

I.C.C. INTERNATIONAL PUBLIC COMPANY LIMITED
 STATEMENTS OF CASH FLOWS
 FOR THE YEARS ENDED DECEMBER 31, 2006 AND 2005

	2006	Baht	2005
Cash flows from operation			
Net profit	733,411,346.69		686,289,528.25
Adjustment of net profit to cash receipt (disbursement) from operation			
Depreciation and Amortization	135,101,438.37		118,237,315.74
Bad debt	2,360,630.31		4,615,329.57
(Gain) Loss from disposal of property, plant and equipment	(26,081,872.09)		(7,603,350.48)
(Gain) Loss from disposal and recovery of investments	8,122,157.76		(9,758,805.11)
Interest income from financial lease contracts	(601,250.00)		(740,000.00)
Gain from reversal of doubtful debt	(7,770,033.68)		(15,910,142.24)
Loss from devaluation of inventory	0.00		7,205,779.21
Loss from retirement of assets	23,206.07		24,964.18
Loss from impairment of assets	40,067,188.66		39,613,886.74
(Increase) decrease in operating assets			
Accounts and notes receivable	(202,750,061.11)		(137,611,602.75)
Inventories	(418,062,953.29)		(502,155,415.99)
Other current assets	(36,001,903.14)		(54,306,535.52)
Other non - current assets	(9,975,618.25)		(8,870,278.77)
Increase (decrease) in operating liabilities			
Accounts and notes payable	107,813,436.31		221,800,014.83
Other current liabilities	(29,837,338.75)		240,704,811.32
Other non - current liabilities	4,019,403.15		(4,112,280.87)
Net cash flows from operation	<u>299,837,777.01</u>		<u>577,423,218.11</u>
Cash flows from investing activities			
(Increase) decrease in current investments	584,025,896.96		(63,600,505.73)
(Increase) decrease in long-term loans to related parties	15,466,666.67		(14,000,000.00)
(Increase) decrease in receivables from financial lease contracts	3,376,250.00		3,515,000.00
Advance for assets (increase) decrease	1,360,106.02		(6,748,188.27)
Paid for purchase of capital share securities and debt securities	(190,563,758.50)		(302,385,583.19)
Received from sale of capital share securities and debt securities	98,098,849.70		114,619,855.11

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, 2006 AND 2005

	2006	Baht	2005
Paid for purchase of property, plant and equipment	(551,262,744.78)		(98,611,238.92)
Paid for purchase of leasehold	(35,045,708.00)		(2,860,181.88)
Received from sale of property, plant and equipment	7,679,029.40		9,230,813.08
Received from sale of non - performed fixed assets	31,427,169.19		0.00
Net cash flows from investing activities	<u>(35,438,243.34)</u>		<u>(360,840,029.80)</u>
Cash flow from financing activities			
Received from sale of treasury stock	11,333,544.70		101,399,294.22
Dividends paid	<u>(290,633,730.00)</u>		<u>(287,937,730.00)</u>
Cash flow from financing activities	<u>(279,300,185.30)</u>		<u>(186,538,435.78)</u>
Increase (Decrease) in net cash and cash equivalents	(14,900,651.63)		30,044,752.53
Cash and cash equivalents as of January 1	<u>205,046,940.04</u>		<u>175,002,187.51</u>
Cash and cash equivalents as of December 31	<u><u>190,146,288.41</u></u>		<u><u>205,046,940.04</u></u>

Additional disclosure of cash flows information

1. Cash and cash equivalents consist of

Cash on hand	5,525,367.13		7,886,800.68
Cash at banks	184,620,921.28		197,160,139.36
Total	<u>190,146,288.41</u>		<u>205,046,940.04</u>

2. Cash paid during the year

Interest expenses	489,328.02		80,097.19
Income tax	317,217,273.58		213,747,560.98

3. Non - Cash transaction

3.1 In 2006 the company has transferred the pre-paid amount of leasehold since the year 2003 - 2005 to the leasehold totalling Baht 15.05 million.

3.2 In 2006 the company has brought the advance-received amount from the disposal of fixed assets since the year 2001-2005 to be deducted from the cash-received amount from disposal of fixed assets totalling Baht 15.75 million.

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

Certified correct

..... Director Director