



No. Lor Gor. 004/2023

February 27, 2023

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, 2022

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, 2022, according to the details as follows :

The company had net profit of Baht 102.94 million compared to the net loss of Baht 144.44 million from the same period last year, representing an increase of Baht 247.38 million or 171.27% YoY. This was because the company achieved total sales revenue of Baht 3,935.96 million, representing an increase of Baht 692.18 million or 21.34% YoY, mainly due to an increase in domestic sales revenue resulting from the country's economic recovery after the government has relaxed measures to control the spread of Coronavirus Disease (COVID-19), as well as the government has taken measures to continually stimulate the economy in various sectors, including the opening up of national borders to welcome international tourists. As a result, the company had higher sales revenue and profit.

Sincerely yours,

Boondee Amnuayskul

(Mr. Boondee Amnuayskul)

Chief Executive Officer and Managing Director