

PALADIN LIMITED

CONDENSED CONSOLIDATED BALANCE SHEET

AT 31 DECEMBER, 2002

	<i>Notes</i>	Unaudited as at 31 December, 2002 HK\$'000	Audited as at 30 June, 2002 HK\$'000
Non-current assets			
Property, plant and equipment		154,050	156,346
Investment securities	5	9,078	9,078
Club debenture		6,100	6,100
		<u>169,228</u>	<u>171,524</u>
Current assets			
Properties held under development		826,953	819,903
Other receivables, deposits and prepayments		2,333	1,421
Bank balances and cash		467	755
		<u>829,753</u>	<u>822,079</u>
Current liabilities			
Accrued interest on bank loans		80,273	67,461
Other payables		28,545	39,526
Amount due to a director of subsidiaries		10,500	10,500
Taxation payable		345	345
Secured bank loans – amount due within one year	6	696,394	685,730
Other loan	7	189,967	158,630
Bank overdrafts		–	10,842
		<u>1,006,024</u>	<u>973,034</u>
Net current liabilities		<u>(176,271)</u>	<u>(150,955)</u>
		<u>(7,043)</u>	<u>20,569</u>
Capital and reserves			
Share capital	8	264,136	264,136
Reserves		(284,769)	(261,743)
		(20,633)	2,393
Non-current liability			
Secured bank loan – amount due after one year		13,590	18,176
		<u>(7,043)</u>	<u>20,569</u>