

**Financial Results for the Fiscal Year
Ended March 31, 2020 (FY2019)**

May 18, 2020

Naoki Muto
Chief Accounting and Financial Officer
Terumo Corporation



I am the CAFO, Muto. I will explain the financial results for the fiscal year ended March 2020.

Despite the COVID-19 Impact, Highest-ever Revenue and Operating Profit

(billion JPY)

	FY18	FY19	YoY%	YoY% (FXN)
Revenue	599.5	628.9	+5%	+8%
Gross Profit	326.5 (54.5%)	343.9 (54.7%)	+5%	+9%
SG&A Expenses	178.7 (29.8%)	184.5 (29.3%)	+3%	+6%
R&D Expenses	47.7 (8.0%)	50.6 (8.0%)	+6%	+8%
Other Income and Expenses	6.5	1.8	-	-
Operating Profit	106.6 (17.8%)	110.6 (17.6%)	+4%	+11%
Adjusted Operating Profit	122.1 (20.4%)	125.0 (19.9%)	+2%	+9%
Profit before Tax	102.7 (17.1%)	106.5 (16.9%)	+4%	
Profit for the Year	79.5 (13.3%)	85.2 (13.5%)	+7%	

Average Exchange Rate	USD	111 JPY	109 JPY
	EUR	128 JPY	121 JPY

Revenue: All companies made positive growth. Slight impact of COVID-19 in Q4 mainly in China was seen

Adjusted Operating Profit: Grew due to increase in revenue of high margin products and partially unused expenses in Cardiac and Vascular Company

Profit for the Year: FX loss decreased from 3.8 B JPY in FY18 to 3.5 B JPY in FY19

©TERUMO CORPORATION

2 / 28



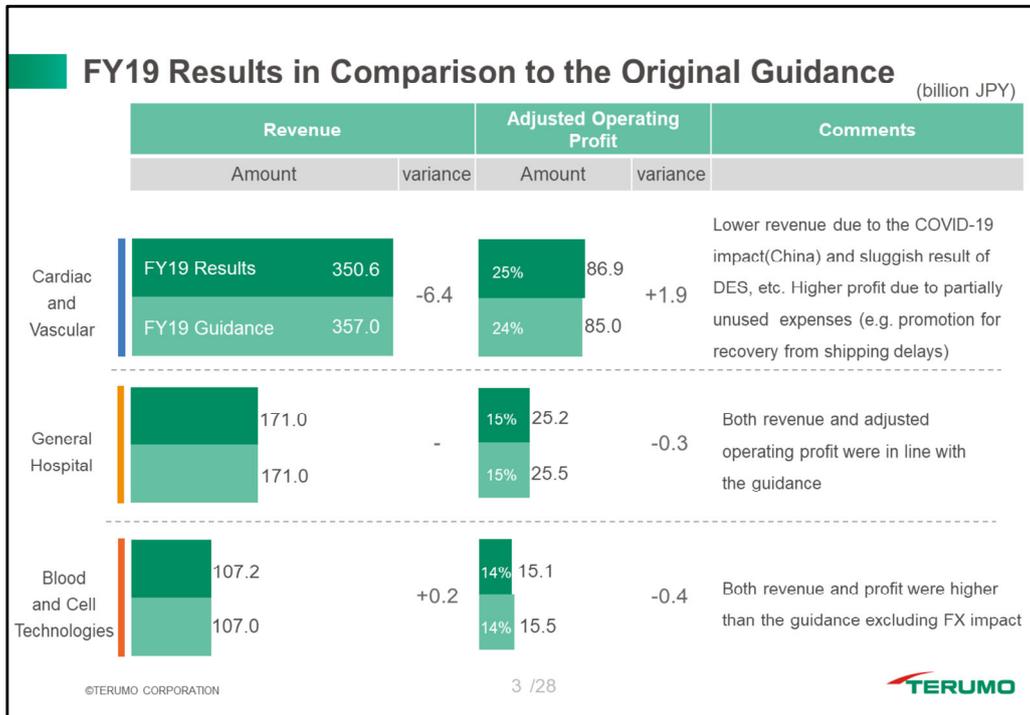
First, an overview: As the title expresses, despite some COVID-19 impact, Terumo achieved its highest-ever revenue and operating profit.

Revenue, particularly that of the Cardiac and Vascular business in China, was affected by COVID-19 in Q4; however, impact on the total for the 2019 fiscal year was not severe. All companies achieved revenue growth. Overall, revenue grew 5%, and 8% when excluding FX impact.

Regarding adjusted operating profit, each company increased its proportion of high-profitability products. In addition, good performance by the Cardiac and Vascular Company in the 1st half enabled some promotional expenditures to remain unspent. All this resulted in the Group achieving 9% adjusted operating profit and 11% operating profit growth when excluding FX impact.

Profit for the year grew 7%, due to factors including less FX impact than the previous fiscal year.

Next slide, please.



Here is the comparison with original guidance that we announced at the beginning of FY19.

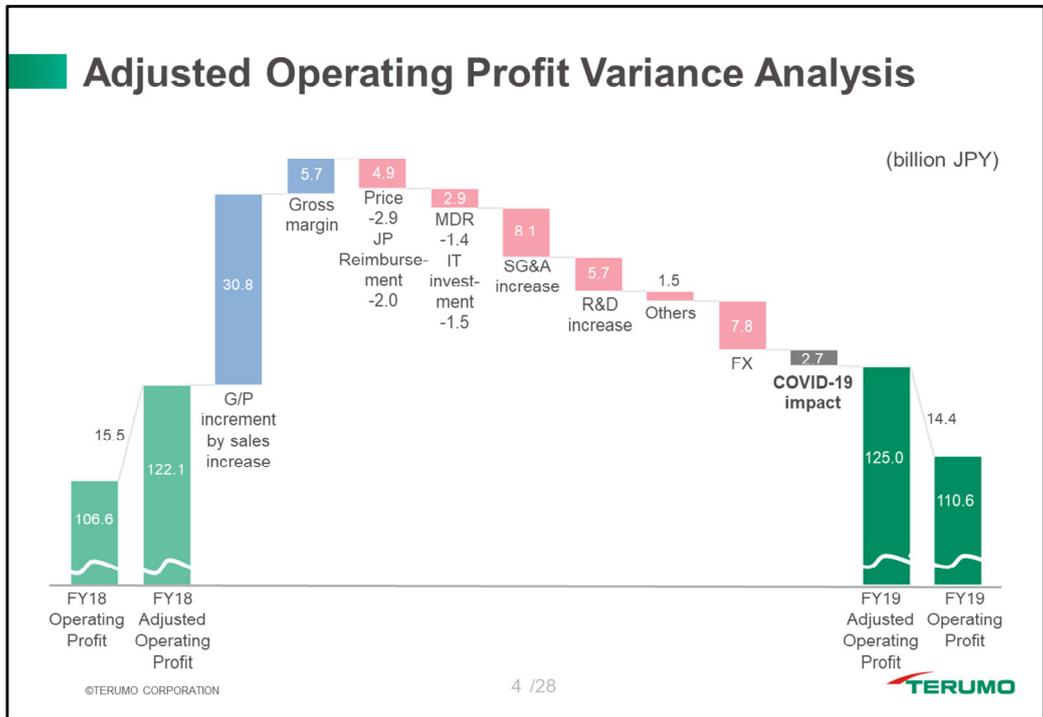
Cardiac and Vascular finished below revenue guidance due to sluggish sales of drug-eluting stents in Japan and elsewhere, in addition to the impact of COVID-19 in the 4th quarter.

However, adjusted operating profit was 1.9 billion yen above guidance, due to factors including that some expenditures for recovery from the shipping delay did not need to be made.

General Hospital ended up as planned for revenue and profit.

Blood and Cell Technologies ended up above its plan for revenue and profit, when excluding FX impact. Please note that starting this fiscal year, the company previously known as Blood Management will now be called the Blood and Cell Technologies Company. Its revenue exceeds 100 billion yen, and its business has expanded beyond transfusion-related products to also include therapeutic apheresis and cell therapy technologies, so we have changed its name to more

accurately express its business.
Next slide, please.



Here is the adjusted operating profit variance analysis. Due to sales of the TIS business of Cardiac and Vascular, and some Blood and Cell Technologies products, coming in below volume plans, gross profit increment by sales increase was 30.8 billion yen, lower than the 33 billion-yen guidance. In addition to product mix improvement in the Cardiac and Vascular Company, production cost-reduction progressed well, leading to gross margin improving 5.7 billion yen, above the guidance of 4.8 billion yen.

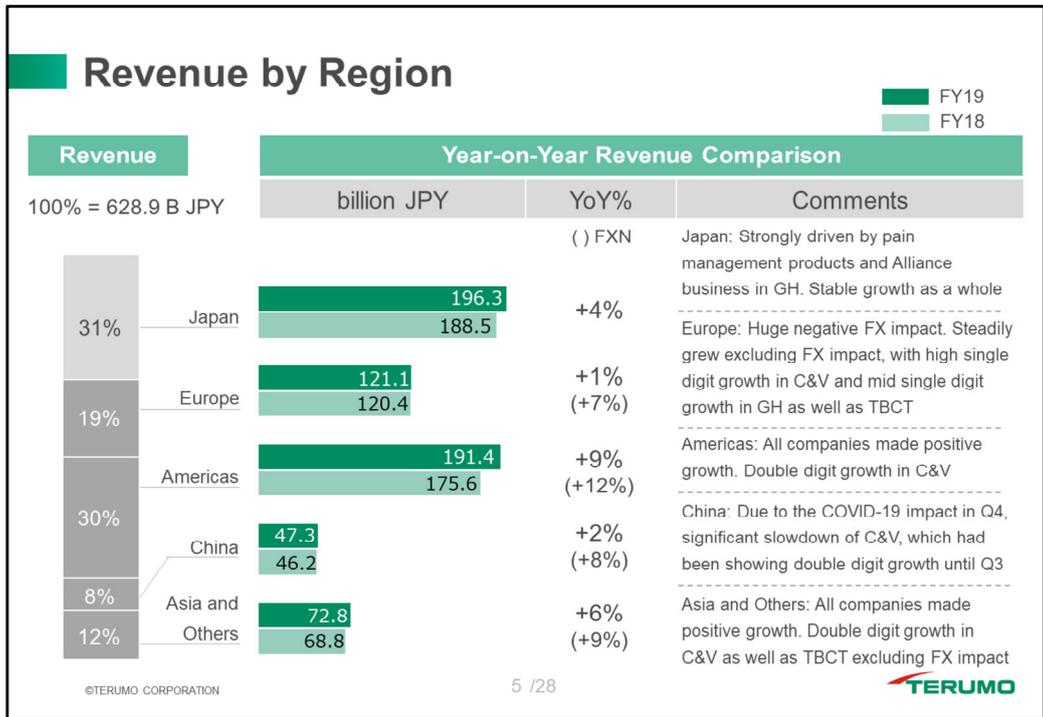
In price, the introduction of new software to the Trima blood component collection system of Blood and Cell Technologies helped to prevent some of that company's anticipated price erosion, leading to a smaller drop of 2.9 billion yen rather than the expected 5.0 billion yen. The Japan price reimbursement revision impact was 2 billion yen, which was less of an impact than guidance. This was partially because revenue was below expectations in Cardiac and Vascular, and because of delayed timing in some customers agreeing to the new prices.

Costs for the new EU MDR regulations were 1.4 billion yen, instead of

the 3.2-billion-yen guidance. Spending on MDR increased in the 2nd half—the 4th quarter in particular—but reconsideration of some product updates and shortened testing periods led to reduction of these costs, in addition to the postponement of system audits that were scheduled for March. In any case, our preparation for MDR to come into effect is progressing on schedule. IT investment amortization expenses came in according to guidance.

SG&A increase was 8.1 billion yen, against the 12.5-billion-yen guidance. We had anticipated costs for TIS recovery from the shipping delay. However, good business performance eliminated the need to spend that budget, and also, the Neurovascular product WEB saw higher demand than expected, leading to a reduction in SG&A. R&D increase was 5.7 billion yen, as anticipated in guidance. FX impact was 7.8 billion yen, exceeding annual guidance of 5.0 billion yen, due to yen appreciation against the euro, the Chinese yuan, and emerging market currencies in the 2nd half.

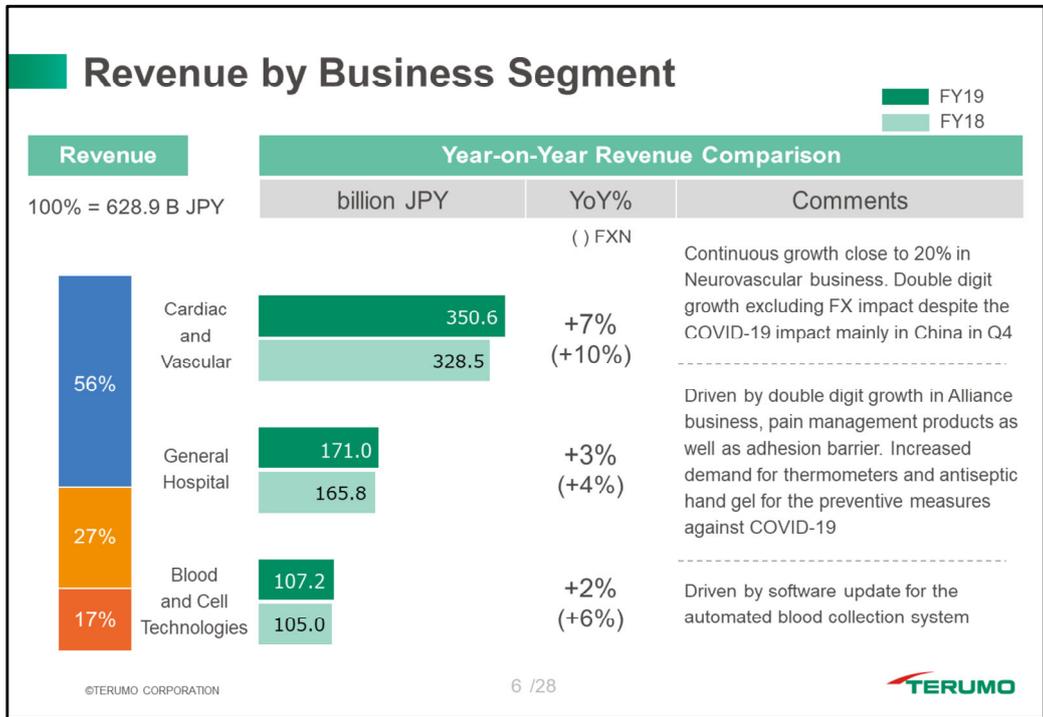
COVID-19 impact on the Cardiac and Vascular Company in the 4th quarter was 2.7 billion yen. Analyzing this 2.7 billion yen, two-thirds of it was impact on “gross profit increment by sales increase”, and one-third was impact on “gross margin” of the variance analysis chart. Next slide, please.



Next is revenue by region.

In Japan, the pain management and Alliance businesses of the General Hospital Company grew in double digits, driving growth overall. Outside Japan, all regions grew in the high single digits or double digits, when excluding FX impact. In China, double-digit growth continued through the 3rd quarter, but in the 4th quarter, the Cardiac and Vascular Company saw COVID-19 impact that resulted in a drastic slowdown.

Next slide, please.



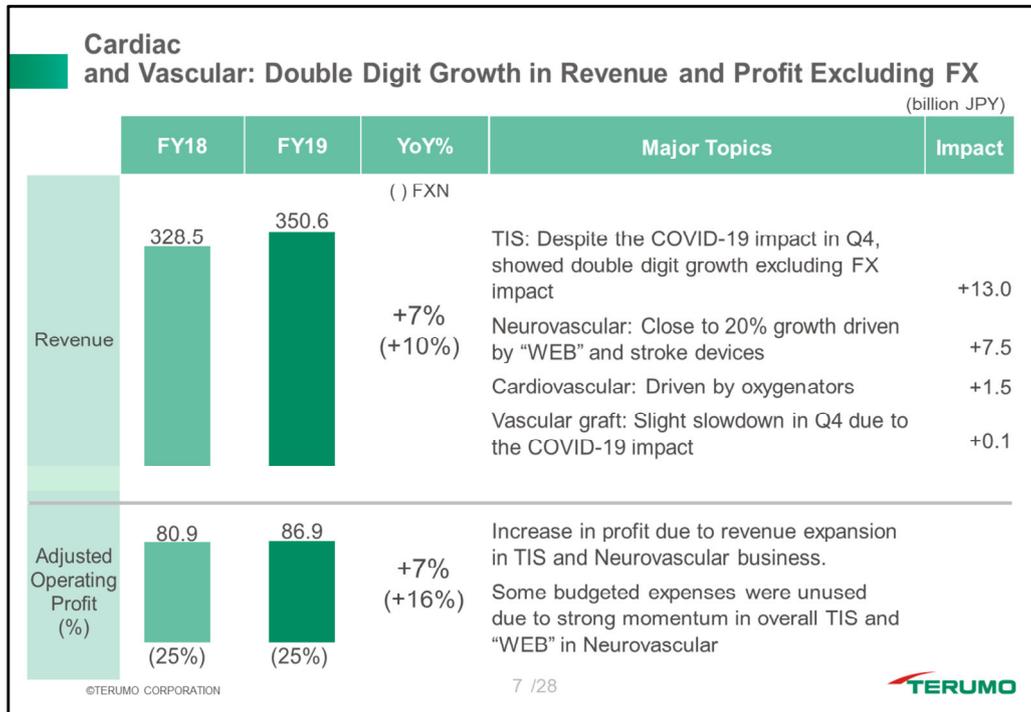
Here is revenue by business segment.

In Cardiac and Vascular, the Neurovascular business grew nearly 20% in the fiscal year, driving the company overall. There was COVID-19 impact centered in China in the 4th quarter, but the company still maintained double-digit growth.

In General Hospital, good performance by pain management and adhesion barrier products added to that of the Alliance Business for double-digit growth driven by Japan and other regions. The 4th quarter saw increased demand for thermometers, disinfectant, and other products used in COVID-19 measures.

In Blood and Cell Technologies, the automated blood component collection systems for blood centers drove the company overall.

Starting with the next slide, I will give more detail on each company's results.



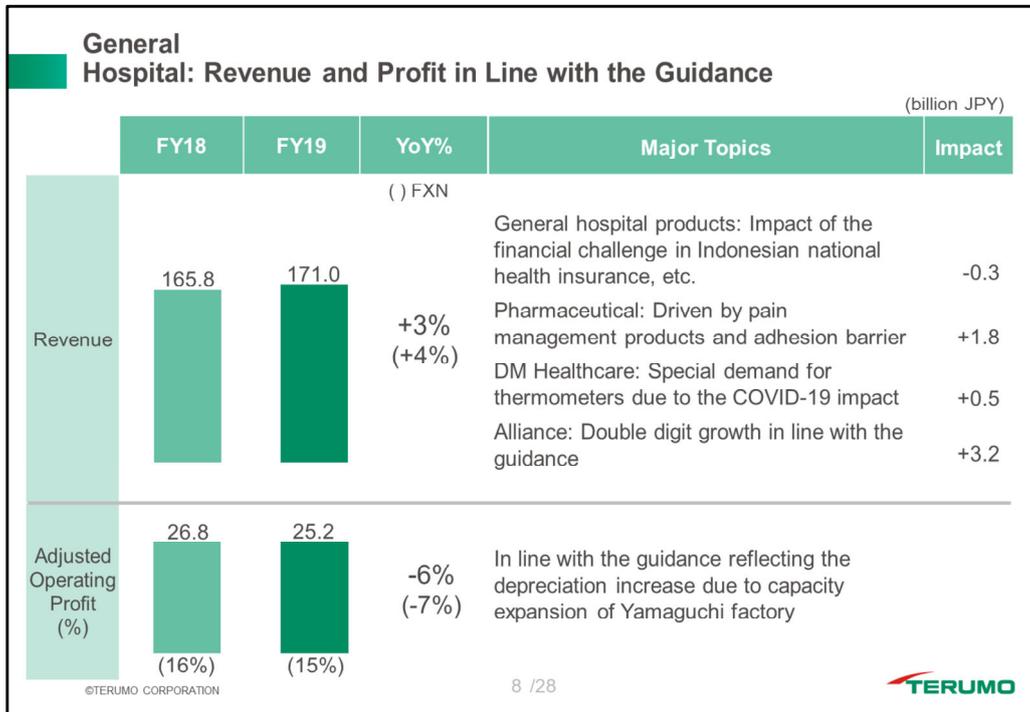
First, Cardiac and Vascular.

Revenue and profit both grew in double digits when excluding FX impact. TIS was impacted by COVID-19 in the 4th quarter, especially in China, but it maintained double-digit growth for the fiscal year when excluding FX impact. In the Neurovascular business, COVID-19 impact was limited up through March. WEB and stroke devices led by Sofia drove growth to nearly 20% globally. In Cardiovascular, heart-lung machines returned to the product lineup, making customer approaches easier, in addition to strong performance by oxygenators, driving the growth.

In the Vascular Graft business, there was some slowdown in the 4th quarter due to COVID-19 impact.

Profit increased, with sales expansion of higher-profitability TIS and Neurovascular products. Also, there were anticipated expenditures for TIS recovery from the shipping delay, and for starting neurovascular WEB product promotion in the United States, which did not need to happen in the 1st half as expected; because of these, profit increased

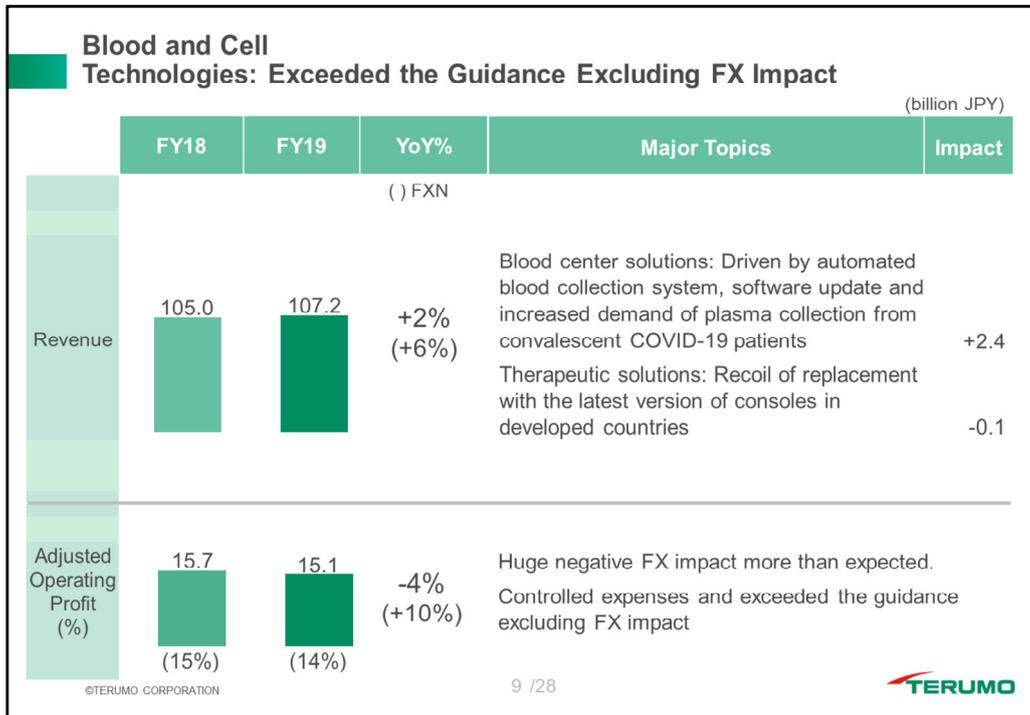
7% year-on-year, and 16% when excluding FX impact.
Next slide, please.



Next is the General Hospital Company.

Despite a temporary decrease in demand for General Hospital products outside Japan, the Pharmaceutical and Alliance business grew in double digits to drive the company as a whole. DM Healthcare saw increased demand in Japan for thermometers in the 4th quarter, due to their use in COVID-19 measures.

As a whole, the General Hospital Company achieved its guidance in both revenue and profit.
Next slide, please.



Next is Blood and Cell Technologies.

Revenue growth was driven by a software update to the Trima automated blood component collection systems for blood centers, and disposable products. In addition, in the 4th quarter, there was a contribution from increased demand for collection of convalescent plasma from recovering COVID-19 patients. In therapeutic apheresis, emerging markets in Asia and Latin America grew in double digits, while there was recoil of replacement with the latest version of consoles in developed countries. Overall, revenue grew 2%, and 6% when excluding FX impact.

Due to cost and expense control, profit grew in double digits when excluding FX impact, coming out above plan.
Next slide, please.

FY19 Year-end Dividend Proposal: 14.0 JPY

- FY19 annual dividend proposal: 28.0 JPY
No change from the original guidance, considering the COVID-19 impact

	FY19 Results
Profit for the year (B JPY)	85.2
EPS (JPY)	114
Dividend proposal/share (JPY)	28.0 Interim 14.0 Year-end 14.0
Dividend payout ratio	24.6%

Regarding the dividend for the end of FY19, we have assessed the COVID-19 impact and decided not to change the anticipated dividend of 14 yen, making the total annual dividend amount 28 yen. This is a one-yen year-on-year dividend increase.

Next slide, please.

Major Topics in FY19 Q4

Corporate

- | Selected as "the Health and Productivity Stock Selection" for six consecutive years (Mar)
- | Committed to supporting relief and recovery efforts from the Australian bushfire disaster (Mar)
- | Greenhouse Gas Reduction Target Approved by the SBTi (Mar)



Business

- | Announced manufacturing and marketing approval in Japan for "WEB" intrasaccular aneurysm treatment device (Jan)
- | Announced US FDA premarket approval for "FRED" flow diverter (Jan)
- | The reimbursement price for "FRED" flow diverter listed in Japan (Jan)
- | Launched "Fentanyl Citrate Tape for 1 Day Use" strong opioid analgesic in Japan (Feb)



Intrasaccular aneurysm treatment device "WEB"



Flow diverter for Aneurysm treatment "FRED"

We will skip over the FY19 major topics.
Next slide, please.

All Companies Contribute to COVID-19 Prevention and Treatment

Cardiac and Vascular: ECMO for severe patients

- | Having started to improve capacity since Jan. 2020
- | Support teams of physicians, technicians and nurses



Percutaneous cardiopulmonary support system

General Hospital: Infection prevention from home to hospital

- | Thermometer designed in consideration of infection control
- | Various hand sanitizer lineup for hospital infection prevention



Thermometer



Hand sanitizer

Blood and Cell Technologies: Support latest treatments

- | Convalescent plasma collection using component collection system
- | Pathogen reduction shown efficacy against virus causing COVID-19
- | Apheresis system approved in US for emergency use in cytokine reduction



Component collection system



Pathogen reduction system



Apheresis system

©TERUMO CORPORATION
12 /28


This slide regards the COVID-19 crisis.

As was noted in the press, the Cardiac and Vascular Company contributed ECMO systems for the treatment of severe COVID-19 patients.

General Hospital products including thermometers and hand sanitizer contributed to preventing the spread of the infection, while Blood and Cell Technologies products including blood component collection and therapeutic apheresis systems were utilized in the United States and other places.

This means that all companies of the Terumo Group are contributing to prevention or treatment of COVID-19.

Next slide, please.

FY19 New Product Pipeline

Category	Products	Region	Launch	Category	Products	Region	Launch
Access	Closure device for distal radial approach	JP	FY21	General hospital	Next generation of syringe pump	JP	FY20
Coronary	PTCA balloon	EU, Asia	Launched	Pharmaceutical	Narcotic analgesic for postoperative pain management (Fentanyl injection)	JP	Launched
Peripheral	Stent (TRI)	JP, US	Launched		Adhesion barrier (AdSpray mini)	JP	Launched
Neuro	Intrasaccular aneurysm treatment device (WEB)	US	Launched	DM and consumer healthcare	Continuous glucose monitoring system	JP	Launched
	Distal access catheter (Sofia EX)	EU, US	Launched		Blood glucose monitoring system	JP	FY20
	Mini balloon	EU, US	Launched		Insulin patch pump	JP	Launched
	Aspiration catheter	JP	Launched		Next version of blood pressure monitor	JP	Launched
	Stentriever	JP	Launched		Next version of thermometer	JP	FY20
Cardio-vascular	Next generation of oxygenator	JP	FY20		Cell therapy technologies	Fill and finish system for cell therapy processing (FINIA)	Global
	Heart lung machine (re-launch)	JP	FY20				
Vascular graft	Large-bore vascular graft (Triplex Advanced)	JP	Launched				

©TERUMO CORPORATION

13 /28



There are several products which will enter the market in FY20 rather than FY19, but overall the pipeline is on track for product launches. Next slide, please.

FY20 Annual Guidance

- Not determined yet since it is difficult to rationally estimate the COVID-19 impact on the guidance at the moment
- To be promptly disclosed when it becomes available
- Qualitative estimation of the COVID-19 impact
 - Relatively large on Cardiac and Vascular, and its extent may vary by segment and region. Necessary to consider its timelike and phaselike changes
 - Limited impact on General Hospital as well as Blood and Cell Technologies

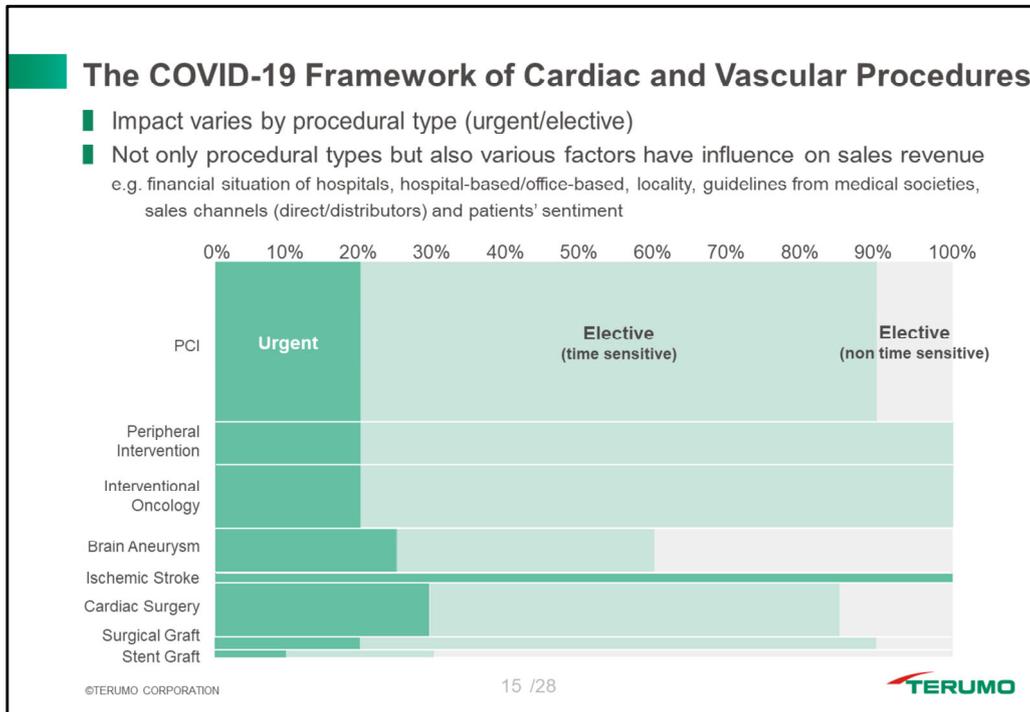
Regarding guidance for fiscal year 2020, it is extremely difficult to rationally figure out, so we will refrain from issuing guidance at this time.

We will disclose our guidance as soon as circumstances permit us to do so. We ask for your kind understanding in this matter.

Some Terumo Group companies are more heavily affected than others. Due to postponement in elective procedures, the Cardiac and Vascular Company is comparatively more affected. Type of procedures, region, timing of effects, and other factors all have an impact, making estimates very difficult.

The General Hospital and Blood and Cell Technology companies are also somewhat affected, but in a more limited way than the Cardiac and Vascular Company.

The next slide explains our thinking in more detail.



I will now explain our thinking regarding the COVID-19 impact on the Cardiac and Vascular Company. The vertical axis of the graph shows revenue, and the horizontal axis shows the procedure segments of Urgent, Elective (time-sensitive), and Elective (non-time-sensitive). Within the same cardiovascular field, you can see that there are various circumstances for each segment.

When analyzing the impact on actual sales, we are unable to estimate solely based on the procedure segment; rather, a given hospital's financial situation, status of procedures being conducted at hospital or office, whether the sale is direct from us or through a distributor, and many other factors affect the situation.

I realize that you may require further information, so please allow me to share the latest regarding our April revenue, although the information is not on the slides. The percentage of revenue decrease of the Cardiac and Vascular Company in April is in the mid-30s year-on-year. There is regional variance within that: The decrease is most pronounced in the United States, followed by Europe, China, other

Asian countries, and Japan.

Because May is still in progress, we cannot say with certainty, but we see signs, albeit faint, of a recovery, so we anticipate a bottoming out in April and May.

Next slide, please.

Limited COVID-19 Impact on GH and TBCT

General Hospital	<ul style="list-style-type: none"> General hospital products and Pharmaceutical: The products are majorly related to medical infrastructure and hospitalization DM Healthcare: Diabetes is a chronic disease and DM products are for homecare. In Healthcare, carefully monitor recoil from the special demand for thermometers Alliance: Majority of the business is contract manufacturing of drug and device for chronic diseases
Blood and Cell Technologies	<ul style="list-style-type: none"> Blood center solutions: Despite slight decline in demand due to postponement of surgical cases, increase in demand for automated blood collection system for higher efficiency in blood collection has been seen Therapeutic solutions: Limited impact on the demand as the majority of blood therapies are for chronic diseases Cell therapy technologies: Carefully monitor slowdown in cell therapy studies by pharmaceutical companies and research institutes

©TERUMO CORPORATION 16 /28 

Many General Hospital Company products relate to healthcare infrastructure and hospitalization. Also, many of the products and technologies of the DM and Alliance businesses are used in treating chronic illnesses, so we expect impact on them to be comparatively small.

In the Blood and Cell Technologies Company, there is some decrease in demand for blood collection due to factors including postponement of surgeries; however, the scale of impact on automated component collection, which collects targeted blood component more efficiently, is small. In cell therapy, we need to monitor for potential slowdown in development activities by pharmaceutical companies and research institutions, but we do not see major fluctuations in therapeutic apheresis, because it is mostly used to treat chronic cases.

This is also not in the slides, but April revenue of the General Hospital and Blood and Cell Technologies companies did not see significant negative impact; they were in line with normal years.

There is impact on April revenue of the group as a whole, with a percentage year-on-year decrease in revenue in the mid-teens. I want to reemphasize that we do see signs of recovery for Cardiac and Vascular in May, and we will continue to carefully monitor for recovery momentum.

Next slide, please.

FY20 New Product Pipeline

■ Having integrated certain impact by COVID-19, still need to carefully monitor further delay in R&D, etc.

Category	Products	Region	Category	Products	Region
Coronary	Steerable sheath	JP	Vascular graft	Abdominal aortic stent graft	US
	PTCA balloon (manufactured by Essen Technology)	China		Syringe pump	JP
Imaging	IVUS catheter	JP	General hospital	Safety IV catheter	JP
Oncology	Biodegradable drug eluting microspheres	EU		Syringe pump for open TCI	EU, Asia
	Peripheral embolization plug	US	Pharmaceutical	Strong opioid analgesic (Fentanyl citrate tape for 1 day use)	JP
Neuro	Flow diverter	JP, US		DM and consumer healthcare	Continuous glucose monitoring system
	Balloon guide catheter	EU	Blood glucose monitoring system		JP
	Carotid stent	JP	Thermometer		JP
	Intrasaccular aneurysm treatment device (WEB)	JP			
Cardio-vascular	Oxygenator	JP			
	Heart lung machine (re-launch)	JP			
	Surgical stabilizer	Global			

©TERUMO CORPORATION

17 /28



Here are the new products for this fiscal year. I will skip over the details of these.
Next slide, please.

FY20 Liquidity and Cash Allocation

Managing Liquidity

- 40 B JPY fund-raised in FY19
(FY19 year-end cash on hand: worth approx. 3.2 months of revenue)
- For further preservation purpose, having concluded commitmentline contracts for 60 B JPY

FY20 Cash Allocation

- Continue investments for further growth post COVID-19
* Pursue M&A opportunities for **“Sustainable and Profitable Growth”**
- Put non-urgent expenses and investment projects on hold
- Keep annual dividend at 28.0 JPY unchanged for the time being
(Following our current policy, plan to restart dividend increase after the full recovery from the COVID-19 impact)

©TERUMO CORPORATION
18 /28

Next, I will speak briefly on situation of liquidity and cash allocation.

First, regarding liquidity: We moved swiftly to secure 40 billion yen during the previous fiscal year, and currently have sufficient cash on hand. For further preservation purposes, we have concluded additional commitment-line contracts for 60 billion yen.

Next, regarding cash allocation: With a healthy financial situation despite the COVID-19 situation, we continue to make mid- to long-term investments. We will also continue to pursue M&A opportunities which will contribute to sustainable and profitable growth. However, we will also reconsider expenses and investments which we deem non-urgent.

Finally, regarding our FY2020 dividend: Because the COVID-19 impact cannot yet be determined with certainty, we will keep the annual dividend at 28 yen, which is same as FY2019, for the time being. After recovery from the COVID-19 situation, we anticipate restarting our policy of increasing dividends.

Thank you for your attention.

Reference

FY19 Revenue and Growth by Region

(billion JPY)

Business Segment	Japan	Overseas					Total
		Subtotal	Europe	Americas	China	Asia	
Cardiac and Vascular	50.9 (+6%)	299.6 (+11%)	86.2 (+8%)	138.4 (+14%)	39.5 (+9%)	35.6 (+13%)	350.6 (+10%)
Out of C&V Interventional Systems*	38.0 (+6%)	246.0 (+13%)	70.1 (+9%)	109.5 (+16%)	37.0 (+9%)	29.3 (+12%)	284.0 (+12%)
General Hospital	132.9 (+4%)	38.1 (+4%)	9.3 (+3%)	9.1 (+10%)	2.5 (-2%)	17.2 (+2%)	171.0 (+4%)
Blood and Cell Technologies	12.3 (-2%)	94.8 (+7%)	25.6 (+5%)	44.0 (+8%)	5.3 (+5%)	20.0 (+10%)	107.2 (+6%)
Total	196.3 (+4%)	432.6 (+10%)	121.1 (+7%)	191.4 (+12%)	47.3 (+8%)	72.8 (+9%)	628.9 (+8%)

*Including Neurovascular business

(YoY%): FXN

Operating Expenses

(billion JPY)

	FY18	FY19	YoY	YoY%	YoY% (FXN)
Salaries & Wages	87.4	89.8	+2.4	+3%	+6%
Sales Promotion	18.2	19.7	+1.4	+8%	+10%
Logistical Costs	13.6	13.9	+0.3	+2%	+5%
Depreciation & Amortization	14.3	18.9 *	+4.6	+32%	+35%
Others	45.1	42.3 *	-2.9	-6%	-4%
SG&A Expenses Total	178.7 (29.8%)	184.5 (29.3%)	+5.9	+3%	+6%
R&D Expenses	47.7 (8.0%)	50.6 (8.0%)	+2.9	+6%	+8%
Operating Expenses Total	226.3 (37.8%)	235.1 (37.4%)	+8.8	+4%	+6%

*Reclassification between Depreciation & Amortization and Others due to IFRS 16 (Lease Accounting)

©TERUMO CORPORATION

21 / 28



Quarterly Results

(billion JPY)

		FY18Q4 (Jan-Mar)	FY19Q1 (Apr-Jun)	Q2 (Jul-Sep)	Q3 (Oct-Dec)	Q4 (Jan-Mar)
Revenue		155.9	152.5	154.8	162.9	158.8
Gross Profit		84.3 (54.1%)	85.2 (55.8%)	86.3 (55.8%)	87.2 (53.5%)	85.3 (53.7%)
SG&A Expenses		46.7 (29.9%)	44.5 (29.2%)	45.1 (29.1%)	47.2 (29.0%)	47.7 (30.1%)
R&D Expenses		11.6 (7.5%)	11.8 (7.8%)	12.5 (8.1%)	12.7 (7.8%)	13.6 (8.6%)
Other Income and Expenses		2.1	0.4	1.3	-0.2	0.4
Operating Profit		28.2 (18.1%)	29.2 (19.1%)	30.0 (19.4%)	27.1 (16.6%)	24.4 (15.3%)
Adjusted Operating Profit		30.9 (19.9%)	33.9 (22.3%)	33.1 (21.4%)	31.4 (19.3%)	26.6 (16.7%)
Average Exchange Rate	USD	110 JPY	110 JPY	107 JPY	109 JPY	109 JPY
	EUR	125 JPY	123 JPY	119 JPY	120 JPY	120 JPY

©TERUMO CORPORATION

22 / 28



Adjusted Operating Profit: Adjustments

(billion JPY)

	FY18	FY19
Operating Profit	106.6	110.6
Adjustment 1. Amortization of acquired intangible assets	+14.6	+15.7
Adjustment 2. Non-recurring profit or loss	+0.9	-1.3*
Adjusted Operating Profit	122.1	125.0

<General examples of adjustment items>

- Acquisition related cost
- Lawsuit settlement
- Impairment loss
- Restructuring loss
- Nonlife insurance income
- Loss on disaster
- Other one-time profits & losses

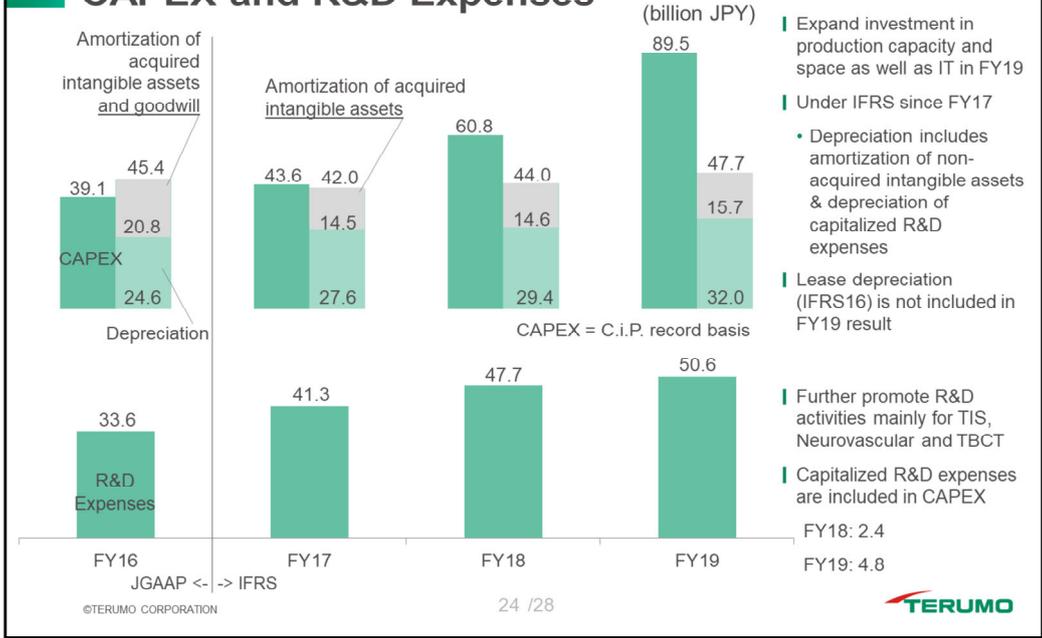
	* FY19 main items in Adjustment 2. Non-recurring profit or loss	Amount
	Business reorganizing cost	+1.5
	Disaster insurance income for Puerto Rico factory	-1.2
	Others	-1.5

©TERUMO CORPORATION

23 /28

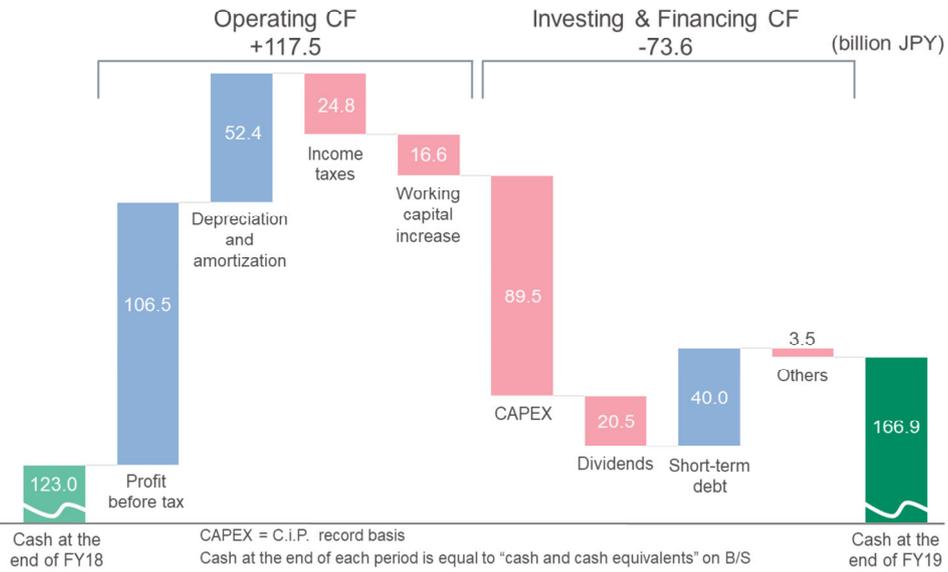


CAPEX and R&D Expenses



- Expand investment in production capacity and space as well as IT in FY19
- Under IFRS since FY17
 - Depreciation includes amortization of non-acquired intangible assets & depreciation of capitalized R&D expenses
 - Lease depreciation (IFRS16) is not included in FY19 result
- Further promote R&D activities mainly for TIS, Neurovascular and TBCT
- Capitalized R&D expenses are included in CAPEX

Cash Flows



©TERUMO CORPORATION

25 / 28

TERUMO

Foreign Exchange Sensitivity

Annual impact of 1 JPY depreciation (billion JPY)

	USD	EUR	CNY
Revenue	1.7	0.8	2.4
Adjusted Operating Profit	0.0	0.5	1.3

<Reference> Impact when JPY is depreciated by 10%

	North America	Latin America	EMEA		Asia	
			EUR	Others	CNY	Others
Adjusted Operating Profit	-0.1	1.0	6.5	1.3	2.0	3.6

The Status of Convertible Bonds

■ Detail of the bonds (issued in Dec. 2014) *After two-for-one stock split implemented in Apr. 2019

Maturity	Aggregate principal amount (billion JPY)	Coupon	Conversion Price (JPY)	Contingent conversion price (JPY)	Number of shares required to be issued for conversion
Dec. 2019	50.0	0.0%	1,919	2,495	Approx. 26 M shares
Dec. 2021	50.0	0.0%	1,919	2,495	Approx. 26 M shares
Total	100.0				Approx. 52 M shares

■ The status of conversion (as of Apr. 30, 2020)

Bonds	Amount of shares issued for conversion (% against the total amount of bonds)	Number of shares issued for conversion (% against total number of issued shares)
Convertible bonds due Dec. 2019	50.0 B JPY (100.0%)	26 M shares (3.4%)
Convertible bonds due Dec. 2021	45.2 B JPY (90.5%)	23 M shares (3.1%)
Total	95.2 B JPY (95.2%)	49 M shares (6.5%)

■ Allocated treasury shares to the shares issued for conversion

- Status of treasury shares: 5 M shares
(at the end of Apr. 2020, treasury stock cost per share: 1,949JPY, % against total number of issued shares: 0.8%)

IR Contact

Terumo Corporation
Investor Relations Dept.
E-mail: kouhou_terumo01@terumo.co.jp

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 or 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.