

Mar. 2024

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テルモの開示資料に記載されている業績見通し等の将来に関する記述は、当社が現在入手している情報及び合理的であると判断する一定の前提に基づいており、当社としてその実現を約束する趣旨のものではありません。様々な要因により、実際の業績等が変動する可能性があることをご承知おきください。実際の業績に影響を与える重要な要素には、テルモの事業領域を取り巻く経済情勢、為替レートの変動、競争状況などがあります。また、この資料に含まれている製品（開発中のものを含む）に関する情報は、宣伝広告、医学的アドバイスを目的としているものではありません。

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.

Information about products (including products currently in development) which is included in this material is not intended to constitute an advertisement or medical advice.

連結決算概要

Consolidated Financial Highlights

(百万円/ millions of yen)

| | | FY2021 | FY2022 | FY2023 | FY2024 Guidance | | |
|---------------------------------|--|--------------------------|-----------|-----------|--------------------|-----------|--------|
| 1 売上収益 | Revenue | 703,303 | 820,209 | 921,863 | 980,000 | | |
| | | 14.6% | 16.6% | 12.4% | 6.3% | | |
| 2 売上原価 | Cost of Sales | 333,962 | 402,839 | 442,688 | | | |
| | | 47.5% | 49.1% | 48.0% | | | |
| 3 売上総利益 | Gross Profit | 369,341 | 417,369 | 479,174 | | | |
| | | 52.5% | 50.9% | 52.0% | | | |
| 4 販売管理費 | SG&A Expenses | 250,891 | 299,861 | 344,979 | | | |
| | | 35.7% | 36.6% | 37.4% | | | |
| 5 その他の収益 | Other Income | 2,500 | 9,959 | 10,304 | | | |
| | | 0.4% | 1.2% | 1.1% | | | |
| 6 その他の費用 | Other Expenses | 4,990 | 10,134 | 4,404 | | | |
| | | 0.7% | 1.2% | 0.5% | | | |
| 7 営業利益 | Operating Profit | 115,960 | 117,332 | 140,096 | 165,000 | | |
| | | 16.5% | 14.3% | 15.2% | 16.8% | | |
| 8 税引前利益 | Profit before Tax | 114,501 | 116,137 | 140,829 | | | |
| | | 16.3% | 14.2% | 15.3% | | | |
| 9 親会社株主に帰属する当期利益 | Profit for the Year attributable to the owners of the parent | 88,813 | 89,325 | 106,374 | 122,000 | | |
| | | 12.6% | 10.9% | 11.5% | 12.4% | | |
| 10 包括利益 | Comprehensive Income | 178,394 | 176,415 | 258,816 | | | |
| 11 研究開発費 | Research and Development Expenses | 51,837 | 61,583 | 69,060 | 71,500 | | |
| | | 7.4% | 7.5% | 7.5% | 7.3% | | |
| 12 設備投資額 | Capital Expenditure | 69,230 | 75,774 | 78,426 | 93,000 | | |
| 13 減価償却費及び償却費 *a | Depreciation and Amortization *a | 53,155 | 63,512 | 70,238 | 77,000 | | |
| 14 営業キャッシュ・フロー | Net Cash Provided by (Used in) Operating Activities | 141,467 | 117,536 | 146,330 | | | |
| 15 投資キャッシュ・フロー | Net Cash Provided by (Used in) Investing Activities | -78,454 | -59,121 | -81,472 | | | |
| 16 フリーキャッシュ・フロー | Free Cash Flow | 63,013 | 58,414 | 64,858 | | | |
| 17 財務キャッシュ・フロー | Net Cash Provided by (Used in) Financing Activities | -70,879 | -86,559 | -62,079 | | | |
| 18 流動資産 | Current Assets | 558,713 | 611,396 | 722,116 | | | |
| 19 流動負債 | Current Liabilities | 177,721 | 218,001 | 379,152 | | | |
| 20 資産合計 | Total Assets | 1,473,693 | 1,602,225 | 1,831,402 | | | |
| 21 資本合計 | Total Equity | 1,012,313 | 1,111,063 | 1,327,090 | | | |
| 22 資本金 | Share Capital | 38,716 | 38,716 | 38,716 | | | |
| 23 1株当たり配当金 (円) | Dividend per Share (yen) | 34.0 | 40.0 | 44.0 | | | |
| 24 配当性向 (%) | Dividend Payout Ratio (%) | 28.9% | 33.6% | 30.8% | | | |
| 25 基本的1株当たり当期利益 (円) *b | EPS (yen)*b | 58.73 | 59.50 | 71.50 | 82.17 | | |
| 26 1株当たり親会社所有者帰属持分 (円)*b | BPS (yen) *b | 669.23 | 746.07 | 893.80 | | | |
| 27 親会社所有者帰属持分当期利益率 (%) | ROE (%) | 9.5% | 8.4% | 8.7% | | | |
| 28 資産合計当期利益率 (%) | ROA (%) | 6.3% | 5.8% | 6.2% | | | |
| 29 親会社所有者帰属持分比率 (%) | Ratio of equity attributable to owners of the parent company to total assets (%) | 68.7% | 69.3% | 72.5% | | | |
| 30 EBITDA | EBITDA | 175,216 | 188,650 | 219,641 | | | |
| 31 期末発行済株式数 (1000株) (自己株式を除く)*b | Shares Issued and Outstanding (Thous.)(excluding treasury shares)*b | 1,512,652 | 1,489,215 | 1,484,766 | | | |
| 32 期末社員数 (人) | Number of Employees | 28,294 | 30,207 | 30,592 | | | |
| | (期中平均為替レート) | (Average Exchange Rates) | USD1 | (¥112.39) | (¥135.50) | (¥144.59) | (¥145) |
| | | | EUR1 | (¥130.55) | (¥140.99) | (¥156.75) | (¥155) |

*a 使用権資産償却費を含んでおりません。

*a Right-of-use asset amortization is not included.

*b 当社は、2024年4月1日付で普通株式1株につき2株の株式分割を行っており、2021年度の期首に当該株式分割が行われたと仮定して「基本的1株当たり当期利益」、「1株当たり親会社所有者帰属持分」および「期末発行済株式数」を算定しております。

*b Terumo conducted a two-for-one stock split for its common stock effectively on April 1, 2024. "EPS", "BPS" and "Shares Issued and Outstanding at the Year-end" have been calculated on the assumption that the stock split had been carried out at the beginning of FY2021.

海外生産比率

Production in Overseas

(%)

| | | FY2021 | FY2022 | FY2023 |
|------------|-----------------|--------|--------|--------|
| 米州 | Americas | 39.1% | 41.4% | 41.9% |
| 欧州 | Europe | 5.6% | 5.6% | 6.2% |
| アジア他 | Asia and others | 13.6% | 13.6% | 14.2% |
| 海外生産比率(合計) | Overseas total | 58.3% | 60.6% | 62.4% |

為替情報

Exchange Rates

(円/yen)

| 為替期中平均レート | | Average Exchange Rates in the Periods | FY2021 | FY2022 | FY2023 | FY2024 Guidance |
|-----------|-----|---------------------------------------|--------|--------|--------|-------------------|
| 米ドル | USD | | 112.39 | 135.50 | 144.59 | 145 ^{*a} |
| ユーロ | EUR | | 130.55 | 140.99 | 156.75 | 155 ^{*a} |
| 為替期末レート | | Exchange Rates as of Year-end | | | | |
| 米ドル | USD | | 122.39 | 133.53 | 151.41 | |
| ユーロ | EUR | | 136.70 | 145.72 | 163.24 | |

*a FY2024の想定為替レート

*a Assumed exchange rates in FY2024

為替感応度（年間概算）

Sensitivity to Foreign Exchange Rates

(百万円 / millions of yen)

1円の円安に対する年間影響額/Annual impact of one-yen depreciation

| | | ¥1/USD1 | ¥1/EUR1 | ¥1/CNY1 |
|---------|---------------------------|---------|---------|---------|
| 売上収益 | Revenue | 2,200 | 1,100 | 3,900 |
| 調整後営業利益 | Adjusted Operating Profit | 0 | 500 | 2,300 |

事業別（報告セグメント）売上収益・営業利益

Revenue and Operating Profit by Reportable Segment (百万円 / millions of yen)

| | | | FY2022 | | FY2023 | | |
|---|------------|------------------------------|---------|-------------|---------|-------------|-------|
| | | | | % / Revenue | | % / Revenue | % YoY |
| 心臓血管カンパニー Cardiac and Vascular Company | 売上収益 | Revenue | 480,610 | - | 555,716 | - | 15.6% |
| | 調整後営業利益 | Adjusted Operating Profit | 112,155 | 23.3% | 123,850 | 22.3% | 10.4% |
| メディカルケアソリューションズカンパニー Medical Care Solutions Company | 売上収益 | Revenue | 191,749 | - | 197,569 | - | 3.0% |
| | 調整後営業利益 | Adjusted Operating Profit | 14,848 | 7.7% | 19,789 | 10.0% | 33.3% |
| 血液・細胞テクノロジーカンパニー Blood and Cell Technologies Company | 売上収益 | Revenue | 147,605 | - | 168,328 | - | 14.0% |
| | 調整後営業利益 | Adjusted Operating Profit | 11,163 | 7.6% | 16,394 | 9.7% | 46.9% |
| 合計 Total | 売上収益 | Revenue | 819,965 | - | 921,614 | - | 12.4% |
| | 調整後営業利益 | Adjusted Operating Profit | 138,167 | 16.9% | 160,034 | 17.4% | 15.8% |
| 調整額 Adjustments | 売上収益 *a | Revenue *a | 243 | - | 248 | - | - |
| | 調整後営業利益 *b | Adjusted Operating Profit *b | -142 | - | -3,249 | - | - |
| 連結 Consolidated | 売上収益 | Revenue | 820,209 | - | 921,863 | - | 12.4% |
| | 調整後営業利益 | Adjusted Operating Profit | 138,025 | 16.8% | 156,785 | 17.0% | 13.6% |
| | 営業利益 | Operating Profit | 117,332 | 14.3% | 140,096 | 15.2% | 19.4% |

(期中平均為替レート)

(Average Exchange Rates)

(USD1=¥135.50)
(EUR1=¥140.99)

(USD1=¥144.59)
(EUR1=¥156.75)

*a 外部顧客への売上収益の調整額は、報告セグメントに帰属しない外部向け人材派遣による収入等です。

*a Adjustment to revenue to customer is proceeds from outward temporary staffing that is not attributable to reportable segments.

*b 調整後営業利益の調整額には棚卸資産の調整額等が含まれております。

*b The adjustment to adjusted operating profit is for inventories and others.

2023年度 セグメント別売上収益

Revenue by Segment for FY2023

(百万円/ millions of yen)

| | | FY2022 | | | | | | | FY2023 | | | | | | | | | | 構成比 % to total | | | | | |
|-------------------------------------|--------------------|---------------------------|----------------|----------------|----------------------------|----------------|----------------|----------------|----------------|----------------|--------------|----------------|-------------|---------------|----------------------------|----------------|----------------|----------------|-------------------|----------------|--------|----------------|--------|--------|
| | | 米州 Americas | 欧州 Europe | 中国 China | アジア他 Asia and others | 海外 Overseas | 日本 JPN | 合計 WW | 米州 Americas | %YoY | 欧州 Europe | %YoY | 中国 China | %YoY | アジア他 Asia and others | %YoY | 海外 Overseas | %YoY | | 日本 JPN | %YoY | 合計 WW | %YoY | |
| 心臓血管 カンパニー | TIS | TIS | 136,360 | 72,477 | 43,593 | 34,676 | 287,108 | 32,288 | 319,396 | 155,083 | 13.7% | 86,133 | 18.8% | 49,604 | 13.8% | 40,361 | 16.4% | 331,182 | 15.4% | 33,286 | 3.1% | 364,468 | 14.1% | 39.5% |
| | ニューロバスキュラー | Neurovascular | 30,038 | 18,761 | 11,592 | 4,896 | 65,288 | 5,627 | 70,915 | 36,569 | 21.7% | 24,074 | 28.3% | 11,004 | -5.1% | 5,765 | 17.7% | 77,413 | 18.6% | 5,740 | 2.0% | 83,153 | 17.3% | 9.0% |
| | カーディオバスキュラー | Cardiovascular | 28,389 | 6,712 | 2,198 | 6,785 | 44,085 | 10,404 | 54,489 | 32,675 | 15.1% | 7,840 | 16.8% | 2,718 | 23.7% | 8,679 | 27.9% | 51,914 | 17.8% | 10,194 | -2.0% | 62,108 | 14.0% | 6.7% |
| | 血管 | Vascular Graft | 13,179 | 15,918 | 1,611 | 1,518 | 32,227 | 3,580 | 35,807 | 17,537 | 33.1% | 20,379 | 28.0% | 1,574 | -2.3% | 2,052 | 35.2% | 41,544 | 28.9% | 4,441 | 24.1% | 45,985 | 28.4% | 5.0% |
| Cardiac and Vascular Company | | | 207,967 | 113,869 | 58,996 | 47,876 | 428,709 | 51,900 | 480,610 | 241,864 | 16.3% | 138,427 | 21.6% | 64,902 | 10.0% | 56,858 | 18.8% | 502,054 | 17.1% | 53,662 | 3.4% | 555,716 | 15.6% | 60.3% |
| メディカルケア ソリューションズ カンパニー | ホスピタルケアソリューション | Hospital Care Solutions | 10,251 | 2,671 | 1,979 | 16,357 | 31,261 | 98,533 | 129,794 | 11,719 | 14.3% | 2,797 | 4.7% | 2,115 | 6.9% | 17,920 | 9.6% | 34,554 | 10.5% | 99,997 | 1.5% | 134,551 | 3.7% | 14.6% |
| | ライフケアソリューション | Life Care Solutions | - | 792 | 1,161 | 1,159 | 3,113 | 21,612 | 24,726 | 39 | - | 784 | -1.0% | 1,243 | 7.0% | 1,304 | 12.5% | 3,371 | 8.3% | 19,559 | -9.5% | 22,930 | -7.3% | 2.5% |
| | ファーマシューティカルソリューション | Pharmaceutical Solutions | 2,942 | 8,840 | 386 | 1,703 | 13,872 | 23,355 | 37,228 | 2,100 | -28.6% | 9,942 | 12.5% | 730 | 89.1% | 2,214 | 30.0% | 14,988 | 8.0% | 25,098 | 7.5% | 40,086 | 7.7% | 4.3% |
| Medical Care Solutions Company | | | 13,194 | 12,304 | 3,527 | 19,220 | 48,247 | 143,502 | 191,749 | 13,858 | 5.0% | 13,524 | 9.9% | 4,090 | 16.0% | 21,440 | 11.5% | 52,913 | 9.7% | 144,656 | 0.8% | 197,569 | 3.0% | 21.4% |
| 血液・細胞 テクノロジー カンパニー | 血液センター | Blood Center Solutions | 40,966 | 25,936 | 7,770 | 23,584 | 98,257 | 11,005 | 109,262 | 48,290 | 17.9% | 30,261 | 16.7% | 8,783 | 13.0% | 28,472 | 20.7% | 115,808 | 17.9% | 11,804 | 7.3% | 127,612 | 16.8% | 13.8% |
| | アプレシス治療他 | Therapeutic Solutions | 17,113 | 6,878 | 1,353 | 3,236 | 28,581 | 595 | 29,177 | 18,694 | 9.2% | 8,050 | 17.0% | 1,510 | 11.7% | 4,683 | 44.7% | 32,939 | 15.2% | 686 | 15.3% | 33,626 | 15.2% | 3.6% |
| | 細胞処理 | Cell Therapy Technologies | 7,338 | 1,028 | 299 | 361 | 9,027 | 137 | 9,165 | 5,273 | -28.1% | 1,233 | 19.9% | 126 | -57.9% | 392 | 8.7% | 7,026 | -22.2% | 63 | -54.1% | 7,089 | -22.6% | 0.8% |
| Blood and Cell Technologies Company | | | 65,418 | 33,843 | 9,422 | 27,182 | 135,866 | 11,738 | 147,605 | 72,259 | 10.5% | 39,546 | 16.9% | 10,420 | 10.6% | 33,548 | 23.4% | 155,774 | 14.7% | 12,553 | 6.9% | 168,328 | 14.0% | 18.3% |
| その他 | Others | | - | - | - | - | 243 | 243 | - | - | - | - | - | - | - | - | - | 248 | 2.1% | 248 | 2.1% | 0.0% | | |
| 合計 | Total | | 286,580 | 160,017 | 71,946 | 94,279 | 612,823 | 207,385 | 820,209 | 327,982 | 14.4% | 191,498 | 19.7% | 79,412 | 10.4% | 111,847 | 18.6% | 710,742 | 16.0% | 211,121 | 1.8% | 921,863 | 12.4% | 100.0% |
| 売上比率 | % to Total | | 34.9% | 19.5% | 8.8% | 11.5% | 74.7% | 25.3% | 100.0% | 35.6% | | 20.8% | | 8.6% | | 12.1% | | 77.1% | | 22.9% | | 100.0% | | |

(期中平均為替レート)

(Average Exchange Rates)

(USD1=¥135.50)
(EUR1=¥140.99)

(USD1=¥144.59)
(EUR1=¥156.75)

2024年度見通し

Guidance for FY2024

| | | FY2024 | | 構成比 % to total |
|----------------------|-------------------------------------|----------------|--------|-------------------|
| | | 合計 WW | %YoY | |
| 心臓血管カンパニー | Cardiac and Vascular Company | 581,800 | 4.7% | 59.4% |
| メディカルケアソリューションズカンパニー | Medical Care Solutions Company | 210,000 | 6.3% | 21.4% |
| 血液・細胞テクノロジーカンパニー | Blood and Cell Technologies Company | 188,000 | 11.7% | 19.2% |
| その他 | Others | 200 | -19.7% | 0.0% |
| 合計 | Total | 980,000 | 6.3% | 100.0% |

(期中平均為替レート)

(Average Exchange Rates)

(USD1=¥145)
(EUR1=¥155)

*当社は、2024年4月1日を効力発生日として、普通株式1株につき2株の株式分割を行っております。2024年3月末以前の内容につきましては当該株式分割前の「発行済株式の総数」をもとに算出した情報を記載しております。

Terumo conducted a two-for-one stock split for its common stock effectively on April 1, 2024. The information up to March 2024 is based on "Total Shares Issued and Shares Outstanding" before the aforementioned stock split.

| ■株式 | | Shares | | Mar. 2020 | Mar. 2021 | Mar. 2022 | Mar. 2023 | Mar. 2024 |
|-----------|--|--------|--|---------------|---------------|---------------|---------------|---------------|
| ・発行可能株式総数 | Total Authorized Shares | | | 3,038,000,000 | 3,038,000,000 | 3,038,000,000 | 3,038,000,000 | 3,038,000,000 |
| ・発行済株式の総数 | Total Shares Issued and Shares Outstanding | | | 759,521,040 | 759,521,040 | 759,521,040 | 747,682,540 | 745,348,640 |
| うち単元株以上 | Subtotal: Unit Shares or Above | | | 759,396,700 | 759,377,200 | 759,372,700 | 747,518,400 | 742,223,700 |
| うち自己株式数 | Subtotal: Treasury Shares | | | 7,236,929 | 3,508,047 | 3,194,976 | 3,074,907 | 2,965,202 |
| ・株主総数 | Total Number of Shareholders | | | 37,389 | 59,313 | 53,755 | 59,004 | 45,195 |
| うち単元株以上 | Subtotal: Unit Shares or Above | | | 33,969 | 52,591 | 46,004 | 49,616 | 34,690 |

| ■上位株主 | | Major Shareholders | | 株式数 | 持株比率(%) |
|--------|---|---|--|-----------------------------|-----------|
| 氏名又は名称 | | Name | | Number of Shares | Breakdown |
| | | | | (単位:千株/Thousands of shares) | |
| 1. | 日本マスタートラスト信託銀行株式会社(信託口) | The Master Trust Bank of Japan, Ltd. (Trust Account) | | 153,483 | 20.67% |
| 2. | 株式会社日本カストディ銀行(信託口) | Custody Bank of Japan, Ltd. (Trust Account) | | 67,140 | 9.04% |
| 3. | 第一生命保険株式会社 | The Dai-ichi Life Insurance Company, Limited | | 30,163 | 4.06% |
| 4. | 明治安田生命保険相互会社 | Meiji Yasuda Life Insurance Company | | 24,422 | 3.29% |
| 5. | 公益財団法人テルモ生命科学振興財団 | TERUMO LIFE SCIENCE FOUNDATION | | 14,720 | 1.98% |
| 6. | 株式会社みずほ銀行 | Mizuho Bank, Ltd. | | 12,887 | 1.54% |
| 7. | STATE STREET BANK WEST CLIENT - TREATY 505234 | STATE STREET BANK WEST CLIENT - TREATY 505234 | | 12,176 | 1.74% |
| 8. | STATE STREET BANK AND TRUST COMPANY 505223 | STATE STREET BANK AND TRUST COMPANY 505223 | | 12,024 | 1.62% |
| 9. | 全国共済農業協同組合連合会 | National Mutual Insurance Federation of Agricultural Cooperatives | | 11,436 | 1.43% |
| 10. | STATE STREET BANK AND TRUST COMPANY 505001 | STATE STREET BANK AND TRUST COMPANY 505001 | | 10,803 | 1.41% |

*持株比率は、自己株式を除いて算出しております。

*第一生命の保有株式には、同社が退職給付信託に係る株式として拠出している株式6,000千株が含まれております。

*みずほ銀行の保有株式には、同社が退職給付信託に係る株式として拠出している株式13,036千株が含まれております。

The percentage is calculated by deducting the treasury stocks.

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

Shares held by Mizuho Bank, Ltd. include 13,036 thousand shares contributed by that company to a retirement benefit trust.

| ■所有者別状況の推移 | | Change of Shareholders Segment | | Mar. 2020 | Mar. 2021 | Mar. 2022 | Mar. 2023 | Mar. 2024 |
|------------|------------------------------|--------------------------------|--|-----------|-----------|-----------|-----------|-----------|
| 信託銀行 | Trust and Banking Companies | | | 39.13% | 39.68% | 40.22% | 35.67% | 32.18% |
| その他金融機関 | Other Financial Institutions | | | 13.72% | 12.98% | 11.85% | 13.75% | 12.99% |
| 金融商品取引業者 | Securities Companies | | | 1.25% | 1.51% | 1.85% | 1.90% | 1.86% |
| その他の法人 | Other Companies | | | 6.12% | 6.73% | 6.41% | 7.38% | 6.79% |
| 外国法人等 | Foreign Companies | | | 31.77% | 31.10% | 32.42% | 33.78% | 39.70% |
| 個人・その他 | Individuals and Others | | | 7.06% | 7.53% | 6.83% | 7.11% | 6.08% |
| 自己株式 | Treasury Shares | | | 0.95% | 0.46% | 0.42% | 0.41% | 0.40% |
| 合計 | Total | | | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% |