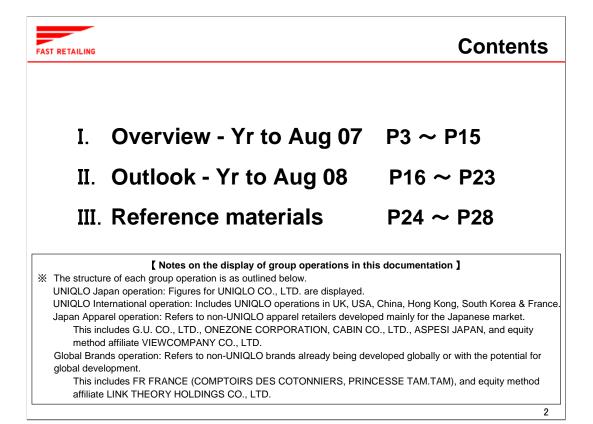


Hello, my name is Makoto Yoshitaka and I am Senior Vice President and CFO of FAST RETAILING.

I would like to take you through the full year results through end August 2007, and also our outlook for the year to end August 2008.

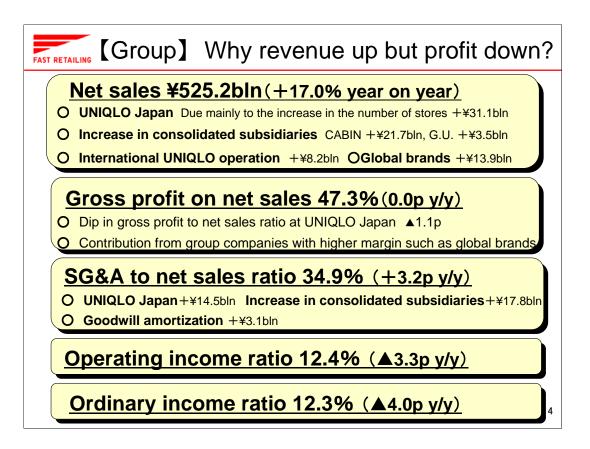


【Group】	Resi	ults fo	r the	yr to A	Aug 20
Net sales Operating Ordinary	incon	ne: ¥64	.9bln		5 y/y)
				В	illions of yen
	Yr to Aug 06		Yr to A	Aug 2007	
	Actual	Latest est.	Actual		
		(7/12 Rev.)		y/y	v. Latest fcst
Net sales (to net sales)	448.8 100.0%	535.1 100.0%	525.2 100.0%	+17.0%	▲ 1.9%
Gross profit	212.4	253.9	248.3	+16.9%	▲2.2%
(to net sales)	47.3%		47.3%	1 10.570 ▲0.0p	A 2.270
SG&A	142.0	181.8	183.4	+29.1%	+0.9%
(to net sales)			34.9%	+3.2p	1 0.0 /0
Operating income	70.3	72.1	64.9	▲7.7%	▲10.0%
(to net sales)	15.7%	13.5%	12.4%		
Ordinary income	73.1	70.7	64.6	▲ 11.7%	▲8.7%
(to net sales)	16.3%	13.2%	12.3%	▲4.0 _p	
	40.4	36.8	31.7	▲21.4%	▲13.7%
Net income					

First of all, I would like to explain FAST RETAILING's consolidated results for the year to end August 2007.

For the full year, net sales rose 17.0% year on year to \pm 525.2 billion, but operating income fell 7.7% to \pm 64.9 billion, and ordinary income fell 11.7% to \pm 64.6 billion.

The next slide will take us through the factors underlying this performance.



First, our net sales increased ¥76.3bln to ¥525.2bln. That is an increase of 17.0% year on year.

The main factors behind this increase in revenue were:

-an increase in revenue of ¥31.1bln at UNIQLO Japan operation,

-a contribution of ¥21.7bln and ¥3.5bln yen from CABIN CO., LTD. and G.U. CO., LTD. respectively, both newly consolidated from this business year.

-An increase in revenue of ¥8.2bln from our UNIQLO International operation, and

-A ¥13.9bln contribution from our Global Brands operation.

The gross income to net sales ratio slipped 1.1 points year on year at the UNIQLO Japan operation. However, when you take into consideration the contribution from relatively high margin companies such as Global Brands, the group's overall gross margin held flat year on year at 47.3%.

SG&A costs rose ¥41.3bln year on year.

¥14.5bln of this total was due to increased costs at UNIQLO Japan, and ¥17.8bln arose from the increased number of consolidated subsidiaries in the group including CABIN and G.U..

Goodwill amortization rose ¥3.1bln year on year to ¥4.2bln.

As a result, operating income fell 7.7% or ¥5.3bln, and the operating income ratio dipped 3.3 points year on year to 12.4%.

		N. C. A. L. C.	<u> </u>			Billions of yen
		Yr to Aug 06	Latest est.	Yr to A	Aug 07	
		Actual	(7/12Rev.)	Actual	y/y	v. Latest est
UNIQLO	Net sales	393.6	435.5	424.7	+7.9%	▲2.5%
Japan	Operating income/loss	68.8	71.2	64.0	▲ 7.1%	▲10.1%
oapan	(to net sales)	17.5%	16.3%	15.1%	▲2.4p	
UNIQLO	Net sales	8.7	16.7	16.9	+94.5%	+1.8%
nternational	Operating income/loss	▲ 1.4	▲ 1.0	▲ 1.1	-	-
	(to net sales) Net sales	22.2	47.6	46.0	+107.0%	▲3.2%
Japan					$\pm 107.0\%$	▲3.27
Apparel	Operating income/loss (to net sales)	▲ 0.8	▲ 3.0	▲ 3.5	-	-
Global	Net sales	22.8	34.5	36.7	+60.6%	+6.5%
0.0.0.0	Operating income/loss	4.6	6.6	7.2	+55.0%	+9.2%
Brands	(to net sales)	20.3%	19.1%	19.6%	▲0.7p	

This slide shows total net sales and operating income broken down by individual group operation.

Taking our UNIQLO Japan operation first, net sales rose 7.9% year on year but operating income fell 7.1%.

Our UNIQLO International operation saw net sales roughly double, and the amount of red ink reduced.

Results from CABIN, G.U., ONEZONE, and ASPESI JAPAN are included in the figures for the Japan Apparel operation.

CABIN and G.U. were newly incorporated into the consolidated accounts and net sales there doubled. However, we also witnessed an expansion in operating losses.

Our Global Brands operation includes the COMPTOIRS DES COTONNIERS and PRINCESSE TAM.TAM brands.

The Global Brands produced an increase in revenue and income with the consolidation of PRINCESSE TAM.TAM in the full year accounts, and a favorable performance by the COMPTOIR DES COTONNIERS brand.

FAST RETAILING	

[UNIQLO Japan] Yr to Aug 07 results

						Billions of yen
		Yr to Aug 06	Latest		Yr to Aug ()7
		Actual	estimate	Actual		
			(7/12rev.)		Y/y	v. recent est.
Net sal	es	393.6	435.5	424.7	+7.9%	▲ 2.5%
	(to net sales)	100.0%	100.0%	100.0%		
Gross	profit	182.9	199.2	192.6	+5.3%	▲3.3%
	• (to net sales)	46.5%	45.7%	45.4%	▲ 1.1p	
SG&A		114.0	128.0	128.6	+12.7%	+0.4%
	(to net sales)	29.0%	29.4%	30.3%	+1.3p	
Operat	ing income	68.8	71.2	64.0	▲ 7.1%	▲ 10.1%
-	(to net sales)	17.5%	16.3%	15.1%	▲2.4p	
	From this business year,	we can disclose our	domestic operation	under the name	of UNIQLO CO.,	LTD. For the
	purpose of comparison, f	, ,				
	company for September					
(CO., LTD. from Novembe	er 2005 onwards. (Ti	he figures for the dor	nestic UNIQLO	pperation detailed	in the results
:	slides announced on Oct	ober 12, 2006 incluc	le SG&A costs for the	e holding compa	ny FAST RETAIL	ING CO., LTD.
i	n order to facilitate a cor	nparison with the ye	ar to August 2005.) F	Please refer to sl	de number 28 in	this document
	or more detailed figures					

Next, I would like to talk in more detail about our UNIQLO Japan operation.

As we have mentioned, the operation generated a rise in revenue but a fall in income, with net sales increasing 7.9% year on year to ¥424.7bln but operating income falling 7.1% year on year to ¥64.0bln.

The fall in profit was due to the fall in the gross income to net sales ratio in the first six months to February 07.

In the second half, we managed to achieve net sales and profit figures roughly in line with forecast in the three months to May thanks to greater control over gross margins. However, unseasonable weather patterns in the three months through August meant we were unable to fulfill our sales targets, and this resulted in a fall in overall income for the business year as a whole.

FAST		NIQLO Japar	Ne	t sale	S
	Net	sales ¥424.7	<mark>'bln (</mark> +7	<mark>.9% y/y</mark>	
		direct-run UNIQLO st s +1.4% y/y (Yr to Au			end Aug 07) [%]
		y → Disappointing summer +1.5% y/y → Favorable sa			
	N/L-		Y	r to Aug ()7
	¥/yo	change	1H	2H	Full year
		Net sales	+2.9%	▲0.6%	+1.4%
	Existing stores	Customer Nos	+2.7%	▲3.5%	▲0.2%
		Average purchase	+0.2%	+3.0%	+1.5%
	※ Excluding 18 fram	nchise stores			7

Net sales at our UNIQLO Japan operation rose 7.9% year on year.

The reasons for this rise in sales were an increase in the total number of directrun UNIQLO stores of 27 stores, and a 1.4% increase in existing store sales.

Breaking down the 1.4% rise in existing store sales, customer numbers fell 0.2%, but the average purchase per customer rose 1.5% year on year.

The total number of direct-run stores stood at 730 at the end of August 2007, a net increase of 27 stores. This total reflects 75 new stores openings (including 21 large-format stores), and 48 store closures.

The fall off in customer numbers was due in the main to unseasonable weather and a disappointing summer sale season from July onwards.

The average purchase price per customer rose 1.5% year on year. This was due to the increased purchase of relatively expensive items during the full business year including our jeans and other bottom garments.

	UNIQLO	Japan]	Gross	profit	margin
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FAST RETAILIN

Gross profit margin 45.4% (A1.1p y/y)

	Yr to Aug 06	Yr to	Aug 07
			Y/y
Full year	46.5%	45.4%	▲ 1.1p
1H	46.5%	44.5%	▲2.0p
2H	46.4%	46.4%	+0.0p

Our gross profit margin fell 1.1 points year on year for the full year to August 2007.

However, we believe this was affected greatly by the 2.0 point year on year fall in gross margin in the first six months through February 2007 when the warm winter resulted in increased offloading of winter inventory.

Given this experience in the first half, we tightened our control over gross profit margin in the second half by strengthening our numerical management function to better adjust the balance between production and sales.

As a result, our gross margin in the third quarter was indeed in line with expectations.

However, once into the fourth quarter, sales over the summer particularly from July onwards were weaker than expected, and we went on to offload summer inventory in August, delaying the launch of our autumn garments. In addition, there was a last minute dash to use point cards in August before the cards were finally withdrawn. These factors resulted in a fall in second half gross profit margin of roughly 1 point versus initial expectations, and a flat result compared to the same period last year.

ST RETAILING	[UNIQI	LO Ja	apar	n] SC	G&A	exp	ense	es
<u>S</u>	G&A to	net	sale	s rat	io 30	.3%) (+1.:	<u>3p y/y)</u>
Person	nel +0.7p: Exp	anded hi	ring, rec	ruiting co	osts, inci	ease in	local pe	rmanent staff
DAdverti	sing +0.2p: Ind	crease in	advertis	ing flyers	s and ele	ctronic	media	
ORents -	-0.2p∶ Higher r	iew store	rents in	shoppin	g centers	s & urba	n buildir	ngs
		Yr to A	ug 06	Yr to A	ug 07	Cha	nge	Billions of yen
		Actual	(to net sales)	Actual	(to net sales)		(to net sales)	
	SG&A Total	114.0	29.0%	128.6	30.3%	+145	+1.3p	
	Personnel	41.5	10.6%	47.8	11.3%	+62	+0.7p	
	Advertising	18.9	4.8%	21.0	5.0%	+21	+0.2p	
	Rents	29.0	7.4%	32.0	7.6%	+30	+0.2p	
	Depreciation	1.9	0.5%	2.1	0.5%	+2	+0.0p	
	Others	22.5	5.7%	25.4	6.0%	+28	+0.3p	
Note: The a	Inctual figures for UNIQLO CC any (September – October 2		0		0	0		

SG&A costs at UNIQLO Japan increased ¥14.5bln year on year to ¥128.6bln. This result was roughly in line with initial expectations.

However, given that net sales in the second half fell short of expectations by ¥10.8bln, the SG&A to net sales ratio increased 1.3 points year on year.

Personnel costs to net sales rose 0.7 points year on year.

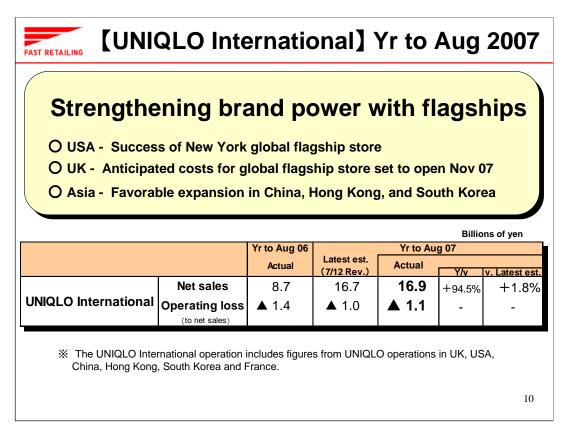
That increase was due to an expansion in hiring, increased recruiting costs, and the introduction of the local permanent staff system in the second half.

Our advertising & promotion costs to net sales ratio increased 0.2 points. This was due to an increase in advertising flyers and electronic media.

The SG&A expenses were a few hundred million yen higher than the plan following the decision to make our advertising pamphlets bigger, etc. during the fourth quarter.

The rent to net sales ratio increased 0.2 points. This was affected by the larger number of new stores opened in shopping centers and urban buildings.

The other cost ratio also increased due to the extension of the period for royalty payments to the holding company from ten to twelve months.



Net sales for UNIQLO International increased significantly from ¥8.7bln to ¥16.9bln, and the operating loss was also reduced.

Both the US and the UK operations ended in the red due to costs related to the opening of flagship stores. However, all operations in Asia turned a profit with sales doubling.

Please see slide number 24 for results by subsidiaries.

Taking our UNIQLO USA operation, sales at the global flagship store first opened in November 2006 continued favorable through the spring and summer season, and we boosted UNIQLO branding power effectively.

Performance for the year to August 2007 was roughly in line with expectations.

We are however closing the three stores opened in shopping malls in New Jersey by the end of the period.

At our UK operation, we experienced an expanded loss compared to the previous year due mainly to frontloading of costs related to the planned opening of our global flagship store in Oxford Street in November 2007.

Our operations in China, South Korea and Hong Kong all performed well.

Not only were we able to double our sales in each country, but we were also able to turn a profit.

Performance in Hong Kong continues to be particularly strong, generating a profit of ¥0.7bln for the full business year.

Fu	rther bus	siness	restru	cturi	ng	
) CABIN - Cap	oitalizing UNIQ	LO's stre	ngths to ai	d busin	ess rest	ructurin
) G.U Open	ed 50 stores, s	trengthen	ing wome	n' wear		
ONEZONE -	Standardized	store one	ration str	ongor ir	house	dociane
	Standardized		ration, stro			-
	Standardized	Yr to Aug 06				ions of yen
ONLZONE -	Standardized		Latest est. (7/12 Rev.)	Actual	Billi	
	Net sales Operating loss	Yr to Aug 06	Latest est.			ions of yen

Moving onto our Japan Apparel operation, while net sales doubled, losses also expanded.

We pressed ahead with our management restructuring at CABIN introducing many of UNIQLO's strengths as an SPA, or company in control of the entire process from manufacturing through retail. A disappointing performance in the summer bargain season produced a small loss at CABIN for the year to August 2007.

We opened 50 stores for our new g.u. operation and are now looking to create a firm operational base.

In the second half we reviewed our product line up boosting the women's wear component, and we also cut costs in the areas of personnel, etc. However, recognition of the g.u. brand remained low. Sales per store failed to take off generating an operating loss of ± 1.4 bln for the year.

We standardized store operations at ONEZONE and continued to strengthen in-house design footwear. We regret that this failed to generate a recovery in sales in the second half and the subsidiary continues to make a loss.

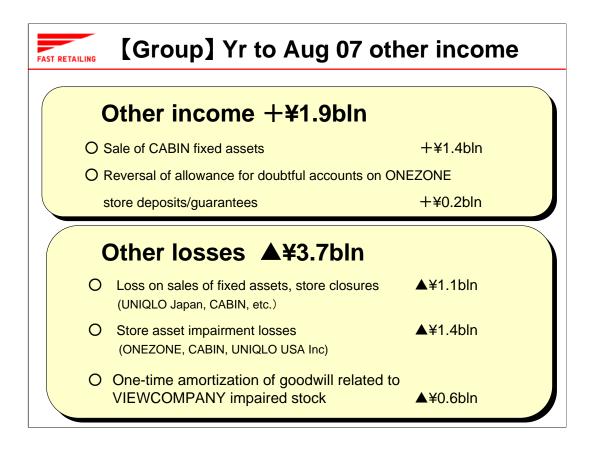
ST RETAILING	Global Bi	rands] Yr to	o Aug	200	7
O COMPTOIF • Dire	ate new E S DES COTOR ect-run stores sting store sal	NNIERS a +61 y/y	achieved (305 stores	over 30%	∕₀ rise ir	
O PRINCES	SE TAM.TAM	revenue	up over 1	0%, favo	orable e	xpansio
	SE TAM.TAM	revenue	up over 1	<mark>0%, favo</mark>		xpansion
O PRINCES	SE TAM.TAM	Yr to Aug 06	up over 1	0%, favo <u>Yr to Au</u>	Billi	
O PRINCES	SE TAM.TAM		Latest est. (7/12 Rev.)		Billi	
O PRINCES	SE TAM.TAM	Yr to Aug 06	Latest est.	Yr to Au	Billi I g 07	ions of yen
	Net sales	Yr to Aug 06 Actual 22.8	Latest est. (7/12 Rev.)	Yr to Au Actual	Billi Ig 07 Y/y	v. Latest est. +6.5%
O PRINCESS	Net sales	Yr to Aug 06 Actual 22.8	Latest est. (7/12 Rev.) 34.5 6.6	Yr to Au Actual 36.7	Billi 1 g 07 Y/y +60.6%	tions of yen v. Latest est. +6.5% +9.2%

Our Global Brands operation continues to expand favorably.

Revenue at our COMPTOIR DES COTONNIERS operation expanded over 30% year on year, with net sales and profits outstripping initial expectations.

Having increased the number of direct-run stores by 61 stores, the rate of increase in existing store revenue continues to expand, working out around 13% on a euro basis for the full business year.

Existing store sales at PRINCESSE TAM.TAM also increased by 11% year on year.



In our other income category for the year to August 2007, we accounted an other income of ¥1.9bln and an other loss of ¥3.7bln.

Breaking down the other income, ¥1.4bln of this was generated by the sale of fixed assets at CABIN, and ¥0.2bln was from the reversal of allowance for doubtful accounts on ONEZONE store deposits/guarantees.

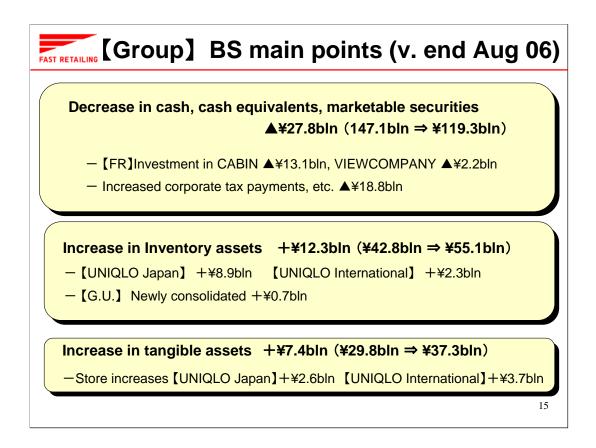
Breaking down the other loss, store closures and store refurbishment at UNIQLO and CABIN resulted in a loss of ¥1.1bln, store asset impairment losses at ONEZONE, CABIN, and UNIQLO USA totaled ¥1.4bln, and we accounted a one-time amortization of goodwill related to VIEWCOMPANY impaired stock of ¥0.6bln.

RETAILING (Group)	Balance	sheet at en	d Aug 07
			Billions of yen
	End Aug 06	End Aug 07	Change
Total assets	379.6	359.7	▲19.8
Current assets	250.3	217.9	▲32.3
Fixed assets	129.3	141.7	+12.4
Liabilities	139.1	116.4	▲22.6
Net assets	240.4	243.2	+2.8

Next, I would like to go through our consolidated balance sheet.

Compared to end August 2006, current assets fell ¥32.3bln, and fixed assets rose ¥12.4bln. As a result, total assets fell by ¥19.8bln to ¥359.7bln.

I will explain this position in more detail using the next slide.



Cash, cash equivalents and marketable securities fell ¥27.8bln compared to end August 2006.

The main factors here were a ¥13.1bln investment in CABIN stock, a ¥2.2bln of VIEWCOMPANY stock, and a ¥18.8bln increase in corporate tax payments, etc.

Inventory assets increased ¥12.3bln compared to end August 2006. Inventory assets at UNIQLO Japan increased ¥8.9bln, inventory assets at UNIQLO International (mainly the UK and US operations) increased ¥2.3bln, and the incorporation of the G.U. subsidiary into the consolidated accounts also boosted the inventory asset total.

Tangible assets increased ¥7.4bln compared to end August 2006.

The increase in new stores at UNIQLO Japan boosted tangible assets by ¥2.6bln, with the increase in new stores at UNIQLO International also generating a rise in tangible assets of ¥3.7bln. The UK operation accounted for ¥2.2bln, and the US operation accounted for ¥1.0bln of this increase.

			E
	Yr to Aug 07	Yr to Aug	y 08
	Actual	Forecast	Y/y
Net sales	525.2	570.0	+8.5%
(to net sales)	100.0%	100.0%	
Gross profit	248.3	273.6	+10.2%
(to net sales)	47.3%	48.0%	(+0.7p)
SG&A	183.4	200.8	+9.5%
(to net sales)	34.9%	35.2%	(+0.3p)
Operating income	64.9	72.8	+12.1%
(to net sales)	12.4%	12.8%	(+0.4p)
Ordinary income	64.6	72.8	+12.8%
(to net sales)	12.3%	12.8%	(+0.5p)
Other income	▲ 1.8	▲ 1.5	-
(to net sales)	-	-	
Net income	31.7	38.8	+22.1%
(to net sales)	6.1%	6.8%	(+0.7p)

I would now like to move on to talk about our outlook for the full year to end August 2008.

Consolidated full year sales are expected to rise 8.5% to ¥570.0bln, ordinary profit is forecast to increase 12.8% year on year to ¥72.8bln, and net profit is expected to rise 22.1% to ¥38.8bln.

			Billions	of yen
		Yr to Aug 07 Actual	Yr to Au Fcst	g 08 Y/y
UNIQLO Japan	Net sales	424.7	448.0	+5.5%
	Operating income/loss (to net sales)	64.0 ^{15.1%}	71.0	+10.9%
	Net sales	16.9	30.0	+76.5%
UNIQLO International	opo.agooo,.ooo	▲ 1.1	▲ 0.4	-
	(to net sales) Net sales	46.0	47.0	+2.1%
Japan Apparel	Operating income/loss (to net sales)	▲ 3.5	▲ 1.7	-
	Net sales	36.7	430.0	+16.4%
Global Brands	Operating income/loss (to net sales)	7.2	7.4	+3.2% ▲ ^{2.2p}

Next, I would like to talk about business forecasts for each of the individual operational groups within the FR group.

As we continue to promote our group management, we are now managing performance by group operation. Going forward, with the increased number of group subsidiaries, we will issue forecasts and actual performance results by group operation rather than individual subsidiaries.

We forecast both revenue and income to increase at our UNIQLO Japan operation.

We are expecting an increase in revenue of over 70% year on year, and a reduced operating loss at our UNIQLO International operation.

We are predicting a reduced loss at our Japan Apparel operation as we aim to improve profitability at each individual subsidiary.

We are predicting a continued increase in revenue and income for our Global Brands operation.

Goodwill amortization is expected to total ¥4.6bln for the full business year, an increase of ¥0.4bln as CABIN becomes a 100% FR group subsidiary.

[UNIQLO Japan] Forecasts for yr to Aug Controlling gross profit margin & SG&								
		Billions of yen Yr to Aug 07 Yr to Aug 08						
	Yr to Aug 07 Actual	Forecast	Y/y					
Net sales (to net sales)	424.7 100.0%	448.0	+5.5%					
Gross profit (to net sales)	192.6 45.4%	204.8 45.7%	+6.3%					
SG&A	128.6	133.8	+4.0%					
Operating income		71.0 15.8%	+10.9%					
SG&A (to net sales)	45.4% 128.6 30.3% 64.0 15.1%	45.7% 133.8 29.9% 71.0 15.8%	(+0.3p) +4.0% (▲0.4p)					

At UNIQLO Japan, we are forecasting sales for the full year to rise 5.5% year on year to ¥448.0bln, and operating income to rise 10.9% to ¥71.0bln.

We plan to generate this increase in both revenue and income by improving gross margins and SG&A expenses.

		Yr	to Aug	07		Yr to A	Aug 08				
			Actual			Fcst	-		Y/y		
Net Sales			424.7	¥bln		448.0	¥bln		+5.5%		
	tore growth			+ 0.11		440.0	+ 5.11		10.070		
LAISUNG S	Full year		+1.4%			▲ 1.0%			▲2.4p		
ſ	1H		+2.9%			▲1.9%			▲4.8p		
	2H		▲0.6%			+0.2%			▲4.6p +0.8p		
<u> </u>	ofit margin		40.070			10.2/0			1 0.0p		
Gross pro	U		45 40/			45 304			100-		
Γ	Full year		45.4%			45.7%			+0.3p		
	1H		44.5%			45.5%			+1.0p		
01	2H	0	46.4%	N. /	-	46.0%		-	▲0.4p	NI .	
Store nos	.(direct-run)	Open	Close	Net	Open	Close	Net	Open	Close	Net	
	Full year	75	48	+27	84	47	+37	+9	▲1	+10	
(Store type)	Large-format	21	0	+21	40	0	+40	+19	0	+19	
	Standard-format etc.	52	47	+5	40	47	▲7	▲12	0	▲12	
1	Specialty stores 1H	2 38	28	+1 +10	4	0 22	+4 +10	+2 ▲6	▲1 ▲6	+3	
	Large-format	10	20	+10		22	+10	+0	0	0	
	Standard-format etc.	28	28	+10		22	∔10 ▲2	+0 ▲8	▲6	▲2	
	Specialty stores	20	20	+0	-	0	+2	+2	_0	+2	
2	2H	37	20	+17	52	25	+27	+15	+5	+10	
	Large-format	11	0	11	30	0	+30	+19	0	+19	
	Standard-format etc.	24	19	+5	20	25	▲5	▲4	+6	▲10	
	Specialty stores	2	1	+1	2	0	+2	0	▲1	+1	

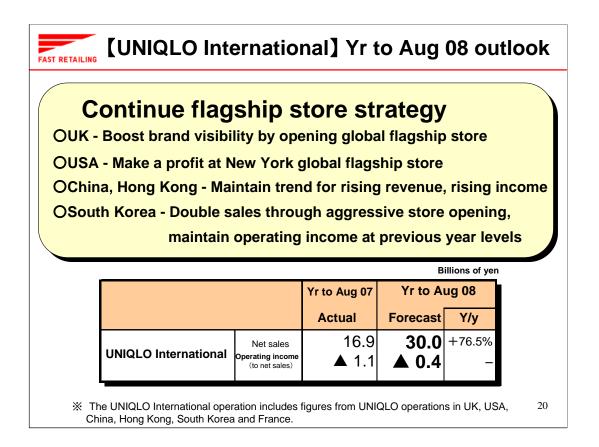
As parameters for the business forecasts at our UNIQLO Japan operation, the rate of change in existing store sales is expected to be minus 1.0% for the full year, with a minus 1.9% year-on-year prediction for the first six months to February 2008 (compared to the high 2.9% increase in the first six months to February 2007), and a 0.2% increase predicted for the remaining six months to August 2008.

We are predicting an increase in total direct-run stores of 37 stores. We will continue to increase the size of our individual stores through scrap and build, with new store openings focusing on the large-format type mainly within commercial shopping facilities.

We are predicting a gross profit margin of 45.7% for the full business year, a 0.3 point improvement compared to the previous year.

We are forecasting an improvement of 1.0 point year on year in the first six months to February 2008 on the back of better coordination between sales and production, and greater control over discounting.

We are predicting a 0.4 point year-on-year fall in gross margin in the six months to August 2008 as an appropriate level on balance with the level of sales. That prediction reflects the squeeze on sales generated by the severe management of gross margin in the second half of the year to August 2007.



We are predicting net sales to increase 76% year on year to ¥30.0bln at our UNIQLO International operation. And the operating loss is expected to shrink from ¥1.1bln to ¥0.4bln.

Our aim is to increase brand visibility with the scheduled opening of our global flagship store in the UK on November 7, 2007.

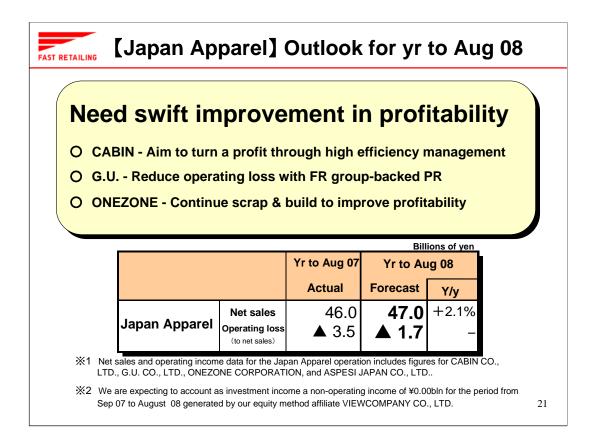
We expect net sales at the UNIQLO UK operation to roughly double along with the consecutive opening of a global flagship store and a large-format store on Oxford Street. But the operating loss is expected to expand marginally due to new store opening costs.

At UNIQLO USA, we are planning to make our New York SOHO global flagship store profitable on a single store basis within this year, but the operation as a whole is expected to post a loss of a few hundred million yen when head office maintenance costs are taken into account.

At our China UNIQLO operation, we are planning to open 6 stores in Beijing and Shanghai area, and 3 stores in Hong Kong. We are looking to use the large-format stores to strengthen our brand recognition in the Beijing and Shanghai areas. And at the same time, we are planning to use the successful Hong Kong model to boost the appeal of the UNIQLO brand for Chinese customers with their big consumer appetite.

We are planning to open 6 stores (including some large-format stores) in South Korea. Net sales are expected to roughly double, but store opening costs are expected to cap operating income at roughly the same level as the previous year.

We are planning to open an antenna shop in La Defense, Paris in early December, and we are beginning preparations to open a global flagship store in Paris.



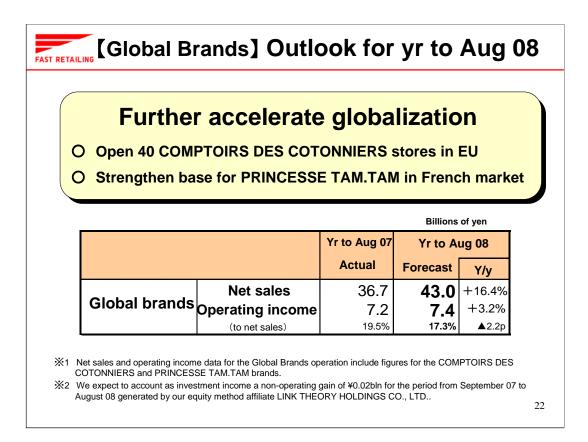
We are forecasting net sales at the Japan Apparel operation of ¥47.0bln, and an operating loss of ¥1.7bln.

We are expecting to complete the radical transformation of CABIN CO., LTD. begun last year, including a reorganizing of the brands. And we are aiming to take that subsidiary into the black this business year.

We are looking to maintain the 50-store network at G.U., conducting PR to boost store visibility and expand sales per store.

We expect the operating loss generated in the year to August 2007 to reduce by half in this business year.

We are looking to improve profitability at ONEZONE CORPORATION by slimming down the head office, and proceeding to restructure and relocate less profitable stores.



At our Global Brands operation, we are planning to expand revenue by roughly 10% from our COMPTOIR DES COTONNIERS brand, with 40 new stores set to open in EU countries including Spain, UK, Italy and Belgium.

We are predicting favorable sales at our PRINCESSE TAM.TAM operation as we work to further strengthen the brand's base in the French market.

We are expecting to account a non-operating gain of ¥0.02bln from our equity method affiliate LINK THEORY HOLDINGS CO., LTD.

Scheduled ²	130 yen	annual	dividen	d for yr	to Aug	07
Estimated 1	30 yen a	annual o	dividend	d for yr t	to Aug (08
	•			•	•	
	Yr	to Aug 07		Yr to	Aug 08 (Es	stimate)
	Yr	to Aug 07 Interim	Yr-end ※1	Yr to	Aug 08 (Es	stimate) Yr-end
Dividend per share		Interim	1	Yr to 130 yen	Interim	<u>, </u>
	130 yen	Interim 70 yen	Yr-end %1 60 yen	130 yen	Interim 65 yen	Yr-end 65 yer
Dividend per share ×1 The annual dividen meeting scheduled	130 yen	Interim 70 yen to end August	Yr-end %1 60 yen	130 yen	Interim 65 yen	Yr-end 65 yer

Finally, I would like to explain about our annual dividend.

The year end dividend for the year to August 2007 is scheduled at 60 yen. This would generate an annual dividend of 130 yen, the same level as the previous year.

As far as the dividend for the year to end August 2008 is concerned, we are planning to set an annual dividend of 130 yen, based on our ongoing policy of returning roughly one third of consolidated net profit to shareholders in the form of dividends.

The remaining slides are for your reference, and include: -information on performance at each individual group company -interim business forecasts for the six months to February 2008, -and a table on store openings and closures at our consolidated subsidiaries.

								Billior	ns of yen
	UNIQLO	Japan					UNIQ	LO Japai	n total
	2006	2007					2006	2007	2008 est.
Net sales	393.6	424.7					393.6	424.7	448.0
Operating income/loss	68.8	64.0					68.8	64.0	
	UNIQLO	• •	UNIQLO		UNIQLO I				onal total
	2006	2007	2006	2007		2007	2006	2007	2008 est.
Net sale	2.7	3.8	0.7	3.4		0	8.7	16.9	
Operating income/loss	▲ 0.1	▲ 0.6	▲ 1.3	▲ 1.4		▲ 0.1	▲ 1.4	▲ 1.1	▲ 0.4
	FRJS+	FRCN	UNIQLO	DH.K.	FRL K	orea			
	2006	2007	2006	2007	2006	2007			
Net sales	15	26	11	27	24	43			
Operating income/loss	▲0	1	2	7	▲1	2			
	CAE		G.l		ONEZ			n Appare	
		2007		2007	2006	2007	2006	2007	2008 est.
Net sales		21.7		3.5	21.4	20.0	22.2	46.0	
Operating income/loss		▲ 0.2		▲ 1.4	▲ 0.7	▲ 1.6		▲ 3.5	
	FR FR. 2006	2007					2006	al Brands 2007	2008 est.
Net sales	2000	36.7					2000	36.7	
Operating income/loss	4.6	7.2					4.6	7.2	
opolating moonid/loco									

			Billions of ye		
	6 mths to Feb 07	6 mths to F	eb 08		
	Interim results	Interim fcst	Y/y		
Net sales	284.1	304.3	+7.1%		
(to net sales)	100.0%	100.0%			
Gross profit	131.6	145.0	+10.2%		
(to net sales)	46.3%	47.7%	+1.3		
SG&A	88.4	99.1	+12.0%		
(to net sales)	31.1%	32.6%	+1.4		
Operating income	43.1	45.9	+6.4%		
(to net sales)	15.2%	15.1%	▲0.1		
Ordinary income	42.6	46.0	+8.0%		
(to net sales)	15.0%	15.1%	+0.1		
Other income	0	▲ 1.0	_		
(to net sales)	+0.0%	_	_		
Net income	22.6	24.8	+9.5%		
(to net sales)	8.0%	8.2%	+0.2		

<reference></reference>	<reference> 【UNIQLO Japan】 Outlook for 6 mths to Feb 0</reference>				
			Billions of yen		
	6 mths to Feb 07	6 mths to	Feb 08		
	Interim actual	Forecast	Y/y		
Net sales	234.2	243.0	+3.7%		
(to net sales)	100.0%	100.0%			
Gross profit	104.3	110.5	+5.9%		
(to net sales)	44.5%	45.5%	+0.9p		
SG&A	63.5	68.2	+7.2%		
(to net sales)	27.1%	28.1%	+0.9p		
Operating income	40.7	42.3	+3.8%		
(to net sales)	17.4%	17.4%	+0.0p		

 $\,$ $\,$ These are the figures for UNIQLO CO., LTD.

[Unit: s	tores		Aug-07	F	ull year	to Aug 0)7	F	ull year	to Aug 0	8	
				Actual					Forecast			
			Yr end	Yr end Open Close Change Yr end Open		Close	Change	Yr en				
UNIQLO operation total		750	92	55	+37	787	103	48	+55	84		
	UNIQLO		720	76	48	+28	748	85	47	+38	78	
		Direst-run-%	703	75	48	+27	730	84	47	+37	76	
		Large format	7	21	0	+21	28	40	0	+40	(
		Standard format	687	52	47	+5	692	40	47	▲7	68	
		Specialty stores	9	2	1	+1	10	4	0	+4	1	
		FC	17	1	0	+1	18	1	0	+1	1	
	UNIQLO	International:	30	16	7	+9	39	18	1	+17	5	
		UK:	8	4	1	+3	11	2	0	+2	1	
		China:	7	2	0	+2	9	6	1	+5	1	
		US:	4	3	6	▲3	1	0	0	0		
		South Korea:	10	4	0	+4	14	6	0	+6	2	
		Hong Kong:	1	3	0	+3	4	3	0	+3		
		France:	—	—	—	_	—	1	0	+1		
G.U.			—	50	0	+ 50	50	7	0	+7	5	
ONEZO	NE		330	21	19	+2	332	20	30	▲ 10	32	
COMPT	OIR DES C	OTONNIERS	244	64	3	+61	305	49	3	+46	35	
PRINCE	SSE TAM.T	AM	100	33	2	+31	131	22	0	+22	15	
CABIN			201	28	18	+10	211	10	10	0	21	
ASPESI			7	5	0	+5	12	0	1	▲1	1	
	тот	AL	1,632	293	97	+196	1.828	211	92	+119	1,94	

Within the UNIQLO direct-run store section, The small UNIQLO "ekinaka", "ekichika" booths in and around stations are included in the standard category of new stores. And the specialty store category includes women's underwear BODY by UNIQLO stores, and uniqlo KIDS.

				Billions of yen					
	UNIQLO CO	UNIQLO CO., LTD. performance yr to Aug 2006							
	Q1	Interim	Q3	Full year					
Net sales (to net sales	5) 109.4	214.6	91.9 100.0%	393.6					
Gross profit (to net sales	51.7 47.3%	99.8 46.5%	44 47.9%	182.9					
SG&A (to net sales	28.8	56.6 26.4%	28.3 30.8%	114.0					
Operating income		43.2 20.1%	15.7 17.1%	68.8					