

To Investors

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

Representative : Hirokazu Sugiura, President

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

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January. 2009 Monthly Business News Flash

Group	FY 2/2009		Mar.	Apr.	May.	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Total	
	All Stores	Sales	116.9	113.9	116.6	114.0	116.4	113.6	103.5	104.9	108.2	104.3	105.9			
		Number of Customers	118.3	116.0	118.5	115.0	118.9	112.9	101.0	102.0	103.8	104.1	104.7			
		Sales per Customers	98.8	98.2	98.4	99.1	97.9	100.6	*102.5	102.9	104.3	100.2	101.2			
	Existing Stores	Sales	107.0	103.3	104.8	102.7	105.2	102.9	100.5	101.3	104.4	100.7	101.0			
		Number of Customers	104.2	101.1	102.7	100.1	103.9	99.1	98.1	98.7	100.2	100.7	99.3			
Sales per Customers		102.8	102.1	102.1	102.6	101.3	103.9	102.5	102.6	104.1	100.0	101.7				

Sugi Pharmacy	FY 2/2009		Mar.	Apr.	May.	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Total	
	All Stores	Sales	115.0	111.4	113.0	111.7	112.3	110.5	108.4	108.4	113.6	108.9	111.5			
		Number of Customers	113.4	109.8	112.2	109.4	111.4	107.0	105.7	106.5	109.6	110.3	110.9			
		Sales per Customers	101.4	101.4	100.7	102.1	100.8	103.3	102.5	101.7	103.7	98.7	100.6			
	Existing Stores	Sales	109.5	105.4	106.2	105.4	105.9	104.2	102.1	101.8	106.5	101.3	103.0			
		Number of Customers	106.0	102.4	103.5	101.8	103.6	99.6	98.3	98.1	100.9	100.6	99.9			
Sales per Customers		103.3	102.9	102.5	103.5	102.3	104.6	103.9	103.8	105.6	100.7	103.2				

Group	FY 2/2008		Mar.	Apr.	May.	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Total
	All Stores	Sales	112.1	110.1	111.1	109.1	107.5	109.2	120.2	117.6	119.8	117.0	119.3	119.0	114.3
		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	105.9	104.3	105.3	103.9	102.3	104.4	108.5	107.2	108.2	105.3	107.3	107.1	105.8
		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	118.3	117.0	118.4	115.1	112.9	114.7	115.0	115.2	117.8	115.1	117.4	114.5	115.9
		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	108.0	107.1	108.2	106.0	104.1	106.5	109.8	110.5	111.5	108.6	110.6	107.9	108.2
		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 is, therefore, be included in group totals for existing stores from October 2008.
- The sales of Hayashiji visiting nurse station, which is opened in 1st of November 2008, are not included.

<Guidance on January>

The existing store sales of Sugi Pharmacy recorded +3.0%, due to the strong existing sales of prescription fillings (+16.8%), although Sugi Holdings is surrounded by severe business environment in Chubu area. Japan Co and Iizuka Yakuhin have shown the existing store sales of -4.0% and +0.4%, respectively. As a result, existing store sales of January of the group total showed +1.0%.

• New Stores

Date	Store Name	Location	Sales Area
January 8	Sugi Pharmacy Kusanagi	Nagoya Aichi	551.07 m ²
January 8	Sugi Pharmacy Neyagawa-Kurohara	Neyagawa Osaka	614.46 m ²
January 8	Sugi Pharmacy Musashi-Koyama	Shinagawa Tokyo	276.26 m ²
January 15	Sugi Pharmacy Toyohashi-Makino	Toyohashi Aichi	565.16 m ²
January 15	Sugi Pharmacy Daikakuji	Yaizu Shizuoka	702.88 m ²
January 22	Sugi Pharmacy Kadoma-Sengoku	Kadoma Osaka	639.43 m ²
January 22	Sugi Pharmacy Sakai-Fukai	Sakai Osaka	735.24 m ²
January 28	Sugi Pharmacy Toda-Shimomae	Toda Saitama	572.74 m ²
January 29	Japan Ageo	Ageo Saitama	922.04 m ²

• Closed Stores

Date	Store Name	Location	Sales Area
January 4	Sugi Pharmacy Kitayama	Toyohashi Aichi	489.10 m ²

【Number of Stores by City and Region】

		FY ended Feb 2008				End of January 2009			
		Sugi Pharmacy	Japan	Iizuka Yakuhin	Total	Sugi Pharmacy	Japan	Iizuka Yakuhin	Total
	Tochigi	—	—	—	—	2	—	—	2 (+ 2)
	Gunma	1	1	39	41	4	1	38	43 (+ 3) (- 1)
	Saitama	17	20	47	84	26	21	42	89 (+ 1 0) (- 5)
	Chiba	3	—	1	4	3	—	1	4 (+ 1) (- 1)
	Tokyo	2	4	1	7	7	4	1	12 (+ 5)
	Kanagawa	2	—	—	2	7	—	—	7 (+ 5)
Kanto region Sub Total		25	25	88	138	49	26	82	157 (+ 2 6) (- 7)
	Gifu	34	—	—	34	34	—	—	34
	Shizuoka	3	—	—	3	6	—	—	6 (+ 4) (- 1)
	Aichi	213	—	—	213	224	—	—	224 (+ 1 2) (- 1)
	Mie	42	—	—	42	43	—	—	43 (+ 1)
Chubu region Sub Total		292	—	—	292	307	—	—	307 (+ 1 7) (- 2)
	Shiga	15	3	—	18	18	3	—	21 (+ 3)
	Kyoto	10	14	—	24	12	14	—	26 (+ 3) (- 1)
	Osaka	29	55	—	84	39	55	—	94 (+ 1 0)
	Hyogo	19	38	—	57	22	37	—	59 (+ 3) (- 1)
	Nara	5	6	—	11	5	6	—	11 (+ 1) (- 1)
Kansai region Sub Total		78	116	—	194	96	115	—	211 (+ 2 0) (- 3)
Total Stores		395	141	88	624	452	141	82	675 (+ 6 3) (- 1 2)

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