

# Consolidated Cash Flow Statement

ORIENT RESOURCES GROUP COMPANY LIMITED

For the year ended 31st March, 2004

	NOTES	2004 HK\$'000	2003 HK\$'000
OPERATING ACTIVITIES			
Loss from operations		(29,206)	(25,880)
Adjustments for:			
Depreciation and amortisation		2,381	1,978
Interest income		-	(357)
Allowance for bad and doubtful debts		3,555	-
Loss on disposal of marketable securities		-	539
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 trade and other receivables		1,761	4,109
Increase (decrease) in trade and other payables		7,352	(2,874)
Increase in amount due to a director		1,282	64
Cash used in operations		(1,270)	(18,425)
Interest received		-	357
PRC tax paid		(59)	(317)
NET CASH USED IN OPERATING ACTIVITIES		(1,329)	(18,385)
INVESTING ACTIVITIES			
Decrease in amount due from an associate		2,553	-
Proceeds from disposal of an associate		200	-
Net cash outflow from disposal of discontinued operations	25	(2,503)	-
Decrease in pledged bank deposits		-	10,547
Proceeds on disposal of marketable securities		-	6,131
Net cash inflow from acquisition of a subsidiary	26	-	2,578
Proceeds from disposal of property, plant and equipment		-	60
Purchase of marketable securities		-	(6,670)
Advance to outside parties		-	(4,200)
Purchase of property, plant and equipment		-	(1,177)
Advance to an associate		-	(94)
NET CASH GENERATED FROM INVESTING ACTIVITIES		250	7,175

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FINANCING ACTIVITIES			
Repayment of bank loans		(11,325)	(2,450)
Decrease in amount due to a minority shareholder		(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