

Consolidated Balance Sheets

Wacoal Holdings Corp. and Subsidiaries
March 31, 2019 and 2018

Thousands of
U.S. Dollars
(Note 2)

March 31, 2019 and 2018	2019	Millions of Yen 2018	2019
ASSETS			
CURRENT ASSETS:			
Cash and cash equivalents	¥ 30,133	¥ 29,487	\$ 272,253
Time deposits	4,004	4,296	36,177
Marketable securities (Notes 3, 18 and 19)	446	1,567	4,030
Notes and accounts receivable (Note 6)	24,989	25,873	225,777
Allowance for returns and doubtful receivables (Note 4)	(229)	(2,459)	(2,069)
Inventories (Note 5)	42,508	42,676	384,062
Return assets (Note 1)	1,180		10,661
Other current assets (Notes 6, 19 and 20)	4,985	4,372	45,040
Total current assets	108,016	105,812	975,931
PROPERTY, PLANT AND EQUIPMENT:			
Land (Note 8)	21,549	21,561	194,696
Buildings and structures (Notes 8 and 10)	74,033	73,618	668,892
Machinery and equipment (Note 19)	18,914	18,268	170,889
Construction in progress	478	254	4,319
Total	114,974	113,701	1,038,796
Accumulated depreciation	(61,704)	(59,368)	(557,499)
Net property, plant and equipment	53,270	54,333	481,297
OTHER ASSETS:			
Investments in affiliated companies (Note 6)	21,859	22,512	197,497
Investments (Notes 3, 18 and 19)	63,372	69,318	572,570
Goodwill (Notes 7 and 19)	11,954	16,594	108,005
Other intangible assets (Notes 7 and 19)	12,297	12,859	111,104
Prepaid pension expense (Note 11)	3,990	10,178	36,050
Deferred income taxes (Note 15)	1,362	1,194	12,306
Other	5,647	5,734	51,021
Total other assets	120,481	138,389	1,088,553
TOTAL	¥281,767	¥298,534	\$2,545,781

See notes to consolidated financial statements.

Thousands of
U.S. Dollars
(Note 2)

	2019	Millions of Yen 2018	2019
LIABILITIES AND EQUITY			
CURRENT LIABILITIES:			
Short-term bank loans (Note 8)	¥ 8,116	¥ 7,104	\$ 73,329
Notes and accounts payable:			
Trade notes payable	1,155	1,174	10,435
Trade accounts payable (Note 6)	10,638	11,393	96,115
Other payables	6,548	7,053	59,161
Accrued payroll and bonuses	7,209	7,213	65,134
Income taxes payable (Note 15)	2,759	1,979	24,928
Refund liabilities (Note 1)	3,482		31,460
Current portion of long-term debt (Notes 8 and 18)	50	50	452
Other current liabilities (Notes 11, 16, 19 and 20)	3,905	3,666	35,282
Total current liabilities	43,862	39,632	396,296
LONG-TERM LIABILITIES:			
Long-term debt (Notes 8 and 18)	88	138	795
Liability for termination and retirement benefits (Note 11)	1,828	1,852	16,516
Deferred income taxes (Note 15)	12,567	17,231	113,544
Other long-term liabilities (Notes 10, 11 and 15)	2,278	2,184	20,582
Total long-term liabilities	16,761	21,405	151,437
COMMITMENTS AND CONTINGENCIES (Notes 8 and 9)			
EQUITY:			
WACOAL HOLDINGS CORP. SHAREHOLDERS' EQUITY:			
Common stock, no par value – authorized 250,000,000 shares in 2019 and 2018; issued 70,689,042 shares and 71,689,042 shares in 2019 and 2018, respectively	13,260	13,260	119,805
Additional paid-in capital (Note 12)	29,807	29,765	269,307
Retained earnings	193,139	172,418	1,745,021
Accumulated other comprehensive income (Note 14):			
Foreign currency translation adjustments	1,551	2,274	14,013
Unrealized gain on securities		27,424	
Pension liability adjustments (Note 11)	(5,679)	(1,101)	(51,310)
Total accumulated other comprehensive (loss) income	(4,128)	28,597	(37,297)
Treasury stock, at cost – 5,510,891 shares and 4,322,121 shares in 2019 and 2018, respectively	(15,584)	(11,328)	(140,802)
Total Wacoal Holdings Corp. shareholders' equity (Note 13)	216,494	232,712	1,956,035
NONCONTROLLING INTERESTS	4,650	4,785	42,013
Total equity	221,144	237,497	1,998,048
TOTAL	¥281,767	¥298,534	\$2,545,781