

[Translation]



May 15, 2025

To whom it may concern:

Company name: Wacoal Holdings Corp.

Representative name: Masaaki Yajima,
Representative Director, President and
CEO
(Code No. 3591 TSE Prime Market)

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Notice of Difference between Consolidated Earnings Forecasts and Actual Results
for the Fiscal Year Ended March 2025 (IFRS)

We hereby announce the variances between the forecast of consolidated business results for the fiscal year ended March 31, 2025 (April 1, 2024 – March 31, 2025), which we announced on November 11, 2024, as follows:

Details

1. Fiscal Year ending March 31, 2025 (April 1, 2024 – March 31, 2025)

(1) Revised Forecast of Consolidated Business Results for the Fiscal Year Ended March 31, 2025 (April 1, 2024 – March 31, 2025)

(IFRS)

(Unit: Millions of Yen, unless otherwise indicated)

	Revenue	Business Profit	Operating Profit	Profit Before Income Taxes and Equity in Net Profit of Affiliated Companies	Net Profit Attributable to Owners of Parent	Basic Earnings per Share (in Yen)
Previous Forecast (A)	181,000	(2,500)	4,800	6,900	4,500	81.91
Actual Results (B)	173,896	(3,397)	3,328	5,693	6,989	129.65
Variance (B - A)	(7,104)	(897)	(1,472)	(1,207)	2,489	-
Variance as Percentage (%)	(3.9)	-	(30.7)	(17.5)	55.3	-
(Reference) Results for the Previous Fiscal Year ended March 31, 2024	187,208	3,510	(9,503)	(8,290)	(8,632)	(151.62)

2. Reason for Variances

Revenue fell short of the plan due to sluggish sales of women's innerwear in both domestic and overseas businesses. Business profit also fell short of the plan due to the impact of the decline in revenue. Operating profit and profit before tax fell short of the plan due to the impairment of assets held by Lecien Group to fair value during the fiscal year under review following the resolution on February 26th to transfer the shares in Lecien Corporation, a wholly owned subsidiary of the Company. In contrast, profit attributable to owners of the parent company exceeded the plan due to the recognition of deferred tax assets. This was the result of an increase in the expected future use of losses carried forward at certain consolidated subsidiaries following organizational restructuring.

3. Forecast on Dividend

There has been no revision to our year-end dividend forecast for the fiscal year ended March 31, 2025. We are scheduled to distribute 50.00 yen per share as a year-end dividend in June 2025, and the annual cash dividend per share will be 100.00 yen, including the interim dividend per share of 50.00 yen, which has been already distributed.

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