

To Investors

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

Representative : Hirokazu Sugiura, President

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

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Mar. 2009 Monthly Business News Flash

| Group | FY 2/2010 | | Mar. | Apr. | May. | Jun. | Jul. | Aug. | Sep. | Oct. | Nov. | Dec. | Jan. | Feb. | Total | |
|---------------------|-----------------|---------------------|--------------|------|------|------|------|------|------|------|------|------|------|------|-------|--|
| | All Stores | Sales | 105.2 | | | | | | | | | | | | | |
| | | Number of Customers | 105.8 | | | | | | | | | | | | | |
| | | Sales per Customers | 99.4 | | | | | | | | | | | | | |
| | Existing Stores | Sales | 99.3 | | | | | | | | | | | | | |
| | | Number of Customers | 99.1 | | | | | | | | | | | | | |
| Sales per Customers | | 100.2 | | | | | | | | | | | | | | |

| Sugi Pharmacy | FY 2/2010 | | Mar. | Apr. | May. | Jun. | Jul. | Aug. | Sep. | Oct. | Nov. | Dec. | Jan. | Feb. | Total | |
|---------------------|-----------------|---------------------|--------------|------|------|------|------|------|------|------|------|------|------|------|-------|--|
| | All Stores | Sales | 107.9 | | | | | | | | | | | | | |
| | | Number of Customers | 108.9 | | | | | | | | | | | | | |
| | | Sales per Customers | 99.0 | | | | | | | | | | | | | |
| | Existing Stores | Sales | 98.6 | | | | | | | | | | | | | |
| | | Number of Customers | 97.4 | | | | | | | | | | | | | |
| Sales per Customers | | 101.4 | | | | | | | | | | | | | | |

| 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 | 103.2 | 109.9 |
| | | 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 | 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 | 107.0 | 103.3 | 104.8 | 102.7 | 105.2 | 102.9 | 100.5 | 101.3 | 104.4 | 100.7 | 101.0 | 99.1 | 102.6 |
| | | 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 | 115.0 | 111.4 | 113.0 | 111.7 | 112.3 | 110.5 | 108.4 | 108.4 | 113.6 | 108.9 | 111.5 | 107.7 | 111.0 |
| | | 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 | 109.5 | 105.4 | 106.2 | 105.4 | 105.9 | 104.2 | 102.1 | 101.8 | 106.5 | 101.3 | 103.0 | 100.0 | 104.2 |
| | | 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 | |

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 March>

The results of March indicates -1.7% lower than the reality of the situation due to the number of Saturday is one day lesser than the last year. Additionally, a downturn in consumption is observed in Chubu and Northern part of Kanto area, our main area.

In this environment, prescription fillings segment exhibited strong existing sales of +21.5%. As a result, Sugi pharmacy could maintain existing sales of -1.4%.

Japan, Co and Iizuka Yakuhin show existing store sales of -2.2% and +15.1%, respectively. As a result, existing store sales of March in the group total show -0.7%.

• New Stores

| Date | Store Name | Location | Sales Area |
|----------|---|-------------------|-----------------------|
| March 1 | Sugi Visiting Nurse Station Furukawabashi | Kadoma Osaka | — m ² |
| March 12 | Sugi Pharmacy Ogurisu | Fushimi Kyoto | 513.40 m ² |
| March 12 | Sugi Pharmacy Kurakuen | Nishinomiya Hyogo | 329.59 m ² |
| March 12 | Sugi Pharmacy Tsukuba | Tsukuba Ibaragi | 607.15 m ² |
| March 14 | Sugi Pharmacy Moriguchi-Jagur Town | Moriguchi Osaka | 393.26 m ² |
| March 19 | Sugi Pharmacy Kichijoji-Minamimachi | Musashino Tokyo | 287.37 m ² |
| March 25 | Sugi Pharmacy Kawaguchi-Sasima | Kawaguchi Saitama | 538.52 m ² |
| March 25 | Sugi Pharmacy Minami-Mouri | Atsugi Kanagawa | 406.67 m ² |

• Closed Stores

Nothing

【Number of Stores by City and Region】

| | FY ended Feb 2008 | | | | End of March 2009 | | | | | |
|-------------------------|-------------------|-------|----------------|-------|-------------------|---------------------------|-------|----------------|-----------------------------|-------------|
| | Sugi Pharmacy | Japan | Iizuka Yakuhin | Total | Sugi Pharmacy | Visiting Pharmacy Service | Japan | Iizuka Yakuhin | Sugi Visiting Nurse Station | Total |
| Ibaragi | — | — | — | — | 1 | (—) | — | — | — | 1 (+ 1) |
| Tochigi | — | — | — | — | 2 | (—) | — | — | — | 2 |
| Gunma | 1 | 1 | 39 | 41 | 4 | (—) | 1 | 37 | — | 42 |
| Saitama | 17 | 20 | 47 | 84 | 27 | (3) | 21 | 42 | — | 90 (+ 1) |
| Chiba | 3 | — | 1 | 4 | 3 | (—) | — | 1 | — | 4 |
| Tokyo | 2 | 4 | 1 | 7 | 9 | (—) | 4 | 1 | — | 14 (+ 1) |
| Kanagawa | 2 | — | — | 2 | 8 | (—) | — | — | — | 8 (+ 1) |
| Kanto region Sub Total | 25 | 25 | 88 | 138 | 54 | (3) | 26 | 81 | — | 157 (+ 4) |
| Gifu | 34 | — | — | 34 | 34 | (3) | — | — | — | 34 |
| Shizuoka | 3 | — | — | 3 | 6 | (—) | — | — | — | 6 |
| Aichi | 213 | — | — | 213 | 225 | (28) | — | — | — | 225 |
| Mie | 42 | — | — | 42 | 42 | (3) | — | — | — | 42 |
| Chubu region Sub Total | 292 | — | — | 292 | 307 | (34) | — | — | — | 307 |
| Shiga | 15 | 3 | — | 18 | 18 | (2) | 3 | — | — | 21 |
| Kyoto | 10 | 14 | — | 24 | 13 | (3) | 14 | — | — | 26 (+ 1) |
| Osaka | 29 | 55 | — | 84 | 41 | (18) | 55 | — | 2 | 98 (+ 2) |
| Hyogo | 19 | 38 | — | 57 | 24 | (6) | 37 | — | — | 61 (+ 1) |
| Nara | 5 | 6 | — | 11 | 5 | (1) | 6 | — | — | 11 |
| Kansai region Sub Total | 78 | 116 | — | 194 | 101 | (29) | 115 | — | 2 | 218 (+ 4) |
| Total Stores | 395 | 141 | 88 | 624 | 462 | (67) | 141 | 81 | 2 | 678 (+ 8) |

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