

The LYCRA Company  
**Consolidated Balance Sheets**

(Amounts in millions of U.S. dollars)  
(Unaudited)

| <u>Assets</u>  | <u>January 31, 2024<sup>1</sup></u> |              |
|--|-------------------------------------|--------------|
| Current assets:  |                                     |              |
| Cash and cash equivalents                                      | \$                                  | 93           |
| Restricted cash  |                                     | 8            |
| Receivables, net   |                                     | 118          |
| Inventories, net   |                                     | 164          |
| Prepaid expenses and other current assets                      |                                     | 11           |
| Total current assets   |                                     | 394          |
| Property, plant and equipment, net                             |                                     | 243          |
| Right of use lease assets, net                                 |                                     | 51           |
| Goodwill <sup>1</sup>  |                                     | 627          |
| Other intangible assets, net <sup>1</sup>                      |                                     | 452          |
| Investments in equity affiliates <sup>1</sup>                  |                                     | 166          |
| Deferred income taxes  |                                     | 10           |
| Other assets   |                                     | 13           |
| <b>Total assets</b>  | <b>\$</b>                           | <b>1,956</b> |
| <br><b><u>Liabilities and Shareholder's Equity</u></b><br><br> |                                     |              |
| Current liabilities:   |                                     |              |
| Current debt   | \$                                  | 25           |
| Lease liabilities, current portion                             |                                     | 5            |
| Payables   |                                     | 62           |
| Accrued and other current liabilities                          |                                     | 57           |
| Total current liabilities                                      |                                     | 149          |
| Long-term debt, net  |                                     | 1,141        |
| Lease liabilities, long-term                                   |                                     | 30           |
| Pension and other post-retirement benefit liabilities          |                                     | 12           |
| Deferred income tax liabilities                                |                                     | 39           |
| Other liabilities  |                                     | 2            |
| Total liabilities  | <b>\$</b>                           | <b>1,373</b> |
| Shareholder's equity:  |                                     |              |
| Shareholder's equity <sup>1</sup>                              | \$                                  | 507          |
| Accumulated other comprehensive income                         |                                     | (8)          |
| Total The LYCRA Company shareholder's equity                   |                                     | 499          |
| Noncontrolling interest  |                                     | 84           |
| Total shareholder's equity                                     |                                     | 583          |
| <b>Total liabilities and shareholder's equity</b>              | <b>\$</b>                           | <b>1,956</b> |

<sup>1</sup> Draft until impairment analysis is complete and December 31, 2023 financial statements are finalized upon filing of 2023 Annual Report by March 30, 2024.

**The LYCRA Company**  
**Consolidated Statements of Operations and Comprehensive Income**

*(Amounts in millions of U.S. dollars)*  
*(Unaudited)*

|   | <b>January 31,</b> |                |
|---|--------------------|----------------|
|   | <b>2024</b>        | <b>2023</b>    |
| Net sales   | \$ 71              | \$ 60          |
| Sales to related parties                                      | -                  | -              |
| Total sales   | 71                 | 60             |
| Royalty and licensing income, net                             | -                  | 1              |
| Total revenue   | 71                 | 61             |
| Cost of goods sold and other operating expenses               | 54                 | 57             |
| Gross profit  | 17                 | 4              |
| Selling, general and administrative expenses                  | 9                  | 9              |
| Research and development expenses                             | 2                  | 3              |
| Restructuring (income) expense                                | -                  | 1              |
| Other (income) expense, net                                   | (4)                | 5              |
| Operating income (loss)                                       | 10                 | (14)           |
| Equity in (income) loss of affiliates                         | -                  | -              |
| Interest (income) expense, net                                | 13                 | 8              |
| Income (loss) before income taxes                             | (3)                | (22)           |
| Income tax expense (benefit)                                  | 1                  | -              |
| Consolidated net income (loss)                                | (4)                | (22)           |
| Net (income) loss attributable to noncontrolling interest     | -                  | -              |
| Net income (loss) attributable to The LYCRA Company           | <u>\$ (4)</u>      | <u>\$ (22)</u> |
| <br>  |                    |                |
| Consolidated net income (loss)                                | \$ (4)             | \$ (22)        |
| Other comprehensive income, net of tax                        |                    |                |
| Recognition of actuarial gain (loss)                          | (1)                | -              |
| Foreign currency translation adjustment                       | -                  | -              |
| Comprehensive income (loss)                                   | (5)                | (22)           |
| <br>  |                    |                |
| Net (income) loss attributable to noncontrolling interest     | -                  | -              |
| Comprehensive income (loss) attributable to The LYCRA Company | <u>\$ (5)</u>      | <u>\$ (22)</u> |

**The LYCRA Company**  
**Adjusted EBITDA**  
*(Amounts in millions of U.S. dollars)*  
*(Unaudited)*

|  | <b>January 31,</b> |             |
|--|--------------------|-------------|
|  | <b>2024</b>        | <b>2023</b> |
| Consolidated net income (loss)                   | \$ (3.8)           | \$ (21.6)   |
| Interest expense                                 | 13.5               | 8.2         |
| Income tax expense                               | 0.5                | (0.1)       |
| Depreciation and amortization                    | 4.1                | 5.6         |
|  | 14.3               | (7.9)       |
| Joint venture EBITDA adjustment <sup>(a)</sup>   | 0.3                | 0.2         |
| Noncontrolling interest EBITDA <sup>(b)</sup>    | (0.5)              | (0.3)       |
| Foreign exchange adjustment <sup>(c)</sup>       | -                  | (0.2)       |
| Foreign exchange on bonds <sup>(d)</sup>         | (5.0)              | 4.7         |
| Other items <sup>(e)</sup>                       | 0.1                | 0.2         |
| Other restructuring <sup>(f)</sup>               | 0.5                | 1.1         |
| Impact of PRC functional currency <sup>(g)</sup> | (0.2)              | -           |
|  | \$ 9.5             | \$ (2.2)    |

- a) Represents an adjustment to conform The LYCRA Company's share of equity earnings associated with the Toray Opelontex Co., Ltd, ISH-Toray Pte. Ltd, and Shinpont Industry, Inc. joint ventures from net income to EBITDA.
- b) Represents the share of EBITDA attributable to the noncontrolling interest of The LYCRA Company Singapore Pte. Ltd.
- c) Represents foreign currency remeasurement relating to income taxes, most significantly in the PRC, Brazil, Hong Kong, and Switzerland.
- d) Represents the amount of foreign currency remeasurement (gain) loss on the Refinancing Notes and Euro Notes.
- e) Represents certain unusual and nonrecurring items.
- f) Represents costs primarily associated with the restructuring of financing arrangements. The prior year costs mainly represent legal fees associated with extension of RCF.
- g) Represents impacts from the foreign currency remeasurement (gains) losses primarily on intercompany activity with our operations in the PRC, whose functional currency is the Chinese yuan and whose currency translation impacts are reflected within Other Comprehensive Income.