

Thank you for joining us. My name is Toshihisa Tokunaga and I am Director of Corporate Management & Control at FAST RETAILING.

Today, I would like to take you through our consolidated results for the full year to August 2009, and also our business estimates for the business year through August 2010.



# I. Results for Yr to Aug 09P3 ~ P15II. Estimates for Yr to Aug 10P16 ~ P23III. Reference materialsP24 ~ P26IAnote on the display of group operations in this documentation]<br/>The structure of each group operation is as outlined below.

 UNIQLO Japan:
 Figures for UNIQLO CO., LTD. are displayed.

 UNIQLO International:
 Includes UNIQLO operations in China, Hong Kong, South Korea, Singapore, UK, USA, France & Russia.

 Japan Apparel:
 Non-UNIQLO apparel retailers developed mainly for the Japanese market. This includes GOV RETAILING. and CABIN.

 Global Brands:
 Refers to non-UNIQLO brands already being developed globally or with global potential. This includes COMPTOIRS DES COTONNIERS, PRINCESSE TAM.TAM and Theory.

#### [A note on future business estimates]

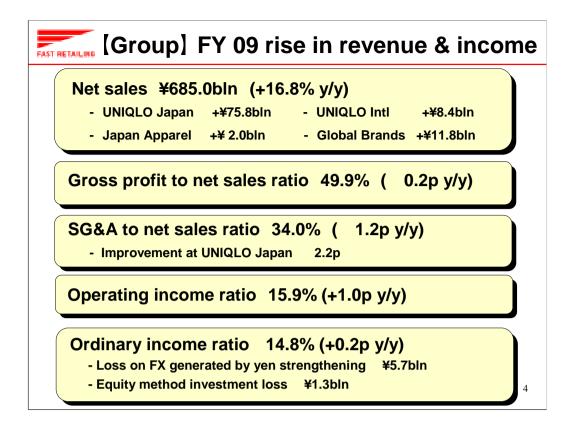
When compiling business estimates, plans and target figures in this document, the figures that are not historical facts are forward-looking statements that are based on management's judgment in light of currently available information. These business estimates, plans and target figures may vary materially from the actual business results depending on the economic environment, our response to market demand and price competition, and changes in exchange rates.

Group] F	Results	s for	Yr to	Au	g 09
et sales:		¥685	.0bln	(+16	.8%
perating in	ncome :	¥108	.6bln	(+24	.2%
dinary ind	come:	¥101	.3bln	(+18	.2%
	Yr to Aug 08		Yr to Aug	09	
	Actual	Latest est. (7/9)	Actual	y/y	v. latest est.
Net sales	586.4 100.0%	682.0 100.0%	685.0 100.0%	+ 16.8%	+ 0.4%
Gross profit (to net sales)	293.6 50.1%	340.0 49.9%	341.5 49.9%	+ 16.3%	+ 0.4%
SG&A (to net sales)	206.1	232.0 34.0%	<b>232.8</b> 34.0%	+ 12.9%	+ 0.4%
Oparating income		108.0	108.6 15.9%	+ 24.2% (+1.0p)	+ 0.6% (+ 0.1p)
	1.1070		10.070	( •	( • 0.10)
Ordinary income	85.6	101.0	101.3 14.8%	+ 18.2%	+ 0.3%
Ordinary income (to net sales) Special Loss (to net sales)	85.6 14.6% 3.7 0.6%	101.0 14.8% 4.5 0.7%	101.3 14.8% 5.8 0.8%	+ 18.2% (+0.2p) - (0.2p)	+ 0.3% (+ 0.0p) - ( 0.1p)

First, I would like to run through our consolidated results for the year to August 2009.

For the full business year, FAST RETAILING achieved an increase in both revenue and income with net sales rising 16.8% year on year to ¥685.0bln, operating income rising 24.2% year on year to ¥1,086bln, and ordinary income rising 18.2% year on year to ¥101.3bln.

I will talk through the major factors behind this performance in subsequent slides.



As I have said, consolidated net sales rose 16.8% or ¥98.5bln year on year to ¥685.0bln.

The main factor here was a strong rise in revenue at UNIQLO Japan of ¥75.8bln. In addition, revenue also rose at UNIQLO International by ¥8.4bln, and revenue at our Japan Apparel segment rose by ¥2.0bln on the back of increased sales at our low-priced casual brand g.u.

The Global Brands segment contributed an ¥11.8bln rise in revenue as LINK THEORY HOLDINGS became a fully consolidated subsidiary from the second half.

Our gross profit to net sales ratio slipped 0.2 points.

While SG&A costs rose by ¥26.6bln year on year, the SG&A to net sales ratio improved by 1.2 points. The 2.2 point improvement in the SG&A ratio at UNIQLO Japan on the back of strong sales was the main factor behind the fall in the overall ratio.

Taken together, this generated a 24.2% year-on-year rise in operating income to ¥108.6bln and an operating ratio of 15.9%, a 1.0 point improvement on last year.

Ordinary income rose 18.2% year on year to ¥101.3bln but the ordinary income ratio improved only 0.2 points to 14.8%. This was due to a ¥5.7bln foreign exchange loss arising from valuation losses on loans to overseas subsidiaries as the yen strengthened, and also to an equity method investment loss of ¥1.3bln related to LINK THEORY HOLDINGS accounted in the first half.



#### FY 09 breakdown by group operation

		Actual	Latest est.			
		Actual	(7/0)	Actual		
			(7/9)		y/y	v. latest est
	Net sales	462.3	538.0	538.1	+ 16.4%	+ 0.04
UNIQLO Japan	OP	86.4	112.0	110.7	+ 28.2%	1.19
	(to net sales)	18.7%	20.8%	20.6%	+ 1.9p	0.2
	Net sales	29.3	37.0	37.7	+ 28.8%	+ 2.19
JNIQLO International	OP	0.3	1.5	1.6	+ 350.0%	+ 8.0
	(to net sales)	1.2%	4.1%	4.3%	+ 3.1p	+ 0.2
	Net sales	49.4	51.0	51.5	+ 4.2%	+ 1.0
Japan Apparel	OP	2.8	1.5	0.5	-	
	(to net sales)	-	-	-	-	+ 0.0
	Net sales	43.7	53.0	55.5	+ 27.0%	+ 4.9
Global Brands	OP	7.7	2.6	3.6	52.8%	+ 41.0
	(to net sales)	17.7%	4.9%	6.6%	11.1p	+ 1.7

5

This slide shows the net sales and operating income position for each of the four group operations.



#### [UNIQLO Japan] Year to August 2009

#### Major rise in sales & profit as forecast

	Yr to Aug 08		Yr to Au	ıg 09	
	Actual	Latest est. (7/9)	Actual	y/y	v. latest est
Net sales (to net sales)	462.3 100.0%	538.0 100.0%	<b>538.1</b>	+ 16.4%	+ 0.0%
Gross profit	224.1	259.5	<b>259.0</b>	+ 15.6%	0.2%
(to net sales)	48.5%	48.2%	48.1%	( 0.4p)	( 0.1p
SG&A	137.6	147.5	<b>148.2</b> 27.6%	+ 7.7%	+ 0.5%
(to net sales)	29.8%	27.4%		( 2.2p)	(+0.2p
Operating income	86.4	112.0	<b>110.7</b> 20.6%	+ 28.2%	<b>1.1%</b>
(to net sales)	18.7%	20.8%		( + 1.9p)	( 0.2p

I would like to take you through the full-year results for UNIQLO Japan now in more detail.

UNIQLO Japan performed in line with forecast generating a considerable rise in both revenue and income in the year to August 2009. Net sales rose 16.4% year on year to ¥538.1bln and operating income rose 28.2% year on year to ¥110.7bln.

The following slides will take us through individual factors at UNIQLO Japan.

	QLO Jap	oan] O	verall net	t sales
Yr to Aug 0	9 Net s	ales ¥53	8.1bln (+1	6.4% y/y
- Same store sal	les +11.3%	(customer ne	os. +9.6%, avg.	purchase +1.
Increase in c	ustomer nun	nbers		
- attracted c	ustomers with	hit products s	uch as HEATTEC	H and BRATOF
- more adve	rtising campai	gns		
0	ening of wome			
- Increase of 10				
Large-forma	t store netwo	ork expanded	to 71 from 21 s	tores last yea
<i>why</i> observe	Ye	ear to Augus	st 09	2009
y/y change	1H	2H	Total Year	Jun
				Juli
Net sales	+12.9%	+9.3%	+11.3%	+31.6%
Net sales Customer nos.	+12.9% +9.2%	+9.3% +10.0%	+11.3% +9.6%	
-				+31.6%

Net sales at UNIQLO Japan rose 16.4% year on year.

Breaking this figure down, same store sales rose by a considerable 11.3%, and the total number of own stores increased by 10 stores compared to the previous year.

Breaking down the 11.3% rise in same store sales: customer number rose 9.6% year on year and the average purchase price per customer increased 1.6%.

Customer numbers rose as our HEATTECH hit products in the first half and another popular BRA TOP range in the second half attracted more people to our stores. In addition, we increased our advertising activities this year, and the larger number of campaigns also attracted more visitors, as did our continued efforts to strengthen our women's wear.

Our total number of own stores rose by 10 to 750 stores at end August 2009. 55 new stores were opened and 45 stores closed.

We opened 21 large-format stores in the year to August 2009, expanding the total number of large-format stores to 71 at the end of the period.

	LO Japa	n] Gros	s margin	
Aug 09	gross m	nargin 48	<b>3.1%</b> ( 0.4	4p y/y)
			_	
proved ma	argin on st	rong HEAT	TECH sales	s, etc.
-	•	•	TECH sales vertising ac	
-	ed due to s	stronger ad	vertising ac	
-	ed due to s	•	vertising ac gust 09	
-	ed due to s Year to August 09	stronger ad	vertising ac	
rgin dipp	ed due to s Year to August 09	stronger ad Yr to Au	vertising ac gust 09 y/y	

Next, our gross profit to net sales ratio slipped 0.4 points year on year.

Although the offloading of autumn inventory created a temporary dampener on gross margin in the first half to February, strong sales of our HEATTECH hit range actually resulted in an improvement in the first half gross margin.

However, in the second half, we conducted more advertising campaigns and consequently had a greater number of campaign products. This brought the gross margin down somewhat compared to the previous year.

Furthermore, we offloaded summer inventory earlier than last year and this tipped the gross margin down slightly below plan.

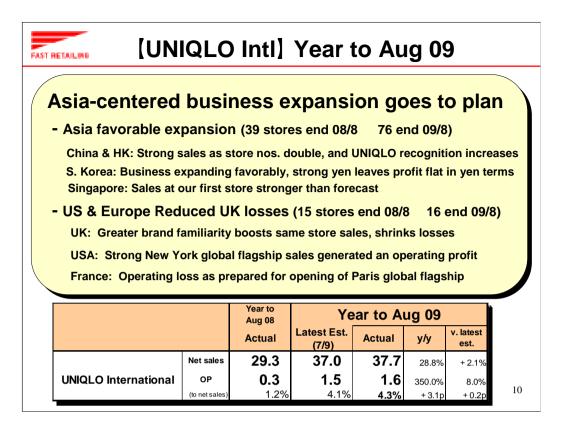
ST RETAILING	INIQL	O Ja	pan]	SG&	Α		
Yr to Aug 09 S - Personnel - Rents	G&A to 1.2p: Ii 0.5p:Im	mprove	ed effici	ency or	n strong	g sales	es
					Bi	llions of yen	
				<u> </u>			_
	Year to Actual		Actual	Year to (% sales)	<u> </u>	(% sales)	
SG&A Total		(%sales)	Actual 148.2		Aug 09 Change + 10.5	(% sales) 2.2p	
SG&A Total Personnel	Actual	(% sales) 29.8%		(%sales)	Change	· /	
P	Actual 137.6	(% sales) 29.8% 10.8%	148.2	<mark>(% sales)</mark> 27.6%	Change + 10.5	2.2p	
Personnel	Actual 137.6 49.8	(% sales) 29.8% 10.8% 4.6%	148.2 51.8	<mark>(% sales)</mark> 27.6% 9.6%	Change + 10.5 + 2.0	2.2p 1.2p	
Personnel A&P	Actual 137.6 49.8 21.3	(% sales) 29.8% 10.8% 4.6% 7.9%	148.2 51.8 23.9	(% sales) 27.6% 9.6% 4.5%	Change           + 10.5           + 2.0           + 2.6	2.2p 1.2p 0.1p	

SG&A costs at UNIQLO Japan performed largely as planned, increasing ¥10.5bln year on year to ¥148.2bln. However, overall sales far outstripped our initial estimate, generating a significant efficiency gain and a 2.2 point improvement in the SG&A to net sales ratio.

Our personnel costs to net sales ratio fell 1.2 points as strong overall sales boosted efficiency there.

Our store rent ratio improved 0.5 points.

Strong sales boosted efficiency here too with a majority of roadside stores operating under fixed rents. Roadside stores constitute 60% of our current store total.



Moving on next to our UNIQLO International segment, business expanded to plan with overall net sales of ¥37.7bln for the year to August 2009 and an operating income of ¥1.6bln.

Within the Asian region, store numbers in China doubled to a total 33 stores. A broader recognition of the UNIQLO brand and strong same store sales helped generate the increase in revenue.

In South Korea, we achieved a considerable increased in both revenue and income in won terms. However, with the strengthening of the yen, profits in yen terms held flat year on year.

Sales continued to exceed initial estimates in Singapore with the opening of our first store in April and our second store in August.

As recognition of the UNIQLO brand increased, same store sales proved strong at our UK operation enabling a significant reduction in losses. UNIQLO USA achieved an operating profit with sales strong at the New York global flagship store.

Our French operation generated a loss due the cost of preparing the opening of our Paris global flagship store.

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Performance at our Japan Apparel segment improved significantly. The new-found strength of our low-priced casual wear g.u. operation helped reduce the ¥2.8bln operating loss for the year to August 2008 to ¥0.5bln for the year to August 2009.

Sales at the g.u. operation have expanded considerably following the launch of its ¥990 Jeans in March. We then launched a string of new low-priced products in the ¥990 series which helped generate a major rise in same store sales. In addition, profitability also improved, generating an operating profit for GOV RETAILING.

In our footwear operation, women's footwear developer VIEW just missed targets on both sales and profit. The closure of FOOTPARK stores is proceeding to plan. UNIQLO SHOES, launched September 16, are selling well.

Women's fashion developer CABIN was adversely affected by the downturn in the fashion apparel industry, resulting in an operating loss for the year to August 2009 with same store sales slipping below previous year levels.

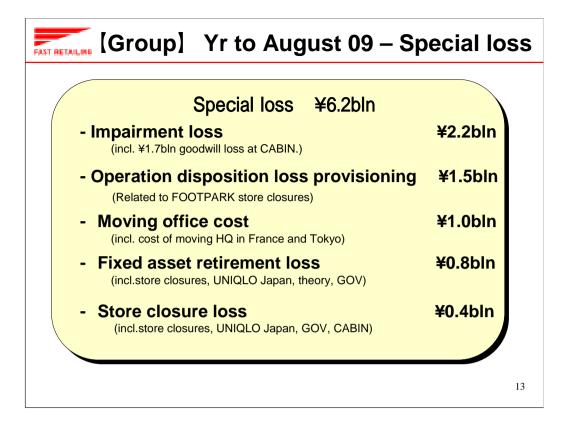
П					t in US	/Euro	ope	
	neory			idated fr es ¥22.7		¥0.4I	bln	
С	OMPTOIR DES CO	TONNIE	RS Prof	it down o	n same	store	sales d	ip
PF	RINCESSE TAM.TA	AM Prof	fit down o	on depres	sed whe	olesal	e marke	et
-						Billi	ons of yen	
			Year to Aug 08	Ye	ar to Au		ons of yen	
				Ye Latest Est. (7/9)	ar to Au		ons of yen v. latest est.	
		Net sales	Aug 08	Latest Est.	1	ug 09	v. latest	
	Global Brands	Net sales OP (to net sales)	Aug 08 Actual	Latest Est. (7/9)	Actual	u <b>g 09</b> y/y	v. latest est. + 4.9% 41.0%	

The full consolidation of the theory operation boosted net sales for the Global Brands segment to ¥55.5bln. However, the downturn in the consumer environment in both the US and Europe knocked operating profit down to ¥3.6bln.

The theory operation, consolidated from the second half, accounted net sales of ¥22.7bln and an operating profit of ¥0.4bln.

The worsening consumer environment in Europe continued to affect our COMPTOIR DES COTONNIERS operation with profits slipping as same store sales fell below previous year levels.

Profits also fell at PRINCESSE TAM.TAM due to the downturn in wholesale business.



We accounted a ¥6.2bln special loss in the year to August 2009.

This key elements of this special loss were:

-a ¥2.2bln impairment loss including a ¥1.7bln goodwill loss at CABIN,

-¥1.5bln in operation disposition loss provisioning related to FOOTPARK store closures,

-¥1.0bln cost related to the moving of offices at FR FRANCE and the FR Tokyo head office,

-a ¥0.8bln fixed asset retirement loss on store closures mainly at UNIQLO Japan, theory and GOV,

-and a ¥0.4bln store closure loss also related to store closures this time at UNIQLO Japan, GOV and CABIN.

We are accounting a total loss of ¥1.7bln related to the closure of FOOTPARK stores split into operation disposition loss provisioning, fixed asset retirement losses and store closure losses.

	End Aug 08	End May 09	Change
Total Assets	404.7	463.2	58.5
Current Assets	263.6	298.1	34.4
Fixed Assets	141.0	165.1	24.0
Liabilities	140.7	201.8	61.1
Net Assets	264.0	261.4	-2.6

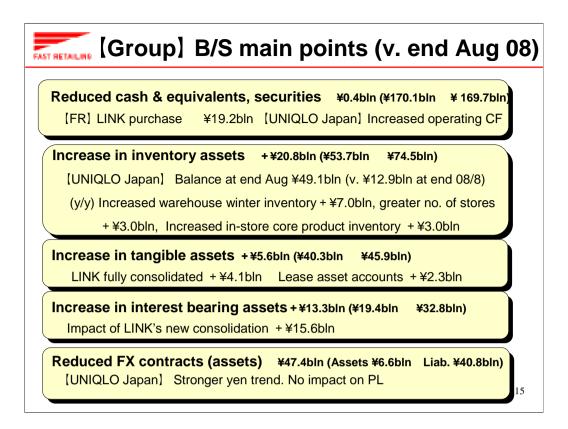
[Group] Balance sheet at end Aug 09

FAST RETAILING

Next, I would like to run through our consolidated balance sheet as it stood end August 2009.

Compared to end August 2008, current assets increased by ¥34.4bln and fixed assets increased by ¥24.0bln generating an overall increase in total assets of ¥58.5bln to ¥463.2bln.

The following slide runs through the key balance sheet points in more detail.



Taking current assets first, cash and equivalents and marketable securities fell by ¥0.4bln year on year to a total of ¥169.7bln. This was due in part to expenditures of ¥19.2bln related to the purchase of LINK THEORY HOLDINGS CO., LTD.

Inventory assets increased by ¥20.8bln year on year to ¥74.5bln.

Inventory at UNIQLO Japan increased by ¥12.9bln to ¥49.1bln at end August 2009. Several factors contributed to this rise: warehouse inventory increased approximately ¥7.0bln on the decision to bring forward orders of winter products, an increase in store numbers boosted inventory by approximately ¥3.0bln, and the building up of in-store inventory of core products also boosted overall inventory by ¥3.0bln.

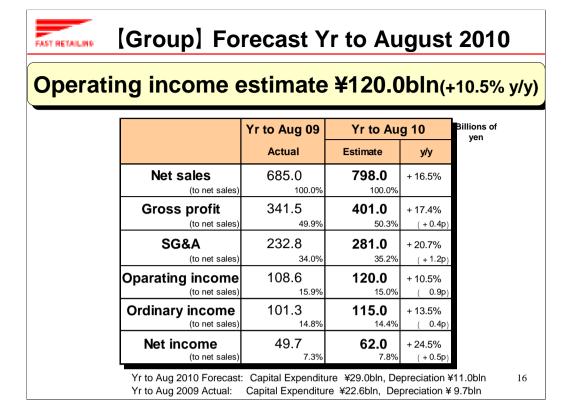
We are always looking to boost the efficiency of our inventory levels as we continue to perfect the timing of product orders and inventory control.

Tangible assets increased by ¥5.6bln compared to end August 2008.

Within this category, ¥4.1bln relates to LINK's new consolidation, and ¥2.3bln to the impact of changes in accounting standards for leasing. And, given the strengthening of the yen compared to the previous year, fixed assets at overseas subsidiaries fell slightly.

Interest bearing assets increased by ¥13.3bln. However this was due in the main to the new consolidation of LINK. We instigate appropriate control over our interest bearing debts while maintaining stability in our financial affairs.

FX contracts fell ¥47.4bln compared to end August 2008. This is due to the appropriate adjustment of our hedging accounts in line with the strengthening of the yen and has no impact on the PL. Going forward, we will continue to seek stability in exchange rate procurement based on the company's determined financial strategy.



Moving on now to our estimates for consolidated performance for the year to end August 2010.

We forecast overall net sales to rise 16.5% year on year to  $\pm$ 798.0bln, operating income to rise 10.5% year on year to  $\pm$ 120.0bln, ordinary income to increase 13.5% year on year to  $\pm$ 115.0bln and net income to rise 24.5% year on year to  $\pm$ 62.0bln.

Yr to Aug 09         Yr to Aug 10           Actual         Estimate         y/y           Actual         538.1         595.0         +10.6           UNIQLO Japan         OP         110.7         120.00         +8.3           (to net sales)         20.6%         20.2%         0           UNIQLO International         OP         116.6         4.5         +177.6           (to net sales)         0.9         1.6         4.5%         +177.6           Japan Apparel         OP         0.6         50.0         2.5%           (to net sales)         0.9         0.5         0.3         -2%
Net sales         538.1         595.0         +10.6           UNIQLO Japan         OP         110.7         120.0         +8.3           (to net sales)         20.6%         20.2%         0           UNIQLO International         OP         116         +8.5           (to net sales)         20.6%         20.2%         0           UNIQLO International         OP         1.6         +72.0           (to net sales)         4.3%         6.9%         +2           Japan Apparel         OP         0.5         0.3           (to net sales)         0.9         0.5         0.3
Net sales         538.1         595.0         + 10.6           UNIQLO Japan         OP         110.7         120.0         + 8.3           (to net sales)         20.6%         20.2%         0           UNIQLO International         OP         1.6         4.5         + 72.0           UNIQLO International         OP         1.6         4.5         + 177.8           (to net sales)         4.3%         6.9%         + 2           Japan Apparel         OP         0.5         0.3           (to net sales)         -         0.6%         -
UNIQLO Japan         OP         110.7         120.0         + 8.3           (to net sales)         20.6%         20.2%         0           Net sales         37.7         65.0         + 72.0           UNIQLO International         OP         1.6         4.5         + 177.8           (to net sales)         4.3%         6.9%         + 2           Japan Apparel         OP         0.5         0.3           (to net sales)         0.05         0.3         -
Image: Non-state (to net sales)         Image: Non-sta
Net sales         37.7         65.0         +72.0           UNIQLO International         OP         1.6         4.5         +177.6           (to net sales)         4.3%         6.9%         +2           Japan Apparel         OP         0.5         0.3           (to net sales)         -         0.6%         -
UNIQLO International         OP         1.6         4.5         + 177.8           (to net sales)         4.3%         6.9%         + 2           Japan Apparel         OP         0.5         50.0         2.5           (to net sales)         0.5         0.3         2.5           (to net sales)         0.5         0.6%         4.5
Image: Non-state state st
Net sales         51.5         50.0         2.5           Japan Apparel         OP         0.5         0.3         0.6%
Japan Apparel OP 0.5 0.3 (to net sales) - 0.6%
(to net sales) - 0.6%
Net sales 55.5 85.0 + 52.9
Global Brands OP 3.6 4.5 + 22.7
(to net sales) 6.6% 5.3% 1

This slide shows the actual results for the year to August 2009 along with our estimates for the year to August 2010 broken down by group operation.

Continued in	crease in	sales &	profit
			Billions of ye
	Yr to Aug 09	Yr to A	ug 10
	Actual	Estimate	y/y
Net sales (to net sales)	538.1 100.0%	<b>595.0</b>	+ 10.6%
Gross profit (to net sales)	259.0 48.1%	<b>287.2</b> 48.3%	+ 10.9%
SG&A (to net sales)	148.2 27.6%	<b>167.2</b> 28.1%	+ 12.8%
Operating income (to net sales)	110.7 20.6%	<b>120.0</b>	+ 8.3%

We forecast a continued rise in both sales and profit at our UNIQLO Japan operation with net sales estimated to rise 10.6% year on year to ¥595.0bln and operating income to increase 8.3% to ¥120.0bln.

	Yr to Aug 09	Yr to A	ug 10
	Actual	Estimate	y/y
Net sales	538.1 ¥bln	595.0 ¥bln	+ 10.6%
Existing store growth	+ 11.3%	+ 3.0%	8.3p
1H	+ 12.9%	+ 5.4%	7.5p
2H	+ 9.3%	+ 0.0%	9.3p
Store increase (Full year)	10	34	24
1H	6	16	10
2H	4	18	14
Gross margin (Full year)	48.1%	48.3%	+ 0.2p
1H	48.5%	48.5%	+ 0.0p
2H	47.7%	48.0%	+ 0.3p
SG&A ratio (Full year)	27.6%	28.1%	+ 0.5p
1H	25.3%	25.5%	+ 0.2p
2H	30.3%	31.4%	1.1p

I will now explain the assumptions underlying our business forecasts for UNIQLO Japan. Given the strong rise in sales in the month of September, we are forecasting an overall rate of increase in same store sales of 3.0% for the full year with a 5.4% rise estimated for the first half through February and +/- 0% for the second half to August 2010.

We estimate total store numbers to increase by 34 stores over the full year with a net 16 stores coming on line in the first half and 18 stores in the second half. Of this total, we forecast 25 will be large-format stores with 11 such stores opening in the first half and 14 in the second half. We forecast a network of 96 large-format stores by the end of August 2010 as we accelerate the opening of large format stores in prime city street locations and urban department stores.

We estimate our gross profit margin will improve by 0.2 points over the full year to 48.3%. This breaks down into a flat ratio year on year at 48.5% in the first six months to February 2010, and a 0.3 point year-on-year improvement to 48.0% in the second half. The estimated improvement in second half gross margin compares to the previous year when an early offloading of summer inventory in the fourth quarter from June through August nudged gross margin lower.

We estimate our SG&A to net sales ratio for the full year will increase by 0.5 points to 28.1%. This breaks down into a 0.2 point year-on-year rise to 25.5% in the first half and a 1.1 point rise in the second half to 31.4%. While this represents an increase in the SG&A ratio compared to the previous year, that particular year experienced a significant upturn in sales. Therefore, we do consider the estimated SG&A levels for the year to August 2010 appropriate.

FAST RETAIL IN		Intl) `	Yr to A	ug 201	0 fore	ecast
- Asia	UK Aim for t FRANCE A strong	3) 132 te store o tability w en a larg (end 09/8 d profit a he black Paris glo	stores plan penings, gl vith strong s le-format sto ) 16 sto s revenue ri on back of obal flagshi	ned (end 10/ obal flagshi same store s ore in Decen res planned ises at NY g rising same	8) p in sprin ales nber (end 10/8 lobal flag store sale	g 2010 ) ship
			Year to Aug 09 Actual	Year to A Estimate	Billions of yen	
	UNIQLO International	Net sales OP (to net sales)	<b>37.7</b> <b>1.6</b> 4.3%	65.0 4.5 <sub>6.9%</sub>	72.0% 177.8% + 2.6p	20

Moving onto our forecasts for UNIQLO International for the full year to August 2010. We envisage a significant increase in both revenue and income for this segment with net sales rising 72.0% year on year to ¥65.0bln and operating income reaching ¥4.5bln.

With the Asian region as the key driver of growth, we are planning a major increase in the number of stores in that region from 76 at the end of August 2009 to 132 at the end of August 2010. Of this total, we plan the largest increase in store numbers, 29, in China, and then 24 additional stores in South Korea.

In addition to our plans to accelerate new store openings in China, we also estimate profitability there will increase on the back of strong same store sales. We are planning to open a global flagship store in Shanghai in spring 2010.

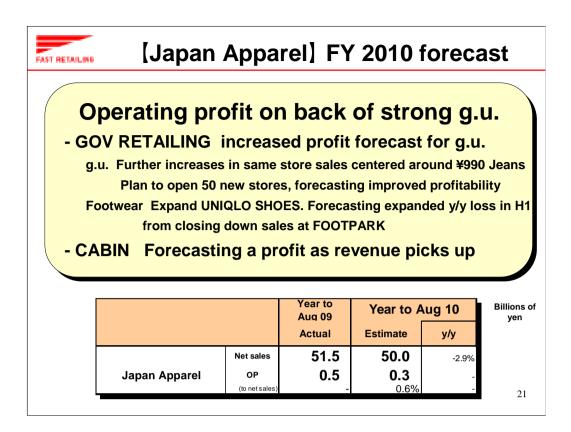
We forecast same store sales will also continue strong in South Korea.

And we plan to open a large-format store in Singapore in December.

We forecast increased profits at UNIQLO USA as revenue from our New York global flagship store rises further.

At UNIQLO UK, we are aiming to generate a profit at the operating level as revenues from our Oxford Street global flagship store and other existing stores rise. Our Paris global flagship store, newly opened in October, is performing extremely well. However, we estimate that advertising and promotion along with other costs relating to the store's opening will keep that country's operation in the red for the year to August 2010.

We also plan to open our first store in Moscow, Russia in spring 2010.

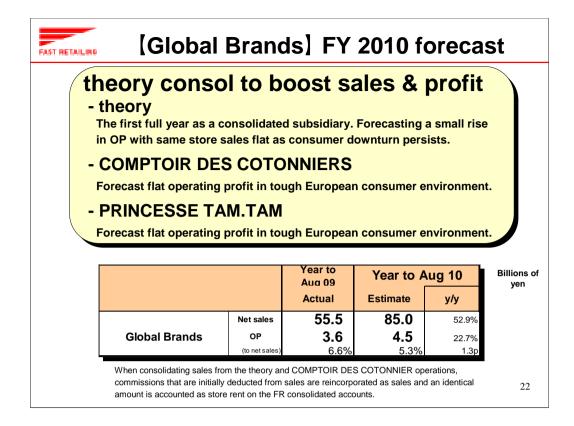


We forecast net sales of ¥50.0bln and an operating profit of ¥0.3bln for our Japan Apparel segment during the year to August 2010 as our g.u. operation continues strong.

We estimate an increased profit at GOV RETAILING thanks to that g.u. strength. We expect profitability to improve significantly at g.u. on the back of strong sales of its ¥990 Series, consistently high increases in same store sales, and the addition of 50 new stores over the year.

On the other hand, looking at our footwear operation, we began selling UNIQLO SHOES this autumn and plan to expand the operation and increase the number of styles on offer in spring/summer 2010. We estimate the extent of losses at our FOOTPARK footwear operation will expand in the first half as stores set for closure conduct closing down sales.

We forecast our women's fashion developer CABIN will post a profit at the operating level as we work to improve profitability and seek efficiencies through further concentration on mainstay brands and consolidation of materials procurement.



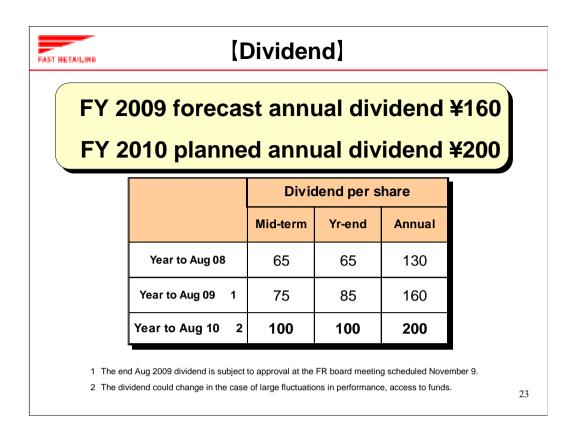
Moving on now to our Global Brands operation, we forecast an increase in both overall net sales and operating income for the year to August 2010, the first full year with theory as a consolidated subsidiary.

We forecast a slight increase in operating profit for the full year at theory as the consumer downturn persists, capping same stores sales at the previous year level in the US and Japan.

We expect the European consumer environment to continue depressed, and therefore forecast operating income at COMPTOIR DES COTONNIERS to be flat for the year.

Again, our expectation for a prolonged downturn in consumer sentiment in Europe leads us to forecast operating profit will also stay flat at our French lingerie brand PRINCESSE TAM.TAM.

Given the current environment, we will seek to improve performance at both COMPTOIR DES COTONNIERS and PRINCESSE TAM.TAM by boosting efficiency.



Finally, I would like to explain our dividend. We plan to increase the annual dividend per share for the year to August 2009 by 30 yen with the planned year-end dividend of 85 yen generating a total annual dividend of 160 yen.

We then plan to increase the annual dividend for the year to August 2010 by a further 40 yen to 200 yen, split into interim and year-end dividends both of 100 yen.

For your reference, we have included further slides covering interim forecasts for both consolidated performance and the UNIQLO Japan segment for the six months to February 2010, and also a table listing store plans by group company.

That completes this presentation of FAST RETAILING's consolidated results for the year to August 2009 and our estimates for the year to August 2010.

Thank you.

FAST RETAILING

## Reference > [Group] FY 2010 interim forecast

Billions of yen

	Six mo to Aug 09	Six mo to Aug 10			
	Actual	Estimate	y/y		
Net sales	357.4	<b>437.5</b>	+ 22.4%		
(to net sales)	<sup>100.0%</sup>	100.0%			
Gross profit	178.0	<b>220.0</b>	+ 23.6%		
(to net sales)	<sup>49.8%</sup>	50.3%	(+0.5p)		
SG&A	108.1	<b>141.5</b>	+ 30.8%		
(to net sales)	<sub>30.3%</sub>	32.3%	(+2.0p)		
Oparating income	<b>69.8</b>	<b>78.5</b>	+ 12.4%		
(to net sales)	<sup>19.5%</sup>	17.9%	( 1.6p)		
Ordinary income	63.1	<b>76.0</b>	+ 20.3%		
(to net sales)	<sup>17.7%</sup>	17.4%	( 0.3p)		
Net income	35.5	<b>42.5</b>	+ 19.5%		
(to net sales)	<sub>9.9%</sub>	<sub>9.7%</sub>	( 0.2p)		

24

FAST RETAILING

### Reference > UNIQLO Japan FY 2010 forecast

Billions of yen

	Six mo to Aug 09	Six mo to Aug 10				
	Actual	Estimate	y/y			
Net sales	<b>296.2</b>	<b>333.0</b>	+ 12.4%			
(to net sales)	100.0%	100.0%				
Gross profit	143.7	<b>161.5</b>	+ 12.3%			
(to net sales)	48.5%	48.5%	(+0.0p)			
SG&A	74.9	<b>85.0</b> 25.5%	+ 13.4%			
(to net sales)	<sup>25.3%</sup>		(+0.2p)			
Operating income (to net sales)	68.8	<b>76.5</b>	+ 11.1%			
	232%	23.0%	( 0.2p)			

Shows figures for UNIQLO CO., LTD.

- <	Refer	ence >	_	_								
.016		<u>Store</u>	plar	<u>is by</u>	y gro	oup	com	pan	у			
[Units: St	tores]		Yr 08		Year to	Aug 09		Year to Aug 10				
		Actual	Actual				Forecast					
			Yr-end	Open	Close	Change	End Aug	Open	Close	Change	End Aug	
UNIQLO	Operation		813	95	46	+ 49	862	119	29	+ 90	952	
	UNIQLO		759	56	45	+ 11	770	60	26	+ 34	804	
		Own stores	740	55	45	+ 10	750	60	26	+ 34	784	
		Large-format	50	21	0	+ 21	71	25	0	+ 25	96	
		Standard-format	678	34	33	+ 1	679	35	26	+ 9	688	
		Specialty	12	0	12	12	0	0	0	0	0	
		FC	19	1	0	+ 1	20	0	0	+ 0	20	
	UNIQLO	International	54	39	1	+ 38	92	59	3	+ 56	148	
		China	13	20	0	+ 20	33	30	1	+ 29	62	
		Hong Kong	8	3	0	+ 3	11	2	0	+ 2	13	
		Korea	18	12	0	+ 12	30	24	0	+ 24	54	
		Singapore	0	2	0	2	2	1	0	+ 1	3	
		UK	13	2	1	+ 1	14	0	2	2	12	
		USA	1	0	0	0	1	0	0	0	1	
		France	1	0	0	0	1	1	0	1	2	
		Russia	-	0	0	0	0	1	0	1	1	
GOVRETAILING		457	31	137	106	351	52	191	139	212		
	g.u.		58	23	9	+ 14	72	50	3	+ 47	119	
	Shoes		399	8	128	120	279	2	188	189	93	
CABIN		190	39	24	+ 15	205	22	13	+9	214		
LINK THEORY HOLDINGS		-	9	20	11	221	14	9	+ 5	226		
COMPTOIR DES COTONNIERS		348	26	6	+ 20	368	27	1	+ 26	394		
PRINCESSE TAM.TAM		150	17	1	+ 16	166	1	7	6	160		
Total		1,958	217	234	17	2,173	235	250	15	2,158		