



No. Kor Bor Ror. 023/2016

August 15, 2016

President

The Stock Exchange of Thailand

Re : Clarification on the company's over 20% change in its operating results for 2nd quarter, 2016

Dear Sir,

Thai Wacoal Public Company Limited wishes to hereby report to the SET, its clarification report regarding the company's consolidated operating results for 2nd quarter, 2016, ending June 30, 2016, according to the details as follows :

Operating results for 2nd quarter, 2016

The company could posted net profits of Baht 88.48 million, representing a 21.20% or Baht 23.80 million decrease over the same period last year, which could be largely attributed to the factors as follows :

1. The company registered total sales revenue of Baht 1,017.14 million, representing a decrease of 3.42% or Baht 35.97 million compared to the same period last year. It was largely due to lower domestic sales revenue of Baht 34.90 million as a result of the company's distributor having inventory control, resulting in lower orders volume.
2. The company recorded other income of Baht 21.42 million, representing a decrease of 27.73% or Baht 8.22 million, mainly due to lower interest income.
3. The company posted share of loss from investments in associates of Baht 4.13 million, due to the company having the investments in Myanmar Wacoal Co., Ltd. which is still in the process of plant construction, resulting in having expenses before starting operation.

The company hereby reports to the SET accordingly.

Sincerely yours,

Onanong Saengpumpong

Mrs. Onanong Saengpumpong

Company Secretary