

A photograph of two women in a factory or workshop. One woman is seated at a sewing machine, smiling as she works. The other woman stands behind her, also smiling. The background shows industrial equipment and storage cabinets.

 WACOAL HOLDINGS CORP.

FY2023 Third Quarter Business Results Presentation

February 10, 2023
Wacoal Holdings Corp.

Poor performance in major countries, Recorded impairment loss on goodwill from past acquisitions.

Reason for the revision

- Reviewing 4Q plans for Japan, China, and America based on the current business conditions (For details, refer to page 26 and onwards)
- Recorded impairment loss on goodwill and intangible assets of Wacoal International, a consolidated subsidiary responsible for the U.S. business

(There is no new cash out associated with the impairment loss)

(billion of yen)

	Revenue	Business Profit	Operating Profit/Loss	Quarterly profit/loss before tax	Profit/Loss attributable to owners of the parent company
Previous Forecast (A)	200.0	5.0	8.0	10.5	8.0
Revised Forecast (B)	190.0	2.0	-5.5	-3.0	-4.0
Change (B – A)	-10.0	-3.0	-13.5	-13.5	-12.0

Impairment loss by Wacoal International (U.S.)

Impact on Operating Profit

-10.1 billion yen

Impairment loss (¥10.1 billion) was recorded mainly on goodwill associated with the acquisition of IO Inc.

- We voluntarily adopt International Financial Reporting Standards (IFRS), and impairment losses have an impact on operating profit (Affected amount of net income in this term was -¥9.8 billion)

[About Wacoal International (U.S.)]

- A holding company that oversees Wacoal business in the USA.
- "Wacoal" and "b.tempt'd" are under Wacoal, while "LIVELY" is under the IO Inc.
- IO Inc. was acquired in 2019 to create growth opportunities and strengthen competitiveness in EC businesses

[Background to Recording Impairment Loss]

- Recorded impairment loss on goodwill, intangible assets, and right-of-use assets (goodwill: ¥8.3 billion, intangible assets: ¥1.2 billion, right-of-use assets: ¥0.5 billion) as a result of revaluation of the recoverable amount of Wacoal International (U.S.), in light of changes in the external environment, such as the tightening of regulations on digital marketing and the recent slowdown in personal consumption
- Residual value of goodwill of Wacoal International (U.S.): USD 45 million (approx. ¥6 billion)

4P Issue Analysis and Measures

- Aiming to improve profitability by leveraging integrated synergies and improving sales promotion efficiency and reducing expenses.

Products

Inefficient operation with approx. 20% of bra product numbers accounting for 80% of sales

■ Issue

Market analysis, weakness in development and inventory management capabilities, and response to soaring costs.

■ Measures

Strengthen market research, product development and inventory management functions through synergies with Wacoal America.

Place

Sluggish growth in Wacoal's EC, and delayed development in the new EC market.

■ Issue

Lost growth opportunities by sticking to Wacoal's EC while the entire EC market is expanding.

■ Measures

Enter the Canadian market by opening stores on Amazon and collaborating with partners.

Price

The retail price was changed to \$45 due to soaring costs, but sales were sluggish.

■ Issue

Mismatch between added value and product price. Less competitive than competitors.

■ Measures

Conduct test marketing to review pricing. Began validating appropriate pricing along with reviewing costs.

Promotion

Increased emphasis on discount promotions due to deterioration in sales promotion efficiency.

■ Issue

Lack of efforts to improve Wacoal's EC website.

■ Measures

Improve convenience and review discount promotions by improving website's speed and strengthening SEO.



Changes From the Same Period of the Previous Year

1. Implementation of International Financial Reporting Standards (IFRS)

- IFRS has been applied on a voluntary basis from 1Q of FY2023 in order to provide more useful information and improve convenience
- "Business profit," calculated as revenue less cost of sales and selling, general and administrative expenses, is newly disclosed
- Fluctuation risk in net income is reduced as fluctuations in stock market value, except for some stocks, will no longer affect the profit and loss statement
- Results of all subsidiaries are disclosed as if the fiscal year ended in March as required by IFRS accounting standards where the fiscal years of all group companies must be unified
- The figures for the cumulative consolidated term in 1H of the previous year are also disclosed according to IFRS

2. The Impact of the Change in Revenue Recognition at Wacoal

- Sales of consumption transactions in department store, etc., were changed to an over-the-counter price basis in the period under review
- Because this change will increase sales revenue and SG&A expenses by the same amount, operating income will not be affected.
- This change has boosted 3Q(Apr-Dec) sales revenue by approximately ¥4.2 billion (main factor of boost in sales revenue and SG&A expenses).



1. FY2023 3Q financial Overview

 WACOAL HOLDINGS CORP.

Executive Summary for FY2023 3Q Accounting Period (Oct-Dec)

Revenue

46.4 billion yen

<YoY> +¥2.7 billion (+6%)
<planning difference*> -¥6.1 billion (-12%)

Due to sluggish sales in Wacoal, China, and America, the revised plan* was significantly missed

	FY2019 3Q	FY2020 3Q	FY2022 3Q	FY2023 3Q		
	results	results	results	initial plan	revised plan	results
wacoal	100	89	88	98	102	93
WIC	100	120	138	160	158	135
WEL	100	102	108	121	128	117
Wacoal China Co., Ltd.	100	96	125	145	145	84

• Figures for subsequent periods are converted based on 3Q results for FY2019
• Overseas subsidiaries are stated on a local currency basis.

Business Profit

0.6 billion yen

<YoY> -¥0.7 billion (-53%)
<planning difference*> -¥0.8 billion (-55%)

Sluggish sales and increased procurement costs resulted in falling below the revised plan* and YoY

- China had expected to recover from the COVID-19 pandemic, but the situation has deteriorated. As a result, it is significantly below the revised plan
- Sales profit ratio for Wacoal and Peach John declined due to increased procurement costs associated with the yen's sharp depreciation
- Reviewing earn-out debt set at the time of acquisition of IO Inc. (repayment of ¥0.8 billion to expenses)
(Business loss on a real basis after excluding the effect of earn-out debt repayment)

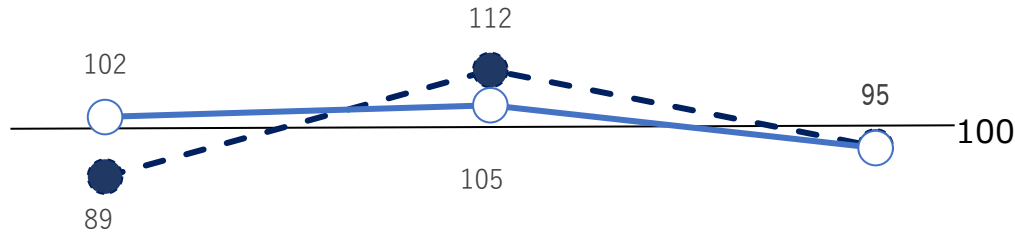
*The planned value based on the disclosure material, "notice regarding revision of the business performance forecast" in November 11, 2022

FY2023 3Q(Oct-Dec): Business Conditions at Major Subsidiaries (Japan)

Wacoal 3Q sales trend

— vs FY2022
- - - vs FY2020

Note: The graph shows the monthly figures before the adjustments in settling accounts.
(Including internal sales Excluding the impact of change in revenue recognition)



3Q FY2020 level was inverted by last-minute demands due to the tax increases

Oct.

Nov.

Dec.

【Revenue】 () Excluding the impact of change in revenue recognition

- vs FY2022 3Q +6% (-0.4%) vs FY2020 3Q +4% (-2%)
(reference) vs FY2019 3Q -7% (-13%)

【FY2023 3Q Topics】

- The fall/winter sales of brick-and-mortar stores remained sluggish as consumers had a tendency to save money

Sales by channel(Japan)

department stores:-6% (vs FY2020 -17%)

directly-managed stores:-4% (vs FY2020 -8%)

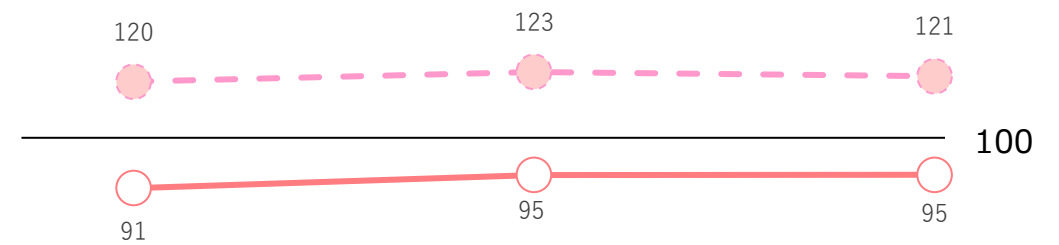
GMS, Supermarket:Wacoal -8% (vs FY2020 -4%) Wing -6% (vs FY2020 ±0%)

Own EC : Company's EC sales +3% (vs FY2020+66%)

Peach John 3Q sales trend

— vs FY2022
- - - vs FY2020

Note: The graph shows the monthly figures PJ (Japan) before the adjustments in settling accounts.
(Including internal sales, Excluding receiving shipping charges)



3Q FY2020 level was inverted by last-minute demands due to the tax increases

Oct.

Nov.

Dec.

【Revenue】 the performance of PJ (Japan), includes internal sales

- Vs FY2022 3Q -6% vs FY2020 3Q +21%

【FY2023 3Q Topics】

- Reaction received from the collaboration project with famous celebrities carried out the previous year

Sales by channel (Japan)

Mail-order:-5% (vs FY2020 +29%)

Retail stores:-4% (vs FY2020 +13%)

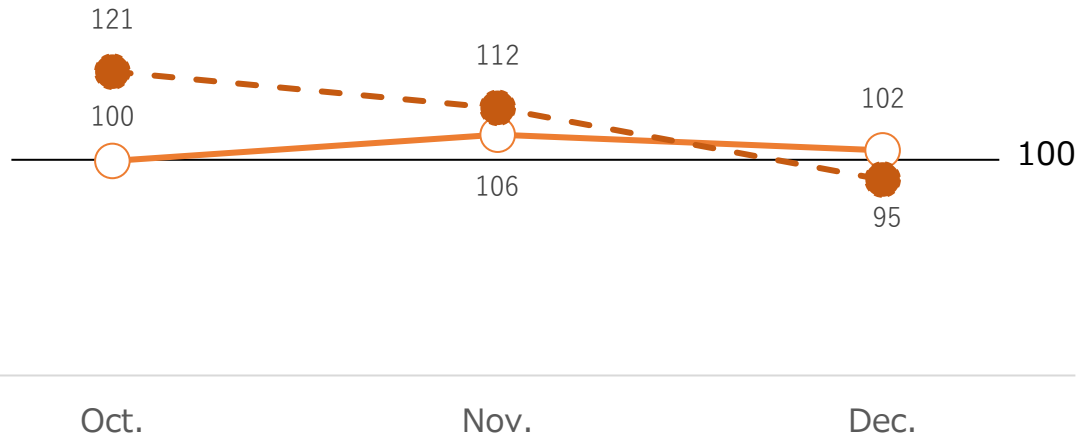
Other EC :-20% (vs FY2020 +38%)

FY2023 3Q(Oct-Dec): Business Conditions at Major Subsidiaries (US)

Wacoal America 3Q sales trend

— vs FY2022
- - - vs FY2020

Note: The graph shows the monthly figures before the adjustments in settling accounts. (Including internal sales)



【Revenue】 including internal sales, local currency basis

➤ vs FY2022 3Q +2% vs FY2020 3Q +11%

【FY2023 3Q Topics】

➤ Brick-and-mortar stores struggled due to a deterioration in consumer confidence

Sales by channel

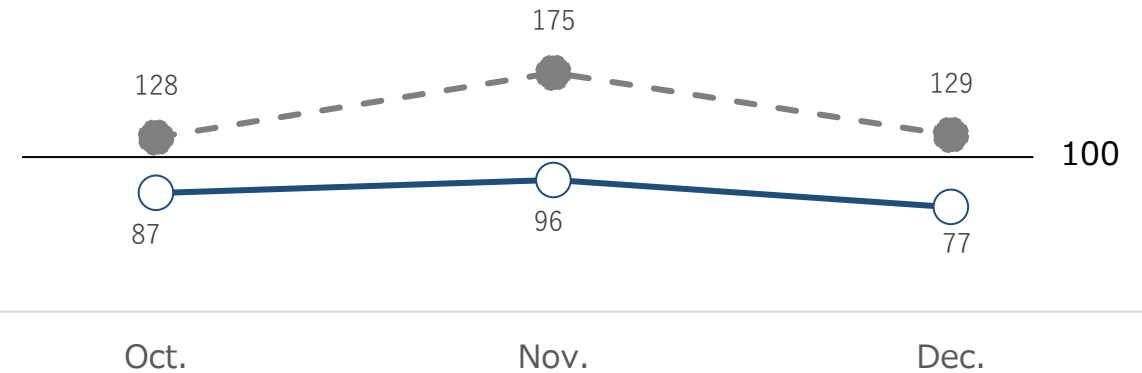
Physical store: -6% (vs FY2020 ±0%)
Own EC: +10% (vs FY2020 +50%)
Department store EC: +3% (vs FY2020 +15%)
dedicated EC: -8% (vs FY2020 +6%)

IO Inc. 3Q sales trend

— vs FY2022
- - - vs FY2020

Note: The graph shows the monthly figures before the adjustments in settling accounts. (Including internal sales)

Note: Comparison with FY2020 Jul. is a reference value as it is before acquisition



【Revenue】 including internal sales, local currency basis

➤ vs FY2022 3Q -13% vs FY2020 +42%
Note: Reference value as it is before acquisition

【FY2023 3Q Topics】

➤ Reduced spending on advertising and promotion in shifting focus on profitability

Sales by channel

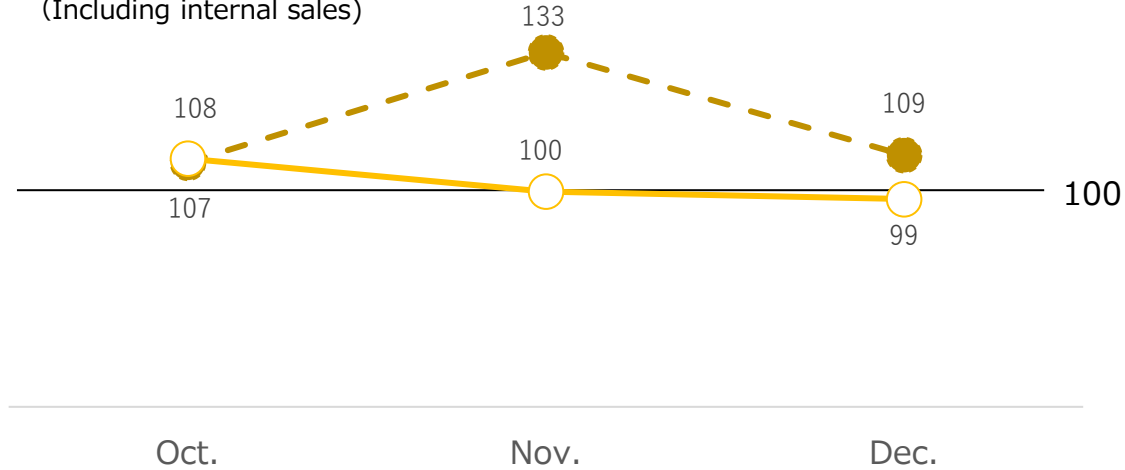
IO EC: -19% Directly managed store: +8% Wholesale: ±0%

FY2023 3Q(Oct-Dec): Business Conditions at Major Subsidiaries (Europe•China)

Wacoal Europe 3Q sales trend

— vs FY2022
- - - vs FY2020

Note: The graph shows the monthly figures before the adjustments in settling accounts. (Including internal sales)



【Revenue】 local currency basis

➤ vs FY2022 3Q +9% vs FY2020 3Q +15%

【FY2023 3Q Topics】

➤ Although it was below the revised plan, it remained strong

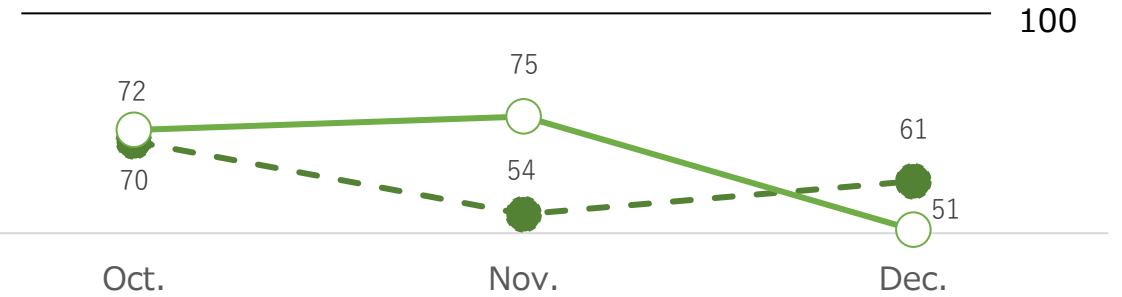
Sales by area

UK: +4% (vs FY2020 +21%)
North America: -3% (vs FY2020 +2%)
Europe: +10% (vs FY2020 +21%)

Wacoal China 3Q sales trend

— vs FY2022
- - - vs FY2020

Note: The graph shows the monthly figures before the adjustments in settling accounts. (Including internal sales and based on net sales)



【Revenue】 local currency basis

➤ vs FY2022 3Q -35% vs FY2020 3Q -40%

【FY2023 3Q Topics】

➤ Sales decreased significantly due to prolonged restrictions on consumer's behaviors

Sales by channel

Real Stores: -39% (vs FY2020 -38%)
Other EC: -14% (vs FY2020 -39%)
Own EC: -66%

Executive Summary for FY2023 3Q Accounting Period (Apr-Dec)

Revenue

143.9 billion yen

<YoY> +¥13.9 billion (+11%)
<planning difference*> -¥6.1 billion (-4%)

Sluggish sales in major countries and restraint on purchases by suppliers have made it difficult

- Revenue growth of ¥2.5 billion after removing effects of currency exchange (¥7.2 billion) and the changes in revenue recognition (¥4.2 billion)

Business Profit

5.0 billion yen

<YoY> -¥0.2 billion (-3%)
<planning difference*> -¥0,8 billion (-13%)

The revised plan was lower than the previous fiscal year due to sluggish sales and rising procurement costs

- Approximately ¥0.9 billion decreased excluding the effect of review of earn-out repayment (¥0.8 billion)

Operating Loss

-1.8 billion yen

<YoY> -¥7.9 billion
<planning difference*> -¥9.9 billion

The recording of impairment losses on goodwill and intangible assets affected operating loss

- Gain on sales of the former Osaka branch (¥3 billion) was recorded as other expenses

Profit before income taxes and equity
in net profit of affiliated companies

0.3 billion yen

<YoY> -¥7.3 billion
<planning difference*> -¥9.7 billion

Significant impact from operating loss and a significant decrease in profit

- Profit of equity-method investments included a gain on transfer of shares of a subsidiary in Wacoal Taiwan (¥0.7 billion)

Revenue and Business Profit for FY2023 3Q(Apr-Dec) Accounting Period

(billions of yen)

Revenue	YoY	(billions of yen)
Wacoal business(Japan)		7.3
Wacoal business(Overseas)		5.3
Peach John business		-0.1
Other businesses		1.4

wacoal	8.6
Other overseas Corporations	1.4
Wacoal Europe Ltd.	1.3
Nanasai・Lecien・Ai	1.1
Peach John	-0.1
Wacoal China Co., Ltd.	-1.8
Wacoal International Corp. (U.S.)	-2.5
FX Impacts	7.2

SGA ratio	FY2022 3Q	FY2023 3Q	
Wacoal	55.4%	54.9%	-0.5
Peach John Domestic only	48.9%	49.9%	1.0
Wacoal International Corp. (U.S.)	49.2%	48.0%	-1.2
Wacoal Europe Ltd. ※	43.2%	46.5%	3.3
Wacoal China Co., Ltd.	69.0%	78.0%	9.0

Note: Wacoal Europe is calculated excluding brand amortization cost

Revenue margin	FY2022 3Q	FY2023 3Q	
Wacoal	57.0%	56.7%	-0.3
(Without the effect of settlement adjustments)	55.1%	53.3%	-1.8
Peach John Domestic only	66.8%	64.9%	-1.9
Wacoal International Corp. (U.S.)	51.7%	50.3%	-1.4
Wacoal Europe Ltd.	56.3%	58.8%	2.5
Wacoal China Co., Ltd.	68.6%	69.0%	0.4

Business Profit	YoY	(billions of yen)
Wacoal business(Japan)		-0.8
Wacoal business(Overseas)		0.5
Peach John business		-0.5
Other businesses		0.6
Other overseas Corporations		1.0
Nanasai・Lecien・Ai		0.6
Wacoal		0.3
Wacoal Europe Ltd.		0.0
Wacoal International Corp. (U.S.)		-0.1
Peach John		-0.5
Wacoal China Co., Ltd.		-0.5
FX Impacts		0.2

143.9
vs YoY
+11%
(+13.9)

1) Sales impact of Wacoal associated with the revenue recognition changes was ¥4.2 billion
2) The impact of the depreciation of the yen on earnings is ¥7.2 billion

Revenue

Cost of sales
62.24
vs YoY
+11%

Sales Profit ratio
56.7%
(+0.1pt)

81.66
vs YoY
+11%
(+8.0)

Sales margin

SGA ratio
53.3%
(+0.6pt)

SGA
76.68
vs YoY
+12%

Effect of change in revenue recognition to Wacoal SG&A expenses is 4.2 billion yen

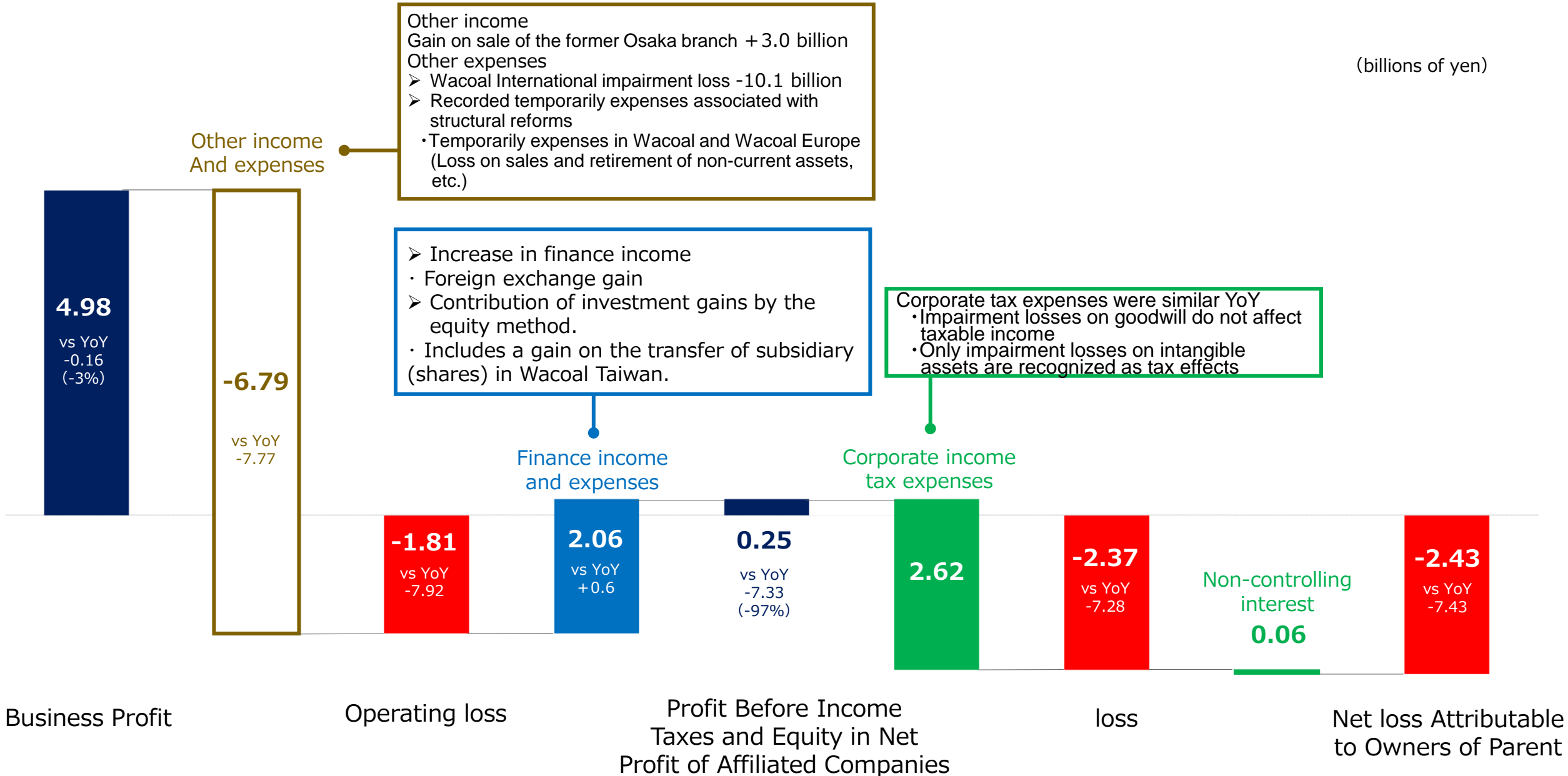
Business Profit ratio
3.5%
(-0.5pt)

4.98
vs YoY -3%

Business Profit

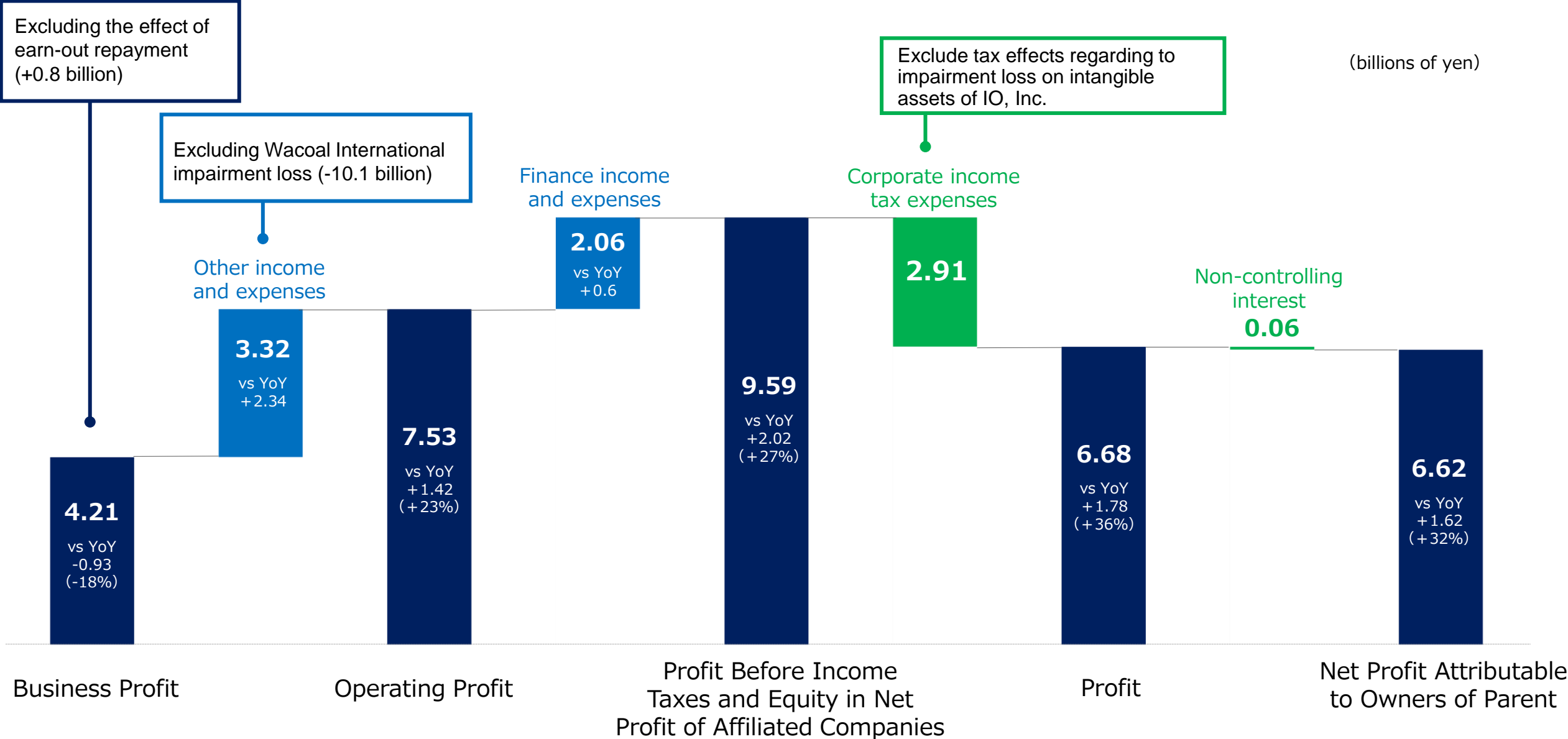
FY2023 3Q(Apr-Dec) Profit impact items

(billions of yen)



(Reference) when the effect of impairment loss at Wacoal International (U.S.) is excluded
 (Including the effect of review of earn-out repayment)

(billions of yen)



(Reference) FY2023 3Q(Apr-Dec) Increase/Decrease in Revenue (YoY and vs the plan)

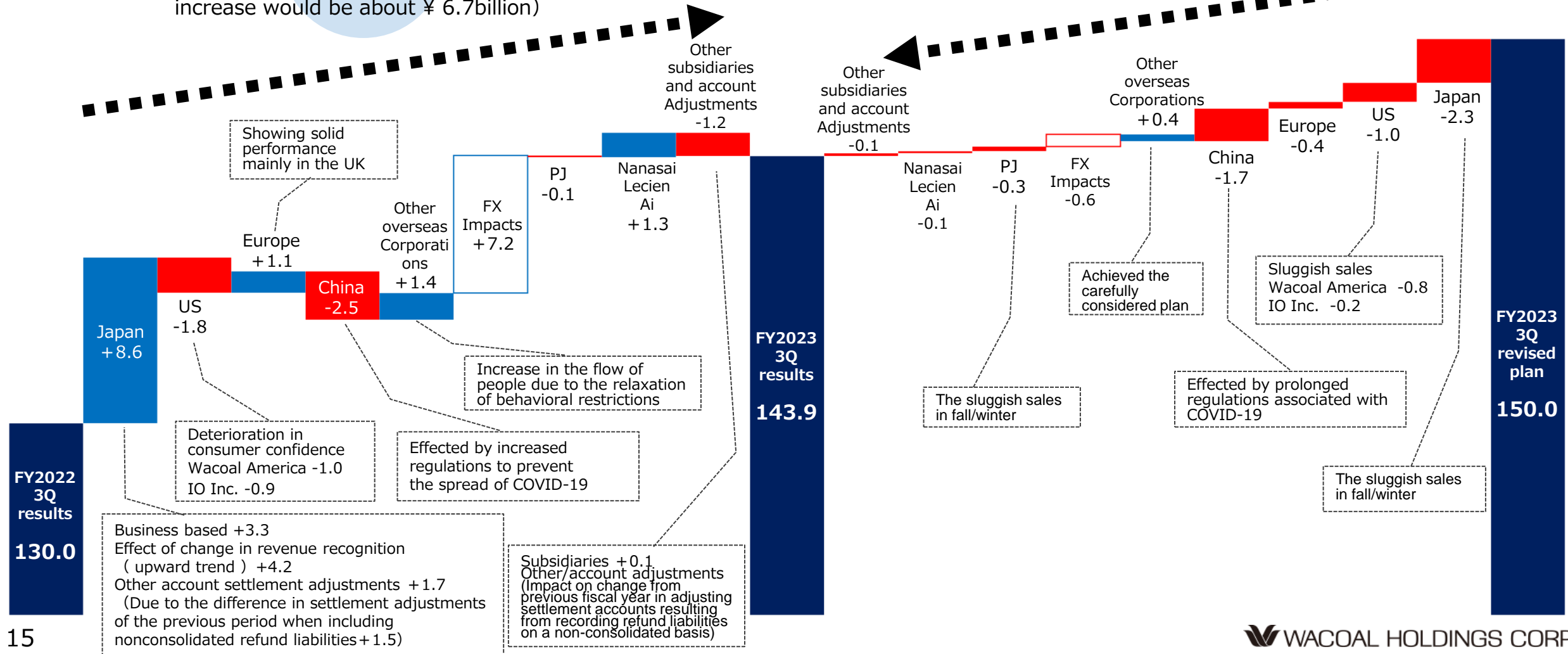
(billions of yen)

Increase vs FY2022 3Q
About a ¥ 13.9 billion
 (If the foreign exchange impact of ¥ 7.2 billion is removed, the sales increase would be about ¥ 6.7billion)

Fell far short of FY2023 revised plan*

About a ¥ 6.1 billion

(If the effects of the exchange rate is excluded, targets were not achieved by about ¥ 5.5billion)

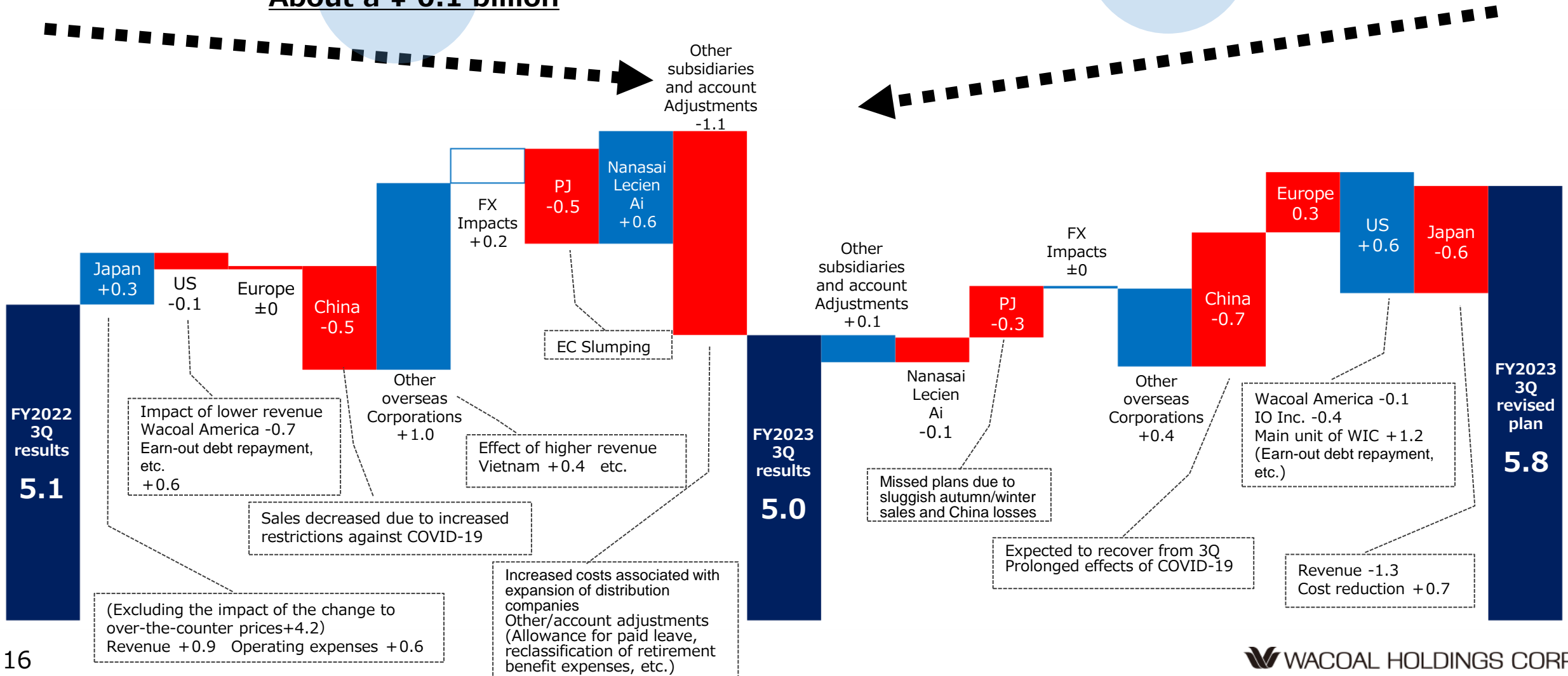


(Reference) FY2023 3Q(Apr-Dec) Increase/Decrease in Business profit (YoY and vs the plan)

(billions of yen)

Decrease vs FY2022 3Q
About a ¥ 0.1 billion

Fell far short of FY2023 revised plan*
About a ¥ 0.8 billion



Revenue

74.7 billion yen

<YoY> +¥7.3 billion (+11%)
<planning difference*> -¥2.4 billion (-3%)

We left issues in implementing marketing measures that will lead to the acquisition of new members

- The strengthening of retention marketing was successful, and purchases by members grew steadily
- There was a noticeable effect of refraining from buying due to the surge in prices from October onwards, and the number of customers visiting the store decreased
- Other EC achieved high growth thanks to the strengthening of initiatives with major EC vendors

Business Profit

2.0 billion yen

<YoY> -¥0.8 billion (-29%)
<planning difference*> -¥0.4 billion (-18%)

Profit declined sharply due to a delayed recovery in sales despite efforts to control expenses

- Sales profit ratio declined due to an increase in procurement costs associated with the yen's sharp depreciation (cost increase due to the yen's sharp depreciation was approximately ¥1 billion)
- Wacoal's sales profit ratio decreased by -1.8 points (excluding the impact of the retail prices and earnings adjustments)
- Operating costs associated with the operation of distribution warehouses also increased, resulting in lower operating income in the whole segments

Operating Profit

5.1 billion yen

<YoY> +¥1.6 billion (+47%)
<planning difference*> -¥0.4 billion (-7%)

Gain on sale of the former Osaka branch (¥3 billion) contributed

*The planned value based on the disclosure material, "notice regarding revision of the business performance forecast" in November 11, 2022

Progress of CX Strategy

Purchases from members*
The progress rate against the plan of the period

73%

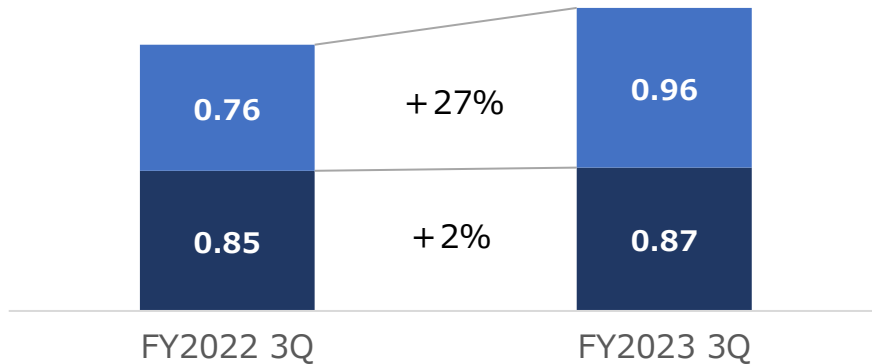
(* number of members who have made purchases in the period)

Sales of existing members were steady while struggling to acquire new and non-member customers

- The number of purchasers of existing members increased by 27% YoY thanks to the strengthening of retention marketing
- With regard to new customers, as consumers are tending to save money, effective marketing measures that lead to customers and purchases have not been put out, resulting in falling below the plan

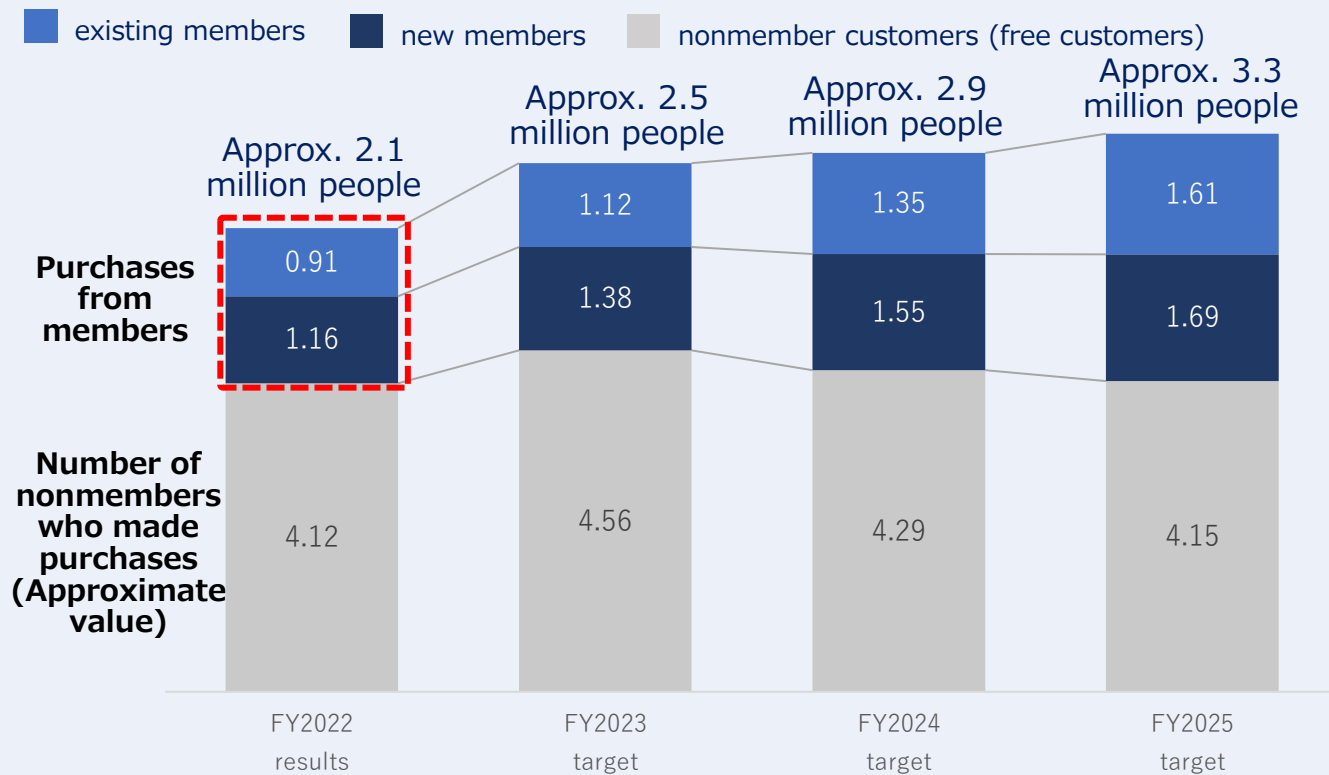
Trends in the number of members who made purchases

existing members new members (millions of person)



	FY2023 1Q result	FY2023 plan	rate of progress
Purchases from members	1.83 million people	2.5 million people	73%
existing members	0.96 million people	1.12 million people	86%
new members	0.87 million people	1.38 million people	63%

(millions of person)
[Reference] Target values for the medium-term management plan period



Progress of the restructuring of Wacoal's earnings structure

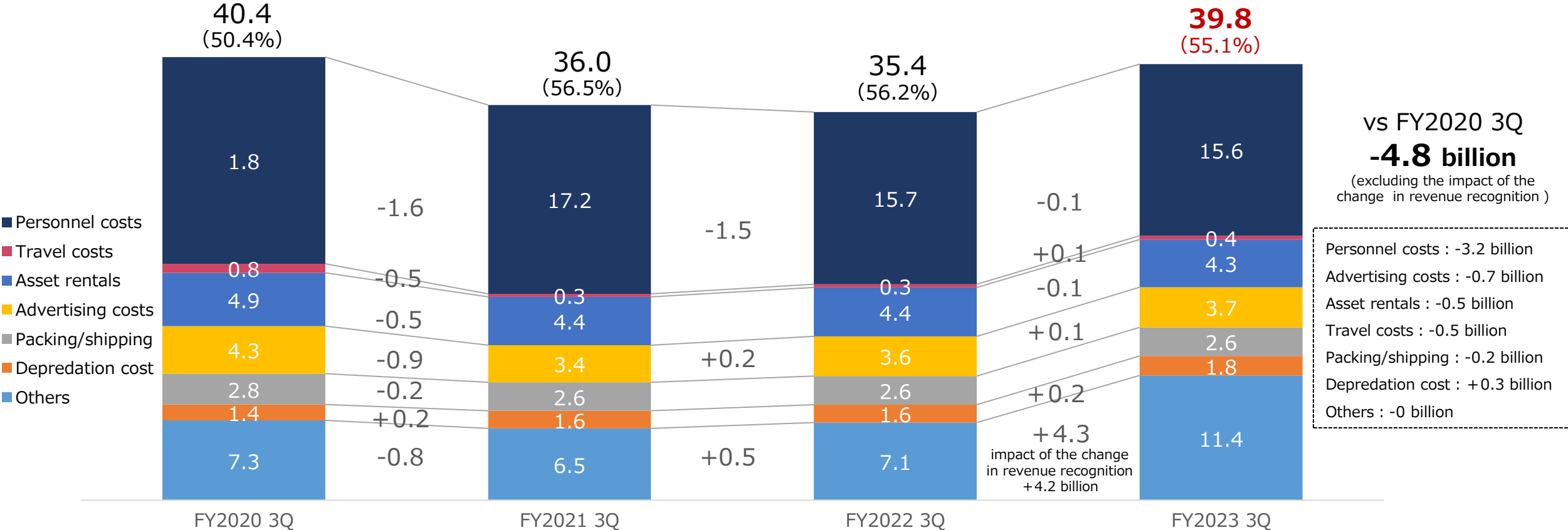
Compared to FY2020 3Q's reduction in SG&A expenses (excluding the impact of the change in revenue recognition)

4.8 billion yen

Dealing with slow sales recovery by strengthening cost management

- Excluding the impact of the change in revenue recognition (approx. JPY4.2 billion), SG&A expenses were controlled at a level similar to 3Q of the previous year.
- Sales started growing again, albeit slow, and has caused the SG&A ratio to decrease (YoY -1.1 pt).

Note: Created on the basis of data before consolidation adjustment.



Revenue

49.8 billion yen

<YoY> +¥5.3 billion (+12%)
<planning difference*> -¥3.3 billion (-6%)

Higher revenue due to continuing strong performance in Europe and the effect of foreign exchange rates while the revised plan has underperformed due to struggles in the U.S. and China.

- (If the foreign exchange impact of ¥7.2 billion is removed, the sales decrease would be about ¥1.9billion)
- Wacoal America sales sluggish due to sluggish sales at brick-and-mortar stores, and the impact of restrained purchasing by suppliers
- IO Inc. has slowed its advertising spending significantly, resulting in sluggish visitor numbers

Business Profit

2.2 billion yen

<YoY> +¥0.5 billion (+32%)
<planning difference*> +¥0.04 billion (+2%)

The Chinese deficit also contributed to the recovery in other Asian countries and the earn-out repayment

- After excluding the effect of earn-out repayment (¥0.8 billion), both the previous fiscal year and the revised plan have not been achieved
- Operating income declined at Wacoal America, due in part to the impact of lower sales profit and a lower profit margin, and production cost increases
- Wacoal China, which was strongly affected by the COVID-19 pandemic, recorded a deficit of approximately ¥0.7 billion

Operating Profit

8.0 billion yen

<YoY> -¥9.9 billion
<planning difference*> -¥9.7 billion

The recording of impairment losses on goodwill and intangible assets affected the operating loss

*The planned value based on the disclosure material, "notice regarding revision of the business performance forecast" in November 11, 2022

Overview of Peach John

Revenue

9.0 billion yen

<YoY> -¥0.1 billion (-1%)
<planning difference*> -¥0.3 billion (-3%)

Business Profit

1.0 billion yen

<YoY> -¥0.5 billion (-33%)
<planning difference*> -¥0.3 billion(-21%)

Operating Profit

0.9 billion yen

<YoY> -¥0.6 billion (-40%)
<planning difference*> -¥0.3 billion(-25%)

Maintained a high level of profit despite declines in revenue and profit.

Japan :

- Sales at directly-managed stores exceeded YoY due to strong sales of mainstay products
- EC was sluggish as a result of poor marketing.

Overseas :

- Taiwan recovered from YoY
- Shanghai PJ ceased operations in November.

Overview of other Businesses

Revenue

10.4 billion yen

<YoY> +¥1.4 billion (+15%)
<planning difference*> -¥0.1 billion (-1%)

Business Loss

-0.3 billion yen

<YoY> +¥0.6 billion
<planning difference*> -¥0.1 billion

Operating Profit

0.3 billion yen

<YoY> +¥0.9 billion
<planning difference*> +¥0.5 billion

Higher revenue and lower deficit due to recovery of each business and structural reform.

Lecien :

- Although PB products for major clothing chains were sluggish, sales of its own brand are on a recovery trend.

Nanasai・Ai :

- Sales increased due to a recovery in demand following the relaxation of restrictions on behaviors

*The planned value based on the disclosure material, "notice regarding revision of the business performance forecast" in November 11, 2022

(Reference) Progress of EC Business

Note: Created on the basis of data before consolidation adjustment.
 Note: Foreign exchange rate at a settlement term was used (including foreign exchange effects)

The ratio for EC to total sales at the six major companies is

28.0%

Japanese yen basis
 (including foreign exchange effects)

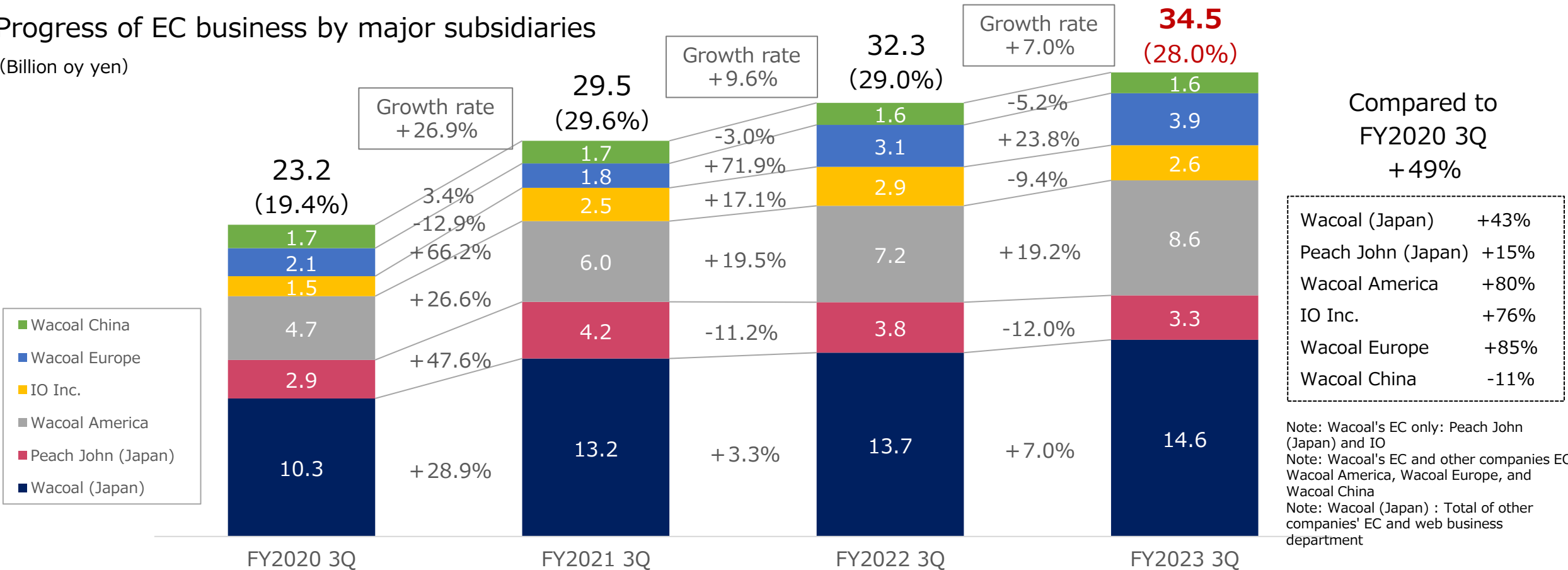
EC sales remain on an expanding trend, even though the pace of growth slows

➤ EC ratio for FY2023 3Q :

Wacoal 20%、Peach John 40%、Wacoal America 44%、IO 80%、Wacoal Europe 27%、Wacoal China 26%

Progress of EC business by major subsidiaries

(Billion oy yen)

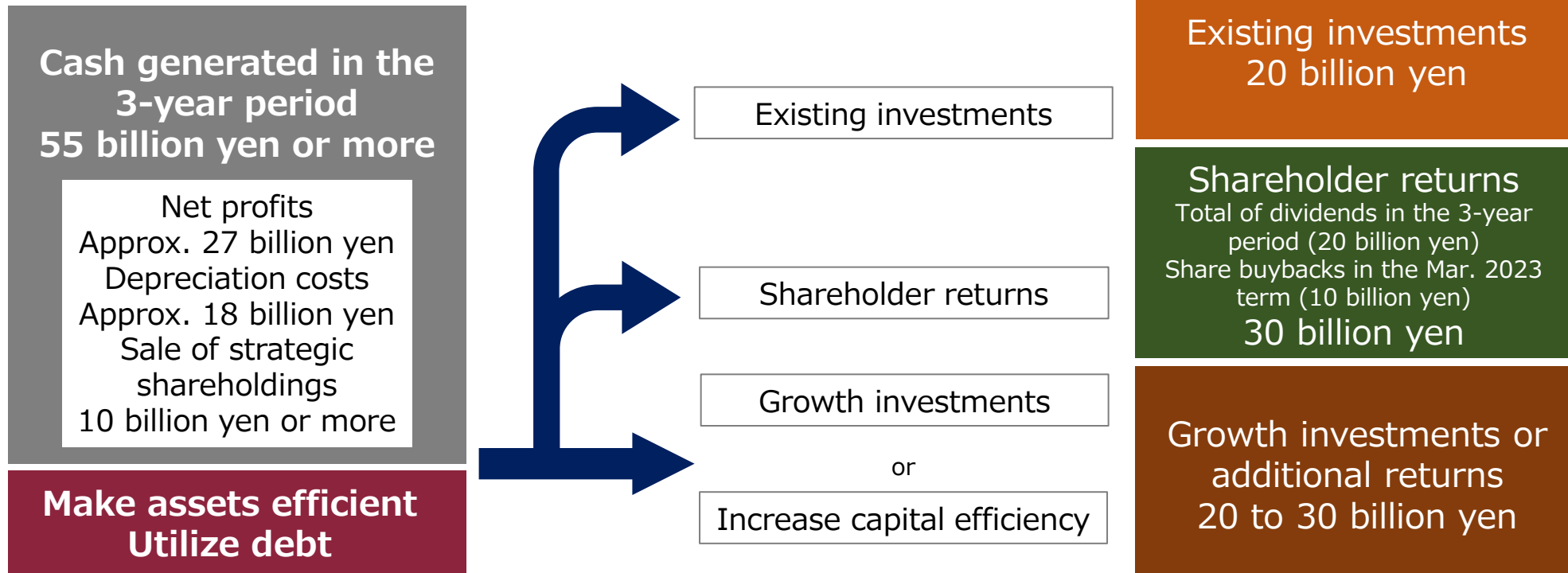


Financial Policies during the Medium-term Management Plan (FY2023 to FY2025) Period

Reiteration (from June 3, 2022 Mid-term Management Plan Summary)

Primary Management Policies

- Work on becoming more profitable as our highest priority, and also aim to boost our ROE by improving both asset and capital efficiency
- Prioritize investment in future growth and actively return profits to shareholders to improve our capital efficiency



FY2023 3Q(Apr-Dec): Capital Policy and Shareholder Returns

6.2 billion yen in share repurchases (Fiscal year target : 10.0 billion)

		FY2023 3Q Results	Mid-term plan (FY2023 to FY2025)
Cash generated	Quarterly profit	6.6	27 or more
	Depreciation cost	8.1	18 or more
	Sales of policy shareholdings	4.1	10 or more
	Total	18.8	55 or more

Cash used	Growth investment and capital investment	4.0	Existing investment: ¥ 20 billion Shareholder returns: ¥ 30 billion Additional returns or new business investment ¥ 20 to 30 billion
	Dividend payment	4.2	
	Acquisition amount of treasury stocks (Number of shares acquired)	6.2 2,761,600 shares	
	Total	14.5	

Details and Amount of investment in FY2023 3Q	
Details	Amount
Wacoal IT related investments, etc.	1.7
Wacoal Building renovation, etc.	0.5
Japanese subsidiaries	0.7
Overseas subsidiaries	1.1
Total	4.0

■ Key KPI

Wacoal Corp. Status of Sales of Policy Shareholdings *	Sale amount	4.0	10 or more
	Progress toward the goal	40%	
	Number of fully sold stocks	3	

* The comparison is based on the book value as of the end of March FY2022. (These differ from the actual sales amounts.)

2. Summary of Full-Year Forecasts for the FY2023

 WACOAL HOLDINGS CORP.



Revision of performance forecast for the full business year ending again March 31, 2023

Revenue↓

190.0 billion yen

<planning difference*> -¥10.0 billion (-5%)
<YoY> +¥17.9 billion (+10%)

Revision of our full-year sales forecast again based on the business conditions for Q3 FY2023

- The full-year sales forecast ¥10 billion for Q3 of the year ending March 31, 2023 has been lowered from the revised plan disclosed in November 11, 2022
- Sales in 4Q FY2023 are expected to decrease -¥3.9 billion against the revised plan (Q3 FY2023 sales missed against the revised plan is -¥6.1 billion)

Business Profit↓

2.0 billion yen

<planning difference*> -¥3.0 billion (-60%)
<YoY> +¥1.5 billion (+305%)

Downward revision to reflect sluggish sales and others

- The business profit forecast of +¥3 billion for the fiscal year ending March 31, 2023 has been lowered from the revised plan disclosed in November 11, 2022
- The business profit forecast for 4Q FY2023 decreased in +¥2.2 billion against the revised plan
(The amount of business profit that fell short of the revised plan in Q3 FY2023 is -¥0.8 billion)

Operating Loss↓

-5.5 billion yen

<planning difference*> -¥13.5 billion
<YoY> -¥8.8 billion

Includes impairment loss at Wacoal International (U.S.)

- Downward revision of revised plan by ¥13.5 billion due to sluggish sales and the recording of impairment losses in the United States

Plan revision of sales profit

➤ Reviewing sales profit in Japan, America, and China based on the results in the 3Q FY2023 and current business conditions

(billions of yen)

FY2023 3Q results
Fell far short of FY2023 revised plan*1
About a ¥ 6.1 billion

FY2023 4Q plan
Fell far short of FY2023 revised plan again
About a ¥ 3.9 billion



*2: "Other Overseas Corporations" includes the impact of budget adjustments.

Planned revision of the business profit

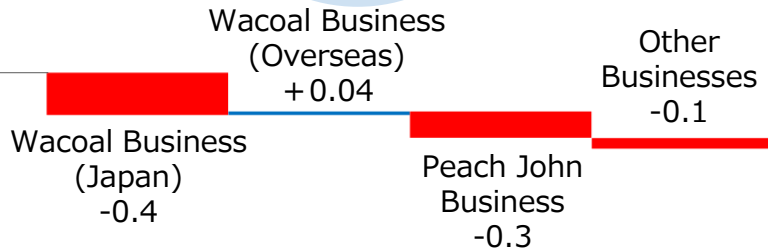
- **The business profit plan has been lowered due to the impact of lower sales at major companies**

(billions of yen)

FY2023 3Q results
 Fell far short of FY2023 revised plan*1
About a ¥ 0.8 billion

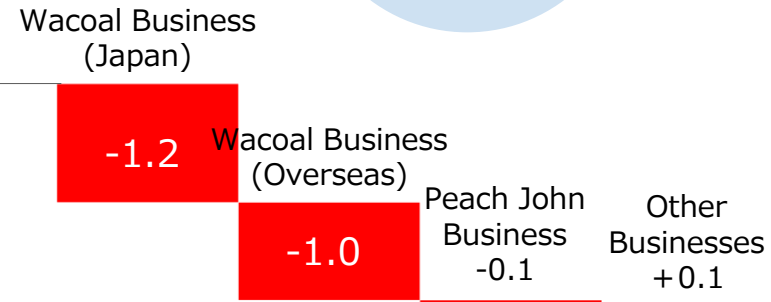
FY2023 4Q plan
 Fell far short of FY2023 revised plan again
About a ¥ 2.2 billion

revised plan*
 (Disclosed in November 2022)
5.0



3Q Business Profit Revised planning difference (billions of yen)

WIC	0.6
Other overseas Corporations	0.4
Nanasai・Lecien・Ai	-0.1
Peach John	-0.3
WEL	-0.3
wacoal	-0.6
Wacoal China Co., Ltd.	-0.7



4Q Business Profit Revised planning again difference (billions of yen)

WEL	0.3
Nanasai・Lecien・Ai	0.1
Peach John	-0.1
Wacoal China Co., Ltd.	-0.3
Other overseas Corporations	-0.4
WIC	-0.6
wacoal	-1.2

revised plan again
2.0

*The planned value based on the disclosure material, "notice regarding revision of the business performance forecast" in November 11, 2022

FY2023 4Q(Jan-Mar): Plans of Major Companies

Wacoal business(Japan) 4Q Revised plan again

Revenue forecast

23.2 billion yen

<YoY> +¥2.4 billion (+11%)
<planning difference*> - ¥1.2 billion (-5%)

business loss forecast

-3.3 billion yen

<YoY> +¥1.3 billion
<planning difference*> -¥1.2 billion

Downward revision of earnings forecast for Wacoal Corp.

- Revenue : The revised plan has been lowered (-¥1.2 billion)

	FY2019 4Q	FY2020 4Q	FY2022 4Q	FY2023 4Q		
	results	results	results	initial plan	revised plan	results
wacoal	100	87	83	119	97	92

•Actual and projected figures for subsequent periods are converted based on 3Q results FY2019.

- Business plan : The revised plan has been lowered (-¥1.2 billion)
- Wacoal Corp. business profit/loss vs. revised plan -¥2 billion
 - Decrease in sales profit amount due to the negative impact of lower sales and increased returns (vs. revision -¥1.7 billion)
 - Increase in SG&A expenses for Wacoal Corp.(vs. revision + ¥0.3 billion)
- Impact of repayment to costs and expenses associated with the revision of the existing flextime working system(approx. ¥1 billion)

Wacoal business(Overseas) 4Q Revised plan again

Revenue forecast

16.9 billion yen

<YoY> +¥2.2 billion (+15%)
<planning difference*> -¥2.1 billion (-11%)

business loss forecast

0.5 billion yen

<YoY> +¥0.4 billion
<planning difference*> -¥1.0 billion

Downward revision of earnings forecast for Wacoal China

- Revenue : The revised plan has been lowered (-¥2.1 billion)
 - Wacoal China vs revised plan -¥1.3 billion

	FY2019 4Q	FY2020 4Q	FY2022 4Q	FY2023 4Q		
	results	results	results	initial plan	revised plan	results
WIC	100	113	127	147	120	131
WEL	100	85	107	110	122	125
Wacoal China Co., Ltd.	100	75	87	122	122	96

•Actual and projected figures for subsequent periods are converted based on 3Q results FY2019
•Overseas subsidiaries are stated on a local currency basis.

- Business plan : The revised plan has been lowered (-¥1.0 billion)
 - Impact of lower sales at Wacoal China vs revised plan -¥0.3 billion
 - WIC -¥0.6 billion (the effect of review of earn-out repayment, etc. (Decrease in the repayment to expenses in 4Q FY2023))

*The planned value based on the disclosure material, "notice regarding revision of the business performance forecast" in November 11, 2022

Results of Special Operation of Flexible Retirement System and Revision of Flexible Retirement System

Results of Special Operation of Flexible Retirement System


Company to target for implementation:	Wacoal Corp.
Purpose of implementation	To speed up business structural reforms in order to improve the profitability of our domestic business. To optimize the personnel structure to match the scale of the business. To accelerate the transformation into a resilient organization that boldly takes on new challenges and delivers results quickly.
Target:	permanent employees below the management level and employees on indefinite-term contracts, who are at least 45 years of age (permanent employees at management level who are at least 50 years of age) *Excluding sales staff
Incentives:	Special additional payment based
Expected Acceptance Number:	Approximately 250 employees
Recruitment Results	155 employees
Recording of expenses in relation to the Special Operation	Approx. 0.7 billion yen (Charged to other expenses)

Revision of the Flexible Retirement System

- Partial revision of the flexible retirement program (start of operation: April 2023 onwards)
- Sales costs for this term, selling, and SG&A expenses decreased due to the revision of the flexible retirement program (the impact is approx. ¥1 billion)
- The number of applicants who applied before the revision due to the revision of the flexible retirement program is approximately 50

Identify issues to promote integrated business activities through sales, planning, and sales promotion

Measure Item	Progress
Undertaking a fundamental review of our marketing activities	<ul style="list-style-type: none"> ➤ A brand portfolio strategy construction project is underway in collaboration with external marketing consultants ➤ Verification of issues to achieve the optimization of marketing costs and strategic cost allocation, and plan the organization for the next fiscal year ➤ Re-examined the introduction and withdrawal criteria in order to maximize the effect of 3D smart & try
Restructuring area strategy	<ul style="list-style-type: none"> ➤ Setting up a team to develop area strategy and start improving sales operations (systems, etc.) ➤ In addition to reducing the marketing menu, we began reviewing the whole company sales promotion measures ➤ Identify product deployment challenges (selections of products, continuing part numbers, sizes, colors) and consider a response policy
Determining the P/L of existing stores and formulate a list of stores to be closed	<ul style="list-style-type: none"> ➤ We formulated a profitability improvement plan for unprofitable stores and started negotiations with customers for improving
Strengthening Wacoal's EC:	<ul style="list-style-type: none"> ➤ Developing an EC-first MD strategy (launched in April 2023) ➤ Implementation of measures to strengthen EC (start planning original products, advance sales of Wacoal Web Store, etc.)
Creating a workplace with high organizational vitality and psychological safety	<ul style="list-style-type: none"> ➤ Implementation of the "improvement proposal" system from December 2022 to January 2023 For important proposals, the person in charge of each division considers countermeasures under the direction of the president ➤ Themes (number of proposals): "Products and Services (229)," "Organization (84)," "Promotion (99)," "Manufacturing (55)," "Sales (49)," "Free Themes (168)"
Formulation of the management structure for the next fiscal year	<ul style="list-style-type: none"> ➤ Expanding Wacoal's own EC, improving area sales system, drastic reviewing of marketing activities, increasing brand value, creation and development of new businesses, personnel planning management, and considering a creation of an organization that can focus on the execution of the above core strategies ➤ Review the method of reporting by operating companies at the HD Board of Directors meeting



Reference data

 WACOAL HOLDINGS CORP.

Reference1:	FY2023 3Q (Apr-Dec) Financial Results Overview	P.34
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Reference17:	FY2023 Full-year Plan (Major Subsidiaries)	P.50

Reference1:FY2023 3Q (Apr-Dec) Financial Results Overview

【Exchange rate】

	USD	GBP	CNY
Revised plan	140.00	162.56	20.14
3Q results	136.51	163.91	19.88

(The figures of the FY2022 3Q is also disclosed according to IFRS)

(millions of yen)

	FY2022 3Q results		FY2023 revised plan (November 11 Disclosure)		FY2023 3Q results	% of sales	vs FY2022 3Q		vs FY2023 revised plan	
		% of sales		% of sales			Change	% Change	Change	% Change
Consolidated Revenue	129,989		150,000	—	143,903	—	13,914	+11%	-6,097	- 4%
Cost of sales	56,351	43.4	65,200	43.5	62,246	43.3	5,895	+10%	-2,954	- 5%
Sales Profit	73,638	56.6	84,800	56.5	81,657	56.7	8,019	+11%	-3,143	- 4%
Selling, general and administrative	68,502	52.7	79,050	52.7	76,679	53.3	8,177	+12%	-2,371	- 3%
Business Profit	5,136	4.0	5,750	3.8	4,978	3.5	-158	- 3%	-772	- 13%
Other profit	1,316	1.0	3,900	2.6	5,019	3.5	3,703	+281%	1,119	+29%
Other expenses	339	0.3	1,550	1.0	11,807	8.2	11,468	+3,383%	10,257	+662%
Operating Profit/Loss	6,113	4.7	8,100	5.4	-1,810	—	-7,923	—	-9,910	—
Finance profit	1,271	1.0	1,000	0.7	1,285	0.9	14	+1%	285	+29%
Finance costs	226	0.2	400	0.3	684	0.5	458	+203%	284	+71%
share of profit of investments accounted for using equity method	419	0.3	1,300	0.9	1,461	1.0	1,042	+249%	161	+12%
Quarterly profit before tax	7,577	5.8	10,000	6.7	252	0.2	-7,325	- 97%	-9,748	- 97%
Profit/Loss attributable to owners of the parent company	5,002	3.8	6,450	4.3	-2,431	—	-7,433	—	-8,881	—

Reference2:FY2023 3Q (Apr-Dec) Financial Results Overview (by Segment)

【Exchange rate】			
	USD	GBP	CNY
Revised plan	140.00	162.56	20.14
3Q results	136.51	163.91	19.88

(millions of yen)

	FY2022 3Q results		FY2023 revised plan (November 11 Disclosure)		FY2023 3Q results		vs FY2022 3Q		vs FY2023 revised plan	
		ratio		ratio		ratio	Change	% Change	Change	% Change
Wacoal Business (Japan)	67,340	51.8	77,100	51.4	74,683	51.9	7,343	+10.9%	-2,417	-3.1%
Wacoal Business (Overseas)	44,480	34.2	53,100	35.4	49,792	34.6	5,312	+11.9%	-3,308	-6.2%
Peach John Business	9,141	7.0	9,300	6.2	9,049	6.3	-92	-1.0%	-251	-2.7%
Other Businesses	9,028	6.9	10,500	7.0	10,379	7.2	1,351	+15.0%	-121	-1.2%
Revenue	129,989	100	150,000	100	143,903	100	13,914	+10.7%	-6,097	-4.1%
	FY2022 3Q results	% of sales	FY2023 revised plan (November 11 Disclosure)	% of sales	FY2023 3Q results	% of sales	Change	% Change	Change	% Change
Wacoal Business (Japan)	2,823	4.2	2,450	3.2	2,018	2.7	-805	-28.5%	-432	-17.6%
Wacoal Business (Overseas)	1,699	3.8	2,200	4.1	2,238	4.5	539	+31.7%	38	+1.7%
Peach John Business	1,476	16.1	1,250	13.4	983	10.9	-493	-33.4%	-267	-21.4%
Other Businesses	-862	-	-150	-	-261	-	601	-	-111	-
Business Profit/Loss	5,136	4.0	5,750	3.8	4,978	3.5	-158	-3.1%	-772	-13.4%
	FY2022 3Q results	% of sales	FY2023 revised plan (November 11 Disclosure)	% of sales	FY2023 3Q results	% of sales	Change	% Change	Change	% Change
Wacoal Business (Japan)	3,433	5.1	5,450	7.1	5,053	6.8	1,620	+47.2%	-397	-7.3%
Wacoal Business (Overseas)	1,806	4.1	1,650	3.1	-8,044	-	-9,850	-	-9,694	-
Peach John Business	1,494	16.3	1,200	12.9	896	9.9	-598	-40.0%	-304	-25.3%
Other Businesses	-620	-	-200	-	285	2.7	905	-	485	-
Operating Profit/Loss	6,113	4.7	8,100	5.4	-1,810	-	-7,923	-	-9,910	-

Reference3:FY2023 3Q (Apr-Dec) Results for Major Subsidiaries

【Exchange rate】

	USD	GBP	CNY
Revised plan	140.00	162.56	20.14
3Q results	136.51	163.91	19.88

(millions of yen)

		Revenue							Business Profit/Loss							Operating Profit/Loss						
		FY2022 3Q results	FY2023 revised plan (November 11 Disclosure)	FY2023 3Q results	vs FY2022 3Q		vs FY2023 revised plan		FY2022 3Q results	FY2023 revised plan (November 11 Disclosure)	FY2023 3Q results	vs FY2022 3Q		vs FY2023 revised plan		FY2022 3Q results	FY2023 revised plan (November 11 Disclosure)	FY2023 3Q results	vs FY2022 3Q		vs FY2023 revised plan	
					Change	% Change	Change	% Change				Change	% Change	Change	% Change				Change	% Change	Change	% Change
Wacoal Business (Japan)	Wacoal	61,766	72,688	70,397	8,631	+14.0%	-2,291	-3.2%	996	1,820	1,264	268	+26.9%	-556	-30.5%	2,528	5,625	5,160	2,632	+104.1%	-465	-8.3%
Wacoal Business (Overseas)	Wacoal International Corp. (U.S.)	19,331	23,031	21,491	2,160	+11.2%	-1,540	-6.7%	500	-106	506	6	+1.2%	612	-	518	-106	-9,587	-10,105	-	-9,481	-
	Wacoal Europe Ltd.	11,937	14,249	14,013	2,076	+17.4%	-236	-1.7%	1,351	1,784	1,487	136	+10.1%	-297	-16.6%	1,351	1,142	955	-396	-29.3%	-187	-16.4%
	Wacoal China Co., Ltd.	8,894	9,131	7,333	-1,561	-17.6%	-1,798	-19.7%	-35	27	-659	-624	-	-686	-	-33	34	-668	-635	-	-702	-
Peach John Businesses		9,141	9,300	9,049	-92	-1.0%	-251	-2.7%	1,476	1,250	983	-493	-33.4%	-267	-21.4%	1,494	1,200	896	-598	-40.0%	-304	-25.3%
Other Businesses	Lecien	2,460	2,520	2,494	34	+1.4%	-26	-1.0%	-363	-130	-225	138	-	-95	-	-416	-380	90	506	-	470	-
	Nanasai	4,157	4,732	4,703	546	+13.1%	-29	-0.6%	-215	-34	-24	191	-	10	-	-66	24	32	98	-	8	+33.3%
	A i	1,498	2,243	2,192	694	+46.3%	-51	-2.3%	-260	38	-5	255	-	-43	-	-239	49	8	247	-	-41	-83.7%
Wacoal Business (Overseas)	Wacoal International Corp. (U.S.)	173,995	164,510	157,429	-16,566	-9.5%	-7,081	-4.3%	4,477	-756	3,725	-752	-16.8%	4,481	-	4,642	-756	-70,221	-74,863	-	-69,465	-
	Wacoal Europe Ltd.	78,141	87,654	85,495	7,354	+9.4%	-2,159	-2.5%	8,845	10,968	9,060	215	+2.4%	-1,908	-17.4%	8,845	10,968	5,821	-3,024	-34.2%	-5,147	-46.9%
	Wacoal China Co., Ltd.	515,611	460,817	368,873	-146,738	-28.5%	-91,944	-20.0%	-2,097	1,318	-33,147	-31,050	-	-34,465	-	-1,967	1,318	-33,636	-31,669	-	-34,954	-

Reference4:Monthly Changes in Net Sales for Major Business Units (rate of increase/decrease)

	Monthly sales (increase / decrease rate) *Bottom line shows comparison to FY2020															
	Jan.	Feb.	Mar.	4Q	Apr.	May	Jun.	1Q	Jul.	Aug.	Sep.	2Q	Oct	Nov	Dec	3Q
Wacoal	+3%	- 2%	+34%	+13%	- 2%	+23%	+9%	+10%	- 8%	+13%	+14%	+6%	+2%	+5%	- 5%	+1%
	- 18%	- 26%	+23%	- 7%	- 27%	- 14%	- 4%	- 15%	- 22%	- 25%	- 31%	- 26%	- 11%	+12%	- 5%	- 1%
Wacoal America, Inc.	+21%	+25%	+4%	+16%	+10%	- 6%	- 12%	- 2%	- 13%	- 13%	- 13%	- 13%	- 0%	+6%	+2%	+2%
	+18%	- 9%	+10%	+5%	+34%	+6%	+1%	+13%	+9%	- 8%	+7%	+2%	+21%	+12%	- 5%	+11%
Wacoal Europe Ltd.	+78%	+45%	+20%	+42%	+28%	+32%	- 7%	+16%	+25%	- 4%	+6%	+9%	+8%	+0%	- 1%	+2%
	+14%	- 1%	+79%	+25%	+30%	+33%	+21%	+28%	+17%	+8%	+11%	+12%	+7%	+33%	+9%	+15%
Wacoal China Co., Ltd.	+11%	- 49%	- 29%	- 24%	- 56%	- 44%	- 16%	- 36%	- 10%	- 10%	- 20%	- 13%	- 28%	- 25%	- 49%	- 35%
	- 8%	+290%	+11%	+18%	- 65%	- 38%	- 24%	- 41%	- 29%	- 25%	- 37%	- 30%	- 30%	- 46%	- 39%	- 40%
Peach John (Japan)	+1%	- 13%	+7%	- 1%	+7%	+4%	- 1%	+3%	- 4%	- 7%	+2%	- 3%	- 9%	- 5%	- 5%	- 6%
	+11%	+5%	+28%	+14%	+21%	+5%	+19%	+14%	+16%	+2%	- 3%	+5%	+21%	+23%	+21%	+22%
Lecien (Japan)	- 32%	+15%	- 1%	- 8%	- 16%	+8%	- 28%	- 14%	+5%	+22%	+7%	+11%	+19%	+26%	+4%	+17%
	- 37%	- 16%	- 21%	- 24%	- 37%	- 30%	- 46%	- 38%	- 33%	- 36%	- 32%	- 34%	- 44%	- 25%	- 46%	- 38%
Nanasai	+37%	- 6%	+47%	+30%	+18%	+50%	+52%	+37%	+0%	+40%	+11%	+16%	- 18%	+15%	- 10%	- 8%
	- 12%	- 35%	- 13%	- 19%	- 28%	- 22%	- 13%	- 22%	- 9%	- 15%	- 59%	- 40%	+13%	- 42%	- 22%	- 20%
Ai	+4%	+1%	- 11%	- 2%	+33%	+77%	+65%	+59%	+41%	+62%	+56%	+51%	+13%	+6%	- 100%	- 34%
	- 45%	- 50%	- 22%	- 41%	- 39%	- 31%	- 33%	- 34%	- 22%	- 36%	- 26%	- 29%	- 25%	- 27%	- 100%	- 54%

★1 The figure before the transfer of internal expenses. Shows year-on-year changes, including internal sales.

★2 The figures for Wacoal America only are disclosed. It is not the figures of sales of Wacoal International including Intimates Online Inc.(LIVELY) .

★3 Wacoal America, Inc., Wacoal Europe Ltd., and Wacoal China Co., Ltd. show year-on-year changes (rates of increase / decrease) on a local currency basis.

★4 Wacoal China Co., Ltd. is shown year-on-year changes (rates of increase / decrease) on a net basis.

Reference5:Monthly Changes in Wacoal (Japan) Net Sales by Channel and Store basis (rate of increase/decrease)

	Monthly store-based sales trends (increase / decrease rate) *Bottom line shows comparison to FY2020															
	Jan.	Feb.	Mar.	4Q	Apr.	May	Jun.	1Q	Jul.	Aug.	Sep.	2Q	Oct	Nov	Dec	3Q
Department Stores	+39%	- 8%	- 8%	+5%	+13%	+53%	- 2%	+18%	- 5%	+14%	+4%	+3%	- 1%	- 13%	- 5%	- 6%
	- 11%	- 26%	+13%	- 8%	- 27%	- 28%	- 25%	- 27%	- 17%	- 35%	- 46%	- 34%	- 1%	- 26%	- 21%	- 17%
GMS, Supermarket (Wacoal Brand)	- 2%	- 13%	- 4%	- 6%	+9%	+15%	+1%	+7%	+4%	+9%	+10%	+7%	- 3%	- 11%	- 8%	- 8%
	- 17%	- 21%	- 12%	- 16%	- 33%	- 19%	- 3%	- 13%	- 13%	- 42%	- 52%	- 33%	+3%	+13%	- 25%	- 4%
GMS, Supermarket (Wing Brand)	- 10%	- 21%	- 5%	- 11%	+5%	+14%	+0%	+6%	+5%	+7%	+6%	+6%	+0%	- 10%	- 5%	- 6%
	- 24%	- 27%	- 5%	- 18%	- 16%	- 20%	- 7%	- 14%	- 18%	- 25%	- 48%	- 31%	+14%	+6%	- 15%	+0%
Specialty Stores (Real store)	- 2%	- 5%	+7%	+0%	- 2%	+8%	- 4%	+0%	- 14%	- 1%	+3%	- 6%	- 8%	- 7%	- 20%	- 13%
	+2%	- 3%	+29%	+9%	- 15%	- 20%	- 25%	- 21%	- 6%	- 14%	- 30%	- 17%	- 11%	- 12%	- 9%	- 10%
Sports Chains	+19%	- 14%	+0%	+2%	+3%	+20%	+11%	+11%	+9%	+23%	+38%	+21%	+60%	+40%	+15%	+38%
	- 37%	- 47%	+18%	- 28%	- 34%	- 35%	- 36%	- 35%	- 15%	- 38%	- 37%	- 31%	- 1%	- 22%	- 16%	- 13%
Third Party EC Sites	+14%	+18%	+18%	+17%	+11%	+9%	+0%	+6%	+22%	+8%	+15%	+15%	+15%	+16%	+14%	+15%
	+56%	+23%	+46%	+42%	+37%	+37%	+45%	+40%	+54%	+44%	+16%	+37%	+39%	+59%	+61%	+54%
Directly managed store	+20%	- 11%	+7%	+7%	+15%	+39%	+0%	+16%	- 8%	+11%	+9%	+2%	+0%	- 5%	- 7%	- 4%
	- 16%	- 17%	+18%	- 7%	- 11%	- 5%	- 18%	- 12%	- 11%	- 11%	- 18%	- 12%	+4%	- 4%	- 18%	- 8%
Wacoal's Own EC Site	+3%	+3%	+16%	+7%	+7%	- 2%	- 8%	- 2%	+0%	- 4%	+18%	+5%	- 15%	+6%	+13%	+3%
	+43%	+49%	+40%	+44%	+73%	+76%	+79%	+76%	+53%	+69%	+70%	+63%	+16%	+86%	+90%	+66%
Catalog mail-order	+6%	- 3%	+3%	+1%	+1%	+10%	+2%	+5%	- 24%	+25%	- 8%	- 5%	- 6%	+20%	+1%	+5%
	+48%	- 12%	+8%	+4%	- 4%	+17%	+8%	+5%	- 19%	- 16%	- 14%	- 16%	- 11%	+42%	+23%	+14%
Total	+13%	- 6%	+2%	+3%	+9%	+23%	- 2%	+9%	- 8%	+13%	+14%	+6%	+2%	+5%	- 5%	+1%
	- 2%	- 12%	+15%	+1%	- 11%	- 10%	- 8%	- 10%	- 22%	- 25%	- 31%	- 26%	- 11%	+12%	- 5%	- 1%

★Disclosing the aggregated results only for stores where store-based sales can be tracked

Reference6:Monthly Changes in Net Sales by Channel for Major Overseas Subsidiaries (rate of increase/decrease)

		Monthly Changes in Net Sales by Channel for Major Subsidiaries (rate of increase/decrease) *Bottom line shows comparison to FY2020															
		3Q	Jan.	Feb.	Mar.	4Q	Apr.	May	Jun.	Jul.	Aug.	Sep.	2Q	Oct	Nov	Dec	3Q
Wacoal America, Inc.	Department Stores Real	+21%	+7%	+27%	+0%	+11%	+28%	- 13%	- 28%	- 20%	- 27%	- 6%	- 19%	- 3%	+2%	- 18%	- 5%
		+5%	- 2%	- 36%	- 24%	- 24%	+17%	- 17%	- 23%	- 17%	- 36%	- 15%	- 23%	+23%	+0%	- 33%	- 1%
	Department Store EC	- 7%	+24%	+49%	- 6%	+19%	+29%	- 8%	- 19%	- 26%	- 15%	+23%	- 9%	+9%	- 16%	+24%	+3%
		+11%	+13%	+30%	+22%	+23%	+61%	+60%	+16%	- 7%	- 9%	+54%	+9%	+16%	+15%	+14%	+15%
	Third Party EC Sites	- 18%	+178%	+44%	+15%	+60%	- 21%	- 22%	+68%	- 3%	- 1%	- 27%	- 10%	- 45%	+71%	+6%	- 8%
		+16%	+127%	+36%	+51%	+67%	+60%	+2%	+32%	+116%	+69%	+42%	+76%	- 39%	- 1%	+108%	+6%
	Wacoal's Own EC Site	- 8%	- 1%	+4%	+13%	+5%	- 12%	+7%	+3%	- 3%	+15%	- 31%	- 7%	+9%	+8%	+17%	+10%
		+36%	+34%	+39%	+106%	+54%	+59%	+84%	+76%	+73%	+88%	+59%	+74%	+47%	+95%	+14%	+50%
Wacoal Europe Ltd.	Department	+42%	+146%	+50%	+21%	+55%	+131%	+112%	- 27%	+39%	+12%	- 4%	+16%	+19%	+0%	+16%	+12%
		- 1%	+6%	- 26%	+40%	- 1%	+40%	+36%	+2%	+22%	- 8%	- 13%	+0%	+13%	+14%	+5%	+11%
	Independent (Speciality Store)	+32%	+74%	+42%	+48%	+53%	+26%	+28%	- 6%	+0%	- 11%	+4%	- 6%	+3%	- 1%	+4%	+2%
		+12%	+8%	- 7%	+98%	+26%	+17%	+32%	+23%	- 12%	+6%	+12%	- 3%	- 2%	+40%	+14%	+15%
	Third Party EC Sites	+35%	+108%	+82%	+3%	+52%	- 8%	- 13%	+8%	+76%	- 1%	+17%	+41%	+15%	+12%	- 21%	+0%
		+10%	+30%	+34%	+36%	+33%	+37%	- 2%	+14%	+107%	+44%	+41%	+80%	+35%	+50%	+17%	+33%
Wacoal China Co., Ltd.	Real Stores	- 1%	+16%	- 52%	- 38%	- 28%	- 48%	- 50%	- 9%	- 10%	- 8%	- 30%	- 16%	- 27%	- 34%	- 51%	- 39%
		+1%	- 13%	+918%	+44%	+31%	- 54%	- 46%	- 29%	- 20%	- 30%	- 46%	- 32%	- 28%	- 52%	- 33%	- 38%
	Other EC	- 21%	- 6%	- 2%	- 0%	- 2%	-	- 14%	- 19%	+4%	- 12%	+36%	+7%	- 31%	- 10%	- 17%	- 14%
		- 29%	+31%	- 15%	- 27%	- 15%	-	+16%	- 18%	- 42%	+30%	+28%	+1%	- 34%	- 38%	- 45%	- 39%
	Own EC	-	- 38%	- 82%	- 25%	- 64%	- 83%	- 35%	- 75%	- 58%	- 57%	- 66%	- 61%	- 58%	- 72%	- 63%	- 66%
		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

★1 The figure before the transfer of internal expenses.Shows year-on-year changes, including internal sales.

★2 The figures for Wacoal America only are disclosed. It is not the figures of sales of Wacoal International including Intimates Online Inc.(LIVELY) .

★3 Wacoal America, Inc., Wacoal Europe Ltd., and Wacoal China Co., Ltd. show year-on-year changes (rates of increase / decrease) on a local currency basis.

★4 Wacoal China Co., Ltd. is shown year-on-year changes (rates of increase / decrease) on a net basis.

★5 Change from previous fiscal year of Wacoal China, excluding Peach John sales

Reference7:Quarterly Changes in EC Ratios at Major Subsidiaries

		FY2021					FY2022					FY2023				
		1Q	2Q	3Q	4Q	total	1Q	2Q	3Q	4Q	total	1Q	2Q	3Q	4Q	total
Wacoal (Japan)	Own EC channel only	34%	15%	19%	22%	21%	24%	21%	20%	22%	22%	20%	20%	20%	—	—
Peach John(Japan)	Own EC channel only	64%	46%	46%	49%	50%	49%	43%	40%	44%	44%	40%	38%	40%	—	—
Wacoal America, Inc.	Total of own company and Third Party EC Sites	78%	52%	47%	49%	54%	45%	43%	41%	52%	45%	45%	41%	—	—	
IO Inc.	Own EC channel only	100%	97%	90%	82%	92%	85%	84%	74%	68%	79%	84%	82%	69%	—	—
Wacoal Europe Ltd.	Total of own company and Third Party EC Sites	39%	19%	23%	26%	26%	29%	23%	24%	28%	26%	27%	31%	23%	—	—
Wacoal China Co., Ltd.	Other companies' EC channel only	28%	16%	26%	18%	22%	24%	19%	23%	22%	22%	25%	22%	29%	—	—
EC ratio of major companies (Total of top 6 companies) *		44%	24%	26%	30%	30%	33%	28%	26%	30%	29%	29%	29%	26%	—	—

★1 Sales total uses the rate at the time of each settlement

★2 The aggregation method for Wacoal (Japan) has been changed to include the ratio of total sales of Wacoal's EC (including catalog mail orders) and other companies' EC

★3 Note: Due to the application of IFRS, Wacoal China will change its financial results from this fiscal year to ending on March, reaggregating past performances

Reference8:FY2023 3Q (Apr-Dec) Overview of Wacoal: Revenue and Business Profit for Major Business Units

Revenue

70.4 billion yen

YoY: +¥8.6 billion(+14%)
planning difference*: -¥2.3 billion (▲3%)

Below the revised plan due to the sluggish pace of recovery in sales of mainstay channels

- For both Wacoal's own EC and brick-and-mortar stores, purchases by member customers are steady while purchases by non-member customers, including new customers, are sluggish
- Other EC from other companies maintained good performance, with the purchase rate improving due to the strengthening of initiatives with major EC vendors

Business Profit

1.3 billion yen

YoY: +¥0.3 billion(+27%)
planning difference*: -¥0.6 billion(-31%)

As a result of lower-than-expected sales in Q3 FY2023, it fell short of revised plan

- Sales profit ratio declined due in part to an increase in procurement costs by the yen's sharp depreciation

*The planned value based on the disclosure material, "notice regarding revision of the business performance forecast" in November 11, 2022

(millions of yen)

<Revenue>	FY2022 3Q results	FY2023 3Q results	vs FY2022 3Q	
			Change	% Change
1st Brand Group	25,959	27,062	1,103	+4.2%
2nd Brand Group	21,990	23,063	1,074	+4.9%
3rd Brand Group	11,643	12,830	1,188	+10.2%
WEB Business Department	10,582	11,237	656	+6.2%
Others	-8,407	-3,796	4,611	—
Revenue total (External customers only)	61,766	70,397	8,631	+14.0%
Revenue total (Including internal sales)	62,969	72,161	9,192	+14.6%

<Business Profit>	FY2022 3Q results	FY2023 3Q results	vs FY2022 3Q	
			Change	% Change
1st Brand Group	3,458	3,518	60	+1.7%
2nd Brand Group	1,311	1,091	-219	-16.7%
3rd Brand Group	605	979	374	+61.8%
WEB Business Department	892	954	62	+6.9%
Others	-5,270	-5,279	-9	—
Business Profit/Loss	996	1,264	268	+26.9%

Reference9:FY2023 3Q (Apr-Dec) Overview of Wacoal International (US)

Revenue
21.5 billion yen
 YoY: +¥2.2 billion(+11%)
 (local currency basis: -10%)
 planning difference*: -¥1.5 billion (-7%)

Decline in revenue in the local currency basis as a result of slowdown in Wacoal America and IO.

- Wacoal America: Physical store channel -6% EC channel +4% (Department store EC +3%, dedicated EC -8%, Wacoal America EC +10%)
- IO: IO EC -19%, wholesale ±0%, directly managed store +8%

Business Profit
0.5 billion yen
 YoY: +¥6 million(+1%)
 (local currency basis: -17%)
 planning difference *: +¥0.6 billion

Sluggish sales surpassed the revised plan in the YoY due to earn-out repayment

- Wacoal America: Profit declined due to lower revenue and higher procurement costs
- IO Inc.: Recorded a YoY deficit. In August, we changed our management structure to focus on profitability

*The planned value based on the disclosure material, "notice regarding revision of the business performance forecast" in November 11, 2022

(Thousands of dollars)

<sales trend>

			FY2023 1Q		FY2023 2Q		FY2023 3Q		ratio
			vs FY2020	vs FY2022	vs FY2020	vs FY2022	vs FY2020	vs FY2022	
Channel	Store	Department store	-8%	-6%	-23%	-19%	-1%	-5%	56%
		Outlet·Directly Managed Store	+67%	-10%	+58%	-12%	+54%	-10%	
		Store sales total	-7%	-6%	-23%	-19%	+0%	-6%	
	EC	Department store EC site	+42%	-2%	+9%	-9%	+15%	+3%	44%
		Third Party EC site	+33%	-1%	+76%	-10%	+6%	-8%	
		Wacoal's Own EC Site	+72%	-2%	+74%	-7%	+50%	+10%	
		EC sales total	+49%	-2%	+52%	-9%	+27%	+4%	
Area	America	+11%	-6%	+0%	-15%	+7%	-2%	89%	
	Canada	+44%	+49%	+18%	+6%	+69%	-5%	5%	
	Other area	+39%	+97%	+29%	+27%	+43%	+159%	6%	

	Wacoal America, Inc.	IO
Revenue	138,571	24,025
vs FY2022 3Q	-5%	-21%
Business Profit/Loss	9,070	-11,240
vs FY2022 3Q	-43%	(FY2022 3Q -11,545)

Brand	FY2023 1Q		FY2023 2Q		FY2023 3Q		ratio
	vs FY2020	vs FY2022	vs FY2020	vs FY2022	vs FY2020	vs FY2022	
WACOAL	+6%	-4%	+0%	-12%	+6%	+2%	76%
B.tempt'd	+144%	+19%	+30%	-13%	+77%	+5%	11%
CW-X	+16%	-20%	+1%	-32%	+9%	+18%	1%
LIVELY	-	-23%	+140%	-23%	+42%	-13%	12%

★1 The ratio is cumulative of the Third Quarter of the Fiscal Year ending March 31, 2023 , and the channel ratio excludes export sales

Reference10:FY2023 3Q (Apr-Dec) Overview of Wacoal Europe

Revenue

14.0 billion yen

YoY: +¥2.1 billion(+17%)
(local currency basis: +9%)
planning difference*: -¥0.2 billion (-2%)

Contribution of increased sales at department stores in the UK The "Elomi" brand continued good performance

- Strong performance in major regions; U.K. +20%, North America +1%, and Europe +6%
- Steady growth of Wacoal's EC channel, which started in FY2020 (+40% YoY , 6% of total)

Business Profit

1.5 billion yen

YoY: +¥0.1 billion(+10%)
(local currency basis: +2%)
planning difference*: -¥0.3 billion (-17%)

Maintain high profit margins against the background of a steady growth of sales

- Personnel costs and shipping costs in logistics warehouses increased along with the increase in sales while the cost ratio decreased due to the impact of the depreciation of the Sri Lankan Rupee
- The business profit margin*2 remained high at 12.2%(YoY 13.1%).

*1 The planned value based on the disclosure material, "notice regarding revision of the business performance forecast" in November 11, 2022

*2 Figures exclude brand amortization cost

<sales trend>

			FY2023 1Q		FY2023 2Q		FY2023 3Q		ratio
			vs FY2020	vs FY2022	vs FY2020	vs FY2022	vs FY2020	vs FY2022	
Channel	store	Department store	+27%	+50%	+0%	+16%	+11%	+12%	+21%
		Specialty store	+24%	+14%	-3%	-6%	+15%	+2%	+52%
		Directly Managed Store	-21%	-10%	-26%	-11%	-25%	+3%	+4%
	EC	EC	+51%	+4%	+80%	+41%	+33%	+0%	+23%
Brand		Fantasia	+26%	+19%	+12%	+8%	+14%	+12%	+31%
		Freya	+12%	+12%	-9%	+1%	-7%	-6%	+19%
		Goddess	+14%	+3%	-5%	-1%	-12%	-22%	+4%
		Elomi	+56%	+22%	+57%	+19%	+49%	+7%	+33%
		Wacoal	+27%	+7%	-13%	+1%	+8%	+0%	+13%

	FY2023 1Q		FY2023 2Q		FY2023 3Q		ratio
	vs FY2020	vs FY2022	vs FY2020	vs FY2022	vs FY2020	vs FY2022	
UK	+30%	+47%	+15%	+11%	+21%	+4%	27%
Europe	+27%	+13%	-7%	-5%	+21%	+10%	21%
North America	+23%	-4%	+23%	+11%	+2%	-3%	22%
Other	+37%	+6%	+14%	+25%	+21%	+3%	11%

★1 Each ratio is cumulative of the Third Quarter of the Fiscal Year ending March 31, 2023

★2 Brand change ratio and percentages are calculated by the total of innerwear and swimwear

Reference11:FY2023 3Q (Apr-Dec) Overview of Wacoal China

Revenue
7.3 billion yen
 YoY: -¥1.6 billion (-18%)
 (local currency basis: -29%)
 planning difference*: -¥1.8 billion (-20%)

Struggling with strict restrictions of behaviors against COVID-19 pandemic. Fell below the YoY/revised plan

- Brick-and-mortar stores: Due to the closure of commercial facilities and the decrease in the number of customers due to strict restrictions on behavior under the zero-COVID-19 policy (YoY -39%)
- Other EC: EC-specific items targeting middle-class customers have fallen below the initial plan (Other EC -14%)

Business Profit
-0.7 billion yen
 YoY: -¥0.6 billion
 (local currency basis: -31 million yuan)
 planning difference*: -¥0.7 billion

A business loss was recorded due to the strong impact of the COVID-19 pandemic

- Although efforts were made to reduce advertising, promotion, and personnel expenses, the impact of sales decline was significant, resulting in a business loss

*The planned value based on the disclosure material, "notice regarding revision of the business performance forecast" in November 11, 2022

<sales trend>		FY2023 1Q		FY2023 2Q		FY2023 3Q		ratio
		vs FY2020	vs FY2022	vs FY2020	vs FY2022	vs FY2020	vs FY2022	
Channel	Real Stores	- 43%	- 37%	- 32%	- 16%	- 38%	- 39%	+74%
	Other EC	- 38%	- 31%	+1%	+7%	- 39%	- 14%	+25%
	Own EC	-	- 68%	-	- 61%	-	- 66%	+1%
Brand	Wacoal	- 41%	- 36%	- 28%	- 12%	- 37%	- 35%	+90%
	Salute	- 32%	- 38%	- 15%	- 12%	- 38%	- 29%	+9%
	ANPHI	+88%	- 30%	+21%	- 15%	- 65%	- 32%	+1%

★1 The ratio is cumulative of the Third Quarter of the Fiscal Year ending March 31, 2023 , excluding Peach John sales from this term

★2 Due to the application of IFRS, Wacoal will change its financial results from this fiscal year to ending on March, reaggregating past performances

Reference12:FY2023 3Q (Apr-Dec) Overview of other Asian Businesses

Figures include sales from Hong Kong Wacoal, Wacoal International Hong Kong, Wacoal Singapore, Philippine Wacoal, Wacoal India, (the following are factories), Dalian Wacoal, Guangdong Wacoal, Vietnam Wacoal, Myanmar Wacoal, A Tech, G Tech, and one other company, and account adjustments for Wacoal Business (overseas)

Revenue

7.0 billion yen

YoY: +¥2.6 billion(+61%)
planning difference*: +¥0.3 billion (+4%)

Asian countries are on a recovery trend, reflecting the relaxation of restrictions on behavior

- Hong Kong, Singapore, Philippines, India, etc.: Revenue increased YoY as a result of relaxation of COVID-19 restrictions.
- A Tech/G Tech: Revenue increased due to the recovery of domestic and overseas transactions.

Business Profit

0.9 billion yen

YoY: +¥1.0 billion
planning difference*: +¥0.4 billion

Revenue increased due to the effect of higher sales

*The planned value based on the disclosure material, "notice regarding revision of the business performance forecast" in November 11, 2022

<sales trend>	FY2023 1Q		FY2023 2Q		FY2023 3Q	
	vs FY2020	vs FY2022	vs FY2020	vs FY2022	vs FY2020	vs FY2022
Wacoal Hong Kong	+11%	+0%	+1%	- 4%	+19%	- 5%
Singapore	+9%	+47%	- 3%	+16%	- 15%	- 10%
Philippines	+10%	+90%	+39%	+120%	+17%	+31%
India	+379%	+553%	+198%	+108%	+133%	+6%
A-Tech	+12%	+40%	+55%	+47%	+62%	+41%
G-Tech	- 32%	+50%	- 21%	+75%	+5%	+132%

★1 Due to the application of IFRS, Wacoal will change its financial results from this fiscal year to ending on March, reaggregating past performances

Reference13:FY2023 3Q (Apr-Dec) Overview of Peach John

Revenue

9.0 billion yen

YoY: -¥90 million (-1%)
planning difference*: -¥0.3 billion (-3%)

Store sales were recovered due to the relaxation of restrictions on behavior while EC sales declined YoY

- Directly-managed stores: Exceeded YoY due to the impact of COVID-19 pandemic and strong sales of the mainstay products, "Nice body series"
- Own EC: We focused on content marketing measures, but it is below the level of YoY

Business Profit

1.0 billion yen

YoY: ¥0.5 billion (-33%)
planning difference*: -¥0.3 billion (-21%)

In addition to the impact of the decline in revenue, a rise in cost of sales due to the depreciation of the yen resulted in a significant decline in profit

- Sales profit ratio has deteriorated as cost of sales rose due to the depreciation of the yen (Sales margin ratio of PJ (Japan) YoY -1.9pt)

*The planned value based on the disclosure material, "notice regarding revision of the business performance forecast" in November 11, 2022

<sales trend>

		FY2023 1Q		FY2023 2Q		FY2023 3Q		ratio★
		vs FY2020	vs FY2022	vs FY2020	vs FY2022	vs FY2020	vs FY2022	
Japan	Mail-order	+18%	-16%	+2%	-15%	+29%	-5%	40%
	Store	+8%	+24%	+0%	+9%	+13%	-4%	48%
	Overseas	-86%	-75%	+113%	-67%	+176%	+332%	0%
	Other	+36%	+10%	+40%	-5%	+38%	-20%	12%

★1 Each ratio is cumulative of the Third Quarter of the Fiscal Year ending March 31, 2023

		FY2023 1Q		FY2023 2Q		FY2023 3Q	
		vs FY2020	vs FY2022	vs FY2020	vs FY2022	vs FY2020	vs FY2022
Overseas★	Hong Kong	-30%	+6%	-16%	-7%	+18%	+5%
	Taiwan (stores+EC)	-16%	+25%	-2%	+16%	+18%	+1%
	Shanghai·Beijing etc (Directly Managed Store)	-93%	-76%	-81%	-15%	-79%	-39%
	Shanghai·Beijing etc (Third party EC site)	-62%	-44%	-61%	-43%	-58%	-51%
	Shanghai·Beijing etc total	-73%	-51%	-70%	-37%	-64%	-49%

★Change rate based on local currency.

★The rate of increase or decrease in sales at retail stores and EC sites in each region, which differs from the rate of increase or decrease in sales of consolidated subsidiaries PJ Hong Kong and PJ Shanghai.

Reference14:FY2023 3Q (Apr-Dec) Overview of Domestic Subsidiaries (Lecien, Nanasai, Ai)

Lecian : Poor sales of PB products to clients but sales of its own brand are on a recovery trend.

Revenue 2.5 billion yen YoY: +¥0.03 billion (+1%) planning difference *: -¥0.03 billion (-1%)	Business Loss -0.2 billion yen YoY: +¥0.1 billion planning difference : -¥0.1 billion
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<sales trend>

	FY2023 1Q		FY2023 2Q		FY2023 3Q		ratio
	vs FY2020	vs FY2022	vs FY2020	vs FY2022	vs FY2020	vs FY2022	
Innerwear	-37%	-19%	-32%	+4%	-34%	+19%	75%
Embroidery	+2%	-7%	-16%	-15%	+3%	-4%	10%
Lace	-55%	+12%	-45%	+96%	-64%	+29%	15%

★1 Each ratio is cumulative of the Third Quarter of the Fiscal Year ending March 31, 2023

Nanasai : The deficit decreased due to the progress of structural reform

Revenue 4.7 billion yen YoY: +¥0.5 billion (+13%) planning difference *: -¥0.03 billion (-1%)	Business Loss -0.02 billion yen YoY: +¥0.2 billion planning difference : +¥0.01 billion
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<sales trend>

	FY2023 1Q		FY2023 2Q		FY2023 3Q		ratio
	vs FY2020	vs FY2022	vs FY2020	vs FY2022	vs FY2020	vs FY2022	
Rental and lease	-35%	+4%	-30%	+1%	-25%	+6%	21%
Production sales	-18%	+17%	-26%	-4%	-30%	+3%	18%
Construction	-18%	+62%	-45%	+30%	-15%	-14%	61%

★1 Each ratio is cumulative of the Third Quarter of the Fiscal Year ending March 31, 2023

Ai : Turned profitable as a result of the progress of structural reform

Revenue 2.2 billion yen YoY: +¥0.7 billion (+46%) planning difference *: -¥0.05 billion (-2%)	Business Loss -5 million yen YoY: +¥0.3 billion planning difference : -¥0.04 billion
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<sales trend>

	FY2023 1Q		FY2023 2Q		FY2023 3Q		ratio
	vs FY2020	vs FY2022	vs FY2020	vs FY2022	vs FY2020	vs FY2022	
Resort wear	-44%	+136%	-31%	+69%	-52%	+42%	65%
Innerwear	-14%	+9%	-18%	+7%	-7%	-2%	35%

★1 Each ratio is cumulative of the Third Quarter of the Fiscal Year ending March 31, 2023

*The planned value based on the disclosure material, "notice regarding revision of the business performance forecast" in November 11, 2022

Reference15:FY2023 Full-year Plan

(The figures of the previous year is also disclosed according to IFRS)

【Exchange rate】

	USD	GBP	CNY
Revised plan	140.00	162.56	20.14
Revised plan again	135.00	165.00	19.50

(millions of yen)

	FY2022 results		FY2023 revised plan (November 11 Disclosure)		FY2023 revised plan again (February 10 Disclosure)	% of sales	vs FY2022		vs FY2023 revised plan (November 11 Disclosure)	
		% of sales		% of sales			Change	% Change	Change	% Change
Consolidated Revenue	172,072	—	200,000	—	190,000	—	17,928	+10%	-10,000	- 5%
Cost of sales	76,248	44.3	86,800	43.4	84,520	44.5	8,272	+11%	-2,280	- 3%
Sales Profit	95,824	55.6	113,200	56.6	105,480	55.5	9,656	+10%	-7,720	- 7%
Selling,general and administrative	95,330	55.4	108,200	54.1	103,480	54.5	8,150	+9%	-4,720	- 4%
Business Profit	494	0.3	5,000	2.5	2,000	1.1	1,506	+305%	-3,000	- 60%
Other profit	3,749	2.2	4,700	2.4	5,400	2.8	1,651	+44%	700	+15%
Other expenses	952	0.6	1,700	0.9	12,900	6.8	11,948	+1,255%	11,200	+659%
Operating Profit/Loss	3,291	1.9	8,000	4.0	-5,500	—	-8,791	—	-13,500	—
Finance profit	1,930	1.1	1,600	0.8	1,500	0.8	-430	- 22%	-100	- 6%
Finance costs	232	0.1	700	0.4	700	0.4	468	+202%	0	+0%
Share of profit/loss of investments accounted for using equity method	-906	—	1,600	0.8	1,700	0.9	2,606	—	100	+6%
Quarterly profit before tax(loss)	4,083	2.4	10,500	5.3	-3,000	—	-7,083	—	-13,500	—
Profit/Loss attributable to owners of the parent company	1,732	1.0	8,000	4.0	-4,000	—	-5,732	—	-12,000	—

Reference16:FY2023 Full-year Plan (By Segment)

(The figures of the previous year is also disclosed according to IFRS)

[Exchange rate]

	USD	GBP	CNY
Revised plan	140.00	162.56	20.14
Revised plan again	135.00	165.00	19.50

(millions of yen)

	FY2022 results		FY2023 revised plan (November 11 Disclosure)		FY2023 revised plan again (February 10 Disclosure)		vs FY2022		vs FY2023 revised plan (November 11 Disclosure)	
	ratio	ratio	ratio	ratio	ratio	ratio	Change	% Change	Change	% Change
Wacoal Business (Japan)	88,128	51.2	101,500	50.8	97,850	51.5	9,722	+11%	-3,650	- 4%
Wacoal Business (Overseas)	59,214	34.4	72,150	36.1	66,700	35.1	7,486	+13%	-5,450	- 8%
Peach John Business	12,200	7.1	12,350	6.2	12,100	6.4	-100	- 1%	-250	- 2%
Other Businesses	12,530	7.3	14,000	7.0	13,350	7.0	820	+7%	-650	- 5%
Revenue	172,072	100	200,000	100	190,000	100	17,928	+10%	-10,000	- 5%
	FY2022 results	% of sales	FY2023 revised plan (November 11 Disclosure)	% of sales	FY2023 revised plan again (February 10 Disclosure)	% of sales	vs FY2022		vs FY2023 revised plan (November 11 Disclosure)	
Wacoal Business (Japan)	-1,771	-	350	0.3	-1,280	-	491	-	-1,630	-
Wacoal Business (Overseas)	1,786	3.0	3,650	5.1	2,700	4.0	914	+51%	-950	- 26%
Peach John Business	1,609	13.2	1,300	10.5	900	7.4	-709	- 44%	-400	- 31%
Other Businesses	-1,130	-	-300	-	-320	-	810	-	-20	-
Business Profit/Loss	494	0.3	5,000	2.5	2,000	1.1	1,506	+305%	-3,000	- 60%
	FY2022 results	% of sales	FY2023 revised plan (November 11 Disclosure)	% of sales	FY2023 revised plan again (February 10 Disclosure)	% of sales	vs FY2022		vs FY2023 revised plan (November 11 Disclosure)	
Wacoal Business (Japan)	604	0.7	3,100	3.1	1,000	1.0	396	+66%	-2,100	- 68%
Wacoal Business (Overseas)	2,055	3.5	3,400	4.7	-7,600	-	-9,655	-	-11,000	-
Peach John Business	1,650	13.5	1,250	10.1	800	6.6	-850	- 52%	-450	- 36%
Other Businesses	-1,018	-	250	1.8	300	2.2	1,318	-	50	+20%
Operating Profit/Loss	3,291	1.9	8,000	4.0	-5,500	-	-8,791	-	-13,500	-

Reference17:FY2023 Full-year Plan (Major Subsidiaries)

[Exchange rate]

	USD	GBP	CNY
Revised plan	140.00	162.56	20.14
Revised plan again	135.00	165.00	19.50

(The figures of the previous year is also disclosed according to IFRS)

(millions of yen)

		Revenue								Business Profit/Loss								Operating Profit/Loss							
		FY2022 results	FY2023 revised plan (November 11 Disclosure)	FY2023 revised plan again (February 10 Disclosure)	vs FY2022		vs FY2023 revised plan (November 11 Disclosure)		FY2022 results	FY2023 revised plan (November 11 Disclosure)	FY2023 revised plan again (February 10 Disclosure)	vs FY2022		vs FY2023 revised plan (November 11 Disclosure)		FY2022 results	FY2023 revised plan (November 11 Disclosure)	FY2023 revised plan again (February 10 Disclosure)	vs FY2022		vs FY2023 revised plan (November 11 Disclosure)				
					Change	% Change	Change	% Change				Change	% Change	Change	% Change				Change	% Change	Change	% Change	Change	% Change	Change
Wacoal Business (Japan)	Wacoal	81,184	95,351	91,910	10,726	+13.2%	-3,441	-3.6%	-729	1,000	-1,500	(771)	-	(2,500)	-	1,733	4,865	1,755	22	+1.3%	-3,110	-63.9%			
Wacoal Business (Overseas)	Wacoal International Corp. (U.S.)	25,282	29,762	28,334	3,052	+12.1%	-1,428	-4.8%	477	98	94	(383)	-80.3%	(4)	-4.1%	490	133	-9,889	-10,379	-	-10,022	-			
	Wacoal Europe Ltd.	16,305	19,459	19,522	3,217	+19.7%	63	+0.3%	1,806	2,311	2,351	545	+30.2%	40	+1.7%	1,945	1,669	1,696	-249	-12.8%	27	+1.6%			
	Wacoal China Co., Ltd.	11,734	13,642	10,510	-1,224	-10.4%	-3,132	-23.0%	-172	440	-508	(336)	-	(948)	-	-166	447	-517	-351	-	-964	-			
Peach John Businesses		12,200	12,350	12,100	-100	-0.8%	-250	-2.0%	1,609	1,300	900	(709)	-44.1%	(400)	-30.8%	1,650	1,250	800	-850	-51.5%	-450	-36.0%			
Other Businesses	Lecien	3,475	3,250	3,200	-275	-7.9%	-50	-1.5%	-414	-250	-250	164	-	-	-	-593	50	110	703	-	60	+120.0%			
	Nanasai	6,042	6,808	6,264	222	+3.7%	-544	-8.0%	-249	35	-	249	-	(35)	-	-145	111	70	215	-	-41	-36.9%			
	A i	1,838	2,748	2,685	847	+46.1%	-63	-2.3%	-379	5	-	379	-	(5)	-	-352	17	10	362	-	-7	-41.2%			
Major Overseas Subsidiaries (Local Currency Basis)																									
Wacoal Business (Overseas)	Wacoal International Corp. (U.S.)	224,963	212,587	209,882	-15,081	-6.7%	-2,705	-1.3%	4,258	700	700	(3,558)	-83.6%	-	-	4,375	948	-73,247	-77,622	-	-74,195	-			
	Wacoal Europe Ltd.	106,179	119,705	118,317	12,138	+11.4%	-1,388	-1.2%	11,761	13,520	14,250	2,489	+21.2%	730	+5.4%	12,669	9,570	10,280	-2,389	-18.9%	710	+7.4%			
	Wacoal China Co., Ltd.	670,152	677,292	538,951	-131,201	-19.6%	-138,341	-20.4%	-9,822	21,817	-26,092	(16,270)	-	(47,909)	-	-9,457	22,176	-26,581	-17,124	-	-48,757	-			

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