

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

At 31 March 2002

	<i>Note</i>	2002 HK\$'000	2001 HK\$'000
Subsidiaries	<i>13</i>	2,597,105	2,426,832
Current assets			
Debtors		409	109
Cash and bank balances		<u>17</u>	<u>53</u>
		426	<u>162</u>
Current liabilities			
Accruals and payables		231	483
Bank loans and overdrafts	<i>20</i>	—	20,000
Tax payable		<u>12</u>	<u>5</u>
		243	<u>20,488</u>
Net current assets/(liabilities)		<u>183</u>	<u>(20,326)</u>
Total assets less current liabilities		<u>2,597,288</u>	<u>2,406,506</u>
Share capital	<i>21</i>	2,596	2,596
Reserves	<i>22</i>	2,542,087	2,396,928
Retained earnings	<i>23</i>	39,621	6,982
Proposed final dividend	<i>23</i>	<u>12,984</u>	<u>—</u>
Shareholders' funds		<u>2,597,288</u>	<u>2,406,506</u>

CHENG Wai Chee, Christopher
Director

CHOW Wai Wai, John
Director