

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

At 31 March 2002

	<i>Note</i>	2002 HK\$'000	2001 HK\$'000
Fixed assets	12	2,376,571	2,612,197
Associated companies	14	19,722	100,822
Other investments	15	476,292	526,572
Other receivables	16	—	—
Current assets			
Properties for sale	17	142,964	145,174
Debtors and receivables	18	50,586	36,023
Tax recoverable		—	216
Cash and bank balances		<u>33,877</u>	<u>21,555</u>
		<u>227,427</u>	<u>202,968</u>
Current liabilities			
Creditors and accruals	19	92,311	95,250
Bank loans and overdrafts	20	286,227	265,048
Tax payable		<u>5,442</u>	<u>14,479</u>
		<u>383,980</u>	<u>374,777</u>
Net current liabilities		<u>(156,553)</u>	<u>(171,809)</u>
Total assets less current liabilities		<u>2,716,032</u>	<u>3,067,782</u>
Share capital	21	2,596	2,596
Reserves	22	2,022,581	2,287,074
Retained earnings/(accumulated loss)	23	44,342	(21,412)
Proposed final dividend	23	<u>12,984</u>	—
Shareholders' funds		2,082,503	2,268,258
Minority interests		(5,984)	13,904
Long term bank loans	24	472,924	583,693
Other long term loans	25	159,221	195,100
Deferred taxation	26	<u>7,368</u>	<u>6,827</u>
Funds employed		<u>2,716,032</u>	<u>3,067,782</u>

CHENG Wai Chee, Christopher
Director

CHOW Wai Wai, John
Director