

I.C.C. INTERNATIONAL PUBLIC COMPANY LIMITED  
STATEMENT OF CASH FLOW  
FOR 9 MONTHS ENDED SEPTEMBER 30, 2002 AND 2001  
(Unaudited/Reviewed)

	2002	Baht	2001
Cash flow from operation			
Net earnings	487,574,065.49		439,889,490.80
Adjust net profit with net cash received (disbursed) from operation			
Depreciation and Amortization	54,750,197.96		79,226,627.39
(Profit) Loss from disposal of property, plant and equipment	1,567,315.99		(1,742,976.81)
(Profit) Loss from disposal of investment	(8,465,521.02)		(2,540,864.93)
Gross profit from finance lease contracts	(2,220,000.00)		-
Interest income from finance lease contracts	(444,625.00)		-
Loss from impairment of assets	15,105,994.38		6,775,967.00
Doubtful debt	22,123,952.00		-
(Increase) decrease in operation assets			
Accounts and notes receivable	210,913,442.42		(324,281,217.11)
Inventories	(29,508,374.24)		30,156,430.89
Other current assets	14,296,302.61		13,912,599.04
Other non - current assets	454,337.20		3,384,122.00
Increase (decrease) in operation liabilities			
Accounts and notes payable	64,369,673.52		122,468,511.29
Other current liabilities	(94,243,886.98)		(21,056,142.56)
Other non - current liabilities	744,963.21		813,103.69
Net cash flow from operation	<u>737,017,837.54</u>		<u>347,005,650.69</u>
Cash flow from investment activities			
(Increase) decrease in current investments	44,999,588.48		(268,000,469.65)
(Increase) decrease in short-term loans to related companies	81,459,860.00		65,132,363.00
(Increase) decrease in long-term loans to related companies	60,815,000.00		31,025,000.00
(Increase) decrease in receivables under finance lease contracts	1,600,875.00		-
Acquisition of common share securities and debentures securities	(466,718,825.37)		(85,343,311.01)
Disposal of common share securities and debentures securities	633,307,157.38		55,674,091.13
Acquisition of property, plant and equipment	(248,399,442.52)		(29,046,784.94)
Disposal of property, plant and equipment	5,404,396.26		3,615,314.11
Net cash flow from investment activities	<u>112,468,609.23</u>		<u>(226,943,797.36)</u>

Notes to the financial statements are part of all the financial statements.

Certified correct.

..... Director ..... Director

- 2 -

I.C.C. INTERNATIONAL PUBLIC COMPANY LIMITED  
STATEMENT OF CASH FLOW (Continued)  
FOR 9 MONTHS ENDED SEPTEMBER 30, 2002 AND 2001  
(Unaudited/Reviewed)

	2002	Baht	2001
Cash flow from financing activities			
Acquisition of treasury stock	(370,542.23)		-
Redemption of debentures	(465,000,000.00)		-
Dividends paid	(203,443,611.00)		(174,380,238.00)
Net cash flow from financing activities	<u>(668,814,153.23)</u>		<u>(174,380,238.00)</u>
Net cash and cash equivalents increase (decrease)	180,672,293.54		(54,318,384.67)
Cash and cash equivalents as of January 1,	<u>249,585,790.04</u>		<u>368,504,676.53</u>
Cash and cash equivalents as of September 30,	<u><u>430,258,083.58</u></u>		<u><u>314,186,291.86</u></u>
 Additional disclosure of cash flows information			
1. Cash and cash equivalents consist of			
Cash on hand and on deposit	426,348,941.92		312,704,638.48
Credit card - sales slip receivable	3,909,141.66		1,481,653.38
Total	<u><u>430,258,083.58</u></u>		<u><u>314,186,291.86</u></u>
2. Cash paid during the quarter			
Interest paid	18,135,107.54		20,387,221.93
Income tax paid	229,770,040.45		196,998,745.40

Notes to the financial statements are part of all the financial statements.

Certified correct.

..... Director ..... Director