

**UNITED ARROWS LTD.**

**UNITED ARROWS LTD.**
**Monthly Sales Report for March 2015, FY 2015**

■ Sales Results (YoY)	
Total company sales	92.9%
Same store sales (retail & online)	89.9%

\* Sales, number of customers, and average spending per customer are disclosed against figures of the previous fiscal year.

\* Final figures will be disclosed around the fifteenth of each month.

**◇Sales Data and Number of Stores**

(%)

		2014									2015			Total by								
		Apr.	May.	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Mar.	1 Q	2 Q	3 Q	4 Q	1H	2H	End of FY	
Company Totals	Total company sales	101.1	106.0	97.2	101.9	105.1	104.4	97.6	100.4	100.0	97.3	107.6	92.9	100.4	101.4	103.6	99.5	97.9	102.5	98.7	100.4	
	Total business units sales	101.7	107.7	98.4	102.2	107.4	105.3	97.3	99.4	99.7	96.2	105.8	92.3	100.4	102.6	104.6	98.9	96.8	103.6	97.9	100.4	
		Retail sales of total company	101.4	107.3	97.5	100.9	104.7	103.5	96.8	99.2	98.0	93.8	102.3	88.3	98.8	102.0	102.8	98.1	93.6	102.4	95.9	98.8
		Online sales of total company	103.0	111.5	105.1	109.3	125.8	116.4	102.9	99.6	110.2	108.5	123.0	113.6	109.8	106.5	115.9	104.4	113.4	111.2	108.7	109.8
	Number of retail customers	101.0	100.9	91.5	94.4	96.2	93.5	87.9	90.9	92.6	88.5	87.1	82.9	92.2	97.4	94.6	90.7	86.5	96.0	88.5	92.2	
	Ave. spending per retail customer	100.4	106.3	106.5	106.9	108.9	110.6	110.2	109.1	105.8	106.0	117.5	106.4	107.1	104.8	108.6	108.1	108.2	106.7	108.4	107.1	
	Outlet sales	97.4	95.8	88.9	99.6	93.0	98.2	100.1	107.4	102.9	106.7	122.0	96.9	100.3	94.0	96.8	103.7	105.9	95.3	104.7	100.3	
Existing Stores	Same store sales (retail & online)	96.5	103.9	95.0	99.4	104.8	102.8	95.7	97.6	97.3	94.0	104.7	89.9	97.7	98.5	102.0	97.0	94.5	100.2	95.8	97.7	
		Same store retail sales	96.6	103.9	94.3	98.6	103.5	101.7	97.9	95.7	91.7	101.7	87.1	96.6	98.3	101.0	96.3	91.8	99.5	94.2	96.6	
		Same store online sales	94.8	105.1	103.3	106.4	118.8	112.3	99.8	95.7	109.0	107.4	119.6	111.4	106.6	101.3	111.5	101.8	111.5	106.7	106.5	106.6
	Number of retail customers	95.9	97.2	87.9	91.7	95.3	91.7	86.2	89.7	90.3	86.4	86.6	82.3	90.0	93.3	92.7	89.0	85.2	93.0	87.0	90.0	
	Ave. spending per retail customer	100.7	106.8	107.3	107.5	108.6	110.8	110.3	109.1	106.0	106.1	117.3	105.8	107.3	105.4	108.9	108.2	107.8	107.0	108.2	107.3	
Number of Stores	Number of stores at month end	299	303	303	302	302	306	308	310	310	309	307	307	-	-	-	-	-	-	-	-	
		Number of retail stores	218	222	222	221	221	223	223	224	224	223	221	221	-	-	-	-	-	-	-	-
		Number of online stores	61	61	61	61	61	63	65	65	65	65	65	65	-	-	-	-	-	-	-	-
		Number of outlet stores	20	20	20	20	20	20	20	21	21	21	21	21	-	-	-	-	-	-	-	-
	Number of comparable stores	214	238	240	234	232	226	240	246	253	251	220	255	-	-	-	-	-	-	-	-	-
		Comparable retail stores	182	196	197	191	189	187	194	200	203	201	170	197	-	-	-	-	-	-	-	-
		Comparable online stores	32	42	43	43	43	39	46	46	50	50	50	58	-	-	-	-	-	-	-	-

\* "Total business units sales" includes the sales of retail, online and wholesale, etc. "Outlet sales" includes 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 in the previous year.

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

\* Number of comparable stores does not include that of Outlet

**◇Sales Data by Business**

(%)

		UA	GLR	CH	SBU
Business Unit Totals	Total business units sales	92.3	86.8	108.8	93.5
	Retail sales of total company	87.0	83.8	110.1	87.4
	Online sales of total company	112.3	108.7	-	121.7
	Number of retail customers	82.5	81.6	109.0	85.4
	Ave. spending per retail customer	105.4	102.7	101.0	102.3
Existing Stores	Same store sales (retail & online)	89.1	85.7	-	90.7
	Same store retail sales	86.5	82.6	106.2	84.6
	Same store online sales	110.3	108.7	-	116.5
	Number of retail customers	81.9	80.8	104.5	85.5
	Ave. spending per retail customer	105.6	102.3	101.5	99.0

\* UA : UNITED ARROWS, GLR : UNITED ARROWS green rabel relaxing, CH : CHROME HEARTS, SBU : Small Business Units

\* UA includes "UNITED ARROWS", "BEAUTY&YOUTH UNITED ARROWS", "THE SOVEREIGN HOUSE", "District UNITED ARROWS", "monkey time BEAUTY&YOUTH UNITED ARROWS", "STEVEN ALAN." and "BOW & ARROWS."

\* SBU includes "Another Edition", "Jewel Changes", "Odette e Odile", "Boisson Chocolat", "Drawer", "ASTRAET", "EN ROUTE", "THE AIRPORT STORE UNITED ARROWS LTD.",

"THE STATION STORE UNITED ARROWS LTD.", "THE HIGHWAY STORE UNITED ARROWS LTD.", "ARCHIPERAGO UNITED ARROWS LTD."

◇ Sales Summary

Total company sales declined 7.1% to a year ago in March. Same store sales of retail and online stores also contracted by 10.1% compared to the same period in the previous year.

This decline was mainly attributable to a pullback following the demand surge prior to the consumption tax increase in the same period of the last year.

Although sales of spring items including trench coats, short blousons, long-sleeved cut-and-sewn and knitwear, or trend items such as wide pants for women and sneakers were strong, the total and same store sales were below last year's level.

For reference, the effect of two less holidays compared to a year ago would have been -3.4% to the same store sales of retail and online.

The following items were especially popular in this month:

[Men's] Short blousons, Knitwear, Long-sleeved cut-and-sewn, Sneakers, and etc.



[Women's] Trench coats, Knitwear, Long-sleeved cut-and-sewn, Wide pants, and etc.



◇ Store Openings and Closings

[Retail] Renewal 1:BEAUTY&YOUTH UNITED ARROWS 1  
Relocation 1: BEAUTY&YOUTH UNITED ARROWS 1

[Online] None

[Outlet] None

◇Data of same stores for the past 3 years																						(%)
			Apr.	May.	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Total by Mar.	1 Q	2 Q	3 Q	4 Q	1H	2H	End of FY
Sales	retail & online	11/04 - 12/03	119.1	108.1	114.4	100.0	107.8	107.5	109.8	105.4	110.6	102.7	101.5	129.9	109.2	113.6	104.5	108.7	109.9	109.2	109.2	109.2
		12/04 - 13/03	100.5	101.7	95.0	111.0	103.8	97.7	99.3	108.9	102.6	104.2	99.9	112.9	103.4	99.0	104.6	103.7	106.1	101.6	104.8	103.4
		13/04 - 14/03	100.4	102.3	110.3	96.2	102.5	104.0	98.1	103.4	105.5	105.6	109.0	112.1	104.0	104.3	100.3	102.7	108.6	102.4	105.4	104.0
	retail	11/04 - 12/03	115.3	105.0	111.6	98.5	105.1	103.0	106.2	100.2	108.8	99.4	97.2	128.2	106.1	110.4	101.7	105.2	106.9	106.2	106.0	106.1
		12/04 - 13/03	99.3	99.6	95.9	107.7	102.2	97.0	98.4	107.4	101.7	104.1	101.6	112.7	102.6	98.3	102.7	102.6	106.5	100.3	104.4	102.6
		13/04 - 14/03	100.2	102.5	109.6	95.4	101.5	102.9	96.6	102.8	105.0	104.9	107.7	112.4	103.4	104.1	99.4	101.8	108.2	101.8	104.7	103.4
	online	11/04 - 12/03	152.1	140.5	133.5	110.8	127.1	143.7	135.8	145.5	123.7	122.4	129.3	142.3	132.2	141.1	125.5	134.1	129.1	133.1	131.6	132.2
		12/04 - 13/03	109.1	118.7	89.6	133.6	113.9	101.8	104.8	117.9	108.5	104.3	91.3	113.6	108.5	104.2	116.9	110.6	103.6	110.3	107.2	108.5
		13/04 - 14/03	102.3	100.6	115.7	101.6	115.1	117.8	114.9	109.3	112.4	111.7	122.8	108.9	109.8	106.3	108.0	112.0	113.2	107.0	112.5	109.8
No. of customers		11/04 - 12/03	109.2	97.4	112.0	91.4	100.3	99.0	101.2	99.6	103.6	90.6	95.5	126.0	100.8	106.0	95.5	101.6	100.2	100.7	100.9	100.8
		12/04 - 13/03	95.6	98.9	89.6	111.2	106.1	95.3	96.9	102.7	100.6	108.0	103.4	108.0	101.8	94.4	105.7	100.2	107.1	99.8	103.6	101.8
		13/04 - 14/03	92.7	97.2	106.9	92.5	96.7	98.0	92.3	96.4	96.7	99.3	101.7	101.1	97.4	99.3	94.9	95.3	100.3	97.0	97.8	97.4
Ave. spending per customer		11/04 - 12/03	105.6	107.8	99.7	107.8	104.9	104.0	105.0	100.6	105.1	109.7	101.7	101.8	105.2	104.2	106.5	103.6	106.6	105.5	105.0	105.2
		12/04 - 13/03	103.9	100.7	107.1	96.9	96.3	101.8	101.6	104.6	101.1	96.4	98.2	104.4	100.8	104.1	97.1	102.4	99.4	100.5	100.7	100.8
		13/04 - 14/03	108.0	105.4	102.5	103.1	104.9	105.0	104.6	106.6	108.5	105.7	105.9	111.2	106.2	104.7	104.7	106.8	107.8	104.9	107.0	106.2