

## To Investors

Company name : **Sugi Holdings Co., Ltd.**

Representative : Hirokazu Sugiura, President

(Stock code : 7649, TSE 1, NSE 1)

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**September. 2008 Monthly Business News Flash**

Group	FY 2/2009		Mar.	Apr.	May.	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Total	
	All Stores	Sales	<b>116.9</b>	<b>113.9</b>	<b>116.6</b>	<b>114.0</b>	<b>116.4</b>	<b>113.6</b>	<b>103.5</b>							
		Number of Customers	118.3	116.0	118.5	115.0	118.9	112.9	101.0							
		Sales per Customers	98.8	98.2	98.4	99.1	97.9	100.6	102.9							
	Existing Stores	Sales	<b>107.0</b>	<b>103.3</b>	<b>104.8</b>	<b>102.7</b>	<b>105.2</b>	102.9	<b>100.5</b>							
		Number of Customers	104.2	101.1	102.7	100.1	103.9	99.1	98.1							
Sales per Customers		102.8	102.1	102.1	102.6	101.3	103.9	102.5								

Sugi Pharmacy	FY 2/2009		Mar.	Apr.	May.	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Total	
	All Stores	Sales	<b>115.0</b>	<b>111.4</b>	<b>113.0</b>	<b>111.7</b>	<b>112.3</b>	<b>110.5</b>	<b>108.4</b>							
		Number of Customers	113.4	109.8	112.2	109.4	111.4	107.0	105.7							
		Sales per Customers	101.4	101.4	100.7	102.1	100.8	103.3	102.5							
	Existing Stores	Sales	<b>109.5</b>	<b>105.4</b>	<b>106.2</b>	<b>105.4</b>	<b>105.9</b>	<b>104.2</b>	<b>102.1</b>							
		Number of Customers	106.0	102.4	103.5	101.8	103.6	99.6	98.3							
Sales per Customers		103.3	102.9	102.5	103.5	102.3	104.6	103.9								

Group	FY 2/2008		Mar.	Apr.	May.	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Total
	All Stores	Sales	<b>112.1</b>	<b>110.1</b>	<b>111.1</b>	<b>109.1</b>	<b>107.5</b>	<b>109.2</b>	<b>120.2</b>	<b>117.6</b>	<b>119.8</b>	<b>117.0</b>	<b>119.3</b>	<b>119.0</b>	<b>114.3</b>
		Number of Customers	112.6	109.0	109.2	107.8	105.7	107.6	122.4	120.0	121.3	121.0	121.3	120.3	114.7
		Sales per Customers	99.6	101.0	101.7	101.3	101.7	101.5	98.2	98.0	98.8	96.7	98.3	99.0	99.6
	Existing Stores	Sales	<b>105.9</b>	<b>104.3</b>	<b>105.3</b>	<b>103.9</b>	<b>102.3</b>	<b>104.4</b>	<b>108.5</b>	<b>107.2</b>	<b>108.2</b>	<b>105.3</b>	<b>107.3</b>	<b>107.1</b>	<b>105.8</b>
		Number of Customers	105.1	102.3	102.6	101.3	99.5	101.6	106.0	104.4	104.9	104.1	105.1	104.7	103.4
Sales per Customers		100.8	102.0	102.6	102.6	102.8	102.8	102.4	102.7	103.2	101.1	102.1	102.3	102.3	

Sugi Pharmacy	FY 2/2008		Mar.	Apr.	May.	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Total
	All Stores	Sales	<b>118.3</b>	<b>117.0</b>	<b>118.4</b>	<b>115.1</b>	<b>112.9</b>	<b>114.7</b>	<b>115.0</b>	<b>115.2</b>	<b>117.8</b>	<b>115.1</b>	<b>117.4</b>	<b>114.5</b>	<b>115.9</b>
		Number of Customers	120.9	116.8	117.2	114.7	112.0	114.0	114.6	113.8	115.5	115.6	116.9	113.7	115.4
		Sales per Customers	97.8	100.1	101.0	100.4	100.8	100.6	100.4	101.3	102.0	99.5	100.5	100.8	100.4
	Existing Stores	Sales	<b>108.0</b>	<b>107.1</b>	<b>108.2</b>	<b>106.0</b>	<b>104.1</b>	<b>106.5</b>	<b>109.8</b>	<b>110.5</b>	<b>111.5</b>	<b>108.6</b>	<b>110.6</b>	<b>107.9</b>	<b>108.2</b>
		Number of Customers	107.4	104.4	104.8	102.6	100.7	103.1	107.1	107.0	107.2	106.8	108.1	105.1	105.3
Sales per Customers		100.6	102.7	103.2	103.3	103.3	103.2	102.5	103.3	104.1	101.6	102.3	102.6	102.7	

Notes:

- The above figures are based on the Sugi Pharmacy Group's sales reports. Actually realized results may differ from sales report figures.
- "Existing stores" refers to those stores for which 13 months or more have passed since they were first opened.
- Figures from monthly sales reports for Iizuka Yakuhin Co., Ltd. which became a subsidiary on September 3, 2007, are included in group totals for all stores from September 2007. Figures for Iizuka Yakuhin will, therefore, be included in group totals for existing stores from October 2008.

#### <Guidance on September>

The existing store sales of Sugi Pharmacy was +2.1% due to healthy growth supported by increased sales from prescriptions (+23.7% of existing store sales), despite the number of Saturday and Sunday were lesser than usual. On the other hand, Japan, Co suffered from the lesser number of Saturday and Sunday. The existing store sales of Japan, Co were -3.1%. As a result, existing store sales of the group total were +0.5%.

#### • New Stores

Date	Store Name		Location	Sales Area
September 11	Sugi Pharmacy	Kyoto-shiyakushomae	Kyoto Kyoto	297.51 m <sup>2</sup>
September 18	Sugi Pharmacy	Yamanouchi	Kyoto Kyoto	706.74 m <sup>2</sup>
September 25	Sugi Pharmacy	Miyakojima-kita	Osaka Osaka	524.24 m <sup>2</sup>
September 25	Sugi Pharmacy	Sumamyodani	Kobe Hyogo	461.18 m <sup>2</sup>
September 26	Sugi Pharmacy	Ota-unoki	Ota-ku Tokyo	457.37 m <sup>2</sup>

【Number of Stores by City and Region】

		FY ended Feb 2008				End of September 2008			
		Sugi Pharmacy	Japan	Iizuka Yakuhin	Total	Sugi Pharmacy	Japan	Iizuka Yakuhin	Total
	Tochigi	—	—	—	—	1	—	—	1 ( + 1 )
	Gunma	1	1	39	41	2	1	39	42 ( + 1 )
	Saitama	17	20	47	84	23	20	47	90 ( + 6 )
	Chiba	3	—	1	4	3	—	1	4 ( + 1 ) ( - 1 )
	Tokyo	2	4	1	7	4	4	1	9 ( + 2 )
	Kanagawa	2	—	—	2	4	—	—	4 ( + 2 )
Kanto region Sub Total		25	25	88	138	37	25	88	150 ( + 1 3 ) ( - 1 )
	Gifu	34	—	—	34	34	—	—	34
	Shizuoka	3	—	—	3	6	—	—	6 ( + 3 )
	Aichi	213	—	—	213	219	—	—	219 ( + 6 )
	Mie	42	—	—	42	42	—	—	42
Chubu region Sub Total		292	—	—	292	301	—	—	301 ( + 9 )
	Shiga	15	3	—	18	18	3	—	21 ( + 3 )
	Kyoto	10	14	—	24	11	14	—	25 ( + 2 ) ( - 1 )
	Osaka	29	55	—	84	32	55	—	87 ( + 3 )
	Hyogo	19	38	—	57	21	37	—	58 ( + 2 ) ( - 1 )
	Nara	5	6	—	11	5	6	—	11
Kansai region Sub Total		78	116	—	194	87	115	—	202 ( + 1 0 ) ( - 2 )
Total Stores		395	141	88	624	425	140	88	653 ( + 3 2 ) ( - 3 )

( ) shows number of stores opened / closed in period on Feb 2009.