



Translation

No. Lor Gor. 018/2021

November 11, 2021

President

The Stock Exchange of Thailand

Re : Clarification on the company's over 20% change in its operating results for 3rd quarter ending September 30, 2021

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 the 3rd quarter ending September 30, 2021, according to the details as follows :

1. The company had total sales revenue of Baht 795.85 million, representing a decrease of Baht 86.36 million or 9.79% YoY. Due to the ongoing pandemic of Coronavirus Disease 2019 (COVID-19) during the 3rd quarter of 2021, the government agencies had announced the measures to prevent COVID-19 by ordering to temporarily cease operation of department stores in Bangkok and upcountry in order to comply with social distancing measures. It resulted in the decrease in the company's domestic sales revenue.
2. The company had net loss of Baht 48.43 million compared to net loss of Baht 232.95 million in the same period last year, representing a decrease of Baht 184.52 million. This was because the company had expenses from the Early Retirement Program of Baht 152.29 million in 3rd quarter of 2020.

The company hereby reports to the SET accordingly.

Sincerely yours,

Boondee Amnuayskul

(Mr. Boondee Amnuayskul)

Chief Executive Officer and Managing Director