

I.C.C. INTERNATIONAL PUBLIC COMPANY LIMITED

BALANCE SHEETS

AS OF SEPTEMBER 30, 2008 (Unaudited / Reviewed)

AND DECEMBER 31, 2007 (Audited)

<u>Assets</u>	Notes	SEPT 30, 2008	Baht	DEC 31, 2007
Current Assets				
Cash and cash equivalents		166,562,632.76		186,288,097.04
Current investments	5	249,910,000.00		168,255,000.00
Accounts and notes receivable (net)				
Related parties	6	86,302,724.61		92,471,510.78
Other companies	6	1,323,579,618.71		1,749,948,700.19
Short - term loans given to related parties (net)	7	429,150,000.00		16,000,000.00
Inventories (net)	8	2,741,143,952.52		2,627,489,496.03
Other current assets				
Advances		11,163,736.62		9,369,218.94
Accrued income		17,909,834.73		16,365,452.33
VAT on unrecognized sales of inventories	3.4	244,441,398.97		229,168,500.96
Other		23,685,420.97		25,573,116.70
Total Current Assets		<u>5,293,849,319.89</u>		<u>5,120,929,092.97</u>
Non - Current Assets				
Long - term loans given to related parties (net)	9	6,000,000.00		99,000,000.00
Long - term loans given to employee (net)	10	13,489,214.37		0.00
Receivables under financial lease contracts (net)	11	5,302,916.65		6,971,666.64
Long - term investments (net)				
Related parties	12	3,725,250,952.57		3,775,983,686.58
Other companies	12	634,990,998.87		654,208,199.42
Property, plant and equipment (net)	13	2,151,073,581.63		2,228,121,598.18
Non - performed fixed assets (net)	14	656,458,341.63		656,458,341.63
Land under an agreement to buy or to sell (net)	15	69,828,000.00		69,828,000.00
Intangible assets (net)	16	16,056,159.48		11,883,567.02
Leasehold (net)	17	128,097,944.23		135,284,806.92
Other non - current assets				
Guarantees		57,424,283.23		52,091,629.68
Others		6,680,850.44		6,730,850.44
Total Non - Current Assets		<u>7,470,653,243.10</u>		<u>7,696,562,346.51</u>
Total Assets		<u><u>12,764,502,562.99</u></u>		<u><u>12,817,491,439.48</u></u>

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

BALANCE SHEETS (Continued)

AS OF SEPTEMBER 30, 2008 (Unaudited / Reviewed)

AND DECEMBER 31, 2007 (Audited)

<u>Liabilities and Shareowners' Equity</u>	SEPT 30, 2008	Baht	DEC 31, 2007
Current Liabilities			
Accounts and notes payable			
Related parties	1,168,824,598.35		1,174,889,828.36
Other companies	26,671,656.76		28,745,837.42
Other current liabilities			
Accrued expenses	469,701,347.17		521,818,099.58
Accrued income tax	74,627,682.28		96,447,962.46
Others	29,978,655.31		40,603,877.33
Total Current Liabilities	<u>1,769,803,939.87</u>		<u>1,862,505,605.15</u>
Non - Current Liabilities			
Other non - current liabilities			
Guarantees - deposits	35,685,458.93		56,187,823.80
Others	5,621,367.40		5,621,578.11
Total Non - Current Liabilities	<u>41,306,826.33</u>		<u>61,809,401.91</u>
Total Liabilities	<u><u>1,811,110,766.20</u></u>		<u><u>1,924,315,007.06</u></u>

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I.C.C. INTERNATIONAL PUBLIC COMPANY LIMITED

BALANCE SHEETS (Continued)

AS OF SEPTEMBER 30, 2008 (Unaudited / Reviewed)

AND DECEMBER 31, 2007 (Audited)

	Notes	SEPT 30, 2008	Baht	DEC 31, 2007
Shareowners' Equity				
Capital share				
Registered capital				
Common Share par value Baht 1 per share				
500,000,000 Shares		500,000,000.00		500,000,000.00
Issued and fully paid				
Common Share par value Baht 1 per share				
290,633,730 Shares		290,633,730.00		290,633,730.00
Premium on share capital		1,487,143,830.00		1,487,143,830.00
Premium on treasury stock		51,433,146.02		51,433,146.02
Retained earnings				
Appropriated				
Statutory reserve	20	50,000,000.00		50,000,000.00
General reserve		1,112,466,117.30		1,039,427,301.39
Unappropriated		6,434,241,955.76		6,151,628,615.33
Unrealized gain for fair value adjustment in marketable securities		1,527,473,017.71		1,822,909,809.68
Total Shareowners' Equity		10,953,391,796.79		10,893,176,432.42
Total Liabilities and Shareowners' Equity		12,764,502,562.99		12,817,491,439.48

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Certified correct

..... Director Director