

CONSOLIDATED CASH FLOW STATEMENT

YEAR ENDED 31 MARCH 2002

CEDAR BASE ELECTRONIC (GROUP) LIMITED ANNUAL REPORT 2002

| | Notes | 2002 HK\$'000 | 2001 HK\$'000 |
|--|-------|------------------|------------------|
| NET CASH INFLOW/(OUTFLOW) FROM OPERATING ACTIVITIES | 29(a) | (35,433) | 71,105 |
| RETURNS ON INVESTMENTS AND SERVICING OF FINANCE | | | |
| Interest received | | 560 | 1,010 |
| Interest paid | | (6,323) | (9,287) |
| Interest element on finance lease rental payments | | (561) | (566) |
| Dividend paid | | – | (18,504) |
| Net cash outflow from returns on investments and servicing of finance | | (6,324) | (27,347) |
| TAX | | | |
| Hong Kong profits tax refunded/(paid) | | 82 | (98) |
| Overseas profits taxes paid | | – | (128) |
| Taxes refunded/(paid) | | 82 | (226) |
| INVESTING ACTIVITIES | | | |
| Purchases of fixed assets | | (37,238) | (18,701) |
| Proceeds from disposal of fixed assets | | 1,162 | 220 |
| Acquisition of the PCB Factory in the PRC | | (3,704) | – |
| Acquisition of interests in associates | | – | 4,859 |
| Decrease in pledged time deposits | | 8,118 | 1,902 |
| Deposits paid for other investments | | – | (49,074) |
| Net cash outflow from investing activities | | (31,662) | (60,794) |
| NET CASH OUTFLOW BEFORE FINANCING ACTIVITIES | | (73,337) | (17,262) |
| FINANCING ACTIVITIES | 29(b) | | |
| Proceeds from issue of shares | | 116,448 | – |
| Share issue expenses | | (3,342) | – |
| New bank loans | | 8,371 | 9,631 |
| Repayment of bank loans and mortgage loans | | (9,557) | (663) |
| Capital element of finance lease rental payments | | (4,830) | (3,712) |
| Net cash inflow from financing activities | | 107,090 | 5,256 |
| INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS | | 33,753 | (12,006) |
| Cash and cash equivalents at beginning of year | | (523) | 11,483 |
| CASH AND CASH EQUIVALENTS AT END OF YEAR | | 33,230 | (523) |
| ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS | | | |
| Cash and bank balances | | 34,303 | 2,290 |
| Non-pledged time deposits with original maturity of less than three months when acquired | | – | 5,620 |
| Bank overdrafts, secured | | (1,073) | (8,433) |
| | | 33,230 | (523) |