

The LYCRA Company  
**Consolidated Balance Sheets**

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

<b><u>Assets</u></b>	<b>March 31, 2024</b> <i>(Unaudited)</i>	<b>December 31, 2023</b> <i>(Audited)</i>
Current assets:		
Cash and cash equivalents	\$ 100	\$ 85
Restricted cash	9	9
Receivables, net	121	117
Inventories, net	163	170
Prepaid expenses and other current assets	15	11
<b>Total current assets</b>	<b>408</b>	<b>392</b>
Property, plant and equipment, net	240	245
Right of use lease assets, net	49	52
Goodwill	334	334
Other intangible assets, net	332	335
Investments in equity affiliates	137	136
Deferred income taxes	17	17
Other assets	8	11
<b>Total assets</b>	<b>\$ 1,525</b>	<b>\$ 1,522</b>
<b><u>Liabilities and Shareholder's Equity</u></b>		
Current liabilities:		
Current debt	\$ 180	\$ 26
Lease liabilities, current portion	4	5
Payables	65	67
Accrued and other current liabilities	70	52
<b>Total current liabilities</b>	<b>319</b>	<b>150</b>
Long-term debt, net	1,032	1,158
Lease liabilities, long-term	29	31
Pension and other post-retirement benefit liabilities	12	12
Deferred income tax liabilities	37	37
Other liabilities	2	1
<b>Total liabilities</b>	<b>\$ 1,431</b>	<b>\$ 1,389</b>
Shareholder's equity:		
Shareholder's equity	\$ 41	\$ 81
Accumulated other comprehensive income	(8)	(8)
<b>Total The LYCRA Company shareholder's equity</b>	<b>33</b>	<b>73</b>
Noncontrolling interest	61	60
<b>Total shareholder's equity</b>	<b>94</b>	<b>133</b>
<b>Total liabilities and shareholder's equity</b>	<b>\$ 1,525</b>	<b>\$ 1,522</b>

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

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

	<b>Three months ended March 31,</b>	
	<b>2024</b>	<b>2023</b>
Net sales	\$ 207	\$ 198
Sales to related parties	-	1
Total sales	207	199
Royalty and licensing income, net	1	1
Total revenue	208	200
Cost of goods sold and other operating expenses	156	177
Gross profit	52	23
Selling, general and administrative expenses	27	26
Research and development expenses	7	7
Restructuring (income) expense	8	1
Other (income) expense, net	(3)	7
Operating income (loss)	13	(18)
Equity in (income) loss of affiliates	(2)	(1)
Pension non-service cost (benefit)	-	(2)
Interest (income) expense, net	49	27
Income (loss) before income taxes	(34)	(42)
Income tax expense (benefit)	5	3
Consolidated net income (loss)	(39)	(45)
Net (income) loss attributable to noncontrolling interest	(1)	-
Net income (loss) attributable to The LYCRA Company	\$ (40)	\$ (45)
Consolidated net income (loss)	\$ (39)	\$ (45)
Other comprehensive income, net of tax		
Recognition of actuarial gain (loss)	-	(1)
Foreign currency translation adjustment	-	4
Comprehensive income (loss)	(39)	(42)
Net (income) loss attributable to noncontrolling interest	(1)	-
Comprehensive income (loss) attributable to The LYCRA Company	\$ (40)	\$ (42)

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

	<b>Three months ended March 31,</b>	
	<b>2024</b>	<b>2023</b>
Consolidated net income (loss)	\$ (39.0)	\$ (44.8)
Interest expense	49.0	27.2
Income tax expense	5.4	3.0
Depreciation and amortization	12.3	18.1
	27.7	3.5
Joint venture EBITDA adjustment <sup>(a)</sup>	1.0	1.0
Noncontrolling interest EBITDA <sup>(b)</sup>	(1.9)	(0.8)
Foreign exchange adjustment <sup>(c)</sup>	-	(0.1)
Foreign exchange on bonds <sup>(d)</sup>	(5.7)	3.5
Other items <sup>(e)</sup>	0.2	(1.4)
Other restructuring <sup>(f)</sup>	7.4	1.4
Impact of PRC functional currency <sup>(g)</sup>	-	2.4
Financing costs <sup>(h)</sup>	0.9	0.1
	<u>\$ 29.6</u>	<u>\$ 9.6</u>

- 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 mainly incurred due to the Enforcement Action and subsequent change of ownership.
- 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.
- h) Represents costs mainly incurred in connection with debt refinancing.