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

DATE ANNOUNCED: February 2, 2010

Eisai Co., Ltd. announced today consolidated financial results for the Third 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
- Inquiries should be directed to:

Yuji Matsue
Vice President
Corporate Communications

4-6-10 Koishikawa, Bunkyo-ku
Tokyo 112-8088, Japan
Phone: +81-3-3817-5120
URL http://www.eisai.co.jp/index-e.html

Expected date of quarterly financial report submission: February 5, 2010

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

1. CONSOLIDATED FINANCIAL RESULTS
(APRIL 1, 2009 – DECEMBER 31, 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- Dec. 31, 2009	¥604,489 mil.	1.0%	¥,85,061 mil.	15.9%	¥80,069 mil.	20.6%
April 1, 2008- Dec. 31, 2008	¥598,695 mil.	-%	¥73,416 mil.	-%	¥66,391 mil.	-%

Period	Net Income	Percent Change	Basic Earnings per Share	Diluted Earnings per Share
April 1, 2009- Dec. 31, 2009	¥53,919 mil.	37.7%	¥189.25	¥ 189.23
April 1, 2008- Dec. 31, 2008	¥39,171 mil.	-%	¥137.49	¥137.44

2) FINANCIAL POSITION

Period End	Total Assets	Equity	Shareholders' Equity Ratio	Book Value per Share
Dec. 31, 2009	¥1,140,261 mil.	¥432,008 mil.	37.4%	¥1,496.77
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 December 31, 2009: ¥426,443 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	¥803,000 mil. 2.7%	¥81,500 mil. -11.2%	¥74,500 mil. -9.8%	¥40,300 mil. -15.5%	¥141.45

Note: Revisions to financial forecast during the quarter: Yes

4. OTHER

1) Significant changes to subsidiaries that occurred during the period (transfers of specific subsidiaries* accompanied with a change in scope of consolidation): Yes
Exclusion: One company (Eisai Research Institute of Boston Inc.)

Note: For details, please refer to "5. Other Items" on page 17.

*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 "5. 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)
- Nine-month period ended December 31, 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
- Nine-month period ended December 31, 2009: 11,657,332 shares
- Fiscal year ended March 31, 2009: 11,660,830 shares

(3) Average number of shares issued during the period
- Nine-month period ended December 31, 2009: 284,906,621 shares
- Nine-month period ended December 31, 2008: 284,903,710 shares

Notes and special instructions for the proper use of financial forecasts provided in this document
1: Please refer to pages 15-16 for more details on forecasted figures and assumptions of the forecast.

[Qualitative Information / Financial Statements]

1. Overview of Consolidated Operating Results

(1) Operating Results for the Nine Month Period (April 1, 2009–December 31, 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 nine-month period ended December 31, 2009:

Net sales:	¥604,489 million	(1.0% increase year-on-year)
Operating income:	¥85,061 million	(15.9% increase year-on-year)
Ordinary income:	¥80,069 million	(20.6% increase year-on-year)
Net income:	¥53,919 million	(37.7% increase year-on-year)

- **Sales of Aricept**, an anti-Alzheimer's agent, increased to ¥237,561 million (up 3.8% year-on-year).

  Sales of Pariet (US brand name: Aciphex), a proton pump inhibitor, decreased to ¥114,384 million (down 7.1% year-on-year).

  Sales of oncology related products decreased to ¥57,843 million (down 1.7% year-on-year).
- Despite the Company's continued investment of resources in R&D activities, **operating income, ordinary income,** and **net income** increased as a result of improved efficiencies in SG&A expenses.
- As a result, **basic earnings per share** for this period came to ¥189.25 (increased by ¥51.76 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 ¥53,919 million; **depreciation of property, plant and equipment** and **amortization of intangible assets** was ¥36,797 million; and **amortization of goodwill** was ¥6,402 million.
- As a result, **cash income** for this period was ¥97,119 million (up 7.9% year-on-year), with **cash income per share** of ¥340.88 (increased by ¥24.93 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 ¥588,956 million (up 1.1% year-on-year), with **operating income** of ¥87,779 million (up 16.0% year-on-year)

<Other segment>

- **Other sales, including food additives, chemicals, and machinery,** totaled ¥15,533 million (down 2.4% year-on-year), with **operating income** of ¥1,619 million (up 17.7% year-on-year).

b. Performance by Geographic Segment

<Japan>

- **Net sales** totaled ¥280,316 million (up 8.4% year-on-year), with **operating income** of ¥75,809 million (up 24.4% year-on-year).
- **Sales of Aricept** increased to ¥72,598 million (up 19.0% year-on-year), and **sales of Pariet** increased to ¥43,046 million (up 22.9% year-on-year).

<North America>

- **Net sales** totaled ¥261,757 million (down 5.6% year-on-year), with **operating income** of ¥ 5,765 million (down 16.2% year-on-year).
- **Sales of Aricept** came to ¥138,288 million (down 0.6% year-on-year; up 9.3% on a U.S. dollar-denominated basis), and **sales of Aciphex** decreased to ¥61,263 million (down 19.9%; down 12.0% on a U.S. dollar-denominated basis).

<Europe>

- **Net sales** totaled ¥39,095 million (down 3.8% year-on-year), with **operating income** of ¥3,885 million (up 45.2% year-on-year).
- **Sales of Aricept** decreased to ¥21,748 million (down 5.3% year-on-year), and **sales of Pariet** decreased to ¥6,230 million (down 17.4% year-on-year).

<China>

- **Net sales** totaled ¥11,313 million (up 31.7% year-on-year), with **operating income** of ¥1,514 million (down 12.5% year-on-year).
- **Sales of Aricept** increased to ¥919 million (up 32.7% year-on-year), and **sales of Pariet** increased to ¥791 million (up 53.2% year-on-year).

<Asia (excluding China) and Other Regions>

- **Net sales** totaled ¥12,007 million (down 12.9% year-on-year), with **operating income** of ¥1,860 million (down 40.5% year-on-year).
- **Sales of Aricept** decreased to ¥4,006 million (down 23.1% year-on-year), and **sales of Pariet** decreased to ¥3,052 million (down 15.2% year-on-year).

<Overseas Total>

- **Total overseas sales** amounted to ¥324,173 million (down 4.7% year-on-year), accounting for 53.6% of consolidated net sales (down 3.2 percentage points year-on-year).

2) Third Quarter Financial Highlights (October 1, 2009- December 31, 2009)

- **Consolidated net sales** during the quarter amounted to ¥209,507 million (up 4.8% from the same period of the previous fiscal year).
- **Sales of Aricept** came to ¥81,542 million (up 6.8% from the same period of the previous fiscal year). Sales of Aricept in Japan were ¥26,863 million (up 18.2% from the same period of the previous fiscal year), and those in the U.S. were ¥45,534 million (down 0.7% from the same period of the previous fiscal year; up 7.0% on a U.S. dollar-denominated basis).

  Sales of Pariet/Aciphex totaled ¥41,050 million (up 1.0% from the same period of the previous fiscal year). Sales of Pariet in Japan were ¥16,857 million (up 26.2% from the same period of the previous fiscal year), and sales of Aciphex in the U.S. were ¥20,827 million (down 11.8% from the same period of the previous fiscal year; down 5.7% on a U.S. dollar-denominated basis).

  Sales of oncology related products were ¥18,848 million (down 1.9% year-on-year).
- **With respect to sales to external customers** in each geographic area, compared to the same period of the previous fiscal year, sales were up 9.5% in Japan, down 3.5% in North America, up 20.8% in Europe, up 56.3% in China, and up 3.6% in Asia (excluding China) and other regions.
- **R&D expenses** came to ¥36,127 million (down 7.1% from the same period of the previous fiscal year), and **selling, general and administrative expenses** amounted to ¥94,807 million (up 0.3% from the same period of the previous fiscal year).
- **Operating income** was ¥35,941 million (up 33.8% from the same period of the previous fiscal year). **Ordinary income** was ¥34,872 million (up 53.1% from the same period of the previous fiscal year). **Net income** was ¥22,996 million (up 119.9% from the same period of the previous fiscal year). **Net income per share** was ¥80.72 (up ¥44.01 from the same period of the previous fiscal year).

3) Acquisition of AkaRx, Inc.

The Company acquired AkaRx, Inc. in the United States in January 2010 for US$ 255 million, by exercising an option right to acquire AkaRx which was obtained through the acquisition of MGI PHARMA, INC. in January 2008.

As a result of the acquisition, AkaRx has become a wholly-owned subsidiary of Eisai Inc., the Company's U.S. subsidiary, while Eisai has obtained the exclusive worldwide rights to develop, market, and manufacture AKR-501 (agent to treat thrombocytopenia; current research code: E5501).

AKR-501 is a pharmacological agonist of the receptors of thrombopoietin (TPO), which stimulates platelet production, and is expected to demonstrate its effects in various diseases associated with thrombocytopenia. Eisai is currently conducting Phase II clinical studies of the compound in the U.S. for idiopathic thrombocytopenic purpura (ITP) and thrombocytopenia associated with liver diseases, and has confirmed POC (Proof of Concept) in the clinical studies for ITP. In addition, Eisai will explore its potential as a treatment for cancer chemotherapy-induced thrombocytopenia.

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

[Status of Ongoing Research & Development Projects]

- The **anticancer agent E7389** (microtubule dynamics inhibitor) is being investigated for breast cancer in a Phase III study in Europe and the United States as well as in a Phase II study in Japan. The compound is also being investigated in Phase II and other studies 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 placing priority on epilepsy as the potential indication. Studies for epilepsy are ongoing in Phase III in the U.S. and Europe and Phase II in Japan. Phase II studies for neuropathic pain are ongoing in the U.S. and Europe.
- A new oral jelly formulation of the **anti-Alzheimer's agent Aricept** was approved in Japan in July 2009. In the U.S., an application for approval was accepted for review for 23mg extended release tablet formulation (high-dose formulation) in November 2009.
- The **rapid-acting insulin secretagogue agent Glufast** received an approval in the Philippines and Thailand in July and December 2009, respectively.
- In July 2009, an **anti-epileptic agent Inovelon** received an approval in South Korea for adjunctive therapy for Lennox-Gastaut syndrome (LGS).
- In July 2009, an application for approval for an alternative five-day dosing regimen of the **DNA hypomethylating agent Dacogen** for the treatment of myelodysplastic syndromes (MDS) was accepted for review in the U.S. In June 2009, a Written Request was issued by the U.S. Food and Drug Administration (FDA) regarding investigation of efficacy in pediatric patients with acute myelogenous leukemia (AML).
- In September 2009, an application for **Pariet** was submitted in Japan seeking an approval of an additional indication for non-erosive gastro-esophageal reflux disease (GERD). 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. In addition, a

Phase II for functional dyspepsia has been initiated in Japan.

- An application for the fully human monoclonal anti-TNF-α antibody **Humira** was submitted in Japan seeking an approval of additional indications for Crohn's disease and ankylosing spondylitis in September 2009 and in October 2009, respectively. In January 2010, the compound received approval in Japan for the additional indications of plaque psoriasis (PS) and psoriatic arthritis (PSA).
- An application for an additional indication of anti-arrhythmic agent **Tambocor** tablets for the treatment of tachyarrhythmia (paroxysmal atrial fibrillation/flutter, paroxysmal supraventricular tachycardia, ventricular tachycardia) in paediatric patients was submitted in Japan in January 2010.
- A Phase III study for the **anticancer agent MORAb-003** (monoclonal antibody) for ovarian cancer has been initiated in Europe and is also now ongoing in both Europe and the U.S.
- A Phase II/III study for the **diabetic complications treatment AS-3201** for diabetic neuropathy has been initiated and is now ongoing in both Europe and the U.S.
- Phase II studies of the **thrombocytopenia treatment AKR-501** conducted in the U.S. for idiopathic thrombocytopenic purpura (ITP) have been completed. In addition, a Phase II study for the compound for thrombocytopenia associated with liver diseases has been initiated and is ongoing in the U.S.
- A Phase II study for the **anticancer agent E7080** (VEGF receptor tyrosine kinase inhibitor) for thyroid cancer has been initiated in Europe and is now ongoing in both Europe and the U.S.
- Development of the **anticancer agent MORAb-009** (monoclonal antibody) is now focused on the indication of mesothelioma. The compound has entered a Phase II study for mesothelioma in Europe and is being investigated in a Phase II study in both Europe and the U.S. In addition, Eisai is currently reviewing the future development strategy regarding the indication of pancreatic cancer.

[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** (U.K.) 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 in Japan.
- **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 an NDA has been submitted 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 for 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 Inc. under the brand name of ONTAK.
- In October 2009, Eisai and Quintiles concluded a strategic collaboration agreement to develop six anticancer compounds in Eisai's oncology pipeline, which include eribulin mesylate (E7389), E7080, ONTAK, E7820, E6201, and E7050, to further expedite its Product Creation Strategy for the oncology-related disease area.
  This collaboration is a new business model in which Eisai and Quintiles share clinical development risks and strategically collaborate, enabling Eisai to develop multiple candidate compounds for multiple indications at the same time in an effort to significantly shorten development time and increase the probability of development

success.

[Other Events]

- In April 2009, Eisai established a 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 Eisai's research facility in London, and therefore consolidates clinical development, production, marketing, and European headquarters operations. Combining these functions in a single site will allow for smooth communication and facilitate the "knowledge creation" that the Centre's name suggests. This will also be Eisai'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, Eisai 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 as well as 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, Eisai aspires to become more patient-oriented in product creation. The objective of Eisai 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, Eisai 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, Eisai 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 concerning 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's U.S. operation, **Eisai Inc.,** merged with **Eisai Research Institute of Boston, Inc.** which is responsible for discovery research, process research and bulk production of pharmaceuticals for use in clinical trials, and **Eisai Medical Research Inc.**, a clinical research company in the U.S. The transition was made to accelerate product creation activities that clarify its commitment to becoming more patient-oriented from the drug discovery phase as well as to support the realization of "Demand Innovation" as Eisai 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 was established as a branch of its Asian headquarters, Eisai Asia Regional Services Pte. Ltd. While Eisai currently operates globally in the U.S., Europe, and Asia, it is looking towards full-scale business expansion in the Middle East and North Africa in the future.
- In October 2009, Eisai launched the **anti-epileptic agent Zebinix** in Germany, the U.K., Austria, and Denmark.
- In November 2009, **Lusedra Injection, an intravenous sedative-hypnotic agent,** was launched in the U.S.
- In December 2009, Eisai completed construction of the **Eisai Knowledge Centre, India**, its new manufacturing and process research base in India.

  The new facility will be Eisai's first base to integrate Active Pharmaceutical Ingredients (APIs) and formulation manufacturing as well as API process research functions on one site. In addition to the manufacturing of APIs and formulations of its major products,

Eisai also plans to conduct API process research and manufacture API and formulations of its next generation global products. With the completion of this facility, Eisai has established an API production system centered on two hubs, together with the Kashima plant, one of Eisai's manufacturing plants in Japan. Intending to make a future global hub for supplying APIs, Eisai Knowledge Centre, India aims to ensure a stable supply of high quality pharmaceutical products and achieve innovation in API synthesis processes that will provide the platform for producing such products.

2. Consolidated Financial Condition

[Assets, Liabilities, and Equity]

- Total **assets** at the end of this period amounted to ¥1,140,261 million (decreased by ¥7,901 million from the end of the previous fiscal year). Intangible assets including goodwill and sales rights decreased as a result of amortization while accounts receivable-trade increased as a result of increased sales in Japan.
- Total **liabilities** at the end of this period amounted to ¥708,253 million (decreased by ¥6,864 million from the end of the previous fiscal year).
- Total **equity** at the end of this period amounted to ¥432,008 million (decreased by ¥1,036 million from the end of the previous fiscal year). The **shareholders' equity ratio*** was 37.4% (up 0.1 percentage points from the end of the previous fiscal year).

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

[Cash Flow] (April 1, 2009–December 31, 2009)

- **Net cash provided by operating activities** for the nine-month period ended December 31, 2009 amounted to ¥59,317 million (decreased by ¥11,647 million from the same period of the previous fiscal year). More specifically, **income before income taxes and minority interests** was ¥79,747 million; **depreciation and amortization** was ¥36,797 million; **increase in notes and accounts receivable-trade** was ¥28,212 million; and **income taxes-paid** was ¥50,312 million.
- **Net cash used in investing activities** amounted to ¥27,803 million (decreased by ¥9,036 million from the same period of the previous fiscal year). Of this amount, ¥16,363 million was used for **purchases of property, plant and equipment**.
- **Net cash used in financing activities** amounted to ¥14,728 million (increased by ¥8,655 million from the same period of the previous fiscal year). Of this amount, ¥39,887 million was used for **dividend payment**.
- As a result, **cash and cash equivalents** at the end of this period stood at ¥142,688 million (increased by ¥11,161 million from the end of the previous fiscal year).

3. Basic Policy on Profit Appropriation and Year-End Dividend 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 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, Eisai considers 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 operates under a Company with 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 fundamental policy to provide shareholders with sustainable and stable dividends, Eisai intends to pay a year-end dividend of ¥80 per share to shareholders (increased by ¥10 from the previous year) as previously forecasted. With an interim dividend of ¥70 per share paid at the end of the second quarter, Eisai intends to set the total dividend for the year at ¥150 per share (increased by ¥10 from the previous year).

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

(April 1, 2009–March 31, 2010)

[Consolidated Forecasts]

- Fiscal year consolidated forecast announced in December 2009 has been revised as follows:

(% indicates change from previous fiscal year)

	Revised Forecast		Forecast in December '09		Increase/ (Decrease)	Rate of Changes (%)
	(A)	(%)	(B)	(%)	(A-B)	
Net sales	¥803,000 mil.	+2.7	¥820,000 mil.	+4.9	(¥17,000 mil.)	-2.1
Operating income	¥81,500 mil.	-11.2	¥80,300 mil.	-12.5	¥1,200 mil.	1.5
Ordinary income	¥74,500 mil.	-9.8	¥74,300 mil.	-10.0	¥200 mil.	0.3
Net income	¥40,300 mil.	-15.5	¥40,300 mil.	-15.5	-	-

Notes: *Forecasted Annual Earnings per share (full year): ¥141.45

(Assumptions for the 4th quarter) 1 USD=¥90, 1 EUR =¥130, 1 GBP =¥145

<Net Sales>

- Despite the continued stable growth in sales of Aricept and oncology related products, the forecast for net sales has been lowered by ¥17,000 million below the previous forecast to ¥803,000 million, due to the influence of further genericization of PPI market in the U.S. against the performance of Aciphex as well as the weakening of the dollar.
- The sales forecast of the major products, Aricept and Pariet/Aciphex have been lowered by ¥9,000 million each below the previous forecast to ¥321,000 million for Aricept and to ¥148,000 million for Pariet/Aciphex.

<Income>

- The forecast for operating income has been ¥81,500 million increased by ¥1,200 million above the previous forecast, supported by the potential decreases in operating expenses. The cost of US$ 255 million (approximately ¥23,600 million) paid to acquire AkaRx, Inc. will be posted as in-process R&D expenses*.
- The forecast for ordinary income is ¥74,500 million, increased by ¥200 million above the previous forecast. The forecast for net income remains unchanged from the previous forecast of ¥40,300 million.
- The forecast for cash income is ¥120,500 million, increased by ¥500 million above the previous forecast.

*In-process R&D expenses: the amounts assigned to product candidate compounds under development that have no alternative future use shall be booked as one-time R&D expense.

(Reference)
[Non-consolidated Forecast]

- Fiscal year non-consolidated forecast announced in May 2009 has been revised as follows:

(% indicates change from previous fiscal year)

	Revised Forecast		Forecast in December '09		Increase/ (Decrease)	Rate of Changes (%)
	(A)	(%)	(B)	(%)	(A-B)	
Net sales	¥433,000 mil.	+4.2	¥441,000 mil.	+6.1	(¥8,000 mil.)	-1.8
Operating income	¥77,000 mil.	+1.5	¥71,000 mil.	-6.4	¥6,000 mil.	8.5
Ordinary income	¥71,500 mil.	+3.5	¥66,000 mil.	-4.5	¥5,500 mil.	8.3
Net income	¥50,000 mil.	-11.7	¥47,000 mil.	-17.0	¥3,000 mil.	6.4

[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 as follows. 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, health care 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 concerning raw materials used, outsourcing-related risks, environmental issues, IT security/information management, 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. Other Items

1) Significant changes to subsidiaries that occurred during the period (transfers of specific subsidiaries* accompanied with a change in scope of consolidation)

In October 2009, Eisai's U.S. operation, **Eisai Inc.** (specific subsidiary), merged with **Eisai Research Institute of Boston Inc.** (specific subsidiary), which is responsible for discovery research as well as process research and bulk production of pharmaceuticals for use in clinical trials, and **Eisai Medical Research Inc.** (subsidiary), a clinical research company in the U.S. The transition was made to accelerate product creation activities that clarify its commitment to becoming more patient-oriented from the drug discovery phase as well as to support the realization of "Demand Innovation" as Eisai envisions. Following this merger, Eisai Research Institute of Boston, Inc. was eliminated and is no longer defined as a specific subsidiary.

*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 and Accounting Treatment Specific to Preparation for Consolidated Quarterly Financial Statements

(1) Simplified accounting method

a The calculation of the value of inventories at the end of this period ended on December 31, 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: None

7. Consolidated Financial Statements
1) Consolidated Balance Sheets

(Millions of Yen)

	December 31, 2009	March 31, 2009
ASSETS		
Current assets:		
Cash and cash in banks	64,612	48,061
Notes and accounts receivable-trade	216,345	191,622
Short-term investments	104,519	104,018
Merchandise and finished goods	35,080	33,853
Work in process	19,322	17,228
Raw materials and supplies	11,949	13,435
Deferred tax assets	31,178	36,860
Other	16,583	20,016
Allowance for doubtful receivables	(257)	(320)
Total current assets	499,334	464,777
Fixed assets:		
Property, plant and equipment		
Buildings and structures-net	80,883	79,211
Other-net	73,027	76,286
Total property, plant and equipment	153,911	155,497
Intangible assets:		
Goodwill	153,460	170,570
Sales rights	119,379	143,614
Core technology	51,195	56,978
Other	11,954	13,061
Total intangible assets	335,989	384,225
Investments and other assets:		
Investment securities	62,897	60,583
Deferred tax assets	76,122	70,792
Other	12,339	12,659
Allowance for doubtful accounts	(332)	(373)
Total investments and other assets	151,026	143,662
Total fixed assets	640,927	683,385
Total assets	1,140,261	1,148,163

(Millions of Yen)

	December 31, 2009	March 31, 2009
LIABILITIES		
Current liabilities:		
Notes payable-trade and accounts payable-trade	19,370	19,095
Short-term borrowings	49,000	22,000
Accounts payable-other	64,689	70,870
Accrued expenses	52,852	54,571
Income tax payable	7,492	33,098
Reserve for sales rebates	34,475	32,564
Other reserves	646	553
Other	11,401	8,848
Total current liabilities	239,929	241,603
Long-term liabilities:		
Bonds and debentures	119,986	120,939
Long-term borrowings	274,470	278,761
Deferred tax liabilities	25,351	27,679
Liability for retirement benefits	25,317	21,774
Retirement allowances for directors	2,552	2,408
Other	20,646	21,951
Total long-term liabilities	468,324	473,514
Total liabilities	708,253	715,118
EQUITY		
Owners' equity		
Common stock	44,985	44,985
Capital surplus	56,942	56,949
Retained earnings	437,337	423,305
Treasury stock	(39,669)	(39,683)
Total owners' equity	499,596	485,557
Net unrealized gain (loss) and translation adjustments:		
Net unrealized gain (loss) on available-for-sale securities	3,713	1,125
Deferred gain (loss) on derivatives under hedge accounting	(682)	(437)
Foreign currency translation adjustments	(76,184)	(58,293)
Total net unrealized gain (loss) and translation adjustments	(73,152)	(57,605)
Stock acquisition rights	704	613
Minority interests	4,859	4,479
Total equity	432,008	433,045
Total liabilities and equity	1,140,261	1,148,163

2) Consolidated Statements of Income (Nine month period from April 1 to December 31)

(Millions of Yen)

	April 1, 2008– December 31, 2008	April 1, 2009– December 31, 2009
Net sales	598,695	604,489
Cost of sales	118,810	121,487
Gross profit	479,884	483,002
Provision for sales returns-net	45	61
Gross profit after deducting provision and reversal of provision for sales returns and disposal of goods returns	479,839	482,941
Selling, general and administrative expenses	*1 406,423	*1 397,880
Operating income	73,416	85,061
Non-operating income		
Interest income	2,725	959
Dividend income	953	848
Amortization of negative goodwill	243	-
Other	238	221
Total non-operating income	4,160	2,029
Non-operating expenses		
Interest expenses	5,554	5,775
Bond issue cost	348	-
Foreign exchange loss	4,344	594
Equity in loss of an associated company	74	-
Other	863	650
Total non-operating expenses	11,185	7,020
Ordinary income	66,391	80,069
Special gain		
Gain on sales of fixed assets	14	12
Gain on sales of investment securities	432	-
Gain on sale of a consolidated subsidiary	1,575	-
Other	28	34
Total special gain	2,050	46
Special loss		
Loss on disposal of fixed assets	220	361
Loss on impairment of long-lived assets	905	-
Loss on devaluation of investment securities	6,093	-
Other	434	6
Total special loss	7,653	368
Income before income taxes and minority interests	60,787	79,747
Income taxes-current	38,703	27,524
Income taxes-deferred	(17,584)	(2,102)
Total income taxes	21,119	25,422
Minority interests in income	497	406
Net income	39,171	53,919

(Three month period from October 1 to December 31)

(Millions of Yen)

		October 1, 2008– December 31, 2008		October 1, 2009– December 31, 2009
Net sales		199,866		209,507
Cost of sales		39,590		42,623
Gross profit		160,275		166,884
Provision for sales returns-net		44		8
Gross profit after deducting provision and reversal of Provision for sales returns and disposal of goods returns		160,230		166,875
Selling, general and administrative expenses	*1	133,358	*1	130,934
Operating income		26,871		35,941
Non-operating income				
Interest income		922		299
Dividend income		387		372
Foreign exchange gain		-		264
Amortization of negative goodwill		81		-
Other		47		49
Total non-operating income		1,438		986
Non-operating expenses				
Interest expenses		2,108		1,879
Foreign exchange loss		3,283		-
Equity in loss of an associated company		20		-
Other		116		176
Total non-operating expenses		5,528		2,055
Ordinary income		22,781		34,872
Special gain				
Gain on sales of fixed assets		4		3
Other		26		23
Total special gain		31		26
Special loss				
Loss on disposal of fixed assets		77		250
Loss on impairment of long-lived assets		905		-
Loss on devaluation of investment securities		4,645		-
Other		3		1
Total special loss		5,631		252
Income before income taxes and minority interests		17,180		34,647
Income taxes-current		14,150		9,072
Income taxes-deferred		(7,604)		2,484
Total income taxes		6,546		11,556
Minority interests in income		175		94
Net income		10,458		22,996

3) Consolidated Statements of Cash Flows

(Millions of Yen)

	April 1, 2008– December 31, 2008	April 1, 2009– December 31, 2009
Operating activities:		
Income before income taxes and minority interests	60,787	79,747
Depreciation and amortization	36,785	36,797
Amortization of goodwill	7,302	6,402
Other items in statement of income-net	8,792	4,400
Decrease (increase) in notes and accounts receivable-trade	(27,608)	(28,212)
Decrease (increase) in inventories	(4,470)	(3,037)
Increase (decrease) in trade payables	3,835	555
Increase (decrease) in other current liabilities	14,598	8,330
Increase (decrease) in reserve for sales rebates	7,351	4,005
Other-net	475	4,559
Sub-total	107,849	113,548
Interest and dividends received	3,515	1,711
Interest paid	(4,518)	(5,630)
Income taxes paid	(35,880)	(50,312)
Net cash provided by operating activities	70,965	59,317
Investing activities:		
Purchases of property, plant and equipment	(27,428)	(16,363)
Purchases of intangible assets	(4,039)	(7,072)
Purchases of securities	(1,390)	(5,186)
Proceeds from sales and redemptions of securities	6,572	8,174
Other-net	(10,554)	(7,354)
Net cash used in investing activities	(36,839)	(27,803)
Financing activities:		
Net increase (decrease) in short-term borrowings	(317,539)	27,000
Proceeds from long-term borrowings	231,530	-
Proceeds from bonds and debentures	119,616	-
Dividends paid	(38,462)	(39,887)
Other-net	(1,218)	(1,841)
Net cash used in financing activities	(6,073)	(14,728)
Foreign currency translation adjustments on cash and cash equivalents	(17,694)	(5,623)
Net increase (decrease) in cash and cash equivalents	10,357	11,161
Cash and cash equivalents at beginning of period	119,950	131,527
Cash and cash equivalents at end of period	130,307	142,688

4) Going Concern

Not applicable

5) Segment Information

(1) Business Segment Information

Three-month period ended December 31, 2008 (October 1 –December 31, 2008)

(Millions of Yen)

	Pharma-ceuticals	Other	Total	Eliminations and Corporate	Consolidated
Sales					
(1) Sales to external customers	194,336	5,529	199,866	–	199,866
(2) Intersegment sales	87	4,224	4,311	(4,311)	–
Total sales	194,424	9,754	204,178	(4,311)	199,866
Operating income	27,728	529	28,257	(1,385)	26,871

Three-month period ended December 31, 2009 (October 1 –December 31, 2009)

(Millions of Yen)

	Pharma-ceuticals	Other	Total	Eliminations and Corporate	Consolidated
Sales					
(1) Sales to external customers	204,108	5,399	209,507	–	209,507
(2) Intersegment sales	109	3,912	4,022	(4,022)	–
Total sales	204,217	9,312	213,530	(4,022)	209,507
Operating income	36,992	592	37,584	(1,643)	35,941

Notes:

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

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

Business Segment	Major Products
Pharmaceuticals	Ethical drugs, Consumer Health Care Products, Diagnostic Products
Other	Food Additives, Chemicals, Machinery, Others

Nine-month period ended December 31, 2008 (April 1, 2008– December 31, 2008)

(Millions of Yen)

	Pharma-ceuticals	Other	Total	Eliminations and Corporate	Consolidated
Sales					
(1) Sales to external customers	582,786	15,908	598,695	–	598,695
(2) Intersegment sales	217	13,605	13,823	(13,823)	–
Total sales	583,004	29,514	612,518	(13,823)	598,695
Operating income	75,648	1,376	77,024	(3,608)	73,416

Nine-month period ended December 31, 2009 (April 1, 2009– December 31, 2009)

(Millions of Yen)

	Pharma-Ceuticals	Other	Total	Eliminations and Corporate	Consolidated
Sales					
(1) Sales to external customers	588,956	15,533	604,489	—	604,489
(2) Intersegment sales	258	12,845	13,103	(13,103)	—
Total sales	589,215	28,378	617,593	(13,103)	604,489
Operating income	87,779	1,619	89,399	(4,337)	85,061

Notes:

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

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

Business Segment	Major Products
Pharmaceuticals	Ethical Drugs, Consumer Health Care Products, Diagnostic Products, etc.
Other	Food Additives, Chemicals, Machinery, Others

(2) Geographical Segment Information

Three-month period ended December 31, 2008 (October 1 –December 31, 2008)

(Millions of Yen)

	Japan	North America	Europe	China	Asia and Others	Total	Eliminations and Corporate	Consoli-dated
Sales								
(1) Sales to external customers	92,191	89,813	11,576	2,562	3,721	199,866	–	199,866
(2) Intersegment Sales	24,264	14,060	6,847	10	100	45,282	(45,282)	–
Total sales	116,456	103,873	18,423	2,573	3,822	245,149	(45,282)	199,866
Operating income	21,815	3,211	514	392	707	26,642	229	26,871

Three-month period ended December 31, 2009 (October 1 –December 31, 2009)

(Millions of Yen)

	Japan	North America	Europe	China	Asia and Others	Total	Eliminations and Corporate	Consoli-dated
Sales								
(1) Sales to external customers	100,994	86,661	13,989	4,005	3,856	209,507	―	209,507
(2) Intersegment Sales	24,488	13,316	6,217	15	224	44,262	(44,262)	―
Total sales	125,483	99,977	20,207	4,021	4,080	253,769	(44,262)	209,507
Operating income	31,281	1,688	1,476	525	452	35,424	516	35,941

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.

Nine-month period ended December 31, 2008 (April 1, 2008– December 31, 2008)

(Millions of Yen)

	Japan	North America	Europe	China	Asia and Others	Total	Eliminations and Corporate	Consolidated
Sales								
(1) Sales to external customers	258,478	277,195	40,647	8,591	13,782	598,695	–	598,695
(2) Intersegment Sales	75,790	44,187	24,034	25	319	144,357	(144,357)	–
Total sales	334,269	321,382	64,681	8,617	14,101	743,052	(144,357)	598,695
Operating income	60,925	6,878	2,675	1,729	3,126	75,336	(1,920)	73,416

Nine-month period ended December 31, 2009 (April 1, 2009– December 31, 2009)

(Millions of Yen)

	Japan	North America	Europe	China	Asia and Others	Total	Eliminations and Corporate	Consolidated
Sales								
(1) Sales to external customers	280,316	261,757	39,095	11,313	12,007	604,489	—	604,489
(2) Intersegment Sales	78,275	44,171	20,345	44	515	143,352	(143,352)	—
Total sales	358,591	305,928	59,440	11,358	12,523	747,842	(143,352)	604,489
Operating income	75,809	5,765	3,885	1,514	1,860	88,834	(3,773)	85,061

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 December 31, 2008 (October 1 –December 31, 2008)

(Millions of Yen)

	North America	Europe	China	Asia and Others	Total
1. Overseas sales	91,852	13,048	2,562	4,950	112,413
2. Consolidated sales					199,866
3. Share of overseas sales	45.9%	6.5%	1.3%	2.5%	56.2%

Three-month period ended December 31, 2009 (October 1 –December 31, 2009)

(Millions of Yen)

	North America	Europe	China	Asia and Others	Total
1. Overseas sales	88,605	15,688	4,138	4,241	112,673
2. Consolidated sales					209,507
3. Share of overseas sales	42.3%	7.5%	2.0%	2. 0%	53.8%

Notes:

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

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

-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.

Nine-month period ended December 31, 2008 (April 1, 2008– December 31, 2008)

(Millions of Yen)

	North America	Europe	China	Asia and Others	Total
1. Overseas sales	284,235	50,006	8,591	16,866	359,699
2. Consolidated sales					598,695
3. Share of overseas sales	47.5%	8.4%	1.4%	2.8%	60.1%

Nine-month period ended December 31, 2009 (April 1, 2009– December 31, 2009)

(Millions of Yen)

	North America	Europe	China	Asia and Others	Total
1. Overseas sales	267,718	46,699	11,722	13,966	340,106
2. Consolidated sales					604,489
3. Share of overseas sales	44.3%	7.7%	1.9%	2.3%	56.3%

Notes:

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

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

-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) Significant Changes in Equity

Not applicable

7) Notes to Consolidated Financial Statements

(Notes to consolidated statements of income)

April 1, 2008– December 31, 2008	April 1, 2009– December 31, 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 ¥158,064 mil.	Promotional expenses ¥152,945 mil.
Research and development expenses ¥116,927 mil.	Research and development expenses ¥116,815 mil.
Salaries and bonuses ¥50,183 mil.	Salaries and bonuses ¥47,669 mil.

October 1, 2008– December 31, 2008	October 1, 2009– December 31, 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 ¥52,604 mil.	Promotional expenses ¥52,482 mil.
Research and development expenses ¥38,878 mil.	Research and development expenses ¥36,127 mil.
Salaries and bonuses ¥16,096 mil.	Salaries and bonuses ¥15,855 mil.

(Significant subsequent events)

On January 6, 2010 (U.S. eastern time), the Company acquired AkaRx, Inc. in the United States for US$ 255 million, by exercising an option right to acquire AkaRx obtained through the acquisition of MGI PHARMA, INC. in January 2008.

As a result, Eisai acquired all of AkaRx's shares to make it a wholly-owned subsidiary of Eisai's U.S. subsidiary, Eisai Inc. as well as the exclusive worldwide rights to develop, market and manufacture AKR-501, a treatment of thrombocytopenia.

The US$ 255 million paid to acquire all shares of AkaRx will be fully posted as research & development expenses in accordance with the U.S. accounting principles.

Despite the lack of equity ownership, in accordance with the U.S. accounting principles, AkaRx has been treated as a consolidated subsidiary of Eisai from the time of Eisai's acquisition of MGI PHARMA in January 2008.

Securities Code: 4523

2009.12

Reference Data

Third Quarter Ended December 31, 2009

February 2, 2010

For Inquiry:
Public Relations / Investor Relations

TEL 81-3-3817-5120 FAX 81-3-3811-3077
http://www.eisai.co.jp/eir/

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

* Revisions have been made to the full-year consolidated forecast announced previously. The revised parts are underlined.
* All amounts are rounded to their nearest specified unit.
* The exchange rates used 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 - Dec. 2008) Nine Months Average Rate	102.84	150.70	187.25
(Dec. 31, 2008) Third Quarter End Rate	91.03	127.96	131.83
(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 - Dec. 2009) Nine Months Average Rate	**93.56**	**132.99**	**150.41**
(Dec. 31, 2009) Third Quarter End Rate	**92.10**	**132.00**	**146.53**
(Mar. 31, 2010) Fourth Quarter Rate (forecast)	**90.00**	**130.00**	**145.00**

<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)

	Nine months ended Dec 31			Full	
	2009	**2010**	YOY %	2009	2010 est.
Net sales	598.7	**604.5**	101.0	781.7	803.0
Cost of sales	118.9	**121.5**	102.3	152.5	161.0
R&D expenses	116.9	**116.8**	99.9	156.1	181.0
SG&A expenses	289.5	**281.1**	97.1	381.4	379.5
Operating income	73.4	**85.1**	115.9	91.8	81.5
Ordinary income	66.4	**80.1**	120.6	82.6	74.5
Net income	39.2	**53.9**	137.7	47.7	40.3
Cash income	90.0	**97.1**	107.9	119.0	120.5
			Diff.		
Dividend per share (DPS, yen)	-	-	-	140.0	150.0
Earnings per share (EPS, yen)	137.5	**189.3**	51.8	167.3	141.4
Cash income per share (Cash EPS, yen)	315.9	**340.9**	24.9	417.8	422.9

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

2) Cash Flow Data

(billions of yen)

	Nine months ended Dec 31			Full
	2009	**2010**	Diff.	2009
Net cash provided by (used in) operating activities	71.0	**59.3**	(11.6)	105.0
Net cash used in investing activities	(36.8)	**(27.8)**	9.0	(55.0)
Net cash provided by (used in) financing activities	(6.1)	**(14.7)**	(8.7)	(31.0)
Cash and cash equivalents at end of period	130.3	**142.7**	12.4	131.5
Free cash flow	39.5	**35.7**	(3.8)	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	**Dec 31**	Diff.
Total assets	1,148.2	**1,140.3**	(7.9)
Liabilities	715.1	**708.3**	(6.9)
Equity	433.0	**432.0**	(1.0)
Shareholders' equity	428.0	**426.4**	(1.5)
Shareholders' equity ratio to total assets (%)	37.3	**37.4**	0.1

4) Capital Expenditures and Depreciation/Amortization

(billions of yen)

	Nine months ended Dec 31			Full	
	2009	**2010**	Diff.	2009	2010 est.
Capital expenditures	27.9	**19.0**	(8.9)	47.3	29.0
Property, plant and equipment	24.0	**14.9**	(9.1)	31.8	24.0
Intangible assets	3.9	**4.1**	0.2	15.6	5.0
Depreciation and amortization	36.8	**36.8**	0.0	49.1	48.2

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

2. Consolidated Statements of Income

(billions of yen)

	Nine months ended Dec 31						<Notes>
	2009	Sales %	**2010**	Sales %	YOY %	Diff.	
Net sales	598.7	100.0	**604.5**	100.0	101.0	5.8	**Net sales** Increase in sales of Aricept Decrease in sales of Aciphex
Cost of sales	118.8	19.8	**121.5**	20.1	102.3	2.7	
Provision for (reversal of) sales returns-net	0.0	0.0	**0.1**	0.0		0.0	
Gross profit	479.8	80.1	**482.9**	79.9	100.6	3.1	
R&D expenses	116.9	19.5	**116.8**	19.3	99.9	(0.1)	
SG&A expenses	289.5	48.4	**281.1**	46.5	97.1	(8.4)	
Operating income	73.4	12.3	**85.1**	14.1	115.9	11.6	
Non-operating income	4.2	0.7	**2.0**	0.3		(2.1)	
Non-operating expense	11.2	1.9	**7.0**	1.2		(4.2)	**Non-operating expense** <Reason for decrease> Decrease in foreign exchange loss
Ordinary income	66.4	11.1	**80.1**	13.2	120.6	13.7	
Special gain	2.1	0.3	**0.0**	0.0		(2.0)	
Special loss	7.7	1.3	**0.4**	0.1		(7.3)	
Income before income taxes and minority interests	60.8	10.2	**79.7**	13.2	131.2	19.0	
Income taxes-current	38.7	6.5	**27.5**	4.6		(11.2)	
Income taxes-deferred	(17.6)	(2.9)	**(2.1)**	(0.3)		15.5	
Minority interests in net income	0.5	0.1	**0.4**	0.1		(0.1)	
Net income	39.2	6.5	**53.9**	8.9	137.7	14.7	

<Cash income>

Net income	39.2	6.5	**53.9**	8.9	137.7	14.7	
Depreciation of PP&E and amortization of intangible assets	20.9		**22.4**			1.4	
Amortization of intangible assets obtained by acquisition	15.9		**14.4**			(1.4)	
Amortization of goodwill	7.1		**6.4**			(0.7)	
Loss on impairment of long-lived assets (including loss on devaluation of investment securities)	7.0		**-**			(7.0)	
Cash income	90.0	15.0	**97.1**	16.1	107.9	7.1	

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

3. Consolidated Statements of Cash Flows

(billions of yen)

	Nine months ended Dec 31			<Notes>
	2009	**2010**	Diff.	
Income before income taxes and minority interests	60.8	**79.7**	19.0	
Depreciation and amortization	36.8	**36.8**	0.0	
Decrease (increase) in notes and accounts receivable, trade payables and inventories	(28.2)	**(30.7)**	(2.5)	
Increase (decrease) in accounts payable-other/accrued expenses etc.	14.6	**8.3**	(6.3)	
Other	23.9	**19.4**	(4.6)	
[Sub-total]	107.8	**113.5**	5.7	
Interest and others received (paid)	(1.0)	**(3.9)**	(2.9)	
Income taxes paid	(35.9)	**(50.3)**	(14.4)	**Income taxes paid** <Reason for Increase> Increase in taxable income in the previous year
Net cash provided by (used in) operating activities	71.0	**59.3**	(11.6)	
Capital expenditures (incl. acquisition and others)	(31.4)	**(23.6)**	7.8	
Proceeds from sales of (purchases of) securities	5.2	**3.0**	(2.2)	
Other	(10.6)	**(7.2)**	3.4	
Net cash used in investing activities	(36.8)	**(27.8)**	9.0	
Net increase (decrease) in short-term borrowings	(317.5)	**27.0**	344.5	
Proceeds from long-term borrowings	231.5	**-**	(231.5)	
Proceeds from issuance of bonds and debentures	119.6	**-**	(119.6)	
Dividends paid	(38.5)	**(39.9)**	(1.4)	
Other-net	(1.2)	**(1.8)**	(0.6)	
Net cash provided by (used in) financing activities	(6.1)	**(14.7)**	(8.7)	
Foreign currency translation adjustments on cash and cash equivalents	(17.7)	**(5.6)**	12.1	
Net increase (decrease) in cash and cash equivalents	10.4	**11.2**	0.8	
Cash and cash equivalents at the beginning of period	120.0	**131.5**	11.6	
Cash and cash equivalents at the end of period	130.3	**142.7**	12.4	
Free cash flow	39.5	**35.7**	(3.8)	

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

4. Financial Results by Business Segment

1) Consolidated Net Sales by Business Segment

(billions of yen)

	Nine months ended Dec 31			Full
	2009	**2010**	YOY %	2009
Net sales	598.7	**604.5**	101.0	781.7
Pharmaceuticals	582.8	**589.0**	101.1	761.2
Japan	245.0	**267.8**	109.3	314.7
North America	275.8	**259.9**	94.3	368.4
Europe	39.7	**37.9**	95.7	49.7
China	8.6	**11.3**	131.6	11.4
Asia and others	13.8	**12.0**	87.1	16.9
Other	15.9	**15.5**	97.6	20.6
Japan	13.5	**12.6**	93.0	17.7
Overseas	2.4	**3.0**	123.7	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)

	Nine months ended Dec 31			Full
	2009	**2010**	YOY %	2009
Operating income	73.4	**85.1**	115.9	91.8
Pharmaceuticals	75.6	**87.8**	116.0	94.5
Other	1.4	**1.6**	117.7	1.7
Eliminations and corporate	(3.6)	**(4.3)**	-	(4.5)

3) Geographical Segment Information

(1) Consolidated Net Sales by Geographical Segment

(billions of yen)

	Nine months ended Dec 31			Full
	2009	**2010**	YOY %	2009
Net sales	598.7	**604.5**	101.0	781.7
Japan	258.5	**280.3**	108.4	332.5
North America	277.2	**261.8**	94.4	369.9
Europe	40.6	**39.1**	96.2	51.0
China	8.6	**11.3**	131.7	11.4
Asia and others	13.8	**12.0**	87.1	16.9
Overseas sales	340.2	**324.2**	95.3	449.3
Overseas sales (%)	56.8	**53.6**	-	57.5

* Net sales to external customers for each segment.

(2) Consolidated Operating Income by Geographical Segment

(billions of yen)

	Nine months ended Dec 31			Full
	2009	**2010**	YOY %	2009
Operating income	73.4	**85.1**	115.9	91.8
Japan	60.9	**75.8**	124.4	84.2
North America	6.9	**5.8**	83.8	(0.2)
Europe	2.7	**3.9**	145.2	3.2
China	1.7	**1.5**	87.5	2.4
Asia and others	3.1	**1.9**	59.5	3.5
Eliminations and corporate	(1.9)	**(3.8)**	-	(1.2)

4) Overseas Sales

(billions of yen)

	Nine months ended Dec 31			Full
	2009	**2010**	YOY %	2009
Net sales	598.7	**604.5**	101.0	781.7
Overseas sales	359.7	**340.1**	94.6	475.3
North America	284.2	**267.7**	94.2	379.1
Europe	50.0	**46.7**	93.4	64.0
China	8.6	**11.7**	136.4	11.4
Asia and others	16.9	**14.0**	82.8	20.7
Overseas sales (%)	60.1	**56.3**	-	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)

		Nine months ended Dec 31			Full
		2009	**2010**	YOY %	2009
Japan	Billions JPY	61.0	**72.6**	119.0	78.2
U.S.	Billions JPY	139.1	**138.3**	99.4	189.6
	[Millions USD]	[1,353]	**[1,478]**	[109.3]	[1,886]
Europe Total	Billions JPY	23.0	**21.7**	94.7	28.8
UK	Billions JPY	2.5	**4.0**	158.3	3.4
	[Millions GBP]	[14]	**[27]**	[197.0]	[19]
France	Billions JPY	13.9	**10.9**	78.5	17.3
	[Millions EUR]	[92]	**[82]**	[89.0]	[121]
Germany	Billions JPY	6.5	**6.8**	104.5	8.1
	[Millions EUR]	[43]	**[51]**	[118.4]	[57]
China	Billions JPY	0.7	**0.9**	132.7	0.9
	[Millions RMB]	[46]	**[67]**	[144.9]	[64]
Asia (exc. Japan and China)	Billions JPY	5.2	**4.0**	76.9	6.2
Total	Billions JPY	229.0	**237.6**	103.8	303.8

* Sales forecast for the year ending Mar. 31, 2010 is ¥321.0 billion.

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

		Nine months ended Dec 31			Full
		2009	**2010**	YOY %	2009
Japan	Billions JPY	35.0	**43.0**	122.9	44.6
U.S.	Billions JPY	76.5	**61.3**	80.1	101.2
	[Millions USD]	[744]	**[655]**	[88.0]	[1,007]
Europe Total	Billions JPY	7.5	**6.2**	82.6	9.1
UK	Billions JPY	1.8	**1.8**	98.7	2.1
	[Millions GBP]	[10]	**[12]**	[122.8]	[12]
Germany	Billions JPY	1.8	**1.2**	67.6	2.1
	[Millions EUR]	[12]	**[9]**	[76.6]	[14]
Italy	Billions JPY	3.3	**2.7**	82.3	4.1
	[Millions EUR]	[22]	**[20]**	[93.3]	[29]
China	Billions JPY	0.5	**0.8**	153.2	0.7
	[Millions RMB]	[35]	**[58]**	[167.3]	[44]
Asia (exc. Japan and China)	Billions JPY	3.6	**3.1**	84.8	4.3
Total	Billions JPY	123.2	**114.4**	92.9	159.9

* Sales forecast for the year ending Mar. 31, 2010 is ¥148.0 billion.

* Average exchange rate of JPY to RMB

April 1, 2008 to December 31, 2008	JPY 14.95/RMB
April 1, 2009 to December 31, 2009	JPY 13.69/RMB
April 1, 2008 to March 31, 2009	JPY 14.63/RMB

(3) Methycobal (Peripheral neuropathy treatment)

		Nine months ended Dec 31			Full
		2009	**2010**	YOY %	2009
Japan	Billions JPY	24.7	**25.0**	101.1	31.3
Asia (Incl. China)	Billions JPY	6.6	**6.1**	92.9	8.3
Total	Billions JPY	31.3	**31.1**	99.4	39.5

(4) Aloxi (Antiemetic agent)

		Nine months ended Dec 31			Full
		2009	**2010**	YOY %	2009
U.S.	Billions JPY	28.0	**27.7**	98.9	36.5
	[Millions USD]	[272]	**[296]**	[108.7]	[363]

(5) Dacogen (DNA hypomethylating agent)

		Nine months ended Dec 31			Full
		2009	**2010**	YOY %	2009
U.S.	Billions JPY	12.6	**11.6**	92.5	15.1
	[Millions USD]	[122]	**[124]**	[101.7]	[150]

(6) Zonegran (Anti-epileptic drug)

		Nine months ended Dec 31			Full
		2009	**2010**	YOY %	2009
U.S.	Billions JPY	1.6	**1.4**	89.1	2.1
	[Millions USD]	[16]	**[15]**	[97.9]	[21]
Europe	Billions JPY	2.9	**3.4**	115.9	3.8
Asia	Billions JPY	0.2	**0.1**	88.3	0.2
Total	Billions JPY	4.7	**5.0**	105.7	6.1

6) SG&A Expenses

(billions of yen)

	Nine months ended Dec 31			Full
	2009	**2010**	YOY %	2009
Net sales	598.7	**604.5**	101.0	781.7
SG&A expenses	289.5	**281.1**	97.1	381.4
Personnel expenses	62.4	**62.6**	100.4	80.5
Marketing and promotion expenses	181.0	**174.9**	96.7	240.1
Administrative expenses and others	46.1	**43.5**	94.3	60.8
Ratio of SG&A expenses to net sales (%)	48.4	**46.5**	-	48.8

7) Eisai Inc. (U.S.)

		Nine months ended Dec 31			Full
		2009	**2010**	YOY %	2009
Net sales	Billions JPY	263.4	**272.7**	103.5	356.7
	[Millions USD]	[2,561]	**[2,915]**	[113.8]	[3,548]
Net sales of former MGI PHARMA	[Millions USD]	[290]	**[454]**	[156.6]	[416]
Operating income	Billions JPY	19.5	**12.5**	64.0	13.9
	[Millions USD]	[189]	**[133]**	[70.4]	[139]
Net income	Billions JPY	13.4	**7.2**	54.0	(1.7)
	[Millions USD]	[130]	**[77]**	[59.4]	[(16)]
Operating income before royalty deduction	Billions JPY	63.8	**-**	-	85.3
	[Millions USD]	[620]	**-**	-	[848]

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

* Eisai Research Institute of Boston Inc. and Eisai Medical Research Inc. have been merged into Eisai Inc. since October 2009.

* Figures for "Operating income before royalty deduction" are not shown starting this period because the R&D function has been integrated into Eisai Inc.

5. Consolidated Balance Sheets

1) Consolidated Balance Sheets <Assets>

(billions of yen)

	2009				YOY	Diff.	<Notes>
	Mar 31	%	**Dec 31**	%	%		
Cash and cash in banks	48.1		**64.6**			16.6	
Notes and accounts receivable-trade	191.6		**216.3**			24.7	**Notes and accounts receivable-trade** <Reason for Increase> Increase in sales in Japan
Short-term investments	104.0		**104.5**			0.5	
Inventories	64.5		**66.4**			1.8	
Deferred tax assets	36.9		**31.2**			(5.7)	
Other	20.0		**16.6**			(3.4)	
Allowance for doubtful receivables	(0.3)		**(0.3)**			0.1	
Total current assets	464.8	40.5	**499.3**	43.8	107.4	34.6	
Buildings and structures-net	79.2		**80.9**			1.7	
Other	76.3		**73.0**			(3.3)	
Total property, plant and equipment-net	155.5	13.5	**153.9**	13.5	99.0	(1.6)	
Goodwill	170.6		**153.5**			(17.1)	
Sales rights	143.6		**119.4**			(24.2)	
Core technology	57.0		**51.2**			(5.8)	
Other	13.1		**12.0**			(1.1)	
Total Intangible assets	384.2	33.5	**336.0**	29.5	87.4	(48.2)	**Total intangible assets** <Reason for Decrease> Amortization
Investment securities	60.6		**62.9**			2.3	
Deferred tax assets	70.8		**76.1**			5.3	
Other	12.7		**12.3**			(0.3)	
Allowance for doubtful accounts	(0.4)		**(0.3)**			0.0	
Total investments and other assets	143.7	12.5	**151.0**	13.2	105.1	7.4	
Total fixed assets	683.4	59.5	**640.9**	56.2	93.8	(42.5)	
Total assets	1,148.2	100.0	**1,140.3**	100.0	99.3	(7.9)	

2) Consolidated Balance Sheets <Liabilities and Equity>

(billions of yen)

	2009				YOY	Diff.	<Notes>
	Mar 31	%	**Dec 31**	%	%		
Notes payable-trade and accounts payable-trade	19.1		**19.4**			0.3	
Short-term borrowings	22.0		**49.0**			27.0	
Accounts payable-other/accrued expenses	125.4		**117.5**			(7.9)	
Income tax payable	33.1		**7.5**			(25.6)	
Reserve for sales rebates	32.6		**34.5**			1.9	
Other	9.4		**12.0**			2.6	
Total current liabilities	241.6	21.0	**239.9**	21.0	99.3	(1.7)	
Bonds and debentures	120.9		**120.0**			(1.0)	
Long-term borrowings	278.8		**274.5**			(4.3)	
Deferred tax liabilities	27.7		**25.4**			(2.3)	
Liability for retirement benefits	21.8		**25.3**			3.5	
Retirement allowances for directors	2.4		**2.6**			0.1	
Other	22.0		**20.6**			(1.3)	
Total long-term liabilities	473.5	41.2	**468.3**	41.1	98.9	(5.2)	
Total liabilities	715.1	62.3	**708.3**	62.1	99.0	(6.9)	
Common stock	45.0		**45.0**			-	
Capital surplus	56.9		**56.9**			(0.0)	
Retained earnings	423.3		**437.3**			14.0	
Treasury stock	(39.7)		**(39.7)**			0.0	
Total owners' equity	485.6	42.3	**499.6**	43.8	102.9	14.0	
Net unrealized gain (loss) on available-for-sale securities	1.1		**3.7**			2.6	
Deferred gain (loss) on derivatives under hedge accounting	(0.4)		**(0.7)**			(0.2)	
Foreign currency translation adjustments	(58.3)		**(76.2)**			(17.9)	**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)	**(73.2)**	(6.4)	127.0	(15.5)	
Stock acquisition rights	0.6	0.1	**0.7**	0.1	114.8	0.1	
Minority interests	4.5	0.4	**4.9**	0.4	108.5	0.4	
Total equity	433.0	37.7	**432.0**	37.9	99.8	(1.0)	
Total liabilities and equity	1,148.2	100.0	**1,140.3**	100.0	99.3	(7.9)	

6. Changes in Consolidated Quarterly Results

1) Income Statement Data

(billions of yen)

	2009				2010		
	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	1st Quarter	2nd Quarter	**3rd Quarter**
Net sales	195.8	203.0	199.9	183.0	194.7	200.3	**209.5**
Cost of sales	39.4	39.9	39.6	33.6	38.3	40.6	**42.6**
R&D expenses	35.7	42.3	38.9	39.2	39.4	41.3	**36.1**
SG&A expenses	96.7	98.4	94.5	91.9	92.8	93.5	**94.8**
Operating income	24.1	22.5	26.9	18.4	24.1	25.0	**35.9**
Non-operating gain (loss)	(0.2)	(2.7)	(4.1)	(2.2)	(1.0)	(3.0)	**(1.1)**
Ordinary income	23.9	19.7	22.8	16.2	23.2	22.0	**34.9**
Special gain (loss)	1.3	(1.3)	(5.6)	(6.5)	(0.0)	(0.1)	**(0.2)**
Income before income taxes and minority interests in income	25.2	18.4	17.2	9.7	23.1	22.0	**34.6**
Net income	16.6	12.1	10.5	8.5	16.3	14.6	**23.0**
Cash income	31.8	27.9	30.3	29.0	30.7	29.1	**37.3**
Earnings per share (EPS, yen)	58.4	42.4	36.7	29.9	57.4	51.2	**80.7**
Cash income per share (Cash EPS, yen)	111.8	97.9	106.2	101.8	107.7	102.1	**131.1**

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

2) Cash Flow Data

(billions of yen)

	2009				2010		
	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	1st Quarter	2nd Quarter	**3rd Quarter**
Net cash provided by (used in) operating activities	18.6	50.8	1.6	34.0	(0.5)	32.8	**27.1**
Net cash used in investing activities	(7.7)	(9.3)	(19.8)	(18.1)	(12.9)	(9.8)	**(5.2)**
Net cash provided by (used in) financing activities	(20.0)	(5.5)	19.5	(24.9)	(12.3)	(3.3)	**0.8**
Cash and cash equivalents at the end of period	113.0	142.1	130.3	131.5	105.2	118.4	**142.7**
Free cash flow	6.3	40.0	(6.7)	19.8	(10.7)	26.5	**19.9**

* "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	**Dec 31**
Current assets	433.4	444.2	441.3	464.8	446.8	462.1	**499.3**
Property, plant and equipment	155.0	157.6	149.3	155.5	157.2	153.9	**153.9**
Intangible assets	430.3	410.8	360.5	384.2	368.7	339.5	**336.0**
Investments and other assets	146.6	144.0	146.0	143.7	154.7	154.4	**151.0**
Fixed assets	731.9	712.3	655.8	683.4	680.6	647.8	**640.9**
Total assets	1,165.3	1,156.5	1,097.1	1,148.2	1,127.4	1,109.9	**1,140.3**

<Liabilities and Equity>

(billions of yen)

	2008			2009			
	Jun 30	Sep 30	Dec 31	Mar 31	Jun 30	Sep 30	**Dec 31**
Current liabilities	367.1	209.9	227.3	241.6	225.3	219.0	**239.9**
Long-term liabilities	324.4	481.8	469.9	473.5	471.7	467.4	**468.3**
Liabilities	691.5	691.6	697.2	715.1	697.0	686.4	**708.3**
Owners' equity	474.5	486.6	477.0	485.6	482.0	496.5	**499.6**
Net unrealized gain (loss) and translation adjustments	(5.4)	(26.6)	(82.0)	(57.6)	(56.8)	(78.4)	**(73.2)**
Stock acquisition rights	0.6	0.6	0.6	0.6	0.6	0.7	**0.7**
Minority interests	4.3	4.3	4.2	4.5	4.7	4.7	**4.9**
Equity	473.9	464.9	399.9	433.0	430.4	423.5	**432.0**
Total liabilities and equity	1,165.3	1,156.5	1,097.1	1,148.2	1,127.4	1,109.9	**1,140.3**

4) Capital Expenditures and Depreciation/Amortization

(billions of yen)

	2009				2010		
	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	1st Quarter	2nd Quarter	**3rd Quarter**
Capital expenditures	8.5	12.3	7.1	19.4	5.8	7.2	**6.0**
Property, plant and equipment	7.5	10.3	6.2	7.7	4.8	5.9	**4.2**
Intangible assets	1.0	2.0	0.9	11.7	1.0	1.3	**1.8**
Depreciation and amortization	12.3	12.6	11.9	12.3	12.1	12.4	**12.3**

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

5) Aricept Sales by Area (Eisai)

		2009				2010		
		1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	1st Quarter	2nd Quarter	**3rd Quarter**
Japan	Billions JPY	19.4	18.8	22.7	17.2	23.4	22.3	**26.9**
U.S.	Billions JPY	43.4	49.9	45.8	50.5	42.7	50.1	**45.5**
	[Millions USD]	[415]	[464]	[474]	[534]	[438]	[533]	**[507]**
Europe	Billions JPY	8.0	8.7	6.3	5.8	7.2	7.1	**7.5**
UK	Billions JPY	0.7	1.3	0.5	0.8	1.5	1.3	**1.2**
	[Millions GBP]	[4]	[6]	[4]	[6]	[10]	[9]	**[8]**
France	Billions JPY	5.1	5.0	3.8	3.4	3.5	3.6	**3.8**
	[Millions EUR]	[31]	[31]	[30]	[28]	[27]	[27]	**[29]**
Germany	Billions JPY	2.1	2.4	2.0	1.6	2.1	2.2	**2.5**
	[Millions EUR]	[13]	[15]	[15]	[13]	[16]	[16]	**[19]**
China	Billions JPY	0.1	0.3	0.2	0.2	0.2	0.4	**0.3**
	[Millions RMB]	[9]	[20]	[18]	[18]	[14]	[27]	**[26]**
Asia (exc. Japan and China)	Billions JPY	2.0	2.0	1.2	1.0	1.4	1.3	**1.3**
Total	Billions JPY	72.9	79.6	76.4	74.8	74.8	81.2	**81.5**

6) Aciphex/Pariet Sales by Area (Eisai)

		2009				2010		
		1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	1st Quarter	2nd Quarter	**3rd Quarter**
Japan	Billions JPY	11.0	10.6	13.4	9.5	13.4	12.8	**16.9**
U.S.	Billions JPY	25.9	27.0	23.6	24.7	19.8	20.6	**20.8**
	[Millions USD]	[248]	[251]	[245]	[263]	[203]	[220]	**[231]**
Europe	Billions JPY	2.5	2.6	2.5	1.6	2.1	2.0	**2.1**
UK	Billions JPY	0.6	0.7	0.4	0.3	0.6	0.6	**0.6**
	[Millions GBP]	[3]	[3]	[3]	[3]	[4]	[4]	**[4]**
Germany	Billions JPY	0.6	0.7	0.5	0.3	0.4	0.4	**0.4**
	[Millions EUR]	[4]	[4]	[4]	[3]	[3]	[3]	**[3]**
Italy	Billions JPY	1.2	1.2	1.0	0.8	0.9	0.9	**0.9**
	[Millions EUR]	[7]	[7]	[8]	[7]	[7]	[7]	**[7]**
China	Billions JPY	0.1	0.2	0.2	0.1	0.4	0.2	**0.3**
	[Millions RMB]	[9]	[13]	[13]	[10]	[26]	[12]	**[20]**
Asia (exc. Japan and China)	Billions JPY	1.3	1.3	1.0	0.7	1.1	1.0	**1.0**
Total	Billions JPY	40.8	41.7	40.6	36.7	36.7	36.6	**41.1**

7) Methycobal Sales by Area (Eisai)

		2009				2010		
		1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	1st Quarter	2nd Quarter	**3rd Quarter**
Japan	Billions JPY	8.3	7.7	8.7	6.5	8.3	7.7	**8.9**
Asia (incl. China)	Billions JPY	2.4	2.4	1.8	1.7	1.8	2.2	**2.1**
Total	Billions JPY	10.7	10.1	10.5	8.2	10.2	9.9	**11.0**

8) Aloxi Sales by Area (Eisai)

		2009				2010		
		1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	1st Quarter	2nd Quarter	**3rd Quarter**
U.S.	Billions JPY	9.5	9.5	9.1	8.5	9.5	9.5	**8.7**
	[Millions USD]	[90]	[88]	[94]	[91]	[97]	[101]	**[97]**

9) Dacogen Sales by Area (Eisai)

		2009				2010		
		1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	1st Quarter	2nd Quarter	**3rd Quarter**
U.S.	Billions JPY	4.4	4.3	3.9	2.5	4.2	3.7	**3.8**
	[Millions USD]	[42]	[40]	[41]	[28]	[43]	[40]	**[42]**

10) Zonegran Sales by Area (Eisai)

		2009				2010		
		1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	1st Quarter	2nd Quarter	**3rd Quarter**
U.S.	Billions JPY	0.5	0.6	0.6	0.5	0.5	0.4	**0.5**
	[Millions USD]	[4]	[5]	[6]	[5]	[5]	[5]	**[6]**
Europe	Billions JPY	1.0	1.0	0.9	0.8	1.0	1.1	**1.3**
Asia	Billions JPY	0.1	0.1	0.0	0.0	0.0	0.0	**0.0**
Total	Billions JPY	1.5	1.6	1.5	1.4	1.6	1.6	**1.8**

11) Eisai Inc. (U.S.)

		2009				2010		
		1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	1st Quarter	2nd Quarter	**3rd Quarter**
Net sales	Billions JPY	74.8	98.0	90.6	93.2	83.9	91.8	**97.0**
	[Millions USD]	[716]	[913]	[932]	[986]	[862]	[978]	**[1,074]**
Net sales of former MGI PHARMA	[Millions USD]	[-]	[142]	[148]	[126]	[151]	[153]	**[151]**
Operating income	Billions JPY	4.0	8.1	7.4	(5.5)	2.7	5.6	**4.2**
	[Millions USD]	[39]	[75]	[76]	[(51)]	[27]	[59]	**[47]**
Net income	Billions JPY	2.6	5.2	5.6	(15.1)	1.7	3.6	**2.0**
	[Millions USD]	[25]	[48]	[57]	[(147)]	[18]	[38]	**[22]**
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.

* Eisai Research Institute of Boston Inc. and Eisai Medical Research Inc. have been merged with Eisai Inc. since October 2009.

* Figures for "Operating income before royalty deduction" are not shown starting this period because the R&D function has been integrated into Eisai Inc.

7. Non-Consolidated Financial Highlights

1) Non-Consolidated Financial Highlights

(1) Income Statement Data

(billions of yen)

	Nine months ended Dec 31			Full	
	2009	**2010**	YOY %	2009	2010 est.
Net sales	313.3	**335.8**	107.2	415.6	433.0
Cost of sales	63.3	**63.8**	100.8	81.4	82.5
R&D expenses	108.0	**109.5**	101.3	143.0	146.0
SG&A expenses	87.4	**95.1**	108.8	115.4	127.5
Operating income	54.6	**67.5**	123.6	75.8	77.0
Ordinary income	48.7	**64.0**	131.3	69.1	71.5
Net income	33.5	**45.4**	135.6	56.6	50.0

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

(2) Cash Flow Data

(billions of yen)

	Nine months ended Dec 31			Full
	2009	**2010**	Diff.	2009
Net cash provided by (used in) operating activities	18.5	**37.8**	19.2	42.0
Net cash used in investing activities	50.0	**(16.5)**	(66.5)	41.5
Net cash provided by (used in) financing activities	(77.7)	**(13.5)**	64.2	(100.9)
Cash and cash equivalents at end of period	18.5	**18.0**	(0.6)	10.2
Free cash flow	6.4	**29.6**	23.2	25.3

* "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)

	2009		
	Mar 31	**Dec 31**	Diff.
Current assets	264.1	**269.3**	5.1
Property, plant and equipment	83.7	**78.7**	(5.0)
Intangible assets	28.0	**26.4**	(1.6)
Investment and other assets	568.6	**581.6**	13.1
Fixed assets	680.3	**686.7**	6.4
Total assets	944.4	**956.0**	11.6

<Liabilities and Equity>

(billions of yen)

	2009		
	Mar 31	**Dec 31**	Diff.
Current liabilities	112.6	**112.7**	0.1
Long-term liabilities	351.1	**354.9**	3.8
Liabilities	463.7	**467.6**	3.9
Owners' equity	479.4	**485.0**	5.6
Net unrealized gain and translation adjustments	0.7	**2.7**	2.0
Stock acquisition rights	0.6	**0.7**	0.1
Equity	480.7	**488.4**	7.7
Total liabilities and equity	944.4	**956.0**	11.6
Shareholders' equity	480.1	**487.7**	7.6
Shareholders' equity ratio (%)	50.8	**51.0**	0.2

(4) Capital Expenditures and Depreciation/Amortization

(billions of yen)

	Nine months ended Dec 31			Full	
	2009	**2010**	Diff.	2009	2010 est.
Capital expenditures	9.4	**7.8**	(1.6)	14.7	13.0
Property, plant and equipment	6.9	**4.4**	(2.5)	10.2	9.0
Intangible assets	2.5	**3.3**	0.9	4.5	4.0
Depreciation and amortization	13.2	**14.3**	1.1	17.8	19.0

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

2) Net Sales by Business Segment

(billions of yen)

	Nine months ended Dec 31			Full
	2009	**2010**	YOY %	2009
Net sales	313.3	**335.8**	107.2	415.6
Ethical drugs	204.0	**227.9**	111.7	260.4
Exports of Pharmaceuticals	39.9	**35.1**	87.9	52.5
Consumer health care products	14.7	**14.7**	100.2	19.0
Other (Food additives, Chemicals, etc.)	1.2	**1.0**	86.6	1.7
Industrial property rights, and other income	53.5	**57.1**	106.7	82.1

3) Exports by Geographical Area

(billions of yen)

	Nine months ended Dec 31			Full
	2009	**2010**	YOY %	2009
Net sales	313.3	**335.8**	107.2	415.6
Exports	93.0	**91.7**	98.6	134.1
North America	67.8	**70.7**	104.4	101.6
Europe	18.5	**13.7**	73.9	23.6
Asia and Others (incl. China)	6.8	**7.3**	107.9	8.9
Ratio of exports to sales (%)	29.7	**27.3**	-	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)

	Nine months ended Dec 31			Full
	2009	**2010**	YOY %	2009
Aricept	19.8	**15.7**	79.1	25.6
Aciphex/Pariet	13.5	**11.7**	86.3	18.5
Others	6.6	**7.7**	117.6	8.4
Total exports	39.9	**35.1**	87.9	52.5

5) Ethical Drugs

(billions of yen)

	Nine months ended Dec 31			Full	
	2009	**2010**	YOY %	2009	2010 est.
Anti-Alzheimer's agent Aricept	61.0	**72.6**	119.0	78.2	92.5
Proton pump inhibitor Pariet	35.0	**43.0**	122.9	44.6	53.0
Peripheral neuropathy treatment Methycobal	24.7	**25.0**	101.1	31.3	31.5
Gastritis/gastric ulcer treatment Selbex	12.7	**11.6**	91.2	16.0	14.5
Osteoporosis treatment Actonel	7.0	**8.6**	122.0	9.3	11.0
Oral anticoagulant Warfarin	6.1	**6.8**	110.5	7.9	9.0
Muscle relaxant Myonal	6.1	**6.1**	99.8	7.7	7.5
Non-ionic contrast medium Iomeron	5.7	**5.6**	99.5	7.1	7.0
Fully-human monoclonal anti-TNF-alpha antibody Humira	1.2	**4.8**	410.9	1.9	7.0
Osteoporosis treatment Glakay	4.4	**4.0**	90.8	5.4	5.0
Others	40.1	**39.8**	99.3	51.0	51.0
Ethical drugs total	204.0	**227.9**	111.7	260.4	289.0

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

6) Consumer Health Care Products

(billions of yen)

	Nine months ended Dec 31			Full	
	2009	**2010**	YOY %	2009	2010 est.
Vitamin B_2 preparation Chocola BB Group	7.8	**7.8**	100.5	9.9	10.0
Active-type Vitamin B_{12} Nabolin Group	1.7	**1.7**	103.2	2.2	2.5
Juvelux / Natural Vitamin E preparation Vitamin-E Group	1.2	**1.1**	87.3	1.5	1.0
Stomach ache and heartburn treatment Saclon Group	1.1	**1.1**	96.5	1.4	1.5
Others	2.9	**3.0**	104.2	4.0	4.5
Consumer health care products total	14.7	**14.7**	100.2	19.0	19.5

8. 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 ○ Thailand	July 2009 December 2009	Oral
	Inovelon (E2080)	**Anti-epileptic agent for adjunctive therapy in Lennox-Gastaut syndrome (LGS) (generic name: rufinamide)**	South Korea	July 2009	Oral
○	**Humira (D2E7)**	**Additional Indication & Dosage: psoriasis**	Japan	January 2010	Inj.

(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**	Asia*[1]	March 2008	Oral
	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: extended release formulation**	US	November 2009	Oral
○	**Tambocor**	**Additional Indication & Dosage: tachyarrhythmia in paediatric patients**	Japan	January 2010	Oral

○: development progress from October 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.23-25)

(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	FY2011	Oral
✶	**E5564**	**Severe sepsis/endotoxin antagonist (generic name: eritoran)**	US EU Japan	III III III	FY2010	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: peadiatric 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	FY2010	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	FY2010	Oral
	Humira (D2E7)	**Additional Indication: ulcerative colitis**	Japan	II/III	FY2011	Inj.

○: development progress from October 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 EU	II 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	FY2012	Oral
	MORAb-009	**Anticancer agent (mesothelioma)/ monoclonal antibody**	US EU	II 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.
○	**Pariet (E3810)**	**Additional Indication: functional-dyspepsia**	Japan	II		Oral

○: development progress from October 2009 onwards

✶: submission target changed from the previous announcement

Development progress of MORAb-009 for the treatment of pancreatic cancer has been delisted from the above as Eisai is currently reviewing the future development strategy of the program.

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) Extended release formulation: under review (US)
E2007	A selective AMPA-type glutamate receptor antagonist for the treatment of a variety of neurological 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) Paediatric 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 for 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 an 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 a VEGF receptor, VEGFR2. Currently being investigated as a potential treatment of various solid tumors.	Thyroid cancer: Phase II (EU/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.	Mesothelioma: Phase II (EU/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 liver 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 fully human monoclonal anti-TNF-α antibody that neutralizes the activity of tumor necrosis factor alpha (TNF-α), 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 and psoriasis. (Generic name: adalimumab)	**Additional Indications** Psoriasis: approved (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 cytokines. It suppresses various clinical conditions caused by endotoxins. (Generic name: eritoran)	Severe sepsis: Phase III (Global Development Program)
E5555	Selectively binds to the 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 in 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)
Tambocor	Suppress tachyarrhythmia by blocking cardiac sodium channels. Currently approved for the treatment of tachyarrhythmia (paroxysmal atrial fibrillation/flutter and ventricular tachycardia) in adults. (Generic name: flecainide)	Tachyarrhythmia in paediatric patients: under review (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), functional-dyspepsia: Phase II (Japan) **Additional Dosage** Reflux esophagitis: Phase II/III (Japan) **Additional Formulations** Extended release formulation: Phase III (US)

(4) Gastrointestinal Disorders (cont.)

Product Name Research Code	Description	Development Status
Gasmotin	A selective serotonin 5-HT4 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/Vietnam), in preparation for submission (four other Asian (including 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 the Philippines and Thailand. (Generic name: mitiglinide)	Diabetes: approved (Philippines, Thailand), under review (Malaysia/Indonesia/Singapore), in preparation for submission (five ASEAN member countries)

9. 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 the establishment of a new sales subsidiary in Austria <announced on June 17>
	・Announced a notice on the allocation of stock options (stock acquisition rights) <announced on June 19>
	・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 for 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 initiate a clinical trial of the 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 myelodysplastic syndromes (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 Eisai's 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 agent Glufast received approval in the Philippines for the treatment of type II diabetes 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 on September 29>
	・ Submitted an application for an additional indication for proton pump inhibitor Pariet to treat non-erosive GERD <announced on 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 on September 29>
	・ Submitted an application for an additional indication for Humira, a fully human monoclonal anti-TNF-α antibody, for the treatment of Crohn's disease in Japan <announced on September 30>
October	・ Eisai Research Institute of Boston Inc. and Eisai Medical Research Inc. were merged into Eisai Inc. in the U.S.
	・ Operations of Eisai London Research Laboratories Ltd. were transferred to Eisai Ltd. in the U.K.
	・ Launched anti-epileptic agent Zebinix in Germany, the U.K., Austria, and Denmark
	・ Submitted an application for an additional indication for proton pump inhibitor 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 on October 1>
	・ Opened regional office in Bahrain <announced on October 16>
	・ Launched Crystal Veil, a positively-charged allergen screen topical gel for protection against pollen and house dust, in Japan <announced on 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 on 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 on October 28>
	・ Concluded a strategic collaboration agreement with Quintiles regarding the development of anticancer compounds <announced on October 30>
	・ Announced preliminary results of a Phase III study of eribulin; results showed eribulin meets primary endpoint of overall survival <announced on October 30>
November	・ Launched a sedative-hypnotic agent Lusedra Injection CIV in the U.S. <announced on November 17>
	・ FDA accepted a new drug application for Aricept 23mg extended release tablets, a treatment for Alzheimer's disease <announced on November 25>
December	・ Launched a new oral jelly formulation of Aricept in Japan <announced on December 1>
	・ Opened a new manufacturing and process research base in India <announced on December 17>
	・ Announced the initiation of procedures to acquire AkaRx, Inc. in the U.S. <announced on December 18>
	・ Announced the submission of a new drug application for pancreatic enzyme replacement therapy agent SA-001 in Japan <announced on December 24>
	・ A rapid-acting insulin secretagogue agent Glufast received approval in Thailand
January 2010	・ Completed acquisition of AkaRx, Inc. in the U.S. <announced on January 7>
	・ Announced launch of the new Chocola BB series pharmaceutical product Chocola BB Royal T for the alleviation of daily fatigue symptoms (expected launch date: February 8) <announced on January 12>
	・ Submitted an application for additional indication of anti-arrhythmic agent Tambocor tablets for tachyarrhythmia in paediatric patients in Japan <announced on January 14>
	・ Made contribution to Haiti earthquake relief efforts <announced on January 19>
	・ Fully human monoclonal anti-TNF-α antibody Humira received approval as a treatment of psoriasis in Japan <announced on January 20>