

GLOBAL CORN GROUP REVENUE ROSE BY 6.0% TO HK\$268.9 MILLION

28 August 2026 – Global Corn Group Limited (“Global Corn Group” or the “Company”, stock code: 03889) together with its subsidiaries (the “Group”) announced that its consolidated revenue and sales volume for the six months ended 30 June 2026 (the “Period”) amounted to approximately HK\$268.9 million (2025: HK\$253.6 million) and approximately 85,000 metric tonnes (2025: 81,000 metric tonnes) respectively, representing increases of approximately 6.0% and 4.9% respectively. However, under combined pressure from declining selling prices and rising costs, the Group’s gross profit dropped to approximately HK\$9.3 million (2025: HK\$24.3 million) with the gross profit margin of 3.5% (2025: 9.6%). This coupled with higher finance costs and decreased gain on fair value change of derivative components of convertible bonds led to a net loss of the Company for the Period of approximately HK\$81.8 million (2025: HK\$63.3 million).

As part of its ongoing strategic initiatives, the Group adjusted its production volume to achieve an optimal operating rate during the Period, driving a steady growth in consolidated revenue. Meanwhile, the Group continued to actively engage with its suppliers, employees, and creditors to formulate more favorable settlement plans for some longstanding payables. During the Period, the Group’s trade payables turnover days and inventory turnover days improved by 4 days and 12 days to approximately 80 days (31 December 2025: 84 days) and 20 days (31 December 2025: 32 days), respectively, compared to the beginning of the Period, further strengthening its financial position and enhancing its liquidity. In addition, the Group actively negotiated with banks during the Period and successfully secured new banking facilities totaling RMB40.0 million to strengthen its financial position and enhance its liquidity.

In June 2026, the Group made a strategic decision to initiate the voluntary winding-up of Jinzhou Dacheng Food Development Co., Ltd and Jinzhou Yuancheng Bio-chem Technology Co., Ltd. (collectively, the “Jinzhou Subsidiaries”). The latter holds the upstream facilities of the Group and carries an outstanding loan principal of RMB212.5 million, together with accrued interest, currently owed to Jinzhou Huayin Asset Management Co., Ltd. This move aims to reduce the Group’s liabilities, improve its financial position, and reallocate resources to its other existing businesses.

Moving forward, while the Jinzhou Subsidiaries undergo the voluntary winding-up process, the Group will actively seek strategic cooperation to safeguard and retain their core assets, with a view to resuming its upstream operations in due course. At the same time, the Group will continue to strengthen its existing businesses through enhanced operational management and tighter cost control, optimise its production while maintaining its market presence, diversify its product mix and enhance its capability in developing high value-added products and establish strategic business alliance with prominent market leaders to maintain its competitiveness.

About Global Corn Group

Global Corn Group (formerly known as Global Sweeteners Holdings Limited, stock code: 03889.HK) is listed on the Main Board of The Stock Exchange of Hong Kong Limited in September 2007 and is principally engaged in the production and sale of corn refined products (including corn starch, corn oil, gluten meal and fibre feed), and various corn sweeteners (including glucose syrup, maltose syrup, HFCS and maltodextrin) for food and beverage, chemical, confectionery, daily, cosmetics and pharmaceutical products manufacturers.

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Through: CorporateLink Limited

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Global Corn Group's financial highlights

	For the six months ended 30 June		
	2026	2025	Change %
	(unaudited)	(unaudited)	
Revenue (HK\$ million)	268.9	253.6	6.0
Gross profit (HK\$ million)	9.3	24.3	(61.7)
Loss before tax (HK\$ million)	(81.8)	(63.3)	N/A
Loss for the period (HK\$ million)	(81.8)	(63.3)	N/A
Loss per share (HK cents)			
- Basic	(4.2)	(3.3)	N/A
- Diluted	(4.2)	(3.3)	N/A