

WINSOR PROPERTIES HOLDINGS LIMITED*(Incorporated under the laws of the Cayman Islands with limited liability)***Consolidated Balance Sheet**

At 31st March, 2001

	<i>Note</i>	2001 HK\$'000	2000 HK\$'000
Fixed assets	<i>12</i>	2,612,197	2,804,418
Associated companies	<i>14</i>	100,822	128,122
Other investments	<i>15</i>	526,572	538,312
Other receivables	<i>16</i>	—	—
Current assets			
Properties for sale	<i>17</i>	145,174	228,883
Debtors and receivables	<i>18</i>	36,023	41,661
Tax recoverable		216	263
Cash and bank balances		21,555	22,719
		<u>202,968</u>	<u>293,526</u>
Current liabilities			
Creditors and accruals	<i>19</i>	95,250	101,354
Bank loans and overdrafts	<i>20</i>	265,048	311,082
Tax payable		14,479	14,717
		<u>374,777</u>	<u>427,153</u>
Net current liabilities		<u>(171,809)</u>	<u>(133,627)</u>
Total assets less current liabilities		<u>3,067,782</u>	<u>3,337,225</u>
Share capital	<i>21</i>	2,596	2,596
Reserves	<i>22</i>	<u>2,265,662</u>	<u>2,305,926</u>
Shareholders' funds		2,268,258	2,308,522
Minority interests		13,904	3,625
Long term bank loans	<i>23</i>	583,693	823,671
Other long term loans	<i>24</i>	195,100	195,100
Deferred taxation	<i>25</i>	<u>6,827</u>	<u>6,307</u>
Funds employed		<u>3,067,782</u>	<u>3,337,225</u>

CHOW Chung Kai
Director

CHOU Wen Hsien
Director