



INTERIM RESULTS

The Directors of Glorious Sun Enterprises Limited (the "Company") are pleased to announce the unaudited consolidated results of the Company and its subsidiaries (the "Group") for the six months ended 30 June 2003 together with the comparative figures for the six months ended 30 September 2002, as follows:

CONDENSED CONSOLIDATED PROFIT AND LOSS ACCOUNT

	Notes	For the six months ended	
		30 June 2003 (Unaudited) HK\$'000	30 September 2002 (Unaudited) HK\$'000
Turnover	(2)	1,529,057	1,621,170
Cost of sales		(883,076)	(944,193)
Gross profit		645,981	676,977
Other revenue and gains		41,507	46,844
Selling and distribution costs		(296,135)	(326,341)
Administrative expenses		(225,025)	(224,198)
Other operating expenses		(13,424)	(12,584)
Loss on disposal of a subsidiary		-	(513)
Profit from operating activities	(2)&(3)	152,904	160,185
Finance costs		(10,317)	(13,304)
Share of profits and losses of:			
Jointly-controlled entities		3,306	1,085
Associates		28,824	19,809
Profit before tax		174,717	167,775
Tax	(4)	(31,731)	(17,630)
Profit before minority interests		142,986	150,145
Minority interests		(50,818)	(58,088)
Net profit from ordinary activities attributable to shareholders		92,168	92,057
Interim dividend		27,016	27,016
		HK cents	HK cents
Earnings per share			
Basic	(5a)	9.21	9.20
Diluted	(5b)	N/A	N/A