

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited (the "Stock Exchange") take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



FAST RETAILING
FAST RETAILING CO., LTD.
迅銷有限公司
(Incorporated in Japan with limited liability)
(Stock Code:6288)

**INTERIM RESULTS ANNOUNCEMENT
FOR THE SIX MONTHS ENDED 28 FEBRUARY 2015
AND
RESUMPTION OF TRADING**

The board (the "Board") of directors (the "Directors") of FAST RETAILING CO., LTD. (the "Company") is pleased to announce the consolidated results of the Company and its subsidiaries (collectively the "Group") for the six months ended 28 February 2015.

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, 9 April 2015, 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, 10 April 2015.

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

1. CONSOLIDATED RESULTS

(1) Consolidated Operation Results (1 September 2014 to 28 February 2015)

(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 28 February 2015	949,684	24.2	150,077	40.2	163,666	48.0	110,971	56.7
Six months ended 28 February 2014	764,377	—	107,030	—	110,562	—	70,811	—

	Profit attributable to owners of the parent		Total comprehensive income for the period		Basic earnings per share	Diluted earnings per share
	Millions of yen	%	Millions of yen	%	Yen	Yen
Six months ended 28 February 2015	104,753	56.2	183,633	140.5	1,027.75	1,026.51
Six months ended 28 February 2014	67,079	—	76,341	—	658.28	657.52

(2) Consolidated Financial Positions

	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 28 February 2015	1,276,295	804,982	780,826	61.2	7,660.10
As at 31 August 2014	992,307	636,041	618,381	62.3	6,067.40

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 2014	—	150.00	—	150.00	300.00
Year ending 31 August 2015	—	175.00			
Year ending 31 August 2015 (forecast)			—	175.00	350.00

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

3. CONSOLIDATED BUSINESS RESULTS PROJECTION FOR YEAR ENDING 31 AUGUST 2015 (1 SEPTEMBER 2014 TO 31 AUGUST 2015)

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

	Revenue		Operating profit		Profit before income taxes		Profit for the period	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Full Year	1,650,000	19.3	200,000	53.4	211,500	56.1	130,000	63.9

	Profit attributable to owners of the parent		Basic earnings per share
	Millions of yen	%	Yen
Full Year	120,000	61.0	1,177.41

(Note) Revisions during this quarter of consolidated business results projection for year ending 31 August 2015: Yes

* Notes

- (1) Changes of principal subsidiaries in the period: None
- (2) Changes in accounting policies, changes in accounting estimates and restatement of prior period financial statements after error corrections:
- | | |
|--|------|
| (i) Changes in accounting policies to conform with IFRS: | None |
| (ii) Other changes in accounting policies: | None |
| (iii) Change in accounting estimates: | None |

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

(i)	Number of issued shares (including treasury stock)	As at 28 February 2015	106,073,656 shares	As at 31 August 2014	106,073,656 shares
(ii)	Number of treasury stock	As at 28 February 2015	4,139,473 shares	As at 31 August 2014	4,155,045 shares
(iii)	Average number of issued shares	For six months ended 28 February 2015	101,924,560 shares	For six months ended 28 February 2014	101,901,611 shares

* Indication concerning status of implementation of quarterly review procedures:

This interim results announcement is not subject to quarterly review procedures pursuant to the Financial Instruments and Exchange Act of Japan, and such procedures are being undertaken concerning the interim condensed consolidated financial statements upon release of this interim results announcement.

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

Statements made in these materials such as those pertaining to future matters such as business projections are based on information presently available to the Company and certain assumptions determined to be reasonable. Actual business results may vary substantially depending on a variety of factors. For the background, assumptions and other matters regarding business results projection, please refer to P. 7 “(3) Qualitative Information Concerning Consolidated Business Results Projection”.

1. Business Results

(1) Results of Operations

The Fast Retailing Group reported increases in both revenue and profit during the first half of fiscal year 2015 spanning 1 September 2014 to 28 February 2015. Consolidated revenue totaled ¥949.6 billion (+24.2% year-on-year), consolidated operating profit reached ¥150.0 billion (+40.2% year-on-year), consolidated profit before income taxes stood at ¥163.6 billion (+48.0% year-on-year) and profit attributable to owners of the parent totaled ¥104.7 billion (+56.2% year-on-year). All Group operations reported increases in revenue and profit, while UNIQLO International performed particularly strongly during the six-month period. Consolidated profit before income taxes and profit attributable to owners of the parent both increased by a greater margin than consolidated operating profit. This was due largely to the depreciation of the Japanese yen over the six months ended 28 February 2015, which boosted the carrying amount of foreign-currency denominated assets, generating net finance income of ¥13.5 billion.

The Group's medium-term vision is to become the world's number one apparel manufacturer and retailer. In pursuit of this aim, we are committed to promoting corporate globalization, Group wide cooperation, and renewed entrepreneurial spirit. We have focused much of our efforts on building up our global UNIQLO operations, by accelerating the pace of new store openings outside of Japan. We have also opened global flagship stores, hotspot stores, and large-format stores in major cities around the world, in order to boost awareness and visibility of the UNIQLO brand, and to strengthen our global operational base. Within our Global Brands segment, we have been actively expanding our low-priced GU casualwear brand, and our Theory fashion label.

UNIQLO Japan

UNIQLO Japan achieved higher-than-expected increases in revenue and profit in the six months from 1 September 2014 to 28 February 2015. Revenue rose to ¥454.5 billion (+12.1% year-on-year), and operating profit expanded to ¥89.4 billion (+24.7% year-on-year). Same-store sales expanded a strong 8.4% year-on-year during the six-month period. In addition, operating profit rose considerably on the back of a 1.8% improvement in the gross profit to revenue margin and a 0.4% fall in the selling, general and administrative expenses to revenue ratio.

The strong rise in same-store sales at UNIQLO Japan was largely attributable to firm sales of core winter ranges such as HEATTECH, Ultra Light Down, sweatshirts and sweatpants, as well as of relatively expensive items such as woolen outerwear and jeans. The strong sales trend during first-half of fiscal year 2015 reduced the need for discounting, which resulted in a year-on-year improvement in the gross profit margin. The total UNIQLO Japan directly-run store network, excluding the 28 franchise outlets, decreased by 18 to 814 stores at the end of February 2015 compared to the end of February 2014. This was in line with our "scrap and build" strategy to increase the average size of our stores by replacing smaller, less efficient stores with larger ones. Of these 18, 9 were converted from directly-run stores to new employee-franchise outlets.

Our recent drive to strengthen and perfect localized marketing at the individual store level has been largely responsible for the great success of our new community-focused stores. The UNIQLO Kichijoji global hotspot store and the UNIQLO OSAKA global flagship store, both opened in October 2014, proved extremely popular from the moment they opened, and the 3,300 m² UNIQLO Sapporo Esta store, which opened its doors in March 2015, has also attracted large numbers of consumers.

UNIQLO International

UNIQLO International reported higher-than-expected increases in both revenue and profit in the six months from 1 September 2014 to 28 February 2015. Revenue expanded considerably to ¥345.5 billion (+48.9% year-on-year), and operating profit rose to ¥42.8 billion (+63.2% year-on-year). Furthermore, the segment's increases in revenue and profit still exceeded expectations in local currency terms, after stripping out any foreign currency effect. The total number of UNIQLO International stores expanded to 716 stores at the end of February 2015. That represents a net addition of 182 stores compared to the end of February 2014.

Within the UNIQLO International framework, Greater China (Mainland China, Hong Kong, and Taiwan) and South Korea reported increases in revenue and profit during first-half of fiscal year 2015 that exceeded our expectations. UNIQLO Southeast Asia (Singapore, Malaysia, Thailand, the Philippines, and Indonesia) and UNIQLO Europe (United Kingdom, France, Russia, and Germany) generated increases in revenue and profit that were roughly in line with our expectations. Meanwhile, our Australian UNIQLO operation reported a loss in the first half, with sales suffering for our first Spring Summer season, following launch of the first UNIQLO store here in April 2014. We accelerated the pace of new store openings in the United States, bringing the total number of UNIQLO USA stores to 39 at the end of February 2015, up 22 stores compared to the end of February 2014. However, lower-than-expected sales of Fall Winter ranges knocked the gross profit margin lower, while the costs of the new store openings also contributed to the negative results. As a result of this lower-than-expected business performance, UNIQLO USA reported increased operating losses in the first half of fiscal year 2015.

Global Brands

Global Brands reported rises in revenue and profit in the first half of fiscal year 2015, in line with expectations. Revenue expanded to ¥148.2 billion (+18.3% year-on-year) and operating profit expanded to ¥11.7 billion (+23.4% year-on-year). Our low-priced GU fashion casualwear brand reported higher-than expected increases in both revenue and profit. Strong sales of heavily-advertised skirts, knitwear items and winter outerwear, and favorable sales of items in our new “GU Basic” category both helped boost sales during first-half of fiscal year 2015 at existing GU stores. Our Theory and Comptoir des Cotonniers labels fell short of plan by reporting a slight fall in profits. Meanwhile, Princesse tam.tam produced a flat year-on-year performance, as expected. Finally, J Brand fell short of expectations when it reported a slightly larger operating loss.

Corporate social responsibility (“CSR”) and Environmental protection

The basic policy underlying the Group’s CSR activities consists of fulfilling our social responsibility, addressing social issues and creating new value, both globally and locally.

The 2015 CSR Report summarizes the Group’s CSR activities in the fiscal year ended 31 August 2014, and was published in January. Activity reports and improvement initiatives are featured in relation to four priority areas: Production, Environment, Community and Human Resources. We also proactively disclose information in our stores and on our website in communicating with our diverse stakeholders.

Through our All-Product Recycling Initiative, in which UNIQLO and GU products are collected from customers and delivered to people in need, we have collected more than 35,300,000 items cumulatively at stores in 14 countries (as at 28 February 2015). In February 2015, FR staff visited a refugee camp that received 80,000 items of clothing in Myanmar, to better understand the needs and how the clothing was being received by the refugees.

To ensure responsible purchasing practices, we conduct Work Environment Monitoring for partner garment factories and Environment Monitoring for fabric manufacturers. We also started introducing Work Environment Monitoring for fabric manufacturers from February 2015. We will continue strengthening our activities to uphold human rights and safe working conditions in manufacturing facilities.

(2) Financial Positions and Cash Flows Information

(i) Financial Positions

Total assets as at 28 February 2015 were ¥1,276.2 billion, which was an increase of ¥283.9 billion relative to the end of the preceding consolidated fiscal year. The principal factors were an increase of ¥87.9 billion in derivative financial assets, an increase of ¥16.4 billion in property, plant and equipment and an increase of ¥148.8 billion in cash and cash equivalents.

Total liabilities as at 28 February 2015 were ¥471.3 billion, which was an increase of ¥115.0 billion relative to the end of the preceding consolidated fiscal year. The principal factors were an increase of ¥58.8 billion in trade and other payables and an increase of ¥31.3 billion in deferred tax liabilities.

Total net assets as at 28 February 2015 were ¥804.9 billion, which was an increase of ¥168.9 billion relative to the end of the preceding consolidated fiscal year. The principal factors were an increase of ¥71.3 billion in other components of equity and an increase of ¥89.4 billion in retained earnings.

(ii) Cash Flows Information

Cash and cash equivalents as at 28 February 2015 had increased by ¥103.9 billion relative to the end of the preceding consolidated fiscal year, to ¥462.8 billion.

Net cash from operating activities for the six months ended 28 February 2015 was ¥224.0 billion, which was an increase of ¥121.1 billion (+117.7% year-on-year) from the six months ended 28 February 2014. The principal factors were ¥163.6 billion in profit before income taxes, ¥59.4 billion increase in trade and other payables and ¥40.3 billion in income taxes paid.

Net cash used in investing activities for the six months ended 28 February 2015 was ¥74.0 billion, which was an increase of ¥49.5 billion (+203.1% year-on-year) from the six months ended 28 February 2014. The principal factors were ¥21.6 billion for purchases of property, plant and equipment, and ¥45.8 billion for increase in bank deposits with maturity over 3 months.

Net cash used in financing activities for the six months ended 28 February 2015 was ¥22.3 billion, which was an increase of ¥1.7 billion (+8.3% year-on-year) from the six months ended 28 February 2014. The principal factor was ¥15.2 billion for cash dividends paid.

(3) Qualitative Information Concerning Consolidated Business Results Projection

The following adjustments were made concerning the consolidated business results projection for the year ending 31 August 2015 in consideration of the business results for the six months ended 28 February 2015.

In addition, below are the differences of the consolidated business results projections for the year ending 31 August 2015 as reported in the "Interim Results Announcement for the Three Months Ended 30 November 2014 and Resumption of Trading" released on 8 January 2015.

(Full financial year)

	Revenue	Operating profit	Profit before income taxes	Profit for the period	Profit attributable to owners of the parent	Basic earnings per share
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Previous forecast (A)	1,600,000	180,000	180,000	108,000	100,000	981.18
New forecast (B)	1,650,000	200,000	211,500	130,000	120,000	1,177.41
Difference (B-A)	50,000	20,000	31,500	22,000	20,000	—
Change (%)	3.1	11.1	17.5	20.4	20.0	—
Previous results	1,382,935	130,402	135,470	79,337	74,546	731.51

2. Summary Information (Notes)

(1) Changes of principal subsidiaries:

UNIQLO Washington LLC was newly incorporated during the three months ended 30 November 2014, and was consolidated during the period. Since UNIQLO (Germany) GmbH was liquidated during the three months ended 30 November 2014, it has been excluded from consolidation. FAST RETAILING CANADA INC., UNIQLO CANADA INC. and THEORY CANADA INC. were newly incorporated during the three months ended 28 February 2015, and were consolidated during the period. COMPTOIR DES COTONNIERS FRANCE S.A.S. is excluded from consolidation, following its absorption-merger with COMPTOIR DES COTONNIERS S.A.S. (former CREATION NELSON S.A.S.). A.M.B. S.A.S. is excluded from consolidation, following its absorption-merger with PRINCESS TAM TAM S.A.S. (former PETIT VEHICULE S.A.S.).

(2) Changes in accounting policies, changes in accounting estimates and restatement of prior period financial statements after error corrections:

Not applicable.

3. Interim Condensed Consolidated Financial Statements

(1) Interim Condensed Consolidated Statement of Financial Position

(Millions of yen)

	As at 31 August 2014	As at 28 February 2015
ASSETS		
Current assets		
Cash and cash equivalents	314,049	462,884
Trade and other receivables	47,428	51,366
Other current financial assets	9,119	51,575
Inventories	223,223	210,989
Derivative financial assets	99,125	187,072
Income taxes receivable	11,951	562
Others	12,139	12,601
Total current assets	717,037	977,053
Non-current assets		
Property, plant and equipment	114,398	130,866
Goodwill	26,715	28,370
Other intangible assets	46,968	49,701
Non-current financial assets	71,293	73,864
Deferred tax assets	11,257	11,613
Others	4,636	4,825
Total non-current assets	275,270	299,241
Total assets	992,307	1,276,295
Liabilities and equity		
LIABILITIES		
Current liabilities		
Trade and other payables	185,119	244,016
Derivative financial liabilities	1,012	146
Other current financial liabilities	12,696	12,426
Income taxes payable	32,750	47,605
Provisions	16,154	14,016
Others	25,462	35,589
Total current liabilities	273,196	353,801
Non-current liabilities		
Non-current financial liabilities	27,604	27,592
Provisions	7,694	9,392
Deferred tax liabilities	37,387	68,694
Others	10,383	11,832
Total non-current liabilities	83,069	117,511
Total liabilities	356,265	471,312
EQUITY		
Capital stock	10,273	10,273
Capital surplus	9,803	11,389
Retained earnings	525,722	615,187
Treasury stock, at cost	(15,790)	(15,733)
Other components of equity	88,371	159,708
Equity attributable to owners of the parent	618,381	780,826
Non-controlling interests	17,660	24,156
Total equity	636,041	804,982
Total liabilities and equity	992,307	1,276,295

(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 2014	Six months ended 28 February 2015
Revenue		764,377	949,684
Cost of sales		(386,888)	(470,166)
Gross profit		377,489	479,517
Selling, general and administrative expenses	2	(272,510)	(336,333)
Other income	3	2,903	8,075
Other expenses	3	(852)	(1,181)
Operating profit		107,030	150,077
Finance income	4	4,028	14,123
Finance costs	4	(496)	(534)
Profit before income taxes		110,562	163,666
Income taxes		(39,750)	(52,694)
Profit for the period		70,811	110,971
Attributable to:			
Owners of the parent		67,079	104,753
Non-controlling interests		3,731	6,218
Profit for the period		70,811	110,971
Earnings per share			
Basic (Yen)	5	658.28	1,027.75
Diluted (Yen)	5	657.52	1,026.51

Interim Condensed Consolidated Statement of Comprehensive Income

(Millions of yen)

	Six months ended 28 February 2014	Six months ended 28 February 2015
Profit for the period	70,811	110,971
Other comprehensive income		
Other comprehensive income that will not be reclassified to profit or loss	—	—
Other comprehensive income to be reclassified to profit or loss in subsequent periods		
Net gain/(loss) on revaluation of available-for-sale investments	68	(689)
Exchange differences on translation of foreign operations	5,371	17,288
Cash flow hedges	90	56,062
Other comprehensive income, net of taxes	5,529	72,661
Total comprehensive income for the period	76,341	183,633
Attributable to:		
Owners of the parent	72,511	176,091
Non-controlling interests	3,830	7,541
Total comprehensive income for the period	76,341	183,633

(3) Interim Condensed Consolidated Statement of Changes in Equity

For six months ended 28 February 2014

(Millions of yen)

	Other components of equity							Total	Equity attributable to owners of the parent	Non-controlling interests	Total equity
	Capital stock	Capital surplus	Retained earnings	Treasury stock, at cost	Available-for-sale reserve	Foreign currency translation reserve	Cash-flow hedge reserve				
As at 1 September 2013	10,273	6,859	481,746	(15,851)	731	16,452	70,215	87,399	570,428	19,298	589,726
Net changes during the period											
Comprehensive income											
Profit for the period	—	—	67,079	—	—	—	—	—	67,079	3,731	70,811
Other comprehensive income	—	—	—	—	68	5,272	90	5,431	5,431	98	5,529
Total comprehensive income	—	—	67,079	—	68	5,272	90	5,431	72,511	3,830	76,341
Transactions with the owners											
Acquisition of treasury stock	—	—	—	(20)	—	—	—	—	(20)	—	(20)
Disposal of treasury stock	—	296	—	60	—	—	—	—	357	—	357
Dividends	—	—	(15,284)	—	—	—	—	—	(15,284)	(633)	(15,917)
Share-based payments	—	859	—	—	—	—	—	—	859	—	859
Others	—	—	—	—	—	—	—	—	—	(89)	(89)
Total transactions with the owners	—	1,155	(15,284)	40	—	—	—	—	(14,087)	(722)	(14,810)
Total net changes during the period	—	1,155	51,795	40	68	5,272	90	5,431	58,423	3,107	61,530
As at 28 February 2014	10,273	8,015	533,541	(15,810)	800	21,725	70,305	92,831	628,852	22,405	651,257

For six months ended 28 February 2015

(Millions of yen)

	Other components of equity							Total	Equity attributable to owners of the parent	Non-controlling interests	Total equity
	Capital stock	Capital surplus	Retained earnings	Treasury stock, at cost	Available-for-sale reserve	Foreign currency translation reserve	Cash-flow hedge reserve				
As at 1 September 2014	10,273	9,803	525,722	(15,790)	798	23,035	64,536	88,371	618,381	17,660	636,041
Net changes during the period											
Comprehensive income											
Profit for the period	—	—	104,753	—	—	—	—	—	104,753	6,218	110,971
Other comprehensive income	—	—	—	—	(689)	16,118	55,908	71,337	71,337	1,323	72,661
Total comprehensive income	—	—	104,753	—	(689)	16,118	55,908	71,337	176,091	7,541	183,633
Transactions with the owners											
Acquisition of treasury stock	—	—	—	(2)	—	—	—	—	(2)	—	(2)
Disposal of treasury stock	—	415	—	59	—	—	—	—	474	—	474
Dividends	—	—	(15,287)	—	—	—	—	—	(15,287)	(1,226)	(16,513)
Share-based payments	—	1,170	—	—	—	—	—	—	1,170	—	1,170
Others	—	—	—	—	—	—	—	—	—	180	180
Total transactions with the owners	—	1,585	(15,287)	56	—	—	—	—	(13,646)	(1,046)	(14,692)
Total net changes during the period	—	1,585	89,465	56	(689)	16,118	55,908	71,337	162,445	6,495	168,940
As at 28 February 2015	10,273	11,389	615,187	(15,733)	109	39,154	120,444	159,708	780,826	24,156	804,982

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

	Six months ended 28 February 2014	Six months ended 28 February 2015
Profit before income taxes	110,562	163,666
Depreciation and amortization	13,980	17,784
Increase/(decrease) in allowance for doubtful accounts	(13)	6
Increase/(decrease) in other provisions	(2,155)	(2,973)
Interest and dividend income	(327)	(606)
Interest expenses	496	530
Foreign exchange losses/(gains)	(3,701)	(12,724)
Losses on retirement of property, plant and equipment	107	265
Decrease/(increase) in trade and other receivables	2,153	(1,981)
Decrease/(increase) in inventories	5,228	21,878
Increase/(decrease) in trade and other payables	(8,388)	59,476
Decrease/(increase) in other assets	3,109	3,518
Increase/(decrease) in other liabilities	2,740	3,213
Others, net	(1,609)	(1,445)
Subtotal	122,183	250,610
Interest and dividend income received	306	478
Interest paid	(501)	(543)
Income taxes paid	(28,793)	(40,366)
Income taxes refund	9,706	13,881
Net cash from operating activities	102,901	224,060
Decrease/(increase) in bank deposits with maturity over 3 months	—	(45,811)
Purchases of property, plant and equipment	(19,217)	(21,678)
Proceeds from sales of property, plant and equipment	1,318	174
Purchases of intangible assets	(2,983)	(3,426)
Payments for lease and guarantee deposits	(2,855)	(4,291)
Proceeds from collection of lease and guarantee deposits	264	1,589
Increase in construction assistance fund receivables	(1,468)	(1,228)
Decrease in construction assistance fund receivables	850	905
Increase in guarantee deposits received	148	20
Decrease in guarantee deposits received	(244)	(47)
Others, net	(232)	(223)
Net cash used in investing activities	(24,419)	(74,018)

	Six months ended 28 February 2014	Six months ended 28 February 2015
Net increase/(decrease) in short-term loans payable	(702)	(1,067)
Repayment of long-term loans payable	(2,317)	(2,954)
Cash dividends paid	(15,183)	(15,234)
Cash dividends paid to non-controlling interests	(633)	(1,226)
Repayments of lease obligations	(1,697)	(2,244)
Others, net	(139)	330
Net cash used in financing activities	(20,672)	(22,397)
Effect of exchange rate changes on cash and cash equivalents	4,379	21,190
Net increase/(decrease) in cash and cash equivalents	62,189	148,835
Cash and cash equivalents at beginning of period	296,708	314,049
CASH AND CASH EQUIVALENTS AT END OF PERIOD	358,897	462,884

(5) Notes to assumption of going concern

Not applicable.

(6) Notes to the Interim Condensed Consolidated Financial Statements

1. Segment information

(i) Description of reportable segments

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

The Group's main retail clothing business is divided into three reportable operating segments: UNIQLO Japan, UNIQLO International 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

Global Brands: GU, Theory, Comptoir des Cottonniers, Princesse tam.tam and J Brand clothing operations

(ii) Method of calculating segment revenue and results

The methods of accounting for the reportable segments are the same as those stated in the "Significant Accounting Policies" of the Group's annual consolidated financial statements for the year ended 31 August 2014.

The Group does not allocate assets and liabilities to individual reportable segments.

(iii) Segment information

For the six months ended 28 February 2014

(Millions of yen)

	Reportable segments			Total	Others (Note)	Adjustments	Interim Condensed Consolidated Statement of Profit or Loss
	UNIQLO Japan	UNIQLO International	Global Brands				
Revenue	405,592	232,066	125,367	763,025	1,351	—	764,377
Operating profit	71,724	26,264	9,513	107,502	17	(489)	107,030
Segment income (profit before income taxes)	72,038	25,751	9,919	107,710	17	2,835	110,562

(Note) "Others" include real estate leasing business, etc.

For the six months ended 28 February 2015

(Millions of yen)

	Reportable segments			Total	Others (Note)	Adjustments	Interim Condensed Consolidated Statement of Profit or Loss
	UNIQLO Japan	UNIQLO International	Global Brands				
Revenue	454,502	345,504	148,254	948,260	1,423	—	949,684
Operating profit	89,462	42,861	11,740	144,064	15	5,997	150,077
Segment income (profit before income taxes)	90,820	41,994	11,715	144,530	15	19,120	163,666

(Note) "Others" include real estate leasing business, etc.

2. 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 2014	Six months ended 28 February 2015
Selling, general and administrative expenses		
Advertising and promotion	32,439	35,520
Rental expenses	71,401	86,814
Depreciation and amortization	13,980	17,784
Outsourcing	10,040	13,813
Salaries	88,045	110,986
Others	56,603	71,413
Total	272,510	336,333

3. 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 2014	Six months ended 28 February 2015
Other income		
Foreign exchange gains*	1,442	6,906
Gains on sales of property, plant and equipment	878	0
Others	582	1,167
Total	2,903	8,075

* Currency adjustments incurred in the course of operating transactions are included in "other income".

(Millions of yen)

	Six months ended 28 February 2014	Six months ended 28 February 2015
Other expenses		
Loss on retirement of property, plant and equipment	107	265
Others	744	915
Total	852	1,181

4. 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 2014	Six months ended 28 February 2015
Finance income		
Foreign exchange gains*	3,701	12,724
Interest income	324	572
Dividend income	2	34
Others	—	792
Total	4,028	14,123

* Currency adjustments incurred in the course of non-operating transactions are included in "finance income".

(Millions of yen)

	Six months ended 28 February 2014	Six months ended 28 February 2015
Finance costs		
Interest expenses	496	530
Others	—	3
Total	496	534

5. Earnings per share

Six months ended 28 February 2014		Six months ended 28 February 2015	
Equity per share attributable to owners of the parent (Yen)	6,153.37	Equity per share attributable to owners of the parent (Yen)	7,660.10
Basic earnings per share for the period (Yen)	658.28	Basic earnings per share for the period (Yen)	1,027.75
Diluted earnings per share for the period (Yen)	657.52	Diluted earnings per share for the period (Yen)	1,026.51

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

	Six months ended 28 February 2014	Six months ended 28 February 2015
Basic earnings per share for the period		
Profit for the period attributable to owners of the parent (Millions of yen)	67,079	104,753
Profit not attributable to common shareholders (Millions of yen)	—	—
Profit attributable to common shareholders (Millions of yen)	67,079	104,753
Average number of common stock during the period (Shares)	101,901,611	101,924,560
Diluted earnings per share for the period		
Adjustment to profit (Millions of yen)	—	—
Increase in number of common stock (Shares) (share subscription rights)	118,553 (118,553)	123,789 (123,789)

6. Subsequent Events

Not applicable.

4. Supplementary Information

(1) Sales Breakdown by Product Category/Operations

	Six months ended 28 February 2014 (from 1 September 2013 to 28 February 2014)		Six months ended 28 February 2015 (from 1 September 2014 to 28 February 2015)		(Reference) Year ended 31 August 2014	
	Revenue (Millions of yen)	Percent of Total (%)	Revenue (Millions of yen)	Percent of Total (%)	Revenue (Millions of yen)	Percent of Total (%)
Men's clothing	168,293	22.0	183,861	19.4	292,574	21.2
Women's clothing	197,065	25.8	214,610	22.6	354,721	25.6
Children's & Baby's clothing	23,321	3.1	34,580	3.6	40,052	2.9
Goods and other items	10,494	1.3	11,149	1.2	16,700	1.2
Total item sales of UNIQLO Japan	399,175	52.2	444,201	46.8	704,049	50.9
Franchise-related income & alteration charges	6,417	0.8	10,300	1.1	11,594	0.8
Total UNIQLO Japan Operations	405,592	53.0	454,502	47.9	715,643	51.7
UNIQLO International Operations	232,066	30.4	345,504	36.4	413,655	29.9
Total UNIQLO Operations	637,658	83.4	800,006	84.2	1,129,299	81.6
Global Brands Operations	125,367	16.4	148,254	15.6	251,225	18.2
Other Operations	1,351	0.2	1,423	0.2	2,410	0.2
Total	764,377	100.0	949,684	100.0	1,382,935	100.0

- (Notes) 1. Franchise-related income refers to the proceeds from garment sales to franchise stores, plus royalty income. Alteration charges refer to income generated from embroidery prints and alterations to pants length.
2. UNIQLO Operations cover the selling of UNIQLO brand casual clothing.
3. Global Brands Operations consist of GU operations (selling of GU brand casual clothing), Comptoir des Cottonniers operations (selling of Comptoir des Cottonniers brand clothing), Princesse tam.tam operations (selling of Princesse tam.tam brand clothing), Theory operations (selling of Theory, Helmut Lang and PLST brand clothing) and J Brand operations (selling of J BRAND brand clothing).
4. Other Operations include real-estate leasing business.
5. Direct business revenue from UNIQLO Japan (internet and other direct sales channels)
Year ended 31 August 2013: 24,235 million yen, Six months ended 28 February 2014: 15,176 million yen
Year ended 31 August 2014: 25,547 million yen, Six months ended 28 February 2015: 19,720 million yen
6. The above amounts do not include consumption taxes, etc.

4. 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, 9 April 2015, 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, 10 April 2015.

On behalf of the Board
FAST RETAILING CO., LTD.
Tadashi Yanai

Chairman, President and Chief Executive Officer

Japan, 9 April 2015

As of the date of this announcement, the Executive Director is Mr. Tadashi Yanai, the Independent Non-executive Directors are Mr. Toru Hambayashi, Mr. Nobumichi Hattori and Mr. Masaaki Shintaku, and the Non-executive Directors are Mr. Toru Murayama and Mr. Takashi Nawa.