



GLG Corp Ltd
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30 May 2024

PROFIT GUIDANCE ON THE UNAUDITED FINANCIAL RESULTS FOR THE FINANCIAL 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 full year results ended 30 June 2024 (“**FY2024**”) further to the Company’s previous market guidance provided in February 2024 in its Appendix 4D.

Based on the preliminary assessment by management of the Group’s unaudited accounts indicates a net loss between US\$2.8m to US\$3.2m after tax for FY2024. 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 FY2024.

The Group is scheduled to release its full year FY2024 results around 28th August 2024.

ENDS

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

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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.