

**Financial Result of  
Fiscal Year Ending  
Mar. 2018**

 **KAWASUMI LABORATORIES, INC.**

**May 15<sup>th</sup>, 2018**

# Contents

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Financial Result of FYE Mar. 2018

Business Plan of FYE Mar. 2019

Consolidated

Unit: Million YEN

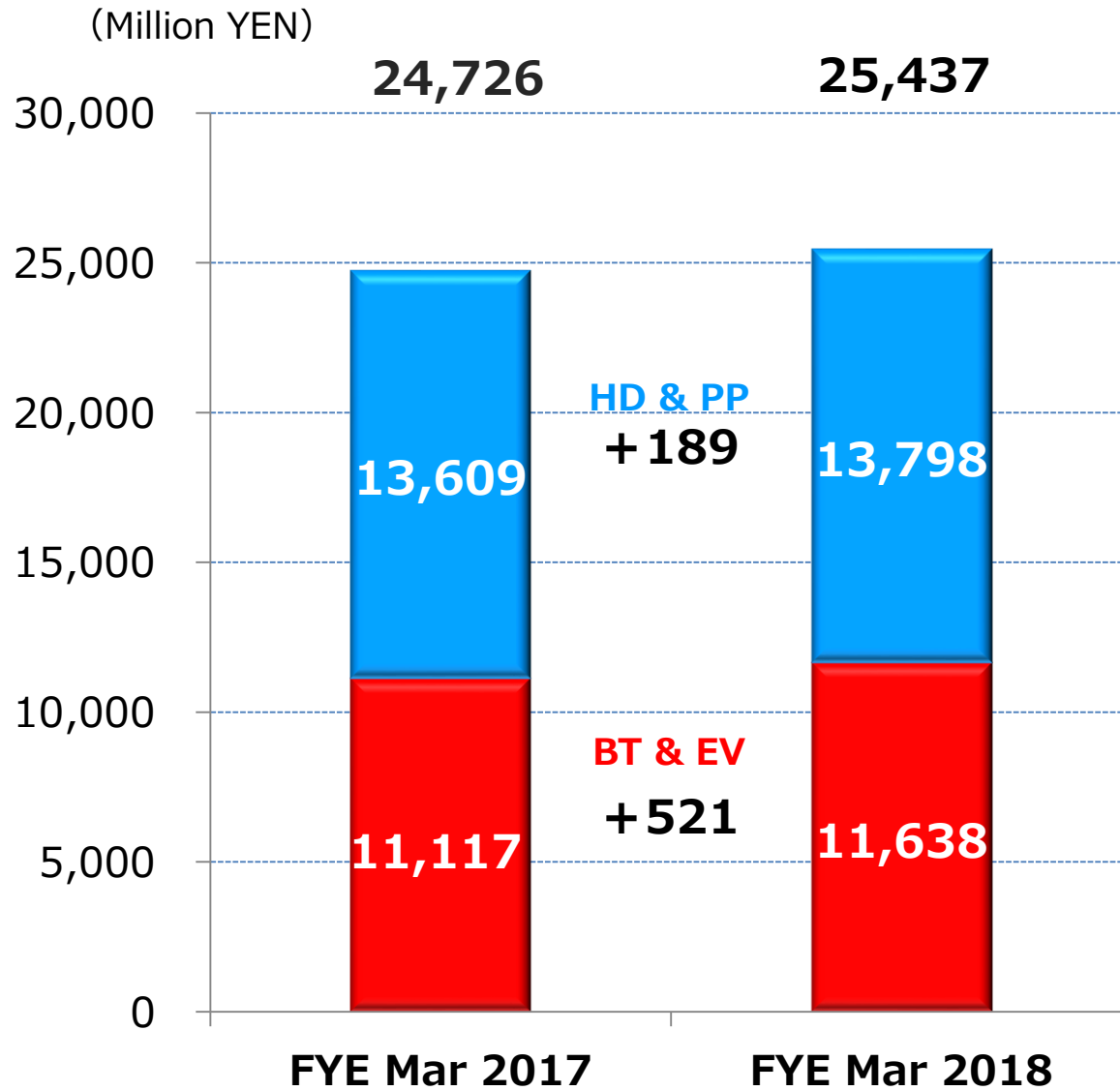
|  | FYE Mar. 2017 | FYE Mar. 2018 | Variance | Ratio  |
|--|---------------|---------------|----------|--------|
| <b>Net sales</b>                                   | 24,726        | 25,437        | + 710    | + 2.9% |
| <b>Gross profit</b>                                | 8,861         | 8,682         | -178     | -2.0%  |
| <b>Operating income</b>                            | 923           | 687           | -236     | -25.6% |
| <b>Ordinary income</b>                             | 1,023         | 788           | -234     | -23.0% |
| <b>Net income attributable to owners of parent</b> | 1,116         | 440           | -675     | -60.6% |

| Exchange rate | FYE Mar. 2017 | FYE Mar. 2018 |
|---------------|---------------|---------------|
| <b>US\$</b>   | 108.72        | 110.70        |
| <b>EUR</b>    | 118.44        | 130.32        |
| <b>Baht</b>   | 3.10          | 3.36          |

Comparing to the result in the same period of last year,

- Net sales increased by 710 Million YEN. The incremental factor is the sales growth of Blood Bag, Apheresis Kit, Winged Blood Collection Kit and Blood Tubing Line.
- Gross profit became 178 Million Yen less due to worsened ratio of manufacturing cost influenced mainly by exchange rate.
- Operating income decreased by 236 Million YEN mainly because of raising R&D expenses.
- The variance in Net income came from the reversal of income taxes paid in Thailand last year.

# Net Sales (By Segment)



## 【Hemodialysis & Plasmapheresis】

【Increase】

- Blood Tubing Line (Japan)
- Plasmapheresis Filter

【Decrease】

- Saline Bag
- CTA dialyzer

## 【Blood Transfusion & Endovascular】

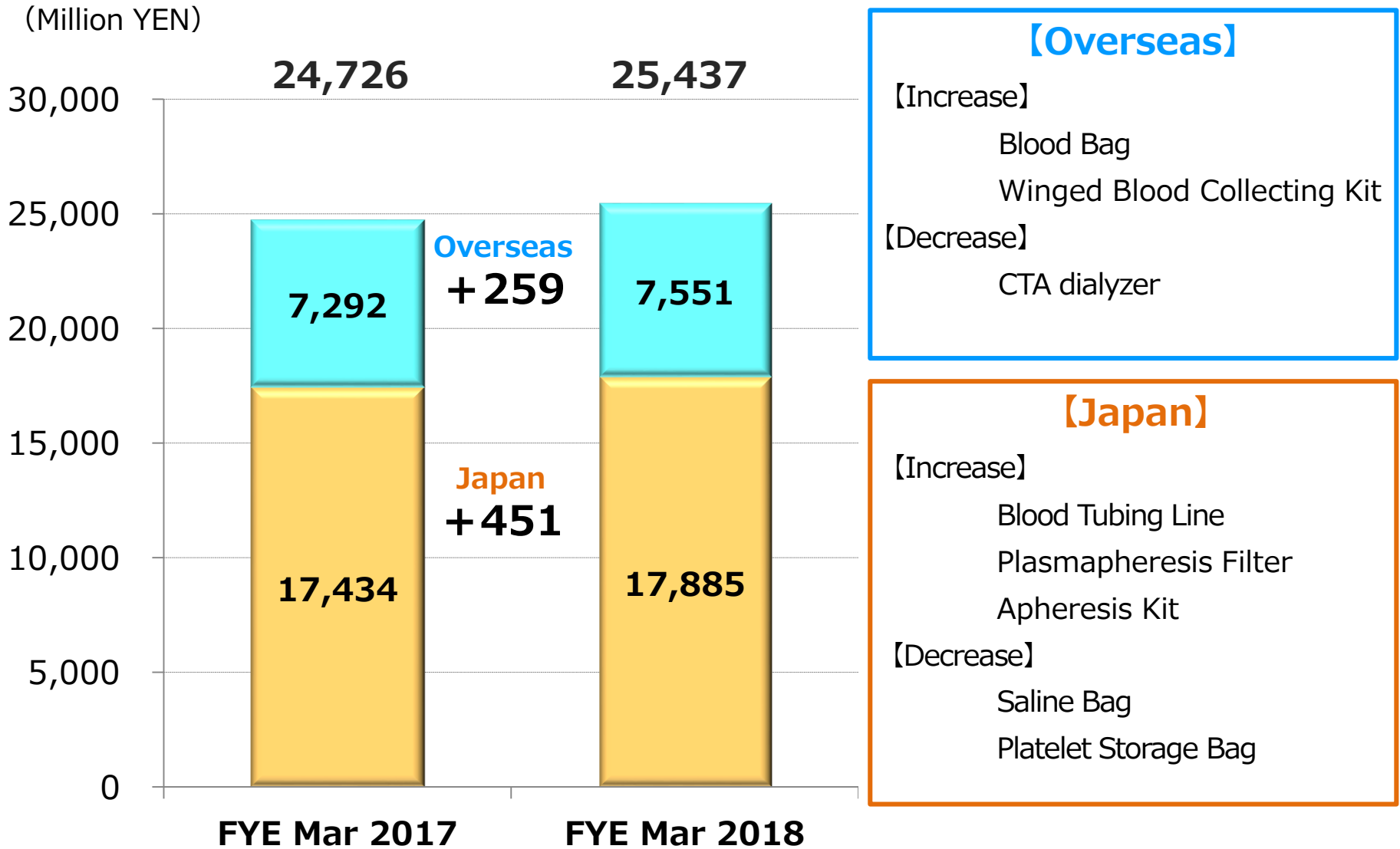
【Increase】

- Blood Bag
- Apheresis Kit
- Winged Blood Collecting Kit

【Decrease】

- Platelet Storage Bag

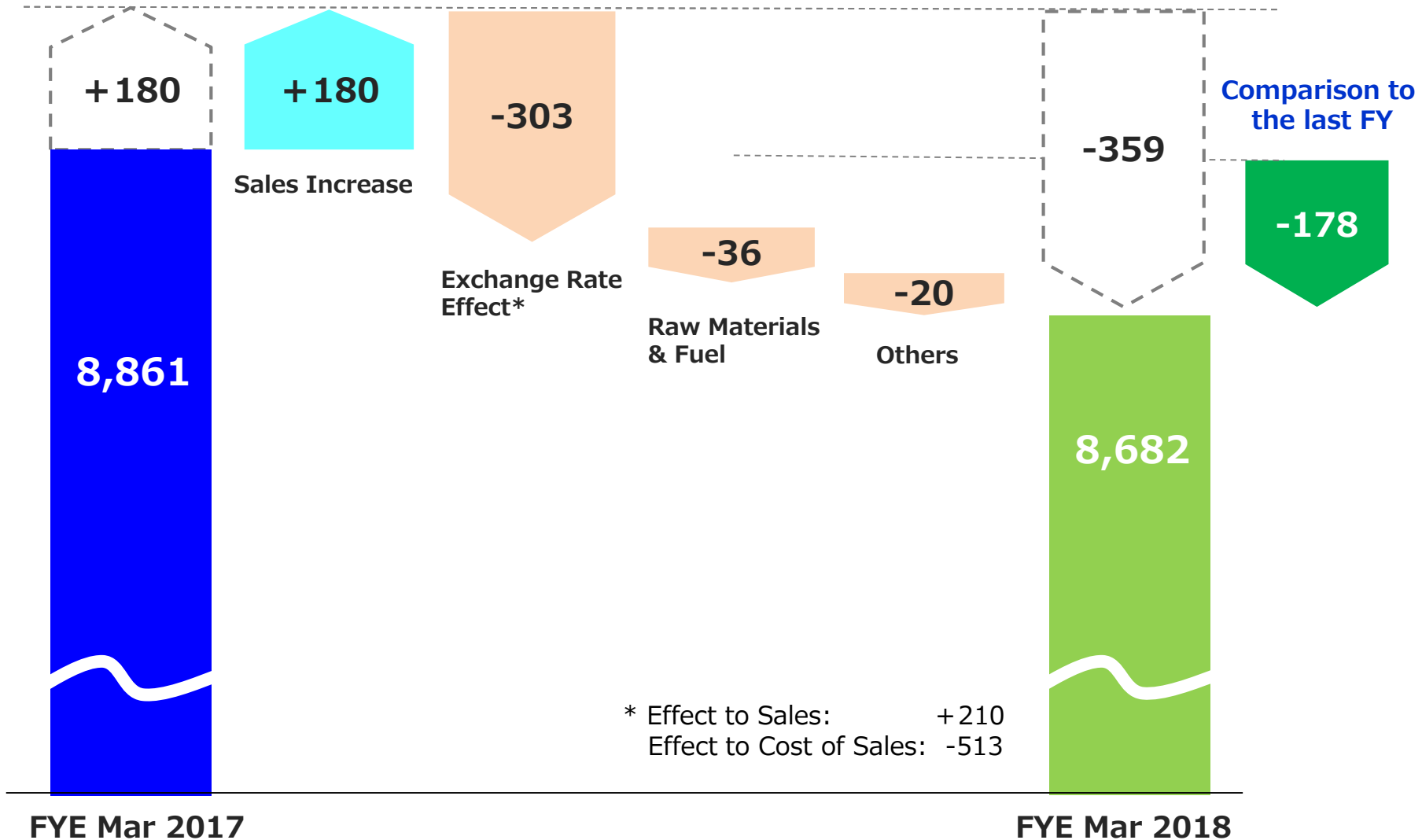
# Net Sales (By Region)



# Gross Profit Variance Analysis

<Comparison to the last FY>

(Unit: Million YEN)



Consolidated

Unit: Million YEN

|                                      | FYE Mar. 2017 | FYE Mar. 2018 | Variance    |
|--------------------------------------|---------------|---------------|-------------|
| Salaries & wages                     | 3,703         | 3,510         | -192        |
| Logistical costs                     | 911           | 900           | -11         |
| Others                               | 3,323         | 3,585         | +262        |
| <b>Total</b>                         | <b>7,937</b>  | <b>7,995</b>  | <b>+58</b>  |
| <b>R&amp;D expenses out of Total</b> | <b>984</b>    | <b>1,100</b>  | <b>+116</b> |

Comparing to the result in the same period of last year,

- Salaries & wages decreased with improvement of productivity.
- Other raising expenses largely consist of those for R&D.

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Consolidated

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|  | FYE Mar. 2018 | FYE Mar. 2019 | Increase / Decrease | Ratio |
|--|---------------|---------------|---------------------|-------|
| <b>Net sales</b>                                   | 25,437        | 23,000        | -2,437              | -9.6% |
| <b>Operating income</b>                            | 687           | -300          | -987                | -     |
| <b>Ordinary income</b>                             | 788           | -200          | -988                | -     |
| <b>Net income attributable to owners of parent</b> | 440           | -1,700        | -2,140              | -     |

| Exchange Rate | FYE Mar. 2018 | FYE Mar. 2019 |
|---------------|---------------|---------------|
| <b>US\$</b>   | 110.70        | 107.0         |
| <b>EUR</b>    | 130.32        | 130.0         |
| <b>Baht</b>   | 3.36          | 3.40          |

For details, please check the “Announcement of Mid-term business plan and Restructuring plan” released on May 15<sup>th</sup>, 2018.

The logo for KAWASUMI LABORATORIES, INC., featuring a stylized blue 'K' inside a circle, followed by the text 'KAWASUMI LABORATORIES, INC.' in a bold, blue, sans-serif font.

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