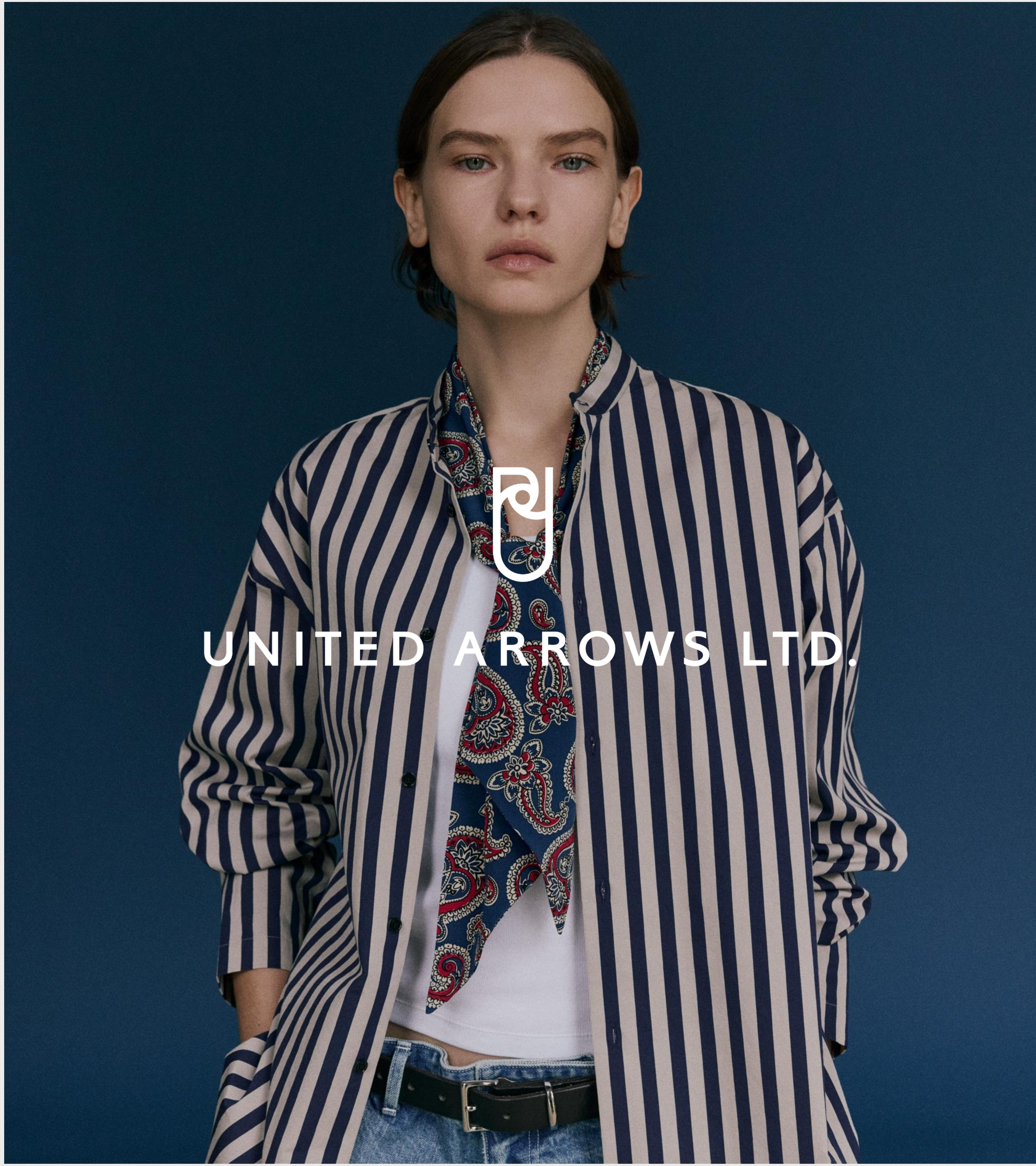
For the Three Months of Fiscal Year Ending March 31, 2027

Financial Results Briefing

2026.08.07 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, and the others
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 FY2027/3 1Q Business Results

Financial Highlights

Consolidated: Net Sales Continued to Grow; All Profit Lines Posted Double-Digit Growth

- Successfully offset the revenue impact of COEN CO. LTD. divestiture, achieving net sales of 104.2% and gross profit of 103.0% versus the prior year.
- Operating profit reached 127.5% and quarterly profit attributable to owners of parent 144.8% of the prior-year level, delivering double-digit growth across all profit lines.
- The COEN divestiture led to a lower SG&A ratio and reduced extraordinary losses, improving the Company's earnings structure.

Gross Profit Margin: Gross Profit Increased Despite Lower Margin

- Gross profit margin declined by 0.6 percentage points YoY, while gross profit exceeded the prior-year level.
- Margin was impacted by sell-through of aged inventory at outlet stores and unfavorable weather conditions in June.
- Higher sales more than offset the margin decline, resulting in increased gross profit.

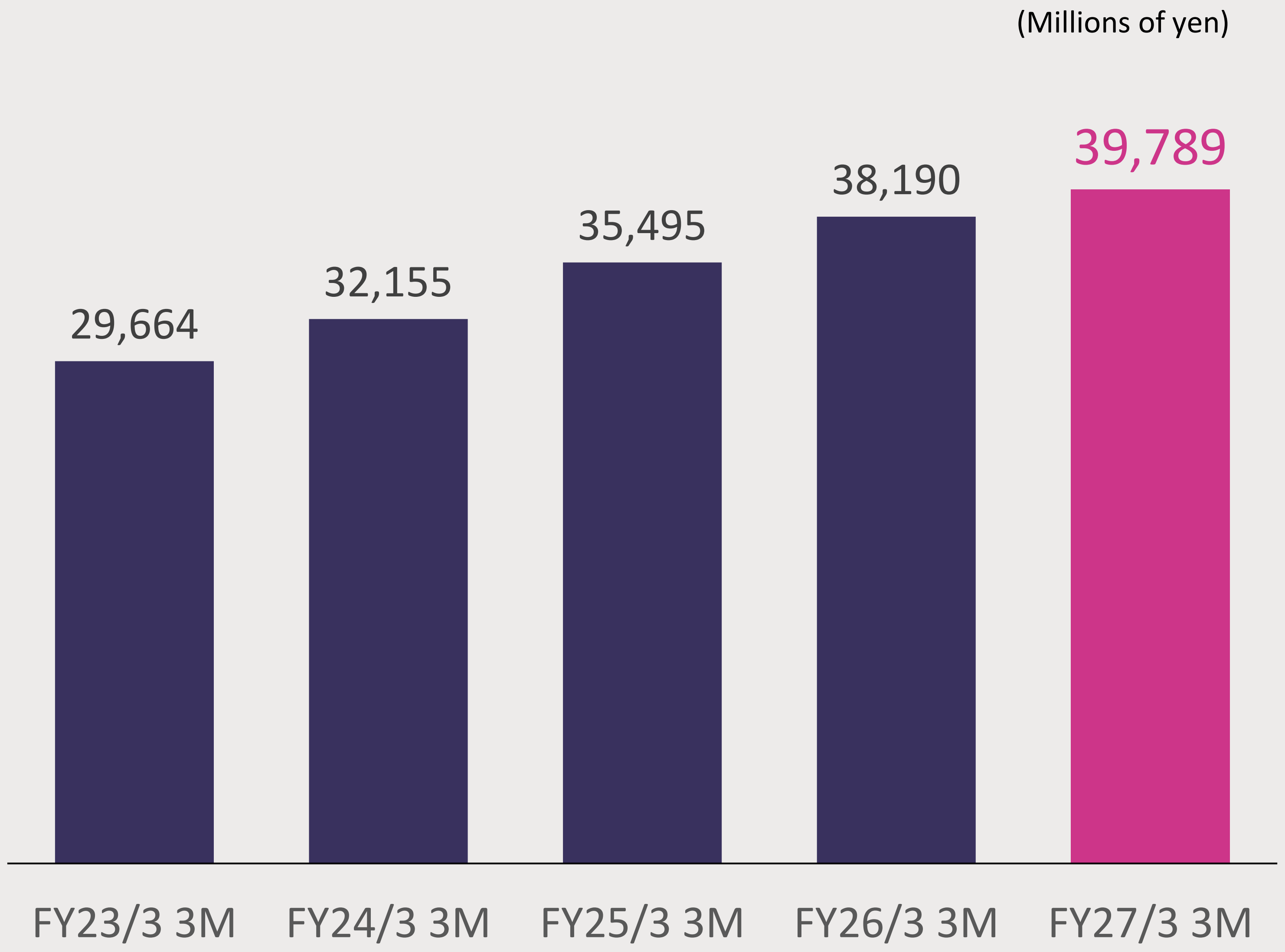
Non-Consolidated: Net Sales Exceeded Plan and Prior-Year Level Despite Lower Gross Profit Margin

- Retail sales reached 106.1% and online sales 113.6% of the prior-year level, driving non-consolidated net sales to 109.6%, above plan.
- Although gross profit margin declined year on year, higher sales drove gross profit above the prior-year level.
- UA Club membership reached approximately 1.67 million, with key KPIs continuing to improve.

Consolidated Sales

¥39.7 billion

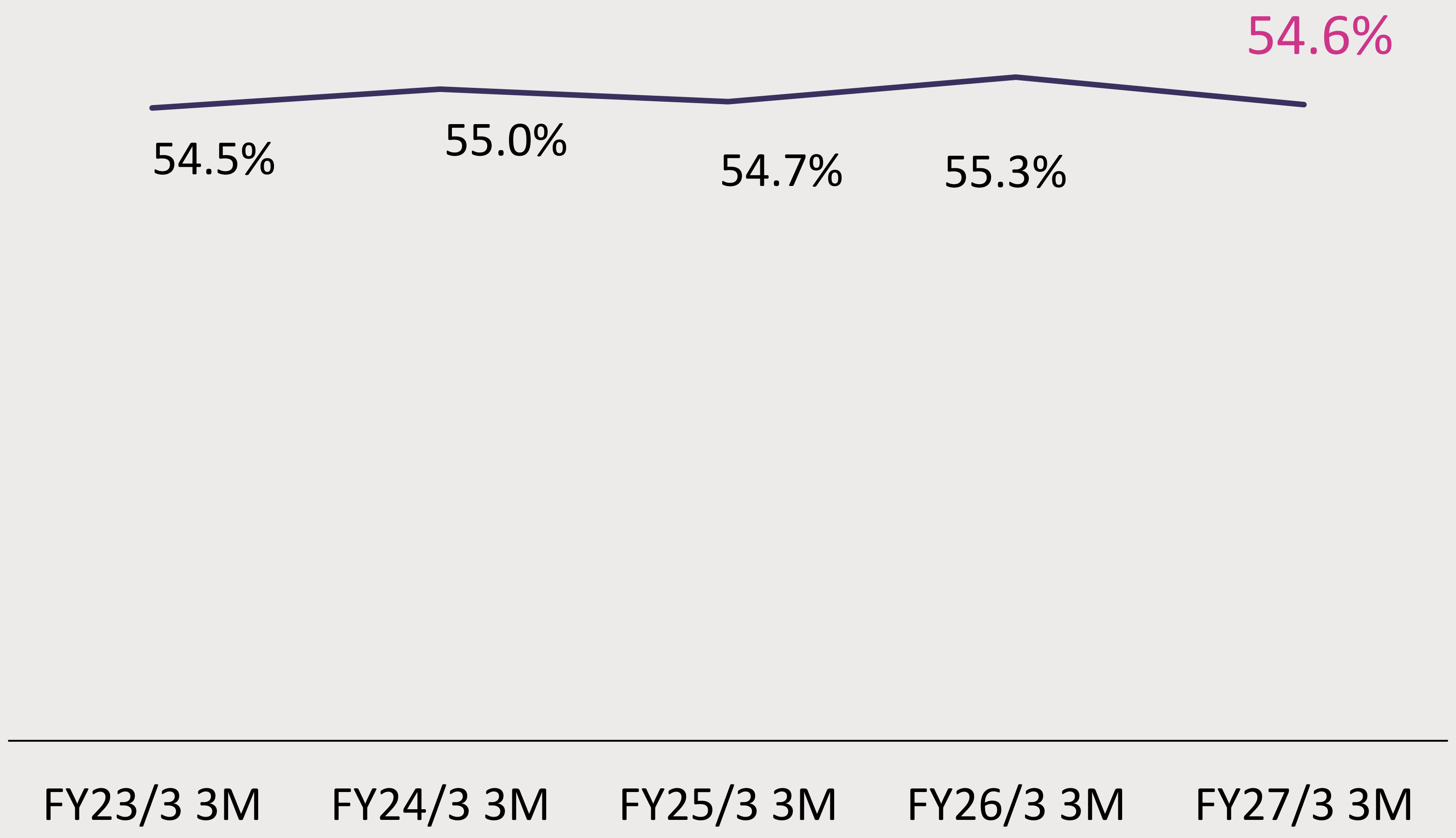
YoY
104.2%



Consolidated Gross Margin

54.6%

YoY pt difference
-0.6pt



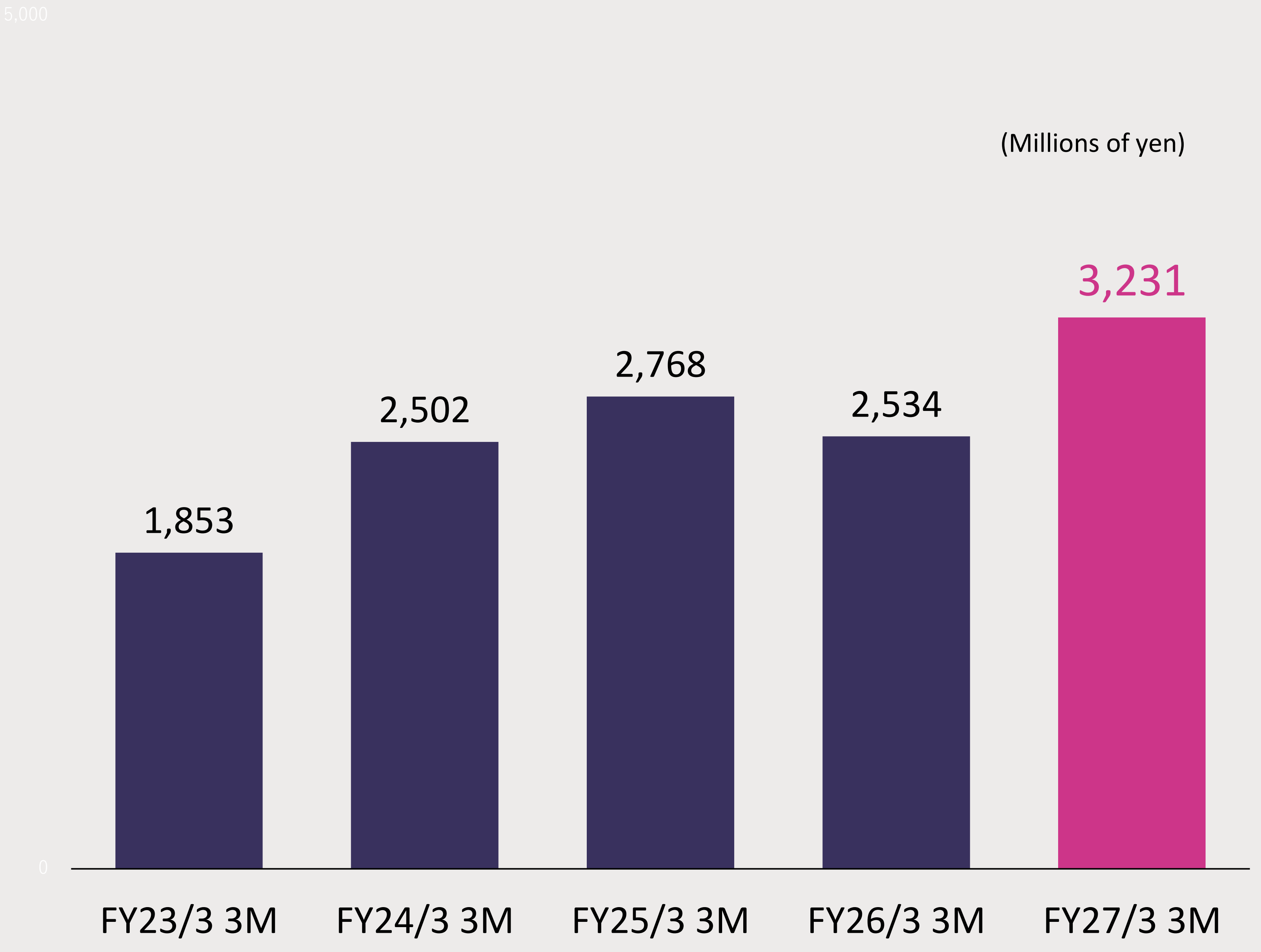
Consolidated Operating Income

¥3.2billion

YoY

127.5 %

(Millions of yen)



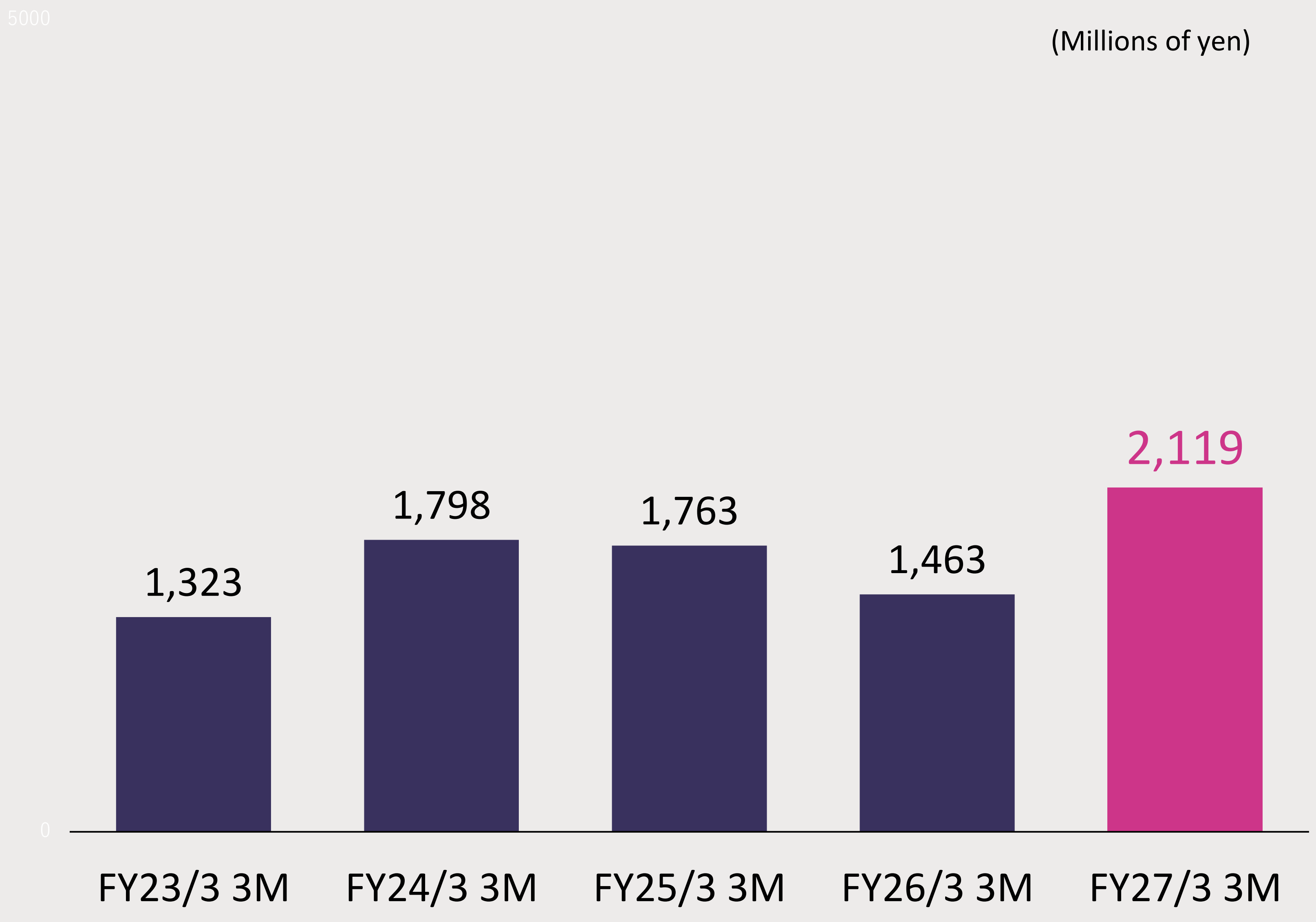
Net Income Attributable to Owners of Parent

¥2.1 billion

YoY

144.8%

(Millions of yen)



Consolidated P/L

- Absorbed the revenue impact of COEN CO. LTD. divestiture, delivering year-on-year sales growth. Despite a 0.6ppt decline in gross profit margin, all profit lines below operating profit achieved double-digit growth. Net sales grew year on year.
- Despite a 0.6ppt decline in gross profit margin, all profit lines below operating profit posted double-digit growth.

(Millions of yen)

		FY26/3 3M	FY27/3 3M	Change/pt difference	YoY
Sales		38,190	39,789	1,598	104.2%
Gross profit		21,102	21,733	630	103.0%
	vs. sales	55.3%	54.6%	-0.6pt	—
SGA expenses		18,567	18,502	(65)	99.6%
	vs. sales	48.6%	46.5%	-2.1pt	—
Operating income		2,534	3,231	696	127.5%
	vs. sales	6.6%	8.1%	1.5pt	—
Non op. P/L		155	68	(87)	44.2%
	vs. sales	0.4%	0.2%	-0.2pt	—
Ordinary income		2,690	3,300	609	122.6%
	vs. sales	7.0%	8.3%	1.2pt	—
Extraordinary P/L		(370)	(53)	317	—
	vs. sales	—	—	—	—
Net income attributable to owners of parent		1,463	2,119	656	144.8%
	vs. sales	3.8%	5.3%	1.5pt	—

Consolidated Gross Margin

- Gross profit margin declined due to aged inventory sell-through at outlet stores and adverse weather conditions in June.
- Taiwan improved through steady growth, while Shanghai declined due to a new franchise store opening.

	FY27/3 3M	YoY pt difference
Consolidated	54.6%	-0.6pt
UNITED ARROWS LTD.	54.3%	-0.8pt
Total business unit	-	-0.4pt
Outlet, etc.	-	-1.7pt
COEN CO., LTD.	-	2.2pt
UNITED ARROWS TAIWAN LTD.	-	-6.3pt

Consolidated SGA Expenses

Improved earnings structure and lower SG&A ratio following the divestiture of COEN CO. LTD.

(Millions of yen)

		FY26/3 3M	FY27/3 3M	Change/pt difference	YoY
Total SGA expenses		18,567	18,502	(65)	99.6%
	vs. sales	48.6%	46.5%	-2.1pt	-
Advertising expenses		1,148	1,215	66	105.8%
	vs. sales	3.0%	3.1%	0.0pt	-
Personnel expenses		6,102	6,158	56	100.9%
	vs. sales	16.0%	15.5%	-0.5pt	-
Rent		5,087	5,131	43	100.9%
	vs. sales	13.3%	12.9%	-0.4pt	-
Depreciation		387	455	68	117.7%
	vs. sales	1.0%	1.1%	0.1pt	-
Other		5,841	5,541	(300)	94.9%
	vs. sales	15.3%	13.9%	-1.4pt	-

Consolidated B/S

- Inventory growth was contained following COEN CO. LTD. divestiture.
- On a non-consolidated basis, inventory growth remained below sales growth.

(Millions of yen)

	As of Mar. 31, 2026	As of Jun. 30, 2027	vs. previous term-end Change	
Total Assets	71,507	70,268	(1,238)	98.3%
Composition ratio	100.0%	100.0%		
Current Assets	44,292	43,646	(646)	98.5%
Composition ratio	61.9%	62.1%		
Noncurrent Assets	27,214	26,622	(592)	97.8%
Composition ratio	38.1%	37.9%		
Current Liabilities	25,028	23,818	(1,210)	95.2%
Composition ratio	35.0%	33.9%		
Noncurrent Liabilities	4,342	4,465	123	102.8%
Composition ratio	6.1%	6.4%		
Total Net Assets	42,135	41,984	(151)	99.6%
Composition ratio	58.9%	59.7%		
Reference: Balance of short- and long-term loans payable	1,900	5,100	3,200	268.4%

	As of Jun. 30, 2026	As of Jun. 30, 2027	vs. previous term-end Change	
Reference: Inventory	25,906	26,550	644	102.5%

Consolidated C/F

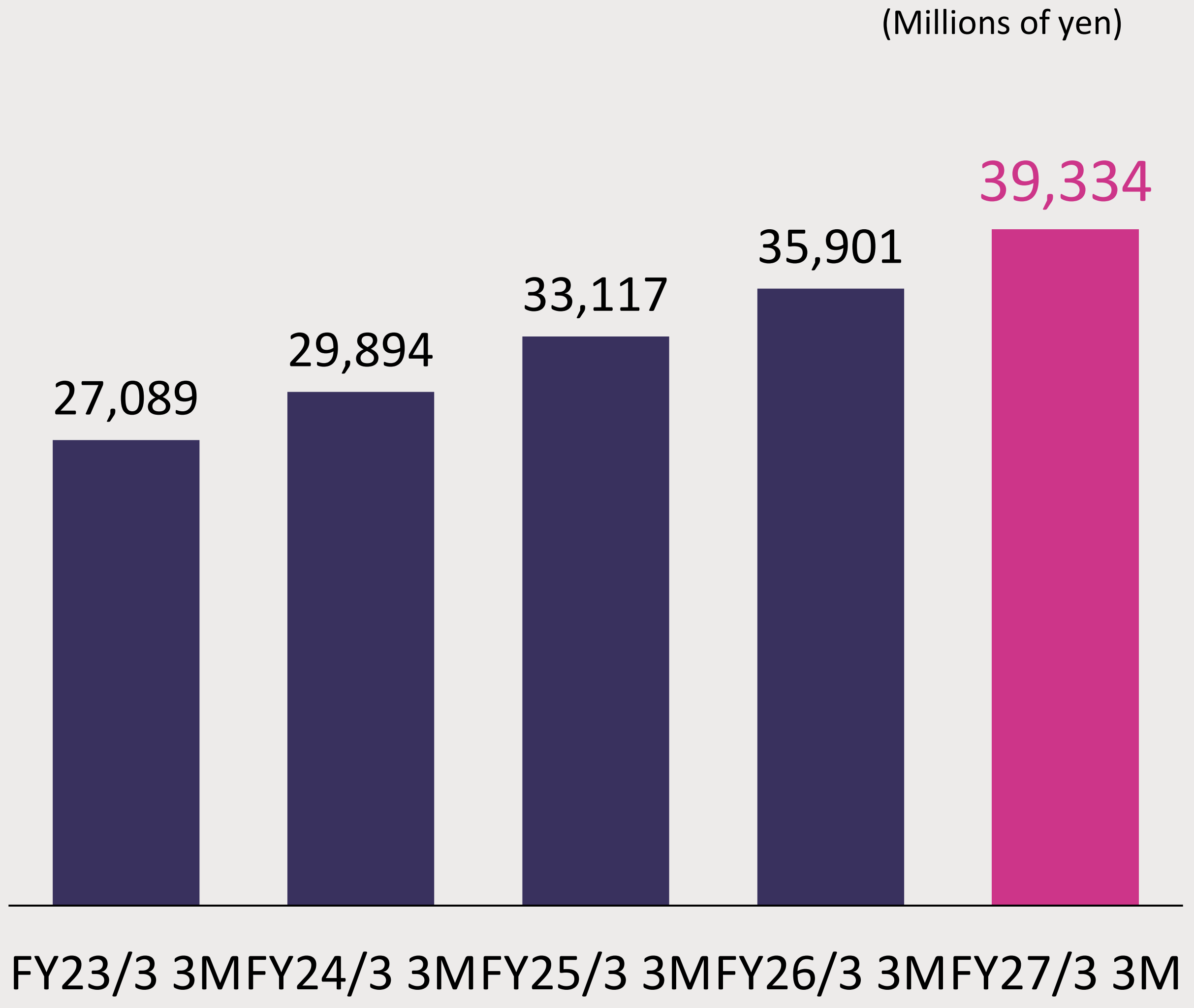
(Millions of yen)

	FY26/3 3M	FY27/3 3M	Major breakdown of the results for the term	
Cash flows from operating activities (sub-total)	986	2,024		
Cash flows from operating activities	(1,494)	1,940	Profit before income taxes Decrease in provision for bonuses Decrease in trade receivables Decrease in trade payables	3,246 (1,793) 1,999 (2,705)
Cash flows from investing activities	(4,088)	(1,920)	Purchases of property, plant and equipment Purchase of long-term prepaid expenses Purchase of intangible assets	(1,605) (209) (93)
Cash flows from financing activities	4,083	(592)	Net increase in short-term borrowings Increase in deposits for purchase of treasury shares Dividends paid	3,200 (1,668) (1,792)
Cash and cash equivalents at the end of the period	5,146	2,878		

Non-consolidated Sales

¥39.3 billion

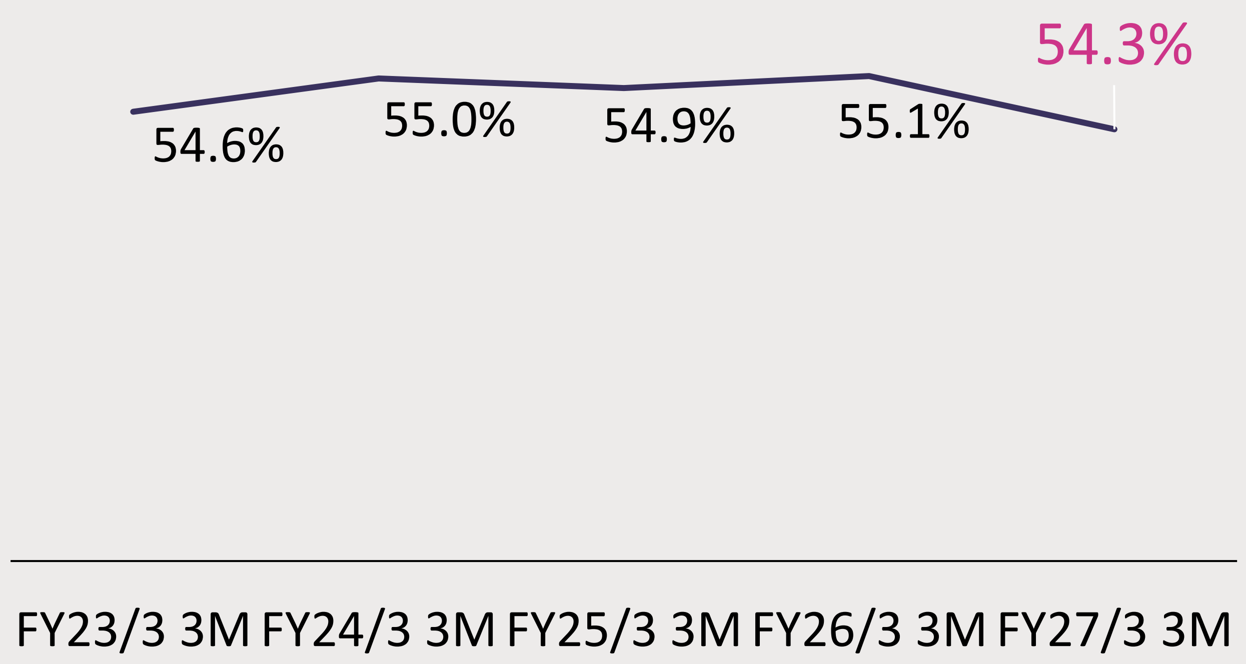
YoY 109.6%



Non-consolidated Gross Margin

54.3%

YoY pt difference -0.8pt



Non-consolidated Existing Stores YoY

Sales	105.9%
Number of purchasing customers	100.3%
Avg. spend per customer	104.5%

Non-consolidated Sales by Channel

Optimized inventory allocation through UA 3.0 drove year-on-year growth in both retail and e-commerce sales.

(Millions of yen)

	FY26/3 3M	FY27/3 3M	Change/pt difference	YoY
Non-consolidated sales	35,901	39,334	3,432	109.6%
Total business unit	30,173	32,665	2,492	108.3%
vs. sales	82.4%	81.6%	-0.8pt	-
Retail	20,795	22,073	1,277	106.1%
vs. sales	56.8%	55.1%	-1.6pt	-
Online	8,878	10,087	1,209	113.6%
vs. sales	24.2%	25.2%	1.0pt	-
Others (Wholesale, etc.)	499	505	5	101.1%
vs. sales	1.4%	1.3%	-0.1pt	-
Outlet, etc.	6,457	7,368	911	114.1%
vs. sales	17.6%	18.4%	0.8pt	-

Existing stores YoY

	Sales	Number of customers	Avg. spend per customer
Retail + Online	105.9%	100.3%	104.5%
Retail	102.7%	97.4%	105.4%
Online	113.1%	105.3%	105.5%

Non-consolidated Sales by Business

Strong demand for value-added products drove sales growth, particularly in the trend-conscious market.

(Millions of yen)

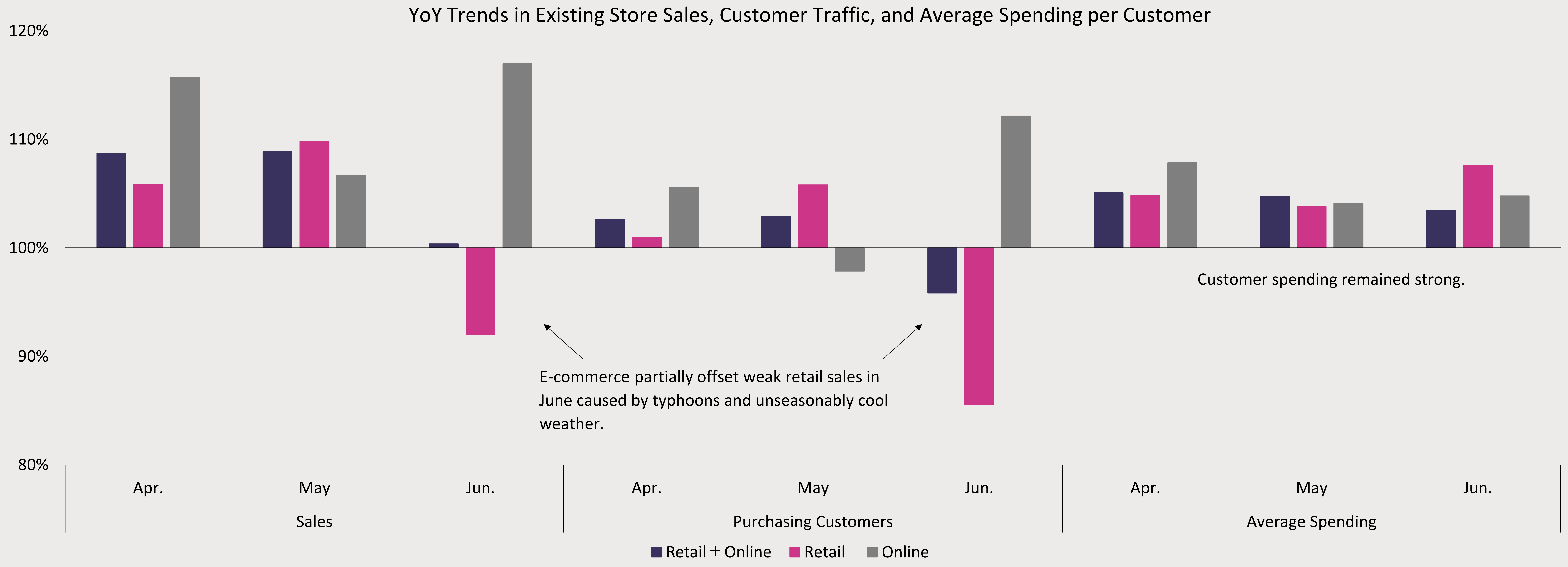
	FY26/3 3M	FY27/3 3M	Change	YoY
Total business unit sales	30,173	32,665	2,492	108.3%
Trend-conscious Market	19,112	21,085	1,972	110.3%
Basic Trend-conscious Market	11,060	11,580	520	104.7%

Existing stores sales YoY

	Retail + Online	Retail	Online
Trend-conscious Market	107.2%	103.7%	115.7%
Basic Trend-conscious Market	103.7%	100.8%	109.2%

Non-Consolidated Existing Store Performance

- Retail sales faced headwinds in June due to typhoons and unseasonably cool weather; however, optimized inventory allocation enabled e-commerce to capture a portion of demand.
- Average spending per customer continued to exceed the prior-year level, indicating sustained demand in the mid- to high-price market segment.



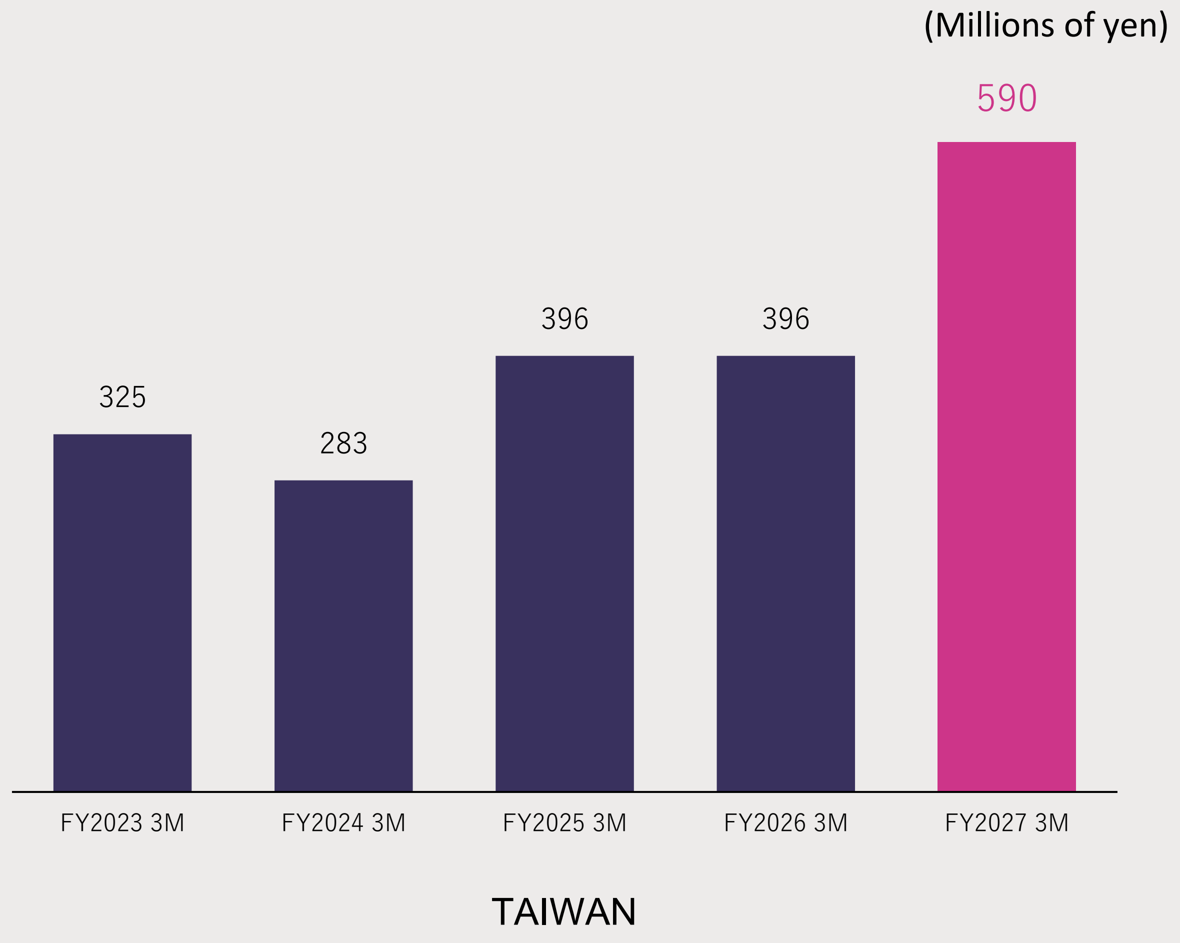
Group Company Results

UNITED ARROWS TAIWAN LTD.

Feb. – Apr.

Increase in Revenue and Profit

- Net sales reached ¥590 million, up 48.8% YoY
- Core brands UA, BY, and GLR delivered strong performance
- Revised pricing strategy supported strong full-price sales and improved gross profit margin
- Operating profit improved significantly, absorbing higher SG&A expenses

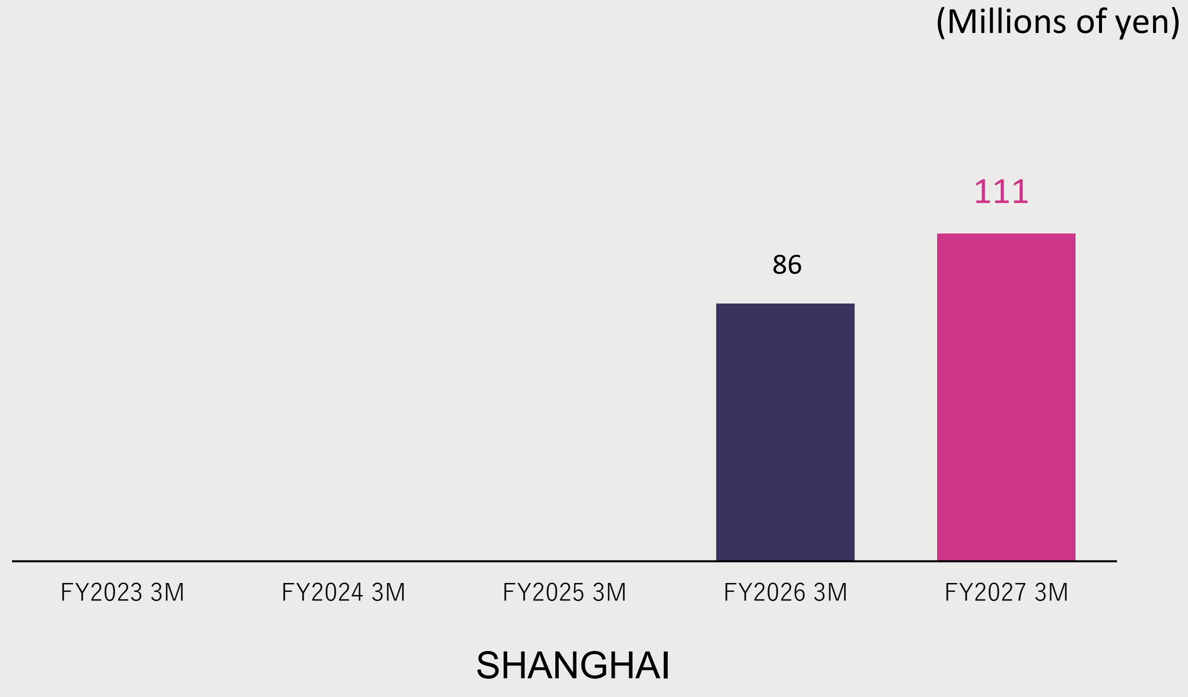


UNITED ARROWS SHANGHAI LTD.

Jan. – Mar.

Increase in Revenue and Decrease in Profit

- Net sales reached ¥110 million, up 29.6% YoY
- Despite the absence of demand generated by the first store opening last year, sales grew on the back of the second store opening and strong e-commerce performance
- Operating profit declined due to a lower gross profit margin and higher costs associated with new store openings



Opening and Closing of Stores

- No store closures; opened six domestic stores and one overseas store
- Total store count: 280 at the end of 1Q

	3M results				Full-year forecast		
	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	**273**	**7**	**0**	**280**	**17**	**1**	**289**
UNITED ARROWS LTD.	258	6	0	264	14	1	271
UNITED ARROWS TAIWAN LTD.	14	0	0	14	1	0	15
UNITED ARROWS SHANGHAI LTD.	1	1	0	2	2	0	3

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

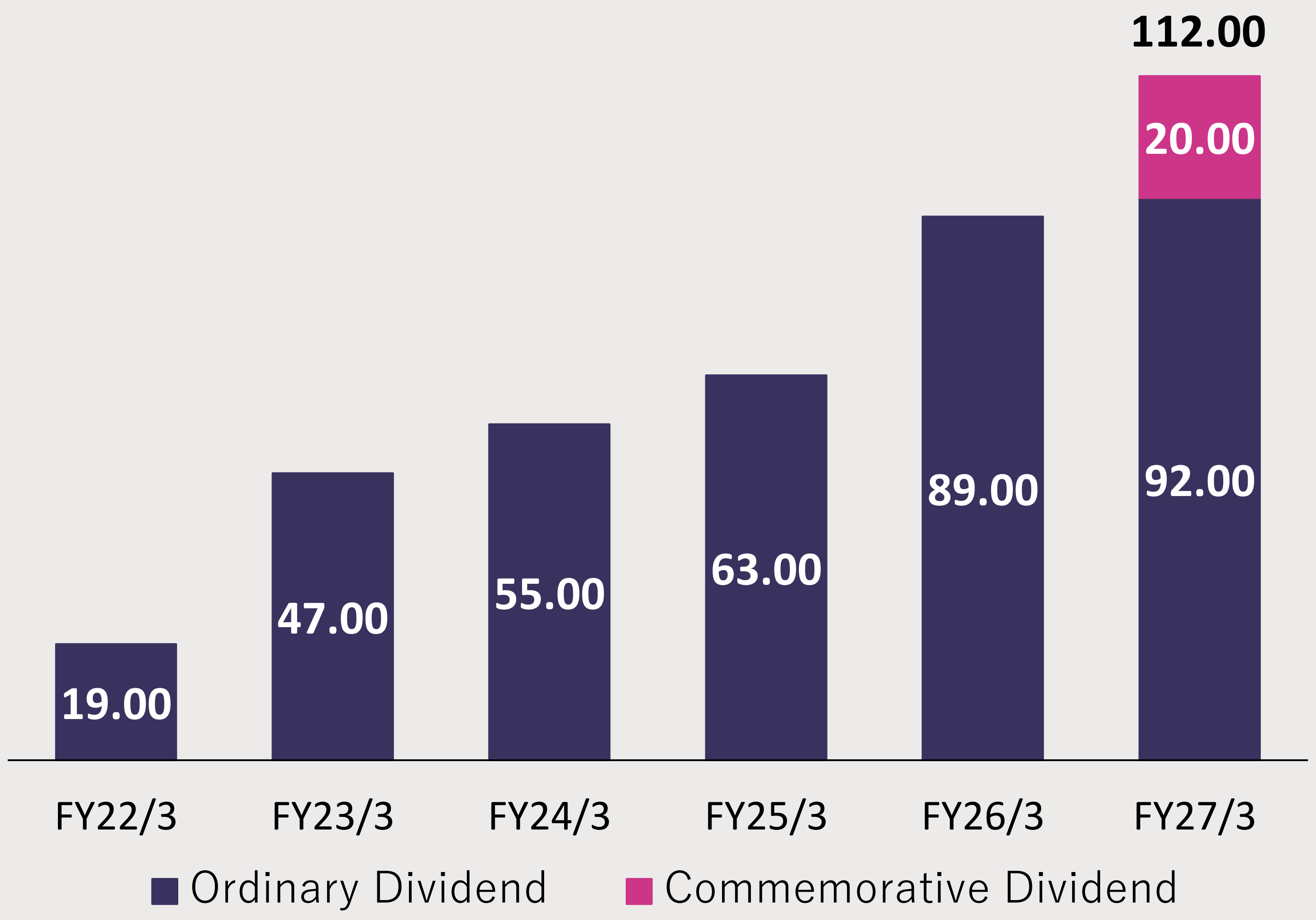
FY27/3 Dividend Forecast: Special Commemorative Dividend

- ¥20 per share special dividend to commemorate the transition to a holding company structure.
- FY27/3 year-end dividend: ¥80 per share (¥60 ordinary + ¥20 special).
- Annual dividend increased to ¥112 per share.
- Progressive dividend policy (payout ratio of 40% or higher) remains unchanged.

FY27/3 Dividend per Share Forecast

Interim Dividend	Year-end Dividend	Annual Dividend
¥32.00	Ordinary Dividend ¥60.00	¥112.00
	Special Dividend ¥20.00	

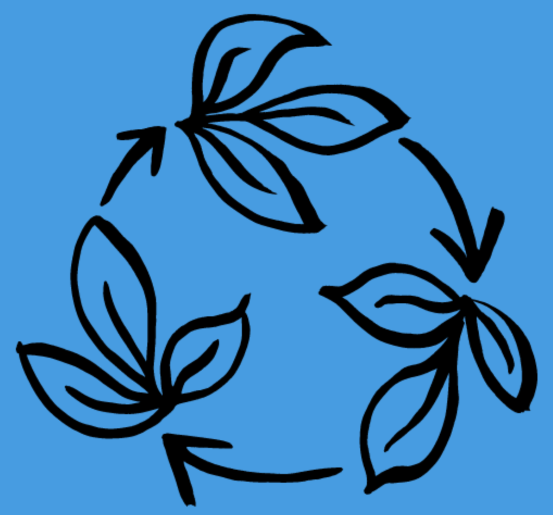
Trend in Dividend per Share



2 Progress in Sustainability Initiatives

SARROWS™

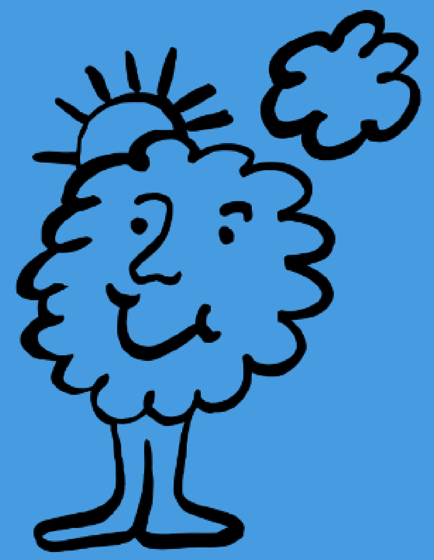
Sustainability Initiatives of UNITED ARROWS



Circularity

Circular fashion

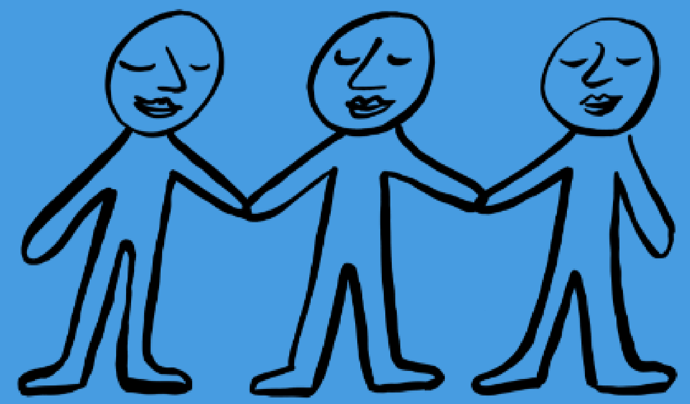
Positive impact on the earth with fashion, UNITED ARROWS LTD. aims to create fashion that is in harmony with nature and circular over and over again.



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

SARROWS Indicator Numerical Results

Circularity

Circulating fashion

Waste rate of textile products

2024	2025	2030 TARGET
0.01% →	0.00%	0.00%

Waste rate of products

2024	2025	2030 TARGET
0.10% →	0.04%	0.10%

Proportion of eco-friendly products

2024	2025	2030 TARGET
8.8% →	10.3%	50.0%

Carbon Neutrality

Toward a carbon-neutral world

CO2 emission reduction rate (Scope 1 and 2)

2024	2025	2030 TARGET
--32.5% →	-40.0%	-30.0%

CO_2 emission reduction rate (Scope 3)

2024	2025	2030 TARGET
+2.8% →	+24.4%	-15.0%

Proportion of renewable energy

2024	2025	2030 TARGET
24.6% →	41.9%	50.0%

Humanity

Work and live healthily

Acquisition rate of Code of Conduct Agreements

2024	2025	2030 TARGET
77.2% →	89.3%	100.0%

Employee engagement scores (eNPS*)

2024	2025	2030 TARGET
-45.6 →	-42.2	-40.0

Employee opinion survey Positive response rate

2024	2025	2030 TARGET
73.8% →	75.9%	80.0%

To increase trust in the corporate brand and sustainable profitability

We have long regarded sustainability as an initiative to create maximum corporate value from limited resources.
Procuring the right amount and selling without waste not only reduces waste but also improves product digestibility and profit margin.

Protecting the rights of our employees and building relationships of trust with our business partners are the foundations for the stable delivery of high-value-added products to our customers.

SARROWS activities are not limited to environmental and social considerations, but are a prerequisite for realizing the "high sensitivity and high added value" set forth in the new medium-term management plan. Through SARROWS activities, we will aim to reduce operational risks (cost of capital), further recognize the connection with our value base, and increase trust in our corporate brand and sustainable earnings power.

SARROWS™

- Reduction of business risk (cost of capital)
- Connection to the value base

  Human: Improving Member Engagement and Productivity

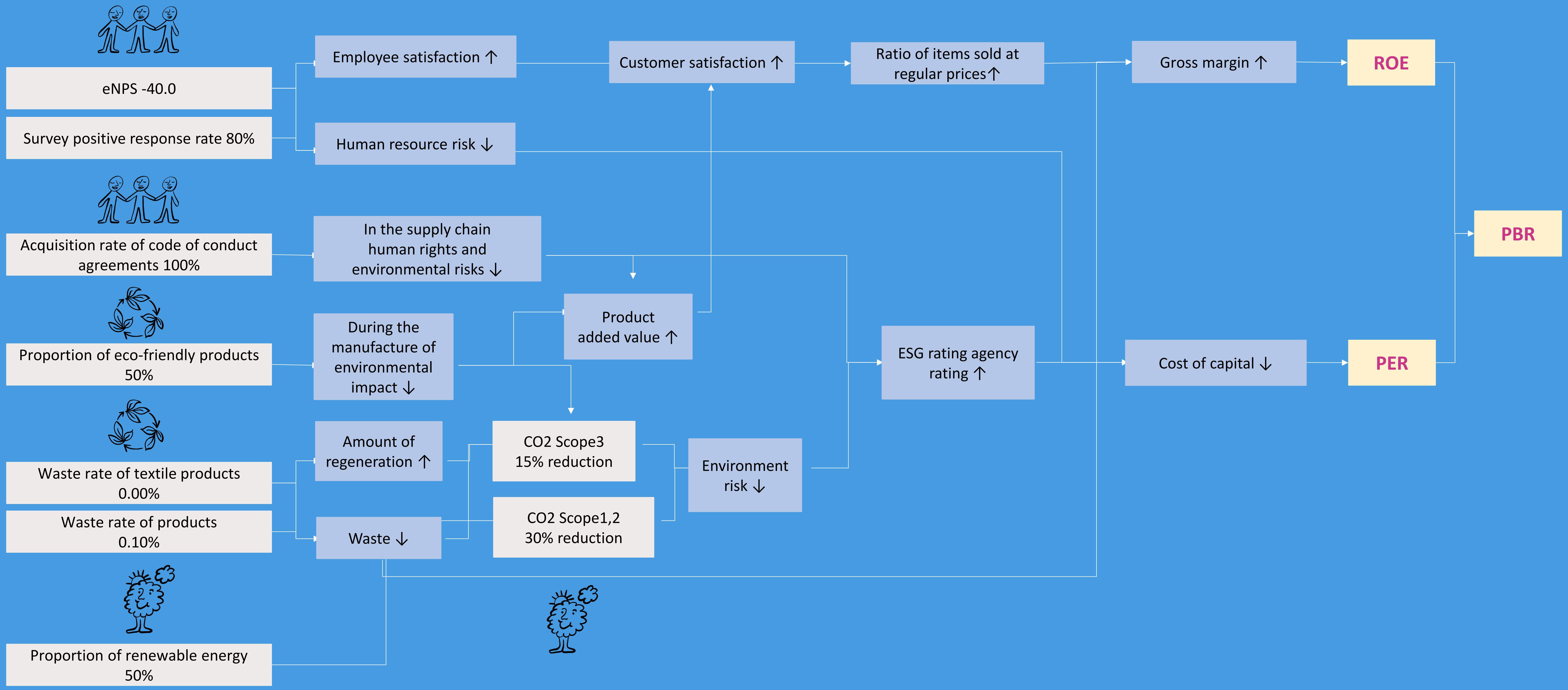
  Products: Providing high value-added products that take the environment and human rights into consideration

- Maximizing corporate value from limited resources

  Activity goals of "Circulating fashion", "Toward a carbon-neutral world" and "Work and live healthily"

Previous Medium-Term Management Plan 2023-2025 New Medium-Term Management Plan 2026-2028, Long-Term Vision 2032

Linkage Between SARROWS Metrics and Shareholder Value Creation



3 Review of FY2027/3 1Q From Matsuzaki, President and CEO

Overview of Profitability Improvement by Introducing UA3.0

Improve gross margin and SG&A ratio through procurement cost reduction initiatives and higher full-price sales and sell-through rates, driving profitability improvement.

1. Controlling the purchase cost ratio

- Cost structure visualization
- Lower cost ratio with assured quality

2. Higher full-price sales & sell-through

- Reduced excess inventory allocation
- Minimizing lost sales opportunities and unnecessary logistics costs

→

Improvement of gross profit margin and SG & A expenses ratio

→

Increase profitability

Profitability Improvement with UA 3.0: Controlling the purchase cost ratio

- **Improve cost structure visibility to reduce cost ratios without compromising quality.**
- **Reflected in Spring/Summer 2027 products.**

1. Controlling the purchase cost ratio

- Cost structure visualization
- Lower cost ratio with assured quality

Initiatives

Improving the efficiency of production sites and procurement schemes

- Cost Structure Analysis by Business, Item, and Country of Origin
- Identified areas with high sales share and high cost ratios
- Cost Reduction Initiatives for Identified Areas: production relocation and else

Optimization of suppliers and factories

- Cost Analysis by Supplier and Manufacturing Facility
- Expansion of Business with Quality- and Cost-Competitive Suppliers
- Enhanced quality at cost-competitive manufacturing facilities through technical guidance

Realization of appropriate cost

- Fabric Cost and Retail Price Ratio Analysis
- Reviewed cost structures

Profitability Improvement with UA 3.0: Higher Full-Price Sales & Sell-Through

- **Introduced target inventory levels by store and product**
- **Drove growth in both e-commerce and store sales while reducing inventory return costs**

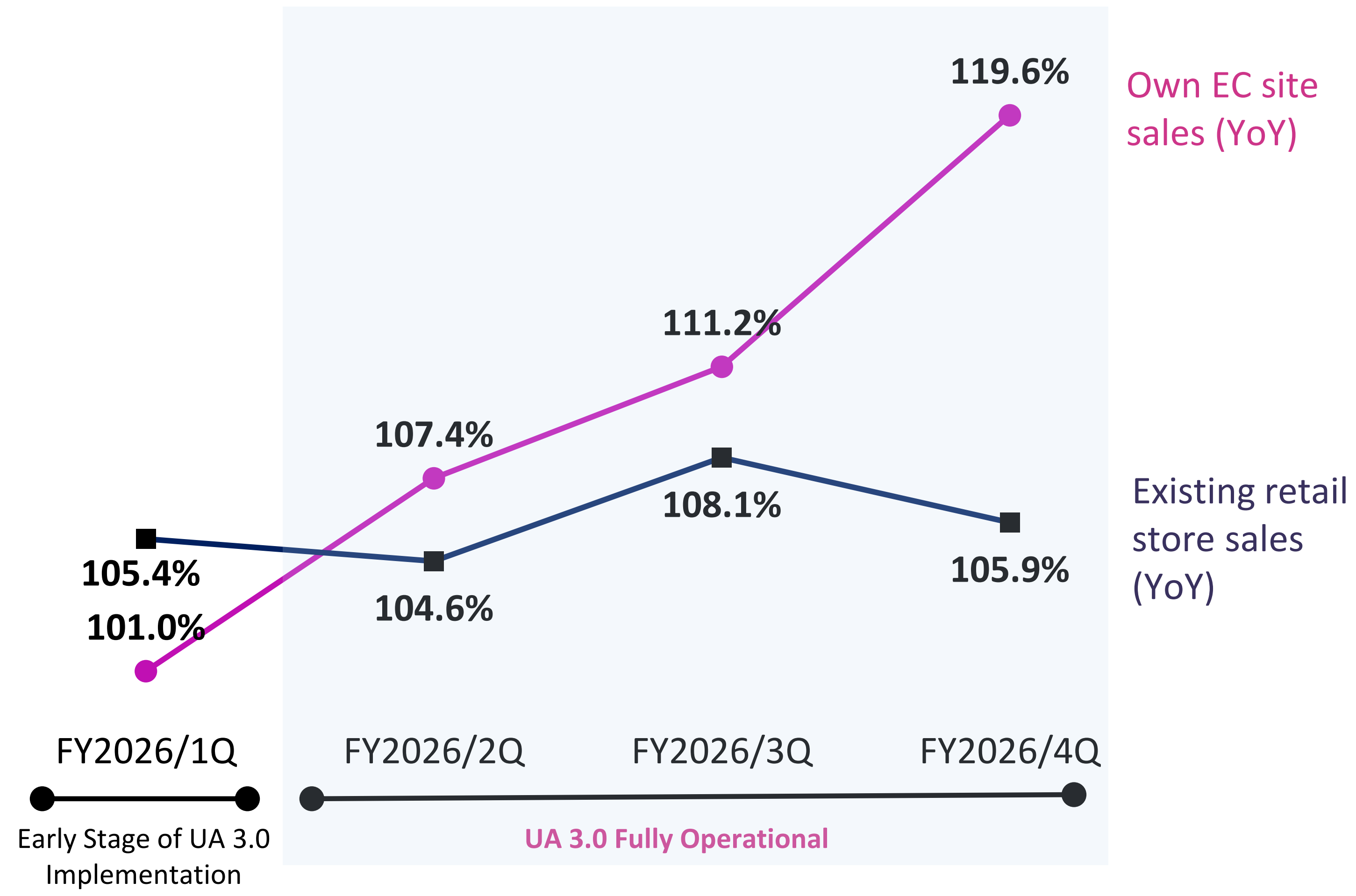
Initiatives and Results

2. Higher full-price sales & sell-through

- Reduced excess inventory allocation
- Minimizing lost sales opportunities and unnecessary logistics costs

Introduction of target inventory levels by store and product

- Established target inventory levels by store and product tier
- Reduced inventory imbalances while driving growth in both e-commerce and store sales



FY26 2Q–4Q Cumulative Sales (YoY)

Own EC site	Existing retail stores
112.6%	**106.5%**

Inventory Return & Cost Reduction
(FY26 2H Actual (UA3.0) vs. UA2.0 (previous system))

Inventory Return Rate Improvement	Cost Reduction
1.2pt	**38 million yen**

*1 Store Tier: S, A, B, and C classifications based on projected sales by store and brand. *2 Product Tier: S, A, B, and C classifications based on production volume.

UA 2.0 vs. UA 3.0: Changes in Inventory Replenishment Logic

Optimized inventory allocation, increasing sales opportunities and reducing return costs

Prevented excess store inventory

Sales Event Final Day
Before Store Opening

Available inventory: 10
Target Inventory: 5

Sales Event Final Day
After Store Closing

Available inventory: 5
Sold: 5

Next Business Day
（After Sales Event)

UA2.0

Inventory replenishment: 5 based on previous day's units sold

Excess Inventory

Available inventory: 10
Excess inventory allocation

UA3.0

No inventory replenishment based on target inventory level

Available inventory: 5
Reduced excess inventory

Eliminated lost sales caused by inventory reservations

Business Day
Before Store Opening

Available inventory: 5
Target Inventory: 5

Business Day
After Store Closing

Available Reserved Sold

Available inventory: 2
Reserved:1
Sold: 2

Next Business Day

UA2.0

Inventory replenishment: 2 based on previous day's units sold

Available inventory: 4
Reserved: 1
Inventory shortages

UA3.0

Inventory replenishment: 3 (Target level: 5 – previous day's units sold: 2)

Available inventory: 5
Reserved: 1
Secured inventory

Profitability Improvement with UA 3.0: Higher Full-Price Sales & Sell-Through

- **Enhanced target inventory management through optimized initial allocation patterns and sales-driven replenishment.**
- **Broaden deployment to drive further improvements in full-price sales and sell-through rates.**

Initiatives

2.Higher full-price sales & sell-through

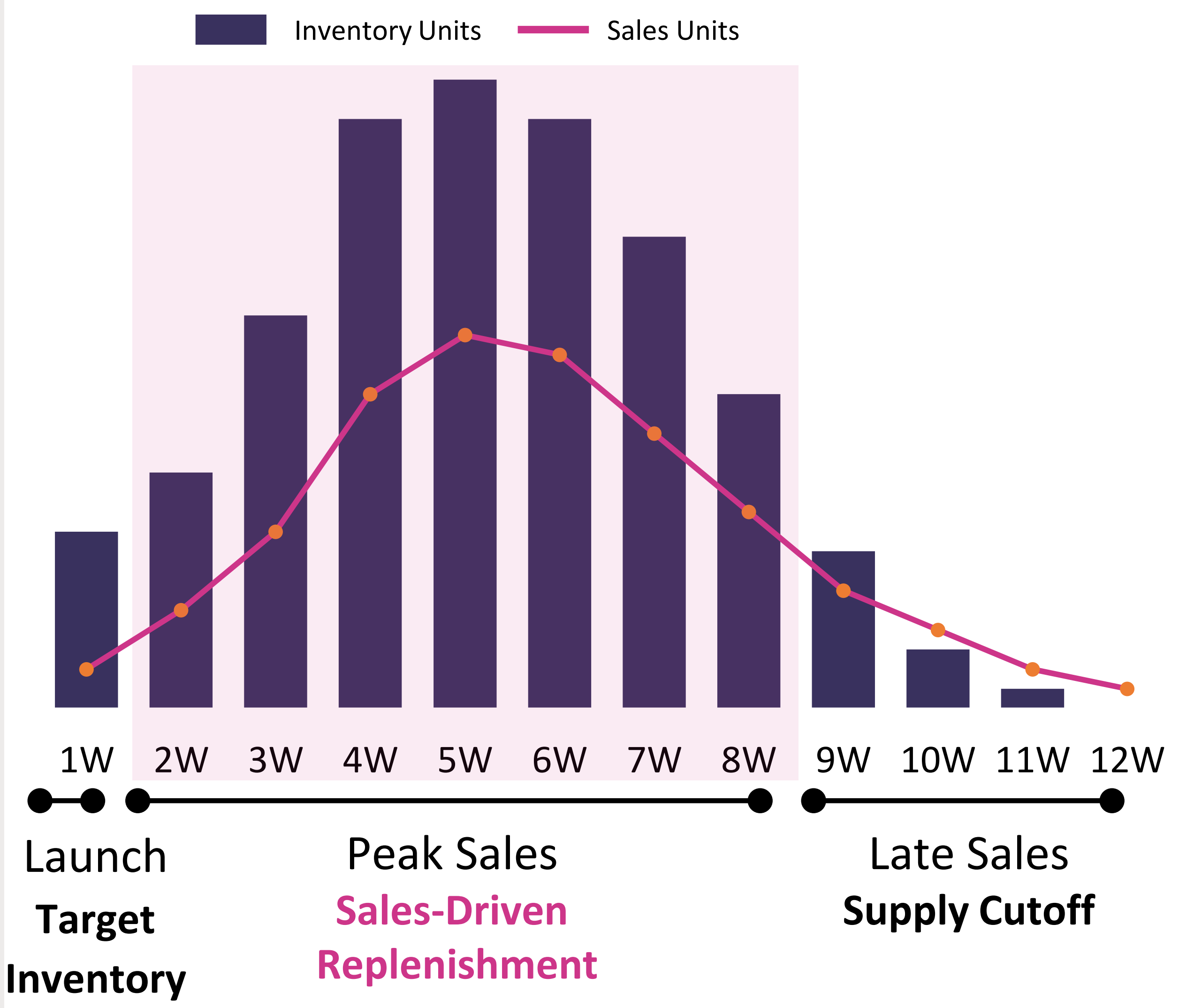
Optimization of initial allocation patterns

- Analyzed non-selling SKU ratios*1 by department to identify over-allocation
- Revised initial allocation patterns for selected stores and products in targeted departments
- Reduced store allocations and increased inventory for e-commerce fulfillment, improving YoY e-commerce sales growth by approximately 20 percentage points

Introduction of sales-driven replenishment

- Optimized replenishment logic across each product lifecycle stage: Launch, Peak Sales, and Late Sales
- Piloted automated target inventory settings based on sales performance during the peak sales period
- Improved accuracy through analysis of stockout rates, sell-through rates, and weeks of inventory at pilot stores

Improved Replenishment Accuracy Through Sales-Driven Replenishment



*1 Non-selling SKU Ratio: Percentage of initially allocated SKUs at stores that recorded zero sales.

UA 3.0 Roadmap to Enhance Profitability

Early UA 3.0 benefits have been confirmed, with broader deployment expected to further improve profitability.

Near Term

Target inventory management benefits are emerging

- FY26 2Q–4Q cumulative sales reached 112.6% YoY in e-commerce and 106.5% YoY in existing stores
- Inventory return rate improved by 1.2ppt, generating approximately ¥38 million in cost savings

FY2027/2H -

Roll out best practices in initial allocation optimization and sales-driven replenishment

- Roll out successful initiatives across departments, stores, and product tiers
- Drive growth in full-price sales

2027 Spring & Summer

Reduce procurement cost ratios and optimize inventory procurement volumes

- Reflect procurement cost reduction initiatives in the Spring/Summer 2027 plan
- Optimize procurement volumes and improve sell-through rates through enhanced allocation and replenishment accuracy

Mid-Term

Enhance profitability

- Improve gross profit margin through broader deployment and greater operational accuracy
- Lower logistics costs and enhance operating profit margin

Overseas Expansion: New Store Openings in Summer 2026

UNITED ARROWS SHANGHAI LTD.

Mainland China Expansion: Third Store Opened in Hangzhou (April 2026)

- Expanded the brand lineup to include DRAWER, alongside UNITED ARROWS, H BEAUTY&YOUTH, LOEFF, and PREEK.
- Evaluating the opening of a fourth store in Shanghai as the next step in expansion.
- Shifted the medium-term store development strategy to a Shanghai-centered cluster approach, aiming to enhance brand awareness and expand the customer base.

Thailand Expansion: Third Franchise Store Opening

UNITED ARROWS Siam Paragon Store (July 2026)

- Opened at Siam Paragon, one of Bangkok’s leading luxury shopping destinations.
- Introduced UNITED ARROWS Women’s and 6 (ROKU) to expand the merchandise offering.
- Evolved into an integrated menswear and womenswear retail format, broadening the customer base and enhancing brand presence.

Progress of OMO Initiatives: Number of UA Club Members

The number of active members has continuously increased due to the promotion of OMO. The membership retention rate and the ratio of F2 or higher members have been continuously improved, and the stable customer base has been built.

Number of active members

1.669 million

(101.8% of Mar. 31, 2026)

UA Club member Sales

21.7 billion yen

(110.8% YoY)

Membership sales ratio

55.4%

(Up 0.6pt YoY)

Membership retention rate

58.5%

(Up 0.3pt from Mar. 31, 2026)

Ratio of F2 or higher members

50.7%

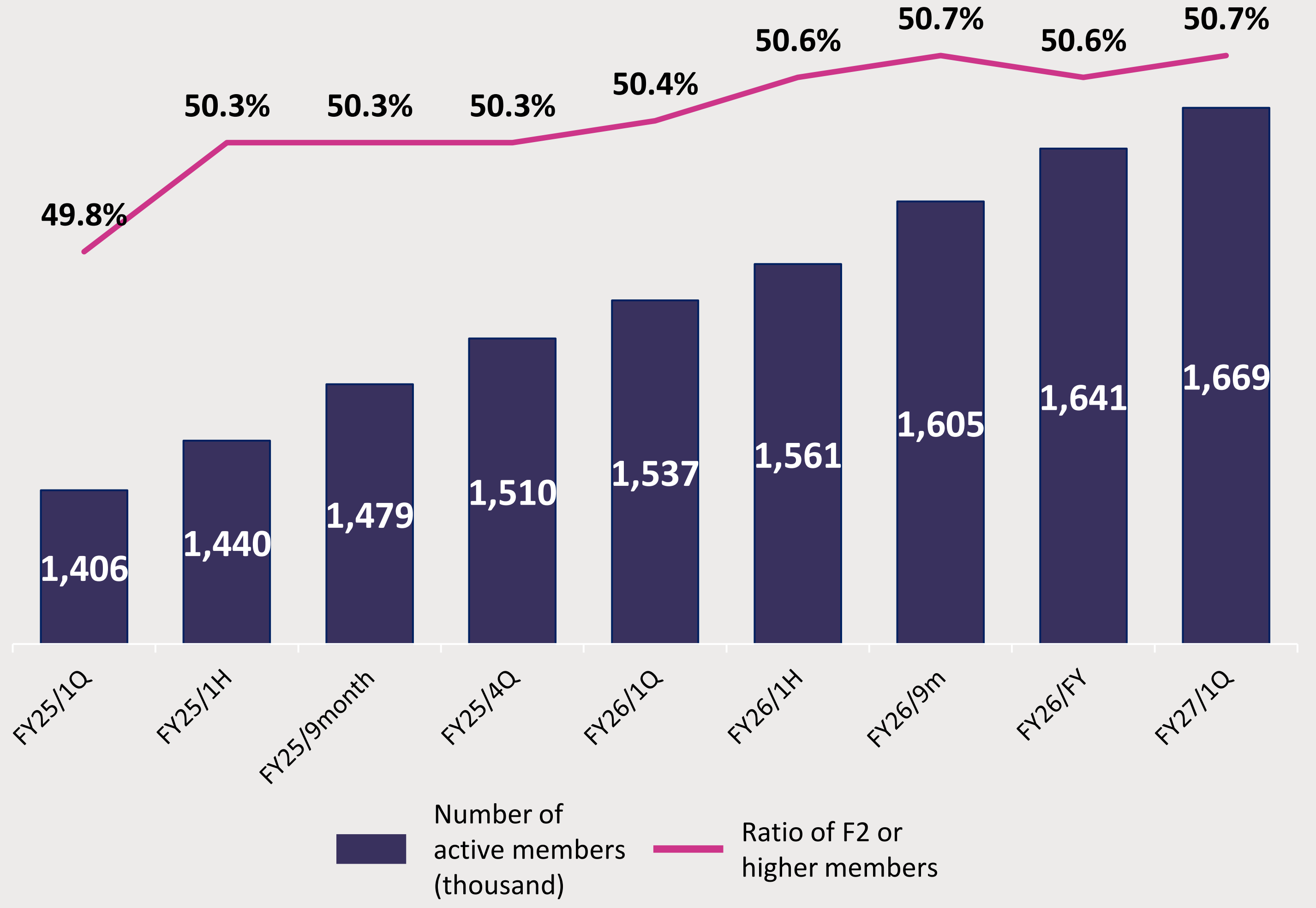
(Up 0.1pt from Mar. 31, 2026)

Number of cross users

250,000

(101.8% of Mar. 31, 2026)

Active members: Members who purchased within one year
Membership retention rate: Percentage of members who have purchased for two consecutive years
Ratio of members with F2 or higher: Ratio of members who purchase twice or more a year
Number of cross users: Members who use both the actual store and their own e-commerce



4 Reference Materials

Consolidated Business Plan

Sales growth is expected to offset the COEN divestment impact, with stable full-year margins and higher profits driven by SG&A control.

Sales **¥166.1** billion (YoY 101.0%)

Gross margin **52.4**% (pt difference 0.0pt)

Operating income **¥10.0** billion (vs. sales 6.0%, YoY 109.6%)

Ordinary income **¥10.0** billion (vs. sales 6.1%, YoY 108.3%)

Net income **¥6.1** billion vs. sales 3.7%, YoY 101.0%)

(Millions of yen)

		FY26/3 Results	FY27/3 Forecasts	Change/pt difference	YoY
Sales		164,603	166,180	1,576	101.0%
Gross profit		86,230	87,057	826	101.0%
	vs. sales	52.4%	52.4%	0.0pt	—
SGA expenses		77,103	77,057	(46)	99.9%
	vs. sales	46.8%	46.4%	- 0.5pt	—
Operating income		9,126	10,000	873	109.6%
	vs. sales	5.5%	6.0%	0.5pt	—
Non op. P/L		187	83	(104)	44.4%
	vs. sales	0.1%	0.0%	- 0.1pt	—
Ordinary income		9,313	10,083	769	108.3%
	vs. sales	5.7%	6.1%	0.4pt	—
Extraordinary P/L		(1,974)	(624)	1,350	—
	vs. sales	—	—	—	—
Net income attributable to owners of parent		6,112	6,175	62	101.0%
	vs. sales	3.7%	3.7%	0.0pt	—

Gross Margin Plan

- On a consolidated basis, full-year performance is expected to be in line with the prior year.
- On a non-consolidated basis, results are expected to be below the prior year in the first half due to the clearance of prior-year inventory, but to exceed the prior year on a full-year basis.
- Taiwan is expected to be negatively impacted by the clearance of prior-year inventory, while Shanghai is expected to face a negative impact associated with new FC store openings.

	FY27/3 1H	YoY	FY27/3 2H	YoY	FY27/3 Full Year	YoY
Consolidated	52.2%	- 0.5pt	52.5%	0.4pt	52.4%	0.0pt
UNITED ARROWS LTD.	51.8%	- 0.3pt	52.3%	0.4pt	52.1%	0.1pt
Total business unit	-	0.6pt	-	0.5pt	-	0.5pt
Outlet, etc.	-	- 3.5pt	-	0.3pt	-	- 1.4pt
UNITED ARROWS TAIWAN LTD.	-	- 0.3pt	-	- 1.9pt	-	- 1.2pt
UNITED ARROWS SHANGHAI LTD.	-	- 13.9pt	-	- 10.4pt	-	- 12.0pt

Non-consolidated Sales Plan

- Non-consolidated total sales are expected to increase year on year by 107.8% in the first half, 104.6% in the second half, and 106.0% for the full year.
- Existing-store sales are expected to grow year on year in both retail and e-commerce channels.

(Millions of yen)

	FY27/3 1H	YoY	FY27/3 2H	YoY	FY27/3 Full year	YoY
Non-consolidated sales	73,672	107.8%	89,708	104.6%	163,380	106.0%
Retail + Online Existing Stores	-	107.7%	-	105.0%	-	106.2%
Retail Existing Stores	-	105.6%	-	103.4%	-	104.4%
Online Existing Stores	-	111.9%	-	108.3%	-	109.9%

*Note: Existing-store plan figures exclude the impact of the revenue recognition standard and may appear higher than underlying performance.

UNITED ARROWS LTD. FY2027/3 Store Opening and Closing

(number of stores)

		3M results			Full-year forecast		
	No. of stores at the previous period end	Opened	Closed	No. of stores at 3M-end	Opened	Closed	No. of stores at the period end (Forecast)
UNITED ARROWS LTD. Total	**258**	**6**	**0**	**264**	**14**	**1**	**271**
Trend-conscious Market Total	**125**	**4**	**0**	**129**	**9**	**0**	**134**
UNITED ARROWS General Merchandise Store	17	0	0	17	0	0	17
UNITED ARROWS	24	1	0	25	3	0	27
BEAUTY&YOUTH	39	2	0	41	4	0	43
Other	45	1	0	47	2	0	47
Basic Trend-conscious Market Total	**105**	**2**	**0**	**107**	**5**	**1**	**109**
Green label relaxing	91	1	0	92	4	1	94
Other	14	1	0	15	1	0	15
Outlet	**28**	**0**	**0**	**28**	**0**	**0**	**28**

Holistic view of Medium-Term Management Plan 2026-2028

Medium-term strategy

Become a high-sensitivity, high value-added Group with global scope and Japanese pride

	I	II	III
Medium-term strategy	**I Become the #1 brand for highly sensitive customers' satisfaction**	**II Spread highly sensitive customers around the world**	**III Create new contact points with highly sensitive customers**
Goal	Further expand share, and improve operating profit and margin	Expand overseas sales, number of stores, and number of customers	Improve LTV
Priority efforts	**1. Sales growth** • Increase in average spending per customer • Expansion of customer touchpoints through store openings and renovations **2. Improve gross profit margin** • Use UA3.0 effectively	1. Intensify rollouts into mainland China and Taiwan 2. Expand wholesale into other areas	1. Rollouts into high-sensitivity category 2. M&A or business development

Invest in human capital

Improve engagement

Cultivate and secure outstanding salespeople

OMO Strategy

Targets of Long-Term Vision 2032 and Medium-Term Management Plan 2026-2028

In light of the current business environment and future M&A possibilities, we are revising the long-term target for sales upward to ¥300 billion.

As a milestone for the long term, in the new medium-term management plan, we will aim for sales of ¥185–195 billion.

	Long-term vision 2032 23/5 Initial plan	Long-term vision 2032 26/5 Revision	Medium-Term Management Plan 2026-2028
Consolidated sales	¥250 billion	¥300 billion	¥185–195 billion
Consolidated operating profit	¥25 billion	¥30 billion	¥11.5–12.5 billion
Consolidated operating margin	10.0 %	10.0 %	6.1–6.3 %
ROE	–	–	14.3–15.7 %