



Bringing Japanese Manufacturing Quality
to the World

nms Holdings Corporation
Summary Financial Results
for the First Half of Fiscal Year ending March 31, 2018
November 16, 2017

Bringing Japanese Manufacturing Quality to the World

This is the rallying cry of the nms group. Our business is a combination of three business segments that meet the many different needs of our customers, from the Human Resource Solution Business, to the EMS (Electronics Manufacturing Service) Business which performs contract manufacturing and achieves production efficiency, and the Power Supply Business, which engages in the development, manufacturing, and sale of power sources that ensure the safety and security of many types of equipment.

HS

Human Resource Solution Business

Staff members who are highly knowledgeable about products, manufacturing processes and production sites are taking an active role in each region of Japan, China and ASEAN member countries.

Legal Entity

Nippon Manufacturing Service Corporation

EMS

Electronics Manufacturing Service Business

This business implements total solutions that help customers to improve their competitive strength.

Legal Entity

**SHIMA ELECTRONIC INDUSTRY CO., LTD.
TKR Corporation**

PS

Power Supply Business

This business offers improved solutions that are a step above the rest with our technical expertise as a dedicated power source manufacturer.

Legal Entity

Power Supply Technology CO., LTD.

High growth in ordinary income and profit attributable to owners of parent during the first half made good progress toward achieving the plan.

The Human Resource Solution Business and EMS Business made good progress toward achieving the plan. This, combined with the benefits derived from sustained efforts to improve fiscal soundness and an increase in extraordinary income, resulted in high growth in ordinary income and profit attributable to owners of parent.

We have revised our consolidated earnings forecasts for the full year upward. Ordinary income and profit attributable to owners of parent are expected to double compared to last fiscal year.

The forecasts for net sales and profits have been revised upward from the previous forecast announced on May 12. Ordinary income and profit attributable to owners of parent are expected to double.

(Million yen)

Net sales		Operating income		Ordinary income		Profit attributable to owners of parent	
Revised forecast	YoY Change (%)	Revised forecast	YoY Change (%)	Revised forecast	YoY Change (%)	Revised forecast	YoY Change (%)
53,500	(2%)	1,200	23%	1,300	2.3x	1,000	2.0x

Implementation of measures that will lead to medium- and long-term growth

I Gain access to new markets

- Expand the human resource solution business in Thailand.
- Expand contract manufacturing of automotive parts at the location in Vietnam.

II Launch new plans

- Establish a company to provide training for foreign technical trainees, and a facility for education and training after they enter Japan.
- Enter a business alliance with an institution that sends technical trainees who are certified by the Vietnamese government.

III Develop and launch new products

- Develop and introduce a LiB secondary battery pack to the market, launch the Battery Management Systems Business.

1 **Financial Results for the First Half of Fiscal Year
Ending March 31, 2018**

2 **Implementation of Measures that Will
Lead to Medium- and Long-term Growth**

1-1. Financial Performance Highlights

- The Human Resource Solution (HS) Business and Electronics Manufacturing Service (EMS) Business made good progress toward achieving the plan, supported by demand in Japan and overseas.
- On the profit front, the company recorded high growth in ordinary income and profit attributable to owners of parent. This growth resulted from an increase in non-operating income, a decrease in non-operating expenses, and a gain on sale of investment securities (¥161 million), among other factors.

(Million yen)	1H FYE March 31, 2017 Results	1H FYE March 31, 2018		
		Results	YoY Net sales: % Profit: Million yen	Main Points
Net sales	28,937	26,939	(6.9%)	[Net sales and Operating income] Good progress toward achieving plan in the HS Business and EMS Business
Operating income	688	596	(91)	[Ordinary income] Non-operating income: ¥218 million (up ¥156 million YoY) Non-operating expenses: ¥212 million (Down ¥477 million YoY)
Ordinary income	61	603	541	[Extraordinary income] Gain on sale of investment securities: ¥161 million Gain on sales of non-current assets: ¥59 million
Profit attributable to owners of parent	(92)	570	663	

1-2. Financial Performance Highlights by Segment

- Despite pressure on profits due to advance investment costs, the HS Business saw strong demand both in Japan and overseas.
- The EMS Business recorded high growth in profits despite the negative impact of the dissolution of a Chinese subsidiary. This was due to the benefits achieved from strengthening the soundness of the business and other factors.
- The PS Business continued to experience off-season results.

(Million yen)		1H FYE March 31, 2017 Results	1H FYE March 31, 2018		
			Results	YoY Net sales: % Profit: Million yen	Main Points
HS Business	Net sales	6,774	8,268	22.0%	The implementation of a growth strategy in Japan and overseas resulted in pressure on profits due to the cost of advance investment and other factors. However, strong demand resulted in YoY growth in sales.
	Segment income	307	264	(43)	
EMS Business	Net sales	15,742	13,331	(15.3%)	Despite the decline in revenue caused by dissolution of a Chinese subsidiary, sales were strong due to machine tool-related demand, and the benefits derived from strengthening fiscal soundness of the segment also contributed to high growth in profits (up 78% YoY).
	Segment income	229	408	179	
PS Business	Net sales	6,421	5,339	(16.8%)	Both sales and profits declined due to a hiatus in introduction products for new areas, in addition to adjustments in existing products.
	Segment income	360	125	(235)	
Segment Eliminations	Adjustment to segment income	(208)	(200)	7	Company-wide expenses attributable to the holding company. * These expenses were not allocated to the individual segments due to the migration to a holding company structure and have thus been eliminated from segment profits.
Total	Net sales	28,937	26,939	(6.9%)	
	Segment income	688	596	(91)	

* HS Business: Human Resource Solution Business; EMS Business: Electronics Manufacturing Service Business; PS Business: Power Supply Business

* With the migration to a holding company structure from the first quarter of the current consolidated fiscal year, the method for calculating profits and losses of reportable segments was revised. Under the new method, company-wide expenses attributable to the holding company are not allocated to each segment. The new post-revision method is also reflected for the first half results of the previous fiscal year.

(For Reference) Financial Performance by Segment: HS Business

Net sales

¥8,268 million

Up 22.0% YoY

Segment income

¥264 million

Down ¥43 million YoY

[Japan]

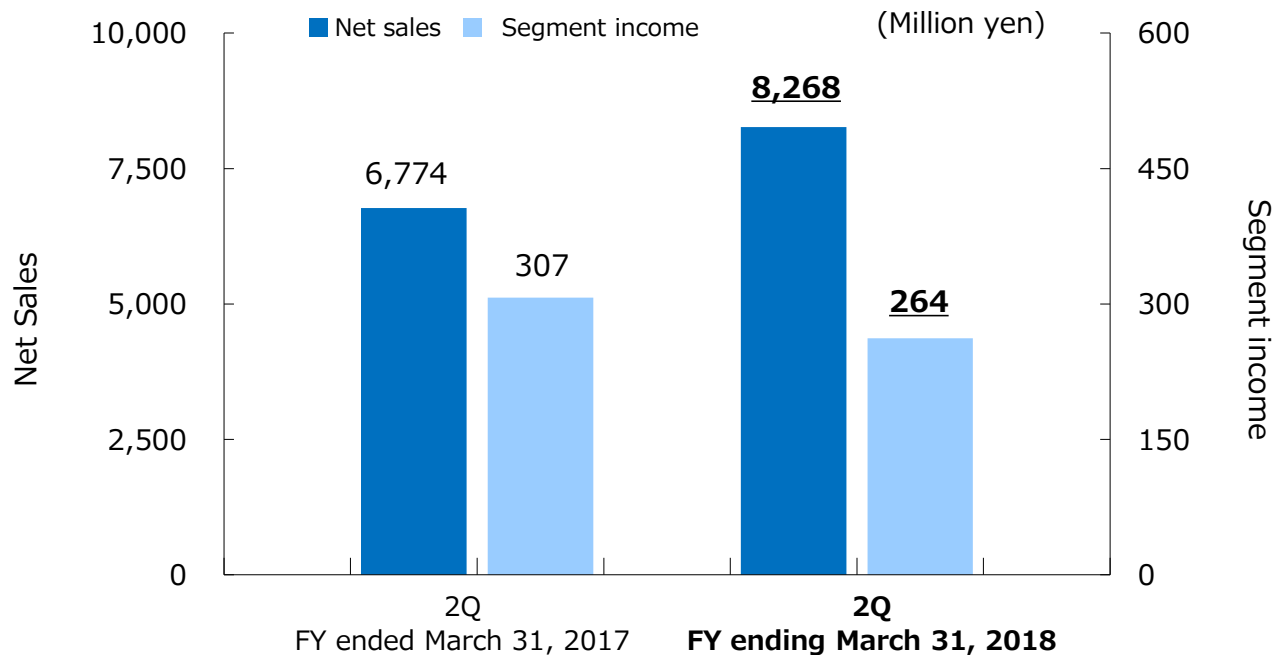
The company worked to improve hiring ability and retention by making employees full-time employees, enhancing benefits, etc.

In contract manufacturing, the company improved productivity by reinforcing the management structure and improved profitability through negotiation of unit prices.

[Overseas]

Changes in the market environment and the steep rise in personnel costs persisted in China, but the human resource solution business was strong in Thailand and Vietnam. The new combination of services combining human resource solutions and contract manufacturing did particularly well in Vietnam.

Although the costs incurred for advance investments in Japan and overseas put pressure on profits, we will work to improve profitability by teaming up with and using group resources while providing services that combined human resource solutions and “monozukuri” (manufacturing ingenuity).



(For Reference) Financial Performance by Segment: EMS Business

Net sales
¥13,331 million
Down 15.3% YoY

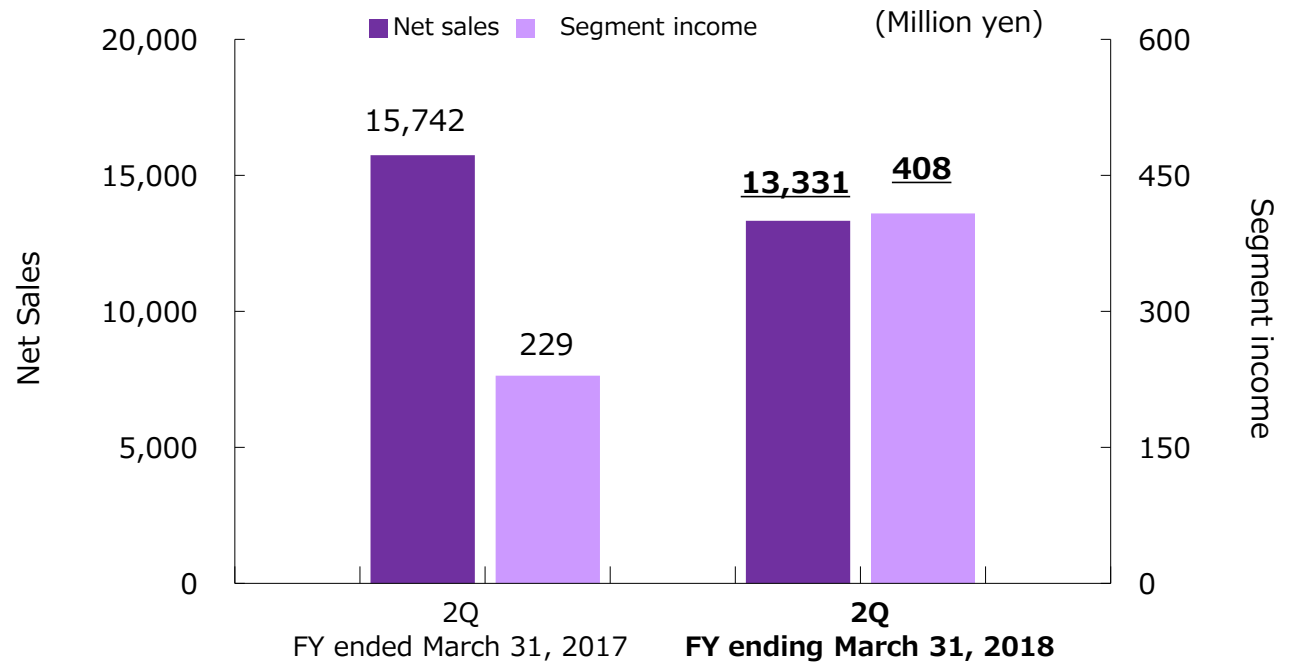
Segment income
¥408 million
Up ¥179 million YoY

[Japan]

Sales made good progress toward achievement of the plan. This was due to a rebound in orders for machine tools and improved profits resulting from structural reforms such as the consolidation of plants in Japan at the various companies in TKR Corporation implemented last fiscal year.

[Overseas]

The EMS Business recorded high YoY growth in profits despite a YoY decline in sales due to the dissolution of SHIMA Electronic Industry (SHENZHEN) Co., Ltd. This growth resulted from the improvement in profits derived from structural reform and strong results, mainly in production relating to household appliances in Malaysia.



(For Reference) Financial Performance by Segment: PS Business

Net sales

¥5,339 million

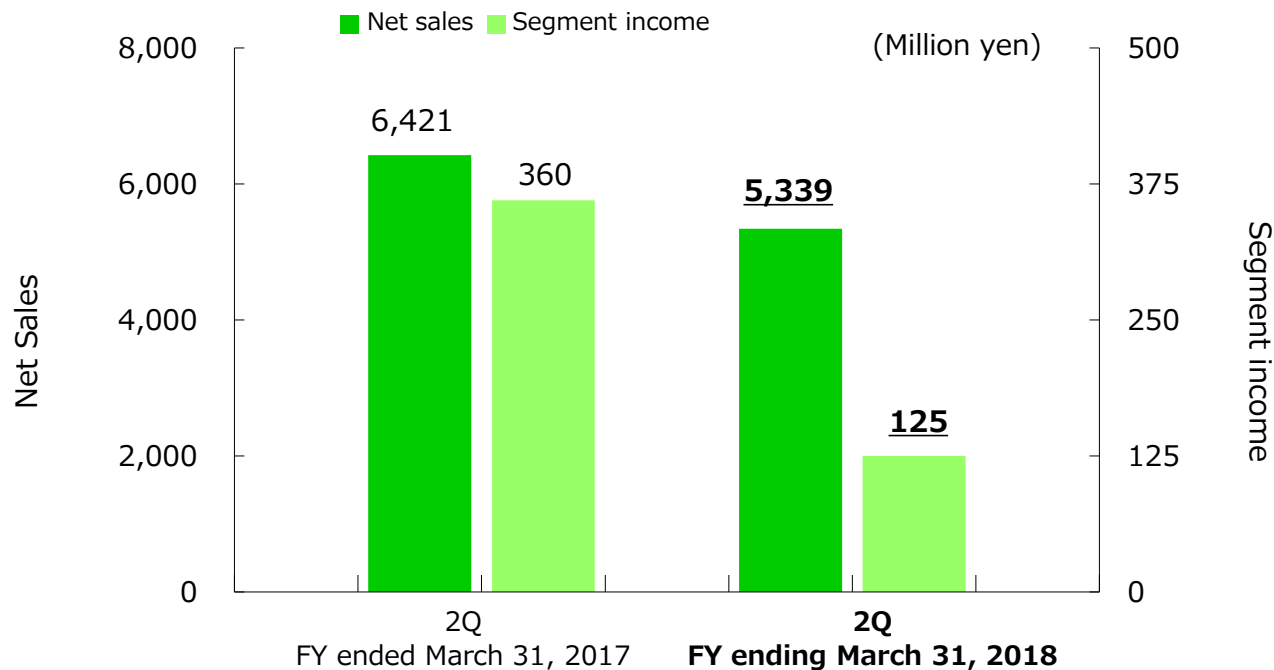
Down 16.8% YoY

Segment income

¥125 million

Down ¥235 million

- Both sales and profits declined due to adjustments in existing products and a hiatus in the introduction of products in new areas. We will strive to recover this lost ground by acquiring new orders.
- The company is utilizing the power supply technology that we have developed up to this point to launch a business in in-vehicle battery management systems and develop LiB secondary battery packs and introduce them to the market as medium- and long-term growth strategies.



1-3. Financial Performance Highlights (B/S)

- Beginning with the first quarter of the current consolidated fiscal year, group financing and management has been consolidated in the holding company, transitioning the group to an efficient structure for the management of funds.
- We have also migrated to the same system for borrowing, under which the parent company will borrow and manage money for domestic affiliates. Borrowings temporarily increased at the end of the first quarter due to the compulsory deposits as a condition for the loans. However, this had decreased by ¥2,585 million at the end of the second quarter.

(Million yen)	March 31, 2017	September 30, 2017	Change	Main Points
Current assets	18,308	19,919	1,611	Cash and deposits: ¥560 million Notes and accounts receivable – trade: ¥1,322 million Inventories: (¥180 million)
Non-current assets	6,251	5,657	(593)	
Property, plant and equipment	4,197	4,362	165	
Intangible assets	526	570	43	
Investments and other assets	1,527	724	(802)	Investment securities: (¥221 million) Affiliate loans: (¥344 million)
Total assets	24,559	25,577	1,017	
Total liabilities	19,599	20,308	709	
Current liabilities	15,879	13,155	(2,723)	[Loans payable balance] Sep. 30, 2017: ¥11,984 million Jun. 30, 2017: ¥14,569 million Mar. 31, 2017: ¥11,664 million
Non-current liabilities	3,719	7,152	3,432	
Total net assets	4,960	5,268	308	
Total liabilities and net assets	24,559	25,577	1,017	

1-4. Financial Performance Highlights (Cash Flows)

(Million yen)		1H FYE March 31, 2017	1H FYE March 31, 2018	Main Points
	Income before income taxes	20	781	
	Depreciation	316	347	
	Change in operating capital	(109)	(982)	Accounts receivable – trade: (¥1,258 million) Inventories: ¥45 million Accounts payable – trade: ¥230 million
	Other	199	(218)	
	Net cash flow from operating activities	427	(71)	
	Purchase/sales of non-current assets	(244)	(151)	Proceeds from sale: ¥419 million Expenditure on purchase: (¥571 million)
	Other	(274)	654	Sale of investment securities: ¥232 million
	Net cash flow from investing activities	(518)	502	
	Free cash flow	(91)	431	
	Change in loans payable	699	364	
	Payment of dividends, etc.	(131)	81	Dividends paid: (¥59 million)
	Net cash flow from financing activities	567	446	
	Net liabilities	(as of March 31, 2017) 8,424	(as of Sep. 30, 2017) 8,319	

1-5. Full-year Earnings Forecasts for Fiscal Year Ending March 31, 2018

- Net sales and profits are expected to be higher than the forecast announced on May 12.
- Net sales will decline slightly YoY due to the continued hiatus between new product introductions for some businesses, but high growth in profit is forecast. Both ordinary income and profit attributable to owners of parent are expected to double from last fiscal year.

(Million yen)	FYE March 31, 2017	FYE March 31, 2018			
	Full-year results	Previous forecast (announced on May 12, 2017)	Revised forecast	YOY % change in parentheses	vs. Previous forecast % change in parentheses
Net sales	54,581	52,000	53,500	(1,081) (2.0%)	1,500 2.9%
Operating income	974	1,100	1,200	225 23.2%	100 9.1%
Ordinary income	561	1,000	1,300	739 131.4%	300 30.0%
Profit attributable to owners of parent	493	850	1,000	507 102.6%	150 17.6%
Net income per share (Yen)	50.51	99.06	116.54		

(For Reference) Full-year Earnings Forecasts by Segment

- The HS Business recorded a slight decline in profit due to the cost of advance investments in Japan and overseas and other factors, but demand remained strong and sales growth is forecast.
- Despite the decline in sales caused by the dissolution of a Chinese subsidiary, the EMS Business is expected to see high growth in profit.
- The PS Business is still in a hiatus between product introductions, but we are taking steps to achieve growth next fiscal year by securing new orders, developing and launching new products, etc.

(Million yen)		FYE March 31, 2017 Results	FYE March 31, 2018 Forecast	YoY Net sales: % Profit: Million yen
HS Business	Net sales	13,906	17,200	23.7%
	Segment income	682	640	(42)
EMS Business	Net sales	28,300	25,600	(9.5%)
	Segment income	122	540	418
PS Business	Net sales	12,374	10,700	(13.5%)
	Segment income	622	460	(162)
Segment Eliminations	Adjustment to segment income	(452)	(440)	12
Total	Net sales	54,581	53,500	(2.0%)
	Segment income	974	1,200	226

* With the migration to a holding company structure from the first quarter of the current consolidated fiscal year, the method for calculating profits and losses of reportable segments was revised. Under the new method, company-wide expenses attributable to the holding company are not allocated to each segment. The new post-revision method is also reflected for the first half results of the previous fiscal year.

1

Financial Results for the First Half of Fiscal Year
ending March 31, 2018

2

**Implementation of Measures that Will
Lead to Medium- and Long-term Growth**

2. Environment Surrounding the nms Group

Emergence of labor shortages due to an aging society and birth of fewer children
 Rise of emerging countries and multipolarization of production locations
 Increase in demand for alternative energy sources due to stricter environmental regulations

HS

EMS

PS

Diversification of human resources
Proposal of new plans

Develop and contract provision of highly proficient human resources.
 Develop alliances with various ASEAN countries and regions.
 Support foreign technical trainees in getting established.

Proposal of agile production strategy

Build efficient production lines by using labor-saving methods that also require fewer worker hours.
 Propose shift to global costing.

Switch to motorization
 (vehicles, industrial machinery, etc.)

Launch the Battery Management Systems Business.
 Develop battery packs and introduce them to the market.

I

Gain access to new markets

II

Launch new plans

III

Develop and launch new products

HS (staffing service)/EMS (contract manufacturing)/
 PS (development, manufacturing, and sale of power supply products)
 Strengthen the base through alliances that use the unique features of each.

Vietnam Help customers launch overseas production with human resource solutions + EMS expertise.



Jan. 2016: **NMS VIETNAM CO., LTD.** established
Jun. 2016: Vietnam plant completed, operations began
Jul. 2016: Contract manufacturing began



- Current contract manufacturing: Automotive parts assembly operation
- Human resources in production: When contracting began: 300 people → as of Oct. 2017: 920 people
- Future plans:
 - (1) Use labor-saving equipment of the TKR Group to solidify contract manufacturing projects and increase production efficiency.
 - (2) Expand the scope of contract manufacturing to quality control, inspection services, etc., and expand the customer base.
 - (3) Use the functions of NMS INTERNATIONAL RESOURCES CO., LTD., which operates a staffing service business to build a framework for training local people and develop highly proficient human resources to further improve the quality of contract manufacturing.



Plant opening ceremony on March 1, 2017



Continual activity on the production lines inside the plant



Increasingly diverse needs for human resources as society ages more and fewer children are born

Agricultural Sector

The number of agricultural workers has declined by roughly 70% over the past 30 years (to around 1.5 million), and the average age has risen.

Nursing Care Sector

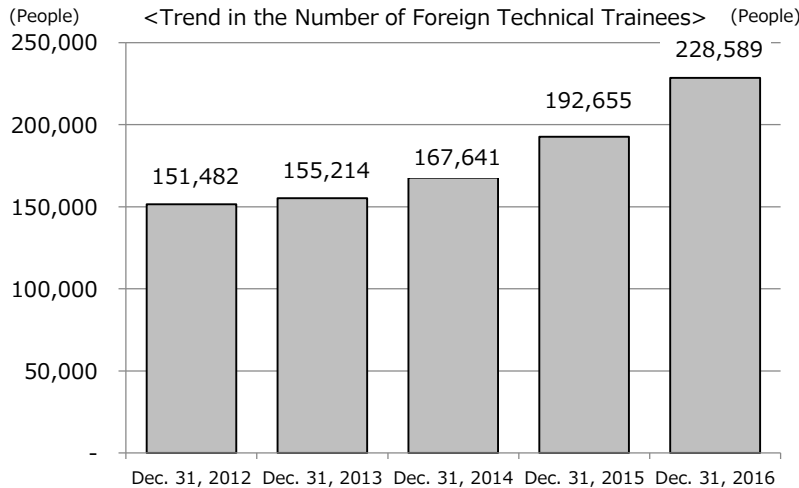
The baby boomers will begin to enter their seventies from 2017, and the children of baby boomers will then face the problem of taking leave from work to provide nursing care.

Manufacturing Sector

The nms Group is already working on acceptance of around 200 trainees amid a continuing shortage of labor in many manufacturing sectors and the anticipated increased difficulty of securing human resources in the future.

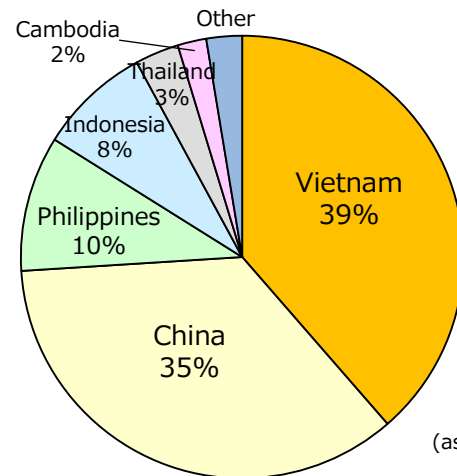
Foreign Technical Trainees

A foreign trainee system was established as one part of Japan's international contributions to and cooperation with developing countries, etc. There were roughly 230,000 people in the program nationwide as of the end of December 2016. Establishing a structure and programs aimed at promoting acceptance is a matter of urgency amid the expanding number of candidate sectors such as the agricultural and nursing sectors.



Source: Ministry of Justice "Statistics of Foreign Residents"

<Foreign Trainees by Country and Region>



(as of Dec. 31, 2016)

Japan

JATEO, a training company for foreign technical trainees established

JATEO was established to help foreign technical trainees get established quickly and provide total support to both the trainees and accepting entities through services relating to acceptance of the trainees, in addition to providing education and training that matches the needs of the accepting entities after entry into Japan.

➤ **Establish the environment for post-entry education and training, and establish a training facility.**

We established the JATEO Tokyo School training facility, and are targeting commencement of operations by year-end. The school will accept around 1,000 trainees a year (total) from 2018 onward. We will plan and structure training and practice of technical skills that meets the needs of the accepting entities.

➤ **Contract provision of services necessary for accepting trainees.**

JATEO will provide comprehensive and expert support for services relating to general affairs, human resources, labor, and benefits.

➤ **Support for finding employment after return to the home country will be provided through a broad range of support services.**

Conducting training at local nursing care facilities in China

The company participates in a Japan-China Nursing Care Trainee Program Committee consisting of welfare and medical corporations in Japan, local Chinese schools, and institutions where trainees are sent. It conducts local training designed to teach technical nursing skills for Japan and provides other technical training to nursing care personnel to develop Chinese technical trainees in the field of nursing care.



JATEO  **Japan Technical Education Organization** <http://jateo.n-ms.co.jp/>

Business description	The following businesses relating to the foreign technical trainee system: 1) provide post-entry training and education on contract, 2) support services for entities accepting trainees
Established	August 22, 2017 (business launched September 1, 2017)
Training facility	JATEO Tokyo School, Kohokudai, Abiko-shi, Chiba Prefecture

Overseas

Enter alliances with institutions that send technical trainees who are certified by the Vietnamese government

NMS INTERNATIONAL RESOURCES CO., LTD., which operates the human resource solution business in Vietnam, has entered a business alliance agreement with TRI DUC MDC., JSC, an institution that sends the largest number of foreign trainees who are certified by the Vietnamese government.

- **Provides a matching support service to match the human resources sent with the needs of the accepting entities**
- **Provides advance education and training, and work training opportunities locally**
Using the resources of NMS VIETNAM CO., LTD.

➤ **Uses JATEO to provide training after entry into Japan**

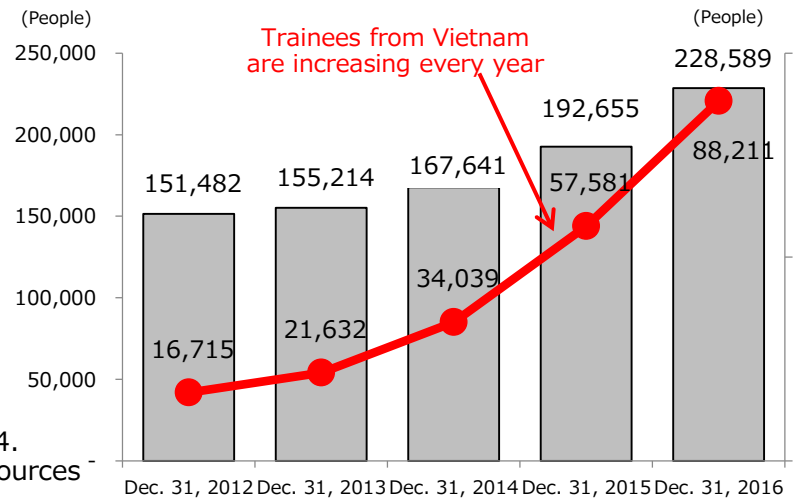
NMS INTERNATIONAL contracts with JATEO for the provision of support to create a comfortable learning environment and the services necessary for accepting trainees. Total support is being rolled out in Japan.

➤ **Also provides support for finding employment after return to the home country, and provides a broad range of support**

■ **TRI DUC MDC., JSC**

Began sending Vietnamese technical trainees to Japan in 2014. The company has extensive experience in sending human resources training in manufacturing, agriculture, and many other fields.

<Trend in the Number of Foreign Technical Trainees>



Source: Ministry of Justice "Statistics of Foreign Residents"

[NMS INTERNATIONAL RESOURCES CO.,LTD.]

Business description	Human resource solution business (personnel placement and recruiting), electronic component manufacturing and import/export services
Established	December 2012

PS Launch a business in in-vehicle battery management systems

Provide a product that provides battery control, charging, and storage that utilizes the power supply technology that is our strength and focuses on safety and security, amid the increasing move toward EV due to stricter environmental regulations.

➤ Develop a LiB secondary battery pack and launch it on the market.

Battery needs are shifting from high capacity to quick charging, high durability, and other features along the continuum of safety and security. There is a need for highly accurate checks of residual battery capacity and degradation, and proper control of charging and storage (battery management) to prevent overcharging and other problems. Provide a customized flexible systems that integrate these.

➤ The main uses are for ultra-compact mobility, special-purpose vehicles, (and various devices other than drive systems), etc.

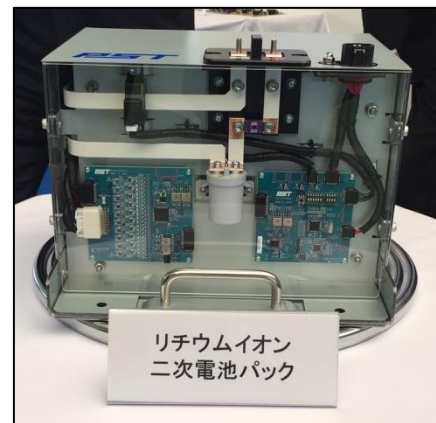
➤ Mass production is scheduled at the PST location in Matsusaka-shi, Mie Prefecture from 2018.

➤ Introduce a series of developed products to the market in the future as well.

We will also utilize our existing battery charging control technology to develop a proprietary BMS (Battery Management System) that controls battery charging and discharging to prevent the battery from reaching an abnormal state, and also monitors the battery cell voltage and surrounding temperature. Such technology will also be used to steadily expand the product line-up.

➤ Also break into new areas of on-board equipment that fall under the keywords of environmental performance and migration to EV.

In the future, we will expand into industrial battery storage systems (for robots, conveyor machinery, etc.), batteries for emergency back-up, UPS*, etc. We will also work on simultaneous development of specialized charging devices equipped with the optimal charging function for these batteries.



*UPS: Uninterruptible Power Supply

3. Business Segment Summary

Take advantage of the good opportunities presented by the changing market environment and implement strategic measures.

HS

Diversification of human resources Response to "China + 1" needs

<Thailand>

Expand the customer base of the Human Resource Solution Business.
Secure a stable supply of human resources that also includes human resources from Cambodia and Laos

<Vietnam>

Expand the customer base and business scale with a combination of human resource solutions and contract manufacturing.

EMS

Expansion of the scale of contract production along the labor-saving/worker hour reduction continuum

- Enhance one-stop services that provides everything from mounting, pressing, molding, and assembly of finished products.
- Respond to the need for improving productivity and quality by developing labor-saving equipment and machinery that also reduces worker hours.

PS

Launching the Battery Management Systems Business and introduction of products

- Develop LiB secondary battery packs and launch them in the market.
- Build new core businesses in growing markets related to the environment and industries.

Strengthen the base through alliances that utilize the unique characteristics of each business.

Launch new plans and enter new areas, and expand the business domain.

Total support for foreign technical trainees

- Support both the technical trainees and the accepting entities.
 - Provide post-entry training and support for finding employment after returning home.
 - Accepting entities: Contract provision of the necessary services.
- Provide an environment of value to both the trainees and accepting entities under a new plan and roll this out steadily.

Expansion of the customer base through group synergies

- Acquire new customers and gain market access in the Chinese and ASEAN markets.
- Expand sales of labor-saving equipment and machinery that also reduces worker hours by allying with the HS Business.

Implement a manufacturing strategy by utilizing group resources

- Use group resources to bring outsourced manufacturing to the EMS Business inside the group, and improve quality and strengthen cost competitiveness.
- Build a highly efficient production structure in preparation for the next period of expansion.

Assemble group resources and bring Japanese manufacturing quality to the world.

Take advantage of the good opportunities presented by the changing market environment.
Use the strength of our diversified business structure to implement total solutions.

Provide high-quality Japanese manufacturing to the world that is matched to the diverse range of customer needs.

Next Stage >>



Reference Materials

nms Holdings Corporation

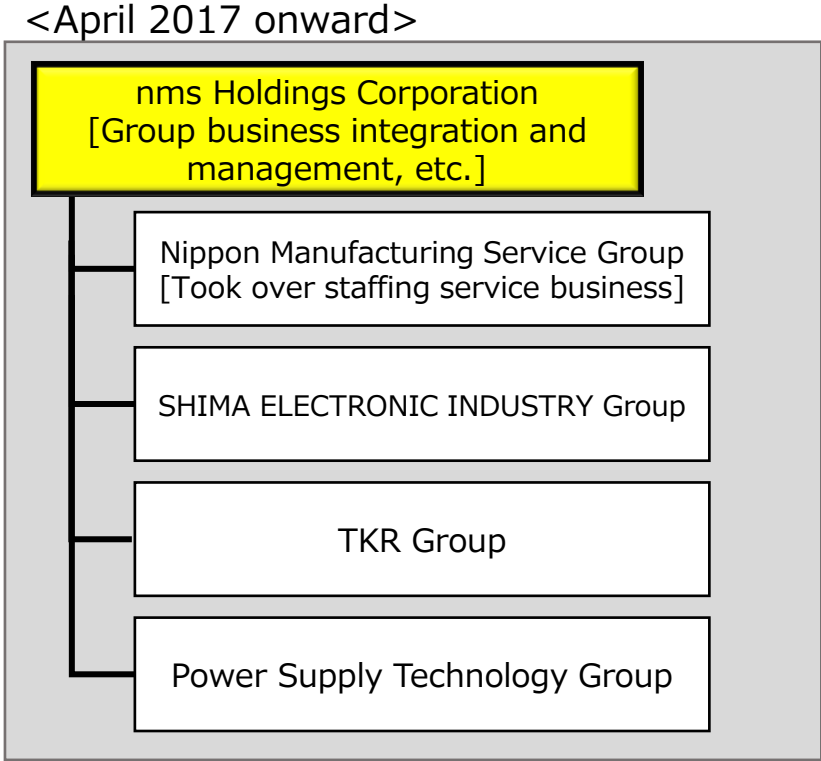
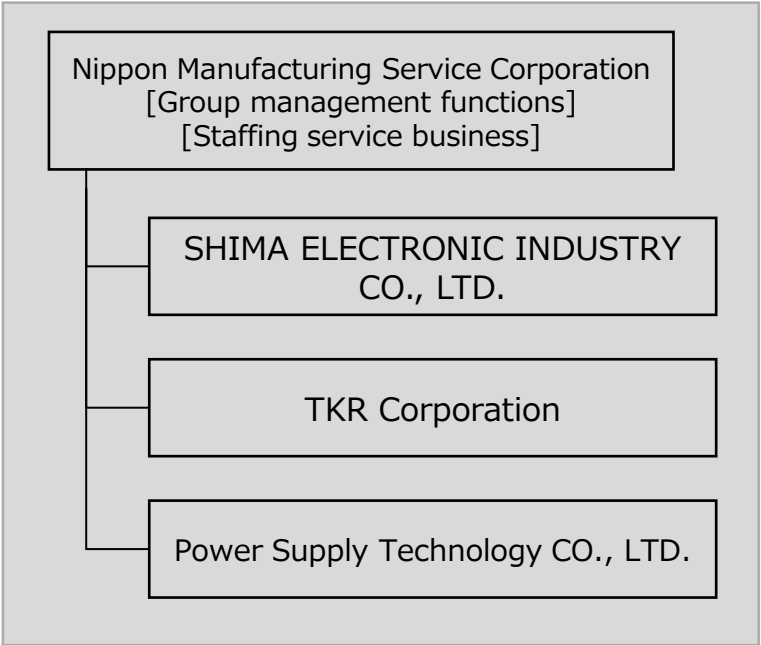
<http://www.n-ms.co.jp/english/>

Company Name	nms Holdings Corporation
Head Office	Tokyo Opera City Tower 45F, 3-20-2 Nishi-shinjuku, Shinjuku-ku, Tokyo 163-1445, Japan
Representative	Fumiaki Ono, President and CEO
Capital	500,690,000 yen (as of September 30, 2017)
Stock Exchange Listings	Tokyo Securities Exchange (JASDAQ market) Securities Code 2162
Business Activities	Integration of group businesses, management of operations, etc. in the Human Resource Solution (HS) Business, Electronics Manufacturing Service (EMS) Business, and Power Supply (PS) Business
Main Consolidated Subsidiaries	Nippon Manufacturing Service Corporation SHIMA ELECTRONIC INDUSTRY CO., LTD. TKR Corporation Power Supply Technology CO., LTD.

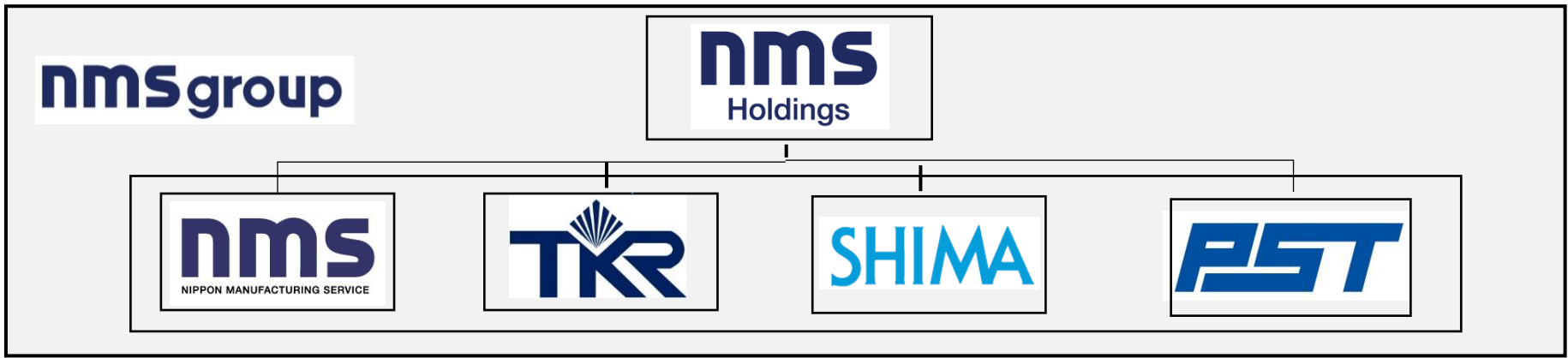
Purpose

To strengthen group management functions and enable flexible response on expansion of markets and business domains

- Group management structure after migration to a holding company structure



(For Reference) nms Group Business Structure

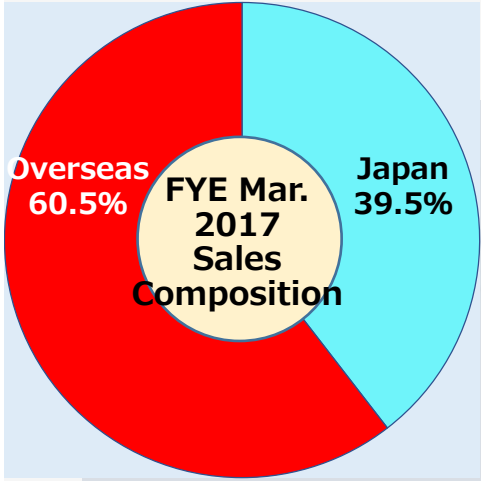


Main Consolidated Subsidiaries (fiscal year end for each company listed in parentheses)	Countries/ Regions Entered	Main Business Activities
Human Resource Solution Business (HS Business)		
<ul style="list-style-type: none"> Nippon Manufacturing Service Corporation (Mar.) Sino-Japan Stafftraining and Dispatch Co., Ltd. (Dec.) Sino Manufacturing Service Corporation (Dec.) 	Japan China Vietnam Thailand	<ul style="list-style-type: none"> Worker dispatch for manufacturing Customer service for repairs Dispatch of engineers
Electronics Manufacturing Service Business (EMS Business)		
<ul style="list-style-type: none"> SHIMA ELECTRONIC INDUSTRY CO., LTD. (Dec.) TKR Corporation (Dec.) 	Japan Hong Kong (China) Malaysia	<ul style="list-style-type: none"> Electronics Manufacturing Service business (substrate mounting, substrate assembling, simple pressing, resin molding, assembly, etc.) Labor-saving Device Manufacturing/Sales business
Power Supply Business (PS Business)		
<ul style="list-style-type: none"> Power Supply Technology CO., LTD. (Dec.) TKR Corporation (Dec.) 	Japan Hong Kong (China)	<ul style="list-style-type: none"> Custom power supply (low/high-voltage): development, design, manufacturing, sales Magnet roll: development, design, manufacturing, sales A wide variety of transformers (switching/high-voltage transformers): development, design, manufacturing, sales

(For Reference)

nms Group Overseas Expansion (FYE Mar. 2017 Results)

Integrate the unique characteristics of each business and capture new demand



Sino-Japan Stafftraining and Dispatch Co., Ltd.
Sino Manufacturing Service Corporation



- Sino Manufacturing Service Corporation (Wuxi office)
- Sino Manufacturing Service Corporation (Shenzhen office)
- Sino Manufacturing Service Corporation (Shanghai office)
- Sino Manufacturing Service Corporation (Dongguan office)



SHIMA ELECTRONIC (H.K.) CO., LTD.
TKR HONG KONG LIMITED
Power Supply Technology CO., LTD.
HONG KONG Branch

- TKR HUANAN ELECTRONICS CO., LTD (DONG GUAN)
- PST HUANAN ELECTRONICS CO., LTD (Foshan)
- PST HUANAN ELECTRONICS CO., LTD (Foshan) (SHENZHEN OFFICE)
- PST HUANAN ELECTRONICS CO., LTD (Foshan) (SUZHOU OFFICE)



nms (Thailand) Co., Ltd.



Representative office of nms (Thailand) Co., Ltd.



TKR MANUFACTURING PHILIPPINES INC.



NMS INTERNATIONAL RESOURCES CO., LTD.
NMS VIETNAM CO., LTD.



SHIMA ELECTRONIC INDUSTRY (MALAYSIA) SDN. BHD.
TKR MANUFACTURING (MALAYSIA) SDN. BHD.
TKR PRECISION (MALAYSIA) SDN. BHD.



(For Reference) nms Group Sales Composition by Industry and Sector Type (FYE March 31, 2017 Results)

Industry/ Sector Type	End Product	Items Produced by nms	Percentage of Sales for Each Business			
			HS Business	EMS Business	PS Business	Total Company
Information devices	All-in-one machines, projectors	Main board and power supply Magnet roll	5.4%	23.4%	81.5%	31.8%
Household appliances	Air conditioners, refrigerators	Power supply (EMS)	3.6%	36.6%	14.1%	23.4%
Industrial equipment	Machine tools	Main board mounting	8.3%	12.7%	0.3%	8.9%
Automotive-related	Vehicles	Vehicle seats, Vehicle antennas, car navigation systems	22.6%	4.5%	0.0%	8.0%
AV equipment	AV equipment	Sound components BD/DVD drive units	1.8%	10.3%	0.5%	6.0%
Devices and modules	Cells and batteries, sensors		13.0%	1.2%	—	3.9%
Semiconductor-related	Semiconductors, IC chips	Semiconductor pre-process inspection Dispatch to development division	13.3%	0.2%	—	3.4%
Electronic components	Electronic components		8.3%	0.1%	—	2.1%
Gaming • Entertainment-related	Electric reels for fishing rods, Electric assist bicycles, gaming devices	Counter reel for fishing rods, Power supply, transformer, board mounting and assembly	0.0%	2.8%	0.3%	1.6%
Other			23.7%	8.0%	3.3%	10.9%

None of the information in these materials constitutes a solicitation to purchase or sell shares in nms Holdings Corporation.

The financial forecasts and other forward-looking statements in these materials are based on information available at the time these materials were produced as well as certain assumptions deemed reasonable by the company. Actual results may differ substantially due to various risks and uncertainties.

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