

[Translation]



November 12, 2025

To whom it may concern:

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Notice Regarding Revision of Consolidated Earnings Forecast for the Fiscal Year Ending March 2026 (IFRS) and Postponement of the Announcement of the Next Medium-Term Management Plan

We hereby announce that we have revised the forecast of our consolidated business results for the fiscal year ending March 31, 2026 (April 1, 2025–March 31, 2026), which we announced on May 15, 2025, as follows.

Details

1. Revision of Consolidated Earnings Forecast for the Fiscal Year Ending March 2026 (April 1, 2025 – March 31, 2026)

(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)	187,500	4,700	22,800	22,600	14,870	287.85
Actual Results (B)	173,800	△ 1,500	20,200	19,400	12,200	239.69
Variance (B - A)	△ 13,700	△ 6,200	△ 2,600	△ 3,200	△ 2,670	-
Variance as Percentage (%)	△ 7.3	-	△ 11.4	△ 14.2	△ 18.0	-
(Reference) Results for the Previous Fiscal Year ended March 31, 2025	17,896	3,437	3,288	5,680	7,218	133.90

(Note) In the first six months of the fiscal year ending March 31, 2026, we finalized the provisional accounting treatment for a business combination. Figures for the fiscal year ended March 31, 2025 reflect the finalized accounting treatment for the business combination.

## 2. Reason for Variances

As in the first six months, it is estimated that revenue will fall short of the previously announced forecast, as it is projected that sales, particularly of women's innerwear, will be sluggish in major markets. Among the major subsidiaries, Wacoal Corp. is facing sluggish retail sales. Its online sales are still growing, but it is expected they will fall short of the high targets that were set. It is projected that WACOAL, Wing, and CW-X will fall below targets while it is expected that performance of the high-price range product group will remain steady. The business environments surrounding Wacoal International Corp. (US) and Wacoal China Co., Ltd. will likely continue to be harsh in their domestic markets. As previously announced,\*1 Wacoal Europe Ltd. has posted a decrease in revenue due to a period of approximately two months in which e-commerce shipments were suspended as a result of a small fire at a logistics warehouse of its subsidiary on June 21, 2025.

Business profit is expected to fall short of the previously announced earnings forecast due to a decline in business profit caused by a fall in revenue, including the impact of the above fire, which was not sufficiently offset by the efforts of primarily domestic subsidiaries to reduce expenses.

Operating profit is expected to include insurance benefits for the merchandise and fixture losses and a portion of other losses caused by the abovementioned fire and a gain on sale of non-current assets.

\* 1 「Announcement of a small fire at a logistics warehouse of UK subsidiary」  
<https://www.wacoalholdings.jp/news/pdf.html?dn=20250627503162>

## 3. Postponement of the Announcement of the Next Medium-Term Management Plan

As described in the FY2025 Financial Results Presentation\*2 published on May 15, 2025, we have been developing the next Medium-Term Management Plan. In consideration of the above revision of the consolidated earnings forecast, we have decided to postpone the announcement of the new plan, which was scheduled to be before the end of this year.

In the business environment surrounding us, consumer spending is weaker than expected due to rising commodity prices and a decline in consumer confidence. In addition, the market environment is expected to further deteriorate, primarily due to a decrease in customers at stores in our key markets, including the department store, mass retailer and specialty store channels. Because of this, we need to rethink the impact of the changes in the significantly shrinking market from the beginning and analyze them in detail, and we have concluded that we would not be able to ensure the plan would be adequately effective and reliable if it were based on conventional assumptions. We also need to determine the results of ongoing activities and develop more feasible strategies.

Moving forward, we will thoroughly examine our revision of the Medium-Term Management Plan, perform a multifaceted analysis of the market environment and our business structure, and redevelop our medium- and long-term strategies that will contribute to the increase of our corporate value while leveraging knowledge from outside the company. We are considering May 2026 as the target timing of the announcement of the new Medium-Term Management Plan. We will continue to explain our progress and our management policies fairly and in detail through our quarterly financial reports and other IR activities.

\* 2 「FY2025 Financial Results Presentation」  
<https://www.wacoalholdings.jp/en/ir/library/presentation/files/wacoalpresentation20250515en.pdf>