



February 6, 2023

Notice Concerning Revision of Earnings Forecast

UNITED ARROWS LTD. announces that its Board of Directors has decided to revise its earnings forecast published on May 11, 2022 at a meeting held on February 6, 2023, in light of recent trends in earnings and other factors as follows.

Notice

1. Revision of Earnings Forecast

- (1) Revision of consolidated earnings forecast for the fiscal year ending March 31, 2023
(April 1, 2022 to March 31, 2023)

	Total Sales	Operating Profit	Ordinary Profit	Net Income attributable to owners of parent	Net Income per Share
Previous forecast (A)	¥ million 130,000	¥ million 4,800	¥ million 5,230	¥ million 3,000	yen 105.28
Revised forecast (B)	130,000	6,000	6,500	4,120	144.59
Change (B-A)	0	1,200	1,270	1,120	
Rate of change (%)	0.0%	25.0%	24.3%	37.3%	
(Reference) Previous term results (Fiscal year ended March 31, 2019)	118,384	1,683	2,827	732	25.71

(2) Reason for the revision

In the current period, social and economic activities were on the way to normalizing, and a recovery in sales, particularly at brick-and-mortar stores, was evident along with a rise in demand for outings. Regarding the consolidated results for the third quarter announced today, as a result of restraining discount sales for the purpose of improving brand value and profitability, gross margin continued to improve, and operating income, ordinary income, and net income attributable to owners of parent exceeded forecasts at the beginning of the fiscal year. As profitability continues to improve in the fourth quarter as well, we have revised upward our full-year consolidated forecasts for operating income, ordinary income, and net income attributable to the parent, while maintaining our initial forecast for sales.

(Note)

The above forecasts are based on information available as of the date of publication and include uncertainties. Actual results may differ from these forecasts due to changes in circumstances.

End