

A Year of Positive Strides: First Steps Toward Truly Global Growth

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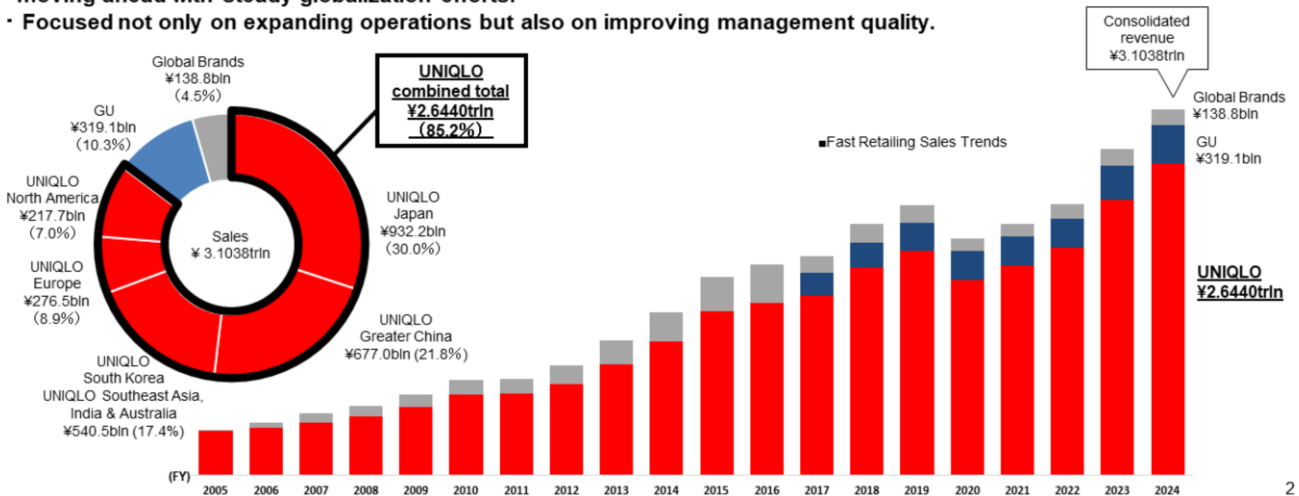
My name is Daisuke Tsukagoshi and I am the President and COO of UNIQLO Co., Ltd.
I am delighted to be here with you for this briefing.

My presentation for today is called: A Year of Positive Strides. First Steps Toward Truly Global Growth, and I would like to talk along those lines about our FY2024 achievements and focused initiatives.

FY2024: Group Sales Top 3 Trillion Yen for First Time

Switching to frameworks that facilitate strong earnings in each region, proceeding with steady expansion of global operations

- Global affinity for **UNIQLO LifeWear** values and customer support are expanding in every market, and earnings pillars are diversifying as a result. We are switching to frameworks that facilitate strong earnings in each individual region and moving ahead with steady globalization efforts.
- Focused not only on expanding operations but also on improving management quality.



The Fast Retailing Group achieved sales of 3 trillion yen for the first time in FY2024. This was a figure that we had been targeting for some time.

The Group has been able to diversify its earnings pillars thanks to growing global affinity toward **UNIQLO LifeWear** values and expanding customer support in every market in which we operate. We are also making good progress on our plans to switch to frameworks that facilitate strong earnings in each individual region and moving ahead with steady globalization efforts.

However, FY2024 has not just been about expanding operations. We have also spent the year focusing on initiatives to improve the quality of our business and its management.

Focused Initiatives to Enhance Management Quality

- 1. A wealth of talented human resources driving growth**
- 2. Global One, Zen-in Keiei management**
- 3. Evolve LifeWear**
- 4. Boost brand visibility**
- 5. Work with local communities to generate maximum mutual benefit**

More specifically, we have been focusing on five key initiatives.

1. A wealth of talented human driving growth
2. Global One, Zen-in Keiei management
3. Evolve LifeWear
4. Boost brand visibility
5. Work with local communities to generate maximum mutual benefit

We are currently in the process of implementing various initiatives in these areas. We will continue and further improve our efforts as we aim to expand sales and achieve our next targets of 5 trillion yen, and then 10 trillion yen in sales.

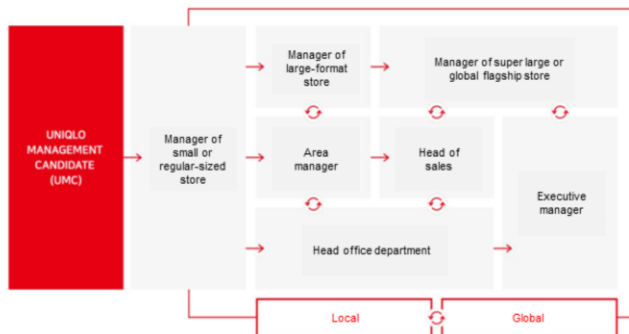
1. A wealth of talented human resources driving growth

Receive 1.5 million applications, hire 1,000 management candidates each year

- Continuing to recruit UNIQLO management candidates (UMC) in North America, Europe, the Greater China region, Japan, Southeast Asia and other areas.
- Receive 1.5 million applications for UMC positions from students globally and hire approximately 1,000 candidates who sympathize with our corporate philosophy each year.
- All UMC start their career as a store manager and are then given opportunities to play an active role as a manager of a large store, an area manager, or in a head office department where they can get involved in the business and exert leadership skills as a management candidate.
- We actively discover, train, and select talent on a global basis.

Amass a wide range of expertise and then focus on developing truly global human resources.

Increase the depth of our human resources pool across the globe.



▲Example UMC career path

First, our initiatives focused on generating a wealth of talented human resources to drive growth. We continue to recruit potential managers, who we call UNIQLO management candidates (UMC), across all regions, including North America, Europe, the Greater China region, Japan, and Southeast Asia. We receive 1.5 million applications for UMC positions from students around the globe each year, and we hire approximately 1,000 candidates who resonate with our corporate philosophy.

All UMC start their career as a store manager and are then given opportunities to play an active role as a manager of a large store, an area manager, or in a head office department where they can get involved in the business and exert leadership skills as a management candidate.

We are focusing on actively discovering, training, and selecting talent on a global basis, amassing a diverse range of expertise and then focusing on developing truly global human resources. This enables us to develop a deeper pool of talented human resources across the globe.

1. A wealth of talented human resources driving growth

Accelerate C-suite training (managers of local markets and operations)

- Senior executive officers and the Human Resources Department play a leading role in systematically identifying and training future managers.
Compile a list of 500 talented employees from around the world, accelerate challenging appointments.
- Actively select officers in charge of each market/operation, CEO, COO of individual international operations.

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|  <p>Rie Aramoto</p> | <p>Profile</p> <p>Joined FR as a UMC Store manager, area manager</p> <p>↓</p> <p>Manager of a global flagship store in Singapore</p> <p>↓</p> <p>Manager of a global flagship store in United States</p> <p>↓</p> <p>Manager, UNIQLO CENTRALWORLD, Thailand, Head of Sales</p> <p>↓</p> <p>COO, Malaysia</p> |  <p>Kaman Leung</p> | <p>Profile</p> <p>UK Part-timer</p> <p>↓</p> <p>UK store manager</p> <p>↓</p> <p>Manager of first store in Belgium</p> <p>↓</p> <p>Area Manager</p> <p>↓</p> <p>Head of sales, Belgium & the Netherlands</p> <p>↓</p> <p>COO, Belgium & the Netherlands</p> |  <p>Ryohei Sato</p> | <p>Profile</p> <p>Joined FR as a UMC Store manager</p> <p>↓</p> <p>Area manager</p> <p>↓</p> <p>Joined the Global Product Planning Department</p> <p>↓</p> <p>Block Leader</p> <p>↓</p> <p>Co-COO, Indonesia</p> |
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Senior executive officers and the Human Resources Department play a leading role in systematically identifying and training future managers.

Currently, we are compiling a list of 500 potential candidates from around the world and accelerating their promotion to challenging appointments.

We are actively selecting employees with the ability to become managers in different markets and business functions and future CEOs or COOs of individual international operations.

For instance, Rie Aramoto has worked in the sales department and area manager in Japan before being appointed as the Head of Sales in Thailand. Today, she works in management as the COO of UNIQLO Malaysia.

Kaman Leung joined us as a part-timer in the United Kingdom and worked her way up to becoming the manager of various stores in Europe and steering the launch of a new store. Today, she is guiding the future direction of a rapidly growing region as COO of UNIQLO Belgium, Netherlands, and Luxembourg.

Ryohei Sato has worked as a store manager, area manager, block leader, and headquarter before taking on the role of Co-COO in Indonesia.

1. A wealth of talented human resources driving growth

Our salespeople are our stars

- Hiring and training talented sales staff who think and act independently is just as important as training management personnel.
- Offer different career paths for individual salespeople and reward outstanding staff with high compensation.
- In addition to on-the-job training, we also teach staff about our philosophy and provide opportunities to learn about products and customer service.
- Providing growth opportunities for excellent salespeople and building small elite teams will lead to sustainable corporate growth.

■FRWD (FR Forward)

A platform for all salespeople and other employees to learn about Fast Retailing's philosophy and approach to management, and source product information via short videos.

Used by many salespeople. Roughly 3 million views in the 11 months since launch through end August 2024.



▲ Salespeople watching FRWD videos for use in their daily business activities



▲ Watch anytime on your mobile



▲ Video introducing new products on FRWD

Hiring and training talented sales staff who think and act independently is just as important as training management personnel. We offer different career paths for individual salespeople and reward outstanding staff with high compensation.

Furthermore, in addition to on-the-job training, we also teach staff about our philosophy and provide opportunities to learn about products and customer service.

For instance, we have developed a platform called FRWD, where all of salespeople and other employees can learn about Fast Retailing's philosophy and approach to management, and source product information via short videos. We make compact, easy-to-watch content in-house mainly for young employees to use. Many salespeople do refer to FRWD for information and the platform has clocked up roughly three million views in the 11 months since it was launched through to the end of August 2024.

Overall, we believe that providing growth opportunities for excellent salespeople and building small elite teams will lead to sustainable corporate growth.

1. A wealth of talented human resources driving growth

Determined training on philosophy for implementing team management

- FR founder, Tadashi Yanai, has always conveyed the company's philosophy and values with determination. Today, he shares the stage with senior executive officers and business managers, and we have established solid frameworks for communicating our philosophy in each market operation.
- Taught a total of 110,000 UNIQLO and other employees worldwide about FR philosophy.(as of end Aug. 2024)
- Hold direct sessions about practicing our management philosophy in daily work activities. Employees learn directly from managers about how to act and deal with specific business and management issues.
- Consistent training enables all Fast Retailing employees to develop shared values and strive toward common goals.

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| FR Convention (twice a year) FR monthly morning meetings | |
| Local convention in individual markets (twice a year) | |
| Monthly morning meetings in individual markets | Department-specific philosophy training (frequent) |
| Direct sessions (frequent) | FRWD |

▲ Teaching framework for conveying company values and philosophy



▲ Roughly 4,500 people from around the world gather at the FR Convention twice a year



▲ A direct session in which store managers get to learn about FR philosophy directly from senior management

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In order to execute management as a team, it is extremely important to align Fast Retailing's thinking with the thinking of each individual employee.

Fast Retailing founder Tadashi Yanai, has always conveyed the company's philosophy and values, but now not only Yanai but also senior executive officers and business managers are taking the lead in communicating the company's philosophy and values, and the system of communicating the philosophy and values is becoming established in each country and region.

More specifically, we hold Fast Retailing conventions and local conventions twice a year. We also conduct monthly morning meetings in individual markets and offer specific FR philosophy training for each department. By the end of August 2024, a total of 110,000 UNIQLO and other employees worldwide had attended training sessions on Fast Retailing philosophy.

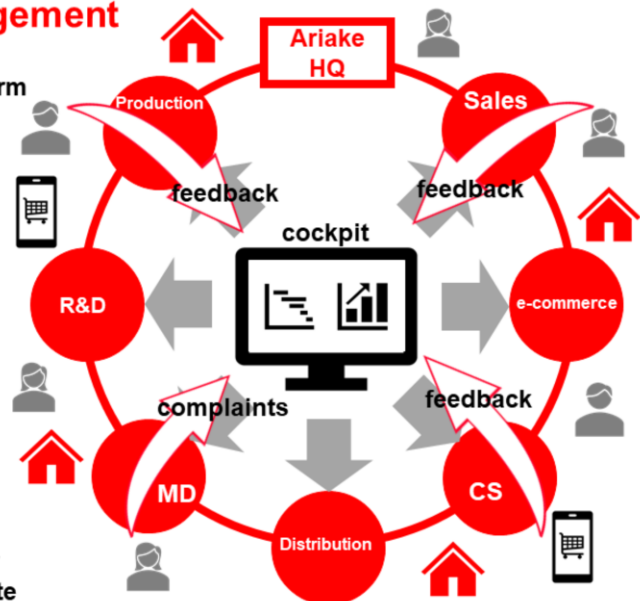
We also hold direct sessions on how employees can put our management philosophy into practice in their daily work activities. Participants learn directly from managers about what action to take and how to deal with any business and management issues that they are currently facing.

Providing this kind of consistent training enables all Fast Retailing employees to develop shared values and strive toward the common goals.

2. Global One, Zen-in Keiei Management

Strengthening individual store management

- Launched our group-wide management cockpit platform in 2023 and are currently reforming work styles.
- You can check any data in the management cockpit in real time, including SKU unit sales at stores and EC worldwide, warehouse and store stock, productivity per person per hour, profit and loss figures, and future numerical plans
- Train all managers, store managers, and staff to discuss and conduct business based on management cockpit data as a matter of course.
- Find abnormal values backed by the data and identify issues. Promote swift evaluation, decision-making, and execution of newly discovered opportunities.
- Promote improvements, such as reducing the number of complaints from customers, achieving more accurate inventory management at each individual store.



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Our second focus area is Global One and Zen-in Keiei management, which involves identifying and adopting the best available global practices and encouraging all employees to approach their work with a managerial mindset.

We have worked hard over many years to ensure each and every one of our employees resonates with our values and philosophies, and now we are focusing on ensuring everyone is on the same page in terms of conducting business with attentive reference to the same data and information.

We launched our group-wide management cockpit platform in 2023 and worked hard over the year to transform the way we work. The biggest advantage of the management cockpit is that it enables employees to check all types of data through a single platform, including the sales of any particular store around the world, e-commerce sales by SKU, stock levels in warehouses and stores, productivity per person per hour, profit and loss figures, and future numerical plans.

We are training all managers, store managers, and staff to discuss and conduct business based on management cockpit data as a matter of course.

Rather than making judgements based purely on individual experience, we encourage employees to confirm data multiple times a day in order to unearth any abnormal values backed by the data and identify any issues. At the same time, we encourage the swift evaluation, decision-making, and execution of newly discovered opportunities.

More broadly, encouraging managers to give specific instructions to individual stores is helping to reduce the number of complaints received from customers and improve the accuracy of inventory management at each store.

The management cockpit platform enables us to collect, analyse, and instantly check feedback from customers and store staff.

3. Evolve LifeWear

Reflect changing lifestyles, drive product innovation, create demand

- Collected approx. 31.4 million items of feedback from customers and stores worldwide (FY2024). Used that information to develop products, and then convey product information through stores and marketing.
- Constant development process: Incorporate customer feedback, improve every single product, every year.
- Reflect changing lifestyles, where people no longer distinguish between clothes for relaxing indoors and going outside, and create new LifeWear.
- Constantly fuel fresh innovation.



▲ Our Bra Tops can be worn under clothes or on their own

▲ Washable Knit Ribbed Pants for wearing around the house or short trips outside the home.

Our third set of initiatives focuses on evolving our LifeWear.

In FY2024, we collected approximately 31.4 million points of feedback across the Group from customers and stores worldwide. We used that information to develop products, and then convey product information through stores and marketing. It is a constant development process that involves incorporating precious customer feedback and working to improve every single product, every single year.

In FY2024, our Bra Top range became a hit range with over 32 million items sold across the year. After updating their design and functionality, Bra Tops have been generating strong sales in the United States, Europe, and other markets around the world, not just as items to be worn under clothes, but as items that can be worn on their own.

We also identified some new opportunities for bottoms with the launch of our new versatile lounge pants for wearing around the house or on short trips outside the home. These pants are already generating strong sales. This process enables us to create new LifeWear that reflects changing lifestyles, where people no longer distinguish between clothes for relaxing indoors and going outside.

We will continue to create many more items of innovative clothing.

3. Evolve LifeWear

Light but luxuriously warm, highly functional PUFFTECH outerwear

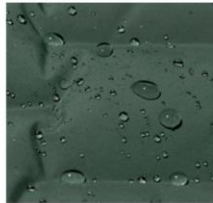
1) Light and warm



2) Hand washable, so easy to keep clean



3) Water-repellent fabric surfacing



Our PUFFTECH outerwear range is a great example. PUFFTECH has been jointly developed over many years by UNIQLO and Toray.

PUFFTECH is amazingly light and luxuriously warm. The secret to its high heat-retention and lightweight qualities lies in the unique structure of the high-functioning padding that captures air.

Another great thing about PUFFTECH is that it can be easily washed at home. It dries more quickly than down items, so it's easy to keep items clean and looking nice.

Furthermore, PUFFTECH's heat-retaining properties are not adversely affected even in rainy or foggy environments with over 90% humidity. The water-repellant functionality of PUFFTECH surface fabric has also been developed to address the sudden changes in climate that we have been experiencing in recent years.

You can read more about PUFFTECH in the 11th issue of our LifeWear Magazine, which you will find in front of you, so please take a look.

This is just one example of how we use customer feedback to grasp changes in customer lifestyles to discover new pockets of demand, and evolve our core products to fuel greater overall demand.

3. Evolve LifeWear

Global product manufacturing

- Assign product development managers to global headquarters and R&D centers (Tokyo, Shanghai, London, Paris, New York, Los Angeles).
Having centers all over the world enables us to acquire all sorts of information faster and across a wider reach, and to reflect that information in product manufacturing.
- **UNIQLO: Clare Waight Keller, Creative Director of UNIQLO:C, was appointed Creative Director of UNIQLO women's wear and menswear in September 2024.**



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Developing global product marketing has been key to improving our ability to evolve our products. We have assigned product development managers for menswear, women's wear, innerwear, and other categories at our global headquarters and our six R&D centers located in Tokyo, Shanghai, London, Paris, New York, and Los Angeles.

Having centers dotted all over the world enables us to acquire all sorts of information faster and across a wider reach, and to reflect that information in product manufacturing.

One other piece of exciting news was the appointment of Clare Waight Keller, who has worked as Creative Director of UNIQLO:C for the past three seasons, as Creative Director of UNIQLO women's wear and menswear in September 2024.

We have seen a dramatic improvement in our product development and design capabilities, not just through our collaboration with Clare, but also through our work with other world-class designers, including Christophe Lemaire and Jonathan Anderson.

4. Boost Brand Visibility

Ours is a borderless world.

Expand business worldwide with quality new stores, strong marketing

- Highlight the value of LifeWear by offering affordable cashmere items in 32 colors for Fall Winter 2024. Not just in one market, but universally to potential customers in areas where there are no UNIQLO stores or where the UNIQLO brand is not yet widely known.
- In Spring/Summer 2024, customers worldwide posted their outfit ideas for our Combination Bra Camisole Dress, Tube Bra Top, and other items on social media, creating a buzz that extended beyond any one country or region.
- The opening of multiple flagship-class stores worldwide also helped fuel strong sales not just among local shoppers, but tourists as well.



▲ Big launch of Cashmere Sweaters for Fall Winter 2024



▲ A rich offering of over 30 different colors

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Our fourth area of focused initiatives involves boosting brand visibility.

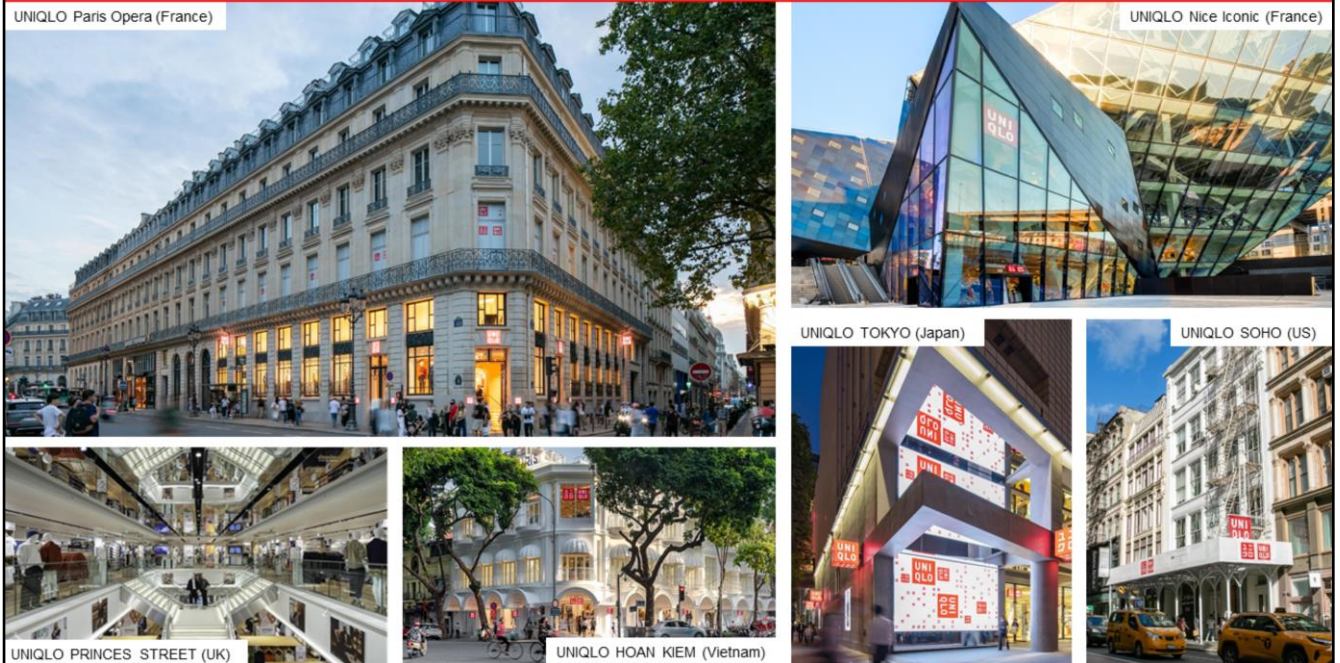
We have been working hard to strengthen our marketing and branding on a global scale. For the Fall/Winter 2024 season, we are appealing the value of LifeWear by offering a wealth of affordable cashmere items in over 30 different colors variations.

These kinds of product launches are not confined a single market, but universally conveyed to potential customers in areas where there are no UNIQLO stores or where the UNIQLO brand is not yet widely known.

In Spring/Summer 2024, customers around the world posted their outfit ideas for our Combination Bra Camisole Dress, Tube Bra Top, and other items on social media, creating a buzz that extended beyond any one country or region.

The opening of multiple new flagship-class stores worldwide is another example of this trend. We are witnessing strong sales at these stores generated by local customers and tourists alike, not only in Japan, but in Europe as well. We view this a solid proof that UNIQLO visibility is also growing in areas where we do not have a presence.

4. Boost Brand Visibility



I would like to show you some of our most iconic and popular stores.

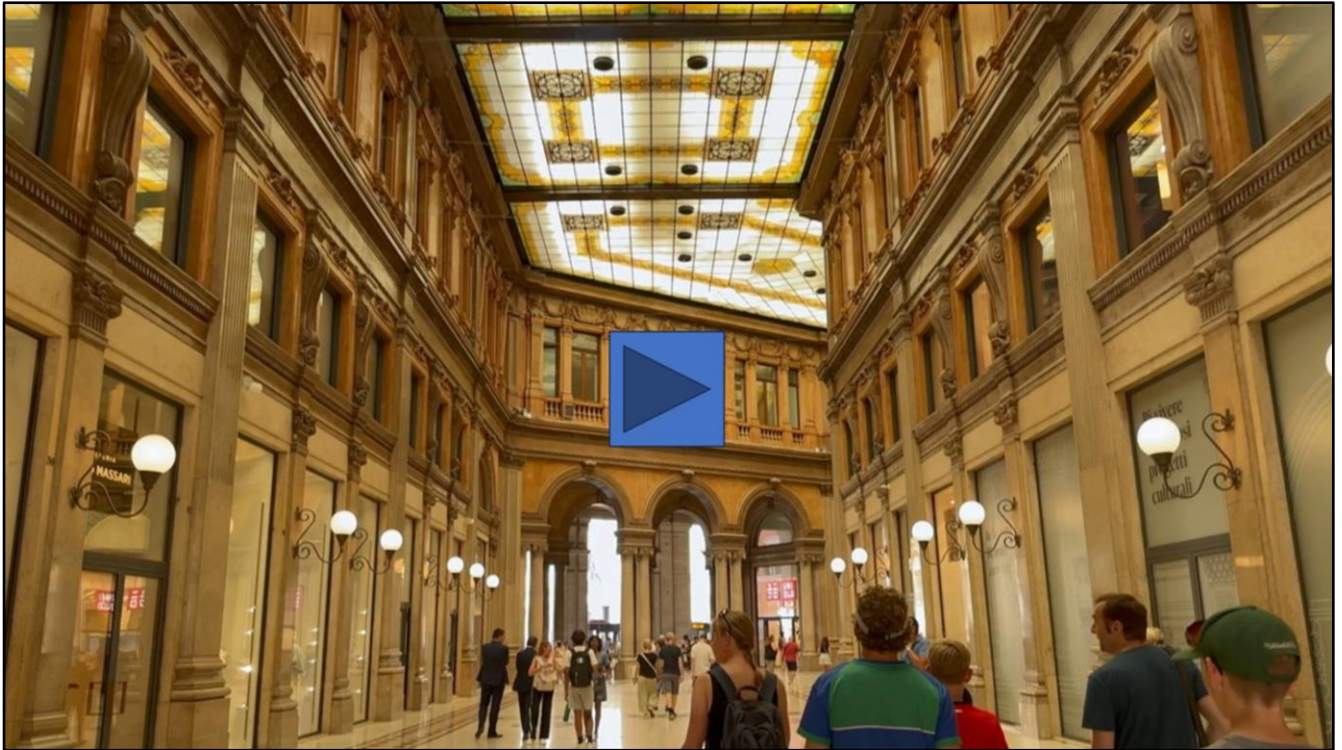
The picture on the top left shows the lovingly preserved historic exterior of our Paris Opera Global Flagship Store with its newly expanded sales floor area and refurbished interior.

The picture on the top right shows the Nice Iconic store, our first UNIQLO store in Nice, the main city in the south of France.

On the bottom left is the first UNIQLO store in Scotland, the UNIQLO Princes Street store in Edinburgh.

Next to that is the Hoan Kiem store in Vietnam, housed in a historic building from the beginning of the 20th century.

Other global flagship stores, such as UNIQLO TOKYO in Ginza and UNIQLO SOHO in New York, serve as showcases for the UNIQLO brand, welcoming not only local customers, but many customers from around the world.



This video shows our first store in the Italian capital of Rome, the UNIQLO Via del Corso store, that was opened in April this year.

Located on one of the busiest streets in central Rome, the store is attracting many locals and tourists from all over the world.

Over 700 customers lined up to await the launch of the new store on opening day, which was a great success, and the store is generating equally strong sales today.

5. Work with Local Communities to Maximize Mutual Benefit



▲Opened UNIQLO sales outlets on Suzu and Anamizu temporary housing sites in earthquake-stricken Wajima city



▲Announced HEATTECH donations and other news at 'The Art and Science of LifeWear' event.



▲Long-term support provided through our partnership with the New York City Department of Homeless Services

Our fifth and final group of focused initiatives involves working with local communities to maximize mutual benefit.

It is important for UNIQLO to create employment and contribute to local communities through the opening of its stores in different markets, because this allows us to help revitalize and strengthen communities, and maximize mutual benefits.

In FY2024, we opened UNIQLO outlets in June and July in the Suzu and Anamizu temporary housing sites in Wajima City, Ishikawa Prefecture, which suffered a large earthquake in January. The move, planned primarily by local store staff, gave many residents the opportunity to enjoy some shopping.

In the United States, we have developed a long-term partnership with the New York City Department of Homeless Services, which involves UNIQLO staff volunteering at holiday events held by the department as well as UNIQLO clothing donations. In November 2023, we received a letter from the mayor of New York City thanking us for our efforts.

Last week, we held an event called The Art and Science of LifeWear in Paris to celebrate UNIQLO's 40th anniversary. As part of the event, we announced our intention to donate one million items of HEATTECH and other ranges together with our strategic partner, Toray Industries, across the world from this winter.

UNIQLO will deliver aid that will hopefully provide some warmth and comfort to various groups of people in the markets in which we operate, and to people in difficult situations around the world, including refugees, under-privileged children, and victims of disaster.

Building mutually beneficial relationships, strengthening local communities, and earning peoples trust is one of the most useful things we can do. It is the very reason for our existence. Without those links, we would not be able to continue to operate and grow into the future.

**Become the world's most trusted brand
by upholding our fundamental principle:
Our stores are there for our customers**



LifeWear

We aim to become the world's most trusted brand by upholding our fundamental principle: Our stores are there for our customers. That means building the frameworks that enable us to deliver the very products that our customers want, at the time that they want them, and in just the right volumes to satisfy that demand.

We very much appreciate your continued support in all that we do. Thank you.