

Securities Code: 4523

February 2, 2016
Eisai Co., Ltd.

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1. Consolidated Statement of Income

(billions of yen)

	FY 2014				FY 2015				FY 2015	
									Revised	Previous
Revenue	408.5	100.0	548.5	100.0	426.4	100.0	104.4	18.0	556.5	556.5
Cost of sales	143.1	35.0	193.6	35.3	149.3	35.0	104.3	6.2	<u>198.5</u>	196.0
Gross profit	265.4	65.0	354.9	64.7	277.2					

2. Capital Expenditures, Depreciation and Amortization

(billions of yen)

					Revised	Previous
Capital expenditures	11.0	42.6	14.3	3.3	<u>22.5</u>	18.5
Property, plant and equipment	5.8	8.9	8.8	3.0	<u>13.0</u>	9.0
Intangible assets	5.2	33.6	5.5	0.3	9.5	9.5
Depreciation and amortization	28.5	38.9	27.5	(1.1)	35.0	35.0
Property, plant and equipment	10.3	130	G[(Dep)-5(re)-3(c)-6(i)-4(a)-3(ti)-6rtiment			

4. Financial Results by Reporting Segment

2) Americas Pharmaceutical Business (North, Central and South America)

	FY 2014			YOY (%)
	Q3 YTD	Full year	Q3 YTD	
Revenue	87.5	119.8	92.9	106.1 <93.4>
United States	86.9	119.0	91.9	105.8 <92.9>
Segment profit	11.0	14.9	17.9	162.9 <138.5>
Americas - revenue from major products				
Antiemetic agent Aloxi	36.2	49.8	41.8	115.3 <101.3>
United States	36.2	49.8	41.8	115.4
	[Millions USD]	[339]	[343]	<101.3>
Anticancer agent Halaven	11.9	16.5	13.3	111.6 <99.4>
United States	11.6	16.0	12.7	109.7
	[Millions USD]	[109]	[105]	<96.4>
Antiepileptic agent Banzel	7.3	10.4	9.9	134.7 <118.5>
United States	7.2	10.3	9.8	134.9
	[Millions USD]	[68]	[80]	<118.5>
Proton-pump inhibitor AcipHex	9.4	11.7	6.7	70.9 <62.3>
	[Millions USD]	[88]	[55]	
Anticancer agent Lenvima	—	0.4	5.9	
	[Millions USD]	[3]	[49]	
Antiobesity agent BELVIQ	3.9	5.4	3.6	90.9 <79.9>
	[Millions USD]	[37]	[29]	
Antiepileptic agent Fycompa	0.9	1.9	2.7	306.9 <271.7>
United States	0.8	1.7	2.6	325.6
	[Millions USD]	[7]	[21]	<285.9>

3) China Pharmaceutical Business

	FY 2014		FY 2015	
	Q3 YTD	Full year	Q3 YTD	YOY (%)
Revenue	30.0	41.0	38.2	127.2 <114.2>
Segment profit	8.3	10.6	11.1	133.8 <116.3>
China - revenue from major products				
Peripheral neuropathy treatment	13.0	17.3	15.1	116.7

5) EMEA Pharmaceutical Business (Europe, the Middle East, Africa and Oceania)

(billions of yen)

	FY 2014		FY 2015	
	Q3 YTD	Full year	Q3 YTD	YOY (%)
Revenue	28.5	38.5	31.3	109.6 <112.7>
Segment profit	4.8	6.6	8.1	167.7 <187.6>
EMEA - revenue from major products				
Anticancer agent Halaven	8.4	11.6	10.0	118.6 <121.8>
Antiepileptic agent Zonegran	6.1	8.1	6.1	100.0 <103.0>
Antiepileptic agent Zebinix	2.4	3.2	2.8	115.7 <120.2>
Antiepileptic agent Fycompa	1.7	2.4	2.6	149.5 <152.5>
Antiepileptic agent Inovelon	1.6	2.1	1.7	104.1 <106.4>
Anticancer agent Lenvima	—	—	0.6	

6) Consumer Healthcare Business Japan

(billions of yen)

	FY 2014		FY 2015	
	Q3 YTD	Full year	Q3 YTD	YOY (%)
Revenue	13.2	17.0	14.1	106.9
Segment profit	0.5	1.3	2.8	608.2
Consumer Healthcare Business Japan - revenue from major products				
Vitamin B2 preparation, "Chocola BB Plus," etc. Chocola BB Group	8.3	10.3	8.7	105.0

* From the consolidated fiscal year ending March 31, 2016, the management structure for part of the costs in Japan was revised and the method for

have also been restated to reflect these changes.

5. Revenue from Major Products

1) Oncology-Related Products

			FY 2015	
	Q3 YTD	Full year	Q3 YTD	YOY (%)
Total	72.6	98.6	88.7	122.1 <112.1>
Halaven (Anticancer agent)	25.8	35.3	30.1	116.7 <111.8>
Japan	4.5	6.1	5.3	116.4
Americas	11.9	16.5	13.3	111.6 <99.4>
Asia	0.8	1.2	1.4	174.1 <163.2>
EMEA	8.4	11.6	10.0	118.6 <121.8>
Lenvima (Anticancer agent)	—	0.4	7.7	
Japan	—	—	1.1	
Americas	—	0.4	5.9	
EMEA	—	—	0.6	
Aloxi (Antiemetic agent)	36.2	49.8	41.8	115.3 <101.3>
Treakisym/Symbenda (Anticancer agent)	2.8	3.7	3.2	114.9 <114.5>
Other	7.8	9.4	5.9	75.9 <73.0>

2) Epilepsy Products

			FY 2015	
	Q3 YTD	Full year	Q3 YTD	YOY (%)
Total	22.9	31.7	28.6	124.9 <119.3>
Fycompa (Antiepileptic agent)	2.6	4.3	5.4	204.0 <194.0>
Americas	0.9	1.9	2.7	

3) Pariet / AcipHex (Proton-pump inhibitor)

	(billions of yen)			
	FY 2014		FY 2015	
	Q3 YTD	Full year	Q3 YTD	YOY (%)
Total	43.5	56.0	37.0	84.9 <82.1>
Japan	28.8	37.1	24.8	86.0
Americas	9.4	11.7	6.7	70.9 <62.3>
China	2.1	2.9	2.4	115.2 <103.4>
Asia	2.7	3.7	2.7	97.7 <93.1>

* The revenue for Pariet in Japan includes the revenue for triple formulation packs for *Helicobacter pylori* eradication, Rabecure Pack 400/800 and Rabefine Pack.

4) Aricept (Alzheimer's disease / Dementia with Lewy bodies treatment)

	(billions of yen)			
	FY 2014		FY 2015	
	Q3 YTD	Full year	Q3 YTD	YOY (%)
Total	49.4	65.7	51.6	104.4 <101.4>
Japan	37.0	47.0	33.5	90.5
China	3.4	4.7	4.1	119.8 <107.5>
Asia	6.8	9.4	7.7	113.0 <107.2>

* Indication of Aricept for the treatment of dementia with Lewy bodies is approved only in Japan.

6. Revenue Forecasts by Reporting Segment (FY 2015)

(billions of yen)

				Revised	Previous
Japan	213.3	278.4	211.0	<u>275.5</u>	282.0
	189.5	245.5	185.5	<u>242.1</u>	246.0
	37.0	46.9	33.5	42.0	42.0
	22.8	29.9			

7. Consolidated Statement of Comprehensive Income

	(billions of yen)				
	FY 2014		FY 2015		
	Q3 YTD	Full year	Q3 YTD	YOY (%)	Diff.
Profit for the period	36.8	43.5	38.4	104.3	1.6
Other comprehensive income					
Items that will not be reclassified to profit or loss					
Financial assets measured at fair value through other comprehensive income	(0.2)	3.4	5.1	—	5.3
Remeasurements of defined benefit plans	—	5.0	—	—	—
Subtotal	(0.2)	8.3	5.1	—	5.3
Items that may be reclassified subsequently to profit or loss					
Exchange differences on translation of foreign operations	66.7	61.9	(2.7)	—	(69.4)
Cash flow hedges	0.3	0.5	(0.0)	—	

8. Consolidated Statement of Cash Flows

	(billions of yen)		
	FY 2014	FY 2015	
	Q3 YTD	Q3 YTD	Diff.
Operating activities			
Profit before income taxes	21.7	47.5	25.8
Depreciation and amortization	28.5	27.5	(1.1)
Impairment losses	0.0	0.2	0.2
(Increase) decrease in working capital	(2.2)	4.5	6.6

9. Consolidated Statement of Financial Position

<Assets>

(billions of yen)

Assets

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<Equity and Liabilities >

(billions of yen)

Equity						
Equity attributable to owners of the parent						
Share capital	45.0	4.3	45.0	4.4	100.0	—
Capital surplus	58.0	5.5	58.1	5.7	100.1	0.1
Treasury shares	(37.3)	(3.5)	(36.7)	(3.6)	98.4	0.6
Retained earnings	388.0	36.8	388.6	38.2	100.2	0.6
Other components of equity	145.1	13.8	142.3	14.0	98.1	(2.8)
Total equity attributable to owners of the parent	598.7	56.8	597.3	58.7	99.8	(1.5)
Non-controlling interests	3.3	0.3	3.3	0.3	101.0	0.0
Total equity	602.1	57.1	600.6	59.0	99.8	(1.4)
Liabilities						
Non-current liabilities						
Bonds and borrowings	205.8	19.5	206.0	20.2	100.1	0.2
Other financial liabilities	2.4	0.2	2.4	0.2	104.1	0.1
Retirement benefit liabilities	7.2	0.7	4.1	0.4	56.8	(3.1)
Provisions	1.2	0.1	1.3	0.1	107.7	0.1
Other liabilities	25.5	2.4	24.9	2.4	97.4	(0.7)
Deferred tax liabilities	0.5	0.0	0.4	0.0	79.9	(0.1)
Total non-current liabilities	242.7	23.0	239.2	23.5	98.6	(3.5)
Current liabilities						
Bonds and borrowings	30.2	2.9	21.0	2.1	69.5	(9.2)
Trade and other payables	84.6	8.0	49.6	4.9	58.6	(35.0)
Other financial liabilities	4.6	0.4	7.4	0.7	160.7	2.8
Income tax payables	3.9	0.4				

10. Changes in Quarterly Results

1) Income Statement

(billions of yen)

	FY 2014				FY 2015		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3
Revenue	132.8	136.2	139.4	140.0	139.2	136.3	150.9
Cost of sales	48.1	45.7	49.3	50.5	49.4	50.1	49.8
Gross profit	84.7	90.5	90.1	89.5	89.8	86.2	101.2
Selling, general and administrative expenses	47.2	47.5	48.7	51.1	49.9	46.5	49.5
Selling expenses	16.8	18.6	15.6	19.7	16.0	15.5	14.8
Personnel expenses	19.3	18.4	20.4	20.3	22.8	20.3	20.6
Administrative and other expenses	11.0	10.5	12.7	11.2	11.1	10.7	14.1
Research and development expenses	29.1	33.0	35.8	34.0	32.7	30.1	28.5
Other income	0.2	0.4	0.3	0.1	0.4	1.5	8.3
Other expenses	0.1	0.9	0.1	(0.0)	0.0	0.6	0.8
Operating profit	8.5	9.6	5.8	4.5	7.6	10.5	30.6
Financial income	0.6	0.3	0.6	0.9	0.7	0.3	0.6
Financial costs	1.3	1.3	1.1	1.2	0.8	0.9	1.0
Profit before income taxes	7.7	8.6	5.3	4.2	7.4	9.9	30.2
Income taxes	2.0	3.8	(21.0)	(2.4)	1.9	4.3	2.9
Profit for the period	5.7	4.8	26.3	6.6	5.5	5.6	27.3
Attributable to							
Owners of the parent	5.7	4.7	26.3	6.6	5.4	5.6	27.3
Non-controlling interests	0.1	0.0	0.1	0.0	0.1	0.0	(0.0)
Comprehensive income for the period	0.7	35.0	67.9	10.6	20.2	(9.9)	30.5
Earnings per share (EPS, yen)	19.9	16.6	92.1	23.0	19.1	19.5	95.5

2) Capital Expenditures, Depreciation and Amortization

(billions of yen)

	FY 2014				FY 2015		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3
Capital expenditures	3.8	3.3	4.0	31.5	1.3	2.0	11.0
Property, plant and equipment	1.9	2.6	1.2	3.1	1.0	1.5	6.3
Intangible assets	1.9	0.6	2.7	28.4	0.3	0.5	4.7
Depreciation and amortization	9.3	9.4	9.8	10.4	10.3	10.1	7.0
Property, plant and equipment	3.4	3.4	3.5	3.5	3.5	3.3	3.2
Intangible assets	5.9	6.0	6.3	6.9	6.8	6.9	3.8

* Capital expenditures are shown on an accrual basis

3) Cash Flows

(billions of yen)

	Q1	Q2	Q3	Q4	Q1	Q2	Q3
Cash flow from operating activities	7.9	29.2	4.0	34.9	21.1	22.7	17.7
Cash flow from investing activities	(4.1)	(9.0)	(13.1)	7.3	(17.4)	4.0	2.5
Cash flow from financing activities	(28.7)	(3.3)	(1.4)	(26.3)	(42.5)	(0.0)	(9.6)
Cash and cash equivalents at the end of period	127.1	155.6	159.2	173.3	138.7	160.1	170.0
Free cash flow	4.7	24.3	(0.5)	31.9	(10.3)	33.6	19.6

4) Financial Positions

(billions of yen)

Total assets	938.6	969.9	1,050.2	1,053.8	1,001.7	987.1	1,018.2
Equity	507.4	542.6	590.7	602.1	599.7	590.0	600.6
Attributable to owners of the parent	504.3						

5) Changes in Quarterly Revenue from Major Products

(1) Oncology-Related Products

	FY 2014				FY 2015		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3
Total	24.2	22.6	25.8	26.0	28.0	29.3	31.4
Halaven (Anticancer agent)	8.2	8.3	9.3	9.5	10.1	9.8	10.2
Japan	1.6	1.4	1.6	1.5	1.8	1.6	1.8
Americas	3.8	3.8	4.3	4.5	4.4	4.6	4.4
Asia	0.2	0.3	0.3	0.4	0.4	0.5	0.5
EMEA	2.6	2.8	3.1	3.1	3.4	3.2	3.4
Lenvima (Anticancer agent)				0.4	1.3	2.8	3.6
Japan				—	0.2	0.4	0.5
Americas				0.4	1.1	2.2	2.7
EMEA				—	0.0	0.2	0.4
Aloxi (Antiemetic agent)	12.6	11.0	12.6	13.6	13.5	14.1	14.2
Treakisym/Symbenda (Anticancer agent)	1.0	0.9	1.0	0.9	1.1	1.0	1.2
Other	2.5	2.4	2.9	1.6	2.1	1.6	2.2

(2) Epilepsy Products

	FY 2014				FY 2015		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3
Total	7.1	7.5	8.3	8.8	8.4	9.6	10.5
Fycompa (Antiepileptic agent)	0.7	0.8	1.1	1.6	1.5	1.8	2.2
Americas	0.2	0.3	0.4	1.0	0.7	0.9	1.1
EMEA	0.5	0.5	0.7	0.7	0.7	0.8	1.0
Inovelon/Banzel (Antiepileptic agent)	2.9	2.8	3.5	3.7	3.4	4.0	4.5
Americas	2.2	2.2	2.8	3.1	2.7	3.3	3.8
EMEA	0.5	0.5	0.6	0.5	0.5		

11. Major R&D Pipeline

In-House R&D Pipeline List

Product Name / Development Code	Additional Indication, etc.*	Development Stage**	Therapeutic Area***
New Approval			
Lenvima (Thyroid cancer)		(EU/AS) approved	Oncology
Fycompa (Primary generalized tonic-clonic seizures)	AI	(US/EU/AS) approved	Neurology
DC Bead (Transcatheter arterial embolization (TAE) of hypervascular tumors and arteriovenous malformations)	AI	(JP) approved	Oncology

(1) Oncology

Development Code: **E7389** Generic Name: **eribulin** Product Name: **Halaven**

Indications / Drug class: Anticancer agent / microtubule dynamics inhibitor		In-house	
Description: A synthetic analog of halichondrin B derived from the marine sponge, <i>Halichondria okadai</i> . Shows an antitumor effect by arresting the cell cycle through inhibition of the growth of microtubules. Approved in approximately 60 countries including in the United States, Europe, Japan and Asia for use in chemotherapy for breast cancer (including as second-line and third-line treatment). Obtained approval in the United States for use in the treatment of unresectable or metastatic liposarcoma in January 2016.			
Third-line treatment for breast cancer	Study 304	CN: PIII	Submission Target: FY2015 Inj.
Soft tissue sarcoma (Additional Indication)	309	US: approved (January 2016, for liposarcoma) JP: submit.74 Tm01q20.84 629.3(b)19(m)-1 nã8.384 62	

Development Code: **MORAb-003** Generic Name: **farletuzumab**

Indications / Drug class: Anticancer agent / humanized anti-FRA monoclonal antibody	In-house
Description: A humanized IgG1 monoclonal antibody that targets folate receptor alpha (FRA). Expected to show an antitumor effect against cancers that over-express FRA.	
Platinum-sensitive ovarian cancer	Study 011 JP/US/EU: PII Inj.
Non-small cell lung cancer	009 US/EU: PII Inj.

Development progress from April 2015 onwards Development progress from October 2015 onwards

Development Code: **E7090**

Solid tumors	JP: PI	In-house	Oral
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Development Code: **MORAb-066**

Solid tumors	US: PI	In-license (Janssen Biotech)	Inj.
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Development Code: **E7046**

Solid tumors

(3) Other (Gastrointestinal, Blood and Immunological Disorders)

Development Code: **E3810** Generic Name: **rabeprazole** Product Name: **Pariet/AcipHex**

Indications / Drug class: Proton pump inhibitor

In-house

Description: A proton pump inhibitor approved for the treatment of gastric and duodenal ulcers, reflux esophagitis, eradication of