

PALADIN LIMITED

CONDENSED CONSOLIDATED BALANCE SHEET

AT 31 DECEMBER 2005

	NOTES	31.12.2005 HK\$'000 (Unaudited)	30.6.2005 HK\$'000 (Audited)
Non-current assets			
Property, plant and equipment	8	172,434	174,604
Club debentures		7,920	7,500
		<u>180,354</u>	<u>182,104</u>
Current assets			
Properties held for sale	9	1,055,869	1,055,869
Other receivables, deposits and prepayments		1,113	1,180
Property sale receivables		–	383,201
Receivable from stakeholder's account		–	21,923
Pledged bank deposits		–	3,183
Bank balances and cash		1,325	234
		<u>1,058,307</u>	<u>1,465,590</u>
Current liabilities			
Other payables		221,557	403,799
Amounts due to directors of subsidiaries	10	43,254	36,980
Taxation payable		345	345
Secured bank loans – amount due within one year	11	586,473	591,000
Other loans – amount due within one year	12	294,199	469,451
		<u>1,145,828</u>	<u>1,501,575</u>
Net current liabilities		<u>(87,521)</u>	<u>(35,985)</u>
Total assets less current liabilities		92,833	146,119
Non-current liabilities			
Other loans – amount due after one year	12	71,735	73,259
		<u>21,098</u>	<u>72,860</u>
Capital and reserves			
Share capital	13	264,136	264,136
Reserves		(243,038)	(191,276)
Total equity		<u>21,098</u>	<u>72,860</u>