

DATA FILE

1st . Quarter Results For the Fiscal Year ending February 2010 (March 1, 2009 ~ Feb 28, 2010)

SUGI Holdings Co., Ltd. split all of its business activities off into two new companies—SUGI Pharmacy Co., Ltd. and SUGI Medical Co., Ltd.—and switched to a holding company structure from September 1, 2008.

As of the end of May, 2009, The parent company is SUGI Holdings Co., Ltd. SUGI Pharmacy Co., Ltd., SUGI Medical Co., Ltd., Japan Co., Ltd. and Iizuka Yakuhin Co., Ltd., SUGI Medical Research Co., Ltd., SUGI Medical Support Co., Ltd., SUGI Medical Institute of Biological Science Co., Ltd., TMRC CRO., Ltd. are subsidiaries at the holding company.

【Note】 In terms of the data regarding SUGI Pharmacy on this data file, the number of 2H and full-term are not the data of new subsidiary (SUGI Pharmacy).

For the purpose of comparison, only the number of SUGI Holdings, SUGI Medical and SUGI Pharmacy are listed.

SUGI Holdings

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1. 2010 Vision and Indicators Used as Management Goals

SUGI Holdings Co., Ltd. (“the Company”) created a medium- and long-term Vision for 2010 when it was first listed in June 2000.

The 2010 Vision’s targets include 1,000 outlets and total sales of ¥350 billion by FY2010. In order to achieve this vision, the Company will rapidly respond to growth opportunities including M&A as it works to maintain growth momentum.

In addition to expanding the scale of the business and enhanced shareholder value supported by high profitability, the Company is targeting a consolidated ROE (return on equity) of over 10%.

Management Indicator	FY 2/2002 Non-Consolidated	FY 2/2003 Non-Consolidated	FY 2/2004 Non-Consolidated	FY 2/2005 Non-Consolidated	FY 2/2006 Non-Consolidated	FY 2/2007 Consolidated	FY 2/2008 Consolidated	FY 2/2009 Consolidated
Total No. of Stores (Number)	137	175	227	286	328	510	624	678
Net Sales (¥m)	52,414	66,149	87,429	105,051	122,928	217,229	248,134	272,197
ROE (%)	16.6	17.1	17.7	14.8	10.4	7.8	11.5	7.9

Unit: 100million yen



2. Consolidated Balance Sheet Summary

Major items of account	1 st Quarter FY 2/2009	Full Term FY 2/2009	Consolidated Total 1 st Quarter FY 2/2010		
			1 st Quarter FY 2/2010	Difference	Reason
Current assets	71,482	69,484	75,254	+5,770	
Cash and cash equivalents	31,536	19,357	23,720	+4,362	Reduction of Negotiable Certificate of Deposit
Accounts receivable	3,804	3,692	5,655	+1,963	Increase of sales
Negotiable certificate of deposit	-	8,400	6,100	-2,300	Reduction of Negotiable Certificate of Deposit
Productsts	31,308	31,973	33,200	+1,226	Increase of inventory stock for new store open
Fixed assets	44,439	46,883	49,085	+2,202	
Tangible fixed assets	24,637	26,031	27,392	+1,360	
Building and structures	16,120	16,619	17,560	941	New store open
Intangible fixed assets	4,221	3,034	4,649	+1,614	
Goodwill	1,938	788	1,703	+914	Acquiring cost of CRO and SMO services companies
Investments and other assets	15,579	17,818	17,044	-773	
Guaranty money deposited	12,039	12,812	13,335	+523	New store open
Total assets	115,921	116,367	124,340	+7,972	
Current liabilities	44,972	42,275	49,182	+6,907	
Accounts payable	33,467	29,603	35,252	+5,649	New store open
Accrued income taxes, etc	1,779	2,657	1,850	-807	Payment of Tax
Accrued Bonuses	900	241	1,003	+761	
Others	8,824	9,773	11,043	+1,270	
Fixed liabilities	3,796	3,769	4,503	+734	
Long-term borrowings	1,215	1,384	1,647	+262	
Negative goodwill	614	491	988	+496	For acquiring of non-clinical testing company
Others	1,967	1,892	1,868	-24	
Total liabilities	48,768	46,044	53,686	+7,642	
Common stock	15,434	15,434	15,434	-	
Additional paid-in capital	24,632	24,632	24,632	-	
Retained earnings	27,094	30,282	30,574	+291	
Treasury stock	-27	-32	-32	-	
Total shareholder's capital	67,133	70,317	70,609	+291	
Total valuation and translation adjustments	19	5	44	+38	
Minority interests	-	-	-	-	
Total net assets	67,152	70,323	70,653	+330	
Total liabilities and net assets	115,921	116,367	124,340	+7,972	

3. Consolidated Income Statement Summary

	Consolidated 1 st Quarter FY 2/2009		Consolidated Full Term FY 2/2009		Consolidated 1 st Quarter FY 2/2010			
	¥m	Share %	¥m	Share %	¥m	Share %	Y/Y Change %	
Net sales	66,435	100.0	272,197	100.0	72,829	100.0	109.6	
Gross margin	17,493	26.3	71,241	26.2	18,864	25.9	107.8	Change of method of evaluating inventory turnover (Stock evaluation of end of May 2009 - 486million yen)
Selling, General and Administrative expenses	14,453	21.8	59,396	21.8	15,999	22.0	110.7	
Operating profit	3,040	4.6	11,845	4.4	2,865	3.9	94.2	
Non-operating income	696	1.0	2,943	1.1	821	1.1	117.8	
Non-operating expenses	337	0.5	1,186	0.4	385	0.5	114.1	
Recurring profit	3,399	5.1	13,601	5.0	3,300	4.5	97.1	
Extraordinary income	3	0.0	51	0.0	0	0.0	-	
Extraordinary losses	22	0.0	2,737	1.0	531	0.7	2,356.9	Change of method of evaluating inventory stock (Stock evaluation of end of Feb. 2009 - 364million yen)
Income before taxes and minority interests	3,380	5.1	10,916	4.0	2,769	3.8	81.9	
Income taxes	1,574	2.4	5,541	2.0	1,838	2.5	116.8	
Net sales	1,806	2.7	5,374	2.0	931	1.3	51.6	

* Rate is rounding off it.

4. Earnings Estimates

	Consolidated, Full Term FY.2/ 2010			
	1 st HY	2 nd HY	Full Year	Ratio
Net sales	145,800	146,200	292,000	100.0
Operating profit	37,600	37,960	75,560	25.9
Recurring profit	6,600	5,950	12,550	4.3
Net income	7,290	6,710	14,000	4.8
Net sales	3,670	3,330	7,000	2.4

* FY Feb.2009 E P S : ¥84.88

* FY Feb.2010 E P S : ¥110.55

(Note)

Precondition of the plan to FY Feb.2010

- New stores : 80 stores
- Store closures : 5 stores
- Sales growth ratio of existing stores
 - 1st HY +1.9%
 - 2nd HY +3.3%
 - Full Year +2.6%

- (¥m)
- Capital expenditures : 7,300
 - Depreciation : 2,803
 - Amortization of goodwill : 610
 - Amortization of negative goodwill : 279

5. Number of Stores by City and Region

	As of the end of Feb 2009						As of the end of May 2009					
	Sugi Pharmacy	Provided In Home Care	Japan	Iizuka Yakuhin	NursingStation	Group Total	Sugi Pharmacy	Provided In Home Care	Japan	Iizuka Yakuhin	NursingStation	Group Total
Ibaragi	—	(—)	—	—	—	—	1	(—)	—	—	—	1 (+ 1)
Tochigi	2	(—)	—	—	—	2	2	(—)	—	—	—	2
Gunma	4	(—)	1	37	—	42	4	(—)	1	37	—	42
Saitama	26	(3)	21	42	—	89	28	(3)	21	42	—	91 (+ 3) (- 1)
Chiba	3	(—)	—	1	—	4	3	(—)	—	1	—	4
Tokyo	8	(—)	4	1	—	13	9	(1)	4	1	—	14 (+ 1)
Kanagawa	7	(—)	—	—	—	7	10	(—)	—	—	—	10 (+ 3)
Kanto region Sub Total	50	(3)	26	81	—	157	57	(4)	26	81	—	164 (+ 8) (- 1)
Gifu	34	(3)	—	—	—	34	35	(3)	—	—	—	35 (+ 1)
Shizuoka	6	(—)	—	—	—	6	6	(1)	—	—	—	6
Aichi	225	(28)	—	—	—	225	226	(33)	—	—	—	226 (+ 2) (- 1)
Mie	42	(3)	—	—	—	42	43	(4)	—	—	—	43 (+ 2) (- 1)
Chubu region Sub Total	307	(34)	—	—	—	307	310	(41)	—	—	—	310 (+ 5) (- 2)
Shiga	18	(2)	3	—	—	21	17	(2)	3	—	—	20 (- 1)
Kyoto	12	(3)	14	—	—	26	14	(3)	14	—	—	28 (+ 2)
Osaka	40	(17)	55	—	1	96	45	(18)	55	—	2	102 (+ 6)
Hyogo	23	(6)	37	—	—	60	25	(7)	37	—	—	62 (+ 2)
Nara	5	(1)	6	—	—	11	5	(1)	6	—	—	11
Kansai region Sub Total	98	(29)	115	—	1	214	106	(31)	115	—	2	223 (+ 10) (- 1)
Total No. of stores	455	(66)	141	81	1	678	473	(76)	141	81	2	697 (+ 23) (- 4)

* Numbers in parenthesis () indicate number of stores opened/closed.

6. Store Expansion Plan

Group Total		FY.2/2006	FY.2/2007	FY.2/2008	FY.2/2009	1Q FY.2/2009	FY.2/2010 Est.
	No. of total Stores (end of the term)		328	510	624	678	697
New Stores		+43	+54	+40	+68	+23	+80
M&A		—	+144	+97	—	—	—
Closed Stores		-1	-16	-23	-14	-4	-5

7. Capital Expenditures

(¥Million)

Group Total		FY.2/2006	FY.2/2007	FY.2/2008	FY.2/2009	1Q FY.2/2010	FY.2/2010 Est.
	Capital Expenditures		—	4,778	3,912	6,105	1,954
Depreciation		—	1,899	1,972	2,186	695	2,803
Amortization of goodwill		—	395	592	394	153	771
Amortization of negative goodwill		—	—	163	163	70	393
Sugi Group							
Capital Expenditures		4,128	4,381	4,857	5,747	1,616	6,000
Depreciation		1,281	1,429	1,551	1,811	531	2,228

<Note> CAPEX in group total includes CAPEX for IT as well as renovation costs for Japan and Iizuka

(Reference) Amortization of goodwill / negative goodwill schedule (As of the end of May, 2009) (¥Million)

	FY.2/2010	FY.2/2011	FY.2/2012	FY.2/2013	FY.2/2014	FY.2/2015
Amortization of goodwill	610	610	215	215	203	—
Amortization of negative goodwill	279	279	279	115	105	—
Amount of recurring profit influence	-331	-331	+63	-100	-97	—

8. Sales Growth

8-1. Annual Sales Growth (%)

Group Total		FY.2/ 2006	FY.2/ 2007	FY.2/ 2008	FY.2/ 2009	FY. 2010 Est.		
						1 st Half	2 nd Half	Full Term
						All Stores	—	+10.6
Existing Stores	—	+3.5	+5.8	+2.6	+1.9	+3.3	+2.6	

SUGI Pharmacy		FY.2/ 2006	FY.2/ 2007	FY.2/ 2008	FY.2/ 2009	FY. 2010 Est.		
						1 st Half	2 nd Half	Full Term
						All Stores	+17.0	+17.9
Existing Stores	+4.5	+6.9	+8.2	+4.2	+2.2	+3.0	+2.6	

* Existing Stores: Stores that have been open for 13 months or longer

8-2. Three Months Sales Growth (%)

Group Total		1 st Quarter FY 2/2009	1 st Quarter FY 2/2010	
		All Stores	+15.8	+8.2
		Existing Stores	+5.0	+1.6
SUGI Pharmacy	All Stores	+13.1	+13.9	
	Existing Stores	+7.0	+1.9	

* Existing Stores: Stores that have been open for 13 months or longer

9. Monthly Sales Growth

9-1. Sales Growth of All Stores (%)

Group Total		Mar.	Apr.	May.	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Total	
		09/2	16.9	13.9	16.6	14.0	16.4	13.6	3.5	4.9	8.2	4.3	5.9	3.2	9.7
		10/2	5.2	6.7	12.6										8.2
SUGI Pharmacy	09/2	15.0	11.4	13.0	11.7	12.3	10.5	8.4	8.4	13.6	8.9	11.5	7.7	11.0	
	10/2	7.9	10.2	18.4										12.1	

9-2. Sales Growth of Existing Stores (%)

Group Total		Mar.	Apr.	May.	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Total	
		09/2	7.0	3.3	4.8	2.7	5.2	2.9	0.5	1.3	4.4	0.7	1.0	-0.9	2.6
		10/2	-0.7	0.8	4.7										1.6
SUGI Pharmacy	09/2	9.5	5.4	6.2	5.4	5.9	4.2	2.1	1.8	6.5	1.3	3.0	0.0	4.2	
	10/2	-1.4	1.0	6.1										1.9	

* Existing Stores: Stores that have been open for 13 months or longer

10. Monthly growth in Number of Customers

10-1. Growth in Number of Customers -All Stores (%)

Group Total		Mar.	Apr.	May.	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Total	
		09/2	18.3	16.0	18.5	15.0	18.9	12.9	1.0	2.0	3.8	4.1	4.7	4.3	9.6
		10/2	5.8	7.2	12.8										8.7
SUGI Pharmacy	09/2	13.4	9.8	12.2	9.4	11.4	7.0	5.7	6.5	9.6	10.3	10.9	9.5	9.6	
	10/2	8.9	11.9	20.5										13.9	

10-2. Growth in Number of Customers -Existing Stores (%)

Group Total		Mar.	Apr.	May.	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Total	
		09/2	4.2	1.1	2.7	0.1	3.9	-0.9	-1.9	-1.3	0.2	0.7	-0.7	-1.3	0.3
		10/2	-0.9	-0.3	4.9										1.3
SUGI Pharmacy	09/2	6.0	2.4	3.5	1.8	3.6	-0.4	-1.7	-1.9	0.9	0.6	-0.1	-2.0	1.0	
	10/2	-2.6	-1.1	6.7										1.0	

* Existing Stores: Stores that have been open for 13 months or longer

11. Growth in Unit Sales per Customer

11-1. Growth in Unit Sales per Customer-All Stores (%)

Group Total		Mar.	Apr.	May.	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Total	
		09/2	-1.2	-1.8	-1.6	-0.9	-2.1	0.6	2.5	2.9	4.3	0.2	1.2	-1.0	0.3
		10/2	-0.6	-0.4	-0.2										-0.4
SUGI Pharmacy	09/2	1.4	1.4	0.7	2.1	0.8	3.3	2.5	1.7	3.7	-1.3	0.6	-1.6	1.2	
	10/2	-1.0	-1.6	-1.8										-1.5	

11-2. Growth in Unit Sales per Customer-Existing Stores (%)

Group Total		Mar.	Apr.	May.	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Total	
		09/2	2.8	2.1	2.1	2.6	1.3	3.9	2.5	2.6	4.1	0.0	1.7	0.4	2.3
		10/2	0.2	1.0	-0.2										0.3
SUGI Pharmacy	09/2	3.3	2.9	2.5	3.5	2.3	4.6	3.9	3.8	5.6	0.7	3.2	2.1	3.2	
	10/2	1.4	2.1	-0.6										0.8	

* Existing Stores: Stores that have been open for 13 months or longer

12. Overview of Financial Results

12-1. Overview of Annual Results (SUGI Pharmacy, Non-Consolidated)

	FY.2/2007		FY.2/2008		FY.2/2009			FY.2010 Est.		
	¥m	Share %	¥m	Share %	¥m	Share %	¥m	¥m	Share %	Y/Y Change %
Sales	144,999	100.0	167,976	100.0	186,619	100.0	111.1	203,000	100.0	108.8
Gross margin	39,848	27.5	46,518	27.7	53,266	28.5	114.5	56,800	28.0	106.6
Operating profit	6,925	4.8	8,951	5.3	9,841	5.3	109.9	10,220	5.0	103.6
Recurring profit	7,679	5.3	10,239	6.1	11,520	6.2	112.5	11,730	5.8	101.8

12-2. Overview of Semi-Annual Results (SUGI Pharmacy, Non-Consolidated)

	1 st H FY.2/2007		1 st H FY.2/2008		1 st H FY.2/2009			Est. 1 st H FY.2/2010		
	¥m	Share %	¥m	Share %	¥m	Share %	Y/Y Change %	¥m	Share %	Y/Y Change %
Sales	70,996	100.0	82,281	100.0	92,364	100.0	112.3	100,400	100.0	108.7
Gross margin	19,431	27.4	22,782	27.7	26,004	28.2	114.1	28,200	28.1	108.4
Operating profit	3,411	4.8	4,721	5.7	5,142	5.6	108.9	5,300	5.3	103.1
Recurring profit	3,728	5.3	5,198	6.3	6,068	6.6	116.7	6,060	3.4	99.9

12-3. Overview of 1st Quarter Results (SUGI Pharmacy, Non-Consolidated)

	1 st Q FY.2/2006		1 st Q FY.2/2007		1 st Q FY.2/2008		1 st Q FY.2/2009		1 st Q FY.2/2010		
	¥m	Share %	¥m	Share %	¥m	Share %	¥m	Share %	¥m	Share %	Y/Y Change %
Sales	29,337	100.0	33,733	100.0	39,723	100.0	44,907	100.0	50,350	100.0	112.1
Gross margin	8,111	27.7	9,405	27.9	11,128	28.0	12,762	28.4	14,602	29.0	114.4
Operating profit	1,473	5.0	1,603	4.8	2,180	5.5	2,403	5.4	2,867	5.7	119.3
Recurring profit	1,689	5.8	1,747	5.2	2,426	6.1	3,038	6.8	3,995	7.9	131.5
Net income	870	3.0	959	2.8	1,379	3.5	1,809	4.0	2,027	4.0	112.0

【Note】Out of the results of Sugi Pharmacy (Non-consolidated), the number in 1Q ending Feb 2010 is the number that consolidated adjustment is considered to the total number of the three company (Sugi Holdings, Sugi Pharmacy and Sugi Medical) for the comparison with previous FY.

13. Sales by Segment (SUGI Pharmacy, Non-Consolidated)

13-1. Annual Results (SUGI Pharmacy, Non-Consolidated)

	FY.2/2007		FY.2/2008		FY.2/2009			FY.2/2008 Gross Margin %	FY.2/2009 Gross Margin %
	¥m	Share %	¥m	Share %	¥m	Share %	Y/Y Change %		
Prescription	11,925	8.2	14,602	8.7	17,283	9.3	118.4	31.2	31.7
Healthcare	42,098	29.1	47,291	28.2	51,304	27.5	108.5	36.8	38.5
Beauty Care	42,799	29.5	49,850	29.7	54,807	29.4	109.9	26.8	28.2
H&BC Subtotal	96,823	66.8	111,744	66.5	123,395	66.2	110.4	31.6	32.9
Home Care	26,285	18.1	31,203	18.6	34,390	18.4	110.2	23.4	22.8
Baby Care	7,106	4.9	7,971	4.7	8,754	4.7	109.8	10.0	10.6
Others	14,782	10.2	17,056	10.2	20,080	10.7	117.7	18.2	19.3
Total	144,999	100.0	167,976	100.0	186,619	100.0	111.1	27.7	28.6

13-2. Overview of 1st Quarter Results (SUGI Pharmacy, Three Months Non-Consolidated)

	1 st Q FY.2/2008		1 st Q FY.2/2009		1 st Q FY.2/2010			1 st Q FY.2/2009 Gross Margin %	1 st Q FY.2/2010 Gross Margin %
	¥m	Share %	¥m	Share %	¥m	Share %	Y/Y Change %		
Prescription	3,464	8.7	4,126	9.2	5,090	10.1	123.4	30.8%	31.7%
Healthcare	11,371	28.6	12,371	27.5	14,099	28.0	114.0	38.4%	39.6%
Beauty Care	11,800	29.7	13,464	30.0	14,307	28.4	106.3	27.2%	29.0%
H&BC Subtotal	26,636	67.1	29,962	66.7	33,498	66.5	111.8	32.3%	33.9%
Home Care	7,114	17.9	8,135	18.1	9,064	18.0	111.4	23.1%	21.8%
Baby Care	1,913	4.8	2,118	4.7	2,290	4.6	108.2	9.8%	11.7%
Others	4,059	10.3	4,691	10.4	5,498	10.9	117.2	21.0%	18.4%
Total	39,723	100.0	44,907	100.0	50,350	100.0	112.1	28.4%	29.0%

* Rate is rounding off it.

【Note】In terms of the data regarding SUGI Pharmacy on this data file, the number of 2H and full-term are not the data of new subsidiary (SUGI Pharmacy).

For the purpose of comparison, only the number of SUGI Holdings, SUGI Medical and SUGI Pharmacy are listed.

14. Sales, General and Administrative Expenses (SUGI Pharmacy, Non-Consolidated)

	1 st Q FY.2/2007		Full Term FY.2/2009		1 st Q FY.2/2010		
	¥m	Share %	¥m	Share %	¥m	Share %	Y/Y Change %
Personnel expense	5,277	11.8%	21,279	11.4%	5,811	11.5%	110.1%
Advertising expense	746	1.7%	3,298	1.8%	802	1.6%	107.4%
Selling expenses	1,146	2.6%	4,677	2.5%	1,261	2.5%	110.0%
Rent expenses	1,859	4.1%	8,049	4.3%	2,226	4.4%	119.8%
Depreciation and amortization	384	0.9%	1,811	1.0%	515	1.0%	134.2%
Public utility charges	367	0.8%	1,768	0.9%	448	0.9%	122.1%
Supplies expenses	213	0.5%	1,060	0.6%	313	0.6%	147.0%
Tax and Public imposts	298	0.7%	1,131	0.6%	338	0.7%	113.4%
Commission paid	221	0.5%	1,220	0.7%	234	0.5%	105.8%
Other administrative expenses	3,934	8.8%	17,467	9.4%	4,661	9.3%	118.5%
Total selling, general and administrative expenses	10,358	23.1%	43,424	23.3%	11,735	23.3%	113.3%

15. Number of Employees (SUGI Pharmacy, Non-Consolidated)

	End of Feb. /2005	End of Feb. /2006	End of Feb. /2007	End of Feb. /2008	End of Feb. /2009	End of May. /2009
Regular Employees (End of Period)	1,418	1,673	1,777	2,112	2,471	2,940
Part-Timers (Eight Hour Equivalent)	1,936	2,213	2,239	2,772	2,840	2,957
Part-Timer Ratio (%)	57.7	59.6	55.8	56.8	53.5	50.1

16. Number of Stores and Sales Area (SUGI Pharmacy, Non-Consolidated)

	2/2005	2/2006	2/2007	2/2008	2/2009	5/2009
Number of stores	286	328	368	395	455	473
Sales area at the end of the period (m ²)	161,332	183,933	207,155	223,466	257,889	269,915
Average sales area during the period (m ²)	142,087	172,138	196,010	214,761	240,991	240,991

17. Overview of Financial Results (Japan, Non-Consolidated)

	FY.2/2008		FY.2/2009		Est. FY.2/2010		1 st Q FY.2/2009		1 st Q FY.2/2010		
	¥m	Share %	¥m	Share %	¥m	Share %	¥m	Share %	¥m	Share %	Y/Y Change %
Sales	71,657	100.0	70,568	100.0	71,800	100.0	17,721	100.0	17,866	100.0	100.8
Gross margin	14,554	20.3	14,656	20.8	14,850	20.7	3,648	20.6	3,306	18.5	90.6
Operating profit	2,720	3.8	2,917	4.1	2,950	4.1	750	4.2	420	2.4	56.0
Recurring profit	3,158	4.4	3,276	4.6	3,300	4.6	840	4.7	499	2.8	59.5

* Gross profits of Iizuka Yakuhin is decreased by 468 million yen, due to the influence of the lower-of-cost-or-market method for inventory valuation. Additionally, extraordinary loss of 197 million yen is recorded regarding loss on revaluation of inventories.

18. Sales Value by Segment (Japan, Non-Consolidated)

	1 st Q FY.2/2009		FY.2/2009		1Q FY.2/2010	
	¥m	Share %	¥m	Share %	¥m	Share %
Health Care	874	4.9	3,530	5.0	956	5.4
Beauty Care	1,484	8.4	5,923	8.4	1,485	8.3
Home Care	3,920	22.1	15,530	22.0	3,607	20.1
Baby Care	406	2.3	1,511	2.1	378	2.1
Foods etc.	11,036	62.3	44,074	62.5	11,440	64.7
Total	17,721	100.0	70,568	100.0	17,866	100.0

19. Number of Employees (Japan, Non-Consolidated)

	End of Aug. /2004	End of May. /2005	End of Feb. /2007	End of Feb. /2008	End of Feb. /2009	End of May. /2009
Regular Employees (End of Period)	685	667	686	658	640	640
Part-Timers (Eight Hour Equivalent)	1,089	1,172	1,113	1,124	1,164	1,198
Part-Timer Ratio (%)	61.4	63.7	61.9	63.1	64.5	65.2

20. Number of Stores and Sales Area (Japan, Non-Consolidated)

	8/2005	2/2006	2/2007	2/2008	2/2009	Est. 2/2010	5/2009
Number of stores	141	144	142	141	141	141	141
Sales area at the end of the period (m ²)	84,847	87,308	86,259	85,689	86,266	86,266	86,266
Average sales area during the period (m ²)	84,842	86,077	86,784	85,974	85,400	85,400	85,400
Capital Expenditures(¥m)	179	306	397	430	315	300	318
Depreciation(¥m)	528	463	469	482	495	499	114

21. Overview of Financial Results (Iizuka-Yakuhin, Non-Consolidated)

	FY.2/2008 (6month)		FY.2/2009		Est. FY.2/ 2010		1 st Q FY.2/2009		1 st Q FY.2/2010		
	¥m	Share %	¥m	Share %	¥m	Share %	¥m	Share %	¥m	Share %	Y/Y Change %
Sales	8,422	100.0	15,676	100.0	17,440	100.0	3,819	100.0	4,001	100.0	104.8
Gross margin	1,801	21.4	3,457	22.0	4,107	23.6	1,083	28.4	985	24.6	90.9
Operating profit	-407	-4.8	-752	-4.8	53	0.3	-13	-0.4	-98	-2.5	—
Recurring profit	-558	-6.6	-688	-4.4	117	0.7	-9	-0.3	-70	-1.8	—

* Gross profits of Iizuka Yakuhin is decreased by 18 million yen, due to the influence of the lower-of-cost-or-market method for inventory valuation. Additionally, extraordinary loss of 167 million yen is recorded regarding loss on revaluation of inventories.

22. Sales Value by Segment (Iizuka-Yakuhin, Non-Consolidated)

	1 st Q 2/2009 (6month)		FY.2/2009		1 st Q FY.2/2010	
	¥m	Share %	¥m	Share %	¥m	Share %
Healthcare	1,018	26.7	4,187	26.7	1,003	25.1
Beauty Care	618	16.2	2,639	16.8	744	18.6
Home Care	589	15.4	2,416	15.4	716	17.9
Food etc	1,592	41.7	6,434	41.0	1,538	38.4
Total	3,819	100.0	15,676	100.0	4,001	100.0

23. Number of Employees (Iizuka-Yakuhin, Non-Consolidated)

	FY.2/2008	FY.2/2009	1 st Q FY.2/2010
Regular Employees (End of Period)	190	168	176
Part-Timers (Eight Hour Equivalent)	442	382	412
Part-Timer Ratio (%)	69.9	69.5	70.1

24. Number of Stores and Sales Area (Iizuka-Yakuhin, Non-Consolidated)

	FY.2/2008 (6month)	FY.2/2009	1 st Q FY.2/2010
Number of stores	88	81	81
New Stores	0	0	0
Closed Stores	-9	-7	0
Sales area at the end of the period (m ²)	49,174	45,813	45,813
Average sales area during the period (m ²)	49,174	47,494	45,813
Capital Expenditures(¥m)	40	38	17
Depreciation(¥m)	89	15	5

25. Overview of Financial Results (Sugi Medical, Consolidated : Consolidated results of Sugi Medical and 4 subsidiaries of Sugi Medical)

	1 st Q FY.2/2010		
	¥m	Share %	Y/Y Change %
Sales	975	100.0	—
Gross margin	29	3.0	—
Operating profit	-387	-39.8	—
Recurring profit	-429	-44.1	—

26. Overview of Financial Results (Total Results of 4 subsidiaries of Sugi Medical)

	1 st Q FY.2/2010			As of the end of 5/2009	
	¥m	Share %	Y/Y Change %	Order situation	¥m
Sales	617	100.0	—	Order	711
Gross margin	-41	-6.8	—	balancing orders	1,258
Operating profit	-309	-50.1	—		
Recurring profit	-349	-56.7	—		

* Non-consolidated results of Sugi Medical is included in the results of Sugi Pharmacy for the comparison to the previous FY (See P9-11)
 * 4 subsidiaries are companies called Sugi Medical Research, Sugi Medical Support, Sugi Institute of biological science and TMRC CRO
 * Sugi Medical Research bought out TMRC CRO at 1st of June 2009

27. Number of Employees (Sugi Medical : 4 Clinical research related companies)

	1 st Q FY.2/2010
Regular Employees (End of Period)	315
Part-Timers (Eight Hour Equivalent)	14
Part-Timer Ratio (%)	4.3

* Non-consolidated results of Sugi Medical is included in the results of Sugi Pharmacy for the comparison to the previous FY (See P11)

28.History

December	1976	SUGI Pharmacy is founded in Shimomachi, Nishio City, Aichi Prefecture to sell pharmaceutical, health-care, cosmetics and daily necessity products as well as provide prescription drug preparation.
March	1982	SUGI Pharmacy Co., Ltd. is established.
July	1991	POS (computerized point-of-sale information management systems) are introduced in all stores to rationalize sales operations.
December	1996	A "Multi-store Concentrated Customer Management System" (the current TV conference system) is introduced.
January	1997	Headquarters offices are moved to 33-5 Futatsuike, Nihongi-cho, Anjo City, Aichi Prefecture.
July	1998	The Nisshin Distribution Center starts operations in Nisshin City, Aichi Prefecture.
June	2000	Listed on the NASDAQ JAPAN market (subsequently delisted in March 2003)
September		SUGI Point Cards (customer management system) are introduced in all stores.
October		The 100th store (the Suzuka store) is opened.
August	2001	Listed on the first section of the Tokyo Stock Exchange (TSE) and the first section of the Nagoya Stock Exchange (NSE)
October		The Pharmacy Training Center-Pharmacy Information Center is established (currently Pharmacy Training Center, Nagoya School)
January	2002	Home medical care activities are initiated, such as home medical treatment management guidance under nursing insurance.
July	2003	The 200th store (the Bisai Sanjo store) is opened.
November		Clean rooms are installed in stores in order to respond to medical practice regarding terminal care, such as TPN (Total Parenteral Nutrition). Medical practice regarding terminal care is started.
February	2004	The pharmacy Training Center, Kyoto School is opened.
October		Comprehensive business alliance agreement is signed with Japan Co., Ltd.
January	2005	Received the FY2004 (the Third) Expansion of Individual Investors award.
April		The 300th store (the Hayashiji store) is opened.
July		The SUGI Pharmacy Logistics Center (SLC Chubu) start full-scale operations in Kasugai City, Aichi Prefecture.
September		Fee-based nursing home services are initiated, with an emphasis on home medical care such as bedside medication assistance for patients.
October		Headquarters is moved to 30-10 Futatsuike, Nihongi-cho, Anjo City, Aichi Prefecture in order to expand headquarters functionality.
October		Credit functionality is added to the SUGI Point Card, and the SUGI Card is born.
December		50.1% of the outstanding shares of Japan Co., Ltd. are acquired and the company is converted to a consolidated subsidiary.
March	2006	A new "S-PLUS" store with strengthened cosmetics merchandising is opened in 3-33-8 Osu, Naka-ku, Nagoya City.
April		In-house development is completed for the SIPS (SIPS: SUGI Infinity Possibility System), an integrated pharmaceutical dispensation system to cope with a horizontal division of labor and electronic prescriptions, and is put into operation in all stores.
June		The Pharmacy Training Center, Tokyo School is opened (in Shinagawa-ku, Tokyo).
September		11 stores of Nihon Aepoch in the type of preparation establishing as an annex drugstore are inherited.
March	2007	Acquired Japan Co., Ltd., by the way of a share exchange (wholly owned subsidiary).
May		The 400th store (the Kamiaoki store) is opened.
September		Acquired Iizuka Yakuhin Co., Ltd.
March	2008	The store brand "Iizuka Yakuhin" is changed into "Drug Sugi".
September		Sugi Pharmacy splits its business to take on a holding company structure and changes its company name to Sugi Holdings.
September	2008	Sugi Pharmacy was split all of its business activities off into two new companies: Sugi Pharmacy and

November		Sugi Medical
November		SUGI Visiting Nurse Station Hayashiji is opened (Abeno-ku, Osaka).
December		The Pharmacy Training Center, Osaka school is opened (remove to Abeno-ku, Osaka from Kyoto).
December		"SUGI Institute of Biological Science Co., Ltd." "SUGI Medical Research Co., Ltd." "SUGI Medical Support Co., Ltd." are established.
December		Sugi Medical acquired the CRO services business unit of Fuji Biomedix Co., Ltd., and the SMO services units of Fuji Biomedix Co., Ltd.
February	2009	Sugi Medical acquired the non-clinical testing business units of Fuji Biomedix Co., Ltd.
March		Sugi Medical has entered into a basic agreement with TMRC Co., Ltd., under which Sugi Medical will acquire all shares of TMRC CRO Co., Ltd. This will further enhance Sugi Medical's clinical trial capabilities in oncology.
June		The number of stores in group total reach 400.
June		Sugi Medical Research bought out TMRC CRO.

29.Profile : SUGI Holdings

Corporate Name :	SUGI Holdings Co., Ltd.
Headquarters :	1-8-4 Mikawaanjo-cho, Anjo City, Aichi, 446-0054, Japan
Founded :	December, 1976
Established :	March, 1982
Paid-in Capital :	¥15,434.588 million (As of the end of Feb, 2009)
Shares Outstanding :	63,330,838 shares (As of the end of Feb, 2008)
Securities Code :	7649 TSE 1, NSE 1

30.Board of Directors

Representative Director & Chairman Chief Executive Officer		Hirokazu Sugiura
Representative Director & President Chief Operating Officer		Yukimasa Yoneda
Representative Director & Senior Vice President Chief Financial Officer		Akiko Sugiura
Managing Director		Eiichi Sakakibara
Director	Corporate Officer	Takao Ota
Outside Director.		Noriyuki Watanabe
Outside Director		Chihiro Okada
Outside Statutory Auditor (Full-time)		Susumu Sakai
Outside Statutory Auditor		Shigeo Asano
Outside Statutory Auditor		Yosiyuki Tsujimura
	Corporate Officer	Yutaka Sato
	Corporate Officer	Keiji Arai
	Corporate Officer	Hirohisa Yamaguchi
	Corporate Officer	Katsunori Sugiura
	Corporate Officer	Nobuyuki Takeda
	Corporate Officer	Masaaki Hasegawa
	Corporate Officer	Hidehiko Tsukada
	Corporate Officer	Naoto Mochizuki
	Corporate Officer	Jyunichi Sasa

