

**Results Summary for Fiscal 2015 (Year to August 31, 2015)**

**Consolidated Business Performance**

(Billions of Yen)

	Year to Aug 2014	Year to Aug 2015		Year to Aug 2016	
	Actual	Actual		Estimate	
	(2013/9~2014/8)	(2014/9~2015/8)	y/y	(2015/9~2016/8)	y/y
<b>Revenue</b>	<b>1,382.9</b>	<b>1,681.7</b>	+21.6%	<b>1,900.0</b>	+13.0%
<b>Gross Profit</b> (to revenue)	<b>699.7</b> 50.6%	<b>848.5</b> 50.5%	+21.3% -0.1p	-	-
<b>SG&amp;A Expenses</b> (to revenue)	<b>549.1</b> 39.7%	<b>671.8</b> 39.9%	+22.3% +0.2p	-	-
<b>Operating profit</b> (to revenue)	<b>130.4</b> 9.4%	<b>164.4</b> 9.8%	+26.1% +0.4p	<b>200.0</b> 10.5%	+21.6% +0.7p
<b>Profit before income taxes</b> (to revenue)	<b>135.4</b> 9.8%	<b>180.6</b> 10.7%	+33.4% +0.9p	<b>200.0</b> 10.5%	+10.7% -0.2p
<b>Profit attributable to owners of the parent</b> (to revenue)	<b>74.5</b> 5.4%	<b>110.0</b> 6.5%	+47.6% +1.1p	<b>115.0</b> 6.1%	+4.5% -0.4p

**Performance by Group Operation**

(Billions of Yen)

		Year to Aug 2014	Year to Aug 2015	
		Actual	Actual	
		(2013/9-2014/8)	(2014/9-2015/8)	y/y
<b>UNIQLO Japan</b>	<b>Revenue</b>	<b>715.6</b>	<b>780.1</b>	<b>+9.0%</b>
	<b>Operating profit</b> (to revenue)	<b>106.3</b> 14.9%	<b>117.2</b> 15.0%	<b>+10.3%</b> <b>+0.1p</b>
<b>UNIQLO International</b>	<b>Revenue</b>	<b>413.6</b>	<b>603.6</b>	<b>+45.9%</b>
	<b>Operating profit</b> (to revenue)	<b>32.9</b> 8.0%	<b>43.3</b> 7.2%	<b>+31.6%</b> <b>-0.8p</b>
<b>Global Brands</b>	<b>Revenue</b>	<b>251.2</b>	<b>295.3</b>	<b>+17.6%</b>
	<b>Operating profit</b> (to revenue)	<b>-4.1</b> -	<b>14.4</b> 4.9%	<b>-</b> <b>-</b>

**Highlights: Fast Retailing Announces Record Results in Fiscal 2015**

**■ Fiscal 2015: The Fast Retailing Group reports record consolidated results**

The Fast Retailing Group reported a record performance in fiscal 2015. In the twelve months from September 2014 to August 2015, consolidated revenue expanded 21.6% year on year to JP¥1.6817 trillion, operating profit increased 26.1% to ¥164.4 billion and profit attributable to owners of the parent rose 47.6% to ¥110.0 billion. Under operating profit, we recorded a ¥16.1 billion impairment loss relating to our premium denim J Brand label, systems, and some stores in the United States, and also a ¥1.8 billion loss on the retirement of property, plant, and equipment relating to the refurbishment of global flagship stores in London and Shanghai. Under profit before income taxes, the depreciation of the Japanese yen boosted the carrying amount of foreign-currency denominated assets, generating a considerable rise in net finance income, from ¥5.0 billion in fiscal 2014 to ¥16.2 billion in fiscal 2015.

**■UNIQLO Japan: Also achieves a record performance**

A 6.2% rise in same-store sales helped UNIQLO Japan achieve its best performance ever in fiscal 2015, with revenue expanding 9.0% to ¥780.1 billion and operating profit increasing 10.3% to ¥117.2 billion. Over the course of the year, core winter items sold extremely well, followed by a favorable launch of new spring ranges. However, summer ranges struggled in the face of an unseasonal cold rainy season.

**■UNIQLO International: Achieves expected gains in revenue and profit on continued strong growth in Greater China and South Korea**

UNIQLO International also achieved record levels of revenue and profit in fiscal 2015, with revenue expanding 45.9% to ¥603.6 billion and operating profit rising 31.6% to ¥43.3 billion. Within the UNIQLO International framework, strong results from Greater China (Mainland China, Hong Kong, and Taiwan), and South Korea proved the key drivers of growth. UNIQLO Greater China generated revenue of ¥304.4 billion (+46.3%) and operating profit of ¥38.6 billion (+66.1%) in fiscal 2015. Conversely, UNIQLO USA reported a year-on-year increase in operating losses after sales continued to fall short of target.

**■Global Brands: Large gains in revenue and profit fueled by strong GU performance**

Global Brands achieved significant gains in revenue and profit in fiscal 2015, with revenue reaching ¥295.3 billion (+17.6%) and operating profit totaling ¥14.4 billion, compared to an operating loss of ¥4.1 billion in fiscal 2014. These results were fueled mainly by extremely strong results from our low-priced GU fashion casualwear brand. GU generated revenue of ¥141.5 billion (+31.6%) and operating profit of ¥16.4 billion (+174.9%). Meanwhile, our Theory, Comptoir des Cotonniers and Princesse tam.tam brands reported a fall in profits. We also recorded a ¥5.1 billion impairment loss as a result of persistent losses at J Brand.

**■Fiscal 2016 consolidated estimates: Expect a new record performance**

Group revenue: ¥1.900 trillion (+13.0% year on year), operating profit: ¥200.0 billion (+21.6%), profit before income taxes: ¥200.0 billion (+10.7%), profit attributable to owners of the parent: ¥115.0 billion (+4.5%). This data would generate earnings per share of ¥1,128.05. Scheduled FY2016 annual dividend: ¥370 per share, divided equally into interim and year-end dividends of ¥185 each, which represents a ¥20 increase over FY2015.

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**■UNIQLO Japan : Record results fueled by 6.2% rise in same-store sales**

UNIQLO Japan reported its highest performance on record in fiscal 2015, with revenue expanding to ¥780.1 billion (+9.0% year-on-year), and operating profit increasing to ¥117.2 billion (+10.3% year-on-year) on the back of a strong 6.2% year-on-year rise in same-store sales. However, the gross profit to revenue margin contracted 0.2 point year-on-year in fiscal 2015 and the selling, general and administrative expenses to revenue ratio rose 0.1 point on the back of higher personnel costs. In the Fall Winter season, sales of core winter ranges such as HEATTECH, Ultra Light Down and wool

sweaters outstripped expectations. Our HEATTECH Extra Warm range, which was fully launched in fall 2014 and is designed to offer 1.5 times the warmth of original HEATTECH fabrics, proved extremely popular with customers and generated strong sales. The launch of our spring ranges went well, but sales of summer items were dampened slightly by the unusually cold rainy season in June and early July. Our UNIQLO OSAKA global flagship store and UNIQLO Kichijoji global hotspot store have impressed customers with their community-based management style, and both stores have been building a strong customer following since their opening in October 2014.

### ■ UNIQLO International : Record results driven by buoyant growth in Greater China, S. Korea

UNIQLO International also reported a record performance in fiscal 2015, with revenue increasing to ¥603.6 billion (+45.9% year-on-year), and operating profit expanding to ¥43.3 billion (+31.6% year-on-year). Within the UNIQLO International framework, Greater China (Mainland China, Hong Kong and Taiwan), and South Korea proved the key drivers of growth by reporting significant increases in revenue and profit. Meanwhile, operating profit held steady at UNIQLO Southeast Asia. Operating profit at UNIQLO Europe contracted in fiscal 2015 following the reporting of losses on the retirement of property, plant, and equipment related to the complete refurbishment of our 311 Oxford Street global flagship store in London. Sales fell short of target and operating losses expanded at UNIQLO USA. This was partly due to the rapid expansion of the store network, with 17 new stores opening in fiscal 2015, and also the fact that the UNIQLO brand is still comparatively new to the US market and not yet widely recognized.

To give a few more details about those strong rises in revenue and profit at the standout UNIQLO Greater China operation: revenue increased 46.3% year-on-year to ¥304.4 billion and operating profit expanded by 66.1% year-on-year to ¥38.6 billion. The number of UNIQLO Greater China stores stood at 467 as of 31 August 2015. The total number of UNIQLO International stores expanded by 165 to 798 stores as of 31 August 2015.

### ■ Global Brands : Revenue and profit up, GU very strong

Global Brands reported increases in revenue and profit in fiscal 2015. Revenue increased to ¥295.3 billion (+17.6% year-on-year) and operating profit shifted from an operating loss of ¥4.1 billion in fiscal 2014 to an operating profit of ¥14.4 billion in fiscal 2015. The segment reported a ¥5.1 billion impairment loss relating to continued operating losses at J Brand.

Within the Global Brands segment, our low-priced GU fashion casualwear label performed especially well, generating significant rises in both revenue and profit. GU revenue reached ¥141.5 billion (+31.6% year-on-year) and operating profit totaled ¥16.4 billion (+174.9% year-on-year). This strong performance was underpinned by GU's ability to attract increasing numbers of customers of all ages by developing products that firmly capture the latest fashion trends, such as gaucho pants, and also the brand's capacity to flexibly increase production when required. The GU label boasted 314 stores in Japan and five stores outside of Japan as of 31 August 2015.

Meanwhile, our Theory fashion brand was adversely affected by the lackluster US market for luxury

fashion, and reported a contraction in operating profit as a result. Our French fashion brand Comptoir des Cotonniers also reported a fall in profit. J Brand reported a higher operating loss after being hit hard by the downturn in the US premium denim market.

■ **Fiscal 2016 consolidated estimates: Expect a new record performance**

In fiscal 2016, Fast Retailing expects to achieve consolidated revenue of ¥1.900 trillion (+13.0% year on year), operating profit of ¥200.0 billion (+21.6%), profit before income taxes of ¥200.0 billion (+10.7%) and profit attributable to owners of the parent of ¥115.0 billion (+4.5%). This data would translate into earnings per share of ¥1,128.05.

The Fast Retailing Group expects all three business segments will generate gains in both revenue and profit in fiscal 2016. The Group's global store network is expected to expand by 195 to 3,173 stores by the end of August 2016. That figure includes 846 UNIQLO Japan directly operated and franchise stores (+5 versus end August 2015), 958 UNIQLO International stores (+160), and 1,369 Global Brands stores (+30).

We plan to deliver an annual dividend of ¥370 per share in fiscal 2016, split evenly into interim and year-end dividends of ¥185 each, which represents a ¥20 increase over FY2015.

Fast Retailing Co., Ltd. discloses business results data and offers a variety of press releases on its IR website <http://www.fastretailing.com/eng/ir/>.