

Consolidated Statement of Changes in Equity

ORIENT RESOURCES GROUP COMPANY LIMITED

For the year ended 31st March, 2004

	Share capital HK\$'000	Share premium account HK\$'000	Other property revaluation reserve HK\$'000 (Note a)	Other non- distributable reserve HK\$'000 (Note b)	Deficit HK\$'000 (Note c)	Total HK\$'000
THE GROUP						
At 1st April, 2002	95,985	90,660	2,672	-	(113,348)	75,969
Transfer	-	-	-	125	(125)	-
Net loss for the year	-	-	-	-	(35,438)	(35,438)
At 31st March, 2003 and 1st April, 2003	95,985	90,660	2,672	125	(148,911)	40,531
Realised on disposal of discontinued operations	-	-	-	(125)	-	(125)
Net loss for the year	-	-	-	-	(21,108)	(21,108)
At 31st March, 2004	95,985	90,660	2,672	-	(170,019)	19,298

Notes:

- (a) The other property revaluation reserve arose in the period before the relevant properties were classified as investment properties. On the subsequent sale or retirement of these properties, such revaluation surplus will be transferred directly to deficit.
- (b) The other non-distributable reserve represents statutory reserve required to be appropriated from the profit after taxation of the Company's subsidiary registered in Mainland China (the "PRC") under the PRC laws and regulations. The amount of the appropriation was at the discretion of the PRC subsidiary's board of directors. The other non-distributable reserve was realised upon disposal of the Company's subsidiary during the year ended 31st March, 2004.
- (c) As at 31st March, 2003, the Group's deficit included the Group's share of post-acquisition losses of an associate of approximately HK\$11,779,000. Followed the disposal of the Group's associate during the year, deficit at 31st March, 2004 was attributable to the Company and its subsidiaries only.