

Financial Results for the Fiscal Year Ended March 31, 2016



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Exchange where listed: TSE

Name of listed company : TERUMO CORPORATION
(URL <http://www.terumo.com/>)
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1. Consolidated Financial Highlights for the Year Ended March 2016 (From April 1, 2015 to March 31, 2016)

(1) Consolidated operating results

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

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent	
	(Millions of yen)	%	(Millions of yen)	%	(Millions of yen)	%	(Millions of yen)	%
Year ended March, 2016	525,026	7.3	81,703	21.1	73,090	3.3	50,676	31.7
Year ended March, 2015	489,506	4.7	67,456	3.3	70,730	10.9	38,470	12.8

(Notes) Comprehensive income: March 2016: 14,358 million yen (-83.9%) March 2015: 88,986 million yen (25.0%)

	Net income per share	Net income per share, fully diluted	Net income per stockholders' equity	Ordinary income per total assets	Operating income per Net sales
	(Yen)	(Yen)	%	%	%
Year ended March, 2016	135.14	126.36	9.3	7.7	15.6
Year ended March, 2015	101.33	99.12	7.2	7.8	13.8

(Notes) Equity in earnings of affiliates: March 2016: 328 million yen March 2015: -65 million yen

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	(Millions of yen)	(Millions of yen)	%	(Yen)
As of March 31, 2016	901,685	511,544	56.7	1,408.53
As of March 31, 2015	992,073	573,523	57.8	1,513.73

(Notes) Shareholders' equity: March 31, 2016: 511,252 million yen March 31, 2015: 573,444 million yen

(3) Consolidated statements of cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents, end of period
	(Millions of yen)	(Millions of yen)	(Millions of yen)	(Millions of yen)
Year ended March, 2016	80,303	(23,495)	(79,936)	146,927
Year ended March, 2015	73,110	(40,421)	44,121	176,662

2. Dividends

	Cash dividends per share					Total dividends (annual)	Payout ratio (consolidated)	Ratio of dividends to net assets (consolidated)
	1st quarter	2nd quarter	3rd quarter	4th quarter	Total			
	(Yen)	(Yen)	(Yen)	(Yen)	(Yen)	(Millions of yen)	%	%
Year ended March, 2015	—	14.50	—	16.00	30.50	11,567	30.1	2.2
Year ended March, 2016	—	19.00	—	20.00	39.00	14,398	28.9	2.7
Year ending March, 2017 (forecast)	—	20.00	—	21.00	41.00		28.3	

3. Consolidated Forecast for the Year Ending March 2017 (From April 1, 2016 to March 31, 2017)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent		Net income per share
	(Millions of yen)	%	(Millions of yen)	%	(Millions of yen)	%	(Millions of yen)	%	(Yen)
Half year ending September, 2016	250,000	(3.5)	35,500	(9.2)	32,500	(9.1)	21,500	(20.4)	59.23
Year ending March, 2017	517,000	(1.5)	75,000	(8.2)	71,000	(2.9)	52,500	3.6	144.64

(Notes) Assumed exchange rate for fiscal year ending March, 2016: USD1=JPY110, EUR1=JPY125

Among the information that Terumo discloses, forecasts of financial performance on future projections contain potential risks and uncertainty since these are forecasts on projections made by Terumo based on limited information available at the moment of disclosure. 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.

4. Financial Statements

(1) Consolidated balance sheets

(Millions of yen)

	As of March 31, 2015		As of March 31, 2016	
	Amount	%	Amount	%
(Assets)				
I Current assets	412,458	41.6	374,746	41.5
Cash and deposits	129,679		149,672	
Notes and accounts receivable-trade	104,944		104,426	
Marketable securities	50,000		—	
Marchandise and finished goods	65,295		59,132	
Work in process	10,228		10,194	
Raw materials and supplies	25,948		27,126	
Deferred tax assets	13,949		14,963	
Other	13,871		10,621	
Allowance for doubtful accounts	(1,458)		(1,390)	
II Noncurrent assets	575,842	58.0	521,657	57.9
1 Property, plant and equipment	178,496	18.0	175,794	19.5
Buildings and structures	60,783		65,207	
Machinery, equipment and vehicles	45,616		54,362	
Land	22,023		23,297	
Lease assets	895		881	
Construction in progress	39,029		21,417	
Other	10,147		10,628	
2 Intangible assets	331,990	33.4	290,514	32.3
Goodwill	166,990		143,707	
Customer relationships	103,217		90,750	
Other	61,781		56,056	
3 Investments and other assets	65,355	6.6	55,348	6.1
Investment securities, including investments in unconsolidated subsidiaries and affiliates	45,461		37,724	
Deferred tax assets	259		3,436	
Retirement benefit assets	6,786		—	
Other	12,847		14,186	
III Deferred assets	3,772	0.4	5,281	0.6
Total assets	992,073	100.0	901,685	100.0

(Millions of yen)

	As of March 31, 2015		As of March 31, 2016	
	Amount	%	Amount	%
(Liabilities)				
I Current liabilities	129,947	13.1	168,835	18.7
Notes and accounts payable-trade	38,484		36,294	
Short-term debt	364		61	
Current portion of long-term debt	5,417		19,839	
Lease obligations	208		256	
Current portion of bonds payable	—		40,000	
Income taxes payable	19,714		9,778	
Deferred tax liabilities	105		56	
Provision for bonuses	5,560		5,869	
Provision for directors' bonuses	142		170	
Notes and accounts payable-facilities	8,667		5,451	
Other	51,282		51,057	
II Noncurrent liabilities	288,602	29.1	221,304	24.6
Bonds payable	40,000		—	
Convertible bonds with subscription rights to shares	100,233		100,184	
Long-term debt	79,141		58,873	
Lease obligations	278		286	
Deferred tax liabilities	50,013		45,079	
Provision for directors' retirement benefits	66		66	
Retirement benefit liabilities	7,020		8,656	
Asset retirement obligations	233		230	
Other	11,615		7,925	
Total liabilities	418,550	42.2	390,140	43.3
I Shareholders' equity	471,102	47.5	445,178	49.4
Capital stock	38,716		38,716	
Capital surplus	52,103		50,928	
Retained earnings	383,317		419,573	
Treasury stock	(3,035)		(64,040)	
II Accumulated other comprehensive income	102,341	10.3	66,074	7.3
Unrealized gains (losses) on available-for-sale securities, net of taxes	16,910		16,308	
Deferred gains (losses) on hedges, net of taxes	—		(13)	
Foreign currency translation adjustments, net of taxes	89,043		63,182	
Accumulated adjustments for retirement benefits, net of taxes	(3,611)		(13,403)	
III Stock subscription rights	78	0.0	183	0.0
IV Non-controlling interests	—	—	109	0.0
Total net assets	573,523	57.8	511,544	56.7
Total liabilities and net assets	992,073	100.0	901,685	100.0

(2) Consolidated statements of income

(Millions of yen)

	For the year ended			For the year ended		
	March 31, 2015			March 31, 2016		
	Amount		%	Amount		%
I Net sales		489,506	100.0		525,026	100.0
II Cost of sales		233,480	47.7		240,125	45.7
Gross profit		256,025	52.3		284,900	54.3
III Selling, general and administrative expenses		188,569	38.5		203,197	38.7
Operating income		67,456	13.8		81,703	15.6
IV Non-operating income		8,829	1.8		2,856	0.5
Interest income	566			665		
Dividends income	365			277		
Royalty income	200			209		
Foreign exchange gains	6,598			—		
Equity in earnings of affiliates	—			328		
Other	1,098			1,375		
V Non-operating expenses		5,555	1.1		11,468	2.2
Interest expenses	1,254			1,395		
Sales discounts	417			437		
Foreign exchange losses	—			7,485		
Equity in losses of affiliates	65			—		
Loss on disposal of inventories	267			82		
Structural reform-related expenses	797			222		
Other	2,752			1,845		
Ordinary income		70,730	14.5		73,090	13.9
VI Extraordinary income		3,282	0.7		7,494	1.5
Gain on sales of property, plant and equipment	692			4,917		
Gain on sales of investment securities	559			793		
Subsidy income	—			1,783		
Gain on adjustment of accounts payable	2,030			—		
VII Extraordinary expenses		9,965	2.1		3,665	0.7
Loss on disposal of property, plant and equipment	1,160			895		
Impairment loss	1,625			1,010		
Settlement paid	—			1,656		
Loss on liquidation of subsidiaries	597			102		
Restructuring loss	5,607			—		
Loss on liquidation of businesses	974			—		
Income before income taxes		64,046	13.1		76,920	14.7
VIII Income taxes		25,575	5.2		26,290	5.0
Current	29,954			27,718		
Differed	(4,378)			(1,427)		
Profit		38,470	7.9		50,630	9.7
Loss attributable to non-controlling interests		—	—		(46)	(0.0)
Profit attributable to owners of parent		38,470	7.9		50,676	9.7

(3) Consolidated statements of comprehensive income

(Millions of yen)

	For the year ended March 31, 2015		For the year ended March 31, 2016	
	Amount		Amount	
I Profit		38,470		50,630
II Other comprehensive income		50,515		(36,272)
Valuation difference on available-for-sale securities	5,640		(602)	
Deferred gains or losses on hedges	2		(15)	
Foreign currency translation adjustments	45,665		(25,864)	
Adjustments for retirement benefit	(795)		(9,792)	
Share of other comprehensive income of associates accounted for using equity method	1		2	
Comprehensive income		88,986		14,358
Attributable to:				
Comprehensive income attributable to owners of parent		88,986		14,408
Comprehensive income attributable to non-controlling interests		—		(50)

(4) Statement of changes in net assets

(Millions of yen)

Year ended March 2015	Shareholders' equity				
	Capital stock	Capital surplus	Retained earnings	Treasury stock	Shareholders' equity total
Beginning of period	38,716	52,103	353,600	(24)	444,396
Cumulative effect of changes in accounting policies			2,258		2,258
Beginning of period as restated	38,716	52,103	355,859	(24)	446,655
Changes during this fiscal year					
Dividends from surplus			(11,012)		(11,012)
Profit attributable to owners of parent			38,470		38,470
Purchase of treasury stock				(3,010)	(3,010)
Changes of items other than shareholders' equity (net)					
Total changes during this fiscal year			27,458	(3,010)	24,447
Ending of period	38,716	52,103	383,317	(3,035)	471,102

Year ended March 2015	Accumulated other comprehensive income					Subscription rights to shares	non-controlling interests	Net assets total
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Foreign currency translation adjustments	Remeasurements of defined benefit plans	Accumulated other comprehensive income total			
Beginning of period	11,269		(2)	43,377	(2,816)	51,828	20	496,245
Cumulative effect of changes in accounting policies			(2)					2,258
Beginning of period as restated	11,269		(2)	43,377	(2,816)	51,828	20	498,504
Changes during this fiscal year								
Dividends from surplus								(11,012)
Profit attributable to owners of parent								38,470
Purchase of treasury stock								(3,010)
Changes of items other than shareholders' equity (net)	5,640		2	45,665	(795)	50,513	58	50,571
Total changes during this fiscal year	5,640		2	45,665	(795)	50,513	58	75,019
Ending of period	16,910			89,043	(3,611)	102,341	78	573,523

(Millions of yen)

Year ended March 2016	Shareholders' equity				
	Capital stock	Capital surplus	Retained earnings	Treasury stock	Shareholders' equity total
Beginning of period	38,716	52,103	383,317	(3,035)	471,102
Cumulative effect of changes in accounting policies		(1,175)	(1,220)		(2,396)
Beginning of period as restated	38,716	50,928	382,097	(3,035)	468,706
Changes during this fiscal year					
Dividends from surplus			(13,200)		(13,200)
Profit attributable to owners of parent			50,676		50,676
Purchase of treasury stock				(61,004)	(61,004)
Changes of items other than shareholders' equity (net)					
Total changes during this fiscal year			37,476	(61,004)	(23,528)
Ending of period	38,716	50,928	419,573	(64,040)	445,178

Year ended March 2016	Accumulated other comprehensive income					Subscription rights to shares	non-controlling interests	Net assets total
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Foreign currency translation adjustments	Remeasurements of defined benefit plans	Accumulated other comprehensive income total			
Beginning of period	16,910			89,043	(3,611)	102,341	78	573,523
Cumulative effect of changes in accounting policies								(2,396)
Beginning of period as restated	16,910			89,043	(3,611)	102,341	78	571,126
Changes during this fiscal year								
Dividends from surplus								(13,200)
Profit attributable to owners of parent								50,676
Purchase of treasury stock								(61,004)
Changes of items other than shareholders' equity (net)	(602)	(13)	(25,860)	(9,792)	(36,267)	105	109	(36,053)
Total changes during this fiscal year	(602)	(13)	(25,860)	(9,792)	(36,267)	105	109	(59,582)
Ending of period	16,308		(19)	63,182	(13,403)	66,074	183	511,544

(5) Consolidated statements of cash flows

(Millions of yen)

	For the year ended	For the year ended
	March 31, 2015	March 31, 2016
	Amount	Amount
I Net cash provided by (used in) operating activities		
Income before income taxes	64,046	76,920
Depreciation and amortization	30,363	33,679
Impairment loss	1,625	1,010
Amortization of goodwill	10,329	10,995
Equity in losses (earnings) of affiliates	65	(328)
Decrease (increase) in retirement benefit assets	1,135	(6,890)
Increase (decrease) in retirement benefit liabilities	(215)	(220)
Increase (decrease) in allowance for doubtful accounts	14	(22)
Increase (decrease) in provision for directors' bonuses	32	28
Interest and dividend income	(932)	(942)
Interest expense	1,254	1,395
Foreign exchange losses (gains)	(4,483)	4,321
Structural reform-related expenses	797	222
Loss (gain) on sales of property, plant and equipment	(692)	(4,917)
Loss (gain) on disposal of property, plant and equipment	1,160	895
Loss (gain) on sales of investment securities	(559)	(793)
Subsidy income	—	(1,783)
Gain on adjustment of accounts payable	(2,030)	—
Settlement	—	1,656
Loss on liquidation of subsidiaries	597	102
Restructuring loss	5,607	—
Loss on liquidation of businesses	974	—
Decrease (increase) in notes and accounts receivable-trade	1,317	(3,138)
Decrease (increase) in inventories	(1,241)	398
Increase (decrease) in notes and accounts payable-trade	(801)	(1,492)
Other, net	(2,242)	5,583
Subtotal	106,121	116,679
Interest and dividends income received	1,165	1,751
Interest expenses paid	(1,282)	(1,445)
Income taxes paid	(31,001)	(36,451)
Payments for structural reform-related expenses	(382)	(409)
Subsidy income received	—	1,783
Payments for loss on liquidation of subsidiaries	(565)	(83)
Payments for restructuring loss	(515)	(1,390)
Payments for loss on liquidation of business	(179)	(132)
Payments for information system failure	(250)	—
Net cash provided by (used in) operating activities	73,110	80,303
II Net cash provided by (used in) investing activities		
Payments into time deposits	(1,201)	(1,766)
Proceeds from withdrawal of time deposits	1,505	1,796
Purchase of property, plant and equipment	(37,342)	(28,209)
Proceeds from sales of property, plant and equipment	1,168	5,135
Purchase of intangible assets	(3,683)	(4,703)
Purchase of investment securities	(429)	(3,505)
Proceeds from sales of investment securities	1,434	10,802
Collection of lease deposits	459	39
Payments for acquisition of business	(54)	—
Other, net	(2,276)	(3,082)
Net cash provided by (used in) investing activities	(40,421)	(23,495)
III Net cash provided by (used in) financing activities		
Proceeds from short-term debt	257	—
Repayments of short-term debt	(202)	(298)
Proceeds from long-term debt	3,018	—
Repayments of long-term debt	(4,963)	(5,416)
Proceeds from issuance of bonds with subscription rights to shares	100,250	—
Redemption of bonds	(40,000)	—
Proceeds from share issuance to non-controlling shareholders	—	181
Repayments of financial lease obligations	(214)	(197)
Purchase of treasury stock	(3,010)	(61,004)
Cash dividends paid	(11,012)	(13,200)
Net cash provided by (used in) financing activities	44,121	(79,936)
IV Effect of exchange rate changes on cash and cash equivalents	7,353	(6,606)
V Net increase(decrease) in cash and cash equivalents	84,164	(29,734)
VI Cash and cash equivalents at beginning of the year	92,498	176,662
VII Cash and cash equivalents at end of the year	176,662	146,927

(6)Notes

<Significant accounting policies in preparing the consolidated financial statements>

Changes in accounting policy

(Application of Accounting Standards regarding Business Combinations)

As the "Revised Accounting Standard for Business Combinations" (ASBJ Statement No.21, September 13, 2013; hereinafter the "Business Combinations Accounting Standard"), "Revised Accounting Standard for Consolidated Financial Statements" (ASBJ Statement No.22, September 13, 2013; hereinafter the "Consolidation Accounting Standard"), "Revised Accounting Standard for Business Divestitures" (ASBJ Statement No.7, September 13, 2013; hereinafter the "Business Divestitures Accounting Standard") and other standards have been applied from the three months ended June 30, 2015. Accordingly, the accounting method has been changed that the difference associated with changes in equity in subsidiaries remaining under the control of the Company is recorded as capital surplus, and acquisition-related costs are recorded as expenses for the fiscal year in which the costs are incurred. For business combinations implemented on or after the beginning of the three months ended June 30, 2015, the accounting method has been changed to reflect the adjustments to the allocated amount of acquisition costs on the finalization of provisional accounting treatment in the consolidated financial statements for the quarter containing the date of the business combinations.

In addition, the Company has changed the presentation of net income, etc. as well as the presentation of minority interests to non-controlling interests. To reflect these changes in presentation, the quarterly consolidated financial statements for the nine months ended December 31, 2014 and consolidated financial statements for the fiscal year ended March 31, 2015 have been reclassified.

With respect to application of the Accounting Standards regarding Business Combinations, the transitional treatment as prescribed in article 58-2 (3) of the Business Combinations Accounting Standard, article 44-5 (3) of the Consolidation Accounting Standard and article 57-4 (3) of the Business Divestitures Accounting Standard was applied. The cumulative impact of the retroactive application of the new accounting policies over all past periods at the beginning of the three months ended June 30, 2015 was reflected in capital surplus and retained earnings.

As a result of this change, as of the beginning of the year ended March 31, 2016, goodwill, capital surplus and retained earnings decreased by 3,135 million yen, 1,175 million yen and 1,220 million yen, respectively. Additionally operating income, ordinary income, and income before income taxes for the year ended March 31, 2016 all increased by 188 million yen.

Reflecting the cumulative impact on net assets at the beginning of the year ended March 31, 2016, in the consolidated statement of changes in net assets, capital surplus at the beginning decreased by 1,175 million yen and retained earnings at the beginning decreased by 1,220 million yen.

In addition, net assets per share for the fiscal year ended March 31, 2016, decreased by 6.08 yen and net income per share and net income per share, fully diluted increased by 0.50 yen and 0.47 yen, respectively.

5. Segment Information

[Reportable Segments]

(1) Fiscal Year Ended March 31, 2015

(Millions of yen)

	Reportable Segments				Adjustment	Total
	Cardiac and Vascular Company	General Hospital Company	Blood Management Company	Subtotal		
Sales and operating income:						
Sales to customer	226,944	161,462	101,099	489,506	—	489,506
Internal sales	—	—	—	—	—	—
Sales total	226,944	161,462	101,099	489,506	—	489,506
Segment income (Excl. Amortization)	47,437	20,833	18,540	86,811	(1,676)	85,134
Segment income (loss)	45,672	20,833	2,626	69,132	(1,676)	67,456
Segment income(%) (Excl. Amortization)	20.9	12.9	18.3	17.7	—	17.4
Segment assets	241,401	196,842	382,438	820,683	171,389	992,073
Others:						
Depreciation and amortization	7,450	8,584	12,935	28,970	1,392	30,363
Amortization of goodwill	1,764	—	8,564	10,329	—	10,329
Net increase of tangible and intangible noncurrent assets	16,978	12,240	11,434	40,653	788	41,441

Notes: 1. The (1,676) million yen adjustment to segment income is the sum of (1,541) million yen for inventories and (134) million yen for others.

2. Adjustment to segment assets, which amounted to 171,389 million yen, mainly includes investments in "Cash and deposit", "Investments securities", "Deferred tax assets" and assets of the Administrative Department.

(2) Fiscal Year Ended March 31, 2016

(Millions of yen)

	Reportable Segments				Adjustment	Total
	Cardiac and Vascular Company	General Hospital Company	Blood Management Company	Subtotal		
Sales and operating income:						
Sales to customer	258,600	161,382	105,042	525,026	—	525,026
Internal sales	—	—	—	—	—	—
Sales total	258,600	161,382	105,042	525,026	—	525,026
Segment income (Excl. Amortization)	63,419	22,613	16,944	102,977	(1,121)	101,855
Segment income (loss)	61,616	22,613	(1,405)	82,824	(1,121)	81,703
Segment income(%) (Excl. Amortization)	24.5	14.0	16.1	19.6	—	19.4
Segment assets	241,798	166,727	326,728	735,254	166,431	901,685
Others:						
Depreciation and amortization	9,181	9,938	13,752	32,872	806	33,679
Amortization of goodwill	1,803	—	9,191	10,995	—	10,995
Net increase of tangible and intangible noncurrent assets	15,526	8,507	7,218	31,252	201	31,454

Notes: 1. The (1,121) million yen adjustment to segment income is the sum of (1,096) million yen for inventories and (24) million yen for others.

2. Adjustment to segment assets, which amounted to 166,431 million yen, mainly includes investments in "Cash and deposit", "Investments securities", "Deferred tax assets" and assets of the Administrative Department.

(Changes in the category of segments)

As a result of reclassification in performance management among overseas subsidiaries, “Harvest Technologies Corporation” and “Harvest Technologies GmbH” have been transferred from “Cardiac and Vascular Company” to “Blood Management Company” since October 1, 2014. “Segment income” has been adjusted retrospectively to reflect the effect of this change.

(Note) Main products belonging to each business segment

Business segments	Sub-segments	Main products
Cardiac and Vascular Company	Interventional Systems (TIS)	Angiographic catheters, PTCA balloon catheters, Coronary stents, etc.
	Neurovascular	Neuro interventional coils, etc.
	CV Systems	Oxygenators, Cardio-pulmonary bypass system, etc.
	Vascular Graft	Artificial vascular grafts, Stent grafts
General Hospital Company	General Hospital Products	Solution sets, I.V.catheters, Infusion pumps, Syringe pumps, Syringes, Needles, Blood collection tubes, etc.
	D&D	Prefilled syringes, Pain management systems, I.V.solutions, Nutritious food, CAPD systems, etc.
	DM and Consumer Healthcare	Blood glucose monitoring systems, Digital thermometers, Blood pressure monitors, etc.
Blood Management Company	—	Blood bags, Automated blood collection system, Automated blood component processing system, Centrifugal apheresis system, Cell expansion system, etc.

(Supplementary Information)

[Geographic Segments]

(1) Fiscal year ended March 31, 2015 (Millions of yen)

	Japan	Europe	Americas		Asia and others	Total
				(United states)		
Sales	183,146	104,600	125,310	104,396	76,448	489,506
Tangible noncurrent assets	110,226	10,180	25,687	15,862	32,402	178,496

(2) Fiscal year ended March 31, 2016 (Millions of yen)

	Japan	Europe	Americas		Asia and others	Total
				(United states)		
Sales	187,210	101,802	143,462	122,559	92,550	525,026
Tangible noncurrent assets	106,223	9,754	29,446	19,714	30,369	175,794

[Impairment Loss on noncurrent assets]

(1) Fiscal year ended March 31, 2015 (Millions of yen)

	Reportable Segments					
	Cardiac and Vascular Company	General Hospital Company	Blood Management Company	Subtotal	Company	Total
Impairment Loss	1,625	—	—	1,625	—	1,625

(2) Fiscal year ended March 31, 2016 (Millions of yen)

	Reportable Segments					
	Cardiac and Vascular Company	General Hospital Company	Blood Management Company	Subtotal	Company	Total
Impairment Loss	876	—	—	876	134	1,010

[Goodwill]

(1) Fiscal year ended March 31, 2015 (Millions of yen)

	Reportable Segments					
	Cardiac and Vascular Company	General Hospital Company	Blood Management Company	Subtotal	Company	Total
Goodwill	17,648	—	149,342	166,990	—	166,990

(2) Fiscal year ended March 31, 2016 (Millions of yen)

	Reportable Segments					
	Cardiac and Vascular Company	General Hospital Company	Blood Management Company	Subtotal	Company	Total
Goodwill	14,997	—	128,710	143,707	—	143,707

6. Significant subsequent events

<Issuance of bonds>

Terumo corporation issued unsecured straight bonds with a payment date of April 19, 2016 upon a resolution of the Board of Directors held on April 5, 2016. The terms and conditions are as follows.

Terumo Corporation Series 5 Unsecured Straight Bonds (with inter-bond parri passu clause) (5-year Bond)

1. Total amount of issue : 10 billion yen
2. Issuance price : 100% of the principal amount
3. Interest rate : 0.080% per annum
4. Payment date : April 19, 2016
5. Maturity : April 19, 2021
6. Redemption : Lump-sum redemption at maturity
7. Use of funds : The funds will be appropriated to the repayment of the loan which will become due in February, 2017 and a part of the redemption of corporate bonds.

Terumo Corporation Series 6 Unsecured Straight Bonds (with inter-bond parri passu clause) (7-year Bond)

1. Total amount of issue : 10 billion yen
2. Issuance price : 100% of the principal amount
3. Interest rate : 0.170% per annum
4. Payment date : April 19, 2016
5. Maturity : April 19, 2023
6. Redemption : Lump-sum redemption at maturity
7. Use of funds : The funds will be appropriated to the repayment of the loan which will become due in February, 2017 and a part of the redemption of corporate bonds.

Terumo Corporation Series 7 Unsecured Straight Bonds (with inter-bond parri passu clause) (10-year Bond)

1. Total amount of issue : 10 billion yen
2. Issuance price : 100% of the principal amount
3. Interest rate : 0.240% per annum
4. Payment date : April 19, 2016
5. Maturity : April 17, 2026
6. Redemption : Lump-sum redemption at maturity
7. Use of funds : The funds will be appropriated to the repayment of the loan which will become due in February, 2017 and a part of the redemption of corporate bonds.