GLORIOUS SUN ENTERPRISES LIMITED
旭日企業有限公司

(Incorporated in Bermuda with limited liability)
(Stock Code: 393)

Interim Results Announcement
For the six months ended 30 June 2026

INTERIM RESULTS

The board of directors (the "Board") of Glorious Sun Enterprises Limited (the "Company") is pleased to announce the unaudited condensed consolidated interim results of the Company and its subsidiaries (the "Group") for the six months ended 30 June 2026, together with the comparative figures for 2025.

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS
Six months ended 30 June 2026

	Notes	**2026 (Unaudited) HK$'000**	2025 (Unaudited) HK$'000
REVENUE			
Revenue from contracts with customers		**421,885**	432,126
Revenue from other sources		**62,494**	57,506
	(3)	**484,379**	489,632
Cost of sales		**(379,561)**	(375,830)
Gross profit		**104,818**	113,802
Other income and gains		**24,433**	28,258
Selling and distribution expenses		**(11,189)**	(9,734)
Administrative expenses		**(58,463)**	(47,899)
Other expenses		**(7,724)**	(43,835)
Finance costs	(4)	**(1,481)**	(827)
PROFIT BEFORE TAX	(5)	**50,394**	39,765
Income tax expense	(6)	**(8,523)**	(6,383)
PROFIT FOR THE PERIOD		**41,871**	33,382

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS *(Continued)*
Six months ended 30 June 2026

	Notes	**2026 (Unaudited) HK$'000**	2025 (Unaudited) HK$'000
Attributable to:			
Ordinary equity holders of the Company		**39,996**	32,202
Non-controlling interests		**1,875**	1,180
Profit for the period		**41,871**	33,382
		HK cents	HK cents
EARNINGS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE COMPANY	(8)		
Basic and diluted		**2.67**	2.14
INTERIM DIVIDEND PER SHARE	(7)	**4.00**	4.00

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

Six months ended 30 June 2026

	2026 **(Unaudited)** **HK$'000**	2025 (Unaudited) HK$'000
PROFIT FOR THE PERIOD	**41,871**	33,382
OTHER COMPREHENSIVE INCOME		
Other comprehensive income that may be reclassified to profit or loss in subsequent periods:		
Exchange differences on translation of foreign operations	**1,170**	3,200
Net other comprehensive income that may be reclassified to profit or loss in subsequent periods	**1,170**	3,200
Other comprehensive income that will not be reclassified to profit or loss in subsequent periods:		
Changes in fair value of financial assets at fair value through other comprehensive income, net of tax	**99,322**	333,173
Net other comprehensive income that will not be reclassified to profit or loss in subsequent periods	**99,322**	333,173
OTHER COMPREHENSIVE INCOME FOR THE PERIOD, NET OF TAX	**100,492**	336,373
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	**142,363**	369,755
Attributable to:		
Ordinary equity holders of the Company	**139,282**	366,468
Non-controlling interests	**3,081**	3,287
	142,363	369,755

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

30 June 2026

	Notes	**30 June 2026 (Unaudited) HK$'000**	31 December 2025 (Audited) HK$'000
NON-CURRENT ASSETS			
Financial assets at fair value through other comprehensive income	(9)	**2,143,214**	2,044,017
Deferred tax assets		**8,044**	4,723
Other non-current assets		**28,705**	29,723
Total non-current assets		**2,179,963**	2,078,463
CURRENT ASSETS			
Inventories		**262,485**	244,380
Trade receivables	(10)	**54,082**	68,658
Debt investments at amortised cost		**8,441**	8,441
Financial assets at fair value through profit or loss		**59,888**	12,029
Cash and cash equivalents		**1,154,864**	1,204,208
Other current assets		**114,817**	130,145
Total current assets		**1,654,577**	1,667,861
CURRENT LIABILITIES			
Trade payables	(11)	**45,636**	79,174
Contract liabilities		**282,537**	301,418
Other payables and accruals		**359,713**	320,864
Interest-bearing bank borrowings		**54,054**	-
Lease liabilities		**5,654**	5,860
Tax payable		**11,418**	10,695
Total current liabilities		**759,012**	718,011
NET CURRENT ASSETS		**895,565**	949,850
TOTAL ASSETS LESS CURRENT LIABILITIES		**3,075,528**	3,028,313
NON-CURRENT LIABILITIES			
Lease liabilities		**8,588**	11,050
Deferred tax liabilities		**4,236**	4,095
Total non-current liabilities		**12,824**	15,145
Net assets		**3,062,704**	3,013,168

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION *(Continued)*
30 June 2026

	Note	**30 June 2026 (Unaudited) HK$'000**	31 December 2025 (Audited) HK$'000
EQUITY			
Equity attributable to ordinary equity holders of the Company			
Issued capital	(12)	**150,000**	150,000
Treasury shares	(12)	**-**	-
Reserves		**2,889,351**	2,837,069
		3,039,351	2,987,069
Non-controlling interests		**23,353**	26,099
Total equity		**3,062,704**	3,013,168

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

(1) BASIS OF PREPARATION

These condensed consolidated financial statements of the Group for the six months ended 30 June 2026 have been prepared in accordance with Hong Kong Accounting Standard 34: *Interim Financial Reporting* issued by the Hong Kong Institute of Certified Public Accountants (the "HKICPA") and the disclosure requirements of Appendix D2 of the Rules Governing the Listing of Securities (the "Listing Rules") on The Stock Exchange of Hong Kong Limited (the "Stock Exchange"). They have been prepared under the historical cost convention, except for certain investments which have been measured at fair value. These condensed consolidated financial statements are presented in Hong Kong dollars ("HK$") and all values are rounded to the nearest thousand ("HK$'000") except when otherwise indicated.

These condensed consolidated financial statements are unaudited and have been reviewed by the Audit Committee of the Company. They do not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's consolidated financial statements for the year ended 31 December 2025.

(2) CHANGES IN ACCOUNTING POLICIES

The accounting policies adopted in the preparation of the condensed consolidated financial statements are consistent with those applied in the Group's annual consolidated financial statements for the year ended 31 December 2025, which have been prepared in accordance with HKFRS Accounting Standards (which include all Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards and Interpretations) as issued by the HKICPA, except for the adoption of the following amended HKFRS Accounting Standards for the first time for the current period's financial statements.

Amendments to HKFRS 9 and HKFRS 7	*Amendments to the Classification and Measurement of Financial Instruments*
Amendments to HKFRS 9 and HKFRS 7	*Contracts Referencing Nature-dependent Electricity*
Annual Improvements to HKFRS Accounting Standards – Volume 11	Amendments to HKFRS 1, HKFRS 7, HKFRS 9, HKFRS 10 and HKAS 7

The application of the amended standards in the current period did not have any material impact on the Group's financial positions and performance for the current and prior periods and/or on the disclosures set out in these condensed consolidated financial statements.

(3) OPERATING SEGMENT INFORMATION

For management purposes, the Group is organised into business units based on their products and services and has four reportable operating segments as follows:

(a) the "financial investments" segment engages in treasury management and consulting services;

(b) the "interior decoration and renovation" segment engages in the interior decoration and renovation, and sale of furniture business;

(c) the "export operations" segment engages in exports of apparel; and

(d) the "retail, franchise and others" segment mainly includes retail operation in Hong Kong and franchise sales under the "Jeanswest" brand in overseas markets within the casual wear and apparel domain.

(3) OPERATING SEGMENT INFORMATION *(Continued)*

Information regarding the Group's reportable operating segments, together with their related comparative information, is presented below:

	Six months ended 30 June 2026 (Unaudited)				
	Financial investments HK$'000	**Interior decoration and renovation HK$'000**	**Export operations HK$'000**	**Retail, franchise and others HK$'000**	**Total HK$'000**
Segment revenue					
Revenue from external parties	**62,494**	**219,085**	**186,662**	**16,138**	**484,379**
Other income and gains	**97**	**2,054**	**2,557**	**2,081**	**6,789**
Total	**62,591**	**221,139**	**189,219**	**18,219**	**491,168**
Segment results	**40,087**	**3,154**	**2,976**	**369**	**46,586**
Interest income					**16,247**
Unallocated revenue					**1,397**
Corporate and other unallocated expenses					**(12,630)**
Finance costs (other than interest on lease liabilities)					**(1,206)**
Profit before tax					**50,394**

	Six months ended 30 June 2025 (Unaudited)				
	Financial investments HK$'000	Interior decoration and renovation HK$'000	Export operations HK$'000	Retail, franchise and others HK$'000	Total HK$'000
Segment revenue					
Revenue from external parties	57,506	211,181	196,835	24,110	489,632
Other income and gains	54	1,518	2,492	3,065	7,129
Total	57,560	212,699	199,327	27,175	496,761
Segment results	26,338	2,115	3,055	1,047	32,555
Interest income					18,979
Unallocated revenue					2,150
Corporate and other unallocated expenses					(13,429)
Finance costs (other than interest on lease liabilities)					(490)
Profit before tax					39,765

(4) FINANCE COSTS

An analysis of finance costs is as follows:

	Six months ended 30 June	
	2026	2025
	(Unaudited)	(Unaudited)
	HK$'000	HK$'000
Interest on bank loans	**1,206**	490
Interest on lease liabilities	**275**	337
	1,481	827

(5) PROFIT BEFORE TAX

The Group's profit before tax is arrived at after charging/(crediting):

	Six months ended 30 June	
	2026	2025
	(Unaudited)	(Unaudited)
	HK$'000	HK$'000
Depreciation of property, plant and equipment	**1,640**	1,672
Depreciation of right-of-use assets	**2,963**	2,947
Loss on disposal of items of property, plant and equipment, net*	**79**	24
Gain on termination of tenancy agreements, net*	**-**	(75)
Impairment of debt investments at amortised cost*	**-**	26,561
Impairment of other financial and contract assets, net*	**14**	8,478
Bank interest income*	**(16,274)**	(18,979)

* These items are included in "Other income and gains" or "Other expenses" in the condensed consolidated statement of profit or loss.

(6) INCOME TAX

Hong Kong profits tax has been provided at the rate of 16.5% (2025: 16.5%) on the estimated assessable profits arising in Hong Kong during the period, except for one subsidiary of the Group which is a qualifying entity under the two-tiered profits tax rates regime. The first HK$2,000,000 (2025: HK$2,000,000) of assessable profits of this subsidiary are taxed at 8.25% (2025: 8.25%) and the remaining assessable profits are taxed at 16.5% (2025: 16.5%). Taxes on profits assessable elsewhere have been calculated at the rates of tax prevailing in the jurisdictions in which the Group operates.

	Six months ended 30 June	
	2026	2025
	(Unaudited)	(Unaudited)
	HK$'000	HK$'000
Current - Hong Kong	**1,183**	2,559
Current - Elsewhere	**3,590**	1,235
Withholding tax on dividend income	**6,539**	5,703
Deferred	**(2,789)**	(3,114)
	8,523	6,383

(7) DIVIDENDS

	Six months ended 30 June	
	2026	2025
	(Unaudited)	(Unaudited)
	HK$'000	HK$'000
Dividend paid during the period:		
2025 final dividend of HK5.80 cents per ordinary share (2024 final dividend of HK5.80 cents per ordinary share)	**87,000**	87,158
Adjustment	**-**	(89)
	87,000	87,069
Dividend declared subsequent to period end:		
2026 interim dividend of HK4.00 cents per ordinary share (2025 interim dividend of HK4.00 cents per ordinary share)	**60,000**	60,029
Adjustment	**-**	(3)
	60,000	60,026

The interim dividend for the six months ended 30 June 2026 has been calculated by reference to 1,500,000,000 shares in issue on 10 August 2026.

(8) EARNINGS PER SHARE

The calculation of the basic earnings per share amount is based on the profit for the six months ended 30 June 2026 attributable to ordinary equity holders of the Company of HK$39,996,000 (2025: HK$32,202,000) and the weighted average number of ordinary shares of 1,500,000,000 (2025: 1,502,343,182) in issue during the period.

The Group had no potentially dilutive ordinary shares in issue during the six months ended 30 June 2026 and 2025.

(9) FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME

	30 June 2026 (Unaudited) HK$'000	31 December 2025 (Audited) HK$'000
Unlisted equity investment, at fair value		
Hebei Jialian Industrial Group Co., Ltd. ("河北省嘉聯實業集團有限公司")*	**4,736**	4,578
Hong Kong listed equity investments, at fair value		
China Construction Bank Corporation	**910,506**	867,632
Industrial and Commercial Bank of China Limited	**844,021**	825,644
Bank of China Limited	**363,392**	324,795
BOC Hong Kong (Holdings) Limited	**11,103**	10,328
Other listed share in Hong Kong	**9,456**	11,040
	2,143,214	2,044,017

* The official name of this entity is in Chinese. The English translation of the name is for identification purpose only.

The above equity investments were irrevocably designated at fair value through other comprehensive income as the Group considers these investments to be strategic in nature.

During the six months ended 30 June 2026, the gross gains in respect of the financial assets at fair value in other comprehensive income amounted to HK$99,039,000 (2025: HK$333,173,000) and the dividend income amounted to HK$62,467,000 (2025: HK$57,479,000).

(10) TRADE RECEIVABLES

	30 June 2026 (Unaudited) HK$'000	31 December 2025 (Audited) HK$'000
Trade receivables	**73,129**	87,092
Impairment allowance	**(19,047)**	(18,434)
	54,082	68,658

An ageing analysis of the trade receivables as at the end of the reporting period, based on the invoice date and net of impairment allowance, is as follows:

	30 June 2026 (Unaudited) HK$'000	31 December 2025 (Audited) HK$'000
Within 4 months	**48,169**	55,499
4 to 6 months	**1,051**	7,355
6 to 12 months	**3,365**	1,753
Over 12 months	**1,497**	4,051
	54,082	68,658

The credit period generally granted by the Group to customers is 15 days to 90 days. The trade receivables are non-interest-bearing.

(11) TRADE PAYABLES

An ageing analysis of the trade payables as at the end of the reporting period, based on the invoice date, is as follows:

	30 June 2026 (Unaudited) HK$'000	31 December 2025 (Audited) HK$'000
Within 4 months	**45,636**	79,174

The trade payables are non-interest-bearing and are normally settled on 90-day (2025: 90-day) terms.

(12) ISSUED CAPITAL AND TREASURY SHARES

	Number of ordinary shares			
	30 June 2026 (Unaudited) '000	31 December 2025 (Audited) '000	**30 June 2026 (Unaudited) HK$'000**	31 December 2025 (Audited) HK$'000
Issued and fully paid: Ordinary shares of HK$0.10 each	**1,500,000**	1,500,000	**150,000**	150,000

A summary of movements in the Company's issued share capital is as follows:

	Number of issued shares '000	**Issued capital HK$'000**	**Share premium account HK$'000**	**Total HK$'000**
At 1 January 2025 (Audited)	1,510,240	151,024	725,569	876,593
Cancellation of shares repurchased (Audited)	(10,240)	(1,024)	(10,766)	(11,790)
At 31 December 2025 (Audited) and at 30 June 2026 (Unaudited)	**1,500,000**	**150,000**	**714,803**	**864,803**

A summary of movements in the Company's treasury shares is as follows:

	Number of treasury shares '000	**HK$'000**
At 1 January 2025 (Audited)	5,900	(6,340)
Shares repurchased (Audited)	4,340	(5,450)
Cancellation of shares repurchased (Audited)	(10,240)	11,790
At 31 December 2025 (Audited) and at 30 June 2026 (Unaudited)	-	-

REVIEW OF OPERATIONS

Looking back at the first half of 2026, geopolitics stood as the biggest destabilising factor for global macroeconomics. Tensions persisted across the Middle East. Although the US and Iran signed a Memorandum of Understanding on 17 June 2026, shipping risks in the Strait of Hormuz and uncertainties over energy supplies pushed up international energy prices throughout the second quarter. Elevated oil prices drove up global transportation costs, fuelling inflationary pressures across numerous economies and weighing on their economic growth outlooks. This imported inflation eroded consumers' purchasing power, exposing the global recovery to significant stagflation risks.

From the global prospective, performance diverged sharply among different economies and industries. The US economy remained remarkably resilient, sustaining solid growth alongside positive corporate earnings prospects, driven primarily by a surge in capital expenditure across the artificial intelligence industrial chain. Business fixed investment emerged as a key pillar underpinning economic activity. Heightened global inflation stemming from expensive oil is expected to prompt the Federal Reserve either to increase interest rates or hold them steady for the second half of the year. Markets have recalibrated their expectations for the year's rate trajectory, with traditional manufacturing and certain consumer sectors set to bear the lagged impacts of high interest rates. On the other hand, the European Central Bank, Bank of England and Bank of Japan have all signalled further rate hikes or prolonged monetary tightening. This "higher-for-longer" interest rate environment continues to test financing costs and exchange rate stability across Asia-Pacific markets.

China's economy remains in a phase of structural adjustment, posting 5.0% year-on-year growth in the first quarter of this year. Despite headwinds in the external environment, robust manufacturing and export performance delivered a strong start to the year. Internally, the real estate sector is still undergoing a bottoming-out transformation. Macroeconomic policies have maintained the core stance of "destocking and stabilising market expectations", steering the industry toward an accelerated shift to a new development model. On domestic demand, the structural imbalance of "strong supply against weak demand" remains unresolved. For the full year 2026, under the 15th Five-Year Plan, the country prioritises high-quality development, with a core focus on fostering new quality productive forces, deepening comprehensive reforms and expanding domestic demand as the bedrock of stable growth. With risk prevention at the forefront, China is projected to mitigate external uncertainties effectively.

In Hong Kong, imports & exports, and real estate are the two major economic pillars that drove the recovery. Hong Kong economy surged 5.9% year-on-year in the first quarter of the year, hitting a five-year quarterly high. On the trade front, Hong Kong continuously expanded its reach into emerging markets including ASEAN and the Middle East. Boosted by an explosive global demand for artificial intelligence, technology products became the mainstay of re-exports, sustaining a buoyant trade sector. The real estate market was building on last year's bottoming and stabilisation trend. Supported by local housing demand, sustained inflows of talent fuelling rigid residential demand, and a rebound in corporate operational confidence, market forecasts sustained growth in residential property prices for the full year. Launches of new residential projects and secondary market transactions stayed brisk, and rental rates for Grade A office space in prime districts halted their decline. At the same time, retail properties demonstrated mixed yet positive momentum amid a rebound in tourism and local consumption, marking a gradual improvement in property investment sentiment. Driven by Hong Kong's real estate and import and export sectors, Hong Kong's economy is expected to maintain a steady upward trajectory this year.

The Group adhered to the strategy set at the beginning of the year, persisted in implementing the "high-quality development remains unwavering" strategy, focused on core businesses, and consistently maintained and enhanced its competitiveness. Faced with uncertainties surrounding the US-Iran conflict and China-US relations, the Group adopted the strategy of "coping with shifting circumstances by sticking to a fixed principle", concentrating human resources, financial resources, and energy on the most profitable companies and the most important projects. It remained committed to "high-quality development" and firmly pursued "effectivism", "independent accounting, full responsibility for profits and losses". Its approach was twofold, "expanding revenue" and "reducing expenditure", by scaling or even closing down loss-making companies and businesses, while scaling up profitable ones to pursue the goals set at the beginning of the year. The Group conducted reviews and follow-ups, item by item, week after week, and month after month, and delivered satisfactory results. Attributing to management's ability to "think of potential perils and plan forward while currently on safe ground", the Group's operations were not significantly affected by geopolitical risks and achieved sustainable and steady development.

During the period under review, the Group recorded a turnover of HK$484,379,000 (2025: HK$489,632,000). The Group's investments in high-quality, high-yield blue-chip stocks and fixed-term deposits delivered reasonable returns during the first half of the year. In addition, impairment provisions against its holdings of mainland real estate bonds decreased. As a result, the profit attributable to shareholders was HK$39,996,000 (2025: HK$32,202,000), up 24.20% from the same period of the previous year.

The following are the main operating data of the Group during the first half of the year under review:

	2026 1st half	2025 1st half	Change
(Unit: HK$'000)			
Consolidated revenue	**484,379**	489,632	-1.07%
of which:			
A. Financial investments	**62,494**	57,506	+8.67%
B. Interior decoration and renovation	**219,085**	211,181	+3.74%
C. Export operations	**186,662**	196,835	-5.17%
D. Hong Kong retailing and overseas franchising	**15,668**	23,396	-33.03%
Profit attributable to ordinary equity holders of the Company	**39,996**	32,202	+24.20%
(Unit: HK cents)			
Interim earnings per share (basic)	**2.67**	2.14	+24.77%
Interim dividend per share	**4.00**	4.00	-

	As at 30 June 2026	As at 31 December 2025	Change
(Unit: HK$'000)			
Net cash and near cash in hand*	**3,307,617**	3,264,117	+1.33%

* "Net cash and near cash in hand" consists of debt investments at amortised cost after impairment provision, listed equity investments designated at fair value through other comprehensive income, financial assets at fair value through profit or loss, cash and cash equivalents, net of interest-bearing bank borrowings.

Financial Investments

In the first half of 2026, the global market saw a divergent landscape marked by "dominant technology sector performance amid geopolitical turbulence". US stock markets were led by the artificial intelligence boom, with technology giants such as Nvidia driving the S&P 500 Index to new record highs. On the other hand, the US-Iran conflict pushed up energy prices. Elevated oil prices subjected the world to inflationary pressures and reversed market expectations of global interest rate cuts. The management was cautious about investment and decided to hold on to profits, maintain a certain level of cash reserves, and wait for another good investment opportunity. In the first half of 2026, the total income of the financial investment business increased to HK$62,494,000 (2025: HK$57,506,000), up 8.67% from the same period last year.

Interior Decoration and Renovation

The interior design and renovation business adhered to the "high-quality development remains unwavering" policy and implemented the Group's strategy of brand empowerment, industrial ecosystem development and technological innovation. The Group built core competitiveness through technological innovation, fulfilled clients' visions through industrial ecosystem development, delivered specialised store fit-out services for premium brands with differentiated value propositions, provided all-round operations and management solutions for the industry through our digital management platform, and fuelled industrial advancement with brand empowerment. Focusing on the commercial store and exhibition display sectors, we continued to consolidate the "one body with two wings" development strategy, advance the "Three Transformations" to promote digitalised design, industrialised manufacturing and intelligent applications, deepen cooperation with other leading brands to co-build an industrial ecosystem, to enhance brand influence and market share. The total turnover for the first half of 2026 was HK$219,085,000 (2025: HK$211,181,000), representing an increase of 3.74% from the same period last year.

Export Operations

The Group's export business was mainly composed of "design centres" and "import and export trading". The main market of "design centres" was the United States. Since consumers responded positively to the newly launched apparel styles, forward orders showed signs of stabilization. The management considered potential perils and planned forward while on safe ground, taking early strategic action by shifting procurement from China to South America three years ago to mitigate exposure to policy-related risks. As for the import and export trading, it continued to roll out a big data management system and optimize processes and mechanisms for quality control and supply chain operations. Such measures effectively drove the brand's advancement toward high-technology standards and superior quality. In the first half of 2026, the total export turnover dropped from HK$196,835,000 in the same period last year to HK$186,662,000, representing a decrease of 5.17%.

Hong Kong Retailing and Overseas Franchising

Amid continued growth in tourism, the market generally perceived that Hong Kong's retail market had bottomed out. However, due to competition from online platforms and changes in customer spending patterns, local retail businesses faced a challenging operation environment. There are still reasonable room for negotiation on physical store rents. Our Hong Kong retail business stood fast a prudent operating strategy, using flexible lease terms to maintain store size. Regarding overseas franchise businesses, the global situation remained volatile, and global inflationary pressures further increased uncertainty and affected the business plans and deployments of franchisees. A cautious business development strategy was expected to continue for some time. In the first half of 2026, the total turnover was HK$15,668,000 (2025: HK$23,396,000), representing a decrease of 33.03%.

Financial Position

Liquidity and Financial Resources

During the period, the Group's financial position was solid. As of 30 June 2026, the Group held net cash and near cash in hand of HK$3,307,617,000 (31 December 2025: HK$3,264,117,000), representing an increase of 1.33%.

As at 30 June 2026, the Group held cash and cash equivalents of HK$1,154,864,000 (31 December 2025: HK$1,204,208,000), of which US dollars accounted for 79.30%, Hong Kong dollars accounted for 4.72%, and RMB accounted for 15.98% (31 December 2025: US dollars accounted for 79.06%, Hong Kong dollars accounted for 3.33%, and RMB accounted for 17.61%). The Group's bank borrowings denominated in RMB and USD were HK$17,241,000 and HK$36,813,000 (31 December 2025: Nil), respectively, all of which were fixed-interest-rate bank loans. The Group's gearing ratio (total interest-bearing bank borrowings divided by equity attributable to shareholders of the Company plus total interest-bearing bank borrowings) is 1.75% (31 December 2025: Nil).

The Group had neither material capital commitment nor contingent liabilities as of 30 June 2026.

The treasury policy, capital structure, foreign exchange and interest rate exposure did not change materially from the information disclosed in the Group's consolidated financial statements for the year ended 31 December 2025.

Financial Investments Held

The investments held by the Group were stocks and debt instruments of listed companies. On 30 June 2026, the net carrying amount of the Group's investments was HK$2,147,803,000 (31 December 2025: HK$2,048,666,000). The change in total investments was mainly due to the fair value gain on the stock investments of approximately HK$99,137,000.

Human Resources

As of 30 June 2026, the Group employed 382 members of staff (31 December 2025: 398). Incentives were granted to employees depending on the Group's overall and individual performance.

Social Responsibility

It was the commitment of the management that while maximising returns for shareholders, the Group would take up its social responsibilities. The Group adhered to the tenet of "Keep personal virtues when in distress and benefit the public when in power". It focused on implementing "helping people in crisis". Therefore, we required our sub-contractors to adhere strictly to stringent environmental protection policies and regulations throughout their production processes. We also supported and sponsored charitable activities to serve our society.

Prospects

In the second half of the year, geopolitical tensions and trade protectionism will remain the main downside risks. The policy direction following the US midterm elections, the evolving situation in the Middle East and the impact of the energy crisis may exacerbate supply chain volatility. The China economy is expected to maintain a stable recovery with policy support. Still, adjustments in the real estate market and the resolution of local government debt issues will take time. Against this backdrop, the Group will closely monitor interest rate changes and geopolitical developments, maintain a flexible and prudent financial strategy to cope with external uncertainties and seize opportunities arising from market adjustments.

Taking into account the domestic and international situation, the Group will continue to adhere to the strategy of "high-quality development remains unwavering". In a rapidly changing environment, we adopted the approach of "coping with shifting circumstances by sticking to a fixed principle" to maintain steady operations, and we will continue to "think of potential perils while in a secure environment and plan ahead". We will firmly pursue "effectivism", focus on our core businesses, seek truth from facts, and act within our capabilities. We will concentrate our resources, including talent, capital, time, and energy on the most promising and profitable businesses, while scaling down or closing underperforming companies and operations. We will constantly maintain and enhance our competitiveness so as to strive for comprehensive and sustainable high-quality development.

In terms of financial and wealth management, as the Group holds a considerable portfolio of domestic bank stocks as long-term investments, the annual dividend payouts from these holdings secure a source of profit and dividends. The Group will continue to adopt the successful business strategies of recent years in maintaining a certain level of cash reserves to enable well-timed decisions that generate higher returns, thereby maximising benefits for shareholders.

INTERIM DIVIDEND

The Board has resolved to pay an interim dividend of HK4.00 cents (2025: HK4.00 cents) per share for the six months ended 30 June 2026 to shareholders whose names appear on the register of members of the Company on Thursday, 27 August 2026. It is expected that the interim dividend will be paid to shareholders on Wednesday, 23 September 2026.

CLOSURE OF REGISTER OF MEMBERS AND RECORD DATE

The register of members of the Company will be closed from Tuesday, 25 August 2026 to Thursday, 27 August 2026, both days inclusive, during which period no transfer of shares shall be effected. In order to qualify for the interim dividend, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar and transfer office, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong for registration no later than 4:30 p.m. on Monday, 24 August 2026. The record date for determining the entitlement of the shareholders to the interim dividend is Thursday, 27 August 2026.

CORPORATE GOVERNANCE

Throughout the six months ended 30 June 2026, the Company has complied with the code provisions of the Corporate Governance Code as set out in Appendix C1 of the Listing Rules.

AUDIT COMMITTEE

The Audit Committee of the Company currently consists of three Independent Non-executive Directors, namely Mr. Lau Hon Chuen, Ambrose (Committee Chairman), Mr. Ng Wing Ka, Jimmy and Mr. Choi Tak Shing, Stanley. The Audit Committee has reviewed the Group's condensed consolidated financial statements for the six months ended 30 June 2026, including the accounting principles adopted by the Group, with the Company's management. The Audit Committee has also assisted the Board to fulfill the functions of reviewing and monitoring the financial reporting procedures, risk management and internal control systems of the Group.

PURCHASE, SALE OR REDEMPTION OF THE COMPANY'S LISTED SECURITIES

Neither the Company, nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities (including treasury share, if any) during the six months ended 30 June 2026. As at 30 June 2026, the Company did not hold any treasury shares.

On behalf of the Board
Glorious Sun Enterprises Limited
Dr. Charles Yeung, GBM, GBS, JP
Chairman

Hong Kong, 10 August 2026

As at the date of this announcement, the directors of the Company are as follows:

Executive Directors:
Dr. Charles Yeung, GBM, GBS, JP, Yeung Chun Fan, BBS, Hui Chung Shing, Herman, GBS, MH, JP, Ms. Cheung Wai Yee and Yeung Yin Chi, Jennifer, JP

Independent Non-executive Directors:
Lau Hon Chuen, Ambrose, GBS, JP, Dr. Chan Chung Bun, Bunny, GBM, GBS, JP, Ng Wing Ka, Jimmy, SBS, JP and Choi Tak Shing, Stanley, JP