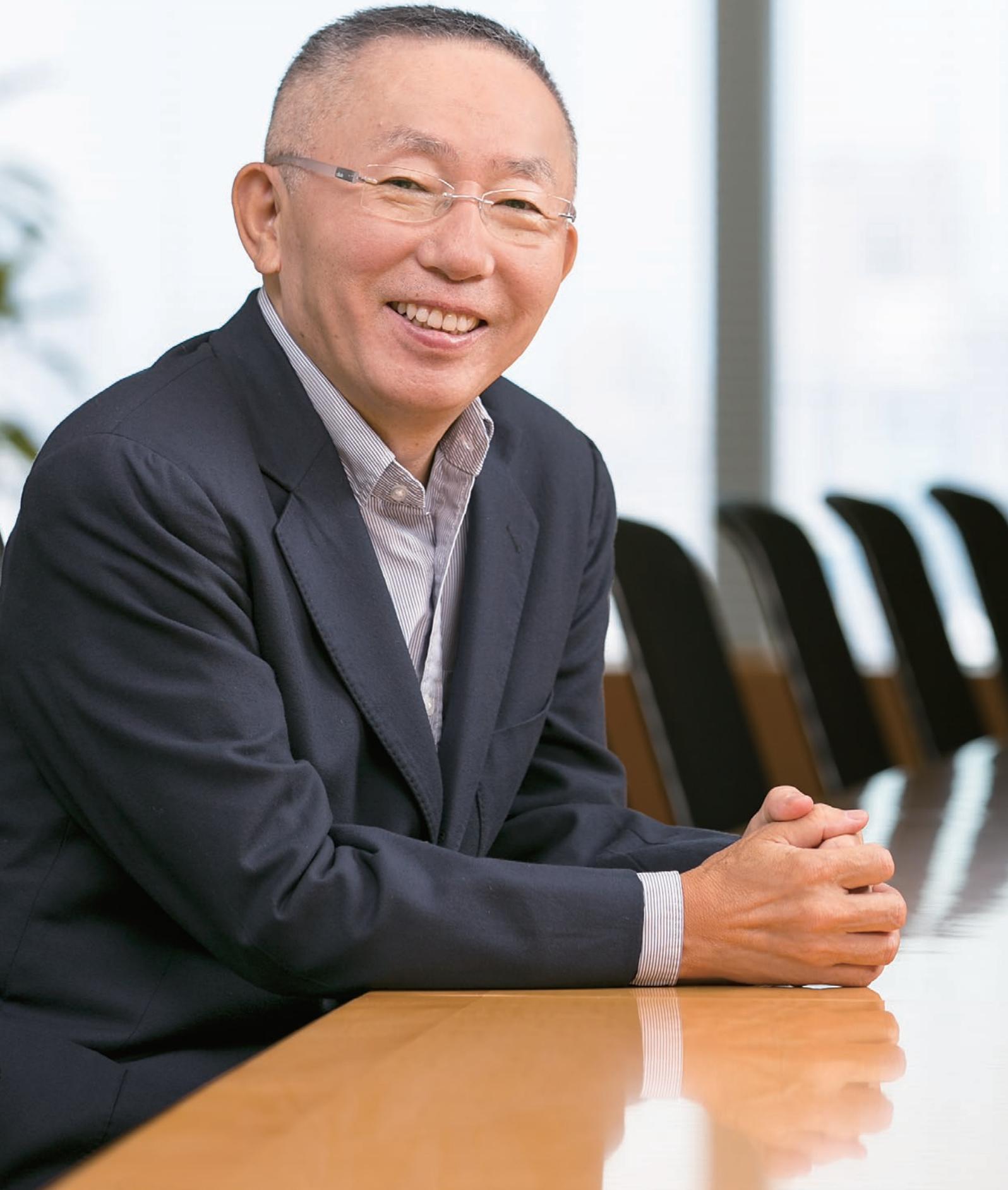


Message from the CEO



To Be a Truly Global Company

We have made huge progress in our quest to become a truly global company. In order to continue growing as a confident and effective global corporation, we need to ensure that all of our staff worldwide embrace our Global One and Zenin Keiei management principles. The former encourages our people to seek the best available global approach to everything they do; the latter encourages every employee to adopt the mindset of a manager. Given our Japanese origins, these principles also mean sharing and applying the Japanese DNA of which we are so proud, namely our commitment to superior quality, attentive customer service and close teamwork.

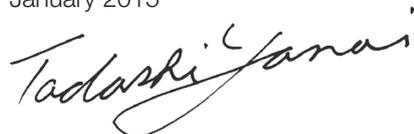
Our business and our brands have received some great recognition this year. UNIQLO's global network has grown, with stores spanning Asia, Europe and the United States. Fast Retailing won the fiscal 2014 Retailer of the Year Award from the World Retail Congress for exceptional, world-class performance. I see this as a testament to UNIQLO's unique position as the world's only LifeWear brand. LifeWear means everyday clothes for a better life—high-quality, fashionable, affordable and comfortable.

UNIQLO International has gone from strength to strength. We expect further robust growth in fiscal 2015, with a scheduled 200 new stores increasing the overall network to approximately 820 stores by the end of August 2015. We expect stable growth for UNIQLO Japan as we press ahead with our strategy to transform the operation from a chain of centrally managed retail stores to a group of local stores managed by empowered local employees. A stronger community focus should boost local appreciation and love of the UNIQLO brand even further.

The low-priced GU casualwear label, our second mainstay operation, has been growing rapidly. Revenue topped ¥100 billion in fiscal 2014, and we are now targeting annual revenue of ¥300 billion and operating profit of ¥30 billion over the medium term. GU's successful launch in Taiwan in fall 2014 proves the brand has great potential in Asia.

Fulfilling our responsibilities to society is as important to us as ensuring the success of our business, and we remain determined to pursue both with equal vigor. Recent activities include global disaster relief, our Grameen UNIQLO social business in Bangladesh, the All-Product Recycling Initiative, and title sponsorship for the International Tennis Federation's Wheelchair Tennis Tour. I passionately believe that, working as a company, we can use clothes to bring joy and happiness to people. We can help make the world a better place.

January 2015



Tadashi Yanai
Chairman, President and CEO