

Summary of financial results Fourth Quarter Results

For the Fiscal Year ending February 2007

(March 1, 2006 ~ Feb 28, 2007)



Sugi Pharmacy Co., Ltd.

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1. Consolidated Balance Sheet Summary

(Unit ; ¥Million)

Major items of account	Full term of Fiscal year ending Feb 2006	Full term of Fiscal year ending Feb 2007	
	Consolidated	Non-Consolidated	Consolidated Total
Current assets	60,781	52,921	63,633
Cash and cash equivalents	32,025	27,596	30,922
Accounts receivable	2,247	2,547	2,709
Inventories	22,689	19,032	25,552
Fixed assets	36,251	30,519	37,625
Tangible fixed assets	21,852	12,332	22,113
Land	6,066	415	5,965
Intangible fixed assets	3,729	1,276	3,329
Goodwill	1,978	-	1,577
Investments and other assets	10,699	16,909	12,182
Guaranty money deposited	8,253	5,995	9,523
Total assets	97,033	83,440	101,258
Current liabilities	33,127	26,014	35,025
Accounts payable	20,721	16,128	23,130
Short-term borrowings	5,000	-	-
Current portion of Long-term borrowings	-	2,000	2,000
Fixed liabilities	6,941	4,414	5,101
Long-term borrowings	5,000	3,000	3,000
Total liabilities	40,069	30,429	40,126
Common stock	15,434	15,434	15,434
Additional paid-in capital	17,677	17,677	17,677
Retained earnings	16,608	19,874	20,121
Treasury stock	▲0	▲0	▲0
Total shareholder's capital	49,752	52,985	53,233
Total valuation and translation adjustments	31	25	37
Minority interests	-	-	7,861
Total net assets	49,783	53,011	61,132
Total liabilities and net assets	97,033	83,440	101,258

2. Consolidated Income Statement Summary (Full term, Fiscal year ending Feb 2007)

	Full term of Fiscal year ending Feb 2006 3/1,05~2/28,06		Full term of Fiscal year ending Feb 2007 3/1,2006~2/28,2007			
	Non-Consolidated		Non-consolidated		Consolidated	
	¥m	3/1,05~ 2/28,06	¥m	Share %	¥m	Share %
Net sales	122,929	100.0	144,999	100.0	217,299	100.0
Gross margin	35,020	28.5	40,116	27.7	54,751	25.2
Selling, General and Administrative expenses	29,079	23.7	32,923	22.7	45,500	20.9
Operating profit	5,942	4.8	7,193	5.0	9,250	4.3
Non-operating income	948	0.8	1,217	0.8	1,705	0.8
Non-operating expenses	340	0.3	464	0.3	865	0.4
Recurring profit	6,550	5.3	7,946	5.5	10,090	4.6
Extraordinary income	1	0.0	-	-	85	0.0
Extraordinary losses	138	0.1	1,412	1.0	1,541	0.7
Income before taxes and minority interests	6,413	5.2	6,533	4.5	8,634	4.0
Income taxes	2,669	2.2	2,780	1.9	4,137	1.9
Minority interests	-	-	-	-	▲775	▲0.4
Net income	3,744	3.0	3,752	2.6	4,000	1.8

3. 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 (end May, 2006)

Shares Outstanding : 59,698,000 shares (end May, 2006)

Securities Code : 7649 TSE 1, NSE 1

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.