

I.C.C. INTERNATIONAL PUBLIC COMPANY LIMITED  
STATEMENTS OF INCOME  
FOR THE YEARS ENDED DECEMBER 31, 2003 AND 2002

	Note	2003	Baht	2002
Revenues				
Sales		8,845,086,388.35		8,719,114,550.54
Other income				
Income from financial lease contracts		0.00		24,420,000.00
Gain from disposal of investments		7,725,695.24		21,203,952.98
Gain from disposal of assets		239,021.76		19,137,067.12
Dividend income		179,738,468.50		157,851,472.28
Interest income		35,735,068.42		55,757,151.52
Rental income		32,670,220.76		34,433,486.78
Gain from reversal of loss from impairment of assets		4,461,042.88		35,581,093.62
Gain from reversal of doubtful accounts		1,485,079.68		51,011,706.00
Others		44,016,736.14		62,213,452.75
Total revenues		<u>9,151,157,721.73</u>		<u>9,180,723,933.59</u>
Operating expenses				
Cost of sales		6,189,386,245.21		6,263,904,323.91
Cost of financial lease contracts		0.00		22,200,000.00
Selling and administrative expenses		2,154,381,832.20		1,971,257,248.93
Director's remuneration		9,900,000.00		10,000,000.00
Loss from capital reduction of general investment		0.00		18,796,089.12
Loss from impairment of assets		196,991,265.14		37,456,640.14
Total operating expenses		<u>8,550,659,342.55</u>		<u>8,323,614,302.10</u>
Profit before interest expenses and income tax		600,498,379.18		857,109,631.49
Interest expenses		(11,440.73)		(11,070,236.41)
Income tax		(191,121,091.96)		(221,720,069.46)
Net profit		<u>409,365,846.49</u>		<u>624,319,325.62</u>
Basic earnings per share				
Net profit	3.12		1.42	2.15

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

Certified correct

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