

Summary of financial results Fourth Quarter Results

For the Fiscal Year ending February 2008

(March 1, 2007 ~ Feb 29, 2008)



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 2007	Full term of Fiscal year ending Feb 2008	
	Consolidated Total	Non-Consolidated	Consolidated Total
Current assets	63,633	54,213	69,039
Cash and cash equivalents	30,922	25,674	31,468
Accounts receivable	2,709	3,157	3,357
Inventories	25,552	21,220	29,171
Fixed assets	37,625	44,992	43,801
Tangible fixed assets	22,113	14,292	24,580
Land	5,965	1,112	6,672
Intangible fixed assets	3,329	1,498	4,229
Goodwill	1,577	-	2,082
Investments and other assets	12,182	29,201	14,991
Guaranty money deposited	9,523	6,607	11,933
Total assets	101,258	99,205	112,840
Current liabilities	35,025	33,340	42,756
Accounts payable	23,130	18,972	27,121
Short-term borrowings	-	0	-
Current portion of Long-term borrowings	2,000	3,000	3,000
Fixed liabilities	5,101	1,856	3,781
Long-term borrowings	3,000	-	-
Total liabilities	40,126	34,196	46,538
Common stock	15,434	15,434	15,434
Additional paid-in capital	17,677	24,632	24,632
Retained earnings	20,121	24,955	26,245
Treasury stock	▲ 0	▲ 29	▲ 27
Total shareholder's capital	53,233	64,993	66,074
Total valuation and translation adjustments	37	14	16
Minority interests	7,861	-	-
Total net assets	61,132	65,008	66,091
Total liabilities and net assets	101,258	99,205	112,840

2. Consolidated Income Statement Summary (Full term, Fiscal year ending Feb 2008)

4	Full term of Fiscal year ending Feb 2006 3/1,05~2/28,06		Full term of Fiscal year ending Feb 2008 3/1,2007~2/29,2008				
	Consolidated		Non-consolidated		Consolidated		
	¥m	Share %	¥m	Share %	¥m	Share %	YoY Change %
Net sales	217,229	100.0	167,976	100.0	248,134	100.0	114.2
Gross margin	54,751	25.2	46,518	27.7	62,987	25.4	115.0
Selling, General and Administrative expenses	45,500	20.9	37,566	22.4	52,108	21.0	114.5
Operating profit	9,250	4.3	8,951	5.3	10,879	4.4	117.6
Non-operating income	1,705	0.8	1,645	1.0	2,360	1.0	138.4
Non-operating expenses	865	0.4	357	0.2	1,171	0.5	135.4
Recurring profit	10,090	4.6	10,239	6.1	12,067	4.9	119.6
Extraordinary income	85	0.0	47	0.0	1,477	0.6	1635.1
Extraordinary losses	1,541	0.7	234	0.1	1,153	0.5	74.8
Income before taxes and minority interests	8,634	4.0	10,051	6.0	12,391	5.0	143.5
Income taxes	3,858	1.8	4,238	2.5	5,535	2.2	143.5
Minority interests	775	0.4	-	0.0	-	0.0	-
Net income	4,000	1.8	5,813	3.5	6,856	2.8	171.4

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 (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

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.