# Contents

### Prologue

- 03 The WACOAL Way
- 05 Wacoal Group History
- 07 Progress in Value Creation
- **09** Wacoal Group's Competitive Advantages
- 10 About Our Businesses



### Transformation

- 11 A Word About the Revised Medium-Term Management Plan
- 15 A Message from the President



- 23 Revised Medium-Term Management Plan Overview and Strategy
- 27 Value Creation Process
- 29 Material Issues to be Addressed by 2030

- 31 Major Items of the Revised Medium-Term Management Plan (Domestic Business)
  - 31 Domestic Business Strategy (A Message from Wacoal Corp. President)



- 35 Key Initiatives in Wacoal's Revised Medium-Term Management Plan
- 37 Marketing Reforms
- **41** Major Items of the Revised Medium-Term Management Plan (Overseas Business)
  - 41 Key Initiatives in the Revised Medium-Term Management Plan (Overseas Business)
  - 43 Global Initiatives
- **45** Major Items of the Revised Medium-Term Management Plan (Financial Strategy)
  - 45 A Message from the Director in Charge of Finance



50 Introducing ROIC Management

#### Corporate Information (As of March 31, 2023)

	Company Name	Wacoal Holdings Corp.
	Head Office	29 Nakajima-cho, Kisshoin, Minami-ku, Kyoto 601-8530, Japan
	Founding	June 15, 1946
	Establishment	November 1, 1949
	Capital	¥13,260 million
Representative Director, President and CEO Masaaki Yajima		irector, President and CEO Masaaki Yajima

Line of Business Wacoal's mainstay business is the manufacture, wholesale, and direct sales to consumers (for some products) of intimate apparel (mainly women's foundation garments, lingerie, nightwear, and children's underwear), outerwear, sportswear, and other textile products and accessories. In addition, Wacoal operates other businesses related to food, culture, services, and interior furnishing of shops. Number of Employees (Consolidated)

19,147 (Excluding the average number of part-time employees)

#### **Editorial Policy**

In accordance with international norms for integrated reporting, the Wacoal Group has been issuing integrated reports since fiscal 2011 as part of its communication with shareholders and other investors. This integrated report explains the Wacoal Group's value creation activities not only through financial information but also through nonfinancial information about unique, significant assets and other facets of the Group's business.

Further, the website of Wacoal Holdings Corp. includes a wide range of information about the Group. We hope that referring to this integrated report in conjunction with the website will further understanding of the Group. Going forward, we will continue pursuing an editorial policy that responds to changes in reader expectations.

## ESG

- 51 Initiatives to Reinforce Human Capital
- 55 Actions for the Environment
- **57** Human Rights Initiatives
- 58 Fulfilling Social Responsibilities along Our Supply Chain

## Governance

59 Interview with an External Director



- 63 Management Team
- 65 Corporate Governance
- 71 Engagement (Establishing Mutual Trust Through Dialogues)
- 73 Investor Information / Our Corporate Website

#### **Forward-Looking Statements**

Statements contained in this integrated report that are not historical facts are forward-looking statements, which reflect the Company's plans and expectations at the time of writing. These forward-looking statements involve known and unknown risks, uncertainties, and other factors that may cause the Company's actual results, performance, or achievements to differ materially from those anticipated in these statements.

Note: Pursuant with the adoption of the International Financial Reporting Standards, "sales revenue" has been used for fiscal 2023 and fiscal years thereafter, while "net sales" has been used for fiscal 2022 and earlier fiscal years.