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**INTERIM RESULTS ANNOUNCEMENT  
 FOR THE SIX MONTHS ENDED 29 FEBRUARY 2024  
 AND  
 RESUMPTION OF TRADING**

The board of directors (the “Board”) of FAST RETAILING CO., LTD. (the “Parent” or “Company”) is pleased to announce the consolidated results of the Company and its subsidiaries (collectively the “Group”) for the six months ended 29 February 2024.

At the request of the Company, trading in its Hong Kong depositary receipts on the Stock Exchange was halted with effect from 1:00 p.m. on Thursday, 11 April 2024, pending the release of this announcement. An application will be made by the Company to the Stock Exchange for resumption of trading in the Hong Kong depositary receipts with effect from 9:00 a.m. on Friday, 12 April 2024.

(Amounts are rounded down to the nearest million yen unless otherwise stated)

**1. CONSOLIDATED RESULTS**

The consolidated financial results were prepared in accordance with International Financial Reporting Standards (“IFRS”).

**(1) Consolidated Operating Results (1 September 2023 to 29 February 2024)**

*(Percentages represent year-on-year changes)*

	Revenue		Operating profit		Profit before income taxes		Profit for the period	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Six months ended 29 February 2024	1,598,999	9.0	257,085	16.7	299,395	29.9	209,438	27.2
Six months ended 28 February 2023	1,467,350	20.4	220,263	16.4	230,499	8.4	164,631	6.6

	Profit attributable to owners of the Parent		Total comprehensive income for the period		Basic earnings per share for the period	Diluted earnings per share for the period
	Millions of yen	%	Millions of yen	%	Yen	Yen
Six months ended 29 February 2024	195,912	27.7	307,670	129.7	638.79	637.68
Six months ended 28 February 2023	153,392	4.5	133,950	(33.6)	500.29	499.56

(Note) Our common stock has been split on a 3-to-1 basis, effective 1 March 2023. Basic earnings per share for the period, and diluted earnings per share for the period have been calculated assuming this stock split was conducted at the beginning of the previous fiscal year.

**(2) Consolidated Financial Position**

	Total assets	Total equity	Equity attributable to owners of the Parent	Ratio of equity attributable to owners of the Parent to total assets	Equity per share attributable to owners of the Parent
	Millions of yen	Millions of yen	Millions of yen	%	Yen
As at 29 February 2024	3,495,845	2,067,660	2,007,862	57.4	6,546.44
As at 31 August 2023	3,303,694	1,873,360	1,821,405	55.1	5,939.33

**2. DIVIDENDS**

(Declaration date)	Dividend per share				
	First quarter period end	Second quarter period end	Third quarter period end	Year end	Total
	Yen	Yen	Yen	Yen	Yen
Year ended 31 August 2023	-	375.00	-	165.00	-
Year ending 31 August 2024	-	175.00			
Year ending 31 August 2024 (forecast)			-	175.00	350.00

(Note) 1. Revisions during this quarter of dividends forecast for fiscal year: Yes

2. Our common stock has been split on a 3-to-1 basis, effective 1 March 2023.

The year-end dividend per share for the fiscal year ended 31 August 2023 is listed in the amount that takes the stock split into consideration, and the total dividend per share is listed as "-". Assuming that the stock split was conducted at the beginning of the previous fiscal year, the dividend per share at the end of the second quarter of the fiscal year ended August 31, 2023 would be 125 yen and the total dividend would be 290 yen.

**3. CONSOLIDATED BUSINESS RESULTS PROJECTION FOR YEAR ENDING 31 AUGUST 2024 (1 SEPTEMBER 2023 TO 31 AUGUST 2024)**

(% shows rate of increase/decrease from previous period)

	Revenue		Operating profit		Profit before income taxes		Profit attributable to owners of the Parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Year ending 31 August 2024	3,030,000	9.5	450,000	18.1	500,000	14.2	320,000	8.0

	Basic earnings per share attributable to owners of the Parent
Year ending 31 August 2024	Yen 1,043.39

(Note)1. Revisions during this quarter of previously disclosed consolidated business results projection for the year ending 31 August 2024: Yes.

\* Notes

(1) Changes of principal subsidiaries in the period:	None
(2) Changes in accounting policies and changes in accounting estimates:	
(i) Changes in accounting policies to conform with IFRS:	Yes
(ii) Other changes in accounting policies:	None
(iii) Changes in accounting estimates:	None

(3) Total number of issued shares (Common stock)

(i)	Number of issued shares (including treasury stock)	As at 29 February 2024	318,220,968 Shares	As at 31 August 2023	318,220,968 shares
(ii)	Number of treasury stock	As at 29 February 2024	11,510,097 Shares	As at 31 August 2023	11,552,700 Shares
(iii)	Average number of issued shares	For the six months ended 29 February 2024	306,692,119 Shares	For the six months ended 28 February 2023	306,605,049 Shares

Our common stock has been split on a 3-to-1 basis, effective 1 March 2023. The number of issued shares at the end of the period, the number of treasury shares at the end of the period, and the average number of issued shares during the period have been calculated assuming this stock split was conducted at the beginning of the previous fiscal year.

\* This interim results announcement is not subject to quarterly review procedures pursuant to the Financial Instruments and Exchange Act of Japan.

\* Explanation and other notes concerning proper use of the consolidated business results projection:

Statements made in these materials, such as those pertaining to future matters, including business projections, are based on information presently available to the Company and certain assumptions determined to be reasonable. Actual business results may vary materially depending on a variety of factors. For the background, assumptions and other matters regarding the business results projection, please refer to P.8 “(3) Qualitative Information Concerning Consolidated Business Results Projection”.

## **1. Business Results**

### ***(1) Results of Operations***

The Fast Retailing Group reported an increase in revenue and a significant rise in profit in the first half of fiscal 2024, or the six months from 1 September 2023 to 29 February 2024, with consolidated revenue totaling 1.5989 trillion yen (+9.0% year-on-year) and operating profit rising to 257.0 billion yen (+16.7% year-on-year). This represented a new record consolidated performance fueled primarily by considerably higher first-half profits from UNIQLO operations in North America, Europe, and Southeast Asia and our GU operation, which are proving to be the key drivers of Group expansion. Fast Retailing's consolidated gross profit margin improved by 2.4 points year-on-year to 52.9%. The selling, general and administrative expense ratio increased by 1.5 points year-on-year to 37.2% due to a change in the practice followed through fiscal 2023 of recording year-end bonuses on a lump sum basis in August to recording year-end bonuses on a monthly basis from fiscal 2024 after defining our operational policy to align with the actual payment practice of year-end bonuses. If the impact is excluded, the ratio increased by 0.9 points. In addition, we recorded 42.3 billion yen under finance income net of costs, comprising 25.7 billion yen in net interest income and 16.5 billion yen in translated foreign exchange gains on foreign-currency denominated assets. As a result, first-half profit before income taxes increased to 299.3 billion yen (+29.9% year-on-year) and profit attributable to owners of the Parent increased to 195.9 billion yen (+27.7% year-on-year).

The Fast Retailing Group has been focusing on a number of areas as part of its endeavor to become a global No.1 brand that is essential to daily living and is trusted by all customers around the world. Those measures include (1) Further progressing the development of a digital consumer retailing industry, (2) Diversifying global earnings pillars, (3) Pursuing a business model in which the development of business contributes to sustainability, (4) Expanding the GU business segment, as well as Theory and other Global brands, and (5) Strengthening Human Capital. We aim to enhance our product development and branding and accelerate high-quality store openings at UNIQLO International in particular as the growth pillar of the Fast Retailing Group. We are also committed to creating LifeWear, simple and high-quality everyday clothing, in order to help build a sustainable society. Our aim is to create high-quality clothing that lasts a long time, clothing that exerts a lower impact on the planet and is made in healthy and safe working environments, and circular clothing that can be recycled or reused.

### **UNIQLO Japan**

UNIQLO Japan reported a decline in revenue but a significant increase in profit in the first half of fiscal 2024, with revenue contracting to 485.1 billion yen (−2.0% year-on-year) and operating profit rising to 77.2 billion yen (+14.7% year-on-year). First-half same-store sales declined by 3.4% year-on-year. This was due to warmer-than-usual temperatures that stifled demand for Fall Winter ranges at the beginning of the season in September, October and then again during the bumper sales period of December, and due to our inability to compile a suitable product lineup for the warm winter weather or convey sufficient product-related information. The gross profit margin improved by a considerable 3.6 points year-on-year thanks primarily to an improvement in cost of sales. In the first half of fiscal 2023, cost of sales deteriorated following the sharp weakening in yen spot rates used for additional production orders. However, in the first half of fiscal 2024, greater control over orders reduced the amount of additional production, lessening the impact of spot exchange rates and greatly improving first-half cost of sales. The selling, general and administrative expense ratio increased by 1.3 points year-on-year due primarily to lower sales and higher personnel costs and depreciation and amortization ratios.

### **UNIQLO International**

UNIQLO International reported significant increases in revenue and profit in the first half of fiscal 2024, with revenue rising to 883.9 billion yen (+17.0% year-on-year) and operating profit expanding to 150.9 billion yen (+23.0% year-on-year). UNIQLO operations in North America and Europe performed particularly well, with operational growth entering a virtuous cycle on the back of growing customer affinity toward LifeWear, an expanding customer base, and an accelerated opening of new stores.

Breaking down the UNIQLO International performance into individual regions and markets and viewing performance on a local currency basis, the Mainland China market reported a rise in revenue but a slight contraction in profit in the first half. However, if you exclude the impact caused by the changes in the timing of recording year-end bonuses, profit did actually increase slightly year-on-year. Same-store sales in the Mainland China market increased by approximately 20% year-on-year in the first quarter from September to November 2023 thanks to strong sales of Winter ranges, which resulted in an increase in same-store sales for the first half overall. In the second quarter from December 2023 to February 2024, same-store sales contracted slightly on the back of a general slowdown of consumer appetite and our own inability to offer ranges that matched demand in the face of warm winter weather and volatile temperatures. First-half revenue and profits from the Hong Kong market rose, while the Taiwan market generated higher revenue and a flat operating profit result. UNIQLO South Korea reported higher revenue and profit in the first half by successfully coinciding the launch of Winter ranges with the onset of colder weather. Revenue and profit rose considerably in the Southeast Asia, India & Australia region thanks to strong sales of Winter items and subsequent Spring Summer ranges, which were put on display earlier than usual in local stores. Meanwhile, UNIQLO North America and UNIQLO Europe both reported significant increases in first-half

revenue and profit, with extremely strong performances being buoyed by continued growth in new customer bases and growing support for LifeWear among local customers.

## **GU**

The GU business segment reported higher revenue and a significant increase in profit in the first half of fiscal 2024, with revenue rising to 159.5 billion yen (+9.6% year-on-year) and operating profit totaling 15.3 billion yen (+17.5% year-on-year). Thanks to efforts to prepare ample volumes of products that captured mass fashion trends and to strengthen sales, GU generated strong sales of Heavy Weight Sweat Shirts, Heat Padded outerwear, Cargo Pants, Wide Jeans, and other products, contributing to an increase in first-half same-store sales. Furthermore, the GU operating profit margin improved by 0.6 points year-on-year as improvements in production efficiency and other factors helped improve cost of sales and the gross profit margin.

## **Global Brands**

The Global Brands segment reported a decline in revenue to 69.4 billion (−1.2% year-on-year) in the first half of fiscal 2024 and an operating loss of 1.7 billion yen (compared with a profit of 0.1 billion yen in the first half of fiscal 2023). While our Theory brand generated higher revenue thanks to strong sales in Japan and Asia, profit declined on the back of higher personnel costs resulting from salary increases and a rise in the selling, general and administrative expense ratio. Our PLST brand reported a decline in revenue as efforts to reform business operations resulted in an approximate 60% reduction in store numbers. The brand also reported a slight operating loss of similar level to the previous year. Finally, our France-based Comptoir des Cotonniers brand reported a decline in revenue as structural reforms reduced the store network by approximately 10% compared with the previous year and shortages of key Winter ranges made it difficult to attract customers. The first-half operating loss reported by Comptoir des Cotonniers was similar to that of the previous year.

## **Sustainability**

Fast Retailing is advancing its LifeWear concept—the ultimate in everyday clothing, designed to make everyone's life better—to create apparel that emphasizes being environmentally friendly, protecting human rights and contributing to society, in addition to quality, design and price.

We have identified six priority areas (materialities) for our sustainability activities. The main company activities during the second-quarter consolidated accounting period are as follows.

■ Creating new value through products and sales: UNIQLO is promoting its "RE.UNIQLO" initiative that contributes to a recycling-based society by creating ways in which clothes can continue to be utilized, as part of its REDUCE, REUSE, RECYCLE activities. For REDUCE, as of the end of February 2024, RE.UNIQLO Studio, which offers clothing repair, remaking and upcycling services, has been rolled out to 42 stores across 19 countries and regions, and there are plans to expand it to more than 50 stores globally by the end of December 2024. For REUSE, following on the UNIQLO Harajuku store in October 2023, which was well received by many customers, we are conducting the second round of trials of the UNIQLO Pre-Owned Clothes Project at UNIQLO's Setagaya Chitosedai store from March 2024, with plans to also run this at UNIQLO's Tenjin store from April.

■ Respecting human rights and labor environment in the supply chain: We are also continually strengthening our efforts to improve transparency and traceability and respect human rights and labor environments. In recognition of these efforts, in 2023 we were ranked fourth out of 65 apparel companies worldwide and ranked first in the Asia-Pacific region by KnowTheChain, a benchmark that evaluates companies' efforts to address the risks of forced labor in their supply chains. We were recognized in particular for our signing of the International Accord for Health and Safety in the Textile and Garment Industry and the Pakistan Accord, both of which are legally binding agreements aimed at protecting the health and safety of textile and garment industry workers. In addition, we were recognized for our efforts to protect the human rights of migrant workers.

■ Consideration for the environment: We have set ourselves the goal of reducing greenhouse gas emissions at our stores and offices by 90% by the fiscal period ending August 2030 compared to FY2019, and by 20% in our supply chains. We are strengthening our efforts to introduce renewable energy within the company and to resolve factory-specific issues together with UNIQLO and GU's main factories, while at the same time ensuring continuous information disclosures. In recognition of our climate change efforts and disclosures, for the second consecutive year we have been recognized in 2023 as an "A-List" company in the Climate Change program by international non-profit organization CDP. In addition, we were also awarded the highest rank of "Supplier Engagement Leader" in the Supplier Engagement Rating, which evaluates how effectively companies work with their suppliers on climate change issues.

■ Community co-existence and mutual support: In response to requests from local authorities, NPOs, NGOs and other aid organizations, we are providing emergency assistance to the victims of the January 1, 2024 Noto Peninsula earthquake. We have donated a total of 88,000 UNIQLO and GU products (as of the end of February 2024) to cities such as Wajima, Nanao, Suzu, Noto and Hakusan in Ishikawa Prefecture through local authorities, NPOs, NGOs and other aid organizations. In addition, we have donated a total of JPY 100 million to ADRA Japan, a certified NPO involved in emergency relief in disaster areas, certified NPO Peace Winds Japan, and Save the Children Japan.

UNIQLO is also promoting the PEACE FOR ALL initiative, in which graphic T-shirts designed by celebrities who agree with our desire to take action for world peace are sold worldwide at UNIQLO stores and online, with all profits (equivalent to 20% of the sale price per shirt) donated to three humanitarian aid organizations with which we have formed a partnership. Donations are used to support activities that help those affected by poverty, discrimination, violence, conflict, and war. Since the start of the initiative in June 2022, 38 groups of celebrities have participated, with donations totaling JPY 970 million by the end of January 2024.

■ Supporting employee fulfillment: We are implementing various initiatives to promote diversity in four priority areas of gender, Global One Team, disabilities and LGBTQ+, including the introduction of systems and training programs to support relevant parties. The Human Rights Committee in the first half of 2024 discussed reports and measures to address the issues improving the ratio of women in managerial positions and reducing the gender pay gap going forward. Based on the committee's discussions, women's human resources development meetings were held in January and February 2024, in which there were discussions around development plans and skills development for female management candidates. In addition, with the revised Act for Eliminating Discrimination against Persons with Disabilities coming into force in Japan in April 2024, companies will have to provide reasonable accommodations for persons with disabilities. In February 2024, we conducted training for UNIQLO and GU sales employees to deepen their understanding of disabilities and to encourage their consideration for customers and employees.

■ Implementing good corporate governance: To enable rapid and transparent management, we have a number of committees engaged in open and active discussions. The Human Rights Committee reported on the current status and issues raised via Fast Retailing's employee hotline and the Fast Retailing hotline for factory employees, and discussed ways of improving the system. The committee also reported on the results of the annual human rights survey conducted in Japan and discussed measures to be taken, and also discussed policies for monitoring the working environments at factories. The Nomination and Remuneration Advisory Committee discussed the requirements, nomination policy and appointment proposals for corporate auditor candidates, in addition to discussing the remuneration for internal directors.

## ***(2) Financial Positions and Cash Flows Information***

### ***(i) Financial Positions***

Total assets as at 29 February 2024 were 3.4958 trillion yen, which was an increase of 192.1 billion yen relative to the end of the preceding fiscal year. The principal factors were an increase of 162.5 billion yen in cash and cash equivalents, a decrease of 46.9 billion yen in other current financial assets, a decrease of 34.8 billion yen in inventories, an increase of 26.2 billion yen in derivative financial assets, a decrease of 21.1 billion yen in income taxes receivables, an increase of 7.8 billion yen in property, plant and equipment, an increase of 8.9 billion yen in right-of-use assets and an increase of 83.3 billion yen in non-current financial assets.

Total liabilities as at 29 February 2024 were 1.4281 trillion yen, which was a decrease of 2.1 billion yen relative to the end of the preceding fiscal year. The principal factors were a decrease of 28.1 billion yen in trade and other payables, an increase of 22.1 billion yen in other current financial liabilities, an increase of 2.7 billion yen in current tax liabilities and an increase of 1.1 billion yen in provisions.

Total net assets as at 29 February 2024 were 2.0676 trillion yen, which was an increase of 194.3 billion yen relative to the end of the preceding fiscal year. The principal factors were an increase of 145.3 billion yen in retained earnings, an increase of 40.5 billion yen in other components of equity and an increase of 7.8 billion yen in non-controlling interests.

### ***(ii) Cash Flows Information***

Cash and cash equivalents as at 29 February 2024 had increased by 162.5 billion yen from the end of the preceding fiscal year, to 1.0658 trillion yen.

#### **(Operating Cash Flows)**

Net cash generated by operating activities for the six months ended 29 February 2024 was 322.3 billion yen (177.4 billion yen was generated during the six months ended 28 February 2023). The principal factors were cash inflow from profit before tax for 299.3 billion yen and depreciation and amortization for 99.7 billion yen, and cash outflow from decrease in trade and other payables for 31.0 billion yen and taxes paid for 90.7 billion yen.

#### **(Investing Cash Flows)**

Net cash used in investing activities for the six months ended 29 February 2024 was 54.1 billion yen (472.7 billion yen was used during the six months ended 28 February 2023). The principal factors were 30.1 billion yen in payments for acquisition of property, plant and equipment and 15.6 billion yen in payments from acquisition of intangible assets.

#### **(Financing Cash Flows)**

Net cash used in financing activities for the six months ended 29 February 2024 was 131.4 billion yen (159.7 billion yen was used during the six months ended 28 February 2023). The principal factors were 50.5 billion yen in dividend payments and 73.9 billion yen in repayments of lease liabilities.

**(3) Qualitative Information Concerning Consolidated Business Results Projection**

Regarding our business results projection for the year ending 31 August 2024, we have revised up our forecasts as follows to reflect the higher-than-expected first-half performance. The following table compares our latest full-year business results projection with the previous estimates announced in the “First Quarterly Results Announcement for the Three Months Ended 30 November 2023” released on 11 January 2024.

(Full financial year)					
	Revenue	Operating profit	Profit before income taxes	Profit attributable to owners of the Parent	Basic earnings per share attributable to owners of the Parent
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Previous forecast (A)	3,050,000	450,000	480,000	310,000	1,010.99
New forecast (B)	3,030,000	450,000	500,000	320,000	1,043.39
Difference (B–A)	(20,000)	0	20,000	10,000	-
Change (%)	(0.7) %	0.0%	4.2%	3.2%	-
Previous results	2,766,557	381,090	437,918	296,229	966.09

(Note) Revisions during this quarter of previously disclosed consolidated business results projection for the year ending 31 August 2024: Yes

## 2. Interim Condensed Consolidated Financial Statements and Accompanying Material Notes

### (1) Interim Condensed Consolidated Statement of Financial Position

(Millions of yen)

	Notes	As at 31 August 2023	As at 29 February 2024
<b>ASSETS</b>			
Current assets			
Cash and cash equivalents		903,280	1,065,864
Trade and other receivables		66,831	66,635
Other financial assets		576,194	529,265
Inventories		449,254	414,432
Derivative financial assets		132,101	152,011
Income taxes receivable		23,660	2,490
Other assets		25,372	27,279
Total current assets		2,176,695	2,257,979
Non-current assets			
Property, plant and equipment		221,877	229,710
Right-of-use assets		389,183	398,176
Goodwill		8,092	8,092
Intangible assets		87,300	91,954
Financial assets		240,363	323,728
Investments in associates accounted for using the equity method		18,974	19,601
Deferred tax assets		38,208	39,525
Derivative financial assets		114,151	120,469
Other assets		8,846	6,606
Total non-current assets		1,126,998	1,237,865
Total assets		3,303,694	3,495,845
<b>Liabilities and equity</b>			
<b>LIABILITIES</b>			
Current liabilities			
Trade and other payables		338,901	310,755
Other financial liabilities		61,913	84,062
Derivative financial liabilities		3,600	4,160
Lease liabilities		126,992	129,120
Current tax liabilities		65,428	68,200
Provisions		2,642	1,781
Other liabilities		129,782	127,011
Total current liabilities		729,260	725,092
Non-current liabilities			
Financial liabilities		241,068	241,161
Lease liabilities		338,657	338,647
Provisions		50,888	52,894
Deferred tax liabilities		67,039	67,704
Derivative financial liabilities		1,410	710
Other liabilities		2,007	1,971
Total non-current liabilities		701,072	703,092
Total liabilities		1,430,333	1,428,184
<b>EQUITY</b>			
Capital stock		10,273	10,273
Capital surplus		28,531	29,089
Retained earnings		1,498,348	1,643,660
Treasury stock, at cost		(14,714)	(14,660)
Other components of equity		298,965	339,500
Equity attributable to owners of the Parent		1,821,405	2,007,862
Non-controlling interests		51,955	59,797
Total equity		1,873,360	2,067,660
Total liabilities and equity		3,303,694	3,495,845

**(2) Interim Condensed Consolidated Statement of Profit or Loss and Interim Condensed Consolidated Statement of Comprehensive Income**

*Interim Condensed Consolidated Statement of Profit or Loss*

(Millions of yen)

	Notes	Six months ended 28 February 2023	Six months ended 29 February 2024
Revenue	3	1,467,350	1,598,999
Cost of sales		(725,830)	(753,755)
Gross profit		741,520	845,244
Selling, general and administrative expenses	4	(524,210)	(594,073)
Other income	5	5,529	7,338
Other expenses	5	(3,211)	(2,414)
Share of profit / (loss) of associates accounted for using the equity method		635	989
Operating profit / (loss)		220,263	257,085
Finance income	6	17,075	47,273
Finance costs	6	(6,839)	(4,962)
Profit / (Loss) before income taxes		230,499	299,395
Income tax expense		(65,868)	(89,957)
Profit / (Loss) for the period		164,631	209,438
Profit / (Loss) for the period attributable to:			
Owners of the Parent		153,392	195,912
Non-controlling interests		11,238	13,526
Total		164,631	209,438
Earnings per share			
Basic (yen)	7	500.29	638.79
Diluted (yen)	7	499.56	637.68

*Interim Condensed Consolidated Statement of Comprehensive Income*

(Millions of yen)

	Notes	Six months ended 28 February 2023	Six months ended 29 February 2024
Profit for the period		164,631	209,438
Other comprehensive income / (loss), net of income tax			
Items that will not be reclassified subsequently to profit or loss			
Financial assets measured at fair value through other comprehensive income / (loss)		(6)	(0)
Total items that will not be reclassified subsequently to profit or loss		(6)	(0)
Items that may be reclassified subsequently to profit or loss			
Exchange differences on translating foreign operations		(17,581)	36,587
Cash flow hedges		(13,094)	61,607
Share of other comprehensive income / (loss) of associates		2	38
Total items that may be reclassified subsequently to profit or loss		(30,673)	98,232
Other comprehensive income / (loss), net of income tax		(30,680)	98,232
Total comprehensive income for the period		133,950	307,670
Attributable to:			
Owners of the Parent		124,748	292,218
Non-controlling interests		9,202	15,451
Total comprehensive income for the period		133,950	307,670

### (3) Interim Condensed Consolidated Statement of Changes in Equity

For the six months ended 28 February 2023

(Millions of yen)

	Other components of equity											Total equity
	Capital stock	Capital surplus	Retained earnings	Treasury stock, at cost	Financial assets measured at fair value through other comprehensive income / (loss)	Foreign currency translation reserve	Cash flow hedge reserve	Share of other comprehensive income of associates	Total	Equity attributable to owners of the Parent	Non-controlling interests	
As at 1 September 2022	10,273	27,834	1,275,102	(14,813)	131	100,587	162,407	129	263,255	1,561,652	53,750	1,615,402
Net changes during the period												
Comprehensive income												
Profit for the period	-	-	153,392	-	-	-	-	-	-	153,392	11,238	164,631
Other comprehensive income / (loss)	-	-	-	-	(6)	(17,105)	(11,534)	2	(28,643)	(28,643)	(2,036)	(30,680)
Total comprehensive income / (loss)	-	-	153,392	-	(6)	(17,105)	(11,534)	2	(28,643)	124,748	9,202	133,950
Transactions with the owners of the Parent												
Acquisition of treasury stock	-	-	-	(2)	-	-	-	-	-	(2)	-	(2)
Disposal of treasury stock	-	1,185	-	92	-	-	-	-	-	1,278	-	1,278
Dividends	-	-	(34,744)	-	-	-	-	-	-	(34,744)	(6,529)	(41,274)
Share-based payments	-	(1,073)	-	-	-	-	-	-	-	(1,073)	-	(1,073)
Transfer to non-financial assets	-	-	-	-	-	-	(49,685)	-	(49,685)	(49,685)	(626)	(50,312)
Transfer to retained earnings	-	-	61	-	(61)	-	-	-	(61)	-	-	-
Total transactions with the owners of the Parent	-	112	(34,683)	89	(61)	-	(49,685)	-	(49,747)	(84,227)	(7,156)	(91,384)
Total net changes during the period	-	112	118,709	89	(67)	(17,105)	(61,220)	2	(78,390)	40,520	2,045	42,566
As at 28 February 2023	10,273	27,946	1,393,811	(14,723)	63	83,481	101,187	132	184,864	1,602,173	55,795	1,657,969

For the six months ended 29 February 2024

(Millions of yen)

Note	Other components of equity											Total equity
	Capital stock	Capital surplus	Retained earnings	Treasury stock, at cost	Financial assets measured at fair value through other comprehensive income	Foreign currency translation reserve	Cash flow hedge reserve	Share of other comprehensive income of associates	Total	Equity attributable to owners of the Parent	Non-controlling interests	
As at 1 September 2023	10,273	28,531	1,498,348	(14,714)	28	146,031	152,602	302	298,965	1,821,405	51,955	1,873,360
Net changes during the period												
Comprehensive income												
Profit for the period	-	-	195,912	-	-	-	-	-	-	195,912	13,526	209,438
Other comprehensive income / (loss)	-	-	-	-	(0)	35,491	60,776	38	96,306	96,306	1,925	98,232
Total comprehensive income / (loss)	-	-	195,912	-	(0)	35,491	60,776	38	96,306	292,218	15,451	307,670
Transactions with the owners of the Parent												
Acquisition of treasury stock	-	-	-	(0)	-	-	-	-	-	(0)	-	(0)
Disposal of treasury stock	-	765	-	54	-	-	-	-	-	819	-	819
Dividends	-	-	(50,600)	-	-	-	-	-	-	(50,600)	(6,936)	(57,536)
Share-based payments	-	(207)	-	-	-	-	-	-	-	(207)	-	(207)
Transfer to non-financial assets	-	-	-	-	-	-	(55,772)	-	(55,772)	(55,772)	(673)	(56,445)
Total transactions with the owners of the Parent	-	557	(50,600)	53	-	-	(55,772)	-	(55,772)	(105,761)	(7,609)	(113,371)
Total net changes during the period	-	557	145,311	53	(0)	35,491	5,004	38	40,534	186,457	7,842	194,299
As at 29 February 2024	10,273	29,089	1,643,660	(14,660)	28	181,523	157,607	340	339,500	2,007,862	59,797	2,067,660

**(4) Interim Condensed Consolidated Statement of Cash Flows***(Millions of yen)*

	Notes	Six months ended 28 February 2023	Six months ended 29 February 2024
<b>Cash flows from operating activities</b>			
Profit before income taxes		230,499	299,395
Depreciation and amortization		93,253	99,751
Impairment losses		783	764
Interest and dividend income		(17,075)	(30,669)
Interest expenses		5,076	4,938
Foreign exchange losses / (gains)		1,762	(16,577)
Share of profit and loss of associates accounted for using the equity method		(635)	(989)
Losses on disposal of property, plant and equipment		251	704
(Increase) / Decrease in trade and other receivables		(15,680)	460
(Increase) / Decrease in inventories		45,244	42,065
Increase / (Decrease) in trade and other payables		(106,189)	(31,061)
(Increase) / Decrease in other assets		1,906	485
Increase / (Decrease) in other liabilities		3,576	17,289
Others, net		23,458	(14,864)
Cash generated from operations		266,233	371,694
Interest and dividends income received		11,731	24,388
Interest paid		(5,102)	(4,933)
Income taxes paid		(95,407)	(90,798)
Income taxes refunded		-	22,028
Net cash generated by / (used in) operating activities		177,454	322,378
<b>Cash flows from investing activities</b>			
Amounts deposited into bank deposits with original maturities of three months or longer		(230,140)	(212,182)
Amounts withdrawn from bank deposits with original maturities of three months or longer		80,676	207,052
Payments for property, plant and equipment		(37,629)	(30,179)
Payments for intangible assets		(16,467)	(15,613)
Payments for acquisition of right-of-use assets		(785)	(1,208)
Payments for acquisition of investment securities		(346,998)	(240,492)
Proceeds from sale and redemption of investment securities		79,549	238,224
Payments for lease and guarantee deposits		(2,202)	(2,462)
Proceeds from collection of lease and guarantee deposits		2,326	3,387
Others, net		(1,090)	(688)
Net cash generated by / (used in) investing activities		(472,762)	(54,162)

(Millions of yen)

	Six months ended 28 February 2023	Six months ended 29 February 2024
<b>Cash flows from financing activities</b>		
Proceeds from short-term loans payable	2,260	1,562
Repayment of short-term loans payable	(3,048)	(2,395)
Repayment of redemption of bonds	(50,000)	-
Dividends paid to owners of the Parent	(34,838)	(50,593)
Dividends paid to non-controlling interests	(6,306)	(6,119)
Repayments of lease liabilities	(67,858)	(73,938)
Others, net	89	53
Net cash generated by / (used in) financing activities	(159,701)	(131,429)
Effect of exchange rate changes on the balance of cash held in foreign currencies	(14,676)	25,797
Net increase / (decrease) in cash and cash equivalents	(469,686)	162,584
Cash and cash equivalents at the beginning of period	1,358,292	903,280
Cash and cash equivalents at the end of period	888,605	1,065,864

**(5) Notes to assumption of going concern**

Not applicable.

**(6) Notes to the Interim Condensed Consolidated Financial Statements**

1. Changes in accounting policies

Significant Accounting Policies applied in the Interim Condensed Consolidated Financial Statement are the same as those applied in the consolidated financial statements for the previous consolidated fiscal year, with the exception of the below newly applied standard.

From the beginning of the first half of the current consolidated fiscal year, the Group has adopted the below standard.

Standard	Standard Name	Summary of New/Revised Content and Transitional Measures
IAS 12 (Revised)	Income Taxes	Deferred tax related to assets and liabilities arising from a single transaction.
IAS 12 (Revised)	Income Taxes	Disclosure of income taxes arising from tax laws enacted or substantially enacted to introduce the "International Tax Reform - Pillar Two Model Rules."

The application of IAS 12 (Revised) has no significant impact on the Group's Interim Condensed Consolidated Financial Statement.

2. Segment Information

(i) Description of reportable segments

The Group's reportable segments are components for which discrete financial information is available and reviewed regularly by the Board of Directors (the "Board") to make decisions about the allocation of resources and to assess performance.

The Group's main retail clothing business is divided into four reportable operating segments: UNIQLO Japan, UNIQLO International, GU and Global Brands, each of which is used to frame and form the Group's strategy.

The main businesses covered by each reportable segment are as follows:

UNIQLO Japan: UNIQLO clothing business within Japan

UNIQLO International: UNIQLO clothing business outside of Japan

GU: GU clothing business in Japan and overseas

Global Brands: Theory, PLST, COMPTOIR DES COTONNIERS, and PRINCESSE TAM.TAM clothing business

(ii) Segment revenue and results

For the six months ended 28 February 2023

(Millions of yen)

	Reportable segments				Total	Others (Note 1)	Adjustments (Note 2)	Interim Condensed Consolidated Statement of Profit or Loss
	UNIQLO Japan	UNIQLO International	GU	Global Brands				
Revenue	495,165	755,259	145,568	70,235	1,466,229	1,121	-	1,467,350
Operating profit / (loss)	67,399	122,678	13,064	153	203,295	172	16,795	220,263
Segment income / (loss) (i.e., Profit / (loss) before income taxes)	68,203	123,007	12,465	(272)	203,404	173	26,922	230,499
Other disclosure: Impairment losses	-	414	140	228	783	-	-	783

(Note 1) "Others" includes the real estate leasing business, etc.

(Note 2) "Adjustments" mainly includes revenue and corporate expenses which are not allocated to individual reportable segments.

For the six months ended 29 February 2024

(Millions of yen)

	Reportable segments				Total	Others (Note 1)	Adjustments (Note 2)	Interim Condensed Consolidated Statement of Profit or Loss
	UNIQLO Japan	UNIQLO International	GU	Global Brands				
Revenue	485,108	883,985	159,574	69,417	1,598,087	912	-	1,598,999
Operating profit / (loss)	77,273	150,918	15,344	(1,735)	241,800	158	15,126	257,085
Segment income / (loss) (i.e., Profit / (loss) before income taxes)	85,759	152,083	15,761	(1,972)	251,632	158	47,605	299,395
Other disclosure: Impairment losses	-	311	296	157	764	-	-	764

(Note 1) “Others” includes the real estate leasing business, etc.

(Note 2) “Adjustments” mainly includes revenue and corporate expenses which are not allocated to individual reportable segments.

### 3. Revenue

The Group conducts its global retail operations through both physical stores and e-commerce channels. The following is a breakdown of total revenue by major regional market operation.

Six months ended 28 February 2023

	Revenue (Millions of yen)	Percentage of Total (%)
Japan	495,165	33.7
Greater China	320,982	21.9
South Korea, Southeast Asia, India & Australia	233,570	15.9
North America	86,520	5.9
Europe	114,185	7.8
UNIQLO (Note 1)	1,250,425	85.2
GU (Note 2)	145,568	9.9
Global Brands (Note 3)	70,235	4.8
Others (Note 4)	1,121	0.1
Total	1,467,350	100.0

(Note 1) Revenue is classified by nation or region based on customer location.

The designated regions and countries are classified as follows:

Greater China:	Mainland China, Hong Kong, Taiwan
South Korea, Southeast Asia, India & Australia:	South Korea, Singapore, Malaysia, Thailand, the Philippines, Indonesia, Australia, Vietnam, India
North America:	United States of America, Canada
Europe:	United Kingdom, France, Russia, Germany, Belgium, Spain, Sweden, the Netherlands, Denmark, Italy, Poland

(Note 2) Main national and regional market: Japan

(Note 3) Main national and regional markets: North America, Europe, Japan

(Note 4) The “Others” category includes real estate leasing operations.

Six months ended 29 February 2024

		Revenue (Millions of yen)	Percentage of Total (%)
	Japan	485,108	30.3
	Greater China	360,453	22.5
	South Korea, Southeast Asia, India & Australia	272,818	17.1
	North America	108,540	6.8
	Europe	142,172	8.9
UNIQLO (Note 1)		1,369,094	85.6
GU (Note 2)		159,574	10.0
Global Brands (Note 3)		69,417	4.3
Others (Note 4)		912	0.1
Total		1,598,999	100.0

(Note 1) Revenue is classified by nation or region based on customer location.

The designated regions and countries are classified as follows:

Greater China:	Mainland China, Hong Kong, Taiwan
South Korea, Southeast Asia, India & Australia:	South Korea, Singapore, Malaysia, Thailand, the Philippines, Indonesia, Australia, Vietnam, India
North America:	United States of America, Canada
Europe:	United Kingdom, France, Germany, Belgium, Spain, Sweden, the Netherlands, Denmark, Italy, Poland, Luxembourg

(Note 2) Main national and regional market:

Japan

(Note 3) Main national and regional markets:

North America, Europe, Greater China, Japan

(Note 4) The “Others” category includes real estate leasing operations..

#### 4. Selling, general and administrative expenses

The breakdown of selling, general and administrative expenses for each reporting period is as follows:

(Millions of yen)

	Six months ended 28 February 2023	Six months ended 29 February 2024
Selling, general and administrative expenses		
Advertising and promotion	49,596	54,518
Lease expenses	53,988	60,118
Depreciation and amortization	93,253	98,939
Outsourcing	30,317	33,511
Salaries	180,247	214,857
Distribution	58,872	64,311
Others	57,935	67,816
Total	524,210	594,073

#### 5. Other income and other expenses

The breakdown of other income and other expenses for each reporting period is as follows:

(Millions of yen)

	Six months ended 28 February 2023	Six months ended 29 February 2024
Other income		
Foreign exchange gains (Note)	2,908	4,392
Others	2,621	2,945
Total	5,529	7,338

(Millions of yen)

	Six months ended 28 February 2023	Six months ended 29 February 2024
Other expenses		
Loss on retirement of property, plant and equipment	251	704
Impairment losses	783	764
Others	2,175	944
Total	3,211	2,414

(Note) Currency adjustments incurred in the course of operating transactions are included in “Other income”.

#### 6. Finance income and finance costs

The breakdown of finance income and finance costs for each reporting period is as follows:

(Millions of yen)

	Six months ended 28 February 2023	Six months ended 29 February 2024
Finance income		
Foreign exchange gains (Note)	-	16,577
Interest income	17,069	30,669
Others	5	26
Total	17,075	47,273

(Millions of yen)

	Six months ended 28 February 2023	Six months ended 29 February 2024
Finance costs		
Foreign exchange losses (Note)	1,762	-
Interest expenses	5,076	4,938
Others	—	23
Total	6,839	4,962

(Note) Currency adjustments incurred in the course of non-operating transactions are included in “Finance income” and “Finance costs”.

7. Earnings per share

Six months ended 28 February 2023		Six months ended 29 February 2024	
Equity per share attributable to owners of the Parent (Yen)	5,224.90	Equity per share attributable to owners of the Parent (Yen)	6,546.44
Basic earnings per share for the period (Yen)	500.29	Basic earnings per share for the period (Yen)	638.79
Diluted earnings per share for the period (Yen)	499.56	Diluted earnings per share for the period (Yen)	637.68

(Note) 1. The basis for calculation of basic earnings per share and diluted earnings per share is as follows:

	Six months ended 28 February 2023	Six months ended 29 February 2024
Basic earnings per share for the period		
Profit for the period attributable to owners of the Parent (Millions of yen)	153,392	195,912
Profit not attributable to common shareholders (Millions of yen)	-	-
Profit attributable to common shareholders (Millions of yen)	153,392	195,912
Average number of common stock outstanding during the period (Shares)	306,605,049	306,692,119
Diluted earnings per share for the period		
Adjustment to profit (Millions of yen)	-	-
Increase in number of common stock (Shares)	451,198	536,005
(Number of share subscription rights included in increase)	(451,198)	(536,005)

2. Our common stock has been split on a 3-to-1 basis, effective 1 March 2023. Equity per share attributable to owners of the Parent, basic earnings per share for the period and diluted earnings per share for the period have been calculated assuming this stock split was conducted at the beginning of the previous fiscal year.

8. Subsequent events

Not applicable.

### 3. Resumption of Trading

At the request of the Company, trading in its Hong Kong depositary receipts on the Stock Exchange was halted with effect from 1:00 p.m. on Thursday, 11 April 2024, pending the release of this announcement. An application will be made by the Company to the Stock Exchange for resumption of trading in the Hong Kong depositary receipts with effect from 9:00 a.m. on Friday, 12 April 2024.

On behalf of the Board  
**FAST RETAILING CO., LTD.**  
**Tadashi Yanai**  
*Chairman, President and Chief Executive  
Officer*

Japan, 11 April 2024

*As at the date of this announcement, the Executive Directors are Tadashi Yanai, Takeshi Okazaki, Kazumi Yanai and Koji Yanai, and the Independent Non-executive Directors are Nobumichi Hattori, Masaaki Shintaku, Naotake Ono, Kathy Mitsuko Koll (aka Kathy Matsui), Joji Kurumado, and Yutaka Kyoya.*