| Sales Results (YoY) |  |
| :--- | ---: |
| Total company sales | $96.7 \%$ |
| Same store sales (retail \& online) | $102.5 \%$ |


|  |  | $\begin{aligned} & \hline 2016 \\ & \text { Apr. } \\ & \hline \end{aligned}$ | May. | Jun. | Jul. | Aug. | Sep. | Oct. | Nov. | Dec. | $\begin{gathered} \hline 2017 \\ \text { Jan. } \\ \hline \end{gathered}$ | Feb. | Mar. | Total by <br> Mar. | 1Q | 2Q | 3Q | 4Q | 1H | 2 H | End of FY |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Total company sales | 102.0 | 101.9 | 105.0 | 110.4 | 92.2 | 93.3 | 96.7 | 99.4 | 93.9 | 99.2 | 91.6 | 96.7 | 98.6 | 103.0 | 99.2 | 96.5 | 96.5 | 101.1 | 96.5 | 98.6 |
|  | Total company sales (reference)* | - | - | - | - | - | - | 105.6 | 107.2 | 102.9 | 106.6 | 103.3 | 103.9 | 103.2 | - | - | 105.1 | 104.9 | 101.1 | 105.0 | 103.2 |
|  | Total business units sales * | 101.5 | 102.1 | 105.6 | 111.4 | 91.9 | 94.0 | 105.6 | 108.6 | 102.4 | 106.5 | 104.6 | 102.3 | 103.3 | 103.1 | 99.9 | 105.4 | 104.6 | 101.5 | 105.0 | 103.3 |
|  | Retail sales of total company * | 99.0 | 97.9 | 101.5 | 106.9 | 89.0 | 91.1 | 103.3 | 103.6 | 99.4 | 103.7 | 100.0 | 96.9 | 99.6 | 99.4 | 96.4 | 101.9 | 100.5 | 98.0 | 101.2 | 99.6 |
|  | Online sales of total company * | 116.0 | 134.7 | 128.8 | 137.6 | 106.1 | 116.8 | 118.0 | 135.4 | 120.9 | 118.9 | 125.5 | 130.4 | 124.2 | 126.4 | 121.4 | 124.9 | 124.1 | 123.8 | 124.5 | 124.2 |
|  | Number of retail customers* | 98.4 | 97.0 | 98.4 | 106.5 | 87.4 | 90.0 | 101.6 | 97.8 | 95.6 | 96.7 | 96.1 | 95.5 | 97.3 | 97.9 | 97.1 | 98.0 | 96.2 | 97.5 | 97.1 | 97.3 |
|  | Ave. spending per retail customer * | 100.6 | 101.0 | 103.2 | 100.4 | 101.8 | 101.3 | 101.7 | 106.0 | 104.0 | 107.2 | 104.0 | 101.5 | 102.4 | 101.6 | 99.3 | 103.9 | 104.4 | 100.5 | 104.3 | 102.4 |
|  | Outlet sales | 105.1 | 100.9 | 100.7 | 102.1 | 94.1 | 88.1 | 105.4 | 99.1 | 105.9 | 107.3 | 95.1 | 114.3 | 102.0 | 102.3 | 94.6 | 103.4 | 106.9 | 98.6 | 104.9 | 102.0 |
|  | Same store sales (retail \& online) | 99.7 | 99.6 | 103.1 | 109.1 | 91.9 | 93.1 | 103.3 | 106.8 | 101.3 | 105.9 | 104.7 | 102.5 | 102.0 | 100.8 | 98.9 | 103.7 | 104.4 | 99.9 | 104.0 | 102.0 |
|  | Same store retail sales | 97.2 | 95.3 | 98.7 | 104.7 | 88.8 | 89.4 | 100.6 | 101.3 | 97.9 | 102.2 | 96.9 | 96.2 | 97.8 | 97.0 | 95.2 | 99.8 | 98.9 | 96.2 | 99.4 | 97.8 |
|  | Same store online sales | 114.9 | 132.9 | 127.6 | 141.3 | 105.4 | 114.9 | 117.5 | 135.6 | 119.7 | 119.1 | 125.8 | 130.4 | 123.6 | 125.0 | 120.1 | 124.3 | 124.2 | 122.6 | 124.3 | 123.6 |
|  | Number of retail customers | 96.7 | 94.5 | 95.3 | 103.8 | 86.9 | 88.8 | 100.0 | 97.1 | 95.4 | 96.5 | 94.2 | 95.3 | 96.0 | 95.4 | 95.8 | 97.3 | 95.7 | 95.6 | 96.5 | 96.0 |
|  | Ave. spending per retail customer | 100.5 | 100.9 | 103.6 | 100.8 | 102.2 | 100.6 | 100.6 | 104.3 | 102.6 | 105.9 | 102.9 | 100.9 | 101.9 | 101.7 | 99.4 | 102.6 | 103.4 | 100.6 | 103.0 | 101.9 |
| Number of stores at month-end |  | 331 | 331 | 331 | 326 | 325 | 336 | 326 | 324 | 325 | 324 | 322 | 322 |  |  |  |  |  |  |  |  |
| $\begin{aligned} & \text { z } \\ & \frac{1}{3} \\ & \underline{0} \\ & \stackrel{0}{0} \\ & \stackrel{\sim}{0} \\ & \stackrel{0}{6} \end{aligned}$ | Number of retail stores | 234 | 234 | 234 | 228 | 227 | 231 | 221 | 221 | 222 | 221 | 219 | 218 |  |  |  |  |  |  |  |  |
|  | Number of online stores | 73 | 73 | 73 | 73 | 73 | 80 | 80 | 79 | 79 | 79 | 79 | 80 |  |  |  |  |  |  |  |  |
|  | Number of outlet stores | 24 | 24 | 24 | 25 | 25 | 25 | 25 | 24 | 24 | 24 | 24 | 24 |  |  |  |  |  |  |  |  |
|  | Number of comparable stores | 264 | 279 | 278 | 262 | 252 | 265 | 268 | 269 | 274 | 262 | 244 | 263 |  |  |  |  |  |  |  |  |
|  | Comparable retail stores | 200 | 215 | 213 | 209 | 187 | 200 | 201 | 202 | 204 | 192 | 174 | 193 |  |  |  | - |  |  |  |  |
|  | Comparable online stores | 64 | 64 | 65 | 53 | 65 | 65 | 67 | 67 | 70 | 70 | 70 | 70 |  |  |  |  |  |  |  |  |

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 based on retail sales
An existing store is defined as a retailonline store that has been opened for more than 13 months and it was opened in the same month of the previous year. The number is subject to change.
In following cases, stores are excluded from the existing store count; retail stores which close one or more days or open in smaller sales spaces due to renovation or other reasons, online stores which close one or more days due to system upgrades or other reasons 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.


UA : UNITED ARROWS, GLR : UNITED ARROWS green label relaxing, SBU : Small Business Units

- UA includes UNITED ARROWS, BEAUTY\&YOUTH UNITED ARROWS, THE SOVEREIGN HOUSE, District UNITED ARROWS, BOW \& ARROWS, ASTRAET, monkey time BEAUTY\&YOUTH UNITED ARROWS, STEVEN ALAN, ROKU BEAUTY\&YOUTH and H BEAUTY\&YOUTH.

GLR includes green label relaxing and WORK TRIP OUTFITS GREEN LABEL RELAXING.
SBU include Another Edition, Jewel Changes, Odette e Odile, Boisson Chocolat, Drawer, EN ROUTE, THE AIRPORT STORE UNITED ARROWS LTD., THE STATION STORE UNITED ARROWS LTD.
ASTRAET's results of FY2016 is included in UA's results and excluded from SBU's results of FY2016 to calculate the YOY data due to our organizational change at April 2016.
otal company sales declined $3.3 \%$ to a year ago in March; the YOY sales excluding CHROME HEARTS business' sales in the same month a year ago climbed $3.9 \%$. Same store sales of retail and online stores grew $2.5 \%$ to a year earlier Business items showed robust results for Men and Women in Match. Cut-and-sewn, pants, and sneakers were popular for Men, and printed patterned blouses and dresses, skirt, and pants also sold well for Women.
Due to the consolidation of clearance items to online stores and a discount coupon promotion at a major shopping site, online sales' growth was especially strong.
While number of customers at existing retail stores declined $4.7 \%$ to a year ago, number of customers at existing stores including retail, UNITED ARROWS LTD. Online Store and ZOzOTOWN increased around $4.0 \%$ to a year earlier. In CHROME HEARTS business that was split from UNITED ARROWS LTD. in October 2016, sales declined $17.5 \%$ to a year ago.

The following items were especially popular in this month: [Men's] Jackets, Cut-and-sewn, Pants, and Sneakers etc.

[Women's] Jackets, Pants, Blouses Dresses and Skirts etc.

$\diamond$ Store Openings and Closings

## [Retail] Newly opened 2: SBU 2

Renovated 4: UNITED ARROWS 2, green label relaxing 1, SBU 1
Closed 3: SBU 3
[Online] Newly opened 1: UNITED ARROWS 1
[Outlet] None

## $\diamond$ Data of same stores for the past 3 years

|  |  |  | Apr. | May. | Jun. | Jul. | Aug. | Sep. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Total by <br> Mar. | 1Q | 2Q | 3Q | 4Q | 1H | 2 H | End of FY |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Sales | retail \& online | 13/04-14/03 | 100.4 | 102.3 | 110.3 | 96.2 | 102.5 | 104.0 | 98.1 | 103.4 | 105.5 | 102.9 | 109.0 | 112.1 | 104.0 | 104.3 | 100.3 | 102.7 | 108.6 | 102.4 | 105.4 | 104.0 |
|  |  | 14/04-15/03 | 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 |
|  |  | 15/04-16/03 | 104.2 | 103.5 | 102.7 | 101.7 | 106.0 | 109.8 | 109.8 | 100.5 | 104.7 | 101.3 | 103.4 | 101.0 | 103.8 | 103.4 | 105.6 | 104.7 | 101.7 | 104.4 | 103.3 | 103.8 |
|  | retail | 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 |
|  |  | 14/04-15/03 | 96.6 | 103.9 | 94.3 | 98.6 | 103.5 | 101.7 | 95.1 | 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 |
|  |  | 15/04-16/03 | 101.6 | 103.4 | 100.3 | 101.5 | 104.4 | 108.6 | 109.3 | 99.9 | 104.4 | 98.0 | 99.1 | 98.0 | 102.3 | 101.8 | 104.7 | 104.2 | 98.2 | 103.1 | 101.5 | 102.3 |
|  | online | 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 |
|  |  | 14/04-15/03 | 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 |
|  |  | 15/04-16/03 | 123.2 | 104.1 | 117.9 | 102.7 | 113.5 | 117.7 | 112.6 | 104.1 | 106.5 | 116.7 | 122.0 | 118.2 | 112.8 | 114.9 | 110.5 | 107.4 | 118.5 | 112.6 | 112.9 | 112.8 |
|  | No. of customers | 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 |
|  |  | 14/04-15/03 | 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 |
|  |  | 15/04-16/03 | 91.5 | 95.1 | 93.5 | 96.8 | 90.0 | 105.1 | 103.3 | 94.9 | 96.8 | 93.7 | 93.7 | 96.6 | 95.8 | 93.5 | 97.4 | 98.0 | 94.6 | 95.4 | 96.3 | 95.8 |
| Ave. spending per customer |  | 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 |
|  |  | 14/04-15/03 | 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 |
|  |  | 15/04-16/03 | 111.0 | 108.8 | 107.3 | 104.8 | 116.0 | 103.3 | 105.8 | 105.3 | 107.8 | 104.6 | 105.8 | 101.4 | 106.7 | 108.9 | 107.4 | 106.4 | 103.9 | 108.1 | 105.5 | 106. |

