 WACOAL HOLDINGS CORP.

FY2024 Third Quarter Business Results Presentation

February 9, 2024

1. FY2024 3Q(Oct-Dec) Financial Overview

Executive Summary for FY2024 3Q (Oct-Dec)

Revenue

46.3 billion yen

<YoY> -¥0.1 billion (-0.3%)
 <Revised plan difference> -¥4.2 billion (-8%)
 <Initial plan difference> -¥6.5 billion (-12%)

➤ Fall/winter sales were sluggish at all major companies, resulting in a significant shortfall from the revised plan

(billion of yen)

	FY2024 1H			FY2024 3Q		
	Results	YoY	Planning difference	Results	YoY	Revised plan difference
Wacoal business(Japan)	47.3	-1.6 (-3%)	-3.9 (-8%)	25.3	-0.5 (-2%)	-1.6 (-6%)
Wacoal business(Overseas)	35.0	-0.06 (-0.2%)	-2.8 (-7%)	15.3	+0.6 (+4%)	-2.3 (-13%)
Peach John business	5.5	-0.5 (-9%)	-0.8 (-12%)	2.6	-0.5 (-15%)	-0.6 (-20%)
Other businesses	7.3	-0.2 (-3%)	-0.4 (-6%)	3.2	+0.3 (+11%)	+0.4 (+13%)

Business Profit

1.1 billion yen

<YoY> +¥0.5 billion (+80%)
 <Revised plan difference> +¥1.2 billion (-)
 <Initial plan difference> -¥0.9 billion (-)

➤ Exceeded plan due to cost reductions and delays in sales promotion expenses
 (vs Revised plan Revenue -2.8 billion yen SGA -4.0 billion yen)

	FY2024 1H			FY2024 3Q		
	Results	YoY	Planning difference	Results	YoY	Revised plan difference
Wacoal business(Japan)	1.0	-0.7 (-42%)	-0.1 (-11%)	1.7	+1.3 (+394%)	+0.5 (+48%)
Wacoal business(Overseas)	2.3	+0.5 (+29%)	-0.3 (-12%)	-0.3	-0.8 (-)	+0.7 (-)
Peach John business	0.3	-0.6 (-68%)	-0.3 (-47%)	-0.03	-0.1 (-)	-0.3 (-)
Other businesses	0.2	+0.2 (returning to profit)	-0.01 (-6%)	-0.2	+0.08 (-)	+0.3 (-)

Operating Profit

1.4 billion yen

<YoY> +¥7.2 billion (-)
 <Revised plan difference> +¥1.5 billion (-)
 <Initial plan difference> -¥0.05 billion (-3%)

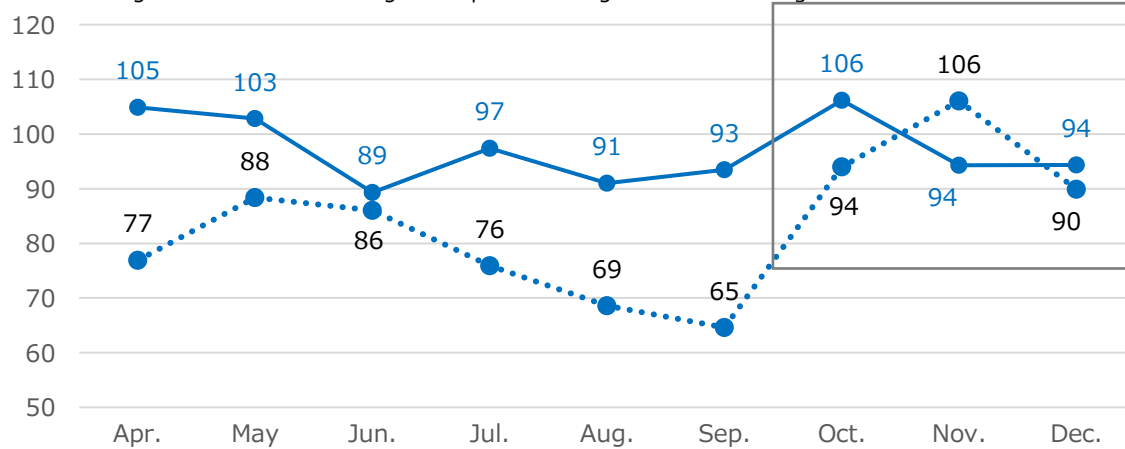
➤ Impairment loss (¥10.1 billion) related to Wacoal International (U.S.) was recorded in the previous fiscal year

FY2024 3Q(Oct-Dec): Business Conditions at Major Subsidiaries (Japan)

Wacoal 3Q sales trend

— vs FY2023
 vs FY2020

Note: The graph shows the monthly figures before the adjustments in settling accounts.
 (Including internal sales Excluding the impact of change in revenue recognition)



Revenue

(including internal sales, Excluding the impact of change in revenue recognition)

➤ vs FY2023 3Q -2% vs Revised plan -6%

【Topics of FY2024 3Q】

- Same as in the first half, sales of high-end products have been strong, but sales of mid-range products have been sluggish
- Due to sluggish sales, returns increased to adjust in-store inventory

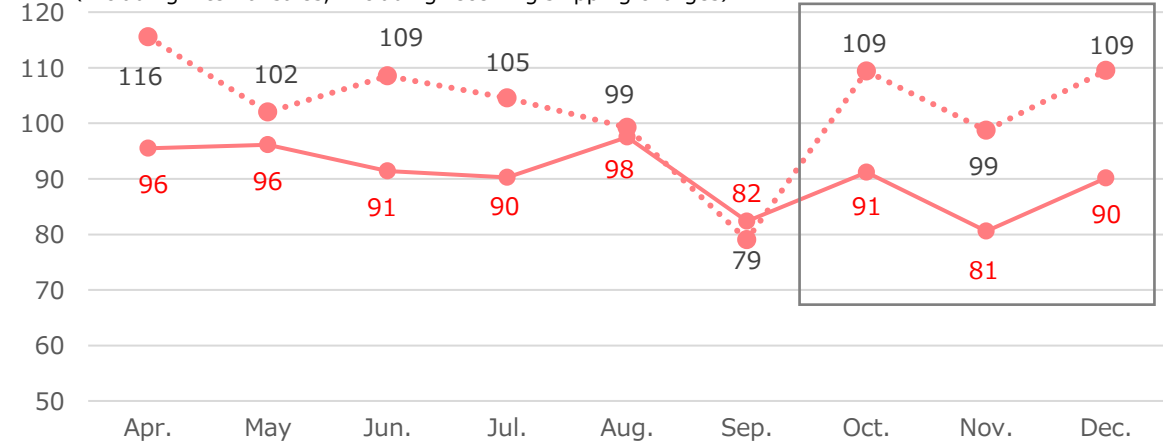
Store basis Sales by Channel (% Change)

department stores : -6% (vs FY2020 -22%)
 directly-managed stores: +3% (vs FY2020 -9%)
 GMS, Supermarket : Wacoal -5% (vs FY2020 -9%) Wing -12% (vs FY2020 -12%)
 Own EC : +13% (vs FY2020 +86%)

Peach John 3Q sales trend

— vs FY2023
 vs FY2020

Note: Graphs are monthly figures based on internal management of PJ (Japan)
 (Including internal sales, Excluding receiving shipping charges)



Revenue

(including internal sales)

➤ vs FY2023 3Q -13% vs Revised plan -20%

【Topics of FY2024 3Q】

- Collaboration projects with famous celebrities remained weak
- Introduced a new membership system with increased incentives for premium customers

Sales by channel (Japan)

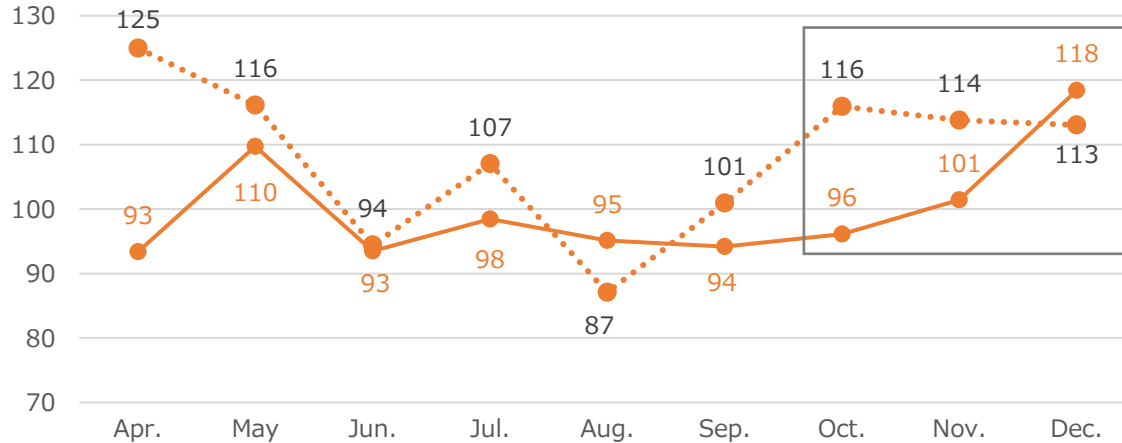
Own EC : -31% (vs FY2020 -11%)
 Retail stores : -7% (vs FY2020 +5%)
 Other EC : +21% (vs FY2020 +67%)

FY2024 3Q(Oct-Dec): Business Conditions at Major Subsidiaries (US)

Wacoal America 3Q sales trend

— vs FY2023
 vs FY2020

Note: The graph shows the monthly figures before the adjustments in settling accounts.
 (Including internal sales)



[Revenue] including internal sales, local currency basis

➤ vs FY2023 3Q +3% vs Revised plan -0.9%

[Topics of FY2024 3Q]

- Proceed as per the revised plan due to the relaxation of purchase restraints by major customers
- EC sales in 3Q +11%

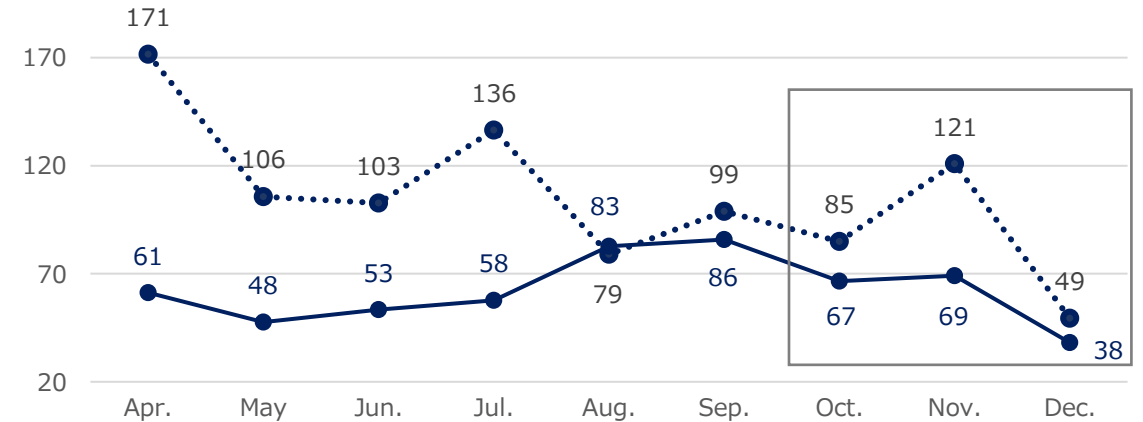
Store basis Sales by Channel (% Change)

Physical store : +2%
 EC Total : +11%
 (Own EC:+2% Department store EC:-8% dedicated EC:+58%)

IO Inc. 3Q sales trend

— vs FY2023
 vs FY2020

Note: The graph shows the monthly figures before the adjustments in settling accounts.
 (Including internal sales)



[Revenue] including internal sales, local currency basis

➤ vs FY2023 3Q -40% vs Revised plan -65%

[Topics of FY2024 3Q]

- Following the decision to exit the business, the focus shifted to reducing inventory sales through discount promotions from November onward, but the results fell far short of expectations

Sales by channel (% Change)

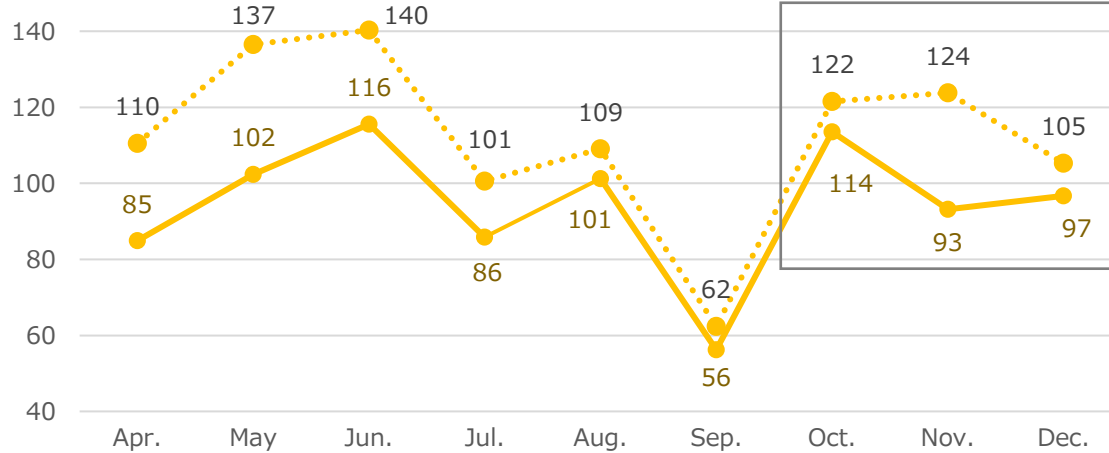
IO EC : -38%
 Directly managed store : -36%
 Wholesale : -49%

FY2024 3Q(Oct-Dec): Business Conditions at Major Subsidiaries (Europe•China)

Wacoal Europe 3Q sales trend

— vs FY2023
 vs FY2020

Note: The graph shows the monthly figures before the adjustments in settling accounts.
 (Including internal sales)



【Revenue】 local currency basis

➤ vs FY2023 3Q +1% vs Revised plan -12%

【Topics of FY2024 3Q】

- Sales stagnated in the UK and Europe in November and December
- Failed to cover the negative impact of the cyber incident occurred in September

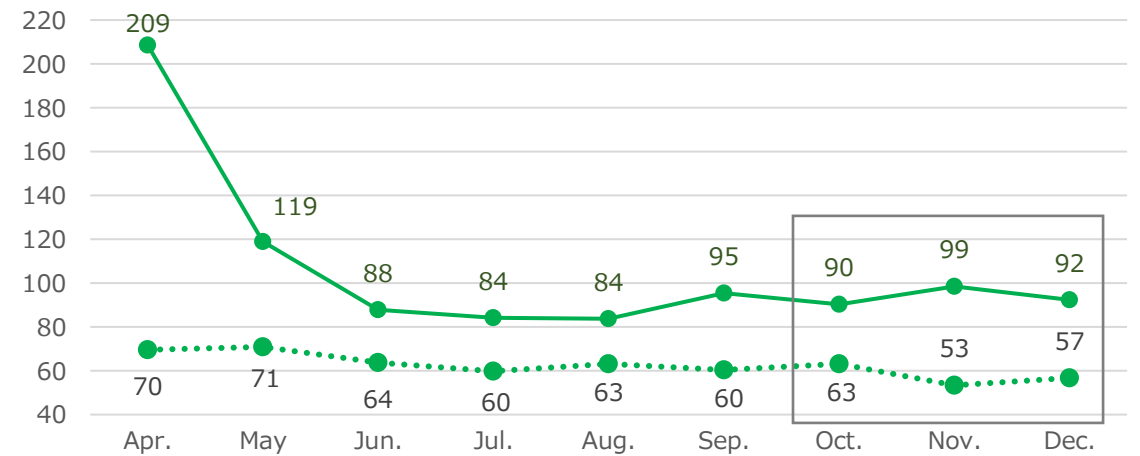
Sales by area (% Change)

UK : -5% North America : -12% Europe : +23%

Wacoal China 3Q sales trend

— vs FY2023
 vs FY2020

Note: The graph shows the monthly figures before the adjustments in settling accounts.
 (Including internal sales)



【Revenue】 local currency basis•Figures for vs FY2020 are calculated based on monthly figures.

➤ vs FY2023 3Q -6% vs Revised plan -27%

【Topics of FY2024 3Q】

- Sluggish growth in the number of customers visiting physical stores and struggles in EC continued
- 80% of the pre-COVID level was set as the revised plan, but remained at around 60%.

Sales by channel (% Change)

Real Stores:-0.3% (vs FY2020 -39%)
 Other EC:-10% (vs FY2020 -45%) Own EC:+46%

2. FY2024 3Q(Apr-Dec) Financial Overview

Executive Summary for FY2024 3Q (Apr-Dec)

Revenue

141.4 billion yen

<YoY> -¥2.5 billion (-2%)
 <Revised plan difference> -¥4.2 billion (-3%)
 <Initial plan difference> -¥14.4 billion (-9%)

- Domestic : Sales of mid-range products were sluggish due to an increase in selective consumption
- Overseas : Although the U.S. showed signs of recovery, the U.K., Europe, and China struggled

(billion of yen)

	FY2024 3Q	YoY	Revised plan difference
Wacoal business(Japan)	72.6	-2.1 (-3%)	-1.6 (-2%)
Wacoal business(Overseas)	50.3	+0.5 (+1%)	-2.3 (-4%)
Peach John business	8.1	-1.0 (-11%)	-0.6 (-7%)
Other businesses	10.5	+0.09 (+0.9%)	+0.4 (+4%)

Business Profit

5.0 billion yen

<YoY> -¥0.02 billion (-0.4%)
 <Revised plan difference> +¥1.2 billion (+30%)
 <Initial plan difference> -¥1.5 billion (-24%)

- To absorb the impact of decline in sales and higher cost of sales ratio, each company controlled SG&A expenses

(billion of yen)

	FY2024 3Q	YoY	Revised plan difference
Wacoal business(Japan)	2.6	+0.6 (+30%)	+0.5 (+25%)
Wacoal business(Overseas)	2.0	-0.2 (-10%)	+0.7 (+55%)
Peach John business	0.3	-0.7 (-74%)	-0.3 (-57%)
Other businesses	0.06	+0.3 (returning to profit)	+3 (-)

Operating Loss

-2.0 billion yen

<YoY> -¥0.2 billion
 <Revised plan difference> +¥1.5 billion
 <Initial plan difference> -¥7.8 billion

- In the current fiscal year, impairment loss (¥7.4 billion) related to Wacoal International (U.S.) was recorded due to IO's withdrawal from the LIVELY business and subsequent liquidation
- In the previous fiscal year, a gain on sales of fixed assets (¥3.0 billion) was recorded as other profit and an impairment loss (¥10.1 billion) related to the U.S. business was recorded as other expenses

Revenue and Business Profit for FY2024 3Q

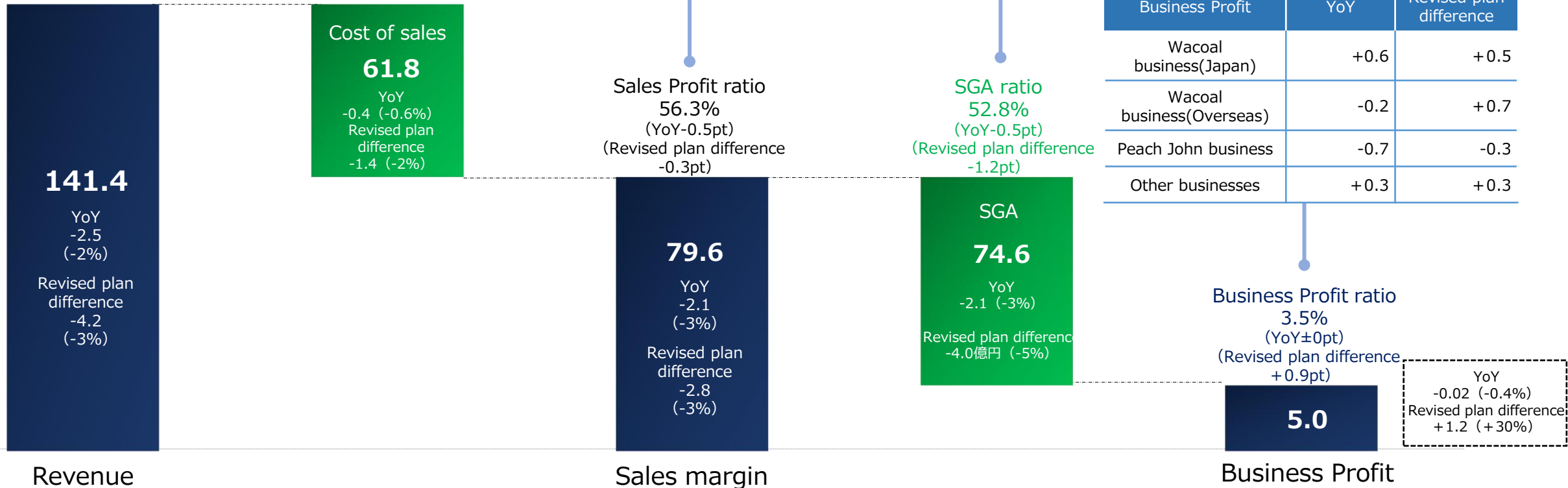
(billions of yen)

*Wacoal Europe is calculated excluding brand amortization cost

Revenue	YoY	Revised plan difference
Wacoal business(Japan)	-2.1	-1.6
Wacoal business(Overseas)	+0.5	-2.3
Peach John business	-1.0	-0.6
Other businesses	+0.09	+0.4

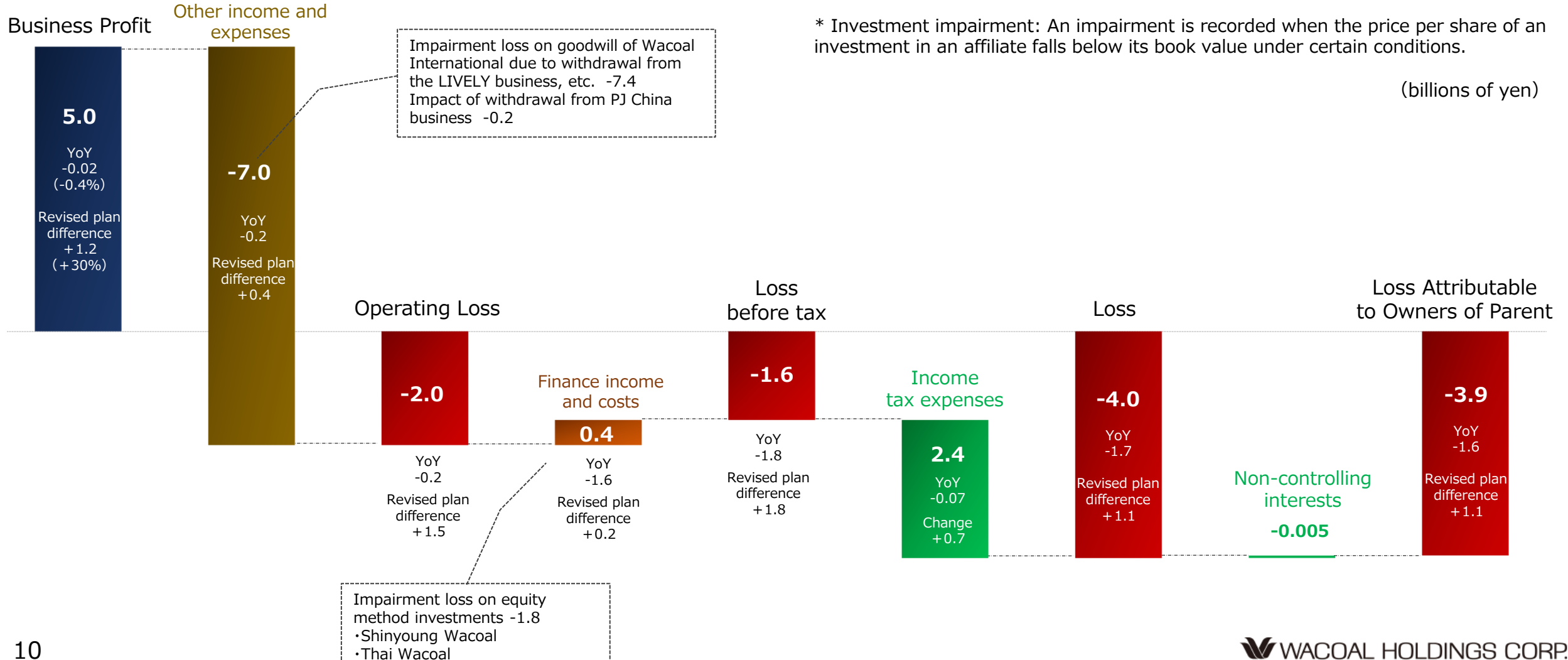
Sales Profit ratio	FY2023 3Q YTD	FY2024 3Q YTD result	
Wacoal	56.7%	56.2%	-0.5pt
Peach John Domestic only	64.9%	61.4%	-3.4pt
Wacoal International Corp. (U.S.)	50.3%	49.7%	-0.6pt
Wacoal Europe Ltd.	58.8%	58.1%	-0.7Pt
Wacoal China Co., Ltd.	69.0%	69.6%	+0.6pt

SGA ratio	FY2023 3Q YTD	FY2024 3Q YTD result	
Wacoal	54.9%	53.5%	-1.4pt
Peach John Domestic only	49.9%	57.6%	+7.6pt
Wacoal International Corp. (U.S.)	48.0%	47.4%	-0.6pt
Wacoal Europe Ltd.	46.6%	49.5%	+2.9pt
Wacoal China Co., Ltd.	78.0%	73.0%	-4.9pt



FY2024 3Q Profit impact items

- **Operating profit/loss:** In addition to the decrease in business profit, it was affected by an impairment loss of ¥7.4 billion related to the U.S. business
- **Income before income taxes:** Impacted by investment impairment* (-¥1.8 billion) in affiliated companies (Shinyoung Wacoal and Thai Wacoal)

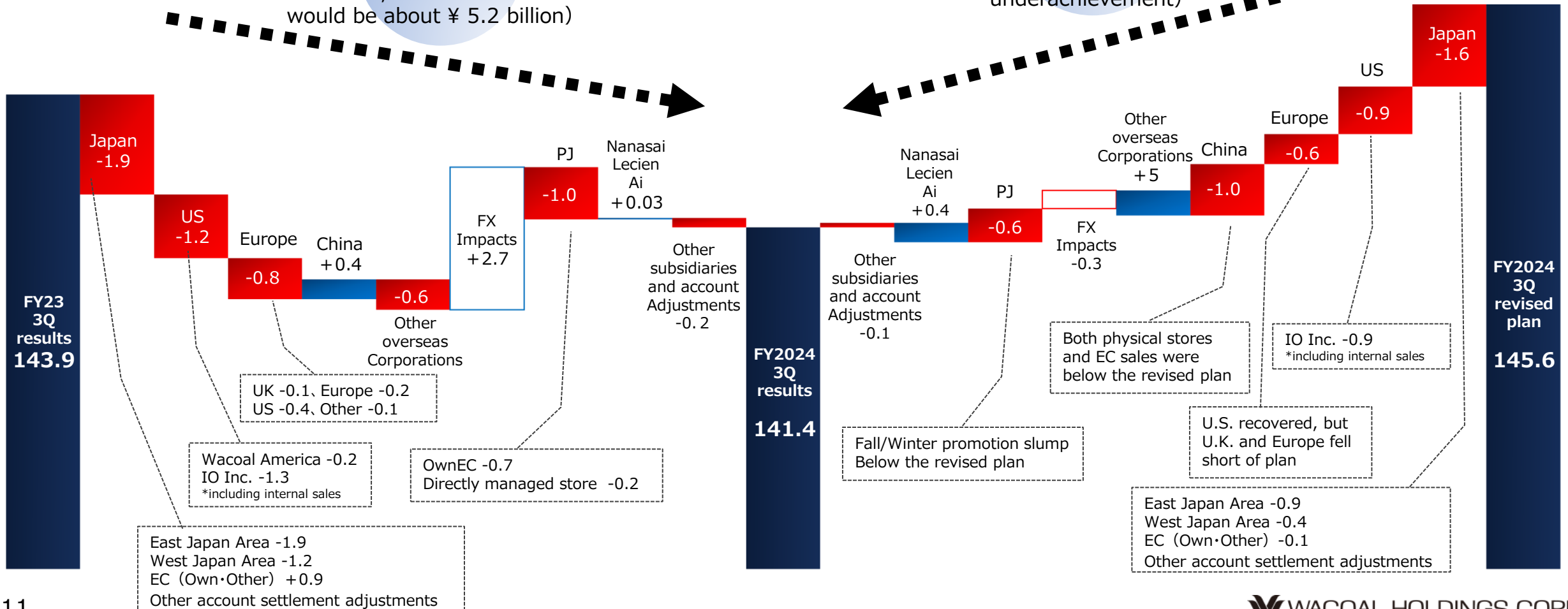


(Reference) FY2024 3Q Increase/Decrease in Revenue (YoY and vs the plan)

(billions of yen)

Decrease vs FY2023 3Q
About a ¥ 2.5 billion
 (If the foreign exchange
 impact of ¥ 2.7 billion is
 removed, the sales decrease
 would be about ¥ 5.2 billion)

Fell far short of FY2024 3Q plan
About a ¥ 4.2 billion
 (Excluding the impact of ¥ 0.3
 billion yen in foreign exchange,
 this would be a ¥ 3.9 billion
 underachievement)

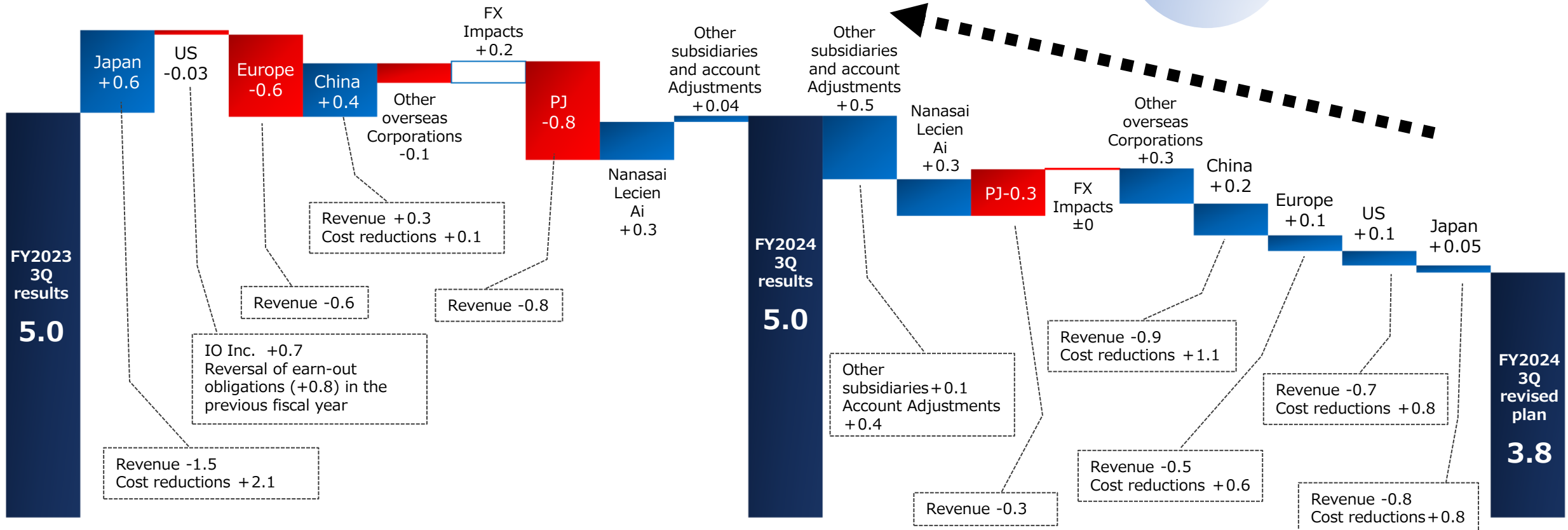


(Reference) FY2024 3Q Increase/Decrease in Business profit (YoY and vs the plan)

(billions of yen)

vs FY2023 3Q
Same as previous period

Exceeding vs FY2024 3Q revised plan
About a ¥ 1.2 billion



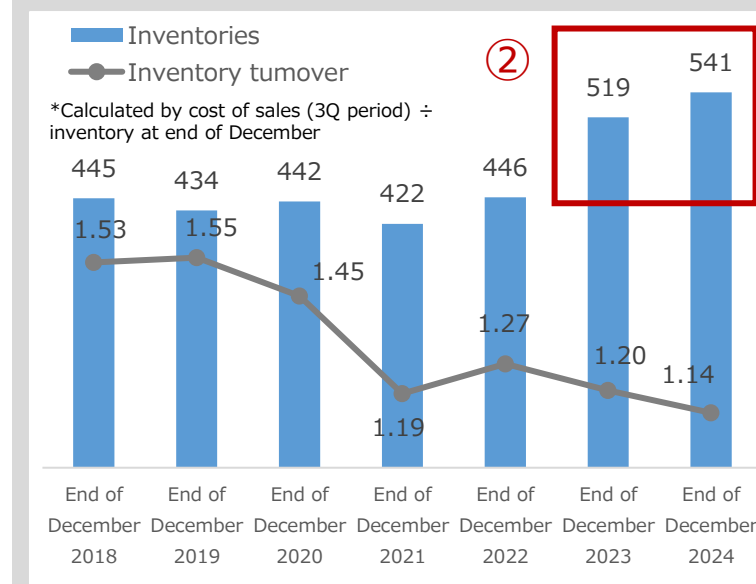
FY2024 3Q – Consolidated Statement of Financial Position

(billions of yen)

	End of FY2023	Ratio	FY2024 3Q	Ratio	Change
Cash and cash equivalents	26.8		30.2		+3.4
Trade and other receivables	20.2		19.5		-0.7
Inventories	53.7		54.1		+0.4
Other	5.0		7.7		+2.7
Total current assets	105.7	37.0	111.5	39.7	+5.8
Property, plant and equipment and Intangible assets	59.7		57.7		-2.0
Goodwill	16.3		11.2		-5.1
Other financial assets	50.2		48.1		-2.1
Other	53.8		52.7		-1.1
Total non-current assets	180.0	63.0	169.7	60.3	-10.3
Total assets	285.7	100.0	281.3	100.0	-4.4

	End of FY2023	Ratio	FY2024 3Q	Ratio	Change
Trade and other payables	17.5		13.9		-3.6
Borrowings	8.1		8.9		+0.8
Lease liabilities	12.3		10.7		-1.6
Deferred income taxes	13.9		15.1		+1.2
Other	20.4		22.9		+2.5
Total liabilities	72.2	25.3	71.5	25.4	-0.7
Total equity attributable to owners of parent	210.2		206.5		-3.7
Noncontrolling interests	3.3		3.2		-0.1
Total equity	213.5	74.7	209.8	74.6	-3.7
Total liabilities and equity	285.7	100.0	281.3	100.0	-4.4

- ①
- ✓ Decreased due to impairment loss on goodwill
 - ✓ Despite the rising market value of policy shareholdings, the sale is in progress
- ②
- ✓ Inventories increased over the last two years due to sluggish sales, foreign exchange impact, and soaring costs (Inventory turnover deteriorated)



FY2024 3Q –Consolidated Statement of Cash Flows

(billions of yen)

	FY2023 3Q	FY2024 3Q	Change
Profit	-2.2	-4.0	-1.7
Depreciation	8.1	8.9	+0.8
Impairment charges	10.1	6.5	-3.6
Decrease (increase) in working capital component items			
Decrease (increase) in trade and other receivables	1.0	1.4	+0.4
Increase in inventories	① -5.3	1.1	+6.4
Decrease in trade and other payables	-2.1	-3.9	-1.8
Decrease in retirement benefit asset or liability	② -0.1	-1.9	-1.8
Other	-3.2	-0.5	+2.7
Net cash provided by operating activities	6.2	7.6	+1.4
Purchase of property, plant and equipment and Intangible assets	-4.0	-2.8	+1.2
Proceeds from sale of property, plant and equipment	③ 4.5	0.6	-3.9
Other	④ 4.6	13.2	+8.5
Net cash used in investing activities	5.2	11.0	+5.8
Net increase in short-term bank loans	-4.1	0.7	+4.8
Repayments of lease obligations	-4.5	-4.3	+0.2
Payments for purchase of treasury stock	-6.2	-7.6	-1.4
Dividends paid to owners of parent	-4.2	-5.2	-0.9
Other	0.7	-0.0	-0.7
Net cash used in financing activities	-18.4	-16.4	+2.0

- ① ✓ Improved cash flow due to decrease in inventories, etc.
- ② ✓ Increased retirement allowance payments due to the implementation of special operation of the flex retirement system
- ③ ✓ Sales of fixed assets (¥4.4 billion) were recorded in the previous fiscal year
- ④ ✓ Sale of policy shareholdings

FY2024 3Q Overview of Wacoal (Japan)

Note: The performance report for major subsidiaries is noted in the reference materials (P31~)

Revenue
72.6 billion yen

<YoY> -¥2.1 billion (-3%)
 <Revised plan difference> -¥1.6 billion (-2%)
 <Initial plan difference> -¥6.9 billion (-9%)

Sales at physical stores were sluggish for Wacoal and Wing, which sell mid-range products

- Sluggish sales of mid-range products in department stores, GMS, and supermarkets, which are the main channels
- High-end brands "Yue" and "Salute" and men's innerwear showed steady growth
- Sales of directly-managed stores "AMPHI" struggled, but sales of "Wacoal The Store" and factory stores remained strong
- Own EC and other EC continued to be strong

Utilization of customer base

Purchases by member customers exceeded YoY.

Customer attributes		Purchase amount YoY	Ratio
Member customers	Existing members	+25%	20% (+4pt)
	Returning members*	+17%	5% (+1pt)
	New members	+3%	16% (+1pt)
Purchase amount by non-member customers		-11%	58% (-6pt)

* Members with no purchase records in the previous fiscal year

Business Profit
2.6 billion yen

<YoY> +¥0.6 billion (+30%)
 <Revised plan difference> +¥0.5 billion (+25%)
 <Initial plan difference> -¥0.07 billion (-3%)

Efforts were made to control personnel costs and advertising expenses to compensate for the impact of the decline in sales and profit margin

- The sales profit ratio decreased due to rising costs and the increase in discount sales ratio, mainly at directly managed stores
- A decrease in personnel costs resulted from the implementation of the flex retirement system, along with reductions in advertising expenses in accordance with sales trends

FY2024 3Q Overview of Wacoal (Overseas)

Note: The performance report for major subsidiaries is noted in the reference materials (P31~)

(billions of yen)

Revenue
50.3 billion yen

<YoY> +¥0.5 billion (+1%)
<Revised plan difference> -¥2.3 billion (-4%)
<Initial plan difference> -¥4.9 billion (-9%)

Sales in the U.K., Europe, and China remained sluggish, although business conditions improved in the U.S.

- Wacoal Europe and Wacoal International (U.S.) recorded lower sales on a local currency basis, but the depreciation of the yen against major currencies contributed to an increase in sales on a Japanese currency basis
- China slumped due to sluggish growth in the number of customers visiting physical stores as a result of slow market recovery and increased competition in EC market

Subsidiary	FY2024 3Q results	YoY (Change)	Planning difference (Change)
Wacoal International Corp. (U.S.)	21.3	-0.2 (-1%)	-1.2 (-5%)
Wacoal Europe Ltd.	14.5	+0.5 (+4%)	-0.6 (-4%)
Wacoal China Co., Ltd.	7.8	+0.4 (+6%)	-1.0 (-11%)

Business Profit
2.0 billion yen

<YoY> -¥0.2 billion(-10%)
<Revised plan difference> +¥0.7 billion (+55%)
<Initial plan difference> -¥0.7 billion (-26%)

Fell below YoY due to the significant impact of reduced sales in Europe, despite the decreased losses in China and IO

- US sales declined, partly due to the reversal of earn-out obligations occurred in the same period of the previous year
- Profit in Wacoal Europe decreased due to the impact of lower sales and lower manufacturing efficiency
- Wacoal China continued to experience losses as sales were significantly lower than expected

Subsidiary	FY2024 3Q results	YoY (Change)	Planning difference (Change)
Wacoal International Corp. (U.S.)	0.5	-0.01 (-2%)	+0.1 (+26%)
Wacoal Europe Ltd.	1.0	-0.5 (-33%)	+0.1 (+13%)
Wacoal China Co., Ltd.	-0.3	+0.4 (-)	+0.2 (-)

FY2024 3Q Overview of Peach John/ Overview of other Businesses

Note: The performance report for major subsidiaries is noted in the reference materials (P31~)

Overview of Peach John

Revenue
8.1 billion yen

<YoY> -¥1.0 billion (-11%)
<Revised plan difference> -¥0.6 billion (-7%)
<Initial plan difference> -¥1.4 billion (-15%)

Business Profit
0.3 billion yen

<YoY> -¥0.7 billion (-74%)
<Revised plan difference> -¥0.3 billion (-57%)
<Initial plan difference> -¥0.6 billion (-71%)

Sales and profits declined due to lower-than-expected effects of promotion of new products

Domestic

- Despite focusing on attracting new customers through collaboration projects with famous celebrities, the expected effect was not achieved. Sales declined both at directly managed stores and own EC site.

Overseas

- Sales of both Taiwan PJ and Hong Kong PJ increased due to the contribution of new store openings, but remained lower than expected

Overview of other Businesses

Revenue
10.5 billion yen

<YoY> +¥0.09 billion (+0.9%)
<Revised plan difference> +¥0.4 billion (+4%)
<Initial plan difference> -¥1.1 billion (-10%)

Business Profit
0.06 billion yen

<YoY> +¥0.3 billion (-)
<Revised plan difference> +¥0.3 billion (-)
<Initial plan difference> -¥0.1 billion (-70%)

Lecien : Sales of PB products struggled
Nanasai and Ai : Recovery trend

Lecien

- Sales of PB products for major clothing chains were sluggish

Nanasai

- The rental, production sales, and interior construction businesses remained firm against the backdrop of an increase in the number of visitors to commercial facilities

Ai

- Sales increased due to a recovery in travel-related demand and other factors

(Reference) Progress of EC Business

The ratio for EC to total sales at the six major companies is

29.4%

Japanese yen basis
(including foreign exchange effects)

EC business of Wacoal, Wacoal Europe, and Wacoal America grew, but the PJ and Wacoal China were sluggish

➤ EC ratio for FY2024 3Q :

Wacoal 23%、Peach John 34%、Wacoal America 45%、IO 73%、Wacoal Europe 31%、Wacoal China 24%

Progress of EC business by major subsidiaries

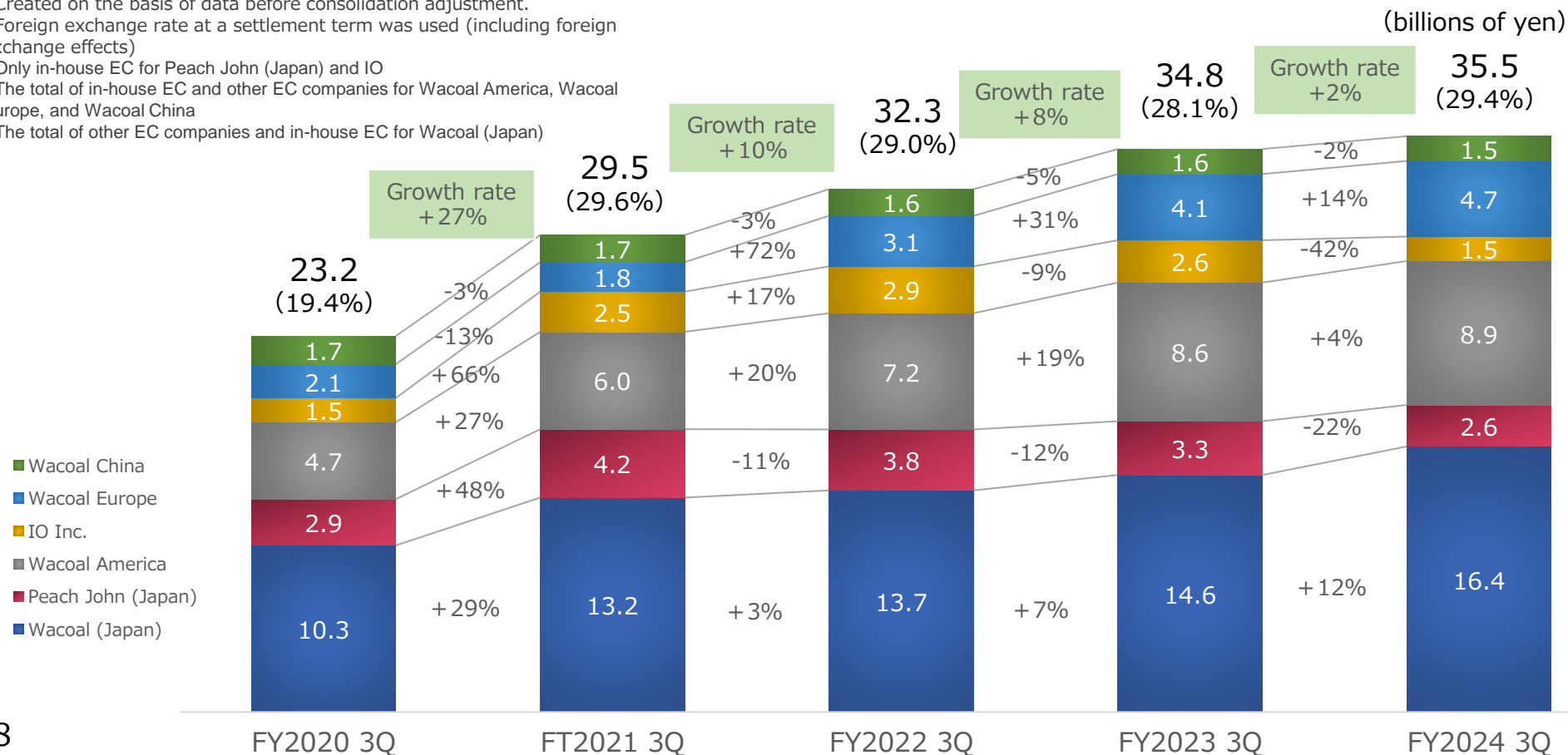
* Created on the basis of data before consolidation adjustment.

* Foreign exchange rate at a settlement term was used (including foreign exchange effects)

* Only in-house EC for Peach John (Japan) and IO

* The total of in-house EC and other EC companies for Wacoal America, Wacoal Europe, and Wacoal China

* The total of other EC companies and in-house EC for Wacoal (Japan)



Total EC sales of six major companies vs FY2020 3Q

+53%

EC sales of major companies

vs FY2020 3Q

Wacoal (Japan)	+59%
Wacoal America	+87%
IO Inc.	+2%
Wacoal Europe	+123%
Wacoal China	-13%
Peach John (Japan)	-10%

3. Forecast of Full-year Business Results

No change in the full-year forecast announced on November 9, 2023

Revenue
196.0 billion yen

<YoY> +¥7.4 billion (+4%)
<Initial plan difference> -¥9.0 billion (-4%)

Despite efforts to implement various measures to achieve sales recovery, the continuation of the severe business environment in 4Q and beyond is anticipated.

- There is a downside risk to the revised plan for sales revenue due to 3Q results and current business conditions in 4Q.



As part of the 30th anniversary project of Peach John, the global group ENHYPEN has launched

Business Profit
1.7 billion yen

<YoY> -¥2.4 billion (-59%)
<Initial plan difference> -¥4.3 billion (-72%)

Aim to achieve the revised plan through thorough cost management

- Strengthen control of SG&A expenses in line with sales trends
- The decrease from 3Q cumulative business profit (¥5.0 billion) is due to the estimated loss for the 4Q and the impact of levy adjustment* (approx. -¥1.4 billion)

* Under Japanese GAAP, property taxes are recognized as an expense over the accounting period in which they are paid, but under IFRS, they are recognized as a lump-sum expense on the levy date.

Operating Loss
-12.0 billion yen

<YoY> -¥8.5 billion
<Initial plan difference> -¥18.0 billion

In addition to the impairment loss related to the U.S. business, structural reform costs of Wacoal Corp. are expected to be recorded in 4Q

- Impairment loss of WIC (¥7.3 billion) due to IO's withdrawal from the business
- Structural reform costs (¥6.0 billion) for Wacoal Corp. are expected to be recorded in 4Q

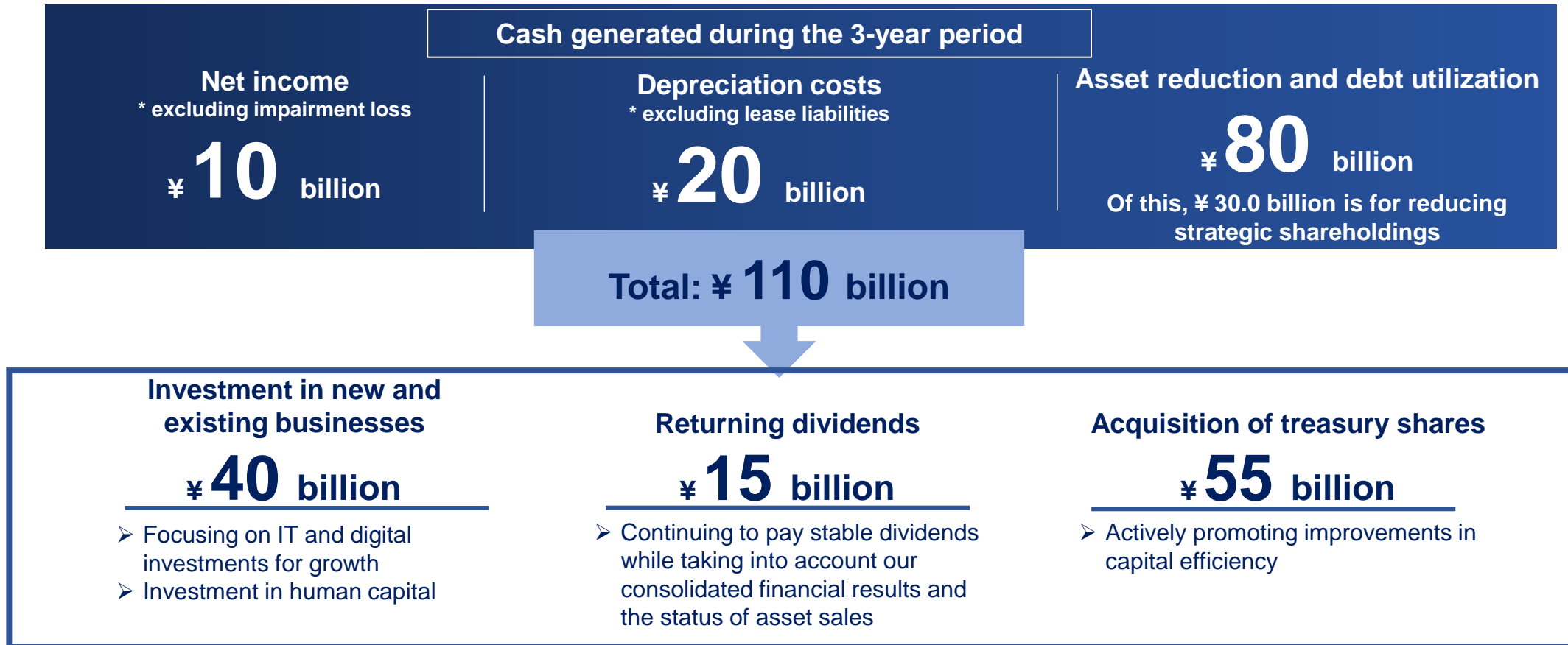
4. Finance and Shareholder Returns

Financial Policies during the Revised Medium-term Management Plan Period : FY2024~FY2026

Excerpts (from Revised Medium-Term Management Plan FY2024 to FY2026)

* For details on this matter, please refer to the "Notice of Dividend of Surplus and Reversal of General Reserve" disclosed on November 9, 2023.

1. Improving profitability through business model reforms and growth strategies as a top priority, we will reduce inventories and policy shareholdings, and streamline real estate holdings to improve capital efficiency and ROE
2. While prioritizing investments for future growth, we will actively return profits to shareholders to improve capital efficiency



FY2024 3Q Capital Policy and Shareholder Returns

- **Sale of strategic shareholdings : Approx. 13.7 billion yen**
- Acquisition amount of treasury stocks : Approx. 7.6 billion yen**

Breakdown		FY2024 3Q	Revised Medium-Term Management Plan Target Figures
Cash generated	Net Income (Excluding impairment loss)	2.5	10.0
	Depreciation cost*1	4.6	20.0
	Sales of policy shareholdings	13.7	30.0
	Asset reduction and debt utilization	—	50.0
	Total	20.8	110.0
Cash used	Growth investment and capital investment	2.8	40.0
	Dividend payment	5.2	15.0
	Acquisition amount of treasury stocks	7.6	55.0
	Total	15.6	110.0

Details and Amount of investment in FY2024 1H	
Wacoal IT related investments, etc.	1.0
Wacoal Building renovation, etc.	0.3
Japanese subsidiaries	0.6
Overseas subsidiaries	0.9
Total	2.8

Breakdown		FY2024 3Q	Revised Medium-Term Management Plan Target Figures
Wacoal Corp. Status of Sales of Policy Shareholdings *2	Sale amount	12.2	30.0
	Number of fully sold stocks	8	Reduce net asset ratio to less than 10% by FY2026

*1 Represents the net amount of repayment of lease liabilities from depreciation expenses

*2 The comparison is based on the book value as of the end of March FY2022. (These differ from the actual sales amounts.)

5. Progress of Revised Medium-term Management Plan

Internal communication after the announcement of the revised medium-term management plan

➤ Internal information session on the revised plan



Information session on the revised medium-term management plan held for employees

- Date: November 20 (Mon.) to 22 (Wed.), and November 29 (Wed.)
- Venue: Headquarters, Shin-Kyoto Building, Kojimachi, Online (Total of 6 sessions)
- Number of participants: Approx. 1,400 (Archived videos are available separately)
- Content: 45 minutes of executive briefing and 45 minutes for Q&A (Total 90 minutes)

➤ Town hall meeting



Monthly town hall meetings (dialogue meetings) with executive participation

- Date: November 28 (Tue.), December 1 (Fri.), and December 4 (Mon.), 2023
January 17 (Tue.), 22 (Mon.), 23 (Wed.), and 25 (Thur.), 2024
* Continued from February onward
- Number of participants: Approx. 20 per meeting
- Target: General employees in December, and section managers in January and February

Employee response

Event Period: December 11 (Mon.) to 19 (Tue.)
 Number of respondents: 436
 Target: Employees of Wacoal Holdings Corp. and Wacoal Corp.

In-house briefings and townhall meetings regarding revised medium-term management plan



Date : Revised medium-term management plan briefings: November 20, 21, and 22, 2023 at five locations
 Townhall meetings
 Plan to hold ten meetings between the end of November 2023 and March 2024

Location : Kyoto, Tokyo, online

Attendees : Masaaki Yajima, Representative Director, President and CEO; Akira Miyagi, Representative Director, Vice President and Executive Officer and CFO; Keisuke Kawanishi, Representative Director, President and CEO Wacoal Corp.; Mitsuru Sekiguchi, Director Corporate Officer Head of Product Development and Merchandising Div.; Katsuya Hirooka, Director Corporate Officer in charge of Administrative Control; Atsuko Shinoduka, Director Corporate Officer Head of Marketing Div.
 * Participants depend on day of the meeting

Participants : Revised medium-term management plan briefings: about 1,400 participants; Townhall meetings: about 200 participants (expected)

Employee opinion of revised medium-term management plan

Because I learned about the company's plans from the revised medium-term management plan, I thought that I would give the department general manager my opinion regarding how the department should move forward. (Employee in their fifties)

It is irritating that although there are visible problems on the frontline, it has been impossible to undertake major company-wide optimization because there is a focus on optimization of the organization and its parts. I would like to see opportunities for communication because I want to work with the senior management team to solve problems. (Employee in their thirties)

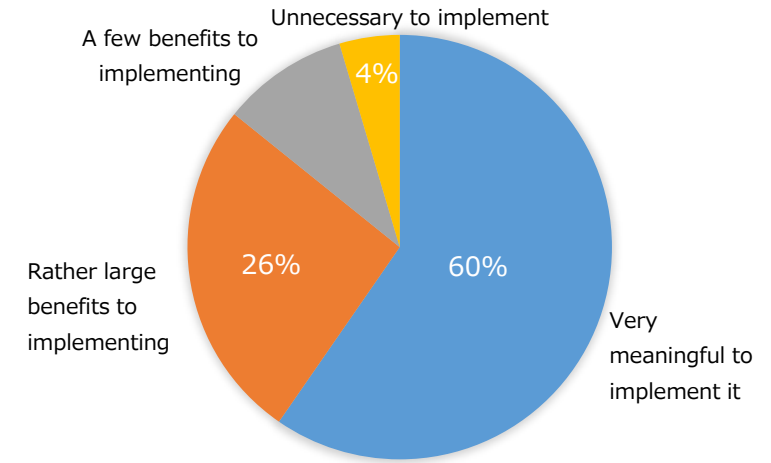
I think that it is only natural to "set out company-wide policies, and then have each department break down the policies based on a common understanding and incorporate those ideas into its strategy and operations," but I was surprised that department general managers and section chiefs commented that "plans lack concrete details" and questioned "how department operations should be organized." I think that they do not understand the meaning of possessing authority. (Employee in their twenties)

I would like management to talk about such issues as the overall direction, bolstering employee motivation, and an atmosphere in which people move forward with unity. Although I understand that traditionally detailed decisions should be left up to departments, I was disappointed that at the briefing, the responses to many of the detailed questions were vague. (Employee in their thirties)

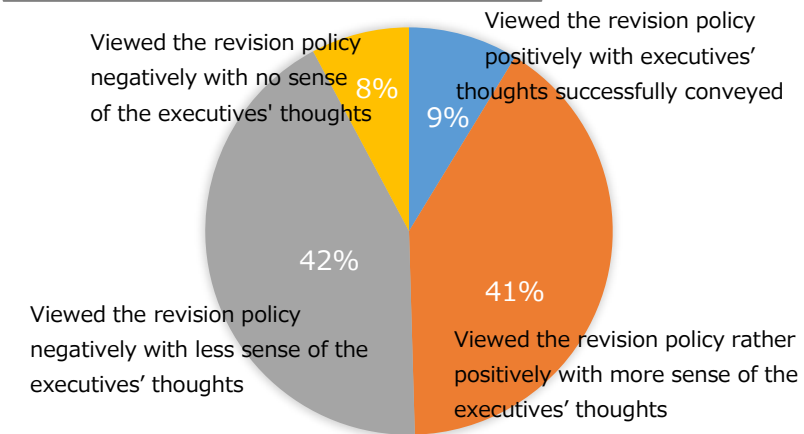
It is good that following the briefings, there were townhall meetings at which participants could directly talk with the executive management team. This provided an opportunity to consider the role of one's own department as seen from the overall company and based on the stated policy. (Employee in their thirties)

Although there are quite high psychological hurdles to general employees talking with executives, the opportunity to communicate intentions and thoughts through direct discussions changed the impression of the revised medium-term management plan to positive from negative. I think it is important that both sides come together and understand each other. (Employee in their fifties)

About Direct Explanations From Executives



About the Mid-term Plan Revision Briefing Session



Progress of revised medium-term management plan

* Target KPIs for each item for FY2025 and progress in cost reductions will be disclosed in May 2024.

Revised Medium Term Plan Initiative Items	Progress through FY2024 3Q
<p>1 Business model reforms to improve profitability</p> <ul style="list-style-type: none"> ● Reviewing supply chain management ● Cost structure reform ● Dealing with unprofitable businesses 	<ul style="list-style-type: none"> ➤ Cost Structure Reform (Wacoal Corp.) <ul style="list-style-type: none"> - Determine the exit timing for loss-making stores (approx. 32 stores) - Facilitate client negotiations on reviewing business terms - Start voluntary retirement applications - Revise retail prices for 24AW season products, etc. ➤ Supply Chain Management (Wacoal Corp.) <ul style="list-style-type: none"> - Expand the rollout to other target dealers' stores by March based on in-store product mix demonstration results - Prepare for a demonstration test of a demand-linked production scheme - Verify the shortened 25SS planning schedule, etc.
<p>2 Growth strategy to achieve VISION 2030</p> <ul style="list-style-type: none"> ● Reviewing brand strategies ● Focusing on growth markets ● Human resource development and organizational development to enhance corporate value 	<ul style="list-style-type: none"> ➤ Review and formulate business policies for strengthened segment (Wacoal Corp.) <ul style="list-style-type: none"> - Establish guidelines for Wacoal to rebrand - Consider growth measures to strengthen the high premium and affordable markets - Consider 3D measurement service and brand collaboration policy to improve LTV, etc. ➤ Brand management system review underway to enhance brand strategy effectiveness (Wacoal Corp.)
<p>3 Introducing ROIC management</p> <ul style="list-style-type: none"> ● Monitoring profitability and strategy effectiveness ● Business portfolio management 	<ul style="list-style-type: none"> ➤ Concurrently hold projects "Penetration and Promotion of ROIC Management," "Maintenance and Construction of ROIC Tree," and "Performance Management Improvement of Wacoal Corp." in preparation for the commencement of ROIC management in April 2024
<p>4 Promoting asset reduction</p> <ul style="list-style-type: none"> ● Reducing inventories ● Reducing strategic shareholdings ● Streamlining real estate holdings 	<ul style="list-style-type: none"> ➤ Sales of policy shareholdings (from April to December 2023) Approx. ¥11.5 billion ➤ Launched the "REBORN: (Office Reform) Project" to reduce facility costs, optimize office space, and enhance office environment comfort ➤ Enhance efficiency through office reorganization (Decided to close Fukuoka and Sapporo sales offices)

Publication of Integrated Report 2023

In the Integrated Report 2023, interviews with President Yajima, President Kawanishi, Executive Vice President Miyagi, Independent Director Nitto, Corporate Officer Shinoduka and Marketing Advisor Sugiyama are included. The report provides information on the process of formulating the revised medium-term management plan and discusses issues aimed at improving the effectiveness of the plan.

<https://www.wacoalholdings.jp/en/ir/library/ar/>

A Message from the President

We will build a foundation to restore growth for the Wacoal Group through the united efforts of executives and employees based on the revised medium-term management plan that embodies our determination to see things through, not put things off

Masaaki Yajima

Representative Director, President and CEO, Wacoal Holdings Corp.



Dramatically revising downward its net income forecast for fiscal 2024, the Wacoal Group announced on November 9, 2023, that it projects to post a net loss for the second consecutive fiscal year. At the same time, the Group announced that it would conduct an overall review of the medium-term management plan formulated in April 2022, and implement fundamental structural reform. The forecast of a net loss for fiscal 2024 is the result of stagnant net sales in major regions, expenses related to structural reform of the Japanese business, and impairment losses due to the withdrawal from the U.S. business. I am keenly aware

that this will cause major concerns for all stakeholders, including shareholders. We revised the medium-term management plan as a result of dramatic changes in the business environment and consumer needs. Since around 2015, the Group's performance has continued to gradually trend downward because of the closure of department stores and mass retailers, our main sales channels for the Japanese business, and changes in business conditions. Furthermore, the consumption tax hike in 2019 and spread and extended duration of the 2020 COVID-19 pandemic further undercut

sales, which led to a rapid deterioration in profitability. For various reasons, including changes in the people's values following the pandemic, greater-than-expected inflation, volatile interest rates, and China's weak economic growth, the Group continues to face a harsh business environment. In an era of growing uncertainty, we determined that unless we change our business model, we do not have a future, which is why we are undertaking this structural reform. I became Representative Director, President and CEO in June 2023. When asked about taking the position, I understood the perilous state of the company and the role

expected of me, and although the environment is not promising, I realized that taking responsibility for putting the company back on a firm footing is what I could do, and decided to accept the position. The current medium-term management plan with updated content (revised medium-term management plan) was formulated without worrying about the pain and discord that will arise during the reform nor putting off efforts to resolve the problems we face. With an eye toward fiscal 2026, the final year of the plan, we will move forward with structural reform with a determination to see it through.

Transformation

Major Items of the Revised Medium-Term Management Plan (Domestic Business)
Marketing Reform

**Reviewing the value provided from the customer's point of view and cultivating an attractive brand:
The current place of marketing reform**

In the revised medium-term management plan, the value that Wacoal will provide in the future is defined as "empowering customers to be themselves." What are the goals of Wacoal's marketing activities as it moves toward further reform?



Shigekazu Sugiyama

Marketing Advisor, Wacoal Corp.
Former member of 2023 Marketing

Atsuko Shinoduka

Corporate Officer in Charge of the Group on Marketing Strategy
Director, Corporate Officer Head of Marketing, Div. of Wacoal Corp.

What are Wacoal's marketing challenges?

—Please tell us how you came to be appointed as a marketing advisor.

Sugiyama: Around the fall of 2022, I was approached by Wacoal and asked if I could help them strengthen their marketing efforts. Having had experience in marketing at a cosmetics manufacturer, I decided to take on the role of advisor in the hope that I could help Wacoal, which also targets women as its main customers, to solve its problems. There are many companies that have marketing challenges, but I find that the challenges are not very different. The problem is basically to analyze the market, where they are going to offer their products and services, what the value of

their offerings is, and whether it matches what their customers are looking for. In many cases, those are not well connected, and I hypothesized that this might be the case for Wacoal as well.

—Was it the case?

Sugiyama: I had heard that Wacoal lacked a strategic approach to marketing, but I was honestly surprised to see that the company is engaged in an amazingly wide range of activities. For example, they continue to analyze customer segmentation, purchase data, and consumer surveys. I also had the impression that progress is being made in integrating

Interview with an External Director

In order to achieve the "total optimization" required of the Wacoal Group, I will provide valuable feedback from an external perspective in an effort to enhance the Company's corporate value.

Koji Nitto General Director



Issues Faced by Wacoal Group and the Role of External Directors

—You were appointed an external director in June 2023. What are your thoughts since taking up your position?

In April 2023, I was asked to become an external director after a request was made to increase the number of external directors. Honestly, I was surprised by this development. Even before I took office, I was aware that Wacoal was struggling in terms of performance. Yet, I didn't expect the situation to be this severe because Wacoal is one of Kyoto's leading blue-chip companies. While talking with the management,

I felt a keen sense that the company needed to change. I decided to take on the job because I thought that my knowledge would be useful to the Wacoal Group. Above all, I wanted to help turn around the company because it is headquartered in Kyoto, similar to OMRON Corporation, where I worked previously.

After starting my role, as I began to understand the internal situation and the expectations of external stakeholders, the opinions and suggestions of investors were quite natural based on my perspective of having held positions

➤ Internal sharing meeting of integrated report

An integrated report seminar for employees was held in early March. We also plan to share the content of dialogues with investors through IR.

- Date: March 5 (Tue.) to 7 (Thu.), 2024
4 times in total
- Number of participants: Approx. 400 people participated last year

6. Reference data

Reference1:	FY2024 3Q Financial Results Overview	P.31
Reference2:	FY2024 3Q Financial Results Overview (by Segment).....	P.32
Reference3:	FY2024 3Q Results for Major Subsidiaries.....	P.33
Reference4:	Monthly Changes in Net Sales for Major Business Units (rate of increase/decrease)	P.34
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Reference7:	Quarterly Changes in EC Ratios at Major Subsidiaries.....	P.37
Reference8:	FY2024 3Q Overview of Wacoal: Revenue and Business Profit for Major Business Units.....	P.38
Reference9:	FY2024 3Q Overview of Wacoal International (US)	P.39
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Reference11:	FY2024 3Q Overview of Wacoal China	P.41
Reference12:	FY2024 3Q Overview of other Asian Businesses.....	P.42
Reference13:	FY2024 3Q Overview of Peach John	P.43
Reference14:	FY2024 3Q Overview of Domestic Subsidiaries (Lecien, Nanasai, Ai).....	P.44
Reference15:	FY2024 Full-year Plan.....	P.45
Reference16:	FY2024 Full-year Plan (By Segment).....	P.46
Reference17:	FY2024 Full-year Plan (Major Subsidiaries)	P.47

Reference1:FY2024 3Q Financial Results Overview

Exchange rate	USD	GBP	CNY
FY2023 3Q results	133.97	162.89	19.88
FY2024 3Q results	141.00	177.49	19.75
plan	130.00	160.00	19.00

(millions of yen)

	FY2023 3Q results	% of	FY2024 3Q revised plan (November 9 Disclosure)	% of	FY2024 3Q results	% of	vs FY2023 3Q results		vs FY2024 3Q revised plan	
							Change	% Change	Change	% Change
Consolidated Revenue	143,903	–	145,600	–	141,407	–	-2,496	-1.7%	-4,193	-2.9%
Cost of sales	62,246	43.3	63,200	43.4	61,846	43.7	-400	-0.6%	-1,354	-2.1%
Sales Profit	81,657	56.7	82,400	56.6	79,561	56.3	-2,096	-2.6%	-2,839	-3.4%
Selling, general and administrative	76,679	53.3	78,600	54.0	74,605	52.8	-2,074	-2.7%	-3,995	-5.1%
Business Profit	4,978	3.5	3,800	2.6	4,956	3.5	-22	-0.4%	1,156	+30.4%
Other profit	5,019	3.5	1,400	1.0	1,269	0.9	-3,750	-74.7%	-131	-9.4%
Other expenses	11,807	8.2	8,700	6.0	8,206	5.8	-3,601	-30.5%	-494	-5.7%
Operating Profit (loss)	-1,810	–	-3,500	–	-1,981	–	-171	–	1,519	–
Finance profit	1,285	0.9	1,600	1.1	1,850	1.3	565	+44.0%	250	+15.6%
Finance costs	684	0.5	450	0.3	237	0.2	-447	-65.4%	-213	-47.3%
share of profit (lost) of investments accounted for using equity method (loss)	1,461	1.0	-950	–	-1,175	–	-2,636	–	-225	–
Quarterly profit before tax (loss)	252	0.2	-3,300	–	-1,543	–	-1,795	–	1,757	–
Profit attributable to owners of the parent company (loss)	-2,289	–	-5,000	–	-3,903	–	-1,614	–	1,097	–

Reference2:FY2024 3Q Financial Results Overview (by Segment)

Exchange rate	USD	GBP	CNY
FY2023 3Q results	133.97	162.89	19.88
FY2024 3Q results	141.00	177.49	19.75
plan	130.00	160.00	19.00

(millions of yen)

	FY2023 3Q results	ratio	FY2024 3Q revised plan (November 9 Disclosure)	ratio	FY2024 3Q results	ratio	vs FY2023 3Q results		vs FY2024 3Q revised plan	
							Change	% Change	Change	% Change
Wacoal Business (Japan)	74,683	51.9	74,200	51.0	72,561	51.3	-2,122	-2.8%	-1,639	-2.2%
Wacoal Business (Overseas)	49,792	34.6	52,600	36.1	50,308	35.6	516	+1.0%	-2,292	-4.4%
Peach John Business	9,049	6.3	8,700	6.0	8,066	5.7	-983	-10.9%	-634	-7.3%
Other Businesses	10,379	7.2	10,100	6.9	10,472	7.4	93	+0.9%	372	+3.7%
Revenue	143,903	100	145,600	100	141,407	100	-2,496	-1.7%	-4,193	-2.9%
	FY2023 3Q results	% of sales	FY2024 3Q revised plan	% of sales	FY2024 3Q results	% of sales	Change	% Change	Change	% Change
Wacoal Business (Japan)	2,018	2.7	2,100	2.8	2,630	3.6	612	+30.3%	530	+25.2%
Wacoal Business (Overseas)	2,238	4.5	1,300	2.5	2,008	4.0	-230	-10.3%	708	+54.5%
Peach John Business	983	10.9	600	6.9	257	3.2	-726	-73.9%	-343	-57.2%
Other Businesses	-261	-	-200	-	61	0.6	322	-	261	-
Business Profit (loss)	4,978	3.5	3,800	2.6	4,956	3.5	-22	-0.4%	1,156	+30.4%
	FY2023 3Q results	% of sales	FY2024 3Q revised plan	% of sales	FY2024 3Q results	% of sales	Change	% Change	Change	% Change
Wacoal Business (Japan)	5,053	6.8	2,300	3.1	3,082	4.2	-1,971	-39.0%	782	+34.0%
Wacoal Business (Overseas)	-8,044	-	-6,200	-	-5,350	-	2,694	-	850	-
Peach John Business	896	9.9	300	3.4	-50	-	-946	-	-350	-
Other Businesses	285	2.7	100	1.0	337	3.2	52	+18.2%	237	+237.0%
Operating Profit (loss)	-1,810	-	-3,500	-	-1,981	-	-171	-	1,519	-

Reference3:FY2024 3Q Results for Major Subsidiaries

Exchange rate	USD	GBP	CNY
FY2023 3Q results	133.97	162.89	19.88
FY2024 3Q results	141.00	177.49	19.75
plan	130.00	160.00	19.00

(millions of yen)

		Revenue							Business Profit (loss)							Operating Profit (loss)						
		FY2023 3Q results	FY2024 3Q revised plan (November 9 Disclosure)	FY2024 3Q results	vs FY2023 3Q results		vs FY2024 3Q revised plan		FY2023 3Q results	FY2024 3Q revised plan (November 9 Disclosure)	FY2024 3Q results	vs FY2023 3Q results		vs FY2024 3Q revised plan		FY2023 3Q results	FY2024 3Q revised plan (November 9 Disclosure)	FY2024 3Q results	vs FY2023 3Q results		vs FY2024 3Q revised plan	
					Change	% Change	Change	% Change				Change	% Change	Change	% Change				Change	% Change	Change	% Change
Wacoal Business (Japan)	Wacoal	70,397	70,066	68,519	-1,878	-2.7%	-1,547	-2.2%	1,264	1,820	1,874	610	+48.2%	54	+2.9%	5,160	2,240	2,768	-2,392	-46.4%	528	+23.6%
Wacoal Business (Overseas)	Wacoal International Corp. (U.S.)	21,491	22,447	21,302	-189	-0.9%	-1,145	-5.1%	506	396	498	-8	-1.6%	102	+25.8%	-9,587	-7,170	-6,981	2,606	-	189	-
	Wacoal Europe Ltd.	14,013	15,108	14,504	491	+3.5%	-604	-4.0%	1,487	878	990	-497	-33.4%	112	+12.8%	955	868	957	2	+0.2%	89	+10.3%
	Wacoal China Co., Ltd.	7,333	8,718	7,746	413	+5.6%	-972	-11.1%	-659	-502	-266	393	-	236	-	-668	-487	-269	399	-	218	-
Peach John Businesses		9,049	8,700	8,066	-983	-10.9%	-634	-7.3%	983	600	257	-726	-73.9%	-343	-57.2%	896	300	-50	-946	-	-350	-
Other Businesses	Lecien	2,494	1,900	1,889	-605	-24.3%	-11	-0.6%	-225	-200	-73	152	-	127	-	90	-20	15	-75	-83.3%	35	-
	Nanasai	4,703	4,706	5,085	382	+8.1%	379	+8.1%	-24	-157	-25	-1	-	132	-	32	-102	43	11	+34.4%	145	-
	A i	2,192	2,444	2,441	249	+11.4%	-3	-0.1%	-5	113	124	129	-	11	+9.7%	8	115	127	119	#####	12	+10.4%
Wacoal Business (Overseas)	Wacoal International Corp. (U.S.)	157,429	154,809	148,662	-8,767	-5.6%	-6,147	-4.0%	3,725	2,729	3,464	-261	-7.0%	735	+26.9%	-70,221	-51,944	-48,727	21,494	-	3,217	-
	Wacoal Europe Ltd.	85,495	83,932	80,791	-4,704	-5.5%	-3,141	-3.7%	9,060	4,881	5,514	-3,546	-39.1%	633	+13.0%	5,821	4,829	5,335	-486	-8.3%	506	+10.5%
	Wacoal China Co., Ltd.	368,873	435,903	387,664	18,791	+5.1%	-48,239	-11.1%	-33,147	-25,100	-13,390	19,757	-	11,710	-	-33,636	-24,343	-13,500	20,136	-	10,843	-

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															
	FY2023				FY2024											
	Jan.	Feb.	Mar.	4Q	Apr.	May	Jun.	1Q	Jul.	Aug.	Sep.	2Q	Oct	Nov	Dec	3Q
Wacoal	+8%	- 8%	- 1%	- 0%	+5%	+3%	- 11%	- 1%	- 3%	- 9%	- 7%	- 6%	+6%	- 6%	- 6%	- 2%
	- 12%	- 32%	+22%	- 7%	- 23%	- 12%	- 14%	- 16%	- 24%	- 31%	- 35%	- 31%	- 6%	+6%	- 10%	- 3%
Wacoal America, Inc.	+23%	- 3%	- 2%	+6%	- 7%	+10%	- 7%	- 2%	- 2%	- 5%	- 6%	- 4%	- 4%	+1%	+18%	+3%
	+46%	- 12%	+8%	+11%	+25%	+16%	- 6%	+12%	+7%	- 13%	+1%	- 2%	+16%	+14%	+13%	+14%
Wacoal Europe Ltd.	+18%	+19%	+8%	+14%	- 15%	+2%	+16%	+1%	- 14%	+1%	- 44%	- 18%	+14%	- 7%	- 3%	+1%
	+34%	+18%	+93%	+43%	+10%	+37%	+40%	+29%	+1%	+9%	- 38%	- 8%	+22%	+24%	+5%	+17%
Wacoal China Co., Ltd.	- 5%	- 9%	- 0%	- 4%	+109%	+19%	- 12%	+19%	- 16%	- 16%	- 5%	- 13%	- 10%	- 1%	- 8%	- 6%
	- 14%	+211%	+10%	+12%	- 30%	- 29%	- 36%	- 32%	- 40%	- 37%	- 40%	- 39%	- 37%	- 47%	- 43%	- 43%
Peach John (Japan)	- 0%	- 7%	- 9%	- 5%	- 4%	- 4%	- 9%	- 6%	- 10%	- 3%	- 18%	- 10%	- 9%	- 19%	- 10%	- 13%
	+10%	- 2%	+16%	+8%	+16%	+2%	+9%	+8%	+5%	- 1%	- 21%	- 6%	+9%	- 1%	+9%	+6%
Lecien (Japan)	- 5%	- 17%	- 6%	- 10%	+6%	- 15%	- 17%	- 8%	- 28%	+32%	- 7%	- 2%	- 23%	- 42%	- 34%	- 34%
	- 40%	- 30%	- 26%	- 32%	- 33%	- 41%	- 55%	- 43%	- 52%	- 16%	- 37%	- 35%	- 57%	- 57%	- 64%	- 59%
Nanasai	- 9%	- 6%	- 28%	- 20%	+31%	+28%	- 20%	+11%	+0%	- 26%	+1%	- 9%	- 34%	+52%	+44%	+13%
	- 20%	- 39%	- 38%	- 35%	- 6%	- 1%	- 30%	- 13%	- 9%	- 37%	- 58%	- 45%	- 26%	- 11%	+44%	- 10%
Ai	+18%	+48%	+51%	+37%	+20%	+20%	+12%	+17%	+15%	+10%	+7%	+12%	+8%	+19%	+14%	+13%
	- 36%	- 26%	+17%	- 19%	- 27%	- 17%	- 25%	- 23%	- 10%	- 30%	- 21%	- 21%	- 18%	- 13%	- 14%	- 15%

★1 The figure before the transfer of internal expenses.Shows year-o n-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) *Bottom line shows comparison to FY2020															
	FY2023				FY2024											
	Jan.	Feb.	Mar.	4Q	Apr.	May	Jun.	1Q	Jul.	Aug.	Sep.	2Q	Oct	Nov	Dec	3Q
Department Stores	+6%	+16%	- 2%	+5%	- 3%	- 6%	- 4%	- 4%	+3%	+0%	- 6%	- 1%	- 9%	- 2%	- 5%	- 6%
	- 6%	- 14%	+11%	- 3%	- 33%	- 32%	- 28%	- 31%	- 15%	- 34%	- 49%	- 34%	- 10%	- 27%	- 26%	- 22%
GMS, Supermarket (Wacoal Brand))	- 3%	- 1%	- 2%	- 2%	- 2%	- 12%	- 16%	- 10%	+3%	- 6%	- 4%	- 1%	- 8%	- 7%	+1%	- 5%
	- 21%	- 22%	- 13%	- 18%	- 33%	- 29%	- 18%	- 20%	- 11%	- 46%	- 54%	- 34%	- 5%	+5%	- 25%	- 9%
GMS, Supermarket (Wing Brand)	+7%	+7%	- 6%	+1%	- 2%	- 8%	- 16%	- 9%	+1%	- 8%	- 9%	- 5%	- 13%	- 15%	- 8%	- 12%
	- 15%	- 19%	- 7%	- 13%	- 16%	- 26%	- 22%	- 21%	- 17%	- 31%	- 52%	- 34%	+0%	- 10%	- 22%	- 12%
Specialty Stores (Real store)	- 7%	+3%	- 17%	- 7%	- 15%	+15%	- 10%	- 4%	- 1%	- 4%	- 5%	- 3%	- 6%	+3%	- 11%	- 5%
	- 6%	- 2%	- 23%	- 10%	- 34%	- 30%	- 50%	- 39%	- 38%	- 43%	- 53%	- 45%	- 36%	- 31%	- 41%	- 37%
Sports Chains	+29%	+57%	+31%	+37%	+8%	+11%	+15%	+11%	+10%	+4%	+15%	+10%	- 4%	- 3%	- 5%	- 4%
	- 19%	- 17%	+54%	- 2%	- 29%	- 28%	- 27%	- 28%	- 7%	- 36%	- 7%	- 17%	- 5%	- 24%	- 20%	- 16%
Third Party EC Sites	+0%	+8%	+3%	+3%	+4%	+15%	+14%	+11%	+17%	- 8%	+9%	+6%	+32%	+13%	+9%	+17%
	+55%	+36%	+49%	+47%	+60%	+51%	+61%	+57%	+75%	+60%	+23%	+51%	+84%	+79%	+75%	+79%
Directly managed store	+6%	+17%	+2%	+7%	+1%	+7%	- 4%	+1%	+6%	+0%	- 2%	+2%	- 6%	- 1%	- 2%	- 3%
	- 12%	- 2%	+21%	- 1%	- 9%	+3%	- 20%	- 9%	- 1%	- 10%	- 19%	- 9%	- 1%	- 4%	- 19%	- 9%
Wacoal's Own EC Site	+1%	- 6%	+26%	+8%	- 6%	- 1%	+29%	+7%	+10%	+13%	+3%	+8%	+19%	+17%	+5%	+13%
	+42%	+41%	+77%	+54%	+62%	+75%	+131%	+89%	+68%	+92%	+75%	+77%	+39%	+117%	+99%	+86%
Catalog mail-order	+9%	+2%	- 5%	+2%	- 8%	- 23%	+1%	- 12%	- 20%	- 4%	- 26%	- 17%	- 9%	- 12%	+14%	- 6%
	+54%	- 14%	+3%	+3%	- 12%	- 10%	+9%	- 7%	- 36%	- 19%	- 34%	- 29%	- 15%	+33%	+48%	+14%
Total	+8%	- 8%	- 1%	+0%	+3%	+3%	- 11%	- 2%	- 3%	- 9%	- 7%	- 6%	+6%	- 6%	- 6%	- 2%
	- 12%	- 32%	+22%	- 7%	- 23%	- 12%	- 14%	- 16%	- 24%	- 31%	- 35%	- 31%	- 6%	+6%	- 10%	- 3%

★Disclosing the aggregated results only for stores where store-based sales can be tracked

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) *Bottom line shows comparison to FY2020															
		FY2023				FY2024											
		Jan.	Feb.	Mar.	4Q	Apr.	May	Jun.	1Q	Jul.	Aug.	Sep.	2Q	Oct	Nov	Dec	3Q
Wacoal America, Inc.	Department Stores Real	+42%	- 3%	- 25%	+3%	- 17%	+16%	+6%	- 1%	+7%	+4%	- 8%	+1%	- 11%	+0%	+42%	+1%
		+39%	- 37%	- 44%	- 22%	- 3%	- 4%	- 19%	- 9%	- 11%	- 33%	- 22%	- 22%	+10%	- 1%	- 5%	- 11%
	Department Store EC	+26%	- 15%	+11%	+5%	- 2%	+34%	- 26%	+0%	- 16%	+26%	- 25%	- 8%	- 20%	- 18%	+27%	- 5%
		+42%	+11%	+36%	+28%	+57%	+114%	- 14%	+42%	- 21%	+15%	+15%	+0%	- 7%	- 6%	+45%	+17%
Third Party EC Sites	- 1%	+4%	+10%	+4%	- 18%	- 17%	- 37%	- 25%	- 13%	- 42%	- 4%	- 20%	+126%	+38%	+30%	- 7%	
	+124%	+42%	+67%	+74%	+30%	- 16%	- 16%	- 1%	+87%	- 2%	+36%	+40%	+37%	+36%	+169%	+29%	
Wacoal's Own EC Site	- 7%	+5%	+5%	+1%	+14%	+3%	+5%	+7%	+14%	- 12%	+16%	+5%	+2%	+0%	+5%	+5%	
	+25%	+46%	+117%	+55%	+81%	+89%	+85%	+85%	+97%	+65%	+85%	+83%	+51%	+95%	+20%	+74%	
Wacoal Europe Ltd.	Department	+24%	+7%	- 15%	+4%	- 14%	+20%	+20%	+7%	- 7%	- 6%	- 50%	- 18%	+3%	- 11%	- 4%	- 3%
		+32%	- 21%	+18%	+3%	+10%	+39%	+11%	+21%	+8%	- 18%	- 60%	- 22%	+5%	- 6%	- 8%	- 3%
	Independent (Speciality Store)	- 8%	+3%	- 15%	- 8%	- 16%	- 12%	- 3%	- 10%	- 18%	- 20%	- 47%	- 28%	+8%	- 22%	- 28%	- 13%
- 2%		- 10%	+60%	+11%	- 5%	+14%	+16%	+8%	- 27%	- 14%	- 41%	- 27%	+5%	+12%	- 17%	+1%	
Third Party EC Sites	+60%	+46%	+74%	+59%	- 15%	+17%	+44%	+15%	- 14%	+44%	- 38%	- 3%	+43%	+32%	+42%	+39%	
	+161%	+155%	+233%	+181%	+63%	+96%	+129%	+97%	+80%	+114%	- 3%	+68%	+119%	+97%	+81%	+98%	
Wacoal China Co., Ltd.	Real Stores	+0%	- 5%	+21%	+6%	+66%	+27%	- 9%	+22%	- 12%	- 12%	+17%	- 4%	- 11%	+27%	- 9%	+0%
		- 17%	+473%	+53%	+27%	- 24%	- 31%	+35%	- 30%	- 30%	- 39%	- 37%	- 35%	- 36%	- 40%	- 40%	- 39%
	Other EC	- 15%	+11%	- 24%	- 17%	-	+3%	- 8%	+26%	- 24%	- 17%	- 49%	- 31%	+25%	- 18%	+0%	- 10%
+11%		- 6%	- 45%	- 29%	- 41%	+20%	- 24%	- 22%	- 56%	+8%	- 35%	- 31%	- 18%	- 49%	- 45%	- 45%	
Own EC	+14%	- 9%	+34%	+14%	+153%	+118%	+15%	+71%	- 26%	+44%	+15%	+30%	+40%	+93%	- 6%	+46%	
		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

★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.

★5 Change from previous fiscal year of Wacoal China, excluding Peach John sales

Reference7:Quarterly Changes in EC Ratios at Major Subsidiaries

		FY2022					FY2023					FY2024		
		1Q	2Q	3Q	4Q	total	1Q	2Q	3Q	4Q	total	1Q	2Q	3Q
Wacoal (Japan)	Own EC channel only	25%	21%	20%	22%	22%	20%	21%	20%	22%	21%	23%	22%	24%
Peach John(Japan)	Own EC channel only	49%	43%	40%	44%	44%	40%	38%	41%	41%	40%	37%	32%	32%
Wacoal America, Inc.	Total of own company and Third Party EC Sites	45%	43%	41%	52%	45%	45%	45%	41%	50%	46%	45%	45%	44%
IO Inc.	Own EC channel only	85%	84%	74%	68%	79%	84%	82%	69%	72%	78%	77%	70%	72%
Wacoal Europe Ltd.	Total of own company and Third Party EC Sites	29%	23%	24%	28%	26%	31%	26%	23%	44%	32%	35%	34%	24%
Wacoal China Co., Ltd.	Other companies' EC channel only	24%	19%	23%	22%	22%	25%	22%	29%	18%	24%	26%	17%	28%
EC ratio of major companies (Total of top 6 companies) *		33%	28%	26%	30%	29%	29%	28%	26%	32%	29%	31%	29%	28%

★1 Sales total uses the rate at the time of each settlement

★2 The aggregation method for Wacoal (Japan) has been changed to include the ratio of total sales of Wacoal's EC (including catalog mail orders) and other companies' EC

★3 Note: Due to the application of IFRS, Wacoal China will change its financial results from this fiscal year to ending on March, reaggregating past performances

Reference8:FY2024 3Q Overview of Wacoal: Revenue and Business Profit for Major Business Units

Revenue
68.5 billion yen
 YoY: -¥1.9 billion (-3%)
 Revised plan difference:
 -¥1.5 billion (-2%)

Sales of high-end products and men's products were strong, but sales in the main brands slowed down, falling short of the plan and YoY

- While sales of high-end brand and men's products were firm, the mainstay "Wacoal" and "Wing" struggled
- By channel, EC sales grew both Wacoal and other companies EC, but physical stores were sluggish, mainly in department stores and mass merchandisers, which are the mainstay channels

Business Profit
1.9 billion yen
 YoY: +¥0.6 billion (+48%)
 Revised plan difference:
 +¥0.05 billion (3%)

Exceeded YOY due to a decrease in personnel expenses and advertising expenses

- Significant decrease in personnel expenses due to the implementation of special operation of the flex retirement system in the previous fiscal year
- The sales profit ratio decreased due to an increase in the bargain sales ratio in order to reduce inventories, mainly at directly managed stores

(millions of yen)

Revenue	FY2023 3Q results	FY2024 3Q results	vs FY2023 3Q results	
			Change	% Change
1st Brand Group	28,809	27,158	-1,651	-5.7%
2nd Brand Group	15,777	14,733	-1,044	-6.6%
3rd Brand Group	6,317	6,796	478	+7.6%
4th Brand Group	8,994	9,354	360	+4.0%
Others	10,499	10,479	-21	-0.2%
Revenue total (External customers o	70,397	68,519	-1,878	-2.7%
Revenue total (Including internal sal	72,161	70,162	-1,999	-2.8%

Business Profit (loss)	FY2023 3Q results	FY2024 3Q results	vs FY2023 3Q results	
			Change	% Change
1st Brand Group	2,199	1,883	-316	-14.4%
2nd Brand Group	-121	-407	-286	-
3rd Brand Group	-142	-265	-122	-
4th Brand Group	193	181	-12	-6.5%
Others	-864	482	1,346	-
Business Profit (loss)	1,264	1,874	610	+48.2%

Revenue
21.3 billion yen
 YoY: -¥0.2 billion (-1%)
 (local currency basis: -6%)
 Revised plan difference:
 -¥1.1 billion (-5%)

Signs of recovery despite IO's significant revenue decline and lower sales at Wacoal America

- Wacoal America: Physical store channels: +1% EC channels: -1% (department store EC: -5% Dedicated EC: -7% Wacoal EC: +5%)
- IO: In-house EC: -45% Wholesale: -17% Directly managed stores: -26%

Business Profit
0.5 billion yen
 YoY: -¥0.01 billion (-2%)
 (local currency basis: -7%)
 Revised plan difference:
 +¥0.1 billion (+26%)

IO's deficit narrowed but remained at the same level as YOY

- Wacoal America: The sales profit ratio decreased due to higher wages at sewing plants and lower productivity due to delays in material delivery
- IO: Deficit narrowed due to efforts to improve profitability

(Thousands of dollars)

			FY2024 1Q		FY2024 2Q		FY2024 3Q		FY2024 3Q YTD		ratio
			vs FY2020	vs FY2023	vs FY2020	vs FY2023	vs FY2020	vs FY2023	vs FY2020	vs FY2023	
Channel	Store	Department store	- 9%	- 1%	- 22%	+1%	+2%	+3%	- 11%	+1%	52%
		Outlet・Directly Managed Sto	+58%	- 5%	+54%	- 3%	- 36%	- 59%	+30%	- 19%	
		Store sales total	- 8%	- 1%	- 21%	+1%	+2%	+2%	- 11%	+1%	
	EC	Department store EC site	+42%	+0%	+0%	- 8%	+6%	- 8%	+17%	- 5%	44%
		Third Party EC site	- 1%	- 25%	+40%	- 20%	+68%	+58%	+29%	- 7%	
		Wacoal's Own EC Site	+85%	+7%	+83%	+5%	+53%	+2%	+74%	+5%	
EC sales total		+43%	- 4%	+42%	- 6%	+41%	+11%	+42%	- 1%		
輸出		+30%	- 7%	- 22%	- 40%	- 13%	- 39%	- 3%	- 29%	4%	
Area	America		+13%	+2%	+0%	+0%	+14%	+6%	+9%	+2%	93%
	Canada		- 54%	- 68%	- 16%	- 29%	+86%	+10%	- 7%	- 33%	3%
	Other area		+30%	- 7%	- 22%	- 40%	- 13%	- 39%	- 3%	- 29%	4%

	Wacoal America, Inc.	IO
Revenue	137,154	14,492
vs FY2023 3Q	- 1%	- 40%
Business Profit (loss)	9,008	-5,882
vs FY2023 3Q	- 1%	(FY2023 3Q -11,240)

Brand	FY2024 1Q		FY2024 2Q		FY2024 3Q		FY2024 3Q YTD		ratio
	vs FY2020	vs FY2023	vs FY2020	vs FY2023	vs FY2020	vs FY2023	vs FY2020	vs FY2023	
WACOAL	+5%	- 1%	- 6%	- 6%	+9%	+2%	+2%	- 2%	79%
B.tempt'd	+102%	- 17%	+41%	+8%	+94%	+10%	+75%	- 2%	10%
CW-X	+33%	+14%	+42%	+41%	+27%	+16%	+32%	+21%	1%
LIVELY	+23%	- 46%	+6%	- 31%	- 15%	- 40%	+6%	- 40%	10%

★Each ratio is cumulative of the Third Quarter of the Fiscal Year ending March 31, 2024

Reference10:FY2024 3Q Overview of Wacoal Europe

Revenue
14.5 billion yen
 YoY: +¥0.5 billion (+4%)
 (local currency basis: -6%)
 Revised plan difference:
 -¥0.6 billion (-4%)

Sales decreased on a local currency basis due to deteriorating market conditions in the U.K. and Europe since October

- Failed to cover the negative impact of the shipment suspension caused by a cyber incident in September
- By region, sales in North America improved, while sales in the U.K. and Europe were sluggish, partly due to a decline in consumer confidence (UK-2%、US-9%、Europe-5%)

Business Profit
1.0 billion yen
 YoY: -¥0.5 billion (-33%)
 (local currency basis: -39%)
 Revised plan difference:
 +¥0.1 billion (+13%)

Failed to absorb the impact of reduced sales by improving sales revenue and controlling expenses, resulting in a decline in profits on a local currency basis

- Recovered from the suspension of sales activities due to a cyber incident. Failed to absorb the impact of a decline in sales despite efforts to improve manufacturing efficiency and reduce labor and shipping costs in logistics

			FY2024 1Q		FY2024 2Q		FY2024 3Q		FY2024 3Q YTD		ratio
			vs FY2020	vs FY2023	vs FY2020	vs FY2023	vs FY2020	vs FY2023	vs FY2020	vs FY2023	
チャネル	店舗	百貨店	+21%	+7%	- 22%	- 18%	- 3%	- 3%	- 2%	- 4%	19%
		専門店	+8%	- 10%	- 27%	- 28%	+23%	+6%	- 1%	- 11%	46%
		直営店	- 26%	- 3%	- 27%	- 5%	- 39%	- 12%	- 30%	- 6%	4%
	EC	EC	+97%	+15%	+68%	- 3%	+40%	- 1%	+71%	+4%	31%
ブランド	Fantasie		+43%	+14%	- 5%	- 15%	+20%	+5%	+19%	+2%	35%
	Freya		- 7%	- 16%	- 37%	- 31%	- 12%	- 5%	- 18%	- 18%	18%
	Goddess		- 23%	- 33%	- 37%	- 33%	+13%	+28%	- 19%	- 19%	4%
	Elomi		+67%	+7%	+33%	- 15%	+50%	+1%	+50%	- 3%	32%
	Wacoal		+23%	- 3%	- 19%	- 7%	+4%	- 4%	- 1%	- 5%	11%

		FY2024 1Q		FY2024 2Q		FY2024 3Q		FY2024 3Q YTD		ratio
		vs FY2020	vs FY2023	vs FY2020	vs FY2023	vs FY2020	vs FY2023	vs FY2020	vs FY2023	
UK		+42%	+10%	+1%	- 12%	+14%	- 5%	+20%	- 2%	37%
Europe		+27%	+0%	- 10%	- 4%	+7%	- 12%	+7%	- 5%	23%
North America		+13%	- 9%	- 17%	- 32%	+25%	+23%	+6%	- 10%	29%
Other		+32%	- 4%	- 9%	- 21%	+23%	+2%	+14%	- 8%	11%

★1 Each ratio is cumulative of the Third Quarter of the Fiscal Year ending March 31, 2024

★2 Brand change ratio and percentages are calculated by the total of innerwear and swimwear

Revenue

7.8 billion yen

YoY: +¥0.4 billion (+6%)
 (local currency basis: +5%)
 Revised plan difference:
 -¥1.0 billion (-11%)

The recovery remained lower than expected even after the relaxation of strict movement restrictions on COVID-19

- Physical stores: Even after the relaxation of movement restrictions, the number of customers returning to stores was weak and remained sluggish (YoY +6% vs FY2020 3Q 34%)
- Other companies EC: Sluggish amid continued severe competition (YoY -4% FY2020 3Q -34%)

Business Loss

-0.3 billion yen

YoY: +¥0.4 billion
 (local currency basis:
 +19 million yuan)
 Revised plan difference: +¥0.2 billion

Sales declined significantly than expected, resulting in a business loss

- Failed to control SG&A expenses to absorb the decrease in sales profit due to sales falling short of plan, resulting in a business loss

		FY2024 1Q		FY2024 2Q		FY2024 3Q		FY2024 3Q YTD		ratio
		vs FY2020	vs FY2023	vs FY2020	vs FY2023	vs FY2020	vs FY2023	vs FY2020	vs FY2023	
Channel	Real Stores	- 30%	+22%	- 35%	- 4%	- 39%	+0%	- 34%	+6%	76%
	Other EC	- 22%	+26%	- 30%	- 31%	- 45%	- 10%	- 34%	- 4%	23%
	Own EC	—	+71%	—	+19%	—	+46%	—	+48%	1%
Brand	Wacoal	- 28%	+24%	- 34%	- 8%	- 40%	- 3%	- 34%	+4%	90%
	Salute	- 13%	+28%	- 29%	- 17%	- 32%	+10%	- 24%	+6%	9%
	AMPHI	+10%	- 41%	- 35%	- 46%	- 69%	- 11%	- 52%	- 32%	1%

★1 Each ratio is cumulative of the Third Quarter of the Fiscal Year ending March 31, 2024, excluding Peach John sales from this term

★2 Due to the application of IFRS, Wacoal will change its financial results from this fiscal year to ending on March, reaggregating past performances

Reference12:FY2024 3Q 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

6.8 billion yen

YoY: -¥0.2 billion (-3%)
Revised plan difference:
+¥0.4 billion (+7%)

Sales in many countries were lower than YOY on a local currency basis

- Hong Kong, Singapore, the Philippines, India, etc.: Despite the positive effects of foreign exchange rates, the local currency base was lower than YoY
- A-Tech and G-Tech: Sales of both A-Tech and G-Tech decreased due to a sharp decline in orders due to sluggish sales at Group companies

Business Profit

0.8 billion yen

YoY: -¥0.1 billion (-13%)
Revised plan difference:
+¥0.3 billion (+49%)

Profit increased due to a decrease in personnel costs due to the impact of foreign exchange rates and adjustment of operating hours at sewing plants

	FY2024 1Q		FY2024 2Q		FY2024 3Q		FY2024 3Q YTD	
	vs FY2020	vs FY2023	vs FY2020	vs FY2023	vs FY2020	vs FY2023	vs FY2020	vs FY2023
Wacoal Hong Kong	+8%	- 2%	- 1%	- 31%	+8%	- 9%	+5%	- 5%
Singapore	- 14%	- 21%	- 22%	- 30%	- 26%	- 12%	- 11%	- 17%
Philippines	- 2%	- 11%	+38%	+3%	+18%	+1%	+6%	- 4%
India	+329%	- 10%	+154%	- 25%	+181%	+21%	+28%	- 3%
A-Tech	+7%	- 5%	+3%	- 31%	+16%	- 28%	+4%	- 22%
G-Tech	- 19%	+19%	- 36%	- 18%	- 38%	- 41%	- 13%	- 14%

★1 Due to the application of IFRS, Wacoal will change its financial results from this fiscal year to ending on March, reaggregating past performances

Revenue

8.1 billion yenYoY: -¥1.0 billion (-11%)
Revised plan difference:
-¥0.6 billion (-7%)**The effect of customer attraction measures and promotion of new products has been lower than expected, falling short of both YoY and the plan**

- Despite focusing on attracting new customers through collaboration projects with famous celebrities, it fell short of expectations
- From November, we will aim to attract customers by increasing the number of payment methods through a new system and introducing a new membership system

Business Profit

0.3 billion yenYoY: -¥0.7 billion (-74%)
Revised plan difference:
-¥0.3 billion (-57%)**Lower than both YoY and the plan, due to the impact of decreased revenue and increased expenses**

- Profit decreased due to the impact of reduced sales and sales profits, as well as an increase in expenses associated with investment in EC systems

		FY2024 1Q		FY2024 2Q		FY2024 3Q		FY2024 3Q YTD		ratio
		vs FY2020	vs FY2023	vs FY2020	vs FY2023	vs FY2020	vs FY2023	vs FY2020	vs FY2023	
Japan	Mail-order	+4%	- 12%	- 22%	- 24%	- 11%	- 31%	- 10%	- 22%	34%
	Store	+5%	- 3%	- 5%	- 5%	+5%	- 7%	+1%	- 5%	51%
	Overseas	+308%	-	-	-	-	+325%	+899%	+814%	1%
	Other	+34%	- 2%	+41%	+1%	+67%	+21%	+47%	+6%	14%

★1 Each ratio is cumulative of the Third Quarter of the Fiscal Year ending March 31, 2024

		FY2024 1Q		FY2024 2Q		FY2024 3Q		FY2024 3Q YTD	
		vs FY2020	vs FY2023	vs FY2020	vs FY2023	vs FY2020	vs FY2023	vs FY2020	vs FY2023
Overseas	Hong Kong	- 21%	+13%	- 2%	+17%	+8%	- 8%	- 8%	+7%
	Taiwan (stores)	- 6%	+26%	- 2%	+11%	+25%	+12%	+4%	+16%
	Taiwan (EC)	- 9%	- 18%	+26%	- 6%	+37%	+0%	+14%	- 9%
	Taiwan (stores+EC)	- 7%	+11%	+4%	+6%	+28%	+8%	+6%	+9%

★1 Change rate based on local currency.

★2 The rate of increase or decrease in sales at retail stores and EC sites in each region, which differs from the rate of increase or decrease in sales of consolidated subsidiaries PJ Hong Kong.

★3 Shanghai PJ ceased operations in November.

Lecien : The impact was due to difficulty in sales of PB products for business partners

Revenue 1.9 billion yen YoY: -¥0.6 billion (-24%) Revised plan difference: -¥0.01 billion (-1%)	Business Loss -0.07 billion yen YoY: +¥0.2 billion Revised plan difference: +¥0.1 billion
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	FY2024 1Q		FY2024 2Q		FY2024 3Q		FY2024 3Q YTD		ratio
	vs FY2020	vs FY2023	vs FY2020	vs FY2023	vs FY2020	vs FY2023	vs FY2020	vs FY2023	
Innerwear	- 42%	- 8%	- 29%	+4%	- 60%	- 40%	- 44%	- 14%	+75%
Embroidery	- 5%	- 7%	- 10%	+7%	- 3%	- 5%	- 6%	- 2%	+12%
Lace	- 61%	- 12%	- 62%	- 31%	- 72%	- 23%	- 65%	- 24%	+13%

★1 Each ratio is cumulative of the Third Quarter of the Fiscal Year ending March 31, 2024

七彩 : Rental, production sales, and interior construction businesses were strong

Revenue 5.1 billion yen YoY: +¥0.4 billion (+8%) Revised plan difference: +¥0.4 billion (+8%)	Business Loss -0.3 billion yen YoY: -¥1 million Revised plan difference: +¥0.1 billion
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	FY2024 1Q		FY2024 2Q		FY2024 3Q		FY2024 3Q YTD		ratio
	vs FY2020	vs FY2023	vs FY2020	vs FY2023	vs FY2020	vs FY2023	vs FY2020	vs FY2023	
Rental and lease	- 31%	+6%	- 30%	+1%	- 24%	+1%	- 28%	+3%	+21%
Production sales	- 40%	- 27%	- 43%	- 22%	- 4%	+39%	- 30%	- 7%	+15%
Construction	+2%	+24%	- 49%	- 8%	- 5%	+11%	- 23%	+9%	+64%

★1 Each ratio is cumulative of the Third Quarter of the Fiscal Year ending March 31, 2024

Ai (アイ) : Sales increased due to recovery in travel demand and other factors

Revenue 2.4 billion yen YoY: +¥0.2 billion (+11%) Revised plan difference: -¥3 million (-0.1%)	Business Profit 0.12 billion yen YoY: +¥0.1 billion Revised plan difference: +¥0.01 billion
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	FY2024 1Q		FY2024 2Q		FY2024 3Q		FY2024 3Q YTD		ratio
	vs FY2020	vs FY2023	vs FY2020	vs FY2023	vs FY2020	vs FY2023	vs FY2020	vs FY2023	
Resort wear	- 30%	+26%	- 21%	+15%	- 31%	+41%	- 24%	+19%	69%
Innerwear	- 11%	+4%	- 19%	- 1%	- 4%	+3%	- 12%	+2%	31%

★1 Each ratio is cumulative of the Third Quarter of the Fiscal Year ending March 31, 2024

Reference15:FY2024 Full-year Plan
(Announced and reiteration November 9, 2023)

Exchange rate	USD	GBP	CNY
FY2023 results	135.47	163.15	19.75
FY2024 initial plan	130.00	160.00	19.00
FY2024 revised plan	145.00	180.00	20.00

(millions of yen)

	FY2023 results	% of sales	FY2024 initial plan	% of sales	FY2024 revised plan (November 9 Disclosure)	% of sales	vs FY2023 results		vs FY2024 initial plan	
							Change	% Change	Change	% Change
Consolidated Revenue	188,592	–	205,000	–	196,000	–	7,408	+3.9%	-9,000	-4.4%
Cost of sales	82,189	43.6	89,700	43.8	86,900	44.3	4,711	+5.7%	-2,800	-3.1%
Sales Profit	106,403	56.4	115,300	56.2	109,100	55.7	2,697	+2.5%	-6,200	-5.4%
Selling, general and administrative	102,301	54.2	109,300	53.3	107,400	54.8	5,099	+5.0%	-1,900	-1.7%
Business Profit	4,102	2.2	6,000	2.9	1,700	0.9	-2,402	-58.6%	-4,300	-71.7%
Other profit	5,254	2.8	1,230	0.6	2,600	1.3	-2,654	-50.5%	1,370	+111.4%
Other expenses	12,846	6.8	1,230	0.6	16,300	8.3	3,454	+26.9%	15,070	–
Operating Profit (loss)	-3,490	–	6,000	2.9	-12,000	–	-8,510	–	-18,000	–
Finance profit	1,517	0.8	1,250	0.6	1,800	0.9	283	+18.7%	550	+44.0%
Finance costs	795	0.4	390	0.2	400	0.2	-395	-49.7%	10	+2.6%
share of profit (lost) of investments accounted for using equity method (loss)	2,069	1.1	140	0.1	-600	–	-2,669	–	-740	–
Quarterly profit before tax (loss)	-699	–	7,000	3.4	-11,200	–	-10,501	–	-18,200	–
Profit attributable to owners of the parent company (loss)	-1,643	–	4,800	2.3	-10,800	–	-9,157	–	-15,600	–

Reference16:FY2024 Full-year Plan (By Segment)

(Announced and reiteration November 9, 2023)

Exchange rate	USD	GBP	CNY
FY2023 results	135.47	163.15	19.75
FY2024 initial plan	130.00	160.00	19.00
FY2024 revised plan	145.00	180.00	20.00

(millions of yen)

ratio	FY2024 initial plan	ratio	vs FY2023 results		FY2024 revised plan (November 9 Disclosure)	ratio	vs FY2023 results		vs FY2024 initial plan	
			Change	% Change			Change	% Change	Change	% Change
51.3	103,700	50.6	6,954	+7.2%	97,000	49.5	254	+0.3%	-6,700	-6.5%
35.4	73,450	35.8	6,718	+10.1%	72,800	37.1	6,068	+9.1%	-650	-0.9%
6.3	12,600	6.1	682	+5.7%	12,100	6.2	182	+1.5%	-500	-4.0%
7.0	15,250	7.4	2,054	+15.6%	14,100	7.2	904	+6.9%	-1,150	-7.5%
100	205,000	100	16,408	+8.7%	196,000	100	7,408	+3.9%	-9,000	-4.4%
% of sales	initial plan	% of sales	Change	% Change	revised plan	% of sales	Change	% Change	Change	% Change
0.6	1,200	1.2	628	+109.8%	-1,410	-	-1,982	-	-2,610	-
4.6	3,470	4.7	403	+13.1%	2,400	3.3	-667	-21.7%	-1,070	-30.8%
7.8	1,070	8.5	135	+14.4%	940	7.8	5	+0.5%	-130	-12.1%
-	260	1.7	732	-	-230	-	242	-	-490	-
2.2	6,000	2.9	1,898	+46.3%	1,700	0.9	-2,402	-58.6%	-4,300	-71.7%
% of sales	initial plan	% of sales	Change	% Change	revised plan	% of sales	Change	% Change	Change	% Change
3.0	1,250	1.2	-1,612	-56.3%	-6,660	-	-9,522	-	-7,910	-
-	3,450	4.7	10,847	-	-6,110	-	1,287	-	-9,560	-
7.7	700	5.6	-215	-23.5%	600	5.0	-315	-34.4%	-100	-14.3%
1.0	600	3.9	470	+361.5%	170	1.2	40	+30.8%	-430	-71.7%
-	6,000	2.9	9,490	-	-12,000	-	-8,510	-	-18,000	-

Reference17:FY2024 Full-year Plan (Major Subsidiaries)

(Announced and reiteration November 9, 2023)

Exchange rate	USD	GBP	CNY
FY2023 results	135.47	163.15	19.75
FY2024 initial plan	130.00	160.00	19.00
FY2024 revised plan	145.00	180.00	20.00

(millions of yen)

		Revenue							Business Profit (loss)						Operating Profit (loss)							
		FY2023 results	FY2024 initial plan	FY2024 revised plan (November 9 Disclosure)	vs FY2023 results		vs FY2024 initial plan		FY2023 results	FY2024 initial plan	FY2024 revised plan (November 9 Disclosure)	vs FY2023 results		vs FY2024 initial plan		FY2023 results	FY2024 initial plan	FY2024 revised plan (November 9 Disclosure)	vs FY2023 results		vs FY2024 initial plan	
					Change	% Change	Change	% Change				Change	% Change	Change	% Change				Change	% Change	Change	% Change
Wacoal Business (Japan)	Wacoal	90,948	97,300	91,086	138	+0.2%	-6,214	-6.4%	-157	2,000	300	457	-	-1,700	-85.0%	2,753	3,466	-4,490	-7,243	-	-7,956	-
Wacoal Business (Overseas)	Wacoal International Corp. (U.S.)	28,014	28,760	30,309	2,295	+8.2%	1,549	+5.4%	620	689	600	-20	-3.2%	-89	-12.9%	-9,448	689	-7,079	2,369	-	-7,768	-
	Wacoal Europe Ltd.	19,184	20,296	21,432	2,248	+11.7%	1,136	+5.6%	2,355	1,862	1,823	-532	-22.6%	-39	-2.1%	1,680	1,883	1,816	136	+8.1%	-67	-3.6%
	Wacoal China Co., Ltd.	10,365	15,390	12,588	2,223	+21.4%	-2,802	-18.2%	-688	418	-373	315	-	-791	-	-698	418	-493	205	-	-911	-
Peach John Businesses		11,918	12,600	12,100	182	+1.5%	-500	-4.0%	935	1,070	940	5	+0.5%	-130	-12.1%	915	710	600	-315	-34.4%	-110	-15.5%
Other Businesses	Lecien	3,189	3,440	2,800	-389	-12.2%	-640	-18.6%	-214	100	-280	-66	-	-380	-	111	185	-64	-175	-	-249	-
	Nanasai	6,196	7,441	7,112	916	+14.8%	-329	-4.4%	-60	130	-50	10	-	-180	-	9	200	20	11	+122.2%	-180	-90.0%
	A i	2,608	3,190	2,959	351	+13.5%	-231	-7.2%	-77	150	100	177	-	-50	-33.3%	-65	153	96	161	-	-57	-37.3%
Wacoal Business (Overseas)	Wacoal International Corp. (U.S.)	206,790	221,229	209,024	2,234	+1.1%	-12,205	-5.5%	4,568	5,300	4,140	-428	-9.4%	-1,160	-21.9%	-69,743	4,900	-48,817	20,926	-	-53,717	-
	Wacoal Europe Ltd.	117,582	126,853	119,066	1,484	+1.3%	-7,787	-6.1%	14,431	11,631	10,128	-4,303	-29.8%	-1,503	-12.9%	10,295	11,764	10,089	-206	-2.0%	-1,675	-14.2%
	Wacoal China Co., Ltd.	524,832	810,005	629,381	104,549	+19.9%	-180,624	-22.3%	-34,929	22,000	-18,686	16,243	-	-40,686	-	-35,376	22,000	-24,686	10,690	-	-46,686	-

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