

PALADIN LIMITED

CONDENSED CONSOLIDATED INCOME STATEMENT FOR THE SIX MONTHS ENDED 31 DECEMBER 2006

		Six months ended	
		31 December	
		2006	2005
	<i>NOTES</i>	<i>HK\$'000</i>	<i>HK\$'000</i>
		(Unaudited)	(Unaudited)
Turnover		48,298	2,144
Cost of sales		<u>(28,771)</u>	<u>(2,185)</u>
Gross profit (loss)		19,527	(41)
Other income		377	456
Administrative expenses		(15,393)	(33,874)
Gain arising on change in fair value of investment properties		46,393	–
Loss arising from change in fair value of option derivatives		(1,110)	–
Finance costs	4	<u>(26,828)</u>	<u>(18,303)</u>
Profit (loss) for the period attributable to equity holders of the Company		<u>22,966</u>	<u>(51,762)</u>
Earnings (loss) per share			
Basic	6	<u>4.35 HK cents</u>	<u>(9.80) HK cents</u>
Diluted		<u>4.07 HK cents</u>	<u>N/A</u>