

# PALADIN LIMITED

## CONDENSED CONSOLIDATED BALANCE SHEET

AT 31 DECEMBER 2003

	<i>Notes</i>	<b>31.12.2003</b> <i>HK\$'000</i> <b>(Unaudited)</b>	30.6.2003 <i>HK\$'000</i> <b>(Audited)</b>
Non-current assets			
Property, plant and equipment		<b>113,961</b>	115,808
Investment securities		<b>8,278</b>	8,278
Club debenture		<b>5,000</b>	5,000
		<b>127,239</b>	129,086
Current asset			
Properties under development	8	<b>993,070</b>	906,772
Other receivables, deposits and prepayments		<b>20,649</b>	5,412
Bank balances and cash		<b>13,858</b>	422
		<b>1,027,577</b>	912,606
Current liabilities			
Accrued interest and other borrowings costs on bank loans		<b>5,371</b>	104,583
Other payables		<b>55,465</b>	45,163
Amount due to a shareholder		<b>10,500</b>	10,500
Amount due to a director of subsidiaries		<b>17,550</b>	–
Taxation payable		<b>345</b>	345
Secured bank loans			
– amount due within one year	9	<b>687,653</b>	692,219
Other loans	10	<b>451,875</b>	233,300
		<b>1,228,759</b>	1,086,110
Net current liabilities		<b>(201,182)</b>	(173,504)
		<b>(73,943)</b>	(44,418)
Capital and reserves			
Share capital	11	<b>264,136</b>	264,136
Reserves		<b>(355,057)</b>	(325,928)
		<b>(90,921)</b>	(61,792)
Non-current liability			
Secured bank loan			
– amount due after one year	9	<b>16,978</b>	17,374
		<b>(73,943)</b>	(44,418)