



Securities Code: 4523

FY 2024 (Ending March 31, 2025)
Third Quarter Financial Results

Reference Data

February 7, 2025

Eisai Co., Ltd.

For Inquiries:

Public Relations: TEL +81-(0)3-3817-5120

Investor Relations: TEL +81-(0)3-3817-5122

<https://www.eisai.com/>

Forward-Looking Statements and Risk Factors

The materials and information provided in this announcement include current forecasts, targets, evaluations, estimates, assumptions that are accompanied by risks, and other matters that are based on uncertain factors. Accordingly, it is possible that actual results will deviate significantly from forecasts, etc., due to changes to a variety of factors. These risks and uncertainties include general industry and market conditions, fluctuation of interest rates and currency exchange rates, and other aspects of economic conditions in Japan and internationally.

For further details on risks and uncertainties that could cause significant fluctuations in the results of the Group or have a material effect on investment decisions, please refer to the "Risk Factors" section of the Annual Securities Report in the previous fiscal year. However, these do not cover all of the risks and uncertainties faced by the Group, and it is possible that they will be affected in the future by other factors that cannot be foreseen, or are not deemed to be important, at this point in time.

These are judgments as of the time of the announcement, and statements in the text regarding the future are not guarantees that they will occur or be achieved.

This English presentation was translated from the original Japanese version. In the event of any inconsistency between the statements in the two versions, the statements in the Japanese version shall prevail.

Contents

1. Consolidated Statement of Income -----	1
2. Segment Information -----	2
3. Financial Results by Reporting Segment -----	3
4. Revenue from Major Products -----	7
5. Revenue Forecast by Reporting Segment -----	9
6. Consolidated Statement of Comprehensive Income -----	10
7. Consolidated Statement of Cash Flows -----	11
8. Capital Expenditures, Depreciation and Amortization -----	12
9. Consolidated Statement of Financial Position -----	12
10. Changes in Quarterly Results -----	14
11. Major R&D Pipeline -----	17

Currency Exchange Rates

		US (USD/JPY)	EU (EUR/JPY)	UK (GBP/JPY)	China (RMB/JPY)
FY 2023 Q3	Average Rate	143.29	155.29	179.51	19.98
	Quarter End Rate	141.83	157.12	180.68	19.93
FY 2023	Yearly Average Rate	144.62	156.79	181.75	20.14
	Year End Rate	151.41	163.24	191.22	20.83
FY 2024 Q3	Average Rate	152.56	164.82	195.43	21.15
	Quarter End Rate	158.18	164.92	199.02	21.67
FY 2024	Forecast Rate	145.00	155.00	180.00	20.40

* Eisai Co., Ltd. ("the Company") discloses its consolidated financial statements in accordance with the International Financial Reporting Standards (IFRS).

* Eisai Group's ("the Group") business is comprised of pharmaceutical business and other business. The pharmaceutical business is organized into the following five reporting segments in this report: Japan, Americas (North America), China, EMEA (Europe, the Middle East, Africa, Russia and Oceania), and East Asia Global South (primarily South Korea, Taiwan, India, ASEAN, Central and South America, South Africa).

As the Asia and Latin America pharmaceutical business includes Asia (excluding Japan and China), Central and South America, and South Africa, the name was changed to East Asia Global South pharmaceutical business starting from October 1, 2024. This change will not affect segment information as only the name changes.

In order to more accurately reflect the actual condition of management, expenses associated with medical activities in each reporting segment which were previously included in research and development expenses, will be reflected in the profits of each segment in FY 2024. This change has been reflected in Segment Information for the fiscal year ended March 31, 2024.

* All amounts are rounded to the nearest specified unit.

1. Consolidated Statement of Income

(billions of yen)

	FY 2023				FY 2024				FY 2024	
	Q3	Ratio (%)	Full year	Ratio (%)	Q3	Ratio (%)	YOY (%)	Diff.	Full year forecast	Ratio (%)
Revenue	551.3	100.0	741.8	100.0	601.2	100.0	109.1	49.9	754.0	100.0
Cost of sales	119.2	21.6	155.3	20.9	128.2	21.3	107.5	9.0	170.5	22.6
Gross profit	432.0	78.4	586.4	79.1	473.0	78.7	109.5	40.9	583.5	77.4
Selling, general and administrative expenses	271.0	49.2	374.4	50.5	301.5	50.1	111.2	30.4	382.5	50.7
Selling expenses	141.6	25.7	194.0	26.1	155.5	25.9	109.8	13.9	—	—
Personnel expenses	84.9	15.4	117.5	15.8	97.1	16.2	114.3	12.2	—	—
Administrative and other expenses	44.5	8.1	63.0	8.5	48.8	8.1	109.8	4.4	—	—
Research and development expenses	124.5	22.6	169.0	22.8	125.3	20.8	100.7	0.8	167.5	22.2
Other income	1.4	0.3	12.0	1.6	11.4	1.9	823.7	10.0	20.0	2.7
Other expenses	0.4	0.1	1.6	0.2	2.2	0.4	597.3	1.8	—	—
Operating profit	37.5	6.8	53.4	7.2	55.4	9.2	147.6	17.9	53.5	7.1
Financial income	7.7	1.4	10.8	1.5	8.1	1.3	105.4	0.4	—	—
Financial costs	1.5	0.3	2.4	0.3	2.4	0.4	157.4	0.9	—	—
Profit before income taxes	43.7	7.9	61.8	8.3	61.1	10.2	139.8	17.4	60.0	8.0
Income taxes	12.9	2.3	18.0	2.4	13.6	2.3	105.8	0.7	—	—
Profit for the period	30.8	5.6	43.8	5.9	47.5	7.9	154.1	16.7	44.5	5.9
Profit for the period attributable to										
Owners of the parent	29.1	5.3	42.4	5.7	45.5	7.6	156.3	16.4	43.0	5.7
Non-controlling interests	1.7	0.3	1.4	0.2	2.0	0.3	115.7	0.3	—	—

Comprehensive income for the period	66.5	12.1	122.8	16.6	75.4	12.6	113.5	9.0
-------------------------------------	------	------	-------	------	------	------	-------	-----

Earnings per share (EPS, yen)	101.46	147.86	160.14	152.50
Dividend per share (DPS, yen)	—	160.0	—	160.0
Return on equity (ROE, %)	—	5.1	—	5.2
Dividends on equity ratio (DOE, %)	—	5.5	—	5.5

* Full year forecast for other income has had other expenses deducted from it.

* EPS: Earnings Per Share attributable to owners of the parent (basic).

* A resolution to acquire the Company's own shares was adopted at the meeting of the Board of Directors held on May 15, 2024. The impact of the acquisition of the Company's own shares is taken into account in the "earnings per share attributable to owners of the parent (basic)" in the consolidated financial forecast for the fiscal year ending March 31, 2025.

Notes

Revenue	- Continuous growth of the anticancer agent Lenvima, insomnia treatment Dayvigo, and Alzheimer's disease treatment Leqembi - Revenue of other business increased due to divestiture of rights for some products - The expiration of the co-promotion agreement for fully human anti-TNF- α monoclonal antibody Humira in June 2023 (the same period in previous fiscal year: 13.4 billion yen)
Selling, general and administrative expenses	- Recording of expenses regarding shared profit of Lenvima paid to Merck & Co., Inc., Rahway, NJ, USA: 115.1 billion yen (the same period in previous fiscal year: 103.4 billion yen)
Research and development expenses	- Control of expenses through the partnership model (partner's burden: 38.9 billion yen (the same period in previous fiscal year: 45.8 billion yen))
Other Income	- Recording of 5.9 billion yen as reversal profit of deposit following the end of global strategic collaboration with Bristol Myers Squibb (U.S.) for the antibody-drug conjugate farletuzumab ecteribulin - Recording of gain on sale of non-current assets due to divestiture of sales rights
Exchange rate effects	- Revenue: +24.16 billion yen, operating profit: +1.25 billion yen
Exchange rate sensitivity (annual effect of 1 yen depreciation in currency value)	- Revenue (U.S. dollars: +1.87 billion yen, Euro: +0.31 billion yen, U.K. pounds: +0.07 billion yen, Chinese renminbi: +6.37 billion yen) - Operating profit (U.S. dollars: -0.45 billion yen, Euro: +0.20 billion yen, U.K. pounds: -0.06 billion yen, Chinese renminbi: +4.64 billion yen)

2. Segment Information

1) Revenue

(billions of yen)

	FY 2023		FY 2024		
	Q3	Full year	Q3	YOY (%)	CER YOY (%)
Pharmaceutical Business Total	528.1	691.5	569.1	107.8	103.5
Japan pharmaceutical business	172.0	216.9	167.1	97.1	97.1
Americas pharmaceutical business	172.1	232.4	209.3	121.6	114.2
United States	168.3	226.9	204.0	121.2	113.8
China pharmaceutical business	86.4	111.9	88.5	102.5	96.8
EMEA pharmaceutical business	56.2	76.0	59.7	106.3	100.1
East Asia Global South pharmaceutical business	41.4	54.2	44.4	107.3	103.7
Other business	23.2	50.3	32.1	138.3	131.6
Consolidated revenue	551.3	741.8	601.2	109.1	104.7

* CER=Constant Exchange Rates

* Indicates revenue from external customers.

2) Profit by Reporting Segment

(billions of yen)

	FY 2023		FY 2024		
	Q3	Full year	Q3	YOY (%)	CER YOY (%)
Pharmaceutical Business Total	256.3	324.2	272.3	106.3	101.5
Japan pharmaceutical business	58.7	71.0	58.7	100.0	100.0
Americas pharmaceutical business	105.8	138.2	121.0	114.4	108.0
China pharmaceutical business	46.0	56.6	44.0	95.7	88.2
EMEA pharmaceutical business	26.9	35.6	28.0	104.2	99.5
East Asia Global South pharmaceutical business	18.9	22.8	20.6	109.1	105.0
Other business	15.6	40.2	23.2	149.3	140.9
Research and development expenses	(111.1)	(149.6)	(110.0)	99.0	95.2
Group headquarters' management costs and other expenses	(123.2)	(161.4)	(130.2)	105.7	99.2
Consolidated operating profit	37.5	53.4	55.4	147.6	144.3

* CER=Constant Exchange Rates

* Profits and expenses shared under strategic collaborations with partners are included in "Group headquarters' management costs and other expenses".

3. Financial Results by Reporting Segment

1) Japan pharmaceutical business

(billions of yen)

	FY 2023		FY 2024	
	Q3	Full year	Q3	YOY (%)
Revenue	172.0	216.9	167.1	97.1
Japan pharmaceutical business	154.2	194.3	149.2	96.8
OTC and others	17.9	22.7	17.9	100.3
Segment profit	58.7	71.0	58.7	100.0
Japan prescription medicines - revenue from major products				
Insomnia treatment Dayvigo	26.6	35.5	33.8	127.0
Janus kinase inhibitor Jyseleca	9.6	12.6	11.1	115.3
Anticancer agent Lenvima	12.2	15.5	10.6	86.7
Alzheimer's disease treatment Leqembi	0.0	0.4	8.3	138312.5
Peripheral neuropathy treatment Methycobal	7.4	9.5	6.6	88.9
Chronic constipation treatment Goofice [#]	5.6	7.0	6.1	109.4
Antiepileptic agent Fycompa	5.4	6.9	5.9	110.4
Chronic constipation treatment MOVICOL [#]	5.1	6.6	5.9	115.2
Anticancer agent Halaven	6.1	7.9	5.7	93.4
Elemental diet Elental [#]	5.7	7.1	5.6	99.9
Parkinson's disease treatment Equfina	4.5	5.8	4.9	110.1
Japan OTC and others - revenue from major products				
Vitamin B2 preparation, "Chocola BB Plus," etc. Chocola BB Group	11.5	15.0	12.1	104.9

EA Pharma product

2) Americas pharmaceutical business (North America)

(billions of yen)

	FY 2023		FY 2024	
	Q3	Full year	Q3	YOY (%)
Revenue	172.1	232.4	209.3	121.6
United States	168.3	226.9	204.0	<114.2>
Segment profit	105.8	138.2	121.0	114.4
				<113.8>
				<108.0>
Americas - revenue from major products				
Anticancer agent	152.1	204.1	175.5	115.4
Lenvima				<108.4>
United States	151.1	202.5	173.5	114.9
	[1,054]	[1,400]	[1,137]	<107.9>
[Millions USD]				
Alzheimer's disease treatment	1.4	3.8	18.1	1290.9
Leqembi				<1212.5>
United States	1.4	3.8	18.1	1290.9
	[10]	[27]	[119]	<1212.5>
[Millions USD]				
Anticancer agent	9.3	12.4	6.5	70.2
Halaven				<66.0>
United States	9.0	12.1	6.3	69.9
	[63]	[84]	[41]	<65.6>
[Millions USD]				
Insomnia Treatment	3.8	5.1	5.0	131.0
Dayvigo				<124.5>
United States	2.1	2.6	2.3	107.8
	[15]	[18]	[15]	<101.3>
[Millions USD]				

* YOY percentage: figures shown in angle brackets "< >" exclude the effects of foreign exchange fluctuations.

3) China pharmaceutical business

(billions of yen)

	FY 2023		FY 2024	
	Q3	Full year	Q3	YOY (%)
Revenue	86.4	111.9	88.5	102.5 <96.8>
Segment profit	46.0	56.6	44.0	95.7 <88.2>
China - revenue from major products				
Anticancer agent Lenvima	21.1	26.9	19.2	91.1 <86.0>
Vertigo and equilibrium disturbance treatment Merislon	10.2	13.2	11.5	112.8 <106.5>
Peripheral neuropathy treatment Methycobal	9.9	12.6	9.7	98.3 <92.8>
Gastritis / gastric ulcer treatment Selbex	5.4	7.3	6.3	117.0 <110.5>
Alzheimer's disease treatment Aricept	5.1	6.9	5.8	113.0 <106.7>
Liver disease / Allergic disease agents Stronger Neo-Minophagen C and Glycyron Tablets	5.4	7.1	5.7	106.6 <100.7>
Muscle relaxant Myonal	4.7	6.2	5.4	114.4 <108.0>
Antiepileptic agent Fycompa	2.8	3.5	3.2	111.7 <105.5>
Alzheimer's disease treatment Legembi	—	0.0	2.8	— <—>
Proton pump inhibitor Pariet	6.3	8.2	2.4	38.1 <36.0>
Anticancer agent Halaven	1.5	2.0	1.7	107.3 <101.3>

* YOY percentage: figures shown in angle brackets "< >" exclude the effects of foreign exchange fluctuations.

4) EMEA pharmaceutical business
(Europe, the Middle East, Africa, Russia and Oceania)

(billions of yen)

	FY 2023		FY 2024	
	Q3	Full year	Q3	YOY (%)
Revenue	56.2	76.0	59.7	106.3 <100.1>
Segment profit	26.9	35.6	28.0	104.2 <99.5>
EMEA - revenue from major products				
Anticancer agent Lenvima/Kisplyx	27.7	38.2	31.4	113.5 <106.9>
Antiepileptic agent Fycompa	9.4	12.8	11.4	120.6 <113.6>
Anticancer agent Halaven	9.1	11.7	7.3	80.4 <75.2>

* YOY percentage: figures shown in angle brackets "< >" exclude the effects of foreign exchange fluctuations.

5) East Asia Global South pharmaceutical business
(primarily South Korea, Taiwan, India, ASEAN, Central and South America, South Africa)

(billions of yen)

	FY 2023		FY 2024	
	Q3	Full year	Q3	YOY (%)
Revenue	41.4	54.2	44.4	107.3 <103.7>
Segment profit	18.9	22.8	20.6	109.1 <105.0>
East Asia Global South - revenue from major products				
Anticancer agent Lenvima	10.0	13.0	11.4	113.5 <109.9>
Alzheimer's disease treatment Aricept	10.1	13.5	10.9	107.6 <104.7>
Proton pump inhibitor Pariet	4.0	5.0	3.4	84.2 <81.3>
Peripheral neuropathy treatment Methycobal	3.3	4.4	3.2	98.7 <94.7>
Anticancer agent Halaven	2.7	3.5	2.8	104.1 <100.7>
Antiepileptic agent Fycompa	1.5	1.9	1.5	105.6 <101.5>

* YOY percentage: figures shown in angle brackets "< >" exclude the effects of foreign exchange fluctuations.

4. Revenue from Major Products

1) Neurology Products

(billions of yen)

	FY 2023		FY 2024	
	Q3	Full year	Q3	YOY (%)
Neurology Products Total	108.8	145.7	147.9	136.0 <132.0>
Dayvigo (Insomnia treatment)	31.2	41.8	40.5	129.9 <128.8>
Japan	26.6	35.5	33.8	127.0
Americas	3.8	5.1	5.0	131.0 <124.5>
Leqembi (Alzheimer's disease treatment)	1.4	4.3	29.6	2080.9 <1991.1>
Japan	0.0	0.4	8.3	138312.5
Americas	1.4	3.8	18.1	1290.9 <1212.5>
China	—	0.0	2.8	— <—>
Fycompa (Antiepileptic agent)	19.7	25.9	22.2	112.8 <108.3>
Japan	5.4	6.9	5.9	110.4
China	2.8	3.5	3.2	111.7 <105.5>
EMEA	9.4	12.8	11.4	120.6 <113.6>
East Asia Global South	1.5	1.9	1.5	105.6 <101.5>
Methycobal (Peripheral neuropathy treatment)	22.0	28.3	20.9	95.1 <91.9>
Japan	7.4	9.5	6.6	88.9
China	9.9	12.6	9.7	98.3 <92.8>
East Asia Global South	3.3	4.4	3.2	98.7 <94.7>
Aricept (Alzheimer's disease treatment)	19.2	25.4	19.2	99.8 <96.2>
China	5.1	6.9	5.8	113.0 <106.7>
East Asia Global South	10.1	13.5	10.9	107.6 <104.7>
Other	15.3	20.0	15.6	101.9 <98.9>

* YOY percentage: figures shown in angle brackets "< >" exclude the effects of foreign exchange fluctuations.

2) Oncology Products

(billions of yen)

	FY 2023		FY 2024	
	Q3	Full year	Q3	YOY (%)
Oncology Products Total	257.9	343.2	278.6	108.0 <102.1>
Lenvima/Kispplx (Anticancer agent)	223.2	297.6	248.1	111.2 <104.9>
Japan	12.2	15.5	10.6	86.7
Americas	152.1	204.1	175.5	115.4 <108.4>
China	21.1	26.9	19.2	91.1 <86.0>
EMEA	27.7	38.2	31.4	113.5 <106.9>
East Asia Global South	10.0	13.0	11.4	113.5 <109.9>
Halaven (Anticancer agent)	28.7	37.5	24.0	83.6 <79.9>
Japan	6.1	7.9	5.7	93.4
Americas	9.3	12.4	6.5	70.2 <66.0>
China	1.5	2.0	1.7	107.3 <101.3>
EMEA	9.1	11.7	7.3	80.4 <75.2>
East Asia Global South	2.7	3.5	2.8	104.1 <100.7>
Other	6.1	8.1	6.5	107.0 <101.6>

* YOY percentage: figures shown in angle brackets "< >" exclude the effects of foreign exchange fluctuations.

5. Revenue Forecast by Reporting Segment (FY 2024)

(billions of yen)

	FY 2023		FY 2024	
	Q3	Full year	Q3	Full year forecast
Japan	172.0	216.9	167.1	218.0
Prescription medicines	154.2	194.3	149.2	195.5
Dayvigo (Insomnia treatment)	26.6	35.5	33.8	44.0
Lenvima (Anticancer agent)	12.2	15.5	10.6	15.0
Leqembi (Alzheimer's disease treatment)	0.0	0.4	8.3	12.0
Methycobal (Peripheral neuropathy treatment)	7.4	9.5	6.6	8.5
Fycompa (Antiepileptic agent)	5.4	6.9	5.9	8.0
Goofice [#] (Chronic constipation treatment)	5.6	7.0	6.1	7.5
Halaven (Anticancer agent)	6.1	7.9	5.7	7.0
Equfina (Parkinson's disease treatment)	4.5	5.8	4.9	7.0
MOVICOL [#] (Chronic constipation treatment)	5.1	6.6	5.9	7.0
Elental [#] (Elemental diet)	5.7	7.1	5.6	6.5
OTC and others	17.9	22.7	17.9	22.5
Vitamin B2 preparation, "Chocola BB Plus," etc.	11.5	15.0	12.1	15.0
Chocola BB Group				
Americas	172.1	232.4	209.3	266.5
United States	168.3	226.9	204.0	260.0
China	86.4	111.9	88.5	109.0
EMEA	56.2	76.0	59.7	74.5
East Asia Global South	41.4	54.2	44.4	56.5
Other	23.2	50.3	32.1	29.5
Consolidated revenue	551.3	741.8	601.2	754.0
Revenue from major products				
Lenvima/Kispplx	223.2	297.6	248.1	304.5
Japan	12.2	15.5	10.6	15.0
Americas	152.1	204.1	175.5	212.0
China	21.1	26.9	19.2	24.0
EMEA	27.7	38.2	31.4	39.5
East Asia Global South	10.0	13.0	11.4	14.0
Dayvigo	31.2	41.8	40.5	52.0
Japan	26.6	35.5	33.8	44.0
Americas	3.8	5.1	5.0	6.5
Leqembi	1.4	4.3	29.6	42.5
Japan	0.0	0.4	8.3	12.0
Americas	1.4	3.8	18.1	26.5
China, Others	0.0	0.1	3.1	4.0
Fycompa	19.7	25.9	22.2	27.0
Japan	5.4	6.9	5.9	8.0
China	2.8	3.5	3.2	3.5
EMEA	9.4	12.8	11.4	13.5
East Asia Global South	1.5	1.9	1.5	2.0

EA Pharma product

6. Consolidated Statement of Comprehensive Income

(billions of yen)

	FY 2023		FY 2024		
	Q3	Full year	Q3	YOY (%)	Diff.
Profit for the period	30.8	43.8	47.5	154.1	16.7
Other comprehensive income (loss)					
Items that will not be reclassified to profit or loss					
Financial assets measured at fair value through other comprehensive income (loss)	1.8	1.7	1.6	89.7	(0.2)
Remeasurements of defined benefit plans	—	5.4	—	—	—
Subtotal	1.8	7.1	1.6	89.7	(0.2)
Items that may be reclassified subsequently to profit or loss					
Exchange differences on translation of foreign operations	34.1	71.9	26.1	76.5	(8.0)
Cash flow hedges	(0.2)	(0.0)	0.3	—	0.5
Subtotal	33.9	71.9	26.4	77.8	(7.5)
Total other comprehensive income (loss), net of tax	35.7	79.0	28.0	78.4	(7.7)
Comprehensive income (loss) for the period	66.5	122.8	75.4	113.5	9.0
Comprehensive income (loss) for the period attributable to					
Owners of the parent	64.8	121.5	73.5	113.4	8.7
Non-controlling interests	1.7	1.3	2.0	114.6	0.3

7. Consolidated Statement of Cash Flows

(billions of yen)

	FY 2023 Q3	FY 2024 Q3	Diff.
Operating activities			
Profit before income taxes	43.7	61.1	17.4
Depreciation and amortization	29.4	30.1	0.7
Impairment losses	2.4	3.9	1.5
(Increase) decrease in working capital	(28.0)	(73.3)	(45.3)
Interest and dividends received	7.0	7.4	0.4
Interest paid	(1.1)	(1.9)	(0.8)
Income taxes paid	(10.6)	(17.8)	(7.3)
Income taxes refund	3.0	1.9	(1.2)
Other	(7.9)	(10.6)	(2.6)
Net cash from (used in) operating activities	37.9	0.8	(37.1)
Investing activities			
Purchases of property, plant and equipment	(11.0)	(8.6)	2.3
Purchases of intangible assets	(8.6)	(3.2)	5.3
Proceeds from sale of property, plant and equipment and intangible assets	0.4	14.2	13.8
Payments on investments in joint ventures	—	(0.3)	(0.3)
Purchases of financial assets	(5.3)	(3.5)	1.8
Proceeds from sale and redemption of financial assets	2.1	2.7	0.7
Subtotal <Capital expenditures (cash basis)>	(22.4)	1.3	23.7
Payments of time deposits exceeding three months	(0.0)	—	0.0
Proceeds from redemption of time deposits exceeding three months	0.0	0.0	0.0
Other	0.1	(0.1)	(0.1)
Net cash from (used in) investing activities	(22.3)	1.2	23.6
Financing activities			
Net increase (decrease) in short-term borrowings	0.3	59.2	58.9
Proceeds from long-term borrowings	49.8	—	(49.8)
Repayments of long-term borrowings	(10.0)	(0.0)	10.0
Repayments of lease liabilities	(7.1)	(7.5)	(0.4)
Payments for acquisition of treasury shares	(0.0)	(30.1)	(30.1)
Dividends paid	(45.9)	(45.5)	0.4
Other	(0.5)	(0.3)	0.2
Net cash from (used in) financing activities	(13.4)	(24.2)	(10.9)
Effect of exchange rate change on cash and cash equivalents	15.2	8.8	(6.5)
Net increase (decrease) in cash and cash equivalents	17.4	(13.4)	(30.9)
Cash and cash equivalents at beginning of period	267.4	304.7	37.3
Cash and cash equivalents at end of period	284.8	291.3	6.5
Free cash flows	15.5	2.1	(13.4)

* “Free cash flows” = “Net cash from (used in) operating activities” - “Capital expenditures (cash basis)”

Notes

■ Net cash from (used in) operating activities

Working capital increased mainly due to increase in inventories for Leqembi and others, as well as increase in accounts receivable-trade and reversal of deposit received from Bristol Myers Squibb at the time of entering into the strategic collaboration agreement

■ Net cash from (used in) investing activities

Receipt of upfront payments for divestiture of sales rights

■ Net cash from (used in) financing activities

While short-term borrowings were increased, the Company's own shares were acquired and dividends were paid

8. Capital Expenditures, Depreciation and Amortization

(billions of yen)

	FY 2023		FY 2024		
	Q3	Full year	Q3	Diff.	Full year forecast
Capital expenditures (cash basis)	19.5	24.8	11.9	(7.6)	52.5
Property, plant and equipment	11.0	14.3	8.6	(2.3)	16.0
Intangible assets	8.6	10.5	3.2	(5.3)	36.5
Depreciation and amortization	29.4	39.4	30.1	0.7	40.0
Property, plant and equipment	16.7	22.4	17.0	0.3	22.0
Intangible assets	12.7	17.0	13.1	0.4	18.0

9. Consolidated Statement of Financial Position

<Assets>

(billions of yen)

	FY 2023		FY 2024			
	March 31, 2024	Ratio (%)	December 31, 2024	Ratio (%)	% change	Diff.
Assets						
Non-current assets						
Property, plant and equipment	164.9	11.8	159.9	11.2	97.0	(5.0)
Goodwill	236.4	17.0	246.8	17.2	104.4	10.5
Intangible assets	85.5	6.1	79.2	5.5	92.6	(6.3)
Other financial assets	57.7	4.1	60.1	4.2	104.3	2.5
Other assets	25.6	1.8	26.3	1.8	102.9	0.7
Deferred tax assets	100.8	7.2	99.4	6.9	98.6	(1.4)
Total non-current assets	670.8	48.1	671.8	46.9	100.1	0.9
Current assets						
Inventories	174.7	12.5	206.1	14.4	118.0	31.5
Trade and other receivables	217.2	15.6	235.6	16.4	108.5	18.4
Other financial assets	0.4	0.0	0.8	0.1	183.5	0.4
Other assets	26.0	1.9	27.3	1.9	104.9	1.3
Cash and cash equivalents	304.7	21.9	291.3	20.3	95.6	(13.4)
Total current assets	723.0	51.9	761.1	53.1	105.3	38.1
Total assets	1,393.8	100.0	1,432.9	100.0	102.8	39.1

Notes

■ Assets	
(Goodwill)	Increase due to the exchange rate impact
(Inventories)	Increase due to proceeding the production of Leqembi and others
(Trade and other receivables)	Increase in accounts receivable-trade mainly due to increase of revenue in the United States
(Cash and cash equivalents)	Decrease mainly due to the acquisition of the Company's own shares and payment for dividends

<Equity and Liabilities>

(billions of yen)

	FY 2023		FY 2024			
	March 31, 2024	Ratio (%)	December 31, 2024	Ratio (%)	% change	Diff.
Equity						
Equity attributable to owners of the parent						
Share capital	45.0	3.2	45.0	3.1	100.0	—
Capital surplus	78.9	5.7	75.7	5.3	95.9	(3.2)
Treasury shares	(33.6)	(2.4)	(42.3)	(3.0)	125.8	(8.7)
Retained earnings	526.5	37.8	509.7	35.6	96.8	(16.8)
Other components of equity	258.9	18.6	285.3	19.9	110.2	26.4
Total equity attributable to owners of the parent	875.6	62.8	873.4	61.0	99.7	(2.3)
Non-controlling interests	23.4	1.7	24.9	1.7	106.6	1.5
Total equity	899.0	64.5	898.3	62.7	99.9	(0.7)
Liabilities						
Non-current liabilities						
Borrowings	134.8	9.7	99.8	7.0	74.1	(34.9)
Other financial liabilities	38.5	2.8	37.0	2.6	96.0	(1.5)
Provisions	1.4	0.1	1.5	0.1	103.1	0.0
Other liabilities	14.9	1.1	14.0	1.0	94.2	(0.9)
Deferred tax liabilities	0.7	0.1	0.6	0.0	90.6	(0.1)
Total non-current liabilities	190.4	13.7	153.0	10.7	80.4	(37.4)
Current liabilities						
Borrowings	24.6	1.8	119.3	8.3	484.2	94.6
Trade and other payables	72.2	5.2	64.5	4.5	89.3	(7.7)
Other financial liabilities	34.3	2.5	18.1	1.3	53.0	(16.1)
Income taxes payable	8.7	0.6	4.0	0.3	45.4	(4.8)
Provisions	31.2	2.2	33.6	2.3	107.6	2.4
Other liabilities	133.4	9.6	142.1	9.9	106.5	8.7
Total current liabilities	304.5	21.8	381.6	26.6	125.3	77.1
Total liabilities	494.8	35.5	534.6	37.3	108.0	39.8
Total equity and liabilities	1,393.8	100.0	1,432.9	100.0	102.8	39.1

Notes

<p>■ Equity (Retained earnings)</p>	Decrease due to payment for dividends and cancellation of acquired treasury shares
<p>(Other components of equity)</p>	Increase in exchange differences on translation of foreign operations due to the exchange rate impact
<p>■ Liabilities (Borrowings - current / non-current)</p>	Increase in short-term borrowings : 59.7 billion yen, and transfer from non-current liabilities to current liabilities : 35.0 billion yen
<p>(Other financial liabilities)</p>	Decrease mainly due to reversal of deposit received from Bristol Myers Squibb at the time of entering into the strategic collaboration agreement

10. Changes in Quarterly Results

1) Income Statement

(billions of yen)

	FY 2023				FY2024		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3
Revenue	196.9	176.6	177.7	190.5	189.0	196.0	216.1
Cost of sales	43.9	36.4	38.9	36.1	39.8	42.5	45.9
Gross profit	153.0	140.2	138.8	154.4	149.3	153.5	170.2
Selling, general and administrative expenses	86.1	92.8	92.2	103.4	99.5	97.4	104.5
Selling expenses	45.0	50.0	46.6	52.3	51.3	49.3	55.0
Personnel expenses	26.0	28.7	30.3	32.6	32.7	32.1	32.4
Administrative and other expenses	15.1	14.1	15.3	18.5	15.6	16.1	17.2
Research and development expenses	41.1	41.6	41.7	44.5	41.7	40.0	43.6
Other income	0.6	0.1	0.6	10.6	5.5	0.0	5.9
Other expenses	0.4	0.5	(0.6)	1.2	0.1	1.6	0.4
Operating profit	26.0	5.4	6.1	15.9	13.4	14.4	27.6
Financial income	2.8	2.6	2.3	3.1	3.3	2.1	2.8
Financial costs	0.5	0.6	0.4	0.8	0.7	0.9	0.8
Profit before income taxes	28.3	7.4	8.0	18.1	16.0	15.6	29.6
Income taxes	7.4	4.1	1.4	5.1	4.5	4.0	5.2
Profit for the period	20.9	3.3	6.6	13.0	11.5	11.6	24.4
Profit for the period attributable to							
Owners of the parent	20.3	2.8	6.0	13.3	10.6	11.1	23.8
Non-controlling interests	0.6	0.5	0.7	(0.3)	0.9	0.4	0.6
Comprehensive income for the period	68.4	17.2	(19.2)	56.3	52.6	(54.7)	77.5
Earnings per share (EPS, yen)	70.92	9.73	20.81	46.40	36.95	39.17	84.38

* EPS: Earnings Per Share attributable to owners of the parent (basic).

2) Cash Flows

(billions of yen)

	FY 2023				FY2024		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3
Net cash from (used in) operating activities	12.6	16.6	8.7	18.1	(8.6)	9.5	(0.1)
Net cash from (used in) investing activities	(11.6)	(4.3)	(6.4)	(3.0)	3.6	(2.8)	0.5
Net cash from (used in) financing activities	(15.5)	(5.5)	7.6	(9.3)	(11.9)	(21.2)	8.9
Cash and cash equivalents at end of period	269.3	281.5	284.8	304.7	303.9	268.6	291.3
Free cash flow	1.0	12.3	2.3	14.9	(5.0)	6.7	0.4

* "Free cash flow" = "Net cash from (used in) operating activities" - "Capital expenditures (cash basis)"

3) Capital Expenditures, Depreciation and Amortization

(billions of yen)

	FY 2023				FY2024		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3
Capital expenditures (cash basis)	8.6	3.4	7.6	5.3	4.6	2.9	4.4
Property, plant and equipment	7.0	2.4	1.5	3.4	3.6	2.2	2.8
Intangible assets	1.6	0.9	6.1	1.9	1.0	0.7	1.5
Depreciation and amortization	9.8	9.8	9.9	10.0	10.1	10.0	10.0
Property, plant and equipment	5.5	5.6	5.6	5.7	5.7	5.6	5.7
Intangible assets	4.2	4.2	4.3	4.3	4.4	4.3	4.3

4) Financial Positions

(billions of yen)

	Jun. 30, 2023	Sept. 30, 2023	Dec. 31, 2023	Mar. 31, 2024	Jun. 30, 2024	Sept.30, 2024	Dec.31, 2024
Total assets	1,305.1	1,334.0	1,311.2	1,393.8	1,420.2	1,321.4	1,432.9
Equity	867.7	884.8	842.7	899.0	919.7	844.3	898.3
Attributable to owners of the parent	844.9	861.7	818.9	875.6	895.8	820.1	873.4
Liabilities	437.4	449.1	468.5	494.8	500.6	477.1	534.6
Borrowings	136.2	133.2	166.3	159.4	182.3	182.9	219.1
Ratio of equity attributable to owners of the parent (%)	64.7	64.6	62.5	62.8	63.1	62.1	61.0
Net debt equity ratio (times)	(0.19)	(0.20)	(0.17)	(0.19)	(0.16)	(0.13)	(0.11)

* "Net debt equity ratio (Net DER)" = ("Interest-bearing debt" ("Borrowings") - "Cash and cash equivalents" - "Time deposits exceeding three months, etc." - "Investment securities held by the parent") / "Equity attributable to owners of the parent"

5) Changes in Quarterly Revenue from Major Products

(1) Neurology Products

(billions of yen)

	FY 2023				FY 2024		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3
Neurology Total	36.7	34.2	37.8	37.0	44.3	48.6	54.9
Dayvigo (Insomnia treatment)	9.4	10.0	11.8	10.6	12.1	13.2	15.2
Japan	8.1	8.6	9.9	8.9	10.2	11.0	12.6
Americas	1.0	1.2	1.6	1.4	1.5	1.6	1.9
Leqembi (Alzheimer's disease treatment)	0.1	0.3	1.1	2.8	6.3	10.0	13.3
Japan	—	—	0.0	0.3	1.5	2.7	4.1
Americas	0.1	0.3	1.0	2.4	4.6	5.9	7.7
China	—	—	—	0.0	0.2	1.3	1.3
Fycompa (Antiepileptic agent)	8.1	5.5	6.1	6.2	7.4	7.3	7.5
Japan	1.8	1.7	1.8	1.6	1.9	1.9	2.1
China	2.6	0.1	0.2	0.7	0.9	1.3	1.0
EMEA	3.1	3.0	3.3	3.4	4.0	3.5	3.9
East Asia Global South	0.5	0.5	0.5	0.4	0.5	0.5	0.5
Methycobal (Peripheral neuropathy treatment)	7.8	7.2	7.0	6.4	6.6	7.0	7.3
Japan	2.5	2.4	2.5	2.0	2.2	2.1	2.3
China	3.8	3.3	2.7	2.8	3.0	3.2	3.4
East Asia Global South	1.0	1.1	1.2	1.1	0.9	1.2	1.1
Aricept (Alzheimer's disease treatment)	6.2	6.4	6.7	6.2	6.9	6.1	6.2
China	1.6	1.7	1.9	1.8	2.1	1.8	1.9
East Asia Global South	3.2	3.4	3.5	3.4	3.8	3.4	3.6
Other	5.3	4.9	5.2	4.7	5.2	5.0	5.5

(2) Oncology Products

(billions of yen)

	FY 2023				FY 2024		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3
Oncology Total	82.4	91.8	83.7	85.2	94.1	91.3	93.2
Lenvima/Kisplyx (Anticancer agent)	70.8	80.6	71.8	74.5	83.5	81.3	83.3
Japan	4.1	4.1	4.1	3.3	3.4	3.6	3.7
Americas	48.1	50.7	53.3	51.9	59.8	56.1	59.6
China	6.9	11.5	2.7	5.8	7.0	6.0	6.2
EMEA	9.0	10.1	8.5	10.5	10.1	11.2	10.2
East Asia Global South	2.6	4.3	3.2	2.9	3.3	4.4	3.7
Halaven (Anticancer agent)	9.5	9.3	9.9	8.8	8.4	7.9	7.7
Japan	2.1	2.0	2.0	1.8	1.9	1.9	2.0
Americas	2.9	3.1	3.3	3.1	2.7	2.2	1.6
China	0.6	0.5	0.4	0.4	0.6	0.6	0.5
EMEA	3.0	2.8	3.3	2.6	2.4	2.3	2.6
East Asia Global South	0.8	1.0	0.9	0.8	0.9	0.9	1.0
Other	2.2	1.9	2.0	2.0	2.2	2.1	2.2

11. Major R&D Pipeline

NCT: Identification number of ClinicalTrials.gov, jRCT: Identification number of Japan Registry of Clinical Trials

JP: Japan, US: the United States, EU: Europe, CH: China, SK: South Korea, UK: United Kingdom, P: (Clinical trial) Phase

IIS: Investigator-initiated study ○: Development progress from April 2024 onwards, ◎: Development progress from October 2024

(1) Neurology

Development Code: BAN2401 Generic Name: lecanemab Product Name: Leqembi		In-license (BioArctic AB)	
Indications / Drug class: Treatment for Alzheimer's disease / anti-A β protofibril antibody		Injection (intravenous infusion, subcutaneous injection)	
Description: An IgG1 antibody that primarily targets amyloid beta (A β) protofibrils. Reduces the rate of disease progression and slows cognitive and functional decline in adults with Alzheimer's disease (AD) through the elimination of neurotoxic A β protofibrils. For the treatment of early AD, it has been approved in Japan, the United States, China, South Korea, Hong Kong, Israel, the United Arab Emirates, United Kingdom, Mexico and Macao, and applications have been filed in European Union and other countries. Maintenance dosing by intravenous infusion has also been approved in the United States. Development underway for maintenance dosing by subcutaneous injection. Joint development with Biogen Inc.			
Early AD	Asia (SK) UK	○ ○	Approval (April 2024) Approval (August 2024)
Study 301 (Clarity AD)	NCT03887455 European Union		Submission (accepted: January 2023)
Intravenous maintenance dosing for early AD (Additional Dosage and Administration)	US	◎	Approval (January 2025)
Study 201/301	NCT01767311/NCT03887455		
Maintenance dosing of a subcutaneous injection formulation for early AD (Additional Formulation)	US	◎	Submission (accepted: January 2025)
Study 301	NCT03887455		
Preclinical AD (Additional Indication)	JP/US/EU		PIII
Study 303 (AHEAD 3-45)	NCT04468659		

Development Code: E2007 Generic Name: perampanel Product Name: Fycompa		In-house	
Indications / Drug class: Antiepileptic agent / AMPA receptor antagonist		Oral / Injection	
Description: Selectively inhibits the AMPA receptor (a glutamate receptor subtype) activation by glutamate. Approved as an adjunctive therapy for partial-onset seizures mainly in Japan, Europe, China and in Asia. Approved for monotherapy in Japan and China. Also approved as an adjunctive therapy for primary generalized tonic-clonic seizures mainly in Japan, Europe, China and Asia. An oral suspension formulation has been approved in Europe and China. Fine granule and injection formulations have been approved in Japan. In January 2023, the commercial rights in the United States were transferred.			
Adjunctive therapy for primary generalized tonic-clonic seizures (Additional Indication)	CH	○	Approval (April 2024)
Study 332	NCT01393743		

Development Code: E2006 Generic Name: lomborexant Product Name: Dayvigo		In-house	
Indications / Drug class: Insomnia treatment / Orexin receptor antagonist		Oral	
Description: An orexin receptor antagonist that blocks the receptors involved in the regulation of sleep and wakefulness. It is expected to alleviate wakefulness, thereby facilitating faster onset and maintenance of sleep. It has been approved for the treatment of insomnia mainly in Japan, the United States and Asia.			
Insomnia disorder	CH		Submission (accepted: January 2024)
Study 311	NCT04549168		

Development Code: E0302 Generic Name: mecobalamin Product Name: Rozebalamin		In-house	
Indications / Drug class: Treatment for Amyotrophic lateral sclerosis (ALS)		Injection	
Description: Ultrahigh-dose of mecobalamin that is 100 times the approved dose used for the treatment of peripheral neuropathy (as a single dose).			
ALS		JP	○
JETALS (IIS)	NCT03548311		Approval (September 2024)

Development Code: E2814		Collaboration (University College London)	
Indications / Drug class: anti-MTBR tau antibody		Injection	
Description: An anti-microtubule binding region (MTBR) tau antibody that was discovered as part of the research collaboration between Eisai and University College London. Expected to prevent the spreading of tau seeds within the brain. Dominantly Inherited Alzheimer Network Trials Unit (DIAN-TU) has selected E2814 as the first investigational medicine among anti-tau drugs for their DIAN-TU tau study (Phase II/III study Tau NexGen).			
Dominantly inherited AD (in combination with lecanemab)		JP/US/EU	PII/III
Tau NexGen study	NCT05269394		
Dominantly inherited AD		US/EU	PIb/II
Study 103	NCT04971733		
Sporadic early AD (in combination with lecanemab)		JP/US	○
Study 202	NCT06602258		PII

Development Code: E2511		In-house	
Indications / Drug class: TrkA integrated synapse regenerant		Oral	
AD		US	PI

Development Code: E2025		In-house	
Indications / Drug class: Anti-EphA4 antibody		Injection	
AD		US	PI

Development Code: E2086		In-house	
Indications / Drug class: Orexin receptor agonist		Oral	
Narcolepsy		US	PIb

- ◎ Regarding lorcaserin, the Phase III clinical study (Study 304) for Dravet syndrome in the United States has finished and therefore it was removed from this list.
- ◎ Regarding EA4017, EA Pharma has decided to discontinue the development at Phase I for chemotherapy-induced peripheral neuropathy in Japan and therefore it was removed from this list.

(2) Oncology

Development Code: E7080 Generic Name: lenvatinib Product Name: Lenvima			In-house
Indications / Drug class: Anticancer agent / kinase inhibitor			Oral
Description: An orally available multiple kinase inhibitor that selectively inhibits kinase activities vascular endothelial growth factor receptors (VEGFR): VEGFR1, VEGFR2 and VEGFR3, and fibroblast growth factor receptors (FGFR): FGFR1, FGFR2, FGFR3 and FGFR4, in addition to pathogenic angiogenesis, tumor growth and cancer progression related receptor tyrosine kinases such as the platelet derived growth factor receptor alpha (PDGFR α), KIT, and RET. Discovered and developed in-house. As monotherapy indications, approved for use in the treatment of thyroid cancer and hepatocellular carcinoma (first-line) mainly in Japan, the United States, Europe, China and Asia. Also approved for use in the treatment of thymic carcinoma in Japan. As a combination therapy with everolimus, approved for use in the treatment of renal cell carcinoma (second-line) mainly in the United States, Europe and Asia. As a combination therapy with pembrolizumab, approved for use in the treatment of renal cell carcinoma (first-line) mainly in Japan, the United States, Europe and Asia, and approved for use in the treatment of endometrial carcinoma (following prior systemic therapy) mainly in Japan, the United States, Europe and Asia, including conditional approval. The agent is marketed under the product name Kisplyx only for the renal cell carcinoma indication in Europe. Joint development with Merck & Co., Inc., Rahway, NJ, USA, through an affiliate.			
In combination with anti-PD-1 therapy pembrolizumab, joint development with Merck & Co., Inc., Rahway, NJ, USA, through an affiliate (Additional Indication)			
Hepatocellular carcinoma (in combination with transcatheter arterial chemoembolization)	JP/US/EU/CH		PIII
LEAP-012	NCT04246177		
Esophageal carcinoma (in combination with chemotherapy) / First-line	JP/US/EU/CH		PIII
LEAP-014	NCT04949256		
Gastric cancer (in combination with chemotherapy) / First-line	JP/US/EU/CH		PIII
LEAP-015	NCT04662710		
In combination with anti-PD-1 antibody nivolumab, joint development with Ono Pharmaceutical (Additional Indication)			
Hepatocellular carcinoma	JP		PIb

- Based on the independent Data Monitoring Committee recommendation, the Phase II clinical study LEAP-009 for head and neck cancer (second-line) in the United States and Europe has been decided to be discontinued and therefore was removed from this list.

Development Code: E7389 Generic Name: eribulin Product Name: Halaven			In-house
Indications / Drug class: Anticancer agent / microtubule dynamics inhibitor			Injection
Description: A synthetic analog of halichondrin B derived from the marine sponge <i>Halichondria okadaei</i> . Shows an antitumor effect by arresting the cell cycle through inhibition of the growth of microtubules. Approved mainly in Japan, the United States, Europe, China and Asia for use in the treatment of breast cancer. Approved including Japan, the United States, Europe and Asia for use in the treatment of liposarcoma (soft tissue sarcoma in Japan).			
Monotherapy (Additional Formulation)			
Liposomal formulation	JP/EU		PI
In combination with anti-PD-1 antibody nivolumab, joint development with Ono Pharmaceutical (Additional Formulation)			
Liposomal formulation	JP		PIb/II
Study 120	NCT04078295		

Development Code: E7090 Generic Name: tasurgratinib Product Name: Tasfygo			In-house
Indications / Drug class: Anticancer agent / FGFR1, FGFR2, FGFR3 inhibitor			Oral
Description: An orally administered fibroblast growth factor receptors (FGFR1, FGFR2, FGFR3) selective tyrosine kinase inhibitor.			
Biliary tract cancer with <i>FGFR2</i> gene fusion	JP	○	Approval (September 2024)
Study 201	NCT04238715		
Breast cancer	JP		PIb

Development Code: MORAb-202 Generic Name: farletuzumab ecteribulin (FZEC)		In-house	
Indications / Drug class: Anticancer agent / Folate receptor α targeted antibody drug conjugate (ADC)		Injection	
Description: ADC which combines anti-folate receptor α (FR α) antibody with approved anticancer drug eribulin via its linker. Expected to show an antitumor effect against FR α -positive tumors by concentrating eribulin on tumor; inclusive of endometrial, ovarian, lung and breast cancers. In June 2024, Eisai agreed to end its global strategic collaboration with Bristol Myers Squibb for co-development and co-commercialization, and moved to solo global development and commercialization.			
Non-small cell lung cancer		US/EU	P/II
Study 203	NCT05577715		
Ovarian cancer, peritoneal cancer, fallopian tube cancer		JP/US/EU	P/II
Study 205	NCT05613088		
Solid tumors		US/EU	P/II
Study 201	NCT04300556		

Development Code: E7386		Collaboration (PRISM BioLab)	
Indications / Drug class: Anticancer agent / CBP/ β -catenin interaction inhibitor		Oral	
Description: A CREB-binding protein (CBP) / β -catenin inhibitor that blocks the protein-protein interaction between CBP and β -catenin, and regulates Wnt signaling-dependent gene expression. Expected inhibition of Wnt signaling-dependent tumor growth.			
Solid tumors (in combination with pembrolizumab)		JP/US/EU	P/II
Study 201	NCT05091346		
Solid tumors (in combination with lenvatinib)		JP/US/EU	P/II
Study 102	NCT04008797		
Solid tumors		JP/US/EU	PI

Development Code: H3B-6545		In-house	
Indications / Drug class: Anticancer agent / ER α inhibitor		Oral	
Description: An orally administered selective estrogen receptor (ER) α covalent antagonist that inhibits ER α wild type / ER α mutant. Expected to show an antitumor effect against ER positive / HER2 negative breast cancers.			
Breast cancer (in combination with CDK4/6 inhibitor palbociclib)		US/EU	P/II

Development Code: E7130		Collaboration (Harvard University)	
Indications / Drug class: Anticancer agent		Injection	
Solid tumors		JP	PI

Development Code: E7766		In-house	
Indications / Drug class: Anticancer agent		Injection	
Solid tumors		US/EU	P/II

© Eisai agreed with Bliss Biopharmaceutical Co., Ltd. ("BlissBio") that BlissBio will be solely responsible for future global development and commercialization of BB-1701, and decided not to exercise the option rights for a strategic collaboration. Therefore, BB-1701 was removed from this list.

(3) Global Health

Development Code: E1224 Generic Name: fosravuconazole		In-house
Indications / Drug class: Antifungal agent / ergosterol synthesis inhibitor		Oral
Description: An ongoing collaboration with the Drugs for Neglected Diseases initiative (DNDi) for a new treatment for eumycetoma, a fungal form of mycetoma with a particularly high unmet medical need, and one of the world's most neglected diseases. Eisai is mainly responsible for non-clinical studies and the provision of the investigational drug. A Phase IIb/III clinical study was conducted in Sudan by DNDi and the Mycetoma Research Center of the University of Khartoum, Sudan. Currently, preparation for regulatory filing to the regulatory authorities (National Medicines and Poisons Board) in Sudan is underway. Supported by the Global Health Innovative Technology Fund (GHIT Fund).		

Development Code: SJ733		Co-development (University of Kentucky)
Indications / Drug class: Antimalarial agent / ATP4 inhibitor		Oral
Description: Expected to be suitable for treatment in malaria-endemic areas, with rapid efficacy and safety, and providing lasting protection against reinfection. The treatment might potentially solve the problem of increased resistance faced by current antimalarial medicines. In the ongoing collaboration with the University of Kentucky, Eisai is responsible for the provision of drug substance and formulation manufacturing. The Phase II clinical study is being conducted in Peru by the University of Kentucky. Supported by the GHIT Fund.		

Development Code: AWZ1066S		Co-development (Liverpool School of Tropical Medicine)
Indications / Drug class: Antifilarial agent / antiwolbachia mechanism		Oral
Description: An ongoing collaboration with the Liverpool School of Tropical Medicine and the University of Liverpool to jointly identify new drugs effective against lymphatic filariasis and onchocerciasis (river blindness), both major types of filariasis. Eisai is responsible for the provision of drug substance and formulation manufacturing. The Phase I clinical study is being conducted in the United Kingdom (UK) by the Liverpool School of Tropical Medicine. Supported by the GHIT Fund and Medical Research Council in the UK.		

(4) Gastrointestinal Disorders

Development Code: AJG555 Product Name: MOVICOL		In-license (Norgine)
Indications / Drug class: Chronic constipation treatment / polyethylene glycol preparation		Oral
Description: An orally available constipation treatment consisting of a polyethylene glycol preparation which facilitates bowel movement by regulating osmolality in the intestines. Approved for chronic constipation treatment for children of 2 years and above and adult patients in Japan. Development conducted by EA Pharma.		
Chronic constipation in children under 2 years of age (Additional Dosage and Administration)	JP	PIII
Study CT3	jRCT2031230142	

Development Code: AJM347		In-house
Indications / Drug class: —		Oral
Inflammatory bowel disease (Joint development conducted by EA Pharma with Ensho Therapeutics, Inc)	EU	PI

Development Code: EA1080		In-house
Indications / Drug class: —		Oral
Inflammatory bowel disease (Joint development conducted by EA Pharma with Ensho Therapeutics, Inc)	EU	PI

Development Code: EA3571		In-house
Indications / Drug class: —		Oral
Metabolic dysfunction-associated steatohepatitis (Development conducted by EA Pharma)	JP	PI

(5) Other

Development Code: FYU-981 Generic Name: dotinurad Product Name: URECE		In-license (FUJI YAKUHIN)	
Indications / Drug class: Treatment for Hyperuricemia and Gout / selective URAT1 inhibitor		Oral	
Description: Dotinurad selectively inhibits URAT1, one of the uric acid transporters, thus preventing reabsorption of uric acid by kidneys and promoting uric acid excretion in urine. In addition, it has a small effect on other transporters affecting uric acid secretion, so it reduces serum uric acid levels at lower doses. Therefore, dotinurad is expected to have a low risk of side effects and drug interaction. In Japan, FUJI YAKUHIN obtained manufacturing and marketing approval for dotinurad in January 2020. Eisai entered into a license agreement with FUJI YAKUHIN concerning the development and distribution in China in February 2020, and in five ASEAN countries in August 2021.			
Gout, hyperuricemia	Asia (Thailand)	○	Approval (September 2024)
Gout	CH	◎	Approval (December 2024)
Study 301			

Development Code: E6742		In-house	
Indications / Drug class: Treatment for Systemic lupus erythematosus (SLE) / TLR 7/8 inhibitor		Oral	
Description: Toll-Like Receptors (TLRs) are receptors of the innate immune system, and activated TLRs initiate an inflammatory reaction or an antiviral response. E6742 is the inhibitor of oral and selective TLR7/8 which is associated with the pathogenesis of SLE. This project has been selected by the Japan Agency for Medical Research and Development (AMED) for its Cyclic Innovation for Clinical Empowerment (CiCLE) grant program.			
SLE	JP		PI/II
Study 101	NCT05278663		

Development Code: E8001		In-house	
Indications / Drug class: —		Injection	
Rejection reaction associated with organ transplantation	JP		PI