

[Translation]



May 11, 2023

To whom it may concern:

Company name: Wacoal Holdings Corp.
Representative name: Hironobu Yasuhara,
Representative Director, President and
CEO
(Code No. 3591 TSE Prime Market)
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Announcement of Revisions to the Forecast of Consolidated Business Results (IFRS)

We hereby announce that we have revised the forecast of our consolidated business results for the fiscal year ended March 31, 2023 (April 1, 2022 – March 31, 2023), which we announced on February 10, 2023, as follows:

Details

1. Revised Forecast of Consolidated Business Results for the Fiscal Year Ended March 31, 2023

(International Financial Reporting Standards)

(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)	190,000	2,000	(5,500)	(3,000)	(4,000)	(66.26)
Revised Forecast (B)	188,000	4,000	(3,500)	(700)	(1,800)	(30.06)
Variance (B - A)	(2,000)	2,000	2,000	2,300	2,200	-
Variance as Percentage (%)	(1.1)	100.0	-	-	-	-
(Reference) Results for the Previous Fiscal Year ended March 31, 2022	172,072	494	3,291	4,083	1,732	27.83

*Our group voluntarily implements the International Financial Reporting Standards (“IFRS”) starting from the first quarter of the fiscal year ended March 31, 2023, and the results for the previous fiscal year have been reclassified to conform to IFRS.

2. Reason for Revisions

We have revised the forecast for our consolidated business results for the fiscal year ended March 31, 2023 as we expect cost of sales, and selling, general and administrative expenses to be reduced as a result of controlling our investments in labor costs and advertising expenses in accordance with the level of our sales and calculating in detail the impact of the headcount reduction following the implementation and partial revision to the Flexible Retirement Program.

3. Forecast on Dividend

There has been no revision to our year-end dividend forecast for the fiscal year ended March 31, 2023. We are scheduled to distribute 40.00 yen per share as a year-end dividend in June 2023, and the annual cash dividend per share will be 80.00 yen, including the interim dividend per share of 40.00 yen, which has been already distributed.

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