

Eleven-Year Summary

UNITED ARROWS LTD. and consolidated subsidiaries

											millions of yen		thousands of U.S. dollars	
	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2017	2017	
Net sales / YOY (%)	60,959 / 113.3	72,221 / 118.5	79,665 / 110.3	83,504 / 104.8	90,571 / 108.5	102,052 / 112.7	115,041 / 112.7	128,489 / 111.7	131,029 / 102.0	140,919 / 107.5	145,535 / 103.3	145,535	1,285,764	
Gross profit / Composition ratio (%)	33,072 / 54.3	36,891 / 51.1	40,647 / 51.0	42,865 / 51.3	48,001 / 53.0	55,661 / 54.5	62,619 / 54.4	68,492 / 53.3	68,046 / 51.9	71,573 / 50.8	74,155 / 51.0	74,155	655,145	
Selling, general and administrative expenses / Composition ratio (%)	25,721 / 42.2	31,960 / 44.3	36,327 / 45.6	37,922 / 45.4	40,617 / 44.8	45,468 / 44.6	50,056 / 43.5	54,842 / 42.7	56,695 / 43.3	60,501 / 42.9	64,990 / 44.7	64,990	574,172	
Operating income / Composition ratio (%)	7,350 / 12.1	4,930 / 6.8	4,319 / 5.4	4,942 / 5.9	7,384 / 8.2	10,193 / 10.0	12,562 / 10.9	13,649 / 10.6	11,351 / 8.7	11,071 / 7.9	9,165 / 6.3	9,165	80,973	
Ordinary income / Composition ratio (%)	7,337 / 12.0	5,017 / 6.9	4,283 / 5.4	5,037 / 6.0	7,240 / 8.0	10,272 / 10.1	12,582 / 10.9	13,739 / 10.7	11,542 / 8.8	11,175 / 7.9	9,420 / 6.5	9,420	83,227	
Net income attributable to owners of parent / Composition ratio (%)	3,511 / 5.8	3,800 / 5.2	1,274 / 1.6	1,403 / 1.7	3,596 / 4.0	5,016 / 4.9	7,316 / 6.4	7,920 / 6.2	6,332 / 4.8	6,494 / 4.6	5,191 / 3.6	5,191	45,862	
Total assets / Turnover (times)	38,132 / 1.6	43,362 / 1.7	46,821 / 1.7	46,163 / 1.8	45,716 / 2.0	51,278 / 2.0	54,395 / 2.1	59,296 / 2.2	62,020 / 2.1	63,877 / 2.2	67,799 / 2.1	67,799	598,986	
Total net assets	17,635	22,711	23,004	23,327	15,103	19,291	25,403	31,532	31,186	33,760	30,980	30,980	273,706	
Inventory / Turnover (times)*1	14,258 / 4.8	17,043 / 4.6	18,681 / 4.5	16,903 / 4.7	15,867 / 5.5	15,753 / 6.5	17,480 / 6.9	20,372 / 6.8	23,474 / 6.0	23,966 / 5.9	26,210 / 5.8	26,210	231,561	
Interest-bearing debt	8,246	7,416	11,899	7,748	16,132	10,114	7,773	5,081	10,500	6,146	13,792	13,792	121,848	
Cash flows from operating activities	1,801	456	1,286	7,933	6,923	12,081	5,238	6,828	4,730	11,689	4,868	4,868	43,013	
Cash flows from investing activities	-4,198	-946	-4,373	-1,992	-2,069	-2,711	-3,528	-3,072	-3,249	-3,351	-4,511	-4,511	-39,855	
Cash flows from financing activities	-2,281	493	3,434	-5,202	-3,443	-6,875	-3,533	-4,472	-1,328	-8,139	-508	-508	-4,491	
Cash and cash equivalents	2,971	2,975	3,322	4,061	5,471	7,966	6,142	5,429	5,585	5,799	5,630	5,630	49,744	
Capital expenditures*2	2,389	2,954	3,604	1,415	4,254	2,576	2,809	3,419	2,453	3,479	4,445	4,445	39,273	
Depreciation	642	883	1,258	1,209	1,363	1,416	1,518	1,711	1,801	1,794	1,865	1,865	16,482	
Return on investment (ROI) (%)*3	30.5	18.4	12.6	16.8	20.9	38.1	42.1	41.1	27.7	29.0	20.5	20.5	20.5	
Equity ratio (%)	46.2	52.4	49.1	50.5	33.0	37.6	46.7	53.2	50.3	52.8	45.2	45.2	45.2	
Debt equity ratio (%)*4	116.2	90.9	103.5	97.9	202.7	165.8	114.1	88.0	98.9	89.2	118.8	118.8	118.8	
Return on equity (ROE) (%)	21.8	18.8	5.6	6.1	18.7	29.2	32.7	27.8	20.2	20.0	16.1	16.1	16.1	
Return on assets (ROA) (%)	20.0	12.3	9.5	10.8	15.8	21.2	23.8	24.2	19.0	17.8	14.3	14.3	14.3	
Dividend payout ratio (%)	11.8	27.6	82.8	84.2	29.9	22.7	23.0	26.9	39.1	36.3	44.7	44.7	44.7	
Dividends per share (DPS) (yen / dollar)	10.00	25.00	25.00	28.00	29.00	36.00	53.00	67.00	78.00	78.00	78.00	78.00	0.69	
Earnings per share (EPS) (yen / dollar)	84.98	90.59	30.19	33.26	97.02	158.74	230.80	248.80	199.53	214.87	174.57	174.57	1.54	
Book value per share (BPS) (yen / dollar)	426.33	538.09	545.02	552.68	478.39	609.66	799.65	990.22	1,019.68	1,117.23	1,081.49	1,081.49	9.55	
Number of stores	124	150	183	196	207	237	271	315	334	357	360	360	360	
Number of employees	1,166	2,361	2,781	2,783	2,792	3,033	3,309	3,652	3,863	4,237	4,427	4,427	4,427	

* 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, 2017, of ¥113.19 = U.S.\$1.
 *1 Inventory turnover = Net sales ÷ Inventory (yearly average)
 *2 In the fiscal year ended March 31, 2011, Capital expenditures includes change in asset retirement obligations fee of ¥1,619 million due to application of a new accounting standard regarding asset retirement obligations.
 *3 Return on investment = (Ordinary income + Interest expenses) ÷ (Interest-bearing debt + Shareholders' equity (yearly average)) × 100
 *4 Debt equity ratio = (Current liabilities + Noncurrent liabilities) ÷ Shareholders' equity × 100

