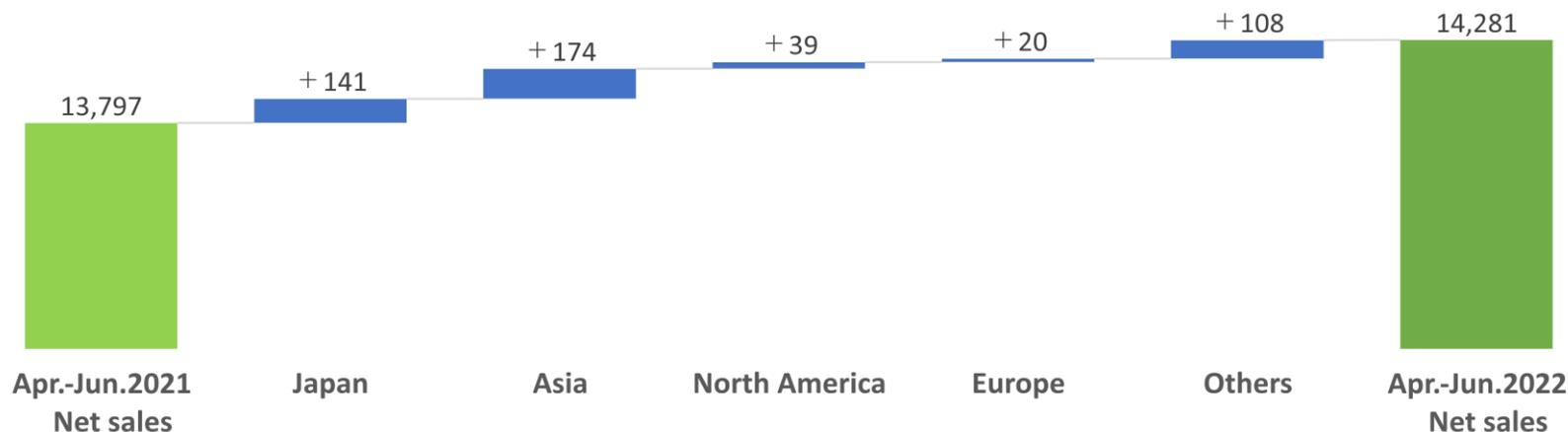


Sales change by Region (Customer's Location)

Signs of recovery from the impact of COVID-19. Hemodialysis Machines and Acute Blood Purification related products increased in Japan, AV Fistula Needles and Nutritional Sets increased in Asia as well as Blood Bags, other regions saw an increase in Blood Bags for Egypt, etc.

(unit: JPY million)

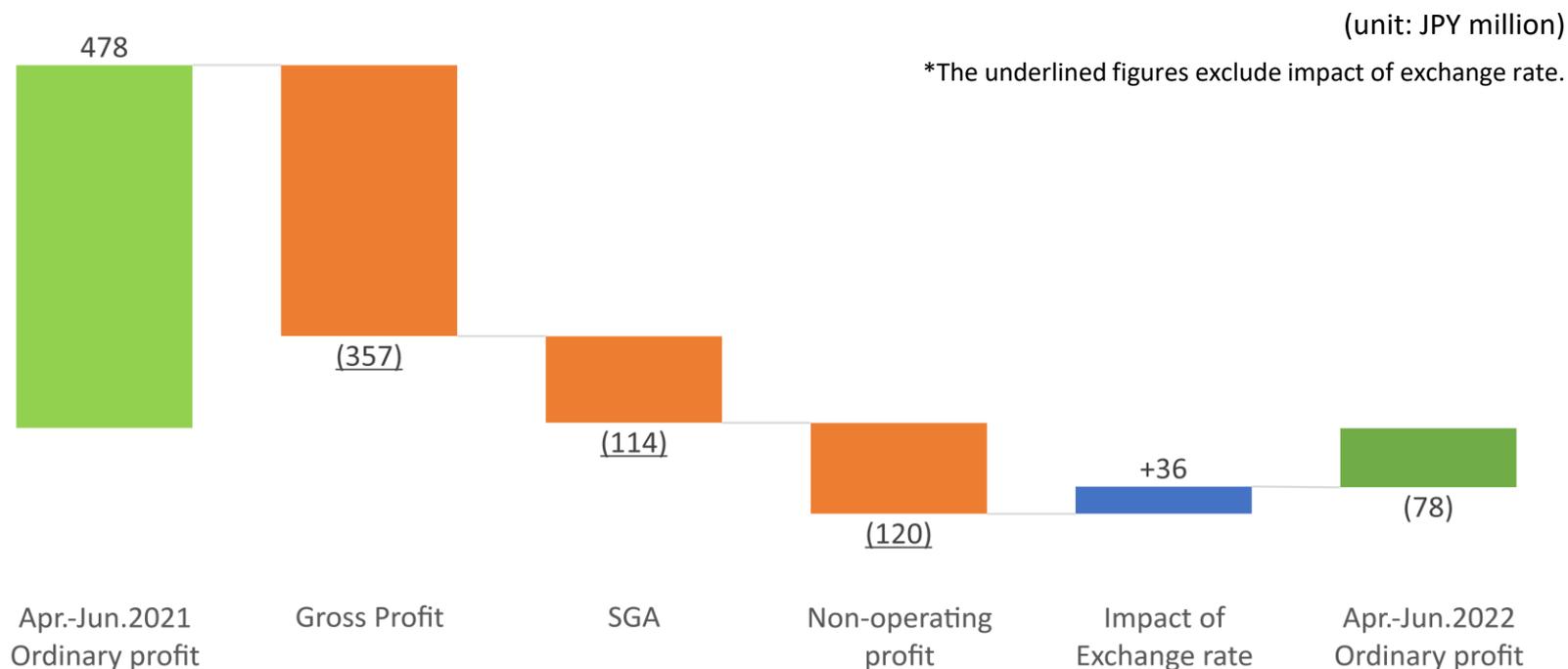
	Apr. - Jun. 2021	Apr. - Jun. 2022	Diff.	Year-over-Year	Sales composition
Japan	9,032	9,173	141	1.6%	64.2%
Asia	1,852	2,026	174	9.4%	14.2%
North America	1,485	1,525	39	2.7%	10.7%
Europe	1,285	1,305	20	1.6%	9.1%
Others	142	250	108	76.3%	1.8%



Ordinary profit : Compared with the previous year

[Gross Profit] Decreased due to higher cost of sales ratio caused by the global surge in raw material, ocean freight rates, and electricity costs.

[SGA] Increased activity costs associated with deregulation of visits to medical facilities.



	Exchange Rate (average during period)		
	US Dollar	Euro	Singapore Dollar
Apr. - Jun. 2021	109.49	127.69	82.16
Apr. - Jun. 2022	129.57	130.39	94.09

(unit: JPY)

Forecast for FYE Mar. 2023

Consolidated business forecast for the fiscal year ending March 31, 2023 released on May 12, 2022 has not been revised.

(unit: JPY million)

	FYE Mar. 2022 Result	FYE Mar. 2023 Forecast	Year-over-Year
Net sales	58,169	60,000	3.1%
Operating profit	980	1,200	22.4%
Ordinary profit	1,126	1,200	6.5%
Profit attributable to owners of parent	826	900	8.9%

* Exchange rate for the forecast: 1USD=120yen, 1EUR=132yen, 1SGD=88yen.

- Sales :** Demand is recovering both in Japan and overseas, and we expect to continue to increase sales by steadily capturing demand.
We will work with partner companies to minimize the supply risk of equipment due to difficulties in procurement of semiconductors and other materials.
- Profit :** Further promote cost reduction and absorb the impact of price hikes in raw material and electricity costs.
In addition, we will review the terms and conditions of transactions, such as selling prices and ocean freight rates.

**”JMS Tongue Pressure Measurement Device”
received certification and start sales in Europe
and global market.
April.2022**



**Launched a new Temperature Control Unit for
Cardiopulmonary “HC-1”.
May.2022**



**Acquired Portable Electrocardiograph
“myBeat Home ECG” Business.
June.2022**





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.