

For the Three Months of Fiscal Year Ending  
March 31, 2026

# Financial Results Briefing

2025.08.07 UNITED ARROWS LTD.



UNITED ARROWS LTD.

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Cautionary Statement

Earnings forecasts and descriptions other than objective facts contained in this document are based on decisions made by UNITED ARROWS LTD. in light of information obtainable as of the date of this report and, therefore, include risks and uncertainties. Actual earnings may differ materially from forecasts due to global economic trends, market conditions and other factors. Investors are asked to refrain from making investment decisions based solely on the information contained in this document.

**Note** : This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

Total business unit sales includes the sales of retail, online sales, wholesale, etc. Outlet, etc. sales includes the sales of outlet stores and special events.

Trend-conscious Market and Basic Trend-conscious Market includes the following store brands:

Trend-conscious Market

UA, BY, DRAWER, Odette e Odile, STEVEN ALAN, ROKU, BLAMINK, H BEAUTY&YOUTH, ASTRAET, California General Store, conte, and ATTISESSION

Basic Trend-conscious Market

GLR, and CITEN

Use of Abbreviations

Abbreviations may be used for the following businesses/store brands:

UNITED ARROWS	_____	UA
BEAUTY&YOUTH UNITED ARROWS	_____	BY/BEAUTY&YOUTH
UNITED ARROWS green label relaxing	_____	GLR/green label relaxing





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## Overview of FY2026/3 1Q Business Results





## **Financial Highlights**

### **Consolidated**

Although sales were slightly below the plan, gross profit margin exceeded the plan and the previous year, and gross profit was at the planned level. Although operating income decreased due to an increase in SG & A expenses resulting from the strengthening of advertising, operating income and other income exceeded the plan as certain expenses were not used.

### **Gross margin**

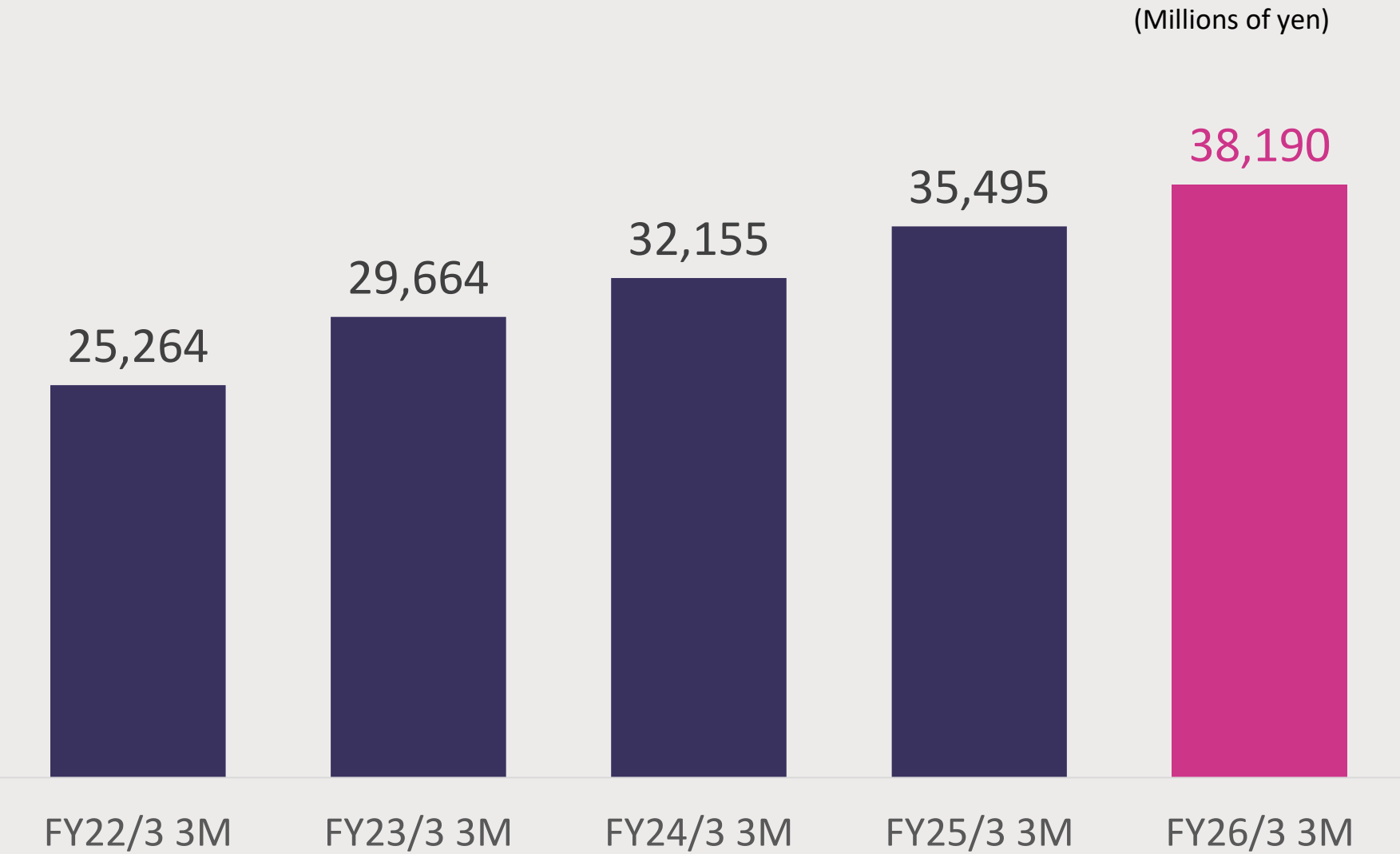
Exceeded plan and previous year. Non-consolidated, COEN CO., LTD., and UNITED ARROWS TAIWAN LTD. all exceeded previous year, and consolidated gross profit margin reached its highest level in 10 years.

### **Non-consolidated**

Sales were at the planned level and the gross profit ratio exceeded the plan and the previous year. Although operating income and other income decreased due to increased SG & A expenses, the profit plan was cleared due to the underutilization of some costs. Same-store sales also remained strong.

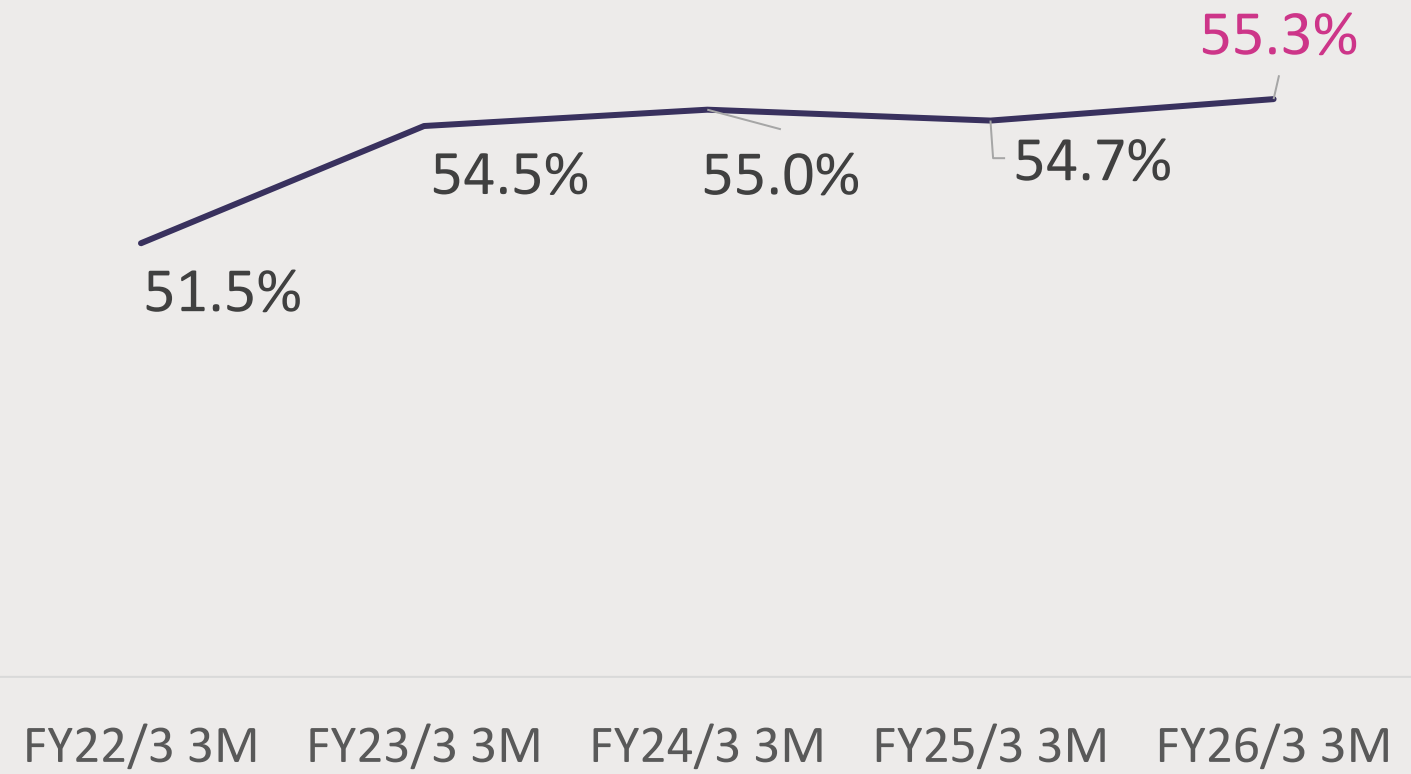
Consolidated Sales

YoY  
¥38.1 billion 107.6%



Consolidated Gross Margin

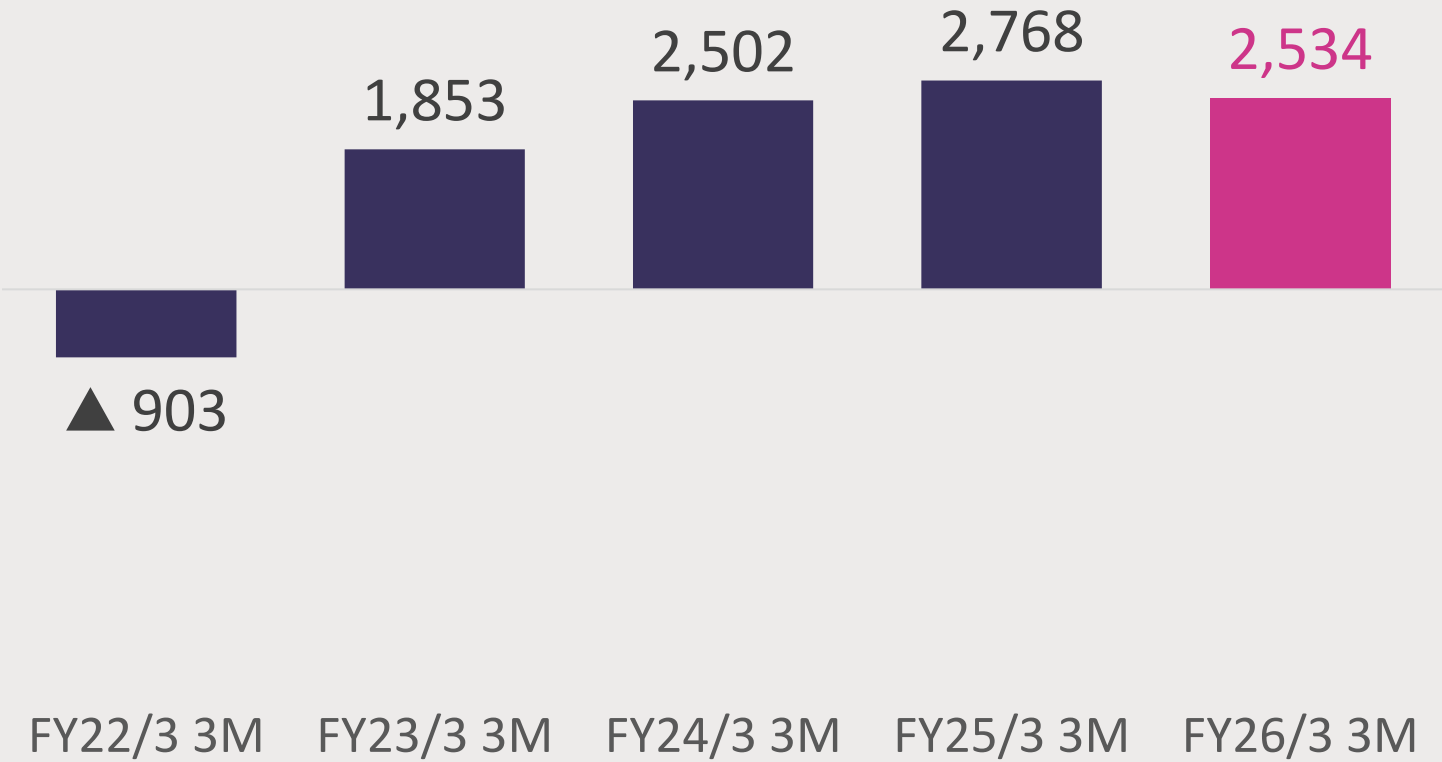
YoY pt difference  
55.3% +0.6pt



Consolidated Operating Income

YoY  
¥2.5 billion 91.6%

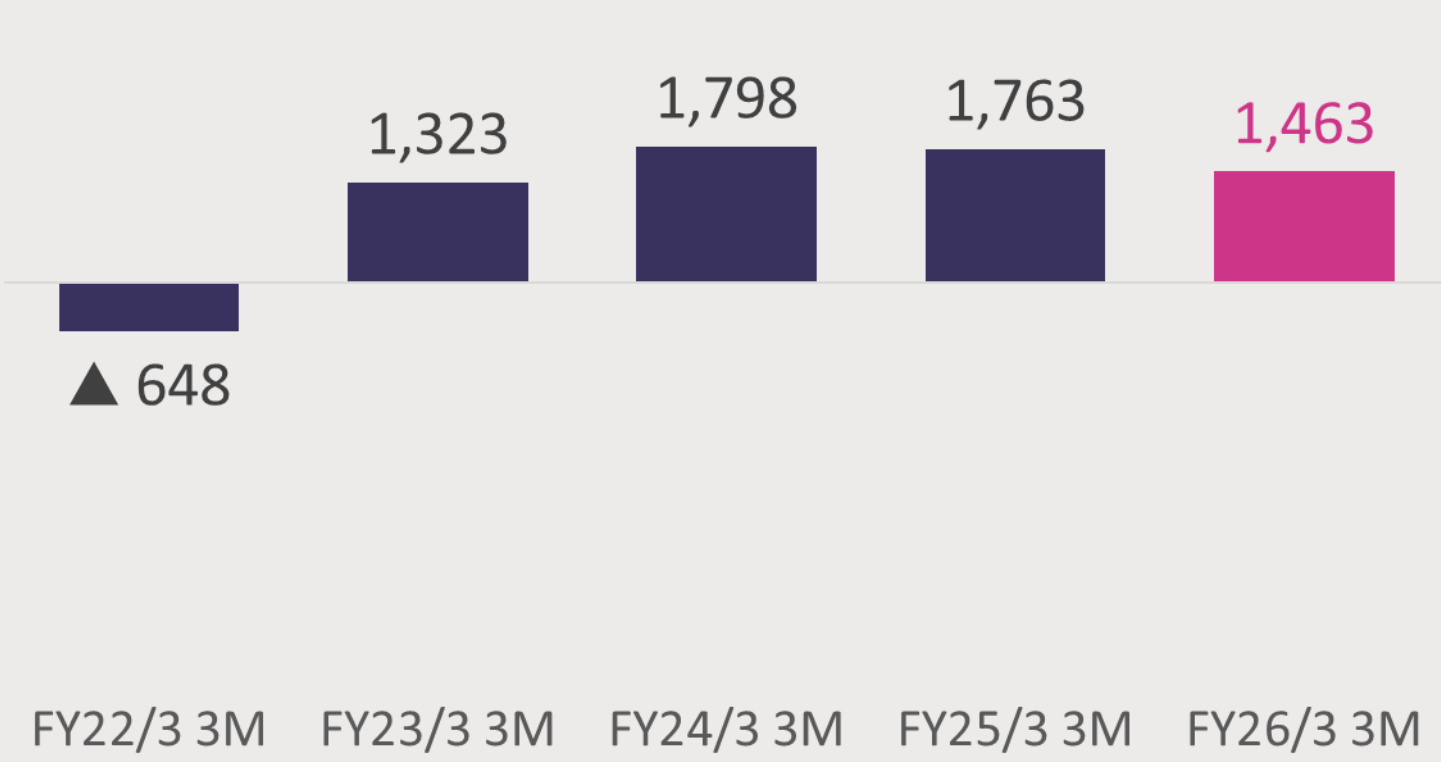
(Millions of yen)



Net Income Attributable to Owners of Parent

YoY  
¥1.4 billion 83.0%

(Millions of yen)



## Consolidated P/L

Both net sales and gross profit ratio increased year on year. Operating income and other income exceeded the plan although operating income decreased due to an increase in SG & A expenses.

		FY25/3 3M	FY26/3 3M	Change/pt difference	YoY
(Millions of yen)					
Sales		35,495	38,190	2,694	107.6%
Gross profit		19,412	21,102	1,689	108.7%
	vs. sales	54.7%	55.3%	0.6pt	—
SGA expenses		16,644	18,567	1,923	111.6%
	vs. sales	46.9%	48.6%	1.7pt	—
Operating income		2,768	2,534	(233)	91.6%
	vs. sales	7.8%	6.6%	- 1.2pt	—
Non op. P/L		230	155	(74)	67.7%
	vs. sales	0.6%	0.4%	- 0.2pt	—
Ordinary income		2,999	2,690	(308)	89.7%
	vs. sales	8.4%	7.0%	- 1.4pt	—
Extraordinary P/L		(194)	(370)	(175)	—
	vs. sales	—	—	—	—
Net income attributable to owners of parent		1,763	1,463	(300)	83.0%
	vs. sales	5.0%	3.8%	- 1.1pt	—



# Consolidated Gross Margin

Non-consolidated, COEN, and Taiwanese subsidiary all exceeded the previous year's results, and consolidated gross profit margin reached its highest level in the past 10 years.

	FY26/3 3M	YoY pt difference
Consolidated	55.3%	0.6pt
UNITED ARROWS LTD.	55.1%	0.2pt
Total business unit	-	0.3pt
Outlet, etc.	-	-0.9pt
COEN CO., LTD.	-	4.4pt
UNITED ARROWS TAIWAN LTD.	-	0.4pt

## Consolidated SGA Expenses

SGA expenses and sales ratio increased year-on-year. This was due to an increase in advertising expenses resulting from strengthened promotion activities, an increase in personnel expenses due to an increase in the number of employees and base salary increases, an increase in rent due to increased sales, and an increase in depreciation expenses due to store openings and headquarters relocation. Additionally, system depreciation related to the renewal of the new product management system are included in “Other”

(Millions of yen)				
	FY25/3 3M	FY26/3 3M	Change/pt difference	YoY
Total SGA expenses	16,644	18,567	1,923	111.6%
vs. sales	46.9%	48.6%	1.7pt	-
Advertising expenses	920	1,148	228	124.8%
vs. sales	2.6%	3.0%	0.4pt	-
Personnel expenses	5,891	6,102	210	103.6%
vs. sales	16.6%	16.0%	- 0.6pt	-
Rent	4,665	5,087	422	109.0%
vs. sales	13.1%	13.3%	0.2pt	-
Depreciation	269	387	118	143.9%
vs. sales	0.8%	1.0%	0.3pt	-
Other	4,897	5,841	944	119.3%
vs. sales	13.8%	15.3%	1.5pt	-

# Consolidated B/S

(Millions of yen)

	As of Mar. 31, 2025	As of Jun. 30, 2025	vs. previous term-end Change	
Total Assets	70,142	69,004	(1,137)	98.4%
Composition ratio	100.0%	100.0%		
Current Assets	44,816	43,453	(1,363)	97.0%
Composition ratio	63.9%	63.0%		
Noncurrent Assets	25,325	25,551	225	100.9%
Composition ratio	36.1%	37.0%		
Current Liabilities	27,767	26,048	(1,719)	93.8%
Composition ratio	39.6%	37.7%		
Noncurrent Liabilities	4,552	4,877	324	107.1%
Composition ratio	6.5%	7.1%		
Total Net Assets	37,821	38,078	256	100.7%
	53.9%	55.2%		
Reference: Balance of short- and long-term loans payable	1,028	6,300	5,272	612.8%
	As of Jun. 30, 2024	As of Jun.30, 2025	vs. 1Q-end of the previous fiscal year Change	
Reference: Inventory	21,815	25,906	4,090	118.8%



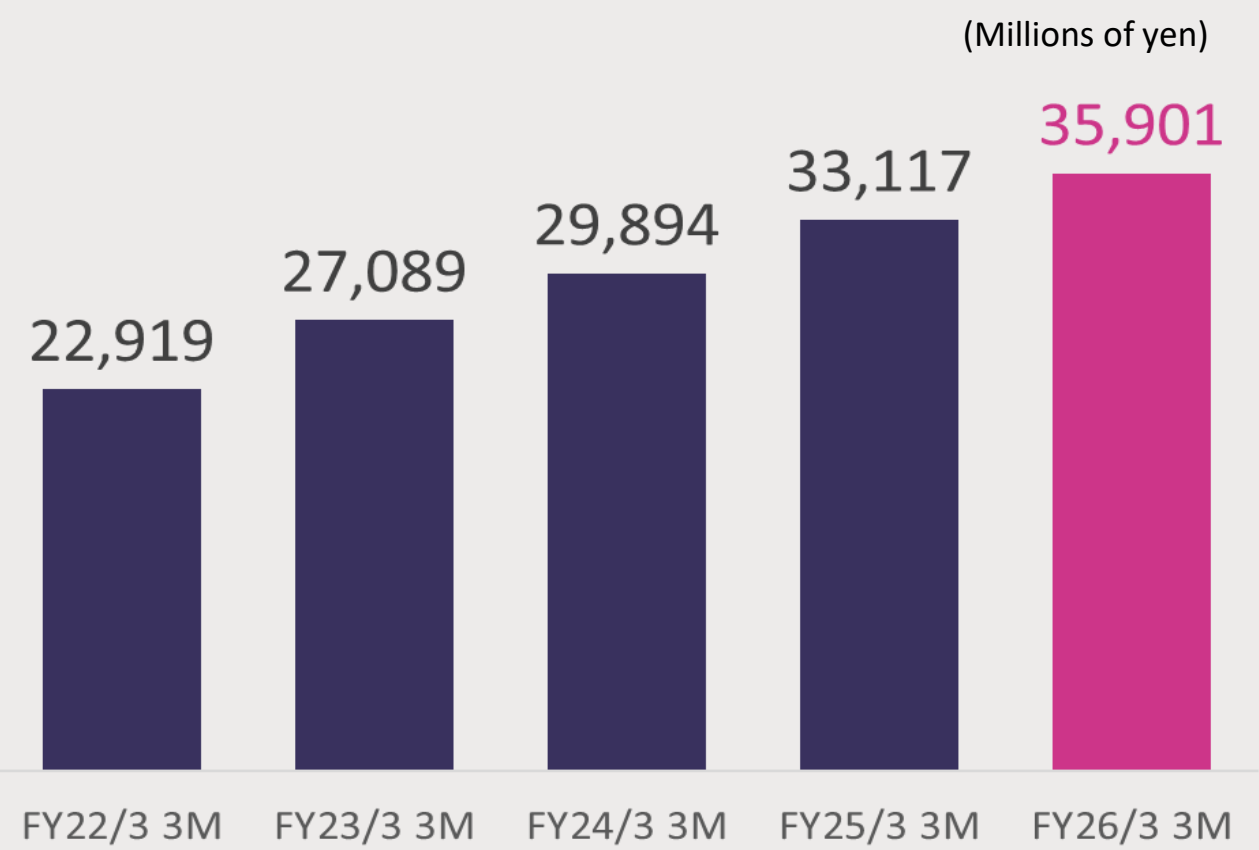
# Consolidated C/F

(Millions of yen)

	FY25/3 3M	FY26/3 3M	Major breakdown of the results for the term	
Cash flows from operating activities (sub-total)	2,470	986		
Cash flows from operating activities	2,148	(1,494)	Profit before income taxes	2,320
			Decrease in provision for bonuses	(1,333)
			Increase in inventories	(1,194)
			Decrease in trade payables	(1,033)
Cash flows from investing activities	(1,292)	(4,088)	Purchases of property, plant and equipment	(3,504)
			Purchases of intangible assets	(590)
			Proceeds from refund of guarantee deposits	430
Cash flows from financing activities	1,670	4,083	Net increase in short-term borrowings	5,272
			Dividends paid	(1,188)
Cash and cash equivalents at the end of the period	9,017	5,146		

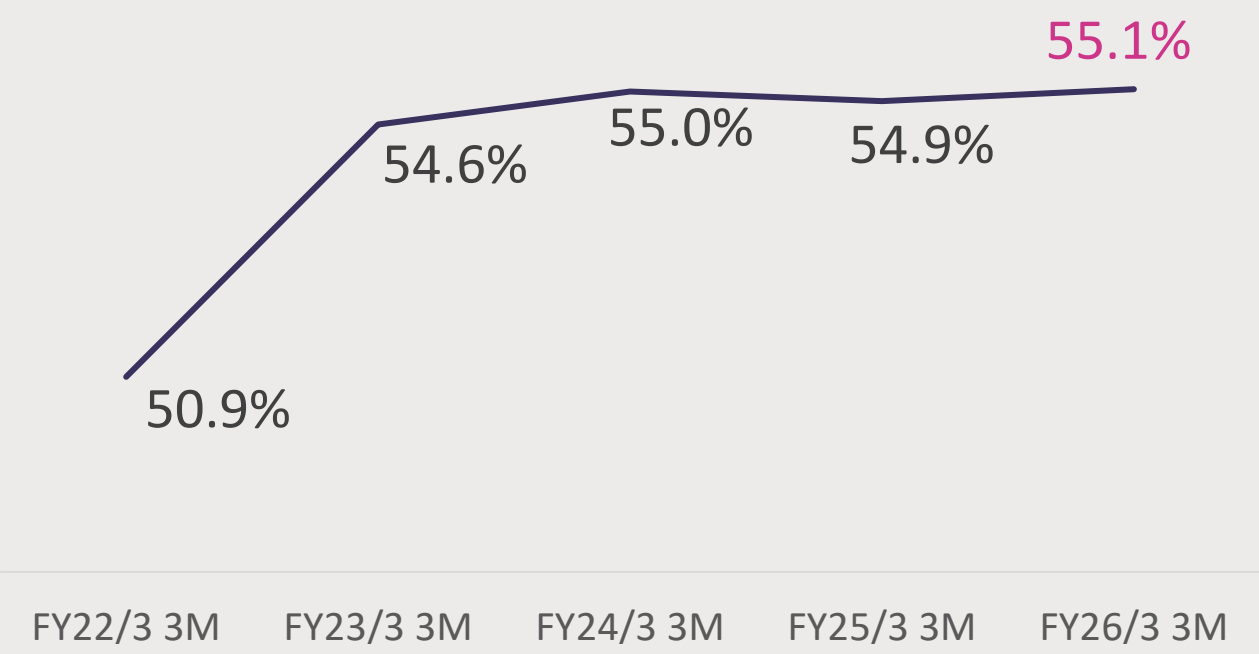
Non-consolidated Sales

¥35.9 billion <sup>YoY</sup> 108.4%



Non-consolidated Gross Margin

55.1% <sup>YoY pt difference</sup> +0.2pt



Non-consolidated Existing Stores YoY

Sales	104.3%
Number of purchasing customers	102.1%
Avg. spend per customer	102.3%

# Non-consolidated Sales by Channel

	(Millions of yen)			
	FY25/3 3M	FY26/3 3M	Change/pt difference	YoY
Non-consolidated sales	33,117	35,901	2,784	108.4%
Total business unit	28,120	30,173	2,053	107.3%
vs. sales	83.0%	82.4%	- 0.7pt	-
Retail	19,020	20,795	1,774	109.3%
vs. sales	56.2%	56.8%	0.6pt	-
Online	8,588	8,878	289	103.4%
vs. sales	25.4%	24.2%	- 1.1pt	-
Others (Wholesale, etc.)	510	499	(10)	97.9%
vs. sales	1.5%	1.4%	- 0.1pt	-
Outlet, etc.	5,740	6,457	716	112.5%
vs. sales	17.0%	17.6%	0.7pt	-

## Existing stores YoY

	Sales	Number of customers	Avg. spend per customer
Retail + Online	104.3%	102.1%	102.3%
Retail	105.4%	100.2%	105.2%
Online	102.1%	105.4%	96.7%



# Non-consolidated Sales by Business

		(Millions of yen)		
	FY25/3 3M	FY26/3 3M	Change	YoY
Total business unit sales	28,120	30,173	2,053	107.3%
Trend-conscious Market	18,466	19,112	645	103.5%
Basic Trend-conscious Market	9,653	11,060	1,407	114.6%

Existing store sales YoY

	Retail + Online	Retail	Online
Trend-conscious Market	101.2%	103.9%	95.3%
Basic Trend-conscious Market	110.2%	108.4%	113.8%

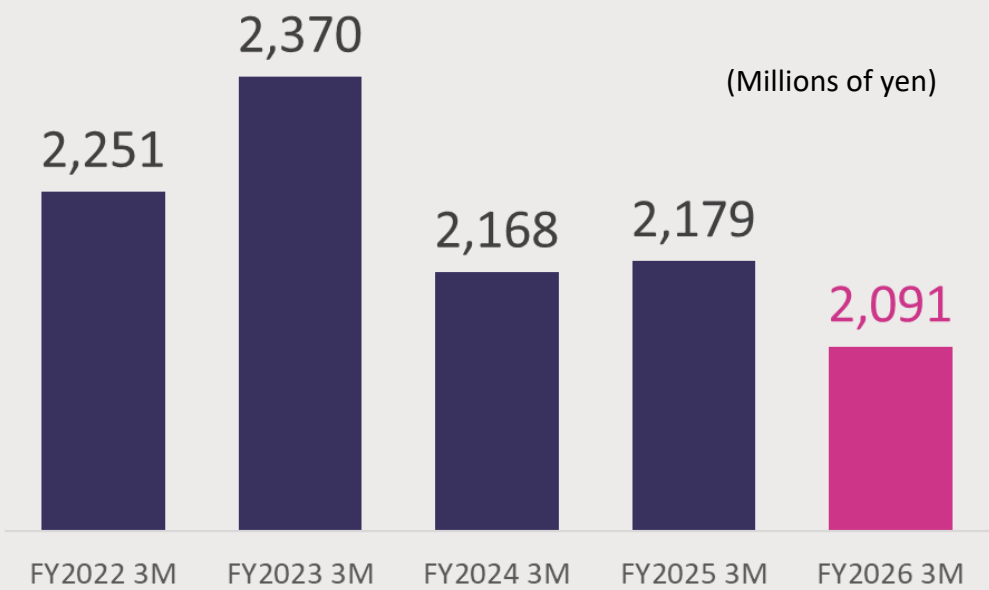
# Group Company Results

## COEN CO., LTD.

Feb. – Apr

### Decrease in sales and decrease in profit

- Sales ¥2,091 million, 96.0% YoY
- Sales fell short of the previous year's figures due to factors such as unstable temperature and the impact of the withdrawal of large stores in the previous year. Although the gross profit ratio improved, SG & A expenses rose due to increases in advertising and personnel expenses, resulting in a decline in both sales and profits.

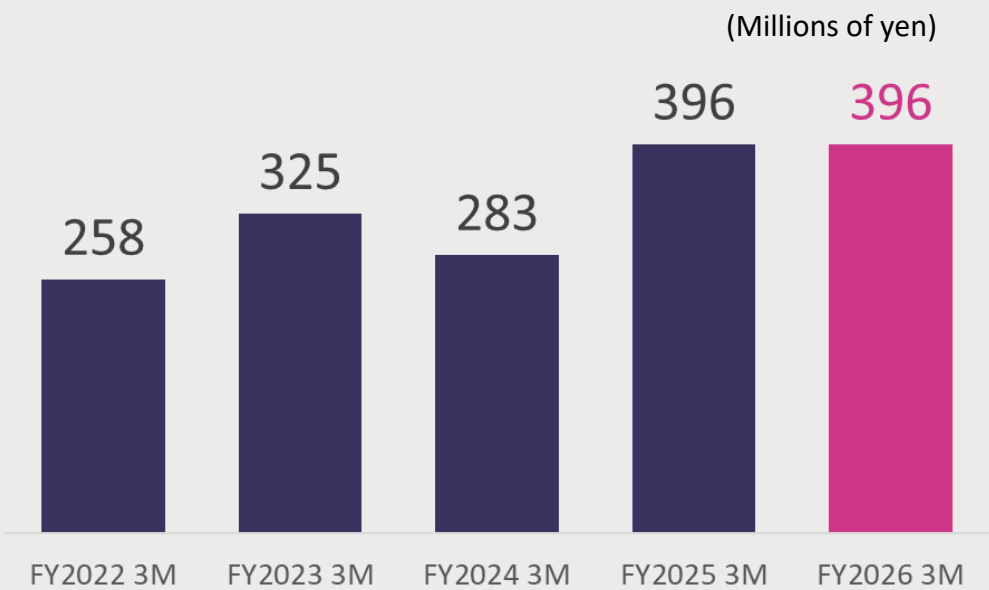


## UNITED ARROWS TAIWAN LTD.

Feb. – Apr.

### Increase in sales and decrease in profit

- Sales ¥396 million, 100.0 % YoY
- Due to unstable weather and temporary traffic diversion caused by the opening of new commercial facilities, physical stores struggled, resulting in a slight increase in sales. Although gross profit ratio improved, operating income decreased due to an increase in SG & A expenses.



## UNITED ARROWS SHANGHAI LTD.

Jan. – Mar.

- Opened its first directly operated store in January 2025, exceeding initial plans.

# Opening and Closing of Stores

The number of stores at the 1Q-end was 336, with 14 stores opened. The number of stores at the end of the fiscal year is expected to be 349, an increase of 27 stores from the end of the previous fiscal year.

		3M results			Full-year forecast		(number of stores)
	No. of stores at the previous period end	Opened	Closed	No. of stores at the 3M-end	Opened	Closed	No. of stores at the period end (Forecast)
Group Total	322	14	0	336	31	4	349
UNITED ARROWS LTD.	238	8	0	246	23	3	258
COEN CO., LTD.	74	2	0	76	3	1	76
UNITED ARROWS TAIWAN LTD.	10	3	0	13	4	0	14
UNITED ARROWS SHANGHAI LTD.	0	1	0	1	1	0	1

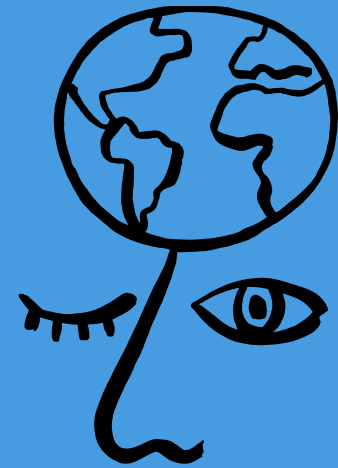
\* BOOT BLACK JAPAN Co., Ltd. is not included in the number of stores because it is an affiliates accounted for by the equity method.



# 2

## Progress in Sustainability Initiatives





**SARROWS™**

**Approach to  
sustainability in the  
long-term vision**

Departure from an orientation toward sales expansion on the premise of mass production and mass consumption means:

**“Creating the maximum corporate value with limited resources”**

= Procuring appropriate amounts of products properly and selling them without waste (improving the ratio of items sold at regular prices)

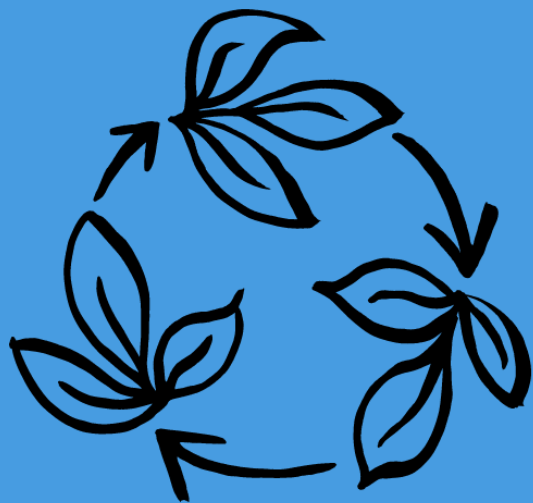
- For customers: Foster a sense of trust and reassurance in prices
- For employees: Increase profit productivity = Improve compensation and engagement
- For shareholders: Increase profit distribution as the corporate value increases
- For business partners: Protect human rights in the supply chain
- For society: Reduce environmental load by controlling disposal, etc.

In addition, the use of environmentally conscious materials, switching to renewable energy, and recycling of waste will be promoted to achieve sustainability goals





Sustainability Initiatives of  
UNITED ARROWS



Circularity

Circular fashion

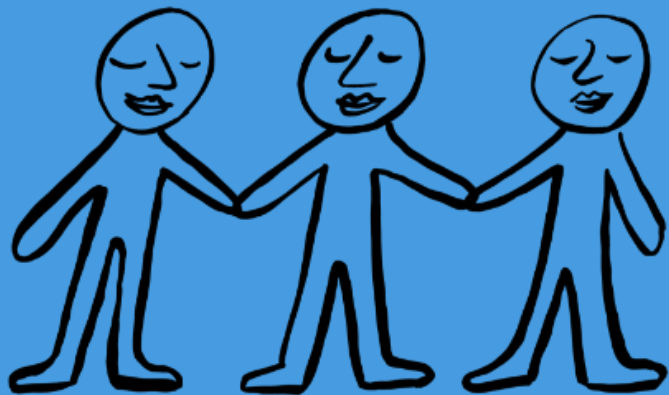
Positive impact on the earth with fashion, UNITED ARROWS LTD. aims to create fashion that is in harmony with nature and circular over and over again.



Carbon Neutrality

Toward a carbon-neutral world

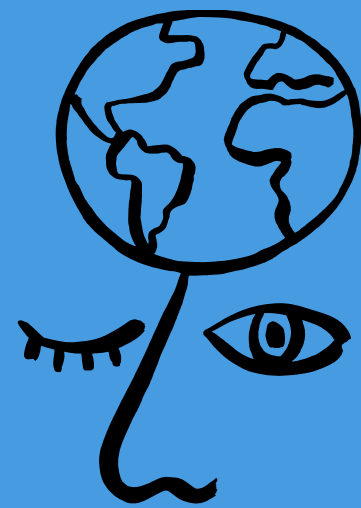
To preserve our beautiful earth UNITED ARROWS LTD. works to create a carbon-neutral world in line with the Paris Agreement, an international framework.



Humanity

Work and live in a healthy way

For every stakeholder of UNITED ARROWS LTD. to smile. We will protect everyone’s rights and create a healthy living environment.



SARROWS™



## Circularity

Circulating fashion

Waste rate of textile products

2023	2024	2030 TARGET
0.03% →	<b>0.01</b> %	<b>0.0</b> %

Waste rate of products

2023	2024	2030 TARGET
0.08% →	<b>0.10</b> %	<b>0.1</b> %

Proportion of eco-friendly products

2023	2024	2030 TARGET
7.6% →	<b>8.8</b> %	<b>50.0</b> %



## Carbon Neutrality

Toward a carbon-neutral world

CO<sub>2</sub> emission reduction rate  
(Scope 1 and 2)

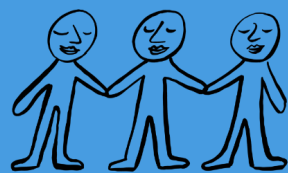
2023	2024	2030 TARGET
13.4% →	<b>32.5</b> %	<b>30.0</b> %

CO<sub>2</sub> emission reduction rate  
(Scope 3)

2023	2024	2030 TARGET
13.1% →	<b>-2.8</b> %	<b>15.0</b> %

Proportion of renewable energy

2023	2024	2030 TARGET
12.5% →	<b>24.6</b> %	<b>50.0</b> %



## Humanity

Work and live healthily

Acquisition rate of Code of  
Conduct Agreements

2023	2024	2030 TARGET
74.4% →	<b>77.2</b> %	<b>100.0</b> %

Employee engagement scores  
(eNPS\*)

2023	2024	2030 TARGET
-42.0 →	<b>-45.6</b>	<b>-40.0</b>

Employee opinion survey  
Positive response rate

2023	2024	2030 TARGET
74.5% →	<b>73.8</b> %	<b>80.0</b> %



# Major initiatives in the previous fiscal year / Major initiatives in the future



## Circularity

Fashion that circulates

### Major initiatives in the previous fiscal year

- Stabilize and improve product quality through QC meetings with 26 domestic and overseas contract manufacturing plants
- Expanding sales opportunities for imperfect products, repaired products, and sample products
- Development of products using advanced environmentally conscious materials

### Major initiatives in the future

- In addition to continuing the initiatives described on the left, aim to improve the ratio of items sold at regular prices and inventory turnover ratio



## Carbon Neutrality

Toward a carbon-neutral world

- Promoting renewable energy use to 34 new commercial facilities where our stores are open
- Significant reduction in greenhouse gas emissions in Scope 1 and 2
- Continue to obtain third party guarantees for greenhouse gas emissions (Scope1,2,3) and water consumption

- In addition to the left, consider measures to improve the reduction rate of greenhouse gas emissions (Scope3)



## Humanity

Work and live healthily

- Conducted on-site audits of three domestic manufacturing contractors, completing audits of a total of ten companies. These 10 account for 40% of domestic production for our private brands
- Acceptance of the Code of Conduct is a prerequisite for the start of new transactions of products
- For younger employees, clarify career paths, expand educational opportunities, and create opportunities for dialogue with management

- In addition to the left, consider starting on-site audits of overseas subcontracted factories and expanding the re-skilling program for mid-level employees





SARROWS™

Results of other activities  
in the previous fiscal year

## 12 Sustainability Committee meetings

- The management team actively participates in the Committee, which is chaired by the Representative Director, President, and CEO, and consists of the Executive Directors.
- Held once a month, 12 times in total, to deliberate, review and approve initiatives based on the three themes of SARROWS

**Continuously selected as three of the six ESG indexes for domestic stocks used by the GPIF**



## First CDP Supplier Engagement Leader

- CDP is a global nonprofit organization that operates an independent environmental disclosure system
- In the supplier engagement evaluation, which evaluates the establishment of relationships with suppliers and efforts to reduce greenhouse gas emissions in the supply chain, the company was selected as the "Supplier Engagement Leader" for the first time.





3

## Review of FY2026/3 1Q

from Matsuzaki, President and CEO



## Looking back on 1Q

### Trend-conscious market

#### Business Unit Sales 103.5% YoY

##### ➤ Increased av. spending through value-added pricing

Effects of the pricing project launched in FY25/3

Retail same store index YoY

Number of purchasing customers 97.3%

Ave. spending per customer 106.7%

##### ➤ Both UA and BY men's sales remain strong

Business casual needs such as jacket and pants made from functional materials continued to move well

##### ➤ Increase in revenue from new businesses

Around 2 pts upward effect on sales driven by ATTISESSION, conte, OSOI, and NICE WEATHER

\* New store openings

OSOI: retail stores open in Shinjuku, Shibuya

Nice Weather: pop-up shop in Harajuku

### Basic trend-conscious market

#### Business Unit Sales 114.6% YoY

##### ➤ Increased purchasing customers while optimizing price

Effects of the pricing project launched in FY25/3

Retail same store index YoY

Number of purchasing customers 103.4%

Ave. spending per customer 104.8%

##### ➤ Significant growth in online sales

Online sales at existing stores 113.8% YoY

Significant increase in ZOZO and Rakuten by the pricing strategy

##### ➤ GLR growth for both men and women

Improved coordination between product, sales, and promotion departments with the implementation of large-scale promotions

##### ➤ Expansion of CITEN

Total sales of CITEN were 183.7% YoY, due to existing store growth and new store openings. Around 3 pts upward effect on sales



# Looking back on 1Q

## GLR business remained strong due to the improvement of cooperation among the product, sales and promotion departments.

### Product

- **Securing depth of main product inventory**  
Expansion of inventory of men's products made from functional materials  
Development of Women's KETSURON promotion items and more
- **Expand assortment of miscellaneous accessories between seasons**  
Increase the selection of procured products  
Develop private brand shoes and bags
- **Establish additional production capacity**  
Utilize data on pre-orders received through online stores  
Shortening lead times by stockpiling fabric

### Sales

- **Improvement of customer service and sales capabilities**  
Increase in set and purchase rates
- **Securing sales personnel**  
Flexible staffing system utilizing part-time workers
- **Strengthening of appeal on major online sites**  
Effective use of top page banner frame
- **Expansion of product lineup for online-only items**  
Introduction of men's business casual items  
Development of women's entry Line

### Promotion

- **Optimizing the timing of TV commercials**  
TV commercials for the KETSURON promotion were changed to twice in spring and summer (once in the previous year)
- **Promotion featuring a celebrity**  
Promotion of men's functional products using web media
- **Strengthening our own online site's content**  
Increase the number of our own online site's contents and expand the number of sessions



2025 Spring / Summer GLR popular products

# UA DIGITAL Strategy

[Promoting OMO] UA Club 1Q Operation (as of June 30, 2025)

Membership sales grew by double digits and other indicators showed steady growth, with progress in building a base of loyal customers

Number of active members

1,536 thousand

(101.7% to the end of FY25/3)

\* Members who purchased within one year

Membership sales

19.6 billion yen

(111.1% YoY)

Membership sales rate

54.8%

(+ 1.3 pt YoY)

Membership retention rate

57.6%

(+ 0.4 pt to the end of FY25/3)

\* Percentage of members who purchased for two consecutive years

Percentage of F2 or higher members

50.4%

(+ 0.1 pt to the end of FY25/3)

\*Percentage of members who purchased at least twice a year

Number of cross-users

224 thousand

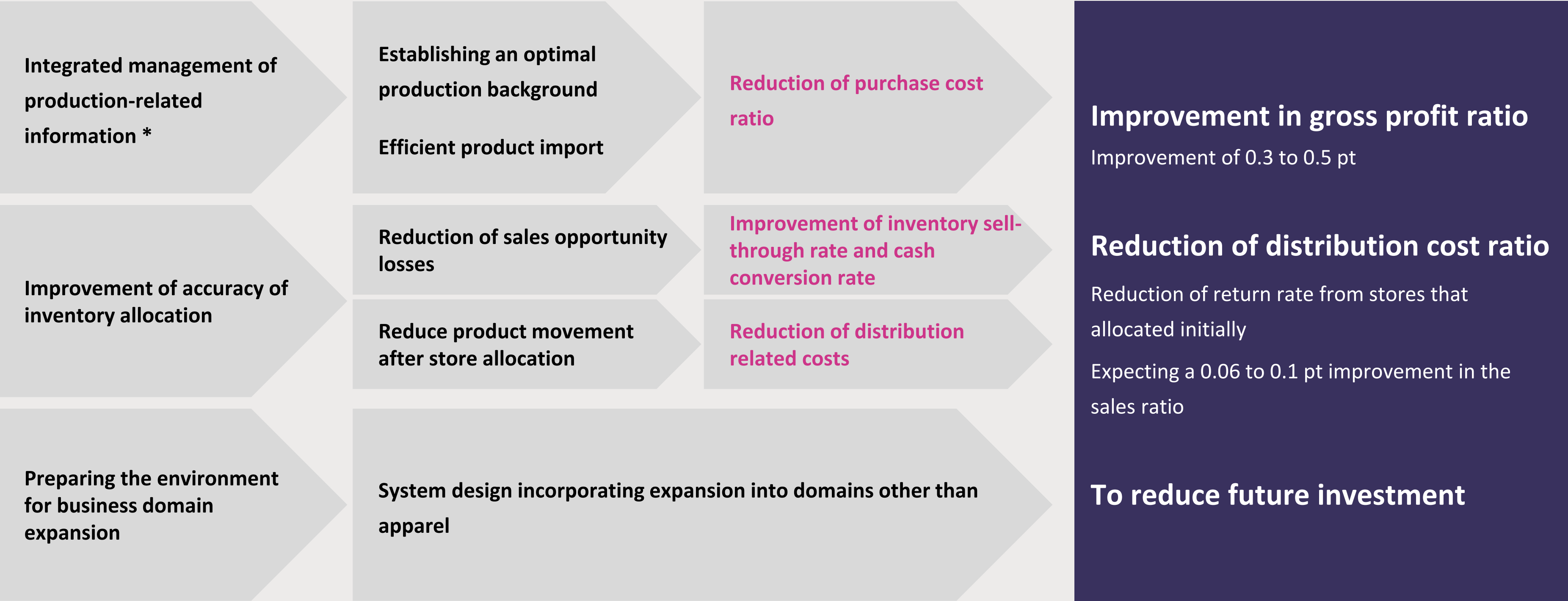
(101.9% to the end of FY25/3)

\*Members who use both physical stores and our e-commerce

# UA DIGITAL Strategy

The new product management system UA3.0 was put into operation in April 2025

In addition to the positive impact on gross profit ratio and logistics costs, it is assumed that investment will be restrained in the future



\*Production-related information: Material origin, material price, garment price, import cost by country, goods shipment information, estimated arrival date at port, etc.

# UA DIGITAL Strategy

Expand our initiatives from the spring/summer 2025 and expect to see gradual financial improvements

	Spring / Summer 2025	Fall / Winter 2025	Spring / Summer 2026	Fall / Winter 2026
Integrated management of production-related information	Start of GLR Women's Information Input  Establishment of information analysis methods		Start of information input for other businesses	Effect of reduction in cost of goods sold
				Reflected in product plans for all businesses
	Improved inventory sell-through rate and cash conversion rate			
	Effect of reducing logistics costs			
Improvement of accuracy of inventory allocation	Start of operation based on base inventory indicator*	Performance-based adjustments to base inventory indicator	Improvement of accuracy of base inventory indicator	

\*Base inventory indicator: Standard values for optimal inventory allocation based on store location, store size, sales volume of each online shopping site, etc.



## UA DIGITAL Strategy

### Enhancing facilities at distribution centers to meet future challenges

#### **Business expansion**

- Increase in shipping volume
- Expand in number of medium and light clothing due to increase in demand
- Increase in free inventory due to optimization of inventory allocation

#### **Changes in the external environment**

- Securing the center's personnel
- Rising labor costs



**Expanding facilities to secure storage capacity and shipping capabilities.**

**Further improve the operational efficiency**

# UA DIGITAL Strategy

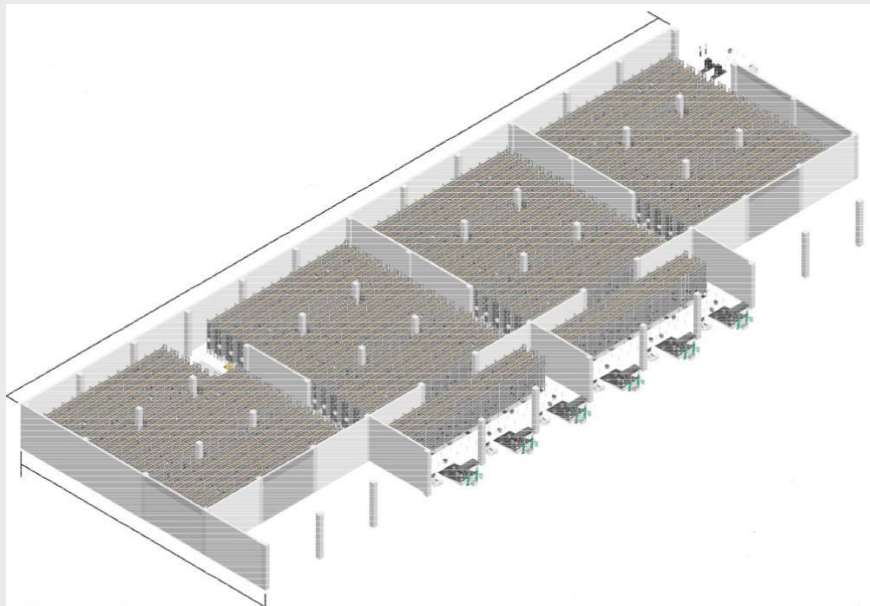
## Logistics robot installed at Nagareyama Logistics Center \* 1, scheduled to be fully operational from January 2026

### Storage capacity

Inventory storage

**130%**

compared to the previous model



### Shipping efficiency

Number of items shipped

**150%**

compared to the previous model  
(60,000 items per day)

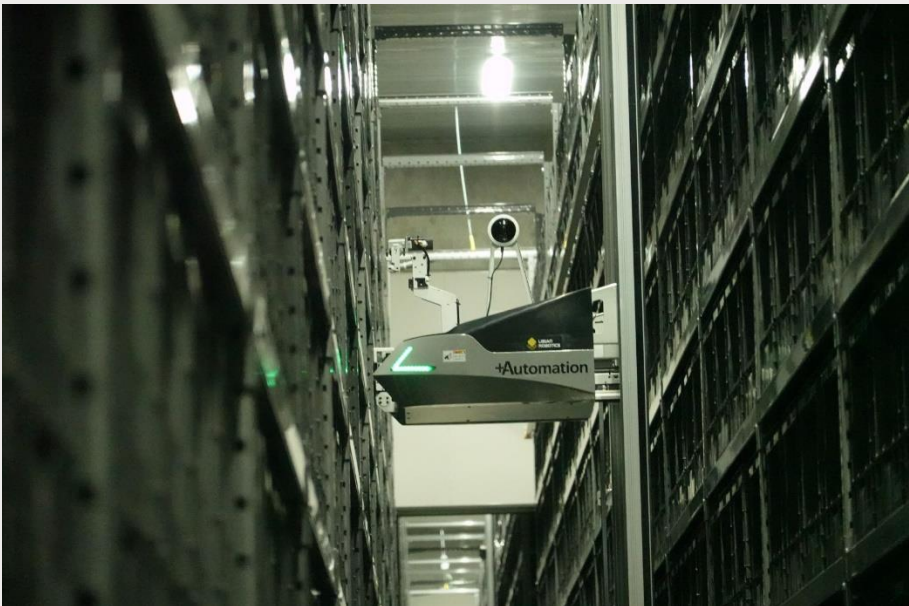


### Cost reduction

Shipping cost

Down about **12%**

(Reduction of 60 million yen per year \* 2)



\* 1: One of the Company's main logistics bases, responsible for shipments to business unit stores, external online sites, and the Company's own e-commerce site

\* 2: Calculated from current shipping volume



Three Key Strategies





# 4

## Reference Materials





# Consolidated Business Plan

Profit is expected to decrease until 9 months period due to increase in fixed costs such as personnel, advertising, depreciation, etc. Profit is expected to increase in 3Q (3 months) and 4Q (3 months), aiming to increase profit for the full year.

		(Millions of yen)				
		FY25/3 Results	FY26/3 Forecasts	Change/pt difference	YoY	
Sales	¥165.6 billion (YoY 109.8%)	Sales	150,910	165,677	14,766	109.8%
Gross margin	52.8% (pt difference +0.7pt)	Gross profit	78,629	87,475	8,845	111.2%
		vs. sales	52.1%	52.8%	0.7pt	—
Operating income	¥9.0 billion (vs. sales 5.4%, YoY 112.7%)	SGA expenses	70,645	78,475	7,829	111.1%
		vs. sales	46.8%	47.4%	0.6pt	—
Ordinary income	¥9.0 billion (vs. sales 5.5%, YoY 105.8%)	Operating income	7,984	9,000	1,015	112.7%
		vs. sales	5.3%	5.4%	0.1pt	—
Net income	¥5.0 billion vs. sales 3.1%, YoY 118.7%)	Non op. P/L	555	34	(521)	6.1%
		vs. sales	0.4%	0.0%	- 0.3pt	—
		Ordinary income	8,539	9,034	494	105.8%
		vs. sales	5.7%	5.5%	- 0.2pt	—
		Extraordinary P/L	(1,456)	(1,011)	445	—
		vs. sales	—	—	—	—
		Net income attributable to owners of parent	4,282	5,084	801	118.7%
		vs. sales	2.8%	3.1%	0.2pt	—

# Gross Margin Plan

	FY26/3 1H	YoY	FY26/3 2H	YoY	FY26/3 Full year	YoY
Consolidated	53.0%	0.4pt	52.6%	1.0pt	52.8%	0.7pt
UNITED ARROWS LTD.	52.4%	0.0pt	52.4%	0.8pt	52.4%	0.4pt
Total business unit	-	0.1pt	-	0.7pt	-	0.5pt
Outlet, etc.	-	- 1.5pt	-	- 0.7pt	-	- 1.0pt
COEN CO., LTD.	-	3.3pt	-	4.7pt	-	4.0pt
UNITED ARROWS TAIWAN LTD.	-	- 0.5pt	-	- 0.4pt	-	- 0.3pt

# Non-consolidated Sales Plan

(Millions of yen)

	FY26/3 1H	YoY	FY26/3 2H	YoY	FY26/3 Full year	YoY
Non-consolidated sales	68,407	109.1%	84,288	110.0%	152,696	109.6%
Retail + Online Existing Stores	-	107.7%	-	107.9%	-	107.8%
Retail Existing Stores	-	104.5%	-	104.7%	-	104.6%
Online Existing Stores	-	114.3%	-	114.1%	-	114.2%

# UNITED ARROWS LTD. FY2026/3 Store Opening and Closing

	No. of stores at the previous period end	3M results		No. of stores at 3M-end	Full-year forecast		(number of stores)
		Opened	Closed		Opened	Closed	No. of stores at the period end (Forecast)
UNITED ARROWS LTD. Total	238	8	0	246	23	3	258
Trend-conscious Market Total	112	4	0	116	14	1	125
UNITED ARROWS General Merchandise Store	16	0	0	16	1	0	17
UNITED ARROWS	24	0	0	24	5	0	29
BEAUTY&YOUTH	38	1	0	39	3	0	41
Other	34	3	0	37	5	1	38
Basic Trend-conscious Market Total	99	4	0	103	8	2	105
Green label relaxing	89	2	0	91	4	1	92
Other	10	2	0	12	4	1	13
Outlet	27	0	0	27	1	0	28