

I am Akira Miyagi, Director, Vice President, Executive Officer, and CFO of Wacoal Holdings Corp.

I will now present the financial results for Q3 the fiscal year ending March 31, 2025 using the presentation document.

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Here is today's agenda.

I am taking part in discussing the overview of the financial results for Q3 of the fiscal year ending March 31, 2025, as well as the financial and shareholder returns. Mr. Yajima, President of Wacoal Holdings, and Mr. Kawanishi, President of Wacoal Corp., will discuss the progress of the revised mid-term management plan that was announced in November 2023.

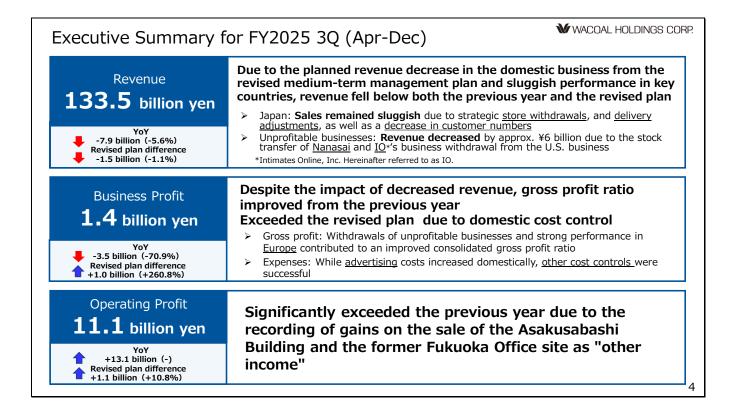


1. FY2025 3Q Financial Overview

- 2. Finance and Shareholder Returns
- 3. Progress of Revised Medium-Term Management Plan
 - Initiatives at Wacoal Holdings Corp. (Overseas Business)
 - Initiatives at Wacoal Corp. (Domestic Business)
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First, I will give an overview of the Q3 results for the current fiscal year.



I will discuss the Q3 results, focusing on the differences from the same period last year and from the revised plan announced last November.

Please look at the first row. Revenue totaled JPY133.5 billion, which fell short of both the performance during the same period last year and the targets outlined in the revised plan. For the current fiscal period, sales revenue and earnings were adversely affected due to a planned reduction in sales resulting from the revised mid-term management plan measures we carried out in Japan. Additionally, there was a decline in customer traffic at physical stores in Japan, coupled with sluggish sales in key markets, including North America, Europe, and China.

The deconsolidation of domestic subsidiary NANASAI and the withdrawal of North America-based Intimates Online, Inc. from its business negatively impacted approximately JPY6 billion in sales across three consecutive quarters during Q1 through Q3.

Please look at the middle row. Business profit was JPY1.4 billion, which fell short of the same period last year. However, it landed higher than the targets set in the revised plan. Although the profit margin was lower than the same period last year due to the impact of lower sales and higher costs, the profit margin improved from the same period last year by addressing unprofitable businesses. In addition to the postponement of some expenses to a later date, business profit exceeded the revised plan due to the cost control we carried

Please look at the bottom row. Operating profit was JPY11.1 billion, higher than both the same period last year and the targets set in the revised plan.

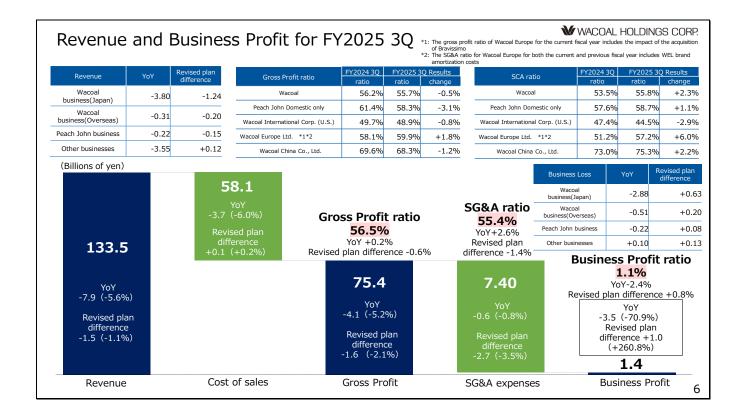
out mainly in Japan.

In accordance with the direction outlined in the asset-light strategy, we sold the Asakusabashi building in Q1, as well as the former Fukuoka business office site in Q2. As a result, operating profit exceeded the same period last year. Additionally, business profit swung upward, and the operating profit resulted in exceeding the targets set in the revised plan.

	025 3Q (Apr-Dec) Re	04.35					(Millions of yen	
		FY2024 3Q FY2025 3Q						
		results	ratio	results	ratio	YoY	revised plan progress ratio	
Reven	ue	141,407	100.0%	133,534	100.0%	94.4%	73.8%	
	Wacoal Business (Domestic)	72,561	51.3%	68,764	51.5%	94.8%	74.5%	
	Wacoal Business (Overseas)	50,308	35.6%	50,001	37.4%	99.4%	72.2%	
	Peach John Business	8,066	5.7%	7,846	5.9%	97.3%	71.7%	
	Other	10,472	7.4%	6,923	5.2%	66.1%	81.9%	
Gross	Profit	79,561	56.3%	75,420	56.5%	94.8%	74.2%	
SG&A		74,605	52.8%	73,977	55.4%	99.2%	71.0%	
Busine	ess Profit	4,956	3.5%	1,443	1.1%	29.1%		
	Wacoal Business (Domestic)	2,630	1.9%	-254	-0.2%	-		
	Wacoal Business (Overseas)	2,008	1.4%	1,500	1.1%	74.7%	73.2%	
	Peach John Business	257	0.2%	33	0.0%	12.8%		
	Other	61	0.0%	164	0.1%	268.9%		
Operat	ting Profit	-1,981	-1.4%	11,075	8.3%	-	230.7%	
Profit :	Attributable to Owners of Parent	-3,903	-2.8%	9,086	6.8%	-	201.9%	

This section summarizes the Q3 results, YoY comparisons, and progress against the revised plan.

Sales revenue progressed at approximately 74% of the targets set in the revised plan. Operating profit and other profits showed outstanding progress, largely affected by the sale of the physical estate in H1 of the fiscal year.



The next is a summary of the Q3 results.

The waterfall chart demonstrates the progression from sales revenue to business profit. Revenue, on the far left, JPY133.5 billion as mentioned earlier, was lower than both the same period last year and the targets set in the revised plan.

For a breakdown of the differences between the same period last year and the revised plan by segment, please refer to the top left chart. The main factors for the decrease in sales from the previous year were the deconsolidation of NANASAI, which is categorized in the other segment, the withdrawal from the business of Intimates Online, which is categorized in the Wacoal overseas business, and the planned decrease in sales due to the revised mid-term management plan measures, which is categorized in the Wacoal domestic business.

Returning to the waterfall chart, please see sales profit in the middle. Sales profit was JPY75.4 billion. As with sales revenue, sales profit fell short of both the same period last year and the targets set in the revised plan. However, the profit margin reached 56.5%, 0.2 percentage point higher than in the same period last year.

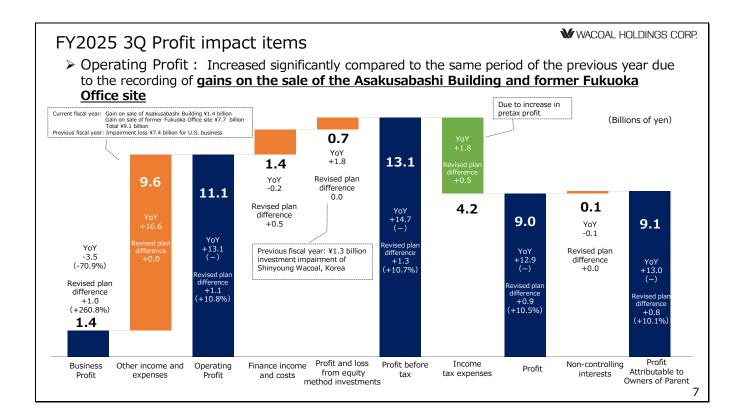
The consolidated profit margin improved from the previous year, thanks to the strong performance of Wacoal Europe and the deconsolidation of NANASAI, with low-profit margins. Despite that, the external environment remained severe, and soaring costs hit our businesses both in Japan and overseas.

See the document again, the right side of sales profit. SG&A expenses totaled JPY7.4 billion, a reduction compared to the same period last year and the targets set in the revised

plan, but the SG&A-to-sales ratio rose 2.6 percentage points from the same period last year to 55.4% due to the impact of lower sales.

In the upper right-hand corner, the table shows the SG&A ratios of major subsidiaries. The SG&A ratios of major subsidiaries, except for Wacoal International in North America, are on an upward trend due to advertising spending as a part of investment strategy, along with onetime expenses associated with the acquisition of Bravissimo last September.

Please go back to the waterfall chart and look at the far right. As a result, business profit was JPY1.4 billion, lower than the same period last year but still above the targets set in the revised plan.

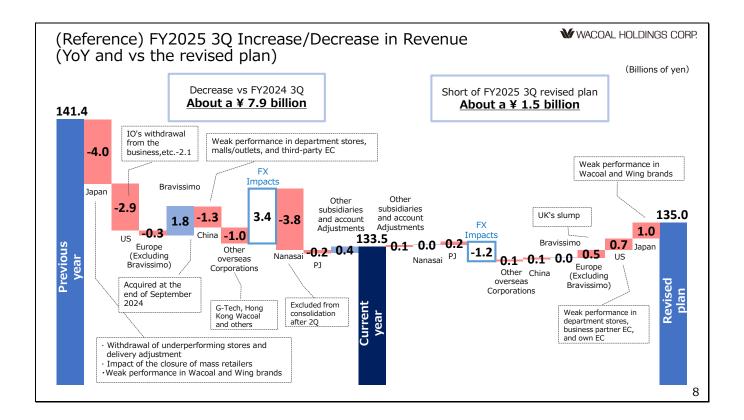


This waterfall chart illustrates the progress from business profit to quarterly profit attributable to owners of the parent company.

Business profit was JPY1.4 billion, as shown on the far left. By adding JPY9.6 billion of other profit and expenses, operating profit totaled JPY11.1 billion. Other profit mainly includes gains on sales of fixed assets associated with the sale of the Asakusabashi building in Q1 and the sale of the site of the former Fukuoka office in Q2.

After adding financial profit expenses and equity in earnings of affiliates to operating profit, profit before profit taxes was JPY13.1 billion, and after subtracting tax expenses, profit for the guarter was JPY9 billion.

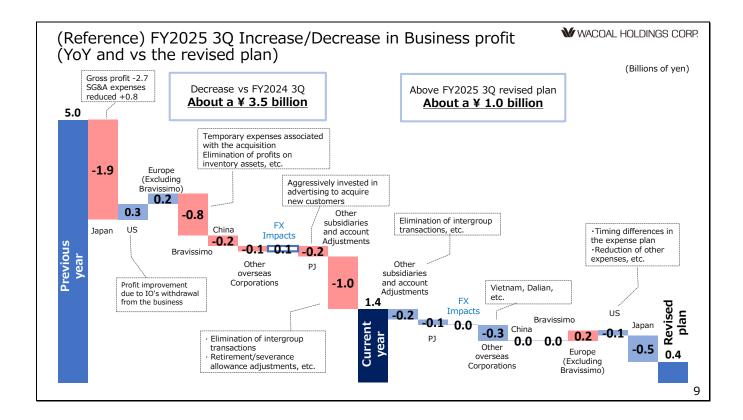
Operating profit was much higher than in the same period last year as a result of the contribution of gains on sales of fixed assets and an upturn in business profit, which resulted in a landing above the targets set in the revised plan.



For reference, the waterfall chart displays the sales revenue of major group companies, comparing this year's results with both the results of the same period last year and this year's goal.

The chart from the left to the center of the slide shows the difference from the same period last year. From left to right, while sales in Japan, North America, and NANASAI were significantly impacted by the decline in sales from the previous year, the depreciation of the Japanese yen boosted sales.

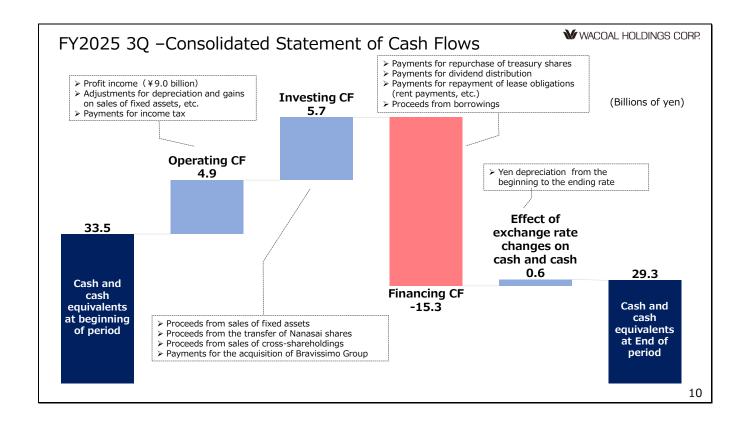
The chart from the right to the center of the slide also shows the difference from the targets set in the revised plan. While right-to-left sales in Japan, North America, and Europe were lower than planned, foreign exchange effects boosted sales slightly.



This waterfall chart provides the business profit and the gap between the previous performance and the plan.

See the YoY difference shown in the left to the center of the slide. Business profit was also down on a consolidated basis due to lower profit from lower sales in Japan, onetime costs associated with the acquisition of Bravissimo, and the significant impact of other adjustments to financial results.

When compared to the targets set in the revised plan, the results exceeded the revised plan due to the postponement of some domestic expenses and a reduction in other general expenses.



Next is the cash flow statement.

Net cash provided by operating activities amounted to JPY4.9 billion.

Net cash provided by investing activities amounted to JPY5.7 billion, as cash outflows for the acquisition of Bravissimo were more than offset by proceeds from the sale of fixed assets, the transfer of shares in NANASAI, and the sale of shares held by policyholders. On the other hand, net cash used in financing activities amounted to JPY15.3 billion, mainly due to the purchase of treasury stock and dividend payments.

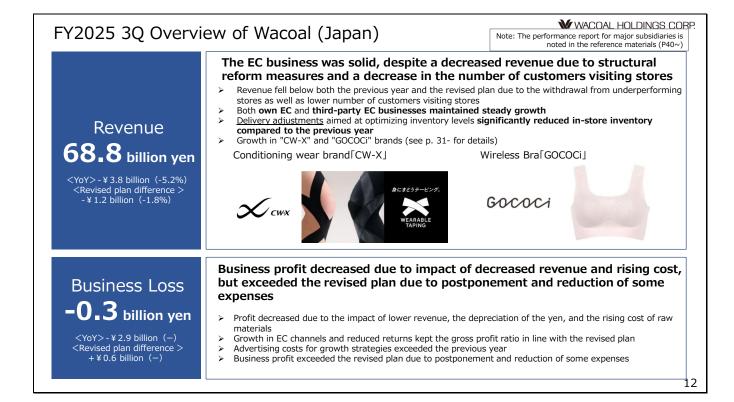
33.5 22.1 50.0	Ratio	End of December 2024 29.3	Ratio Cha	-4.2	
22.1 50.0				-4.2	
50.0		10.5		-4.2	
		18.5		-3.6	Inventories increased due to
6.5		1 53.1		3.1	acquisition of Bravissimo Group (+3.
0.5		9.3		2.8	Due to the reduction in fixed assets
112.1	38.1%	110.2	38.4%	-1.9	2 related to Nanasai
68.8		(2) 66.7		-2.1	related to Hallasal
11.8					Goodwill increased due to acquisition
54.5		- 46.4		-8.4	of Bravissimo Group (+4.8)
46.8		46.6		-0.2	Decrease due to the decline and sale
181.9	61.9%	176.5	61.6%	-5.4	in market value of cross-shareholding
294.0		286.7		-7.3	
End of rch 2024	Ratio	End of December 2024	Ratio Cha	nge	
17.4		(5) 14.5		-2.9	5 Decrease in accrued liabilities related
9.1		15.0		5.9	to early retirement
11.5		12.3		0.8	(6) Increased borrowings due to
16.9		16.2		-0.7	acquisition of Bravissimo Group
24.0		21.4		-2.6	
78.9	26.8%	79.4	27.7%	0.5	
211.8		7 204.1		-7.7	Decreased due to repurchase of treasury shares
3.3		3.3		0.0	,
215.1	73.2%	207.4	72.3%	-7.7	
	54.5 46.8 181.9 294.0 End of rch 2024 17.4 9.1 11.5 16.9 24.0 78.9 211.8 3.3	11.8 54.5 46.8 181.9 61.9% 294.0 End of rch 2024 17.4 9.1 11.5 16.9 24.0 78.9 26.8% 211.8 3.3 215.1 73.2%	11.8	11.8 54.5 46.8 46.1 46.6 181.9 61.9% 176.5 61.6% 294.0 286.7 End of rch 2024 78.9 26.8% 79.4 27.7% 211.8 3.3 215.1 73.2% 207.4 72.3% 17.1 46.1 46.1 46.6 Ratio Chamber 2024 Ratio	68.8 2 66.7 -2.1 11.8 3 17.1 5.3 54.5 4 46.1 -8.4 46.6 -0.2 181.9 61.9% 176.5 61.6% -5.4 294.0 286.7 -7.3 End of rch 2024 Ratio December 2024 Ratio Change 17.4 5 14.5 -2.9 11.5 12.3 0.8 16.9 16.2 -0.7 24.0 21.4 -2.6 78.9 26.8% 79.4 27.7% 0.5 211.8 7 204.1 -7.7 3.3 3.3 3.3 0.00 215.1 73.2% 207.4 72.3% -7.7

This page explains the consolidated statement of financial position.

While inventories and goodwill increased due to the acquisition of Bravissimo, cash, fixed assets, and financial assets decreased, resulting in a JPY7.3 billion decrease in total assets compared to the end of the previous period.

Total liabilities increased only JPY0.5 billion from the end of the previous fiscal year as a result of a decrease in accrued liabilities due to the payment of severance benefits to early retirees, despite an increase in borrowings due to the acquisition of Bravissimo.

Capital decreased by JPY7.7 billion as a result of dividend payments and stock repurchases.



Next, I will discuss the business performance by segment.

Wacoal domestic sales revenue was JPY68.8 billion, down 5.2% from the same period last year.

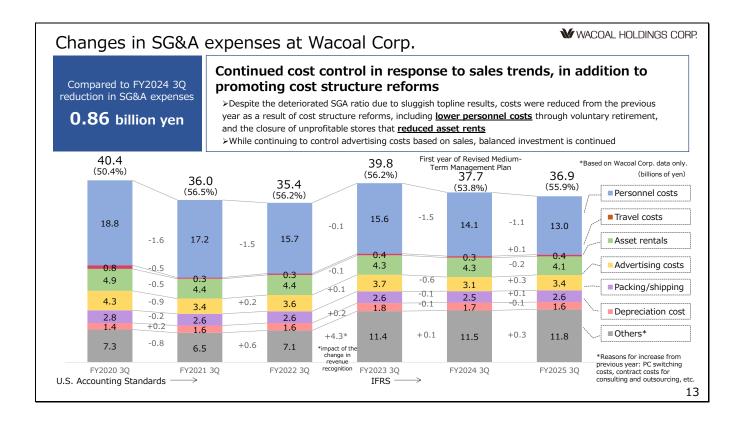
Wacoal, the core operating company, underperformed compared to both the same period last year and the targets set in the revised plan due to the withdrawal of unprofitable stores, strategic delivery adjustments, and other structural reform measures, as well as the impact of the decline in customer traffic.

On the other hand, the delivery adjustments being implemented as part of structural reforms aimed at optimizing inventory levels at storefronts have been successful, resulting in a significant reduction in storefront inventory compared to the same point in the same period last year.

While core brands Wacoal and Wing are struggling, the conditioning wear brand CW-X and wireless bra brand GOCOCi are on the growth trend. Mr. Kawanishi will discuss the details of this brand strategy later.

The business posted a loss of JPY0.3 billion.

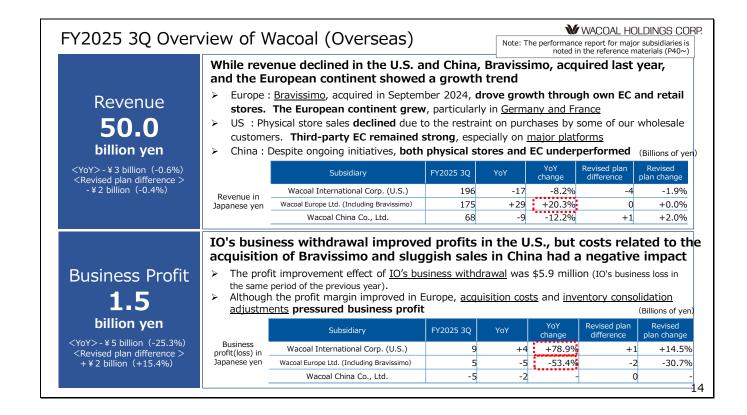
Despite the impact of lower sales and higher cost of sales, the profit margin remained in line with the plan due to growth in the e-commerce sales channel and other factors, and it exceeded the revised plan due to the postponement of some expenses and reduction of other costs.



This page describes the progress in cost structure reform by detailing the SG&A expenses trend of our core company, Wacoal.

We continued to control costs in line with the sales performance in Q3, reducing them by JPY0.8 billion from the same period last year. On the other hand, the SG&A-to-sales ratio increased by 2.1 percentage points YoY due to a slump in the top line.

We will continue to implement cost control in a well-structured manner by promoting drastic cost reduction, as stated in the cost structure reforms included in the revised midterm management plan while at the same time promoting investment for growth in focused areas.



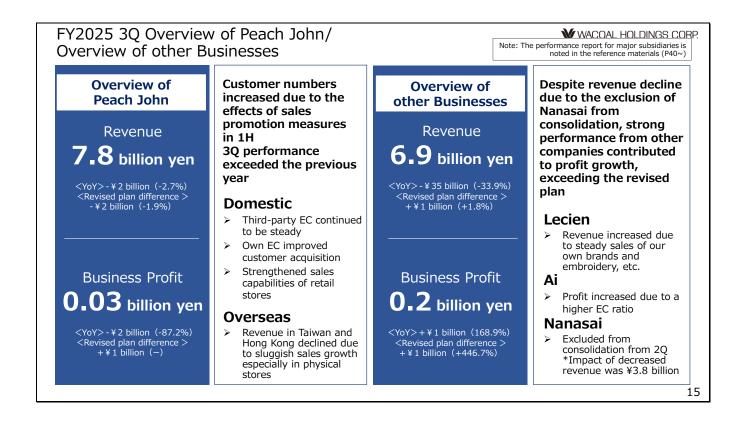
Wacoal overseas sales revenue was JPY50 billion, or 0.6% of that of the same period last year, almost unchanged from the same period last year.

Sales in North America and China remained sluggish and declined, but Bravissimo, acquired last September, and continental Europe, especially Germany and France, performed well.

Business profit was JPY1.5 billion.

Business profit fell short of the same period last year due to the impact of onetime expenses incurred at the time of the acquisition of Bravissimo and the sluggish performance in China, even though profit improved, impacted by the withdrawal of the chronically unprofitable Intimates Online business in North America.

In Europe, despite the effect of acquisitions on the business profit base, the profit margin improved compared to the previous year due to enhanced logistics efficiency stemming from the stable operation of warehouses.



Sales revenue for the Peach John business was JPY7.8 billion, down 2.7% from the same period last year.

Although H1 of the fiscal year saw continued struggles, a recovery trend was seen in Q3, with an increase in the number of customers visiting stores, as the effects of sales promotion measures to acquire new customers, which started in H1 of the fiscal year, began to manifest themselves. In addition, other companies' e-commerce sales remained strong.

Business profit was JPY30 million.

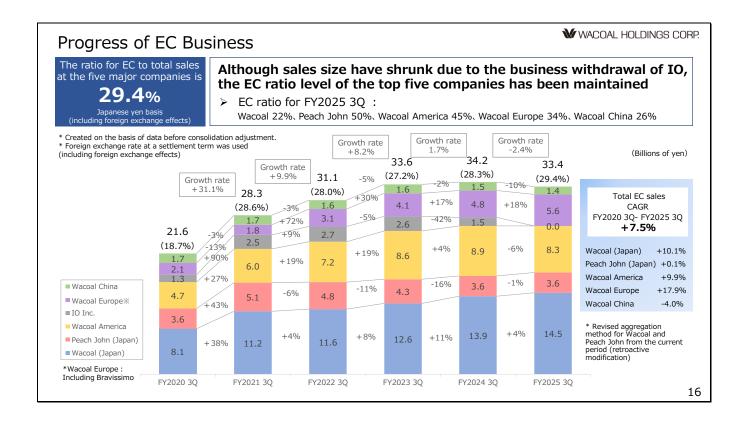
Sales were on a recovery trend but still lower compared to the same period last year due to the impact of advertising expenditure intended for strengthening sales promotion measures.

Revenue from other businesses was JPY6.9 billion, a decrease of JPY3.5 billion compared to the same period last year.

The JPY3.8 billion decrease in sales was due to the impact of deconsolidating NANASAI in Q2. As for Lecien Corporation, sales increased due to strong sales of brand products and embroidered products.

On the other hand, business profit was JPY200 million, a 169% increase over the same period last year.

Sales exceeded the plan due to higher sales from Lecien and an increased e-commerce sales ratio for Ai CO., LTD.



This page summarizes the changes in e-commerce sales for the following five companies: Wacoal, Peach John, Wacoal USA, Wacoal Europe, and Wacoal China.

Although the withdrawal of Intimates Online in North America slowed the growth of e-commerce sales, overall growth was maintained, given the expansion of e-commerce sales for Wacoal, Wacoal North America., and Wacoal Europe.

The combined e-commerce sales ratio of the five companies is 29.4%, with an average growth rate of 7.5% over the past five years.

We will continue our efforts to achieve further growth through online and offline collaboration and by improving the convenience of apps and websites.



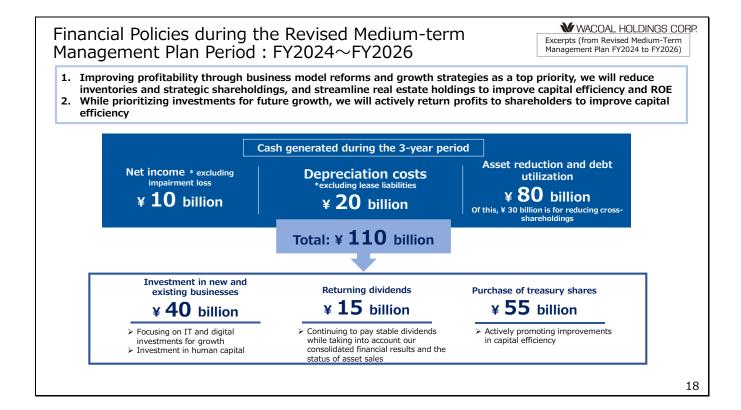
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Next, I will discuss our shareholder return and capital policies.



This is the primary policy of the financial strategy set forth in the revised mid-term management plan. This is unchanged from the announcement made in November 2023.

WWACOAL HOLDINGS CORP. FY2025 3Q Capital Policy and Shareholder Returns > Sale of cross-shareholdings : Approx. 3.7 billion yen (FY2025 3Q) > Purchase amount of treasury shares: Approx. 11.0 billion yen (FY2025 3Q) Progress Ratio (reference) Wacoal Corp. Status of Sales of Cross-Shareholdings Net Income*1 10.0 Approx. -4.0 Number of fully 11 Depreciation cost*2 ◆ Approx. 11.0 20.0 55% sold stocks Ratio of net Cash Asset reduction and debt 18.6% Less than 10% Approx. 21.0 42% assets of cross-50.0 generated shareholdings Sales of cross-shareholdings ◆ Approx. 21.0 30.0 70% Details and Amount of capital investment 110.0 Approx. 49.0 45% Total Wacoal IT related investments, etc. Approx. 2.0 Growth investment Wacoal Building renovation, etc. Approx. 0.7 Approx. 6.0 (capital investment) 40.0 33% Japanese subsidiaries Approx. 1.4 Growth investment (Investment Amount for Acquiring Shares of Approx. 9.0 Overseas subsidiaries Approx. 1.9 Bravissimo Inc.)

15.0

55.0

110.0

71%

38%

43%

19

Approx. 6.0

*1 Exclude the amount marked with ◆ from the total generated

cash during the revised mid-term management plan peri *2 Net of the expenditure for lease liability repayment from

depreciation expenses
Exclude sales of cross-shareholdings
Market value at the time of sale

This section describes the progress of the financial strategy in Q3.

Approx. 11.0

Approx. 21.0

Approx. 47.0

Cash

Dividend payment

shares

Purchase amount of treasury

Total

As of December 31, 2024, policy shareholdings sold amounted to JPY3.7 billion, and treasury stock repurchased amounted to approximately JPY11 billion.

Cash generated and cash used during the period covered in the revised mid-term management plan are shown in the table on the left side of the slide.

See the upper rows for cash generated. The cumulative cash generation during the period of the revised mid-term management plan totaled about JPY49 billion, which is 45% of the target of JPY110 billion for the mid-term plan revitalization.

Please look at the bottom row. Cumulative cash used totaled approximately JPY47 billion, representing 43% progress toward the target of JPY110 billion set in the revised mid-term management plan.

The right-hand side shows the breakdown of the sales of policy shareholdings and the amount of capital investment as a growth investment.

From page 20 onward, Mr. Yajima, President of Wacoal Holdings, and Mr. Kawanishi, President of Wacoal Corp., will explain the progress of the revised mid-term management plan.



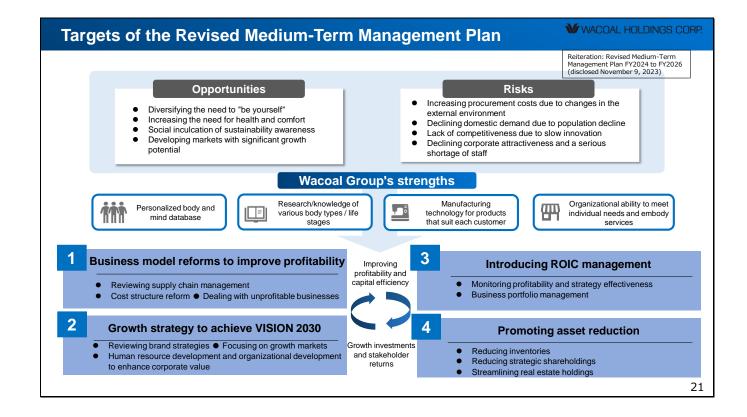
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I am Yajima, President and Chief Executive Officer of Wacoal Holdings. I would like to discuss the progress of the revised mid-term management plan.



First, let me reiterate the direction of the revised mid-term management plan.

The four cornerstones of the policy are: reform of the business model to improve profitability, growth strategy to achieve VISION2030, introduction of ROIC management, and promotion of the asset-light strategy.

Through these efforts, we are striving to improve and enhance profitability and capital efficiency and to transform ourselves into a company that can continue to invest in growth and return profits as necessary to sustainably increase corporate value.



As for the progress of the revised mid-term management plan, I will first discuss our overseas business initiatives.

Progress of Revised medium-term management Plan at Overseas Business (Europe·U.S.)





Wacoal Europe Ltd.

While wholesale struggled in the U.K. and North America due to inventory control, the European continent performed well. The PMI of Bravissimo, which was acquired through M&A, is also progressing smoothly

Topics of FY2025 3Q

- Focused approach on best-selling products
- "Most Loved Styles" contributed to sales expansion for some major
- Enhanced SCM
- · Profit margin improved due to manufacturing and logistics cost reductions
- Steady PMI of Bravissimo
- The PMI of Bravissimo, acquired through M&A in September 2024, is progressing

Future Initiatives

- Strengthening initiatives for EC growth
- U.K.: Continued measures to improve profitability of own EC Enhancements to organic search and site traffic acquisition via
- · Germany and the U.S.: Focused on major third-party EC for sales expansion
- · U.S.: Started own EC from January FY2025

Wacoal International Corp.(U.S.)

Inflation and continued inventory control by department stores posed challenges.

To strengthen own EC, initiatives such as website changes, reviews on promotions, and the launch of CRM system have begun

Topics of FY2025 30

- Prolonged restraint on purchasing
- Sales at wholesale physical stores and store EC have stagnated, and restrained purchasing by counterparties is expected to continue
- Continuous growth in third-party EC
- Major platforms in third-party EC continue to perform well

Future Initiatives

- Strengthening initiatives for EC growth
- · Third-party EC: Expanding investment in well-performing platforms Own EC: Enhancing UX and improving purchase rates through the CRM system
- Review product strategy to meet needs
- · Initiating development of products for casual and comfort products

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First, let me discuss Europe and North America.

First, Wacoal Europe. While the UK and North America struggled with continued wholesale inventory restraint, continental Europe performed well.

PMI for Bravissimo, which was acquired last September, is also progressing well. This M&A of Bravissimo is intended not only to increase the scale of sales, but also to strengthen ecommerce, establish a position in the large-size market, and expand points of contact for direct connection with customers. While maximizing synergies with Wacoal Europe, we will nurture this business as one of the pillars that support the growth of Wacoal Europe. Future measures include further growth of the e-commerce business, which continues to perform well. Using our proprietary e-commerce platform for the UK market, we will continue to focus on improving the organic search function and attracting more customers to the site via e-mail.

Germany and North America will focus on major platforms that continue to perform well and expand further.

In addition, in North America, we are launching our proprietary e-commerce platform in January 2025 as a channel that is not influenced by the situations or intentions of our customers.

Next is Wacoal International in North America.

In North America, where inflation has slowed the sales of high-priced products, department stores continued to restrain their purchases, which led to struggling sales of our products.

As for future initiatives, we will strengthen our efforts to achieve e-commerce sales growth, in a similar manner for the European market. Using our proprietary e-commerce platform, we have started operating a CRM system and have also begun to improve UX and revamp promotions.

In other companies' e-commerce, we will continue to expand sales by investing resources in major platforms that are performing well.

In addition, we have begun to develop products that meet the needs for casual wear and comfort in innerwear and have begun to roll out products under certain brands.

We will continue to accelerate our shift to an e-commerce-focused business model and focus on revising our product strategy.

Progress of Revised medium-term management Plan at Overseas WACOAL HOLDINGS CORP. **Business** (China) Wacoal China Co.,Ltd. Physical stores struggled due to a decline in visitors to **Wacoal China's Challenges and Actions** commercial facilities. While condition negotiations and withdrawal of underperforming stores progressed, the decline in [Issues] sales has been large to improve profitability. Decrease in Wacoal brand value due to increased Major third-party EC sales event "W11" is also sluggish competitors Lower profit margins from discount sales (including inventory clearance purposes) Reduced competitive advantage against price wars with Topics of FY2025 3Q competitors • Selection and concentration on sales channels Mall condition negotiations and closing unprofitable stores *Approx.20 stores have closed from the end of the previous period [Concrete actions] · Strengthening promotions in high-traffic department stores Toward a brand value-driven business Strengthening investment in major third-party EC Improving UX and running off-platform advertisements 1 Strengthening marketing to enhance brand value 2 Increasing loyalty among high-value customers **Future Initiatives** (physical stores) Continued selection and concentration on sales channels • Improvement toward a higher-profit structure Continued negotiations with malls to determine early closure of unprofitable stores Strengthening measures for VIPs and members, mainly in **3Growing EC business** large department stores EC ratio target: Increase to 50% within 5 years **Enhancing new customer acquisition through SNS** platforms 24

Next, I will discuss Wacoal China.

Wacoal China proceeded with the selection and concentration of its sales outlets and closed approximately 20 physical stores beginning at the end of the previous fiscal year, in accordance with the revised mid-term management plan. However, the prolonged slump in consumption resulted in sluggish sales growth, and the business overall failed to improve its profit line.

In the mall channel, we negotiated transaction terms and withdrew from unprofitable stores. In the department store channel, we took measures to cover the decline in the number of visitors by participating in sales promotion activities at stores with high customer drawing power.

In e-commerce, we invested in a major third-party e-commerce platform to improve UX and strengthen marketing initiatives.

We will continue to examine unprofitable stores and strengthen measures to acquire new customers by adopting measures targeting members of large department stores and by utilizing social networking services.

On the right side, the current challenges and measures taken by Wacoal China are described.

In China, where competition is becoming more intense due to the rise of emerging brands amid the prolonged economic downturn, the value of the Wacoal brand is diminishing. The products and customer contact points need to be reviewed, and the value provided by the brand needs to be reconstructed.

Price competition with other companies can also lead to further brand devaluation. The company needs to move away from discount sales and shift to a business style centered on a premium pricing strategy while enhancing corporate brand power.

In addition, we intend to increase the e-commerce ratio from the current 26% to 50% in five years, approximately doubling the ratio, and change our structure to one that can maintain a high-profit level.



Three specific measures to be implemented to achieve this goal are described here.

The first measure is to strengthen marketing to improve brand value. To fully promote Wacoal brand value, we must reexamine the merchandizing at retail stores and e-commerce sites while breaking away from the old traditional brand image.

As shown in the image on the left side of the slide, we have been employing fuchsia and black as the key colors of Wacoal stores until today, but we have begun to shift to a natural and sophisticated storefront image. We also revamped the e-commerce sites to convey brightness, youthfulness, and sophistication.

In addition, we will aim to maximize sales and profits by changing the product mix to match the characteristics per sales channel, sales area, and e-commerce platform, and by ensuring a customer-driven product lineup.

The second measure is to increase customer loyalty at retail stores. Currently, 90% of customers who purchase in brick-and-mortar stores are members. Therefore, it is imperative to improve customer loyalty.

In addition, the headcount of dormant members accounts for a large percentage of the total membership account numbers. It is also important to prepare measures to activate those members.

By reviewing the benefits offered to members, such as point redemption and coupon issuance, we aim to attract new customers and increase the number of good customers through repeat purchases.

The third measure is to expand the e-commerce business. Wacoal China's e-commerce

sales ratio is currently about 26%, but we hope to increase that to 50% over the next five years.

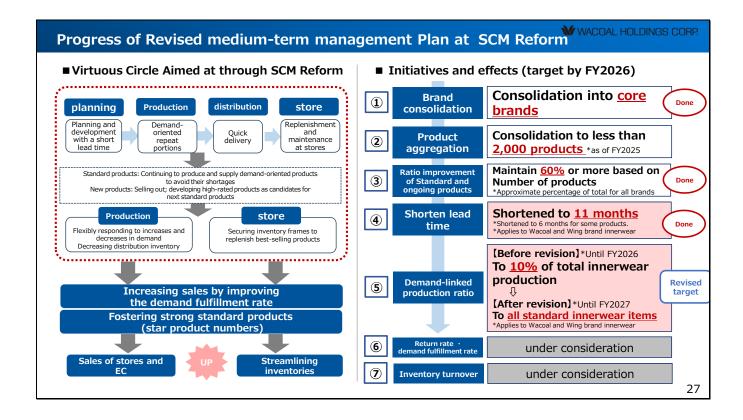
First, to attract new customers, we will enhance live sales and SNS postings on social media platforms, featuring celebrities and key opinion leaders who are popular among large-size consumers.

In addition, as mentioned earlier, we will deploy a product MD that takes into account the customer demographics of each e-commerce platform in order to efficiently capture sales. By implementing the above initiatives, we aim to break even in terms of operating profit in the fiscal year ending March 31, 2026.

That is all from me. I'd like to hand it over to Mr. Kawanishi of Wacoal Corp.



I am Kawanishi, President and Chief Executive Officer of Wacoal Corp. From here, I will discuss our efforts in our domestic business.

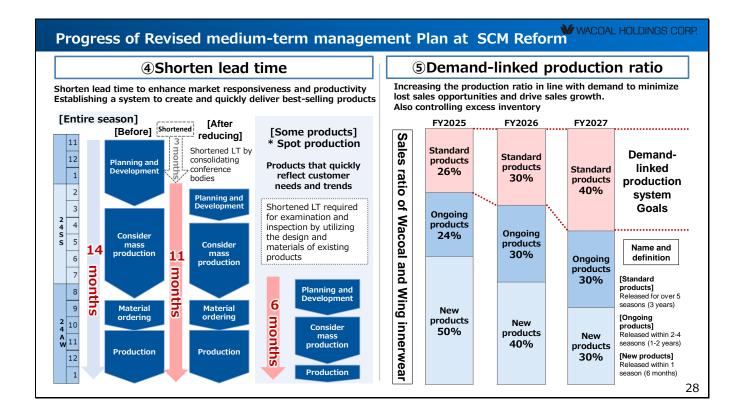


To begin, let me discuss supply chain management reform.

On the left, we reiterate the virtuous circle that we aim to achieve through supply chain management reform.

We are shifting our focus from an operation style based on time-consuming manufacturing and production planning to a framework that releases products that sell while preventing shortages.

Today, I will discuss item number four, lead time reduction, and item number five, demand-linked production ratio, among the various initiatives.



I would like to start with the lead time reduction.

Until now, here at Wacoal, it is taking as long as 14 months from planning and development to production and sales.

Careful manufacturing is an important aspect of the high-quality products of Wacoal. However, in order to avoid lost sales opportunities and excess inventory, it is necessary to clearly identify customer needs and market trends and quickly incorporate the required functions and designs in products.

To achieve this, it is essential to shorten planning, development, and production lead times. In the current fiscal year, we first reduced the lead time from 14 months to 11 months for Wacoal Wing's innerwear, which is newly planned and developed. The main reason for this is to consolidate the meeting bodies involved in planning and development, thereby shortening the time by three months. This has not only made the process more efficient, but also allowed us to study sales conditions at stores and customer feedback while making the most of them.

For some products, the lead time from planning and development to production is only six months. By promptly incorporating customer needs and trends into planning and proceeding with development while utilizing existing product designs and materials, it is possible to significantly shorten the lead time required for design studies.

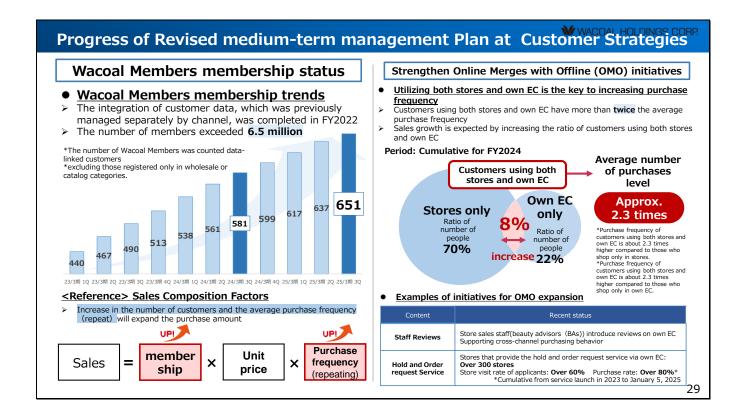
We will continue to focus on quick response to the market and productivity improvement to establish a system to promptly deliver products that sell.

Next, I will discuss the demand-linked production ratio.

This time we revised the scope of applying demand-linked production style from 10% of Wacoal Wing innerwear to all standard Wacoal Wing innerwear products.

Shown on the right side of the slide are the three-year sales ratio targets for standard products, continuing products, and new products. We are working to increase the ratio of standard products in our supply chain management reform, and we aim to achieve a 40% ratio of standard products in Wacoal Wing innerwear by the fiscal year ending March 31, 2027. We will work toward the goal of making all of these products subject to demand-linked production.

Through these measures, the Company aims to expand sales and improve inventory efficiency by providing products that meet needs with short lead times and fulfilling hot-selling products in tandem with demand.



From here, I will discuss our business strategy.

In the fiscal year ended March 31, 2022, the integration of customer data previously captured per sales channel was completed, and Wacoal Members were born. The number of registered members most recently exceeded 6.5 million and continues to grow steadily. The logic that makes up the sales is listed in the lower left-hand corner.

To expand sales, the first step is to increase the number of members. We will strive to expand our membership by strengthening our point system and digital communication measures through owned media.

We recognize that to improve the unit price per customer, raising the number of transactions is our challenge.

In order to increase the number of purchases, we believe that measures specific to OMO, in other words, the fusion of online and offline activities, as described on the right side, are crucial.

An analysis of the purchase data revealed that customers who make frequent purchases are characterized by shopping at both brick-and-mortar stores and our proprietary ecommerce. Compared to customers who purchase only from physical stores or only from e-commerce, customers who use both stores and e-commerce have a level of purchase frequency that is more than twice as high.

In the last fiscal year, the combined ratio of in-store and e-commerce sales was approximately 10%, but we believe that expanding this ratio to 20% and 30% will increase the number of purchases, which in turn will lead to an increase in members' sales.

The measures we are focusing on to expand the number of dual-use customers are summarized in the lower right-hand corner.

As a cross-communication measure encompassing both retail stores and our e-commerce site, in-store sales staff employed by Wacoal are increasingly posting staff reviews on the website. These reviews introduce product information and share their opinions on the fit and feel of the products when worn.

We also launched a service on our proprietary e-commerce sites that enables customers to reserve or order products online and pick up their orders at retail stores. The percentage of in-store purchases by users of this service is as high as over 80%.

We will continue to provide a comfortable shopping experience that integrates physical and digital shopping activities and increase the number of customers who use multiple channels in combination.

Re an	naming "core b d maintain the	rands" to " <u>pro</u> status quo <u>ble</u> " brands, w	duct brands" an	d classifying	nent Plan at E "investment catego Inding. Aim to expand	ries" into focused i	nvestment, pro	-	ent, trial
	Focused investment target	Profit improvement target	Trial target	Maintain the status quo		Brand Portfoli			oizo ond
	WACOAL	·	J. S. VOUL.		growth potent Expanding m	g the "Affordable" ial for both wired an arket share and in ling GOCOCi, which ng and AMPHI	d wireless bras	AGR of the A	ffordable
	Wing.	Yue	WACOAL		High premium	15-19 20-29 years old years old		old years old	60-69 years old
Brand	Salute. X cux.	АМРНІ	yơjơy	Remamma ^o	20,000~ Premium 10,000~19,999	(Salute·Yu	e	*********
	€ cwx.		Spring / Summer 2025		Better 7,000~9,999	Young people	WACOAL		Senior people
	WACOAL MEN		Product branding		Moderate 4,000∼6,999	<u> </u>			<u></u>
	Classified accord internal standards t profit		Brands launched within the last 5 years		Affordable 2,000∼3,999	AMPHI	GOCOCi	Wing	
	● Large market siz share, offering expa		Brands with high growth potential		Cost Saving ∼1,999				

Next, I would like to review our brand strategy.

Recently, customer needs for bras have been diversifying. Given this circumstance, we have reorganized our brand portfolio strategy.

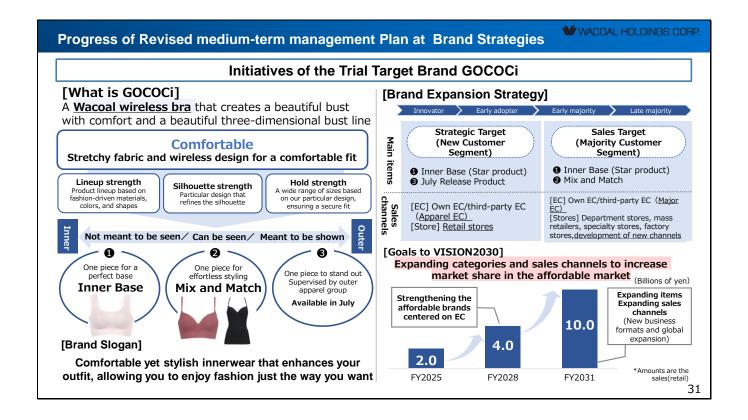
Beginning with the 2025 spring and summer season, the term "core brands" has been changed to "product brands," and the Company has organized its investments into four categories: concentrated investment, profit improvement, trial, and status quo maintenance.

By clarifying the role that each brand plays and the priorities for investment, we will nurture more attractive brands.

In addition, we added GOCOCi, a wireless bra brand, to our product brands and appointed a new brand manager.

The price range that continues to expand its share in the bra market is the affordable category, which ranges from JPY2,000 to less than JPY4,000.

In addition to Wing and AMPHI, GOCOCi will be deployed in the affordable category, which has a large and growing market, in order to strengthen the approach to all generations with both wire and non-wire products.



The following slides will highlight some of our brands and present our growth strategy in more detail.

First, we would like to introduce the efforts of GOCOCi, a brand subject to a trial, which will be added to our product brands starting with the spring and summer 2025 season.

GOCOCi is a brand that focuses on wireless bra products. As stated in the brand's slogan, the brand's strength lies in the fact that the stretchy fabric fits the bust comfortably and easily and provides a beautiful silhouette despite the non-wired nature of the garment.

The price range is primarily affordable from JPY2,000 to less than JPY4,000.

A wide range of items are available, including half-tops, with built-in peanut-shaped pads that are three-dimensional and thick, and camisoles, with cups that can be worn without layering.

In addition to cultivating strong standard items, we plan to strengthen our ties with outerwear apparel and develop outerwear items that can play a leading role in coordination as fashion items.

To the right is a summary of GOCOCi's strategy for increasing clientele.

The brand targets a wide range of age groups, but within that group, strategic and sales targets have been defined, and items and sales channels to be strengthened have been set for each.

First, the strategic target will be the new segment of innovators and early adopters, and while holding down standard products, the focus will be on products made in collaboration with outerwear apparel. To reach customers with a high sensitivity to fashion, we also

plan to actively implement sales promotions using influencers.

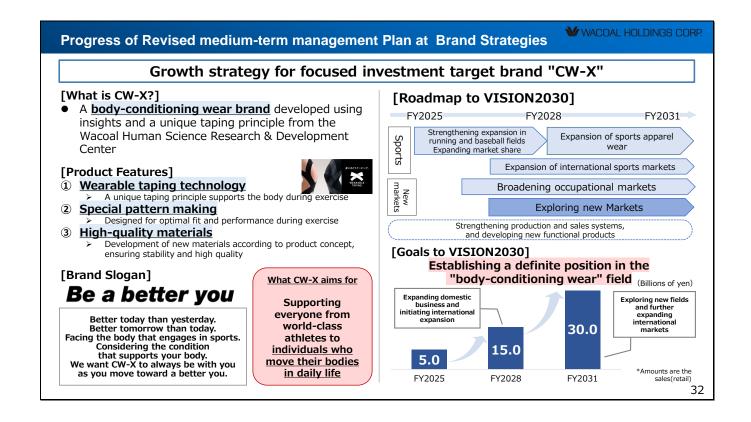
For sales channels, in addition to our proprietary e-commerce platform, we will strengthen development on sites with a high affinity for fashion, such as ZOZOTOWN and and ST, and promote adoption at directly managed stores that can expect to attract customers from the target demographic.

Next, the sales target is the majority demographic, and in addition to standard items, we will promote ribbed half-tops and innerwear with cups, which can be worn in a wide range of ways.

Regarding the sales channels, we will utilize everything available regardless of the channels, which include our proprietary e-commerce platform and major e-commerce sites, such as Amazon.

We will fortify sales operations at existing retail stores.

In addition, we will also develop new business categories to expand our customer contacts. Through these measures, we plan to expand the current sales scale to JPY10 billion by VISION2030. For the time being, we will execute our approach to sales targets and aim to expand our share of the affordability market while expanding our items and sales channels.



Finally, I would like to present the efforts of CW-X, a brand in which we are concentrating our investments.

CW-X is a conditioning wear brand. We applied extensive knowledge of the Wacoal Human Science Research & Development Center established in 1964 and its unique taping principles to launch this brand.

Wearable taping technology, which incorporates taping functions into clothing, supports the movement of muscles and joints during exercise. Athletes of various sports love this outfit.

It is not just about short-term performance improvement. Ichiro, the renowned Major League Baseball player, Kayoko Fukushi, a former marathon runner who competed in four consecutive Olympic Games, and many more top athletes who achieved extraordinary records have been long-time fans of CW-X. It lends a great strength to the brand.

We believe that outfits, such as tights, tops, and supporters, developed by CW-X can be used not only to improve performance during exercise, but also to reduce the physical burden to the body.

The brand slogan "Be a better you" expresses our desire to support the condition of all people who are physically active, not only during sports, but also on a daily basis.

We believe that CW-X has great potential to contribute to Wacoal's goal of developing a wide range of areas related to beauty, comfort, and health in the future.

On the right side, the road map of initiatives up to VISION2030 is shown.

First, in the sports market, we will strengthen our approach to the running and baseball

domains to increase recognition and brand share in Japan.

Eventually, we aim to expand our domain and establish a presence in sports apparel wear overall.

We will also renew our efforts in overseas markets, starting with running and baseball, to expand the global sports market.

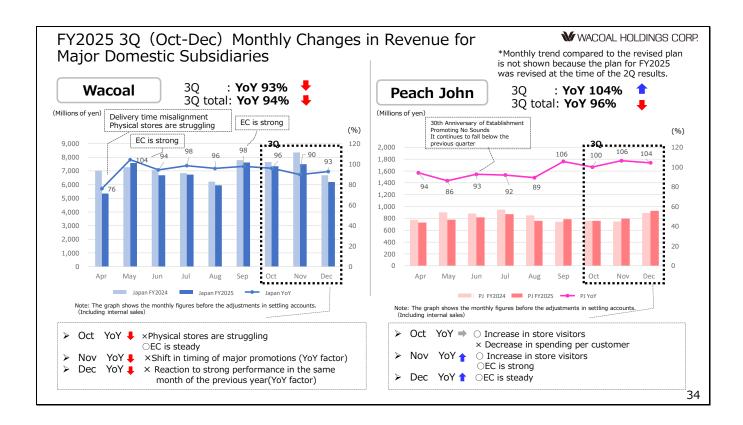
In addition, we are beginning to approach the job market as a market outside of sports. For example, we would like to develop support products for people engaged in physically demanding jobs, such as transportation and nursing care.

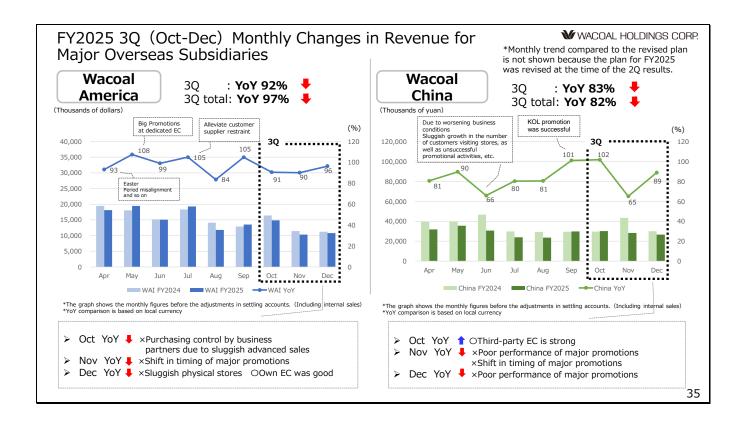
In the future, we plan to expand sales to JPY30 billion by FY2031 by developing new areas outside the job market. We are committed to establishing CW-X as an absolute leader in the field of body conditioning.

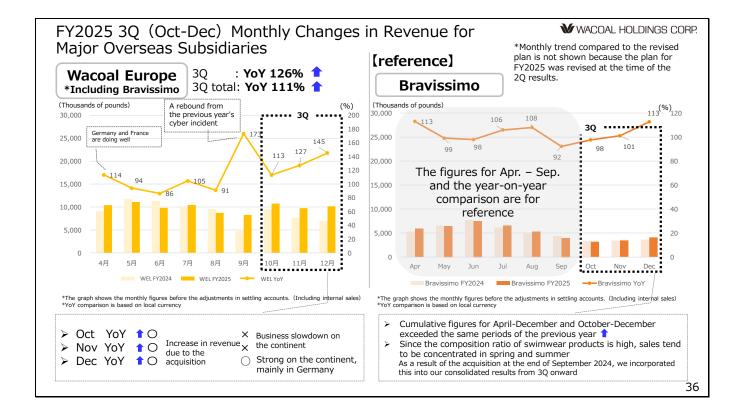
This concludes our report on the progress of the revised mid-term management plan. Thank you very much for your attention.

- 1. FY2025 3Q Financial Overview
- 2. Finance and Shareholder Returns
- 3. Progress of Revised Medium-Term Management Plan
 - Initiatives at Wacoal Holdings Corp. (Overseas Business)
 - Initiatives at Wacoal Corp. (Domestic Business)

4. Reference data







₩ WACOAL HOLDINGS CORP.

Progress of Revised medium-term management Plan at Cost structure reform

Cost structure reform is progressing at almost the expected level, although there are both positive and negative factors
 Considering that the reduction effect is expected to be only about 6 billion yen due to the impact of foreign exchange rates and soaring prices of raw materials, we will consider and implement additional actions

Reiteration: Wacoal Group Initiatives for the Fiscal Year Ending March 31, 2025 (disclosed May 15, 2024)

(Billions of yen)

Implemented items	Specific activities	Implementation timing	Revised medium-term plan Initial goal	FY2024 - FY2025	FY2026	3-year effect forecast
Brand focus and selection	Reducing losses on returns and discounting by aggregating product numbers, etc. (Reducing production lines by approx. 40% and the number of product number by more than 10%) Reviewing sales price setting	Aggregating production lines will start at 24AW and be completed during FY2025	1.9	0.5	1.9	2.4
Reducing production costs	Improving inspection process efficiency Reducing man-hours by aggregating product numbers, etc.	Will be completed by FY2025	0.6	0.3	0.3	0.6
Reducing production and material costs	Reviewing the production system Aggregating materials and master colors	Will be completed by FY2025	0.4	0.2	0.6	0.8
Improving the profit and loss of stores	Reviewing the terms and conditions of business with business partners Withdrawing stores that are in the red (up to 32 stores) Optimizing personnel in order to improve productivity	Considering the withdrawal from stores that are in the red and those that are not expected to revise transaction terms during FY2024	0.9	1.0	0.3	1.3
Offering voluntary retirement	Optimizing personnel in order to improve productivity	Will be completed by FY2024	0.9	0.4	0.2	0.6
Optimizing other sales promotion expenses	Optimizing expenses for IT Optimizing advertising/promotion costs	Will be completed by FY2025	1.6	0.9	1.1	2.0
Reducing distribution costs, etc.	Improving distribution business profitability	Will be completed by FY2025	0.6	0.0	0.4	0.4
The impact of cost increase in	FY2023 due to the impact of foreign exchange	e rates and soaring costs		-2.0	_	-2.0
		Total	Approx. 7.0	Approx. 1.3	Approx. 4.8	Approx. 6.1

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FY2025 3Q Financial Results Overview

₩ WACOAL HOLDINGS CORP.

Exchange rate	USD	GBP	CNY
FY2024 3Q results	143.29	179.52	19.98
FY2025 revised plan	150.00	190.00	20.50
FY2025 3Q results	152.57	195.43	21.15

(Millions of yen)

	FY2024 3Q	% of	FY2025 3Q	% of	FY2025 3Q	% of		024 3Q ults	vs FY20 revise	
	results	sales	revised plan	sales	results	sales	Change	% Change	Change	% Change
Consolidated Revenue	141,407	-	135,000	-	133,534	-	-7,873	- 5.6%	-1,466	- 1.1%
Cost of sales	61,846	43.7	57,970	42.9	58,114	43.5	-3,732	- 6.0%	144	+0.2%
Gross profit	79,561	56.3	77,030	57.1	75,420	56.5	-4,141	- 5.2%	-1,610	- 2.1%
Selling, general and administrative expense	74,605	52.8	76,630	56.8	73,977	55.4	-628	- 0.8%	-2,653	- 3.5%
Business profit	4,956	3.5	400	0.3	1,443	1.1	-3,513	- 70.9%	1,043	+260.8%
Other income	1,269	0.9	10,890	8.1	10,806	8.1	9,537	+751.5%	-84	- 0.8%
Other expenses	8,206	5.8	1,290	1.0	1,174	0.9	-7,032	- 85.7%	-116	- 9.0%
Operating (loss) profit	-1,981	-1.4	10,000	7.4	11,075	8.3	13,056	-	1,075	+10.8%
Finance income	1,850	1.3	1,280	0.9	1,775	1.3	-75	- 4.1%	495	+38.7%
Finance expense	237	0.2	350	0.3	394	0.3	157	+66.2%	44	+12.6%
Share of profit of investments accounted for using equity method	-1,175	-0.8	670	0.5	661	0.5	1,836	-	-9	- 1.3%
(Loss) profit before income taxes and equity in net income of affiliated companies	-1,543	-1.1	11,600	8.6	13,117	9.8	14,660	-	1,517	+13.1%
Net (loss) profit attributable to owners of parent	-3,903	-2.8	8,050	6.0	9,086	6.8	12,989	-	1,036	+12.9%

FY2025 3Q Financial Results Overview (by Segment)

NACOAL	HOLDIN	IGS COF
USD	GBP	CNY
143.29	179.52	19.98
150.00	190.00	20.50
152.57	195.43	21.15
	USD 143.29 150.00	143.29 179.52 150.00 190.00

(Millions of yen)

	FY2024 3Q	ratio	FY2025 3Q	ratio	FY2025 3Q	ratio	vs FY2024	3Q results	vs FY2025 pla	
	results	1000	revised plan	1000	results	1000	Change	% Change	Change	% Change
Wacoal Business (Domestic)	72,561	51.3	70,000	51.9	68,764	51.5	-3,797	- 5.2%	-1,236	- 1.8%
Wacoal Business (Overseas)	50,308	35.6	50,200	37.2	50,001	37.4	-307	- 0.6%	-199	- 0.4%
Peach John Business	8,066	5.7	8,000	5.9	7,846	5.9	-220	- 2.7%	-154	- 1.9%
Other	10,472	7.4	6,800	5.0	6,923	5.2	-3,549	- 33.9%	123	+1.8%
Total Revenue	141,407	100	135,000	100	133,534	100	-7,873	- 5.6%	-1,466	- 1.1%
	FY2024 3Q results	% of sales	FY2025 3Q revised plan	% of sales	FY2025 3Q results	% of sales	Change	% Change	Change	% Change
Wacoal Business (Domestic)	2,630	3.6	-880	-1.3	-254	-0.4	-2,884	-	626	-
Wacoal Business (Overseas)	2,008	4.0	1,300	2.6	1,500	3.0	-508	- 25.3%	200	+15.4%
Peach John Business	257	3.2	-50	-0.6	33	0.4	-224	- 87.2%	83	-
Other	61	0.6	30	0.4	164	2.4	103	+168.9%	134	+446.7%
Total Business Profit	4,956	3.5	400	0.3	1,443	1.1	-3,513	- 70.9%	1,043	+260.8%
	FY2024 3Q results	% of sales	FY2025 3Q revised plan	% of sales	FY2025 3Q results	% of sales	Change	% Change	Change	% Change
Wacoal Business (Domestic)	3,082	4.2	8,670	12.4	9,231	13.4	6,149	+199.5%	561	+6.5%
Wacoal Business (Overseas)	-5,350	-	1,300	2.6	1,535	3.1	6,885	-	235	+18.1%
Peach John Business	-50	-	-70	-	23	0.3	73	-	93	-
Other	337	3.2	100	1.5	286	4.1	-51	- 15.1%	186	+186.0%
Total Operating Profit	-1,981	-	10,000	7.4	11,075	8.3	13,056	_	1,075	+10.8%

FY2025 3Q Results (Major Subsidiaries)

	VACOAL	HOLDIN	IGS COF	₹F
Exchange rate	USD	GBP	CNY	
FY2024 3Q results	143.29	179.52	19.98	
FY2025 revised plan	150.00	190.00	20.50	
FY2025 3Q results	152.57	195.43	21.15	

(Millions of yen)

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	FY2024 3Q		FY2025 3Q	vs FY2i resi		vs FY20 revise		FY2024 3Q	FY2025 3Q	FY2025 3Q	vs FY20 resi			025 3Q d plan	FY2024 3Q	FY2025 3Q	FY2025 3Q	vs FY2i res		vs FY20 revise	025 3Q d plan
	results	revised plan	results	Change	% Change	Change	% Change	results	revised plan	evised plan results C	Change	% Change	Change	% Change	results	revised plan	results	Change	% Change	Change	% Change
Wacoal Corp.	68,519	65,573	64,550	-3,969	- 5.8%	-1,023	- 1.6%	1,874	-550	-47	-1,921	-	503	-	2,768	9,913	10,327	7,559	+273.1%	414	+4.2%
Wacoal International Corp. (U.S.)	21,302	19,947	19,561	-1,741	- 8.2%	-386	- 1.9%	498	778	891	393	+78.9%	113	+14.5%	-6,981	785	900	7,881	-	115	+14.6%
Wacoal Europe Ltd.	14,504	17,445	17,452	2,948	+20.3%	7	+0.0%	990	657	461	-529	- 53.4%	-196	- 29.8%	957	636	261	-696	- 72.7%	-375	- 59.0%
Wacoal China Co., Ltd.	7,746	6,668	6,799	-947	- 12.2%	131	+2.0%	-266	-500	-471	-205	-	29	-	-269	-498	-447	-178	-	51	-
Peach John Businesses	8,066	8,000	7,846	-220	- 2.7%	-154	- 1.9%	257	-50	33	-224	- 87.2%	83	-	-50	-70	23	73	-	93	-
Lecien	1,889	2,100	2,156	267	+14.1%	56	+2.7%	-73	-70	28	101	-	98	-	15	-110	66	51	+340.0%	176	-
Nanasai	5,085	1,251	1,251	-3,834	- 75.4%	0	+0.0%	-25	-101	-101	-76	-	0	-	43	-83	-83	-126	-	0	-
Αi	2,441	2,440	2,417	-24	- 1.0%	-23	- 0.9%	124	157	169	45	+36.3%	12	+7.6%	127	155	170	43	+33.9%	15	+9.7%
Wacoal International Corp. (U.S.)	148,662	132,983	128,208	-20,454	- 13.8%	-4,775	- 3.6%	3,464	5,190	5,832	2,368	+68.4%	642	+12.4%	-48,727	5,235	5,894	54,621	-	659	+12.6%
Wacoal Europe Ltd.	80,791	91,817	89,300	8,509	+10.5%	-2,517	- 2.7%	5,514	3,460	3,126	-2,388	- 43.3%	-334	- 9.7%	5,335	3,351	2,099	-3,236	- 60.7%	-1,252	- 37.4%
Wacoal China Co., Ltd.	387,664	339,880	321,467	-66,197	- 17.1%	-18,413	- 5.4%	-13,390	-24,414	-22,256	-8,866	-	2,158	-	-13,500	-24,306	-21,139	-7,639	-	3,167	-

FY2025 Full-year Plan

Exchange rate USD GBP CNY FY2025 plan 144.62 181.76 20.14 FY2025 initial plan 145.00 191.00 21.00 FY2025 revised plan 150.00 190.00 20.50

(Millions of yen)

	FY2024	% of	FY2025	% of	FY2025	% of	vs FY202	4 results	vs FY2025	initial plan
	results sales initial plan sale		sales	revised plan	sales	Change	% Change	Change	% Change	
Revenue	187,208	-	183,000	-	181,000	-	-6,208	- 3.3%	-2,000	- 1.1%
Cost of sales	83,123	44.4	81,300	44.4	79,300	43.8	-3,823	- 4.6%	-2,000	- 2.5%
Gross profit	104,085	55.6	101,700	55.6	101,700	56.2	-2,385	- 2.3%	0	+0.0%
Selling, general and administrative expenses	100,575	53.7	101,500	55.5	104,200	57.6	3,625	+3.6%	2,700	+2.7%
Business (loss) profit	3,510	1.9	200	0.1	-2,500	-	-6,010	-	-2,700	-
Other income	1,990	1.1	2,600	1.4	11,100	6.1	9,110	+457.8%	8,500	+326.9%
Other expenses	15,003	8.0	800	0.4	3,800	2.1	-11,203	- 74.7%	3,000	+375.0%
Operating (loss) profit	-9,503	-	2,000	1.1	4,800	2.7	14,303	-	2,800	+140.0%
Finance income	2,529	1.4	1,300	0.7	1,590	0.9	-939	- 37.1%	290	+22.3%
Finance expense	328	0.2	300	0.2	420	0.2	92	+28.0%	120	+40.0%
Share of (loss) profit of investments accounted for using equity method	-988	-	800	0.4	930	0.5	1,918	-	130	+16.3%
(Loss) profit before income taxes and equity in net income of affiliated companies	-8,290	-	3,800	2.1	6,900	3.8	15,190	-	3,100	+81.6%
Net (loss) profit attributable to owners of parent	-8,632	_	3,200	1.7	4,500	2.5	13,132	-	1,300	+40.6%

FY2025 Full-year Plan (By Segment)

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Exchange rate	USD	GBP	CNY
FY2025 plan	144.62	181.76	20.14
FY2025 initial plan	145.00	191.00	21.00
FY2025 revised plan	150.00	190.00	20.50

(Millions of yen)

	FY2024	ratio	FY2025	ratio	FY2025	ratio	vs FY202	4 results	vs FY2025	initial plan
	results	Tatio	initial plan	Tatio	revised plan	Tauo	Change	% Change	Change	% Change
Wacoal Business (Domestic)	94,198	50.3	92,200	50.4	92,300	50.4	-1,898	-2.0%	100	+0.1%
Wacoal Business (Overseas)	67,757	36.2	70,000	38.3	69,300	37.9	1,543	+2.3%	-700	-1.0%
Peach John Business	10,741	5.7	11,800	6.4	10,950	6.0	209	+1.9%	-850	-7.2%
Other Businesses	14,512	7.8	9,000	4.9	8,450	4.6	-6,062	-41.8%	-550	-6.1%
Total Revenue	187,208	100	183,000	100	181,000	100	-6,208	-3.3%	-2,000	-1.1%
	FY2024 results	% of sales	initial plan	% of sales	revised plan	% of sales	Change	% Change	Change	% Change
Wacoal Business (Domestic)	791	0.8	-4,000	-	-4,500	-	-5,291	-	-500	-
Wacoal Business (Overseas)	2,773	4.1	3,600	5.1	2,050	3.0	-723	-26.1%	-1,550	-43.1%
Peach John Business	136	1.3	500	4.2	0	0.0	-136	-100.0%	-500	-100.0%
Other Businesses	-190	-	100	1.1	-50	-	140	-	-150	-
Business Profit	3,510	1.9	200	0.1	-2,500	-	-6,010	-	-2,700	-
	FY2024 results	% of sales	initial plan	% of sales	revised plan	% of sales	Change	% Change	Change	% Change
Wacoal Business (Domestic)	-4,193	-	-2,300	-	5,150	5.6	9,343	-	7,450	-
Wacoal Business (Overseas)	-5,145	-	3,700	5.3	100	0.1	5,245	-	-3,600	-97.3%
Peach John Business	-239	-	500	4.2	-500	-	-261	-	-1,000	-
Other Businesses	74	0.5	100	1.1	50	0.6	-24	-32.4%	-50	-50.0%
Operating (Loss)/Profit	-9,503	-	2,000	1.1	4,800	2.7	14,303	-	2,800	+140.0%

FY2025 Full-year Plan (Major Subsidiaries)

₩ WAC0	OAL HC	LDING	S COF	RP.
Exchange rate	USD	GBP	CNY	
FY2025 plan	144.62	181.76	20.14	
FY2025 initial plan	145.00	191.00	21.00	
FY2025 revised plan	150.00	190.00	20.50	

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	Revenue							Business (Loss)/Profit								Operating (Loss)/Profit						
	FY2024	FY2025	FY2025		vs FY202	4 results	vs FY2025	initial plan	FY2024	FY2025	FY2025	vs FY202	4 results	vs FY2025	initial plan	FY2024	FY2025	FY2025	vs FY202	4 results	vs FY2025	nitial pla
	results	initial plan	revised plan	Change	% Change	Change	% Change	results	initial plan	revised plan	Change	% Change	Change	% Change	results	initial plan	revised plan	Change	% Change	Change	% Change	
Wacoal Corp.	88,701	86,142	86,181	-2,520	-2.8%	39	+0.0%	1,623	-2,600	-2,480	-4,103	-	120	-	-3,061	-601	8,168	11,229	-	8,769	-	
Wacoal International Corp. (U.S.)	28,038	27,765	26,142	-1,896	-6.8%	-1,623	-5.8%	892	1,449	1,050	158	+17.7%	-399	-27.5%	-6,884	1,449	1,055	7,939	-	-394	-27.2%	
Vacoal Europe Ltd.	20,353	22,951	25,766	5,413	+26.6%	2,815	+12.3%	1,713	1,992	1,332	-381	-22.2%	-660	-33.1%	1,816	2,002	1,311	-505	-27.8%	-691	-34.5%	
Wacoal China Co., Ltd.	10,396	10,080	9,238	-1,158	-11.1%	-842	-8.4%	-532	41	-499	33	-	-540	-	-998	41	-2,503	-1,505	-	-2,544	-	
Peach John Businesses	10,741	11,800	10,950	209	+1.9%	-850	-7.2%	136	500	0	-136	-100.0%	-500	-100.0%	-239	500	-500	-261	-	-1,000	-	
Lecien	2,583	3,100	2,980	397	+15.4%	-120	-3.9%	-212	100	-60	152	-	-160	-	-167	50	-100	67	-	-150	-	
Nanasai	7,723	1,701	1,251	-6,472	-83.8%	-450	-26.5%	2	-71	-101	-103	-	-30	-	94	-56	-83	-177	-	-27	-	
Αi	2,891	2,955	2,900	9	+0.3%	-55	-1.9%	55	100	105	50	+90.9%	5	+5.0%	59	100	103	44	+74.6%	3	+3.0%	
Major Overseas Subsi	diaries) (loc	al currency b	asis) (Unit:	U.S.A.: Tho	usands of U	.S. dollars Eu	rope: Thous	ands of poun	ds China: Th	ousands of	yuan)											
Wacoal international Corp. (U.S.)	193,871	191,480	174,279	-19,592	-10.1%	-17,201	-9.0%	6,166	10,000	7,000	834	+13.5%	-3,000	-30.0%	-47,602	10,000	7,030	54,632	-	-2,970	-29.7%	
Vacoal Europe Ltd.	111,976	120,164	135,609	23,633	+21.1%	15,445	+12.9%	9,423	10,431	9,064	-360	-3.8%	-1,367	-13.1%	9,990	10,483	8,955	-1,036	-10.4%	-1,528	-14.6%	
Wacoal China Co., Ltd.	516,177	480,000	471,890	-44,287	-8.6%	-8,110	-1.7%	-26,384	2,000	-24,350	2,034	-	-26,350	-	-49,606	2,000	-124,537	-74,931	-	-126,537	-	

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