Consolidated Cash Flow Statement

ORIENT RESOURCES GROUP COMPANY LIMITED

For the year ended 31st March, 2004

OPERATING ACTIVITIES Loss from operations(29,206)(25,880)Adjustments for: Depreciation and amortisation2,3811,978Interest income-(357)Allowance for bad and doubtful debts3,555-Loss on disposal of marketable securities-539Loss on disposal of property, plant and equipment-437(Surplus) deficit arising on revaluation of Investment properties(420)6Impairment loss recognised on property, plant and equipment8,1482,876Impairment loss recognised on goodwill3,144-Amortisation of goodwill108216Operating cash flows before movements in working capital(12,290)(20,185)Decrease in inventories625461Decrease in frade and other provables7,352(2,874)Increase (decrease) in frade and other payables1,7614,109Increase (decrease) in frade and other payables7,352(2,874)Increase (decrease) in frade and other payables1,28264Cash used in operations(1,270)(18,425)Interest received-357PRC tax paid(13,290)-INVESTING ACTIVITIES(13,385)-Decrease in amount due from an associate2,553-Proceeds from disposal of discontinued operations25(2,503)-Proceeds from disposal of activatives-6,131Net cash unflow from acquisition of a subsidiory26-2,578Pro		NOTES	2004 HK\$'000	2003 <i>HK\$'000</i>
Adjustments for: 2,381 1,978 Depreciation and amortisation 2,381 1,978 Interest income - (357) Allowance for bad and doubtful debts 3,555 - Loss on disposal of property, plant and equipment - 437 (Surplus) deficit arising on revaluation of investment properties (420) 6 Impairment loss recognised on property, plant and equipment 8,148 2,876 Impairment loss recognised on goodwill 3,144 - Amortisation of goodwill 108 216 Operating cash flows before movements in working capital (12,290) (20,185) Decrease in inventories 625 461 Decrease in amount due to a director 1,282 64 Increase (decrease) in trade and other payables 1,761 4,109 Increase in amount due to a director - 357 PRC tax paid (59) (317) NET CASH USED IN OPERATING ACTIVITIES (1,329) (18,385) Decrease in amount due from an associate 2,553 - Praceeds from disposal of massociate 2,553 - Praceese in	OPERATING ACTIVITIES			
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Interest income-(357)Allowance for bad and doubtil debts3,555-Loss on disposal of property, plant and equipment-437(Surplus) deficit arising on revaluation of investment properties(420)6Impairment post recognised on property, plant and equipment8,1482.876Impairment loss recognised on goodwill3,144-Amortisation of goodwill108216Operating cash flows before movements in working capital(12,290)(20,185)Decrease in inventories625461Decrease (decrease) in trade and other payables7,352(2.874)Increase (decrease) in trade and other payables7,352(2.874)Increase (decrease) in trade and other payables-357PRC tax paid(1,270)(18,425)(11,270)Interest received-357PRC tax paid(1,270)(18,425)Interest received-357PRC tax paid(1,220)(21,385)INVESTING ACTIVITIES(1,329)(18,385)INVESTING ACTIVITIES(1,329)-Decrease in amount due from an associate2,553-Proceeds from disposal of discontinued operations-6,131Net cash nutflow from disposal of nassociate-2,578Proceeds from disposal of property, plant and equipment-60Purchase of marketable securifiesProceeds from disposal of property, plant and equipment-60Pu	Adjustments for:			
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Loss on disposal of marketable securities-539Loss on disposal of property, plant and equipment-437(Surplus) deficit arising on revaluation of investment properties(420)6Impairment loss recognised on property, plant and equipment8,1482,876Impairment loss recognised on goodwill3,144-Amortisation of goodwill108216Operating cash flows before movements in working capital(12,290)(20,185)Decrease in inventories625461Decrease in inventories625461Increase (decrease) in trade and other receivables1,7614,109Increase (decrease) in trade and other payables7,352(2,874)Increase in amount due to a director1,28264Cash used in operations(1,270)(18,425)Interest received-357PRC tax paid(59)(317)NET CASH USED IN OPERATING ACTIVITIES(1,329)(18,385)INVESTING ACTIVITIES(1,329)-Decrease in amount due from an associate200-Proceeds from disposal of discontinued operations25(2,503)-Operations25(2,503)-INVESTING ACTIVITIES-0.547Proceeds from disposal of property, plant and equipment-60Purchase of marketable securities-60Proceeds from disposal of property, plant and equipment-60Purchase of marketable securities<	Interest income		-	(357)
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Decrease in amount due from an associate2,553-Proceeds from disposal of an associate200-Net cash outflow from disposal of discontinued operations25(2,503)Decrease in pledged bank deposits-10,547Proceeds on disposal of marketable securities-6,131Net cash inflow from acquisition of a subsidiary equipment26-Purchase of marketable securities-60Purchase of property, plant and equipment-60Purchase of property, plant and equipment-(4,200)Purchase of property, plant and equipment-(1,177)Advance to an associate-(94)	NET CASH USED IN OPERATING ACTIVITIES		(1,329)	(18,385)
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Advance to outside parties-(4,200)Purchase of property, plant and equipment-(1,177)Advance to an associate-(94)			-	60
Purchase of property, plant and equipment-(1,177)Advance to an associate-(94)	Purchase of marketable securities		-	(6,670)
Advance to an associate (94)	Advance to outside parties		-	(4,200)
			-	(1,177)
NET CASH GENERATED FROM INVESTING ACTIVITIES 250 7,175	Advance to an associate			(94)
	NET CASH GENERATED FROM INVESTING ACTIVITIES		250	7,175

Consolidated Cash Flow Statement

ORIENT RESOURCES GROUP COMPANY LIMITED

For the year ended 31st March, 2004

	NOTES	2004 HK\$'000	2003 <i>HK\$´000</i>
FINANCING ACTIVITIES Repayment of bank loans		(11,325)	(2,450)
Decrease in amount due to a minority shareholde	er	(1,347)	(363)
Interest paid		(444)	(649)
New bank loans raised		12,412	123
NET CASH USED IN FINANCING ACTIVITIES		(704)	(3,339)
DECREASE IN CASH AND CASH EQUIVALENTS		(1,783)	(14,549)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR		3,570	18,119
CASH AND CASH EQUIVALENTS AT END OF THE YEAR		1,787	3,570
ANALYSIS OF THE BALANCES OF CASH AND CASH EQUIVALENTS			
Bank balances and cash		1,979	3,673
Bank overdraft		(192)	(103)
		1,787	3,570