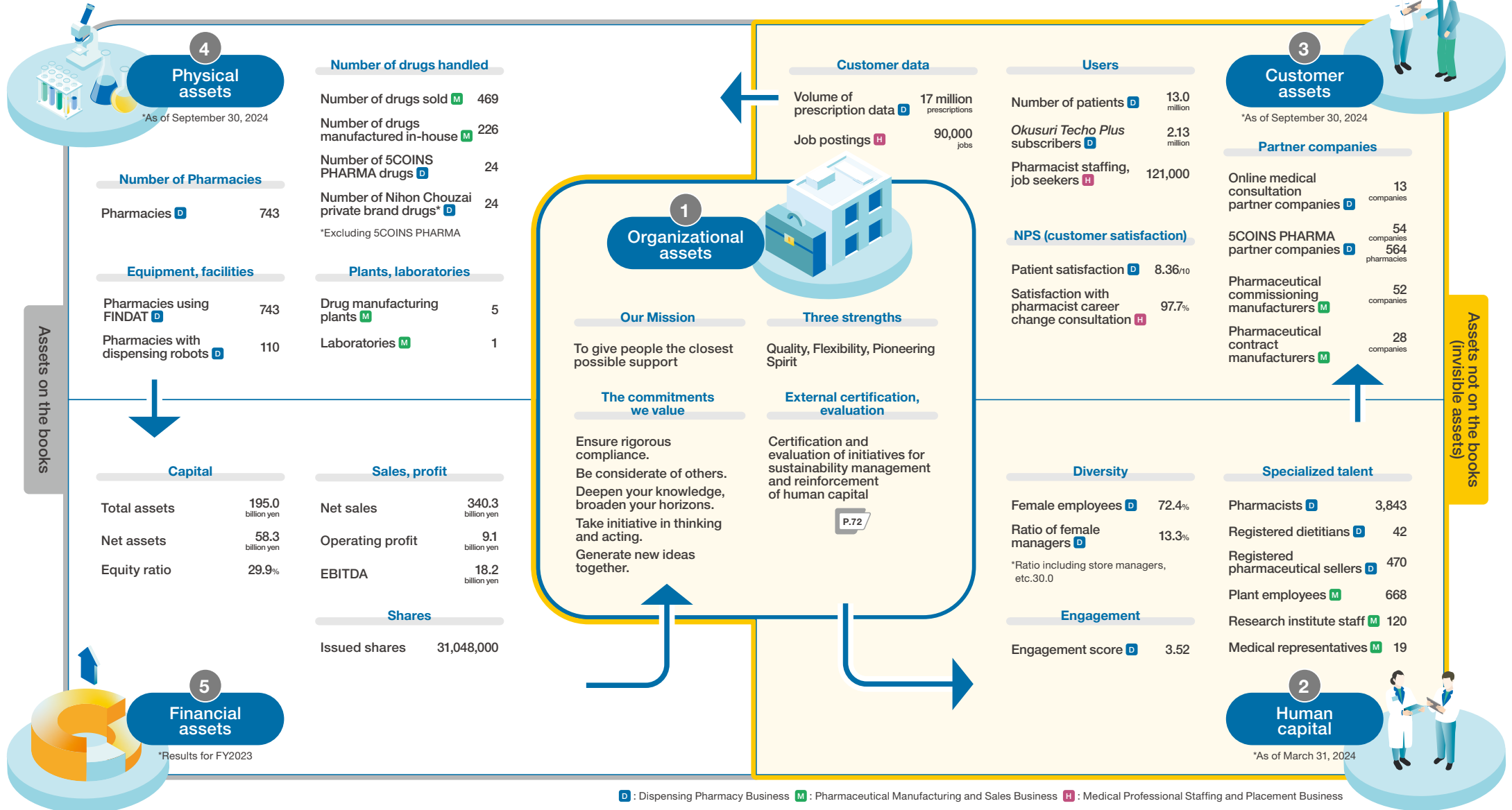


Management Assets of the Nihon Chouzai Group

(assets on the books and invisible assets)

The Nihon Chouzai Group has cultivated an array of assets over more than four decades. The type of assets varies widely, including physical, financial, and other tangible assets, and organizational assets, human capital, customer assets, and other intangible assets. The five types of assets are interconnected. Exerting a mutual influence on one another, the various assets will continue to contribute to the overall growth of our asset base.



D : Dispensing Pharmacy Business **M** : Pharmaceutical Manufacturing and Sales Business **H** : Medical Professional Staffing and Placement Business