

No. Lor Gor. 028/2025

November 14, 2025

President

The Stock Exchange of Thailand

Re : Clarification on the company's over 20% change in its operating results for the 3rd quarter ending September 30, 2025

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, 2025, according to the details as follows:

1. The company generated revenue of Baht 744.85 million from the sale of goods and services, compared to Baht 851.62 million in the previous year, reflecting a decrease of Baht 106.77 million, or 12.54% YoY. This decline was mainly due to a reduction in domestic sales revenue.
2. The company had net loss of Baht 96.10 million compared to the net loss of Baht 41.67 million from the same period last year. The loss increased by Baht 54.43 million, due to a decline in domestic sales.
3. Total assets as of September 30, 2025, amounted to Baht 6,094.10 million, a decrease of Baht 307.87 million from December 31, 2024. The decrease was primarily due to a decline in trade receivables, which resulted from a reduction in sales.
4. Shareholders' equity as of September 30, 2025, amounted to Baht 5,112.32 million, a decrease of Baht 277.05 million from December 31, 2024. The decline was due to the company incurring a net loss and paying dividends.

The company hereby reports to the SET accordingly.

Sincerely yours,

Boondee Amnuayskul

(Mr. Boondee Amnuayskul)

Chief Executive Officer and Managing Director