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FAST RETAILING

FAST RETAILING CO., LTD.

迅銷有限公司

(Incorporated in Japan with limited liability)

(Stock Code:6288)

**THIRD QUARTERLY RESULTS ANNOUNCEMENT
FOR THE NINE MONTHS ENDED 31 MAY 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 nine months ended 31 May 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, 11 July 2024, 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, 12 July 2024.

(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 2023 to 31 May 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	%
Nine months ended 31 May 2024	2,366,501	10.4	401,803	21.5	477,767	33.0	331,937	30.2
Nine months ended 31 May 2023	2,143,504	21.4	330,574	21.9	359,203	2.8	254,905	3.0

	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
Nine months ended 31 May 2024	312,838	31.2	526,845	83.8	1,020.02	1,018.25
Nine months ended 31 May 2023	238,519	0.3	286,715	(31.5)	777.90	776.65

(Note) Our common stock has been split on a 3-to-1 basis, effective 1 March 2023. Basic earnings per share for the period and diluted earnings per share for the period have been calculated assuming this stock split was conducted at the beginning of the previous fiscal year.

(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 31 May 2024	3,684,122	2,195,595	2,137,916	58.0	6,970.21
As at 31 August 2023	3,303,694	1,873,360	1,821,405	55.1	5,939.33

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 2023	-	375.00	-	165.00	-
Year ending 31 August 2024	-	175.00	-		
Year ending 31 August 2024 (forecast)				225.00	400.00

(Note) 1. Revisions during this quarter of dividends forecast for fiscal year: Yes

2. Our common stock has been split on a 3-to-1 basis, effective 1 March 2023.

The year-end dividend per share for the fiscal year ended 31 August 2023 is listed in the amount that takes the stock split into consideration, and the total dividend per share is listed as "-". Assuming that the stock split was conducted at the beginning of the previous fiscal year, the dividend per share at the end of the second quarter of the fiscal year ended August 31, 2023 would be 125 yen and the total dividend would be 290 yen.

3. CONSOLIDATED BUSINESS RESULTS PROJECTION FOR YEAR ENDING 31 AUGUST 2024 (1 SEPTEMBER 2023 TO 31 AUGUST 2024)

(% 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 2024	3,070,000	11.0	475,000	24.6	565,000	29.0	365,000	23.2

	Basic earnings per share attributable to owners of the Parent
	Yen
Year ending 31 August 2024	1,190.09

(Note) Revisions during this quarter of previously disclosed consolidated business results projection for the year ending 31 August 2024: Yes

* Notes

- (1) Changes of principal subsidiaries in the period: None
- (2) Changes in accounting policies and changes in accounting estimates:
- (i) Changes in accounting policies to conform with IFRS: 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 31 May 2024	318,220,968 Shares	As at 31 August 2023	318,220,968 shares
(ii)	Number of treasury stock	As at 31 May 2024	11,499,228 Shares	As at 31 August 2023	11,552,700 shares
(iii)	Average number of issued shares	For the nine months ended 31 May 2024	306,699,780 shares	For the nine months ended 31 May 2023	306,618,230 shares

Our common stock has been split on a 3-to-1 basis, effective 1 March 2023. The number of issued shares at the end of the period, the number of treasury shares at the end of the period, and the average number of issued shares during the period have been calculated assuming this stock split was conducted at the beginning of the previous fiscal year.

* This third quarterly results announcement is not subject to quarterly review procedures pursuant to the Financial Instruments and Exchange Act of Japan.

* 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 generated a significant increase in revenue and profits in the third quarter of fiscal 2024, or the nine months from 1 September 2023 to 31 May 2024, with consolidated revenue totaling 2.3665 trillion yen (+10.4% year-on-year) and operating profit rising to 401.8 billion yen (+21.5% year-on-year). In addition to the continued strong performances by UNIQLO operations in the North America, Europe, and Southeast Asia regions, which all reported large revenue and profit gains, UNIQLO Japan also reported significantly higher revenue and profit for the three months from March to May. All these factors helped generate an overall record performance for the Group on a consolidated basis. We recorded 75.9 billion yen under finance income net of costs, primarily comprised of 40.4 billion yen in net interest income and 35.5 billion yen in translated foreign exchange gains on foreign-currency denominated assets. As a result, profit before income taxes rose to 477.7 billion yen (+33.0% year-on-year) over the nine-month period and profit attributable to owners of the parent increased to 312.8 billion yen (+31.2% 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) Further progressing the development of a digital consumer retailing industry, (2) Diversifying global earnings pillars, (3) Pursuing a business model in which the development of business contributes to sustainability, (4) Expanding the GU business segment, as well as Theory and other Global brands, and (5) Strengthening human capital. We aim to enhance our product development and branding and accelerate high-quality store openings 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 an increase in revenue and a significant rise in profits in the first nine months of fiscal 2024, with revenue totaling 722.0 billion yen (+1.7% year-on-year) and operating profit reaching 127.8 billion yen (+28.3% year-on-year). The segment generated especially strong revenue and profit gains in the three months from March to May. Same-store sales expanded by 9.0% year-on-year in the third quarter on the back of persistently warm weather and strong sales of T-shirts, Bra Tops, and bottoms made of ultra-stretch materials that were featured in our latest advertising campaigns. The gross profit margin improved by 4.1 points year-on-year after we were able to reduce the amount of discounting required to offload excess stock and thereby improve the discounting rate. In addition, the impact of spot exchange rates used for additional production orders also eased, resulting in an improvement in cost of sales. Looking ahead, we do expect spot rates to impact results in the three months from June to August as we are currently submitting additional production orders for products that are running low on stock due to the strong sales in the previous quarter. As a result, cost of sales for the second half of fiscal 2024 from March to August 2024 is expected to hold roughly steady at the previous year's level. Finally, the selling, general and administrative expense ratio improved by 2.1 points year-on-year as the higher revenue performance resulted in a decline in personnel, store rents, and advertising and promotion cost ratios.

UNIQLO International

UNIQLO International reported a significant increase in both revenue and profit in the first nine months of fiscal 2024, with revenue rising to 1.2928 trillion yen (+17.8% year-on-year) and operating profit expanding to 221.9 billion yen (+20.6% year-on-year). UNIQLO brand recognition is rising across all markets as a result of our persistent strategy of opening new stores around the world that enable people to experience the great benefits of LifeWear, and this is now helping to generate a virtuous cycle of strengthening business performance.

Breaking down the UNIQLO International third-quarter performance from March to May into individual regions and markets and viewing performance on a local currency basis, the Mainland China market and Hong Kong market reported declines in revenue and large contractions in profit. Sales in the Mainland China market struggled in comparison with the high bar set in the previous year and in the face of a slowdown of consumer appetite, unseasonal weather, and product lineups that didn't fully satisfy the needs of local customers. By contrast, the Taiwan market reported large revenue and profit gains and South Korea reported higher revenue and profit on the back of strong sales of Summer ranges. Meanwhile, Southeast Asia, India & Australia reported higher revenue and a significant increase in profits as our efforts to enhance communication of attractive Summer products around the time of the 40th UNIQLO Thank You Festival and other promotional sales boosted sales of Bra Tops, UV-cut, T-shirts, and other core ranges. UNIQLO North America reported large increases in revenue and profit due to strong sales of Bra Tops, linen, sports utility wear, and other ranges resulting from our decision to strengthen marketing and communications to strategically enhance sales of certain products. UNIQLO Europe reported large gains in revenue and profit. Raising UNIQLO brand visibility across the

region helped generate higher-than-anticipated sales at our newly opened stores in Edinburgh in the UK and Rome, Italy, and the region also reported impressive double-digit year-on-year growth in same-store sales over the three-month period.

GU

The GU business segment reported an increase in revenue and a large rise in profits in the first nine months of fiscal 2024 on the back of strong sales of products that successfully captured mass fashion trends. Revenue totaled 246.4 billion yen (+8.1% year-on-year) and operating profit expanded to 29.4 billion yen (+14.2% year-on-year).

In the three months from March to May, GU witnessed strong sales of Sweat Look T-shirt, Cocoon Jogger Pull-on Pants, Light Denim Wide Pants, and other items that incorporated global mass fashion trends, suggesting that the brand will soon be well positioned to expand more earnestly into international markets.

Global Brands

In the first nine months of fiscal 2024, the Global Brands segment reported a decline in revenue to 103.7 billion (−2.5% year-on-year) and an operating loss of 0.3 billion yen (compared with an operating profit of 1.4 billion yen in the previous year).

In the three months from March to May, sales for Theory in the United States in particular proved sluggish, resulting in a slight year-on-year decline in revenue for the Theory operation as a whole. Theory operating profit declined significantly as the operation failed to sufficiently control personnel costs and other business costs. While revenue from our PLST label declined year-on-year, after restructuring measures resulted in a contraction in total store numbers, operating profit increased on the back of improved cost structures. However, PLST is showing signs of a steady recovery, with third-quarter same-store sales rising on the back of strong sales primarily at urban stores operating under the new business model. Finally, while Comptoir des Cottonniers reported a decline in revenue on the back of fewer store numbers, the brand also reported a contraction in operational losses as restructuring measures helped improve cost structures.

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 quality, design and price, in addition to being environmentally friendly, protecting human rights and contributing to society. We have identified six priority areas (materialities) for our sustainability activities. The main company activities during the third-quarter consolidated accounting period are as follows.

■ **Creating new value through products and sales:** UNIQLO is promoting its "RE.UNIQLO" initiative to transition to a more circular society by extending the lifespan of clothes, as part of its REDUCE, REUSE, RECYCLE activities. For REDUCE activities, as at the end of May 2024, RE.UNIQLO Studio, which offers clothing repair, remake and upcycle services, has been rolled out to 44 UNIQLO stores across 19 countries and regions, and there are plans to expand it to more than 50 stores globally by the end of December 2024. For REUSE activities, the second round of trials of the UNIQLO Pre-Owned Clothes Project is being conducted at the UNIQLO Setagaya Chitosedai and UNIQLO Tenjin stores, selling pre-owned UNIQLO clothing through the end of August 2024. For RECYCLE activities, UNIQLO will be the first provider to use molecular recycling materials from some of its store-collected products (high polyester mix materials) for the Swedish national team's official apparel at the major global sporting event to be held in France in 2024.

■ **Respecting human rights and labor environment in the supply chain:** We are continually strengthening our efforts to improve transparency and traceability, and respect human rights and labor environments. In 2019, we supported the industry commitment to Responsible Recruitment for migrant workers and clarified our policy against forced labor. In 2022, we launched workplace monitoring focused on foreign migrant workers' recruitment and employment, and classified costs to migrant workers, such as recruitment fees, travel expenses, and passport renewals as zero-tolerance items in our workplace monitoring. If such zero-tolerance issues are found, we require partner factories to remedy the matters immediately. In addition, we have conducted training and other activities with external partners such as the International Organization for Migration (IOM). As a result, we confirmed that by the end of May 2024, more than 9,800 foreign migrant workers received repayment of recruitment fees and related costs, which amount to over USD 4.5 million (approximately 700 million yen).

■ **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 main factories. As a result, our own greenhouse gas emissions in the fiscal year ended August 2023 were reduced by 69.4% compared to the fiscal year ended August 2019 (45.7% reduction in the previous

fiscal year), and by 10.0% in supply chains (6.2% reduction in the previous fiscal year). Also, the percentage of renewable energy implementation in the company reached 67.6% (42.4% in the previous fiscal year). In recognition of these efforts and disclosures, for the second consecutive year we have been recognized as an "A-List" company for climate change by international non-profit organization CDP.

■ **Community co-existence and mutual support:** UNIQLO is promoting the PEACE FOR ALL project, which involves selling graphic T-shirts designed by celebrities who share our desire to take action for world peace. All profits (equivalent to 20% of the sale price per shirt) are donated to three humanitarian aid organizations to support those affected by poverty, discrimination, violence, conflict, and war. Since the start of the initiative in June 2022, our donations exceeded 1.2 billion yen at the end of April 2024.

■ **Supporting employee fulfillment:** We are 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 the first half of 2024, the Human Rights Committee discussed reports on improving the ratio of women in managerial positions and reducing the gender pay gap, along with measures to address these issues. Based on the committee's meetings, development plans and skill enhancement support for female management candidates, and other measures to promote the appointment of female managers, were discussed at women's human resources development meetings. In May and June 2024, human rights training was conducted for Group executive officers and business managers to deepen their understanding of human rights risks in management through example cases that could easily be perceived as harassment or discrimination.

■ **Implementing good corporate governance:** To enable rapid and transparent management, we have a number of committees engaged in open and active discussions. The Risk Management Committee discusses measures to minimize the impact on the company in the event of a business partner's unexpected business suspension and other occurrences, in addition to strengthening internal information security and internal controls. The Human Rights Committee reports on the current status and issues raised via the hotline for company employees and the company's hotline for factory employees, and discusses ways to resolve these issues. It also discusses issues related to the results of human rights due diligence conducted at the company's bases in Japan and overseas, providing feedback to relevant departments. Regarding policies for monitoring the working environments at factories, the committee has discussed points that should be strengthened in response to human rights issues .

(2) Financial Positions and Cash Flows Information

(i) Financial Positions

Total assets as at 31 May 2024 were 3.6841 trillion yen, which was an increase of 380.4 billion yen relative to the end of the preceding fiscal year. The principal factors were an increase of 194.4 billion yen in cash and cash equivalents, an increase of 43.8 billion yen in trade and other receivables, a decrease of 25.6 billion yen in other current financial assets, a decrease of 44.4 billion yen in inventories, an increase of 65.6 billion yen in derivative financial assets, an increase of 22.0 billion yen in property, plant and equipment, an increase of 41.0 billion yen in right-of-use assets and an increase of 96.3 billion yen in non-current financial assets.

Total liabilities as at 31 May 2024 were 1.4885 trillion yen, which was an increase of 58.1 billion yen relative to the end of the preceding fiscal year. The principal factors were a decrease of 13.0 billion yen in trade and other payables, an increase of 33.5 billion yen in lease liabilities, an increase of 10.4 billion yen in current tax liabilities, an increase of 10.5 billion yen in other current liabilities and an increase of 13.3 billion yen in deferred tax liabilities.

Total net assets as at 31 May 2024 were 2.1955 trillion yen, which was an increase of 322.2 billion yen relative to the end of the preceding fiscal year. The principal factors were an increase of 208.5 billion yen in retained earnings, an increase of 107.0 billion yen in other components of equity and increase of 5.7 billion yen in non-controlling interests.

(ii) Cash Flows Information

Cash and cash equivalents as at 31 May 2024 had increased by 194.4 billion yen from the end of the preceding fiscal year, to 1.0977 trillion yen.

(Operating Cash Flows)

Net cash generated by operating activities for the nine months ended 31 May 2024 was 454.3 billion yen (315.8 billion yen was generated during the nine months ended 31 May 2023). The principal factors were cash inflow from profit before tax for 477.7 billion yen and depreciation and amortization for 151.5 billion yen, cash outflow from income taxes paid for 135.2 billion yen.

(Investing Cash Flows)

Net cash used in investing activities for the nine months ended 31 May 2024 was 85.4 billion yen (505.8 billion yen was used during the nine months ended 31 May 2023). The principal factors were 53.0 billion yen in payments for acquisition of property, plant and equipment and 23.4 billion yen for acquisition of intangible assets.

(Financing Cash Flows)

Net cash used in financing activities for the nine months ended 31 May 2024 was 229.5 billion yen (240.7 billion yen was used during the nine months ended 31 May 2023). The principal factors were 104.2 billion yen in dividends paid to owners of the parent and 108.7 billion yen in repayments of lease liabilities.

(3) Qualitative Information Concerning Consolidated Business Results Projection

Regarding our business results projection for the year ending 31 August 2024, we have revised up our forecasts as follows to reflect performance over the first nine months of the fiscal year 2024 and recent foreign exchange rates. The following table compares our latest full-year business results projection with the previous estimates announced in the “Interim Results Announcement for the Six Months Ended 29 February 2024” released on 11 April 2024.

(Full financial year)

	Revenue	Operating profit	Profit before income taxes	Profit attributable to owners of the Parent	Basic earnings per share attributable to owners of the Parent
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Previous forecast (A)	3,030,000	450,000	500,000	320,000	1,043.39
New forecast (B)	3,070,000	475,000	565,000	365,000	1,190.09
Difference (B–A)	40,000	25,000	65,000	45,000	-
Change (%)	1.3%	5.6%	13.0%	14.1%	-
Previous results	2,766,557	381,090	437,918	296,229	966.09

(Note) Revisions during this quarter of previously disclosed consolidated business results projection for the year ending 31 August 2024: Yes

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 2023	As at 31 May 2024
ASSETS			
Current assets			
Cash and cash equivalents		903,280	1,097,753
Trade and other receivables		66,831	110,631
Other financial assets		576,194	550,546
Inventories		449,254	404,795
Derivative financial assets		132,101	180,342
Income taxes receivable		23,660	1,766
Other assets		25,372	27,084
Total current assets		2,176,695	2,372,919
Non-current assets			
Property, plant and equipment		221,877	243,946
Right-of-use assets		389,183	430,209
Goodwill		8,092	8,092
Intangible assets		87,300	94,010
Financial assets		240,363	336,701
Investments in associates accounted for using the equity method		18,974	19,626
Deferred tax assets		38,208	41,155
Derivative financial assets		114,151	131,521
Other assets		8,846	5,938
Total non-current assets		1,126,998	1,311,202
Total assets		3,303,694	3,684,122
Liabilities and equity			
LIABILITIES			
Current liabilities			
Trade and other payables		338,901	325,866
Other financial liabilities		61,913	62,538
Derivative financial liabilities		3,600	4,062
Lease liabilities		126,992	133,677
Current tax liabilities		65,428	75,847
Provisions		2,642	1,490
Other liabilities		129,782	140,305
Total current liabilities		729,260	743,790
Non-current liabilities			
Financial liabilities		241,068	241,163
Lease liabilities		338,657	365,535
Provisions		50,888	54,764
Deferred tax liabilities		67,039	80,363
Derivative financial liabilities		1,410	964
Other liabilities		2,007	1,943
Total non-current liabilities		701,072	744,736
Total liabilities		1,430,333	1,488,526
EQUITY			
Capital stock		10,273	10,273
Capital surplus		28,531	29,406
Retained earnings		1,498,348	1,706,912
Treasury stock, at cost		(14,714)	(14,646)
Other components of equity		298,965	405,970
Equity attributable to owners of the Parent		1,821,405	2,137,916
Non-controlling interests		51,955	57,679
Total equity		1,873,360	2,195,595
Total liabilities and equity		3,303,694	3,684,122

(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	Nine months ended 31 May 2023	Nine months ended 31 May 2024
Revenue	3	2,143,504	2,366,501
Cost of sales		(1,037,909)	(1,087,526)
Gross profit		1,105,594	1,278,974
Selling, general and administrative expenses	4	(780,180)	(885,872)
Other income	5	8,874	10,827
Other expenses	5	(4,779)	(3,504)
Share of profit / (loss) of associates accounted for using the equity method		1,066	1,379
Operating profit / (loss)		330,574	401,803
Finance income	6	36,082	83,817
Finance costs	6	(7,453)	(7,853)
Profit / (Loss) before income taxes		359,203	477,767
Income tax expense		(104,297)	(145,830)
Profit / (Loss) for the period		254,905	331,937
Profit / (Loss) for the period attributable to:			
Owners of the Parent		238,519	312,838
Non-controlling interests		16,386	19,098
Total		254,905	331,937
Earnings per share			
Basic (yen)	7	777.90	1,020.02
Diluted (yen)	7	776.65	1,018.25

Interim Condensed Consolidated Statement of Comprehensive Income

(Millions of yen)

	Notes	Nine months ended 31 May 2023	Nine months ended 31 May 2024
Profit for the period		254,905	331,937
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)		18	(3)
Total items that will not be reclassified subsequently to profit or loss		18	(3)
Items that may be reclassified subsequently to profit or loss			
Exchange differences on translating foreign operations		4,727	81,056
Cash flow hedges		26,987	113,746
Share of other comprehensive income / (loss) of associates		75	108
Total items that may be reclassified subsequently to profit or loss		31,790	194,910
Other comprehensive income / (loss), net of income tax		31,809	194,907
Total comprehensive income for the period		286,715	526,845
Attributable to:			
Owners of the Parent		271,077	504,264
Non-controlling interests		15,638	22,580
Total comprehensive income for the period		286,715	526,845

(3) Interim Condensed Consolidated Statement of Changes in Equity

For the nine months ended 31 May 2023

(Millions of yen)

	Capital stock	Capital surplus	Retained earnings	Treasury stock, at cost	Other components of equity				Total	Equity attributable to owners of the Parent	Non-controlling interests	Total equity
					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				
As at 1 September 2022	10,273	27,834	1,275,102	(14,813)	131	100,587	162,407	129	263,255	1,561,652	53,750	1,615,402
Net changes during the period												
Comprehensive income												
Profit for the period	-	-	238,519	-	-	-	-	-	-	238,519	16,386	254,905
Other comprehensive income / (loss)	-	-	-	-	18	4,347	28,115	75	32,557	32,557	(748)	31,809
Total comprehensive income / (loss)	-	-	238,519	-	18	4,347	28,115	75	32,557	271,077	15,638	286,715
Transactions with the owners of the Parent												
Acquisition of treasury stock	-	-	-	(27)	-	-	-	-	-	(27)	-	(27)
Disposal of treasury stock	-	1,382	-	106	-	-	-	-	-	1,489	-	1,489
Dividends	-	-	(73,074)	-	-	-	-	-	-	(73,074)	(16,305)	(89,379)
Share-based payments	-	(980)	-	-	-	-	-	-	-	(980)	-	(980)
Transfer to non-financial assets	-	-	-	-	-	-	(65,236)	-	(65,236)	(65,236)	(717)	(65,953)
Transfer to retained earnings	-	-	95	-	(95)	-	-	-	(95)	-	-	-
Changes in ownership interests in subsidiaries without losing control	-	-	-	-	-	-	-	-	-	-	314	314
Total transactions with the owners of the Parent	-	402	(72,979)	78	(95)	-	(65,236)	-	(65,331)	(137,829)	(16,707)	(154,537)
Total net changes during the period	-	402	165,540	78	(76)	4,347	(37,120)	75	(32,774)	133,247	(1,069)	132,177
As at 31 May 2023	10,273	28,236	1,440,642	(14,734)	54	104,934	125,286	205	230,481	1,694,899	52,680	1,747,580

For the nine months ended 31 May 2024

(Millions of yen)

	Capital stock	Capital surplus	Retained earnings	Treasury stock, at cost	Other components of equity				Total	Equity attributable to owners of the Parent	Non-controlling interests	Total equity
					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				
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	-	-	312,838	-	-	-	-	-	-	312,838	19,098	331,937
Other comprehensive income / (loss)	-	-	-	-	(3)	79,539	111,781	108	191,425	191,425	3,481	194,907
Total comprehensive income / (loss)	-	-	312,838	-	(3)	79,539	111,781	108	191,425	504,264	22,580	526,845
Transactions with the owners of the Parent												
Acquisition of treasury stock	-	-	-	(0)	-	-	-	-	-	(0)	-	(0)
Disposal of treasury stock	-	956	-	68	-	-	-	-	-	1,024	-	1,024
Dividends	-	-	(104,274)	-	-	-	-	-	-	(104,274)	(15,743)	(120,017)
Share-based payments	-	(81)	-	-	-	-	-	-	-	(81)	-	(81)
Transfer to non-financial assets	-	-	-	-	-	-	(84,421)	-	(84,421)	(84,421)	(1,114)	(85,535)
Total transactions with the owners of the Parent	-	874	(104,274)	67	-	-	(84,421)	-	(84,421)	(187,753)	(16,857)	(204,610)
Total net changes during the period	-	874	208,564	67	(3)	79,539	27,359	108	107,004	316,510	5,723	322,234
As at 31 May 2024	10,273	29,406	1,706,912	(14,646)	25	225,571	179,962	410	405,970	2,137,916	57,679	2,195,595

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

	Notes	Nine months ended 31 May 2023	Nine months ended 31 May 2024
Cash flows from operating activities			
Profit before income taxes		359,203	477,767
Depreciation and amortization		139,211	151,532
Impairment losses		1,932	1,118
Interest and dividend income		(28,161)	(48,266)
Interest expenses		7,453	7,829
Foreign exchange losses / (gains)		(7,920)	(35,524)
Share of profit and loss of associates accounted for using the equity method		(1,066)	(1,379)
Losses on disposal of property, plant and equipment		518	1,015
(Increase) / Decrease in trade and other receivables		(41,994)	(41,101)
(Increase) / Decrease in inventories		99,178	59,632
Increase / (Decrease) in trade and other payables		(86,769)	(17,269)
(Increase) / Decrease in other assets		7,702	2,009
Increase / (Decrease) in other liabilities		(19,328)	5,191
Others, net		22,117	(24,296)
Cash generated from operations		452,077	538,259
Interest and dividends income received		16,667	36,855
Interest paid		(7,149)	(7,484)
Income taxes paid		(145,698)	(135,268)
Income taxes refunded		-	22,028
Net cash generated by / (used in) operating activities		315,896	454,391
Cash flows from investing activities			
Amounts deposited into bank deposits with original maturities of three months or longer		(291,360)	(298,322)
Amounts withdrawn from bank deposits with original maturities of three months or longer		130,218	281,048
Payments for property, plant and equipment		(51,866)	(53,074)
Payments for intangible assets		(25,134)	(23,437)
Payments for acquisition of right-of-use assets		(1,778)	(1,299)
Payments for acquisition of investment securities		(406,710)	(302,886)
Proceeds from sale and redemption of investment securities		140,963	312,858
Payments for lease and guarantee deposits		(3,332)	(4,485)
Proceeds from collection of lease and guarantee deposits		3,682	4,775
Others, net		(519)	(640)
Net cash generated by / (used in) investing activities		(505,838)	(85,463)

(Millions of yen)

	Nine months ended 31 May 2023	Nine months ended 31 May 2024
Cash flows from financing activities		
Proceeds from short-term loans payable	3,760	2,797
Repayment of short-term loans payable	(3,615)	(3,601)
Repayment of redemption of bonds	(50,000)	-
Dividends paid to owners of the Parent	(72,813)	(104,225)
Dividends paid to non-controlling interests	(16,391)	(15,849)
Repayments of lease liabilities	(102,054)	(108,766)
Others, net	393	67
Net cash generated by / (used in) financing activities	(240,721)	(229,578)
Effect of exchange rate changes on the balance of cash held in foreign currencies	(5,061)	55,123
Net increase / (decrease) in cash and cash equivalents	(435,724)	194,472
Cash and cash equivalents at the beginning of period	1,358,292	903,280
Cash and cash equivalents at the end of period	922,567	1,097,753

(5) Notes to assumption of going concern

Not applicable.

(6) Notes to the Interim Condensed Consolidated Financial Statements

1. Changes in accounting policies

Significant 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.

From the beginning of the current consolidated fiscal year, the Group has adopted the below standard.

Standard	Standard Name	Summary of New/Revised Content and Transitional Measures
IAS 12 (Revised)	Income Taxes	Deferred tax related to assets and liabilities arising from a single transaction.
IAS 12 (Revised)	Income Taxes	Disclosure of income taxes arising from tax laws enacted or substantially enacted to introduce the "International Tax Reform - Pillar Two Model Rules."

The application of IAS 12 (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 and 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 nine months ended 31 May 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	709,745	1,097,605	227,995	106,449	2,141,795	1,708	-	2,143,504
Operating profit / (loss)	99,608	184,100	25,818	1,479	311,006	29	19,538	330,574
Segment income / (loss) (i.e., profit / (loss) before income taxes)	105,013	184,736	25,233	789	315,772	47	43,383	359,203
Other disclosure: Impairment losses	-	1,047	140	744	1,932	-	-	1,932

(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 nine months ended 31 May 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	722,057	1,292,849	246,464	103,785	2,365,157	1,344	-	2,366,501
Operating profit / (loss)	127,807	221,944	29,483	(315)	378,920	261	22,621	401,803
Segment income / (loss) (i.e., profit / (loss) before income taxes)	143,092	223,612	29,901	(631)	395,974	261	81,530	477,767
Other disclosure: Impairment losses	-	328	626	164	1,118	-	-	1,118

(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.

Nine months ended 31 May 2023

	Revenue (Millions of yen)	Percentage of Total (%)
Japan	709,745	33.1
Greater China	476,331	22.2
South Korea, Southeast Asia, India & Australia	342,954	16.0
North America	123,228	5.7
Europe	155,091	7.2
UNIQLO (Note 1)	1,807,350	84.3
GU (Note 2)	227,995	10.6
Global Brands (Note 3)	106,449	5.0
Others (Note 4)	1,708	0.1
Total	2,143,504	100.0

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

The designated regions and countries 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, Russia, Germany, Belgium, Spain, Sweden, the Netherlands, Denmark, Italy, Poland

(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.

Nine months ended 31 May 2024

	Revenue (Millions of yen)	Percentage of Total (%)
Japan	722,057	30.5
Greater China	522,469	22.1
South Korea, Southeast Asia, India & Australia	404,547	17.1
North America	160,327	6.8
Europe	205,505	8.7
UNIQLO (Note 1)	2,014,907	85.1
GU (Note 2)	246,464	10.4
Global Brands (Note 3)	103,785	4.4
Others (Note 4)	1,344	0.1
Total	2,366,501	100.0

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

The designated regions and countries 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)

	Nine months ended 31 May 2023	Nine months ended 31 May 2024
Selling, general and administrative expenses		
Advertising and promotion	71,641	78,347
Lease expenses	79,349	89,193
Depreciation and amortization	139,211	150,289
Outsourcing	45,309	50,199
Salaries	275,337	324,593
Distribution	83,704	93,428
Others	85,625	99,820
Total	780,180	885,872

5. Other income and other expenses

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

(Millions of yen)

	Nine months ended 31 May 2023	Nine months ended 31 May 2024
Other income		
Foreign exchange gains (Note)	1,673	6,985
Others	7,200	3,841
Total	8,874	10,827

(Millions of yen)

	Nine months ended 31 May 2023	Nine months ended 31 May 2024
Other expenses		
Loss on retirement of property, plant and equipment	518	1,015
Impairment losses	1,932	1,118
Others	2,327	1,370
Total	4,779	3,504

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

6. Finance income and finance costs

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

(Millions of yen)

	Nine months ended 31 May 2023	Nine months ended 31 May 2024
Finance income		
Foreign exchange gains (Note)	7,920	35,524
Interest income	28,155	48,266
Others	5	26
Total	36,082	83,817

(Millions of yen)

	Nine months ended 31 May 2023	Nine months ended 31 May 2024
Finance costs		
Interest expenses	7,453	7,829
Others	–	23
Total	7,453	7,853

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

7. Earnings per share

Nine months ended 31 May 2023		Nine months ended 31 May 2024	
Equity per share attributable to owners of the Parent (Yen)	5,527.11	Equity per share attributable to owners of the Parent (Yen)	6,970.21
Basic earnings per share for the period (Yen)	777.90	Basic earnings per share for the period (Yen)	1,020.02
Diluted earnings per share for the period (Yen)	776.65	Diluted earnings per share for the period (Yen)	1,018.25

(Note) 1. The basis for calculation of basic earnings per share and diluted earnings per share is as follows:

	Nine months ended 31 May 2023	Nine months ended 31 May 2024
Basic earnings per share for the period		
Profit for the period attributable to owners of the Parent (Millions of yen)	238,519	312,838
Profit not attributable to common shareholders (Millions of yen)	-	-
Profit attributable to common shareholders (Millions of yen)	238,519	312,838
Average number of common stock outstanding during the period (Shares)	306,618,230	306,699,780
Diluted earnings per share for the period		
Adjustment to profit (Millions of yen)	-	-
Increase in number of common stock (Shares)	493,601	530,978
(Number of share subscription rights included in increase)	(493,601)	(530,978)

2. Our common stock has been split on a 3-to-1 basis, effective 1 March 2023. Equity per share attributable to owners of the Parent, basic earnings per share for the period, and diluted earnings per share for the period have been calculated assuming this stock split was conducted at the beginning of the previous fiscal year.

8. Subsequent events

Not applicable.

3. 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, 11 July 2024, 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, 12 July 2024.

On behalf of the Board
FAST RETAILING CO., LTD.
Tadashi Yanai
*Chairman, President and Chief Executive
Officer*

Japan, 11 July 2024

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 Ono, Kathy Mitsuko Koll (aka Kathy Matsui), Joji Kurumado, and Yutaka Kyoya.