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**FIRST QUARTERLY RESULTS ANNOUNCEMENT
 FOR THE THREE MONTHS ENDED 30 NOVEMBER 2024
 AND
 RESUMPTION OF TRADING**

The board of directors (the “Board”) of FAST RETAILING CO., LTD. (the “Parent” or “Company”) is pleased to announce the consolidated results of the Company and its subsidiaries (collectively the “Group”) for the three months ended 30 November 2024.

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 January 2025, 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 January 2025.

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

1. CONSOLIDATED RESULTS

The consolidated financial results were prepared in accordance with International Financial Reporting Standards (“IFRS”).

(1) Consolidated Operating Results (1 September 2024 to 30 November 2024)

(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	%
Three months ended 30 November 2024	895,192	10.4	157,556	7.4	196,613	21.0	140,300	22.3
Three months ended 30 November 2023	810,833	13.2	146,686	25.3	162,471	28.1	114,706	27.7

	Profit attributable to owners of the Parent		Total comprehensive income for the period		Basic earnings per share for the period	Diluted earnings per share for the period
	Millions of yen	%	Millions of yen	%	Yen	Yen
Three months ended 30 November 2024	131,963	22.4	231,067	51.8	430.19	429.51
Three months ended 30 November 2023	107,800	26.7	152,188	95.8	351.50	350.88

(2) Consolidated Financial Position

	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 30 November 2024	3,795,103	2,196,913	2,139,312	56.4	6,973.44
As at 31 August 2024	3,587,565	2,068,254	2,016,535	56.2	6,574.11

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 2024	-	175.00	-	225.00	400.00
Year ending 31 August 2025	-				
Year ending 31 August 2025 (forecast)		225.00	-	225.00	450.00

(Note) Revisions during this quarter of dividends forecast for fiscal year: None

3. CONSOLIDATED BUSINESS RESULTS PROJECTION FOR YEAR ENDING 31 AUGUST 2025 (1 SEPTEMBER 2024 TO 31 AUGUST 2025)

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

	Revenue		Operating profit		Profit before income taxes		Profit attributable to owners of the Parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Year ending 31 August 2025	3,400,000	9.5	530,000	5.8	585,000	5.0	385,000	3.5

	Basic earnings per share attributable to owners of the Parent
Year ending 31 August 2025	Yen 1,255.14

(Note) Revisions during this quarter of previously disclosed consolidated business results projection for the year ending 31 August 2025: None.

* Notes

- (1) Significant changes in the scope of consolidation during the current quarterly consolidated cumulative period None
- (2) Changes in accounting policies and changes in accounting estimates:
- (i) Changes in accounting policies to conform with IFRS accounting standard: Yes
- (ii) Other changes in accounting policies: None
- (iii) Changes in accounting estimates: None

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

(i)	Number of issued shares (including treasury stock)	As at 30 November 2024	318,220,968 Shares	As at 31 August 2024	318,220,968 shares
(ii)	Number of treasury stock	As at 30 November 2024	11,440,927 Shares	As at 31 August 2024	11,481,781 Shares
(iii)	Average number of issued shares	For the three months ended 30 November 2024	306,754,163 shares	For the three months ended 30 November 2023	306,685,638 shares

* Review by a certified public accountant or audit firm of interim financial statements attached: Yes (Optional)

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

Statements made in these materials, such as those pertaining to future matters, including business projections, are based on information presently available to the Company and certain assumptions determined to be reasonable. Actual business results may vary materially depending on a variety of factors. For the background, assumptions and other matters regarding the business results projection, please refer to P.8 “(3) Qualitative Information Concerning Consolidated Business Results Projection”.

1. Business Results

(1) Results of Operations

The Fast Retailing Group reported strong increases in both revenue and profit in the first quarter of fiscal 2025, or the three months from 1 September 2024 to 30 November 2024. Consolidated revenue totaled 895.1 billion yen (+10.4% year-on-year), while business profit, which is calculated by subtracting cost of sales and selling, general and administrative expenses from consolidated revenue and is therefore an accurate gauge of actual business profit, totaled 156.9 billion yen (+11.0% year-on-year). This strong result was fueled primarily by buoyant sales at UNIQLO Japan as well as the continued favorable expansion of UNIQLO operations in Southeast Asia, India & Australia, North America, and Europe. Other income net of expenses declined by 4.6 billion yen following the recording of a foreign exchange loss for the quarter compared with a foreign exchange gain in the previous year. As a result, operating profit expanded by 7.4% year-on-year to 157.5 billion yen. Fast Retailing's consolidated gross profit margin contracted by a slim 0.1 point year-on-year to 54.5%. The selling, general and administrative expense ratio improved by 0.3 point year-on-year to 36.9%. In addition, we recorded 39.0 billion yen under finance income net of costs, comprising 25.3 billion yen in translated foreign exchange gains on foreign-currency denominated assets and 13.7 billion yen in net interest income. As a result, first-quarter profit before income taxes increased to 196.6 billion yen (+21.0% year-on-year) and profit attributable to owners of the Parent increased to 131.9 billion yen (+22.4% year-on-year).

The Fast Retailing Group is focusing on a number of areas as part of its endeavor to become a global No.1 brand that is essential to daily living and is trusted by all customers around the world. Those measures include (1) Investing in human capital and strengthening the training of management talent, (2) Pursuing a business model in which the development of business contributes to sustainability, (3) Further progressing the development of a digital consumer retailing industry, (4) Diversifying global earnings pillars, and (5) Expanding the GU business segment, as well as Theory and other Global Brands. We aim to continue to open new high-quality stores and enhance our product development and branding at UNIQLO International in particular as the growth pillar of the Fast Retailing Group. We are also committed to creating LifeWear, simple and high-quality everyday clothing, in order to help build a sustainable society. Our aim is to create high-quality clothing that lasts a long time, clothing that exerts a lower impact on the planet and is made in healthy and safe working environments, and circular clothing that can ultimately be recycled or reused.

UNIQLO Japan

UNIQLO Japan reported higher revenue and a significant increase in profit in the first quarter of fiscal 2025, with revenue totaling 266.6 billion yen (+9.0% year-on-year) and operating profit totaling 52.1 billion yen (+12.1% year-on-year). First-quarter same-store sales (including e-commerce) increased by 7.3% year-on-year on the back of strong sales performances in September and November. In September, sales of T-shirts, Bra Tops, and other items proved strong as we maintained sufficient inventory and strengthened the promotion of summer ranges. In November, HEATTECH innerwear, cashmere knitwear, and other warm winter clothing sold well and our 40th UNIQLO Thank You Festival also attracted a large number of customers. The gross profit margin contracted by 0.2 point year-on-year on slightly higher discounting. The selling, general and administrative expense ratio improved by 0.9 point year-on-year thanks to a decline in the cost ratios for personnel and store rent.

UNIQLO International

UNIQLO International reported a significant increase in revenue and an expansion in operating profit in the first quarter of fiscal 2025, with revenue rising to 501.7 billion yen (+13.7% year-on-year) and operating profit expanding to 83.5 billion yen (+7.4% year-on-year). Southeast Asia, India & Australia, North America, and Europe reported large revenue and profit gains and continue to perform strongly.

Breaking down the UNIQLO International performance into individual regions and markets and viewing the results in local currency terms, within Greater China, revenue declined and profit contracted sharply in the Mainland China market due to persistently warm weather throughout the three-month period, insufficient product mixes tailored for warm winter weather, and an insufficient response to minute needs of individual regions. Revenue declined slightly and profits dipped sharply in the Hong Kong market and the Taiwan market. UNIQLO South Korea reported higher revenue and profit in the first quarter thanks to strong sales of casual shirts, sweatshirts, and other staple year-round ranges that are not easily impacted by changes in the weather. The Southeast Asia, India & Australia region reported a large increase in revenue and a rise in operating profit in the first quarter. Same-store sales rose on the back of strong sales of T-shirts, short pants, Bra Tops and other core summer items as well as strong sales of our newly released short-sleeved cable knitwear items. UNIQLO North America reported a large increase in revenue and a rise in operating profit. Same-store sales increased on the back of strong sales of cashmere, PUFFTECH, and other items. In the first quarter, we also opened multiple stores in new areas such as the state of Texas for the first time, which all generated stronger-than-expected sales. This development enabled us to confirm the potential for further growth in the North America market by expanding into new areas. UNIQLO Europe reported large increases in both revenue and profit. Same-store sales rose markedly in the first quarter after our decision to launch Winter ranges early resulted in strong sales of seamless down, cashmere, and other winter ranges. Sales from new

stores including our first store in Poland, which we opened in September proved extremely strong. UNIQLO's brand visibility and customer base continue to expand as we open more stores in new areas.

GU

The GU business segment reported an increase in revenue but a large decline in profit in the first quarter of fiscal 2025, with revenue rising to 90.6 billion yen (+3.1% year-on-year) and operating profit declining to 9.8 billion yen (-20.2% year-on-year). While sales of the new Barrel Leg Jeans launched in Fall Winter 2024 proved strong, first-quarter GU same-store sales remained close to previous year levels after the operation failed to generate enough hit products reflecting mass fashion trends that are not influenced by changing temperatures, and shortages of strong-selling items emerged. On the profit front, the gross profit margin declined and the selling, general and administrative expense ratio increased, resulting in a large decline in overall profits. The fact that GU has not yet established a solid brand position for itself either inside or outside of Japan is a key issue. We will reinvigorate GU Japan as a priority by working to strengthen the development of products that reflect mass fashion trends by fortifying global R&D functions, create more accurate numerical plans and sales plans for staple year-round products, reduce shortages of strong-selling items, strengthen the communication of information that illustrates GU's worldview, and improve the quality of individual store management.

Global Brands

The Global Brands segment reported a decline in revenue but an increase in profit in the first quarter of fiscal 2025, with revenue contracting to 35.7 billion (-2.4% year-on-year) and operating profit expanding to 1.8 billion yen (+373.3% year-on-year). While sluggish sales from our Theory operation were primarily responsible for the decline in revenue, improved gross profit margins at Theory and all other labels helped boost overall profits.

Theory reported a decline in revenue but an increase in profit in the first quarter. On the revenue front, in addition to the failure to develop sufficient product mixes that satisfied customer needs, depressed consumer appetite for apparel in Asia also contributed to the decline in overall sales. Operating profit increased mainly due to an improvement in the selling, general and administrative expense ratio at Theory USA. Meanwhile, our PLST brand reported an increase in revenue thanks to efforts to determine products for strategic marketing, conduct sufficient marketing, and prepare sufficient inventory. Those efforts also helped move the operating profit figure into the black. Finally, Comptoir des Cottonniers reported a decline in revenue on the back of a one-third reduction in store numbers. However, the label generated double-digit growth in same-store sales thanks to buoyant sales of items that are now marketed in a more affordable price range. This resulted in a contraction in overall losses.

Sustainability

Fast Retailing is advancing its LifeWear concept—the ultimate in everyday clothing, designed to make everyone's life better—to create apparel that emphasizes not only quality, design and price, but also being environmentally friendly, protecting human rights and contributing to society. In order to help people gain a deeper understanding of our stance, we held the fourth "LifeWear: A New Industry" briefing session in November 2024 for investors and the media, and shared the progress we've made in the key area of sustainability. Also, with the Ariake Project as the focus of company-wide reform, we introduced people to our initiatives aimed at both business expansion and environmental impact reduction by creating only what customers need and thoroughly eliminating waste products and stock.

We have identified six priority areas (materialities) for our sustainability activities. The main company activities in the first quarter of fiscal 2025 are as follows.

■ **Creating new value through products and sales:** We have established a Responsible Raw Materials Procurement Policy and Raw Materials Procurement Guidelines, and are promoting the procurement of sustainable materials that take into consideration the environment, human rights, and animal welfare. In order to support the expanded adoption of sustainable materials in products, we have established greenhouse gas emissions, water use, biodiversity, human rights, and animal welfare as items of special consideration, and have started working on a new framework to clarify qualitative and quantitative standards for each raw material. Starting with cotton, a material we procure in large quantities, we now include regenerative cotton as a sustainable material. We are also using individual life-cycle assessments (LCAs) as a reference for clarifying quantitative standards.

UNIQLO is promoting its "RE.UNIQLO" initiative to transition to a recycling-based society by extending the lifespan of clothes. RE.UNIQLO Studio at UNIQLO stores offers clothing repair, remake and upcycle services so that customers can continue to wear their clothing for a long time. As of the end of November 2024, we have rolled this service out to 56 UNIQLO stores across 22 countries and regions. Also, as part of the UNIQLO Pre-Owned Clothes Project, in October 2024 the UNIQLO Maebashi Minami Inter Store began selling pre-owned clothing using the knowledge gained from trial sales of pre-owned clothing at the UNIQLO Setagaya Chitosedai Store and the UNIQLO Tenjin Store.

■ **Respecting human rights and labor environment in the supply chain:** We are also continually strengthening our efforts to respect human rights and labor environments. We require every production partner to comply with our "Code of Conduct for Production Partners". To ensure compliance with our code of conduct, we regularly monitor supply chain labor conditions and ask factory management to resolve any identified issues, also providing support for improvement. As of the end of August 2024, Fast Retailing monitors the compliance status of all garment factories, core fabric mills, core spinning mills for UNIQLO cotton products and auxiliary material factories which produce trims and accessories including Fast Retailing brands' logo properties. In addition, we are also expanding the scope of risk assessment to a broader value chain. In the fiscal year ended August 2024, we had initiated pilot due diligence assessments in the areas of construction and logistics, which are generally known to be high-risk sectors for human rights issues, as well as in factories producing store materials such as fixtures and mannequins, which are procured directly by Fast Retailing's group brands. Based on the learnings from these pilot assessments, we are working to establish human rights due diligence schemes for each sector using a risk-based methodology.

■ **Consideration for the environment:** We have set ourselves the goal of reducing greenhouse gas emissions at our stores and offices by 90% by the fiscal year ending August 2030 compared to the fiscal year ended August 2019, and by 20% in our supply chains. In addition to implementing renewable energy within the company, we are strengthening our efforts to reduce greenhouse gas emissions together with UNIQLO and GU's core partner factories. In the raw materials sector of the supply chain, we aim to switch 50% of our total raw material usage to materials with low greenhouse gas emissions such as recycled materials by the end of August 2030. As of our 2024 product lineup, we have achieved 18.2% (8.5% in 2023) so far. Recycled polyester usage also rose to 47.4% of all polyester used (30.0% in 2023).

■ **Community co-existence and mutual support:** We launched our The Heart of LifeWear initiative to donate one million HEATTECH items worldwide in collaboration with UNIQLO's strategic partner the Toray Group, UNHCR, the UN Refugee Agency, and support groups around the world. Around 500,000 items will be delivered to refugees and internally displaced persons through UNHCR, and around 500,000 items will be available for UNIQLO operations around the world to provide support in line with the needs of each country. Approximately 500,000 items have been sent to refugees in the Republic of Moldova and Jordan, and about 70,000 items have been sent to earthquake and flooding victims in the Noto Peninsula and to orphanages across Japan.

■ **Supporting employee fulfillment:** We are globally implementing various initiatives to promote diversity in four priority areas of gender, Global One Team, disabilities, and LGBTQ+, including the introduction of systems and training programs to support relevant

parties. In order to promote Global One, management in each country at each business is identifying priority issues related to diversity and gradually implementing concrete measures. At the Global Human Resources Conference held in September 2024, we discussed mechanisms and support for improving career prospects and development when hiring people with disabilities. In addition, in order to promote the creation of an environment in which each and every employee can work enthusiastically and grow at a fast pace, we conduct an annual engagement survey of employees around the world (38,770 people). The rate of positive responses to this survey for the fiscal year ended August 2024 was 74.7%. By analyzing the survey results in detail, we identify issues and promote initiatives to further improve the working environment.

■ Implementing good corporate governance: To enable rapid and transparent management, we have a number of committees engaged in open and active discussions. In addition to the results of human rights surveys targeting our employees in overseas locations and discussing issue resolutions, the Human Rights Committee discussed priority areas and methods of compliance with the EU Corporate Sustainability Due Diligence Directive. The Nomination and Remuneration Advisory Committee discussed the composition and amount of compensation for internal directors, while the Risk Management Committee discussed measures to prevent recurrence of cases of fraud within the company and implementation of such measures.

(2) Financial Positions and Cash Flows Information

(i) Financial Positions

Total assets as at 30 November 2024 were 3.7951 trillion yen, which was an increase of 207.5 billion yen relative to the end of the preceding fiscal year. The principal factors were an increase of 5.2 billion yen in cash and cash equivalents, an increase of 96.0 billion yen in trade and other receivables, a decrease of 23.1 billion yen in other current financial assets, an increase of 38.6 billion yen in inventories, an increase of 40.2 billion yen in derivative financial assets, an increase of 8.9 billion yen in property, plant and equipment, an increase of 8.8 billion yen in right-of-use assets, an increase of 17.7 billion yen in non-current financial assets and an increase of 15.5 billion yen in investments in associates accounted for using the equity method.

Total liabilities as at 30 November 2024 were 1.5981 trillion yen, which was an increase of 78.8 billion yen relative to the end of the preceding fiscal year. The principal factors were an increase of 65.7 billion yen in trade and other payables, an increase of 27.1 billion yen in other current financial liabilities, a decrease of 21.2 billion yen in derivative financial liabilities, a decrease of 11.5 billion yen in current tax liabilities, and an increase of 11.2 billion yen in deferred tax liabilities.

Total net assets as at 30 November 2024 were 2.1969 trillion yen, which was an increase of 128.6 billion yen relative to the end of the preceding fiscal year. The principal factors were an increase of 62.9 billion yen in retained earnings, an increase of 59.5 billion yen in other components of equity, and an increase of 5.8 billion yen in non-controlling interests.

(ii) Cash Flows Information

Cash and cash equivalents as at 30 November 2024 had increased by 5.2 billion yen from the end of the preceding fiscal year, to 1.1988 trillion yen.

(Operating Cash Flows)

Net cash generated by operating activities for the three months ended 30 November 2024 was 87.6 billion yen (107.1 billion yen was generated during the three months ended 30 November 2023). The principal factors were cash inflow from profit before tax for 196.6 billion yen, depreciation and amortization for 53.3 billion yen and increase in trade and other payables for 59.6 billion yen, and cash outflow from increase in trade and other receivables for 89.1 billion yen, and income taxes paid for 72.4 billion yen.

(Investing Cash Flows)

Net cash used in investing activities for the three months ended 30 November 2024 was 3.5 billion yen (44.4 billion yen was used during the three months ended 30 November 2023). The principal factors were net decrease in bank deposits with original maturities of three months or longer for 35.2 billion yen and 19.6 billion yen in payments for property, plant and equipment.

(Financing Cash Flows)

Net cash used in financing activities for the three months ended 30 November 2024 was 106.2 billion yen (88.9 billion yen was used during the three months ended 30 November 2023). The principal factors were 68.9 billion yen in dividends paid to owners of the Parent, and 36.6 billion yen in repayments of lease liabilities.

(3) Qualitative Information Concerning Consolidated Business Results Projection

No adjustments were made concerning the business results projection for the year ending 31 August 2025 as reported in the “Annual Results Announcement for the Year Ended 31 August 2024” released on 10 October 2024.

2. Interim Condensed Consolidated Financial Statements and Accompanying Material Notes

(1) Interim Condensed Consolidated Statement of Financial Position

(Millions of yen)

	Notes	As at 31 August 2024	As at 30 November 2024
ASSETS			
Current assets			
Cash and cash equivalents		1,193,560	1,198,840
Trade and other receivables		83,929	179,989
Other financial assets		470,554	447,417
Inventories		474,460	513,154
Derivative financial assets		111,658	130,524
Income taxes receivable		2,210	1,775
Other assets		26,897	27,614
Total current assets		2,363,271	2,499,317
Non-current assets			
Property, plant and equipment		245,742	254,683
Right-of-use assets		416,712	425,518
Goodwill		8,092	8,092
Intangible assets		92,568	95,494
Financial assets		336,302	354,076
Investments in associates accounted for using the equity method		19,559	35,096
Deferred tax assets		32,432	29,681
Derivative financial assets		66,995	88,394
Other assets		5,888	4,748
Total non-current assets		1,224,294	1,295,785
Total assets		3,587,565	3,795,103
Liabilities and equity			
LIABILITIES			
Current liabilities			
Trade and other payables		388,656	454,364
Other financial liabilities		104,770	131,941
Derivative financial liabilities		12,716	6,396
Lease liabilities		130,744	132,978
Current tax liabilities		65,525	53,985
Provisions		1,774	1,682
Other liabilities		148,201	146,813
Total current liabilities		852,390	928,162
Non-current liabilities			
Financial liabilities		211,147	211,168
Lease liabilities		347,318	351,907
Provisions		52,652	54,105
Deferred tax liabilities		31,896	43,137
Derivative financial liabilities		21,385	6,473
Other liabilities		2,521	3,236
Total non-current liabilities		666,920	670,028
Total liabilities		1,519,310	1,598,190
EQUITY			
Capital stock		10,273	10,273
Capital surplus		29,712	29,990
Retained earnings		1,766,073	1,829,020
Treasury stock, at cost		(14,628)	(14,579)
Other components of equity		225,104	284,607
Equity attributable to owners of the Parent		2,016,535	2,139,312
Non-controlling interests		51,718	57,600
Total equity		2,068,254	2,196,913
Total liabilities and equity		3,587,565	3,795,103

(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	Three months ended 30 November 2023	Three months ended 30 November 2024
Revenue	3	810,833	895,192
Cost of sales		(368,010)	(407,620)
Gross profit		442,823	487,571
Selling, general and administrative expenses	4	(301,400)	(330,580)
Other income	5	5,663	1,404
Other expenses	5	(1,070)	(1,765)
Share of profit and loss of associates accounted for using the equity method		671	925
Operating profit		146,686	157,556
Finance income	6	18,261	42,345
Finance costs	6	(2,476)	(3,288)
Profit before income taxes		162,471	196,613
Income tax expense		(47,764)	(56,312)
Profit for the period		114,706	140,300
Profit for the period attributable to:			
Owners of the Parent		107,800	131,963
Non-controlling interests		6,905	8,337
Total		114,706	140,300
Earnings per share			
Basic (yen)	7	351.50	430.19
Diluted (yen)	7	350.88	429.51

Interim Condensed Consolidated Statement of Comprehensive Income

(Millions of yen)

	Notes	Three months ended 30 November 2023	Three months ended 30 November 2024
Profit for the period		114,706	140,300
Other comprehensive income / (loss), net of income tax			
Items that will not be reclassified subsequently to profit or loss			
Financial assets measured at fair value through other comprehensive income / (loss)		(0)	-
Total items that will not be reclassified subsequently to profit or loss		(0)	-
Items that may be reclassified subsequently to profit or loss			
Exchange differences on translating foreign operations		14,503	31,192
Cash flow hedges		22,960	59,605
Share of other comprehensive income/(loss) of associates		18	(31)
Total items that may be reclassified subsequently to profit or loss		37,482	90,767
Other comprehensive income / (loss), net of income tax		37,482	90,767
Total comprehensive income for the period		152,188	231,067
Attributable to:			
Owners of the Parent		144,490	220,495
Non-controlling interests		7,698	10,571
Total comprehensive income for the period		152,188	231,067

(3) Interim Condensed Consolidated Statement of Changes in Equity

For the three months ended 30 November 2023

(Millions of yen)

Note	Other components of equity										Equity attributable to owners of the Parent	Non-controlling interests	Total equity
	Capital stock	Capital surplus	Retained earnings	Treasury stock, at cost	Financial assets measured at fair value through other comprehensive income / (loss)	Foreign currency translation reserve	Cash flow hedge reserve	Share of other comprehensive income of associates	Total				
As at 1 September 2023	10,273	28,531	1,498,348	(14,714)	28	146,031	152,602	302	298,965	1,821,405	51,955	1,873,360	
Net changes during the period													
Comprehensive income													
Profit for the period	-	-	107,800	-	-	-	-	-	-	107,800	6,905	114,706	
Other comprehensive income / (loss)	-	-	-	-	(0)	13,390	23,280	18	36,689	36,689	792	37,482	
Total comprehensive income	-	-	107,800	-	(0)	13,390	23,280	18	36,689	144,490	7,698	152,188	
Transactions with the owners of the Parent													
Acquisition of treasury stock	-	-	-	(0)	-	-	-	-	-	(0)	-	(0)	
Disposal of treasury stock	-	552	-	39	-	-	-	-	-	591	-	591	
Dividends	-	-	(50,600)	-	-	-	-	-	-	(50,600)	(4,939)	(55,539)	
Share-based payments	-	(287)	-	-	-	-	-	-	-	(287)	-	(287)	
Transfer to non-financial Assets	-	-	-	-	-	-	(33,358)	-	(33,358)	(33,358)	(499)	(33,858)	
Total transactions with the owners of the Parent	-	264	(50,600)	38	-	-	(33,358)	-	(33,358)	(83,655)	(5,438)	(89,094)	
Total net changes during the period	-	264	57,200	38	(0)	13,390	(10,077)	18	3,330	60,834	2,259	63,094	
As at 30 November 2023	10,273	28,796	1,555,548	(14,675)	28	159,422	142,524	321	302,296	1,882,240	54,214	1,936,455	

For the three months ended 30 November 2024

(Millions of yen)

Note	Other components of equity										Equity attributable to owners of the Parent	Non-controlling interests	Total equity
	Capital stock	Capital surplus	Retained earnings	Treasury stock, at cost	Financial assets measured at fair value through other comprehensive income / (loss)	Foreign currency translation reserve	Cash flow hedge reserve	Share of other comprehensive income of associates	Total				
As at 1 September 2024	10,273	29,712	1,766,073	(14,628)	(17)	140,747	84,069	305	225,104	2,016,535	51,718	2,068,254	
Net changes during the period													
Comprehensive income													
Profit for the period	-	-	131,963	-	-	-	-	-	-	131,963	8,337	140,300	
Other comprehensive income / (loss)	-	-	-	-	-	31,002	57,561	(31)	88,532	88,532	2,234	90,767	
Total comprehensive income	-	-	131,963	-	-	31,002	57,561	(31)	88,532	220,495	10,571	231,067	
Transactions with the owners of the Parent													
Acquisition of treasury stock	-	-	-	(2)	-	-	-	-	-	(2)	-	(2)	
Disposal of treasury stock	-	656	-	52	-	-	-	-	-	708	-	708	
Dividends	-	-	(69,016)	-	-	-	-	-	-	(69,016)	(4,895)	(73,911)	
Share-based payments	-	(378)	-	-	-	-	-	-	-	(378)	-	(378)	
Transfer to non-financial assets	-	-	-	-	-	-	(29,028)	-	(29,028)	(29,028)	204	(28,824)	
Total transactions with the owners of the Parent	-	277	(69,016)	49	-	-	(29,028)	-	(29,028)	(97,718)	(4,690)	(102,409)	
Total net changes during the period	-	277	62,946	49	-	31,002	28,532	(31)	59,503	122,776	5,881	128,658	
As at 30 November 2024	10,273	29,990	1,829,020	(14,579)	(17)	171,749	112,601	273	284,607	2,139,312	57,600	2,196,913	

(4) Interim Condensed Consolidated Statement of Cash Flows

(Millions of yen)

	Notes	Three months ended 30 November 2023	Three months ended 30 November 2024
Cash flows from operating activities			
Profit before income taxes		162,471	196,613
Depreciation and amortization		49,312	53,376
Impairment losses		202	120
Interest and dividend income		(15,221)	(17,010)
Interest expenses		2,476	3,288
Foreign exchange losses / (gains)		(3,039)	(25,324)
Share of profit and loss of associates accounted for using the equity method		(671)	(925)
Losses on disposal of property, plant and equipment		280	191
(Increase) / Decrease in trade and other receivables		(73,991)	(89,161)
(Increase) / Decrease in inventories		(31,525)	(35,699)
Increase / (Decrease) in trade and other payables		61,067	59,672
(Increase) / Decrease in other assets		(2,819)	(9,796)
Increase / (Decrease) in other liabilities		19,941	25,389
Others, net		(1,119)	(14,211)
Cash generated from operations		167,362	146,523
Interest and dividends income received		10,861	16,481
Interest paid		(2,138)	(2,959)
Income taxes paid		(68,900)	(72,444)
Income taxes refund		-	97
Net cash generated by / (used in) operating activities		107,184	87,697
Cash flows from investing activities			
Amounts deposited into bank deposits with original maturities of three months or longer		(111,578)	(166,554)
Amounts withdrawn from bank deposits with original maturities of three months or longer		96,956	201,816
Payments for property, plant and equipment		(20,777)	(19,646)
Payments for intangible assets		(7,921)	(8,764)
Payments for acquisition of right-of-use assets		(1,101)	(733)
Payments for acquisition of investment securities		(114,590)	(78,563)
Proceeds from sale and redemption of investment securities		115,038	80,077
Payments for lease and guarantee deposits		(1,360)	(1,852)
Proceeds from collection of lease and guarantee deposits		1,396	1,169
Investments in associates accounted for using the equity method		-	(14,712)
Others, net		(471)	4,187
Net cash generated by / (used in) investing activities		(44,410)	(3,577)

(Millions of yen)

	Notes	Three months ended 30 November 2023	Three months ended 30 November 2024
Cash flows from financing activities			
Proceeds from short-term loans payable		1,172	-
Repayment of short-term loans payable		(1,562)	(294)
Dividends paid to owners of the Parent		(50,545)	(68,964)
Dividends paid to non-controlling interests		-	(439)
Repayments of lease liabilities		(38,088)	(36,607)
Others, net		38	49
Net cash generated by / (used in) financing activities		(88,984)	(106,256)
Effect of exchange rate changes on the balance of cash held in foreign currencies		10,289	27,416
Net increase / (decrease) in cash and cash equivalents		(15,920)	5,280
Cash and cash equivalents at the beginning of period		903,280	1,193,560
Cash and cash equivalents at the end of period		887,360	1,198,840

(5) Notes to assumption of going concern

Not applicable.

(6) Notes to the Interim Condensed Consolidated Financial Statements

The interim condensed consolidated financial statements were prepared in accordance with the Article 5-2 of the Tokyo Stock Exchange's standard for preparation of quarterly financial statements, omitting certain disclosures, which are required in accordance with International Auditing Standard 34 "Interim Financial Reporting", under the Article 5-5 of the Tokyo Stock Exchange's standard for preparation of quarterly financial statements.

1. Changes in accounting policies

Material Accounting Policies applied in the Interim Condensed Consolidated Financial Statement are the same as those applied in the consolidated financial statements for the previous consolidated fiscal year, with the exception of the below newly applied standard.

Since the first quarter of the current consolidated fiscal year, the Group has adopted the below standards.

Standard	Standard Name	Summary of New/Revised Content and Transitional Measures
International accounting standard 7 ("IAS 7") (Revised)	Statement of Cash Flows	Revised disclosures for supplier finance agreements.
International Financial Accounting Standards 7 ("IFRS 7") (Revised)	Financial Instruments: Disclosures	

The application of IAS 7 (Revised) and IFRS 7 (Revised) has no significant impact on the Group's Interim Condensed Consolidated Financial Statement.

2. Segment Information

(i) Description of reportable segments

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

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

GU: GU clothing business in Japan and overseas

Global Brands: Theory, PLST, COMPTOIR DES COTONNIERS, and PRINCESSE TAM.TAM clothing business

(ii) Segment revenue and results

For the three months ended 30 November 2023

(Millions of yen)

	Reportable segments				Total	Others (Note 1)	Adjustments (Note 2)	Interim Condensed Consolidated Statement of Profit or Loss
	UNIQLO Japan	UNIQLO International	GU	Global Brands				
Revenue	244,498	441,318	87,856	36,684	810,358	475	-	810,833
Operating profit / (loss)	46,567	77,820	12,372	397	137,157	96	9,431	146,686
Segment income / (loss) (i.e., Profit / (loss) before income taxes)	49,156	78,027	12,262	381	139,828	96	22,545	162,471

(Note 1) "Others" includes the real estate leasing business, etc.

(Note 2) "Adjustments" mainly includes revenue and corporate expenses which are not allocated to individual reportable segments.

For the three months ended 30 November 2024

(Millions of yen)

	Reportable segments				Total	Others (Note 1)	Adjustments (Note 2)	Interim Condensed Consolidated Statement of Profit or Loss
	UNIQLO Japan	UNIQLO International	GU	Global Brands				
Revenue	266,602	501,767	90,610	35,794	894,775	417	-	895,192
Operating profit / (loss)	52,186	83,567	9,874	1,879	147,508	31	10,017	157,556
Segment income / (loss) (i.e., Profit / (loss) before income taxes)	54,686	84,526	10,551	1,928	151,693	31	44,888	196,613

(Note 1) "Others" includes the real estate leasing business, etc.

(Note 2) "Adjustments" mainly includes revenue and corporate expenses which are not allocated to individual reportable segments.

3. Revenue

The Group conducts its global retail operations through both physical stores and e-commerce channels. The following is a breakdown of total revenue by major regional market operation.

Three months ended 30 November 2023

	Revenue (Millions of yen)	Percentage of Total (%)
Japan	244,498	30.2
Greater China	180,347	22.2
South Korea, Southeast Asia, India & Australia	131,273	16.2
North America	57,971	7.1
Europe	71,726	8.8
UNIQLO (Note 1)	685,817	84.6
GU (Note 2)	87,856	10.8
Global Brands (Note 3)	36,684	4.5
Others (Note 4)	475	0.1
Total	810,833	100.0

(Note 1) Revenue is classified by nation or region based on customer location.

The designated countries and regions are classified as follows:

Greater China: Mainland China, Hong Kong, Taiwan

South Korea, Southeast Asia, India & Australia: South Korea, Singapore, Malaysia, Thailand, the Philippines, Indonesia, Australia, Vietnam, India

North America: United States of America, Canada

Europe: United Kingdom, France, Germany, Belgium, Spain, Sweden, the Netherlands, Denmark, Italy, Poland, Luxembourg

(Note 2) Main national and regional market: Japan

(Note 3) Main national and regional markets: North America, Europe, Japan

(Note 4) The “Others” category includes real estate leasing operations.

Three months ended 30 November 2024

	Revenue (Millions of yen)	Percentage of Total (%)
Japan	266,602	29.8
Greater China	178,610	20.0
South Korea, Southeast Asia, India & Australia	153,138	17.1
North America	68,013	7.6
Europe	102,004	11.4
UNIQLO (Note 1)	768,369	85.8
GU (Note 2)	90,610	10.1
Global Brands (Note 3)	35,794	4.0
Others (Note 4)	417	0.0
Total	895,192	100.0

(Note 1) Revenue is classified by nation or region based on customer location.

The designated countries and regions are classified as follows:

Greater China: Mainland China, Hong Kong, Taiwan

South Korea, Southeast Asia, India & Australia: South Korea, Singapore, Malaysia, Thailand, the Philippines, Indonesia, Australia, Vietnam, India

North America: United States of America, Canada

Europe: United Kingdom, France, Germany, Belgium, Spain, Sweden, the Netherlands, Denmark, Italy, Poland, Luxembourg

(Note 2) Main national and regional market: Japan

(Note 3) Main national and regional markets: North America, Europe, Greater China, Japan

(Note 4) The "Others" category includes real estate leasing operations.

4. Selling, general and administrative expenses

The breakdown of selling, general and administrative expenses for each reporting period is as follows:

(Millions of yen)

	Three months ended 30 November 2023	Three months ended 30 November 2024
Selling, general and administrative expenses		
Advertising and promotion	30,117	33,424
Rent expenses	30,206	32,619
Depreciation and amortization	49,312	53,108
Outsourcing	16,660	17,413
Salaries	107,547	117,551
Distribution	33,659	39,541
Others	33,897	36,921
Total	301,400	330,580

5. Other income and other expenses

The breakdown of other income and other expenses for each reporting period is as follows:

(Millions of yen)

	Three months ended 30 November 2023	Three months ended 30 November 2024
Other income		
Foreign exchange gains (Note)	3,997	-
Others	1,665	1,404
Total	5,663	1,404

(Millions of yen)

	Three months ended 30 November 2023	Three months ended 30 November 2024
Other expenses		
Foreign exchange losses (Note)	-	800
Loss on retirement of property, plant and equipment	280	191
Impairment losses	202	120
Others	587	652
Total	1,070	1,765

(Note) Currency adjustments incurred in the course of operating transactions are included in “Other income” and “Other expenses”.

6. Finance income and finance costs

The breakdown of finance income and finance costs for each reporting period is as follows:

(Millions of yen)

	Three months ended 30 November 2023	Three months ended 30 November 2024
Finance income		
Foreign exchange gains (Note)	3,039	25,324
Interest income	15,221	17,010
Others	0	10
Total	18,261	42,345

(Note) Currency adjustments incurred in the course of non-operating transactions are included in “Finance income”.

(Millions of yen)

	Three months ended 30 November 2023	Three months ended 30 November 2024
Finance costs		
Interest expenses	2,476	3,288
Total	2,476	3,288

7. Earnings per share

Three months ended 30 November 2023		Three months ended 30 November 2024	
Equity per share attributable to owners of the Parent (Yen)	6,137.09	Equity per share attributable to owners of the Parent (Yen)	6,973.44
Basic earnings per share for the period (Yen)	351.50	Basic earnings per share for the period (Yen)	430.19
Diluted earnings per share for the period (Yen)	350.88	Diluted earnings per share for the period (Yen)	429.51

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

	Three months ended 30 November 2023	Three months ended 30 November 2024
Basic earnings per share for the period		
Profit for the period attributable to owners of the Parent (Millions of yen)	107,800	131,963
Profit not attributable to common shareholders (Millions of yen)	-	-
Profit attributable to common shareholders (Millions of yen)	107,800	131,963
Average number of common stock outstanding during the period (Shares)	306,685,638	306,754,163
Diluted earnings per share for the period		
Adjustment to profit (Millions of yen)	-	-
Increase in number of common stock (Shares)	546,313	489,807
(Number of share subscription rights included in the increase)	(546,313)	(489,807)

8. Subsequent events

Not applicable.

3. Independent accountant's review report

(TRANSLATION)

INDEPENDENT ACCOUNTANT'S REVIEW REPORT

9 January, 2025

To the Board of Directors of
FAST RETAILING CO., LTD.:

Deloitte Touche Tohmatsu LLC
Tokyo office

Designated Engagement Partner,
Certified Public Accountant:

Yohei Masuda

Designated Engagement Partner,
Certified Public Accountant:

Akira Kimotsuki

Accountant's Conclusion

We have reviewed the interim condensed consolidated financial statements of FAST RETAILING CO., LTD. and its consolidated subsidiaries (the "Group") included in the Appendix to Results Announcement, namely, the interim condensed consolidated statement of financial position as at 30 November, 2024, the interim condensed consolidated statement of profit or loss, interim condensed consolidated statement of comprehensive income, interim condensed consolidated statement of changes in equity and interim condensed consolidated statement of cash flows for the three-month period then ended, and accompanying material notes.

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim condensed consolidated financial statements are not prepared, in all material respects, in accordance with the Article 5-2 of the Tokyo Stock Exchange's standard for preparation of quarterly financial statements, omitting certain disclosures under the Article 5-5 of the Tokyo Stock Exchange's standard for preparation of quarterly financial statements.

Basis for Accountant's Conclusion

We conducted our review in accordance with interim review standards generally accepted in Japan. Our responsibility under those standards is further described in the Accountant's Responsibility for the Review of the Interim Condensed Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the provisions of the Code of Professional Ethics in Japan, and we have fulfilled our other ethical responsibilities as accountants. We believe that we have obtained the evidence to provide a basis for our review conclusion.

Responsibilities of Management and Audit & Supervisory Board Members and the Audit & Supervisory Board for the Interim Condensed Consolidated Financial Statements

Management is responsible for the preparation of the interim condensed consolidated financial statements in accordance with the Article 5-2 of the Tokyo Stock Exchange's standard for preparation of quarterly financial statements, omitting certain disclosures under the Article 5-5 of the Tokyo Stock Exchange's standard for preparation of quarterly financial statements, and for such internal control as management determines is necessary to enable the preparation of interim condensed consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the interim condensed consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern in accordance with the Article 5-2 of the Tokyo Stock Exchange's standard for preparation of quarterly financial statements, omitting certain disclosures under the Article 5-5 of the Tokyo Stock Exchange's standard for preparation of quarterly financial statements.

Audit & Supervisory Board members and the Audit & Supervisory Board are responsible for overseeing the Directors' execution of duties relating to the design and operating effectiveness of the controls over the Group's financial reporting process.

Accountant's Responsibility for the Review of the Interim Condensed Consolidated Financial Statements

Our objective is to issue an accountant's report that includes our conclusion.

As part of a review in accordance with interim review standards generally accepted in Japan, we exercise professional judgment and maintain professional skepticism throughout the review. We also:

- Make inquiries, primarily of management and persons responsible for financial and accounting matters, and apply analytical and other interim review procedures. A review is substantially less in scope than an audit conducted in accordance with auditing standards generally accepted in Japan.
- Conclude whether nothing has come to our attention, based on the evidence obtained, related to going concern that causes us to believe that the interim condensed consolidated financial statements are not prepared, in all material respects, in accordance with the Article 5-2 of the Tokyo Stock Exchange's standard for preparation of quarterly financial statements, omitting certain disclosures under the Article 5-5 of the Tokyo Stock Exchange's standard for preparation of quarterly financial statements, if we conclude that a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our accountant's report to the related disclosures in the interim condensed consolidated financial statements or, if such disclosures are inadequate, to modify our conclusion. Our conclusions are based on the evidence obtained up to the date of our accountant's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate whether nothing has come to our attention that causes us to believe that the overall presentation and disclosures of the interim condensed consolidated financial statements are not prepared in accordance with the Article 5-2 of the Tokyo Stock Exchange's standard for preparation of quarterly financial statements, omitting certain disclosures under the Article 5-5 of the Tokyo Stock Exchange's standard for preparation of quarterly financial statements.
- Obtain evidence regarding the financial information of the entities or business activities within the Group as a basis to express a conclusion on the interim condensed consolidated financial statements. We are responsible for the direction, supervision and review of the interim review of the interim condensed consolidated financial statements. We remain solely responsible for our conclusion.

We communicate with Audit & Supervisory Board members and the Audit & Supervisory Board regarding the planned scope and timing of the review and significant findings that we identify during our review.

We also provide Audit & Supervisory Board members and the Audit & Supervisory Board with a statement that we have complied with relevant ethical requirements regarding independence, and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

Interest Required to Be Disclosed by the Certified Public Accountants Act of Japan

Our firm and its designated engagement partners do not have any interest in the Group which is required to be disclosed pursuant to the provisions of the Certified Public Accountants Act of Japan.

Notes to the Readers of Independent Accountant's Review Report

This is an English translation of the independent accountant's review report as originally issued in Japanese for the conveniences of the reader.

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 January 2025, 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 January 2025.

On behalf of the Board

FAST RETAILING CO., LTD.

Tadashi Yanai

*Chairman, President and Chief Executive
Officer*

Japan, 9 January 2025

As at the date of this announcement, the Executive Directors are Tadashi Yanai, Takeshi Okazaki, Kazumi Yanai and Koji Yanai, and the Independent Non-executive Directors are Nobumichi Hattori, Masaaki Shintaku, Naotake Ohno, Kathy Mitsuko Koll (aka Kathy Matsui), Joji Kurumado, and Yutaka Kyoya.