



**FY2023 First Quarter
Business Results
Presentation**

August 10, 2022
Wacoal Holdings Corp.

(Supplementary material) 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 1Q 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 1Q sales revenue by approximately JPY1.4 billion (main factor of boost in sales revenue and SG&A expenses).

Executive Summary for FY2023 1Q Accounting Period (Apr-Jun)

Revenue

49.0 billion yen

<YoY> +¥6.6 billion (+15%)

<planning difference> +¥0.03 billion (+0.1%)

At the planned level due to continuing strong performance in Europe and improved domestic sales

- The number of customers returning to Wacoal's stores are low and the revenue is only slowly recovering.
- In addition to poor performance in China, revenue in the U.S. has slowed down. Meanwhile, revenue in Europe has been strong while the continuing depreciation of the yen against key currencies also contributed
- Despite their struggling EC sales, Peach John performed about the same as the same period of the previous year with store expansions and sales of Nanasai and Ai improving

Business Profit

2.4 billion yen

<YoY> +¥0.4 billion (+21%)

<planning difference> +¥0.6 billion (+34%)

Exceeded the plan due to improved domestic sales and SG&A expenses control

- Exceeded the amount of the same period of the previous year thanks to the reduction in fixed costs as part of the restructuring of Wacoal's earnings structure
- Decreased due to losses from Intimates Online, Inc. (IO)'s operations in China and the U.S.
- Peach John maintained a high level of profit, although profits were reduced due to increased sales promotion expenses and other factors

Operating Profit

2.5 billion yen

<YoY> +¥0.01 billion (+1%)

<planning difference> +¥0.6 billion (+36%)

About the same as 1Q of the previous year due to the inclusion of restructuring costs.

- Other expenses include restructuring costs incurred by the subsidiary, Lecien Corporation.

Revenue and Business Profit for FY2023 1Q Accounting Period

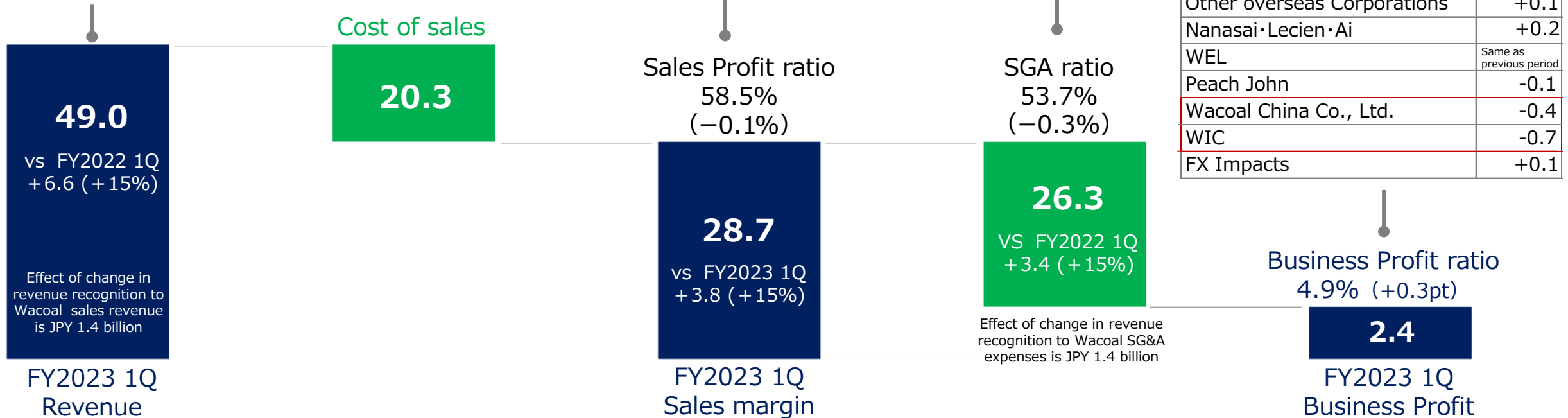
While progress is being made in domestic structural reform, both the U.S.'s poor percent in return on sales and SG&A ratio, have worsen.

| Revenue | YoY | (billions of yen) |
|-----------------------------------|-------------------------|-------------------|
| Wacoal | | +5.0 |
| Wacoal Europe Ltd. | | +0.9 |
| Nanasai・Lecien・Ai | | +0.6 |
| Other overseas Corporations | | +0.6 |
| Peach John | Same as previous period | |
| Wacoal International Corp. (U.S.) | | - 0.5 |
| Wacoal China Co., Ltd. | | - 1.2 |
| FX Impacts | | +2.3 |

| Sales margin | FY2023 1Q | FY2022 1Q |
|--|-----------|-----------|
| Wacoal | 59.2% | 60.6% |
| (Without the effect of settlement adjustments) | 56.5% | 56.8% |
| Peach John Domestic only | 67.6% | 68.2% |
| Wacoal International Corp. (U.S.) | 54.4% | 57.1% |
| Wacoal Europe Ltd. | 57.5% | 57.6% |
| Wacoal China Co., Ltd. | 68.5% | 68.0% |

| SGA ratio | FY2023 1Q | FY2022 1Q |
|-----------------------------------|-----------|-----------|
| Wacoal | 56.4% | 63.2% |
| Peach John Domestic only | 51.8% | 49.3% |
| Wacoal International Corp. (U.S.) | 48.5% | 42.4% |
| Wacoal Europe Ltd. | 44.1% | 41.8% |
| Wacoal China Co., Ltd. | 83.8% | 64.8% |

Note: Wacoal Europe is calculated excluding brand amortization cost



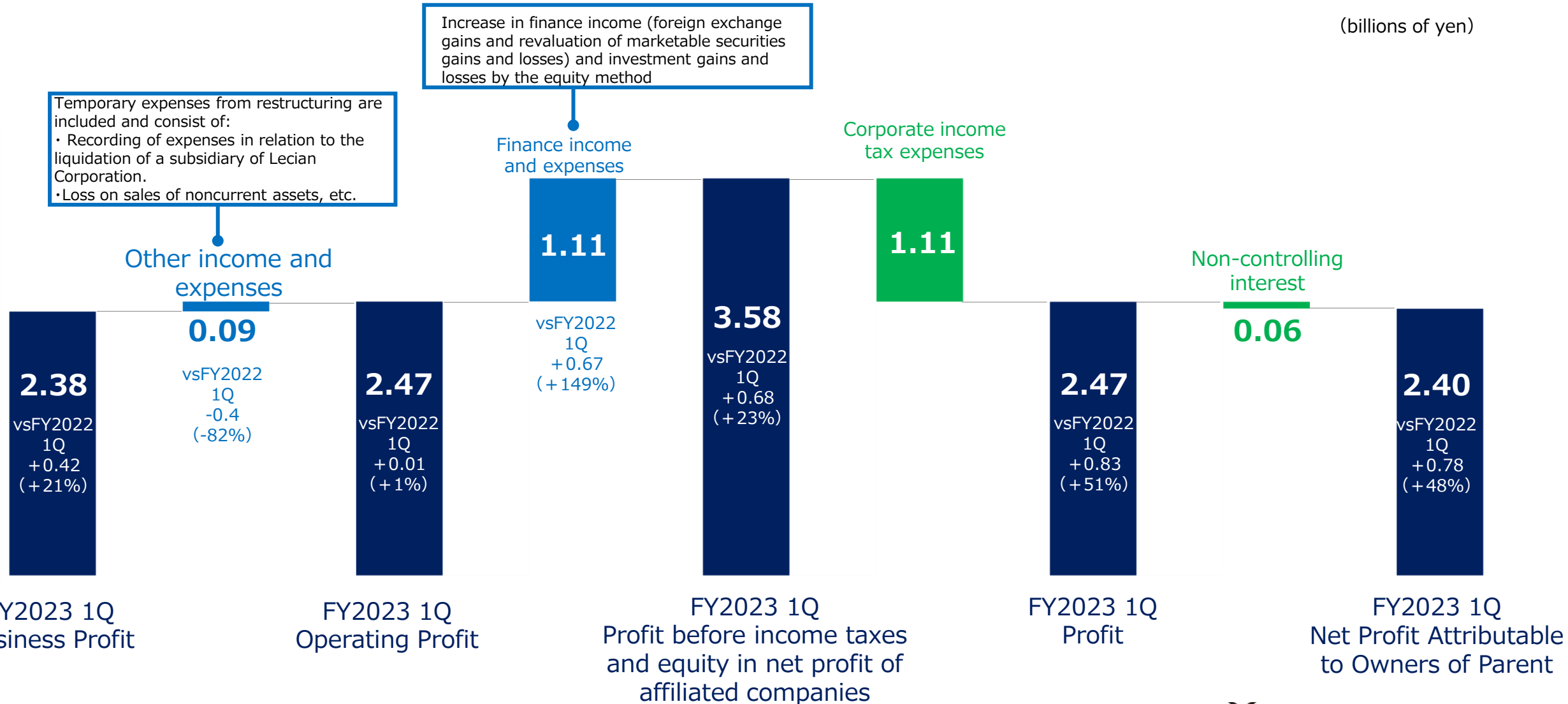
FY2023 1Q Profit impact items

Operating income is similar to the same period of the previous year due to restructuring costs (other expenses) being included

(billions of yen)

Temporary expenses from restructuring are included and consist of:
 • Recording of expenses in relation to the liquidation of a subsidiary of Lecian Corporation.
 • Loss on sales of noncurrent assets, etc.

Increase in finance income (foreign exchange gains and revaluation of marketable securities gains and losses) and investment gains and losses by the equity method



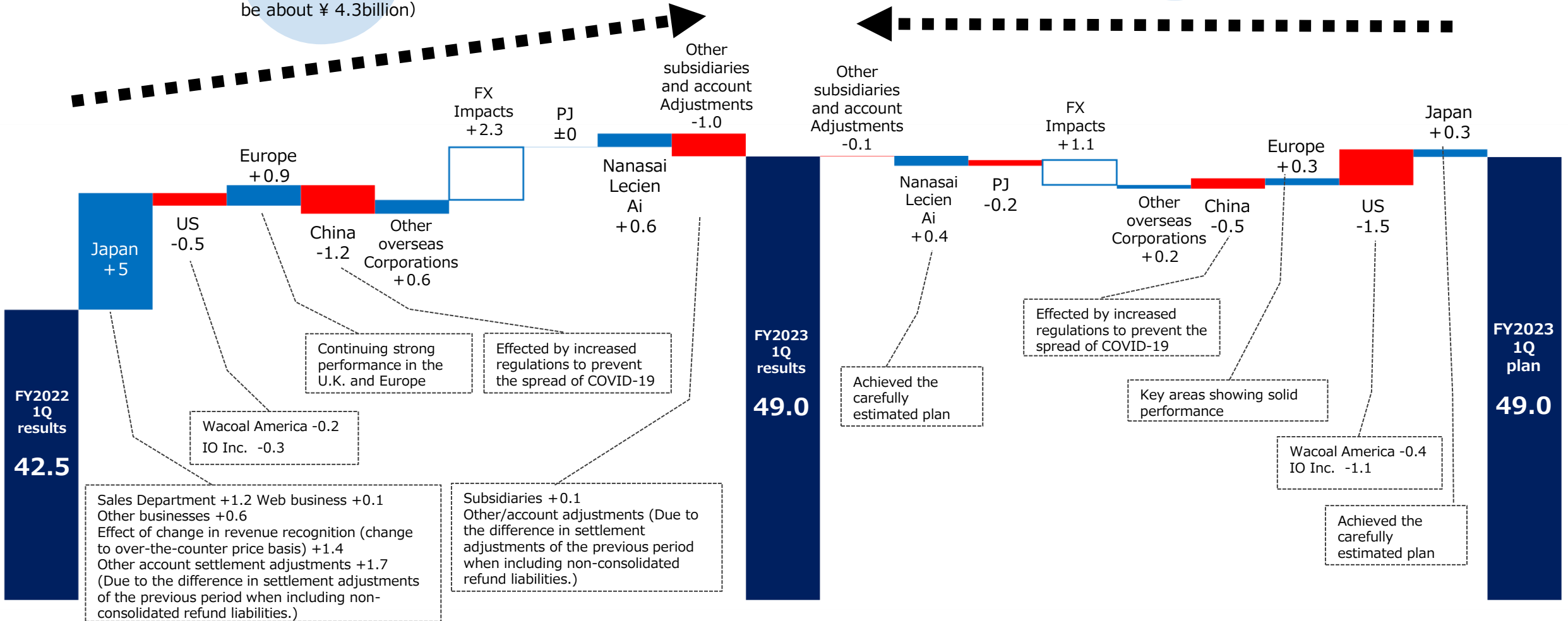
(Reference) FY2023 1Q Increase/Decrease in Revenue (YoY and vs the plan)

(billions of yen)

Increase vs FY2022 1Q
About a ¥ 6.6billion

(If the foreign exchange impact of ¥ 2.3 billion is removed, the sales increase would be about ¥ 4.3billion)

vs 1Q plan
At planned level
 (If the effects of the exchange rate is excluded, targets were not achieved by about JPY1.1billion)

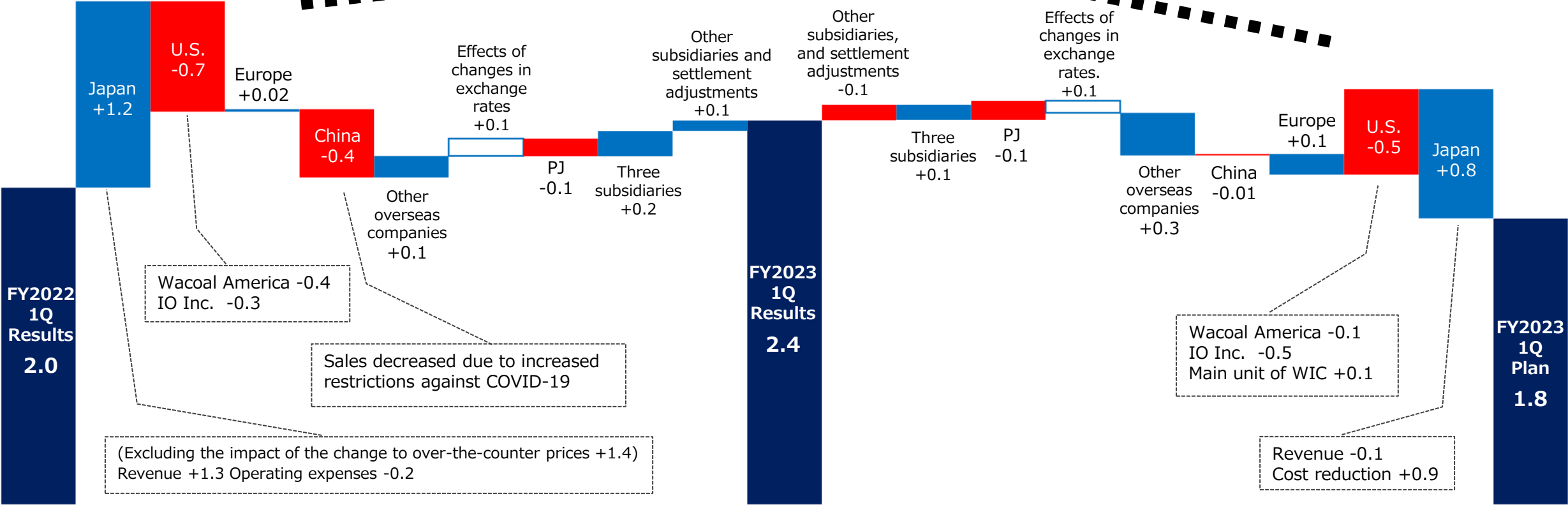


(Reference) FY2023 1Q Increase/Decrease in Business profit (YoY and vs the plan)

(billions of yen)

Compared to FY2022 1Q
Approx. ¥ 0.4 billion
increase in earnings

Compared to 1Q Plan
Exceeded by approx.
¥ 0.6 billion



FY2023 1Q Overview of Wacoal (Japan)

Segment Revenue
24.5 billion yen

<YoY> +¥3.8 billion (+19%)
<planning difference> +¥0.2 billion (+1%)

The number of customers returning to Wacoal's stores are low and the revenue is only slowly recovering Exceeded the carefully estimated figures of the plan

- The high-end brands "Yue" and "Salute" have performed strongly
- The main brands has been doing poorly due to delays in the delivery of some products caused by the delayed normalization of the Vietnam plant's production system, as well as the acquisition of new customers being below the plan target.

Segment Business Profit
0.9 billion yen

<YoY> +¥1.2 billion
<planning difference> +¥0.7 billion (+312%)

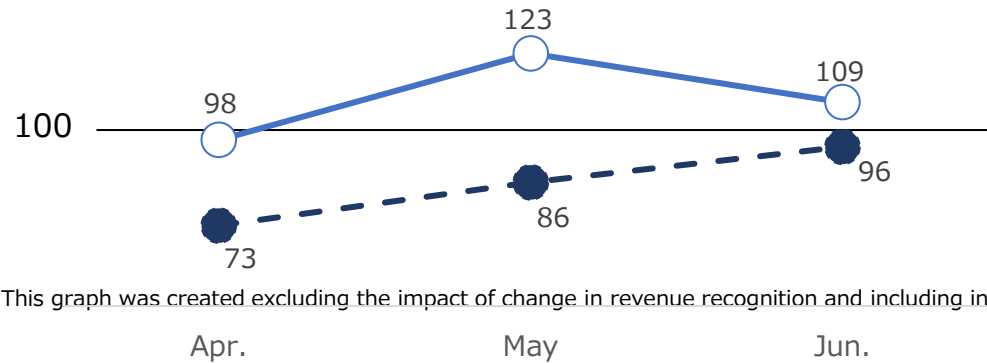
In addition to increasing revenue, implementing SG&A expenses control has ensured an increase in earnings

- In addition to restoring the top line, cost control and personnel plan management have reduced the SG&A ratio

FY2023 1Q Wacoal sales trend

Wacoal 1Q sales trend

— vs FY2022
 - - - vs FY2020



• This graph was created excluding the impact of change in revenue recognition and including internal sales

【Revenue】

- vs FY2022 1Q +28%, (excluding the impact of the change in revenue recognition +20%)
- vs FY2020 1Q -9% (excluding the impact of the change in revenue recognition -15%)

【Sales on a point-of-sale basis】

department stores: +18% (vs FY2020 -27%)
 directly-managed stores: +16% (vs FY2020 -12%)
 mass retailers: Wacoal +7% (vs FY2020 -13%) Wing +6% (vs FY2020 -14%)
 Own EC : Company's EC sales -2% (vs FY2020 +76%)

Delays in the delivery of products caused by the delayed normalization of the Vietnam plant's production system

Production at the Vietnam plant, which produces more than 30% of the bras in Japan, was suspended for about three months since July FY2022. To recover from this, we will shift to using other plants, such as those in Japan, Thailand and China. However, the supply of some products will be delayed due to a shortage of production capacity caused by the increase in production of spring and summer products, a decrease in production efficiency due to replacing sewing staff, and the disruption in China's supply chain.

Production efficiency at the Vietnam plants is recovering and is expected to recover gradually during 2Q. While working to maximize utilization of the factories, we will make efforts to achieve early normalization by utilizing other plants and adjusting MD schedules. (Normalization of production is expected to be in or after the second Half of the fiscal year)



Progress of CX Strategy

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

28%

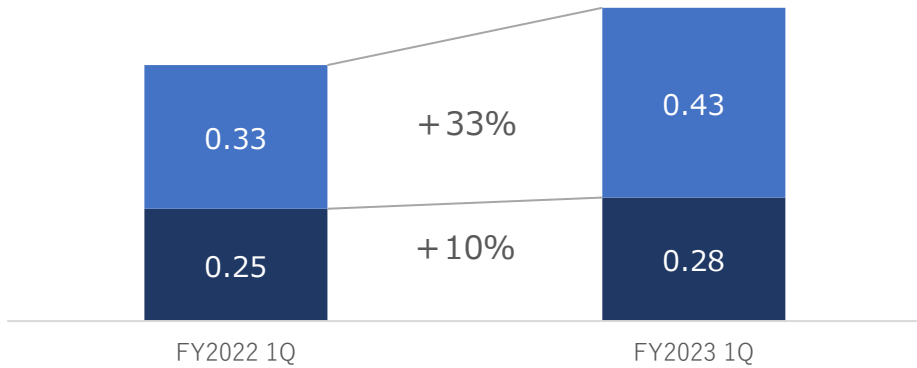
(* number of members who have made purchases in the period)

While purchases by existing members is going smoothly, purchases by new and free customers have done poorly.

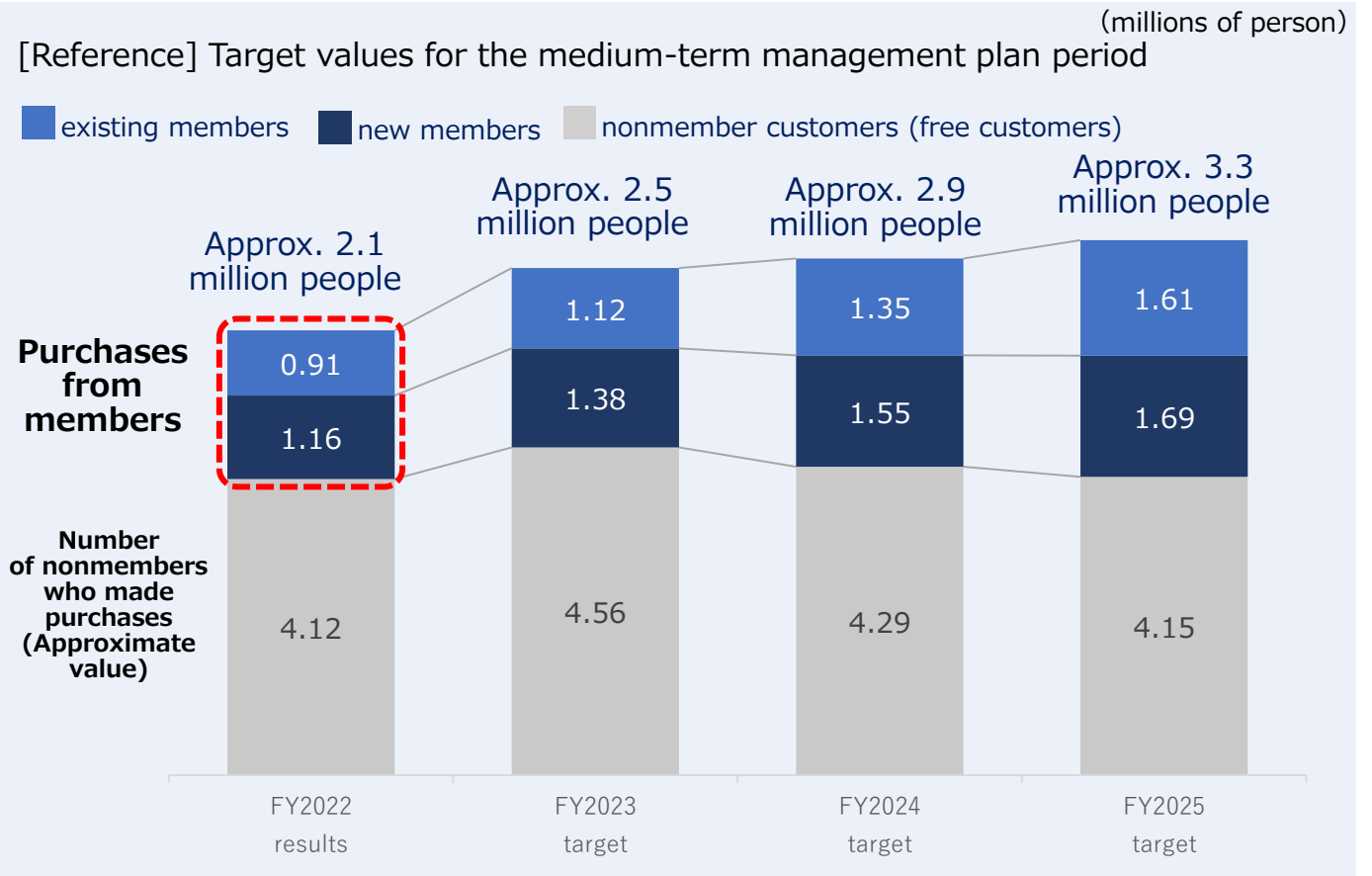
- The number of existing members who made purchases increased by 33% YoY by enhancing the approach to members.
- On the other hand, the acquisition and membership of new customers has been delayed, and the purchases made by nonmember customers (free customers) has also been sluggish.

Trends in the number of members who made purchases

(millions of person)



| | FY2023 1Q result | FY2023 plan | rate of progress |
|-------------------------------|----------------------------|---------------------------|------------------|
| Purchases from members | 0.71 million people | 2.5 million people | 28% |
| existing members | 0.43 million people | 1.12 million people | 38% |
| new members | 0.28 million people | 1.38 million people | 20% |

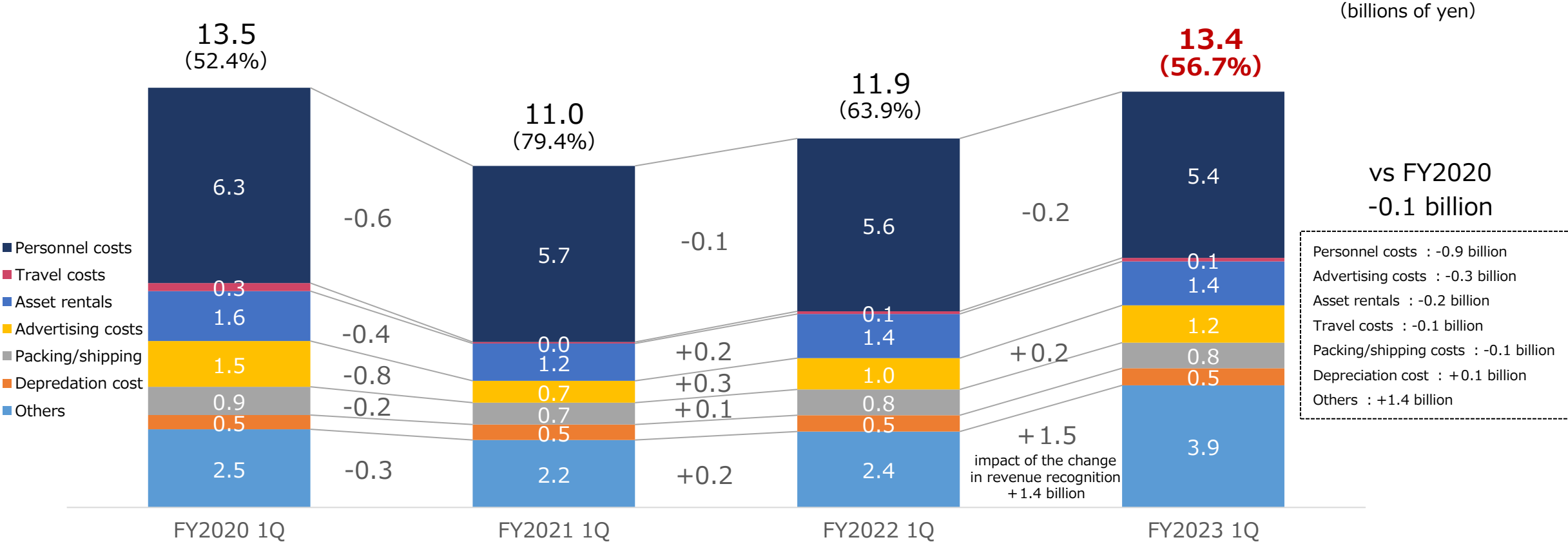


Progress of the restructuring of Wacoal's earnings structure

Compared to FY2020 1Q's reduction in SG&A expenses
(excluding the impact of the change in revenue recognition)
1.5 billion

Dealing with slow sales recovery through structural reforms and cost control

- Excluding the impact of the change in revenue recognition (approx. JPY1.4 billion), SG&A expenses were controlled at a level similar to the same period of the previous year
- On the other hand, the return of top-line growth, albeit slow, has caused the SG&A ratio to decrease.



FY2023 1Q Overview of Wacoal (Overseas)

Segment Revenue

18.2 billion yen

<YoY> +¥2.0 billion (+12%)

<planning difference> -¥0.5 billion (-3%)

Increased revenue due to continuing strong performance in Europe and the effect of foreign exchange rates while the plan has underperformed due to lower revenue generated in the U.S.A. and China.

- In Europe, both underwear and swimwear performed strongly amid rising consumer confidence
- Wacoal America slowed down due to a decline in consumer confidence and the impact of customers' restraint in purchasing. Underperformed in the same period of the previous year on a local currency basis. IO also had a significant decline in sales with promotion effect not increasing either.
- Stores and EC have continued to be sluggish in China due to lockdowns to prevent spread of COVID-19

Segment Business Profit

1.2 billion yen

<YoY> -¥0.9 billion(-42%)

<planning difference> -¥0.1 billion (-6%)

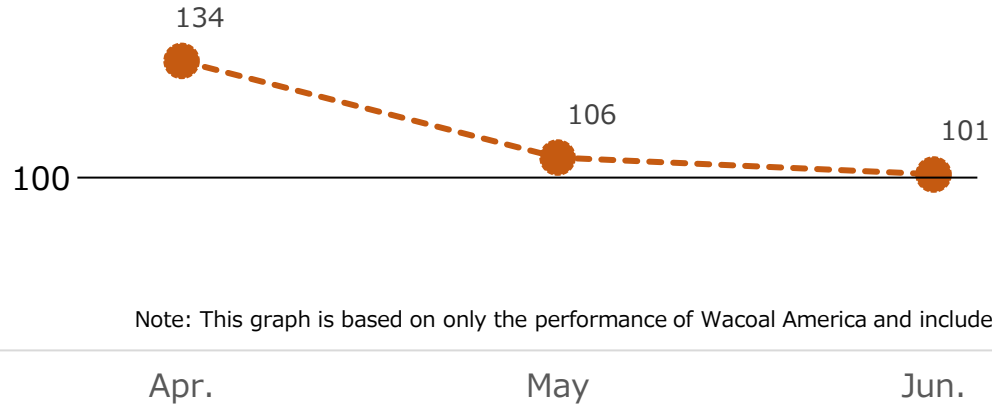
Decrease in operating income due to losses recorded for China and IO.

- Although Europe and others like Asia exceeded the projected figures, the U.S.A. and China performed poorly and fell below the total of the segment

FY2023 1Q: Business Conditions at Major Subsidiaries

Wacoal America 1Q sales trend

— vs FY2022
- - - vs FY2020



Note: This graph is based on only the performance of Wacoal America and includes internal sales

【Revenue】

- vs FY2022 1Q -2% (including internal sales, local currency basis)
- vs FY2020 1Q +13% (including internal sales, local currency basis)

【Revenue ratio】

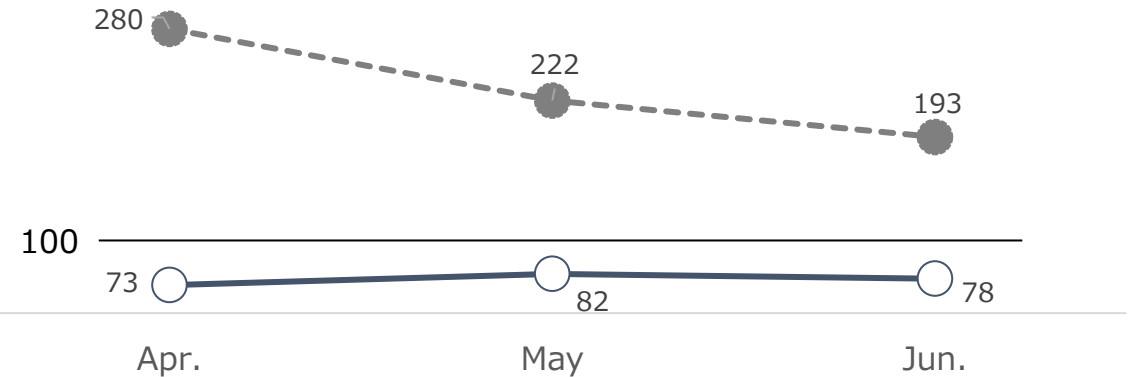
- 57.1%→54.4% (Deterioration of 2.7pt)

Despite the price revisions, the percent in return on sales has worsen (on par with the initial plan) due to the rise in transportation costs, raw materials, and other factors, as well as the increase in wholesale ratios and manufacturing and personnel costs.

IO Inc. 1Q sales trend

— vs FY2022
- - - vs FY2020

Note: This graph is based on only the performance of IO and includes internal sales
Note: Comparison with FY2020 1Q is a reference value as it is before acquisition



【Revenue】

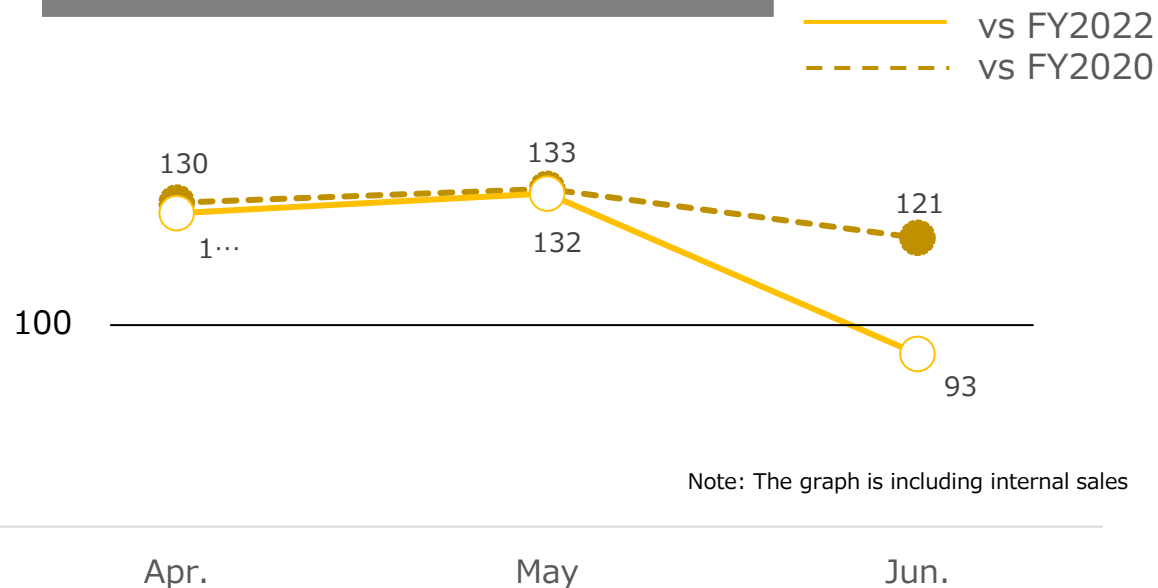
- vs FY2022 1Q -23% (local currency basis)
- vs FY2020 1Q +127% (local currency basis, reference value as it is before acquisition)

Management system revamped to increase sales and improve profitability

Ms. Kristin DiCunzolo, Vice President of Marketing Operations at Wacoal America, became the new president of IO (August FY2023). Founder Ms. Michelle Grant continues to work as the Founder and Marketing Advisor, and has started reorganizing management using a new management system while still being involved in developing the brand.

FY2023 1Q: Business Conditions at Major Subsidiaries

Wacoal Europe 1Q sales trend



【Revenue】

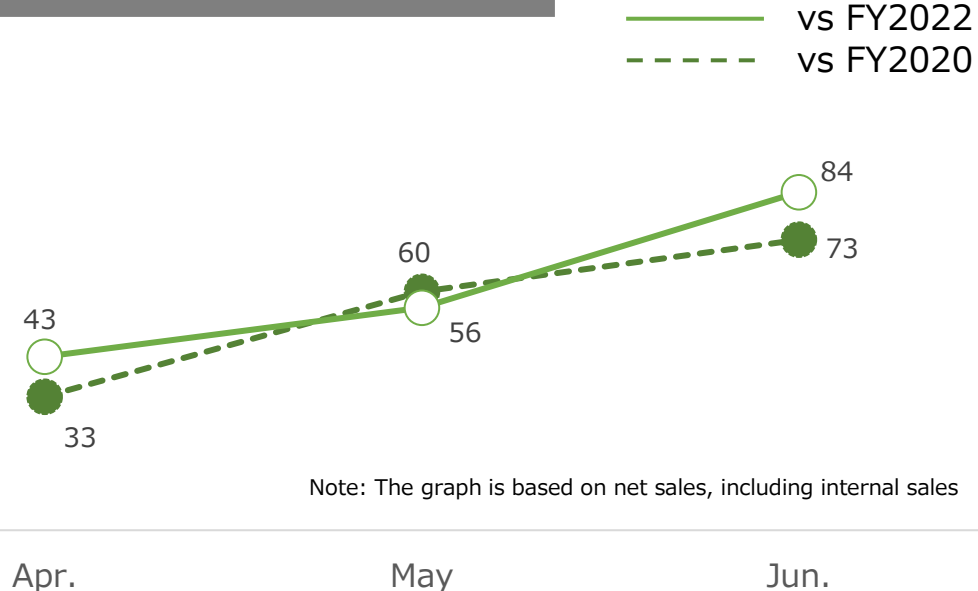
Out of major regions, the U.K. and Europe remained strong

- vs FY2022 1Q +22% (local currency basis)
- vs FY2020 1Q +29% (local currency basis)

[Topics of FY2023 1Q]

- Started to strengthen logistics systems to expand the European business (Established a new logistics center in the Netherlands which serves as a base for European business)

Wacoal China 1Q sales trend



【Revenue】

Both physical stores and EC were sluggish as a result of restrictions due to COVID-19

- vs FY2022 1Q -37% (local currency basis)
- vs FY2020 1Q -36% (local currency basis)

[Initiatives after July]

- Physical stores: Strengthen promotion for existing customers
- EC: Strengthen strategy products for the middle class through live sales and other means

Overview of Peach John

Revenue

3.0 billion yen

<YoY> +¥4 million (+0.1%)
<planning difference> -¥0.2 billion (-8%)

Business profit

0.4 billion yen

<YoY> -¥0.1 billion (-22%)
<planning difference> -¥0.1 billion(-23%)

Sales remained flat, but revenue fell due to higher expenses

- Japan : Store sales was strong due to the increased visitors as a result of successful promotion. EC was sluggish as a result of poor marketing.
- Overseas: Hong Kong and Taiwan recovered YoY, but China was sluggish.

Overview of other Businesses

Revenue

3.4 billion yen

<YoY> +¥0.8 billion (+30%)
<planning difference> +¥0.5 billion (+17%)

Business loss

-0.07 billion yen

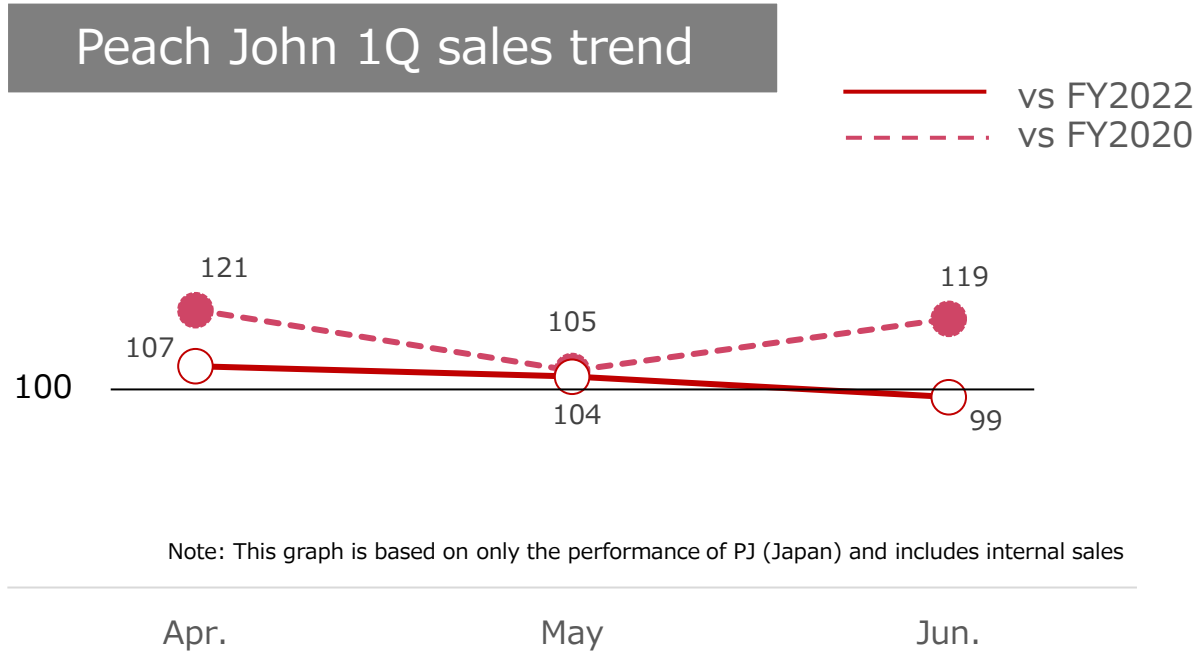
<YoY> +¥0.2 billion
<planning difference> +¥0.1 billion

Increased revenue and lower deficit as a result of recovered Nanasai and Ai

- Lecien : PB goods for major clothing chains were sluggish. Operating loss continued due to lower revenue
- Nanasai : Deficit decreased due to improved orders for renovation works and improved revenue structure

FY2023 1Q Peach John sales trend

Note: The performance report for major subsidiaries is noted in the reference materials (P20~)



【Revenue】

- vs FY2022 1Q Same as previous period
- vs FY2020 1Q +6%

【Sales on a point-of-sale basis】

- Mail-order -16% (vs FY2020 +18%)
- Retail stores +24% (vs FY2020 +8%)
- Other EC +10% (vs FY2020 +36%)

(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

28.8%

Growth pace slows amid recovery in outgoing demand in many countries

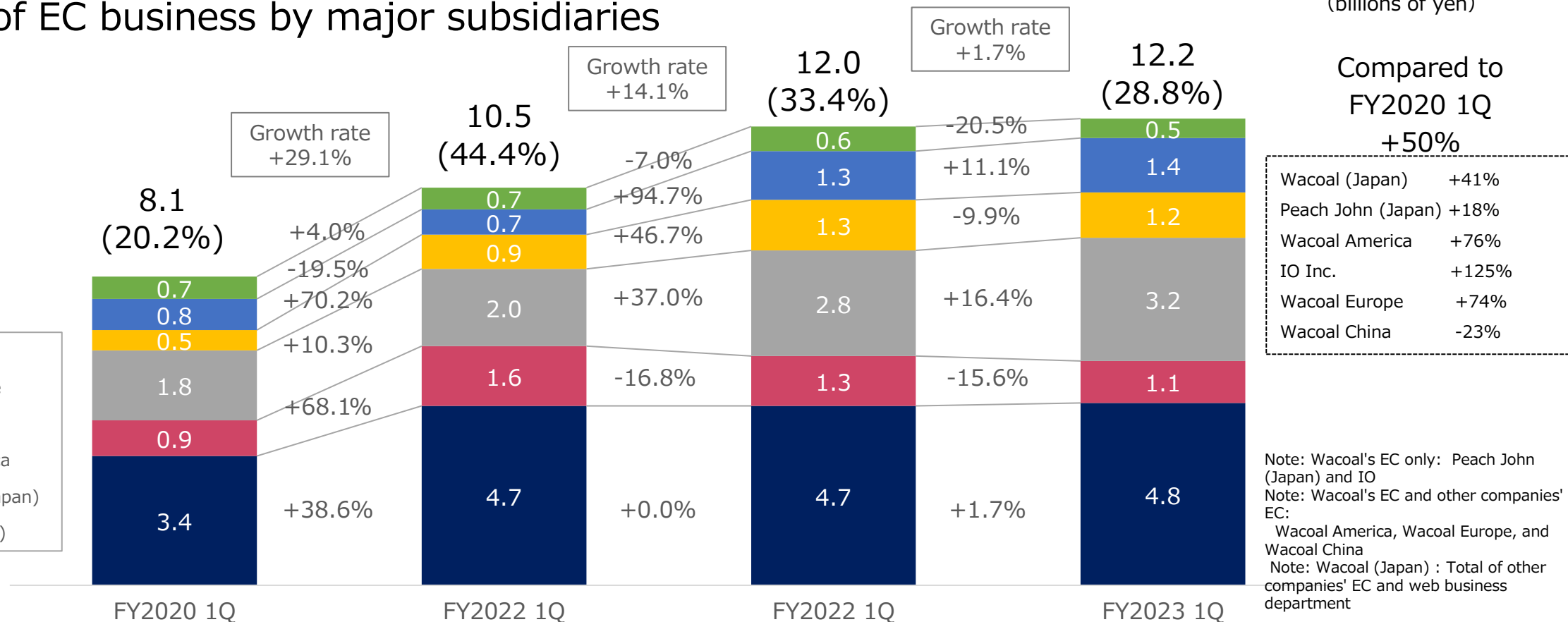
EC ratio for FY2022 1Q:

Wacoal 20%, Peach John 40%, Wacoal America 45%, IO 84%,
 Wacoal Europe 27%, Wacoal China 25%

Progress of EC business by major subsidiaries

(Billion oy yen)

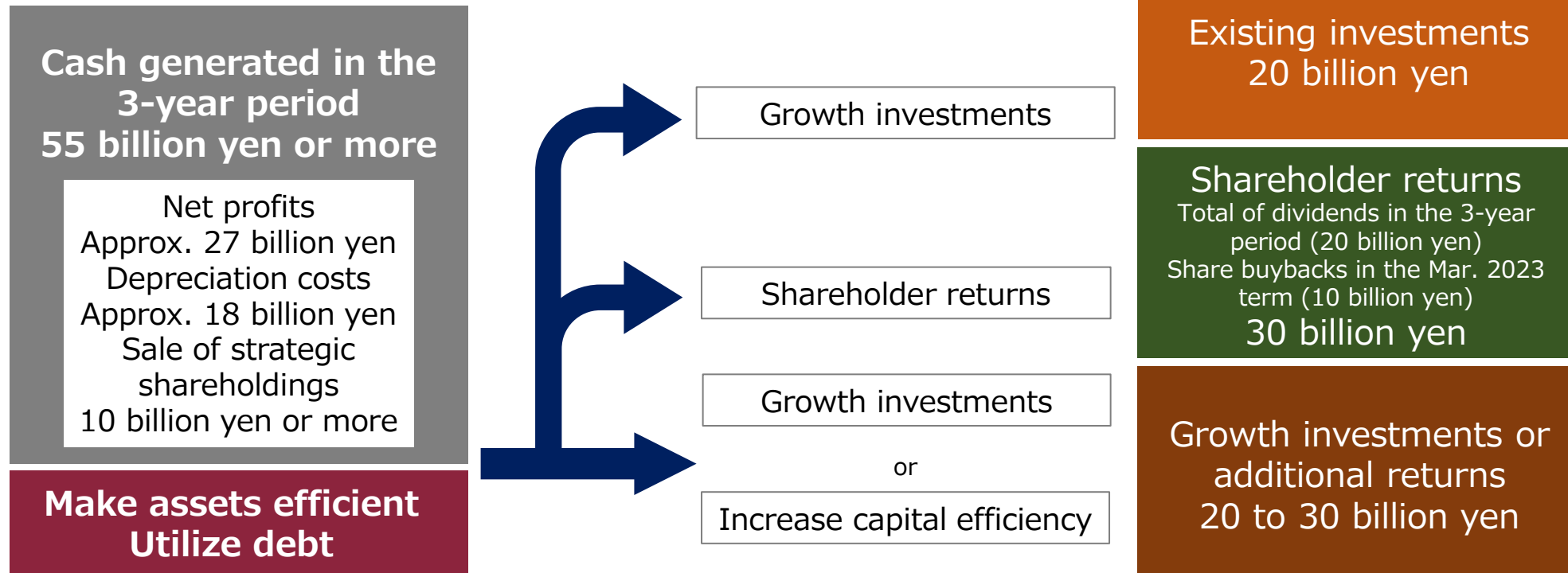
(billions of yen)



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

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



Capital Policy and Shareholder Returns for FY2023 1Q

Resume sales of policy shareholdings from July onward

(billions of yen)

| | FY2022 1Q Result | Mid-term plan (FY2023 to FY2025) |
|-------------------------------|---------------------|-------------------------------------|
| Quarterly profit | 2.5 | 27 or more |
| Depreciation cost | 2.8 | 18 or more |
| Sales of policy shareholdings | 0.0 | 10 or more |
| Total | 5.2 | 55 or more |

| | | |
|--|------------------------|--|
| Growth investment and capital investment | 1.3 | Existing investment: JPY 20 billion Shareholder returns: JPY 30 billion Additional returns or new business investment JPY 20 to 30 billion |
| Dividend payment | 1.8 | |
| Acquisition amount of treasury stocks | 1.0 | |
| (Number of shares acquired) | Approx. 490,000 shares | |
| Total | 4.2 | |

| | | |
|-----------------------------|----|------------|
| Sale amount | 0 | 10 or more |
| Progress toward the goal | 0% | |
| Number of fully sold stocks | 0 | |

(billions pf yen)

| Details and Amount of investment in FY2022 1Q | |
|--|--------|
| Details | Amount |
| Wacoal IT related investments, etc. | 0.6 |
| Japanese subsidiaries | 0.2 |
| Overseas subsidiaries | 0.5 |
| | |
| | |
| | |
| | |
| Total | 1.3 |

Reference

| | | |
|--------------|---|------|
| Reference1: | FY2023 1Q Financial Results Overview | P.21 |
| Reference2: | FY2023 1Q Financial Results Overview (by Segment) | P.22 |
| Reference3: | FY2023 1Q Results for Major Subsidiaries | P.23 |
| Reference4: | Monthly Changes in Net Sales for Major Business Units (rate of increase/decrease) | P.24 |
| Reference5: | Monthly Changes in Wacoal (Japan) Net Sales by Channel and Store basis (rate of increase/decrease) | P.25 |
| Reference6: | Monthly Changes in Net Sales by Channel for Major Overseas Subsidiaries (rate of increase/decrease) | P.26 |
| Reference7: | FY2023 1Q EC Ratios at Major Subsidiaries | P.27 |
| Reference8: | FY2023 1Q Overview of Wacoal: Net Sales and Operating Income for Major Business Units | P.28 |
| Reference9: | FY2023 1Q Overview of Wacoal International (US) | P.29 |
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| Reference13: | FY2023 1Q Overview of Peach John | P.33 |
| Reference14: | FY2023 1Q Overview of Domestic Subsidiaries (Lecien, Nanasai, Ai) | P.34 |
| Reference15: | FY2023 Full-year Plan | P.35 |
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Reference1: FY2023 1Q Financial Results Overview

| | | | |
|-----------------|--------|--------|-------|
| 【Exchange rate】 | USD | GBP | CNY |
| | 129.57 | 162.96 | 19.58 |

(millions of yen)

| | FY2022 1Q results | | FY2023 1Q results | | vs FY2022 1Q | |
|--|-------------------|------------|-------------------|------------|--------------|----------|
| | | % of sales | | % of sales | Change | % Change |
| Consolidated Revenue | 42,453 | — | 49,027 | — | 6,574 | +15.5% |
| Cost of sales | 17,594 | 41.4 | 20,346 | 41.5 | 2,752 | +15.6% |
| Selling, general and administrative | 22,897 | 53.9 | 26,303 | 53.7 | 3,406 | +14.9% |
| Business Profit | 1,962 | 4.6 | 2,378 | 4.9 | 416 | +21.2% |
| Other profit | 596 | 1.4 | 608 | 1.2 | 12 | +2.0% |
| Other expenses | 102 | 0.2 | 517 | 1.1 | 415 | +406.9% |
| Operating Profit | 2,456 | 5.8 | 2,469 | 5.0 | 13 | +0.5% |
| Finance profit | 672 | 1.6 | 986 | 2.0 | 314 | +46.7% |
| Finance costs | 111 | 0.3 | 77 | 0.2 | -34 | -30.6% |
| share of profit (lost) of investments accounted for using equity method (loss) | -115 | — | 202 | 0.4 | 317 | — |
| Quarterly profit before tax | 2,902 | 6.8 | 3,580 | 7.3 | 678 | +23.4% |
| Profit attributable to owners of the parent company | 1,627 | 3.8 | 2,404 | 4.9 | 777 | +47.8% |

Reference2:FY2023 1Q Financial Results Overview (by Segment)

【Exchange rate】

| USD | GBP | CNY |
|--------|--------|-------|
| 129.57 | 162.96 | 19.58 |

(millions of yen)

| | FY2022 1Q results | | FY2023 1Q results | | vs FY2022 1Q | |
|----------------------------------|-------------------|------------|-------------------|------------|--------------|---------------|
| | | ratio | | ratio | Change | % Change |
| Wacoal Business (Japan) | 20,665 | 48.7 | 24,495 | 50.0 | 3,830 | +18.5% |
| Wacoal Business (Overseas) | 16,226 | 38.2 | 18,192 | 37.1 | 1,966 | +12.1% |
| Peach John Business | 2,948 | 6.9 | 2,952 | 6.0 | 4 | +0.1% |
| Other Businesses | 2,614 | 6.2 | 3,388 | 6.9 | 774 | +29.6% |
| Revenue | 42,453 | 100 | 49,027 | 100 | 6,574 | +15.5% |
| | FY2022 1Q results | % of sales | FY2023 1Q results | % of sales | Change | % Change |
| Wacoal Business (Japan) | -290 | — | 866 | 3.5 | 1,156 | — |
| Wacoal Business (Overseas) | 2,028 | 12.5 | 1,177 | 6.5 | -851 | -42.0% |
| Peach John Business | 511 | 17.3 | 401 | 13.6 | -110 | -21.5% |
| Other Businesses | -287 | — | -66 | — | 221 | — |
| Business Profit (loss) | 1,962 | 4.6 | 2,378 | 4.9 | 416 | +21.2% |
| | FY2022 1Q results | % of sales | FY2023 1Q results | % of sales | Change | % Change |
| Wacoal Business (Japan) | 66 | 0.3 | 810 | 3.3 | 744 | — |
| Wacoal Business (Overseas) | 2,058 | 12.7 | 1,367 | 7.5 | -691 | -33.6% |
| Peach John Business | 503 | 17.1 | 384 | 13.0 | -119 | -23.7% |
| Other Businesses | -171 | — | -92 | — | 79 | — |
| Operating Profit (loss) | 2,456 | 5.8 | 2,469 | 5.0 | 13 | +0.5% |

Reference3: FY2023 1Q Results for Major Subsidiaries

【Exchange rate】

| | | |
|--------|--------|-------|
| USD | GBP | CNY |
| 129.57 | 162.96 | 19.58 |

(millions of yen)

| | | Revenue | | | | Business Profit (loss) | | | | Operating Profit (loss) | | | |
|----------------------------|-----------------------------------|-------------------|-------------------|--------------|----------|--------------------------|-------------------|--------------|----------|---------------------------|-------------------|--------------|-----------|
| | | FY2022 1Q results | FY2023 1Q results | vs FY2022 1Q | | FY2022 1Q results | FY2023 1Q results | vs FY2022 1Q | | FY2022 1Q results | FY2023 1Q results | vs FY2022 1Q | |
| | | | | Change | % Change | | | Change | % Change | | | Change | % Change |
| Wacoal Business (Japan) | Wacoal | 18,128 | 23,127 | 4,999 | +27.6% | -488 | 666 | 1,154 | - | 30 | 1,027 | 997 | +3,323.3% |
| Wacoal Business (Overseas) | Wacoal International Corp. (U.S.) | 7,435 | 8,154 | 719 | +9.7% | 1,104 | 496 | -608 | -55.1% | 1,102 | 503 | -599 | -54.4% |
| | Wacoal Europe Ltd. | 4,037 | 5,234 | 1,197 | +29.7% | 566 | 623 | 57 | +10.1% | 550 | 657 | 107 | +19.5% |
| | Wacoal China Co., Ltd. | 3,303 | 2,394 | -909 | -27.5% | 105 | -368 | -473 | - | 106 | -362 | -468 | - |
| Peach John Businesses | | 2,948 | 2,952 | 4 | +0.1% | 511 | 401 | -110 | -21.5% | 503 | 384 | -119 | -23.7% |
| Other Businesses | Lecien | 924 | 910 | -14 | -1.5% | -47 | -67 | -20 | - | -37 | -183 | -146 | - |
| | Nanasai | 1,184 | 1,573 | 389 | +32.9% | -119 | -11 | 108 | - | -57 | 9 | 66 | - |
| | A i | 341 | 550 | 209 | +61.3% | -83 | -14 | 69 | - | -75 | -4 | 71 | - |
| Wacoal Business (Overseas) | Wacoal International Corp. (U.S.) | 67,906 | 62,929 | -4,977 | -7.3% | 10,087 | 3,828 | -6,259 | -62.1% | 10,064 | 3,881 | -6,183 | -61.4% |
| | Wacoal Europe Ltd. | 26,348 | 32,115 | 5,767 | +21.9% | 3,693 | 3,826 | 133 | +3.6% | 3,591 | 4,037 | 446 | +12.4% |
| | Wacoal China Co., Ltd. | 194,868 | 122,245 | -72,623 | -37.3% | 6,172 | -18,779 | -24,951 | - | 6,262 | -18,540 | -24,802 | - |

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 | | | | | | | | | | | | | | | |
|------------------------|--|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|------|------|------|------|
| | Jul. | Aug. | Sep. | 2Q | Oct. | Nov. | Dec. | 3Q | Jan. | Feb. | Mar. | 4Q | Apr. | May | Jun. | 1Q |
| Wacoal | - 12% | - 17% | - 18% | - 15% | - 21% | +8% | - 4% | - 6% | +3% | - 2% | +34% | +13% | -2% | +23% | +9% | +10% |
| | - 15% | - 34% | - 39% | - 30% | - 13% | +8% | +0% | - 2% | - 18% | - 26% | +23% | - 7% | -27% | -14% | -4% | -15% |
| Wacoal America, Inc. | +37% | +47% | +29% | +37% | +25% | - 3% | - 16% | +4% | +21% | +25% | +4% | +16% | +10% | -6% | -12% | -2% |
| | +25% | +5% | +23% | +17% | +21% | +6% | - 7% | +8% | +18% | - 9% | +10% | +5% | +34% | +6% | +1% | +13% |
| Wacoal Europe Ltd. | +23% | +36% | +21% | +27% | +23% | +42% | +30% | +32% | +78% | +45% | +20% | +42% | +28% | +32% | -7% | +16% |
| | - 6% | +13% | +5% | +3% | - 1% | +32% | +10% | +13% | +14% | - 1% | +79% | +25% | +30% | +33% | +21% | +28% |
| Wacoal China Co., Ltd. | - 12% | - 27% | - 14% | - 18% | - 13% | - 19% | +25% | - 4% | +11% | - 49% | - 29% | - 24% | -56% | -44% | -16% | -36% |
| | - 17% | - 13% | - 19% | - 16% | - 1% | - 28% | +23% | - 6% | - 8% | +290% | +11% | +18% | -65% | -38% | -24% | -41% |
| Peach John (Japan) | - 13% | - 3% | +3% | - 5% | +15% | +6% | +5% | +8% | +1% | - 13% | +7% | - 1% | +7% | +4% | -1% | +3% |
| | +21% | +9% | - 6% | +8% | +31% | +29% | +28% | +29% | +11% | +5% | +28% | +14% | +21% | +5% | +19% | +14% |
| Lecien (Japan) | - 27% | - 34% | - 29% | - 30% | - 37% | - 20% | - 24% | - 27% | - 32% | +15% | - 1% | - 8% | -16% | +8% | -28% | -14% |
| | - 36% | - 48% | - 37% | - 40% | - 53% | - 41% | - 48% | - 47% | - 37% | - 16% | - 21% | - 24% | -37% | -30% | -46% | -38% |
| Nanasai | +0% | - 22% | - 14% | - 13% | +153% | - 5% | +2% | +39% | +37% | - 6% | +47% | +30% | +18% | +50% | +52% | +37% |
| | - 9% | - 40% | - 63% | - 48% | +38% | - 49% | - 14% | - 14% | - 12% | - 35% | - 13% | - 19% | -28% | -22% | -13% | -22% |
| Ai | +43% | - 3% | - 23% | +9% | - 15% | - 8% | - 0% | - 7% | +4% | +1% | - 11% | - 2% | +33% | +77% | +65% | +59% |
| | - 44% | - 61% | - 53% | - 53% | - 33% | - 31% | - 27% | - 30% | - 45% | - 50% | - 22% | - 41% | -39% | -31% | -33% | -34% |

★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) | | | | | | | | | | | | | | | |
|----------------------------------|---|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| | Jul. | Aug. | Sep. | 2Q | Oct. | Nov. | Dec. | 3Q | Jan. | Feb. | Mar. | 4Q | Apr. | May | Jun. | 1Q |
| Department Stores | +14% | - 25% | - 16% | - 7% | - 4% | +3% | - 1% | - 1% | +39% | - 8% | - 8% | +5% | +13% | +53% | - 2% | +18% |
| | - 11% | - 43% | - 48% | - 35% | +0% | - 15% | - 18% | - 12% | - 11% | - 26% | +13% | - 8% | - 27% | - 28% | - 25% | - 27% |
| GMS, Supermarket (Wacoal Brand) | +10% | - 44% | - 24% | - 20% | - 10% | +9% | - 5% | - 1% | - 2% | - 13% | - 4% | - 6% | +9% | +15% | +1% | +7% |
| | - 17% | - 38% | - 56% | - 37% | +6% | +27% | - 18% | +5% | - 17% | - 21% | - 12% | - 16% | - 33% | - 19% | - 3% | - 13% |
| GMS, Supermarket (Wing Brand) | - 2% | - 30% | - 22% | - 18% | - 10% | +7% | - 6% | - 2% | - 10% | - 21% | - 5% | - 11% | +5% | +14% | +0% | +6% |
| | - 22% | - 30% | - 51% | - 35% | +10% | +15% | - 14% | +3% | - 24% | - 27% | - 5% | - 18% | - 16% | - 20% | - 7% | - 14% |
| Specialty Stores (Real store) | - 8% | - 18% | - 17% | - 14% | - 4% | - 4% | +0% | - 2% | - 2% | - 5% | +7% | +0% | +2% | +15% | - 1% | +5% |
| | +7% | - 12% | - 30% | - 12% | - 2% | - 2% | +15% | +5% | +2% | - 3% | +29% | +9% | - 14% | - 19% | - 24% | - 20% |
| Sports Chains | +81% | - 19% | - 15% | +14% | +0% | - 13% | +3% | - 4% | +19% | - 14% | +0% | +2% | +3% | +20% | +12% | +12% |
| | +8% | - 44% | - 55% | - 31% | - 38% | - 44% | - 27% | - 37% | - 37% | - 47% | +18% | - 28% | - 34% | - 35% | - 36% | - 35% |
| Third Party EC Sites | +18% | +15% | +2% | +12% | - 9% | +11% | - 3% | +2% | +14% | +18% | +18% | +17% | +8% | +5% | - 3% | +3% |
| | +25% | +31% | +0% | +18% | +19% | +35% | +37% | +31% | +56% | +23% | +46% | +42% | +35% | +35% | +44% | +38% |
| Directly managed store | - 5% | - 25% | - 27% | - 19% | - 9% | - 5% | +5% | - 2% | +20% | - 11% | +7% | +7% | +15% | +39% | +0% | +16% |
| | +1% | - 20% | - 25% | - 14% | +2% | +1% | - 12% | - 5% | - 16% | - 17% | +18% | - 7% | - 11% | - 5% | - 18% | - 12% |
| Wacoal's Own EC Site | +7% | +12% | +12% | +9% | +6% | +11% | - 6% | +3% | +3% | +3% | +16% | +7% | +7% | - 2% | - 8% | - 2% |
| | +53% | +75% | +44% | +56% | +36% | +75% | +68% | +61% | +43% | +49% | +40% | +44% | +73% | +76% | +79% | +76% |
| Catalog mail-order | +32% | +29% | +5% | +19% | - 9% | +8% | +1% | - 1% | +6% | - 3% | +3% | +1% | +1% | +10% | +2% | +5% |
| | +6% | - 33% | - 6% | - 12% | - 6% | +18% | +22% | +8% | +48% | - 12% | +8% | +4% | - 4% | +17% | +8% | +5% |
| Total | +7% | - 21% | - 15% | - 9% | - 6% | +4% | - 1% | - 1% | +13% | - 6% | +2% | +3% | +2% | +23% | +9% | +10% |
| | - 2% | - 22% | - 36% | - 21% | +4% | +6% | - 4% | +2% | - 2% | - 12% | +15% | +1% | - 27% | - 14% | - 4% | - 15% |

Note: For store-base sales, only actual results for stores where the data can be ascertained are being disclosed

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) | | | | | | | | | | | | | | | |
|------------------------|--------------------------------|--|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| | | Jul. | Aug. | Sep. | 2Q | Oct. | Nov. | Dec. | 3Q | Jan. | Feb. | Mar. | 4Q | Apr. | May | Jun. | 1Q |
| Wacoal America, Inc. | Department Stores Real | +69% | +89% | +36% | +62% | +75% | +1% | - 14% | +21% | +7% | +27% | +0% | +11% | +28% | - 13% | - 28% | - 6% |
| | | +8% | - 12% | - 9% | - 5% | +28% | - 2% | - 19% | +5% | - 2% | - 36% | - 24% | - 24% | +17% | - 17% | - 23% | - 8% |
| | Department Store EC | - 1% | - 16% | - 13% | - 9% | - 7% | +2% | - 17% | - 7% | +24% | +49% | - 6% | +19% | +29% | - 8% | - 19% | - 2% |
| | | +26% | +7% | +26% | +20% | +7% | +36% | - 8% | +11% | +13% | +30% | +22% | +23% | +61% | +60% | +16% | +42% |
| | Third Party EC Sites | +37% | +46% | +35% | +47% | - 19% | - 62% | +46% | - 18% | +178% | +44% | +15% | +60% | - 21% | - 22% | +68% | - 1% |
| | | +89% | +71% | +94% | +95% | +12% | - 42% | +97% | +16% | +127% | +36% | +51% | +67% | +60% | +2% | +32% | +33% |
| | Wacoal's Own EC Site | +4% | +11% | +39% | +16% | - 5% | +17% | - 34% | - 8% | - 1% | +4% | +13% | +5% | - 12% | +7% | +3% | - 2% |
| | | +79% | +63% | +132% | +88% | +35% | +79% | - 2% | +36% | +34% | +39% | +106% | +54% | +59% | +84% | +76% | +72% |
| Wacoal Europe Ltd. | Department | +70% | +5% | +21% | +26% | +15% | +77% | +49% | +42% | +146% | +50% | +21% | +55% | +131% | +112% | - 27% | +50% |
| | | - 7% | - 18% | - 9% | - 12% | - 5% | +14% | - 10% | - 1% | +6% | - 26% | +40% | - 1% | +40% | +36% | +2% | +27% |
| | Independent (Speciality Store) | +42% | +60% | +33% | +45% | +31% | +50% | +15% | +32% | +74% | +42% | +48% | +53% | +26% | +28% | - 6% | +14% |
| | | - 3% | +19% | +8% | +7% | - 5% | +42% | +6% | +12% | +8% | - 7% | +98% | +26% | +17% | +32% | +23% | +24% |
| | Third Party EC Sites | +5% | +62% | +2% | +20% | +4% | +3% | +135% | +35% | +108% | +82% | +3% | +52% | - 8% | - 13% | +8% | - 5% |
| | | - 12% | +15% | - 5% | - 1% | - 5% | +9% | +22% | +10% | +30% | +34% | +36% | +33% | +37% | - 2% | +14% | +15% |
| Wacoal China Co., Ltd. | Real Stores | - 10% | - 33% | - 17% | - 21% | - 8% | - 24% | +29% | - 1% | +16% | - 52% | - 38% | - 28% | - 48% | - 50% | - 9% | - 37% |
| | | - 12% | - 25% | - 23% | - 20% | - 2% | - 28% | +36% | +1% | - 13% | +918% | +44% | +31% | - 54% | - 46% | - 29% | - 43% |
| | Other EC | - 27% | - 6% | - 4% | - 11% | - 47% | - 17% | - 7% | - 21% | - 6% | - 2% | - 0% | - 2% | - | - 14% | - 19% | - 31% |
| | | - 44% | +48% | - 6% | - 5% | - 5% | - 32% | - 34% | - 29% | +31% | - 15% | - 27% | - 15% | - | +16% | - 18% | - 38% |
| | Own EC | - | - | - | - | - | - | - | - | - 38% | - 82% | - 25% | - 64% | - 83% | - 35% | - 75% | - 68% |
| | | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |

★1 The figure before the transfer of internal expenses. Shows year-o-n-year changes, including internal s ※中国ワコールは、純額ベースの前年同月比（増減率）を記載

★2 The figures for Wacoal America only are disclosed. It is not the figures of sales of Wacoal Internationa ※中国ワコールの前期比は、中国国内のピーチ・ジョン売上げの実績を除去して、算出

★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.

Reference7:FY2023 1Q 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% | — | — | — | — |
| Peach John(Japan) | Own EC channel only | 64% | 46% | 46% | 49% | 50% | 49% | 43% | 40% | 44% | 44% | 40% | — | — | — | — |
| Wacoal America, Inc. | Total of own company and Third Party EC Sites | 78% | 52% | 47% | 49% | 54% | 45% | 43% | 41% | 52% | 45% | 45% | — | — | — | — |
| IO Inc. | Own EC channel only | 100% | 97% | 90% | 82% | 92% | 85% | 84% | 74% | 68% | 79% | 84% | — | — | — | — |
| Wacoal Europe Ltd. | Total of own company and Third Party EC Sites | 39% | 19% | 23% | 26% | 26% | 29% | 23% | 24% | 28% | 26% | 27% | — | — | — | — |
| Wacoal China Co., Ltd. | Other companies' EC channel only | 28% | 16% | 26% | 18% | 22% | 24% | 19% | 23% | 22% | 22% | 25% | — | — | — | — |
| EC ratio of major companies (Total of top 6 companies) * | | 44% | 24% | 26% | 30% | 30% | 33% | 28% | 26% | 30% | 29% | 29% | — | — | — | — |

*Sales total uses the rate at the time of each settlement

Reference8:FY2023 1Q Overview of Wacoal: Revenue and Business Profit for Major Business Units

Revenue
23.1 billion yen

YoY :+¥5.0 billion(+28%)
planning difference :+¥0.3 billion (+1%)

With the relaxation of the COVID-19 restrictions, the actual result was at a similar level to the plan for increased revenue and moderate sales recovery.

- The sales at main store channels recovered slowly as a result of lack of returning customer visits.
- Sales to member customers were favorable due to the promotion of the CX strategy, but acquisition of new customers was sluggish for both stores and the EC.

Business Profit
0.7 billion yen

YoY :+¥1.2 billion
planning difference :+¥0.8 billion

Exceeded the business profit in the same period of the last year and the plan, due to improved sales and cost control.

- Attributable to lower SG&A ratio due to structural reform and cost reduction in response to sales trends.

(millions of yen)

<Revenue>

| | FY2022 1Q results | FY2023 1Q results | vs FY2022 1Q | |
|--|-------------------|-------------------|--------------|----------|
| | | | Change | % Change |
| 1st Brand Group | 8,016 | 8,760 | 744 | +9.3% |
| 2nd Brand Group | 7,059 | 7,127 | 68 | +1.0% |
| 3rd Brand Group | 3,523 | 4,122 | 600 | +17.0% |
| WEB Business Department | 3,610 | 3,714 | 104 | +2.9% |
| Others | -4,079 | -596 | 3,483 | - |
| Revenue total (External customers only) | 18,128 | 23,127 | 4,999 | +27.6% |
| Revenue total (Including internal sales) | 18,604 | 23,637 | 5,033 | +27.1% |

<Business Profit>

| | FY2022 1Q results | FY2023 1Q results | vs FY2022 1Q | |
|--------------------------|-------------------|-------------------|--------------|----------|
| | | | Change | % Change |
| 1st Brand Group | 1,216 | 1,265 | 48 | +4.0% |
| 2nd Brand Group | 549 | 592 | 42 | +7.7% |
| 3rd Brand Group | 164 | 390 | 226 | +137.8% |
| WEB Business Department | 360 | 391 | 30 | +8.4% |
| Others | -2,778 | -1,971 | 807 | - |
| Business Profit (loss) | -488 | 666 | 1,154 | - |

Reference9:FY2023 1Q Overview of Wacoal International (US)

Revenue

8.2 billion yen

YoY : +¥0.7 billion(+10%)
(local currency basis :-7%)
planning difference : -¥0.9 billion (-10%)

Decreased in the local currency basis as a result of slowdown in Wacoal America and IO

- Wacoal America: Physical store channel -6%; EC channel -2%; (Department store EC -2%, dedicated EC -1%, Wacoal America EC -2%)
- IO: IO EC -24%; Wholesale -31% Directly managed store +6%

Business Profit

0.5 billion yen

YoY : -¥0.6 billion(-55%)
(local currency basis :-62%)
planning difference : -¥0.5 billion(-50%)

The earnings decreased as a result of lower Wacoal America's income and higher deficits of IO

- Wacoal America: The earnings decreased as a result of lower income and increase in the sales mix of brick-and-mortar stores with low gross margin rates
- IO: The deficit increased as it struggled to improve marketing efficiency

<sales trend>

| | | FY2022 | | | | | FY2023 1Q | | ratio | |
|----------------------|------------|-------------------------------|-------|-------|------|-------|-----------|-----------|-------|------|
| | | 1Q | 2Q | 3Q | 4Q | total | vs FY2020 | vs FY2022 | | |
| Channel | Store | Department store | +495% | +62% | +21% | +11% | +71% | - 8% | - 6% | +53% |
| | | Outlet-Directly Managed Store | - | +170% | +75% | +30% | +165% | +67% | - 10% | |
| | | Store sales total | +507% | +63% | +22% | +11% | +72% | - 7% | - 6% | |
| | EC | Department store EC site | +114% | - 9% | - 7% | +19% | +21% | +42% | - 2% | +47% |
| Third Party EC site | | +27% | +47% | - 18% | +60% | +30% | +33% | - 1% | | |
| Wacoal's Own EC Site | | +8% | +16% | - 8% | +5% | +6% | +72% | - 2% | | |
| EC sales total | | +35% | +16% | - 10% | +23% | +16% | +49% | - 2% | | |
| Area | America | +124% | +34% | +3% | +16% | +38% | +11% | - 6% | +91% | |
| | Canada | +527% | +127% | +60% | +37% | +107% | +44% | +49% | +4% | |
| | Other area | +274% | +70% | - 24% | - 2% | +33% | +39% | +97% | +5% | |

(Thousands of dollars)

| | Wacoal America, Inc. | IO |
|-----------------|----------------------|---------------------|
| Revenue | 53,562 | 10,864 |
| vs FY2022 1Q | -2% | -23% |
| Business Profit | 8,587 | -4,798 |
| vs FY2022 1Q | -28% | (FY2022 1Q -1,860) |

<Revenue>

| Brand | vs FY2022 | | | | FY2023 1Q | | ratio |
|-----------|-----------|------|------|------|-----------|-----------|-------|
| | 1Q | 2Q | 3Q | 4Q | vs FY2020 | vs FY2022 | |
| WACOAL | +125% | +39% | +3% | +14% | +6% | -4% | +72% |
| B.tempt'd | +309% | +37% | +24% | +44% | +144% | +18% | +10% |
| CW-X | +3% | +40% | -22% | -9% | +16% | -20% | +1% |
| LIVELY | +69% | +5% | +1% | -13% | - | -23% | +17% |

Reference10:FY2023 1Q Overview of Wacoal Europe

Revenue
5.2 billion yen
 YoY :+¥1.2 billion(+30%)
 (local currency basis :+22%)
 planning difference :+¥0.6 billion (+12%)

Although the sales revenue in North America was lower YoY, sales revenue in the United Kingdom and Europe were strong, resulting in higher revenue

- The U.K. and Europe remained strong, with U.K. +47%, North America -4%, and Europe +13%
- Wacoal EC channel started in FY2020 and has grown well (+54% YoY, 6% of total)

Business Profit
0.6 billion yen
 YoY :+¥0.06 billion(+10%)
 (local currency basis :+4%)
 planning difference :+¥0.2 billion (+36%)

The earnings increased as a result of increased revenue

- The operating profit margin on a local currency basis remained high at 11.9%

<sales trend>

| | | | FY2022 | | | | FY2023 1Q | | ratio |
|---------|------------------------|------------------|--------|-------|-------|-------|-----------|-----------|-------|
| | | | 1Q | 2Q | 3Q | 4Q | vs FY2020 | vs FY2022 | |
| Channel | store | Department store | +393% | +26% | +42% | +52% | +27% | +50% | +20% |
| | | Specialty store | +127% | +45% | +32% | +49% | +24% | +14% | +49% |
| | Directly Managed Store | - 11% | - 50% | - 12% | - 62% | - 21% | - 10% | +4% | |
| | EC | EC | +107% | +25% | +34% | +49% | +51% | +4% | +27% |
| Brand | | Fantasie | +188% | +47% | +21% | +53% | +26% | +19% | +34% |
| | | Freya | +97% | +2% | +39% | +26% | +12% | +12% | +23% |
| | | Goddess | +56% | +4% | +0% | +28% | +14% | +3% | +5% |
| | | Elomi | +119% | +50% | +52% | +50% | +56% | +22% | +28% |
| | | Wacoal | +113% | +22% | +20% | +23% | +27% | +7% | +10% |
| | | B.Tempted | +0% | - 77% | - 21% | 0% | - | - | - |

<sales trend>

| | FY2022 | | | | FY2023 1Q | | ratio |
|---------------|--------|------|------|------|-----------|-----------|-------|
| | 1Q | 2Q | 3Q | 4Q | vs FY2020 | vs FY2022 | |
| UK | +155% | +41% | +28% | +70% | +30% | +46% | +36% |
| Europe | +89% | +22% | +47% | +39% | +27% | +13% | +24% |
| North America | +130% | +26% | +29% | +35% | +23% | - 4% | +31% |
| Other | +108% | +22% | +22% | - 1% | +37% | +6% | +9% |

Reference11:FY2023 1Q Overview of Wacoal China

Revenue
2.4 billion yen
 YoY : -¥0.9 billion (-28%)
 (local currency basis : -37%)
 planning difference : -¥0.4 billion (-14%)

Due to movement restrictions associated with COVID-19 resurgence, the revenue significantly decreased, lower than the plan

- ◆ Physical stores were stagnant due to the closure and quarantine caused by COVID-19 resurgence: Physical stores -37%
- ◆ EC was also sluggish as a result of warehouse closures associated with lockdown: Other companies -31% (EC)

Business Loss
-0.4 billion yen
 YoY : -¥0.5 billion
 (local currency basis : -25million yuan)
 planning difference : -¥0.02 billion

Operating loss due to poor sales

<sales trend>

| | | FY2022 | | | | FY2023 1Q | | ratio |
|---------|-------------|--------|-------|-------|-------|-----------|-----------|-------|
| | | 1Q | 2Q | 3Q | 4Q | vs FY2020 | vs FY2022 | |
| Channel | Real Stores | +7% | - 21% | - 1% | - 28% | - 43% | - 37% | +75% |
| | Other EC | - 18% | - 11% | - 21% | - 2% | - 38% | - 31% | +24% |
| | Own EC | — | — | — | - 64% | — | - 68% | +1% |
| Brand | Wacoal | +1% | - 18% | - 2% | - 12% | - 42% | - 34% | +89% |
| | Salute | +9% | - 22% | - 24% | +0% | - 32% | - 38% | +10% |
| | ANPHI | - 5% | +12% | - 17% | - 19% | +88% | - 30% | +1% |

Reference12:FY2023 1Q 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
2.4 billion yen

YoY :+¥1.0 billion(+66%)
planning difference :+¥0.3 billion (+15%)

Revenue increased as a result of improving the operating environment and the effect of foreign exchange rates

- ◆ 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
0.4 billion yen

YoY :+¥0.2 billion
planning difference :+¥0.3 billion

The earnings increased as a result of increased revenue

<sales trend>

| | vs FY2022 | | | | FY2023 1Q | |
|------------------|-----------|-------|-------|-------|-----------|-----------|
| | 1Q | 2Q | 3Q | 4Q | vs FY2020 | vs FY2022 |
| Wacoal Hong Kong | +49% | +32% | - 23% | - 29% | +11% | +0% |
| Singapore | +321% | - 17% | +6% | +6% | +9% | +47% |
| Philippines | +365% | +53% | +27% | +55% | +10% | +90% |
| India | +426% | +163% | +16% | +8% | +379% | +553% |
| A-Tech | +91% | +106% | +25% | +23% | +12% | +40% |
| G-Tech | +18% | +14% | +7% | +30% | - 32% | +50% |

Reference13:FY2023 1Q Overview of Peach John

Revenue

3.0 billion yen

YoY : +¥4 million (+0.1%)
planning difference : -¥0.2 billion (-8%)

Despite strong results of physical stores, the EC fell below the same period last year

- ◆ Physical stores remained strong due to the increase in visitors due to improved sales environment and successful promotion
- ◆ The company's EC was sluggish, as promotions did not end well.

Business profit

0.4 billion yen

YoY : -¥0.1 billion (-22%)
planning difference : -¥0.1 billion (-23%)

Profit decreased due to increased expenses, but high profit level was maintained.

<sales trend>

| | | vs FY2022 | | | | FY2023 1Q | | ratio★ |
|-------|------------|-----------|-------|-------|-------|-----------|-----------|--------|
| | | 1Q | 2Q | 3Q | 4Q | vs FY2020 | vs FY2022 | |
| Japan | Mail-order | - 17% | - 11% | - 5% | - 11% | +18% | - 16% | +40% |
| | Store | +91% | - 5% | +11% | +2% | +8% | +24% | +47% |
| | Overseas | - 71% | +952% | - 45% | - 28% | - 86% | - 75% | +1% |
| | Other | - 9% | +11% | +63% | +33% | +36% | +10% | +12% |

| | | vs FY2022 | | | | FY2023 1Q | |
|----------------------------|--|-----------|-------|-------|-------|-----------|-----------|
| | | 1Q | 2Q | 3Q | 4Q | vs FY2020 | vs FY2022 |
| Overseas★ | Hong Kong | - 7% | +1% | +22% | - 19% | - 30% | +6% |
| | Taiwan (stores+ EC) | - 23% | - 16% | +10% | +13% | - 16% | +25% |
| | Shanghai·Beijing etc (Directly Managed Store) | +25% | - 42% | - 66% | - 55% | - 93% | - 76% |
| | Shanghai·Beijing etc (Third party EC site) | - 2% | - 22% | - 20% | +8% | - 62% | - 44% |
| Shanghai·Beijing etc total | | +5% | - 27% | - 37% | - 11% | - 73% | - 51% |

★Change rate based on local currency. The rate of increase or decrease in sales at retail stores and EC sites in each region.
(The figures for "Shanghai·Beijing etc" are from January to December.)

Reference14:FY2023 1Q Overview of Domestic Subsidiaries (Lecien, Nanasai, Ai)

Lecien : Operating loss as a result of poor sales of PB products to clients

| | |
|---|--|
| Revenue 0.9 billion yen YoY : -¥0.01 billion (-2%) planning difference : +¥0.1 billion (+18%) | Business Loss -0.07 billion yen YoY : -¥0.02 billion planning difference : -¥0.02 billion |
|---|--|

| <sales trend> | vs FY2022 | | | | FY2023 1Q | | ratio |
|---------------|-----------|-------|-------|-------|-----------|-----------|-------|
| | 1Q | 2Q | 3Q | 4Q | vs FY2020 | vs FY2022 | |
| Innerwear | +2% | - 31% | - 31% | - 11% | - 37% | - 19% | +75% |
| Embroidery | +8% | - 14% | - 16% | - 7% | +2% | - 7% | +11% |
| Lace | +25% | - 36% | - 11% | +46% | - 55% | +12% | +14% |

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

| | |
|---|---|
| Revenue 1.6 billion yen YoY : +¥0.4 billion (+33%) planning difference : +¥0.2 billion (+16%) | Business Loss -0.01 billion yen YoY : +¥0.1 billion planning difference : +¥0.06 billion |
|---|---|

| <sales trend> | vs FY2022 | | | | FY2023 1Q | | ratio |
|------------------|-----------|-------|-------|-------|-----------|-----------|-------|
| | 1Q | 2Q | 3Q | 4Q | vs FY2020 | vs FY2022 | |
| Rental and lease | +11% | - 6% | - 7% | - 3% | - 35% | +4% | +20% |
| Production sales | +16% | - 15% | - 28% | - 14% | - 18% | +17% | +19% |
| Construction | - 14% | - 15% | +126% | +65% | - 18% | +62% | +61% |

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

| | |
|--|--|
| Revenue 0.6 billion yen YoY : +¥0.2 billion (+61%) planning difference : +¥0.08 billion (+16%) | Business Loss -0.01 billion yen YoY : +¥0.07 billion planning difference : +¥0.05 billion |
|--|--|

| <sales trend> | vs FY2022 | | | | FY2023 1Q | | ratio |
|---------------|-----------|------|------|------|-----------|-----------|-------|
| | 1Q | 2Q | 3Q | 4Q | vs FY2020 | vs FY2022 | |
| Resort wear | +20% | +35% | -14% | +55% | -44% | +136% | +58% |
| Innerwear | +25% | -23% | -5% | -7% | -14% | +9% | +42% |

Reference15:FY2023 Full-year Plan

【Exchange rate】

| USD | GBP | CNY |
|--------|--------|-------|
| 120.00 | 155.00 | 19.00 |

(millions of yen)

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

| | FY2022 results | | FY2023 plan | | vs FY2022 | |
|---|----------------|------------|-------------|------------|-----------|----------|
| | | % of sales | | % of sales | Change | % Change |
| Consolidated Revenue | 172,072 | | 205,000 | — | 32,928 | +19.1% |
| Cost of sales | 76,248 | 44.3 | 88,000 | 42.9 | 11,752 | +15.4% |
| Sales Profit | 95,824 | 55.6 | 117,000 | 57.1 | 21,176 | +22.1% |
| Selling,general and administrative | 95,330 | 55.4 | 110,000 | 53.7 | 14,670 | +15.4% |
| Business Profit | 494 | 0.3 | 7,000 | 3.4 | 6,506 | — |
| Other profit | 3,749 | 2.2 | 1,000 | 0.6 | -2,749 | - 73.3% |
| Other expenses | 952 | 0.6 | 1,500 | 0.9 | 548 | +57.6% |
| Operating Profit | 3,291 | 1.9 | 6,500 | 3.2 | 3,209 | +97.5% |
| Finance profit | 1,930 | 1.1 | 1,000 | 0.6 | -930 | - 48.2% |
| Finance costs | 232 | 0.1 | 300 | 0.2 | 68 | +29.3% |
| Share of profit (lost) of investments accounted for using equity nethod(loss) | -906 | — | 800 | 0.5 | 1,706 | — |
| Quarterly profit before tax | 4,083 | 2.4 | 8,000 | 3.9 | 3,917 | +95.9% |
| Profit attributable to owners of the parent company | 1,732 | 1.0 | 5,500 | 2.7 | 3,768 | +217.6% |

Reference16:FY2023 Full-year Plan (By Segment)

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

[Exchange rate]

| USD | GBP | CNY |
|--------|--------|-------|
| 120.00 | 155.00 | 19.00 |

(millions of yen)

| | FY2022 results | | FY2023 plan | | vs FY2022 | |
|--------------------------------|----------------|------------|----------------|------------|---------------|---------------|
| | | ratio | | ratio | Change | % Change |
| Wacoal Business (Japan) | 88,128 | 51.2 | 108,600 | 53.0 | 20,472 | +23.2% |
| Wacoal Business (Overseas) | 59,214 | 34.4 | 70,100 | 34.2 | 10,886 | +18.4% |
| Peach John Business | 12,200 | 7.1 | 12,750 | 6.2 | 550 | +4.5% |
| Other Businesses | 12,530 | 7.3 | 13,550 | 6.6 | 1,020 | +8.1% |
| Revenue | 172,072 | 100 | 205,000 | 100 | 32,928 | +19.1% |
| | FY2022 results | % of sales | FY2023 plan | % of sales | Change | % Change |
| Wacoal Business (Japan) | -1,771 | — | 3,390 | 3.1 | 5,161 | — |
| Wacoal Business (Overseas) | 1,786 | 3.0 | 2,420 | 3.5 | 634 | +35.5% |
| Peach John Business | 1,609 | 13.2 | 1,480 | 11.6 | -129 | -8.0% |
| Other Businesses | -1,130 | — | -290 | — | 840 | — |
| Business Profit (loss) | 494 | 0.3 | 7,000 | 3.4 | 6,506 | — |
| | FY2022 results | % of sales | FY2023 plan | % of sales | Change | % Change |
| Wacoal Business (Japan) | 604 | 0.7 | 2,600 | 2.4 | 1,996 | +330.5% |
| Wacoal Business (Overseas) | 2,055 | 3.5 | 2,400 | 3.4 | 345 | +16.8% |
| Peach John Business | 1,650 | 13.5 | 1,500 | 11.8 | -150 | -9.1% |
| Other Businesses | -1,018 | — | 0 | 0.0 | 1,018 | — |
| Operating Profit (loss) | 3,291 | 1.9 | 6,500 | 3.2 | 3,209 | +97.5% |

Reference17:FY2023 Full-year Plan (Major Subsidiaries)

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

【Exchange rate】

| USD | GBP | CNY |
|--------|--------|-------|
| 120.00 | 155.00 | 19.00 |

(millions of yen)

| | | Revenue | | | | Business Profit (loss) | | | | Operating Profit (loss) | | | |
|----------------------------|-----------------------------------|----------------|-------------|-----------|----------|------------------------|-------------|-----------|----------|-------------------------|-------------|-----------|----------|
| | | FY2022 results | FY2023 plan | vs FY2022 | | FY2022 results | FY2023 plan | vs FY2022 | | FY2022 results | FY2023 plan | vs FY2022 | |
| | | | | Change | % Change | | | Change | % Change | | | Change | % Change |
| Wacoal Business (Japan) | Wacoal | 81,184 | 102,900 | 21,716 | +26.7% | -729 | 3,000 | 3,729 | - | 1,734 | 4,437 | 2,703 | +155.9% |
| Wacoal Business (Overseas) | Wacoal International Corp. (U.S.) | 25,282 | 30,027 | 4,745 | +18.8% | 477 | 384 | -93 | -19.5% | 490 | 384 | -106 | -21.6% |
| | Wacoal Europe Ltd. | 16,305 | 17,302 | 997 | +6.1% | 1,806 | 1,404 | -402 | -22.3% | 1,945 | 1,404 | -541 | -27.8% |
| | Wacoal China Co., Ltd. | 11,734 | 14,516 | 2,782 | +23.7% | -172 | 415 | 587 | - | -166 | 415 | 581 | - |
| Peach John Businesses | | 12,200 | 12,750 | 550 | +4.5% | 1,609 | 1,480 | -129 | -8.0% | 1,650 | 1,500 | -150 | -9.1% |
| Other Businesses | Lecien | 3,475 | 3,200 | -275 | -7.9% | -414 | -170 | 244 | - | -593 | 70 | 663 | - |
| | Nanasai | 6,042 | 6,423 | 381 | +6.3% | -249 | 0 | 249 | - | -145 | 70 | 215 | - |
| | A i | 1,838 | 2,700 | 862 | +46.9% | -379 | 10 | 389 | - | -352 | 14 | 366 | - |

Major Overseas Subsidiaries (Local Currency Basis)

| | | | | | | | | | | | | | |
|----------------------------|-----------------------------------|---------|---------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| Wacoal Business (Overseas) | Wacoal International Corp. (U.S.) | 224,963 | 250,221 | 25,258 | +11.2% | 4,258 | 3,199 | -1,059 | -24.9% | 4,375 | 3,199 | -1,176 | -26.9% |
| | Wacoal Europe Ltd. | 106,179 | 111,629 | 5,450 | +5.1% | 11,761 | 9,058 | -2,703 | -23.0% | 12,669 | 9,058 | -3,611 | -28.5% |
| | Wacoal China Co., Ltd. | 670,152 | 763,993 | 93,841 | +14.0% | -9,822 | 21,817 | 31,639 | - | -9,457 | 21,817 | 31,274 | - |

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