

**Financial Results for the First Quarter  
of the Fiscal Year Ending March 31, 2013**

**Terumo Corporation  
July 31, 2012**

# Consolidated Q1 Results

(billions of yen)

	Q1 Mar. 2012	Q1 Mar. 2013	YoY%
Net Sales	95.6	95.9	+ 0%
Gross Profit	50.9 (53.2%)	51.7 (53.9%)	+ 2%
SG&A Expenses	28.4 (29.7%)	30.2 (31.5%)	+ 6%
R&D Expenses	5.1 ( 5.3%)	6.0 ( 6.3%)	+18%
Operating Income	17.4 (18.2%)	15.5 (16.1%)	-11%
(Excl. Amortization of goodwill)	19.3 (20.2%)	17.4 (18.2%)	-10%
Ordinary Income	16.9 (17.6%)	13.0 (13.5%)	-23%
Net Income	9.8 (10.2%)	8.2 ( 8.5%)	-17%

Average Exchange Rate

US\$ 82 yen  
EUR 117 yen

80 yen  
103 yen

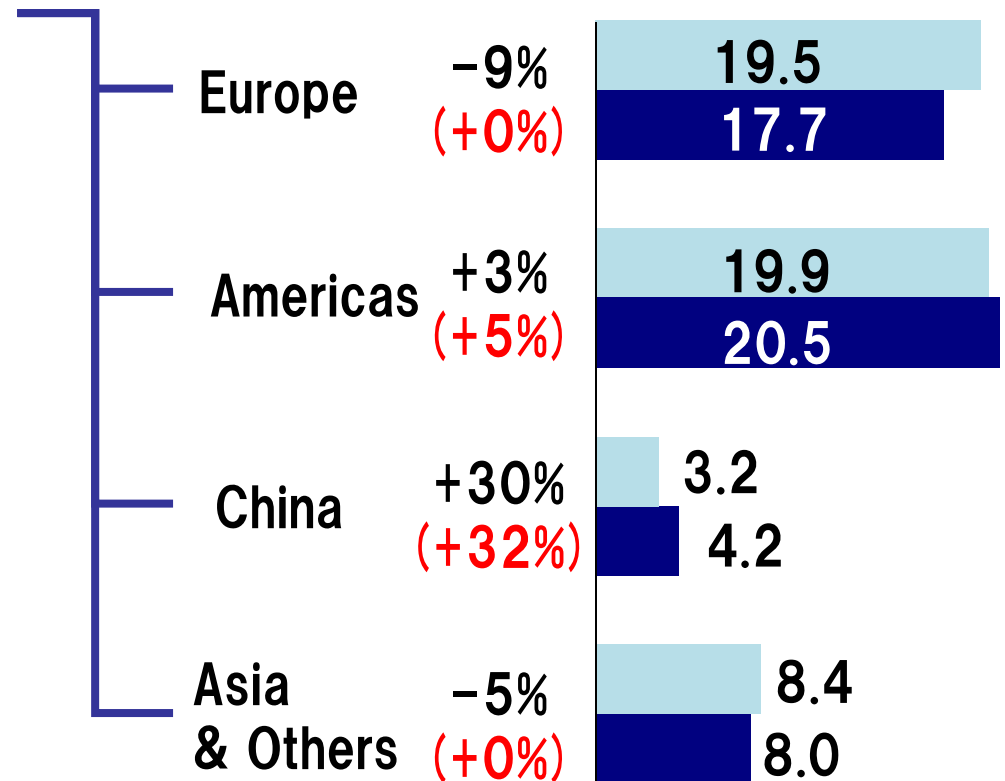
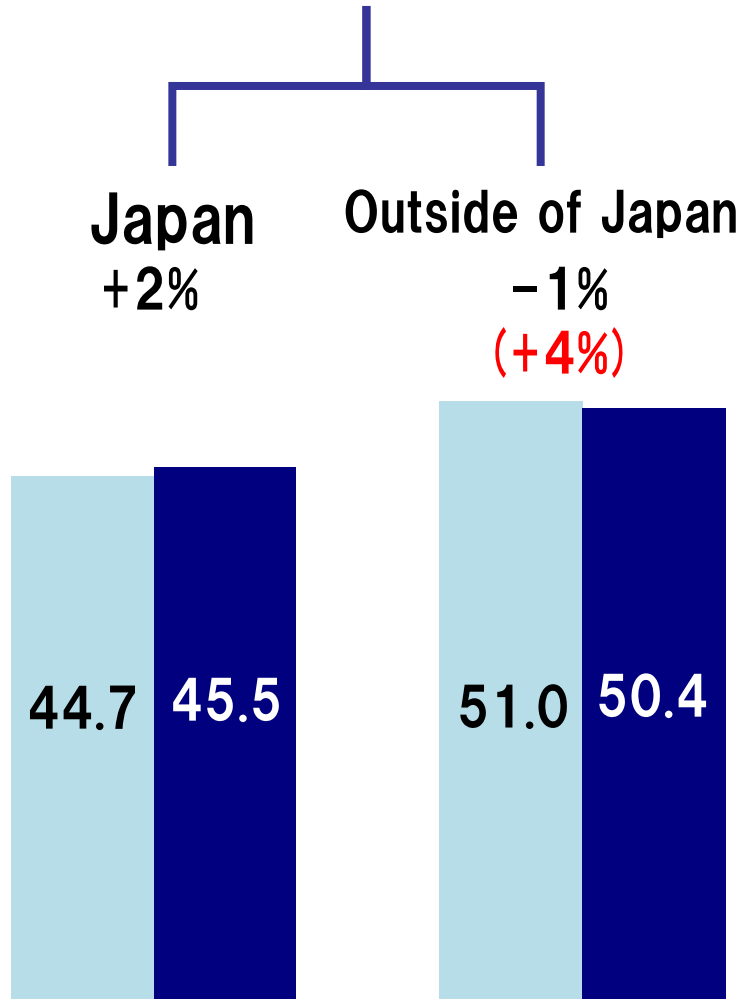
# Net Sales (by Region)

Consolidated: +0% (+3%)

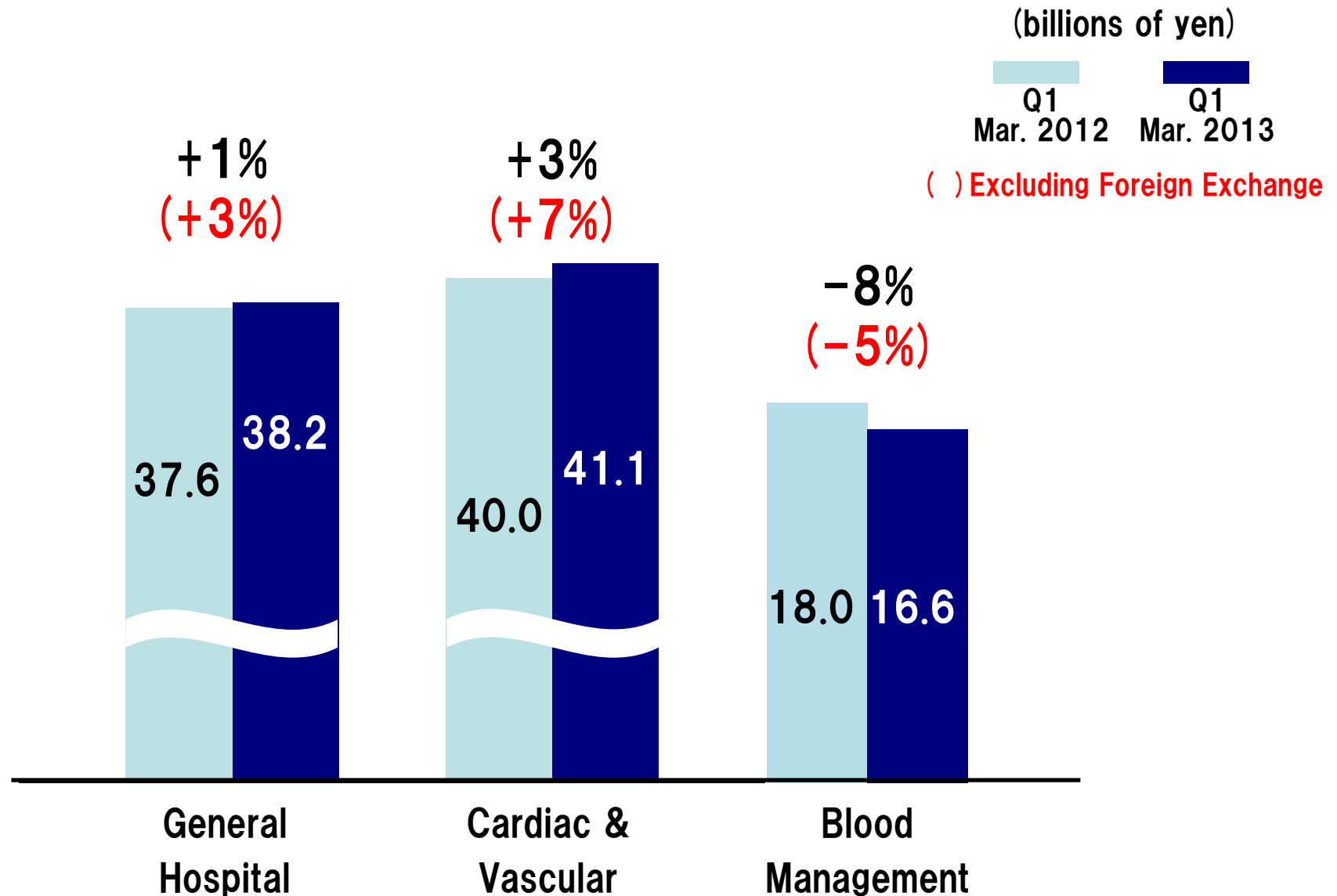
(billions of yen)

Q1 Mar. 2012 Q1 Mar. 2013

( ) Excluding Foreign Exchange



# Net Sales (by Business Segment)

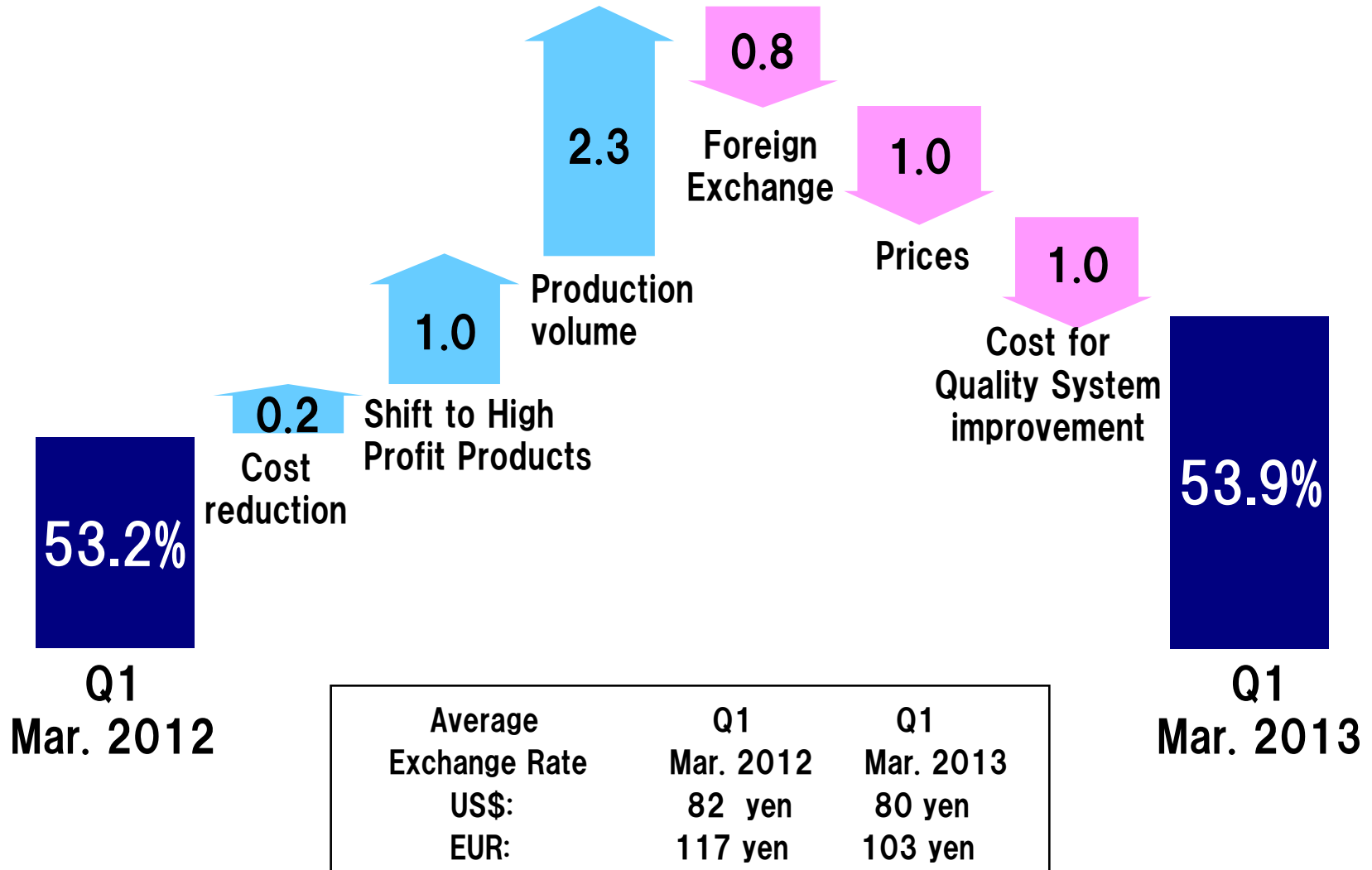


# Net Sales (by Business Segment, JP/Outside JP)

(YoY %) : Excluding Foreign Exchange

Business Segment	Japan	Outside of Japan
General Hospital	31.2 billion yen ( 4%)	6.9 billion yen ( -3%)
Cardiac & Vascular	11.7 billion yen ( -2%)	29.3 billion yen ( 11%)
Blood Management	2.6 billion yen ( -7%)	14.1 billion yen ( -5%)

# Gross Profit Variance Analysis



# SG&A Expenses

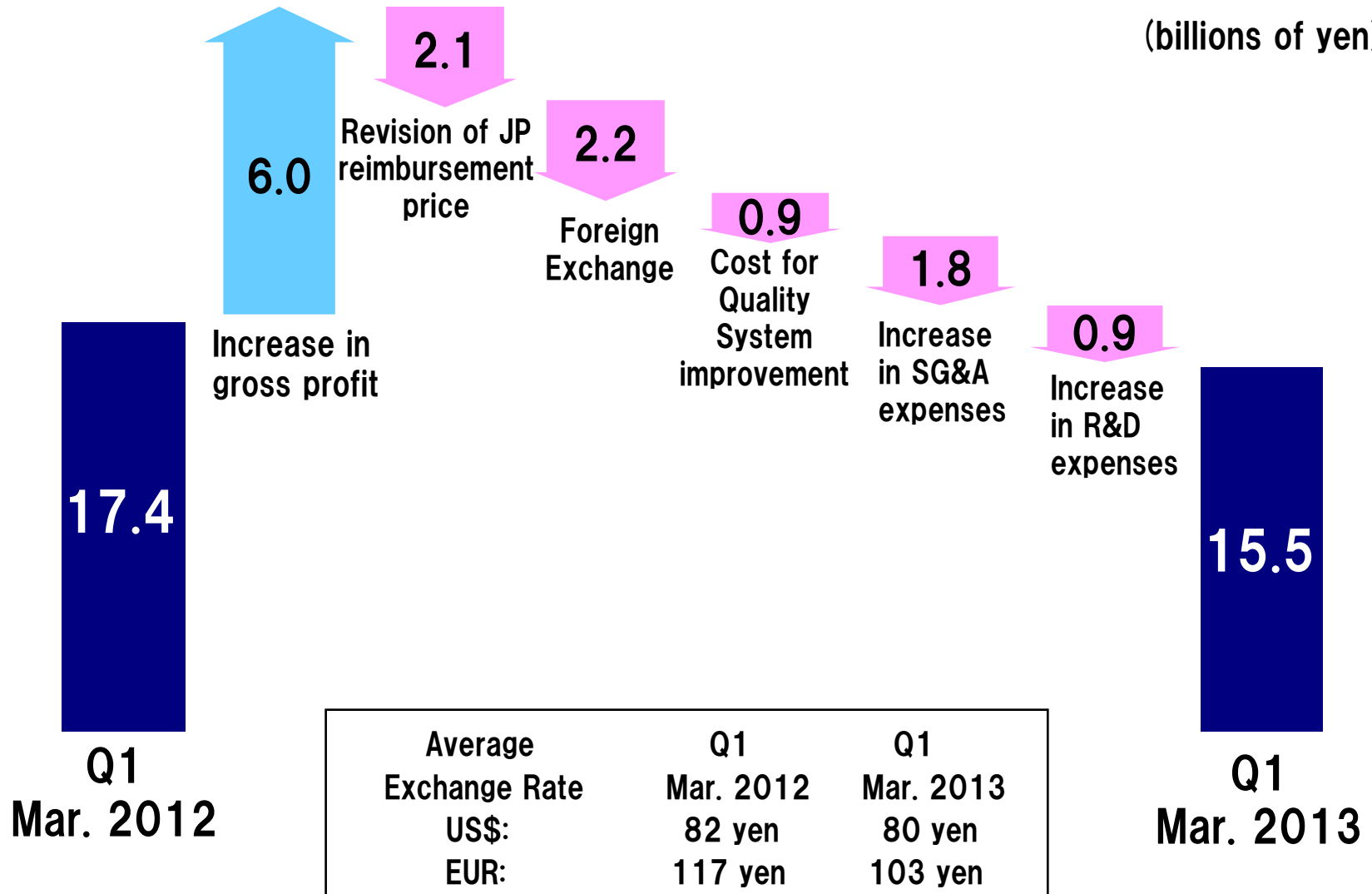
(billions of yen)

	Q1 Mar. 2012		Q1 Mar. 2013		YoY	YoY%
Salaries & Wages	12.2		12.7		+ 0.5	+4%
Sales Promotion	2.7		2.9		+ 0.2	+6%
Logistical Costs	2.5		2.5		- 0.0	-1%
Depreciation & Amortization	4.3		4.4		+ 0.1	+1%
Others	6.7		7.7		+ 1.0	+17%
<b>General Administrative Total</b>	<b>28.4</b>	<b>(29.7%)</b>	<b>30.2</b>	<b>(31.5%)</b>	<b>+1.8</b>	<b>+6%</b>
<b>R&amp;D Expenses</b>	<b>5.1</b>	<b>(5.3%)</b>	<b>6.0</b>	<b>(6.3%)</b>	<b>+ 0.9</b>	<b>+18%</b>
<b>SG&amp;A Expenses Total</b>	<b>33.5</b>	<b>(35.0%)</b>	<b>36.2</b>	<b>(37.8%)</b>	<b>+2.7</b>	<b>+8%</b>

( ) %: Against net sales

# Operating Income Variance Analysis

(billions of yen)





# Topics

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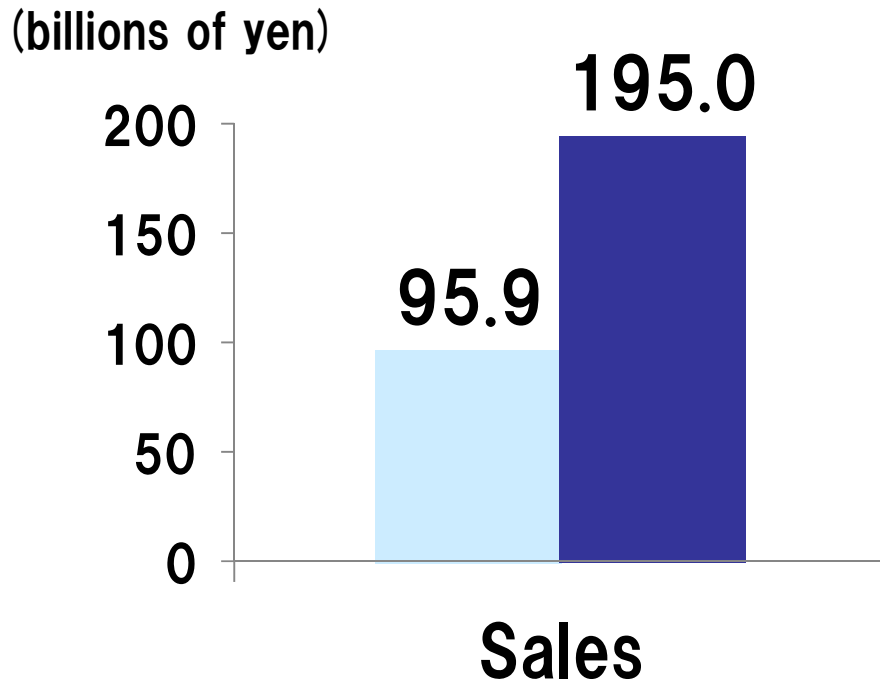
- 1. Q1 Results to 1H Forecast**
- 2. Steady Increase in Interventional Systems outside JP**
- 3. Terumo BCT Status**

# Q1 Results to 1H Forecast

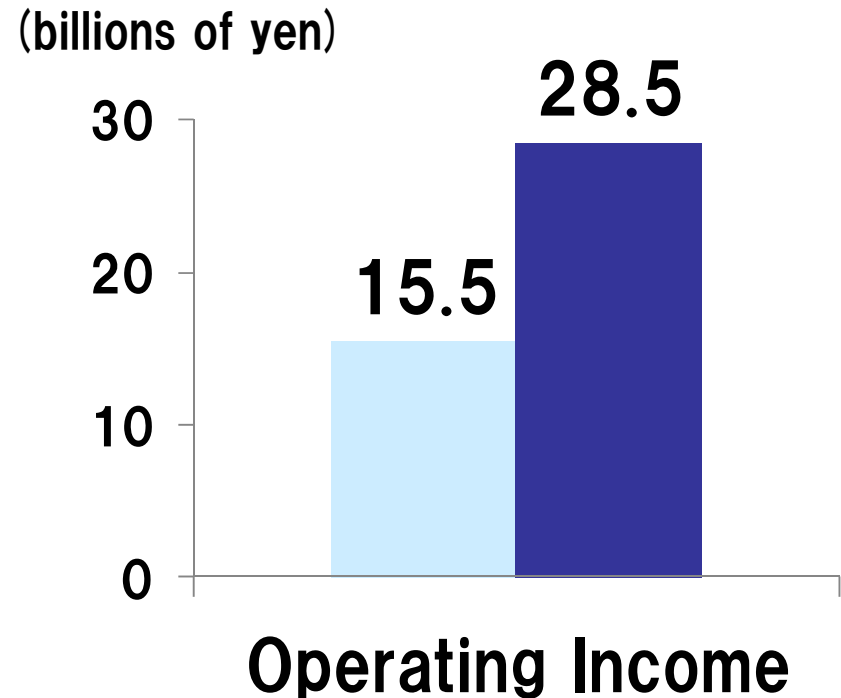
■ Sales is in line, operating income is above forecast

■ Q1 Result    ■ 1H Forecast

**Progress: 49%**



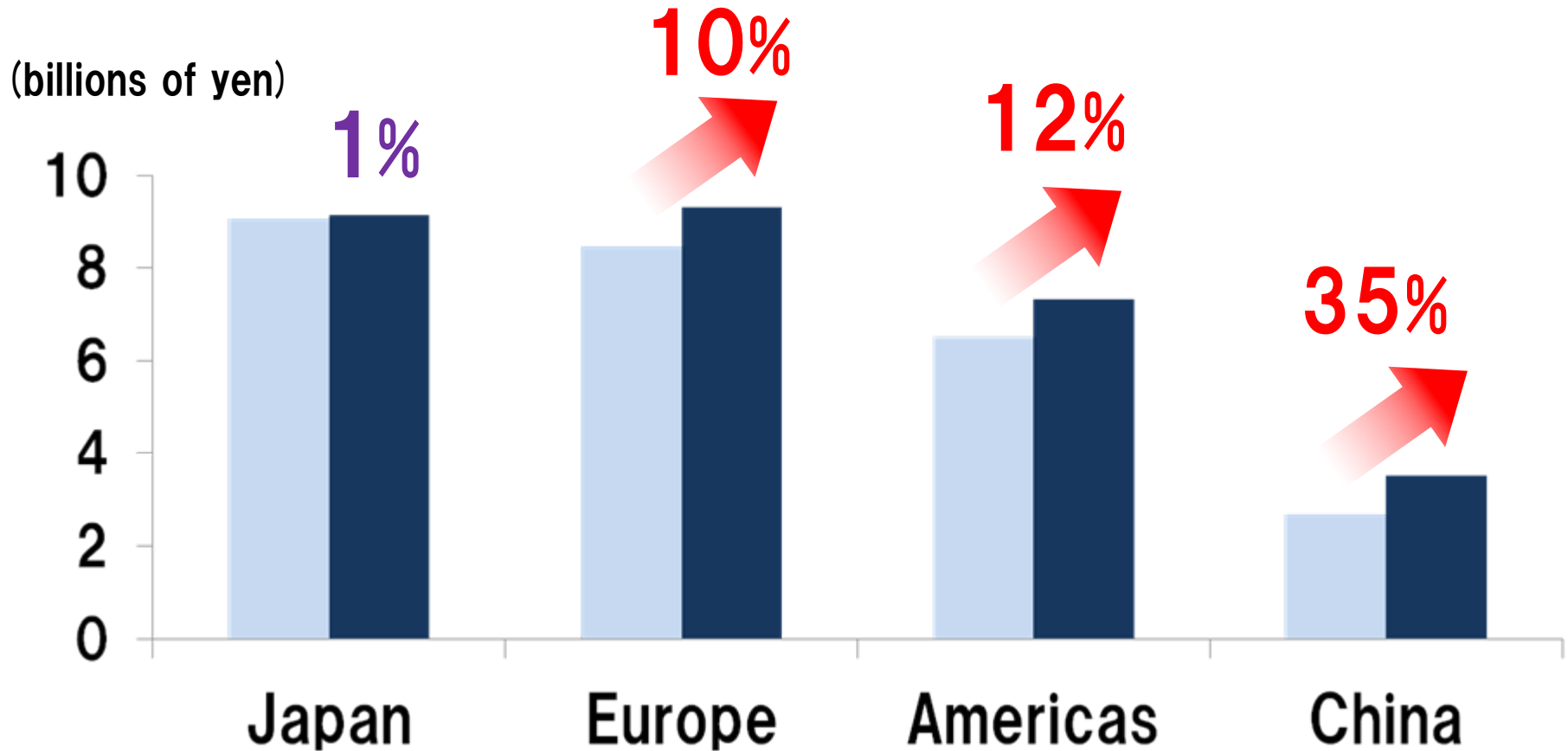
**Progress: 54%**



# Steady Increase in Interventional Systems Sales outside JP

## ■ Sustaining high growth of the sales (at constant currency)

■ Q1 Mar. 2012 ■ Q1 Mar. 2013



# Terumo BCT Status

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## ■ Sales Integration

- EU: all products are now distributed by direct sales force thru previous BCT's channel
- JP & Asia: utilize previous Terumo's sales channel

## ■ Production Integration and Expansion

- A new factory will be constructed in the southern part of Vietnam to manufacture both whole blood collection and apheresis products

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# Reference

# Capital Expenditure, R&D Expenses

(billions of yen)

	Mar. 2012	Mar. 2013 Forecast	Q1 Mar. 2013
Capital Expenditure*	26.6	38.0	6.5 (17%)
Depreciation & Amortization*	28.8	32.5	7.7 (24%)
R&D Expenses	24.3	27.0	6.0 (22%)

\* Including intangibles

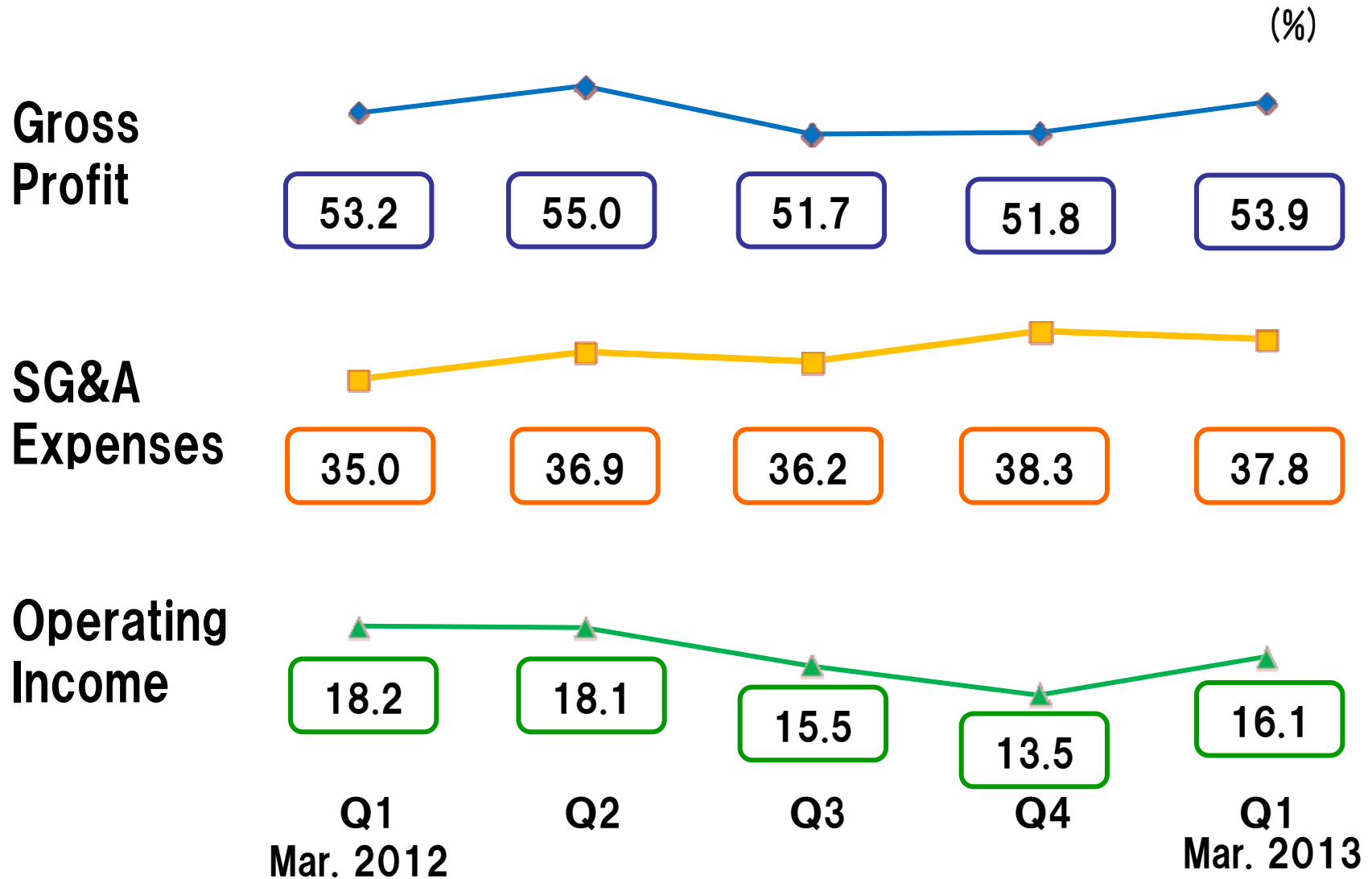
#: Progress to forecast

# Foreign Exchange Sensitivity

	US\$	EUR
<b>Net Sales</b>	1.6 billion yen	0.7 billion yen
<b>Operating Income</b>	0.4 billion yen	0.4 billion yen

- ◆ Incl. the sales of sub-subsidiaries at foreign currency
- ◆ Incl. the impact of goodwill

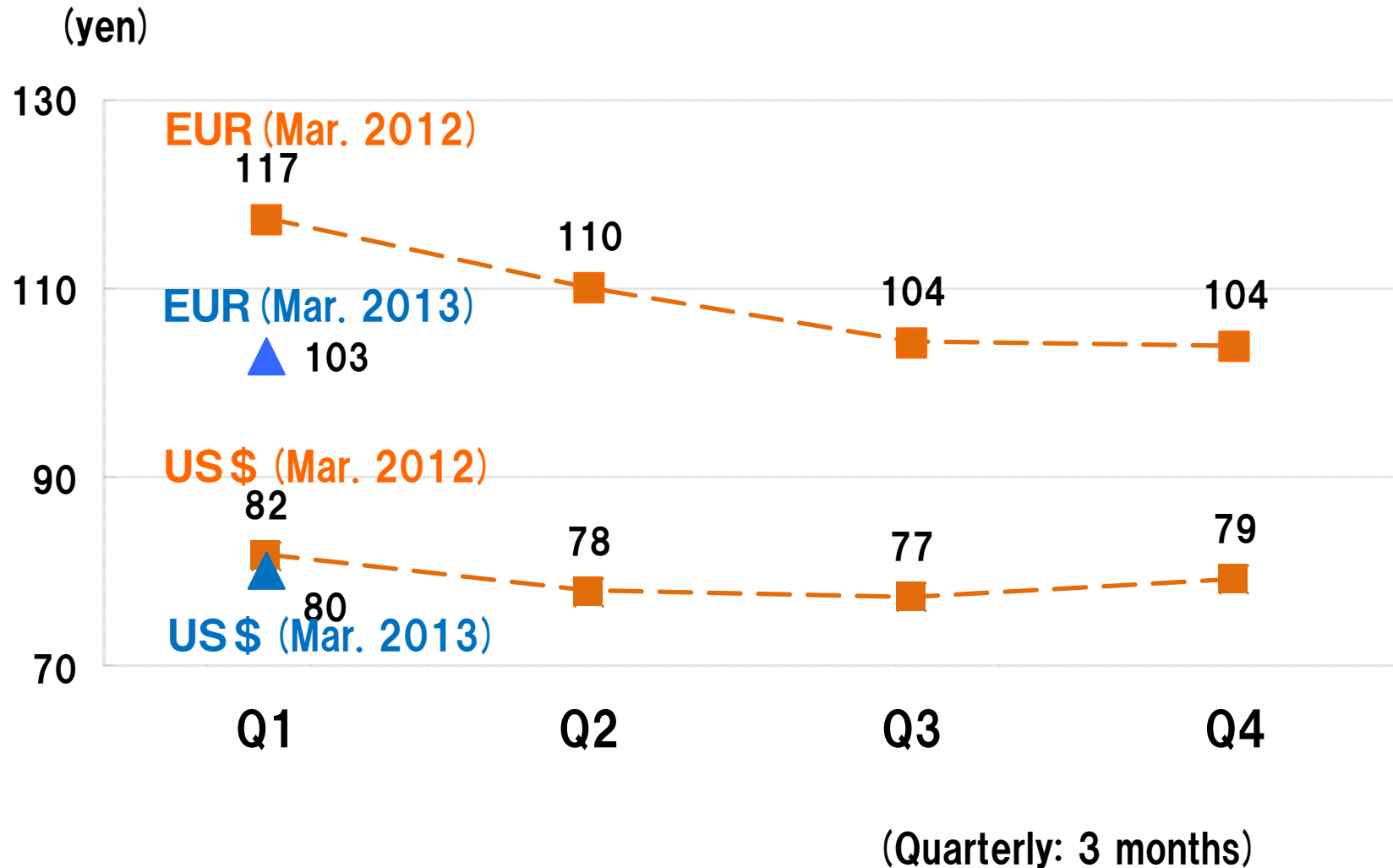
# Gross Profit, SG&A Expenses, Operating Income



(Quarterly: 3 months)



# Changes of Quarterly Average Exchange Rates



# *IR Contact*

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Among the information that Terumo discloses, the forward-looking statements including financial projections are based upon our assumptions using information available to us at the time and are not intended to be guarantees of future events or performance. Accordingly, it should be noted that actual results may differ from those forecasts on projections due to various factors. Factors affecting to actual results include, but are not limited to, changes in economic conditions surrounding Terumo, fluctuations of foreign exchange rates, and state of competition.

The market share information in this presentation is partly derived from our own independent research.