February 3, 2014

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Financial Results of Astellas for the First Nine Months of FY2013

Japan, February 3, 2014 – Astellas Pharma Inc. (hereinafter referred to as "the Company") today announced the financial results for the first nine months of the fiscal year 2013 (FY2013) ending March 31, 2014.

Consolidated financial results for the first nine months of FY2013 (April 1, 2013 – December 31, 2013)

(Millions of yen – fractions dropped)

	First nine months of FY2012	**First nine months of FY2013**	Change (%)
Net sales	755,193	**887,405**	+132,211 (+17.5%)
Operating income	135,046	**152,047**	+17,000 (+12.6%)
Ordinary income	136,401	**148,578**	+12,176 (+8.9%)
Net income	84,636	**81,464**	-3,172 (-3.7%)

(Note) Comprehensive income **First nine months of FY2013** **¥186,699 million** (+66.2%)
First nine months of FY2012 ¥112,345 million

Cautionary statement regarding forward-looking information

This press release includes forward-looking statements based on a number of assumptions and beliefs in light of the information currently available to management and subject to significant risks and uncertainties. Consequently, any statements herein do not constitute assurances regarding actual results by the Company. Actual financial results may differ materially depending on a number of factors, including adverse economic conditions, currency exchange rate fluctuations, adverse legislative and regulatory developments, delays in new product launches, the pricing and product initiatives of competitors, the inability of the Company to market existing and new product effectively, interruptions in production, infringement of the Company's intellectual property rights and the adverse outcome of material litigation.

1. Qualitative information on consolidated financial results for the first nine months of FY2013

(1) Information on business performance

Consolidated business performance in the first nine months of FY2013 showed increases in net sales, operating income and ordinary income, and a decrease in net income, as follows.

Consolidated financial results

(Millions of yen – fractions dropped)

	First nine months of FY2012	**First nine months of FY2013**	Change (%)
Net sales	755,193	**887,405**	+132,211 (+17.5%)
Operating income	135,046	**152,047**	+17,000 (+12.6%)
Ordinary income	136,401	**148,578**	+12,176 (+8.9%)
Net income	84,636	**81,464**	-3,172 (-3.7%)

(Note) Comprehensive income **First nine months of FY2013 ¥186,699 million** (+66.2%)
First nine months of FY2012 ¥112,345 million

Research and development (R&D) expenses

(Millions of yen – fractions dropped)

	First nine months of FY2012	**First nine months of FY2013**	Change
R&D expenses	134,165	**155,977**	+21,812

Exchange rate

Average rate	First nine months of FY2012	**First nine months of FY2013**	Change
¥/US$	¥80	**¥99**	¥19 Weakening of yen
¥/€	¥102	**¥132**	¥30 Weakening of yen

Change from beginning to end of period	As of December 31, 2012	**As of December 31, 2013**
¥/US$	¥4 (Weakening of yen)	**¥11 (Weakening of yen)**
¥/€	¥5 (Weakening of yen)	**¥24 (Weakening of yen)**

Impact of exchange rate on financial results

The exchange rates for the yen in the first nine months of FY2013 are shown in the table above. The resulting impacts were a ¥96.8 billion increase in net sales and a ¥19.1 billion increase in operating income.

Net sales

Consolidated net sales in the first nine months of FY2013 increased by 17.5% compared to those in the corresponding period of the previous fiscal year ("year-on-year") to ¥887.4 billion.

- New products contributed to increased sales, including XTANDI for the treatment of prostate cancer, and Betanis / Myrbetriq / BETMIGA for the treatment of overactive bladder (OAB). In addition, sales of Vesicare, for the treatment of OAB, and other products continued to increase. Sales of Prograf, an immunosuppressant, and Harnal for the treatment of functional symptoms of benign prostatic hyperplasia, increased partly due to the foreign exchange rate impact.

Sales by region

*Sales by region calculated according to locations of sellers.

<Japan>

Net sales in Japan decreased by 1.5% year-on-year to ¥425.8 billion. Sales in the Japanese market decreased by 0.4% year-on-year to ¥415.0 billion. Although there was an impact from generics, the decrease was slight due to steady expansion in sales of growing mainstay products and new products.

- In addition to Betanis, products such as Micardis (including its combination drugs, Micombi and Micamlo) for the treatment of hypertension, Celecox, an anti-inflammatory and anti-pain drug, Symbicort for the treatment of bronchial asthma and Bonoteo for the treatment of osteoporosis showed growth in sales. There were also contributions from sales of new products including Cimzia for the treatment of adult patients with rheumatoid arthritis, and Gonax for the treatment of prostate cancer.
- Sales of products declined, including Lipitor for the treatment of hypercholesterolemia, Seroquel for the treatment of schizophrenia, Myslee for the treatment of insomnia, and Gaster for the treatment of peptic ulcer and gastritis, mainly due to the impact of generics.
- Micamlo BP (combination drug) for the treatment of hypertension and Acofide for the treatment of functional dyspepsia were launched in May and June 2013, respectively. Bisono Tape, a transdermal hypertension medication, was launched in September 2013.

<Outside of Japan>

Net sales in the Americas increased by 48.3% year-on-year to ¥218.3 billion. The sales on a U.S. dollar basis increased by 19.4% year-on-year to US$2,197 million.

- There was a contribution to the sales increase from XTANDI and Myrbetriq launched in the US in September and October 2012, respectively.
- In addition, products, such as VESIcare, and Lexiscan, a pharmacologic stress agent, continuously grew. Also, income from anticancer drug Tarceva increased.
- Although there was an impact from generics, sales of Prograf increased mainly due to the foreign exchange rate impact.

Net sales in Europe* increased by 38.2% year-on-year to ¥199.9 billion. The sales on a euro basis increased by 6.7% year-on-year to €1,512 million.

* This category includes sales from the Middle and Near East, and Africa in addition to Europe.

- Sales of Vesicare and the Candin-type antifungal agent Mycamine grew, while XTANDI, which was launched in July 2013, also contributed to an overall increase in sales. Furthermore, sales of Prograf, Harnal and prostate cancer treatment Eligard increased mainly due to the foreign exchange rate impact.

Net sales in Asia and Oceania increased by 40.7% year-on-year to ¥43.2 billion.

- Products such as Prograf, Harnal and Vesicare showed growth in sales, resulting in an increase in revenue.

Operating income

Consolidated operating income in the first nine months of FY2013 increased by 12.6% year-on-year to ¥152.0 billion.

- The increase in net sales and a fall in the cost-to-sales ratio resulted in a gross profit of ¥614.5 billion, up 20.6% year-on-year. The cost-to-sales ratio fell 1.8 percentage points year-on-year to 30.7%, owing to changes in product mix and other factors.
- Selling, general and administrative expenses, which included a foreign exchange rate impact, increased by 23.5% year-on-year to ¥462.4 billion.
- Research and development (R&D) expenses included therein were ¥155.9 billion, up 16.3% year-on-year, mainly because of the foreign exchange rate impact. The R&D cost-to-sales ratio was down 0.2 percentage points year-on-year to 17.6%.
- Selling, general and administrative expenses, excluding R&D expenses, increased by 27.5% year-on-year to ¥306.5 billion, which in addition to the foreign exchange rate impact, was partly due to increased expenditures related to the oncology business in the US and Europe, including payment for co-promotion of XTANDI in the US.

Ordinary income

Consolidated ordinary income in the first nine months of FY2013 increased by 8.9% year-on-year to ¥148.5 billion.

- Non-operating income was about the same level year-on-year at ¥2.0 billion.
- Non-operating expenses increased by ¥4.7 billion year-on-year to ¥5.5 billion. This was mainly due to the recording of exchange loss of ¥4.9 billion.

Net income

Consolidated net income in the first nine months of FY2013 decreased by 3.7% year-on-year to ¥81.4 billion.

- Special gains totaled ¥2.5 billion mainly due to the recording of gain on sales of investment securities of ¥2.1 billion.
- Special losses totaled ¥32.1 billion. These included ¥22.7 billion of loss on impairment of fixed assets, which was mainly from the recording of loss on impairment of patents due to the discontinuation of development projects, and ¥7.4 billion of restructuring costs as a result of reshaping our research framework and succession of Fuji Plant Business to Nichi-Iko Pharmaceutical Co., Ltd.

(2) Information on financial conditions

Assets, liabilities and net assets

An overview of the consolidated balance sheets as of December 31, 2013 and the main changes from the end of the previous fiscal year are shown below.

Assets

Total assets as of December 31, 2013 saw an increase of ¥119.6 billion compared to those as of the end of the previous fiscal year to ¥1,565.1 billion.

<Current assets> ¥945.0 billion (an increase of ¥117.8 billion)

- Cash on hand and in banks, trade notes and accounts receivable and inventories increased by ¥69.6 billion, ¥34.9 billion and ¥16.0 billion, respectively.
- Marketable securities decreased by ¥12.4 billion.

<Fixed assets> ¥620.1 billion (an increase of ¥1.7 billion)

- Property, plant and equipment increased by ¥5.2 billion compared to those as of the end of the previous fiscal year to ¥223.7 billion.
- Intangible fixed assets decreased by ¥15.3 billion compared to those as of the end of the previous fiscal year to ¥279.5 billion.
- Investments and other assets increased by ¥11.7 billion compared to those as of the end of the previous fiscal year to ¥116.8 billion.

Liabilities

Liabilities increased by ¥21.2 billion compared to those as of the end of the previous fiscal year to ¥404.8 billion.

<Current liabilities> ¥340.9 billion (an increase of ¥27.3 billion)

<Long-term liabilities> ¥63.8 billion (a decrease of ¥6.1 billion)

Net assets

Net assets increased by ¥98.3 billion compared to those as of the end of the previous fiscal year to ¥1,160.3 billion, making the equity ratio 74.0%.

- While net income stood at ¥81.4 billion, the Company paid ¥58.6 billion of dividends of surplus and purchased ¥29.9 billion of treasury stock.
  In addition, the change in foreign currency translation adjustments of ¥97.1 billion had the effect of increasing net assets by the same amount.

(3) Information on consolidated business forecasts for FY2013 and other forward-looking statements

Consolidated full-year business forecasts

(Millions of yen – fractions dropped)

	FY2012 Full-year results	**FY2013 Full-year forecasts**	Change (%)
Net sales	1,005,611	**1,155,000**	+149,388 (+14.9%)
Operating income	153,867	**170,000**	+16,132 (+10.5%)
Ordinary income	157,156	**170,000**	+12,843 (+8.2%)
Net income	82,851	**95,000**	+12,148 (+14.7%)

(Notes)

1. Expected exchange rates for consolidated full-year forecasts announced in November 2013 are ¥99/US$ and ¥130/€.
   Exchange rates for FY2012 were ¥83/US$ and ¥107/€.
2. Although the Company will voluntarily adopt the International Financial Reporting Standards (IFRS) from the consolidated financial statements for the fiscal year ending March 31, 2014, the consolidated business forecasts presented here continue to be based on the Japanese Generally Accepted Accounting Principles.

Consolidated full-year business forecasts are shown in the table above. Net sales, operating income, ordinary income and net income are all anticipated to increase in comparison with the results of the previous fiscal year.

The Company has left its forecasts for net sales, operating income and ordinary income unchanged from the consolidated full-year business forecasts announced in November 2013. The forecast for net income has been revised downward by ¥5.0 billion from the previous forecast. This is in consideration of such factors as loss on impairment of patents (recorded in the third quarter of FY2013) and gain on sales of owned real estate (to be recorded in the fourth quarter of FY2013), which were not factored into the previous forecast.

Consolidated Financial Statements

(1) Consolidated Balance Sheets

(All amounts are in millions of yen and amounts less than one million have been omitted.)

	As of March 31, 2013	As of December 31, 2013
Assets		
Current assets		
Cash on hand and in banks	¥233,814	¥303,437
Trade notes and accounts receivable	286,068	321,065
Marketable securities	78,862	66,370
Inventories	128,180	144,233
Other	102,190	112,024
Allowance for doubtful receivables	(1,926)	(2,064)
Total current assets	827,189	945,067
Fixed assets		
Property, plant and equipment	218,478	223,740
Intangible fixed assets		
Goodwill	95,977	101,913
Patents	138,069	120,383
Other	60,793	57,240
Total intangible fixed assets	294,841	279,537
Investments and other assets		
Investment securities	61,646	72,197
Other	43,427	44,645
Allowance for doubtful receivables	(22)	(13)
Total investments and other assets	105,051	116,829
Total fixed assets	618,371	620,107
Total assets	¥1,445,561	¥1,565,175

(All amounts are in millions of yen and amounts less than one million have been omitted.)

	As of March 31, 2013	As of December 31, 2013
Liabilities		
Current liabilities		
Trade notes and accounts payable	¥102,834	¥114,910
Accrued income taxes	10,473	22,272
Provision	4,474	5,094
Other	195,752	198,658
Total current liabilities	313,536	340,935
Long-term liabilities		
Accrued retirement benefits for employees	18,273	19,705
Other	51,726	44,162
Total long-term liabilities	69,999	63,867
Total liabilities	383,535	404,803
Net assets		
Shareholders' equity		
Common stock	103,000	103,000
Capital surplus	176,821	176,821
Retained earnings	917,511	892,850
Treasury stock	(72,284)	(54,641)
Total shareholders' equity	1,125,048	1,118,031
Accumulated other comprehensive income		
Unrealized holding gains on securities	15,966	24,055
Foreign currency translation adjustments	(80,925)	16,220
Total accumulated other comprehensive income	(64,959)	40,276
Stock subscription rights	1,936	2,064
Total net assets	1,062,025	1,160,372
Total liabilities and net assets	¥1,445,561	¥1,565,175

(2) Consolidated Statements of Income and Consolidated Statements of Comprehensive Income

(Consolidated Statements of Income)

(All amounts are in millions of yen and amounts less than one million have been omitted.)

	For the nine months ended December 31, 2012	For the nine months ended December 31, 2013
Net sales	¥755,193	¥887,405
Cost of sales	245,668	272,867
Gross profit	509,525	614,538
Selling, general and administrative expenses	374,479	462,491
Operating income	135,046	152,047
Non-operating income		
Interest income	509	477
Dividend income	1,071	865
Equity in earnings of affiliates	15	293
Other	602	441
Total non-operating income	2,198	2,076
Non-operating expenses		
Exchange loss	327	4,917
Other	515	628
Total non-operating expenses	842	5,546
Ordinary income	136,401	148,578
Special gains		
Gain on sales of fixed assets	232	283
Gain on sales of investment securities	345	2,165
Other	211	57
Total special gains	789	2,506
Special losses		
Loss on sales and disposal of fixed assets	511	545
Loss on impairment of fixed assets	12,090	22,703
Restructuring costs	—	7,405
Other	2,118	1,522
Total special losses	14,719	32,176
Income before income taxes and minority interests	122,471	118,908
Income taxes	37,835	37,444
Income before minority interests	84,636	81,464
Net income	¥84,636	¥81,464

(Consolidated Statements of Comprehensive Income)

(All amounts are in millions of yen and amounts less than one million have been omitted.)

	For the nine months ended December 31, 2012	For the nine months ended December 31, 2013
Income before minority interests	¥84,636	¥81,464
Other comprehensive income		
Unrealized holding gains on securities	(1,669)	8,089
Foreign currency translation adjustments	29,377	97,146
Total other comprehensive income	27,708	105,235
Comprehensive income	¥112,345	¥186,699
- attributable to owners of the parent	¥112,345	¥186,699
- attributable to minority interests	—	—

Supplement Documents for Results 3Q/FY2013

Astellas Pharma Inc.

- Financial Results of 3Q/FY2013
- Pipeline list

Cautionary statement regarding forward-looking information

This material includes forward-looking statements based on a number of assumptions and beliefs in light of the information currently available to management and subject to significant risks and uncertainties. Actual financial results may differ materially depending on a number of factors, including adverse economic conditions, currency exchange rate fluctuations, adverse legislative and regulatory developments, delays in new product launches, the pricing and product initiatives of competitors, the inability of the company to market existing and new product effectively, interruptions in production, infringement of the company's intellectual property rights and the adverse outcome of material litigation.

1. Consolidated Results

roundddown under 0.1 billion yen　　Fiscal Year: From April to March

billion yen

	FY12 APR. - DEC.	FY13 APR. - DEC.	Change	Change (%)	FY12 Full Year	Forecasts announced in Nov. 2013 FY13 Full Year	*Revised net income forecasts as of Feb. 2014 FY13 Full Year*	Change from FY12 Change (%)
Net Sales	755.1	887.4	132.2	17.5%	1,005.6	1,155.0	1,155.0	14.9%
Cost of Sales	245.6	272.8	27.1	11.1%	324.1			
Ratio to Net Sales	32.5%	30.7%			32.2%			
Gross Profit	509.5	614.5	105.0	20.6%	681.4			
SG&A	374.4	462.4	88.0	23.5%	527.6			
Ratio to Net Sales	49.6%	52.1%			52.5%			
Research and Development	134.1	155.9	21.8	16.3%	181.9	212.0	212.0	16.5%
SG&A excluding R&D	240.3	306.5	66.1	27.5%	345.6			
Advertising and Sales Promotion	56.4	82.0	25.5	45.2%	86.4			
Salaries, Bonuses and Allowances	100.1	119.6	19.4	19.4%	139.7			
Other	83.6	104.9	21.2	25.3%	119.4			
Operating Income	135.0	152.0	17.0	12.6%	153.8	170.0	170.0	10.5%
Ratio to Net Sales	17.9%	17.1%			15.3%	14.7%	14.7%	
Non-Operating Income	2.1	2.0	-0.1	-5.5%	4.0			
Non-Operating Expenses	0.8	5.5	4.7	558.0%	0.7			
Exchange Loss	0.3	4.9	4.5	-	-			
Ordinary Income	136.4	148.5	12.1	8.9%	157.1	170.0	170.0	8.2%
Ratio to Net Sales	18.1%	16.7%			15.6%	14.7%	14.7%	
Special Gains	0.7	2.5	1.7	217.4%	5.8			
Gain on sales of fixed assets	0.2	0.2	0.0	21.7%	0.2			
Gain on sales of investment securities	0.3	2.1	1.8	527.4%	5.4			
Special Losses	14.7	32.1	17.4	118.6%	38.2			
Loss on sale and disposal of fixed assets	0.5	0.5	0.0	6.6%	0.7			
Loss on impairment of fixed assets	12.0	22.7	10.6	87.8%	34.7			
Restructuring Costs	-	7.4	7.4	-	-			
Income before Income Taxes	122.4	118.9	-3.5	-2.9%	124.6			
Income Taxes	37.8	37.4	-0.3	-1.0%	41.8			
Net Income	84.6	81.4	-3.1	-3.7%	82.8	100.0	95.0	14.7%
Ratio to Net Sales	11.2%	9.2%			8.2%	8.7%	8.2%	
Comprehensive income	112.3	186.6	74.3	66.2%	152.8			

2. Segment Information by Region

billion yen

		FY12 APR. - DEC.	FY13 APR. - DEC.	Change	Change (%)	FY12 Full Year	Forecasts FY13 Full Year	Change from FY12 Change (%)
Net Sales		755.1	887.4	132.2	17.5%	1,005.6	1,155.0	14.9%
	Japan	432.4	425.8	-6.6	-1.5%	557.5	556.8	-0.1%
	Ratio to Net Sales	57.3%	48.0%			55.4%	48.2%	
	Americas	147.2	218.3	71.1	48.3%	208.7	280.4	34.4%
	Ratio to Net Sales	19.5%	24.6%			20.8%	24.3%	
	Europe	144.7	199.9	55.2	38.2%	196.4	260.7	32.7%
	Ratio to Net Sales	19.2%	22.5%			19.5%	22.6%	
	Asia and Oceania	30.7	43.2	12.4	40.7%	42.9	56.9	32.7%
	Ratio to Net Sales	4.1%	4.9%			4.3%	4.9%	
Operating Income		135.0	152.0	17.0	12.6%	153.8	170.0	10.5%
	Japan	73.4	56.2	-17.1	-23.4%			
	Ratio to Net Sales	54.4%	37.0%					
	Americas	19.6	35.2	15.6	79.5%			
	Ratio to Net Sales	14.5%	23.2%					
	Europe	42.8	68.5	25.6	59.7%			
	Ratio to Net Sales	31.8%	45.1%					
	Asia and Oceania	3.3	5.1	1.8	54.0%			
	Ratio to Net Sales	2.5%	3.4%					
	Eliminations	-4.2	-13.1	-8.8				

- Calculated according to locations of sellers.
- Europe: Including Middle and Near East and Africa

3. Exchange Rate

yen

	FY12 APR. - DEC.Ave.	FY13 APR. - DEC.Ave.	FY12 End	FY13 3Q End	FY12 Full Year	FY13 Full Year*
Yen/USD	80	99	94	105	83	99
Yen/EUR	102	132	121	145	107	130

*Announced in Nov. 2013

∗Exchange rate fluctuations had positive impact by 96.8 billion yen on net sales and positive impact by 19.1 billion yen on operating income in 3Q/FY2013

4. Research and Development Expenses

billion yen

	FY12 APR. - DEC.	FY13 APR. - DEC.	Change	Change (%)	FY12 Full Year
Research and Development	134.1	155.9	21.8	16.3%	181.9
Ratio to Net Sales	17.8%	17.6%			18.1%

billion yen

Forecasts

Change from FY12

FY13 Full Year	Change (%)
212.0	16.5%
18.4%	

5. Depreciation/Amortization

billion yen

	FY12 APR. - DEC.	FY13 APR. - DEC.	Change	Change (%)	FY12 Full Year
Depreciation(Tangible)					
Consolidated	12.7	16.8	4.0	32.1%	17.6
Amortization(Intangible)					
Consolidated	21.5	28.9	7.3	34.3%	29.7
Amortization of Goodwill	8.7	4.3			10.3
Agensys	5.1	-			5.3
OSI	3.5	4.3			4.8

billion yen

Forecasts

Change from FY12

FY13 Full Year	Change (%)
22.0	24.5%
38.0	27.6%
5.8	
-	
5.8	

6. Sales of major products

1)Sales of global products

billion yen

	FY12 APR. - DEC.	FY13 APR. - DEC.	Change	Change (%)	billion yen FY12 Full Year	Forecasts FY13 Full Year	Change from FY12 Change (%)
Prograf	119.3	137.9	18.5	15.5%	161.7	177.8	10.0%
Sales by Astellas	116.1	134.3	18.1	15.6%	157.3	173.4	10.3%
Japan (Including Graceptor)	37.6	39.1	1.4	3.9%	49.4	50.8	2.9%
Americas	22.3	23.2	0.9	4.1%	31.4	28.9	-8.1%
Europe	42.7	53.5	10.8	25.4%	57.5	68.9	19.8%
Advagraf	12.8	18.0	5.2	40.7%	18.0		
Asia and Oceania	13.4	18.3	4.8	36.4%	18.9	24.7	31.0%
Exports to third parties	3.1	3.6	0.4	13.2%	4.4	4.3	-0.8%
Harnal	40.8	46.4	5.6	13.8%	54.0	59.7	10.6%
Sales by Astellas	37.8	42.8	4.9	13.2%	50.0	54.9	9.7%
Japan	17.8	15.9	-1.8	-10.5%	22.9	20.8	-9.1%
Europe	11.5	15.1	3.5	31.1%	15.4	18.5	20.5%
Asia and Oceania	7.8	11.2	3.3	43.4%	10.8	14.7	35.5%
Bulk and Royalties	2.9	3.5	0.6	20.9%	3.9	4.7	22.3%
Vesicare	79.7	101.5	21.7	27.3%	109.9	130.0	18.3%
Japan	22.6	22.1	-0.4	-2.2%	29.8	30.4	2.1%
Americas	33.5	44.2	10.7	32.1%	46.8	54.7	17.0%
Europe	21.4	31.7	10.3	48.5%	30.1	40.1	33.4%
Asia and Oceania	2.0	2.9	0.9	43.8%	2.9	4.1	41.0%
Betanis/Myrbetriq/Betmiga	3.7	19.0	15.3	414.5%	6.9	26.0	274.7%
Japan	3.2	8.0	4.8	150.8%	5.3	11.1	109.4%
Americas	0.5	9.8	9.3	-	1.6	13.0	701.0%
Europe	-	1.1	1.1	-	0.0	1.8	-
Funguard/Mycamine	23.1	27.7	4.5	19.5%	30.7	36.1	17.8%
Japan	10.1	9.7	-0.4	-4.1%	12.9	12.8	-0.6%
Americas	7.0	9.0	2.0	28.6%	9.4	11.0	16.2%
Europe	4.2	6.4	2.2	52.0%	5.9	9.1	52.6%
Asia and Oceania	1.6	2.3	0.6	41.7%	2.3	3.1	36.4%
Protopic	13.2	18.8	5.5	42.2%	17.8	23.7	33.1%
Japan	2.6	2.6	0.0	0.7%	3.4	3.5	2.5%
Americas	5.9	9.2	3.3	55.4%	7.9	11.0	39.4%
Europe	3.2	4.9	1.6	49.0%	4.6	6.3	37.2%
Asia and Oceania	1.2	1.8	0.6	49.5%	1.7	2.6	55.8%
XTANDI	5.7	36.8	31.0	543.5%	12.2		
US	5.7	31.5	25.7	450.9%	12.2	39.7	225.8%
ex-US	-	5.2	5.2	-	0.0		
Americas (ex-US)	-	0.5	0.5	-	-		
Europe*	-	4.7	4.7	-	0.0		
Asia and Oceania	-	0.0	0.0	-	-		
Eligard	10.9	13.8	2.9	27.1%	14.9		
Europe	10.9	13.8	2.9	27.0%	14.9	19.1	28.1%
Asia and Oceania	-	0.0	0.0	-	-		

*Including "Temporary authorization for use" in France.

- Sales of products in Japan are shown in a gross sales basis.
- Europe: Including Middle and Near East and Africa

2)Sales of products in Japan

billion yen

<Global products>	FY12 APR. - DEC.	FY13 APR. - DEC.	Change	Change (%)	FY12 Full Year	Forecasts FY13 Full Year	Change from FY12 Change (%)
Prograf（Including Graceptor）	37.6	39.1	1.4	3.9%	49.4	50.8	2.9%
Harnal	17.8	15.9	-1.8	-10.5%	22.9	20.8	-9.1%
Vesicare	22.6	22.1	-0.4	-2.2%	29.8	30.4	2.1%
Betanis	3.2	8.0	4.8	150.8%	5.3	11.1	109.4%
Funguard	10.1	9.7	-0.4	-4.1%	12.9	12.8	-0.6%
Protopic	2.6	2.6	0.0	0.7%	3.4	3.5	2.5%
<Domestic Products>							
Lipitor [Family]	55.1	49.4	-5.6	-10.2%	70.6	63.0	-10.8%
Caduet	7.2	8.2	0.9	12.5%	9.6		
Micardis [Family]	70.1	75.6	5.4	7.8%	89.6	98.0	9.3%
Micombi	8.9	9.1	0.1	1.8%	11.5		
Micamlo	11.9	16.1	4.2	35.6%	15.6		
Gaster	23.6	20.4	-3.1	-13.5%	30.2	26.7	-11.7%
Myslee	25.3	21.9	-3.4	-13.4%	32.2	27.3	-15.1%
Seroquel	23.0	15.6	-7.3	-32.1%	28.5	19.6	-31.1%
Vaccines	24.6	29.2	4.5	18.6%	28.8	34.1	18.5%
Cefzon	5.6	5.0	-0.6	-11.0%	7.1	6.4	-10.8%
Frandol	6.7	6.2	-0.4	-7.1%	8.6	8.1	-6.1%
Celecox	28.5	32.2	3.7	13.2%	37.4	44.8	19.7%
Geninax	9.4	9.3	-0.0	-0.7%	12.3	13.8	12.2%
Bonoteo	7.8	10.3	2.4	31.3%	10.6	14.0	31.8%
Symbicort	20.4	25.6	5.2	25.5%	27.7	35.6	28.6%
Argamate	4.6	4.6	0.0	1.1%	6.1	6.2	2.1%
Kiklin	0.3	1.0	0.6	198.0%	0.5	1.4	156.2%
Gonax	0.3	1.7	1.4	459.5%	0.6	2.9	351.3%
Cimzia	-	2.2	2.2	-		4.5	
Total Rx Sales In Japan	416.5	415.0	-1.5	-0.4%	535.7	540.4	0.9%

- Sales of products in Japan are shown in a gross sales basis.

3)Sales of products in Americas and Europe

billion yen

		FY12 APR. - DEC.	FY13 APR. - DEC.	Change	Change (%)	FY12 Full Year	Forecasts FY13 Full Year	Change from FY12 Change (%)
Scan*	(Americas)	38.3	48.0	9.7	25.4%	53.1	59.0	11.2%
Lexiscan		34.5	45.1	10.5	30.7%	47.5		
AmBisome	(Americas)	4.8	6.3	1.5	32.3%	6.3	7.3	16.4%
Tarceva		26.3	33.7	7.4	28.2%	36.5		
	(US)	16.8	21.6	4.7	28.3%	23.6		
	(ex-US)	9.4	12.1	2.6	28.1%	12.9		
Qutenza	(Europe)	0.6	1.0	0.4	66.5%	0.8		
Dificlir	(Europe)		0.9					

* Adenoscan + Lexiscan

4)Sales in Americas and Europe(Local currency)

Unit:M$

Americas	FY12 APR. - DEC.	FY13 APR. - DEC.	Change	Change (%)	FY12 Full Year	Forecasts FY13 Full Year	Change from FY12 Change (%)
Net Sales	1,840	2,197	356	19.4%	2,511	2,820	12.3%
Prograf	279	234	-45	-16.2%	378	291	-23.2%
Scan*	479	483	4	0.9%	639	594	-7.1%
Lexiscan	431	453	22	5.2%	572		
AmBisome	60	64	3	6.5%	76	74	-2.7%
Protopic	74	93	18	25.1%	95	110	16.5%
VESIcare	418	445	26	6.3%	563	550	-2.2%
Myrbetriq	6	99	93	-	19	131	569.5%
Mycamine	88	91	3	3.5%	114	111	-2.8%
Tarceva	329	340	10	3.2%	439		
US	211	217	6	3.3%	284		
ex-US	118	122	3	3.1%	155		
XTANDI	71	322	250	350.7%	146		
US	71	317	245	343.4%	146	400	172.3%
Americas (ex-US)	-	5	5	-	-		

* Adenoscan + Lexiscan

Unit:M€

Europe	FY12 APR. - DEC.	FY13 APR. - DEC.	Change	Change (%)	FY12 Full Year	Forecasts FY13 Full Year	Change from FY12 Change (%)
Net Sales	1,416	1,512	95	6.7%	1,833	2,005	9.4%
Harnal	142	141	-0	-0.3%	180	179	-0.4%
Sales by Astellas	113	114	1	1.3%	143	143	-0.7%
Capsule	50	55	5	11.7%	63	70	11.5%
OCAS	63	58	-4	-7.0%	80	72	-10.3%
Bulk and Royalties	28	27	-1	-6.5%	36	36	0.8%
Prograf	448	431	-16	-3.8%	577	563	-2.3%
Sales by Astellas	418	405	-12	-3.1%	536	530	-1.3%
Advagraf	125	136	10	8.7%	168		
Exports to third parties	30	26	-4	-13.2%	40	33	-16.7%
Vesicare	209	240	30	14.8%	280	309	10.0%
Betmiga	-	8	8	-	0	14	-
Protopic	32	37	4	15.1%	43	49	13.1%
Mycamine	41	49	7	17.4%	55	70	25.8%
Eligard	106	104	-2	-1.9%	139	147	5.6%
Qutenza	6	7	1	28.6%	8		
Dificlir		6					
XTANDI*	-	36	36	-	0		

*Including "Temporary authorization for use" in France.

- Europe: Including Middle and Near East and Africa

7.Consolidated Balance Sheets

rounddown under 0.1 billion yen

Billion yen

	31-Mar-13	31-Dec-13	
	Amount	Amount	Change
Assets	**1,445.5**	**1,565.1**	**119.6**
Current assets	**827.1**	**945.0**	**117.8**
Cash on hand and in banks	233.8	303.4	69.6
Trade notes and accounts receivable	286.0	321.0	34.9
Marketable securities	78.8	66.3	-12.4
Inventories	128.1	144.2	16.0
Other	102.1	112.0	9.8
Allowance for doubtful receivables	-1.9	-2.0	-0.1
Fixed assets	**618.3**	**620.1**	**1.7**
Property, plant and equipment	**218.4**	**223.7**	**5.2**
Intangible fixed assets	**294.8**	**279.5**	**-15.3**
Goodwill	95.9	101.9	5.9
Patents	138.0	120.3	-17.6
Other	60.7	57.2	-3.5
Investments and other assets	**105.0**	**116.8**	**11.7**
Investment securities	61.6	72.1	10.5
Other	43.4	44.6	1.2
Allowance for doubtful receivables	-0.0	-0.0	0.0

rounddown under 0.1 billion yen

Billion yen

	31-Mar-13	31-Dec-13	
	Amount	Amount	Change
Liabilities and Net assets	**1,445.5**	**1,565.1**	**119.6**
Liabilities	**383.5**	**404.8**	**21.2**
Current liabilities	**313.5**	**340.9**	**27.3**
Trade notes and accounts payable	102.8	114.9	12.0
Accrued income taxes	10.4	22.2	11.7
Provision	4.4	5.0	0.6
Other	195.7	198.6	2.9
Long-term liabilities	**69.9**	**63.8**	**-6.1**
Accrued retirement benefits for employees	18.2	19.7	1.4
Other	51.7	44.1	-7.5
Net assets	**1,062.0**	**1,160.3**	**98.3**
Common stock	103.0	103.0	-
Capital surplus	176.8	176.8	-
Retained earnings	917.5	892.8	-24.6
Treasury stock	-72.2	-54.6	17.6
Unrealized holding gains on securities	15.9	24.0	8.0
Foreign currency translation adjustments	-80.9	16.2	97.1
Stock subscription rights	1.9	2.0	0.1

R&D Pipeline (February 2014)

1. Global Development

(1) Filed

Stage in the most advanced territory

Code No. Generic Name	Classification	Target Disease	Area / Phase	Dosage Form	Origin*	Remarks
MDV3100 enzalutamide	Androgen receptor inhibitor	Prostate cancer	Japan Filed (May 2013)	Oral	Medivation	
		Metastatic castration-resistant prostate cancer in chemotherapy-naive patients	US Phase-III Europe Phase-III Japan Phase-III Asia Phase-III			New indication
		Non-Metastatic castration-resistant prostate cancer	US Phase-III Europe Phase-III Asia Phase-III			New indication
		Breast cancer	US/Europe Phase-II			New indication

*In-house: Including compounds discovered by collaborative research. (The same applicable hereafter.)

(2) Phase-lll / Phase-ll (1/3)

Stage in the most advanced territory

Code No. Generic Name	Classification	Target Disease	Area / Phase	Dosage Form	Origin	Remarks
erlotinib	HER1/EGFR tyrosine kinase inhibitor	Non-small cell lung cancer (combination with MetMAb), Pediatric ependymoma**	US Phase-III	Oral	In-house (co-development with Roche/Genentech)	New indication
isavuconazole	Azole antifungal	Invasive aspergillosis	US/Europe Phase-III	Injection Oral	Basilea	
		Candidemia / Invasive candidiasis	US/Europe Phase-III			

**Pediatric ependymoma is not a new indication, rather a supplement whose results are planned to submit to the FDA.

(2) Phase-III / Phase-II (2/3)

Stage in the most advanced territory

Code No. Generic Name	Classification	Target Disease	Area / Phase	Dosage Form	Origin	Remarks
ASP0113 (VCL-CB01)	DNA vaccine for cytomegalovirus	Cytomegalovirus reactivation in hematopoietic cell transplant recipients	US/Europe Phase-III Japan Phase-II	Injection	Vical	
		Cytomegalovirus infection or reactivation in solid organ transplant recipients	US/Europe Phase-II			
YM905 solifenacin	Muscarine M_3 receptor antagonist	Neurogenic detrusor overactivity and idiopathic overactive bladder in pediatric patients	US/Europe Phase-III	Oral	In-house	New indication
EB178 solifenacin/ mirabegron	Concomitant use of solifenacin and mirabegron	Urinary frequency, urinary incontinence or urgency associated with overactive bladder	Europe/US/Asia Phase-III	Oral	In-house	
fidaxomicin	Macrocyclic antibiotic	Infectious enteritis (bacterial target: *Clostridium difficile*)	Japan Phase-III	Oral	Cubist	
ASP1517 (FG-4592) roxadustat	HIF stabilizer	Anemia associated with chronic kidney disease in patients not on dialysis and on dialysis	Europe Phase-III Japan Phase-II	Oral	FibroGen	
YM311 (FG-2216)	HIF stabilizer	Renal anemia	Europe Phase-II Japan Phase-I	Oral	FibroGen	
ASP4130 tivozanib	Inhibitor of vascular endothelial growth factor (VEGF) receptors 1, 2 and 3	Colorectal cancer, Breast cancer	US/Europe Phase-II	Oral	AVEO	

(2) Phase-Ⅲ / Phase-Ⅱ (3/3)

Stage in the most advanced territory

Code No. Generic Name	Classification	Target Disease	Area / Phase	Dosage Form	Origin	Remarks
ASP7487 (OSI-906) linsitinib	IGF-1R/IR tyrosine kinase inhibitor	Ovarian cancer	US Phase-II	Oral	In-house	
ASP015K	JAK inhibitor	Rheumatoid arthritis	Japan Phase-II (US/Europe Phase-II*)	Oral	In-house	
ASKP1240	Anti-CD40 antagonist	Prevention of organ transplant rejection	US Phase-II Japan Phase-I	Injection	Kyowa Hakko Kirin	
ASP3652	Inhibition of afferent nerve activity	Bladder pain syndrome / Interstitial cystitis	Europe Phase-II Japan Phase-I	Oral	In-house	
ASP1707	GnRH antagonist	Endometriosis	Europe/Japan Phase-II	Oral	In-house	
		Prostate cancer	Europe Phase-I			
ASP4901 (AKP-002)	PDE9 inhibitor	Lower urinary tract symptoms associated with benign prostatic hyperplasia	Japan Phase-II	Oral	ASKA	
ASP8477	Inhibition of central sensitization	Neuropathic pain	Europe Phase-II	Oral	In-house	

*A license agreement was executed with Janssen Biotech, Inc. for the development and commercialization worldwide except for Japan.
Phase-IIb studies will be completed by Astellas.

2. Local Development: Japan

(1) Approved

Code No. Generic Name	Product Name (Approval Date)	Classification	Target Disease	Area	Dosage Form	Origin	Remarks
midazolam	Dormicum (Dec. 2013)	Benzodiazepine sedative	Sedation during surgery and procedures for dental, oral and maxillofacial care	Japan	Injection	Roche	New indication
ASP1941 ipragliflozin	Suglat (Jan. 2014)	SGLT2 inhibitor	Type 2 diabetes	Japan	Oral	In-house (co-development with Kotobuki)	

(2) Phase-III / Phase-II (1/2)

Code No. Generic Name	Classification	Target Disease	Area / Phase	Dosage Form	Origin	Remarks
YM060 ramosetron	5-HT3 receptor antagonist	Diarrhea-predominant irritable bowel syndrome Female patients	Japan Phase-III	Oral	In-house	New indication
YM533 beraprost sodium	Prostacyclin receptor stimulator	Chronic renal failure (primary, nephrosclerosis)	Japan/Asia Phase-III	Oral	Toray	New indication New formulation
FK949E quetiapine	Serotonin/dopamine antagonist	Depressive episode in bipolar disorders	Japan Phase-III	Oral	AstraZeneca	New indication New formulation
certolizumab pegol	PEGylated anti-tumor necrosis factor-alpha antibody	Methotrexate-naive rheumatoid arthritis	Japan Phase-III	Injection	UCB	New indication

(2) Phase-III / Phase-II (2/2)

Code No. Generic Name	Classification	Target Disease	Area / Phase	Dosage Form	Origin	Remarks
ASP1585 (AMG223) bixalomer	Amine-functional polymer	Hyperphosphatemia in patients not on dialysis with chronic kidney disease	Japan Phase-III	Oral	Amgen	New indication
nateglinide	Fast acting insulin secretion enhancer	Type 2 diabetes Combination with DPP-4 inhibitors	Japan Phase-III	Oral	Ajinomoto	New indication
ASP3550 degarelix	GnRH antagonist	Prostate cancer (three-month formulation)	Japan Phase-III	Injection	Ferring	New formulation
AMG 785 romosozumab	Anti-Sclerostin monoclonal antibody	Osteoporosis	Japan Phase-III	Injection	Amgen (co-development with Amgen Astellas)	
AMG 145 evolocumab	Anti-PCSK-9 monoclonal antibody	Hyperlipidemia	Japan Phase-III	Injection	Amgen (co-development with Amgen Astellas)	
AMG 102 rilotumumab	Anti-HGF monoclonal antibody	Gastric cancer	Japan Phase-III	Injection	Amgen (co-development with Amgen Astellas)	
ASP7374	Influenza vaccine	Prophylaxis of seasonal influenza	Japan Phase-III	Injection	UMN Pharma	
ASP7373	Influenza vaccine	Prophylaxis of H5N1 influenza	Japan Phase-II	Injection	UMN Pharma	
ASP0456 linaclotide	Guanylate cyclase type-C receptor agonist	Irritable bowel syndrome	Japan Phase-II	Oral	Ironwood	
ASP7991	Calcium-sensing receptor activator	Secondary hyperparathyroidism	Japan Phase-II	Oral	In-house	

3. Local Development: Europe

(1) Phase-lll / Phase-ll

Code No. Generic Name	Classification	Target Disease	Area / Phase	Dosage Form	Origin	Remarks
NGX-4010 capsaicin	TRPV1 agonist	Peripheral diabetic neuropathy	Europe Phase-III	Patch	NeurogesX	New indication

4. Phase-I

Code No. Generic Name	Target Disease	Dosage Form	Origin
AGS-16M8F/ AGS-16C3F	Cancer (ADC technology)	Injection	In-house (ADC technology in-licensed from Seattle Genetics)
ASP0306	Lower urinary tract symptoms associated with benign prostatic hyperplasia	Oral	In-house
ASG-22ME	Cancer (ADC technology)	Injection	In-house (co-development with Seattle Genetics)
ASP9226	Neuropathic pain	Oral	In-house
ASP6432	Lower urinary tract symptoms associated with benign prostatic hyperplasia	Oral	In-house
ASP9853	Cancer	Oral	In-house
ASP8232	Diabetic nephropathy	Oral	In-house
ASP3662	Alzheimer's disease	Oral	In-house
ASG-15ME	Cancer (ADC technology)	Injection	In-house (co-development with Seattle Genetics)
ASP2215	Cancer	Oral	In-house
ASP3325	Hyperphosphatemia	Oral	In-house
CK-2127107	Skeletal muscle disease (non-neuromuscular indications)	Oral	Cytokinetics
ASP5878	Cancer	Oral	In-house
AMG 337	Gastric cancer	Oral	Amgen (co-development with Amgen Astellas)
ASP8273	Cancer	Oral	In-house
ASP7962	Osteoarthritis, Chronic low back pain	Oral	In-house

5. Project Discontinued

Code No. Generic Name	Area / Phase	Target Disease	Reason
ASP3026	Phase-I	Cancer	Discontinued for strategic reasons.

<Changes from the Previous Announcement on November 1, 2013> (Changed underlined items)

Launched

-YM060 (Orally-disintegrating tablet): Removed the previous item below. Irribow OD Tablets were launched in Japan in January 2014.

Code No. Generic Name	Product Name (Approval Date)	Classification	Target Disease	Area	Dosage Form	Origin	Remarks
YM060 ramosetron	Irribow OD Tablets (Aug. 2013)	5-HT3 receptor antagonist	Diarrhea-predominant irritable bowel syndrome in males (orally-disintegrating tablet)	Japan	Oral	In-house	New formulation

Approved

-Midazolam: Approved in Japan in December 2013.

-Ipragliflozin: Approved in Japan in January 2014.

Code No. Generic Name	Product Name (Approval Date)	Classification	Target Disease	Area	Dosage Form	Origin	Remarks
midazolam	Dormicum (Dec. 2013)	Benzodiazepine sedative	Sedation during surgery and procedures for dental, oral and maxillofacial care	Japan	Injection	Roche	New indication
ASP1941 ipragliflozin	Suglat (Jan. 2014)	SGLT2 inhibitor	Type 2 diabetes	Japan	Oral	In-house (co-development with Kotobuki)	

Phase-III / Phase-II

-Fidaxomicin: Entered into Phase-III in Japan.

-Rilotumumab: Entered into Phase-III in Japan.

-ASP7991: Entered into Phase-II in Japan.

Code No. Generic Name	Classification	Target Disease	Area / Phase	Dosage Form	Origin	Remarks
fidaxomicin	Macrocyclic antibiotic	Infectious enteritis (bacterial target: *Clostridium difficile*)	Japan Phase-III	Oral	Cubist	
AMG 102 rilotumumab	Anti-HGF monoclonal antibody	Gastric cancer	Japan Phase-III	Injection	Amgen (co-development with Amgen Astellas)	
ASP7991	Calcium-sensing receptor activator	Secondary hyperparathyroidism	Japan Phase-II	Oral	In-house	

-Erlotinib: Deleted non-small cell lung cancer (adjuvant) from the target disease because the development was discontinued.

-Quetiapine: Deleted major depressive disorder from the target disease because the development was discontinued.

Code No. Generic Name	Classification	Target Disease	Area / Phase	Dosage Form	Origin	Remarks
erlotinib	HER1/EGFR tyrosine kinase inhibitor	Non-small cell lung cancer (~~Adjuvant,~~ combination with MetMAb), Pediatric ependymoma*	US Phase-III	Oral	In-house (co-development with Roche/Genentech)	New indication
FK949E quetiapine	Serotonin/dopamine antagonist	Depressive episode in bipolar disorders	Japan Phase-III	Oral	AstraZeneca	New indication New formulation
		~~Major depressive disorder~~	~~Japan Phase-II~~			

*Pediatric ependymoma is not a new indication, rather a supplement whose results are planned to submit to the FDA.

Phase-I

-AMG 337 [Gastric cancer]: Entered into Phase-I.

-ASP8273 [Cancer]: Entered into Phase-I.

-ASP7962 [Osteoarthritis, Chronic low back pain]: Entered into Phase-I.

Project Discontinued

-ASP3026 [Cancer] in Phase-I: Discontinued of the development.