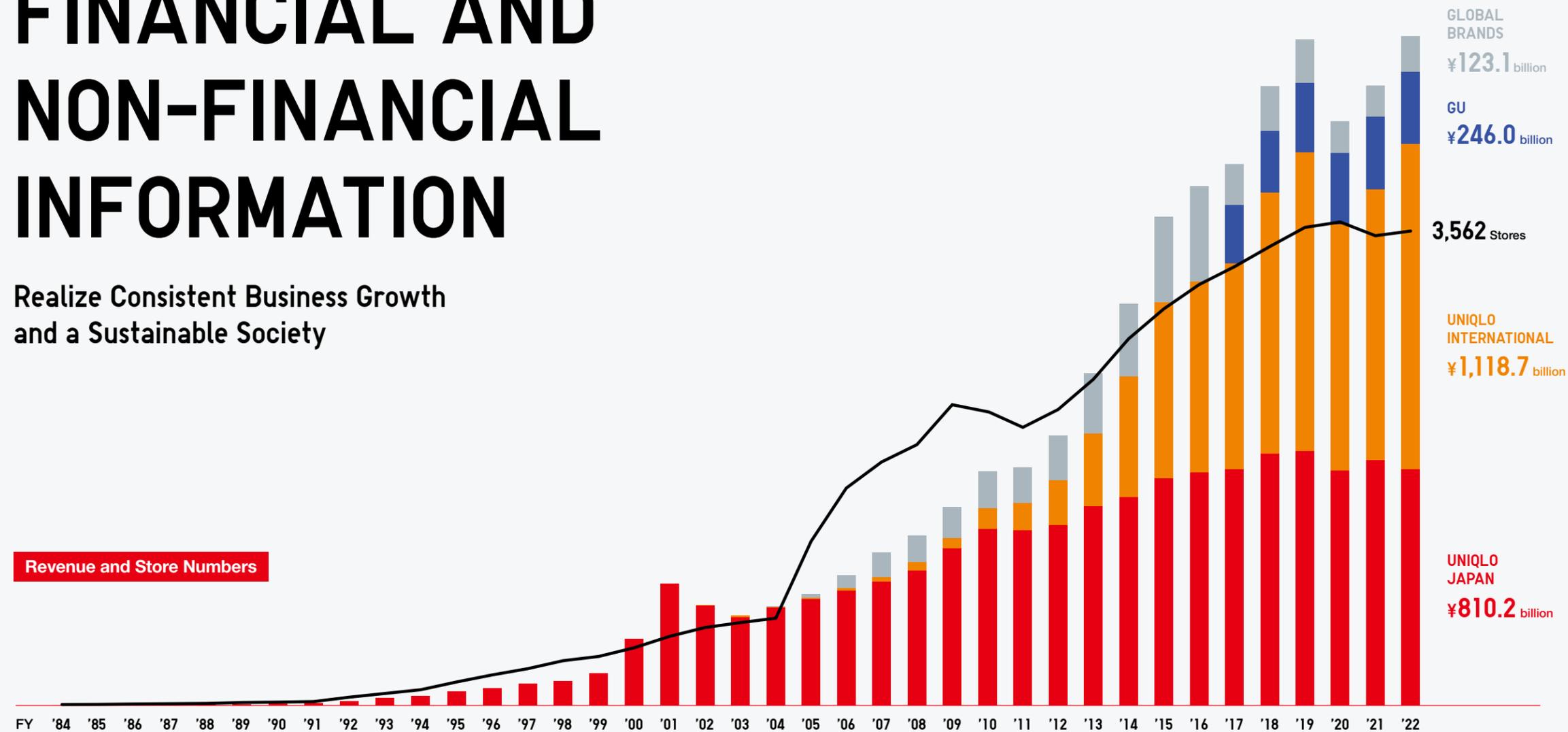


FINANCIAL AND NON-FINANCIAL INFORMATION

Realize Consistent Business Growth and a Sustainable Society

Revenue and Store Numbers



FY2022 PERFORMANCE HIGHLIGHTS

- Record performance. Consolidated revenue: ¥2,301.1 trillion (+7.9%), operating profit: ¥297.3 billion (+19.4%).
- Support for LifeWear increased and sales recovered steadily in all markets thanks to renewed clothing demand worldwide and consistent branding efforts.
- UNIQLO Japan: First-half sales and profit declined. Higher revenue and sharply higher profits thanks to strong second-half sales of products that reflected customer needs and the latest trends.
- UNIQLO International: Large revenue and profit gains. Greater China region profit declined due to COVID-19. Sales and profits rose considerably in Southeast Asia, North America, and Europe. North America and Europe (ex. Russia) achieved an operating profit margin of roughly 10% and are developing into new earnings pillars behind Asia.
- GU: Overall, revenue declined and profits contracted sharply. However, second-half revenue recovered and profit soared on improved product lineups.

Evolving Sustainability Activities

2001

Started clothing aid for Afghan refugees



2004

Started monitoring factory working environments



2006

Launched All-product Recycling Campaign (expanded into RE.UNIQLO from 2020)



2011

Formed global partnership with UNHCR



2017

Published list of major garment factories



2021

Announced FY2030 targets and plan to transform LifeWear into a new type of industry



SUSTAINABILITY TARGETS

- Aim to reduce greenhouse gas emissions from main stores and offices by 90% v. FY2019 levels by FY2030, and by 20% across the UNIQLO and GU supply chain.
- Increase ratio of recycled materials to 50% of total materials by FY2030.
- Reduce waste materials during product delivery to zero.
- Reduce per-factory water usage per unit by 10% v. 2020 levels by end 2025.
- Implement social contribution activities worth ¥10 billion* a year by FY2025.
- Aim not simply to guarantee minimum wages, but to realize living wages.
- Increase ratio of female managers to 50% by FY2030.

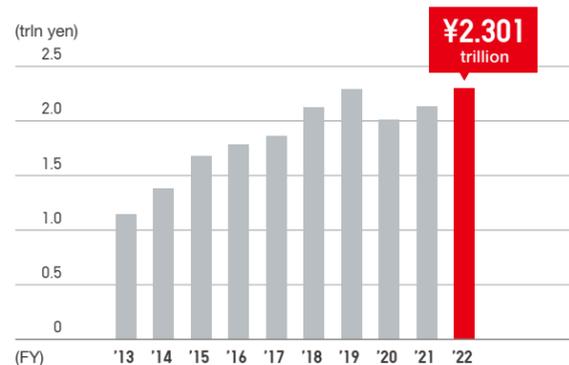
*Together with Tadashi Yanai, the Fast Retailing Foundation, and others.

FINANCIAL HIGHLIGHTS

FINANCIAL AND NON-FINANCIAL INFORMATION FINANCIAL HIGHLIGHTS

Revenue

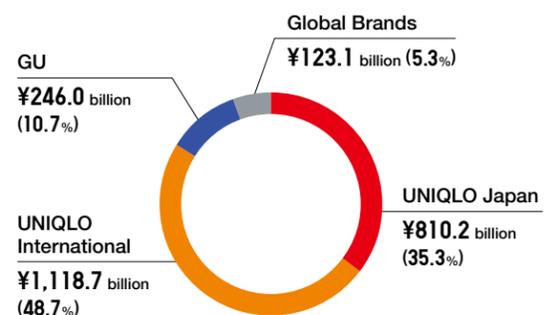
¥2.301 trillion | **+7.9%**



Consolidated revenue rose 7.9% year on year to ¥2.301 trillion. Revenue increased steadily across all markets thanks to renewed global demand for clothing and consistent efforts to strengthen LifeWear branding.

UNIQLO International's Contribution to Revenue

48.7% | **+5.0pt**



UNIQLO International's contribution to total revenue rose by 5 percentage points to 48.7%. S/SE Asia & Oceania revenue increased significantly (by approx. 60%). North America and Europe revenue rose sharply on gradually expanding UNIQLO presence.

ROE (Ratio of profit to equity attributable to owners of the Parent)

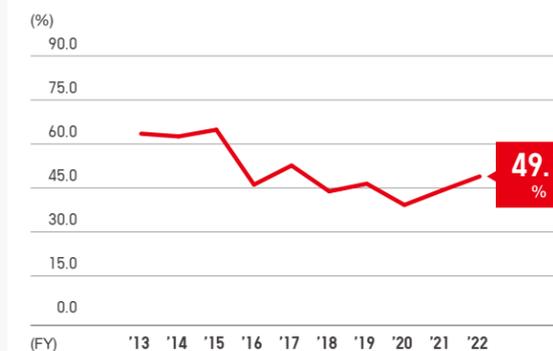
20.4% | **+4.0pt**



ROE (Ratio of profit to equity attributable to owners of the Parent) rose 4 percentage points to 20.4% following an impressive 60.9% increase in profit attributable to owners of the Parent.

Ratio of Equity Attributable to Owners of the Parent to Total Assets

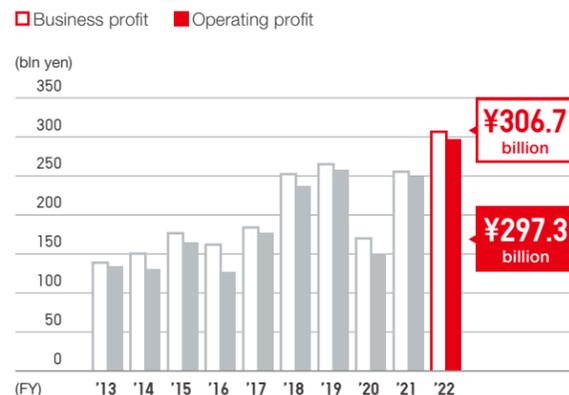
49.1% | **+4.6pt**



Increased by 4.6 points to 49.1% following a ¥445.1 billion increase in equity attributable to owners of the Parent.

Operating Profit

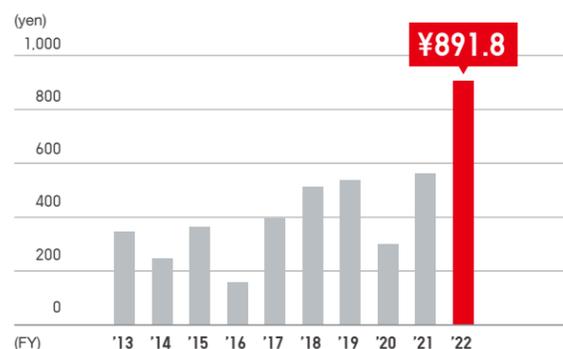
¥297.3 billion | **+19.4%**



Increased 19.4% to ¥297.3 billion. UNIQLO International profit rose by a significant 42.4% thanks to sharply higher profit from Southeast Asia & Oceania and improved profitability from North America and Europe. Achieved new record high even after removing the boost from a weaker yen.

Earnings per Share

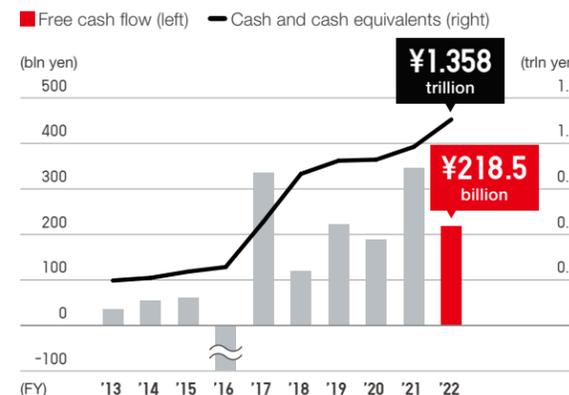
¥891.8 | **+60.9%**



Basic earnings per share (EPS) increased 60.9% to ¥891.8 thanks to a sharp rise in operating profit and a sharply higher net finance income of ¥116.2 billion including foreign exchange gains on foreign-currency denominated assets, etc.

Cash and Cash Equivalents

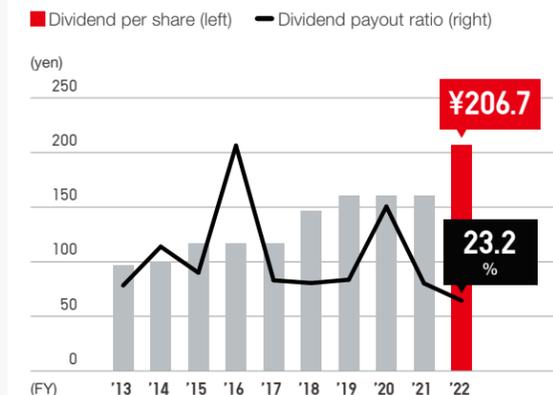
¥1.358 trillion | **+15.3pt**



Free cash flow totaled ¥218.5 billion (¥430.8 billion generated by operating activities minus ¥212.2 billion used in investing activities). Cash spent on financing activities totaled ¥213.0 billion. As a result, cash and cash equivalents totaled ¥1.358 trillion.

Dividend per Share

¥206.7 | **+¥46.7**



Increased by ¥46.7 to ¥206.7. The comparatively low 23.2% dividend payout ratio was due to ¥114.3 billion in recorded foreign exchange gains on foreign-currency denominated assets, etc. The payout ratio was similar to other years when that is factored in.

*We implemented a three-for-one split of the Company's common stock on March 1, 2023. Dividend payments for past fiscal years have been adjusted to reflect this stock split.

*The negative FCF in FY2016 included a ¥185.5 billion investment in deposits with over three months to maturity.

*We implemented a three-for-one split of the Company's common stock on March 1, 2023. Dividend payments for past fiscal years have been adjusted to reflect this stock split.

NON-FINANCIAL HIGHLIGHTS

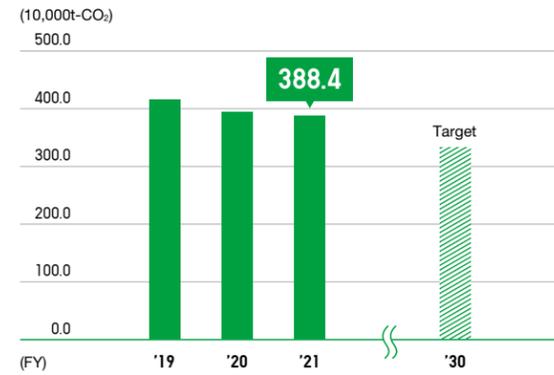
Greenhouse Gas (GHG) Emissions (Scope 1, 2)*



We aim to reduce GHG emissions derived from energy use at our main stores and offices by 90% by FY2030 (v. FY2019). We have already achieved 100% renewable energy in Europe, North America, Vietnam, Indonesia, and Thailand.

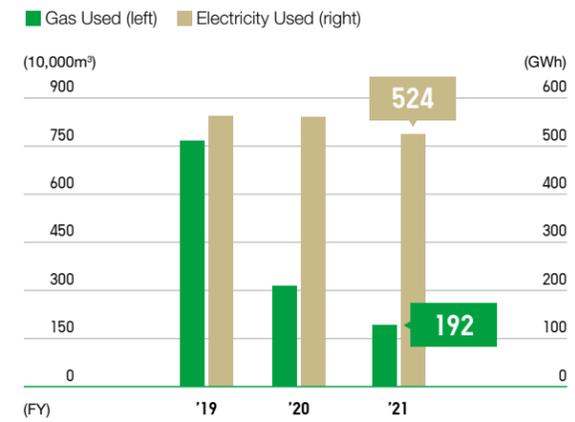
*Scope 2 is calculated on a market base

Greenhouse Gas (GHG) Emissions (Scope 3)



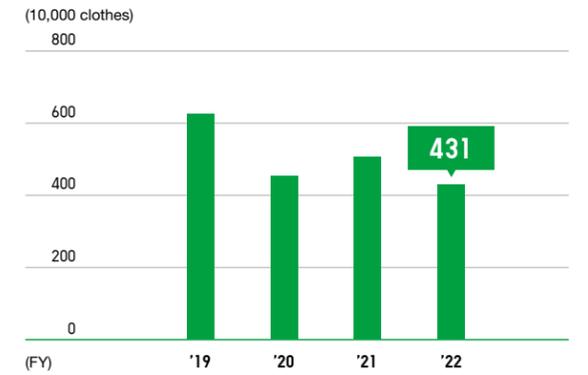
We aim to reduce GHG emissions from the production of raw materials and fabrics and the sewing of UNIQLO and GU products by 20% by FY2030 (v. FY2019). Promoting recycled materials development helped increase the Group's ratio of recycled materials for Spring Summer and Fall Winter 2021 to 5%, as planned.

Energy Usage (Fast Retailing)



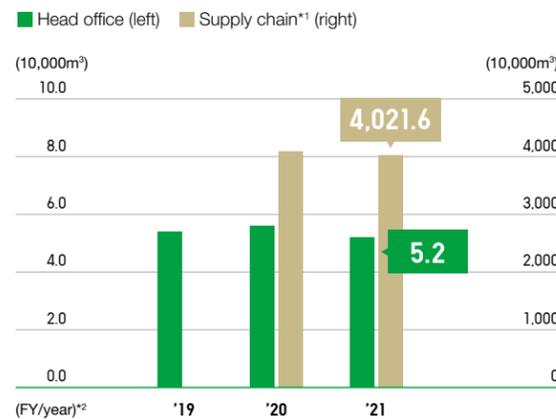
We are boosting the efficiency of energy use in stores and across the supply chain, while also planning and developing functional clothing that can help reduce energy consumption in customers' daily lives.

Donations of Secondhand Clothing



We donate clothes collected from customers through our product reuse and recycling activities to refugees and internally displaced persons worldwide. We have donated approximately 50.5 million items in total (from 2006 to August 2022).

Water Usage



We assess water usage in high water-risk areas and work with factories using a lot of water to make reductions. We aim to reduce water usage per unit at each factory by 10% (v. 2020) by end of 2025 at major garment and materials factories accounting for 80% of the water used for our products.

*1 UNIQLO and GU garment factories and UNIQLO fabric mills
*2 Fiscal year for head office, January to December for supply chain

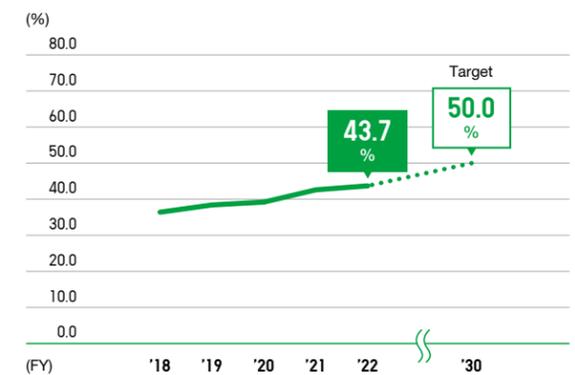
Waste



We aim to achieve zero landfill waste as soon as possible by reducing, replacing, reusing, and recycling materials for product packaging, cardboard boxes used during transportation, plastic bags, and hangers.

*1 UNIQLO and GU garment factories
*2 Fiscal year for head office, January to December for supply chain

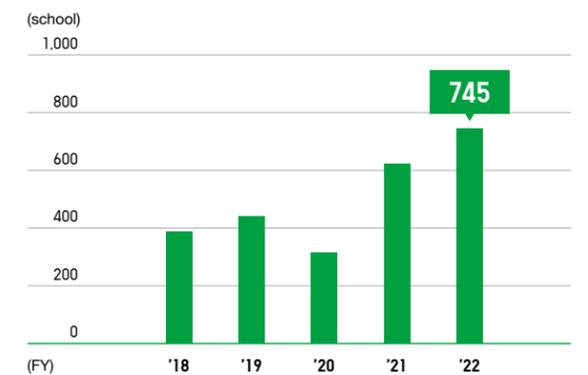
Ratio of Female Managers



We aim to increase the ratio of women in management positions* to 50.0% by FY2030. The ratio has steadily improved to 43.7% in FY2022. Going forward, we will strengthen our efforts by focusing primarily on the comparatively low ratio in Japan.

*Management positions refer to block leaders and area managers in the sales department; store managers of a certain grade and above; and head office executive officers, directors, and managers.

The Power of Clothing Project: Participating Schools



The Power of Clothing Project is a participatory learning program for elementary, junior high, and high school students run with UNHCR. After attending classes given by our employees, students organize the collection of kids' clothing in their schools and communities. Collected items are donated to refugees and other people in need of clothes, or they are recycled.

Transform Business Structures, Accelerate Globalization and Sustainability Initiatives

Takeshi Okazaki

Director
Group Senior Executive Officer and CFO
Fast Retailing Co., Ltd.



Business Performance Review and Outlook

Fast Retailing achieved record results in FY2022 with revenue increasing and profit expanding significantly. Revenue totaled ¥2,301.1 trillion (+7.9% year on year) and operating profit totaled ¥297.3 billion (+19.4%). As the COVID-19 pandemic was brought under control, sales recovered steadily in all markets thanks to a recovery in clothing demand, our consistent strengthening of LifeWear branding worldwide, and our nimble response to changing production, distribution, and other environments. After the period-end exchange rate depreciated by a significant ¥29 to 1 USD=138.7 JPY, we recorded foreign exchange gains of ¥114.3 billion on foreign-currency denominated financial assets. As a result, profit before income taxes totaled ¥413.5 billion (+55.6%) and

profit attributable to owners of the Parent totaled ¥273.3 billion (+60.9%). The weaker yen boosted performance, but we still achieved record results after stripping out this impact.

UNIQLO International performed especially well, generating revenue of ¥1,118.7 trillion (+20.3%) and operating profit of ¥158.3 billion (+42.4%). Profit from the Greater China region slumped due to COVID-19 restrictions on movement, but the South Asia, Southeast Asia & Oceania region (Southeast Asia, Australia, and India) reported an impressive sales increase of roughly 60% to ¥240 billion and a greatly-improved operating

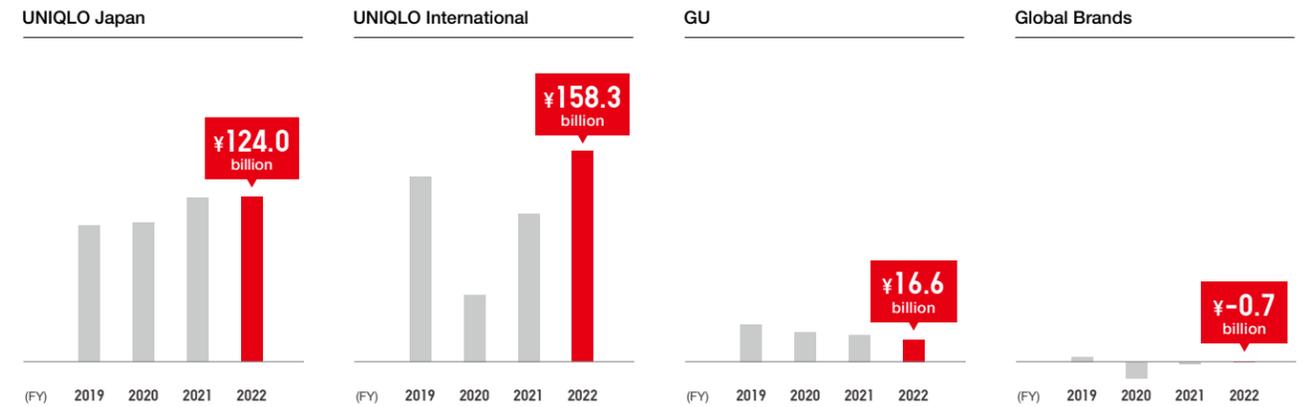
Performance by Group Operation

(FY)		2021			2022		
		Billions of yen	YoY change Billions of yen	% change	Billions of yen	YoY change Billions of yen	% change
UNIQLO Japan	Revenue	¥842.6	+¥35.7	+4.4	¥810.2	¥(32.3)	(3.8)
	Operating profit	123.2	+18.5	+17.7	124.0	+0.8	+0.6
UNIQLO International	Revenue	930.1	+86.2	+10.2	1,118.7	+188.6	+20.3
	Operating profit	111.2	+60.9	+121.4	158.3	+47.1	+42.4
GU	Revenue	249.4	+3.3	+1.4	246.0	(3.3)	(1.4)
	Operating profit	20.1	(1.6)	(7.6)	16.6	(3.5)	(17.4)
Global Brands*	Revenue	108.2	(1.4)	(1.3)	123.1	+14.9	+13.8
	Operating profit	(1.6)	+11.1	—	(0.7)	+0.8	—

*Global Brands includes Theory, PLST, Comptoir des Cotonniers, Princesse tam.tam., and J Brand (subsidiary company liquidated in FY2021).

Note: Consolidated revenue also includes items reported by Fast Retailing Co., Ltd., the Parent company, such as real estate leasing. Consolidated operating profit includes Fast Retailing operating profit.

Operating Profit by Group Operation



profit margin of roughly 19%. North America and Europe (ex. Russia) reported sharply higher revenue, a move into the black, and an operating profit margin of roughly 10%. UNIQLO is gradually establishing its presence and attracting new customers. Meanwhile, UNIQLO Japan reported revenue of ¥810.2 billion (–3.8%) and operating profit of ¥124.0 billion (+0.6%). While first-half revenue and profit declined, revenue increased and profit rebounded sharply in the second half thanks to stronger sales of going-out clothes and summer ranges. GU reported lower full-year revenue and profit but second-half performance recovered as revenue increased and profit rebounded on improved product lineups.

Our FY2023 consolidated forecasts (as of January 12, 2023) include revenue of ¥2.65 trillion (+15.2%), operating profit of ¥350 billion (+17.7%), profit before income taxes of ¥350 billion (–15.4%), and profit attributable to owners of the Parent of ¥230 billion (–15.9%). We used the period-start exchange rates of 1 USD=138.7 JPY and 1 RMB=20 JPY for the UNIQLO International estimates. We expect all business segments to generate higher revenue and profit with UNIQLO International proving the key driver of performance.

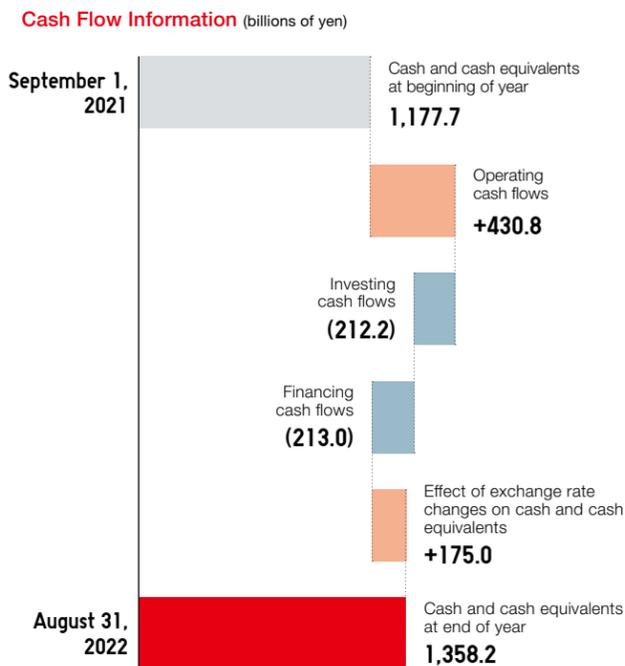
Expanding Business to No.1 Global Brand, Counter Inflation Through Low-cost Management

FY2023 will be about transforming operational structures and building the foundation for a global No.1 brand based on four initiatives. The first involves realizing business that satisfies customer needs and encourages appreciation of product value. Here, we aim to expand sales and protect gross margins by offering higher value-added products and services and pursuing a business that does not rely on discounting. This will mean changing our global product development, transforming customer communication to achieve a fused e-commerce and

physical store shopping experience, and adapting our supply chain management to facilitate more accurate inventory management. The second initiative involves globalizing our headquarter functions to earn profit worldwide. To accelerate global growth we need to change our global headquarters from a Japan-centric format to one where cross-border management teams make decisions guided by frontline conditions and actual products and realities in individual markets. We intend to accelerate store openings in each market and further diversify earnings pillars at UNIQLO International as the key driver of Group growth. We aim to further enhance our established brand position and expand operations in the Greater China and the S/SE Asia & Oceania regions. Having established profitable operations in North America and Europe, we intend to swiftly expand our business scale by strengthening marketing and encouraging LifeWear loyalty. The third initiative focuses on accelerating sustainability initiatives in tandem with business operations. We aim to produce high-quality, long-lasting clothes with minimal environmental impact that are made in healthy and safe working environments and can be recycled or reused after the point of sale. We are also steadily pursuing measures to achieve announced targets on greenhouse gas emissions, diversity, and social responsibility activities. The fourth and final initiative focuses on productivity and pursuing thorough, low-cost management in an inflationary environment. We will pursue our goal of “only producing, transporting and selling what is necessary” to an even higher degree; achieving an inventory-efficient and cost-efficient business, unifying global business processes and progressing automation to boost business efficiency, and adjusting team workstyles for increased productivity. We are proactively investing in the human resources required to achieve these aims.

Increase Cash-generating Capabilities for Growth Investment, Ready Liquidity and Shareholder Returns

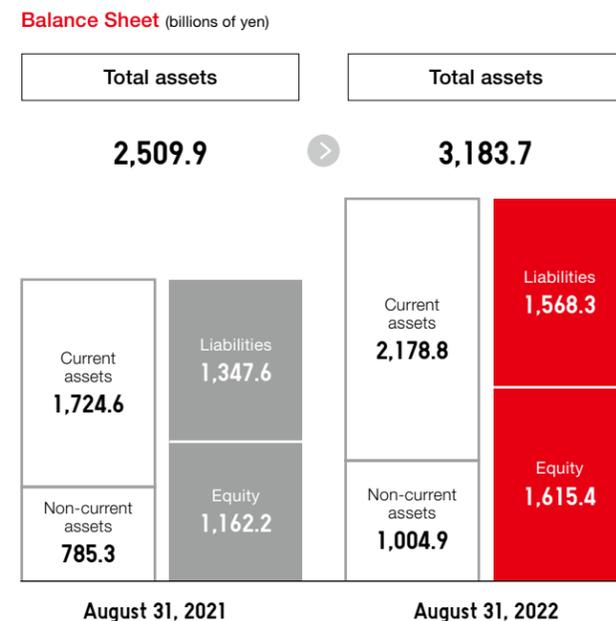
Fast Retailing's financial strategy focuses on maintaining fiscal soundness, maximizing cash flow from business activities, and utilizing that cash effectively for aggressive growth investment, ready liquidity, and stable shareholder returns. We strive to hold three to five months' worth of monthly sales as ready liquidity to deal with unforeseen sales fluctuations in view of the need for working capital and earmarked future investment funds, and the special nature of running a business with inherent inventory risks. Cash and cash equivalents totaled ¥1.3582 trillion at the end of August 2022, an appropriate level that equates to four to five months of our short-term ¥3 trillion annual sales target. Shareholder returns are a top priority. We pay consistent and appropriate dividends that mirror corporate performance and consider operational funding requirements and financial soundness. In FY2022, we paid a dividend of ¥206.7 per share (revised to reflect the stock split conducted on March 1, 2023), which translates into a 23.2% dividend payout ratio. The ¥114.3 billion foreign exchange gain on foreign-currency denominated assets generated by yen weakness temporarily boosted profit attributable to owners of the Parent. The payout ratio was typical if we exclude that factor.



A Solid Balance Sheet to Support Sustainable Growth

Total assets increased ¥673.7 billion to ¥3.1837 trillion at the end of August 2022 primarily due to a ¥180.5 billion increase in cash and cash equivalents, a ¥91.0 billion increase in inventory, and a ¥209.1 billion increase in derivative financial assets. Total liabilities increased ¥220.6 billion to ¥1.5683 trillion due to a ¥130.2 billion increase in trade and other payables. Total equity increased ¥453.1 billion to ¥1.6154 trillion due to a ¥220.3 billion increase in retained earnings and a ¥222.2 billion increase in other components of equity. Consequently, the ratio of equity attributable to owners of the Parent to total assets increased 4.6 points to 49.1%.

We aim to secure a minimum ratio of equity attributable to owners of the Parent to total assets of 50% over the medium to long term because a solid financial base is essential for proactive management and future global growth. ROE increased 4.0 points to 20.4%. We will maintain ROE between 15 and 20%.



Continuing Proactive Investment to Expand Operations

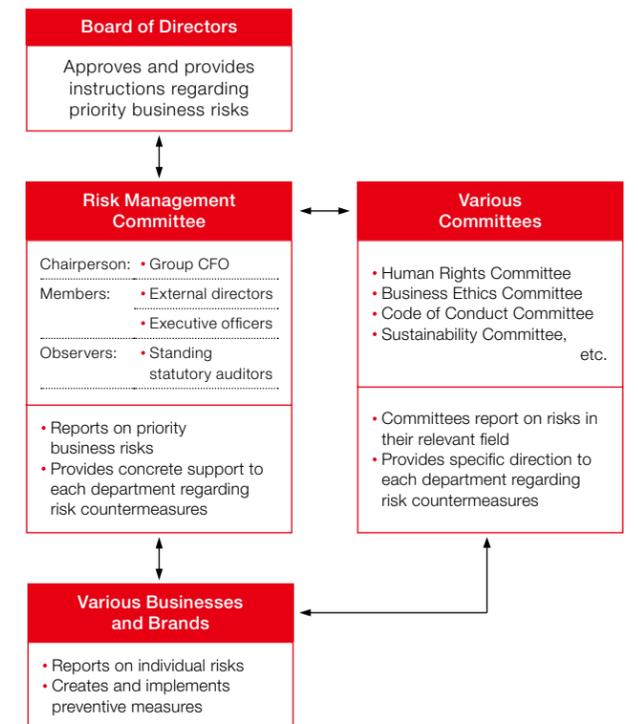
We are accelerating our global store network expansion while also aggressively investing in systems to progress Ariake Project objectives and other areas and expand operations. Capital expenditure decreased ¥14.1 billion to ¥86.5 billion in FY2022 (UNIQLO Japan: ¥21.5 billion, UNIQLO International: ¥24.6 billion, GU: ¥4.8 billion, Global Brands: ¥1.3 billion, and systems: ¥34.2 billion). In addition to new store investment, we

also continued to invest in automated warehouses worldwide. In FY2023, we expect capital expenditure will increase ¥8.8 billion to ¥95.3 billion as we plan to increase store investment in line with higher new store openings and increase investment in automated warehouses. Of that total, ¥41.1 billion is earmarked for planned new store investment and ¥54.1 billion for investment in automated warehouses and systems. We plan to open 195 UNIQLO International stores, 50 GU stores, 40 UNIQLO Japan stores, and 25 Global Brands stores.

Establishing Firm Risk Management System to Clarify Risks and Strengthen Our Response

Fast Retailing's Risk Management Committee reports directly to the Board and works to regularly identify latent risks in business activities and to establish and strengthen frameworks to detect and manage material risks. The committee, which is chaired by myself as Group CFO, unifies the management of risk across Fast Retailing, analyzing and assessing the frequency and impact of risks on business, prioritizing high-risk areas when discussing countermeasures to prevent these risks from occurring or to ensure a speedy response should they eventuate. The committee also submits reports on significant risks to the Board and offers concrete support to departments dealing with risks. The committee met four times in FY2022 to discuss information security risks and risks relating to international circumstances, to evaluate risks highlighted in internal audits, and to advise on the creation of countermeasure mechanisms.

Risk Management Framework



Disclosure Under the TCFD Framework

Recognizing the enormous impact of climate change on society, we are strengthening efforts to arrest rising average global temperatures and fulfill the Paris Agreement. We strive to fully understand the impact of climate-related risks on our business and to formulate and implement relevant strategies. In June 2021, we expressed support for Task Force on Climate-related Financial Disclosures (TCFD) recommendations and disclosed information based on the TCFD framework in December 2021.



FINANCIAL SUMMARY (IFRS)

FAST RETAILING CO., LTD. and consolidated subsidiaries
Fiscal years ended August 31

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	YoY	2022
										Millions of yen		Thousands of U.S. dollars ⁵
For the year												
Revenue	¥1,142,971	¥1,382,935	¥1,681,781	¥1,786,473	¥1,861,917	¥2,130,060	¥2,290,548	¥2,008,846	¥2,132,992	¥2,301,122	+7.9%	\$16,595,430
Operating profit	134,101	130,402	164,463	127,292	176,414	236,212	257,636	149,347	249,011	297,325	+19.4	2,144,273
EBITDA* ¹	157,708	161,210	202,221	164,089	216,102	281,267	306,112	327,195	426,922	477,600	+11.9	3,444,398
Profit before income taxes	155,732	135,470	180,676	90,237	193,398	242,678	252,447	152,868	265,872	413,584	+55.6	2,982,724
Profit attributable to owners of the Parent	104,595	74,546	110,027	48,052	119,280	154,811	162,578	90,357	169,847	273,335	+60.9	1,971,262
Net cash generated by operating activities	99,474	110,595	134,931	98,755	212,168	176,403	300,505	264,868	428,968	430,817	+0.4	3,107,006
Net cash (used in)/generated by investing activities	(62,584)	(56,323)	(73,145)	(245,939)	122,790	(57,180)	(78,756)	(75,981)	(82,597)	(212,226)	+156.9	(1,530,554)
Free cash flow* ²	36,890	54,272	61,786	(147,184)	334,958	119,223	221,748	188,887	346,370	218,590	(36.9)	1,576,452
Net cash (used in)/generated by financing activities	(24,226)	(44,060)	(41,784)	201,428	(50,836)	198,217	(102,429)	(183,268)	(302,985)	(213,050)	(29.7)	(1,536,496)
Cash and cash equivalents* ³	296,708	314,049	355,212	385,431	683,802	999,697	1,086,519	1,093,531	1,177,736	1,358,292	+15.3	9,795,848
Depreciation and amortization	23,607	30,808	37,758	36,797	39,688	45,055	48,476	177,848	177,910	180,275	+1.3	1,300,124
Capital expenditures	39,681	58,814	62,461	52,387	59,755	69,380	85,201	82,736	100,653	86,516	(14.0)	623,946
At year-end												
Total assets	¥ 901,208	¥ 992,307	¥1,163,706	¥1,238,119	¥1,388,486	¥1,953,466	¥2,010,558	¥2,411,990	¥2,509,976	¥3,183,762	+26.8%	\$22,960,931
Total equity	589,726	636,041	774,804	597,661	762,043	902,777	983,534	996,079	1,162,298	1,615,402	+39.0	11,650,096
Interest-bearing debt	37,259	37,561	38,035	283,465	281,512	544,502	513,405	484,496	382,634	371,496	(2.9)	2,679,193
Reference indices												
Operating profit margin (%)	11.7%	9.4%	9.8%	7.1%	9.5%	11.1%	11.2%	7.4%	11.7%	12.9%	+1.2 pts.	12.9%
ROE/Ratio of profit to equity attributable to owners of the Parent (%)	21.7	12.5	16.1	7.3	18.3	19.4	18.0	9.5	16.4	20.4	+4.0	20.4
Ratio of equity attributable to owners of the Parent to total assets (%)	63.3	62.3	64.5	46.4	52.7	44.2	46.7	39.7	44.5	49.1	+4.6	49.1
Debt-equity ratio (%)	6.5	6.1	5.1	49.3	38.5	63.1	54.7	51.0	34.5	23.9	(10.6)	23.9
Dividend payout ratio (%)	28.2	41.0	32.4	74.3	29.9	29.0	30.1	54.2	28.9	23.2	(5.7)	23.2
Per share data (actual yen, dollar amount)*⁴												
Profit attributable to owners of the Parent (EPS)	¥ 342.2	¥ 243.8	¥ 359.8	¥ 157.1	¥ 389.9	¥ 505.9	¥ 531.1	¥ 295.1	¥ 554.4	¥ 891.8	+60.9%	\$ 6.4
Equity attributable to owners of the Parent	1,866.0	2,022.5	2,455.4	1,878.1	2,391.8	2,819.5	3,065.5	3,122.9	3,643.5	5,094.0	+39.8	36.7
Cash dividends	96.7	100.0	116.7	116.7	116.7	146.7	160.0	160.0	160.0	206.7	+29.2	1.5
Other data (at fiscal year-end)												
Number of shares outstanding	106,073,656	106,073,656	106,073,656	106,073,656	106,073,656	106,073,656	106,073,656	106,073,656	106,073,656	106,073,656	—	106,073,656
Market capitalization (¥ billion, \$ million)* ⁵	¥ 3,383.7	¥ 3,452.6	¥ 5,225.7	¥ 3,854.7	¥ 3,338.1	¥ 5,495.6	¥ 6,602.0	¥ 6,712.3	¥ 7,692.5	¥ 8,692.7	+13.0%	\$ 62,691
Number of subsidiaries	102	112	119	120	121	130	133	134	130	128	(2)	128
Total number of stores	2,449	2,753	2,978	3,160	3,294	3,445	3,589	3,630	3,527	3,562	+35	3,562
Total sales floor space (m ²)* ⁶	1,387,367	1,835,095	2,030,031	2,188,688	2,392,618	2,671,629	2,881,485	3,047,360	3,207,524	3,384,189	+5.5%	3,384,189
Number of full-time employees* ⁷	23,982	30,448	41,646	43,639	44,424	52,839	56,523	57,727	55,589	57,576	+1,987	57,576

*1 EBITDA = Operating profit + Depreciation and amortization.

*2 Free cash flow = Net cash generated by operating activities + Net cash (used in)/generated by investing activities

*3 Cash and cash equivalents = cash and bank deposits + term deposits of less than 3 months + securities

*4 We implemented a three-for-one split of the Company's common stock on March 1, 2023. Dividend payments for past fiscal years have been adjusted to reflect this stock split.

*5 Calculations are based on the closing share price of ¥81.950 at the end of August 2022 and an exchange rate of ¥138.66 to 1 USD.

*6 Total sales floor space includes only directly operated stores.

*7 The total number of employees does not include operating officers, junior employees, part-time workers, or temporary staff seconded from other companies.