



May 13, 2022

To Whom It May Concern:

Company Name: WACOAL HOLDINGS CORP.
Representative: Hironobu Yasuhara,
Representative Director,
President and Corporate Officer
(Code Number: 3591)
(Tokyo Stock Exchange, Prime Market)
Contact: Katsuya Hirooka,
Corporate Officer, General Manager of
Corporate Planning
(Telephone: +81(075)682-1010)

Announcement of Implementation of International Financial Reporting Standards

We (the “Company”) hereby announce that the Board of Directors of the Company has adopted a resolution today to implement the International Financial Reporting Standards (“IFRS”) for the consolidated financial statements from the first quarter of the fiscal year ending March 31, 2023, which will replace the existing U.S. accounting standards.

Details

1. Purpose of Implementation

In order to provide more practical information to our stakeholders including our shareholders and investors and enhance their convenience by improving the international comparability of financial information and promote full disclosure, our group will implement the IFRS from the first quarter of the fiscal year ending March 2023, the first year of our new mid-term business plan.

2. Disclosure Schedule

May 2022 (today)	Consolidated Financial Statements for the Fiscal Year Ended March 31, 2022 (U.S. Accounting Standards) with the forecast of consolidated business results for the fiscal year ending March 31, 2023 prepared in accordance with IFRS
June 2022 (scheduled)	Annual Securities Report for the Fiscal Year Ended March 31, 2022 (U.S. Accounting Standards)
August 2022 (scheduled)	Consolidated Business Results for the First Quarter of the Fiscal Year Ending March 31, 2023 (IFRS) Quarterly Report for the First Quarter of the Fiscal Year Ending March 31, 2023 (IFRS)

3. Presentation of Business Income

Upon the implementation of IFRS, “business income”, calculated by subtracting cost of sales, and selling, general and administrative expenses from net sales, is presented as a new indicator for measuring profitability from our core business.

- End -