3rd Quarter Financial Results for FYE 3/2008 (Consolidated)

January 30, 2008

Name of listed company: TERUMO CORPORATION

(URL http://www.terumo.com/) Company code number: 4543

mber: 4543

Representative:

Akira Takahashi, President

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Exchange where listed: TSE
Location of headquarters (prefecture):
Tokyo



 Consolidated Financial Highlights for the nine months ended December 2007 - Unaudited (From April 1, 2007 to December 31, 2007)

(1) Consolidated financial results

(Note: The amounts shown below ignore values of less than a million yen)

(1) Consolidated financial results			(140te: The amounts shown below ignore values of less than a million					ii y Cii)
	Net sales		Operating income		Ordinary income		Net income	
	(Millions of yen)	%	(Millions of yen)	%	(Millions of yen)	%	(Millions of yen)	%
Nine months ended December, 2007	231,438	12.8	52,449	16.0	52,933	14.4	34,752	17.6
Nine months ended December, 2006	205,148	11.7	45,228	16.9	46,254	17.7	29,543	18.0
Year ended March, 2007	276,439		58,455		58,025		37,232	

	Net income per share	Net income per share, fully diluted
	(Yen)	(Yen)
Nine months ended December, 2007	176.06	-
Nine months ended December, 2006	146.20	-
Year ended March, 2007	185.00	-

^{*} The percentages shown next to net sales, operating income, ordinary income and net income represent year-on-year changes.

(2) Consolidated financial position

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		Total assets	Shareholders' equity	Equity ratio	Book value per share
ſ		(Millions of yen)	(Millions of yen)	%	(Yen)
	December 31, 2007	428,525	306,580	71.5	1,561.45
	December 31, 2006	356,615	279,830	78.5	1,407.38
I	March 31, 2007	367,147	289,248	78.8	1,454.71

(3) Consolidated statements of cash flows

(a) concentation distribution of destribution									
	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents, end of the period					
	(Millions of yen)	(Millions of yen)	(Millions of yen)	(Millions of yen)					
Nine months ended December, 2007	45,668	(23,239)	16,434	81,921					
Nine months ended December, 2006	28,839	(12,427)	(28,365)	36,695					
Year ended March, 2007	43,123	(19,917)	(28,637)	43,049					

(4) Changes in scope of consolidation and in application of the equity method in significant subsidiaries.

Consolidation (new): None (elimination): None Equity method (new): None (elimination): None

(5) All financial results for the consolidated financial period from April 1, 2007 to December 31, 2007 are not audited by independent auditors.

2. Consolidated Financial Statements

(1) Consolidated Balance Sheet

(Millions of yen)

	December 3	1, 2006	December 3	1, 2007	March 31,	2007
	Amount	%	Amount	%	Amount	%
I.Current Assets	163,283	45.8	219,936	51.3	171,576	46.7
Cash and cash equivalents	36,935		83,702		44,536	
Trade receivable notes/accounts	70,244		74,402		69,155	
Inventories	44,211		49,846		45,631	
Other current assets	11,891		11,985		12,253	
II.Fixed Assets	193,332	54.2	208,588	48.7	195,570	53.3
1. Tangible fixed assets	114,864	32.2	114,775	26.8	115,643	31.5
Building and structures	44,944		45,513		45,092	
Machinery and transportation equipment	30,572		35,679		32,004	
Land	20,300		20,440		20,296	
Construction in progress	11,718		6,599		11,493	
Other tangible assets	7,328		6,542		6,756	
2. Intangible fixed assets	41,116	11.5	38,666	9.0	40,524	11.1
3. Investments and other assets	37,350	10.5	55,146	12.9	39,402	10.7
Investment in securities	33,173		51,186		34,802	
Other investments and other assets	4,177		3,960		4,599	
Total Assets	356,615	100.0	428,525	100.0	367,147	100.0

I.Current Liabilities	61,891	17.3	108,375	25.3	65,891	17.9
Trade payable notes/accounts	24,081		26,529		25,725	
Short-term bank loans	476		35,228		236	
Other current liabilities	37,333		46,617		39,929	
II.Long-term Liabilities	14,893	4.2	13,569	3.2	12,007	3.3
Long-term bank loans	440		422		436	
Reserve for retirement allowance	11,361		5,440		6,506	
Other long-term liabilities	3,091		7,706		5,064	
Total Liabilities	76,785	21.5	121,945	28.5	77,899	21.2
I.Shareholders' Equity	271,828	76.3	295,691	69.0	279,507	76.1
Capital stock	38,716		38,716		38,716	
Capital surplus	59,030		59,030		59,030	
Retained earnings	207,524		244,037		215,213	
Treasury stock	(33,443)		(46,093)		(33,453)	
II.Evaluation difference and foreign currency exchange adjustments	7,945	2.2	10,790	2.5	9,672	2.7
Evaluation difference of investment securities	7,983		11,395		8,947	
Gain / loss on deferred hedge	(2)		-		-	
Foreign currency translation adjustments	(36)		(604)		725	
Ⅲ.Minority Interests	56	0.0	97	0.0	68	0.0
Total Net Assets	279,830	78.5	306,580	71.5	289,248	78.8
Total Liabilities and Net Assets	356,615	100.0	428,525	100.0	367,147	100.0

(2) Consolidated Statement of Income

(Millions of yen)

	Nine months	s ended	ended	Year en	ded	
		December 31, 2006		1, 2007	March 31,	
	Amount	%	Amount	%	Amount	%
Net sales	205,148	100.0	231,438	100.0	276,439	100.0
Cost of sales	91,943	44.8	103,931	44.9	123,112	44.5
Gross profit	113,205	55.2	127,507	55.1	153,326	55.5
Selling, general and administrative expenses	67,976	33.2	75,057	32.4	94,871	34.3
Operating income	45,228	22.0	52,449	22.7	58,455	21.2
Non-operating income / expenses	1,025		483		(429)	
Ordinary income	46,254	22.5	52,933	22.9	58,025	21.0
Extraordinary income / expenses	(773)		914		(952)	
Income before taxes	45,480	22.2	53,848	23.3	57,072	20.6
Corporate, inhabitant and enterprise taxes	15,928		19,071		19,824	
Minority interests	8		24		16	
Net income for the period	29,543	14.4	34,752	15.0	37,232	13.5

Nine-month period ended December 31, 2007 (from April 1, 2007 to December 31, 2007)

(Mill	ions	of	ven
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	Shareholders' equity						
	Capital stock	Capital surplus	Retained earnings	Treasury stock	Shareholders' equity total		
Beginning of period	38,716	59,030	215,213	(33,453)	279,507		
Changes during this fiscal accounting period							
Cash dividends from retained earnings			(5,928)		(5,928)		
Net income for the period			34,752		34,752		
Acquisition of treasury stock (Decrease) increase of items during the period except those included in shareholders' equity				(12,640)	(12,640)		
Total changes during this fiscal accounting period	-	-	28,824	(12,640)	16,184		
Ending of period	38,716	59,030	244,037	(46,093)	295,691		

	Evaluation differen	ence and foreign concernated adjustments	urrency exchange		
	Evaluation difference of investment securities	Foreign currency translation adjustments	Evaluation difference and foreign currency exchange adjustments total	Minority interests	Net assets total
Beginning of period	8,947	725	9,672	68	289,248
Changes during this fiscal accounting period					
Cash dividends from retained earnings					(5,928)
Net income for the period					34,752
Acquisition of treasury stock (Decrease) increase of items during the period except those included in					(12,640)
shareholders' equity	2,447	(1,329)	1,117	29	1,147
Total changes during this fiscal accounting period	2,447	(1,329)	1,117	29	17,331
Ending of period	11,395	(604)	10,790	97	306,580

Fiscal year ended March 31, 2007 (from April 1, 2006 to March 31, 2007

	Shareholders' equity							
	Capital stock	Capital surplus	Retained earnings	Treasury stock	Shareholders' equity total			
Beginning of period	38,716	59,030	183,391	(13,449)	267,689			
Changes during this fiscal accounting period								
Cash dividends from retained earnings Directors' bonuses Net income for the period Acquisition of treasury stock (Decrease) increase of items during the period except those included in			(5,278) (132) 37,232		(5,278) (132) 37,232 (20,004)			
shareholders' equity Total changes during this fiscal accounting period	_	_	31,821	(20,004)	11,817			
Ending of period	38,716	59,030	215,213	(33,453)	279,507			

	Evaluation differen	ence and foreign c adjustments	urrency exchange		
	Evaluation difference of investment securities	Foreign currency translation adjustments	Evaluation difference and foreign currency exchange adjustments total	Minority interests	Net assets total
Beginning of period	7,367	(1,747)	5,619	49	273,359
Changes during this fiscal accounting period					
Cash dividends from retained earnings					(5,278)
Directors' bonuses					(132)
Net income for the period					37,232
Acquisition of treasury stock (Decrease) increase of items during the period except those included in					(20,004)
shareholders' equity	1,580	2,472	4,052	18	4,071
Total changes during this fiscal accounting period	1,580	2,472	4,052	18	15,888
Ending of period	8,947	725	9,672	68	289,248

(4) Consolidated Statement of Cash Flows

(Millions of yen)

	Nine months ended Nine months ende		Year ended	
	December 31, 2006	December 31, 2007	March 31, 2007	
Cash flows from operating activities	28,839	45,668	43,123	
Cash flows from investing activities	(12,427)	(23,239)	(19,917)	
Cash flows from financing activities	(28,365)	16,434	(28,637)	
Effect of exchange rate changes on cash and cash equivalents	684	8	516	
Change in cash and cash equivalents	(11,268)	38,871	(4,914)	
Cash and cash equivalents, beginning of year	47,963	43,049	47,963	
Cash and cash equivalents, end of period	36,695	81,921	43,049	

(5)Notes

Relating to balance sheet

(Millions of yen)

			()
	December 31, 2006	December 31, 2007	March 31, 2007
Accumulated depreciation of tangible assets	195,329	204,180	196,452

Relating to statement of income

Main items among selling, general and administrative expenses

(Millions of yen)

	Nine months ended	Nine months ended	Year ended
	December 31, 2006	December 31, 2007	March 31, 2007
R&D expenditure	11,608	11,773	16,792

Main items among extraordinary income / expenses

(Millions of ven)

	(Millions of y				
	Nine months ended Nine months ended		Year ended		
	December 31, 2006	December 31, 2007	March 31, 2007		
Gain on sales of property, plant and equipment	43	1	43		
Gain arising from change in equity accounted interest	-	1,059	-		
Loss on disposal of property, plant and equipment	75	147	195		
Loss on restructuring in overseas operation	-	-	60		
Compensation for retired directors	12	-	12		
Provision for retirement benefits for directors and corporate auditors	728	-	728		

3. Segment Information

(1) Sales results by product segment

(Millions of yen)

	Nine months ended		Nine months ended			
	December 31, 2006		December 31, 2007		Changes	
	Amount	%	Amount	%	Amount	%
Disposable medical equipment	59,096	28.8%	64,850	28.0%	5,753	9.7%
Pharmaceuticals	29,756	14.5%	31,970	13.8%	2,214	7.4%
Blood transfusion systems	14,217	6.9%	17,434	7.6%	3,216	22.6%
General hospital products	103,069	50.2%	114,254	49.4%	11,184	10.9%
Catheter systems	46,531	22.7%	57,797	25.0%	11,266	24.2%
Cardiovascular systems	26,485	12.9%	28,353	12.2%	1,868	7.1%
Vascular grafts	7,207	3.5%	7,687	3.3%	479	6.7%
Cardiac & Vascular products	80,223	39.1%	93,838	40.5%	13,614	17.0%
CAPD systems	5,510	2.7%	5,429	2.3%	(80)	(1.5%)
Diabetes care products	9,395	4.6%	10,800	4.7%	1,404	15.0%
Other products	6,949	3.4%	7,116	3.1%	166	2.4%
Home health care products	21,855	10.7%	23,345	10.1%	1,490	6.8%
Total	205,148	100.0%	231,438	100.0%	26,290	12.8%

Note 1) Main Products belonging to each product segment

Product segment	Main Products
Disposable medical equipment	Syringes, Needles, Solution Administration sets, I.V.catheters, Blood collection tubes, Electronic medical devices, etc.
Pharmaceuticals	I.V.solution, Prefilled syringes, Nutritional products, etc.
Blood transfusion systems	Blood bags, Blood transfusion administration sets, medical electronic devices for blood collection, etc.
Catheter systems	PTCA dilation catheters, Coronary stents, Guide wires, Angiographic catheters, Cerebral aneurysm coils, etc.
Cardiovascular systems	Roller pumps, Hollow fiber oxygenators, Blood circuits, etc.
Vascular grafts	Artificial vascular grafts
CAPD systems	Dialysis solution, etc.
Diabetes care products	Blood glucose monitors, etc.
Other products	Home oxygen systems, Home nutritional products, Digital Thermometers, Electronic sphygmomanometers, etc.

(2) Sales results by region

(Millions of yen)

	Nine months ended		Nine months ended			
	December 31, 2006		December 31, 2007		Changes	
	Amount	%	Amount	%	Amount	%
Japan	115,275	56.2%	123,201	53.2%	7,925	6.9%
Europe	34,771	17.0%	42,254	18.3%	7,483	21.5%
America	38,029	18.5%	43,511	18.8%	5,481	14.4%
Asia and Others	17,072	8.3%	22,471	9.7%	5,399	31.6%
Total	205,148	100.0%	231,438	100.0%	26,290	12.8%