



GLG Corp Ltd

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31 July 2023

PROFIT GUIDANCE ON THE UNAUDITED FINANCIAL RESULTS FOR THE FINANCIAL YEAR ENDED 2023

GLG Corp Ltd (the “**Company**”) refers to the attached updated “Profit Guidance on the Unaudited Financial Results for the Financial Year Ended 2023” announcement, which replaces the announcement released earlier today, 31 July 2023.

Management have recommended an update to the preliminary assessment of the Group's unaudited accounts indicating a net loss from between \$1.3m and US\$1.6m to between US\$2.2m and US\$2.6m after tax for FY2023.

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.



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The Board of Directors (the “**Board**”) of GLG Corp Ltd (the “**Company**”), together with its subsidiaries, (the “**Group**”) wishes to provide profit guidance on its full year results ended 30 June 2023 (“**FY2023**”) further to the Company’s previous market guidance provided in February 2023 in its Appendix 4D.

A preliminary assessment by management of the Group’s unaudited accounts indicates a net loss between **US\$2.2m** and **US\$2.6m** after tax for FY2023. This anticipated loss is primarily driven by the persisting adversities stemming from the global COVID pandemic, which have led to significant delivery delays. Additionally, our customers heightened inventory levels throughout the year have compounded these financial challenges. These factors have collectively led to diminished revenue and exerted pressure on the profit margin for FY2023.

The Group is expected to release its full year FY2023 results in late August 2023.

ENDS

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