

Monthly Sales Summary for the Year Ended March 31, 2003 (against previous fiscal year)

(%)

		02/4	02/5	02/6	02/7	02/8	02/9	1st.Q	2nd.Q	Mid-term	
Existing stores	Sales	00/4 - 01/3	92.8	93.8	98.6	95.5	86.9	90.0	94.6	91.1	92.9
		01/4 - 02/3	109.3	114.4	140.9	115.8	131.9	146.8	119.5	131.4	125.3
		Current FY	117.9	119.9	127.9	120.6	127.4	111.6	121.8	118.7	120.2
	*Total sales for existing stores w/same floor area (current FY)		117.3	116.2	124.7	117.6	123.7	107.8	119.3	115.5	117.4
	*Total sales for existing stores w/changed floor area (current FY)		125.5	153.2	155.6	161.5	178.0	133.0	146.4	147.0	146.7
	No. of customers	00/4 - 01/3	85.0	83.8	88.6	99.1	84.2	81.8	85.5	89.7	87.6
		01/4 - 02/3	112.1	116.3	160.7	124.9	146.6	160.5	127.0	140.3	133.7
		Current FY	124.6	126.9	130.5	120.9	134.2	117.5	127.5	123.1	125.2
	Ave. spending per customer	00/4 - 01/3	109.2	111.8	111.2	96.4	103.2	110.1	110.6	101.6	106.1
		01/4 - 02/3	97.5	98.4	87.7	92.7	90.0	91.5	94.1	93.7	93.7
Current FY		94.6	94.5	98.0	99.7	94.9	95.1	95.5	96.4	96.0	
Company totals	Total company sales (current FY)		128.3	134.7	142.6	135.8	135.2	123.8	134.9	130.7	132.8
	Total sales for retail stores (Current FY)		125.0	130.2	138.5	131.7	133.3	121.3	131.0	127.9	129.4
	Total other sales (Current FY)		177.5	220.1	243.5	242.6	157.1	159.6	206.9	174.8	189.2
Stores	No. of stores at month end		37	37	38	37	37	41	-	-	-
	United Arrows		21	21	21	20	20	20	-	-	-
	Green Label Relaxing		8	8	9	9	9	11	-	-	-
	Chrome Hearts		2	2	2	2	2	2	-	-	-
	UA Labo (test marketing stores)		6	6	6	6	6	8	-	-	-
	No. of existing stores		30	31	31	29	28	29	-	-	-

		02/10	02/11	02/12	03/1	03/2	03/3	3rd.Q	4th.Q	End of FY	
Existing stores	Sales	00/4 - 01/3	86.2	103.3	104.0	101.8	96.1	104.2	97.5	101.3	96.5
		01/4 - 02/3	132.0	135.2	135.5	147.6	126.9	137.6	134.3	138.1	131.3
		Current FY	114.4	119.3	112.3	118.5	113.2	110.2	115.1	114.0	117.0
	*Total sales for existing stores w/same floor area (current FY)		109.9	114.5	107.7	114.3	109.0	105.8	110.5	109.9	113.5
	*Total sales for existing stores w/changed floor area (current FY)		134.1	139.6	131.9	139.1	124.9	124.1	135.0	128.7	135.8
	No. of customers	00/4 - 01/3	77.0	90.3	96.5	105.8	89.3	101.3	87.5	100.0	90.6
		01/4 - 02/3	140.4	149.4	150.1	139.8	147.2	148.5	146.7	144.8	139.6
		Current FY	121.8	121.3	113.5	117.5	107.5	101.5	118.5	109.1	119.4
	Ave. spending per customer	00/4 - 01/3	111.9	114.4	107.8	96.2	107.6	102.8	111.5	101.3	106.5
		01/4 - 02/3	94.0	90.5	90.3	105.5	86.2	92.7	91.6	95.4	94.0
Current FY		93.9	98.4	98.9	100.8	105.3	108.5	97.1	104.4	98.0	
Company totals	Total company sales (current FY)		130.0	134.7	126.2	133.5	130.3	124.1	130.1	129.0	130.9
	Total sales for retail stores (Current FY)		127.0	131.7	122.3	131.4	128.0	120.6	126.8	126.3	127.8
	Total other sales (Current FY)		172.8	196.1	236.1	169.2	153.8	171.4	196.1	165.1	182.9
Stores	No. of stores at month end		42	42	42	42	42	45	-	-	-
	United Arrows		20	20	20	20	20	20	-	-	-
	Green Label Relaxing		12	12	12	12	12	13	-	-	-
	Chrome Hearts		2	2	2	2	2	2	-	-	-
	UA Labo (test marketing stores)		8	8	8	8	8	10	-	-	-
	No. of existing stores		32	31	32	30	28	32	-	-	-

Notes

1. 'Total other sales' includes wholesale, outside sales, outlet sales, mail-order sales, and café sales.
2. An 'existing store' is defined as a store that has been operating in the same month of the previous year. Figures are tallied monthly. Includes stores closed for remodeling, etc., but excludes stores closed for 1 month or more.
3. 'Existing stores of same floor area' are stores in which there is no change in the sales floor area compared to the same month in the previous year.
4. 'Existing stores with changed floor area' are stores in which the sales floor area changed as a result of increased or decreased floor area or relocation to another area compared to the same month in the previous year.

### March Business Conditions

Total sales for retail stores were 120.6% compared to the previous term and 110.2% for existing stores. From the beginning to the middle of March, there were many days when temperature dropped below that of ordinary year. Due to such climate, outer wears and jackets, in the spring apparel, showed good movement. In late March, the temperature rose. As a result, spring apparel, shirts and cut-sews, have become a big seller. By item, outer wears and jackets showed good sales in men's wear. Shirts and cut-sews also showed big demand as inner wears.

In women's wear, pants and cut-sews showed positive growth as well as outer wears and jackets.

New stores, closed stores, increased floor areas, decreased floor areas, relocations

- United Arrows Sinjuku store (UA chain) to "LUMINE Sinjuku LUMINE 1", Sinjuku-ku, Tokyo, for its enlargement as of Wednesday, March 12th. UA Sinjuku store now has approximately 629㎡ of salesfloor area.
- Opened United Arrows Blue Label Store Sinjuku (UA chain) as UA Sinjuku store annex at "Flags" (after United Arrows Sinjuku store), Sinjuku-ku, Tokyo, as of Thursday, March 27th. Sales floor area is approximately 190㎡ for Blue Label Store Sinjuku.
- Opened a new concept shop " RASSLIN" (UA chain, UA Harajuku store annex) at the place after NONSECT, Shibuya-ku, Tokyo, as of Friday, March 14th for an only limited time by 2004, summer. The theme of RASSLIN' is marshal arts and professional wrestling. Sales floor area is approximately 37㎡ for RASSLIN'.
- Opened Green Label Relaxing Sapporo store (GLR chain) at "SAPPORO STELLAR PLACE", a new commercial establishment, Cyuo-ku, Sapporo, as of Thursday, March 6th. Sales floor area is approximately 257㎡ for Sapporo store.
- Opened Another Edition Sinjuku store at "Flags" (after United Arrows Sinjuku store), Sinjuku-ku, Tokyo, as of Thursday, March 27th. Sales floor area is approximately 93㎡ for Sinjuku store.
- Opened Odette é Odile United Arrows Sapporo store at "SAPPORO STELLAR PLACE", a new commercial establishment, Cyuo-ku, Sapporo, as of Thursday, March 6th. Sales floor area is approximately 59㎡ for Sapporo store.

Others

- No changes occurred this month.

### February Business Conditions

Total sales for retail stores were 128.0% compared to the previous term and 113.2% for existing stores.

Spring apparel, started to line up from the end of last month, showed good sales.

In the spring apparel, outerwears for cold weather showed good movement, because the temperature dropped down due to the strong cold-air system. Furthermore, demand for the gifts of St. Valentine's Day was also a favorable factor. As a result, men's wear showed a remarkable movement.

By item, imported items, thinner coats and jackets, and cut-sews a remarkable growth in both men's and women's wear.

New stores, closed stores, increased floor areas, decreased floor areas, relocations

- Closed United Arrows Shinjuku store (UA chain) on Sunday of February 23 for its relocation and enlargement. The renewal store will be moved to " LUMINE Shinjuku LUMINE 1" and open on Wednesday of March 12.

Others

- No changes occurred this month.

### January Business Conditions

Total sales for retail stores were 131.4% compared to the previous term and 118.5% for existing stores.

Winter sales in the early January showed remarkable movement. From the end of this month, spring apparel started to line up in shop front. The coming season already has a pleasing impression, and we expect that this season will be also good. According to these factors, our sales showed good movement.

By item, thinner coats and jackets, which brings the touch of spring, showed good sales in men's wear, along with pants and cut-sews.

In women's wear, outerwears and pants showed same growth as last month. Furthermore, the sales of cut-sews as a demand for the spring apparel are going up.

New stores, closed stores, increased floor areas, decreased floor areas, relocations

- Closed United Arrows Harajuku store annex NONSECT on Friday of January 31.

Others

- No changes occurred this month.

### **December Business Conditions**

Total sales for retail stores were 122.3% compared to the previous term and 112.3% for existing stores. Though our biggest concern was that consumers might be holding the line on spending before Winter Sale, demand for Christmas gifts turned out to be really high. As a result, our sales showed good movement, while 3-day-weekend before Christmas Eve was also a favorable factor.

By item, quilting outerwear showed same growth as last month in men's wear, along with knit and leather wallet for gifts.

In women's wear, accessories were in good sales for gifts. In addition, outerwear and pants showed same growth as last month.

New stores, closed stores, increased floor areas, decreased floor areas, relocations

·No changes occurred this month.

Others

·The forecast monthly sales summary for January 2003 will be disclosed on Monday 3 February 2003.

### **November Business Conditions**

Total sales for retail stores were 131.7% compared to the previous term and 119.3% for existing stores. Due to the cold-air system, the temperature dropped as low as that of mid-winter throughout Japan.

As a result, outerwear in particular showed good sales.

By item, quilting outerwear showed good movement in men's wear. Furthermore suits and jackets also showed the same growth.

In women's wear, melton outerwear showed a remarkable movement. In addition, knitwear, cut-sews, and cut-price shoes were also in good sales.

New stores, closed stores, increased floor areas, decreased floor areas, relocations

·Renewed United Arrows Oita store (UA chain) on Saturday of November 30th.

Enlargement as the renewal, UA Oita store now has approximately 254㎡ of sales floor area.

Others

·No changes occurred this month.

### **October Business Conditions**

Total sales for retail stores were 127.0% compared to the previous term and 114.4% for existing stores.

While it was slight high temperature until the middle of this month, cold air-system advanced southward at the end lowered the temperature. As a result, particularly suits showed good movement.

In addition, as internal factors, producing variety of follow-up products as needed and intensifying the sale of outerwear effected the favorable sales.

In men's wear, outerwear has gradually started to show a remarkable movement. Furthermore, suits and set-up jackets were also showing the sales growing.

In Women's wear, outerwear started to move on a large scale in the end of the month as sawen in men's wear. In addition, knit-wear and cut-sews were also in good sales.

New stores, closed stores, increased floor area, decreased floor area, relocation

·Opened the Green Label Relaxing Nagoya store (GLR chain) at Sakae Nova, in Naka-ku, Nagoya city after the place of United Arrows Nagoya store on Tuesday of October 1st.

Sales floor area is approximately 221㎡.

Others

·No changes occurred this month.

### **September Business Conditions**

Total sales for retail stores were 121.3% compared to the previous term and 111.6% for existing stores.

Quite high temperature at the beginning of the month was a point of observation; however, it fell lower after all and sales remained high.

In men's wear, sports items were continuously in good sales. 2/3-length sleeved and long sleeved cut-sews particularly showed a growth.

In Women's wear, cut-sews for layering and easy fit pants were in good sales.

As a result, both men's and women's sales of existing stores achieved YOY growth.

New stores, closed stores, increased floor area, decreased floor area, relocation

- Moved United Arrows Nagoya store (UA chain) to "Nagoya Mitsukoshi Sakae" in Nagoya city for its enlargement on Friday of September 13th. Sales floor area after the enlargement is approximately 383m<sup>2</sup>. Closed from Sep. 2 to Sep. 12 for its opening preparation.
- Opened the Green Label Relaxing Marunouchi store (GLR chain) in Marunouchi Building, Tokyo on Friday of September 6th and the the Green Label Relaxing Hakata store in Hakata Izutuya, Fukuoka. Sales floor area after the enlargement is approximately 198m<sup>2</sup> for Marunouchi store and approximately 254m<sup>2</sup> for Hakata store.
- Debut "Odette é Odile United Arrows" (UA Labo) produced by United Arrows. Opened the Odette é Odile United Arrows Shinjuku store in Lumine Shinjuku , Tokyo on Friday of September 6th, and the Odette é Odile United Arrows Nagoya store in Nagoya PARCO West, Nagoya on Friday of September 20th. Sales floor area after the enlargement is approximately 73m<sup>2</sup> for Shinjuku store and approximately 46m<sup>2</sup> for Nagoya store.

Others

- No changes occurred this month.

### August Business Conditions

Total sales for retail stores were 133.3% compared to the previous term and 127.4% for existing stores. At the same time of the sales of summer items well, products for FW (Fall-Winter) brought to shops in this month also started to show a movement.

In men's wear, SS (Spring-Summer) items were in good sales till the middle of the month, then 2/3 length sleeved, long sleeved cut-sews and light overgarments started to show a growth in month-end.

In Women's wear, soft-touched material cut-sews and denims with vintage tastes were particularly in good sales.

New stores, closed stores, increased floor area, decreased floor area, relocation

- Renewed United Arrows Yokohama store on Saturday of August 31st for its enlargement. Sales floor area after the enlargement is approximately 538m<sup>2</sup>.

Others

- No changes occurred this month.

### July Business Conditions

Total sales for retail stores were 131.7% compared to the previous term and 120.6% for existing stores. The growth were slight weaker in this month than the previous year due to 2 holidays less.

In this month, summer clothes showed good movement both in men's and women's mainly due to the Summer-Sale.

In men's wear, SS (Spring-Summer) cut-sews and pants were in good sales.

In Women's wear, the same items as men's were moved well with the addition of some jackets.

New stores, closed stores, increased floor area, decreased floor area, relocation

- Closed United Arrows Kobe-Harbor Land store on Sunday of July 7th.

Others

- No changes occurred this month.

### June Business Conditions

Total sales for retail stores were 138.5% compared to the previous term and 127.9% for existing stores.

The sales were slight stronger in this month than the previous year due to the extra Sunday, and the 3-day-Summer Sale in June compared to the previous year's of the 2-day-Summer Sale.

Adjusting for the number of days and Summer Sale, the actual results were 118.8% on an existing store basis.

By merchandise type, men's polo-shirts showed good movement due to the effect of appearance on magazines.

In addition, well movement was seen in original designed T-shirts. Development of collaborative merchandises are also strongly proceeded and are showing a good effect.

In Women's wear, no-sleeve items such as camisoles were in good sales as well as pants items.

New stores, closed stores, increased floor area, decreased floor area, relocation

· Opened Green Label Relaxing Kyoto store on Thursday of June 6th, in Shijo-Kawaramachi Hankyu Store, Shimogyo-ku, Kyoto. Sales floor area is approximately 254m<sup>2</sup>.

Others

· No changes occurred this month.

### May Business Conditions

Total sales for retail stores were 130.2% compared to the previous term and 119.9% for existing stores.

By merchandise type, men's border patterned polo-shirts and original designed T-shirts showed good sales.

In Women's wear, no-sleeve item, such as tank tops moved well as temperatures rise in this month.

As a result, the sales of both men's and women's wear exceeded the previous term sales on the existing stores basis.

New stores, closed stores, increased floor area, decreased floor area, relocation

· No changes occurred this month.

Others

· No changes occurred this month.

### April Business Conditions

Total sales for retail stores were 125.0% compared to the previous term and 117.9% for existing stores.

There was one less Sunday this month compared to the previous year. Adjusting for the lost Sunday gave an increase of 120.6% for existing stores.

The United Arrows Shibuya Koendori Store had been stated as an annex of United Arrows Shibuya store, that the two had been counted as one due to the different types of merchandise.

Becoming a total merchandised store for both stores, they counts two.

As a result, United Arrows unit has 21 stores as of April-end.

As to tendency in merchandise type, men's wear saw good movement of printed and border patterned SS (Spring-Summer)cut-sews. In addition, there was good movement centered on denim pants.

Women's wear saw good movement centered on no-sleeve SS cut-sews, as well as pants items.

New stores, closed stores, increased floor area, decreased floor area, relocation

On Wednesday of April 24, United Arrows Umeda Store was newly opened moving into "E-ma", a new commercial establishment in Kita-ku, Umeda, for its enlargement of sales floor area. The sales floor area after the renewal is approximately 455m<sup>2</sup>.

On the same day, Green Label Relaxing Umeda store was opened in "Diramor Osaka", a commercial establishment, in Kita-ku, Osaka, using the lot after the United Arrows Umeda store.

The sales floor area is about 148m<sup>2</sup>

Others

· No changes occurred this month.