



Monthly Sales Summary for the Year Ended March 31, 2008

Sales summary in March	
Total business units sales	113.9%
Total sales for existing store	100.6%

* Sales, Number of customers, and Ave. spending per customer are disclosed against previous fiscal year.

Sales, Number of customer, Ave.spending per customer and Number of stores

(%)

		2007	2007	2007	2007	2007	2007	2007	2007	2007	2008	2008	2008	Total by	1 st.Q	2 nd.Q	3 rd.Q	4 th.Q	1st H	2nd H	End of FY
		Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Mar							
Company Totals	Total company sales	115.9	116.7	139.6	107.2	117.8	117.7	117.4	125.9	117.4	122.2	106.7	118.0	118.6	123.5	113.6	120.1	116.8	118.5	118.6	118.6
	Total business units sales	114.5	115.2	138.7	105.2	114.2	114.8	113.2	122.5	113.6	119.4	102.1	113.9	115.6	122.3	110.8	116.2	113.2	116.5	114.8	115.6
	Number of customers	109.4	107.0	133.6	98.5	111.5	112.5	110.5	119.3	112.7	119.1	104.1	116.4	112.7	116.4	105.7	114.0	114.8	110.8	114.4	112.7
	Ave. spending per customer	102.6	106.4	103.0	104.8	100.7	101.1	100.8	101.3	99.7	98.0	97.4	96.5	101.2	103.7	103.4	100.6	97.2	103.7	99.0	101.2
	Other sales	130.1	131.2	150.3	132.4	147.0	148.3	159.9	161.4	165.5	160.2	154.1	164.4	151.2	136.0	142.5	162.2	160.0	139.3	161.2	151.2
Existing stores	Sales	103.8	103.7	127.0	95.2	103.2	96.9	95.7	104.7	98.3	99.8	89.4	100.6	101.1	111.0	97.7	99.6	97.6	104.4	98.7	101.1
	Number of customers	100.5	97.6	123.9	90.2	101.5	93.0	93.2	101.8	96.5	100.7	89.3	101.9	98.9	107.1	93.6	97.1	98.4	100.2	97.7	98.9
	Ave. spending per customer	103.2	106.2	102.5	105.6	101.6	104.3	102.7	102.9	101.9	99.1	100.1	98.7	102.2	103.6	104.4	102.6	99.2	104.2	100.9	102.2
Stores	Number of stores at month end	108	107	108	108	109	124	132	133	133	133	128	128	-	-	-	-	-	-	-	-
	UNITED ARROWS	19	19	19	19	19	19	19	19	19	19	19	17	-	-	-	-	-	-	-	-
	UNITED ARROWS (New)	6	6	6	6	6	8	9	9	9	9	9	9	-	-	-	-	-	-	-	-
	BEAUTY&YOUTH UNITED ARROWS	4	4	4	4	5	6	7	7	7	7	7	8	-	-	-	-	-	-	-	-
	UNITED ARROWS Label Image Store	3	3	3	3	3	4	4	4	4	4	4	4	-	-	-	-	-	-	-	-
	green label relaxing	27	27	27	27	27	32	34	35	35	36	36	36	-	-	-	-	-	-	-	-
	GLR new type stores	5	5	5	5	5	5	5	5	5	5	3	3	-	-	-	-	-	-	-	-
	CHROME HEARTS	3	3	3	3	3	3	3	3	3	3	4	5	-	-	-	-	-	-	-	-
	S.B.U. and UA Labs	41	40	41	41	41	47	51	51	51	50	46	46	-	-	-	-	-	-	-	-
	Number of existing stores	72	74	74	72	66	72	88	93	94	90	86	86	-	-	-	-	-	-	-	-

* UNITED ARROWS... UNITED ARROWS, UNITED ARROWS(New) and BEAUTY&YOUTH UNITED ARROWS

* In FYE March 2007, UNITED ARROWS business separated into 2 store brands by closing and renovating existing stores: UNITED ARROWS(New) and BEAUTY & YOUTH UNITED ARROWS

* UNITED ARROWS Label Image Store... THE SOVEREIGN HOUSE, District UNITED ARROWS and Cath Kidston

* GLR new type stores... ODONATA green label relaxing and FACADE GREEN green label relaxing

* S.B.U. (Small Business Units)... Another Edition, Jewel Changes, Odette é Odile UNITED ARROWS, DRAWER, DARJEELING DAYS, Disney Loved By Nature for UNITED ARROWS and SOUNDS GOOD

* UA Labs... TOKISHIRAZU and Liquor.woman&tears

* "Total business units sales" includes the sales of retail, wholesale, mail-order, formal wear rental and "Personal Styling Department". "Other sales" includes the sales of outlet stores and special events.

* "Number of customers" and "Ave. spending per customer" are calculated from retail sales.

* An "existing store" is defined as a retail store that has been open for more than 13 months and has been operating since the same month of the previous year.

* For details of store openings, please refer to: <http://www.united-arrows.co.jp/en/ir/monthly/index.html#store>

Details of total sales for existing stores

(%)

		2007	2007	2007	2007	2007	2007	2007	2007	2007	2008	2008	2008	Total by	1 st.Q	2 nd.Q	3 rd.Q	4 th.Q	1st H	2nd H	End of FY
		Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Mar							
Existing stores	(w/same floor area)	104.6	104.1	128.6	94.5	102.9	97.0	96.7	106.0	99.5	100.5	90.0	101.5	101.7	111.8	97.4	100.7	98.4	104.6	99.6	101.7
	(w/changed floor area)	95.7	99.3	110.6	105.2	111.8	96.4	85.7	92.4	87.3	72.8	62.1	67.4	92.7	101.7	101.5	88.5	68.6	101.7	84.5	92.7

* "Existing stores with same floor area" are stores in which there are no change in sales floor area compared to the same month in the previous year.

* "Existing stores with changed floor area" are stores in which 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.

Data of existing stores for the past 3 years

(%)

		2007	2007	2007	2007	2007	2007	2007	2007	2007	2008	2008	2008	Total by	1 st.Q	2 nd.Q	3 rd.Q	4 th.Q	1st H	2nd H	End of FY
		Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Mar							
Sales	04/04 - 05/03	99.5	101.8	91.7	110.4	94.3	94.0	97.0	92.7	101.8	107.2	93.2	100.2	99.0	97.7	100.1	97.4	101.4	98.9	99.2	99.0
	05/04 - 06/03	106.2	108.4	111.5	108.0	107.0	106.1	102.5	115.3	108.1	101.3	101.4	100.1	106.3	108.5	107.1	108.5	100.9	107.9	105.0	106.3
	06/04 - 07/03	95.2	100.5	99.6	100.7	97.6	101.4	96.6	97.8	104.9	108.2	109.6	106.5	101.5	98.3	100.2	100.0	107.9	99.2	103.4	101.5
No. of customer	04/04 - 05/03	96.8	99.8	89.6	112.8	94.3	90.2	92.6	91.0	98.3	106.1	96.5	99.5	98.0	95.3	101.2	94.2	101.7	98.3	97.8	98.0
	05/04 - 06/03	101.4	101.8	101.2	100.3	100.5	103.6	100.3	105.4	102.9	100.8	93.3	95.3	100.7	101.5	101.2	102.8	97.3	101.4	100.1	100.7
	06/04 - 07/03	88.1	93.6	93.4	92.4	88.8	96.2	91.4	92.1	94.1	100.7	106.0	100.1	94.4	91.7	92.5	92.6	101.7	92.1	96.9	94.4
Ave. spending per customer	04/04 - 05/03	102.8	102.0	102.3	97.8	99.9	104.1	104.8	101.8	103.6	101.0	96.5	100.7	101.0	102.5	98.8	103.4	99.7	100.6	101.4	101.0
	05/04 - 06/03	104.7	106.5	110.2	107.7	106.5	102.5	102.3	109.3	105.1	100.5	108.7	105.0	105.5	107.0	105.8	105.5	103.7	106.4	104.9	105.5
	06/04 - 07/03	108.0	107.4	106.6	109.0	109.9	105.5	105.7	106.2	111.5	107.5	103.4	106.3	107.5	107.2	108.3	107.9	106.1	107.7	106.7	107.5

March Business Conditions

The sales of existing stores in this month showed positive growth (+0.6%) compared to the same period in the previous year.
Total business units sales showed year-on-year positive growth (+13.4%).
In March, as the temperature was low in the first half of the month, sales of spring clothes were weak, but sales improved as it became warmer towards the end of the month.
However, full term existing store sales (101.1%) were short of revised forecast announced in October 2007 (103.3%).
In men's items, personally ordered suits, nylon business coats, and cut-and-sewn tops that can be worn in layers contributed to sales.
In women's items, dresses continued to have favourable sales, and blouses with ruffles and a wide variety of scarfs sold well.

Store openings, etc.

New store 2; BEAUTY & YOUTH UNITED ARROWS 1, CHROME HEARTS 1
Close 3; UNITED ARROWS 2, S.B.U. & UA Labs 1

February Business Conditions

The sales of existing stores in this month showed negative growth (-10.6%) compared to the same period in the previous year.
Total business units sales showed year-on-year positive growth (+2.1%).
In February, as the temperature was lower than usual years, sales of clothes such as outers and cut-and-sewn tops, and sales of items introducing the season such as shoes and bags were weak.
In men's items, sales of casual shirts and knit wear were stable.
In women's items, dresses for ceremonial occasions contributed to sales.

Store openings, etc.

New store 1; CHROME HEARTS 1
Close 4; GLR new type stores 1, S.B.U. & UA Labs 3

January Business Conditions

The sales of existing stores in this month showed negative growth (-0.2%) compared to the same period in the previous year.
Total business units sales showed year-on-year positive growth (+19.3%).
In January, as the temperature was lower than the previous year, bargain sales of winter items sold well and reduction of inventory went smoothly.
However, as the last week of January (which is the starting point of spring items) was colder than the previous year, sales of spring items were slightly weak.
In men's items, business suits and pants showed good sales as there were more items with marked down prices compared to the previous year.
In women's items, a wide variety of dresses contributed to sales.
Additionally, spring clothing such as pastel colored tops for both men and women and cotton spring coats are moving well.

Store openings, etc.

New store 1; green label relaxing 1
Close 3; GLR new type stores 1, S.B.U. & UA Labs 2

December Business Conditions

The sales of existing stores in this month showed negative growth (-1.7%) compared to the same period in the previous year.
Total business units sales showed year-on-year positive growth (+13.4%).
In December, as the first half of the month was warmer than usual years, sales of winter clothes such as outers and knit wear were weak.
However, sales of Christmas gifts such as bags, scarfs and gloves showed relatively good sales from the middle of the month.
In mens's items, Felisi business bags showed good sales.
In women's items, Felisi bags showed good sales, and dresses which were additionally manufactured and distributed to stores within the season contributed to sales growth.
Additionally, spring clothing such as pastel colored tops for women have started off well.

Store openings, etc.

No change for December 2007

November Business Conditions

The sales of existing stores in this month showed positive growth (+4.7%) compared to the same period in the previous year.
Total business units sales showed year-on-year positive growth (+22.5%).
In November, as it became colder towards the end of the month, sales of winter clothes such as outers showed good sales.
In mens's wear, sales of puffer jackets were strong, and coats with detachable lining for business men and slimly designed suits sold well.
In women's wear, puffer jackets, leather blousons and knitted dresses contributed to sales.
Additionally, color tights and long gloves (which are in trend this season) showed good sales.

Store openings, etc.

New store 1; green label relaxing 1

October Business Conditions

The sales of existing stores in this month showed negative growth (-4.3%) compared to the same period in the previous year.

Total business units sales showed year-on-year positive growth (+13.2%).

In October, as the first half of the month was hot compared to usual years especially in the west of Japan, sales of autumn and winter clothes were rather weak.

However, as it became cool towards the end of the month, sales of items such as thin outers and knit wear became solid.

In men's wear, sales of slimly designed suits continued to be favorable, and hooded tops, blousons and trench coats contributed to sales.

In women's wear, dresses sold well as there was a wide variety in our stores. Standard wedge heeled pumps, suede pumps and boots showed good sales too.

Additionally, winter items such as scarfs sold well.

Store openings, etc.

New store 8; UNITED ARROWS(New) 1, BEAUTY & YOUTH UNITED ARROWS 1, green label relaxing 2, S.B.U. & UA Lab 4

Relocation 1; green label relaxing 1

September Business Conditions

The sales of existing stores in this month showed negative growth (-3.1%) compared to the same period in the previous year.

Total business units sales showed year-on-year positive growth (+14.8%).

In September, sales of autumn clothes were weak due to the hot climate compared to usual years.

In men's wear, sales of slimly designed suits and layered knit and cut-and-sewn T-shirts contributed to sales.

In women's wear, dresses continued to show strong sales together with patent wedge heeled pumps and suede pumps with block heels.

Additionally, formal wear for ceremonial occasions (weddings in the autumn) have started to move as well.

Store openings, etc.

New stores 15; UNITED ARROWS(New) 2, BEAUTY & YOUTH UNITED ARROWS 1, UNITED ARROWS Label Image Store 1, green label relaxing 5, S.B.U. & UA Lab 6

August Business Conditions

The sales of existing stores in this month showed positive growth (+3.2%) compared to the same period in the previous year.

Total business units sales showed year-on-year positive growth (+14.2%).

In August, summer clothing sold well until the middle of the month as most days were dry and hot.

However, as the temperature did not decline towards the end of the month as in the previous year, sales of autumn clothing were rather weak.

In men's wear, sales of suits and bags which have limited affect of fluctuations of temperature were strong. Summer items such as shorts and leather sandals sold well, too.

For autumn items, cut and sewn cardigans and cut and sewn knits showed good sales.

In women's wear, a wide selection of dresses were available in our stores and contributed to sales growth.

For autumn items, horse riding boots and compact design leather blousons showed good sales.

Store openings, etc.

New store 1; BEAUTY&YOUTH UNITED ARROWS 1

Renewal 3; green label relaxing 1, S.B.U. and UA Labs 2

July Business Conditions

The sales of existing stores in this month showed negative growth (-4.8%) compared to the same period in the previous year.

Total business units sales showed year-on-year positive growth (+5.2%).

In July, as most of the commercial facilities in which our stores locate started summer bargains from 29th June (two days earlier than last year) and bargain days compared to July 2006 were shorter, sales of existing stores decreased accordingly.

Summer bargain sales were favorable despite longer rainy season and lower temperature compared to usual years.

Disregarding the fact that bargain sales started earlier compared to the previous year, existing store sales increased by approximately +9.0% YoY.

By item, collaboration product RIMOWA suitcases, nylon bags and slim polo-shirts and buttoned down shirts contributed to sales in men's wear. In women's wear, patent leather ballet shoes and bags, cut and sewn dresses, and short puffed sleeved shirts sold well.

Additionally, private label brand women's swimsuits that have been sold from this summer showed good sales.

Store openings, etc.

No change for July 2007

June Business Conditions

The sales of existing stores in this month showed positive growth (+27.0%) compared to the same period in the previous year.

Total business units sales showed year-on-year positive growth (+38.7%).

In June, sales of summer products were favorable due to higher climates and less rainy days compared to usual years.

Together with this, June was the bonus season and also the month which most people switch their wardrobe to summer clothes.

In addition, most of the commercial facilities in which our stores locate started summer bargains from 29th June (two days earlier than last year) which contributed to large growth of sales.

Disregarding earlier bargain sales and the fact that there was 1 weekend business day more than the previous year, existing store sales increased by approximately +9.0% YoY.

By item, half sleeved shirts, buttoned down shirts for business use, and nylon bags sold well in men's wear. In women's wear, patent leather wedges, silky short sleeved dresses, cardigans and hoodies contributed to sales.

Store openings, etc.

New store 1; S.B.U. and UA Labs 1

May Business Conditions

The sales of existing stores in this month showed positive growth (+3.7%) compared to the same period in the previous year.

Total business units sales showed year-on-year positive growth (+15.2%).

In May, number of customers were stagnant due to unstable climates and rainy days that continued at the end of the month.

However, summer products such as shorts and short sleeve shirts sold well together with miscellaneous goods such as bags and shoes.

By item, nylon bags, white sneakers and linen jackets for casual business scenes in men's wear sold well. In women's wear, patent leather wedges, soft plastic sandals and thin cotton one-piece dresses contributed to sales.

Store openings, etc.

Close 1; S.B.U. and UA Labs 1

April Business Conditions

The sales of existing stores in this month showed positive growth (+3.8%) compared to the same period in the previous year.

Total business units sales showed year-on-year positive growth (+14.2%).

In April, there were many days that were cold due to changing weather conditions and sales of apparel were weak especially in the middle of the month.

However, miscellaneous goods such as bags and shoes sold well through the whole month and contributed to sales.

Additionally, early summer products such as short sleeved shirts and short sleeved knitted wear showed good sales as temperature rose towards the end of the month.

By item, casual long sleeved shirts and half sleeved shirts in men's wear, ballet shoes and cut and sewn one-piece dresses made by jersey cloth in women's wear sold well.

Other than mentioned above, mid summer products such as straw bags and sandals have showed a good start.

Store openings, etc.

New store 4; UNITED ARROWS (New) 1, S.B.U. and UA Labs 3