

# Consolidated Cash Flow Statement

ORIENT RESOURCES GROUP COMPANY LIMITED

For the year ended 31st March, 2003

	NOTES	2003 HK\$'000	2002 HK\$'000
OPERATING ACTIVITIES			
Loss before taxation		(36,555)	(25,446)
Adjustments for:			
Gain on disposal of discontinued operations		(501)	(16,513)
Share of result of an associate		10,527	1,252
Depreciation and amortisation		1,978	1,799
Interest income		(357)	(1,492)
Interest expense and factoring charges		649	2,762
Loss on disposal of marketable securities		539	-
Loss (gain) on disposal of property, plant and equipment		437	(48)
Deficit arising on revaluation of investment properties		6	4,048
Impairment loss recognised on goodwill		-	6,532
Impairment loss recognised on property, plant and equipment		2,876	-
Amortisation of goodwill		216	419
Operating cash flows before movements in working capital		(20,185)	(26,687)
Decrease in inventories		461	747
Decrease (increase) in trade and other receivables		4,109	(2,061)
Decrease in amount due from factor		-	10,941
Decrease in bills receivables		-	3,271
Decrease in amount due from an associate		-	285
(Decrease) increase in trade and other payables		(2,874)	3,109
Decrease in bills payables		-	(1,775)
Increase in amount due to a director		64	-
Cash used in operations		(18,425)	(12,170)
Interest received		357	1,492
Overseas tax paid		(317)	(248)
Overseas tax refunded		-	1,324
NET CASH USED IN OPERATING ACTIVITIES		(18,385)	(9,602)

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INVESTING ACTIVITIES			
Decrease (increase) in pledged bank deposits		10,547	(1,481)
Proceeds on disposal of marketable securities		6,131	-
Net cash inflow from acquisition of a subsidiary	27	2,578	-
Proceeds from disposal of property, plant and equipment		60	68
Purchase of marketable securities		(6,670)	-
Advance to outside parties		(4,200)	-
Purchase of property, plant and equipment		(1,177)	(1,348)
Advance to an associate		(94)	(6,488)
Deposit paid for acquisition of an investment		-	(17,000)
Investment in an associate		-	(1,950)
Net cash inflow from disposal of subsidiaries	28	-	10,257
Payment of consideration payable on acquisition of a former subsidiaries		-	(652)
NET CASH GENERATED FROM (USED IN) INVESTING ACTIVITIES		7,175	(18,594)
FINANCING ACTIVITIES			
Repayment of bank loans		(2,450)	(2,092)
Interest and factoring charges paid		(649)	(2,762)
Decrease in amount due to a minority shareholder		(363)	-
New bank borrowings raised		123	-
Expenses paid in connection with the issue of shares		-	(1,776)
Trust receipt and import loans raised		-	15,808
Proceeds from issue of shares		-	23,036
NET CASH (USED IN) GENERATED FROM FINANCING		(3,339)	32,214
(DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS		(14,549)	4,018
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR		18,119	14,101
CASH AND CASH EQUIVALENTS AT END OF THE YEAR		3,570	18,119
ANALYSIS OF THE BALANCES OF CASH AND CASH EQUIVALENTS			
Bank balances and cash		3,673	315
Bank overdraft		(103)	-
Deposit with a financial institution		-	17,804
		3,570	18,119