Securities Code: 4523

Financial Results for the Six-Month Period Ended September 30, 2025

Reference Data

November 5, 2025

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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, changes in tariff policies in various countries, 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

Currency Exchange Rates

		US (USD/JPY)	EU (EUR/JPY)	UK (GBP/JPY)	China (RMB/JPY)
FY 2024 Q2	Average Rate	152.63	165.94	195.46	21.14
	Quarter End Rate	142.73	159.43	191.03	20.46
FY 2024	Yearly Average Rate	152.57	163.74	194.61	21.10
	Year End Rate	149.52	162.08	193.82	20.59
FY 2025 Q2	Average Rate	146.03	168.05	195.95	20.29
	Quarter End Rate	148.88	174.47	199.86	20.88
FY 2025	Forecast Rate	148.00	157.00	188.00	20.80

* Eisai Co., Ltd. (“the Company”) discloses its consolidated financial statements in accordance with IFRS.

* Eisai Group’s (“the Group”) business is comprised of pharmaceutical business and other business. The pharmaceuticalbusiness 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).

* All amounts are rounded to the nearest specified unit.

1. Consolidated Statement of Income

(billions of yen)

	FY 2024				FY 2025				FY 2025	
	Q2	Ratio (%)	Full year	Ratio (%)	Q2	Ratio (%)	YOY (%)	Diff.	Full year forecast	Ratio (%)
Revenue	385.0	100.0	789.4	100.0	400.0	100.0	103.9	15.0	790.0	100.0
Cost of sales	82.3	21.4	168.8	21.4	88.1	22.0	107.1	5.9	182.5	23.1
Gross profit	302.8	78.6	620.6	78.6	311.9	78.0	103.0	9.1	607.5	76.9
Selling, general and administrative expenses	197.0	51.2	408.0	51.7	204.0	51.0	103.6	7.1	396.0	50.1
Selling expenses	100.6	26.1	209.1	26.5	110.6	27.6	110.0	10.0	—	—
Personnel expenses	64.7	16.8	130.1	16.5	62.2	15.6	96.1	(2.5)	—	—
Administrative and other expenses	31.7	8.2	68.8	8.7	31.2	7.8	98.5	(0.5)	—	—
Research and development expenses	81.8	21.2	171.6	21.7	75.5	18.9	92.4	(6.2)	166.5	21.1
Other income	5.5	1.4	17.2	2.2	2.8	0.7	49.8	(2.8)	9.5	1.2
Other expenses	1.7	0.4	3.8	0.5	0.7	0.2	38.9	(1.1)	—	—
Operating profit	27.8	7.2	54.4	6.9	34.4	8.6	123.6	6.6	54.5	6.9
Financial income	5.3	1.4	10.2	1.3	4.9	1.2	91.1	(0.5)	—	—
Financial costs	1.7	0.4	3.5	0.4	2.4	0.6	142.7	0.7	—	—
Profit before income taxes	31.5	8.2	61.1	7.7	36.9	9.2	117.1	5.4	59.0	7.5
Income taxes	8.5	2.2	13.0	1.6	11.1	2.8	130.6	2.6	—	—
Profit for the period	23.1	6.0	48.1	6.1	25.9	6.5	112.2	2.8	43.5	5.5
Profit for the period attributable to										
Owners of the parent	21.7	5.6	46.4	5.9	24.6	6.2	113.5	2.9	41.5	5.3
Non-controlling interests	1.4	0.4	1.6	0.2	1.2	0.3	90.4	(0.1)	—	—

Comprehensive income for the period	(2.1)	(0.5)	43.2	5.5	37.3	9.3	—	39.4

Earnings per share (EPS, yen)	76.13	163.76	87.37	147.20
Dividend per share (DPS, yen)	80.0	160.0	80.0	160.0
Return on equity (ROE, %)	—	5.4	—	5.0
Dividends on equity ratio (DOE, %)	—	5.3	—	5.4

* Full year forecast for other income has had other expenses deducted from it.
* EPS: Earnings Per Share attributable to owners of the parent (basic).

Notes

Revenue	- Continuous growth of Alzheimer's disease treatment Leqembi, insomnia treatment Dayvigo, and anticancer agent Lenvima.
Selling, general and administrative expenses	- Recording of expenses regarding shared profit of Lenvima paid to Merck & Co., Inc., Rahway, NJ, USA: 75.6 billion yen (the same period in previous fiscal year: 73.9 billion yen)
Research and development expenses	- Decreased due to reevaluation of development themes, cost efficiency measures, and the appreciation of the Japanese yen. - Control of expenses through the partnership model (partner's burden: 14.9 billion yen (the same period in previous fiscal year: 28.3 billion yen))
Other Income	- Recording 4.8 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 in the same period of the previous fiscal year
Exchange rate effects	- Revenue: -10.14 billion yen, operating profit: -1.39 billion yen
Exchange rate sensitivity (annual effect of 1 yen appreciation in currency value)	- Revenue (U.S. dollars: -1.93 billion yen, Euro: -0.27 billion yen, U.K. pounds: -0.06 billion yen, Chinese renminbi: -6.34 billion yen) - Operating profit (U.S. dollars: +0.45 billion yen, Euro: -0.02 billion yen, U.K. pounds: +0.06 billion yen, Chinese renminbi: -3.49 billion yen)

2. Segment Information

1) Revenue

(billions of yen)

	FY 2024		FY 2025		
	Q2	Full year	Q2	YOY (%)	CER YOY (%)
Pharmaceutical Business Total	373.0	749.0	393.3	105.4	108.1
Japan pharmaceutical business	107.3	216.3	112.5	104.9	104.9
Americas pharmaceutical business	137.0	278.3	141.7	103.4	108.1
United States	133.7	271.0	137.5	102.8	107.5
China pharmaceutical business	59.7	115.5	66.2	110.9	115.6
EMEA pharmaceutical business	39.5	79.4	38.8	98.2	97.0
East Asia Global South pharmaceutical business	29.5	59.6	34.1	115.7	119.5
Other business	12.0	40.4	6.7	56.2	58.3
Consolidated revenue	385.0	789.4	400.0	103.9	106.5

* CER=Constant Exchange Rates
* Indicates revenue from external customers.

2) Profit by Reporting Segment

(billions of yen)

	FY 2024		FY 2025		
	Q2	Full year	Q2	YOY (%)	CER YOY (%)
Pharmaceutical Business Total	179.3	350.5	186.1	103.8	106.9
Japan pharmaceutical business	36.5	71.7	36.8	100.8	100.8
Americas pharmaceutical business	79.4	158.3	83.2	104.8	109.2
China pharmaceutical business	30.6	57.2	32.1	105.2	110.2
EMEA pharmaceutical business	19.1	35.9	17.1	89.7	88.5
East Asia Global South pharmaceutical business	13.7	27.4	16.9	123.0	128.6
Other business	8.3	29.6	3.1	37.7	42.9
Research and development expenses	(71.6)	(150.3)	(66.0)	92.3	94.8
Group headquarters' management costs and other expenses	(88.1)	(175.4)	(88.8)	100.8	103.9
Consolidated operating profit	27.8	54.4	34.4	123.6	128.6

* 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 2024		FY 2025	
	Q2	Full year	Q2	YOY (%)
Revenue	107.3	216.3	112.5	104.9
Japan pharmaceutical business	95.9	193.8	101.1	105.4
OTC and others	11.4	22.5	11.5	100.6
Segment profit	36.5	71.7	36.8	100.8
Japan prescription medicines - revenue from major products				
Insomnia treatment Dayvigo	21.2	44.5	22.0	103.8
Alzheimer's disease treatment Leqembi	4.2	12.7	11.7	276.9
Janus kinase inhibitor Jyseleca	7.2	14.8	8.7	120.8
Anticancer agent Lenvima	6.9	13.9	7.0	101.8
Chronic constipation treatment Goofice#	3.9	7.8	4.3	112.7
Peripheral neuropathy treatment Methycobal	4.3	8.6	4.1	95.4
Chronic constipation treatment MOVICOL#	3.7	7.6	4.1	110.7
Antiepileptic agent Fycompa	3.8	7.7	4.1	105.7
Elemental diet Elental#	3.7	7.1	3.5	96.8
Branched-chain amino acid Livact#	3.0	6.0	3.5	117.8
Parkinson’s disease treatment Equfina	3.2	6.3	3.4	106.0
Anticancer agent Halaven	3.8	6.9	1.6	42.2
Japan OTC and others - revenue from major products				
Vitamin B2 preparation, “Chocola BB Plus,” etc. Chocola BB Group	7.7	15.2	8.1	105.3

EA Pharma product

2) Americas pharmaceutical business (North America)

(billions of yen)

	FY 2024		FY 2025	
	Q2	Full year	Q2	YOY (%)
Revenue	137.0	278.3	141.7	103.4
				<108.1>
United States	133.7	271.0	137.5	102.8
				<107.5>
Segment profit	79.4	158.3	83.2	104.8
				<109.2>
Americas - revenue from major products				
Anticancer agent	115.9	232.3	114.4	98.7
Lenvima				<103.2>
United States	114.7	229.6	113.1	98.6
[Millions USD]	[751]	[1,505]	[774]	<103.1>
Alzheimer's disease treatment	10.5	26.1	19.3	184.2
Leqembi				<192.6>
United States	10.5	26.1	19.3	184.2
[Millions USD]	[69]	[171]	[132]	<192.6>
Insomnia treatment	3.1	6.8	4.2	134.1
Dayvigo				<141.1>
United States	1.5	3.0	1.6	108.7
[Millions USD]	[10]	[20]	[11]	<113.6>
Anticancer agent	4.9	7.5	1.7	34.7
Halaven				<36.3>
United States	4.8	7.3	1.6	33.3
[Millions USD]	[31]	[48]	[11]	<34.8>

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

3) China pharmaceutical business

(billions of yen)

	FY 2024		FY 2025	
	Q2	Full year	Q2	YOY (%)
Revenue	59.7	115.5	66.2	110.9 <115.6>
Segment profit	30.6	57.2	32.1	105.2 <110.2>
China - revenue from major products				
Anticancer agent Lenvima	13.1	24.8	12.7	96.8 <100.9>
Alzheimer's disease treatment Leqembi	1.5	4.7	7.9	542.2 <565.0>
Peripheral neuropathy treatment Methycobal	6.3	11.5	6.4	101.7 <105.9>
Vertigo and equilibrium disturbance treatment Merislon	7.8	14.2	6.3	80.4 <83.8>
Gastritis / gastric ulcer treatment Selbex	4.1	8.6	4.7	112.7 <117.4>
Alzheimer's disease treatment Aricept	3.9	7.7	4.4	112.1 <116.8>
Muscle relaxant Myonal	3.9	6.9	4.0	100.6 <104.8>
Liver disease / Allergic disease agents Stronger Neo-Minophagen C and Glycyron Tablets	4.1	7.3	3.9	96.0 <100.0>
Antiepileptic agent Fycompa	2.2	4.2	2.6	117.7 <122.6>
Insomnia treatment Dayvigo	0.1	0.3	1.0	909.4 <948.2>
Anticancer agent Halaven	1.2	2.2	0.7	56.7 <59.1>

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

* Revenue of Leqembi includes the impact of stockpiling by distributors in Q1 FY2025 in response to the risk of tariffs.

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

(billions of yen)

	FY 2024		FY 2025	
	Q2	Full year	Q2	YOY (%)
Revenue	39.5	79.4	38.8	98.2 <97.0>
Segment profit	19.1	35.9	17.1	89.7 <88.5>
EMEA - revenue from major products				
Anticancer agent Lenvima/Kisplyx	21.2	41.9	23.1	109.0 <107.1>
Antiepileptic agent Fycompa	7.5	15.7	8.1	108.5 <107.3>
Anticancer agent Halaven	4.6	8.7	1.5	31.9 <31.7>
Insomnia treatment Dayvigo	0.2	0.4	0.5	290.3 <301.2>
Alzheimer's disease treatment Leqembi	0.1	0.3	0.4	331.2 <329.9>

* 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 2024		FY 2025	
	Q2	Full year	Q2	YOY (%)
Revenue	29.5	59.6	34.1	115.7 <119.5>
Segment profit	13.7	27.4	16.9	123.0 <128.6>
East Asia Global South - revenue from major products				
Anticancer agent Lenvima	7.7	15.6	9.3	120.3 <125.3>
Alzheimer's disease treatment Aricept	7.3	14.2	7.5	103.7 <107.9>
Peripheral neuropathy treatment Methycobal	2.1	4.3	1.9	91.0 <92.7>
Proton pump inhibitor Pariet	2.4	4.2	1.9	81.6 <84.6>
Alzheimer's disease treatment Leqembi	0.0	0.4	1.9	8669.1 <9218.8>
Anticancer agent Halaven	1.8	3.5	1.8	102.1 <106.0>
Insomnia treatment Dayvigo	0.7	1.8	1.4	193.2 <194.2>
Antiepileptic agent Fycompa	1.0	2.1	1.1	114.8 <116.9>

* 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 2024		FY 2025	
	Q2	Full year	Q2	YOY (%)
Neurology Products Total	93.0	199.9	123.1	132.4
				<135.2>
Leqembi (Alzheimer's disease treatment)	16.3	44.3	41.1	252.6
				<260.7>
Japan	4.2	12.7	11.7	276.9
Americas	10.5	26.1	19.3	184.2
				<192.6>
China	1.5	4.7	7.9	542.2
				<565.0>
EMEA	0.1	0.3	0.4	331.2
				<329.9>
East Asia Global South	0.0	0.4	1.9	8669.1
				<9218.8>
Dayvigo (Insomnia treatment)	25.3	53.8	29.1	115.0
				<116.1>
Japan	21.2	44.5	22.0	103.8
Americas	3.1	6.8	4.2	134.1
				<141.1>
China	0.1	0.3	1.0	909.4
				<948.2>
EMEA	0.2	0.4	0.5	290.3
				<301.2>
East Asia Global South	0.7	1.8	1.4	193.2
				<194.2>
Fycompa (Antiepileptic agent)	14.7	29.8	16.0	108.9
				<109.1>
Japan	3.8	7.7	4.1	105.7
China	2.2	4.2	2.6	117.7
				<122.6>
EMEA	7.5	15.7	8.1	108.5
				<107.3>
East Asia Global South	1.0	2.1	1.1	114.8
				<116.9>
Methycobal (Peripheral neuropathy treatment)	13.6	26.7	13.7	101.2
				<103.7>
Japan	4.3	8.6	4.1	95.4
China	6.3	11.5	6.4	101.7
				<105.9>
East Asia Global South	2.1	4.3	1.9	91.0
				<92.7>
Aricept (Alzheimer's disease treatment)	12.9	25.1	13.1	101.1
				<104.9>
China	3.9	7.7	4.4	112.1
				<116.8>
East Asia Global South	7.3	14.2	7.5	103.7
				<107.9>
Other	10.2	20.3	10.1	99.1
				<100.5>

* YOY percentage: figures shown in angle brackets “< >” exclude the effects of foreign exchange fluctuations.
* Revenue of Leqembi in China includes the impact of stockpiling by distributors in Q1 FY2025 in response to the risk of tariffs.

2) Oncology Products

(billions of yen)

	FY 2024		FY 2025	
	Q2	Full year	Q2	YOY (%)
Oncology Products Total	185.4	365.8	177.6	95.8
				<99.0>
Lenvima/Kisplyx (Anticancer agent)	164.9	328.5	166.5	101.0
				<104.5>
Japan	6.9	13.9	7.0	101.8
Americas	115.9	232.3	114.4	98.7
				<103.2>
China	13.1	24.8	12.7	96.8
				<100.9>
EMEA	21.2	41.9	23.1	109.0
				<107.1>
East Asia Global South	7.7	15.6	9.3	120.3
				<125.3>
Halaven (Anticancer agent)	16.3	28.8	7.3	44.6
				<45.6>
Japan	3.8	6.9	1.6	42.2
Americas	4.9	7.5	1.7	34.7
				<36.3>
China	1.2	2.2	0.7	56.7
				<59.1>
EMEA	4.6	8.7	1.5	31.9
				<31.7>
East Asia Global South	1.8	3.5	1.8	102.1
				<106.0>
Other	4.3	8.5	3.8	88.7
				<91.1>

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

5. Revenue Forecast by Reporting Segment (FY 2025)

(billions of yen)

	FY 2024		FY 2025	
	Q2	Full year	Q2	Full year forecast
Japan	107.3	216.3	112.5	225.5
Prescription medicines	95.9	193.8	101.1	202.5
Dayvigo (Insomnia treatment)	21.2	44.5	22.0	46.0
Leqembi (Alzheimer's disease treatment)	4.2	12.7	11.7	24.0
Lenvima (Anticancer agent)	6.9	13.9	7.0	13.0
Fycompa (Antiepileptic agent)	3.8	7.7	4.1	9.0
Methycobal (Peripheral neuropathy treatment)	4.3	8.6	4.1	8.6
Goofice# (Chronic constipation treatment)	3.9	7.8	4.3	8.5
MOVICOL# (Chronic constipation treatment)	3.7	7.6	4.1	7.6
Equfina (Parkinson’s disease treatment)	3.2	6.3	3.4	6.7
Elental# (Elemental diet)	3.7	7.1	3.5	6.5
Livact# (Branched-chain amino acid)	3.0	6.0	3.5	6.0
OTC and others	11.4	22.5	11.5	23.0
Vitamin B2 preparation, “Chocola BB Plus,” etc. Chocola BB Group	7.7	15.2	8.1	15.0
Americas	137.0	278.3	141.7	273.0
United States	133.7	271.0	137.5	263.0
China	59.7	115.5	66.2	124.0
EMEA	39.5	79.4	38.8	71.0
East Asia Global South	29.5	59.6	34.1	61.0
Other	12.0	40.4	6.7	35.5
Consolidated revenue	**385.0**	**789.4**	**400.0**	**790.0**
Revenue from major products				
Lenvima/Kisplyx	164.9	328.5	166.5	312.0
Japan	6.9	13.9	7.0	13.0
Americas	115.9	232.3	114.4	217.5
China	13.1	24.8	12.7	25.0
EMEA	21.2	41.9	23.1	41.0
East Asia Global South	7.7	15.6	9.3	15.5
Leqembi	16.3	44.3	41.1	76.5
Japan	4.2	12.7	11.7	24.0
Americas	10.5	26.1	19.3	40.0
China	1.5	4.7	7.9	9.5
Dayvigo	25.3	53.8	29.1	58.0
Japan	21.2	44.5	22.0	46.0
Americas	3.1	6.8	4.2	9.0
Fycompa	14.7	29.8	16.0	31.5
Japan	3.8	7.7	4.1	9.0
China	2.2	4.2	2.6	5.0
EMEA	7.5	15.7	8.1	15.5
East Asia Global South	1.0	2.1	1.1	2.0

EA Pharma product

* Revenue of Leqembi in China includes the impact of stockpiling by distributors in Q1 FY2025 in response to the risk of tariffs.

6. Consolidated Statement of Comprehensive Income

(billions of yen)

	FY 2024		FY 2025		
	Q2	Full year	Q2	YOY (%)	Diff.
Profit for the period	23.1	48.1	25.9	112.2	2.8
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)	0.9	1.1	3.4	387.0	2.5
Remeasurements of defined benefit plans	—	0.9	—	—	—
Subtotal	0.9	2.0	3.4	387.0	2.5
Items that may be reclassified subsequently to profit or loss					
Exchange differences on translation of foreign operations	(26.0)	(7.1)	8.2	—	34.2
Cash flow hedges	(0.0)	0.1	(0.1)	—	(0.1)
Subtotal	(26.0)	(6.9)	8.1	—	34.1
Total other comprehensive income (loss), net of tax	(25.1)	(4.9)	11.5	—	36.6
Comprehensive income (loss) for the period	(2.1)	43.2	37.3	—	39.4
Comprehensive income (loss) for the period attributable to					
Owners of the parent	(3.4)	41.5	36.1	—	39.5
Non-controlling interests	1.3	1.6	1.2	91.8	(0.1)

7. Consolidated Statement of Cash Flows

(billions of yen)

	FY 2024 Q2	FY 2025 Q2	FY 2025 Diff.
Operating activities			
Profit before income taxes	31.5	36.9	5.4
Depreciation and amortization	20.0	19.5	(0.5)
Impairment losses	0.0	1.3	1.3
(Increase) decrease in working capital	(39.6)	(27.6)	12.0
Interest and dividends received	5.2	4.3	(1.0)
Interest paid	(1.2)	(1.9)	(0.7)
Income taxes paid	(11.1)	(6.9)	4.1
Income taxes refund	1.7	—	(1.7)
Other	(5.7)	(3.3)	2.4
Net cash from (used in) operating activities	0.9	22.3	21.4
Investing activities			
Purchases of property, plant and equipment	(5.8)	(7.0)	(1.2)
Purchases of intangible assets	(1.7)	(3.9)	(2.1)
Proceeds from sale of property, plant and equipment and intangible assets	9.4	0.1	(9.3)
Net cash outflow on acquisition of subsidiaries	—	(12.6)	(12.6)
Payments on investments in joint ventures	(0.3)	—	0.3
Purchases of financial assets	(3.1)	(0.7)	2.5
Proceeds from sale and redemption of financial assets	2.3	11.4	9.0
Subtotal <Capital expenditures (cash basis)>	0.8	(12.6)	(13.4)
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	(0.0)	(0.2)	(0.2)
Net cash from (used in) investing activities	0.8	(12.8)	(13.6)
Financing activities			
Net increase (decrease) in short-term borrowings	24.2	48.6	24.4
Proceeds from long-term borrowings	—	35.0	35.0
Repayments of long-term borrowings	(0.0)	(35.0)	(35.0)
Repayments of lease liabilities	(5.0)	(5.2)	(0.2)
Purchase of shares of subsidiaries not resulting in change in scope of consolidation	—	(0.5)	(0.5)
Payments for acquisition of treasury shares	(29.1)	(0.0)	29.1
Dividends paid	(23.0)	(22.6)	0.4
Other	(0.3)	(0.5)	(0.2)
Net cash from (used in) financing activities	(33.1)	19.9	53.0
Effect of exchange rate change on cash and cash equivalents	(4.6)	6.7	11.3
Net increase (decrease) in cash and cash equivalents	(36.1)	36.1	72.2
Cash and cash equivalents at beginning of period	304.7	265.6	(39.1)
Cash and cash equivalents at end of period	268.6	301.6	33.0

Free cash flows	1.7	9.6	7.9

* “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 an increase in inventories for Leqembi and others, as well as a decrease in accrued expenses

■Net cash from (used in) investing activities
While there were proceeds from sale of financial assets, there was net cash outflow on acquisition of subsidiaries

■Net cash from (used in) financing activities
While dividends were paid, short-term borrowings increased

8. Capital Expenditures, Depreciation and Amortization

(billions of yen)

	FY 2024		FY 2025		
	Q2	Full year	Q2	Diff.	Full year forecast
Capital expenditures (cash basis)	7.5	23.0	10.9	3.3	36.5
Property, plant and equipment	5.8	11.9	7.0	1.2	21.0
Intangible assets	1.7	11.0	3.9	2.1	15.5
Depreciation and amortization	20.0	39.9	19.5	(0.5)	39.5
Property, plant and equipment	11.3	22.7	11.0	(0.3)	22.5
Intangible assets	8.7	17.2	8.5	(0.2)	17.0

9. Consolidated Statement of Financial Position

<Assets>

(billions of yen)

	FY 2024		FY 2025			
	March 31, 2025	Ratio (%)	September 30, 2025	Ratio (%)	% change	Diff.
Assets						
Non-current assets						
Property, plant and equipment	158.1	11.4	154.4	10.7	97.7	(3.7)
Goodwill	233.4	16.8	242.0	16.8	103.7	8.6
Intangible assets	75.3	5.4	73.6	5.1	97.8	(1.7)
Other financial assets	64.7	4.7	54.5	3.8	84.2	(10.2)
Other assets	26.0	1.9	26.5	1.8	101.7	0.4
Deferred tax assets	101.3	7.3	96.2	6.7	95.0	(5.1)
Total non-current assets	658.9	47.5	647.3	45.0	98.2	(11.6)
Current assets						
Inventories	215.9	15.6	236.5	16.4	109.5	20.6
Trade and other receivables	220.0	15.9	224.1	15.6	101.8	4.0
Other financial assets	0.5	0.0	0.5	0.0	97.7	(0.0)
Other assets	25.7	1.9	28.1	2.0	109.2	2.4
Cash and cash equivalents	265.6	19.2	301.6	21.0	113.6	36.1
Total current assets	727.7	52.5	790.7	55.0	108.7	63.0
Total assets	1,386.5	100.0	1,438.0	100.0	103.7	51.5

Notes

■Assets	
(Inventories)	Increase due to proceeding the production of Leqembi and others

<Equity and Liabilities>

(billions of yen)

	FY 2024		FY 2025			
	March 31, 2025	Ratio (%)	September 30, 2025	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	74.8	5.4	74.3	5.2	99.3	(0.5)
Treasury shares	(42.3)	(3.1)	(42.3)	(2.9)	100.0	0.0
Retained earnings	511.9	36.9	517.3	36.0	101.1	5.4
Other components of equity	252.0	18.2	260.1	18.1	103.2	8.1
Total equity attributable to owners of the parent	841.4	60.7	854.4	59.4	101.5	13.0
Non-controlling interests	24.6	1.8	25.3	1.8	103.2	0.8
Total equity	866.0	62.5	879.8	61.2	101.6	13.8
Liabilities						
Non-current liabilities						
Borrowings	99.8	7.2	134.8	9.4	135.0	34.9
Other financial liabilities	34.4	2.5	33.1	2.3	96.2	(1.3)
Provisions	1.4	0.1	1.5	0.1	102.6	0.0
Other liabilities	11.9	0.9	9.7	0.7	81.6	(2.2)
Deferred tax liabilities	0.7	0.1	1.0	0.1	132.0	0.2
Total non-current liabilities	148.3	10.7	180.0	12.5	121.4	31.7
Current liabilities						
Borrowings	87.7	6.3	101.9	7.1	116.2	14.2
Trade and other payables	91.6	6.6	80.7	5.6	88.2	(10.8)
Other financial liabilities	15.4	1.1	16.1	1.1	104.8	0.7
Income taxes payable	4.3	0.3	8.8	0.6	206.7	4.5
Provisions	35.6	2.6	46.9	3.3	131.7	11.3
Other liabilities	137.7	9.9	123.7	8.6	89.8	(14.0)
Total current liabilities	372.3	26.9	378.2	26.3	101.6	6.0
Total liabilities	520.6	37.5	558.2	38.8	107.2	37.6
Total equity and liabilities	1,386.5	100.0	1,438.0	100.0	103.7	51.5

Notes

■Equity	
(Other components of equity)	Increase in exchange differences on translation of foreign operations due to the impact of exchange rate
■Liabilities	
(Borrowings - current)	Increase in short-term borrowings
(Trade and other payables)	Decrease mainly in accounts payable-other
(Other - current)	Decrease mainly in accrued expenses

10. Changes in Quarterly Results

1) Income Statement

(billions of yen)

	FY 2024				FY2025	
	Q1	Q2	Q3	Q4	Q1	Q2
Revenue	189.0	196.0	216.1	188.2	202.7	197.4
Cost of sales	39.8	42.5	45.9	40.6	42.6	45.5
Gross profit	149.3	153.5	170.2	147.6	160.1	151.8
Selling, general and administrative expenses	99.5	97.4	104.5	106.5	100.2	103.9
Selling expenses	51.3	49.3	55.0	53.6	54.1	56.5
Personnel expenses	32.7	32.1	32.4	33.0	30.9	31.3
Administrative and other expenses	15.6	16.1	17.2	20.0	15.2	16.0
Research and development expenses	41.7	40.0	43.6	46.3	38.8	36.7
Other income	5.5	0.0	5.9	5.7	0.3	2.5
Other expenses	0.1	1.6	0.4	1.6	0.6	0.1
Operating profit	13.4	14.4	27.6	(1.0)	20.7	13.7
Financial income	3.3	2.1	2.8	2.1	2.6	2.3
Financial costs	0.7	0.9	0.8	1.1	0.9	1.4
Profit before income taxes	16.0	15.6	29.6	(0.0)	22.4	14.5
Income taxes	4.5	4.0	5.2	(0.6)	7.1	4.0
Profit for the period	11.5	11.6	24.4	0.6	15.3	10.5
Profit for the period attributable to						
Owners of the parent	10.6	11.1	23.8	0.9	14.5	10.2
Non-controlling interests	0.9	0.4	0.6	(0.3)	0.9	0.4
Comprehensive income for the period	52.6	(54.7)	77.5	(32.3)	11.1	26.3
Earnings per share (EPS, yen)	36.95	39.17	84.38	3.37	51.35	36.03

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

2) Cash Flows

(billions of yen)

	FY 2024				FY2025	
	Q1	Q2	Q3	Q4	Q1	Q2
Net cash from (used in) operating activities	(8.6)	9.5	(0.1)	29.3	1.1	21.2
Net cash from (used in) investing activities	3.6	(2.8)	0.5	(11.3)	(9.4)	(3.5)
Net cash from (used in) financing activities	(11.9)	(21.2)	8.9	(33.6)	26.1	(6.2)
Cash and cash equivalents at end of period	303.9	268.6	291.3	265.6	285.4	301.6
Free cash flow	(5.0)	6.7	0.4	17.8	(8.2)	17.9

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

3) Capital Expenditures, Depreciation and Amortization

(billions of yen)

	FY 2024				FY2025	
	Q1	Q2	Q3	Q4	Q1	Q2
Capital expenditures (cash basis)	4.6	2.9	4.4	11.1	7.1	3.7
Property, plant and equipment	3.6	2.2	2.8	3.3	4.5	2.5
Intangible assets	1.0	0.7	1.5	7.8	2.6	1.3
Depreciation and amortization	10.1	10.0	10.0	9.8	9.7	9.8
Property, plant and equipment	5.7	5.6	5.7	5.7	5.5	5.5
Intangible assets	4.4	4.3	4.3	4.1	4.2	4.3

4) Financial Positions

(billions of yen)

	Jun. 30, 2024	Sept. 30, 2024	Dec. 31, 2024	Mar. 31, 2025	Jun. 30, 2025	Sept. 30, 2025
Total assets	1,420.2	1,321.4	1,432.9	1,386.5	1,409.6	1,438.0
Equity	919.7	844.3	898.3	866.0	853.5	879.8
Attributable to owners of the parent	895.8	820.1	873.4	841.4	828.5	854.4
Liabilities	500.6	477.1	534.6	520.6	556.1	558.2
Borrowings	182.3	182.9	219.1	187.5	238.9	236.7
Ratio of equity attributable to owners of the parent (%)	63.1	62.1	61.0	60.7	58.8	59.4
Net debt equity ratio (times)	(0.16)	(0.13)	(0.11)	(0.12)	(0.08)	(0.10)

* “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 2024				FY2025	
	Q1	Q2	Q3	Q4	Q1	Q2
Neurology Total	44.3	48.6	54.9	52.0	63.0	60.1
Leqembi (Alzheimer's disease treatment)	6.3	10.0	13.3	14.7	23.1	18.0
Japan	1.5	2.7	4.1	4.4	5.5	6.2
Americas	4.6	5.9	7.7	8.0	9.1	10.2
China	0.2	1.3	1.3	1.9	7.7	0.2
EMEA	0.0	0.1	0.1	0.1	0.1	0.2
East Asia Global South	―	0.0	0.1	0.3	0.8	1.1
Dayvigo (Insomnia treatment)	12.1	13.2	15.2	13.3	13.7	15.4
Japan	10.2	11.0	12.6	10.7	11.0	11.1
Americas	1.5	1.6	1.9	1.9	1.9	2.3
China	0.1	0.1	0.1	0.1	0.1	1.0
EMEA	0.1	0.1	0.1	0.1	0.2	0.3
East Asia Global South	0.3	0.4	0.5	0.6	0.6	0.8
Fycompa (Antiepileptic agent)	7.4	7.3	7.5	7.7	8.1	7.9
Japan	1.9	1.9	2.1	1.8	2.1	2.0
China	0.9	1.3	1.0	1.0	1.4	1.2
EMEA	4.0	3.5	3.9	4.3	4.0	4.1
East Asia Global South	0.5	0.5	0.5	0.5	0.6	0.6
Methycobal (Peripheral neuropathy treatment)	6.6	7.0	7.3	5.8	6.4	7.4
Japan	2.2	2.1	2.3	2.0	2.1	2.1
China	3.0	3.2	3.4	1.9	2.9	3.5
East Asia Global South	0.9	1.2	1.1	1.1	0.8	1.1
Aricept (Alzheimer's disease treatment)	6.9	6.1	6.2	5.9	6.7	6.4
China	2.1	1.8	1.9	1.9	2.4	2.0
East Asia Global South	3.8	3.4	3.6	3.3	3.7	3.8
Other	5.2	5.0	5.5	4.6	5.0	5.1

* Revenue of Leqembi in China includes the impact of stockpiling by distributors in Q1 FY2025 in response to the risk of tariffs.

(2) Oncology Products

(billions of yen)

	FY 2024				FY2025	
	Q1	Q2	Q3	Q4	Q1	Q2
Oncology Total	94.1	91.3	93.2	87.2	89.8	87.8
Lenvima/Kisplyx (Anticancer agent)	83.5	81.3	83.3	80.3	83.9	82.6
Japan	3.4	3.6	3.7	3.3	3.6	3.5
Americas	59.8	56.1	59.6	56.8	58.1	56.4
China	7.0	6.0	6.2	5.5	6.9	5.8
EMEA	10.1	11.2	10.2	10.5	11.0	12.1
East Asia Global South	3.3	4.4	3.7	4.3	4.3	4.9
Halaven (Anticancer agent)	8.4	7.9	7.7	4.9	3.9	3.4
Japan	1.9	1.9	2.0	1.2	0.9	0.7
Americas	2.7	2.2	1.6	1.0	0.9	0.8
China	0.6	0.6	0.5	0.5	0.3	0.3
EMEA	2.4	2.3	2.6	1.4	0.9	0.6
East Asia Global South	0.9	0.9	1.0	0.7	0.9	0.9
Other	2.2	2.1	2.2	2.0	2.0	1.8

11. Stock Information

1) Number of Shares Issued and Shareholders

As of September 30, 2025

Total Number of Authorized Shares	Number of Shares Issued and Outstanding	Number of Shares Held as Treasury Stock	Number of Shareholders	Average Number of Shares per Shareholder
1,100,000,000	291,649,149	9,534,452	117,908	2,474

* Number of shares issued and outstanding includes treasury stock.

2) Principal Shareholders

As of September 30, 2025

Shareholders	Shares (1,000 shares)	Percentage of shares held (%)
The Master Trust Bank of Japan, Ltd. (Trust Account)	53,656	19.02
Custody Bank of Japan, Ltd. (Trust Account)	29,025	10.29
State Street Bank and Trust Company 505001	13,409	4.75
JP Morgan Securities Japan Co., Ltd.	8,344	2.96
Nippon Life Insurance Company	6,500	2.30
State Street Bank West Client - Treaty 505234	5,974	2.12
Goldman Sachs Japan Co., Ltd. BNYM	4,709	1.67
The Naito Foundation	4,212	1.49
JP Morgan Chase Bank 385781	3,882	1.38
Saitama Resona Bank, Limited	2,800	0.99

* Number of shares has been rounded down to the nearest thousand.
* The percentage of shares held is calculated in proportion to the number of shares issued and outstanding (excluding treasury shares).
* Treasury shares (9,534 thousand shares, the percentage of treasury shares calculated in proportion to the number of shares issued and outstanding: 3.27%) has been excluded from the table as it has no voting rights.
* While the large shareholding reports (amendment reports) received up until September 30, 2025 are listed below, in cases where large shareholdings cannot be confirmed by the shareholder registry as of September 30, 2025 or where the number of shares held does not account among the top 10 shareholders, such shareholders are not listed in the above table. Furthermore, the percentage of shares held (rounded down) given inside the brackets is calculated in proportion to the number of shares issued and outstanding including treasury shares.
  (1) As of July 15, 2020, three companies including Nomura Securities Co., Ltd. hold 18,380 thousand shares (6.20%).
  (Amendment report dated July 21, 2020)
  (2) As of May 30, 2025, the Wellington Management Company, LLP holds 14,044 thousand shares (4.82%).
  (Amendment report dated June 6, 2025)
  (3) As of September 15, 2025, 10 companies including BlackRock Japan Co., Ltd. hold 22,803 thousand shares (7.82%).
  (Amendment report dated September 18, 2025)
  (4) As of September 15, 2025, Sumitomo Mitsui Trust Asset Management Co., Ltd. and Amova Asset Management Co., Ltd. jointly hold 18,572 thousand shares (6.37%).
  (Amendment report dated September 19, 2025)

3) Number of Shares Held by Category

(1,000 shares)

	March 31, 2025	Ratio (%)	September 30, 2025	Ratio (%)	Diff.
Financial institutions	104,584	35.9	102,352	35.1	(2,232)
Financial instruments traders (securities companies)	13,822	4.7	17,396	6.0	3,574
Other companies	14,706	5.0	14,029	4.8	(676)
Foreign entities, etc.	92,133	31.6	91,753	31.5	(380)
Individuals, other	56,869	19.5	56,582	19.4	(286)
Treasury stock	9,533	3.3	9,534	3.3	1
Total	291,649	100.0	291,649	100.0	-

* Number of shares has been rounded down to the nearest thousand.

12. Number of Employees

1) Number of Employees on Consolidated Basis

(employees)

	March 31, 2023	March 31, 2024	March 31, 2025	September 30, 2025
Total employees	11,076	11,067	10,917	10,839
Japan	4,490	4,311	4,330	4,477
Americas (North America)	1,755	1,920	1,866	1,702
China	2,002	1,948	1,862	1,857
EMEA (Europe, the Middle East, Africa, Russia and Oceania)	1,234	1,305	1,351	1,363
East Asia Global South (primarily South Korea, Taiwan, India, ASEAN, Central and South America, South Africa)	1,595	1,583	1,508	1,440

2) Number of Employees on Non-Consolidated Basis

(employees)

	March 31, 2023	March 31, 2024	March 31, 2025	September 30, 2025
Total employees (Eisai Co., Ltd.)	3,043	2,984	2,998	3,027
Production	395	400	399	409
Research and development	909	882	893	913
Sales, marketing and administration	1,739	1,702	1,706	1,705

* The number of total employees shown above includes staff dispatched to Eisai Co., Ltd. from other group companies, and excludes the employees of Eisai Co., Ltd. dispatched to other group companies.

13. 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
○: Development progress from April 2025 onwards, ◎: Development progress from July 2025 onwards

(1) Neurology

Development Code: **BAN2401** Generic Name: **lecanemab** Product Name: **Leqembi**				In-license (BioArctic AB)
Indications / Drug class: Treatment for Alzheimer's disease / anti-Aβ protofibril antibody				Injection (intravenous infusion, subcutaneous injection)
Description: An IgG1 antibody that primarily targets amyloid beta (Aβ) 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 Aβ protofibrils. For the treatment of early AD, it has been approved in 51 countries and regions including Japan, the United States, Europe, China, South Korea and Taiwan, and applications have been filed in 9 countries. Maintenance treatment by intravenous infusion has been approved in the United States, China and others, and application have been filed in 5 countries and regions. In the United States, approval for maintenance treatment using a subcutaneous autoinjector (SC-AI) was obtained in August 2025, and a rolling supplemental Biologics license application (sBLA) for the initiation treatment using the SC-AI was initiated in September 2025. The SC-AI is marketed under the product name Leqembi Iqlik in the United States. Joint development with Biogen Inc.				
Early AD		European Union	○	Approval (April 2025)
Study 301 (Clarity AD)	NCT03887455			
Intravenous maintenance treatment for early AD (Additional Dosage and Administration)		CH UK	◎ ○	Approval (September 2025) Submission (accepted: April 2025)
Study 201/301	NCT01767311/NCT03887455	SK	○	Submission (May 2025)
Maintenance treatment of a subcutaneous injection formulation for early AD (Additional Formulation)		US	◎	Approval (August 2025)
Study 301	NCT03887455			
Initiation treatment of a subcutaneous injection formulation for early AD (Additional Formulation)		US	◎	Rolling submission (initiated: September 2025)
Study 301	NCT03887455			
Preclinical AD (Additional Indication)		JP/US/EU		PIII
Study 303 (AHEAD 3-45)	NCT04468659			

Development Code: **E2006** Generic Name: **lemborexant** 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, China and Asia.				
Insomnia disorder		CH	○	Approval (May 2025)
Study 311	NCT04549168			

Development Code: **E2814** Generic Name: **etalanetug** Indications / Drug class: anti-MTBR tau antibody				Collaboration (University College London) 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). In September 2025, designation of Fast Track was granted by the U.S. FDA.				
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		PII
Study 202	NCT06602258			

Development Code: **E2086** Indications / Drug class: Orexin receptor agonist			In-house Oral
Description: An orexin receptor agonist developed utilizing our proprietary orexin platform. Expected to alleviate symptoms such as excessive daytime sleepiness and cataplexy.			
Narcolepsy	US		PIb

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

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

(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 (PDGFRα), 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)		CH	◎	Approval (July 2025)
LEAP-012	NCT04246177			
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 III clinical study LEAP-014 for esophageal carcinoma (first-line) in Japan, the United States, Europe and China has been decided to be discontinued and therefore was removed from this list.
◎ The LEAP-012 (Phase III clinical study) in Japan, the United States, and Europe has been decided to be closed.

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 *Halichondria okadai*. 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. Approved in Japan for use in the treatment of biliary tract cancer.				
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 (FRα) antibody with approved anticancer drug eribulin via its linker. Expected to show an antitumor effect against FRα-positive tumors by concentrating eribulin on tumor; inclusive of endometrial, ovarian, 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.				
Ovarian cancer, peritoneal cancer, fallopian tube cancer		JP/US/EU		PII
Study 205	NCT05613088			
Ovarian cancer, peritoneal cancer, fallopian tube cancer (monotherapy or in combination with lenvatinib)		JP/US/EU		PI/II
Study 201	NCT04300556			

○ The Phase II clinical study (Study 203) for non-small cell lung cancer in the United States and Europe has finished and therefore was removed from this list.

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		PIb/II
Study 201	NCT05091346			
Solid tumors (in combination with lenvatinib)		JP/US/EU/CH		PIb/II
Study 102	NCT04008797			
Solid tumors		JP/US/EU		PI

Development Code: **H3B-6545**				In-house
Indications / Drug class: Anticancer agent / ERα inhibitor				Oral
Description: An orally administered selective estrogen receptor (ER) α covalent antagonist that inhibits ERα wild type / ERα 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		PIb

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

○ The development of E7130 for solid tumors in Japan, which was at Phase I stage, has finished and therefore 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: **E1018**	Co-development (Broad Institute)
Indications / Drug class: Antimalarial agent / protein synthesis inhibitor	Oral
Description: Discovered through collaboration with the Broad Institute, this agent is expected to rapidly cure malaria and prevent the recurrence of malaria by blocking the transmission of the malaria parasite. Eisai is conducting a Phase I clinical study. Supported by the U.S. Department of Defense.	

Malaria	US		PI

(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 1-year old pediatric patients (Additional Dosage and Administration)		JP	◎	Submission (October 2025)
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

<table>
<tr><td colspan="3">Development Code: E6742
Indications / Drug class: Treatment for Systemic lupus erythematosus (SLE) / TLR 7/8 inhibitor</td><td>In-house
Oral</td></tr>
<tr><td colspan="4">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.</td></tr>
<tr><td>SLE</td><td rowspan="2">JP</td><td rowspan="2"></td><td rowspan="2">PI/II</td></tr>
<tr><td>Study 101</td><td>NCT05278663</td></tr>
</table>

◎ The Phase I study of E8001 for rejection reaction associated with organ transplantation in Japan was finished and therefore was removed from this list.