



RYOHIN KEIKAKU CO., LTD. 2014

Summary of Business

Mujirushi Ryohin, established in 1980 as a private brand of The Seiyu with 40 products, has grown into a brand carrying 7,000 products present day. Since its independence from The Seiyu Ltd. in 1989, Ryohin Keikaku Co., Ltd. has been developing and supplying consumer driven daily necessities including clothing, household goods and food. The company's basic principle is to develop new, simple products at reasonable prices by making the best



Initially 40 items

use of the materials while considering environmental issues. Ryohin Keikaku has been steadily developing its design concept, and the popularity of its products sold under the MUJI brand is spreading worldwide as a global trend originating in Japan.

Product Development

MUJI's basic principle of product development has never changed in relation to three core principles:

1. Selection of materials
2. Streamlining of processes
3. Simplification of packaging. MUJI has continued to produce items of quality by reviewing the basic essence of products. MUJI aims to provide rational satisfaction to customers by saying "this will do" rather than "this is what I want"; both quality and price are acceptable on balance. By lowering the extent of the reconciliation and/or discontent of customers, MUJI can realize products that inspire consumer confidence.

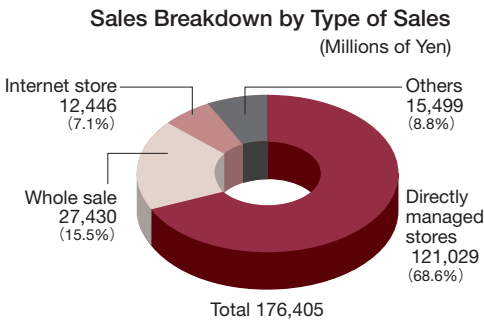
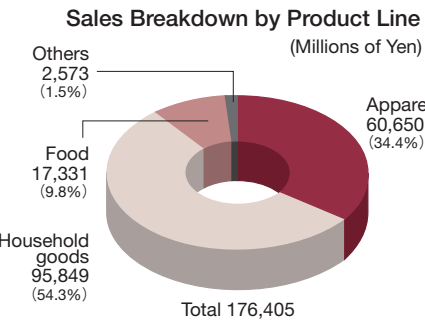
Distribution Channels

In Japan, MUJI runs 269 MUJI stores and 116 licensed stores (general licensed stores and The Seiyu); 385 stores in total. Our products are also distributed through Family Mart stores and MUJI comKIOSK which are operated by JR East Retail Net Co., Ltd. MUJI has also expanded overseas: in total there are 255 overseas stores spanning 24 countries/ regions including the United Kingdom, France, and Hong Kong.

Information and Distribution Systems

Our information system ensures the escalation of management reform. Our single item administration can track with precise accuracy the movement of even a single pen throughout the country. Moreover, we have introduced a business process support system for better decision-making in relation to customer information, automatic ordering systems. Our physical distribution system has been established logistically to encompass every aspect from merchandise procurement to outlet supply (to ensure stable supply of products), reduction of physical distribution cost, aggregation and transmission of product distribution information, and improvement of stores' efficiency.

Sales Data



Number of items	
Apparel	2,040
Household goods	4,663
Food	629
Total	7,332

MUJI Concept

"Lower price for a reason." This phrase encapsulates how we can provide our MUJI products at lower prices. We launched our MUJI brand by designing and developing products that might almost be regarded as substandard if based on traditional criteria, although they are of course actually of good quality. MUJI's natural and simple design proposes rational lifestyles for today's world. There is a reason why MUJI can provide such good quality products at lower prices; 30 years since the launch, with focus on product development, we are endeavoring to develop products which clearly convey the development perspective, using the catchphrase, "Naruhodo(Indeed) MUJI".

Selection of materials

Tasty and healthy foods. Comfortable clothing. Household goods that are, above all, easy to use. For Ryohin Keikaku, the materials we use to make such products are of the utmost importance; consequently, considerable attention is given to their selection. We search worldwide for the most suitable raw materials. We use many industrial materials as well as materials discarded by others because of their appearance — items that can be acquired in bulk at low cost. The overriding selection criteria is always quality. These activities underpin our ability to create low-priced, high-quality products.



Streamlining processes

The processes by which each product is manufactured are subjected to careful scrutiny at MUJI. Processes that have no bearing on a product's quality such as sorting, sizing, and polishing are eliminated, leaving only those processes that are truly necessary. Even items that have been discarded because they do not meet certain standards of size and appearance are turned into products for sale. Focusing on true quality, MUJI's manufacturing processes eliminate waste and reduce costs.

Simplification of packaging

When packaging products, Ryohin Keikaku seeks not to adorn them but rather to highlight their natural colors and shapes. For this reason, we use bulk packaging and place products in plain, uniform containers. Faithful to our philosophy of simplicity, this approach is also keeps with our policy of conserving resources and reducing waste. Thus, all MUJI products appear on store shelves in simple packaging bearing only product-related information and a price tag.

The History of MUJI

1980	Dec	MUJI sales corners are established as a private brand of The Seiyu with an original lineup of 9 household products and 31 foods.	
1983	Jun	Opens the first directly managed store Mujirushi Ryohin Aoyama (103 m²).	
1985	Sep	Mujirushi Ryohin Division is established.	
1989	Jun	Ryohin Keikaku Co., Ltd. is established, with initial capital of ¥100 million.	
1990	Mar	The responsibility for MUJI brand sales operations is transferred from The Seiyu to Ryohin Keikaku.	
1991	Jul	Opens the first overseas MUJI store in London in partnership with Liberty Plc.	
	Nov	Opens the first MUJI store in Hong Kong (closed down in 1998).	
1993	Mar	RK Trucks Co., Ltd. is established.	
1994	Mar	Ryohin Keikaku Europe Ltd. is established.	
	Dec	The Niigata Logistics Center starts its operation.	
1995	Apr	Opens the first store in Singapore (closed down in 1998).	
	Jul	Opens the MUJI Tsunan Campground.	
	Aug	The Company's shares are registered on the over-the-counter market.	
1996	Jul	Increases capital to ¥6,766.25 million.	
	Dec	The Fukuoka Logistics Center commences operations.	
1998	Sep	The Kobe Logistics Center commences operations.	
	Dec	Stock listed on the Second Section of the Tokyo Stock Exchange. The Urayasu Logistics Center commences operations.	
1999	Oct	Starts the Mujirushi Ryohin com KIOSK business (operated by JR East Retail Net Co., Ltd.).	
2000	May	MUJI.net Co., Ltd. is established.	
	Aug	Listed on the First Section of Tokyo Stock Exchange.	
2001	Mar	MUJI (Hong Kong) Co., Ltd. is established.	
	Nov	Opens Mujirushi Ryohin Yurakucho (2,737 m²). Opens Mujirushi Ryohin Namba (2,168 m²).	
2002	Nov	Opens the first store in Ireland.	
2003	Nov	Opens the first store in Korea. Starts living space project Mujirushi Ryohin no Ie.	
2004	Apr	Opens the first store in Taiwan.	
	Jul	Opens the MUJI Tsumagoi Campground.	
	Oct	Opens Mujirushi Ryohin no Ie Yurakucho.	
	Dec	Opens the first store in Italy.	
2005	Jul	Opens the first store in China.	
	Nov	Opens the first store in Germany.	
2006	Apr	MUJI Global Sourcing Pte. Ltd. is established in Singapore.	
	Aug	Takes over the business of IDÉE Co., Ltd.	
2007	Jan	MUJI Europe Holdings Ltd. is established in London.	
	Nov	Opens the first store in US.	
2008	Mar	Opens MUJI to GO Hong Kong International Airport.	
	May	Opens U.S.A. flagship store MUJI Times Square.	
	Jul	Opens MUJI Shinjuku.	
2009	Sep	Renewal of Mujirushi Ryohin Ikebukuro Seibu.	
	Oct	Opens the first store in Indonesia.	
2010	Mar	Opens the first store in Poland.	
	Dec	30th anniversary of MUJI. Opens the first store in Portugal.	
2011	Jun	Opens Café & Meal MUJI Minami Aoyama.	
	Oct	MUJI (Malaysia) SDN. BHD. is established in Malaysia.	
	Nov	Opens Found MUJI Aoyama.	
2012	Apr	Opens the first store in Malaysia.	
	Nov	MUJI Retail (Thailand) Co.,Ltd. is established in Thailand.	
2013	Jan	Opens the first store in Kuwait.	
	Apr	Opens Mujirushi Ryohin GRAND FRONT OSAKA.	
	Nov	Opens the first store in Australia.	



Mujirushi Ryohin Aoyama



MUJI Tsunan Campground



MUJI Times Square



Mujirushi Ryohin Ikebukuro Seibu



Found MUJI Aoyama



Mujirushi Ryohin Grand Front Osaka

Group Companies

RK TRUCKS CO., LTD.

Address Toshima-ku, Tokyo Establishment March 1993 Capital ¥30 million
Stockholding ratio 100% Primary business Distribution

MUJI HOUSE CO., LTD.

Address Toshima-ku, Tokyo Establishment May 2000
Capital ¥149 million Stockholding ratio 60%
Primary business Management of Living Space Planning[Mujirushi ryohin no Ie]

IDÉE CO., LTD.

Address Toshima-ku, Tokyo Establishment August 2006 Capital ¥80 million
Stockholding ratio 100% Primary business Retailing of IDÉE products

MUJI EUROPE HOLDINGS LIMITED

Address London, U.K. Establishment January 2007
Capital STG £18,276,000 Stockholding ratio 66%
Primary business Unification of the business in European region



RYOHIN KEIKAKU EUROPE LTD.

Address London, U.K. Establishment March 1994 Capital STG £12 million
Stockholding ratio 100% (Subsidiary of MUJI EUROPE HOLDINGS LTD.)
Primary business Retailing of MUJI products

RYOHIN KEIKAKU FRANCE S.A.S.

Address Paris, France Establishment April 1998 Capital EUR 6.097 million
Stockholding ratio 100% (Subsidiary of MUJI EUROPE HOLDINGS LTD.)
Primary business Retailing of MUJI products

MUJI ITALIA S.p.A.

Address Milan, Italy Establishment September 2004 Capital EUR 3 million
Stockholding ratio 100% (Subsidiary of MUJI EUROPE HOLDINGS LTD.)
Primary business Retailing of MUJI products

MUJI DEUTSCHLAND GmbH

Address Düsseldorf, Germany Establishment July 2005 Capital EUR 4 million
Stockholding ratio 100% (Subsidiary of MUJI EUROPE HOLDINGS LTD.)
Primary business Retailing of MUJI products

MUJI U.S.A. LIMITED

Address New York, U.S.A Establishment October 2006
Capital US\$12 million Stockholding ratio 100%
Primary business Retailing of MUJI products



MUJI (HONG KONG) CO., LTD.

Address Hong Kong, China Establishment March 2001
Capital HK\$29.3 million Stockholding ratio 100%
Primary business Retailing of MUJI products



MUJI (SINGAPORE) PRIVATE LTD.

Address Singapore Establishment January 2003 Capital SG\$4 million
Stockholding ratio 100% Primary business Retailing of MUJI products

MUJI (MALAYSIA) SDN. BHD.

Address Malaysia (Kuala Lumpur) Establishment October 2011 Capital RM 2.5 million
Stockholding ratio 100% (Subsidiary of MUJI (SINGAPORE) PRIVATE LTD.)
Primary business Retailing of MUJI products

MUJI KOREA Co., Ltd.

Address Seoul, Korea Establishment December 2004 Capital KRW 16 billion
Stockholding ratio 60% Primary business Retailing of MUJI products

MUJI (SHANGHAI) CO., LTD.

Address Shanghai, China Establishment May 2005 Capital US\$29 million
Stockholding ratio 100% Primary business Retailing of MUJI products

MUJI TAIWAN CO., LTD.

Address Taipei, Taiwan Establishment August 2003 Capital NT\$323.826 million
Stockholding ratio 100% Primary business Retailing of MUJI products

MUJI Retail (Thailand) Co., Ltd.

Address Bangkok, Thailand Establishment November 2012 Capital THB 200 million
Stockholding ratio 50% Primary business Retailing of MUJI products

MUJI RETAIL (AUSTRALIA) PTY LTD

Address Australia (Melbourne) Establishment March 2013
Capital AUD 3.3 million Stockholding ratio 100%
Primary business Retailing of MUJI products



MUJI GLOBAL SOURCING Private Limited

Address Singapore Establishment April 2006
Capital SG\$6 million Stockholding ratio 100%
Primary business Products Development, Procurement and Import & Export

MGS (SHANGHAI) TRADING CO., LTD.

Address Shanghai, China Establishment October 2009 Capital US\$150 thousand
Stockholding ratio 100% (Subsidiary of MUJI GLOBAL SOURCING PRIVATE LTD.)
Primary business Products Development, Procurement and Wholesale in China

Corporate Data

Corporate name	RYOHIN KEIKAKU CO., LTD.
Address	4-26-3,Higashi-ikebukuro, Toshima-ku,Tokyo, 170-8424
Telephone	03-3989-4403 (General Affairs Personnel)
Internet home page	http://ryohin-keikaku.jp/
Date of establishment	June 1989 (Registered May 18,1979)
Paid-in capital	¥6,766,250,000
Fiscal year-end	Last day of February
Annual Turnover	¥178,704 million
Number of employees	5,728 (including part-time employees)
Number of retail outlets	Directly managed stores:269 Licensed stores:116
Overseas	UnitedKingdom:11, France:12, Italy:9, Germany:7, Ireland:1, Sweden:7, Norway:4, Spain:5, Turkey:2, Poland:1, Portugal:1, U.S.A.:8, HongKong:12, Singapore:7, Malaysia:2, Korea:12, China:100, Taiwan:29, Thailand:10, Australia:1, Indonesia:6, Philippine:6, Kuwait:1, UAE:1

Management (As of May 21st 2014)

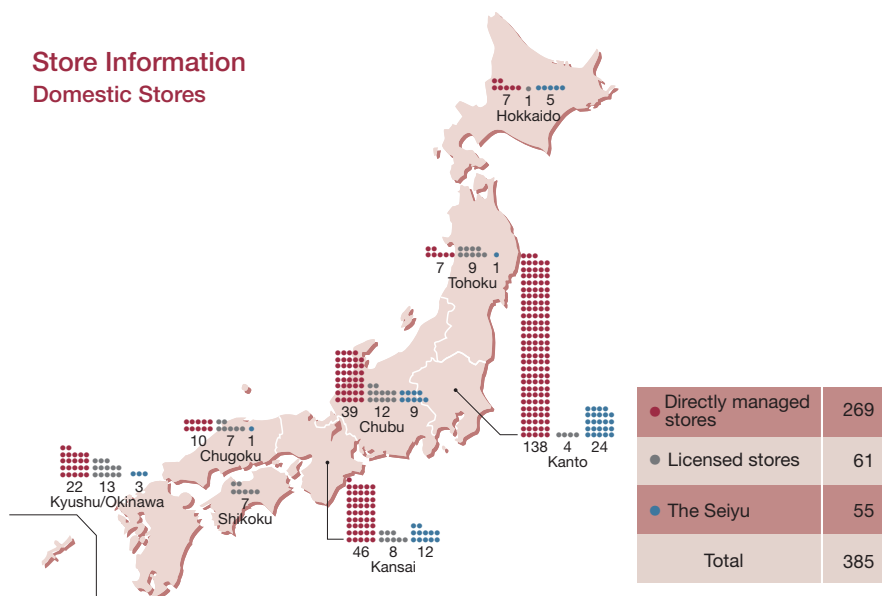
Chairman and Representative Director	Tadamitsu Matsui
President and Representative Director	Masaaki Kanai
Senior Managing Director	Satoru Matsuzaki
Managing Directors	Takashi Kato Takashi Komori
Directors	Kei Suzuki Hisashi Sakamaki Isao Endo Toshiaki Ito
Corporate Auditors	Hitoshi Matsui Masaru Hattori Michio Shibuya Kuniaki Hara
Senior Executive Officer	Junichi Tokue
Executive Officers	Hiroto Oki Tetsuo Kameya Mitsuru Tanaka Yumiko Hagiwara Satoshi Okazaki

Advisory Board

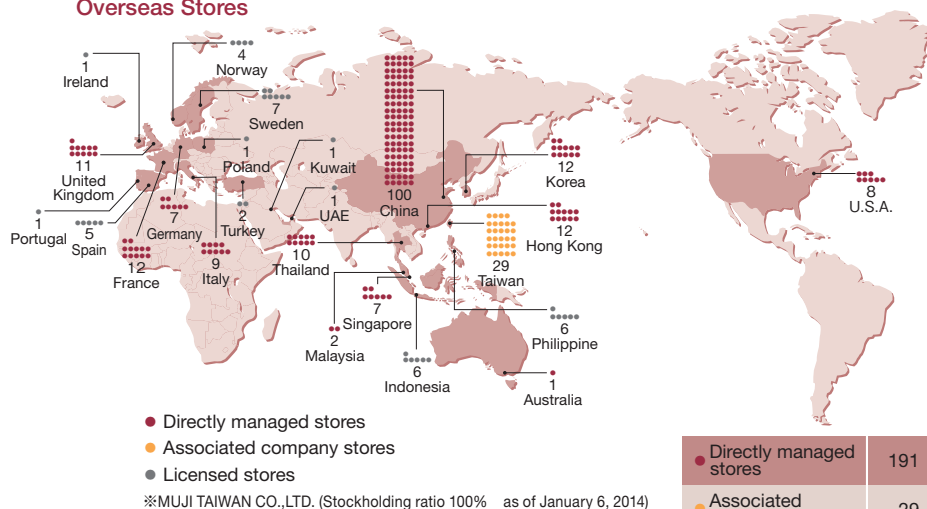
Advisors	Kazuko Koike Takashi Sugimoto Kenya Hara Naoto Fukasawa
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Store Information

Domestic Stores



Overseas Stores



Primary business

Operation of MUJI retail outlets, product planning, development, manufacture, wholesale, and sales