

PALADIN LIMITED

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE SIX MONTHS ENDED 31 DECEMBER, 2002

	Six months ended 31 December, 2002 (Unaudited)						
	Share capital	Share premium	Contributed surplus	Investment property revaluation reserve	Translation reserve	Accumulated losses	Total
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
As at 1 July, 2002	264,136	279,617	132,176	422,318	(3,088)	(1,092,766)	2,393
Loss for the period	-	-	-	-	-	(23,026)	(23,026)
As at 31 December, 2002	<u>264,136</u>	<u>279,617</u>	<u>132,176</u>	<u>422,318</u>	<u>(3,088)</u>	<u>(1,115,792)</u>	<u>(20,633)</u>

	Six months ended 31 December, 2001 (Unaudited)						
	Share capital	Share premium	Contributed surplus	Investment property revaluation reserve	Translation reserve	Accumulated losses	Total
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
As at 1 July, 2001	264,136	279,617	132,176	422,318	(3,088)	(1,055,043)	40,116
Loss for the period	-	-	-	-	-	(23,868)	(23,868)
As at 31 December, 2001	<u>264,136</u>	<u>279,617</u>	<u>132,176</u>	<u>422,318</u>	<u>(3,088)</u>	<u>(1,078,911)</u>	<u>16,248</u>