

PALADIN LIMITED

CONDENSED CONSOLIDATED CASH FLOW STATEMENT FOR THE SIX MONTHS ENDED 31 DECEMBER, 2002

	Unaudited six months ended 31 December	
	2002	2001
	<i>HK\$'000</i>	<i>HK\$'000</i>
Net cash outflow from operating activities	(26,861)	(38,851)
Net cash outflow from investing activities	<u> –</u>	<u> (12)</u>
Net cash outflow before financing	(26,861)	(38,863)
Net cash inflow from financing	<u>37,415</u>	<u>39,325</u>
Increase in cash and cash equivalents	10,554	462
Cash and cash equivalents at beginning of the period	<u>(10,087)</u>	<u> (245)</u>
Cash and cash equivalents at end of the period	<u><u>467</u></u>	<u><u> 217</u></u>