



FY02/13 Results Presentation



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DATA BOOK



Sales

258.4 billion yen

(+6.6% YoY and -3.1% vs. forecast)

Operating Profit

11.2 billion yen

(+2.2% YoY and -18.9% vs. forecast)

Recurring Profit

13.4 billion yen

(+0.6% YoY and -13.0% vs. forecast)



Domestic: While performance was below forecast, operating profit grew 15% YoY.

Overseas: Unfavorable economic conditions and internal operational issues meant much lower profitability YoY.

Earnings showed improvement in 1H but 2H saw a decline

(Million Yen)

	1H Results		2H Results		Full-Year Results			Full-Year Forecasts		
	FY02/13	YoY (%)	FY02/13	YoY (%)	FY02/13	FY02/12	YoY (%)	FY02/13 Forecasts	Change	YoY (%)
Sales	120,886	6.3%	137,483	6.8%	258,369	242,402	6.6%	266,600	-8,231	-3.1%
Gross Profit	57,749	7.9%	66,741	8.4%	124,490	115,113	8.1%	127,800	-3,310	-2.6%
Gross Profit Margin (%)	47.8%	0.7%	48.5%	0.7%	48.2%	47.5%	0.7%	47.9%		0.3%
SG&A Expenses	54,592	5.1%	58,706	12.4%	113,298	104,160	8.8%	114,000	-702	-0.6%
SG&A-to-Sales Ratio (%)	45.2%	-0.5%	42.7%	2.1%	43.9%	43.0%	0.9%	42.8%		1.1%
Operating Profit	3,157	97.4%	8,035	-14.1%	11,192	10,953	2.2%	13,800	-2,608	-18.9%
Operating Profit Margin (%)	2.6%	1.2%	5.8%	-1.5%	4.3%	4.5%	-0.2%	5.2%		-0.9%
Recurring Profit	3,722	50.6%	9,683	-10.8%	13,405	13,329	0.6%	15,400	-1,995	-13.0%
Recurring Profit Margin (%)	3.1%	0.9%	7.0%	-1.4%	5.2%	5.5%	-0.3%	5.8%		-0.6%
Extraordinary Gains	7		1,960		1,967	1,094		0	1,967	
Extraordinary Losses	157		7,467		7,624	3,353		1,500	6,124	
Net Income	522	586.8%	3,981	15.3%	4,503	3,529	27.6%	5,000	-497	-9.9%
Net Profit Margin (%)	0.4%	0.3%	2.9%	0.2%	1.7%	1.5%	0.2%	1.9%		-0.2%

Simple Aggregate Totals (Before Eliminations)

In Europe and Asia, earnings failed to improve with declines seen in 2H

(Million Yen)

Sales	1H Results		2H Results		Full-Year Results				Full-Year Forecasts	
	FY02/13	YoY (%)	FY02/13	YoY (%)	FY02/13	FY02/12	YoY (%)	% of Total	FY02/13 Forecasts	Vs. Forecast (%)
HD+Onward Kashiyama	73,201	6.9%	83,079	1.9%	156,280	149,985	4.2%	57.0%	160,500	-2.6%
Other Domestic	34,676	11.7%	36,250	10.8%	70,926	63,745	11.3%	25.9%	74,938	-5.4%
Domestic Total	107,877	8.4%	119,329	4.5%	227,206	213,730	6.3%	82.9%	235,438	-3.5%
Europe	15,278	-9.5%	20,038	15.9%	35,316	34,170	3.4%	12.9%	38,513	-8.3%
Asia	3,101	2.1%	4,442	15.1%	7,543	6,895	9.4%	2.8%	7,865	-4.1%
US	1,758	22.9%	2,228	52.7%	3,986	2,890	37.9%	1.5%	3,313	20.3%
Overseas Total	20,137	-5.7%	26,708	18.1%	46,845	43,955	6.6%	17.1%	49,691	-5.7%
Total Sales	128,014	5.9%	146,037	6.7%	274,051	257,685	6.4%		285,129	-3.9%

Sales

Onward Kashiyama

Weakness in 2H, partly due to unseasonable weather through mid-October

Recovery in Q4 was not enough to meet the 2H forecast

Other Domestic

Largely in line with company estimates

Overseas

2H performance was substantially below forecast

Gross Profit

Onward Kashiyama

Gross profit margin improved throughout the year
(FY02/12: 49.2% → FY02/13: 50.6%)

Consolidated

Despite a decline overseas, consolidated gross profit margin improved due to robust domestic businesses
(FY02/12: 47.5% → FY02/13: 48.2%)

SG&A Expenses

Onward Kashiyama

Costs came in 1.6 billion yen lower than the initial forecast

2.5 billion yen added by new subsidiary (Birz Group)

Operating Profit

1H: Largely in line with plan for the combined total of domestic and overseas

2H: Significant decrease in profits overseas

Operating Profit	1H Results		2H Results		Full-Year Results				Full-Year Forecasts	
	FY02/13	YoY (%)	FY02/13	YoY (%)	FY02/13	FY02/12	YoY (%)	% of Total	FY02/13 Forecasts	Vs. Forecast (%)
HD+Onward Kashiyama	2,985	64.1%	8,064	4.6%	11,049	9,525	16.0%	78.8%	11,100	-0.5%
Other Domestic	1,945	27.2%	1,971	1.0%	3,916	3,480	12.5%	27.9%	4,427	-11.5%
Domestic Total	4,930	47.3%	10,035	3.9%	14,965	13,005	15.1%	106.7%	15,527	-3.6%
Europe	-702	↘	95	-93.3%	-607	964	↘	-4.3%	1,452	↘
Asia	3	-98.0%	-150	↘	-147	333	↘	-1.0%	723	↘
US	0	↗	-191	↘	-191	207	↗	-1.4%	-181	↘
Overseas Total	-699	↘	-246	↘	-945	1,090	↘	-6.7%	1,994	↘
Total Operating Profit	4,231	43.6%	9,789	-12.2%	14,020	14,095	-0.5%		17,521	-20.0%

Note: Results have been compared against the initial forecasts

Onward Kashiya

	Sales	YoY (%)	Vs. Initial Forecasts (%)	Operating Profit	YoY (%)	Vs. Initial Forecasts (%)	Recurring Profit	YoY (%)	Vs. Initial Forecasts (%)
HD+Onward Kashiya	156,280	4.2%	-2.6%	11,049	16.0%	-0.5%	14,823	31.3%	16.7%

(Million Yen)

Note: Results have been compared against the initial forecasts

Quarterly Performance Trends (Period Totals / Vs. Previous Year)

	Q1		Q2		1H Totals	
	Results	YoY Change	Results	YoY Change	Results	YoY Change
Sales	40.9	+3.9	32.3	+0.8	73.2	+4.7
Gross Profit	21.7	+2.4	14.7	+0.7	36.4	+3.1
Gross Profit Margin (%)	53.0%	+0.8%	45.6%	+1.2%	49.7%	+1.1%
SG&A Expenses	16.7	+1.2	16.7	+0.8	33.4	+2.0
Operating Profit	5.0	+1.2	-2.0	-0.1	3.0	+1.2

	Q3		Q4		2H Totals	
	Results	YoY Change	Results	YoY Change	Results	YoY Change
Sales	44.5	-0.3	38.6	+1.8	83.1	+1.5
Gross Profit	24.3	-0.1	18.3	+2.2	42.6	+2.1
Gross Profit Margin (%)	54.7%	+0.1%	47.4%	+3.6%	51.3%	+1.5%
SG&A Expenses	17.6	+1.0	17.0	+0.7	34.6	1.7
Operating Profit	6.8	-1.2	1.3	+1.5	8.1	0.4

(Billion Yen)

Full-Year Totals		
Results	YoY Change (%)	
156.3	+6.3	+4.2
79.0	+5.2	+7.1
50.6%	+1.4%	
68.0	+3.7	+5.7
11.0	+1.5	+16.0

1H

- (Q1) Centering on core brands, strong sales of strategic items (e.g., spring coats, "Cool Biz" apparel) and higher sales of full-price items improved gross profit margins.
- (Q2) Gross profit margin came in above forecast as sales of full-price midsummer items increased. Despite a Q2 sales rise YoY, lower bargain sales (i.e., higher inventory write-downs) and a sluggish start of autumn items meant lower profitability.

2H

- (Q3) Solid sales at Nijyusanku and Kumikyoku improved gross profit margins, but other brands struggled through mid-October due to lingering summer heat. Revenues and profits decreased YoY due to impact from the change of the timing of the Family Sale (-1.0 billion yen) and upfront costs for TV commercials, new store openings, etc.
- (Q4) Strong full-price sales of winter coats, centered on women's brands, led to a substantial increase (+3.6%) in the gross profit margin. SG&A expenses were about 200 million yen below estimates due to strict cost controls, resulting in a return to profitability for Q4.

- E-commerce expanded greatly with above-forecast performance, achieving sales of 3.8 billion yen (+69.4% YoY).
- The "retail brand business" covering the six core brands enabled more precise product planning and sales promotions, driving double-digit sales growth.

Domestic Subsidiaries

	Sales	YoY (%)	Vs. Initial Forecasts (%)	Operating Profit	YoY (%)	Vs. Initial Forecasts (%)	Recurring Profit	YoY (%)	Vs. Initial Forecasts (%)
Onward Trading	14,727	2.1%	-1.8%	1,026	44.5%	19.7%	1,047	41.5%	20.1%
Chacott	10,541	4.1%	-1.0%	745	7.5%	-1.2%	757	7.8%	-1.6%
Creative Yoko	7,392	-4.0%	-9.2%	696	-4.0%	-11.0%	690	8.7%	-12.9%
Island	8,481	3.6%	-2.1%	1,464	-5.1%	-9.9%	1,473	-2.6%	-7.4%
Across Transport	11,481	1.3%	1.1%	194	16.2%	12.1%	215	28.7%	31.9%
Onward Creative Center	3,970	29.6%	13.4%	30		20.0%	30		20.0%

(Million Yen)

Note: Results have been compared against the initial forecasts

- Onward Trading (uniforms, sales promotion goods, etc.)

Profitability improved for uniform and sales promotion goods due to new large-scale orders and cost decreases resulting from expanded manufacturing in Asia.

- Chacott (dancewear and costumes)

Full-scale operations began overseas through the directly-managed New York standalone store and other retail expansion in Europe and the U.S.

Domestic sales were also robust, driven by a successful tie-up with the K-BALLET Company.

- Creative Yoko (pet fashion, etc.)

While directly managed standalone stores, including those in new shopping districts, performed well, sales declined due to the brand's policy-driven scrapping of directly-managed stores in shopping centers.

- Island (women's apparel and accessories)

Despite retail space expansion and renovations, the gross profit margin declined due to below-forecast sales and a rise in inventory write-downs.

- Across Transport (logistics and transport of apparel)

Sales growth was driven by an increase in new customers.

- Onward Creative Center (planning, design, and operation of commercial facilities)

Achieved an operating profit for the full year by securing large-scale orders (some from within the Group) and expanding new businesses (e.g., dental clinic design).

Europe

Note: The European business uses an end-November financial year.

	Sales	YoY (%)	Vs. Initial Forecasts (%)	Operating Profit	YoY (%)	Vs. Initial Forecasts (%)	Recurring Profit	(Million Yen)	
								YoY (%)	Vs. Initial Forecasts (%)
GIBO'Co	14,775	-1.0%	-5.8%	801	-38.3%	-43.3%	869	-37.5%	-39.1%
Jil Sander	10,435	5.7%	-7.7%	-711			-188		
JOSEPH	8,818	6.1%	-14.2%	-725			-395		

● GIBO'Co

- Sales fell due to a decrease in A/W 2012 orders (from existing external customers) and a shipping delay on S/S 2013 Cruise collection.
- Profits were down YoY due to increased expenses that resulted from upfront business expansion costs (e.g., for sample production, advertising, showroom expansion).

● Jil Sander

- Retail sales grew due to increased brand recognition and a rollout of full-scale operations at Jil Sander Navy.
- Despite projections for recurring profit, the period ended in a loss due to schedule delays caused by the change of designers as well as increased costs.

● JOSEPH

- Sales of Essentials Line items decreased as a result of economic stagnation in Europe and merchandising failures.
- Despite aggressive efforts to grow sales, profits fell substantially as production control was not aligned appropriately with sales progress, resulting in increased inventory and write-down losses.

Asia

Note: The Asian and U.S. businesses use an end-December financial year.

- While the company boosted production output to expand its Chinese operations, a deterioration of Japan-China relations and economic conditions led to substantially lower sales.

U.S.

- Retail (J. Press): E-commerce grew in line with company plans, but revenues fell as in-stores sales of full-price items were sluggish.
- ICB NY Collection: Further increasing brand awareness remains a challenge.
- Resort business (Guam): Measures to attract guests led to an increase in average spend per guest room, occupancy rates, and guest satisfaction, which resulted in above-forecast sales and profits and a break into profitability for the full year.



Sales 273.0 billion yen

(+5.7% YoY)

Operating Profit 12.9 billion yen

(+15.3% YoY)

Recurring Profit 14.8 billion yen

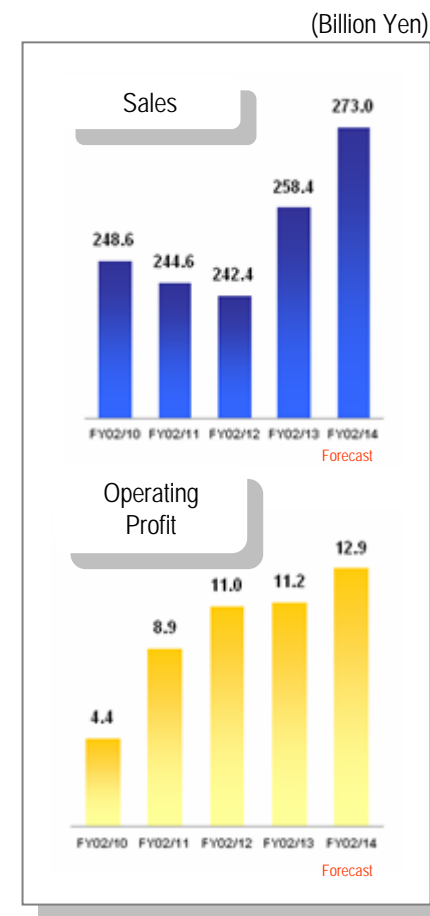
(+10.4% YoY)



Domestic: Solidify profitability through process reforms
Overseas: Anticipating marked improvement in Europe
and Asia

■ Full-fledged recovery in profits projected in 2H both domestically and overseas (Million Yen)

	1H Forecasts		2H Forecasts		Full-Year Forecasts			
	FY02/14	YoY (%)	FY02/14	YoY (%)	FY02/14	FY02/13	Change	YoY (%)
Sales	127,000	5.1%	146,000	6.2%	273,000	258,369	14,631	5.7%
Gross Profit	61,300	6.1%	71,700	7.4%	133,000	124,490	8,510	6.8%
Gross Profit Margin (%)	48.3%	0.5%	49.1%	0.6%	48.7%	48.2%		0.5%
SG&A Expenses	58,100	6.4%	62,000	5.6%	120,100	113,298	6,802	6.0%
SG&A-to-Sales Ratio (%)	45.7%	0.5%	42.5%	-0.2%	44.0%	43.9%		0.1%
Operating Profit	3,200	1.4%	9,700	20.7%	12,900	11,192	1,708	15.3%
Operating Profit Margin (%)	2.5%	-0.1%	6.6%	0.8%	4.7%	4.3%		0.4%
Recurring Profit	3,800	2.1%	11,000	13.6%	14,800	13,405	1,395	10.4%
Recurring Profit Margin (%)	3.0%	-0.1%	7.5%	0.5%	5.4%	5.2%		0.2%
Net Income	600	14.9%	4,400	10.5%	5,000	4,503	497	11.0%
Net Profit Margin (%)	0.5%	0.1%	3.0%	0.1%	1.8%	1.7%		0.1%



Simple Aggregate Totals (Before Eliminations)

Full-fledged improvement expected in Europe and Asia from 2H

(Million Yen)

Sales	1H Forecasts		2H Forecasts		Full-Year Forecasts		
	FY02/14	YoY (%)	FY02/14	YoY (%)	FY02/14	FY02/13	YoY (%)
HD+Onward Kashiyama	75,500	3.1%	86,500	4.1%	162,000	156,280	3.7%
Other Domestic	36,077	4.0%	37,576	3.7%	73,653	70,926	3.8%
Domestic Total	111,577	3.4%	124,076	4.0%	235,653	227,206	3.7%
Europe	19,276	26.2%	21,571	7.7%	40,847	35,316	15.7%
Asia	3,837	23.7%	4,940	11.2%	8,777	7,543	16.4%
US	2,281	29.7%	2,514	12.8%	4,795	3,986	20.3%
Overseas Total	25,394	26.1%	29,025	8.7%	54,419	46,845	16.2%
Total Sales	136,971	7.0%	153,101	4.8%	290,072	274,051	5.8%

Operating Profit	1H Forecasts		2H Forecasts		Full-Year Forecasts		
	FY02/14	YoY (%)	FY02/14	YoY (%)	FY02/14	FY02/13	YoY (%)
HD+Onward Kashiyama	3,000	0.5%	9,400	16.6%	12,400	11,049	12.2%
Other Domestic	2,346	20.6%	2,735	38.8%	5,081	3,916	29.7%
Domestic Total	5,346	8.4%	12,135	20.9%	17,481	14,965	16.8%
Europe	-632	↗	633	566.3%	1	-607	↗
Asia	100	↗	247	↗	347	-147	↗
US	-173	↘	-42	↗	-215	-191	↘
Overseas Total	-705	↘	838	↗	133	-945	↗
Total Operating Profit	4,641	9.7%	12,973	32.5%	17,614	14,020	25.6%

Sales

□ Domestic:

1H: Following on from the previous year's results (of +8.4% YoY), plans to further grow sales in Q2 and expects a contribution of +1.2 billion yen of increased revenue from Birz Group (newly added portion).

□ Overseas:

1H: Improvement on the previous year's results (of -5.7% YoY) and the weakening yen likely to boost sales.

Gross Profit

□ Onward Kashiyama:

Improve the gross profit margin by increasing sales in both 1H and 2H and by reducing inventory write-downs.

□ Overseas:

With an emphasis on the European and Asian retail businesses, improve the gross profit margin by implementing thorough inventory controls.

SG&A Expenses

□ Onward Kashiyama:

A 2.6 billion yen YoY rise projected due to planned increases in advertising to help drive sales, store fixtures, rent, etc.

□ Other Domestic:

A 1.3 billion yen YoY rise planned due to new subsidiaries (Charles & Keith and newly added portion of Birz Group).

Operating Profit / Recurring Profit

□ Domestic:

Large improvement expected in 2H FY02/14 in contrast to a slowdown in previous year.

□ Overseas:

Substantial earnings growth anticipated (excluding the impact of forward-looking investment at Jil Sander and investments aimed at building a solid foundation for the North American business).

Onward Kashiya

	Sales	YoY (%)	Operating Profit	YoY (%)	Recurring Profit	(Million Yen) YoY (%)
HD+Onward Kashiya	162,000	3.7%	12,400	12.2%	14,100	-4.9%

● Fresh Utilization of the Branch Office System

Increase efficiency of existing business operations at each branch, and shift sales staff to new businesses and business development projects. Build a structure capable of simultaneously utilizing a branch's regional advantages and expanding operations while holding down costs.

- A "regional sales department" will be established at eight branch offices nationwide, and merchandise from the Group's brands and from new businesses will be leveraged to develop and operate stores.
- Each branch's administrative department will transfer applicable processes to the headquarters and improve overall efficiency in branch operations.
- Management in the Tokyo area will be strengthened through the integration of the sales department and planning/production team

● Midsummer/Early-Autumn Sale Season Strategy

To further grow sales of full-price summer items YoY, will offer right merchandise (i.e., customer needs-oriented) at the right time.

● Retail Space Openings, Refurbishments, and Closures (1H "Rainbow Strategy")

Openings: 93 stores

Refurbishments: 239 stores

Closures: 144 stores. Note: Including terminated brands (11 stores) and those located in closing department stores (64 stores).

● Growth at Kumikyoku

Plans to improve profitability and maintain growth with continuation of TV commercials for S/S 2013, creation of hit products, and further expansion of per-store sales.

● Solidify E-commerce

Aim for full-year sales of 5.0 billion yen (+30% YoY) by strengthening activities to draw in customers, such as improving smartphone websites and pre-order functions.

Domestic Subsidiaries

	Sales	YoY (%)	Operating Profit	YoY (%)	Recurring Profit	(Million Yen) YoY (%)
Onward Trading	14,970	1.7%	1,212	18.1%	1,229	17.4%
Chacott	10,800	2.5%	827	11.0%	833	10.0%
Creative Yoko	7,660	3.6%	748	7.5%	734	6.4%
Island	9,000	6.1%	1,623	10.9%	1,603	8.8%
Across Transport	11,494	0.1%	177	-8.8%	172	-20.0%
Onward Creative Center	4,250	7.1%	77	156.7%	77	156.7%

- Onward Trading (uniforms, sales promotion goods, etc.)

Maintain the revenue base of existing operations while focusing on strengthening the school and medical uniform businesses where growth is expected.

- Chacott (dancewear and costumes)

Develop new products, stores, and services in the yoga/wellness field and strengthen overseas retail business.

- Creative Yoko (pet fashion, etc.)

Expand business domain by increasing new store openings and launching larger stores (offering integrated services such as a pet shop with a grooming service).

- Island (women's apparel and accessories)

Beginning with the renovation of the flagship store (set to open in 2H), aim to increase per-store sales at existing stores.

- Across Transport (logistics and transport of apparel)

Together with efforts to secure new external (i.e., non-Group) orders, will invest in improving the distribution warehouse and renewing IT systems with an eye toward future business expansion.

- Onward Creative Center (planning, design, and operation of commercial facilities)

Expand the dental clinic design business (the design and construction of dental clinics) toward the aim of establishing it as a high-profitability core business.

Europe

	Sales	YoY (%)	Operating Profit	YoY (%)	Recurring Profit	(Million Yen)
						YoY (%)
GIBO'Co	16,752	13.4%	1,121	40.0%	1,123	29.2%
Jil Sander	12,910	23.7%	-975		-351	
JOSEPH	9,800	11.1%	-229		151	

● GIBO'Co

- Anticipate increased A/W 2013 orders on the back of contracts commencing for new brands.
- Expand the well-performing shoe business.
- Boost synergies through increased sales of Jil Sander brand items.

● Jil Sander

- Anticipate increased wholesale orders due to full-scale rollout of products designed by Ms. Jil Sander.
- Continue assertive policies to elevate brand value and further boost product appeal.
- Expand retail operations globally.

● JOSEPH

- Aim to improve merchandising of Essentials Line items and seek a recovery in comparable store sales.
- Improve gross profit margin by implementing more precise production controls and promoting the sales of prior years' items.
- Bolster the expansion of fashion goods and the rollout to various boutiques.

Asia

- Accelerate European-brand store openings and wholesales, with an eye toward development of a global business.
- Increase store openings at distribution channels other than department stores (e.g., shopping centers).
- Bolster initiatives with prominent factories and substantially expand manufacturing in the ASEAN region.

U.S.

- Retail business (J.Press): Plans increase in sales due to the debut of the new J.Press York Street line.
- ICB NY Collection: Exclusive contract with Barney's to terminate with S/S 2013; sales channel expansion planned from A/W 2013.
- Resort business (Guam): Plans to further enhance facilities and services while maintaining stable profits.

JOSEPH

The Opening of JOSEPH HOMME GINZA

Onward Kashiyama Co., Ltd. has launched JOSEPH HOMME GINZA, the first standalone store for the London-born JOSEPH HOMME global fashion brand, in Tokyo's Ginza district.

The JOSEPH brand is based around the premise that "A great pair of pants complete your style." From its base in London, the brand has established itself in major world cities, such as Paris, New York, and Tokyo.

Under the brand concept of "slick & chic," the JOSEPH HOMME men's line presents an urban casual image through sophisticated designs and high-quality materials.

JOSEPH HOMME GINZA is located on the first floor of the Ginza Velvia building and marks the brand's first standalone store (155 sq.m. on a single floor). The store was developed for men with discerning taste to provide them with an exceptionally high level of satisfaction.

The shop's concept can be termed "Museum House" (a clubhouse with a museum gallery-type feel), and it suggests a private space where men can relax, cultivate new sensations, and drop by on their way home from work.

In addition to JOSEPH HOMME's casual and clothing lines and JOSEPH SPORT, the store's lineup includes a selection of accessories from around the world and Ginza store-exclusive items that live up to the JOSEPH HOMME standard.



DATA BOOK

Results and Forecasts of Main Subsidiaries / Consolidated Capex and Depreciation Overview

Results and forecasts for main subsidiaries

(Million Yen)

	1H Results			2H Results			Full-Year Results						Full-Year Forecasts					
	Sales	Operating Profit	Recurring Profit	Sales	Operating Profit	Recurring Profit	Sales		Operating Profit		Recurring Profit		Sales		Operating Profit		Recurring Profit	
	FY02/13	FY02/13	FY02/13	FY02/13	FY02/13	FY02/13	FY02/13	YoY Change	FY02/13	YoY Change	FY02/13	YoY Change	FY02/14	YoY Change	FY02/14	YoY Change	FY02/14	YoY Change
Onward HD	73,201	2,985	4,922	83,079	8,064	9,901	156,280	6,295	11,049	1,524	14,823	3,530	162,000	5,720	12,400	1,351	14,100	-723
Onward Kashiyama																		
Onward Trading	7,799	678	689	6,928	348	358	14,727	309	1,026	316	1,047	307	14,970	243	1,212	186	1,229	182
Chacott	5,407	442	449	5,134	303	308	10,541	414	745	52	757	55	10,800	259	827	82	833	76
Creative Yoko	3,360	149	143	4,032	547	547	7,392	-307	696	-29	690	55	7,660	268	748	52	734	44
Island	4,064	656	661	4,417	808	812	8,481	293	1,464	-78	1,473	-40	9,000	519	1,623	159	1,603	130
Across Transport	5,647	89	110	5,834	105	105	11,481	151	194	27	215	48	11,494	13	177	-17	172	-43
Onward Creative Center	1,797	20	21	2,173	10	9	3,970	906	30	55	30	55	4,250	280	77	47	77	47
Other Domestic	6,602	-89	-85	7,732	-150	-66	14,334	5,415	-239	93	-151	132	15,479	1,145	417	656	424	575
Domestic Total	107,877	4,930	6,910	119,329	10,035	11,974	227,206	13,476	14,965	1,960	18,884	4,142	235,653	8,447	17,481	2,516	19,172	288
Joseph	3,808	-498	-358	5,010	-227	-37	8,818	506	-725	-787	-395	-843	9,800	982	-229	496	151	546
GIBO'Co	6,529	310	352	8,246	491	517	14,775	-143	801	-498	869	-521	16,752	1,977	1,121	320	1,123	254
Jil Sander	4,409	-517	-356	6,026	-194	168	10,435	559	-711	-264	-188	-177	12,910	2,475	-975	-264	-351	-163
Other Europe	532	3	2	756	25	15	1,288	224	28	-22	17	-35	1,385	97	84	56	27	10
Europe T Total	15,278	-702	-360	20,038	95	663	35,316	1,146	-607	-1,571	303	-1,576	40,847	5,531	1	608	950	647
Asia Total	3,101	3	-27	4,442	-150	-83	7,543	648	-147	-480	-110	-494	8,777	1,234	347	494	300	410
US Total	1,758	0	36	2,228	-191	-190	3,986	1,096	-191	16	-154	-10	4,795	809	-215	-24	-192	-38
Overseas T Total	20,137	-699	-351	26,708	-246	390	46,845	2,890	-945	-2,035	39	-2,080	54,419	7,574	133	1,078	1,058	1,019
Total (Simple Aggregate)	128,014	4,231	6,559	146,037	9,789	12,364	274,051	16,366	14,020	-75	18,923	2,062	290,072	16,021	17,614	3,594	20,230	1,307

Capital Expenditures

(Million Yen)

	FY02/07	FY02/08	FY02/09	FY02/10	FY02/11	FY02/12	FY02/13	FY02/14 Forecasts
Cons.	10,506	9,566	4,178	5,794	5,405	6,230	8,948	10,000
HD + Kashiyama	8,046	5,255	2,470	3,273	3,232	3,320	5,044	7,000

Depreciation

(Million Yen)

	FY02/07	FY02/08	FY02/09	FY02/10	FY02/11	FY02/12	FY02/13	FY02/14 Forecasts
Cons.	6,697	7,340	5,986	5,747	5,642	5,478	5,721	6,000
HD + Kashiyama	4,890	5,109	4,639	3,764	3,590	3,374	3,263	3,400

Onward Kashiyama: Results and Forecasts by Apparel Type and Distribution Channel

By Apparel Type

(Million Yen)

	1H FY02/13 Results			2H FY02/13 Results			Full-Year FY02/13 Results				Full-Year FY02/14 Forecasts		
	Amount	1H FY02/12	YoY (%)	Amount	2H FY02/12	YoY (%)	Amount	FY02/12	YoY (%)	% of Total	Amount	FY02/13	YoY (%)
Men's	16,779	15,767	6.4%	20,207	20,549	-1.7%	36,986	36,316	1.8%	23.7%	37,230	36,986	0.7%
Women's	50,234	46,861	7.2%	56,625	54,629	3.7%	106,859	101,490	5.3%	68.4%	111,990	106,859	4.8%
Children's	3,002	2,791	7.6%	3,689	3,578	3.1%	6,691	6,369	5.1%	4.3%	6,880	6,691	2.8%
Kimonos	877	846	3.7%	733	749	-2.1%	1,610	1,595	0.9%	1.0%	1,730	1,610	7.5%
Others	2,309	2,190	5.4%	1,825	2,025	-9.9%	4,134	4,215	-1.9%	2.6%	4,170	4,134	0.9%
Total	73,201	68,455	6.9%	83,079	81,530	1.9%	156,280	149,985	4.2%	100.0%	162,000	156,280	3.7%

By Distribution Channel

	1H FY02/13 Results			2H FY02/13 Results			Full-Year FY02/13 Results				Full-Year FY02/14 Forecasts		
	Amount	1H FY02/12	YoY (%)	Amount	2H FY02/12	YoY (%)	Amount	FY02/12	YoY (%)	% of Total	Amount	FY02/13	YoY (%)
Department Stores	55,237	52,294	5.6%	64,139	63,285	1.3%	119,376	115,579	3.3%	76.4%	121,940	119,376	2.1%
New Distribution Channels	14,084	12,174	15.7%	15,480	14,187	9.1%	29,564	26,361	12.2%	18.9%	33,650	29,564	13.8%
Specialty Stores	2,119	1,963	7.9%	2,128	2,374	-10.4%	4,247	4,337	-2.1%	2.7%	3,490	4,247	-17.8%
Chain Stores	264	369	-28.5%	377	403	-6.5%	641	772	-17.0%	0.4%	630	641	-1.7%
Others	1,497	1,655	-9.5%	955	1,281	-25.4%	2,452	2,936	-16.5%	1.6%	2,290	2,452	-6.6%
Total	73,201	68,455	6.9%	83,079	81,530	1.9%	156,280	149,985	4.2%	100.0%	162,000	156,280	3.7%

Sales / Floor Area

		FY02/07		FY02/08		FY02/09		FY02/10		FY02/11		FY02/12		FY02/13		FY02/14 Forecasts	
Department Stores	Sales (Million Yen)	148,911	6.8%	148,608	-0.2%	135,031	-9.1%	119,663	-11.4%	119,051	-0.5%	115,579	-2.9%	119,376	3.3%	121,940	2.1%
	Sales Floor Area (sq. m)	182,480	4.7%	175,200	-4.0%	173,500	-1.0%	165,800	-4.4%	162,105	-2.2%	159,682	-1.5%	155,986	-2.3%	154,300	-1.1%
New Distribution Channels	Sales (Million Yen)	32,138	6.9%	33,263	3.5%	32,066	-3.6%	28,218	-12.0%	27,160	-3.7%	26,361	-2.9%	29,564	12.2%	33,650	13.8%
	Sales Floor Area (sq. m)	95,830	3.9%	93,060	-2.9%	92,400	-0.7%	86,900	-6.0%	85,567	-1.5%	84,500	-1.2%	86,449	2.3%	87,508	1.2%

Onward Kashiwama: Sales of Core Brands

Sales of Core Brands

(Million Yen)

Brand	1H FY02/13 Results			2H FY02/13 Results			Full-Year FY02/13 Results			Full-Year FY02/14 Forecast			% of Total
	Amount	1H FY02/12	YoY (%)	Amount	2H FY02/12	YoY (%)	Amount	FY02/12	YoY (%)	Amount	FY02/13	YoY (%)	
Nijyusanku (women's)	12,322	11,180	10%	14,287	13,496	6%	26,609	24,676	8%	27,500	26,609	3%	35%
Kumikyoku (women's)	4,982	4,960	±0	5,571	5,086	10%	10,553	10,046	5%	11,110	10,553	5%	
ICB (women's)	3,962	3,930	1%	5,036	4,996	1%	8,998	8,926	1%	9,280	8,998	3%	
Jiyuku (women's)	4,084	3,650	12%	4,903	4,776	3%	8,987	8,426	7%	9,390	8,987	4%	
Core Brands: Total	25,350	23,720	7%	29,797	28,354	5%	55,147	52,074	6%	57,280	55,147	4%	60%
J.PRESS (men's, women's, children's)	4,332	3,870	12%	4,864	4,654	5%	9,196	8,524	8%	9,760	9,196	6%	
ck Calvin Klein (men's, women's)	3,009	2,640	14%	3,227	3,468	-7%	6,236	6,108	2%	5,170	4,537	14%	
gotairikku (men's)	2,567	2,470	4%	1,855	1,964	-6%	4,422	4,434	±0	4,590	4,422	4%	
SONIA BYSONIA RYKIEL (women's)	1,942	1,820	7%	2,187	2,105	4%	4,129	3,925	5%	4,160	4,129	1%	
DAKS (men's, golf)	1,506	1,470	2%	1,758	1,755	0%	3,264	3,225	1%	3,320	3,264	2%	
Paul Smith (women's)	2,023	1,930	5%	2,276	2,184	4%	4,299	4,114	4%	4,670	4,299	9%	
JOSEPH (men's, women's)	1,854	1,670	11%	2,303	2,207	4%	4,157	3,877	7%	4,690	4,157	13%	
JANE MORE (women's)	1,475	1,350	9%	1,480	1,497	-1%	2,955	2,847	4%	3,030	2,955	3%	
Core Department Store Brands: Total	44,058	40,940	8%	49,747	48,188	3%	93,805	89,128	5%	96,670	92,106	5%	
anyFAM (women's, children's)	3,890	3,470	12%	4,545	4,222	8%	8,435	7,692	10%	8,650	8,435	3%	13%
anySIS (women's)	3,653	3,250	12%	4,015	3,764	7%	7,668	7,014	9%	8,250	7,668	8%	
field/dream (men's, women's)	1,802	1,530	18%	1,738	1,608	8%	3,540	3,138	13%	3,680	3,540	4%	
New Distribution Channels Core Brands: Total	9,345	8,250	13%	10,298	9,594	7%	19,643	17,844	10%	20,580	19,643	5%	
Core Brands: Total	53,403	49,190	9%	60,045	57,782	4%	113,448	106,972	6%	117,250	111,749	5%	73%

Note: Only brands with over 3.0 billion yen in full-year sales are listed.

□ Regarding ck Calvin Klein, Onward's contract for jeans and underwear was terminated in FY02/13, meaning that only men's and women's apparel is under contract from FY02/14 and on. In accordance with the above, sales of ck Calvin Klein jeans and underwear (1,699 million yen) have been excluded from the previous year's figures for comparison purposes.

The logo for Onward Holdings Co., Ltd. features the word "ONWARD" in a large, blue, serif font. Two horizontal yellow bars cross the "O" and "D" respectively. Below "ONWARD" is the text "ONWARD HOLDINGS CO., LTD." in a smaller, black, sans-serif font.

ONWARD

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