



アール・ガイ株式会社

h/c
human *health* care

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This English presentation was translated from the original Japanese version. In the event of

Strategic Plan of FY2014

Strategic investment for return to growth trajectory



Transformation in FY2014

1. Expansion and development of new growth drivers
(4 global brands^{*1}, 8 pipeline assets^{*2}, Asia and strategic markets^{*3})
2. Business expansion responding to the needs of global market
Launch of Global Business Matrix
Improve access to medicine
3. Adoption of IFRS to increase capability in global comparison of financial status

Forecast for FY2014 Consolidated Financial Performance

■ 1H ■ 2H

Upfront investment in 1H to seek
returning to growth trajectory from 2H^{*4}

Revenue	566.0B yen (94% YoY)
Operating profit	53.0B yen (80% YoY)
Profit for the period	35.0B yen (91% YoY)
Dividend	150 yen
Pharma EBIT ^{*5}	174.5B yen (86% YoY)

Revenue	276.0B yen 49%	290.0B yen 51%
Operating profit	20.0B yen 38%	33.0B yen 62%
Profit for the period	12.5B yen 36%	22.5B yen 64%

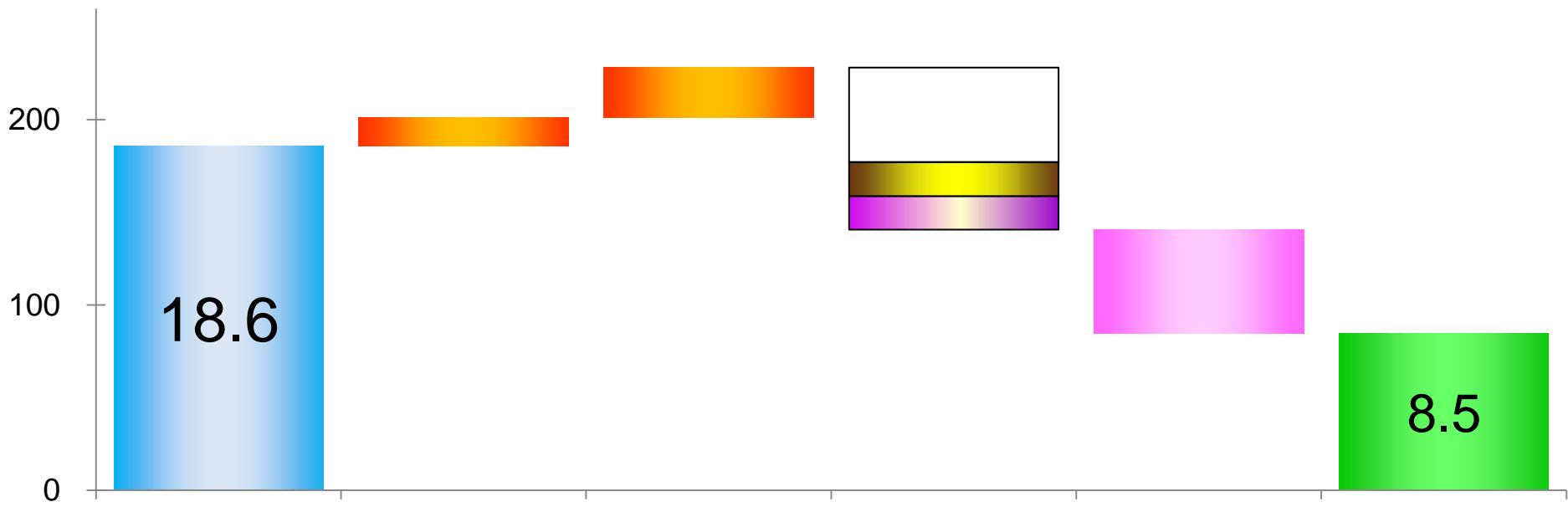
*1: Halaven, Fycompa, BELVIQ® and investigational lenvatinib *2: Halaven, Fycompa and BELVIQ® (Investigational): lenvatinib, E2006, BAN2401, E2609 and Avatrombopag

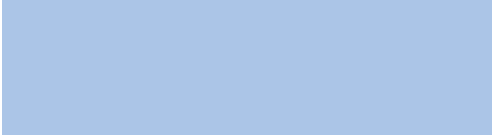
*3: Canada, Mexico, Brazil, Russia, Middle East and Australia *4: An increase in operating profit is forecast for the 2nd half of FY2014 excluding the impact of the divestiture of development and marketing rights of Dacogen to Otsuka Pharmaceutical Co., Ltd. (as of March 31, 2014), an increase in revenue is forecast for the 2nd half of FY2014

*5: Pharma EBIT: Operating profit + R&D Expenses

	April – June 2013		April – June 2014		

* Pharma EBIT: Operating profit + R&D Expenses
FY2014 1Q average exchange rates: U.S. \$ = 102.16 yen (+3.5% YoY), Euro = 140.06 yen (+8.6% YoY), GBP = 171.91 yen (+13.4% YoY)





Growth of 3 Global Brands



Transition of revenue for 3 global brands

125% YoY
9.9B yen

(Billion yen)

3 Global brands

10 -

7.9B yen

5.5B yen

5 -

■ Halaven

■ Fycompa

■ BELVIQ®

1Q FY2012
Results

1Q FY2013
Results

1Q FY2014
Results

Eisai Global Oncology Business Unit

Aim to expand patient contribution with Halaven
and other oncology products



Global Halaven

Americas: Achieved 117% YoY² growth in 1Q FY2014
Increased market share of 3rd line+ treatment by
focusing on patients with HER2 negative type

EMEA^{*3}: Achieved 129% YoY² growth in 1Q FY2014
Obtained approval for earlier line treatment in EU
on June 30th

Japan:

Aloxi

U.S.: Obtained approval for pediatric use
on May 27th

**Received additional six months US market
exclusivity until October 13th, 2015**

Investigational Lenvatinib^{*5}

Achieved submission in Japan
on June 26th

Plan to submit in August in U.S. and EU

*1: Metastatic breast cancer *2: JPY base *3: Europe, Middle East, Africa, Russia, and Oceania *4: Singapore, South Korea, Thailand, Hong Kong, Philippines, India, Malaysia and Taiwan *5: Lenvatinib is a generic name. Brand name has not been registered. Submission for radioiodine- refractory differentiated thyroid cancer

Eisai Global Neurology Business Unit

Seeking global ramp-up in FY2015 and beyond



Fycompa

Obtained approval in 39 countries
for adjunctive therapy
for partial-onset seizures
(as of the end of July 2014)

**Expansion of approved and
launched countries in EMEA**

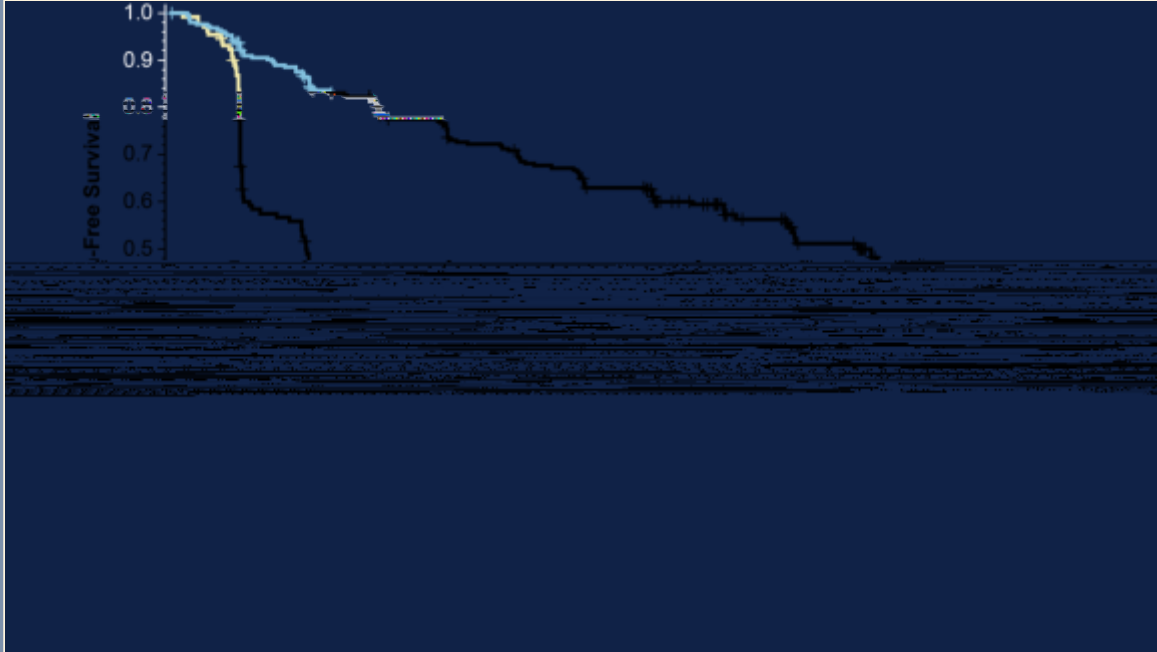
Launched in France, the Netherlands and
Russia

Obtained approval in Australia (May 2014),
seeking to launch in FY2014

BELVIQ®

Seeking growth through
continued strategic investment

Primary Endpoint: PFS (Progression-Free Survival)



N (%)	Lenvatinib (n = 261)	Placebo (n = 131)
ORR (Objective Response Rate)	169 (65%)	2 (2%)

Investigational Lenvatinib



Thyroid cancer: Japan submission achieved in June

Thyroid cancer

First submission in the world was
achieved in Japan in June
Plan to submit
in the U.S. and EU in August

Granted Orphan Drug Designation
for thyroid cancer in Japan, U.S. and EU



Global approval anticipated in
FY2014 - FY2015

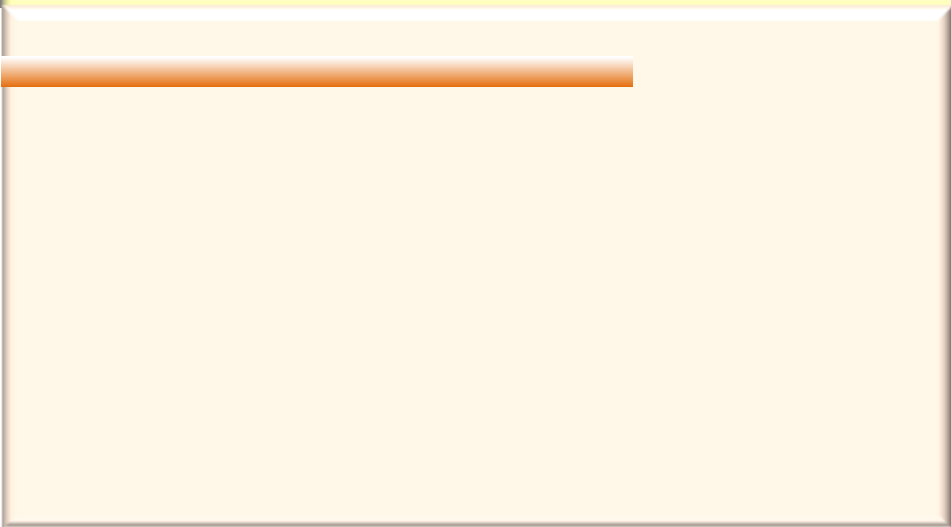
In-

VEGFR

PDGFR

RET

KIT



Halaven



Received approval for earlier line treatment for MBC in EU

Metastatic Breast Cancer(MBC) Important efficacy data from a pooled analysis of over 1,800 subjects with all subtypes of MBC was presented at ASCO*1

Data from a pooled analysis of Studies 305 and 301

	Overall		HER2 positive		HER2 negative		Triple negative	
	eribulin	control*2	eribulin	control*2	eribulin	control*2	eribulin	control*2
N	1062	802	169	123	748	572	243	185
	15.2	12.8			15.2	12.3	12.9	8.2
	0.003				0.002		0.006	

Earlier line treatment (EU): Received approval in June 2014

HER2 negative breast cancer 1st/2nd lines (U.S.): phase III study with ACCRU*5 network is ongoing
 Neoadjuvant therapy for triple-negative breast cancer: preparing for phase III study

Non-small cell lung cancer and soft tissue sarcoma*6

Phase III study ongoing

*1: ASCO: Annual Meeting of the American Society of Clinical Oncology in 2014 *2:

*4: Stratified by geographic region, prior capecitabine use and study (plus HER2 status for overall group only; plus triple negative for HER2 negative group only)

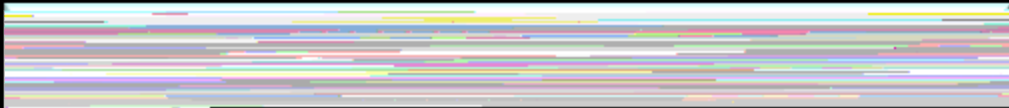
*5: ACCRU The Academic and Community Cancer Research United *6: Investigational use

capecitabine *3: Based on survival curve adjusted by study



Product Pipeline To Support Sustainable Growth

Strategic investments along with
investigational Lenvatinib, Halaven and Fycompa

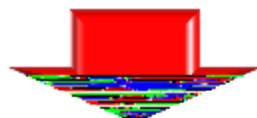


Proactive investment in three areas to return to growth trajectory

Simultaneous multi-brand expansion
4 global brands*¹ + Regional brands

Proactive investments and steady progress
in major R&D projects

Rapid expansion and strengthening business
in Asia and strategic markets*²



Return to growth trajectory in terms of revenue and profit
in FY2015 beyond

Reference Data



	April – June 2013		April – June 2014		
	Results	%	Results	%	YoY
Japan^{*1}	81.1	53.0	73.7	55.5	91
Americas^{*2}	41.3	27.0	25.4	19.1	62 [60]
Asia^{*3}	13.4	8.7	16.3	12.3	122 [119]
EMEA^{*4}	7.7	5.0	8.8	6.7	115 [106]
Consumer Healthcare (Japan)					

Profit by Reporting Segment



	April – June 2013			April – June 2014			
	Results	%	% of revenue	Results	%	% of revenue	YoY
Japan* ¹	42.9	73.3	52.9	33.7	83.5	45.7	78
Americas* ²	8.7	14.9	21.1	0.1	0.2	0.3	1 [1]
Asia* ³	3.0	5.2	22.7	4.3	10.7	26.4	142 [138]
EMEA* ⁴	0.7	1.3	9.7	1.1	2.7	12.2	144 [125]
Consumer Healthcare (Japan)* ⁵	0.5	0.9	12.0	(0.2)			
Reporting segment Total	55.9	95.5	37.9	39.0	96.7	30.5	70
Others	2.6	4.5	50.3	1.3	3.3	27.4	50
R&D expenses & Group 504,62[8E8T2BT1 0 612,62[89							

Performance of Japan Pharmaceuticals Business



(Billion yen, %)

	April – June 2013		April – June 2014		
	Results	%	Results	%	YoY
Revenue	81.1	100.0	73.7	100.0	91
Prescription medicines	73.9	91.1	66.0	89.5	89
Aricept	18.3	22.6	13.4	18.2	73
Pariet	12.8	15.8	10.8	14.6	84
HUMIRA	6.9	8.5	7.8	10.5	112
Methycobal	6.7	8.2	6.3	8.6	94
Lyrical*	4.1	5.1	4.3	5.8	104
Warfarin	2.6	3.2			

Performance of Americas Pharmaceuticals Business



(Billion yen, %)

	April – June 2013		April – June 2014			
	Results	%	Results	%	YoY	
Revenue	41.3	100.0	25.4	100.0	62	[60]
Aloxi	10.3	25.0	12.6	49.5	122	[118]
AcipHex	15.5	37.5	3.9	15.2	25	[24]
Halaven	3.3	7.9	3.8	15.0	117	[113]
Banzel	1.5	3.7	2.2	8.8	145	[141]
BELVIQ®	0.4	1.0	1.0	4.0	250	[241]
Fycompa	0	0.0	0.2	0.6	1548	[1511]
Segment Profit	8.7	21.1	0.1	0.3	1	[1]

[] based on local currency

	April – June 2013		April – June 2014			
	Results	%	Results	%	YoY	
Revenue	13.4	100.0	16.3	100.0	122	[119]
Methycobal	3.6	26.8	4.6	28.3	129	[127]
Aricept	2.9	22.0	3.2	19.8	110	[104]
HUMIRA	1.6	12.1	2.0	12.1	122	[114]
Pariet	1.4	10.7	1.5	9.5	108	[107]



(Billion yen, %)

FY2013 1Q Consolidated Financial Results

Impact of IFRS Introduction



(Billion yen)

	Revenue	Cost of sales	R&D expenses	SG&A expenses	Other income / expenses	Operating profit	Non-operating income / expenses, Special gain / loss	Financial income / costs	Income taxes	Profit for the period
Japan GAAP	154.2	46.3	39.6	54.2	-	14.2	-0.7	-	4.0	9.4
Adjustment of sales incentives from SG&A to deduction of revenue	-0.5			-0.5		-				-
Amortization of intangibles (In-licensing products) capitalized under IFRS		0.2				-0.2			-0.1	-0.1
Capitalization upfront/milestone payments for in-licensing products			-2.2			2.2			0.8	1.4
Non-amortization of goodwill				-2.3		2.3				2.3
Reclassification of foreign exchange losses					-0.3	-0.3	0.3			-
Reclassification of gain on sales of non-current assets					0.2	0.2	-0.2			-
Interest and dividend income / Interest expenses						-	1.0	-1.0		-
Reclassification of gain on investment securities (special gain)						-	-0.4	0.1	-0.1	-0.2
Other	-0.9	-0.3	-0.2	-0.8	-0.0	0.3	0.0	-0.1	0.7	-0.5
Total adjustments	-1.4	-0.1	-2.4	-3.6	-0.2	4.4	0.7	-0.9	1.3	2.9
IFRS	152.8	46.2	37.3	50.6	-0.2	18.6	-	-0.9	5.3	12.3