CONSOLIDATED FINANCIAL REPORT [IFRS]
for the First Nine-Month Period Ended December 31, 2015

February 2, 2016

								4.3	38,321	4.4	40,780	-60.7
First nine-month period ended December 31, 2014	408,479	-8.2	23,828	-47.2	21,659	-48.6	36,840	31.7	36,689	32.2	103,660	30.1

	Earnings per share attributable to owners of the parent (basic)	Earnings per share attributable to owners of the parent (diluted)
	(¥)	(¥)
First nine-month period ended De0 1	398.71	251.06

2. Dividends

	Annual dividends				
	End of Q1	End of Q2	End of Q3	End of year	Total
	(¥)	(¥)	(¥)	(¥)	(¥)
FY ended March 31, 2015	—	70.00	—	80.00	150.00
FY ending March 31, 2016	—	70.00	—		
FY ending March 31, 2016 (forecast)				80.00	150.00

Note: Revisions to the latest dividend forecast: None

3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2016

(Percentage figures show year-on-year change.)

Revenue

Supplemental Materials: Table of Contents

1. Qualitative Information Concerning Financial Results

1) Explanations Concerning Consolidated Operating Results

[Revenue and Profit]

Eisai Co., Ltd. (“the Company”) and its affiliates (collectively referred to as “the Group”)

Comprehensive income for the period, after adding (deducting) non-controlling interests and other comprehensive income to (from) profit for the period, was ¥40,780 million (down 60.7% year on year).

[Performance by Segment]

(Revenue for each segment indicates revenue from external customers.)

The Group's business is comprised of pharmaceutical business and other business. The pharmaceutical business is organized into the following six reporting segments in this report: Japan (Prescription Medicines, Generics and Diagnostics), Americas (North, Central and South America), China, Asia (primarily South Korea, Taiwan, Hong Kong, India and ASEAN), EMEA (Europe, the Middle East, Africa and Oceania) and Consumer Healthcare Business—Japan.

Japan pharmaceutical business

Revenue totaled ¥210,986 million (down 1.1% year on year) and segment profit was ¥91,240 million (down 5.5% year on year). Of this amount, the revenue totals for Prescription Medicines, Generics and Diagnostics, were, respectively, ¥185,496 million (down 2.1% year on year), ¥21,095 million (up 8.7% year on year) and ¥4,394 million (down 0.1% year on year).

By product, revenue from Humira, a fully human anti-TNF-alpha monoclonal antibody, amounted to ¥25,067 million (up 10.1% year on year), co-promotion revenue from Lyrica, a pain treatment being co-promoted with Pfizer Japan Inc., was ¥18,752 million (up 17.1% year on year) and revenue for Lunesta, an insomnia treatment, came to ¥4,558 million (up 35.1% year on year), with each of the three brands recording a solid increase. Regarding oncology-related products, Halaven achieved double-digit growth with revenue of ¥5,293 million (up 16.4% year on year) and new product Lenvima earned revenue of ¥1,093 million. Meanwhile, revenue from Aricept and Pariet amounted to ¥33,478 million (down 9.5% year on

for Fycompa came to ¥2,738 million (up 206.9% year on year). BELVIQ recorded revenue of ¥3,564 million (down 9.1% year on year).

2) Research & Development Pipeline, Alliances and Other Events

Status of Ongoing Research & Development Pipelines

The anticancer agent Halaven (eribulin) has obtained approval for use in (generally either second- or third-line) chemotherapy for breast cancer in approximately 60 countries worldwide including Japan, the U.S. and in Europe and Asia. A Phase III study in China to investigate the agent as a third-line chemotherapy for breast cancer is underway. Applications for the agent for use in the treatment of soft-tissue sarcoma were submitted in Japan, the U.S. and Europe in July 2015. In January 2016, the agent obtained approval from the U.S. Food and Drugs Administration (FDA) for use in the treatment of patients with liposarcoma. Furthermore, a Phase I/II study to investigate the agent in combination with the anti-PD-1 therapy pembrolizumab from Merck & Co., Inc. (Kenilworth, New Jersey, U.S.) in metastatic triple-negative breast cancer is underway.

The anticancer agent Lenvima (lenvatinib) has obtained approval for use in the treatment for thyroid cancer over 35 countries. Following initial approval in the U.S. in February 2015, the agent received approval in Japan and Europe in March and May respectively in the same year. In October 2015, the agent was also approved in South Korea as the first country in Asia outside Japan to receive approval. Furthermore, a Phase II study of the agent in renal cell carcinoma conducted in the U.S. and Europe met its primary endpoint, and applications seeking approval for renal cell carcinoma were submitted in the U.S. and Europe in November 2015 and January 2016, respectively. Moreover, for this potential indication, the agent received a Breakthrough Therapy Designation as well as Priority Review from the U.S. FDA, and was granted accelerated review by the European Medicines Agency. In addition, a Phase III study of the agent in hepatocellular carcinoma is underway in the U.S. and Europe and Asia, including Japan and China. In Japan, a Phase II study of the agent in biliary tract cancer is in progress. Additionally, several other Phase II studies of the agent are underway, including in third-line non–small cell lung cancer (NSCLC) single-agent treatment, NSCLC with RET translocations and endometrial cancer. A Phase I/II study

Regarding the fully human anti-TNF-alpha monoclonal antibody formulation Humira (adalimumab), in May 2015 the Japanese Ministry of Health, Labour and Welfare (MHLW) lifted the “all-case surveillance” special drug use-results survey condition for use in patients with ankylosing spondylitis in Japan.

In May 2015, an application for re-evaluation of the egg-white lysozyme preparation Neuzym (lysozyme hydrochloride) for use in the treatment of bronchitis, bronchial asthma, and bronchiectasis was submitted to the MHLW. At the same time, an application for a partial label change to remove chronic sinusitis as an approved indication was also submitted to the MHLW which was subsequently approved in December 2015. The application for re-evaluation is currently under review by the MHLW. Neuzym is manufactured by the Group's subsidiary Sannova Co., Ltd. (Gunma) and marketed by the Company.

In August 2015, the Company received notification from the MHLW to the effect that the “all-case surveillance” survey condition required for approval of the anticancer agent Gliadel 7.7mg Implant (carmustine) has been lifted.

In September 2015, the Company received additional approval for the vascular embolization device 70.95 Tmrz1 205cc316ET1 0 0 1()-3(vvc5 523)] TJETB Tm[(de) 0 0 1 96.5048 1 933(c)113( )-1

In April 2015, the Company entered into a collaboration agreement with Nihon Medi-Physics Co., Ltd. (Tokyo) to contribute to the diagnosis and treatment of dementia with Lewy bodies (DLB) in Japan. The two companies will share with each other information on dementia, including DLB, and work to generate new evidence as well as hold study meetings in order to improve the diagnosis and treatment of DLB.

In July 2015, the Group's U.S. subsidiary Eisai Inc. entered into a definitive agreement to transfer ownership of its Research Triangle Park-based manufacturing facility in North Carolina to Biogen Inc. (U.S.). The transfer was completed in August 2015.

In July 2015, JCR Pharmaceuticals Co., Ltd. (Hyogo) and the Company concluded a feasibility study agreement on the application of JCR Pharmaceuticals' blood-brain-barrier penetration technology "J-Brain Cargo"

development of E6005 is at the Phase II clinical study stage in Japan for the indication of atopic dermatitis.

In November 2015, the Company entered into a share transfer agreement with Sekisui Chemical Co., Ltd. (Osaka) concerning the transfer of all shares held by the Company in its wholly-owned subsidiary EIDIA Co., Ltd. to Sekisui Chemical. All transfer processes were completed on December 28, 2015.

In November 2015, the Company entered into a share transfer agreement with Mitsubishi-Kagaku Foods Corporation (Tokyo), a subsidiary of Mitsubishi Chemical Corporation, concerning the transfer of all shares held by the Company in its wholly owned subsidiary Eisai Food & Chemical Co., Ltd. to Mitsubishi-Kagaku Foods. The share transfer was completed on February 1, 2016.

In November 2015, the Group's China holding company Eisai China Holdings Ltd. (Suzhou, Jiangsu) entered into an agreement to acquire all shares of the Chinese generic pharmaceutical company Liaoning TianYi Biological Pharmaceutical Co., Ltd. (Benxi, Liaoning), and the transfer process was completed on December 28, 2015.

In December 2015, the Company entered into a business acquisition agreement with Alfresa Holdings Corporation (Tokyo) concerning the splitting off of the Company's consolidated pharmaceutical manufacturing and marketing subsidiary Sannova Co., Ltd. (shareholding ratio: 79.5%) via an absorption-type split, its succession by a newly established company, and the subsequent transfer of all shares issued in this newly established company to Alfresa Holdings. The effective date of this absorption-type split is scheduled to be March 31, 2016, and the date of the share transfer is scheduled to be April 1, 2016.

In January 2016, the Company entered

3) Explanations Concerning Consolidated Financial Position

Assets, Liabilities and Equity

Total assets declined by ¥35,585 million from the end of the previous fiscal year to ¥1,018,233 million. The decline was mainly attributable to the reduction in property, plant and equipment made after the sale of a plant in the U.S. as well as a decrease in the book value of sales rights from depreciation.

Total liabilities as of the end of the period declined by ¥34,156 million from the end of the previous fiscal year to ¥417,601 million as a result of a decrease in trade and other payables as well as repayment of bonds.

Total equity as of the end of the period declined by ¥1,430 million from the end of the previous fiscal year to ¥600,632 million due to a decrease in exchange differences onf

4) Basic Policy Concerning Profit Allocation and Year-End Dividend Forecast for the End of the Third Quarter of FY2015

At Eisai Co., Ltd., dividend payments are to be determined by a resolution of the Board of Directors as specified in the Company's Articles of Incorporation. Regarding profit appropriation policy, the Board of Directors has determined "Eisai's Policy on Shareholder Returns" as follows.

<Eisai's Policy on Shareholder Returns>

The Company is devoted to providing sustainable and stable dividends based on a healthy balance sheet while giving consideration to various factors such as consolidated financial performance, the dividend on equity ratio (DOE)* and free cash flow. Acquisition of treasury stock may be carried out appropriately after factors such as the market environment and capital efficiency are taken into account. DOE is an index contributing to shareholder value that encompasses both the dividend payout ratio, which measures the extent to which profits are distributed to shareholders in the form of dividends, and return on equity (ROE)**, which measures capital efficiency. Also, DOE shows the ratio of dividend to shareholders' equity and thus serves as an index for balance sheet management.

The Company intends to set the fiscal year-end dividend at ¥80 per share (same amount as the previous fiscal year). With an interim dividend of ¥70 per share paid at the end of the second quarter, the Company intends to set the total dividend for the fiscal year at ¥150 per share (same amount as the fiscal previous year).

*DOE (Dividend on equity attributable to owners of the parent ratio) = Total dividend payout / Equity attributable to owners of the parent
**ROE (Profit ratio to equity attributable to owners of the parent) = Profit attributable to owners of the parent / Equity attributable to owners of the parent

5) Explanations Concerning Consolidated Financial Forecasts and other Future Forecast Information (April 1, 2015 to March 31, 2016)

Consolidated Forecasts

The full fiscal year consolidated forecasts have been revised from the forecasts previously announced in May 2015, as follows:

(Percentage figures show year-on-year change.)

	Revised forecast		Previous forecast		Increase/ Decrease	Rate of change (%)
	(A)	%	(B)	%	(A-B)	
Revenue	¥564.5nue					

factors. Risks and uncertainties include general industry and market conditions, as well as general domestic and international economic conditions such as interest rate and currency exchange fluctuations.

Risks that could cause significant fluctuations in the consolidated results of the Group or have a material effect on investment decisions include: risks related to overseas operations; uncertainty of new drug development; risks in alliances with other companies; impact of

2. Explanatory Notes for Financial Results Summary

1) Changes in Number of Significant Subsidiaries in the Period

In December 2015, all shares held by the Company in EIDIA Co., Ltd. (Tokyo) were transferred to Sekisui Chemical Co., Ltd. (Osaka). Due to this share transfer, EIDIA Co., Ltd. has been excluded from the scope of consolidation.

2) Changes in Accounting Policies and Accounting Estimates

3. Condensed Interim Consolidated Financial Statements

1) Condensed Interim Consolidated Statement of Income

(Millions of yen)

	Note	First nine-month period ended December 31, 2015	First nine-month period ended December 31, 2014
Revenue		426,449	408,479
Cost of sales	(1)	(149,285)	(143,087)
Gross profit		277,164	265,393
Selling, general and administrative expenses	(1)		

2) Condensed Interim Consolidated Statement of Comprehensive Income

(Millions of yen)

	First nine-month period ended December 31, 2015	First nine-month period ended December 31, 2014
Profit for the period	38,425	36,840
Other comprehensive income		
Items that will not be reclassified to profit or loss		
Financial assets measured at fair value through other comprehensive income	5,120	(209)
Subtotal	5,120	(209)

3)

(Millions of yen)

	Note	As of December 31, 2015	As of March 31, 2015
Equity			
Equity attributable to owners of the parent			
Share capital		44,986	44,986
Capital surplus		58,114	58,040
Treasury shares		(36,694)	(37,308)
Retained earnings		388,568	387,967
Other components of equity		142,312	145,064
Total equity attributable to owners of the parent		597,287	598,749
Non-controlling interests		3,345	3,313
Total equity		600,632	602,061
Liabilities			
Non-current liabilities			
Bonds and borrowings		206,039	205,846
Other financial liabilities		2,447	2,352
Retirement benefit liabilities		4,108	7,238
Provisions		1,291	1,198

4) Condensed Interim Consolidated Statement of Changes in Equity

For the first nine-month period ended December 31, 2015

(Millions of yen)

	Equity attributable to owners of the parent				
					Other components of equity
	Share capital	Capital surplus	Treasury shares	Retained earnings	Financial assets measured at fair value through other comprehensive income
As of April 1, 2015	44,986	58,040	(37,308)	387,967	—
Profit for the period	—	—	—	38,321	—
Other comprehensive income (loss)	—	—	—	—	5,119
Comprehensive income (loss) for the period	—	—	—	38,321	5,119
Dividends	—	—	—	(42,865)	—
Share-based payments	—	(124)	—	—	—
Acquisition of treasury shares	—	—	(84)	—	—
Disposal of treasury shares	—	198	698	—	—
Reclassification	—	—	—	5,119	(5,119)
Other changes	—	—	—	25	—
Total transactions with owners	—	75	614	(37,720)	(5,119)
As of December 31, 2015	44,986	58,114	(36,694)	388,568	—

	Equity attributable to owners of the parent				Non-controlling interests	Total equity
	Other components of equity					
	Exchange of differences on translation of foreign operations	Cash flow hedges	Total other components of equity	Equity attributable to owners of the parent		
As of April 1, 2015	145,475	(411)	145,064	598,749	3,313	602,061

For the first nine-month period ended December 31, 2014

(Millions of yen)

	Equity attributable to owners of the parent				
	Share capital	Capital surplus	Treasury shares	Retained earnings	Other components of equity Financial assets measured at fair value through other

5) Condensed Interim Consolidated Statement of Cash Flows

6) Notes to Condensed Interim Consolidated Financial Statements

(Going Concern)
Not applicable

(Segment Information)
The Group's business is comprised of pharmaceutical business and other business. The pharmaceutical business

(Consolidated Statement of Income)

(1) Cost of sales, selling, general and administrative expenses, and research and development expenses

For the first nine-month period ended December 31, 2015, termination benefits of ¥2,547 million were recorded as a result of structural reform and the transfer of the North Carolina Plant in the U.S. The termination benefits by account item were ¥222 million in cost of sales, ¥2,057 million in selling, general and administrative expenses, and ¥268 million in research and development expenses.

(2) Other income

For the first nine-month period ended December 31, 2015, gain on sales of non-current assets totaling ¥1,366 million was recorded as a result of the transfer of the North Carolina Plant in the U.S., while ¥8,000 million was recorded as gain on sales of investments in EIDIA Co., Ltd.

(3) Income taxes

Eisai Corporation of North America, the Group's consolidated subsidiary, paid ¥58,430 million to the Company as a repayment of paid-in capital in the first nine months of the previous fiscal year. As a result, a decrease in tax expenses of ¥23,025 million was recorded owing to recognition of taxable items such as capital losses for the Company.

(Consolidated Statement of Financial Position)

(1) Assets held for sale and liabilities directly associated with assets held for sale

In the first nine-month period ended December 31, 2015, the Company entered into an agreement to transfer all shares of its consolidated subsidiary Eisai Food & Chemical Co., Ltd. (Tokyo) to Mitsubishi-Kagaku Foods Corporation (Tokyo) effective February 1, 2016.

In addition, in the first nine-month period ended December 31, 2015, the Company entered into a business acquisition agreement with Alfresa Holdings Corporation (Tokyo) concerning the splitting off of the Company's consolidated pharmaceutical manufacturing and marketing subsidiary Sannova Co., Ltd. (Gunma) via an absorption-type split, its succession by a newly established company, and the subsequent transfer of all shares issued in this newly established company to Alfresa Holdings. The effective date of this absorption-type split is scheduled to be March 31, 2016, and the date of the share transfer is scheduled to be April 1, 2016.

(Millions of yen)

	As of December 31, 2015
Assets held for sale	
Property, plant and equipment	5,480
Intangible assets	105
Other financial assets	74
Other	53
Deferred tax assets	1,809
Inventories	3,856
Trade and other receivables	3,200
Cash and cash equivalents	292
Total	14,870
Liabilities directly associated with assets held for sale	
Other financial liabilities	103
Retirement benefit liabilities	1,298
Trade and other payables	2,222
Income tax payables	2,157
Other	696
Total	6,477

(Consolidated Statement of Cash Flows)

(1) Net cash outflow on acquisition of subsidiaries

Please refer to “Business Combinations (6) Net cash outflow on acquisition of subsidiaries”.

(2) Net cash inflow on sales of subsidiaries

Please refer to “Sales of Subsidiaries (2) Net cash inflow on sales of subsidiaries”.

(3) Cash and cash equivalents at end of period

Sum total of cash and cash equivalents of ¥169,672 million from the Consolidated Statement of Financial Position and cash and cash equivalents of ¥292 million categorized as assets held for sale.

(Business Combinations)

In the

in small and medium sized cities in inland and regional areas as well as small and medium sized hospitals which have had inadequate access to medicines until now. In addition to expanding its

(1) Consideration received, assets and liabilities over which control was lost

(Millions of yen)

	First nine-month period ended December 31, 2015
Consideration received (Note 1)	22,206
Assets and liabilities over which control was lost	
Property, plant and equipment	2,611
Other non-current assets	3,397
Current assets	13,839
Non-current liabilities	(1,395)
Current liabilities	(4,246)
Gain on sales of investments in subsidiaries	8,000