

DATA FILE

1st . Quarter Results

For the Fiscal Year ending February 2009

(March 1, 2008 ~ Feb 28, 2009)



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1. 2010 Vision and Indicators Used as Management Goals

SUGI Pharmacy 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%.

This target is a management indicator for the Group, while the Company’s target is to achieve even higher profitability as a core business of the Group.

	Management Indicator	2/2002	2/2003	2/2004	2/2005	2/2006	2/2007	2/2008
Group	Total No. of Stores (Number)						510	624
	Consolidated Net Sales (¥m)						217,229	248,134
	Consolidated ROE (%)						7.8	11.5
Non-Consolidated	No. of Stores (Number)	137	175	227	286	328	368	395
	Net Sales (¥m)	52,414	66,149	87,429	105,051	122,928	144,999	167,976
	R O E (%)	16.6	17.1	17.7	14.8	10.4	7.3	9.9



2. Consolidated Balance Sheet Summary

(Unit:¥Million)

	Consolidated Total FY2/2008	FY 2/2009 1 st Quarter	
		From Non-consolidated financial statements	Consolidated total
		Sugi Pharmacy	
Current assets	69,039	54,538	72,131
Cash and cash equivalents	31,468	24,233	32,016
Accounts receivable	3,357	3,569	3,804
Inventories	29,171	22,575	31,308
Fixed assets	43,801	45,323	44,229
Tangible fixed assets	24,580	14,423	24,637
Land	6,672	1,113	6,672
Intangible fixed assets	4,229	1,637	4,221
Goodwill	2,082	-	1,938
Investments and other assets	14,991	29,264	15,370
Guaranty money deposited	11,933	6,782	12,039
Total assets	112,840	99,862	116,361
Current liabilities	42,756	31,680	44,960
Accounts payable	27,121	21,938	33,467
Short-term borrowings	-	-	-
Current portion of long-term borrowings	3,000	-	-
Fixed liabilities	3,781	1,869	3,796
Long-term borrowings	-	-	-
Total liabilities	46,538	33,548	48,757
Common stock	15,434	15,434	15,434
Additional paid-in capital	24,632	24,632	24,632
Retained earnings	26,245	26,259	27,545
Treasury stock	27	30	27
Total shareholder's capital	66,285	66,296	67,584
Total valuation and translation adjustments	16	17	19
Minority interests	-	-	-
Total net assets	66,091	66,313	67,604
Total liabilities and net assets	112,840	99,862	116,361

3. Consolidated Income Statement Summary (Fiscal Year ending Feb 2009)

	Consolidated Total FY2/2008 1 st Quarter		Consolidated Total FY2/2008		Consolidated Total FY2/2009 1 st Quarter		
	¥m	Share %	¥m	Share %	¥m	Share %	YoY Change %
Net sales	57,438	100.0	248,134	100.0	66,435	100.0	115.7
Gross margin	14,697	25.6	62,987	25.4	17,493	26.3	119.0
Selling, General and Administrative expenses	11,949	20.8	52,108	21.0	14,453	21.8	121.0
Operating profit	2,748	4.8	10,879	4.4	3,040	4.6	110.6
Non-operating income	473	0.8	2,360	1.0	696	1.0	147.2
Non-operating expenses	196	0.3	1,171	0.5	337	0.5	171.5
Recurring profit	3,025	5.3	12,067	4.9	3,399	5.1	112.4
Extraordinary income	75	0.1	1,477	0.6	3	0.0	4.8
Extraordinary losses	30	0.1	1,153	0.5	22	0.0	136.4
Income before income taxes and minority interests	3,069	5.3	12,391	5.0	3,380	5.1	110.1
Income taxes	1,371	2.9	5,535	2.2	1,574	2.4	114.8
Minority interests	-	-	-	-	-	-	-
Net income	1,698	3.0	6,856	2.8	1,806	2.7	106.3

* Rate is rounding off it.

4. Forecast(Consolidated/Full term) (million)

	FY Feb 2009			
	1H	2H	Full term	%
Sales	136,800	136,900	273,700	100.0
Gross margin	34,400	34,700	69,100	25.2
Operating profit	6,400	5,400	11,800	4.3
Recurring profit	7,000	6,400	13,400	4.9
Net income	3,900	3,500	7,400	2.7

* Feb 2008 E P S : 108.27

* Feb 2009 Estimated EP S : 116.87

(Note)

< Assumption: Forecast FY Feb 2009 >

- New stores : 70stores
- Closed stores: 2 stores
- Existing store sales
 - 1H + 3.8%
 - 2H + 2.3%
 - Full term + 3.0%
- CAPEX : 6,000 million
- DP : 2,162 million
- Amortization : 574 million
- Negative amortization : 163 million

5. Number of Stores by City and Region

	FY ended 2/2008				FY ended 5/2008			
	Sugi Pharmacy	Japan	Iizuka	Total	Sugi Pharmacy	Japan	Iizuka	Total
Tochigi	-	-	-	-	1	-	-	1 (+ 1)
Gunma	1	1	39	41	1	1	39	41
Saitama	17	20	47	84	19	20	47	86 (+ 2)
Chiba	3	-	1	4	3	-	1	4
Tokyo	2	4	1	7	2	4	1	7
Kanagawa	2	-	-	2	3	-	-	3 (+ 1)
Kanto region Sub Total	25	25	88	138	29	25	88	142 (+ 4)
Gifu	34	-	-	34	34	-	-	34
Shizuoka	3	-	-	3	5	-	-	5 (+ 2)
Aichi	213	-	-	213	215	-	-	215 (+ 2)
Mie	42	-	-	42	42	-	-	42
Chubu region Sub Total	292	-	-	292	296	-	-	296 (+ 4)
Shiga	15	3	-	18	18	3	-	21 (+ 3)
Kyoto	10	14	-	24	10	14	-	24
Osaka	29	55	-	84	30	55	-	85 (+ 1)
Hyogo	19	38	-	57	19	37	-	56 (- 1)
Nara	5	6	-	11	5	6	-	11
Kansai region Sub Total	78	116	-	194	82	115	-	197 (+ 4) (- 1)
Total Stores	395	141	88	624	407	140	88	635 (+12) (- 1)

6. Store Expansion Plan

Group Total		2/2005	2/2006	2/2007	2/2008	2/2009 1Q	2/2009 Plan
	No. stores	286	328	510	624	635	692
	New stores	+60	43	+54	+40	+12	70
	M & A	-	-	+144	97	-	-
	Closed stores	-1	-1	-16	-23	-1	-2

7. Capital Expenditures

(Unit¥Million)

Group total		2/2005	2/2006	2/2007	2/2008	2/2009 1Q	2/2009 Plan
	Capital Expenditures	4,962	4,128	4,381	3,912	1,177	6,000
	Depreciation	1,057	1,281	1,430	1,972	541	2,162
	Goodwill or Amortization	-	-	395	613	143	574
	Negative Amortization	-	-	-	163	40	163

Sugi Pharmacy		2/2005	2/2006	2/2007	2/2008	2/2009 1Q	2/2009 Plan
	Capital Expenditures	4,962	4,128	4,381	4,857	1,079	5,000
	Depreciation	1,057	1,281	1,429	1,551	407	1,718

8. Sales Growth

8-1. Annual Sales Growth

(Unit:%)

Group Total		2/2005	2/2006	2/2007	2/2008	2/2009 Plan		
						1 st half	2 nd half	Full-year
						All Stores	-	-
Existing Stores	-	-	+3.5	+5.8	+3.8	+2.3	+3.0	

Sugi Pharmacy		2/2005	2/2006	2/2007	2/2008	2/2009 Plan		
						1 st half	2 nd half	Full-year
						All Stores	+20.2	+17.0
Existing Stores	+2.3	+4.5	+6.9	+8.2	+4.7	+2.9	+3.8	

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

8-2. Quarterly Sales Growth (Unit:%)

Group Total		1Q 2/2008	1Q 2/2009
		All Stores	+11.1
Existing Stores	+5.2	+5.0	
Sugi Pharmacy	All Stores	+17.9	+13.1
	Existing Stores	+7.8	+7.0

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

9. Monthly Sales Growth

9-1. Sales Growth of All Stores

(Unit:%)

		Mar.	Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Total
Group Total	2/08	12.1	10.1	11.1	9.1	7.5	9.2	20.2	17.6	19.8	17.0	19.3	19.0	14.3
	2/09	16.9	13.9	16.6										15.8
Sugi Pharmacy	2/08	18.3	17.0	18.4	15.1	12.9	14.7	15.0	15.2	17.8	15.1	17.4	14.5	15.9
	2/09	15.0	11.4	13.0										13.1

9-2. Sales Growth of Existing Stores

(Unit:%)

		Mar.	Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Total
Group Total	2/08	5.9	4.3	5.3	3.9	2.3	4.4	8.5	7.2	8.2	5.3	7.3	7.1	5.8
	2/09	7.0	3.3	4.8										5.0
Sugi Pharmacy	2/08	8.0	7.1	8.2	6.0	4.1	6.5	9.8	10.5	11.5	8.6	10.6	7.9	8.2
	2/09	9.5	5.4	6.2										7.0

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

10. Growth in Number of Customers per Month

10-1.Growth in Number of Customers -All Stores

(Unit:%)

		Mar.	Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Total
Group Total	2/08	12.6	9.0	9.2	7.8	5.7	7.6	22.4	20.0	21.3	21.0	21.3	20.3	14.7
	2/09	18.3	16.0	18.5										17.6
Sugi Pharmacy	2/08	20.9	16.8	17.2	14.7	12.0	14.0	14.6	13.8	15.5	15.6	16.9	13.7	15.4
	2/09	13.4	9.8	12.2										11.8

10-2.Growth in Number of Customers -Existing Stores

(Unit:%)

		Mar.	Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Total
Group Total	2/08	5.1	2.3	2.6	1.3	-0.5	1.6	6.0	4.4	4.9	4.1	5.1	4.7	3.4
	2/09	4.2	1.1	2.7										2.6
Sugi Pharmacy	2/08	7.4	4.4	4.8	2.6	0.7	3.1	7.1	7.0	7.2	6.8	8.1	5.1	5.3
	2/09	6.0	2.4	3.5										4.0

* 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

(Unit:%)

		Mar.	Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Total
Group Total	2/08	-0.4	1.0	1.7	1.3	1.7	1.5	-1.8	-2.0	-1.2	-3.3	-1.7	-1.0	-0.4
	2/09	-1.2	-1.8	-1.6										-1.5
Sugi Pharmacy	2/08	-2.2	0.1	1.0	0.4	0.8	0.6	0.4	1.3	2.0	-0.5	0.5	0.8	0.4
	2/09	1.4	1.4	0.7										1.2

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

(Unit:%)

		Mar.	Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Total
Group Total	2/08	0.8	2.0	2.6	2.6	2.8	2.8	2.4	2.7	3.2	1.1	2.1	2.3	2.3
	2/09	2.8	2.1	2.1										2.3
Sugi Pharmacy	2/08	0.6	2.7	3.2	3.3	3.3	3.2	2.5	3.3	4.1	1.6	2.3	2.6	2.7
	2/09	3.3	2.9	2.5										2.9

* 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)**

	2/2003		2/2004		2/2005		2/2006		2/2008			2/2009 Plan		
	¥m	Share %	¥m	Share %	¥m	Share %	¥m	Share %	¥m	Share %	YoY Change %	¥m	Share %	YoY Change %
Sales	87,429	100.0	105,051	100.0	122,928	100.0	144,999	100.0	167,976	100.0	115.8	185,500	100.0	110.4
Gross margin	24,726	28.3	29,634	28.2	35,020	28.5	40,116	27.7	46,518	27.7	116.0	52,000	28.0	111.8
Operating profit	5,042	5.8	5,055	4.8	5,941	4.8	7,193	5.0	8,951	5.3	124.4	10,000	5.4	111.7
Recurring profit	5,750	6.6	5,794	5.5	6,549	5.3	7,946	5.5	10,239	6.1	128.9	11,700	6.3	114.3
Net Income	3,234	3.7	3,139	3.0	3,744	3.0	3,752	2.6	5,813	3.5	154.9	6,600	3.6	113.5

* Rate is rounding off it.

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

	8/2004		8/2005		8/2006		8/2007			8/2008 Plan		
	¥m	Share %	¥m	Share %	¥m	Share %	¥m	Share %	YoY Change %	¥m	Share %	YoY Change %
Sales	51,130	100.0	61,152	100.0	70,996	100.0	82,281	100.0	115.9	91,700	100.0	111.4
Gross margin	14,282	27.9	17,018	27.8	19,431	27.4	22,782	27.7	117.2	25,700	28.0	112.8
Operating profit	2,647	5.2	3,141	5.1	3,411	4.8	4,721	5.7	138.4	5,200	5.7	110.1
Recurring profit	2,977	5.8	3,524	5.8	3,728	5.3	5,198	6.3	139.4	6,000	6.5	115.4
Net Income	1,665	3.3	2,023	3.3	1,857	2.6	2,933	3.6	157.9	3,500	3.8	119.3

* Rate is rounding off it.

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

	5/2004		5/2005		5/2006		5/2007		5/2008		
	¥m	Share %	¥m	Share %	¥m	Share %	¥m	Share %	¥m	Share %	YoY Change %
Sales	23,836	100.0	29,338	100.0	33,733	100.0	39,723	100.0	44,907	100.0%	113.0%
Gross margin	6,726	28.2	8,112	27.7	9,406	27.9	11,128	28.0	12,763	28.4%	114.7%
Operating profit	1,194	5.0	1,473	5.0	1,603	4.8	2,180	5.5	2,404	5.4%	110.3%
Recurring profit	1,371	5.8	1,689	5.8	1,747	5.2	2,426	6.1	3,038	6.8%	125.2%
Net Income	772	3.2	916	3.1	959	2.8	1,379	3.5	1,810	4.0%	131.3%

* Rate is rounding off it.

13. Sales by Segment (SUGI Pharmacy, Non-Consolidated)**13-1. Annual Sales by Segment (SUGI Pharmacy, Non-Consolidated)**

	2/2006		2/2007		2/2008			2/2007 Gross Margin %	2/2008 Gross Margin %
	¥m	Share %	¥m	Share %	¥m	Share %	YoY Change %		
Prescription	9,974	8.1	11,925	8.2	14,602	8.7	122.4	30.2	31.2
Healthcare	37,802	30.8	42,098	29.1	47,291	28.2	112.3	36.6	36.8
Beauty Care	32,278	26.3	42,799	29.5	49,850	29.7	116.5	26.5	26.8
H&BC Sub total	80,054	65.1	96,823	66.8	111,744	66.5	115.4	31.3	31.6
Home Care	24,246	19.7	26,285	18.1	31,203	18.6	118.7	23.9	23.4
Baby Care	6,363	5.2	7,106	4.9	7,971	4.7	112.2	10.7	10.0
Others	12,264	10.0	14,782	10.2	17,056	10.2	115.4	18.5	18.2
Total	122,928	100.0	144,999	100.0	167,976	100.0	115.8	27.7	27.7

* Rate is rounding off it.

13-2. 1st Quarter Sales by Segment (SUGI Pharmacy, Non-Consolidated)

	5/2006		5/2007		5/2008			5/2007 Gross Margin %	5/2008 Gross Margin %
	¥m	Share %	¥m	Share %	¥m	Share %	YoY Change %		
Prescription	2,799	8.3	3,464	8.7	4,126	9.2	119.1	28.8	30.8
Healthcare	9,885	29.3	11,371	28.6	12,371	27.5	108.8	37.6	38.5
Beauty Care	9,932	29.4	11,800	29.7	13,464	30.0	114.1	28.0	27.2
H&BC Sub total	22,615	67.0	26,636	67.1	29,962	66.7	125.5	32.2	32.3
Home Care	5,902	17.5	7,114	17.9	8,135	18.1	114.4	23.0	23.1
Baby Care	1,703	5.1	1,913	4.8	2,118	4.7	110.7	9.3	9.8
Others	3,513	10.4	4,059	10.3	4,691	10.4	115.6	18.1	21.0
Total	33,733	100.0	39,723	100.0	44,907	100.0	113.0	28.0	28.4

* Rate is rounding off it.

13-3. Sales, General and Administrative Expenses (SUGI Pharmacy, Non-Consolidated)

	05/2007 1 st Quarter		2/2008		05/2008 1 st Quarter		
	¥m	Share %	¥m	Share %	¥m	Share %	YoY Change %
Personnel expense	4,270	10.8	18,177	10.8%	5,277	11.8	123.6
Advertising expense	695	1.7	2,888	1.7%	746	1.7	107.4
Selling expenses	1,028	2.6	3,780	2.3%	1,146	2.6	111.5
Rent expenses	1,741	4.4	7,286	4.3%	1,859	4.1	106.7
Depreciation and amortization	355	0.9	1,551	0.9%	384	0.9	108.1
Public utility charges	316	0.8	1,491	0.9%	367	0.8	116.2
Supplies expenses	195	0.5	874	0.5%	213	0.5	108.9
Income taxes	272	0.7	1,127	0.7%	298	0.7	109.4
Commission paid	219	0.6	1,027	0.6%	221	0.5	100.8
Other administrative expenses	3,649	9.2	15,607	9.3%	3,934	8.8	107.8
Total selling, general and administrative expenses	8,948	22.5	37,566	22.4%	10,358	23.1	115.8

* Rate is rounding off it.

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

	2/2004	2/2005	2/2006	2/2007	2/2008	5/2008
Regular Employees (End of Period)	1,103	1,418	1,673	1,777	2,112	2,485
Part-Timers (Eight Hour Equivalent)	1,735	1,936	2,213	2,239	2,772	2,872
Part-Timer Ratio (%)	61.1	57.7	59.6	55.8	56.8	53.6%

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

	2/2004	2/2005	2/2006	2/2007	2/2008	5/2008
Number of stores	227	286	328	368	395	407
End of period sales area (m ²)	127,050	161,332	183,933	207,155	223,466	230,683
Average sales area during the period (m ²)	108,512	142,087	172,138	196,010	214,761	226,211

* Sales ratio is rounded off.

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

	2/2007		2/2008		2/2009 Plan		5/2007 1 st Quarter		5/2008 1 st Quarter		
	¥m	Share %	¥m	Share %	¥m	Share %	¥m	Share %	¥m	Share %	YoY Change %
Sales	72,143	100	71,657	100	71,700	100	17,679	100.0	17,721	100	100.2
Gross margin	14,548	20.2	14,554	20.3	14,800	20.6	3,533	20.0	3,648	20.6	103.3
Operating profit	2,312	3.2	2,720	3.8	2,800	3.9	611	3.5	750	4.2	122.7
Recurring profit	2,675	3.8	3,158	4.4	3,100	4.3	724	4.1	840	4.7	116.0

* Rate is rounding off it.

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

	2/2007		2/2008		5/2008 1 st Quarter	
	¥m	Share %	¥m	Share %	¥m	Share %
Food	9,945	56.3	40,321	56.3	10,351	58.4
Daily Necessities	4,672	26.4	19,290	26.9	4,751	26.8
Sports, Leisure Products	1,633	9.2	6,515	9.1	1,419	8.0
Electric Home Appliances	750	4.2	2,950	4.1	552	3.1
DIY Goods	285	1.6	1,044	1.5	283	1.6
Tickets	-	-	-	-	-	-
Others	391	2.2	1,534	2.1	362	2.0
Total	17,679	100.0	71,657	100.0	17,721	100.0

* Rate is rounding off it.

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

	2/2006	2/2007	2/2008	5/2008
Regular Employees (End of Period)	667	686	658	660
Part-Timers (Eight Hour Equivalent)	1,172	1,113	1,124	1,116
Part-Timer Ratio (%)	63.7	61.9	63.1	62.8

* Figures with asterisk are adjusted.

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

	8/2005	2/2006	2/2007	2/2008	1Q 5/2008
Number of stores	141	144	142	141	140
End of period sales area (m ²)	84,847	87,308	86,259	85,689	85,101
Average sales area during the period (m ²)	84,842	86,077	86,784	85,974	85,395

* Rate is rounding off it.

20. Capital Expenditures (Japan, Non-Consolidated)

(Millions)	8/2005	2/2006	2/2007	2/2008	1Q 5/2008
Capital Expenditures	179	306	397	430	73
Depreciation	528	463	469	482	118

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

(Millions)	2/2008 (6 months)		1Q 2/2009		2009/2 Plan	
	¥m	Share %	¥m	Share %	¥m	Share %
Sales	8,422	100.0	3,819	100.0	18,000	100.0
Gross margin	1,801	21.4	1,083	28.4	3,900	21.7
Operating profit	407	-4.8	13	0.4	500	-2.8
Recurring profit	558	-6.6	9	0.3	540	-3.0

* Rate is rounding off it.

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

(Millions)	2/2008 (6 months)		1Q 2/2009	
	¥m	Share %	¥m	Share %
Healthcare	2,217	26.3	1,018	26.7
Beauty Care	1,280	15.2	618	16.2
In-home Care	1,161	13.8	589	15.4
Foods etc	3,762	44.7	1,592	41.7
Total	8,422	100.0	3,819	100.0

* Rate is rounding off it.

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

	2/2008	5/2008
Regular Employees (End of Period)	190	177
Part-Timers (Eight Hour Equivalent)	293	254
Part-Timer Ratio (%)	60.0	58.9

* Rate is rounding off it.

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

	2/2008	1Q 5/2008
Number of stores	88	88
End of period sales area (m ²)	49,174	49,174
Average sales area during the period (m ²)	49,174	49,174

25. Capital Expenditures (Iizuka Yakuhin, Non-Consolidated)

(Millions)	2/2008	1Q 5/2008
Capital Expenditures	40	40
Depreciation	89	89

26. 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.
September		The 74th store (Nagashima Store) is opened as the first store in Mie Prefecture.
January	2000	Business and capital alliances are signed with JUSCO Co., Ltd. (current AEON Co., Ltd.) and TSURUHA Co., Ltd.
June		Listed on the NASDAQ JAPAN market (subsequently delisted in March 2003)
July		The 93rd store (the Kakamigahara store) is opened as the first store in Gifu Prefecture.
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.
September		The 155th store (the Seta store) is opened as the first store in Shiga Prefecture.
October		The 156th store (the Shijokawara-cho store) is opened as the first store in Kyoto Prefecture.
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.
November		The 219th store (the Tenri store) is opened as the first store in Nara Prefecture.
February	2004	The pharmacy Training Center, Kyoto School is opened.
February		The 234th store (the BELLFA store) is opened as the first store in Osaka Prefecture.
June		The 248th store (the Hanshin Amagasaki store) is opened as the first store in Hyogo Prefecture.
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.
March		Business and capital alliance with AEON Co., Ltd. is dissolved.
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).
August		The 359th store (the Wako store) is opened as the first store in Saitama Prefecture.
September		11 stores of Nihon Apoch in the type of preparation establishing as an annex drugstore are inherited.
September		The 362th store (the Pare Marche Hamamatsu store) is opened as the first store in Shizuoka Prefecture.
September		The 371th store (the Noda Tsutsumino store) is opened as the first store in Chiba Prefecture.
October		The 378th store (the Machiya store) is opened as the first store in Tokyo Prefecture
March	2007	Acquired Japan Co., Ltd., by the way of a share exchange (wholly owned subsidiary).
March		The 394th store (the Ryugasaki store) is opened as the first store in Ibaragi Prefecture.
April		The 396th store (the Ota Komaki store) is opened as the first store in Gunma Prefecture.
May		The 400th store (the Kamiaoki store) is opened.
September		Acquired Iizuka Yakuhin Co., Ltd.
November		The 422nd store (the Taira store) is opened as the first store in Kanagawa Prefecture.
March	2008	The store brand "Iizuka Yakuhin" is changed into "Drug Sugi".
March		The 431th store (the Oyama-nishijonan store) is opened as the first store in Tochigi Prefecture.

27. Profile : SUGI Pharmacy

Corporate Name :	SUGI Pharmacy 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 February, 2008)
Shares Outstanding :	63,330,838 shares (As of the end of February, 2008)
Securities Code :	7649 TSE 1, NSE 1

28. Board of Directors

President	Hirokazu Sugiura
Executive Vice President	Akiko Sugiura
Managing Director, Sales Division	Eiichi Sakakibara
Managing Director, Group Management Division	Tetsuji Kanai
Director, Store Development Division	Yutaka Satou
Director, Headquarters of The Medical Business	Keiji Arai
Director, Sales Division, Kanto area supervision	Kyouzou Kouyama
Director, Management Div. & Business strategy Div.	Hirohisa Yamaguchi
Director, Accounting Division	Hisayoshi Fukuda
Director, Merchandise Division	Takao Ota
Director, President of Japan Co.	Hiroyuki Ikeda
External Director	Noriyuki Watanabe
External Director	Chihiro Okada
Corporate Auditor	Shigeo Asano
External Corporate Auditor	Osamu Nishikawa
External Corporate Auditor	Fujihiro Okumura
External Corporate Auditor	Yoshiyuki Tsujimura

29. Notice

The forward-looking statements regarding business and other forecasts are SUGI Pharmacy management's decisions based on information currently available at the time the report was created, and contain risks and uncertainties. We recommend that readers do not base their decisions solely on these forecasts, and readers are reminded that actual results may differ materially from these forecasts due to various circumstances beyond management's control.

30. IR Contacts

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We're releasing a Monthly Business News Flash on every 10th of the month and financial statements as well as Data Files on every quarter. We're pleased if you could ask us any inquiries regarding above mentioned releases in English by using telephone.

Additional we recommend investors to utilize e-mail, when you have urgent inquiries, because of the time differences.