

No. kor bor ror 025/2013

November 13, 2013

President

The Stock Exchange of Thailand

Re : Clarification on the company's over 20% change in its operating results for 3rd quarter 2013

Dear Sir,

Thai Wacoal Public Company Limited wishes to hereby provide clarification on the company's over 20% change in its consolidated operating results for 3rd quarter 2013, as well as its accumulated profits for the first 9 months of 2013 as follows :

3rd quarter 2013

The company registered net profits of Baht 54.08 million, representing the decline of Baht 30.36 million or 35.95% from the same period a year earlier.

Accumulated profits for the first 9 months of 2013

The company registered total accumulated profits of Baht 216.41 million, representing the decline of Baht 119.99 million or 35.67% from the same period a year earlier.

Such profits decline for the company could be attributed to major factors as follows :

1. The company registered less export sales revenue due to strengthening Baht currency value, with the decline in gross profits by Baht 27.78 million for 3rd quarter 2013, and the decline in accumulated profits by Baht 86.45 million over the first 9 months of 2013 respectively.
2. The company was subject to higher costs of goods sold, mainly due to around overall 40% rise in labour wages.

The company hereby reports to the SET accordingly.

Sincerely yours,

Onanong Saengpumpong
Mrs. Onanong Saengpumpong
Company Secretary