

Intellectual Property Initiatives

Meeting the Expectations of Healthcare Settings and Society

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Ten-Year Financial Summary

Terumo Corporation and consolidated subsidiaries
Years ended March 31

(Millions of yen)

	FY2013 (Ended March 2014)	FY2014 (Ended March 2015)	FY2015 (Ended March 2016)	FY2016 (Ended March 2017)	FY2017*2 (Ended March 2018)	FY2018*2 (Ended March 2019)	FY2019 (Ended March 2020)	FY2020 (Ended March 2021)	FY2021 (Ended March 2022)	FY2022 (Ended March 2023)
	JGAAP				IFRS					
Results of Operations and Cash Flow*1										
Net sales/Revenue	467,359	489,506	525,026	514,164	587,775	599,481	628,897	613,842	703,303	820,209
Adjusted operating profit*3	-	-	-	-	124,929	122,128	124,998	115,927	134,441	138,025
Operating profit	65,288	67,456	81,703	76,578	108,552	106,637	110,611	98,386	115,960	117,332
Income before income taxes/Profit before tax	52,907	64,046	76,920	74,981	106,630	102,709	106,466	97,060	114,501	116,137
Profit attributable to owners of parent/Profit for the year attributable to owners of the parent	34,096	38,470	50,676	54,225	91,295	79,470	85,211	77,268	88,813	89,325
Net cash provided by (used in) operating activities	96,259	73,110	80,303	80,862	114,562	93,571	117,479	121,485	141,467	117,536
Net cash provided by (used in) investing activities	(52,744)	(40,421)	(23,495)	(181,433)	(44,105)	(74,792)	(84,714)	(85,317)	(78,454)	(59,121)
Free cash flow	43,515	32,689	56,808	(100,571)	70,457	18,778	32,764	36,168	63,013	58,414
Net cash provided by (used in) financing activities	(31,785)	44,121	(79,936)	60,937	(4,132)	(67,540)	14,010	(7,436)	(70,879)	(86,559)
Research and development expenses	30,130	29,360	33,147	33,747	41,342	47,681	50,618	49,096	51,837	61,583
Capital expenditure	39,933	37,342	31,454	39,091	45,685	60,845	89,510	77,208	69,230	75,774
Depreciation and amortization*4	39,881	40,692	44,674	45,400	42,035	44,035	52,358*6	53,932*6	58,882	70,238
Per Share Indicators*1										
EPS (Yen)*5	44.89	50.66	67.57	75.08	129.56	108.70	113.96	102.33	117.45	119.00
Dividends per share (Yen)	58.00	30.50	39.00	42.00	50.00	54.00	28.00	29.00	34.00	40.00
BPS (Yen)*5	653.36	756.87	704.27	694.85	777.94	939.60	1,003.36	1,133.13	1,338.46	1,492.15
Financial Position (at year-end)*1										
Current assets	310,985	412,458	374,746	349,183	411,042	398,722	460,607	523,966	558,713	611,396
Current liabilities	160,936	129,947	168,835	248,389	179,013	142,912	211,845	211,366	177,721	218,001
Total assets	832,814	992,073	901,685	1,021,405	1,081,045	1,120,790	1,241,355	1,351,192	1,473,693	1,602,225
Net assets/Total equity	496,245	573,523	511,544	489,554	550,435	698,113	754,883	856,662	1,012,313	1,111,063
Capital stock/Share capital	38,716	38,716	38,716	38,716	38,716	38,716	38,716	38,716	38,716	38,716
Management Indicators*1										
ROE	7.3%	7.2%	9.3%	10.8%	17.5%	12.7%	11.7%	9.6%	9.5%	8.4%
ROA	4.3%	4.2%	5.4%	5.6%	8.7%	7.2%	7.2%	6.0%	6.3%	5.8%
Shareholders' equity ratio/Ratio of equity attributable to owners of the parent to total assets	59.6%	57.8%	56.7%	47.9%	50.9%	62.3%	60.8%	63.4%	68.7%	69.3%
Shares issued and outstanding at year-end (thousands)*5	759,498	757,658	725,939	703,958	707,388	742,902	752,284	756,012	756,326	744,607
Employees at year-end	19,263	19,934	20,697	22,441	23,319	25,378	26,438	26,482	28,294	30,207

*1 Items separated by a "/" refer to items under "JGAAP/IFRS."

*2 A provisional accounting treatment, for the integration of businesses acquired in fiscal 2017 was finalized in fiscal 2018, and which is reflected on certain figures for fiscal 2017 under IFRS.

*3 Adjusted operating profit is operating profit excluding amortization of acquired intangible assets and other non-recurring profit or loss. The Terumo Group uses adjusted operating profit as a performance indicator.

*4 Depreciation and amortization under JGAAP up to fiscal 2016 includes amortization of goodwill.

*5 A 2-for-1 stock split was carried out for Terumo common shares, effective April 1, 2014 and April 1, 2019. The figures for EPS, BPS, and shares issued and outstanding at year-end are reflected as if the aforementioned stock split had been carried out at the beginning of fiscal 2013. Shares issued and outstanding at year-end do not include treasury shares.

*6 Figures for fiscal 2019 and beyond include depreciation amounts associated with the application of IFRS 16 Leases.

Consolidated Financial Statements

Terumo Corporation and consolidated subsidiaries
FY2021 and FY2022

Consolidated Statement of Financial Position

(Millions of yen)

	FY2021 (As of March 31, 2022)	FY2022 (As of March 31, 2023)
Assets		
Current assets		
Cash and cash equivalents	205,251	187,322
Trade and other receivables	135,998	150,635
Other current financial assets	63	106
Inventories	198,536	249,618
Current tax assets	778	2,920
Other current assets	18,086	20,793
Total current assets	558,713	611,396
Non-current assets		
Property, plant and equipment	333,864	370,869
Goodwill and intangible assets	514,801	538,210
Investments accounted for using the equity method	4,133	3,680
Other non-current financial assets	25,937	34,421
Deferred tax assets	20,198	20,458
Other non-current assets	16,043	23,187
Total non-current assets	914,979	990,829
Total Assets	1,473,693	1,602,225

(Millions of yen)

	FY2021 (As of March 31, 2022)	FY2022 (As of March 31, 2023)
Liabilities and Equity		
Liabilities		
Current liabilities		
Trade and other payables	81,545	97,736
Bonds and borrowings	1,121	11,223
Other current financial liabilities	7,228	7,597
Current tax liabilities	14,104	23,563
Provisions	499	329
Other current liabilities	73,222	77,551
Total current liabilities	177,721	218,001
Non-current liabilities		
Bonds and borrowings	224,875	220,714
Other non-current financial liabilities	30,297	29,639
Deferred tax liabilities	12,746	8,870
Retirement benefit liabilities	5,811	4,703
Provisions	113	127
Other non-current liabilities	9,813	9,106
Total non-current liabilities	283,658	273,161
Total liabilities	461,379	491,162
Equity		
Share capital	38,716	38,716
Capital surplus	51,921	51,759
Treasury shares	(6,229)	(11,539)
Retained earnings	846,978	874,272
Other components of equity	80,926	157,855
Total equity attributable to owners of the parent	1,012,313	1,111,063
Total Equity	1,012,313	1,111,063
Total liabilities and equity	1,473,693	1,602,225

Consolidated Statement of Profit or Loss

(Millions of yen)

	FY2021 (For the year ended March 31, 2022)	FY2022 (For the year ended March 31, 2023)
Revenue	703,303	820,209
Cost of sales	333,962	402,839
Gross profit	369,341	417,369
Selling, general and administrative expenses	250,891	299,861
Other income	2,500	9,959
Other expenses	4,990	10,134
Operating profit	115,960	117,332
Finance income	1,062	2,649
Finance costs	2,961	4,016
Share of profit (loss) of investments accounted for using the equity method	440	171
Profit before tax	114,501	116,137
Income tax expenses	25,687	26,811
Profit for the year	88,813	89,325
Attributable to:		
Owners of the parent	88,813	89,325
Total profit for the year	88,813	89,325
Earnings per share		
Basic earnings per share (yen)	117.45	119.00
Diluted earnings per share (yen)	117.38	118.95

Consolidated Statement of Comprehensive Income

(Millions of yen)

	FY2021 (For the year ended March 31, 2022)	FY2022 (For the year ended March 31, 2023)
Profit for the year	88,813	89,325
Other comprehensive income		
Items that will not be reclassified to profit or loss		
Changes in financial assets measured at fair value through other comprehensive income	(29)	2,519
Remeasurements of defined benefit plans	6,699	6,970
Total items that will not be reclassified to profit or loss	6,670	9,489
Items that are or may be reclassified subsequently to profit or loss		
Exchange differences on translation of foreign operations	83,029	77,535
Cash flow hedges	(458)	489
Cost of hedging	340	(425)
Total items that are or may be reclassified subsequently to profit or loss	82,910	77,599
Total other comprehensive income (loss) for the year	89,581	87,089
Total comprehensive income for the year	178,394	176,415
Attributable to:		
Owners of the parent	178,394	176,415
Total comprehensive income for the year	178,394	176,415

Note: Items in the above statement are net of tax.

Consolidated Statement of Changes in Equity

(Millions of yen)

	Equity attributable to owners of the parent						Total	Total equity
	Share capital	Capital surplus	Treasury shares	Retained earnings	Other components of equity			
Balance as of April 1, 2021	38,716	51,829	(6,838)	775,078	(2,123)	856,662	856,662	
Profit for the year	-	-	-	88,813	-	88,813	88,813	
Other comprehensive income	-	-	-	-	89,581	89,581	89,581	
Total comprehensive income	-	-	-	88,813	89,581	178,394	178,394	
Acquisition of treasury shares	-	-	(3)	-	-	(3)	(3)	
Disposal of treasury shares	-	(10)	49	-	(38)	0	0	
Dividends	-	-	-	(23,440)	-	(23,440)	(23,440)	
Transfer from other components of equity to retained earnings	-	-	-	6,527	(6,527)	-	-	
Share-based payments	-	114	91	-	35	241	241	
Conversion of convertible bonds	-	(11)	470	-	-	459	459	
Total transactions with owners of the parent	-	92	608	(16,913)	(6,531)	(22,742)	(22,742)	
Balance as of March 31, 2022	38,716	51,921	(6,229)	846,978	80,926	1,012,313	1,012,313	
Profit for the year	-	-	-	89,325	-	89,325	89,325	
Other comprehensive income	-	-	-	-	87,089	87,089	87,089	
Total comprehensive income	-	-	-	89,325	87,089	176,415	176,415	
Acquisition of treasury shares	-	(56)	(50,003)	-	-	(50,059)	(50,059)	
Disposal of treasury shares	-	(17)	138	-	(121)	0	0	
Cancellation of treasury shares	-	(44,430)	44,430	-	-	-	-	
Dividends	-	-	-	(27,924)	-	(27,924)	(27,924)	
Transfer from retained earnings to capital surplus	-	44,224	-	(44,224)	-	-	-	
Transfer from other components of equity to retained earnings	-	-	-	10,116	(10,116)	-	-	
Share-based payments	-	117	123	-	76	318	318	
Total transactions with owners of the parent	-	(162)	(5,310)	(62,031)	(10,161)	(77,665)	(77,665)	
Balance as of March 31, 2023	38,716	51,759	(11,539)	874,272	157,855	1,111,063	1,111,063	

Consolidated Statement of Cash Flows

(Millions of yen)

	FY2021 (For the year ended March 31, 2022)	FY2022 (For the year ended March 31, 2023)
Cash flows from operating activities		
Profit before tax	114,501	116,137
Depreciation and amortization	58,882	70,238
Impairment losses	-	5,338
Share of loss (profit) of investments accounted for using the equity method	(440)	(171)
Increase (decrease) in retirement benefit assets or liabilities	646	1,427
Interest and dividend income	(640)	(1,620)
Interest expenses	1,833	2,230
Foreign exchange loss (gain)	2,187	1,675
Loss (gain) on disposal of property, plant and equipment	472	(5)
Gain on business transfer and other	-	(3,855)
(Increase) decrease in trade and other receivables	(895)	(8,480)
(Increase) decrease in inventories	(8,166)	(39,256)
Increase (decrease) in trade and other payables	55	10,474
Others	3,799	(9,845)
Sub-total	172,236	144,287
Interest and dividend income received	1,033	2,276
Interest expenses paid	(1,312)	(1,372)
Income taxes paid	(30,489)	(27,655)
Net cash provided by (used in) operating activities	141,467	117,536
Cash flows from investing activities		
Payments for purchase of time deposits	(3)	(242)
Proceeds from withdrawal of time deposits	7	1
Payments for purchase of property, plant and equipment	(53,515)	(52,697)
Proceeds from sale of property, plant and equipment	26	510
Payments for purchase of intangible assets	(20,590)	(19,476)
Payments for purchase of financial instruments	(1,705)	(1,361)
Proceeds from sale of financial instruments	180	5,988
Payments for acquisition of shares of subsidiaries and other businesses	(2,853)	(142)
Proceeds from business transfer and other	-	8,298
Net cash provided by (used in) investing activities	(78,454)	(59,121)
Cash flows from financing activities		
Proceeds from short-term borrowings	-	677
Repayments of short-term borrowings	-	(677)
Repayments of long-term borrowings	(30,670)	(1,242)
Payments for redemption of corporate bonds	(10,000)	-
Repayments of lease liabilities	(6,750)	(7,331)
Payments for purchase of treasury shares	(3)	(50,085)
Payments for dividends	(23,455)	(27,900)
Net cash provided by (used in) financing activities	(70,879)	(86,559)
Effect of exchange rate changes on cash and cash equivalents	12,347	10,215
Net increase (decrease) in cash and cash equivalents	4,481	(17,929)
Cash and cash equivalents at the beginning of the year	200,770	205,251
Cash and cash equivalents at the end of the year	205,251	187,322

Human Resources and Labor Data

Associate Data

		Scope	FY2020	FY2021	FY2022
Number of associates by geographic area	Japan	Terumo Group	6,201	7,050	7,328
	Europe		2,311	2,345	2,408
	Americas		11,337	12,228	13,495
	Asia and others		6,633	6,671	6,976
	Total		26,482	28,294	30,207
Number of associates	Male	Terumo Corporation	4,332	4,403	4,426
	Female		915	974	1,031
	Total		5,247	5,377	5,457
Average age	Male	Terumo Corporation	41.35	41.64	43.30
	Female		36.56	37.12	37.00
	Total		40.54	40.85	40.50
Average years of service	Male	Terumo Corporation	18.3	18.0	17.7
	Female		12.1	12.1	11.4
	Total		17.2	16.9	16.3
Average salary (yen)		Terumo Corporation	7,441,630	7,365,222	7,650,863
Gender pay gap*	All associates (%)	Terumo Corporation	-	-	81.9
	Fulltime associates (%)		-	-	82.5
	Part-time and fixed-term associates (%)		-	-	86.0
Number of new graduate hires	Male	Terumo Corporation	167	134	143
	Female		62	45	60
	Total		229	179	203
Number of mid-career hires	Male	Terumo Corporation	56	63	95
	Female		23	25	43
	Total		79	88	138
	Mid-career hires as ratio of all regular, fulltime associates hired in that year (%)		26	33	40
Number of voluntary turnover (resigning due to personal reasons)	Male	Terumo Corporation	64	84	71
	Female		19	27	27
	Total		83	111	98
Turnover rate (%)	Male	Terumo Corporation	1.6	2.0	2.0
	Female		2.3	3.0	2.6
	Total		1.7	2.1	1.8

* The gender pay gap is calculated by counting associates who are seconded to other companies as associates of their original company (excluding associates seconded to overseas group companies).

DE&I

		Scope	FY2020	FY2021	FY2022
Number and ratio of female group executive officers	Total number of group executive officers	Terumo Group	-	-	19*1
	Number of female group executive officers		-	-	2*1
	Ratio of female group executive officers (%)		-	-	10.5*1
Ratio of female associates in global key positions (%)		Terumo Group	-	-	16.1*1
Ratio of female associates in managerial positions (%)		Terumo Group	-	-	30.8
Ratio of female associates (%)		Terumo Group	-	-	46.8
Number and ratio of female associates in managerial positions	Total number of associates in managerial positions	Terumo Corporation	852	865	942
	Number of female managers		69	73	90
	Ratio of female managers in managerial positions		8.1	8.4	9.6
Number and ratio of female general managers (or equivalent)	Total number of general managers (or equivalent)	Terumo Corporation	170	161	219
	Number of female general managers (or equivalent)		12	11	16
	Ratio of female general managers (or equivalent)		7.1	6.8	7.3
Number and ratio of female managers (or equivalent)	Total number of managers (or equivalent)	Terumo Corporation	682	704	723
	Number of female managers (or equivalent)		57	62	74
	Ratio of female managers (or equivalent)		8.4	8.8	10.2
Number and ratio of newly-appointed female associates in managerial position	Total number of associates newly-appointed to managerial positions	Terumo Corporation	54	68	163
	Number of female associates newly-appointed to managerial positions		4	8	26
	Ratio of female associates newly-appointed to managerial positions (%)		7.4	11.8	16.0
Number and ratio of female chiefs	Total number of chiefs	Terumo Corporation	1,206	1,224	1,178
	Number of female chiefs		184	201	217
	Ratio of female chiefs (%)		15.3	16.4	18.4
Ratio of female associates (%)		Terumo Corporation	17.4	18.1	18.9
Ratio of non-Japanese in group executive officers (%)		Terumo Group	-	-	33.3
Ratio of non-Japanese in global key positions (%)		Terumo Group	-	-	54.0*1
Ratio of mid-career hires in group executive officer (%)		Terumo Group	-	-	50.0
Ratio of mid-career hires in managerial positions (%)		Terumo Corporation	-	-	21.5
Number and ratio of retirees rehired under TES*2	Number of retirees	Terumo Corporation	130	128	175
	Number of retirees rehired under TES		110	103	136
	Ratio of retirees rehired under TES (%)		84.6	80.5	77.7
Ratio of associates with disabilities (%)		Terumo Corporation	2.27	2.30	2.26

*1 As of April 1, 2023

*2 TES: Terumo Expert Systeme (Reemployment system for retirees)

Work-Life Balance

		Scope	FY2020	FY2021	FY2022
Number of associates taking maternity and childcare leave	Associates taking maternity leave	Terumo Corporation	58	44	56
	Associates taking spousal childbirth leave		2	2	0
	Associates taking childcare leave (female)		92	102	95
	Associates taking childcare leave (male)		89	84	104
	Ratio of female associates returning to work after childcare leave (%)		100	100	100
	Ratio of male associates returning to work after childcare leave (%)		100	100	100
	Ratio of applicable male associates taking childcare leave (%)		63.1	54.9	68.8
	Average number of childcare leave days taken by applicable male associates		13.6	24.9	27.0
Number of associates taking nursing care leave	Associates taking long-term nursing care leave	Terumo Corporation	0	3	4
	Associates taking leave (nursing care/family illness)		15	14	20
Number of former associates rehired	Registered former associates	Terumo Corporation	6	3	9
	Rehired associates		1	0	3
Ratio of paid vacation days taken (%)	Terumo Corporation	59.9	67.1	71.1	
Average number of paid vacation days taken	Terumo Corporation	11.4	13.0	13.9	
Average hours of overtime worked per month	Terumo Corporation	16.1	18.7	18.8	

Occupational Safety and Health

		Scope	FY2020	FY2021	FY2022
Fatal and serious work-related accidents	Fatalities	Terumo Group	-	-	0
	Serious work-related accidents		-	-	2
Accidents resulting in lost work days	Terumo Corporation	2	0	2	
Frequency rate	Terumo Corporation	0.19	0.00	0.19	
Severity rate	Terumo Corporation	0.73	0.00	0.001	

Promotion of "Kenko Keiei"

1. Reduction of Ratio of Smokers and Ratio of Associates Diagnosed with Metabolic Syndrome*

		Scope	FY2020	FY2021	FY2022
Ratio of smokers (%)	Terumo Corporation		20.2	22.6	23.3
Ratio of associates diagnosed with metabolic syndrome (%)			24.7	29.4	32.4

* The ratio of associates diagnosed with metabolic syndrome is calculated based on the number of associates whose body metrics have surpassed the threshold for being judged to have metabolic syndrome and those that are at risk of surpassing this threshold.

2. Early Diagnosis and Treatment of Cancer to Enable Associates to Return to the Workplace
Cancer Screening Rates

		Scope	FY2020	FY2021	FY2022
Stomach (%)	Terumo Corporation		98.0	97.0	95.0
Colon (%)			91.7	92.6	90.0
Upper abdomen			84.0	96.8	93.6
Lung (sputum) (%)			40.7	43.1	40.7
PSA (%)			97.7	96.9	93.6
Breast (%)			64.7	67.0	63.3
Cervix (%)			65.8	64.6	62.9

3. Women's Health
Breast Cancer and Cervical Cancer Screening Rates

		Scope	FY2020	FY2021	FY2022
Breast (%)	Terumo Corporation		64.7	67.0	63.3
Cervix (%)			65.8	64.6	62.9

Environmental Data

CO₂ Emissions (Scope 1+2)

		FY2018	FY2020	FY2021	FY2022
Japan (t-CO ₂)	Scope 1	42,084	44,043	44,680	43,080
	Scope 2	110,203	110,234	94,224	46,910
	Total	152,287	154,277	138,904	89,990
Overseas (t-CO ₂)	Scope 1	18,614	18,042	21,987	24,069
	Scope 2	110,477	101,796	97,413	106,277
	Total	129,091	119,839	119,400	130,346
Total (t-CO ₂)	Scope 1	60,698	62,085	66,667*	67,148*
	Scope 2	220,680	212,031	191,637*	153,187*
	Total	281,378	274,116	258,304*	220,335*
Increase/decrease compared to FY2018 (%)		-	-2.6	-8.2	-21.7
Index of emissions per unit of revenue (FY2018=100)		100	95.1	78.2	57.2

* Data assured by a third party

Scope: Terumo Group business sites in Japan and manufacturing and R&D sites overseas

Note: CO₂ emissions are calculated by using the CO₂ emission factors for electricity for each fiscal year provided by power companies.

CO₂ Emissions in Fiscal 2022 (Scope 3)

(t-CO₂)

		Emissions volume	Method of Calculation
Category 1	Purchased goods and services	857,044	For the Terumo Group in Japan, the volume of emissions is calculated by multiplying the amounts of purchased components and materials by their respective emission intensities. For the Terumo Group overseas, the volume of emissions is calculated based on the amount of revenue.
Category 2	Capital goods	224,377	Multiplying emission intensities per capital goods price by annual capital expenditure amounts
Category 3	Fuel- and energy- related activities (not included in Scope 1 or 2)	53,659	Multiplying amounts of purchased fuel, electricity, and heat by their respective emission intensities
Category 4	Upstream transportation and distribution	53,162	For the Terumo Group in Japan, the volume of emissions is calculated by multiplying the transportation of the products in ton-kilometers by the emission intensity for each type of transportation. For the Terumo Group overseas, the volume of emissions is calculated based on the amount of revenue.
Category 5	Waste generated in operations	2,245	Multiplying amounts of waste generated by the emission intensity for each category of waste
Category 6	Business travel	3,938	Multiplying the number of employees by emission intensity per employee
Category 7	Employee commuting	9,216	Multiplying the number of employees by emission intensity per category of work or area classification
Category 8	Upstream leased assets	0	Emissions associated with leased company vehicles and leased office buildings are included under Scope 1 and 2
Category 9	Downstream transportation and distribution	4,208	Multiplying product weight by emission intensities using a standard transportation and distance model
Category 10	Processing of sold products	0	Intra-group processing is included under Scope 1 and 2
Category 11	Use of sold products	6,932	Calculated based on lifespan and electricity consumption of principal medical engineering products (pumps)
Category 12	End-of-life treatment of sold products	171,949	For the Terumo Group in Japan, the volume of emissions is calculated by multiplying weight of shipped products by emission intensity for waste processing. For the Terumo Group overseas, the volume of emissions is calculated based on the amount of revenue.
Category 13	Downstream leased assets	0	Emissions associated with products leased to customers are included under "Use of sold products"
Category 14	Franchise	-	Not applicable as facilities classed as franchise operations are not owned
Category 15	Investments	-	Not applicable as no emissions were generated through investments
Total		1,386,729	

Scope: Terumo Group

Note: The figures above are calculated based on the Basic Guidelines on Accounting for Greenhouse Gas Emissions Throughout the Supply Chain (ver. 2.4) compiled by the Ministry of the Environment and the Ministry of Economy, Trade and Industry.

Environmental Data

CO₂ Emissions (Scope 3)

	FY2020	FY2021	FY2022
Index of emissions per unit of revenue (Fiscal 2018 = 100)	112.9	83.5	84.2

Scope: Terumo Group

Note: The figures above are calculated based on the Basic Guidelines on Accounting for Greenhouse Gas Emissions Throughout the Supply Chain (ver. 2.4) compiled by the Ministry of the Environment and the Ministry of Economy, Trade and Industry. The calculation method for some data has been revised to improve the accuracy of the emissions calculations. Accordingly, past data has also been changed to figures based on the same calculation method.

Energy Consumption

Fuel type	FY2020	FY2021	FY2022
Electricity (MWh)	453,461	479,161	520,938*
Gas (MWh)	306,428	316,449	318,358*
LPG (MWh)	12,577	19,204	19,044*
Heavy oil (MWh)	4,214	6,182	9,017*
Diesel oil (MWh)	590	963	1,619*
Steam (MWh)	36,037	31,925	32,448*
Steam [excluding steam for industrial use], hot water, and cold water (MWh)	0	0	1,509*
Gasoline (MWh)	11,561	14,442	12,157*
Heating oil (MWh)	0	287	1*
Cold water (MWh)	0	0	171*
Total (MWh)	824,868	868,612	915,262*
Index of consumption per unit of revenue	98.9	90.9	82.0

* Data assured by a third party

Scope: Terumo Group business sites in Japan and manufacturing and R&D sites overseas

Renewable Energy Use

	FY2020	FY2021	FY2022
Renewable energy use (MWh)	5,062	50,595	167,463* ¹
Ratio of renewable energy use (%)²	1.1	10.6	32.1* ¹

*¹ Data assured by a third party

*² The ratio of renewable energy use to total electricity use

Scope: Terumo Group business sites in Japan and manufacturing and R&D sites overseas

Total Waste Volume and Recycling Rate

	FY2020	FY2021	FY2022	
Japan	Total waste (t)	10,427	11,408	11,759
	Hazardous waste (t)*	883	968	1,433
	Volume recycled (t)	10,186	11,223	11,569
	Recycling rate (%)	97.7	98.4	98.4
Overseas	Total waste (t)	10,242	10,264	12,365
	Hazardous waste (t)	1,027	1,061	1,387
	Volume recycled (t)	8,046	8,280	10,231
	Recycling rate (%)	78.6	80.7	82.7
Total	Total waste (t)	20,669	21,672	24,124
	Hazardous waste (t)	1,910	2,029	2,819
	Volume recycled (t)	18,232	19,503	21,800
	Recycling rate (%)	88.2	90.0	90.4

*The volume of specially controlled industrial waste as prescribed by Japan's Waste Management and Public Cleansing Act.

Scope: Terumo Group business sites in Japan and manufacturing and R&D sites overseas

Environmental Data

Final Waste Disposal

	FY2020	FY2021	FY2022
Total waste (t)	10,427	11,408	11,759
Final waste disposal (t)	16	15	14
Ratio of final waste disposal to total waste (%)	0.16	0.14	0.12

Scope: Terumo Group business sites in Japan

Collection and Recycling of Small Rechargeable Batteries

	FY2020	FY2021	FY2022
Nickel-cadmium batteries (kg)	1,454	1,598	1,327
Nickel-metal hydride batteries (kg)	3,126	2,869	2,494
Lithium-ion batteries (kg)	1,165	1,424	1,716
Sealed lead-acid batteries (kg)	179	112	228

Scope: Terumo Group business sites in Japan

Note: The figures above have been revised to include those recycled via organizations other than general incorporated association Japan Portable Rechargeable Battery Recycling Center (JBRC).

Water Use (Water Withdrawal) Volume

	FY2020	FY2021	FY2022
Japan (1000m ³)	3,518	3,617	3,738
Overseas (1000m ³)	1,616	1,310	1,425
Total (1000m ³)	5,134	4,927	5,162
Index of water use per unit of revenue (Fiscal 2018 = 100)	92.4	77.4	69.5

Scope: Terumo Group business sites in Japan and manufacturing and R&D sites overseas

Water Discharge Volume

	FY2020	FY2021	FY2022
Japan (1000m ³)	2,567	2,620	2,836
Overseas (1000m ³)	1,215	1,115	1,195
Total (1000m ³)	3,782	3,736	4,031

Scope: Terumo Group business sites in Japan and manufacturing and R&D sites overseas

HCFC-225 Emissions

	FY2020	FY2021	FY2022
Emissions (t)	0.6	0.0	0.0

Scope: Terumo Group business sites in Japan

Amount of PRTR Substances Used, Released, and Transferred in Fiscal 2022

	FY2020	FY2021	FY2022
Amount used (t)	676.7	648.8	668.1
Amount released (t)	63.4	59.5	62.5
Amount transferred (t)	24.0	26.9	26.5

Scope: Terumo Group business sites in Japan

Major Violations of Environmental Laws and Regulations (Air and Water Pollution, etc.)

	FY2020	FY2021	FY2022
Total amount of fines (100 million yen)	0	0	0
Total number of penalties other than fines	0	0	0

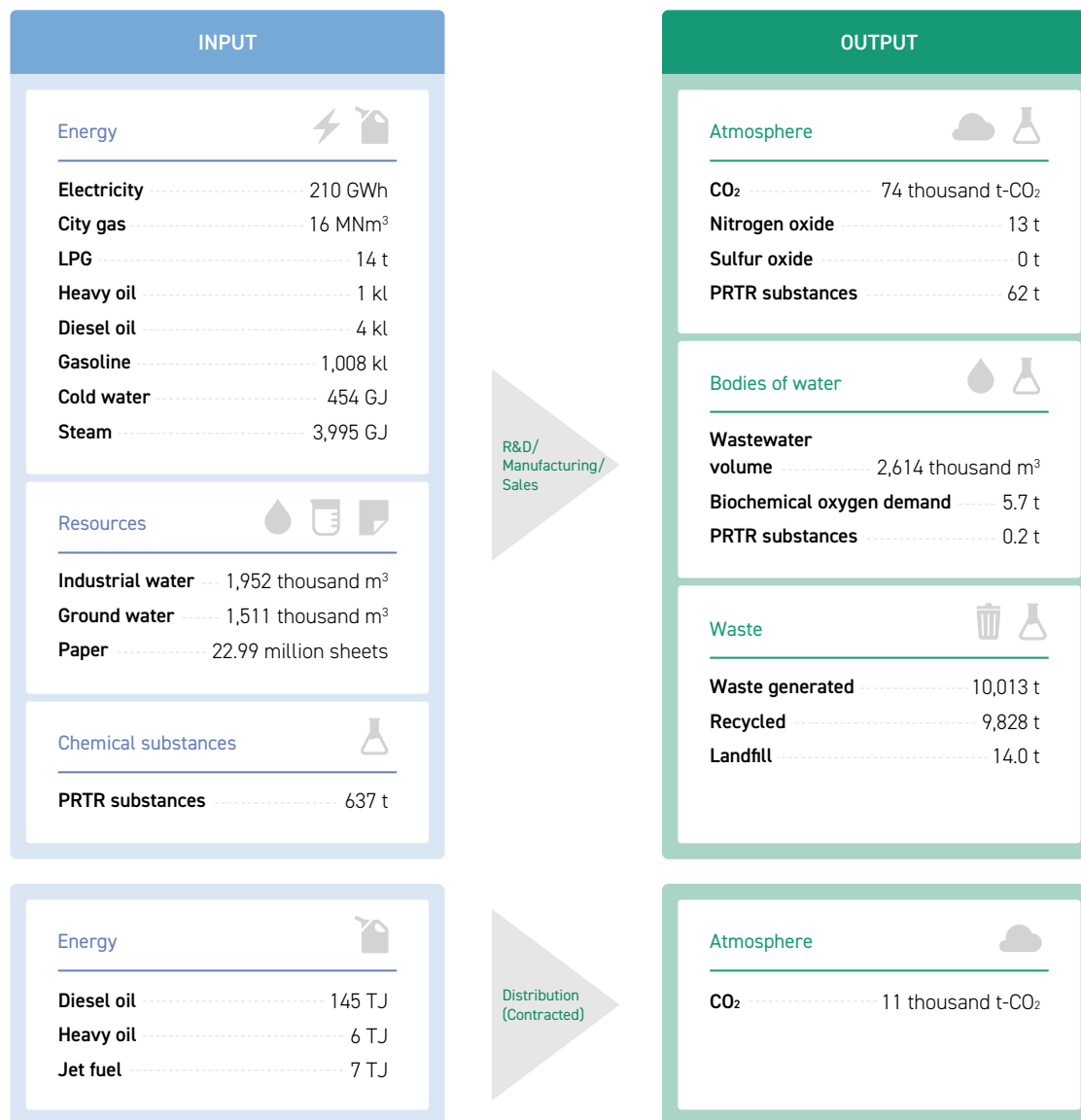
Scope: Terumo Group business sites in Japan and manufacturing and R&D sites overseas

Site Data (Manufacturing and R&D Sites) for Fiscal 2022

Region	Site	Location	CO ₂ Emissions [Scope 1+2] (t-CO ₂)	Water Use (1,000m ³)	Total Waste Emissions (t)	Recycled Amount (t)
Japan	Fujinomiya Factory	Fujinomiya, Shizuoka	27,021	1,800	2,853	2,847
	Ashitaka Factory	Fujinomiya, Shizuoka	13,801	483	2,512	2,504
	Kofu Factory	Nakakoma, Yamanashi	25,554	1,107	4,271	4,126
	ME Center	Suntou, Shizuoka	334	2	83	83
	R&D Center (Shonan Center)	Ashigarakami, Kanagawa	3,769	65	230	205
	Terumo Clinical Supply Co., Ltd.	Kakamigahara, Gifu	315	4	35	35
	Terumo Yamaguchi Corporation*	Yamaguchi, Yamaguchi	15,272	270	1,666	1,659
Americas	Terumo Medical Corp. (Elkton Factory)	Maryland, USA	8,475	45	307	253
	Terumo Cardiovascular Systems Corp. (Elkton Factory)	Maryland, USA	5,084	26	380	212
	Terumo Cardiovascular Systems Corp. (Ann Arbor Factory) and Terumo Heart, Inc.	Michigan, USA	2,793	0.3	17	15
	Terumo Cardiovascular Systems Corp. (Ashland Factory)	Massachusetts, USA	324	2	181	181
	MicroVention, Inc.	California, USA	1,815	15	441	261
	Terumo BCT, Inc. (Lakewood Factory)	Colorado, USA	10,027	78	876	534
	Terumo BCT, Inc. (Littleton Factory)	Colorado, USA	4,583	10	434	205
	Bolton Medical, Inc.	Florida, USA	523	4	477	294
	Terumo Puerto Rico LLC	Commonwealth of Puerto Rico	967	2	74	36
	MicroVention Costa Rica, S.r.l.	San Jose, Costa Rica	173	31	747	734
	TFB Manufacturing S.r.l. (Terumo BCT Costa Rica Factory)	Cartago, Costa Rica	48	19	709	709
	Terumo Cardiovascular Costa Rica LLC, S.r.l.	Cartago, Costa Rica	8	5	145	129
	Kalita Medical, Inc.	California, USA	94	1	44	22
	Europe	Terumo Europe NV	Leuven, Belgium	3,357	34	580
Terumo UK, Ltd.		Liverpool, UK	119	1	76	76
Vascutek Ltd.		Glasgow, UK	1,841	29	196	196
Terumo BCT, Ltd.		Larne, UK	2,634	76	441	441
Asia	Terumo Medical Products (Hangzhou) Co., Ltd.	Zhejiang, China	23,128	363	1,169	1,131
	Terumo (Philippines) Corp.	Laguna, Philippines	30,371	267	1,903	1,737
	Terumo Penpol Pvt. Ltd.	Kerala, India	10,902	44	866	701
	Terumo Vietnam Co., Ltd.	Vinh Phuc, Vietnam	3,752	225	672	532
	Terumo BCT Vietnam Co., Ltd.	Dong Nai, Vietnam	17,231	136	1,620	1,245
	Essen Technology (Beijing) Co., Ltd.	Beijing, China	2,098	10	10	10

* Terumo Yamaguchi D&D Corporation was merged into Terumo Yamaguchi Corporation on October 1, 2022.

Material Flow



Scope: Terumo Corporation business sites in Japan

Note 1: The volume of energy use and CO₂ emissions to atmosphere associated with distribution indicate the volume resulting from distribution in Japan.

2: The volume of energy use associated with distribution is the converted value calculated using the ton-kilometer method.

3: The CO₂ emissions factors for electricity are the fiscal 2022 factors provided by power companies.

INDEPENDENT ASSURANCE STATEMENT

To: Terumo Corporation



Bureau Veritas Japan Co., Ltd. (Bureau Veritas) has been engaged by Terumo Corporation (Terumo) to provide limited assurance over sustainability information selected by Terumo. This Assurance Statement applies to the related information included within the scope of work described below.

Selected information

The scope of our work was limited to assurance over the following information included within Terumo Report 2023 for the period of April 1, 2022 through March 31, 2023 (the 'Selected Information'):

- 1) The following environmental data through business operations of Terumo Group's 50 sites within Japan (six factories, two R&D bases, two headquarters offices, 36 sales offices, one facility for simulated medical experience and three subsidiary offices) and 23 sites outside Japan (22 factories and one R&D base)
 - Scope 1 emissions (CO₂ from energy use)
 - Scope 2 emissions (market-based)
 - Total of Scope 1 emissions (CO₂ from energy use) and Scope 2 emissions (market-based)
 - Energy consumption
 - Renewable energy use
 - Ratio of renewable energy use to total electricity use

Reporting criteria

The Selected Information needs to be read and understood together with the internal reporting criteria defined by Terumo.

Limitations and Exclusions

Excluded from the scope of our work is any verification of information relating to:

- Activities outside the defined verification period;
- Any other information which is not listed as the 'Selected Information'.

This limited assurance engagement relies on a risk based selected sample of sustainability data and the associated limitations that this entails. This independent statement should not be relied upon to detect all errors, omissions or misstatements that may exist.

Responsibilities

This preparation and presentation of the Selected Information are the sole responsibility of the management of Terumo.

Bureau Veritas was not involved in the drafting of the Selected Information or of the Reporting Criteria. Our responsibilities were to:

- obtain limited assurance about whether the Selected Information has been prepared in



- accordance with the Reporting Criteria;
- form an independent conclusion based on the assurance procedures performed and evidence obtained; and
- report our conclusions to the Directors of Terumo.

Assessment Standard

We performed our work in accordance with International Standard on Assurance Engagements (ISAE) 3000 (Revised), Assurance Engagements Other than Audits or Reviews of Historical Financial Information (Effective for assurance reports dated on or after December 15, 2015) issued by the International Auditing and Assurance Standards Board.

For the greenhouse gas emissions data, we undertook verification in accordance with the requirements of ISO14064-3 (2019): Greenhouse gases - Part 3: Specification with guidance for the verification and validation of greenhouse gas statements.

Summary of work performed

As part of our independent verification, our work included:

1. Conducting interviews with relevant personnel of Terumo;
2. Reviewing the data collection and consolidation processes used to compile Selected Information, including assessing assumptions made, and the data scope and reporting boundaries;
3. Reviewing documentary evidence provided by Terumo;
4. Reviewing Terumo systems for quantitative data aggregation and analysis;
5. Verification of sample of data back to source by carrying out three physical site visits and reviewing one site remotely, selected on a risk based bases at the following locations:
 - [Physical site visit]
 - Terumo Corporation Head Office
 - Terumo Corporation Fujinomiya Factory
 - Terumo Yamaguchi Corporation
 - [Remote review]
 - Terumo Medical Products (Hangzhou) Co., Ltd.
6. Reperforming a selection of aggregation calculations of the Selected Information;
7. Comparing the Selected Information to the prior year amounts taking into consideration changes in business activities, acquisitions and disposals.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement.

Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

Verified greenhouse gas emissions

We performed our verification work on greenhouse gas emissions data in accordance with the requirements of ISO14064-3(2019).

Verified data in greenhouse gas assertion made by Terumo are as follows.



	Greenhouse gas emissions [t-CO ₂ e]	Boundary
Scope 1 (CO ₂ from energy use)	67,148	Greenhouse gas emissions from business operations of Terumo Group's 50 sites within Japan (six factories, two R&D bases, two headquarters offices, 36 sales offices, one facility for simulated medical experience and three subsidiary offices) and 23 sites outside Japan (22 factories and one R&D base) for the period of April 1, 2022 through March 31, 2023
Scope 2 (market-based)	153,187	

Conclusion

On the basis of our methodology and the activities described above:

- Nothing has come to our attention to indicate that the Selected Information has not been properly prepared, in all material respects, in accordance with the Reporting Criteria;
- It is our opinion that Terumo has established appropriate systems for the collection, aggregation and analysis of quantitative data within the scope of our work.

Statement of Independence, Integrity and Competence

Bureau Veritas is an independent professional services company that specialises in quality, environmental, health, safety and social accountability with over 190 years history. Its assurance team has extensive experience in conducting verification over environmental, social, ethical and health and safety information, systems and processes.

Bureau Veritas operates Quality Management System which complies with the requirements of globally recognized quality management standard, and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Bureau Veritas has implemented and applies a Code of Ethics, which meets the requirements of the International Federation of Inspections Agencies (IFIA), across the business to ensure that its employees maintain integrity, objectivity, professional competence and due care, confidentiality, professional behavior and high ethical standards in their day-to-day business activities.

Bureau Veritas Japan Co., Ltd.
 Yokohama, Japan
 September 22, 2023



Corporate Information

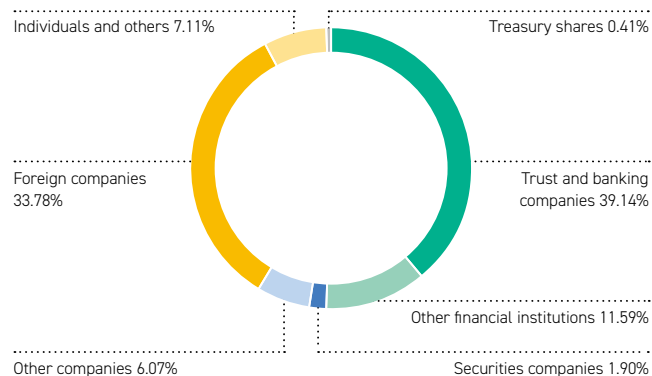
Corporate Information (As of March 31, 2023)

Company Name	Terumo Corporation
Founded	September 17, 1921
Tokyo Office	Tokyo Opera City Tower, 3-20-2 Nishi Shinjuku, Shinjuku-ku, Tokyo 163-1450, Japan
Head Office	2-44-1 Hatagaya, Shibuya-ku, Tokyo 151-0072, Japan
Share capital	¥38.7 billion
Employees	Consolidated: 30,207 Non-Consolidated: 5,457
Fiscal Year	From April 1 to March 31

Stock information (As of March 31, 2023)

Security Code	4543
Stock Exchange Listing	Prime Section of the Tokyo Stock Exchange
Number of Shares Authorized	3,038,000,000
Number of Shares Issued	747,682,540
Number of Shareholders	59,004
Trading Unit	100

Composition of Issued Shares by Type of Shareholder



Major Shareholders (Top 10 Shareholders)*1

Shareholders	Number of Shares Held (Thousands)	Percentage of Total Shares Issued (%)
The Master Trust Bank of Japan, Ltd. (Trust Account)	167,396	22.48
Custody Bank of Japan, Ltd. (Trust Account)	77,634	10.43
The Dai-ichi Life Insurance Company, Limited*2	31,889	4.28
Meiji Yasuda Life Insurance Company	24,422	3.28
TERUMO LIFE SCIENCE FOUNDATION	14,720	1.98
Mizuho Bank, Ltd.*3	12,859	1.73
STATE STREET BANK WEST CLIENT - TREATY 505234	11,477	1.54
STATE STREET BANK AND TRUST COMPANY 505223	10,721	1.44
National Mutual Insurance Federation of Agricultural Cooperatives	10,653	1.43
STATE STREET BANK AND TRUST COMPANY 505001	10,477	1.41

*1 Terumo owns 3,074,907 treasury shares at the end of March 2023. The percentage is calculated by deducting the treasury stocks.

*2 Shares held by The Dai-ichi Life Insurance Company, Limited include 6,000 thousand shares contributed by that company to a retirement benefit trust.

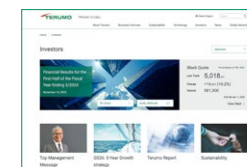
*3 Shares held by Mizuho Bank, Ltd. include 10,159 thousand shares contributed by that company to a retirement benefit trust.

Terumo's Corporate Website

Terumo's corporate website provides information on the Company and its businesses, the latest financial information, news releases, and other information.



Terumo Global Website
<https://www.terumo.com/>



Investor relations website
<https://www.terumo.com/investors>



Sustainability website
<https://www.terumo.com/sustainability>



Terumo Group Official LinkedIn
<https://www.linkedin.com/company/terumo-global/>

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