

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

**Terumo Corporation
January 31, 2013**

Consolidated Q3 Results

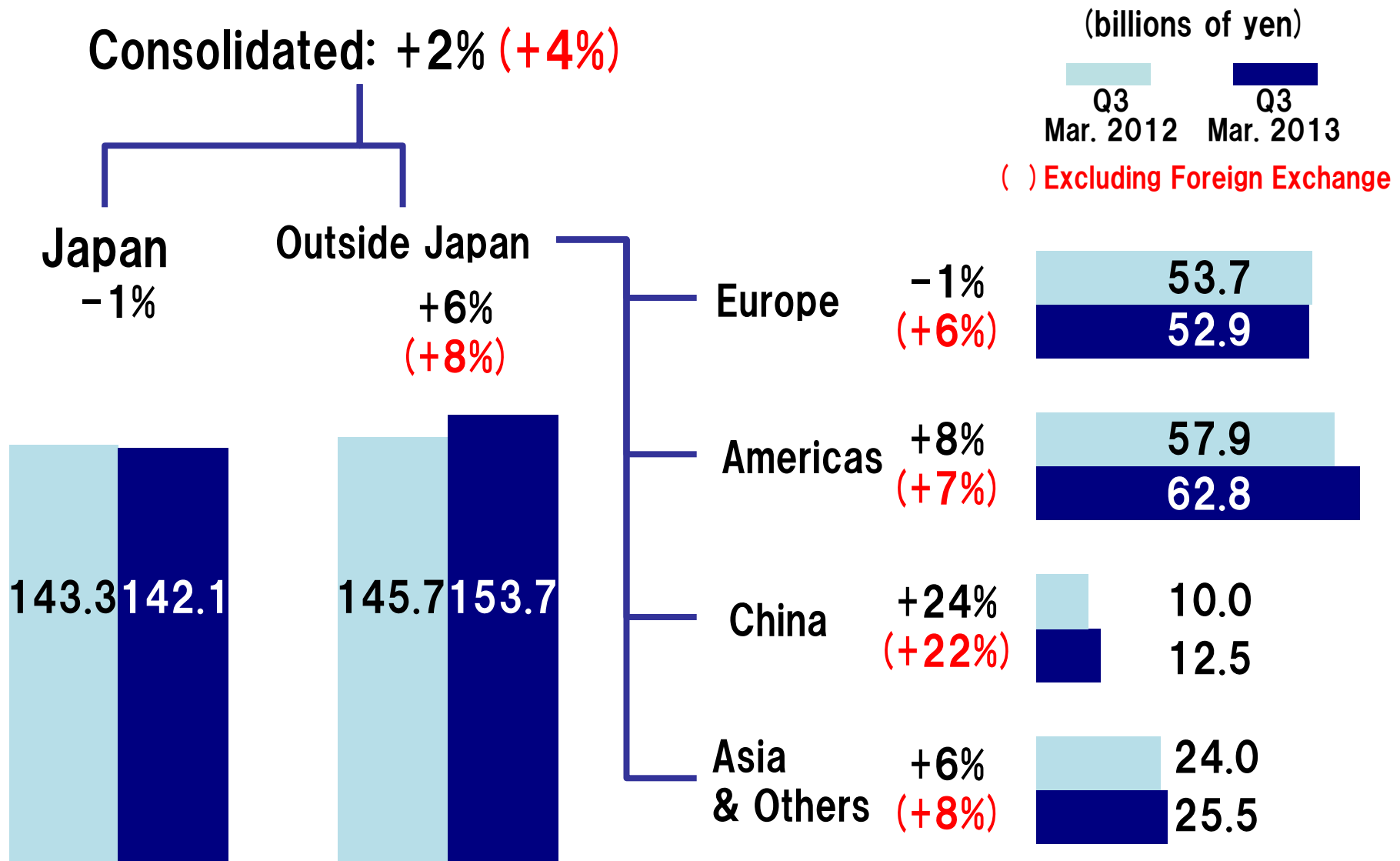
(billions of yen)

	Q3 YTD Mar. 2012	Q3 YTD Mar. 2013	YoY%
Net Sales	288.9	295.7	+ 2%
Gross Profit	154.0 (53.3%)	153.5 (51.9%)	- 0%
SG&A Expenses	86.5 (29.9%)	91.5 (31.0%)	+ 6%
R&D	17.6 (6.1%)	19.4 (6.5%)	+10%
Operating Income	49.9 (17.3%)	42.6 (14.4%)	-15%
(Excl. Amortization of goodwill)	55.5 (19.2%)	48.4 (16.4%)	- 13%
Ordinary Income	46.3 (16.0%)	40.5 (13.7%)	-13%
Net Income	22.0 (7.6%)	24.7 (8.4%)	+12%
EBITDA (Operating Income + Depreciation)	71.3	66.2	- 7%

Average Exchange Rate
 US\$ 79 yen
 EUR 111 yen

80 yen
 102 yen

Net Sales (by Region)

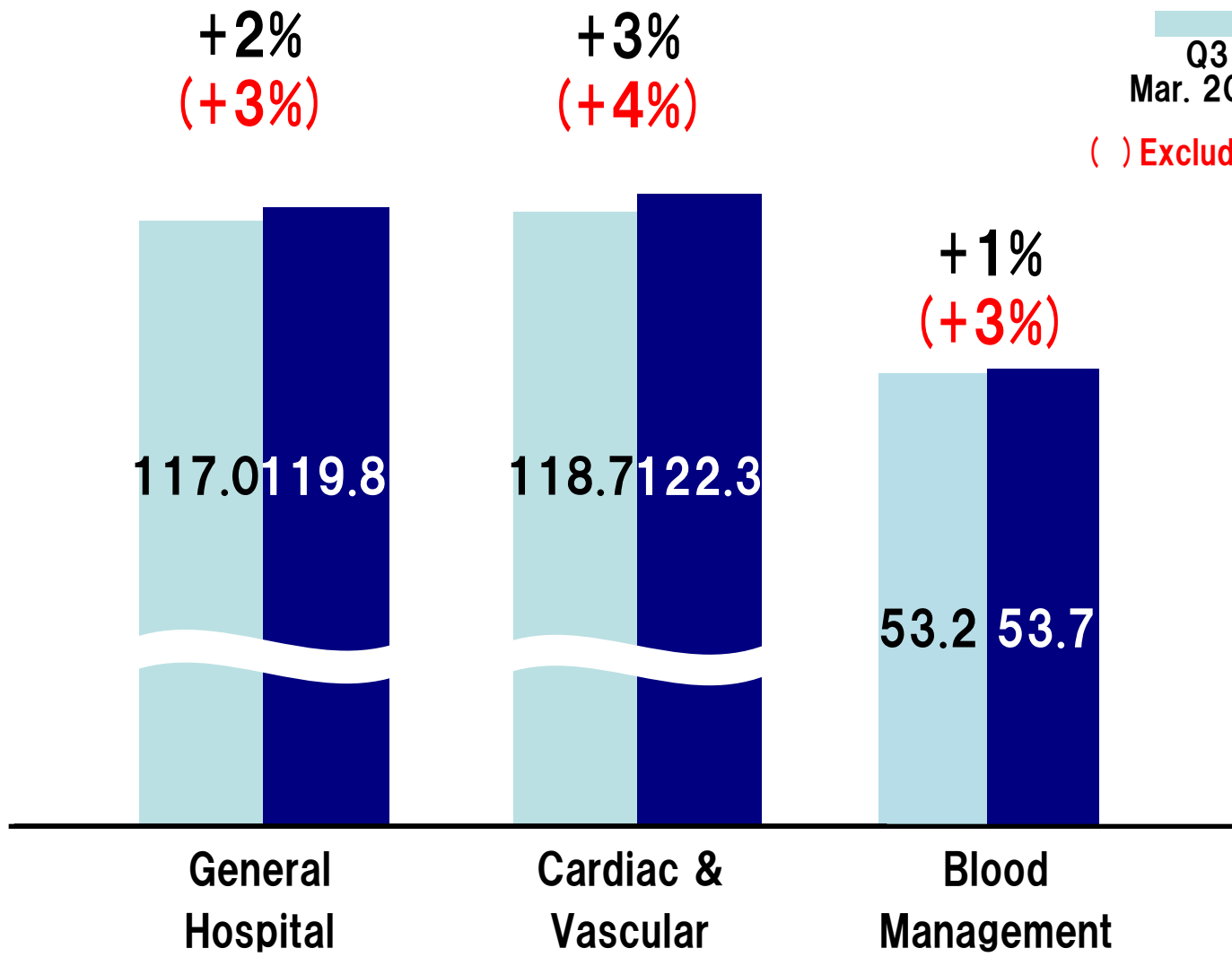


Net Sales (by Business Segment)

(billions of yen)

Q3 Mar. 2012 Q3 Mar. 2013

() Excluding Foreign Exchange



Q3 Net Sales (by Business Segment, JP/Outside JP)

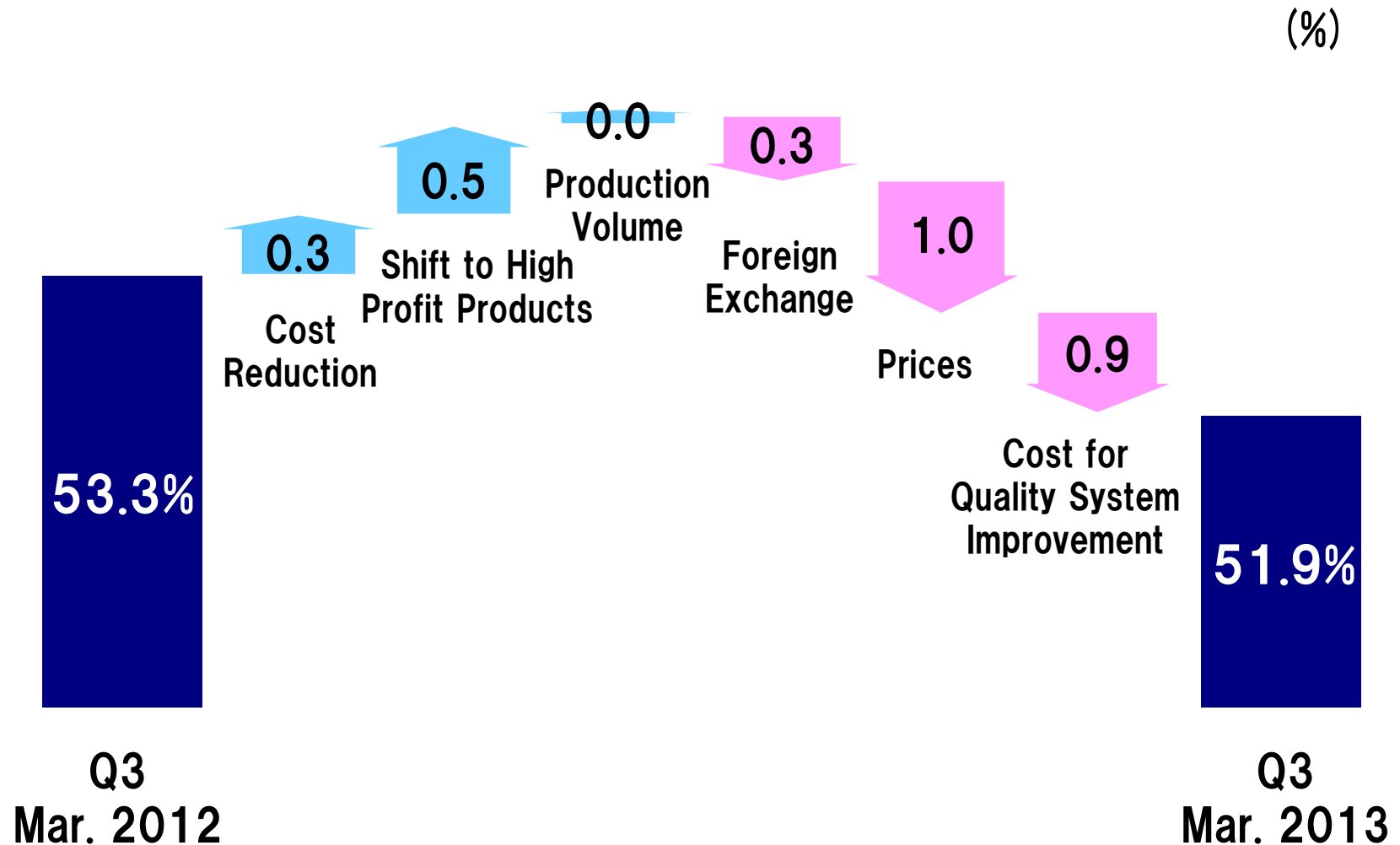
Q3 (Apr - Dec)

(billions of yen)

Business Segment	Japan	Outside of Japan Total					G·Total
			Europe	Americas	China	Asia & Others	
General Hospital	98.0 (4%)	21.8 (-1%)	7.0 (-4%)	5.4 (-2%)	0.8 (26%)	8.6 (2%)	119.8 (3%)
Cardiac & Vascular	34.6 (-12%)	87.7 (13%)	31.8 (11%)	35.8 (12%)	9.7 (26%)	10.4 (9%)	122.3 (4%)
Blood Management	9.5 (3%)	44.2 (3%)	14.0 (0%)	21.6 (2%)	2.0 (3%)	6.5 (15%)	53.7 (3%)
G·Total	142.1 (-1%)	153.7 (8%)	52.9 (6%)	62.8 (7%)	12.5 (22%)	25.5 (8%)	295.7 (4%)

(YoY %): Excluding Foreign Exchange

Gross Profit Variance Analysis



SG&A Expenses

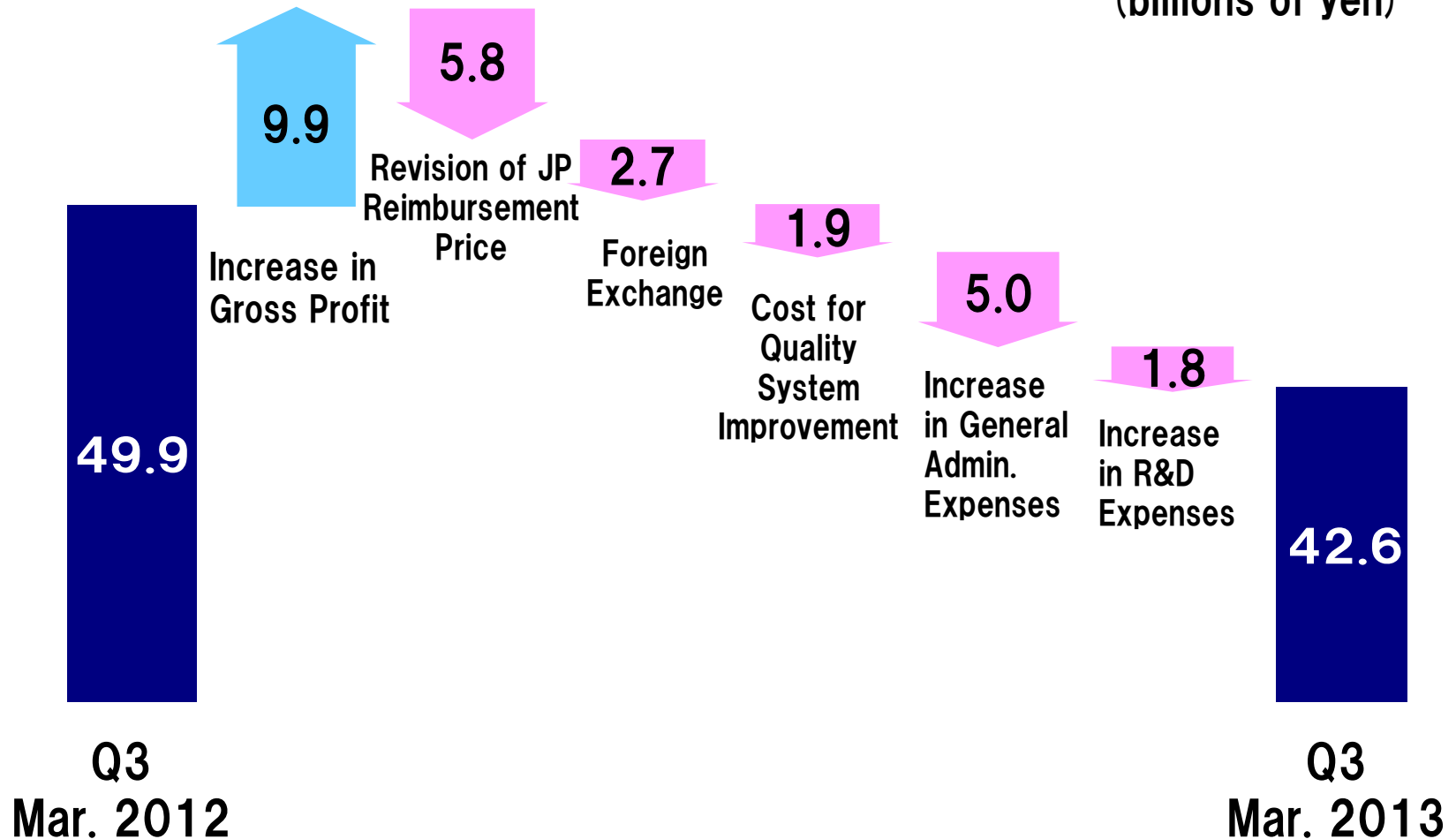
(billions of yen)

	Q3 Mar. 2012	Q3 Mar. 2013	YoY	YoY%
Salaries & Wages	36.2	38.8	+2.6	+ 7%
Sales Promotion	8.7	9.0	+0.3	+ 3%
Logistical Costs	7.5	7.6	+0.1	+ 2%
Depreciation & Amortization	12.9	13.2	+0.3	+ 2%
Others	21.2	22.9	+1.7	+ 8%
General Administrative Total	86.5 (29.9%)	91.5 (31.0%)	+5.0	+ 6%
R&D Expenses	17.6 (6.1%)	19.4 (6.5%)	+1.8	+10%
SG&A Expenses Total	104.1 (36.0%)	110.9 (37.5%)	+6.8	+ 6%

() %: Against net sales

Operating Income Variance Analysis

(billions of yen)



Peripheral Stent “Misago[®]”

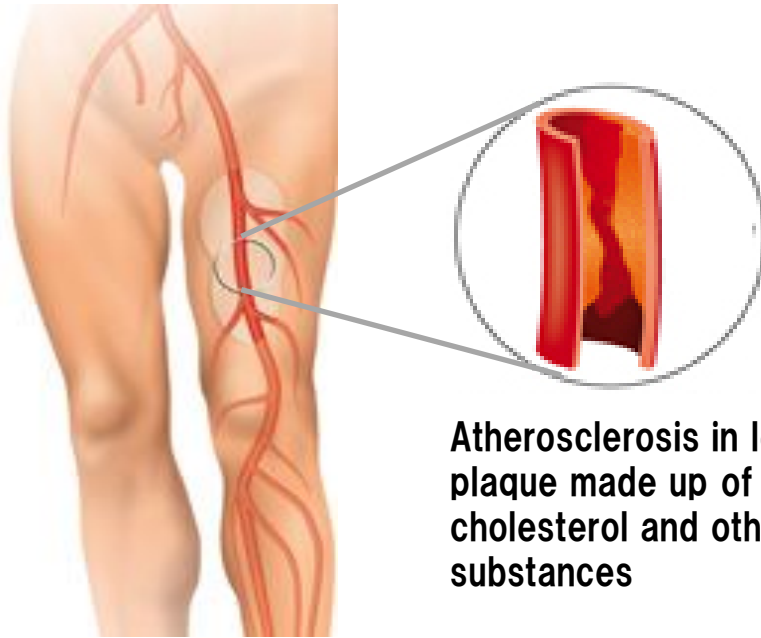
Launched in Japan



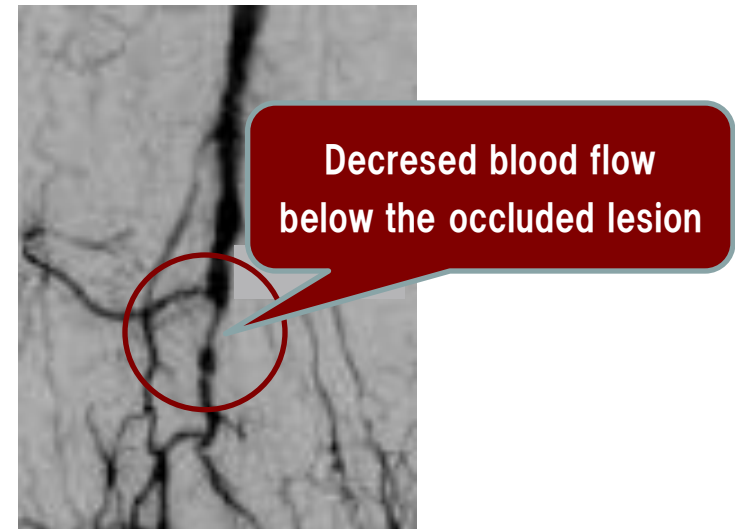
Misago[®]

Peripheral Artery Disease (PAD)

- Narrowed artery in the leg caused by atherosclerosis, limiting blood flow. More than 30M patients in WW *Based on Terumo's own research
- Higher prevalence due to aging and more lifestyle diseases
- Treatment shifting from surgery to endovascular intervention



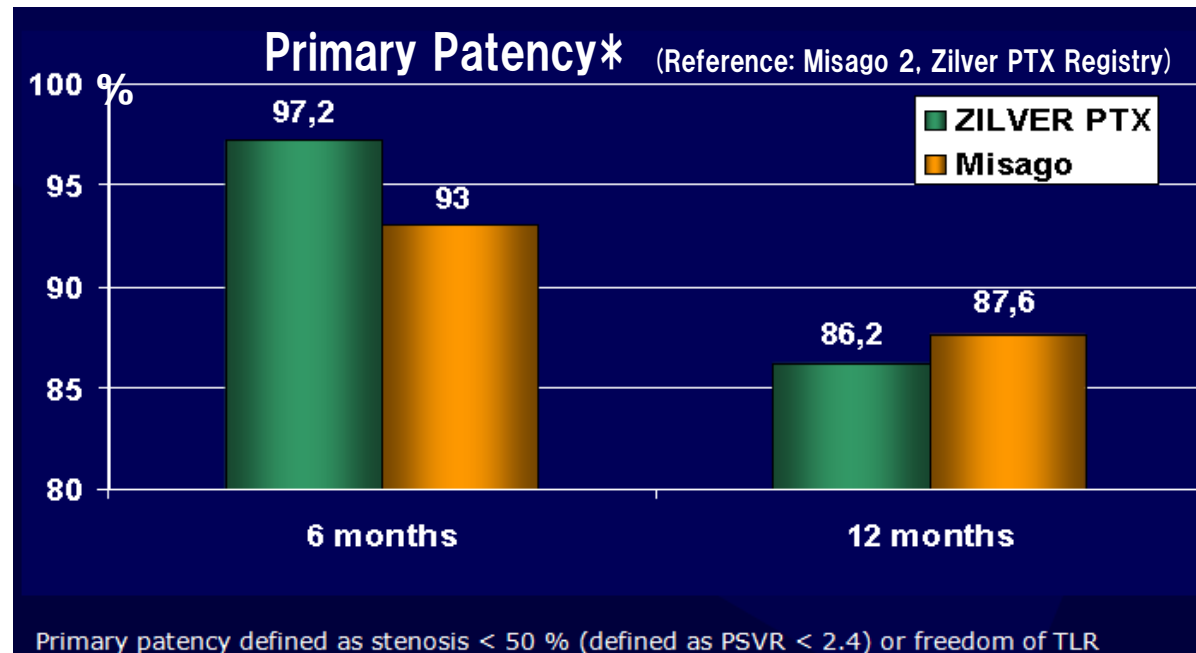
X-ray image



Severe PAD could potentially cause wound and leg amputation.

Peripheral Stent “Misago[®]”, Strong Launch in Japan

- Designed to provide optimal flexibility to prevent stent fracture caused by leg movement. Unique stent delivery mechanism for precise & easy deployment
- Obtaining high reputation. Initial sales well over originally expected
- Highly valued at EU major conference, “Misago’s patency is comparable to existing peripheral DES”



<Reference> CIRCE2010, Dr. Karl-Ludwig Schulte / Vascular Center Berlin, Germany

*Primary Patency: absence rate of restenosis at the lesion treated with stent

Aiming to achieve sales of 1.5 billion JPY in Mar. 2014

Reference

Consolidated Results: Q1 to Q3

(billions of yen)

	Q1 Results (Apr – Jun)	Q2 Results (Jul – Sep)	Q3 Results (Oct – Dec)	Variance Q2–Q3	Variance % Q2–Q3
Net Sales	95.9	96.0	103.9	+7.9	+8%
Gross Profit	51.7 (53.9%)	48.8 (50.9%)	52.9 (50.9%)	+4.1	+8%
Operating Income	15.5 (16.1%)	12.7 (13.3%)	14.4 (13.9%)	+1.7	+13%

Average Exchange Rate	Q1	Q2	Q3
US\$	80 yen	79 yen	81 yen
EUR	103 yen	98 yen	105 yen

Q3: Strong in Overseas C&V, Recovery in Blood Management

Q3 (Oct - Dec)

(billions of yen)

Business Segment	Japan	Outside of Japan Total	Outside of Japan				G·Total
			Europe	Americas	China	Asia & Others	
General Hospital	35.3 (5%)	7.4 (-3%)	2.2 (-12%)	1.8 (-9%)	0.3 (12%)	3.0 (8%)	42.6 (4%)
Cardiac & Vascular	11.7 (-15%)	30.2 (14%)	11.2 (12%)	12.2 (13%)	3.4 (33%)	3.5 (5%)	41.9 (4%)
Blood Management	3.5 (-1%)	15.9 (7%)	5.1 (5%)	7.4 (5%)	0.8 (-9%)	2.6 (23%)	19.3 (5%)
G·Total	50.5 (-1%)	53.4 (9%)	18.5 (7%)	21.4 (8%)	4.4 (22%)	9.1 (11%)	103.9 (4%)

(YoY %) : Excluding Foreign Exchange

Foreign Exchange Sensitivity

(billions of yen/year)

	US\$	EUR
Net Sales	1.7	0.7
Operating Income	0.3	0.4

CAPEX, R&D Expenses

(billions of yen)

	Mar. 2013 Forecast	Q3 Mar. 2013 Result	YoY
CAPEX*	38.0	22.3 (59%)	+4.4
Depreciation & Amortization*	32.5	23.6 (73%)	+2.2
R&D Expenses	27.0	19.4 (72%)	+1.8

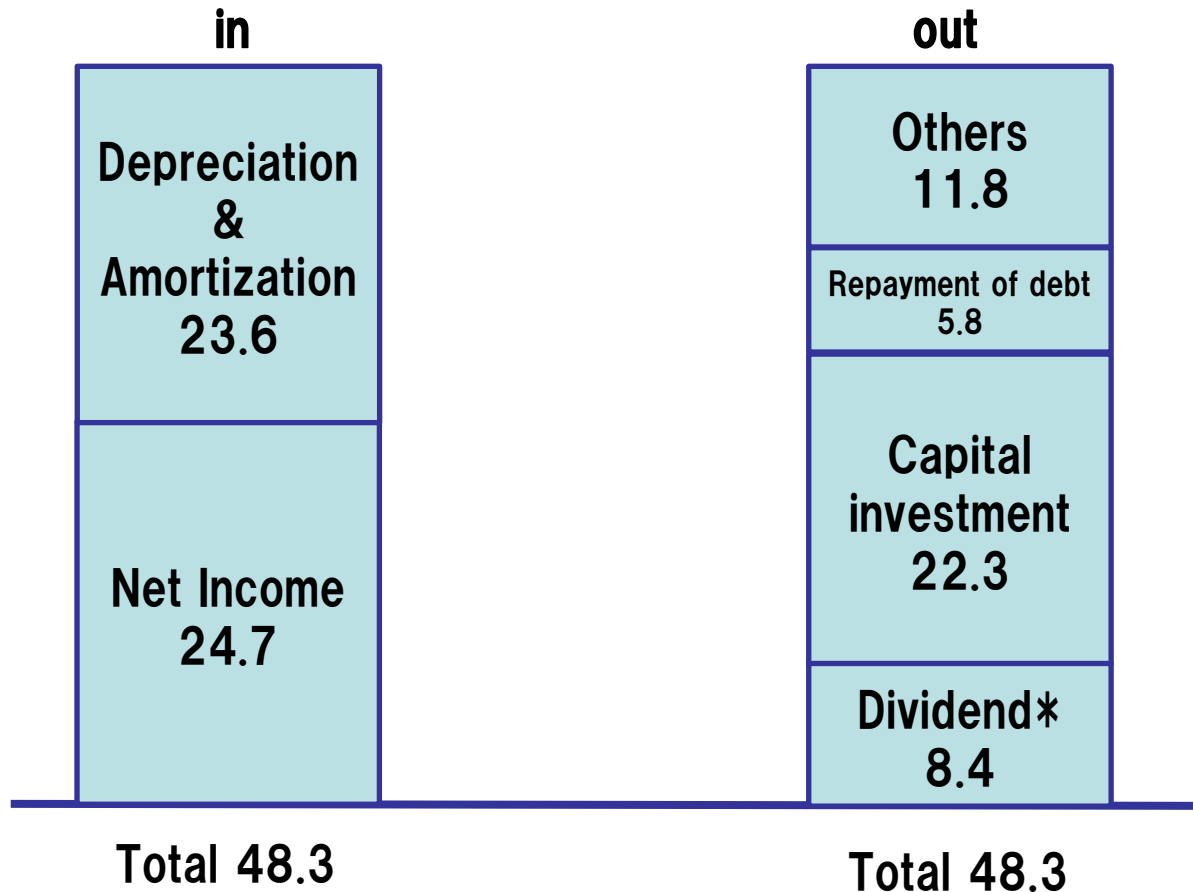
#: Progress to forecast

* Including intangibles

CAPEX: acquisition basis

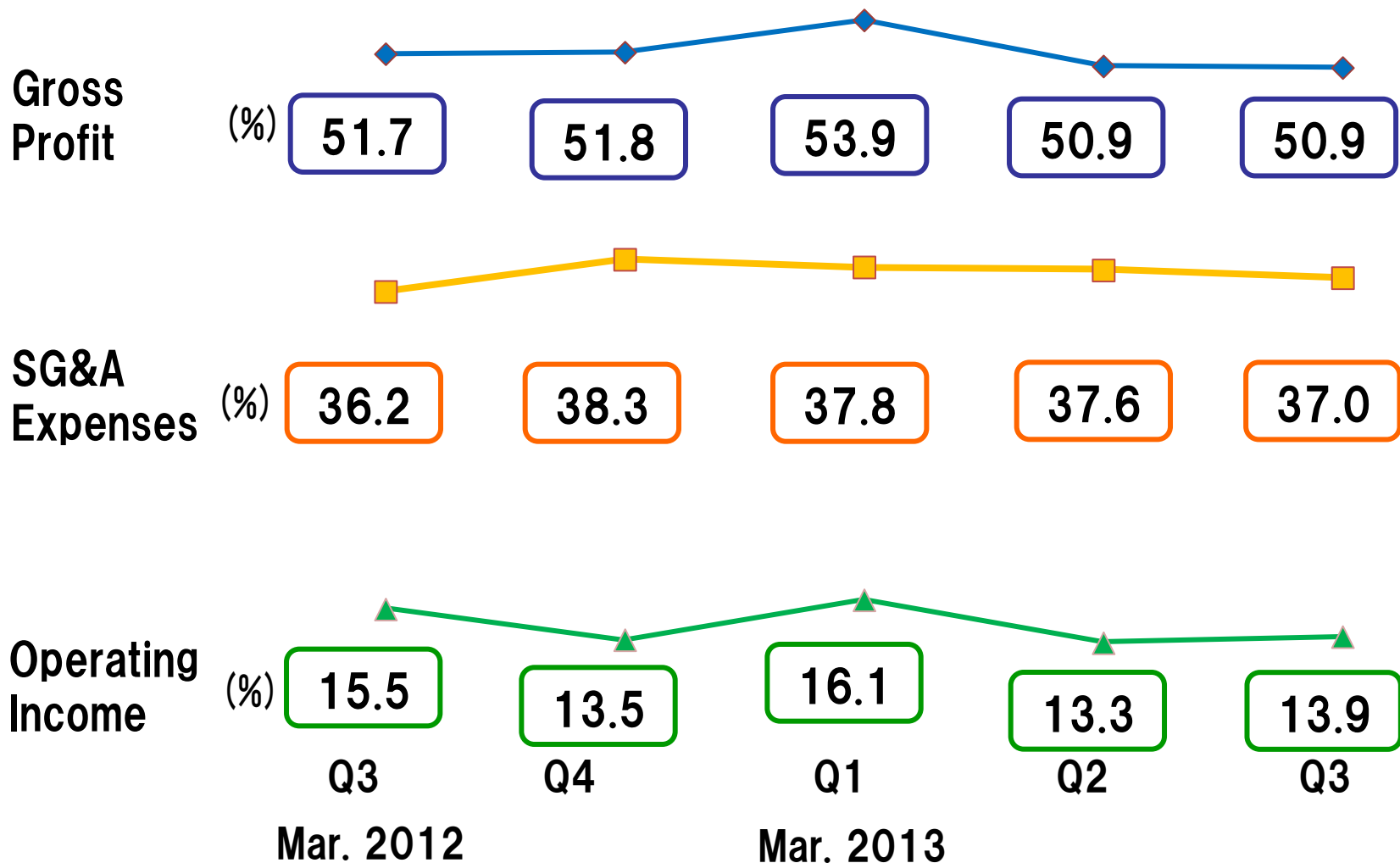
Q3 Cash Flow

- Cash was used in good balance among capital investment for sustainable growth, repayment of debt, and dividend. (billions of yen)



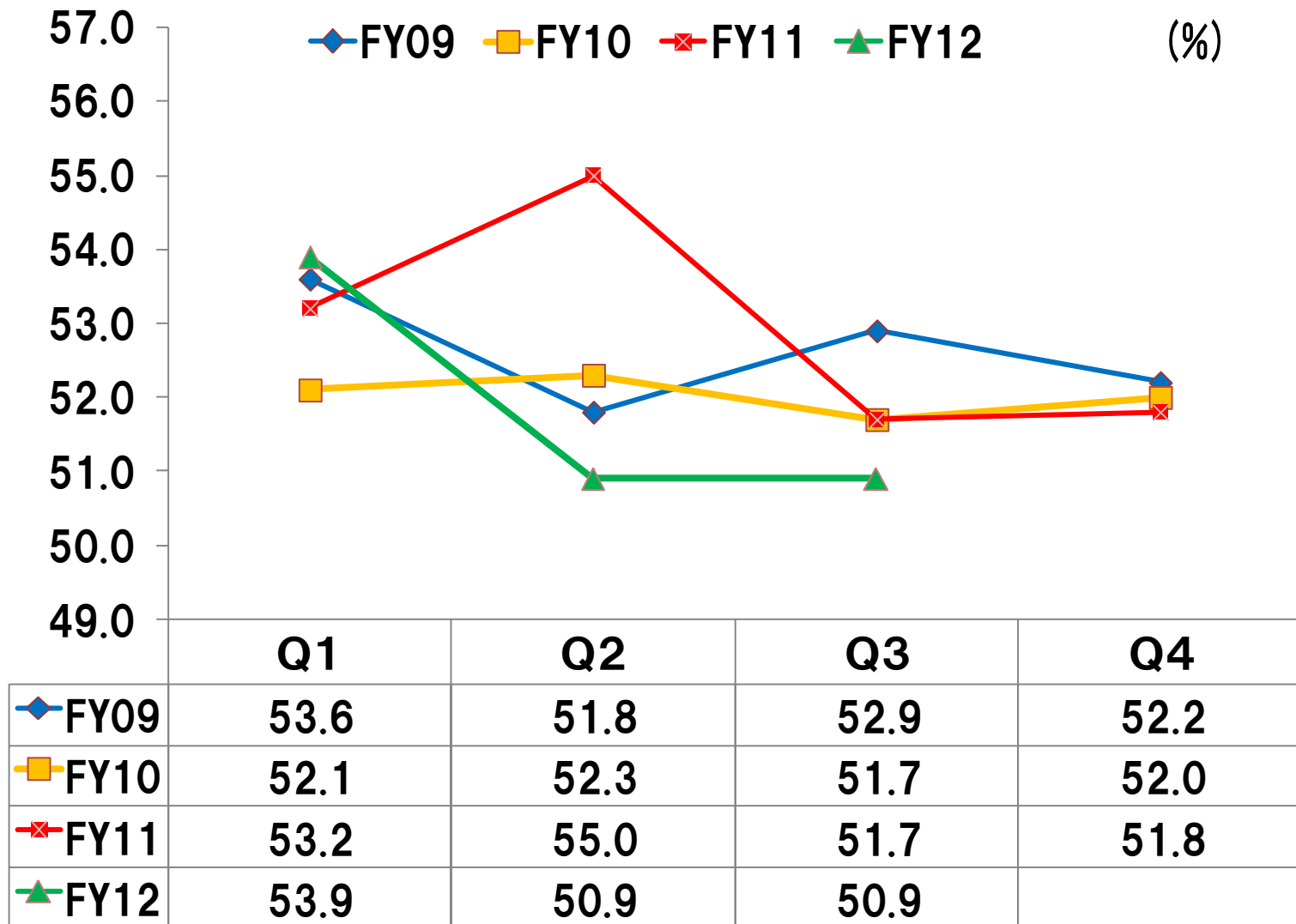
*Dividend: Mar. 2012 year-end dividend + Mar. 2013 interim dividend

Gross Profit, SG&A Expenses, Operating Income



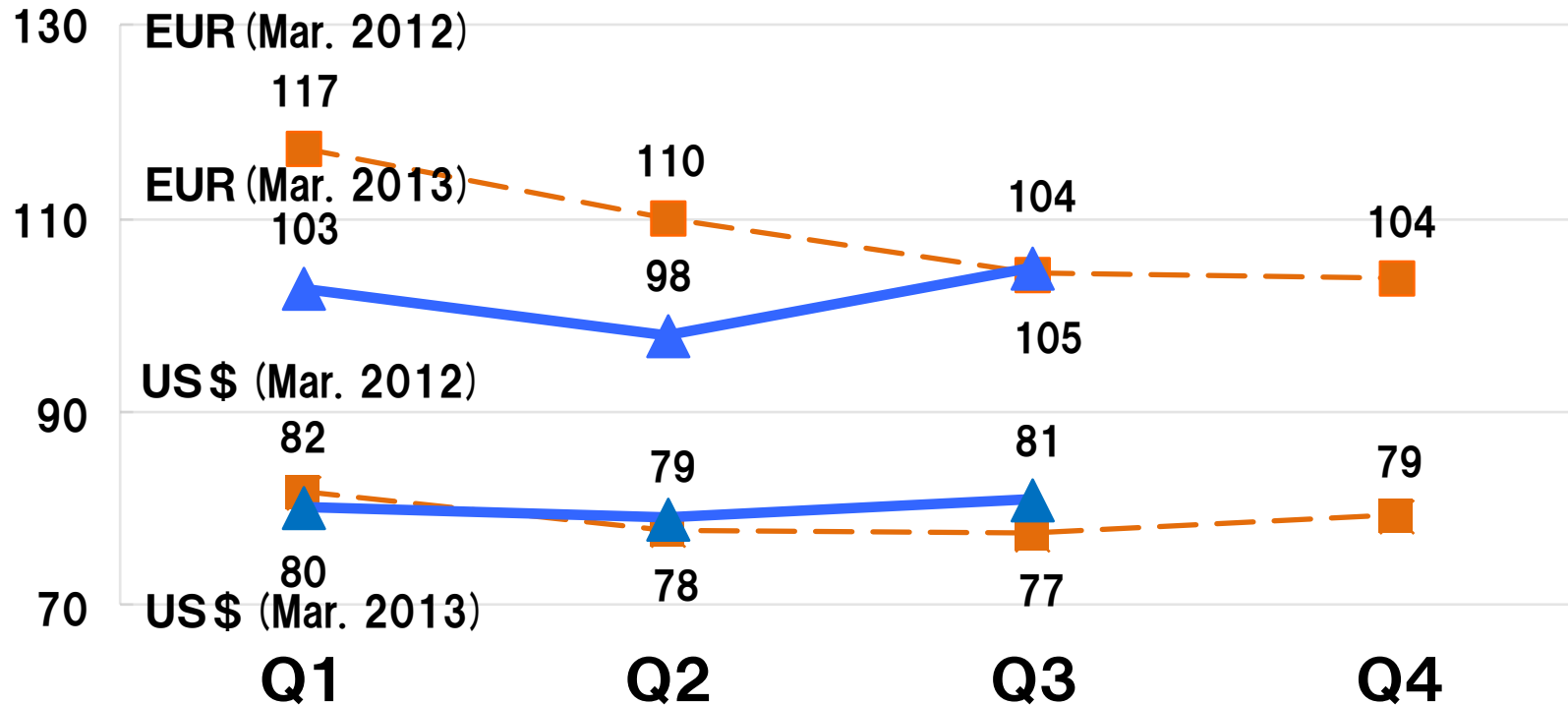
(Quarterly: 3 months)

Changes in Gross Profit (%)



(Quarterly: 3 months)

Changes of Quarterly Average Exchange Rates



(Quarterly: 3 months)

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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.