

## 15 | Takeda

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<b>HEADCOUNT</b>	14,993	
<b>YEAR ESTABLISHED</b>	1781	
<b>PHARMA REVENUES</b>	\$9,793	+9%
<b>TOTAL REVENUES</b>	\$11,173	+4%
<b>NET INCOME</b>	\$2,874	+4%
<b>R&amp;D BUDGET</b>	\$1,655	+10%

### DRUGS APPROVED/LAUNCHED

Drug	Indication
duetact	type 2 diabetes
amitiza	chronic idiopathic constipation
takepron/prevacid	non-erosive GERD, upper gastrointestinal bleeding (Japan)
rozerem	insomnia

### DRUGS PENDING APPROVAL

Drug	Indication
actoplus met	type 2 diabetes
actos proactive	CV events
leuplin/lupron depot	prostate cancer
takepron	<i>H. pylori</i> , secondary eradication

### DRUGS IN PHASE IIB AND BEYOND

Drug	Indication
tcv-116	diuretic, diabetic retinopathy

tak-475	hypercholesterolemia
syr-322	diabetes
ao-128	impaired glucose tolerance
ne-58095	Paget's disease (Japan)
spi-0211	irritable bowel syndrome
tak-390mr	esophagitis
tak-242	severe sepsis
ad-4833	atherosclerosis
ag-1749	NSAID-induced ulcer (Japan)

### TOP SELLING DRUGS

Drug	Indication	\$	(+/- %)
actos	diabetes	\$2,879	33%
blopress	hypertension	\$1,765	4%
prevacid	GERD	\$1,290	-9%
lupron	prostate cancer	\$1,091	1%

Account for 72% of total pharma sales, up from 70% in 2005.

IN THE PAST YEAR, TAKEDA MADE A SPLASH in the U.S. with its surreal commercials for sleep treatment Rozerem. Featuring such elements as Abraham Lincoln and a talking beaver, the spots are supposed to evoke the incredibly embarrassing dream-symbols that insomniacs are missing out on. Lucky them. It's still early days, but a recent article in the *Chicago Tribune* indicated that Takeda's North American business actually spent more on Rozerem marketing (\$100+ million) than Takeda has made in Rozerem revenues (\$88 million). Takeda submitted the drug to the EMEA in March 2007.

Rozerem's slow uptake aside, Japan's top pharma company saw drug revenues grow nearly 10% (fiscal year ended March 31, 2007) as the company continued its management plan to carry it through 2010. (See last year's profile for details on that plan and its attendant "Takeda-ism".)

### Sweet and Sour

Takeda's sales growth was driven mainly by diabetes drug Actos. In April 2006, Takeda took over U.S. marketing and sales responsibilities for Actos from its partner, Lilly. The companies had co-promoted Actos since 1999, and Lilly has continued to market Actos in Canada, Mexico and parts of Europe and Asia.

Unfortunately, the FDA recently asked Takeda and marketing partner Lilly to place a "black box" label on Actos, after revelations about the increased heart attack risk of its fellow thiazolidinedione drug, Avandia.

In a case of mixed blessings, Actos did see an upswing in prescriptions in the days after the May 2007 *NEJM* article on

Avandia's risks (see GlaxoSmithKline's profile). Its share of the new prescription market shot to 22% from 10%, while Avandia's dropped from 10% to nil in the immediate aftermath. Overall, Actos sales rose 13% in the two weeks following the news release, according to Wolters Kluwer Health. It remains to be seen what effect the "black box" has on Actos prescriptions.

In mid-June 2007, Takeda shut down the Phase III U.S. trial of a fixed-dose combo of Actos and TAK-536, an antihypertensive. The company announced that an "improvement in pharmaceutical formulation is needed for the fixed combination of Actos and TAK-536, and [the company] has been reviewing its overall development projects in the franchises of cardiovascular and diabetes, while suspending that Phase III study." I found this a bit fishy, but no pharma analysts I asked agreed with me, so I'm just going to chalk that up to my own suspicious mind.

If the Avandia/Actos heart risks turn out to be unfounded — or at least manageable — Takeda will be in fine shape. But if the studies turn up more risk factors, then we could see a good part of the company's pipeline facing "formulation problems." ■

### ACQUISITION

**Target:** Paradigm Therapeutics

**Price:** not disclosed

**Announced:** March 2007

**What they said:** "This deal . . . will add to Takeda another research base equipped with the state-of-the-art technologies expected to further improve Takeda's research efficiency."

—Yasuchika Hasegawa, president, Takeda