

Consolidated Balance Sheets

Wacoal Holdings Corp. and Subsidiaries
March 31, 2021 and 2020

March 31, 2021 and 2020	2021	Millions of Yen 2020	Thousands of U.S. Dollars (Note 2) 2021
ASSETS			
CURRENT ASSETS:			
Cash and cash equivalents	¥ 63,557	¥ 27,905	\$ 574,604
Time deposits	1,443	797	13,046
Marketable securities (Notes 3, 20 and 21)	253	656	2,287
Notes and accounts receivable (Note 6)	17,571	20,062	158,856
Allowance for doubtful receivables (Note 4)	(346)	(489)	(3,128)
Inventories (Note 5)	43,250	43,427	391,014
Return assets	600	868	5,424
Other current assets (Notes 6, 21 and 22)	7,794	4,964	70,464
Total current assets	134,122	98,190	1,212,567
PROPERTY, PLANT AND EQUIPMENT:			
Land (Notes 9, 10, and 21)	20,569	21,460	185,960
Buildings and structures (Notes 9, 10, 11 and 21)	72,978	74,039	659,778
Machinery and equipment (Note 21)	19,356	18,782	174,993
Construction in progress	1,264	1,090	11,427
Total	114,167	115,371	1,032,158
Accumulated depreciation (Note 10)	(64,409)	(63,288)	(582,307)
Net property, plant and equipment	49,758	52,083	449,851
OTHER ASSETS:			
Operating leases right-of-use assets (Note 10)	12,729	13,540	115,080
Investments in affiliated companies (Note 6)	21,207	21,595	191,728
Investments (Notes 3, 20 and 21)	51,603	43,904	466,531
Goodwill (Notes 7, 8 and 21)	21,169	22,371	191,384
Other intangible assets (Notes 7, 8 and 21)	15,220	14,547	137,600
Prepaid pension expense (Note 12)	9,533	4,974	86,186
Deferred income taxes (Note 17)	1,649	1,118	14,908
Other (Note 6)	5,771	5,366	52,174
Total other assets	138,881	127,415	1,255,591
TOTAL	¥322,761	¥277,688	\$2,918,009

See notes to consolidated financial statements.

	2021	Millions of Yen 2020	Thousands of U.S. Dollars (Note 2) 2021
LIABILITIES AND EQUITY			
CURRENT LIABILITIES:			
Short-term bank loans (Note 9)	¥ 40,672	¥ 3,364	\$ 367,706
Notes and accounts payable:			
Trade notes payable	712	1,112	6,437
Trade accounts payable (Note 6)	8,734	9,588	78,962
Other payables (Notes 7 and 21)	6,610	7,107	59,760
Accrued payroll and bonuses	6,822	6,734	61,676
Income taxes payable (Note 17)	1,025	4,878	9,267
Refund liabilities	2,266	2,645	20,486
Short-term operating lease liabilities (Note 10)	4,411	4,600	39,879
Other current liabilities (Notes 9, 12, 18, 20, 21 and 22)	4,819	4,079	43,568
Total current liabilities	76,071	44,107	687,741
LONG-TERM LIABILITIES:			
Long-term debt (Notes 9 and 20)	1,498	35	13,543
Liability for termination and retirement benefits (Note 12)	1,942	2,069	17,557
Deferred income taxes (Note 17)	12,292	7,911	111,129
Long-term operating lease liabilities (Notes 1 and 10)	8,520	9,101	77,028
Contingent consideration (Notes 7 and 21)	1,639	2,786	14,818
Other long-term liabilities (Notes 11, 12 and 17)	2,183	2,231	19,735
Total long-term liabilities	28,074	24,133	253,810
COMMITMENTS AND CONTINGENCIES (Notes 9, 10 and 13)			
EQUITY:			
WACOAL HOLDINGS CORP. SHAREHOLDERS' EQUITY:			
Common stock, no par value – authorized, 250,000,000 shares in 2021 and 2020; issued 65,589,042 shares and 68,589,042 shares in 2021 and 2020, respectively	13,260	13,260	119,881
Additional paid-in capital (Note 14)	29,120	29,836	263,267
Retained earnings	181,346	185,233	1,639,508
Accumulated other comprehensive (loss) income (Notes 12 and 16):			
Foreign currency translation adjustments	1,770	(1,033)	16,002
Pension liability adjustments	(1,008)	(4,594)	(9,113)
Total accumulated other comprehensive loss	762	(5,627)	6,889
Treasury stock, at cost – 3,168,353 shares and 6,186,410 shares in 2021 and 2020, respectively	(8,876)	(17,331)	(80,246)
Total Wacoal Holdings Corp. shareholders' equity (Note 15)	215,612	205,371	1,949,299
NONCONTROLLING INTERESTS	3,004	4,077	27,159
Total equity	218,616	209,448	1,976,458
TOTAL	¥322,761	¥277,688	\$2,918,009