EISAI CO., LTD.
AND
CONSOLIDATED SUBSIDIARIES
SECOND QUARTER FINANCIAL REPORT

DATE ANNOUNCED: October 30, 2009

Eisai Co., Ltd. announced today consolidated financial results for the Second Quarter of the fiscal year ending March 31, 2010.

- Eisai Co., Ltd. is listed on the First Section of both the Tokyo Stock Exchange and the Osaka Securities Exchange.
- Securities Code Number: 4523
- Representative of corporation: Haruo Naito**,** Director, President & CEO
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Expected date of quarterly financial report submission: November 6, 2009
Expected date of payment of dividend: November 18, 2009

Note: This document is an English translation of the financial report made in Japanese.

1. CONSOLIDATED FINANCIAL RESULTS
(APRIL 1, 2009 – SEPTEMBER 30, 2009)

1) RESULTS OF OPERATIONS

(% indicates change from the corresponding period of the previous fiscal year)

Period	Net Sales	Percent Change	Operating Income	Percent Change	Ordinary Income	Percent Change
April 1, 2009– September 30, 2009	¥394,982 mil.	(1.0%)	¥49,119 mil.	5.5%	¥45,197 mil.	3.6%
April 1, 2008– September 30, 2008	¥398,828 mil.	-%	¥46,544 mil.	-%	¥43,610 mil.	-%

Period	Net Income	Percent Change	Basic Earnings per Share	Diluted Earnings per Share
April 1, 2009– September 30, 2009	¥30,922 mil.	7.7%	¥108.54	¥108.52
April 1, 2008– September 30, 2008	¥28,712 mil.	-%	¥100.78	¥100.74

2) FINANCIAL POSITION

Period End	Total Assets	Equity	Shareholders' Equity Ratio	Book Value per Share
September 30, 2009	¥1,109,863 mil.	¥423,470 mil.	37.7%	¥1,467.48
March 31, 2009	¥1,148,163 mil.	¥433,045 mil.	37.3%	¥1,502.08

Reference: Shareholders' equity = Equity - Minority interests - Stock acquisition rights:

- As of September 30, 2009: ¥418,102 mil.
- As of March 31, 2009: ¥427,952 mil.

2. DIVIDEND CONDITION

	Dividend per Share				
(Record Date)	First Quarter End	Second Quarter End	Third Quarter End	Fiscal Year End	Annual Total
March 31, 2009	-	¥70.00	-	¥70.00	¥140.00
March 31, 2010	-	¥70.00			
March 31, 2010 (Forecast)			-	¥80.00	¥150.00

Note: Revisions to dividend forecast during the quarter: None

3. CONSOLIDATED FINANCIAL FORECAST FOR THE FISCAL YEAR ENDING MARCH 31, 2010

(% indicates change from previous fiscal year)

Period	Net Sales	Operating Income	Ordinary Income	Net Income	Basic Earnings per Share
Fiscal Year	¥820,000 mil. 4.9%	¥103,000 mil. 12.2%	¥97,000 mil. 17.5%	¥63,000 mil. 32.1 %	¥221.13

Note: Revisions to financial forecast during the quarter: None

4. OTHER

1) Transfers of important subsidiaries (transfers of specific subsidiaries* accompanied with a change in scope of consolidation) that occurred during the period: None

*Subsidiaries that meet the following criteria:
1. The subsidiary's sales to or purchases from the parent company represent 10% or more of the sales or purchases of the parent company.
2. The subsidiary's net assets are equal to or more than 30% of the net assets of the parent company.
3. The amount of common stocks is equal to or more than 10% of that of the parent company.

2) Application of simplified accounting method or accounting treatment specific to preparation for consolidated quarterly financial statements: Applied

Note: For details, please refer to "6. Other Items" on page 17.

3) Changes of accounting rules, procedures and representation method in connection with the preparation of consolidated quarterly financial statements: (indicated in "CHANGES IN ACCOUNTING PRINCIPLES")

(1) Changes in connection with the amendment of accounting principles: None
(2) Changes other than (1): None

4) Number of shares issued and outstanding (common stock):
(1) Number of shares issued and outstanding at the end of period (including treasury stock)
- Six-month period ended September 30, 2009: 296,566,949 shares
- Fiscal year ended March 31, 2009: 296,566,949 shares

(2) Number of shares of treasury stock at the end of period
- Six-month period ended September 30, 2009: 11,655,575 shares
- Fiscal year ended March 31, 2009: 11,660,830 shares

(3) Average number of shares issued during the period
- Six-month period ended September 30, 2009: 284,905,036 shares
- Six-month period ended September 30, 2008: 284,902,381 shares

Notes and special instructions for the proper use of financial forecasts provided in this document
1: Please refer to page 14 for more details on forecasted figures and assumptions of the forecast.

[Qualitative Information / Financial Statements]

1. Operating Results

1) Overview of Consolidated Operating Results

(1) Operating Results for the Six Month Period (April 1, 2009–September 30, 2009) for the Fiscal Year Ending March 31, 2010

[Sales and Income]

- The Eisai Group (hereinafter referred to as "the Company") achieved the following **consolidated financial results** for the six-month period ended September 30, 2009:

Net sales:	¥394,982 million	(1.0% decrease year-on-year)
Operating income:	¥49,119 million	(5.5% increase year-on-year)
Ordinary income:	¥45,197 million	(3.6% increase year-on-year)
Net income:	¥30,922 million	(7.7% increase year-on-year)

- **Sales of Aricept**, an anti-Alzheimer's agent, increased to ¥156,019 million, up 2.3% year-on-year. **Sales of Pariet** (US brand name: Aciphex), a proton pump inhibitor, decreased to ¥73,334 million, down 11.2% year-on-year. **Sales of oncology-related products** decreased to ¥38,994 million, down 1.5% year-on-year.
- Despite the Company's continued proactive investment in R&D activities, **operating income, ordinary income,** and **net income** increased as a result of improved efficiency in the use of SG&A expenses.
- As a result, **basic earnings per share** for this period came to ¥108.54 (up ¥7.76 from the same period of the previous fiscal year).

[Cash Income]

- The Company uses **cash income** as a managerial index to express its ability to generate cash.
- Cash income is the total amount of cash available for investment in future growth and business development, dividend payments, repayment of borrowings, and other expenditures. The Company considers cash income as an indicator to assess corporate growth potential and strategies.
- **Net income** for this period was ¥30,922 million; **depreciation of property, plant and equipment** and **amortization of intangible assets** was ¥24,490 million; and **amortization of goodwill** was ¥4,357 million.
- As a result, **cash income** for this period was ¥59,770 million (up 0.05% year-on-year), with **cash income per share** of ¥209.79 (up ¥0.09 from the same period of the previous fiscal year).

* Cash income = Net income for this period + Depreciation of property, plant and equipment and amortization of intangible assets + In-process R&D expenses + Amortization of goodwill + loss on impairment of long-lived assets (including loss on devaluation of investment securities).
* Cash income per share = Cash income ／ Number of shares issued and outstanding at the end of the year after deduction of treasury stocks.

[Performance by Segment]

(Net sales for each segment are those to external customers.)

a. Performance by Operating Segment

<Pharmaceuticals segment>

- **Sales in the pharmaceuticals segment** totaled ¥384,848 million (down 0.9% year-on-year), with **operating income** of ¥50,787 million (up 6.0% year-on-year)
- **Sales of Aricept** showed a steady increase. **Sales of Pariet/Aciphex**, on the other hand, decreased.

<Other segment>

- **Other sales, including food additives, chemicals, and machinery,** totaled ¥10,133 million (down 2.4% year-on-year), with **operating income** of ¥1,026 million (up 21.3% year-on-year).

b. Performance by Geographic Segment

<Japan>

- **Net sales** totaled ¥179,321 million (up 7.8% year-on-year), with **operating income** of ¥44,527 million (up 13.9% year-on-year).
- **Sales of Aricept** increased to ¥45,735 million, (up 19.6% year-on-year) and **sales of Pariet** increased to ¥26,189 million (up 20.8% year-on-year).

<North America>

- **Net sales** totaled ¥175,096 million (down 6.6% year-on-year), with **operating income** of ¥4,077 million (up 11.2% year-on-year).
- **Sales of Aricept** came to ¥92,753 million (down 0.5% year-on-year; up 10.5% on a U.S. dollar-denominated basis), and **sales of Aciphex** decreased to ¥40,435 million (down 23.5%; down 15.0% on a U.S. dollar-denominated basis).

<Europe>

- **Net sales** totaled ¥25,105 million (down 13.6% year-on-year), with **operating income** of ¥2,408 million (up 11.4% year-on-year).
- **Sales of Aricept** decreased to ¥14,280 million (down 14.2% year-on-year) and **sales of Pariet** decreased to ¥4,108 million (down 19.2% year-on-year).

<China>

- **Net sales** totaled ¥7,307 million (up 21.2% year-on-year), with **operating income** of ¥988 million (down 26.1% year-on-year).
- **Sales of Aricept** increased to ¥570 million (up 28.6% year-on-year) and **sales of Pariet** increased to ¥526 million (up 61.0% year-on-year).

<Asia and Other Regions (excluding China)>

- **Net sales** totaled ¥8,151 million (down 19.0% year-on-year), with **operating income** of ¥1,408 million (down 41.8% year-on-year).
- **Sales of Aricept** decreased to ¥2,679 million (down 32.4% year-on-year) and **sales of**

Pariet decreased to ¥2,074 million (down 19.8% year-on-year).

<Overseas Total>

- **Total overseas sales** amounted to ¥215,660 million (down 7.3% year-on-year), accounting for 54.6% of consolidated net sales (down 3.7 percentage points year-on-year).

2) Second Quarter Financial Highlights (July 1, 2009- September 30, 2009)

- **Consolidated net sales** during the quarter amounted to ¥200,310 million, down 1.3% from the same period of the previous fiscal year.
- **Sales of Aricept** came to ¥81,232 million, up 2.0% from the same period of the previous fiscal year. Sales of Aricept in Japan were ¥22,346 million, up 18.8% from the same period of the previous fiscal year, and sales in the U.S. were ¥50,098 million, up 0.5% from the same period of the previous fiscal year (up 15.0% on a U.S. dollar-denominated basis).

  Sales of Pariet/Aciphex totaled ¥36,624 million, down 12.2% from the same period of the previous fiscal year. Sales of Pariet in Japan were ¥12,779 million, up 20.1% from the same period of the previous fiscal year, and sales of Aciphex in the U.S. were ¥20,646 million, down 23.4% from the same period of the previous fiscal year (down 12.1% on a U.S. dollar-denominated basis).
- **With respect to sales to external customers** in each geographic area, compared to the same period of the previous fiscal year, sales were up 8.3% in Japan, down 6.7% in North America, down 17.4% in Europe, up 19.4% in China, and down 19.2% in Asia and other regions (excluding China).
- **R&D expenses** came to ¥41,305 million, down 2.4% from the same period of the previous fiscal year, and **selling, general and administrative expenses** amounted to ¥93,456 million, down 5.0% from the same period of the previous fiscal year.
- **Operating income** was ¥24,975 million, up 11.1% from the same period of the previous fiscal year. **Ordinary income** was ¥22,019 million, up 11.5% from the same period of the previous fiscal year. **Net income** was ¥14,573 million, up 20.7%. **Net income per share** was ¥51.15, up ¥8.76 from the same period of the previous fiscal year.

3) Research & Development Projects, Alliances, and Other Events

[Status of Ongoing Research & Development Projects]

- **Anticancer agent E7389** (microtubule dynamics inhibitor) is currently being investigated for breast cancer in Phase III studies in the United States and Europe, and in a Phase II study in Japan. Phase II studies are ongoing for non-small cell lung cancer (the U.S.), prostate cancer (the U.S. and Europe), and sarcoma (Europe). In July 2009, marketing authorization applications were filed to the health authorities in Switzerland and Singapore with data derived primarily from Study 211 (Phase II trial). The Company is seeking an approval of the compound as a treatment for locally advanced and metastatic breast cancer.
- **Endotoxin antagonist E5564** is currently being investigated in a Phase III study for severe sepsis in Japan, the U.S. and Europe with the aim of simultaneous trilateral filing. The study is being conducted as a global development program.
- **AMPA receptor antagonist E2007** is being investigated with a focus on neuropathic pain and epilepsy. In the U.S. and Europe, a Phase III study for epilepsy and a Phase II study for neuropathic pain are ongoing. In Japan, a Phase II study for epilepsy is ongoing.
- A new oral jelly formulation of the **anti-Alzheimer's agent Aricept** was approved in Japan in July 2009. In the U.S., a Phase III study for a 23mg sustained release tablet formulation has been concluded, and preparations for a submission are being processed.
- In July 2009, a **rapid-acting insulin secretagogue Glufast** received an approval in the Philippines as a treatment for type 2 diabetes mellitus.
- In July 2009, an **anti-epileptic agent Inovelon** received an approval in South Korea for adjunctive therapy in Lennox-Gastaut syndrome (LGS).
- In July 2009, an application for approval was filed in the U.S. for an alternative five-day dosing regimen of the **DNA hypomethylating agent Dacogen** for the treatment of myelodysplastic syndromes (MDS). In June 2009, a Written Request was issued from the U.S. FDA regarding investigation of efficacy in pediatric patients with acute myelogenous leukemia (AML).
- In September 2009, an application for **Pariet** was submitted seeking an approval of an additional indication for non-erosive gastro-esophageal reflux disease (GERD) in Japan. The application for this additional indication was originally submitted in March 2006 and was withdrawn in February 2008. However, the application has been recently resubmitted following the completion of additional studies to support data for the new indication. In addition, an application for **Pariet** was submitted in Japan in September 2009 seeking an approval of an additional indication for concomitant therapy with amoxicillin hydrate, and either clarithromycin or metronidazole for the eradication of *Helicobacter pylori* in gastric MALT lymphoma, the stomach after endoscopic resection

of early stage gastric cancer, and idiopathic thrombocytopenic purpura.

- An application for the fully human monoclonal anti-TNF-α antibody **Humira** was submitted in Japan seeking an approval of an additional indication for Crohn's disease and ankylosing spondylitis in September 2009 and in October 2009, respectively.
- A Phase III study for the **anticancer agent MORAb-003** (monoclonal antibody) to evaluate its efficacy in patients with ovarian cancer is ongoing in the U.S.. In Europe, a Phase III study is also now underway.
- A Phase II/III study for the **diabetic complications treatment AS-3201** for diabetic neuropathy has been initiated and is now ongoing in Europe and the U.S..
- A Phase II study for the **thrombocytopenia treatment AKR-501** for thrombocytopenia associated with hepatic disease has been initiated in the U.S..

[Status of Major Alliances and Agreements]

- In May 2009, Eisai concluded an **exclusive license agreement with SymBio Pharmaceuticals Limited** (Tokyo) for the development and marketing of bendamustine hydrochloride in South Korea and Singapore. The agreement grants Eisai the exclusive rights to develop and market bendamustine hydrochloride in these countries.
- In July 2009, Eisai's **generic pharmaceuticals subsidiary Elmed Eisai Co., Ltd.**, concluded a **license agreement with Sanwa Kagaku Kenkyusho Co., Ltd.** (Aichi) regarding sales in Japan of the oral osmotic diuretic and Meniere's disease-improving agent Menilet 70% Jelly 20g and Menilet 70% Jelly 30g. The agreement grants Elmed Eisai the exclusive rights to market these products in Japan. Eisai will collaborate with Elmed Eisai on the marketing of these products.
- In July 2009, Eisai concluded **a license agreement with Biocompatibles International plc** (United Kingdom) for the development and commercialisation of drug-eluting bead products for embolisation in Japan. Under the conditions of the agreement, Eisai obtained the exclusive rights to develop and commercialise Polyvinyl Alcohol Hydrogel Microsphere and related products developed by Biocompatibles.
- **Eisai and Pfizer Inc. had been in discussions** to resolve their dispute concerning their strategic alliance for the anti-Alzheimer's agent Aricept, the agreement for which originally was signed in October 1994. As a result of these discussions, the two companies reached a new comprehensive agreement in September 2009 which includes following terms:
  1) A partial alteration of the agreement for Aricept
     Eisai and Pfizer will continue to co-promote Aricept in the U.S., Japan and key markets in Europe. The expiry of the Agreement for the co-promotion of Aricept in Japan will cease as of 31 of December, 2012.
  2) New partnership in connection with a new product developed by Pfizer

Eisai will co-promote pregabalin (generic name) in Japan, a treatment for neuropathic pain developed by Pfizer. Pregabalin has already been launched in the U.S. and Europe under the brand name of Lyrica, and a marketing authorization application has been submitted for approval in Japan.

- In September 2009, **Eisai and KYORIN Pharmaceutical Co., Ltd., a subsidiary of KYORIN Co., Ltd., concluded a license agreement** for Uritos Tablets, a therapeutic agent for overactive bladder, discovered and developed by KYORIN Pharmaceutical. Under the terms of this agreement, Eisai obtained from KYORIN Pharmaceutical the exclusive rights to develop and market the agent in China, ASEAN countries, India and Sri Lanka.
- In October 2009, Eisai and TSD Japan, Inc. (Osaka) concluded a license and joint development agreement of denileukin diftitox (generic name) in Japan. Under the terms of the agreement, Eisai shall grant TSD the exclusive right to co-develop the drug in Japan, while Eisai will retain the exclusive right to market the product once marketing authorisation has been granted. The compound has been granted orphan drug status in the U.S. and is currently marketed by Eisai's U.S. subsidiary under the brand name of ONTAK.

[Other Events]

- In April 2009, Eisai established the pharmaceutical sales subsidiary **Eisai GesmbH in Austria**.
- In June 2009, Eisai officially opened **the European Knowledge Centre** (Hatfield, U.K.) as its strategic base in Europe. The Centre incorporates a discovery research function to extend and strengthen the capabilities of the Company's research facility in London, and therefore consolidates clinical development, production, marketing, and European headquarters operations. Combining these functions in a single location will allow for smoother communication and facilitate the "knowledge creation" that the center's name suggests. This will also be the Company's first production facility in Europe, allowing for in-house production rather than by the alliance partners on which the Company previously depended.

  In its business development approach in Europe, Eisai considers Europe to be a single market and has consolidated its marketing, medical, finance, IT and other service functions in its European headquarters. At the same time, by providing each sales company with sales-specific functions, Eisai is transitioning to a new and unique "European efficiency model" in pursuit of higher efficiency and productivity. The completion of the "European Knowledge Centre" provides the infrastructure that will enable the implementation of this business model.
- Eisai has defined its research and development activities as "Product Creation." To reinforce this transformation, the Company launched **Eisai Product Creation Systems**

(EPCS) in July 2009.

The new system consists of Product Creation Units (PCUs), Core Function Units (CFUs) and the CEO office. PCUs, which comprise seven units including oncology and neuroscience, take full responsibility for conducting the series of processes from the discovery of innovative drug candidates through NDA filing and obtaining approval. CFUs, which comprise six units including chemistry, manufacturing and controls and drug metabolism and pharmacokinetics/toxicology, take full responsibility for obtaining and maintaining world-class functional capabilities in the core functions of operations, technology, and regulatory affairs, while promoting new drug development as an equal partner to the PCUs. These 13 units make up the framework for interactive and collaborative work to create new products. In addition, the CEO office takes responsibility for the development of product creation system strategies, corporate portfolio management, and the promotion of product creation activities.

With the new framework, the Company aspires to become more patient-oriented in product creation. The objective of the Company is to better understand the emotions and realities of patients as well as to improve their quality of life by providing innovative treatments for their apparent and latent issues. To this end, the Company has formed organizations that are specialized in each disease and technology with clear responsibilities in an autonomous environment, in an effort to encourage a sense of ownership and motivate employees to increase their productivity and efficiency. By pursuing this strategy, the Company aims for early creation of novel and innovative drugs for unmet medical needs or that improve the quality of life of patients.

- In September 2009, **Eisai signed a collaboration and license agreement with the Drugs for Neglected Diseases *initiative*** (“DND*i*”), a non-profit independent foundation based in Switzerland for the clinical development of a promising new drug for the treatment of Chagas disease. Under the terms of the agreement, DND*i* shall retain sole responsibility for the clinical development to assess the safety and efficacy of E1224, which is a pro-drug of ravuconazole, in patients with Chagas disease within endemic countries. Eisai shall provide DND*i* with its scientific expertise in clinical development as well as supply the drug for the clinical studies. Eisai shall also have the option to become the industrial partner with DND*i* to manufacture, register and make available E1224 at an affordable price to the public sector in endemic countries. This partnership further illustrates Eisai’s human health care (*hhc*) mission to satisfy unmet medical needs and increase the benefits to patients and their families.
- In October 2009, **Eisai Research Institute of Boston, Inc. and Eisai Medical Research Inc., Eisai’s** discovery and clinical research companies in the U.S., were merged into its U.S. pharmaceutical operation, **Eisai Inc**. The transition was made to accelerate product creation activities that clarify its commitment to becoming more patient-oriented right from the drug discovery phase as well as to support the realization

of “Demand Innovation” as the Company envisions. In Europe, the operations of **Eisai London Research Laboratories Ltd**, Eisai’s European discovery research company, have been transferred to its pharmaceutical operations in the U.K., **Eisai Ltd**.

- In October 2009, Eisai opened **a regional office in Bahrain**. The new office has been established as a branch of its Asian headquarters, Eisai Asia Regional Services Pte. Ltd. The Company currently operates globally in the United States, Europe, and Asia and is looking towards full-scale business expansion in the Middle East and North Africa in the future.
- In October 2009, Eisai launched an **anti-epileptic agent Zebinix** in Germany, U.K., Austria, and Denmark.

2. Consolidated Financial Condition

[Assets, Liabilities, and Equity]

- Total **assets** at the end of this period amounted to ¥1,109,863 million (down ¥38,299 million from the end of the previous fiscal year). The main factor that caused this decrease was a decrease in the assets of the Company's U.S. subsidiary (after conversion to yen) due to the impact of the fluctuations in foreign exchange rate. With regards to accounting items, intangible assets also decreased.
- Total **liabilities** at the end of this period amounted to ¥686,393 million (down ¥28,724 million from the end of the previous fiscal year).
- Total **equity** at the end of this period amounted to ¥423,470 million (down ¥9,575 million from the end of the previous fiscal year). The **shareholders' equity ratio*** was 37.7% (up 0.4 percentage points from the end of the previous fiscal year).

  *(Equity – Minority interests – Stock acquisition rights) / Total assets

[Cash Flow] (April 1, 2009–September 30, 2009)

- **Net cash provided by operating activities** for the three-month period ended September 30, 2009 amounted to ¥32,258 million (down ¥37,078 million from the same period of the previous fiscal year). More specifically, **income before income taxes and minority income** was ¥45,100 million; **depreciation and amortization** was ¥24,490 million; **increase in notes and accounts receivable-trade** was ¥12,700 million; and **income taxes-paid** was ¥33,541 million.
- **Net cash used in investing activities** amounted to ¥22,615 million (up ¥5,606 million from the same period of the previous fiscal year).Out of this amount, ¥11,242 million was used for **purchases of property, plant and equipment**.
- **Net cash used in financing activities** amounted to ¥15,562 million (down ¥9,979 million from the same period of the previous fiscal year). Out of this amount, ¥19,943 million was used for **dividend payment**.
- As a result, **cash and cash equivalents** at the end of this period stood at ¥118,375 million (down ¥13,151 million from the end of the previous fiscal year).

3. Basic Policy on Profit Appropriation and Dividend for the End of Second Quarter for the Fiscal Year ending March 31, 2010

Eisai is devoted to providing sustainable and stable dividends based on its consolidated financial performance along with the Dividend on Equity ratio (DOE) and cash income.

DOE encompasses both the Dividend Payout Ratio (DPR), which measures the extent to which profits are distributed to shareholders in the form of dividends, and Return on Equity (ROE), which measures how effectively the company uses the money invested by shareholders to generate profits.

Cash income expresses the company's ability to generate cash. Cash income is used in order to improve the financial standing of the company, i.e. investment in future growth and business development, dividend payments, repayment of borrowings, and other expenditures. Eisai considers that a well-balanced allocation of cash income for these applications over a medium term is important.

From this standpoint, the Company consider it well-balanced and appropriate to take DOE and cash income, in addition to consolidated financial results, into consideration in a comprehensive manner in mid-term assessments of shareholder return. In addition, acquisition of treasury stock will be carried out flexibly on a timely basis.

Eisai is a company with a committee system and, to facilitate a flexible dividend policy as specified in the Company's Articles of Incorporation, dividend payments are to be determined by a resolution of the Board of Directors.

Based on the company's dividend policy to provide shareholders with sustainable and stable dividends, Eisai intends to set the interim dividend for the period (at the end of the second quarter) at ¥70 per share (same amount as the previous year).

4. Outlook for the Fiscal Year Ending March 31, 2010

(April 1, 2009–March 31, 2010)

[Consolidated Forecasts]

- Fiscal year consolidated **forecasts remain unchanged** from those announced in May 2009.

(% indicates change from previous fiscal year)

	Net Sales		Operating Income		Ordinary Income		Net Income		Basic Earnings per Share
	¥mil.	%	¥mil.	%	¥mil.	%	¥mil.	%	¥
Fiscal Year	820,000	4.9	103,000	12.2	97,000	17.5	63,000	32.1	221.13

(Assumptions) USD=¥95, EUR =¥125, GBP =¥135

[Forecasts and Risk Factors]

- Materials and information provided in this financial disclosure may contain "forward-looking statements" based on current expectations, forecasts, estimates, business goals and assumptions that are subject to risks and uncertainties, which could cause actual outcomes and results to differ materially from these statements. Risks and uncertainties include general industry and market conditions, and general domestic and international economic conditions, such as interest rate and currency exchange fluctuations.
- Risks that may cause significant fluctuations in the consolidated results of the Company or have a material effect on decisions of shareholders are described below. These are risk factors that have been identified and assessed as of the disclosure date of the Financial Report. Risk factors associated with our business include, but are not limited to, challenges arising out of global expansion, uncertainties in new drug development, risks related to strategic alliances with partners, healthcare cost-containment measures, intensified competition with generic drugs, intellectual properties, possible incidence of adverse events, compliance with laws and regulations, litigations, closure or shutdown of factories, safety issues of raw materials used, outsourcing-related risks, environmental issues, IT security/information management, and conditions of financial markets, foreign exchange fluctuations, and internal control systems.

Please refer to "Risk Factors" in the annual financial report for further details.

5. Corporate Governance

Eisai aims to raise corporate value by adhering to its corporate philosophy, a common set of values that bind together Group companies in Japan and overseas. For the Company to attain sustainable growth in the common interests of shareholders, it is vital that it carries out our corporate strategies based on a long-term vision. Gaining the trust of shareholders is indispensable to this approach. Accordingly, Eisai is working to improve and strengthen its practices to achieve optimal corporate governance.

As Eisai operates under a “Company with Committee System,” it has built a corporate structure in which the Board of Directors, to the extent allowed by law, broadly delegates operational decision making to executive officers and focuses on management supervision, based on a clear separation of management oversight functions from business execution functions. The majority of the Board of Directors is composed of the outside directors to ensure objective and fair supervision from the standpoints of shareholders. In addition, the roles of Chair of the Board and President and CEO are not performed by the same individual, and the Chair of the Board is an outside director. Furthermore, the President and CEO is the only director to serve concurrently as a representative executive officer. Outside directors meet not only the requirements of the Corporate Law of Japan but also “the criteria for independence” laid down by the Company’s the Nominating Committee. The Nominating Committee and the Compensation Committee are all composed of outside directors. The Audit Committee is composed of a majority of outside directors and includes internal executive directors who are familiar with the state of affairs within the Company.

The Company has established the Independent Committee of Outside Directors composed of all the outside directors. This Committee is responsible for maintaining, reviewing, eliminating, if it so decides, and executing the “Policy for Protection of the Company's Corporate Value and Common Interests of Shareholders” (“the Policy”).

At the Independent Committee of Outside Directors held on June 19, 2009 following the 97th Ordinary General Meeting of Shareholders, a new Chair of the Independent Committee of Outside Directors was elected from amongst the Committee members, a member who does not concurrently hold the post of the Chair of the Board of Directors. The Committee agreed to propose a continuation of the Policy in its present form to the Board of Directors, with only a minor deletion of the wording “List of Substantial Shareholders” in line with the computerization of share certificates.

The Board of Directors discussed and resolved to continue the Policy at its meeting held on July 31, 2009.

Eisai will continue to pursue fair and highly transparent operations through fulfillment of sound corporate governance policies, as well as the active, appropriate and timely information disclosure.

Detailed information on Eisai's corporate governance is available on the corporate website (http://www.eisai.co.jp/ecompany/egovernance.html) along with the Company's Corporate Governance Guidelines, Rules of the Board of Directors, Rules of the Nominating Committee, Rules of the Audit Committee, and Rules of the Compensation Committee. The Corporate Governance Report submitted to the Tokyo Stock Exchange (TSE) and Osaka Securities Exchange (OSE) is available on the websites of TSE, OSE and Eisai.

6. Other Items

1) Application of Simplified Accounting Method and Accounting Treatment Specific to Preparation for Consolidated Quarterly Financial Statements

(1) Simplified accounting method

i. The calculation of the value of inventories at the end of this period ended on September 30, 2009 is made in a rational manner based on the actual inventory value at the end of the previous fiscal year.

(2) Accounting treatment specific to preparation for consolidated quarterly financial statements: Not applied

7. Consolidated Financial Statements
1) Consolidated Balance Sheets

(Millions of Yen)

	September 30, 2009	March 31, 2009
ASSETS		
Current assets:		
Cash and cash in banks	58,467	48,061
Notes and accounts receivable-trade	199,228	191,622
Short-term investments	87,317	104,018
Merchandise and finished goods	33,409	33,853
Work in process	18,915	17,228
Raw materials and supplies	11,861	13,435
Deferred tax assets	34,018	36,860
Other	19,138	20,016
Allowance for doubtful receivables	(275)	(320)
Total current assets	462,080	464,777
Fixed assets:		
Property, plant and equipment		
Buildings and structures-net	80,665	79,211
Other-net	73,214	76,286
Total property, plant and equipment	153,880	155,497
Intangible assets:		
Goodwill	152,464	170,570
Sales rights	124,353	143,614
Core technology	50,872	56,978
Other	11,852	13,061
Total intangible assets	339,542	384,225
Investments and other assets:		
Investment securities	66,371	60,583
Deferred tax assets	75,737	70,792
Other	12,581	12,659
Allowance for doubtful accounts	(331)	(373)
Total investments and other assets	154,360	143,662
Total fixed assets	647,783	683,385
Total assets	1,109,863	1,148,163

(Millions of Yen)

	September 30, 2009	March 31, 2009
LIABILITIES		
Current liabilities:		
Notes and accounts payable-trade	18,276	19,095
Short-term borrowings	27,000	22,000
Accounts payable-other	63,236	70,870
Accrued expenses	53,947	54,571
Income tax payable	17,235	33,098
Reserve for sales rebates	31,121	32,564
Other reserves	618	553
Other	7,549	8,848
Total current liabilities	218,984	241,603
Long-term liabilities:		
Bonds and debentures	120,863	120,939
Long-term borrowings	273,147	278,761
Deferred tax liabilities	25,970	27,679
Liability for retirement benefits	24,200	21,774
Retirement allowances for directors	2,434	2,408
Other	20,792	21,951
Total long-term liabilities	467,408	473,514
Total liabilities	686,393	715,118
Equity		
Owners' equity		
Common stock	44,985	44,985
Capital surplus	56,942	56,949
Retained earnings	434,285	423,305
Treasury stock	(39,663)	(39,683)
Total owners' equity	496,549	485,557
Net unrealized gain (loss) and translation adjustments:		
Net unrealized gain (loss) on available-for-sale securities	5,437	1,125
Deferred gain (loss) on derivatives under hedge accounting	(475)	(437)
Foreign currency translation adjustments	(83,409)	(58,293)
Total net unrealized gain (loss) and translation adjustments	(78,447)	(57,605)
Stock acquisition rights	667	613
Minority interests	4,700	4,479
Total equity	423,470	433,045
Total liabilities and equity	1,109,863	1,148,163

2) Consolidated Statements of Income (Six month period from April 1 to September 30)

(Millions of Yen)

		April 1, 2008– September 30, 2008		April 1, 2009– September 30, 2009
Net sales		398,828		394,982
Cost of sales		79,219		78,863
Gross profit		319,609		316,118
Provision for sales returns-net		0		52
Gross profit after deducting provision and reversal of provision for sales returns and disposal of goods returns		319,609		316,065
Selling, general and administrative expenses	*1	273,064	*1	266,945
Operating income		46,544		49,119
Non-operating income				
Interest income		1,802		659
Dividend income		566		475
Amortization of negative goodwill		162		-
Other		191		171
Total non-operating income		2,722		1,307
Non-operating expenses				
Interest expenses		3,445		3,895
Bond issue cost		348		-
Foreign exchange loss		1,061		858
Equity in loss of an associated company		53		-
Other		747		474
Total non-operating expenses		5,656		5,229
Ordinary income		43,610		45,197
Special gain				
Gain on sales of fixed assets		10		8
Gain on sales of investment securities		432		-
Gain on sale of a consolidated subsidiary		1,575		-
Other		1		11
Total special gain		2,019		19
Special loss				
Loss on disposal of fixed assets		142		110
Loss on devaluation of investment securities		1,448		-
Retirement benefit costs		377		-
Other		53		5
Total special loss		2,022		116
Income before income taxes and minority interests		43,607		45,100
Income taxes-current		24,553		18,452
Income taxes-deferred		(9,980)		(4,587)
Total income taxes		14,572		13,865
Minority interests in income		322		312
Net income		28,712		30,922

(Three month period from July 1 to September 30)

(Millions of Yen)

	July 1, 2008– September 30, 2008	July 1, 2009– September 30, 2009
Net sales	203,008	200,310
Cost of sales	39,874	40,573
Gross profit	163,134	159,736
Reversal for sales returns-net	6	0
Gross profit after deducting provision and reversal of provision for sales returns and disposal of goods returns	163,141	159,737
Selling, general and administrative expenses	*1 140,657	*1 134,761
Operating income	22,483	24,975
Non-operating income		
Interest income	1,002	338
Dividend income	20	5
Amortization of negative goodwill	81	-
Other	89	106
Total non-operating income	1,193	451
Non-operating expenses		
Interest expenses	1,930	1,835
Foreign exchange loss	1,301	1,400
Equity in loss of an associated company	45	-
Other	651	170
Total non-operating expenses	3,929	3,406
Ordinary income	19,747	22,019
Special gain		
Gain on sales of fixed assets	5	5
Other	1	9
Total special gain	7	14
Special loss		
Loss on disposal of fixed assets	83	74
Loss on devaluation of investment securities	837	-
Retirement benefit costs	377	-
Other	25	4
Total special loss	1,324	79
Income before income taxes and minority interests	18,430	21,955
Income taxes-current	8,512	5,161
Income taxes-deferred	(2,281)	2,087
Total income taxes	6,231	7,248
Minority interests in income	122	133
Net income	12,076	14,573

3) Consolidated Statements of Cash Flows

(Millions of Yen)

	April 1, 2008– September 30, 2008	April 1, 2009– September 30, 2009
Operating activities:		
Income before income taxes and minority interests	43,607	45,100
Depreciation and amortization	24,900	24,490
Amortization of goodwill	4,845	4,357
Other items in statement of income-net	2,333	2,923
Decrease (increase) in notes and accounts receivables	(8,788)	(12,700)
Decrease (increase) in inventories	(1,645)	(1,584)
Increase (decrease) in trade payables	1,954	16
Increase (decrease) in other current liabilities	12,507	5,705
Increase (decrease) in reserve for sales rebates	5,692	1,286
Other-net	1,314	(951)
Sub-total	86,721	68,643
Interest and dividends received	2,282	1,067
Interest paid	(2,640)	(3,911)
Payment of Income taxes	(17,025)	(33,541)
Net cash provided by (used in) operating activities	69,336	32,258
Investing activities:		
Purchases of property, plant and equipment	(19,903)	(11,242)
Purchases of intangible assets	(3,217)	(5,250)
Purchases of securities	(1,304)	(4,224)
Proceeds from sales and redemptions of securities	6,210	5,382
Other-net	1,205	(7,280)
Net cash used in investing activities	(17,009)	(22,615)
Financing activities:		
Net increase (decrease) in short-term borrowings	(359,539)	5,000
Proceeds from long-term borrowings	233,812	-
Proceeds from issuance of bonds and debentures	119,616	-
Dividends paid	(18,518)	(19,943)
Other-net	(912)	(619)
Net cash provided by (used in) financing activities	(25,542)	(15,562)
Foreign currency translation adjustments on cash and cash equivalents	(4,646)	(7,231)
Net increase (decrease) in cash and cash equivalents	22,138	(13,151)
Cash and cash equivalents at beginning of period	119,950	131,527
Cash and cash equivalents at end of period	142,088	118,375

4) Going Concern

Not applicable

5) Segment Information

(1) Business Segment Information

Three-month period ended September 30, 2008 (July 1, 2008–September 30, 2008)

(Millions of Yen)

	Pharma-ceuticals	Other	Total	Eliminations and Corporate	Consolidated
Sales					
(1) Sales to external customers	197,827	5,181	203,008	–	203,008
(2) Intersegment sales	70	5,751	5,822	(5,822)	–
Total sales	197,898	10,932	208,831	(5,822)	203,008
Operating income	22,976	640	23,616	(1,133)	22,483

Three-month period ended September 30, 2009 (July 1, 2009–September 30, 2009)

(Millions of Yen)

	Pharma-ceuticals	Other	Total	Eliminations and Corporate	Consolidated
Sales					
(1) Sales to external customers	194,700	5,610	200,310	–	200,310
(2) Intersegment sales	82	4,721	4,803	(4,803)	–
Total sales	194,783	10,331	205,114	(4,803)	200,310
Operating income	25,678	633	26,312	(1,336)	24,975

Notes:

(1) The Company's consolidated operation includes two segments: "Pharmaceuticals," which mainly consists of prescription pharmaceuticals, and "Other," which encompasses all operations other than pharmaceuticals.

(2) Major products in each segment are as follows:

Business Segment	Major Products
Pharmaceuticals	Prescription pharmaceuticals, Consumer health care products, Diagnostics, etc.
Other	Food additives, Chemicals, Machinery, Others

Six-month period ended September 30, 2008 (April 1, 2008–September 30, 2008)

(Millions of Yen)

	Pharma-ceuticals	Other	Total	Eliminations and Corporate	Consolidated
Sales					
(1) Sales to external customers	388,450	10,378	398,828	–	398,828
(2) Intersegment sales	129	9,381	9,511	(9,511)	–
Total sales	388,580	19,760	408,340	(9,511)	398,828
Operating income	47,920	846	48,766	(2,222)	46,544

Six-month period ended September 30, 2009 (April 1, 2009–September 30, 2009)

(Millions of Yen)

	Pharma-ceuticals	Other	Total	Eliminations and Corporate	Consolidated
Sales					
(1) Sales to external customers	384,848	10,133	394,982	–	394,982
(2) Intersegment sales	148	8,932	9,081	(9,081)	–
Total sales	384,997	19,066	404,063	(9,081)	394,982
Operating income	50,787	1,026	51,814	(2,694)	49,119

Notes:

(1) The Company's consolidated operation includes two segments: "Pharmaceuticals," which mainly consists of prescription pharmaceuticals, and "Other," which encompasses all operations other than pharmaceuticals.

(2) Major products in each segment are as follows:

Business Segment	Major Products
Pharmaceuticals	Prescription pharmaceuticals, Consumer health care products, Diagnostics, etc.
Other	Food additives, Chemicals, Machinery, Others

(2) Geographical Segment Information

Three-month period ended September 30, 2008 (July 1, 2008–September 30, 2008)

(Millions of Yen)

	Japan	North America	Europe	China	Asia and Others	Total	Eliminations and Corporate	Consolidated
Sales								
(1) Sales to external customers	81,813	97,846	15,136	3,265	4,946	203,008	–	203,008
(2) Intersegment sales	26,277	16,032	7,538	5	115	49,969	(49,969)	–
Total sales	108,091	113,878	22,675	3,270	5,061	252,978	(49,969)	203,008
Operating income	16,919	3,455	1,283	697	1,077	23,433	(950)	22,483

Three-month period ended September 30, 2009 (July 1, 2009–September 30, 2009)

(Millions of Yen)

	Japan	North America	Europe	China	Asia and Others	Total	Eliminations and Corporate	Consolidated
Sales								
(1) Sales to external customers	88,593	91,322	12,501	3,898	3,995	200,310	–	200,310
(2) Intersegment Sales	28,902	14,707	7,077	15	172	50,875	(50,875)	–
Total sales	117,495	106,030	19,578	3,913	4,168	251,186	(50,875)	200,310
Operating income	22,099	3,524	1,134	631	595	27,984	(3,008)	24,975

Notes:

(1) Segmentation by country or region is based on geographical proximity.

(2) Major areas and countries included in each category other than Japan and China:

-North America: United States and Canada

-Europe: United Kingdom, France, Germany, etc.

-Asia and Others: Asian countries, Latin America, etc.

(3) Intersegment sales in Japan principally represent product sales from Eisai Co., Ltd. to the overseas subsidiaries. Intersegment sales in North America, Europe, and Asia and Others are principally sales to the Parent Company from overseas subsidiaries that manage research and development for the Parent Company.

Six-month period ended September 30, 2008 (April 1, 2008–September 30, 2008)

(Millions of Yen)

	Japan	North America	Europe	China	Asia and Others	Total	Eliminations and Corporate	Consolidated
Sales								
(1) Sales to external customers	166,286	187,381	29,070	6,029	10,060	398,828	–	398,828
(2) Intersegment sales	51,526	30,127	17,187	14	218	99,074	(99,074)	–
Total sales	217,813	217,508	46,258	6,044	10,278	497,903	(99,074)	398,828
Operating income	39,110	3,667	2,160	1,337	2,418	48,694	(2,150)	46,544

Six-month period ended September 30, 2009 (April 1, 2009–September 30, 2009)

(Millions of Yen)

	Japan	North America	Europe	China	Asia and Others	Total	Eliminations and Corporate	Consolidated
Sales								
(1) Sales to external customers	179,321	175,096	25,105	7,307	8,151	394,982	–	394,982
(2) Intersegment sales	53,786	30,854	14,127	29	291	99,090	(99,090)	–
Total sales	233,107	205,951	39,233	7,336	8,442	494,072	(99,090)	394,982
Operating income	44,527	4,077	2,408	988	1,408	53,410	(4,290)	49,119

Notes:

(1) Segmentation by country or region is based on geographical proximity.

(2) Major areas and countries included in each category other than Japan and China:

-North America: United States and Canada

-Europe: United Kingdom, France, Germany, etc.

-Asia and Others: Asian countries, Latin America, etc.

(3) Intersegment sales in Japan principally represent product sales from Eisai Co., Ltd. to the overseas subsidiaries. Intersegment sales in North America, Europe, and Asia and Others are principally sales to the Parent Company from overseas subsidiaries that manage research and development for the Parent Company.

(3) Overseas Sales

Three-month period ended September 30, 2008 (July 1, 2008–September 30, 2008)

(Millions of Yen)

	North America	Europe	China	Asia and Others	Total
1. Overseas sales	100,989	18,779	3,265	5,854	128,888
2. Consolidated sales					203,008
3. Share of overseas sales	49.7%	9.3%	1.6%	2.9%	63.5%

Three-month period ended September 30, 2009 (July 1, 2009–September 30, 2009)

(Millions of Yen)

	North America	Europe	China	Asia and Others	Total
1. Overseas sales	93,801	15,211	4,010	4,482	117,505
2. Consolidated sales					200,310
3. Share of overseas sales	46.8%	7.6%	2.0%	2.2%	58.7%

Notes:

(1) Segmentation by region is based on geographical proximity.

(2) Major areas and countries included in this category:

-North America: United States and Canada

-Europe: United Kingdom, France, Germany, etc.

-Asia and Others: Asian countries, Latin America, etc.

(3) Overseas sales represent the sales reported by the consolidated subsidiaries operating in countries and areas outside Japan.

Six-month period ended September 30, 2008 (April 1, 2008–September 30, 2008)

(Millions of Yen)

	North America	Europe	China	Asia and Others	Total
1. Overseas sales	192,382	36,958	6,029	11,915	247,286
2. Consolidated sales					398,828
3. Share of overseas sales	48.2%	9.3%	1.5%	3.0%	62.0%

Six-month period ended September 30, 2009 (April 1, 2009–September 30, 2009)

(Millions of Yen)

	North America	Europe	China	Asia and Others	Total
1. Overseas sales	179,113	31,010	7,583	9,725	227,432
2. Consolidated sales					394,982
3. Share of overseas sales	45.3%	7.9%	1.9%	2.5%	57.6%

Notes:

(1) Segmentation by region is based on geographical proximity.

(2) Major areas and countries included in this category:

-North America: United States and Canada

-Europe: United Kingdom, France, Germany, etc.

-Asia and Others: Asian countries, Latin America, etc.

(3) Overseas sales represent the sales reported by the consolidated subsidiaries operating in countries and areas outside Japan.

6) Changes in Equity

Not applicable

7) Notes to Consolidated Statements of Income

April 1, 2008–September 30, 2008		April 1, 2009–September 30, 2009	
*1. The main contents of selling, general and administrative expenses are as follows:		*1. The main contents of selling, general and administrative expenses are as follows:	
Promotional expenses	¥105,460 mil.	Promotional expenses	¥100,463 mil.
Research and development expenses	¥78,049 mil.	Research and development expenses	¥80,688 mil.
Salaries and bonuses	¥34,087 mil.	Salaries and bonuses	¥31,813 mil.

July 1, 2008–September 30, 2008		July 1, 2009–September 30, 2009	
*1. The main contents of selling, general and administrative expenses are as follows:		*1. The main contents of selling, general and administrative expenses are as follows:	
Promotional expenses	¥55,234 mil.	Promotional expenses	¥52,124 mil.
Research and development expenses	¥42,303 mil.	Research and development expenses	¥41,305 mil.
Salaries and bonuses	¥17,307 mil.	Salaries and bonuses	¥15,581 mil.

Securities Code: 4523

2009.9

Reference Data

Second Quarter Ended September 30, 2009

October 30, 2009

For Inquiry:
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Eisai

[Forward-looking Statements and Risk Factors]

Materials and information provided in this financial disclosure may contain “forward-looking statements” based on current expectations, forecasts, estimates, business goals and assumptions that are subject to risks and uncertainties, which could cause actual outcomes and results to differ materially from these statements. Risks and uncertainties include general industry and market conditions, and general domestic and international economic conditions, such as interest rate and currency exchange fluctuations.

Risks that may cause significant fluctuations in the consolidated results of the Company or have a material effect on decisions of shareholders are described below. These are risk factors that have been identified and assessed as of the disclosure date of the Financial Report. Risk factors associated with our business include, but are not limited to, challenges arising out of global expansion, uncertainties in new drug development, risks related to strategic alliances with partners, healthcare cost-containment measures, intensified competition with generic drugs, intellectual property, possible incidence of adverse events, compliance with laws and regulations, litigation, closure or shutdown of factories, safety issues of raw materials used, outsourcing-related risks, environmental issues, IT security/information management, and conditions of financial markets, foreign exchange fluctuations, and internal control systems.

Contents

* All amounts are rounded to their nearest specified unit except for items with a note of omission.
* The exchange rates utilized in the reference data are noted in the table below.
* All amounts of overseas profit and loss are converted into yen based on the average exchange rates for the periods shown in the table below.

Currency Exchange Rates

	US	EU	UK
	(¥/USD)	(¥/EUR)	(¥/GBP)
(Apr. 2008 - Sep. 2008) Second Quarter Average Rate	106.10	162.67	204.94
(Sep. 30, 2008) Second Quarter Period End Rate	103.57	149.05	187.15
(Apr. 2008 - Mar. 2009) Fiscal Year Average Rate	100.53	143.47	173.98
(Mar. 31, 2009) Fiscal Year End Rate	98.23	129.84	140.45
(Apr. 2009 - Sep. 2009) Second Quarter Average Rate	**95.48**	**133.15**	**152.24**
(Sep. 30, 2009) Second Quarter End Rate	**90.21**	**131.72**	**144.10**
Fiscal Year Ending March 31, 2010 Forecast Rate	**95.00**	**125.00**	**135.00**

<About Indications in this Reference Data>

Eisai believes that cash generating ability is the most intrinsic element determining the true value of a company. Upon this basic concept, in order to reflect our true earnings capacity, we focus on disclosing “cash income” and “cash EPS,” which are not affected by non-cash profit-and-loss items, such as depreciation of property, plant and equipment, amortization of goodwill, loss on impairment (including loss on devaluation of investment securities), and in-process R&D expenses.

Cash income

Cash income is the total amount of cash available for investment in future growth and business development, dividend payments, repayment of borrowings, and other expenditures. We consider cash income as an indicator to assess corporate growth potential and strategies.

Cash income =Net income + Depreciation of PP&E and amortization of intangible assets + In-process R&D expenses + Amortization of goodwill + loss on impairment of long-lived assets (including loss on devaluation of investment securities)

Cash income per share (Cash EPS)

Cash EPS = Cash income / Number of shares issued and outstanding at the end of the year after deducting treasury stocks

1. Consolidated Financial Highlights

1) Income Statement Data

(billions of yen)

	Six months ended Sep 30			Full	
	2009	**2010**	YOY %	2009	2010 est.
Net sales	398.8	**395.0**	99.0	781.7	820.0
Cost of sales	79.2	**78.9**	99.6	152.5	157.5
R&D expenses	78.0	**80.7**	103.4	156.1	164.0
SG&A expenses	195.0	**186.3**	95.5	381.4	395.5
Operating income	46.5	**49.1**	105.5	91.8	103.0
Ordinary income	43.6	**45.2**	103.6	82.6	97.0
Net income	28.7	**30.9**	107.7	47.7	63.0
Cash income	59.7	**59.8**	100.0	119.0	120.0
			Diff.		
Dividend per share (DPS, yen)	70.0	**70.0**	-	140.0	150.0
Earnings per share (EPS, yen)	100.8	**108.5**	7.8	167.3	221.1
Cash income per share (Cash EPS, yen)	209.7	**209.8**	0.1	417.8	421.2

* "Cost of sales" includes "Provision for (reversal of) sales returns-net."
* In accordance with the partial change of definition of "Cash income" as well as "Cash income per share", we have also changed the previous year's results based on the new definition.

2) Cash Flow Data

(billions of yen)

	Six months ended Sep 30			Full
	2009	**2010**	Diff.	2009
Net cash provided by (used in) operating activities	69.3	32.3	(37.1)	105.0
Net cash used in investing activities	(17.0)	(22.6)	(5.6)	(55.0)
Net cash provided by (used in) financing activities	(25.5)	(15.6)	10.0	(31.0)
Cash and cash equivalents at end of period	142.1	118.4	(23.7)	131.5
Free cash flow	46.2	15.8	(30.4)	59.3

* "Free cash flow" = "Net cash provided by (used in) operating activities" - "Capital expenditures (incl. acquisition and others)"

3) Balance Sheet Data

(billions of yen)

	2009		
	Mar 31	**Sep 30**	Diff.
Total assets	1,148.2	**1,109.9**	(38.3)
Liabilities	715.1	**686.4**	(28.7)
Equity	433.0	**423.5**	(9.6)
Shareholders' equity	428.0	**418.1**	(9.8)
Shareholders' equity ratio to total assets (%)	37.3	**37.7**	0.4

4) Capital Expenditures and Depreciation/Amortization

(billions of yen)

	Six months ended Sep 30			Full	
	2009	**2010**	Diff.	2009	2010 est.
Capital expenditures	20.8	**13.0**	(7.8)	47.3	29.5
Property, plant and equipment	17.9	**10.7**	(7.2)	31.8	22.5
Intangible assets	3.0	**2.3**	(0.7)	15.6	7.0
Depreciation and amortization	24.9	**24.5**	(0.4)	49.1	48.5

* "Depreciation and amortization" includes amortization of "Intangible assets."

2. Consolidated Statements of Income

(billions of yen)

	Six months ended Sep 30					
	2009	Sales %	**2010**	Sales %	YOY %	Diff.
Net sales	398.8	100.0	**395.0**	100.0	99.0	(3.8)
Cost of sales	79.2	19.9	**78.9**	20.0	99.6	(0.4)
Provision for (reversal of) sales returns-net	0.0	0.0	**0.1**	0.0		0.1
Gross profit	319.6	80.1	**316.1**	80.0	98.9	(3.5)
R&D expenses	78.0	19.6	**80.7**	20.4	103.4	2.6
SG&A expenses	195.0	48.9	**186.3**	47.2	95.5	(8.8)
Operating income	46.5	11.7	**49.1**	12.4	105.5	2.6
Non-operating income	2.7	0.7	**1.3**	0.3		(1.4)
Non-operating expense	5.7	1.4	**5.2**	1.3		(0.4)
Ordinary income	43.6	10.9	**45.2**	11.4	103.6	1.6
Special gain	2.0	0.5	**0.0**	0.0		(2.0)
Special loss	2.0	0.5	**0.1**	0.0		(1.9)
Income before income taxes and minority interests	43.6	10.9	**45.1**	11.4	103.4	1.5
Income taxes-current	24.6	6.2	**18.5**	4.7		(6.1)
Income taxes-deferred	(10.0)	(2.5)	**(4.6)**	(1.2)		5.4
Minority interests in net income	0.3	0.1	**0.3**	0.1		(0.0)
Net income	28.7	7.2	**30.9**	7.8	107.7	2.2

<Cash income>

Net income	28.7	7.2	**30.9**	7.8	107.7	2.2
Depreciation of PP&E and amortization of intangible assets	14.0		**14.7**			0.7
Amortization of intangible assets obtained by acquisition	10.9		**9.8**			(1.1)
Amortization of goodwill	4.7		**4.4**			(0.3)
Loss on impairment of long-lived assets (including loss on devaluation of investment securities)	1.4		**-**			(1.4)
Cash income	59.7	15.0	**59.8**	15.1	100.0	0.0

* We have changed the previous year's results in accordance with a partial change of definition.

<Notes>

Net sales
Increase in sales of Aricept
Decrease in sales of Aciphex

R&D expenses
<Reason for Increase>
Progress of clinical programs

3. Consolidated Statements of Cash Flows

(billions of yen)

	Six months ended Sep 30			<Notes>
	2009	**2010**	Diff.	
Income before income taxes and minority interests	43.6	**45.1**	1.5	
Depreciation and amortization	24.9	**24.5**	(0.4)	
Increase/decrease notes and accounts receivable, trade payables and inventories	(8.5)	**(14.3)**	(5.8)	
Increase (decrease) in accounts payable-other/accrued expenses etc.	12.5	**5.7**	(6.8)	
Other	14.2	**7.6**	(6.6)	
[Sub-total]	86.7	**68.6**	(18.1)	
Interest and others received (paid)	(0.4)	**(2.8)**	(2.5)	
Payment of income taxes	(17.0)	**(33.5)**	(16.5)	**Payment of income taxes** <Reason for Increase> Increase in taxable income in the previous year
Net cash provided by (used in) operating activities	69.3	**32.3**	(37.1)	
Capital expenditures (incl. acquisition and others)	(23.1)	**(16.4)**	6.6	
Proceeds from sales of (purchases of) securities	4.9	**1.2**	(3.7)	
Other	1.2	**(7.3)**	(8.5)	
Net cash used in investing activities	(17.0)	**(22.6)**	(5.6)	
Net increase (decrease) in short-term borrowings	(359.5)	**5.0**	364.5	
Proceeds from long-term borrowings	233.8	**-**	(233.8)	
Proceeds from issuance of bonds and debentures	119.6	**-**	(119.6)	
Dividends paid	(18.5)	**(19.9)**	(1.4)	
Other-net	(0.9)	**(0.6)**	0.3	
Net cash provided by (used in) financing activities	(25.5)	**(15.6)**	10.0	
Foreign currency translation adjustments on cash and cash equivalents	(4.6)	**(7.2)**	(2.6)	
Net increase (decrease) in cash and cash equivalents	22.1	**(13.2)**	(35.3)	
Cash and cash equivalents at beginning of period	120.0	**131.5**	11.6	
Cash and cash equivalents at end of period	142.1	**118.4**	(23.7)	
Free cash flow	46.2	**15.8**	(30.4)	

* "Free cash flow" = "Net cash provided by operating activities" - "Capital expenditures (incl. acquisition and others)"

4. Financial Results by Business Segment

1) Consolidated Net Sales by Business Segment

(billions of yen)

	Six months ended Sep 30			Full
	2009	**2010**	YOY %	2009
Net sales	398.8	**395.0**	99.0	781.7
Pharmaceuticals	388.5	**384.8**	99.1	761.2
Japan	157.5	**170.8**	108.5	314.7
North America	186.5	**173.8**	93.2	368.4
Europe	28.4	**24.7**	87.1	49.7
China	6.0	**7.3**	121.2	11.4
Asia and others	10.1	**8.2**	81.0	16.9
Other	10.4	**10.1**	97.6	20.6
Japan	8.8	**8.5**	96.6	17.7
Overseas	1.6	**1.7**	103.2	2.9

* Net sales to external customers for each segment.

* Major areas and countries included in each category other than Japan and China:

1. North America: United States and Canada
2. Europe: United Kingdom, France, Germany, etc.
3. Asia and others: Asian countries, Latin America, etc.

2) Consolidated Operating Income by Business Segment

(billions of yen)

	Six months ended Sep 30			Full
	2009	**2010**	YOY %	2009
Operating income	46.5	**49.1**	105.5	91.8
Pharmaceuticals	47.9	**50.8**	106.0	94.5
Other	0.8	**1.0**	121.3	1.7
Eliminations and corporate	(2.2)	**(2.7)**	-	(4.5)

3) Geographical Segment Information

(1) Consolidated Net Sales by Geographical Segment

(billions of yen)

	Six months ended Sep 30			Full
	2009	**2010**	YOY %	2009
Net sales	398.8	**395.0**	99.0	781.7
Japan	166.3	**179.3**	107.8	332.5
North America	187.4	**175.1**	93.4	369.9
Europe	29.1	**25.1**	86.4	51.0
China	6.0	**7.3**	121.2	11.4
Asia and others	10.1	**8.2**	81.0	16.9
Overseas sales	232.5	**215.7**	92.7	449.3
Overseas sales (%)	58.3	**54.6**	-	57.5

* Net sales to external customers for each segment.

(2) Consolidated Operating Income by Geographical Segment

(billions of yen)

	Six months ended Sep 30			Full
	2009	**2010**	YOY %	2009
Operating income	46.5	**49.1**	105.5	91.8
Japan	39.1	**44.5**	113.9	84.2
North America	3.7	**4.1**	111.2	(0.2)
Europe	2.2	**2.4**	111.4	3.2
China	1.3	**1.0**	73.9	2.4
Asia and others	2.4	**1.4**	58.2	3.5
Eliminations and corporate	(2.2)	**(4.3)**	-	(1.2)

4) Overseas Sales

(billions of yen)

	Six months ended Sep 30			Full
	2009	**2010**	YOY %	2009
Net sales	398.8	**395.0**	99.0	781.7
Overseas sales	247.3	**227.4**	92.0	475.3
North America	192.4	**179.1**	93.1	379.1
Europe	37.0	**31.0**	83.9	64.0
China	6.0	**7.6**	125.8	11.4
Asia and others	11.9	**9.7**	81.6	20.7
Overseas sales (%)	62.0	**57.6**	-	60.8

* Major areas and countries included in each category other than Japan and China:

1. North America: United States and Canada
2. Europe: United Kingdom, France, Germany, etc.
3. Asia and others: Asian countries, Latin America, etc.

5) Sales of Major Products by Geographical Area (Eisai)

(1) **Aricept** (Anti-Alzheimer's agent)

		Six months ended Sep 30			Full
		2009	**2010**	YOY %	2009
Japan	Billions JPY	38.3	**45.7**	119.6	78.2
U.S.	Billions JPY	93.3	**92.8**	99.5	189.6
	[Millions USD]	[879]	**[971]**	[110.5]	[1,886]
Europe Total	Billions JPY	16.7	**14.3**	85.8	28.8
UK	Billions JPY	2.0	**2.8**	140.0	3.4
	[Millions GBP]	[10]	**[18]**	[188.4]	[19]
France	Billions JPY	10.1	**7.1**	70.4	17.3
	[Millions EUR]	[62]	**[54]**	[86.0]	[121]
Germany	Billions JPY	4.5	**4.3**	96.4	8.1
	[Millions EUR]	[28]	**[33]**	[117.8]	[57]
China	Billions JPY	0.4	**0.6**	128.6	0.9
	[Millions RMB]	[29]	**[41]**	[141.6]	[64]
Asia (exc. Japan and China)	Billions JPY	4.0	**2.7**	67.6	6.2
Total	Billions JPY	152.6	**156.0**	102.3	303.8

* Sales forecast for the year ending on Mar. 31, 2010 is ¥330.0 billion.

(2) **Aciphex/Pariet** (Proton pump inhibitor)

		Six months ended Sep 30			Full
		2009	**2010**	YOY %	2009
Japan	Billions JPY	21.7	**26.2**	120.8	44.6
U.S.	Billions JPY	52.9	**40.4**	76.5	101.2
	[Millions USD]	[498]	**[423]**	[85.0]	[1,007]
Europe Total	Billions JPY	5.1	**4.1**	80.8	9.1
UK	Billions JPY	1.3	**1.1**	83.7	2.1
	[Millions GBP]	[7]	**[7]**	[112.6]	[12]
Germany	Billions JPY	1.3	**0.8**	63.3	2.1
	[Millions EUR]	[8]	**[6]**	[77.3]	[14]
Italy	Billions JPY	2.3	**1.8**	77.4	4.1
	[Millions EUR]	[14]	**[14]**	[94.6]	[29]
China	Billions JPY	0.3	**0.5**	161.0	0.7
	[Millions RMB]	[21]	**[38]**	[177.2]	[44]
Asia (exc. Japan and China)	Billions JPY	2.6	**2.1**	80.2	4.3
Total	Billions JPY	82.6	**73.3**	88.8	159.9

* Sales forecast for the year ending Mar. 31, 2010 is ¥157.0 billion.

* Average exchange rate of Japanese yen to Chinese RMB

April 1, 2008 to September 30, 2008	15.38 yen/Chinese RMB
April 1, 2009 to September 30, 2009	13.97 yen/Chinese RMB
April 1, 2008 to March 31, 2009	14.63 yen/Chinese RMB

(3) Methycobal (Peripheral neuropathy treatment)

		Six months ended Sep 30			Full
		2009	**2010**	YOY %	2009
Japan	Billions JPY	16.0	**16.1**	100.6	31.3
Asia (Incl. China)	Billions JPY	4.8	**4.0**	83.2	8.3
Total	Billions JPY	20.8	**20.1**	96.6	39.5

(4) Aloxi (Antiemetic agent)

		Six months ended Sep 30			Full
		2009	**2010**	YOY %	2009
U.S.	Billions JPY	18.9	**19.0**	100.3	36.5
	[Millions USD]	[178]	**[199]**	[111.5]	[363]

(5) Dacogen (DNA Hypomethylating agent)

		Six months ended Sep 30			Full
		2009	**2010**	YOY %	2009
U.S.	Billions JPY	8.7	**7.9**	91.1	15.1
	[Millions USD]	[82]	**[83]**	[101.2]	[150]

(6) Zonegran (Anti-epileptic drug)

		Six months ended Sep 30			Full
		2009	**2010**	YOY %	2009
U.S.	Billions JPY	1.0	**0.9**	92.6	2.1
	[Millions USD]	[10]	**[10]**	[102.9]	[21]
Europe	Billions JPY	2.0	**2.1**	104.6	3.8
Asia	Billions JPY	0.1	**0.1**	81.1	0.2
Total	Billions JPY	3.1	**3.1**	99.9	6.1

6) SG&A Expenses

(billions of yen)

	Six months ended Sep 30			Full
	2009	**2010**	YOY %	2009
Net sales	398.8	**395.0**	99.0	781.7
SG&A expenses	195.0	**186.3**	95.5	381.4
Personnel expenses	42.2	**41.7**	98.8	80.5
Marketing and promotion expenses	121.0	**115.0**	95.1	240.1
Administrative expenses and others	31.8	**29.5**	92.7	60.8
Ratio of SG&A expenses to net sales (%)	48.9	**47.2**	-	48.8

7) Eisai Inc. (U.S.)

		Six months ended Sep 30			Full
		2009	**2010**	YOY %	2009
Net sales	Billions JPY	172.8	**175.7**	101.7	356.7
	[Millions USD]	[1,629]	**[1,840]**	[113.0]	[3,548]
Net sales of former MGI PHARMA	[Millions USD]	[142]	**[304]**	[213.6]	[416]
Operating income	Billions JPY	12.0	**8.3**	68.5	13.9
	[Millions USD]	[114]	**[86]**	[76.1]	[139]
Net income	Billions JPY	7.8	**5.3**	67.6	(1.7)
	[Millions USD]	[74]	**[55]**	[75.1]	[(16)]
Operating income before royalty deduction	Billions JPY	42.0	**41.5**	98.9	85.3
	[Millions USD]	[396]	**[435]**	[109.8]	[848]

* The sales function of MGI PHARMA, INC. has been integrated into Eisai Inc. since July 2008.

5. Consolidated Balance Sheets

1) Consolidated Balance Sheets <Assets>

(billions of yen)

	2009				YOY	Diff.	<Notes>
	Mar 31	%	**Sep 30**	%	%		
Cash and cash in banks	48.1		**58.5**			10.4	
Notes and accounts receivable-trade	191.6		**199.2**			7.6	
Short-term investments	104.0		**87.3**			(16.7)	
Inventories	64.5		**64.2**			(0.3)	
Deferred tax assets	36.9		**34.0**			(2.8)	
Other	20.0		**19.1**			(0.9)	
Allowance for doubtful receivables	(0.3)		**(0.3)**			0.0	
Total current assets	464.8	40.5	**462.1**	41.6	99.4	(2.7)	
Buildings and structures-net	79.2		**80.7**			1.5	
Other	76.3		**73.2**			(3.1)	
Total property, plant and equipment-net	155.5	13.5	**153.9**	13.9	99.0	(1.6)	
Goodwill	170.6		**152.5**			(18.1)	
Sales rights	143.6		**124.4**			(19.3)	
Core technology	57.0		**50.9**			(6.1)	
Other	13.1		**11.9**			(1.2)	
Total Intangible assets	384.2	33.5	**339.5**	30.6	88.4	(44.7)	**Total intangible assets** <Reason for Decrease> Amortization
Investment securities	60.6		**66.4**			5.8	
Deferred tax assets	70.8		**75.7**			4.9	
Other	12.7		**12.6**			(0.1)	
Allowance for doubtful accounts	(0.4)		**(0.3)**			0.0	
Total investments and other assets	143.7	12.5	**154.4**	13.9	107.4	10.7	
Total fixed assets	683.4	59.5	**647.8**	58.4	94.8	(35.6)	
Total assets	1,148.2	100.0	**1,109.9**	100.0	96.7	(38.3)	

2) Consolidated Balance Sheets <Liabilities and Equity>

(billions of yen)

	2009				YOY	Diff.	<Notes>
	Mar 31	%	**Sep 30**	%	%		
Notes and accounts payable-trade	19.1		**18.3**			(0.8)	
Short-term borrowings	22.0		**27.0**			5.0	
Accounts payable-other/accrued expenses etc.	125.4		**117.2**			(8.3)	
Income tax payable	33.1		**17.2**			(15.9)	
Reserve for sales rebates	32.6		**31.1**			(1.4)	
Other	9.4		**8.2**			(1.2)	
Total current liabilities	241.6	21.0	**219.0**	19.7	90.6	(22.6)	
Bonds and debentures	120.9		**120.9**			(0.1)	
Long-term borrowings	278.8		**273.1**			(5.6)	
Deferred tax liabilities	27.7		**26.0**			(1.7)	
Liability for retirement benefits	21.8		**24.2**			2.4	
Retirement allowances for directors	2.4		**2.4**			0.0	
Other	22.0		**20.8**			(1.2)	
Total long-term liabilities	473.5	41.2	**467.4**	42.1	98.7	(6.1)	
Total liabilities	715.1	62.3	**686.4**	61.8	96.0	(28.7)	
Common stock	45.0		**45.0**			-	
Capital surplus	56.9		**56.9**			(0.0)	
Retained earnings	423.3		**434.3**			11.0	
Treasury stock	(39.7)		**(39.7)**			0.0	
Total owners' equity	485.6	42.3	**496.5**	44.7	102.3	11.0	
Net unrealized gain (loss) on available-for-sale securities	1.1		**5.4**			4.3	
Deferred gain (loss) on derivatives under hedge accounting	(0.4)		**(0.5)**			(0.0)	
Foreign currency translation adjustments	(58.3)		**(83.4)**			(25.1)	**Foreign currency translation adjustments** <Reason for Decrease> Change in B/S conversion rate for overseas subsidiaries due to yen appreciation
Total net unrealized gain (loss) and translation adjustments	(57.6)	(5.0)	**(78.4)**	(7.1)	136.2	(20.8)	
Stock acquisition rights	0.6	0.1	**0.7**	0.1	108.8	0.1	
Minority interests	4.5	0.4	**4.7**	0.4	104.9	0.2	
Total equity	433.0	37.7	**423.5**	38.2	97.8	(9.6)	
Total liabilities and equity	1,148.2	100.0	**1,109.9**	100.0	96.7	(38.3)	

6. Changes in Consolidated Quarterly Results

1) Income Statement Data

(billions of yen)

	2009				2010	
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	First Quarter	**Second Quarter**
Net sales	195.8	203.0	199.9	183.0	194.7	**200.3**
Cost of sales	39.4	39.9	39.6	33.6	38.3	**40.6**
R&D expenses	35.7	42.3	38.9	39.2	39.4	**41.3**
SG&A expenses	96.7	98.4	94.5	91.9	92.8	**93.5**
Operating income	24.1	22.5	26.9	18.4	24.1	**25.0**
Non-operating gain (loss)	(0.2)	(2.7)	(4.1)	(2.2)	(1.0)	**(3.0)**
Ordinary income	23.9	19.7	22.8	16.2	23.2	**22.0**
Special gain (loss)	1.3	(1.3)	(5.6)	(6.5)	(0.0)	**(0.1)**
Income before income taxes and minority interests in income	25.2	18.4	17.2	9.7	23.1	**22.0**
Net income	16.6	12.1	10.5	8.5	16.3	**14.6**
Cash income	31.8	27.9	30.3	29.0	30.7	**29.1**
Earnings per share (EPS, yen)	58.4	42.4	36.7	29.9	57.4	**51.2**
Cash income per share (Cash EPS, yen)	111.8	97.9	106.2	101.8	107.7	**102.1**

* "Cost of Sales" includes "Provision for (reversal of) sales returns-net."
* In accordance with the partial change of definition of "Cash income" as well as "Cash income per share", we have also changed figures from the previous year's results based on the new definition.

2) Cash Flow Data

(billions of yen)

	2009				2010	
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	First Quarter	**Second Quarter**
Net cash provided by (used in) operating activities	18.6	50.8	1.6	34.0	(0.5)	**32.8**
Net cash used in investing activities	(7.7)	(9.3)	(19.8)	(18.1)	(12.9)	**(9.8)**
Net cash provided by (used in) financing activities	(20.0)	(5.5)	19.5	(24.9)	(12.3)	**(3.3)**
Cash and cash equivalents at end of period	113.0	142.1	130.3	131.5	105.2	**118.4**
Free cash flow	6.3	40.0	(6.7)	19.8	(10.7)	**26.5**

* "Free cash flow" = "Net cash provided by (used in) operating activities" - "Capital expenditures (incl. acquisition and others)"

3) Balance Sheet Data

<Assets>

(billions of yen)

	2008			2009		
	Jun 30	Sep 30	Dec 31	Mar 31	Jun 30	**Sep 30**
Current assets	433.4	444.2	441.3	464.8	446.8	**462.1**
Property, plant and equipment	155.0	157.6	149.3	155.5	157.2	**153.9**
Intangible assets	430.3	410.8	360.5	384.2	368.7	**339.5**
Investments and other assets	146.6	144.0	146.0	143.7	154.7	**154.4**
Fixed assets	731.9	712.3	655.8	683.4	680.6	**647.8**
Total assets	1,165.3	1,156.5	1,097.1	1,148.2	1,127.4	**1,109.9**

<Liabilities and Equity>

(billions of yen)

	2008			2009		
	Jun 30	Sep 30	Dec 31	Mar 31	Jun 30	**Sep 30**
Current liabilities	367.1	209.9	227.3	241.6	225.3	**219.0**
Long-term liabilities	324.4	481.8	469.9	473.5	471.7	**467.4**
Liabilities	691.5	691.6	697.2	715.1	697.0	**686.4**
Owners' equity	474.5	486.6	477.0	485.6	482.0	**496.5**
Net unrealized gain (loss) and translation adjustments	(5.4)	(26.6)	(82.0)	(57.6)	(56.8)	**(78.4)**
Stock acquisition rights	0.6	0.6	0.6	0.6	0.6	**0.7**
Minority interests	4.3	4.3	4.2	4.5	4.7	**4.7**
Equity	473.9	464.9	399.9	433.0	430.4	**423.5**
Total liabilities and equity	1,165.3	1,156.5	1,097.1	1,148.2	1,127.4	**1,109.9**

4) Capital Expenditures and Depreciation/Amortization

(billions of yen)

	2009				2010	
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	First Quarter	**Second Quarter**
Capital expenditures	8.5	12.3	7.1	19.4	5.8	**7.2**
Property, plant and equipment	7.5	10.3	6.2	7.7	4.8	**5.9**
Intangible assets	1.0	2.0	0.9	11.7	1.0	**1.3**
Depreciation and amortization	12.3	12.6	11.9	12.3	12.1	**12.4**

* "Depreciation and amortization" includes amortization of "Intangible assets."

5) *Aricept* Sales by Area (Eisai)

		2009				2010	
		First Quarter	Second Quarter	Third Quarter	Fourth Quarter	First Quarter	**Second Quarter**
Japan	Billions JPY	19.4	18.8	22.7	17.2	23.4	**22.3**
U.S.	Billions JPY	43.4	49.9	45.8	50.5	42.7	**50.1**
	[Millions USD]	[415]	[464]	[474]	[534]	[438]	**[533]**
Europe	Billions JPY	8.0	8.7	6.3	5.8	7.2	**7.1**
UK	Billions JPY	0.7	1.3	0.5	0.8	1.5	**1.3**
	[Millions GBP]	[4]	[6]	[4]	[6]	[10]	**[9]**
France	Billions JPY	5.1	5.0	3.8	3.4	3.5	**3.6**
	[Millions EUR]	[31]	[31]	[30]	[28]	[27]	**[27]**
Germany	Billions JPY	2.1	2.4	2.0	1.6	2.1	**2.2**
	[Millions EUR]	[13]	[15]	[15]	[13]	[16]	**[16]**
China	Billions JPY	0.1	0.3	0.2	0.2	0.2	**0.4**
	[Millions RMB]	[9]	[20]	[18]	[18]	[14]	**[27]**
Asia (exc. Japan and China)	Billions JPY	2.0	2.0	1.2	1.0	1.4	**1.3**
Total	Billions JPY	72.9	79.6	76.4	74.8	74.8	**81.2**

6) *Aciphex/Pariet* Sales by Area (Eisai)

		2009				2010	
		First Quarter	Second Quarter	Third Quarter	Fourth Quarter	First Quarter	**Second Quarter**
Japan	Billions JPY	11.0	10.6	13.4	9.5	13.4	**12.8**
U.S.	Billions JPY	25.9	27.0	23.6	24.7	19.8	**20.6**
	[Millions USD]	[248]	[251]	[245]	[263]	[203]	**[220]**
Europe	Billions JPY	2.5	2.6	2.5	1.6	2.1	**2.0**
UK	Billions JPY	0.6	0.7	0.4	0.3	0.6	**0.6**
	[Millions GBP]	[3]	[3]	[3]	[3]	[4]	**[4]**
Germany	Billions JPY	0.6	0.7	0.5	0.3	0.4	**0.4**
	[Millions EUR]	[4]	[4]	[4]	[3]	[3]	**[3]**
Italy	Billions JPY	1.2	1.2	1.0	0.8	0.9	**0.9**
	[Millions EUR]	[7]	[7]	[8]	[7]	[7]	**[7]**
China	Billions JPY	0.1	0.2	0.2	0.1	0.4	**0.2**
	[Millions RMB]	[9]	[13]	[13]	[10]	[26]	**[12]**
Asia (exc. Japan and China)	Billions JPY	1.3	1.3	1.0	0.7	1.1	**1.0**
Total	Billions JPY	40.8	41.7	40.6	36.7	36.7	**36.6**

7) *Methycobal* Sales by Area (Eisai)

		2009				2010	
		First Quarter	Second Quarter	Third Quarter	Fourth Quarter	First Quarter	**Second Quarter**
Japan	Billions JPY	8.3	7.7	8.7	6.5	8.3	**7.7**
Asia (incl. China)	Billions JPY	2.4	2.4	1.8	1.7	1.8	**2.2**
Total	Billions JPY	10.7	10.1	10.5	8.2	10.2	**9.9**

8) *Aloxi* Sales by Area (Eisai)

		2009				2010	
		First Quarter	Second Quarter	Third Quarter	Fourth Quarter	First Quarter	**Second Quarter**
U.S.	Billions JPY	9.5	9.5	9.1	8.5	9.5	**9.5**
	[Millions USD]	[90]	[88]	[94]	[91]	[97]	**[101]**

9) *Dacogen* Sales by Area (Eisai)

		2009				2010	
		First Quarter	Second Quarter	Third Quarter	Fourth Quarter	First Quarter	**Second Quarter**
U.S.	Billions JPY	4.4	4.3	3.9	2.5	4.2	**3.7**
	[Millions USD]	[42]	[40]	[41]	[28]	[43]	**[40]**

10) *Zonegran* Sales by Area (Eisai)

		2009				2010	
		First Quarter	Second Quarter	Third Quarter	Fourth Quarter	First Quarter	**Second Quarter**
U.S.	Billions JPY	0.5	0.6	0.6	0.5	0.5	**0.4**
	[Millions USD]	[4]	[5]	[6]	[5]	[5]	**[5]**
Europe	Billions JPY	1.0	1.0	0.9	0.8	1.0	**1.1**
Asia	Billions JPY	0.1	0.1	0.0	0.0	0.0	**0.0**
Total	Billions JPY	1.5	1.6	1.5	1.4	1.6	**1.6**

11) Eisai Inc. (U.S.)

		2009				2010	
		First Quarter	Second Quarter	Third Quarter	Fourth Quarter	First Quarter	**Second Quarter**
Net sales	Billions JPY	74.8	98.0	90.6	93.2	83.9	**91.8**
	[Millions USD]	[716]	[913]	[932]	[986]	[862]	**[978]**
Net sales of former MGI PHARMA	[Millions USD]	[-]	[142]	[148]	[126]	[151]	**[153]**
Operating income	Billions JPY	4.0	8.1	7.4	(5.5)	2.7	**5.6**
	[Millions USD]	[39]	[75]	[76]	[(51)]	[27]	**[59]**
Net income	Billions JPY	2.6	5.2	5.6	(15.1)	1.7	**3.6**
	[Millions USD]	[25]	[48]	[57]	[(147)]	[18]	**[38]**
Operating income before royalty deduction	Billions JPY	18.1	23.9	21.8	21.5	18.2	**23.3**
	[Millions USD]	[174]	[222]	[225]	[228]	[187]	**[248]**

*The sales function of MGI PHARMA, INC. has been integrated into Eisai Inc. since July 2008.

7. Non-Consolidated Financial Highlights

1) Non-Consolidated Financial Highlights

(1) Income Statement Data

(billions of yen)

	Six months ended Sep 30			Full	
	2009	**2010**	YOY %	2009	2010 est.
Net sales	204.1	**218.5**	107.0	415.6	441.0
Cost of sales	41.3	**41.4**	100.2	81.4	82.0
R&D expenses	71.0	**75.6**	106.4	143.0	155.5
SG&A expenses	56.9	**62.3**	109.4	115.4	132.5
Operating income	34.9	**39.3**	112.5	75.8	71.0
Ordinary income	32.3	**36.3**	112.4	69.1	66.0
Net income	26.0	**26.5**	101.8	56.6	47.0

* "Cost of sales" includes "Provision for (reversal of) sales returns-net."

(2) Cash Flow Data

(billions of yen)

	Six months ended Sep 30			Full
	2009	**2010**	Diff.	2009
Net cash provided by operating activities	31.6	**32.4**	0.8	42.0
Net cash used in investing activities	64.9	**(15.9)**	(80.8)	41.5
Net cash provided by (used in) financing activities	(99.5)	**(15.4)**	84.2	(100.9)
Cash and cash equivalents at end of period	24.6	**11.3**	(13.3)	10.2
Free cash flow	22.0	**27.2**	5.2	25.3

* "Free cash flow" = "Net cash provided by operating activities" - "Capital expenditures (incl. acquisition and others)"

(3) Balance Sheet Data

<Assets>

(billions of yen)

	2009		
	Mar 31	**Sep 30**	Diff.
Current assets	264.1	**254.2**	(9.9)
Property, plant and equipment	83.7	**81.2**	(2.5)
Intangible assets	28.0	**26.3**	(1.7)
Investment and other assets	568.6	**584.7**	16.1
Fixed assets	680.3	**692.2**	12.0
Total assets	944.4	**946.4**	2.0

<Liabilities and Equity>

(billions of yen)

	2009		
	Mar 31	**Sep 30**	Diff.
Current liabilities	112.6	**101.6**	(11.0)
Long-term liabilities	351.1	**353.5**	2.5
Liabilities	463.7	**455.2**	(8.5)
Owners' equity	479.4	**485.9**	6.5
Net unrealized gain and translation adjustments	0.7	**4.6**	4.0
Stock acquisition rights	0.6	**0.7**	0.1
Equity	480.7	**491.2**	10.6
Total liabilities and equity	944.4	**946.4**	2.0
Shareholders' equity	480.1	**490.6**	10.5
Shareholders' equity ratio to total assets (%)	50.8	**51.8**	1.0

(4) Capital Expenditures and Depreciation/Amortization

(billions of yen)

	Six months ended Sep 30			Full	
	2009	**2010**	Diff.	2009	2010 est.
Capital expenditures	7.5	**5.4**	(2.1)	14.7	14.0
Property, plant and equipment	5.7	**3.8**	(1.9)	10.2	10.0
Intangible assets	1.7	**1.6**	(0.1)	4.5	4.0
Depreciation and amortization	8.7	**9.5**	0.7	17.8	18.0

* "Depreciation and amortization" includes amortization of "Intangible assets."

2) Net Sales by Business Segment

(billions of yen)

	Six months ended Sep 30			Full
	2009	**2010**	YOY %	2009
Net sales	204.1	**218.5**	107.0	415.6
Ethical drugs	129.0	**143.7**	111.4	260.4
Exports of Pharmaceuticals	28.9	**26.3**	90.9	52.5
Consumer health care products	9.5	**9.8**	103.4	19.0
Other (Food additives, Chemicals, etc.)	0.7	**0.7**	96.1	1.7
Industrial property rights, and other income	36.1	**38.1**	105.7	82.1

3) Exports by Geographical Area

(billions of yen)

	Six months ended Sep 30			Full
	2009	**2010**	YOY %	2009
Net sales	204.1	**218.5**	107.0	415.6
Exports	64.7	**64.1**	99.0	134.1
North America	45.9	**49.3**	107.4	101.6
Europe	14.4	**10.1**	70.6	23.6
Asia and Others (incl. China)	4.5	**4.7**	104.6	8.9
Ratio of exports to sales (%)	31.7	**29.3**	-	32.3

* Major areas and countries included in each category other than Japan and China:
  1. North America: United States and Canada
  2. Europe: United Kingdom, France, Germany, etc.
  3. Asia and others: Asian countries, Latin America, etc.

* The figures in "Exports" include revenues from industrial property rights, etc.

4) Exports by Product

(billions of yen)

	Six months ended Sep 30			Full
	2009	**2010**	YOY %	2009
Aricept	14.1	**12.2**	86.8	25.6
Aciphex/Pariet	11.1	**8.9**	80.0	18.5
Others	3.8	**5.2**	138.4	8.4
Total exports	28.9	**26.3**	90.9	52.5

5) Ethical Drugs

(billions of yen)

	Six months ended Sep 30			Full	
	2009	**2010**	YOY %	2009	2010 est.
Anti-Alzheimer's agent Aricept	38.3	**45.7**	119.6	78.2	96.0
Proton pump inhibitor Pariet	21.7	**26.2**	120.8	44.6	52.0
Peripheral neuropathy treatment Methycobal	16.0	**16.1**	100.6	31.3	31.0
Gastritis/gastric ulcer treatment Selbex	8.2	**7.5**	90.5	16.0	13.5
Osteoporosis treatment Actonel	4.4	**5.3**	121.2	9.3	10.0
Oral anticoagulant Warfarin	3.9	**4.3**	109.8	7.9	9.0
Muscle relaxant Myonal	4.0	**4.0**	99.4	7.7	7.5
Non-ionic contrast medium Iomeron	3.7	**3.6**	99.1	7.1	6.0
Fully-human monoclonal anti-TNF-alpha antibody Humira	0.5	**2.8**	619.7	1.9	7.5
Osteoporosis treatment Glakay	2.9	**2.6**	89.7	5.4	4.0
Others	25.5	**25.6**	100.2	51.0	49.0
Ethical drugs total	129.0	**143.6**	111.4	260.4	285.5

* The sales of Humira have been booked since June 2008.

6) Consumer Health Care Products

(billions of yen)

	Six months ended Sep 30			Full	
	2009	**2010**	YOY %	2009	2010 est.
Vitamin B_2 preparation Chocola BB Group	5.1	**5.4**	106.0	9.9	10.5
Active-type Vitamin B_{12} Nabolin Group	1.1	**1.2**	111.8	2.2	2.5
Juvelux / Natural Vitamin E preparation Vitamin-E Group	0.8	**0.7**	85.8	1.5	1.0
Stomach ache and heartburn treatment Saclon Group	0.8	**0.7**	91.2	1.4	1.5
Others	1.8	**1.8**	103.9	4.0	4.0
Consumer health care products total	9.5	**9.8**	103.4	19.0	19.5

7) Cost of Sales

(1) Breakdown of Cost of Sales

(billions of yen)

	Six months ended Sep 30		Full
	2009	**2010**	2009
Net sales	204.1	**218.5**	415.6
Cost of sales	41.3	**41.4**	81.3
Beginning inventory (+)	15.9	**17.3**	15.9
Manufacturing cost (+)	19.3	**20.0**	38.6
Product purchase (+)	16.3	**16.8**	34.7
Account transfer (+)	6.1	**3.7**	9.5
Ending inventory (-)	16.3	**16.5**	17.3
Cost of Sales ratio to net sales (%)	20.2	**18.9**	19.6
Provision for (reversal of) sales returns-net	(0.2)	**0.1**	0.0
Gross profit	162.6	**177.1**	334.2

(2) Breakdown of Manufacturing Cost

(billions of yen)

	Six months ended Sep 30		Full
	2009	**2010**	2009
Total manufacturing cost	22.4	**25.2**	45.3
Cost of raw materials	8.3	**9.2**	16.6
Labor cost	5.6	**6.0**	11.0
Expenses	8.5	**10.1**	17.7
Beginning inventory of semi-finished goods and work-in-process (+)	9.3	**10.4**	9.3
Ending inventory of semi-finished goods and work-in-process (-)	9.9	**12.3**	10.4
Account transfer (+)	(2.5)	**(3.2)**	(5.7)
Manufacturing cost	19.3	**20.0**	38.6

* We have changed the previous year's results in accordance with a partial change of definition.

8) Overseas R&D Expenses/SG&A Expenses, etc

(billions of yen)

	Six months ended Sep 30		Full
	2009	**2010**	2009
R&D expenses	71.0	**75.6**	143.0
Overseas R&D expenses	41.7	**43.1**	82.5
[Ratio of overseas R&D expenses to total R&D expenses] (%)	[58.7]	**[57.0]**	[57.7]
SG&A expenses	56.9	**62.3**	115.4
Personnel expenses	16.5	**18.5**	33.1
Marketing expenses	26.9	**30.9**	55.7
Administrative expenses and others	13.5	**12.9**	26.6
SG&A expenses (incl. R&D expenses)	127.9	**137.8**	258.4
Ratio of SG&A expenses (incl. R&D expenses) to net sales (%)	62.6	**63.1**	62.2

8. Stock Information

1) Number of Shares Issued and Shareholder

As of September 30, 2009

Total Number of Authorized Shares (shares)	Number of Shares issued and Outstanding (shares)	Number of Treasury Stock (shares)	Number of Shareholders (persons)	Average Number of Shares per Shareholder (shares)
1,100,000,000	296,566,949	11,655,575	74,095	4,003

* Number of shares issued and outstanding includes treasury stock.

2) Top 10 Shareholders

As of September 30, 2009

	Shares (1,000 shares)	%
The Master Trust Bank of Japan, Ltd. (Trust Account)	17,528	5.91
Japan Trustee Services Bank, Ltd. (Trust Account)	16,190	5.46
Nippon Life Insurance Company	15,344	5.17
Saitama Resona Bank, Limited	12,398	4.18
The Chase Manhattan Bank N.A. London S.L. Omnibus Account	10,820	3.65
Eisai Employee Shareholding Association	6,352	2.14
Sumitomo Life Insurance Company	5,015	1.69
Mizuho Corporate Bank, Ltd.	4,680	1.58
National Mutual Insurance Federation of Agricultural Cooperatives	4,271	1.44
The Naito Foundation	4,207	1.42

* Treasury stock (11,655 thousands shares, 3.93%) is excluded as it has no voting rights.
* Number of shares less than one thousand has been omitted.

3) Number of Shareholders by Category

(persons)

	2009 Mar 31	%	**2009 Sep 30**	%	Diff.
Financial institutions	194	0.3	**203**	0.3	9
Securities companies	66	0.1	**62**	0.1	(4)
Other Japanese corporations	1,164	1.7	**1,149**	1.6	(15)
Corporations outside Japan, etc.	542	0.8	**544**	0.7	2
Individuals and others	66,181	97.1	**72,136**	97.4	5,955
Treasury stock	1	0.0	**1**	0.0	-
Total	68,148	100.0	**74,095**	100.0	5,947

4) Number of Shares Held by Category

(1,000 shares)

	2009 Mar 31	%	**2009 Sep 30**	%	Diff.
Financial institutions	130,344	44.0	**130,349**	44.0	4
Securities companies	8,449	2.8	**10,186**	3.4	1,737
Other Japanese corporations	21,818	7.4	**22,253**	7.5	435
Corporations outside Japan, etc.	69,213	23.3	**63,196**	21.3	(6,016)
Individuals and others	55,081	18.6	**58,926**	19.9	3,844
Treasury stock	11,660	3.9	**11,655**	3.9	(5)
Total	296,566	100.0	**296,566**	100.0	-

* Number of shares less than one thousand has been omitted.

5) Breakdown of Shareholders by Number of Shares Held

(investors)

	2009 Mar 31	%	**2009 Sep 30**	%	Diff.
1 million shares and over	45	0.1	**51**	0.1	6
100,000 ~ 999,999 shares	168	0.2	**168**	0.2	-
10,000 ~ 99,999 shares	853	1.3	**866**	1.2	13
1,000 ~ 9,999 shares	13,183	19.3	**14,271**	19.3	1,088
100 ~ 999 shares	49,433	72.5	**54,236**	73.2	4,803
less than 100 shares	4,466	6.6	**4,503**	6.1	37
Total	68,148	100.0	**74,095**	100.0	5,947

6) Breakdown by Shareholder Holding Size/Number of Shares Held

(1,000 shares)

	2009 Mar 31	%	**2009 Sep 30**	%	Diff.
1 million shares and over	186,314	62.8	**184,719**	62.3	(1,594)
100,000 ~ 999,999 shares	49,380	16.7	**47,762**	16.1	(1,618)
10,000 ~ 99,999 shares	21,641	7.3	**21,687**	7.3	45
1,000 ~ 9,999 shares	27,485	9.3	**29,490**	9.9	2,005
100 ~ 999 shares	11,567	3.9	**12,734**	4.3	1,166
less than 100 shares	177	0.1	**173**	0.1	(4)
Total	296,566	100.0	**296,566**	100.0	-

* Number of shares less than one thousand has been omitted.

9. Consolidated Subsidiaries - Associated Companies

1) Consolidated Subsidiaries (52 companies)

(1) Subsidiaries Outside Japan (41 companies)

As of September 30, 2009

Company Name	Location	Common Stock Unit: thousand		Equity (%) Ownership	Description of Operations
Eisai Corporation of North America	New Jersey, USA	3,416,700	US$	100.00%	U.S. regional headquarters/holding company
Morphotek, Inc.	Pennsylvania, USA	355,000	US$	100.00%	Basic /clinical research
Eisai Inc.	New Jersey, USA	151,600	US$	100.00%	Pharma. production/sales
Eisai Research Institute of Boston Inc.	Massachusetts, USA	115,300	US$	100.00%	Basic research, chemical process research
Eisai Medical Research Inc.	New Jersey, USA	1,000	US$	100.00%	Pharma. clinical research
Eisai Machinery U.S.A. Inc.	New Jersey, USA	1,000	US$	100.00%	Pharma. machinery sales
Eisai Europe Ltd.	Hertfordshire, U.K.	184,137	GBP	100.00%	European regional headquarters/holding company
Eisai Ltd.	Hertfordshire, U.K.	15,548	GBP	100.00%	Pharma. sales/clinical research
Eisai London Research Laboratories Ltd.	London, U.K.	18,500	GBP	100.00%	Basic research
Eisai Manufacturing Ltd.	Hertfordshire, U.K.	32,300	GBP	100.00%	Pharma. production
Eisai GmbH	Frankfurt, FRG	7,669	EUR	100.00%	Pharma. sales
Eisai Machinery GmbH	Cologne, FRG	1,278	EUR	100.00%	Pharma. machinery production/sales
Eisai S.A.S.	Paris, France	19,500	EUR	100.00%	Pharma. production/sales
Eisai B.V.	Amsterdam, Netherlands	540	EUR	100.00%	Pharma. production/sales
Eisai Farmacéutica S.A.	Madrid, Spain	4,000	EUR	100.00%	Pharma. sales
Eisai S.r.l.	Milan, Italy	3,500	EUR	100.00%	Pharma. sales
Eisai Pharma AG	Zurich, Switzerland	3,000	CHF	100.00%	Pharma. sales
Eisai AB	Stockholm, Sweden	10,000	SEK	100.00%	Pharma. sales
Eisai Farmacêutica, Unipessoal Lda.	Lisbon, Portugal	4,000	EUR	100.00%	Pharma. sales
Eisai SA/NV	Brussels, Belgium	7,000	EUR	100.00%	-
Eisai GesmbH	Austria, Vienna	2,000	EUR	100.00%	Pharma. sales
Eisai China Inc.	Suzhou, China	319,205	RMB	100.00%	Pharma. production/sales
Eisai Machinery Shanghai, Inc.	Shanghai, China	200	US$	100.00%	Pharma. machinery marketing support/maintenance
PT Eisai Indonesia	Jakarta, Indonesia	5,000	US$	99.90%	Pharma. production/sales
Eisai Asia Regional Services Pte. Ltd.	Singapore, Singapore	26,400	S$	100.00%	Asian regional headquarters/ holding company
Eisai (Singapore) Pte. Ltd.	Singapore, Singapore	300	S$	100.00%	Pharma. sales
Eisai Clinical Research Singapore Pte. Ltd.	Singapore, Singapore	10	S$	100.00%	Pharma. clinical research
Eisai (Malaysia) Sdn. Bhd.	Petaling Jaya, Malaysia	470	M$	100.00%	Pharma. sales
Eisai (Thailand) Marketing Co., Ltd.	Bangkok, Thailand	11,000	Baht	49.91%	Pharma. production/sales
Eisai Taiwan Inc.	Taipei, Taiwan	270,000	NT$	100.00%	Pharma. production/sales
Eisai (Hong Kong) Co., Ltd.	Hong Kong, China	500	HK$	100.00%	Pharma. sales
Eisai Korea Inc.	Seoul, Korea	3,512,000	Won	100.00%	Pharma. sales
HI-Eisai Pharmaceutical Inc.	Manila, Philippines	56,250	Peso	50.00%	Pharma. production/sales
Eisai Pharmaceuticals India Pvt. Ltd.	Maharashtra, India	160,000	INR	100.00%	Pharma. production/sales
Eisai Pharmatechnology & Manufacturing Pvt. Ltd.	Andhra Pradesh, India	2,404,000	INR	100.00%	-
Eisai Australia Pty. Ltd.	Sydney, Australia	1,000	A$	100.00%	-
(Other 5 companies)					

* The closing date of Eisai's consolidated subsidiaries is March 31 except for Eisai China Inc. and Eisai Machinery Shanghai, Inc. (December 31). Provisional settlement of account is made on a consolidated basis for both consolidated subsidiaries.
* Eisai (Thailand) Marketing Co., Ltd., and HI-Eisai Pharmaceutical Inc. are considered as Eisai's consolidated subsidiaries under the "controlling entity" standard, although Eisai's voting rights for these companies are no more than 50%.
* Of "other 5 companies" shown in the above four are subsidiaries of Eisai Corporation of North America and the other is a subsidiary of Eisai Inc. They are included in the consolidation.
* Fractional figures in "Common Stock" are rounded down.
* Eisai of Puerto Rico Inc. for marketing was established in Puerto Rico in May 2009, and Eisai GesmbH was established in Austria in April 2009.
* Eisai Research Institute of Boston Inc. and Eisai Medical Research Inc. were merged with Eisai Inc. in October 2009. The operations of Eisai London Research Laboratories Ltd. were transferred to Eisai Ltd. in October 2009.

(2) Subsidiaries in Japan (11 companies)

As of September 30, 2009

Company Name	Location	Common Stock Unit: million JPY	Equity (%) Ownership	Description of Operations
Sanko Junyaku Co., Ltd.	Tokyo	5,262	100.00%	Diagnostic product prod./sales
Sannova Co., Ltd.	Gunma Pref.	926	79.96%	Pharma. production/sales
Elmed Eisai Co., Ltd.	Tokyo	450	100.00%	Pharma. sales
Eisai Food & Chemicals Co., Ltd.	Tokyo	101	100.00%	Food additives/chemicals sales
Eisai Machinery Inc.	Tokyo	100	100.00%	Pharma. machinery prod./sales
KAN Research Institute, Inc.	Hyogo Pref.	70	100.00%	Basic research
Eisai Distribution Co., Ltd.	Kanagawa Pref.	60	100.00%	Pharma. distribution
Palma Bee'Z Research Institute Co., Ltd.	Tokyo	50	100.00%	Diagnostic product research
Eisai R&D Management Co., Ltd.	Tokyo	12	100.00%	Management of drug development/research
Sunplanet Co., Ltd.	Tokyo	455	84.91%	Administrative/Catering/Printing service/Real estate management
Eisai Seikaken Co., Ltd.	Kumamoto Pref.	50	70.00%	Agro-chemical prod./sales

* Fractions in "Common Stock" are rounded down.

2) Associated Company (1 company)

As of September 30, 2009

Company Name	Location	Common Stock Unit: million JPY	Equity (%) Ownership	Description of Operations
Bracco-Eisai Co., Ltd.	Tokyo	340	49.00%	Import/prod./sales of contrast media

* Fiscal year of Bracco-Eisai Co., Ltd. ends on December 31.
* Fractions in "Common Stock" are rounded down.

10. Employee Number

1) Consolidated Employee Number

(persons)

	2007 Mar 31	2008 Mar 31	2009 Mar 31	**2009 Sep 30**
Total employees	9,649	10,686	10,977	**11,405**
Japan	5,334	5,453	5,592	**5,740**
U.S.	1,975	2,699	2,647	**2,665**
Europe	765	861	951	**997**
China	777	834	944	**1097**
Asia and others (exc. Japan and China)	798	839	843	**906**

2) Non-consolidated Employee Number and Labor Cost

(persons)

	2007 Mar 31	2008 Mar 31	2009 Mar 31	**2009 Sep 30**
Total employees	4,050	4,137	4,308	**4,425**
Production	819	800	801	**787**
Research and development	1,101	1,123	1,174	**1,246**
Sales, marketing and administration	2,130	2,214	2,333	**2,392**
Total personnel cost (billions of yen)	60.9	57.9	60.6	**34.0**

* The number of total employees shown in the above includes the staff assigned to Eisai from companies outside of the group, and excludes Eisai employees who are loaned to companies outside of the group.

11. Major R&D Pipeline

1) By Development Stage

(1) New Approval

	Product Name Research Code	Indication/Mode of Action or Category	Region	Approved	Form.
○	**Aricept (E2020)**	**Additional formulation: oral jelly formulation**	Japan	July 2009	Oral
○	**Glufast**	**Rapid-acting insulin secretagogue agent/ type 2 diabetes mellitus (generic name: mitiglinide)**	Philippines	July 2009	Oral
○	**Inovelon (E2080)**	**Anti-epileptic agent for adjunctive therapy in Lennox-Gastaut syndrome (LGS) (generic name: rufinamide)**	South Korea	July 2009	Oral

(2) Under Review/Preparing for Submission

	Product Name Research Code	Indication/Mode of Action or Category	Region	Submission /Target	Form.
	Aricept (E2020)	**Additional Indication: vascular dementia**	US (EU)	November 2002 (In preparation)	Oral
	E2014	**Cervical dystonia (generic name: botulinum toxin type B)**	Japan	December 2006	Inj.
	Gasmotin	**Gastroprokinetic agent (generic name: mosapride)**	Asia*[1]	May 2007	Oral
	clevudine	**Anti-chronic hepatitis B agent (generic name: clevudine)**	Asia*[1]	May 2007	Oral
	KES524	**Anti-obesity agent/central acting serotonin & noradrenaline reuptake inhibitor (generic name: sibutramine)**	Japan	November 2007	Oral
	Glufast	**Rapid-acting insulin secretagogue agent (generic name: mitiglinide)**	Asia*[1]	March 2008	Oral
	Humira (D2E7)	**Additional Indication: psoriasis**	Japan	May 2008	Inj.
	Zonegran (E2090)	**Additional Formulation: orally disintegrating tablet (generic name: zonisamide)**	EU	March 2009	Oral
○	**Dacogen (E7373)**	**Additional Dosage: alternative five-day dosing regimen for myelodysplastic syndromes (MDS)**	US	July 2009	Inj.
○	**E7389**	**Anticancer agent (breast cancer)/microtubule dynamics inhibitor (generic name: eribulin)**	Switzerland Singapore	July 2009	Inj.
○	**Pariet (E3810)**	**Additional Indication: non-erosive gastroesophageal reflux disease**	Japan	September 2009	Oral
○	**Pariet (E3810)**	**Additional Indication: concomitant therapy for eradication of *Helicobacter pylori* in gastric MALT lymphoma, the stomach after endoscopic resection of early stage gastric cancer, and idiopathic thrombocytopenic purpura**	Japan	September 2009	Oral
○	**Humira (D2E7)**	**Additional Indication: Crohn's disease**	Japan	September 2009	Inj.
○	**Humira (D2E7)**	**Additional Indication: ankylosing spondylitis**	Japan	October 2009	Inj.
○	**Aricept (E2020)**	**Additional Dosage: sustained release formulation**	US*[2]	FY2009 (submission being processed)	Oral

○development progress from July 2009 onwards

*[1]: The countries in which applications have been filed or are under review can be found in the "2) by therapeutic area" section. (p.29-31)

*[2]: The EU submission plan for Aricept sustained release formulation is yet to be determined and thus has been delisted from the above.

(3) Clinical (Phase III-II/III)

	Product Name Research Code	Indication/Mode of Action or Category	Region	Phase	Submission Target	Form.
	E2007	**Anti-epileptic agent/AMPA receptor antagonist (generic name: perampanel)**	US EU Japan	III III II	FY2012	Oral
	E5564	**Severe sepsis/endotoxin antagonist (generic name: eritoran)**	US EU Japan	III III III	FY2009	Inj.
	E7389	**Anticancer agent (breast cancer)/microtubule dynamics inhibitor (generic name: eribulin)**	US EU Japan	III III II	FY2009	Inj.
✶	**MORAb-003**	**Anticancer agent (ovarian cancer)/monoclonal antibody (generic name: farletuzumab)**	US EU	III III	FY2012	Inj.
	SEP-190	**Treatment for insomnia/$GABA_A$ receptor agonist (generic name: eszopiclone)**	Japan	III	FY2010	Oral
	T-614	**Rheumatoid arthritis (generic name: iguratimod)**	Japan	III	FY2011	Oral
	Aciphex (E3810)	**Additional Formulation: extended-release formulation**	US	III	FY2009	Oral
	Saforis (E6014)	**Oral mucositis/glutamine oral suspension**	US	III		Oral Suspe.
	Zonegran (E2090)	**Additional Indication: pediatric epilepsy**	EU	III	FY2011	Oral
	Zonegran (E2090)	**Additional Indication: monotherapy for epilepsy**	EU	III	FY2012	Oral
	Dacogen (E7373)	**Additional Indication: acute myelogenous leukemia (AML)**	US	III	FY2010	Inj.
	Humira (D2E7)	**Additional Indication: juvenile rheumatoid arthritis**	Japan	III	FY2011	Inj.
	Humira (D2E7)	**Additional Indication: inhibition of structural damage of joints**	Japan	III	FY2011	Inj.
	clevudine	**Anti-chronic hepatitis B agent (generic name: clevudine)**	China	III (in preparation)		Oral
	E0302	**Amyotrophic Lateral Sclerosis (ALS) (generic name: mecobalamine)**	Japan	II/III		Inj.
	AS-3201	**Treatment for diabetic complications/aldose reductase inhibitor (generic name: ranirestat)**	US EU	II/III II/III		Oral
	amolimogene (E7101)	**Treatment for cervical dysplasia/therapeutic DNA vaccine**	US	II/III		Inj.
	Pariet (E3810)	**Additional Dosage: reflux esophagitis**	Japan	II/III		Oral
	Humira (D2E7)	**Additional Indication: ulcerative colitis**	Japan	II/III	FY2011	Inj.

○: development progress from July 2009 onwards

✶: submission target changed from the previous announcement

(4) Clinical (Phase II)

Product Name Research Code	Indication/Mode of Action or Category	Region	Phase	Submission Target	Form.
E2007	**Treatment for neuropathic pain/AMPA receptor antagonist (generic name: perampanel)**	US EU	II II		Oral
E2007	**Treatment for multiple sclerosis/AMPA receptor antagonist**	EU	II		Oral
E2007	**Migraine prophylaxis/AMPA receptor antagonist**	US	II		Oral
E5555	**Treatment of acute coronary syndrome/thrombin receptor antagonist**	US EU Japan	II II II	FY2012	Oral
E5555	**Treatment of atherothrombosis/thrombin receptor antagonist**	US EU Japan	II II II		Oral
E6201	**Antipsoriatic agent/novel MEK-1/MEKK-1 kinase inhibitor**	US	II		Topical
E7080	**Anticancer agent (thyroid cancer) /VEGF receptor tyrosine kinase inhibitor**	US	II		Oral
E7389	**Anticancer agent (non-small cell lung cancer)/ microtubule dynamics inhibitor (generic name: eribulin)**	US	II		Inj.
E7389	**Anticancer agent (prostate cancer)/microtubule dynamics inhibitor**	US EU	II II		Inj.
E7389	**Anticancer agent (sarcoma)/microtubule dynamics inhibitor**	EU	II		Inj.
E7820	**Anticancer agent (colorectal cancer)/angiogenesis inhibitor that suppresses alpha 2 integrin expression**	US	II		Oral
AKR-501 (E5501)	**Treatment of thrombocytopenia/thrombopoietin receptor agonist**	US	II		Oral
MORAb-009	**Anticancer agent (pancreatic cancer)/ monoclonal antibody**	US EU	II II		Inj.
MORAb-009	**Anticancer agent (mesothelioma)/ monoclonal antibody**	US	II		Inj.
Aricept (E2020)	**Additional Indication: Lewy body dementia**	Japan	II		Oral
irofulven (E7850)	**Anticancer agent (prostate and other types of cancer) /DNA synthesis inhibitor**	US	II		Inj.

○: development progress from July 2009 onwards

2) By Therapeutic Area

(1) Neurology

Product Name Research Code	Description	Development Status
Aricept (E2020)	An acetylcholinesterase inhibitor currently approved for the treatment of Alzheimer's disease. (Generic name: donepezil)	**Additional Indications** Vascular dementia: under review (US) Lewy body dementia: Phase II (Japan) **Additional Formulations** Oral jelly: approved (Japan) Sustained release formulation: submission being processed (US)
E2007	A selective AMPA-type glutamate receptor antagonist for the treatment of a variety of neurodegenerative disorders. (Generic name: perampanel)	Epilepsy: Phase III (EU/US), Phase II (Japan) Neuropathic pain: Phase II (EU/US) Migraine prophylaxis: Phase II (US) Multiple sclerosis: Phase II (EU)
AS-3201	An aldose reductase inhibitor that is believed to reduce intracellular accumulation of sorbitol. Currently being investigated for the treatment of diabetic neuropathy, one of the most common diabetic complications. (Generic name: ranirestat)	Diabetic neuropathy: Phase II/III (EU/US)
Zonegran (E2090)	Believed to exhibit a wide anti-epileptic spectrum and is well-tolerated. Currently indicated as an adjunctive therapy in the treatment of patients with partial seizures. (Generic name: zonisamide)	**Additional Indications** Monotherapy: Phase III (EU) Pediatric indication: Phase III (EU) **Additional Formulations** Orally disintegrating tablet: under review (EU)
E0302	Has an effect on restoring damaged peripheral nerves and is widely used for the treatment of peripheral neuropathy. Currently being investigated as a new treatment of amyotrophic lateral sclerosis (ALS). (Generic name: mecobalamine)	Amyotrophic lateral sclerosis (ALS): Phase II/III (Japan)
E2014	Acts on cholinergic nerve ending synapses at neuromuscular junction and inhibits the release of acetylcholine to relax muscles. Currently seeking approval as a treatment of cervical dystonia. (Generic name: botulinum toxin type B)	Cervical dystonia: under review (Japan)
SEP-190	A non-benzodiazepine type allosteric $GABA_A$ receptor agonist that may help patients with transient insomnia as well as insomnia in the elderly. (Generic name: eszopiclone)	Insomnia: Phase III (Japan)
Inovelon (E2080)	The agent has been approved for adjunctive therapy for Lennox-Gastaut syndrome (LGS) in Europe (with the brand name of Inovelon) and in the U.S. (with the brand name of Banzel). Approval was also granted in South Korea. (Generic name: rufinamide)	Adjunctive therapy in LGS: approved (South Korea)

(2) Oncology and Supportive Care

Product Name Research Code	Description	Development Status
E7389	A synthetic analog of halichondrin B derived from a marine sponge. Believed to exert antitumor effect by arresting cell division through inhibiting the growth of microtubules. Currently being investigated as a potential treatment of various solid tumors such as breast cancer. (Generic name: eribulin)	Breast cancer: Phase III (EU/US), Phase II (Japan), under review (Switzerland/Singapore) NSCLC: Phase II (US) Prostate cancer: Phase II (EU/US) Sarcoma: Phase II (EU)
E7820	An angiogenesis inhibitor that suppresses the expression of alpha 2 integrin, an adhesion molecule of vascular endothelial cells.	Colorectal cancer: Phase II (US)
E7080	An anti-angiogenic agent that inhibits tyrosine kinase of VEGFR2, a VEGF receptor. Currently being investigated as a potential treatment of various solid tumors.	Thyroid cancer: Phase II (US)
MORAb-003	A humanized IgG1 MAb that targets folate receptor alpha (FRA). Expected to show an anti-tumor effect against carcinomas with excessive expression of FRA. (Generic name: farletuzumab)	Ovarian cancer: Phase III (EU/US)
MORAb-009	A chimeric IgG1 MAb that blocks the function of mesothelin. Expected to exhibit an anti-tumor effect against carcinomas that express methothelin.	Pancreatic cancer: Phase II (EU/US) Mesothelioma: Phase II (US)

(2) Oncology and Supportive Care (cont.)

Product Name Research Code	Description	Development Status
Dacogen (E7373)	Induces cell differentiation through inhibition of DNA methylation. Currently approved for the treatment of myelodysplastic syndromes (MDS) in the United States. (Generic name: decitabine)	**Additional Indications** Acute myelogenous leukemia (AML): Phase III (US) **Additional Dosage**: alternative five-day dosing regimen for MDS: under review (US)
irofulven (E7850)	Believed to show an anticancer effect by inhibiting DNA synthesis.	Prostate cancer, etc: Phase II (US)
AKR-501 (E5501)	A thrombopoietin receptor agonist for oral administration that increases platelet production. Expected to exhibit effects against conditions that show thrombopenia.	Idiopathic thrombocytopenic purpura: Phase II (US) Thrombocytopenia associated with hepatic disease: Phase II (US)
amolimogene (E7101)	A therapeutic DNA vaccine against human papilloma virus (HPV) that is believed to cause diseases such as cervical dysplasia.	Cervical dysplasia: Phase II/III (US)
Saforis (E6014)	A topical, oral glutamine suspension for the treatment of chemotherapy-induced mucositis.	Oral mucositis: Phase III (US)

(3) Vascular and Immunological Reaction

Product Name Research Code	Description	Development Status
Humira (D2E7)	A human anti-TNF alpha monoclonal antibody that neutralizes the activity of tumor necrosis factor alpha (TNF alpha), a type of cytokine that plays a central role in inflammatory reactions in patients with autoimmune diseases. Approved in Japan for the treatment of rheumatoid arthritis. (Generic name: adalimumab)	**Additional Indications** Psoriasis: under review (Japan) Crohn's disease: under review (Japan) Juvenile rheumatoid arthritis: Phase III (Japan) Ankylosing spondylitis: under review (Japan) Inhibition of structural damage of joints: Phase III (Japan) Ulcerative colitis: Phase II/III (Japan)
E5564	Shows endotoxin antagonist effects that inhibit isolation of inflammatory cytokine. It suppresses various clinical conditions caused by endotoxins. (Generic name: eritoran)	Severe sepsis: Phase III (Global Development Program)
E5555	Selectively binds to a thrombin receptor (PAR-1) and inhibits platelet aggregation and vascular smooth muscle cell proliferations by suppressing thrombin-mediated cellular activation.	Acute coronary syndrome: Phase II (Japan/US/EU) Atherothrombosis: Phase II (Japan/US/EU)
E6201	A novel MEK-1/MEKK-1 kinase inhibitor. Expected to show inhibition of inflammatory cellular signaling as well as overgrowth of epidermal cells of patients with psoriasis.	Psoriasis: Phase II (US)
T-614	Suppresses inflammatory cytokine production and immunoglobulin production. Expected to show effects against rheumatoid arthritis. (Generic name: iguratimod)	Rheumatoid arthritis: Phase III (Japan)

(4) Gastrointestinal Disorders

Product Name Research Code	Description	Development Status
Aciphex/ Pariet (E3810)	A proton pump inhibitor approved for the treatment of gastric and duodenal ulcers, reflux esophagitis and eradication of *H.pylori* infections, etc. (Generic name: rabeprazole)	**Additional Indications** Non-erosive GERD: under review (Japan), concomitant therapy for eradication of *Helicobacter pylori* in gastric MALT lymphoma, the stomach after endoscopic resection of early stage gastric cancer, and idiopathic thrombocytopenic purpura: under review (Japan) **Additional Dosage** Reflux esophagitis: Phase II/III (Japan) **Additional Formulations** Extended-release formulation: Phase III (US)
Gasmotin	A selective serotonin 5-HT$_4$ receptor agonist that shows gastroprokinetic and gastric evacuation effects by enhancing acetylcholine release. Currently approved in Thailand. Approval was also granted in the Philippines. The application for marketing authorization in Singapore has been withdrawn. (Generic name: mosapride)	Gastroprokinetic agent: approved (Philippines), under review (Malaysia/Indonesia), in preparation for submission (five other ASEAN member countries)

(5) Other Therapeutic Areas

Product Name Research Code	Description	Development Status
KES524	Expected to enhance the feeling of satiety and increase energy consumption by inhibiting the reuptake of the cerebral neurotransmitters serotonin and noradrenaline, thereby preventing increase in body weight. (Generic name: sibutramine)	Obesity: under review (Japan)
clevudine	An antiviral drug that exerts an anti-HBV effect by inhibiting DNA polymerase. Approved in the Philippines for the treatment of chronic hepatitis B. (Generic name: clevudine)	Chronic hepatitis B: under review (Malaysia/Thailand/Indonesia/India), in preparation for submission (two ASEAN member countries), in preparation for Phase III (China)
Glufast	By selectively binding to sulfonylurea receptors in pancreatic beta cells, it accelerates insulin release which results in the reduction of blood glucose. Received approval in Philippines. (Generic name: mitiglinide)	Diabetes: approved (Philippines), under review (Malaysia/Thailand/Indonesia/Singapore), in preparation for submission (five ASEAN member countries)

12. Major Events

Date	Description
April 2009	・Signed a license agreement with Kissei Pharmaceutical Co., Ltd. for the development and commercialization of Urief, a treatment for dysuria associated with benign prostatic hyperplasia, in ASEAN Countries, India, and Sri Lanka <announced on April 2>
	・Signed a license agreement with Nobelpharma Co., Ltd. for the development and commercialization of Gliadel Wafer in Japan <announced on April 6>
	・The antiepileptic agent Zebinix received approval in Europe as an adjunctive therapy in adult patients with partial-onset seizures <announced on April 28>
May	・Issued a press release regarding the statement in Pfizer's 10-Q report dated May 8, 2009 <announced on May 9>
	・Announced a notice on new stock issuance in the form of stock options <announced on May 14>
	・Signed an exclusive license agreement with SymBio Pharmaceuticals Limited for the development and commercialization of Bendamustine Hydrochloride in South Korea and Singapore <announced on May 18>
June	・Diagnostics subsidiary Sanko Junyaku launched a new diagnostic reagent kit Nanopia KL-6 Eisai for its automated clinical chemistry analyser to determine KL-6, a detecting marker of interstitial pneumonia, in Japan (launch date: July 1) <announced on June 1>
	・Announced to set up a new sales subsidiary in Austria <announced on June 17>
	・Established the European Knowledge Centre as European strategic base <announced on June 26>
July	・"Eisai Product Creation Systems", new organizational structure, commenced
	・Issued a press release regarding the current status of the development programs of new indications and formulations of Aricept for enhancing patient value <announced on July 2>
	・Announced a notice on determination of details of stock options (stock acquisition rights) to be allotted <announced on July 6>
	・Announced a plan to initiatiate a clinical trial of a DNA hypomethylating agent Dacogen in the U.S. in pediatric patients with acute Myelogenous Leukemia <announced on July 6>
	・U.S. Food and Drug Administration (FDA) accepted Eisai's supplemental new drug application for an alternative 5-day dosing regimen of Dacogen, a DNA hypomethylating agent, to treat patients with myelodysplasticsyndromes (MDS) <announced on July 8>
	・Generics subsidiary Elmed Eisai Co., Ltd. signed a license agreement with Sanwa Kagaku Kenkyusho Co., Ltd. for the commercialization of Menilet, an oral osmotic diuretic and Meniere’s disease-improving agent, in Japan <announced on July 14>
	・A new oral jelly formulation of Aricept received approval in Japan for the treatment of Alzheimer's disease <announced on July 22>
	・Filed submission to the health authorities in Switzerland for an anticancer agent E7389 for the treatment of metastatic and locally advanced breast cancer <announced on July 27>
	・Signed a license agreement with Biocompatibles International plc for the development and commercialization of drug-eluting bead products for embolisation in Japan <announced on July 28>
	・Announced a determination to continue "Policy for Protection of the Company’s Corporate Value and Common Interests of Shareholders" <announced on July 31>
	・A rapid-acting insulin secretagogue Glufast received approval in Phillipines for the treatment of type II diabeties mellitus.
	・An anti-epileptic agent Inovelon received approval in South Korea for adjunctive therapy in Lennox-Gastaut syndrome (LGS)

Date	Description
September	・ Announced an agreement with Pfizer on the strategic alliance for Alzheimer's disease treatment Aricept <announced on September 25>
	・ Signed a license agreement with KYORIN Pharmaceutical Co., Ltd., a subsidiary of KYORIN Co., Ltd., for the development and marketing of a therapeutic agent for overactive bladder Uritos Tablets in China, India, Sri Lanka and ASEAN member countries <announced September 29>
	・ Submitted an application for an additional indication for proton pump inhibitor Pariet to treat non-erosive GERD <announced September 29>
	・ Entered into a collaboration and license agreement with DNDi (Drugs for Neglected Diseases *initiative*) to develop a new drug treatment for Chagas disease <announced September 29>
	・ Submitted an application for an addition indication for Humira, a fully human monoclonal anti-TNF α antibody, for the treatment of Crohn's disease in Japan <announced September 30>
October	・ Eisai Research Institute of Boston Inc. and Eisai Medical Research Inc. were merged into Eisai's U.S. pharmaceutical business, Eisai Inc.
	・ Operations of Eisai London Research Laboratories Ltd. were transferred to Eisai's U.K. business, Eisai Ltd.
	・ Launched anti-epileptic agent Zebinex in Germany, the U.K., Austria, and Denmark
	・ Submitted an application for an additional indication for proton pump inihibitor Pariet for use as a concomitant therapy in the eradication of Helicobacter *pylori* in gastric MALT lymphoma, the stomach after endoscopic resection of early stage gastric cancer, and idiopathic thrombocytopenic purpura in Japan <announced October 1>
	・ Opened regional office in Bahrain <announced October 16>
	・ Launched Crystal Veil, a positively-charged allergen screen topical gel for protection against pollen and house dust, in Japan <announced October 19>
	・ Signed a license and joint development agreement with TSD Japan, Inc. for the development of denileukin diftitox, a treatment for cutaneous T-cell lymphoma , in Japan <announced October 26>
	・ Submitted an application for an additional indication for Humira, a fully human monoclonal anti-TNF α antibody, for the treatment of ankylosing spondylitis in Japan <announced October 28>