

I.C.C. INTERNATIONAL PUBLIC COMPANY LIMITED
STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2005 AND 2004

	2005	Baht	2004
Cash flows from operation			
Net profit	686,289,528.25		675,381,094.38
Adjustment of net profit to cash receipt (disbursement) from operation			
Depreciation and Amortization	118,237,315.74		97,705,596.94
Bad debt	4,615,329.57		5,883,562.99
Doubtful debt	0.00		728,332.06
(Gain) Loss from disposal of property, plant and equipment	(7,603,350.48)		(722,030.90)
(Gain) Loss from disposal of investments	(11,172,405.11)		(11,391,517.05)
Interest income from financial lease contracts	(740,000.00)		(878,750.00)
Gain from reversal of doubtful debt	(15,910,142.24)		0.00
Loss from devaluation of inventory	7,205,779.21		11,773,439.89
Loss from retirement of assets	24,964.18		116,333.41
Loss from impairment of assets	41,027,486.74		13,446,488.93
(Increase) decrease in operating assets			
Accounts and notes receivable	(137,611,602.75)		(143,455,615.06)
Inventories	(502,155,415.99)		(20,140,746.50)
Other current assets	(54,306,535.52)		(11,246,670.65)
Other non - current assets	(8,870,278.77)		(9,263,227.38)
Increase (decrease) in operating liabilities			
Accounts and notes payable	221,800,014.83		199,004,843.33
Other current liabilities	240,704,811.32		96,145,327.63
Other non - current liabilities	(4,112,280.87)		8,084,355.05
Net cash flows from operation	<u>577,423,218.11</u>		<u>911,170,817.07</u>
Cash flows from investing activities			
(Increase) decrease in current investments	(63,600,505.73)		(155,000,432.60)
(Increase) decrease in short-term loans to related parties	0.00		4,654,900.44
(Increase) decrease in long-term loans to related parties	(14,000,000.00)		(20,800,000.00)
(Increase) decrease in receivables from financial lease contracts	3,515,000.00		3,653,750.00

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 THE YEARS ENDED DECEMBER 31, 2005 AND 2004

	2005	Baht	2004
Advance for assets (increase) decrease	(6,748,188.27)		10,576,645.12
Paid for purchase of capital share securities and debt securities	(302,385,583.19)		(445,006,390.02)
Received from sale of capital share securities and debt securities	114,619,855.11		91,226,379.55
Paid for purchase of property, plant and equipment	(101,471,420.80)		(135,998,408.09)
Received from sale of property, plant and equipment	9,230,813.08		1,029,093.49
Net cash flows from investing activities	<u>(360,840,029.80)</u>		<u>(645,664,462.11)</u>
Cash flow from financing activities			
Received from sale of treasury stock	101,399,294.22		0.00
Dividends paid	(287,937,730.00)		(259,143,957.00)
Cash flow from financing activities	<u>(186,538,435.78)</u>		<u>(259,143,957.00)</u>
Increase (Decrease) in net cash and cash equivalents	30,044,752.53		6,362,397.96
Cash and cash equivalents as of January 1	175,002,187.51		168,639,789.55
Cash and cash equivalents as of December 31	<u><u>205,046,940.04</u></u>		<u><u>175,002,187.51</u></u>
Additional disclosure of cash flows information			
1. Cash and cash equivalents consist of			
Cash on hand	7,886,800.68		3,328,013.12
Cash at banks	197,160,139.36		171,674,174.39
Total	<u><u>205,046,940.04</u></u>		<u><u>175,002,187.51</u></u>
2. Cash paid during the year			
Interest expenses	80,097.19		107.90
Income tax	213,747,560.98		197,475,363.44

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

Certified correct

..... Director Director