INTEGRATED REPORT 2025

FAST RETAILING

LifeWear,
Changing the World

Fast Retailing Group corporate philosophy:
Changing clothes. Changing conventional wisdom. Change the world.

(Designed by calligrapher Hakuju Kuiseko)

INTEGRATED REPORT 2025

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EDITORIAL STATEMENT

Fast Retailing seeks to become the world's best-loved, No. 1 brand by creating a new clothing business model, one in which the development of our business itself generates meaningful contributions to society. Our Integrated Report 2025 tells the story of how the LifeWear concept of our pillar UNIQLO operation is driving the global support for our company and its future growth potential. It also explains our philosophy as well as our approach to sustainability and related activities that form an integral part of our business. We hope that this Integrated Report 2025 facilitates communication with shareholders, investors, business partners, employees, and all other Group stakeholders.

COVER PHOTO

The UNIQLO Meir store opened in Antwerp, Belgium, in September 2025. This new flagship store carefully complements the historic architecture of Osterrieth House, a resplendent Rococo mansion.

BECOMING THE WORLD'S BEST-LOVED BRAND

Driven by our corporate commitment to change clothes, change conventional wisdom, change the world, the Fast Retailing Group seeks to deliver the joy, happiness, and satisfaction of wearing truly great clothes to people worldwide.

Consolidated revenue, including the global development of fashion brands such as UNIQLO, GU, and Theory, totaled ¥3.4005 trillion for the year ended August 2025 (FY2025). The Group's pillar UNIQLO operation boasted 2,519 stores worldwide and sales of ¥2.9363 trillion. By managing everything from procurement and design to production and retail sales based on its LifeWear concept, UNIQLO offers unique products made from high-quality, highly functional materials at affordable prices for everyone. Meanwhile, our GU brand, which skillfully balances low prices and fashion fun, expanded annual sales to ¥330.7 billion at its 486 stores, primarily located in Japan.

The Fast Retailing Group has announced a long-term annual target of ¥10 trillion in sales. This is not merely about greater sales, but about providing the high-level service customers want and ensuring our corporate development makes the world a better place. We set challenging goals and pursue rigorous self-improvement in order to deliver better LifeWear and become the world's best-loved brand.

Future sales target

¥10 trillion

FY2025

¥3.4 trillion

OUR PEOPLE DRIVE PROGRESS

The FR Convention, held twice a year, is attended in person by roughly 4,500 Fast Retailing Group store managers and regional headquarters staff from around the world. Convention speakers share Fast Retailing's corporate philosophy with all employees, which helps drive global growth.

Our Global One and *ZEN-IN KEIEI* management strategy, which encourages all employees to adopt a managerial mindset and best global practices, is vital to the effective execution of our business. Therefore, it is extremely important that every employee embraces our corporate philosophy and share our common aspirations and values.

Nearly all Fast Retailing employees participate in FR Conventions, Monthly Meetings, direct sessions with management and other opportunities to build affinity toward our corporate philosophy and values. Employees who display a commitment to customer-centric business create effective teams and tackle challenges, helping achieve a high level of operational growth.

We build safe and healthy working environments that allow all employees to demonstrate their full potential. We also place great importance on respecting each employee's individual skills and give them challenging opportunities that expand their horizons. Our roughly 110,000 employees in 27 markets around the world continue to drive our quest to become the world's No. 1 brand.

Number of employees worldwide

109,990

Employee identification with Fast Retailing's corporate values

94.8%*

*Positive responses to a survey of 36,827 employees

A BUSINESS THAT BENEFITS SOCIETY

We believe it is possible to make the world a better place through the creation and selling of truly good clothes.

Good clothes are simple, high quality, highly functional, durable, and long lasting. They enrich the daily lives of people everywhere. Good clothes are also state of the art and environmentally sustainable. These clothes are made and delivered by diverse and engaged staff working in environments that vigorously protect health, safety, and human rights. LifeWear is the physical embodiment of this approach. We leverage our deep involvement in both the retail and manufacturing of clothing to create LifeWear that exceeds our customers' expectations through sustainable supply chains.

To ensure customers wear LifeWear for longer, we focus on repairing, recycling, and reusing clothes, as well as developing circular products. We also strive to promote sustainable social development by engaging customers and local communities in collaborative activities. These activities include supporting refugees, nurturing future generations, and promoting culture, art, and sport.

Continuously contributing to a better world

The Dawn of a New Clothing Era

Tadashi Yanai
Chairman, President and CEO

Global clothing standards are changing dramatically. Gone are the days when shoppers sought instant glamour and novelty, and overproduction and large-scale disposal were considered normal. Today, people only purchase essential clothes for comfortable everyday life, the clothes they truly need and want. It has become increasingly common for people to wear for years quality clothes that have been procured and produced using efficient, safe, and fair methods, and they expect those clothes to be recycled or reused wherever possible.

We have entered a new clothing era, on a global scale. Fast Retailing is perfectly positioned because we do not make disposable clothing. We carefully make timeless, durable items from quality materials – LifeWear epitomizes this.

Our approach is earning solid, widespread customer support worldwide. In the year ended August 31, 2025, Fast Retailing reported its fourth consecutive year of record growth, with revenue totaling ¥3.4005 trillion (+9.6% year on year) and business profit reaching ¥551.1 billion (+13.6%), thanks to growing global customer support for new global clothing standards set by LifeWear.

The evolution of AI-driven information technology has created a single global market. Management strategies used to focus on individual markets, but now the assumption is that everything is global. We are expected not only to create truly great products, but also to operate as a dependable company that is demonstrably useful to society. We see this as a huge opportunity. Originating in Japan, Fast Retailing has grown into a ¥3 trillion business, and we are still expanding, with our sights currently on ¥5 trillion and then ¥10 trillion in sales. We are committed to overturning conventional wisdom, creating a completely new clothing industry, and making customers' lives more enjoyable, comfortable and convenient. We will continue our quest to become a truly global company that customers everywhere need in their lives.

LifeWear: Infinite Possibilities

The Democratization of Clothing

Fast Retailing has always pursued business based on its mission to make the world a better place through clothes. I am a firm believer that everyone across the world has a right to wear clothes that have been carefully designed and carefully produced using high-quality materials. I call this the democratization of clothing.

Until UNIQLO came on the scene, clothing items made from great materials that offered high functionality and sophisticated designs were exclusive and expensive. We opened up this clothing to everyone. Today, we offer sophisticated simplicity in the design of high-quality, comfortable and carefully crafted clothes at affordable prices.

My hope is that by changing clothes, we can change everyday life and ultimately change the world. LifeWear has made that hope achievable.

Growing global support for LifeWear is creating something of a worldwide UNIQLO boom. UNIQLO rose to No. 47 in the Best Global Brands 2025,* its highest ranking ever, and Fast Retailing and UNIQLO have been widely covered in mainstream media around the world, including '*The New York Times*' and '*The New Yorker*' in the USA, and '*The Times*' in the UK. This is testament to the growing global customer support for LifeWear and to the infinite possibilities of LifeWear itself.

*Published by the leading global branding consultancy, Interbrand

UNIQLO Meir store (Belgium)

Creating Meaningful Stores

Our stores are extremely effective at conveying the value of LifeWear to customers. Communication with customers in our roughly 3,500 stores is the source of all sorts of information and the foundation of our business. Our global store network is our greatest strength. We exceed our customers' expectations by offering optimal product lineups, colors, and sizes at each store based on local needs. Our strategy is to create genuinely meaningful stores that offer enjoyable shopping experiences and useful services for all customers.

One such store is UNIQLO Meir, which was opened in Antwerp, Belgium in September 2025. UNIQLO designs complement the exquisite 16th-century interior of this elegant flagship, creating a perfect blend of traditional and modern. Thanks to community collaborations, local customers immediately feel at home.

If we can create more meaningful stores, with close community links and unique local experiences, then our potential is limitless. These stores will be a medium for showcasing our brand philosophy. They will also drive a virtuous cycle of future market expansion by linking with our e-commerce operations and encouraging customer communication. We intend to accelerate the opening of flagship stores like UNIQLO Meir worldwide.

Aiming for Global No. 1

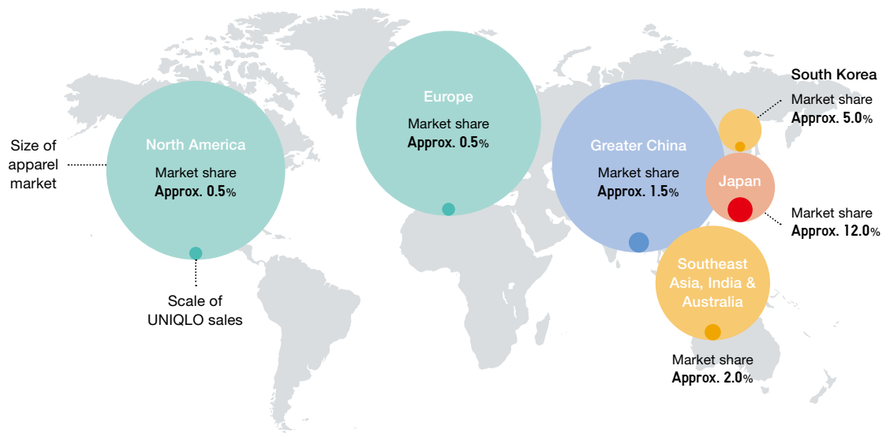
Toward ¥1 Trillion Each in Europe and North America

UNIQLO Europe and North America operations are propelling Fast Retailing's quest to become the No. 1 global brand. Revenue has grown by 30-50% each year since FY2022. Meanwhile, business profit has quadrupled. Combined Europe and North America sales of ¥640.6 billion and business profits of ¥98.5 billion are on par with the Greater China region. I feel that customers there are starting to truly embrace LifeWear.

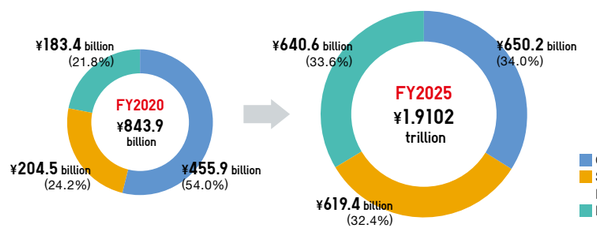
Our share of the European and North American markets is less than 0.5%, so there is enormous room to grow. We want to swiftly achieve ¥1 trillion in sales in each market by accelerating the opening of flagship stores that embody the UNIQLO brand, enhancing product development based on local customer feedback, reforming supply chains, and developing global talent.

Our Japanese market share is over 10%, which suggests latent demand for LifeWear elsewhere is considerable. European and North American customers are starting to understand LifeWear, so it is the perfect time to accelerate growth. We will actively invest. Modern fashion was born in Europe and North America. If we can become the premier clothing company there, we should be able to expand anywhere.

UNIQLO Market Share and Growth Potential



UNIQLO International Sales by Region



Revenue pillars are diversifying, with Europe, North America, and Southeast Asia taking their place alongside the Greater China region

- Greater China
- South Korea, Southeast Asia, India and Australia
- Europe and North America

A New Period of Growth in Asia

With our Asian business entering a new period of growth, we are increasing investment. In Japan, our original market, we must become the undisputed No. 1 brand. We are promoting independent store management and low-cost management to achieve sustainable revenue growth and strong profit margins of 15% or higher. GU, Theory and other Group brands all have great potential, so we will boost their share of sales in Japan.

Japan once grappled with chain store limitations, but kick-started renewed growth by introducing independent store management, where employees are trained to consider the customer first when devising optimal product lineups and store displays. This is empowering quick movement along the same path in Mainland China, where we are channeling our strength into enlivening regional areas, winning over customers, and building profitable stores, unaffected by broader economic trends.

Having generated double-digit revenue growth for the four years since FY2022, Southeast Asia, India and Australia harbor even greater potential. We will enhance management teams and swiftly achieve ¥100 billion sales in each country by transforming business structures to create product lineups, marketing, stores, and e-commerce operations that satisfy tropical climate needs.

The first flagship store in Southwest China, the UNIQLO Chengdu store, opened in May 2025. Over 1,000 customers gathered on the hugely successful opening day, which featured a popular limited UTme! T-shirt collaboration with local artists created designs featuring pandas and Sichuan dishes.

Strong Team Management

Global One and *ZEN-IN KEIEI*

Global One and *ZEN-IN KEIEI* management is vital to future growth. It requires all employees worldwide to gain a clear understanding of our common direction and satisfy customer demands by offering the best products and services from a global perspective. All employees manage operations as a team and implement best global practice across the Group.

Our managers must apply judgment criteria based on the global marketplace. Many employees with future executive potential offer excellent capabilities and insight in every region. They identify and solve problems in teams, looking at actual products and conditions in individual frontline markets. Going forward, we will focus on developing product ranges and talent tailored to each market. To ensure best management in every market, we will create teams that deeply understand our roots as a Japanese company and local conditions.

Our people are key to our operational growth. We will accelerate our talent selection processes and invest further in human resource training to create a globally proficient workforce with similar values and aspirations to our own, and the ability to serve society well.

Moving Our Succession Plan Forward

All public companies with global reach have a duty to ensure stable continuity. Our current management team is extremely loyal, with members who possess 20-30 years of experience. I want these members to achieve even more than I have.

We are making steady progress on ensuring this succession. Daily management decisions are already made by the people in charge of each operation, and we have formed a strong management team structure centered around Daisuke Tsukagoshi, who has been appointed Fast Retailing Director and COO. These days, my role is to set the company's general direction and oversee the development of future executives.

In addition, Kazumi Yanai and Koji Yanai will be responsible for ensuring solid corporate governance, and therefore expected to make proper governance suggestions that ensure our company is managed in the right way and benefits society. We are a public company with a steadfast founding family, and I want to ensure the positive elements of family company management are incorporated and contribute to balanced future management.

Creating a Better Society

The Mission of a Global Leader

Making the world a better place through our business – that is our ultimate purpose. It is vitally important to confirm whether our business makes customers' lives more convenient and comfortable and whether our jobs help to improve our society. All companies pursue profits, but we want our success to contribute to prosperity in all aspects of society, which is why our simultaneous pursuit of business expansion and social contribution is vital.

The conditions that society expects companies to fulfill are changing significantly. Before people explore a product's functionality or quality, they consider whether a company or brand contributes positively to society and does things the right way. Customers will not buy a company's products if it does not follow good business practices.

From early on, we have sought to demonstrate social leadership as a global company, considering worker environments and human rights in factories across all production processes, promoting clothes recycling and reuse initiatives that help create a circular society, supporting refugees through our partnership with UNHCR (the UN Refugee Agency) and promoting our PEACE FOR ALL charity T-shirt project.

Becoming the No. 1 global company means earning recognition as the world's most socially beneficial company. We will work tirelessly to create a society that supports peaceful, stable, and sustainable development.

PEACE FOR ALL

Total donations from T-shirt sales
(through end December 2025)

¥2,883,233,700

This project features UNIQLO graphic T-shirts with designs expressing a wish for peace, provided voluntarily by collaborators with close ties to UNIQLO who support the aim of "taking action with a desire for world peace." All profits from the T-shirt sales are donated to international humanitarian organizations.

THE FAST RETAILING WAY— FR Group Corporate Philosophy

Changing clothes. Changing conventional wisdom. Change the world.

GROUP MISSION

- To create truly great clothing with new and unique value, and to enable people all over the world to experience the joy, happiness and satisfaction of wearing such great clothes
- To enrich people's lives through our unique corporate activities, and to seek to grow and develop our company in unity with society

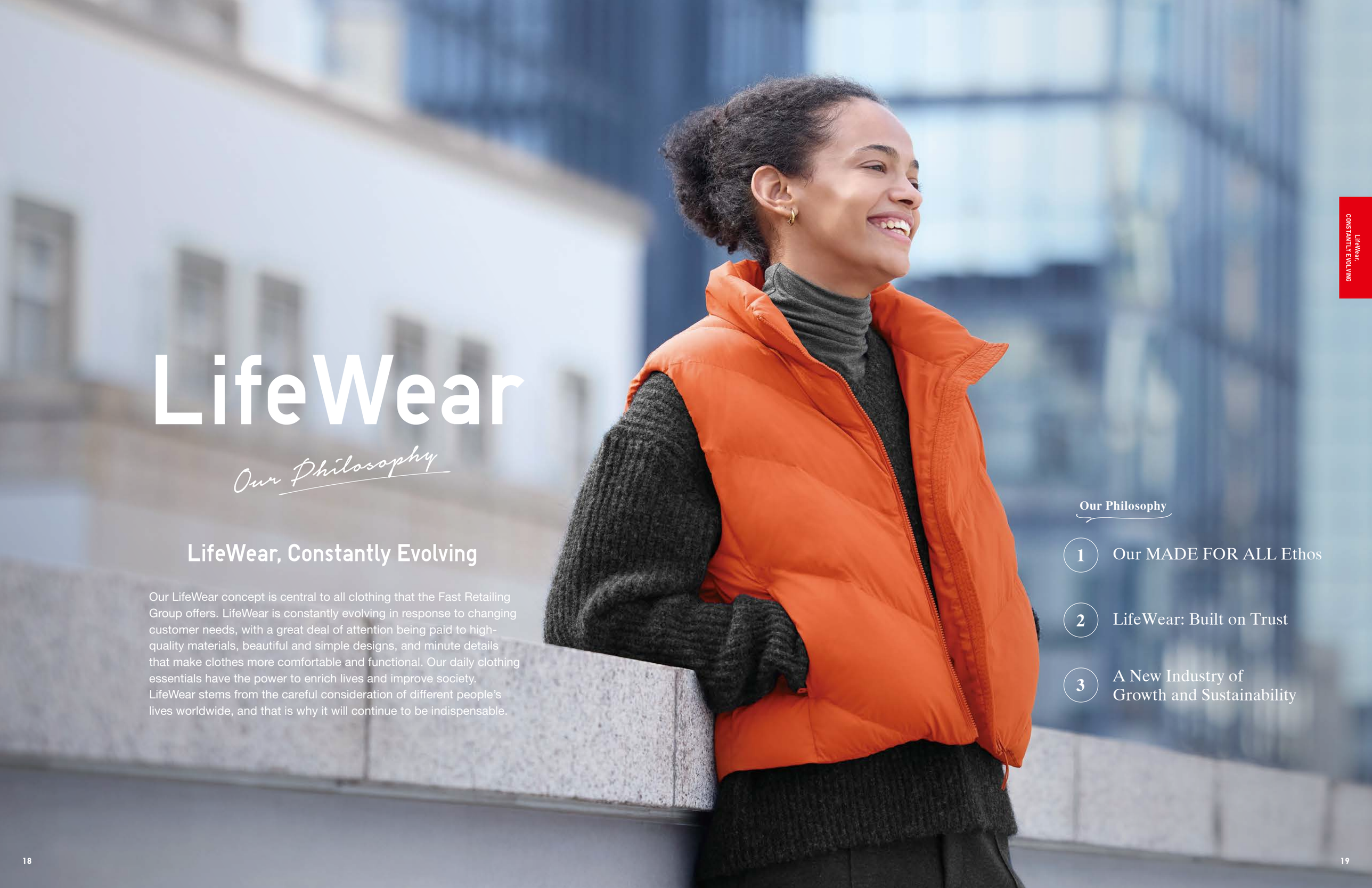
Bringing the World Together

The apparel industry depends on peace. Companies can only grow sustainably in an affluent, stable, and peaceful world.

In recent years, we have witnessed divisive developments on the global stage. There is historical precedent for trade disruptions leading to conflict. In an era when confrontation between major powers is casting a shadow on the global economy, entrepreneurs like ourselves must work even harder to bring people together through business.

Thanks to advancements in information technology, anyone can access a world of information on their phone. You can find out instantly what life is like anywhere. People's values are converging rapidly, and regional fashion preferences are less marked. For instance, products that sell well in Europe or North America now tend to sell well in Japan or Southeast Asia, and vice versa. These changing times are partly responsible for the strong and growing support among customers around the world for LifeWear, ultimate everyday clothing that makes everyone's lives more enjoyable and comfortable.

There is a huge market of eight billion people out there, which offers amazing opportunities for incomparable growth beyond the conventional idea of apparel. We will never be complacent as we tackle every challenge in our quest to change clothes, change conventional wisdom, and change the world. We will continue to do our utmost to make the world a better place.



LifeWear

Our Philosophy

LifeWear, Constantly Evolving

Our LifeWear concept is central to all clothing that the Fast Retailing Group offers. LifeWear is constantly evolving in response to changing customer needs, with a great deal of attention being paid to high-quality materials, beautiful and simple designs, and minute details that make clothes more comfortable and functional. Our daily clothing essentials have the power to enrich lives and improve society. LifeWear stems from the careful consideration of different people's lives worldwide, and that is why it will continue to be indispensable.

Our Philosophy

1. Our MADE FOR ALL Ethos
2. LifeWear: Built on Trust
3. A New Industry of Growth and Sustainability

Growing Together With

LifeWear

The Source of Our Global Expansion

The development of Fast Retailing and LifeWear has been fueled by our founding belief that great clothes should be simple, functional, and constantly evolving in order to increase customer comfort. Here, we tell the story of Fast Retailing's journey so far and our aspirations for the future.

1st Frontier

1984—2004

Creating a place full of things you want to buy as a basis for UNIQLO business

In 1984, Fast Retailing opened the first UNIQLO store in Hiroshima as a sort of "clothing warehouse." It was a great success, but the underlying model – buying products from manufacturers in bulk to sell at low prices – reached its limit in two years. In 1987, we switched to a specialty retailer of private-label apparel (SPA) model that combined manufacturing and retailing, letting us offer products that customers really wanted. We maintained quality, kept prices low, and generated value by controlling everything ourselves. We changed conventional clothing wisdom with our fleece, HEATTECH, and Bra Top ranges, and established the fundamental elements of UNIQLO's MADE FOR ALL ethos: customer-centric business, commitment to quality, and stunning displays.

2nd Frontier

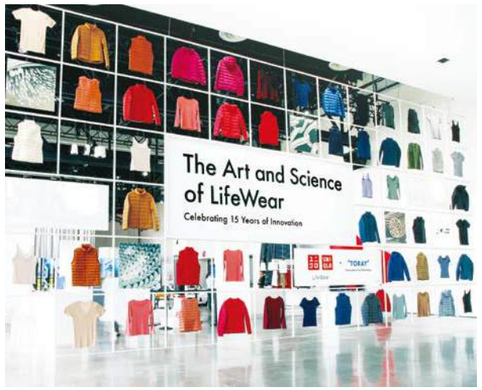
2005—2012

Full-fledged expansion into international markets to become a global brand

The year 2005 marked the true beginning of our development into a global brand. Our first store outside Japan opened in London in 2001 but, while initially crowded, it quickly lost momentum. Progress stalled until our 2005 breakthrough in Hong Kong and Shanghai. The subsequent 2006 opening of the UNIQLO Soho New York global flagship store proved a triumph, aided by our intentional highlighting of both Japanese culture and UNIQLO's originality. That success solidified our global flagship store strategy. By opening new global flagship stores in major cities, including London, Paris, and Shanghai between 2006 and 2010, our international expansion journey began in earnest.

3rd Frontier

2013—2022



Creating a new industry based on the LifeWear concept

In 2013, we unveiled the LifeWear concept, accelerating our global expansion and challenging conventional clothing wisdom. LifeWear advances our MADE FOR ALL ethos by looking beyond clothes as products and creating a new kind of industry that encompasses the way clothes are manufactured, sold, and used after purchase. In 2016, we launched the Ariake Project to help perfect LifeWear. Subsequent companywide reforms, including to our supply chain, helped establish the foundations for a digital consumer retail company. This model utilizes customer feedback to produce and sell the exact volume of the specific products that customers want, exactly when they want them. The end of each new frontier period was marked by a tripling of revenue as affinity for LifeWear expanded worldwide.

4th Frontier

2023—

Becoming the world's best-loved brand

In FY2023, UNIQLO International sales accounted for over half of total Group sales for the first time. The foundations for consistent business expansion in North America and Europe have now been established, and the stage is set for UNIQLO to become a truly global brand. People's expectations around clothing are changing dramatically, and LifeWear is earning a reputation as the new clothing standard. To explore LifeWear's immense potential, we will focus even more strongly on global expansion. We will continue to offer valuable products that enhance customers' lives, while consistently contributing to society through our business activities. This is all part of our aim to become the world's most-trusted brand, one that everyone can feel comfortable buying from anytime and anywhere.

1 Our Philosophy

Our MADE FOR ALL Ethos

We offer excellent clothes that everyone will want to wear.
Our inclusive apparel transcends individual differences.
This is the idea behind our MADE FOR ALL ethos.

What is MADE FOR ALL?

Everyone's Clothing of Choice

Food, clothing, and shelter: three essential needs. Clothing is part of the essential fabric of our lives. Our LifeWear clothes are simple. That is because we want to highlight the individuality of wearers, rather than highlight the clothing. We view clothes as components of personal style that the wearer can mix and match at will. LifeWear is a new type of clothing created by the values of the wearer, not the manufacturer. This timeless clothing concept means that LifeWear is popular with different people, regardless of age, gender, or location. We seek to make LifeWear accessible to our customers, and to ensure it enriches daily life.

Affordable Clothes for All

LifeWear is based on our customers' needs. We strive each day to deliver clothes to customers in the most convenient and efficient way possible. That means offering the right products at the right time, place, quantity, and price. We can sell our products to customers at affordable prices because of their wide appeal. We capitalize on economies of scale to purchase high-quality materials at reasonable prices. This allows us to pass on this quality and these savings to customers. We are also pursuing our Ariake Project goals and implementing supply chain and other companywide reforms that will make our clothing even more accessible to everyone around the world.

Growing Global Support for Our Clothes

LifeWear is sold in 27 markets (as of end August 2025). We aim to make clothes that are useful to people everywhere and make their lives more comfortable. Respecting diverse values, cultures, and local history is part of whom we are. We value individuality and different ways of thinking. That approach has facilitated the creation of clothing that is MADE FOR ALL. LifeWear is enjoying growing global support because it enables people to choose well-fitting, comfortable clothes that suit their changing lifestyles. We aim to offer LifeWear that meets the needs of this current era to even more people worldwide.

Our Philosophy

2

LifeWear: Built on Trust

We develop truly good clothes based on customer needs that offer new types of value. Our LifeWear is created through cooperative relationships with like-minded partner factories and fabric manufacturers.

Unmatched Trust With Production Partners

We began designing and manufacturing our own products in 1987. Ever since, we have considered our long-standing partnerships with trusted production facilities to be a major asset. Our team of master *Takumi* artisans are experts in Japanese textiles. They work hard to improve product quality by providing on-site technical guidance to production partners. This guidance builds strong bonds of trust. Direct employee visits, which promote workplace safety and ensure product quality, are essential to building win-win relationships with production partners. By cooperating with our partners on responses to climate change and working to uphold human rights, we will continue to improve LifeWear together.

Cooperative Strategic Partnerships

Another LifeWear strength lies in our cooperation with leading companies and individuals who share our philosophy and aspirations. For instance, we have successfully developed new materials and created inimitable and competitive products by collaborating with companies that possess advanced material development technology. Since entering a strategic partnership with Toray Industries in 2006, we have created multiple hit ranges including HEATTECH, AIRism, Recycled Down, and PUFFTECH. Customers also love UNIQLO's 3D Knit range made using WHOLEGARMENT® technology developed with SHIMA SEIKI MFG, and they look forward to our collaborations with world-renowned designers.

How We Perfect LifeWear

Customer-centric Clothes Creation

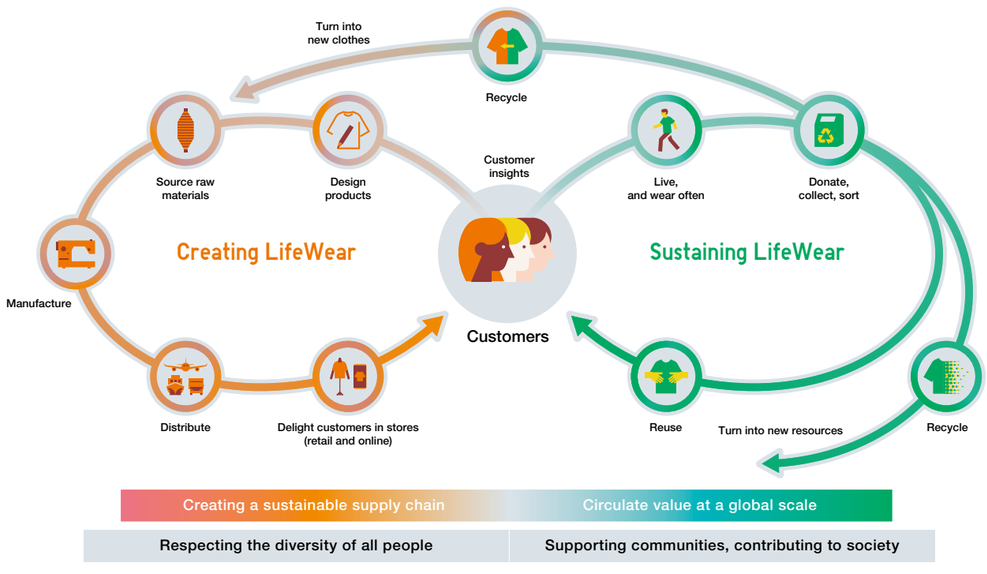
Our LifeWear concept encompasses more than just the clothing product. It is about creating a new kind of industry that involves the manufacture and sale of clothing, an exciting shopping experience for customers, and the reusing, recycling, and upcycling of clothes. We utilize our e-commerce operation, and the information network from over 3,500 stores worldwide, to quickly grasp customer needs so we can design, produce, and sell the products that people really want. By connecting directly with customers and promoting close two-way communication, we create products inspired by customer needs and desires. Creating this kind of digital consumer retailing company lets us continually improve LifeWear.

3 Our Philosophy

A New Industry of Growth and Sustainability

Our LifeWear concept is not based solely on clothes as products. It also encompasses the creation of a new kind of industry that extends from the production of clothes to the recycling and upcycling of those clothes after they are no longer needed.

Fast Retailing's New Clothing Business Model



More details on p. 54-77

The Heart of LifeWear campaign donates UNIQLO items such as HEATTECH to refugees and communities in need worldwide, including Vietnam (pictured here).

Supporting a Sustainable Society

We are convinced that continuing to place value on our LifeWear concept will help both to create a sustainable society and to grow our business.

The process of creating LifeWear helps reduce waste wherever possible by making and selling only the items that customers really need in exactly the right volumes. We are establishing a manufacturing model with low environmental impact by reducing greenhouse gas emissions and waste in all processes, from production through transportation and retail. We are also strengthening our commitment to human rights throughout our supply chain, giving customers greater peace of mind. In addition, we take responsibility for clothes even after they are sold by developing innovative reuse, recycle, and upcycle services and technologies for sustaining LifeWear. To help solve increasingly complex social issues, we will globally expand our contributions to society through our clothing business and diversity initiatives.

By establishing a circular economy for clothing, we intend to create a richer, more sustainable society. This goal is based upon the LifeWear values of respecting the diversity of all people, supporting communities, and contributing to society. We will build a better future through the power of clothing.

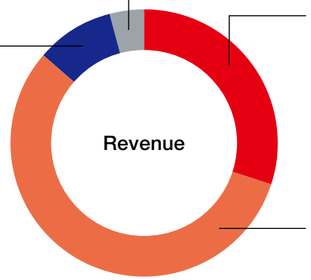
Taking LifeWear Worldwide

Fast Retailing creates truly great clothing with new and unique value and enables people all over the world to experience the joy, happiness, and satisfaction of wearing such great clothes.

UNIQLO New York Fifth Avenue store
(global flagship store)

BUSINESS SEGMENTS

FY2025



Global Brands
¥131.5 billion
(3.9%)

GU
¥330.7 billion
(9.7%)

UNIQLO Japan
¥1.0260 trillion
(30.2%)

UNIQLO International
¥1.9102 trillion
(56.2%)

Future Direction

UNIQLO Japan

Secure stable revenue growth and a consistent business profit margin of 15% or higher by evolving independent store management and low-cost management strategies. Increase average store size through scrap and build policies and improve inventory efficiency and productivity. Heighten Group expertise by encouraging experienced business and store managers in Japan to play an active role on the global stage.

UNIQLO International

Achieve consistent high growth in Europe and North America through new regional flagship stores, supply chain reforms, product development, and talent education. Enhance product lineups, talent formation, and other business fundamentals in Southeast Asia to achieve even stronger growth. Promote scrap and build policies, branding, independent store management, and other proactive business strategies in Greater China markets to reassert strong growth position.

GU

Establish a competitive brand position in global markets by refining GU's unique ability to balance low prices and fashion fun for everyone. Expand business in Japan, strengthen organizational frameworks, and develop high-quality products and store displays that capture global mass fashion trends.

Global Brands

Utilize UNIQLO business principles and digital consumer retail company expertise to raise the quality of management at each business (Theory, PLST, Comptoir des Cotonniers, and Princesse tam.tam). Enact reforms that help establish competitive brand positions for each label in the midrange apparel market.

Pursuing Customer Satisfaction, Propel Further Growth

Daisuke Tsukagoshi, who was appointed FAST RETAILING CO., LTD. COO in April 2025, discusses how to promote stronger growth strategies and achieve the ¥10 trillion yearly sales target.

DAISUKE TSUKAGOSHI

Board of Director, Group Senior Executive Officer, and COO, FAST RETAILING CO., LTD.
Executive Director, President, and COO, UNIQLO CO., LTD.
CEO, UNIQLO North America

Q What is the most important factor in maintaining high growth?

Fast Retailing is a people-focused company. The company's founder, Tadashi Yanai, spends a considerable amount of time training employees, and we know our most important focus must be our people.

Our business is the accumulated sale of every single item at every single store. To successfully compete in an increasingly uncertain world, we have to train store managers and business leaders how to operate stores that truly satisfy our customers, and replicate that achievement in different markets. I travel extensively to check in on our operations and have been impressed at the consistent development of regional flagship store managers and deepening of our management talent.

Our talent evaluations focus equally on an individual's business metrics such as sales and contributions to developing junior talent. Ultimately, we want people to work at Fast Retailing long term, and we must ensure that their personal growth inspires greater corporate growth and customer satisfaction. For this to work, a company and its employees must share common values. We offer many opportunities such as FR Conventions, local conventions, and Monthly Meetings for employees from all over the world to come together, learn about corporate philosophy and values, and embrace them as their own.

Q What is your priority as Fast Retailing's COO?

Boosting the number of Fast Retailing and UNIQLO fans worldwide. The first article in our corporate philosophy is a commitment to "meet the needs of our customers and generate new ones." We receive several million pieces of customer feedback each month, and addressing each one individually will generate future growth. It is also important to explore potential customer needs as we create new customers. Our hit 2025 Fall Winter HEATTECH Cashmere Blend range is a great example, and I want to speed up this kind of product development. Today, UNIQLO products are selling well in Japan and worldwide. Our hit products are popular the world over. Global customer feedback fuels our product development, which is an advantage that generates even greater opportunities.

The FR Convention, held twice a year, is attended by approximately 4,500 Fast Retailing Group employees worldwide. Speakers share Fast Retailing's corporate philosophy and vision, and a ceremony is held to appoint new store managers.

Our independent store management strategy is also key to future growth, as proven by UNIQLO's strong performance in Europe, North America, and Japan. In Mainland China, our recent transition from chain store management to independent store management is generating positive results, so we will pursue that further to encourage renewed growth.

Q When you talk about independent store management, what do you mean?

Best-selling items on the East Coast and West Coast differ at any given time, as will people's motivations for visiting our stores. The same can be said of Ginza and Toyosu in Japan, for instance. The only person who can really understand and decide what each store needs is that store's manager. Independent store management means giving store managers more autonomy in managing inventory, leveraging and developing talent, and optimizing customer satisfaction. In addition, every store belongs to a local community, so integrating and engaging with those communities is also key.

In 2023, we established worldwide systems to visualize real-time information such as sales, inventory levels, and customer feedback by individual store and e-commerce stock keeping unit (SKU*). We will use this information to promote customer-driven business practices and independent store management with employees who share our values.

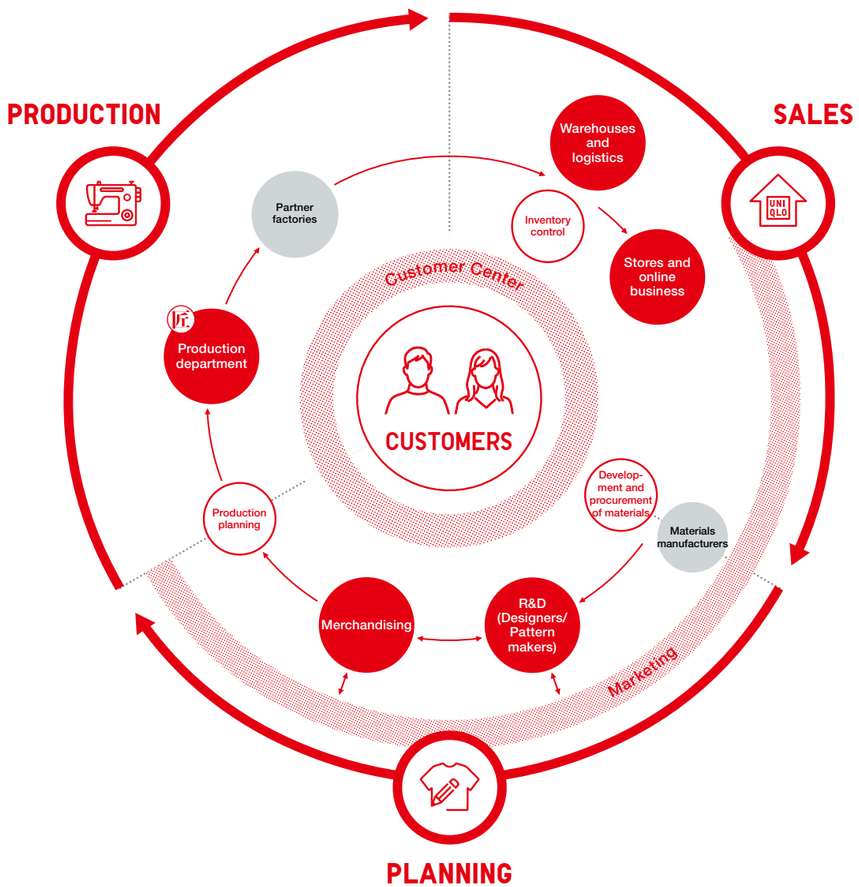
*Smallest inventory management unit

The four books written by Tadashi Yanai on Fast Retailing's philosophy and values. The books give employees the tools to integrate these ideas into their daily work.

UNIQLO

LifeWear's Growing Global Appeal
The New Clothing Standard

UNIQLO product development and improvement stem from customer feedback. Our strength lies in our comprehensive management of clothing design and planning through production, distribution, and retail. As more people seek out clothes that make their day comfortable and enjoyable, global support for LifeWear is growing.



PLANNING

Co-Artistic Directors Christophe Lemaire and Sarah-Linh Tran lead the UNIQLO Paris R&D Center and are responsible for the Uniqlo U collection.

PRODUCTION

UNIQLO partner dyeing factory

START

CUSTOMERS → PRODUCT CONCEPT → SELECT AND PROCURE MATERIALS → DESIGN SAMPLES → FINALIZE DESIGNS → SET PRODUCTION VOLUMES → START PRODUCTION

Research & Development (Designers/Pattern Makers)

An important part of R&D at UNIQLO is developing products that respond to customer requests, while also identifying emerging needs. Accordingly, our UNIQLO R&D centers constantly incorporate customer opinion while researching global fashion trends and new materials. One year before a product's launch date, UNIQLO representatives from teams including R&D, merchandising, marketing, and materials development hold a concept meeting to determine the designs, materials (including those with low environmental impact), and product lineup for the season. Based on those decisions, our designers begin work and turn their designs into samples. Even after a design is selected, its color and silhouette may be refined multiple times before it is truly finalized.

Merchandising (Product Planning)

The merchandising team plays a vital role in the product creation process, from product planning through production. Deciding product lineups and volumes through the year is an important aspect of the department's job. To do this, merchandisers communicate closely with R&D, the production department, and other divisions to determine the designs and materials required for each season's products. They also manage the launches of our strategic products in close cooperation with other key departments. Many UNIQLO products are manufactured in lots of roughly 1 million units. The merchandising department monitors sales conditions throughout the season, issuing instructions to increase or decrease production. The team's key responsibilities include minimizing surplus stock and shortages, so that all ordered items are sold.

Development and Procurement of Materials

UNIQLO can secure stable, high-volume supplies of top-quality materials at low cost by negotiating directly with materials manufacturers worldwide. Utilizing our economies of scale enables us to achieve more favorable terms than any other manufacturer. The materials used for our core items are particularly important. Each season, we improve the functionality, feel, silhouette, and texture of our clothes based on customer feedback. For example, we work closely with Kaihara to source denim to specific spinning standards and dyeing specifications. We also partner with world-leading synthetic fiber manufacturer Toray Industries to create innovative new fibers and materials such as the ones found in our HEATTECH range.

Production Network

UNIQLO outsources the production of most products to partner factories in Mainland China, Vietnam, Bangladesh, Indonesia, and India. We have built strong trust with our partner factories over many years and hold an annual conference to facilitate frank dialogue with factory managers. We conduct regular audits of human rights, working environments, and management systems at all garment factories, core fabric mills and core spinning mills for UNIQLO cotton products and core auxiliary material factories. We assist low-scoring factories with the implementation of improvements. Starting in 2024, we also began introducing periodic audits for cashmere fiber-cleaning factories and spinning mills involved in producing our 100% cashmere products. UNIQLO continues to ensure responsible procurement and high-quality products by maintaining win-win relationships with partner factories.

Production Department

We assign production department members, who manage product quality and production progress, and *Takumi* (skilled artisans) to production offices in Shanghai, Ho Chi Minh City, Dhaka, Jakarta, and Bengaluru. Production office representatives visit factories weekly to resolve any issues and ensure quality management right there on the factory floor. The production department swiftly addresses any quality concerns raised by customers and implements improvements if required.

UNIQLO Production Offices

UNIQLO *Takumi* Teams

By visiting factories and providing technical advice, *Takumi* establish thorough quality control and a strong relationship of trust. "I offer instruction on dyeing technology at partner factories, and this can encourage workers to embrace a new production management philosophy and to improve their factories. I am proud to be passing on expert Japanese techniques to the next generation."

匠 Dyer Takumi
Kazuaki Iida

SALES

UNIQLO Rome Via del Corso store (Italy)

UNIQLO Meir store (Belgium)

UNIQLO Shinjuku HONTEN store (Japan)

SHIP TO INDIVIDUAL MARKETS → AIR TV AND WEB COMMERCIALS → START ADDITIONAL PRODUCTION → IN-STORE SALES AND E-COMMERCE CUSTOMERS → CUSTOMERS → Incorporate customer feedback to make even better products → PRODUCT CONCEPT

Inventory Control

The inventory control team works to improve management efficiency by supplying inventory that reflects the sales capabilities and product sales of each individual store. The team monitors sales and stock daily at each store and dispatches inventory to fulfill orders and maintain appropriate inventory levels. At the end of each season, merchandisers and the marketing department identify popular items and other products for continued sale, and determine the right timing for any change in prices.

Marketing

Each season, UNIQLO conducts promotional campaigns for core products such as HEATTECH, PUFFTECH, AIRism, and Bra Tops. During the campaigns, UNIQLO advertises the products' unique qualities and features through TV commercials and online ads. We use UNIQLO apps, email, social media, and flyers delivered with newspapers to notify customers about limited-period discounts, typically of 20-30%, on new seasonal ranges.

Stores

At the end of August 2025, UNIQLO Japan had 794 stores. UNIQLO International boasted more than twice that number at 1,725 stores, including 1,008 in Greater China; 132 in South Korea; 397 in Southeast Asia, India & Australia; 106 in North America; and 82 in Europe. We are enhancing LifeWear branding by replacing some existing stores with higher-quality ones and accelerating the opening of large-format and global flagship stores.

Flyer included in Japanese newspapers

Online advertisement

UNIQLO roadside store

E-commerce

Our e-commerce operation is growing increasingly important as more customers shop both online and in store. In FY2025, online sales accounted for roughly 15% of total sales (14.8% in Japan; roughly 20% each in Greater China, South Korea, North America, and Europe; and roughly 10% in Southeast Asia, India & Australia). To meet customer needs, we intend to expand services that facilitate different purchasing and delivery options, improve the convenience of our online store and app, and strengthen our information-sharing platforms through services including UNIQLO LIVE STATION.

Customer Centers

We have Customer Centers in all markets where we operate, and we receive over 39 million pieces of customer feedback annually. By collecting, analyzing, and sharing this information with product departments, stores, and employees in a timely manner, these centers play a leading role in the development of our products and services. Most customer service at these centers is handled by employees. We now use AI to significantly increase the accuracy and speed of customer feedback analysis and dissemination.

TAKAHIRO TAMBARA

Group Executive Officer and CIO
FAST RETAILING CO., LTD.

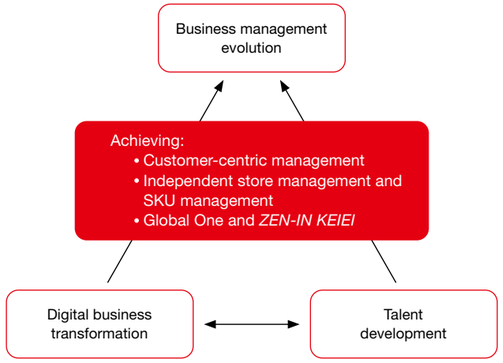
Digital Business Transformation

Integrating Frontline Expertise With Digital Transformation

Using Digital Tools to Perfect Customer-centric Business

To ensure customers can instantly purchase the clothes they want exactly when they want them, Fast Retailing launched the Ariake Project in 2017, reforming operational management and creating a new type of digital consumer retailing company. Our customers are central to all management decisions. To meet customers' needs, our staff members think and act autonomously, transform business processes, and utilize digital tools to replicate and scale those processes. This approach drives our strong growth. We promote both digital business transformation and talent development, which has enabled our headquarters and stores to gain a detailed and timely understanding of customer feedback, product information, and product flows, and swiftly pinpoint anomalies and identify business opportunities. We intend to further develop and leverage these frameworks going forward.

Improving Operations Through Digital Business Transformation and Talent Development

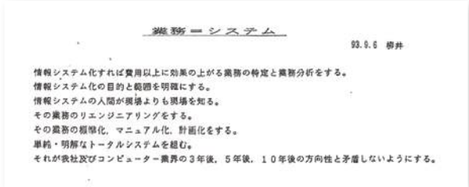


Optimizing Digital Processes Through Frontline Expertise

Our founder, Tadashi Yanai, outlined his basic digital business transformation idea in a 1993 internal memo titled "Business = Systems." He highlighted the importance of standardizing and planning business operations prior to digitalization. Digital technology has advanced rapidly over the subsequent 30 years, but the premise of our business and digital transformation strategies remains the same.

The Digital Business Transformation Services Department, the key driver of these changes, supports the reformation of business practices across all Group structures and operations. The department stays up to date on frontline conditions, quizzes staff on specific best practices, and incorporates that information into reproducible systems. We persistently explore all possible improvements until we find a truly effective method.

Memo written by founder Tadashi Yanai in 1993


業務＝システム

93.9.6 柳井

情報システム化すれば費用以上に効果の上がる業務の特定と業務分析をする。
情報システム化の目的と範囲を明確にする。
情報システムの人間が現場よりも現場を知る。
その業務のリエンジニアリングをする。
その業務の標準化、マニュアル化、計画化をする。
単純・明解なトータルシステムを組む。
それが我社及びコンピューター業界の３年後、５年後、１０年後の方向性と矛盾しないようにする。

Business = Systems

1993.9.6 Tadashi Yanai

Systemize information to identify and analyze business in ways that generate more than simple cost benefits. Clarify the purpose and scope of information systemization. Information systems personnel to know more about frontline operations than our onsite staff. Reengineer those operations through standardization, manualization, and planning. Build a simple and clear total system. Ensure this remains consistent with the direction of our company and the computer industry three, five, ten years from now.

The Three Goals of Customer-driven Digital Business Transformation

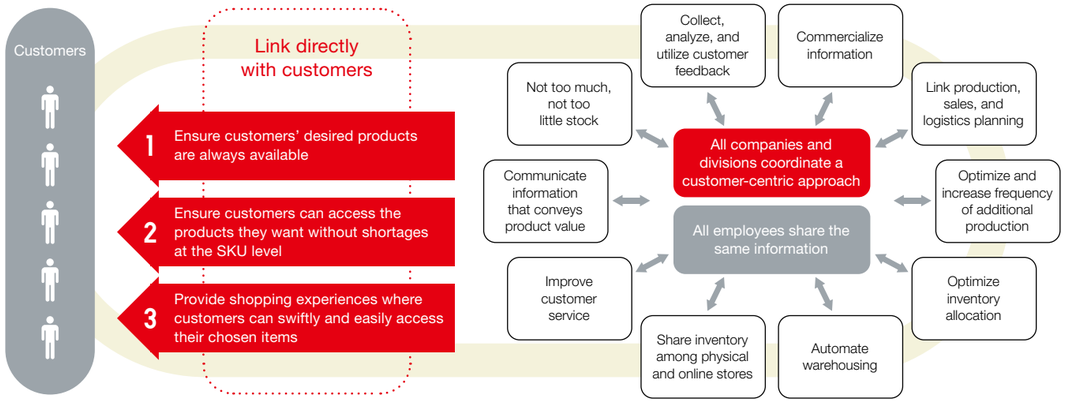
We have established integrated, customer-centric management frameworks across planning, production, distribution, retail, and head office functions. We are capitalizing on this strength to drive digital transformation.

We have set three goals to promote this transformation. First, ensure customers' desired products are always available. Centralizing and visualizing our vast customer feedback lets us instantly grasp requests and complaints, improve and develop products, increase production, and restock hit products.

Second, ensure customers can access the products they want without shortages at the SKU level. We achieve this by introducing, linking, and optimizing algorithms from planning through retail. This lets us perfect all processes, including revising sales plans to reflect latest performance; linking production, sales, and distribution plans; sharing information with factories; allocating warehouse stock; and transporting goods to stores.

Third, provide shopping experiences where customers can swiftly and easily access their chosen items. We leverage digital technology to improve store efficiency and provide an integrated in-store and online shopping experience.

Promoting Digital Transformation Across All Business Domains



GREATER CHINA

Reinvigorating Growth With New Business Structures

NING PAN

CEO, UNIQLO Greater China
Group Senior Executive Officer,
FAST RETAILING CO., LTD.

Q What are your current business reforms, and what inspired them?

In FY2025, UNIQLO Greater China revenue totaled ¥650.2 billion (–4.0% year on year) and business profit ¥89.9 billion (–12.5%). Ever since we entered this region in 2002, mass store openings and efficient store management have generated strong overall growth. In the Mainland China market, while the local economy and business environment have dampened our business performance, we are now pursuing a structural transition from chain store management to independent store management to regain our strong growth trajectory.

We are focusing on four new pillars. The first, achieving business that creates value, aims to maximize sales and optimize discount rates through strategic marketing and store displays that showcase UNIQLO functionality and value. The second, developing product lineups tailored to regional needs, encourages flexible production systems by carefully timing the introduction of strong-selling items and optimizing inventory while capitalizing on our regional manufacturer-retailer position. The third, improving store quality, has boosted scrap-and-build store sales numbers by 50% and helped create hugely successful flagship stores in Wuhan, Chengdu, and Changsha. The fourth focuses on strengthening management talent. While our pool of amazing people in Mainland China is steadily expanding, in order to accelerate local talent development, we are also dispatching business and store managers from Japan with a deep understanding of independent store management principles. These new approaches are starting to generate positive results, and we are determined to boost growth further in FY2026.

Q What positive results are you seeing?

Independent store management nurtures deeper understanding of the needs of individual stores and communities, and closer alignment with customer needs. Product mixes have steadily improved since Spring Summer 2025, when we started reflecting feedback from store managers and customers in individual store sales plans. We have optimized inventory by frequently adjusting production in line with sales trends.

Opening flagship stores and promoting our products in local media is also having a positive impact. Our social media posts and constant flow of popular content with young people have enhanced appreciation of UNIQLO product value and price and greatly increased sales of Linen Shirts, UV Protection Parkas, Barrel Leg Jeans, and other items. More people under 30 are using the UNIQLO app.

All these initiatives are boosting our credibility with customers. In Spring Summer 2025, UNIQLO UV protection items were praised for their exceptional functionality and quality in a CCTV.com feature, and UNIQLO was named a Top Brands for the 14th consecutive year in a consumer survey conducted by CBN *YiMagazine*, one of Mainland China's most influential publications. We will keep striving to be the region's most essential brand.

UNIQLO Changsha Heiwado store

CCTV.com and other media introduced UNIQLO's UV protection items and helped convey their appeal to customers, who then posted on social media, generating broader interest.

UNIQLO New York Fifth Avenue store (global flagship store)

NORTH AMERICA

Accelerating Growth to Achieve ¥1 Trillion in Sales

Q How have you continued to generate strong results in a constantly changing business environment?

UNIQLO North America outstripped expectations in FY2025, generating significantly increased revenue of ¥271.1 billion (+24.5%) and business profit of ¥44.2 billion (+35.1%). Strong branding and communication of our product value are boosting customer support for and trust in UNIQLO.

Our Art and Science of LifeWear event, held at the Museum of Modern Art (MoMA) in New York in September 2025 to mark UNIQLO's 20th anniversary in the USA, drew media attention by showcasing UNIQLO's philosophy, history, and advanced technology. The newly refurbished sales floor at the New York Fifth Avenue flagship store ensures our great styling options and product value instantly stand out. We plan to replicate this style in all future stores. The customer enthusiasm in our North America stores and positive response to new store displays fill me with confidence about our future growth.

Our enhanced branding and promotion of independent store management are earning UNIQLO a reputation as a high-quality, essential, unique, and increasingly competitive brand. To achieve sustainable growth, we will undertake internal initiatives, developing products that effectively balance value and price, refining sales plans, and improving productivity while flexibly addressing changing external factors such as tariffs and trends in the broader economy.

Q How do you intend to reach your ¥1 trillion sales target?

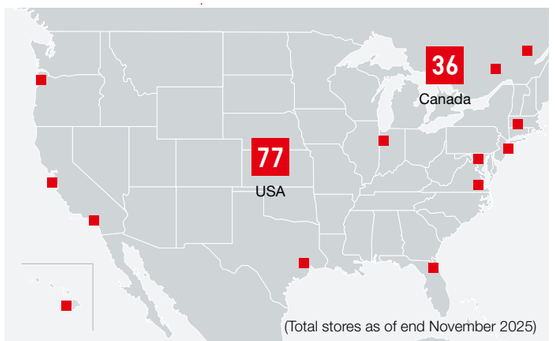
We are nearing our ¥300 billion North America sales target, originally set for FY2027, as we advance toward our goal of ¥1 trillion in yearly sales.

With the brand's visibility on the rise, I want to attract new UNIQLO fans at a faster pace. New York and Los Angeles are key fashion hubs. To extend the reach of LifeWear, we will develop products in the USA that appeal to customers worldwide, and integrate our marketing, sales floors, and e-commerce to better convey information. We will accelerate the opening of flagships and other stores in high-quality shopping malls primarily on the East Coast and West Coast, while also opening stores in untapped cities with strong online sales. In 2026, we plan to open new flagship stores in major cities including New York, Boston, Chicago, and San Francisco. We will also pursue activities that benefit both ourselves and the local community. To drive these initiatives, we will build an organization operated by elite teams that exhibit strong teamwork, ambition, and passion.

Our exhibition at MoMA included a panel discussion featuring UNIQLO Global Brand Ambassador Roger Federer.

DAISUKE TSUKAGOSHI

Board of Director,
Group Senior Executive Officer,
and COO, FAST RETAILING CO., LTD.
Executive Director, President, and COO,
UNIQLO CO., LTD.
CEO, UNIQLO North America



(Total stores as of end November 2025)

EUROPE

Business Success Driven By Rising Brand Trust

TAKU MORIKAWA

CEO, UNIQLO Europe
Group Senior Executive Officer,
FAST RETAILING CO., LTD.

Q What is driving continuing strong sales and profit growth in Europe?

Sales have increased by 30-50% each year since FY2022. FY2025 again saw impressive growth, with sales reaching ¥369.5 billion (+33.6% year on year) and business profit totaling ¥54.2 billion (+23.7%).

Among various contributing factors, the most important was rising brand visibility driven by flagship store openings. To effectively showcase UNIQLO, we open flagship stores in prime locations where we can offer products and services to many customers and deepen brand affinity.

Another factor was our focus on women's wear. Women's wear typically accounts for about 70% of sales for competing European brands, but that proportion used to be only 40% at UNIQLO. European shopper feedback revealed they wanted more dresses, skirts, and so on. We strengthened the development and marketing of these items through the London R&D Center and expanded women's wear to approximately 50% of total sales.

In addition, high praise for core UNIQLO items has boosted the number of loyal customers. Boosting our sales every year are wider color ranges and stylish adjustments to core items such as linen, cashmere, T-shirts, and down. Strong sales of hit items including BLOCKTECH, UT, Wide Pants, and the Round Mini Shoulder Bag have boosted the sales contribution from customers under 30 to roughly 35%, making UNIQLO one of the most popular brands among young people. Enthusiasm for LifeWear among young people is very encouraging.

Q What do you focus on when opening flagship stores?

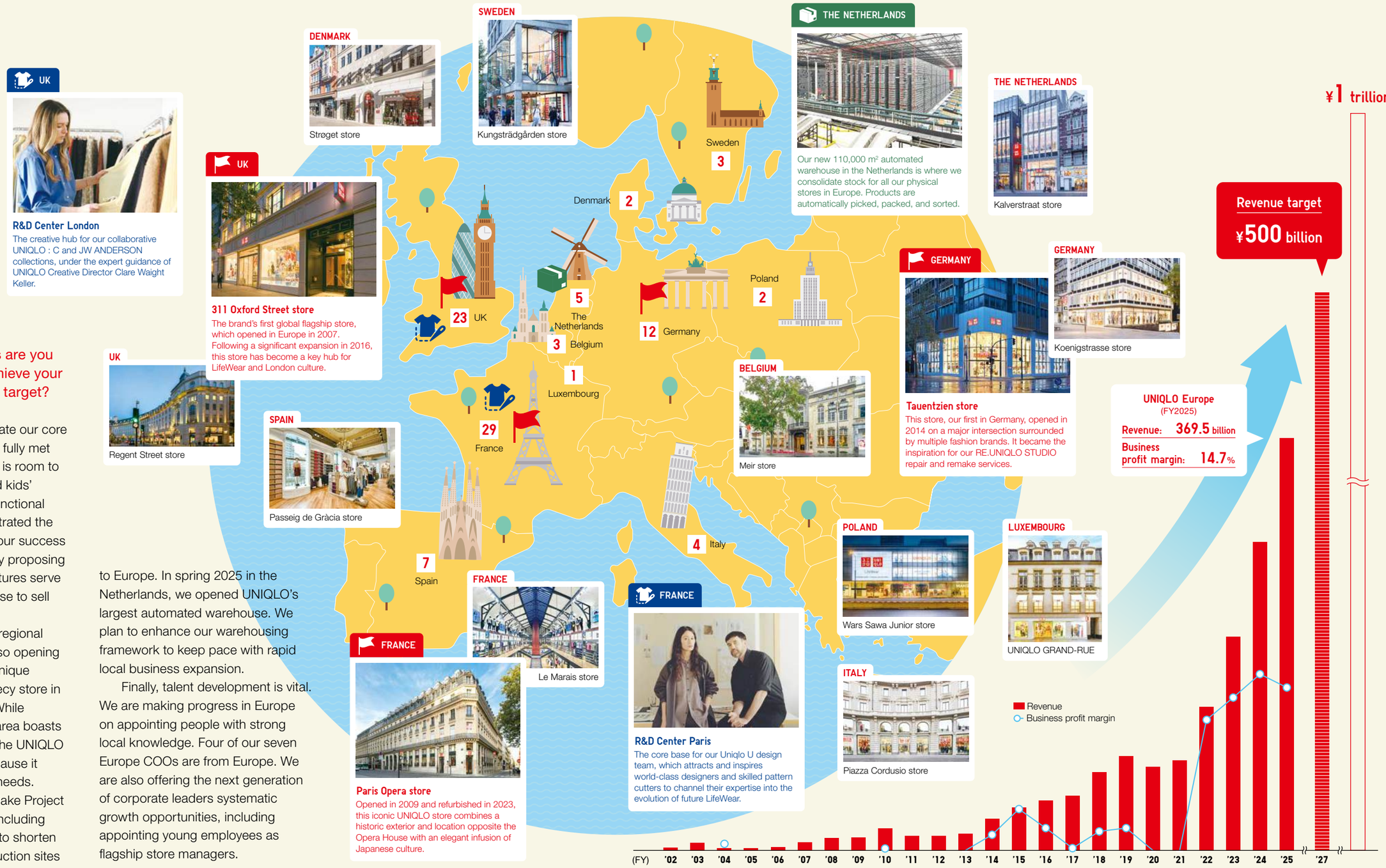
The goal in opening a flagship store is not simply to boost overall store numbers. To justify opening a new UNIQLO store, we need to have reasons that are meaningful not just to us but also the local community. Naturally, we focus on finding prime locations that customers from all over the world can visit easily and on securing sufficient sales space to showcase our products and corporate values. However, it is even more important to understand the local significance of and affection for the historical buildings where we create our stores. And we look into how we might collaborate with property owners who, like us, want a UNIQLO store opening to help breathe new life into the local community. Based on those parameters, there are still many places in Europe where we could open a flagship store, so I will continue to actively promote that process.

TURN THE PAGE!

UNIQLO Meir store (Belgium)

GROWING AFFINITY FOR LifeWear IN EUROPE

*Total stores as of end November 2025



Q What initiatives are you pursuing to achieve your ¥1 trillion sales target?

Local customers appreciate our core products, but we haven't fully met their expectations. There is room to expand our women's and kids' ranges, and UNIQLO's functional items have not fully penetrated the market. We will build on our success with the Bra Top range by proposing new products whose features serve lifestyle needs and promise to sell well worldwide.

We will continue our regional flagship strategy while also opening stores in locations with unique characteristics. The Annecy store in France is one example. While sparsely populated, the area boasts a thriving ski resort and the UNIQLO store was welcomed because it serves local customers' needs.

We are leveraging Ariake Project business optimizations, including logistical improvements, to shorten delivery times from production sites to Europe. In spring 2025 in the Netherlands, we opened UNIQLO's largest automated warehouse. We plan to enhance our warehousing framework to keep pace with rapid local business expansion.

Finally, talent development is vital. We are making progress in Europe on appointing people with strong local knowledge. Four of our seven Europe COOs are from Europe. We are also offering the next generation of corporate leaders systematic growth opportunities, including appointing young employees as flagship store managers.

GU

Fashion Fun for Customers Worldwide

TOMOKAZU KUROSE

Executive Director, President, and CEO, G.U. CO., LTD.
Group Senior Executive Officer, FAST RETAILING CO., LTD.

Q What have you been focusing on since becoming GU CEO?

GU is currently undergoing a period of transition into a new stage of growth. I served as COO of UNIQLO Taiwan and Vietnam and then COO of GU before becoming CEO in April 2025. I want to use my UNIQLO expertise and experience to establish the necessary platforms for creating a globally successful brand in the low-price apparel market. Annual sales for the GU brand, which skillfully balances low prices and fashion fun for everyone, expanded to ¥330.7 billion, primarily in Japan. In September 2024, GU opened its first international global flagship store, GU NY SOHO, as part of the brand's GO GLOBAL strategy. We are now accelerating GU's development into a truly international brand.

Specifically, we aim to clearly define GU brand value and to perfect GU products, store displays, and e-commerce operations, so that customers can enjoy the kind of fashion fun that only GU can provide. We are working to maximize sales by consolidating products that capture mass fashion trends and linking production, marketing, and sales displays. We also aim to maximize profits by improving production flexibility so as to eliminate product shortages and surpluses.

Since I became CEO in the second half of FY2025, GU has worked to streamline product offerings, improve sales plan accuracy, and build cooperative frameworks with factories to facilitate additional production with shorter lead times. We are also refreshing our store layout to incorporate customer feedback on convenience and fun styling.

Q You have many years of international experience. What is the key to global success?

Wherever in the world we operate, the key to winning fans is to offer products that customers can enjoy, extend polite and friendly customer service, implement independent store management, and pursue community-focused activities. This requires a change in the mindset of employees, who must listen to customer feedback firsthand and then act on it immediately.

As the new CEO, I have clarified how the GU brand should be positioned: become the No. 1 fashion brand among young people, offer amazing prices, and present attractive styling. If you offer excitingly priced products that are extremely popular with young people and share new lifestyle ideas, anyone can enjoy fashion. GU also has attractive styling options that encourage customers to purchase coordinated outfits.

I am confident we can generate great results if all of us fully grasp and implement this vision, so I spend a lot of time talking to our employees. We will work together as a company to promote the changes that will result in fashion fun for customers worldwide.

GLOBAL BRANDS

The Fast Retailing Group has labels with brand concepts and price points that are different from those of UNIQLO. We use UNIQLO's expertise as a digital consumer retailing company to boost their competitiveness and satisfy a broad range of customer needs.

Theory

Affordable Sophistication From New York

The Theory fashion brand, launched in New York in 1997, is renowned for its perfect fit and its sleek designs. The innovative brand developed a premium stretch fabric that sets it apart from the competition. Theory continues to release invigorating new collections that bring beauty and comfort to everyday life.

PLST

Superior Clothing for Everyday Life

PLST's high-quality materials, silhouettes, and designs create elegant beauty in any situation. Wearing PLST is like a gentle confidence boost. It's a refined look for people living their lives to the fullest. This label offers superior clothing for everyday life at reasonable prices.

COMPTOIR DES COTONNIERS

The Allure of French Esprit

Founded in 1995, Comptoir des Cotonniers (CDC) is a French casual wear brand based on the concept of unadorned allure, and prizes values rooted in French culture and artisanship. CDC boasts high-quality materials, tailoring, attention to detail, and timelessly feminine designs. Pieces from this sophisticated collection can be beautifully worn for a lifetime.

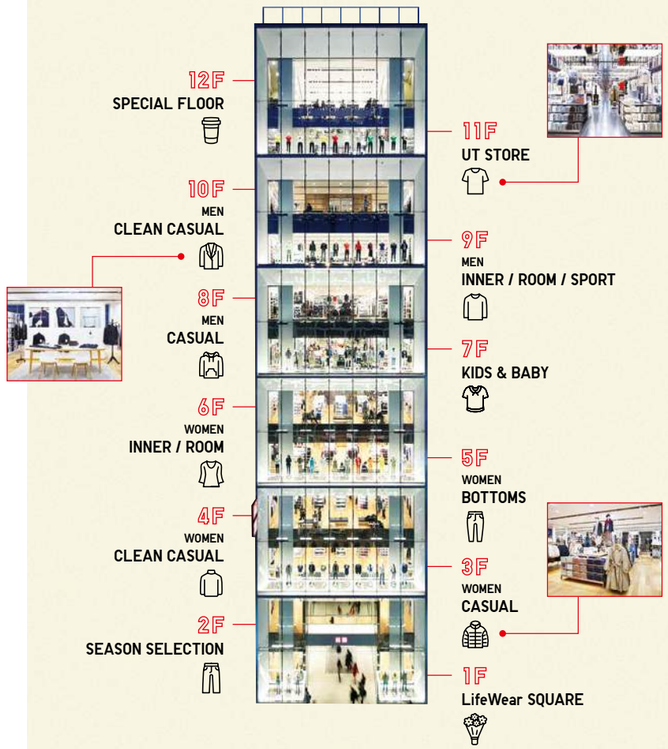
PRINCESSE tam•tam
PARIS

A French Brand That Celebrates Individuality

Princesse tam.tam (PTT) is a popular French brand that celebrates natural beauty and offers "lingerie that lets your personality shine through." Known for its high quality and original prints, PTT captures a sense of French beauty that is refined, elegant, and also playfully innocent.

TOPICS

Views on Independent Store Management



UNIQLO GINZA Ranks No. 1 for sales out of roughly 2,500 UNIQLO stores worldwide. Each of the 12 floors showcases a different product feature or sustainability activity, making for a fun shopping experience.

01 A Management Role for Everyone

Yuki Koda

Manager,
UNIQLO GINZA

The most important consideration when implementing independent store management is ensuring all staff members play pivotal roles. That's why I always listen to the opinions of my staff. I ask everyone to generate ideas and constantly challenge themselves, because that is how you grow. I developed this approach after being appointed manager of a USA flagship store. With huge sales and a huge floor space, everything required a team. Through frequent conversations with my staff, I came to see that understanding the area and the customer, and empowering the staff, would improve sales and customer satisfaction.

UNIQLO GINZA attracts customers from around 150 countries and regions, which means we sell AIRism and other staple products year-round. I optimize inventory and store displays by listening to feedback from the floor and checking sales data from wherever customers live. The business app we now use enables staff to instantly grasp any immediate or necessary action with regard to sales plans or product stock. These are some of the ways we practice independent store management.

02 Sharing Our Commitment to Serve Local Communities

Leung Kaman

COO of
UNIQLO Belgium,
the Netherlands and
Luxembourg

I have been involved in many new store openings in Europe and am convinced independent store management plays an essential role in their success. Creating stores that benefit local customers requires us to constantly question our own goals and identity, potential regional contribution, and key differentiators. All staff members must understand and embrace this approach. The new UNIQLO Koningsplein store opened in October 2024 near our first Netherlands flagship store, but its customer base is primarily local. Offering interesting product lineups, decor designed by local artists, and a community-rooted atmosphere has made many customers feel that "the arrival of UNIQLO has brightened up the city."

UNIQLO KONINGSPLEIN

The UNIQLO Koningsplein store is housed in a historic building constructed in 1899. Originally a department store, the building was closed in the 1980s. Now, UNIQLO is bringing new life to the area.

03 Independent Store Management is Motivating

Kana Yamamoto

Manager, GU Marronnier
Gate Ginza store

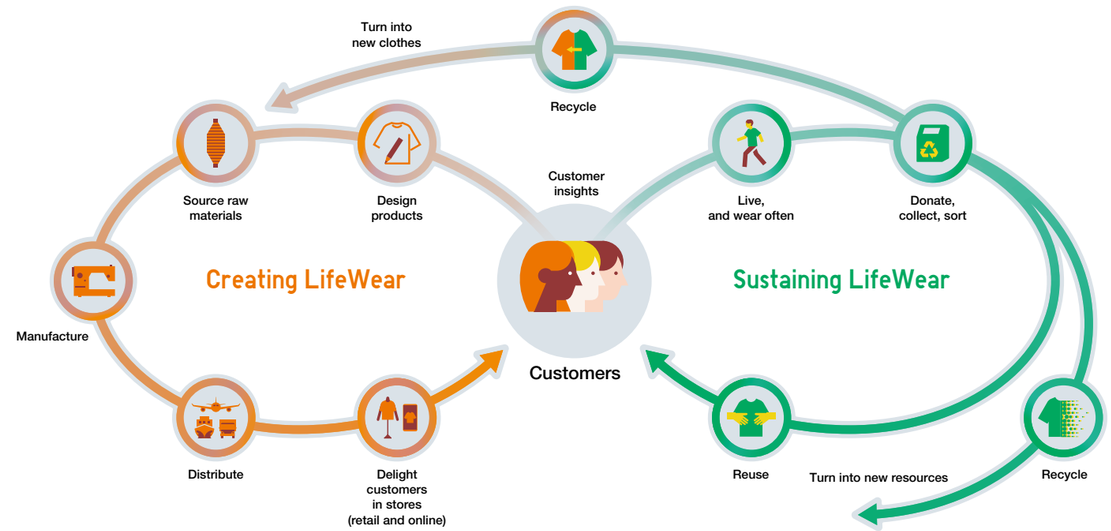
I enjoyed putting independent store management into practice when I was assigned to open the GU Amu Plaza Nagasaki store in 2023. I had no connection with Nagasaki, so I interviewed the staff and visited nearby commercial facilities to deepen my local knowledge. I felt inspired by the staff's various ideas about store displays, product lineups, and ways to appeal to customers. Notably, they said that locals preferred flat to heeled shoes due to Nagasaki's steep hillsides.

In a chain store, some things should be consistent. But within our guidelines, many elements can be adjusted. Today, I manage the GU Marronnier Gate Ginza store, and my staff and I are always looking for specific ways to boost customer satisfaction in the city center.

LifeWear
=
New Industry

We will enhance the sustainability of society by creating a new industry that looks beyond the point of sale. Instead, we will stay closely involved in the whole process: how clothes are made, how they are sold, and the post-sale lifecycle. In this way, we will pioneer a completely new form of sustainable apparel on the global stage.

FAST RETAILING'S NEW CLOTHING BUSINESS MODEL



Creating a sustainable supply chain	Circulate value at a global scale
Respecting the diversity of all people	Supporting communities, contributing to society

Our six key areas for creating a sustainable society (Materiality)

1. Create New Value Through Products and Services
2. Respect Human Rights in Our Supply Chain
3. Respect the Environment
4. Strengthen Communities
5. Support Employee Fulfillment
6. Corporate Governance

PRODUCTS

Customer-centric Clothes Creation

MATERIALITY 1
MATERIALITY 3

POINT Our Approach

1 Reflecting Customer Feedback in Product Development

Customer feedback is vital to product development. It is used to keep improving our products and to develop new products that perfectly capture customers' changing lifestyles. Our PUFFTECH highly functional padded outerwear is one product that is enjoying strong global sales. Customers appreciate the snug, well-sealed padding and the hand-washable, water-repellent features that make PUFFTECH a perfect fit for modern living.

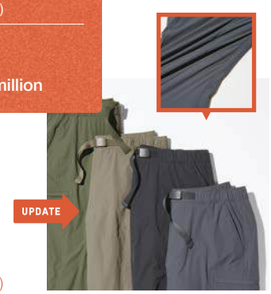
We have received an increasing volume of feedback in recent years, not only from Japan but also from our international stores, e-commerce operations, and customer centers. Immediately visualizing and commercializing this feedback enables us to develop clothes that our customers truly need.

Customer and Store Feedback Interactions (FY2025)

39.21 million

Customer Request

"It would be great if the garments stretched a bit more when doing active work. I would like both warmth and ease of movement."
(Male customer in his 40s)



We responded to this request by switching to a material that stretches both horizontally and vertically.

2 Creating Long-lasting Clothes

LifeWear emphasizes two forms of sustainability. It offers emotional sustainability via timeless designs that people can wear for a long time without growing bored. LifeWear also offers physical sustainability through the use of recycled materials as well as durability and comfort that encourages long-term wear. By improving and innovating clothing in these two ways, through LifeWear we aim to create masterpieces that will be lovingly worn for a long time. For instance, our sweatshirts are made from fuzz-free two-ply yarn that is twisted into a textured lining with delicate loops. This reduces lint and keeps items looking clean and fresh after washing. Additionally, tape used in the neckline helps maintain the product's shape even after many washes.

SWEATSHIRT

After 15 washes at KAKEN TEST CENTER, an independent contractor, our sweatshirt remained clean and fuzz-free.

Materials Procurement for Sustainable Business

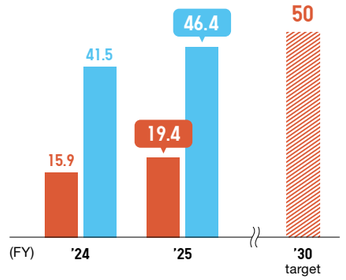
By FY2030, we aim for materials with low greenhouse gas (GHG) emissions, including recycled materials, to account for roughly 50% of all materials we use. We are making steady progress. Low-GHG materials rose to 19.4% in FY2025, including recycled polyester rising to 46.4% of all polyester used. We now use recycled cotton in some UT and jeans ranges, even though recycled natural fibers are challenging in terms of quality, price, and production volume. We are exploring more clothing-to-clothing recycling, collecting UNIQLO down products that customers no longer need so we can reuse the down and feathers.

We redefined what constitutes a preferred material and established raw material procurement guidelines so customers can purchase products with peace of mind. When procuring materials, we ensure optimal quality, price, and stable supply, while upholding human rights and reducing environmental impact across the supply chain. We defined the qualitative and quantitative standards that each material must meet in terms of GHG emissions, water consumption, biodiversity, human rights, and animal welfare to classify as a preferred material. We will keep increasing the ratio of preferred materials we use.

Scan for info on recycled products

The Round Mini Shoulder Bag in the photo is made from recycled nylon

Percentage of Materials With Low GHG Emissions, Such as Recycled Materials*



FY2024 data: 2023 Fall Winter and 2024 Spring Summer ranges. FY2025 data: 2024 Fall Winter and 2025 Spring Summer ranges
*Scope: The Fast Retailing Group

INTERVIEW

Using Customer Feedback in Product Planning

We strive to maximize the application of customer feedback to improve our products, services, and management by handling most customer service in house. In FY2025, we received 39.21 million pieces of feedback, which we organized, analyzed, visualized, and utilized. This process is much more efficient due to AI and other digital technologies, which allow us to create targeted responses to feedback. We work with our sales, e-commerce, merchandising, R&D, production, and other departments to solve issues and explore opportunities based on customer requests. We recently relaunched our EZY Jeans after incorporating feedback, and they were a big hit – an unforgettable moment for me. Satisfying our customers is a great reward.

TOMOKO NOGUCHI
Customer Center Director
UNIQLO CO., LTD.

TOPICS

INNOVATION OF HEATTECH

Cashmere Blend offers a new feel

Today, UNIQLO's HEATTECH innerwear is a widely recognized winter staple. We have now released HEATTECH Cashmere Blend to satisfy customer requests to incorporate natural fibers. This highly functional innerwear is now even warmer, lighter, and silkier to the touch.

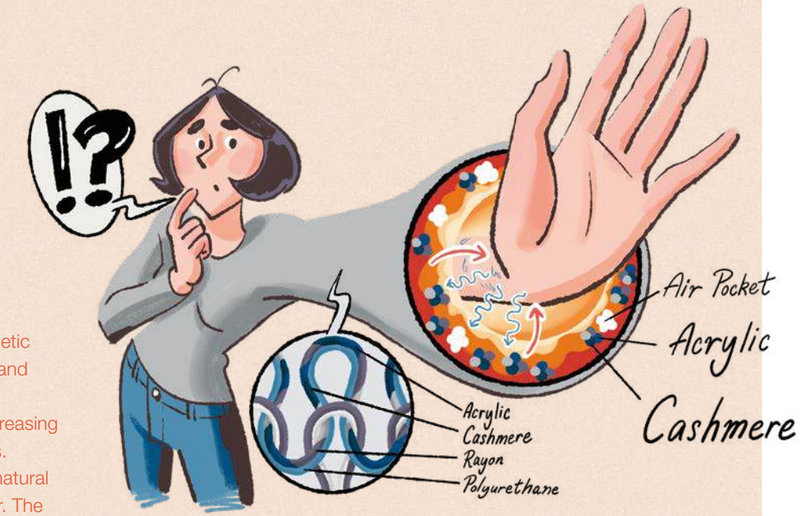
CUSTOMER FEEDBACK
I hope you can create HEATTECH products that feel soft and use natural materials.

CUSTOMER FEEDBACK
I feel warm when I wear HEATTECH, but I want even warmer HEATTECH options.

CUSTOMER FEEDBACK
I wish you made those smooth HEATTECH Cashmere Blend items for men, too.

POINT 1.

Ensuring Optimal Texture and Warmth



Roughly 1.5 times warmer

HEATTECH is made from four synthetic fibers (rayon, acrylic, polyurethane, and polyester) and converts perspiration emitted from the body into heat, increasing the fabric's heat retention properties. HEATTECH Cashmere Blend uses natural cashmere fibers instead of polyester. The curly structure of the cashmere fiber traps more warmth in the inter-fiber air pockets, making HEATTECH Cashmere Blend roughly 1.5 times* warmer than conventional HEATTECH fabric.

*Based on the CLO value for clothing insulation. Compared to conventional HEATTECH fabric.

POINT 2.

Thinner, Lighter, and More Flexible

Airy and supple

HEATTECH Cashmere Blend was inspired by customers' desire to enjoy the gentle and supple feel of natural materials against their skin, together with HEATTECH's superior functionality. We chose cashmere because the texture of our cashmere sweaters and other knitwear is already a hit. We have achieved a luxurious enveloping softness by using ultra-fine raw cashmere yarn and ingenious ways of minimizing any damage to the delicate cashmere during dyeing, drying, and other processes. Customers can now enjoy layering HEATTECH Cashmere Blend items, thanks to the light and supple feel.

POINT 3.

How to Wash Delicate Natural Fabrics

Machine washable cashmere

A roughly 9% cashmere blend offers the optimal balance between functionality and texture because, while it incorporates delicate natural fibers, HEATTECH Cashmere Blend can be machine washed. Using a laundry net can help preserve the fabric's shape.

Scan to see our full range of HEATTECH Cashmere Blend products

PARTNERS

Sustainable Growth Built on Trust

MATERIALITY 2

MATERIALITY 3

POINT

Our Approach

1 Strong Partner Relationships, Sustainable Supply Chains

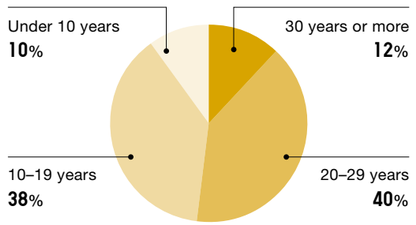
To become the world's best-loved No. 1 brand, it is vital to pursue operational growth and sustainability in tandem and build a supply chain that facilitates stable but flexible production.

The building of such a system is underpinned by the strong trust we have nurtured with the production partners to whom we outsource our fabric production and garment sewing. We share our commitment to high-quality production and proper procedures. This enables us to deliver truly great clothes to customers worldwide. We have built long-standing win-win relationships and grown together with partner factories that share our philosophy and values. In 2023, we began extending these partnerships to upstream raw materials procurement, and we are working tirelessly to stabilize quality and costs, improve lead times, reduce environmental impact, uphold human rights, and improve working environments across all processes.

We want to achieve a business model that allows us to produce and sell the right volumes of the exact products that customers want, at the exact time they want them, while minimizing impacts on people and the environment. Going forward, we will aim to build operational structures that promote further growth and make meaningful social contributions.

Length of Relationship With UNIQLO Suppliers

Top 40 suppliers, including nearly all that operate UNIQLO's partner factories (as of end August 2025).



INTERVIEW

Latest Technologies Improve Quality, Productivity and Workplaces

We have been producing UNIQLO down products for many years. Promoting sustainability is a firm UNIQLO requirement across all manufacturing processes. We share our targets with UNIQLO on improving working environments, reducing GHG emissions, and using recycled materials. We also proactively introduce the latest machinery to improve quality and efficiency, and to reduce the burden on our workers. For instance, we used to pack down by hand, and our workers were covered in feathers by the end of the day. The introduction of down-filling machines has not only dramatically improved efficiency and precision but also our working environments. We will continue to improve our production processes and working environments in order to provide customers with quality products.

HAIJIAO LI

Deputy President
Changzhou Hualida Garment Group Co., Ltd

Our premium linen shirts are made exclusively from linen that fulfills Masters of FLAX FIBRE™ certification standard. The flax is mainly grown with rainwater, limited use of inputs, is always GMO-free and all parts of the plant are used to reduce waste.

Better Traceability Through Strong Factory Partnerships

We have built strong trust with production partners. Since 2023, all our processes and products have been traceable from raw material place of origin to specific garment factories. We are building an in-house system to manage our supply chain and applying our standards for quality, production management, the environment, and human rights across all processes. For UNIQLO cotton products, we work with spinning mills that share our values and conduct regular audits. From 2024 Fall Winter, we began periodic traceability audits of cashmere fiber-cleaning factories and spinning mills involved in 100% cashmere products. In 2025, we began sourcing wool from designated farms in Australia and conducted trial audits to confirm no serious issues regarding animal welfare, the environment, human rights, or occupational safety.

Stronger Monitoring Builds Supply Chain Sustainability

Fast Retailing seeks to respect human rights and the environment across all stages of the supply chain. Since 2004, we have required production partners to comply with the Fast Retailing Code of Conduct for Production Partners and monitored working environments annually. Ahead of the 2027 EU legislation mandating human rights due diligence across value chains, we strengthened assessment in FY2025 to identify risks more effectively and improve inspection quality. Our new assessment covers both standard compliance and risks specific to markets and factories. We added new checks on factory governance, organizational structure, and the reliability of information shared during assessments. We can now apply stricter standards in identifying human rights risks. In FY2025, 28 factories received a Grade E rating, indicating significant risks, primarily related to long consecutive working days and unreliable information. We are working with these factories to improve performance and prevent recurrence.

Working Environment Monitoring Results at Garment Factories (Evaluation of Partner Factories)

Grade	Evaluation	FY2025 (UNIQLO)
A	Complies broadly with the Code of Conduct for Production Partners, and human rights risks are extremely low. Highly effective risk management systems in place	25 (15)
B	Complies broadly with the Code of Conduct, and human rights risks are low. Effective risk management systems in place	58 (39)
C	Does not comply with some elements of the Code, but those elements can be improved and human rights risks are moderate. Basic risk management systems in place	46 (30)
D	Does not comply with multiple elements of the Code, and human rights risks are high. Adequate risk management systems not in place	3 (3)
E	Displays serious human rights risks, including long consecutive working days, unreliable information sharing, and inadequate risk management systems. Improvements are required and the business arrangement may be reviewed	28 (19)

During FY2025, as we transitioned to the new program, some factories were audited under the previous program. Results are available on the Fast Retailing website.

Promoting Growth and Reducing GHG Emissions

Fast Retailing is targeting net-zero greenhouse gas (GHG) emissions by 2050 and is currently working toward declared interim FY2030 targets for reducing emissions from stores, offices, and UNIQLO and GU supply chain.* Fast Retailing was named an A-List company for the fourth consecutive year by the Carbon Disclosure Project (CDP) in recognition of the transparency and leadership exhibited in our climate change initiatives.

Named an A-List company for the fourth consecutive year by CDP for transparency and leadership on climate change initiatives. CDP is an international nonprofit promoting environmental disclosure and sustainable economies.

Managing All Supply Chain Processes In-house to Reduce Emissions

- **Use only sustainable raw materials to make LifeWear**
  - Switch to recycled materials
  - Define and use preferred materials
- **Reduce the environmental impact of delivering LifeWear**
  - Use renewables, phase out coal, and conserve energy at factories
  - Use renewables and conserve energy in stores and distribution
- **Offer LifeWear that meets customers' needs**
  - Improve production efficiency through Ariake Project
- **Lengthen lifespan of LifeWear**
  - Expand RE.UNIQLO STUDIO
  - Collect clothing donations for refugees, Pre-owned Clothing Project

We are striving to achieve thorough control over all processes across our supply chain and reduce GHG emissions.

To ensure we use only sustainable raw materials when making LifeWear, we are switching to materials with low GHG emissions, including recycled materials, and expanding the use of materials proven to reduce emissions, including regenerative cotton.

We have capitalized on our strong business partnerships to limit the environmental impact of delivering LifeWear. We are reducing emissions faster than originally planned by phasing out coal use at partner factories and switching to renewable energy, among other initiatives.

To offer LifeWear that meets customers' needs, we are pursuing our Ariake Project objectives, which aim to produce, transport, and sell the exact volume of the exact products that customers want, exactly when they want them. Promoting product development based on customer feedback, refining sales plans, and shortening transport lead times has enabled us to improve inventory turnover rates, reduce discounting rates, and achieve higher sales off less stock. As part of the Ariake Project, we built a system with our business partners to help visualize production, transportation, and sales plans. New system functionality added in FY2025 enables us to check and predict GHG emissions related to all raw materials, factories, and distribution areas, thus creating a link between emissions information and production decisions.

To lengthen the lifespan of LifeWear and ensure that our customers enjoy our products for a long time, we promote initiatives that encourage extended use of our products through reuse and recycling.

To support efforts by factories to reduce GHG emissions, in some factories Fast Retailing started funding energy diagnostics in 2025. These identify excessive energy use and reduce factory operating costs.

Supply Chain* GHG Emissions Reduction Target Raised From 20% to 30%

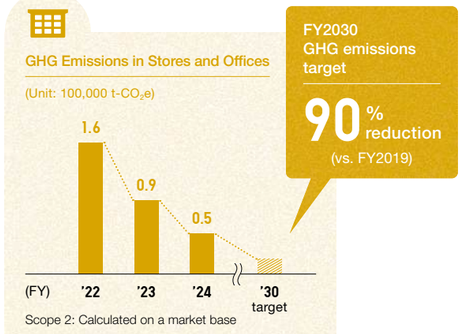
In FY2024, we reduced GHG emissions (Scope 3, Category 1) for supply chain* processes by 18.6% compared with the FY2019 base year. Given the faster-than-anticipated reduction, we increased our emissions reduction target from 20% to 30% by FY2030 and disclosed the relevant roadmap. We use our long-established trust with partner factories to promote close cooperation, extend support when required, and ensure plans to reduce emissions are firmly implemented. Our employees visit factories frequently to check on progress, identify issues with planned reductions, and review plans with factories. We have also introduced these factories to suppliers of high-efficiency, compact boilers and renewable energy systems. In 2025, we started hiring specialists to conduct energy diagnostics at some factories to identify and eliminate causes of excess energy use.

In FY2024, we reduced Scope 1 & 2 emissions from our operations by 83.3% compared with FY2019 and are making good progress toward our FY2030 target of a 90% reduction. We increased the percentage of renewable electricity used in our stores and offices to 84.7% and are working toward our target of 100% by FY2030.

SCIENCE BASED TARGETS
DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

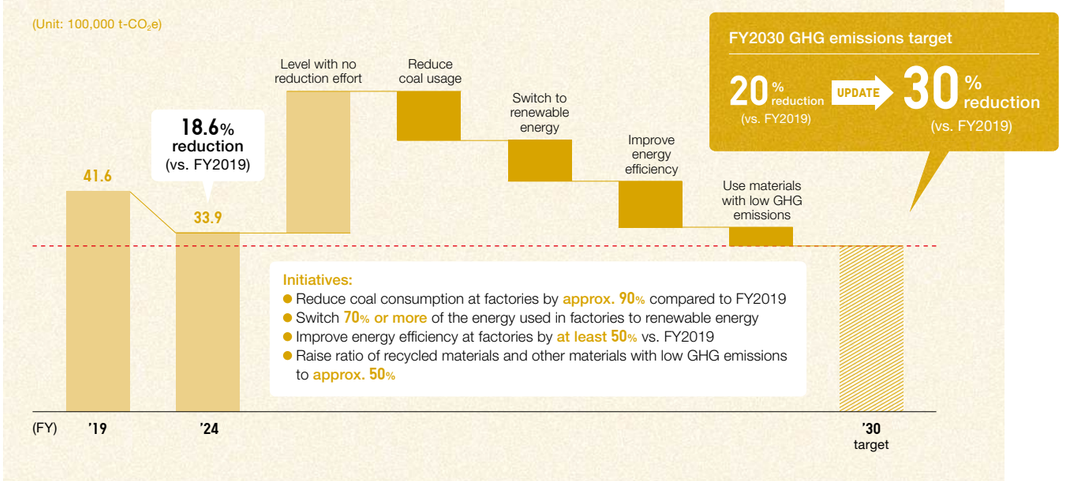
Our targets have been recognized by the SBT Initiative as science-based targets consistent with Paris Agreement standards.

SCOPE 1,2



Scope 2: Calculated on a market base

SCOPE 3



*Emissions from the manufacture of raw materials, fabric, and garments for UNIQLO and GU products

RE.UNIQLO

A Society That Treasures Its Clothing

MATERIALITY 1
MATERIALITY 3
MATERIALITY 4

POINT

Our Approach

1 Encouraging Long-term LifeWear Usage

We see the increasing legislation and growing awareness around sustainability issues as an opportunity. We do not dispose of unavoidable leftover stock and continue to sell it in the following season and beyond. We also take responsibility for our clothes after they have been sold, giving them new leases on life over a long period through reuse and recycling initiatives. LifeWear's intrinsic high quality and basic designs are all part of our effort to create a society that does not discard clothes.

2 A Circular Business Model That Reuses or Recycles All Products

Our ultimate aim is to help reduce excess waste, greenhouse gas emissions, and resource use throughout the product lifecycle.
REUSE: Since 2006, we have been collecting clothes that customers no longer wear and delivering them to people in need worldwide in refugee camps, disaster zones, and other locations. Additionally, in 2023 we launched the UNIQLO Pre-Owned Clothes Project.
RECYCLE: In 2020, we started selling recycled down products as part of our clothes-to-clothes recycling campaign. Collected clothing not fit for reuse is recycled as building insulation, soundproofing materials for cars, and more.
REDUCE: We began offering RE.UNIQLO STUDIO clothing repair and remake services in stores around the globe in 2022.

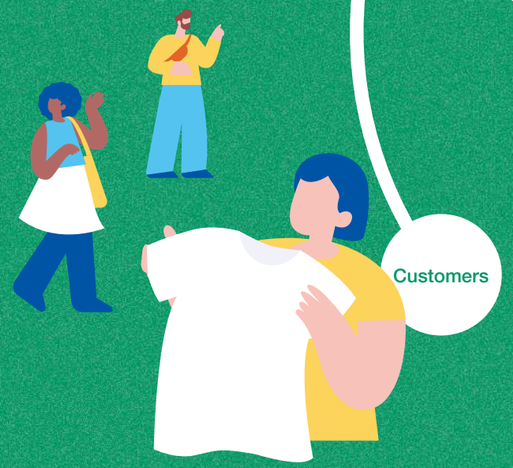
REDUCE

Reducing Waste

RE.UNIQLO STUDIO offers clothing repair and remake services. Our online store promotes the long-term use of clothes and features videos on how to take care of them.

RE.UNIQLO STUDIO

A product care video



Scan for more information on RE.UNIQLO initiatives

A new life as new clothes

RECYCLE

Clothes-to-clothes Recycling

Down and feathers are removed from donated items and recycled into new down products. We have also started a molecular recycling initiative for certain items made from a high polyester blend.

A Hybrid Recycled Down Parka made with recycled down and feathers

Collect and Sort

In boxes found in all UNIQLO and GU stores, we collect clothes that customers no longer need and sort them for recycling or reuse.

RECYCLE

Clothes-to-materials Recycling

Collected items that cannot be reused as clothes are given a new life in other ways, for example as insulation for buildings or soundproofing materials for cars.

A new life as new materials

REUSE

Extending Clothing's Lifespan

Clothes that can be reused are carefully categorized and donated according to recipient needs. We have enhanced operational frameworks to facilitate the full-fledged commercialization of the UNIQLO Pre-owned Clothing Project.

Supporting refugees

Selling pre-owned clothes

LifeWear = NEW INDUSTRY

RE.UNIQLO STUDIO Breathes New Life Into Clothing

In 2022, we launched our RE.UNIQLO STUDIO booths where customers can get their clothes repaired or refashioned for a fee. We are currently promoting the opening of more booths in stores worldwide.

Common requests include repairing small holes or tears in T-shirts and knitwear, uncomfortable chafing or frayed areas on jeans, and loose buttons. Our remake services that use original embroidery and traditional Japanese *Sashiko* stitching techniques to create custom designs are also popular. RE.UNIQLO STUDIO, available in 67 stores in 23 markets as of end October 2025, has generated a much stronger response than we originally anticipated.

The idea for RE.UNIQLO STUDIO stemmed from a clothing upcycling workshop held by customers and staff in August 2021 at the repair studio located in our UNIQLO flagship store in Berlin, Germany. Since then, we have encouraged various efforts to breathe new life into customers' favorite clothes, enabling them to get together with UNIQLO staff for fun activities based on shared values. Today, RE.UNIQLO STUDIO not only offers fee-based repair services but also holds workshops and provides information on effective resource use. In FY2025, regular events were held in 13 markets, and we continue to expand these awareness-building activities.

Stores featuring RE.UNIQLO STUDIO

67 stores in **23** markets (as of end October 2025)

↑

51 stores in **22** markets (as of end October 2024)

RE.UNIQLO STUDIO opened in November 2022 in the UNIQLO Piazza Cordusio store (Italy). Our skilled staff repair and refashion UNIQLO products that have been popular since we entered the Italian market in 2019.

WORKSHOP

RE.UNIQLO STUDIO hosts hands-on clothing-repair workshops that introduce traditional Japanese culture and customs, including *Sashiko* stitching techniques.

©rakra magazine

RE.UNIQLO STUDIO in the UNIQLO DA Square store (Malaysia). At a workshop held here in October 2024, customers learned basic sewing and embroidery techniques and upcycled unwanted fabric into coasters.

The UNIQLO Regent Street store (UK) held a workshop in May 2025 on traditional *Kogin-zashi Sashiko* stitching from Aomori Prefecture, introducing a Japanese approach to cherishing items.

Conveying the Power of Clothing to Future Generations

These days, over 120 million people are living as refugees worldwide. One challenge is a chronic shortage of children's clothing. Since 2006, Fast Retailing has worked with UNHCR (the UN Refugee Agency) to provide clothing aid for refugees and internally displaced people worldwide.

The Power of Clothing Project, launched in 2013, is a participatory learning program for elementary, junior high, and high school students in Japan run with UNHCR. UNIQLO employees teach a class about refugee issues and the power of clothing. After a discussion, students organize kids' clothing drives in their schools, nearby kindergartens, and local shopping areas. In FY2025, 769 schools and approximately 70,000 people participated.

Our circular clothing activities have expanded beyond Japan, with UNIQLO Singapore holding two events on Earth Day (April 22). The first was a Kids in Action program for 1,400 elementary school students. Employees taught about recycling and our RE.UNIQLO initiatives, held an upcycling workshop where students used fabric scraps to make original items, and collected clothing. The second event was a Neighbors Helping Neighbors clothing drive, with all donated UNIQLO items delivered to people in need.

The Power of Clothing Project (Japan, FY2025)

769 schools

Approx. **70,000** participants

Teaching about recycling clothes and UNIQLO's sustainability initiatives to approximately1,400 elementary school students and teachers attending a Kids in Action presentation at a school in Singapore.

INTERVIEW

Understanding UNIQLO's Social Activities With Kids in Action

I participated in the Kids in Action program as a UNIQLO employee because I believe this kind of education should be introduced at an early age. By teaching children good habits early on and encouraging them to become passionate sustainability advocates, we can spread our message into homes, schools, and communities. The event not only promoted understanding of LifeWear values but also highlighted social issues and introduced the multifaceted nature of UNIQLO's sustainability activities. Preparing for the event and taking part in internal sustainability-related training deepened my understanding of UNIQLO's social and other activities in Singapore. Even the smallest daily actions, such as collecting pre-owned clothing or encouraging people to carry reusable shopping bags, are significant.

YU JOLENE

Assistant Store Manager
Paya Lebar Quarter store
UNIQLO Singapore

COMMUNITIES

Clothing That Improves Lives

MATERIALITY 1
MATERIALITY 4

POINT Our Approach

1 Peace and Stability are Vital to Sustainable Growth

The retail industry can only survive in stable economic and social environments. The same applies to production bases. Global society is currently grappling with serious challenges, like poverty, refugee crises, growing environmental impacts, terrorism, and regional conflict. As a global company, we are actively working to help solve social issues through the effective use of our stores, staff, products, and expertise. We are currently accelerating our efforts in the following focal areas: providing support to refugees and other people in difficult circumstances; participating in local environmental protection and conservation activities; educating young people and creating opportunities for them to engage; providing disaster relief; and developing cultural and athletic initiatives.

We assign sustainability officers to each market to better understand regional needs and issues and devise concrete solutions and action plans. We have also formed partnerships with like-minded companies, organizations, and individuals to inspire activities that contribute to sustainable societies.

The apparel industry depends on peace. Fast Retailing's overarching mission is to make people's lives more enjoyable, more comfortable, and more fulfilled through LifeWear.

The Heart of LifeWear Campaign: 1 Million HEATTECH Donations

In October 2024, UNIQLO launched The Heart of LifeWear initiative to donate 1 million new clothing items worldwide, primarily HEATTECH. This initiative is part of our consistent efforts to make the world a better place through LifeWear.

In 2024 Fall Winter, we donated over 1 million HEATTECH and other items to refugees, children, and disaster victims in 28 countries and regions worldwide. 500,000 items were sent to refugee camps in Jordan at the request of UNHCR, our partner since 2011. The remainder were distributed to people in need in markets with UNIQLO stores and neighboring markets. In Japan, we delivered 70,000 HEATTECH garments to those affected by the 2024 Noto Peninsula earthquake and to children in orphanages. In 2025 Fall Winter, we are again donating over 1 million new clothing items. 100,000 will be distributed within Japan and 500,000 will go to Syria through UNHCR for returning refugees.

HEATTECH donations in 28 countries and regions
(as of end April 2025)

1.06 million items

AIRism items included depending on local climate

Our wish is to deliver positive change to people in difficult situations

10,000 HEATTECH items donated to children in need in Vietnam

UNIQLO Welcomes Newest Global Brand Ambassador, Actor Cate Blanchett

For our Global Brand Ambassador program, UNIQLO partners with world-leading figures across different fields, leveraging their unique insights to enhance the brand's social contribution activities and promote LifeWear. In August 2025, actor Cate Blanchett joined as the brand's newest Ambassador. An Academy Award and Golden Globe winner, Cate also passionately advocates for world peace and stability as a Goodwill Ambassador for UNHCR, the UN Refugee Agency. We spoke with Cate about her appointment as a UNIQLO Global Brand Ambassador and her thoughts about the new role.

INTERVIEW

Cate Blanchett | Actor

Born in Australia. Graduated from the National Institute of Dramatic Art in Australia, launching a stage career. Cate's wide-ranging film work includes Elizabeth (1998), the Lord of the Rings trilogy (2001-2003), Blue Jasmine (2013), Carol (2015), and Tár (2022). Since 2016, she has served as a Goodwill Ambassador for UNHCR, the UN Refugee Agency.

Q. What made you become an ambassador for UNIQLO?

I've been impressed with UNIQLO's efforts to make life better and their commitment to creating collections that last. Working with UNIQLO, I felt there was a genuine opportunity to meet people where they live, an opportunity to actively delve into the notion that wearing clothes and engaging with the world around you (in your life and the lives of others) are not mutually exclusive. I identify with the company's social mission and its philosophy of giving back. Being a devotee of Clare, who's now the creative director, I'd been following the brand closely since her appointment. I've been blown away not only by her extremely covetable UNIQLO : C collection. She is infusing the brand's accessible price point with her panache, influencing the company's aesthetic as a whole.

Q. What kind of contribution to society can a brand make?

I am freelance. That's an actor's lot, so living with uncertainty has been baked into my adult life. We are living in monumentally uncertain times, so the role we play as individuals in this environment is vital. How we consume. What we consume. And, most importantly, what we give. I think the role that big influential companies like UNIQLO play in this landscape is more important than ever. I think consumers are still interested in style and in novelty, but they are interrogating each purchase more closely. They are not passive. They want to know how a brand delivers value in a world where less must not only be better; less must be more. UNIQLO has the potential to function as a social hub. My teenage kids and my mother, who's 86 years old, all wear UNIQLO. There are few brands that can relate across generations and connect people in this way.

Q. What would you like to do through your ambassador work?

Well, the possibilities are endless. There are great initiatives already in place that I'd like to amplify, such as the PEACE FOR ALL initiative, where artists and designers have made wonderful T-shirts, and clothing aid programs, like giving HEATTECH to displaced people living in extreme weather conditions. I'd love to help expand and draw even more attention to these efforts and indeed shed a light on the challenges of displacement. I also hope to encourage UNIQLO customers to take advantage of the alteration and repair services, so that they can treasure their purchases even longer. I'm a huge fan of *Sashiko* embroidery and was very excited to see such a big brand taking steps in the direction of repair.

EMPLOYEES

Personal Growth, Corporate Growth

MATERIALITY 5

POINT Our Approach

1 Growth Propelled by Proactive Global Employees

People development is key to promoting our customer-centric business. The Fast Retailing Way, our Group corporate philosophy, highlights a commitment to "respect and support individuals to foster both corporate and personal growth." Corporate success is driven by fostering employees' diverse talents and spurring personal growth.

Developing people with common values who think for themselves, take decisive action, and display integrity is a key part of this process, achieved through a cycle of challenging, evaluating, and repositioning employees.

First, we challenge our staff, then entrust strong performers with bigger tasks. They may struggle, but they can learn from mistakes and try again. Second, we conduct proper employee evaluation. Instead of relying on the assessment of one supervisor, we incorporate evaluations from senior colleagues, peers, and subordinates across different relevant departments. We value employees who take on challenges, and we have frank discussions about areas where they can improve and grow. Finally, we actively reposition employees based on performance. We appoint talented employees to important positions and busy roles, regardless of their length or type of service within the company.

Ultimately, we want to instill our Global One and *ZEN-IN KEIEI* management principles. Employees adopt a managerial mindset and embrace best global practices. We provide opportunities for direct discussions with senior management, and through our next-generation management training programs, we focus on developing diverse and agile talent.

Management-staff discussion sessions and participants (FY2025)

2,132 sessions

110,071 participants

A discussion session for new global UNIQLO store managers with Group COO Daisuke Tsukagoshi. Active discussions help promote deeper understanding of Fast Retailing's philosophy, values, and principles. They lead to better frontline business and greater success.

INTERVIEW

Diversity & Inclusion: Bringing Different People Together to Demonstrate Strong Capabilities

PECK SERENA

Theory Global Co-COO
FAST RETAILING USA Legal, Human Resources
Fast Retailing Group Officer

As a Fast Retailing Group officer, I am responsible for promoting diversity and inclusion. Diversity is all about actively welcoming people with different backgrounds and attributes into our organization. Inclusion involves embracing the opinions and personal characteristics of each individual and creating environments that enable them to demonstrate their full potential at work. Embracing different ideas is a key part of the innovative and creative process, which drives organizational growth.

Diversity & Inclusion has become an increasingly important element of Fast Retailing management as the company enters a new stage and works toward its ¥10 trillion sales target. As our geographical reach expands, we as an organization need to demonstrate more diverse capabilities and enhance our ability to respond to customer demands. Fast Retailing is committed to the dual pursuit of diversity and inclusion because both are essential to our quest to become the world's No. 1 brand.

My role is to ensure all employees understand the significance of promoting diversity and inclusion within Fast Retailing. In 2025, we conducted a global survey to gauge employee awareness and challenges faced by employees, and to pinpoint priority issues at our global headquarters and individual regional operations. We are moving forward with key initiatives while simultaneously creating awareness through our new RESPECT FOR ALL internal campaign. Through this initiative, we will cultivate a culture of respect for individual differences while continuing to strengthen our teams through shared Fast Retailing values and principles.

Discovering Future Management Talent

We have been running our annual Global Management Program since 2019, bringing together university students from all over the world to learn about the fashion retailing industry and Fast Retailing's business. Over 10,000 students applied for the 2025 program. Following a rigorous selection process, 54 successful applicants from 23 countries and regions participated in the six-day program, held at our Ariake office and inside our stores. Each year, participants learn about our business model and corporate philosophy, take part in group work, and receive mentoring opportunities. Some of these talented young people go on to work for Fast Retailing. Participants have said the site visits changed their approach to work, and they enjoyed studying the thought and innovation behind UNIQLO products.

Number of applicants for roughly 50 spots

10,255

(up 2.03x year on year)

Watch the Global Management Program introductory video

GOVERNANCE

Enhancing Corporate Governance

MATERIALITY 6

POINT

Our Approach

1 Improving Independence and Strengthening Surveillance

Fast Retailing's corporate statement is "Changing clothes. Changing conventional wisdom. Change the world." To become the world's best-loved No. 1 brand, we are determined to pursue business expansion and sustainability as one united effort. To achieve this aim, we have established an effective corporate governance structure.

Fast Retailing has an Audit & Supervisory Board, and to enhance the Board of Directors' independence and strengthen its surveillance ability, the majority of the Board's members are external directors. Our corporate officer system is designed to split management decision making and business execution, facilitating efficient management and business implementation.

We have also established a variety of committees to complement the effective functioning of the Board (see p. 73). Each committee encourages effective, open debate and decision-making that fulfills its designated purpose and responsibilities. We have also established a Sustainability Committee to promote the integrated pursuit of business operations and sustainability.

External Director Interview

Building Effective Team Management Systems

I vividly remember my first Board meeting. The spirit in the room resembled that of a recent startup, with proposals adjusted following lively discussion.

Management training is crucial for a fast-growing global company. Fast Retailing nurtures managers worldwide through training systems and dedicated processes. This should be accelerated. In due course, Mr. Yanai will then be able to hand over to an elite team. This is what I focus on as a member of the Human Resources Committee and Nomination and Remuneration Advisory Committee. The same is true for Board meetings, where many agenda items address the company's future, such as staffing and structural changes. Recently, executive officers and senior operational managers have also taken part in Board meetings to offer opinions about business execution, enabling external directors like me to learn more about executive candidates. Mr. Yanai often talks about '*One Win Nine Losses*,' and Fast Retailing's strength lies in learning from past errors to spur evolution. I have also gained insight into global markets through experience at a general trading company. Based on this, I offer advice to help build Fast Retailing into a ¥10 trillion company.

YUTAKA KYOYA

External Director

Appointed November 2022. Formerly Director at Lawson, Inc., and Division COO of Foods (Commodity) Division and Executive Vice President & Group CEO, Consumer Industry Group, Mitsubishi Corporation. Currently Representative Director, President, Officer in Charge of Next-generation Business, and CSO, Mitsubishi Shokuhin Co., Ltd.

Board of Directors

Most Board of Directors members are external, strengthening supervision of decision-making by the CEO and other executive officers. To facilitate swift and accurate decision-making through substantive debate, the Board includes internal and external members with specialist knowledge, experience, and capabilities in fields relevant to Fast Retailing's business execution and management strategy. Convening 13 times in FY2025 with 99.2% attendance, the Board approved financing plans and management policies, discussed Group management systems, and addressed information security-related issues. To improve effectiveness, Fast Retailing conducts an annual survey of directors and Audit & Supervisory Board members. In response to requests to address medium- to long-term management issues, monthly Board meetings now include intensive discussions of these topics, agreed upon in advance and in order of business priority.

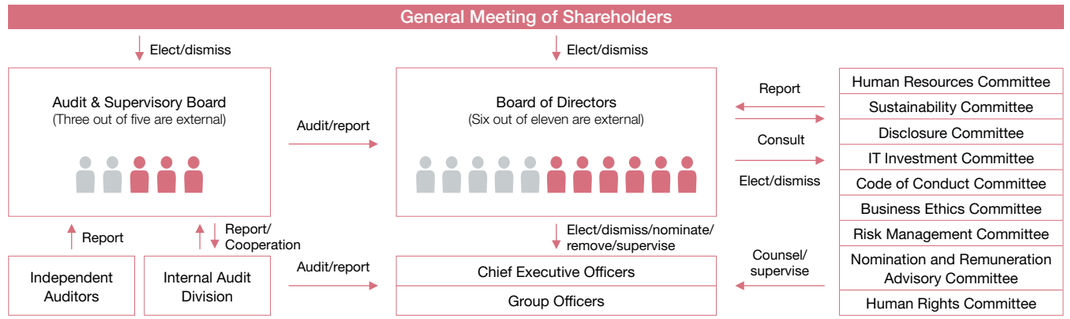
Audit & Supervisory Board

The Audit & Supervisory Board consists of five members, including three external members. Chaired by a full-time member, this Board has a high degree of independence and information-gathering capabilities. External members are experts in law and public accounting. Members attend Board of Directors meetings and monitor and verify that Board's decision-making and supervisory obligations. Members also audit the execution of director duties through regular hearings with directors, executive officers, employees, and Audit & Supervisory Board Members of subsidiaries. In FY2025, Audit & Supervisory Board discussions covered internal reporting across global operations, ways of strengthening Group management systems, and information security concerns.

Scan for more information on Corporate Governance

Scan for more information on Committees

Corporate Governance at Fast Retailing (As of November 28, 2025)



Composition of Committees (As of November 28, 2025)

●=Committee Member

		Human Resources Committee	Sustainability Committee	Disclosure Committee	IT Investment Committee	Code of Conduct Committee	Business Ethics Committee	Risk Management Committee	Nomination and Remuneration Advisory Committee	Human Rights Committee
Executive Director	Tadashi Yanai	Chairperson	●	●	Chairperson				●	
	Takeshi Okazaki	Observer	●	Chairperson	●			Chairperson		●
	Kazumi Yanai		●							
	Koji Yanai		Chairperson							
	Daisuke Tsukagoshi				Observer					●
Non-executive Director	Masaaki Shintaku	●			Observer				Chairperson	
	Naotake Ono								●	
	Kathy Mitsuko Koll		●						●	●
	Joji Kurumado								●	
	Yutaka Kyoya	●							●	
	Takeshi Kunibe								●	
Full-time Audit & Supervisory Board Member	Tomohiro Tanaka		●	Observer	Observer		●	Observer		
	Masumi Mizusawa	●	●	Observer		●		Observer		●
External Audit & Supervisory Board Member	Keiko Kaneko	●				●				●
	Takao Kashitani						●		●	
	Masakatsu Mori							Observer	●	
Number of Group Officers, External Specialties, etc.		3	7	3	4	6	7	10	0	7

Note: The Business Ethics Committee is chaired by the Officer in Charge of the Sustainability Department, the Code of Conduct Committee is chaired by the Officer in Charge of the Legal Affairs Department, and the Human Rights Committee is chaired by an outside expert. External directors and auditors offer opinions based on their respective knowledge.

Messages from Our Directors

Tadashi Yanai

Fast Retailing is aiming to boost operational growth worldwide. At the same time, we want to contribute to society through our clothing and help make the world a better place. We will continue to deliver happiness to people worldwide through LifeWear based on our corporate philosophy: “Changing clothes. Changing conventional wisdom. Change the world.”

Appointed President and CEO in September 1984, and his current position of Chairman, President & CEO in September 2005. Main concurrent positions: Chairman & CEO of UNIQLO CO., LTD.; Director & Chairman of G.U. CO., LTD.; Director of LINK THEORY JAPAN CO., LTD.; External Director at Nippon Venture Capital Co., Ltd.

Masaaki Shintaku

External Director
Independent Director

Fast Retailing is transforming into a digital consumer retail company by investing efficiently in technology and accelerating efforts to use analytical data to create new value. It is also building a reputation as a company that successfully employs digital technologies, and attracting talented IT employees to build frameworks for next-stage growth. I will support this process as an External Director.

Appointed November 2009. Previously Executive Vice President of Oracle Corp. (US) and Chairman of Oracle Corp. (Japan). Currently External Director of NTT DOCOMO BUSINESS, Inc. and Member of External Audit Committee, Juntendo University School of Medicine Juntendo Clinic.

Joji Kurumado

External Director
Independent Director

I use my experience and expertise in construction to offer proposals and advice on building sustainable next-generation stores that meet future standards. This involves envisioning the future of society and balancing profit with sustainability, all while taking necessary action in the present. As an External Director, I want to support this kind of innovation at Fast Retailing.

Appointed November 2022. In January 1982, received Japanese First-class Architect certification. Served as General Manager of Design Division, Executive Officer of Design Division, Managing Executive Officer, and Advisor at Takenaka Corporation. Currently, Adjunct and Part-time Teacher, Department of Architecture, School of Creative Science and Engineering, Waseda University, Executive Advisor, Pacific Century Hotel Co., Ltd., and Advisor, MOUNT FUJI ARCHITECTS STUDIO.

Yutaka Kyoya

External Director
Independent Director

I spent many years in the food industry, so the idea of daily necessities such as LifeWear resonates with me. The most important priority is to secure the trust of all stakeholders. I will draw on my international management knowledge and expertise to fulfill my role as External Director and support Fast Retailing in its new challenge to become the most trusted company in the world.

Appointed November 2022. Formerly Director at Lawson, Inc., and Division COO of Foods (Commodity) Division and Executive Vice President & Group CEO, Consumer Industry Group, Mitsubishi Corporation. Currently Representative Director, President, Officer in Charge of Next-generation Business, and CSO, Mitsubishi Shokuhin Co., Ltd.

Naotake Ono

External Director
Independent Director

I visit Fast Retailing’s stores as a consumer and listen to customer opinions because, based on my previous management experience, I believe that a company’s frontline operations are paramount. In Board meetings, we exchange lively opinions, and Mr. Yanai is always open to ideas. I will continue to propose management improvements gleaned from my experiences with customers.

Appointed November 2018. Formerly Director, Senior Managing Executive Officer, Executive Vice President, President & COO, and Special Advisor to Daiwa House Industry Co., Ltd. Currently, Part-time Director of Nomura Management School Foundation and Special Advisor at Asai Ken Architectural Research Inc. and Patience Capital Group k.k., and Honorary Advisor of Daiwa House Industry Co., Ltd.

Kathy Matsui
(Kathy Mitsuko Koll)

External Director
Independent Director

Fast Retailing is accelerating its global operations and enjoying greater growth potential by promoting employee diversity. As a woman and foreign national, I aim to advise on expanding this potential. I draw on my experience in a securities company to highlight capital markets and governance perspectives. I also help develop team management that transcends national borders.

Appointed November 2021. Worked as a partner and then Vice President at Goldman Sachs Japan Co., Ltd. Currently serves as Councilor of the Fast Retailing Foundation and General Partner of MPower Partners Fund L.P.

Takeshi Kunibe

External Director
Independent Director

Corporate management must respond adequately to change. In these uncertain times, we need to anticipate change and evolve business models. I will draw on my long experience leading a financial group and supporting other companies’ business operations to help Fast Retailing in its new challenge to become the world’s No. 1 brand, while also fulfilling my supervisory function as an External Director.

Appointed November 2025. Previously Director, President, and Chairman of Sumitomo Mitsui Financial Group, Inc. Currently, External Director at Taisho Pharmaceutical Holdings Co. and Komatsu Ltd., External Director/Audit & Supervisory Committee Member, Nankai Electric Railway Co., Ltd., and External Director, The Royal Hotel, Ltd.

Messages from Our Directors

Takeshi Okazaki

Affinity for LifeWear is growing worldwide. To meet customer expectations and increase our base, we are accelerating business reforms and investing in enhancing our organizational capabilities as a global digital consumer retail company. We will strive to improve corporate value by flexibly addressing global changes in business environments, including technology, economy, social structure, and regulations, while pursuing high growth and ROE.

Appointed November 2018. Worked at the Long-Term Credit Bank of Japan and as a partner at McKinsey & Company. Joined Fast Retailing in August 2011. Main current positions: Director, UNIQLO CO., LTD, Group Senior Executive Officer & CFO, FAST RETAILING CO., LTD. and Representative Director, PLST CO., LTD.

Daisuke Tsukagoshi

Our revenue is built day by day, one store at a time, one product at a time. Sustainable growth rests on a commitment to excellence in daily operations. We remain true to our founding principle, as stated in Article 1 of our corporate philosophy: “Meet the needs of our customers and generate new ones.” We will keep managing our business sincerely and listen to customers’ voices. Across all processes, we will drive transformation based on customer feedback.

Appointed November 2025. Joined Fast Retailing March 2002. Previously General Manager, FR-MIC (Fast Retailing Management and Innovation Center). Main current positions: President and CEO, UNIQLO CO., LTD.; Director, G.U. CO., LTD.; CEO, UNIQLO USA LLC and Group Senior Executive Officer & COO, FAST RETAILING CO., LTD.

Kazumi Yanai

Fast Retailing truly wants to make the world a better place, and that will become increasingly achievable as we expand our global business. We should value “truth, goodness, and beauty,” pursue global best practices, and accelerate individual business growth. We must mobilize our worldwide talent and resources to make our company even stronger. I work to make that happen as a director and member of the founding family.

Appointed November 2018. Joined Fast Retailing in September 2009 after working at Goldman Sachs Group, Inc. and Theory LLC. Main positions: Chairman, Theory LLC and UNIQLO USA LLC, Chairman, President and CEO, LINK THEORY JAPAN CO., LTD. and Group Senior Executive Officer, FAST RETAILING CO., LTD.

Koji Yanai

The evolution of AI and other technologies and services is accelerating changes in our market environment. I work to strengthen our organizational capabilities from a corporate management perspective so we can respond flexibly. It is also important to respond swiftly to customer expectations regarding desired products and services. I aim to help realize sustainable operational growth while fulfilling our social responsibilities.

Appointed in November 2018. Joined Fast Retailing in September 2012 after working at Mitsubishi Corporation. Currently Group Senior Executive Officer, FAST RETAILING CO., LTD.

Audit & Supervisory Board Members

Keiko Kaneko

External Audit & Supervisory Board Member

Independent Director

As an external Audit & Supervisory Board Member, I take my function of supporting corporate growth seriously and also offer risk-mitigating advice from multiple angles. Companies with global operations often face unexpected challenges. I will continue to do my utmost to build solid systems for the company from a fair and objective standpoint.

Appointed November 2012. Partner at Anderson Mori & Tomotsune LPC; Statutory Auditor at UNIQLO CO., LTD.; External Director at Daifuku Co., Ltd.

Takao Kashitani

External Audit & Supervisory Board Member

Independent Director

The stronger the opinion, the more attentively Mr. Yanai listens, so auditors and directors can always conduct open-minded discussions. With over 30 years’ experience as a corporate restructuring consultant, accountant, and tax expert, I can advise on these matters and also offer suggestions on various issues that go beyond my external auditor remit.

Appointed November 2018. Director of Brain Group (Kashitani Accounting Office); President of Brain Core Co., Ltd. and FP Brain Co., Ltd.; External Director at Japan Freight Railway Company.

Masakatsu Mori

External Audit & Supervisory Board Member

Independent Director

The mission of the Audit & Supervisory Board is to carefully monitor appropriate decision-making processes, ascertain any risks that might hinder intended business plans, and check whether internal controls are in place. Fast Retailing is expanding rapidly in global markets, and I use my experience in global corporate management to help promote sustainable growth.

Appointed November 2020. Worked as chairman and then senior advisor at Accenture Japan Ltd. Currently serves as Special Advisor to the International University of Japan.

Masumi Mizusawa

Full-time Audit & Supervisory Board Member

Appointed November 2019. Joined Fast Retailing in October 2001 (served as General Manager of Investor Relations, Global Corporate Management and Control). Audit & Supervisory Board Member at LINK THEORY JAPAN CO., LTD.

Tomohiro Tanaka

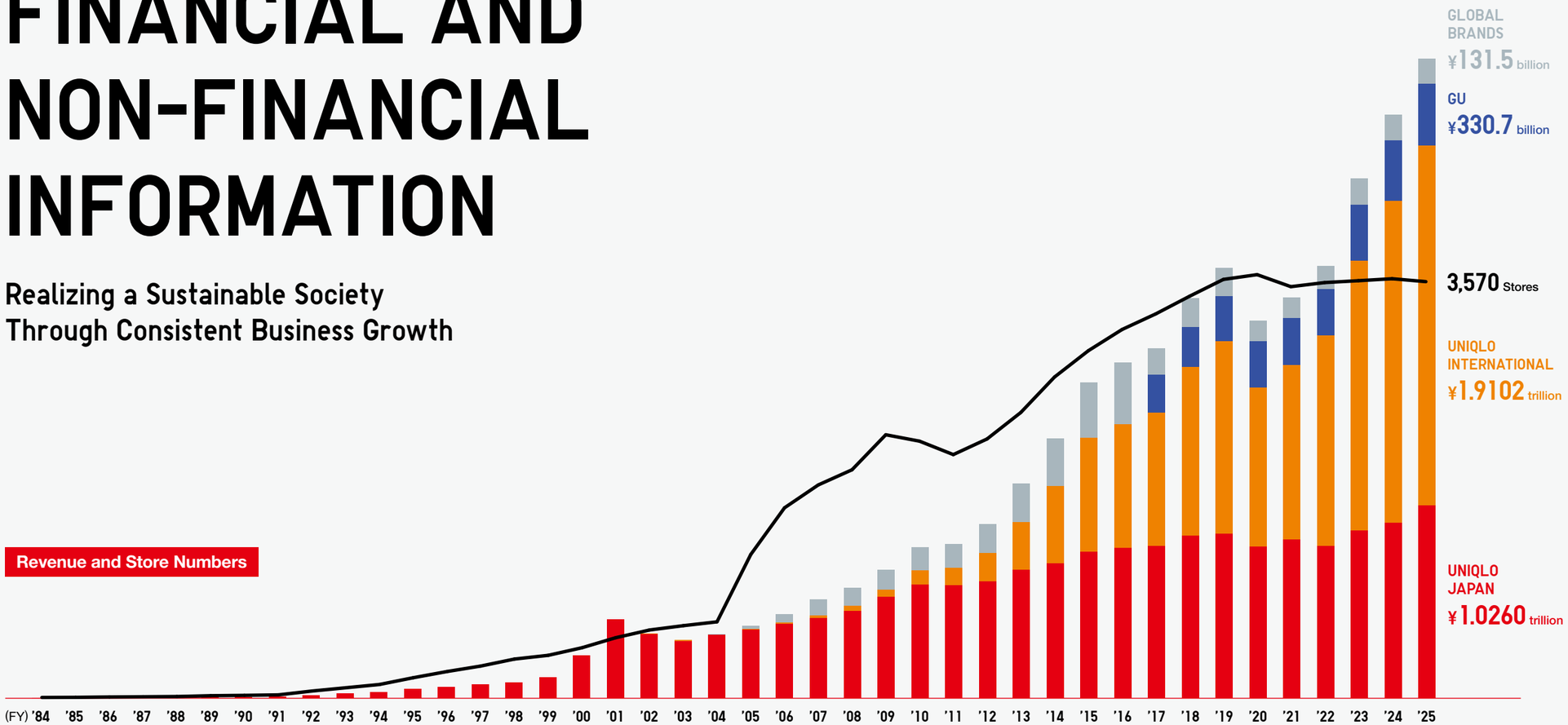
Full-time Audit & Supervisory Board Member

Appointed November 2023. Joined in July 2018. Worked as Consolidated Accounting Manager of Global Corporate Management and Control, CFO of UNIQLO Taiwan LLC. Audit & Supervisory Board Member, Fast Retailing (China) Trading Co., Ltd. and 4 subsidiaries of the Company, Auditor of FR Health Insurance Organization.

FINANCIAL AND NON-FINANCIAL INFORMATION

Realizing a Sustainable Society Through Consistent Business Growth

Revenue and Store Numbers



Evolving Sustainability Activities

2001
Started clothing aid for Afghan refugees

2004
Started monitoring factory working environments

2006
Launched All-product Recycling Initiative (expanded into RE.UNIQLO from 2020)

RE. UNIQLO
RECYCLE
REUSE
REDUCE

2011
Formed global partnership with UNHCR

2017
Published list of major garment factories

2022
Launched PEACE FOR ALL project

FY2025 PERFORMANCE HIGHLIGHTS

- Record performance for fourth consecutive year. Revenue: ¥3.4005 trillion (+9.6%), business profit: ¥551.1 billion (+13.6%).
- Continued to open high-quality stores. New stores in Europe & USA proved to be a huge success. Global support for UNIQLO increased.
- UNIQLO operations in Japan; South Korea; Southeast Asia, India, Australia; North America; and Europe performed especially strongly, generating significantly higher revenue and profit.
- UNIQLO Japan revenue topped ¥1 trillion for the first time thanks to the successful development of business, products, and marketing that are more responsive to the weather.
- With stronger diversification of earnings pillars being established, each of UNIQLO's three operational regions; the Greater China region; the South Korea, Southeast Asia, India & Australia regions; and the North America and Europe regions are all now generating roughly ¥600.0 billion revenue and approximately ¥100.0 billion profit, respectively.
- While UNIQLO operations in Mainland China and GU full-year profit declined, structural reforms progressed smoothly. Anticipating considerable medium-term growth.

SUSTAINABILITY TARGETS

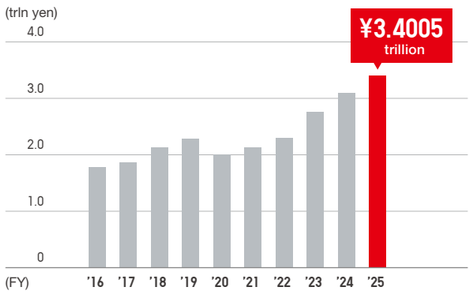
- Reduce GHG emissions at our stores and main offices by 90% by FY2030 (vs. FY2019 levels). Reduce UNIQLO and GU supply chain*1 emissions by 30% by FY2030 (vs. FY2019 levels).
- Switch 50% of all materials to recycled materials or materials with low GHG emissions by FY2030.
- Reduce waste materials to zero in the product delivery process.
- Increase the transparency of our supply chain, establishing traceability back through to the raw materials stage.
- Achieve net positive impact*2 on biodiversity across our value chain in the long term.
- Endeavor to guarantee not only a minimum wage for people working in our supply chain, but also a living wage.
- Boost percentage of women in management positions to 50% by FY2030.

*1 Manufacture of raw materials, fabric, and garments
*2 Where positive impact on biodiversity outweighs negative impact.

FINANCIAL HIGHLIGHTS

Revenue

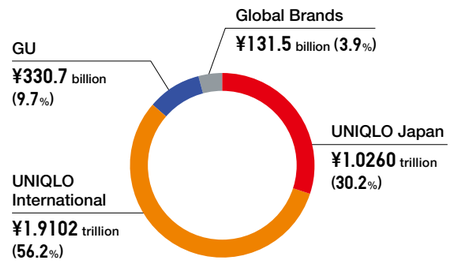
¥3.4005 trillion | +9.6%



Consolidated revenue: ¥3.4005 trillion (+9.6%). Fourth consecutive record annual performance. UNIQLO operations in Japan; South Korea; the Southeast Asia, India & Australia region; North America; and Europe all generated strong revenue growth. Global support for UNIQLO is rising thanks to high-quality store openings and effective marketing.

UNIQLO International's Contribution to Revenue

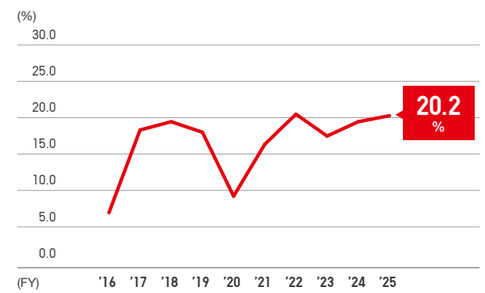
56.2% | +1.0pt



As the key driver of growth, UNIQLO International accounted for 56.2% of consolidated revenue (+1.0 point). Witnessing a stronger diversification of earnings pillars, with the Greater China region; the South Korea, Southeast Asia, India & Australia region; and the North America and Europe regions all now generating roughly ¥600.0 billion revenue.

ROE (Ratio of Profit to Equity Attributable to Owners of the Parent)

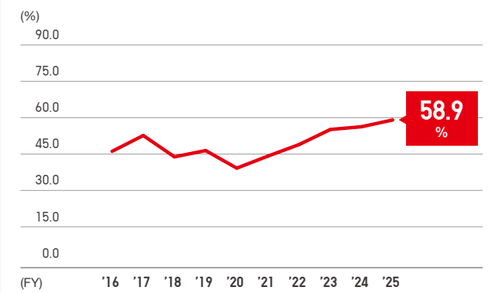
20.2% | +0.8pt



ROE (Ratio of profit to equity attributable to owners of the Parent) rose 0.8 points to 20.2% following the sharp 16.4% expansion in profit attributable to owners of the Parent. Operational efficiency continues to improve.

Ratio of Equity Attributable to Owners of the Parent to Total Assets

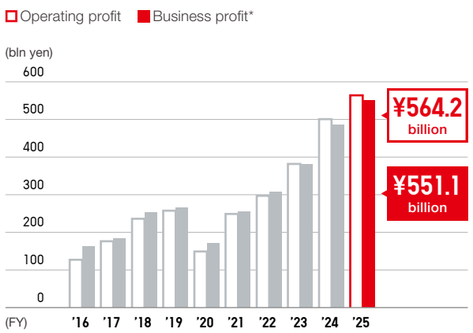
58.9% | +2.7pt



The ratio of equity attributable to owners of the Parent to total assets increased by 2.7 points to 58.9% following a ¥256.5 billion (+12.7%) year-on-year increase in equity attributable to owners of the Parent.

Business Profit

¥551.1 billion | +13.6%

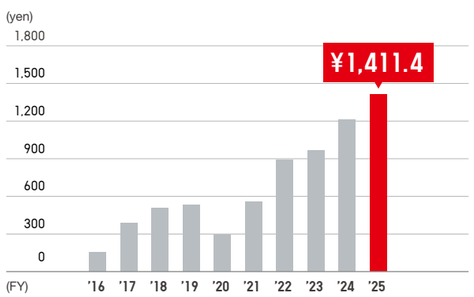


Business profit increased by a considerable 13.6% to ¥551.1 billion thanks largely to the ¥26.9 billion rise in business profit at UNIQLO Japan and the ¥29.2 billion rise at UNIQLO International. Maintained high business profit margins (UNIQLO Japan: 17.7%, UNIQLO International: 16.0%).

*Revenue – (Cost of Sales + SG&A expenses)

Basic Earnings per Share

¥1,411.4 | +16.4%

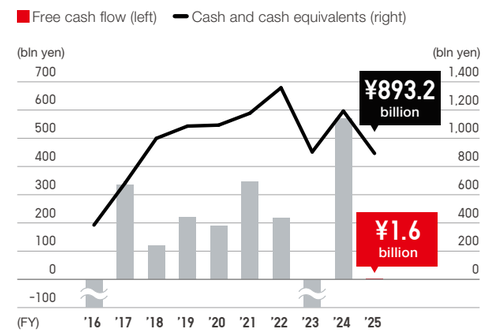


Basic earnings per share (EPS) increased 16.4% to ¥1,411.4 primarily due to a sharp rise in business profit, which resulted in a 16.4% year-on-year increase in profit attributable to owners of the Parent to ¥433.0 billion.

*We conducted a three-for-one split of the company's common stock effective March 1, 2023. Past EPS data have been revised accordingly.

Cash and Cash Equivalents

¥893.2 billion | −25.2%

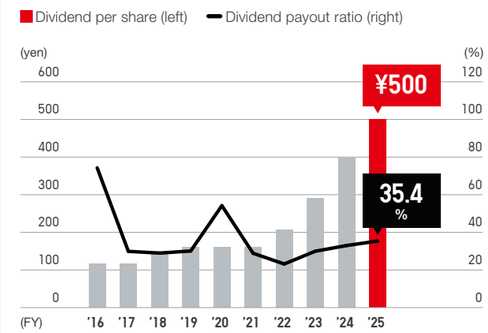


Free cash flow (FCF) stood at ¥1.6 billion (¥580.6 billion in cash flow from operating activities and ¥578.9 billion in cash used in investing activities). FCF declined by ¥567.5 billion following the movement of cash into highly secure investments and the acquisition of global flagship store property.

*The -¥111.1 billion FCF in FY2023 resulted from moving cash on hand into secure investments.

Dividend per Share

¥500 | +¥100

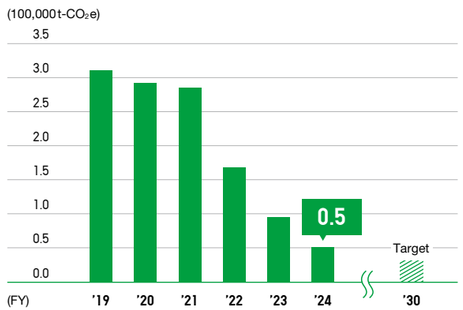


The FY2025 dividend per share stood at ¥500, an increase of ¥100 compared to FY2024. The dividend payout ratio rose 2.4 points to 35.4%.

*We conducted a three-for-one split of the company's common stock effective March 1, 2023. Past dividend figures have been revised accordingly.

NON-FINANCIAL HIGHLIGHTS

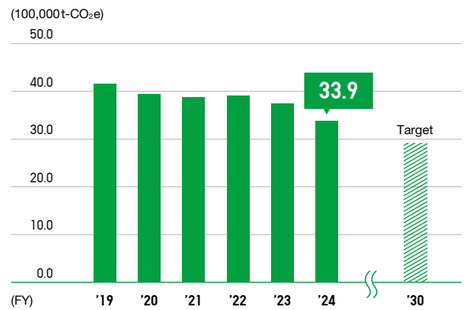
Greenhouse Gas (GHG) Emissions (Scope 1, 2)*



We aim to reduce absolute GHG emissions from our operations, including stores and main offices, by 90% by FY2030 from a FY2019 base year. We are making steady progress toward that goal, achieving an 83.3% reduction in FY2024 compared with FY2019.

*Scope 2 is calculated on a market base.

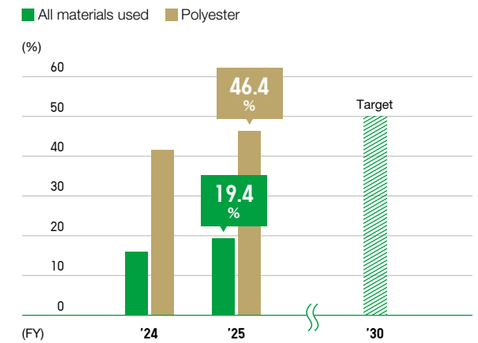
Greenhouse Gas (GHG) Emissions (Scope 3)*



We raised our target for reducing supply chain GHG emissions from 20% to 30% by FY2030 from a FY2019 base year. Emissions had decreased by 18.6% in FY2024. To achieve this new target, we aim to reduce coal consumption, boost renewable energy usage, improve energy efficiency at factories, and expand our use of materials with low GHG emissions.

*Category 1. Emissions from the manufacture of raw materials, fabric, and garments for UNIQLO and GU products.

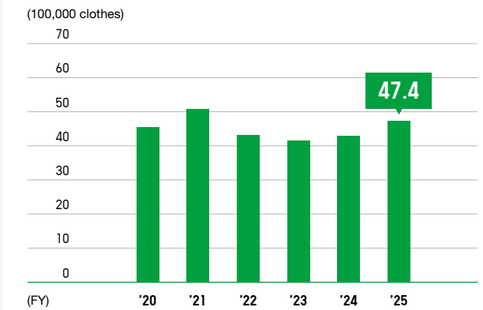
Percentage of Materials With Low GHG Emissions Such as Recycled Materials*



By FY2030, we aim to replace roughly 50% of all materials used with low GHG emissions materials, including recycled materials. The percentage of materials with low GHG emissions rose to 19.4% for FY2025 products. Recycled polyester accounted for 46.4% of total polyester used.

*Fast Retailing Group. FY2024 (2023 Fall Winter and 2024 Spring Summer products) and FY2025 (2024 Fall Winter and 2025 Spring Summer products).

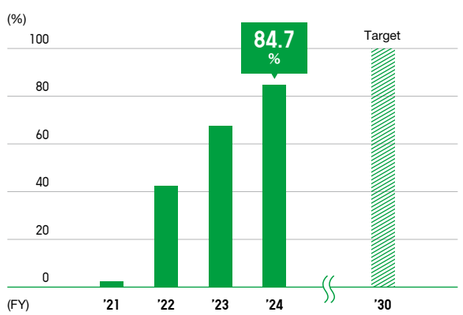
Donations of Used Clothing*



We donate clothes collected from customers through our product reuse and recycling activities to refugees and internally displaced people worldwide. We donated 4.74 million items in FY2025. Donations from 2006 through August 2025 totaled 63.71 million items.

*Includes non-refugee beneficiaries

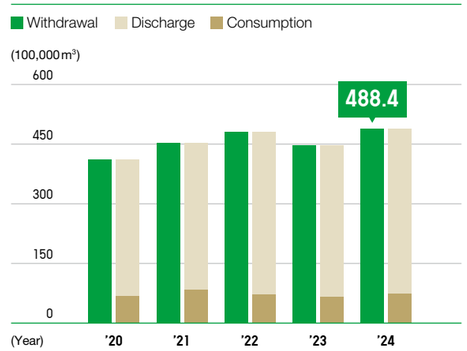
Percentage of Renewable Energy Procured to Electricity Used*



We aim to use 100% renewable energy at all of our stores and major offices worldwide by FY2030. In FY2024, the percentage of renewable energy used rose to 84.7% of electricity.

*Fast Retailing Group

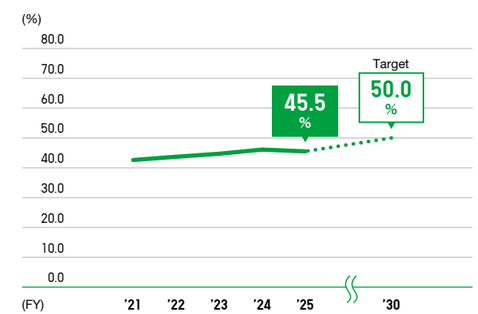
Water Withdrawal, Discharge, Consumption (Supply Chain)*



Working with the garment and materials factories that account for 80% of the water used to make our products, we are aiming to reduce water withdrawal by 10% by end 2025 compared with 2020 levels at each factory. Water withdrawal is declining and 65% of factories had achieved the target by end 2024.

*UNIQLO and GU garment factories and fabric mills.

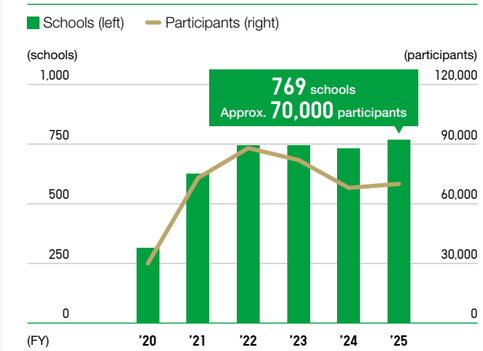
Percentage of Women in Management Positions



We aim to increase the percentage of women in management positions* to 50.0% by FY2030. That ratio stood at 45.5% in FY2025. We prioritize people who embrace challenges and generate new ideas, regardless of nationality, gender, or experience, and we actively support their growth.

*Management positions refer to block leaders, area managers, and store managers above a certain grade (sales) and corporate officers, general managers, and leaders (head office). To better reflect actual business operations, the scope of grades included in the aggregation for store managers has been expanded starting from FY2025.

The Power of Clothing Project: Participating Schools, Participants



The Power of Clothing Project is a participatory learning program for elementary, junior high, and high school students run with UNHCR (the UN Refugee Agency). Our employees lead classes, and students then organize kids' clothing drives in their schools and communities for refugees and other people in need. As of August 2025, 5,817 schools and approximately 610,000 students have participated.

Fourth Consecutive Record Performance, Solid Foundations for Global Growth

Takeshi Okazaki

Board of Director
Group Senior Executive Officer and CFO
FAST RETAILING CO., LTD.

Business Performance Review and Outlook

Fast Retailing revenue increased and profits rose sharply in FY2025 (revenue: ¥3.4005 trillion (+9.6% year on year), business profit: ¥551.1 billion (+13.6%)). Expanding global support for LifeWear helped drive a fourth consecutive year of record growth. Profit before income taxes totaled ¥650.5 billion (+16.8%) and profit attributable to owners of the Parent reached ¥433.0 billion (+16.4%).

UNIQLO International reported a record performance, driven by considerable rises in both revenue and profit (revenue: ¥1.9102 trillion (+11.6%), business profit: ¥305.3 billion (+10.6%)). UNIQLO operations in North America, Europe, and Southeast Asia, India & Australia performed especially well, generating strong revenue and profit gains thanks to buoyant support for core ranges, effective marketing, and successful, high-quality store openings. Revenue from UNIQLO operations in the Greater China declined and profits contracted sharply due to lackluster consumer appetite and unseasonal weather. The Greater China markets are currently undergoing transitional business reforms, but we anticipate nascent improvements in terms of stronger branding, product ranges tailored to regional customer needs, higher store quality, and stronger management personnel will continue, generating considerable medium-term benefits.

In FY2025, we strengthened the foundations to facilitate our growth in all directions. Indeed, the now similar scale of sales and profits (roughly ¥600.0 billion revenue and ¥100 billion business profit) in the Greater China markets, the combined South Korea, Southeast Asia, India & Australia region, and the Europe and North America region illustrates the shift to commensurate earnings pillars in each region.

UNIQLO Japan reported strong revenue and profit gains in FY2025, with revenue topping ¥1 trillion for the first time (revenue: ¥1.0260 trillion (+10.1%), business profit: ¥181.3 billion (+17.5%)). This strong performance was driven by the successful tailoring of business to better respond to weather conditions, as well as strategic marketing.

At GU, revenue rose but profits contracted (revenue: ¥330.7 billion (+3.6%), business profit: ¥28.3 billion (-12.6%)) due to a lack of hit products that captured mass fashion trends and shortages of strong-selling items.

Our FY2026 consolidated forecasts (as of January 8, 2026) include revenue: ¥3.8000 trillion (+11.7%), business profit: ¥650.0 billion (+17.9%), profit before income taxes: ¥690.0 billion (+6.1%), and profit attributable to owners of the Parent: ¥450.0 billion (+3.9%). We forecast an annual dividend per share of ¥540 (+¥40 YoY), split equally into interim and year-end dividends of ¥270 each.

Accelerating Qualitative Business Evolution, Spreading the Value of LifeWear Worldwide

Our unique LifeWear concept has enormous global growth potential. UNIQLO currently accounts for less than 1% of the approximately ¥120 trillion apparel market in Europe and North America. Similarly, our market share in Southeast Asia, India & Australia and Greater China is a mere few percent, so there is ample room for expansion. If affinity for LifeWear values continues to grow worldwide and we create an essential everyday brand, we believe UNIQLO could enjoy a similar presence globally as it does in Japan with a market share of over 10%. In FY2026, with our ¥10 trillion long-term revenue target in mind, we will promote qualitative business advancements in five areas to increase customer satisfaction and expand operations.

The first area is our products. Specifically, based on customer feedback, we will focus on creating products that offer a sense of new value, and enhance the appeal of UNIQLO's price and value proposition. The second area is our supply chain, in which we will enhance investment and build frameworks to support global expansion. The third area is our stores and e-commerce platform. We will continue to open quality storefronts that convey the value of LifeWear, while improving the convenience of e-commerce, and promoting integration of our physical stores and online operations. The fourth area is independent store management. Here, we intend to eliminate product shortages and oversupply on a store and stock keeping unit (SKU) basis, as well as create store floors that satisfy customer demands, convey information, and provide tailored services. The fifth area is the people who support the other areas. While accelerating the recruitment of talented people worldwide, we will use dynamic global selection and rotation to develop management personnel capable of driving future store and headquarter operations.

We will actively invest in growth, while also thoroughly reforming our cost structures to suit an inflationary era, and pursuing low-cost management. Not only have we built a business through our Ariake Project that makes, transports, and sells only what is necessary, but the standardization and digitalization of our business processes have also improved the efficiency of our inventory management and the productivity of our distribution and store operations. We intend to further strengthen these initiatives, as well as improving purchasing processes, carefully exploring investment options, and making full use of our invested assets to boost sales growth and improve profitability across the Group.

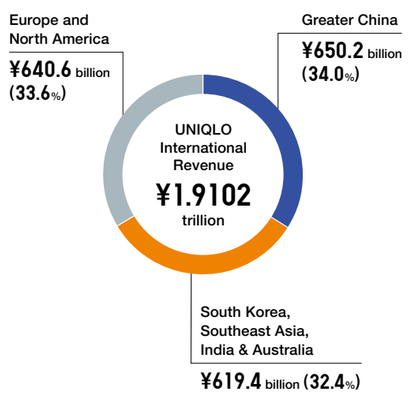
Performance by Group Operation

		FY2024			FY2025		
		Billions of yen	YoY change Billions of yen	% change	Billions of yen	YoY change Billions of yen	% change
UNIQLO Japan	Revenue	932.2	+41.8	+4.7	1,026.0	+93.8	+10.1
	Business profit	154.3	+37.6	+32.2	181.3	+26.9	+17.5
	Operating profit	155.8	+37.9	+32.2	184.4	+28.6	+18.4
UNIQLO International	Revenue	1,711.8	+274.6	+19.1	1,910.2	+198.4	+11.6
	Business profit	276.0	+50.8	+22.6	305.3	+29.2	+10.6
	Operating profit	283.4	+56.4	+24.9	309.3	+25.9	+9.1
GU	Revenue	319.1	+23.9	+8.1	330.7	+11.5	+3.6
	Business profit	32.4	+7.6	+30.8	28.3	(4.1)	(12.6)
	Operating profit	33.7	+7.5	+28.9	30.5	(3.1)	(9.5)
Global Brands*	Revenue	138.8	(2.8)	(2.0)	131.5	(7.2)	(5.3)
	Business profit	0.1	(0.4)	(76.2)	2.6	+2.5	—
	Operating profit	0.6	+3.6	—	(0.9)	(1.6)	—

*Global Brands includes Theory, PLST, Comptoir des Cotonniers, Princesse tam.tam.
Note: Consolidated revenue also includes items reported by FAST RETAILING CO., LTD., the Parent company, such as real estate leasing. Consolidated profit includes Fast Retailing profit.

UNIQLO International - Performance by Region

		FY2025		
		Billions of yen	YoY change Billions of yen	% change
Greater China	Revenue	650.2	(26.8)	(4.0)
	Business profit	89.9	(12.8)	(12.5)
	Operating profit	92.6	(12.1)	(11.6)
South Korea, Southeast Asia, India & Australia	Revenue	619.4	+78.8	+14.6
	Business profit	116.9	+19.8	+20.5
	Operating profit	116.3	+18.7	+19.2
North America	Revenue	271.1	+53.4	+24.5
	Business profit	44.2	+11.5	+35.1
	Operating profit	44.6	+9.7	+28.1
Europe	Revenue	369.5	+92.9	+33.6
	Business profit	54.2	+10.3	+23.7
	Operating profit	55.4	+8.9	+19.2

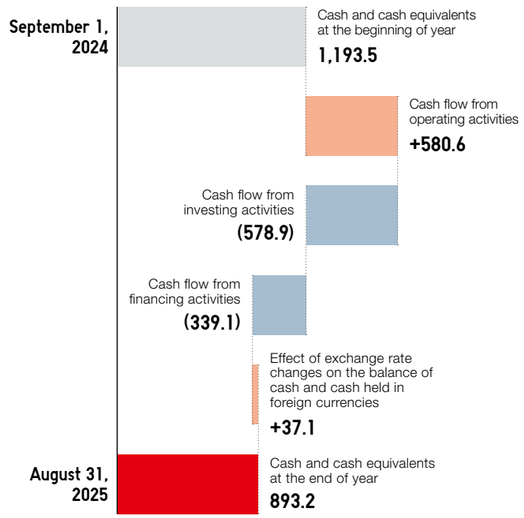


Optimizing Cash Flow for Growth Investment, Ready Liquidity and Shareholder Returns

Our financial strategy focuses on maintaining financial soundness, maximizing cash flow from business activities, and effectively utilizing that cash for securing aggressive growth investment, ready liquidity, and stable shareholder returns. We try to ensure ready liquidity to satisfy the need for working capital and investment funds for branding, stores, supply chain, IT, and human resources, and to cover any unforeseen sales fluctuations that might arise from running a business with inherent inventory risks. FY2025 free cash flow (FCF) stood at ¥1.6 billion. While cash flow from operating activities increased following strong performances primarily from UNIQLO operations, cash used in investment activities also increased after we moved cash on hand into highly secure investments and conducted some aggressive store and automated warehouse investments.

We will continue to pay stable and consistent dividends that mirror corporate performance, after thoroughly considering the operational funding required to expand future operations and improve earnings, and financial soundness. In FY2025, we paid a dividend of ¥500 per share (+¥100), with a dividend payout ratio of 35.4%.

Cash Flow Information (billions of yen)

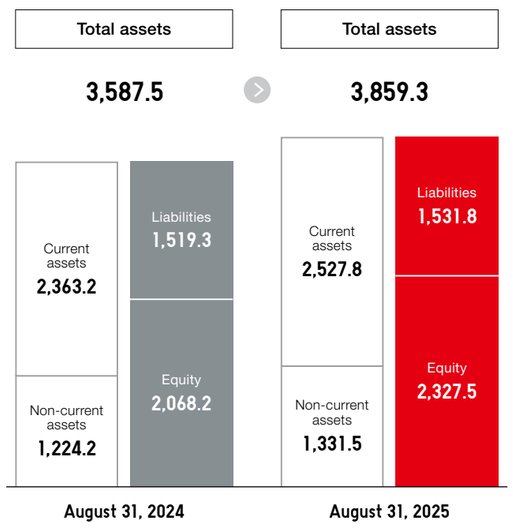


A Solid Balance Sheet to Support Proactive Global Business

Total assets increased ¥271.7 billion to ¥3.8593 trillion at the end of August 2025. This was due to a ¥104.9 billion combined increase in cash and cash equivalents and other financial assets (highly secure investment securities and bank deposits with maturities of three months or longer) and a ¥147.0 billion increase in property, plant and equipment and right-of-use assets, following proactive investment in stores and automated warehouses primarily in Europe and North America. Inventories increased ¥36.4 billion. UNIQLO Japan and UNIQLO International inventories rose appropriately in line with strong sales. Total liabilities increased ¥12.5 billion to ¥1.5318 trillion due to higher lease liabilities. Total equity increased to ¥2.3275 trillion on a ¥290.3 billion increase in retained earnings.

Consequently, the ratio of equity attributable to owners of the Parent to total assets increased 2.7 points to 58.9%. We aim to keep that ratio at or above 50% in the medium-to long-term because a solid financial base is essential to achieve proactive management for future global growth.

Balance Sheet (billions of yen)



Maintaining ROE Well Above Capital Costs

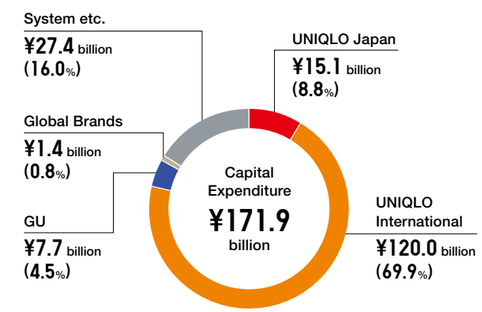
We view ROE as an important management indicator and aim to ensure ROE tracks considerably higher than cost of capital, while also prioritizing medium- to long-term business growth. In FY2025, ROE rose 0.8 points to 20.2%, a level that is well above the cost of capital. We will continue to pursue strong business expansion, while maintaining an ROE of 15% or higher.

Continuing Aggressive Investment to Expand Our Business

We are continuing to open high-quality stores worldwide, while also aggressively investing in systems to progress our automated warehouse network and Ariake Project objectives, and to expand operations.

Capital expenditure increased ¥59.7 billion to ¥171.9 billion in FY2025 (UNIQLO Japan: ¥15.1 billion, UNIQLO International: ¥120.0 billion, GU: ¥7.7 billion, Global Brands: ¥1.4 billion, and System etc. ¥27.4 billion). In addition to continued investment in new global store openings, automated warehousing in Europe, and systems investment, we conducted aggressive business growth investments, including the acquisition of real estate at the UNIQLO New York Fifth Avenue store in the USA as part of our drive to strategically own global flagship stores that will help shape medium- to long-term branding. In FY2026, we expect capital expenditure will decrease by ¥45.5 billion to ¥126.3 billion as we have no current plans to acquire further flagship store real estate. We plan to open 120 new UNIQLO International stores, 20 UNIQLO Japan stores, 18 GU stores, and 20 Global Brands stores.

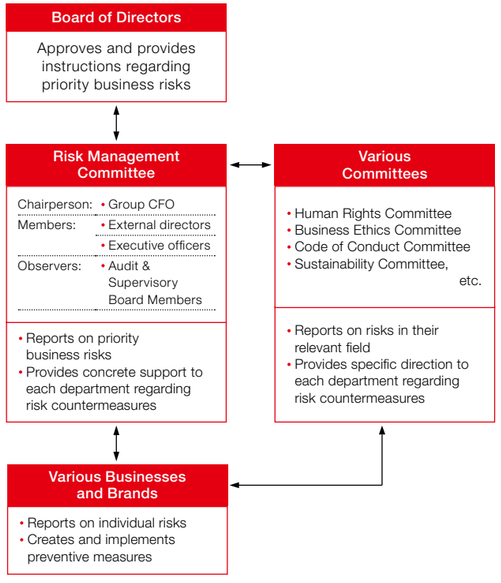
FY2025 Capital Expenditure



Seeking Sustainable Growth, Strengthening Risk Management Systems

Anticipating unforeseen risks, such as large-scale natural disasters, the leakage of customer information, or cyberattacks, and striving to prevent or appropriately manage overt or potential risks, is vital for ensuring sustainable business growth. We regularly unearth latent risks in our business activities, and constantly work to identify significant risks and strengthen systems to manage those risks. The Risk Management Committee was established under the direct jurisdiction of the Board of Directors for this purpose. The committee, chaired by myself as Group CFO, unifies risk management across Fast Retailing. It analyzes and assesses the impact and frequency of risks, discusses countermeasures starting with high-risks areas, and creates systems for preventing these risks from occurring or ensuring a speedy response should they eventuate. It also submits reports on significant risks to the Board and offers concrete support to departments dealing with risks. The committee met four times in FY2025 to discuss ways of preventing recurrence of fraudulent internal incidents and unauthorized access of internal information systems by third parties, and how to generally fortify our management structures.

Risk Management Framework



FINANCIAL SUMMARY

FAST RETAILING CO., LTD. and consolidated subsidiaries
Fiscal years ended August 31

	2016	2017	2018	2019	2020	2021	2022	2023	2024	Millions of yen 2025	YoY	Thousands of US dollars*5 2025
For the year												
Revenue	¥1,786,473	¥1,861,917	¥2,130,060	¥2,290,548	¥2,008,846	¥2,132,992	¥2,301,122	¥2,766,557	¥3,103,836	**¥3,400,539**	+9.6%	**$23,143,944**
Business profit	162,041	184,034	252,459	265,166	170,023	255,527	306,704	381,992	485,358	**551,156**	+13.6	**3,751,148**
Operating profit	127,292	176,414	236,212	257,636	149,347	249,011	297,325	381,090	500,904	**564,265**	+12.6	**3,840,368**
EBITDA*1	164,089	216,102	281,267	306,112	327,195	426,922	477,600	567,963	705,292	**780,757**	+10.7	**5,313,809**
Profit before income taxes	90,237	193,398	242,678	252,447	152,868	265,872	413,584	437,918	557,201	**650,574**	+16.8	**4,427,788**
Profit attributable to owners of the Parent	48,052	119,280	154,811	162,578	90,357	169,847	273,335	296,229	371,999	**433,009**	+16.4	**2,947,048**
Net cash generated by operating activities	98,755	212,168	176,403	300,505	264,868	428,968	430,817	463,216	651,521	**580,618**	(10.9)	**3,951,667**
Net cash (used in)/generated by investing activities	(245,939)	122,790	(57,180)	(78,756)	(75,981)	(82,597)	(212,226)	(574,402)	(82,231)	**(578,922)**	+604.0	**(3,940,125)**
Free cash flow*2	(147,184)	334,958	119,223	221,748	188,887	346,370	218,590	(111,185)	569,290	**1,695**	(99.7)	**11,541**
Net cash (used in)/generated by financing activities	201,428	(50,836)	198,217	(102,429)	(183,268)	(302,985)	(213,050)	(364,562)	(269,003)	**(339,139)**	+26.1	**(2,308,168)**
Cash and cash equivalents*3	385,431	683,802	999,697	1,086,519	1,093,531	1,177,736	1,358,292	903,280	1,193,560	**893,239**	(25.2)	**6,079,354**
Depreciation and amortization	36,797	39,688	45,055	48,476	177,848	177,910	180,275	186,872	204,388	**216,492**	+5.9	**1,473,440**
Capital expenditures	52,387	59,755	69,380	85,201	82,736	100,653	86,516	102,024	112,112	**171,902**	+53.3	**1,169,963**
At year-end												
Total assets	¥1,238,119	¥1,388,486	¥1,953,466	¥2,010,558	¥2,411,990	¥2,509,976	¥3,183,762	¥3,303,694	¥3,587,565	**¥3,859,353**	+7.6%	**$26,266,616**
Total equity	597,661	762,043	902,777	983,534	996,079	1,162,298	1,615,402	1,873,360	2,068,254	**2,327,501**	+12.5	**15,840,883**
Interest-bearing debt	283,465	281,512	544,502	513,405	484,496	382,634	371,496	240,913	240,935	**211,328**	(12.3)	**1,438,293**
Reference indices												
Operating profit margin	7.1%	9.5%	11.1%	11.2%	7.4%	11.7%	12.9%	13.8%	16.1%	**16.6%**	+0.5 pts.	**16.6%**
Ratio of profit to equity attributable to owners of the Parent (ROE)	7.3	18.3	19.4	18.0	9.5	16.4	20.4	17.5	19.4	**20.2**	+0.8	**20.2**
Ratio of equity attributable to owners of the Parent to total assets	46.4	52.7	44.2	46.7	39.7	44.5	49.1	55.1	56.2	**58.9**	+2.7	**58.9**
Debt-equity ratio	49.3	38.5	63.1	54.7	51.0	34.5	23.9	13.3	12.0	**9.3**	(2.7)	**9.3**
Dividend payout ratio	74.3	29.9	29.0	30.1	54.2	28.9	23.2	30.0	33.0	**35.4**	+2.4	**35.4**
Per share data (actual yen, dollar amount)*4												
Profit attributable to owners of the Parent (EPS)	¥ 157.1	¥ 389.9	¥ 505.9	¥ 531.1	¥ 295.1	¥ 554.4	¥ 891.8	¥ 966.1	¥ 1,212.9	**¥ 1,411.4**	+16.4%	**$ 9.6**
Equity attributable to owners of the Parent	1,878.1	2,391.8	2,819.5	3,065.5	3,122.9	3,643.5	5,094.0	5,939.3	6,574.1	**7,408.7**	+12.7	**50.4**
Cash dividends	116.7	116.7	146.7	160.0	160.0	160.0	206.7	290.0	400.0	**500.0**	+25.0	**3.4**
Other data (at fiscal year-end)												
Number of issued shares (including treasury stock)*4	318,220,968	318,220,968	318,220,968	318,220,968	318,220,968	318,220,968	318,220,968	318,220,968	318,220,968	**318,220,968**	—	**318,220,968**
Market capitalization (¥ billion, $ million)*5	¥ 3,854.7	¥ 3,338.1	¥ 5,495.6	¥ 6,602.0	¥ 6,712.3	¥ 7,692.5	¥ 8,692.7	¥ 10,654.0	¥ 14,845.0	**¥ 14,803.6**	(0.3)%	**$ 100,753**
Number of subsidiaries	120	121	130	133	134	130	128	125	104	**68**	(36)	**68**
Total number of stores	3,160	3,294	3,445	3,589	3,630	3,527	3,562	3,578	3,595	**3,570**	(25)	**3,570**
Total sales floor space (m^2)*6	2,188,688	2,392,618	2,671,629	2,881,485	3,047,360	3,207,524	3,384,189	3,432,982	3,572,010	**3,633,676**	+1.7%	**3,633,676**
Total number of employees*7	43,639	44,424	52,839	56,523	57,727	55,589	57,576	59,871	60,454	**59,522**	(932)	**59,522**

*1 EBITDA = Operating profit + Depreciation and amortization
*2 Free cash flow = Net cash generated by operating activities + Net cash (used in)/generated by investing activities
*3 Cash and cash equivalents = cash and bank deposits + term deposits of less than 3 months + securities
*4 We implemented a three-for-one split of the company's common stock on March 1, 2023. Per share data and number of shares outstanding for past fiscal years have been adjusted to reflect this stock split.
*5 Calculations are based on the closing share price of ¥46,520 at the end of August 2025 and an exchange rate of ¥146.9 to 1 USD.
*6 Total sales floor space includes only directly operated stores.
*7 The total number of employees does not include operating officers, junior employees or part-time workers.

HISTORY

1949.3
Men's Shop Ogori Shoji is founded in Ube City, Yamaguchi Prefecture, Japan.

1963.5
Ogori Shoji Co., Ltd. is established with capital of ¥6 million.

1984.6
First UNIQLO store opens in Hiroshima, Japan. (closed in 1991)

1985.6
First UNIQLO roadside store opens.

1991.9
Company name is changed to FAST RETAILING CO., LTD.

1994.7
Company stock is listed on the Hiroshima Stock Exchange.

1998.10
¥1,900 fleece campaign succeeds in attracting large public attention.

1998.11
First urban UNIQLO store opens in the fashionable Harajuku district of Tokyo. (closed in 2007)

1999.2
Company stock is listed on the First Section of the Tokyo Stock Exchange.

2000.10
E-commerce business launches.

2001.9
First UNIQLO store outside Japan in the UK opens in London. (closed in 2004)

2002.4
UNIQLO Design Studio (current R&D Center) is established.

2002.9
First UNIQLO store in Mainland China opens in Shanghai. (closed in 2022)

2004.1
Fast Retailing invests in Link International Co., Ltd. (now LINK THEORY JAPAN CO., LTD.), developer of Theory brand apparel.

2004.9
UNIQLO makes Global Quality Declaration, and cashmere campaign generates high level of consumer interest.

2004.12
UNIQLO Design Studio, New York, Inc. is established.

2005.9
First UNIQLO store in South Korea opens in Seoul. (closed in 2021)

2005.9
First UNIQLO store in the USA opens in New Jersey. (closed in 2007)

2005.9
First UNIQLO store in Hong Kong opens in Tsim Sha Tsui shopping district, a breakthrough in our global expansion.

2005.11
Holding company structure is adopted at Fast Retailing.

2006.6
Strategic business partnership is established between UNIQLO and Toray Industries, Inc.

2006.9
UNIQLO begins its All-Product Recycling Initiative. (expanded into RE.UNIQLO from 2020)

2006.10
First GU store opens in Chiba, Japan. (closed in 2012)

2006.11
First UNIQLO global flagship store opens in SoHo, New York City.

2007.11
Global flagship store, UNIQLO 311 Oxford Street store, opens in London.

2007.12
First UNIQLO store in France opens in Paris.

2009.3
LINK THEORY JAPAN CO., LTD. becomes a subsidiary.

2009.4
First UNIQLO store in Singapore opens in Tampines. (closed in 2021)

2009.10
Global flagship store, Paris Opera store, opens.

2010.4
First UNIQLO store in Russia opens in Moscow. (closed in 2023)

2010.5
Global flagship store, UNIQLO West Nanjing Road store, opens in Shanghai.

2010.10
First UNIQLO store in Taiwan opens in Taipei.

2010.11
First UNIQLO store in Malaysia opens in Kuala Lumpur.

2011.2
Global Partnership Agreement with UNHCR is established, reinforcing All-Product Recycling Initiative.

2011.9
First UNIQLO store in Thailand opens in Bangkok.

2011.9
Global flagship store, UNIQLO Mingyao Department store, opens in Taipei. (UNIQLO TAIPEI refurbished in 2021)

2011.10
Global flagship store, UNIQLO New York Fifth Avenue store, opens in New York City.

2012.3
Global flagship store, UNIQLO Ginza, opens in Tokyo.

2012.3
GU flagship store opens in Ginza, Tokyo.

2012.6
First UNIQLO store in the Philippines opens in Manila.

2013.4
Global flagship store, UNIQLO Lee Theatre store, opens in Hong Kong.

2013.6
Launch of new LifeWear concept.

2013.6
First UNIQLO store in Indonesia opens in Jakarta.

2013.9
First GU store outside Japan in Mainland China opens in Shanghai. (closed in 2025)

2013.9
Global flagship store, UNIQLO SHANGHAI, opens in Mainland China.

2014.3
Fast Retailing Hong Kong Depository Receipts (HDR) are listed on the Stock Exchange of Hong Kong.

2014.4
First UNIQLO store in Australia opens in Melbourne.

2014.4
First UNIQLO store in Germany, Tauentzien global flagship, opens in Berlin.

2014.10
Global flagship store, UNIQLO OSAKA, opens.

2015.10
First UNIQLO store in Belgium opens in Antwerp. (closed in 2025)

2016.4
Construction is completed on state-of-the-art distribution center in Ariake, Tokyo.

2016.9
UNIQLO Orchard Central store opens as the first UNIQLO global flagship store in Southeast Asia.

2016.9
First UNIQLO store in Canada opens in Toronto.

2017.9
First UNIQLO store in Spain opens in Barcelona.

2018.8
First UNIQLO store in Sweden opens in Stockholm.

2018.9
First UNIQLO store in the Netherlands opens in Amsterdam.

2018.10
Global flagship store, UNIQLO Manila store, opens in the Philippines.

2018.10
Fast Retailing forms a logistics-related strategic global partnership with materials handling equipment firm Daifuku Co., Ltd.

2018.10
The Ariake distribution center starts operating as a fully automated dedicated online sales warehouse.

2019.4
First UNIQLO store in Denmark opens in Copenhagen.

2019.9
First UNIQLO store in Italy opens in Milan.

2019.10
First UNIQLO store in India opens in New Delhi.

2019.12
First UNIQLO store in Vietnam opens in Ho Chi Minh City.

2020.6
UNIQLO TOKYO opens in Ginza, our LifeWear showcase global flagship store.

2020.9
UNIQLO launches RE.UNIQLO to promote the recycling of collected secondhand clothing into new clothing products.

RE. UNIQLO
RECYCLE
REUSE
REDUCE

2021.11
UNIQLO BEIJING SANLITUN global flagship store opens in Mainland China.

2022.4
Moves to the new Prime Market section on the Tokyo Stock Exchange.

2023.4
UNIQLO Maebashi Minami IC store, a new style of roadside store, opens.

2023.10
First UNIQLO store in Luxembourg opens in Grand-Rue.

2024.9
Clare Waight Keller is appointed UNIQLO Creative Director.

2024.9
GU NY SOHO (flagship store) opens, the first official GU store in the USA.

2024.9
First UNIQLO store in Poland opens in Warsaw.

2024.10
UNIQLO Shinjuku HONTEN global flagship store opens in Tokyo.

2025.8
UNIQLO announces Academy Award winner Cate Blanchett as Global Brand Ambassador.

2025.10
UNIQLO named among Top 100 Best Global Brands in Interbrand's 2025 rankings.

2025.10
UNIQLO UMEDA opens as a global flagship store in Japan.

INVESTOR INFORMATION (As of August 31, 2025)

Stock Exchange Listing

Tokyo Stock Exchange (Prime Market)
Securities Code: 9983

Hong Kong Exchanges and Clearing (Main Board)
Securities Code: 6288

Stock Information

Total number of authorized shares	900,000,000
Number of issued shares (including treasury stock)	318,220,968
Number of shareholders (including holders of treasury stock)	26,545

Distribution of Share Ownership*

	Composition ratio
Individuals, others	32.8%
Financial institutions	28.8%
Foreign investors	28.5%
Other companies and corporations	8.0%
Securities companies	1.9%

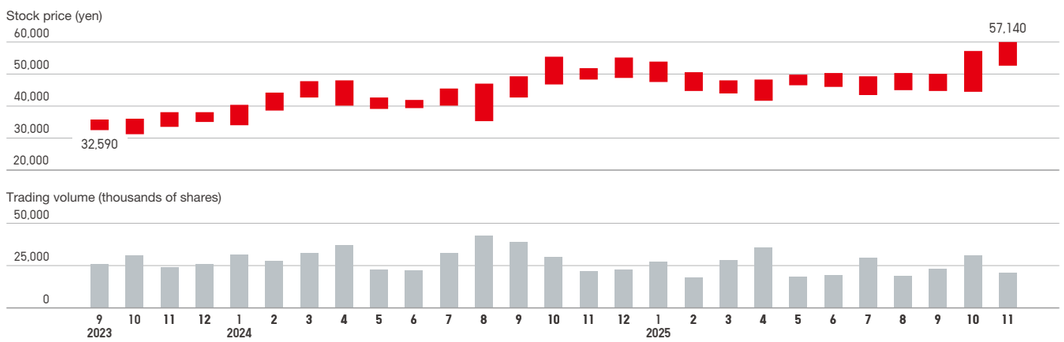
*Treasury stock is included in the "Individuals, others" category.

Principal Shareholders*

	Number of shares	Percentage* of total shares in issue (%)
The Master Trust Bank of Japan,Ltd.	60,831,093	19.8
Tadashi Yanai	53,391,852	17.4
Custody Bank of Japan, Ltd.	28,698,640	9.4
TTY Management B.V.	15,930,000	5.2
Koji Yanai	14,345,985	4.7
Kazumi Yanai	14,345,424	4.7
Fight & Step Co., Ltd.	14,250,000	4.6
STATE STREET BANK AND TRUST COMPANY	13,024,270	4.2
MASTERMIND Co., Ltd.	10,830,000	3.5
JP MORGAN CHASE BANK	8,854,037	2.9

*The investment ratio is calculated excluding treasury stock.

Stock Price and Trading Volume*



*Closing share prices for March 1, 2023 after incorporating stock split.

Introduction of Website Contents

IR Information
Access information for investors on management policy, corporate results, integrated reports, news releases, and other documents.

Sustainability
Access information relating to sustainability activities across the Fast Retailing Group.

Sustainability Data Book
Use this to help organize important information primarily on environmental and social matters and to supplement the integrated report.

IR Mail Distribution Service
You can register to receive our latest IR news via email.

CORPORATE INFORMATION (As of December 31, 2025)

Corporate Data

Trade Name	FAST RETAILING CO., LTD.
Chairman, President & CEO	Tadashi Yanai
Head Office	10717-1 Sayama, Yamaguchi City Yamaguchi 754-0894, Japan
Roppongi Office	Midtown Tower, 9-7-1 Akasaka, Minato-ku Tokyo 107-6231, Japan
Ariake Office	6F UNIQLO CITY TOKYO, 1-6-7 Ariake, Koto-ku, Tokyo 135-0063, Japan
Established	May 1, 1963
Paid-in Capital	¥10,273 million
Line of Business	Control and management of overall Group activities as owner and holding company
Number of Full-time Employees (Consolidated)	59,522 (As of August 31, 2025)
Fiscal Year Ends	August 31
Annual Shareholders' Meeting	Late November
Transfer Agent	Mitsubishi UFJ Trust and Banking Corporation Shin-TOKYO Post Office post office box No. 29 137-8081, Japan Telephone: 0120-232-711 (From Japan)
Number of Shares per Trading Unit	100 shares (Tokyo Stock Exchange) 300 HDR (Hong Kong Exchanges and Clearing)

Recognition

FTSE Blossom Japan
FTSE Blossom Japan Sector Relative Index
FTSE4Good
MSCI Selection Indexes Constituents 2025
2025 CONSTITUENT MSCI NIHONKABU ESG SELECT LEADERS INDEX
S&P/JPX カーボン エフィシェント指数
CDP A List 2025
MORNINGSTAR GenDi J Japan ex-REIT Gender Diversity Tilt Index TOP CONSTITUENT 2024
MSCI ESG RATINGS AA
Corporate ESG Performance Prime RATED BY ISS ESG

(Ranked fourth among 55 global apparel companies)

(Ranked seventh among 64 global apparel companies)

Scan for information on other external evaluations and disclaimer

Number of Stores

	As of August 31, 2024	2025
UNIQLO Operations	**2,495**	**2,519**
UNIQLO Japan*	**797**	**794**
UNIQLO International	**1,698**	**1,725**
Greater China	1,032	1,008
Mainland China	926	902
Hong Kong	34	35
Taiwan	72	71
South Korea	126	132
SE Asia, India & Australia	380	397
Singapore	30	29
Malaysia	58	59
Thailand	68	70
The Philippines	76	77
Indonesia	72	77
Australia	38	40
Vietnam	25	29
India	13	16
North America	84	106
USA	61	75
Canada	23	31
Europe	76	82
UK	19	21
France	28	27
Germany	10	9
Belgium	3	2
Spain	6	7
Sweden	3	3
The Netherlands	2	5
Denmark	1	2
Italy	3	4
Luxembourg	1	1
Poland	0	1
GU	**472**	**486**
Global Brands	**628**	**565**
Theory*	442	426
PLST	40	41
COMPTOIR DES COTONNIERS* / PRINCESSE TAM.TAM*	146	98
Total	**3,595**	**3,570**

*Including franchise stores.
Note: Excludes Mina (Commercial Facility Business) and pop-up stores.

Contact Us

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9AM–4PM (JST) Monday–Friday (except national holidays)

Forward-looking Statements

Statements in this Integrated Report with respect to the company's plans, strategies, forecasts, and other statements that are not historical facts are forward-looking statements that are based on management's judgment in light of currently available information. Factors that could cause actual results to differ materially from our earnings forecasts include, without limitation, global economic conditions, our response to market demand for and competitive pricing pressure on products and services, and currency exchange rate fluctuations.

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