

**Financial Result  
of 2<sup>nd</sup> Quarter  
Fiscal Year Ending Mar 2016**



November 11, 2015

# 2<sup>nd</sup> Quarter Business Result

Consolidated

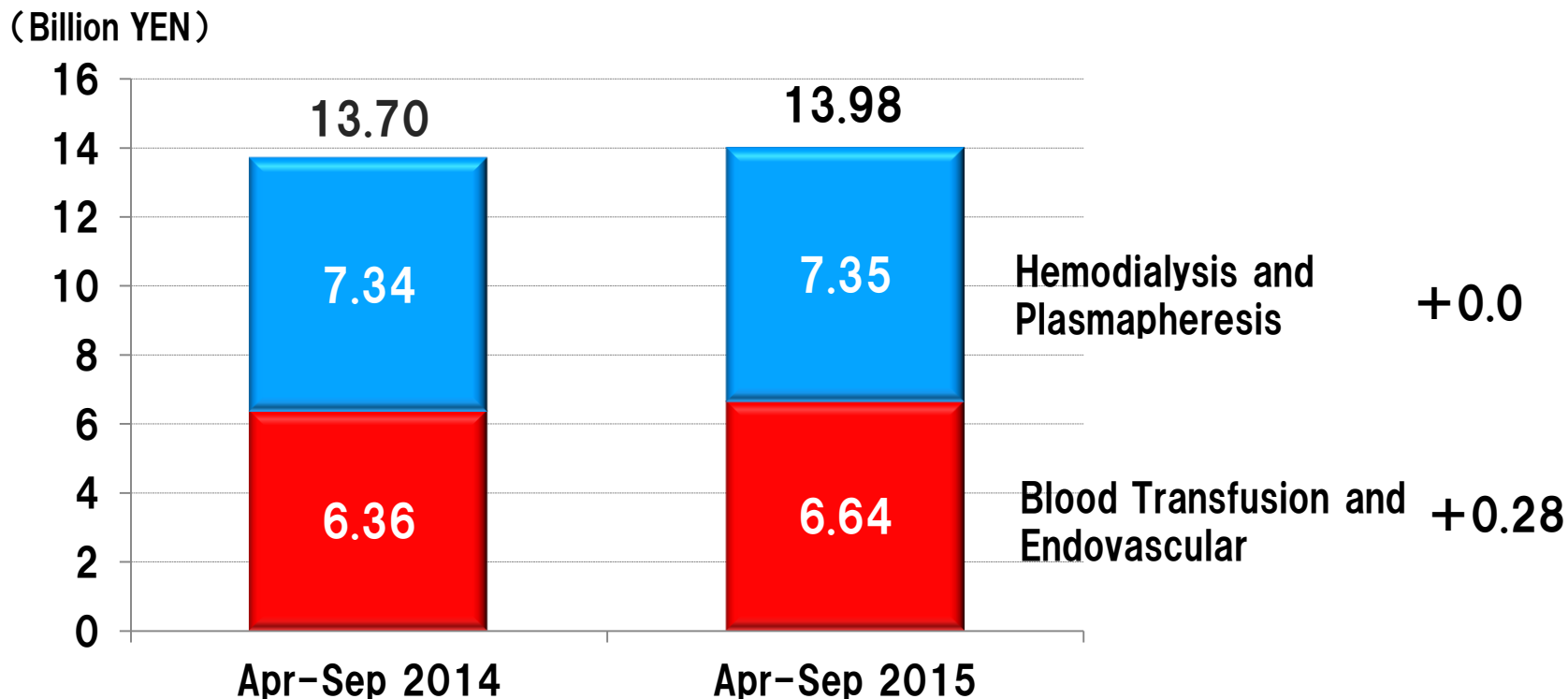
Unit : Billion YEN

	Q2 Apr-Sep 2014	Q2 Apr-Sep 2015	Increase / Decrease	Ratio
Net sales	13.70	13.98	+0.28	+2.0%
Gross profit	4.57	4.89	+0.32	+7.0%
Operating income	0.61	0.98	+0.37	+60.2%
Ordinary income	0.80	1.07	+0.27	+34.5%
Net income	0.44	0.79	+0.35	+78.4%

Exchange Rate	Q2 Apr-Sep 2014	Q2 Apr-Sep 2015
US\$	103.61	121.73
EUR	138.64	135.32
Baht	3.21	3.52

- Net sales increased 0.28 billion Yen by sales growth of Blood bags and Blood Tubing Lines.
- Gross profit increased 0.32 billion Yen by Cost reduction.
- Operating income increased 0.37 billion Yen by increase of Gross profit and SG&A expense decrease.

# Net Seles (By Segment)



**【Blood Transfusion and Endovascular】**

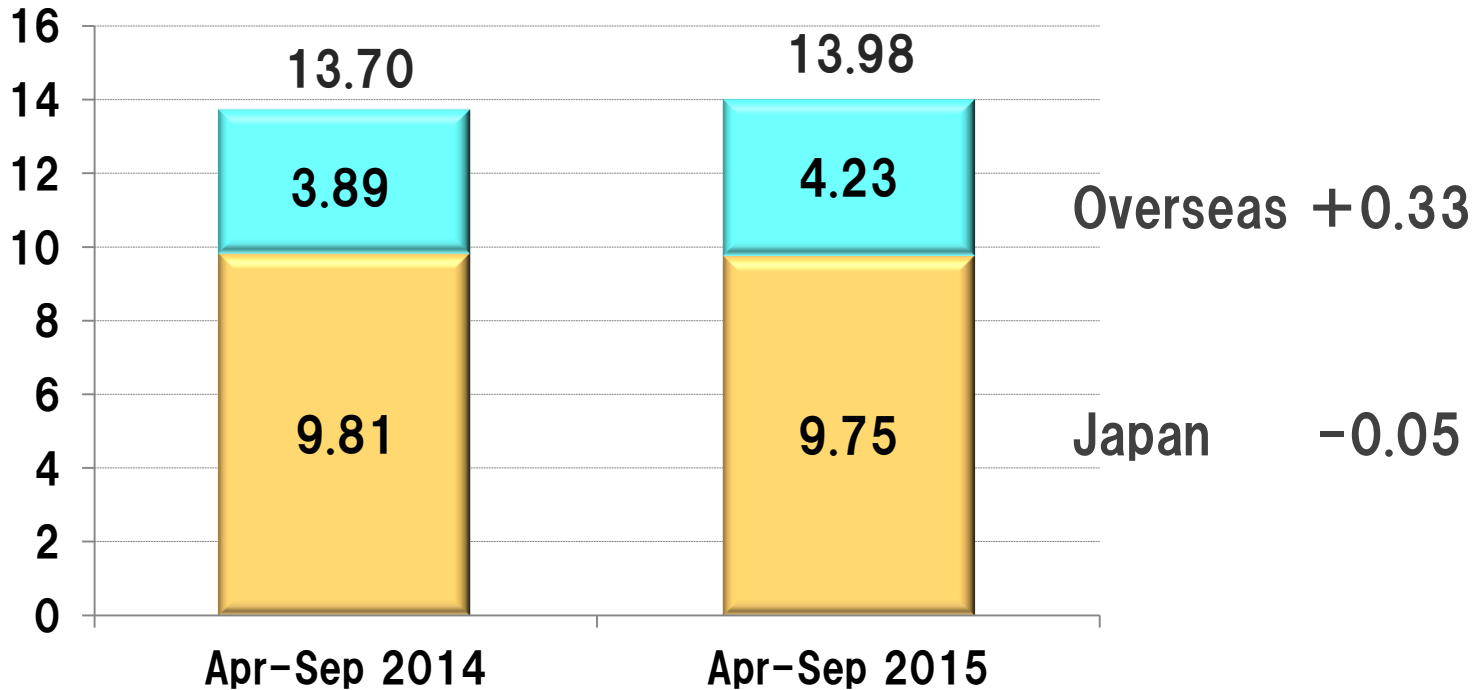
- Increase Blood Bags
- Decrease Infusion Set (OEM)

**【Hemodialysis and Plasmapheresis】**

- Increase Blood Tubing Line, Dialyzer for overseas
- Decrease A.V. Fistula Needles (OEM)

# Net Sales (By Region)

(Billion YEN)



## 【Japan】

- Increase  
Blood Bags  
Blood Tubing Lines
- Decrease  
Dialyzer

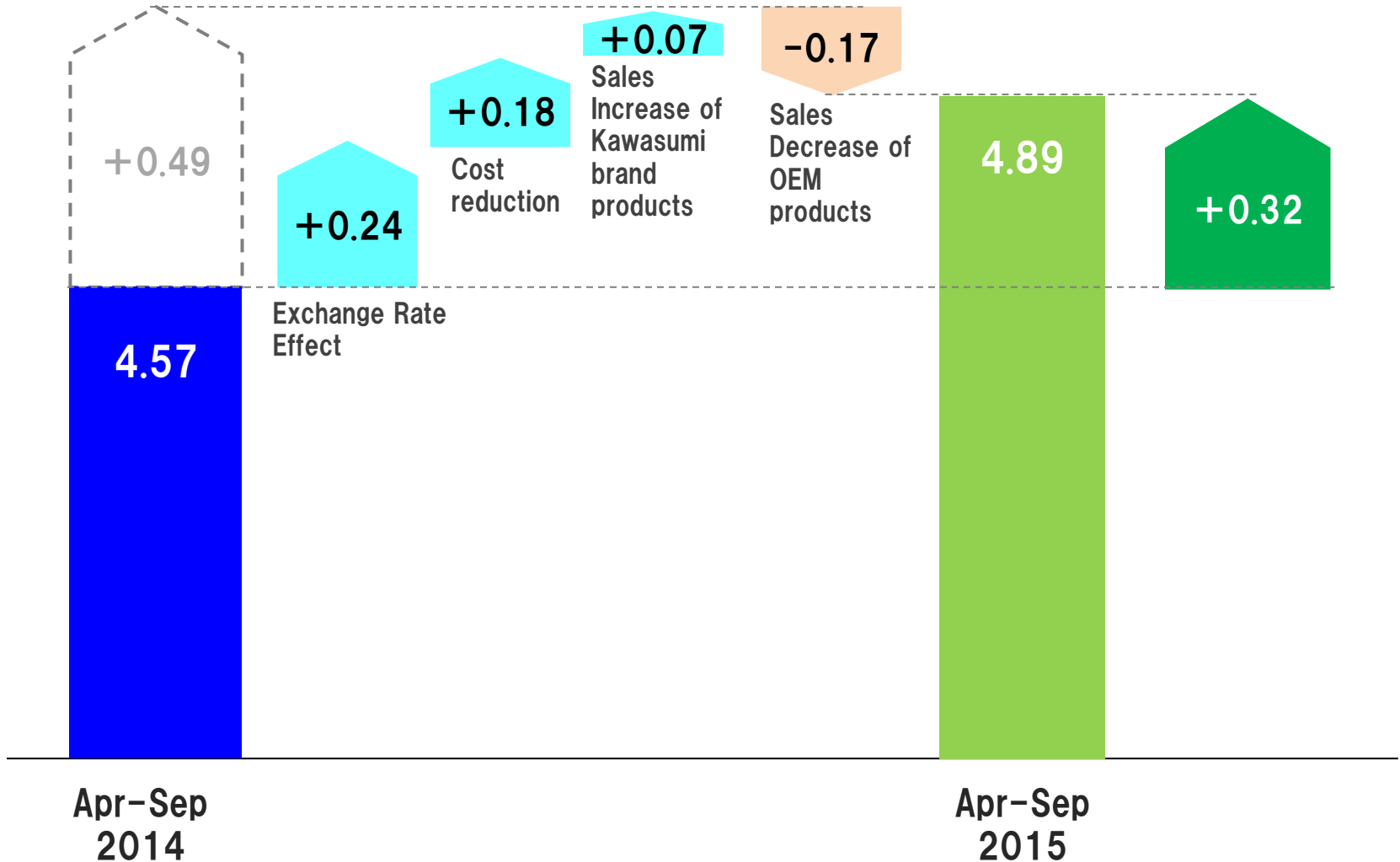
## 【Overseas】

- Increase  
Blood Bags, Dialyzer
- Decrease  
A.V. Fistula Needles (OEM)  
Infusion Set (OEM)

FYE Mar 2016

# Gross Profit Variance Analysis

(Billion YEN)



# SG&A Expenses

Consolidated

Unit : Billion YEN

	Q2 Apr-Sep 2014	Q2 Apr-Sep 2015	Increase / Decrease
Salaries & Wages	1.57	1.62	+0.05
Logistical costs	0.51	0.48	-0.03
R&D Expenses	0.48	0.32	-0.16
Others	1.40	1.49	+0.09
<b>Total</b>	<b>3.96</b>	<b>3.91</b>	<b>-0.05</b>

- R&D expenses decreased since consignment experimental and research expense decreased.
- Others increased since there was the expenditure of production relocation.



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