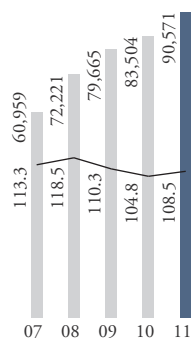


Financial Highlights

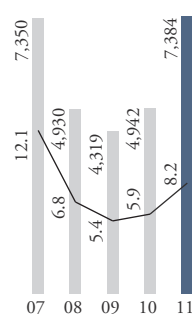
UNITED ARROWS LTD. and consolidated subsidiaries

Year ended March 31	millions of yen					thousands of
	2007	2008	2009	2010	2011	U.S. dollars
For the year						
Net sales	60,959	72,221	79,665	83,504	90,571	1,089,256
Operating income	7,350	4,930	4,319	4,942	7,384	88,808
Ordinary income	7,337	5,017	4,283	5,037	7,240	87,082
Net income	3,511	3,800	1,274	1,403	3,596	43,258
Capital expenditures	2,389	2,954	3,604	1,415	4,254	51,161
Depreciation	642	883	1,258	1,209	1,363	16,394
At year-end						
Total assets	38,132	43,362	46,821	46,163	45,716	549,804
Shareholders' equity	17,648	22,768	22,987	23,335	15,102	181,629
Number of employees	1,166	2,361	2,781	2,783	2,792	
Per share (yen and U.S. dollars)						
Net income per share (EPS)	84.98	90.59	30.19	33.26	97.02	1.16
Dividend per share (DPS)	10.00	25.00	25.00	28.00	29.00	0.34
Return on equity (ROE) (%)	21.8	18.8	5.6	6.1	18.7	
Return on assets (ROA) (%)	20.0	12.3	9.5	10.8	15.8	

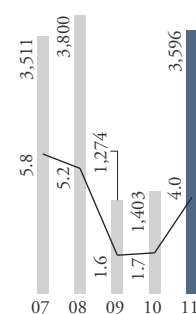
Net sales /
Net sales growth ratio
millions of yen/%



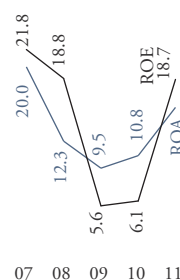
Operating income /
Operating income margin
millions of yen/%



Net income /
Net income margin
millions of yen/%



ROE / ROA
%



Net sales by business (non-consolidated)
year ended March 31, 2011
millions of yen

UNITED ARROWS	39,402	46.3%
green label relaxing	16,384	19.3%
CHROME HEARTS	4,862	5.7%
SBU's and UA Labs	12,903	15.2%
Other	11,538	13.5%

Net sales by category (non-consolidated)
year ended March 31, 2011
millions of yen

Men's	27,814	32.7%
Women's	35,037	41.2%
Miscellaneous	6,295	7.4%
Silver & Leather	4,405	5.2%
Other	11,538	13.5%

– Figures are shown in terms of millions of yen with amounts less than this unit omitted. For convenience only, U.S. dollar figures have been calculated at the rate of exchange on March 31, 2011, of ¥83.15=U.S.\$1.

– In the year ended March 31, 2011, Capital expenditures includes change in asset retirement obligations fee of ¥1,619 million (\$19,472 thousand) due to application of accounting standard regarding asset retirement obligations.