

Q3 FY2015

(Fiscal Year Ending March 31, 2016)

Financial Results Presentation

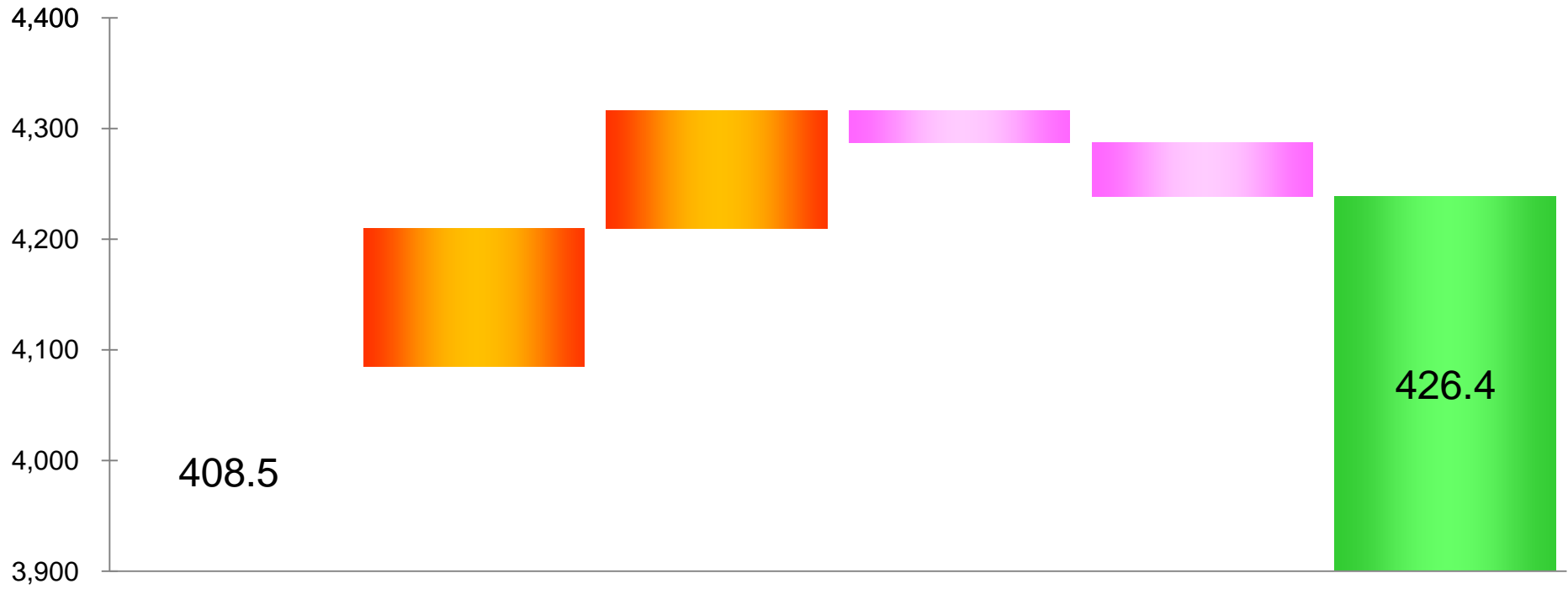
Eisai Co., Ltd.

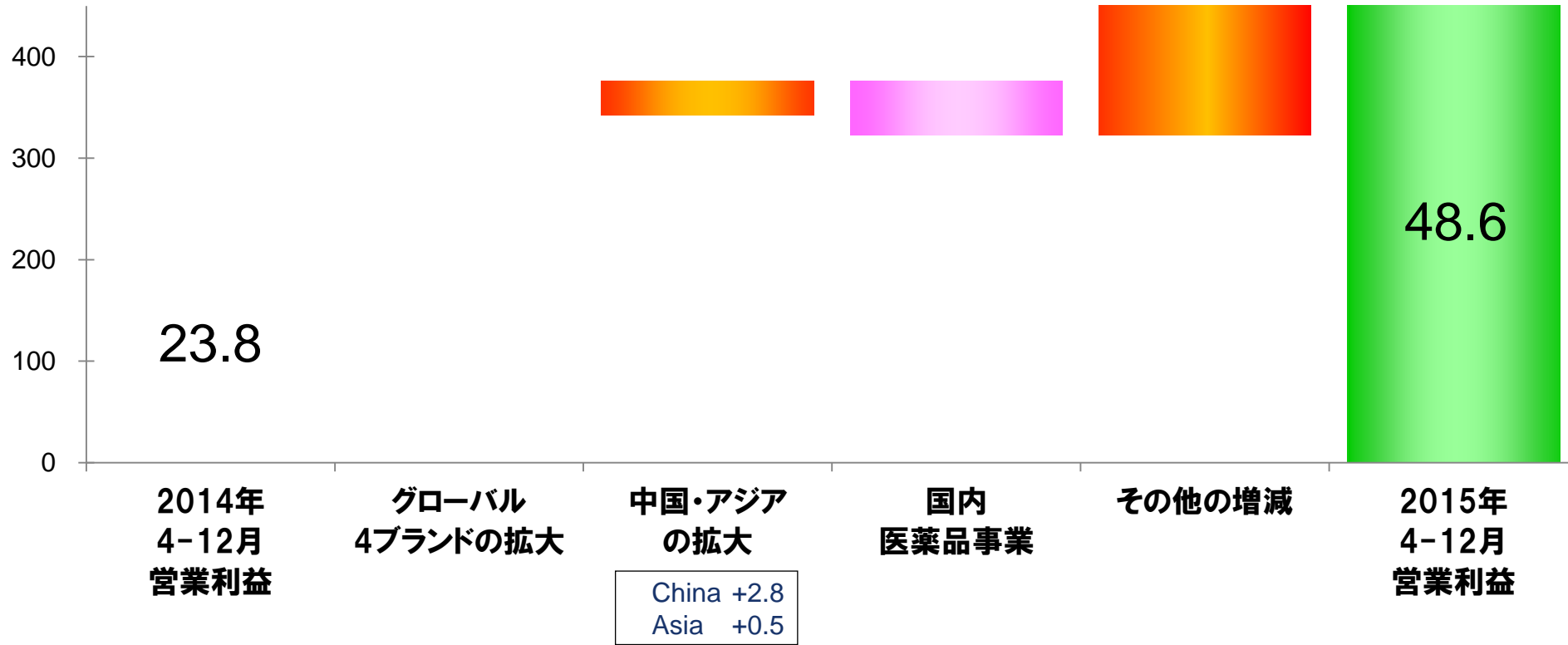
February 2, 2016

	April-December 2014		April-December 2015		
	Results	%	Results	%	YoY
Revenue	408.5	100.0	426.4	100.0	104
Cost of sales	143.1	35.0	149.3	35.0	104
Gross profit	265.4	65.0	277.2	65.0	104

Q3 FY2015 YTD average exchange rates

USD: 121.69 yen (+13.9% YoY), EUR: 134.36 yen (-4.2% YoY), GBP: 186.64 yen (+6.3% YoY), RMB: 19.26 yen (+11.4% YoY)





Global Cash Management to Support Disease Focused Strategy



Transformation aiming for optimizing innovation base

Strategic options

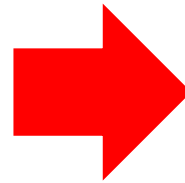
Transfer of shares of diagnostics business, EIDIA Co., Ltd. to Sekisui Chemical Co., Ltd*1
Transfer price: 22.5B yen
(Net cash inflow: 12.4B yen)

Global tax strategy

APA*3 between Japan and U.S. (FY2011-FY2015) completed in Q3
366M USD expected to be transferred from U.S. to Japan in Q4

Capital concentration in Japan, which is responsible for global R&D expenses

Transition of net cash position*4 balance



Results as of March 31, 2015

Forecast for March 31, 2016

Disease Focused Strategy

Proactive investment in Product Creation for neurology and oncology

*1: Transfer completed on December 28, 2015

*2: Transfer completed on February 1, 2016

*3: Advance Pricing Arrangement

*4: Cash and cash equivalents + Time deposits exceeding three months + long-term borrowings

Sound Balance Sheet^{*1}

Interest-bearing debt: 227.0B yen

Cash and securities: 190.3B yen

Net interest-bearing debt^{*2}:
36.8B yen

Equity attributable to owners of
the parent: 597.3B yen

Total assets: 1018.2B yen





Expansion of Global 4 Brands



Revenue growth of
global 4 brands

■ Halaven

■ LENVIMA

■ Fycompa

■ BELVIQ®

46.7B yen
(144% YoY)

32.3B yen

24.0B yen

April. December
2013

April. December
2014

April. December
2015

Global Brand Halaven

Approved for advanced liposarcoma*¹(US),
a type of soft tissue sarcoma in addition to MBC*²



Advanced liposarcoma*¹

Approved in U.S. on January 28, 2016

Making rapid advances toward becoming established as microenvironment modulator

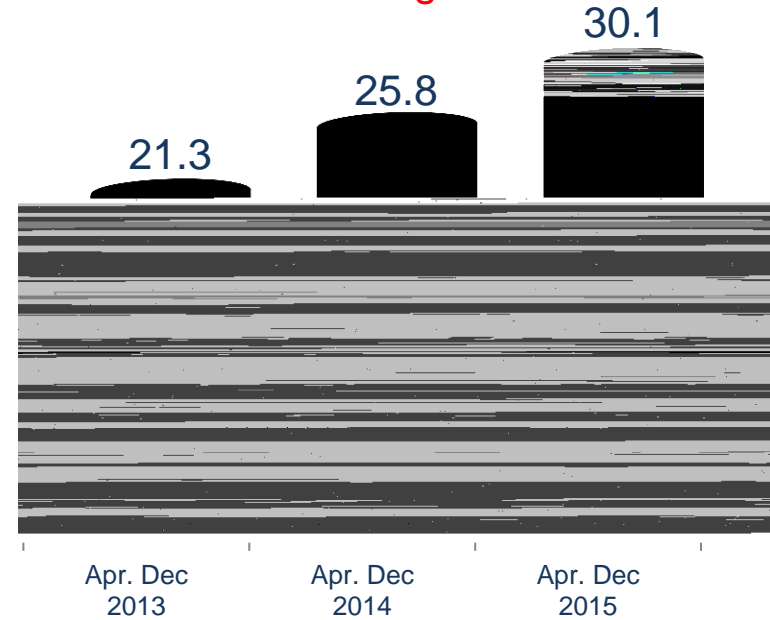
Confirmed in Phase III study (Study 309) to extend OS*³ as monotherapy in treatment of metastatic advanced liposarcoma as well as MBC

Investigating clinical effect in triple negative breast cancer in combination*⁴

Revenue growth of Halaven

(Billion yen)

Q3 YTD Revenue at 30.1B yen
Achieved 117% growth YoY



Q3 YTD revenue by region (YoY)

Achieved 2-digit growth in all regions

Americas	EMEA	Japan	Asia
112%	119%	116%	174%

*1: Approved for the treatment of patients with unresectable or metastatic liposarcoma who have received a prior anthracycline-containing regimen

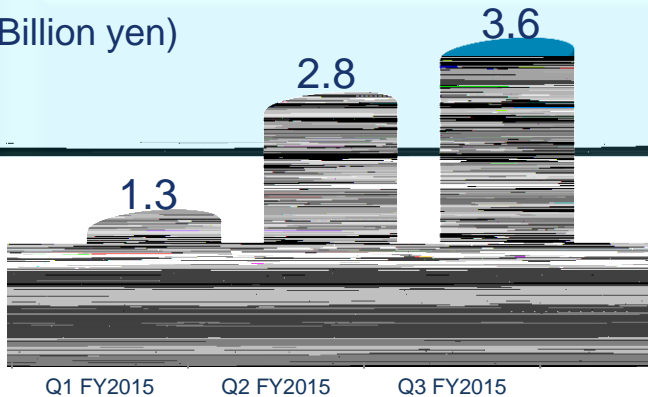
*2: Metastatic breast cancer *3: Overall survival *4: Investigational

*5: Investigational PEGylated recombinant human hyaluronidase under development by Halozyme Therapeutics, Inc.

Increased contribution to patients with thyroid cancer and submission for renal cell carcinoma (RCC)*¹

LENVIMA quarterly revenue growth

(Billion yen)



More than 2,000 patients*² worldwide have received treatment with LENVIMA

Approved in 36 countries with additional submissions in 14 countries

Study results of advanced RCC 2nd line combination therapy*^{1,5} showed highly favorable progression-free survival (PFS median: 14.6 months)*⁶, objective response rate (ORR: 43%)*⁶

*1: Investigational *2: Internal estimate as of December 2015 *3: Prescription Drug User Fee Act *4: European Medicines Agency

*5: Combination therapy of lenvatinib and everolimus compared to everolimus *6: Motzer R et al., Lancet Oncology 2015; 16: 1473-1482

Initiatives for indication expansion
aiming for global peak sales of over 120B yen*1

Renal cell carcinoma 2nd line*2

Submitted in the U.S. and EU
U.S.: November 2015, EU: January 2016

Hepatocellular carcinoma 1st line*2

Phase III study ongoing and submission planned in FY2016

Combination regimens*2 with Anti-PD-1 antibody,
pembrolizumab for lung cancer, melanoma,
head and neck cancer, bladder cancer,
renal cancer and endometrial cancer

Phase Ib/II study ongoing

Biliary tract cancer 2nd line*2

Phase II study in Japan ongoing

Endometrial cancer 2nd line*2

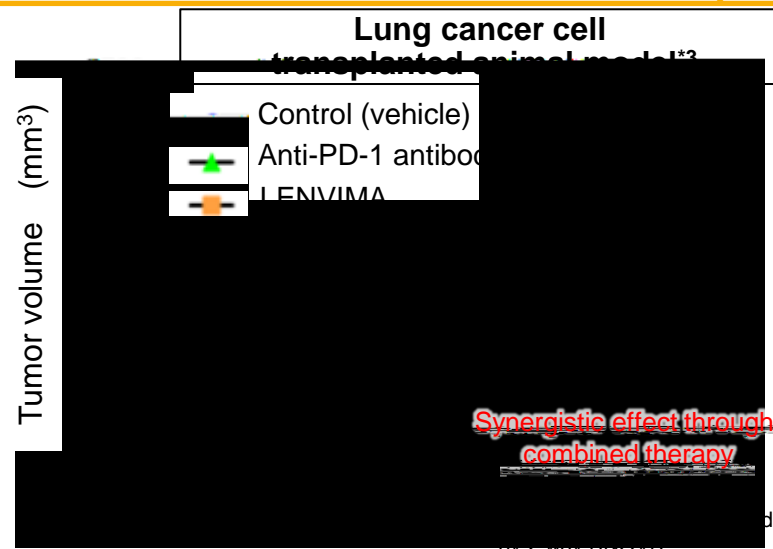
Phase IIb study under preparation

Presented preclinical study results
at AACR-NCI-EORTC

(International Conference on Molecular Targets and Cancer Therapeutics)

on November 6, 2015

Preclinical synergistic effect of LENVIMA
as combination therapy with
Anti-PD-1 antibody that inhibits PD-1 signal



*1: Risk adjusted *2: Investigational *3: Transplanting animal lung carcinoma cell LL2 to similar type animal

Global Brand Fycompa



New data presented at American Epilepsy Society Annual Meeting

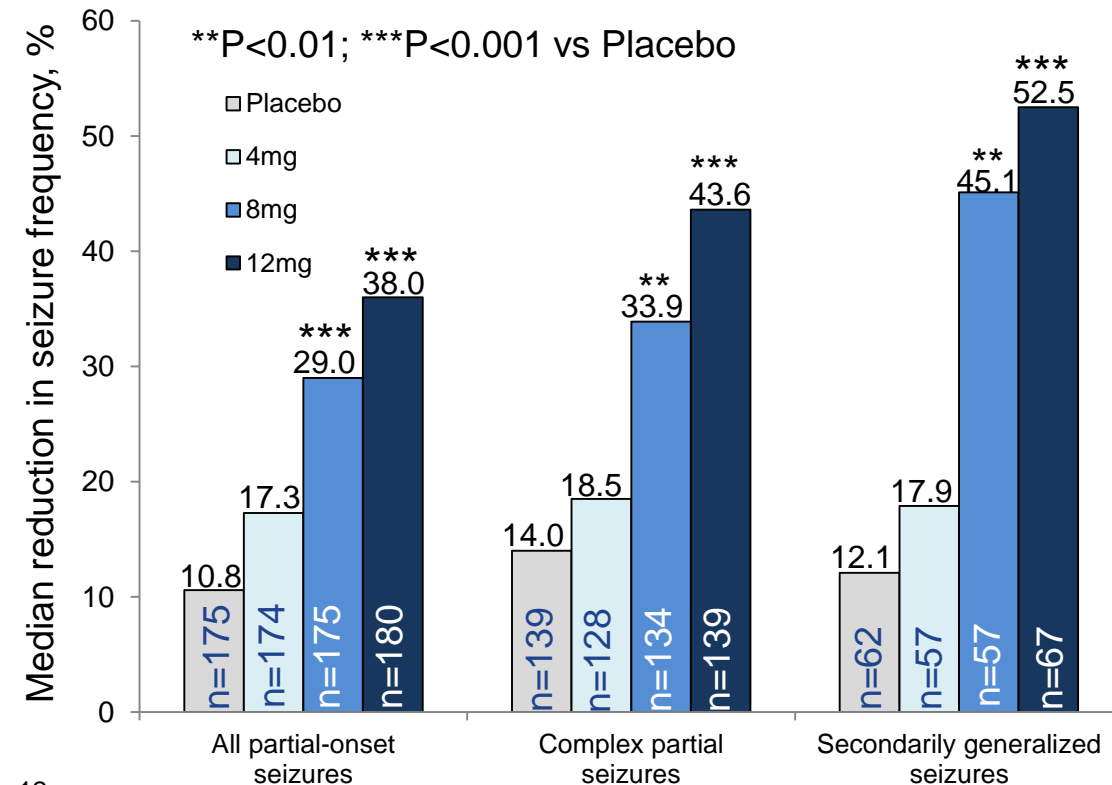
Q3 YTD Revenue 5.4B yen (204% YoY)

Steady growth in the U.S. and EU and expanded approved countries

Approved in more than 45 countries

The 69th American Epilepsy Society Annual Meeting (AES2015)

Phase III study (Study 335) results on patients with refractory partial-onset seizures in Asia, including Japan, presented on December 7, 2015



Demonstrated statistically significant efficacy in complex partial seizures and secondarily generalized seizures

Japan*

Aim to launch in 1H FY2016
Seek rapid ramp up for patient contribution

* Submitted for adjunctive therapy for partial and generalized tonic-clonic seizures in July 2015

China Region



Accelerate growth through strengthening of business foundation

Q3 YTD Revenue at 38.2B yen (127% YoY) and segment profit at 11.1B yen (134% YoY)
Steady progress based on fiscal year revenue forecast of 50.0B yen

December 28, 2015: Completed acquisition of Liaoning TianYi Biological Pharmaceutical Co., Ltd and initiated operation as Eisai (Liaoning) Pharmaceutical Co., Ltd.

Expand access to Low-Tier Market

" Aim to expand access to low-tier market including small and mid-sized cities/ hospitals with strong growth and demand for generics

Fulfill the market needs for high quality generics

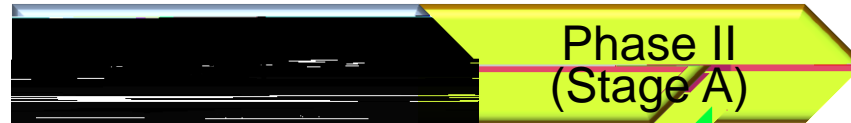
" generic drugs
" strict product quality management system

Expand product lineup

" Possess the latest production line and technology compliant with China's GMP standards to enable the handling of various different formulations
" Currently manufacturing and marketing 14 products and possesses manufacturing approval for approx. 90 pharmaceutical products

3 Projects Aiming for Next-Generation Alzheimer's Disease Treatments

Aiming A-beta Production Lowering Therapy



Preliminary safety and PK/PD data and request for EOP2*² meeting with FDA in Q4 FY2015

Planning strategies to shorten development timeline including possibility of combination therapy and the Phase III study design

BACE (Beta-secretase) inhibitor developed in-house (Phase II)

Aiming A-beta Plaque Clearing Therapy



BAN2401*¹

Co-development with Biogen

Anti-A-beta protofibrils antibody (Phase II)

9th interim analysis (600 patients) occurred in January 2016

Interim analysis at 650 patients is anticipated in Q4 FY2015
Possibility of Early Success*³

Aducanumab*¹

(BIIB037)

Biogen

(Phase III)

Biogen Anti-A-beta antibody (Eisai has an option to jointly develop and commercialize)

Two studies (18 month primary endpoint) in patients with early AD are being conducted

*1: Investigational *2: End of Phase II

*3: Eligible for early stoppage if the active drug arm is determined to be likely to be more effective than the placebo arm

Focus on Two Major Franchises and Strategic Investments



Transformation through business portfolio management

April 2015

Implementation of structural reforms in the U.S.

April 2015

Transfer of North Carolina-based Division to U.S.

Accelerate R&D investment in neurology and oncology franchises
Toward future growth through selection and concentration

The new mid-term business plan is under preparation

Mid-

* Investigational

Reference Data

Revenue by Reporting Segment



(Billion yen, %)

	April-December 2014		April-December 2015		
	Results	%	Results	%	YoY
Japan ^{*1}	213.3	52.2	211.0	49.5	99
Americas ^{*2}	87.5	21.4	92.9	21.8	106
China	30.0	7.4	38.2	9.0	127
Asia ^{*3}	22.8	5.6	26.0	6.1	114
EMEA ^{*4}	28.5	7.0	31.3	7.3	110
Consumer Healthcare Business (Japan) ^{*5}	13.2	3.2	14.1	3.3	107
Reporting segment total	395.4	96.8	413.5	97.0	105
Others	13.1	3.2	13.0	3.0	99
Consolidated revenue	408.5	100.0	426.4	100.0	104

Pharmaceutical Business of Japan, Americas, China, Asia and EMEA

*1: Prescription medicines, generics and diagnostics *2: North, Central and South America *3: Mainly South Korea, Taiwan, Hong Kong, India and ASEAN

*4: Europe, Middle East, Africa, Russia and Oceania *5: Mainly OTC products

Operating Profit by Reporting Segment



	April-December 2014						



(Billion yen, %)

Performance of Americas Pharmaceutical Business



(Billion yen, %)

	April-December 2014		April-December 2015			
	Results	%	Results	%	YoY	
Revenue	87.5	100.0	92.9	100.0	106	[93]
Aloxi	36.2	41.4	41.8	45.0	115	[101]
Halaven	11.9	13.6	13.3	14.3	112	[99]
Banzel	7.3	8.4	9.9	10.6	135	[118]
AcipHex	9.4	10.8	6.7	7.2	71	[62]
Lenvima			5.9	6.4		
BELVIQ®	3.9	4.5	3.6	3.8	91	[80]
Fycompa	0.9	1.0	2.7	2.9	307	[272]
Segment profit	11.0	12.6	17.9	19.3	163	[138]

[] based on local currency

Performance of China and Asia Pharmaceutical Business



	April-December 2014		April-December 2015		
	Results	%	Results	%	YoY
Revenue	30.0	100.0	38.2	100.0	127 [114]
Methycobal	13.0	43.2			

(Billion yen, %)

	April-December 2014		April-December 2015		
	Results	%	Results	%	YoY
Revenue	22.8	100.0	26.0	100.0	114 [108]
Aricept	6.8	29.9	7.7	29.6	113 [107]
Humira	6.0	26.4	6.8	26.3	114 [107]
Pariet	2.7	11.9	2.7	10.2	98 [93]
Methycobal	2.0	8.6	2.5	9.5	126 [119]
Halaven	0.8	3.6	1.4	5.5	174 [163]
Segment profit	5.5	24.0	6.6	25.5	121 [113]

[] based on local currency

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