

GLORIOUS SUN ENTERPRISES LIMITED
ANNUAL REPORT 2005

CONSOLIDATED BALANCE SHEET

31 December 2005

	Notes	2005 HK\$'000	2004 HK\$'000 (Restated)
NON-CURRENT ASSETS			
Property, plant and equipment	14	622,163	497,356
Investment property	15	2,500	1,900
Prepaid land lease payments	16	17,209	17,618
Interests in jointly-controlled entities	18	21,861	28,336
Interests in associates	19	213,813	157,911
Deferred tax assets	30	14,525	11,887
Total non-current assets		<u>892,071</u>	<u>715,008</u>
CURRENT ASSETS			
Inventories	20	560,535	563,206
Trade and bills receivables	21	431,650	276,877
Prepayments, deposits and other receivables		179,103	185,074
Due from related companies	22	1,072	14,977
Equity investments at fair value through profit or loss	23	59,525	-
Pledged deposits	24	21,784	21,784
Cash and cash equivalents	24	1,266,197	1,251,865
Total current assets		<u>2,519,866</u>	<u>2,313,783</u>
CURRENT LIABILITIES			
Trade and bills payables	25	481,649	382,689
Other payables and accruals		623,655	659,151
Interest-bearing bank and other borrowings	27	251,187	126,040
Tax payable		226,803	206,026
Total current liabilities		<u>1,583,294</u>	<u>1,373,906</u>
NET CURRENT ASSETS		<u>936,572</u>	<u>939,877</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,828,643</u>	<u>1,654,885</u>
NON-CURRENT LIABILITIES			
Interest-bearing bank and other borrowings	27	6,004	25,061
Long term loans from minority shareholders	29	9,400	9,400
Deferred tax liabilities	30	411	1,057
Total non-current liabilities		<u>15,815</u>	<u>35,518</u>
Net assets		<u>1,812,828</u>	<u>1,619,367</u>

CONSOLIDATED BALANCE SHEET (CONTINUED)

31 December 2005

	<i>Notes</i>	2005 HK\$'000	2004 HK\$'000 (Restated)
EQUITY			
Equity attributable to equity holders of the Company			
Issued capital	31	104,938	100,058
Reserves	33	1,338,880	1,265,134
Proposed dividends	12	219,320	105,061
		1,663,138	1,470,253
Minority interests	33	149,690	149,114
Total equity		<u>1,812,828</u>	<u>1,619,367</u>

Charles Yeung, JP
Director

Yeung Chun Fan
Director