

BUSINESS SECTION

The Joy and Satisfaction of Truly Great Clothes

UNIQLO BUSINESS



GU BUSINESS



OUR GLOBAL BRANDS

Theory



COMPTOIR DES COTONNIERS

PRINCESSE tam•tam
PARIS



Our easy-to-wear cargo pants have become a new go-to everyday item. The person on the front of the bicycle is wearing our Cargo Pants made from stretchy cotton dobby fabric that is soft and comfortable. The person behind is wearing our Wide Straight Cargo Pants, made from 100% soft-feel cotton and sporting an elastic waistband at the back for added comfort.

INTERVIEW

Daisuke Tsukagoshi was appointed President and Chief Operating Officer (COO) of UNIQLO Co., Ltd. in September 2023. This marks the first step toward achieving founder and CEO Tadashi Yanai's long-held vision for a next-generation team management structure. We interviewed the new UNIQLO president and COO about his current ideas and goals.

Q. Why did you join Fast Retailing and how do you view your appointment as UNIQLO's president?

A. When I attended a company briefing before joining Fast Retailing, I was struck by Tadashi Yanai's high standard of ethics and morality, as well as his unfailing sincerity. The past 22 years have confirmed those initial impressions. I think other employees also identify with Mr. Yanai's way of thinking.

I was appointed CEO of UNIQLO Global in September 2022 and then president of UNIQLO in September 2023. But my main task remains essentially the same: to redouble my efforts and work harder than ever to build a global management team.

Q. You've served in many roles at the company. What are your most memorable experiences?

A. I gained experience in each of my roles: store manager, head of the Fast Retailing Management and Innovation Center (FR-MIC) training facility, and COO of UNIQLO Mainland China. But my most memorable experience was when we put the long unprofitable North American operation on a path to profitable growth by implementing structural reforms as a united team. The North American market is extremely competitive, and building a successful business there is no easy

task. Striving to win in tough markets is important for the whole company.

Q. What will you focus on now and going forward?

A. Branding and marketing. We build our business with every item of clothing we make and every store we open. It is important to create loyal UNIQLO fans. Many people worldwide are not aware of UNIQLO products or our company. I want to teach people about our company and earn their support before selling them anything. I want to communicate the value of LifeWear products even more ardently. And rather than just open new stores, I want to emphasize community-rooted marketing. The question we should constantly ask ourselves is: Why do we exist in this market?

We receive over 30 million pieces of feedback from customers each year, and we immediately incorporate their requests into available products. Our role is to enrich customers' lives by offering greater comfort. There are plenty of opportunities for us out there, so the immediate challenge is to connect our global and national operations and encourage team management. I want to make great strides worldwide by implementing our Global One and *ZEN-IN KEIEI* management principles, which encourage all staff to participate in management decision-making and to adopt best practices.

DAISUKE TSUKAGOSHI

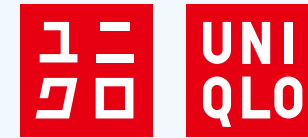
Group Senior Executive Officer
Fast Retailing Co., Ltd.
Executive Director, President, and
COO, UNIQLO Co., Ltd.

Mar. 2002	Joined Fast Retailing via the UNIQLO Management Candidate program
Mar. 2013–2015	Director, Store and Store Operations, UNIQLO USA
Jan. 2015–2016	Director, FR-MIC Global UNIQLO University
Jul. 2015	Group Executive Officer, Fast Retailing Co., Ltd.
Oct. 2015–2017	COO, UNIQLO USA
Mar. 2016–	Officer in Charge, FR-MIC (current)
Sep. 2017–2020	COO, UNIQLO China
Dec. 2019–	Group Senior Executive Officer, Fast Retailing Co., Ltd. (current)
	CEO, UNIQLO USA
Aug. 2020–	Head, Fast Retailing Ariake Project (current)
Sep. 2020–	CEO, UNIQLO North America (current)
Jul. 2022–	CEO, UNIQLO Canada (current)
Sep. 2022–	CEO, UNIQLO Global (current)
Sep. 2023–	Executive Director, President, and COO, UNIQLO Co., Ltd. (current)



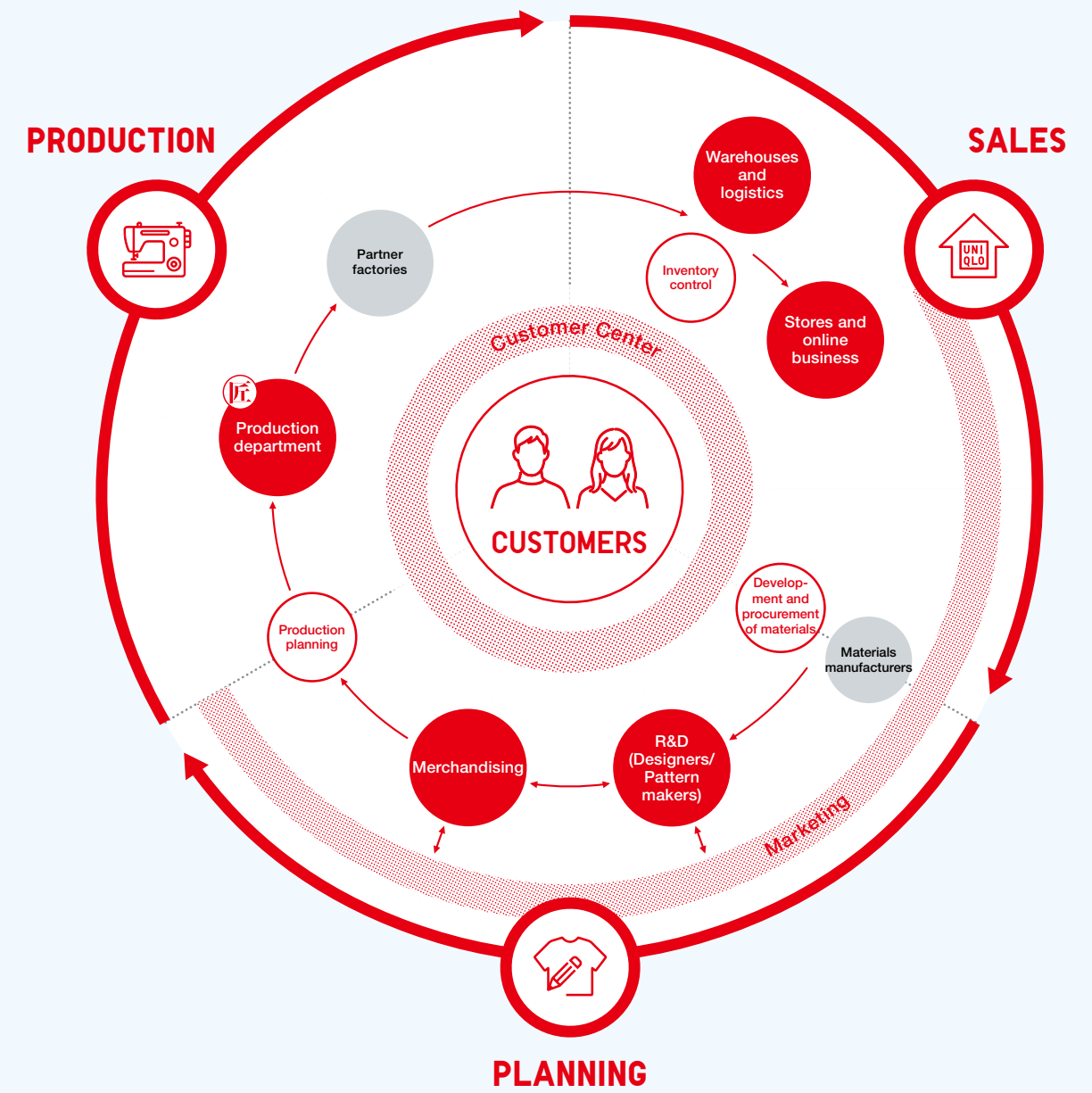


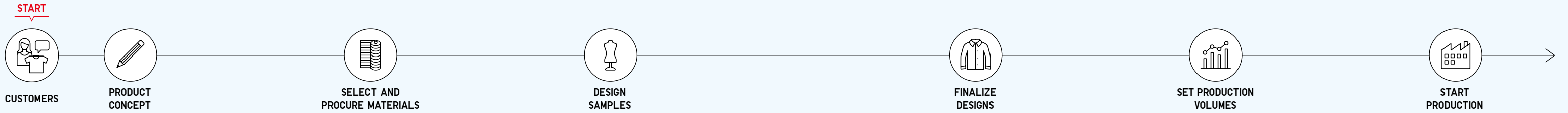
UNIQLO SHANGHAI store (global flagship store)



UNIQLO SUPPLY CHAIN

Creating Customer-centric Clothes





PLANNING



British designer Clare Waight Keller working on the UNIQLO: C collection launched in Fall 2023, using her wealth of experience in the fashion world to create new LifeWear standards, take LifeWear to new heights and formulate LifeWear's unprecedented standards

Research & Development (Designers/Pattern Makers)

An important part of R&D at UNIQLO is developing products that respond to customer requests, while also identifying emerging needs. Accordingly, our UNIQLO R&D centers constantly incorporate customer opinion while researching global fashion trends and new materials. One year before a product's intended launch, the R&D department holds a concept meeting with a diverse range of representatives from the merchandising, marketing and materials development teams to determine the right design concept for each season. Our designers then begin the process of preparing designs and refining samples. Even after a design is decided, its color and silhouette can be refined multiple times before it is truly finalized.

Merchandising (Product Planning)

The merchandising team plays a vital role in the product creation process, from product planning through production. Deciding product lineups and volumes through the year is an important aspect of the department's job. To do this, merchandisers communicate closely with R&D, the production department, and other divisions to determine the designs and materials required for each season's products. They also manage the launches of our strategic products in close cooperation with other key departments. Many UNIQLO products are manufactured in lots of approximately 1 million units, and the merchandising department monitors the latest sales conditions, issuing instructions to either increase or decrease production during the season—a key responsibility of the team.

Development and Procurement of Materials

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

PRODUCTION



A UNIQLO fabric-making factory

Production Department

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

UNIQLO Production Offices



UNIQLO Takumi Teams

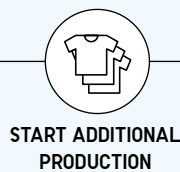
"By visiting factories and providing technical advice, *Takumi* establish thorough quality control and a strong relationship of trust. I offer instruction on dyeing technology at partner factories, and this can encourage workers to embrace a new production management philosophy and to improve their factories.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



Dyer Takumi Kazuaki Iida

Production Network

UNIQLO does not own any factories. Instead, we outsource the production of almost all our products to factories in places including China, Vietnam, Bangladesh, Indonesia, and India. We have built strong relationships of trust with our partner factories over many years, and hold annual conventions to facilitate frank dialogue with factory managers. Our monitoring programs at our sewing factories and major fabric suppliers help to prevent human rights violations and to ensure good working environments and management frameworks in the making of our products. When required, we assist factories in the implementation of improvements. We also started a similar monitoring program at spinning mills in 2023. UNIQLO continues to ensure responsible procurement and high-quality products by maintaining win-win relationships with partner factories.



Incorporate customer feedback to make even better products



SALES



UNIQLO Maebashi Minami IC store



E-commerce

Our e-commerce operation is growing increasingly important as more customers shop both in store and online. In FY2023, online sales accounted for approximately 15% of total sales (15.0% in Japan, approximately 20% in the Greater China region, South Korea, North America, and Europe, and approximately 10% in Southeast Asia, India & Australia). We intend to expand integrated store and e-commerce services that enable customers to shop conveniently when and how it suits them, and to strengthen our role as an information-sharing platform through UNIQLO LIVE STATION and other services.

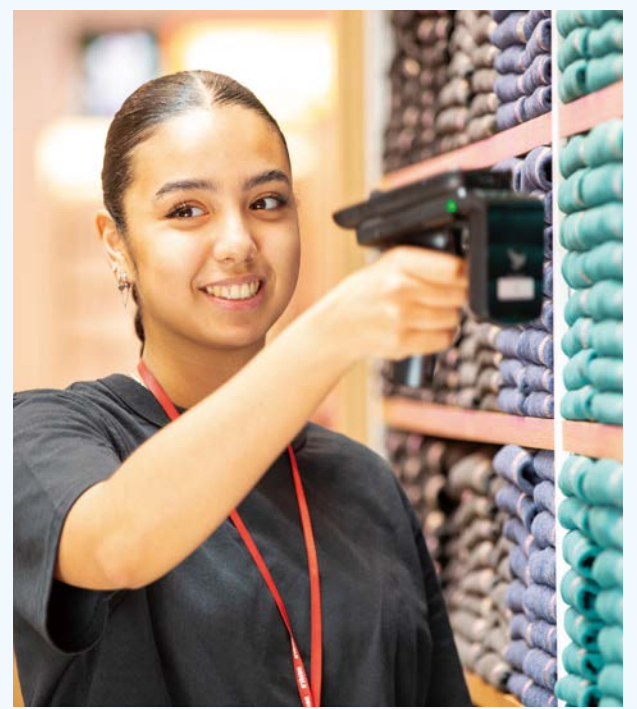
Customer Centers

Our customer centers play the important role of analyzing huge volumes of feedback. This helps us improve core products, develop new products, and enhance our services. We have also adopted the latest AI, chatbot, and voice-recognition technology, enabling convenient communication with our customers over phone, email, or chat. Some products that have been improved as a result of customer feedback are featured on our exclusive UNIQLO UPDATE website.

UNIQLO UPDATE
<https://www.uniqlo.com/us/en/contents/feature/update/>



UNIQLO RIVOLI store



UNIQLO Paris Opera store (global flagship store)

Inventory Control

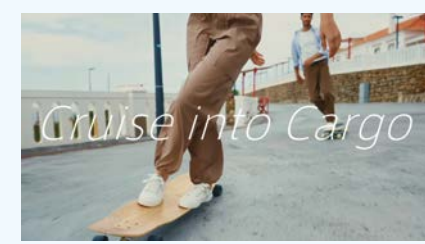
The inventory control team works to improve management efficiency by supplying inventory that reflects the sales capabilities and product sales of each individual store. The team monitors weekly sales and stock at each store and dispatches inventory to fulfill orders and maintain appropriate inventory levels. At the end of each season, merchandisers and the marketing department coordinate sales promotions and help reduce residual inventory.



Flyer delivered with national newspapers

Marketing

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



TV commercial

Stores

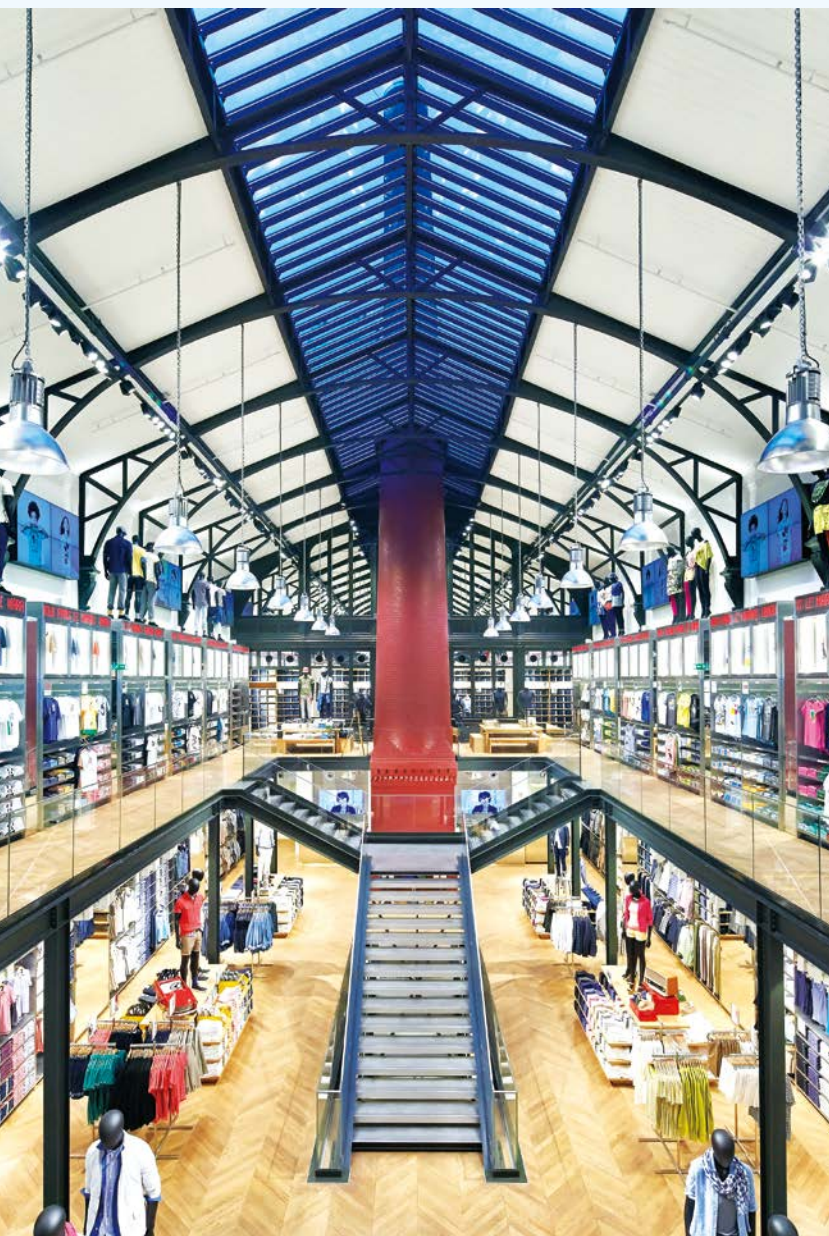
UNIQLO Japan had 800 stores (including 10 franchise stores) at the end of August 2023. UNIQLO International boasted over double that number at 1,634 stores, including the Greater China (Mainland China, Hong Kong, and Taiwan markets) region: 1,031, South Korea: 126, Southeast Asia, India & Australia: 342, North America: 67, and Europe: 68. We continue to open large numbers of new stores and enhance community-rooted stores that showcase local history and culture.



UNIQLO roadside store

GROWING OUR PRESENCE

New Community-focused Stores to Drive Growth



Fast Retailing has adhered to an internal motto for many years: “Developing new stores is what boosts revenue and profit.” New store openings drive growth, with international store openings playing a key role. Our large locally based teams proactively manage store development in their markets. They help determine the location and format of store openings.

Our stores are our key point of contact with customers. Local salespeople have a wealth of product knowledge and understand local customers and their needs, so they can provide the best possible service. That’s the business model we have been aiming for since our founding.

The opening of the UNIQLO Le Marais store in France in 2014 earned UNIQLO its reputation as a retailer that values local culture and history. The store is housed in a historic former precious metals foundry. Machinery from the factory is preserved and elegantly displayed on the sales floor as a kind of local industrial museum. Customers here appreciate that the store prizes their history and culture.

We are also developing community-focused stores in Japan that nurture links with local people, such as the UNIQLO PARK Yokohama Bayside store and the UNIQLO Maebashi Minami IC store. They sell products made in collaboration with local companies and host events for kids. We want to enter communities proactively and



UNIQLO LE MARAIS

In April 2014, the UNIQLO Le Marais store was opened in a 19th-century precious metals foundry. The iconic 35-meter-tall red brick chimney was preserved, and a glass ceiling and LED monitors were installed. A creative merging of the building’s exquisite historical structure and modern design.

build our brand together with local customers. Rather than following the traditional chain-store development format, we believe that opening more community-rooted stores worldwide is an indispensable driver of growth.

In FY2024, we will strengthen the opening of these high-quality stores. We plan to open 40

stores in Japan and 180 stores outside Japan. We want our stores to go beyond being mere clothing retail outlets by enhancing local communities and earning the affection of customers everywhere.

UNIQLO POP-UP WARS SAWA JUNIOR



INTERVIEW

Opening the First UNIQLO Store in Poland is My Dream

I joined UNIQLO UK over 10 years ago with the dream of opening a UNIQLO store in my home country of Poland. I talked about that dream once on the FR Convention stage, and I was truly grateful when we opened our first UNIQLO pop-up store in Poland in October 2022.

Ever since its opening, the store has been full of customers. They recognize the high quality and durability of UNIQLO clothing and that is why they choose to come here.

For instance, our Supima® Cotton T-shirts are our top-selling cut-and-sew products. People are delighted because they have never had such high-quality

cotton T-shirts in Poland before. It is also nearly impossible to find knitwear that is as well-made as UNIQLO’s Extra Fine Merino range. Customers just love the products that only UNIQLO is able to deliver.

Going forward, I intend to carefully explore exactly what products people want in Poland today with the aim of opening our first permanent store. I want to deliver UNIQLO clothes and services to customers here. And I want to help more people learn about UNIQLO and LifeWear and make UNIQLO Poland’s best-loved brand.

That is my dream right now.



Agata BOJAS
Store Manager

UNIQLO EXPANDS GLOBALLY

UNIQLO delivers LifeWear to people worldwide. UNIQLO International expanded to 1,634 stores, 67% of the total UNIQLO network. We intend to develop UNIQLO into a brand that is loved by customers everywhere.

NORTH AMERICA

67 STORES

EUROPE

68 STORES

SOUTH KOREA

126 STORES

SOUTHEAST ASIA,
INDIA & AUSTRALIA

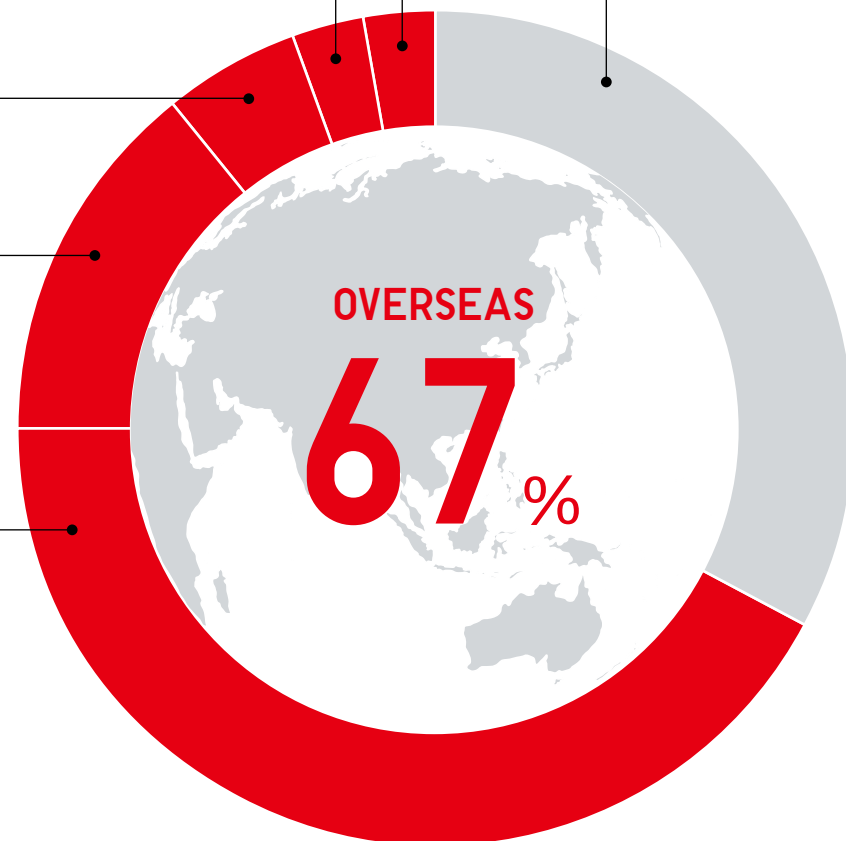
342 STORES

GREATER CHINA

1,031 STORES

JAPAN

800 STORES



LONDON



NEW DELHI



NEW YORK



SHANGHAI



TOKYO





UNIQLO Maebashi Minami IC store

JAPAN

Community-focused Store Management Builds Affinity

UNIQLO Japan achieved record FY2023 revenue of ¥890.4 billion (+9.9% year on year) and operating profit of ¥117.8 billion (+9.2%). We achieved this great performance despite soaring raw materials costs and a weak yen by encouraging our store staff and the company as a whole to focus on addressing customer needs.

The UNIQLO Maebashi Minami IC store (sales floor: approx. 2,500 m²) opened on April 21, 2023 near a major national expressway. This location differs from our previous roadside stores thanks to its open,

welcoming atmosphere that invites visitors to spend the whole day there.

Customers enjoy both indoor and outdoor fun between shopping—they can relax on the UNIQLO GARDEN lawn area or bring their children to visit the UNIQLO KIDS BOX play area.

This UNIQLO LOGO STORE, with its striking exterior logo, is meant to familiarize customers with UNIQLO's corporate philosophy. Located in an exciting, up-and-coming area with many other large retail outlets including Costco and IKEA, the area attracts families and groups. The



Our UNIQLO KIDS BOX play area has a big slide, funky alphabet-shaped cushions, and a selection of picture books. This store also boasts a UNIQLO FLOWER booth selling fresh flowers and a UNIQLO COFFEE BOX selling exclusive blends, local sweets, and more.



experience extends beyond simply shopping: visitors can take a break to have a chat in UNIQLO COFFEE, relax on the lawn, or spend time with their children in the play area.

Opening the store has taught us that not just individual customers, but entire communities have high expectations of UNIQLO. We have learned that we can still grow our business even in Japan's mature market by satisfying those expectations.

Our exclusive UTme! graphic T-shirts with familiar local motifs have proved extremely popular at this location, and we also sell locally produced sweets in the café. UNIQLO's promotion of vibrant local culture to many customers will benefit communities in the long run. There are numerous other areas in Japan where we could open similar stores.

I want to maximize UNIQLO's potential and create an even more beloved brand by promoting local store management that best suits the needs of each community.



TAKAO KUWAHARA
CEO, UNIQLO Japan
Group Senior Executive Officer,
Fast Retailing Co., Ltd.

GREATER CHINA

Strengthening Business Foundation, Maintaining Solid Growth



NING PAN
CEO, UNIQLO Greater China
Group Senior Executive Officer,
Fast Retailing Co., Ltd.

UNIQLO Greater China FY2023 revenue and profit increased considerably, with revenue totaling ¥620.2 billion (+15.2%) and operating profit reaching ¥104.3 billion (+25.0%). We made persistent efforts to strengthen our marketing and to flexibly prepare optimum sales systems and sales floors. This enabled us to firmly capture customer demand in the second half, once COVID-19 cases decreased and consumer sentiment improved.

Our e-commerce operation has always been popular in the Mainland China market, but COVID-19 taught us that customers also look forward to shopping in our stores. When you visit a store, you remember how much fun it is to actually touch, see, and try on clothes before buying them.

UNIQLO's strength lies in our ability to offer customers an exciting shopping experience with a perfect blend of online and in-store services.

We are focusing strongly on promoting LifeWear. We showcase the value of UNIQLO clothing, and we also convey our corporate philosophy of creating even better

lives through clothes. LifeWear Day events, held mainly at stores in Zhejiang province to coincide with the Asian Games in September and October 2023, were picked up by major Chinese TV channels. We will hold similar events at stores in 28 major cities in FY2024.

Our ability to deepen understanding of LifeWear and provide products and services that delight customers depends largely on staff enthusiasm. UNIQLO has been awarded a Top Employers in China certification for eight consecutive years in recognition of our excellent human resources practices. Roughly

350 new employees began their careers with us at a ceremony held in Shanghai in July. We aim to attract exceptional people and achieve even further dramatic growth.

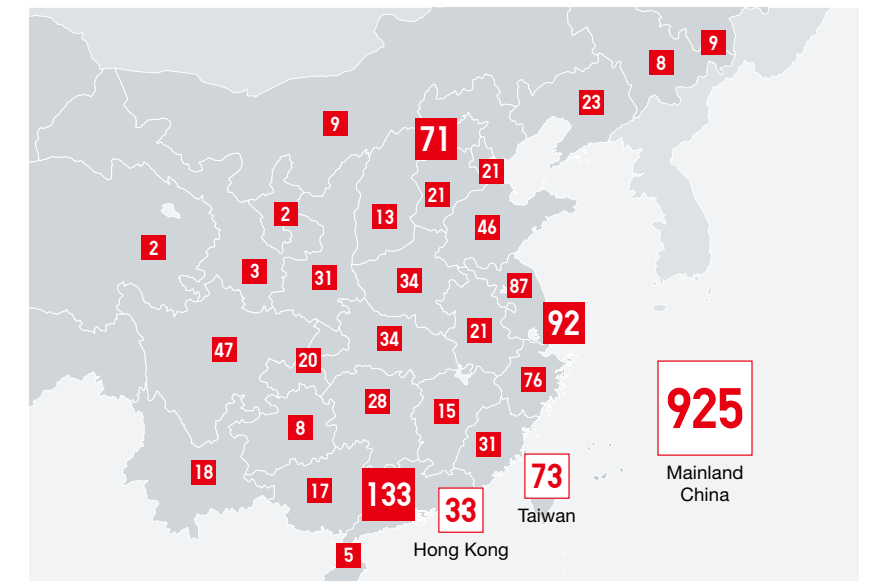
At UNIQLO Greater China in FY2024, we will carefully create high-quality stores in better locations. These stores will offer a true LifeWear experience. By accelerating store network replacement, we will boost sales per store, further improve earnings, and strengthen operational structures. We will continue to relentlessly consolidate our position as the No. 1 brand in the Greater China region.



UNIQLO Shenzhen Wanxiang Tiandi store



On LifeWear Day, we host fashion shows and various events, and hold discussions with Chinese key opinion leaders.



SOUTHEAST ASIA, INDIA & AUSTRALIA

UNIQLO Ho Hoan Kiem store



Building Momentum for Future Growth

UNIQLO Southeast Asia, India & Australia reported significantly higher revenue and profit in FY2023, with revenue totaling approx. ¥350.0 billion (an approx. 50% year-on-year gain) and operating profit reaching approx. ¥60.0 billion (approx. +30%). We expanded our customer base by promoting core products throughout the year. Sales of T-shirts, Bra Tops, and cargo pants also increased as travel demand recovered.

We are deepening customer understanding and steadily expanding support for LifeWear in the Southeast Asia, India & Australia region through content creation as well as in-store events and activities designed to convey the value of LifeWear products. We are building a solid brand position, and we have also been actively involved in providing support to local communities. This support includes mask donations during COVID-19, clothing aid to flood-stricken areas, and tree-planting initiatives. Trust in the UNIQLO brand is growing. Local customer support is rising yearly, and

support among people in their teens and twenties, who make up a large portion of the population, is expanding.

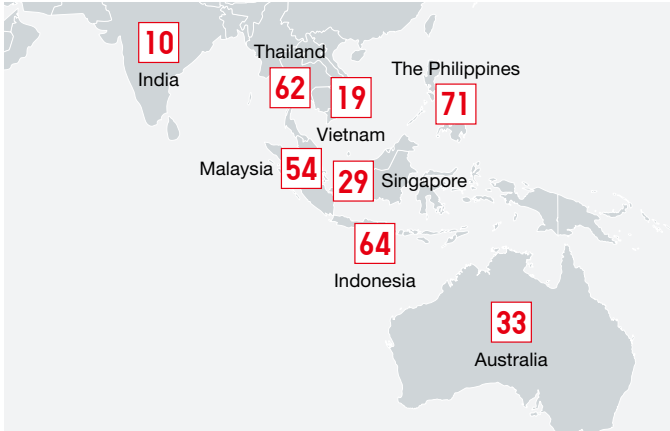
We had 342 stores at the end of August 2023. We have focused primarily on shopping mall stores, but roadside store sales are now strong as well. So we will strengthen roadside store openings and encourage new purchasing behavior, with the goal of making UNIQLO a shopping destination. In addition to opening roughly 60 new stores a year, we will strengthen branding and improve convenience through store network renewal, creating larger and better-located stores.

The Southeast Asia, India & Australia region boasts the world's largest growth potential. We intend to enhance our human resources development, implement a management structure of a select group of highly talented employees, and focus on creating products that suit tropical climates. Our goal is for UNIQLO to be the No. 1 trusted brand and develop a strong global presence.



YUKI YAMADA

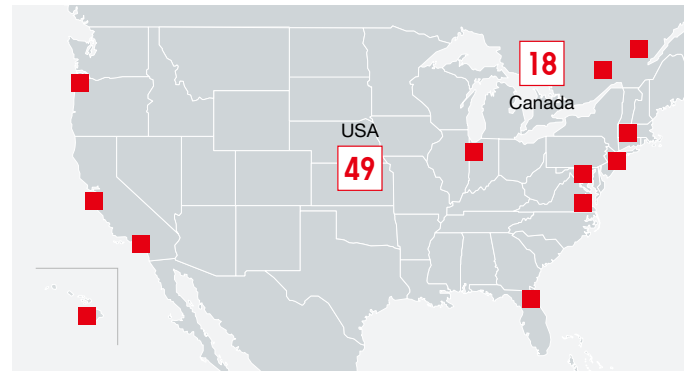
CEO, UNIQLO Singapore, Malaysia
Group Executive Officer,
Fast Retailing Co., Ltd.



Supporting the Thai Red Cross Children's Home with Princess Sirindhorn

NORTH AMERICA

Fueling New Growth Phase With Swifter Store Openings



UNIQLO Soho New York store (global flagship store)



DAISUKE TSUKAGOSHI

CEO, UNIQLO North America Group Senior Executive Officer, Fast Retailing Co., Ltd. Executive Director, President, and COO, UNIQLO Co., Ltd.

UNIQLO North America reported significantly higher revenue and profits in FY2023, with revenue totaling ¥163.9 billion (+43.7%) and operating profit reaching ¥21.1 billion (+91.9%). We clarified target products for strategic sales, ensured sufficient product volumes, and strengthened branding and information channeled through social media and other digital means.

That helped attract new customers and encourage more dedicated UNIQLO fans. Sales of HEATTECH innerwear, down jackets, linen shirts, T-shirts, Bra Tops, and other core ranges increased significantly. The quality of our products is undoubtedly extremely high, and many previous wearers of other brands are being

won over by the superior caliber and comfort of UNIQLO clothes. This growing trust in our products is helping to expand our customer base.

Furthermore, we are seeing some great results from our determined efforts in recent years to train large numbers of capable staff and subsequently establish a business team that can successfully coordinate all functions: from marketing, to product planning, to store management. One hit product to emerge from the USA is the Cropped Sleeveless Bra Top. Many customers viewed the Bra Top range as innerwear, but people in America loved wearing this particular item like a standard top. It became a big hit in the USA, then in Japan and worldwide.

After transforming our operational structures to facilitate consistent profits, we now have the platforms in place to accelerate growth. By FY2027, I want to boost revenue at UNIQLO North America (USA and Canada) to ¥300 billion and the operating profit margin to 20%. That means building a network of 200 stores in the region by FY2027, accelerating the pace of annual store openings from 8 in FY2023 to 20 in FY2024.

We will actively promote our ongoing sustainability activities to ensure local customers understand our corporate stance, and we will dedicate every day to building UNIQLO into the best-loved brand in North America.



The UNIQLO 5th Avenue store displays the Fall Winter 2023 theme: "Modern Layering." Different combinations of colors, patterns, materials, and functions create a new essential layering style for the colder months.

EUROPE

Enhanced LifeWear Affinity Drives Expansionary Phase

UNIQLO Paris Opera store (global flagship store)



UNIQLO Europe* reported significantly higher revenue and profit in FY2023, with revenue rising to ¥191.3 billion (+49.1%) and operating profit totaling ¥27.3 billion (+82.5%). We aim to continue this growth and increase revenue to ¥500 billion with an operating profit margin of 20% by FY2027.

European customers trust natural materials, so our superior-quality cashmere, Extra Fine Merino, and Supima® cotton products are always popular. However, the key this year

was our effort on social media to showcase the value of our functional materials. This boosted sales of our synthetic fiber products, including HEATTECH and AIRism. Amid last year's cold winter in Europe and soaring fuel prices, people began wearing HEATTECH to stay comfortable without relying entirely on heating.

On September 15, 2023, we opened the remodeled UNIQLO Paris Opera global flagship store, retaining the historic 19th-century façade but

expanding the sales floor area. The new grand central staircase, reminiscent of an entrance to a theater, links the three interior floors. The natural light from the glass ceiling gives the store an open feel. Many customers had looked forward to the reopening.

We have built many stores across Europe, like the Paris Opera store, that respect the character of the local area. Opening stores in prime locations has also helped improve UNIQLO branding. I want to continue opening global flagship and other stores that enable people to experience UNIQLO's philosophy and values. We opened our first store in Luxembourg in October 2023, and in 2024 plan to open our first stores in Rome, Edinburgh, and more.

European customers tend to value timeless basic clothing over fleeting fashion trends, so UNIQLO has many fans here who understand the appeal of our clothes. Affinity toward LifeWear, the ultimate in highly finished basic everyday clothing, is extremely high in the European market. Going forward, we want to offer products that fit with European values and develop a beloved and trusted brand.

*Does not include Russian operation given the suspension of operations at UNIQLO Russia



TAKU MORIKAWA

CEO, UNIQLO Europe
Group Senior Executive Officer,
Fast Retailing Co., Ltd.



Outdoor cafés are a big part of urban French culture. To promote understanding of our products, we customized an existing café for a special event in which customers could experience HEATTECH while enjoying coffee from January 26 to February 16, 2023.





20 Years of HEATTECH



HEATTECH HISTORY

Launch of men's line. Innerwear with heat absorption and retention functionality was innovative, but there was still room for improvement in feel and texture.

Products made thinner, lighter, and more supple, particularly the women's line. Changing from hollow cotton to micro acrylic fibers provided a softer feel. Refinements resulted in the creation of HEATTECH fabric featuring four types of fibers, something that was once thought to be impossible.

Launch of women's line. Odor-control and dry functionality added for both men's and women's lines, sold as HEATTECH Plus.

Launch of sales outside Japan. A similar change from hollow cotton to micro acrylic fibers makes the men's line softer.

Launch of HEATTECH Extra Warm



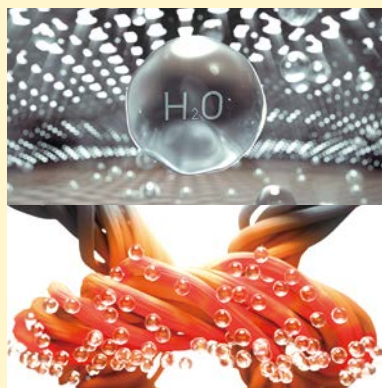
Cumulative sales exceed **1 billion units**.

Launch of HEATTECH Ultra Warm. Argan oil is introduced as a fabric-moisturizing ingredient.



Launch of New HEATTECH Cotton (Extra Warm), which uses 100% cotton lining.

20th anniversary of HEATTECH.

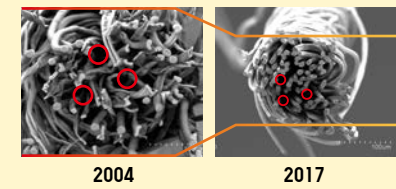


Why is HEATTECH Warm?

Water vapor molecules emitted from the body move intensely between the skin and HEATTECH fabric. Highly absorbent rayon fibers efficiently absorb those molecules, turning their kinetic energy into thermal energy, thus generating heat. Micro acrylic fibers one tenth the width of a human hair trap the warmth inside the yarn. HEATTECH is made up of four fibers (rayon, micro acrylic, polyurethane, and polyester) and woven from three different threads into a complex structure that yields an unprecedented and unparalleled degree of warmth and comfort.

Evolving to be Thinner but Warmer

Continuous improvements resulted in finer and more concentric fibers for more concentrated air pockets and improved functionality.

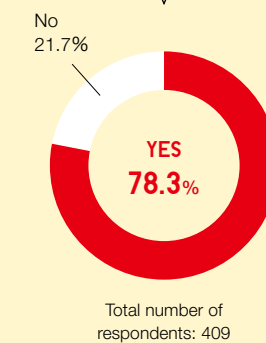


Over 1.5 Billion Units Sold.* Cozier Winters Everywhere

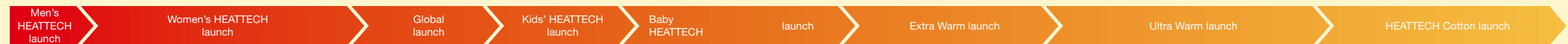
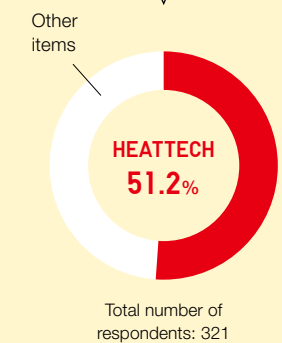
UNIQLO conducted a survey during Paris Fashion Week fall/winter 2023-24. Of 409 respondents, 321 (roughly 80%) said that they had worn UNIQLO clothing. Over half of the respondents (51.2%) said they had worn HEATTECH, up 25.5 points from the previous survey.

*Global sales (2003-2022)

Have you ever worn UNIQLO?



What items have you worn?





Taking “Fashion Fun at Low Prices” Global

GU FY2023 revenue and profit increased considerably, with revenue totaling ¥295.2 billion (+20.0%) and operating profit reaching ¥26.1 billion (+56.8%). We reduced the number of products and strategically prepared ample volumes of those products that captured mass fashion trends. GU performance was also supported by our efforts to transform organizational structures and strengthen product development frameworks. We began to establish platforms to understand which mass-trend products develop into global hit items by analyzing sales at the GU pop-up store that opened in SoHo, New York in October 2022.

GU's FY2024 motto is “GO GLOBAL.” This motto encompasses two key strategies: accelerate GU's overseas expansion by focusing on international store openings, and transform GU into a global brand. We opened a product headquarters in New York in September 2023 to help merchandisers and R&D personnel absorb the latest global trends and incorporate them into product development. This is the first step toward turning GU into a global fashion brand from Japan.

GU opened 52 new stores in FY2023, primarily in Japan. These stores including the brand's fourth global flagship store (GU Marronnier Gate Ginza store), one of western Japan's largest stores (GU Tennoji MIO store), a joint-brand Fast Retailing Group store in Fukuoka (GU Tenjin store), other large format stores in major cities, as well as suburban and shopping mall stores. Japan still harbors plenty of opportunity, but we also want to expand international store openings. The GU pop-up store in SoHo, New York is now bustling with customers after we optimized the product mix and adapted to local needs. GU is now working to further advance product development, train staff in store management, and emphasize diversity in hiring to establish a stronger brand position and develop globally.

The appeal of GU is that it allows people to enjoy fashion with freedom. We intend to build a brand that delights people worldwide with its design and quality.



OSAMU YUNOKI

CEO, G.U. CO., Ltd.
Group Senior Executive Officer,
Fast Retailing Co., Ltd.



The GU Soho New York pop-up store



Theory

Theory

Affordable Sophistication From New York

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



COMPTOIR DES COTONNIERS

The Allure of French Esprit

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

PRINCESSE tam•tam
PARIS

A French Brand That Celebrates Individuality

Princesse tam.tam (PTT) is a French brand that celebrates natural beauty. Its “lingerie that lets your personality shine through” resonates with countless women. PTT captures a sense of French beauty that’s both refined and elegant as well as playfully innocent. The brand is known for its high quality and original prints, and offers a wide range of lingerie, loungewear, and other apparel.

PLST

Superior Clothing for Everyday Living

PLST offers smart everyday clothing for people on the go—whether it’s for a coffee with friends, a day at work, or a night out on the town. The label focuses on creating ingenious designs, from stunning silhouettes and patterns to extremely comfortable materials, and offers high-quality, easy-to-wear clothing for everyday occasions at reasonable prices.

