

Monthly Sales Report for March 2018, FY 2018

■ Sales Results (YoY)		
Total company sales		107.8%
Same store sales (retail & online)		111.5%

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

◇Sales Data and Number of Stores

		2017										2018			Total by	1Q	2Q	3Q	4Q	1H	2H	End of FY
		Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Mar.								
Company Totals	Total company sales	98.7	96.2	95.7	94.1	99.3	100.4	103.6	109.6	108.4	99.7	105.6	107.8	—	96.9	97.5	—	—	97.2	—	—	
	Total company sales (figures from Apr. to Sep. are reference) *	107.5	105.1	105.2	103.4	112.7	109.4	103.6	109.6	108.4	99.7	105.6	107.8	106.2	105.9	107.8	107.4	103.8	106.8	105.7	106.2	
	Total business units sales *	108.4	103.7	104.2	101.8	113.5	109.0	103.4	108.5	107.8	98.7	104.2	108.4	105.6	105.4	107.1	106.8	103.2	106.2	105.1	105.6	
	Retail sales of total company *	105.5	98.3	101.9	98.4	111.5	105.9	100.3	107.2	104.0	95.9	105.5	109.7	103.2	101.7	104.1	104.0	102.7	102.9	103.4	103.2	
	Online sales of total company *	123.9	132.6	113.4	115.2	121.9	122.7	120.1	115.2	125.8	108.6	101.5	107.3	116.4	122.7	119.3	120.4	106.3	121.0	113.0	116.4	
	Number of retail customers *	102.6	96.8	96.2	93.8	118.2	105.2	97.4	106.2	103.1	97.2	103.2	107.8	101.1	98.2	102.2	102.3	101.6	100.3	102.0	101.1	
	Ave. spending per retail customer *	102.8	101.6	105.9	105.0	94.4	100.7	103.0	101.0	100.9	98.7	102.2	101.8	102.0	103.6	101.8	101.7	101.1	102.6	101.4	102.0	
Outlet sales	103.0	112.7	112.4	115.2	109.1	112.0	104.3	116.0	112.3	106.2	114.8	104.5	110.0	109.2	112.1	111.1	107.3	110.6	109.4	110.0		
Existing Stores	Same store sales (retail & online)	105.3	101.7	101.9	100.0	111.4	107.9	102.3	106.7	105.0	97.0	104.8	111.5	104.2	102.9	105.4	104.8	103.6	104.1	104.2	104.2	
	Same store retail sales	101.6	95.7	99.4	96.6	108.8	104.1	98.7	104.9	101.5	94.1	105.5	110.3	101.2	98.8	102.0	101.8	102.1	100.2	101.9	101.2	
	Same store online sales	123.6	133.5	112.0	115.7	120.6	122.8	119.4	113.7	121.8	106.3	103.0	115.9	116.4	122.3	119.5	118.2	108.4	120.9	113.2	116.4	
	Number of retail customers	99.3	94.4	94.1	92.8	115.5	102.5	94.9	103.0	100.0	94.5	103.0	109.2	99.0	95.7	100.3	99.4	100.7	98.0	100.0	99.0	
	Ave. spending per retail customer	102.3	101.4	105.6	104.1	94.2	101.5	104.0	101.9	101.5	99.6	102.4	101.0	102.2	103.2	101.6	102.4	101.4	102.3	101.9	102.2	
Number of Stores	Number of stores at month-end	333	332	326	323	322	324	325	330	330	312	286	287	—	—	—	—	—	—	—	—	
	Number of retail stores	225	224	224	221	220	222	222	224	224	209	202	203	—	—	—	—	—	—	—	—	
	Number of online stores	82	82	76	76	76	76	77	80	80	77	58	58	—	77	—	—	—	—	—	—	
	Number of outlet stores	26	26	26	26	26	26	26	26	26	26	26	26	—	—	—	—	—	—	—	—	
	Number of comparable stores	269	276	273	253	254	249	277	276	275	244	217	227	—	—	—	—	—	—	—	—	
	Comparable retail stores	200	207	208	201	189	184	205	204	203	175	167	177	—	—	—	—	—	—	—	—	
Comparable online stores	69	69	65	52	65	65	72	72	72	69	50	50	—	—	—	—	—	—	—	—		

- 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 retail/online 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.

◇Sales Data by Business

		(%)		
		UA	GLR	SBU
Business Unit Totals	Total business units sales	112.5	115.9	75.5
	Retail sales of total company	112.1	115.5	84.3
	Online sales of total company	121.0	118.0	54.7
	Number of retail customers	112.5	113.2	69.8
	Ave. spending per retail customer	99.6	102.1	120.9
Existing Stores	Same store sales (retail & online)	111.7	112.8	106.0
	Same store retail sales	110.0	111.6	107.5
	Same store online sales	117.8	117.9	101.1
	Number of retail customers	110.3	109.3	102.9
	Ave. spending per retail customer	99.7	102.2	104.5

- 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, 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.

* Retroactive Companywide year-on-year monthly numerical data

UNITED ARROWS LTD. took steps to spin off the CHROME HEARTS business in October 2016. As a result, CHROME HEARTS business sales are not included in the Company's non-consolidated net sales effective from the month of spinoff. In order to present comparative data for existing businesses in an easier to understand manner, year-on-year monthly information, from April to September, 2017, relating to total company sales, the number of customers, and average spending per customer marked with an asterisk is provided after excluding CHROME HEARTS business results from the corresponding month of the previous year.

CHROME HEARTS business results are also not included in same store sales, the number of customers, and average spending per customer from the corresponding month of the previous year because the CHROME HEARTS business has been excluded from the number of existing stores from October 2016.

◇ Sales Summary

Total company sales improved 7.8% to a year ago in March. Same store sales of retail and online stores also increased 11.5% to a year earlier.

Favorable weather conditions accelerated sales of spring items including spring coats, suits, shirts, cut-and-sewn, and pants for men, and spring coats, blouses, skirts, dresses, and bags for women.

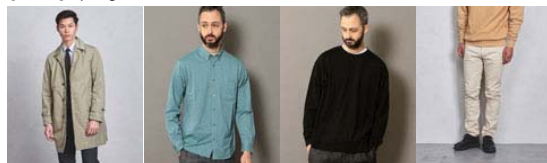
Purchasing customers at existing stores, and stores including retail, UNITED ARROWS ONLINE STORE and ZOZOTOWN increased 9.2% and 9.7% to a year ago, respectively.

For reference, the effect of one additional holiday compared to a year ago would have been +1.9% to the same store sales of retail and online.

In CHROME HEARTS JP, GK business unit sales shrunk by 6.7% to a year earlier.

The following items were especially popular in this month:

[Men's] Spring coats, Shirts, Cut-and-sewn, and Pants etc.



[Women's] Spring coats, Blouses, Skirts, and Dresses etc.



◇ Store Openings and Closings

[Retail] Newly opened 2: green label relaxing 2

Renovated 5: BEAUTY&YOUTH UNITED ARROWS 2, green label relaxing 3

Closed 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.	1Q	2Q	3Q	4Q	1H	2H	End of FY	
Sales	retail & online	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
		16/04 - 17/03	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
	retail	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
		16/04 - 17/03	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
	online	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
		16/04 - 17/03	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
No. of customers	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	
	16/04 - 17/03	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 customer	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	106.7	
	16/04 - 17/03	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	101.8	