



**GLG Corp Ltd**

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## **PROFIT GUIDANCE ON THE UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 2024**

The Board of Directors (the “**Board**”) of GLG Corp Ltd (the “**Company**”), together with its subsidiaries, (the “**Group**”) wishes to issue a profit guidance on its half year results ended 31 December 2023 (“**1HFY2024**”) further to the Company’s previous market guidance provided in August 2023.

Based on the preliminary assessment by management of the Group’s unaudited accounts indicates a net loss between US\$1.6m to US\$1.9m after tax for 1HFY2024. The net loss is mainly attributable to the decrease in sales caused by the high inventory levels of the Company’s customers who were affected by unforeseen logistics delays, reduced margins due to high interest rates, price competition and write-off of stock and consumables assets. These factors have collectively led to exerted pressure on the profit margin for 1HFY2024.

The Group is expected to release its Appendix 4D and Half Year Report in late February 2024.

### **ENDS**

*This announcement was authorised for release by the Board of Directors of GLG Corp Ltd.*

#### **Jade Cook**

Company Secretary

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#### **About GLG Corp Ltd**

GLG Corp. Ltd is a global textile and apparel supply chain manager of casual lifestyle knitwear apparel, to major U.S. and European retailers. We supply approximately 56 million garments a year through our global marketing and manufacturing network. We offer a total solution package with an integrated one-stop service approach, from in-house product design and development, commercialization of orders, material management, production planning and control, to comprehensive post-manufacturing logistics solutions.