

[Translation]



**Consolidated Business Results for the Nine Months Ended December 31, 2025**  
**[IFRS]**

Listed Company: Wacoal Holdings Corp.  
 Code Number: 3591 (URL: <https://www.wacoalholdings.jp/>)  
 Representative: (Position) Representative Director, President and CEO  
 For Inquiries: (Position) Corporate Officer, Head of Corporate Planning Dept.

February 13, 2026  
 Stock Exchange: Tokyo

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Scheduled dividend payment start date: -  
 Supplementary materials regarding business results: Yes  
 Explanatory meeting regarding business results: Yes (for institutional investors, analysts and the press)

(Amounts less than 1 million yen have been rounded)

1. Consolidated Financial Results for the Nine Months ended December 31, 2025 (from April 1, 2025 to December 31, 2025)

(1) Consolidated Cumulative Business Results

(% indicates increase (decrease) from the corresponding period of the previous fiscal year)

	Revenue	Business Profit	Operating Profit	Profit Before Tax	Profit
	Millions of Yen %				
Nine months ended December 31, 2025	130,344 (2.4)	3,118 110.1	22,673 104.0	22,116 68.2	13,666 52.0
Nine months ended December 31, 2024	133,534 (5.6)	1,484 (70.1)	11,116 -	13,148 -	8,991 -

	Profit Attributable to Owners of Parent	Total Comprehensive Income	Basic Earnings per Share	Diluted Earnings per Share
	Millions of Yen %	Millions of Yen %	Yen	Yen
Nine months ended December 31, 2025	13,791 51.1	30,796 250.4	273.59	272.86
Nine months ended December 31, 2024	9,127 -	8,788 (3.2)	167.63	166.98

(Note) 1. Business profit is calculated by subtracting cost of sales, and selling, general and administrative expenses from revenue.  
 2. Provisional accounting treatment related to business combinations has been completed for the nine months of the fiscal year ending March 2026, and amounts related to the nine months ended December 31, 2024 have reflected the result of such provisional accounting treatment.

(2) Consolidated Financial Condition

	Total Assets	Total Equity	Equity Attributable to Owners of Parent	Ratio of Equity Attributable to Owners of Parent
	Millions of Yen	Millions of Yen	Millions of Yen	%
As of December 31, 2025	289,026	208,248	205,309	71.0
As of the end of Fiscal Year (March 31, 2025)	272,745	195,120	192,047	70.4

(Note) Provisional accounting treatment related to business combinations has been completed for the nine months of the fiscal year ending March 2026, and amounts related to the fiscal year ended March 31, 2025 have reflected the result of such provisional accounting treatment.

2. Status of Dividends

	Annual Dividend				
	End of First Quarter	End of Second Quarter	End of Third Quarter	Year-End	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal Year Ended March 31, 2025	—	50.00	—	50.00	100.00
Fiscal Year Ending March 31, 2026	—	50.00	—		
Fiscal Year Ending March 31, 2026 (Estimates)				50.00	100.00

(Note) Revision of estimated dividends announced during the latest quarter: No

3. Forecast of Consolidated Business Results for the Fiscal Year Ending March 31, 2026 (April 1, 2025 – March 31, 2026)

(% indicates increase (decrease) from the previous fiscal year)

	Revenue	Business Profit	Operating Profit	Profit Before Tax	Profit Attributable to Owners of Parent	Basic Earnings per Share
	Millions of Yen %	Yen				
Annual	173,800 (0.1)	(1,500) -	20,200 514.4	19,400 241.5	12,200 69.0	242.03

(Note) Revision of forecast of consolidated business results announced during the latest quarter: No

\*Notes

- (1) Significant changes in scope of consolidation in the current consolidated nine-month period: None
- (2) Changes in accounting policies and/or accounting estimates:
  - (i) Changes in accounting policies required by IFRS: None
  - (ii) Changes in accounting policies other than (i) above: None
  - (iii) Changes in accounting estimates: None
- (3) Number of Issued Shares (Common Stock)

	Nine Months ended December 31, 2025	Fiscal Year ended March 31, 2025
(i) Number of issued shares (including treasury stock) as of the end of:	52,500,000 shares	55,500,000 shares
(ii) Number of shares held as treasury stock as of the end of:	3,129,878 shares	3,840,910 shares
(iii) Average number of shares during consolidated cumulative nine months ended December 31:	50,407,591 shares	54,446,326 shares

\*Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: None

\*Cautionary Statement regarding Forecast of Business Results

(Cautionary note on forward-looking statements)

The forecast of business results is based on reasonable information we obtained as of the date hereof and, due to various risks, uncertainties and other factors arising in the future, actual results in the future may differ largely from the estimates set out in this document. For notes on conditions used for the forecast of business results and cautionary statements regarding forecast of business results, please see “1. Overview of Business Results – (3) Qualitative Information regarding Forecast of Consolidated Business Results” on page 6 of the attached materials.

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## 1. Overview of Business Results

### (1) Business Results Overview of the Nine-Month Period

#### (i) Performance Overview of the Nine-Month Period ended December 31, 2025

	Previous Consolidated Cumulative Nine-Month Period (From April 1, 2024 to December 31, 2024)	Current Consolidated Cumulative Nine-Month Period (From April 1, 2025 to December 31, 2025)	(Millions of Yen)	
	Amount	Amount	Amount	%
<b>Revenue</b>	<b>133,534</b>	<b>130,344</b>	<b>(3,190)</b>	<b>(2.4)</b>
Cost of sales	58,041	55,219	(2,822)	(4.9)
<b>Gross profit</b>	<b>75,493</b>	<b>75,125</b>	<b>(368)</b>	<b>(0.5)</b>
Selling, general and administrative expenses	74,009	72,007	(2,002)	(2.7)
<b>Business profit</b>	<b>1,484</b>	<b>3,118</b>	<b>+1,634</b>	<b>+110.1</b>
Other income	10,806	21,452	+10,646	+98.5
Other expenses	1,174	1,897	+723	+61.6
<b>Operating profit</b>	<b>11,116</b>	<b>22,673</b>	<b>+11,557</b>	<b>+104.0</b>
Finance income	1,775	1,796	+21	+1.2
Finance expense	404	566	+162	+40.1
Share of (loss) profit of investments accounted for using equity method	661	(1,787)	(2,448)	-
<b>Profit before tax</b>	<b>13,148</b>	<b>22,116</b>	<b>+8,968</b>	<b>+68.2</b>
<b>Profit attributable to owners of parent</b>	<b>9,127</b>	<b>13,791</b>	<b>+4,664</b>	<b>+51.1</b>

During the current consolidated cumulative nine-month period (April 1, 2025 – December 31, 2025), the domestic business environment was expected to maintain a gradual recovery trend due to improvements in employment and income conditions, as well as the effects of various policies; however, downside risks to the economy remained due to the impact of U.S. trade policies. Outside Japan, while rising stock prices supported the economic sentiment in the United States, a “K-shaped” consumption trend emerged, driven by high prices and widening income disparities. This led to a more frugal mindset among low-income groups, and the year-end sales season generally proceeded in a challenging environment. Europe has seen a part of recovery in its export industries, which had been stagnant, leading to a gradual economic recovery. In China, the stagnation in the real estate market and capital investment continues, contributing to delayed recovery of personal consumption. As such, the global economy surrounding us has become highly varied in business conditions across different regions.

Under such circumstances, our group has continued to promote the initiatives of “business model reforms to improve profitability,” “growth strategy to achieve VISION2030,” “introducing of return on invested capital (“ROIC”) management” and “promoting of asset reduction.” In Japan, we have seen the emergence of some strategies for our core brand “WACOAL” and, in December 2025, began selling the recovery wear “&RECOVERY” to re-enter the expanding recovery wear market. We began the rollout of the conditioning wear brand “CW-X” with tops and tights, and we plan to gradually expand the lineup to include “WACOAL” innerwear and nightwear in the future. As part of our customer strategy, our “Bra Recommendations Based on Body Type,” which we began offering on our own e-commerce website in July 2025, reached a cumulative total of approximately 400,000 unique users by the end of December 2025. This service utilizes body data from the “SCANBE” 3D measurement service to recommend products online that are suitable for individual body types. Additionally, for customers who have not been measured, self-diagnosis is available to estimate their body type, allowing us to provide personalized experiences to more customers, not just in-store. Outside Japan, in China, we aimed to improve profitability by measures such as withdrawing from underperforming stores. Additionally, the Bravissimo Group in the United Kingdom, which was affected by a logistics warehouse fire that occurred in June 2025, worked towards an early recovery of its logistics system and gradually resumed shipping orders from our e-commerce website starting in September. In addition, we continued striving to improve asset efficiency in Japan by selling the Shin-Kyoto Building and repurchasing treasury stock, among other measures.

With respect to revenue, in addition to stagnant sales from our women's innerwear products in major countries, following a reevaluation of our business portfolio from the previous fiscal year to the current fiscal year, and as a result of selling some of our underperforming businesses, there was a negative impact on revenue in the current fiscal year. In terms of profits, our gross profit margin improved due to a higher retail sales ratio resulting from the handling of underperforming businesses and the acquisition of the Bravissimo Group, as well as cost control measures implemented at each operating company. The gain on the sale of property, plant and equipment related to the sale of the Shin-Kyoto Building (18,576 million yen), as described above, contributed to an increase in operating profit.

As a result of the above, for the current consolidated cumulative nine-month period, consolidated revenue was 130,344 million yen (a decrease of 2.4% as compared to the corresponding period of the previous fiscal year), consolidated business profit was 3,118 million yen (an increase of 110.1% as compared to the corresponding period of the previous fiscal year), consolidated operating profit was 22,673 million yen (an increase of 104.0% as compared to the corresponding period of the previous fiscal year), consolidated profit before tax was 22,116 million yen (an increase of 68.2% as compared to the corresponding period of the previous fiscal year), and consolidated profit attributable to the owners of parent was 13,791 million yen (an increase of 51.1% as compared to the corresponding period of the previous fiscal year).

The key exchange rates used for the current consolidated cumulative nine-month period (with the corresponding period of the previous fiscal year in parentheses) were: 148.74 yen (152.57 yen) to the U.S. dollar; 198.95 yen (195.43 yen) to the Pound sterling and 20.78 yen (21.15 yen) to the Chinese yuan.

(ii) Business Overview of Our Reportable Segments

				(Millions of Yen)		
Previous Consolidated Cumulative Nine-Month Period (from April 1, 2024 to December 31, 2024)		Current Consolidated Cumulative Nine-Month Period (from April 1, 2025 to December 31, 2025)		Increased/(Decreased) from Previous Consolidated Cumulative Nine-Month Period		
	Amount	Distribution Ratio (%)	Amount	Distribution Ratio (%)	Amount	%
Total Revenue	133,534	100.0	130,344	100.0	(3,190)	(2.4)
Wacoal Business (Domestic)	68,764	51.5	68,472	52.5	(292)	(0.4)
Wacoal Business (Overseas)	50,001	37.4	50,004	38.4	+3	+0.0
Peach John Business	7,846	5.9	8,399	6.4	+553	+7.0
Other	6,923	5.2	3,469	2.7	(3,454)	(49.9)

  

				Increased/(Decreased) from Previous Consolidated Cumulative Nine-Month Period		
Previous Consolidated Cumulative Nine-Month Period (from April 1, 2024 to December 31, 2024)		Current Consolidated Cumulative Nine-Month Period (from April 1, 2025 to December 31, 2025)				
	Amount	% to Sales	Amount	% to Sales	Amount	%
Operating Profit	11,116	8.3	22,673	17.4	+11,557	+104.0
Wacoal Business (Domestic)	9,231	13.4	21,659	31.6	+12,428	+134.6
Wacoal Business (Overseas)	1,576	3.2	327	0.7	(1,249)	(79.3)
Peach John Business	23	0.3	141	1.7	+118	+513.0
Other	286	4.1	546	15.7	+260	+90.9

a. Wacoal Business (Domestic)

During the current consolidated cumulative nine-month period, Wacoal Corp., our core business company, was affected by the closing of physical stores and a decrease in customer visits. However, its performance remained at the same level as in the corresponding period of the previous fiscal year due to the growth of its e-commerce business. On the other hand, the sluggish performance of our sales companies, Unenana Cool Corp. and Linge Noel Co., Ltd., impacted the segment overall, resulting in sales falling below the level of the corresponding period of the previous fiscal year.

With respect to brand trends, sales from “CW-X” brand, which is focused on promotions and expanding the number of stores, “GOCOCi” brand, which mainly offers wireless bras, and “Wing” brand, whose “Synchro Bra Top” continues to receive positive feedback, all exceeded the levels from the corresponding period of the previous fiscal year. Additionally, the high-priced “Salute” brand also surpassed the level of the corresponding period of the previous year. Regarding our core brand “WACOAL,” which underwent rebranding in the previous fiscal year, improvements in inventory efficiency for significant product numbers and positive feedback on new products have started to contribute to sales. As a result, during the current consolidated cumulated nine-month period, sales exceeded those of the corresponding period of the previous fiscal year, indicating the present effectiveness of our strategies. On the other hand, sales from “AMPHI” brand, which mainly operates directly managed stores, as well as from Unenana Cool Corp., Linge Noel Co., Ltd., and our nightwear products which are mainly sold at department stores, remained stagnant due to the impact of store closures, downsizing of sales floor space, and a decline in the number of customers visiting retail stores. As such, in our Wacoal Business (Domestic) segment, the results showed a mixture of strong and weak sales trends by brands and products.

By sales channel, while the impact of store closures by wholesale customers is on a declining trend, sales continue to be sluggish due to the significant impact of a decline in the number of customers visiting physical stores. On the other hand, sales from both our own e-commerce websites and third-party e-commerce websites continue to achieve strong growth, which underpins the entire sales channel.

As a result of the above, revenue attributable to our “Wacoal Business (Domestic)” segment was 68,472 million yen (a decrease of 0.4% as compared to such revenue for the corresponding period of the previous fiscal year). Operating profit significantly increased to 21,659 million yen (an increase of 134.6% as compared to such operating profit for the corresponding period of the previous fiscal year), due to the gain on sale of property, plant and equipment related to the sale of the Shin-Kyoto Building.

b. Wacoal Business (Overseas)

During the current consolidated cumulative nine-month period, sales from Wacoal International Corp. (U.S.) fell below the level of the corresponding period of the previous fiscal year due to the severe impact of restrained purchases by some of our wholesale customers, driven by the backdrop of polarized consumption trends. By sales channel, sales from our stores in department stores continued to remain challenging due to the impact of store closures by major wholesale customers, in addition to restrained purchases. While sales to consumers on major e-commerce platforms remained strong, delivery was sluggish due to more stringent purchase restrictions than those affecting department stores. On the other hand, the renewal of platforms for certain brands aimed at improving UI and UX proved successful, leading to improvements in the number of visitors and purchase prices, resulting in sales exceeding those of the corresponding period of the previous fiscal year.

Sales from Wacoal Europe Ltd. increased from the level of the corresponding period of the previous fiscal year due to the contribution of sales from the Bravissimo Group, which we acquired in September 2024. On the other hand, due to a fire that occurred at a logistics warehouse in June 2025(\*1), shipments from our e-commerce website were suspended for approximately two months. After shipments resumed in September, demand increased as a rebound, and sales exceeded the levels of the corresponding period of the previous fiscal year. However, due to inventory shortages caused by the fire, some opportunity losses occurred. This logistics warehouse is covered by fire insurance and the insurance payments are expected to cover not only the physical loss or damage to property such as inventory and buildings caused by the fire, but also the lost profits resulting from the suspension of shipments and inventory shortages. As a certain period of time is required to calculate the amount of damages, only a portion of the insurance payments has been recorded during the current consolidated cumulative nine-month period.

Sales from Wacoal China Co., Ltd. fell below the level of the corresponding period of the previous fiscal year as sales at both our retail stores and e-commerce websites continued to face challenging conditions due to consumers’ growing price sensitivity. Even in such an environment, we are undertaking various initiatives aimed at enhancing brand value, such as store renovations to refresh the store image and promotions featuring celebrities popular in China.

As a result of the above, revenue attributable to our “Wacoal Business (Overseas)” segment was 50,004 million yen (an increase of 0.0% as compared to such revenue for the corresponding period of the previous fiscal year). Operating profit was 327 million yen (a decrease of 79.3% as compared to such operating profit for the corresponding period of the previous fiscal year).

c. Peach John Business

During the current consolidated cumulative nine-month period, our communication measures and product strategies focused on strengthening the acquisition of new customers continued to be effective, leading to growth across all sales channels, particularly in e-commerce. In terms of products, in addition to sales from our standard

products such as the “Nice Body Bra” and “Moreru (Boost) Wireless Bra,” the “Ribbon Motif Bra” and nightwear, which featured celebrities for the autumn/winter season, also expanded steadily. Furthermore, sales during the major shopping event in November 2025 remained at a high level.

As a result of the above, revenue attributable to our “Peach John” segment was 8,399 million yen (an increase of 7.0% as compared to such revenue for the corresponding period of the previous fiscal year). Operating profit was 141 million yen (an increase of 513.0% as compared to such operating profit for the corresponding period of the previous fiscal year).

d. Other

Revenue attributable to our “Other” business segment was 3,469 million yen (a decrease of 49.9% as compared to such revenue for the corresponding period of the previous fiscal year) due to the exclusion of Nanasai Co., Ltd. and Lecien Corporation from the scope of our consolidation. On the other hand, operating profit significantly increased to 546 million yen (an increase of 90.9% as compared to such operating profit for the corresponding period of the previous fiscal year) due to the contribution of certain business transfers at our consolidated subsidiary (\*2).

(\*1) For details, please see our press release “Announcement of a small fire at a logistics warehouse of UK subsidiary” announced on June 27, 2025:

<https://www.wacoalholdings.jp/news/pdf.html?dn=20250627503186>

(\*2) For details, please see our press release “Notice of Transfer of Part of the Business of a Consolidated Subsidiary” announced on December 26, 2024:

<https://www.wacoalholdings.jp/news/pdf.html?dn=20241226544924>

(Reference) Revenue and Operating Profit/(Loss) of Major Subsidiaries

(Millions of Yen)

Revenue	Previous Consolidated Cumulative Nine-Month Period (from April 1, 2024 to December 31, 2024)		Current Consolidated Cumulative Nine-Month Period (from April 1, 2025 to December 31, 2025)		Increased/(Decreased) from Previous Consolidated Cumulative Nine-Month Period	
	Amount	Distribution Ratio (%)	Amount	Distribution Ratio (%)	Amount	%
Wacoal Corp.	64,550	48.3	64,885	49.8	+335	+0.5
Wacoal International Corp. (U.S.)	19,561	14.6	17,158	13.2	(2,403)	(12.3)
Wacoal Europe Ltd.	17,452	13.1	22,147	17.0	+4,695	+26.9
Wacoal China Co., Ltd.	6,799	5.1	5,410	4.2	(1,389)	(20.4)
Peach John Co., Ltd.	7,846	5.9	8,399	6.4	+553	+7.0

\*Revenue from external customers only

(Millions of Yen)

Operating Profit/(Loss)	Previous Consolidated Cumulative Nine-Month Period (from April 1, 2024 to December 31, 2024)		Current Consolidated Cumulative Nine-Month Period (from April 1, 2025 to December 31, 2025)		Increased/(Decreased) from Previous Consolidated Cumulative Nine-Month Period	
	Amount	% to Sales	Amount	% to Sales	Amount	%
Wacoal Corp.	10,327	16.0	19,715	30.4	+9,388	+90.9
Wacoal International Corp. (U.S.)	900	4.6	116	0.7	(784)	(87.1)
Wacoal Europe Ltd.	302	1.7	240	1.1	(62)	(20.5)
Wacoal China Co., Ltd.	(447)	-	(652)	-	(205)	-
Peach John Co., Ltd.	23	0.3	141	1.7	+118	+513.0

(2) Explanation Related to Consolidated Financial Condition

(i) Assets, Liabilities and Total Shareholders' Equity

Our total assets as of the end of the current consolidated nine-month period were 289,026 million yen, an increase of 16,281 million yen from the end of the previous fiscal year, mainly due to an increase in cash and cash equivalents.

Our total liabilities were 80,778 million yen, an increase of 3,153 million yen from the end of the previous fiscal year, mainly due to increases in income taxes payable and deferred income taxes, despite decreases in borrowings and trade and other payables.

Equity attributable to owners of parent was 205,309 million yen, an increase of 13,262 million yen from the end of the previous fiscal year, mainly due to an increase in retained earnings due to the sale of the Shin-Kyoto Building.

As a result of the above, ratio of equity attributable to owners of parent as of the end of the current consolidated nine-month period was 71.0%, an increase of 0.6% from the end of the previous fiscal year.

(ii) Cash Flows

Cash and cash equivalents as of the end of the current consolidated nine-month period were 36,602 million yen, an increase of 13,183 million yen from the end of the previous fiscal year.

(Cash Flow Provided by Operating Activities)

Cash flow provided by operating activities was 9,526 million yen, an increase of 4,638 million yen as compared to the corresponding period of the previous fiscal year, after adjustments to our net profit of 13,666 million yen for changes in assets and liabilities, depreciation, amortization, income tax expense and other items.

(Cash Flow Provided by Investing Activities)

Cash flow provided by investing activities was 25,618 million yen, an increase of 19,646 million yen as compared to the corresponding period of the previous fiscal year, mainly due to proceeds from sale of property, plant and equipment.

(Cash Flow Used in Financing Activities)

Cash flow used in financing activities was 24,287 million yen, an increase of 8,963 million yen as compared to the corresponding period of the previous fiscal year, mainly due to repurchase of treasury stock.

(3) Qualitative Information regarding Forecast of Consolidated Business Results

We have not revised our forecast of consolidated business results for the fiscal year ending March 31, 2026 since we announced such forecast on November 12, 2025.

2. **Condensed Nine-Month Consolidated Financial Statements and Accompanying Notes**

(1) Condensed Nine-Month Consolidated Statement of Financial Position

Accounts	Previous Consolidated Fiscal Year as of March 31, 2025	Current Consolidated Nine-Month Period as of December 31, 2025	(Millions of Yen)
<b>Assets</b>			
Current assets:			
Cash and cash equivalents	23,419	36,602	
Trade and other receivables	16,835	17,323	
Other financial assets	2,007	3,657	
Inventories	50,226	50,833	
Other current assets	7,406	4,881	
Total current assets	99,893	113,296	
Non-current assets:			
Property, plant and equipment	43,252	35,548	
Right-of-use assets	12,398	11,024	
Goodwill	15,199	16,578	
Intangible assets	12,323	11,474	
Investment property	1,634	1,600	
Investments accounted for using equity method	20,064	19,535	
Other financial assets	42,022	53,703	
Retirement benefit assets	18,399	18,683	
Deferred income taxes	6,879	6,820	
Other non-current assets	682	765	
Total non-current assets	172,852	175,730	
<b>Total assets</b>	<b>272,745</b>	<b>289,026</b>	

(Millions of Yen)

Accounts	Previous Consolidated Fiscal Year as of March 31, 2025	Current Consolidated Nine-Month Period as of December 31, 2025
Liabilities and Equity		
Liabilities		
Current liabilities:		
Borrowings	11,915	6,894
Lease liabilities	4,704	4,082
Trade and other payables	15,778	12,763
Other financial liabilities	916	910
Income taxes payable	3,019	5,162
Other current liabilities	13,716	14,937
Total current liabilities	50,048	44,748
Non-current liabilities		
Borrowings	2,554	5,817
Lease liabilities	7,924	7,174
Retirement benefit liability	1,621	1,283
Deferred income taxes	14,185	20,577
Other non-current liabilities	1,293	1,179
Total non-current liabilities	27,577	36,030
Total liabilities	77,625	80,778
Equity		
Common stock	13,260	13,260
Additional paid-in capital	4,311	280
Retained earnings	153,808	155,150
Other components of equity	38,636	52,751
Treasury stock, at cost	(17,968)	(16,132)
Total equity attributable to owners of parent	192,047	205,309
Noncontrolling interests	3,073	2,939
Total equity	195,120	208,248
Total liabilities and equity	272,745	289,026

(2) Condensed Nine-Month Consolidated Statement of Profit or Loss and Condensed Nine-Month Consolidated Statement of Comprehensive Income

(Condensed Nine-Month Consolidated Statement of Profit or Loss)

(Millions of Yen)

Accounts	Previous Consolidated Nine-Month Period (From April 1, 2024 to December 31, 2024)	%	Current Consolidated Nine-Month Period (From April 1, 2025 to December 31, 2025)	%
Revenue	133,534	100.0	130,344	100.0
Cost of sales	(58,041)	(43.5)	(55,219)	(42.4)
Selling, general and administrative expenses	(74,009)	(55.4)	(72,007)	(55.2)
Other income	10,806	8.1	21,452	16.5
Other expenses	(1,174)	(0.9)	(1,897)	(1.5)
Operating profit	11,116	8.3	22,673	17.4
Finance income	1,775	1.3	1,796	1.4
Finance costs	(404)	(0.3)	(566)	(0.4)
Share of profit of investments accounted for using equity method	661	0.5	227	0.2
Impairment charges of investments accounted for using equity method	—	—	(2,014)	(1.6)
Profit before tax	13,148	9.8	22,116	17.0
Income tax expense	(4,157)	(3.1)	(8,450)	(6.5)
Profit	8,991	6.7	13,666	10.5
Profit attributable to:				
Owners of parent	9,127	6.8	13,791	10.6
Noncontrolling interests	(136)	(0.1)	(125)	(0.1)
Profit	8,991	6.7	13,666	10.5
Profit per share:				
Basic earnings per share (yen)	167.63		273.59	
Diluted earnings per share (yen)	166.98		272.86	

(Condensed Nine-Month Consolidated Statement of Comprehensive Income)

Accounts	Previous Consolidated Nine-Month Period (From April 1, 2024 to December 31, 2024)	Current Consolidated Nine-Month Period (From April 1, 2025 to December 31, 2025)	(Millions of Yen)
Profit	8,991	13,666	
Other comprehensive income			
Items that will not be reclassified to profit or loss			
Financial assets measured at fair value through other comprehensive income	(3,412)	10,884	
Remeasurements of defined benefit plans	—	42	
Share of other comprehensive income of investments accounted for using equity method	(69)	122	
Total	(3,481)	11,048	
Items that may be reclassified subsequently to profit or loss			
Exchange differences on translation of foreign operations	2,860	5,345	
Share of other comprehensive income of investments accounted for using equity method	418	737	
Total	3,278	6,082	
Total other comprehensive income	(203)	17,130	
Comprehensive income	8,788	30,796	
Comprehensive income attributable to:			
Owners of parent	8,738	30,768	
Noncontrolling interests	50	28	
Comprehensive income	8,788	30,796	

(3) Condensed Nine-Month Consolidated Statement of Changes in Equity

Previous Consolidated Nine-Month Period (From April 1, 2024 to December 31, 2024)

(Millions of Yen)

Item	Equity attributable to owners of parent						Noncontrolling interests	Total equity
	Share capital	Capital surplus	Retained earnings	Other components of equity	Treasury stock	Total		
Balance at April 1, 2024	13,260	20,550	148,494	46,784	(17,259)	211,829	3,313	215,142
Profit			9,127			9,127	(136)	8,991
Other comprehensive income				(389)		(389)	186	(203)
Total comprehensive income	—	—	9,127	(389)	—	8,738	50	8,788
Repurchase of treasury stock					(11,009)	(11,009)		(11,009)
Cancellation of treasury stock		(16,011)			16,011	—		—
Share-based payment transactions		(95)			155	60		60
Dividends			(5,463)			(5,463)	(107)	(5,570)
Disposal of subsidiaries						—	(2)	(2)
Transfer from other components of equity to retained earnings			1,813	(1,813)		—		—
Total transactions with owners	—	(16,106)	(3,650)	(1,813)	5,157	(16,412)	(109)	(16,521)
Balance at December 31, 2024	13,260	4,444	153,971	44,582	(12,102)	204,155	3,254	207,409

Current Consolidated Nine-Month Period (From April 1, 2025 to December 31, 2025)

(Millions of Yen)

Item	Equity attributable to owners of parent						Noncontrolling interests	Total equity
	Share capital	Capital surplus	Retained earnings	Other components of equity	Treasury stock	Total		
Balance at April 1, 2025	13,260	4,311	153,808	38,636	(17,968)	192,047	3,073	195,120
Profit			13,791			13,791	(125)	13,666
Other comprehensive income				16,977		16,977	153	17,130
Total comprehensive income	—	—	13,791	16,977	—	30,768	28	30,796
Repurchase of treasury stock		(9)			(12,469)	(12,478)		(12,478)
Cancellation of treasury stock		(3,817)	(10,238)		14,055	—		—
Share-based payment transactions		(213)			250	37		37
Dividends			(5,073)			(5,073)	(100)	(5,173)
Changes in ownership interests in subsidiaries		8				8	(62)	(54)
Transfer from other components of equity to retained earnings			2,862	(2,862)		—		—
Total transactions with owners	—	(4,031)	(12,449)	(2,862)	1,836	(17,506)	(162)	(17,668)
Balance at December 31, 2025	13,260	280	155,150	52,751	(16,132)	205,309	2,939	208,248

(4) Condensed Nine-Month Consolidated Statement of Cash Flows

Accounts	Previous Consolidated Nine-Month Period (From April 1, 2024 to December 31, 2024)	Current Consolidated Nine-Month Period (From April 1, 2025 to December 31, 2025)	(Millions of Yen)
Operating activities			
Profit	8,991	3,666	
Depreciation and amortization	8,913	8,682	
Impairment charges	428	—	
Finance income	(1,775)	(1,796)	
Finance costs	404	566	
Share of profit of investments accounted for using equity method	(661)	(227)	
Impairment charges of investments accounted for using equity method	—	2,014	
Income tax expense	4,157	8,450	
Gain on sale and disposal of property, plant and equipment-net	(9,182)	(18,541)	
(Increase) decrease in trade and other receivables	3,380	(470)	
Decrease in inventories	634	1,266	
Increase in other assets	(741)	(262)	
Decrease in trade and other payables	(3,206)	(2,352)	
Decrease in retirement benefit asset or liability	(574)	(655)	
Increase (decrease) in other liabilities	(1,805)	1,097	
Other	(607)	92	
Subtotal	8,356	11,530	
Interest received	367	314	
Dividends received	1,750	1,734	
Interest paid	(401)	(512)	
Income taxes paid	(6,135)	(5,228)	
Income taxes refund	951	1,996	
Net cash provided by operating activities	4,888	9,834	
Investing activities			
Proceeds from withdrawal of time deposits	684	6,750	
Payments into time deposits	(1,003)	(8,193)	
Purchase of property, plant and equipment	(1,656)	(3,052)	
Proceeds from sale of property, plant and equipment	11,190	26,183	
Purchase of intangible assets	(865)	(580)	
Purchase of other financial assets	(157)	(124)	
Proceeds from sale or amortization of other financial assets	3,802	4,344	
Payments for acquisition of subsidiaries	(7,270)	—	
Proceeds from sale of subsidiaries	858	—	
Payments for sale of subsidiaries	—	(295)	
Other	81	277	
Net cash provided by investing activities	5,664	25,310	
Financing activities			
Net increase in short-term bank loans with original maturities of three months or less	130	229	
Proceeds from long-term borrowings	6,870	3,382	
Repayments of long-term borrowings	(1,526)	(6,049)	
Repayments of lease obligations	(4,219)	(4,153)	
Payments for purchase of treasury stock	(11,009)	(12,469)	
Dividends paid to owners of parent	(5,463)	(5,073)	
Dividends paid to noncontrolling interests	(107)	(100)	
Payments for acquisition of interests in subsidiaries from noncontrolling interests	—	(54)	
Net cash used in financing activities	(15,324)	(24,287)	

(Millions of Yen)

Accounts	Previous Consolidated Nine-Month Period (From April 1, 2024 to December 31, 2024)	Current Consolidated Nine-Month Period (From April 1, 2025 to December 31, 2025)
Effect of exchange rate changes on cash and cash equivalents	572	1,031
Net increase in cash and cash equivalents relating to transfer to assets held for sale	—	1,295
Net increase (decrease) in cash and cash equivalents	(4,200)	13,183
Cash and cash equivalents at beginning of period	33,547	23,419
Cash and cash equivalents at end of period	29,347	36,602

## (5) Notes to Condensed Nine-Month Consolidated Financial Statements

## (Segment Information)

## (i) Reportable Segment Information

Previous Consolidated Nine-Month Period (From April 1, 2024 to December 31, 2024)

	Reportable Segment				Other (Note) 1	Adjustments	Consolidated
	Wacoal Business (Domestic)	Wacoal Business (Overseas)	Peach John	Total			
Revenue							
External customers	68,764	50,001	7,846	126,611	6,923	—	133,534
Intersegment	344	8,976	102	9,422	2,582	(12,004)	—
Total	69,108	58,977	7,948	136,033	9,505	(12,004)	133,534
Segment profit (Note) 2	9,231	1,576	23	10,830	286	—	11,116

(Note) 1. The “Other” category is not included in the reportable segment but includes Lecien business etc.  
 2. The sum of the segment profit agrees to the operating profit on the condensed nine-month consolidated statement of profit or loss. For a reconciliation from operating profit to profit before tax, please see the condensed nine-month consolidated statement of profit or loss.  
 3. The Company accounts for intersegment sales and transfers at cost plus an interest.

Current Consolidated Nine-Month Period (From April 1, 2025 to December 31, 2025)

(Millions of Yen)

	Reportable Segment				Other (Note) 1	Adjustments	Consolidated
	Wacoal Business (Domestic)	Wacoal Business (Overseas)	Peach John	Total			
Revenue							
External customers	68,472	50,004	8,399	126,875	3,469	—	130,344
Intersegment	450	9,263	186	9,899	1,573	(11,472)	—
Total	68,922	59,267	8,585	136,774	5,042	(11,472)	130,344
Segment profit (Note) 2	21,659	327	141	22,127	546	—	22,673

(Note) 1. The “Other” category is not included in the reportable segment but includes Ai business.  
 2. The sum of the segment profit agrees to the operating profit on the condensed nine-month consolidated statement of profit or loss. For a reconciliation from operating profit to profit before tax, please see the condensed nine-month consolidated statement of profit or loss.  
 3. The Company accounts for intersegment sales and transfers at cost plus an interest.

(ii) Segment Information by Region

Breakdown of the revenue to external customers

	Previous Consolidated Nine-Month Period (From April 1, 2024 to December 31, 2024)	Current Consolidated Nine-Month Period (From April 1, 2025 to December 31, 2025)	(Millions of Yen)
Japan	82,696	79,553	
Asia and Oceania	15,187	12,825	
Americas and Europe	35,651	37,966	
Total	133,534	130,344	

(Note) 1. Countries or areas are classified according to locations of consolidated companies.  
 2. Of “Americas and Europe” category, revenue in the United States for the previous consolidated nine-month period and current consolidated nine-month period were 23,302 million yen and 20,701 million yen, respectively, and revenue in the United Kingdom for the previous consolidated nine-month period and current consolidated nine-month period were 7,673 million yen and 11,976 million yen, respectively.

(Notes on Going Concern)

Not applicable.