

I.C.C. INTERNATIONAL PUBLIC COMPANY LIMITED
 STATEMENTS OF CHANGES IN SHAREOWNERS' EQUITY
 FOR 3 MONTHS ENDED MARCH 31, 2003 (Unaudited/Reviewed)
 AND MARCH 31, 2002 (Audited)

	Common share issue and fully paid	Premium on share capital	Retained Earnings			Treasury stock	Unrealized gain for fair value adjustment in marketable securities	Total
			Appropriated		Unappropriated			
			Statutory reserve	General reserve				
Balance as of January 1, 2002								
Before Adjustment	290,633,730.00	1,487,143,830.00	29,063,373.00	663,347,191.79	4,937,685,953.80	0.00	371,756,389.88	7,779,630,468.47
Adjustment on changes of the previous year revenue recognition (Note 17)					(657,259,187.39)			(657,259,187.39)
Balance as of January 1, 2002								
After Adjustment	290,633,730.00	1,487,143,830.00	29,063,373.00	663,347,191.79	4,280,426,766.41	0.00	371,756,389.88	7,122,371,281.08
Increase (Decrease)							(44,190,984.30)	(44,190,984.30)
Net profit for 3 months					161,625,954.79			161,625,954.79
Balance as of March 31, 2002	290,633,730.00	1,487,143,830.00	29,063,373.00	663,347,191.79	4,442,052,721.20	0.00	327,565,405.58	7,239,806,251.57
Increase (Decrease)				63,203,395.45	(63,203,395.45)		172,959,618.57	172,959,618.57
Dividends paid					(203,443,611.00)			(203,443,611.00)
Net profit for 9 months					462,693,370.83			462,693,370.83
Treasury stock						(61,299,692.90)		(61,299,692.90)
Balance as of December 31, 2002								
After Adjustment	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
Increase (Decrease)							(26,991,992.85)	(26,991,992.85)
Net profit for 3 months					149,346,518.83			149,346,518.83
Balance as of March 31, 2003	290,633,730.00	1,487,143,830.00	29,063,373.00	726,550,587.24	4,787,445,604.41	(61,299,692.90)	473,533,031.30	7,733,070,463.05

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

 Certified correct

..... Director Director