

Consolidated Cash Flow Statement

ORIENT RESOURCES GROUP COMPANY LIMITED

For the year ended 31st March, 2005

	NOTE	2005 HK\$'000	2004 HK\$'000
OPERATING ACTIVITIES			
Loss from operations		(29,947)	(29,206)
Adjustments for:			
Deficit (surplus) arising on revaluation of investment properties		18,500	(420)
Impairment loss recognised on property, plant and equipment		-	8,148
Impairment loss recognised on goodwill		-	3,144
Allowance for bad and doubtful debts		-	3,555
Depreciation and amortisation		-	2,381
Amortisation of goodwill		-	108
Operating cash flows before movements in working capital		(11,447)	(12,290)
Decrease in inventories		-	625
(Increase) decrease in trade and other receivables		(515)	1,761
Increase in trade and other payables		1,004	7,352
Cash used in operations		(10,958)	(2,552)
PRC tax paid		-	(59)
NET CASH USED IN OPERATING ACTIVITIES		(10,958)	(2,611)
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	21	-	(2,503)
NET CASH FROM INVESTING ACTIVITIES		-	250
FINANCING ACTIVITIES			
Increase in amounts due to directors		10,224	1,282
Increase in amount due to a related company		447	-
Repayment of bank loans		(1,066)	(11,325)
Interest paid		(391)	(444)
Decrease in amount due to a minority shareholder		-	(1,347)
New bank loans raised		-	12,412

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NET CASH FROM FINANCING ACTIVITIES	<u>9,214</u>	<u>578</u>
NET DECREASE IN CASH AND CASH EQUIVALENTS	(1,744)	(1,783)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR	<u>1,787</u>	<u>3,570</u>
CASH AND CASH EQUIVALENTS AT END OF THE YEAR	<u>43</u>	<u>1,787</u>
ANALYSIS OF THE BALANCES OF CASH AND CASH EQUIVALENTS		
Bank balances and cash	64	1,979
Bank overdraft	<u>(21)</u>	<u>(192)</u>
	<u>43</u>	<u>1,787</u>