

I.C.C. INTERNATIONAL PUBLIC COMPANY LIMITED

STATEMENTS OF CASH FLOWS

FOR THE YEARS ENDED DECEMBER 31, 2009 AND 2008

	2009	Baht	2008
Cash flows from operation			
Profit before income tax	905,300,872.06		1,041,925,362.48
Adjustment of net profit to cash receipt (disbursement) from operation			
Depreciation and amortization	148,712,304.40		141,541,369.13
Interest expenses	0.00		745,764.62
Bad debt	1,824,461.67		748,322.87
Doubtful debt (reversal of doubtful debt)	(2,650,334.85)		75,421,702.30
Recovery of doubtful debt	(1,442,457.43)		(2,950,000.00)
(Gain) loss from disposal of assets	(45,149.94)		(43,208,128.59)
Interest income from financial lease contracts	(148,333.28)		(259,583.36)
Loss from retirement of assets	235,020.22		20,546.30
Loss from devaluation of inventories	6,219,395.43		2,504,931.37
(Gain) loss from disposal and recovery of investments	(3,192,349.45)		7,366,456.70
Loss from impairment of investments	31,257,351.46		28,323,425.50
(Increase) decrease in operating assets			
Trade accounts and notes receivable	(23,447,217.89)		69,083,864.99
Inventories	(265,667,951.80)		(50,622,071.67)
Other current assets	(36,222,814.22)		(33,642,502.16)
Other non - current assets	(16,121,034.72)		(5,904,465.46)
Increase (decrease) in operating liabilities			
Trade accounts and notes payable	(54,046,211.45)		82,864,313.57
Other current liabilities	14,468,234.51		136,575,527.59
Other non - current liabilities	(939,731.02)		(20,233,078.37)
Cash received from operation	704,094,053.70		1,430,301,757.81
Paid for interest	0.00		(745,764.62)
Paid for income tax	(234,326,376.79)		(239,508,086.55)
Net cash flows from operation	<u>469,767,676.91</u>		<u>1,190,047,906.64</u>

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

Certified correct

..... Director Director

I.C.C. INTERNATIONAL PUBLIC COMPANY LIMITED
 STATEMENTS OF CASH FLOWS (Continued)
 FOR THE YEARS ENDED DECEMBER 31, 2009 AND 2008

	2009	Baht	2008
Cash flows from investing activities			
(Increase) decrease in temporary investments	(345,301,000.00)		(377,403,000.00)
(Increase) decrease in short-term loans given to related parties	255,750,000.00		(405,150,000.00)
(Increase) decrease in long-term loans given to related parties	0.00		91,000,000.00
(Increase) decrease in long-term loans given to employee	5,883,454.00		(11,957,194.00)
(Increase) decrease in receivables from financial lease contracts	2,373,333.28		2,484,583.36
Advance payment and deposit for assets (increase) decrease	(2,868,000.00)		6,684,309.03
Paid for purchase of capital share securities and debt securities	(48,846,124.30)		(405,514,946.45)
Received from sale of capital share securities and debt securities	72,273,492.45		188,660,293.30
Paid for purchase of property, plant and equipment	(105,878,399.82)		(81,057,504.41)
Paid for purchase of intangible assets	0.00		(5,760,869.50)
Received from sale of property, plant and equipment	2,805,306.36		136,102,874.56
Received from sale of intangible assets	132,000.00		0.00
Net cash flows from investing activities	<u>(163,675,938.03)</u>		<u>(861,911,454.11)</u>
Cash flow from financing activities			
Dividends paid	<u>(290,633,730.00)</u>		<u>(290,633,730.00)</u>
Net cash flows from financing activities	<u>(290,633,730.00)</u>		<u>(290,633,730.00)</u>
Increase (decrease) in net cash and cash equivalents	15,458,008.88		37,502,722.53
Cash and cash equivalents as of January 1	<u>223,790,819.57</u>		<u>186,288,097.04</u>
Cash and cash equivalents as of December 31	<u><u>239,248,828.45</u></u>		<u><u>223,790,819.57</u></u>

Additional disclosure of cash flows information, please see Notes to the financial statement No.4

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

Certified correct

..... Director Director