

I.C.C. INTERNATIONAL PUBLIC COMPANY LIMITED
BALANCE SHEETS
AS OF MARCH 31, 2003 (Unaudited/Reviewed)
AND DECEMBER 31, 2002 (Audited)

<u>Assets</u>	Notes	MAR 31, 2003	Baht	DEC 31, 2002
Current Assets				
Cash and cash equivalents		391,034,424.39		304,591,391.07
Current investments	4	760,074,607.52		630,074,466.79
Accounts and notes receivable (net)				
Related parties	5	101,578,832.54		133,383,901.99
Other companies	5	1,525,672,265.70		1,788,660,087.51
Short - term loans to related parties (net)	6	104,008,026.75		127,453,026.75
Inventories	7	1,557,799,913.10		1,557,048,995.22
Other current assets				
Advances		9,290,824.37		3,169,338.42
Accrued income		9,826,347.73		19,174,208.81
Others		7,443,628.12		6,055,404.42
Total Current Assets		<u>4,466,728,870.22</u>		<u>4,569,610,820.98</u>
Non - Current Assets				
Long - term loans (net)	8	4,680,000.00		5,040,000.00
Receivables under financial lease contracts (net)	9	21,876,249.98		22,570,000.00
Long - term investments (net)				
Related parties	10	2,001,960,993.50		1,901,672,183.22
Other companies	10	375,556,550.52		362,452,514.52
Property, plant and equipment (net)	11	1,637,386,553.22		1,620,144,273.31
Non - used land		821,019,011.11		821,019,011.11
Land under to buy and to sell contracts (net)	12	53,958,000.00		53,958,000.00
Other non - current assets				
Deposits - guarantees		21,120,842.96		18,585,660.96
Others		10,795,232.12		8,646,944.57
Total non - Current Assets		<u>4,948,353,433.41</u>		<u>4,814,088,587.69</u>
Total Assets		<u><u>9,415,082,303.63</u></u>		<u><u>9,383,699,408.67</u></u>

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

Certified correct

..... Director Director

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I.C.C. INTERNATIONAL PUBLIC COMPANY LIMITED
BALANCE SHEETS (Continued)
AS OF MARCH 31, 2003 (Unaudited/Reviewed)
AND DECEMBER 31, 2002 (Audited)

<u>Liabilities and Shareowners' Equity</u>	Notes	MAR 31, 2003	Baht	DEC 31, 2002
Current Liabilities				
Accounts and notes payable				
Related parties		1,016,979,685.90		1,091,987,675.15
Other companies		141,591,583.01		141,530,607.26
Other current liabilities				
Accrued expenses		306,522,979.10		365,894,353.29
Accrued income tax		148,850,052.15		110,715,775.22
Others		49,495,370.86		46,204,042.99
Total Current Liabilities		<u>1,663,439,671.02</u>		<u>1,756,332,453.91</u>
Non - Current Liabilities				
Other non - current liabilities				
Guarantees - deposits		13,292,286.32		11,368,529.32
Others		5,279,883.24		5,282,488.37
Total Non - Current Liabilities		<u>18,572,169.56</u>		<u>16,651,017.69</u>
Total Liabilities		<u><u>1,682,011,840.58</u></u>		<u><u>1,772,983,471.60</u></u>

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I.C.C. INTERNATIONAL PUBLIC COMPANY LIMITED
BALANCE SHEETS (Continued)
AS OF MARCH 31, 2003 (Unaudited/Reviewed)
AND DECEMBER 31, 2002 (Audited)

	Notes	MAR 31, 2003	Baht	DEC 31, 2002
Shareowners' Equity				
Capital share				
Registered capital, Common Share par value 10 Baht				
per share 50,000,000 Shares		500,000,000.00		500,000,000.00
Issued and fully paid, Common Share par value 10 Baht				
per share 29,063,373 Shares		290,633,730.00		290,633,730.00
Premium on share capital		1,487,143,830.00		1,487,143,830.00
Retained earnings				
Appropriated				
Statutory reserve	15	29,063,373.00		29,063,373.00
General reserve		726,550,587.24		726,550,587.24
Unappropriated		4,787,445,604.41		4,638,099,085.58
Treasury stock	16	(61,299,692.90)		(61,299,692.90)
Unrealized gain for fair value adjustment in marketable securities		473,533,031.30		500,525,024.15
Total Shareowners' Equity		<u>7,733,070,463.05</u>		<u>7,610,715,937.07</u>
Total Liabilities and Shareowners' Equity		<u>9,415,082,303.63</u>		<u>9,383,699,408.67</u>

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