



We are growing

Eisai Co., Ltd

June 12, 2007

FY2006 Consolidated Results

	FY2005		FY2006			
	Results	%	Results	%	YOY (%)	Change
Net Sales	601.3	100.0	674.1	100.0	112	72.9
Cost of Sales	104.5	17.4	109.3	16.2	105	4.8
Gross Profit	496.7	82.6	564.8	83.8	114	68.1
R&D Expenses	93.2	15.5	108.3	16.1	116	15.0
SG&A Expenses	307.8	51.2	351.2	52.1	114	43.5
Operating Income	95.7	15.9	105.3	15.6	110	9.6
Ordinary Income	100.0	16.6	110.5	16.4	110	10.4
Net Income	63.4	10.5	70.6	10.5	111	7.2
EPS (Yen)	221.9	—	247.8	—	112	25.9



Asset Value Increasing (1)

**STRONG GROWTH OF *ARICEPT*[®] (+29%)
AND *ACIPHEX*[®] / *PARIET*[®] (+13%)**

- The U.S. district court held that *Aciphex*[®] Composition Patent is effective until 2013
- *Aricept*[®] **full spectrum** indication for AD in U.S.
- **New formulation** projects get moving
 - Aricept-SR starting Ph. III
 - Aricept-PT starting Ph. I
 - Aciphex-ER starting Ph. III



Aricept[®] Strategy in the US Post Composition Patent Expire

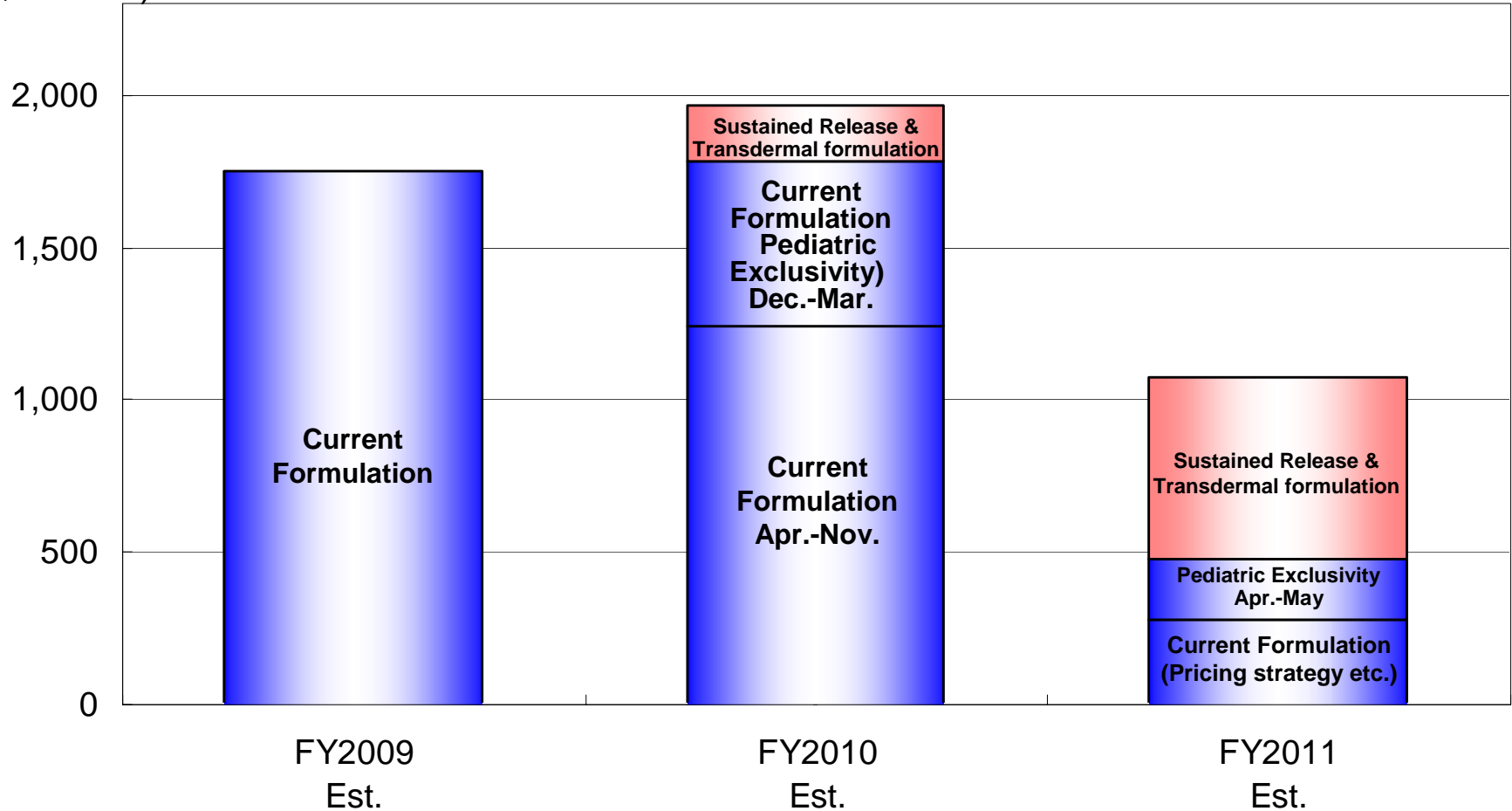
(Nov. 2010)

- Secure “Gold Standard Therapy” position in full spectrum of Alzheimer's Disease, from early to late stage
- Clinical benefits in pediatric population would bring exclusivity for 6 more months
- Enhance benefits of *Aricept* by developing new formulations to obtain extra data protection for 3 years
 - Sustained Release Tablet
 - Preparing Phase III study, NDA Target: FY2009
 - Transdermal Patch
 - Preparing for Phase I study, NDA Target: FY2009

US Aricept® Sales Plan

FY2011 Sales 55% of FY2010

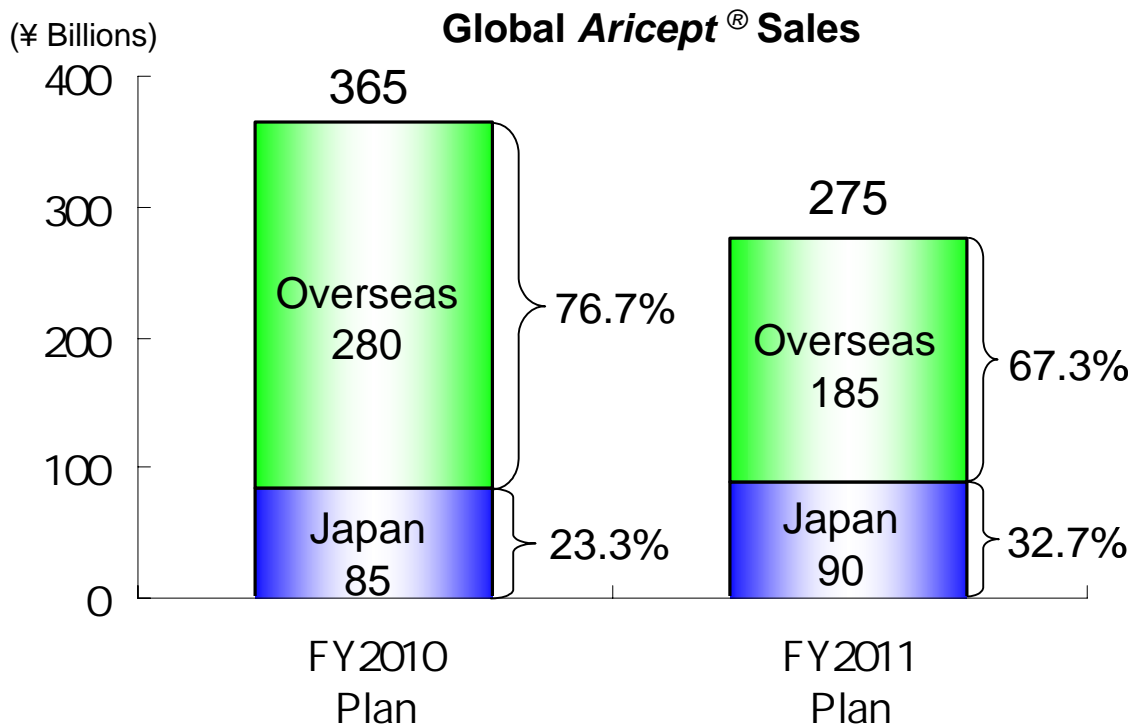
(\$Millions)



Global Aricept® Sales and Consolidated P/L Plan



Aricept® FY2011 Sales 75% of FY2010
Contribution of Growth in Japan, Europe and Asia



Consolidated P/L Plan

(billions of yen, %)

	FY2011		CAGR %
	Plan	%	
Net Sales	1,000	100	9
R&D Expenses	200	20	14
Operating Income	200	20	13
Net Income	120	12	11
EPS	420 Yen	-	11

CAGR during Current Mid-term Plan
 (FY2006 – 2011)



Asset Value Increasing (3)

ONCOLOGY BUSINESS LIFTOFF

- **Ligand** assets fit well;
Four products and Oncology specialists
- **Morphotek**



Approach Type	Product Name/Code	Description/Mode of Action	
Supportive treatment	Fragmin®	Prevention of deep vein thrombosis in patients with cancer	Additional indication approved / Launched
Supportive treatment	Prialt®	Severe chronic pain agent	Launched
Cytotoxic	ONTAK®	CD25 positive cutaneous T-cell lymphoma (injection)	Launched
Cytostatic	Targretin® Capsules	Cutaneous T-cell lymphoma (oral)	Launched
Cytostatic	Targretin® Gel 1%	Cutaneous T-cell lymphoma (topical)	Launched
Cytostatic	Panretin® Gel 0.1%		
Cytotoxic	E7974	Hemiasterlin type tubulin polymerization inhibitor	Phase I
Cytotoxic	E7107	Novel anti-tumor agent derived from fermentation	Phase I preparation
Monoclonal antibody	MORAb-003	Ovarian Cancer, Anti-folate receptor α , mAb	Phase I/II
Monoclonal antibody	MORAb-009	Pancreatic Cancer, Anti-mesothelin, mAb	Phase I





Asset Value Increasing (4)

FOUR REGIONS WITH FOUR GROWTH STRATEGIES

- US : Neurology and Oncology (FY06: +20%, CAGR : 10%)
- EU : New Country Entry (+20%, CAGR : 21%)
- Asia : China and India (+35%, CAGR : 21%)
- Japan : Prescription, OTC, Diagnosis, and Generic Business increasingly integrated (+3%, CAGR : 4%)

FY06: Sales growth in FY2006 YOY
CAGR during Current Mid-term Plan (FY2006 – 2011)



Neurology Franchise(2)

Multiple targets based on AMPA receptor antagonism

E2007
perampanel

Parkinson's
Disease
Phase III
NDA FY2007

Epilepsy
Phase II
POC achieved

Migraine
Prophylaxis
Phase II

Multiple
Sclerosis
Phase II
in preparation

