

I.C.C. INTERNATIONAL PUBLIC COMPANY LIMITED
STATEMENTS OF CASH FLOWS
FOR 6 MONTHS ENDED JUNE 30, 2005 AND 2004
(Unaudited/Reviewed)

	2005	Baht	2004
Cash flows from operation			
Net profit	449,903,831.84		377,075,546.58
Adjustment of net profit to cash receipt (disbursement) from operation			
Depreciation and Amortization	57,809,999.76		45,276,962.87
Bad debt and doubtful debt	1,040,303.40		4,389,709.94
(Gain) Loss from disposal of property, plant and equipment	(1,787,786.11)		12,015.04
(Gain) Loss from disposal of investments	(3,227,800.00)		(4,532,811.58)
Interest income from financial lease contracts	(393,125.00)		(462,500.00)
Gain from reversal of loss from impairment of assets	(2,191,423.20)		(549,100.00)
Gain from reversal of doubtful debt	(12,197,523.87)		0.00
Loss from impairment of assets	7,167,255.37		19,249,669.63
(Increase) decrease in operating assets			
Accounts and notes receivable	176,272,672.59		154,090,366.26
Inventories	(220,891,498.56)		(76,533,557.85)
Other current assets	(11,777,802.64)		(21,201,532.40)
Other non - current assets	308,360.00		(188,924.05)
Increase (decrease) in operating liabilities			
Accounts and notes payable	143,553,400.69		(14,809,689.15)
Other current liabilities	(70,328,676.19)		(117,973,771.51)
Other non - current liabilities	1,248,955.25		3,128,440.03
Net cash flows from operation	<u>514,509,143.33</u>		<u>366,970,823.81</u>
Cash flows from investing activities			
(Increase) decrease in current investments	(237,000,211.70)		(58,000,215.96)
(Increase) decrease in short-term loans to related parties	0.00		4,633,000.00
(Increase) decrease in receivables from financial lease contracts	1,780,625.00		1,850,000.00

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

STATEMENTS OF CASH FLOWS (Continued)

FOR 6 MONTHS ENDED JUNE 30, 2005 AND 2004

(Unaudited/Reviewed)

	2005	Baht	2004
Advance for assets (increase) decrease	(2,456,860.00)		(15,988,395.71)
Paid for purchase of capital share securities and debt securities	(120,283,628.00)		(125,681,573.75)
Received from sale of capital share securities and debt securities	75,776,800.00		43,883,061.58
Paid for purchase of property, plant and equipment	(32,791,324.81)		(40,001,280.77)
Received from sale of property, plant and equipment	2,330,000.00		193,121.50
Net cash flows from investing activities	<u>(312,644,599.51)</u>		<u>(189,112,283.11)</u>
Cash flow from financing activities			
Dividends paid	(287,937,730.00)		(259,143,957.00)
Cash flow from financing activities	<u>(287,937,730.00)</u>		<u>(259,143,957.00)</u>
Increase (Decrease) in net cash and cash equivalents	(86,073,186.18)		(81,285,416.30)
Cash and cash equivalents as of January 1	175,002,187.51		168,639,789.55
Cash and cash equivalents as of June 30	<u>88,929,001.33</u>		<u>87,354,373.25</u>
Additional disclosure of cash flows information			
1. Cash and cash equivalents consist of			
Cash on hand	26,814,906.63		2,472,401.53
Cash at banks	58,269,787.91		80,172,299.05
Credit card - sales slip receivable	3,844,306.79		4,709,672.67
Total	<u>88,929,001.33</u>		<u>87,354,373.25</u>
2. Cash paid during the quarter			
Interest expenses	581.16		107.90
Income tax	81,002,742.70		112,627,092.66

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

Certified correct

..... Director Director