



UNITED ARROWS LTD.

May 8, 2013

Notice Concerning Dividend on Retained Earnings

At the meeting of the Board of Directors held on May 8, 2013, UNITED ARROWS LTD. decided to conduct its retained earnings dividend base date March 31, 2013. The details of this dividend payout are laid out below. This will be discussed at the annual general shareholders' meeting to be held on June 26, 2013.

1. Dividend breakdown

	Agreed amount	Recent forecast (Announced on February 7, 2013)	Previous year (Fiscal year ended March 31, 2012)
Base date	March 31, 2013	March 31, 2013	March 31, 2012
Dividend per share	38.00 yen	31.00 yen	26.00yen
Total dividend payments	1,207 million yen	—	822 million yen
Date of enforcement	June 27, 2013	—	June 28, 2012
Dividend resource	Accumulated earnings	—	Accumulated earnings

2. Reasons

In returning profit to shareholders, the company will take into consideration the operating environment and performance while striking a balance with the need to maintain sufficient internal reserves to fund future store openings and conduct capital investment for growth businesses. Returns will also be conducted based on earnings levels and dividend payout ratios.

Based on this policy and the results of the full fiscal year ended March 31, 2013, the company plans a year-end dividend payout increase from ¥31 to ¥38 and an annual dividend per share has been revised upward to ¥53.

(Reference) Breakdown of annual dividend

Base Date	Dividend per share (yen)		
	Interim	Year-end	Annual
March 31, 2013 (est.)	15.00	38.00	53.00
March 31, 2012	10.00	26.00	36.00