

Giordano Issues Positive Profit Alert Announcement 2021 Net Profit Not Less Than HK\$175M

January, 2022, Hong Kong

Giordano issued a positive profit alert announcement on 18th January 2022, confirming that the Company was back in the black and is expecting to record a net profit attributable to Shareholders of not less than HK\$175 million for the year ended 31st December 2021.

The turnaround from loss to profit was primarily due to effective cost control measures adopted by the Group, the decrease in loss due to the closure of loss-making shops, successful negotiations with landlords for normalized rents and rental concessions, and the steady recovery in sales in the fourth quarter of 2021 following the alleviation of movement control measures (including travel restrictions and lockdown measures) imposed by various governments to contain the spread of the COVID-19 pandemic.

Please find the link to the Company's positive profit alert announcement:
http://corp.giordano.com.hk/files/announcements/2022-01-18%2000.00.00.8748/e709-FY2021%20Final_Positive%20Profit%20Alert.pdf



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About Giordano:

Giordano International Limited (“Giordano” or the “Company”) is a leading international retailer of men’s, women’s and children’s apparel under the brand names *Giordano*, *Giordano Ladies*, *Giordano Junior*, *BSX* and *Beau Monde*. The Company also operates world-famous apparel and sports brands in certain markets under franchise or license agreements. Established in 1981, Giordano now operates around 2,100 stores and counters in Greater China, South Korea, Southeast Asia, Australia, India and the Gulf Cooperative Council (GCC). Giordano is listed on the main board of the Hong Kong Stock Exchange under stock code 709.