

(English Translation)

December 22, 2004

To whom it may concern:

Company Name: WACOAL CORP.  
Representative: Yoshikata Tsukamoto, President and Director  
(Code Number: 3591)  
(Tokyo Stock Exchange, First Section)  
(Osaka Securities Exchange, First Section)  
Contact: Ikuo Otani, Corporate Officer;  
Director of Finance, Corporate Planning  
(Telephone: 075-682-1010)

Announcement of Amendments to the Consolidated Financial Statements for the Past Fiscal Years

Pursuant to the notice regarding "Voluntary Investigation of the Descriptions in Annual Securities Reports, etc." dated November 17, 2004 issued by the Kanto Local Finance Bureau, we reviewed our annual securities reports previously filed, and found certain parts that should be amended. Today we filed the "Amendment Reports to the Annual Securities Reports" and the "Amendment Reports to the Semi-annual Securities Reports" with the Kanto Local Finance Bureau.

Additionally, we hereby amend certain parts of our consolidated financial statements for the past fiscal years as follows.

<Consolidated Financial Statements to be Amended>

1. Consolidated Financial Statements for the Fiscal Year Ended March 31, 2004
2. Consolidated Business Results for the Third Quarter of the Fiscal Year Ending March 31, 2004
3. Interim Consolidated Financial Statements for the First Half of the Fiscal Year Ending March 31, 2004
4. Consolidated Business Results for the First Quarter of the Fiscal Year Ending March 31, 2004
5. Consolidated Financial Statements for the Fiscal Year Ended March 31, 2003

<Amended Parts>

Amended parts are underlined.

1. Consolidated Financial Statements for the Fiscal Year Ended March 31, 2004

Page 24

V. Segment Information

(1) Segment Information by Type of Business

(Before Amendment)

Current year (April 1, 2003 to March 31, 2004)

(Unit: Million Yen)

	Textile goods and related products	Others	Total	Elimination or corporate	Consolidated
I. Sales					
(1) Sales to outside customers	146,945	16,210	163,155		163,155
(2) Internal sales among segments	-	3,697	3,697	(3,697)	-
Total	146,945	19,907	166,852	(3,697)	163,155
Operating expenses	<u>143,219</u>	<u>19,537</u>	<u>162,756</u>	<u>(2,617)</u>	160,139
Operating income (Loss)	<u>3,726</u>	<u>370</u>	<u>4,096</u>	<u>(1,080)</u>	3,016
II. Assets, depreciation and amortization and capital expenditure					
Assets	<u>114,523</u>	<u>14,610</u>	<u>129,133</u>	<u>95,670</u>	224,803
Depreciation and amortization	2,772	212	2,984	97	3,081
Capital expenditure	2,356	65	2,421	0	2,421

(After Amendment)

Current year (April 1, 2003 to March 31, 2004)

(Unit: Million Yen)

	Textile goods and related products	Others	Total	Elimination or corporate	Consolidated
I. Sales					
(1) Sales to outside customers	146,945	16,210	163,155		163,155
(2) Internal sales among segments	-	3,697	3,697	(3,697)	-
Total	146,945	19,907	166,852	(3,697)	163,155
Operating expenses	<u>140,729</u>	<u>21,447</u>	<u>162,176</u>	<u>(2,037)</u>	160,139
Operating income (Loss)	<u>6,216</u>	<u>(1,540)</u>	<u>4,676</u>	<u>(1,660)</u>	3,016
II. Assets, depreciation and amortization and capital expenditure					
Assets	<u>111,368</u>	<u>16,106</u>	<u>127,474</u>	<u>97,329</u>	224,803
Depreciation and amortization	2,772	212	2,984	97	3,081
Capital expenditure	2,356	65	2,421	0	2,421

## (2) Segment Information by Location

(Before Amendment)

Current year (April 1, 2003 to March 31, 2004)

(Unit: Million Yen)

	Japan	Asia	Europe/U.S.	Total	Elimination or corporate	Consolidated
I. Sales						
(1) Sales to outside customers	144,896	4,957	13,302	163,155	-	163,155
(2) Internal sales among segments	912	3,895	1	4,808	(4,808)	-
Total	145,808	8,852	13,303	167,963	(4,808)	163,155
Operating expenses	<u>143,613</u>	8,338	11,916	<u>163,867</u>	<u>(3,728)</u>	160,139
Operating income	<u>2,195</u>	514	1,387	<u>4,096</u>	<u>(1,080)</u>	3,016
II. Assets	<u>118,395</u>	18,572	7,094	<u>144,061</u>	<u>80,742</u>	224,803

(After Amendment)

Current year (April 1, 2003 to March 31, 2004)

(Unit: Million Yen)

	Japan	Asia	Europe/U.S.	Total	Elimination or corporate	Consolidated
I. Sales						
(1) Sales to outside customers	144,896	4,957	13,302	163,155	-	163,155
(2) Internal sales among segments	912	3,895	1	4,808	(4,808)	-
Total	145,808	8,852	13,303	167,963	(4,808)	163,155
Operating expenses	<u>143,033</u>	8,338	11,916	<u>163,287</u>	<u>(3,148)</u>	160,139
Operating income	<u>2,775</u>	514	1,387	<u>4,676</u>	<u>(1,660)</u>	3,016
II. Assets	<u>116,736</u>	18,572	7,094	<u>142,402</u>	<u>82,401</u>	224,803

2. Consolidated Business Results for the Third Quarter of the Fiscal Year Ending March 31, 2004

Page 6

I-3. Summary of Consolidated Statements of Cash Flow

(Before Amendment)

Accounts	Nine Months From April 1, 2003 To December 31, 2003	Previous Year From April 1, 2002 To March 31, 2003
<b>Additional Information</b>		
Cash paid for:		
Interest	92	154
Income taxes	5,395	4,543
Investment activities without cash expenditure		
Exchange of shares	-	<u>703</u>

(After Amendment)

Accounts	Nine Months From April 1, 2003 To December 31, 2003	Previous Year From April 1, 2002 To March 31, 2003
<b>Additional Information</b>		
Cash paid for:		
Interest	92	154
Income taxes	5,395	4,543
Investment activities without cash expenditure		
Exchange of shares	-	<u>496</u>

3. Interim Consolidated Financial Statements for the First Half of the Fiscal Year Ending March 31, 2004

Page 12

IV-4. Interim Consolidated Statements of Cash Flows - Unaudited

(Before Amendment)

Accounts	Current Six-Month Period From April 1, 2003 to Sept. 30, 2003	Previous Six-Month Period From April 1, 2002 to Sept. 30, 2002	Previous Fiscal Year From April 1, 2002 to March 31, 2003
<b>Additional Information</b>			
Cash paid for:			
Interest	71	82	154
Income taxes	3,023	2,098	4,543
Investment activities without cash expenditure			
Exchange of shares	-	-	<u>703</u>

(After Amendment)

Accounts	Current Six-Month Period From April 1, 2003 to Sept. 30, 2003	Previous Six-Month Period From April 1, 2002 to Sept. 30, 2002	Previous Fiscal Year From April 1, 2002 to March 31, 2003
<b>Additional Information</b>			
Cash paid for:			
Interest	71	82	154
Income taxes	3,023	2,098	4,543
Investment activities without cash expenditure			
Exchange of shares	-	-	<u>496</u>

4. Consolidated Business Results for the First Quarter of the Fiscal Year Ending March 31, 2004

Page 6

I-3. Summary of Consolidated Statements of Cash Flow

(Before Amendment)

Accounts	Current First Quarter From April 1, 2003 To June 30, 2003	Previous Year From April 1, 2002 To March 31, 2003
<b>Additional Information</b>		
Cash paid for:		
Interest	32	154
Income taxes	2,754	4,543
Investment activities without cash expenditure		
Exchange of shares	-	<u>703</u>

(After Amendment)

Accounts	Current First Quarter From April 1, 2003 To June 30, 2003	Previous Year From April 1, 2002 To March 31, 2003
<b>Additional Information</b>		
Cash paid for:		
Interest	32	154
Income taxes	2,754	4,543
Investment activities without cash expenditure		
Exchange of shares	-	<u>496</u>

5. Consolidated Financial Statements for the Fiscal Year Ended March 31, 2003

Page 11

IV-4. Consolidated Cash Flow Statement

(Before Amendment)

Accounts	Current Year From April 1, 2002 To March 31, 2003	Previous Year From April 1, 2001 To March 31, 2002	Amount Increased/Decreased
<b>Additional Information</b>			
Cash paid for			
Interest	154	231	(77)
Income taxes	4,543	5,402	(859)
Investment activities without cash expenditure			
Exchange of shares	<u>703</u>	1,927	<u>(1,224)</u>

(After Amendment)

Accounts	Current Year From April 1, 2002 To March 31, 2003	Previous Year From April 1, 2001 To March 31, 2002	Amount Increased/Decreased
<b>Additional Information</b>			
Cash paid for			
Interest	154	231	(77)
Income taxes	4,543	5,402	(859)
Investment activities without cash expenditure			
Exchange of shares	<u>496</u>	1,927	<u>(1,431)</u>

<Description of the Amendments to Annual Securities Reports, etc.>

Following parts were amended. For details, please refer to the Amendment Reports available through EDINET (Electronic Disclosure for Investors' Network).

1. Annual Securities Report

(1) 56th term (From April 1, 2003 to March 31, 2004)

- Information concerning affiliated companies (Amount of capital of one subsidiary was amended.)
- Outline of business results, etc. (Paragraph for segment results by location was amended.)
- Information concerning shares, etc. (Notes on information relating to major shareholders was amended.)
- Consolidated financial statements etc. (Breakdown of amount by countries in the segment information by location was amended.)

(2) 55th term (From April 1, 2002 to March 31, 2003)

- Information concerning affiliated companies (Ratio of indirect holding of voting rights for one subsidiary was amended.)
- Information concerning affiliated companies (Amount of capital of one subsidiary was amended.)
- Consolidated financial statements etc. (Amount of share exchange in the consolidated cash flow statement was amended.)
- Financial statements etc. (Amount of non-operating expenses in the income statement was amended.)

(3) 54th term (From April 1, 2001 to March 31, 2002)

- Information concerning affiliated companies (Ratio of indirect holding of voting rights for one subsidiary was amended.)
- Information concerning affiliated companies (Amount of capital of one subsidiary was amended.)
- Consolidated financial statements etc. (Unit amount of the consolidated cash flow statement was amended.)

(4) 53rd term (From April 1, 2000 to March 31, 2001)

- Information concerning affiliated companies (Ratio of indirect holding of voting rights for one subsidiary was amended.)
- Consolidated financial statements etc. (Amount of cash distribution in the consolidated income statement was amended.)

(5) 52nd term (From April 1, 1999 to March 31, 2000)

- Information concerning affiliated companies (Ratio of indirect holding of voting rights for one subsidiary was amended.)
- Consolidated financial statements etc. (Amount of cash distribution in the consolidated income statement was amended.)

2. Semi-annual Securities Report

(1) During 56th term (From April 1, 2003 to September 30, 2003)

- Interim consolidated financial statements etc. (Amount of share exchange in the consolidated cash flow statement was amended.)

(2) During 54th term (From April 1, 2001 to September 30, 2001)

- Interim consolidated financial statements etc. (Amount of cash distribution in the consolidated income statement was amended.)