

To Investors

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

Representative : Hirokazu Sugiura, President

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

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**Feb. 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	<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>	<b>104.9</b>	<b>108.2</b>	<b>104.3</b>	<b>105.9</b>	<b>103.2</b>	<b>109.9</b>
		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	104.3	109.6
		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	99.0	100.3
	Existing Stores	Sales	<b>107.0</b>	<b>103.3</b>	<b>104.8</b>	<b>102.7</b>	<b>105.2</b>	<b>102.9</b>	<b>100.5</b>	<b>101.3</b>	<b>104.4</b>	<b>100.7</b>	<b>101.0</b>	<b>99.1</b>	<b>102.6</b>
		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	98.7	100.3
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	100.4	102.3	

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>	<b>108.4</b>	<b>113.6</b>	<b>108.9</b>	<b>111.5</b>	<b>107.7</b>	<b>111.0</b>
		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	109.5	109.6
		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	98.4	101.2
	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>	<b>101.8</b>	<b>106.5</b>	<b>101.3</b>	<b>103.0</b>	<b>100.0</b>	<b>104.2</b>
		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	98.0	101.0
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	102.1	103.2	

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 is, therefore, be included in group totals for existing stores from October 2008.
- The sales of Hayashiji visiting nurse station, which is opened in 1<sup>st</sup> of November 2008, are not included.

### <Guidance on February>

Although last year was leap year, and this influence becomes 3.4% with sales, and Japanese consumers were prudent in consumption. The existing store sales of Sugi Pharmacy recorded  $\pm 0.0\%$ , due to the strong existing sales of prescription fillings(+13.2%), and good sale of hay fever related products. For example medicine of sneeze(+99.3%), masks(+46.0%), eye lotions(+26.5%) were good sales.

Japan Co and Iizuka Yakuhin have shown the existing store sales of -5.8% and +11.6%, respectively. As a result, existing store sales of February of the group total showed -0.9%.

#### • New Stores

Date	Store Name	Location	Sales Area
November 1	Sugi Visiting Nurse Station Hayashi-Ji	Abeno Osaka	— m <sup>2</sup>
February 12	Sugi Pharmacy Edogawa-Chuo	Neyagawa Osaka	422.40 m <sup>2</sup>
February 19	Sugi Pharmacy Nishi-Sansou	Kadoma Osaka	433.07 m <sup>2</sup>
February 19	Sugi Pharmacy Nishinomiya-Nakamaeda	Nishinomiya Hyogo	1046.00 m <sup>2</sup>
February 26	Sugi Pharmacy Anjo-Sasame	Anjo Aichi	81.79 m <sup>2</sup>

#### • Closed Stores

Date	Store Name	Location	Sales Area
February 22	Sugi Pharmacy Kuwana-Ekimae	Kuwana Mie	572.95 m <sup>2</sup>
February 27	Iizuka Hiyoshi	Maebashi Gunma	457.42 m <sup>2</sup>

【Number of Stores by City and Region】

	FY ended Feb 2008				End of February 2009					
	Sugi Pharmacy	Japan	Iizuka Yakuhin	Total	Sugi Pharmacy	Visiting Pharmacy Service	Japan	Iizuka Yakuhin	Sugi Visiting Nurse Station	Total
Tochigi	—	—	—	—	2	(—)	—	—	—	2 (+ 2)
Gunma	1	1	39	41	4	(—)	1	37	—	42 (+ 3) (- 2)
Saitama	17	20	47	84	26	(3)	21	42	—	89 (+ 10) (- 5)
Chiba	3	—	1	4	3	(—)	—	1	—	4 (+ 1) (- 1)
Tokyo	2	4	1	7	8	(—)	4	1	—	13 (+ 6)
Kanagawa	2	—	—	2	7	(—)	—	—	—	7 (+ 5)
Kanto region Sub Total	25	25	88	138	50	(3)	26	81	—	157 (+ 27) (- 8)
Gifu	34	—	—	34	34	(3)	—	—	—	34
Shizuoka	3	—	—	3	6	(—)	—	—	—	6 (+ 4) (- 1)
Aichi	213	—	—	213	225	(28)	—	—	—	225 (+ 13) (- 1)
Mie	42	—	—	42	42	(3)	—	—	—	42 (+ 1) (- 1)
Chubu region Sub Total	292	—	—	292	307	(34)	—	—	—	307 (+ 18) (- 3)
Shiga	15	3	—	18	18	(2)	3	—	—	21 (+ 3)
Kyoto	10	14	—	24	12	(3)	14	—	—	26 (+ 3) (- 1)
Osaka	29	55	—	84	40	(17)	55	—	1	96 (+ 12)
Hyogo	19	38	—	57	23	(6)	37	—	—	60 (+ 4) (- 1)
Nara	5	6	—	11	5	(1)	6	—	—	11 (+ 1) (- 1)
Kansai region Sub Total	78	116	—	194	98	(29)	115	—	1	214 (+ 23) (- 3)
Total Stores	395	141	88	624	455	(66)	141	81	1	678 (+ 68) (- 14)

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