



No. Lor Gor. 003/2022

February 25, 2022

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, 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 year ending December 31, 2021, according to the details as follows :

The company could posted net loss of Baht 144.44 million, compared to the net loss of Baht 314.88 million from the same period last year, representing a decrease of Baht 170.44 million or 54.13% YoY, which could be largely attributed to the factors as follows :

1. The company had total sales revenue of Baht 3,243.78 million, representing an increase of Baht 287.57 million or 9.73% YoY due to higher domestic sales revenue, resulting in an increased gross profit of Baht 262.85 million.
2. The company had other income of Baht 46.09 million, representing a decrease of Baht 210.49 million from the same period last year. It was largely due to gain on sales of the land in 2020.
3. The company had selling and administrative expenses of Baht 1,249.82 million, representing a decrease of Baht 170.50 million or 12% YoY as the company had cost control measures causing lower expenses.

The company hereby reports to the SET accordingly.

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Sincerely yours,

**Boondee Amnuayskul**

(Mr. Boondee Amnuayskul)

Chief Executive Officer and Managing Director