

I.C.C. INTERNATIONAL PUBLIC COMPANY LIMITED
STATEMENT OF CHANGES IN SHAREOWNERS' EQUITY
FOR THE YEAR ENDED DECEMBER 31, 2002 AND 2001

	Common share issue and fully paid	Paid - in Capital in excess of par value	Retained Earnings			Treasury stock	Unrealized profit for fair value adjustment in marketable securities	Total
			Appropriated		Unappropriated			
			Statutory reserve	General reserve				
(Unit : Baht)								
Balance as of January 1, 2001								
Before Adjustment	290,633,730.00	1,487,143,830.00	29,063,373.00	616,284,987.70	4,527,094,441.42	-	242,591,459.56	7,192,811,821.68
Adjustment on changes of the previous year revenue recognition (Note 18)					(543,408,154.62)			(543,408,154.62)
Balance as of January 1, 2001								
After Adjustment	290,633,730.00	1,487,143,830.00	29,063,373.00	616,284,987.70	3,983,686,286.80	-	242,591,459.56	6,649,403,667.06
Increase (Decrease)				47,062,204.09	(47,062,204.09)		129,164,930.32	129,164,930.32
Dividends paid					(174,380,238.00)			(174,380,238.00)
Net earnings					632,033,954.47			632,033,954.47
Balance as of December 31, 2001								
Before Adjustment	290,633,730.00	1,487,143,830.00	29,063,373.00	663,347,191.79	4,394,277,799.18	-	371,756,389.88	7,236,222,313.85
Adjustment on changes of the previous year revenue recognition (Note 18)					(113,851,032.77)			(113,851,032.77)
Balance as of December 31, 2001								
After Adjustment	290,633,730.00	1,487,143,830.00	29,063,373.00	663,347,191.79	4,280,426,766.41	-	371,756,389.88	7,122,371,281.08
Increase (Decrease)				63,203,395.45	(63,203,395.45)		128,768,634.27	128,768,634.27
Dividends paid					(203,443,611.00)			(203,443,611.00)
Net earnings					624,319,325.62			624,319,325.62
Treasury stock						(61,299,692.90)		(61,299,692.90)
Balance as of December 31, 2002	290,633,730.00	1,487,143,830.00	29,063,373.00	726,550,587.24	4,638,099,085.58	(61,299,692.90)	500,525,024.15	7,610,715,937.07

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

Certified correct

..... Director Director