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Profile

Established in 1932, Suzuken Co., Ltd. is a pharmaceutical wholesaler supplying superior pharmaceuticals, diagnostic reagents and medical equipment and supplies to some 130,000 medical institutions and pharmacies throughout Japan. In fiscal 2006, Suzuken became the first pharmaceutical wholesaler in Japan to achieve nationwide coverage with sales offices in every prefectural district in the country. Suzuken will now be able to supply pharmaceuticals as well as related products and services to more customers than ever.

Pharmaceutical wholesaling is Suzuken's core business, accounting for 98% of group sales. Suzuken is further strengthening this business to enhance customer satisfaction. In its pharmaceutical manufacturing business, meanwhile, Suzuken is reinforcing its presence in the field of diabetes treatment. It is also seeking out opportunities to develop new lines of business in the wide-ranging healthcare field.

The Suzuken Group will continue to originate and deliver outstanding forms of value to its business partners, the pharmaceutical manufacturers, and its customers, the medical institutions and pharmacies, as well as everyone who wants to lead a more healthy life.

Forward-looking statements

This annual report contains forward-looking statements regarding plans, outlooks and strategies of Suzuken and its group companies. These statements are based on the outlook for operating results in accordance with judgments using information currently available. Consequently, actual results may differ significantly from these statements for a variety of reasons.

Financial Highlights

Suzuken Co., Ltd. and Subsidiaries
Years ended March 31

	Millions of Yen Except per share data						Thousands of U.S. Dollars Except per share data
	2007	2006	2005	2004	2003	2002	2007
For the year:							
Net sales	¥1,454,842	¥1,388,695	¥1,330,983	¥1,194,024	¥1,060,211	¥955,749	\$12,329,169
Gross profit	148,362	140,525	129,072	125,120	115,468	97,610	1,257,305
Selling, general and administrative expenses	129,951	123,721	116,711	105,413	96,529	86,404	1,101,280
Operating income	18,411	16,804	12,361	19,707	18,939	11,206	156,025
Net income	17,702	17,184	12,576	17,308	16,004	8,794	150,017

Per share data:

	Yen						U.S. Dollars
Net income (EPS)							
Basic	191.72	187.42	135.72	193.08	184.57	97.63	1.625
Diluted	-	-	135.46	189.98	180.80	96.42	-
Cash dividends	42.00	36.00	30.00	26.00	24.00	20.00	0.356

At year-end:

Total assets	857,516	739,871	758,232	692,365	623,553	569,433	7,267,085
Total equity	271,229	240,146	223,979	213,539	186,899	164,701	2,298,551

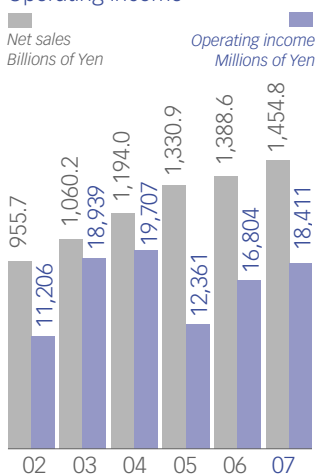
Ratio:

Return on assets (ROA)	2.1%	2.3%	1.7%	2.6%	2.7%	1.5%	
Return on equity (ROE)	7.0%	7.4%	5.7%	8.6%	9.1%	5.1%	
Dividend payout ratio	21.9%	19.2%	22.1%	11.2%	10.8%	17.3%	

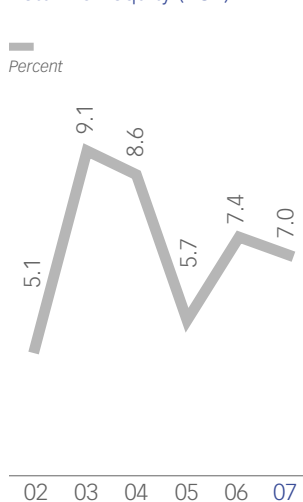
Notes:

- U.S. dollar amounts are provided solely for the reader's convenience and use the exchange rate of ¥118 to the U.S. dollar prevailing on March 31, 2007.
- Net income per share and operating cash flow per share are calculated using the average number of shares outstanding during each fiscal year, net of the average treasury stock during each fiscal year. Shareholders' equity per share is calculated using the number of shares outstanding at the end of each fiscal year, net of treasury stock at the end of each fiscal year.
- Per share data in prior years has been adjusted to reflect the 1.2-for-1 stock split conducted on March 31, 2004 (stock distribution date: May 19, 2004).
- Since there have been no dilutive shares since fiscal 2006, diluted net income per share is not presented.

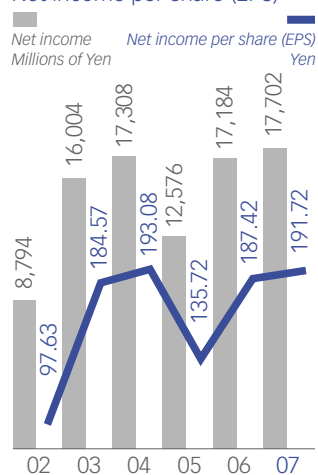
Net sales Operating income



Return on equity (ROE)



Net income Net income per share (EPS)



Cash dividend per share Dividend payout ratio

