

I.C.C. INTERNATIONAL PUBLIC COMPANY LIMITED
 STATEMENTS OF CASH FLOWS
 FOR 9 MONTHS ENDED SEPTEMBER 30, 2006 AND 2005
 (Unaudited/Reviewed)

	2006	Baht	2005
Cash flows from operation			
Net profit	606,037,080.87		621,497,179.79
Adjustment of net profit to cash receipt (disbursement) from operation			
Depreciation and Amortization	99,214,828.84		87,617,430.40
Bad debt	1,735,572.18		2,191,944.16
(Gain) Loss from disposal of property, plant and equipment	(15,097,305.46)		(5,684,002.76)
(Gain) Loss from disposal and recovery of investments	8,122,157.76		(5,782,387.50)
Interest income from financial lease contracts	(462,500.00)		(566,562.50)
Gain from reversal of doubtful debt	(8,817,554.75)		(17,231,547.11)
Loss from retirement of assets	23,205.07		9.00
Loss from impairment of assets	12,598,472.90		16,185,349.55
(Increase) decrease in operating assets			
Accounts and notes receivable	5,798,013.41		53,158,173.74
Inventories	(322,070,058.53)		(288,416,410.37)
Other current assets	(23,142,742.26)		(22,860,510.03)
Other non - current assets	(7,794,017.19)		(7,211,192.62)
Increase (decrease) in operating liabilities			
Accounts and notes payable	(155,268,483.53)		150,281,841.80
Other current liabilities	(215,294,220.93)		(73,737,708.28)
Other non - current liabilities	1,868,855.02		(2,466,021.75)
Net cash flows from operation	(12,548,696.60)		506,975,585.52
Cash flows from investing activities			
(Increase) decrease in current investments	750,163,732.04		(206,000,320.50)
(Increase) decrease in long-term loans to related parties	9,000,000.00		(17,000,000.00)
(Increase) decrease in receivables from financial lease contracts	2,543,750.00		2,647,812.50

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 9 MONTHS ENDED SEPTEMBER 30, 2006 AND 2005
 (Unaudited/Reviewed)

	2006	Baht	2005
Advance for assets (increase) decrease	(1,206,763.14)		(3,506,860.00)
Paid for purchase of capital share securities and debt securities	(113,283,702.50)		(151,783,628.00)
Received from sale of capital share securities and debt securities	87,265,549.70		98,584,687.50
Paid for purchase of property, plant and equipment	(524,427,328.47)		(57,413,542.81)
Received from sale of property, plant and equipment	32,387,110.79		7,153,411.21
Net cash flows from investing activities	<u>242,442,348.42</u>		<u>(327,318,440.10)</u>
Cash flow from financing activities			
Received from sale of treasury stock	11,333,544.70		80,443,411.70
Dividends paid	(290,633,730.00)		(287,937,730.00)
Cash flow from financing activities	<u>(279,300,185.30)</u>		<u>(207,494,318.30)</u>
Increase (Decrease) in net cash and cash equivalents	(49,406,533.48)		(27,837,172.88)
Cash and cash equivalents as of January 1	205,046,940.04		175,002,187.51
Cash and cash equivalents as of September 30	<u><u>155,640,406.56</u></u>		<u><u>147,165,014.63</u></u>

Additional disclosure of cash flows information

1. Cash and cash equivalents consist of

Cash on hand	4,042,446.44	22,937,451.59
Cash at banks	150,806,552.11	121,327,704.15
Credit card - sales slip receivable	791,408.01	2,899,858.89
Total	<u>155,640,406.56</u>	<u>147,165,014.63</u>

2. Cash paid during the period

Interest expenses	208,736.13	387.74
Income tax	315,063,939.89	212,618,579.58

3. Non - Cash transaction

In the 1st quarter of 2006, the Company has transferred the pre-paid amount of leasehold since the year 2003 - 2005 totalling Baht 15.05 million which is recognized as the whole amount of leasehold.

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

Certified correct

..... Director Director