November 12, 2026

Consolidated Financial Results for the Six Months Ended September 30, 2026 Terumo Corporation〔IFRS〕

Company name: TERUMO CORPORATION
Listing: Tokyo Stock Exchange
Securities code: 4543
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Scheduled date to file Semi-annual Securities Report: November 13, 2026
Scheduled date to commence dividend payments: December 2, 2026
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: Yes (for Securities analysts, Institutional investors)

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Consolidated financial results for the six months ended September 30, 2026 (from April 1, 2026 to September 30, 2026)

(1) Consolidated operating results (cumulative)

(Percentages indicate year on year changes.)

	Revenue		Operating profit		Profit before tax		Profit for the period		Profit attributable to owners of the parent		Total comprehensive income	
Six months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
September 30, 2026	624,501	16.7	70,802	(29.9)	69,523	(31.3)	54,617	(29.0)	54,617	(29.0)	35,499	(59.7)
September 30, 2025	534,930	5.2	100,983	15.1	101,212	18.9	76,897	21.7	76,897	21.7	88,008	—

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 30, 2026	37.02	37.02
September 30, 2025	52.13	52.12

(Note) Adjusted operating profit September 2026: 147,323 million yen September 2025: 114,401 million yen

(2) Consolidated financial position

	Total assets	Total equity	Equity attributable to owners of the parent	Ratio of equity attributable to owners of the parent to total assets
As of	Millions of yen	Millions of yen	Millions of yen	%
September 30, 2026	2,238,896	1,598,054	1,598,054	71.4
March 31, 2026	2,312,234	1,584,509	1,584,509	68.5

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2026	—	15.00	—	15.00	30.00
Fiscal year ending March 31, 2027	—	18.00			
Fiscal year ending March 31, 2027 (Guidance)			—	18.00	36.00

(Note) Revision from the dividend guidance published most recently: None

3. Consolidated Financial Guidance for the Fiscal Year Ending March 31, 2027 (from April 1, 2026 to March 31, 2027)

(Percentages indicate year on year changes.)

	Revenue		Adjusted operating profit		Operating profit		Profit for the year attributable to owners of the parent		Basic Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full fiscal year	1,219,500	7.7	271,500	23.8	119,000	(32.5)	87,500	(35.6)	59.31

(Note 1) Revision of guidance published most recently: Yes

Please refer to the “Notice Concerning Revisions to Full-Year Consolidated Financial Guidance for Fiscal Year Ending March 31, 2027 (FY2026)” released on November 12, 2026.

(Note 2) Assumed exchange rate: 1USD=155 JPY, 1EUR=180 JPY

*Notes

(1) Significant changes in the scope of consolidation during the period: None
Newly included: － (Company Name: －)
Excluded : － (Company Name: －)

(2) Changes in accounting policies and changes in accounting estimates
(i) Changes in accounting policies required by IFRS: Yes
(ii) Changes in accounting policies other than (i): None
(iii) Changes in accounting estimates: None
Note: Please refer to [attached materials], page 14, “2. Condensed Interim Consolidated Financial Statements (5) Notes to Condensed Interim Consolidated Financial Statements (ii) Changes in accounting policy”.

(3) Number of shares outstanding (common stock)

(i) Number of shares outstanding at the end of the period (including treasury shares)	As of September 30, 2026	1,480,559,680 shares	As of March 31, 2026	1,480,559,680 shares
(ii) Number of treasury shares at the end of the period	As of September 30, 2026	5,326,447 shares	As of March 31, 2026	5,476,639 shares
(iii) Average number of shares during the period (cumulative from the beginning of the fiscal year)	Six months ended September 30, 2026	1,475,145,153 shares	Six months ended September 30, 2025	1,474,995,240 shares

* Review of Japanese-language originals of the attached consolidated financial result by certified public accountants or an audit firm: None

* Explanation on appropriate use of financial guidance and other special notes

1. Forward-looking statements, including financial guidance, contained in these disclosure materials, are based on information currently available to the Company and on certain assumptions deemed reasonable by management. These statements are not intended as a promise or commitment by the Company to achieve such results. Actual results may differ materially from these statements due to a variety of factors. For the assumptions underlying the financial guidance and notes on the use of such guidance, please refer to [attached materials], page 6, “1. Overview of Financial Results (4) Future Outlook concerning Consolidated Financial Guidance”.

2. Adjusted operating profit is defined as operating profit adjusted to exclude amortization of intangible assets acquired through business combinations and non-recurring profit or loss. Adjusted operating profit is consistent with segment profit and is disclosed as it is used as a performance indicator for the Group.

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1. Overview of Financial Results

(1) Overview of Consolidated Business Results

In the first six months of the current fiscal year (from April 1 to September 30, 2026), the Group's sales trended strongly amid growing demand globally and the effects of foreign exchange rates.

Financial results for the first six months are as follows:

(Unit: Millions of yen)

	For the six months ended September 30, 2025	For the six months ended September 30, 2026	Growth (%)	Growth excluding FX impact (%)
Revenue	534,930	624,501	16.7	8.0
Gross profit	292,464	345,020	18.0	8.8
Adjusted operating profit	114,401	147,323	28.8	16.6
Operating profit	100,983	70,802	(29.9)	(35.1)
Profit before tax	101,212	69,523	(31.3)	-
Profit for the period	76,897	54,617	(29.0)	-
Profit for the period attributable to owners of the parent	76,897	54,617	(29.0)	-

Revenue by geographic area for the first six months is as follows:

(Unit: Millions of yen)

Geographic area	For the six months ended September 30, 2025	For the six months ended September 30, 2026	Growth (%)	Growth excluding FX impact (%)
Americas	207,061	253,172	22.3	10.3
Europe	112,247	129,812	15.6	7.9
China	45,113	53,894	19.5	2.6
Asia and others	60,736	73,351	20.8	11.1
Overseas total	425,159	510,230	20.0	8.9
Japan	109,770	114,270	4.1	4.1
Total	534,930	624,501	16.7	8.0

Revenue

Revenue totaled ¥624.5 billion, an increase of 16.7% compared to the same period of the previous fiscal year.
Overseas, revenue increased by 20.0% year on year, due to expansion in the Terumo Interventional Systems division, centered on access devices, and growth in the key businesses of the Blood and Cell Technologies Company, along with the effects of foreign exchange rates.
In Japan, revenue increased by 4.1% year on year, due to strong sales in the Terumo Neuro division, the Hospital Care Solutions division, and the Pharmaceutical Solutions division.

Profit

Gross profit totaled ¥345.0 billion, an increase of 18.0% compared to the same period of the previous fiscal year, due to higher revenue and U.S. tariff refunds received mainly in the first quarter.
Adjusted operating profit totaled ¥147.3 billion, an increase of 28.8% compared to the same period of the previous fiscal year, because of the higher gross profit.
Operating profit, profit for the period and profit for the period attributable to owners of the parent all decreased, as impairment losses on related assets and other related expenses resulting from the termination of the supply agreement with a major customer outweighed the increase in gross profit and the positive impact of settlement proceeds recognized in the first quarter.

The Group discloses adjusted operating profit as a supplementary performance indicator that is not defined under IFRS, the accounting standards applied by the Group. Adjusted operating profit is defined as operating profit adjusted to exclude amortization of intangible assets acquired through business combinations and non-recurring profit or loss, and is consistent with segment profit.
The Group uses adjusted operating profit for management purposes to assess the performance of each business as it aims to achieve sustainable growth over the mid- to long-term. The Group also believes that this indicator provides useful information for users of the financial statements in evaluating the Group’s performance.

Revenue results of the reportable segments are as follows:

(Unit: Millions of yen)

Segment		For the six months ended September 30, 2025	For the six months ended September 30, 2026	Growth (%)	Growth excluding FX impact (%)
Cardiac and Vascular Company	Revenue	322,053	372,286	15.6	5.7
	(Overseas)	294,011	343,501	16.8	5.9
	(Japan)	28,041	28,784	2.6	2.6
Medical Care Solutions Company	Revenue	105,639	115,626	9.5	6.4
	(Overseas)	30,367	37,023	21.9	10.9
	(Japan)	75,272	78,603	4.4	4.4
Blood and Cell Technologies Company	Revenue	107,074	124,794	16.5	6.7
	(Overseas)	100,781	118,079	17.2	6.7
	(Japan)	6,292	6,715	6.7	6.7
Terumo Organ Technologies	Revenue	-	11,626	-	
	(Overseas)	-	11,626	-	-
	(Japan)	-	-	-	-

Cardiac and Vascular Company

Overseas, revenue increased by 16.8% year on year, driven mainly by growth in the Terumo Interventional Systems division. In Japan, revenue increased by 2.6% year on year, as strong sales in the Terumo Neuro division were partially offset by lower revenue in the Terumo Aortic division. As a result, global revenue increased by 15.6% year on year to ¥372.3 billion.

Medical Care Solutions Company

In Japan, revenue increased by 4.4% year on year, driven by growth in the Hospital Care Solutions and the Pharmaceutical Solutions divisions. Overseas, revenue increased by 21.9% year on year, driven mainly by sales growth in Europe and Asia. As a result, global revenue increased by 9.5% year on year to ¥115.6 billion.

Blood and Cell Technologies Company

Overseas, revenue increased by 17.2% year on year as the key businesses in Americas and Europe continued to grow. In Japan, revenue increased by 6.7% year on year, supported by solid sales of blood collection-related products. As a result, global revenue increased by 16.5% compared to the same period of the previous fiscal year to ¥124.8 billion.

Terumo Organ Technologies

Following the acquisition of all shares of OrganOx Limited and its consolidation as a wholly owned subsidiary on October 29, 2025, the financial results of OrganOx Limited have been included in the Group's consolidated results from the acquisition date onward.
Revenue in this segment totaled ¥11.6 billion, driven by business expansion mainly in the North American market.

(2) Overview of Consolidated Statement of Financial Position

Total assets decreased by ¥73.3 billion to ¥2,238.9 billion. This was mainly attributable to a decrease of ¥64.4 billion in property, plant and equipment due to the recognition of impairment losses, and a decrease of ¥39.3 billion in goodwill and intangible assets due to the appreciation of the yen and the recognition of impairment losses, partially offset by an increase of ¥31.0 billion in cash and cash equivalents due to business expansion.
Total liabilities decreased by ¥86.9 billion to ¥640.8 billion. This was mainly attributable to a decrease of ¥62.9 billion in bonds and borrowings due to repayments of long-term borrowings, and a decrease of ¥12.9 billion in other current liabilities due to bonus payments.
Total equity increased by ¥13.5 billion to ¥1,598.1 billion. This was mainly attributable to an increase of ¥54.6 billion due to profit for the period, partially offset by a decrease of ¥22.1 billion due to payments for dividends from retained earnings and a decrease of ¥19.1 billion in other comprehensive income mainly due to the appreciation of the yen.

(3) Cash flow trends

(Millions of yen)

	For the six months ended September 30, 2025	For the six months ended September 30, 2026	Change
Cash flows from operating activities	101,987	149,588	47,600
Cash flows from investing activities	(71,008)	(27,031)	43,976
Cash flows from financing activities	(37,951)	(88,740)	(50,788)
Cash and cash equivalents at the end of the period	217,155	311,477	94,322

Cash flows from operating activities

Net cash provided by operating activities amounted to ¥149.6 billion. The main factors were profit before tax of ¥69.5 billion, impairment losses of ¥70.5 billion, depreciation and amortization of ¥54.5 billion, and income taxes paid of ¥35.1 billion.

Cash flows from investing activities

Net cash used in investing activities amounted to ¥27.0 billion. The main factors were ¥29.7 billion for purchase of property, plant and equipment following capital expenditures for manufacturing facilities, ¥10.4 billion for purchase of intangible assets following investment in new IT systems, ¥6.3 billion for payments for acquisition of shares of subsidiaries, affiliates and other businesses due to additional payments resulting from the finalization of the acquisition consideration of OrganOx Limited, and ¥18.6 billion for proceeds from sale of financial instruments.

Cash flows from financing activities

Net cash used in financing activities amounted to ¥88.7 billion. The main factors were repayments of long-term borrowings of ¥270.0 billion, payments for dividends of ¥22.1 billion, redemption of corporate bonds of ¥10.0 billion, proceeds from issue of corporate bonds of ¥119.2 billion, and proceeds from long-term borrowings of ¥98.8 billion.

In addition to the above, there was a ¥2.8 billion decrease from the effect of exchange rate changes on cash and cash equivalents. As a result, the balance of cash and cash equivalents as of the end of the period stood at ¥311.5 billion, up ¥31.0 billion from the end of the previous fiscal year.

(4) Future Outlook concerning Consolidated Financial Guidance

In addition to impairment losses on related assets and other related expenses resulting from the termination of the supply agreement with a major customer, we reflected the impact of the voluntary recall of certain products in the Terumo Aortic division, conservatively incorporated risks related to the value of assets associated with the division, and reflected the impact of temporary supply constraints in the Terumo Neuro division. Accordingly, we revised downward our full-year consolidated financial guidance for revenue, adjusted operating profit, operating profit, and profit for the year attributable to owners of the parent.
The amount of the impact on the value of assets associated with the Terumo Aortic division has not yet been determined. We will continue to assess the value of these assets as we review our business policy and business plan going forward.
For details, please refer to the “Notice Concerning Recognition of Losses Resulting from the Termination of a Supply Agreement with a Major Customer and the Revision of Consolidated Financial Guidance for the Fiscal Year Ending March 31, 2027” released on October 8, 2026, and the “Notice Concerning Revisions to Full-Year Consolidated Financial Guidance for Fiscal Year Ending March 31, 2027 (FY2026)” released on November 12, 2026.

2. Condensed Interim Consolidated Financial Statements

(1) Condensed Interim Consolidated Statement of Financial Position

(Unit: Millions of yen)

	As of March 31, 2026	As of September 30, 2026
Assets		
Current assets		
Cash and cash equivalents	280,494	311,477
Trade and other receivables	214,927	205,861
Other current financial assets	236	143
Inventories	335,634	333,303
Current tax assets	2,644	2,235
Other current assets	27,102	24,722
Total current assets	861,040	877,744
Non-current assets		
Property, plant and equipment	506,481	442,045
Goodwill and intangible assets	803,410	764,102
Investments accounted for using the equity method	1,544	2,671
Other non-current financial assets	65,085	53,625
Deferred tax assets	45,107	67,705
Other non-current assets	29,565	31,001
Total non-current assets	1,451,194	1,361,151
Total assets	2,312,234	2,238,896

(Unit: Millions of yen)

	As of March 31, 2026	As of September 30, 2026
Liabilities and Equity		
Liabilities		
Current liabilities		
Trade and other payables	89,756	76,764
Bonds and borrowings	279,886	69,972
Other current financial liabilities	8,969	9,137
Current tax liabilities	36,830	37,844
Provisions	260	262
Other current liabilities	125,028	112,099
Total current liabilities	540,731	306,081
Non-current liabilities		
Bonds and borrowings	99,910	246,969
Other non-current financial liabilities	39,257	40,076
Deferred tax liabilities	25,671	23,658
Retirement benefit liabilities	6,214	5,438
Provisions	921	927
Other non-current liabilities	15,018	17,689
Total non-current liabilities	186,993	334,760
Total liabilities	727,725	640,842
Equity		
Share capital	38,716	38,716
Capital surplus	51,720	51,592
Treasury shares	(14,517)	(14,119)
Retained earnings	1,116,479	1,151,898
Other components of equity	392,110	369,966
Total equity attributable to owners of the parent	1,584,509	1,598,054
Total equity	1,584,509	1,598,054
Total liabilities and equity	2,312,234	2,238,896

(2) Condensed Interim Consolidated Statement of Profit or Loss and Condensed Interim Consolidated Statement of Comprehensive Income

(Condensed Interim Consolidated Statement of Profit or Loss)

(Unit: Millions of yen)

	For the six months ended September 30, 2025	For the six months ended September 30, 2026
Revenue	534,930	624,501
Cost of sales	242,466	279,480
Gross profit	292,464	345,020
Selling, general and administrative expenses	189,862	219,278
Other income	5,196	22,499
Other expenses	6,813	77,439
Operating profit	100,983	70,802
Finance income	1,896	3,308
Finance costs	1,296	4,527
Share of profit/(loss) of investments accounted for using the equity method	(370)	(59)
Profit before tax	101,212	69,523
Income tax expenses	24,315	14,906
Profit for the period	76,897	54,617
Attributable to:		
Owners of the parent	76,897	54,617
Total profit for the period	76,897	54,617
Earnings per share		
Basic earnings per share (yen)	52.13	37.02
Diluted earnings per share (yen)	52.12	37.02

(Condensed Interim Consolidated Statement of Comprehensive Income)

(Unit: Millions of yen)

	For the six months ended September 30, 2025	For the six months ended September 30, 2026
Profit for the period	76,897	54,617
Other comprehensive income		
Items that will not be reclassified to profit or loss		
Changes in financial assets measured at fair value through other comprehensive income	(506)	3,144
Remeasurements of defined benefit plans	44	143
Total items that will not be reclassified to profit or loss	(462)	3,288
Items that are or may be reclassified subsequently to profit or loss		
Exchange differences on translation of foreign operations	11,573	(21,118)
Cost of hedging	-	(1,287)
Total items that are or may be reclassified subsequently to profit or loss	11,573	(22,405)
Total other comprehensive income for the period	11,111	(19,117)
Total comprehensive income for the period	88,008	35,499
Attributable to:		
Owners of the parent	88,008	35,499
Total comprehensive income for the period	88,008	35,499

(Note) Items in the above statement are net of tax.

(3) Condensed Interim Consolidated Statement of Changes in Equity

For the six months ended September 30, 2025

(Unit: Millions of yen)

	Equity attributable to owners of the parent						
	Share capital	Capital surplus	Treasury shares	Retained earnings	Other components of equity	Total	Total equity
Balance as of April 1, 2025	38,716	51,725	(14,866)	1,016,160	276,800	1,368,535	1,368,535
Profit for the period	-	-	-	76,897	-	76,897	76,897
Other comprehensive income	-	-	-	-	11,111	11,111	11,111
Total comprehensive income	-	-	-	76,897	11,111	88,008	88,008
Acquisition of treasury shares	-	-	(1)	-	-	(1)	(1)
Disposal of treasury shares	-	(40)	52	-	(12)	0	0
Dividends	-	-	-	(19,174)	-	(19,174)	(19,174)
Transfer from retained earnings to capital surplus	-	62	-	(62)	-	-	-
Transfer from other components of equity to retained earnings	-	-	-	44	(44)	-	-
Share-based payments	-	(150)	268	-	49	167	167
Total transactions with owners of the parent	-	(128)	320	(19,192)	(6)	(19,007)	(19,007)
Balance as of September 30, 2025	38,716	51,596	(14,546)	1,073,865	287,904	1,437,536	1,437,536

For the six months ended September 30, 2026

(Unit: Millions of yen)

	Equity attributable to owners of the parent						
	Share capital	Capital surplus	Treasury shares	Retained earnings	Other components of equity	Total	Total equity
Balance as of April 1, 2026	38,716	51,720	(14,517)	1,116,479	392,110	1,584,509	1,584,509
Profit for the period	-	-	-	54,617	-	54,617	54,617
Other comprehensive income	-	-	-	-	(19,117)	(19,117)	(19,117)
Total comprehensive income	-	-	-	54,617	(19,117)	35,499	35,499
Acquisition of treasury shares	-	-	(0)	-	-	(0)	(0)
Disposal of treasury shares	-	(34)	91	-	(57)	0	0
Dividends	-	-	-	(22,126)	-	(22,126)	(22,126)
Transfer from retained earnings to capital surplus	-	88	-	(88)	-	-	-
Transfer from other components of equity to retained earnings	-	-	-	3,016	(3,016)	-	-
Share-based payments	-	(182)	307	-	47	172	172
Total transactions with owners of the parent	-	(128)	398	(19,198)	(3,026)	(21,954)	(21,954)
Balance as of September 30, 2026	38,716	51,592	(14,119)	1,151,898	369,966	1,598,054	1,598,054

(4) Condensed Interim Consolidated Statement of Cash Flows

(Unit: Millions of yen)

	For the six months ended September 30, 2025	For the six months ended September 30, 2026
Cash flows from operating activities		
Profit before tax	101,212	69,523
Depreciation and amortization	42,847	54,486
Impairment losses	4,530	70,522
Share of (profit)/loss of investments accounted for using the equity method	370	59
Increase/(decrease) in retirement benefit assets or liabilities	810	(1,956)
Interest and dividend income	(1,864)	(3,308)
Interest expenses	885	3,287
Foreign exchange (gain)/loss	(2,888)	(3,534)
(Gain)/loss on sale and disposal of property, plant and equipment	255	192
(Increase)/decrease in trade and other receivables	(8,620)	6,408
(Increase)/decrease in inventories	(13,573)	(7,493)
Increase/(decrease) in trade and other payables	(2,380)	(2,163)
Others	1,763	(2,780)
Sub-total	123,348	183,244
Interest and dividend income received	1,917	3,414
Interest expenses paid	(938)	(1,983)
Income taxes paid	(22,340)	(35,086)
Net cash provided by operating activities	101,987	149,588
Cash flows from investing activities		
Payments into time deposits	(127)	(558)
Proceeds from withdrawal of time deposits	203	335
Payments for purchase of property, plant and equipment	(35,455)	(29,659)
Proceeds from sale of property, plant and equipment	97	137
Payments for purchase of intangible assets	(6,476)	(10,394)
Proceeds from government grants	68	4,418
Payments for purchase of financial instruments	(3,065)	(3,625)
Proceeds from sale of financial instruments	-	18,606
Payments for acquisition of shares of subsidiaries, affiliates and other businesses	(26,253)	(6,290)
Net cash used in investing activities	(71,008)	(27,031)

(Unit: Millions of yen)

	For the six months ended September 30, 2025	For the six months ended September 30, 2026
Cash flows from financing activities		
Proceeds from long-term borrowings	-	98,770
Repayments of long-term borrowings	(15,000)	(270,000)
Proceeds from issue of corporate bonds	-	119,190
Redemption of corporate bonds	-	(10,000)
Repayments of lease liabilities	(3,781)	(4,583)
Payments for purchase of treasury shares	(1)	(0)
Payments for dividends	(19,169)	(22,116)
Net cash used in financing activities	(37,951)	(88,740)
Effect of exchange rate changes on cash and cash equivalents	2,255	(2,833)
Net increase/(decrease) in cash and cash equivalents	(4,717)	30,983
Cash and cash equivalents at the beginning of the period	221,872	280,494
Cash and cash equivalents at the end of the period	217,155	311,477

(5) Notes to Condensed Interim Consolidated Financial Statements

(i) Going concern assumption

Not applicable

(ii) Change in accounting policy

The Group has adopted the standard and interpretation below from the six-month period ended September 30, 2027.

Standard/Interpretation		Outline of the new standards, interpretations and amendments
IFRS 9	Financial Instruments	Amendments to the classification, measurement and disclosure of financial instruments (IFRS 9 and IFRS 7) ・Clarifying the classification of financial assets with environmental, social and governance (ESG) and similar features ・Derecognition of a financial liability settled through electronic transfer ・Disclosure regarding investments in equity instruments designated at fair value through other comprehensive income
IFRS 7	Financial Instruments: Disclosures	

There is no material effect of adopting the amendment on the Group's condensed interim consolidated financial statements.

(iii) Segment information

(1) General information on reportable segments

The Group's reportable segments are components of the Group for which discrete financial information is available and which are regularly reviewed by the Board of Directors for the purposes of allocating management resources and evaluating business performance.
The Group has adopted an internal company structure organized by product groups. Each internal company headquarters formulates comprehensive strategies for its respective products in both Japan and overseas and conducts its business activities accordingly.
Following the acquisition of all shares of OrganOx Limited on October 29, 2025, making it a wholly owned subsidiary, "Terumo Organ Technologies" was added as a reportable segment in the previous fiscal year.
Accordingly, the Group has designated four reportable segments based on its internal company structure and product group classifications: the Cardiac and Vascular Company, the Medical Care Solutions Company, the Blood and Cell Technologies Company, and Terumo Organ Technologies.

(2) Reportable segment information

Revenue and performance by the reporting segments of the Group are as follows.

For the six months ended September 30, 2025

(Unit: Millions of yen)

	Reportable Segments					Adjustments (Note 1)	Amount recorded on condensed interim consolidated financial statements
	Cardiac and Vascular Company	Medical Care Solutions Company	Blood and Cell Technologies Company	Terumo Organ Technologies	Total		
Revenue							
Revenue from sales to external customers	322,053	105,639	107,074	-	534,766	163	534,930
Segment profit (Adjusted operating profit)	87,016	13,530	15,623	-	116,169	(1,768)	114,401
(Adjustment items)							
Amortization of intangible assets acquired through business combinations	(4,764)	-	(5,374)	-	(10,138)	89	(10,048)
Non-recurring profit or loss (Note 2)							(3,369)
Operating profit							100,983
Finance income							1,896
Finance costs							(1,296)
Share of profit/(loss) of investment accounted for using the equity method							(370)
Profit before tax							101,212

(Note 1) Amounts in Adjustments are as follows:

(1) ¥163 million adjustment to Revenue from sales to external customers is mainly proceeds from outward temporary staffing that is not attributable to reportable segments.

(2) ¥(1,768) million adjustment to Segment profit consists of ¥(823) million for preparation expenses to comply with Medical Device Regulation in the EU and ¥511 million for inventories.

(Note 2) ¥(3,369) million Non-recurring profit or loss includes ¥(4,530) million for impairment losses of the note "(iii) Impairment of non-financial assets", ¥(1,344) million for business reorganization expenses, ¥(1,176) million for acquisition related cost and ¥3,684 million for loss compensation due to the termination of the new contract manufacturing project with a pharmaceutical company.

For the six months ended September 30, 2026

(Unit: Millions of yen)

	Reportable Segments					Adjustments (Note 1)	Amount recorded on condensed interim consolidated financial statements
	Cardiac and Vascular Company	Medical Care Solutions Company	Blood and Cell Technologies Company	Terumo Organ Technologies	Total		
Revenue							
Revenue from sales to external customers	372,286	115,626	124,794	11,626	624,334	166	624,501
Segment profit (Adjusted operating profit)	110,094	12,410	21,810	1,675	145,990	1,332	147,323
(Adjustment items)							
Amortization of intangible assets acquired through business combinations	(5,180)	(16)	(5,869)	(3,185)	(14,251)	(74)	(14,326)
Non-recurring profit or loss (Note 2)							(62,194)
Operating profit							70,802
Finance income							3,308
Finance costs							(4,527)
Share of profit/(loss) of investment accounted for using the equity method							(59)
Profit before tax							69,523

(Note 1) Amounts in Adjustments are as follows:
(1) ¥166 million adjustment to Revenue from sales to external customers is mainly proceeds from outward temporary staffing that is not attributable to reportable segments.
(2) ¥1,332 million adjustment to Segment profit consists of ¥(617) million for preparation expenses to comply with Medical Device Regulation in the EU and ¥989 million for inventory adjustments.

(Note 2) ¥(62,194) million Non-recurring profit or loss includes the impairment loss of ¥(70,121) described in "(iv) Impairment of non-financial assets" and ¥(6,256) million for the related expense, ¥(5,120) million for expense related to the inventory step-up arising from fair value measurement of acquired assets in the acquisition of OrganOx Limited, and ¥20,100 million for recognition of settlement proceeds.

(iv) Impairment of non-financial assets

For the six months ended September 30, 2025

An impairment losses of ¥4,530 million recorded are mainly as follows.

(Review of the exclusive distribution agreement held by a subsidiary in the United States for the Terumo Interventional Systems division)

An impairment loss of ¥4,380 million was recorded due to the termination of exclusive distribution agreement with a review of the partnership approach in the Cardiac and Vascular Company.
The recoverable amount was measured based on the value in use, and the value was determined to be Zero. The impairment loss recorded in other intangible assets is included in "Other expenses" in the condensed interim consolidated statement of profit or loss.

For the six months ended September 30, 2026

An impairment losses of ¥70,522 million recorded are mainly as follows.

(Termination of a Supply Agreement with a Major Customer)

In the six months ended September 30, 2026, an impairment loss of ¥70,121 million was recorded due to the termination of a Supply Agreement with a Major Customer of the Blood and Cell Technologies Company upon completion of the agreed transition period.

The recoverable amount was measured based on the value in use, and the value was determined to be zero. The main breakdown of the impairment loss is ¥3,058 million for buildings and structures, ¥44,257 million for machinery and vehicles, ¥8,818 million for construction in progress, ¥12,449 million for capitalized development costs, and ¥1,536 million for software. The impairment loss is included in "Other expenses" in the condensed interim consolidated statement of profit or loss.

(v) Business combination

For the six months ended September 30, 2025

(1) Overview of the business combination

a) Name of the counterparty for business transfer and its business

Name of the counterparty for business transfer: WuXi Biologics

Business: Contract Development and Manufacturing Organization (CDMO)

(Note) The Group acquired WuXi Biologics' drug product (DP) plant located in Leverkusen, Germany

b) Acquisition date

September 30, 2025

c) Main objectives for the business combination

The Group develops containers such as prefilled syringes and drug delivery devices using materials suitable for pharmaceuticals. The Group also engages in the CDMO business for combination products of pharmaceuticals and medical devices, leveraging advanced manufacturing technologies.

The Group positions the globalization of the CDMO business as one of its future growth strategies. The Group aims to expand production capacity and strengthen its global responsiveness by utilizing the newly acquired DP plant as its first overseas CDMO production base. This will accelerate the global expansion of the CDMO business.

(2) Consideration for the acquisition, fair value of assets acquired and liabilities assumed and goodwill (Note 2)

(Unit: Millions of yen)

	Provisional fair value	Adjustment	Adjusted fair value
Inventories	156		156
Property, plant and equipment	12,654	3,780	16,435
Intangible Assets	568	(9)	558
Deferred tax assets	678	(612)	65
Total Assets	14,058	3,158	17,216
Other financial liabilities	(117)		(117)
Deferred tax liabilities	(139)	(313)	(453)
Total Liabilities	(256)	(313)	(570)
Consideration for the acquisition (cash) (Note 1)	27,104		27,104
Total Consideration for the acquisition (Note 2)	27,104		27,104
Foreign currency translation differences		14	14
Goodwill (Note 3)	13,317	(2,844)	10,473

(Note 1) Out of the total consideration for the acquisition (cash) of ¥27,104 million, ¥26,184 million was paid during the six months ended September 30, 2025.

(Note 2) During the six months ended September 30, 2025, the allocation of the acquisition cost had not been completed and the amounts were provisional. The allocation was finalized by the end of the fiscal year, and accordingly, the initially recognized fair values at the acquisition date were adjusted.

(Note 3) Goodwill represents the excess earning power expected from future business development. The amount expected to be deducted for tax purposes is ¥10,473 million.

(3) Acquisition costs related to the business combination
The acquisition costs associated with this business combination are immaterial.

(4) Revenue and profit for the period of the acquired business
As the interim consolidated financial statements include only the statement of financial position of the acquired business, its financial result is not included.

(5) Impact on condensed interim consolidated financial statements based on the assumption that the business combination was completed at the beginning of the year (pro-forma information)
Disclosure is omitted because of the insignificant financial impact. The pro-forma information has not been audited.

For the six months ended September 30, 2026
There is no significant business combination for the six months ended September 30, 2026.

(vi) Material subsequent events

Business Combinations
Acquisition of Arsenal Medical (Wholly Owned Subsidiary through a Reverse Triangular Merger)
(1) Overview of the business combination
a) Name of the counterparty for business transfer and its business
Name of the counterparty for business transfer: Arsenal Medical, Inc.
Business: Development of medical devices utilizing biomaterial technologies

b) Acquisition date
October 2, 2026

c) Main objectives for the business combination
Upon completion, the proposed acquisition would expand Terumo Neuro's liquid embolic portfolio, advance its strategy to bring differentiated neurovascular technologies to physicians and patients, and support its continued focus on innovations to preserve and restore brain health.

d) Legal form of the acquisition
A merger between Arsenal Medical and a wholly owned subsidiary established by the company for the purpose of the acquisition (reverse triangular merger)

(2) Consideration for the acquisition
In addition to cash consideration of approximately $215 million, the acquisition includes contingent consideration payable upon the achievement of certain milestones.
Due to the timing of the completion of the acquisition, the initial accounting treatment for the business combination has not been finalized as of the approval date of the condensed interim consolidated financial statements. Therefore, the fair value of the assets acquired and liabilities assumed, goodwill, and acquisition costs related to the business combination are not disclosed.