

No. Lor Gor. 002/2025

February 28, 2025

President

The Stock Exchange of Thailand

Re : Clarification on the company's over 20% change in its operating results for the year ending December 31, 2024

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 year ending December 31, 2024, according to the details as follows :

1. The company generated revenue of Baht 3,506.67 million from the sale of goods and services, compared to Baht 3,608.92 million in the previous year, reflecting a decrease of Baht 102.25 million, or 2.83% YoY. This decline was mainly due to a reduction in domestic sales revenue.
2. The company had net profit of Baht 24.28 million compared to the net profit of Baht 78.48 million from the same period last year. The profit decreased by Baht 54.20 million, due to a decline in domestic sales, which resulted in a reduction in profit.
3. Total assets as of December 31, 2024, amounted to Baht 6,401.96 million, a decrease of Baht 19.17 million from December 31, 2023. which is similar to the previous year.
4. Shareholders' equity as of December 31, 2024, amounted to Baht 5,389.37 million, a decrease of Baht 35.32 million from December 31, 2023. The decrease was primarily due to a reduction in other components of shareholders' equity, resulting from a decrease in the value of investments in the stock market.

The company hereby reports to the SET accordingly.

Sincerely yours,

Boondee Amnuayskul

(Mr. Boondee Amnuayskul)

Chief Executive Officer and Managing Director