

Overview of Fiscal 2012 and Future Outlook

Tadashi Yanai

Fast Retailing Co., Ltd.

Chairman, President & CEO

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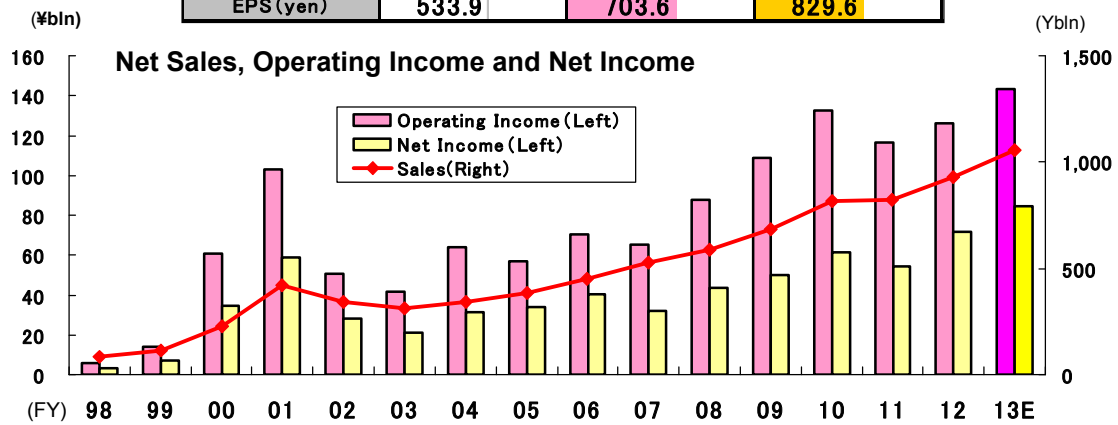
My name is Tadashi Yanai and, as the Chairman, President and CEO of Fast Retailing, I will take a brief look back at our performance during fiscal 2012 (September 2011 through August 2012) and then discuss our future strategy and outlook for fiscal 2013 (September 2012 through August 2013).

FY2012 Rise in Sales and Income

Net sales: ¥928.6bln (+13.2% y/y)
Operating income: ¥126.4bln (+ 8.7% y/y)
Net income: ¥ 71.6bln (+31.8% y/y)

	FY to August 2011		FY to August 2012		FY to August 2013	
	Actual	y/y	Actual	y/y	Estimate	y/y
Sales	820.3	+0.7%	928.6	+13.2%	1,056.0	+13.7%
Operating Income	116.3	-12.1%	126.4	+8.7%	143.5	+13.5%
Ordinary Income	107.0	-13.5%	125.2	+16.9%	142.5	+13.8%
Net Income	54.3	-11.9%	71.6	+31.8%	84.5	+17.9%
EPS(yen)	533.9		703.6		829.6	

(Billions of yen)



As you can see from this slide, the Fast Retailing Group generated gains in both sales and income in the year ending August 2012.

FY2012 Review

- **UNIQLO Japan: sales rise, income falls**
 - Same store sales declined by 0.5% YoY
 - Gross margin falls due to increase in raw materials costs
- **HEATTECH sales reach 100 mil units worldwide**
- **Strong sales of core items**
 - Ultra Light Down, danpan warm pants, AIRism (Sarafine, Silky Dry), Easy Leggings Pants
- **Mass store openings in China, Taiwan, Korea**
- **Greatly boosted UNIQLO brand visibility**
 - Global flagship stores on NY 5th Ave., Taipei, Seoul and Ginza
- **g.u. Ginza flagship opens, g.u.'s annual sales top ¥50bln**
- **Theory achieves gains in sales and income**

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Taking a look back first at fiscal 2012, unfortunately, while sales at UNIQLO Japan expanded over the year, income contracted. The operating income declined as a result of a 0.5-point fall in same-store sales and decline in gross profit margin due to an increase in the price of raw materials.

Sales of our HEATTECH range of winter innerwear reached 100 million units worldwide. Sales of core items were strong, particularly for our Ultra Light Down range, *danpan* warm pants, our AIRism global brand of functional summer innerwear and our easy leggings pants.

We pursued a policy of mass new store openings in Asia, especially China, Taiwan and South Korea.

The UNIQLO brand enjoyed a dramatic leap in visibility following the opening of global flagship stores on New York Fifth Avenue, in Taipei, Seoul and Ginza, Tokyo.

Sales of our low-priced g.u. casualwear brand broke above ¥50.0bln as the opening of the g.u. Ginza flagship store boosted the brand's following.

Our Theory brand also generated gains in both sales and income.

Transforming UNIQLO into a truly global brand...

We want people all over the world to come to know UNIQLO as a brand that can offer the exact clothes and services they desire from day one

We at Fast Retailing want to transform UNIQLO into a truly global brand. We want people all over the world to come to know UNIQLO as a brand that can offer the exact clothes and services they desire from day one.

Transforming UNIQLO into a truly global brand...

Become the overwhelming number one brand in Asia

Annual target: open 200~300 mainly large-format stores worldwide

Open global flagship, hotspot stores and megastores in major world cities

Display fashion and price leadership in global markets

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In order to transform UNIQLO into a truly global brand, we need to first become the overwhelming number one brand in Asia.

Second, we will need to open between 200 and 300 large-format stores annually around the world.

Third, we will open global flagship stores, global hotspot stores and megastores in major cities around the world.

In addition, we must also strive to attain fashion leadership and price leadership.

Become Number One in Asia

- **Aiming to exceed ¥170bln sales in Asia (ex. Japan) for FY2013**
- **Expand into new Asia/Oceania markets**
 - 2012.6: 1st store in Philippines
 - 2013 fall: 1st store in Australia
 - Planning to enter into Indonesia
 - Preparing entry into India



Our long-term aim is to become the number one brand in Asia. One of our targets in that quest is to boost sales generated in the Asian region excluding Japan to over ¥170.0bln in the year to end August 2013.

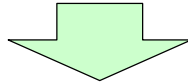
I also think it is important for us to expand UNIQLO's reach into ASEAN nations, Oceania and even broader parts of Asia.

We opened our first store in the Philippines in June 2012 and we are planning to open our first store in Australia in fall 2013.

In addition, we are currently working on plans regarding Indonesia and we are beginning to think about the Indian market.

Developing Asian Markets

Greater China (China, Hong Kong, Taiwan), ASEAN nations and India offer greatest growth potential so continue mass store openings and new development there



Potential middle-class population explosion

**Each and every store a tower of pride
OP margin target in excess of 15%**

In terms of future prospects for Asian markets, we believe that Greater China (China, Hong Kong and Taiwan), ASEAN nations and India offer the greatest potential for future growth.

Four billion people reside in the Asian region and I believe that between one third and half of those will people increase their incomes into the middle-class bracket within the next 10 years. With any explosion in the middle-class population will come an explosion in sales of essential products for everyday life. People who don't have many possessions right now are going to purchase these daily essentials. We refer to this a form of gold rush for the clothing industry.

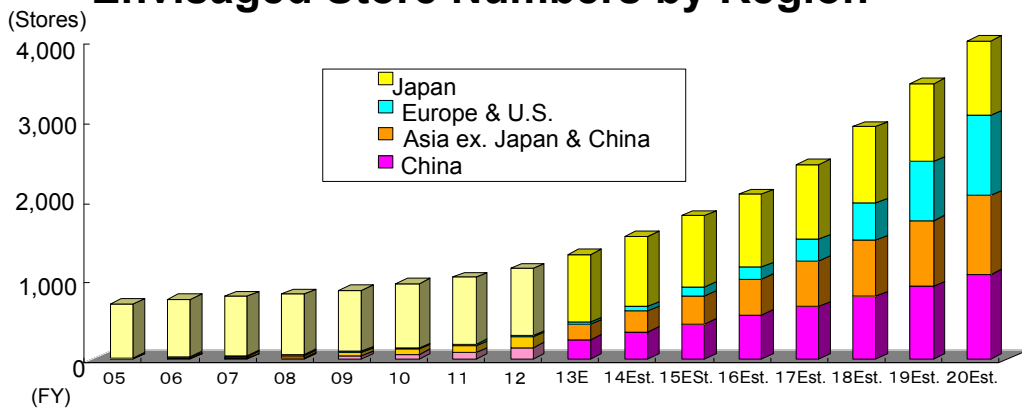
Having said that, it is also important to ensure that each and every store is developed as a tower of pride and, to that aim, our ultimate target is to ensure that operating margin reaches 15% or above.

200~300 new stores worldwide

2020 Target: Store Numbers

Japan	⇒ 1,000
China	⇒ 1,000
Rest of Asia	⇒ 1,000
Europe & U.S.	⇒ 1,000

Envisaged Store Numbers by Region



Our next target is to open between 200 and 300 stores per year worldwide.

By 2020, we are aiming to achieve much larger store networks, with 1,000 stores in Japan, 1,000 stores in China, 1,000 stores in Asia excluding Japan and China, and 1,000 stores in Europe and the United States combined.

New global flagship, hotspot and megastores for major world cities

BICQLO Shinjuku	Sep. 29, 2012	Global hotspot
San Francisco	Oct. 5, 2012	Flagship store
Printemps Ginza	Nov. 2, 2012	Megastore
Ikebukuro Store	Spring 2014	Global hotspot
Ueno Store	Spring 2014	Global hotspot



BICQLO UNIQLO Shinjuku Station East Exit Store



UNIQLO clothing & home appliances side by side 9

New global flagship and global hotspot stores will feature strongly in this ambitious store development.

The BICQLO UNIQLO Shinjuku Station East Exit Store will be a hotspot store and I will talk in more detail about the concept of a global hotspot store later on.

Just last week, we opened a flagship UNIQLO store in San Francisco.

Our Ginza Printemps store, due to open on November 2, will be a megastore.

And then looking ahead to 2014, we are planning to open global hotspot stores in two of Tokyo's most vibrant shopping areas, Ikebukuro and Ueno.



Let me talk now a little about the concept of the global hotspot store.

We recently joined forces with Japanese home appliance retailer BIC CAMERA and opened a global hotspot store called BICQLO in Shinjuku Station East Exit.

This location in Shinjuku is arguably the best location in Japan and I have every expectation that this store could become the top selling UNIQLO store in future.

The idea is not just to display rows of home appliances next to clothes displays. Rather, we are each looking to bring our own unique experiences to the project in order to create an entirely new retail format that will better attract customers.

I particularly want to ensure the store becomes the one outlet that international customers or consumers from outside Tokyo just have to visit when they come into Shinjuku.

Our global flagship stores showcase the UNIQLO brand to the world. Our global hotspot stores will provide ultimate UNIQLO service in an entertaining environment so customers will thoroughly enjoy purchasing clothes at these vibrant outlets.

Multiple Fast Retailing Group brands under one roof in radical new format

A new UNIQLO for women

Broad price range to suit any purse

Multiple types of clothes in a one-stop store



Next we are going to open a new type of UNIQLO store, the UNIQLO Ginza Printemps Store, spanning two floors within the Printemps department store in Ginza.

This is a new UNIQLO store for women. There are many female customers in their 20s, 30s and 40s who shop in Ginza. So, we have decided to create an one-stop shopping environment for women where they can enjoy a broad range of clothes with a broad price range all under one roof.

All of our UNIQLO stores to date have displayed UNIQLO clothing exclusively. This new UNIQLO Marche will offer five Fast Retailing Group brands under one roof: UNIQLO, Theory's PLST brand, g.u., Comptoir des Cotonniers and Princesse tam.tam.

Princesse tam.tam is our French-based lingerie brand with over 100 stores located mainly in Paris. Among its many other attributes, the UNIQLO Marche will be able to boast the first specialty Princesse tam.tam outlet in Japan.

First collection from Theory and Comptoir des Cotonniers Outwear designed using Ultra Light Down



COMPTOIR DES
COTONNIERS

t h e o r y



(Left: The Mademoiselle Plume range of Ultra Light Down jackets sell like hotcakes at a Comptoir des Cotonniers pop up store housed in French department store Galeries Lafayette)

T-DOWN



Mademoiselle
Plume

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Another fresh shopping experience developed for our customers are new products born from collaboration between Group brands.

This fall will see the advent of new ranges developed jointly by UNIQLO and Theory, and UNIQLO and our French-based woman's fashion label Comptoir des Cotonniers. As you can see in these photos, each brand has developed outerwear made from UNIQLO's renowned Ultra Light Down functional material.

The photo on the left is of a Comptoir des Cotonniers pop up store, housed in a Galeries Lafayette department store in Paris, selling a range of fashionable Ultra Light Down jackets. The store has proved very popular and the range has been selling extremely well.

The photo on the right shows a stylish jacket designed by the Theory label using UNIQLO's Ultra Light Down material.

Launch TV ads for HEATTECH, Ultra Light Down, Ultra Stretch Jeans in China, Hong Kong, Taiwan & Korea



Ultra Light Down TV ad (fall/winter 2012, Taiwan)



Ultra Stretch Jeans TV ad (fall/winter 2012, Korea)

Next I would like to talk about our global marketing drive.

We have been creating TV commercials based on a common global concept but featuring popular local celebrities to satisfy the individual markets of Taiwan, China, South Korea and Hong Kong.

UNIQLO operations in these four countries have developed into medium-sized enterprises and so we are now ready to launch this type of TV advertising, similar to that which has proved effective in Japan.

New store opens in New Jersey shopping mall September 28

A 3,300sqm UNIQLO store in Westfield Garden State Plaza, among the top 10 shopping malls in America



UNIQLO Garden State Plaza Store



1,000 customers line up on opening day

I would now like to touch upon some exciting developments for UNIQLO in the United States. We opened a large-format store in a New Jersey shopping mall back in September. The Westfield Garden State Plaza, is one of the top 10 shopping malls in America.

This is the first UNIQLO store in a shopping mall with sales floor space of 3,300sqm. We don't even have any stores of that size in Japanese shopping malls so we were a little apprehensive at first. However, the store has proved extremely successful and sales have been strong from the start.

San Francisco Store opens Oct. 5

1,000 customers eagerly await the opening of the first UNIQLO store on the West Coast in San Francisco's bustling Union Square



UNIQLO San Francisco Union Square Store



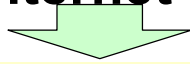
The store is full of people on opening day

This slide shows the new flagship store that we opened in San Francisco in early October. It is significant as the first UNIQLO store to be opened on the West Coast. It is also ideally located on Powell Street near Union Square where the cable car departs from. The area was bustling on opening day with 1,000 customers lining up waiting for the store to open its doors.

I got the distinct impression that San Francisco and the West Coast of the United States harbors huge business potential for us. There are several universities and high-tech industries around San Francisco. People enjoy a high standard of living and culture and there are many Asian people living there. I also sensed that there was an immediate affinity for the UNIQLO brand, and that it would be possible for us to open multiple UNIQLO stores on the West Coast going forward.

Future Strategy

- Turn a profit by expanding sales and boosting operational efficiency
- Strengthening management team and intensifying training for store managers
- New York: Begin to carve a dominant position by opening 20~30 stores
- San Francisco: Begin to carve a dominant position by opening 20~30 stores
- Launch global internet sales



Open stores across the U.S.

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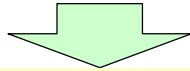
In terms of our future expansion strategy across the United States, I want to see the operation turn a profit as soon as possible by expanding sales and boosting management efficiency.

At the very least, I want to ensure that UNIQLO USA moves into the black in fiscal 2014, and that profit levels begin to rise from there. To that aim, we will strengthen the management team and provide intense training for store managers, and we will be looking to create a chain of stores with approximately 30 outlets in central and suburban New York and another 30 stores in and around San Francisco.

The reputation of the UNIQLO brand has expanded considerably around the world, in New York and across the United States. We are now in the fortunate position of being approached by various shopping mall developers to open outlets on very favorable terms. I think local developers have welcomed our presence and so I feel it will be possible for us to open large numbers of UNIQLO stores across the United States in future.

Future Strategy

- **Merge management functions across Europe (U.K., France, Russia) and strengthen leadership under new CEO**
- **Restructure UNIQLO UK by focusing on large-format store development in London**
- **France: Develop a Paris-centered network**
- **Consider stores in Berlin, Milan, Barcelona**



Open UNIQLO stores in major European cities

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Moving onto our expansion strategy in Europe, we shall be looking to strengthen the executive team in Europe under the direction of the extremely talented and capable new CEO and also to merge management functions in the U.K., France and Russia.

The fact that we also own the French-based brands Comptoir des Cotonniers and Princesse tam.tam shows that we are truly committed to Europe and that we are not simply looking at Europe as a market in which to develop and expand the UNIQLO brand. Given that commitment, we are looking to hire top-class graduates and to invest heavily in the training of new management teams.

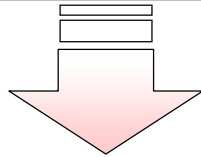
We will be looking to adopt a similar expansion strategy in European nations as we are doing the United States in New York, namely to create a chain of stores in the U.K. centered around London and a chain of stores in France centered around Paris.

In addition, we are also planning to open new stores in major European cities such as Berlin, Milan and Barcelona.

Fashion & Price Leadership

Using our SPA model spanning design through retail, we have been able to fulfill customer needs for low-priced and then high-quality clothing

UNIQLO is now aiming to...



Attain a position of global **fashion leadership** and then use UNIQLO's unique strengths to acquire **price leadership**

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A core part of our global strategy going forward will be to achieve leadership on both fashion and price.

As a specialty manufacturer and retailer of private label apparel, UNIQLO first astounded its customers with its low prices, and then UNIQLO responded to customers needs for high-quality clothing.

Now, UNIQLO is aiming to attain a position of global fashion leadership and then to further develop UNIQLO's unique strengths in order to acquire clear price leadership.

Record operating profit in FY2012
Japan: Favorable department store sales of Theory & Theory luxe brands, PLST success (43 stores at end August 2012)
U.S.: Theyskens' Theory, Helmut Lang popular
Europe: Theory Paris flagship opens September



(PLST store)



(Theory Paris flagship store opens on Rue Saint Honore near the select store Colette)

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Next, I would like to talk about our Theory label which generated record operating income in fiscal 2012 from its global operations. Sales of Theory and Theory luxe were favorable in Japan. In addition, the PLST operation began to contribute to profit as a brand positioned in between Theory and UNIQLO.

We will be looking to expand the current 43 PLST into a chain network going forward and I believe the brand could potentially grow into a significant operation in the future.

Within the Theory operation in the United States, the high-caliber designer of haute-couture, Oliver Theyskens, has successfully refreshed the Theory brand, and Helmut Lang, which we purchased a few years ago, is also performing well.

In Europe, we opened a Theory flagship store in Paris near the select store Colette on Rue Saint Honore. The store interior was devised by a wonderfully talented Japanese designer and the store is proving popular with local consumers.

I believe that the Theory brand is ready for a dramatic expansion into world markets, not only in the United States and Japan, but also across Europe and Asia.

Global Brands: CDC and PTT

Operational improvements underway at Comptoir des Cotonniers, Princesse tam.tam

- **GLOBAL ONE – Zenin keiei**
- **New CEO strengthens management**
- **Expand operational base beyond France to encompass all of Europe**
- **Sales recover from 2012 spring/summer**



(CDC Rue Pavée Store)



(Comptoir des Cotonniers 2012 fall/winter range) 20

Let me turn now to our French-based brands: Comptoir des Cotonniers, the woman's fashion label, and Princesse tam.tam, the corsetry, swimwear and loungewear brand. Sales at the Comptoir des Cotonniers brand began to recover from spring/summer 2012.

Our new CEO of European operations is planning to firmly instigate our GLOBAL ONE – Zenin keiei style of management where all personnel adopt the mindset of a manager to conduct their work functions according to the best available global method. While maintaining the home base in France, we are also planning to expand Comptoir des Cotonniers and Princesse tam.tam's operational base across the whole of Europe.

Furthermore, I don't plan to limit expansion plans for the two brands in Europe, but instead will push ahead with a global development, making use of the Theory brand's operational base to expand into the U.S., the UNIQLO brand's operational base to expand into Japan and the Shanghai and Singapore bases to expand in Asia.

Growth of the g.u. label

Strong performance

FY2012: Sales approx. ¥ 58.0bln
OP approx. ¥ 5.0bln
FY2013Est: Sales ¥ 80.0bln
FY2014Est: Sales ¥100.0bln

Secrets of g.u. success

- Fills a gap in the market for fashion at amazingly low prices
- String of popular items incl. loose pants, maxi-length dresses
- Sales rose on dramatic leap in visibility thanks to new Ginza flagship store, effective TV ads



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I would now like to move on to talk about our low-priced g.u. casualwear brand. Let's stop for a minute to watch the latest g.u. TV commercial featuring model and recording artist Kyary Pamyu Pamyu.

In fiscal 2012, g.u. sales topped ¥58.0bln and operating income reached approximately ¥5.0bln. Beyond that, we are aiming for sales of ¥80.0bln in fiscal 2013 and ¥100.0bln in fiscal 2014.

The secret of g.u.'s success is actually very simple. It offers the perfect blend of fashion and extremely low prices. In addition, g.u.'s ability to design and develop a constant stream of popular items including loose pants and maxi-length dresses has also contributed to the label's popularity.

Furthermore, the opening of the Ginza flagship store helped build the g.u. brand and TV commercials featuring popular celebrities also boosted g.u. brand visibility dramatically.

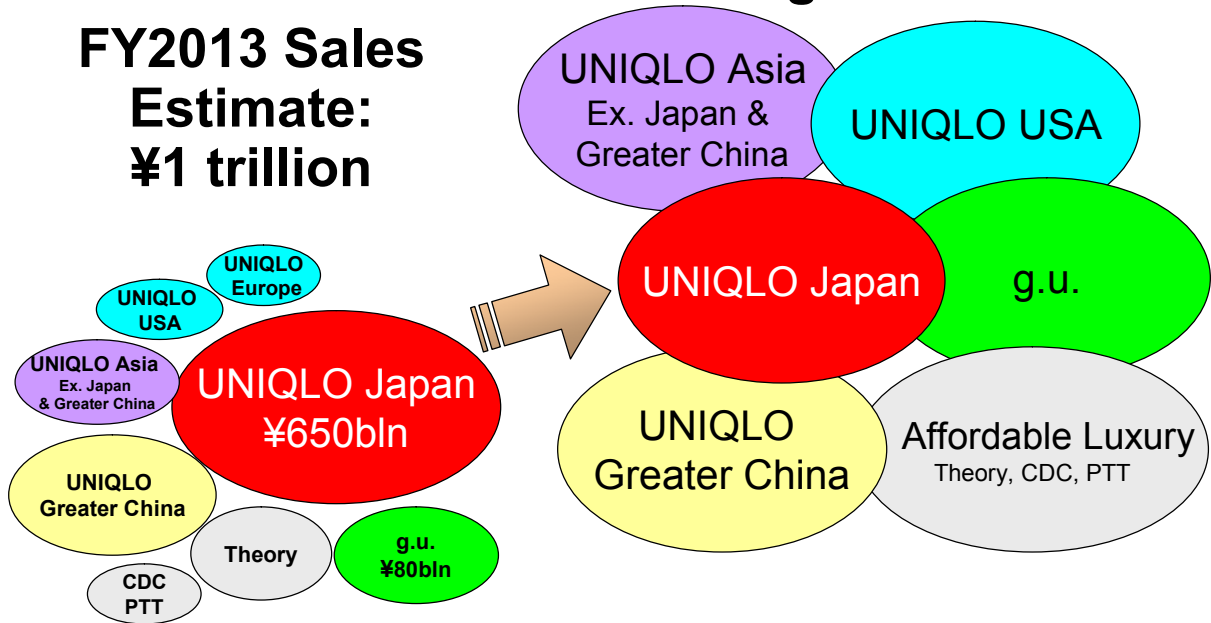
In future, I would like to position g.u. as the second pillar brand of the Fast Retailing Group alongside UNIQLO. I think g.u. will display particularly strong growth potential when we launch the brand into international markets.

Indeed, I would like to expand the g.u. operation into a one trillion yen business.

Fast Retailing's Long-term Vision

FY2020 Sales Target: ¥5 trillion

FY2013 Sales Estimate: ¥1 trillion



My long-term vision for the Fast Retailing Group is to create significant individual pillars of operation including UNIQLO Japan, UNIQLO Greater China, UNIQLO Asia (ex. Japan and Greater China), UNIQLO Europe, UNIQLO USA, g.u., Affordable Luxury (Theory, CDC, PTT).

Using the design, manufacture and retail of clothing to make the world a better place

Customers buy our corporate spirit with our clothes as a pledge of eternal support for what we stand for

Main CSR Activities

**UNIQLO Recovery Assistance Project
All-Product Recycling Campaign
Social Business
Disabled Personnel Employment
Monitor Labor Conditions at Partner Factories
Environmental Protection Activities**

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Next, I would like to talk about the importance of CSR activities for our corporate group.

Our CSR activities are based upon the conviction that we can use the design, manufacture and retail of clothing to make the world a better place. We want our customers to buy into our corporate spirit when they buy our clothes as a pledge of eternal support for our company and what we stand for. This corporate stance is responsible for much of our operational success, but it is much more important than that.

Every time I travel overseas, people ask me what kind of company we are, what good we can offer for their countries and what kind of contribution are we making to the world.

The world is becoming an increasingly global space and information can spread across that space in an instant. If we do not strive to become a truly good brand, then customers around the world will not support us.

Varied support for recovery effort

Open UNIQLO store in affected area March 2012

- UNIQLO Sea Plaza Kamaishi Store, Iwate (temporary-permanent)
- UNIQLO Kesenuma Store, Miyagi (temporary store)
- UNIQLO Harumachi Store, Fukushima (reopened after the disaster)



Total donations worth ¥3.3bln

- Distributed 1.2mln items of clothing/underwear worth ¥10.6bln
- Donated ¥0.23bln to the Momo-Kaki Orphans Fund, providing scholarships and educational support for 1,500 orphans
- Collected ¥0.28bln in donations from UNIQLO, g.u. and Theory customers worldwide
- Delivered ¥0.13bln in monetary donations and 200,000 blankets from partner factories
- Donated a total of ¥1.18bln to Japan Red Cross and other NPOs (¥0.18bln donated by employees of the Fast Retailing Group and ¥1.0bln by Group Chairman Tadashi Yanai)
- Donated ¥0.13bln from sales of SAVE JAPAN! T-shirts to the Japanese Red Cross
- Donated ¥0.3bln from the Fast Retailing Group

Joint recovery activities with NGOs in Tohoku

- In March 2012, UNIQLO created a Recovery Assistance Fund with customer donations and ¥0.3bln of its own funds to support NGOs promoting self-reliance, job creation and economic recovery in affected areas in northeastern Japan over a period of 3 years
- UNIQLO staff participate as volunteers in recovery activities organized by local NGOs

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Currently, one significant focus of our CSR activities is the UNIQLO Recovery Assistance Project.

In March 2012, we have opened UNIQLO stores in three cities affected by the 2011 earthquake and tsunami: Kamaishi in Iwate Prefecture, Kesenuma in Miyagi Prefecture and Harumachi in Fukushima Prefecture. I want to contribute to the recovery efforts through our UNIQLO stores.

To date, our donations to areas affected by the disaster total ¥3.3bln.

In addition, in March 2012, UNIQLO set up a Recovery Assistance Fund with customer donations and a ¥0.3bln contribution from the company. The fund to support activities by accredited NGOs promoting self-reliance, job creation and economic recovery in the affected areas in northeastern Japan over a period of three years. Fast Retailing personnel are also volunteering with the recovery activities.

All-Product Recycling Campaign

Targeted number of items reached following our “3 million items short” campaign in June

Since 2001, the Recycling Campaign has donated 5.16 million items to refugees and displaced persons in 22 nations



(1 million items in clothing aid were donated to a refugee camp in Kenya in March 2012)

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Another of our key CSR activities is our All-Product Recycling Campaign. We started a campaign in back in June because we were short 3 million items of clothing for our recycling target. Thanks to the generosity of our customers, we have managed to achieve that target as of October.

Over the 11 years since we started our recycling campaigns, we have been able to donate 5.16 million items of clothing to refugees and displaced persons in 22 nations.

The photo in the slide shows how well the UNIQLO clothes suit these refugees in Kenya and how useful they are. Our recycling campaigns are a poignant reminder that clothes are a daily necessity and that clothes are essential for people to live life with dignity.

Appoint top-ranked professional tennis player Novak Djokovic as global ambassador

Begin joint social activities with Novak Djokovic

**Third Victory
at the
China Open 2012**



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Another way in we are seeking to contribute to global society is through the appointment of top-ranked professional tennis player Novak Djokovic as a global ambassador and the launch of joint social activities together.

Djokovic is due to come to Japan on November 16 when we will be arranging several social activities to improve future prospects for children around the world. Djokovic was born in Serbia and, in addition to his success as a tennis player, his active zeal in helping children in Serbia has made him a local hero. His eagerness to contribute to society is similar to ours and so we decided we could do some good in the world if we worked together.

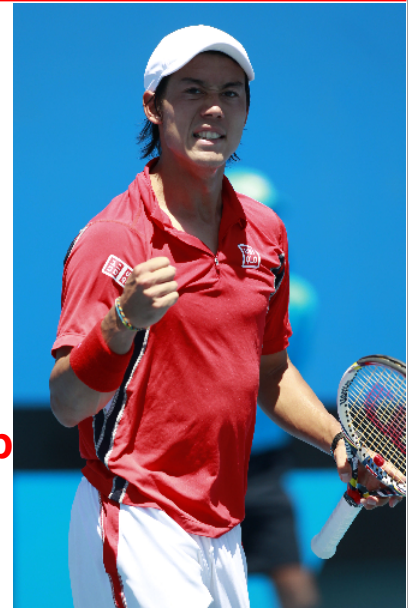
Djokovic won the Chinese Open last week for the third time, and, by sheer coincidence, Kei Nishikori, the men's professional tennis player who we sponsor, also won the Japan Open on the same day.

Shingo Kunieda

Wins **Gold twice in a row** at Beijing and London Paralympics



Victory at Rakuten Japan Open Championship 2012



Kei Nishikori

First Japanese man in 80 years to reach the quarter final in Australian Open 2012. Ranked 15 in the world.²⁷

Kei Nishikori became the first Japanese male tennis player to reach the quarter final in the Australian Open. He is currently ranked number 15 in the world, the highest ranking ever achieved by a Japanese player.

Another sportsman who we support, Shingo Kunieda, won two consecutive gold medals in the Beijing and London Paralympics. Kunieda's tenacity in his quest for victory, his meticulous preparation and mental focus is truly an inspiration. An operation on his elbow six months before the competition and subsequent six months of rehabilitation has made Kunieda an even more determined and strong competitor. Kunieda always tells himself that he is the best in the world because he believes he would never be able to become a top world player if he didn't imagine himself at the top of his game. If he ever goes into business, he would undoubtedly be a great success.

Fast Retailing.....

**Changing clothes.
Changing conventional wisdom.
Change the world.**

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Before closing, I would like to remind you of the Fast Retailing corporate statement.

Changing clothes. Changing conventional wisdom. Change the world.

I want us to keep this motto in our minds as we go about the daily activity of conducting and building our businesses.

Thank you.