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Ten-year financial summary

Terumo Corporation and consolidated subsidiaries
Years ended March 31

(Millions of yen)

	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)	FY2023 (Ended March 2024)
	JGAAP			IFRS						
Results of Operations and Cash Flow*1										
Net sales/Revenue	489,506	525,026	514,164	587,775	599,481	628,897	613,842	703,303	820,209	921,863
Adjusted operating profit*3	-	-	-	124,929	122,128	124,998	115,927	134,441	138,025	156,785
Operating profit	67,456	81,703	76,578	108,552	106,637	110,611	98,386	115,960	117,332	140,096
Income before income taxes/Profit before tax	64,046	76,920	74,981	106,630	102,709	106,466	97,060	114,501	116,137	140,829
Profit attributable to owners of parent/Profit for the year attributable to owners of the parent	38,470	50,676	54,225	91,295	79,470	85,211	77,268	88,813	89,325	106,374
Net cash provided by (used in) operating activities	73,110	80,303	80,862	114,562	93,571	117,479	121,485	141,467	117,536	146,330
Net cash provided by (used in) investing activities	(40,421)	(23,495)	(181,433)	(44,105)	(74,792)	(84,714)	(85,317)	(78,454)	(59,121)	(81,472)
Free cash flow	32,689	56,808	(100,571)	70,457	18,778	32,764	36,168	63,013	58,414	64,857
Net cash provided by (used in) financing activities	44,121	(79,936)	60,937	(4,132)	(67,540)	14,010	(7,436)	(70,879)	(86,559)	(62,079)
Research and development expenses	29,360	33,147	33,747	41,342	47,681	50,618	49,096	51,837	61,583	69,060
Capital expenditure	37,342	31,454	39,091	45,685	60,845	89,510	77,208	69,230	75,774	78,426
Depreciation and amortization*4	40,692	44,674	45,400	42,035	44,035	52,358*6	53,932*6	58,882	70,238	76,745
Per Share Indicators*1										
EPS (Yen)*5	25.33	33.78	37.54	64.78	54.35	56.98	51.16	58.72	59.50	71.50
Dividends per share (Yen)	30.50	39.00	42.00	50.00	54.00	28.00	29.00	34.00	40.00	44.00
BPS (Yen)*5	378.43	352.13	347.42	388.97	469.80	501.68	566.57	669.23	746.07	893.80
Financial Position (at year-end)*1										
Current assets	412,458	374,746	349,183	411,042	398,722	460,607	523,966	558,713	611,396	722,116
Current liabilities	129,947	168,835	248,389	179,013	142,912	211,845	211,366	177,721	218,001	379,152
Total assets	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	1,831,402
Net assets/Total equity	573,523	511,544	489,554	550,435	698,113	754,883	856,662	1,012,313	1,111,063	1,327,090
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	7.2%	9.3%	10.8%	17.5%	12.7%	11.7%	9.6%	9.5%	8.4%	8.7%
ROA	4.2%	5.4%	5.6%	8.7%	7.2%	7.2%	6.0%	6.3%	5.8%	6.2%
Shareholders' equity ratio/Ratio of equity attributable to owners of the parent to total assets	57.8%	56.7%	47.9%	50.9%	62.3%	60.8%	63.4%	68.7%	69.3%	72.5%
Shares issued and outstanding at year-end (thousands)*5	1,515,316	1,451,879	1,407,916	1,414,777	1,485,805	1,504,568	1,512,025	1,512,652	1,489,215	1,484,766
Employees at year-end	19,934	20,697	22,441	23,319	25,378	26,438	26,482	28,294	30,207	30,591

*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 on April 1, 2014, April 1, 2019, and April 1, 2024. 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 2014. 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.

Human resources and labor data

Associate data

		Scope	FY2021	FY2022	FY2023
Number of associates by geographic area	Japan	Terumo Group	7,050	7,328	7,537
	Europe		2,345	2,408	2,473
	Americas		12,228	13,495	13,231
	Asia and others		6,671	6,976	7,350
	Total		28,294	30,207	30,591
Number of associates	Male	Terumo Corporation	4,403	4,426	4,453
	Female		974	1,031	1,101
	Total		5,377	5,457	5,554
Average age	Male	Terumo Corporation	41.64	43.30	41.13
	Female		37.12	37.00	36.70
	Total		40.85	40.50	40.26
Average years of service	Male	Terumo Corporation	18.0	17.7	17.1
	Female		12.1	11.4	11.2
	Total		16.9	16.3	15.9
Average salary (yen)		Terumo Corporation	7,365,222	7,650,863	7,554,701
Gender pay gap* (%)	All associates	Terumo Corporation	-	81.9	81.4
	Fulltime associates		-	82.5	81.8
	Part-time and fixed-term associates		-	86.0	82.9
Number of new graduate hires	Male	Terumo Corporation	134	143	150
	Female		45	60	90
	Total		179	203	240
Number of mid-career hires	Male	Terumo Corporation	63	95	100
	Female		25	43	46
	Total		88	138	146
	Mid-career hires as ratio of all regular, fulltime associates hired in that year (%)		33	40	38
Number of voluntary turnover (resigning due to personal reasons)	Male	Terumo Corporation	84	71	103
	Female		27	27	45
	Total		111	98	148
Turnover rate (%)	Male	Terumo Corporation	2.0	2.0	2.3
	Female		3.0	2.6	4.1
	Total		2.1	1.8	2.7

* The gender pay gap calculation includes associates seconded to other companies as part of their original company but excludes those seconded to overseas group companies.

DE&I

		Scope	FY2021	FY2022	FY2023
Number and ratio of female Group Executive Officers*1, *2	Total number of Group Executive Officers	Terumo Group	-	19	24
	Number of female Group Executive Officers		-	2	3
	Ratio of female Group Executive Officers (%)		-	10.5	12.5
Ratio of female associates in global key positions (%)*1		Terumo Group	-	16.1	20.1
Ratio of female associates in managerial positions (%)		Terumo Group	-	30.8	31.3
Ratio of female associates (%)		Terumo Group	-	46.8	46.3
Number and ratio of female associates in managerial positions	Total number of associates in managerial positions	Terumo Corporation	865	942	959
	Number of female managers		73	90	100
	Ratio of female managers in managerial positions (%)		8.4	9.6	10.4
Number and ratio of female general managers (or equivalent)	Total number of general managers (or equivalent)	Terumo Corporation	161	219	234
	Number of female general managers (or equivalent)		11	16	21
	Ratio of female general managers (or equivalent) (%)		6.8	7.3	9.0
Number and ratio of female managers (or equivalent)	Total number of managers (or equivalent)	Terumo Corporation	704	723	725
	Number of female managers (or equivalent)		62	74	79
	Ratio of female managers (or equivalent) (%)		8.8	10.2	10.9
Number and ratio of female associates newly appointed to managerial positions	Total number of associates newly appointed to managerial positions	Terumo Corporation	68	163	55
	Number of female associates newly appointed to managerial positions		8	26	8
	Ratio of female associates newly appointed to managerial positions (%)		11.8	16.0	14.5
Number and ratio of female chiefs	Total number of chiefs	Terumo Corporation	1,224	1,178	1,164
	Number of female chiefs		201	217	220
	Ratio of female chiefs (%)		16.4	18.4	18.9
Ratio of female associates (%)		Terumo Corporation	18.1	18.9	19.8
Ratio of non-Japanese in Group Executive Officers*2 (%)		Terumo Group	-	33.3	33.3*1
Ratio of non-Japanese in global key positions (%)*1		Terumo Group	-	54.0	61.5
Ratio of mid-career hires in Group Executive Officers*2 (%)		Terumo Group	-	50.0	52.6
Ratio of mid-career hires in managerial positions (%)		Terumo Corporation	-	21.5	23.0
Number and ratio of retirees rehired under TES*3	Number of retirees	Terumo Corporation	128	175	106
	Number of retirees rehired under TES		103	136	81
	Ratio of retirees rehired under TES (%)		80.5	77.7	76.4
Ratio of associates with disabilities (%)		Terumo Corporation	2.30	2.26	2.41

*1 The figures indicate the ratios as of April 1 of the subsequent fiscal year (e.g., the figures in the fiscal 2023 columns represent the ratios as of April 1, 2024).

*2 The term "Group Executive Officers" also includes Group Managing Executive Officers.

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

Work-life balance

		Scope	FY2021	FY2022	FY2023
Number of associates taking maternity and childcare leave	Associates taking maternity leave	Terumo Corporation	44	56	27
	Associates taking spousal childbirth leave		2	0	1
	Associates taking childcare leave (female)		102	95	31
	Associates taking childcare leave (male)		84	104	118
	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 (%)		54.9	68.8	76.6
Average number of childcare leave days taken by applicable male associates			24.9	27.0	32.1
Number of associates taking nursing care leave	Associates taking long-term nursing care leave	Terumo Corporation	3	4	1
	Associates taking leave (nursing care/family illness)		14	20	13
Number of former associates rehired	Registered	Terumo Corporation	3	9	6
	Rehired		0	3	2
Ratio of paid vacation days taken (%)		Terumo Corporation	67.1	71.1	73.2
Average number of paid vacation days taken		Terumo Corporation	13.0	13.9	14.2
Average hours of overtime worked per month		Terumo Corporation	18.7	18.8	18.5

Occupational safety and health

		Scope	FY2021	FY2022	FY2023
Fatal and serious work-related accidents	Fatalities	Terumo Group	-	0	0
	Serious work-related accidents		-	2	2
Accidents resulting in lost work days		Terumo Corporation	0	2	3
Frequency rate		Terumo Corporation	0.00	0.19	0.27
Severity rate		Terumo Corporation	0.00	0.001	0.001

Promotion of "Kenko Keiei" (Health and productivity management)

1. Reduction of ratio of smokers and ratio of associates diagnosed with metabolic syndrome* Ratio of smokers and ratio of associates diagnosed with metabolic syndrome*

		Scope	FY2021	FY2022	FY2023
Smokers (%)	Terumo Corporation		22.6	23.3	21.8
Associates diagnosed with metabolic syndrome (%)			29.4	32.4	32.2

* 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 who 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	FY2021	FY2022	FY2023
Stomach (%)	Terumo Corporation		97.0	95.0	95.8
Colon (%)			92.6	90.0	91.4
Upper abdomen (%)			96.8	93.6	95.4
Lung (sputum) (%)			43.1	40.7	46.6
PSA (%)			96.9	93.6	95.6
Breast (%)			67.0	63.3	70.2
Cervix (%)			64.6	62.9	62.1

3. Women's health

Breast cancer and cervical cancer screening rates

		Scope	FY2021	FY2022	FY2023
Breast (%)	Terumo Corporation		67.0	63.3	70.2
Cervix (%)			64.6	62.9	62.1

Environmental data

CO₂ emissions (Scope 1+2)

		FY2018	FY2021	FY2022	FY2023
Japan (t-CO ₂)	Scope 1	42,084	44,680	43,080	42,313
	Scope 2	110,203	94,224	46,910	50,329
	Total	152,287	138,904	89,990	92,643
Overseas (t-CO ₂)	Scope 1	18,614	21,987	24,069	21,809
	Scope 2	110,477	97,413	106,277	91,579
	Total	129,091	119,400	130,346	113,388
Total (t-CO ₂)	Scope 1	60,698	66,667*	67,148*	64,123*
	Scope 2	220,680	191,637*	153,187*	141,908*
	Total	281,378	258,304*	220,335*	206,031*
Increase/decrease compared to FY2018 (%)		-	-8.2	-21.7	-26.8
Index of emissions per unit of revenue (FY2018=100)		100	78.2	57.2	47.6

* 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.

FY2023 CO₂ emissions (Scope 3)

(t-CO₂)

		Emissions volume	Method of calculation
Category 1	Purchased goods and services	835,664	For the Terumo Group in Japan, emissions volume is calculated by multiplying the amounts of purchased components and materials by their respective emission intensities. For the Terumo Group overseas, emissions volume is calculated based on the amount of revenue.
Category 2	Capital goods	232,074	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)	41,127*	Multiplying amounts of purchased fuel, electricity, and heat by their respective emission intensities
Category 4	Upstream transportation and distribution	73,070	For the Terumo Group in Japan, emissions volume is calculated by multiplying product transportation in ton-kilometers by the emission intensity for each transport type. For the Terumo Group overseas, emissions data is obtained from logistics providers; if this data is unavailable, calculations are made using transportation costs.
Category 5	Waste generated in operations	2,726	Multiplying amounts of waste generated by the emission intensity for each category of waste
Category 6	Business travel	3,988	Multiplying the number of employees by emission intensity per employee
Category 7	Employee commuting	9,217	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	4,323	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	6,681	Calculated based on lifespan and electricity consumption of principal medical engineering products (pumps)
Category 12	End-of-life treatment of sold products	170,450	For the Terumo Group in Japan, emissions volume is calculated by multiplying weight of shipped products by emission intensity for waste processing. For the Terumo Group overseas, emissions volume 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		1,379,319	

* Data assured by a third party

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. 2.6) compiled by the Ministry of the Environment and the Ministry of Economy, Trade and Industry.

Environmental data

CO₂ emissions (Scope 3)

	FY2021	FY2022	FY2023
Index of emissions per unit of revenue (FY2018 = 100)	84.1	85.3	75.6

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. 2.6) compiled by the Ministry of the Environment and the Ministry of Economy, Trade and Industry. The calculation method for certain data has been updated to enhance accuracy. Consequently, historical data has also been adjusted to align with this new calculation method.

Energy consumption

Fuel type	FY2021	FY2022	FY2023
Electricity (MWh)	479,161	520,938*	522,581*
Gas (MWh)	316,449	318,358*	319,551*
LPG (MWh)	19,204	19,044*	19,632*
Heavy oil (MWh)	6,182	9,017*	8,733*
Diesel oil (MWh)	963	1,619*	2,156*
Steam (MWh)	31,925	32,448*	28,946*
Steam [excluding steam for industrial use], hot water, and cold water (MWh)	0	1,509*	1,242*
Gasoline (MWh)	14,442	12,157*	10,990*
Heating oil (MWh)	287	1*	0*
Cold water (MWh)	0	171*	151*
Total (MWh)	868,612	915,262*	913,984*
Index of consumption per unit of revenue (FY2018 = 100)	90.9	82.0	73.0

* Data assured by a third party

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

Renewable energy use

	FY2021	FY2022	FY2023
Renewable energy use (MWh)	50,595	167,463* ¹	195,894* ¹
Ratio of renewable energy use (%)^{*2}	10.6	32.1* ¹	37.5* 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

	FY2021	FY2022	FY2023	
Japan	Total waste (t)	11,408	11,759	11,727
	Hazardous waste (t)*	968	1,433	1,419
	Volume recycled (t)	11,223	11,569	11,487
	Recycling rate (%)	98.4	98.4	98.0
Overseas	Total waste (t)	10,264	12,365	12,811
	Hazardous waste (t)	1,061	1,387	1,732
	Volume recycled (t)	8,280	10,231	10,417
	Recycling rate (%)	80.7	82.7	81.3
Total	Total waste (t)	21,672	24,124	24,538
	Hazardous waste (t)	2,029	2,819	3,151
	Volume recycled (t)	19,503	21,800	21,904
	Recycling rate (%)	90.0	90.4	89.3

*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

	FY2021	FY2022	FY2023
Total waste (t)	11,408	11,759	11,727
Final waste disposal (t)	15	14	12
Ratio of final waste disposal to total waste (%)	0.14	0.12	0.10

Scope: Terumo Group business sites in Japan

Collection and recycling of small rechargeable batteries

	FY2021	FY2022	FY2023
Nickel-cadmium batteries (kg)	1,598	1,327	869
Nickel-metal hydride batteries (kg)	2,869	2,494	2,437
Lithium-ion batteries (kg)	1,424	1,716	1,947
Sealed lead-acid batteries (kg)	112	228	291

Scope: Terumo Group business sites in Japan

Water use (water withdrawal) volume

	FY2021	FY2022	FY2023
Japan (1,000m ³)	3,617	3,738	3,881
Overseas (1,000m ³)	1,310	1,425	1,250
Total (1,000m ³)	4,927	5,162	5,131
Index of water use per unit of revenue (FY2018 = 100)	77.4	69.5	61.5

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

Water discharge volume

	FY2021	FY2022	FY2023
Japan (1,000m ³)	2,620	2,836	2,946
Overseas (1,000m ³)	1,115	1,195	1,051
Total (1,000m ³)	3,736	4,031	3,996

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

Chlorofluorocarbons emissions

	FY2021	FY2022	FY2023
Emissions (t)	971.8	365.3	326.4

Scope: Terumo Group business sites in Japan

Major violations of environmental laws and regulations (air and water pollution, etc.)

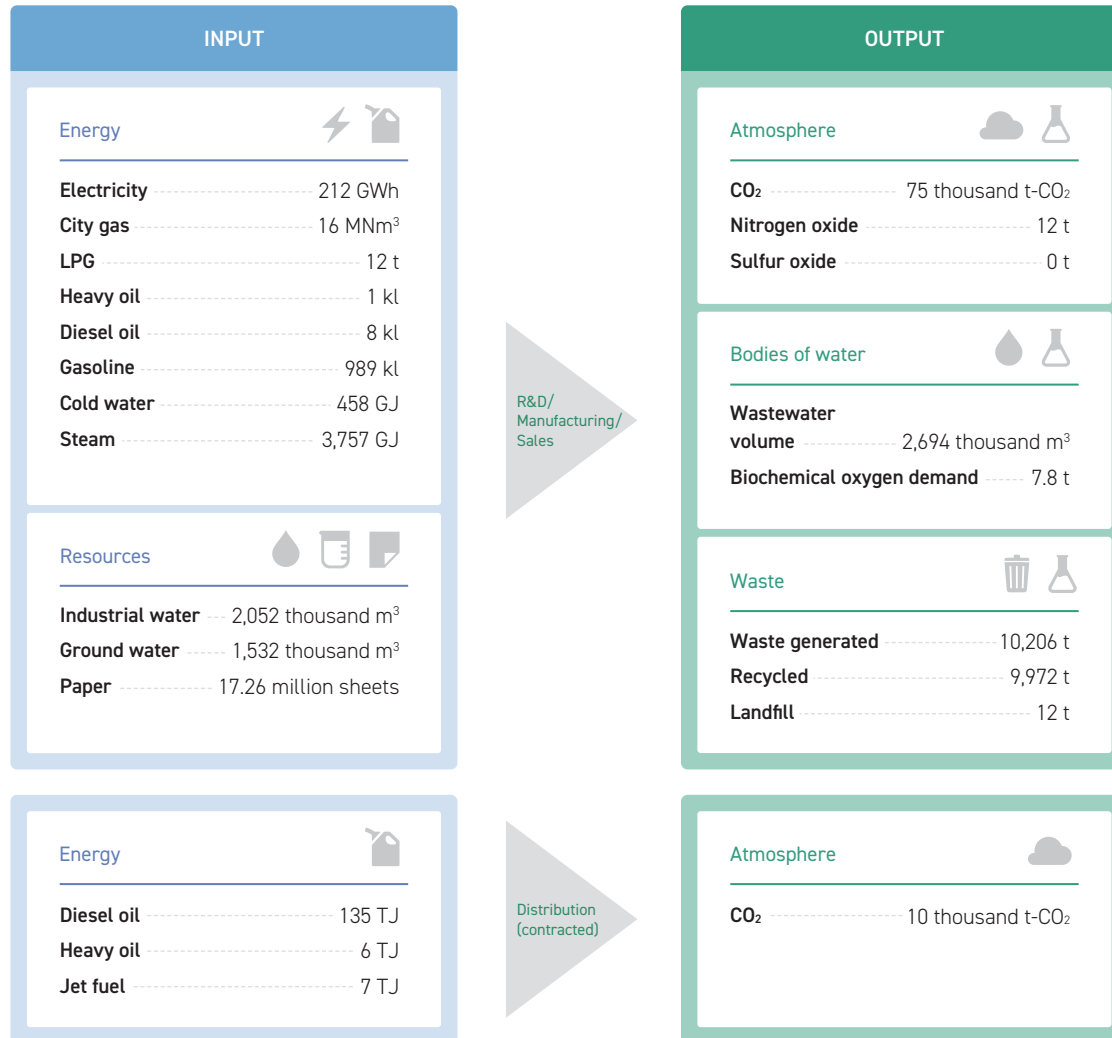
	FY2021	FY2022	FY2023
Total amount of fines (billion yen)	0	0	0
Total number of penalties other than fines	0	0	0

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

FY2023 site data (Manufacturing and R&D sites)

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	28,641	1,892	2,580	2,578
	Ashitaka Factory	Fujinomiya, Shizuoka	14,472	492	2,892	2,830
	Kofu Factory	Nakakoma, Yamanashi	24,877	1,122	4,383	4,241
	ME Center	Suntou, Shizuoka	199	2	74	74
	R&D Center (Shonan Center)	Ashigarakami, Kanagawa	3,761	70	220	193
	Terumo Clinical Supply Co., Ltd.	Kakamigahara, Gifu	444	4	34	34
	Terumo Yamaguchi Corporation	Yamaguchi, Yamaguchi	16,771	292	1,450	1,444
Americas	Terumo Medical Corp. (Elkton Factory)	Maryland, USA	8,464	53	501	347
	Terumo Cardiovascular Systems Corp. (Elkton Factory)	Maryland, USA	4,998	29	586	242
	Terumo Cardiovascular Systems Corp. (Ann Arbor Factory) and Terumo Heart, Inc.	Michigan, USA	2,530	0.2	31	17
	MicroVention, Inc.	California, USA	1,694	13	441	253
	Terumo BCT, Inc. (Lakewood Factory)	Colorado, USA	9,306	59	680	328
	Terumo BCT, Inc. (Littleton Factory)	Colorado, USA	3,505	9	557	309
	Bolton Medical, Inc.	Florida, USA	558	4	450	294
	Terumo Puerto Rico LLC	Commonwealth of Puerto Rico	1,032	2	75	37
	MicroVention Costa Rica, S.r.l.	San Jose, Costa Rica	137	36	724	713
	TFB Manufacturing S.r.l. (Terumo BCT Costa Rica Factory)	Cartago, Costa Rica	34	20	1,013	1,013
	Terumo Cardiovascular Costa Rica LLC, S.r.l.	Cartago, Costa Rica	28	7	352	310
	Kalila Medical, Inc.	California, USA	97	2	44	22
	Europe	Terumo Europe NV	Leuven, Belgium	3,005	35	521
Vascutek Ltd.		Glasgow, UK	959	32	214	214
Terumo BCT, Ltd.		Larne, UK	2,738	72	594	593
Asia	Terumo Medical Products (Hangzhou) Co., Ltd.	Zhejiang, China	14,015	231	1,211	1,169
	Terumo (Philippines) Corp.	Laguna, Philippines	28,287	274	1,771	1,611
	Terumo Penpol Pvt. Ltd.	Kerala, India	11,254	43	874	717
	Terumo Vietnam Co., Ltd.	Hanoi, Vietnam	4,036	217	780	671
	Terumo BCT Vietnam Co., Ltd.	Dong Nai, Vietnam	14,586	101	1,373	1,022
	Essen Technology (Beijing) Co., Ltd.	Beijing, China	2,124	12	17	17

Material flow



Scope: Terumo Corporation business sites in Japan

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

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

Note 3: The CO₂ emissions factors for electricity are the fiscal 2023 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 2024 for the period of April 1, 2023 through March 31, 2024 (the 'Selected Information'):

- 1) The following environmental data through business operations of Terumo Group's 49 sites within Japan (six factories, two R&D bases, two headquarters offices, 35 sales offices, one facility for simulated medical experience and three subsidiary offices) and 21 sites outside Japan (20 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)
 - Scope 3 emissions (Category 3)
 - 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:

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- 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 four physical site visits selected on a risk based bases at the following locations:
 - [Site visit]
 - Terumo Corporation Head Office
 - Terumo Clinical Supply Co., Ltd.
 - Terumo Corporation Ashitaka Factory
 - Terumo Vietnam 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.

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	Greenhouse gas emissions [t-CO ₂ e]	Boundary
Scope 1 (CO ₂ from energy use)	64,123	Greenhouse gas emissions from fuel, and electricity, steam chilled/hot water through business operations of Terumo Group's 49 sites within Japan (six factories, two R&D bases, two headquarters offices, 35 sales offices, one facility for simulated medical experience and three subsidiary offices) and 21 sites outside Japan (20 factories and one R&D base) for the period of April 1, 2023 through March 31, 2024
Scope 2 (market-based)	141,908	
Scope 3 Category 3	41,127	

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, quality reviews and applicable legal and regulatory requirements which we consider to be equivalent to ISQM 1 & 2¹.

Bureau Veritas has implemented and applies a Code of Ethics, which meets the requirements of the International Federation of Inspections Agencies (IFIA)², 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. We consider this to be equivalent to the requirements of the IESBA code³.

¹ International Standard on Quality Management 1 & 2

² International Federation of Inspection Agencies - Compliance Code - Third Edition

³ Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants

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Bureau Veritas Japan Co., Ltd.
Yokohama, Japan
September 24, 2024

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Corporate information

Corporate information (As of March 31, 2024)

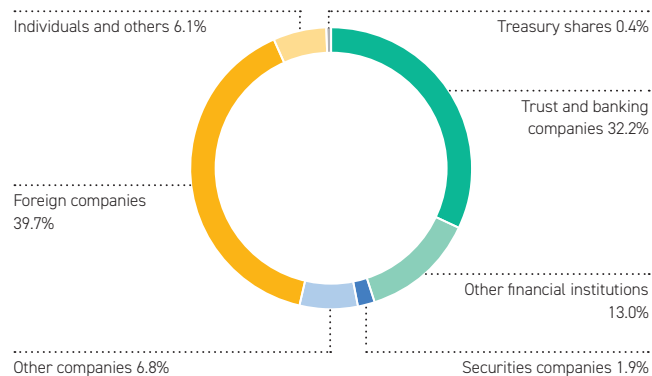
Company name	Terumo Corporation
Founded	September 17, 1921
Tokyo Office	Tokyo Opera City Tower, 3-20-2 Nishi Shinjuku, Shinjuku-ku, Tokyo 163-1450, Japan
Head office	2-44-1 Hatagaya, Shibuya-ku, Tokyo 151-0072, Japan
Share capital	¥38.7 billion
Employees	Consolidated: 30,591 Non-Consolidated: 5,554
Fiscal year	From April 1 to March 31

Stock information (As of March 31, 2024)

Security code	4543
Stock exchange listing	Prime Section of the Tokyo Stock Exchange
Number of shares authorized	3,038,000,000* ¹
Number of shares issued	745,348,640* ¹
Number of shareholders	45,195
Trading unit	100

*¹ A 2-for-1 stock split was carried out for Terumo common shares effective on April 1, 2024. The figures show the number of shares before the stock split.

Composition of issued shares by type of shareholder



Major shareholders (Top 10 shareholders)*²

Shareholders	Number of shares held (thousands)	Percentage of total shares issued (%)
The Master Trust Bank of Japan, Ltd. (Trust Account)	153,483	20.7
Custody Bank of Japan, Ltd. (Trust Account)	67,140	9.0
The Dai-ichi Life Insurance Company, Limited* ³	30,163	4.1
Meiji Yasuda Life Insurance Company	24,422	3.3
TERUMO LIFE SCIENCE FOUNDATION	14,720	2.0
STATE STREET BANK WEST CLIENT - TREATY 505234	12,887	1.7
SSBTC CLIENT OMNIBUS ACCOUNT	12,176	1.6
STATE STREET BANK AND TRUST COMPANY 505223	12,024	1.6
Mizuho Bank, Ltd.* ⁴	11,436	1.5
GOVERNMENT OF NORWAY	10,803	1.5

*² Terumo owns 2,965,202 treasury shares at the end of March 2024. The percentage is calculated by deducting the treasury stocks.

*³ Shares held by The Dai-ichi Life Insurance Company, Limited include 6,000 thousand shares contributed by that company to a retirement benefit trust.

*⁴ Shares held by Mizuho Bank, Ltd. include 8,736 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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