



Financial Statements
for the 3rd quarter of fiscal year ending March 31, 2018
(From Apr. 1, 2017 to Dec. 31, 2017)

Summary of consolidated results

JMS Co., Ltd.

Company Code No. 7702

February 8, 2018

Highlights in Business Results



(unit: JPY million)

	Apr. - Dec. 2016 Results	Apr. - Dec. 2017 Results	Diff.	Year-over- Year
Sales	41,773	41,983	209	0.5%
Operating Income	1,053	548	(505)	(47.9%)
Ordinary Income	1,397	713	(684)	(49.0%)
Profit attributable to owners of parent	1,174	497	(676)	(57.6%)
Net Income per share ※	JPY 48.18	JPY 20.43	---	---

Exchange Rate (average during period)	US Dollar	106.63	111.70
	Euro	121.17	124.55
	(unit: JPY) Singapore Dollar	77.60	81.60

Increased in sales, but decreased in profit for the 3rd Quarter of FYE Mar. 2018

Sales	Japan	-Increased sales of Closed Mixing/Infusion System for Anticancer Drug "NEO SHIELD"
	Overseas	-Increased sales of AV Fistula Needle -Decreased sales of Dialyzer

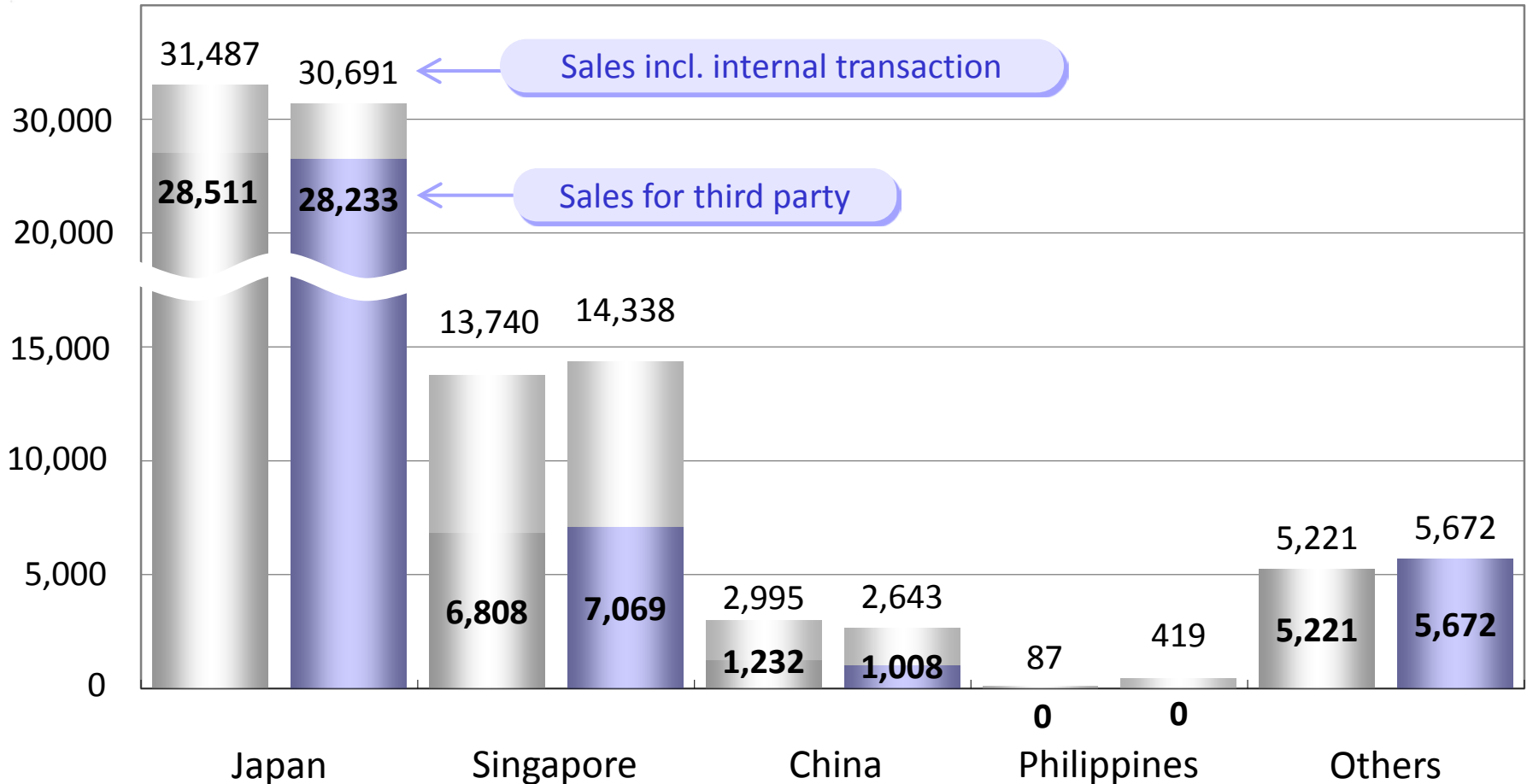
Profit	-The increase in depreciation by production equipment and the increase in selling cost. -The addition of equity in earnings of affiliates resulted in an ordinary income
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※We have conducted a share consolidation of common stock of JMS Co., Ltd. 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.

Sales by segment (geographical area)

(unit: JPY million)

Apr. – Dec. 2016 Apr. – Dec. 2017

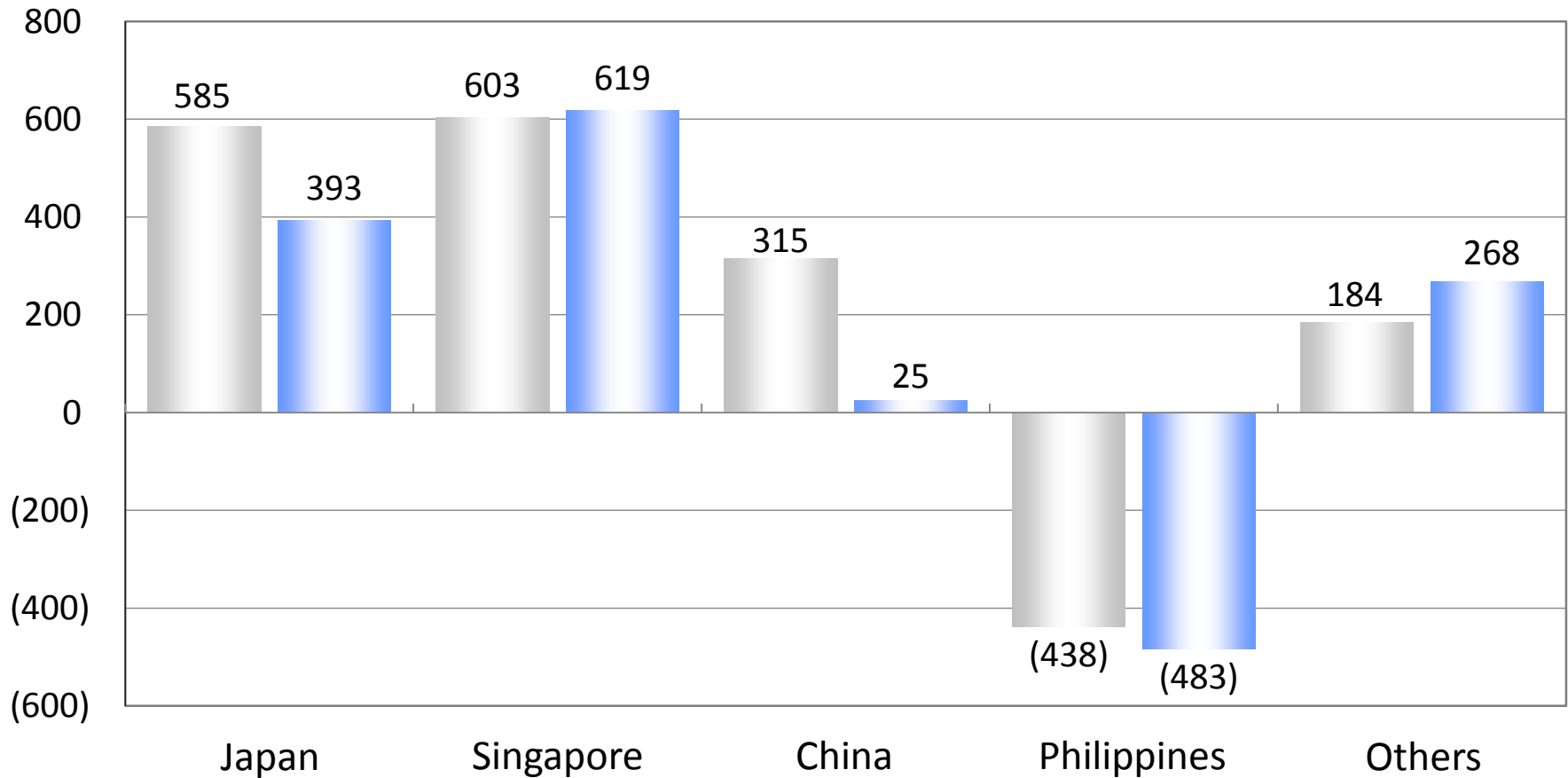


*The reporting segment classifications have been changed from this term. Please refer to P6.

Profit by segment (geographical area)

(unit: JPY million)

Apr. – Dec. 2016 Apr. – Dec. 2017



*The reporting segment classifications have been changed from this term. Please refer to P6.

Summary by segment (geographical area)



Japan

Sales	30,691 JPY mil.	(2.5%)
Ordinary Income	393 JPY mil.	(32.8%)

-Increased sales of Closed Mixing/Infusion System for Anticancer Drug “NEO SHIELD” was offset by the sales drop of intersegment transactions, reducing net sales
 - Despite the dividend income from affiliated companies, the influence of decrease sales and the increase sales cost resulted in a profit



Singapore

Sales	14,338 JPY mil.	4.3%
Ordinary Income	619 JPY mil.	2.7%

-Increased sales of AV fistula needles for North America market raised net sales
 -The influence of increased sales and decreased manufacturing cost resulted in a profit
 *This segment includes Indonesia local subsidiary.



China

Sales	2,643 JPY mil.	(11.8%)
Ordinary Income	25 JPY mil.	(91.9%)

-Decreased sales of Dialyzer for the domestic market reduced net sales
 -The influence of decreased sales resulted in a profit

(%: year-over-year)



Closed Mixing/Infusion System for Anticancer Drug “NEO SHIELD”

“NEO SHIELD” supports safe and easy handling of anticancer drugs on the medical frontline.

Summary by segment (geographical area)

(%: year-over-year)



Philippines

Sales	419 JPY mil.	(378.1 %)
Ordinary loss	(483) JPY mil.	— %

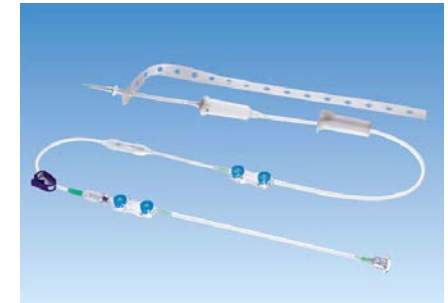
-Increased sales of Infusion Sets for Japan market raised net sales
 -The influence of increased sales was offset by the increased of foreign exchange losses increased a loss



Others

Sales	5,672 JPY mil.	8.6%
Ordinary Income	268 JPY mil.	(45.6%)

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



Infusion set with a needleless access port, "PLANECTA"

Infusion set is used for drug administration to a human body. "PLANECTA" is a needleless access port, allowing connections without a needle, which offers minimized infection risk to patients and medical staff by reducing the risk of contamination coming from blood or solution, and preventing needle-stick accidents.

The segment classification has changed starting this first quarter as below:

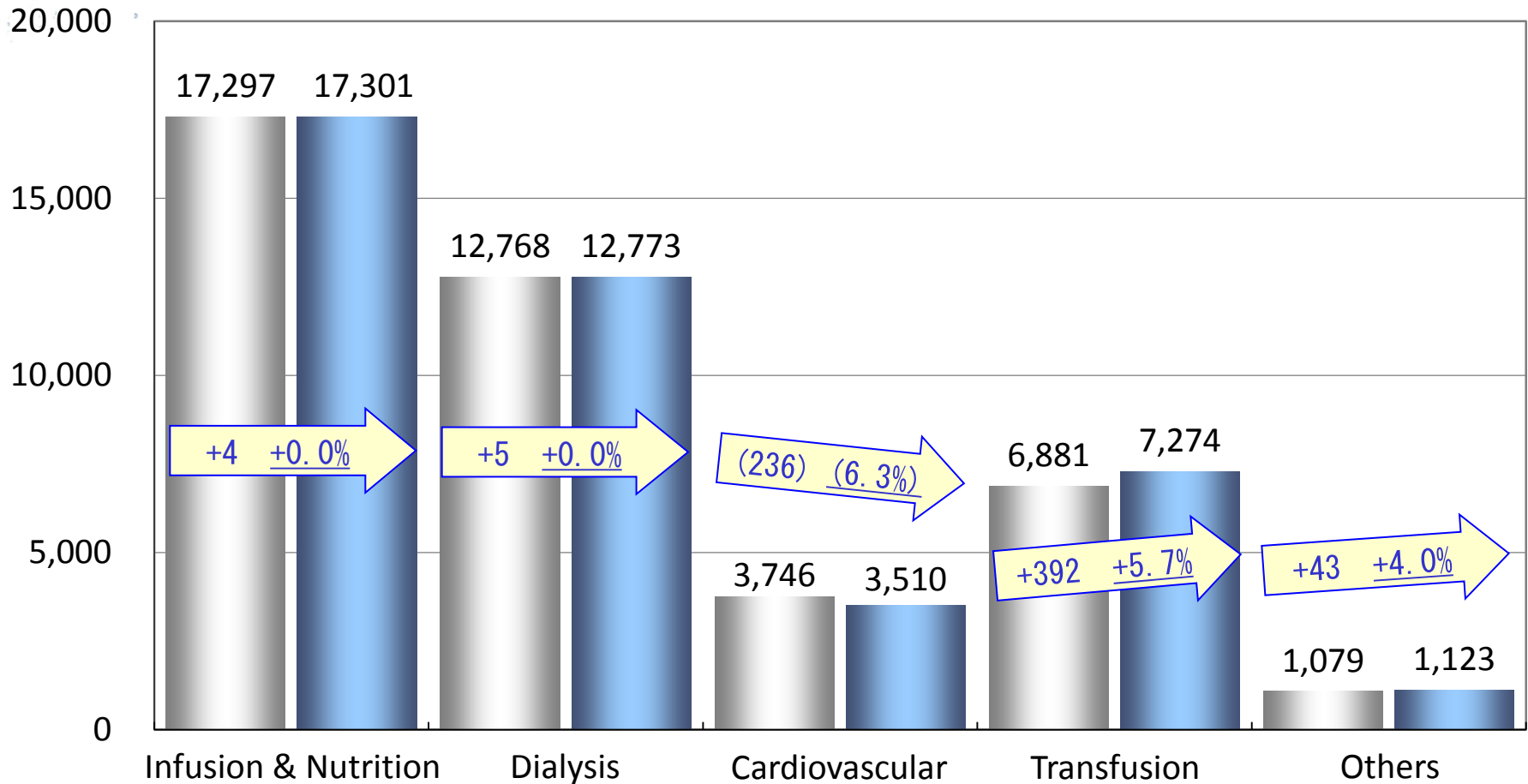
- With its increased importance, "Philippines" was added as a reporting segment which was previously included in "Others".
- "Germany" and "United States" in the past is included in "Others".
- "Southeast Asia" in the past is restated as "Singapore".
- The previous term's segment information is indicated in accordance with the new classifications.

Sales by Business Segment

(unit: JPY million)

Apr. – Dec. 2016

Apr. – Dec. 2017



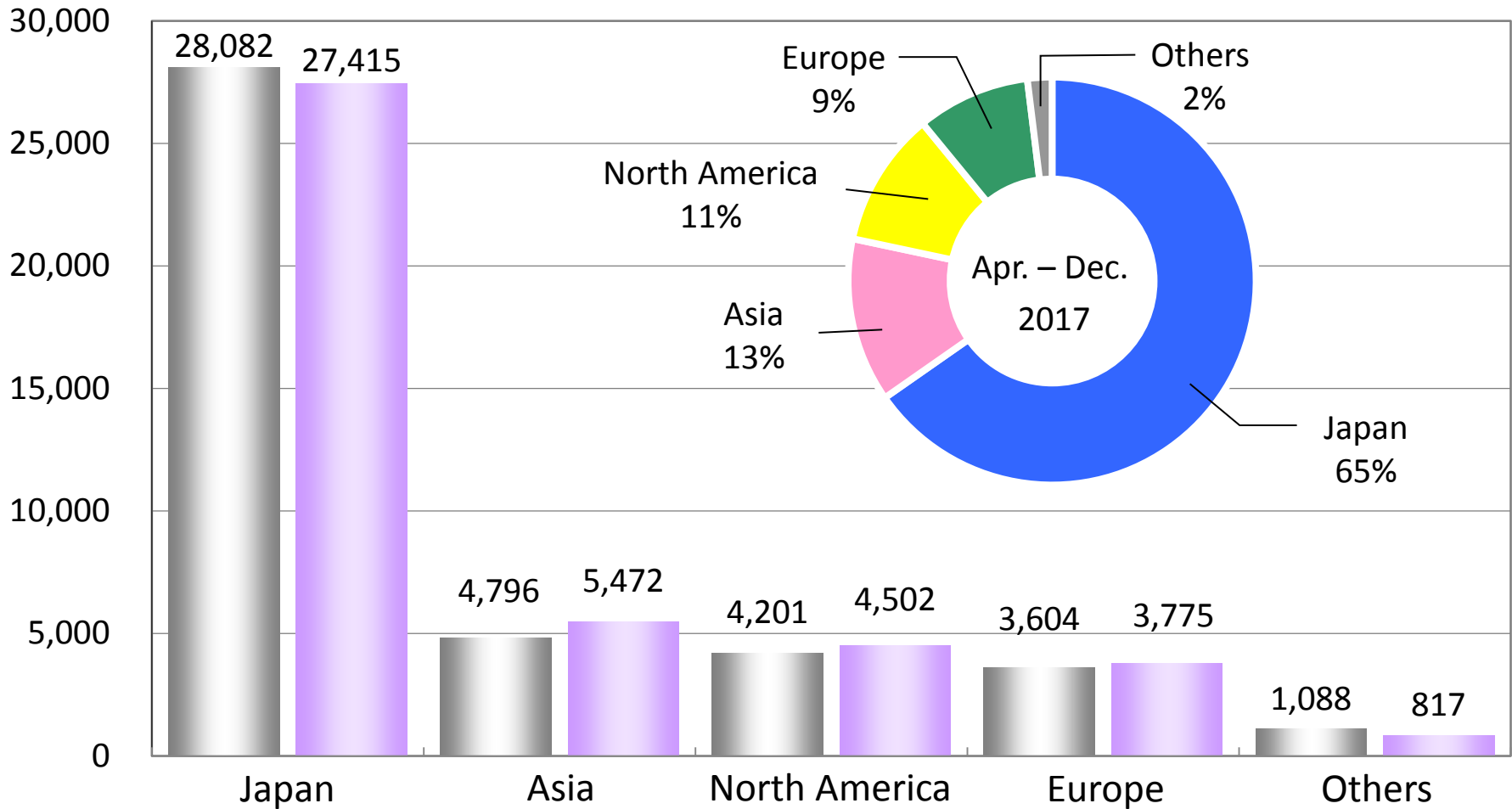
*Due to organizational reconstructing, the business segment has also changed from this term.

*The previous term's segment information is indicated in accordance with the new classifications.

Sales by Segment (Customer's Location)

(unit: JPY million)

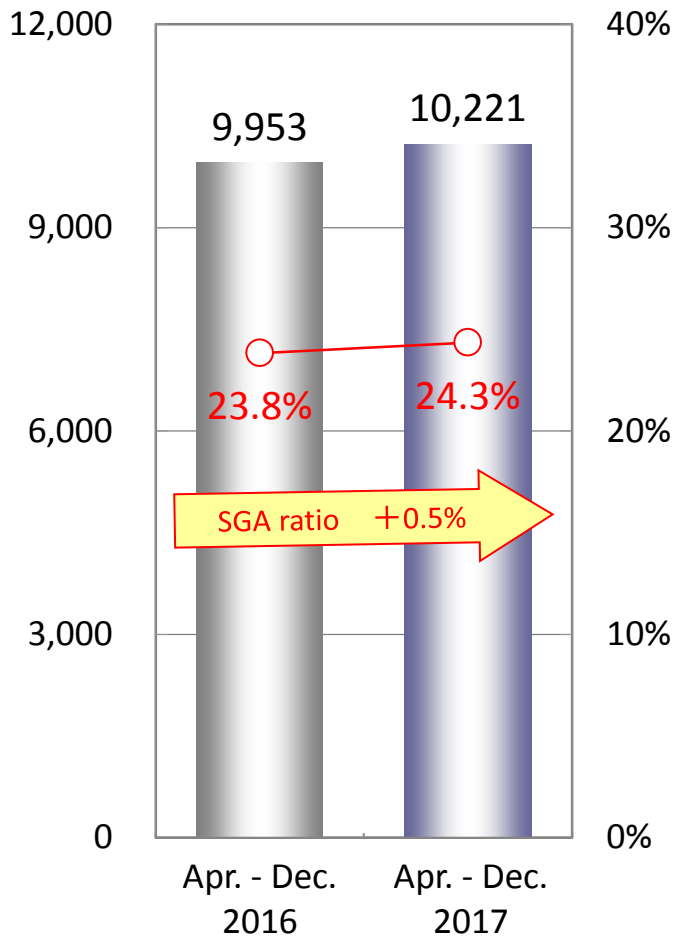
Apr. – Dec. 2016 Apr. – Dec. 2017



Selling, General and Admin. Expenses



(unit: JPY million)



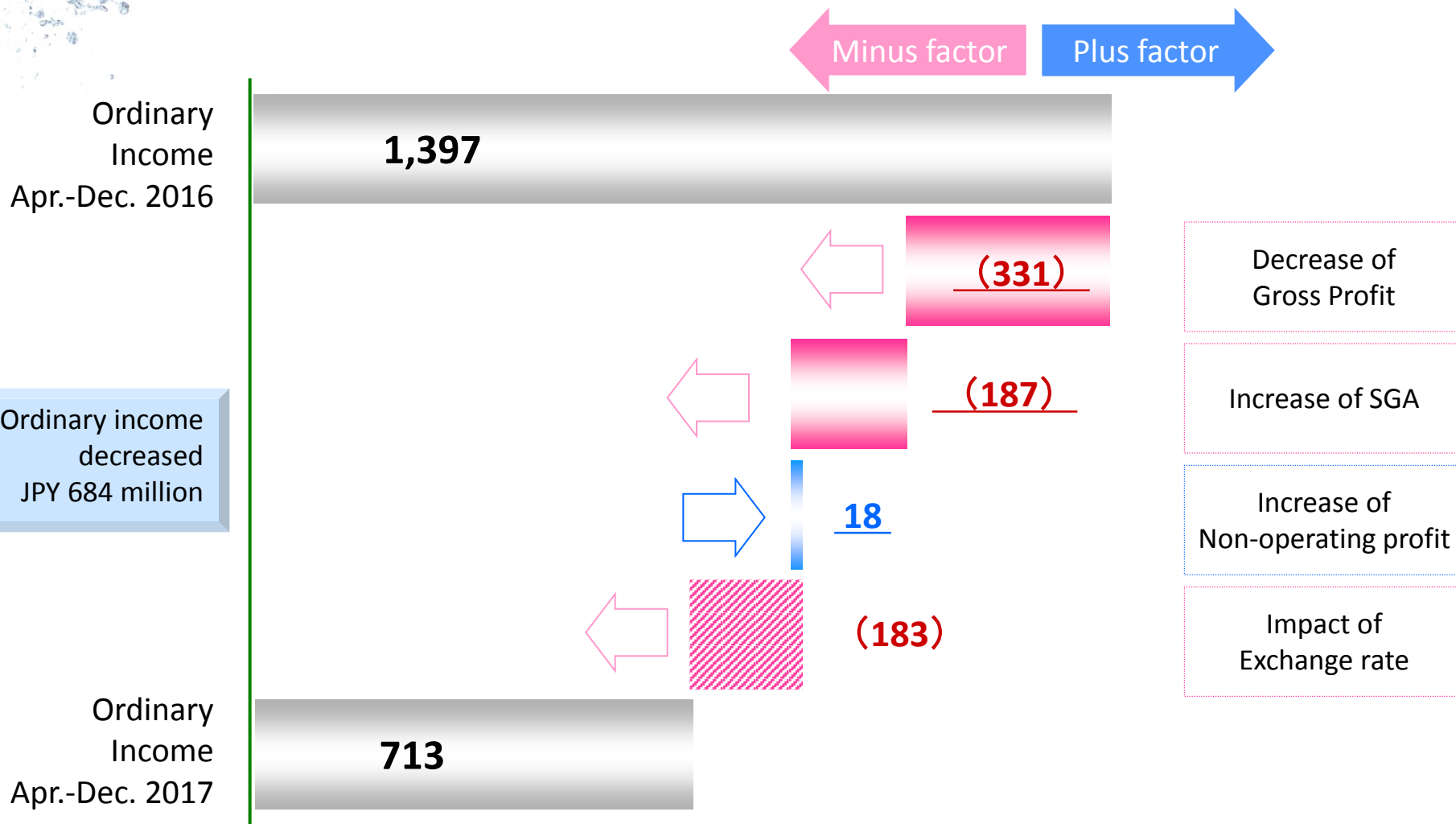
(unit: JPY million)

	Apr. - Dec. 2016	Apr. - Dec. 2017	Diff.	Year-over-Year
Labor Cost	4,291	4,345	53	1.3%
Transport	1,186	1,210	24	2.1%
R & D	1,105	1,072	(33)	(3.0%)
Depreciation	287	258	(29)	(10.3%)
Others	3,082	3,334	251	8.2%
Total	9,953	10,221	267	2.7%

Ordinary Income : Compared with the previous year



(unit: JPY million)



The underlined figures exclude impact of exchange rate.

Forecast for FYE Mar. 2018



(unit: JPY million)

	FYE Mar. 2017 Result	FYE Mar. 2018 Forecast	Year -over- Year
Sales	55,574	56,000	0.8%
Operating Income	1,106	700	(36.7%)
Ordinary Income	1,451	900	(38.0%)
Profit attributable to owners of parent	1,182	600	(49.3%)
Net Income per share(※)	JPY 48.51	JPY 24.62	---

Exchange Rate (average during period)	US Dollar	108.38	112
	Euro	120.33	127
	(unit: JPY) Singapore Dollar	78.26	82

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※Announcement date

-Launching new product, medical mask which collaborates with the professional baseball team
“Hiroshima Toyo Carp”

Oct 25, 2017

-Announcement of Repurchases in Conjunction with Treatment of Fractional Shares Resulting
from Share Consolidation

Oct 18, 2017

-Announcement of JMS Group Mid-term Management Plan (April 2017-March 2020)

Sep 1, 2017

-Developing new product "GC-X01“, Hemodialysis Machines.

Jun 7, 2017



Medical mask which collaborate with professional baseball team
“Hiroshima Toyo Carp”



Hemodialysis Machines
“GC-X01”



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.