Financial Statements for the Fiscal Year Ended March 31, 2009 (U.S. Accounting Standards)

May 8, 2009

Listed Company: Wacoal Holdings Corp. Stock Exchanges: Tokyo (1st section), Osaka (1st section)
Code Number: 3591 URL: http://www.wacoalholdings.jp/
Representative: (Position) Representative Director (Name) Yoshikata Tsukamoto
For Inquiries: (Position) General Manager Corporate Planning (Name) Masaya Wakabayashi Tel: (075) 682-1006
Scheduled Date of Ordinary Shareholders' Meeting: June 26, 2009 Scheduled Commencement Date for Dividend Payment: June 3, 2009
Scheduled Date of Annual Securities Report Filing: June 26, 2009

(Amounts less than 1 million yen have been rounded.)

1. Consolidated Results for the Fiscal Year Ended March 31, 2009 (April 1, 2008 – March 31, 2009)

(1) Consolidated Business Results

(% indicates changes from prior fiscal year)

	Sales		Operating Income		Pre-tax Net Income		Net Income	
	Million Yen	%	Million Yen	%	Million Yen	%	Million Yen	%
Fiscal Year Ended March 31, 2009	172,276	3.9	10,129	(25.2)	7,627	(46.9)	5,230	5.3
Fiscal Year Ended March 31, 2008	165,761	(0.4)	13,540	5.0	14,353	3.1	4,966	(45.0)

	Net Income Per Share	Diluted Net Earnings Per Share	Ratio of Net Income to Shareholders' Equity	Ratio of Pre-tax Net Income to Total Assets	Ratio of Operating Income to Sales
	Yen	Yen	%	%	%
Fiscal Year Ended March 31, 2009	36.75	36.74	3.0	3.4	5.9
Fiscal Year Ended March 31, 2008	35.14	-	2.6	5.8	8.2

(Note) Equity in income/(loss) of equity-method investment:
Fiscal Year ended March 31, 2009: 893 million yen; Fiscal Year ended March 31, 2008: (3,392) million yen

(2) Consolidated Financial Condition

	Total Assets	Total Shareholders' Equity	Total Shareholders' Equity Ratio	Shareholders' Equity Per Share
	Million Yen	Million Yen	%	Yen
Fiscal Year Ended March 31, 2009	213,486	165,873	77.7	1,181.00
Fiscal Year Ended March 31, 2008	241,619	185,113	76.6	1,291.41

(3) Consolidated Cash Flow Status

	Cash Flow from Operating Activities	Cash Flow used in Investing Activities	Cash Flow used in Financing Activities	Balance of Cash and Cash Equivalents at End of Fiscal Year
	Million Yen	Million Yen	Million Yen	Million Yen
Fiscal Year Ended March 31, 2009	8,168	(4,714)	(7,448)	22,939
Fiscal Year Ended March 31, 2008	14,225	3,590	(9,400)	28,043

2. Status of Dividends

	Dividend Per Share					Total Amount of Dividends (annual)	Payout Ratio (consolida -ted)	Ratio of Dividend to Shareholders' Equity
(Record Date)	End of First Quarter	End of Second Quarter	End of Third Quarter	Year-End	Annual			
	Yen	Yen	Yen	Yen	Yen	Million Yen	%	%
Fiscal Year Ended March 31, 2008	-	-	-	25.00	25.00	3,584	71.1	1.9
Fiscal Year Ended March 31, 2009	-	-	-	25.00	25.00	3,511	68.0	2.0
Fiscal Year Ending March 31, 2010 (Estimates)	-	-	-	20.00	20.00		73.9	

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3. Forecast of Consolidated Results for the Fiscal Year Ending March 31, 2010 (April 1, 2009 – March 31, 2010)

(% indicates changes from prior fiscal year for annual and from six-month period ended September 30, 2008 for the six-month period)

	Sales		Operating Income		Pre-tax Net Income	
	Million Yen	%	Million Yen	%	Million Yen	%
Six-Month Period Ending September 30, 2009	86,000	(4.0)	4,700	(42.2)	3,300	(50.1)
Annual	171,000	(0.7)	7,200	(28.9)	5,800	(24.0)

Net income attributable to shareholders* – six-month period ending September 30, 2009: 1,900 million yen; annual: 3,800 million yen
Net income per share attributable to shareholders* – six-month period ending September 30, 2009: 13.53 yen; annual: 27.06 yen
* "Net income attributable to shareholders" means the "net income" as for the fiscal year ending March 31, 2009.

4. Other

(1) Changes in significant subsidiaries during the fiscal year ended March 31, 2009 (change in scope of consolidation): No.

(2) Changes in Accounting Principles, Procedures and Indication Method Relevant in Preparing Consolidated Financial Statements (those indicated as changes in basic significant matters in preparation of consolidated financial statements):

(i) Changes due to modifications in accounting standards, etc.: None
(ii) Changes other than (i) above: None

(3) Number of Issued Shares (Common Stock)

		Fiscal Year Ended March 31, 2009	Fiscal Year Ended March 31, 2008
(i)	Number of issued shares (including treasury stock) as of period end:	143,378,085 shares	143,378,085 shares
(ii)	Number of shares held as treasury stock as of period end:	2,927,238 shares	35,998 shares
(iii)	Average number of shares during the period:	142,316,921 shares	141,304,256 shares

(Note) Summary of Non-Consolidated Results

1. Non-Consolidated Results for the Fiscal Year Ended March 31, 2009 (April 1, 2008 – March 31, 2009)

(1) Non-Consolidated Business Results

(% indicates changes from prior fiscal year)

	Operating Revenue		Operating Income		Ordinary Income		Net Income	
	Million Yen	%	Million Yen	%	Million Yen	%	Million Yen	%
Fiscal Year Ended March 31, 2009	6,171	(43.2)	2,006	(70.5)	2,093	(69.8)	1,262	(40.5)
Fiscal Year Ended March 31, 2008	10,863	80.9	6,804	333.4	6,937	225.4	2,123	40.1

	Net Income Per Share	Diluted Net Earnings Per Share
	Yen	Yen
Fiscal Year Ended March 31, 2009	8.87	8.87
Fiscal Year Ended March 31, 2008	15.02	-

(2) Non-Consolidated Financial Condition

	Total Assets	Net Assets	Capital-to-Asset Ratio	Net Asset per Share
	Million Yen	Million Yen	%	Yen
Fiscal Year Ended March 31, 2009	146,127	141,537	96.9	1,007.74
Fiscal Year Ended March 31, 2008	150,081	147,562	98.3	1,029.44

(Note) Equity Capital: As of the end of the fiscal year ended March 31, 2009: 141,537 million yen
As of the end of the fiscal year ended March 31, 2008: 147,562 million yen

* The foregoing estimates are made based on information available as of the date this data was released, and actual results may differ from estimates due to various factors arising in the future. Please refer to page 5 for information relating to forecasts.

Cautionary Statement regarding Forward Looking Statements

Statements made in this report regarding Wacoal's or management's intentions, beliefs, expectations, or predictions for the future are forward-looking statements that are based on Wacoal's and managements' current expectations, assumptions, estimates and projections about its business and the industry. These forward-looking statements, such as statements regarding fiscal year 2010 revenues and operating and net profitability, are subject to various risks, uncertainties and other factors that could cause Wacoal's actual results to differ materially from those contained in any forward-looking statement.

These risks, uncertainties and other factors include: the impact of weak consumer spending in Japan and our other markets on our sales and profitability; the impact on our business of anticipated continued weakness of department stores and other general retailers in Japan; our ability to successfully develop, manufacture and market products in Japan and our other markets that meet the changing tastes and needs of consumers, including younger women and mature women and to deliver high quality products; the highly competitive nature of our business and the strength of our competitors; our ability to successfully expand our network of our own specialty retail stores and achieve profitable operations at these stores; our ability to further develop our catalog and Internet sales capabilities; our ability to effectively manage our inventory levels; our ability to reduce costs by consolidating our activities in Japan, increasing our product sourcing and manufacturing in lower-cost countries such as China and Vietnam, and other efforts to reduce costs; effects of seasonality on our business and performance; risks related to conducting our business internationally, including political and economic instability, unexpected legal or regulatory changes, changes in tax laws, difficulties managing widespread operations, changes in exchange rates, differing protection of intellectual property and public health crises; risks from acquisitions and other strategic transactions with third parties, including the difficulty of assimilating operations, technology and personnel of any acquired business and our ability to retain management, employees, customers and suppliers of any acquired business; the impact of weakness in the Japanese equity markets on our holdings of Japanese equity securities; and the impact of any natural disaster or epidemic on our business; and other risks referred to from time to time in Wacoal's filings on Form 20-F of its annual report and other filings with the United States Securities and Exchange Commission.

Qualitative Information and Financial Statements

1. Business Results

(1) Analysis of Results

Results at the End of the Fiscal Year Ended March 2009

During the fiscal year ended March 31, 2009 (fiscal year 2009), corporate profits rapidly decreased due to the economic slowdown in the U.S. that began with the subprime loan crisis and the worldwide financial crisis triggered by the collapse of a major securities company in the U.S. in September, which has now begun to have an impact on the real economy. Consumer activity mirrored these trends. Overseas, economies in the U.S. and Europe continue to decline and worsen as a result of the spiral influence of the financial crisis and deterioration in the real economy. In Asia also, where the impact was relatively small, economies are on a downward trend after economic slowdown.

With respect to the domestic Japanese market, economic slowdown and deteriorating employment conditions have stalled consumer spending, especially from the latter half of the fiscal year ended March 2009, resulting in sluggish business results across many sectors, including department stores and mass merchandisers. This has created an extremely tough environment in the women's fashion and clothing industry, except with respect to certain low-priced products.

In this environment, our group (and specifically Wacoal Corporation, which is our core operating entity) sought to improve the strength of its products and endeavored to develop products that are responsive to market trends.

In the Wacoal Corp.'s Wacoal brand business department, overall sales of core brassieres, including our campaign brassiere, LALAN, were weak. In the autumn/winter season, we actively developed Sugoi, an undergarment that achieved results that largely exceeded our initial expectations during the previous fiscal year. However, although the sales of Sugoi exceeded the results from the previous fiscal year, the overall sales of undergarments were below the results from the previous fiscal year due to a warm winter and increased competition among the products sold by our competitors. On the other hand, sales of our luxury brand, Salute, which is sold at boutiques, and our high value-added brand, Gra-P, targeted at middle-age to senior consumers, exceeded the results from previous fiscal year. We completely changed the image of our new functionality underwear Style Science series, by changing the name to Cross-Walker, the same name as a Style Science product for men, and accordingly, overall sales of undergarments, along with other products, showed strong performance. Other than our innerwear products, our sales of Wacoal Personal Wear licensed by "Tsumori Chisato", a designer brand, performed well and sales of another designer brand, "ATSUKO MATANO by Wacoal", our sleepwear for adult women and children, also showed steady performance. However, because the sales of our core innerwear products remained weak in general, the overall sales of our Wacoal brand business department were below the results recorded in the previous fiscal year.

As for our Wing brand business department, the overall sales of our core brassieres products remained weak. Although the sales of Slim Up Pants, our new undergarment product from the Style Science series launched in autumn, showed steady early performance, overall sales were largely below the results from the previous fiscal year. Our sales were also affected by our major business partners who shifted their operational strategy in an effort to reform profit structure. In the meantime, the Cross-Walker, which was launched last spring as a Style Science product for men, went on sale in department stores under the DAMS brand name and in chain stores under the BROS brand name. Since its launch, Cross-Walker has attracted tremendous interest from the mass media, and there has been an extremely good consumer reaction to both products. As a result, it has largely exceeded its initial annual sales plan, and we expect they will continue to expand in the future. Thus, because poor sales of core products for women were offset by sales of our products for men, the overall sales of our Wing brand business department slightly exceeded the results from the previous fiscal year.

Regarding our specialty retail store business, sales performed well and exceeded the results from previous fiscal year, as we targeted the younger generation with relatively high consumer confidence as compared to the existing wholesale channels. Factors which contributed to such sales and profit improvement include an increase in sales volume by pushing down the median price, which resulted in a sales increase, an improvement in the income statement of our shops by closing underperforming shops, and a review of markdown ratio at end-of-seasons sales. Similarly, sales from Une Nana Cool Corp., which engages in the direct retail store business targeting the younger generation, are expanding, and a new product, Nanafun, has attracted tremendous interest from the mass media.

As for our catalog sales business, sales of our core outerwear and innerwear products showed strong performance. While overall sales through print advertisement, such as catalogues and newspaper advertisements, performed poorly, sales from Yurara, a sales catalog targeting middle-age to senior consumers, grew significantly. In addition, our online sales from the Wacoal Web Store showed strong performance. Because the Cross-Walker for men attracted consumer interest, more male consumers purchased Cross-Walker online. As a result, overall sales exceeded the results from the previous fiscal year.

As for our wellness business, sales of our core sports-related product, CW-X, grew significantly, primarily due to sales at sports chain stores and sports specialty stores. On the other hand, sales of swimwear fell far below the results from previous fiscal year due to a shrinking market. With respect to our wellness products, although sales of pantyhose and leggings at department stores were poor, overall sales exceeded the results from previous fiscal year due to a growth in television mail-order and catalog sales, primarily in relation to our Style Cover series. Sales of footwear, such as Success Walk, which focuses on functionality, largely exceeded the results from the previous fiscal year, despite the challenges in the footwear market. As a result, overall sales in our wellness business largely exceeded the results from the previous fiscal year.

As described above, overall sales of Wacoal Corp. were below the results from previous fiscal year due to the poor performance of innerwear products of the Wacoal brand and Wing brand business departments, although sales in our other business areas showed steady performance. Although sales costs improved, operating profits fell below the results from the previous fiscal year due to a decrease in sales.

As for our overseas operations, sales in the United States were significantly below the results from the previous fiscal year due to the economic slowdown, a decline in sales at department stores with the decline in consumer spending and a reduction in transaction volume as a result of the termination of our manufacturing and distribution license for Donna Karan (DKI, DKNY) products in fiscal year 2009. In the meantime, Wacoal Luxe, our new brand sold at upscale department stores, gained strong support from our retailers and sales exceeded our initial expectations. Profits declined significantly due to smaller margins from clearance sales in connection with the terminations of the Donna Karan licensed products business and a general decrease in sales, as well as the loss recorded in connection with the liquidation of that business. The exchange rate for the U.S. dollar used the fiscal year 2009 was 102 yen per dollar (compared to 117 yen per dollar for the previous fiscal year).

In addition to our core Wacoal brand products, in China we aim to meet the diversified consumer needs and to bolster our brand power by developing a three-brand system that includes our youth-oriented brand, Amphi, and our high value-added brand, Salute. Furthermore, in July, we began a marketing campaign in Asia with Ayumi Hamasaki, a popular singer in Japan and other Asian countries, as the new “face” of Wacoal, to improve our brand recognition and company image. As a result, sales largely exceeded the results from previous fiscal year, but a small amount of operating loss was recorded due to an increase in selling expenditure.

With respect to Peach John Co., Ltd. (“Peach John”), which became a wholly owned subsidiary in the previous fiscal year, catalog sales remained on the same level as in the previous fiscal year. With respect to direct retail stores, although sales of the existing shops were slightly below the results from the previous fiscal year, overall sales exceeded the results from the previous fiscal year due to new store openings. Last December, we opened our first overseas shop in Hong Kong, with strong initial performance.

As a result of the aforementioned factors, sales for fiscal year 2009 were 172,276 million yen, a 3.9% increase compared to the previous fiscal year. In terms of profit, our operating income was 10,129 million yen, a 25.2% decrease compared to the previous fiscal year. Our pre-tax net income for fiscal year 2009 was 7,627 million yen, a 46.9% decrease compared to the previous fiscal year, and our net income was 5,230 million yen, a 5.3% increase compared to the previous fiscal year.

Due to the declining performance and fluctuations in the foreign exchange markets, operating income and earnings before income taxes for the fiscal year 2009 decreased compared to the previous fiscal year, despite increases in revenue due to the consolidation of Peach John. Operating income was influenced by several factors, including an increase of approximately 900 million yen in pension expenses of Wacoal Corporation, a loss of approximately 600 million yen realized in connection with the dissolution of Tokai Wacoal Sewing Corp. at the end of last June and a decrease in gains of approximately 500 million yen from the sale of fixed assets in comparison with the previous fiscal year. As for earnings before income taxes, equity in net income of affiliated companies and minority interest was affected by a fall in stock prices that resulted in a loss of approximately 2.8 billion yen in value of securities held by the Company, as well as the absence of a one-time gain of approximately 600 million yen that was recorded in connection with the sale of securities during the previous fiscal year. Although there was a significant increase in net income over the previous fiscal year, this was due to the fact that a loss of approximately 4.7 billion yen in equity value of shares of Peach John was recorded in the previous fiscal year, which is no longer on our books for fiscal year 2009.

As for sales by business, textiles and related products accounted for 159,762 million yen of sales, a 6.0% increase compared to the previous fiscal year and other products accounted for 12,514 million yen of sales, a 16.9% decrease compared to the previous fiscal year.

As for sales by region, Japan accounted for 149,927 million yen of sales, which was 87.0% of the entire group’s sales, while the rest of Asia accounted for 4.4%, and Europe and North America together accounted for 8.6%.

<u>Forecast for Next Fiscal Year</u>

The global economic recession is spreading and is expected to become even more serious. Affected by such recession, the Japanese economy is also expected to deteriorate for some time. We anticipate that domestic personal consumer spending will continue to decline in response to severe unemployment and income conditions.

While our group anticipates that it will be difficult to expand our business in the markets of department stores and mass merchandisers, which are our core distributors, we intend to maintain our current sales volume by launching new spring/summer products in our Sugoi range, an undergarment that gained strong support from our consumers and Cross Walker for men, and by developing attractive products on a regular basis. In addition, we will make efforts to expand our business by making necessary investments in our specialty retail store business, which maintains potential growth, our wellness business, innerwear business for men and Peach John’s business which targets a younger generation than the consumers of the Wacoal brand. Overseas, we will continue to open new shops under our three-brand system to expand our business in China and will engage in advertising activities to improve the market presence of the Wacoal brand and to gain brand recognition. Also in the U.S., we plan to expand sales of Wacoal Luxe, our luxury brand which has already been deployed in the U.S., as well as “b. tempt’d by Wacoal”, a sexy and fashionable brand, with a view to export to surrounding counties and to expand our sales channel.

Furthermore, we will aim to achieve further growth based on our new growth strategy, CAP 21*, which we implemented three years ago.

*CAP stands for Corporate Activation Project. Please see Section 3(3) below.

Our target for the next fiscal year end is to achieve sales of 171,000 million yen, operating income of 7,200 million yen, pre-tax net income of 5,800 million yen, and net income attributable to shareholders* of 3,800 million yen (* "net income attributable to shareholders" means the "net income" as shown in our previous financial statements).

The current exchange rate for the U.S. dollar is assumed to be 97 yen to the dollar. However, since the U.S. business constitutes a high proportion of the sales and income of our consolidated results, an exchange fluctuation could significantly affect our consolidated results.

Progress on the Mid-Term Management Plan:

Our three-year plan, which we implemented in 2007, will end in the next fiscal year. However, we anticipate that it will be difficult to achieve our business targets of consolidated sales of 180,000 million yen and operating income of 15,300 million yen due to a drastic changes caused by the recent global economic slowdown. On the other hand, we anticipate to achieve one of our goals, which is to restore profitability to our direct retail business at an early stage and in terms of actively pursuing markets where we do not currently have a presence, we have achieved some successes from our business expansions initiatives such as by making Peach John, a company supported mainly by the younger generation, our wholly owned subsidiary and by dramatically expanding our innerwear business for men by developing the Cross-Walker. In addition, the integration of the manufacturing functions of the Wacoal and Wing brands in an effort to build a more profitable business structure is close to completion, while we are also reducing inventory costs by managing product codes, the number and color of Wacoal brand goods and reducing sales costs.

Our group has set our business targets at consolidated sales of 200,000 million yen and operating income of 18,000 million yen for the fiscal year ending March 2011 under CAP21. However, market conditions have changed significantly since the initial stage of CAP21, and it is difficult to anticipate when the economy will recover or to say whether we can achieve the targets planned, as we anticipate that the economy in Japan will continue to deteriorate and the market environment surrounding the Company will remain severe. In addition, we have experienced weak sales at mid-level and upscale department stores, and our core sales channel in the U.S., which is the largest overseas market for the Company, has significantly affected the business results of the Company. Our group will continue to work on initiatives to achieve growth based on the policies under the CAP21 and will set new mid-term business targets in the future.

(2) Analysis of Financial Condition

Cash flow from operating activities during fiscal year 2009 was 8,168 million yen, a decrease of 6,057 million yen from the previous fiscal year despite an increase in net income. This was due to an equity-method investment loss adjustment and an increase of inventory.

Cash flow from investment activities was negative 4,714 million yen, a decrease of 8,304 million yen from the previous fiscal year, due to sales of investment securities and a decrease in proceeds from maturity of investment securities as well as the assets of a subsidiary acquired through stock swap during the previous fiscal year.

Cash flow from financing activities was negative 7,448 million yen due to the purchase of treasury stock and a cash dividend payment.

As a result, the balance of cash and cash equivalents at the end of fiscal year 2009, calculated by excluding the exchange difference on cash and cash equivalents from the above total, was 22,939 million yen, a decrease of 5,104 million yen compared to the previous fiscal year.

Free cash flow, which was calculated by subtracting the amount of capital investment from the cash flow from operating activities, amounted to 3,960 million yen.

Trends in certain cash-flow indicators

	Fiscal Year ended March 31, 2005	Fiscal Year ended March 31, 2006	Fiscal Year ended March 31, 2007	Fiscal Year ended March 31, 2008	Fiscal Year ended March 31, 2009
Equity ratio (%)	77.7	77.0	77.2	76.6	77.7
Equity ratio based on the market value (%)	90.6	95.0	83.9	87.4	75.0
Debt redemption years (years)	3.3	8.9	0.6	0.4	0.6
Interest coverage ratio (times)	24.1	12.8	133.4	182.4	108.9

Equity ratio = shareholders' equity/total assets
Equity ratio based on the market value = aggregate market value of shareholders' equity/total assets
Debt redemption years = interest-bearing debt/cash flow from operating activities
Interest coverage ratio = cash flow from operating activities/interest payment
Interest payment = "cash payment/interest" as described in the supplemental information to the consolidated cash flow statements

(3) Basic Policy Regarding Distribution of Profits and Dividends for Fiscal Years 2009 and 2010

Our basic policy regarding the distribution of profits to our shareholders is to pay steady dividends and increase our earnings per share, while giving due consideration to the improvement of corporate value through active investment that will result in increased profitability. As for retained earnings, with the aim of improving our corporate value, we have actively invested in developing new specialty retail stores, developing new points of contact with customers and actively investing in overseas businesses. We are also concentrating on new business investments, such as entry into new markets, strategic business alliances and M&A activities. We hope that these efforts will benefit our shareholders by improving future profitability. We also intend to acquire treasury stock from time to time, and we will try to improve capital efficiency and return profits to our shareholders.

As also announced today, the dividend payable for fiscal year 2009 will be 25.00 yen per share. For fiscal year 2010, we hope to be able to distribute 20.00 yen per share.

(4) Business Risks

These matters have not significantly changed since disclosure in our annual report for the year ended March 2008, and are omitted.

For a financial summary for the year ended March 2008 disclosing the above matters, please refer to the following URL.

(Our homepage)

http://www.wacoalholdings.jp/ir/library.html

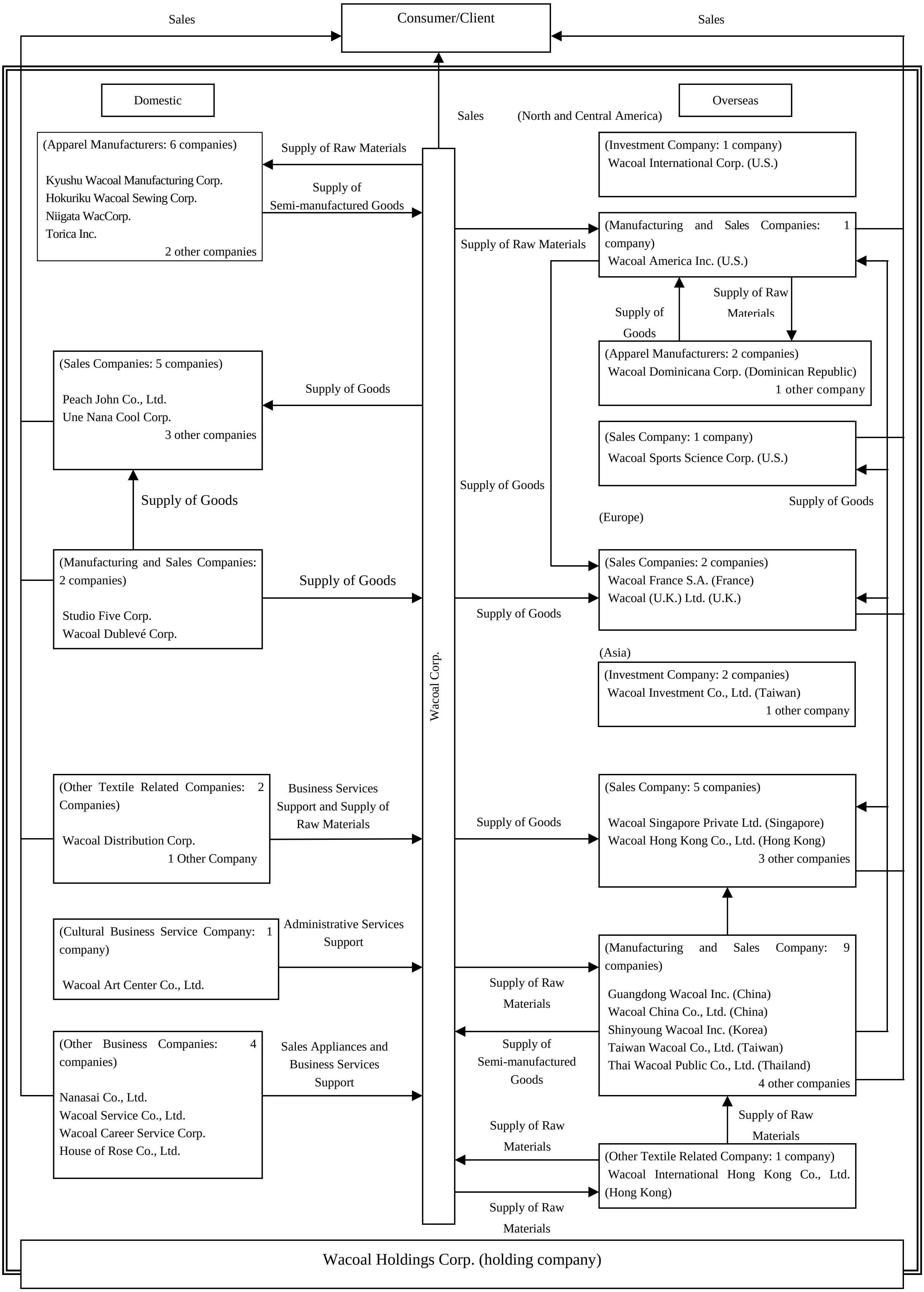
2. Status of Corporate Group

Our corporate group consists of Wacoal Holdings Corp. (the “Company”), 37 subsidiaries and 8 affiliates, and is principally engaged in the manufacture and wholesale distribution of innerwear (primarily women’s foundation wear, lingerie, nightwear and children’s underwear), outerwear, sportswear, and other textile goods and related products, as well as the wholesale and direct sale of certain products to consumers. Our corporate group also conducts business in the restaurant, culture, services, and interior design businesses.

Segment information and a summary of the various companies that make up our corporate group are as follows.

Business Segment	Operating Segment	Major Affiliated Companies	
Textile Goods and Related Products	Manufacturing and Sales Companies	Domestic	Wacoal Corporation Studio Five Corp. One other company (Total: 3 companies)
		Overseas	Wacoal America, Inc., Wacoal China Co., Ltd. Shinyoung Wacoal Inc. (South Korea) Taiwan Wacoal Co., Ltd. Thai Wacoal Public Co., Ltd. Three other companies (Total: 8 companies)
	Sales Companies	Domestic	Peach John Co., Ltd. Une Nana Cool Corp. Three other companies (Total: 5 companies)
		Overseas	Wacoal Singapore Private Ltd. Wacoal Hong Kong Co., Ltd. Wacoal France Société Anonyme Wacoal (UK) Ltd. Four other companies (Total: 8 companies)
	Apparel Manufacturers	Domestic	Kyushu Wacoal Sewing Corp. Hokuriku Wacoal Sewing Corp. Niigata Wacoal Sewing Corp. Torica Inc. Two other companies (Total: 6 companies)
		Overseas	Wacoal Dominicana Corp. (Dominican Republic) Guandong Wacoal Inc. Two other companies (Total: 4 companies)
	Other Textile Related Companies	Domestic	Wacoal Distribution Corp. One other company (Total: 2 companies)
		Overseas	Wacoal International Hong Kong Co., Ltd. (Total: 1 company)
Others	Cultural Business Service Companies	Domestic	Wacoal Corporation Wacoal Art Center Co., Ltd. (Total: 2 companies)
	Other Business Companies	Domestic	Nanasai Co., Ltd. Wacoal Service Co., Ltd. Wacoal Career Service Corp. House of Rose Co., Ltd. (Total: 4 companies)
		Overseas	Wacoal International Corp. (U.S.) Wacoal Investment Co., Ltd. (Taiwan) One other company (Total: 3 companies)

The business distribution diagram is as follows:



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3. Management Policies

The following matters have not significantly changed since the disclosure in the financial statements for the fiscal year ended March 31, 2007 (disclosed on May 10, 2007) and for the fiscal year ended March 31, 2008 (disclosed on May 9, 2008), and are omitted.

(1) Basic Business Policy

(2) Measures for Business Targets

(3) Our Medium- and Long-Term Business Strategy

(4) Issues to Address

For the financial statements for the fiscal year ended March 31, 2007 and the fiscal year ended March 31, 2008 disclosing the above matters, please refer to the following URL.

(Company website)

http://www.wacoalholdings.jp/ir/financial_results.html

(The Tokyo Stock Exchange website (listed company information search page))

http://www.tse.or.jp/listing/compsearch/index.html

4. Consolidated Financial Statements (Unaudited)

(1) Consolidated Balance Sheet

Accounts	As of March 31, 2009	As of March 31, 2008	Amount Increased/(Decreased)
(Assets)	Million Yen	Million Yen	Million Yen
Current assets			
Cash and bank deposits	13,378	15,857	(2,479)
Time deposits and certificate of deposit	9,561	12,186	(2,625)
Marketable securities	10,483	12,614	(2,131)
Receivables			
Notes receivable	541	353	188
Accounts receivable-trade	19,422	22,337	(2,915)
	19,963	22,690	(2,727)
Allowance for returns and doubtful receivables	(2,279)	(3,145)	866
	17,684	19,545	(1,861)
Inventories	31,153	30,020	1,133
Deferred tax assets	5,395	5,411	(16)
Other current assets	2,965	3,212	(247)
Total current assets	90,619	98,845	(8,226)
Tangible fixed assets			
Land	20,502	20,711	(209)
Buildings and structures	58,216	58,575	(359)
Machinery and equipment	13,660	14,448	(788)
Construction in progress	68	99	(31)
	92,446	93,833	(1,387)
Accumulated depreciation	(43,407)	(42,285)	(1,122)
Net tangible fixed assets	49,039	51,548	(2,509)
Other assets			
Investments in affiliated companies	13,283	18,942	(5,659)
Investments	29,182	38,056	(8,874)
Goodwill	11,203	11,203	-
Other intangible fixed assets	13,242	13,216	26
Prepaid pension cost	-	3,444	(3,444)
Deferred tax assets	1,088	1,462	(374)
Others	5,830	4,903	927
Total other assets	73,828	91,226	(17,398)
Total Assets	213,486	241,619	(28,133)

Accounts	As of March 31, 2009	As of March 31, 2008	Amount Increased/ (Decreased)
(Liabilities)	Million Yen	Million Yen	Million Yen
I. Current Liabilities			
Short-term bank loans	5,221	5,572	(351)
Payables			
Notes payable	2,498	1,935	563
Accounts payable-trade	9,172	9,394	(222)
	11,670	11,329	341
Accounts payable	5,817	6,327	(510)
Accrued payroll and bonuses	6,336	6,645	(309)
Accrued corporate taxes, etc.	747	3,872	(3,125)
Long-term debt to be repaid within one year	39	48	(9)
Other current liabilities	2,113	2,217	(104)
Total current liabilities	31,943	36,010	(4,067)
II. Long-term liabilities			
Long-term debt	42	81	(39)
Reserves for retirement benefit	4,090	2,181	1,909
Deferred tax liability	8,346	14,527	(6,181)
Other long-term liabilities	1,098	1,356	(258)
Total long-term liabilities	13,576	18,145	(4,569)
(Minority interests)			
Minority interests	2,094	2,351	(257)
(Shareholders' equity)			
I. Common stock	13,260	13,260	-
II. Additional paid-in capital	29,316	29,262	54
III. Retained earnings	138,235	136,589	1,646
IV. Accumulated other comprehensive income (loss)			
Foreign currency exchange adjustment	(8,288)	248	(8,536)
Unrealized gain on securities	325	5,295	(4,970)
Pension liability adjustment	(3,383)	514	(3,897)
V. Treasury stock	(3,592)	(55)	(3,537)
Total shareholders' equity	165,873	185,113	(19,240)
Total liabilities, minority interests and shareholders' equity	213,486	241,619	(28,133)

(2) Consolidated Income Statement

Accounts	Fiscal Year Ended March 31, 2009		Fiscal Year Ended March 31, 2008		Amount Increased/ (Decreased)
	Million Yen	%	Million Yen	%	Million Yen
I. Sales	172,276	100.0	165,761	100.0	6,515
II. Operating expenses					
Cost of sales	84,686	49.1	83,127	50.1	1,559
Selling, general and administrative expenses	77,461	45.0	69,094	41.7	8,367
Total operating expenses	162,147	94.1	152,221	91.8	9,926
Operating income	10,129	5.9	13,540	8.2	(3,411)
III. Other income and (expenses)					
Interest income	274	0.1	303	0.2	(29)
Interest expense	(75)	(0.0)	(78)	(0.0)	3
Dividend income	677	0.4	641	0.4	36
Gain on sale and exchange of marketable securities and/or investment securities	19	0.0	715	0.4	(696)
Valuation loss on marketable securities and/or investment securities	(3,550)	(2.1)	(937)	(0.6)	(2,613)
Other profit and (loss), net	153	0.1	169	0.1	(16)
Total other income (expense)	(2,502)	(1.5)	813	0.5	(3,315)
Income before income taxes, equity in net income of affiliated companies and minority interests	7,627	4.4	14,353	8.7	(6,726)
Income taxes					
Current	2,717	1.5	5,577	3.4	(2,860)
Deferred	496	0.3	276	0.2	220
Total income taxes	3,213	1.8	5,853	3.6	(2,640)
Income before equity in net income of affiliated companies and minority interests	4,414	2.6	8,500	5.1	(4,086)
Equity in net income of affiliated companies	893	0.5	(3,392)	(2.0)	4,285
Minority interests	(77)	(0.1)	(142)	(0.1)	65
Net income	5,230	3.0	4,966	3.0	264

(3) Consolidated Comprehensive Income Statement

Accounts	Fiscal Year Ended March 31, 2008	Fiscal Year Ended March 31, 2007	Amount Increased/ (Decreased)
	Million Yen	Million Yen	Million Yen
I. Net income	5,230	4,966	264
II. Other comprehensive loss – after adjustment of tax effect			
Foreign currency exchange adjustment	(8,536)	(468)	(8,068)
Net unrealized gain on securities	(4,970)	(9,133)	4,163
Pension liability adjustment	(3,897)	(3,616)	(281)
Total of other comprehensive (loss)	(17,403)	(13,217)	(4,186)
Comprehensive (loss)	(12,173)	(8,251)	(3,922)

(4) Consolidated Shareholders' Equity Statement

Fiscal Year Ended March 31, 2009

Item	Shareholders' Equity					
	No. of Shares Held Outside the Company	Common Stock	Additional Paid-in Capital	Retained Earnings	Accumulated other comprehensive income	Treasury stock
	Thousand shares	Million Yen	Million Yen	Million Yen	Million Yen	Million Yen
As of April 1, 2008	143,342	13,260	29,262	136,589	6,057	(55)
Net income				5,230		
Other comprehensive loss					(17,403)	
Cash dividends paid				(3,584)		
(25.0 yen per share)						
Purchase of treasury stock	(2,891)					(3,537)
Grant of stock options			54			
As of March 31, 2009	140,451	13,260	29,316	138,235	(11,346)	(3,592)

Fiscal Year Ended March 31, 2008

Item	Shareholders' Equity					
	No. of Shares Held Outside the Company	Common Stock	Additional Paid-in Capital	Retained Earnings	Accumulated other comprehensive income	Treasury stock
	Thousand shares	Million Yen	Million Yen	Million Yen	Million Yen	Million Yen
As of April 1, 2007	140,577	13,260	25,242	140,666	19,274	(5,164)
Net income				4,966		
Other comprehensive (loss)					(13,217)	
Cash dividends paid				(3,093)		
(22.0 yen per share)						
Purchase of treasury stock	(3,936)					(6,015)
Cancellation of treasury stock				(5,950)		5,950
Issuance of new shares for stock swap*	3,261		4,474			
Diminution of treasury stock for stock swap*	3,440		(454)			5,174
As of March 31, 2008	143,342	13,260	29,262	136,589	6,057	(55)

*This is for the stock swap agreement with Peach John Co., Ltd.

(5) Consolidated Cash Flow Statement

Accounts	Fiscal Year Ended March 31, 2009	Fiscal Year Ended March 31, 2009	Amount Increased/ (Decreased)
	Million Yen	Million Yen	Million Yen
I. Operating activities			
1. Net income	5,230	4,966	264
2. Adjustment of net income to cash flow from operating activities			
(1) Depreciation and amortization	4,546	3,908	638
(2) Allowance for returns and doubtful receivables	(725)	190	(915)
(3) Deferred taxes	496	276	220
(4) Gain/(loss) on sale of fixed assets	33	(184)	217
(5) Impairment loss on fixed assets	29	33	(4)
(6) Valuation loss on investment in marketable securities and investment securities	3,550	937	2,613
(7) Gain (loss) on sale and exchange of marketable securities and investment securities	(19)	(715)	696
(8) Equity in net income of affiliated companies (after dividend income)	(296)	4,198	(4,494)
(9) Changes in assets and liabilities			
Decrease in receivables	2,109	1,822	287
Decrease (increase) in inventories	(2,494)	1,218	(3,712)
Decrease in other current assets	105	49	56
Increase (decrease) in payables	841	(2,614)	3,455
(Decrease) in reserves for retirement benefits	(1,209)	(2,613)	1,404
Increase (decrease) in accrued expenses and other liabilities	(3,550)	2,681	(6,231)
(10) Others	(478)	73	(551)
Net cash flow from operating activities	8,168	14,225	(6,057)
II. Investing activities			
1. Proceeds from sale and redemption of marketable securities	7,124	10,506	(3,382)
2. Acquisition of marketable securities	(5,439)	(9,892)	4,453
3. Proceeds from sales of fixed assets	159	1,057	(898)
4. Acquisition of tangible fixed assets	(2,362)	(1,211)	(1,151)
5. Acquisition of intangible fixed assets	(1,846)	(1,678)	(168)
6. Proceeds from sale of investments	30	1,414	(1,384)
7. Acquisition of investments	(1,871)	(618)	(1,253)
8. Proceeds from acquisition of shares of the newly consolidated subsidiaries	-	4,115	(4,115)
9. Others	(509)	(103)	(406)
Net cash flow from investing activities	(4,714)	3,590	(8,304)
III. Financing activities			
1. Decrease in short-term bank loans	(279)	(259)	(20)
2. Proceeds from long-term debt	-	18	(18)
3. Repayment of long-term debt	(48)	(51)	3
4. Purchase of treasury stock	(3,537)	(6,015)	2,478
5. Dividend payment	(3,584)	(3,093)	(491)
Net cash flow from financing activities	(7,448)	(9,400)	1,952
IV. Effect of exchange rate on cash and cash equivalents	(1,110)	(188)	(922)
V. Increase/(decrease) in cash and cash equivalents	(5,104)	8,227	(13,331)
VI. Initial balance of cash and cash equivalents	28,043	19,816	8,227
VII. Year end balance of cash and cash equivalents	22,939	28,043	(5,104)

Additional Information

Cash paid for			
Interest	75	78	(3)
Income taxes, etc.	7,268	2,542	4,726
Investment activities without cash disbursement			
Acquisition amount of investment securities through stock swap	9	143	(134)
Acquisition amount of shares of consolidated subsidiaries through stock swap	-	9,194	(9,194)

(6) Notes on Going Concern

Not applicable.

(7) Basic Significant Matters in Preparation of Consolidated Financial Statements

(i) Matters Regarding the Scope of Consolidation and Application of the Equity Method

Major consolidated subsidiaries:
Wacoal Corporation, Peach John Co., Ltd., Studio Five Corp., Kyushu Wacoal Manufacturing Corp., Torica Co., Ltd., Nanasai Co., Ltd., Wacoal International Corp., Wacoal America Inc., Wacoal France S.A., Wacoal Hong Kong Co., Ltd., Wacoal Investment Co., Ltd., Wacoal China Co., Ltd., Wacoal International Hong Kong Co., Ltd. and Vietnam Wacoal Corp.

Major Affiliated Companies:
Shinyoung Wacoal Inc., Taiwan Wacoal Co., Ltd. and Thai Wacoal Public Co., Ltd.

(ii) Matters Regarding New Subsidiaries and Affiliates

Consolidated (new): *Kabushiki Kaisha* Linge Noel
Equity Method (excluded): Intimate Garden Corp., Tokai Wacoal Sewing Corp.

(iii) Standard of Preparation of Consolidated Financial Statements

The consolidated financial statements have been prepared based on terms, format and preparation methods in compliance with accounting standards generally accepted in the United States except for segment information which is prepared using Accounting Standards Generally Accepted in Japan. Various laws and ordinances relating to accounting in the U.S. include Regulation S-X, Accounting Series Releases regarding reporting to the Security Exchange Commission, the Financial Accounting Standards Board (FASB), the Accounting Principles Board (APB), and Accounting Research Bulletin (ARB) of the Committee on Accounting Procedures, among others.

(iv) Significant Accounting Policies

a. Valuation Standard of Inventories

The average cost method was mainly used for goods, products and supplies, and the first-in first-out method was used for raw materials, with both valued at the lower of cost or market accounting method.

b. Valuation Standard of Tangible Fixed Assets and Method of Depreciation

Tangible fixed assets are valued at the acquisition cost. Depreciation expenses are calculated mainly using the straight-line method based on the estimated useful lives of assets (the lease term or useful life, whichever is shorter, is used for capitalized leased assets).

c. Valuation Method of Marketable Securities and Investment Securities

Based on the provisions of FASB Standard No. 115, marketable securities and investment securities have been classified as available for sale securities, and valued at a fair value. Moreover, unrealized valuation profit/loss is classified and included in other comprehensive income within shareholders' equity.

d. Reserve for Retirement Benefits

This is accounted for based on the provisions of FASB Standard No. 87, No.88 and No. 158.

e. Lease Transactions

Based on the provisions of FASB Standard No. 13, capital leases have been capitalized at fair value of the lease payments.

f. Accounting Procedure for Consumption Tax, etc.

Accounting procedure for consumption tax, etc., is based on the tax-excluded method.

g. Consolidated Cash Flow Statement

Upon preparing the consolidated cash flow statements, time deposits and certificate of deposits with original maturities of three (3) months or less have been included in cash and cash equivalents.

h. Newly Adopted Accounting Policies

(i) Fair value Measurements

In September 2006, the Financial Accounting Standards Board ("FASB") issued FASB Standard No. 157, "Fair Value Measurements". FASB Standard No. 157 defines fair value, establishes a framework for measuring fair value, and expands the scope of disclosures regarding fair value measurements. FASB Standard No. 157 is applicable under other accounting standards which demand or accept fair value measurements and therefore is not intended to introduce new fair value measurements. FASB Standard No. 157 will be effective for our financial statements for the current consolidated fiscal year. The adoption of FASB Standard No. 157 is not expected to have a material impact on the Company’s financial position, business results or cash flow status.

(ii) Fair Value Option for Financial Assets and Financial Liabilities - Including an Amendment of FASB Standard No. 115

In February 2007, the FASB issued FASB Standard No. 159, “The Fair Value Option for Financial Assets and Financial Liabilities - including an amendment of FASB Standard No. 115”. FASB Standard No. 159 permits an entity to choose to measure certain financial assets and liabilities at fair value with changes in fair value recognized through earnings. FASB Standard No. 159 also prescribes the terms for indications and disclosures in order to simplify comparisons among entities that adopt different measuring methods for similar assets and/or liabilities. FASB Standard No. 159 has been applied to our financial statements for the current consolidated fiscal year. However, because the Company has chosen not to elect the fair value option for financial assets and financial liabilities, the adoption of this standard will not have an impact on the Company’s financial position, business results and cash flow status.

(8) Notes to the Consolidated Financial Statements

(i) Market Value, etc. of Securities

(Unit: Million Yen)

	As of March 31, 2009				As of March 31, 2008			
	Acquisition Cost	Total Unrealized Profit	Total Unrealized Loss	Fair Value	Acquisition Cost	Total Unrealized Profit	Total Unrealized Loss	Fair Value
Securities								
National and Local Government Bonds	1,659	13	-	1,672	2,309	12	-	2,321
Corporate Bonds	5,011	56	143	4,924	4,302	4	127	4,179
Bank Bonds	100	-	0	100	100	-	1	99
Trust Fund	3,987	261	461	3,787	5,475	118	144	5,449
Total	10,757	330	604	10,483	12,186	134	272	12,048
Investment								
Equities	22,505	5,961	2,173	26,293	25,762	13,333	2,114	36,981
Total	22,505	5,961	2,173	26,293	25,762	13,333	2,114	36,981

(ii) Prepaid Pension Cost and Reserve for Retirement Benefits

Employee Retirement Benefit Plans

Our group has several retirement benefit plans, which include a defined-contribution pension fund plan, an eligible pension plan and a noncontributory termination allowance plan.

The market value of estimated future payments, increase and decrease of fair value of pension assets, and related information are as follows:

	March 31, 2009 Million yen	March 31, 2008 Million yen
Increase/(decrease) of fair value of estimated future payment		
Initial balance of fair value of estimated future payment	32,819	33,059
Service expense	812	858
Interest rate expense	751	761
Contributions by employees	73	73
Actuarial losses	61	(1,041)
Pension benefits from pension assets	(492)	(394)
Temporary benefits from pension assets	(694)	(569)
Pension benefits from the company	(384)	(187)
Increase due to change in scope of consolidation	-	259
Current year end balance of fair value of estimated future payment	32,946	32,819
Increase/(decrease) of fair value of pension assets		
Initial balance of pension assets	28,271	29,345
Actual return on pension assets	(4,137)	(2,674)
Pension contributed by the company	2,078	2,490
Contributions by employees	73	73
Pension benefits	(492)	(394)
Temporary benefits	(694)	(569)
Current year end balance of pension assets	25,099	28,271
Initial balance of pension benefit trusts	5,796	8,703
Actual increase	(1,826)	(2,907)
Current year end balance of pension benefit trusts	3,970	5,796
Funded status	(3,877)	1,248

	Fiscal Year Ended March 31, 2009 Million yen	Fiscal Year Ended March 31, 2008 Million yen
Breakdown of recognized amount on the consolidated balance sheet		
Prepaid pension cost	-	3,444
Accrued expenses	(91)	(104)
Reserve for retirement benefits	(3,786)	(2,092)
	(3,877)	1,248

Breakdown of recognized amount in accumulated other comprehensive income (loss) - before adjustment of tax effect

Unrecognized actuarial differences	(10,585)	(4,705)
Unrecognized prior service liabilities (decrease in liabilities)	4,880	5,572
	(5,705)	867

	Fiscal Year Ended March 31, 2009	Fiscal Year Ended March 31, 2008
	Million yen	Million yen
Current year retirement benefit expense		
Service expense	812	858
Interest rate expense	751	761
Expected long-term performance benefit from pension assets	(774)	(788)
Amortized and deferred net unrecognized liability	228	(770)
Total	1,017	61

	Fiscal Year Ended March 31, 2009	Fiscal Year Ended March 31, 2008
	%	%
Assumptions		
Actuarial assumptions - retirement benefit obligations		
Reduction ratio	2.5	2.5
Expected promotion ratio of wage standard	0.0	0.0
Actuarial assumptions - net pension cost for the term		
Reduction ratio	2.5	2.5
Expected promotion ratio of wage standards	0.5	0.5
Expected long-term performance benefit from pension assets	2.5	2.5

Unrecognized losses have been amortized over the length of average remaining service (12 years).

(iii) Tax Effect

The effective corporate tax rate is different from the legal tax rate due to the following reasons:

	Fiscal Year Ended March 31, 2009	Fiscal Year Ended March 31, 2008
	%	%
Legal tax rate	40.7	40.7
Reasons increased (decreased)		
Expense net deductible for tax purpose	5.8	2.9
Changes in valuation allowance	4.1	(1.5)
Undistributed earnings of subsidiaries and affiliates	(2.1)	2.6
Tax rate balance of foreign companies	(3.4)	(2.5)
Tax credit	(0.3)	(0.2)
Others	(2.7)	(1.2)
Effective corporate tax rate	42.1	40.8

The effect of temporary differences, etc. for deferred tax assets/liabilities is as follows.

	Fiscal Year Ended March 31, 2009		Fiscal Year Ended March 31, 2008	
	Deferred tax assets	Deferred tax liabilities	Deferred tax assets	Deferred tax liabilities
	Million yen	Million yen	Million yen	Million yen
Sales returns	838		1,082	
Allowance for doubtful receivables	257			252
Inventory valuation	1,469		1,201	
Intercompany profits	268		248	
Accrued bonuses	1,415		1,420	
Valuation loss on marketable and/or investment securities	985		1,141	
Gain on sales of fixed assets		1,696		1,753
Undistributed earnings of foreign subsidiaries and affiliates		1,712		2,695
Net unrealized gain on marketable and/or investment securities		1,430		4,511
Net realized gain on exchange of investment securities		2,448		2,453
Long-term pre-paid expense	227		291	
Enterprise taxes	52		363	
Compensated absences	842		902	
Retirement expense	2,104		966	815
Excess over depreciation and amortization and impairment loss	1,328		1,343	
Tax loss carried forwards	1,733		2,054	
Assets acquired through stock swap		5,215		5,410
Other temporary differences	767	4	679	37
Total	12,285	12,505	11,690	17,926
Valuation allowance	(1,643)		(1,418)	
Total	10,642	12,505	10,272	17,926

(iv) Contract Amount, Market Value and Valuation Profit/Loss of Derivative Transactions

In order to hedge exchange rate and interest rate risks, forward exchange contracts have been utilized as financial derivative products. The profits and losses of such contracts have been omitted as the amounts involved are non-material.

(v) Information on Par Share

	Fiscal Year Ended March 31, 2009	Fiscal Year Ended March 31, 2008
Net income	5,230 million yen	4,966 million yen
Number of average shares issued during the year	142,316,921 shares	141,304,256 shares
Net income per share	36.75 yen	35.14 yen
Diluted net earnings per share	36.74 yen	-

(vi) Segment Information

a. Segment Information by Type of Business

Fiscal Year Ended March 31, 2009 (April 1, 2008 - March 31, 2009)

(Unit: Million Yen)

	Textile goods and related products	Others	Total	Elimination or corporate	Consolidated
I. Sales					
(1) Sales to outside customers	159,762	12,514	172,276	-	172,276
(2) Internal sales or transfers among segments	-	3,512	3,512	(3,512)	-
Total	159,762	16,026	175,788	(3,512)	172,276
Operating expenses	148,438	16,168	164,606	(2,459)	162,147
Operating income (loss)	11,324	(142)	11,182	(1,053)	10,129
II. Assets, depreciation and amortization and capital expenditure					
Assets	146,285	17,608	163,893	49,593	213,486
Depreciation and amortization	4,280	233	4,513	33	4,546
Capital expenditure	4,017	191	4,208	-	4,208

Fiscal Year Ended March 31, 2008 (April 1, 2007 - March 31, 2008)

(Unit: Million Yen)

	Textile goods and related products	Others	Total	Elimination or corporate	Consolidated
I. Sales					
(1) Sales to outside customers	150,710	15,051	165,761	-	165,761
(2) Internal sales or transfers among segments	-	3,665	3,665	(3,665)	-
Total	150,710	18,716	169,426	(3,665)	165,761
Operating expenses	136,967	18,521	155,488	(3,267)	152,221
Operating income	13,743	195	13,938	(398)	13,540
II. Assets, depreciation and amortization and capital expenditure					
Assets	156,479	18,733	175,212	66,407	241,619
Depreciation and amortization	3,619	218	3,837	71	3,908
Capital expenditure	1,136	75	1,211	-	1,211

(Note)
1. Segment information is prepared based on the consolidated financial statement regulations.
2. Our business is classified into textile goods and related products and others based on the type, quality, and resemblance in the sales market of such products.
3. Core products of respective businesses:

   Textile goods and related products: innerwear (foundation, lingerie, nightwear and children’s innerwear), outerwear, sportswear, hosiery, etc.

   Others: mannequins, shop design and implementation, restaurant, culture, services, etc.

b. Segment Information by Location

Fiscal Year Ended March 31, 2009 (April 1, 2008 to March 31, 2009)

(Unit: Million Yen)

	Japan	Asia	Europe/N.A.	Total	Elimination or corporate	Consolidated
I. Sales						
(1) Sales to outside customers	149,927	7,573	14,776	172,276	-	172,276
(2) Internal sales or transfers among segments	1,387	9,226	-	10,613	(10,613)	-
Total	151,314	16,799	14,776	182,889	(10,613)	172,276
Operating expenses	142,308	16,003	13,396	171,707	(9,560)	162,147
Operating income	9,006	796	1,380	11,182	(1,053)	10,129
II. Assets	146,698	24,161	10,807	181,666	31,820	213,486

Fiscal Year Ended March 31, 2008 (April 1, 2007 to March 31, 2008)

(Unit: Million Yen)

	Japan	Asia	Europe/N.A.	Total	Elimination or corporate	Consolidated
I. Sales						
(1) Sales to outside customers	139,618	7,646	18,497	165,761	-	165,761
(2) Internal sales or transfers among segments	1,158	6,669	-	7,827	(7,827)	-
Total	140,776	14,315	18,497	173,588	(7,827)	165,761
Operating expenses	130,265	13,452	15,933	159,650	(7,429)	152,221
Operating income	10,511	863	2,564	13,938	(398)	13,540
II. Assets	154,174	25,680	12,424	192,278	49,341	241,619

(Note) 1. Segment information is prepared based on the consolidated financial statement regulations.
2. Countries or areas are classified according to geographical proximity.
3. Main countries and areas belonging to classifications other than Japan
Asia: various countries of East Asia and Southeast Asia
Europe/N.A.: North America and European countries

c. Overseas Sales

Fiscal Year Ended March 31, 2009 (April 1, 2008 - March 31, 2009)

(Unit: Million Yen)

	Asia	Europe/N.A.	Total
I. Overseas sales	7,573	14,776	22,349
II. Consolidated sales	-	-	172,276
III. Ratio of overseas sales in consolidated sales	4.4%	8.6%	13.0%

Fiscal Year Ended March 31, 2008 (April 1, 2007 - March 31, 2008)

(Unit: Million Yen)

	Asia	Europe/N.A.	Total
I. Overseas sales	7,646	18,497	26,143
II. Consolidated sales	-	-	165,761
III. Ratio of overseas sales in consolidated sales	4.6%	11.2%	15.8%

(Note) 1. Segment information is prepared based on the consolidated financial statement regulations.
2. Countries or areas are classified according to geographical proximity.
3. Main countries and areas belonging to classifications other than Japan
Asia: various countries of East Asia and Southeast Asia
Europe/N.A.: North America and European countries

(vii) Status of Production and Sales

a. Production Results

Segment name by type of business	Fiscal Year Ended March 31, 2009		Fiscal Year Ended March 31, 2008	
	Amount	Distribution Ratio	Amount	Distribution Ratio
	Million Yen	%	Million Yen	%
Textile goods and related products	66,424	100.0	68,168	100.0

b. Sales Results

Segment name by type of business		Fiscal Year Ended March 31, 2009		Fiscal Year Ended March 31, 2008	
		Amount	Distribution Ratio	Amount	Distribution Ratio
		Million Yen	%	Million Yen	%
Textile goods and related products	Innerwear				
	Foundation and lingerie	122,823	71.3	123,460	74.4
	Nightwear	11,009	6.4	10,611	6.4
	Children's underwear	1,950	1.1	1,953	1.2
	Subtotal	135,782	78.8	136,024	82.0
	Outerwear/Sportswear	15,424	8.9	8,920	5.4
	Hosiery	1,657	1.0	1,803	1.1
	Other textile goods and related products	6,899	4.0	3,963	2.4
	Total	159,762	92.7	150,710	90.9
Others		12,514	7.3	15,051	9.1
Total		172,276	100.0	165,761	100.0

(Omission of Disclosure)

We have omitted the notes regarding the lease transactions, related-party transactions, stock options and business combinations etc. because we believe it is not sufficiently necessary to disclose information on these matters in these financial statements.

5. Non-Consolidated Financial Statements (unaudited)

(1) Balance Sheet

Accounts	As of March 31, 2009		As of March 31, 2008		Amount Increased/ (Decreased)
(Assets)	Million Yen	%	Million Yen	%	Million Yen
I. Current Assets	3,570	2.4	5,102	3.4	(1,531)
Cash and bank deposits	608		698		(90)
Marketable securities	2,367		2,898		(530)
Deferred tax assets	85		70		15
Others	508		1,434		(926)
II. Fixed Assets	142,557	97.6	144,979	96.6	(2,422)
1. Tangible fixed assets	38,159	26.1	39,262	26.2	(1,102)
Buildings	18,030		19,000		(969)
Structures	379		435		(55)
Equipment and tools	1,560		1,575		(14)
Land	18,179		18,247		(67)
Others	9		4		5
2. Intangible fixed assets	587	0.4	588	0.4	0
Leasehold right	585		585		-
Others	1		2		0
3. Investment and other assets	103,809	71.1	105,128	70.0	(1,319)
Investment securities	8,081		9,111		(1,030)
Stock of affiliated companies	95,311		95,542		(230)
Deferred tax assets	204		270		(65)
Others	212		205		6
Total Assets	146,127	100.0	150,081	100.0	(3,954)

Accounts	As of March 31, 2009		As of March 31, 2008		Amount Increased/ (Decreased)
(Liabilities)	Million Yen	%	Million Yen	%	Million Yen
I. Current Liabilities	4,168	2.8	2,069	1.4	2,099
Notes payable	6		4		1
Short-term borrowings from affiliated companies	3,500		1,000		2,500
Accrued liability	448		824		(375)
Accrued expenses	11		13		(2)
Accrued corporate taxes, etc.	57		89		(31)
Accrued bonuses	89		76		13
Reserve for officers' bonuses	40		40		-
Others	15		21		(6)
II. Fixed Liabilities	420	0.3	448	0.3	(28)
Others	420		448		(28)
Total Liabilities	4,589	3.1	2,518	1.7	2,070
(Net Assets)					
I. Shareholders' equity	141,829	97.1	147,687	98.4	(5,857)
1. Common stock	13,260	9.1	13,260	8.8	-
2. Additional paid-in capital	29,294	20.1	29,294	19.5	-
Capital reserve	29,294		29,294		
3. Retained earnings	102,867	70.4	105,187	70.1	(2,320)
(1) Retained earnings reserve	3,315		3,315		
(2) Other retained earnings	99,552		101,872		(2,320)
Reserve of deferred gain on sales of fixed assets	2,008		2,075		(66)
General reserve	95,000		95,000		-
Retained earnings carried forward	2,543		4,797		(2,253)
4. Treasury stock	(3,591)	(2.5)	(54)		(3,536)
II. Difference of appreciation and conversion	(345)	(0.2)	(124)	(0.1)	(221)
Other securities valuation difference	(345)	(0.2)	(124)	(0.1)	(221)
III. Stock acquisition rights for subscription of new shares	53	0.0	-		53
Total Net Assets	141,537	96.9	147,562	98.3	(6,024)
Total Liabilities and Net Assets	146,127	100.0	150,081	100.0	(3,954)

(2) Income Statement

Accounts		Fiscal Year Ended March 31, 2009		Fiscal Year Ended March 31, 2008		Amount Increased/ (Decreased)
		Million Yen	%	Million Yen	%	
I.	Operating revenue	6,171	100.0	10,863	100.0	(4,692)
	Income from rent	4,041		4,052		(11)
	Dividend Income	1,763		6,518		(4,754)
	Others	366		292		74
II.	Operating expenses	4,165	67.5	4,058	37.4	106
	Cost of lease	2,086		2,031		55
	Selling, general and administrative expenses	2,079		2,027		51
Operating income		2,006	32.5	6,804	62.6	(4,798)
III.	Non-operating income	108	1.8	162	1.5	(54)
	Interest income	81		82		0
	Dividends received	1		33		(32)
	Gain on sell of marketable securities	0		0		0
	Others	24		46		(21)
IV.	Non-operating expenses	21	0.4	29	0.2	(8)
	Interest expense	14		13		0
	Others	6		16		(9)
Current income		2,093	33.9	6,937	63.9	(4,844)
V.	Extraordinary gains	1	0.0	578	5.3	(577)
	Gains on sales of fixed assets	1		578		(577)
VI.	Extraordinary loss	327	5.3	5,029	46.3	(4,701)
	Loss on sale of fixed assets	4		108		(103)
	Impairment loss	-		32		(32)
	Valuation loss on marketable securities	16		-		16
	Valuation loss of affiliate stock	307		4,888		(4,581)
Pre-tax net income		1,766	28.6	2,486	22.9	(719)
Corporate tax, resident tax and enterprise tax		301	4.9	457	4.2	(155)
Adjustment of corporate tax, etc.		202	3.2	(94)	(0.9)	297
Net income		1,262	20.5	2,123	19.6	(860)

(3) Statements of Changes in Shareholders' Equity

Fiscal Year Ended March 31, 2009 (April 1, 2008 - March 31, 2009) (In Millions of Yen)

	Shareholders' equity						Difference of appreciation and conversion		Stock acquisition rights	Total net assets
	Common stock	Additional paid-in capital: Capital reserve	Retained earnings: Retained earnings reserve	Retained earnings: Other retained earnings	Treasury stock	Total shareholders' equity	Other securities valuation difference	Total difference of appreciation and conversion		
Balance as of March 31, 2008	13,260	29,294	3,315	101,872	(54)	147,687	(124)	(124)	-	147,562
Changes during fiscal year 2009										
Transfer from reserve for deferred gain on sales of fixed assets				-		-				-
Dividends from surplus				(3,583)		(3,583)				(3,583)
Net income				1,262		1,262				1,262
Acquisition of treasury stock					(3,536)	(3,536)				(3,536)
Net change of items other than shareholders' equity							(221)	(221)	53	(167)
Total changes during fiscal year 2009	-	-	-	(2,320)	(3,536)	(5,857)	(221)	(221)	53	(6,024)
Balance as of March 31, 2009	13,260	29,294	3,315	99,552	(3,591)	141,829	(345)	(345)	53	141,537

(Note) Breakdown of other retained earnings

	Reserve for deferred gain on sales of fixed assets	General reserve	Retained earnings carried forward	Total
Balance as of March 31, 2008	2,075	95,000	4,797	101,872
Changes during fiscal year 2009				
Transfer from reserve for deferred gain on sales of fixed assets	(66)		66	-
Dividends from surplus			(3,583)	(3,583)
Net income			1,262	1,262
Acquisition of treasury stock				
Net change of items other than shareholders' equity				
Total changes during fiscal year 2009	(66)	-	(2,253)	(2,320)
Balance as of March 31, 2009	2,008	95,000	2,543	99,552

Fiscal Year Ended March 31, 2008 (April 1, 2007 - March 31, 2008) (In Millions of Yen)

	Shareholders' equity						Difference of appreciation and conversion		Total net assets
	Common stock	Additional paid-in capital	Retained earnings		Treasury stock	Total shareholders' equity	Other securities valuation difference	Total difference of appreciation and conversion	
		Capital reserve	Retained earnings reserve	Other retained earnings					
Balance as of March 31, 2007	13,260	25,273	3,315	108,791	(5,163)	145,476	(41)	(41)	145,434
Changes during fiscal year 2008									
Transfer from reserve for deferred gain on sales of fixed assets				-		-			-
Transfer from contingent reserve				-		-			-
Dividends from surplus				(3,092)		(3,092)			(3,092)
Transfer to contingent reserve				-		-			-
Net income				2,123		2,123			2,123
Acquisition of treasury stock					(6,014)	(6,014)			(6,014)
Cancellation of treasury stock				(5,949)	5,949	-			-
Issuance of new shares for stock swap*		4,474				4,474			4,474
Diminution of treasury stock for stock swap*		(454)			5,173	4,719			4,719
Net change of items other than shareholders' equity							(83)	(83)	(83)
Total changes during fiscal year 2008	-	4,020	-	(6,918)	5,108	2,211	(83)	(83)	2,127
Balance as of March 31, 2008	13,260	29,294	3,315	101,872	(54)	147,687	(124)	(124)	147,562

*This is for the stock swap agreement with Peach John Co., Ltd.

(Note) Breakdown of other retained earnings

	Reserve for deferred gain on sales of fixed assets	Reserve for dividend averaging	General reserve	Retained earnings carried forward	Total
Balance as of March 31, 2007	2,191	3,000	100,000	3,599	108,791
Changes during fiscal year 2008					
Transfer from reserve for deferred gain on sales of fixed assets	(116)			116	-
Transfer from contingent reserve			(8,000)	8,000	-
Dividends from surplus				(3,092)	(3,092)
Transfer to contingent reserve		(3,000)	3,000		-
Net income				2,123	2,123
Acquisition of treasury stock					
Cancellation of treasury stock				(5,949)	(5,949)
Issuance of new shares for stock swap					
Diminution of treasury stock for stock swap					
Net change of items other than shareholders' equity					
Total changes during fiscal year 2008	(116)	(3,000)	(5,000)	1,197	(6,918)
Balance as of March 31, 2008	2,075	-	95,000	4,797	101,872

(4) Notes on Going Concern

Not applicable.

(5) Significant Accounting Policies

(i) Valuation Standards and Method of Assets

Valuation standards and method of securities

Stock of affiliated companies: Cost accounting method based on moving average method

Other securities:

Securities with market value: Market value method based on market price on closing day for the end of the year (Variance in valuation is based on method of directly including all net assets, and cost of sales is calculated based on moving average method)

Securities without market value: Cost accounting method based on moving average method

(ii) Depreciation Method of Fixed Assets

a. Tangible fixed assets: Constant percentage method (fixed amount method for buildings (excluding fixtures incidental to buildings) acquired on or after April 1, 1998). Durable years for major items are as follows.

Buildings and structures: 5 to 50 years
Machinery and vehicles: 2 to 4 years
Equipment and tools: 2 to 20 years

b. Intangible fixed assets: Fixed amount method

(iii) Reserves

a. Accrued bonuses: In order to provide bonuses to employees, accrued bonuses are reserved based on the anticipated amount to be paid.

b. Reserve for officers' bonuses: In order to provide bonuses to officers, reserve for officers' bonuses are reserved based on the anticipated amount to be paid and recorded as "Accrued bonuses" under Current Liabilities.

(iv) Processing Method of Lease Transactions

Finance lease transactions are pursuant to accounting procedures based on the method according to an ordinary sale and purchase transaction. However, finance lease transactions with small transaction amounts and finance lease transactions executed prior to March 31, 2008 are pursuant to accounting procedures based on the method according to an ordinary lease transaction.

(Change of Accounting Policies)

Finance lease transactions in which the ownership of the leased item is acknowledged to be transferred to the borrower were formerly accounted for pursuant to accounting procedures based on the method according to an ordinary lease transaction. Effective from the fiscal year ended March 31, 2009, the "Accounting Standard for Lease Transactions" (Accounting Standards Board of Japan ("ASBJ") Statement No.13 (June 17, 1993 (Business Accounting Council First Section), amended on March 30, 2007)) and "Guidance on Accounting Standards for Lease Transactions" (ASBJ Statement No. 16 (January 18, 1994 (Accounting Committee of The Japanese Institute of Certified Public Accountants), amended on March 30, 2007)) have been applied. There will be no effect on the income statement by such change.

(v) Other Material Matters in Preparation of Financial Statements

Accounting procedures for consumption tax, etc. are based on the tax-excluded method.

(6) Notes to Non-Consolidated Financial Statements

	(Fiscal Year Ended March 31, 2009)	(Fiscal Year Ended March 31, 2008)
(Notes to the Balance Sheet)		
Accumulated depreciation in tangible fixed assets	27,747 million yen	26,617 million yen

(Notes to the Statements of Changes in Shareholders' Equity)

Fiscal Year Ended March 31, 2009 (April 1, 2008 - March 31, 2009)
Matters concerning the type and number of treasury stock:

Type of Stock	Shares as of the end of fiscal year 2008	Increase during fiscal year 2009	Decrease during fiscal year 2009	Shares as of the end of fiscal year 2009
Ordinary stock	35,998	2,891,240	-	2,927,238

*Reason for Increase in the Number of Shares of Treasury Stock

Increase in shares due to acquisition pursuant to the resolution of the board of directors:	2,855,000 shares
Increase in shares due to purchase of fractional stocks:	36,240 shares

Fiscal Year Ended March 31, 2008 (April 1, 2007 - March 31, 2008)
Matters concerning the type and number of treasury stock:

Type of Stock	Shares as of the end of fiscal year 2007	Increase during fiscal year 2008	Decrease during fiscal year 2008	Shares as of the end of fiscal year 2008
Ordinary stock	3,440,116	3,935,882	(7,340,000)	35,998

*Reason for Increase in the Number of Shares of Treasury Stock

Increase in shares due to acquisition pursuant to the resolution of the board of directors:	3,926,000 shares
Increase in shares due to purchase of fractional stocks:	9,882 shares
Decrease in shares due to stock swap and cancellation of treasury stock:	(7,340,000 shares)

(Notes to Tax Effect)

(i) Breakdown of deferred tax assets and deferred tax liabilities

	Fiscal Year Ended March 31, 2009 Million yen	Fiscal Year Ended March 31, 2008 Million yen
Deferred tax assets		
Valuation loss of affiliate stock	2,411	2,286
Reserve for bonus payment	36	30
Excess over depreciation and amortization and impairment loss	1,011	1,024
Others	439	269
Sub-total of deferred tax asset	3,899	3,610
Valuation reserve	(2,229)	(1,845)
Total deferred tax asset	1,669	1,765
Deferred tax liabilities		
Reserve for deferred gain on sales of fixed assets	(1,378)	(1,424)
Others	(0)	(0)
Total deferred tax liability	(1,379)	(1,424)
Net deferred tax asset (liability)	289	340

(ii) Difference in corporate and other tax rates between legal tax rate and the legal tax rate after application of tax effect accounting

	Fiscal Year Ended March 31, 2009 %	Fiscal Year Ended March 31, 2008 %
Legal tax rate	40.7	40.7
Reasons increased (decreased)		
Tax deduction	(0.5)	(0.6)
Income excluding profit	(39.4)	(105.6)
Expenses excluding loss	5.2	3.5
Valuation reserve	21.8	74.2
Other	0.7	2.4
Effective corporate and other tax rates after application of tax effect	28.5	14.6

(Notes to Marketable Securities)

Shares of affiliated companies with market value

	Fiscal Year Ended March 31, 2009	Fiscal Year Ended March 31, 2008
	Million yen	Million yen
Appropriation on balance sheet	2,163	2,163
Market value	2,627	4,690
Balance	463	2,527

6. Others

(1) Changes to Corporate Officers

The scheduled changes to directors and auditors after the conclusion of the 61st ordinary general meeting of shareholders to be held on June 26, 2009 will be as follows.

(i) Directors

1. Resigning Directors (as of June 26, 2009 (expected))

Tsuneo Shimizu

2. Promotion of Directors (as of June 26, 2009 (expected))

Director and Vice President Hideo Kawanaka (Senior Managing Director)

The management and administrative organization after the conclusion of the 61st Ordinary General Meeting of Shareholders to be held on June 26, 2009 will be as follows:

Management and Administrative Organization for the 62st Fiscal Year

Director/Statutory Auditor	Name
Representative Director	Yoshikata Tsukamoto
Director and Vice President	Shoichi Suezawa
Director and Vice President	Hideo Kawanaka
Director	Tadashi Yamamoto
Director (outside director)	Kazuo Inamori
Director (outside director)	Mamoru Ozaki
Director (outside director)	Atsushi Horiba
Statutory Auditor	Kimiaki Shiraishi
Statutory Auditor	Yoshio Kawashima
Statutory Auditor (outside statutory auditor)	Yutaka Hasegawa
Statutory Auditor (outside statutory auditor)	Tomoharu Kuda
Statutory Auditor (outside statutory auditor)	Yoko Takemura

(Reference)

The management and administrative organization for the 5th quarter of Wacoal Corporation will be as follows:

Management and Administrative Organization for the 5th Fiscal Year

Director/Statutory Auditor	Corporate Officer	Name	Responsibility
Representative Director	President and Corporate Officer	Yoshikata Tsukamoto	
Director	Vice President and Corporate Officer	Hideo Kawanaka	In charge of Business Restructuring, General Manager of Sales Control Department and General Manager of Technology/Production Division
Director	Senior Corporate Officer	Tadashi Yamamoto	General Manager of International Operation
Director	Senior Corporate Officer	Hironobu Yasuhara	General Manager of Wing Brand Operation Division
Director	Senior Corporate Officer	Yuzo Ide	General Manager of Wacoal Brand Operation Division
Director	Corporate Officer	Ikuo Otani	In charge of Corporate Planning
Director	Corporate Officer	Akio Shinozaki	Chief of Human Science Research Center
Statutory Auditor		Kimiaki Shiraishi	
Statutory Auditor		Shoichi Kono	
	Managing Corporate Officer	Yasuyuki Nakatsutsumi	Wacoal Brand Operation Division, General Manager of East Japan Sales Control
	Managing Corporate Officer	Masakazu Kitagawa	Wacoal Brand Operation Division, General Manager of West Japan Sales Control
	Corporate Officer	Mitsuo Yamamoto	General Manager of Personnel and Administration Department
	Corporate Officer	Ichiro Katsura	General Manager of Administration Department
	Corporate Officer	Akio Ouchi	General Manager of Information System Division
	Corporate Officer	Masahiro Joshin	Wacoal Brand Operation Division, General Manager of Chain Stores Sales Control
	Corporate Officer	Hiroshi Nishioka	Wing Brand Operation Division, General Manager of Kyoto Sales Office
	Corporate Officer	Haruo Minami	Wing Brand Operation Division, General Manager of Tokyo Sales Office
	Corporate Officer	Ryuji Fukushima	General Manager of Specialty Retail Stores Operation Division
	Corporate Officer	Nobuhiro Matsuda	In charge of Administration and Business Management of Kyoto Building and Operation and Management Manager of Specialty Retail Stores Operation Division

- End -