

I.C.C. INTERNATIONAL PUBLIC COMPANY LIMITED

BALANCE SHEETS

AS OF MARCH 31, 2009 (Unaudited / Reviewed)

AND DECEMBER 31, 2008 (Audited)

<u>Assets</u>	Notes	MAR 31, 2009	Baht	DEC 31, 2008
Current Assets				
Cash and cash equivalents		187,452,997.72		223,790,819.57
Temporary investments	5	767,791,000.00		545,658,000.00
Trade accounts and notes receivable (net)				
Related parties	6	77,056,850.67		106,624,093.39
Other companies	6	1,379,162,663.45		1,665,542,227.42
Short - term loans given to related parties (net)	7	202,730,000.00		330,150,000.00
Inventories (net)	8	2,906,059,091.59		2,675,606,636.33
Other current assets				
Advances		15,743,205.83		7,797,809.09
Accrued income		23,758,469.38		27,136,861.02
VAT on unrecognized sales of inventories	3.4	255,076,416.90		241,032,812.79
Other		30,067,487.22		31,466,999.16
Total Current Assets		<u>5,844,898,182.76</u>		<u>5,854,806,258.77</u>
Non - Current Assets				
Long - term loans given to related parties (net)	9	21,000,000.00		24,000,000.00
Long - term loans given to employee (net)	10	9,784,696.00		11,957,194.00
Receivables under financial lease contracts (net)	11	4,190,416.66		4,746,666.64
Long - term investments (net)				
Related parties	12	3,754,989,547.37		3,831,184,614.47
Other companies	12	524,590,807.99		528,373,274.97
Property, plant and equipment (net)	13	2,155,199,333.17		2,159,242,757.47
Non - performed fixed assets (net)	14	656,458,341.63		656,458,341.63
Intangible assets (net)	15	14,901,293.71		15,478,726.63
Leasehold (net)	16	123,318,457.20		125,708,200.53
Other non - current assets				
Guarantees		66,775,342.80		58,308,095.14
Others		6,405,850.44		6,418,850.44
Total Non - Current Assets		<u>7,337,614,086.97</u>		<u>7,421,876,721.92</u>
Total Assets		<u><u>13,182,512,269.73</u></u>		<u><u>13,276,682,980.69</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 MARCH 31, 2009 (Unaudited / Reviewed)

AND DECEMBER 31, 2008 (Audited)

<u>Liabilities and Shareowners' Equity</u>	MAR 31, 2009	Baht	DEC 31, 2008
Current Liabilities			
Trade accounts and notes payable			
Related parties	1,304,393,577.72		1,261,045,218.64
Other companies	48,650,014.31		25,454,760.71
Other current liabilities			
Accrued expenses	435,250,109.56		645,922,655.53
Accrued income tax	169,113,004.96		120,251,987.06
Others	32,317,316.74		53,074,837.12
Total Current Liabilities	<u>1,989,724,023.29</u>		<u>2,105,749,459.06</u>
Non - Current Liabilities			
Other non - current liabilities			
Guarantees - deposits	36,078,801.56		35,786,160.24
Others	5,790,163.30		5,790,163.30
Total Non - Current Liabilities	<u>41,868,964.86</u>		<u>41,576,323.54</u>
Total Liabilities	<u>2,031,592,988.15</u>		<u>2,147,325,782.60</u>

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I.C.C. INTERNATIONAL PUBLIC COMPANY LIMITED

BALANCE SHEETS (Continued)

AS OF MARCH 31, 2009 (Unaudited / Reviewed)

AND DECEMBER 31, 2008 (Audited)

	Notes	MAR 31, 2009	Baht	DEC 31, 2008
Shareowners' Equity				
Share capital				
Authorized share capital				
Ordinary shares par value Baht 1 per share				
500,000,000 Shares		500,000,000.00		500,000,000.00
Issued and fully paid				
Ordinary shares par value Baht 1 per share				
290,633,730 Shares		290,633,730.00		290,633,730.00
Premium on ordinary shares		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				
Legal reserve	19	50,000,000.00		50,000,000.00
General reserve		1,112,466,117.30		1,112,466,117.30
Unappropriated		6,680,709,625.17		6,566,569,332.60
Unrealized gain for fair value adjustment in marketable securities		1,478,532,833.09		1,571,111,042.17
Total Shareowners' Equity		11,150,919,281.58		11,129,357,198.09
Total Liabilities and Shareowners' Equity		13,182,512,269.73		13,276,682,980.69

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Certified correct

..... Director Director