

Terumo Revises its Full-Year Financial Guidance for FY2020

TOKYO, JAPAN – February 4, 2021 – Terumo Corporation (TSE: 4543) today announced that it revised the full-year financial guidance for the year ending March 2021 (FY2020) which was first revised on November 5, 2020.

1. Full-year financial guidance for FY2020 (From April 1, 2020 to March 31, 2021)

	Revenue (Million yen)	Adjusted operating profit (Million yen)	Operating profit (Million yen)	Profit for the year attributable to the owners of the parent (Million yen)	Earnings per share (Yen)
Prior guidance	600,000	108,000	90,000	68,000	90.07
Revised guidance	600,000	115,000	97,500	75,000	99.33
Change in amount	0	7,000	7,500	7,000	
Rate of change	0%	6.5%	8.3%	10.3%	
(Reference) Results for the prior fiscal year	628,897	124,998	110,611	85,211	113.96

2. Reasons for the revision

Terumo estimates that the COVID-19 impact will be limited on General Hospital Company as well as Blood and Cell Technologies Company, and relatively large on Cardiac and Vascular Company. As a whole, the pandemic will affect revenue and profit negatively.

Compared to the guidance announced on November 5, 2020, which was based on the above assumption, high margin products from business areas such as TIS and Neurovascular saw a greater recovery in demand, as well as more visible effects from company-wide effort to appropriately withhold SG&A expenses. As a result, during the third quarter, revenue and all profits exceeded the prior guidance.

Meanwhile, during the fourth quarter, while Terumo expects revenue to decrease due to worldwide resurgence of COVID-19, the company strives to mitigate its negative impact on profits by continued control of SG&A expenses.

As such, the company will not revise its guidance on revenue, but will make an upward

revision to the adjusted operating profit, operating profit, and profit for the year attributable to the owners of the parent.

About Terumo

Terumo (TSE: 4543) is a global leader in medical technology and has been committed to "Contributing to Society through Healthcare" for 100 years. Based in Tokyo and operating globally, Terumo employs more than 25,000 associates worldwide to provide innovative medical solutions in more than 160 countries and regions. The company started as a Japanese thermometer manufacturer, and has been supporting healthcare ever since. Now, its extensive business portfolio ranges from vascular intervention and cardio-surgical solutions, blood transfusion and cell therapy technology, to medical products essential for daily clinical practice such as transfusion systems, diabetes care, and peritoneal dialysis treatments. Terumo will further strive to be of value to patients, medical professionals, and society at large.

Disclaimer

Among the information that Terumo discloses, the forward-looking statements including financial projections contain potential risks and uncertainty since these are made by Terumo based on limited information available at the moment of disclosure. Accordingly, it should be noted that actual results might differ from those statements 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.

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